

# Swisscanto (LU) Portfolio Fund

**Audited annual report as at 31.03.2024**

Investment fund according to Part I of the Luxembourg Act with the legal form of a Fonds Commun de Placement (FCP)

Management Company: SWISSCANTO ASSET MANAGEMENT INTERNATIONAL S.A.  
R.C.S. B-121.904

Custodian bank: CACEIS Investor Services Bank S.A.

No Subscription may be received on the basis of the annual and semi-annual reports.  
Subscriptions may only be made on the basis of the current sales prospectus enclosed with the most recent annual report and, if appropriate, the most recent semi-annual report.

Further information is available online at [www.swisscanto-fondsleitungen.com](http://www.swisscanto-fondsleitungen.com).

## **Report by the Réviseur d'entreprises agréé**

To shareholders of the  
Swisscanto (LU)

### **Audit opinion**

We have audited the annual financial statements of the Swisscanto (LU) and for each of its respective sub-funds (the "Fund") - consisting of the statement of assets as of March 31, 2024 and the statement of operations and other changes in net assets for the year ended on that date fiscal year and the appendix with a summary of significant accounting methods.

In our opinion, the attached annual financial statements give a true and fair view of the assets and financial position of the Fund and each of its sub-funds as of January 31, 2024, as well as their results of operations, in accordance with the legal provisions and regulations applicable in Luxembourg regarding the preparation and presentation of the annual financial statements and their development of net fund assets for the financial year ending on that date.

### **Basis for our audit opinion**

We conducted our audit in accordance with the Law on Auditing (Law of July 23, 2016) and the International Auditing Standards ("ISA") adopted for Luxembourg by the Commission de Surveillance du Secteur Financier ("CSSF"). Our responsibilities under the law of July 23, 2016 and the ISA standards as adopted in Luxembourg by the CSSF are further described in the section "Responsibility of the Réviseur d'entreprises agréé for the annual audit". We are also independent of the Company in accordance with the "International Code of Ethics for Professional Accountants, including International Independence Standards" adopted for Luxembourg by the CSSF, issued by the "International Ethics Standards Board for Accountants" (IESBA Code), together with the professional conduct requirements that we must comply with as part of the annual audit and have fulfilled all other professional duties in accordance with these conduct requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Other information**

The board of directors of the management company is responsible for the other information. The other information includes the information contained in the annual report, but does not include the annual financial statements or our report of the Réviseur d'entreprises agréé on these annual financial statements. Our opinion on the financial statements does not cover the other information and we do not provide any assurance of any kind on this information.

In connection with the audit of the annual financial statements, our responsibility is to read the other information and to assess whether there is a material inconsistency between it and the annual financial statements or with the findings obtained in the audit, or whether the other information otherwise appears to be materially misstated. If, based on the work we have carried out, we conclude that other information contains material misstatements, we are required to report this matter. We have nothing to report regarding this.

## **Responsibility of the Board of Directors of the Management Company for the financial statements**

The Board of Directors of the Management Company is responsible for the preparation and fair overall presentation of the annual financial statements in accordance with the legal provisions and regulations applicable in Luxembourg regarding the preparation and presentation of the annual financial statements and for such internal controls as the Board of Directors of the Management Company deems necessary for the preparation of the financial statements to enable annual financial statements to be free from material misstatements, whether intentional or unintentional.

In preparing the annual financial statements, the Board of Directors of the Management Company is responsible for assessing the ability of the Fund and each of its sub-funds to continue as a going concern and, where relevant, to provide information on matters relating to going concern and acceptance going concern basis as an accounting principle unless the board of directors of the management company intends to liquidate the fund or one of its sub-funds, to cease business activities or has no other realistic alternative than to do so.

## **Responsibility of the Réviseur d'Entreprises agréé for the audit of the annual financial statements**

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

As part of an audit in accordance with the Law of 23 July 2016 and pursuant to the ISAs as adopted by the CSSF for Luxembourg, we exercise professional judgement and maintain professional scepticism. In addition:

- We identify and assess the risks of material misstatement of the annual 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 the audit 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.
- We 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.
- We evaluate the appropriateness of accounting policies used by the Management Company's Board of Directors, and the reasonableness of accounting estimates and related disclosures.
- We draw conclusions on the appropriateness of the Board of Directors of the Management Company'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 ability of the Fund or any of its Sub-Funds to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the Report by the Réviseur d'Entreprises agréé to the related disclosures in the annual 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 the report by the Réviseur d'Entreprises agréé. However, future events or circumstances may result in the Fund or one of its sub-funds being unable to continue as a going concern.

- We evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether they constitute a fair presentation of the underlying transactions and events.

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.

Ernst & Young  
Société anonyme  
Cabinet de révision agréé

Cosimo Ruggiero

Luxemburg, 29. Juli 2024

## Table of contents

1	Administration and Corporate Bodies	6
2	General information	7
3	Activity Report	8
4	Statement of Net Assets	21
5	Income and Expense Statement and other Changes to Net Assets	28
6	Statistics	32
7	Swisscanto (LU) Portfolio Fund Responsible Ambition (CHF)	36
8	Swisscanto (LU) Portfolio Fund Responsible Ambition (EUR)	44
9	Swisscanto (LU) Portfolio Fund Responsible Balance (CHF)	55
10	Swisscanto (LU) Portfolio Fund Responsible Balance (EUR)	69
11	Swisscanto (LU) Portfolio Fund Responsible Focus (CHF)	82
12	Swisscanto (LU) Portfolio Fund Responsible Relax (CHF)	90
13	Swisscanto (LU) Portfolio Fund Responsible Relax (EUR)	96
14	Swisscanto (LU) Portfolio Fund Responsible Select (CHF)	101
15	Swisscanto (LU) Portfolio Fund Responsible Select (EUR)	116
16	Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)	130
17	Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)	136
18	Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)	147
19	Swisscanto (LU) Portfolio Fund Sustainable Select (CHF)	163
20	Notes	172
21	Additional unaudited information	194

# 1 Administration and Corporate Bodies

## Management Company

Swisscanto Asset Management International S.A.  
6, route de Trèves, L-2633 Senningerberg, Luxembourg

## Board of Directors

### Chairman

Hans Frey, Schweiz, Geschäftsführer Swisscanto Fondsleitung AG, Zürich

### Members

Richard Goddard, Luxembourg, Independent Company Director, The Directors' Office, Luxembourg  
Roland Franz, Luxembourg, Geschäftsführer Swisscanto Asset Management International S.A., Luxembourg  
Anne-Marie Arens, Luxembourg, Independent Company Director, Luxembourg  
Steve Michel, Switzerland, Head Sales Asset Management Zürcher Kantonalbank, Switzerland (since 29.09.2023)

## Management

Roland Franz, Luxembourg  
Jasna Ofak, Luxembourg  
Michael Weiß, Deutschland

## Depository, Main Payment, Registration and Transfer Office

CACEIS Investor Services Bank S.A.  
14, Porte de France, L-4360 Esch-sur-Alzette, Luxembourg

## Central Administration

Swisscanto Fondsleitung AG,  
Bahnhofstrasse 9, CH-8001 Zürich, Schweiz

## Portfolio Manager

Zürcher Kantonalbank,  
Bahnhofstrasse 9, CH-8001 Zürich, Schweiz

## Payment and Sales Offices

### Germany

DekaBank  
Deutsche Girozentrale  
Mainzer Landstrasse 16, D-60325 Frankfurt am Main  
(the "German Payment and Information Agent")

### Liechtenstein

Bendura Bank AG  
Schaaner Strasse 27, FL-9487 Gamprin-Bendern

### Luxembourg

CACEIS Investor Services Bank S.A.  
14, Porte de France, L-4360 Esch-sur-Alzette

### Austria

Vorarlberger Landes- und Hypothekenbank Aktiengesellschaft  
Hypo-Passage 1, A-6900 Bregenz

## Paying agent in Switzerland

Basler Kantonalbank  
Spiegelgasse 2, CH-4002 Basel

## Representative Agent in Switzerland

Swisscanto Fondsleitung AG,  
Bahnhofstrasse 9, CH-8001 Zürich, Schweiz

## Independent Auditor

Ernst & Young S.A.  
35E, Avenue John F. Kennedy, L-1855 Luxembourg, Luxembourg

## 2 General information

### **Investment fund under Luxembourg law „Umbrella Construction“**

Swisscanto (LU) is subject to the legal provisions set forth in Part I of the Luxembourg law of 17 December 2010 on undertakings for collective investment.

The management regulations of the investment fund were established by the management company on 14 November 1994.

The current versions of the management company's articles of association and the fund's management regulations have been deposited at the Register of Companies in Luxembourg.

The fund contract, the detailed sales prospectus, the key investor information, and the annual and semi-annual reports may be obtained directly and free of charge in printed form from Swisscanto Asset Management AG, the head office of the management company, the custodian bank and the representative in Switzerland, from the German payment and information agent, from any branch of the Cantonal banks and any payment and sales office. The information is also available on the Swisscanto website ([www.swisscanto.com](http://www.swisscanto.com)), where current information on the fund is available.

Subscriptions shall only be made after consulting the current sales prospectus and the most recent annual report, as well as, where available, any subsequent semi-annual report. Subscriptions to fund units solely on the basis of the annual and semi-annual reports are not accepted.

### **Sales restrictions**

Units in the fund may not be offered, sold or delivered within the US or to persons considered US persons within the meaning of Regulation S of the US Securities Act of 1933 or in accordance with the US Commodity Exchange Act, as amended.

### **According to the rules of conduct of the Asset Management Association Switzerland of August 5 and September 23, 2021 (effective January 1, 2022)**

Compensation for the marketing of the investment fund is paid out of the flat-rate administrative commission. Swisscanto Asset Management International S.A. also offers remuneration to institutional investors holding fund units for third parties from the fixed administrative commission.

### **Risk management process**

As part of the risk management process the total risk of all the subfunds is measured and checked using the so-called commitment approach. The management company applies a risk management process to the fund and each subfund that complies with the Luxembourg law of 17 December 2010 and other applicable regulations, in particular CSSF Circular 11/51.

## 3 Activity Report

### Swisscanto (LU) Portfolio Fund Responsible Ambition (EUR)

#### 1. Market overview

After the crisis in the banking sector in the previous quarter, the markets were able to calm down further in the second quarter of 2023. The stock markets and especially the IT sector benefited from rising prices due to rapid developments in the area of artificial intelligence. A further interest rate increase in May by the US Federal Reserve Bank (FED) did not harm the stock markets. On the other hand, interest rates rose in the second quarter, which led to slight price losses for bonds.

In the third quarter, the stock markets initially continued their positive run in July, supported by the narrative of one "Soft landings" and weakening information. However, from the beginning of August, the shares took a turnaround. Due to distortions in the Chinese real estate market, equities in emerging markets corrected the most. Overall, the stock markets recorded a slightly negative performance in the third quarter, while bonds corrected significantly. Interest rates rose sharply during the quarter as market participants braced for further monetary tightening.

In October, the Hamas attack led to market uncertainty. Stocks and bonds lost value and the 10-year US Treasury rate briefly reached the 5% mark. From November onwards, the markets continued to decline due to lower prices information figures indicate the expectation of several interest rate cuts in 2024. As a result, the stock markets recorded a impressive year-end rally and closed the fourth quarter in the black despite the initial losses. Even more positive, however, the bond markets performed well, as interest rates also came back significantly.

The start of 2024 was marked by an impressive rally in the stock markets as market participants began to price out a recession in the USA. Global stocks rose by double-digit percentages in the first quarter, while bonds rose slightly gave in. The Swiss National Bank SNB was one of the first important central banks to lower key interest rates.

#### 2. Review of categories relevant to the fund

Compared to the last reporting period, in which interest rates rose sharply, the picture for the current reporting period Bonds look better overall. The yields, measured in terms of the respective ten-year government bonds, were quoted in USD at 4.2% at the end of March 2024, higher than in the previous year (3.5%); However, in euros for Germany they remained unchanged at 2.3% and in Switzerland they even fell from 1.1% to 0.6%. This resulted in significant price gains for bonds in EUR (measured by the Bloomberg Euro Aggregate Total Return Index 4.7%), while bonds in foreign currencies, measured by the Bloomberg Global Aggregate ex Euro Total Return hedged in EUR Index relevant for the funds, also increased by 1.4%.

In contrast to bonds, stocks have had a brilliant year. The MSCI World Net Total Return Index increased by a whopping 25.8% in EUR during the reporting period. But there were major regional differences. The USA was the frontrunner with a performance of 30.5% (MSCI USA in EUR). EMU shares also returned significantly higher (16.7%, MSCI EMU in EUR). The Backmarker, but still on the positive side, were Swiss equities (8.4%, SPI in EUR) and emerging market equities (8.6%, MSCI Emerging Markets in EUR).

On the foreign currency side, the fluctuations over the course of the reporting period were sometimes considerable. Over the entire period, the British pound (GBP) was able to gain against the EUR, during which the Japanese yen (JPY) suffered a significant loss due to the expansionary monetary policy of the Japanese central bank. The US dollar remained almost unchanged compared to the EUR.

#### 3. Performance review

In this environment, the funds all achieved clearly positive absolute returns, profiles with higher strategic equity allocations performing better. All profiles developed better before costs than the respective ones over the reporting period Reference indices.

Class	ISIN	Security	Distribution	Performance in %
AA	LU0161533970	001544243	Pay out	14.78
AT	LU0112799613	001092929	Accumulate	14.78
DT	LU1990610112	047685731	Accumulate	15.67



## Swisscanto (LU) Portfolio Fund Responsible Balance (EUR)

### 1. Market overview

After the crisis in the banking sector in the previous quarter, the markets were able to calm down further in the second quarter of 2023. The stock markets and especially the IT sector benefited from rising prices due to rapid developments in the area of artificial intelligence. A further interest rate increase in May by the US Federal Reserve Bank (FED) did not harm the stock markets. On the other hand, interest rates rose in the second quarter, which led to slight price losses for bonds.

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### 3. Performance review

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Class	ISIN	Security	Distribution	Performance in %
AA	LU0112804983	001092988	Pay out	11.13
AT	LU0161533624	001544240	Accumulate	11.14
BT	LU0999466799	23108456	Accumulate	11.75

## Swisscanto (LU) Portfolio Fund Responsible Relax (EUR)

### 1. Market overview

After the crisis in the banking sector in the previous quarter, the markets were able to calm down further in the second quarter of 2023. The stock markets and especially the IT sector benefited from rising prices due to rapid developments in the area of artificial intelligence. A further interest rate increase in May by the US Federal Reserve Bank (FED) did not harm the stock markets. On the other hand, interest rates rose in the second quarter, which led to slight price losses for bonds.

In the third quarter, the stock markets initially continued their positive run in July, supported by the narrative of one "Soft landings" and weakening information. However, from the beginning of August, the shares took a turnaround. Due to distortions in the Chinese real estate market, equities in emerging markets corrected the most. Overall, the stock markets recorded a slightly negative performance in the third quarter, while bonds corrected significantly. Interest rates rose sharply during the quarter as market participants braced for further monetary tightening.

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### 2. Review of categories relevant to the fund

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On the foreign currency side, the fluctuations over the course of the reporting period were sometimes considerable. Over the entire period, the British pound (GBP) was able to gain against the EUR, during which the Japanese yen (JPY) suffered a significant loss due to the expansionary monetary policy of the Japanese central bank. The US dollar remained almost unchanged compared to the EUR.

### 3. Performance review

In this environment, the funds all achieved clearly positive absolute returns, profiles with higher strategic equity allocations performing better. All profiles developed better before costs than the respective ones over the reporting period Reference indices.

Class	ISIN	Security	Distribution	Performance in %
AA	LU1775789594	40488081	Pay out	5.55
AT	LU1775789677	40488082	Accumulate	5.57

## Swisscanto (LU) Portfolio Fund Responsible Select (EUR)

### 1. Market overview

After the crisis in the banking sector in the previous quarter, the markets were able to calm down further in the second quarter of 2023. The stock markets and especially the IT sector benefited from rising prices due to rapid developments in the area of artificial intelligence. A further interest rate increase in May by the US Federal Reserve Bank (FED) did not harm the stock markets. On the other hand, interest rates rose in the second quarter, which led to slight price losses for bonds.

In the third quarter, the stock markets initially continued their positive run in July, supported by the narrative of one "Soft landings" and weakening information. However, from the beginning of August, the shares took a turnaround. Due to distortions in the Chinese real estate market, equities in emerging markets corrected the most. Overall, the stock markets recorded a slightly negative performance in the third quarter, while bonds corrected significantly. Interest rates rose sharply during the quarter as market participants braced for further monetary tightening.

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### 2. Review of categories relevant to the fund

Compared to the last reporting period, in which interest rates rose sharply, the picture for the current reporting period Bonds look better overall. The yields, measured in terms of the respective ten-year government bonds, were quoted in USD at 4.2% at the end of March 2024, higher than in the previous year (3.5%); However, in euros for Germany they remained unchanged at 2.3% and in Switzerland they even fell from 1.1% to 0.6%. This resulted in significant price gains for bonds in EUR (measured by the Bloomberg Euro Aggregate Total Return Index 4.7%), while bonds in foreign currencies, measured by the Bloomberg Global Aggregate ex Euro Total Return hedged in EUR Index relevant for the funds, also increased by 1.4%.

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On the foreign currency side, the fluctuations over the course of the reporting period were sometimes considerable. Over the entire period, the British pound (GBP) was able to gain against the EUR, during which the Japanese yen (JPY) suffered a significant loss due to the expansionary monetary policy of the Japanese central bank. The US dollar remained almost unchanged compared to the EUR.

### 3. Performance review

In this environment, the funds all achieved clearly positive absolute returns, profiles with higher strategic equity allocations performing better. All profiles developed better before costs than the respective ones over the reporting period Reference indices.

Class	ISIN	Security	Distribution	Performance in %
AA	LU0112799290	001092928	Pay out	7.47
AT	LU0161534358	001544242	Accumulate	7.47
BT	LU0999466104	23107258	Accumulate	7.98
DT	LU2403532539	114504192	Accumulate	8.30
NT	LU2243966947	57620871	Accumulate	8.94

## Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)

### 1. Market overview

After the crisis in the banking sector in the previous quarter, the markets were able to calm down further in the second quarter of 2023. The stock markets and especially the IT sector benefited from rising prices due to rapid developments in the area of artificial intelligence. A further interest rate increase in May by the US Federal Reserve Bank (FED) did not harm the stock markets. On the other hand, interest rates rose in the second quarter, which led to slight price losses for bonds.

In the third quarter, the stock markets initially continued their positive run in July, supported by the narrative of one "Soft landings" and weakening information. However, from the beginning of August, the shares took a turnaround. Due to distortions in the Chinese real estate market, equities in emerging markets corrected the most. Overall, the stock markets recorded a slightly negative performance in the third quarter, while bonds corrected significantly. Interest rates rose sharply during the quarter as market participants braced for further monetary tightening.

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The start of 2024 was marked by an impressive rally in the stock markets as market participants began to price out a recession in the USA. Global stocks rose by double-digit percentages in the first quarter, while bonds rose slightly gave in. The Swiss National Bank SNB was one of the first important central banks to lower key interest rates.

### 2. Review of categories relevant to the fund

Compared to the last reporting period, in which interest rates rose sharply, the picture for the current reporting period Bonds look better overall. The yields, measured in terms of the respective ten-year government bonds, were quoted in USD at 4.2% at the end of March 2024, higher than in the previous year (3.5%); However, in euros for Germany they remained unchanged at 2.3% and in Switzerland they even fell from 1.1% to 0.6%. This resulted in significant price gains for bonds in EUR (measured by the Bloomberg Euro Aggregate Total Return Index 4.7%), while bonds in foreign currencies, measured by the Bloomberg Global Aggregate ex Euro Total Return hedged in EUR Index relevant for the funds, also increased by 1.4%.

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On the foreign currency side, the fluctuations over the course of the reporting period were sometimes considerable. Over the entire period, the British pound (GBP) was able to gain against the EUR, during which the Japanese yen (JPY) suffered a significant loss due to the expansionary monetary policy of the Japanese central bank. The US dollar remained almost unchanged compared to the EUR.

### 3. Performance review

In absolute terms, the fund developed significantly positively over the last 12 months and was able to increase by 11.6% before costs. It therefore performed marginally worse than its reference index.

Class	ISIN	Security	Distribution	Performance in %
AA	LU0208341965	2021554	Pay out	9.93
AT	LU0208341536	002021557	Accumulate	9.92
DA	LU1813277669	041564045	Pay out	10.76
DT	LU2437374510	116356571	Accumulate	10.75

## Swisscanto (LU) Portfolio Fund Responsible Ambition (CHF)

### 1. Market overview

After the crisis in the banking sector in the previous quarter, the markets were able to calm down further in the second quarter of 2023. The stock markets and especially the IT sector benefited from rising prices due to rapid developments in the area of artificial intelligence. A further interest rate increase in May by the US Federal Reserve Bank (FED) did not harm the stock markets. On the other hand, interest rates rose in the second quarter, which led to slight price losses for bonds.

In the third quarter, the stock markets initially continued their positive run in July, supported by the narrative of one "Soft landings" and weakening information. However, from the beginning of August, the shares took a turnaround. Due to distortions in the Chinese real estate market, equities in emerging markets corrected the most. Overall, the stock markets recorded a slightly negative performance in the third quarter, while bonds corrected significantly. Interest rates rose sharply during the quarter as market participants braced for further monetary tightening.

In October, the Hamas attack led to market uncertainty. Stocks and bonds lost value and the 10-year US Treasury rate briefly reached the 5% mark. From November onwards, the markets continued to decline due to lower prices information figures indicate the expectation of several interest rate cuts in 2024. As a result, the stock markets recorded a impressive year-end rally and closed the fourth quarter in the black despite the initial losses. Even more positive, however, the bond markets performed well, as interest rates also came back significantly.

The start of 2024 was marked by an impressive rally in the stock markets as market participants began to price out a recession in the USA. Global stocks rose by double-digit percentages in the first quarter, while bonds rose slightly gave in. Various currencies such as the Euro, the US dollar and the British pound have increased in the first quarter. The Swiss franc gained in value because the SNB was one of the first central banks to lower key interest rates.

### 2. Review of categories relevant to the fund

Compared to the last reporting period, in which interest rates rose sharply, the picture for Bonds in the current reporting period looks generally less bad. The yields, measured in terms of the respective ten-year government bonds, quoted in USD at 4.2% at the end of March 2024, higher than in the previous year (3.5%); However, in euros for Germany they remained unchanged at 2.3% and in Switzerland they even fell from 1.1% to 0.6%. This resulted in significant increases price gains for bonds denominated in CHF, while bonds in foreign currencies, measured by the Bloomberg Global Aggregate ex CHF Total Return hedged in CHF index relevant to the funds, only lost a marginal 0.3%.

In contrast to bonds, stocks have had a brilliant year. The MSCI World Net Total Return Index increased by a whopping 23.4% in CHF during the reporting period. But there were major regional differences. The USA was the frontrunner with a performance of 27.9% (MSCI USA in CHF). EMU shares also returned significantly higher (14.3%, MSCI EMU in CHF). The Backmarker, but still on the positive side, were Swiss equities (6.2%, SPI) and emerging market equities (6.4%, MSCI Emerging Markets in CHF).

On the foreign currency side, the fluctuations over the course of the reporting period were sometimes high. Over the entire period, most currencies depreciated against the CHF. While the negative performance USDCHF (-1.5%) and the EURCHF (-1.9%) were still within limits, the JPYCHF fell significantly by -13.5% due to the expansionary monetary policy of the Japanese central bank. Among the major currencies, only the GBPCHF was slightly up at 0.8%.

### 3. Performance review

In this environment, the funds all achieved clearly positive absolute returns, the profiles with higher strategic equity allocations performing better. All profiles could not quite match the respective reference indices before costs over the reporting period.

Class	ISIN	Security	Distribution	Performance in %
AA	LU0161537534	001544235	Pay out	9.29
AT	LU0112806418	001092984	Accumulate	9.29
BT	LU0999467094	23108391	Accumulate	9.95

## Swisscanto (LU) Portfolio Fund Responsible Balance (CHF)

### 1. Market overview

After the crisis in the banking sector in the previous quarter, the markets were able to calm down further in the second quarter of 2023. The stock markets and especially the IT sector benefited from rising prices due to rapid developments in the area of artificial intelligence. A further interest rate increase in May by the US Federal Reserve Bank (FED) did not harm the stock markets. On the other hand, interest rates rose in the second quarter, which led to slight price losses for bonds.

In the third quarter, the stock markets initially continued their positive run in July, supported by the narrative of one "Soft landings" and weakening information. However, from the beginning of August, the shares took a turnaround. Due to distortions in the Chinese real estate market, equities in emerging markets corrected the most. Overall, the stock markets recorded a slightly negative performance in the third quarter, while bonds corrected significantly. Interest rates rose sharply during the quarter as market participants braced for further monetary tightening.

In October, the Hamas attack led to market uncertainty. Stocks and bonds lost value and the 10-year US Treasury rate briefly reached the 5% mark. From November onwards, the markets continued to decline due to lower prices information figures indicate the expectation of several interest rate cuts in 2024. As a result, the stock markets recorded a impressive year-end rally and closed the fourth quarter in the black despite the initial losses. Even more positive, however, the bond markets performed well, as interest rates also came back significantly.

The start of 2024 was marked by an impressive rally in the stock markets as market participants began to price out a recession in the USA. Global stocks rose by double-digit percentages in the first quarter, while bonds rose slightly gave in. Various currencies such as the Euro, the US dollar and the British pound have increased in the first quarter. The Swiss franc gained in value because the SNB was one of the first central banks to lower key interest rates.

### 2. Review of categories relevant to the fund

Compared to the last reporting period, in which interest rates rose sharply, the picture for Bonds in the current reporting period looks generally less bad. The yields, measured in terms of the respective ten-year government bonds, quoted in USD at 4.2% at the end of March 2024, higher than in the previous year (3.5%); However, in euros for Germany they remained unchanged at 2.3% and in Switzerland they even fell from 1.1% to 0.6%. This resulted in significant increases price gains for bonds denominated in CHF, while bonds in foreign currencies, measured by the Bloomberg Global Aggregate ex CHF Total Return hedged in CHF index relevant to the funds, only lost a marginal 0.3%.

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On the foreign currency side, the fluctuations over the course of the reporting period were sometimes high. Over the entire period, most currencies depreciated against the CHF. While the negative performance USDCHF (-1.5%) and the EURCHF (-1.9%) were still within limits, the JPYCHF fell significantly by -13.5% due to the expansionary monetary policy of the Japanese central bank. Among the major currencies, only the GBPCHF was slightly up at 0.8%.

### 3. Performance review

In this environment, the funds all achieved clearly positive absolute returns, the profiles with higher strategic equity allocations performing better. All profiles could not quite match the respective reference indices before costs over the reporting period.

Class	ISIN	Security	Distribution	Performance in %
AA	LU0112803316	001092981	Pay out	7.00
AA USD (Closure 03.07.2023)	LU1547438470	035264806	Pay out	2.96
AT	LU0161534606	001544234	Accumulate	7.00
AT USD (Closure 03.07.2023)	LU1547438553	035264807	Accumulate	2.96
BA	LU1856096778	042702760	Pay out	7.58
BT	LU0999466526	23108348	Accumulate	7.59
NT	LU2489473814	119511082	Accumulate	8.48

## Swisscanto (LU) Portfolio Fund Responsible Focus (CHF)

### 1. Market overview

After the crisis in the banking sector in the previous quarter, the markets were able to calm down further in the second quarter of 2023. The stock markets and especially the IT sector benefited from rising prices due to rapid developments in the area of artificial intelligence. A further interest rate increase in May by the US Federal Reserve Bank (FED) did not harm the stock markets. On the other hand, interest rates rose in the second quarter, which led to slight price losses for bonds.

In the third quarter, the stock markets initially continued their positive run in July, supported by the narrative of one "Soft landings" and weakening information. However, from the beginning of August, the shares took a turnaround. Due to distortions in the Chinese real estate market, equities in emerging markets corrected the most. Overall, the stock markets recorded a slightly negative performance in the third quarter, while bonds corrected significantly. Interest rates rose sharply during the quarter as market participants braced for further monetary tightening.

In October, the Hamas attack led to market uncertainty. Stocks and bonds lost value and the 10-year US Treasury rate briefly reached the 5% mark. From November onwards, the markets continued to decline due to lower prices information figures indicate the expectation of several interest rate cuts in 2024. As a result, the stock markets recorded a impressive year-end rally and closed the fourth quarter in the black despite the initial losses. Even more positive, however, the bond markets performed well, as interest rates also came back significantly.

The start of 2024 was marked by an impressive rally in the stock markets as market participants began to price out a recession in the USA. Global stocks rose by double-digit percentages in the first quarter, while bonds rose slightly gave in. Various currencies such as the Euro, the US dollar and the British pound have increased in the first quarter. The Swiss franc gained in value because the SNB was one of the first central banks to lower key interest rates.

### 2. Review of categories relevant to the fund

Compared to the last reporting period, in which interest rates rose sharply, the picture for Bonds in the current reporting period looks generally less bad. The yields, measured in terms of the respective ten-year government bonds, quoted in USD at 4.2% at the end of March 2024, higher than in the previous year (3.5%); However, in euros for Germany they remained unchanged at 2.3% and in Switzerland they even fell from 1.1% to 0.6%. This resulted in significant increases price gains for bonds denominated in CHF, while bonds in foreign currencies, measured by the Bloomberg Global Aggregate ex CHF Total Return hedged in CHF index relevant to the funds, only lost a marginal 0.3%.

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### 3. Performance review

In this environment, the funds all achieved clearly positive absolute returns, the profiles with higher strategic equity allocations performing better. All profiles could not quite match the respective reference indices before costs over the reporting period.

Class	ISIN	Security	Distribution	Performance in %
AA	LU0161534861	001544237	Pay out	11.51
AA EUR (Closure 03.07.2023)	LU1547439015	35264812	Pay out	3.95
AA USD (Closure 03.07.2023)	LU1547438801	35264810	Pay out	4.38
AT	LU0112806921	001092986	Accumulate	11.51
AT EUR (Closure 03.07.2023)	LU1547439106	35264813	Accumulate	3.96
BT	LU0999467250	23108487	Accumulate	12.23
DT (Closure 03.07.2023)	LU0899940711	20858339	Accumulate	2.45
NT	LU1950833639	046359999	Accumulate	13.27

## Swisscanto (LU) Portfolio Fund Responsible Relax (CHF)

### 1. Market overview

After the crisis in the banking sector in the previous quarter, the markets were able to calm down further in the second quarter of 2023. The stock markets and especially the IT sector benefited from rising prices due to rapid developments in the area of artificial intelligence. A further interest rate increase in May by the US Federal Reserve Bank (FED) did not harm the stock markets. On the other hand, interest rates rose in the second quarter, which led to slight price losses for bonds.

In the third quarter, the stock markets initially continued their positive run in July, supported by the narrative of one "Soft landings" and weakening information. However, from the beginning of August, the shares took a turnaround. Due to distortions in the Chinese real estate market, equities in emerging markets corrected the most. Overall, the stock markets recorded a slightly negative performance in the third quarter, while bonds corrected significantly. Interest rates rose sharply during the quarter as market participants braced for further monetary tightening.

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### 2. Review of categories relevant to the fund

Compared to the last reporting period, in which interest rates rose sharply, the picture for Bonds in the current reporting period looks generally less bad. The yields, measured in terms of the respective ten-year government bonds, quoted in USD at 4.2% at the end of March 2024, higher than in the previous year (3.5%); However, in euros for Germany they remained unchanged at 2.3% and in Switzerland they even fell from 1.1% to 0.6%. This resulted in significant increases price gains for bonds denominated in CHF, while bonds in foreign currencies, measured by the Bloomberg Global Aggregate ex CHF Total Return hedged in CHF index relevant to the funds, only lost a marginal 0.3%.

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### 3. Performance review

In this environment, the funds all achieved clearly positive absolute returns, the profiles with higher strategic equity allocations performing better. All profiles could not quite match the respective reference indices before costs over the reporting period.

Class	ISIN	Security	Distribution	Performance in %
AA	LU0112799969	001092976	Pay out	3.85
AT	LU0161539076	001544205	Accumulate	3.85
BT	LU0999465718	23108078	Accumulate	4.22



## Swisscanto (LU) Portfolio Fund Responsible Select (CHF)

### 1. Market overview

After the crisis in the banking sector in the previous quarter, the markets were able to calm down further in the second quarter of 2023. The stock markets and especially the IT sector benefited from rising prices due to rapid developments in the area of artificial intelligence. A further interest rate increase in May by the US Federal Reserve Bank (FED) did not harm the stock markets. On the other hand, interest rates rose in the second quarter, which led to slight price losses for bonds.

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The start of 2024 was marked by an impressive rally in the stock markets as market participants began to price out a recession in the USA. Global stocks rose by double-digit percentages in the first quarter, while bonds rose slightly gave in. Various currencies such as the Euro, the US dollar and the British pound have increased in the first quarter. The Swiss franc gained in value because the SNB was one of the first central banks to lower key interest rates.

### 2. Review of categories relevant to the fund

Compared to the last reporting period, in which interest rates rose sharply, the picture for Bonds in the current reporting period looks generally less bad. The yields, measured in terms of the respective ten-year government bonds, quoted in USD at 4.2% at the end of March 2024, higher than in the previous year (3.5%); However, in euros for Germany they remained unchanged at 2.3% and in Switzerland they even fell from 1.1% to 0.6%. This resulted in significant increases price gains for bonds denominated in CHF, while bonds in foreign currencies, measured by the Bloomberg Global Aggregate ex CHF Total Return hedged in CHF index relevant to the funds, only lost a marginal 0.3%.

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On the foreign currency side, the fluctuations over the course of the reporting period were sometimes high. Over the entire period, most currencies depreciated against the CHF. While the negative performance USDCHF (-1.5%) and the EURCHF (-1.9%) were still within limits, the JPYCHF fell significantly by -13.5% due to the expansionary monetary policy of the Japanese central bank. Among the major currencies, only the GBPCHF was slightly up at 0.8%.

### 3. Performance review

In this environment, the funds all achieved clearly positive absolute returns, the profiles with higher strategic equity allocations performing better. All profiles could not quite match the respective reference indices before costs over the reporting period.

Class	ISIN	Security	Distribution	Performance in %
AA	LU0112800569	001092980	Pay out	4.76
AA USD (Closure 03.07.2023)	LU1547438124	35264804	Pay out	2.42
AT	LU0161539233	001544231	Accumulate	4.76
AT USD (Closure 03.07.2023)	LU1547438397	35264805	Accumulate	2.41
BA	LU1856096851	042702840	Pay out	5.24
BT	LU0999466013	23107250	Accumulate	5.25

## Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)

### 1. Market overview

After the crisis in the banking sector in the previous quarter, the markets were able to calm down further in the second quarter of 2023. The stock markets and especially the IT sector benefited from rising prices due to rapid developments in the area of artificial intelligence. A further interest rate increase in May by the US Federal Reserve Bank (FED) did not harm the stock markets. On the other hand, interest rates rose in the second quarter, which led to slight price losses for bonds.

In the third quarter, the stock markets initially continued their positive run in July, supported by the narrative of one "Soft landings" and weakening information. However, from the beginning of August, the shares took a turnaround. Due to distortions in the Chinese real estate market, equities in emerging markets corrected the most. Overall, the stock markets recorded a slightly negative performance in the third quarter, while bonds corrected significantly. Interest rates rose sharply during the quarter as market participants braced for further monetary tightening.

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The start of 2024 was marked by an impressive rally in the stock markets as market participants began to price out a recession in the USA. Global stocks rose by double-digit percentages in the first quarter, while bonds rose slightly gave in. Various currencies such as the Euro, the US dollar and the British pound have increased in the first quarter. The Swiss franc gained in value because the SNB was one of the first central banks to lower key interest rates.

### 2. Review of categories relevant to the fund

Compared to the last reporting period, in which interest rates rose sharply, the picture for Bonds in the current reporting period looks generally less bad. The yields, measured in terms of the respective ten-year government bonds, quoted in USD at 4.2% at the end of March 2024, higher than in the previous year (3.5%); However, in euros for Germany they remained unchanged at 2.3% and in Switzerland they even fell from 1.1% to 0.6%. This resulted in significant increases price gains for bonds denominated in CHF, while bonds in foreign currencies, measured by the Bloomberg Global Aggregate ex CHF Total Return hedged in CHF index relevant to the funds, only lost a marginal 0.3%.

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On the foreign currency side, the fluctuations over the course of the reporting period were sometimes high. Over the entire period, most currencies depreciated against the CHF. While the negative performance USDCHF (-1.5%) and the EURCHF (-1.9%) were still within limits, the JPYCHF fell significantly by -13.5% due to the expansionary monetary policy of the Japanese central bank. Among the major currencies, only the GBPCHF was slightly up at 0.8%.

### 3. Performance review

In this environment, the funds all achieved clearly positive absolute returns, the profiles with higher strategic equity allocations performing better. All profiles could not quite match the respective reference indices before costs over the reporting period.

Class	ISIN	Security	Distribution	Performance in %
AA	LU2423146203	115467794	Pay out	8.14
AT	LU2423146385	115467801	Accumulate	8.14

## Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)

### 1. Market overview

After the crisis in the banking sector in the previous quarter, the markets were able to calm down further in the second quarter of 2023. The stock markets and especially the IT sector benefited from rising prices due to rapid developments in the area of artificial intelligence. A further interest rate increase in May by the US Federal Reserve Bank (FED) did not harm the stock markets. On the other hand, interest rates rose in the second quarter, which led to slight price losses for bonds.

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### 3. Performance review

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Class	ISIN	Security	Distribution	Performance in %
AA	LU0136171393	001289514	Pay out	6.26
AT	LU0161535165	001544238	Accumulate	6.25
BT	LU0999466872	23108298	Accumulate	6.88
CT	LU2500380469	120333783	Accumulate	6.95

## Swisscanto (LU) Portfolio Fund Sustainable Select (CHF)

### 1. Market overview

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### 3. Performance review

In this environment, the funds all achieved clearly positive absolute returns, the profiles with higher strategic equity allocations performing better. All profiles could not quite match the respective reference indices before costs over the reporting period.

Class	ISIN	Security	Distribution	Performance in %
AA	LU2423146039	115467734	Pay out	4.46
AT	LU2423146112	115467769	Accumulate	4.46

## 4 Statement of Net Assets

	Notes	Swisscanto (LU) Portfolio Fund Responsible Ambition (CHF) CHF	Swisscanto (LU) Portfolio Fund Responsible Ambition (EUR) EUR	Swisscanto (LU) Portfolio Fund Responsible Balance (CHF) CHF	Swisscanto (LU) Portfolio Fund Responsible Balance (EUR) EUR
<b>ASSETS</b>					
Investment portfolio including options (purchased options) at market value	(2,8)	202'301'136	84'670'457	776'920'757	249'636'143
Bank balance		11'568'615	4'846'391	19'439'046	10'285'654
Receivables from sale of securities		50'346	19'288	623'944	223'208
Receivables from foreign currency purchases		65'777'982	21'894'211	429'048'896	120'035'694
Outstanding subscription amounts		156'523	33'106	689'773	143'143
Swaps and swaptions receivables		0	0	0	0
Receivables from securities revenue		123'755	190'713	2'166'150	797'050
Interest receivable on current accounts		17'401	8'477	31'543	22'158
Net unrealised gain on forward foreign exchange contracts	(6)	85'455	0	623'387	0
Unrealised profit on futures		0	0	0	0
Unrealised profit on swaps	(9)	0	0	359'866	0
Other assets		1'122'742	298'030	7'588'689	805'235
<b>TOTAL ASSETS</b>		<b>281'203'955</b>	<b>111'960'673</b>	<b>1'237'492'051</b>	<b>381'948'285</b>
<b>LIABILITIES</b>					
Options (short position) at market value		0	0	0	0
Bank overdraft		0	0	-93'323	0
Liabilities from securities purchases		-7'044	-202'542	-32'304	-1'103'378
Liabilities from foreign currency purchases		-66'507'580	-21'914'346	-434'375'798	-120'054'377
Outstanding payments from the repurchase of stock		-18'969	-20	-215'604	-63'962
Amounts payable on swaps and swaptions		0	0	0	0
Unrealised loss on forward foreign exchange contracts	(6)	0	-8'878	0	-45'603
Unrealised loss on futures		0	0	0	0
Unrealised loss on swaps		0	0	0	0
Bank interest and other liabilities		-257'074	-79'959	-895'269	-290'925
<b>TOTAL LIABILITIES</b>		<b>-66'790'667</b>	<b>-22'205'725</b>	<b>-435'612'298</b>	<b>-121'558'245</b>
<b>NET ASSETS AT THE END OF THE FISCAL YEAR</b>		<b>214'413'287</b>	<b>89'754'930</b>	<b>801'879'752</b>	<b>260'390'041</b>

	Notes	Swisscanto (LU) Portfolio Fund Responsible Focus (CHF) CHF	Swisscanto (LU) Portfolio Fund Responsible Relax (CHF) CHF	Swisscanto (LU) Portfolio Fund Responsible Relax (EUR) EUR	Swisscanto (LU) Portfolio Fund Responsible Select (CHF) CHF
<b>ASSETS</b>					
Investment portfolio including options (purchased options) at market value	(2,8)	181'353'960	77'590'263	27'502'962	594'460'141
Bank balance		3'319'570	1'830'534	2'074'919	9'605'390
Receivables from sale of securities		43'370	23'130	7'280	542'912
Receivables from foreign currency purchases		54'670'433	62'319'479	21'344'234	270'156'485
Outstanding subscription amounts		166'071	67'022	16'477	339'435
Swaps and swaptions receivables		0	0	0	0
Receivables from securities revenue		142'765	349'122	139'701	2'051'726
Interest receivable on current accounts		8'623	3'630	4'070	18'816
Net unrealised gain on forward foreign exchange contracts	(6)	75'580	87'592	0	0
Unrealised profit on futures		0	0	0	0
Unrealised profit on swaps		0	0	0	0
Other assets		945'354	684'859	152'333	7'328'671
<b>TOTAL ASSETS</b>		<b>240'725'725</b>	<b>142'955'630</b>	<b>51'241'977</b>	<b>884'503'576</b>
<b>LIABILITIES</b>					
Options (short position) at market value		0	0	0	0
Bank overdraft		0	0	0	0
Liabilities from securities purchases		-7'868	-4'505	-2'608	-31'818
Liabilities from foreign currency purchases		-55'292'097	-63'120'009	-21'343'048	-273'280'535
Outstanding payments from the repurchase of stock		-40'993	0	0	-136'670
Amounts payable on swaps and swaptions		0	0	0	0
Nicht realisierter Verlust aus Devisentermingeschäften	(6)	0	0	-9'770	-1'127'263
Unrealised loss on futures		0	0	0	0
Unrealised loss on swaps		0	0	0	0
Bank interest and other liabilities		-235'745	-62'720	-23'336	-620'582
<b>TOTAL LIABILITIES</b>		<b>-55'576'703</b>	<b>-63'187'234</b>	<b>-21'378'762</b>	<b>-275'196'868</b>
<b>NET ASSETS AT THE END OF THE FISCAL YEAR</b>		<b>185'149'022</b>	<b>79'768'396</b>	<b>29'863'214</b>	<b>609'306'708</b>

	Notes	Swisscanto (LU) Portfolio Fund Responsible Select (EUR) EUR	Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF) CHF	Swisscanto (LU) Portfolio Fund Sustainable (CHF) CHF	Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) CHF
<b>ASSETS</b>					
Investment portfolio including options (purchased options) at market value	(2,8)	273'379'210	41'390'437	88'688'227	308'526'168
Bank balance		14'631'470	3'540'014	7'910'011	8'404'987
Receivables from sale of securities		224'402	441'981	512'137	2'103'243
Receivables from foreign currency purchases		167'971'966	20'099'768	64'012'341	144'243'742
Outstanding subscription amounts		24'941	53'348	181'298	363'051
Swaps and swaptions receivables		0	0	0	0
Receivables from securities revenue		1'091'123	97'657	382'767	1'255'456
Interest receivable on current accounts		33'607	4'077	8'282	13'443
Net unrealised gain on forward foreign exchange contracts	(6)	0	28'117	94'162	0
Unrealised profit on futures		0	0	0	0
Unrealised profit on swaps		0	0	0	0
Other assets		837'483	177'038	1'250'049	3'573'053
<b>TOTAL ASSETS</b>		<b>458'194'202</b>	<b>65'832'439</b>	<b>163'039'272</b>	<b>468'483'143</b>
<b>LIABILITIES</b>					
Options (short position) at market value		0	0	0	0
Bank overdraft		0	0	0	0
Liabilities from securities purchases		-1'120'810	-616'913	-1'509'200	-1'867'786
Liabilities from foreign currency purchases		-167'969'678	-20'332'335	-64'792'840	-145'866'209
Outstanding payments from the repurchase of stock		-60'691	-1'439	-84'835	-473'569
Amounts payable on swaps and swaptions		0	0	0	0
Nicht realisierter Verlust aus Devisentermingeschäften	(6)	-52'683	0	0	-284'785
Unrealised loss on futures		0	0	0	0
Unrealised loss on swaps	(9)	0	-13'792	-65'761	-232'549
Bank interest and other liabilities		-284'722	-58'778	-106'208	-371'073
<b>TOTAL LIABILITIES</b>		<b>-169'488'584</b>	<b>-21'023'257</b>	<b>-66'558'844</b>	<b>-149'095'971</b>
<b>NET ASSETS AT THE END OF THE FISCAL YEAR</b>		<b>288'705'618</b>	<b>44'809'182</b>	<b>96'480'429</b>	<b>319'387'172</b>

	Notes	Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR) EUR	Konsolidiert CHF
<b>ASSETS</b>			
Investment portfolio including options (purchased options) at market value	(2,8)	2'328'257'634	5'153'928'679
Bank balance		54'085'867	149'201'178
Receivables from sale of securities		11'169'100	15'667'081
Receivables from foreign currency purchases		1'301'848'490	2'698'924'700
Outstanding subscription amounts		2'199'148	4'367'481
Swaps and swaptions receivables		0	0
Receivables from securities revenue		10'337'695	18'783'545
Interest receivable on current accounts		112'894	282'083
Net unrealised gain on forward foreign exchange contracts	(6)	0	994'293
Unrealised profit on futures		0	0
Unrealised profit on swaps	(9)	0	359'866
Other assets		17'914'507	42'132'871
<b>TOTAL ASSETS</b>		<b>3'725'925'336</b>	<b>8'084'641'777</b>
<b>LIABILITIES</b>			
Options (short position) at market value		0	0
Bank overdraft		0	-93'323
Liabilities from securities purchases		-9'092'693	-15'285'513
Liabilities from foreign currency purchases		-1'302'595'547	-2'712'924'060
Outstanding payments from the repurchase of stock		-1'216'909	-2'277'104
Amounts payable on swaps and swaptions		0	0
Nicht realisierter Verlust aus Devisentermingeschäften	(6)	-322'923	-1'839'920
Unrealised loss on futures		0	0
Unrealised loss on swaps	(9)	-4'961'975	-5'138'872
Bank interest and other liabilities		-2'893'334	-6'082'386
<b>TOTAL LIABILITIES</b>		<b>-1'321'083'380</b>	<b>-2'743'641'160</b>
<b>NET ASSETS AT THE END OF THE FISCAL YEAR</b>		<b>2'404'841'956</b>	<b>5'341'000'598</b>



## Evolution of Shares in Circulation

### Swisscanto (LU) Portfolio Fund Responsible Ambition (CHF)

Class	Number of units in circulation as at begin of reportingperiod	Number of units issued	Number of units redeemed	Number of units in circulation as at end of reportingperiod
AA	117'050.784	6'066.249	-9'474.619	113'642.414
AT	548'608.546	70'004.047	-71'017.766	547'594.828
BT	41'629.229	6'497.593	-8'536.620	39'590.203

### Swisscanto (LU) Portfolio Fund Responsible Ambition (EUR)

Class	Number of units in circulation as at begin of reportingperiod	Number of units issued	Number of units redeemed	Number of units in circulation as at end of reportingperiod
AA	85'434.188	7'685.843	-7'223.273	85'896.758
AT	65'856.233	71'034.036	-9'300.534	127'589.735
DT	345'510.000	0.000	-2'510.000	343'000.000

### Swisscanto (LU) Portfolio Fund Responsible Balance (CHF)

Class	Number of units in circulation as at begin of reportingperiod	Number of units issued	Number of units redeemed	Number of units in circulation as at end of reportingperiod
AA	2'269'347.613	50'540.199	-245'174.863	2'074'712.949
AA USD	547.000	0.000	-547.000	0.000
AT	1'551'362.675	260'798.094	-193'403.072	1'618'757.697
AT USD	4'140.000	0.000	-4'140.000	0.000
BA	19'862.101	2'502.480	-6'865.720	15'498.861
BT	179'618.025	22'366.207	-17'155.994	184'828.238
NT	30'000.000	0.000	-50.000	29'950.000

### Swisscanto (LU) Portfolio Fund Responsible Balance (EUR)

Class	Number of units in circulation as at begin of reportingperiod	Number of units issued	Number of units redeemed	Number of units in circulation as at end of reportingperiod
AA	1'403'771.624	105'292.202	-191'838.285	1'317'225.541
AT	245'414.535	14'786.699	-33'758.676	226'442.558
BT	56'589.736	3'382.162	-3'443.838	56'528.060

## Swisscanto (LU) Portfolio Fund Responsible Focus (CHF)

Class	Number of units in circulation as at begin of reportingperiod	Number of units issued	Number of units redeemed	Number of units in circulation as at end of reportingperiod
AA	58'981.450	4'579.169	-8'440.783	55'119.836
AA EUR	515.083	230.000	-745.083	0.000
AA USD	864.546	225.000	-1'089.546	0.000
AT	380'870.502	30'868.536	-37'958.606	373'780.432
AT EUR	848.000	0.000	-848.000	0.000
BT	28'641.999	3'928.987	-4'935.719	27'635.267
DT	2'862.000	0.000	-2'862.000	0.000
NT	60'600.000	0.000	0.000	60'600.000

## Swisscanto (LU) Portfolio Fund Responsible Relax (CHF)

Class	Number of units in circulation as at begin of reportingperiod	Number of units issued	Number of units redeemed	Number of units in circulation as at end of reportingperiod
AA	604'467.679	7'167.846	-78'270.811	533'364.714
AT	192'308.929	38'313.083	-32'461.092	198'160.920
BT	13'320.852	1'220.096	-654.300	13'886.648

## Swisscanto (LU) Portfolio Fund Responsible Relax (EUR)

Class	Number of units in circulation as at begin of reportingperiod	Number of units issued	Number of units redeemed	Number of units in circulation as at end of reportingperiod
AA	201'808.644	11'590.217	-13'509.500	199'889.362
AT	99'320.604	0.000	-915.046	98'405.559

## Swisscanto (LU) Portfolio Fund Responsible Select (CHF)

Class	Number of units in circulation as at begin of reportingperiod	Number of units issued	Number of units redeemed	Number of units in circulation as at end of reportingperiod
AA	2'926'021.958	27'498.648	-417'010.929	2'536'509.677
AA USD	1'239.000	0.000	-1'239.000	0.000
AT	1'386'606.460	180'805.567	-214'697.213	1'352'714.814
AT USD	1'905.000	0.000	-1'905.000	0.000
BA	18'799.116	27'386.505	-1'110.000	45'075.621
BT	124'795.583	16'790.484	-36'942.927	104'643.140

### Swisscanto (LU) Portfolio Fund Responsible Select (EUR)

Class	Number of units in circulation as at begin of reportingperiod	Number of units issued	Number of units redeemed	Number of units in circulation as at end of reportingperiod
AA	2'100'303.455	80'675.537	-277'551.256	1'903'427.736
AT	234'354.142	17'226.022	-47'596.094	203'984.070
BT	24'669.783	1'371.041	-1'416.774	24'624.050
DT	140'010.000	0.000	-10.000	140'000.000
NT	37'864.000	0.000	-6'430.417	31'433.583

### Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)

Class	Number of units in circulation as at begin of reportingperiod	Number of units issued	Number of units redeemed	Number of units in circulation as at end of reportingperiod
AA	209'211.893	22'947.444	-20'604.613	211'554.723
AT	190'309.425	56'560.879	-7'418.443	239'451.862

### Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)

Class	Number of units in circulation as at begin of reportingperiod	Number of units issued	Number of units redeemed	Number of units in circulation as at end of reportingperiod
AA	764'300.841	188'248.452	-152'062.291	800'487.001
AT	418'250.866	112'276.645	-40'081.301	490'446.211
BT	189'464.882	52'281.443	-21'430.405	220'315.921
CT	55'291.653	1'380.486	-4'672.056	52'000.083

### Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)

Class	Number of units in circulation as at begin of reportingperiod	Number of units issued	Number of units redeemed	Number of units in circulation as at end of reportingperiod
AA	15'748'934.040	1'448'507.305	-1'233'171.399	15'964'269.942
AT	607'215.119	124'243.731	-87'459.214	643'999.636
DA	329'900.434	29'194.211	-115'339.578	243'755.067
DT	7'057.000	4'199.000	-849.000	10'407.000

### Swisscanto (LU) Portfolio Fund Sustainable Select (CHF)

Class	Number of units in circulation as at begin of reportingperiod	Number of units issued	Number of units redeemed	Number of units in circulation as at end of reportingperiod
AA	853'791.296	72'540.269	-119'446.224	806'885.341
AT	210'385.390	91'214.191	-112'005.684	189'593.897

## 5 Income and Expense Statement and other Changes to Net Assets

	Notes	Swisscanto (LU) Portfolio Fund Responsible Ambition (CHF) CHF	Swisscanto (LU) Portfolio Fund Responsible Ambition (EUR) EUR	Swisscanto (LU) Portfolio Fund Responsible Balance (CHF) CHF	Swisscanto (LU) Portfolio Fund Responsible Balance (EUR) EUR
<b>NET ASSETS AT THE BEGINNING OF THE FISCAL YEAR</b>		<b>197'869'654</b>	<b>66'327'784</b>	<b>770'105'076</b>	<b>251'540'058</b>
<b>INCOME</b>					
Dividends, net		2'141'478	940'043	5'921'870	2'461'645
Net interest income from bonds and other debenture bonds		1'395	321'307	5'544'853	2'094'990
Interest on bank balance		210'445	78'773	550'128	280'998
Interest on swaps, net		0	0	47'656	0
Commissions received	(13)	0	0	55'191	6'026
Other income		0	0	0	0
<b>TOTAL INCOME</b>		<b>2'353'318</b>	<b>1'340'122</b>	<b>12'119'699</b>	<b>4'843'659</b>
<b>EXPENSES</b>					
Transactions costs		-8'610	-2'765	-37'476	-8'403
Fixed administrative commission	(3)	-2'899'522	-754'149	-10'083'594	-3'343'278
Subscription tax ("taxe d'abonnement")	(4)	-66'933	-17'003	-347'943	-111'127
Interest expenses from bank liabilities		-7'166	-969	-25'185	-7'749
Interest on swaps, net		0	0	-78'850	0
Other expenses		0	0	0	0
<b>TOTAL EXPENSES</b>		<b>-2'982'231</b>	<b>-774'886</b>	<b>-10'573'048</b>	<b>-3'470'557</b>
<b>INCOME ADJUSTMENT</b>		<b>-16'923</b>	<b>41'488</b>	<b>-30'070</b>	<b>-76'229</b>
<b>TOTAL NET INCOME</b>		<b>-645'837</b>	<b>606'725</b>	<b>1'516'581</b>	<b>1'296'873</b>
Net-realised value increases / (decreases) from securities		-3'347'417	791'328	-5'647'092	3'682'334
Net-realised value increases / (decreases) from swaps		0	0	0	0
Net-realised value increases / (decreases) from options		-91'158	-29'610	-359'582	-118'483
Net-realised value increases / (decreases) from currency forward contracts		492'230	99'841	3'092'292	1'163'569
Net-realised value increases / (decreases) from futures contracts		421'704	75'710	1'447'809	174'075
Net-realised value increases / (decreases) from foreign exchange transactions		-362'513	-21'506	-2'025'085	-30'973
<b>NET REALISED GAIN / (LOSS) ON INVESTMENTS</b>		<b>-3'532'990</b>	<b>1'522'489</b>	<b>-1'975'077</b>	<b>6'167'395</b>
<b>Net changes in non-realised value increases / (decreases)</b>					
- from securities		21'255'271	9'505'856	54'471'285	20'577'496
- from swaps		0	0	0	0
- from futures		0	0	0	0
- from forward exchange transactions		85'455	-8'878	623'387	-45'603
- from options		0	0	0	0
<b>NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>		<b>17'807'736</b>	<b>11'019'467</b>	<b>53'119'594</b>	<b>26'699'288</b>
Unit subscriptions	(2)	23'693'920	15'877'060	70'177'589	18'562'602
Unit redemptions	(2)	-24'808'439	-3'315'718	-89'993'977	-34'876'794
Distributions		-166'507	-112'174	-1'558'600	-1'611'342
INCOME ADJUSTMENT		16'923	-41'488	30'070	76'229
Measurement difference	(2)				
<b>NET ASSETS AT THE END OF THE FISCAL YEAR</b>		<b>214'413'287</b>	<b>89'754'930</b>	<b>801'879'752</b>	<b>260'390'041</b>

	Notes	Swisscanto (LU) Portfolio Fund Responsible Focus (CHF) CHF	Swisscanto (LU) Portfolio Fund Responsible Relax (CHF) CHF	Swisscanto (LU) Portfolio Fund Responsible Relax (EUR) EUR	Swisscanto (LU) Portfolio Fund Responsible Select (CHF) CHF
<b>NET ASSETS AT THE BEGINNING OF THE FISCAL YEAR</b>		<b>171'006'923</b>	<b>82'690'829</b>	<b>28'772'596</b>	<b>638'779'935</b>
<b>INCOME</b>					
Dividends, net		2'293'178	94'647	2'289	2'743'299
Net interest income from bonds and other debenture bonds		1'262	998'185	417'085	6'102'542
Interest on bank balance		165'890	58'491	53'482	492'933
Interest on swaps, net		0	0	0	0
Commissions received	(13)	0	0	0	42'577
Other income		0	0	0	0
<b>TOTAL INCOME</b>		<b>2'460'330</b>	<b>1'151'324</b>	<b>472'856</b>	<b>9'381'352</b>
<b>EXPENSES</b>					
Transactions costs		-7'841	-3'356	-1'276	-21'903
Fixed administrative commission	(3)	-2'667'310	-702'534	-257'242	-7'177'894
Subscription tax ("taxe d'abonnement")	(4)	-67'227	-34'278	-11'306	-278'614
Interest expenses from bank liabilities		-3'070	-2'665	-325	-20'204
Interest on swaps, net		0	0	0	0
Other expenses		0	0	0	0
<b>TOTAL EXPENSES</b>		<b>-2'745'448</b>	<b>-742'833</b>	<b>-270'149</b>	<b>-7'498'616</b>
<b>INCOME ADJUSTMENT</b>		<b>1'679</b>	<b>-10'586</b>	<b>-1'026</b>	<b>-98'134</b>
<b>TOTAL NET INCOME</b>		<b>-283'439</b>	<b>397'904</b>	<b>201'681</b>	<b>1'784'602</b>
Net-realised value increases / (decreases) from securities		-971'324	-1'242'253	-122'547	-11'862'179
Net-realised value increases / (decreases) from swaps		0	0	0	0
Net-realised value increases / (decreases) from options		-81'987	-38'350	-14'964	-297'145
Net-realised value increases / (decreases) from currency forward contracts		112'664	694'796	196'928	2'139'057
Net-realised value increases / (decreases) from futures contracts		170'666	-462'927	-141'806	798'344
Net-realised value increases / (decreases) from foreign exchange transactions		-367'110	-356'084	-6'878	-1'280'563
<b>NET REALISED GAIN / (LOSS) ON INVESTMENTS</b>		<b>-1'420'529</b>	<b>-1'006'913</b>	<b>112'414</b>	<b>-8'717'884</b>
<b>Net changes in non-realised value increases / (decreases)</b>					
- from securities		20'312'600	4'120'748	1'477'134	39'352'805
- from swaps		0	0	0	0
- from futures		0	0	0	0
- from forward exchange transactions		75'580	87'592	-9'770	-1'127'263
- from options		0	0	0	0
<b>NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>		<b>18'967'652</b>	<b>3'201'426</b>	<b>1'579'778</b>	<b>29'507'659</b>
Unit subscriptions	(2)	13'763'743	5'933'583	1'085'139	39'776'978
Unit redemptions	(2)	-18'488'727	-11'643'476	-1'362'846	-96'442'475
Distributions		-98'889	-424'552	-212'479	-2'413'522
INCOME ADJUSTMENT		-1'679	10'586	1'026	98'134
Measurement difference	(2)				
<b>NET ASSETS AT THE END OF THE FISCAL YEAR</b>		<b>185'149'022</b>	<b>79'768'396</b>	<b>29'863'214</b>	<b>609'306'708</b>

	Notes	Swisscanto (LU) Portfolio Fund Responsible Select (EUR) EUR	Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF) CHF	Swisscanto (LU) Portfolio Fund Sustainable (CHF) CHF	Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) CHF
<b>NET ASSETS AT THE BEGINNING OF THE FISCAL YEAR</b>		<b>298'465'819</b>	<b>36'712'399</b>	<b>98'900'960</b>	<b>273'677'370</b>
<b>INCOME</b>					
Dividends, net		1'899'162	363'365	361'535	1'920'984
Net interest income from bonds and other debenture bonds		3'309'564	218'328	1'021'015	2'710'858
Interest on bank balance		363'085	29'019	121'671	377'760
Interest on swaps, net		0	1'320	5'971	6'215
Commissions received	(13)	16'114	0	0	0
Other income		0	0	0	0
<b>TOTAL INCOME</b>		<b>5'587'925</b>	<b>612'032</b>	<b>1'510'192</b>	<b>5'015'817</b>
<b>EXPENSES</b>					
Transactions costs		-12'313	-1'697	-3'772	-13'544
Fixed administrative commission	(3)	-3'309'557	-610'827	-1'205'785	-4'150'716
Subscription tax ("taxe d'abonnement")	(4)	-122'268	-18'617	-45'501	-146'448
Interest expenses from bank liabilities		-10'971	-418	-3'678	-8'083
Interest on swaps, net		0	0	0	0
Other expenses		0	0	0	0
<b>TOTAL EXPENSES</b>		<b>-3'455'108</b>	<b>-631'558</b>	<b>-1'258'736</b>	<b>-4'318'790</b>
<b>INCOME ADJUSTMENT</b>		<b>-136'625</b>	<b>-1'962</b>	<b>-5'769</b>	<b>38'950</b>
<b>TOTAL NET INCOME</b>		<b>1'996'192</b>	<b>-21'487</b>	<b>245'687</b>	<b>735'977</b>
Net-realised value increases / (decreases) from securities		2'314'465	-1'143'582	-1'099'287	-4'115'197
Net-realised value increases / (decreases) from swaps		0	0	0	0
Net-realised value increases / (decreases) from options		-137'552	0	0	0
Net-realised value increases / (decreases) from currency forward contracts		1'871'211	72'702	667'053	1'087'874
Net-realised value increases / (decreases) from futures contracts		-1'100'072	-166'243	-252'573	-884'594
Net-realised value increases / (decreases) from foreign exchange transactions		-103'827	-91'917	-396'713	-924'140
<b>NET REALISED GAIN / (LOSS) ON INVESTMENTS</b>		<b>4'840'418</b>	<b>-1'350'526</b>	<b>-835'832</b>	<b>-4'100'080</b>
<b>Net changes in non-realised value increases / (decreases)</b>					
- from securities		16'249'665	4'640'953	4'441'277	23'570'063
- from swaps		0	0	0	0
- from futures		0	0	0	0
- from forward exchange transactions		-52'683	28'117	94'162	-284'784
- from options		0	0	0	0
<b>NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>		<b>21'037'400</b>	<b>3'318'543</b>	<b>3'699'607</b>	<b>19'185'199</b>
Unit subscriptions	(2)	12'412'633	7'379'812	15'322'000	69'203'910
Unit redemptions	(2)	-40'972'752	-2'572'481	-21'447'908	-42'423'796
Distributions		-2'374'107	-31'053	0	-216'560
INCOME ADJUSTMENT		136'625	1'962	5'769	-38'950
Measurement difference	(2)				
<b>NET ASSETS AT THE END OF THE FISCAL YEAR</b>		<b>288'705'618</b>	<b>44'809'182</b>	<b>96'480'429</b>	<b>319'387'172</b>

	Notes	Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR) EUR	Konsolidiert CHF
<b>NET ASSETS AT THE BEGINNING OF THE FISCAL YEAR</b>		<b>2'198'354'034</b>	<b>5'106'703'642</b>
<b>INCOME</b>			
Dividends, net		12'428'303	33'088'647
Net interest income from bonds and other debenture bonds		25'793'911	47'665'069
Interest on bank balance		2'146'923	4'849'944
Interest on swaps, net		601'618	646'387
Commissions received	(13)	0	119'305
Other income		0	0
<b>TOTAL INCOME</b>		<b>40'970'754</b>	<b>86'369'352</b>
<b>EXPENSES</b>			
Transactions costs		-147'696	-265'952
Fixed administrative commission	(3)	-32'205'163	-68'281'198
Subscription tax ("taxe d'abonnement")	(4)	-1'048'412	-2'279'978
Interest expenses from bank liabilities		-98'931	-186'172
Interest on swaps, net		-227'452	-300'105
Other expenses		0	0
<b>TOTAL EXPENSES</b>		<b>-33'727'654</b>	<b>-71'313'406</b>
<b>INCOME ADJUSTMENT</b>		<b>-29'660</b>	<b>-319'360</b>
<b>TOTAL NET INCOME</b>		<b>7'213'440</b>	<b>14'736'586</b>
Net-realised value increases / (decreases) from securities		3'572'921	-19'468'810
Net-realised value increases / (decreases) from swaps		0	0
Net-realised value increases / (decreases) from options		0	-1'160'638
Net-realised value increases / (decreases) from currency forward contracts		6'858'263	18'270'828
Net-realised value increases / (decreases) from futures contracts		-14'793'126	-14'282'912
Net-realised value increases / (decreases) from foreign exchange transactions		-1'023'189	-6'958'172
<b>NET REALISED GAIN / (LOSS) ON INVESTMENTS</b>		<b>1'828'308</b>	<b>-8'863'118</b>
<b>Net changes in non-realised value increases / (decreases)</b>			
- from securities		217'401'928	430'150'509
- from swaps		0	0
- from futures		0	0
- from forward exchange transactions		-322'923	-845'627
- from options		0	0
<b>NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>		<b>218'907'313</b>	<b>420'441'763</b>
Unit subscriptions	(2)	217'193'401	503'158'010
Unit redemptions	(2)	-193'000'996	-573'897'186
Distributions		-36'641'456	-44'745'382
INCOME ADJUSTMENT		29'660	319'360
Measurement difference	(2)		-70'979'607
<b>NET ASSETS AT THE END OF THE FISCAL YEAR</b>		<b>2'404'841'956</b>	<b>5'341'000'600</b>

## 6 Statistics

### Swisscanto (LU) Portfolio Fund Responsible Ambition (CHF)

	Class	Y	Y-1	Y-2
Net assets		214'413'287.00	197'499'165.00	221'405'342.00
Net asset value per unit	AA	273.82	251.98	277.93
Net asset value per unit	AT	325.07	297.43	326.40
Net asset value per unit	BT	127.62	116.07	126.61
TER per unit	AA	1.55		
TER per unit	AT	1.55		
TER per unit	BT	0.95		

	Class	Ex_Date	Amount	Number of units
Distribution	AA	18.07.2023	1.45	114'832.256

### Swisscanto (LU) Portfolio Fund Responsible Ambition (EUR)

	Class	Y	Y-1	Y-2
Net assets		89'755'751.70	66'297'926.00	65'247'170.00
Net asset value per unit	AA	174.12	152.97	161.32
Net asset value per unit	AT	221.61	193.08	203.28
Net asset value per unit	DT	135.64	117.26	122.48
TER per unit	AA	1.55		
TER per unit	AT	1.55		
TER per unit	DT	0.76		

	Class	Ex_Date	Amount	Number of units
Distribution	AA	18.07.2023	1.30	86'287.874

### Swisscanto (LU) Portfolio Fund Responsible Balance (CHF)

	Class	Y	Y-1	Y-2
Net assets		801'879'752.00	770'530'435.00	865'632'611.00
Net asset value per unit	AA	188.38	176.75	192.93
Net asset value per unit	AT	236.54	221.06	124.60
Net asset value per unit	BA	104.75	98.31	107.30
Net asset value per unit	BT	125.79	116.92	126.78
Net asset value per unit	NT	108.95	100.43	0.00
TER per unit	AA	1.40		
TER per unit	AA USD	0.00		
TER per unit	AT	1.40		
TER per unit	AT USD	0.00		
TER per unit	BA	0.85		
TER per unit	BT	0.85		
TER per unit	NT	0.01		

	Class	Ex_Date	Amount	Number of units
Distribution	AA	18.07.2023	0.70	2'200'780.553
Distribution	BA	18.07.2023	0.95	19'003.861



**Swisscanto (LU) Portfolio Fund Responsible Balance (EUR)**

	<b>Class</b>	<b>Y</b>	<b>Y-1</b>	<b>Y-2</b>
Net assets		260'390'041.00	251'556'474.00	250'905'405.00
Net asset value per unit	AA	155.54	141.09	149.82
Net asset value per unit	AT	210.03	188.98	200.25
Net asset value per unit	BT	140.61	125.83	132.59
TER per unit	AA	1.40		
TER per unit	AT	1.40		
TER per unit	BT	0.85		
	<b>Class</b>	<b>Ex_Date</b>	<b>Amount</b>	<b>Number of units</b>
Distribution	AA	18.07.2023	1.15	1'401'167.096

**Swisscanto (LU) Portfolio Fund Responsible Focus (CHF)**

	<b>Class</b>	<b>Y</b>	<b>Y-1</b>	<b>Y-2</b>
Net assets		185'149'511.12	170'875'750.00	188'361'737.00
Net asset value per unit	AA	369.13	332.67	368.01
Net asset value per unit	AT	410.08	367.75	405.55
Net asset value per unit	BT	146.05	130.13	142.58
Net asset value per unit	NT	126.62	111.67	121.09
TER per unit	AA	1.70		
TER per unit	AT	1.70		
TER per unit	BT	1.05		
TER per unit	NT	0.01		
	<b>Class</b>	<b>Ex_Date</b>	<b>Amount</b>	<b>Number of units</b>
Distribution	AA	18.07.2023	1.65	59'932.990

**Swisscanto (LU) Portfolio Fund Responsible Relax (CHF)**

	<b>Class</b>	<b>Y</b>	<b>Y-1</b>	<b>Y-2</b>
Net assets		79'768'395.79	82'806'258.00	93'844'812.00
Net asset value per unit	AA	95.40	92.59	99.86
Net asset value per unit	AT	137.94	132.82	142.42
Net asset value per unit	BT	101.22	97.12	103.77
TER per unit	AA	0.95		
TER per unit	AT	0.95		
TER per unit	BT	0.60		
	<b>Class</b>	<b>Ex_Date</b>	<b>Amount</b>	<b>Number of units</b>
Distribution	AA	18.07.2023	0.73	581'578.045

**Swisscanto (LU) Portfolio Fund Responsible Relax (EUR)**

	<b>Class</b>	<b>Y</b>	<b>Y-1</b>	<b>Y-2</b>
Net assets		29'863'214.34	28'769'919.00	30'118'433.00
Net asset value per unit	AA	98.61	94.47	102.04
Net asset value per unit	AT	103.16	97.72	105.23
TER per unit	AA	0.95		
TER per unit	AT	0.95		

	<b>Class</b>	<b>Ex_Date</b>	<b>Amount</b>	<b>Number of units</b>
Distribution	AA	18.07.2023	1.05	202'360.984

**Swisscanto (LU) Portfolio Fund Responsible Select (CHF)**

	<b>Class</b>	<b>Y</b>	<b>Y-1</b>	<b>Y-2</b>
Net assets		609'307'250.91	639'528'470.00	750'256'387.00
Net asset value per unit	AA	136.04	130.71	142.10
Net asset value per unit	AT	182.90	174.59	188.96
Net asset value per unit	BA	97.62	93.86	102.06
Net asset value per unit	BT	108.97	103.53	111.53
TER per unit	AA	1.25		
TER per unit	AA USD	0.00		
TER per unit	AT	1.25		
TER per unit	AT USD	0.00		
TER per unit	BA	0.78		
TER per unit	BT	0.78		

	<b>Class</b>	<b>Ex_Date</b>	<b>Amount</b>	<b>Number of units</b>
Distribution	AA	18.07.2023	0.85	2'786'276.815
Distribution	BA	18.07.2023	1.10	41'079.117

**Swisscanto (LU) Portfolio Fund Responsible Select (EUR)**

	<b>Class</b>	<b>Y</b>	<b>Y-1</b>	<b>Y-2</b>
Net assets		288'705'618.00	298'589'921.00	321'024'703.00
Net asset value per unit	AA	121.70	114.38	122.68
Net asset value per unit	AT	181.31	168.70	180.32
Net asset value per unit	BT	115.62	107.08	113.92
Net asset value per unit	DT	96.16	88.91	94.43
Net asset value per unit	NT	107.03	98.38	103.86
TER per unit	AA	1.25		
TER per unit	AT	1.25		
TER per unit	BT	0.78		
TER per unit	DT	0.61		
TER per unit	NT	0.01		

	<b>Class</b>	<b>Ex_Date</b>	<b>Amount</b>	<b>Number of units</b>
Distribution	AA	18.07.2023	1.15	2'064'440.933

**Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)**

	<b>Class</b>	<b>Y</b>	<b>Y-1</b>	<b>Y-2</b>
Net assets		44'809'182.15	36'772'448.00	20'063'513.00
Net asset value per unit	AA	99.32	91.99	100.20
Net asset value per unit	AT	99.59	92.09	100.20
TER per unit	AA	1.65		
TER per unit	AT	1.65		

	<b>Ex_Date</b>	<b>Amount</b>	<b>Number of units</b>
Distribution	18.07.2023	0.15	207'018.007

**Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)**

	<b>Class</b>	<b>Y</b>	<b>Y-1</b>	<b>Y-2</b>
Net assets		319'387'172.26	273'852'793.00	179'639'365.00
Net asset value per unit	AA	210.80	198.64	216.48
Net asset value per unit	AT	234.62	220.82	240.35
Net asset value per unit	BT	136.44	127.66	138.12
Net asset value per unit	CT	106.11	99.21	0.00
TER per unit	AA	1.50		
TER per unit	AT	1.50		
TER per unit	BT	0.90		
TER per unit	CT	0.83		

	<b>Ex_Date</b>	<b>Amount</b>	<b>Number of units</b>
Distribution	18.07.2023	0.15	866'239.807

**Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)**

	<b>Class</b>	<b>Y</b>	<b>Y-1</b>	<b>Y-2</b>
Net assets		2'404'841'956.00	2'198'790'904.00	2'116'602'783.00
Net asset value per unit	AA	141.95	131.33	142.62
Net asset value per unit	AT	165.25	150.33	163.14
Net asset value per unit	DA	128.41	116.97	12.46
Net asset value per unit	DT	102.72	92.75	99.90
TER per unit	AA	1.50		
TER per unit	AT	1.50		
TER per unit	DA	0.74		
TER per unit	DT	0.74		

	<b>Class</b>	<b>Ex_Date</b>	<b>Amount</b>	<b>Number of units</b>
Distribution	AA	18.07.2023	0.25	15'915'317.054
Distribution	DA	18.07.2023	1.05	300'771.825
Distribution	AA	14.12.2023	2.03	15'934'392.394

**Swisscanto (LU) Portfolio Fund Sustainable Select (CHF)**

	<b>Class</b>	<b>Y</b>	<b>Y-1</b>	<b>Y-2</b>
Net assets		96'480'428.81	98'807'203.00	20'023'141.00
Net asset value per unit	AA	96.98	92.84	99.62
Net asset value per unit	AT	97.02	92.88	99.62
TER per unit	AA	1.35		
TER per unit	AT	1.35		

## 7 Swisscanto (LU) Portfolio Fund Responsible Ambition (CHF)

Investment portfolio

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>Officially and other regulated markets listed securities and money market instruments</b>						
<b>Shares</b>						
<b>AR</b>						
US58733R1023	MERCADOLIBRE INC	114	USD	154'327	155'248	0.07
				<b>154'327</b>	<b>155'248</b>	<b>0.07</b>
<b>AT</b>						
AT0000652011	ERSTE GROUP BANK AG	1'710	EUR	56'002	68'699	0.03
				<b>56'002</b>	<b>68'699</b>	<b>0.03</b>
<b>AU</b>						
AU0000224040	WOODSIDE ENERGY GROUP LTD	11'620	AUD	207'900	208'257	0.10
AU0000154833	ENDEAVOUR GROUP LTD/AUSTRALI	55'542	AUD	164'987	179'832	0.08
AU000000VCX7	VICINITY CENTRES	53'572	AUD	64'835	67'052	0.03
AU000000SCG8	SCENTRE GROUP	57'207	AUD	101'238	113'958	0.05
AU000000QBE9	QBE INSURANCE GROUP LTD	23'400	AUD	179'522	249'292	0.12
AU000000FMG4	FORTESCUE LTD	17'077	AUD	238'597	257'893	0.12
AU000000ANZ3	ANZ GROUP HOLDINGS LTD	1'139	AUD	19'076	19'677	0.01
AU000000ALL7	ARISTOCRAT LEISURE LTD	8'209	AUD	183'015	207'421	0.10
				<b>1'159'170</b>	<b>1'303'381</b>	<b>0.61</b>
<b>BE</b>						
BE0003565737	KBC GROUP NV	2'867	EUR	167'471	193'604	0.09
				<b>167'471</b>	<b>193'604</b>	<b>0.09</b>
<b>BM</b>						
BMG0112X1056	AEGON LTD	39'530	USD	169'393	217'259	0.10
				<b>169'393</b>	<b>217'259</b>	<b>0.10</b>
<b>CA</b>						
CA8667961053	SUN LIFE FINANCIAL INC	3'319	CAD	144'451	163'272	0.08
CA7392391016	POWER CORP OF CANADA	8'741	CAD	213'773	220'962	0.10
CA7063271034	PEMBINA PIPELINE CORP	7'480	CAD	231'847	238'025	0.11
CA67077M1086	NUTRIEN LTD	2'538	CAD	130'632	124'312	0.06
CA6665111002	NORTHLAND POWER INC	11'367	CAD	178'372	167'429	0.08
CA56501R1064	MANULIFE FINANCIAL CORP	13'036	CAD	241'192	293'527	0.14
CA5394811015	LOBLAW COMPANIES LTD	2'273	CAD	199'506	227'082	0.11
CA4969024047	KINROSS GOLD CORP	5'557	CAD	27'226	30'736	0.01
CA1367178326	CANADIAN UTILITIES LTD-A	1'813	CAD	36'301	37'227	0.02
CA1360691010	CAN IMPERIAL BK OF COMMERCE	4'410	CAD	194'584	201'562	0.09
CA1130041058	BROOKFIELD ASSET MGMT-A	3'832	CAD	140'653	145'124	0.07
CA0213611001	ALTAGAS LTD	7'878	CAD	145'153	156'884	0.07
CA01626P1484	ALIMENTATION COUCHE-TARD INC	1'900	CAD	91'819	97'767	0.05
CA00208D4084	ARC RESOURCES LTD	14'592	CAD	202'366	234'549	0.11
				<b>2'177'875</b>	<b>2'338'458</b>	<b>1.10</b>
<b>CH</b>						
CH1335392721	GALDERMA GROUP AG	4'533	CHF	240'249	287'166	0.13
CH1169360919	ACCELLERON INDUSTRIES AG	25'324	CHF	455'418	855'445	0.40

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CH1169151003	FISCHER (GEORG)-REG	8'131	CHF	503'536	543'964	0.25
CH0435377954	SIG GROUP AG	49'711	CHF	607'419	994'220	0.46
CH0432492467	ALCON INC	29'725	CHF	1'766'488	2'221'647	1.04
CH0418792922	SIKA AG-REG	5'284	CHF	1'490'152	1'419'282	0.66
CH0244767585	UBS GROUP AG-REG	105'844	CHF	3'002'907	2'936'113	1.37
CH0210483332	CIE FINANCIERE RICHEMO-A REG	23'081	CHF	2'186'430	3'173'638	1.48
CH0130293662	BKW AG	2'940	CHF	465'618	406'896	0.19
CH0126881561	SWISS RE AG	5'579	CHF	511'575	646'885	0.30
CH0043238366	ARYZTA AG	344'057	CHF	396'771	563'221	0.26
CH0038863350	NESTLE SA-REG	99'783	CHF	6'342'935	9'554'222	4.47
CH0030170408	GEBERIT AG-REG	794	CHF	440'229	423'202	0.20
CH0025238863	KUEHNE + NAGEL INTL AG-REG	1'618	CHF	419'518	406'118	0.19
CH0024608827	PARTNERS GROUP HOLDING AG	1'252	CHF	1'164'704	1'612'576	0.75
CH0014852781	SWISS LIFE HOLDING AG-REG	2'104	CHF	1'027'254	1'330'149	0.62
CH0014786500	VALIANT HOLDING AG-REG	4'077	CHF	351'016	431'347	0.20
CH0013841017	LONZA GROUP AG-REG	4'028	CHF	2'255'285	2'175'926	1.01
CH0012549785	SONOVA HOLDING AG-REG	2'103	CHF	509'018	549'093	0.26
CH0012453913	TEMENOS AG - REG	5'603	CHF	581'381	361'281	0.17
CH0012221716	ABB LTD-REG	49'237	CHF	986'127	2'062'538	0.96
CH0012214059	HOLCIM LTD	11'127	CHF	568'593	908'631	0.42
CH0012100191	TECAN GROUP AG-REG	2'391	CHF	871'735	893'756	0.42
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	28'232	CHF	5'907'528	6'484'890	3.02
CH0012005267	NOVARTIS AG-REG	69'912	CHF	4'315'241	6'108'211	2.85
CH0011075394	ZURICH INSURANCE GROUP AG	6'684	CHF	1'878'325	3'250'429	1.52
CH0010645932	GIVAUDAN-REG	354	CHF	1'049'250	1'421'664	0.66
CH0010570767	CHOCOLADEFABRIKEN LINDT-PC	135	CHF	1'180'307	1'456'650	0.68
CH0009002962	BARRY CALLEBAUT AG-REG	186	CHF	360'712	243'474	0.11
CH0008742519	SWISSCOM AG-REG	1'111	CHF	589'170	612'605	0.29
CH0006372897	INTERROLL HOLDING AG-REG	214	CHF	539'946	642'000	0.30
				<b>42'964'835</b>	<b>54'977'238</b>	<b>25.64</b>
<b>DE</b>						
DE000ENAG999	E.ON SE	15'796	EUR	158'517	197'986	0.09
DE0008404005	ALLIANZ SE-REG	907	EUR	226'384	245'099	0.11
DE0007236101	SIEMENS AG-REG	2'344	EUR	281'439	403'492	0.19
DE0007164600	SAP SE	1'933	EUR	229'417	339'324	0.16
DE0006048432	HENKEL AG & CO KGAA VOR-PREF	3'043	EUR	207'756	220'526	0.10
DE0005439004	CONTINENTAL AG	1'504	EUR	103'134	97'876	0.05
DE0005140008	DEUTSCHE BANK AG-REGISTERED	11'003	EUR	124'935	156'074	0.07
				<b>1'331'583</b>	<b>1'660'377</b>	<b>0.77</b>
<b>DK</b>						
DK0062498333	NOVO NORDISK A/S-B	4'276	DKK	312'506	491'455	0.23
DK0060252690	PANDORA A/S	1'503	DKK	127'229	218'455	0.10
				<b>439'735</b>	<b>709'909</b>	<b>0.33</b>
<b>ES</b>						
ES0173093024	REDEIA CORP SA	12'064	EUR	177'403	185'476	0.09
ES0125220311	ACCIONA SA	1'873	EUR	207'725	205'609	0.10
ES0113211835	BANCO BILBAO VIZCAYA ARGENTA	11'790	EUR	71'323	126'615	0.06
				<b>456'451</b>	<b>517'700</b>	<b>0.25</b>
<b>FI</b>						

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
FI0009007884	ELISA OYJ	4'735	EUR	205'326	190'457	0.09
				<b>205'326</b>	<b>190'457</b>	<b>0.09</b>
	<b>FR</b>					
FR001400AJ45	MICHELIN (CGDE)	7'021	EUR	215'493	242'591	0.11
FR0014003TT8	DASSAULT SYSTEMES SE	3'706	EUR	164'094	147'950	0.07
FR0010208488	ENGIE	10'597	EUR	154'901	159'881	0.07
FR0000131104	BNP PARIBAS	4'668	EUR	220'189	299'057	0.14
FR0000130577	PUBLICIS GROUPE	592	EUR	40'566	58'192	0.03
FR0000121972	SCHNEIDER ELECTRIC SE	1'610	EUR	319'599	328'339	0.15
FR0000121964	KLEPIERRE	4'287	EUR	94'982	100'084	0.05
FR0000121014	LVMH MOET HENNESSY LOUIS VUI	86	EUR	64'280	69'745	0.03
FR0000120644	DANONE	4'135	EUR	224'729	240'897	0.11
FR0000120628	AXA SA	9'156	EUR	240'996	310'080	0.14
FR0000120271	TOTALENERGIES SE	3'580	EUR	215'579	221'031	0.10
FR0000045072	CREDIT AGRICOLE SA	15'586	EUR	198'388	209'469	0.10
				<b>2'153'796</b>	<b>2'387'316</b>	<b>1.10</b>
	<b>GB</b>					
JE00BJVNSS43	FERGUSON PLC	1'452	USD	208'506	285'666	0.13
IE00BLS09M33	PENTAIR PLC	3'455	USD	187'898	265'882	0.12
GB00BYW0PQ60	LAND SECURITIES GROUP PLC	11'220	GBP	85'694	84'027	0.04
GB00BVYVFW23	AUTO TRADER GROUP PLC	12'395	GBP	105'545	98'750	0.05
GB00BP6MXD84	SHELL PLC	9'099	GBP	214'479	271'764	0.13
GB00BN75WP63	GSK PLC	6'198	GBP	102'396	120'493	0.06
GB00BMJ6DW54	INFORMA PLC	20'540	GBP	189'078	194'256	0.09
GB00BLGZ9862	TESCO PLC	70'662	GBP	205'314	238'466	0.11
GB00BKFB1C65	M&G PLC	13'955	GBP	35'356	35'011	0.02
GB00BDCPN049	COCA-COLA EUROPACIFIC PARTNE	721	USD	39'419	45'426	0.02
GB00B2B0DG97	RELX PLC	7'439	GBP	231'134	289'813	0.14
GB00B033F229	CENTRICA PLC	129'667	GBP	182'544	188'330	0.09
GB00B019KW72	SAINSBURY (J) PLC	35'828	GBP	117'418	110'230	0.05
GB0031743007	BURBERRY GROUP PLC	13'697	GBP	267'504	189'041	0.09
GB0031348658	BARCLAYS PLC	20'032	GBP	45'171	41'756	0.02
GB0009895292	ASTRAZENECA PLC	579	GBP	72'159	70'346	0.03
GB0007188757	RIO TINTO PLC	3'212	GBP	189'562	183'353	0.09
GB0006776081	PEARSON PLC	18'454	GBP	198'730	218'790	0.10
GB0005405286	HSBC HOLDINGS PLC	22'031	GBP	140'882	155'165	0.07
GB0004082847	STANDARD CHARTERED PLC	32'501	GBP	230'232	248'283	0.12
AU000000RIO1	RIO TINTO LTD	1'393	AUD	97'284	99'667	0.05
				<b>3'146'306</b>	<b>3'434'517</b>	<b>1.62</b>
	<b>HK</b>					
KYG9593A1040	WHARF REAL ESTATE INVESTMENT	12'000	HKD	35'961	35'147	0.02
HK2388011192	BOC HONG KONG HOLDINGS LTD	93'000	HKD	249'442	224'224	0.10
HK0823032773	LINK REIT	11'000	HKD	44'628	42'598	0.02
HK0011000095	HANG SENG BANK LTD	3'000	HKD	27'861	29'571	0.01
				<b>357'892</b>	<b>331'540</b>	<b>0.15</b>
	<b>IE</b>					
IE00BK9ZQ967	TRANE TECHNOLOGIES PLC	970	USD	187'339	262'278	0.12
IE00B4BNMY34	ACCENTURE PLC-CL A	1'397	USD	402'933	436'132	0.20
IE00B1RR8406	SMURFIT KAPPA GROUP PLC	1'907	EUR	78'164	78'412	0.04

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IE0001827041	CRH PLC	2'233	GBP	95'166	173'481	0.08
				<b>763'601</b>	<b>950'304</b>	<b>0.44</b>
	<b>IL</b>					
IL0010824113	CHECK POINT SOFTWARE TECH	503	USD	58'160	74'305	0.03
				<b>58'160</b>	<b>74'305</b>	<b>0.03</b>
	<b>IT</b>					
IT0003796171	POSTE ITALIANE SPA	8'329	EUR	78'604	94'024	0.04
IT0000072618	INTESA SANPAOLO	71'135	EUR	176'525	232'708	0.11
IT0000062072	ASSICURAZIONI GENERALI	12'308	EUR	213'493	280'878	0.13
				<b>468'622</b>	<b>607'611</b>	<b>0.28</b>
	<b>NL</b>					
NL0013267909	AKZO NOBEL N.V.	2'683	EUR	172'715	180'552	0.08
NL0011821202	ING GROEP NV	3'322	EUR	40'794	49'267	0.02
NL0010273215	ASML HOLDING NV	217	EUR	117'428	188'332	0.09
NL0009538784	NXP SEMICONDUCTORS NV	1'425	USD	224'923	318'012	0.15
NL0000395903	WOLTERS KLUWER	2'028	EUR	181'148	286'442	0.13
				<b>737'007</b>	<b>1'022'606</b>	<b>0.47</b>
	<b>NO</b>					
NO0010345853	AKER BP ASA	5'429	NOK	128'945	121'610	0.06
				<b>128'945</b>	<b>121'610</b>	<b>0.06</b>
	<b>NZ</b>					
NZEBOE000156	EBOS GROUP LTD	1'381	NZD	27'057	25'483	0.01
				<b>27'057</b>	<b>25'483</b>	<b>0.01</b>
	<b>PT</b>					
PTEDPOAM0009	EDP-ENERGIAS DE PORTUGAL SA	5'281	EUR	17'697	18'545	0.01
				<b>17'697</b>	<b>18'545</b>	<b>0.01</b>
	<b>SE</b>					
SE0007100581	ASSA ABLOY AB-B	6'233	SEK	159'363	161'240	0.08
SE0000115446	VOLVO AB-B SHS	10'383	SEK	187'211	253'727	0.12
SE0000106270	HENNES & MAURITZ AB-B SHS	10'272	SEK	125'751	151'059	0.07
				<b>472'325</b>	<b>566'027</b>	<b>0.27</b>
	<b>SG</b>					
SG1S04926220	OVERSEA-CHINESE BANKING CORP	27'600	SGD	233'057	248'483	0.12
				<b>233'057</b>	<b>248'483</b>	<b>0.12</b>
	<b>US</b>					
US98980G1022	ZSCALER INC	259	USD	43'746	44'937	0.02
US98956P1021	ZIMMER BIOMET HOLDINGS INC	2'070	USD	192'833	246'070	0.11
US98138H1014	WORKDAY INC-CLASS A	1'146	USD	230'729	281'533	0.13
US9699041011	WILLIAMS-SONOMA INC	925	USD	240'755	264'549	0.12
US9311421039	WALMART INC	1'734	USD	76'537	93'974	0.04
US9297401088	WABTEC CORP	1'472	USD	162'005	193'147	0.09
US92826C8394	VISA INC-CLASS A SHARES	2'879	USD	584'289	723'687	0.34
US92537N1081	VERTIV HOLDINGS CO-A	1'482	USD	101'444	109'016	0.05
US92532F1003	VERTEX PHARMACEUTICALS INC	835	USD	213'702	314'379	0.15
US92343V1044	VERIZON COMMUNICATIONS INC	10'753	USD	376'536	406'392	0.19
US92338C1036	VERALTO CORP	1'237	USD	76'977	98'782	0.05
US9224751084	VEEVA SYSTEMS INC-CLASS A	426	USD	83'485	88'899	0.04

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US91879Q1094	VAIL RESORTS INC	408	USD	85'286	81'887	0.04
US91324P1021	UNITEDHEALTH GROUP INC	793	USD	298'080	353'342	0.16
US9113631090	UNITED RENTALS INC	494	USD	142'189	320'855	0.15
US9078181081	UNION PACIFIC CORP	1'681	USD	348'657	372'357	0.17
US90384S3031	ULTA BEAUTY INC	441	USD	207'255	207'692	0.10
US90364P1057	UIPATH INC - CLASS A	3'476	USD	71'418	70'976	0.03
US90353T1007	UBER TECHNOLOGIES INC	4'845	USD	172'522	335'976	0.16
US8962391004	TRIMBLE INC	2'943	USD	165'402	170'603	0.08
US88579Y1010	3M CO	2'949	USD	395'782	281'739	0.13
US8835561023	THERMO FISHER SCIENTIFIC INC	142	USD	81'839	74'336	0.03
US88160R1014	TESLA INC	3'573	USD	782'129	565'728	0.26
US8725901040	T-MOBILE US INC	878	USD	116'858	129'077	0.06
US8718291078	SYSCO CORP	2'433	USD	150'069	177'898	0.08
US87165B1035	SYNCHRONY FINANCIAL	6'383	USD	197'977	247'904	0.12
US8716071076	SYNOPSIS INC	430	USD	177'906	221'343	0.10
US8574771031	STATE STREET CORP	3'621	USD	240'955	252'174	0.12
US8330341012	SNAP-ON INC	822	USD	178'136	219'314	0.10
US8326964058	JM SMUCKER CO/THE	1'251	USD	139'122	141'827	0.07
US8243481061	SHERWIN-WILLIAMS CO/THE	970	USD	268'356	303'455	0.14
US81762P1021	SERVICENOW INC	560	USD	263'674	384'548	0.18
US79466L3024	SALESFORCE INC	2'223	USD	419'063	603'039	0.28
US76954A1034	RIVIAN AUTOMOTIVE INC-A	1'851	USD	18'514	18'256	0.01
US7591EP1005	REGIONS FINANCIAL CORP	2'454	USD	37'932	46'505	0.02
US75886F1075	REGENERON PHARMACEUTICALS	368	USD	254'111	319'025	0.15
US74834L1008	QUEST DIAGNOSTICS INC	1'265	USD	143'378	151'664	0.07
US7475251036	QUALCOMM INC	2'946	USD	358'277	449'231	0.21
US7458671010	PULTEGROUP INC	2'762	USD	166'410	300'070	0.14
US7443201022	PRUDENTIAL FINANCIAL INC	2'545	USD	222'533	269'114	0.13
US7427181091	PROCTER & GAMBLE CO/THE	2'921	USD	405'335	426'871	0.20
US7134481081	PEPSICO INC	601	USD	99'674	94'737	0.04
US6951561090	PACKAGING CORP OF AMERICA	370	USD	50'168	63'246	0.03
US69370C1009	PTC INC	1'077	USD	176'086	183'282	0.09
US6935061076	PPG INDUSTRIES INC	2'301	USD	295'172	300'307	0.14
US6907421019	OWENS CORNING	874	USD	100'395	131'307	0.06
US6826801036	ONEOK INC	2'793	USD	181'590	201'680	0.09
US67066G1040	NVIDIA CORP	3'469	USD	700'049	2'823'199	1.32
US6703461052	NUCOR CORP	708	USD	110'518	126'200	0.06
US6687711084	NORTONLIFELOCK INC	2'874	USD	56'410	57'985	0.03
US64125C1099	NEUROCRINE BIOSCIENCES INC	221	USD	27'654	27'454	0.01
US64110L1061	NETFLIX INC	269	USD	125'164	147'149	0.07
US64110D1046	NETAPP INC	1'876	USD	128'436	177'369	0.08
US6092071058	MONDELEZ INTERNATIONAL INC-A	3'203	USD	209'442	201'946	0.09
US60871R2094	MOLSON COORS BEVERAGE CO - B	3'543	USD	204'798	214'607	0.10
US5949181045	MICROSOFT CORP	9'618	USD	1'875'091	3'644'669	1.70
US59156R1086	METLIFE INC	3'950	USD	243'438	263'666	0.12
US58933Y1055	MERCK & CO. INC.	5'290	USD	428'070	628'703	0.29
US5801351017	MCDONALD'S CORP	291	USD	72'634	73'900	0.03
US57636Q1040	MASTERCARD INC - A	1'176	USD	394'198	510'090	0.24
US56585A1025	MARATHON PETROLEUM CORP	1'233	USD	158'064	223'778	0.10
US5658491064	MARATHON OIL CORP	9'338	USD	204'889	238'360	0.11



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US5486611073	LOWE'S COS INC	700	USD	154'218	160'605	0.07
US5324571083	ELI LILLY & CO	1'014	USD	241'129	710'518	0.33
US5128071082	LAM RESEARCH CORP	391	USD	226'026	342'161	0.16
US50540R4092	LABORATORY CRP OF AMER HLDGS	1'267	USD	237'215	249'304	0.12
US5007541064	KRAFT HEINZ CO/THE	6'659	USD	213'872	221'317	0.10
US49456B1017	KINDER MORGAN INC	14'664	USD	233'290	242'232	0.11
US4943681035	KIMBERLY-CLARK CORP	2'238	USD	252'806	260'739	0.12
US49338L1035	KEYSIGHT TECHNOLOGIES IN	180	USD	23'664	25'353	0.01
US4932671088	KEYCORP	10'629	USD	127'419	151'358	0.07
US4878361082	KELLANOVA	4'607	USD	228'674	237'726	0.11
US48203R1041	JUNIPER NETWORKS INC	2'757	USD	89'902	92'029	0.04
US4781601046	JOHNSON & JOHNSON	4'642	USD	670'762	661'400	0.31
US46625H1005	JPMORGAN CHASE & CO	3'448	USD	451'359	622'054	0.29
US46284V1017	IRON MOUNTAIN INC	692	USD	38'159	49'994	0.02
US46120E6023	INTUITIVE SURGICAL INC	199	USD	55'774	71'533	0.03
US4612021034	INTUIT INC	717	USD	310'898	419'771	0.20
US4601461035	INTERNATIONAL PAPER CO	7'334	USD	213'220	257'756	0.12
US4592001014	INTL BUSINESS MACHINES CORP	2'392	USD	324'913	411'418	0.19
US4581401001	INTEL CORP	2'951	USD	107'800	117'402	0.05
US45784P1012	INSULET CORP	582	USD	93'143	89'849	0.04
US45687V1061	INGERSOLL-RAND INC	2'648	USD	176'551	226'461	0.11
US45337C1027	INCYTE CORP	3'770	USD	205'149	193'450	0.09
US4523271090	ILLUMINA INC	444	USD	52'518	54'916	0.03
US4448591028	HUMANA INC	731	USD	250'842	228'285	0.11
US4435106079	HUBBELL INC	633	USD	174'467	236'638	0.11
US44107P1049	HOST HOTELS & RESORTS INC	12'592	USD	195'281	234'545	0.11
US4370761029	HOME DEPOT INC	1'851	USD	580'675	639'536	0.30
US43300A2033	HILTON WORLDWIDE HOLDINGS IN	342	USD	63'225	65'708	0.03
US4180561072	HASBRO INC	4'694	USD	196'652	238'960	0.11
US4165151048	HARTFORD FINANCIAL SVCS GRP	3'263	USD	223'910	302'862	0.14
US38141G1040	GOLDMAN SACHS GROUP INC	966	USD	318'134	363'422	0.17
US3755581036	GILEAD SCIENCES INC	4'707	USD	314'075	310'550	0.14
US3703341046	GENERAL MILLS INC	3'851	USD	252'409	242'698	0.11
US35137L2043	FOX CORP - CLASS B	6'015	USD	146'918	155'055	0.07
US34964C1062	FORTUNE BRANDS HOME & SECURI	3'155	USD	224'560	240'607	0.11
US34959J1088	FORTIVE CORP	944	USD	71'577	73'139	0.03
US31620M1062	FIDELITY NATIONAL INFO SERV	2'187	USD	123'727	146'122	0.07
US3156161024	F5 INC	113	USD	17'692	19'296	0.01
US30303M1027	META PLATFORMS INC-CLASS A	2'377	USD	619'001	1'039'609	0.48
US3024913036	FMC CORP	587	USD	35'048	33'679	0.02
US30231G1022	EXXON MOBIL CORP	3'254	USD	258'558	340'685	0.16
US29452E1010	EQUITABLE HOLDINGS INC	6'875	USD	189'399	235'370	0.11
US29444U7000	EQUINIX INC	312	USD	215'128	231'933	0.11
US29355A1079	ENPHASE ENERGY INC	210	USD	19'595	22'883	0.01
US2910111044	EMERSON ELECTRIC CO	2'443	USD	241'530	249'571	0.12
US2855121099	ELECTRONIC ARTS INC	2'272	USD	274'280	271'495	0.13
US28176E1082	EDWARDS LIFESCIENCES CORP	2'182	USD	137'734	187'807	0.09
US2786421030	EBAY INC	5'247	USD	227'207	249'437	0.12
US26210C1045	DROPBOX INC-CLASS A	3'079	USD	70'995	67'390	0.03
US25754A2015	DOMINO'S PIZZA INC	64	USD	23'307	28'643	0.01

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US2561631068	DOCUSIGN INC	524	USD	27'439	28'106	0.01
US2547091080	DISCOVER FINANCIAL SERVICES	1'226	USD	123'309	144'757	0.07
US2546871060	WALT DISNEY CO/THE	187	USD	19'021	20'609	0.01
US25278X1090	DIAMONDBACK ENERGY INC	1'397	USD	224'425	249'353	0.12
US25179M1036	DEVON ENERGY CORP	5'336	USD	191'623	241'172	0.11
US2441991054	DEERE & CO	249	USD	84'164	92'118	0.04
US2435371073	DECKERS OUTDOOR CORP	36	USD	16'847	30'521	0.01
US23918K1088	DAVITA INC	503	USD	45'038	62'544	0.03
US2371941053	DARDEN RESTAURANTS INC	170	USD	23'729	25'594	0.01
US22822V1017	CROWN CASTLE INC	1'297	USD	127'748	123'631	0.06
US22160K1051	COSTCO WHOLESALE CORP	215	USD	106'718	141'874	0.07
US22052L1044	CORTEVA INC	2'615	USD	126'921	135'832	0.06
US2091151041	CONSOLIDATED EDISON INC	2'871	USD	238'005	234'826	0.11
US20030N1019	COMCAST CORP-CLASS A	10'408	USD	411'533	406'384	0.19
US1941621039	COLGATE-PALMOLIVE CO	3'578	USD	250'500	290'205	0.14
US1924461023	COGNIZANT TECH SOLUTIONS-A	302	USD	20'065	19'936	0.01
US1912161007	COCA-COLA CO/THE	3'257	USD	172'455	179'476	0.08
US1729674242	CITIGROUP INC	4'562	USD	224'946	259'853	0.12
US1729081059	CINTAS CORP	475	USD	231'932	293'934	0.14
US17275R1023	CISCO SYSTEMS INC	9'274	USD	369'352	416'903	0.19
US1713401024	CHURCH & DWIGHT CO INC	2'478	USD	217'101	232'813	0.11
US1696561059	CHIPOTLE MEXICAN GRILL INC	73	USD	129'075	191'123	0.09
US1667641005	CHEVRON CORP	970	USD	129'380	137'814	0.06
US15135B1017	CENTENE CORP	895	USD	62'894	63'265	0.03
US1491231015	CATERPILLAR INC	1'329	USD	312'632	438'628	0.20
US14149Y1082	CARDINAL HEALTH INC	2'455	USD	203'060	247'435	0.12
US14040H1059	CAPITAL ONE FINANCIAL CORP	2'163	USD	247'915	290'070	0.14
US1264081035	CSX CORP	3'514	USD	107'867	117'329	0.05
US1255231003	THE CIGNA GROUP	1'056	USD	278'826	345'444	0.16
US12008R1077	BUILDERS FIRSTSOURCE INC	896	USD	132'459	168'306	0.08
US11135F1012	BROADCOM INC	461	USD	323'714	550'340	0.26
US11133T1034	BROADRIDGE FINANCIAL SOLUTIO	1'330	USD	224'318	245'408	0.11
US1101221083	BRISTOL-MYERS SQUIBB CO	7'219	USD	433'076	352'612	0.16
US1011211018	BOSTON PROPERTIES INC	2'600	USD	145'384	152'944	0.07
US09857L1089	BOOKING HOLDINGS INC	114	USD	219'682	372'510	0.17
US0640581007	BANK OF NEW YORK MELLON CORP	5'348	USD	237'863	277'552	0.13
US0605051046	BANK OF AMERICA CORP	3'392	USD	135'995	115'852	0.05
US0530151036	AUTOMATIC DATA PROCESSING	1'464	USD	301'921	329'313	0.15
US0527691069	AUTODESK INC	1'166	USD	236'349	273'497	0.13
US0382221051	APPLIED MATERIALS INC	2'169	USD	275'468	402'895	0.19
US0378331005	APPLE INC	17'608	USD	1'831'425	2'719'591	1.27
US0367521038	ELEVANCE HEALTH INC	775	USD	325'987	361'963	0.17
US0311621009	AMGEN INC	1'519	USD	351'456	388'996	0.18
US03076C1062	AMERIPRISE FINANCIAL INC	499	USD	190'119	197'057	0.09
US03027X1000	AMERICAN TOWER CORP	1'349	USD	223'678	240'081	0.11
US0258161092	AMERICAN EXPRESS CO	2'024	USD	289'018	415'083	0.19
US0231351067	AMAZON.COM INC	13'353	USD	1'545'872	2'169'439	1.01
US02079K3059	ALPHABET INC-CL A	11'030	USD	1'058'946	1'499'447	0.70
US02079K1079	ALPHABET INC-CL C	4'047	USD	405'290	555'008	0.26
US00971T1016	AKAMAI TECHNOLOGIES INC	523	USD	52'223	51'233	0.02

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US0079031078	ADVANCED MICRO DEVICES	1'671	USD	196'126	271'650	0.13
US00724F1012	ADOBE INC	1'057	USD	420'732	480'399	0.22
US00287Y1091	ABBVIE INC	2'683	USD	364'213	440'059	0.21
US0028241000	ABBOTT LABORATORIES	362	USD	34'636	37'059	0.02
US00206R1023	AT&T INC	6'441	USD	94'429	102'105	0.05
NL0000687663	AERCAP HOLDINGS NV	471	USD	30'712	36'870	0.02
IE00B8KQN827	EATON CORP PLC	216	USD	31'882	60'832	0.03
IE00059YS762	LINDE PLC	198	USD	70'808	82'806	0.04
AN8068571086	SCHLUMBERGER LTD	3'572	USD	172'862	176'340	0.08
				<b>40'009'691</b>	<b>52'009'873</b>	<b>24.19</b>
<b>Total - Shares</b>					<b>124'130'547</b>	
<b>Bonds</b>						
<b>US</b>						
US91282CDX65	TII 0 1/8 01/15/32	2'100'000	USD	1'754'822	1'839'790	0.86
				<b>41'764'513</b>	<b>53'849'663</b>	<b>25.05</b>
<b>Total - Bonds</b>					<b>1'839'790</b>	
<b>Total - Officially and other regulated markets listed securities and money market instruments</b>					<b>125'970'338</b>	
<b>Investment funds</b>						
<b>DE</b>						
IE00BJ5JP105	ISHARES MSCI WD ENERGY-USD D	300'074	EUR	1'848'827	1'976'438	0.92
				<b>1'848'827</b>	<b>1'976'438</b>	<b>0.92</b>
<b>IE</b>						
IE00BVXBYN70	GAM STAR CAT BD-ACCUM.PTG.SHS INSTITUTIONAL CL CHF	532'062	CHF	5'306'574	6'497'169	3.03
				<b>5'306'574</b>	<b>6'497'169</b>	<b>3.03</b>
<b>LU</b>						
LU2658242347	SWC (LU) BF Resp. Global Rates ST	100	USD	9'083'550	9'462'627	4.42
LU2108482667	SWC (LU) BF Responsible EmMa Opps NT	80'389	USD	7'410'517	7'662'766	3.58
LU1932506709	SWC (LU) BF Vision Responsible CHF NT	228'536	CHF	23'022'717	23'319'813	10.89
LU1900094084	SWC (LU) EF Systematic Responsible EmMa NT CHF	23'259	CHF	2'710'604	2'385'908	1.11
LU1900092971	SWC (LU) EF Systematic Responsible Japan NT CHF	36'097	CHF	3'689'433	4'673'846	2.18
LU1877924016	SWC (LU) BF Sustainable Global Credit NT	64'800	CHF	6'221'448	6'619'968	3.09
LU1637934230	SWC (LU) BF Resp. Global Rates NT	42'600	USD	4'561'495	4'751'719	2.22
LU0866272569	SWC (LU) EF Sustainable Emerging Markets NT	76'042	USD	9'259'611	8'980'544	4.20
				<b>65'959'373</b>	<b>67'857'192</b>	<b>31.69</b>
<b>Total - Investment funds</b>					<b>76'330'798</b>	
<b>TOTAL INVESTMENT PORTFOLIO</b>					<b>202'301'136</b>	<b>94.33</b>

## 8 Swisscanto (LU) Portfolio Fund Responsible Ambition (EUR)

Investment portfolio

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>Officially and other regulated markets listed securities and money market instruments</b>						
<b>Shares</b>						
<b>AR</b>						
US58733R1023	MERCADOLIBRE INC	67	USD	97'398	93'798	0.10
				<b>97'398</b>	<b>93'798</b>	<b>0.10</b>
<b>AT</b>						
AT0000652011	ERSTE GROUP BANK AG	3'659	EUR	131'607	151'117	0.17
				<b>131'607</b>	<b>151'117</b>	<b>0.17</b>
<b>AU</b>						
AU0000224040	WOODSIDE ENERGY GROUP LTD	3'277	AUD	60'879	60'377	0.07
AU0000154833	ENDEAVOUR GROUP LTD/AUSTRALI	29'906	AUD	93'387	99'541	0.11
AU000000VCX7	VICINITY CENTRES	28'464	AUD	35'704	36'624	0.04
AU000000SCG8	SCENTRE GROUP	18'075	AUD	33'606	37'014	0.04
AU000000QBE9	QBE INSURANCE GROUP LTD	7'511	AUD	62'443	82'260	0.09
AU000000FMG4	FORTESCUE LTD	12'236	AUD	188'937	189'961	0.21
AU000000CPU5	COMPUTERSHARE LTD	1'419	AUD	21'416	22'381	0.02
AU000000ALL7	ARISTOCRAT LEISURE LTD	6'050	AUD	144'470	157'151	0.18
				<b>640'842</b>	<b>685'309</b>	<b>0.76</b>
<b>BE</b>						
BE0974464977	SYENSQO SA	2'311	EUR	190'547	202'860	0.23
BE0974293251	ANHEUSER-BUSCH INBEV SA/NV	799	EUR	45'673	45'112	0.05
BE0974259880	D'IETEREN GROUP	198	EUR	39'347	40'709	0.05
BE0003739530	UCB SA	1'292	EUR	139'938	147'805	0.16
BE0003565737	KBC GROUP NV	2'409	EUR	138'774	167'233	0.19
				<b>554'279</b>	<b>603'718</b>	<b>0.68</b>
<b>BM</b>						
BMG0112X1056	AEGON LTD	37'559	USD	180'052	212'208	0.24
				<b>180'052</b>	<b>212'208</b>	<b>0.24</b>
<b>CA</b>						
CA9611485090	WESTON (GEORGE) LTD	936	CAD	114'935	117'206	0.13
CA7392391016	POWER CORP OF CANADA	6'158	CAD	158'287	160'028	0.18
CA7063271034	PEMBINA PIPELINE CORP	5'373	CAD	173'161	175'766	0.20
CA70137W1086	PARKLAND CORP	5'220	CAD	150'356	154'082	0.17
CA67077M1086	NUTRIEN LTD	1'601	CAD	83'661	80'614	0.09
CA56501R1064	MANULIFE FINANCIAL CORP	8'932	CAD	162'033	206'753	0.23
CA5394811015	LOBLAW COMPANIES LTD	1'517	CAD	139'604	155'800	0.17
CA0213611001	ALTAGAS LTD	2'799	CAD	53'694	57'301	0.06
CA00208D4084	ARC RESOURCES LTD	1'916	CAD	27'698	31'660	0.04
				<b>1'063'430</b>	<b>1'139'209</b>	<b>1.27</b>
<b>CH</b>						
NL0000226223	STMICROELECTRONICS NV	3'450	EUR	142'519	137'724	0.15
CH0435377954	SIG GROUP AG	5'852	CHF	114'802	120'318	0.13
CH0025751329	LOGITECH INTERNATIONAL-REG	1'016	CHF	83'328	84'351	0.09

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CH0012549785	SONOVA HOLDING AG-REG	607	CHF	177'101	162'927	0.18
CH0012221716	ABB LTD-REG	4'685	CHF	189'811	201'752	0.22
CH0012032048	ROCHE HOLDING AG-GENUSSSCHEIN	126	CHF	35'975	29'753	0.03
CH0012005267	NOVARTIS AG-REG	3'048	CHF	277'015	273'763	0.31
CH0010645932	GIVAUDAN-REG	5	CHF	21'179	20'642	0.02
				<b>1'041'729</b>	<b>1'031'231</b>	<b>1.13</b>
	<b>DE</b>					
DE000ZAL1111	ZALANDO SE	1'443	EUR	33'293	38'225	0.04
DE000SHL1006	SIEMENS HEALTHINEERS AG	1'346	EUR	75'384	76'345	0.09
DE000EVNK013	EVONIK INDUSTRIES AG	10'510	EUR	178'251	192'596	0.21
DE000ENAG999	E.ON SE	21'967	EUR	218'110	283'045	0.32
DE000BAY0017	BAYER AG-REG	868	EUR	44'839	24'677	0.03
DE000BASF111	BASF SE	4'655	EUR	220'316	246'389	0.27
DE000A1ML7J1	VONOVIA SE	4'030	EUR	103'915	110'422	0.12
DE000A1EWWW0	ADIDAS AG	200	EUR	40'174	41'400	0.05
DE0008430026	MUENCHENER RUECKVER AG-REG	950	EUR	286'309	429'685	0.48
DE0008404005	ALLIANZ SE-REG	2'351	EUR	520'352	653'108	0.73
DE0007236101	SIEMENS AG-REG	4'165	EUR	570'280	737'038	0.82
DE0007164600	SAP SE	5'425	EUR	631'219	978'996	1.09
DE0007100000	MERCEDES-BENZ GROUP AG	1'224	EUR	85'441	90'343	0.10
DE0006969603	PUMA SE	943	EUR	36'300	39'625	0.04
DE0006602006	GEA GROUP AG	4'695	EUR	168'679	183'997	0.20
DE0006599905	MERCK KGAA	903	EUR	153'370	147'731	0.16
DE0006231004	INFINEON TECHNOLOGIES AG	2'120	EUR	69'029	66'812	0.07
DE0006048432	HENKEL AG & CO KGAA VOR-PREF	3'338	EUR	239'548	248'681	0.28
DE0005557508	DEUTSCHE TELEKOM AG-REG	11'866	EUR	230'964	266'985	0.30
DE0005439004	CONTINENTAL AG	2'907	EUR	197'302	194'478	0.22
DE0005200000	BEIERSDORF AG	1'461	EUR	151'360	197'162	0.22
DE0005190037	BAYERISCHE MOTOREN WERKE-PRF	2'585	EUR	252'575	256'949	0.29
DE0005140008	DEUTSCHE BANK AG-REGISTERED	21'526	EUR	226'413	313'892	0.35
				<b>4'733'423</b>	<b>5'818'581</b>	<b>6.48</b>
	<b>DK</b>					
DK0062498333	NOVO NORDISK A/S-B	1'413	DKK	119'792	166'950	0.19
DK0060252690	PANDORA A/S	1'080	DKK	97'738	161'370	0.18
DK0010272202	GENMAB A/S	105	DKK	28'134	29'336	0.03
				<b>245'664</b>	<b>357'657</b>	<b>0.40</b>
	<b>ES</b>					
ES0173093024	REDEIA CORP SA	11'850	EUR	201'732	187'289	0.21
ES0148396007	INDUSTRIA DE DISENO TEXTIL	8'280	EUR	254'112	386'428	0.43
ES0144580Y14	IBERDROLA SA	11'855	EUR	121'982	136'273	0.15
ES0130670112	ENDESA SA	7'218	EUR	142'576	123'897	0.14
ES0125220311	ACCIONA SA	1'560	EUR	200'933	176'046	0.20
ES0113900J37	BANCO SANTANDER SA	76'479	EUR	283'197	345'800	0.39
ES0113211835	BANCO BILBAO VIZCAYA ARGENTA	37'415	EUR	237'360	413'062	0.46
				<b>1'441'894</b>	<b>1'768'794</b>	<b>1.98</b>
	<b>FI</b>					
FI4000297767	NORDEA BANK ABP	11'805	SEK	132'300	123'598	0.14
FI0009013296	NESTE OYJ	4'573	EUR	147'501	114'782	0.13
FI0009007884	ELISA OYJ	4'271	EUR	216'689	176'606	0.20

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
FI0009007132	FORTUM OYJ	1'814	EUR	19'956	20'761	0.02
FI0009003727	WARTSILA OYJ ABP	13'116	EUR	186'791	184'804	0.21
				<b>703'237</b>	<b>620'552</b>	<b>0.70</b>
	<b>FR</b>					
FR001400AJ45	MICHELIN (CGDE)	7'525	EUR	227'629	267'288	0.30
FR0014003TT8	DASSAULT SYSTEMES SE	6'212	EUR	276'442	254'940	0.28
FR0013451333	LA FRANCAISE DES JEUX SAEM	4'738	EUR	178'131	179'002	0.20
FR0013326246	UNIBAIL-RODAMCO-WESTFIELD SE	2'165	EUR	146'569	161'293	0.18
FR0011981968	WORLDLINE SA	3'489	EUR	34'837	40'054	0.04
FR0010313833	ARKEMA	882	EUR	81'487	86'030	0.10
FR0010259150	IPSEN	1'362	EUR	140'680	150'229	0.17
FR0010208488	ENGIE	14'319	EUR	222'140	222'088	0.25
FR0004125920	AMUNDI SA	1'824	EUR	112'638	116'098	0.13
FR0000131104	BNP PARIBAS	7'077	EUR	398'045	466'091	0.52
FR0000130809	SOCIETE GENERALE SA	4'135	EUR	104'891	102'589	0.11
FR0000130577	PUBLICIS GROUPE	2'713	EUR	201'868	274'149	0.31
FR0000125486	VINCI SA	914	EUR	91'561	108'547	0.12
FR0000125007	COMPAGNIE DE SAINT GOBAIN	4'283	EUR	285'757	308'076	0.34
FR0000121972	SCHNEIDER ELECTRIC SE	3'124	EUR	534'717	654'947	0.73
FR0000121964	KLEPIERRE	6'086	EUR	131'450	146'064	0.16
FR0000121709	SEB SA	960	EUR	110'839	113'856	0.13
FR0000121667	ESSILORLUXOTTICA	1'524	EUR	279'510	319'583	0.36
FR0000121485	KERING	294	EUR	116'058	107'707	0.12
FR0000121014	LVMH MOET HENNESSY LOUIS VUI	995	EUR	661'587	829'532	0.92
FR0000120644	DANONE	5'415	EUR	300'959	324'304	0.36
FR0000120628	AXA SA	12'676	EUR	323'669	441'315	0.49
FR0000120578	SANOFI	4'205	EUR	391'642	382'487	0.43
FR0000120321	L'OREAL	1'343	EUR	541'729	589'107	0.66
FR0000120271	TOTALENERGIES SE	11'914	EUR	663'678	756'182	0.84
FR0000120073	AIR LIQUIDE SA	1'420	EUR	203'609	273'833	0.31
FR0000052292	HERMES INTERNATIONAL	65	EUR	105'055	153'790	0.17
FR0000045072	CREDIT AGRICOLE SA	13'837	EUR	185'713	191'172	0.21
				<b>7'052'888</b>	<b>8'020'350</b>	<b>8.94</b>
	<b>GB</b>					
JE00BJVN5S43	FERGUSON PLC	1'068	USD	164'954	216'004	0.24
IE00BLS09M33	PENTAIR PLC	2'433	USD	130'769	192'478	0.21
GB00BYW0PQ60	LAND SECURITIES GROUP PLC	8'325	GBP	61'030	64'093	0.07
GB00BVYVFW23	AUTO TRADER GROUP PLC	8'142	GBP	71'883	66'684	0.07
GB00BP6MXD84	SHELL PLC	3'035	GBP	92'629	93'187	0.10
GB00BMJ6DW54	INFORMA PLC	12'031	GBP	116'153	116'970	0.13
GB00BLGZ9862	TESCO PLC	50'908	GBP	158'449	176'614	0.20
GB00BDCPN049	COCA-COLA EUROPACIFIC PARTNE	3'201	USD	180'251	207'325	0.23
GB00B2B0DG97	RELX PLC	5'105	GBP	167'489	204'455	0.23
GB00B033F229	CENTRICA PLC	94'484	GBP	143'125	141'074	0.16
GB0031743007	BURBERRY GROUP PLC	10'709	GBP	215'182	151'942	0.17
GB0007188757	RIO TINTO PLC	770	GBP	46'719	45'186	0.05
GB0006776081	PEARSON PLC	13'906	GBP	155'654	169'487	0.19
GB0004082847	STANDARD CHARTERED PLC	14'673	GBP	98'742	115'231	0.13
				<b>1'803'027</b>	<b>1'960'729</b>	<b>2.18</b>

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>HK</b>						
HK2388011192	BOC HONG KONG HOLDINGS LTD	65'500	HKD	175'030	162'345	0.18
HK0019000162	SWIRE PACIFIC LTD - CL A	7'500	HKD	54'655	57'143	0.06
				<b>229'685</b>	<b>219'488</b>	<b>0.24</b>
<b>IE</b>						
IE00BK9ZQ967	TRANE TECHNOLOGIES PLC	792	USD	182'465	220'148	0.25
IE00B4BNMY34	ACCENTURE PLC-CL A	401	USD	131'627	128'696	0.14
IE00B1RR8406	SMURFIT KAPPA GROUP PLC	2'865	EUR	121'753	121'104	0.13
IE0004906560	KERRY GROUP PLC-A	980	EUR	80'237	77'851	0.09
				<b>516'081</b>	<b>547'798</b>	<b>0.61</b>
<b>IL</b>						
IL0010824113	CHECK POINT SOFTWARE TECH	306	USD	39'100	46'470	0.05
				<b>39'100</b>	<b>46'470</b>	<b>0.05</b>
<b>IT</b>						
NL0011585146	FERRARI NV	107	EUR	40'685	43'228	0.05
IT0005239360	UNICREDIT SPA	10'076	EUR	176'217	354'423	0.39
IT0003796171	POSTE ITALIANE SPA	16'395	EUR	176'619	190'264	0.21
IT0003128367	ENEL SPA	58'376	EUR	355'426	357'203	0.40
IT0000072618	INTESA SANPAOLO	113'040	EUR	262'587	380'154	0.42
IT0000062957	MEDIOBANCA SPA	12'892	EUR	135'747	178'039	0.20
IT0000062072	ASSICURAZIONI GENERALI	11'487	EUR	201'915	269'485	0.30
				<b>1'349'197</b>	<b>1'772'795</b>	<b>1.97</b>
<b>NL</b>						
NL0015000IY2	UNIVERSAL MUSIC GROUP NV	3'662	EUR	98'788	102'097	0.11
NL00150001Q9	STELLANTIS NV	2'774	EUR	57'909	73'081	0.08
NL0013267909	AKZO NOBEL N.V.	3'052	EUR	208'045	211'137	0.24
NL0011821202	ING GROEP NV	25'802	EUR	285'284	393'377	0.44
NL0010773842	NN GROUP NV	2'002	EUR	68'379	85'726	0.10
NL0010273215	ASML HOLDING NV	1'545	EUR	926'570	1'378'449	1.54
NL0009538784	NXP SEMICONDUCTORS NV	867	USD	144'221	198'905	0.22
NL0000395903	WOLTERS KLUWER	2'229	EUR	216'197	323'651	0.36
NL0000009082	KONINKLIJKE KPN NV	62'243	EUR	186'113	215'734	0.24
				<b>2'191'506</b>	<b>2'982'157</b>	<b>3.33</b>
<b>NO</b>						
NO0010345853	AKER BP ASA	3'528	NOK	85'235	81'241	0.09
				<b>85'235</b>	<b>81'241</b>	<b>0.09</b>
<b>PT</b>						
PTEDP0AM0009	EDP-ENERGIAS DE PORTUGAL SA	37'215	EUR	129'298	134'346	0.15
				<b>129'298</b>	<b>134'346</b>	<b>0.15</b>
<b>SE</b>						
SE0007100581	ASSA ABLOY AB-B	3'536	SEK	88'541	94'034	0.10
SE0000115446	VOLVO AB-B SHS	3'894	SEK	73'703	97'822	0.11
SE0000115420	VOLVO AB-A SHS	2'443	SEK	47'495	62'366	0.07
SE0000106270	HENNES & MAURITZ AB-B SHS	4'278	SEK	57'983	64'674	0.07
				<b>267'722</b>	<b>318'897</b>	<b>0.35</b>
<b>SG</b>						
SG1S04926220	OVERSEA-CHINESE BANKING CORP	10'800	SGD	95'203	99'956	0.11

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
				<b>95'203</b>	<b>99'956</b>	<b>0.11</b>
<b>US</b>						
US98956P1021	ZIMMER BIOMET HOLDINGS INC	1'515	USD	150'937	185'139	0.21
US98138H1014	WORKDAY INC-CLASS A	783	USD	187'618	197'745	0.22
US9699041011	WILLIAMS-SONOMA INC	659	USD	177'836	193'753	0.22
US9297401088	WABTEC CORP	731	USD	84'411	98'604	0.11
US92826C8394	VISA INC-CLASS A SHARES	1'558	USD	339'787	402'601	0.45
US92537N1081	VERTIV HOLDINGS CO-A	716	USD	50'815	54'144	0.06
US92532F1003	VERTEX PHARMACEUTICALS INC	213	USD	59'554	82'441	0.09
US92343V1044	VERIZON COMMUNICATIONS INC	6'987	USD	263'538	271'459	0.30
US92338C1036	VERALTO CORP	1'197	USD	96'395	98'265	0.11
US9224751084	VEEVA SYSTEMS INC-CLASS A	118	USD	24'253	25'314	0.03
US91879Q1094	VAIL RESORTS INC	201	USD	40'948	41'471	0.05
US91324P1021	UNITEDHEALTH GROUP INC	238	USD	102'415	109'018	0.12
US9113631090	UNITED RENTALS INC	305	USD	95'499	203'648	0.23
US9078181081	UNION PACIFIC CORP	966	USD	214'753	219'972	0.25
US90384S3031	ULTA BEAUTY INC	280	USD	136'435	135'562	0.15
US90364P1057	UIPATH INC - CLASS A	1'405	USD	29'930	29'492	0.03
US90353T1007	UBER TECHNOLOGIES INC	2'529	USD	102'516	180'286	0.20
US8962391004	TRIMBLE INC	735	USD	42'829	43'801	0.05
US88579Y1010	3M CO	2'185	USD	277'750	214'596	0.24
US88160R1014	TESLA INC	1'609	USD	356'627	261'896	0.29
US8718291078	SYSCO CORP	1'087	USD	69'729	81'707	0.09
US87165B1035	SYNCHRONY FINANCIAL	3'758	USD	113'893	150'042	0.17
US8716071076	SYNOPSIS INC	91	USD	48'904	48'154	0.05
US8574771031	STATE STREET CORP	2'423	USD	177'322	173'470	0.19
US8330341012	SNAP-ON INC	339	USD	85'316	92'981	0.10
US8326964058	JM SMUCKER CO/THE	335	USD	37'513	39'043	0.04
US8243481061	SHERWIN-WILLIAMS CO/THE	672	USD	190'268	216'117	0.24
US81762P1021	SERVICENOW INC	359	USD	185'614	253'429	0.28
US79466L3024	SALESFORCE INC	1'199	USD	243'550	334'367	0.37
US76954A1034	RIVIAN AUTOMOTIVE INC-A	1'889	USD	20'010	19'152	0.02
US75886F1075	REGENERON PHARMACEUTICALS	227	USD	166'817	202'302	0.23
US74834L1008	QUEST DIAGNOSTICS INC	915	USD	110'390	112'774	0.13
US7475251036	QUALCOMM INC	1'781	USD	207'493	279'189	0.31
US7458671010	PULTEGROUP INC	302	USD	23'923	33'729	0.04
US7443201022	PRUDENTIAL FINANCIAL INC	1'846	USD	165'132	200'668	0.22
US7427181091	PROCTER & GAMBLE CO/THE	933	USD	135'569	140'167	0.16
US69370C1009	PTC INC	152	USD	26'128	26'592	0.03
US6935061076	PPG INDUSTRIES INC	1'348	USD	177'760	180'857	0.20
US6907421019	OWENS CORNING	657	USD	82'842	101'470	0.11
US6826801036	ONEOK INC	1'374	USD	93'690	101'995	0.11
US67066G1040	NVIDIA CORP	1'678	USD	469'678	1'403'871	1.56
US6703461052	NUCOR CORP	166	USD	29'193	30'418	0.03
US60871R2094	MOLSON COORS BEVERAGE CO - B	2'834	USD	166'730	176'470	0.20
US5949181045	MICROSOFT CORP	4'576	USD	1'247'695	1'782'614	1.99
US59156R1086	METLIFE INC	1'102	USD	73'476	75'620	0.08
US58933Y1055	MERCK & CO. INC.	2'900	USD	260'401	354'312	0.39
US57636Q1040	MASTERCARD INC - A	211	USD	76'781	94'085	0.10
US56585A1025	MARATHON PETROLEUM CORP	810	USD	99'871	151'126	0.17



ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US5658491064	MARATHON OIL CORP	4'217	USD	93'552	110'658	0.12
US5486611073	LOWE'S COS INC	120	USD	27'411	28'303	0.03
US5324571083	ELI LILLY & CO	326	USD	97'774	234'830	0.26
US5128071082	LAM RESEARCH CORP	277	USD	168'676	249'191	0.28
US50540R4092	LABORATORY CRP OF AMER HLDGS	735	USD	142'677	148'675	0.17
US5007541064	KRAFT HEINZ CO/THE	4'414	USD	148'684	150'812	0.17
US49456B1017	KINDER MORGAN INC	4'658	USD	76'833	79'100	0.09
US4943681035	KIMBERLY-CLARK CORP	1'557	USD	168'606	186'480	0.21
US4878361082	KELLANOVA	3'462	USD	177'186	183'647	0.20
US4781601046	JOHNSON & JOHNSON	2'465	USD	355'963	361'056	0.40
US46625H1005	JPMORGAN CHASE & CO	800	USD	116'024	148'371	0.17
US4612021034	INTUIT INC	448	USD	210'870	269'631	0.30
US4601461035	INTERNATIONAL PAPER CO	4'086	USD	127'593	147'626	0.16
US4592001014	INTL BUSINESS MACHINES CORP	1'313	USD	184'371	232'159	0.26
US4581401001	INTEL CORP	983	USD	37'742	40'203	0.04
US45687V1061	INGERSOLL-RAND INC	2'206	USD	174'006	193'945	0.22
US45337C1027	INCYTE CORP	2'669	USD	151'900	140'790	0.16
US4448591028	HUMANA INC	478	USD	176'458	153'456	0.17
US4435106079	HUBBELL INC	512	USD	150'128	196'765	0.22
US44107P1049	HOST HOTELS & RESORTS INC	4'203	USD	73'725	80'480	0.09
US4370761029	HOME DEPOT INC	1'061	USD	361'569	376'853	0.42
US4180561072	HASBRO INC	3'479	USD	150'432	182'068	0.20
US38141G1040	GOLDMAN SACHS GROUP INC	572	USD	204'747	221'222	0.25
US3755581036	GILEAD SCIENCES INC	3'104	USD	205'957	210'527	0.23
US3703341046	GENERAL MILLS INC	2'986	USD	183'525	193'455	0.22
US34964C1062	FORTUNE BRANDS HOME & SECURI	2'280	USD	169'645	178'749	0.20
US34959J1088	FORTIVE CORP	357	USD	28'066	28'435	0.03
US30303M1027	META PLATFORMS INC-CLASS A	949	USD	209'863	426'683	0.48
US30231G1022	EXXON MOBIL CORP	765	USD	71'202	82'337	0.09
US29452E1010	EQUITABLE HOLDINGS INC	4'278	USD	136'500	150'563	0.17
US29444U7000	EQUINIX INC	107	USD	77'318	81'769	0.09
US2910111044	EMERSON ELECTRIC CO	901	USD	92'358	94'622	0.11
US2855121099	ELECTRONIC ARTS INC	1'362	USD	172'831	167'312	0.19
US2786421030	EBAY INC	3'628	USD	168'352	177'302	0.20
US26210C1045	DROPBOX INC-CLASS A	1'050	USD	25'822	23'625	0.03
US25278X1090	DIAMONDBACK ENERGY INC	696	USD	123'494	127'710	0.14
US25179M1036	DEVON ENERGY CORP	3'098	USD	118'205	143'943	0.16
US2441991054	DEERE & CO	266	USD	87'797	101'164	0.11
US23918K1088	DAVITA INC	366	USD	34'927	46'784	0.05
US22822V1017	CROWN CASTLE INC	421	USD	40'770	41'254	0.05
US20030N1019	COMCAST CORP-CLASS A	5'940	USD	228'119	238'426	0.27
US1941621039	COLGATE-PALMOLIVE CO	875	USD	69'615	72'958	0.08
US1729674242	CITIGROUP INC	1'589	USD	82'174	93'045	0.10
US17275R1023	CISCO SYSTEMS INC	5'596	USD	250'756	258'609	0.29
US1713401024	CHURCH & DWIGHT CO INC	1'840	USD	169'923	177'714	0.20
US15135B1017	CENTENE CORP	322	USD	23'339	23'399	0.03
US1491231015	CATERPILLAR INC	845	USD	239'675	286'699	0.32
US14149Y1082	CARDINAL HEALTH INC	1'767	USD	160'762	183'082	0.20
US14040H1059	CAPITAL ONE FINANCIAL CORP	578	USD	71'233	79'684	0.09
US1255231003	THE CIGNA GROUP	727	USD	193'130	244'482	0.27

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US12541W2098	C.H. ROBINSON WORLDWIDE INC	454	USD	30'933	32'007	0.04
US12008R1077	BUILDERS FIRSTSOURCE INC	943	USD	125'748	182'096	0.20
US11135F1012	BROADCOM INC	121	USD	94'759	148'496	0.17
US11133T1034	BROADRIDGE FINANCIAL SOLUTIO	903	USD	158'983	171'286	0.19
US1101221083	BRISTOL-MYERS SQUIBB CO	4'430	USD	268'463	222'444	0.25
US1011211018	BOSTON PROPERTIES INC	422	USD	24'466	25'519	0.03
US09857L1089	BOOKING HOLDINGS INC	73	USD	157'115	245'219	0.27
US0640581007	BANK OF NEW YORK MELLON CORP	3'648	USD	163'673	194'628	0.22
US0530151036	AUTOMATIC DATA PROCESSING	925	USD	192'989	213'899	0.24
US0527691069	AUTODESK INC	788	USD	172'549	190'011	0.21
US0382221051	APPLIED MATERIALS INC	1'396	USD	181'830	266'573	0.30
US0378331005	APPLE INC	7'760	USD	1'088'554	1'232'121	1.37
US0367521038	ELEVANCE HEALTH INC	485	USD	219'141	232'864	0.26
US0311621009	AMGEN INC	861	USD	215'380	226'667	0.25
US03027X1000	AMERICAN TOWER CORP	676	USD	117'556	123'677	0.14
US0258161092	AMERICAN EXPRESS CO	1'172	USD	172'262	247'087	0.28
US0231351067	AMAZON.COM INC	6'503	USD	854'114	1'086'126	1.21
US02079K3059	ALPHABET INC-CL A	4'922	USD	520'672	687'853	0.77
US02079K1079	ALPHABET INC-CL C	1'985	USD	235'554	279'849	0.31
US0079031078	ADVANCED MICRO DEVICES	524	USD	87'552	87'571	0.10
US00724F1012	ADOBE INC	629	USD	299'394	293'884	0.33
US00287Y1091	ABBVIE INC	595	USD	97'292	100'324	0.11
NL0000687663	AERCAP HOLDINGS NV	3'059	USD	191'501	246'166	0.27
AN8068571086	SCHLUMBERGER LTD	1'900	USD	95'333	96'425	0.11
				<b>20'398'631</b>	<b>24'789'374</b>	<b>27.64</b>
<b>Total - Shares</b>					<b>53'455'774</b>	
<b>Bonds</b>						
<b>AU</b>						
XS2152883406	TCLAU 3 04/08/30 EMTN	100'000	EUR	99'371	97'326	0.11
AU3SG0002579	TCV 2 09/17/35	50'000	AUD	30'611	22'622	0.03
				<b>129'982</b>	<b>119'948</b>	<b>0.14</b>
<b>BE</b>						
BE6350791073	SOLBBB 3 7/8 04/03/28	100'000	EUR	99'746	100'392	0.11
BE0002956374	WALLOO 3 3/4 04/22/39 EMTN	300'000	EUR	299'325	309'126	0.34
BE0000360694	BGB 2.85 10/22/34 100	120'000	EUR	119'746	119'654	0.13
BE0000355645	BGB 1.4 06/22/53 95	150'000	EUR	118'129	97'173	0.11
BE0000346552	BGB 1 1/4 04/22/33 86	300'000	EUR	340'284	264'579	0.29
BE0000342510	BGB 0 1/2 10/22/24 82	200'000	EUR	201'408	196'748	0.22
				<b>1'178'637</b>	<b>1'087'672</b>	<b>1.20</b>
<b>CA</b>						
XS2565831943	TD 3.631 12/13/29 EMTN	100'000	EUR	100'000	101'243	0.11
XS2466350993	TD 1.952 04/08/30 EMTN	150'000	EUR	150'000	138'800	0.15
US94106BAC54	WCNCN 2.2 01/15/32	200'000	USD	170'116	151'927	0.17
US89114TZD70	TD 1.2 06/03/26 MTN	200'000	USD	169'023	170'464	0.19
US78013XZU52	RY 2.55 07/16/24 GMTN	100'000	USD	89'080	91'839	0.10
US69376Q2A05	PSPCAP 0 1/2 09/15/24 REGS	250'000	USD	214'726	226'411	0.25
US06368EDC30	BMO 0.949 01/22/27 MTN	200'000	USD	169'396	171'795	0.19
CA89117FA338	TD 1.888 03/08/28	200'000	CAD	136'089	125'133	0.14

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CA06415E4E25	BNS 1.4 11/01/27	200'000	CAD	132'164	123'874	0.14
				<b>1'330'594</b>	<b>1'301'485</b>	<b>1.44</b>
	<b>CH</b>					
CH1266847149	ZKB 4.156 06/08/29	200'000	EUR	200'000	206'066	0.23
CH1170565753	ZKB 2.02 04/13/28	200'000	EUR	200'000	189'952	0.21
				<b>400'000</b>	<b>396'018</b>	<b>0.44</b>
	<b>CN</b>					
CND1000716X4	CGB 3 10/15/53 INBK	700'000	CNY	92'947	99'340	0.11
CND100063XD1	CGB 2.88 02/25/33 INBK	600'000	CNY	78'887	79'465	0.09
				<b>171'834</b>	<b>178'805</b>	<b>0.20</b>
	<b>DE</b>					
XS2451378181	KFW 2 3/4 03/03/25 EMTN	1'000'000	CNY	138'997	127'512	0.14
XS2338980746	FMSWER 0 3/8 05/06/24 EMTN	400'000	USD	357'422	368'609	0.41
US500769JF20	KFW 0 3/8 07/18/25	300'000	USD	254'519	261'940	0.29
US500769BN36	KFW 2.05 02/16/26	20'000'000	JPY	166'158	126'782	0.14
				<b>917'096</b>	<b>884'844</b>	<b>0.98</b>
	<b>DK</b>					
XS2529234200	KOMMUN 2 3/8 09/15/32 EMTN	100'000	EUR	99'384	97'258	0.11
				<b>99'384</b>	<b>97'258</b>	<b>0.11</b>
	<b>ES</b>					
XS2013745703	BBVASM 1 06/21/26	100'000	EUR	99'738	94'787	0.11
US05964HAF29	SANTAN 3.8 02/23/28	200'000	USD	174'673	175'501	0.20
ES0000012G42	SPGB 1.2 10/31/40	400'000	EUR	274'520	284'340	0.32
				<b>548'931</b>	<b>554'628</b>	<b>0.63</b>
	<b>FR</b>					
XS1615104244	SOCGEN 5 05/19/27 EMTN	200'000	AUD	138'816	117'332	0.13
FR001400P8C5	TRATOU 4 04/08/39 EMTN	100'000	EUR	98'951	100'111	0.11
FR001400IKC7	IDFMOB 3.7 06/14/38 EMTN	100'000	EUR	99'909	103'183	0.11
FR0014006TX3	VDP 0 3/4 11/30/41 EMTN	100'000	EUR	99'208	64'659	0.07
FR0014006OB0	SOGRPR 1 11/26/51 EMTN	200'000	EUR	198'510	111'002	0.12
FR0014006NI7	BNP 0 1/2 05/30/28 EMTN	200'000	EUR	198'718	181'580	0.20
FR0013518057	SOCGEN 1 1/4 06/12/30	300'000	EUR	309'747	260'196	0.29
FR0013410818	SOCGEN 1 3/4 03/22/29 EMTN	300'000	EUR	322'936	274'716	0.31
FR0013154028	FRTR 1 3/4 05/25/66 OAT	100'000	EUR	132'025	68'502	0.08
CH1142754303	BFCM 0.15 03/06/28 EMTN	100'000	CHF	94'586	97'276	0.11
				<b>1'693'406</b>	<b>1'378'557</b>	<b>1.53</b>
	<b>GB</b>					
GB00BM8Z2V59	UKT 1 1/2 07/31/53	30'000	GBP	39'411	18'501	0.02
				<b>39'411</b>	<b>18'501</b>	<b>0.02</b>
	<b>IE</b>					
XS2555925218	AIB 5 3/4 02/16/29	100'000	EUR	99'906	107'173	0.12
XS2416978190	ZURNVX 3 1/2 05/02/52 EMTN	200'000	USD	178'627	155'466	0.17
XS2325562697	FREGR 0 7/8 10/01/31 EMTN	100'000	EUR	99'289	81'366	0.09
XS2013626010	ZURNVX 1 5/8 06/17/39 EMTN	100'000	EUR	109'324	79'994	0.09
				<b>487'146</b>	<b>423'999</b>	<b>0.47</b>
	<b>IS</b>					
XS2788435050	ICELND 3 1/2 03/21/34	100'000	EUR	98'877	101'784	0.11

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				<b>98'877</b>	<b>101'784</b>	<b>0.11</b>
	<b>IT</b>					
XS2592650373	ISPIM 5 03/08/28 EMTN	150'000	EUR	149'444	155'045	0.17
XS2312756062	ISPIM 2 5/8 03/11/36 EMTN	100'000	GBP	83'424	86'223	0.10
US465410CC03	ITALY 3 7/8 05/06/51	200'000	USD	165'497	133'714	0.15
US465410CA47	ITALY 1 1/4 02/17/26	200'000	USD	168'969	171'792	0.19
IT0005532723	BTPS 2 03/14/28 ICPI	400'000	EUR	400'000	399'257	0.44
IT0005449969	BTPS 0.95 12/01/31 10Y	300'000	EUR	282'445	250'785	0.28
IT0005438004	BTPS 1 1/2 04/30/45 34Y	100'000	EUR	99'168	64'705	0.07
				<b>1'348'946</b>	<b>1'261'520</b>	<b>1.40</b>
	<b>JP</b>					
XS2329143510	MIZUHO 0.184 04/13/26 EMTN	400'000	EUR	399'436	374'788	0.42
JP1300591J79	JGB 0.7 06/20/48 59	25'000'000	JPY	175'261	125'540	0.14
JP1201781MA3	JGB 0 1/2 09/20/41 178	25'000'000	JPY	154'696	133'526	0.15
JP1201701KA5	JGB 0.3 09/20/39 170	20'000'000	JPY	112'660	107'366	0.12
JP1201651J76	JGB 0 1/2 06/20/38 165	20'000'000	JPY	146'280	113'203	0.13
JP1103631M74	JGB 0.1 06/20/31 363	20'000'000	JPY	144'998	119'087	0.13
				<b>1'133'329</b>	<b>973'510</b>	<b>1.09</b>
	<b>LT</b>					
XS2765498717	LITHUN 3 1/2 02/13/34 EMTN	200'000	EUR	198'230	198'966	0.22
				<b>198'230</b>	<b>198'966</b>	<b>0.22</b>
	<b>LU</b>					
XS1964701822	ARNDTN 5 3/8 03/21/29 EMTN	200'000	USD	175'532	158'766	0.18
EU000A2SCAG3	EFSS 2 7/8 02/16/33 EMTN	300'000	EUR	299'748	302'673	0.34
				<b>475'279</b>	<b>461'439</b>	<b>0.52</b>
	<b>NL</b>					
XS2575971994	ABNANV 4 01/16/28 EMTN	100'000	EUR	99'693	101'670	0.11
XS2558395278	ENBW 4.049 11/22/29 EMTN	50'000	EUR	50'000	52'030	0.06
XS2406569579	TENN 0 7/8 06/16/35 EMTN	200'000	EUR	199'036	175'018	0.19
XS2232115423	DLR 1 01/15/32	300'000	EUR	294'479	238'479	0.27
NL0012818504	NETHER 0 3/4 07/15/28	400'000	EUR	373'384	371'656	0.41
AU3CB0264018	BNG 1.9 11/26/25 MTN	200'000	AUD	130'030	116'133	0.13
				<b>1'146'622</b>	<b>1'054'986</b>	<b>1.17</b>
	<b>NZ</b>					
XS2407197545	AUCKCN 0 1/4 11/17/31 EMTN	200'000	EUR	198'800	163'432	0.18
XS2362968906	WSTPNZ 0.1 07/13/27	400'000	EUR	394'416	359'584	0.40
US00216NAD12	ASBBNK 1 5/8 10/22/26 REGS	300'000	USD	260'488	253'759	0.28
				<b>853'704</b>	<b>776'775</b>	<b>0.86</b>
	<b>PT</b>					
PTOTECOEO037	PGB 1 04/12/52	50'000	EUR	47'920	28'438	0.03
				<b>47'920</b>	<b>28'438</b>	<b>0.03</b>
	<b>RO</b>					
XS2109812508	ROMANI 2 01/28/32 REGS	200'000	EUR	193'254	159'294	0.18
				<b>193'254</b>	<b>159'294</b>	<b>0.18</b>
	<b>US</b>					
XS2100788780	GIS 0.45 01/15/26	100'000	EUR	99'959	94'672	0.11
XS1811435251	BAC 1.662 04/25/28 EMTN	200'000	EUR	210'569	189'084	0.21

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XS0168658853	C 5.15 05/21/26 EMTN	100'000	GBP	142'242	117'966	0.13
US91282CDX65	TII 0 1/8 01/15/32	700'000	USD	613'971	630'442	0.70
US912828YM69	T 1 1/2 10/31/24	500'000	USD	463'844	453'100	0.50
US912810TG31	T 2 7/8 05/15/52	300'000	USD	235'066	210'374	0.23
US912810TD00	T 2 1/4 02/15/52	200'000	USD	168'793	121'948	0.14
US912810TB44	T 1 7/8 11/15/51	250'000	USD	180'706	138'853	0.15
US912810SU34	T 1 7/8 02/15/51	300'000	USD	202'136	167'514	0.19
US87264ADF93	TMUS 5.15 04/15/34	300'000	USD	275'106	276'976	0.31
US747525BT99	QCOM 6 05/20/53	100'000	USD	105'717	103'607	0.12
US68389XBZ78	ORCL 3.65 03/25/41	200'000	USD	184'600	145'514	0.16
US59217HEP82	MET 1.55 01/07/31 REGS	300'000	USD	245'790	221'370	0.25
US58933YBF16	MRK 2 3/4 12/10/51	150'000	USD	110'550	90'928	0.10
US58013MEH34	MCD 5.7 02/01/39 MTN	100'000	USD	76'015	96'748	0.11
US478160CS18	JNJ 2 1/4 09/01/50	200'000	USD	144'823	115'221	0.13
US459200KP54	IBM 3.43 02/09/52	100'000	USD	80'402	67'002	0.07
US20030NDP33	CMCSA 2.45 08/15/52	100'000	USD	79'765	54'260	0.06
US172967NN71	C 3.785 03/17/33	300'000	USD	237'813	248'287	0.28
US10112RBF01	BXP 2.45 10/01/33	250'000	USD	211'437	174'461	0.19
US071813CP23	BAX 2.272 12/01/28	50'000	USD	44'051	40'805	0.05
US04636NAL73	AZN 4.85 02/26/29	50'000	USD	46'224	46'443	0.05
US03027XBJ81	AMT 1 1/2 01/31/28	50'000	USD	42'091	40'434	0.05
	BAC 2.087 06/14/29 MTN	150'000	USD	123'082	122'781	0.14
				<b>4'324'752</b>	<b>3'968'790</b>	<b>4.43</b>
	<b>XS</b>					
XS2472637136	EBRD 2 3/4 04/27/32 GMTN	300'000	CNY	42'012	38'799	0.04
XS2437747210	IBRD 2 1/4 01/19/29 GMTN	1'000'000	CNY	137'585	125'872	0.14
XS2398918024	EIB 0 7/8 05/15/26	100'000	GBP	116'776	108'658	0.12
XS0307424274	ASIA 2.35 06/21/27 GMTN	20'000'000	JPY	166'078	131'021	0.15
US219868CE41	CAF 1 1/4 10/26/24	300'000	USD	259'306	270'901	0.30
EU000A3K4DY4	EU 3 03/04/53 NGEU	200'000	EUR	183'534	190'642	0.21
EU000A3K4DG1	EU 1 1/4 02/04/43 NGEU	400'000	EUR	287'100	294'004	0.33
EU000A3K4D09	EU 2 3/4 12/04/37 SURE	200'000	EUR	189'134	195'130	0.22
				<b>1'381'524</b>	<b>1'355'026</b>	<b>1.51</b>
<b>Total - Bonds</b>					<b>16'782'240</b>	
<b>Total - Officially and other regulated markets listed securities and money market instruments</b>					<b>70'238'014</b>	
	<b>Investment funds</b>					
	<b>DE</b>					
IE00BJ5JP105	ISHARES MSCI WD ENERGY-USD D	102'791	EUR	658'387	695'998	0.78
				<b>658'387</b>	<b>695'998</b>	<b>0.78</b>
	<b>IE</b>					
IE00B6TLWG59	GAM STAR-CAT BOND FUND-INAC	138'037	EUR	1'928'137	2'235'785	2.49
				<b>1'928'137</b>	<b>2'235'785</b>	<b>2.49</b>
	<b>LU</b>					
LU2108482667	SWC (LU) BF Responsible EmMa Opps NT	48'243	USD	4'385'549	4'727'388	5.27
LU1900094084	SWC (LU) EF Systematic Responsible EmMa NT CHF	8'834	CHF	953'538	931'566	1.04

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
LU1900092971	SWC (LU) EF Systematic Responsible Japan NT CHF	16'581	CHF	1'751'164	2'207'087	2.46
LU0866272569	SWC (LU) EF Sustainable Emerging Markets NT	29'937	USD	3'362'595	3'634'619	4.05
<b>Total - Investment funds</b>				<b>10'452'846</b>	<b>11'500'660</b>	<b>12.82</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>					<b>84'670'457</b>	<b>94.34</b>

## 9 Swisscanto (LU) Portfolio Fund Responsible Balance (CHF)

Investment portfolio

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>Officially and other regulated markets listed securities and money market instruments</b>						
<b>Shares</b>						
<b>AR</b>						
US58733R1023	MERCADOLIBRE INC	295	USD	399'324	401'738	0.05
				<b>399'324</b>	<b>401'738</b>	<b>0.05</b>
<b>AT</b>						
AT0000652011	ERSTE GROUP BANK AG	4'308	EUR	141'087	173'072	0.02
				<b>141'087</b>	<b>173'072</b>	<b>0.02</b>
<b>AU</b>						
AU0000224040	WOODSIDE ENERGY GROUP LTD	28'160	AUD	503'958	504'692	0.06
AU0000154833	ENDEAVOUR GROUP LTD/AUSTRALI	142'641	AUD	424'391	461'838	0.06
AU000000VCX7	VICINITY CENTRES	140'289	AUD	169'784	175'589	0.02
AU000000SCG8	SCENTRE GROUP	139'893	AUD	247'565	278'670	0.03
AU000000QBE9	QBE INSURANCE GROUP LTD	70'932	AUD	563'756	755'673	0.09
AU000000FMG4	FORTESCUE LTD	44'477	AUD	613'912	671'680	0.08
AU000000ANZ3	ANZ GROUP HOLDINGS LTD	2'826	AUD	47'330	48'822	0.01
AU000000ALL7	ARISTOCRAT LEISURE LTD	24'003	AUD	537'590	606'496	0.08
				<b>3'108'287</b>	<b>3'503'461</b>	<b>0.43</b>
<b>BE</b>						
BE0003565737	KBC GROUP NV	7'321	EUR	429'089	494'376	0.06
				<b>429'089</b>	<b>494'376</b>	<b>0.06</b>
<b>BM</b>						
BMG0112X1056	AEGON LTD	107'174	USD	453'628	589'033	0.07
				<b>453'628</b>	<b>589'033</b>	<b>0.07</b>
<b>CA</b>						
CA8667961053	SUN LIFE FINANCIAL INC	8'027	CAD	349'355	394'874	0.05
CA7392391016	POWER CORP OF CANADA	22'500	CAD	550'457	568'774	0.07
CA7063271034	PEMBINA PIPELINE CORP	19'502	CAD	604'436	620'583	0.08
CA67077M1086	NUTRIEN LTD	6'504	CAD	327'057	318'568	0.04
CA6665111002	NORTHLAND POWER INC	31'655	CAD	497'055	466'258	0.06
CA56501R1064	MANULIFE FINANCIAL CORP	34'668	CAD	620'838	780'608	0.10
CA5394811015	LOBLAW COMPANIES LTD	5'900	CAD	518'094	589'434	0.07
CA4969024047	KINROSS GOLD CORP	13'882	CAD	68'012	76'781	0.01
CA1367178326	CANADIAN UTILITIES LTD-A	4'327	CAD	86'637	88'847	0.01
CA1360691010	CAN IMPERIAL BK OF COMMERCE	11'389	CAD	502'520	520'541	0.06
CA1130041058	BROOKFIELD ASSET MGMT-A	9'456	CAD	347'082	358'114	0.04
CA0213611001	ALTAGAS LTD	20'229	CAD	373'991	402'845	0.05
CA01626P1484	ALIMENTATION COUCHE-TARD INC	4'865	CAD	235'104	250'334	0.03
CA00208D4084	ARC RESOURCES LTD	37'250	CAD	522'445	598'750	0.07
				<b>5'603'084</b>	<b>6'035'311</b>	<b>0.74</b>
<b>CH</b>						
CH1335392721	GALDERMA GROUP AG	12'493	CHF	662'129	791'432	0.10
CH1169360919	ACCELLERON INDUSTRIES AG	72'271	CHF	1'304'872	2'441'314	0.30

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CH1169151003	FISCHER (GEORG)-REG	23'088	CHF	1'455'121	1'544'587	0.19
CH0435377954	SIG GROUP AG	141'621	CHF	1'720'894	2'832'420	0.35
CH0432492467	ALCON INC	84'734	CHF	5'015'073	6'333'019	0.79
CH0418792922	SIKA AG-REG	15'085	CHF	4'254'901	4'051'831	0.51
CH0244767585	UBS GROUP AG-REG	302'065	CHF	9'622'312	8'379'283	1.05
CH0210483332	CIE FINANCIERE RICHEMO-A REG	65'890	CHF	6'244'577	9'059'875	1.13
CH0130293662	BKW AG	8'395	CHF	1'320'079	1'161'868	0.14
CH0126881561	SWISS RE AG	15'866	CHF	1'456'786	1'839'663	0.23
CH0043238366	ARYZTA AG	976'967	CHF	1'126'647	1'599'295	0.20
CH0038863350	NESTLE SA-REG	284'787	CHF	17'775'147	27'268'355	3.40
CH0030170408	GEBERIT AG-REG	2'268	CHF	1'257'128	1'208'844	0.15
CH0025238863	KUEHNE + NAGEL INTL AG-REG	4'619	CHF	1'198'001	1'159'369	0.14
CH0024608827	PARTNERS GROUP HOLDING AG	3'573	CHF	3'325'606	4'602'024	0.57
CH0014852781	SWISS LIFE HOLDING AG-REG	6'004	CHF	2'952'540	3'795'729	0.47
CH0014786500	VALIANT HOLDING AG-REG	11'633	CHF	1'005'432	1'230'771	0.15
CH0013841017	LONZA GROUP AG-REG	11'498	CHF	6'436'759	6'211'220	0.77
CH0012549785	SONOVA HOLDING AG-REG	6'004	CHF	1'453'361	1'567'644	0.20
CH0012453913	TEMENOS AG - REG	15'972	CHF	1'629'044	1'029'875	0.13
CH0012221716	ABB LTD-REG	140'268	CHF	2'937'682	5'875'827	0.73
CH0012214059	HOLCIM LTD	31'757	CHF	1'609'210	2'593'277	0.32
CH0012100191	TECAN GROUP AG-REG	6'826	CHF	2'487'415	2'551'559	0.32
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	80'984	CHF	17'033'525	18'602'025	2.32
CH0012005267	NOVARTIS AG-REG	200'542	CHF	12'709'119	17'521'355	2.19
CH0011075394	ZURICH INSURANCE GROUP AG	19'077	CHF	5'213'891	9'277'145	1.16
CH0010645932	GIVAUDAN-REG	1'011	CHF	2'996'423	4'060'176	0.51
CH0010570767	CHOCOLADEFABRIKEN LINDT-PC	385	CHF	3'369'719	4'154'150	0.52
CH0009002962	BARRY CALLEBAUT AG-REG	529	CHF	1'022'748	692'461	0.09
CH0008742519	SWISSCOM AG-REG	3'173	CHF	1'682'806	1'749'592	0.22
CH0006372897	INTERROLL HOLDING AG-REG	613	CHF	1'547'886	1'839'000	0.23
				<b>123'826'831</b>	<b>157'024'984</b>	<b>19.58</b>
	<b>DE</b>					
DE000ENAG999	E.ON SE	43'880	EUR	439'479	549'988	0.07
DE0008404005	ALLIANZ SE-REG	2'376	EUR	592'899	642'068	0.08
DE0007236101	SIEMENS AG-REG	5'777	EUR	719'403	994'442	0.12
DE0007164600	SAP SE	5'190	EUR	614'625	911'067	0.11
DE0006048432	HENKEL AG & CO KGAA VOR-PREF	7'871	EUR	537'472	570'411	0.07
DE0005439004	CONTINENTAL AG	3'851	EUR	263'536	250'612	0.03
DE0005140008	DEUTSCHE BANK AG-REGISTERED	27'864	EUR	324'990	395'242	0.05
				<b>3'492'404</b>	<b>4'313'829</b>	<b>0.53</b>
	<b>DK</b>					
DK0062498333	NOVO NORDISK A/S-B	11'095	DKK	816'547	1'275'185	0.16
DK0060252690	PANDORA A/S	3'973	DKK	349'075	577'459	0.07
				<b>1'165'622</b>	<b>1'852'644</b>	<b>0.23</b>
	<b>ES</b>					
ES0173093024	REDEIA CORP SA	31'156	EUR	458'052	479'003	0.06
ES0125220311	ACCIONA SA	4'872	EUR	537'405	534'824	0.07
ES0113211835	BANCO BILBAO VIZCAYA ARGENTA	31'412	EUR	190'303	337'339	0.04
				<b>1'185'761</b>	<b>1'351'166</b>	<b>0.17</b>
	<b>FI</b>					



ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
FI0009007884	ELISA OYJ	12'218	EUR	532'633	491'448	0.06
				<b>532'633</b>	<b>491'448</b>	<b>0.06</b>
	<b>FR</b>					
FR001400AJ45	MICHELIN (CGDE)	17'835	EUR	547'403	616'237	0.08
FR0014003TT8	DASSAULT SYSTEMES SE	9'502	EUR	420'685	379'336	0.05
FR0010208488	ENGIE	27'562	EUR	404'046	415'838	0.05
FR0000131104	BNP PARIBAS	11'230	EUR	532'841	719'455	0.09
FR0000130577	PUBLICIS GROUPE	1'598	EUR	109'497	157'078	0.02
FR0000121972	SCHNEIDER ELECTRIC SE	4'183	EUR	830'362	853'070	0.11
FR0000121964	KLEPIERRE	8'855	EUR	184'051	206'729	0.03
FR0000121014	LVMH MOET HENNESSY LOUIS VUI	237	EUR	178'007	192'203	0.02
FR0000120644	DANONE	11'609	EUR	655'971	676'318	0.08
FR0000120628	AXA SA	23'398	EUR	624'196	792'405	0.10
FR0000120271	TOTALENERGIES SE	9'489	EUR	571'395	585'856	0.07
FR0000045072	CREDIT AGRICOLE SA	40'935	EUR	525'273	550'147	0.07
				<b>5'583'726</b>	<b>6'144'674</b>	<b>0.77</b>
	<b>GB</b>					
JE00BJVN5543	FERGUSON PLC	3'820	USD	552'538	751'546	0.09
IE00BLS09M33	PENTAIR PLC	9'483	USD	504'421	729'772	0.09
GB00BYW0PQ60	LAND SECURITIES GROUP PLC	23'619	GBP	184'189	176'884	0.02
GB00BVYVFW23	AUTO TRADER GROUP PLC	32'076	GBP	273'132	255'548	0.03
GB00BP6MXD84	SHELL PLC	23'714	GBP	597'165	708'278	0.09
GB00BN75WP63	GSK PLC	15'786	GBP	259'791	306'889	0.04
GB00BMJ6DW54	INFORMA PLC	52'077	GBP	479'386	492'517	0.06
GB00BLGZ9862	TESCO PLC	198'679	GBP	577'277	670'490	0.08
GB00BKFB1C65	M&G PLC	33'656	GBP	85'270	84'439	0.01
GB00BDCPN049	COCA-COLA EUROPACIFIC PARTNE	3'156	USD	167'027	198'841	0.02
GB00B2B0DG97	RELX PLC	19'278	GBP	598'979	751'044	0.09
GB00B033F229	CENTRICA PLC	332'118	GBP	466'375	482'373	0.06
GB00B019KW72	SAINSBURY (J) PLC	88'948	GBP	291'506	273'661	0.03
GB0031743007	BURBERRY GROUP PLC	36'318	GBP	714'109	501'247	0.06
GB0031348658	BARCLAYS PLC	53'512	GBP	117'995	111'544	0.01
GB0009895292	ASTRAZENECA PLC	1'210	GBP	149'115	147'009	0.02
GB0007188757	RIO TINTO PLC	8'166	GBP	481'876	466'147	0.06
GB0006776081	PEARSON PLC	47'051	GBP	503'110	557'835	0.07
GB0005405286	HSBC HOLDINGS PLC	56'908	GBP	351'888	400'805	0.05
GB0004082847	STANDARD CHARTERED PLC	82'759	GBP	586'527	632'217	0.08
AU000000RIO1	RIO TINTO LTD	3'114	AUD	218'265	222'801	0.03
				<b>8'159'938</b>	<b>8'921'887</b>	<b>1.09</b>
	<b>HK</b>					
HK2388011192	BOC HONG KONG HOLDINGS LTD	236'500	HKD	638'946	570'204	0.07
HK0823032773	LINK REIT	19'400	HKD	84'001	75'128	0.01
HK0011000095	HANG SENG BANK LTD	5'900	HKD	54'793	58'156	0.01
				<b>777'741</b>	<b>703'488</b>	<b>0.09</b>
	<b>IE</b>					
IE00BK9ZQ967	TRANE TECHNOLOGIES PLC	2'488	USD	457'138	672'731	0.08
IE00B4BNMY34	ACCENTURE PLC-CL A	3'627	USD	1'047'117	1'132'319	0.14
IE00B1RR8406	SMURFIT KAPPA GROUP PLC	4'917	EUR	201'537	202'178	0.03
IE0001827041	CRH PLC	6'670	GBP	279'118	518'190	0.06

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
				<b>1'984'910</b>	<b>2'525'418</b>	<b>0.31</b>
	<b>IL</b>					
IL0010824113	CHECK POINT SOFTWARE TECH	1'326	USD	148'799	195'882	0.02
				<b>148'799</b>	<b>195'882</b>	<b>0.02</b>
	<b>IT</b>					
IT0003796171	POSTE ITALIANE SPA	26'045	EUR	246'733	294'016	0.04
IT0000072618	INTESA SANPAOLO	198'955	EUR	469'338	650'854	0.08
IT0000062072	ASSICURAZIONI GENERALI	29'729	EUR	520'940	678'438	0.08
				<b>1'237'011</b>	<b>1'623'309</b>	<b>0.20</b>
	<b>NL</b>					
NL0013267909	AKZO NOBEL N.V.	7'008	EUR	451'085	471'603	0.06
NL0011821202	ING GROEP NV	6'869	EUR	84'351	101'871	0.01
NL0010273215	ASML HOLDING NV	556	EUR	284'748	482'546	0.06
NL0009538784	NXP SEMICONDUCTORS NV	3'830	USD	611'476	854'727	0.11
NL0000395903	WOLTERS KLUWER	4'497	EUR	369'897	635'172	0.08
				<b>1'801'558</b>	<b>2'545'920</b>	<b>0.32</b>
	<b>NO</b>					
NO0010345853	AKER BP ASA	13'940	NOK	330'263	312'256	0.04
				<b>330'263</b>	<b>312'256</b>	<b>0.04</b>
	<b>NZ</b>					
NZEBOE000156	EBOS GROUP LTD	5'203	NZD	101'585	96'007	0.01
				<b>101'585</b>	<b>96'007</b>	<b>0.01</b>
	<b>SE</b>					
SE0007100581	ASSA ABLOY AB-B	16'317	SEK	418'678	422'102	0.05
SE0000115446	VOLVO AB-B SHS	26'920	SEK	485'593	657'839	0.08
SE0000106270	HENNES & MAURITZ AB-B SHS	26'708	SEK	333'684	392'765	0.05
				<b>1'237'955</b>	<b>1'472'706</b>	<b>0.18</b>
	<b>SG</b>					
SG1S04926220	OVERSEA-CHINESE BANKING CORP	77'900	SGD	660'097	701'333	0.09
				<b>660'097</b>	<b>701'333</b>	<b>0.09</b>
	<b>US</b>					
US98980G1022	ZSCALER INC	646	USD	109'110	112'082	0.01
US98956P1021	ZIMMER BIOMET HOLDINGS INC	5'242	USD	488'323	623'140	0.08
US98138H1014	WORKDAY INC-CLASS A	2'974	USD	612'844	730'610	0.09
US9699041011	WILLIAMS-SONOMA INC	2'393	USD	622'839	684'396	0.09
US9311421039	WALMART INC	4'551	USD	200'913	246'642	0.03
US9297401088	WABTEC CORP	3'776	USD	416'007	495'464	0.06
US92826C8394	VISA INC-CLASS A SHARES	7'498	USD	1'520'966	1'884'752	0.24
US92537N1081	VERTIV HOLDINGS CO-A	3'843	USD	263'057	282'692	0.04
US92532F1003	VERTEX PHARMACEUTICALS INC	2'185	USD	572'662	822'656	0.10
US92343V1044	VERIZON COMMUNICATIONS INC	29'125	USD	1'021'567	1'100'732	0.14
US92338C1036	VERALTO CORP	2'730	USD	169'745	218'007	0.03
US9224751084	VEEVA SYSTEMS INC-CLASS A	1'077	USD	211'064	224'752	0.03
US91879Q1094	VAIL RESORTS INC	1'037	USD	215'515	208'129	0.03
US91324P1021	UNITEDHEALTH GROUP INC	2'045	USD	801'362	911'204	0.11
US9113631090	UNITED RENTALS INC	1'309	USD	393'145	850'200	0.11
US9078181081	UNION PACIFIC CORP	4'341	USD	900'528	961'571	0.12
US9038453031	ULTA BEAUTY INC	1'145	USD	538'112	539'247	0.07

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US90364P1057	UIPATH INC - CLASS A	9'007	USD	185'057	183'913	0.02
US90353T1007	UBER TECHNOLOGIES INC	12'665	USD	451'754	878'253	0.11
US8962391004	TRIMBLE INC	7'610	USD	427'697	441'144	0.06
US88579Y1010	3M CO	7'637	USD	1'022'089	729'618	0.09
US8835561023	THERMO FISHER SCIENTIFIC INC	396	USD	212'662	207'304	0.03
US88160R1014	TESLA INC	9'251	USD	2'068'556	1'464'748	0.18
US8725901040	T-MOBILE US INC	2'328	USD	309'846	342'245	0.04
US8718291078	SYSCO CORP	6'400	USD	394'755	467'960	0.06
US87165B1035	SYNCHRONY FINANCIAL	17'800	USD	547'701	691'320	0.09
US8716071076	SYNOPSIS INC	1'103	USD	449'034	567'769	0.07
US8574771031	STATE STREET CORP	9'722	USD	749'280	677'061	0.08
US8330341012	SNAP-ON INC	2'238	USD	488'775	597'110	0.07
US8326964058	JM SMUCKER CO/THE	2'662	USD	297'887	301'794	0.04
US8243481061	SHERWIN-WILLIAMS CO/THE	2'483	USD	687'324	776'782	0.10
US81762P1021	SERVICENOW INC	1'447	USD	686'994	993'646	0.12
US79466L3024	SALESFORCE INC	5'490	USD	1'019'205	1'489'288	0.19
US76954A1034	RIVIAN AUTOMOTIVE INC-A	4'736	USD	47'370	46'710	0.01
US7591EP1005	REGIONS FINANCIAL CORP	7'886	USD	111'089	149'445	0.02
US75886F1075	REGENERON PHARMACEUTICALS	1'094	USD	748'669	948'405	0.12
US74834L1008	QUEST DIAGNOSTICS INC	3'238	USD	367'068	388'211	0.05
US7475251036	QUALCOMM INC	7'594	USD	918'644	1'157'998	0.14
US7458671010	PULTEGROUP INC	7'328	USD	453'136	796'132	0.10
US7443201022	PRUDENTIAL FINANCIAL INC	7'160	USD	626'066	757'114	0.09
US7427181091	PROCTER & GAMBLE CO/THE	7'639	USD	1'059'054	1'116'353	0.14
US7134481081	PEPSICO INC	1'416	USD	233'663	223'206	0.03
US6951561090	PACKAGING CORP OF AMERICA	1'053	USD	142'666	179'994	0.02
US69370C1009	PTC INC	2'794	USD	458'494	475'478	0.06
US6935061076	PPG INDUSTRIES INC	5'919	USD	758'991	772'497	0.10
US6907421019	OWENS CORNING	2'249	USD	263'547	337'882	0.04
US6826801036	ONEOK INC	6'908	USD	449'131	498'821	0.06
US67066G1040	NVIDIA CORP	8'991	USD	1'868'633	7'317'204	0.91
US6703461052	NUCOR CORP	1'797	USD	278'691	320'313	0.04
US6687711084	NORTONLIFELOCK INC	7'423	USD	145'695	149'764	0.02
US64125C1099	NEUROCRINE BIOSCIENCES INC	566	USD	70'825	70'311	0.01
US64110L1061	NETFLIX INC	695	USD	313'330	380'180	0.05
US64110D1046	NETAPP INC	4'623	USD	315'933	437'088	0.05
US6092071058	MONDELEZ INTERNATIONAL INC-A	8'126	USD	531'353	512'336	0.06
US60871R2094	MOLSON COORS BEVERAGE CO - B	9'484	USD	548'155	574'466	0.07
US5949181045	MICROSOFT CORP	24'913	USD	5'215'687	9'440'595	1.18
US59156R1086	METLIFE INC	10'079	USD	623'412	672'782	0.08
US58933Y1055	MERCK & CO. INC.	13'909	USD	1'127'687	1'653'048	0.21
US5801351017	MCDONALD'S CORP	741	USD	186'211	188'179	0.02
US57636Q1040	MASTERCARD INC - A	3'042	USD	1'018'844	1'319'468	0.16
US56585A1025	MARATHON PETROLEUM CORP	3'165	USD	406'610	574'419	0.07
US5658491064	MARATHON OIL CORP	24'129	USD	530'575	615'913	0.08
US5486611073	LOWE'S COS INC	1'807	USD	398'102	414'590	0.05
US5324571083	ELI LILLY & CO	2'631	USD	660'620	1'843'564	0.23
US5128071082	LAM RESEARCH CORP	1'023	USD	585'504	895'220	0.11
US50540R4092	LABORATORY CRP OF AMER HLDGS	3'276	USD	613'350	644'608	0.08
US5007541064	KRAFT HEINZ CO/THE	16'561	USD	531'901	550'419	0.07

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US49456B1017	KINDER MORGAN INC	38'059	USD	605'483	628'690	0.08
US4943681035	KIMBERLY-CLARK CORP	5'990	USD	679'881	697'868	0.09
US49338L1035	KEYSIGHT TECHNOLOGIES IN	500	USD	65'733	70'426	0.01
US4932671088	KEYCORP	26'674	USD	336'957	379'840	0.05
US4878361082	KELLANOVA	11'885	USD	590'403	613'279	0.08
US48203R1041	JUNIPER NETWORKS INC	7'191	USD	234'490	240'035	0.03
US4781601046	JOHNSON & JOHNSON	12'041	USD	1'768'569	1'715'623	0.21
US46625H1005	JPMORGAN CHASE & CO	8'362	USD	1'097'845	1'508'590	0.19
US46284V1017	IRON MOUNTAIN INC	1'724	USD	95'040	124'551	0.02
US46120E6023	INTUITIVE SURGICAL INC	524	USD	146'863	188'357	0.02
US4612021034	INTUIT INC	1'899	USD	839'310	1'111'779	0.14
US4601461035	INTERNATIONAL PAPER CO	18'914	USD	561'703	664'738	0.08
US4592001014	INTL BUSINESS MACHINES CORP	6'205	USD	833'001	1'067'246	0.13
US4581401001	INTEL CORP	7'665	USD	277'462	304'944	0.04
US45784P1012	INSULET CORP	1'585	USD	253'663	244'692	0.03
US45687V1061	INGERSOLL-RAND INC	6'821	USD	455'214	583'342	0.07
US45337C1027	INCYTE CORP	10'100	USD	560'835	518'260	0.06
US4523271090	ILLUMINA INC	1'138	USD	134'606	140'753	0.02
US4448591028	HUMANA INC	1'882	USD	645'038	587'731	0.07
US4435106079	HUBBELL INC	1'706	USD	470'596	637'763	0.08
US44107P1049	HOST HOTELS & RESORTS INC	32'465	USD	501'663	604'709	0.08
US4370761029	HOME DEPOT INC	4'925	USD	1'554'112	1'701'629	0.21
US43300A2033	HILTON WORLDWIDE HOLDINGS IN	881	USD	162'869	169'265	0.02
US4180561072	HASBRO INC	12'043	USD	504'276	613'080	0.08
US4165151048	HARTFORD FINANCIAL SVCS GRP	8'160	USD	559'948	757'388	0.09
US38141G1040	GOLDMAN SACHS GROUP INC	2'472	USD	814'075	929'999	0.12
US3755581036	GILEAD SCIENCES INC	12'072	USD	803'992	796'466	0.10
US3703341046	GENERAL MILLS INC	10'889	USD	684'067	686'246	0.09
US35137L2043	FOX CORP - CLASS B	17'973	USD	437'591	463'309	0.06
US34964C1062	FORTUNE BRANDS HOME & SECURI	8'176	USD	581'958	623'520	0.08
US34959J1088	FORTIVE CORP	2'458	USD	186'374	190'441	0.02
US31620M1062	FIDELITY NATIONAL INFO SERV	5'676	USD	320'872	379'236	0.05
US3156161024	F5 INC	213	USD	33'349	36'373	0.00
US30303M1027	META PLATFORMS INC-CLASS A	6'153	USD	1'627'047	2'691'088	0.34
US3024913036	FMC CORP	1'438	USD	87'897	82'505	0.01
US30231G1022	EXXON MOBIL CORP	8'398	USD	661'456	879'249	0.11
US29452E1010	EQUITABLE HOLDINGS INC	17'609	USD	480'982	602'855	0.08
US29444U7000	EQUINIX INC	802	USD	553'133	596'187	0.07
US29355A1079	ENPHASE ENERGY INC	917	USD	87'466	99'922	0.01
US2910111044	EMERSON ELECTRIC CO	6'334	USD	626'218	647'065	0.08
US2855121099	ELECTRONIC ARTS INC	5'882	USD	709'063	702'875	0.09
US28176E1082	EDWARDS LIFESCIENCES CORP	5'650	USD	356'643	486'301	0.06
US2786421030	EBAY INC	14'550	USD	659'590	691'692	0.09
US26210C1045	DROPBOX INC-CLASS A	7'923	USD	182'688	173'411	0.02
US25754A2015	DOMINO'S PIZZA INC	115	USD	41'880	51'467	0.01
US2561631068	DOCUSIGN INC	1'358	USD	71'110	72'839	0.01
US2547091080	DISCOVER FINANCIAL SERVICES	3'275	USD	337'566	386'688	0.05
US2546871060	WALT DISNEY CO/THE	466	USD	47'400	51'358	0.01
US25278X1090	DIAMONDBACK ENERGY INC	3'590	USD	575'568	640'785	0.08
US25179M1036	DEVON ENERGY CORP	15'222	USD	552'505	687'991	0.09

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US2441991054	DEERE & CO	654	USD	215'137	241'950	0.03
US2435371073	DECKERS OUTDOOR CORP	102	USD	47'834	86'475	0.01
US23918K1088	DAVITA INC	1'350	USD	120'877	167'861	0.02
US2371941053	DARDEN RESTAURANTS INC	350	USD	48'854	52'693	0.01
US22822V1017	CROWN CASTLE INC	3'497	USD	342'812	333'338	0.04
US22160K1051	COSTCO WHOLESALE CORP	531	USD	259'455	350'396	0.04
US22052L1044	CORTEVA INC	6'715	USD	325'918	348'800	0.04
US2091151041	CONSOLIDATED EDISON INC	8'100	USD	641'935	662'520	0.08
US20030N1019	COMCAST CORP-CLASS A	27'801	USD	1'104'911	1'085'500	0.14
US1941621039	COLGATE-PALMOLIVE CO	9'214	USD	645'064	747'329	0.09
US1924461023	COGNIZANT TECH SOLUTIONS-A	604	USD	40'131	39'871	0.00
US1912161007	COCA-COLA CO/THE	8'331	USD	437'802	459'078	0.06
US1729674242	CITIGROUP INC	11'517	USD	567'889	656'011	0.08
US1729081059	CINTAS CORP	1'230	USD	600'581	761'134	0.09
US17275R1023	CISCO SYSTEMS INC	23'941	USD	1'024'433	1'076'242	0.13
US1713401024	CHURCH & DWIGHT CO INC	6'280	USD	550'201	590'019	0.07
US1696561059	CHIPOTLE MEXICAN GRILL INC	192	USD	343'272	502'681	0.06
US1667641005	CHEVRON CORP	2'597	USD	348'002	368'972	0.05
US15135B1017	CENTENE CORP	2'301	USD	161'665	162'651	0.02
US1491231015	CATERPILLAR INC	3'390	USD	826'830	1'118'847	0.14
US14149Y1082	CARDINAL HEALTH INC	6'357	USD	524'646	640'711	0.08
US14040H1059	CAPITAL ONE FINANCIAL CORP	5'577	USD	631'731	747'905	0.09
US1264081035	CSX CORP	9'052	USD	281'430	302'237	0.04
US1255231003	THE CIGNA GROUP	2'699	USD	711'666	882'911	0.11
US12008R1077	BUILDERS FIRSTSOURCE INC	2'272	USD	340'157	426'775	0.05
US11135F1012	BROADCOM INC	1'199	USD	855'836	1'431'362	0.18
US11133T1034	BROADRIDGE FINANCIAL SOLUTIO	3'460	USD	583'434	638'430	0.08
US1101221083	BRISTOL-MYERS SQUIBB CO	18'604	USD	1'143'177	908'712	0.11
US1011211018	BOSTON PROPERTIES INC	6'657	USD	372'240	391'596	0.05
US09857L1089	BOOKING HOLDINGS INC	301	USD	583'972	983'557	0.12
US0640581007	BANK OF NEW YORK MELLON CORP	14'072	USD	605'812	730'313	0.09
US0605051046	BANK OF AMERICA CORP	8'830	USD	356'248	301'585	0.04
US0530151036	AUTOMATIC DATA PROCESSING	3'825	USD	788'732	860'399	0.11
US0527691069	AUTODESK INC	2'912	USD	592'147	683'040	0.09
US0382221051	APPLIED MATERIALS INC	5'642	USD	718'206	1'048'009	0.13
US0378331005	APPLE INC	45'616	USD	5'323'271	7'045'484	0.88
US0367521038	ELEVANCE HEALTH INC	2'010	USD	838'697	938'768	0.12
US0311621009	AMGEN INC	3'737	USD	865'968	956'997	0.12
US03076C1062	AMERIPRISE FINANCIAL INC	1'302	USD	496'061	514'164	0.06
US03027X1000	AMERICAN TOWER CORP	3'432	USD	569'061	610'791	0.08
US0258161092	AMERICAN EXPRESS CO	4'949	USD	706'096	1'014'943	0.13
US0231351067	AMAZON.COM INC	34'585	USD	4'080'609	5'618'965	0.70
US02079K3059	ALPHABET INC-CL A	29'217	USD	2'866'450	3'971'836	0.50
US02079K1079	ALPHABET INC-CL C	9'913	USD	1'011'860	1'359'475	0.17
US00971T1016	AKAMAI TECHNOLOGIES INC	1'217	USD	121'521	119'217	0.01
US0079031078	ADVANCED MICRO DEVICES	4'348	USD	485'780	706'843	0.09
US00724F1012	ADOBE INC	2'741	USD	1'118'897	1'245'766	0.16
US00287Y1091	ABBVIE INC	7'164	USD	998'264	1'175'021	0.15
US0028241000	ABBOTT LABORATORIES	919	USD	89'091	94'081	0.01
US00206R1023	AT&T INC	16'485	USD	237'793	261'326	0.03

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NL0000687663	AERCAP HOLDINGS NV	785	USD	51'187	61'450	0.01
IE00B8KQN827	EATON CORP PLC	595	USD	87'353	167'570	0.02
IE00059YS762	LINDE PLC	410	USD	138'854	171'467	0.02
AN8068571086	SCHLUMBERGER LTD	9'179	USD	444'204	453'143	0.06
				<b>105'395'189</b>	<b>134'930'604</b>	<b>16.86</b>
<b>Total - Shares</b>					<b>336'404'546</b>	
<b>Bonds</b>						
<b>AT</b>						
XS2320746394	VERAV 0.9 04/01/41	500'000	EUR	544'684	329'636	0.04
US86964WAJ18	SUZANO 3 3/4 01/15/31	100'000	USD	89'240	79'640	0.01
				<b>633'925</b>	<b>409'276</b>	<b>0.05</b>
<b>AU</b>						
XS2152883406	TCLAU 3 04/08/30 EMTN	300'000	EUR	315'417	284'022	0.04
US961214EL30	WSTP 2.65 01/16/30	500'000	USD	486'261	402'365	0.05
CH1271360385	WSTP 2.0125 06/13/30	2'000'000	CHF	2'000'000	2'076'000	0.26
CH1118483747	MQGAU 0.395 07/20/28 EMTN	2'000'000	CHF	2'000'000	1'904'000	0.24
CH1108704839	TQLAU 0 7/8 11/19/31 EMTN	1'500'000	CHF	1'506'780	1'416'750	0.18
CH0517825326	NAB 0.065 01/29/29 EMTN	2'000'000	CHF	1'758'088	1'874'500	0.23
CH0512502995	CBAAU 0.113 12/10/29 EMTN	2'000'000	CHF	2'000'000	1'856'000	0.23
CH0458097950	WSTP 0 1/4 01/29/27 EMTN	1'000'000	CHF	1'001'190	971'750	0.12
CH0346828434	NAB 0.3 10/31/25 GMTN	2'000'000	CHF	1'952'098	1'967'500	0.25
CH0340912168	TQLAU 0.65 11/02/26 EMTN	2'000'000	CHF	1'910'096	1'956'000	0.24
AU35SG0002579	TCV 2 09/17/35	4'000'000	AUD	2'665'691	1'760'429	0.22
				<b>17'595'619</b>	<b>16'469'316</b>	<b>2.06</b>
<b>BE</b>						
BE0002956374	WALLOO 3 3/4 04/22/39 EMTN	3'000'000	EUR	2'935'112	3'007'028	0.38
BE0002923044	WALLOO 3 1/2 03/15/43 emtN	3'000'000	EUR	2'723'565	2'876'232	0.36
				<b>5'658'677</b>	<b>5'883'261</b>	<b>0.74</b>
<b>BR</b>						
USP2000TAA36	BANBRA 3 1/4 09/30/26 REGS	400'000	USD	368'380	341'394	0.04
				<b>368'380</b>	<b>341'394</b>	<b>0.04</b>
<b>CA</b>						
XS2356317177	CPPIBC 1 1/2 06/23/28	1'450'000	AUD	1'002'731	757'902	0.09
USC23264AL58	CADEPO 1 05/26/26 REGS	750'000	USD	672'708	623'138	0.08
US94106BAC54	WCNCN 2.2 01/15/32	220'000	USD	201'750	162'566	0.02
US89114TZD70	TD 1.2 06/03/26 MTN	1'250'000	USD	1'119'131	1'036'368	0.13
US78013XZU52	RY 2.55 07/16/24 GMTN	1'200'000	USD	1'190'209	1'072'042	0.13
US748148QR73	Q 7 1/2 09/15/29 PD	2'500'000	USD	3'567'840	2'573'052	0.32
US69376Q2B87	PSPCAP 1 5/8 10/26/28 REGS	2'000'000	USD	1'842'471	1'589'249	0.20
US13607GRR73	CM 0.95 10/23/25	450'000	USD	409'115	380'534	0.05
US06367WB850	BMO 1.85 05/01/25 MTN	1'100'000	USD	1'067'673	954'805	0.12
CH1261608926	BNS 2.1425 05/03/30 EMTN	2'000'000	CHF	2'000'000	2'091'000	0.26
CH1243933558	TD 2.2025 01/31/28 EMTN	2'000'000	CHF	2'000'000	2'047'500	0.26
CH1242301302	CCDJ 1.735 01/31/28	2'000'000	CHF	2'000'000	2'029'500	0.25
CH1196216993	CM 1.7125 07/13/27 EMTN	1'000'000	CHF	1'000'000	1'013'250	0.13
CH1137407420	BNS 0.1425 10/25/28 EMTN	2'000'000	CHF	2'000'000	1'877'000	0.23
CH1121837251	BNS 0.3025 07/30/31 EMTN	2'000'000	CHF	2'000'000	1'814'000	0.23
CH0441186514	BNS 0.2 11/19/25 EMTN	1'000'000	CHF	1'000'000	981'750	0.12

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CA68333ZAR88	ONT 1.55 11/01/29	1'800'000	CAD	1'306'357	1'059'627	0.13
CA563469UJ24	MP 2.55 06/02/26	1'000'000	CAD	774'880	642'847	0.08
CA11070TAL22	BRCOL 2.55 06/18/27	1'000'000	CAD	778'543	637'535	0.08
				<b>25'933'408</b>	<b>23'343'664</b>	<b>2.91</b>
<b>CH</b>						
XS2176686546	UBS 0.45 05/19/25 EMTN	1'100'000	EUR	1'154'424	1'034'213	0.13
USH42097CC91	UBS 2.095 02/11/32 REGS	800'000	USD	719'040	577'255	0.07
CH0576402181	UBS 0 1/4 11/05/28 EMTN	800'000	EUR	851'345	688'739	0.09
CH0525158371	ZURNVX 0.1 08/27/32 EMTN	2'000'000	CHF	2'008'720	1'781'500	0.22
CH0506668869	UBS 3 PERP	1'000'000	CHF	1'000'000	959'000	0.12
				<b>5'733'528</b>	<b>5'040'707</b>	<b>0.63</b>
<b>CL</b>						
US05890PAB22	BCICI 2 7/8 10/14/31 REGS	500'000	USD	455'755	384'261	0.05
CH0506071239	BCICI 0.1 09/18/26 EMTN	1'000'000	CHF	1'000'080	956'250	0.12
CH0505011889	BCICI 0 1/4 10/29/25 EMTN	1'000'000	CHF	1'000'150	978'000	0.12
CH0496632628	BSANCI 0.135 08/29/29 EMTN	2'000'000	CHF	1'998'000	1'807'500	0.23
CH0479222066	BANCO 0.24 06/06/25 EMTN	2'500'000	CHF	2'500'000	2'458'750	0.31
CH0465767785	BSANCI 0.384 09/27/24 EMTN	2'000'000	CHF	2'000'000	1'987'900	0.25
				<b>8'953'985</b>	<b>8'572'661</b>	<b>1.08</b>
<b>CN</b>						
CND10002M200	CGB 3.39 03/16/50 INBK	5'000'000	CNY	657'838	706'713	0.09
CND1000014N5	CGB 3.91 10/23/38 0820	15'000'000	CNY	2'190'272	2'207'952	0.28
				<b>2'848'110</b>	<b>2'914'665</b>	<b>0.37</b>
<b>DE</b>						
XS2451378181	KFW 2 3/4 03/03/25 EMTN	10'000'000	CNY	1'430'645	1'240'379	0.15
XS2218405772	MRKGR 1 5/8 09/09/2080	700'000	EUR	754'779	642'147	0.08
US515110CA00	RENTEN 0 7/8 03/30/26	1'150'000	USD	1'068'504	960'647	0.12
CH1277080508	DBHNGR 1.885 09/13/35 EMTN	2'000'000	CHF	1'989'299	2'120'000	0.26
CH1245295758	CMZB 3.2625 02/03/27 EMTN	2'000'000	CHF	2'000'000	2'060'500	0.26
CH1228838129	DBHNGR 2.285 11/28/42 EMTN	1'000'000	CHF	1'000'000	1'153'250	0.14
CH1204259811	DBHNGR 1.95 09/21/32 EMTN	1'700'000	CHF	1'707'291	1'793'925	0.22
CH1202242249	BHH 0.9675 08/04/26 EMTN	2'000'000	CHF	2'000'000	1'983'000	0.25
CH1122290237	MUNHYP 0.05 08/13/36 EMTN	3'000'000	CHF	2'355'100	2'500'500	0.31
CH0598928742	BHH 0 1/4 03/10/31 EMTN	1'000'000	CHF	1'000'740	909'250	0.11
CH0595205516	MUNHYP 0.2 03/03/31 EMTN	1'500'000	CHF	1'501'860	1'364'625	0.17
CH0471297991	MUNHYP 0 1/4 05/10/30 EMTN	2'000'000	CHF	2'002'160	1'869'500	0.23
				<b>18'810'379</b>	<b>18'597'724</b>	<b>2.30</b>
<b>DK</b>						
XS2291068992	KOMMUN 0 1/2 01/28/26 EMTN	1'400'000	USD	1'235'030	1'166'533	0.15
CH1227937732	KOMMUN 1 5/8 06/12/30 EMTN	1'000'000	CHF	1'002'300	1'029'250	0.13
				<b>2'237'330</b>	<b>2'195'783</b>	<b>0.28</b>
<b>ES</b>						
XS2357417257	SANTAN 0 5/8 06/24/29 EMTN	900'000	EUR	980'550	777'213	0.10
XS2076079594	SABSM 0 5/8 11/07/25	1'000'000	EUR	1'088'961	954'513	0.12
US05946KAJ07	BBVASM 1 1/8 09/18/25	1'200'000	USD	1'081'708	1'015'990	0.13
ES0200002055	ADIFAL 0.55 04/30/30 EMTN	700'000	EUR	748'871	579'203	0.07
CH1228837907	BBVASM 2.77 11/28/28 GMTN	1'500'000	CHF	1'500'000	1'576'875	0.20
CH0505011947	SANTAN 0.2 11/19/27 EMTN	1'000'000	CHF	1'000'000	953'500	0.12

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
				<b>6'400'091</b>	<b>5'857'293</b>	<b>0.74</b>
	<b>FR</b>					
XS2314312179	AXASA 1 3/8 10/07/41 EMTn	1'200'000	EUR	1'312'015	975'561	0.12
US83368TBD90	SOCGEN 2.889 06/09/32 REGS	400'000	USD	359'420	296'247	0.04
FR001400AXN4	CDCEPS 0.174 06/16/27 EMTN	200'000'000	JPY	1'458'465	1'172'061	0.15
FR0014007LL3	BPCEGP 0 1/2 01/14/28 EMTN	800'000	EUR	821'810	712'101	0.09
FR0014006O80	SOGRPR 1 11/26/51 EMTN	2'000'000	EUR	2'092'085	1'079'774	0.13
FR0014002GB5	AGFRNC 0 3/8 05/25/36 EMTN	500'000	EUR	544'445	345'838	0.04
FR00140028Z9	BNP 1.795 09/03/27 ENTN	1'000'000	AUD	674'740	536'606	0.07
FR00140027U2	BPCEGP 0 3/4 03/03/31 EMTN	800'000	EUR	870'773	646'973	0.08
FR00140025B6	SOCGEN 0.594 02/25/26 EMTN	100'000'000	JPY	801'429	586'078	0.07
FR0013534674	BPCEGP 0 1/2 09/15/27 DMTN	500'000	EUR	535'195	450'224	0.06
FR0013534484	ORAFP 0 1/8 09/16/29 EMTN	800'000	EUR	856'485	664'779	0.08
FR0013487428	SOCGEN 0.472 02/27/25 EMTN	200'000'000	JPY	1'607'110	1'183'404	0.15
FR0013398229	ENGIFP 3 1/4 PERP	100'000	EUR	111'654	96'302	0.01
FR0010039008	ORAFP 5 5/8 01/23/34 EMTN	500'000	GBP	694'739	606'430	0.08
CH1290870992	SNCF 1.5825 02/07/39 EMTN	1'255'000	CHF	1'255'000	1'292'964	0.16
CH1277240946	FRLBP 2.8275 07/12/30 EMTN	1'000'000	CHF	1'000'000	1'059'000	0.13
CH1277028440	SNCF 1.985 06/28/33 EMTN	1'500'000	CHF	1'500'000	1'586'250	0.20
CH1270825511	BPCEGP 2.655 06/12/30 EMTN	2'000'000	CHF	2'000'000	2'100'000	0.26
CH1142754303	BFCM 0.15 03/06/28 EMTN	2'000'000	CHF	2'002'340	1'892'500	0.24
CH1142512362	BNP 2.8925 09/27/29 EMTN	2'000'000	CHF	2'000'000	2'098'500	0.26
CH1125186663	BNP 0.1475 07/13/27 EMTN	2'000'000	CHF	2'000'000	1'908'500	0.24
CH0522158812	BNP 0 1/2 03/16/29 EMTN	2'000'000	CHF	2'012'800	1'871'500	0.23
CH0404311687	SOCGEN 0.7 02/26/25 EMTN	3'000'000	CHF	3'006'060	2'976'150	0.37
CH0379610972	BFCM 0.6 04/05/27 Emtn	5'000'000	CHF	5'008'100	4'897'500	0.61
				<b>34'524'665</b>	<b>31'035'241</b>	<b>3.87</b>
	<b>GB</b>					
XS2431784441	MOTOPG 2 1/8 01/18/42 EMTN	800'000	GBP	988'650	604'869	0.08
XS2351311290	BACR 0.654 06/09/27 EMTN	200'000'000	JPY	1'641'843	1'160'944	0.14
XS2333299324	IFFIM 1 04/21/26 GMTN	1'500'000	USD	1'380'626	1'250'181	0.16
XS2287624584	MOTOPG 0 1/8 07/20/28 EMTN	200'000	EUR	214'835	169'807	0.02
XS2200513153	NGGLN 1 1/8 07/07/28 EMTN	1'100'000	GBP	1'290'950	1'077'794	0.13
XS0181816652	VOD 5 5/8 12/04/25 EMTN	2'000'000	GBP	4'839'035	2'300'537	0.29
USG25839PT55	CCEP 1 1/2 01/15/27 REGS	250'000	USD	229'089	204'558	0.03
US639057AC29	NWG 1.642 06/14/27	300'000	USD	268'755	248'720	0.03
US63859VBF76	NWIDE 1 08/28/25 REGS	900'000	USD	818'340	764'238	0.10
JP582667AP59	LLOYDS 1.352 05/25/29 11	200'000'000	JPY	1'299'196	1'189'082	0.15
GB00BNNGP775	UKT 0 7/8 01/31/46	500'000	GBP	584'386	290'807	0.04
GB00BM8Z2V59	UKT 1 1/2 07/31/53	500'000	GBP	689'767	299'949	0.04
CH1270825545	NWG 2.8575 06/06/28 EMTN	2'000'000	CHF	2'000'000	2'088'500	0.26
CH1231312708	NWG 2.7825 12/06/27 EMTN	2'000'000	CHF	2'000'000	2'073'500	0.26
CH1202242223	NWIDE 1.5203 12/17/29	1'500'000	CHF	1'500'000	1'513'125	0.19
CH1187520494	HSBC 1.805 06/01/26 EMTN	2'000'000	CHF	2'000'000	1'998'000	0.25
CH1160382904	ITAU 0.56 02/17/25	1'000'000	CHF	1'000'000	994'000	0.12
CH1115424686	BACR 0.315 06/04/27 EMTN	1'600'000	CHF	1'600'000	1'534'000	0.19
CH0429659607	LLOYDS 1 03/04/25 EMTN	2'000'000	CHF	1'999'300	1'994'000	0.25
				<b>26'344'771</b>	<b>21'756'610</b>	<b>2.73</b>
	<b>HK</b>					



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XS2356311139	AIA 0.88 09/09/33 GMTN	650'000	EUR	705'138	546'481	0.07
				<b>705'138</b>	<b>546'481</b>	<b>0.07</b>
	<b>IE</b>					
XS2416978190	ZURNVX 3 1/2 05/02/52 EMTN	2'000'000	USD	1'872'600	1'512'293	0.19
XS2343340852	AIB 0 1/2 11/17/27 EMTN	1'050'000	EUR	1'147'489	940'689	0.12
XS2325562697	FREGR 0 7/8 10/01/31 EMTN	650'000	EUR	713'862	514'468	0.06
				<b>3'733'951</b>	<b>2'967'451</b>	<b>0.37</b>
	<b>IT</b>					
US465410CC03	ITALY 3 7/8 05/06/51	2'000'000	USD	1'976'747	1'300'701	0.16
US465410CA47	ITALY 1 1/4 02/17/26	5'000'000	USD	4'574'105	4'177'762	0.52
				<b>6'550'852</b>	<b>5'478'463</b>	<b>0.68</b>
	<b>JP</b>					
XS2385120857	EJRAIL 1.162 09/15/28 EMTN	500'000	GBP	633'134	491'084	0.06
XS2296155562	JFM 1 3/8 02/10/31 REGS	1'100'000	USD	984'275	792'170	0.10
US874060AX48	TACHEM 2.05 03/31/30	950'000	USD	900'684	725'108	0.09
US86562MCA62	SUMIBK 1.474 07/08/25	450'000	USD	416'759	386'058	0.05
JP1300721MA9	JGB 0.7 09/20/51 72	200'000'000	JPY	1'603'034	930'712	0.12
JP1300591J79	JGB 0.7 06/20/48 59	200'000'000	JPY	1'626'335	976'954	0.12
JP1201651J76	JGB 0 1/2 06/20/38 165	400'000'000	JPY	3'272'906	2'202'362	0.27
				<b>9'437'128</b>	<b>6'504'448</b>	<b>0.81</b>
	<b>KR</b>					
XS2181972568	KDB 1 1/4 06/03/25	500'000	USD	484'883	430'476	0.05
US500630DE57	KDB 0.8 04/27/26	400'000	USD	362'785	331'198	0.04
				<b>847'668</b>	<b>761'674</b>	<b>0.09</b>
	<b>LT</b>					
XS2765498717	LITHUN 3 1/2 02/13/34 EMTN	1'650'000	EUR	1'529'446	1'596'742	0.20
				<b>1'529'446</b>	<b>1'596'742</b>	<b>0.20</b>
	<b>LU</b>					
XS2261215011	HOLNSW 0 1/2 04/23/31	1'100'000	EUR	1'182'801	867'053	0.11
XS2238789460	MDT 0 3/8 10/15/28	900'000	EUR	966'898	774'893	0.10
CH0398677689	ARNDTN 0.732 01/30/25 EMTN	3'000'000	CHF	3'000'000	2'924'550	0.36
				<b>5'149'699</b>	<b>4'566'497</b>	<b>0.57</b>
	<b>MX</b>					
US191241AH15	KOF 2 3/4 01/22/30	226'000	USD	217'056	180'501	0.02
				<b>217'056</b>	<b>180'501</b>	<b>0.02</b>
	<b>NL</b>					
XS2388141892	ADENVX 1 03/21/2082	1'400'000	EUR	1'511'640	1'210'850	0.15
XS2384726282	MDLZ 0 5/8 09/09/32 REGS	1'000'000	EUR	1'078'987	781'431	0.10
XS2350756446	INTNED 0 7/8 06/09/32 EMTN	300'000	EUR	327'478	263'498	0.03
XS2232115423	DLR 1 01/15/32	600'000	EUR	639'406	463'962	0.06
XS2177013765	RKTLN 0 3/4 05/19/30 REGS	900'000	EUR	945'499	750'283	0.09
XS1890845875	IBESM 3 1/4 PERP	400'000	EUR	456'400	385'482	0.05
XS0161488498	DT 7 1/2 01/24/33 EMTN	1'000'000	EUR	1'822'841	1'272'427	0.16
USN4580HAC18	INTNED 1.4 07/01/26 REGS	2'000'000	USD	1'893'230	1'711'276	0.21
US879385AD49	TELEFO 8 1/4 09/15/30	3'000'000	USD	3'891'190	3'092'986	0.39
US74977SDJ87	RABOBK 1.004 09/24/26 REGS	1'550'000	USD	1'410'888	1'307'071	0.16
CH1276269722	ABNANV 2.505 06/26/28	2'000'000	CHF	2'000'000	2'067'000	0.26
CH1264823506	BNG 1.6875 05/19/30 EMTN	1'000'000	CHF	1'000'000	1'032'750	0.13

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CH1121837244	DLR 0.55 04/16/29	2'000'000	CHF	2'000'440	1'846'000	0.23
CH0479514298	RABOBK 0 1/4 11/25/27 EMTN	3'000'000	CHF	3'003'750	2'853'000	0.36
CH0353428060	ENELIM 0.55 09/03/24 EMTN	2'000'000	CHF	2'010'657	1'991'800	0.25
CH0026620846	RABOBK 3 1/8 09/15/26	4'000'000	CHF	4'594'900	4'169'000	0.52
CH0026302304	ABNANV 3 3/8 08/15/31 EMTN	1'000'000	CHF	1'091'700	1'147'250	0.14
AU3CB0272300	BNG 1.6 11/27/30	1'500'000	AUD	1'030'266	729'071	0.09
				<b>30'709'273</b>	<b>27'075'137</b>	<b>3.38</b>
<b>NO</b>						
XS2352398171	DNBNO 0.3 06/11/27 EMTN	200'000'000	JPY	1'642'605	1'174'275	0.15
				<b>1'642'605</b>	<b>1'174'275</b>	<b>0.15</b>
<b>NZ</b>						
US00216NAE94	ASBBNK 2 3/8 10/22/31 REGS	1'600'000	USD	1'463'718	1'176'747	0.15
CH1118461008	ASBBNK 0.1175 06/29/28 EMTN	2'000'000	CHF	2'000'000	1'880'500	0.23
CH0461239094	BZLNZ 0.111 07/24/28 EMTN	3'000'000	CHF	3'000'000	2'820'000	0.35
				<b>6'463'718</b>	<b>5'877'247</b>	<b>0.73</b>
<b>PT</b>						
PTOTECOEO0037	PGB 1 04/12/52	1'000'000	EUR	1'038'916	553'253	0.07
				<b>1'038'916</b>	<b>553'253</b>	<b>0.07</b>
<b>RO</b>						
XS2258400162	ROMANI 2 5/8 12/02/40 REGS	250'000	EUR	269'639	166'443	0.02
				<b>269'639</b>	<b>166'443</b>	<b>0.02</b>
<b>SE</b>						
CH1212189133	STAAKA 1.68 09/20/32 EMTN	2'000'000	CHF	2'000'000	2'065'000	0.26
				<b>2'000'000</b>	<b>2'065'000</b>	<b>0.26</b>
<b>SG</b>						
XS2310058891	DBSSP 1.822 03/10/31 GMTN	1'400'000	USD	1'279'110	1'172'787	0.15
				<b>1'279'110</b>	<b>1'172'787</b>	<b>0.15</b>
<b>US</b>						
XS2348234936	BAC 1.667 06/02/29 EMTN	600'000	GBP	760'172	600'518	0.07
XS2346207892	AMT 0 7/8 05/21/29	1'150'000	EUR	1'259'779	975'990	0.12
XS2343846940	BWA 1 05/19/31	1'000'000	EUR	1'085'849	808'026	0.10
XS2337252931	FDX 0.45 05/04/29	700'000	EUR	767'965	590'009	0.07
XS2292263121	MS 0.497 02/07/31	700'000	EUR	756'409	572'795	0.07
XS2227905903	AMT 0 1/2 01/15/28	900'000	EUR	966'111	781'590	0.10
XS2180007549	T 1.6 05/19/28	800'000	EUR	850'122	729'649	0.09
XS2079716937	AAPL 0 1/2 11/15/31	850'000	EUR	927'017	697'480	0.09
XS2049583607	PLD 0 5/8 09/10/31	1'250'000	EUR	1'362'068	978'613	0.12
USU9841MAA00	WPROIN 1 1/2 06/23/26 REGS	1'300'000	USD	1'164'381	1'079'532	0.13
USU75000BY12	ROSW 2.607 12/13/51 REGS	900'000	USD	833'445	516'063	0.06
USU75000BS44	ROSW 0.991 03/05/26 REGS	700'000	USD	639'555	585'164	0.07
USU01386AF57	ALCSW 5 3/4 12/06/52 REGS	200'000	USD	189'650	187'274	0.02
US931142ET65	WMT 1.8 09/22/31	500'000	USD	459'538	373'687	0.05
US91324PED06	UNH 2.3 05/15/31	850'000	USD	766'079	648'735	0.08
US91324PDX78	UNH 2 05/15/30	500'000	USD	481'209	383'054	0.05
US91324PDS83	UNH 2 7/8 08/15/29	300'000	USD	295'420	246'648	0.03
US91282CDX65	TII 0 1/8 01/15/32	8'000'000	USD	6'685'038	7'008'725	0.87
US912810TB44	T 1 7/8 11/15/51	6'000'000	USD	4'596'123	3'241'676	0.40
US912810SX72	T 2 3/8 05/15/51	4'000'000	USD	2'788'375	2'448'497	0.31

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US855244AZ28	SBUX 2.55 11/15/30	1'500'000	USD	1'442'921	1'172'401	0.15
US817826AD20	SVELEV 1.3 02/10/28 144A	200'000	USD	177'343	157'075	0.02
US79466LAH78	CRM 1 1/2 07/15/28	450'000	USD	412'200	356'981	0.04
US717081EY56	PFE 1.7 05/28/30	300'000	USD	289'975	227'266	0.03
US68389XCD57	ORCL 2.3 03/25/28	200'000	USD	184'195	162'749	0.02
US595112BS19	MU 2.703 04/15/32	600'000	USD	554'310	451'937	0.06
US594918CD48	MSFT 2.675 06/01/60	2'000'000	USD	1'731'278	1'160'066	0.14
US58933YBM66	MRK 5 05/17/53	2'000'000	USD	1'804'146	1'763'535	0.22
US58933YBF16	MRK 2 3/4 12/10/51	600'000	USD	554'334	353'802	0.04
US58933YAZ88	MRK 1.45 06/24/30	900'000	USD	848'771	668'494	0.08
US58933YAR62	MRK 2 3/4 02/10/25	5'000'000	USD	4'648'886	4'411'358	0.55
US57636QAU85	MA 2 11/18/31	950'000	USD	871'549	708'302	0.09
US494368CC54	KMB 1.05 09/15/27	500'000	USD	458'525	398'591	0.05
US46647PAK21	JPM 4.032 07/24/48	2'000'000	USD	1'564'090	1'494'495	0.19
US459200KZ37	IBM 5.1 02/06/53	2'000'000	USD	1'835'883	1'743'899	0.22
US459200KH39	IBM 1.7 05/15/27	900'000	USD	867'028	736'279	0.09
US437076CJ91	HD 1 7/8 09/15/31	2'400'000	USD	2'190'588	1'767'217	0.22
US437076BH45	HD 4 1/4 04/01/46	2'000'000	USD	1'679'247	1'559'328	0.19
US40434LAK17	HPQ 4 04/15/29	200'000	USD	185'846	172'214	0.02
US370334CQ51	GIS 2 1/4 10/14/31	300'000	USD	278'342	223'456	0.03
US29444UBL98	EQIX 1.55 03/15/28	700'000	USD	649'214	547'404	0.07
US278642AV58	EBAY 1.9 03/11/25	650'000	USD	625'055	566'293	0.07
US22822VAT89	CCI 2 1/4 01/15/31	1'900'000	USD	1'815'209	1'410'273	0.18
US126650DQ03	CVS 1 7/8 02/28/31	400'000	USD	355'517	293'715	0.04
US075887CL11	BDX 1.957 02/11/31	250'000	USD	224'750	184'920	0.02
US04636NAE31	AZN 1 3/4 05/28/28	250'000	USD	223'732	199'967	0.02
US038222AN54	AMAT 1 3/4 06/01/30	550'000	USD	530'197	418'090	0.05
US031162CW82	AMGN 2.3 02/25/31	1'350'000	USD	1'297'548	1'029'261	0.13
US03073EAT29	COR 2.7 03/15/31	1'500'000	USD	1'406'108	1'160'809	0.14
US03027XBJ81	AMT 1 1/2 01/31/28	650'000	USD	591'718	511'313	0.06
US023135CC87	AMZN 3 1/4 05/12/61	1'000'000	USD	921'068	633'165	0.08
US023135BY17	AMZN 1.65 05/12/28	1'000'000	USD	899'019	804'875	0.10
CH1142754329	BAC 0.4225 11/23/29 EMTN	2'000'000	CHF	2'000'000	1'874'500	0.23
CH1137122839	PACLIF 0 1/4 10/26/28 EMTN	2'000'000	CHF	2'004'520	1'884'500	0.24
CH1112011536	GS 0.4 05/11/28 EMTN	2'000'000	CHF	2'002'060	1'907'000	0.24
CH1105672682	NYLIFE 0 1/8 07/23/30 EMTN	1'000'000	CHF	1'000'510	915'250	0.11
CH0572327028	ATH 0.85 10/14/25 EMTN	2'000'000	CHF	2'064'500	1'972'500	0.25
CH0569237677	MET 0 1/8 09/25/28 EMTN	2'000'000	CHF	2'000'000	1'878'000	0.23
CH0564642095	NYLIFE 0 1/8 09/11/29 EMTN	3'000'000	CHF	3'004'710	2'790'750	0.35
CH0517825268	JXN 0 1/8 07/14/28 EMTN	2'000'000	CHF	2'001'700	1'836'500	0.23
CH0503924414	C 0 1/2 11/01/28 EMTN	3'000'000	CHF	2'657'833	2'854'500	0.36
CH0482172340	MET 0 1/8 06/11/27 EMTN	4'000'000	CHF	4'000'000	3'828'000	0.48
CH0474977722	BAC 0.2525 06/12/26 EMTN	1'000'000	CHF	1'000'000	974'750	0.12
CH0471297959	NYLIFE 0 1/4 10/18/27 GMTN	2'000'000	CHF	2'006'960	1'921'500	0.24
CH0467182405	C 0 3/4 04/02/26 EMTN	1'000'000	CHF	1'010'195	986'250	0.12
CH0379268672	GS 0 1/2 12/04/24 Emtn	2'000'000	CHF	1'999'700	1'989'200	0.25
CH0365501474	C 0 1/2 11/22/24 EMTN	4'000'000	CHF	4'025'700	3'974'600	0.50
CH0319415995	JPM 0.45 11/11/26 EMTn	3'000'000	CHF	2'988'100	2'929'500	0.37
CH0297974898	KO 1 10/02/28	5'000'000	CHF	5'290'793	4'978'750	0.62
CH0260769424	T 1 3/8 12/04/24	2'000'000	CHF	2'112'500	1'999'800	0.25

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	BAC 2.087 06/14/29 MTN	2'000'000	USD	1'796'100	1'592'474	0.20
				<b>104'718'780</b>	<b>93'991'576</b>	<b>11.70</b>
	<b>VG</b>					
USG91139AF57	TAISEM 1 1/4 04/23/26 REGS	1'800'000	USD	1'641'235	1'501'368	0.19
				<b>1'641'235</b>	<b>1'501'368</b>	<b>0.19</b>
	<b>XS</b>					
XS2472637136	EBRD 2 3/4 04/27/32 GMTN	5'000'000	CNY	719'981	629'022	0.08
XS2437747210	IBRD 2 1/4 01/19/29 GMTN	10'000'000	CNY	1'409'962	1'224'426	0.15
XS2388085370	ASIA 2 1/2 02/15/27 GMTN	10'000'000	CNY	1'441'613	1'238'469	0.15
XS2332164966	EIB 2.7 04/22/24 EMTN	4'000'000	CNY	579'570	495'938	0.06
XS2298592853	IBRD 2 02/18/26 GDIF	10'000'000	CNY	1'198'697	1'226'460	0.15
XS2296027217	CAF 0 1/4 02/04/26	850'000	EUR	913'298	774'616	0.10
XS2288938546	EBRD 2 01/21/25 GMTN	5'000'000	CNY	715'367	615'997	0.08
XS2265262936	IDAWBG 1 12/03/30 REGS	1'350'000	USD	1'223'561	979'480	0.12
XS0282506657	EIB 2.15 01/18/27	700'000'000	JPY	8'223'867	4'402'034	0.55
XS0241594778	EIB 1.9 01/26/26 REGS	250'000'000	JPY	3'141'798	1'537'012	0.19
US45905CAA27	IBRD 4 3/4 02/15/35 GMTN	6'500'000	USD	7'094'346	5'977'964	0.75
US459058JB07	IBRD 0 5/8 04/22/25	1'400'000	USD	1'346'400	1'204'022	0.15
US4581X0DQ82	IADB 0 5/8 09/16/27	2'000'000	USD	1'823'947	1'581'863	0.20
US298785JK32	EIB 0 3/8 03/26/26	700'000	USD	611'630	579'559	0.07
EU000A3K4DY4	EU 3 03/04/53 NGEU	3'000'000	EUR	2'609'829	2'781'710	0.35
CH1243933590	CAF 2.4275 02/15/30 EMTN	2'500'000	CHF	2'500'000	2'580'375	0.32
CH1191066278	CABEI 1.5462 11/30/26 EMTN	2'000'000	CHF	2'000'000	1'999'500	0.25
CH1135555576	CABEI 0.17 09/29/31 EMTN	1'000'000	CHF	969'248	876'000	0.11
				<b>38'523'114</b>	<b>30'704'447</b>	<b>3.83</b>
<b>Total - Bonds</b>					<b>329'301'382</b>	
<b>Total - Officially and other regulated markets listed securities and money market instruments</b>					<b>665'705'928</b>	
	<b>Investment funds</b>					
	<b>DE</b>					
IE00BJ5JP105	ISHARES MSCI WD ENERGY-USD D	1'193'804	EUR	7'355'309	7'862'992	0.98
				<b>7'355'309</b>	<b>7'862'992</b>	<b>0.98</b>
	<b>IE</b>					
IE00BVXBYN70	GAM STAR CAT BD-ACCUM.PTG.SHS INSTITUTIONAL CL CHF	2'078'102	CHF	20'726'151	25'376'327	3.16
				<b>20'726'151</b>	<b>25'376'327</b>	<b>3.16</b>
	<b>LU</b>					
LU2658242347	SWC (LU) BF Resp. Global Rates ST	34	USD	3'088'407	3'217'293	0.40
LU2108482667	SWC (LU) BF Responsible EmMa Opps NT	264'224	USD	24'053'340	25'186'117	3.14
LU1900092971	SWC (LU) EF Systematic Responsible Japan NT CHF	92'069	CHF	9'403'407	11'921'124	1.49
LU1637934230	SWC (LU) BF Resp. Global Rates NT	42'440	USD	4'544'362	4'733'872	0.59
LU0866272569	SWC (LU) EF Sustainable Emerging Markets NT	278'723	USD	31'213'904	32'917'103	4.12
				<b>72'303'421</b>	<b>77'975'509</b>	<b>9.74</b>
<b>Total - Investment funds</b>					<b>111'214'828</b>	
<b>TOTAL INVESTMENT PORTFOLIO</b>					<b>776'920'757</b>	<b>96.89</b>

# 10 Swisscanto (LU) Portfolio Fund Responsible Balance (EUR)

Investment portfolio

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>Officially and other regulated markets listed securities and money market instruments</b>						
<b>Shares</b>						
<b>AR</b>						
US58733R1023	MERCADOLIBRE INC	128	USD	186'352	179'196	0.07
				<b>186'352</b>	<b>179'196</b>	<b>0.07</b>
<b>AT</b>						
AT0000652011	ERSTE GROUP BANK AG	8'218	EUR	282'368	339'403	0.13
				<b>282'368</b>	<b>339'403</b>	<b>0.13</b>
<b>AU</b>						
AU0000224040	WOODSIDE ENERGY GROUP LTD	7'555	AUD	139'825	139'196	0.05
AU0000154833	ENDEAVOUR GROUP LTD/AUSTRALI	43'195	AUD	132'439	143'773	0.06
AU000000VCX7	VICINITY CENTRES	44'049	AUD	55'253	56'677	0.02
AU000000SCG8	SCENTRE GROUP	34'854	AUD	64'803	71'375	0.03
AU000000QBE9	QBE INSURANCE GROUP LTD	13'859	AUD	113'954	151'783	0.06
AU000000FMG4	FORTESCUE LTD	24'264	AUD	373'080	376'693	0.14
AU000000CPU5	COMPUTERSHARE LTD	2'766	AUD	41'745	43'627	0.02
AU000000ALL7	ARISTOCRAT LEISURE LTD	12'072	AUD	289'499	313'574	0.12
				<b>1'210'599</b>	<b>1'296'697</b>	<b>0.50</b>
<b>BE</b>						
BE0974464977	SYENSQO SA	4'653	EUR	390'094	408'440	0.16
BE0974293251	ANHEUSER-BUSCH INBEV SA/NV	2'162	EUR	121'257	122'067	0.05
BE0974259880	D'IETEREN GROUP	682	EUR	135'527	140'219	0.05
BE0003739530	UCB SA	2'820	EUR	299'983	322'608	0.12
BE0003565737	KBC GROUP NV	4'417	EUR	253'461	306'628	0.12
				<b>1'200'322</b>	<b>1'299'962</b>	<b>0.50</b>
<b>BM</b>						
BMG0112X1056	AEGON LTD	69'630	USD	330'626	393'409	0.15
				<b>330'626</b>	<b>393'409</b>	<b>0.15</b>
<b>CA</b>						
CA9611485090	WESTON (GEORGE) LTD	1'849	CAD	227'006	231'532	0.09
CA7392391016	POWER CORP OF CANADA	12'217	CAD	313'097	317'482	0.12
CA7063271034	PEMBINA PIPELINE CORP	10'667	CAD	343'775	348'948	0.13
CA70137W1086	PARKLAND CORP	10'374	CAD	297'549	306'215	0.12
CA67077M1086	NUTRIEN LTD	2'147	CAD	112'636	108'106	0.04
CA56501R1064	MANULIFE FINANCIAL CORP	17'498	CAD	300'294	405'033	0.16
CA5394811015	LOBLAW COMPANIES LTD	2'456	CAD	226'017	252'237	0.10
CA0213611001	ALTAGAS LTD	5'914	CAD	113'450	121'072	0.05
CA00208D4084	ARC RESOURCES LTD	4'340	CAD	67'905	71'715	0.03
				<b>2'001'729</b>	<b>2'162'341</b>	<b>0.84</b>
<b>CH</b>						
NL0000226223	STMICROELECTRONICS NV	5'160	EUR	206'421	205'987	0.08
CH1216478797	DSM-FIRMENICH AG	819	EUR	85'414	86'323	0.03
CH0435377954	SIG GROUP AG	12'705	CHF	249'241	261'218	0.10

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CH0025751329	LOGITECH INTERNATIONAL-REG	1'994	CHF	161'794	165'546	0.06
CH0012549785	SONOVA HOLDING AG-REG	1'205	CHF	350'658	323'439	0.12
CH0012221716	ABB LTD-REG	9'221	CHF	374'963	397'088	0.15
CH0012005267	NOVARTIS AG-REG	5'749	CHF	499'741	516'360	0.20
CH0010645932	GIVAUDAN-REG	10	CHF	42'356	41'285	0.02
				<b>1'970'587</b>	<b>1'997'245</b>	<b>0.76</b>
	<b>DE</b>					
DE000ZAL1111	ZALANDO SE	3'951	EUR	80'694	104'662	0.04
DE000SHL1006	SIEMENS HEALTHINEERS AG	2'130	EUR	119'292	120'814	0.05
DE000EVNK013	EVONIK INDUSTRIES AG	21'087	EUR	355'657	386'419	0.15
DE000ENAG999	E.ON SE	44'744	EUR	409'096	576'526	0.22
DE000BAY0017	BAYER AG-REG	2'368	EUR	132'217	67'322	0.03
DE000BASF111	BASF SE	9'307	EUR	435'096	492'620	0.19
DE000A1ML7J1	VONOVIA SE	8'871	EUR	227'161	243'065	0.09
DE000A1EWWW0	ADIDAS AG	598	EUR	120'120	123'786	0.05
DE0008430026	MUENCHENER RUECKVER AG-REG	1'955	EUR	539'733	884'247	0.34
DE0008404005	ALLIANZ SE-REG	4'889	EUR	1'052'015	1'358'164	0.52
DE0007236101	SIEMENS AG-REG	8'782	EUR	1'042'543	1'554'063	0.60
DE0007164600	SAP SE	11'505	EUR	1'214'831	2'076'192	0.80
DE0007100000	MERCEDES-BENZ GROUP AG	2'966	EUR	199'021	218'920	0.08
DE0006969603	PUMA SE	3'671	EUR	141'311	154'255	0.06
DE0006602006	GEA GROUP AG	9'518	EUR	341'445	373'010	0.14
DE0006599905	MERCK KGAA	2'074	EUR	310'205	339'306	0.13
DE0006231004	INFINEON TECHNOLOGIES AG	6'953	EUR	222'064	219'124	0.08
DE0006048432	HENKEL AG & CO KGAA VOR-PREF	6'365	EUR	457'593	474'193	0.18
DE0005557508	DEUTSCHE TELEKOM AG-REG	23'037	EUR	419'986	518'333	0.20
DE0005439004	CONTINENTAL AG	5'863	EUR	388'190	392'235	0.15
DE0005200000	BEIERSDORF AG	3'242	EUR	322'177	437'508	0.17
DE0005190037	BAYERISCHE MOTOREN WERKE-PRF	6'359	EUR	606'653	632'085	0.24
DE0005140008	DEUTSCHE BANK AG-REGISTERED	42'407	EUR	419'706	618'379	0.24
				<b>9'556'805</b>	<b>12'365'228</b>	<b>4.75</b>
	<b>DK</b>					
DK0062498333	NOVO NORDISK A/S-B	2'588	DKK	225'990	305'779	0.12
DK0060252690	PANDORA A/S	2'406	DKK	194'775	359'497	0.14
DK0010272202	GENMAB A/S	174	DKK	46'622	48'615	0.02
				<b>467'387</b>	<b>713'891</b>	<b>0.28</b>
	<b>ES</b>					
ES0173093024	REDEIA CORP SA	23'317	EUR	405'242	368'525	0.14
ES0148396007	INDUSTRIA DE DISENO TEXTIL	18'215	EUR	521'282	850'094	0.33
ES0144580Y14	IBERDROLA SA	30'985	EUR	311'319	356'173	0.14
ES0130960018	ENAGAS SA	3'020	EUR	40'568	41'570	0.02
ES0130670112	ENDESA SA	11'343	EUR	225'120	194'703	0.07
ES0125220311	ACCIONA SA	3'090	EUR	423'864	348'707	0.13
ES0113900J37	BANCO SANTANDER SA	163'617	EUR	555'122	739'794	0.28
ES0113211835	BANCO BILBAO VIZCAYA ARGENTA	86'609	EUR	524'597	956'163	0.37
				<b>3'007'113</b>	<b>3'855'729</b>	<b>1.48</b>
	<b>FI</b>					
FI4000297767	NORDEA BANK ABP	27'737	SEK	309'520	290'406	0.11
FI0009013296	NESTE OYJ	10'838	EUR	350'234	272'034	0.10

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
FI0009007884	ELISA OYJ	8'587	EUR	441'099	355'072	0.14
FI0009003727	WARTSILA OYJ ABP	27'324	EUR	389'133	384'995	0.15
				<b>1'489'986</b>	<b>1'302'508</b>	<b>0.50</b>
	<b>FR</b>					
FR001400AJ45	MICHELIN (CGDE)	15'407	EUR	458'535	547'257	0.21
FR0014003TT8	DASSAULT SYSTEMES SE	13'478	EUR	602'141	553'137	0.21
FR0013451333	LA FRANCAISE DES JEUX SAEM	9'507	EUR	357'427	359'174	0.14
FR0013326246	UNIBAIL-RODAMCO-WESTFIELD SE	5'286	EUR	363'956	393'807	0.15
FR0011981968	WORLDFLINE SA	7'499	EUR	74'876	86'089	0.03
FR0010313833	ARKEMA	2'510	EUR	225'718	244'825	0.09
FR0010259150	IPSEN	3'118	EUR	318'011	343'915	0.13
FR0010208488	ENGIE	28'744	EUR	438'787	445'819	0.17
FR0004125920	AMUNDI SA	4'117	EUR	254'600	262'047	0.10
FR0000131104	BNP PARIBAS	14'408	EUR	675'534	948'911	0.36
FR0000130809	SOCIETE GENERALE SA	9'428	EUR	221'545	233'909	0.09
FR0000130577	PUBLICIS GROUPE	5'307	EUR	385'091	536'272	0.21
FR0000125486	VINCI SA	2'164	EUR	209'944	256'997	0.10
FR0000125007	COMPAGNIE DE SAINT GOBAIN	8'831	EUR	509'462	635'214	0.24
FR0000121972	SCHNEIDER ELECTRIC SE	6'562	EUR	1'012'258	1'375'723	0.53
FR0000121964	KLEPIERRE	14'660	EUR	321'532	351'840	0.14
FR0000121709	SEB SA	1'810	EUR	208'977	214'666	0.08
FR0000121667	ESSILORLUXOTTICA	3'243	EUR	594'398	680'057	0.26
FR0000121485	KERING	661	EUR	270'590	242'157	0.09
FR0000121014	LVMH MOET HENNESSY LOUIS VUI	2'162	EUR	1'307'948	1'802'459	0.69
FR0000120644	DANONE	11'349	EUR	621'757	679'692	0.26
FR0000120628	AXA SA	27'087	EUR	637'811	943'034	0.36
FR0000120578	SANOFI	9'963	EUR	890'963	906'234	0.35
FR0000120321	L'OREAL	2'939	EUR	1'139'685	1'289'192	0.50
FR0000120271	TOTALENERGIES SE	25'158	EUR	1'387'425	1'596'778	0.61
FR0000120073	AIR LIQUIDE SA	3'172	EUR	419'166	611'688	0.23
FR0000052292	HERMES INTERNATIONAL	150	EUR	222'014	354'900	0.14
FR0000045072	CREDIT AGRICOLE SA	31'697	EUR	425'421	437'926	0.17
				<b>14'555'572</b>	<b>17'333'721</b>	<b>6.64</b>
	<b>GB</b>					
JE00BJVN5S43	FERGUSON PLC	2'111	USD	293'395	426'952	0.16
IE00BLS09M33	PENTAIR PLC	5'103	USD	261'173	403'706	0.16
GB00BYW0PQ60	LAND SECURITIES GROUP PLC	13'987	GBP	102'875	107'684	0.04
GB00BVYVFW23	AUTO TRADER GROUP PLC	13'055	GBP	115'258	106'922	0.04
GB00BP6MXD84	SHELL PLC	4'615	GBP	140'851	141'700	0.05
GB00BMJ6DW54	INFORMA PLC	24'148	GBP	233'135	234'776	0.09
GB00BLGZ9862	TESCO PLC	101'545	GBP	312'654	352'287	0.14
GB00BDCPN049	COCA-COLA EUROPACIFIC PARTNE	6'631	USD	361'230	429'482	0.16
GB00B2B0DG97	RELX PLC	10'349	GBP	333'017	414'476	0.16
GB00B033F229	CENTRICA PLC	187'619	GBP	271'562	280'134	0.11
GB0031743007	BURBERRY GROUP PLC	21'268	GBP	444'540	301'755	0.12
GB0007188757	RIO TINTO PLC	661	GBP	40'105	38'789	0.01
GB0006776081	PEARSON PLC	27'584	GBP	308'370	336'196	0.13
GB0004082847	STANDARD CHARTERED PLC	29'630	GBP	210'290	232'691	0.09
				<b>3'428'457</b>	<b>3'807'550</b>	<b>1.46</b>

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>HK</b>						
HK2388011192	BOC HONG KONG HOLDINGS LTD	119'000	HKD	334'329	294'947	0.11
HK0019000162	SWIRE PACIFIC LTD - CL A	15'500	HKD	112'297	118'095	0.05
				<b>446'626</b>	<b>413'042</b>	<b>0.16</b>
<b>IE</b>						
IE00BK9ZQ967	TRANE TECHNOLOGIES PLC	1'560	USD	355'495	433'624	0.17
IE00B4BNMY34	ACCENTURE PLC-CL A	867	USD	280'418	278'252	0.11
IE00B1RR8406	SMURFIT KAPPA GROUP PLC	5'384	EUR	228'802	227'582	0.09
IE0004906560	KERRY GROUP PLC-A	2'600	EUR	212'232	206'544	0.08
				<b>1'076'947</b>	<b>1'146'002</b>	<b>0.45</b>
<b>IL</b>						
IL0010824113	CHECK POINT SOFTWARE TECH	822	USD	100'569	124'830	0.05
				<b>100'569</b>	<b>124'830</b>	<b>0.05</b>
<b>IT</b>						
NL0011585146	FERRARI NV	328	EUR	107'758	132'512	0.05
IT0005239360	UNICREDIT SPA	21'776	EUR	413'604	765'971	0.29
IT0003796171	POSTE ITALIANE SPA	33'957	EUR	339'980	394'071	0.15
IT0003128367	ENEL SPA	121'415	EUR	722'173	742'938	0.29
IT0000072618	INTESA SANPAOLO	234'770	EUR	518'590	789'532	0.30
IT0000062957	MEDIOBANCA SPA	31'839	EUR	330'240	439'697	0.17
IT0000062072	ASSICURAZIONI GENERALI	24'504	EUR	419'000	574'864	0.22
				<b>2'851'344</b>	<b>3'839'584</b>	<b>1.47</b>
<b>NL</b>						
NL0015000IY2	UNIVERSAL MUSIC GROUP NV	11'537	EUR	304'238	321'652	0.12
NL00150001Q9	STELLANTIS NV	7'982	EUR	162'690	210'286	0.08
NL0013654783	PROSUS NV	1'662	EUR	55'015	48'323	0.02
NL0013267909	AKZO NOBEL N.V.	6'184	EUR	421'544	427'809	0.16
NL0011821202	ING GROEP NV	53'577	EUR	551'928	816'835	0.31
NL0010773842	NN GROUP NV	2'932	EUR	101'789	125'548	0.05
NL0010273215	ASML HOLDING NV	3'340	EUR	1'534'139	2'979'948	1.14
NL0009538784	NXP SEMICONDUCTORS NV	1'840	USD	297'277	422'129	0.16
NL0000395903	WOLTERS KLUWER	4'602	EUR	364'093	668'210	0.26
NL0000009082	KONINKLIJKE KPN NV	126'186	EUR	368'092	437'361	0.17
				<b>4'160'805</b>	<b>6'458'100</b>	<b>2.47</b>
<b>NO</b>						
NO0010345853	AKER BP ASA	6'763	NOK	157'701	155'735	0.06
				<b>157'701</b>	<b>155'735</b>	<b>0.06</b>
<b>PT</b>						
PTGAL0AM0009	GALP ENERGIA SGPS SA	3'371	EUR	38'848	51'627	0.02
PTEDPOAM0009	EDP-ENERGIAS DE PORTUGAL SA	71'584	EUR	248'708	258'418	0.10
				<b>287'556</b>	<b>310'045</b>	<b>0.12</b>
<b>SE</b>						
SE0007100581	ASSA ABLOY AB-B	8'870	SEK	222'104	235'884	0.09
SE0000115446	VOLVO AB-B SHS	12'747	SEK	241'099	320'222	0.12
				<b>463'203</b>	<b>556'105</b>	<b>0.21</b>
<b>SG</b>						
SG1S04926220	OVERSEA-CHINESE BANKING CORP	24'100	SGD	212'348	223'050	0.09



ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
				<b>212'348</b>	<b>223'050</b>	<b>0.09</b>
	<b>US</b>					
US98956P1021	ZIMMER BIOMET HOLDINGS INC	3'000	USD	292'631	366'613	0.14
US98138H1014	WORKDAY INC-CLASS A	1'546	USD	354'288	390'438	0.15
US9699041011	WILLIAMS-SONOMA INC	1'309	USD	353'244	384'860	0.15
US9297401088	WABTEC CORP	1'052	USD	124'980	141'904	0.05
US92826C8394	VISA INC-CLASS A SHARES	2'936	USD	638'908	758'687	0.29
US92537N1081	VERTIV HOLDINGS CO-A	1'395	USD	99'004	105'491	0.04
US92532F1003	VERTEX PHARMACEUTICALS INC	353	USD	95'477	136'628	0.05
US92343V1044	VERIZON COMMUNICATIONS INC	13'645	USD	514'392	530'136	0.20
US92338C1036	VERALTO CORP	2'526	USD	203'421	207'367	0.08
US9224751084	VEEVA SYSTEMS INC-CLASS A	216	USD	44'395	46'338	0.02
US91879Q1094	VAIL RESORTS INC	393	USD	79'891	81'086	0.03
US91324P1021	UNITEDHEALTH GROUP INC	415	USD	164'713	190'094	0.07
US9113631090	UNITED RENTALS INC	597	USD	172'012	398'615	0.15
US9078181081	UNION PACIFIC CORP	1'844	USD	409'942	419'905	0.16
US90384S3031	ULTA BEAUTY INC	563	USD	274'333	272'577	0.10
US90364P1057	UIPATH INC - CLASS A	2'504	USD	53'341	52'561	0.02
US90353T1007	UBER TECHNOLOGIES INC	4'633	USD	174'559	330'274	0.13
US8962391004	TRIMBLE INC	1'223	USD	71'266	72'882	0.03
US88579Y1010	3M CO	4'312	USD	559'553	423'496	0.16
US88160R1014	TESLA INC	2'872	USD	584'651	467'473	0.18
US8718291078	SYSCO CORP	2'278	USD	156'303	171'230	0.07
US87165B1035	SYNCHRONY FINANCIAL	7'550	USD	226'398	301'442	0.12
US8716071076	SYNOPSIS INC	229	USD	123'065	121'180	0.05
US8574771031	STATE STREET CORP	4'788	USD	342'919	342'787	0.13
US8330341012	SNAP-ON INC	955	USD	248'130	261'936	0.10
US8243481061	SHERWIN-WILLIAMS CO/THE	1'356	USD	382'801	436'094	0.17
US81762P1021	SERVICENOW INC	702	USD	347'997	495'562	0.19
US79466L3024	SALESFORCE INC	2'233	USD	437'704	622'720	0.24
US75886F1075	REGENERON PHARMACEUTICALS	430	USD	315'151	383'215	0.15
US74834L1008	QUEST DIAGNOSTICS INC	1'600	USD	191'090	197'201	0.08
US7475251036	QUALCOMM INC	3'474	USD	403'120	544'584	0.21
US7443201022	PRUDENTIAL FINANCIAL INC	3'650	USD	323'468	396'770	0.15
US7427181091	PROCTER & GAMBLE CO/THE	1'552	USD	225'898	233'160	0.09
US7185461040	PHILLIPS 66	585	USD	71'737	88'476	0.03
US6935061076	PPG INDUSTRIES INC	2'818	USD	370'155	378'083	0.15
US6907421019	OWENS CORNING	1'464	USD	183'837	226'108	0.09
US6826801036	ONEOK INC	1'603	USD	109'305	118'994	0.05
US67066G1040	NVIDIA CORP	3'183	USD	726'175	2'663'004	1.02
US6703461052	NUCOR CORP	433	USD	76'148	79'344	0.03
US60871R2094	MOLSON COORS BEVERAGE CO - B	5'206	USD	303'056	324'171	0.12
US5949181045	MICROSOFT CORP	8'650	USD	1'866'493	3'369'670	1.29
US59156R1086	METLIFE INC	1'281	USD	85'411	87'903	0.03
US58933Y1055	MERCK & CO. INC.	5'570	USD	507'835	680'523	0.26
US57636Q1040	MASTERCARD INC - A	192	USD	67'946	85'613	0.03
US56585A1025	MARATHON PETROLEUM CORP	1'397	USD	178'752	260'645	0.10
US5658491064	MARATHON OIL CORP	7'867	USD	174'525	206'437	0.08
US5486611073	LOWE'S COS INC	288	USD	65'786	67'928	0.03
US5324571083	ELI LILLY & CO	555	USD	138'522	399'787	0.15

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US5128071082	LAM RESEARCH CORP	571	USD	334'556	513'675	0.20
US50540R4092	LABORATORY CRP OF AMER HLDGS	1'318	USD	255'848	266'603	0.10
US5007541064	KRAFT HEINZ CO/THE	9'600	USD	323'373	328'001	0.13
US49456B1017	KINDER MORGAN INC	7'874	USD	129'880	133'713	0.05
US4943681035	KIMBERLY-CLARK CORP	3'074	USD	332'880	368'170	0.14
US4878361082	KELLANOVA	6'878	USD	349'729	364'854	0.14
US4781601046	JOHNSON & JOHNSON	4'755	USD	682'474	696'478	0.27
US46625H1005	JPMORGAN CHASE & CO	1'386	USD	190'504	257'053	0.10
US4612021034	INTUIT INC	855	USD	390'234	514'586	0.20
US4601461035	INTERNATIONAL PAPER CO	4'953	USD	154'747	178'951	0.07
US4592001014	INTL BUSINESS MACHINES CORP	2'655	USD	369'470	469'445	0.18
US4581401001	INTEL CORP	1'681	USD	65'620	68'750	0.03
US45687V1061	INGERSOLL-RAND INC	4'364	USD	347'235	383'670	0.15
US45337C1027	INCYTE CORP	5'347	USD	302'671	282'055	0.11
US4448591028	HUMANA INC	943	USD	348'116	302'739	0.12
US4435106079	HUBBELL INC	995	USD	289'641	382'386	0.15
US44107P1049	HOST HOTELS & RESORTS INC	9'769	USD	171'888	187'059	0.07
US4370761029	HOME DEPOT INC	2'047	USD	694'238	727'067	0.28
US4180561072	HASBRO INC	6'895	USD	300'998	360'840	0.14
US38141G1040	GOLDMAN SACHS GROUP INC	971	USD	347'569	375'536	0.14
US3755581036	GILEAD SCIENCES INC	6'098	USD	400'726	413'593	0.16
US3703341046	GENERAL MILLS INC	5'871	USD	357'460	380'366	0.15
US34964C1062	FORTUNE BRANDS HOME & SECURI	4'534	USD	337'562	355'459	0.14
US34959J1088	FORTIVE CORP	674	USD	52'987	53'683	0.02
US30303M1027	META PLATFORMS INC-CLASS A	1'747	USD	364'597	785'474	0.30
US30231G1022	EXXON MOBIL CORP	1'265	USD	121'569	136'152	0.05
US29452E1010	EQUITABLE HOLDINGS INC	6'669	USD	212'791	234'713	0.09
US29444U7000	EQUINIX INC	148	USD	106'711	113'101	0.04
US2910111044	EMERSON ELECTRIC CO	1'440	USD	147'609	151'227	0.06
US2855121099	ELECTRONIC ARTS INC	2'694	USD	342'515	330'939	0.13
US2786421030	EBAY INC	6'859	USD	303'137	335'203	0.13
US25278X1090	DIAMONDBACK ENERGY INC	1'433	USD	254'262	262'943	0.10
US25179M1036	DEVON ENERGY CORP	5'409	USD	206'383	251'319	0.10
US2441991054	DEERE & CO	531	USD	175'265	201'948	0.08
US23918K1088	DAVITA INC	610	USD	57'798	77'973	0.03
US20030N1019	COMCAST CORP-CLASS A	11'304	USD	432'797	453'732	0.17
US1941621039	COLGATE-PALMOLIVE CO	1'168	USD	92'927	97'388	0.04
US1729674242	CITIGROUP INC	2'539	USD	131'303	148'673	0.06
US17275R1023	CISCO SYSTEMS INC	10'295	USD	452'822	475'765	0.18
US1713401024	CHURCH & DWIGHT CO INC	3'650	USD	337'324	352'531	0.14
US1491231015	CATERPILLAR INC	1'649	USD	470'150	559'487	0.21
US14149Y1082	CARDINAL HEALTH INC	3'498	USD	315'996	362'433	0.14
US14040H1059	CAPITAL ONE FINANCIAL CORP	880	USD	110'912	121'318	0.05
US1255231003	THE CIGNA GROUP	1'267	USD	331'998	426'078	0.16
US12541W2098	C.H. ROBINSON WORLDWIDE INC	1'023	USD	69'702	72'122	0.03
US12008R1077	BUILDERS FIRSTSOURCE INC	1'642	USD	215'791	317'075	0.12
US11135F1012	BROADCOM INC	211	USD	165'927	258'947	0.10
US11133T1034	BROADRIDGE FINANCIAL SOLUTIO	1'789	USD	313'270	339'348	0.13
US1101221083	BRISTOL-MYERS SQUIBB CO	8'681	USD	552'410	435'901	0.17
US1011211018	BOSTON PROPERTIES INC	1'091	USD	63'252	65'975	0.03

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US09857L1089	BOOKING HOLDINGS INC	142	USD	283'666	477'001	0.18
US0640581007	BANK OF NEW YORK MELLON CORP	6'886	USD	308'250	367'382	0.14
US0530151036	AUTOMATIC DATA PROCESSING	1'815	USD	376'132	419'704	0.16
US0527691069	AUTODESK INC	1'553	USD	331'552	374'476	0.14
US0382221051	APPLIED MATERIALS INC	2'707	USD	344'641	516'914	0.20
US0378331005	APPLE INC	14'510	USD	1'604'062	2'303'876	0.88
US0367521038	ELEVANCE HEALTH INC	950	USD	416'970	456'125	0.18
US0311621009	AMGEN INC	1'716	USD	419'516	451'755	0.17
US03027X1000	AMERICAN TOWER CORP	1'117	USD	194'246	204'360	0.08
US0258161092	AMERICAN EXPRESS CO	2'293	USD	326'651	483'422	0.19
US0231351067	AMAZON.COM INC	11'824	USD	1'455'311	1'974'836	0.76
US02079K3059	ALPHABET INC-CL A	12'949	USD	1'273'597	1'809'631	0.69
US0079031078	ADVANCED MICRO DEVICES	866	USD	144'695	144'727	0.06
US00724F1012	ADOBE INC	1'224	USD	502'361	571'883	0.22
US00287Y1091	ABBVIE INC	935	USD	152'887	157'652	0.06
NL0000687663	AERCAP HOLDINGS NV	6'107	USD	371'669	491'446	0.19
AN8068571086	SCHLUMBERGER LTD	3'679	USD	184'594	186'710	0.07
				<b>36'485'146</b>	<b>46'446'392</b>	<b>17.86</b>
<b>Total - Shares</b>					<b>106'719'767</b>	
<b>Bonds</b>						
<b>AD</b>						
XS2339399946	ANDRRA 1 1/4 05/06/31 EMTN	200'000	EUR	199'870	171'448	0.07
				<b>199'870</b>	<b>171'448</b>	<b>0.07</b>
<b>AT</b>						
AT0000A32562	ERSTBK 4 01/16/31	300'000	EUR	297'939	308'379	0.12
				<b>297'939</b>	<b>308'379</b>	<b>0.12</b>
<b>AU</b>						
XS2152883406	TCLAU 3 04/08/30 EMTN	150'000	EUR	149'057	145'989	0.06
US961214EL30	WSTP 2.65 01/16/30	100'000	USD	90'030	82'727	0.03
CH0340912168	TQLAU 0.65 11/02/26 EMTN	400'000	CHF	335'473	402'158	0.15
AU35G0002579	TCV 2 09/17/35	500'000	AUD	306'110	226'218	0.09
				<b>880'669</b>	<b>857'092</b>	<b>0.33</b>
<b>BE</b>						
BE6350791073	SOLBBB 3 7/8 04/03/28	300'000	EUR	299'238	301'176	0.12
BE0002956374	WALLOO 3 3/4 04/22/39 EMTN	1'000'000	EUR	997'750	1'030'420	0.40
BE0000360694	BGB 2.85 10/22/34 100	600'000	EUR	598'728	598'272	0.23
BE0000355645	BGB 1.4 06/22/53 95	1'000'000	EUR	668'600	647'820	0.25
				<b>2'564'316</b>	<b>2'577'688</b>	<b>1.00</b>
<b>CA</b>						
XS2356317177	CPPIBC 1 1/2 06/23/28	500'000	AUD	317'383	268'666	0.10
XS2049707180	BNS 0 1/8 09/04/26 EMTN	500'000	EUR	495'025	462'605	0.18
XS2025468542	CM 0.04 07/09/27 EMTN	600'000	EUR	599'952	541'200	0.21
XS1945965611	CPPIBC 0 7/8 02/06/29 EMTN	250'000	EUR	249'285	227'443	0.09
USC23264AL58	CADEPO 1 05/26/26 REGS	250'000	USD	204'538	213'531	0.08
US94106BAC54	WCNCN 2.2 01/15/32	500'000	USD	423'546	379'816	0.15
US89114TZD70	TD 1.2 06/03/26 MTN	300'000	USD	244'986	255'696	0.10
US78013XZU52	RY 2.55 07/16/24 GMTN	1'000'000	USD	908'235	918'393	0.35
US69376Q2B87	PSPCAP 1 5/8 10/26/28 REGS	500'000	USD	429'357	408'442	0.16

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US13607GRR73	CM 0.95 10/23/25	100'000	USD	84'835	86'932	0.03
US06368FAC32	BMO 1 1/4 09/15/26 MTN	200'000	USD	168'955	169'067	0.06
CA74814ZFF59	Q 2.3 09/01/29	500'000	CAD	344'940	316'150	0.12
CA68333ZAJ62	ONT 1.85 02/01/27	500'000	CAD	345'908	322'415	0.12
CA68333ZAH07	ONT 2.05 06/02/30	1'000'000	CAD	684'985	615'175	0.24
CA68333ZAE75	ONT 2.7 06/02/29	500'000	CAD	355'439	323'612	0.12
				<b>5'857'369</b>	<b>5'509'142</b>	<b>2.11</b>
<b>CH</b>						
XS2176686546	UBS 0.45 05/19/25 EMTN	400'000	EUR	399'112	386'612	0.15
USH42097CC91	UBS 2.095 02/11/32 REGS	250'000	USD	207'840	185'445	0.07
CH1331113469	UBS 3.304 03/05/29	100'000	EUR	100'000	101'185	0.04
CH1266847149	ZKB 4.156 06/08/29	800'000	EUR	800'000	824'264	0.32
CH1170565753	ZKB 2.02 04/13/28	200'000	EUR	200'000	189'952	0.07
CH0576402181	UBS 0 1/4 11/05/28 EMTN	200'000	EUR	198'386	177'008	0.07
				<b>1'905'338</b>	<b>1'864'466</b>	<b>0.72</b>
<b>CL</b>						
US05968AAG13	BANCO 2.704 01/09/25 REGS	200'000	USD	178'739	180'877	0.07
				<b>178'739</b>	<b>180'877</b>	<b>0.07</b>
<b>CN</b>						
CND100063XD1	CGB 2.88 02/25/33 INBK	5'000'000	CNY	661'451	662'208	0.25
CND10002M200	CGB 3.39 03/16/50 INBK	4'000'000	CNY	554'631	581'207	0.22
CND1000014N5	CGB 3.91 10/23/38 0820	5'000'000	CNY	760'412	756'600	0.29
				<b>1'976'494</b>	<b>2'000'015</b>	<b>0.76</b>
<b>DE</b>						
XS2624017070	DBHNGR 3 1/4 05/19/33 EMTN	800'000	EUR	791'197	823'856	0.32
XS2577042893	DBHNGR 3 5/8 12/18/37 EMTN	150'000	EUR	149'820	155'213	0.06
XS2451378181	KFW 2 3/4 03/03/25 EMTN	3'000'000	CNY	416'992	382'537	0.15
XS2218405772	MRKGR 1 5/8 09/09/2080	300'000	EUR	300'000	282'915	0.11
XS2101357072	FREGR 0 3/4 01/15/28 EMTN	700'000	EUR	696'598	633'444	0.24
US515110CA00	RENTEN 0 7/8 03/30/26	400'000	USD	335'549	343'498	0.13
US500769JD71	KFW 1 3/4 09/14/29	700'000	USD	633'367	568'403	0.22
US500769BN36	KFW 2.05 02/16/26	50'000'000	JPY	415'395	316'956	0.12
AU3CB0283190	RENTEN 0.4 09/23/24 MTN	800'000	AUD	496'044	474'220	0.18
				<b>4'234'962</b>	<b>3'981'040</b>	<b>1.53</b>
<b>DK</b>						
XS2529234200	KOMMUN 2 3/8 09/15/32 EMTN	700'000	EUR	695'688	680'806	0.26
XS2291068992	KOMMUN 0 1/2 01/28/26 EMTN	400'000	USD	327'687	342'631	0.13
				<b>1'023'375</b>	<b>1'023'437</b>	<b>0.39</b>
<b>ES</b>						
XS2357417257	SANTAN 0 5/8 06/24/29 EMTN	200'000	EUR	199'372	177'552	0.07
XS2194370727	SANTAN 1 1/8 06/23/27 EMTN	200'000	EUR	199'892	186'580	0.07
XS2182404298	BBVASM 0 3/4 06/04/25 GMTN	100'000	EUR	99'488	96'732	0.04
XS2076079594	SABSM 0 5/8 11/07/25	500'000	EUR	495'625	490'625	0.19
XS2018637913	SANSCF 0 3/8 06/27/24 EMTN	400'000	EUR	398'344	396'688	0.15
XS2013745703	BBVASM 1 06/21/26	1'000'000	EUR	1'032'993	947'870	0.36
XS1201001572	SANTAN 2 1/2 03/18/25 EMTN	700'000	EUR	765'203	690'578	0.27
US05946KAJ07	BBVASM 1 1/8 09/18/25	600'000	USD	501'987	522'225	0.20
ES0000012J07	SPGB 1 07/30/42	1'000'000	EUR	1'003'442	662'130	0.25

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ES00000128Q6	SPGB 2.35 07/30/33	1'500'000	EUR	1'847'550	1'413'135	0.54
				<b>6'543'896</b>	<b>5'584'115</b>	<b>2.14</b>
	<b>FR</b>					
XS2314312179	AXASA 1 3/8 10/07/41 EMTn	400'000	EUR	395'376	334'296	0.13
XS0144628053	SNCF 5 3/8 03/18/27 EMTN	300'000	GBP	463'427	356'849	0.14
FR001400P8C5	TRATOU 4 04/08/39 EMTN	800'000	EUR	791'608	800'888	0.31
FR001400IKC7	IDFMOB 3.7 06/14/38 EMTN	500'000	EUR	499'545	515'915	0.20
FR001400AXN4	CDCEPS 0.174 06/16/27 EMTN	100'000'000	JPY	699'202	602'447	0.23
FR0014007LL3	BPCEGP 0 1/2 01/14/28 EMTN	100'000	EUR	99'362	91'506	0.04
FR0014006O80	SOGRRP 1 11/26/51 EMTN	500'000	EUR	496'275	277'505	0.11
FR0014006NI7	BNP 0 1/2 05/30/28 EMTN	300'000	EUR	298'077	272'370	0.10
FR00140027U2	BPCEGP 0 3/4 03/03/31 EMTN	100'000	EUR	99'981	83'137	0.03
FR0013534674	BPCEGP 0 1/2 09/15/27 DMTN	300'000	EUR	297'642	277'701	0.11
FR0013534484	ORAFP 0 1/8 09/16/29 EMTN	400'000	EUR	396'936	341'700	0.13
FR0013518057	SOCGEN 1 1/4 06/12/30	1'000'000	EUR	1'038'880	867'320	0.33
FR0013487428	SOCGEN 0.472 02/27/25 EMTN	100'000'000	JPY	763'629	608'277	0.23
FR0013410818	SOCGEN 1 3/4 03/22/29 EMTN	1'000'000	EUR	1'078'390	915'720	0.35
FR0013398229	ENGIFP 3 1/4 PERP	100'000	EUR	98'646	99'000	0.04
FR0013154028	FRTR 1 3/4 05/25/66 OAT	1'000'000	EUR	1'061'635	685'020	0.26
				<b>8'578'611</b>	<b>7'129'650</b>	<b>2.74</b>
	<b>GB</b>					
XS2351311290	BACR 0.654 06/09/27 EMTN	100'000'000	JPY	747'835	596'732	0.23
XS2347663507	AZN 0 3/8 06/03/29 EMTN	200'000	EUR	199'168	175'466	0.07
XS2333299324	IFFIM 1 04/21/26 GMTN	500'000	USD	416'562	428'400	0.16
XS2104915033	NGGLN 0.19 01/20/25	250'000	EUR	250'000	242'985	0.09
XS2021471433	MOTOPG 0 3/8 01/03/26 EMTN	600'000	EUR	599'460	569'376	0.22
XS1788515606	NWG 1 3/4 03/02/26 EMTN	1'000'000	EUR	1'026'000	980'940	0.38
XS0206361221	UKRAIL 4 3/4 11/29/35 EMTN	200'000	GBP	295'159	242'950	0.09
US639057AC29	NWG 1.642 06/14/27	200'000	USD	164'130	170'458	0.07
US63859VBF76	NWIDE 1 08/28/25 REGS	200'000	USD	169'059	174'588	0.07
US53944YAU73	LLOYDS 4.976 08/11/33	500'000	USD	460'366	446'076	0.17
US53944YAF07	LLOYDS 4.45 05/08/25	1'000'000	USD	979'436	914'865	0.35
JP582667AP59	LLOYDS 1.352 05/25/29 11	100'000'000	JPY	669'604	611'195	0.23
GB00BM8Z2V59	UKT 1 1/2 07/31/53	250'000	GBP	304'675	154'176	0.06
				<b>6'281'452</b>	<b>5'708'207</b>	<b>2.19</b>
	<b>HK</b>					
XS2356311139	AIA 0.88 09/09/33 GMTN	150'000	EUR	149'970	129'644	0.05
				<b>149'970</b>	<b>129'644</b>	<b>0.05</b>
	<b>HR</b>					
XS2190201983	CROATI 1 1/2 06/17/31	300'000	EUR	295'716	268'395	0.10
				<b>295'716</b>	<b>268'395</b>	<b>0.10</b>
	<b>IE</b>					
XS2555925218	AIB 5 3/4 02/16/29	300'000	EUR	299'718	321'519	0.12
XS2416978190	ZURNVX 3 1/2 05/02/52 EMTN	500'000	USD	446'568	388'664	0.15
XS2343340852	AIB 0 1/2 11/17/27 EMTN	350'000	EUR	349'678	322'347	0.12
XS2337061753	CCEP 0 7/8 05/06/33	850'000	EUR	850'000	686'664	0.26
XS2325562697	FREGRO 7/8 10/01/31 EMTN	200'000	EUR	198'312	162'732	0.06
XS2076155105	ABT 0 3/8 11/19/27	300'000	EUR	297'768	273'681	0.11

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
XS2013626010	ZURNVX 1 5/8 06/17/39 EMTN	500'000	EUR	537'245	399'970	0.15
XS1883355197	ABT 1 1/2 09/27/26 EUR	300'000	EUR	303'246	287'844	0.11
				<b>3'282'535</b>	<b>2'843'420</b>	<b>1.08</b>
	<b>IS</b>					
XS2788435050	ICELND 3 1/2 03/21/34	250'000	EUR	247'193	254'460	0.10
				<b>247'193</b>	<b>254'460</b>	<b>0.10</b>
	<b>IT</b>					
XS2592650373	ISPIM 5 03/08/28 EMTN	750'000	EUR	747'218	775'223	0.30
XS2360310044	UCGIM 0.8 07/05/29 EMTN	200'000	EUR	199'906	179'002	0.07
XS2312756062	ISPIM 2 5/8 03/11/36 EMTN	1'000'000	GBP	834'242	862'230	0.33
US465410CA47	ITALY 1 1/4 02/17/26	2'000'000	USD	1'689'692	1'717'915	0.66
US465410BY32	ITALY 2 7/8 10/17/29	1'000'000	USD	857'625	820'605	0.32
IT0005532723	BTPS 2 03/14/28 ICPI	2'000'000	EUR	2'000'000	1'996'286	0.77
IT0005449969	BTPS 0.95 12/01/31 10Y	1'000'000	EUR	1'000'750	835'950	0.32
IT0005438004	BTPS 1 1/2 04/30/45 34Y	800'000	EUR	757'440	517'640	0.20
				<b>8'086'872</b>	<b>7'704'852</b>	<b>2.97</b>
	<b>JP</b>					
XS2004880832	MIZUHO 0.523 06/10/24 EMTN	1'000'000	EUR	1'007'072	993'780	0.38
US874060AX48	TACHEM 2.05 03/31/30	250'000	USD	221'866	196'163	0.08
JP1300591J79	JGB 0.7 06/20/48 59	200'000'000	JPY	1'380'918	1'004'320	0.39
JP1201651J76	JGB 0 1/2 06/20/38 165	150'000'000	JPY	1'169'240	849'021	0.33
				<b>3'779'095</b>	<b>3'043'284</b>	<b>1.18</b>
	<b>LT</b>					
XS2765498717	LITHUN 3 1/2 02/13/34 EMTN	800'000	EUR	792'920	795'864	0.31
				<b>792'920</b>	<b>795'864</b>	<b>0.31</b>
	<b>LU</b>					
XS2238789460	MDT 0 3/8 10/15/28	200'000	EUR	198'960	177'022	0.07
XS2235996217	NOVNVX 0 09/23/28	300'000	EUR	298'062	263'115	0.10
XS2050404800	DHR 0.45 03/18/28	250'000	EUR	249'378	225'403	0.09
XS1964701822	ARNDTN 5 3/8 03/21/29 EMTN	800'000	USD	702'127	635'062	0.24
EU000A2SCAG3	EFSS 2 7/8 02/16/33 EMTN	1'000'000	EUR	975'357	1'008'910	0.39
				<b>2'423'884</b>	<b>2'309'512</b>	<b>0.89</b>
	<b>LV</b>					
XS2361416915	LATVIA 0 01/24/29 GMTN	150'000	EUR	149'966	130'409	0.05
				<b>149'966</b>	<b>130'409</b>	<b>0.05</b>
	<b>NL</b>					
XS2715941949	SDZSW 4 1/2 11/17/33	500'000	EUR	499'725	532'445	0.20
XS2575971994	ABNANV 4 01/16/28 EMTN	700'000	EUR	697'851	711'690	0.27
XS2558395278	ENBW 4.049 11/22/29 EMTN	50'000	EUR	50'000	52'030	0.02
XS2406569579	TENN 0 7/8 06/16/35 EMTN	900'000	EUR	895'662	787'581	0.30
XS2388141892	ADENVX 1 03/21/2082	700'000	EUR	695'373	622'384	0.24
XS2384726282	MDLZ 0 5/8 09/09/32 REGS	500'000	EUR	495'163	401'660	0.15
XS2350756446	INTNED 0 7/8 06/09/32 EMTN	100'000	EUR	99'524	90'293	0.03
XS2332234413	SGSNVX 0 1/8 04/21/27 EMTN	200'000	EUR	199'522	181'404	0.07
XS2286044370	ABBNVX 0 01/19/30 EMTN	100'000	EUR	99'203	83'718	0.03
XS2232115423	DLR 1 01/15/32	200'000	EUR	198'034	158'986	0.06
XS2177013765	RKTLN 0 3/4 05/19/30 REGS	450'000	EUR	449'568	385'650	0.15
XS2049616621	SIEGR 0 1/8 09/05/29	300'000	EUR	298'395	262'206	0.10

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
XS1890845875	IBESM 3 1/4 PERP	400'000	EUR	400'000	396'280	0.15
XS1882544973	INTNED 2 09/20/28 EMTN	500'000	EUR	569'750	468'925	0.18
XS1771838494	INTNED 1 1/8 02/14/25 EMTN	500'000	EUR	496'150	489'270	0.19
NL0015000B11	NETHER 0 01/15/38	1'000'000	EUR	656'000	693'150	0.27
				<b>6'799'920</b>	<b>6'317'672</b>	<b>2.41</b>
<b>NO</b>						
XS2779792337	STATK 3 3/8 03/22/32 EMTN	100'000	EUR	99'600	100'801	0.04
XS2352398171	DNBNO 0.3 06/11/27 EMTN	100'000'000	JPY	750'703	603'585	0.23
				<b>850'303</b>	<b>704'386</b>	<b>0.27</b>
<b>NZ</b>						
XS2407197545	AUCKCN 0 1/4 11/17/31 EMTN	400'000	EUR	397'600	326'864	0.13
XS2343772724	ASBBNK 0 1/4 05/21/31 EMTN	500'000	EUR	498'820	407'830	0.16
XS2016070430	WSTPNZ 0.3 06/25/24 EMTN	400'000	EUR	399'684	396'744	0.15
US00216NAE94	ASBBNK 2 3/8 10/22/31 REGS	400'000	USD	341'414	302'427	0.12
				<b>1'637'518</b>	<b>1'433'865</b>	<b>0.56</b>
<b>PL</b>						
XS1958534528	POLAND 1 03/07/29 EMTN	1'250'000	EUR	1'243'275	1'144'000	0.44
				<b>1'243'275</b>	<b>1'144'000</b>	<b>0.44</b>
<b>PT</b>						
PTOTECOE0037	PGB 1 04/12/52	1'000'000	EUR	951'755	568'750	0.22
				<b>951'755</b>	<b>568'750</b>	<b>0.22</b>
<b>RO</b>						
XS2330514899	ROMANI 2 3/4 04/14/41 REGS	500'000	EUR	481'200	342'145	0.13
				<b>481'200</b>	<b>342'145</b>	<b>0.13</b>
<b>SE</b>						
XS2346986990	SBAB 0 1/8 08/27/26 EMTN	700'000	EUR	697'627	647'353	0.25
				<b>697'627</b>	<b>647'353</b>	<b>0.25</b>
<b>SG</b>						
XS2310058891	DBSSP 1.822 03/10/31 GMTN	350'000	USD	290'420	301'410	0.12
				<b>290'420</b>	<b>301'410</b>	<b>0.12</b>
<b>US</b>						
XS2346207892	AMT 0 7/8 05/21/29	400'000	EUR	399'692	348'984	0.13
XS2343846940	BWA 1 05/19/31	200'000	EUR	197'872	166'132	0.06
XS2337252931	FDX 0.45 05/04/29	200'000	EUR	199'248	173'296	0.07
XS2292263121	MS 0.497 02/07/31	200'000	EUR	200'000	168'240	0.06
XS2233155261	KO 0 3/8 03/15/33	400'000	EUR	394'396	315'396	0.12
XS2227905903	AMT 0 1/2 01/15/28	200'000	EUR	199'110	178'552	0.07
XS2180007549	T 1.6 05/19/28	200'000	EUR	199'852	187'522	0.07
XS2100788780	GIS 0.45 01/15/26	300'000	EUR	299'877	284'016	0.11
XS0168658853	C 5.15 05/21/26 EMTN	600'000	GBP	847'404	707'795	0.27
USU9841MAA00	WPROIN 1 1/2 06/23/26 REGS	200'000	USD	164'429	170'734	0.07
USU75000BY12	ROSW 2.607 12/13/51 REGS	200'000	USD	177'454	117'893	0.05
USU75000BS44	ROSW 0.991 03/05/26 REGS	200'000	USD	165'954	171'873	0.07
US91324PED06	UNH 2.3 05/15/31	150'000	USD	123'497	117'689	0.05
US91324PDS83	UNH 2 7/8 08/15/29	500'000	USD	461'579	422'594	0.16
US91282CDZ14	T 1 1/2 02/15/25	1'500'000	USD	1'372'358	1'345'953	0.52
US91282CDX65	TII 0 1/8 01/15/32	2'000'000	USD	1'755'161	1'801'263	0.69
US91282CDH16	T 0 3/4 11/15/24	1'500'000	USD	1'315'515	1'351'297	0.52

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US912810TB44	T 1 7/8 11/15/51	2'000'000	USD	1'482'161	1'110'827	0.43
US912810SU34	T 1 7/8 02/15/51	1'800'000	USD	1'214'240	1'005'083	0.39
US912810SR05	T 1 1/8 05/15/40	2'500'000	USD	1'529'152	1'447'670	0.56
US912810RT79	T 2 1/4 08/15/46	2'500'000	USD	1'865'511	1'585'474	0.61
US79466LAH78	CRM 1 1/2 07/15/28	100'000	USD	83'565	81'551	0.03
US595112BS19	MU 2.703 04/15/32	500'000	USD	381'182	387'164	0.15
US594918CF95	MSFT 3.041 03/17/62	500'000	USD	439'616	322'742	0.12
US594918CB81	MSFT 4 1/2 02/06/57	500'000	USD	576'204	443'132	0.17
US58933YBG98	MRK 2.9 12/10/61	500'000	USD	413'857	291'112	0.11
US58933YBF16	MRK 2 3/4 12/10/51	500'000	USD	441'796	303'094	0.12
US58013MFM10	MCD 2 1/8 03/01/30 MTN	200'000	USD	178'826	159'536	0.06
US58013MEH34	MCD 5.7 02/01/39 MTN	600'000	USD	480'526	580'486	0.22
US494368CC54	KMB 1.05 09/15/27	100'000	USD	84'800	81'951	0.03
US46647PDH64	JPM 4.912 07/25/33	500'000	USD	457'603	452'946	0.17
US459200KZ37	IBM 5.1 02/06/53	600'000	USD	548'928	537'825	0.21
US459200KH39	IBM 1.7 05/15/27	1'500'000	USD	1'373'732	1'261'506	0.48
US40434LAK17	HPQ 4 04/15/29	500'000	USD	447'508	442'595	0.17
US36267VAM54	GEHC 6.377 11/22/52	400'000	USD	429'041	418'572	0.16
US278642AV58	EBAY 1.9 03/11/25	250'000	USD	223'907	223'906	0.09
US22822VAT89	CCI 2 1/4 01/15/31	300'000	USD	264'007	228'912	0.09
US17327CAQ69	C 3.057 01/25/33	500'000	USD	376'508	393'391	0.15
US172967NA50	C 1.462 06/09/27	150'000	USD	122'885	127'649	0.05
US126650DQ03	CVS 1 7/8 02/28/31	100'000	USD	82'407	75'486	0.03
US10112RBF01	BXP 2.45 10/01/33	650'000	USD	549'736	453'600	0.17
US075887CL11	BDX 1.957 02/11/31	75'000	USD	62'254	57'030	0.02
US04636NAL73	AZN 4.85 02/26/29	550'000	USD	508'463	510'871	0.20
US037833EL06	AAPL 2.85 08/05/61	1'000'000	USD	838'650	598'447	0.23
US037833DN70	AAPL 2.05 09/11/26	400'000	USD	361'539	347'831	0.13
US03073EAT29	COR 2.7 03/15/31	200'000	USD	169'493	159'110	0.06
US03027XBJ81	AMT 1 1/2 01/31/28	150'000	USD	126'274	121'301	0.05
US023135CC87	AMZN 3 1/4 05/12/61	500'000	USD	442'925	325'451	0.12
CH1142754329	BAC 0.4225 11/23/29 EMTN	500'000	CHF	472'714	481'752	0.19
	BAC 2.087 06/14/29 MTN	600'000	USD	492'328	491'124	0.19
				<b>25'995'734</b>	<b>23'538'355</b>	<b>9.05</b>
	<b>VG</b>					
USG91139AF57	TAISEM 1 1/4 04/23/26 REGS	600'000	USD	496'787	514'474	0.20
				<b>496'787</b>	<b>514'474</b>	<b>0.20</b>
	<b>XS</b>					
XS2472637136	EBRD 2 3/4 04/27/32 GMTN	1'000'000	CNY	140'039	129'328	0.05
XS2437747210	IBRD 2 1/4 01/19/29 GMTN	4'000'000	CNY	565'371	503'489	0.19
XS2388085370	ASIA 2 1/2 02/15/27 GMTN	4'000'000	CNY	555'140	509'264	0.20
XS2332164966	EIB 2.7 04/22/24 EMTN	4'000'000	CNY	556'440	509'830	0.20
XS2296027217	CAF 0 1/4 02/04/26	450'000	EUR	448'907	421'578	0.16
XS0307424274	ASIA 2.35 06/21/27 GMTN	110'000'000	JPY	949'267	720'615	0.28
XS0219724878	EIB 4 10/15/37 EARN	700'000	EUR	915'621	785'862	0.30
US45905CAA27	IBRD 4 3/4 02/15/35 GMTN	500'000	USD	332'727	472'724	0.18
US298785JK32	EIB 0 3/8 03/26/26	130'000	USD	105'220	110'647	0.04
US298785DV50	EIB 4 7/8 02/15/36	600'000	USD	523'169	578'408	0.22
US04522KAA43	AIB 2 1/4 05/16/24	300'000	USD	266'400	276'673	0.11



ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
EU000A3K4DY4	EU 3 03/04/53 NGEU	1'000'000	EUR	917'670	953'210	0.37
EU000A3K4DW8	EU 2 3/4 02/04/33 NGEU	270'000	EUR	268'321	269'981	0.10
EU000A3K4DG1	EU 1 1/4 02/04/43 NGEU	1'000'000	EUR	700'115	735'010	0.28
EU000A3K4D09	EU 2 3/4 12/04/37 SURE	750'000	EUR	748'463	731'738	0.28
				<b>7'992'868</b>	<b>7'708'359</b>	<b>2.96</b>
<b>Total - Bonds</b>					<b>97'596'163</b>	
<b>Total - Officially and other regulated markets listed securities and money market instruments</b>					<b>204'315'930</b>	
<b>Investment funds</b>						
<b>DE</b>						
IE00BJ5JP105	ISHARES MSCI WD ENERGY-USD D	377'129	EUR	2'415'549	2'553'540	0.98
				<b>2'415'549</b>	<b>2'553'540</b>	<b>0.98</b>
<b>IE</b>						
IE00B6TLWG59	GAM STAR-CAT BOND FUND-INAC	540'717	EUR	7'174'811	8'757'993	3.35
				<b>7'174'811</b>	<b>8'757'993</b>	<b>3.35</b>
<b>LU</b>						
LU2108482667	SWC (LU) BF Responsible EmMa Opps NT	170'732	USD	15'404'445	16'730'229	6.42
LU1900092971	SWC (LU) EF Systematic Responsible Japan NT CHF	31'126	CHF	3'212'583	4'143'072	1.58
LU0866272569	SWC (LU) EF Sustainable Emerging Markets NT	108'192	USD	11'747'833	13'135'379	5.03
				<b>30'364'861</b>	<b>34'008'680</b>	<b>13.03</b>
<b>Total - Investment funds</b>					<b>45'320'213</b>	
<b>TOTAL INVESTMENT PORTFOLIO</b>					<b>249'636'143</b>	<b>95.87</b>

# 11 Swisscanto (LU) Portfolio Fund Responsible Focus (CHF)

Investment portfolio

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>Officially and other regulated markets listed securities and money market instruments</b>						
<b>Shares</b>						
<b>AR</b>						
US58733R1023	MERCADOLIBRE INC	129	USD	182'300	175'675	0.09
				<b>182'300</b>	<b>175'675</b>	<b>0.09</b>
<b>AT</b>						
AT0000652011	ERSTE GROUP BANK AG	1'930	EUR	63'207	77'537	0.04
				<b>63'207</b>	<b>77'537</b>	<b>0.04</b>
<b>AU</b>						
AU0000224040	WOODSIDE ENERGY GROUP LTD	15'193	AUD	270'945	272'294	0.15
AU0000154833	ENDEAVOUR GROUP LTD/AUSTRALI	68'194	AUD	201'901	220'796	0.12
AU000000VCX7	VICINITY CENTRES	62'002	AUD	75'038	77'603	0.04
AU000000SCG8	SCENTRE GROUP	69'073	AUD	122'237	137'595	0.07
AU000000QBE9	QBE INSURANCE GROUP LTD	27'703	AUD	212'534	295'134	0.16
AU000000FMG4	FORTESCUE LTD	19'962	AUD	278'469	301'461	0.16
AU000000ALL7	ARISTOCRAT LEISURE LTD	10'234	AUD	226'918	258'588	0.14
				<b>1'388'041</b>	<b>1'563'471</b>	<b>0.84</b>
<b>BE</b>						
BE0003565737	KBC GROUP NV	3'590	EUR	204'280	242'427	0.13
				<b>204'280</b>	<b>242'427</b>	<b>0.13</b>
<b>BM</b>						
BMG0112X1056	AEGON LTD	49'969	USD	214'372	274'632	0.15
				<b>214'372</b>	<b>274'632</b>	<b>0.15</b>
<b>CA</b>						
CA8667961053	SUN LIFE FINANCIAL INC	3'824	CAD	167'172	188'115	0.10
CA7392391016	POWER CORP OF CANADA	9'645	CAD	234'485	243'814	0.13
CA7063271034	PEMBINA PIPELINE CORP	8'707	CAD	269'820	277'070	0.15
CA67077M1086	NUTRIEN LTD	2'994	CAD	150'876	146'647	0.08
CA6665111002	NORTHLAND POWER INC	13'080	CAD	205'252	192'660	0.10
CA56501R1064	MANULIFE FINANCIAL CORP	15'936	CAD	284'628	358'826	0.19
CA5394811015	LOBLAW COMPANIES LTD	2'634	CAD	228'142	263'147	0.14
CA4969024047	KINROSS GOLD CORP	6'698	CAD	32'816	37'047	0.02
CA1367178326	CANADIAN UTILITIES LTD-A	1'448	CAD	29'083	29'732	0.02
CA1360691010	CAN IMPERIAL BK OF COMMERCE	5'085	CAD	224'367	232'413	0.13
CA1130041058	BROOKFIELD ASSET MGMT-A	4'483	CAD	164'548	169'779	0.09
CA0213611001	ALTAGAS LTD	9'130	CAD	168'628	181'817	0.10
CA01626P1484	ALIMENTATION COUCHE-TARD INC	2'982	CAD	149'723	153'442	0.08
CA00208D4084	ARC RESOURCES LTD	14'163	CAD	195'204	227'654	0.12
				<b>2'504'742</b>	<b>2'702'162</b>	<b>1.45</b>
<b>CH</b>						
CH1335392721	GALDERMA GROUP AG	4'533	CHF	240'249	287'166	0.16
CH1169360919	ACCELLERON INDUSTRIES AG	24'823	CHF	446'686	838'521	0.45
CH1169151003	FISCHER (GEORG)-REG	7'969	CHF	505'188	533'126	0.29

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CH0435377954	SIG GROUP AG	48'647	CHF	596'054	972'940	0.53
CH0432492467	ALCON INC	29'126	CHF	1'742'016	2'176'877	1.18
CH0418792922	SIKA AG-REG	5'178	CHF	1'460'641	1'390'811	0.75
CH0244767585	UBS GROUP AG-REG	103'752	CHF	2'723'541	2'878'080	1.55
CH0210483332	CIE FINANCIERE RICHEMO-A REG	22'616	CHF	2'144'445	3'109'700	1.68
CH0130293662	BKW AG	2'884	CHF	453'656	399'146	0.22
CH0126881561	SWISS RE AG	5'455	CHF	506'108	632'507	0.34
CH0043238366	ARYZTA AG	336'693	CHF	388'413	551'166	0.30
CH0038863350	NESTLE SA-REG	97'761	CHF	6'486'354	9'360'616	5.07
CH0030170408	GEBERIT AG-REG	778	CHF	431'479	414'674	0.22
CH0025238863	KUEHNE + NAGEL INTL AG-REG	1'585	CHF	411'122	397'835	0.21
CH0024608827	PARTNERS GROUP HOLDING AG	1'227	CHF	1'141'770	1'580'376	0.85
CH0014852781	SWISS LIFE HOLDING AG-REG	2'062	CHF	1'013'339	1'303'596	0.70
CH0014786500	VALIANT HOLDING AG-REG	3'995	CHF	345'721	422'671	0.23
CH0013841017	LONZA GROUP AG-REG	3'946	CHF	2'209'738	2'131'629	1.15
CH0012549785	SONOVA HOLDING AG-REG	2'061	CHF	499'000	538'127	0.29
CH0012453913	TEMENOS AG - REG	5'490	CHF	558'068	353'995	0.19
CH0012221716	ABB LTD-REG	48'182	CHF	962'047	2'018'344	1.09
CH0012214059	HOLCIM LTD	10'902	CHF	550'617	890'257	0.48
CH0012100191	TECAN GROUP AG-REG	2'343	CHF	854'456	875'813	0.47
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	27'816	CHF	6'160'058	6'389'335	3.46
CH0012005267	NOVARTIS AG-REG	68'415	CHF	4'345'879	5'977'419	3.23
CH0011075394	ZURICH INSURANCE GROUP AG	6'548	CHF	1'891'998	3'184'292	1.72
CH0010645932	GIVAUDAN-REG	347	CHF	1'028'733	1'393'552	0.75
CH0010570767	CHOCOLADEFABRIKEN LINDT-PC	132	CHF	1'156'038	1'424'280	0.77
CH0009002962	BARRY CALLEBAUT AG-REG	182	CHF	352'437	238'238	0.13
CH0008742519	SWISSCOM AG-REG	1'090	CHF	578'272	601'026	0.32
CH0006372897	INTERROLL HOLDING AG-REG	209	CHF	528'198	627'000	0.34
				<b>42'712'319</b>	<b>53'893'117</b>	<b>29.12</b>
	<b>DE</b>					
DE000ENAG999	E.ON SE	18'899	EUR	182'699	236'878	0.13
DE0008404005	ALLIANZ SE-REG	1'068	EUR	265'785	288'606	0.16
DE0007236101	SIEMENS AG-REG	2'546	EUR	303'609	438'264	0.24
DE0007164600	SAP SE	2'312	EUR	277'490	405'855	0.22
DE0006048432	HENKEL AG & CO KGAA VOR-PREF	3'247	EUR	219'301	235'310	0.13
DE0005439004	CONTINENTAL AG	1'740	EUR	119'137	113'234	0.06
DE0005140008	DEUTSCHE BANK AG-REGISTERED	12'711	EUR	149'108	180'301	0.10
				<b>1'517'129</b>	<b>1'898'449</b>	<b>1.04</b>
	<b>DK</b>					
DK0062498333	NOVO NORDISK A/S-B	5'000	DKK	366'441	574'667	0.31
DK0060252690	PANDORA A/S	1'780	DKK	155'424	258'715	0.14
				<b>521'865</b>	<b>833'382</b>	<b>0.45</b>
	<b>ES</b>					
ES0173093024	REDEIA CORP SA	14'276	EUR	209'474	219'484	0.12
ES0125220311	ACCIONA SA	2'182	EUR	241'795	239'529	0.13
ES0113211835	BANCO BILBAO VIZCAYA ARGENTA	13'096	EUR	81'393	140'640	0.08
				<b>532'662</b>	<b>599'654</b>	<b>0.33</b>
	<b>FI</b>					
FI0009007884	ELISA OYJ	5'629	EUR	245'967	226'417	0.12

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
				<b>245'967</b>	<b>226'417</b>	<b>0.12</b>
	<b>FR</b>					
FR001400AJ45	MICHELIN (CGDE)	8'289	EUR	251'511	286'403	0.15
FR0014003TT8	DASSAULT SYSTEMES SE	4'822	EUR	214'117	192'503	0.10
FR0010208488	ENGIE	14'219	EUR	207'602	214'527	0.12
FR0000131104	BNP PARIBAS	5'581	EUR	250'208	357'549	0.19
FR0000130577	PUBLICIS GROUPE	811	EUR	55'571	79'719	0.04
FR0000121972	SCHNEIDER ELECTRIC SE	1'896	EUR	376'373	386'665	0.21
FR0000121964	KLEPIERRE	3'723	EUR	84'048	86'917	0.05
FR0000121014	LVMH MOET HENNESSY LOUIS VUI	118	EUR	86'689	95'696	0.05
FR0000120644	DANONE	4'805	EUR	273'128	279'930	0.15
FR0000120628	AXA SA	10'315	EUR	275'801	349'331	0.19
FR0000120271	TOTALENERGIES SE	4'678	EUR	281'972	288'822	0.16
FR0000045072	CREDIT AGRICOLE SA	17'878	EUR	229'408	240'272	0.13
				<b>2'586'429</b>	<b>2'858'335</b>	<b>1.54</b>
	<b>GB</b>					
JE00BJVNSS43	FERGUSON PLC	1'935	USD	279'290	380'692	0.21
IE00BLS09M33	PENTAIR PLC	4'081	USD	218'822	314'057	0.17
GB00BYW0PQ60	LAND SECURITIES GROUP PLC	13'054	GBP	97'373	97'762	0.05
GB00BVYVFW23	AUTO TRADER GROUP PLC	14'338	GBP	122'090	114'230	0.06
GB00BP6MXD84	SHELL PLC	10'607	GBP	264'742	316'805	0.17
GB00BN75WP63	GSK PLC	7'083	GBP	116'907	137'698	0.07
GB00BMJ6DW54	INFORMA PLC	24'206	GBP	222'824	228'928	0.12
GB00BLGZ9862	TESCO PLC	87'491	GBP	254'212	295'260	0.16
GB00BKFB1C65	M&G PLC	17'022	GBP	43'127	42'706	0.02
GB00BDCPN049	COCA-COLA EUROPACIFIC PARTNE	1'396	USD	75'874	87'954	0.05
GB00B2BODG97	RELX PLC	8'474	GBP	263'292	330'135	0.18
GB00B033F229	CENTRICA PLC	149'301	GBP	205'234	216'847	0.12
GB00B019KW72	SAINSBURY (J) PLC	26'751	GBP	87'670	82'303	0.04
GB0031743007	BURBERRY GROUP PLC	16'938	GBP	331'315	233'772	0.13
GB0031348658	BARCLAYS PLC	31'575	GBP	70'197	65'817	0.04
GB0009895292	ASTRAZENECA PLC	867	GBP	109'242	105'336	0.06
GB0007188757	RIO TINTO PLC	3'776	GBP	223'943	215'549	0.12
GB0006776081	PEARSON PLC	21'368	GBP	228'720	253'338	0.14
GB0005405286	HSBC HOLDINGS PLC	26'238	GBP	165'201	184'795	0.10
GB0004082847	STANDARD CHARTERED PLC	37'499	GBP	266'022	286'464	0.15
AU000000RIO1	RIO TINTO LTD	1'254	AUD	91'495	89'721	0.05
				<b>3'737'593</b>	<b>4'080'168</b>	<b>2.21</b>
	<b>HK</b>					
KYG9593A1040	WHARF REAL ESTATE INVESTMENT	14'000	HKD	41'954	41'004	0.02
HK2388011192	BOC HONG KONG HOLDINGS LTD	110'500	HKD	302'690	266'417	0.14
HK0823032773	LINK REIT	13'700	HKD	57'520	53'054	0.03
HK0011000095	HANG SENG BANK LTD	4'300	HKD	42'064	42'385	0.02
				<b>444'228</b>	<b>402'861</b>	<b>0.21</b>
	<b>IE</b>					
IE00BK9ZQ967	TRANE TECHNOLOGIES PLC	1'253	USD	244'796	338'799	0.18
IE00B4BNMY34	ACCENTURE PLC-CL A	1'601	USD	466'052	499'819	0.27
IE00B1RR8406	SMURFIT KAPPA GROUP PLC	2'174	EUR	89'107	89'391	0.05
IE0001827041	CRH PLC	2'942	GBP	122'289	228'563	0.12

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				<b>922'245</b>	<b>1'156'572</b>	<b>0.62</b>
	<b>IL</b>					
IL0010824113	CHECK POINT SOFTWARE TECH	596	USD	68'659	88'043	0.05
				<b>68'659</b>	<b>88'043</b>	<b>0.05</b>
	<b>IT</b>					
IT0003796171	POSTE ITALIANE SPA	12'082	EUR	114'988	136'391	0.07
IT0000072618	INTESA SANPAOLO	82'221	EUR	195'466	268'975	0.15
IT0000062072	ASSICURAZIONI GENERALI	13'690	EUR	238'597	312'416	0.17
				<b>549'051</b>	<b>717'782</b>	<b>0.39</b>
	<b>NL</b>					
NL0013267909	AKZO NOBEL N.V.	3'088	EUR	198'715	207'807	0.11
NL0011821202	ING GROEP NV	3'720	EUR	45'681	55'170	0.03
NL0010273215	ASML HOLDING NV	246	EUR	130'227	213'501	0.12
NL0009538784	NXP SEMICONDUCTORS NV	1'559	USD	248'901	347'916	0.19
NL0000395903	WOLTERS KLUWER	2'373	EUR	211'441	335'171	0.18
				<b>834'966</b>	<b>1'159'565</b>	<b>0.63</b>
	<b>NO</b>					
NO0010345853	AKER BP ASA	5'518	NOK	130'339	123'603	0.07
				<b>130'339</b>	<b>123'603</b>	<b>0.07</b>
	<b>NZ</b>					
NZEBOE000156	EBOS GROUP LTD	2'475	NZD	47'562	45'669	0.02
				<b>47'562</b>	<b>45'669</b>	<b>0.02</b>
	<b>SE</b>					
SE0007100581	ASSA ABLOY AB-B	7'112	SEK	184'640	183'979	0.10
SE0000115446	VOLVO AB-B SHS	12'039	SEK	216'873	294'195	0.16
SE0000106270	HENNES & MAURITZ AB-B SHS	12'278	SEK	155'676	180'559	0.10
				<b>557'189</b>	<b>658'733</b>	<b>0.36</b>
	<b>SG</b>					
SG1S04926220	OVERSEA-CHINESE BANKING CORP	31'700	SGD	272'255	285'395	0.15
				<b>272'255</b>	<b>285'395</b>	<b>0.15</b>
	<b>US</b>					
US98980G1022	ZSCALER INC	196	USD	36'922	34'006	0.02
US98956P1021	ZIMMER BIOMET HOLDINGS INC	2'402	USD	223'760	285'536	0.15
US98138H1014	WORKDAY INC-CLASS A	1'341	USD	248'887	329'438	0.18
US9699041011	WILLIAMS-SONOMA INC	1'079	USD	280'837	308'593	0.17
US9311421039	WALMART INC	2'619	USD	115'362	141'937	0.08
US9297401088	WABTEC CORP	1'694	USD	190'848	222'276	0.12
US92826C8394	VISA INC-CLASS A SHARES	3'468	USD	703'542	871'742	0.47
US92537N1081	VERTIV HOLDINGS CO-A	1'728	USD	118'283	127'112	0.07
US92532F1003	VERTEX PHARMACEUTICALS INC	973	USD	256'869	366'336	0.20
US92343V1044	VERIZON COMMUNICATIONS INC	13'156	USD	464'099	497'210	0.27
US92338C1036	VERALTO CORP	1'416	USD	87'881	113'076	0.06
US9224751084	VEEVA SYSTEMS INC-CLASS A	498	USD	97'595	103'924	0.06
US91879Q1094	VAIL RESORTS INC	495	USD	103'448	99'348	0.05
US91324P1021	UNITEDHEALTH GROUP INC	918	USD	320'038	409'039	0.22
US9113631090	UNITED RENTALS INC	552	USD	163'813	358'526	0.19
US9078181081	UNION PACIFIC CORP	1'932	USD	396'776	427'956	0.23
US9038453031	ULTA BEAUTY INC	514	USD	241'563	242'072	0.13

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US90364P1057	UIPATH INC - CLASS A	4'046	USD	83'129	82'615	0.04
US90353T1007	UBER TECHNOLOGIES INC	5'669	USD	200'925	393'116	0.21
US8962391004	TRIMBLE INC	3'421	USD	192'267	198'312	0.11
US88579Y1010	3M CO	3'217	USD	424'082	307'343	0.17
US8835561023	THERMO FISHER SCIENTIFIC INC	171	USD	98'861	89'518	0.05
US88160R1014	TESLA INC	4'043	USD	890'520	640'145	0.35
US8725901040	T-MOBILE US INC	1'170	USD	155'722	172'004	0.09
US8718291078	SYSCO CORP	2'938	USD	181'217	214'823	0.12
US87165B1035	SYNCHRONY FINANCIAL	7'862	USD	230'836	305'346	0.16
US8716071076	SYNOPSIS INC	511	USD	224'939	263'037	0.14
US8574771031	STATE STREET CORP	4'246	USD	335'402	295'700	0.16
US8330341012	SNAP-ON INC	967	USD	212'407	258'001	0.14
US8326964058	JM SMUCKER CO/THE	1'157	USD	125'151	131'170	0.07
US8243481061	SHERWIN-WILLIAMS CO/THE	1'113	USD	310'526	348'191	0.19
US81762P1021	SERVICENOW INC	675	USD	318'427	463'518	0.25
US79466L3024	SALESFORCE INC	2'542	USD	469'246	689'576	0.37
US7591EP1005	REGIONS FINANCIAL CORP	3'053	USD	47'190	57'857	0.03
US75886F1075	REGENERON PHARMACEUTICALS	433	USD	296'497	375'374	0.20
US74834L1008	QUEST DIAGNOSTICS INC	1'507	USD	169'676	180'678	0.10
US7475251036	QUALCOMM INC	3'318	USD	409'088	505'957	0.27
US7458671010	PULTEGROUP INC	3'189	USD	186'501	346'461	0.19
US7443201022	PRUDENTIAL FINANCIAL INC	3'053	USD	266'953	322'831	0.17
US7427181091	PROCTER & GAMBLE CO/THE	3'388	USD	470'376	495'117	0.27
US7134481081	PEPSICO INC	704	USD	116'733	110'973	0.06
US6951561090	PACKAGING CORP OF AMERICA	452	USD	61'286	77'263	0.04
US69370C1009	PTC INC	1'256	USD	204'521	213'744	0.12
US6935061076	PPG INDUSTRIES INC	2'655	USD	340'452	346'508	0.19
US6907421019	OWENS CORNING	1'031	USD	118'430	154'894	0.08
US6826801036	ONEOK INC	3'305	USD	214'878	238'651	0.13
US67066G1040	NVIDIA CORP	4'074	USD	830'414	3'315'570	1.79
US6703461052	NUCOR CORP	795	USD	123'698	141'708	0.08
US6687711084	NORTONLIFELOCK INC	1'993	USD	39'118	40'210	0.02
US64125C1099	NEUROCRINE BIOSCIENCES INC	254	USD	31'784	31'553	0.02
US64110L1061	NETFLIX INC	313	USD	151'297	171'218	0.09
US64110D1046	NETAPP INC	2'296	USD	157'143	217'079	0.12
US6092071058	MONDELEZ INTERNATIONAL INC-A	3'716	USD	242'986	234'290	0.13
US60871R2094	MOLSON COORS BEVERAGE CO - B	4'095	USD	236'832	248'043	0.13
US5949181045	MICROSOFT CORP	11'320	USD	2'243'393	4'289'629	2.32
US59156R1086	METLIFE INC	4'576	USD	285'801	305'452	0.16
US58933Y1055	MERCK & CO. INC.	6'324	USD	515'852	751'591	0.41
US5801351017	MCDONALD'S CORP	358	USD	86'007	90'915	0.05
US57636Q1040	MASTERCARD INC - A	1'380	USD	462'286	598'575	0.32
US56585A1025	MARATHON PETROLEUM CORP	1'455	USD	186'610	264'069	0.14
US5658491064	MARATHON OIL CORP	10'982	USD	239'212	280'325	0.15
US5486611073	LOWE'S COS INC	806	USD	177'571	184'925	0.10
US5324571083	ELI LILLY & CO	1'184	USD	286'301	829'639	0.45
US5128071082	LAM RESEARCH CORP	462	USD	267'138	404'293	0.22
US50540R4092	LABORATORY CRP OF AMER HLDGS	1'466	USD	274'472	288'460	0.16
US5007541064	KRAFT HEINZ CO/THE	7'795	USD	250'358	259'073	0.14
US49456B1017	KINDER MORGAN INC	17'185	USD	273'397	283'876	0.15

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US4943681035	KIMBERLY-CLARK CORP	2'619	USD	295'788	305'128	0.16
US49338L1035	KEYSIGHT TECHNOLOGIES IN	216	USD	28'397	30'424	0.02
US4932671088	KEYCORP	12'529	USD	158'592	178'414	0.10
US4878361082	KELLANOVA	5'262	USD	260'777	271'525	0.15
US48203R1041	JUNIPER NETWORKS INC	3'273	USD	106'728	109'253	0.06
US4781601046	JOHNSON & JOHNSON	5'305	USD	771'929	755'866	0.41
US46625H1005	JPMORGAN CHASE & CO	3'815	USD	492'735	688'265	0.37
US46284V1017	IRON MOUNTAIN INC	1'169	USD	63'720	84'455	0.05
US46120E6023	INTUITIVE SURGICAL INC	166	USD	46'525	59'670	0.03
US4612021034	INTUIT INC	914	USD	396'290	535'106	0.29
US4601461035	INTERNATIONAL PAPER CO	7'859	USD	227'660	276'207	0.15
US4592001014	INTL BUSINESS MACHINES CORP	2'746	USD	374'491	472'306	0.26
US4581401001	INTEL CORP	3'554	USD	130'671	141'392	0.08
US45784P1012	INSULET CORP	810	USD	129'632	125'048	0.07
US45687V1061	INGERSOLL-RAND INC	3'360	USD	225'414	287'352	0.16
US45337C1027	INCYTE CORP	5'022	USD	268'496	257'693	0.14
US4523271090	ILLUMINA INC	512	USD	60'561	63'326	0.03
US4448591028	HUMANA INC	900	USD	309'048	281'062	0.15
US4435106079	HUBBELL INC	747	USD	206'108	279'255	0.15
US44107P1049	HOST HOTELS & RESORTS INC	14'215	USD	221'228	264'775	0.14
US4370761029	HOME DEPOT INC	2'152	USD	668'149	743'534	0.40
US43300A2033	HILTON WORLDWIDE HOLDINGS IN	396	USD	73'208	76'083	0.04
US4180561072	HASBRO INC	5'527	USD	231'125	281'366	0.15
US4165151048	HARTFORD FINANCIAL SVCS GRP	3'621	USD	253'053	336'091	0.18
US38141G1040	GOLDMAN SACHS GROUP INC	1'100	USD	360'347	413'835	0.22
US3755581036	GILEAD SCIENCES INC	5'662	USD	375'387	373'558	0.20
US3703341046	GENERAL MILLS INC	5'231	USD	326'560	329'668	0.18
US35137L2043	FOX CORP - CLASS B	8'218	USD	203'204	211'844	0.11
US34964C1062	FORTUNE BRANDS HOME & SECURI	3'654	USD	260'074	278'662	0.15
US34959J1088	FORTIVE CORP	1'091	USD	82'724	84'529	0.05
US31620M1062	FIDELITY NATIONAL INFO SERV	2'544	USD	142'566	169'975	0.09
US30303M1027	META PLATFORMS INC-CLASS A	2'791	USD	721'092	1'220'677	0.66
US3024913036	FMC CORP	677	USD	40'419	38'843	0.02
US30231G1022	EXXON MOBIL CORP	3'787	USD	306'452	396'489	0.21
US29452E1010	EQUITABLE HOLDINGS INC	7'767	USD	217'112	265'908	0.14
US29444U7000	EQUINIX INC	353	USD	248'213	262'411	0.14
US29355A1079	ENPHASE ENERGY INC	411	USD	39'852	44'785	0.02
US2910111044	EMERSON ELECTRIC CO	2'850	USD	281'768	291'149	0.16
US2855121099	ELECTRONIC ARTS INC	2'645	USD	316'869	316'067	0.17
US28176E1082	EDWARDS LIFESCIENCES CORP	2'601	USD	162'047	223'870	0.12
US2786421030	EBAY INC	6'901	USD	302'755	328'066	0.18
US26210C1045	DROPBOX INC-CLASS A	3'506	USD	80'841	76'736	0.04
US25754A2015	DOMINO'S PIZZA INC	82	USD	32'406	36'698	0.02
US2561631068	DOCUSIGN INC	610	USD	31'942	32'718	0.02
US2547091080	DISCOVER FINANCIAL SERVICES	1'415	USD	141'272	167'073	0.09
US25278X1090	DIAMONDBACK ENERGY INC	1'588	USD	255'680	283'445	0.15
US25179M1036	DEVON ENERGY CORP	7'110	USD	255'330	321'352	0.17
US2441991054	DEERE & CO	293	USD	98'263	108'396	0.06
US2435371073	DECKERS OUTDOOR CORP	40	USD	18'985	33'912	0.02
US23918K1088	DAVITA INC	813	USD	72'795	101'090	0.05

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US2371941053	DARDEN RESTAURANTS INC	204	USD	31'547	30'713	0.02
US22822V1017	CROWN CASTLE INC	1'543	USD	173'256	147'080	0.08
US22160K1051	COSTCO WHOLESALE CORP	266	USD	128'478	175'528	0.09
US22052L1044	CORTEVA INC	2'935	USD	142'453	152'454	0.08
US2091151041	CONSOLIDATED EDISON INC	3'330	USD	266'105	272'369	0.15
US20030N1019	COMCAST CORP-CLASS A	12'177	USD	480'775	475'455	0.26
US1941621039	COLGATE-PALMOLIVE CO	4'188	USD	292'349	339'680	0.18
US1924461023	COGNIZANT TECH SOLUTIONS-A	466	USD	29'711	30'762	0.02
US1912161007	COCA-COLA CO/THE	3'823	USD	202'693	210'666	0.11
US1729674242	CITIGROUP INC	5'329	USD	262'766	303'541	0.16
US1729081059	CINTAS CORP	551	USD	269'041	340'963	0.18
US17275R1023	CISCO SYSTEMS INC	11'101	USD	444'102	499'034	0.27
US1713401024	CHURCH & DWIGHT CO INC	2'923	USD	256'089	274'622	0.15
US1696561059	CHIPOTLE MEXICAN GRILL INC	86	USD	153'802	225'159	0.12
US1667641005	CHEVRON CORP	1'102	USD	149'061	156'568	0.08
US15135B1017	CENTENE CORP	1'062	USD	74'644	75'070	0.04
US1491231015	CATERPILLAR INC	1'546	USD	370'362	510'247	0.28
US14149Y1082	CARDINAL HEALTH INC	2'920	USD	244'927	294'302	0.16
US14040H1059	CAPITAL ONE FINANCIAL CORP	2'534	USD	289'729	339'823	0.18
US1264081035	CSX CORP	4'014	USD	119'190	134'023	0.07
US1255231003	THE CIGNA GROUP	1'239	USD	334'866	405'308	0.22
US12008R1077	BUILDERS FIRSTSOURCE INC	1'044	USD	153'743	196'106	0.11
US11135F1012	BROADCOM INC	542	USD	348'130	647'038	0.35
US11133T1034	BROADRIDGE FINANCIAL Solutio	1'561	USD	263'612	288'032	0.16
US1101221083	BRISTOL-MYERS SQUIBB CO	8'718	USD	530'026	425'830	0.23
US1011211018	BOSTON PROPERTIES INC	3'020	USD	168'870	177'651	0.10
US09857L1089	BOOKING HOLDINGS INC	131	USD	253'069	428'060	0.23
US0640581007	BANK OF NEW YORK MELLON CORP	6'752	USD	295'941	350'418	0.19
US0605051046	BANK OF AMERICA CORP	4'475	USD	168'948	152'842	0.08
US0530151036	AUTOMATIC DATA PROCESSING	1'723	USD	351'002	387'573	0.21
US0527691069	AUTODESK INC	1'295	USD	263'508	303'756	0.16
US0382221051	APPLIED MATERIALS INC	2'624	USD	333'626	487'412	0.26
US0378331005	APPLE INC	20'676	USD	2'167'731	3'193'450	1.72
US0367521038	ELEVANCE HEALTH INC	905	USD	393'617	422'679	0.23
US0311621009	AMGEN INC	1'769	USD	408'427	453'018	0.24
US03076C1062	AMERIPRISE FINANCIAL INC	581	USD	221'360	229'439	0.12
US03027X1000	AMERICAN TOWER CORP	1'596	USD	264'633	284'039	0.15
US0258161092	AMERICAN EXPRESS CO	2'396	USD	341'888	491'373	0.27
US0231351067	AMAZON.COM INC	15'626	USD	1'750'111	2'538'729	1.37
US02079K3059	ALPHABET INC-CL A	12'553	USD	1'286'646	1'706'488	0.92
US02079K1079	ALPHABET INC-CL C	5'229	USD	558'943	717'108	0.39
US00971T1016	AKAMAI TECHNOLOGIES INC	343	USD	35'259	33'600	0.02
US0079031078	ADVANCED MICRO DEVICES	1'967	USD	231'640	319'770	0.17
US00724F1012	ADOBE INC	1'237	USD	493'871	562'208	0.30
US00287Y1091	ABBVIE INC	3'146	USD	429'621	515'999	0.28
US0028241000	ABBOTT LABORATORIES	412	USD	41'352	42'178	0.02
US00206R1023	AT&T INC	7'997	USD	118'876	126'771	0.07
NL0000687663	AERCAP HOLDINGS NV	594	USD	41'168	46'498	0.03
IE00B8KQN827	EATON CORP PLC	229	USD	33'847	64'493	0.03
IE000S9YS762	LINDE PLC	279	USD	94'469	116'681	0.06



ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
AN8068571086	SCHLUMBERGER LTD	4'065	USD	196'720	200'678	0.11
				<b>47'100'312</b>	<b>61'065'977</b>	<b>32.95</b>
<b>Total - Shares</b>					<b>135'129'624</b>	
<b>Bonds</b>						
<b>US</b>						
US91282CDX65	TII 0 1/8 01/15/32	1'900'000	USD	1'586'831	1'664'572	0.90
				<b>48'687'143</b>	<b>62'730'549</b>	<b>33.85</b>
<b>Total - Bonds</b>					<b>1'664'572</b>	
<b>Total - Officially and other regulated markets listed securities and money market instruments</b>					<b>136'794'196</b>	
<b>Anlagefonds</b>						
<b>DE</b>						
IE00BJ5JP105	ISHARES MSCI WD ENERGY-USD D	262'457	EUR	1'617'060	1'728'674	0.93
				<b>1'617'060</b>	<b>1'728'674</b>	<b>0.93</b>
<b>IE</b>						
IE00BVXBYN70	GAM STAR CAT BD-ACCUM.PTG.SHS INSTITUTIONAL CL CHF	466'435	CHF	4'850'951	5'695'778	3.08
				<b>4'850'951</b>	<b>5'695'778</b>	<b>3.08</b>
<b>LU</b>						
LU2108482667	SWC (LU) BF Responsible EmMa Opps NT	66'524	USD	6'111'179	6'341'140	3.43
LU1932506709	SWC (LU) BF Vision Responsible CHF NT	72'091	CHF	7'212'915	7'356'166	3.98
LU1900094084	SWC (LU) EF Systematic Responsible EmMa NT CHF	24'232	CHF	2'823'997	2'485'719	1.34
LU1900092971	SWC (LU) EF Systematic Responsible Japan NT CHF	41'568	CHF	4'246'041	5'382'288	2.91
LU1877924016	SWC (LU) BF Sustainable Global Credit NT	18'100	CHF	1'737'781	1'849'096	1.00
LU1637934230	SWC (LU) BF Resp. Global Rates NT	41'000	USD	4'390'171	4'573'250	2.47
LU0866272569	SWC (LU) EF Sustainable Emerging Markets NT	77'457	USD	8'941'707	9'147'655	4.95
				<b>35'463'790</b>	<b>37'135'313</b>	<b>20.08</b>
<b>Total - Investment funds</b>					<b>44'559'764</b>	
<b>TOTAL INVESTMENT PORTFOLIO</b>					<b>181'353'960</b>	<b>97.95</b>

# 12 Swisscanto (LU) Portfolio Fund Responsible Relax (CHF)

Investment portfolio

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>Officially and other regulated markets listed securities and money market instruments</b>						
<b>Shares</b>						
<b>CH</b>						
CH1335392721	GALDERMA GROUP AG	567	CHF	30'051	35'919	0.05
CH1169360919	ACCELLERON INDUSTRIES AG	1'917	CHF	35'242	64'756	0.08
CH1169151003	FISCHER (GEORG)-REG	616	CHF	39'124	41'210	0.05
CH0435377954	SIG GROUP AG	3'753	CHF	45'645	75'060	0.09
CH0432492467	ALCON INC	2'251	CHF	134'345	168'240	0.21
CH0418792922	SIKA AG-REG	397	CHF	108'344	106'634	0.13
CH0244767585	UBS GROUP AG-REG	8'012	CHF	137'312	222'253	0.28
CH0210483332	CIE FINANCIERE RICHEMO-A REG	1'705	CHF	159'107	234'438	0.29
CH0130293662	BKW AG	222	CHF	34'830	30'725	0.04
CH0126881561	SWISS RE AG	357	CHF	33'886	41'394	0.05
CH0043238366	ARYZTA AG	24'416	CHF	28'162	39'969	0.05
CH0038863350	NESTLE SA-REG	7'442	CHF	601'401	712'572	0.89
CH0030170408	GEBERIT AG-REG	66	CHF	37'205	35'178	0.04
CH0025238863	KUEHNE + NAGEL INTL AG-REG	134	CHF	34'682	33'634	0.04
CH0024608827	PARTNERS GROUP HOLDING AG	94	CHF	89'154	121'072	0.15
CH0014852781	SWISS LIFE HOLDING AG-REG	165	CHF	80'654	104'313	0.13
CH0014786500	VALIANT HOLDING AG-REG	307	CHF	26'808	32'481	0.04
CH0013841017	LONZA GROUP AG-REG	303	CHF	169'484	163'681	0.21
CH0012549785	SONOVA HOLDING AG-REG	158	CHF	37'980	41'254	0.05
CH0012453913	TEMENOS AG - REG	462	CHF	47'061	29'790	0.04
CH0012221716	ABB LTD-REG	3'717	CHF	90'942	155'705	0.20
CH0012214059	HOLCIM LTD	837	CHF	44'178	68'349	0.09
CH0012100191	TECAN GROUP AG-REG	192	CHF	69'205	71'770	0.09
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	2'118	CHF	476'585	486'505	0.61
CH0012005267	NOVARTIS AG-REG	5'278	CHF	343'945	461'139	0.58
CH0011075394	ZURICH INSURANCE GROUP AG	514	CHF	161'507	249'958	0.31
CH0010645932	GIVAUDAN-REG	25	CHF	74'402	100'400	0.13
CH0010570767	CHOCOLADEFABRIKEN LINDT-PC	10	CHF	86'425	107'900	0.14
CH0009002962	BARRY CALLEBAUT AG-REG	15	CHF	28'709	19'635	0.02
CH0008742519	SWISSCOM AG-REG	97	CHF	51'373	53'486	0.07
CH0006372897	INTERROLL HOLDING AG-REG	15	CHF	38'712	45'000	0.06
				<b>3'376'459</b>	<b>4'154'418</b>	<b>5.21</b>
<b>Total - Shares</b>					<b>4'154'418</b>	
<b>Bonds</b>						
<b>AT</b>						
XS2320746394	VERAV 0.9 04/01/41	100'000	EUR	108'937	65'927	0.08
				<b>108'937</b>	<b>65'927</b>	<b>0.08</b>
<b>AU</b>						
US961214EL30	WSTP 2.65 01/16/30	100'000	USD	97'252	80'473	0.10
CH1118483747	MQGAU 0.395 07/20/28 EMTN	500'000	CHF	500'000	476'000	0.60
CH1108704839	TQLAU 0 7/8 11/19/31 EMTN	500'000	CHF	502'260	472'250	0.59

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CH0517825326	NAB 0.065 01/29/29 EMTN	500'000	CHF	439'522	468'625	0.59
CH0512502995	CBAAU 0.113 12/10/29 EMTN	500'000	CHF	500'000	464'000	0.58
CH0340912168	TQLAU 0.65 11/02/26 EMTN	1'250'000	CHF	1'193'810	1'222'500	1.53
AU35G0002579	TCV 2 09/17/35	300'000	AUD	199'927	132'032	0.17
				<b>3'432'771</b>	<b>3'315'880</b>	<b>4.16</b>
<b>BE</b>						
BE0002956374	WALLOO 3 3/4 04/22/39 EMTN	500'000	EUR	479'995	501'171	0.63
BE0002923044	WALLOO 3 1/2 03/15/43 emtN	500'000	EUR	453'928	479'372	0.60
				<b>933'922</b>	<b>980'543</b>	<b>1.23</b>
<b>CA</b>						
USC23264AL58	CADEPO 1 05/26/26 REGS	250'000	USD	224'236	207'713	0.26
US94106BAC54	WCNCN 2.2 01/15/32	40'000	USD	36'682	29'557	0.04
US89114TZD70	TD 1.2 06/03/26 MTN	100'000	USD	89'531	82'909	0.10
US78016HZW32	RY 5.15 02/01/34 GMTN	180'000	USD	152'948	162'201	0.20
US78013XZU52	RY 2.55 07/16/24 GMTN	500'000	USD	498'979	446'684	0.56
US13607GRR73	CM 0.95 10/23/25	100'000	USD	90'915	84'563	0.11
CH1261608926	BNS 2.1425 05/03/30 EMTN	200'000	CHF	200'000	209'100	0.26
CH1243933558	TD 2.2025 01/31/28 EMTN	200'000	CHF	200'000	204'750	0.26
CH1243018814	BMO 2.26 02/01/29 EMTN	500'000	CHF	503'210	516'875	0.65
CH1242301302	CCDJ 1.735 01/31/28	200'000	CHF	200'000	202'950	0.25
CH1121837251	BNS 0.3025 07/30/31 EMTN	1'000'000	CHF	927'421	907'000	1.14
CA891145T792	TD 3.226 07/24/24 DPNT	500'000	CAD	435'453	330'888	0.41
CA07813ZAP95	BCECN 7.3 02/23/32 MTN	500'000	CAD	529'645	377'356	0.47
				<b>4'089'019</b>	<b>3'762'546</b>	<b>4.71</b>
<b>CH</b>						
USH42097CC91	UBS 2.095 02/11/32 REGS	250'000	USD	224'700	180'392	0.23
CH0576402181	UBS 0 1/4 11/05/28 EMTN	250'000	EUR	266'045	215'231	0.27
CH0525158371	ZURNVX 0.1 08/27/32 EMTN	500'000	CHF	502'180	445'375	0.56
CH0506668869	UBS 3 PERP	200'000	CHF	200'000	191'800	0.24
				<b>1'192'925</b>	<b>1'032'798</b>	<b>1.30</b>
<b>CL</b>						
CH0506071239	BCICI 0.1 09/18/26 EMTN	500'000	CHF	500'040	478'125	0.60
CH0505011889	BCICI 0 1/4 10/29/25 EMTN	300'000	CHF	300'045	293'400	0.37
CH0496632628	BSANCI 0.135 08/29/29 EMTN	1'000'000	CHF	999'000	903'750	1.13
CH0479222066	BANCO 0.24 06/06/25 EMTN	500'000	CHF	500'000	491'750	0.62
				<b>2'299'085</b>	<b>2'167'025</b>	<b>2.72</b>
<b>CN</b>						
CND100063XD1	CGB 2.88 02/25/33 INBK	2'000'000	CNY	259'775	257'665	0.32
CND10002M200	CGB 3.39 03/16/50 INBK	2'000'000	CNY	256'794	282'685	0.35
CND1000014N5	CGB 3.91 10/23/38 0820	2'000'000	CNY	303'498	294'394	0.37
				<b>820'067</b>	<b>834'744</b>	<b>1.04</b>
<b>DE</b>						
XS2624017070	DBHNGR 3 1/4 05/19/33 EMTN	350'000	EUR	338'007	350'616	0.44
XS2451378181	KFW 2 3/4 03/03/25 EMTN	2'000'000	CNY	286'129	248'076	0.31
XS2218405772	MRKGR 1 5/8 09/09/2080	200'000	EUR	215'651	183'471	0.23
US515110CA00	RENTEN 0 7/8 03/30/26	250'000	USD	232'284	208'836	0.26
CH1277080508	DBHNGR 1.885 09/13/35 EMTN	1'000'000	CHF	993'950	1'060'000	1.33
CH1202242249	BHH 0.9675 08/04/26 EMTN	400'000	CHF	400'000	396'600	0.50

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CH0598928742	BHH 0 1/4 03/10/31 EMTN	500'000	CHF	500'370	454'625	0.57
CH0595205516	MUNHYP 0.2 03/03/31 EMTN	500'000	CHF	500'620	454'875	0.57
				<b>3'467'010</b>	<b>3'357'099</b>	<b>4.21</b>
<b>DK</b>						
CH1227937732	KOMMUN 1 5/8 06/12/30 EMTN	400'000	CHF	400'920	411'700	0.52
CH0026985520	KOMMUN 2 7/8 10/13/31 EMTN	500'000	CHF	506'700	561'125	0.70
				<b>907'620</b>	<b>972'825</b>	<b>1.22</b>
<b>ES</b>						
XS2182404298	BBVASM 0 3/4 06/04/25 GMTN	100'000	EUR	105'888	94'096	0.12
US05946KAJ07	BBVASM 1 1/8 09/18/25	200'000	USD	180'285	169'332	0.21
ES0200002055	ADIFAL 0.55 04/30/30 EMTN	100'000	EUR	106'982	82'743	0.10
CH1228837907	BBVASM 2.77 11/28/28 GMTN	200'000	CHF	200'000	210'250	0.26
				<b>593'154</b>	<b>556'421</b>	<b>0.69</b>
<b>FR</b>						
XS2314312179	AXASA 1 3/8 10/07/41 EMTn	200'000	EUR	218'669	162'594	0.20
XS1485725854	BNP 4 5/8 03/09/27 EMTN	400'000	AUD	316'770	226'352	0.28
XS0144628053	SNCF 5 3/8 03/18/27 EMTN	400'000	GBP	999'045	462'834	0.58
FR001400AXN4	CDCEPS 0.174 06/16/27 EMTN	100'000'000	JPY	729'233	586'030	0.73
CH1290870992	SNCF 1.5825 02/07/39 EMTN	700'000	CHF	700'000	721'175	0.90
CH1279261148	CFF 1.8375 07/18/30 EMTN	500'000	CHF	507'975	515'000	0.65
CH1276269730	BFCM 2.73 07/11/30 EMTN	500'000	CHF	511'176	531'500	0.67
CH1270825511	BPCEGP 2.655 06/12/30 EMTN	200'000	CHF	200'000	210'000	0.26
CH1142754303	BFCM 0.15 03/06/28 EMTN	500'000	CHF	500'585	473'125	0.59
CH1142512362	BNP 2.8925 09/27/29 EMTN	400'000	CHF	400'000	419'700	0.53
CH0522158812	BNP 0 1/2 03/16/29 EMTN	1'000'000	CHF	1'006'400	935'750	1.17
CH0479514264	BFCM 0.2 06/12/26 EMTN	1'000'000	CHF	1'000'170	973'500	1.22
				<b>7'090'024</b>	<b>6'217'560</b>	<b>7.78</b>
<b>GB</b>						
XS2287624584	MOTOPG 0 1/8 07/20/28 EMTN	100'000	EUR	107'417	84'904	0.11
US639057AC29	NWG 1.642 06/14/27	200'000	USD	179'170	165'813	0.21
US63859VBF76	NWIDE 1 08/28/25 REGS	200'000	USD	181'853	169'831	0.21
GB00BM8Z2V59	UKT 1 1/2 07/31/53	200'000	GBP	150'518	119'980	0.15
CH1231312708	NWG 2.7825 12/06/27 EMTN	400'000	CHF	400'000	414'700	0.52
CH1202242223	NWIDE 1.5203 12/17/29	200'000	CHF	200'000	201'750	0.25
CH1115424686	BACR 0.315 06/04/27 EMTN	400'000	CHF	400'000	383'500	0.48
CH0429659607	LLOYDS 1 03/04/25 EMTN	1'000'000	CHF	999'650	997'000	1.25
				<b>2'618'609</b>	<b>2'537'477</b>	<b>3.18</b>
<b>IE</b>						
XS2416978190	ZURNVX 3 1/2 05/02/52 EMTN	1'000'000	USD	930'923	756'147	0.95
XS2343340852	AIB 0 1/2 11/17/27 EMTN	350'000	EUR	382'496	313'563	0.39
XS2325562697	FREGR 0 7/8 10/01/31 EMTN	200'000	EUR	219'650	158'298	0.20
				<b>1'533'070</b>	<b>1'228'008</b>	<b>1.54</b>
<b>JP</b>						
XS0257403278	DBJJP 2.3 03/19/26 INTL	100'000'000	JPY	1'109'582	618'388	0.78
JP1300591J79	JGB 0.7 06/20/48 59	100'000'000	JPY	636'744	488'477	0.61
JP1201571G68	JGB 0.2 06/20/36 157	50'000'000	JPY	324'503	273'444	0.34
				<b>2'070'830</b>	<b>1'380'309</b>	<b>1.73</b>
<b>KR</b>						

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CH1314941415	KHFC 1.845 02/01/30	500'000	CHF	500'000	511'000	0.64
				<b>500'000</b>	<b>511'000</b>	<b>0.64</b>
	<b>NL</b>					
XS2350756446	INTNED 0 7/8 06/09/32 EMTN	100'000	EUR	109'159	87'833	0.11
XS2332234413	SGSNVX 0 1/8 04/21/27 EMTN	100'000	EUR	110'214	88'231	0.11
XS2286044370	ABBNVX 0 01/19/30 EMTN	100'000	EUR	107'464	81'437	0.10
XS2232115423	DLR 1 01/15/32	200'000	EUR	213'135	154'654	0.19
XS2118273866	SIEGR 1 02/20/25 EMTN	300'000	GBP	299'364	329'437	0.41
XS1890845875	IBESM 3 1/4 PERP	200'000	EUR	228'200	192'741	0.24
XS0161488498	DT 7 1/2 01/24/33 EMTN	300'000	EUR	546'852	381'728	0.48
US749775DJ87	RABOBK 1.004 09/24/26 REGS	400'000	USD	364'100	337'309	0.42
CH1264823506	BNG 1.6875 05/19/30 EMTN	400'000	CHF	400'000	413'100	0.52
CH1121837244	DLR 0.55 04/16/29	600'000	CHF	600'132	553'800	0.69
CH0479514298	RABOBK 0 1/4 11/25/27 EMTN	2'000'000	CHF	2'002'500	1'902'000	2.38
CH0026620846	RABOBK 3 1/8 09/15/26	1'000'000	CHF	1'132'581	1'042'250	1.31
				<b>6'113'703</b>	<b>5'564'518</b>	<b>6.96</b>
	<b>NZ</b>					
US00216NAE94	ASBBNK 2 3/8 10/22/31 REGS	200'000	USD	182'965	147'093	0.18
CH1118461008	ASBBNK 0.1175 06/29/28 EMTN	800'000	CHF	800'000	752'200	0.94
				<b>982'965</b>	<b>899'293</b>	<b>1.12</b>
	<b>RO</b>					
XS2258400162	ROMANI 2 5/8 12/02/40 REGS	50'000	EUR	53'928	33'289	0.04
				<b>53'928</b>	<b>33'289</b>	<b>0.04</b>
	<b>SE</b>					
CH1271360419	STAACA 1.8425 06/15/35 EMTN	200'000	CHF	200'490	209'300	0.26
CH1212189133	STAACA 1.68 09/20/32 EMTN	400'000	CHF	400'000	413'000	0.52
				<b>600'490</b>	<b>622'300</b>	<b>0.78</b>
	<b>SG</b>					
XS2310058891	DBSSP 1.822 03/10/31 GMTN	350'000	USD	319'778	293'197	0.37
				<b>319'778</b>	<b>293'197</b>	<b>0.37</b>
	<b>US</b>					
XS2346207892	AMT 0 7/8 05/21/29	300'000	EUR	328'638	254'606	0.32
XS2343846940	BWA 1 05/19/31	100'000	EUR	108'585	80'803	0.10
XS2337252931	FDX 0.45 05/04/29	150'000	EUR	164'564	126'430	0.16
XS2292263121	MS 0.497 02/07/31	200'000	EUR	216'117	163'656	0.21
XS2227905903	AMT 0 1/2 01/15/28	200'000	EUR	214'691	173'687	0.22
XS2100788780	GIS 0.45 01/15/26	150'000	EUR	162'351	138'139	0.17
XS2049583607	PLD 0 5/8 09/10/31	200'000	EUR	217'931	156'578	0.20
USU9841MAA00	WPROIN 1 1/2 06/23/26 REGS	200'000	USD	179'136	166'082	0.21
USU75000BY12	ROSW 2.607 12/13/51 REGS	1'000'000	USD	908'381	573'404	0.72
USU52932BB29	LIBMUT 4.569 02/01/29 REGS	500'000	USD	480'667	439'258	0.55
US91324PED06	UNH 2.3 05/15/31	150'000	USD	135'190	114'483	0.14
US91324PDS83	UNH 2 7/8 08/15/29	150'000	USD	147'710	123'324	0.15
US91282CDX65	TII 0 1/8 01/15/32	600'000	USD	501'105	525'654	0.66
US91282CDB46	T 0 5/8 10/15/24	200'000	USD	170'528	175'791	0.22
US9128283R96	TII 0 1/2 01/15/28	1'000'000	USD	914'981	1'065'699	1.34
US912810TG31	T 2 7/8 05/15/52	600'000	USD	462'303	409'284	0.51
US912810TB44	T 1 7/8 11/15/51	1'000'000	USD	697'475	540'279	0.68

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US87264ADF93	TMUS 5.15 04/15/34	600'000	USD	510'971	538'858	0.68
US79466LAH78	CRM 1 1/2 07/15/28	100'000	USD	91'600	79'329	0.10
US595112BS19	MU 2.703 04/15/32	100'000	USD	92'385	75'323	0.09
US59217HEP82	MET 1.55 01/07/31 REGS	150'000	USD	131'369	107'669	0.13
US58933YBF16	MRK 2 3/4 12/10/51	1'000'000	USD	919'155	589'670	0.74
US57636QAU85	MA 2 11/18/31	200'000	USD	183'484	149'116	0.19
US57636QAP90	MA 3.35 03/26/30	500'000	USD	557'580	419'222	0.53
US494368CC54	KMB 1.05 09/15/27	100'000	USD	91'705	79'718	0.10
US459200KZ37	IBM 5.1 02/06/53	200'000	USD	183'588	174'390	0.22
US459200KH39	IBM 1.7 05/15/27	150'000	USD	144'505	122'713	0.15
US437076CJ91	HD 1 7/8 09/15/31	320'000	USD	292'078	235'629	0.30
US278642AV58	EBAY 1.9 03/11/25	250'000	USD	238'367	217'805	0.27
US172967NA50	C 1.462 06/09/27	150'000	USD	134'783	124'171	0.16
US126650DQ03	CVS 1 7/8 02/28/31	100'000	USD	88'879	73'429	0.09
US075887CL11	BDX 1.957 02/11/31	75'000	USD	67'425	55'476	0.07
US059438AK79	JPM 8 04/29/27	1'500'000	USD	2'400'227	1'470'645	1.84
US04636NAL73	AZN 4.85 02/26/29	250'000	USD	219'981	225'887	0.28
US038222AN54	AMAT 1 3/4 06/01/30	200'000	USD	192'799	152'033	0.19
US03073EAT29	COR 2.7 03/15/31	200'000	USD	187'481	154'774	0.19
US03027XBJ81	AMT 1 1/2 01/31/28	100'000	USD	91'034	78'664	0.10
US00206RJZ64	T 3 1/2 06/01/41	300'000	USD	221'357	211'285	0.26
CH1137122839	PACLIF 0 1/4 10/26/28 EMTN	300'000	CHF	300'678	282'675	0.35
CH1112011536	GS 0.4 05/11/28 EMTN	200'000	CHF	200'206	190'700	0.24
CH0572327028	ATH 0.85 10/14/25 EMTN	200'000	CHF	206'450	197'250	0.25
CH0564642095	NYLIFE 0 1/8 09/11/29 EMTN	500'000	CHF	500'785	465'125	0.58
CH0517825268	JXN 0 1/8 07/14/28 EMTN	400'000	CHF	400'340	367'300	0.46
CH0482172340	MET 0 1/8 06/11/27 EMTN	1'000'000	CHF	1'000'000	957'000	1.20
CH0474977722	BAC 0.2525 06/12/26 EMTN	1'000'000	CHF	1'000'000	974'750	1.22
CH0471297959	NYLIFE 0 1/4 10/18/27 GMTN	2'000'000	CHF	2'006'960	1'921'500	2.41
CH0417086045	GS 1 11/24/25 EMTN	1'000'000	CHF	1'006'550	992'500	1.24
CH0365501474	C 0 1/2 11/22/24 EMTN	1'000'000	CHF	1'006'843	993'650	1.25
CH0297974898	KO 1 10/02/28	2'000'000	CHF	2'119'667	1'991'500	2.51
				<b>22'799'586</b>	<b>19'896'912</b>	<b>24.95</b>
	<b>XS</b>					
XS2472637136	EBRD 2 3/4 04/27/32 GMTN	1'000'000	CNY	143'996	125'804	0.16
XS2437747210	IBRD 2 1/4 01/19/29 GMTN	1'000'000	CNY	137'802	122'443	0.15
XS0307424274	ASIA 2.35 06/21/27 GMTN	100'000'000	JPY	1'195'199	637'253	0.80
EU000A3K4DV0	EU 3 3/8 11/04/42 NGEU	500'000	EUR	486'369	498'598	0.63
CH1243933590	CAF 2.4275 02/15/30 EMTN	300'000	CHF	300'000	309'645	0.39
CH1191066278	CABEI 1.5462 11/30/26 EMTN	400'000	CHF	400'000	399'900	0.50
				<b>2'663'366</b>	<b>2'093'644</b>	<b>2.63</b>
<b>Total - Bonds</b>					<b>58'323'315</b>	
<b>Total - Officially and other regulated markets listed securities and money market instruments</b>					<b>62'477'733</b>	
	<b>Investment funds</b>					
	<b>DE</b>					
IE00BJ5JP105	ISHARES MSCI WD ENERGY-USD D	62'204	EUR	383'254	409'707	0.51
				<b>383'254</b>	<b>409'707</b>	<b>0.51</b>

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>IE</b>						
IE00BVXBYN70	GAM STAR CAT BD-ACCUM.PTG.SHS INSTITUTIONAL CL CHF	216'637	CHF	2'160'649	2'645'419	3.33
				<b>2'160'649</b>	<b>2'645'419</b>	<b>3.33</b>
<b>LU</b>						
LU2108482667	SWC (LU) BF Responsible EmMa Opps NT	25'801	USD	2'358'472	2'459'379	3.09
LU1900092971	SWC (LU) EF Systematic Responsible Japan NT CHF	9'733	CHF	887'260	1'260'229	1.58
LU1900092039	SWC (LU) EF Systematic Responsible Eurozone NT	9'365	EUR	869'002	1'550'856	1.94
LU1900091650	SWC (LU) EF Systematic Responsible USA NT	23'386	USD	3'162'827	4'281'505	5.38
LU1637934230	SWC (LU) BF Resp. Global Rates NT	16'560	USD	1'773'201	1'847'147	2.32
LU0866272569	SWC (LU) EF Sustainable Emerging Markets NT	5'574	USD	708'222	658'288	0.83
				<b>9'758'983</b>	<b>12'057'404</b>	<b>15.14</b>
<b>Total - Investment funds</b>					<b>15'112'530</b>	
<b>TOTAL INVESTMENT PORTFOLIO</b>					<b>77'590'263</b>	<b>97.27</b>

# 13 Swisscanto (LU) Portfolio Fund Responsible Relax (EUR)

Investment portfolio

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>Officially and other regulated markets listed securities and money market instruments</b>						
<b>Bonds</b>						
<b>AU</b>						
AU3SG0002314	TCV 1 1/2 09/10/31 MTN	300'000	AUD	185'968	148'094	0.50
AU3CB0264265	NAB 2.15 06/19/24 MTN	300'000	AUD	203'712	180'273	0.60
				<b>389'680</b>	<b>328'366</b>	<b>1.10</b>
<b>BE</b>						
BE0002956374	WALLOO 3 3/4 04/22/39 EMTN	200'000	EUR	199'550	206'084	0.69
BE0000350596	BGB 0.4 06/22/40 90	250'000	EUR	171'325	163'270	0.55
BE0000344532	BGB 1.45 06/22/37 84	200'000	EUR	170'844	166'064	0.56
				<b>541'719</b>	<b>535'418</b>	<b>1.80</b>
<b>CA</b>						
XS2565831943	TD 3.631 12/13/29 EMTN	100'000	EUR	100'000	101'243	0.34
XS2338991941	Q 0 1/4 05/05/31 EMTN	300'000	EUR	302'442	249'162	0.83
XS2025468542	CM 0.04 07/09/27 EMTN	100'000	EUR	99'992	90'200	0.30
XS1989375412	RY 0 1/4 05/02/24 EMTN	100'000	EUR	99'476	99'711	0.33
XS1945965611	CPPIBC 0 7/8 02/06/29 EMTN	250'000	EUR	249'285	227'443	0.76
US94106BAC54	WCNCN 2.2 01/15/32	100'000	USD	84'729	75'963	0.25
US89114TZJ41	TD 2 09/10/31 MTN	200'000	USD	176'488	151'621	0.51
US78013XZU52	RY 2.55 07/16/24 GMTN	100'000	USD	89'116	91'839	0.31
CA748148RX35	Q 2.6 07/06/25	200'000	CAD	140'261	133'680	0.45
CA68333ZAH07	ONT 2.05 06/02/30	300'000	CAD	204'834	184'552	0.62
AU3CB0278554	TD 1 1/2 03/17/26	200'000	AUD	127'790	113'211	0.38
				<b>1'674'413</b>	<b>1'518'626</b>	<b>5.08</b>
<b>CH</b>						
CH0576402181	UBS 0 1/4 11/05/28 EMTN	200'000	EUR	198'386	177'008	0.59
CH0409606354	UBS 1 1/4 04/17/25	200'000	EUR	201'200	199'784	0.67
				<b>399'586</b>	<b>376'792</b>	<b>1.26</b>
<b>CN</b>						
CND100063XD1	CGB 2.88 02/25/33 INBK	1'500'000	CNY	194'396	198'662	0.67
CND10005TZQ1	CGB 2.8 11/15/32 INBK	1'400'000	CNY	189'198	184'120	0.62
CND1000014N5	CGB 3.91 10/23/38 0820	1'000'000	CNY	148'736	151'320	0.51
				<b>532'329</b>	<b>534'102</b>	<b>1.80</b>
<b>DE</b>						
XS2624017070	DBHNGR 3 1/4 05/19/33 EMTN	200'000	EUR	197'808	205'964	0.69
XS2451378181	KFW 2 3/4 03/03/25 EMTN	1'000'000	CNY	138'997	127'512	0.43
XS2102932055	MRKGR 0 1/2 07/16/28 EMTN	100'000	EUR	99'636	89'844	0.30
DE000NRWOMY1	NRW 0 1/8 06/04/31 EMTN	23'000	EUR	22'980	19'201	0.06
AU3CB0283190	RENTEN 0.4 09/23/24 MTN	100'000	AUD	62'006	59'277	0.20
				<b>521'426</b>	<b>501'799</b>	<b>1.68</b>
<b>ES</b>						
XS2018637913	SANSCF 0 3/8 06/27/24 EMTN	200'000	EUR	199'172	198'344	0.66
XS1767931121	SANTAN 2 1/8 02/08/28 EMTN	100'000	EUR	93'230	94'380	0.32



ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
XS1751004232	SANTAN 1 1/8 01/17/25 EMTN	200'000	EUR	193'436	195'836	0.66
US05946KAJ07	BBVASM 1 1/8 09/18/25	200'000	USD	167'329	174'075	0.58
ES0000012J07	SPGB 1 07/30/42	300'000	EUR	223'990	198'639	0.67
ES00000127A2	SPGB 1.95 07/30/30	200'000	EUR	232'636	189'538	0.63
				<b>1'109'793</b>	<b>1'050'812</b>	<b>3.52</b>
	<b>FR</b>					
XS2314312179	AXASA 1 3/8 10/07/41 EMTN	100'000	EUR	98'844	83'574	0.28
US09659X2K76	BNP 3.052 01/13/31 REGS	200'000	USD	173'759	163'362	0.55
FR0014006O80	SOGRRP 1 11/26/51 EMTN	100'000	EUR	99'255	55'501	0.19
FR00140005J1	BNP 0 3/8 10/14/27 EMTN	200'000	EUR	201'132	184'702	0.62
FR0013534484	ORAFP 0 1/8 09/16/29 EMTN	100'000	EUR	99'234	85'425	0.29
FR0013524410	UNEDIC 0 1/4 07/16/35 EMTN	200'000	EUR	198'302	148'552	0.50
FR0013518057	SOCGEN 1 1/4 06/12/30	100'000	EUR	103'888	86'732	0.29
FR0013463676	EFFP 0 3/4 11/27/31	100'000	EUR	98'537	85'364	0.29
FR0013409612	SOGRRP 1 1/8 05/25/34 EMTN	200'000	EUR	197'734	165'210	0.55
FR0013154028	FRTR 1 3/4 05/25/66 OAT	300'000	EUR	381'038	205'506	0.69
				<b>1'651'723</b>	<b>1'263'928</b>	<b>4.25</b>
	<b>GB</b>					
XS2104915033	NGGLN 0.19 01/20/25	100'000	EUR	100'000	97'194	0.33
XS2021471433	MOTOPG 0 3/8 01/03/26 EMTN	150'000	EUR	149'865	142'344	0.48
XS1875284702	SSELN 1 3/8 09/04/27 EMTN	200'000	EUR	196'142	187'508	0.63
XS1788515606	NWG 1 3/4 03/02/26 EMTN	200'000	EUR	205'200	196'188	0.66
XS0222383027	GSK 4 06/16/25 EMTN	200'000	EUR	241'902	201'172	0.67
US046353AW81	AZN 1 3/8 08/06/30	100'000	USD	80'173	75'673	0.25
GB00BM8Z2V59	UKT 1 1/2 07/31/53	100'000	GBP	83'232	61'670	0.21
				<b>1'056'514</b>	<b>961'750</b>	<b>3.23</b>
	<b>IE</b>					
XS2555925218	AIB 5 3/4 02/16/29	100'000	EUR	99'906	107'173	0.36
XS2416978190	ZURNVX 3 1/2 05/02/52 EMTN	200'000	USD	177'466	155'466	0.52
XS2337061753	CCEP 0 7/8 05/06/33	200'000	EUR	200'000	161'568	0.54
XS2325562697	FREGR 0 7/8 10/01/31 EMTN	200'000	EUR	200'853	162'732	0.54
XS2076155105	ABT 0 3/8 11/19/27	100'000	EUR	99'256	91'227	0.31
XS2013626010	ZURNVX 1 5/8 06/17/39 EMTN	200'000	EUR	218'648	159'988	0.54
XS1883355197	ABT 1 1/2 09/27/26 EUR	200'000	EUR	202'164	191'896	0.64
XS1288894691	SCMNVX 1 3/4 09/15/25	200'000	EUR	212'000	195'208	0.65
				<b>1'410'293</b>	<b>1'225'258</b>	<b>4.10</b>
	<b>IT</b>					
XS2592650373	ISPIM 5 03/08/28 EMTN	150'000	EUR	149'444	155'045	0.52
XS2312756062	ISPIM 2 5/8 03/11/36 EMTN	200'000	GBP	166'848	172'446	0.58
US465410CA47	ITALY 1 1/4 02/17/26	200'000	USD	168'969	171'792	0.58
IT0005532723	BTPS 2 03/14/28 ICPI	200'000	EUR	200'000	199'629	0.67
IT0005438004	BTPS 1 1/2 04/30/45 34Y	300'000	EUR	288'687	194'115	0.65
				<b>973'948</b>	<b>893'026</b>	<b>3.00</b>
	<b>JP</b>					
XS2329143510	MIZUHO 0.184 04/13/26 EMTN	200'000	EUR	199'374	187'394	0.63
XS2004880832	MIZUHO 0.523 06/10/24 EMTN	100'000	EUR	100'000	99'378	0.33
XS0257403278	DBJJP 2.3 03/19/26 INTL	30'000'000	JPY	250'282	190'713	0.64
JP1300721MA9	JGB 0.7 09/20/51 72	30'000'000	JPY	231'547	143'518	0.48

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
JP1201651J76	JGB 0 1/2 06/20/38 165	50'000'000	JPY	382'329	283'007	0.95
JP1103701P43	JGB 0 1/2 03/20/33 370	20'000'000	JPY	134'884	121'029	0.41
JP1103641MA8	JGB 0.1 09/20/31 364	50'000'000	JPY	378'232	296'821	0.99
				<b>1'676'648</b>	<b>1'321'860</b>	<b>4.43</b>
	<b>KR</b>					
XS1999730374	KHFC 0.1 06/18/24 RegS	130'000	EUR	129'955	128'959	0.43
				<b>129'955</b>	<b>128'959</b>	<b>0.43</b>
	<b>LT</b>					
XS2765498717	LITHUN 3 1/2 02/13/34 EMTN	100'000	EUR	99'115	99'483	0.33
				<b>99'115</b>	<b>99'483</b>	<b>0.33</b>
	<b>LU</b>					
XS2261215011	HOLNSW 0 1/2 04/23/31	100'000	EUR	99'435	81'031	0.27
XS2238789460	MDT 0 3/8 10/15/28	100'000	EUR	99'480	88'511	0.30
EU000A1G0DV6	EFSS 0 1/2 07/11/25 EMTN	100'000	EUR	94'075	96'657	0.32
				<b>292'990</b>	<b>266'199</b>	<b>0.89</b>
	<b>NL</b>					
XS2575971994	ABNANV 4 01/16/28 EMTN	100'000	EUR	99'693	101'670	0.34
XS2558395278	ENBW 4.049 11/22/29 EMTN	50'000	EUR	50'000	52'030	0.17
XS2406569579	TENN 0 7/8 06/16/35 EMTN	100'000	EUR	99'518	87'509	0.29
XS2232115423	DLR 1 01/15/32	100'000	EUR	99'017	79'493	0.27
XS2056374353	MDLZ 0 7/8 10/01/31 REGS	200'000	EUR	197'098	167'344	0.56
XS1890845875	IBESM 3 1/4 PERP	200'000	EUR	200'000	198'140	0.66
XS1771838494	INTNED 1 1/8 02/14/25 EMTN	200'000	EUR	198'460	195'708	0.66
US82620KAE38	SIEGR 3 1/4 05/27/25 144A	250'000	USD	235'478	226'867	0.76
CH1121837244	DLR 0.55 04/16/29	100'000	CHF	91'606	94'885	0.32
AU3CB0258028	BNG 3.3 04/26/29 MTN2	200'000	AUD	143'120	114'853	0.38
				<b>1'413'990</b>	<b>1'318'499</b>	<b>4.41</b>
	<b>PL</b>					
XS0479333311	POLAND 5 1/4 01/20/25 EMTN	100'000	EUR	129'400	101'210	0.34
				<b>129'400</b>	<b>101'210</b>	<b>0.34</b>
	<b>PT</b>					
PTOTECOE0037	PGB 1 04/12/52	200'000	EUR	147'076	113'750	0.38
				<b>147'076</b>	<b>113'750</b>	<b>0.38</b>
	<b>RO</b>					
XS2330514899	ROMANI 2 3/4 04/14/41 REGS	100'000	EUR	96'240	68'429	0.23
				<b>96'240</b>	<b>68'429</b>	<b>0.23</b>
	<b>SE</b>					
XS2346986990	SBAB 0 1/8 08/27/26 EMTN	100'000	EUR	99'661	92'479	0.31
XS0191154961	VATFAL 5 3/8 04/29/24 EMTN	200'000	EUR	255'438	200'180	0.67
				<b>355'099</b>	<b>292'659</b>	<b>0.98</b>
	<b>SG</b>					
US716973AE24	PFE 4 3/4 05/19/33	200'000	USD	187'740	181'830	0.61
				<b>187'740</b>	<b>181'830</b>	<b>0.61</b>
	<b>US</b>					
XS2292263121	MS 0.497 02/07/31	300'000	EUR	297'252	252'360	0.85
XS2233155261	KO 0 3/8 03/15/33	150'000	EUR	147'899	118'274	0.40
XS2043678841	GS 0 1/8 08/19/24 EMTN	100'000	EUR	99'489	98'597	0.33

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
XS1197270819	MDLZ 1 5/8 03/08/27	100'000	EUR	101'255	95'642	0.32
US91324PED06	UNH 2.3 05/15/31	50'000	USD	41'166	39'230	0.13
US91282CDX65	TII 0 1/8 01/15/32	500'000	USD	439'139	450'316	1.51
US912828YE44	T 1 1/4 08/31/24	300'000	USD	269'752	273'216	0.91
US912810TG31	T 2 7/8 05/15/52	100'000	USD	78'722	70'125	0.23
US912810TB44	T 1 7/8 11/15/51	300'000	USD	227'361	166'624	0.56
US912810SR05	T 1 1/8 05/15/40	350'000	USD	212'874	202'674	0.68
US907818GC65	UNP 4.95 09/09/52	200'000	USD	199'325	179'392	0.60
US855244AZ28	SBUX 2.55 11/15/30	100'000	USD	91'353	80'349	0.27
US595112BS19	MU 2.703 04/15/32	100'000	USD	87'988	77'433	0.26
US594918CF95	MSFT 3.041 03/17/62	200'000	USD	178'436	129'097	0.43
US58933YBF16	MRK 2 3/4 12/10/51	200'000	USD	178'141	121'238	0.41
US57636QAX25	MA 4.85 03/09/33	200'000	USD	192'028	186'543	0.62
US57636QAU85	MA 2 11/18/31	300'000	USD	239'427	229'940	0.77
US459200KH39	IBM 1.7 05/15/27	100'000	USD	91'130	84'100	0.28
US437076CJ91	HD 1 7/8 09/15/31	100'000	USD	84'181	75'697	0.25
US36267VAM54	GEHC 6.377 11/22/52	100'000	USD	107'260	104'643	0.35
US278642AV58	EBAY 1.9 03/11/25	100'000	USD	89'563	89'562	0.30
US22822VAT89	CCI 2 1/4 01/15/31	100'000	USD	88'002	76'304	0.26
US172967NN71	C 3.785 03/17/33	300'000	USD	237'813	248'287	0.83
US126650DQ03	CVS 1 7/8 02/28/31	200'000	USD	170'835	150'971	0.51
US110122DQ80	BMJ 1.45 11/13/30	200'000	USD	157'076	150'441	0.50
US071813CP23	BAX 2.272 12/01/28	50'000	USD	44'051	40'805	0.14
US04636NAL73	AZN 4.85 02/26/29	100'000	USD	92'448	92'886	0.31
US037833DQ02	AAPL 2.95 09/11/49	200'000	USD	160'238	131'249	0.44
US036752AU73	ELV 4.55 05/15/52	200'000	USD	165'701	162'269	0.54
US031162BV19	AMGN 3 5/8 05/22/24	100'000	USD	81'743	92'337	0.31
US03027XBJ81	AMT 1 1/2 01/31/28	50'000	USD	42'091	40'434	0.14
US023135BC96	AMZN 3.15 08/22/27	200'000	USD	178'638	176'542	0.59
CH0338330456	MCD 0.17 10/04/24 GMTN	200'000	CHF	169'693	204'317	0.68
	BAC 2.087 06/14/29 MTN	100'000	USD	82'055	81'854	0.27
				<b>5'124'124</b>	<b>4'773'747</b>	<b>15.98</b>
	<b>XS</b>					
XS2472637136	EBRD 2 3/4 04/27/32 GMTN	200'000	CNY	28'008	25'866	0.09
XS2388085370	ASIA 2 1/2 02/15/27 GMTN	1'000'000	CNY	137'712	127'316	0.43
XS2160861808	IBRD 0.01 04/24/28 GDIF	100'000	EUR	99'792	89'616	0.30
XS2158595251	CABEI 2 05/06/25 REGS	200'000	USD	179'707	178'497	0.60
US459058JE46	IBRD 0 3/8 07/28/25	100'000	USD	86'931	87'219	0.29
US4581X0BX51	IADB 3.2 08/07/42	150'000	USD	140'446	113'689	0.38
EU000A3K4DY4	EU 3 03/04/53 NGEU	100'000	EUR	91'767	95'321	0.32
EU000A3K4DW8	EU 2 3/4 02/04/33 NGEU	55'000	EUR	54'658	54'996	0.18
EU000A3K4DM9	EU 2 5/8 02/04/48 NGEU	200'000	EUR	176'082	182'208	0.61
EU000A3K4D09	EU 2 3/4 12/04/37 SURE	300'000	EUR	288'315	292'695	0.98
EU000A1ZE225	EU 1 7/8 04/04/24 emtn	200'000	EUR	198'808	199'990	0.67
EU000A1GOBL1	EFSS 2 3/4 12/03/29 EMTN	400'000	EUR	479'368	401'060	1.34
				<b>1'961'594</b>	<b>1'848'473</b>	<b>6.19</b>
<b>Total - Bonds</b>					<b>19'704'974</b>	
<b>Total - Officially and other regulated markets listed securities and money market instruments</b>					<b>19'704'974</b>	

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>Investment funds</b>						
<b>DE</b>						
IE00BJ5JP105	ISHARES MSCI WD ENERGY-USD D	21'770	EUR	139'439	147'405	0.49
				<b>139'439</b>	<b>147'405</b>	<b>0.49</b>
<b>IE</b>						
IE00B6TLWG59	GAM STAR-CAT BOND FUND-INAC	55'862	EUR	749'151	904'797	3.02
				<b>749'151</b>	<b>904'797</b>	<b>3.02</b>
<b>LU</b>						
LU2108482667	SWC (LU) BF Responsible EmMa Opps NT	19'734	USD	1'773'926	1'933'758	6.47
LU1900092971	SWC (LU) EF Systematic Responsible Japan NT CHF	2'169	CHF	188'196	288'709	0.97
LU1900092039	SWC (LU) EF Systematic Responsible Eurozone NT	12'548	EUR	1'261'930	2'136'237	7.14
LU1900091650	SWC (LU) EF Systematic Responsible USA NT	9'134	USD	1'168'725	1'719'003	5.75
LU0866272569	SWC (LU) EF Sustainable Emerging Markets NT	5'503	USD	617'803	668'080	2.23
				<b>5'010'580</b>	<b>6'745'787</b>	<b>22.56</b>
<b>Total - Investment funds</b>					<b>7'797'988</b>	
<b>TOTAL INVESTMENT PORTFOLIO</b>					<b>27'502'962</b>	<b>92.09</b>

# 14 Swisscanto (LU) Portfolio Fund Responsible Select (CHF)

Investment portfolio

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>Officially and other regulated markets listed securities and money market instruments</b>						
<b>Shares</b>						
<b>AR</b>						
US58733R1023	MERCADOLIBRE INC	97	USD	130'939	132'097	0.02
				<b>130'939</b>	<b>132'097</b>	<b>0.02</b>
<b>AT</b>						
AT0000652011	ERSTE GROUP BANK AG	1'796	EUR	58'819	72'154	0.01
				<b>58'819</b>	<b>72'154</b>	<b>0.01</b>
<b>AU</b>						
AU0000224040	WOODSIDE ENERGY GROUP LTD	10'707	AUD	191'213	191'894	0.03
AU0000154833	ENDEAVOUR GROUP LTD/AUSTRALI	54'432	AUD	162'096	176'238	0.03
AU000000VCX7	VICINITY CENTRES	51'955	AUD	62'878	65'028	0.01
AU000000SCG8	SCENTRE GROUP	52'960	AUD	93'722	105'497	0.02
AU000000QBE9	QBE INSURANCE GROUP LTD	28'067	AUD	224'293	299'012	0.05
AU000000FMG4	FORTESCUE LTD	16'693	AUD	235'047	252'093	0.04
AU000000ALL7	ARISTOCRAT LEISURE LTD	9'733	AUD	215'172	245'929	0.04
				<b>1'184'422</b>	<b>1'335'692</b>	<b>0.22</b>
<b>BE</b>						
BE0003565737	KBC GROUP NV	2'860	EUR	169'208	193'131	0.03
				<b>169'208</b>	<b>193'131</b>	<b>0.03</b>
<b>BM</b>						
BMG0112X1056	AEGON LTD	41'103	USD	178'814	225'904	0.04
				<b>178'814</b>	<b>225'904</b>	<b>0.04</b>
<b>CA</b>						
CA8667961053	SUN LIFE FINANCIAL INC	3'052	CAD	133'232	150'138	0.02
CA7392391016	POWER CORP OF CANADA	8'600	CAD	209'290	217'398	0.04
CA7063271034	PEMBINA PIPELINE CORP	7'332	CAD	227'260	233'315	0.04
CA67077M1086	NUTRIEN LTD	2'513	CAD	126'702	123'087	0.02
CA6665111002	NORTHLAND POWER INC	12'304	CAD	193'215	181'230	0.03
CA56501R1064	MANULIFE FINANCIAL CORP	13'355	CAD	217'772	300'710	0.05
CA5394811015	LOBLAW COMPANIES LTD	2'305	CAD	202'677	230'279	0.04
CA4969024047	KINROSS GOLD CORP	5'279	CAD	25'864	29'198	0.00
CA1367178326	CANADIAN UTILITIES LTD-A	1'459	CAD	29'213	29'958	0.00
CA1360691010	CAN IMPERIAL BK OF COMMERCE	4'256	CAD	187'789	194'523	0.03
CA1130041058	BROOKFIELD ASSET MGMT-A	3'596	CAD	131'991	136'187	0.02
CA0213611001	ALTAGAS LTD	7'534	CAD	139'057	150'034	0.02
CA01626P1484	ALIMENTATION COUCHE-TARD INC	2'251	CAD	108'781	115'828	0.02
CA00208D4084	ARC RESOURCES LTD	14'111	CAD	197'805	226'818	0.04
				<b>2'130'647</b>	<b>2'318'702</b>	<b>0.37</b>
<b>CH</b>						
CH1335392721	GALDERMA GROUP AG	6'233	CHF	330'349	394'861	0.06
CH1169360919	ACCELLERON INDUSTRIES AG	35'769	CHF	645'377	1'208'277	0.20
CH1169151003	FISCHER (GEORG)-REG	11'474	CHF	717'680	767'611	0.13

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CH0435377954	SIG GROUP AG	70'100	CHF	854'258	1'402'000	0.23
CH0432492467	ALCON INC	41'965	CHF	2'458'352	3'136'464	0.51
CH0418792922	SIKA AG-REG	7'446	CHF	2'097'636	1'999'996	0.33
CH0244767585	UBS GROUP AG-REG	149'502	CHF	4'118'810	4'147'185	0.68
CH0210483332	CIE FINANCIERE RICHEMO-A REG	32'524	CHF	3'067'331	4'472'050	0.73
CH0130293662	BKW AG	4'155	CHF	653'357	575'052	0.09
CH0126881561	SWISS RE AG	7'867	CHF	717'132	912'179	0.15
CH0043238366	ARYZTA AG	485'519	CHF	559'906	794'795	0.13
CH0038863350	NESTLE SA-REG	140'639	CHF	8'750'168	13'466'184	2.21
CH0030170408	GEBERIT AG-REG	1'119	CHF	620'469	596'427	0.10
CH0025238863	KUEHNE + NAGEL INTL AG-REG	2'280	CHF	591'118	572'280	0.09
CH0024608827	PARTNERS GROUP HOLDING AG	1'765	CHF	1'642'111	2'273'320	0.37
CH0014852781	SWISS LIFE HOLDING AG-REG	2'967	CHF	1'459'008	1'875'737	0.31
CH0014786500	VALIANT HOLDING AG-REG	5'748	CHF	496'939	608'138	0.10
CH0013841017	LONZA GROUP AG-REG	5'675	CHF	3'179'833	3'065'635	0.50
CH0012549785	SONOVA HOLDING AG-REG	2'965	CHF	717'045	774'162	0.13
CH0012453913	TEMENOS AG - REG	7'910	CHF	805'669	510'037	0.08
CH0012221716	ABB LTD-REG	69'431	CHF	1'427'248	2'908'465	0.48
CH0012214059	HOLCIM LTD	15'683	CHF	796'460	1'280'674	0.21
CH0012100191	TECAN GROUP AG-REG	3'371	CHF	1'229'033	1'260'080	0.21
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	39'811	CHF	8'666'711	9'144'587	1.50
CH0012005267	NOVARTIS AG-REG	98'586	CHF	6'201'482	8'613'459	1.41
CH0011075394	ZURICH INSURANCE GROUP AG	9'421	CHF	2'567'788	4'581'432	0.75
CH0010645932	GIVAUDAN-REG	499	CHF	1'478'920	2'003'984	0.33
CH0010570767	CHOCOLADEFABRIKEN LINDT-PC	190	CHF	1'661'363	2'050'100	0.34
CH0009002962	BARRY CALLEBAUT AG-REG	262	CHF	506'189	342'958	0.06
CH0008742519	SWISSCOM AG-REG	1'570	CHF	832'614	865'698	0.14
CH0006372897	INTERROLL HOLDING AG-REG	302	CHF	763'092	906'000	0.15
				<b>60'613'449</b>	<b>77'509'825</b>	<b>12.71</b>
	<b>DE</b>					
DE000ENAG999	E.ON SE	18'941	EUR	188'349	237'405	0.04
DE0008404005	ALLIANZ SE-REG	920	EUR	229'637	248'612	0.04
DE0007236101	SIEMENS AG-REG	2'008	EUR	246'606	345'653	0.06
DE0007164600	SAP SE	2'003	EUR	231'036	351'612	0.06
DE0006048432	HENKEL AG & CO KGAA VOR-PREF	3'028	EUR	206'407	219'439	0.04
DE0005439004	CONTINENTAL AG	1'444	EUR	98'894	93'971	0.02
DE0005140008	DEUTSCHE BANK AG-REGISTERED	10'454	EUR	120'762	148'287	0.02
				<b>1'321'691</b>	<b>1'644'979</b>	<b>0.28</b>
	<b>DK</b>					
DK0062498333	NOVO NORDISK A/S-B	4'191	DKK	311'425	481'686	0.08
DK0060252690	PANDORA A/S	1'639	DKK	135'443	238'222	0.04
				<b>446'868</b>	<b>719'907</b>	<b>0.12</b>
	<b>ES</b>					
ES0173093024	REDEIA CORP SA	11'675	EUR	171'057	179'495	0.03
ES0125220311	ACCIONA SA	1'832	EUR	201'870	201'108	0.03
ES0113211835	BANCO BILBAO VIZCAYA ARGENTA	11'861	EUR	71'914	127'377	0.02
				<b>444'840</b>	<b>507'981</b>	<b>0.08</b>
	<b>FI</b>					
FI0009007884	ELISA OYJ	4'785	EUR	215'966	192'468	0.03

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
				<b>215'966</b>	<b>192'468</b>	<b>0.03</b>
	<b>FR</b>					
FR001400AJ45	MICHELIN (CGDE)	7'159	EUR	221'940	247'359	0.04
FR0014003TT8	DASSAULT SYSTEMES SE	3'571	EUR	158'404	142'561	0.02
FR0010208488	ENGIE	12'013	EUR	173'393	181'245	0.03
FR0000131104	BNP PARIBAS	4'207	EUR	208'969	269'523	0.04
FR0000130577	PUBLICIS GROUPE	641	EUR	43'851	63'008	0.01
FR0000121972	SCHNEIDER ELECTRIC SE	1'582	EUR	314'041	322'629	0.05
FR0000121964	KLEPIERRE	4'133	EUR	92'888	96'489	0.02
FR0000121014	LVMH MOET HENNESSY LOUIS VUI	102	EUR	78'014	82'720	0.01
FR0000120644	DANONE	4'097	EUR	233'089	238'683	0.04
FR0000120628	AXA SA	8'338	EUR	225'271	282'378	0.05
FR0000120271	TOTALENERGIES SE	3'914	EUR	235'664	241'653	0.04
FR0000045072	CREDIT AGRICOLE SA	15'022	EUR	192'760	201'889	0.03
				<b>2'178'284</b>	<b>2'370'136</b>	<b>0.38</b>
	<b>GB</b>					
JE00BJVNSS43	FERGUSON PLC	1'350	USD	204'116	265'599	0.04
IE00BLS09M33	PENTAIR PLC	3'376	USD	180'699	259'803	0.04
GB00BYW0PQ60	LAND SECURITIES GROUP PLC	11'091	GBP	83'498	83'061	0.01
GB00BVYVFW23	AUTO TRADER GROUP PLC	11'971	GBP	101'935	95'372	0.02
GB00BP6MXD84	SHELL PLC	8'931	GBP	221'962	266'747	0.04
GB00BN75WP63	GSK PLC	5'719	GBP	96'629	111'181	0.02
GB00BMJ6DW54	INFORMA PLC	19'683	GBP	181'189	186'151	0.03
GB00BLGZ9862	TESCO PLC	60'856	GBP	178'133	205'373	0.03
GB00BKFB1C65	M&G PLC	13'634	GBP	34'543	34'206	0.01
GB00BDCPN049	COCA-COLA EUROPACIFIC PARTNE	765	USD	41'219	48'198	0.01
GB00B2BODG97	RELX PLC	7'991	GBP	248'285	311'318	0.05
GB00B033F229	CENTRICA PLC	127'129	GBP	180'249	184'644	0.03
GB00B019KW72	SAINSBURY (J) PLC	29'317	GBP	95'530	90'198	0.01
GB0031743007	BURBERRY GROUP PLC	13'825	GBP	284'654	190'807	0.03
GB0031348658	BARCLAYS PLC	11'998	GBP	26'043	25'009	0.00
GB0009895292	ASTRAZENECA PLC	714	GBP	90'972	86'748	0.01
GB0007188757	RIO TINTO PLC	3'078	GBP	181'680	175'704	0.03
GB0006776081	PEARSON PLC	18'190	GBP	196'257	215'660	0.04
GB0005405286	HSBC HOLDINGS PLC	22'266	GBP	138'790	156'820	0.03
GB0004082847	STANDARD CHARTERED PLC	30'952	GBP	221'101	236'450	0.04
AU000000RIO1	RIO TINTO LTD	1'479	AUD	104'568	105'820	0.02
				<b>3'092'052</b>	<b>3'334'870</b>	<b>0.54</b>
	<b>HK</b>					
KYG9593A1040	WHARF REAL ESTATE INVESTMENT	11'000	HKD	32'964	32'218	0.01
HK2388011192	BOC HONG KONG HOLDINGS LTD	101'500	HKD	286'089	244'718	0.04
HK0823032773	LINK REIT	10'900	HKD	44'222	42'211	0.01
HK0011000095	HANG SENG BANK LTD	2'400	HKD	22'289	23'657	0.00
				<b>385'564</b>	<b>342'803</b>	<b>0.06</b>
	<b>IE</b>					
IE00BK9ZQ967	TRANE TECHNOLOGIES PLC	937	USD	171'868	253'356	0.04
IE00B4BNMY34	ACCENTURE PLC-CL A	1'342	USD	388'357	418'961	0.07
IE00B1RR8406	SMURFIT KAPPA GROUP PLC	1'807	EUR	74'065	74'301	0.01
IE0001827041	CRH PLC	2'618	GBP	110'342	203'391	0.03

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
				<b>744'632</b>	<b>950'009</b>	<b>0.15</b>
	<b>IL</b>					
IL0010824113	CHECK POINT SOFTWARE TECH	485	USD	56'173	71'646	0.01
				<b>56'173</b>	<b>71'646</b>	<b>0.01</b>
	<b>IT</b>					
IT0003796171	POSTE ITALIANE SPA	12'064	EUR	115'966	136'188	0.02
IT0000072618	INTESA SANPAOLO	76'873	EUR	184'723	251'480	0.04
IT0000062072	ASSICURAZIONI GENERALI	10'038	EUR	176'639	229'075	0.04
				<b>477'328</b>	<b>616'742</b>	<b>0.10</b>
	<b>NL</b>					
NL0013267909	AKZO NOBEL N.V.	2'601	EUR	167'394	175'034	0.03
NL0011821202	ING GROEP NV	3'070	EUR	37'699	45'530	0.01
NL0010273215	ASML HOLDING NV	222	EUR	115'650	192'671	0.03
NL0009538784	NXP SEMICONDUCTORS NV	1'246	USD	198'929	278'065	0.05
NL0000395903	WOLTERS KLUWER	1'672	EUR	160'692	236'159	0.04
				<b>680'366</b>	<b>927'460</b>	<b>0.16</b>
	<b>NO</b>					
NO0010345853	AKER BP ASA	5'090	NOK	119'308	114'016	0.02
				<b>119'308</b>	<b>114'016</b>	<b>0.02</b>
	<b>NZ</b>					
NZEBOE000156	EBOS GROUP LTD	2'180	NZD	42'589	40'226	0.01
				<b>42'589</b>	<b>40'226</b>	<b>0.01</b>
	<b>SE</b>					
SE0007100581	ASSA ABLOY AB-B	6'126	SEK	157'329	158'472	0.03
SE0000115446	VOLVO AB-B SHS	10'231	SEK	183'126	250'013	0.04
SE0000106270	HENNES & MAURITZ AB-B SHS	10'025	SEK	125'403	147'427	0.02
				<b>465'859</b>	<b>555'912</b>	<b>0.09</b>
	<b>SG</b>					
SG1S04926220	OVERSEA-CHINESE BANKING CORP	24'743	SGD	208'998	222'761	0.04
				<b>208'998</b>	<b>222'761</b>	<b>0.04</b>
	<b>US</b>					
US98980G1022	ZSCALER INC	199	USD	37'487	34'527	0.01
US98956P1021	ZIMMER BIOMET HOLDINGS INC	2'106	USD	200'192	250'349	0.04
US98138H1014	WORKDAY INC-CLASS A	1'126	USD	212'191	276'620	0.05
US9699041011	WILLIAMS-SONOMA INC	906	USD	235'809	259'115	0.04
US9311421039	WALMART INC	1'845	USD	81'252	99'990	0.02
US9297401088	WABTEC CORP	1'414	USD	157'986	185'537	0.03
US92826C8394	VISA INC-CLASS A SHARES	2'810	USD	571'535	706'342	0.12
US92537N1081	VERTIV HOLDINGS CO-A	1'449	USD	99'185	106'589	0.02
US92532F1003	VERTEX PHARMACEUTICALS INC	784	USD	207'742	295'177	0.05
US92343V1044	VERIZON COMMUNICATIONS INC	10'526	USD	371'247	397'813	0.07
US92338C1036	VERALTO CORP	1'251	USD	80'452	99'900	0.02
US9224751084	VEEVA SYSTEMS INC-CLASS A	405	USD	79'369	84'517	0.01
US91879Q1094	VAIL RESORTS INC	421	USD	87'807	84'496	0.01
US91324P1021	UNITEDHEALTH GROUP INC	750	USD	310'140	334'182	0.05
US9113631090	UNITED RENTALS INC	460	USD	138'185	298'772	0.05
US9078181081	UNION PACIFIC CORP	1'648	USD	341'860	365'047	0.06
US9038453031	ULTA BEAUTY INC	432	USD	203'026	203'454	0.03



ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US90364P1057	UIPATH INC - CLASS A	3'396	USD	69'774	69'342	0.01
US90353T1007	UBER TECHNOLOGIES INC	4'817	USD	165'139	334'034	0.05
US8962391004	TRIMBLE INC	2'885	USD	162'143	167'241	0.03
US88579Y1010	3M CO	3'283	USD	424'101	313'649	0.05
US8835561023	THERMO FISHER SCIENTIFIC INC	179	USD	95'763	93'706	0.02
US88160R1014	TESLA INC	3'502	USD	743'864	554'486	0.09
US8725901040	T-MOBILE US INC	1'082	USD	144'009	159'067	0.03
US8718291078	SYSCO CORP	2'458	USD	151'611	179'726	0.03
US87165B1035	SYNCHRONY FINANCIAL	6'504	USD	201'032	252'604	0.04
US8716071076	SYNOPSIS INC	418	USD	167'922	215'166	0.04
US8574771031	STATE STREET CORP	3'484	USD	230'519	242'633	0.04
US8330341012	SNAP-ON INC	746	USD	163'371	199'037	0.03
US8326964058	JM SMUCKER CO/THE	1'032	USD	117'580	116'999	0.02
US8243481061	SHERWIN-WILLIAMS CO/THE	924	USD	256'247	289'064	0.05
US81762P1021	SERVICENOW INC	558	USD	268'585	383'175	0.06
US79466L3024	SALESFORCE INC	2'206	USD	410'950	598'428	0.10
US7591EP1005	REGIONS FINANCIAL CORP	2'774	USD	43'759	52'569	0.01
US75886F1075	REGENERON PHARMACEUTICALS	378	USD	267'422	327'694	0.05
US74834L1008	QUEST DIAGNOSTICS INC	1'273	USD	143'564	152'623	0.03
US7475251036	QUALCOMM INC	2'641	USD	311'822	402'722	0.07
US7458671010	PULTEGROUP INC	2'617	USD	161'508	284'317	0.05
US7443201022	PRUDENTIAL FINANCIAL INC	2'623	USD	229'354	277'362	0.05
US7427181091	PROCTER & GAMBLE CO/THE	2'853	USD	396'707	416'933	0.07
US7134481081	PEPSICO INC	555	USD	91'812	87'485	0.01
US6951561090	PACKAGING CORP OF AMERICA	406	USD	55'007	69'400	0.01
US69370C1009	PTC INC	1'061	USD	174'386	180'559	0.03
US6935061076	PPG INDUSTRIES INC	2'197	USD	281'707	286'734	0.05
US6907421019	OWENS CORNING	889	USD	102'119	133'560	0.02
US6826801036	ONEOK INC	2'607	USD	169'497	188'249	0.03
US67066G1040	NVIDIA CORP	3'418	USD	731'053	2'781'693	0.46
US6703461052	NUCOR CORP	651	USD	100'499	116'040	0.02
US6687711084	NORTONLIFELOCK INC	2'009	USD	39'432	40'533	0.01
US64125C1099	NEUROCRINE BIOSCIENCES INC	215	USD	26'903	26'708	0.00
US64110L1061	NETFLIX INC	261	USD	115'245	142'773	0.02
US64110D1046	NETAPP INC	1'811	USD	123'763	171'224	0.03
US6092071058	MONDELEZ INTERNATIONAL INC-A	3'044	USD	199'045	191'921	0.03
US60871R2094	MOLSON COORS BEVERAGE CO - B	4'131	USD	239'453	250'223	0.04
US5949181045	MICROSOFT CORP	9'495	USD	2'208'124	3'598'059	0.59
US59156R1086	METLIFE INC	3'831	USD	235'512	255'723	0.04
US58933Y1055	MERCK & CO. INC.	5'069	USD	430'779	602'437	0.10
US5801351017	MCDONALD'S CORP	328	USD	81'634	83'296	0.01
US57636Q1040	MASTERCARD INC - A	1'182	USD	396'980	512'693	0.08
US56585A1025	MARATHON PETROLEUM CORP	1'232	USD	157'321	223'597	0.04
US5658491064	MARATHON OIL CORP	8'936	USD	194'699	228'099	0.04
US5486611073	LOWE'S COS INC	681	USD	150'032	156'245	0.03
US5324571083	ELI LILLY & CO	1'004	USD	273'739	703'511	0.12
US5128071082	LAM RESEARCH CORP	392	USD	226'702	343'036	0.06
US50540R4092	LABORATORY CRP OF AMER HLDGS	1'220	USD	228'415	240'056	0.04
US5007541064	KRAFT HEINZ CO/THE	6'255	USD	200'896	207'890	0.03
US49456B1017	KINDER MORGAN INC	14'270	USD	227'022	235'724	0.04

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US4943681035	KIMBERLY-CLARK CORP	2'267	USD	257'377	264'118	0.04
US49338L1035	KEYSIGHT TECHNOLOGIES IN	197	USD	25'899	27'748	0.00
US4932671088	KEYCORP	10'080	USD	127'285	143'540	0.02
US4878361082	KELLANOVA	4'393	USD	218'245	226'684	0.04
US48203R1041	JUNIPER NETWORKS INC	2'709	USD	88'337	90'426	0.01
US4781601046	JOHNSON & JOHNSON	4'548	USD	657'869	648'007	0.11
US46625H1005	JPMORGAN CHASE & CO	3'398	USD	440'538	613'034	0.10
US46284V1017	IRON MOUNTAIN INC	717	USD	39'436	51'800	0.01
US46120E6023	INTUITIVE SURGICAL INC	154	USD	43'162	55'357	0.01
US4612021034	INTUIT INC	720	USD	319'409	421'528	0.07
US4601461035	INTERNATIONAL PAPER CO	6'533	USD	187'838	229'604	0.04
US4592001014	INTL BUSINESS MACHINES CORP	2'198	USD	292'231	378'051	0.06
US4581401001	INTEL CORP	2'989	USD	115'480	118'914	0.02
US45784P1012	INSULET CORP	579	USD	92'663	89'386	0.01
US45687V1061	INGERSOLL-RAND INC	2'567	USD	171'910	219'534	0.04
US45337C1027	INCYTE CORP	4'559	USD	251'685	233'935	0.04
US4523271090	ILLUMINA INC	431	USD	50'980	53'308	0.01
US4448591028	HUMANA INC	700	USD	240'116	218'603	0.04
US4435106079	HUBBELL INC	574	USD	158'379	214'582	0.04
US44107P1049	HOST HOTELS & RESORTS INC	12'244	USD	199'005	228'063	0.04
US4370761029	HOME DEPOT INC	1'805	USD	580'343	623'643	0.10
US43300A2033	HILTON WORLDWIDE HOLDINGS IN	328	USD	60'637	63'018	0.01
US4180561072	HASBRO INC	4'177	USD	166'412	212'641	0.03
US4165151048	HARTFORD FINANCIAL SVCS GRP	2'708	USD	187'169	251'349	0.04
US38141G1040	GOLDMAN SACHS GROUP INC	944	USD	310'826	355'145	0.06
US3755581036	GILEAD SCIENCES INC	4'595	USD	312'464	303'161	0.05
US3703341046	GENERAL MILLS INC	4'193	USD	271'127	264'251	0.04
US35137L2043	FOX CORP - CLASS B	6'828	USD	167'996	176'012	0.03
US34964C1062	FORTUNE BRANDS HOME & SECURI	3'104	USD	220'940	236'718	0.04
US34959J1088	FORTIVE CORP	927	USD	70'288	71'822	0.01
US31620M1062	FIDELITY NATIONAL INFO SERV	2'130	USD	118'806	142'314	0.02
US3156161024	F5 INC	68	USD	10'647	11'612	0.00
US30303M1027	META PLATFORMS INC-CLASS A	2'334	USD	581'445	1'020'803	0.17
US3024913036	FMC CORP	545	USD	34'277	31'269	0.01
US30231G1022	EXXON MOBIL CORP	3'205	USD	267'078	335'555	0.06
US29452E1010	EQUITABLE HOLDINGS INC	6'802	USD	190'077	232'871	0.04
US29444U7000	EQUINIX INC	278	USD	191'944	206'658	0.03
US29355A1079	ENPHASE ENERGY INC	346	USD	33'104	37'702	0.01
US2910111044	EMERSON ELECTRIC CO	2'402	USD	237'476	245'382	0.04
US2855121099	ELECTRONIC ARTS INC	2'225	USD	266'653	265'878	0.04
US28176E1082	EDWARDS LIFESCIENCES CORP	2'195	USD	138'554	188'926	0.03
US2786421030	EBAY INC	5'588	USD	249'942	265'648	0.04
US26210C1045	DROPBOX INC-CLASS A	3'547	USD	81'787	77'633	0.01
US25754A2015	DOMINO'S PIZZA INC	41	USD	14'931	18'349	0.00
US2561631068	DOCUSIGN INC	511	USD	26'758	27'408	0.00
US2547091080	DISCOVER FINANCIAL SERVICES	1'270	USD	133'818	149'952	0.02
US25278X1090	DIAMONDBACK ENERGY INC	1'344	USD	213'732	239'893	0.04
US25179M1036	DEVON ENERGY CORP	5'699	USD	206'688	257'578	0.04
US2441991054	DEERE & CO	245	USD	80'533	90'639	0.01
US2435371073	DECKERS OUTDOOR CORP	41	USD	19'256	34'760	0.01

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US23918K1088	DAVITA INC	484	USD	43'337	60'181	0.01
US2371941053	DARDEN RESTAURANTS INC	129	USD	18'006	19'421	0.00
US22822V1017	CROWN CASTLE INC	1'351	USD	160'773	128'779	0.02
US22160K1051	COSTCO WHOLESALE CORP	239	USD	112'875	157'711	0.03
US22052L1044	CORTEVA INC	2'394	USD	116'195	124'352	0.02
US2091151041	CONSOLIDATED EDISON INC	3'272	USD	268'544	267'625	0.04
US20030N1019	COMCAST CORP-CLASS A	10'567	USD	406'274	412'592	0.07
US1941621039	COLGATE-PALMOLIVE CO	3'453	USD	241'454	280'066	0.05
US1924461023	COGNIZANT TECH SOLUTIONS-A	373	USD	23'781	24'623	0.00
US1912161007	COCA-COLA CO/THE	3'169	USD	166'478	174'627	0.03
US1729674242	CITIGROUP INC	4'390	USD	216'465	250'056	0.04
US1729081059	CINTAS CORP	476	USD	232'420	294'553	0.05
US17275R1023	CISCO SYSTEMS INC	9'381	USD	412'745	421'713	0.07
US1713401024	CHURCH & DWIGHT CO INC	2'360	USD	206'763	221'727	0.04
US1696561059	CHIPOTLE MEXICAN GRILL INC	74	USD	132'862	193'741	0.03
US1667641005	CHEVRON CORP	1'006	USD	138'230	142'929	0.02
US15135B1017	CENTENE CORP	862	USD	60'542	60'932	0.01
US1491231015	CATERPILLAR INC	1'287	USD	302'939	424'766	0.07
US14149Y1082	CARDINAL HEALTH INC	2'434	USD	203'862	245'319	0.04
US14040H1059	CAPITAL ONE FINANCIAL CORP	2'128	USD	238'420	285'376	0.05
US1264081035	CSX CORP	3'431	USD	106'849	114'557	0.02
US1255231003	THE CIGNA GROUP	1'084	USD	274'110	354'604	0.06
US12008R1077	BUILDERS FIRSTSOURCE INC	854	USD	127'251	160'416	0.03
US11135F1012	BROADCOM INC	455	USD	299'895	543'178	0.09
US11133T1034	BROADRIDGE FINANCIAL SOLUTIO	1'309	USD	220'558	241'533	0.04
US1101221083	BRISTOL-MYERS SQUIBB CO	7'315	USD	433'469	357'301	0.06
US1011211018	BOSTON PROPERTIES INC	2'494	USD	139'457	146'709	0.02
US09857L1089	BOOKING HOLDINGS INC	106	USD	209'770	346'369	0.06
US0640581007	BANK OF NEW YORK MELLON CORP	5'224	USD	229'940	271'117	0.04
US0605051046	BANK OF AMERICA CORP	3'788	USD	143'584	129'377	0.02
US0530151036	AUTOMATIC DATA PROCESSING	1'376	USD	280'207	309'519	0.05
US0527691069	AUTODESK INC	1'088	USD	223'200	255'202	0.04
US0382221051	APPLIED MATERIALS INC	2'183	USD	287'575	405'495	0.07
US0378331005	APPLE INC	17'354	USD	2'216'042	2'680'361	0.44
US0367521038	ELEVANCE HEALTH INC	761	USD	316'929	355'424	0.06
US0311621009	AMGEN INC	1'437	USD	330'827	367'997	0.06
US03076C1062	AMERIPRISE FINANCIAL INC	497	USD	189'357	196'267	0.03
US03027X1000	AMERICAN TOWER CORP	1'291	USD	214'061	229'758	0.04
US0258161092	AMERICAN EXPRESS CO	2'089	USD	299'515	428'413	0.07
US0231351067	AMAZON.COM INC	13'175	USD	1'538'235	2'140'519	0.35
US02079K3059	ALPHABET INC-CL A	11'074	USD	1'162'877	1'505'429	0.25
US02079K1079	ALPHABET INC-CL C	3'856	USD	402'401	528'814	0.09
US00971T1016	AKAMAI TECHNOLOGIES INC	507	USD	50'625	49'666	0.01
US0079031078	ADVANCED MICRO DEVICES	1'650	USD	171'487	268'236	0.04
US00724F1012	ADOBE INC	1'038	USD	422'713	471'764	0.08
US00287Y1091	ABBVIE INC	2'608	USD	365'035	427'758	0.07
US0028241000	ABBOTT LABORATORIES	393	USD	37'490	40'233	0.01
US00206R1023	AT&T INC	6'573	USD	98'775	104'197	0.02
NL0000687663	AERCAP HOLDINGS NV	261	USD	17'019	20'431	0.00
IE00B8KQN827	EATON CORP PLC	249	USD	36'699	70'126	0.01

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IE000S9YS762	LINDE PLC	355	USD	120'377	148'466	0.02
AN8068571086	SCHLUMBERGER LTD	3'400	USD	164'538	167'849	0.03
				<b>40'461'376</b>	<b>51'215'458</b>	<b>8.43</b>
<b>Total - Shares</b>					<b>145'614'880</b>	
<b>Bonds</b>						
<b>AE</b>						
XS2287867720	FABUH 3.15 01/29/26 EMTN	15'000'000	CNY	1'975'449	1'856'642	0.30
CH1181713616	FABUH 1.0625 04/14/26 EMTN	2'000'000	CHF	2'000'000	1'978'500	0.32
				<b>3'975'449</b>	<b>3'835'142</b>	<b>0.62</b>
<b>AT</b>						
XS2320746394	VERAV 0.9 04/01/41	500'000	EUR	544'684	329'636	0.05
US86964WAJ18	SUZANO 3 3/4 01/15/31	100'000	USD	89'240	79'640	0.01
				<b>633'925</b>	<b>409'276</b>	<b>0.06</b>
<b>AU</b>						
XS2152883406	TCLAU 3 04/08/30 EMTN	450'000	EUR	473'125	426'033	0.07
XS0414590009	NSWTC 5 02/25/39 EMTN	500'000	GBP	872'451	594'813	0.10
US961214EL30	WSTP 2.65 01/16/30	750'000	USD	729'391	603'548	0.10
CH1273475389	CBAAU 1.94 06/26/30 EMTN	2'000'000	CHF	2'000'000	2'071'000	0.34
CH1271360385	WSTP 2.0125 06/13/30	2'000'000	CHF	2'000'000	2'076'000	0.34
CH1160188319	NAB 0.2925 02/03/28 EMTN	2'000'000	CHF	1'993'400	1'925'500	0.32
CH1118483747	MQGAU 0.395 07/20/28 EMTN	2'000'000	CHF	2'000'000	1'904'000	0.31
CH1108704839	TQLAU 0 7/8 11/19/31 EMTN	1'500'000	CHF	1'506'780	1'416'750	0.23
CH0517825326	NAB 0.065 01/29/29 EMTN	2'000'000	CHF	1'758'088	1'874'500	0.31
CH0512502995	CBAAU 0.113 12/10/29 EMTN	2'000'000	CHF	2'000'000	1'856'000	0.30
CH0458097950	WSTP 0 1/4 01/29/27 EMTN	1'000'000	CHF	1'001'190	971'750	0.16
CH0417086060	WSTP 0.4 06/06/24 EMTN	2'000'000	CHF	2'004'900	1'995'600	0.33
CH0346828434	NAB 0.3 10/31/25 GMTN	2'000'000	CHF	1'952'098	1'967'500	0.32
CH0340912168	TQLAU 0.65 11/02/26 EMTN	2'000'000	CHF	1'910'096	1'956'000	0.32
AU35G0002579	TCV 2 09/17/35	3'000'000	AUD	1'999'268	1'320'322	0.22
				<b>24'200'786</b>	<b>22'959'315</b>	<b>3.77</b>
<b>BE</b>						
BE0002956374	WALLOO 3 3/4 04/22/39 EMTN	2'000'000	EUR	1'956'741	2'004'686	0.33
BE0002923044	WALLOO 3 1/2 03/15/43 emtN	2'000'000	EUR	1'815'710	1'917'488	0.31
				<b>3'772'451</b>	<b>3'922'174</b>	<b>0.64</b>
<b>BR</b>						
USP2000TAA36	BANBRA 3 1/4 09/30/26 REGS	400'000	USD	368'380	341'394	0.06
				<b>368'380</b>	<b>341'394</b>	<b>0.06</b>
<b>CA</b>						
XS2356317177	CPPIBC 1 1/2 06/23/28	1'450'000	AUD	1'002'731	757'902	0.12
USC23264AL58	CADEPO 1 05/26/26 REGS	750'000	USD	672'708	623'138	0.10
US94106BAC54	WCNCN 2.2 01/15/32	220'000	USD	201'750	162'566	0.03
US89114TZD70	TD 1.2 06/03/26 MTN	1'250'000	USD	1'119'131	1'036'368	0.17
US78015K7H17	RY 1.15 06/10/25 MTN	700'000	USD	671'091	601'557	0.10
US78013XZU52	RY 2.55 07/16/24 GMTN	1'200'000	USD	1'190'209	1'072'042	0.18
US748149AQ48	Q 2 1/2 04/09/24 QW	1'500'000	USD	1'442'667	1'350'253	0.22
US748148QR73	Q 7 1/2 09/15/29 PD	2'000'000	USD	2'854'272	2'058'442	0.34
US69376Q2B87	PSPCAP 1 5/8 10/26/28 REGS	2'000'000	USD	1'842'471	1'589'249	0.26

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US13607GRR73	CM 0.95 10/23/25	450'000	USD	409'115	380'534	0.06
US110709DL37	BRCOL 6 1/2 01/15/26 USD2	3'000'000	USD	3'835'774	2'774'949	0.46
US06367WB850	BMO 1.85 05/01/25 MTN	1'100'000	USD	1'067'673	954'805	0.16
CH1261608926	BNS 2.1425 05/03/30 EMTN	2'000'000	CHF	2'000'000	2'091'000	0.34
CH1243933558	TD 2.2025 01/31/28 EMTN	2'000'000	CHF	2'000'000	2'047'500	0.34
CH1242301302	CCDJ 1.735 01/31/28	2'000'000	CHF	2'000'000	2'029'500	0.33
CH1179534974	RY 1.45 05/04/27 EMTN	2'000'000	CHF	2'000'000	1'995'500	0.33
CH1137407420	BNS 0.1425 10/25/28 EMTN	2'000'000	CHF	2'000'000	1'877'000	0.31
CH1121837251	BNS 0.3025 07/30/31 EMTN	3'000'000	CHF	2'974'429	2'721'000	0.45
CH0461239003	NBRNS 0 1/8 12/06/32	3'000'000	CHF	2'914'000	2'712'750	0.45
CA68333ZAR88	ONT 1.55 11/01/29	1'800'000	CAD	1'306'357	1'059'627	0.17
CA11070TAL22	BRCOL 2.55 06/18/27	2'000'000	CAD	1'557'746	1'275'070	0.21
CA013051DW44	ALTA 2.55 06/01/27	2'000'000	CAD	1'550'669	1'275'350	0.21
				<b>36'612'792</b>	<b>32'446'100</b>	<b>5.34</b>
<b>CH</b>						
XS2176686546	UBS 0.45 05/19/25 EMTN	1'100'000	EUR	1'154'424	1'034'213	0.17
USH42097CC91	UBS 2.095 02/11/32 REGS	800'000	USD	719'040	577'255	0.09
CH0591979619	PSHYPO 0 05/20/41 697	4'000'000	CHF	2'749'337	3'165'800	0.52
CH0589031035	PFZENT 0 02/15/36 531	1'400'000	CHF	1'041'932	1'194'480	0.20
CH0576402181	UBS 0 1/4 11/05/28 EMTN	800'000	EUR	851'345	688'739	0.11
CH0525158413	PSHYPO 0 05/10/45 684	3'500'000	CHF	2'304'365	2'628'850	0.43
CH0525158371	ZURNVX 0.1 08/27/32 EMTN	2'000'000	CHF	2'008'720	1'781'500	0.29
CH0506668869	UBS 3 PERP	1'000'000	CHF	1'000'000	959'000	0.16
CH0485252875	PSHYPO 0 08/26/49 678	4'000'000	CHF	2'490'765	2'845'000	0.47
CH0419041469	PFZENT 0 09/10/37 514	1'100'000	CHF	836'847	913'880	0.15
				<b>15'156'774</b>	<b>15'788'717</b>	<b>2.59</b>
<b>CL</b>						
US05890PAB22	BCICI 2 7/8 10/14/31 REGS	500'000	USD	455'755	384'261	0.06
CH0506071239	BCICI 0.1 09/18/26 EMTN	1'000'000	CHF	1'000'080	956'250	0.16
CH0505011889	BCICI 0 1/4 10/29/25 EMTN	1'000'000	CHF	1'000'150	978'000	0.16
CH0496632628	BSANCI 0.135 08/29/29 EMTN	2'500'000	CHF	2'497'500	2'259'375	0.37
CH0479222066	BANCO 0.24 06/06/25 EMTN	1'500'000	CHF	1'500'000	1'475'250	0.24
CH0465767785	BSANCI 0.384 09/27/24 EMTN	2'000'000	CHF	2'000'000	1'987'900	0.33
				<b>8'453'485</b>	<b>8'041'036</b>	<b>1.32</b>
<b>CN</b>						
CND100063XD1	CGB 2.88 02/25/33 INBK	5'000'000	CNY	649'445	644'164	0.11
				<b>649'445</b>	<b>644'164</b>	<b>0.11</b>
<b>DE</b>						
XS2451378181	KFW 2 3/4 03/03/25 EMTN	10'000'000	CNY	1'430'645	1'240'379	0.20
XS2218405772	MRKGR 1 5/8 09/09/2080	700'000	EUR	754'779	642'147	0.11
XS2101357072	FREGR 0 3/4 01/15/28 EMTN	1'500'000	EUR	1'616'287	1'320'394	0.22
US500769BN36	KFW 2.05 02/16/26	300'000'000	JPY	2'605'602	1'849'914	0.30
CH1202242249	BHH 0.9675 08/04/26 EMTN	500'000	CHF	500'000	495'750	0.08
CH1122290237	MUNHYP 0.05 08/13/36 EMTN	2'000'000	CHF	1'578'079	1'667'000	0.27
CH1100259808	MUNHYP 0 1/4 03/29/41 EMTN	1'500'000	CHF	1'279'489	1'241'625	0.20
CH0598928742	BHH 0 1/4 03/10/31 EMTN	1'000'000	CHF	1'000'740	909'250	0.15
CH0595205516	MUNHYP 0.2 03/03/31 EMTN	1'500'000	CHF	1'501'860	1'364'625	0.22
CH0519933219	DB 0.8 02/07/25 EMTN	2'000'000	CHF	1'930'097	1'986'700	0.33
CH0471297991	MUNHYP 0 1/4 05/10/30 EMTN	2'000'000	CHF	2'002'160	1'869'500	0.31

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
				<b>16'199'737</b>	<b>14'587'284</b>	<b>2.39</b>
	<b>DK</b>					
XS2291068992	KOMMUN 0 1/2 01/28/26 EMTN	1'400'000	USD	1'235'030	1'166'533	0.19
CH1227937732	KOMMUN 1 5/8 06/12/30 EMTN	1'000'000	CHF	1'002'300	1'029'250	0.17
CH0026985520	KOMMUN 2 7/8 10/13/31 EMTN	4'000'000	CHF	4'053'600	4'489'000	0.74
				<b>6'290'930</b>	<b>6'684'783</b>	<b>1.10</b>
	<b>ES</b>					
XS2555187801	CABKSM 5 3/8 11/14/30 EMTN	1'100'000	EUR	1'082'258	1'158'283	0.19
XS2357417257	SANTAN 0 5/8 06/24/29 EMTN	900'000	EUR	980'550	777'213	0.13
XS2194370727	SANTAN 1 1/8 06/23/27 EMTN	1'000'000	EUR	1'066'230	907'480	0.15
XS2076079594	SABSM 0 5/8 11/07/25	1'000'000	EUR	1'088'961	954'513	0.16
XS1767931121	SANTAN 2 1/8 02/08/28 EMTN	500'000	EUR	532'218	459'042	0.08
XS1751004232	SANTAN 1 1/8 01/17/25 EMTN	1'500'000	EUR	1'656'389	1'428'749	0.23
US05946KAJ07	BBVASM 1 1/8 09/18/25	1'400'000	USD	1'261'993	1'185'321	0.19
ES0000012J07	SPGB 1 07/30/42	450'000	EUR	486'522	289'840	0.05
CH1228837907	BBVASM 2.77 11/28/28 GMTN	1'500'000	CHF	1'500'000	1'576'875	0.26
CH0505011947	SANTAN 0.2 11/19/27 EMTN	1'000'000	CHF	1'000'000	953'500	0.16
				<b>10'655'122</b>	<b>9'690'814</b>	<b>1.60</b>
	<b>FR</b>					
XS2314312179	AXASA 1 3/8 10/07/41 EMTn	1'200'000	EUR	1'312'015	975'561	0.16
XS0144628053	SNCF 5 3/8 03/18/27 EMTN	1'700'000	GBP	4'245'943	1'967'042	0.32
XS0123656836	RESFER 5 1/4 01/31/35 EMTN	500'000	GBP	1'099'415	603'619	0.10
US83368TBD90	SOCGEN 2.889 06/09/32 REGS	400'000	USD	359'420	296'247	0.05
FR001400AXN4	CDCEPS 0.174 06/16/27 EMTN	200'000'000	JPY	1'458'465	1'172'061	0.19
FR0014007LL3	BPCEGP 0 1/2 01/14/28 EMTN	800'000	EUR	821'810	712'101	0.12
FR0014006OB0	SOGRPR 1 11/26/51 EMTN	2'000'000	EUR	2'092'085	1'079'774	0.18
FR0014002GB5	AGFRNC 0 3/8 05/25/36 EMTN	500'000	EUR	544'445	345'838	0.06
FR00140028Z9	BNP 1.795 09/03/27 ENTN	1'600'000	AUD	1'079'584	858'569	0.14
FR00140027U2	BPCEGP 0 3/4 03/03/31 EMTN	800'000	EUR	870'773	646'973	0.11
FR00140025B6	SOCGEN 0.594 02/25/26 EMTN	200'000'000	JPY	1'602'858	1'172'156	0.19
FR0013534674	BPCEGP 0 1/2 09/15/27 DMTN	500'000	EUR	535'195	450'224	0.07
FR0013409612	SOGRPR 1 1/8 05/25/34 EMTN	700'000	EUR	823'523	562'479	0.09
FR0013398229	ENGIFP 3 1/4 PERP	100'000	EUR	111'654	96'302	0.02
CH1277240946	FRLBP 2.8275 07/12/30 EMTN	2'000'000	CHF	2'000'000	2'118'000	0.35
CH1277028440	SNCF 1.985 06/28/33 EMTN	1'500'000	CHF	1'500'000	1'586'250	0.26
CH1270825511	BPCEGP 2.655 06/12/30 EMTN	2'000'000	CHF	2'000'000	2'100'000	0.34
CH1179184416	CFF 0.89 04/27/29 EMTN	1'000'000	CHF	1'000'000	978'500	0.16
CH1142754303	BFCM 0.15 03/06/28 EMTN	2'000'000	CHF	2'002'340	1'892'500	0.31
CH1125186663	BNP 0.1475 07/13/27 EMTN	2'000'000	CHF	2'000'000	1'908'500	0.31
CH0522158812	BNP 0 1/2 03/16/29 EMTN	2'000'000	CHF	2'012'800	1'871'500	0.31
CH0404311687	SOCGEN 0.7 02/26/25 EMTN	5'000'000	CHF	5'010'100	4'960'250	0.81
CH0379610972	BFCM 0.6 04/05/27 Emtn	3'000'000	CHF	3'004'900	2'938'500	0.48
CH0368825474	BFCM 0.4 12/19/25 EMTN	5'000'000	CHF	4'937'600	4'906'250	0.81
				<b>42'424'925</b>	<b>36'199'197</b>	<b>5.94</b>
	<b>GB</b>					
XS2431784441	MOTOPG 2 1/8 01/18/42 EMTN	800'000	GBP	988'650	604'869	0.10
XS2351311290	BACR 0.654 06/09/27 EMTN	200'000'000	JPY	1'641'843	1'160'944	0.19
XS2333299324	IFFIM 1 04/21/26 GMTN	1'500'000	USD	1'380'626	1'250'181	0.21
XS2287624584	MOTOPG 0 1/8 07/20/28 EMTN	200'000	EUR	214'835	169'807	0.03

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XS2200513153	NGGLN 1 1/8 07/07/28 EMTN	1'100'000	GBP	1'290'950	1'077'794	0.18
XS2104915033	NGGLN 0.19 01/20/25	400'000	EUR	432'378	378'183	0.06
XS1788515606	NWG 1 3/4 03/02/26 EMTN	1'000'000	EUR	1'170'016	954'211	0.16
USG25839PT55	CCEP 1 1/2 01/15/27 REGS	250'000	USD	229'089	204'558	0.03
US639057AC29	NWG 1.642 06/14/27	300'000	USD	268'755	248'720	0.04
US63859VBF76	NWIDE 1 08/28/25 REGS	800'000	USD	727'413	679'322	0.11
GB00BM8Z2V59	UKT 1 1/2 07/31/53	800'000	GBP	1'107'215	479'919	0.08
CH1270825545	NWG 2.8575 06/06/28 EMTN	2'000'000	CHF	2'000'000	2'088'500	0.34
CH1231312708	NWG 2.7825 12/06/27 EMTN	2'000'000	CHF	2'000'000	2'073'500	0.34
CH1202242223	NWIDE 1.5203 12/17/29	1'500'000	CHF	1'500'000	1'513'125	0.25
CH1160382904	ITAU 0.56 02/17/25	1'000'000	CHF	1'000'000	994'000	0.16
CH1115424686	BACR 0.315 06/04/27 EMTN	1'600'000	CHF	1'600'000	1'534'000	0.25
CH0429659607	LLOYDS 1 03/04/25 EMTN	2'000'000	CHF	1'999'300	1'994'000	0.33
				<b>19'551'069</b>	<b>17'405'633</b>	<b>2.86</b>
	<b>HK</b>					
XS2356311139	AIA 0.88 09/09/33 GMTN	650'000	EUR	705'138	546'481	0.09
				<b>705'138</b>	<b>546'481</b>	<b>0.09</b>
	<b>IE</b>					
XS2416978190	ZURNVX 3 1/2 05/02/52 EMTN	2'400'000	USD	2'247'119	1'814'752	0.30
XS2343340852	AIB 0 1/2 11/17/27 EMTN	1'050'000	EUR	1'147'489	940'689	0.15
XS2325562697	FREGR 0 7/8 10/01/31 EMTN	650'000	EUR	713'862	514'468	0.08
				<b>4'108'471</b>	<b>3'269'909</b>	<b>0.53</b>
	<b>IT</b>					
US465410CC03	ITALY 3 7/8 05/06/51	2'000'000	USD	1'976'747	1'300'701	0.21
US465410CA47	ITALY 1 1/4 02/17/26	5'000'000	USD	4'574'105	4'177'762	0.69
				<b>6'550'852</b>	<b>5'478'463</b>	<b>0.90</b>
	<b>JP</b>					
XS2385120857	EJRAIL 1.162 09/15/28 EMTN	500'000	GBP	633'134	491'084	0.08
US874060AX48	TACHEM 2.05 03/31/30	950'000	USD	900'684	725'108	0.12
JP1300721MA9	JGB 0.7 09/20/51 72	450'000'000	JPY	3'602'869	2'094'102	0.34
JP1201651J76	JGB 0 1/2 06/20/38 165	450'000'000	JPY	3'678'643	2'477'657	0.41
JP1103701P43	JGB 0 1/2 03/20/33 370	100'000'000	JPY	648'589	588'655	0.10
				<b>9'463'918</b>	<b>6'376'606</b>	<b>1.05</b>
	<b>KR</b>					
XS2181972568	KDB 1 1/4 06/03/25	500'000	USD	484'883	430'476	0.07
US500630DE57	KDB 0.8 04/27/26	400'000	USD	362'785	331'198	0.05
CH1179184424	KDB 0.94 04/28/27 GMTN	2'000'000	CHF	2'000'000	1'974'000	0.32
CH0506668851	EIBKOR 0 05/27/25 EMTN	1'000'000	CHF	1'007'390	984'350	0.16
CH0461238856	KORAIL 0 11/19/24 EMTN	1'000'000	CHF	1'009'050	990'950	0.16
				<b>4'864'108</b>	<b>4'710'974</b>	<b>0.76</b>
	<b>LU</b>					
XS2261215011	HOLNSW 0 1/2 04/23/31	500'000	EUR	537'637	394'115	0.06
CH0398677689	ARNDTN 0.732 01/30/25 EMTN	3'600'000	CHF	3'600'000	3'509'460	0.58
				<b>4'137'637</b>	<b>3'903'575</b>	<b>0.64</b>
	<b>MX</b>					
US191241AH15	KOF 2 3/4 01/22/30	226'000	USD	217'056	180'501	0.03
				<b>217'056</b>	<b>180'501</b>	<b>0.03</b>
	<b>NL</b>					

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XS2388141892	ADENVX 1 03/21/2082	1'400'000	EUR	1'511'640	1'210'850	0.20
XS2384726282	MDLZ 0 5/8 09/09/32 REGS	1'000'000	EUR	1'079'190	781'431	0.13
XS2350756446	INTNED 0 7/8 06/09/32 EMTN	300'000	EUR	327'478	263'498	0.04
XS2232115423	DLR 1 01/15/32	600'000	EUR	639'406	463'962	0.08
XS1890845875	IBESM 3 1/4 PERP	400'000	EUR	456'400	385'482	0.06
USN4580HAC18	INTNED 1.4 07/01/26 REGS	2'000'000	USD	1'893'230	1'711'276	0.28
US879385AD49	TELEFO 8 1/4 09/15/30	3'000'000	USD	3'891'190	3'092'986	0.51
US749775DJ87	RABOBK 1.004 09/24/26 REGS	1'550'000	USD	1'410'888	1'307'071	0.21
CH1276269722	ABNANV 2.505 06/26/28	2'000'000	CHF	2'000'000	2'067'000	0.34
CH1264823506	BNG 1.6875 05/19/30 EMTN	1'000'000	CHF	1'000'000	1'032'750	0.17
CH1181713640	RABOBK 1.3625 04/28/28 GMTN	2'000'000	CHF	2'000'000	1'981'000	0.33
CH1121837244	DLR 0.55 04/16/29	2'000'000	CHF	2'000'440	1'846'000	0.30
CH0479514298	RABOBK 0 1/4 11/25/27 EMTN	3'000'000	CHF	3'003'750	2'853'000	0.47
CH0026620846	RABOBK 3 1/8 09/15/26	2'000'000	CHF	2'459'100	2'084'500	0.34
AU3CB0272300	BNG 1.6 11/27/30	1'500'000	AUD	1'030'266	729'071	0.12
				<b>24'702'978</b>	<b>21'809'876</b>	<b>3.58</b>
	<b>NO</b>					
XS2352398171	DNBNO 0.3 06/11/27 EMTN	200'000'000	JPY	1'642'605	1'174'275	0.19
				<b>1'642'605</b>	<b>1'174'275</b>	<b>0.19</b>
	<b>NZ</b>					
XS2343772724	ASBBNK 0 1/4 05/21/31 EMTN	1'500'000	EUR	1'641'931	1'190'152	0.20
CH1118461008	ASBBNK 0.1175 06/29/28 EMTN	2'000'000	CHF	2'000'000	1'880'500	0.31
CH0461239094	BZLNZ 0.111 07/24/28 EMTN	4'000'000	CHF	4'000'000	3'760'000	0.62
				<b>7'641'931</b>	<b>6'830'652</b>	<b>1.13</b>
	<b>PT</b>					
PTOTECOE0037	PGB 1 04/12/52	100'000	EUR	107'425	55'325	0.01
				<b>107'425</b>	<b>55'325</b>	<b>0.01</b>
	<b>RO</b>					
XS2258400162	ROMANI 2 5/8 12/02/40 REGS	250'000	EUR	269'639	166'443	0.03
				<b>269'639</b>	<b>166'443</b>	<b>0.03</b>
	<b>SE</b>					
CH1166151964	STAACA 0.35 03/24/27	1'800'000	CHF	1'800'000	1'751'850	0.29
CH0406415304	LF BANK 0.2 04/17/26 EMTN	2'000'000	CHF	1'996'900	1'961'000	0.32
				<b>3'796'900</b>	<b>3'712'850</b>	<b>0.61</b>
	<b>US</b>					
XS2348234936	BAC 1.667 06/02/29 EMTN	600'000	GBP	760'172	600'518	0.10
XS2346207892	AMT 0 7/8 05/21/29	1'150'000	EUR	1'259'779	975'990	0.16
XS2343846940	BWA 1 05/19/31	1'000'000	EUR	1'085'849	808'026	0.13
XS2337252931	FDX 0.45 05/04/29	900'000	EUR	987'383	758'583	0.12
XS2292263121	MS 0.497 02/07/31	700'000	EUR	756'409	572'795	0.09
XS2227905903	AMT 0 1/2 01/15/28	900'000	EUR	966'111	781'590	0.13
XS2180007549	T 1.6 05/19/28	800'000	EUR	850'122	729'649	0.12
XS2049583607	PLD 0 5/8 09/10/31	1'250'000	EUR	1'362'068	978'613	0.16
USU9841MAA00	WPROIN 1 1/2 06/23/26 REGS	1'300'000	USD	1'164'381	1'079'532	0.18
USU75000BY12	ROSW 2.607 12/13/51 REGS	2'000'000	USD	1'827'806	1'146'807	0.19
USU52932BB29	LIBMUT 4.569 02/01/29 REGS	1'850'000	USD	1'778'468	1'625'254	0.27
USU01386AF57	ALCSW 5 3/4 12/06/52 REGS	200'000	USD	189'650	187'274	0.03
US91324PDS83	UNH 2 7/8 08/15/29	300'000	USD	295'420	246'648	0.04



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US91282CDX65	TII 0 1/8 01/15/32	6'500'000	USD	5'431'593	5'694'589	0.93
US912810TG31	T 2 7/8 05/15/52	4'000'000	USD	3'135'003	2'728'558	0.45
US912810TD00	T 2 1/4 02/15/52	4'000'000	USD	2'754'966	2'372'500	0.39
US912810TB44	T 1 7/8 11/15/51	4'000'000	USD	3'160'723	2'161'117	0.35
US912810SN90	T 1 1/4 05/15/50	3'000'000	USD	2'011'917	1'383'982	0.23
US904764BK20	UNANA 1 3/8 09/14/30	500'000	USD	458'227	366'716	0.06
US855244AZ28	SBUX 2.55 11/15/30	1'500'000	USD	1'442'921	1'172'401	0.19
US817826AD20	SVELEV 1.3 02/10/28 144A	200'000	USD	177'343	157'075	0.03
US79466LAH78	CRM 1 1/2 07/15/28	450'000	USD	412'200	356'981	0.06
US742718FJ38	PG 3.55 03/25/40	2'500'000	USD	1'948'248	1'932'587	0.32
US595112BS19	MU 2.703 04/15/32	600'000	USD	554'310	451'937	0.07
US58933YBF16	MRK 2 3/4 12/10/51	2'000'000	USD	1'841'151	1'179'341	0.19
US58013MFM10	MCD 2 1/8 03/01/30 MTN	400'000	USD	382'014	310'378	0.05
US58013MEH34	MCD 5.7 02/01/39 MTN	1'000'000	USD	927'134	941'114	0.15
US57636QAP90	MA 3.35 03/26/30	2'000'000	USD	2'230'321	1'676'887	0.28
US494368CC54	KMB 1.05 09/15/27	500'000	USD	458'525	398'591	0.07
US459200KZ37	IBM 5.1 02/06/53	1'500'000	USD	1'376'912	1'307'924	0.21
US459200KH39	IBM 1.7 05/15/27	900'000	USD	867'028	736'279	0.12
US40434LAK17	HPQ 4 04/15/29	200'000	USD	184'991	172'214	0.03
US370334CQ51	GIS 2 1/4 10/14/31	300'000	USD	278'342	223'456	0.04
US29444UBL98	EQIX 1.55 03/15/28	700'000	USD	649'214	547'404	0.09
US278642AV58	EBAY 1.9 03/11/25	1'150'000	USD	1'101'788	1'001'903	0.16
US22822VAT89	CCI 2 1/4 01/15/31	1'900'000	USD	1'815'209	1'410'273	0.23
US075887CL11	BDX 1.957 02/11/31	250'000	USD	224'750	184'920	0.03
US06051GKK49	BAC 2.972 02/04/33 MTN	2'500'000	USD	1'879'735	1'913'425	0.31
US059438AK79	JPM 8 04/29/27	5'000'000	USD	8'028'340	4'902'150	0.80
US04636NAE31	AZN 1 3/4 05/28/28	250'000	USD	223'732	199'967	0.03
US037833DN70	AAPL 2.05 09/11/26	400'000	USD	391'877	338'353	0.06
US031162DC10	AMGN 3 01/15/52	500'000	USD	367'043	305'054	0.05
US03073EAT29	COR 2.7 03/15/31	1'500'000	USD	1'406'108	1'160'809	0.19
US03027XBJ81	AMT 1 1/2 01/31/28	650'000	USD	591'718	511'313	0.08
US023135CC87	AMZN 3 1/4 05/12/61	1'000'000	USD	921'068	633'165	0.10
US023135BC96	AMZN 3.15 08/22/27	400'000	USD	407'147	343'462	0.06
CH1142754329	BAC 0.4225 11/23/29 EMTN	3'000'000	CHF	2'981'299	2'811'750	0.46
CH1137122839	PACLIF 0 1/4 10/26/28 EMTN	2'000'000	CHF	2'004'520	1'884'500	0.31
CH1112011536	GS 0.4 05/11/28 EMTN	2'000'000	CHF	2'002'060	1'907'000	0.31
CH1105672682	NYLIFE 0 1/8 07/23/30 EMTN	1'000'000	CHF	1'000'510	915'250	0.15
CH0572327028	ATH 0.85 10/14/25 EMTN	2'000'000	CHF	2'064'500	1'972'500	0.32
CH0569237677	MET 0 1/8 09/25/28 EMTN	2'000'000	CHF	2'000'000	1'878'000	0.31
CH0564642095	NYLIFE 0 1/8 09/11/29 EMTN	3'000'000	CHF	3'004'710	2'790'750	0.46
CH0517825268	JXN 0 1/8 07/14/28 EMTN	1'000'000	CHF	1'000'850	918'250	0.15
CH0503924414	C 0 1/2 11/01/28 EMTN	4'000'000	CHF	3'543'777	3'806'000	0.62
CH0482172340	MET 0 1/8 06/11/27 EMTN	4'000'000	CHF	4'000'000	3'828'000	0.63
CH0474977722	BAC 0.2525 06/12/26 EMTN	2'000'000	CHF	2'000'000	1'949'500	0.32
CH0471297959	NYLIFE 0 1/4 10/18/27 GMTN	2'000'000	CHF	2'006'960	1'921'500	0.32
CH0467182405	C 0 3/4 04/02/26 EMTN	1'000'000	CHF	1'010'756	986'250	0.16
CH0417086045	GS 1 11/24/25 EMTN	2'000'000	CHF	2'013'100	1'985'000	0.33
CH0379268672	GS 0 1/2 12/04/24 Emtn	7'000'000	CHF	6'998'688	6'962'200	1.14
CH0365501474	C 0 1/2 11/22/24 EMTN	2'000'000	CHF	1'971'099	1'987'300	0.33
CH0360172693	MDLZ 0.617 09/30/24	2'000'000	CHF	1'995'100	1'990'800	0.33

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CH0338330456	MCD 0.17 10/04/24 GMTN	3'000'000	CHF	2'989'560	2'981'250	0.49
CH0323735594	LLY 0.15 05/24/24 EMTN	3'000'000	CHF	2'995'530	2'994'600	0.49
CH0297974898	KO 1 10/02/28	5'000'000	CHF	5'287'967	4'978'750	0.82
CH0271171685	AAPL 0 3/8 11/25/24	3'000'000	CHF	3'043'900	2'981'700	0.49
CH0260769424	T 1 3/8 12/04/24	3'400'000	CHF	3'591'180	3'399'660	0.56
CA592179KA25	MET 1.95 03/20/28 MPLE	2'000'000	CAD	1'453'795	1'212'759	0.20
	BAC 2.087 06/14/29 MTN	2'000'000	USD	1'796'100	1'592'474	0.26
				<b>124'081'177</b>	<b>110'303'845</b>	<b>18.09</b>
	<b>VG</b>					
USG91139AF57	TAISEM 1 1/4 04/23/26 REGS	1'800'000	USD	1'641'235	1'501'368	0.25
				<b>1'641'235</b>	<b>1'501'368</b>	<b>0.25</b>
	<b>XS</b>					
XS2472637136	EBRD 2 3/4 04/27/32 GMTN	5'000'000	CNY	719'981	629'022	0.10
XS2437747210	IBRD 2 1/4 01/19/29 GMTN	5'000'000	CNY	720'952	612'213	0.10
XS2388085370	ASIA 2 1/2 02/15/27 GMTN	15'000'000	CNY	2'167'455	1'857'703	0.30
XS2332164966	EIB 2.7 04/22/24 EMTN	5'000'000	CNY	724'462	619'923	0.10
XS2298592853	IBRD 2 02/18/26 GDIF	10'000'000	CNY	1'198'697	1'226'460	0.20
XS2296027217	CAF 0 1/4 02/04/26	1'350'000	EUR	1'450'531	1'230'272	0.20
XS2288938546	EBRD 2 01/21/25 GMTN	5'000'000	CNY	715'367	615'997	0.10
XS0307424274	ASIA 2.35 06/21/27 GMTN	300'000'000	JPY	2'914'317	1'911'760	0.31
XS0282506657	EIB 2.15 01/18/27	300'000'000	JPY	3'692'678	1'886'586	0.31
XS0241594778	EIB 1.9 01/26/26 REGS	200'000'000	JPY	2'159'088	1'229'610	0.20
US4581X0DQ82	IADB 0 5/8 09/16/27	2'000'000	USD	1'823'947	1'581'863	0.26
US298785DV50	EIB 4 7/8 02/15/36	5'000'000	USD	5'442'929	4'688'729	0.77
US04522KAA43	AiIB 2 1/4 05/16/24	3'000'000	USD	3'032'525	2'691'346	0.44
EU000A3K4DY4	EU 3 03/04/53 NGEU	2'000'000	EUR	1'739'886	1'854'473	0.30
CH1243933590	CAF 2.4275 02/15/30 EMTN	2'000'000	CHF	2'000'000	2'064'300	0.34
CH1191066278	CABEI 1.5462 11/30/26 EMTN	2'000'000	CHF	2'000'000	1'999'500	0.33
CH1191066245	ASIA 0.8 07/06/27 EMTN	1'000'000	CHF	1'001'830	992'500	0.16
CH1135555576	CABEI 0.17 09/29/31 EMTN	3'000'000	CHF	2'756'038	2'628'000	0.43
				<b>36'260'682</b>	<b>30'320'257</b>	<b>4.95</b>
	<b>Total - Bonds</b>				<b>373'296'430</b>	
	<b>Total - Officially and other regulated markets listed securities and money market instruments</b>				<b>518'911'310</b>	
	<b>Investment funds</b>					
	<b>DE</b>					
IE00BJ5JP105	ISHARES MSCI WD ENERGY-USD D	953'051	EUR	5'871'973	6'277'272	1.03
				<b>5'871'973</b>	<b>6'277'272</b>	<b>1.03</b>
	<b>IE</b>					
IE00BVXBYN70	GAM STAR CAT BD-ACCUM.PTG.SHS INSTITUTIONAL CL CHF	1'395'456	CHF	13'917'716	17'040'332	2.81
				<b>13'917'716</b>	<b>17'040'332</b>	<b>2.81</b>
	<b>LU</b>					
LU2658242347	SWC (LU) BF Resp. Global Rates ST	22	USD	1'998'381	2'081'778	0.34
LU2108482667	SWC (LU) BF Responsible EmMa Opps NT	217'369	USD	19'927'157	20'719'848	3.41
LU1900092971	SWC (LU) EF Systematic Responsible Japan NT CHF	34'598	CHF	3'533'307	4'479'806	0.74
LU1637934230	SWC (LU) BF Resp. Global Rates NT	41'600	USD	4'454'417	4'640'176	0.76

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
LU0866272569	SWC (LU) EF Sustainable Emerging Markets NT	171'970	USD	20'898'471	20'309'620	3.34
				<b>50'811'732</b>	<b>52'231'228</b>	<b>8.59</b>
<b>Total - Investment funds</b>					<b>75'548'832</b>	
<b>TOTAL INVESTMENT PORTFOLIO</b>					<b>594'460'141</b>	<b>97.57</b>

# 15 Swisscanto (LU) Portfolio Fund Responsible Select (EUR)

Investment portfolio

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>Officially and other regulated markets listed securities and money market instruments</b>						
<b>Shares</b>						
<b>AR</b>						
US58733R1023	MERCADOLIBRE INC	43	USD	62'603	60'199	0.02
				<b>62'603</b>	<b>60'199</b>	<b>0.02</b>
<b>AT</b>						
AT0000652011	ERSTE GROUP BANK AG	6'173	EUR	223'682	254'945	0.09
				<b>223'682</b>	<b>254'945</b>	<b>0.09</b>
<b>AU</b>						
AU0000224040	WOODSIDE ENERGY GROUP LTD	6'331	AUD	116'853	116'645	0.04
AU0000154833	ENDEAVOUR GROUP LTD/AUSTRALI	22'433	AUD	71'485	74'667	0.03
AU000000QBE9	QBE INSURANCE GROUP LTD	8'193	AUD	68'878	89'729	0.03
AU000000FMG4	FORTESCUE LTD	16'858	AUD	266'188	261'717	0.09
AU000000COH5	COCHLEAR LTD	167	AUD	33'215	34'049	0.01
AU000000ALL7	ARISTOCRAT LEISURE LTD	8'738	AUD	210'471	226'972	0.08
				<b>767'091</b>	<b>803'779</b>	<b>0.28</b>
<b>BE</b>						
BE0974464977	SYENSQO SA	3'347	EUR	287'996	293'800	0.10
BE0974293251	ANHEUSER-BUSCH INBEV SA/NV	2'453	EUR	135'872	138'496	0.05
BE0974259880	D'IETEREN GROUP	586	EUR	116'450	120'482	0.04
BE0003739530	UCB SA	2'372	EUR	248'326	271'357	0.09
BE0003565737	KBC GROUP NV	3'403	EUR	189'598	236'236	0.08
				<b>978'241</b>	<b>1'060'371</b>	<b>0.36</b>
<b>BM</b>						
BMG0112X1056	AEGON LTD	52'934	USD	251'736	299'077	0.10
				<b>251'736</b>	<b>299'077</b>	<b>0.10</b>
<b>CA</b>						
CA9611485090	WESTON (GEORGE) LTD	1'897	CAD	232'863	237'543	0.08
CA7392391016	POWER CORP OF CANADA	3'311	CAD	84'854	86'043	0.03
CA7063271034	PEMBINA PIPELINE CORP	7'432	CAD	239'518	243'122	0.08
CA70137W1086	PARKLAND CORP	7'274	CAD	212'097	214'711	0.07
CA67077M1086	NUTRIEN LTD	858	CAD	43'265	43'202	0.01
CA56501R1064	MANULIFE FINANCIAL CORP	12'104	CAD	208'552	280'176	0.10
CA5394811015	LOBLAW COMPANIES LTD	322	CAD	29'633	33'070	0.01
CA0213611001	ALTAGAS LTD	5'912	CAD	113'412	121'031	0.04
CA00208D4084	ARC RESOURCES LTD	2'486	CAD	38'897	41'079	0.01
				<b>1'203'090</b>	<b>1'299'977</b>	<b>0.43</b>
<b>CH</b>						
NL0000226223	STMICROELECTRONICS NV	6'857	EUR	274'307	273'731	0.09
CH1216478797	DSM-FIRMENICH AG	1'446	EUR	148'080	152'408	0.05
CH0435377954	SIG GROUP AG	7'484	CHF	146'818	153'873	0.05
CH0025751329	LOGITECH INTERNATIONAL-REG	945	CHF	78'152	78'456	0.03
CH0012549785	SONOVA HOLDING AG-REG	841	CHF	244'733	225'736	0.08

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CH0012221716	ABB LTD-REG	6'300	CHF	261'856	271'299	0.09
CH0012005267	NOVARTIS AG-REG	3'475	CHF	301'761	312'115	0.11
				<b>1'455'707</b>	<b>1'467'619</b>	<b>0.50</b>
	<b>DE</b>					
DE000ZAL1111	ZALANDO SE	2'429	EUR	46'714	64'344	0.02
DE000SYM9999	SYMRISE AG	1'061	EUR	103'033	117'718	0.04
DE000SHL1006	SIEMENS HEALTHINEERS AG	1'211	EUR	67'823	68'688	0.02
DE000EVNK013	EVONIK INDUSTRIES AG	14'400	EUR	244'580	263'880	0.09
DE000ENAG999	E.ON SE	33'917	EUR	299'099	437'021	0.15
DE000BAY0017	BAYER AG-REG	2'710	EUR	149'869	77'045	0.03
DE000BASF111	BASF SE	8'114	EUR	386'650	429'474	0.15
DE000A1ML7J1	VONOVIA SE	6'597	EUR	168'249	180'758	0.06
DE000A1EWWW0	ADIDAS AG	739	EUR	148'443	152'973	0.05
DE0008430026	MUENCHENER RUECKVER AG-REG	1'517	EUR	395'255	686'139	0.24
DE0008404005	ALLIANZ SE-REG	3'862	EUR	825'873	1'072'864	0.37
DE0007236101	SIEMENS AG-REG	6'975	EUR	848'952	1'234'296	0.43
DE0007164600	SAP SE	9'328	EUR	991'248	1'683'331	0.58
DE0007100000	MERCEDES-BENZ GROUP AG	2'946	EUR	192'185	217'444	0.08
DE0006969603	PUMA SE	2'993	EUR	115'212	125'766	0.04
DE0006602006	GEA GROUP AG	6'874	EUR	246'595	269'392	0.09
DE0006599905	MERCK KGAA	2'057	EUR	309'587	336'525	0.12
DE0006231004	INFINEON TECHNOLOGIES AG	4'904	EUR	158'906	154'550	0.05
DE0006048432	HENKEL AG & CO KGAA VOR-PREF	4'743	EUR	339'665	353'354	0.12
DE0005810055	DEUTSCHE BOERSE AG	186	EUR	30'461	35'275	0.01
DE0005557508	DEUTSCHE TELEKOM AG-REG	23'650	EUR	430'478	532'125	0.18
DE0005552004	DHL GROUP	2'474	EUR	102'254	98'750	0.03
DE0005439004	CONTINENTAL AG	4'235	EUR	294'706	283'322	0.10
DE0005200000	BEIERSDORF AG	2'453	EUR	268'859	331'032	0.11
DE0005190037	BAYERISCHE MOTOREN WERKE-PRF	5'276	EUR	479'372	524'434	0.18
DE0005140008	DEUTSCHE BANK AG-REGISTERED	32'993	EUR	331'815	481'104	0.17
				<b>7'975'883</b>	<b>10'211'603</b>	<b>3.51</b>
	<b>DK</b>					
DK0062498333	NOVO NORDISK A/S-B	1'428	DKK	134'239	168'722	0.06
DK0060252690	PANDORA A/S	1'681	DKK	155'107	251'170	0.09
				<b>289'346</b>	<b>419'892</b>	<b>0.15</b>
	<b>ES</b>					
ES0173093024	REDEIA CORP SA	16'810	EUR	291'392	265'682	0.09
ES0148396007	INDUSTRIA DE DISENO TEXTIL	13'732	EUR	378'202	640'872	0.22
ES0144580Y14	IBERDROLA SA	27'148	EUR	269'371	312'066	0.11
ES0130960018	ENAGAS SA	6'376	EUR	85'650	87'766	0.03
ES0130670112	ENDESA SA	10'107	EUR	200'589	173'487	0.06
ES0125220311	ACCIONA SA	2'214	EUR	326'095	249'850	0.09
ES0113900J37	BANCO SANTANDER SA	170'044	EUR	593'965	768'854	0.27
ES0113211835	BANCO BILBAO VIZCAYA ARGENTA	58'148	EUR	322'920	641'954	0.22
				<b>2'468'184</b>	<b>3'140'531</b>	<b>1.09</b>
	<b>FI</b>					
FI4000297767	NORDEA BANK ABP	27'480	SEK	306'653	287'716	0.10
FI0009013296	NESTE OYJ	10'018	EUR	326'624	251'452	0.09
FI0009007884	ELISA OYJ	6'462	EUR	341'517	267'204	0.09

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
FI0009003727	WARTSILA OYJ ABP	19'696	EUR	281'259	277'517	0.10
				<b>1'256'052</b>	<b>1'083'888</b>	<b>0.38</b>
	<b>FR</b>					
FR001400AJ45	MICHELIN (CGDE)	11'789	EUR	348'821	418'745	0.15
FR0014003TT8	DASSAULT SYSTEMES SE	10'493	EUR	467'782	430'633	0.15
FR0013451333	LA FRANCAISE DES JEUX SAEM	6'788	EUR	255'203	256'451	0.09
FR0013326246	UNIBAIL-RODAMCO-WESTFIELD SE	4'015	EUR	276'444	299'118	0.10
FR0011981968	WORLDFLINE SA	5'908	EUR	65'064	67'824	0.02
FR0010313833	ARKEMA	1'592	EUR	148'768	155'284	0.05
FR0010259150	IPSEN	2'154	EUR	219'674	237'586	0.08
FR0010208488	ENGIE	25'485	EUR	389'198	395'272	0.14
FR0004125920	AMUNDI SA	4'228	EUR	261'258	269'112	0.09
FR0000131104	BNP PARIBAS	11'228	EUR	555'923	739'476	0.26
FR0000130809	SOCIETE GENERALE SA	7'184	EUR	171'839	178'235	0.06
FR0000130577	PUBLICIS GROUPE	3'968	EUR	290'086	400'966	0.14
FR0000125486	VINCI SA	2'086	EUR	208'304	247'733	0.09
FR0000125338	CAPGEMINI SE	172	EUR	38'216	36'688	0.01
FR0000125007	COMPAGNIE DE SAINT GOBAIN	6'658	EUR	368'769	478'910	0.17
FR0000121972	SCHNEIDER ELECTRIC SE	5'185	EUR	790'078	1'087'035	0.38
FR0000121964	KLEPIERRE	10'433	EUR	222'773	250'392	0.09
FR0000121709	SEB SA	1'236	EUR	142'705	146'590	0.05
FR0000121667	ESSILORLUXOTTICA	2'031	EUR	365'846	425'901	0.15
FR0000121485	KERING	668	EUR	276'857	244'722	0.08
FR0000121220	SODEXO SA	866	EUR	67'931	68'830	0.02
FR0000121121	EURAZEO SE	1'309	EUR	104'322	106'356	0.04
FR0000121014	LVMH MOET HENNESSY LOUIS VUI	1'813	EUR	1'128'304	1'511'498	0.52
FR0000120644	DANONE	8'662	EUR	477'227	518'767	0.18
FR0000120628	AXA SA	20'612	EUR	470'860	717'607	0.25
FR0000120578	SANOFI	9'129	EUR	822'603	830'374	0.29
FR0000120321	L'OREAL	2'322	EUR	881'225	1'018'545	0.35
FR0000120271	TOTALENERGIES SE	20'001	EUR	1'071'932	1'269'463	0.44
FR0000120073	AIR LIQUIDE SA	2'702	EUR	334'026	521'054	0.18
FR0000052292	HERMES INTERNATIONAL	140	EUR	193'148	331'240	0.11
FR0000045072	CREDIT AGRICOLE SA	24'054	EUR	322'840	332'330	0.12
				<b>11'738'026</b>	<b>13'992'737</b>	<b>4.85</b>
	<b>GB</b>					
JE00BJVNSS43	FERGUSON PLC	1'460	USD	216'448	295'286	0.10
IE00BLS09M33	PENTAIR PLC	3'376	USD	173'203	267'080	0.09
GB00BYW0PQ60	LAND SECURITIES GROUP PLC	12'235	GBP	89'694	94'195	0.03
GB00BVYVFW23	AUTO TRADER GROUP PLC	4'317	GBP	38'113	35'357	0.01
GB00BP6MXD84	SHELL PLC	1'503	GBP	45'872	46'148	0.02
GB00BMJ6DW54	INFORMA PLC	15'706	GBP	151'633	152'700	0.05
GB00BLGZ9862	TESCO PLC	65'693	GBP	203'002	227'907	0.08
GB00BDCPN049	COCA-COLA EUROPACIFIC PARTNE	5'294	USD	291'849	342'886	0.12
GB00B2B0DG97	RELX PLC	7'065	GBP	227'343	282'952	0.10
GB00B033F229	CENTRICA PLC	96'727	GBP	141'687	144'423	0.05
GB00B019KW72	SAINSBURY (J) PLC	10'955	GBP	32'249	34'649	0.01
GB0031743007	BURBERRY GROUP PLC	14'868	GBP	311'408	210'951	0.07
GB0006776081	PEARSON PLC	16'330	GBP	182'337	199'031	0.07

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
GB0004082847	STANDARD CHARTERED PLC	17'692	GBP	124'774	138'940	0.05
				<b>2'229'612</b>	<b>2'472'505</b>	<b>0.85</b>
	<b>HK</b>					
HK2388011192	BOC HONG KONG HOLDINGS LTD	68'000	HKD	185'687	168'541	0.06
HK0019000162	SWIRE PACIFIC LTD - CL A	11'500	HKD	83'317	87'619	0.03
				<b>269'005</b>	<b>256'160</b>	<b>0.09</b>
	<b>IE</b>					
IE00BK9ZQ967	TRANE TECHNOLOGIES PLC	1'070	USD	238'350	297'422	0.10
IE00B4BNMY34	ACCENTURE PLC-CL A	337	USD	114'049	108'156	0.04
IE00B1RR8406	SMURFIT KAPPA GROUP PLC	3'204	EUR	136'159	135'433	0.05
IE0004906560	KERRY GROUP PLC-A	2'819	EUR	229'906	223'941	0.08
				<b>718'466</b>	<b>764'952</b>	<b>0.27</b>
	<b>IL</b>					
IL0010824113	CHECK POINT SOFTWARE TECH	785	USD	94'626	119'212	0.04
				<b>94'626</b>	<b>119'212</b>	<b>0.04</b>
	<b>IT</b>					
NL0011585146	FERRARI NV	343	EUR	101'410	138'572	0.05
IT0005239360	UNICREDIT SPA	17'749	EUR	318'995	624'321	0.22
IT0004176001	PRYSMIAN SPA	2'446	EUR	119'300	118'362	0.04
IT0003796171	POSTE ITALIANE SPA	23'604	EUR	238'194	273'924	0.09
IT0003128367	ENEL SPA	91'658	EUR	541'176	560'855	0.19
IT0000072618	INTESA SANPAOLO	180'581	EUR	389'859	607'294	0.21
IT0000062957	MEDIOBANCA SPA	22'952	EUR	228'332	316'967	0.11
IT0000062072	ASSICURAZIONI GENERALI	17'624	EUR	294'298	413'459	0.14
				<b>2'231'563</b>	<b>3'053'755</b>	<b>1.05</b>
	<b>NL</b>					
NL0015000IY2	UNIVERSAL MUSIC GROUP NV	6'974	EUR	180'762	194'435	0.07
NL00150001Q9	STELLANTIS NV	7'988	EUR	152'055	210'444	0.07
NL0013654783	PROSUS NV	3'634	EUR	120'359	105'659	0.04
NL0013267909	AKZO NOBEL N.V.	4'520	EUR	331'103	312'694	0.11
NL0011821202	ING GROEP NV	41'195	EUR	449'016	628'059	0.22
NL0011794037	KONINKLIJKE AHOLD DELHAIZE N	1'280	EUR	35'121	35'482	0.01
NL0010773842	NN GROUP NV	4'282	EUR	139'951	183'355	0.06
NL0010273215	ASML HOLDING NV	2'776	EUR	1'330'002	2'476'747	0.86
NL0009538784	NXP SEMICONDUCTORS NV	1'260	USD	203'570	289'066	0.10
NL0000395903	WOLTERS KLUWER	3'503	EUR	275'323	508'636	0.18
NL0000334118	ASM INTERNATIONAL NV	118	EUR	65'803	66'776	0.02
NL0000009082	KONINKLIJKE KPN NV	92'211	EUR	266'496	319'603	0.11
				<b>3'549'561</b>	<b>5'330'956</b>	<b>1.85</b>
	<b>NO</b>					
NO0010345853	AKER BP ASA	4'325	NOK	104'365	99'594	0.03
				<b>104'365</b>	<b>99'594</b>	<b>0.03</b>
	<b>PT</b>					
PTGALOAM0009	GALP ENERGIA SGPS SA	8'669	EUR	99'516	132'766	0.05
PTEDPOAM0009	EDP-ENERGIAS DE PORTUGAL SA	32'065	EUR	111'405	115'755	0.04
				<b>210'921</b>	<b>248'520</b>	<b>0.09</b>
	<b>SE</b>					
SE0007100581	ASSA ABLOY AB-B	5'619	SEK	140'699	149'429	0.05

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
SE0000115446	VOLVO AB-B SHS	8'886	SEK	167'718	223'228	0.08
				<b>308'417</b>	<b>372'657</b>	<b>0.13</b>
	<b>SG</b>					
SG1504926220	OVERSEA-CHINESE BANKING CORP	14'400	SGD	127'049	133'275	0.05
				<b>127'049</b>	<b>133'275</b>	<b>0.05</b>
	<b>US</b>					
US98956P1021	ZIMMER BIOMET HOLDINGS INC	2'083	USD	203'183	254'551	0.09
US98138H1014	WORKDAY INC-CLASS A	1'064	USD	246'242	268'710	0.09
US9699041011	WILLIAMS-SONOMA INC	912	USD	246'110	268'138	0.09
US9297401088	WABTEC CORP	665	USD	79'003	89'702	0.03
US92826C8394	VISA INC-CLASS A SHARES	858	USD	188'019	221'715	0.08
US92537N1081	VERTIV HOLDINGS CO-A	956	USD	67'848	72'293	0.03
US92532F1003	VERTEX PHARMACEUTICALS INC	154	USD	42'222	59'605	0.02
US92343V1044	VERIZON COMMUNICATIONS INC	8'731	USD	329'195	339'217	0.12
US92338C1036	VERALTO CORP	2'738	USD	220'493	224'771	0.08
US91324P1021	UNITEDHEALTH GROUP INC	224	USD	93'161	102'605	0.04
US9113631090	UNITED RENTALS INC	449	USD	126'603	299'796	0.10
US9078181081	UNION PACIFIC CORP	638	USD	141'835	145'282	0.05
US90384S3031	ULTA BEAUTY INC	412	USD	200'755	199'470	0.07
US90353T1007	UBER TECHNOLOGIES INC	3'009	USD	112'552	214'504	0.07
US88579Y1010	3M CO	2'966	USD	390'777	291'301	0.10
US88160R1014	TESLA INC	1'381	USD	273'657	224'784	0.08
US8718291078	SYSCO CORP	1'586	USD	118'797	119'215	0.04
US87165B1035	SYNCHRONY FINANCIAL	5'898	USD	176'762	235'484	0.08
US8716071076	SYNOPSIS INC	57	USD	30'632	30'163	0.01
US8574771031	STATE STREET CORP	3'544	USD	242'685	253'725	0.09
US8330341012	SNAP-ON INC	443	USD	115'101	121'506	0.04
US8243481061	SHERWIN-WILLIAMS CO/THE	838	USD	233'938	269'504	0.09
US81762P1021	SERVICENOW INC	472	USD	233'981	333'199	0.12
US79466L3024	SALESFORCE INC	1'440	USD	280'007	401'575	0.14
US75886F1075	REGENERON PHARMACEUTICALS	302	USD	236'934	269'142	0.09
US74834L1008	QUEST DIAGNOSTICS INC	765	USD	90'680	94'287	0.03
US7475251036	QUALCOMM INC	2'320	USD	290'343	363'683	0.13
US7443201022	PRUDENTIAL FINANCIAL INC	2'466	USD	224'074	268'065	0.09
US7427181091	PROCTER & GAMBLE CO/THE	732	USD	109'099	109'970	0.04
US6935061076	PPG INDUSTRIES INC	1'815	USD	238'548	243'514	0.08
US6907421019	OWENS CORNING	1'328	USD	169'233	205'103	0.07
US6826801036	ONEOK INC	793	USD	54'073	58'866	0.02
US67066G1040	NVIDIA CORP	1'974	USD	469'840	1'651'514	0.57
US6703461052	NUCOR CORP	435	USD	76'500	79'710	0.03
US60871R2094	MOLSON COORS BEVERAGE CO - B	3'738	USD	215'712	232'761	0.08
US5949181045	MICROSOFT CORP	5'331	USD	1'189'798	2'076'730	0.72
US58933Y1055	MERCK & CO. INC.	3'645	USD	333'183	445'333	0.15
US56585A1025	MARATHON PETROLEUM CORP	711	USD	95'142	132'655	0.05
US5486611073	LOWE'S COS INC	188	USD	42'943	44'342	0.02
US5324571083	ELI LILLY & CO	266	USD	74'543	191'610	0.07
US5128071082	LAM RESEARCH CORP	367	USD	214'051	330'155	0.11
US50540R4092	LABORATORY CRP OF AMER HLDGS	899	USD	174'512	181'849	0.06
US5007541064	KRAFT HEINZ CO/THE	3'815	USD	128'507	130'346	0.05



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US49456B1017	KINDER MORGAN INC	4'112	USD	67'826	69'828	0.02
US4943681035	KIMBERLY-CLARK CORP	2'119	USD	229'464	253'791	0.09
US4878361082	KELLANOVA	4'800	USD	247'272	254'623	0.09
US4781601046	JOHNSON & JOHNSON	3'090	USD	434'912	452'601	0.16
US46625H1005	JPMORGAN CHASE & CO	585	USD	79'831	108'496	0.04
US4612021034	INTUIT INC	580	USD	265'664	349'076	0.12
US4592001014	INTL BUSINESS MACHINES CORP	1'770	USD	257'857	312'964	0.11
US45687V1061	INGERSOLL-RAND INC	3'019	USD	242'268	265'422	0.09
US45337C1027	INCYTE CORP	2'807	USD	159'675	148'070	0.05
US4448591028	HUMANA INC	648	USD	239'215	208'033	0.07
US4435106079	HUBBELL INC	709	USD	211'608	272'474	0.09
US44107P1049	HOST HOTELS & RESORTS INC	11'952	USD	212'560	228'860	0.08
US4370761029	HOME DEPOT INC	1'331	USD	457'245	472'754	0.16
US4180561072	HASBRO INC	4'592	USD	200'782	240'316	0.08
US38141G1040	GOLDMAN SACHS GROUP INC	457	USD	163'583	176'746	0.06
US3755581036	GILEAD SCIENCES INC	4'147	USD	266'963	281'268	0.10
US3703341046	GENERAL MILLS INC	4'090	USD	246'791	264'980	0.09
US34964C1062	FORTUNE BRANDS HOME & SECURI	3'088	USD	230'289	242'095	0.08
US34959J1088	FORTIVE CORP	1'378	USD	108'332	109'756	0.04
US30303M1027	META PLATFORMS INC-CLASS A	994	USD	219'561	446'915	0.15
US30231G1022	EXXON MOBIL CORP	470	USD	44'199	50'586	0.02
US2910111044	EMERSON ELECTRIC CO	658	USD	67'449	69'102	0.02
US2855121099	ELECTRONIC ARTS INC	1'862	USD	235'573	228'734	0.08
US2786421030	EBAY INC	3'397	USD	146'021	166'013	0.06
US25278X1090	DIAMONDBACK ENERGY INC	1'417	USD	251'423	260'008	0.09
US25179M1036	DEVON ENERGY CORP	2'354	USD	91'755	109'374	0.04
US2441991054	DEERE & CO	431	USD	142'258	163'916	0.06
US2310211063	CUMMINS INC	273	USD	70'654	74'481	0.03
US20030N1019	COMCAST CORP-CLASS A	6'563	USD	247'239	263'433	0.09
US1729674242	CITIGROUP INC	747	USD	38'631	43'741	0.02
US17275R1023	CISCO SYSTEMS INC	6'577	USD	291'022	303'944	0.11
US1713401024	CHURCH & DWIGHT CO INC	2'537	USD	236'710	245'033	0.08
US15135B1017	CENTENE CORP	556	USD	40'300	40'403	0.01
US1491231015	CATERPILLAR INC	1'103	USD	309'419	374'235	0.13
US14149Y1082	CARDINAL HEALTH INC	2'432	USD	219'697	251'983	0.09
US1255231003	THE CIGNA GROUP	862	USD	225'874	289'881	0.10
US12541W2098	C.H. ROBINSON WORLDWIDE INC	1'294	USD	88'167	91'227	0.03
US12008R1077	BUILDERS FIRSTSOURCE INC	800	USD	97'031	154'482	0.05
US11135F1012	BROADCOM INC	102	USD	90'372	125'178	0.04
US11133T1034	BROADRIDGE FINANCIAL SOLUTIO	1'245	USD	217'506	236'159	0.08
US1101221083	BRISTOL-MYERS SQUIBB CO	6'186	USD	397'500	310'619	0.11
US1011211018	BOSTON PROPERTIES INC	469	USD	27'191	28'362	0.01
US09857L1089	BOOKING HOLDINGS INC	90	USD	182'877	302'325	0.10
US0640581007	BANK OF NEW YORK MELLON CORP	4'745	USD	209'748	253'156	0.09
US0530151036	AUTOMATIC DATA PROCESSING	1'233	USD	259'319	285'121	0.10
US0527691069	AUTODESK INC	1'067	USD	237'348	257'286	0.09
US0382221051	APPLIED MATERIALS INC	1'938	USD	241'803	370'070	0.13
US0378331005	APPLE INC	8'637	USD	1'017'206	1'371'370	0.48
US0367521038	ELEVANCE HEALTH INC	643	USD	278'255	308'725	0.11
US0311621009	AMGEN INC	1'181	USD	287'180	310'911	0.11

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US03027X1000	AMERICAN TOWER CORP	426	USD	74'081	77'939	0.03
US0258161092	AMERICAN EXPRESS CO	1'543	USD	217'375	325'303	0.11
US0231351067	AMAZON.COM INC	7'014	USD	864'173	1'171'473	0.41
US02079K3059	ALPHABET INC-CL A	8'341	USD	878'909	1'165'660	0.40
US0079031078	ADVANCED MICRO DEVICES	247	USD	41'270	41'279	0.01
US00724F1012	ADOBE INC	811	USD	333'196	378'919	0.13
US00287Y1091	ABBVIE INC	201	USD	32'867	33'891	0.01
NL0000687663	AERCAP HOLDINGS NV	4'478	USD	272'529	360'356	0.12
AN8068571086	SCHLUMBERGER LTD	2'951	USD	148'067	149'764	0.05
				<b>22'515'168</b>	<b>28'353'953</b>	<b>9.81</b>
<b>Total - Shares</b>					<b>75'300'153</b>	
<b>Bonds</b>						
<b>AT</b>						
XS2320746394	VERAV 0.9 04/01/41	100'000	EUR	98'446	67'774	0.02
				<b>98'446</b>	<b>67'774</b>	<b>0.02</b>
<b>AU</b>						
XS2343850033	MQGAU 0.95 05/21/31 EMTN	1'000'000	EUR	1'026'425	849'830	0.29
XS2152883406	TCLAU 3 04/08/30 EMTN	250'000	EUR	248'428	243'315	0.08
US961214EL30	WSTP 2.65 01/16/30	100'000	USD	90'030	82'727	0.03
AU3SG0002579	TCV 2 09/17/35	1'000'000	AUD	612'219	452'435	0.16
AU3CB0264265	NAB 2.15 06/19/24 MTN	500'000	AUD	339'520	300'454	0.10
				<b>2'316'622</b>	<b>1'928'762</b>	<b>0.66</b>
<b>BE</b>						
BE6350791073	SOLBBB 3 7/8 04/03/28	300'000	EUR	299'238	301'176	0.10
BE0002956374	WALLOO 3 3/4 04/22/39 EMTN	1'500'000	EUR	1'496'625	1'545'630	0.54
BE0000360694	BGB 2.85 10/22/34 100	400'000	EUR	399'152	398'848	0.14
BE0000353624	BGB 0.65 06/22/2071 93	1'500'000	EUR	877'840	647'025	0.22
BE0000346552	BGB 1 1/4 04/22/33 86	1'000'000	EUR	1'138'750	881'930	0.31
BE0000291972	BGB 5 1/2 03/28/28 31	500'000	EUR	633'150	553'535	0.19
				<b>4'844'755</b>	<b>4'328'144</b>	<b>1.50</b>
<b>CA</b>						
XS2565831943	TD 3.631 12/13/29 EMTN	700'000	EUR	700'000	708'701	0.25
XS2466350993	TD 1.952 04/08/30 EMTN	350'000	EUR	350'000	323'866	0.11
XS2381362966	BNS 0 1/4 11/01/28 EMTN	1'000'000	EUR	987'450	875'580	0.30
XS2356317177	CPPIBC 1 1/2 06/23/28	500'000	AUD	317'383	268'666	0.09
XS2049707180	BNS 0 1/8 09/04/26 EMTN	500'000	EUR	495'025	462'605	0.16
XS2025468542	CM 0.04 07/09/27 EMTN	600'000	EUR	599'952	541'200	0.19
XS1989375412	RY 0 1/4 05/02/24 EMTN	650'000	EUR	646'594	648'122	0.22
XS1945965611	CPPIBC 0 7/8 02/06/29 EMTN	861'000	EUR	909'305	783'312	0.27
USC23264AL58	CADEPO 1 05/26/26 REGS	250'000	USD	204'538	213'531	0.07
US94106BAC54	WCNCN 2.2 01/15/32	500'000	USD	423'643	379'816	0.13
US89114TZD70	TD 1.2 06/03/26 MTN	2'000'000	USD	1'737'480	1'704'637	0.59
US89114QCA40	TD 2.65 06/12/24 MTN	1'000'000	USD	898'113	920'745	0.32
US78016EZQ33	RY 1.2 04/27/26	150'000	USD	124'513	128'391	0.04
US78013XZU52	RY 2.55 07/16/24 GMTN	600'000	USD	534'483	551'036	0.19
US69376Q2B87	PSPCAP 1 5/8 10/26/28 REGS	500'000	USD	429'357	408'442	0.14
US68323AFF66	ONT 2.3 06/15/26	1'000'000	USD	939'647	878'643	0.30
US563469UD51	MP 3.05 05/14/24	500'000	USD	372'429	461'627	0.16

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US13607GRR73	CM 0.95 10/23/25	100'000	USD	84'835	86'932	0.03
US06368FAC32	BMO 1 1/4 09/15/26 MTN	200'000	USD	168'955	169'067	0.06
US06367WB850	BMO 1.85 05/01/25 MTN	1'000'000	USD	930'092	892'319	0.31
CA74814ZFF59	Q 2.3 09/01/29	1'000'000	CAD	689'880	632'301	0.22
CA68333ZAE75	ONT 2.7 06/02/29	800'000	CAD	568'703	517'779	0.18
CA683234VR64	ONT 5.6 06/02/35	600'000	CAD	590'876	460'281	0.16
CA13509PHQ96	CANHOU 1.1 03/15/31	1'000'000	CAD	637'777	573'868	0.20
				<b>14'341'029</b>	<b>13'591'465</b>	<b>4.69</b>
<b>CH</b>						
XS2326546350	UBS 0 1/2 03/31/31 EMTN	500'000	EUR	509'025	409'760	0.14
XS2176686546	UBS 0.45 05/19/25 EMTN	400'000	EUR	399'112	386'612	0.13
USH42097CC91	UBS 2.095 02/11/32 REGS	2'000'000	USD	1'544'629	1'483'562	0.51
CH1331113469	UBS 3.304 03/05/29	250'000	EUR	250'000	252'963	0.09
CH1266847149	ZKB 4.156 06/08/29	800'000	EUR	800'000	824'264	0.29
CH1170565753	ZKB 2.02 04/13/28	200'000	EUR	200'000	189'952	0.07
CH0595205532	UBS 0 5/8 02/24/33	1'000'000	EUR	987'810	765'680	0.27
CH0576402181	UBS 0 1/4 11/05/28 EMTN	250'000	EUR	247'983	221'260	0.08
				<b>4'938'559</b>	<b>4'534'053</b>	<b>1.58</b>
<b>CL</b>						
US05968AAG13	BANCO 2.704 01/09/25 REGS	200'000	USD	178'739	180'877	0.06
US05890PAB22	BCICI 2 7/8 10/14/31 REGS	200'000	USD	170'221	158'010	0.05
				<b>348'960</b>	<b>338'887</b>	<b>0.11</b>
<b>CN</b>						
CND100063XD1	CGB 2.88 02/25/33 INBK	10'000'000	CNY	1'322'902	1'324'415	0.46
CND100045MS9	CGB 3.72 04/12/51 INBK	3'000'000	CNY	436'287	462'381	0.16
CND1000014N5	CGB 3.91 10/23/38 0820	8'000'000	CNY	1'216'659	1'210'560	0.42
				<b>2'975'848</b>	<b>2'997'356</b>	<b>1.04</b>
<b>DE</b>						
XS2624017070	DBHNGR 3 1/4 05/19/33 EMTN	800'000	EUR	791'197	823'856	0.29
XS2577042893	DBHNGR 3 5/8 12/18/37 EMTN	200'000	EUR	199'760	206'950	0.07
XS2451378181	KFW 2 3/4 03/03/25 EMTN	5'000'000	CNY	694'986	637'562	0.22
XS2338980746	FMSWER 0 3/8 05/06/24 EMTN	400'000	USD	330'214	368'609	0.13
XS2331271242	DBHNGR 0 5/8 04/15/36 EMTN	300'000	EUR	295'287	223'185	0.08
XS2218405772	MRKGR 1 5/8 09/09/2080	300'000	EUR	300'000	282'915	0.10
XS2102932055	MRKGR 0 1/2 07/16/28 EMTN	400'000	EUR	398'544	359'376	0.12
XS2101357072	FREGR 0 3/4 01/15/28 EMTN	700'000	EUR	696'598	633'444	0.22
US515110CA00	RENTEN 0 7/8 03/30/26	400'000	USD	335'549	343'498	0.12
US500769JD71	KFW 1 3/4 09/14/29	350'000	USD	316'683	284'201	0.10
US500769BN36	KFW 2.05 02/16/26	140'000'000	JPY	1'164'910	887'476	0.31
AU3CB0283190	RENTEN 0.4 09/23/24 MTN	500'000	AUD	310'028	296'387	0.10
				<b>5'833'757</b>	<b>5'347'459</b>	<b>1.86</b>
<b>DK</b>						
XS2529234200	KOMMUN 2 3/8 09/15/32 EMTN	700'000	EUR	695'688	680'806	0.24
XS2291068992	KOMMUN 0 1/2 01/28/26 EMTN	400'000	USD	327'687	342'631	0.12
				<b>1'023'375</b>	<b>1'023'437</b>	<b>0.36</b>
<b>ES</b>						
XS2357417257	SANTAN 0 5/8 06/24/29 EMTN	300'000	EUR	299'058	266'328	0.09
XS2356033147	ICO 0 04/30/27 EMTN	500'000	EUR	503'055	456'035	0.16

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XS2194370727	SANTAN 1 1/8 06/23/27 EMTN	200'000	EUR	199'892	186'580	0.06
XS2182404298	BBVASM 0 3/4 06/04/25 GMTN	100'000	EUR	99'488	96'732	0.03
XS2076079594	SABSM 0 5/8 11/07/25	500'000	EUR	495'625	490'625	0.17
XS2018637913	SANSCF 0 3/8 06/27/24 EMTN	400'000	EUR	398'344	396'688	0.14
XS2013745703	BBVASM 1 06/21/26	1'000'000	EUR	1'029'985	947'870	0.33
XS1201001572	SANTAN 2 1/2 03/18/25 EMTN	500'000	EUR	548'815	493'270	0.17
US05946KAJ07	BBVASM 1 1/8 09/18/25	600'000	USD	501'987	522'225	0.18
ES0200002055	ADIFAL 0.55 04/30/30 EMTN	400'000	EUR	399'012	340'244	0.12
ES0000012J07	SPGB 1 07/30/42	1'000'000	EUR	1'002'290	662'130	0.23
ES0000012G42	SPGB 1.2 10/31/40	1'000'000	EUR	686'300	710'850	0.25
CH0505011947	SANTAN 0.2 11/19/27 EMTN	500'000	CHF	453'624	490'105	0.17
				<b>6'617'476</b>	<b>6'059'681</b>	<b>2.10</b>
	<b>FR</b>					
XS2314312179	AXASA 1 3/8 10/07/41 EMTn	400'000	EUR	395'376	334'296	0.12
XS0144628053	SNCF 5 3/8 03/18/27 EMTN	900'000	GBP	1'267'386	1'070'546	0.37
US09659X2K76	BNP 3.052 01/13/31 REGS	500'000	USD	434'398	408'405	0.14
FR001400P8C5	TRATOU 4 04/08/39 EMTN	800'000	EUR	791'608	800'888	0.28
FR001400IKC7	IDFMOB 3.7 06/14/38 EMTN	500'000	EUR	499'545	515'915	0.18
FR001400AXN4	CDCEPS 0.174 06/16/27 EMTN	100'000'000	JPY	699'202	602'447	0.21
FR0014008CP1	IDFMOB 1.275 02/14/42 EMTN	1'000'000	EUR	998'420	708'800	0.25
FR0014007LL3	BPCEGP 0 1/2 01/14/28 EMTN	200'000	EUR	198'724	183'012	0.06
FR0014006OB0	SOGRPR 1 11/26/51 EMTN	800'000	EUR	794'040	444'008	0.15
FR0014006NI7	BNP 0 1/2 05/30/28 EMTN	2'000'000	EUR	2'000'882	1'815'800	0.63
FR00140028Z9	BNP 1.795 09/03/27 ENTN	1'000'000	AUD	638'241	551'637	0.19
FR00140027U2	BPCEGP 0 3/4 03/03/31 EMTN	500'000	EUR	509'789	415'685	0.14
FR0014001G37	BPCEGP 0 1/4 01/14/31	500'000	EUR	497'635	406'215	0.14
FR0014000UL9	BNP 0 5/8 12/03/32 EMTN	1'000'000	EUR	1'000'190	774'890	0.27
FR0013534674	BPCEGP 0 1/2 09/15/27 DMTN	300'000	EUR	297'642	277'701	0.10
FR0013534484	ORAFP 0 1/8 09/16/29 EMTN	400'000	EUR	396'936	341'700	0.12
FR0013524410	UNEDIC 0 1/4 07/16/35 EMTN	1'000'000	EUR	991'510	742'760	0.26
FR0013518057	SOCGEN 1 1/4 06/12/30	1'000'000	EUR	1'032'500	867'320	0.30
FR0013515806	FRTR 0 1/2 05/25/40 OAT	1'000'000	EUR	659'450	674'030	0.23
FR0013487428	SOCGEN 0.472 02/27/25 EMTN	100'000'000	JPY	763'629	608'277	0.21
FR0013479276	SOCGEN 0 3/4 01/25/27 EMTN	500'000	EUR	508'195	461'705	0.16
FR0013463676	EFFP 0 3/4 11/27/31	600'000	EUR	591'222	512'184	0.18
FR0013410818	SOCGEN 1 3/4 03/22/29 EMTN	1'500'000	EUR	1'617'585	1'373'580	0.48
FR0013409612	SOGRPR 1 1/8 05/25/34 EMTN	500'000	EUR	494'335	413'025	0.14
FR0013398229	ENGIFP 3 1/4 PERP	100'000	EUR	98'646	99'000	0.03
FR0013154028	FRTR 1 3/4 05/25/66 OAT	2'000'000	EUR	2'548'316	1'370'040	0.47
				<b>20'725'402</b>	<b>16'773'865</b>	<b>5.81</b>
	<b>GB</b>					
XS2351311290	BACR 0.654 06/09/27 EMTN	100'000'000	JPY	747'835	596'732	0.21
XS2347663507	AZN 0 3/8 06/03/29 EMTN	200'000	EUR	199'168	175'466	0.06
XS2333299324	IFFIM 1 04/21/26 GMTN	500'000	USD	416'562	428'400	0.15
XS2287624584	MOTOPG 0 1/8 07/20/28 EMTN	100'000	EUR	99'502	87'282	0.03
XS2104915033	NGGLN 0.19 01/20/25	250'000	EUR	250'000	242'985	0.08
XS2021471433	MOTOPG 0 3/8 01/03/26 EMTN	600'000	EUR	599'460	569'376	0.20
XS1822828122	GSK 1 1/4 05/21/26 EMTN	500'000	EUR	503'400	479'245	0.17
XS1788515606	NWG 1 3/4 03/02/26 EMTN	1'000'000	EUR	1'027'700	980'940	0.34

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
XS0206361221	UKRAIL 4 3/4 11/29/35 EMTN	800'000	GBP	1'122'051	971'799	0.34
US639057AC29	NWG 1.642 06/14/27	100'000	USD	82'065	85'229	0.03
US63859VBF76	NWIDE 1 08/28/25 REGS	200'000	USD	169'059	174'588	0.06
US53944YAF07	LLOYDS 4.45 05/08/25	1'000'000	USD	979'436	914'865	0.32
US046353AW81	AZN 1 3/8 08/06/30	500'000	USD	400'866	378'367	0.13
GB00BM8Z2V59	UKT 1 1/2 07/31/53	110'000	GBP	133'429	67'837	0.02
				<b>6'730'532</b>	<b>6'153'112</b>	<b>2.14</b>
<b>HK</b>						
XS2356311139	AIA 0.88 09/09/33 GMTN	150'000	EUR	149'970	129'644	0.04
				<b>149'970</b>	<b>129'644</b>	<b>0.04</b>
<b>HR</b>						
XS2190201983	CROATI 1 1/2 06/17/31	300'000	EUR	295'716	268'395	0.09
				<b>295'716</b>	<b>268'395</b>	<b>0.09</b>
<b>IE</b>						
XS2555925218	AIB 5 3/4 02/16/29	600'000	EUR	599'436	643'038	0.22
XS2416978190	ZURNVX 3 1/2 05/02/52 EMTN	600'000	USD	535'882	466'397	0.16
XS2343340852	AIB 0 1/2 11/17/27 EMTN	350'000	EUR	349'678	322'347	0.11
XS2337061753	CCEP 0 7/8 05/06/33	850'000	EUR	850'000	686'664	0.24
XS2325562697	FREGR 0 7/8 10/01/31 EMTN	200'000	EUR	198'312	162'732	0.06
XS2076155105	ABT 0 3/8 11/19/27	400'000	EUR	397'024	364'908	0.13
XS2013626010	ZURNVX 1 5/8 06/17/39 EMTN	400'000	EUR	418'546	319'976	0.11
				<b>3'348'878</b>	<b>2'966'061</b>	<b>1.03</b>
<b>IS</b>						
XS2788435050	ICELND 3 1/2 03/21/34	375'000	EUR	370'789	381'690	0.13
				<b>370'789</b>	<b>381'690</b>	<b>0.13</b>
<b>IT</b>						
XS2592650373	ISPIM 5 03/08/28 EMTN	750'000	EUR	747'218	775'223	0.27
XS2360310044	UCGIM 0.8 07/05/29 EMTN	200'000	EUR	199'906	179'002	0.06
XS2312756062	ISPIM 2 5/8 03/11/36 EMTN	1'000'000	GBP	834'242	862'230	0.30
US465410CA47	ITALY 1 1/4 02/17/26	2'000'000	USD	1'689'692	1'717'915	0.60
US465410BY32	ITALY 2 7/8 10/17/29	2'000'000	USD	1'716'909	1'641'211	0.57
IT0005532723	BTPS 2 03/14/28 ICPI	1'000'000	EUR	1'000'000	998'143	0.35
IT0005449969	BTPS 0.95 12/01/31 10Y	800'000	EUR	800'432	668'760	0.23
IT0005438004	BTPS 1 1/2 04/30/45 34Y	1'600'000	EUR	1'510'800	1'035'280	0.36
				<b>8'499'199</b>	<b>7'877'764</b>	<b>2.74</b>
<b>JP</b>						
US874060AX48	TACHEM 2.05 03/31/30	250'000	USD	221'866	196'163	0.07
JP1400091G59	JGB 0.4 03/20/56 9	100'000'000	JPY	606'250	409'234	0.14
JP1300591J79	JGB 0.7 06/20/48 59	250'000'000	JPY	1'925'604	1'255'400	0.43
JP1201651J76	JGB 0 1/2 06/20/38 165	250'000'000	JPY	1'948'733	1'415'035	0.49
JP1103701P43	JGB 0 1/2 03/20/33 370	150'000'000	JPY	998'417	907'717	0.31
JP1103631M74	JGB 0.1 06/20/31 363	250'000'000	JPY	1'815'586	1'488'588	0.52
				<b>7'516'455</b>	<b>5'672'137</b>	<b>1.96</b>
<b>KR</b>						
XS1999730374	KHFC 0.1 06/18/24 RegS	325'000	EUR	324'886	322'397	0.11
				<b>324'886</b>	<b>322'397</b>	<b>0.11</b>
<b>LU</b>						
XS2261215011	HOLNSW 0 1/2 04/23/31	300'000	EUR	298'305	243'093	0.08

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XS2238789460	MDT 0 3/8 10/15/28	200'000	EUR	198'960	177'022	0.06
XS2235996217	NOVNVX 0 09/23/28	300'000	EUR	298'062	263'115	0.09
XS2050404800	DHR 0.45 03/18/28	250'000	EUR	249'378	225'403	0.08
XS1964701822	ARNDTN 5 3/8 03/21/29 EMTN	900'000	USD	789'893	714'445	0.25
EU000A2SCAG3	EFSF 2 7/8 02/16/33 EMTN	1'000'000	EUR	981'735	1'008'910	0.35
				<b>2'816'333</b>	<b>2'631'987</b>	<b>0.91</b>
	<b>LV</b>					
XS2361416915	LATVIA 0 01/24/29 GMTN	150'000	EUR	149'966	130'409	0.05
				<b>149'966</b>	<b>130'409</b>	<b>0.05</b>
	<b>NL</b>					
XS2715941949	SDZSW 4 1/2 11/17/33	500'000	EUR	499'725	532'445	0.18
XS2575971994	ABNANV 4 01/16/28 EMTN	700'000	EUR	697'851	711'690	0.25
XS2558395278	ENBW 4.049 11/22/29 EMTN	50'000	EUR	50'000	52'030	0.02
XS2406569579	TENN 0 7/8 06/16/35 EMTN	900'000	EUR	895'662	787'581	0.27
XS2388141892	ADENVX 1 03/21/2082	700'000	EUR	695'373	622'384	0.22
XS2384726282	MDLZ 0 5/8 09/09/32 REGS	1'000'000	EUR	990'326	803'320	0.28
XS2350756446	INTNED 0 7/8 06/09/32 EMTN	1'000'000	EUR	1'012'556	902'930	0.31
XS2332234413	SGSNVX 0 1/8 04/21/27 EMTN	200'000	EUR	199'522	181'404	0.06
XS2286044370	ABBNVX 0 01/19/30 EMTN	100'000	EUR	99'203	83'718	0.03
XS2232115423	DLR 1 01/15/32	200'000	EUR	198'034	158'986	0.06
XS2177013765	RKTLN 0 3/4 05/19/30 REGS	450'000	EUR	449'568	385'650	0.13
XS2068969067	RABOBK 0 1/4 10/30/26	1'000'000	EUR	994'630	925'230	0.32
XS2049616894	SIEGR 0 1/2 09/05/34 EMTN	1'000'000	EUR	1'036'570	767'130	0.27
XS1890845875	IBESM 3 1/4 PERP	400'000	EUR	400'000	396'280	0.14
XS1882544973	INTNED 2 09/20/28 EMTN	1'000'000	EUR	1'139'500	937'850	0.32
XS0228265574	RABOBK 4.55 08/30/29 EMTN	700'000	GBP	925'603	829'609	0.29
XS0107382532	NWG 6 3/8 12/07/28 EMTN	500'000	GBP	746'006	603'374	0.21
US74977SDJ87	RABOBK 1.004 09/24/26 REGS	1'000'000	USD	853'122	866'893	0.30
DE000A28RSR6	ALVGR 0 1/2 01/14/31 EMTN	400'000	EUR	397'064	340'404	0.12
AU3CB0272300	BNG 1.6 11/27/30	1'000'000	AUD	622'168	499'662	0.17
AU3CB0250215	NEDWBK 3.45 07/17/28 MTN	500'000	AUD	357'178	291'733	0.10
				<b>13'259'662</b>	<b>11'680'303</b>	<b>4.05</b>
	<b>NO</b>					
XS2779792337	STATK 3 3/8 03/22/32 EMTN	100'000	EUR	99'600	100'801	0.03
XS2352398171	DNBNO 0.3 06/11/27 EMTN	100'000'000	JPY	750'703	603'585	0.21
				<b>850'303</b>	<b>704'386</b>	<b>0.24</b>
	<b>NZ</b>					
XS2407197545	AUCKCN 0 1/4 11/17/31 EMTN	400'000	EUR	397'600	326'864	0.11
XS2343772724	ASBBNK 0 1/4 05/21/31 EMTN	500'000	EUR	498'820	407'830	0.14
XS2052998403	ANZLNZ 0 3/8 09/17/29 EMTN	1'000'000	EUR	1'001'170	859'730	0.30
XS2016070430	WSTPNZ 0.3 06/25/24 EMTN	700'000	EUR	699'447	694'302	0.24
US00216NAE94	ASBBNK 2 3/8 10/22/31 REGS	400'000	USD	341'414	302'427	0.10
				<b>2'938'451</b>	<b>2'591'153</b>	<b>0.89</b>
	<b>PL</b>					
XS1958534528	POLAND 1 03/07/29 EMTN	1'250'000	EUR	1'243'275	1'144'000	0.40
				<b>1'243'275</b>	<b>1'144'000</b>	<b>0.40</b>
	<b>PT</b>					
PTOTECOEO037	PGB 1 04/12/52	500'000	EUR	492'467	284'375	0.10

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				<b>492'467</b>	<b>284'375</b>	<b>0.10</b>
	<b>RO</b>					
XS2330514899	ROMANI 2 3/4 04/14/41 REGS	500'000	EUR	481'200	342'145	0.12
XS2258400162	ROMANI 2 5/8 12/02/40 REGS	575'000	EUR	566'962	393'542	0.14
				<b>1'048'162</b>	<b>735'687</b>	<b>0.26</b>
	<b>SE</b>					
XS2346986990	SBAB 0 1/8 08/27/26 EMTN	700'000	EUR	697'627	647'353	0.22
XS2173114542	SBAB 0 1/2 05/13/25 EMTN	300'000	EUR	298'512	289'254	0.10
				<b>996'139</b>	<b>936'607</b>	<b>0.32</b>
	<b>SG</b>					
XS2310058891	DBSSP 1.822 03/10/31 GMTN	350'000	USD	290'420	301'410	0.10
				<b>290'420</b>	<b>301'410</b>	<b>0.10</b>
	<b>US</b>					
XS2404272572	PG 0.11 11/06/26	100'000'000	JPY	763'683	605'707	0.21
XS2346207892	AMT 0 7/8 05/21/29	400'000	EUR	399'692	348'984	0.12
XS2343846940	BWA 1 05/19/31	200'000	EUR	197'872	166'132	0.06
XS2337252931	FDX 0.45 05/04/29	200'000	EUR	199'248	173'296	0.06
XS2330256319	AFL 0.844 04/14/33	100'000'000	JPY	775'734	570'517	0.20
XS2292263121	MS 0.497 02/07/31	200'000	EUR	200'000	168'240	0.06
XS2233155261	KO 0 3/8 03/15/33	750'000	EUR	738'265	591'368	0.20
XS2227905903	AMT 0 1/2 01/15/28	200'000	EUR	199'110	178'552	0.06
XS2180007549	T 1.6 05/19/28	200'000	EUR	199'852	187'522	0.06
XS2107332640	GS 0 7/8 01/21/30 EMTN	1'000'000	EUR	1'022'640	869'590	0.30
XS2100788780	GIS 0.45 01/15/26	300'000	EUR	299'877	284'016	0.10
XS2049583607	PLD 0 5/8 09/10/31	600'000	EUR	598'480	482'892	0.17
XS2043678841	GS 0 1/8 08/19/24 EMTN	500'000	EUR	497'445	492'985	0.17
XS1197270819	MDLZ 1 5/8 03/08/27	400'000	EUR	405'020	382'568	0.13
USU9841MAA00	WPROIN 1 1/2 06/23/26 REGS	200'000	USD	164'429	170'734	0.06
USU75000BY12	ROSW 2.607 12/13/51 REGS	250'000	USD	221'818	147'366	0.05
USU75000BS44	ROSW 0.991 03/05/26 REGS	200'000	USD	165'954	171'873	0.06
US91324PDX78	UNH 2 05/15/30	200'000	USD	182'963	157'514	0.05
US91324PDS83	UNH 2 7/8 08/15/29	150'000	USD	134'493	126'778	0.04
US91282CDX65	TII 0 1/8 01/15/32	3'000'000	USD	2'632'741	2'701'894	0.95
US91282CDH16	T 0 3/4 11/15/24	2'000'000	USD	1'754'160	1'801'730	0.62
US912810TB44	T 1 7/8 11/15/51	3'000'000	USD	2'241'347	1'666'240	0.58
US912810SQ22	T 1 1/8 08/15/40	3'000'000	USD	1'805'433	1'721'145	0.60
US912810SN90	T 1 1/4 05/15/50	3'000'000	USD	1'595'680	1'422'749	0.49
US912810SF66	T 3 02/15/49	3'500'000	USD	3'059'206	2'528'295	0.88
US904764BK20	UNANA 1 3/8 09/14/30	100'000	USD	84'745	75'398	0.03
US79466LAH78	CRM 1 1/2 07/15/28	100'000	USD	83'565	81'551	0.03
US68389XCD57	ORCL 2.3 03/25/28	200'000	USD	167'186	167'308	0.06
US6174468U61	MS 1.794 02/13/32 MTN	2'000'000	USD	1'425'220	1'482'247	0.51
US595112BS19	MU 2.703 04/15/32	100'000	USD	86'196	77'433	0.03
US594918CF95	MSFT 3.041 03/17/62	1'000'000	USD	879'233	645'484	0.22
US594918CB81	MSFT 4 1/2 02/06/57	500'000	USD	576'204	443'132	0.15
US58933YBG98	MRK 2.9 12/10/61	1'600'000	USD	1'297'943	931'560	0.32
US58013MFM10	MCD 2 1/8 03/01/30 MTN	200'000	USD	178'826	159'536	0.06
US58013MEH34	MCD 5.7 02/01/39 MTN	700'000	USD	580'978	677'234	0.23
US494368CC54	KMB 1.05 09/15/27	100'000	USD	84'800	81'951	0.03

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US459200KZ37	IBM 5.1 02/06/53	1'000'000	USD	914'880	896'374	0.31
US459200KH39	IBM 1.7 05/15/27	1'500'000	USD	1'373'732	1'261'506	0.44
US40434LAK17	HPQ 4 04/15/29	500'000	USD	447'508	442'595	0.15
US370334CQ51	GIS 2 1/4 10/14/31	250'000	USD	215'475	191'429	0.07
US36267VAM54	GEHC 6.377 11/22/52	800'000	USD	858'083	837'144	0.29
US36267VAF04	GEHC 5.65 11/15/27	100'000	USD	99'316	94'323	0.03
US278642AV58	EBAY 1.9 03/11/25	250'000	USD	223'907	223'906	0.08
US22822VAT89	CCI 2 1/4 01/15/31	300'000	USD	264'007	228'912	0.08
US172967MY46	C 2.561 05/01/32	1'000'000	USD	877'687	771'966	0.27
US126650DQ03	CVS 1 7/8 02/28/31	1'000'000	USD	851'163	754'855	0.26
US110122DQ80	BMY 1.45 11/13/30	900'000	USD	706'843	676'986	0.23
US10112RBF01	BXP 2.45 10/01/33	650'000	USD	549'736	453'600	0.16
US075887CL11	BDX 1.957 02/11/31	75'000	USD	62'254	57'030	0.02
US071813CP23	BAX 2.272 12/01/28	150'000	USD	132'153	122'416	0.04
US06051GFF19	BAC 4 04/01/24 MTN	1'000'000	USD	957'620	925'661	0.32
US04636NAL73	AZN 4.85 02/26/29	550'000	USD	508'463	510'871	0.18
US038222AN54	AMAT 1 3/4 06/01/30	200'000	USD	181'377	156'291	0.05
US037833EL06	AAPL 2.85 08/05/61	1'000'000	USD	838'650	598'447	0.21
US037833EA41	AAPL 2.55 08/20/60	1'000'000	USD	766'146	581'030	0.20
US037833DN70	AAPL 2.05 09/11/26	400'000	USD	361'539	347'831	0.12
US031162CZ14	AMGN 2 01/15/32	300'000	USD	251'708	225'015	0.08
US031162BV19	AMGN 3 5/8 05/22/24	1'000'000	USD	950'888	923'374	0.32
US03073EAT29	COR 2.7 03/15/31	200'000	USD	169'493	159'110	0.06
US03027XBJ81	AMT 1 1/2 01/31/28	150'000	USD	126'274	121'301	0.04
US023135CC87	AMZN 3 1/4 05/12/61	1'000'000	USD	885'850	650'901	0.23
CH1142754329	BAC 0.4225 11/23/29 EMTN	500'000	CHF	472'714	481'752	0.17
CH1137122839	PACLIF 0 1/4 10/26/28 EMTN	400'000	CHF	373'947	387'458	0.13
CH0471297959	NYLIFE 0 1/4 10/18/27 GMTN	300'000	CHF	266'969	296'299	0.10
	BAC 2.087 06/14/29 MTN	600'000	USD	492'328	491'124	0.17
				<b>41'080'745</b>	<b>36'811'028</b>	<b>12.76</b>
	<b>VG</b>					
USG91139AF57	TAISEM 1 1/4 04/23/26 REGS	800'000	USD	662'383	685'966	0.24
				<b>662'383</b>	<b>685'966</b>	<b>0.24</b>
	<b>XS</b>					
XS2472637136	EBRD 2 3/4 04/27/32 GMTN	1'000'000	CNY	140'039	129'328	0.04
XS2437747210	IBRD 2 1/4 01/19/29 GMTN	5'000'000	CNY	687'242	629'362	0.22
XS2388085370	ASIA 2 1/2 02/15/27 GMTN	6'000'000	CNY	832'709	763'896	0.26
XS2332164966	EIB 2.7 04/22/24 EMTN	5'000'000	CNY	695'551	637'288	0.22
XS2298592853	IBRD 2 02/18/26 GDIF	10'000'000	CNY	1'253'278	1'260'815	0.44
XS2296027217	CAF 0 1/4 02/04/26	450'000	EUR	448'907	421'578	0.15
XS2288938546	EBRD 2 01/21/25 GMTN	3'000'000	CNY	406'500	379'951	0.13
XS2160861808	IBRD 0.01 04/24/28 GDIF	850'000	EUR	848'232	761'736	0.26
XS0307424274	ASIA 2.35 06/21/27 GMTN	180'000'000	JPY	1'600'490	1'179'188	0.41
US45905CAA27	IBRD 4 3/4 02/15/35 GMTN	400'000	USD	343'781	378'179	0.13
US459058JE46	IBRD 0 3/8 07/28/25	400'000	USD	347'723	348'876	0.12
US298785JK32	EIB 0 3/8 03/26/26	130'000	USD	105'220	110'647	0.04
US298785DV50	EIB 4 7/8 02/15/36	2'200'000	USD	1'856'886	2'120'830	0.73
US04522KAA43	AIB 2 1/4 05/16/24	600'000	USD	532'800	553'347	0.19
EU000A3K4DY4	EU 3 03/04/53 NGEU	2'000'000	EUR	1'820'260	1'906'420	0.66



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EU000A3K4DG1	EU 1 1/4 02/04/43 NGEU	1'200'000	EUR	851'448	882'012	0.31
EU000A3K4D74	EU 3 3/8 10/04/38 NGEU	1'000'000	EUR	999'770	1'032'890	0.36
EU000A3K4D09	EU 2 3/4 12/04/37 SURE	1'500'000	EUR	1'454'303	1'463'475	0.51
				<b>15'225'137</b>	<b>14'959'818</b>	<b>5.18</b>
<b>Total - Bonds</b>					<b>154'359'209</b>	
<b>Total - Officially and other regulated markets listed securities and money market instruments</b>					<b>229'659'363</b>	
<b>Investment funds</b>						
<b>DE</b>						
IE00BJ5JP105	ISHARES MSCI WD ENERGY-USD D	427'261	EUR	2'736'649	2'892'984	1.01
				<b>2'736'649</b>	<b>2'892'984</b>	<b>1.01</b>
<b>IE</b>						
IE00B6TLWG59	GAM STAR-CAT BOND FUND-INAC	541'092	EUR	7'160'250	8'764'067	3.05
				<b>7'160'250</b>	<b>8'764'067</b>	<b>3.05</b>
<b>LU</b>						
LU2108482667	SWC (LU) BF Responsible EmMa Opps NT	201'719	USD	18'122'607	19'766'681	6.86
LU1900092971	SWC (LU) EF Systematic Responsible Japan NT CHF	18'934	CHF	1'954'575	2'520'305	0.87
LU0866272569	SWC (LU) EF Sustainable Emerging Markets NT	80'520	USD	9'351'140	9'775'810	3.40
				<b>29'428'321</b>	<b>32'062'796</b>	<b>11.13</b>
<b>Total - Investment funds</b>					<b>43'719'847</b>	
<b>TOTAL INVESTMENT PORTFOLIO</b>					<b>273'379'210</b>	<b>94.68</b>

# 16 Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)

Investment portfolio

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>Officially and other regulated markets listed securities and money market instruments</b>						
<b>Shares</b>						
<b>AU</b>						
AU000000SUN6	SUNCORP GROUP LTD	27'875	AUD	214'697	268'301	0.60
				<b>214'697</b>	<b>268'301</b>	<b>0.60</b>
<b>CA</b>						
US5500211090	LULULEMON ATHLETICA INC	201	USD	77'350	70'724	0.16
CA7751092007	ROGERS COMMUNICATIONS INC-B	3'399	CAD	150'998	125'559	0.28
CA6330671034	NATIONAL BANK OF CANADA	2'466	CAD	173'559	187'210	0.42
CA46579R1047	IVANHOE MINES LTD-CL A	11'432	CAD	116'370	122'961	0.27
				<b>518'277</b>	<b>506'452</b>	<b>1.13</b>
<b>CH</b>						
CH1335392721	GALDERMA GROUP AG	1'133	CHF	60'049	71'776	0.16
CH1176493729	BACHEM HOLDING AG	1'498	CHF	108'900	129'427	0.29
CH1175448666	STRAUMANN HOLDING AG-REG	945	CHF	129'663	136'080	0.30
CH1169151003	FISCHER (GEORG)-REG	2'491	CHF	155'738	166'648	0.37
CH1101098163	BELIMO HOLDING AG-REG	392	CHF	160'879	173'342	0.39
CH0435377954	SIG GROUP AG	12'631	CHF	283'141	252'620	0.56
CH0432492467	ALCON INC	5'618	CHF	385'865	419'889	0.94
CH0418792922	SIKA AG-REG	1'894	CHF	499'893	508'728	1.14
CH0311864901	VAT GROUP AG	389	CHF	134'659	181'780	0.41
CH0276534614	ZEHNDER GROUP AG-REG	1'049	CHF	68'232	62'730	0.14
CH0244767585	UBS GROUP AG-REG	25'006	CHF	587'950	693'666	1.55
CH0210483332	CIE FINANCIERE RICHEMO-A REG	4'238	CHF	524'761	582'725	1.30
CH0038863350	NESTLE SA-REG	15'456	CHF	1'771'988	1'479'912	3.31
CH0025751329	LOGITECH INTERNATIONAL-REG	2'315	CHF	177'341	186'959	0.42
CH0025238863	KUEHNE + NAGEL INTL AG-REG	761	CHF	203'885	191'011	0.43
CH0024608827	PARTNERS GROUP HOLDING AG	303	CHF	301'674	390'264	0.87
CH0022427626	LEM HOLDING SA-REG	67	CHF	132'166	114'302	0.26
CH0014852781	SWISS LIFE HOLDING AG-REG	451	CHF	245'278	285'122	0.64
CH0014284498	SIEGFRIED HOLDING AG-REG	257	CHF	189'019	236'697	0.53
CH0013841017	LONZA GROUP AG-REG	952	CHF	536'795	514'270	1.15
CH0013396012	SKAN GROUP AG	1'385	CHF	109'880	117'864	0.26
CH0012549785	SONOVA HOLDING AG-REG	671	CHF	175'645	175'198	0.39
CH0012453913	TEMENOS AG - REG	612	CHF	53'381	39'462	0.09
CH0012221716	ABB LTD-REG	11'368	CHF	355'740	476'206	1.06
CH0012214059	HOLCIM LTD	1'715	CHF	79'812	140'047	0.31
CH0012100191	TECAN GROUP AG-REG	573	CHF	198'525	214'187	0.48
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	4'290	CHF	1'300'338	985'413	2.20
CH0012005267	NOVARTIS AG-REG	12'606	CHF	1'008'199	1'101'386	2.47
CH0011075394	ZURICH INSURANCE GROUP AG	1'460	CHF	633'673	709'998	1.58
CH0010645932	GIVAUDAN-REG	91	CHF	288'290	365'456	0.82
CH0006372897	INTERROLL HOLDING AG-REG	34	CHF	99'260	102'000	0.23
				<b>10'960'616</b>	<b>11'205'167</b>	<b>25.05</b>

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>DE</b>						
DE000ENAG999	E.ON SE	14'360	EUR	166'071	179'987	0.40
DE000A1DAH00	BRENNTAG SE	583	EUR	44'121	44'280	0.10
DE0008430026	MUENCHENER RUECKVER AG-REG	129	EUR	55'169	56'757	0.13
DE0008404005	ALLIANZ SE-REG	1'050	EUR	206'255	283'742	0.63
DE0007236101	SIEMENS AG-REG	1'980	EUR	251'550	340'834	0.76
				<b>723'167</b>	<b>905'600</b>	<b>2.02</b>
<b>DK</b>						
DK0062498333	NOVO NORDISK A/S-B	3'084	DKK	191'518	354'454	0.79
DK0061539921	VESTAS WIND SYSTEMS A/S	5'527	DKK	120'593	139'113	0.31
				<b>312'111</b>	<b>493'568</b>	<b>1.10</b>
<b>FR</b>						
FR0000121972	SCHNEIDER ELECTRIC SE	1'214	EUR	178'103	247'580	0.55
FR0000120644	DANONE	3'082	EUR	165'761	179'551	0.40
				<b>343'864</b>	<b>427'131</b>	<b>0.95</b>
<b>GB</b>						
IE00BDVJJQ56	NVENT ELECTRIC PLC	808	USD	49'873	54'874	0.12
GB00BM8PJY71	NATWEST GROUP PLC	34'321	GBP	99'902	103'680	0.23
GB00B10RZP78	UNILEVER PLC	5'746	EUR	255'944	259'912	0.58
GB0009895292	ASTRAZENECA PLC	557	GBP	66'983	67'673	0.15
				<b>472'702</b>	<b>486'138</b>	<b>1.08</b>
<b>IE</b>						
IE00B4BNMY34	ACCENTURE PLC-CL A	445	USD	128'297	138'925	0.31
				<b>128'297</b>	<b>138'925</b>	<b>0.31</b>
<b>IT</b>						
IT0004176001	PRYSMIAN SPA	3'576	EUR	125'808	168'328	0.38
				<b>125'808</b>	<b>168'328</b>	<b>0.38</b>
<b>JP</b>						
JP3910660004	TOKIO MARINE HOLDINGS INC	4'200	JPY	80'194	118'104	0.26
JP3890350006	SUMITOMO MITSUI FINANCIAL GR	5'000	JPY	195'454	262'809	0.59
JP3571400005	TOKYO ELECTRON LTD	1'200	JPY	141'142	280'378	0.63
JP3435000009	SONY GROUP CORP	2'500	JPY	218'388	192'376	0.43
JP3201200007	OLYMPUS CORP	5'300	JPY	68'531	68'556	0.15
JP3200450009	ORIX CORP	6'700	JPY	124'999	131'504	0.29
				<b>828'708</b>	<b>1'053'726</b>	<b>2.35</b>
<b>LU</b>						
FR0014000MR3	EUROFINS SCIENTIFIC	1'798	EUR	117'029	103'331	0.23
				<b>117'029</b>	<b>103'331</b>	<b>0.23</b>
<b>NL</b>						
NL0011794037	KONINKLIJKE AHOLD DELHAIZE N	4'817	EUR	139'501	129'889	0.29
NL0010273215	ASML HOLDING NV	276	EUR	151'675	239'537	0.53
				<b>291'176</b>	<b>369'426</b>	<b>0.82</b>
<b>SE</b>						
US0528001094	AUTOLIV INC	1'400	USD	106'372	151'860	0.34
SE0020050417	BOLIDEN AB	2'064	SEK	78'098	51'681	0.12
				<b>184'470</b>	<b>203'541</b>	<b>0.46</b>
<b>SG</b>						

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
SG1S04926220	OVERSEA-CHINESE BANKING CORP	23'600	SGD	198'244	212'471	0.47
				<b>198'244</b>	<b>212'471</b>	<b>0.47</b>
	<b>US</b>					
US92826C8394	VISA INC-CLASS A SHARES	1'255	USD	257'768	315'466	0.70
US92532F1003	VERTEX PHARMACEUTICALS INC	918	USD	244'591	345'628	0.77
US91324P1021	UNITEDHEALTH GROUP INC	687	USD	335'570	306'111	0.68
US9113631090	UNITED RENTALS INC	365	USD	118'555	237'069	0.53
US8923561067	TRACTOR SUPPLY COMPANY	614	USD	126'629	144'739	0.32
US8835561023	THERMO FISHER SCIENTIFIC INC	582	USD	301'864	304'675	0.68
US88160R1014	TESLA INC	527	USD	138'916	83'442	0.19
US8725901040	T-MOBILE US INC	1'107	USD	148'392	162'743	0.36
US8716071076	SYNOPSIS INC	476	USD	193'480	245'021	0.55
US78409V1044	S&P GLOBAL INC	657	USD	233'834	251'764	0.56
US6907421019	OWENS CORNING	1'730	USD	153'234	259'910	0.58
US67066G1040	NVIDIA CORP	1'058	USD	197'238	861'039	1.92
US6098391054	MONOLITHIC POWER SYSTEMS INC	82	USD	50'413	50'032	0.11
US5951121038	MICRON TECHNOLOGY INC	2'528	USD	164'108	268'432	0.60
US5949181045	MICROSOFT CORP	2'597	USD	673'528	984'114	2.20
US5717481023	MARSH & MCLENNAN COS	1'021	USD	156'629	189'422	0.42
US5486611073	LOWE'S COS INC	571	USD	114'946	131'008	0.29
US5324571083	ELI LILLY & CO	608	USD	199'803	426'031	0.95
US5018892084	LKQ CORP	1'846	USD	84'925	88'804	0.20
US4943681035	KIMBERLY-CLARK CORP	1'541	USD	190'585	179'535	0.40
US49338L1035	KEYSIGHT TECHNOLOGIES IN	875	USD	131'623	123'245	0.28
US4364401012	HOLOGIC INC	750	USD	47'479	52'664	0.12
US3755581036	GILEAD SCIENCES INC	2'480	USD	174'971	163'621	0.37
US34959E1091	FORTINET INC	2'206	USD	110'646	135'728	0.30
US3364331070	FIRST SOLAR INC	1'614	USD	209'095	245'390	0.55
US29261A1007	ENCOMPASS HEALTH CORP	2'104	USD	126'346	156'495	0.35
US23331A1097	DR HORTON INC	1'265	USD	163'417	187'486	0.42
US21874C1027	CORE & MAIN INC-CLASS A	5'594	USD	211'255	288'455	0.64
US15135B1017	CENTENE CORP	1'469	USD	118'621	103'839	0.23
US14448C1045	CARRIER GLOBAL CORP	3'100	USD	121'613	162'309	0.36
US11135F1012	BROADCOM INC	199	USD	194'309	237'566	0.53
US0640581007	BANK OF NEW YORK MELLON CORP	2'953	USD	129'357	153'256	0.34
US0476491081	ATKORE INC	1'583	USD	156'806	271'417	0.61
US0382221051	APPLIED MATERIALS INC	1'229	USD	140'073	228'288	0.51
US0378331005	APPLE INC	4'171	USD	642'225	644'219	1.44
US0367521038	ELEVANCE HEALTH INC	259	USD	105'238	120'966	0.27
US0231351067	AMAZON.COM INC	3'182	USD	428'377	516'974	1.15
US02079K3059	ALPHABET INC-CL A	3'794	USD	430'238	515'766	1.15
US0126531013	ALBEMARLE CORP	718	USD	139'504	85'197	0.19
US00724F1012	ADOBE INC	293	USD	111'266	133'167	0.30
US0010551028	AFLAC INC	2'096	USD	123'964	162'092	0.36
IE00B8KQN827	EATON CORP PLC	1'035	USD	166'829	291'488	0.65
IE00059YS762	LINDE PLC	949	USD	291'417	396'884	0.89
				<b>8'559'678</b>	<b>11'211'496</b>	<b>25.02</b>
	<b>Total - Shares</b>				<b>27'753'601</b>	
	<b>Bonds</b>					

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>AT</b>						
CH1214797214	BAWAG 2.955 11/29/27 EMTN	100'000	CHF	100'000	103'550	0.23
				<b>100'000</b>	<b>103'550</b>	<b>0.23</b>
<b>AU</b>						
US2027A1JZ13	CBAAU 3.9 03/16/28 REGS	200'000	USD	192'053	174'685	0.39
CH1108704839	TQLAU 0 7/8 11/19/31 EMTN	200'000	CHF	181'459	188'900	0.42
CH0512502995	CBAAU 0.113 12/10/29 EMTN	200'000	CHF	185'709	185'600	0.41
AU35G0002579	TCV 2 09/17/35	25'000	AUD	15'036	11'003	0.02
				<b>574'258</b>	<b>560'188</b>	<b>1.24</b>
<b>BE</b>						
BE0000348574	BGB 1.7 06/22/50 88	30'000	EUR	33'465	21'122	0.05
				<b>33'465</b>	<b>21'122</b>	<b>0.05</b>
<b>BR</b>						
USP2000TAA36	BANBRA 3 1/4 09/30/26 REGS	200'000	USD	174'879	170'697	0.38
				<b>174'879</b>	<b>170'697</b>	<b>0.38</b>
<b>CA</b>						
US89114TZV78	TD 3.2 03/10/32 MTN	200'000	USD	150'816	158'419	0.35
US78016HZW32	RY 5.15 02/01/34 GMTN	70'000	USD	59'480	63'078	0.14
CH1331113592	CCDJ 1.42 04/18/30 EMTN	100'000	CHF	100'000	100'153	0.22
CH1196216993	CM 1.7125 07/13/27 EMTN	200'000	CHF	207'120	202'650	0.45
CH1121837251	BNS 0.3025 07/30/31 EMTN	200'000	CHF	181'009	181'400	0.40
CH0498400578	CM 0.05 10/15/26 EMTN	100'000	CHF	92'895	96'450	0.22
CH0441186514	BNS 0.2 11/19/25 EMTN	100'000	CHF	96'035	98'175	0.22
CA74814ZFP32	Q 3.65 05/20/32	100'000	CAD	72'714	64'899	0.14
CA63306AGJ93	NACN 1.573 08/18/26	50'000	CAD	35'113	31'817	0.07
CA44810ZCR97	HYDONE 4.39 03/01/34	50'000	CAD	31'940	32'990	0.07
				<b>1'027'122</b>	<b>1'030'031</b>	<b>2.28</b>
<b>CL</b>						
CH0506071239	BCICI 0.1 09/18/26 EMTN	100'000	CHF	90'385	95'625	0.21
CH0479222066	BANCO 0.24 06/06/25 EMTN	100'000	CHF	98'255	98'350	0.22
				<b>188'639</b>	<b>193'975</b>	<b>0.43</b>
<b>DE</b>						
XS2474955924	RENTEN 2 1/8 12/15/28	100'000	GBP	111'051	104'235	0.23
XS2386139732	RENTEN 0 12/13/28 EMTN	100'000	EUR	100'034	85'816	0.19
XS2338980746	FMSWER 0 3/8 05/06/24 EMTN	200'000	USD	180'392	179'283	0.40
XS2101357072	FREGR 0 3/4 01/15/28 EMTN	50'000	EUR	49'829	44'013	0.10
US500769BN36	KFW 2.05 02/16/26	10'000'000	JPY	85'438	61'664	0.14
CH1245295758	CMZB 3.2625 02/03/27 EMTN	100'000	CHF	100'000	103'025	0.23
CH1228838129	DBHNGR 2.285 11/28/42 EMTN	200'000	CHF	200'000	230'650	0.51
CH1204259811	DBHNGR 1.95 09/21/32 EMTN	100'000	CHF	100'429	105'525	0.24
CH0595205516	MUNHYP 0.2 03/03/31 EMTN	200'000	CHF	182'759	181'950	0.41
CH0581947808	DBHNGR 0.1 01/28/36 EMTN	200'000	CHF	173'849	173'950	0.39
CH0561923852	BHH 0 1/4 09/11/28 EMTN	200'000	CHF	190'710	188'350	0.42
CH0519933219	DB 0.8 02/07/25 EMTN	200'000	CHF	198'790	198'670	0.44
AU3CB0283190	RENTEN 0.4 09/23/24 MTN	30'000	AUD	19'892	17'299	0.04
				<b>1'693'171</b>	<b>1'674'429</b>	<b>3.74</b>
<b>DK</b>						
XS2531569965	ORSTED 3 1/4 09/13/31 emtn	100'000	EUR	97'433	96'049	0.21

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
				<b>97'433</b>	<b>96'049</b>	<b>0.21</b>
	<b>ES</b>					
XS2555187801	CABKSM 5 3/8 11/14/30 EMTN	100'000	EUR	98'387	105'298	0.23
US05964HAR66	SANTAN 5.147 08/18/25	200'000	USD	174'087	178'879	0.40
CH1228837907	BBVASM 2.77 11/28/28 GMTN	100'000	CHF	100'000	105'125	0.23
CH0505011947	SANTAN 0.2 11/19/27 EMTN	200'000	CHF	189'109	190'700	0.43
				<b>561'584</b>	<b>580'002</b>	<b>1.29</b>
	<b>FR</b>					
FR001400CVE3	CADES 2 3/4 11/25/32 EMTN	100'000	EUR	95'740	96'462	0.22
FR0013405537	BNP 1 1/8 08/28/24 EMTN	100'000	EUR	104'505	96'237	0.21
CH1290870992	SNCF 1.5825 02/07/39 EMTN	140'000	CHF	140'000	144'235	0.32
CH1142512347	BNP 0.5275 01/20/28 EMTN	200'000	CHF	181'189	191'150	0.43
CH0124739902	CADES 2 1/2 12/09/25 EMTN	100'000	CHF	108'655	102'225	0.23
				<b>630'089</b>	<b>630'309</b>	<b>1.41</b>
	<b>GB</b>					
XS2596599063	NWG 4.699 03/14/28 EMTN	100'000	EUR	99'551	100'235	0.22
XS1875284702	SSELN 1 3/8 09/04/27 EMTN	100'000	EUR	104'746	91'199	0.20
XS1379184473	HSBC 2 1/2 03/15/27 EMTN	100'000	EUR	109'130	94'740	0.21
CH1115424686	BACR 0.315 06/04/27 EMTN	200'000	CHF	192'010	191'750	0.43
CH0429659607	LLOYDS 1 03/04/25 EMTN	100'000	CHF	96'745	99'700	0.22
				<b>602'182</b>	<b>577'625</b>	<b>1.28</b>
	<b>HK</b>					
HK0000895901	HKINTL 3 7/8 01/11/30 GMTN	100'000	EUR	98'027	99'950	0.22
				<b>98'027</b>	<b>99'950</b>	<b>0.22</b>
	<b>IE</b>					
XS2555925218	AIB 5 3/4 02/16/29	100'000	EUR	98'593	104'253	0.23
				<b>98'593</b>	<b>104'253</b>	<b>0.23</b>
	<b>IS</b>					
XS2788435050	ICELND 3 1/2 03/21/34	100'000	EUR	95'110	99'011	0.22
				<b>95'110</b>	<b>99'011</b>	<b>0.22</b>
	<b>IT</b>					
XS2592650373	ISPIM 5 03/08/28 EMTN	150'000	EUR	148'475	150'820	0.34
US465410CA47	ITALY 1 1/4 02/17/26	200'000	USD	174'098	167'110	0.37
				<b>322'573</b>	<b>317'930</b>	<b>0.71</b>
	<b>NL</b>					
XS2715941949	SDZSW 4 1/2 11/17/33	100'000	EUR	96'145	103'587	0.23
XS2558395278	ENBW 4.049 11/22/29 EMTN	50'000	EUR	48'987	50'612	0.11
XS0096806590	BNG 5.2 12/07/28 EMTN	50'000	GBP	74'786	59'017	0.13
CH0479514298	RABOBK 0 1/4 11/25/27 EMTN	200'000	CHF	191'860	190'200	0.42
				<b>411'778</b>	<b>403'417</b>	<b>0.89</b>
	<b>NZ</b>					
CH0398677747	ANZNZ 0.35 10/22/24 EMTN	100'000	CHF	100'055	99'405	0.22
				<b>100'055</b>	<b>99'405</b>	<b>0.22</b>
	<b>US</b>					
XS2565541351	C 3.3 05/17/28 GMTN	1'000'000	CNY	128'383	123'336	0.28
XS0306605956	C 2.8 06/25/27	10'000'000	JPY	85'781	62'789	0.14
US91324PEE88	UNH 3.05 05/15/41	100'000	USD	87'654	68'261	0.15

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US907818GC65	UNP 4.95 09/09/52	150'000	USD	145'188	130'878	0.29
US87264ADF93	TMUS 5.15 04/15/34	100'000	USD	85'129	89'810	0.20
US771196BV36	ROSW 2.314 03/10/27 144A	200'000	USD	180'831	168'303	0.38
US747525BT99	QCOM 6 05/20/53	50'000	USD	51'939	50'392	0.11
US74432QCE35	PRU 4.35 02/25/50 MTN	100'000	USD	76'389	77'030	0.17
US744320BH48	PRU 3.7 10/01/50	100'000	USD	75'246	78'951	0.18
US717081EK52	PFE 4.2 09/15/48	100'000	USD	82'273	77'679	0.17
US61747YEB74	MS Float 01/22/25 GMTN	200'000	USD	180'061	180'345	0.40
US594918CC64	MSFT 2.525 06/01/50	80'000	USD	65'306	47'400	0.11
US58933YBM66	MRK 5 05/17/53	100'000	USD	89'100	88'177	0.20
US58933YAR62	MRK 2 3/4 02/10/25	100'000	USD	93'724	88'227	0.20
US478160CS18	JNJ 2 1/4 09/01/50	150'000	USD	102'547	84'061	0.19
US459200KZ37	IBM 5.1 02/06/53	100'000	USD	91'794	87'195	0.19
US36267VAM54	GEHC 6.377 11/22/52	100'000	USD	102'310	101'792	0.23
US126650CN80	CVS 5 1/8 07/20/45	100'000	USD	97'432	83'113	0.19
US110122DQ80	BMJ 1.45 11/13/30	200'000	USD	164'090	146'342	0.33
US06051GLC14	BAC 6.204 11/10/28	50'000	USD	49'480	46'590	0.10
US04636NAB91	AZN 2 1/4 05/28/31	300'000	USD	256'218	228'700	0.51
US031162DF41	AMGN 4.2 02/22/52	100'000	USD	97'043	74'104	0.17
CH1331113477	TMO 1.6525 03/07/28	150'000	CHF	150'000	151'275	0.34
CH1199659934	MET 2.15 12/07/26 EMTN	200'000	CHF	204'110	203'550	0.45
CH0467182405	C 0 3/4 04/02/26 EMTN	100'000	CHF	98'655	98'625	0.22
CH0323735594	LLY 0.15 05/24/24 EMTN	100'000	CHF	98'834	99'820	0.22
				<b>2'939'517</b>	<b>2'736'744</b>	<b>6.12</b>
	<b>XS</b>					
XS2472637136	EBRD 2 3/4 04/27/32 GMTN	800'000	CNY	115'405	100'644	0.22
XS2388085370	ASIA 2 1/2 02/15/27 GMTN	500'000	CNY	70'588	61'923	0.14
XS2288938546	EBRD 2 01/21/25 GMTN	700'000	CNY	97'804	86'240	0.19
XS1805260483	EIB 1 3/8 03/07/25 EMTN	30'000	GBP	36'568	33'049	0.07
XS0307424274	ASIA 2.35 06/21/27 GMTN	10'000'000	JPY	88'934	63'725	0.14
US459058JE46	IBRD 0 3/8 07/28/25	200'000	USD	175'939	169'685	0.38
US219868CF16	CAF 2 1/4 02/08/27	100'000	USD	89'174	83'108	0.19
EU000A3K4DY4	EU 3 03/04/53 NGEU	50'000	EUR	44'575	46'362	0.10
EU000A3K4D41	EU 3 1/4 07/04/34 NGEU	200'000	EUR	196'743	200'967	0.45
CH1243933590	CAF 2.4275 02/15/30 EMTN	100'000	CHF	100'000	103'215	0.23
CH0107134683	EIB 2 5/8 02/11/25	200'000	CHF	209'870	202'370	0.45
				<b>1'225'599</b>	<b>1'151'288</b>	<b>2.56</b>
<b>Total - Bonds</b>					<b>10'649'975</b>	
<b>Total - Officially and other regulated markets listed securities and money market instruments</b>					<b>38'403'576</b>	
	<b>Investment funds</b>					
	<b>LU</b>					
LU0866272569	SWC (LU) EF Sustainable Emerging Markets NT	25'291	USD	2'937'975	2'986'862	6.68
				<b>2'937'975</b>	<b>2'986'862</b>	<b>6.68</b>
<b>Total - Investment funds</b>					<b>2'986'862</b>	
<b>TOTAL INVESTMENT PORTFOLIO</b>					<b>41'390'437</b>	<b>92.36</b>

# 17 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)

Investment portfolio

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>Officially and other regulated markets listed securities and money market instruments</b>						
<b>Shares</b>						
<b>AU</b>						
AU000000SUN6	SUNCORP GROUP LTD	140'700	AUD	1'091'033	1'354'260	0.42
				<b>1'091'033</b>	<b>1'354'260</b>	<b>0.42</b>
<b>CA</b>						
US5500211090	LULULEMON ATHLETICA INC	1'015	USD	391'834	357'136	0.11
CA7751092007	ROGERS COMMUNICATIONS INC-B	17'219	CAD	749'750	636'067	0.20
CA6330671034	NATIONAL BANK OF CANADA	12'444	CAD	726'445	944'703	0.30
CA46579R1047	IVANHOE MINES LTD-CL A	64'456	CAD	637'659	693'277	0.22
				<b>2'505'688</b>	<b>2'631'184</b>	<b>0.83</b>
<b>CH</b>						
CH1335392721	GALDERMA GROUP AG	5'666	CHF	300'298	358'941	0.11
CH1176493729	BACHEM HOLDING AG	8'552	CHF	624'522	738'893	0.23
CH1175448666	STRAUMANN HOLDING AG-REG	5'406	CHF	741'027	778'464	0.24
CH1169151003	FISCHER (GEORG)-REG	14'264	CHF	902'777	954'262	0.30
CH1101098163	BELIMO HOLDING AG-REG	1'809	CHF	722'482	799'940	0.25
CH0435377954	SIG GROUP AG	72'103	CHF	1'617'905	1'442'060	0.45
CH0432492467	ALCON INC	30'866	CHF	2'114'483	2'306'925	0.72
CH0418792922	SIKA AG-REG	11'183	CHF	2'933'887	3'003'754	0.94
CH0311864901	VAT GROUP AG	2'655	CHF	951'095	1'240'682	0.39
CH0276534614	ZEHNDER GROUP AG-REG	6'045	CHF	400'798	361'491	0.11
CH0244767585	UBS GROUP AG-REG	142'753	CHF	3'338'162	3'959'968	1.24
CH0210483332	CIE FINANCIERE RICHEMO-A REG	24'267	CHF	2'997'159	3'336'713	1.04
CH0038863350	NESTLE SA-REG	83'913	CHF	9'547'919	8'034'670	2.52
CH0025751329	LOGITECH INTERNATIONAL-REG	13'842	CHF	1'049'454	1'117'880	0.35
CH0025238863	KUEHNE + NAGEL INTL AG-REG	4'316	CHF	1'156'468	1'083'316	0.34
CH0024608827	PARTNERS GROUP HOLDING AG	1'868	CHF	1'866'418	2'405'984	0.75
CH0022427626	LEM HOLDING SA-REG	385	CHF	758'421	656'810	0.21
CH0014852781	SWISS LIFE HOLDING AG-REG	2'577	CHF	1'396'179	1'629'179	0.51
CH0014284498	SIEGFRIED HOLDING AG-REG	1'473	CHF	1'083'129	1'356'633	0.42
CH0013841017	LONZA GROUP AG-REG	5'209	CHF	2'879'835	2'813'902	0.88
CH0013396012	SKAN GROUP AG	6'812	CHF	538'687	579'701	0.18
CH0012549785	SONOVA HOLDING AG-REG	3'832	CHF	1'007'679	1'000'535	0.31
CH0012453913	TEMENOS AG - REG	3'495	CHF	304'967	225'358	0.07
CH0012221716	ABB LTD-REG	64'896	CHF	2'030'235	2'718'493	0.85
CH0012214059	HOLCIM LTD	9'384	CHF	458'326	766'297	0.24
CH0012100191	TECAN GROUP AG-REG	3'931	CHF	1'356'287	1'469'408	0.46
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	24'512	CHF	7'346'961	5'630'406	1.76
CH0012005267	NOVARTIS AG-REG	77'035	CHF	6'161'589	6'730'548	2.11
CH0011075394	ZURICH INSURANCE GROUP AG	8'331	CHF	3'594'665	4'051'365	1.27
CH0010645932	GIVAUDAN-REG	502	CHF	1'588'175	2'016'032	0.63
CH0006372897	INTERROLL HOLDING AG-REG	212	CHF	608'686	636'000	0.20
				<b>62'378'676</b>	<b>64'204'609</b>	<b>20.08</b>



ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>DE</b>						
DE000ENAG999	E.ON SE	72'378	EUR	836'908	907'179	0.28
DE000A1DAH00	BRENNTAG SE	2'935	EUR	222'119	222'920	0.07
DE0008430026	MUENCHENER RUECKVER AG-REG	653	EUR	279'268	287'304	0.09
DE0008404005	ALLIANZ SE-REG	5'299	EUR	1'045'377	1'431'951	0.45
DE0007236101	SIEMENS AG-REG	10'095	EUR	1'137'484	1'737'735	0.54
				<b>3'521'156</b>	<b>4'587'089</b>	<b>1.43</b>
<b>DK</b>						
DK0062498333	NOVO NORDISK A/S-B	15'692	DKK	968'614	1'803'534	0.56
DK0061539921	VESTAS WIND SYSTEMS A/S	27'794	DKK	603'898	699'569	0.22
				<b>1'572'512</b>	<b>2'503'102</b>	<b>0.78</b>
<b>FR</b>						
FR0000121972	SCHNEIDER ELECTRIC SE	6'120	EUR	822'306	1'248'097	0.39
FR0000120644	DANONE	15'385	EUR	824'813	896'301	0.28
				<b>1'647'119</b>	<b>2'144'398</b>	<b>0.67</b>
<b>GB</b>						
IE00BDVJJQ56	NVENT ELECTRIC PLC	4'063	USD	250'784	275'930	0.09
GB00BM8PJY71	NATWEST GROUP PLC	173'232	GBP	506'195	523'314	0.16
GB00B10RZP78	UNILEVER PLC	25'529	EUR	1'210'936	1'154'769	0.36
GB0009895292	ASTRAZENECA PLC	2'814	GBP	335'738	341'888	0.11
				<b>2'303'653</b>	<b>2'295'900</b>	<b>0.72</b>
<b>IE</b>						
IE00B4BNMY34	ACCENTURE PLC-CL A	3'277	USD	715'615	1'023'052	0.32
				<b>715'615</b>	<b>1'023'052</b>	<b>0.32</b>
<b>IT</b>						
IT0004176001	PRYSMIAN SPA	18'092	EUR	636'774	851'617	0.27
				<b>636'774</b>	<b>851'617</b>	<b>0.27</b>
<b>JP</b>						
JP3910660004	TOKIO MARINE HOLDINGS INC	21'018	JPY	377'990	591'024	0.19
JP3890350006	SUMITOMO MITSUI FINANCIAL GR	25'600	JPY	1'003'737	1'345'584	0.42
JP3571400005	TOKYO ELECTRON LTD	6'100	JPY	736'221	1'425'253	0.45
JP3435000009	SONY GROUP CORP	12'300	JPY	845'051	946'489	0.30
JP3201200007	OLYMPUS CORP	26'700	JPY	345'240	345'369	0.11
JP3200450009	ORIX CORP	33'700	JPY	628'724	661'443	0.21
				<b>3'936'964</b>	<b>5'315'161</b>	<b>1.68</b>
<b>LU</b>						
FR0014000MR3	EUROFINS SCIENTIFIC	8'330	EUR	451'622	478'727	0.15
				<b>451'622</b>	<b>478'727</b>	<b>0.15</b>
<b>NL</b>						
NL0011794037	KONINKLIJKE AHOLD DELHAIZE N	24'272	EUR	656'696	654'487	0.20
NL0010273215	ASML HOLDING NV	1'394	EUR	537'545	1'209'837	0.38
				<b>1'194'241</b>	<b>1'864'324</b>	<b>0.58</b>
<b>SE</b>						
US0528001094	AUTOLIV INC	7'312	USD	574'741	793'142	0.25
SE0020050417	BOLIDEN AB	10'356	SEK	360'621	259'305	0.08
				<b>935'362</b>	<b>1'052'447</b>	<b>0.33</b>
<b>SG</b>						

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
SG1S04926220	OVERSEA-CHINESE BANKING CORP	107'808	SGD	869'464	970'595	0.30
				<b>869'464</b>	<b>970'595</b>	<b>0.30</b>
	<b>US</b>					
US92826C8394	VISA INC-CLASS A SHARES	6'334	USD	1'282'321	1'592'161	0.50
US92532F1003	VERTEX PHARMACEUTICALS INC	4'630	USD	1'198'345	1'743'202	0.55
US91324P1021	UNITEDHEALTH GROUP INC	3'467	USD	1'096'100	1'544'813	0.48
US9113631090	UNITED RENTALS INC	1'843	USD	488'969	1'197'035	0.37
US8923561067	TRACTOR SUPPLY COMPANY	3'077	USD	373'977	725'345	0.23
US8835561023	THERMO FISHER SCIENTIFIC INC	2'923	USD	1'298'704	1'530'178	0.48
US88160R1014	TESLA INC	2'652	USD	699'558	419'902	0.13
US8725901040	T-MOBILE US INC	5'584	USD	748'634	820'916	0.26
US8716071076	SYNOPSIS INC	2'398	USD	974'981	1'234'371	0.39
US78409V1044	S&P GLOBAL INC	3'280	USD	982'532	1'256'905	0.39
US6907421019	OWENS CORNING	9'534	USD	821'391	1'432'357	0.45
US67066G1040	NVIDIA CORP	5'305	USD	1'130'886	4'317'403	1.35
US6098391054	MONOLITHIC POWER SYSTEMS INC	413	USD	253'908	251'993	0.08
US5951121038	MICRON TECHNOLOGY INC	12'701	USD	638'449	1'348'637	0.42
US5949181045	MICROSOFT CORP	13'110	USD	2'630'088	4'967'936	1.56
US5717481023	MARSH & MCLENNAN COS	5'132	USD	572'286	952'120	0.30
US5486611073	LOWE'S COS INC	2'875	USD	482'826	659'627	0.21
US5324571083	ELI LILLY & CO	3'023	USD	975'823	2'118'242	0.66
US5018892084	LKQ CORP	9'278	USD	426'831	446'331	0.14
US4943681035	KIMBERLY-CLARK CORP	7'745	USD	950'017	902'335	0.28
US49338L1035	KEYSIGHT TECHNOLOGIES IN	4'416	USD	530'546	622'000	0.19
US4364401012	HOLOGIC INC	3'780	USD	239'294	265'426	0.08
US3755581036	GILEAD SCIENCES INC	12'493	USD	879'436	824'242	0.26
US34959E1091	FORTINET INC	11'137	USD	558'564	685'224	0.21
US3364331070	FIRST SOLAR INC	8'163	USD	1'024'649	1'241'088	0.39
US29261A1007	ENCOMPASS HEALTH CORP	10'585	USD	634'263	787'310	0.25
US23331A1097	DR HORTON INC	6'350	USD	820'181	941'135	0.29
US21874C1027	CORE & MAIN INC-CLASS A	28'118	USD	1'061'359	1'449'907	0.45
US15135B1017	CENTENE CORP	7'416	USD	471'798	524'214	0.16
US14448C1045	CARRIER GLOBAL CORP	15'677	USD	614'928	820'812	0.26
US11135F1012	BROADCOM INC	1'012	USD	988'149	1'208'122	0.38
US0640581007	BANK OF NEW YORK MELLON CORP	14'911	USD	653'181	773'856	0.24
US0476491081	ATKORE INC	8'056	USD	790'208	1'381'260	0.43
US0382221051	APPLIED MATERIALS INC	6'906	USD	795'247	1'282'799	0.40
US0378331005	APPLE INC	20'933	USD	3'126'159	3'233'144	1.01
US0367521038	ELEVANCE HEALTH INC	1'307	USD	531'084	610'433	0.19
US0231351067	AMAZON.COM INC	15'969	USD	2'137'936	2'594'456	0.81
US02079K3059	ALPHABET INC-CL A	19'155	USD	1'637'698	2'603'981	0.82
US0126531013	ALBEMARLE CORP	3'626	USD	606'016	430'255	0.13
US00724F1012	ADOBE INC	1'466	USD	556'411	666'287	0.21
US0010551028	AFLAC INC	10'578	USD	572'467	818'040	0.26
IE00B8KQN827	EATON CORP PLC	5'202	USD	839'272	1'465'044	0.46
IE000S9YS762	LINDE PLC	4'785	USD	1'281'767	2'001'149	0.63
				<b>39'377'239</b>	<b>56'691'994</b>	<b>17.74</b>
<b>Total - Shares</b>					<b>147'968'460</b>	
<b>Bonds</b>						

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>AE</b>						
CH1181713616	FABUH 1.0625 04/14/26 EMTN	500'000	CHF	500'000	494'625	0.15
				<b>500'000</b>	<b>494'625</b>	<b>0.15</b>
<b>AT</b>						
USA35155AB50	KLAB 7 04/03/49 REGS	250'000	USD	236'241	227'533	0.07
CH1214797214	BAWAG 2.955 11/29/27 EMTN	700'000	CHF	700'000	724'850	0.23
CH0027752200	OKB 2 5/8 11/22/24	500'000	CHF	524'976	504'200	0.16
CH0020632144	OKB 2 7/8 02/25/30	500'000	CHF	558'928	550'000	0.17
				<b>2'020'146</b>	<b>2'006'583</b>	<b>0.63</b>
<b>AU</b>						
CH1273475389	CBAAU 1.94 06/26/30 EMTN	1'000'000	CHF	1'000'000	1'035'500	0.32
CH1271360385	WSTP 2.0125 06/13/30	1'000'000	CHF	1'000'000	1'038'000	0.32
CH1160188319	NAB 0.2925 02/03/28 EMTN	1'000'000	CHF	996'450	962'750	0.30
CH1108704839	TQLAU 0 7/8 11/19/31 EMTN	400'000	CHF	401'808	377'800	0.12
CH0517825326	NAB 0.065 01/29/29 EMTN	1'500'000	CHF	1'348'567	1'405'875	0.44
CH0512502995	CBAAU 0.113 12/10/29 EMTN	1'000'000	CHF	952'273	928'000	0.29
CH0340912168	TQLAU 0.65 11/02/26 EMTN	500'000	CHF	477'524	489'000	0.15
AU35G0002579	TCV 2 09/17/35	325'000	AUD	216'587	143'035	0.04
				<b>6'393'209</b>	<b>6'379'960</b>	<b>1.98</b>
<b>BE</b>						
BE0000348574	BGB 1.7 06/22/50 88	800'000	EUR	745'920	563'247	0.18
				<b>745'920</b>	<b>563'247</b>	<b>0.18</b>
<b>CA</b>						
XS2356317177	CPPIBC 1 1/2 06/23/28	500'000	AUD	345'769	261'345	0.08
USC23264AL58	CADEPO 1 05/26/26 REGS	250'000	USD	224'236	207'713	0.07
US94106BAC54	WCNCN 2.2 01/15/32	40'000	USD	36'682	29'557	0.01
US89114TZD70	TD 1.2 06/03/26 MTN	250'000	USD	223'826	207'274	0.06
US78016HZW32	RY 5.15 02/01/34 GMTN	180'000	USD	152'948	162'201	0.05
US78016HZQ63	RY 5 05/02/33 GMTN	1'000'000	USD	855'461	897'701	0.28
US78013XZU52	RY 2.55 07/16/24 GMTN	300'000	USD	297'671	268'010	0.08
US748149AQ48	Q 2 1/2 04/09/24 QW	350'000	USD	348'647	315'059	0.10
US683234AS74	ONT 0 5/8 01/21/26	140'000	USD	123'628	116'979	0.04
US136375DB52	CNRCN 4.4 08/05/52	1'000'000	USD	841'478	803'487	0.25
US13607H6M92	CM 3.945 08/04/25	1'000'000	USD	847'570	884'911	0.28
US13607GRR73	CM 0.95 10/23/25	100'000	USD	90'915	84'563	0.03
US135087Q560	CANADA 3 3/4 04/26/28	340'000	USD	304'123	298'680	0.09
US06368LGU44	BMO 5.2 12/12/24	1'000'000	USD	858'460	899'214	0.28
CH1261608926	BNS 2.1425 05/03/30 EMTN	1'000'000	CHF	1'000'000	1'045'500	0.33
CH1243933558	TD 2.2025 01/31/28 EMTN	500'000	CHF	500'000	511'875	0.16
CH1196216993	CM 1.7125 07/13/27 EMTN	1'400'000	CHF	1'435'602	1'418'550	0.44
CH1179534974	RY 1.45 05/04/27 EMTN	750'000	CHF	748'437	748'313	0.23
CH1151526212	CM 0.2825 02/03/27 EMTN	1'000'000	CHF	1'000'000	965'750	0.30
CH1137407420	BNS 0.1425 10/25/28 EMTN	1'000'000	CHF	909'946	938'500	0.29
CH1121837251	BNS 0.3025 07/30/31 EMTN	800'000	CHF	771'514	725'600	0.23
CH0498400578	CM 0.05 10/15/26 EMTN	500'000	CHF	456'868	482'250	0.15
CH0347556877	NBRNS 0 1/4 01/19/29	500'000	CHF	477'729	477'250	0.15
CA68333ZAN74	ONT 1.35 12/02/30	350'000	CAD	241'076	197'897	0.06
CA44810ZCR97	HYDONE 4.39 03/01/34	500'000	CAD	319'404	329'903	0.10
CA30216BHL95	EDC 1.65 07/31/24	500'000	CAD	374'731	329'204	0.10

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
				<b>13'786'719</b>	<b>13'607'285</b>	<b>4.24</b>
	<b>CH</b>					
USH42097CC91	UBS 2.095 02/11/32 REGS	200'000	USD	179'760	144'314	0.05
CH1305916897	UBS 4 1/8 06/09/33	400'000	EUR	369'954	395'315	0.12
CH1266847149	ZKB 4.156 06/08/29	400'000	EUR	390'131	400'902	0.13
CH0525158371	ZURNVX 0.1 08/27/32 EMTN	300'000	CHF	301'308	267'225	0.08
				<b>1'241'153</b>	<b>1'207'756</b>	<b>0.38</b>
	<b>CL</b>					
CH1300950032	BSANCI 2.445 01/25/27 EMTN	700'000	CHF	700'000	709'275	0.22
CH1142512339	BCICI 0.5994 04/26/27 EMTN	1'000'000	CHF	911'946	959'500	0.30
CH0479222066	BANCO 0.24 06/06/25 EMTN	500'000	CHF	500'000	491'750	0.15
				<b>2'111'946</b>	<b>2'160'525</b>	<b>0.67</b>
	<b>DE</b>					
XS2624017070	DBHNGR 3 1/4 05/19/33 EMTN	700'000	EUR	675'998	701'231	0.22
XS2577042893	DBHNGR 3 5/8 12/18/37 EMTN	150'000	EUR	148'351	150'983	0.05
XS2448404009	KFW 1 5/8 05/10/24 GMTN	1'000'000	USD	849'162	897'097	0.28
XS2338980746	FMSWER 0 3/8 05/06/24 EMTN	400'000	USD	364'140	358'565	0.11
XS2295280411	DBHNGR 0 3/8 12/03/26 EMTN	100'000	GBP	121'129	102'585	0.03
XS2233088132	HHOCGR 0 1/8 02/24/31	200'000	EUR	213'972	160'461	0.05
XS2218405772	MRKGR 1 5/8 09/09/2080	200'000	EUR	215'651	183'471	0.06
XS2101357072	FREGR 0 3/4 01/15/28 EMTN	250'000	EUR	269'381	220'066	0.07
XS2101346208	RENTEN 1 3/4 01/14/27 EMTN	500'000	USD	470'588	417'470	0.13
US515110CA00	RENTEN 0 7/8 03/30/26	150'000	USD	139'370	125'302	0.04
US500769BN36	KFW 2.05 02/16/26	70'000'000	JPY	730'980	431'647	0.14
DE000DL19V54	DB 1 3/4 11/19/30 EMTN	800'000	EUR	903'752	685'798	0.21
CH1264414322	CMZB 3.8 05/03/28 EMTN	1'000'000	CHF	1'000'000	1'052'250	0.33
CH1245295758	CMZB 3.2625 02/03/27 EMTN	500'000	CHF	500'000	515'125	0.16
CH1228838129	DBHNGR 2.285 11/28/42 EMTN	500'000	CHF	500'000	576'625	0.18
CH1204259811	DBHNGR 1.95 09/21/32 EMTN	1'000'000	CHF	1'004'289	1'055'250	0.33
CH1202242249	BHH 0.9675 08/04/26 EMTN	500'000	CHF	500'000	495'750	0.16
CH0598928742	BHH 0 1/4 03/10/31 EMTN	500'000	CHF	500'370	454'625	0.14
CH0595205516	MUNHYP 0.2 03/03/31 EMTN	500'000	CHF	500'620	454'875	0.14
CH0581947808	DBHNGR 0.1 01/28/36 EMTN	600'000	CHF	488'604	521'850	0.16
CH0522158887	DBHNGR 0.2 05/20/33 EMTN	500'000	CHF	421'021	454'500	0.14
CH0479514272	DBHNGR 0.1 06/19/29 EMNT	500'000	CHF	466'973	472'250	0.15
CH0385997108	DBHNGR 0.45 11/08/30 EMTN	500'000	CHF	457'673	475'875	0.15
CH0022268004	KFW 2 1/2 08/25/25 EMTN	1'000'000	CHF	1'041'952	1'018'950	0.32
AU3CB0283190	RENTEN 0.4 09/23/24 MTN	200'000	AUD	134'791	115'324	0.04
				<b>12'618'767</b>	<b>12'097'925</b>	<b>3.79</b>
	<b>DK</b>					
XS2531569965	ORSTED 3 1/4 09/13/31 emtn	200'000	EUR	194'866	192'097	0.06
XS2529234200	KOMMUN 2 3/8 09/15/32 EMTN	700'000	EUR	678'106	662'255	0.21
XS2291068992	KOMMUN 0 1/2 01/28/26 EMTN	400'000	USD	352'866	333'295	0.10
CH1227937732	KOMMUN 1 5/8 06/12/30 EMTN	1'000'000	CHF	1'002'300	1'029'250	0.32
CH0026985520	KOMMUN 2 7/8 10/13/31 EMTN	900'000	CHF	1'208'760	1'010'025	0.32
				<b>3'436'898</b>	<b>3'226'922</b>	<b>1.01</b>
	<b>ES</b>					
XS2645245395	SANSCF 1.065 07/07/28 EMTN	100'000'000	JPY	618'985	585'406	0.18

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XS2555187801	CABKSM 5 3/8 11/14/30 EMTN	400'000	EUR	393'548	421'194	0.13
XS2552369469	REESM 4 5/8 PERP	100'000	EUR	100'066	99'399	0.03
XS2194370727	SANTAN 1 1/8 06/23/27 EMTN	200'000	EUR	213'246	181'496	0.06
XS2013745703	BBVASM 1 06/21/26	200'000	EUR	224'428	184'408	0.06
XS1384064587	SANTAN 3 1/4 04/04/26 DIP	500'000	EUR	632'072	480'257	0.15
ES0200002063	ADIFAL 0.55 10/31/31 EMTN	100'000	EUR	108'001	79'041	0.02
ES0200002055	ADIFAL 0.55 04/30/30 EMTN	100'000	EUR	106'982	82'743	0.03
ES0200002048	ADIFAL 0.95 04/30/27 EMTN	500'000	EUR	563'239	454'864	0.14
CH1290871008	SANTAN 2.395 02/16/29 EMTN	500'000	CHF	500'000	511'125	0.16
CH1228837907	BBVASM 2.77 11/28/28 GMTN	1'000'000	CHF	1'000'000	1'051'250	0.33
CH0505011947	SANTAN 0.2 11/19/27 EMTN	300'000	CHF	283'664	286'050	0.09
CH0428194200	SANTAN 1 12/10/24 EMTN	1'500'000	CHF	1'488'074	1'494'750	0.47
				<b>6'232'306</b>	<b>5'911'982</b>	<b>1.85</b>
	<b>FI</b>					
CH0126116539	KUNTA 2 3/8 03/30/26 EMTN	400'000	CHF	426'401	409'800	0.13
				<b>426'401</b>	<b>409'800</b>	<b>0.13</b>
	<b>FR</b>					
XS2314312179	AXASA 1 3/8 10/07/41 EMTN	400'000	EUR	437'338	325'187	0.10
XS2300334476	CADES 0 5/8 02/18/26 REGS	400'000	USD	356'582	333'403	0.10
FR001400CVE3	CADES 2 3/4 11/25/32 EMTN	600'000	EUR	574'439	578'772	0.18
FR0014007LL3	BPCEGP 0 1/2 01/14/28 EMTN	100'000	EUR	102'726	89'013	0.03
FR00140060B0	SOGRPR 1 11/26/51 EMTN	500'000	EUR	523'021	269'943	0.08
FR0014005SE7	ALSFR 0 3/8 10/05/31 EMTN	500'000	EUR	479'207	400'881	0.13
FR0014003OC5	IDFMOB 0.4 05/28/31 EMTN	700'000	EUR	664'772	568'199	0.18
FR0014003L79	BNP 0.557 05/20/27 EMTN	100'000'000	JPY	825'010	582'573	0.18
FR00140028Z9	BNP 1.795 09/03/27 ENTN	200'000	AUD	123'379	107'321	0.03
FR00140027U2	BPCEGP 0 3/4 03/03/31 EMTN	100'000	EUR	108'847	80'872	0.03
FR0013487428	SOCGEN 0.472 02/27/25 EMTN	100'000'000	JPY	667'442	591'702	0.19
CH1321113453	BFCM 2.2225 01/30/32 EMTN	1'000'000	CHF	1'000'000	1'036'500	0.32
CH1290870976	BNP 2.1225 01/12/32 EMTN	1'000'000	CHF	1'000'000	1'025'250	0.32
CH1277028440	SNCF 1.985 06/28/33 EMTN	1'000'000	CHF	1'000'000	1'057'500	0.33
CH1270825511	BPCEGP 2.655 06/12/30 EMTN	800'000	CHF	800'000	840'000	0.26
CH1179184416	CFF 0.89 04/27/29 EMTN	500'000	CHF	500'000	489'250	0.15
CH1142512362	BNP 2.8925 09/27/29 EMTN	1'000'000	CHF	1'000'000	1'049'250	0.33
CH1142512347	BNP 0.5275 01/20/28 EMTN	400'000	CHF	362'378	382'300	0.12
CH0522158812	BNP 0 1/2 03/16/29 EMTN	400'000	CHF	402'560	374'300	0.12
CH0124739902	CADES 2 1/2 12/09/25 EMTN	200'000	CHF	210'671	204'450	0.06
CH0109155827	AGFRNC 2 5/8 02/18/25 EMTN	500'000	CHF	527'701	505'450	0.16
				<b>11'666'074</b>	<b>10'892'115</b>	<b>3.40</b>
	<b>GB</b>					
XS2678308359	MOTOPG 5 5/8 09/11/35 emtn	300'000	GBP	331'770	365'640	0.11
XS2596599063	NWG 4.699 03/14/28 EMTN	350'000	EUR	348'430	350'823	0.11
XS2431784441	MOTOPG 2 1/8 01/18/42 EMTN	100'000	GBP	123'581	75'609	0.02
XS2387729408	HSBC 0.459 03/24/28 EMTN	100'000'000	JPY	578'557	577'639	0.18
XS2377617159	BACR 3.9 07/18/24 EMTN	2'000'000	CNY	263'818	248'572	0.08
XS2351311290	BACR 0.654 06/09/27 EMTN	100'000'000	JPY	820'922	580'472	0.18
XS2333299324	IFFIM 1 04/21/26 GMTN	200'000	USD	184'083	166'691	0.05
XS2287624584	MOTOPG 0 1/8 07/20/28 EMTN	200'000	EUR	214'835	169'807	0.05
XS2080205367	NWG 0 3/4 11/15/25	300'000	EUR	328'415	286'249	0.09

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XS2021467753	STANLN 0.9 07/02/27 EMTN	300'000	EUR	335'142	274'412	0.09
XS1875284702	SSELN 1 3/8 09/04/27 EMTN	300'000	EUR	334'669	273'598	0.09
US404280DL07	HSBC 6 1/2 05/02/36	700'000	USD	862'790	654'442	0.20
US06738EBD67	BACR 4.972 05/16/29	500'000	USD	530'833	441'492	0.14
US046353AW81	AZN 1 3/8 08/06/30	500'000	USD	432'130	368'058	0.12
JP582667AP59	LLOYDS 1.352 05/25/29 11	200'000'000	JPY	1'247'015	1'189'082	0.37
JP582667AN51	LLOYDS 1.247 05/26/28 10	200'000'000	JPY	1'335'179	1'186'499	0.37
GB00BM8Z2V59	UKT 1 1/2 07/31/53	700'000	GBP	645'704	419'929	0.13
GB00BM8Z2S21	UKT 0 7/8 07/31/33	200'000	GBP	251'892	174'246	0.05
GB00B52WS153	UKT 4 1/2 09/07/34	500'000	GBP	803'425	594'926	0.19
CH1270825545	NWG 2.8575 06/06/28 EMTN	1'000'000	CHF	1'000'000	1'044'250	0.33
CH1231312708	NWG 2.7825 12/06/27 EMTN	1'000'000	CHF	1'000'000	1'036'750	0.32
CH1187520494	HSBC 1.805 06/01/26 EMTN	400'000	CHF	400'000	399'600	0.13
CH1167887277	NWG 0.8975 04/04/25 EMTN	600'000	CHF	588'629	596'700	0.19
CH1160382904	ITAU 0.56 02/17/25	350'000	CHF	350'000	347'900	0.11
CH1145096157	HSBC 0.8125 11/03/31 EMTN	600'000	CHF	511'166	552'750	0.17
CH0429659607	LLOYDS 1 03/04/25 EMTN	800'000	CHF	790'060	797'600	0.25
CH0325429188	VOD 0 3/8 12/03/24 EMTn	500'000	CHF	490'025	496'175	0.16
				<b>15'103'068</b>	<b>13'669'911</b>	<b>4.28</b>
	<b>HK</b>					
HK0000895901	HKINTL 3 7/8 01/11/30 GMTN	500'000	EUR	490'135	499'751	0.16
				<b>490'135</b>	<b>499'751</b>	<b>0.16</b>
	<b>IE</b>					
XS2555925218	AIB 5 3/4 02/16/29	300'000	EUR	295'778	312'758	0.10
XS2416978190	ZURNVX 3 1/2 05/02/52 EMTN	300'000	USD	280'890	226'844	0.07
XS2343340852	AIB 0 1/2 11/17/27 EMTN	150'000	EUR	163'927	134'384	0.04
XS2325562697	FREGR 0 7/8 10/01/31 EMTN	200'000	EUR	219'650	158'298	0.05
XS2013626010	ZURNVX 1 5/8 06/17/39 EMTN	100'000	EUR	112'234	77'814	0.02
				<b>1'072'478</b>	<b>910'098</b>	<b>0.28</b>
	<b>IS</b>					
XS2788435050	ICELND 3 1/2 03/21/34	250'000	EUR	237'775	247'526	0.08
				<b>237'775</b>	<b>247'526</b>	<b>0.08</b>
	<b>IT</b>					
XS2592650373	ISPIM 5 03/08/28 EMTN	750'000	EUR	742'375	754'099	0.24
US465410CA47	ITALY 1 1/4 02/17/26	600'000	USD	537'722	501'331	0.16
IT0005508590	BTPS 4 04/30/35 13Y	800'000	EUR	777'569	799'485	0.25
				<b>2'057'665</b>	<b>2'054'916</b>	<b>0.65</b>
	<b>JP</b>					
XS2385120857	EJRAIL 1.162 09/15/28 EMTN	100'000	GBP	126'627	98'217	0.03
				<b>126'627</b>	<b>98'217</b>	<b>0.03</b>
	<b>KR</b>					
XS2158820477	EIBKOR 0.829 04/27/25	100'000	EUR	105'148	94'217	0.03
US82460N2A72	SHINFN 1.35 01/10/26 REGS	400'000	USD	376'162	335'752	0.11
US500630DE57	KDB 0.8 04/27/26	200'000	USD	181'393	165'599	0.05
CH1314941415	KHFC 1.845 02/01/30	1'000'000	CHF	1'000'000	1'022'000	0.32
CH1179184424	KDB 0.94 04/28/27 GMTN	500'000	CHF	500'000	493'500	0.15
CH0461238856	KORAIL 0 11/19/24 EMTN	500'000	CHF	504'525	495'475	0.16
				<b>2'667'227</b>	<b>2'606'543</b>	<b>0.82</b>

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<b>LI</b>						
CH1130818847	SLHNVX 0 1/2 09/15/31	200'000	EUR	216'776	157'547	0.05
				<b>216'776</b>	<b>157'547</b>	<b>0.05</b>
<b>NL</b>						
XS2715941949	SDZSW 4 1/2 11/17/33	300'000	EUR	288'436	310'762	0.10
XS2575971994	ABNANV 4 01/16/28 EMTN	300'000	EUR	295'057	296'699	0.09
XS2558395278	ENBW 4.049 11/22/29 EMTN	50'000	EUR	48'987	50'612	0.02
XS2524746687	INTNED 4 1/8 08/24/33	300'000	EUR	289'428	291'484	0.09
XS2406569579	TENN 0 7/8 06/16/35 EMTN	600'000	EUR	559'010	510'747	0.16
XS2384726282	MDLZ 0 5/8 09/09/32 REGS	200'000	EUR	216'000	156'286	0.05
XS2384269101	LPTY 0 1/4 09/07/26 EMTN	200'000	EUR	215'563	179'480	0.06
XS2350756446	INTNED 0 7/8 06/09/32 EMTN	100'000	EUR	109'159	87'833	0.03
XS2343566662	BNG 0 7/8 05/18/26 REGS	300'000	USD	270'092	249'228	0.08
XS2305244241	LPTY 0 1/4 02/23/26 EMTN	200'000	EUR	215'092	182'241	0.06
XS2286044370	ABBNVX 0 01/19/30 EMTN	200'000	EUR	214'929	162'874	0.05
XS2232115423	DLR 1 01/15/32	200'000	EUR	213'135	154'654	0.05
XS1386139841	NEDWBK 2 3/8 03/24/26 REGS	500'000	USD	482'699	430'296	0.13
XS0401016919	DT 8 7/8 11/27/28 EMTN	400'000	GBP	856'481	536'691	0.17
USN4580HAA51	INTNED 4 5/8 01/06/26 REGS	500'000	USD	508'773	445'711	0.14
US74977SDJ87	RABOBK 1.004 09/24/26 REGS	400'000	USD	364'100	337'309	0.11
DE000A2RWAY2	ALVGR 1 1/2 01/15/30 EMTN	500'000	EUR	609'872	447'918	0.14
CH1276269722	ABNANV 2.505 06/26/28	1'000'000	CHF	1'000'000	1'033'500	0.32
CH1264823506	BNG 1.6875 05/19/30 EMTN	1'000'000	CHF	1'000'000	1'032'750	0.32
CH1181713640	RABOBK 1.3625 04/28/28 GMTN	1'000'000	CHF	992'940	990'500	0.31
CH1121837244	DLR 0.55 04/16/29	500'000	CHF	500'110	461'500	0.14
CH0479514298	RABOBK 0 1/4 11/25/27 EMTN	1'000'000	CHF	1'001'250	951'000	0.30
CH0361533117	NEDWBK 0 5/8 08/21/37 EMTN	1'000'000	CHF	1'063'403	927'500	0.29
CH0190125036	NEDWBK 1 3/8 09/13/27 EMTN	1'000'000	CHF	999'350	1'008'750	0.32
				<b>12'313'866</b>	<b>11'236'326</b>	<b>3.53</b>
<b>NO</b>						
CH1184694789	MINGNO 1 1/2 06/15/27 EMTN	700'000	CHF	698'978	700'350	0.22
CH1174335815	KBN 0.545 04/28/28 EMTN	1'000'000	CHF	1'000'000	976'000	0.31
				<b>1'698'978</b>	<b>1'676'350</b>	<b>0.53</b>
<b>NZ</b>						
CH1118461008	ASBBNK 0.1175 06/29/28 EMTN	500'000	CHF	500'000	470'125	0.15
CH0398677747	ANZLNZ 0.35 10/22/24 EMTN	700'000	CHF	693'135	695'835	0.22
				<b>1'193'135</b>	<b>1'165'960</b>	<b>0.37</b>
<b>PL</b>						
XS1958534528	POLAND 1 03/07/29 EMTN	200'000	EUR	225'654	178'052	0.06
				<b>225'654</b>	<b>178'052</b>	<b>0.06</b>
<b>SE</b>						
XS2311395169	KOMINS 0 3/8 06/19/24 REGS	250'000	USD	227'999	222'730	0.07
CH1212189133	STAACA 1.68 09/20/32 EMTN	1'000'000	CHF	1'000'000	1'032'500	0.32
CH1184694748	STAACA 0.78 05/24/28 EMTN	1'000'000	CHF	971'549	980'500	0.31
CH1166151964	STAACA 0.35 03/24/27	500'000	CHF	500'000	486'625	0.15
CH0373945085	STAACA 0.3 10/08/29 EMTN	1'000'000	CHF	901'295	948'500	0.30
				<b>3'600'842</b>	<b>3'670'855</b>	<b>1.15</b>
<b>SG</b>						

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XS2310058891	DBSSP 1.822 03/10/31 GMTN	400'000	USD	365'460	335'082	0.10
US716973AG71	PFE 5.3 05/19/53	200'000	USD	178'963	178'454	0.06
CH1228837881	DBSSP 1.515 12/12/25	1'000'000	CHF	1'000'000	1'002'750	0.31
				<b>1'544'423</b>	<b>1'516'286</b>	<b>0.47</b>
<b>US</b>						
XS2565541351	C 3.3 05/17/28 GMTN	7'000'000	CNY	898'682	863'350	0.27
XS2346207892	AMT 0 7/8 05/21/29	300'000	EUR	328'638	254'606	0.08
XS2343846940	BWA 1 05/19/31	200'000	EUR	217'170	161'605	0.05
XS2337252931	FDX 0.45 05/04/29	150'000	EUR	164'564	126'430	0.04
XS2330256319	AFL 0.844 04/14/33	100'000'000	JPY	855'432	554'971	0.17
XS2193854804	PLD 0.85 06/24/30	100'000'000	JPY	864'157	564'457	0.18
XS2079716937	AAPL 0 1/2 11/15/31	200'000	EUR	218'541	164'113	0.05
XS0306605956	C 2.8 06/25/27	70'000'000	JPY	672'932	439'524	0.14
USU9841MAA00	WPROIN 1 1/2 06/23/26 REGS	200'000	USD	179'136	166'082	0.05
USU75000BY12	ROSW 2.607 12/13/51 REGS	700'000	USD	554'137	401'383	0.13
USU75000BS44	ROSW 0.991 03/05/26 REGS	1'000'000	USD	827'568	835'949	0.26
US931142ET65	WMT 1.8 09/22/31	1'000'000	USD	741'092	747'374	0.23
US92826CAQ50	V 2 08/15/50	800'000	USD	449'778	424'129	0.13
US92343VGN82	VZ 2.355 03/15/32	627'000	USD	542'712	464'379	0.15
US91324PED06	UNH 2.3 05/15/31	150'000	USD	135'190	114'483	0.04
US91324PEA66	UNH 3 1/8 05/15/60	500'000	USD	441'816	296'844	0.09
US907818GF96	UNP 4.95 05/15/53	500'000	USD	457'617	436'060	0.14
US907818GC65	UNP 4.95 09/09/52	700'000	USD	687'084	610'762	0.19
US904764BK20	UNANA 1 3/8 09/14/30	100'000	USD	91'645	73'343	0.02
US87264ADF93	TMUS 5.15 04/15/34	300'000	USD	254'790	269'429	0.08
US87264ADC62	TMUS 5 3/4 01/15/34	300'000	USD	267'047	281'597	0.09
US79466LAH78	CRM 1 1/2 07/15/28	100'000	USD	91'600	79'329	0.02
US74256LEK17	PFG 0 7/8 01/12/26 144A	400'000	USD	351'346	332'913	0.10
US717081EW90	PFE 2 5/8 04/01/30	500'000	USD	487'100	401'685	0.13
US66989HAS76	NOVNVX 2 3/4 08/14/50	1'000'000	USD	780'694	610'855	0.19
US66989HAH12	NOVNVX 4.4 05/06/44	500'000	USD	436'632	414'871	0.13
US61747YEL56	MS 2.943 01/21/33	1'000'000	USD	724'317	765'784	0.24
US6174468V45	MS 0.985 12/10/26	200'000	USD	177'780	166'986	0.05
US595112BS19	MU 2.703 04/15/32	200'000	USD	184'770	150'646	0.05
US594918CF95	MSFT 3.041 03/17/62	500'000	USD	452'853	313'948	0.10
US594918BS26	MSFT 3.45 08/08/36	500'000	USD	411'183	403'131	0.13
US59217HEP82	MET 1.55 01/07/31 REGS	500'000	USD	437'896	358'897	0.11
US59217HBB24	MET 3.45 12/18/26 REGS	500'000	USD	489'138	432'651	0.14
US58933YBM66	MRK 5 05/17/53	1'000'000	USD	891'001	881'767	0.28
US57636QAU85	MA 2 11/18/31	200'000	USD	183'484	149'116	0.05
US57636QAP90	MA 3.35 03/26/30	200'000	USD	188'822	167'689	0.05
US532457CG18	LLY 4 7/8 02/27/53	1'000'000	USD	928'631	879'885	0.28
US501044DQ10	KR 1.7 01/15/31	150'000	USD	131'600	109'211	0.03
US478160CT90	JNJ 2.45 09/01/60	600'000	USD	484'184	321'944	0.10
US478160CS18	JNJ 2 1/4 09/01/50	1'000'000	USD	666'423	560'407	0.18
US459200KZ37	IBM 5.1 02/06/53	500'000	USD	458'971	435'975	0.14
US459200KY61	IBM 4 3/4 02/06/33	500'000	USD	445'829	443'144	0.14
US459200KA85	IBM 3 1/2 05/15/29	500'000	USD	530'128	424'180	0.13
US458140CJ73	INTC 5.7 02/10/53	500'000	USD	454'693	466'135	0.15
US458140CH18	INTC 5 5/8 02/10/43	500'000	USD	455'619	466'599	0.15



ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US437076CJ91	HD 1 7/8 09/15/31	320'000	USD	292'078	235'629	0.07
US437076BS00	HD 3.9 06/15/47	500'000	USD	413'022	368'431	0.12
US36267VAM54	GEHC 6.377 11/22/52	500'000	USD	529'621	508'959	0.16
US36267VAF04	GEHC 5.65 11/15/27	196'000	USD	192'100	179'835	0.06
US28622HAB78	ELV 4 3/4 02/15/33	500'000	USD	448'529	439'402	0.14
US126650DQ03	CVS 1 7/8 02/28/31	100'000	USD	88'879	73'429	0.02
US110122DQ80	BMY 1.45 11/13/30	600'000	USD	526'067	439'026	0.14
US075887CP25	BDX 4.298 08/22/32	100'000	USD	95'345	85'419	0.03
US075887CL11	BDX 1.957 02/11/31	50'000	USD	44'950	36'984	0.01
US075887CJ64	BDX 2.823 05/20/30	200'000	USD	192'645	159'145	0.05
US06051GLC14	BAC 6.204 11/10/28	250'000	USD	247'400	232'948	0.07
US06051GHS12	BAC 4.33 03/15/50 MTN	500'000	USD	419'637	387'161	0.12
US06051GFX25	BAC 3 1/2 04/19/26 GMTN	500'000	USD	500'864	437'060	0.14
US04636NAL73	AZN 4.85 02/26/29	250'000	USD	219'981	225'887	0.07
US04636NAA19	AZN 1.2 05/28/26	500'000	USD	438'886	416'128	0.13
US036752AX13	ELV 6.1 10/15/52	500'000	USD	518'693	488'810	0.15
US023135CC87	AMZN 3 1/4 05/12/61	500'000	USD	460'525	316'583	0.10
US023135BT22	AMZN 2 1/2 06/03/50	500'000	USD	326'622	287'828	0.09
US002824BQ25	ABT 1.4 06/30/30	700'000	USD	523'856	525'633	0.16
US00206RKJ04	T 3 1/2 09/15/53	1'000'000	USD	672'197	635'480	0.20
CH1199659934	MET 2.15 12/07/26 EMTN	1'000'000	CHF	1'002'675	1'017'750	0.32
CH1142754329	BAC 0.4225 11/23/29 EMTN	700'000	CHF	681'569	656'075	0.21
CH1129053802	C 0 1/4 08/30/29 EMTN	1'000'000	CHF	890'545	927'500	0.29
CH1112011536	GS 0.4 05/11/28 EMTN	300'000	CHF	300'309	286'050	0.09
CH1100259782	MET 0.15 09/25/29 EMTN	500'000	CHF	448'147	462'875	0.14
CH0482172340	MET 0 1/8 06/11/27 EMTN	500'000	CHF	500'000	478'500	0.15
CH0474977722	BAC 0.2525 06/12/26 EMTN	1'000'000	CHF	1'000'000	974'750	0.31
CH0467182405	C 0 3/4 04/02/26 EMTN	700'000	CHF	696'700	690'375	0.22
	BAC 2.087 06/14/29 MTN	500'000	USD	449'025	398'118	0.12
				<b>33'815'289</b>	<b>30'360'387</b>	<b>9.53</b>
	<b>VG</b>					
USG91139AF57	TAISEM 1 1/4 04/23/26 REGS	400'000	USD	364'719	333'637	0.10
				<b>364'719</b>	<b>333'637</b>	<b>0.10</b>
	<b>XS</b>					
XS2539449608	EIB 2.6 09/29/26 EMTN	2'000'000	CNY	262'534	248'086	0.08
XS2472637136	EBRD 2 3/4 04/27/32 GMTN	3'000'000	CNY	431'989	377'413	0.12
XS2437747210	IBRD 2 1/4 01/19/29 GMTN	4'000'000	CNY	570'373	489'770	0.15
XS2436132059	COE 1 1/4 09/15/26 EMTN	200'000	GBP	200'212	210'802	0.07
XS2432303571	ASIA 2.45 01/24/27 GMTN	5'000'000	CNY	726'260	617'522	0.19
XS2388085370	ASIA 2 1/2 02/15/27 GMTN	4'000'000	CNY	576'645	495'388	0.16
XS2332164966	EIB 2.7 04/22/24 EMTN	5'000'000	CNY	727'348	619'923	0.19
XS2297244878	IDBINV 0 5/8 02/10/26 EMTN	400'000	USD	359'826	332'924	0.10
XS2289822376	EIB 1 01/28/28 REGS	300'000	CAD	210'693	179'282	0.06
XS2288938546	EBRD 2 01/21/25 GMTN	5'000'000	CNY	664'545	615'997	0.19
XS2081543204	CAF 0 5/8 11/20/26 EMTN	250'000	EUR	271'926	224'667	0.07
XS0307424274	ASIA 2.35 06/21/27 GMTN	60'000'000	JPY	570'572	382'352	0.12
US459058JE46	IBRD 0 3/8 07/28/25	350'000	USD	327'144	296'948	0.09
US298785JK32	EIB 0 3/8 03/26/26	300'000	USD	262'127	248'382	0.08
US298785DV50	EIB 4 7/8 02/15/36	300'000	USD	338'890	281'324	0.09

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US219868CH71	CAF 6 04/26/27	400'000	USD	358'280	368'509	0.12
EU000A3KNYG5	EU 0.45 05/02/46 SURE	1'000'000	EUR	532'125	571'336	0.18
EU000A3K4DG1	EU 1 1/4 02/04/43 NGEU	1'500'000	EUR	1'122'821	1'072'473	0.34
CH1300948796	CAF 2.5525 10/25/29 EMTN	1'000'000	CHF	1'000'000	1'037'500	0.32
CH1243933590	CAF 2.4275 02/15/30 EMTN	1'000'000	CHF	1'000'000	1'032'150	0.32
CH1191066278	CABEI 1.5462 11/30/26 EMTN	500'000	CHF	500'000	499'875	0.16
CH1191066245	ASIA 0.8 07/06/27 EMTN	500'000	CHF	500'915	496'250	0.16
CH1151526238	CAF 0.45 02/24/27 EMTN	1'000'000	CHF	929'046	964'250	0.30
CH1148308716	CABEI 0.11 12/15/28 EMTN	1'000'000	CHF	948'147	928'500	0.29
CH1135555576	CABEI 0.17 09/29/31 EMTN	500'000	CHF	500'000	438'000	0.14
CH0107134683	EIB 2 5/8 02/11/25	1'000'000	CHF	1'049'352	1'011'850	0.32
CA459058HS51	IBRD 1.9 01/16/25 GDIF	300'000	CAD	223'747	195'218	0.06
				<b>15'165'518</b>	<b>14'236'691</b>	<b>4.47</b>
<b>Total - Bonds</b>					<b>143'577'777</b>	
<b>Total - Officially and other regulated markets listed securities and money market instruments</b>					<b>291'546'237</b>	
<b>Other transferable securities</b>						
<b>Shares</b>						
<b>AT</b>						
AT0000A10BA2	INTERCELL AG	84'229	EUR	0	0	0.00
				<b>0</b>	<b>0</b>	<b>0.00</b>
<b>CA</b>						
CA58458F1018	MEDICAL INTELLIGENCE TECHNOL	310'000	CAD	214'578	0	0.00
				<b>214'578</b>	<b>0</b>	<b>0.00</b>
<b>Total - Shares</b>					<b>0</b>	
<b>Total - Other transferable securities</b>					<b>0</b>	
<b>Investment funds</b>						
<b>LU</b>						
LU0866272569	SWC (LU) EF Sustainable Emerging Markets NT	143'776	USD	15'562'157	16'979'932	5.32
				<b>15'562'157</b>	<b>16'979'932</b>	<b>5.32</b>
<b>Total - Investment funds</b>					<b>16'979'932</b>	
<b>TOTAL INVESTMENT PORTFOLIO</b>					<b>308'526'168</b>	<b>96.59</b>

# 18 Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)

Investment portfolio

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>Officially and other regulated markets listed securities and money market instruments</b>						
<b>Shares</b>						
<b>AU</b>						
AU000000SUN6	SUNCORP GROUP LTD	1'654'823	AUD	12'770'075	16'374'104	0.68
				<b>12'770'075</b>	<b>16'374'104</b>	<b>0.68</b>
<b>CA</b>						
US5500211090	LULULEMON ATHLETICA INC	15'277	USD	6'302'297	5'525'913	0.23
CA7751092007	ROGERS COMMUNICATIONS INC-B	215'961	CAD	9'821'058	8'201'031	0.34
CA6330671034	NATIONAL BANK OF CANADA	146'106	CAD	8'514'440	11'402'538	0.47
CA46579R1047	IVANHOE MINES LTD-CL A	473'723	CAD	4'703'276	5'238'005	0.22
				<b>29'341'072</b>	<b>30'367'488</b>	<b>1.26</b>
<b>CH</b>						
CH1335392721	GALDERMA GROUP AG	77'734	CHF	4'258'904	5'062'390	0.21
CH0013841017	LONZA GROUP AG-REG	11'105	CHF	5'375'704	6'166'960	0.26
				<b>9'634'608</b>	<b>11'229'350</b>	<b>0.47</b>
<b>DE</b>						
DE000ENAG999	E.ON SE	577'846	EUR	6'645'029	7'445'546	0.31
DE000A1DAH00	BRENNTAG SE	35'408	EUR	2'857'256	2'764'657	0.11
DE0008430026	MUENCHENER RUECKVER AG-REG	7'620	EUR	3'387'138	3'446'526	0.14
DE0008404005	ALLIANZ SE-REG	54'528	EUR	10'995'830	15'147'878	0.63
DE0007236101	SIEMENS AG-REG	118'098	EUR	14'731'461	20'898'622	0.87
				<b>38'616'714</b>	<b>49'703'229</b>	<b>2.06</b>
<b>DK</b>						
DK0062498333	NOVO NORDISK A/S-B	184'151	DKK	11'124'453	21'757'951	0.90
DK0061539921	VESTAS WIND SYSTEMS A/S	324'206	DKK	7'355'516	8'388'774	0.35
				<b>18'479'969</b>	<b>30'146'725</b>	<b>1.25</b>
<b>FR</b>						
FR0000121972	SCHNEIDER ELECTRIC SE	78'356	EUR	10'898'771	16'427'335	0.68
FR0000120644	DANONE	200'709	EUR	10'927'793	12'020'462	0.50
				<b>21'826'565</b>	<b>28'447'797</b>	<b>1.18</b>
<b>GB</b>						
IE00BDVJJQ56	NVENT ELECTRIC PLC	47'402	USD	3'044'094	3'309'376	0.14
GB00BM8PJY71	NATWEST GROUP PLC	1'440'739	GBP	4'193'870	4'474'220	0.19
GB00B10RZP78	UNILEVER PLC	337'721	EUR	15'699'944	15'704'253	0.65
				<b>22'937'908</b>	<b>23'487'849</b>	<b>0.98</b>
<b>IE</b>						
IE00B4BNMY34	ACCENTURE PLC-CL A	26'252	USD	6'223'852	8'425'228	0.35
				<b>6'223'852</b>	<b>8'425'228</b>	<b>0.35</b>
<b>IT</b>						
IT0004176001	PRYSMIAN SPA	225'142	EUR	8'205'193	10'894'621	0.45
				<b>8'205'193</b>	<b>10'894'621</b>	<b>0.45</b>
<b>JP</b>						
JP3910660004	TOKIO MARINE HOLDINGS INC	242'360	JPY	4'363'333	7'006'045	0.29

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
JP3890350006	SUMITOMO MITSUI FINANCIAL GR	313'000	JPY	12'499'702	16'912'725	0.70
JP3571400005	TOKYO ELECTRON LTD	64'400	JPY	7'822'609	15'468'434	0.64
JP3435000009	SONY GROUP CORP	142'600	JPY	11'514'005	11'280'497	0.47
JP3201200007	OLYMPUS CORP	371'400	JPY	5'051'667	4'938'690	0.21
JP3200450009	ORIX CORP	393'100	JPY	7'630'296	7'931'656	0.33
				<b>48'881'612</b>	<b>63'538'047</b>	<b>2.64</b>
	<b>LU</b>					
FR0014000MR3	EUROFINS SCIENTIFIC	123'829	EUR	7'620'289	7'315'817	0.30
				<b>7'620'289</b>	<b>7'315'817</b>	<b>0.30</b>
	<b>NL</b>					
NL0011794037	KONINKLIJKE AHOLD DELHAIZE N	287'663	EUR	7'542'246	7'974'018	0.33
NL0010273215	ASML HOLDING NV	16'251	EUR	7'485'348	14'499'142	0.60
				<b>15'027'593</b>	<b>22'473'161</b>	<b>0.93</b>
	<b>SE</b>					
US0528001094	AUTOLIV INC	93'345	USD	7'542'146	10'408'878	0.43
SE0020050417	BOLIDEN AB	120'807	SEK	4'665'442	3'109'630	0.13
				<b>12'207'588</b>	<b>13'518'508</b>	<b>0.56</b>
	<b>SG</b>					
SG1S04926220	OVERSEA-CHINESE BANKING CORP	1'263'853	SGD	9'586'192	11'697'192	0.49
				<b>9'586'192</b>	<b>11'697'192</b>	<b>0.49</b>
	<b>US</b>					
US92826C8394	VISA INC-CLASS A SHARES	74'372	USD	14'840'289	19'218'360	0.80
US92532F1003	VERTEX PHARMACEUTICALS INC	53'638	USD	12'724'827	20'760'481	0.86
US91324P1021	UNITEDHEALTH GROUP INC	46'057	USD	15'583'555	21'096'758	0.88
US9113631090	UNITED RENTALS INC	23'485	USD	6'925'340	15'680'873	0.65
US8923561067	TRACTOR SUPPLY COMPANY	35'887	USD	4'843'436	8'696'655	0.36
US8835561023	THERMO FISHER SCIENTIFIC INC	34'088	USD	14'971'881	18'344'790	0.76
US88160R1014	TESLA INC	18'528	USD	4'684'685	3'015'788	0.13
US8725901040	T-MOBILE US INC	69'091	USD	9'378'486	10'441'743	0.43
US8716071076	SYNOPSIS INC	29'816	USD	12'640'912	15'777'703	0.66
US78409V1044	S&P GLOBAL INC	38'961	USD	12'405'058	15'348'176	0.64
US6907421019	OWENS CORNING	102'455	USD	8'706'560	15'823'675	0.66
US67066G1040	NVIDIA CORP	61'881	USD	13'786'142	51'771'706	2.16
US6098391054	MONOLITHIC POWER SYSTEMS INC	4'846	USD	3'040'193	3'039'622	0.13
US5951121038	MICRON TECHNOLOGY INC	176'419	USD	11'220'231	19'257'525	0.80
US5949181045	MICROSOFT CORP	153'919	USD	34'011'499	59'960'265	2.50
US5717481023	MARSH & MCLENNAN COS	59'858	USD	6'948'775	11'416'301	0.47
US5486611073	LOWE'S COS INC	33'599	USD	5'577'509	7'924'732	0.33
US5324571083	ELI LILLY & CO	33'653	USD	11'297'919	24'241'484	1.01
US5018892084	LKQ CORP	108'233	USD	5'180'477	5'352'546	0.22
US4943681035	KIMBERLY-CLARK CORP	90'337	USD	11'582'594	10'819'576	0.45
US49338L1035	KEYSIGHT TECHNOLOGIES IN	43'657	USD	5'407'998	6'321'400	0.26
US4364401012	HOLOGIC INC	42'891	USD	2'913'845	3'096'108	0.13
US3755581036	GILEAD SCIENCES INC	133'512	USD	9'716'279	9'055'368	0.38
US34959E1091	FORTINET INC	139'679	USD	7'337'924	8'834'736	0.37
US3364331070	FIRST SOLAR INC	87'678	USD	10'282'043	13'703'807	0.57
US29261A1007	ENCOMPASS HEALTH CORP	123'481	USD	7'416'589	9'441'765	0.39
US23331A1097	DR HORTON INC	60'467	USD	8'291'998	9'212'860	0.38

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US21874C1027	CORE & MAIN INC-CLASS A	328'008	USD	13'028'214	17'387'538	0.72
US15135B1017	CENTENE CORP	74'232	USD	4'304'059	5'394'216	0.22
US14448C1045	CARRIER GLOBAL CORP	147'636	USD	5'869'725	7'946'406	0.33
US11135F1012	BROADCOM INC	12'237	USD	12'727'245	15'017'698	0.62
US0640581007	BANK OF NEW YORK MELLON CORP	200'314	USD	9'393'810	10'687'170	0.44
US0476491081	ATKORE INC	94'672	USD	9'558'960	16'686'890	0.69
US0382221051	APPLIED MATERIALS INC	72'816	USD	8'431'982	13'904'546	0.58
US0378331005	APPLE INC	244'212	USD	36'682'719	38'775'609	1.61
US0367521038	ELEVANCE HEALTH INC	16'160	USD	6'854'600	7'758'929	0.32
US0231351067	AMAZON.COM INC	186'300	USD	25'917'961	31'115'687	1.29
US02079K3059	ALPHABET INC-CL A	211'068	USD	19'657'569	29'496'883	1.23
US0126531013	ALBEMARLE CORP	32'600	USD	5'679'150	3'976'614	0.17
US00724F1012	ADOBE INC	17'096	USD	6'347'812	7'987'666	0.33
US0010551028	AFLAC INC	113'004	USD	5'643'189	8'983'858	0.37
IE00B8KQN827	EATON CORP PLC	60'675	USD	9'754'553	17'566'613	0.73
IE000S9YS762	LINDE PLC	54'416	USD	14'566'498	23'394'952	0.97
				<b>466'135'090</b>	<b>673'736'078</b>	<b>28.00</b>
<b>Total - Shares</b>					<b>1'001'355'194</b>	
<b>Bonds</b>						
<b>AT</b>						
XS2353367589	OKB 0 1/2 12/15/25 EMTN	1'950'000	GBP	2'260'812	2'123'794	0.09
XS2320746394	VERAV 0.9 04/01/41	400'000	EUR	393'784	271'096	0.01
US676167CC18	OKB 0 1/2 02/02/26 GMTN	900'000	USD	737'443	770'970	0.03
AT0000A32562	ERSTBK 4 01/16/31	2'900'000	EUR	2'880'077	2'980'997	0.12
				<b>6'272'116</b>	<b>6'146'857</b>	<b>0.25</b>
<b>AU</b>						
XS2353399780	ANZ 1.809 09/16/31	2'000'000	GBP	2'373'006	2'126'457	0.09
XS2152883406	TCLAU 3 04/08/30 EMTN	500'000	EUR	496'855	486'630	0.02
XS1872032799	NAB 1 3/8 08/30/28 GMTN	1'500'000	EUR	1'634'735	1'383'480	0.06
XS1558450745	WSTP 2 1/8 05/02/25 EMTN	1'000'000	GBP	1'180'741	1'132'930	0.05
XS1506398244	WSTP 0 7/8 04/17/27 EMTN	1'000'000	EUR	981'800	929'610	0.04
USQ2704MAD04	CBAAU 2.688 03/11/31 REGS	1'000'000	USD	829'016	770'503	0.03
USQ0426RND62	ANZ 4.4 05/19/26 REGS	700'000	USD	670'978	632'200	0.03
US961214EL30	WSTP 2.65 01/16/30	1'200'000	USD	1'159'055	992'727	0.04
US632525AU59	NAB 2.332 08/21/30 144A	1'000'000	USD	805'232	762'920	0.03
US2027A1JT52	CBAAU 3.15 09/19/27 REGS	500'000	USD	450'658	436'858	0.02
US2027A1JN82	CBAAU 3.9 07/12/47 REGS	5'000'000	USD	4'364'275	3'864'415	0.16
US2027A0HY82	CBAAU 2 5/8 09/06/26 144A	1'000'000	USD	895'341	876'300	0.04
AU3SG0002579	TCV 2 09/17/35	2'000'000	AUD	1'224'439	904'871	0.04
AU3SG0002371	QTC 1 1/4 03/10/31	2'000'000	AUD	1'218'397	995'228	0.04
AU3CB0269710	ANZ 1.65 01/16/25 MTn	3'000'000	AUD	1'969'751	1'771'491	0.07
AU3CB0266179	ANZ 1.55 08/29/24 MTN	1'000'000	AUD	665'612	596'595	0.02
AU3CB0264265	NAB 2.15 06/19/24 MTN	2'000'000	AUD	1'357'286	1'201'818	0.05
				<b>22'277'176</b>	<b>19'865'033</b>	<b>0.83</b>
<b>BE</b>						
BE0002956374	WALLOO 3 3/4 04/22/39 EMTN	6'000'000	EUR	5'986'500	6'182'520	0.26
BE0002923044	WALLOO 3 1/2 03/15/43 emtN	8'000'000	EUR	7'786'240	7'884'800	0.33
BE0002922038	WALLOO 3 1/4 06/22/33 emtn	5'400'000	EUR	5'350'374	5'415'822	0.23

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BE0000348574	BGB 1.7 06/22/50 88	3'000'000	EUR	3'919'270	2'171'340	0.09
				<b>23'042'384</b>	<b>21'654'482</b>	<b>0.91</b>
	<b>BR</b>					
USP3772WAH53	BANBRA 4 5/8 01/15/25 REGS	500'000	USD	466'592	458'354	0.02
USP2000TAA36	BANBRA 3 1/4 09/30/26 REGS	3'000'000	USD	2'541'013	2'632'178	0.11
				<b>3'007'605</b>	<b>3'090'532</b>	<b>0.13</b>
	<b>CA</b>					
XS2491195710	BMO 3.85 06/17/25 GMTN	15'000'000	CNY	1'924'014	1'922'576	0.08
XS2466350993	TD 1.952 04/08/30 EMTN	2'700'000	EUR	2'700'000	2'498'391	0.10
XS2356317177	CPPIBC 1 1/2 06/23/28	2'300'000	AUD	1'459'964	1'235'864	0.05
XS1991125896	CM 0 3/8 05/03/24 EMTN	1'000'000	EUR	1'001'079	997'020	0.04
XS1989375412	RY 0 1/4 05/02/24 EMTN	1'000'000	EUR	1'000'734	997'110	0.04
XS1945965611	CPPIBC 0 7/8 02/06/29 EMTN	500'000	EUR	498'570	454'885	0.02
USC23264AL58	CADEPO 1 05/26/26 REGS	1'250'000	USD	1'022'691	1'067'655	0.04
US94106BAC54	WCNCN 2.2 01/15/32	4'040'000	USD	3'370'573	3'068'917	0.13
US89114TZG02	TD 1 1/4 09/10/26 MTN	1'700'000	USD	1'432'231	1'437'104	0.06
US89114TZD70	TD 1.2 06/03/26 MTN	1'850'000	USD	1'510'745	1'576'789	0.07
US89114QCP19	TD 0 3/4 01/06/26 MTN	2'000'000	USD	1'642'637	1'719'193	0.07
US89114QCK22	TD 0 3/4 09/11/25 MTN	2'500'000	USD	2'124'099	2'175'264	0.09
US89114QCA40	TD 2.65 06/12/24 MTN	1'000'000	USD	925'883	920'745	0.04
US78016EZQ33	RY 1.2 04/27/26	700'000	USD	581'060	599'157	0.02
US78015K7H17	RY 1.15 06/10/25 MTN	1'500'000	USD	1'290'777	1'325'159	0.06
US78013XZU52	RY 2.55 07/16/24 GMTN	600'000	USD	534'696	551'036	0.02
US748149AQ48	Q 2 1/2 04/09/24 QW	700'000	USD	623'954	647'769	0.03
US748149AN17	Q 2 3/4 04/12/27	500'000	USD	465'157	438'826	0.02
US748148SC86	Q 0.6 07/23/25	3'000'000	USD	2'554'278	2'622'789	0.11
US69376Q2B87	PSPCAP 1 5/8 10/26/28 REGS	4'000'000	USD	3'434'858	3'267'533	0.14
US69376Q2A05	PSPCAP 0 1/2 09/15/24 REGS	2'250'000	USD	1'900'652	2'037'696	0.08
US68323AFG40	ONT 2 10/02/29	1'500'000	USD	1'327'722	1'222'200	0.05
US683234AS74	ONT 0 5/8 01/21/26	700'000	USD	572'589	601'277	0.03
US683234AQ19	ONT 1.05 05/21/27	2'000'000	USD	1'646'960	1'661'544	0.07
US563469UY98	MP 1 1/2 10/25/28 HB	3'100'000	USD	2'665'125	2'518'015	0.10
US427028AB18	CANADA 0 3/4 05/19/26	2'000'000	USD	1'636'180	1'706'989	0.07
US22411WAD83	CPPIBC 2 3/4 11/02/27 REGS	1'000'000	USD	961'638	869'504	0.04
US13607GRR73	CM 0.95 10/23/25	1'750'000	USD	1'462'331	1'521'308	0.06
US13607GLZ53	CM 2 1/4 01/28/25	1'000'000	USD	903'174	902'560	0.04
US13607GAP90	CM 3.1 04/02/24	1'000'000	USD	904'855	925'773	0.04
US135087Q560	CANADA 3 3/4 04/26/28	4'650'000	USD	4'224'509	4'199'313	0.17
US110709AH51	BRCOL 0.9 07/20/26	4'000'000	USD	3'377'699	3'399'830	0.14
US0641594A17	BNS 1.35 06/24/26	3'000'000	USD	2'614'152	2'561'372	0.11
US06368FAC32	BMO 1 1/4 09/15/26 MTN	3'000'000	USD	2'535'312	2'536'011	0.11
US06368EDC30	BMO 0.949 01/22/27 MTN	4'000'000	USD	3'341'433	3'435'904	0.14
CA891288DV15	TRNT 1.6 12/02/30	3'000'000	CAD	1'958'555	1'768'446	0.07
CA89117FYZ66	TD 1.128 12/09/25	2'000'000	CAD	1'293'380	1'294'037	0.05
CA89117FA338	TD 1.888 03/08/28	3'000'000	CAD	2'041'339	1'876'992	0.08
CA891160QY28	TD 3.224 07/25/29 MTN	1'000'000	CAD	710'931	679'519	0.03
CA74814ZFG33	Q 1.9 09/01/30	5'000'000	CAD	3'390'583	3'033'007	0.13
CA74814ZFF59	Q 2.3 09/01/29	2'000'000	CAD	1'424'304	1'264'602	0.05
CA68333ZAR88	ONT 1.55 11/01/29	2'700'000	CAD	1'812'461	1'633'962	0.07

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CA68333ZAH07	ONT 2.05 06/02/30	2'500'000	CAD	1'733'501	1'537'937	0.06
CA68333ZAE75	ONT 2.7 06/02/29	1'500'000	CAD	1'071'987	970'836	0.04
CA68323AER10	ONT 2.65 02/05/25	1'000'000	CAD	703'704	672'732	0.03
CA683234VR64	ONT 5.6 06/02/35	2'000'000	CAD	1'953'159	1'534'269	0.06
CA63306AGJ93	NACN 1.573 08/18/26	2'000'000	CAD	1'315'067	1'308'338	0.05
CA44810ZCR97	HYDONE 4.39 03/01/34	5'000'000	CAD	3'414'022	3'391'439	0.14
CA13509PHD83	CANHOU 2.1 09/15/29	3'000'000	CAD	2'102'435	1'887'604	0.08
CA13509PFA62	CANHOU 1.95 12/15/25	2'000'000	CAD	1'369'817	1'315'276	0.05
CA13509PEF68	CANHOU 2.9 06/15/24	1'000'000	CAD	721'437	681'052	0.03
CA135087C939	CAN 2 3/4 12/01/64	3'000'000	CAD	2'403'586	1'800'591	0.07
CA12593CAF82	CPPIBC 3 06/15/28 EMTN	1'000'000	CAD	727'398	660'320	0.03
CA110709GK29	BRCOL 2.2 06/18/30	2'000'000	CAD	1'393'849	1'240'449	0.05
				<b>91'713'847</b>	<b>88'174'484</b>	<b>3.65</b>
<b>CH</b>						
XS2176686546	UBS 0.45 05/19/25 EMTN	500'000	EUR	498'890	483'265	0.02
USH42097EN39	UBS 6.246 09/22/29 REGS	3'000'000	USD	2'810'160	2'868'346	0.12
USH42097CC91	UBS 2.095 02/11/32 REGS	2'000'000	USD	1'674'715	1'483'562	0.06
USH42097BT36	UBS 1.364 01/30/27 REGS	350'000	USD	297'177	300'058	0.01
CH1331113469	UBS 3.304 03/05/29	1'225'000	EUR	1'225'000	1'239'516	0.05
CH1305916897	UBS 4 1/8 06/09/33	2'200'000	EUR	2'188'494	2'235'134	0.09
CH1266847149	ZKB 4.156 06/08/29	3'100'000	EUR	3'100'000	3'194'023	0.13
CH1170565753	ZKB 2.02 04/13/28	1'400'000	EUR	1'400'000	1'329'664	0.06
CH0595205532	UBS 0 5/8 02/24/33	1'000'000	EUR	992'680	765'680	0.03
CH0576402181	UBS 0 1/4 11/05/28 EMTN	600'000	EUR	595'158	531'024	0.02
CH0525158371	ZURNVX 0.1 08/27/32 EMTN	500'000	CHF	472'267	457'851	0.02
				<b>15'254'541</b>	<b>14'888'123</b>	<b>0.61</b>
<b>CL</b>						
US05968AAG13	BANCO 2.704 01/09/25 REGS	200'000	USD	178'739	180'877	0.01
US05890PAB22	BCICI 2 7/8 10/14/31 REGS	600'000	USD	510'664	474'030	0.02
CH0506071239	BCICI 0.1 09/18/26 EMTN	1'000'000	CHF	942'284	983'036	0.04
CH0494734376	BCICI 0 1/4 09/24/29 EMTN	1'000'000	CHF	889'137	928'808	0.04
CH0479222066	BANCO 0.24 06/06/25 EMTN	500'000	CHF	442'977	505'525	0.02
				<b>2'963'801</b>	<b>3'072'276</b>	<b>0.13</b>
<b>DE</b>						
XS2722190795	DBHNGR 4 11/23/43 EMTN	1'200'000	EUR	1'181'592	1'287'552	0.05
XS2624017070	DBHNGR 3 1/4 05/19/33 EMTN	6'500'000	EUR	6'428'488	6'693'830	0.28
XS2590582529	KFW 2.9 02/24/26 EMTN	25'000'000	CNY	3'401'669	3'204'804	0.13
XS2577042893	DBHNGR 3 5/8 12/18/37 EMTN	1'550'000	EUR	1'548'140	1'603'863	0.07
XS2451378181	KFW 2 3/4 03/03/25 EMTN	70'000'000	CNY	9'790'357	8'925'869	0.37
XS2357951164	DBHNGR 1 1/8 05/29/51 EMTN	4'500'000	EUR	4'485'500	2'786'625	0.12
XS2338980746	FMSWER 0 3/8 05/06/24 EMTN	5'000'000	USD	4'187'437	4'607'613	0.19
XS2331271242	DBHNGR 0 5/8 04/15/36 EMTN	1'500'000	EUR	1'475'187	1'115'925	0.05
XS2295280411	DBHNGR 0 3/8 12/03/26 EMTN	650'000	GBP	732'070	685'480	0.03
XS2233088132	HHOCGR 0 1/8 02/24/31	3'000'000	EUR	2'557'124	2'474'340	0.10
XS2218405772	MRKGR 1 5/8 09/09/2080	300'000	EUR	297'683	282'915	0.01
XS2193666125	DBHNGR 0 7/8 06/23/39 EMTN	2'500'000	EUR	1'857'325	1'773'350	0.07
XS2102932055	MRKGR 0 1/2 07/16/28 EMTN	800'000	EUR	797'088	718'752	0.03
XS2101357072	FREGR 0 3/4 01/15/28 EMTN	1'600'000	EUR	1'600'919	1'447'872	0.06
XS2101346208	RENTEN 1 3/4 01/14/27 EMTN	3'000'000	USD	2'615'066	2'574'984	0.11

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XS2023644540	MRKGR 0 7/8 07/05/31 EMTN	1'000'000	EUR	1'051'800	858'160	0.04
XS1908251322	RENTEN 1.23 11/20/28 EMTN	10'000'000	SEK	945'370	800'245	0.03
XS0138039275	KFW 5 06/09/36 EMtN	1'000'000	GBP	1'759'224	1'263'548	0.05
US515110CA00	RENTEN 0 7/8 03/30/26	3'310'000	USD	2'752'872	2'842'444	0.12
US515110BY94	RENTEN 0 7/8 09/03/30	2'000'000	USD	1'672'943	1'492'766	0.06
US515110BX12	RENTEN 0 1/2 05/27/25 40	1'500'000	USD	1'239'246	1'318'617	0.05
US515110BR44	RENTEN 1 3/4 07/27/26 GMTN	2'000'000	USD	1'738'029	1'735'582	0.07
US515110BN30	RENTEN 2 01/13/25	500'000	USD	434'880	451'590	0.02
US500769JJ42	KFW 0 5/8 01/22/26	4'000'000	USD	3'316'094	3'441'793	0.14
US500769JD71	KFW 1 3/4 09/14/29	1'500'000	USD	1'342'944	1'218'005	0.05
US500769HS68	KFW 2 7/8 04/03/28	3'000'000	USD	2'840'732	2'622'984	0.11
US500769GQ12	KFW 2 05/02/25	3'000'000	USD	2'720'735	2'688'706	0.11
US500769BR40	KFW 0 04/18/36	4'000'000	USD	2'251'155	2'172'639	0.09
US500769BN36	KFW 2.05 02/16/26	900'000'000	JPY	7'509'514	5'705'203	0.24
DE000NRW0MY1	NRW 0 1/8 06/04/31 EMTN	2'000'000	EUR	2'000'482	1'669'640	0.07
DE000DL19VS4	DB 1 3/4 11/19/30 EMTN	1'500'000	EUR	1'570'845	1'321'890	0.05
DE000DL19VR6	DB 1 11/19/25 EMTN	100'000	EUR	101'751	98'120	0.00
DE000A3MP7J5	KFW 0 1/8 06/30/25 EMTN	2'000'000	EUR	1'978'540	1'924'340	0.08
DE000A11QTF7	KFW 0 3/8 04/23/30 EMTN	1'000'000	EUR	1'032'800	873'800	0.04
DE0001135366	DBR 4 3/4 07/04/40	3'000'000	EUR	4'552'673	3'908'400	0.16
DE0001030732	DBR 0 08/15/31 G	5'000'000	EUR	4'550'640	4'257'200	0.18
DE0001030724	DBR 0 08/15/50 G	3'000'000	EUR	1'991'760	1'605'120	0.07
DE0001030708	DBR 0 08/15/30 G	5'000'000	EUR	4'640'250	4'352'300	0.18
CH0598928742	BHH 0 1/4 03/10/31 EMTN	500'000	CHF	459'614	467'360	0.02
CH0595205516	MUNHYP 0.2 03/03/31 EMTN	1'500'000	CHF	1'386'669	1'402'850	0.06
CH0593894006	MUNHYP 0 1/4 03/30/27 EMTN	1'000'000	CHF	909'684	982'522	0.04
AU3CB0283190	RENTEN 0.4 09/23/24 MTN	5'000'000	AUD	3'100'278	2'963'872	0.12
AU3CB0239796	RENTEN 2.6 03/23/27 MTN	2'000'000	AUD	1'370'815	1'156'855	0.05
				<b>104'177'982</b>	<b>95'780'325</b>	<b>3.97</b>
	<b>DK</b>					
XS2615916850	KOMMUN 3 3/8 04/26/43 EMTN	1'000'000	EUR	988'580	1'038'820	0.04
XS2531570039	ORSTED 5 1/8 09/13/34 EMTN	2'000'000	GBP	2'411'202	2'325'677	0.10
XS2531569965	ORSTED 3 1/4 09/13/31 emtn	1'800'000	EUR	1'799'586	1'777'302	0.07
XS2529234200	KOMMUN 2 3/8 09/15/32 EMTN	2'100'000	EUR	2'087'064	2'042'418	0.08
XS2291068992	KOMMUN 0 1/2 01/28/26 EMTN	1'800'000	USD	1'474'591	1'541'840	0.06
XS2185864738	KOMMUN 0 5/8 06/10/25 EMTN	2'000'000	USD	1'671'780	1'757'304	0.07
				<b>10'432'803</b>	<b>10'483'361</b>	<b>0.42</b>
	<b>ES</b>					
XS2645245395	SANSCF 1.065 07/07/28 EMTN	600'000'000	JPY	3'804'990	3'610'825	0.15
XS2555187801	CABKSM 5 3/8 11/14/30 EMTN	3'000'000	EUR	2'982'780	3'247'440	0.14
XS2552369469	REESM 4 5/8 PERP	600'000	EUR	598'020	613'098	0.03
XS2357417257	SANTAN 0 5/8 06/24/29 EMTN	1'300'000	EUR	1'295'918	1'154'088	0.05
XS2356033147	ICO 0 04/30/27 EMTN	1'500'000	EUR	1'509'165	1'368'105	0.06
XS2346253730	CABKSM 0 3/4 05/26/28 EMTN	4'000'000	EUR	3'831'280	3'669'480	0.15
XS2258971071	CABKSM 0 3/8 11/18/26 EMTN	3'000'000	EUR	3'000'210	2'840'370	0.12
XS2194370727	SANTAN 1 1/8 06/23/27 EMTN	1'500'000	EUR	1'529'864	1'399'350	0.06
XS2182404298	BBVASM 0 3/4 06/04/25 GMTN	300'000	EUR	298'464	290'196	0.01
XS2168647357	SANTAN 1 3/8 01/05/26 EMTN	1'000'000	EUR	1'060'500	962'330	0.04
XS2018637913	SANSCF 0 3/8 06/27/24 EMTN	1'000'000	EUR	995'314	991'720	0.04



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XS2013745703	BBVASM 1 06/21/26	2'000'000	EUR	2'046'535	1'895'740	0.08
XS1384064587	SANTAN 3 1/4 04/04/26 DIP	1'000'000	EUR	1'148'840	987'420	0.04
US05971KAC36	SANTAN 3.306 06/27/29	600'000	USD	560'043	509'774	0.02
US05964HAL96	SANTAN 1.849 03/25/26	5'000'000	USD	4'244'359	4'325'667	0.18
US05964HAF29	SANTAN 3.8 02/23/28	600'000	USD	524'018	526'502	0.02
US05946KAJ07	BBVASM 1 1/8 09/18/25	800'000	USD	669'316	696'299	0.03
ES0200002089	ADIFAL 3.9 04/30/33 emtn	2'300'000	EUR	2'296'435	2'378'407	0.10
ES0200002063	ADIFAL 0.55 10/31/31 EMTN	1'100'000	EUR	1'095'820	893'805	0.04
ES0200002055	ADIFAL 0.55 04/30/30 EMTN	1'500'000	EUR	1'507'761	1'275'915	0.05
ES0200002048	ADIFAL 0.95 04/30/27 EMTN	1'000'000	EUR	1'052'190	935'210	0.04
ES00001010I2	MADRID 1.723 04/30/32	3'000'000	EUR	3'000'000	2'680'350	0.11
ES0000012J07	SPGB 1 07/30/42	2'000'000	EUR	1'974'718	1'324'260	0.06
				<b>41'026'541</b>	<b>38'576'352</b>	<b>1.62</b>
	<b>FI</b>					
XS2381694533	KUNTA 0 7/8 09/02/26 REGS	5'000'000	USD	4'244'016	4'231'315	0.18
				<b>4'244'016</b>	<b>4'231'315</b>	<b>0.18</b>
	<b>FR</b>					
XS2314312179	AXASA 1 3/8 10/07/41 EMTn	1'200'000	EUR	1'186'128	1'002'888	0.04
XS2300334476	CADES 0 5/8 02/18/26 REGS	2'000'000	USD	1'649'911	1'713'711	0.07
XS1615104244	SOCGEN 5 05/19/27 EMTN	2'000'000	AUD	1'388'164	1'173'322	0.05
XS0144628053	SNCF 5 3/8 03/18/27 EMTN	100'000	GBP	129'837	118'950	0.00
USF12033TP59	BNFP 2.947 11/02/26 REGS	500'000	USD	446'760	439'724	0.02
US83368TBD90	SOCGEN 2.889 06/09/32 REGS	1'000'000	USD	821'209	761'364	0.03
US09659W2K94	BNP 3.052 01/13/31 144A	1'000'000	USD	864'232	816'541	0.03
FR001400P8C5	TRATOU 4 04/08/39 EMTN	5'900'000	EUR	5'838'109	5'906'549	0.25
FR001400M2F4	RCFFP 5 1/4 11/22/28 EMTN	1'600'000	EUR	1'589'040	1'646'096	0.07
FR001400LY92	BNFP 3.706 11/13/29 EMTN	3'300'000	EUR	3'300'000	3'380'916	0.14
FR001400LWN3	BFCM 4 3/4 11/10/31 EMTN	2'600'000	EUR	2'588'664	2'768'194	0.12
FR001400L933	CFF 3 5/8 01/16/29 EMTN	1'700'000	EUR	1'691'041	1'750'915	0.07
FR001400IKC7	IDFMOB 3.7 06/14/38 EMTN	2'600'000	EUR	2'597'634	2'682'758	0.11
FR001400F6X7	SOGRPR 3 1/2 05/25/43 EMTN	3'000'000	EUR	2'934'030	2'989'980	0.12
FR001400DNU4	SNCF 3 1/8 11/02/27	1'600'000	EUR	1'598'688	1'597'680	0.07
FR001400CVE3	CADES 2 3/4 11/25/32 EMTN	2'400'000	EUR	2'382'528	2'379'936	0.10
FR001400AXN4	CDCEPS 0.174 06/16/27 EMTN	500'000'000	JPY	3'496'010	3'012'233	0.13
FR0014008CP1	IDFMOB 1.275 02/14/42 EMTN	3'000'000	EUR	2'995'260	2'126'400	0.09
FR0014007LL3	BPCEGP 0 1/2 01/14/28 EMTN	2'000'000	EUR	1'987'240	1'830'120	0.08
FR0014006TX3	VDP 0 3/4 11/30/41 EMTN	3'700'000	EUR	3'670'696	2'392'383	0.10
FR0014006OB0	SOGRPR 1 11/26/51 EMTN	5'000'000	EUR	4'962'750	2'775'050	0.12
FR0014006NI7	BNP 0 1/2 05/30/28 EMTN	2'600'000	EUR	2'583'334	2'360'540	0.10
FR0014006JA2	CDCEPS 0 7/8 11/18/24	4'600'000	USD	3'969'314	4'141'977	0.17
FR0014005SE7	ALSFR 0 3/8 10/05/31 EMTN	2'300'000	EUR	2'286'522	1'895'706	0.08
FR0014005EJ6	BNFP 1 PERP	500'000	EUR	500'005	460'110	0.02
FR0014003OC5	IDFMOB 0.4 05/28/31 EMTN	2'200'000	EUR	2'198'922	1'835'790	0.08
FR0014003L79	BNP 0.557 05/20/27 EMTN	1'000'000'000	JPY	6'765'738	5'988'920	0.25
FR00140028Z9	BNP 1.795 09/03/27 ENTN	400'000	AUD	243'268	220'655	0.01
FR00140027U2	BPCEGP 0 3/4 03/03/31 EMTN	1'000'000	EUR	999'810	831'370	0.03
FR00140025B6	SOCGEN 0.594 02/25/26 EMTN	400'000'000	JPY	3'103'604	2'409'982	0.10
FR0014000UL9	BNP 0 5/8 12/03/32 EMTN	3'000'000	EUR	2'975'300	2'324'670	0.10
FR0013524410	UNEDIC 0 1/4 07/16/35 EMTN	2'300'000	EUR	2'280'473	1'708'348	0.07

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FR0013518057	SOCGEN 1 1/4 06/12/30	2'000'000	EUR	2'086'610	1'734'640	0.07
FR0013507647	SNCF 0 5/8 04/17/30 EMTN	1'200'000	EUR	1'190'760	1'040'088	0.04
FR0013487428	SOCGEN 0.472 02/27/25 EMTN	700'000'000	JPY	5'218'318	4'257'939	0.18
FR0013479276	SOCGEN 0 3/4 01/25/27 EMTN	1'000'000	EUR	1'015'630	923'410	0.04
FR0013476827	BNP 2 1/2 07/17/27 EMTN	2'000'000	AUD	1'309'481	1'093'765	0.05
FR0013459757	CAFFIL 0.1 11/13/29 EMTN	1'000'000	EUR	999'175	854'080	0.04
FR0013444759	BNP 0 1/8 09/04/26 EMTN	1'500'000	EUR	1'492'059	1'390'830	0.06
FR0013431277	BNP 1 5/8 07/02/31 EMTN	1'500'000	EUR	1'584'025	1'283'880	0.05
FR0013410818	SOCGEN 1 3/4 03/22/29 EMTN	2'000'000	EUR	2'177'412	1'831'440	0.08
FR0013409612	SOGRPR 1 1/8 05/25/34 EMTN	1'000'000	EUR	988'670	826'050	0.03
CH0522158812	BNP 0 1/2 03/16/29 EMTN	1'600'000	CHF	1'461'123	1'539'139	0.06
				<b>95'547'484</b>	<b>84'219'040</b>	<b>3.52</b>
	<b>GB</b>					
XS2678308359	MOTOPG 5 5/8 09/11/35 emtn	3'400'000	GBP	3'939'451	4'259'992	0.18
XS2675225531	BRITEL 4 1/4 01/06/33 EMTN	4'400'000	EUR	4'358'156	4'587'880	0.19
XS2596599063	NWG 4.699 03/14/28 EMTN	3'700'000	EUR	3'700'000	3'812'591	0.16
XS2431784441	MOTOPG 2 1/8 01/18/42 EMTN	5'000'000	GBP	4'411'182	3'886'324	0.16
XS2387729408	HSBC 0.459 03/24/28 EMTN	700'000'000	JPY	4'876'446	4'156'741	0.17
XS2377617159	BACR 3.9 07/18/24 EMTN	20'000'000	CNY	2'674'751	2'555'349	0.11
XS2355599197	NWG 0 1/8 06/18/26 EMTN	2'000'000	EUR	1'999'160	1'862'100	0.08
XS2355184149	HSBC 3.4 06/29/27 EMTN	25'000'000	CNY	3'146'262	3'204'294	0.13
XS2351311290	BACR 0.654 06/09/27 EMTN	900'000'000	JPY	6'588'689	5'370'591	0.22
XS2347663507	AZN 0 3/8 06/03/29 EMTN	2'000'000	EUR	1'990'711	1'754'660	0.07
XS2333299324	IFFIM 1 04/21/26 GMTN	1'500'000	USD	1'249'685	1'285'200	0.05
XS2307853098	NWG 0.78 02/26/30 EMTN	2'000'000	EUR	2'006'280	1'747'660	0.07
XS2291328735	UU 0 7/8 10/28/29 EMTN	2'000'000	GBP	2'288'935	1'902'346	0.08
XS2287624584	MOTOPG 0 1/8 07/20/28 EMTN	1'500'000	EUR	1'493'802	1'309'230	0.05
XS2287624154	MOTOPG 1 1/2 01/20/41 EMTN	3'000'000	GBP	2'476'844	2'127'989	0.09
XS2265524640	LLOYDS 2.707 12/03/35	2'000'000	GBP	2'461'322	1'903'983	0.08
XS2183818637	STANLN 2 1/2 09/09/30	500'000	EUR	536'335	487'430	0.02
XS2170609072	GSK 1 5/8 05/12/35 EMTN	2'000'000	GBP	2'338'339	1'733'748	0.07
XS2104915033	NGGLN 0.19 01/20/25	500'000	EUR	500'000	485'970	0.02
XS2102360315	STANLN 0.85 01/27/28 EMTN	1'000'000	EUR	1'005'380	923'660	0.04
XS2100771547	LLOYDS 1 7/8 01/15/26	2'000'000	GBP	2'358'124	2'273'158	0.09
XS2080205367	NWG 0 3/4 11/15/25	2'000'000	EUR	2'001'575	1'961'780	0.08
XS2021471433	MOTOPG 0 3/8 01/03/26 EMTN	800'000	EUR	803'480	759'168	0.03
XS2021467753	STANLN 0.9 07/02/27 EMTN	1'000'000	EUR	1'016'900	940'330	0.04
XS1961843171	HSBC 3 07/22/28	1'000'000	GBP	1'261'514	1'091'429	0.05
XS1875284702	SSELN 1 3/8 09/04/27 EMTN	1'000'000	EUR	980'340	937'540	0.04
XS1480699641	STANLN 4.3 02/19/27 REGS	1'000'000	USD	912'321	898'930	0.04
XS0422704071	LLOYDS 7 1/2 04/15/24 EMTN	1'000'000	GBP	1'448'669	1'170'430	0.05
XS0140516864	GSK 5 1/4 12/19/33 EMTN	367'000	GBP	617'640	455'025	0.02
US744330AA93	PRUFIN 3 1/8 04/14/30	1'000'000	USD	932'596	833'680	0.03
US63906YAD04	NWG 1.6 09/29/26 144A	3'000'000	USD	2'618'820	2'541'067	0.11
US639057AC29	NWG 1.642 06/14/27	500'000	USD	410'324	426'145	0.02
US53944YAU73	LLOYDS 4.976 08/11/33	1'050'000	USD	1'028'252	936'760	0.04
US539439AT62	LLOYDS 4.55 08/16/28	1'000'000	USD	1'005'143	903'337	0.04
US404280DL07	HSBC 6 1/2 05/02/36	800'000	USD	920'316	768'885	0.03
US404280CY37	HSBC 2.871 11/22/32	3'000'000	USD	2'440'576	2'322'066	0.10
US404280CK33	HSBC 2.357 08/18/31	1'000'000	USD	810'085	772'503	0.03

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US377373AG03	GSK 3 06/01/24	3'000'000	USD	2'760'292	2'765'679	0.12
US06738EBW49	BACR 3.33 11/24/42	3'000'000	USD	2'674'548	2'038'342	0.08
US06738EBD67	BACR 4.972 05/16/29	2'000'000	USD	1'939'504	1'815'434	0.08
US046353AW81	AZN 1 3/8 08/06/30	2'500'000	USD	2'006'179	1'891'837	0.08
US046353AV09	AZN 0.7 04/08/26	3'000'000	USD	2'471'751	2'555'095	0.11
JP582667AP59	LLOYDS 1.352 05/25/29 11	'000'000'000	JPY	6'696'040	6'111'953	0.25
JP582667AN51	LLOYDS 1.247 05/26/28 10	500'000'000	JPY	3'462'909	3'049'339	0.13
GB00BM8Z2V59	UKT 1 1/2 07/31/53	12'000'000	GBP	12'361'432	7'400'432	0.31
				<b>109'981'063</b>	<b>96'978'082</b>	<b>4.04</b>
<b>HK</b>						
HK0000895927	HKINTL 3.3 01/11/28 GMTN	50'000'000	CNY	6'884'979	6'514'120	0.27
HK0000895901	HKINTL 3 7/8 01/11/30 GMTN	3'000'000	EUR	2'983'950	3'082'500	0.13
HK0000789872	HKINTL 3 11/30/26 GMTN	50'000'000	CNY	6'423'745	6'435'815	0.27
				<b>16'292'674</b>	<b>16'032'435</b>	<b>0.67</b>
<b>IE</b>						
XS2555925218	AIB 5 3/4 02/16/29	2'800'000	EUR	2'797'368	3'000'844	0.12
XS2416978190	ZURNVX 3 1/2 05/02/52 EMTN	4'000'000	USD	3'572'545	3'109'310	0.13
XS2343340852	AIB 0 1/2 11/17/27 EMTN	2'800'000	EUR	2'797'424	2'578'772	0.11
XS2325562697	FREGR 0 7/8 10/01/31 EMTN	1'500'000	EUR	1'489'593	1'220'490	0.05
XS2013626010	ZURNVX 1 5/8 06/17/39 EMTN	500'000	EUR	545'945	399'970	0.02
				<b>11'202'874</b>	<b>10'309'386</b>	<b>0.43</b>
<b>IL</b>						
XS2406607098	TEVA 3 3/4 05/09/27	750'000	EUR	728'925	728'295	0.03
				<b>728'925</b>	<b>728'295</b>	<b>0.03</b>
<b>IS</b>						
XS2788435050	ICELND 3 1/2 03/21/34	2'500'000	EUR	2'471'925	2'544'600	0.11
				<b>2'471'925</b>	<b>2'544'600</b>	<b>0.11</b>
<b>IT</b>						
XS2596085899	ISPIM 1.464 03/09/26 EMTN	500'000'000	JPY	3'460'533	3'054'294	0.13
XS2592650373	ISPIM 5 03/08/28 EMTN	4'200'000	EUR	4'184'418	4'341'246	0.18
XS2360310044	UCGIM 0.8 07/05/29 EMTN	3'000'000	EUR	3'000'086	2'685'030	0.11
XS2312756062	ISPIM 2 5/8 03/11/36 EMTN	2'000'000	GBP	1'668'484	1'724'461	0.07
XS2289133758	UCGIM 0.85 01/19/31 EMTN	2'000'000	EUR	2'007'340	1'667'480	0.07
US465410CC03	ITALY 3 7/8 05/06/51	5'000'000	USD	4'679'059	3'342'839	0.14
US465410CA47	ITALY 1 1/4 02/17/26	5'000'000	USD	4'198'180	4'294'787	0.18
IT0005570988	UCGIM 4.6 02/14/30 EMTN	4'475'000	EUR	4'469'943	4'680'045	0.19
IT0005542359	BTPS 4 10/30/31 8Y	4'000'000	EUR	3'995'520	4'161'680	0.17
IT0005532723	BTPS 2 03/14/28 ICPI	7'000'000	EUR	7'000'000	6'987'003	0.29
IT0005438004	BTPS 1 1/2 04/30/45 34Y	4'000'000	EUR	3'775'470	2'588'200	0.11
				<b>42'439'033</b>	<b>39'527'064</b>	<b>1.64</b>
<b>JP</b>						
XS2385120857	EJRAIL 1.162 09/15/28 EMTN	700'000	GBP	814'643	706'776	0.03
XS2329143510	MIZUHO 0.184 04/13/26 EMTN	2'000'000	EUR	1'997'180	1'873'940	0.08
XS2113121904	JFM 0.05 02/12/27 GMTN	300'000	EUR	299'601	274'479	0.01
XS2049630028	MIZUHO 0.402 09/06/29 EMTN	2'000'000	EUR	1'983'160	1'698'540	0.07
XS0241265445	EJRAIL 4 1/2 01/25/36	300'000	GBP	397'607	336'107	0.01
US86562MCS70	SUMIBK 5.766 01/13/33	4'000'000	USD	3'789'494	3'852'758	0.16
				<b>9'281'685</b>	<b>8'742'600</b>	<b>0.36</b>

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<b>KR</b>						
XS2775400703	SHINCA 5 1/2 03/12/29	400'000	USD	368'798	372'487	0.02
XS2465969132	KORWAT 3 1/2 04/27/25	450'000	USD	412'788	408'743	0.02
XS2158820477	EIBKOR 0.829 04/27/25	300'000	EUR	300'000	290'568	0.01
XS1999730374	KHFC 0.1 06/18/24 RegS	645'000	EUR	644'774	639'834	0.03
US82460N2A72	SHINFN 1.35 01/10/26 REGS	1'000'000	USD	884'967	862'893	0.04
US50064FAR55	KOREA 2 06/19/24	1'000'000	USD	926'517	919'393	0.04
US500630DE57	KDB 0.8 04/27/26	1'000'000	USD	846'312	851'189	0.04
CH0550103060	KOLAHO 0.1925 06/15/25 EMTN	1'000'000	CHF	926'465	1'012'437	0.04
				<b>5'310'622</b>	<b>5'357'544</b>	<b>0.24</b>
<b>LI</b>						
CH1130818847	SLHNVX 0 1/2 09/15/31	2'800'000	EUR	2'785'608	2'267'440	0.09
				<b>2'785'608</b>	<b>2'267'440</b>	<b>0.09</b>
<b>LT</b>						
XS2765498717	LITHUN 3 1/2 02/13/34 EMTN	4'100'000	EUR	4'063'715	4'078'803	0.17
				<b>4'063'715</b>	<b>4'078'803</b>	<b>0.17</b>
<b>LU</b>						
XS2298459426	BDX 1.213 02/12/36	750'000	EUR	750'000	582'143	0.02
XS2235996217	NOVNVX 0 09/23/28	600'000	EUR	596'124	526'230	0.02
EU000A2SCAB4	EF5F 0 7/8 09/05/28	3'000'000	EUR	2'979'960	2'768'550	0.12
EU000A1GODJ1	EF5F 1 3/8 05/31/47 emtn	5'000'000	EUR	3'305'995	3'662'400	0.15
				<b>7'632'079</b>	<b>7'539'323</b>	<b>0.31</b>
<b>LV</b>						
XS2420426038	LATVIA 0 1/4 01/23/30 GMTN	1'650'000	EUR	1'648'284	1'383'030	0.06
				<b>1'648'284</b>	<b>1'383'030</b>	<b>0.06</b>
<b>NL</b>						
XS2729201256	INTNED 0.774 12/07/26 EMTN	500'000'000	JPY	3'099'775	3'062'248	0.13
XS2715941949	SDZSW 4 1/2 11/17/33	3'600'000	EUR	3'598'020	3'833'604	0.16
XS2673570995	BNG 3 1/4 08/29/33 EMTN	7'500'000	EUR	7'435'875	7'754'925	0.32
XS2575971994	ABNANV 4 01/16/28 EMTN	3'300'000	EUR	3'289'869	3'355'110	0.14
XS2558395278	ENBW 4.049 11/22/29 EMTN	550'000	EUR	550'000	572'330	0.02
XS2406569579	TENN 0 7/8 06/16/35 EMTN	2'500'000	EUR	2'487'950	2'187'725	0.09
XS2397683694	NEDWBK 0 7/8 09/30/26 EMTN	2'000'000	GBP	2'345'510	2'140'329	0.09
XS2384726282	MDLZ 0 5/8 09/09/32 REGS	5'000'000	EUR	4'962'838	4'016'600	0.17
XS2384269101	LPTY 0 1/4 09/07/26 EMTN	3'100'000	EUR	3'089'863	2'859'874	0.12
XS2350756446	INTNED 0 7/8 06/09/32 EMTN	2'000'000	EUR	1'999'270	1'805'860	0.08
XS2343566662	BNG 0 7/8 05/18/26 REGS	2'400'000	USD	1'969'297	2'049'676	0.09
XS2332234413	SGSNVX 0 1/8 04/21/27 EMTN	800'000	EUR	798'088	725'616	0.03
XS2305244241	LPTY 0 1/4 02/23/26 EMTN	1'000'000	EUR	996'140	936'730	0.04
XS2286044370	ABBNVX 0 01/19/30 EMTN	1'600'000	EUR	1'570'578	1'339'488	0.06
XS2265251905	NEDWBK 0 1/2 12/02/25 REGS	3'000'000	USD	2'474'504	2'583'372	0.11
XS2259866577	BNG 0 1/2 11/24/25 REGS	1'000'000	USD	832'576	861'939	0.04
XS2232115423	DLR 1 01/15/32	500'000	EUR	495'085	397'465	0.02
XS2182093943	BNG 1 06/03/30 REGS	2'000'000	USD	1'756'719	1'506'877	0.06
XS2180643889	NEDWBK 1 05/28/30 REGS	3'000'000	USD	2'529'656	2'265'371	0.09
XS2068969067	RABOBK 0 1/4 10/30/26	2'500'000	EUR	2'493'200	2'313'075	0.10
XS2049616894	SIEGR 0 1/2 09/05/34 EMTN	3'000'000	EUR	3'099'261	2'301'390	0.10
XS2049616621	SIEGR 0 1/8 09/05/29	1'000'000	EUR	978'655	874'020	0.04

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XS1991126431	RABOBK 1 1/8 05/07/31 GMTN	1'500'000	EUR	1'589'125	1'281'720	0.05
XS1909186451	INTNED 2 1/2 11/15/30 EMTN	1'000'000	EUR	1'200'510	948'790	0.04
XS1441837546	DBHNGR 0 7/8 07/11/31 EMTN	1'000'000	EUR	1'083'800	861'620	0.04
XS1386139841	NEDWBK 2 3/8 03/24/26 REGS	1'000'000	USD	880'893	884'698	0.04
USN82008AZ15	SIEGR 1.7 03/11/28 REGS	2'000'000	USD	1'719'349	1'654'822	0.07
USN82008AX66	SIEGR 1.2 03/11/26 REGS	1'500'000	USD	1'242'246	1'294'492	0.05
USN4580HAC18	INTNED 1.4 07/01/26 REGS	1'000'000	USD	886'284	879'606	0.04
USN4580HAA51	INTNED 4 5/8 01/06/26 REGS	2'000'000	USD	1'924'737	1'832'786	0.08
US879385AD49	TELEFO 8 1/4 09/15/30	1'100'000	USD	1'422'388	1'165'863	0.05
US74977SDJ87	RABOBK 1.004 09/24/26 REGS	2'050'000	USD	1'732'788	1'777'130	0.07
US74977RDF82	RABOBK 2 5/8 07/22/24 144A	3'000'000	USD	2'733'369	2'752'818	0.11
US456837AP87	INTNED 3.55 04/09/24	1'000'000	USD	919'853	925'708	0.04
US21688AAE29	RABOBK 3 3/8 05/21/25 MTN	500'000	USD	449'882	454'340	0.02
DE000A2RWAY2	ALVGR 1 1/2 01/15/30 EMTN	2'500'000	EUR	2'786'550	2'302'325	0.10
DE000A28RSR6	ALVGR 0 1/2 01/14/31 EMTN	1'000'000	EUR	1'012'376	851'010	0.04
CH1121837244	DLR 0.55 04/16/29	2'000'000	CHF	1'832'128	1'897'709	0.08
AU3CB0264018	BNG 1.9 11/26/25 MTN	2'000'000	AUD	1'300'298	1'161'325	0.05
AU3CB0249928	BNG 3.3 07/17/28 MTN	2'000'000	AUD	1'418'226	1'160'238	0.05
				<b>78'987'531</b>	<b>73'830'624</b>	<b>3.12</b>
	<b>NO</b>					
XS2779792337	STATK 3 3/8 03/22/32 EMTN	1'800'000	EUR	1'792'800	1'814'418	0.08
US25601C2B81	DNBNO 1.605 03/30/28 REGS	1'800'000	USD	1'531'980	1'493'157	0.06
				<b>3'324'780</b>	<b>3'307'575</b>	<b>0.14</b>
	<b>NZ</b>					
XS2407197545	AUCKCN 0 1/4 11/17/31 EMTN	1'600'000	EUR	1'590'400	1'307'456	0.05
XS2362968906	WSTPNZ 0.1 07/13/27	2'000'000	EUR	1'972'080	1'797'920	0.07
XS2343772724	ASBBNK 0 1/4 05/21/31 EMTN	3'000'000	EUR	2'992'920	2'446'980	0.10
XS2052998403	ANZLNZ 0 3/8 09/17/29 EMTN	2'000'000	EUR	2'054'940	1'719'460	0.07
XS2016070430	WSTPNZ 0.3 06/25/24 EMTN	700'000	EUR	699'447	694'302	0.03
US00216NAE94	ASBBNK 2 3/8 10/22/31 REGS	2'000'000	USD	1'707'072	1'512'136	0.06
US00182FBN50	ANZLNZ 1 1/4 06/22/26 REGS	1'000'000	USD	852'049	849'383	0.04
AU3CB0304681	NZLGA 5.1 11/28/30 MTN	9'000'000	AUD	5'389'067	5'601'150	0.23
				<b>17'257'976</b>	<b>15'928'788</b>	<b>0.65</b>
	<b>PL</b>					
XS1958534528	POLAND 1 03/07/29 EMTN	1'000'000	EUR	1'020'984	915'200	0.04
				<b>1'020'984</b>	<b>915'200</b>	<b>0.04</b>
	<b>SE</b>					
XS2346986990	SBAB 0 1/8 08/27/26 EMTN	2'000'000	EUR	1'993'220	1'849'580	0.08
XS2311395169	KOMINS 0 3/8 06/19/24 REGS	3'000'000	USD	2'500'016	2'747'623	0.11
XS2259127269	KOMINS 0 1/4 11/26/27 EMTN	10'000'000	SEK	892'000	783'602	0.03
XS2198237039	SWEDA 0.423 07/04/25 EMTN	100'000'000	JPY	772'653	609'611	0.03
XS2173114542	SBAB 0 1/2 05/13/25 EMTN	300'000	EUR	298'512	289'254	0.01
SE0015660139	KOMINS 0 3/4 05/12/28 #2805 2805	10'000'000	SEK	985'835	791'733	0.03
				<b>7'442'236</b>	<b>7'071'403</b>	<b>0.29</b>
	<b>SG</b>					
XS2310058891	DBSSP 1.822 03/10/31 GMTN	1'800'000	USD	1'493'590	1'550'107	0.06
US716973AG71	PFE 5.3 05/19/53	1'900'000	USD	1'745'889	1'742'800	0.07
US449276AG99	IBM 5.3 02/05/54	1'900'000	USD	1'749'554	1'708'283	0.07

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US24023LAF31	DBSSP 1.194 03/15/27 REGS	3'000'000	USD	2'532'607	2'498'039	0.10
				<b>7'521'640</b>	<b>7'499'229</b>	<b>0.30</b>
	<b>US</b>					
XS2634234376	PYPL 1.24 06/09/28	370'000'000	JPY	2'481'420	2'261'287	0.09
XS2565541351	C 3.3 05/17/28 GMTN	52'000'000	CNY	6'805'532	6'593'110	0.27
XS2404272572	PG 0.11 11/06/26	400'000'000	JPY	2'844'844	2'422'830	0.10
XS2386186063	LLY 0 1/2 09/14/33	3'300'000	EUR	3'294'258	2'659'635	0.11
XS2348234936	BAC 1.667 06/02/29 EMTN	800'000	GBP	923'386	823'119	0.03
XS2346225878	MET 0 1/2 05/25/29 EMTN	4'000'000	EUR	4'075'260	3'502'080	0.15
XS2346207892	AMT 0 7/8 05/21/29	2'350'000	EUR	2'348'191	2'050'281	0.09
XS2343846940	BWA 1 05/19/31	1'400'000	EUR	1'385'104	1'162'924	0.05
XS2337252931	FDX 0.45 05/04/29	1'900'000	EUR	1'732'248	1'646'312	0.07
XS2330256319	AFL 0.844 04/14/33	500'000'000	JPY	3'738'454	2'852'583	0.12
XS2330256236	AFL 0.633 04/15/31	200'000'000	JPY	1'547'579	1'155'729	0.05
XS2292263121	MS 0.497 02/07/31	2'500'000	EUR	2'485'590	2'103'000	0.09
XS2250008245	MS 0.495 10/26/29	1'000'000	EUR	1'011'310	873'090	0.04
XS2248451978	BAC 0.654 10/26/31 EMTN	2'000'000	EUR	2'026'510	1'663'860	0.07
XS2227905903	AMT 0 1/2 01/15/28	1'000'000	EUR	997'602	892'760	0.04
XS2193854804	PLD 0.85 06/24/30	200'000'000	JPY	1'569'690	1'160'538	0.05
XS2163008829	C 3 08/06/30 GMTN	50'000'000	CNY	6'425'462	6'194'207	0.26
XS2079716937	AAPL 0 1/2 11/15/31	1'500'000	EUR	1'495'594	1'265'325	0.05
XS2075937370	LLY 0 5/8 11/01/31	1'500'000	EUR	1'535'260	1'266'165	0.05
XS2075811948	JPM 1.047 11/04/32 EMTN	2'000'000	EUR	2'057'900	1'686'760	0.07
XS2055110758	MET 1 5/8 09/21/29 GMTN	500'000	GBP	597'657	503'454	0.02
XS1811435251	BAC 1.662 04/25/28 EMTN	1'000'000	EUR	1'037'570	945'420	0.04
XS1512978112	IBM 0.3 11/02/26	100'000'000	JPY	627'812	604'967	0.03
XS0829324457	AMGN 4 09/13/29	2'000'000	GBP	2'827'049	2'262'748	0.09
XS0306605956	C 2.8 06/25/27	310'000'000	JPY	2'571'458	2'000'990	0.08
USU9841MAA00	WPROIN 1 1/2 06/23/26 REGS	1'300'000	USD	1'068'791	1'109'772	0.05
USU75000CH79	ROSW 5.593 11/13/33 REGS	1'600'000	USD	1'489'136	1'559'162	0.06
USU75000BY12	ROSW 2.607 12/13/51 REGS	2'200'000	USD	1'951'999	1'296'824	0.05
USU75000BS44	ROSW 0.991 03/05/26 REGS	4'000'000	USD	3'377'724	3'437'460	0.14
USU01386AF57	ALCSW 5 3/4 12/06/52 REGS	1'750'000	USD	1'674'267	1'684'544	0.07
US931142ET65	WMT 1.8 09/22/31	1'200'000	USD	1'012'310	921'971	0.04
US92826CAQ50	V 2 08/15/50	5'000'000	USD	2'937'703	2'725'058	0.11
US92826CAE21	V 4.15 12/14/35	3'000'000	USD	2'687'533	2'635'817	0.11
US92556VAD82	VTRS 2.7 06/22/30	1'000'000	USD	859'188	785'642	0.03
US92343VGL27	VZ 2.85 09/03/41	2'000'000	USD	1'764'226	1'334'691	0.06
US91324PEA66	UNH 3 1/8 05/15/60	2'000'000	USD	1'699'691	1'220'635	0.05
US91324PDV13	UNH 3 7/8 08/15/59	5'000'000	USD	5'073'727	3'583'303	0.15
US87264ADF93	TMUS 5.15 04/15/34	1'800'000	USD	1'642'952	1'661'857	0.07
US87264ADC62	TMUS 5 3/4 01/15/34	2'800'000	USD	2'601'846	2'701'856	0.11
US863667BC42	SYK 4.85 12/08/28	2'050'000	USD	1'895'332	1'899'428	0.08
US79466LAH78	CRM 1 1/2 07/15/28	650'000	USD	543'172	530'083	0.02
US771196BL53	ROSW 2 3/8 01/28/27 144A	1'000'000	USD	916'931	868'059	0.04
US771196BJ08	ROSW 3 11/10/25 144A	1'500'000	USD	1'424'557	1'349'048	0.06
US747525BT99	QCOM 6 05/20/53	2'000'000	USD	2'114'335	2'072'139	0.09
US747525BN20	QCOM 1.3 05/20/28	2'000'000	USD	1'622'513	1'624'692	0.07
US74432QCE35	PRU 4.35 02/25/50 MTN	6'500'000	USD	5'097'952	5'147'180	0.21
US742718DF34	PG 5.55 03/05/37	2'500'000	USD	2'898'914	2'495'775	0.10

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US74256LEK17	PFG 0 7/8 01/12/26 144A	1'100'000	USD	895'017	941'156	0.04
US717081EW90	PFE 2 5/8 04/01/30	5'000'000	USD	4'201'312	4'129'370	0.17
US717081EA70	PFE 3 12/15/26	2'000'000	USD	1'845'222	1'772'823	0.07
US66989HAS76	NOVNVX 2 3/4 08/14/50	5'000'000	USD	4'096'303	3'139'829	0.13
US66989HAR93	NOVNVX 2.2 08/14/30	3'000'000	USD	2'706'548	2'410'316	0.10
US66989HAK41	NOVNVX 4 11/20/45	3'000'000	USD	2'509'583	2'402'427	0.10
US66989HAJ77	NOVNVX 3 11/20/25	5'000'000	USD	4'922'285	4'498'353	0.19
US61761JZN26	MS 3.95 04/23/27	1'000'000	USD	941'575	894'717	0.04
US61747YEL56	MS 2.943 01/21/33	3'000'000	USD	2'578'361	2'361'705	0.10
US61746BDZ67	MS 3 7/8 01/27/26 GMTN	1'000'000	USD	932'562	904'726	0.04
US61746BDQ68	MS 3 7/8 04/29/24 F	3'000'000	USD	2'733'764	2'773'818	0.12
US6174468V45	MS 0.985 12/10/26	550'000	USD	453'290	472'075	0.02
US595112BS19	MU 2.703 04/15/32	1'100'000	USD	948'153	851'760	0.04
US594918CF95	MSFT 3.041 03/17/62	5'000'000	USD	4'384'197	3'227'422	0.13
US594918CD48	MSFT 2.675 06/01/60	4'000'000	USD	3'319'192	2'385'122	0.10
US594918CC64	MSFT 2.525 06/01/50	4'000'000	USD	2'704'550	2'436'381	0.10
US59217HBB24	MET 3.45 12/18/26 REGS	1'000'000	USD	866'068	889'541	0.04
US59217GEJ40	MET 0.95 07/02/25 144A	3'000'000	USD	2'607'978	2'635'762	0.11
US59156RBD98	MET 4 1/8 08/13/42	1'000'000	USD	1'057'444	789'142	0.03
US58933YBM66	MRK 5 05/17/53	1'100'000	USD	994'729	997'114	0.04
US58933YBL83	MRK 4.9 05/17/44	3'000'000	USD	2'702'232	2'701'123	0.11
US58933YBG98	MRK 2.9 12/10/61	3'000'000	USD	2'477'333	1'746'674	0.07
US58933YBF16	MRK 2 3/4 12/10/51	4'400'000	USD	3'346'947	2'667'227	0.11
US58933YAZ88	MRK 1.45 06/24/30	3'000'000	USD	2'489'526	2'290'732	0.10
US589331AS67	MRK 3.6 09/15/42	3'000'000	USD	2'467'844	2'275'899	0.09
US57636QAU85	MA 2 11/18/31	2'400'000	USD	2'090'704	1'839'519	0.08
US57636QAT13	MA 2.95 03/15/51	2'000'000	USD	1'320'953	1'296'969	0.05
US57636QAP90	MA 3.35 03/26/30	1'000'000	USD	997'024	861'930	0.04
US532457CG18	LLY 4 7/8 02/27/53	8'000'000	USD	7'482'954	7'236'254	0.30
US532457BZ08	LLY 2 1/2 09/15/60	5'000'000	USD	3'896'787	2'729'503	0.11
US532457BU11	LLY 4.15 03/15/59	5'000'000	USD	5'674'923	3'940'619	0.16
US494368CC54	KMB 1.05 09/15/27	500'000	USD	423'998	409'756	0.02
US494368CA98	KMB 2 7/8 02/07/50	100'000	USD	90'331	63'710	0.00
US478160CT90	JNJ 2.45 09/01/60	7'000'000	USD	5'214'445	3'861'230	0.16
US478160CS18	JNJ 2 1/4 09/01/50	5'000'000	USD	3'768'108	2'880'522	0.12
US478160CQ51	JNJ 1.3 09/01/30	1'500'000	USD	1'248'740	1'148'658	0.05
US478160CL64	JNJ 3.4 01/15/38	5'000'000	USD	4'407'234	3'970'619	0.17
US478160BU72	JNJ 3.55 03/01/36	3'000'000	USD	2'779'810	2'473'289	0.10
US478160BK90	JNJ 4 1/2 12/05/43	3'000'000	USD	2'877'520	2'669'456	0.11
US478160AV64	JNJ 4 1/2 09/01/40	3'000'000	USD	3'109'795	2'669'956	0.11
US46647PCM68	JPM 0.768 08/09/25	3'000'000	USD	2'529'618	2'726'456	0.11
US46625HQW33	JPM 3.3 04/01/26	1'100'000	USD	1'016'552	986'440	0.04
US459200KZ37	IBM 5.1 02/06/53	4'900'000	USD	4'482'911	4'392'234	0.18
US459200KK67	IBM 2.85 05/15/40	5'000'000	USD	3'963'250	3'408'024	0.14
US459200KH39	IBM 1.7 05/15/27	300'000	USD	273'391	252'301	0.01
US458140CJ73	INTC 5.7 02/10/53	5'000'000	USD	4'553'682	4'791'919	0.20
US437076CQ35	HD 3 5/8 04/15/52	5'000'000	USD	3'849'628	3'543'904	0.15
US437076CJ91	HD 1 7/8 09/15/31	1'500'000	USD	1'263'836	1'135'449	0.05
US437076CC49	HD 3.3 04/15/40	3'000'000	USD	2'568'364	2'212'732	0.09
US437076BH45	HD 4 1/4 04/01/46	3'000'000	USD	2'518'496	2'404'511	0.10

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US40434LAK17	HPQ 4 04/15/29	2'000'000	USD	1'790'927	1'770'378	0.07
US36267VAM54	GEHC 6.377 11/22/52	3'000'000	USD	3'217'811	3'139'292	0.13
US36267VAF04	GEHC 5.65 11/15/27	900'000	USD	893'844	848'904	0.04
US29444UBL98	EQIX 1.55 03/15/28	800'000	USD	687'032	643'129	0.03
US278642AV58	EBAY 1.9 03/11/25	250'000	USD	223'907	223'906	0.01
US24703DBH35	DELL 3.45 12/15/51	253'000	USD	224'397	164'582	0.01
US17327CAM55	C 1.122 01/28/27	2'000'000	USD	1'653'709	1'713'452	0.07
US172967NA50	C 1.462 06/09/27	700'000	USD	573'465	595'696	0.02
US172967KN09	C 3.4 05/01/26	1'000'000	USD	920'082	892'476	0.04
US172967FX46	C 5 7/8 01/30/42	3'000'000	USD	2'987'486	2'942'180	0.12
US126650DQ03	CVS 1 7/8 02/28/31	2'000'000	USD	1'676'968	1'509'710	0.06
US126650DN71	CVS 1 3/4 08/21/30	1'000'000	USD	828'011	760'429	0.03
US126650CN80	CVS 5 1/8 07/20/45	300'000	USD	296'641	256'323	0.01
US110122DY15	BMY 5 3/4 02/01/31	5'000'000	USD	4'698'883	4'858'957	0.20
US110122DQ80	BMY 1.45 11/13/30	2'500'000	USD	2'007'111	1'880'518	0.08
US10112RBF01	BXP 2.45 10/01/33	2'500'000	USD	2'114'371	1'744'614	0.07
US075887CP25	BDX 4.298 08/22/32	800'000	USD	724'545	702'492	0.03
US075887CL11	BDX 1.957 02/11/31	150'000	USD	124'507	114'060	0.00
US075887CJ64	BDX 2.823 05/20/30	2'500'000	USD	2'189'314	2'045'032	0.09
US071813CP23	BAX 2.272 12/01/28	1'300'000	USD	1'145'324	1'060'937	0.04
US06051GLC14	BAC 6.204 11/10/28	1'100'000	USD	1'100'055	1'053'682	0.04
US06051GKB40	BAC 2.972 07/21/52	3'000'000	USD	2'702'089	1'873'536	0.08
US06051GHW24	BAC 2.456 10/22/25 MTN	1'000'000	USD	875'233	909'587	0.04
US06051GGA13	BAC 3.248 10/21/27 MTN	1'100'000	USD	995'005	966'089	0.04
US06051GFX25	BAC 3 1/2 04/19/26 GMTN	1'500'000	USD	1'394'558	1'347'909	0.06
US04636NAL73	AZN 4.85 02/26/29	2'650'000	USD	2'449'867	2'461'468	0.10
US04636NAG88	AZN 4.9 03/03/30	3'000'000	USD	2'717'534	2'799'985	0.12
US04636NAE31	AZN 1 3/4 05/28/28	650'000	USD	529'948	534'477	0.02
US038222AN54	AMAT 1 3/4 06/01/30	200'000	USD	181'377	156'291	0.01
US031162DF41	AMGN 4.2 02/22/52	3'000'000	USD	2'748'181	2'285'399	0.10
US031162DD92	AMGN 3 02/22/29	250'000	USD	219'218	214'112	0.01
US031162CT53	AMGN 2.2 02/21/27	1'500'000	USD	1'360'046	1'286'436	0.05
US031162CR97	AMGN 3.15 02/21/40	1'000'000	USD	825'128	712'179	0.03
US025816CY33	AXP 3.95 08/01/25	3'000'000	USD	2'933'203	2'730'595	0.11
US023135CC87	AMZN 3 1/4 05/12/61	4'000'000	USD	3'543'331	2'603'604	0.11
US023135BY17	AMZN 1.65 05/12/28	3'000'000	USD	2'465'650	2'482'261	0.10
US023135BU94	AMZN 2.7 06/03/60	2'000'000	USD	1'598'603	1'151'079	0.05
US02079KAF49	GOOGL 2.05 08/15/50	4'000'000	USD	2'975'577	2'211'121	0.09
US00287YAW93	ABBV 4.45 05/14/46	3'000'000	USD	2'514'443	2'496'761	0.10
US002824BQ25	ABT 1.4 06/30/30	1'500'000	USD	1'230'665	1'157'908	0.05
US00206RJZ64	T 3 1/2 06/01/41	5'000'000	USD	3'686'102	3'620'062	0.15
	BAC 2.087 06/14/29 MTN	3'000'000	USD	2'461'639	2'455'622	0.10
				<b>306'868'392</b>	<b>275'076'576</b>	<b>11.43</b>
	<b>VE</b>					
AU3CB0230134	CAF 4 1/2 06/05/25 MTN	2'150'000	AUD	1'494'785	1'284'777	0.05
				<b>1'494'785</b>	<b>1'284'777</b>	<b>0.05</b>
	<b>VG</b>					
USG91139AK43	TAISEM 4 3/8 07/22/27 REGS	400'000	USD	390'148	364'420	0.02
USG91139AF57	TAISEM 1 1/4 04/23/26 REGS	1'800'000	USD	1'490'361	1'543'423	0.06



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				<b>1'880'509</b>	<b>1'907'844</b>	<b>0.08</b>
<b>XS</b>						
XS2707161308	IBRD 2 1/2 01/13/31 EMTN	50'000'000	CNY	6'446'118	6'326'521	0.26
XS2539449608	EIB 2.6 09/29/26 EMTN	50'000'000	CNY	6'654'327	6'375'876	0.27
XS2472637136	EBRD 2 3/4 04/27/32 GMTN	20'000'000	CNY	2'800'784	2'586'569	0.11
XS2437747210	IBRD 2 1/4 01/19/29 GMTN	50'000'000	CNY	6'973'121	6'293'618	0.26
XS2432303571	ASIA 2.45 01/24/27 GMTN	20'000'000	CNY	2'787'169	2'539'280	0.11
XS2388085370	ASIA 2 1/2 02/15/27 GMTN	50'000'000	CNY	6'960'379	6'365'801	0.26
XS2337107259	IDAWBG 0 7/8 04/28/26 REGS	2'000'000	USD	1'657'447	1'712'711	0.07
XS2332164966	EIB 2.7 04/22/24 EMTN	42'000'000	CNY	5'705'282	5'353'218	0.22
XS2298592853	IBRD 2 02/18/26 GDIF	70'000'000	CNY	9'158'619	8'825'705	0.37
XS2297244878	IDBINV 0 5/8 02/10/26 EMTN	1'400'000	USD	1'163'992	1'197'874	0.05
XS2296027217	CAF 0 1/4 02/04/26	2'000'000	EUR	1'998'150	1'873'680	0.08
XS2288938546	EBRD 2 01/21/25 GMTN	40'000'000	CNY	5'401'252	5'066'012	0.21
XS2182121827	CAF 1 5/8 06/03/25	1'000'000	EUR	1'062'500	973'890	0.04
XS2176621253	EUROF 0.1 05/20/30 EMTN	1'000'000	EUR	999'200	852'690	0.04
XS2160861808	IBRD 0.01 04/24/28 GDIF	850'000	EUR	848'232	761'736	0.03
XS2081543204	CAF 0 5/8 11/20/26 EMTN	3'000'000	EUR	2'998'366	2'771'520	0.12
XS2055744689	EUROF 0.15 10/10/34 EMTN	1'000'000	EUR	971'730	759'650	0.03
XS1942622215	EIB 1 1/4 11/12/29 EMTN	10'000'000	SEK	1'051'205	790'573	0.03
XS0307424274	ASIA 2.35 06/21/27 GMTN	510'000'000	JPY	4'568'403	3'341'032	0.14
XS0282506657	EIB 2.15 01/18/27	400'000'000	JPY	3'440'673	2'585'912	0.11
XS0241594778	EIB 1.9 01/26/26 REGS	550'000'000	JPY	4'622'516	3'476'149	0.14
XS0114126294	EIB 5 5/8 06/07/32	1'000'000	GBP	1'734'483	1'305'060	0.05
US65562QB530	NIB 0 3/8 09/20/24	5'000'000	USD	4'339'542	4'524'464	0.19
US65562QBQ73	NIB 0 1/2 01/21/26 GMTN	3'000'000	USD	2'464'501	2'574'872	0.11
US459058KU68	IBRD 4 07/25/30	7'000'000	USD	6'217'261	6'361'991	0.26
US459058JE46	IBRD 0 3/8 07/28/25	1'200'000	USD	1'043'169	1'046'627	0.04
US459058JB07	IBRD 0 5/8 04/22/25	700'000	USD	639'423	618'874	0.03
US4581X0EJ31	IADB 3 1/2 04/12/33 GMTN	5'000'000	USD	4'521'225	4'329'926	0.18
US4581X0CM87	IADB 2 1/8 01/15/25	600'000	USD	548'966	542'514	0.02
US4581X0BX51	IADB 3.2 08/07/42	4'500'000	USD	4'051'520	3'410'682	0.14
US298785JV96	EIB 3 3/4 02/14/33	3'000'000	USD	2'791'340	2'665'373	0.11
US298785JP29	EIB 0 3/4 10/26/26	5'000'000	USD	4'293'039	4'208'907	0.18
US298785JB33	EIB 1 5/8 03/14/25	2'000'000	USD	1'825'229	1'792'397	0.07
US298785DV50	EIB 4 7/8 02/15/36	6'000'000	USD	6'534'982	5'784'081	0.24
US219868CH71	CAF 6 04/26/27	3'350'000	USD	3'166'444	3'172'712	0.13
US219868CE41	CAF 1 1/4 10/26/24	2'800'000	USD	2'395'920	2'528'411	0.11
US219868CD67	CAF 1 5/8 09/23/25	3'000'000	USD	2'665'388	2'629'039	0.11
US045167ER09	ASIA 1 7/8 01/24/30 GMTN	1'500'000	USD	1'403'323	1'211'755	0.05
US045167EP43	ASIA 1 3/4 09/19/29 GMTN	1'000'000	USD	901'383	809'976	0.03
US045167DU47	ASIA 2 5/8 01/12/27 GMTN	500'000	USD	454'584	440'173	0.02
US045167CW12	ASIA 2 01/22/25 GMTN	2'000'000	USD	1'841'319	1'805'508	0.08
EU000A3KNYF7	EU 0 03/04/26 SURE	7'000'000	EUR	6'711'194	6'612'760	0.27
EU000A3K4DW8	EU 2 3/4 02/04/33 NGEU	4'000'000	EUR	3'947'981	3'999'720	0.17
EU000A3K4DM9	EU 2 5/8 02/04/48 NGEU	4'000'000	EUR	4'113'346	3'644'160	0.15
EU000A3K4DJ5	EU 0.8 07/04/25 NGEU	7'500'000	EUR	7'128'225	7'280'700	0.30
EU000A287074	EU 0 06/02/28 SURE	2'000'000	EUR	1'741'090	1'790'020	0.07
CH1243933590	CAF 2.4275 02/15/30 EMTN	1'000'000	CHF	999'316	1'061'062	0.04
CH1135555576	CABEI 0.17 09/29/31 EMTN	3'000'000	CHF	2'761'559	2'701'614	0.11

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CA459058KM45	IBRD 3.7 01/18/28	4'000'000	CAD	2'795'494	2'716'873	0.11
CA459058HS51	IBRD 1.9 01/16/25 GDIF	700'000	CAD	482'160	468'268	0.02
CA458182EA63	IADB 1.7 10/10/24	500'000	CAD	343'956	336'575	0.01
AU3CB0277291	EIB 1.3 01/27/31 MTN	1'000'000	AUD	632'352	491'042	0.02
				<b>163'759'179</b>	<b>153'696'154</b>	<b>6.37</b>
<b>Total - Bonds</b>					<b>1'126'188'952</b>	
<b>Total - Officially and other regulated markets listed securities and money market instruments</b>					<b>2'127'544'145</b>	
<b>Other transferable securities</b>						
<b>Shares</b>						
<b>AT</b>						
AT0000A10BA2	INTERCELL AG	42'288	EUR	0	0	0.00
				<b>0</b>	<b>0</b>	<b>0.00</b>
<b>CA</b>						
CA58458F1018	MEDICAL INTELLIGENCE TECHNOL	290'000	CAD	122'612	0	0.00
				<b>122'612</b>	<b>0</b>	<b>0.00</b>
<b>Total - Shares</b>					<b>0</b>	
<b>Total - Other transferable securities</b>					<b>0</b>	
<b>Investment funds</b>						
<b>LU</b>						
LU2604819834	SWC (LU) EF Sustainable Emerging Markets ST	879	USD	81'886'401	87'502'483	3.65
LU0866272569	SWC (LU) EF Sustainable Emerging Markets NT	932'484	USD	101'329'292	113'211'006	4.72
				<b>183'215'693</b>	<b>200'713'489</b>	<b>8.37</b>
<b>Total - Investment funds</b>					<b>200'713'489</b>	
<b>TOTAL INVESTMENT PORTFOLIO</b>					<b>2'328'257'634</b>	<b>96.81</b>

# 19 Swisscanto (LU) Portfolio Fund Sustainable Select (CHF)

Investment portfolio

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>Officially and other regulated markets listed securities and money market instruments</b>						
<b>Shares</b>						
<b>AU</b>						
AU000000SUN6	SUNCORP GROUP LTD	23'057	AUD	175'513	221'927	0.23
				<b>175'513</b>	<b>221'927</b>	<b>0.23</b>
<b>CA</b>						
US5500211090	LULULEMON ATHLETICA INC	165	USD	63'697	58'057	0.06
CA7751092007	ROGERS COMMUNICATIONS INC-B	2'841	CAD	124'521	104'946	0.11
CA6330671034	NATIONAL BANK OF CANADA	2'034	CAD	140'461	154'414	0.16
CA46579R1047	IVANHOE MINES LTD-CL A	9'364	CAD	95'305	100'717	0.10
				<b>423'984</b>	<b>418'134</b>	<b>0.43</b>
<b>CH</b>						
CH1335392721	GALDERMA GROUP AG	1'133	CHF	60'049	71'776	0.07
CH1176493729	BACHEM HOLDING AG	2'070	CHF	158'609	178'848	0.19
CH1175448666	STRAUMANN HOLDING AG-REG	929	CHF	127'467	133'776	0.14
CH1169151003	FISCHER (GEORG)-REG	2'449	CHF	151'180	163'838	0.17
CH1101098163	BELIMO HOLDING AG-REG	387	CHF	157'966	171'131	0.18
CH0435377954	SIG GROUP AG	12'401	CHF	288'582	248'020	0.26
CH0432492467	ALCON INC	5'528	CHF	379'591	413'163	0.43
CH0418792922	SIKA AG-REG	1'863	CHF	468'427	500'402	0.52
CH0311864901	VAT GROUP AG	442	CHF	159'959	206'547	0.21
CH0276534614	ZEHNDER GROUP AG-REG	1'536	CHF	92'680	91'853	0.10
CH0244767585	UBS GROUP AG-REG	24'551	CHF	576'933	681'045	0.71
CH0210483332	CIE FINANCIERE RICHEMO-A REG	4'167	CHF	516'000	572'963	0.59
CH0038863350	NESTLE SA-REG	14'412	CHF	1'663'914	1'379'949	1.44
CH0025751329	LOGITECH INTERNATIONAL-REG	2'276	CHF	172'077	183'810	0.19
CH0025238863	KUEHNE + NAGEL INTL AG-REG	749	CHF	200'700	187'999	0.19
CH0024608827	PARTNERS GROUP HOLDING AG	300	CHF	296'536	386'400	0.40
CH0022427626	LEM HOLDING SA-REG	69	CHF	136'309	117'714	0.12
CH0014852781	SWISS LIFE HOLDING AG-REG	446	CHF	236'038	281'961	0.29
CH0014284498	SIEGFRIED HOLDING AG-REG	253	CHF	183'295	233'013	0.24
CH0013841017	LONZA GROUP AG-REG	901	CHF	485'741	486'720	0.50
CH0013396012	SKAN GROUP AG	1'591	CHF	130'072	135'394	0.14
CH0012549785	SONOVA HOLDING AG-REG	663	CHF	176'323	173'109	0.18
CH0012453913	TEMENOS AG - REG	601	CHF	52'439	38'752	0.04
CH0012221716	ABB LTD-REG	11'315	CHF	349'415	473'985	0.49
CH0012214059	HOLCIM LTD	1'595	CHF	76'811	130'248	0.13
CH0012100191	TECAN GROUP AG-REG	566	CHF	200'202	211'571	0.22
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	4'022	CHF	1'226'390	923'853	0.96
CH0012005267	NOVARTIS AG-REG	12'395	CHF	983'143	1'082'951	1.12
CH0011075394	ZURICH INSURANCE GROUP AG	1'433	CHF	616'523	696'868	0.72
CH0010645932	GIVAUDAN-REG	89	CHF	280'526	357'424	0.37
CH0006372897	INTERROLL HOLDING AG-REG	39	CHF	109'633	117'000	0.12
				<b>10'713'527</b>	<b>11'032'083</b>	<b>11.43</b>

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>DE</b>						
DE000ENAG999	E.ON SE	11'781	EUR	136'174	147'662	0.15
DE000A1DAH00	BRENNTAG SE	478	EUR	36'175	36'305	0.04
DE0008430026	MUENCHENER RUECKVER AG-REG	106	EUR	45'333	46'637	0.05
DE0008404005	ALLIANZ SE-REG	730	EUR	140'827	197'268	0.20
DE0007236101	SIEMENS AG-REG	1'649	EUR	193'809	283'856	0.29
				<b>552'317</b>	<b>711'729</b>	<b>0.73</b>
<b>DK</b>						
DK0062498333	NOVO NORDISK A/S-B	2'606	DKK	160'128	299'516	0.31
DK0061539921	VESTAS WIND SYSTEMS A/S	4'542	DKK	99'677	114'321	0.12
				<b>259'804</b>	<b>413'837</b>	<b>0.43</b>
<b>FR</b>						
FR0000121972	SCHNEIDER ELECTRIC SE	998	EUR	137'692	203'530	0.21
FR0000120644	DANONE	2'522	EUR	134'675	146'927	0.15
				<b>272'367</b>	<b>350'456</b>	<b>0.36</b>
<b>GB</b>						
IE00BDVJJQ56	NVENT ELECTRIC PLC	664	USD	40'985	45'094	0.05
GB00BM8PJY71	NATWEST GROUP PLC	28'308	GBP	83'714	85'515	0.09
GB00B10RZP78	UNILEVER PLC	4'150	EUR	187'391	187'719	0.19
GB0009895292	ASTRAZENECA PLC	459	GBP	56'669	55'766	0.06
				<b>368'759</b>	<b>374'095</b>	<b>0.39</b>
<b>IE</b>						
IE00B4BNMY34	ACCENTURE PLC-CL A	365	USD	106'204	113'950	0.12
				<b>106'204</b>	<b>113'950</b>	<b>0.12</b>
<b>IT</b>						
IT0004176001	PRYSMIAN SPA	2'947	EUR	103'744	138'720	0.14
				<b>103'744</b>	<b>138'720</b>	<b>0.14</b>
<b>JP</b>						
JP3910660004	TOKIO MARINE HOLDINGS INC	3'500	JPY	63'712	98'420	0.10
JP3890350006	SUMITOMO MITSUI FINANCIAL GR	4'100	JPY	157'879	215'504	0.22
JP3571400005	TOKYO ELECTRON LTD	1'000	JPY	107'767	233'648	0.24
JP3435000009	SONY GROUP CORP	2'000	JPY	159'605	153'901	0.16
JP3201200007	OLYMPUS CORP	4'300	JPY	55'601	55'621	0.06
JP3200450009	ORIX CORP	5'500	JPY	102'611	107'951	0.11
				<b>647'174</b>	<b>865'044</b>	<b>0.89</b>
<b>LU</b>						
FR0014000MR3	EUROFINS SCIENTIFIC	1'476	EUR	90'198	84'826	0.09
				<b>90'198</b>	<b>84'826</b>	<b>0.09</b>
<b>NL</b>						
NL0011794037	KONINKLIJKE AHOLD DELHAIZE N	3'957	EUR	110'887	106'699	0.11
NL0010273215	ASML HOLDING NV	227	EUR	117'613	197'011	0.20
				<b>228'501</b>	<b>303'710</b>	<b>0.31</b>
<b>SE</b>						
US0528001094	AUTOLIV INC	1'163	USD	90'338	126'152	0.13
SE0020050417	BOLIDEN AB	1'691	SEK	55'703	42'341	0.04
				<b>146'041</b>	<b>168'493</b>	<b>0.17</b>
<b>SG</b>						

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
SG1S04926220	OVERSEA-CHINESE BANKING CORP	17'600	SGD	147'653	158'453	0.16
				<b>147'653</b>	<b>158'453</b>	<b>0.16</b>
	<b>US</b>					
US92826C8394	VISA INC-CLASS A SHARES	1'036	USD	214'352	260'417	0.27
US92532F1003	VERTEX PHARMACEUTICALS INC	757	USD	214'006	285'012	0.30
US91324P1021	UNITEDHEALTH GROUP INC	559	USD	289'894	249'077	0.26
US9113631090	UNITED RENTALS INC	300	USD	98'785	194'851	0.20
US8923561067	TRACTOR SUPPLY COMPANY	503	USD	102'946	118'573	0.12
US8835561023	THERMO FISHER SCIENTIFIC INC	478	USD	249'247	250'231	0.26
US88160R1014	TESLA INC	433	USD	114'073	68'559	0.07
US8725901040	T-MOBILE US INC	913	USD	122'295	134'222	0.14
US8716071076	SYNOPSIS INC	392	USD	159'328	201'782	0.21
US78409V1044	S&P GLOBAL INC	542	USD	189'490	207'696	0.22
US6907421019	OWENS CORNING	1'558	USD	135'159	234'069	0.24
US67066G1040	NVIDIA CORP	866	USD	154'717	704'782	0.73
US6098391054	MONOLITHIC POWER SYSTEMS INC	67	USD	41'191	40'880	0.04
US5951121038	MICRON TECHNOLOGY INC	2'054	USD	122'828	218'101	0.23
US5949181045	MICROSOFT CORP	2'141	USD	544'475	811'316	0.84
US5717481023	MARSH & MCLENNAN COS	839	USD	132'494	155'656	0.16
US5486611073	LOWE'S COS INC	469	USD	91'741	107'605	0.11
US5324571083	ELI LILLY & CO	494	USD	159'593	346'150	0.36
US5018892084	LKQ CORP	1'516	USD	69'743	72'929	0.08
US4943681035	KIMBERLY-CLARK CORP	1'266	USD	160'112	147'496	0.15
US49338L1035	KEYSIGHT TECHNOLOGIES IN	735	USD	118'262	103'526	0.11
US4364401012	HOLOGIC INC	616	USD	38'996	43'255	0.04
US3755581036	GILEAD SCIENCES INC	2'038	USD	143'462	134'460	0.14
US34959E1091	FORTINET INC	1'819	USD	91'234	111'917	0.12
US3364331070	FIRST SOLAR INC	1'323	USD	172'596	201'146	0.21
US29261A1007	ENCOMPASS HEALTH CORP	1'729	USD	101'760	128'603	0.13
US23331A1097	DR HORTON INC	1'036	USD	133'819	153'546	0.16
US21874C1027	CORE & MAIN INC-CLASS A	4'595	USD	173'504	236'942	0.25
US15135B1017	CENTENE CORP	1'221	USD	100'568	86'309	0.09
US14448C1045	CARRIER GLOBAL CORP	2'535	USD	95'241	132'727	0.14
US11135F1012	BROADCOM INC	164	USD	160'134	195'783	0.20
US0640581007	BANK OF NEW YORK MELLON CORP	2'434	USD	106'622	126'321	0.13
US0476491081	ATKORE INC	1'310	USD	122'816	224'609	0.23
US0382221051	APPLIED MATERIALS INC	1'128	USD	119'801	209'528	0.22
US0378331005	APPLE INC	3'416	USD	533'103	527'608	0.55
US0367521038	ELEVANCE HEALTH INC	213	USD	86'549	99'481	0.10
US0231351067	AMAZON.COM INC	2'838	USD	386'443	461'085	0.48
US02079K3059	ALPHABET INC-CL A	3'130	USD	338'985	425'501	0.44
US0126531013	ALBEMARLE CORP	592	USD	132'302	70'246	0.07
US00724F1012	ADOBE INC	240	USD	89'773	109'078	0.11
US0010551028	AFLAC INC	1'729	USD	104'671	133'711	0.14
IE00B8KQN827	EATON CORP PLC	850	USD	133'998	239'386	0.25
IE000S9YS762	LINDE PLC	780	USD	239'020	326'206	0.34
				<b>7'090'128</b>	<b>9'290'376</b>	<b>9.64</b>
<b>Total - Shares</b>					<b>24'645'833</b>	
<b>Bonds</b>						

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
<b>AE</b>						
CH1181713616	FABUH 1.0625 04/14/26 EMTN	400'000	CHF	393'820	395'700	0.41
				<b>393'820</b>	<b>395'700</b>	<b>0.41</b>
<b>AT</b>						
CH1214797214	BAWAG 2.955 11/29/27 EMTN	200'000	CHF	200'000	207'100	0.21
CH1135555584	ERSTBK 0 1/4 10/02/28 EMTN	200'000	CHF	179'989	187'400	0.19
CH0525158462	VORHYP 0 1/8 03/27/30 EMTN	200'000	CHF	175'509	178'200	0.18
CH0027752200	OKB 2 5/8 11/22/24	500'000	CHF	525'926	504'200	0.52
CH0026213451	OKB 3 1/4 07/25/36	200'000	CHF	253'913	247'400	0.26
CH0020632144	OKB 2 7/8 02/25/30	600'000	CHF	660'531	660'000	0.68
				<b>1'995'868</b>	<b>1'984'300</b>	<b>2.04</b>
<b>AU</b>						
XS2342206591	WSTP 0.766 05/13/31	500'000	EUR	429'163	451'148	0.47
US961214ER00	WSTP 1.15 06/03/26	400'000	USD	347'792	332'402	0.34
US2027A1JZ13	CBAAU 3.9 03/16/28 REGS	300'000	USD	288'080	262'028	0.27
CH1108704839	TQLAU 0 7/8 11/19/31 EMTN	300'000	CHF	272'189	283'350	0.29
CH0517825326	NAB 0.065 01/29/29 EMTN	600'000	CHF	538'291	562'350	0.58
CH0512502995	CBAAU 0.113 12/10/29 EMTN	500'000	CHF	464'273	464'000	0.48
CH0417086060	WSTP 0.4 06/06/24 EMTN	200'000	CHF	197'672	199'560	0.21
CH0398678927	WSTP 0 1/2 05/16/28 EMTN	300'000	CHF	280'514	289'575	0.30
AU35G0002579	TCV 2 09/17/35	50'000	AUD	30'072	22'005	0.02
				<b>2'848'046</b>	<b>2'866'418</b>	<b>2.96</b>
<b>BE</b>						
BE0002923044	WALLOO 3 1/2 03/15/43 emtN	300'000	EUR	272'357	287'623	0.30
BE0002922038	WALLOO 3 1/4 06/22/33 emtn	400'000	EUR	392'039	390'241	0.40
BE0000348574	BGB 1.7 06/22/50 88	300'000	EUR	239'655	211'217	0.22
				<b>904'050</b>	<b>889'081</b>	<b>0.92</b>
<b>BR</b>						
USP2000TAA36	BANBRA 3 1/4 09/30/26 REGS	200'000	USD	174'879	170'697	0.18
				<b>174'879</b>	<b>170'697</b>	<b>0.18</b>
<b>CA</b>						
XS2411135150	ONTTFT 0.95 11/24/51 EMTN	400'000	EUR	284'590	219'869	0.23
US89114TZK14	TD 1 1/4 12/13/24	200'000	USD	181'745	175'046	0.18
US78016EZQ33	RY 1.2 04/27/26	200'000	USD	173'603	166'523	0.17
US06367WB850	BMO 1.85 05/01/25 MTN	500'000	USD	417'649	434'002	0.45
CH1331113592	CCDJ 1.42 04/18/30 EMTN	300'000	CHF	300'000	300'459	0.31
CH1243933558	TD 2.2025 01/31/28 EMTN	200'000	CHF	200'000	204'750	0.21
CH1196216993	CM 1.7125 07/13/27 EMTN	200'000	CHF	207'120	202'650	0.21
CH1179534974	RY 1.45 05/04/27 EMTN	500'000	CHF	494'990	498'875	0.52
CH1174335757	RY 0.4 10/05/26 EMTN	500'000	CHF	488'285	488'625	0.51
CH1121837251	BNS 0.3025 07/30/31 EMTN	500'000	CHF	452'523	453'500	0.47
CH0413618346	CM 0.1 04/30/25 EMTN	500'000	CHF	485'859	493'200	0.51
CA74814ZFP32	Q 3.65 05/20/32	200'000	CAD	149'357	129'798	0.13
CA68333ZAN74	ONT 1.35 12/02/30	200'000	CAD	129'072	113'084	0.12
CA63306AGJ93	NACN 1.573 08/18/26	250'000	CAD	173'849	159'086	0.16
CA44810ZCR97	HYDONE 4.39 03/01/34	200'000	CAD	127'762	131'961	0.14
CA13509PFA62	CANHOU 1.95 12/15/25	200'000	CAD	145'064	127'944	0.13
CA11070TAG37	BRCOL 2.8 06/18/48	200'000	CAD	101'456	101'978	0.11

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
				<b>4'512'924</b>	<b>4'401'350</b>	<b>4.56</b>
	<b>CH</b>					
CH0591979619	PSHYPO 0 05/20/41 697	500'000	CHF	351'218	395'725	0.41
CH0589031035	PFZENT 0 02/15/36 531	500'000	CHF	388'369	426'600	0.44
CH0525158413	PSHYPO 0 05/10/45 684	500'000	CHF	322'166	375'550	0.39
CH0485252875	PSHYPO 0 08/26/49 678	500'000	CHF	315'241	355'625	0.37
CH0419041469	PFZENT 0 09/10/37 514	500'000	CHF	365'018	415'400	0.43
				<b>1'742'012</b>	<b>1'968'900</b>	<b>2.04</b>
	<b>CL</b>					
CH0506071239	BCICI 0.1 09/18/26 EMTN	500'000	CHF	457'423	478'125	0.50
CH0479222066	BANCO 0.24 06/06/25 EMTN	200'000	CHF	196'510	196'700	0.20
CH0471298007	BCICI 0.4 11/22/24 EMTN	200'000	CHF	195'550	198'610	0.21
				<b>849'482</b>	<b>873'435</b>	<b>0.91</b>
	<b>DE</b>					
XS247495924	RENTEN 2 1/8 12/15/28	200'000	GBP	222'101	208'469	0.22
XS2451378181	KFW 2 3/4 03/03/25 EMTN	3'000'000	CNY	426'333	372'114	0.39
XS2386139732	RENTEN 0 12/13/28 EMTN	200'000	EUR	200'068	171'632	0.18
XS2338980746	FMSWER 0 3/8 05/06/24 EMTN	600'000	USD	542'740	537'848	0.56
XS2101357072	FREGR 0 3/4 01/15/28 EMTN	200'000	EUR	199'316	176'053	0.18
US515110BN30	RENTEN 2 01/13/25	200'000	USD	187'087	175'714	0.18
DE000A30VHW7	NIESA 1 1/2 10/17/29	100'000	EUR	104'374	91'266	0.09
CH1245295758	CMZB 3.2625 02/03/27 EMTN	200'000	CHF	200'000	206'050	0.21
CH1228838129	DBHNGR 2.285 11/28/42 EMTN	400'000	CHF	400'000	461'300	0.48
CH1204259811	DBHNGR 1.95 09/21/32 EMTN	200'000	CHF	200'858	211'050	0.22
CH1137122797	DBHNGR 0 1/4 10/27/31 EMTN	200'000	CHF	181'159	185'950	0.19
CH0595205516	MUNHYP 0.2 03/03/31 EMTN	300'000	CHF	274'139	272'925	0.28
CH0581947808	DBHNGR 0.1 01/28/36 EMTN	500'000	CHF	434'622	434'875	0.45
CH0561923852	BHH 0 1/4 09/11/28 EMTN	500'000	CHF	476'774	470'875	0.49
CH0561923837	MUNHYP 0 1/4 09/18/28 EMTN	600'000	CHF	541'347	564'750	0.59
CH0521333655	DT 0.435 02/06/32 EMTN	200'000	CHF	176'609	185'100	0.19
CH0519933219	DB 0.8 02/07/25 EMTN	400'000	CHF	389'099	397'340	0.41
CH0517825334	MUNHYP 0.1 12/17/25 EMTN	400'000	CHF	380'551	389'800	0.40
CH0385997108	DBHNGR 0.45 11/08/30 EMTN	200'000	CHF	183'069	190'350	0.20
CH0111386147	HESSEN 2 1/2 04/29/30 1006	100'000	CHF	110'906	108'320	0.11
CH0029008809	KFW 2 3/4 02/16/37	200'000	CHF	243'012	237'900	0.25
CH0022268004	KFW 2 1/2 08/25/25 EMTN	500'000	CHF	520'976	509'475	0.53
AU3CB0283190	RENTEN 0.4 09/23/24 MTN	50'000	AUD	33'153	28'831	0.03
				<b>6'628'292</b>	<b>6'587'987</b>	<b>6.83</b>
	<b>DK</b>					
XS2531569965	ORSTED 3 1/4 09/13/31 emtn	200'000	EUR	194'866	192'097	0.20
XS2529234200	KOMMUN 2 3/8 09/15/32 EMTN	400'000	EUR	387'489	378'432	0.39
CH1227937732	KOMMUN 1 5/8 06/12/30 EMTN	100'000	CHF	100'230	102'925	0.11
CH0593893974	KOMMUN 0 03/03/42 EMTN	150'000	CHF	116'976	120'900	0.13
				<b>799'561</b>	<b>794'354</b>	<b>0.83</b>
	<b>ES</b>					
XS2555187801	CABKSM 5 3/8 11/14/30 EMTN	200'000	EUR	196'774	210'597	0.22
CH1228837907	BBVASM 2.77 11/28/28 GMTN	200'000	CHF	200'000	210'250	0.22
CH1184694763	SANTAN 1.3275 06/10/25 EMTN	300'000	CHF	298'410	299'415	0.31

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CH0505011947	SANTAN 0.2 11/19/27 EMTN	500'000	CHF	472'774	476'750	0.49
CH0031408112	ICO 3 1/4 06/28/24 EMTN	500'000	CHF	516'526	501'825	0.52
				<b>1'684'484</b>	<b>1'698'837</b>	<b>1.76</b>
	<b>FI</b>					
XS2289129483	KUNTA 0 5/8 03/20/26 REGS	400'000	USD	347'719	332'229	0.34
CH0185907083	KUNTA 1 3/8 06/08/27 EMTN	400'000	CHF	415'541	403'200	0.42
				<b>763'260</b>	<b>735'429</b>	<b>0.76</b>
	<b>FR</b>					
XS1938381628	RESFER 0 7/8 01/22/29 EMTN	500'000	EUR	476'413	440'306	0.46
US09659W2U76	BNP 3.132 01/20/33 144A	200'000	USD	168'362	153'566	0.16
FR001400DNU4	SNCF 3 1/8 11/02/27	100'000	EUR	99'100	97'134	0.10
FR001400CVE3	CADES 2 3/4 11/25/32 EMTN	200'000	EUR	191'480	192'924	0.20
FR001400BC90	AGFRNC 3 1/8 06/30/24 EMTN	400'000	USD	378'554	358'068	0.37
FR0014008E81	CADES 0.6 11/25/29	500'000	EUR	439'364	430'161	0.45
FR00140025B6	SOCGEN 0.594 02/25/26 EMTN	100'000'000	JPY	687'000	586'078	0.61
FR00140005R4	SOGRPR 0.7 10/15/60 EMTN	100'000	EUR	59'778	40'416	0.04
FR00140005B8	SOGRPR 0 11/25/30 EMTN	400'000	EUR	350'212	320'658	0.33
FR0013487428	SOCGEN 0.472 02/27/25 EMTN	100'000'000	JPY	667'442	591'702	0.61
CH1142512362	BNP 2.8925 09/27/29 EMTN	400'000	CHF	400'000	419'700	0.44
CH1142512347	BNP 0.5275 01/20/28 EMTN	400'000	CHF	362'378	382'300	0.40
CH1125186663	BNP 0.1475 07/13/27 EMTN	400'000	CHF	372'939	381'700	0.40
CH0550413345	SNCF 0.227 06/18/30 EMTN	200'000	CHF	185'469	187'600	0.19
CH0506071346	CDCEPS 0 06/16/26 EMTN	600'000	CHF	587'489	584'400	0.61
CH0124739902	CADES 2 1/2 12/09/25 EMTN	600'000	CHF	634'892	613'350	0.64
CH0109155827	AGFRNC 2 5/8 02/18/25 EMTN	200'000	CHF	211'011	202'180	0.21
				<b>6'271'883</b>	<b>5'982'242</b>	<b>6.22</b>
	<b>GB</b>					
XS2678308359	MOTOPG 5 5/8 09/11/35 emtn	300'000	GBP	346'183	365'640	0.38
XS2596599063	NWG 4.699 03/14/28 EMTN	100'000	EUR	99'551	100'235	0.10
XS2351311290	BACR 0.654 06/09/27 EMTN	100'000'000	JPY	658'971	580'472	0.60
XS1875284702	SSELN 1 3/8 09/04/27 EMTN	200'000	EUR	209'492	182'399	0.19
XS1379184473	HSBC 2 1/2 03/15/27 EMTN	200'000	EUR	218'297	189'480	0.20
US53944YAU73	LLOYDS 4.976 08/11/33	200'000	USD	191'450	173'568	0.18
US404280CY37	HSBC 2.871 11/22/32	300'000	USD	234'301	225'879	0.23
GB00BM8Z2V59	UKT 1 1/2 07/31/53	200'000	GBP	148'541	119'980	0.12
GB00BM8Z2S21	UKT 0 7/8 07/31/33	750'000	GBP	749'665	653'424	0.68
CH1231312708	NWG 2.7825 12/06/27 EMTN	200'000	CHF	200'000	207'350	0.21
CH1115424686	BACR 0.315 06/04/27 EMTN	600'000	CHF	576'029	575'250	0.60
CH0429659607	LLOYDS 1 03/04/25 EMTN	300'000	CHF	290'235	299'100	0.31
				<b>3'922'715</b>	<b>3'672'777</b>	<b>3.80</b>
	<b>HK</b>					
HK0000895901	HKINTL 3 7/8 01/11/30 GMTN	200'000	EUR	196'054	199'900	0.21
HK0000789872	HKINTL 3 11/30/26 GMTN	1'000'000	CNY	123'451	125'209	0.13
				<b>319'505</b>	<b>325'110</b>	<b>0.34</b>
	<b>IE</b>					
XS2555925218	AIB 5 3/4 02/16/29	200'000	EUR	197'185	208'505	0.22
CH0419041543	ISPIM 0 1/4 09/30/24 EMTN	200'000	CHF	194'110	198'670	0.21
				<b>391'295</b>	<b>407'175</b>	<b>0.43</b>



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<b>IL</b>						
XS2406607098	TEVA 3 3/4 05/09/27	200'000	EUR	189'225	188'920	0.20
				<b>189'225</b>	<b>188'920</b>	<b>0.20</b>
<b>IS</b>						
XS2788435050	ICELND 3 1/2 03/21/34	100'000	EUR	95'110	99'011	0.10
				<b>95'110</b>	<b>99'011</b>	<b>0.10</b>
<b>IT</b>						
XS2592650373	ISPIM 5 03/08/28 EMTN	150'000	EUR	148'475	150'820	0.16
US465410CA47	ITALY 1 1/4 02/17/26	200'000	USD	174'098	167'110	0.17
IT0005508590	BTPS 4 04/30/35 13Y	400'000	EUR	388'784	399'743	0.41
				<b>711'357</b>	<b>717'673</b>	<b>0.74</b>
<b>KR</b>						
CH1179184424	KDB 0.94 04/28/27 GMTN	500'000	CHF	485'524	493'500	0.51
CH0540633044	KDB 0.445 05/08/25 EMTN	800'000	CHF	786'849	791'000	0.82
CH0474977938	KORAIL 0 06/13/25	500'000	CHF	492'875	492'000	0.51
CH0461238856	KORAIL 0 11/19/24 EMTN	300'000	CHF	297'375	297'285	0.31
				<b>2'062'623</b>	<b>2'073'785</b>	<b>2.15</b>
<b>NL</b>						
XS2558395278	ENBW 4.049 11/22/29 EMTN	100'000	EUR	97'974	101'225	0.10
XS2524746687	INTNED 4 1/8 08/24/33	100'000	EUR	96'476	97'161	0.10
XS2068969067	RABOBK 0 1/4 10/30/26	200'000	EUR	182'559	180'004	0.19
XS1982037696	ABNANV 0 1/2 04/15/26 EMTN	400'000	EUR	377'133	369'463	0.38
XS0096806590	BNG 5.2 12/07/28 EMTN	100'000	GBP	150'254	118'034	0.12
NL0015000RP1	NETHER 0 1/2 07/15/32	600'000	EUR	502'653	496'238	0.51
CH1264823506	BNG 1.6875 05/19/30 EMTN	100'000	CHF	100'000	103'275	0.11
CH1181713640	RABOBK 1.3625 04/28/28 GMTN	600'000	CHF	584'949	594'300	0.62
CH0479514298	RABOBK 0 1/4 11/25/27 EMTN	400'000	CHF	383'719	380'400	0.39
CH0190361029	NEDWBK 1 1/4 08/09/24 EMTN	500'000	CHF	497'375	499'575	0.52
CH0190125036	NEDWBK 1 3/8 09/13/27 EMTN	800'000	CHF	808'040	807'000	0.84
				<b>3'781'132</b>	<b>3'746'674</b>	<b>3.88</b>
<b>NO</b>						
CH1184694789	MINGNO 1 1/2 06/15/27 EMTN	300'000	CHF	298'485	300'150	0.31
				<b>298'485</b>	<b>300'150</b>	<b>0.31</b>
<b>NZ</b>						
CH0398677747	ANZNZ 0.35 10/22/24 EMTN	500'000	CHF	488'474	497'025	0.52
				<b>488'474</b>	<b>497'025</b>	<b>0.52</b>
<b>SE</b>						
CH1212189133	STAACA 1.68 09/20/32 EMTN	400'000	CHF	400'000	413'000	0.43
CH1184694748	STAACA 0.78 05/24/28 EMTN	300'000	CHF	291'465	294'150	0.30
CH0398677671	STAACA 0.65 02/08/44 EMTN	200'000	CHF	171'049	173'650	0.18
CH0301549348	STAACA 0 1/4 11/17/25 EMTN	800'000	CHF	787'509	786'200	0.81
				<b>1'650'023</b>	<b>1'667'000</b>	<b>1.72</b>
<b>SG</b>						
US716973AG71	PFE 5.3 05/19/53	300'000	USD	263'558	267'681	0.28
				<b>263'558</b>	<b>267'681</b>	<b>0.28</b>
<b>US</b>						
XS2565541351	C 3.3 05/17/28 GMTN	2'000'000	CNY	256'766	246'672	0.26

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XS1979259220	MET 0 3/8 04/09/24	400'000	EUR	384'566	388'875	0.40
XS1327028459	MA 2.1 12/01/27	200'000	EUR	200'704	187'708	0.19
XS0306605956	C 2.8 06/25/27	20'000'000	JPY	171'561	125'578	0.13
US92343VGL27	VZ 2.85 09/03/41	200'000	USD	151'103	129'832	0.13
US91324PEE88	UNH 3.05 05/15/41	300'000	USD	252'668	204'784	0.21
US91324PEC23	UNH 1.15 05/15/26	400'000	USD	350'150	333'299	0.35
US907818GC65	UNP 4.95 09/09/52	300'000	USD	294'465	261'755	0.27
US907818FH61	UNP 2.4 02/05/30	400'000	USD	332'032	316'160	0.33
US87264ADF93	TMUS 5.15 04/15/34	300'000	USD	259'478	269'429	0.28
US79466LAJ35	CRM 1.95 07/15/31	400'000	USD	339'994	298'950	0.31
US771196BY74	ROSW 2.607 12/13/51 144A	400'000	USD	277'588	229'462	0.24
US771196BV36	ROSW 2.314 03/10/27 144A	400'000	USD	361'663	336'606	0.35
US747525BT99	QCOM 6 05/20/53	300'000	USD	311'637	302'351	0.31
US742718DF34	PG 5.55 03/05/37	200'000	USD	222'892	194'222	0.20
US717081EA70	PFE 3 12/15/26	200'000	USD	190'560	172'452	0.18
US66989HAS76	NOVNVX 2 3/4 08/14/50	300'000	USD	234'663	183'256	0.19
US66989HAK41	NOVNVX 4 11/20/45	200'000	USD	174'063	155'798	0.16
US66989HAH12	NOVNVX 4.4 05/06/44	300'000	USD	290'624	248'923	0.26
US61747YEB74	MS Float 01/22/25 GMTN	300'000	USD	270'092	270'518	0.28
US594918CC64	MSFT 2.525 06/01/50	300'000	USD	238'202	177'750	0.18
US58933YAR62	MRK 2 3/4 02/10/25	500'000	USD	468'622	441'136	0.46
US57636QAP90	MA 3.35 03/26/30	200'000	USD	188'822	167'689	0.17
US478160CS18	JNJ 2 1/4 09/01/50	300'000	USD	205'094	168'122	0.17
US459200KZ37	IBM 5.1 02/06/53	200'000	USD	183'588	174'390	0.18
US458140CC21	INTC 5.05 08/05/62	200'000	USD	176'736	169'317	0.18
US458140CB48	INTC 4.9 08/05/52	50'000	USD	47'598	42'145	0.04
US458140CA64	INTC 4.15 08/05/32	100'000	USD	95'235	85'570	0.09
US437076BF88	HD 4.4 03/15/45	500'000	USD	436'149	400'303	0.41
US36267VAM54	GEHC 6.377 11/22/52	300'000	USD	306'930	305'375	0.32
US126650CY46	CVS 4.78 03/25/38	300'000	USD	286'199	249'677	0.26
US126650CN80	CVS 5 1/8 07/20/45	200'000	USD	194'968	166'226	0.17
US075887CP25	BDX 4.298 08/22/32	150'000	USD	143'017	128'128	0.13
US06051GLC14	BAC 6.204 11/10/28	100'000	USD	98'960	93'179	0.10
US06051GHQ55	BAC 3.974 02/07/30 MTN	200'000	USD	177'620	170'731	0.18
US04636NAB91	AZN 2 1/4 05/28/31	500'000	USD	427'030	381'167	0.40
US04636NAA19	AZN 1.2 05/28/26	300'000	USD	263'331	249'677	0.26
US036752AX13	ELV 6.1 10/15/52	300'000	USD	303'494	293'286	0.30
US031162DF41	AMGN 4.2 02/22/52	200'000	USD	193'996	148'208	0.15
US025816CY33	AXP 3.95 08/01/25	200'000	USD	192'777	177'079	0.18
US02079KAF49	GOOGL 2.05 08/15/50	500'000	USD	305'099	268'859	0.28
US00206RGQ92	T 4.3 02/15/30	300'000	USD	273'918	259'893	0.27
CH1331113477	TMO 1.6525 03/07/28	500'000	CHF	500'000	504'250	0.52
CH1105672658	VZ 0.1925 03/24/28	300'000	CHF	263'638	285'450	0.30
CH0569237677	MET 0 1/8 09/25/28 EMTN	500'000	CHF	470'274	469'500	0.49
CH0467182405	C 0 3/4 04/02/26 EMTN	200'000	CHF	197'310	197'250	0.20
CH0379268672	GS 0 1/2 12/04/24 Emtn	500'000	CHF	479'924	497'300	0.52
CH0323735594	LLY 0.15 05/24/24 EMTN	300'000	CHF	296'502	299'460	0.31
				<b>12'742'304</b>	<b>11'827'747</b>	<b>12.25</b>
	<b>XS</b>					
XS2472637136	EBRD 2 3/4 04/27/32 GMTN	1'500'000	CNY	217'401	188'707	0.20

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XS2437747210	IBRD 2 1/4 01/19/29 GMTN	2'000'000	CNY	269'679	244'885	0.25
XS2388085370	ASIA 2 1/2 02/15/27 GMTN	3'000'000	CNY	412'416	371'541	0.39
XS2332164966	EIB 2.7 04/22/24 EMTN	2'000'000	CNY	287'136	247'969	0.26
XS2298592853	IBRD 2 02/18/26 GDIF	1'000'000	CNY	138'892	122'646	0.13
XS2288938546	EBRD 2 01/21/25 GMTN	2'000'000	CNY	282'869	246'399	0.26
XS1756716764	COE 0 3/4 01/24/28	200'000	EUR	185'766	180'759	0.19
XS0307424274	ASIA 2.35 06/21/27 GMTN	30'000'000	JPY	266'802	191'176	0.20
US459058JE46	IBRD 0 3/8 07/28/25	200'000	USD	175'939	169'685	0.18
US298785JT41	EIB 3 1/4 11/15/27	500'000	USD	484'691	432'647	0.45
US298785JQ02	EIB 1 3/8 03/15/27 GMTN	200'000	USD	179'663	164'832	0.17
EU000A3KTGV8	EU 0 07/06/26 NGEU	500'000	EUR	459'425	456'313	0.47
EU000A3K4D09	EU 2 3/4 12/04/37 SURE	500'000	EUR	455'513	474'533	0.49
CH1243933590	CAF 2.4275 02/15/30 EMTN	200'000	CHF	200'000	206'430	0.21
CH1151526238	CAF 0.45 02/24/27 EMTN	500'000	CHF	467'473	482'125	0.50
CH0260067779	CAF 1 1/2 12/01/28 EMTN	400'000	CHF	392'740	395'000	0.41
CH0107134683	EIB 2 5/8 02/11/25	400'000	CHF	419'741	404'740	0.42
CH0025185676	EUROF 3 05/15/26	250'000	CHF	267'363	259'688	0.27
				<b>5'563'510</b>	<b>5'240'072</b>	<b>5.45</b>
<b>Total - Bonds</b>					<b>60'379'529</b>	
<b>Total - Officially and other regulated markets listed securities and money market instruments</b>					<b>85'025'362</b>	
<b>Investment funds</b>						
	<b>LU</b>					
LU0866272569	SWC (LU) EF Sustainable Emerging Markets NT	31'015	USD	3'492'073	3'662'865	3.81
				<b>3'492'073</b>	<b>3'662'865</b>	<b>3.81</b>
<b>Total - Investment funds</b>					<b>3'662'865</b>	
<b>TOTAL INVESTMENT PORTFOLIO</b>					<b>88'688'227</b>	<b>91.92</b>

## 20 Notes

### Note 1: Financial Reports

The fund reports are produced in accordance with the legal provisions and regulations governing undertakings for collective investments applicable in Luxembourg.

### Note 2: Main Accounting Policies

The net assets of each subfund or each unit class correspond to the difference between the total assets of the subfund or unit class and the total liabilities of the subfund or unit class concerned.

The total net assets are given in Swiss Francs (CHF). For this purpose the net assets of any subfunds that are not denominated in CHF are converted at the last known middle rate of exchange at the closing date. This conversion was based on the following rates:

#### Exchange rates

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HKD	100.00 = CHF	11.50841100
USD	1.00 = CHF	0.90070000
AUD	1.00 = CHF	0.58761668
EUR	1.00 = CHF	0.97275172
NOK	100.00 = CHF	8.30245378
SGD	1.00 = CHF	0.66738293
CNY	1.00 = CHF	0.12405653
CHF	1.00 = CHF	1.00000000
NZD	1.00 = CHF	0.53875371
CAD	1.00 = CHF	0.66558286
DKK	100.00 = CHF	13.04133798
GBP	1.00 = CHF	1.13780928
SEK	100.00 = CHF	8.42358279
JPY	100.00 = CHF	0.59513018
ILS	1.00 = CHF	0.24584437

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Subscriptions, redemptions and conversions are made based on an unknown net asset value.

Valuation principles:

a) Securities, derivatives and other investments that are listed on a stock market are valued at the last-known market prices. If these securities, derivatives and other investments are listed on several stock exchanges the last available price on the stock exchange that is the main market for this security is key. For securities, derivatives and other investments for which trading on an exchange is minor and for which there is a second market between securities traders with

b) Securities and other investments that are not listed on a stock exchange or on a regulated market are valued at the last market price available. If this is not available, the valuation of the securities is undertaken by the management company in accordance with other criteria to be specified by the Board of Directors and on the basis of the probable sale price, the value of which must be estimated with due care and in good faith.

c) Money market instruments which are not listed on a stock exchange, but are traded on another regulated market which is recognized, open to the public and functions properly, may be valued as follows: starting from the net purchase price, the valuation price of such investments is progressively adjusted to the redemption price, while keeping the investment yield constant. In the event of significant changes in market conditions, the valuation basis of the individual investments is brought into line with the new market yield.

d) Liquid assets, trustee funds and fixed-term deposits are valued on the basis of their nominal value plus accrued interest.

e) Units in UCITS and other UCIs are valued according to their last published net asset value. If no net asset value is available, but only acquisition and sale prices, the units of such UCITS and other UCIs may be valued at the mean value between such acquisition and sale prices. If no current prices are available, the valuation is carried out by the management company in accordance with other criteria to be specified by the Board of Directors and on the basis of the probable sale price which must be estimated with due care and in good faith.

f) Derivatives that are not traded on a stock exchange or any other regulated market are to be valued at the fair value that is appropriate after careful assessment, taking into account the overall circumstances.

g) For each subfund the assets that are denominated in a currency other than that of the subfund are converted to the subfund's currency at the prevailing mean rate. Forward contracts entered into to hedge currency risk are included in the conversion.

h) Dividends are recorded on the "ex-dividend" date and interest is accrued daily.

i) The realized gains or losses from the sale of securities are calculated based on the average Purchase price calculated.

j) Calculation of net asset value

The net asset value of the units is determined by the management company for each individual sub-fund Contractual conditions and in accordance with Section 3.1 of the sales prospectus on every bank business day in Luxembourg calculated.

k) Valuation of foreign exchange futures

Unrealized gains or losses arising from the valuation of open assets at the reporting date  
Currency forward transactions are included in the statement of assets and in the income and expense statement taken into account.

l) Capital gains or losses from securities transactions

The realized gains or losses from the sale of securities are calculated based on the average Purchase price calculated.

m) Partial Swinging Single Prices (PSSP)

The PSSP method is used for all subfunds. With the PSSP method, the ancillary costs created by subscriptions and redemptions for the purchase and sale of investments (price spreads, brokerage in line with market conditions, commission, fiscal charges etc.) are taken into account in the calculation of the NAV. If, on a banking day, the total subscriptions and redemptions of all unit classes of a subfund result in a net inflow or outflow, the net asset value of the relevant subfund is increased or reduced. This amount is known as the "modified net asset value". The adjustment results in an increase in the net asset value if the net movements lead to a rise in the number of units in the relevant subfund. It results in a decrease in the net asset value if the net movements cause a fall in the number of units. The transaction costs incurred by subscriptions and redemptions on the trading day are paid by the investors who commission these transactions.

The transaction costs caused by subscriptions and redemptions on the trading day are borne by those investors who commission these transactions.

The surcharge or discount on the transaction costs incurred for subscriptions or redemptions is made in each case flat rate and refers to an average value from a previous period of a maximum of one year. The maximal Adjustment amounts to 2% of the net asset value of the sub-fund.

If the fund has been on the market for less than a year, this factor will vary depending on the specifics of the fund determined that a representative value results.

### Note 3: Administrative commission

The fund will be invoiced a fixed administrative commission for management and administration plus the distribution of fund units, to be paid to the Management Company. This commission will be paid monthly, based on the average net fund volume of the respective subfund.

The flat-rate administrative commission comprises the two components of the flat-rate management fee (costs of asset management and sales) and the flat-rate administration fee (costs of management and administration).

As at reporting date, the effective flat-rate administrative commission amounted to:

Subfund	Class	FAC p.a. in %	FMF p.a. in %	FAF p.a. in %
Swisscanto (LU) Portfolio Fund Responsible Ambition (CHF)	AA	1.500	1.200	0.300
Swisscanto (LU) Portfolio Fund Responsible Ambition (CHF)	AT	1.500	1.200	0.300
Swisscanto (LU) Portfolio Fund Responsible Ambition (CHF)	BT	0.900	0.600	0.300
Swisscanto (LU) Portfolio Fund Responsible Ambition (EUR)	AA	1.500	1.200	0.300
Swisscanto (LU) Portfolio Fund Responsible Ambition (EUR)	AT	1.500	1.200	0.300
Swisscanto (LU) Portfolio Fund Responsible Ambition (EUR)	DT	0.750	0.600	0.150
Swisscanto (LU) Portfolio Fund Responsible Balance (CHF)	AA	1.350	1.100	0.250
Swisscanto (LU) Portfolio Fund Responsible Balance (CHF)	AT	1.350	1.100	0.250
Swisscanto (LU) Portfolio Fund Responsible Balance (CHF)	BA	0.800	0.550	0.250
Swisscanto (LU) Portfolio Fund Responsible Balance (CHF)	BT	0.800	0.550	0.250
Swisscanto (LU) Portfolio Fund Responsible Balance (CHF)	NT	-	-	-
Swisscanto (LU) Portfolio Fund Responsible Balance (EUR)	AA	1.350	1.100	0.250
Swisscanto (LU) Portfolio Fund Responsible Balance (EUR)	AT	1.350	1.100	0.250
Swisscanto (LU) Portfolio Fund Responsible Balance (EUR)	BT	0.800	0.550	0.250
Swisscanto (LU) Portfolio Fund Responsible Focus (CHF)	AA	1.650	1.300	0.350
Swisscanto (LU) Portfolio Fund Responsible Focus (CHF)	AT	1.650	1.300	0.350
Swisscanto (LU) Portfolio Fund Responsible Focus (CHF)	BT	1.000	0.650	0.350
Swisscanto (LU) Portfolio Fund Responsible Focus (CHF)	NT	-	-	-
Swisscanto (LU) Portfolio Fund Responsible Relax (CHF)	AA	0.900	0.700	0.200
Swisscanto (LU) Portfolio Fund Responsible Relax (CHF)	AT	0.900	0.700	0.200
Swisscanto (LU) Portfolio Fund Responsible Relax (CHF)	BT	0.550	0.350	0.200
Swisscanto (LU) Portfolio Fund Responsible Relax (EUR)	AA	0.900	0.700	0.200
Swisscanto (LU) Portfolio Fund Responsible Relax (EUR)	AT	0.900	0.700	0.200
Swisscanto (LU) Portfolio Fund Responsible Select (CHF)	AA	1.200	0.950	0.250
Swisscanto (LU) Portfolio Fund Responsible Select (CHF)	AT	1.200	0.950	0.250
Swisscanto (LU) Portfolio Fund Responsible Select (CHF)	BA	0.730	0.480	0.250
Swisscanto (LU) Portfolio Fund Responsible Select (CHF)	BT	0.730	0.480	0.250
Swisscanto (LU) Portfolio Fund Responsible Select (EUR)	AA	1.200	0.950	0.250
Swisscanto (LU) Portfolio Fund Responsible Select (EUR)	AT	1.200	0.950	0.250
Swisscanto (LU) Portfolio Fund Responsible Select (EUR)	BT	0.730	0.480	0.250
Swisscanto (LU) Portfolio Fund Responsible Select (EUR)	DT	0.600	0.480	0.120
Swisscanto (LU) Portfolio Fund Responsible Select (EUR)	NT	-	-	-
Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)	AA	1.600	1.300	0.300
Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)	AT	1.600	1.300	0.300
Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)	AA	1.450	1.200	0.250
Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)	AT	1.450	1.200	0.250
Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)	BT	0.850	0.600	0.250
Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)	CT	0.780	0.530	0.250
Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)	AA	1.450	1.200	0.250
Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)	AT	1.450	1.200	0.250
Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)	DA	0.730	0.610	0.120
Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)	DT	0.730	0.610	0.120
Swisscanto (LU) Portfolio Fund Sustainable Select (CHF)	AA	1.300	1.050	0.250
Swisscanto (LU) Portfolio Fund Sustainable Select (CHF)	AT	1.300	1.050	0.250

PVK= pauschale Verwaltungskommission / PMF= pauschale Management Fee / PAF= pauschale Administration Fee

#### Note 4: Subscription tax ("Taxe d'abonnement")

In accordance with the rules applicable in Luxembourg, the fund is subject to a quarterly subscription tax ("taxe d'abonnement") of 0.05% p.a. in the case of units of unit classes A, B, C, and M of 0.01% p.a. for units of unit classes D, G, N and S, based on the net assets of the given subfund at the end of the respective quarter.

Pursuant to Article 175a of the amended Law of 17 December 2010, the portion of net assets invested in UCITS that are already subject to capital tax is exempt from this tax.

#### Note 5: Total Expense Ratio (TER)

The TER reported under "Statistics" in this report was calculated in accordance with the 'Guidelines on the Calculation and Disclosure of TER and PTR' published by the Swiss Funds and Asset Management Association (SFAMA) on 16 May 2008. These Guidelines have been aligned with the revised Collective Investment Schemes Ordinance-FINMA. The amended TER Guidelines entered into force on 1 June 2015. It is no longer necessary to disclose the PTR in the annual report.

The TER has been calculated for the last 12 months prior to the date of this report.

Total Expense Ratio (TER) = (operating expenses / average net assets) x 100

The operating expenses include all of the fees and costs associated with the fund. The operating expenses do not include the ancillary costs that the fund incurred when buying and selling assets.

#### Note 6: Information on forward exchange contracts

##### Swisscanto (LU) Portfolio Fund Responsible Ambition (CHF) - CHF

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
CHF	10'446'278.37	USD	11'602'000.00	2.5.2024	35'273.59
CHF	3'837'813.57	JPY	642'057'000.00	2.5.2024	11'035.33
CHF	7'684'236.69	EUR	7'890'000.00	2.5.2024	27'331.39
CHF	1'596'824.70	CNY	12'882'000.00	7.5.2024	3'153.75
NOK	23'212'000.00	CHF	1'932'106.58	2.5.2024	-10'444.98
CHF	5'532'355.48	GBP	4'863'000.00	2.5.2024	19'051.83
CHF	1'307'615.08	CAD	1'970'000.00	2.5.2024	634.38
AUD	1'729'000.00	CHF	1'013'738.64	2.5.2024	-580.21

**Swisscanto (LU) Portfolio Fund Responsible Ambition (EUR) - EUR**

<b>Currency</b>	<b>Purchases</b>	<b>Currency</b>	<b>Sales</b>	<b>Maturity</b>	<b>Unrealised result (in EUR)</b>
EUR	975'315.98	JPY	158'870'000.00	2.5.2024	-404.49
NOK	9'670'000.00	EUR	826'376.15	2.5.2024	-1'447.73
EUR	405'528.27	CAD	595'000.00	2.5.2024	-1'233.89
EUR	1'101'189.72	CNY	8'645'000.00	7.5.2024	-1'238.44
AUD	880'000.00	EUR	529'705.40	2.5.2024	1'650.49
EUR	1'113'634.09	CHF	1'085'000.00	2.5.2024	-4'384.99
EUR	3'424'480.27	USD	3'705'000.00	2.5.2024	-1'392.03
EUR	1'886'276.78	GBP	1'615'000.00	2.5.2024	-426.44

**Swisscanto (LU) Portfolio Fund Responsible Balance (CHF) - CHF**

<b>Currency</b>	<b>Purchases</b>	<b>Currency</b>	<b>Sales</b>	<b>Maturity</b>	<b>Unrealised result (in CHF)</b>
CHF	4'782'419.62	CAD	7'205'000.00	2.5.2024	2'320.16
AUD	4'410'000.00	CHF	2'585'649.15	2.5.2024	-1'479.89
CHF	56'375'417.09	EUR	57'885'000.00	2.5.2024	200'516.83
CHF	19'028'665.09	JPY	3'183'450'000.00	2.5.2024	54'715.47
CHF	16'695'259.60	CNY	134'685'000.00	7.5.2024	32'973.32
CHF	21'859'800.64	GBP	19'215'000.00	2.5.2024	75'278.83
NOK	89'900'000.00	CHF	7'483'042.46	2.5.2024	-40'453.36
CHF	88'701'526.79	USD	98'515'000.00	2.5.2024	299'515.43



**Swisscanto (LU) Portfolio Fund Responsible Balance (EUR) - EUR**

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
EUR	3'884'889.44	CHF	3'785'000.00	2.5.2024	-15'296.91
NOK	28'056'000.00	EUR	2'397'601.78	2.5.2024	-4'200.36
EUR	28'833'107.19	USD	31'195'000.00	2.5.2024	-11'720.43
EUR	5'719'180.70	CNY	44'899'000.00	7.5.2024	-6'432.02
EUR	6'737'575.11	JPY	1'097'489'000.00	2.5.2024	-2'794.26
EUR	7'521'747.66	GBP	6'440'000.00	2.5.2024	-1'700.52
AUD	1'492'000.00	EUR	898'091.42	2.5.2024	2'798.34
EUR	2'056'266.88	CAD	3'017'000.00	2.5.2024	-6'256.53

**Swisscanto (LU) Portfolio Fund Responsible Focus (CHF) - CHF**

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in CHF)
CHF	1'071'978.86	CAD	1'615'000.00	2.5.2024	520.07
CHF	762'960.41	CNY	6'155'000.00	7.5.2024	1'506.85
CHF	6'062'658.23	EUR	6'225'000.00	2.5.2024	21'563.75
CHF	2'030'961.59	JPY	339'775'000.00	2.5.2024	5'839.88
NOK	19'945'000.00	CHF	1'660'169.99	2.5.2024	-8'974.89
CHF	12'177'720.65	USD	13'525'000.00	2.5.2024	41'120.10
CHF	4'209'277.25	GBP	3'700'000.00	2.5.2024	14'495.53
AUD	1'465'000.00	CHF	858'951.48	2.5.2024	-491.62

**Swisscanto (LU) Portfolio Fund Responsible Relax (CHF) - CHF**

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in CHF)
CHF	2'027'278.94	GBP	1'782'000.00	2.5.2024	6'981.36
AUD	440'000.00	CHF	257'978.60	2.5.2024	-147.65
CHF	4'007'325.87	JPY	670'416'000.00	2.5.2024	11'522.76
CHF	1'629'301.65	CNY	13'144'000.00	7.5.2024	3'217.89
NOK	9'503'000.00	CHF	791'005.03	2.5.2024	-4'276.17
CHF	8'338'711.60	EUR	8'562'000.00	2.5.2024	29'659.25
CHF	665'755.29	CAD	1'003'000.00	2.5.2024	322.98
CHF	11'938'217.97	USD	13'259'000.00	2.5.2024	40'311.37

**Swisscanto (LU) Portfolio Fund Responsible Relax (EUR) - EUR**

<b>Currency</b>	<b>Purchases</b>	<b>Currency</b>	<b>Sales</b>	<b>Maturity</b>	<b>Unrealised result (in EUR)</b>
EUR	367'182.15	AUD	610'000.00	2.5.2024	-1'144.10
NOK	3'495'000.00	EUR	298'674.73	2.5.2024	-523.25
EUR	1'209'337.79	JPY	196'990'000.00	2.5.2024	-501.55
EUR	5'457'909.86	USD	5'905'000.00	2.5.2024	-2'218.59
EUR	739'001.43	CHF	720'000.00	2.5.2024	-2'909.85
EUR	1'147'682.98	CNY	9'010'000.00	7.5.2024	-1'290.73
EUR	963'577.92	GBP	825'000.00	2.5.2024	-217.85
EUR	316'925.46	CAD	465'000.00	2.5.2024	-964.29

**Swisscanto (LU) Portfolio Fund Responsible Select (CHF) - CHF**

<b>Currency</b>	<b>Purchases</b>	<b>Currency</b>	<b>Sales</b>	<b>Maturity</b>	<b>Unrealised result (in CHF)</b>
CHF	16'137'458.86	GBP	14'185'000.00	2.5.2024	55'572.73
CHF	12'817'239.06	CNY	103'400'000.00	7.5.2024	25'314.19
CHF	21'253'611.53	USD	23'605'000.00	2.5.2024	71'766.35
CHF	6'212'831.04	CAD	9'360'000.00	2.5.2024	3'014.12
AUD	2'505'000.00	CHF	1'468'719.08	2.5.2024	-840.62
CHF	17'278'968.74	JPY	2'890'730'000.00	2.5.2024	49'684.35
CHF	56'732'520.00	USD	65'000'000.00	21.5.2024	-1'472'813.94
CHF	48'554'831.46	EUR	49'855'000.00	2.5.2024	172'700.47
NOK	70'360'000.00	CHF	5'856'583.62	2.5.2024	-31'660.71

**Swisscanto (LU) Portfolio Fund Responsible Select (EUR) - EUR**

<b>Currency</b>	<b>Purchases</b>	<b>Currency</b>	<b>Sales</b>	<b>Maturity</b>	<b>Unrealised result (in EUR)</b>
EUR	4'741'925.82	CHF	4'620'000.00	2.5.2024	-18'671.53
EUR	13'411'667.34	USD	14'500'000.00	21.5.2024	13'943.50
NOK	31'695'000.00	EUR	2'708'582.42	2.5.2024	-4'745.17
EUR	346'114.32	AUD	575'000.00	2.5.2024	-1'078.45
EUR	10'148'905.82	CNY	79'675'000.00	7.5.2024	-11'413.87
EUR	2'865'960.30	CAD	4'205'000.00	2.5.2024	-8'720.16
EUR	11'956'414.97	JPY	1'947'590'000.00	2.5.2024	-4'958.67
EUR	36'366'039.51	USD	39'345'000.00	2.5.2024	-14'782.50
EUR	9'980'331.33	GBP	8'545'000.00	2.5.2024	-2'256.36

**Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF) - CHF**

<b>Currency</b>	<b>Purchases</b>	<b>Currency</b>	<b>Sales</b>	<b>Maturity</b>	<b>Unrealised result (in CHF)</b>
CHF	502'029.19	CNY	4'050'000.00	7.5.2024	991.51
AUD	630'000.00	CHF	369'378.45	2.5.2024	-211.41
NOK	5'600'000.00	CHF	466'129.45	2.5.2024	-2'519.90
CHF	4'096'756.30	USD	4'550'000.00	2.5.2024	13'833.38
CHF	457'567.83	JPY	76'550'000.00	2.5.2024	1'315.70
CHF	3'418'462.71	EUR	3'510'000.00	2.5.2024	12'158.84
CHF	716'714.78	GBP	630'000.00	2.5.2024	2'468.16
CHF	165'941.00	CAD	250'000.00	2.5.2024	80.50

**Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) - CHF**

<b>Currency</b>	<b>Purchases</b>	<b>Currency</b>	<b>Sales</b>	<b>Maturity</b>	<b>Unrealised result (in CHF)</b>
CHF	1'214'688.12	CAD	1'830'000.00	2.5.2024	589.30
CHF	8'565'514.39	JPY	1'432'990'000.00	2.5.2024	24'629.48
NOK	35'480'000.00	CHF	2'953'263.03	2.5.2024	-15'965.35
CHF	6'336'668.73	GBP	5'570'000.00	2.5.2024	21'821.66
CHF	6'003'277.44	CNY	48'430'000.00	7.5.2024	11'856.53
AUD	4'220'000.00	CHF	2'474'249.30	2.5.2024	-1'416.12
CHF	18'765'372.00	USD	21'500'000.00	21.5.2024	-487'161.53
CHF	16'801'202.76	USD	18'660'000.00	2.5.2024	56'732.05
CHF	29'276'065.26	EUR	30'060'000.00	2.5.2024	104'129.49

**Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR) - EUR**

<b>Currency</b>	<b>Purchases</b>	<b>Currency</b>	<b>Sales</b>	<b>Maturity</b>	<b>Unrealised result (in EUR)</b>
EUR	64'822'514.79	GBP	55'500'000.00	2.5.2024	-14'655.11
AUD	900'000.00	EUR	541'744.16	2.5.2024	1'688.00
EUR	107'074'618.50	CNY	840'600'000.00	7.5.2024	-120'420.47
EUR	166'489'663.49	USD	180'000'000.00	21.5.2024	173'091.62
EUR	79'080'586.50	JPY	12'881'500'000.00	2.5.2024	-32'797.00
EUR	20'219'900.14	CHF	19'700'000.00	2.5.2024	-79'616.69
EUR	28'489'212.95	CAD	41'800'000.00	2.5.2024	-86'683.15
NOK	295'000'000.00	EUR	25'210'027.30	2.5.2024	-44'165.51
EUR	293'645'717.41	USD	317'700'000.00	2.5.2024	-119'364.66

**Swisscanto (LU) Portfolio Fund Sustainable Select (CHF) - CHF**

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in CHF)
CHF	2'532'458.36	CNY	20'430'000.00	7.5.2024	5'001.64
CHF	2'718'965.58	GBP	2'390'000.00	2.5.2024	9'363.33
CHF	766'647.42	CAD	1'155'000.00	2.5.2024	371.94
CHF	11'916'608.71	USD	13'235'000.00	2.5.2024	40'238.41
CHF	2'154'633.42	JPY	360'465'000.00	2.5.2024	6'195.49
NOK	11'765'000.00	CHF	979'288.04	2.5.2024	-5'294.04
CHF	10'888'436.78	EUR	11'180'000.00	2.5.2024	38'728.14
AUD	1'320'000.00	CHF	773'935.80	2.5.2024	-442.96

Die Devisentermingeschäfte wurden mit folgender Gegenparteien abgeschlossen: Goldman Sachs International, Merrill Lynch International, London, Zürcher Kantonalbank

**Note 7: Information on futures contracts**
**Swisscanto (LU) Portfolio Fund Responsible Ambition (CHF) - CHF**

	Number of contracts	Name	Currency	Commitment	Unrealised result (in CHF)
Buy	24	AUST 10Y BOND FUT Jun24	AUD	1'644'045.41	-1'429.24
Buy	8	NASDAQ 100 E-MINI Jun24	USD	2'662'469.20	700.95
Sell	(2)	S&P/TSX 60 IX FUT Jun24	CAD	-357'125.14	-4'112.39
Buy	9	S&P500 EMINI FUT Jun24	USD	2'151'614.68	27'397.95
Sell	(5)	EURO STOXX 50 Jun24	EUR	-245'376.62	-3'746.82
Buy	24	SWISS MKT IX FUTR Jun24	CHF	2'792'400.00	-7'200.00
Sell	(26)	CAN 10YR BOND FUT Jun24	CAD	-1'561'937.92	-8'022.09
Buy	2	FTSE 100 IDX FUT Jun24	GBP	181'776.41	4'275.65
Buy	11	HANG SENG IDX FUT Apr24	HKD	1'048'819.04	4'282.33
Buy	116	MSCI EmgMkt Jun24	USD	5'480'038.94	-2'940.43
Buy	3	NIKKEI 225 (SGX) Jun24	JPY	358'640.22	-1'597.96
Buy	2	SPI 200 FUTURES Jun24	AUD	233'607.01	5'370.62

**Swisscanto (LU) Portfolio Fund Responsible Ambition (EUR) - EUR**

	Number of contracts	Name	Currency	Commitment	Unrealised result (in EUR)
Buy	9	AUST 10Y BOND FUT Jun24	AUD	633'786.63	-617.84
Buy	4	NASDAQ 100 E-MINI Jun24	USD	1'368'524.54	200.78
Sell	(1)	S&P/TSX 60 IX FUT Jun24	CAD	-183'564.38	-2'107.68
Sell	(11)	EURO STOXX 50 Jun24	EUR	-554'950.00	-8'415.00
Buy	1	SWISS MKT IX FUTR Jun24	CHF	119'609.14	-332.25
Sell	(8)	CAN 10YR BOND FUT Jun24	CAD	-494'058.53	-2'552.48
Buy	1	S&P500 EMINI FUT Jun24	USD	245'764.97	3'119.03
Buy	1	FTSE 100 IDX FUT Jun24	GBP	93'434.12	2'186.45
Buy	4	HANG SENG IDX FUT Apr24	HKD	392'072.02	1'630.89
Buy	51	MSCI EmgMkt Jun24	USD	2'476'816.45	-1'390.76
Buy	1	NIKKEI 225 (SGX) Jun24	JPY	122'895.53	-547.57
Buy	1	SPI 200 FUTURES Jun24	AUD	120'075.35	2'749.00

**Swisscanto (LU) Portfolio Fund Responsible Balance (CHF) - CHF**

	Number of contracts	Name	Currency	Commitment	Unrealised result (in CHF)
Buy	100	EURO-SCHATZ FUT Jun24	EUR	9'777'167.16	16'891.51
Buy	29	NASDAQ 100 E-MINI Jun24	USD	9'651'450.85	2'540.94
Buy	24	S&P500 EMINI FUT Jun24	USD	5'737'639.14	73'061.21
Sell	(141)	EURO STOXX 50 Jun24	EUR	-6'919'620.72	-105'660.12
Buy	35	US ULTRA BOND CBT Jun24	USD	3'383'063.02	26'314.16
Sell	(70)	EURO-BUND FUTURE Jun24	EUR	-6'906'656.84	-138'171.58
Buy	(98)	CAN 10YR BOND FUT Jun24	CAD	-5'887'304.47	-30'237.12
Sell	(100)	US 10yr Ultra Fut Jun24	USD	-9'272'283.86	-32'976.32
Buy	59	AUST 10Y BOND FUT Jun24	AUD	4'041'611.64	-3'513.54
Buy	33	SWISS MKT IX FUTR Jun24	CHF	3'839'550.00	-9'900.00
Buy	9	FTSE 100 IDX FUT Jun24	GBP	817'993.85	19'240.44
Buy	43	HANG SENG IDX FUT Apr24	HKD	4'099'928.96	16'740.03
Buy	329	MSCI EmgMkt Jun24	USD	15'542'524.24	-8'339.67
Buy	7	NIKKEI 225 (SGX) Jun24	JPY	836'827.17	-3'728.57
Buy	14	S&P/TSX 60 IX FUT Jun24	CAD	2'499'875.98	28'769.53
Buy	4	SPI 200 FUTURES Jun24	AUD	467'214.02	10'741.26

**Swisscanto (LU) Portfolio Fund Responsible Balance (EUR) - EUR**

	Number of contracts	Name	Currency	Commitment	Unrealised result (in EUR)
Buy	10	Short Euro-BTP Fu Jun24	EUR	988'756.98	2'800.00
Buy	10	NASDAQ 100 E-MINI Jun24	USD	3'421'311.35	501.96
Sell	(1)	FTSE 100 IDX FUT Jun24	GBP	-93'434.12	-2'144.86
Sell	(4)	S&P/TSX 60 IX FUT Jun24	CAD	-734'257.53	-8'430.76
Sell	(31)	CAN 10YR BOND FUT Jun24	CAD	-1'914'476.78	-9'890.88
Buy	37	AUST 10Y BOND FUT Jun24	AUD	2'605'567.23	-2'540.09
Buy	34	EURO STOXX 50 Jun24	EUR	1'715'300.00	26'010.00
Buy	2	SWISS MKT IX FUTR Jun24	CHF	239'218.29	-664.48
Buy	9	S&P500 EMINI FUT Jun24	USD	2'211'884.73	28'071.28
Buy	13	HANG SENG IDX FUT Apr24	HKD	1'274'234.05	5'300.39
Buy	50	MSCI EmgMkt Jun24	USD	2'428'251.43	-1'363.49
Buy	7	NIKKEI 225 (SGX) Jun24	JPY	860'268.68	-3'833.02
Buy	1	SPI 200 FUTURES Jun24	AUD	120'075.35	2'749.00

**Swisscanto (LU) Portfolio Fund Responsible Focus (CHF) - CHF**

	Number of contracts	Name	Currency	Commitment	Unrealised result (in CHF)
Buy	11	AUST 10Y BOND FUT Jun24	AUD	753'520.81	-655.07
Buy	7	NASDAQ 100 E-MINI Jun24	USD	2'329'660.55	613.33
Buy	3	S&P500 EMINI FUT Jun24	USD	717'204.89	9'132.66
Sell	(44)	EURO STOXX 50 Jun24	EUR	-2'159'314.27	-32'971.95
Buy	2	NIKKEI 225 (SGX) Jun24	JPY	239'093.48	-1'065.31
Sell	(22)	CAN 10YR BOND FUT Jun24	CAD	-1'321'639.78	-6'787.91
Buy	21	SWISS MKT IX FUTR Jun24	CHF	2'443'350.00	-3'800.00
Buy	2	FTSE 100 IDX FUT Jun24	GBP	181'776.41	4'275.65
Buy	10	HANG SENG IDX FUT Apr24	HKD	953'471.85	3'893.03
Buy	110	MSCI EmgMkt Jun24	USD	5'196'588.65	-2'788.33
Buy	1	S&P/TSX 60 IX FUT Jun24	CAD	178'562.57	2'054.98
Buy	2	SPI 200 FUTURES Jun24	AUD	233'607.01	5'370.62

**Swisscanto (LU) Portfolio Fund Responsible Relax (CHF) - CHF**

	Number of contracts	Name	Currency	Commitment	Unrealised result (in CHF)
Buy	6	AUST 10Y BOND FUT Jun24	AUD	411'011.35	-357.31
Buy	3	NASDAQ 100 E-MINI Jun24	USD	998'425.95	262.86
Sell	(1)	S&P/TSX 60 IX FUT Jun24	CAD	-178'562.57	-2'056.20
Sell	(24)	EURO STOXX 50 Jun24	EUR	-1'177'807.78	-17'984.69
Sell	(7)	NIKKEI 225 (SGX) Jun24	JPY	-836'827.17	-6'354.33
Sell	(10)	CAN 10YR BOND FUT Jun24	CAD	-600'745.35	-3'085.41
Buy	6	SWISS MKT IX FUTR Jun24	CHF	698'100.00	-1'800.00
Buy	2	S&P500 EMINI FUT Jun24	USD	478'136.60	6'088.44
Buy	3	FTSE 100 IDX FUT Jun24	GBP	272'664.62	6'413.50
Buy	4	HANG SENG IDX FUT Apr24	HKD	381'388.74	1'557.21
Buy	35	MSCI EmgMkt Jun24	USD	1'653'460.03	-887.19
Buy	2	SPI 200 FUTURES Jun24	AUD	233'607.01	5'370.62

**Swisscanto (LU) Portfolio Fund Responsible Relax (EUR) - EUR**

	Number of contracts	Name	Currency	Commitment	Unrealised result (in EUR)
Buy	3	Euro-BTP Future Jun24	EUR	321'462.55	7'200.00
Buy	1	NASDAQ 100 E-MINI Jun24	USD	342'131.14	50.19
Sell	(9)	EURO STOXX 50 Jun24	EUR	-454'050.00	-6'885.00
Sell	(1)	NIKKEI 225 (SGX) Jun24	JPY	-122'895.53	-898.72
Sell	(3)	CAN 10YR BOND FUT Jun24	CAD	-185'271.95	-957.20
Buy	1	EURO-BUXL 30Y BND Jun24	EUR	79'623.19	4'620.00
Buy	2	US 10YR NOTE (CBT)Jun24	USD	188'430.59	533.72
Buy	4	AUST 10Y BOND FUT Jun24	AUD	281'682.94	-274.61
Buy	1	S&P500 EMINI FUT Jun24	USD	245'764.97	3'119.03
Buy	1	FTSE 100 IDX FUT Jun24	GBP	93'434.12	2'186.45
Buy	2	HANG SENG IDX FUT Apr24	HKD	196'036.01	815.45
Buy	4	MSCI EmgMkt Jun24	USD	194'260.11	-109.09
Buy	1	S&P/TSX 60 IX FUT Jun24	CAD	183'564.38	2'106.41
Buy	1	SPI 200 FUTURES Jun24	AUD	120'075.35	2'749.00



**Swisscanto (LU) Portfolio Fund Responsible Select (CHF) - CHF**

	Number of contracts	Name	Currency	Commitment	Unrealised result (in CHF)
Buy	45	AUST 10Y BOND FUT Jun24	AUD	3'082'585.15	-2'679.83
Buy	19	NASDAQ 100 E-MINI Jun24	USD	6'323'364.35	1'664.76
Sell	(37)	SWISS MKT IX FUTR Jun24	CHF	-4'304'950.00	-7'920.00
Sell	(169)	EURO STOXX 50 Jun24	EUR	-8'293'729.80	-126'642.27
Buy	7	NIKKEI 225 (SGX) Jun24	JPY	836'827.17	-3'728.57
Sell	(78)	CAN 10YR BOND FUT Jun24	CAD	-4'685'813.75	-24'066.27
Buy	52	S&P500 EMINI FUT Jun24	USD	12'431'551.47	158'299.29
Buy	20	FTSE 100 IDX FUT Jun24	GBP	1'817'764.11	42'756.51
Buy	34	HANG SENG IDX FUT Apr24	HKD	3'241'804.29	13'236.29
Buy	81	MSCI EmgMkt Jun24	USD	3'826'578.92	-2'053.22
Buy	9	S&P/TSX 60 IX FUT Jun24	CAD	1'607'063.13	18'494.68
Buy	6	SPI 200 FUTURES Jun24	AUD	700'821.03	16'111.86

**Swisscanto (LU) Portfolio Fund Responsible Select (EUR) - EUR**

	Number of contracts	Name	Currency	Commitment	Unrealised result (in EUR)
Buy	10	Euro-BTP Future Jun24	EUR	1'071'541.83	24'000.00
Buy	9	NASDAQ 100 E-MINI Jun24	USD	3'079'180.22	451.75
Sell	(4)	SPI 200 FUTURES Jun24	AUD	-480'301.41	-11'056.44
Sell	(13)	FTSE 100 IDX FUT Jun24	GBP	-1'214'643.61	-27'883.28
Sell	(7)	S&P/TSX 60 IX FUT Jun24	CAD	-1'284'950.67	-14'753.83
Sell	(16)	S&P500 EMINI FUT Jun24	USD	-3'932'239.52	-47'004.81
Sell	(6)	EURO STOXX 50 Jun24	EUR	-302'700.00	-1'140.00
Buy	55	Short Euro-BTP Fu Jun24	EUR	5'438'163.42	15'400.00
Buy	5	EURO-BUXL 30Y BND Jun24	EUR	398'115.93	23'100.00
Sell	(35)	CAN 10YR BOND FUT Jun24	CAD	-2'161'506.04	-11'167.11
Buy	41	AUST 10Y BOND FUT Jun24	AUD	2'887'250.17	-2'814.69
Buy	2	SWISS MKT IX FUTR Jun24	CHF	239'218.29	-664.48
Buy	15	HANG SENG IDX FUT Apr24	HKD	1'470'270.06	6'115.83
Buy	43	MSCI EmgMkt Jun24	USD	2'088'296.23	-1'172.61
Buy	2	NIKKEI 225 (SGX) Jun24	JPY	245'791.05	-1'095.15

**Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF) - CHF**

	Number of contracts	Name	Currency	Commitment	Unrealised result (in CHF)
Buy	3	CAN 2YR BOND FUT Jun24	CAD	204'641.09	29.95
Buy	1	NASDAQ 100 E-MINI Jun24	USD	332'808.65	87.62
Sell	(24)	EURO STOXX 50 Jun24	EUR	-1'177'807.78	-17'984.69
Sell	(1)	NIKKEI 225 (SGX) Jun24	JPY	-119'546.74	-907.75
Buy	2	EURO-BOBL FUTURE Jun24	EUR	194'855.87	330.74
Buy	8	SWISS MKT IX FUTR Jun24	CHF	930'800.00	-1'500.00
Buy	2	S&P500 EMINI FUT Jun24	USD	478'136.60	6'088.44
Buy	4	FTSE 100 IDX FUT Jun24	GBP	363'552.82	8'551.31
Buy	2	HANG SENG IDX FUT Apr24	HKD	190'694.37	778.60
Buy	13	MSCI EmgMkt Jun24	USD	614'142.30	-329.53
Buy	1	S&P/TSX 60 IX FUT Jun24	CAD	178'562.57	2'054.98
Buy	1	SPI 200 FUTURES Jun24	AUD	116'803.51	2'685.30

**Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) - CHF**

	Number of contracts	Name	Currency	Commitment	Unrealised result (in CHF)
Buy	10	NASDAQ 100 E-MINI Jun24	USD	3'328'086.50	876.18
Buy	5	S&P500 EMINI FUT Jun24	USD	1'195'341.49	15'221.08
Sell	(173)	EURO STOXX 50 Jun24	EUR	-8'490'031.10	-129'639.70
Sell	(3)	NIKKEI 225 (SGX) Jun24	JPY	-358'640.22	-2'723.28
Sell	(35)	EURO-BUND FUTURE Jun24	EUR	-3'453'328.42	-69'085.77
Sell	65	EURO-SCHATZ FUT Jun24	EUR	6'355'158.65	10'979.50
Buy	3	SWISS MKT IX FUTR Jun24	CHF	349'050.00	-900.00
Buy	33	FTSE 100 IDX FUT Jun24	GBP	2'999'310.77	70'548.22
Buy	17	HANG SENG IDX FUT Apr24	HKD	1'620'902.15	6'618.14
Buy	48	MSCI EmgMkt Jun24	USD	2'267'602.32	-1'216.74
Buy	2	S&P/TSX 60 IX FUT Jun24	CAD	357'125.14	4'109.94
Buy	6	SPI 200 FUTURES Jun24	AUD	700'821.03	16'111.86

**Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR) - EUR**

	Number of contracts	Name	Currency	Commitment	Unrealised result (in EUR)
Buy	112	NASDAQ 100 E-MINI Jun24	USD	38'318'687.12	5'621.98
Buy	117	SWISS MKT IX FUTR Jun24	CHF	13'994'269.83	-38'872.41
Sell	(41)	SPI 200 FUTURES Jun24	AUD	-4'923'089.43	-113'328.75
Buy	1'037	MSCI EmgMkt Jun24	USD	50'361'934.55	-28'278.68
Sell	(50)	S&P500 EMINI FUT Jun24	USD	-12'288'248.51	-155'951.52
Sell	(1'110)	EURO STOXX 50 Jun24	EUR	-55'999'500.00	-849'150.00
Sell	(20)	NIKKEI 225 (SGX) Jun24	JPY	-2'457'910.52	-17'974.40
Sell	(515)	EURO-BUND FUTURE Jun24	EUR	-52'236'619.04	-1'050'600.00
Buy	830	EURO-SCHATZ FUT Jun24	EUR	83'423'638.06	145'250.00
Buy	282	FTSE 100 IDX FUT Jun24	GBP	26'348'422.93	616'579.94
Buy	122	HANG SENG IDX FUT Apr24	HKD	11'958'196.49	49'742.10
Buy	39	S&P/TSX 60 IX FUT Jun24	CAD	7'159'010.90	82'150.24

**Swisscanto (LU) Portfolio Fund Sustainable Select (CHF) - CHF**

	Number of contracts	Name	Currency	Commitment	Unrealised result (in CHF)
Buy	3	NASDAQ 100 E-MINI Jun24	USD	998'425.95	262.86
Sell	(2)	S&P/TSX 60 IX FUT Jun24	CAD	-357'125.14	-4'112.39
Buy	5	CAN 10YR BOND FUT Jun24	CAD	300'372.68	1'864.89
Buy	5	CAN 2YR BOND FUT Jun24	CAD	341'068.49	49.92
Sell	(2)	EURO-BUND FUTURE Jun24	EUR	-197'333.06	-3'947.78
Sell	(35)	EURO STOXX 50 Jun24	EUR	-1'717'636.35	-26'227.70
Buy	4	SWISS MKT IX FUTR Jun24	CHF	465'400.00	-1'200.00
Buy	8	S&P500 EMINI FUT Jun24	USD	1'912'546.38	24'353.73
Buy	9	FTSE 100 IDX FUT Jun24	GBP	817'993.85	19'240.44
Buy	5	HANG SENG IDX FUT Apr24	HKD	476'735.93	1'946.52
Buy	6	MSCI EmgMkt Jun24	USD	283'450.29	-152.09
Buy	1	NIKKEI 225 (SGX) Jun24	JPY	119'546.74	-532.65
Buy	1	SPI 200 FUTURES Jun24	AUD	116'803.51	2'685.30

## Note 8: Contingent liabilities from options

Not relevant in the reporting period.

## Note 9: Swap transactions

### Swisscanto (LU) Portfolio Fund Responsible Balance (CHF) - CHF

#### Credit default swap

	Number of contracts	Name	Currency	Unrealised result (in CHF)
Sell	(4'000'000)	MARKIT CDX.NA.IG.39 12/27	USD	-75'898.26

#### Interest rate swap

	Number of contracts	Name	Currency	Unrealised result (in CHF)
Buy	5'000'000	IRS Fix Leg 1.875% p.a. CHF		5'435'763.89
Sell	(5'000'000)	IRS Floating Leg - CHF - SARON-OIS-COMPOU	CHF	-5'000'000.00

### Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF) - CHF

#### Interest rate swap

	Number of contracts	Name	Currency	Unrealised result (in CHF)
Sell	(10'000'000)	IRS Floating Leg - JPY OIS TONAR	JPY	-59'513.00
Sell	(15'000'000)	IRS Floating Leg - JPY - TONA-OIS-COMPOUN	JPY	-89'269.50
Buy	15'000'000	IRS Fix Leg 0.9405% p.a. JPY	JPY	84'030.95
Buy	(5'000'000)	IRS Floating Leg - JPY OIS TONAR	JPY	-29'756.50
Buy	5'000'000	IRS Fix Leg 0.8875% p.a. JPY	JPY	25'805.60
Buy	10'000'000	IRS Fix Leg 0.7815% p.a. JPY	JPY	54'910.71

**Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) - CHF****Interest rate swap**

	Number of contracts	Name	Currency	Unrealised result (in CHF)
Sell	(130'000'000)	IRS Floating Leg - JPY OIS TONAR	JPY	-773'669.00
Buy	130'000'000	IRS Fix Leg 0.25% p.a. JPY	JPY	704'361.71
Buy	130'000'000	IRS Fix Leg 0.5381% p.a. JPY	JPY	610'427.17
Sell	(130'000'000)	IRS Floating Leg - JPY OIS TONAR	JPY	-773'669.00

**Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR) - EUR****Interest rate swap**

	Number of contracts	Name	Currency	Unrealised result (in EUR)
Sell	(1'000'000'000)	IRS Floating Leg - JPY OIS TONAR	JPY	-6'118'010.00
Sell	(100'000'000)	IRS Floating Leg - CNY - CNRR007	CNY	-12'753'154.00
Buy	100'000'000	IRS Fix Leg 2.651% p.a. CNY	CNY	13'048'472.75
Sell	(2'500'000'000)	IRS Floating Leg - JPY - TONA-OIS-COMPOUND	JPY	-15'295'025.00
Buy	2'500'000'000	IRS Fix Leg 0.7041% p.a. JPY	JPY	15'195'002.28
Buy	500'000'000	IRS Fix Leg 0.895% p.a. JPY	JPY	2'755'410.06
Sell	(500'000'000)	IRS Floating Leg - JPY OIS TONAR	JPY	-3'059'005.00
Buy	500'000'000	IRS Fix Leg 0.59255% p.a. JPY	JPY	2'893'196.73
Sell	(500'000'000)	IRS Floating Leg - JPY OIS TONAR	JPY	-3'059'005.00
Buy	2'500'000'000	IRS Fix Leg 0.25% p.a. JPY	JPY	13'924'856.50
Buy	2'000'000'000	IRS Fix Leg 0.5381% p.a. JPY	JPY	9'654'256.48
Buy	1'000'000'000	IRS Fix Leg 0.0776% p.a. JPY	JPY	5'950'148.73
Sell	(2'500'000'000)	IRS Floating Leg - JPY OIS TONAR	JPY	-15'295'025.00
Sell	(2'000'000'000)	IRS Floating Leg - JPY OIS TONAR	JPY	-12'236'020.00
Sell	(1'000'000'000)	IRS Floating Leg - JPY OIS TONAR	JPY	-6'118'010.00
Buy	1'000'000'000	IRS Fix Leg 0.66875% p.a. JPY	JPY	5'549'935.68

**Swisscanto (LU) Portfolio Fund Sustainable Select (CHF) - CHF****Interest rate swap**

	Number of contracts	Name	Currency	Unrealised result (in CHF)
Sell	(40'000'000)	IRS Floating Leg - JPY OIS TONAR	JPY	-238'052.00
Sell	(40'000'000)	IRS Floating Leg - JPY - TONA-OIS-COMPOUND	JPY	-238'052.00
Buy	40'000'000	IRS Fix Leg 0.9405% p.a. JPY	JPY	224'082.51
Buy	30'000'000	IRS Fix Leg 0.59255% p.a. JPY	JPY	168'861.60
Sell	(30'000'000)	IRS Floating Leg - JPY OIS TONAR	JPY	-178'539.00
Sell	(30'000'000)	IRS Floating Leg - JPY OIS TONAR	JPY	-178'539.00
Buy	30'000'000	IRS Fix Leg 0.8875% p.a. JPY	JPY	154'833.57
Buy	40'000'000	IRS Fix Leg 0.7815% p.a. JPY	JPY	219'642.83

## Note 10: Changes in the investment portfolio

Information on changes in the investment portfolio for the reporting period are available to all unitholders at the Swisscanto website ([www.swisscanto.lu](http://www.swisscanto.lu)) or can be obtained free of charge from Swisscanto Asset Management AG, the head office of the management company, the custodian bank and the representative in Switzerland, from the German payment and information agent, from any branch of the Cantonal banks and any payment and sales office.

## Note 11: Tax information for investors in the Federal Republic of Germany (in accordance with Section 5 of the Investment Tax Act, para. 1, sentence 1, no. 1)

This information will be published in the electronic Federal Gazette. It is also available on the Swisscanto website ([www.swisscanto.lu](http://www.swisscanto.lu)).

Investors should consult their own financial advisor for advice on any tax consequences that could result from the acquisition, possession, transfer or disposal of units under the laws of the countries of which they are nationals or in which they are resident or domiciled.

## Note 12: Transaction costs

In the reporting year, the Fund incurred the following transaction costs from the purchase or sale of transferable securities or money market instruments:

Swisscanto (LU) Portfolio Fund Responsible Relax (CHF)	CHF	622.19
Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)	EUR	192'039.96
Swisscanto (LU) Portfolio Fund Responsible Focus (CHF)	CHF	61'651.36
Swisscanto (LU) Portfolio Fund Responsible Relax (EUR)	EUR	4.98
Swisscanto (LU) Portfolio Fund Sustainable Select (CHF)	CHF	7'918.64
Swisscanto (LU) Portfolio Fund Responsible Select (CHF)	CHF	56'787.15
Swisscanto (LU) Portfolio Fund Responsible Ambition (EUR)	EUR	51'694.58
Swisscanto (LU) Portfolio Fund Responsible Balance (CHF)	CHF	140'871.40
Swisscanto (LU) Portfolio Fund Responsible Ambition (CHF)	CHF	52'399.93
Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)	CHF	44'603.66
Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)	CHF	3'231.70
Swisscanto (LU) Portfolio Fund Responsible Balance (EUR)	EUR	113'484.78
Swisscanto (LU) Portfolio Fund Responsible Select (EUR)	EUR	82'689.40

The transaction costs listed in the "Income and expense statement" and primarily associated with sub-custodian bank charges and similar charges are therefore not included in the values stated above, but are likewise directly connected to the sale and purchase of securities. Due to technical accounting restrictions, the transaction costs reported under this item cannot be allocated to the acquisition costs of the various securities.

### Note 13: Securities lending transactions

In order to ensure efficient asset management, a subfund may, in accordance with the requirements of the applicable provisions, use securities lending techniques and instruments in accordance with Article 51, para. 2 of the UCITS Directive and Article 11 of Directive 2007/16/EC of 19 March 2007 (Eligible Assets Directive) to generate additional income. In securities lending transactions, the subfund acts as lender and lends the borrower a security for use during a limited time; the subfund receives a fee for this. Zürcher Kantonalbank is the only direct borrower (principal) and the only direct counterparty of the securities lending transactions. As an independent, public-law institution of the canton of Zurich, the bank enjoys an unlimited state guarantee. It is therefore subject to regulatory supervision by the Swiss supervisory authority (Swiss Financial Market Supervisory – FINMA), which is considered by the CSSF as equivalent to the rules laid down under European Union law (Art. 41 (1) f) of the UCITS Law).

As at reporting date, securities lending transactions existed in the following amount:

Subfund	Currency	Fair Value	Guarantee amount
Swisscanto (LU) Portfolio Fund Responsible Ambition (CHF)	CHF	-	-
Swisscanto (LU) Portfolio Fund Responsible Ambition (EUR)	EUR	-	-
Swisscanto (LU) Portfolio Fund Responsible Balance (CHF)	CHF	22'336'084	25'493'386
Swisscanto (LU) Portfolio Fund Responsible Balance (EUR)	EUR	939'401	1'072'536
Swisscanto (LU) Portfolio Fund Responsible Focus (CHF)	CHF	-	-
Swisscanto (LU) Portfolio Fund Responsible Relax (CHF)	CHF	-	-
Swisscanto (LU) Portfolio Fund Responsible Relax (EUR)	EUR	-	-
Swisscanto (LU) Portfolio Fund Responsible Select (CHF)	CHF	24'947'619	28'474'131
Swisscanto (LU) Portfolio Fund Responsible Select (EUR)	EUR	2'767'761	3'159'286
Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)	CHF	-	-
Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)	CHF	-	-
Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)	EUR	-	-
Swisscanto (LU) Portfolio Fund Sustainable Focus (CHF)	CHF	-	-
Swisscanto (LU) Portfolio Fund Sustainable Relax (CHF)	CHF	-	-
Swisscanto (LU) Portfolio Fund Sustainable Select (CHF)	CHF	-	-

Details on the sales revenue for the year are shown below:

Subfund	Currency	Gross income	Direct and indirect costs and fees deducted from the gross income from securities lending transactions	Income after deducting expenses
Swisscanto (LU) Portfolio Fund Responsible Ambition (CHF)	CHF	-	-	-
Swisscanto (LU) Portfolio Fund Responsible Ambition (EUR)	EUR	-	-	-
Swisscanto (LU) Portfolio Fund Responsible Balance (CHF)	CHF	59'647.63	5'368.29	54'279.34
Swisscanto (LU) Portfolio Fund Responsible Balance (EUR)	EUR	6'819.00	613.71	6'205.29
Swisscanto (LU) Portfolio Fund Responsible Focus (CHF)	CHF	-	-	-
Swisscanto (LU) Portfolio Fund Responsible Relax (CHF)	CHF	-	-	-
Swisscanto (LU) Portfolio Fund Responsible Relax (EUR)	EUR	-	-	-
Swisscanto (LU) Portfolio Fund Responsible Select (CHF)	CHF	42'488.60	3'823.97	38'664.62

Swisscanto (LU) Portfolio Fund Responsible Select (EUR)	EUR	16'435.72	1'479.21	14'956.51
Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)	CHF	-	-	-
Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)	CHF	-	-	-
Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)	EUR	-	-	-
Swisscanto (LU) Portfolio Fund Sustainable Focus (CHF)	CHF	-	-	-
Swisscanto (LU) Portfolio Fund Sustainable Relax (CHF)	CHF	-	-	-
Swisscanto (LU) Portfolio Fund Sustainable Select (CHF)	CHF	-	-	-

#### Note 14: Fees for subscription and redemption of target funds

In accordance with the amended law of 2010, no fees are payable for the subscription or redemption of units in target funds managed by the same management company or by a company affiliated with the management company. Some subfunds invest in other subfunds of the Umbrella. As at the reporting date, the value of these cross-investments stands at:

Target fund	Market value (in CHF)
Swisscanto (LU) Bond Fund Responsible Emerging Markets Opportunities	104'351'323.21
Swisscanto (LU) Bond Fund Responsible Global Rates	35'307'862.00
Swisscanto (LU) Bond Fund Sustainable Global Credit	8'469'064.00
Swisscanto (LU) Bond Fund Vision Responsible CHF	30'675'979.00
Swisscanto (LU) Equity Fund Sustainable Emerging Markets	317'359'617.01

#### Note 15: Additional information

Issuing of a new unit class

The following unit classes were issued during the fiscal period:

Swisscanto (LU) Portfolio Fund Responsible Balance (CHF) AA USD: 3. Juli 2023 closed.

Swisscanto (LU) Portfolio Fund Responsible Balance (CHF) AT USD: 3. Juli 2023 closed.

Swisscanto (LU) Portfolio Fund Responsible Focus (CHF) AA EUR: 3. Juli 2023 closed.

Swisscanto (LU) Portfolio Fund Responsible Focus (CHF) AA USD: 3. Juli 2023 closed.

Swisscanto (LU) Portfolio Fund Responsible Focus (CHF) AT EUR: 3. Juli 2023 closed.

Swisscanto (LU) Portfolio Fund Responsible Focus (CHF) DT: 3. Juli 2023 closed.

Swisscanto (LU) Portfolio Fund Responsible Select (CHF) AA USD: 3. Juli 2023 closed.

Swisscanto (LU) Portfolio Fund Responsible Select (CHF) AT USD: 3. Juli 2023 closed.



## **Note 16: Important Event**

In February 2022, several countries (including the U.S., the UK and the EU) imposed sanctions on certain institutions and persons in Russia due to the official recognition by the Russian Federation of the People's Republics of Donetsk and Lugansk. Following the military operations against Ukraine launched by Russia on 24 February 2022, possible further sanctions have been announced.

Since February 2022, the increasing geopolitical tensions have led to a considerable increase in volatility in securities and foreign exchange markets as well as a significant depreciation of the rouble against the US dollar and the euro. These events are expected to affect the activities of Russian companies in various sectors of the economy.

The Company considers these to be non-adjusting events after the reporting period. Although, at the time of reporting, neither the performance of the Company nor the Company's continuing operations or transactions were affected by the above events, the Board of Directors continues to monitor the evolving situation and its effects on the Company's financial position and results of operations.

## **Note 17: Subsequent events**

Not relevant in the reporting period.

## **Note 18: Classification according to SFDR Regulation (EU 2019/2088) (unaudited)**

The sub-funds that follow the Responsible approach and include the name "Responsible" in the name were actively managed by the asset manager of these sub-funds in line with Article 8 of 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosure obligations in the financial services sector (hereinafter "SFDR").

Compliance with the requirements of Article 8 SFDR has been achieved in that the asset manager has applied the criteria included in the ESG approach, namely exclusion criteria and ESG factors, to at least two thirds of the assets of the respective sub-fund when making investment decisions.

As far as investments have been made in companies, those have been selected that adhere to the principles of good have fulfilled corporate management requirements. To achieve this, companies have been selected based on indicators provided by third parties.

No targeted investments have been made in accordance with the requirements of Regulation (EU) 2020/852 of June 18, 2020 establishing a framework to facilitate sustainable investments.

## 21 Additional unaudited information

### Information on remuneration policy

European Directive 2014/91/EU amending Directive 2009/65/EC on undertakings for collective investment in transferable securities, which is applicable to the fund, entered into force on 18 March 2016. It was transposed into national law by the Luxembourg Law of 10 May 2016 on the transposition of Directive 2014/91/EU. Due to these new regulations, the fund is required to publish information relating to the remuneration of identified employees within the meaning of the Law in the annual report. This information corresponds with the appropriate remuneration information which the management company has published in the previous annual report for 2017, and relates to the entire workforce:

	Number of employees	CHF
Gesamtvergütung Swissscanto Asset Management International S.A. and delegated Asset Management (01.01.2023 - 31.12.2023)	18	2'666'349.67
of which is an integral part		1'489'062.27
of which variable component*		836'138.63

\*The basis of the variable remuneration, which is paid out in March of the financial year, refer to the previous year.

Due to the low number of employees and based on the principle of proportionality, no further breakdown of the remuneration of identified employees will be provided. The calculation of the remuneration and other benefits is based on prevailing market norms and the individual performance of the employee. The fixed part of the remuneration relates to factors of long-term significance, such as sustainable profitability, robust risk and capital management, first-class customer service and teamwork. The same procedure applies for the variable part of the remuneration, which also encompasses factors such as the reward of success and achievement, and the continued adherence to corporate governance guidelines. Furthermore, variable remuneration depends to a significant extent on the income of the group as well as the management company and the funds it manages.

Further information on the remuneration policy can be found on the website:

<https://www.swissscanto.com/lu/de/gs/rechtliche-hinweise/verguetungspolitik.html>

The Management Company:

SWISSCANTO ASSET MANAGEMENT INTERNATIONAL S.A., Luxembourg

## Regulation on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012

General data (in CHF)

Subfund name	Total valuation	Collateral	Total net assets	as a % of net assets	Investment portfolio at market value	as a % of the assets eligible as collateral
Swisscanto (LU) Portfolio Fund Responsible Ambition (CHF)	-	-	-	-	202'386'591	-
Swisscanto (LU) Portfolio Fund Responsible Ambition (EUR)	-	-	-	-	82'354'697	-
Swisscanto (LU) Portfolio Fund Responsible Balance (CHF)	22'961'752	26'207'495	801'879'752	2.86	776'920'757	2.96
Swisscanto (LU) Portfolio Fund Responsible Balance (EUR)	965'715	1'102'579	253'294'860	0.38	242'833'987	0.40
Swisscanto (LU) Portfolio Fund Responsible Focus (CHF)	-	-	-	-	181'429'540	-
Swisscanto (LU) Portfolio Fund Responsible Relax (CHF)	-	-	-	-	77'677'855	-
Swisscanto (LU) Portfolio Fund Responsible Relax (EUR)	-	-	-	-	26'744'050	-
Swisscanto (LU) Portfolio Fund Responsible Select (CHF)	25'646'441	29'271'736	609'306'708	4.21	594'460'141	4.31
Swisscanto (LU) Portfolio Fund Responsible Select (EUR)	2'845'290	3'247'783	280'838'887	1.01	265'930'097	1.07
Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)	-	-	-	-	41'404'762	-
Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)	-	-	-	-	308'008'835	-
Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)	-	-	-	-	2'259'675'725	-
Swisscanto (LU) Portfolio Fund Sustainable Focus (CHF)	-	-	-	-	-	-
Swisscanto (LU) Portfolio Fund Sustainable Relax (CHF)	-	-	-	-	-	-
Swisscanto (LU) Portfolio Fund Sustainable Select (CHF)	-	-	-	-	88'716'627	-
<b>Total</b>	<b>52'419'198</b>	<b>59'829'593</b>			<b>5'148'543'664</b>	

## Concentration data (in CHF)

The ten largest issuers of collateral	Amount of collateral
UBS Group AG	14'676'219
Bank of America Corp	7'967'941
Owens Corning	7'471'100
HDI Haftpflichtverband der Deutschen Industrie VaG	3'093'999
E2open Parent Holdings Inc	2'870'479
Fidelis Insurance Holdings Ltd	2'270'140
London Stock Exchange Group PLC	2'007'852
CryoPort Inc	1'658'983
Orion Engineered Carbons SA	1'397'265
Spartan Motors Inc	1'297'863

The ten most important counterparties	Total valuation
Zürcher Kantonalbank	52'965'336

## Aggregate transaction data for each type of securities financing transaction (SFT), broken down into the following categories (in CHF):

Type of collateral	Amount of collateral
NONGOV BOND	31'802'557
EQUITY	28'399'595
<b>Total</b>	<b>60'202'151</b>

Collateral quality	Amount of collateral
Investment-Grade	31'802'557
Nicht Anwendbar	28'399'595
<b>Total</b>	<b>60'202'151</b>

Maturity of collateral	Amount of collateral
more than one year	31'802'557
unlimited	28'399'595
<b>Total</b>	<b>60'202'151</b>

Currencies of securities collateral	Amount of collateral
CHF	1'565'513
EUR	14'140'469
GBP	14'676'219
ILS	327'707
USD	29'492'243
<b>Total</b>	<b>60'202'151</b>

<b>Maturities of securities financing transactions (SFT)</b>	<b>Total valuation</b>
unlimited	52'965'336
<b>Total</b>	<b>52'965'336</b>

<b>Country in which the counterparties are established</b>	<b>Total valuation</b>
Switzerland	52'965'336
<b>Total</b>	<b>52'965'336</b>

<b>Settlement and clearing</b>	<b>Total valuation</b>
Bilateral	52'965'336
<b>Total</b>	<b>52'965'336</b>

#### **Data on the reuse of collateral (in CHF)**

The collateral received as security in the course of securities lending is not re-used.

Safekeeping of collateral received by the UCI as a component of the securities financing transactions (SFT) (in CHF):

<b>Name of custodian bank</b>	<b>Amount of collateral held in custody for assets</b>
CACEIS Investor Services Bank SA/LU	60'202'151
<b>Total</b>	<b>60'202'151</b>

#### **Type of accounts**

Getrennte Konten	-
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Information on return and costs for each individual securities financing transaction (SFT) (in EUR):

<b>Subfund name</b>	<b>Gross income</b>	<b>Agent's fees (RBC)</b>	<b>Net income of the fund</b>
Swisscanto (LU) Portfolio Fund Responsible Balance (CHF)	59'647.63	5'368.29	54'279.34
Swisscanto (LU) Portfolio Fund Responsible Balance (EUR)	6'819.00	613.71	6'205.29
Swisscanto (LU) Portfolio Fund Responsible Select (CHF)	42'488.60	3'823.97	38'664.62
Swisscanto (LU) Portfolio Fund Sustainable Select (EUR)	16'435.72	1'479.21	14'956.51



## Periodic disclosure as at 31.03.2024

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:

Swisscanto (LU) Portfolio Fund Responsible Ambition (CHF)

### Legal entity identifier (LEI-Code):

549300CQ3FJL25CFNE54

### Benchmark

Swisscanto (LU) Portfolio Fund Responsible Ambition (CHF) in CHF

**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"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective: _%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective: _%</b>	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of <b>34.86%</b> of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul> <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 promoted environmental and social characteristics were achieved by following indicators:

1. Exclusion Criteria
2. ESG-Integration
3. Reduction of CO<sub>2</sub>e intensity
4. Sustainable Investments





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

### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators (see details at the end of the report) is answered directly with the historical comparison in the next question.

### ...and compared to previous periods?

## Exclusion Criteria

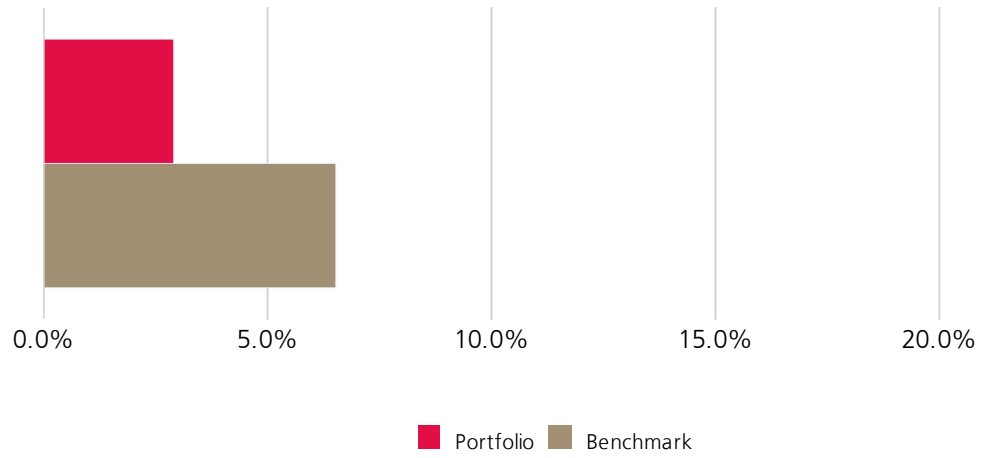
Responsible								
Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark	
 Coal reserves (ex. metal production)	0.00%	0.62%	55	 Production of military hardware (>5% revenue)	0.00%	0.59%	31	
Extraction of coal (>5% revenue)	0.00%	0.23%	28	UN Global Compact violations	0.00%	0.37%	21	
 Climate change		 Risk to society and health		Manufacture of weapons and ammunition	0.00%	0.35%	11	
				Controversial weapons	0.00%	0.30%	5	
				Exploitative child labour	0.00%	0.25%	6	
				Production of pornography	0.00%	0.01%	2	

For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of companies that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for a company, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above. The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exclusion Criteria Total*	0%	0%
Benchmark	Exclusion Criteria Total*	1.85%	2.06%

\*all exclusion criteria cumulated.

# ESG-integration



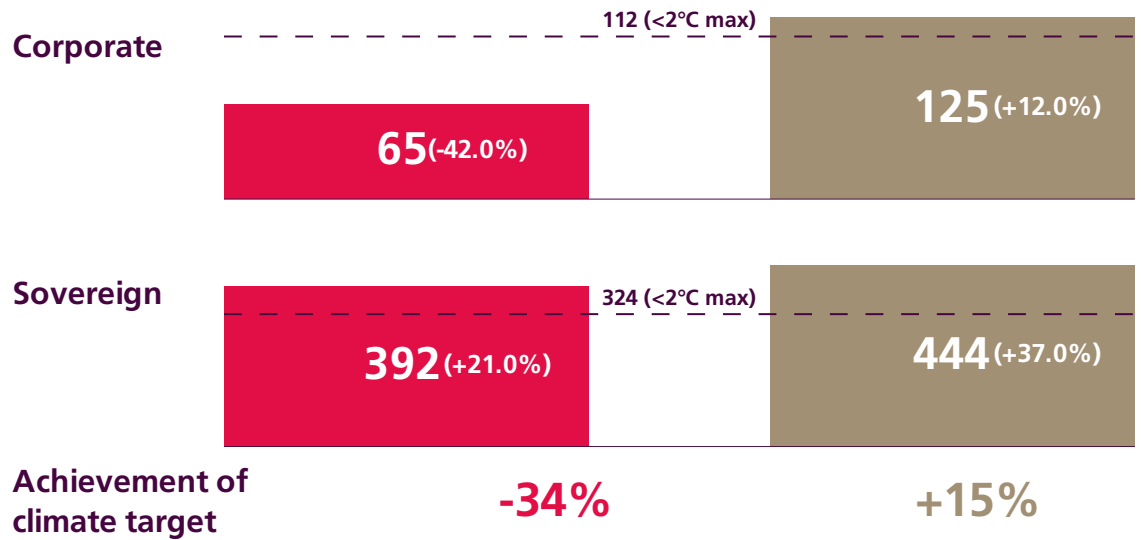
The portfolio aimed for a lower exposure to ESG laggards compared to the benchmark during the reporting period. ESG laggards are companies with the weakest environmental, social and governance performance of the relevant investment universe.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exposure to ESG Laggards	4.14%	2.9%
Benchmark	Exposure to ESG Laggards	8.3%	6.52%



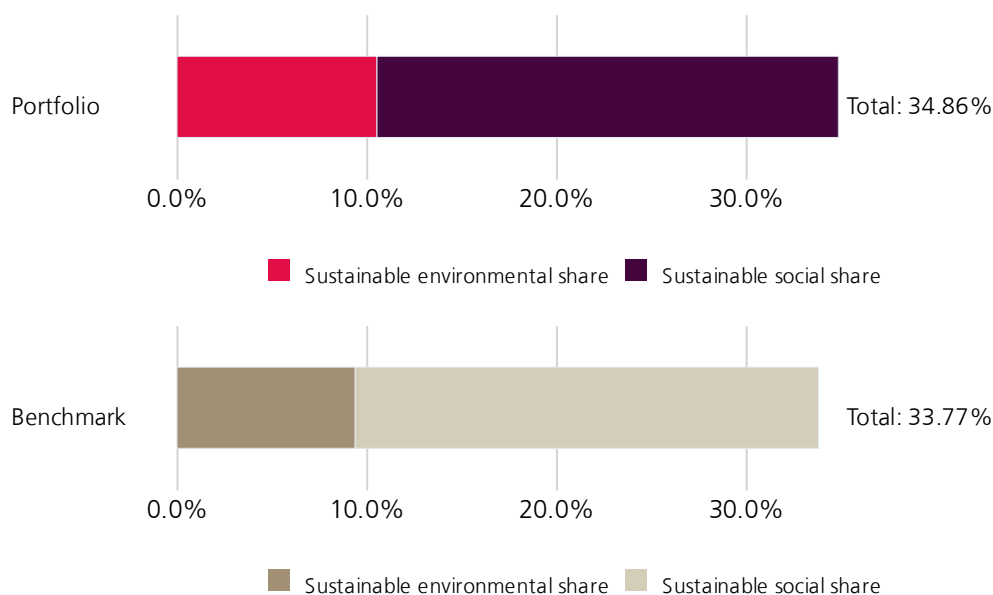
# Reduction of CO<sub>2</sub>e intensity



In line with the < 2° Paris climate target ("<2°C max"), the fund's investment activity during the reporting period aimed to reduce the portfolio's CO<sub>2</sub>e emissions by at least 4% per year. The reduction path is calculated from the weighted CO<sub>2</sub>e intensity of the benchmark, discounted at 4% per year plus nominal economic growth. The dashed 2° max line indicates the maximum value. The bars represent the CO<sub>2</sub>e intensities of the portfolio and of the benchmark respectively. CO<sub>2</sub>e intensities below the 2° Max line indicate that the portfolio or benchmark meets the <2° climate target. Values at "Achievement of climate target" put the portfolio and benchmark in relation to the climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Achievement of climate target	-30%	-34%
	CO <sub>2</sub> e intensity Corporate	77	65
	CO <sub>2</sub> e intensity Sovereign	446	392
	Reduction Corporate	-36%	-42%
	Reduction Sovereign	27%	21%
Benchmark	Achievement of climate target	23%	15%
	CO <sub>2</sub> e intensity Corporate	147	125
	CO <sub>2</sub> e intensity Sovereign	475	444
	Reduction Corporate	21%	12%
	Reduction Sovereign	35%	37%

# Sustainable Investments

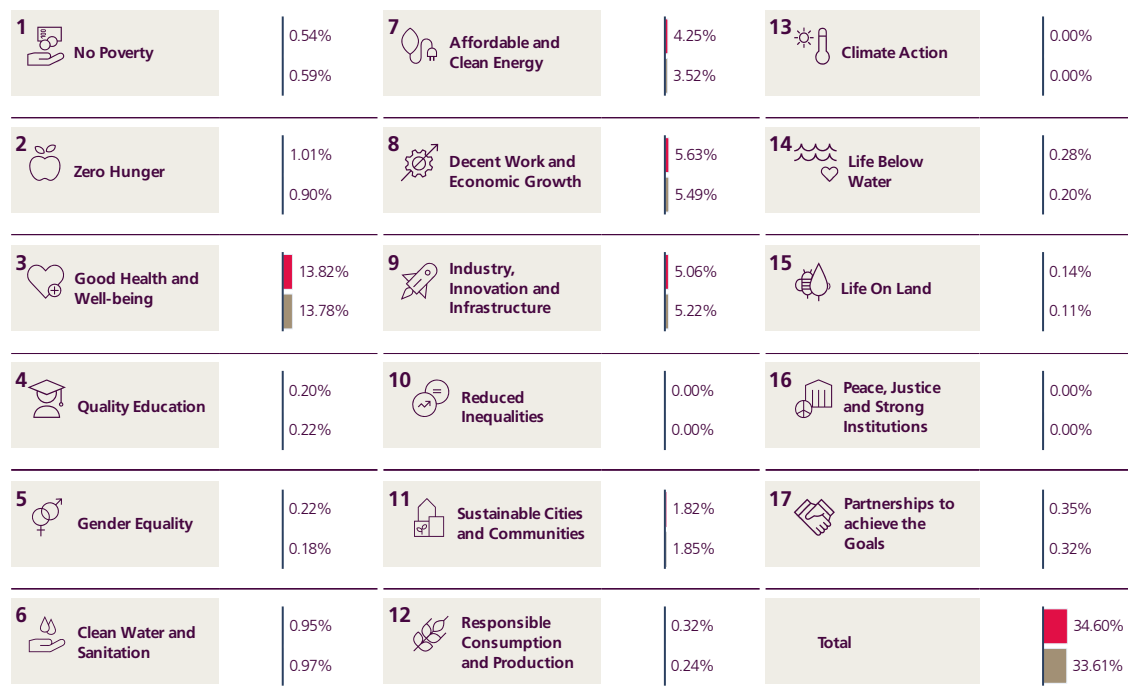


The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental and social goals resulting from the UN Sustainable Development Goals (SDGs) as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information. In the below chart, the sustainable investments are split according to the UN SDGs.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Socially sustainable investments	24.99%	24.31%
	Sustainable Investments with environmental target	9.53%	10.54%
	Total sustainable quota	34.52%	34.86%
Benchmark	Socially sustainable investments	24.56%	24.39%
	Sustainable Investments with environmental target	8.2%	9.38%
	Total sustainable quota	32.76%	33.77%



■ Portfolio
 ■ Benchmark

With the different treatment of green, social and sustainable bonds, SDG exposure may differ from the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

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

During the reporting period, the asset manager focused on securities of companies that generated revenues from the sale of products and services with a positive contribution to the 17 SDGs and did not have DNSH and/or Minimum Safeguards violations.

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

Issuers with a negative net contribution to the SDGs were removed from the investment universe of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset manager classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments.

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

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

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

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.

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 not 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.

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

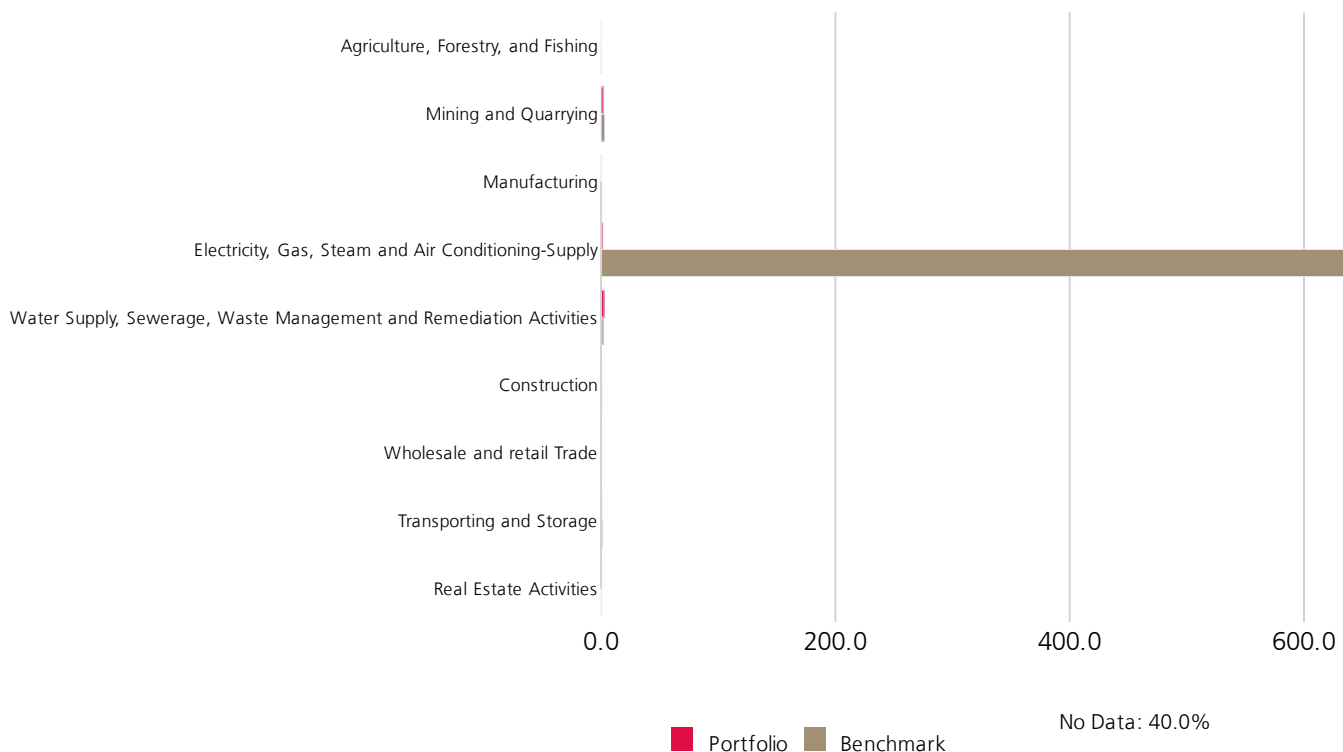
### Principal Adverse Impacts - Corporate Assets

#### Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	4946.01	77.2%	3257.84	9405.16	6327.59	
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	1167.19	77.2%	736.44	1645.72	1197.4	
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	60814.8	77.2%	37112.6	62989.8	42251.5	
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	307.4	77.2%	200.55	340.61	242.71	
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	90.96	77.82%	78.17	171	136.55	
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	3.76%	78.63%	2.41%	5.8%	4.28%	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	54.85%	46.14%	40.21%	57.84%	42.11%	
	5b. Non-renewable energy consumption	37.49%	48.5%	56.44%	38.02%	56.39%	Non-renewable energy consumption encompasses consumption of energy generated from non-renewable sources, as well as energy consumption from biomass. Any energy use figures where the source of energy is unclear is also included in this factor.
	5c. Non-renewable energy production	0.83%	76.85%	0.35%	1.85%	1.44%	
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.27	55.73%	0.22	10.28	3.83	

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0.05%	78.69%	0.05%	0.05%	0.03%	
8. Emissions to water	8. CR Raw - COD emissions	149.08	8.35%	112.86	167.89	133.39	
9. Hazardous waste and radioactive waste ratio	9. CR Raw - Hazardous waste	0.07	19.35%	0	0.66	0	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	78.69%	0.03%	0.37%	0.18%	
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	14.14%	74.93%	7.28%	17.19%	11.34%	
12. Unadjusted gender pay gap	12. Unadjusted gender pay gap	0.26%	5.67%	0.19%	0.33%	0.31%	
13. Board gender diversity	13. Ratio of female to male board members	54.16%	73.28%	39.62%	52.26%	37.97%	
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	78.71%	0%	0.07%	0.08%	

## Principal Adverse Impacts - Sovereign and Supranational Assets

### Primary Indicators

Environmental							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
15. GHG Intensität	15. GHG Intensity	462.54	11.77%	415.55	497.27	405.29	

Social							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
16. Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	16a. Countries subject to social violations (#)	18	4.97%	13.25	34	27.75	
	16b. Countries subject to social violations (%)	20.42%	4.97%	13.47%	6.08%	5.47%	

Indicator	Metric
1a	Scope 1 GHG emissions
1b	Scope 2 GHG emissions
1c	Scope 3 GHG emissions
2.	Carbon footprint per Mio EUR
3.	GHG intensity of investee companies
4.	Share of investments in companies active in the fossil fuel sector
5a	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5b	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5c	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector
7.	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
12.	Average unadjusted gender pay gap of investee companies
13.	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	GHG intensity of investee countries
16a	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law

The document was prepared by Swisscanto with due care and may contain information from carefully selected third-party sources. Investors should note that the data previously calculated and published for 2023 has been recalculated for this document published in 2024. Accordingly, there may be discrepancies in these historical data published in 2023 and 2024.



## 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: 01.04.2023 - 31.03.2024

Largest investments	Sector	% Assets	Country
Nestle S.A.	Manufacturing	4.89%	Switzerland
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		4.08%	
Roche Holding Ltd Dividend Right Cert.	Manufacturing	3.37%	Switzerland
Swisscanto (LU) Bond Fund Responsible Global Rates ST USD Klasse		3.33%	
GAM Star Fund PLC - GAM Star Cat Bond Institutional Class CHF Accum.Ptg.Shs	Financial and Insurance Activities	3.19%	Switzerland
Novartis AG	Manufacturing	3.05%	Switzerland
Swisscanto (LU) Bond Fund Responsible Emerging Markets Opportunities NT USD Klasse		2.78%	
Swisscanto (LU) Bond Fund Sustainable Global Aggregate NT CHF Klasse		2.50%	
Swisscanto (LU) Bond Fund Sustainable Global Credit NT CHF Klasse		2.34%	
Swisscanto (LU) Equity Fund Systematic Responsible Japan NT CHF Klasse		2.04%	
Swisscanto (LU) Bond Fund Vision Responsible CHF NT Klasse		10.93%	
Swisscanto (LU) Bond Fund Responsible Global Rates NT USD Klasse		1.67%	
Apple Inc.	Manufacturing	1.54%	USA
Microsoft Corporation	Information and Communication	1.52%	USA
Zurich Insurance Group Ltd	Financial and Insurance Activities	1.39%	Switzerland

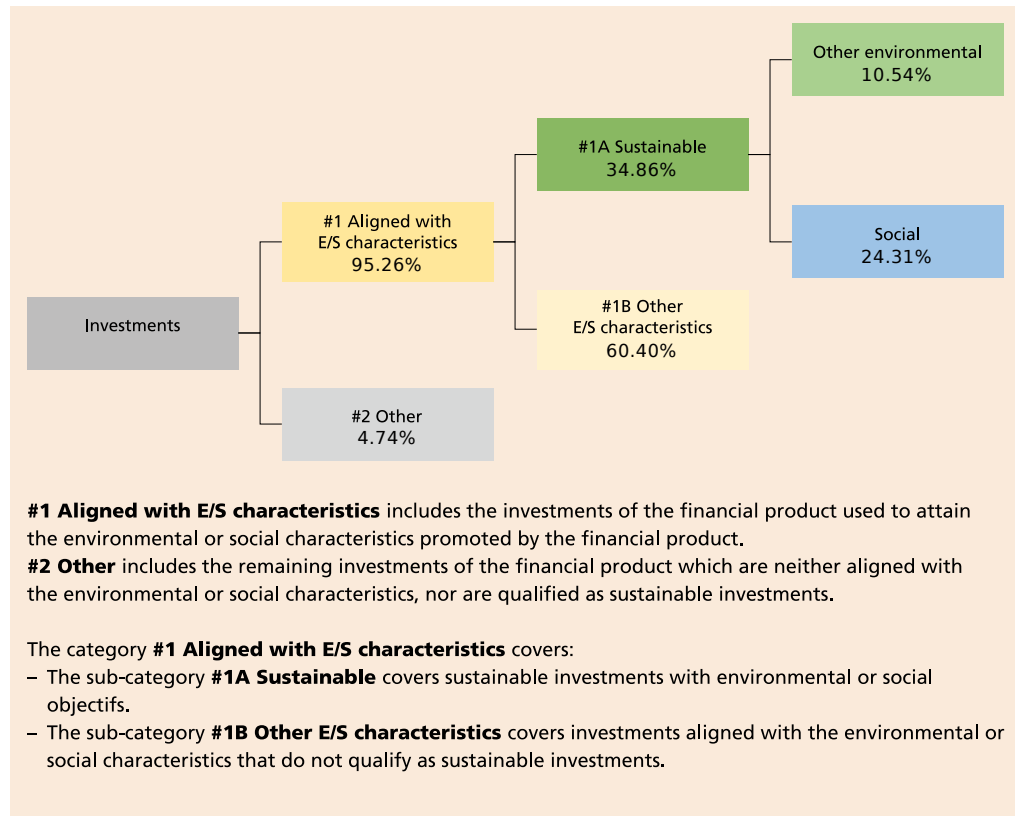




## What was the proportion of sustainability-related investments?

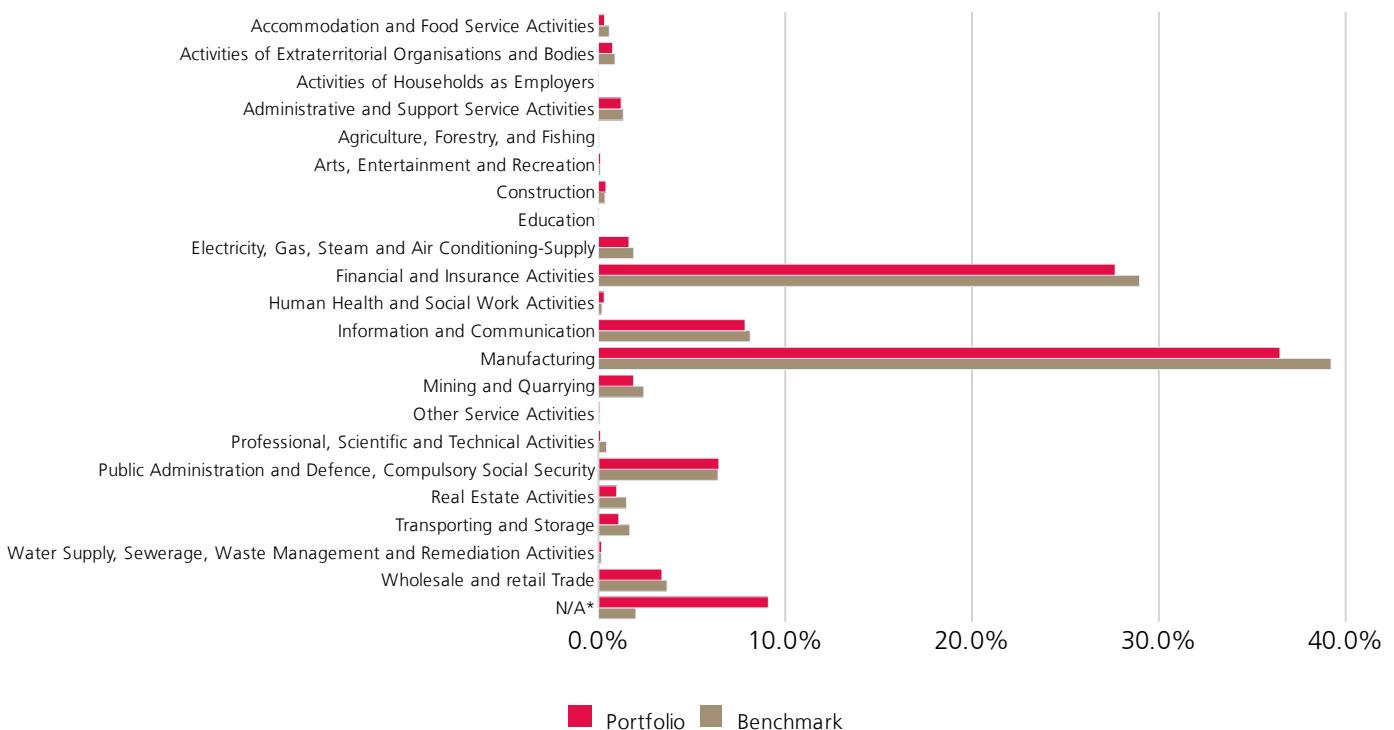
The proportion of sustainability-related investments and information on asset allocation are answered in the question below.

### What was the asset allocation?



### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



\*this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

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.

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.



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

Even though the sustainable investments made do not qualify as environmental activities according to EU-Taxonomy, the below disclosure is made to show the alignment of sustainable investments with EU-Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

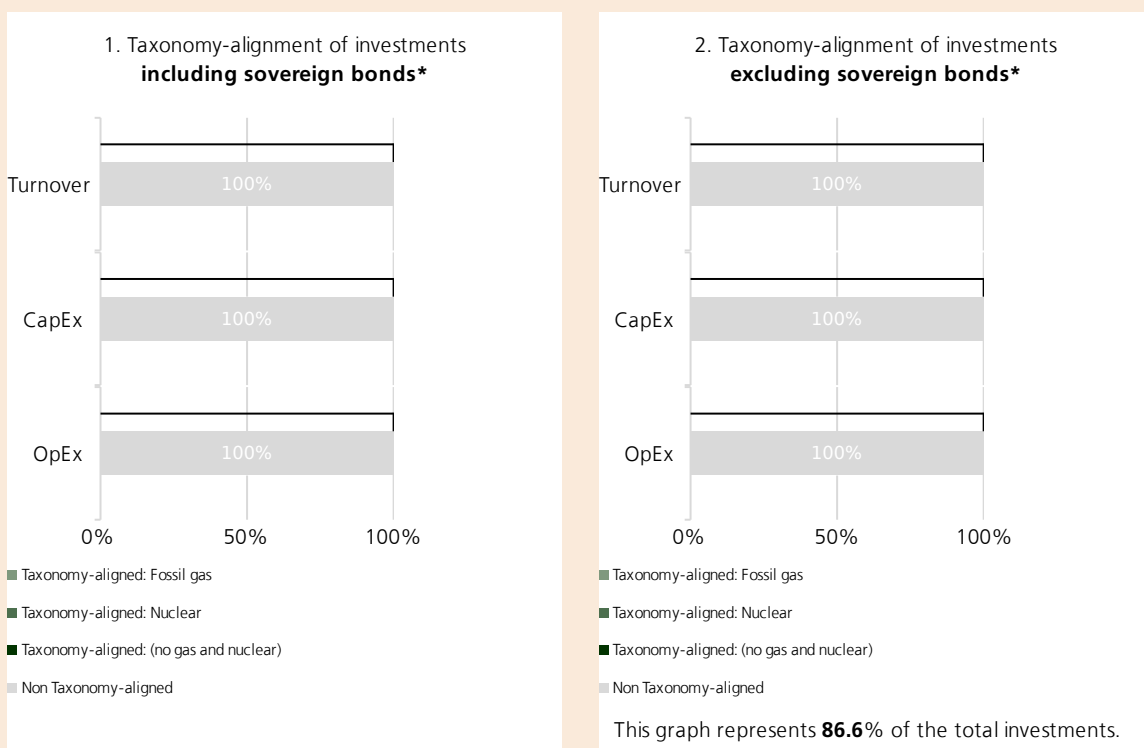
In fossil gas

In nuclear energy

No

<sup>1</sup>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.

**The graphs below shown 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?


Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

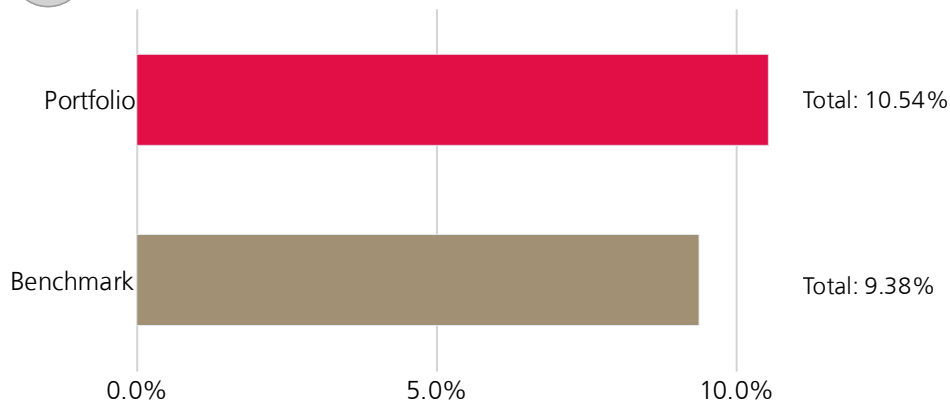
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Elia Group SA/NV	Construction	99.98%	24.95%	15.00%	0.00%	0.00%
Vestas Wind Systems A/S	Manufacturing	100.00%	24.00%	0.00%	75.00%	0.00%
Terna S.p.A.	Water Supply, Sewerage, Waste Management and Remediation Activities	87.76%	21.75%	13.10%	0.00%	0.02%
Redeia Corporacion SA	Construction	84.35%	19.80%	12.73%	0.00%	0.09%
Orsted	Water Supply, Sewerage, Waste Management and Remediation Activities	56.27%	18.25%	31.86%	0.00%	0.01%
Orsted A/S	Electricity, Gas, Steam and Air Conditioning Supply	56.27%	18.25%	31.86%	0.00%	0.00%
National Grid plc	Electricity, Gas, Steam and Air Conditioning Supply	19.17%	16.75%	0.00%	0.36%	0.03%
National Grid Electricity Distribution (South Wales) Plc	Financial and Insurance Activities	19.17%	16.75%	0.00%	0.36%	0.00%
NGG Finance Plc	Financial and Insurance Activities	19.17%	16.75%	0.00%	0.36%	0.00%
Klepierre SA	Real Estate Activities	99.75%	16.00%	15.00%	60.00%	0.05%

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

As no data was available in the previous reporting year, there is no need for a comparison with the previous year.

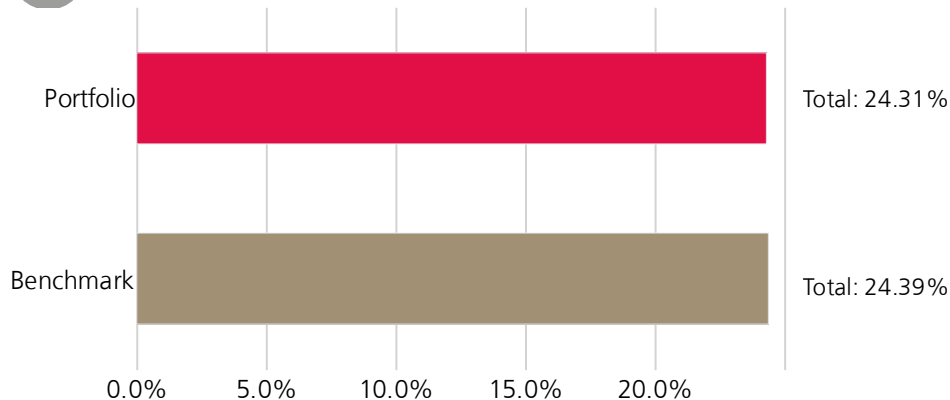
are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

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




The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

 **What was the share of socially sustainable investments?**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.

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

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



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

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. More information is available at: Swisscanto | Proxy Voting Dashboard (issgovernance.com) <https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

<https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>



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

No index has been determined as a reference value to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

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

### 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.

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## Periodic disclosure as at 31.03.2024

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:

Swisscanto (LU) Portfolio Fund Responsible Ambition (EUR)

### Legal entity identifier (LEI-Code):

549300661D4U5C32R164

### Benchmark

Swisscanto (LU) Portfolio Fund Responsible Ambition (EUR) in EUR

**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"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective: _%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective: _%</b>	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of <b>33.16%</b> of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul> <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 promoted environmental and social characteristics were achieved by following indicators:

1. Exclusion Criteria
2. ESG-Integration
3. Reduction of CO<sub>2</sub>e intensity
4. Sustainable Investments





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

### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators (see details at the end of the report) is answered directly with the historical comparison in the next question.

### ...and compared to previous periods?

## Exclusion Criteria

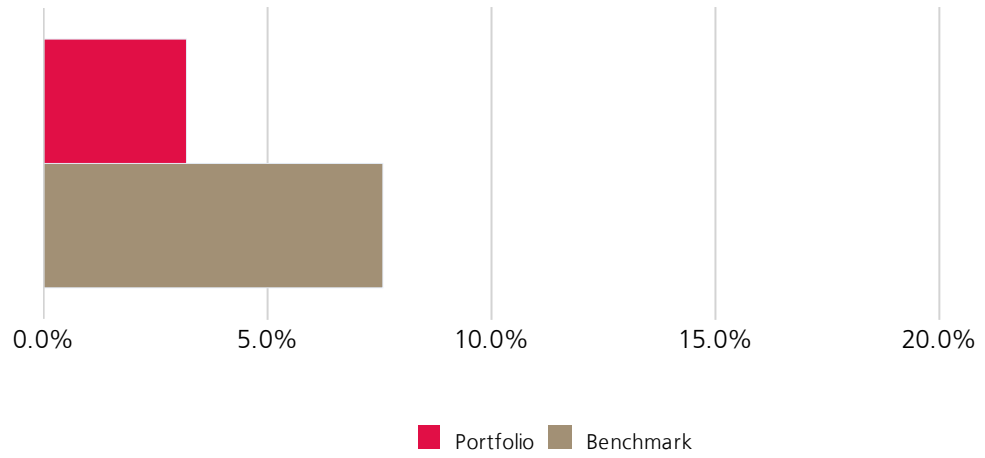
Responsible							
Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark
 Coal reserves (ex. metal production)	0.00%	0.79%	55	 Production of military hardware (>5% revenue)	0.00%	1.46%	31
Extraction of coal (>5% revenue)	0.00%	0.21%	28	Manufacture of weapons and ammunition	0.00%	0.81%	11
 Climate change		 Risk to society and health		UN Global Compact violations	0.00%	0.45%	21
				Controversial weapons	0.00%	0.33%	5
				Exploitative child labour	0.00%	0.26%	6
				Production of pornography	0.00%	0.02%	2

For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of companies that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for a company, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above. The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exclusion Criteria Total*	0.05%	0%
Benchmark	Exclusion Criteria Total*	2.68%	3.21%

\*all exclusion criteria cumulated.

# ESG-integration



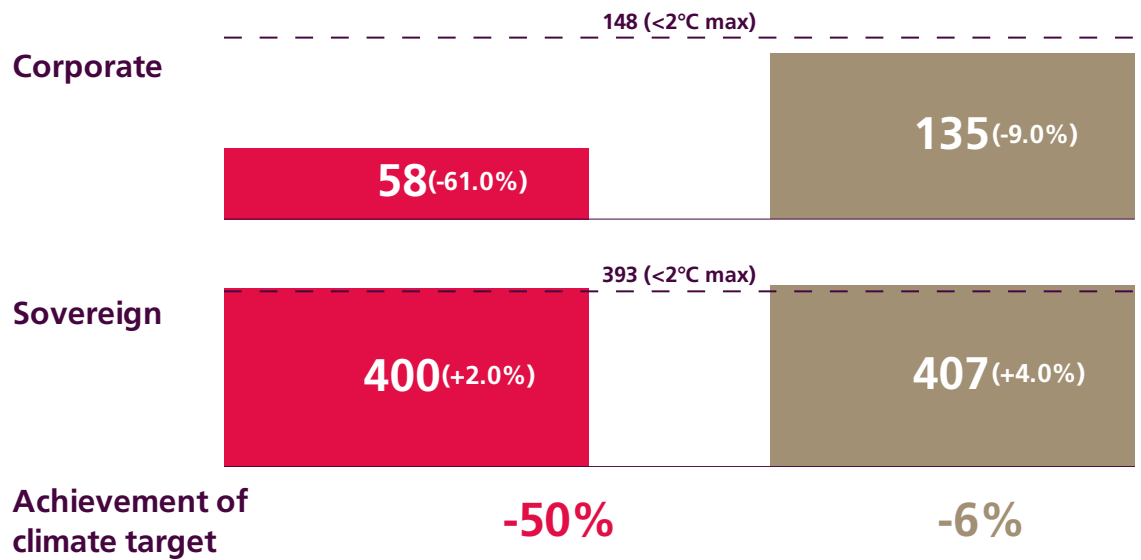
The portfolio aimed for a lower exposure to ESG laggards compared to the benchmark during the reporting period. ESG laggards are companies with the weakest environmental, social and governance performance of the relevant investment universe.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exposure to ESG Laggards	6.93%	3.19%
Benchmark	Exposure to ESG Laggards	11.34%	7.57%



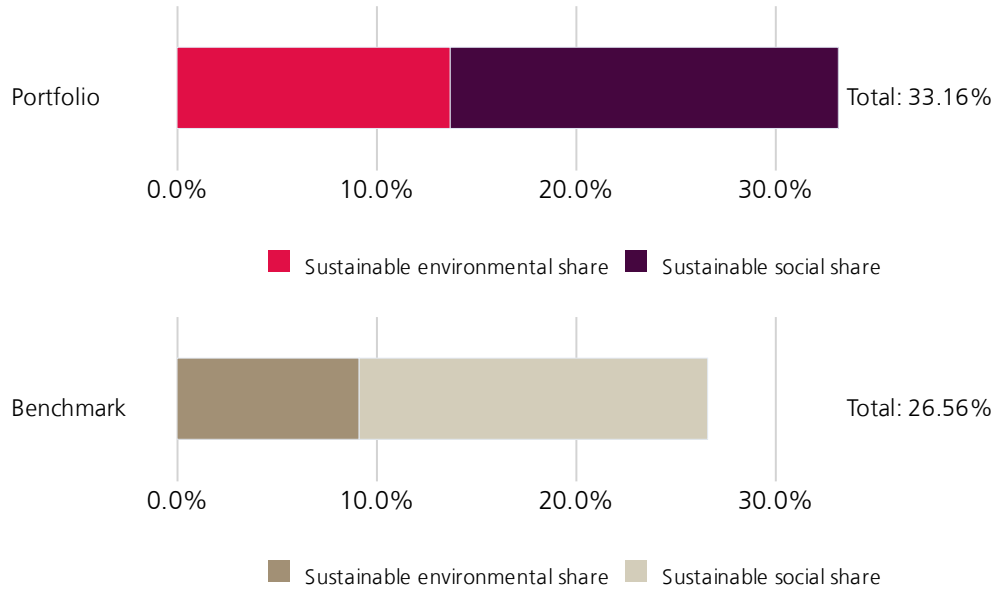
# Reduction of CO<sub>2</sub>e intensity



In line with the < 2° Paris climate target ("<2°C max"), the fund's investment activity during the reporting period aimed to reduce the portfolio's CO<sub>2</sub>e emissions by at least 4% per year. The reduction path is calculated from the weighted CO<sub>2</sub>e intensity of the benchmark, discounted at 4% per year plus nominal economic growth. The dashed 2° max line indicates the maximum value. The bars represent the CO<sub>2</sub>e intensities of the portfolio and of the benchmark respectively. CO<sub>2</sub>e intensities below the 2° Max line indicate that the portfolio or benchmark meets the <2° climate target. Values at "Achievement of climate target" put the portfolio and benchmark in relation to the climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Achievement of climate target	-50%	-50%
	CO <sub>2</sub> e intensity Corporate	70	58
	CO <sub>2</sub> e intensity Sovereign	384	400
	Reduction Corporate	-56%	-61%
	Reduction Sovereign	-10%	2%
Benchmark	Achievement of climate target	6%	-6%
	CO <sub>2</sub> e intensity Corporate	172	135
	CO <sub>2</sub> e intensity Sovereign	441	407
	Reduction Corporate	7%	-9%
	Reduction Sovereign	3%	4%

# Sustainable Investments



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental and social goals resulting from the UN Sustainable Development Goals (SDGs) as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information. In the below chart, the sustainable investments are split according to the UN SDGs.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Socially sustainable investments	19.88%	19.51%
	Sustainable Investments with environmental target	11.36%	13.65%
	<b>Total sustainable quota</b>	<b>31.24%</b>	<b>33.16%</b>
Benchmark	Socially sustainable investments	17.66%	17.39%
	Sustainable Investments with environmental target	8.04%	9.17%
	<b>Total sustainable quota</b>	<b>25.7%</b>	<b>26.56%</b>



■ Portfolio
 ■ Benchmark

With the different treatment of green, social and sustainable bonds, SDG exposure may differ from the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

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

During the reporting period, the asset manager focused on securities of companies that generated revenues from the sale of products and services with a positive contribution to the 17 SDGs and did not have DNSH and/or Minimum Safeguards violations.

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

Issuers with a negative net contribution to the SDGs were removed from the investment universe of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset manager classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments.

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

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

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

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.

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 not 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.

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

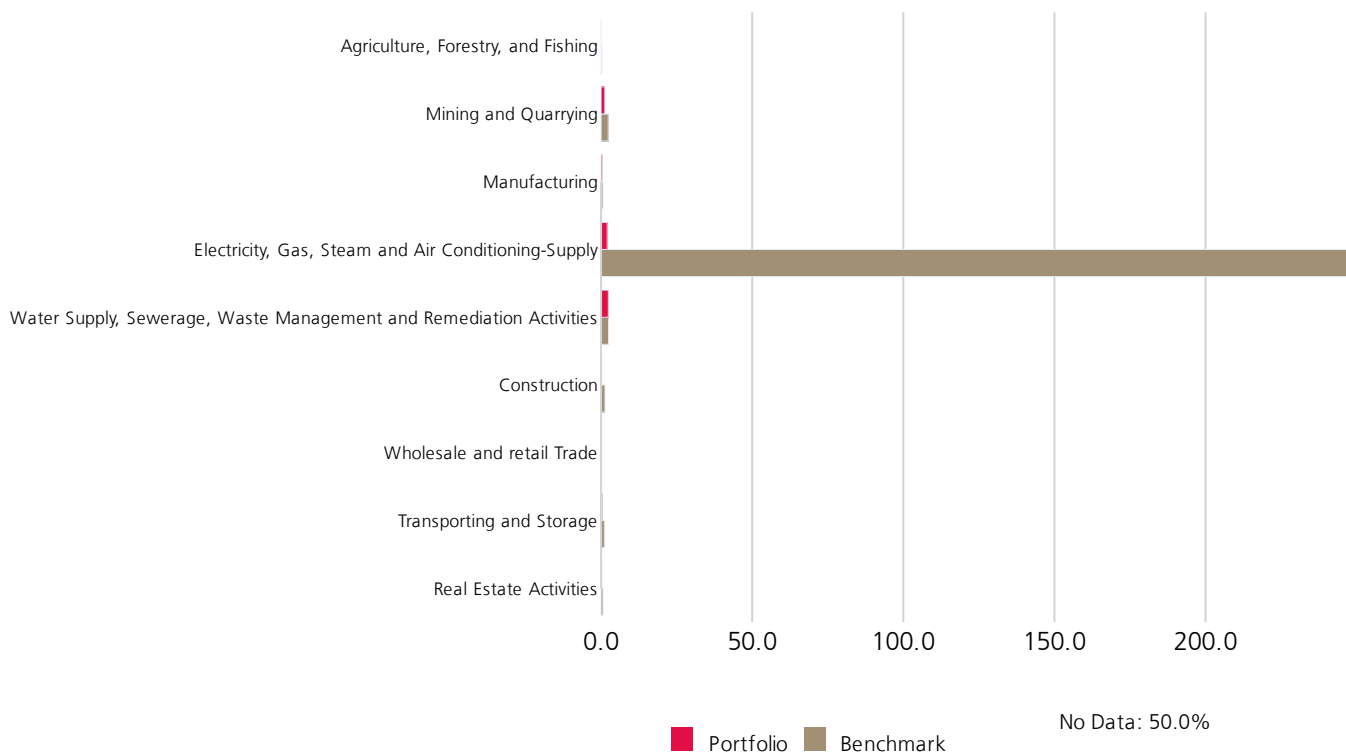
### Principal Adverse Impacts - Corporate Assets

#### Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	1586.6	74.92%	953.71	3489.24	2375.17	
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	497	74.92%	270.6	685.91	454.45	
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	25496.5	74.92%	14364.4	29940.4	16981.8	
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	358.67	74.92%	242.81	444.36	308.79	
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	85.59	74.92%	71.95	187.28	162.9	
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	6.24%	75.48%	4.34%	8.64%	6.51%	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	47.78%	46.31%	36.44%	52.77%	39.55%	
	5b. Non-renewable energy consumption	34.64%	48.42%	51.87%	36.63%	53.27%	Non-renewable energy consumption encompasses consumption of energy generated from non-renewable sources, as well as energy consumption from biomass. Any energy use figures where the source of energy is unclear is also included in this factor.
	5c. Non-renewable energy production	2.3%	73.33%	1.37%	3.66%	2.87%	
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.37	49.99%	0.36	14.55	5.63	

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0.16%	75.48%	0.17%	0.12%	0.09%	
8. Emissions to water	8. CR Raw - COD emissions	263.25	4.71%	147.02	324.76	257.49	
9. Hazardous waste and radioactive waste ratio	9. CR Raw - Hazardous waste	0.12	17.69%	0	0.77	0	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	75.48%	0.05%	0.45%	0.12%	
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	12.64%	72.61%	6.91%	16.46%	11.11%	
12. Unadjusted gender pay gap	12. Unadjusted gender pay gap	0.3%	7.22%	0.12%	0.32%	0.31%	
13. Board gender diversity	13. Ratio of female to male board members	60.61%	71.87%	44.69%	58.41%	42.61%	
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	75.48%	0%	0.07%	0.09%	

## Principal Adverse Impacts - Sovereign and Supranational Assets

### Primary Indicators

Environmental							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
15. GHG Intensität	15. GHG Intensity	465	15.28%	344.83	455.42	376.09	

Social							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
16. Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	16a. Countries subject to social violations (#)	17.25	6.51%	13	34	27.75	
	16b. Countries subject to social violations (%)	24.09%	6.51%	17.91%	6.04%	5.42%	

Indicator	Metric
1a	Scope 1 GHG emissions
1b	Scope 2 GHG emissions
1c	Scope 3 GHG emissions
2.	Carbon footprint per Mio EUR
3.	GHG intensity of investee companies
4.	Share of investments in companies active in the fossil fuel sector
5a	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5b	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5c	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector
7.	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
12.	Average unadjusted gender pay gap of investee companies
13.	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	GHG intensity of investee countries
16a	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law

The document was prepared by Swisscanto with due care and may contain information from carefully selected third-party sources. Investors should note that the data previously calculated and published for 2023 has been recalculated for this document published in 2024. Accordingly, there may be discrepancies in these historical data published in 2023 and 2024.



## 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: 01.04.2023 - 31.03.2024

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Bond Fund Responsible Emerging Markets Opportunities NT USD Klasse		5.34%	
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		4.62%	
Accum.Ptg.Shs Gam Star Fund Plc - Gam Star Cat Bond Institutional Class Eur		2.83%	
Swisscanto (LU) Equity Fund Systematic Responsible Japan NT CHF Klasse		2.38%	
Microsoft Corporation	Information and Communication	1.82%	USA
Apple Inc.	Manufacturing	1.71%	USA
ASML Holding NV	Manufacturing	1.28%	Netherlands
Swisscanto (LU) Equity Fund Systematic Responsible Emerging Markets NT CHF Klasse		1.16%	
NVIDIA Corporation	Manufacturing	1.07%	USA
LVMH Moet Hennessy Louis Vuitton SE	Manufacturing	1.02%	France
Amazon.com, Inc.	Wholesale and Retail Trade	0.92%	USA
SAP SE	Information and Communication	0.91%	Germany
TotalEnergies SE	Mining and Quarrying	0.81%	France
Siemens Aktiengesellschaft	Manufacturing	0.77%	Germany
Alphabet Inc. Class A	Information and Communication	0.72%	USA

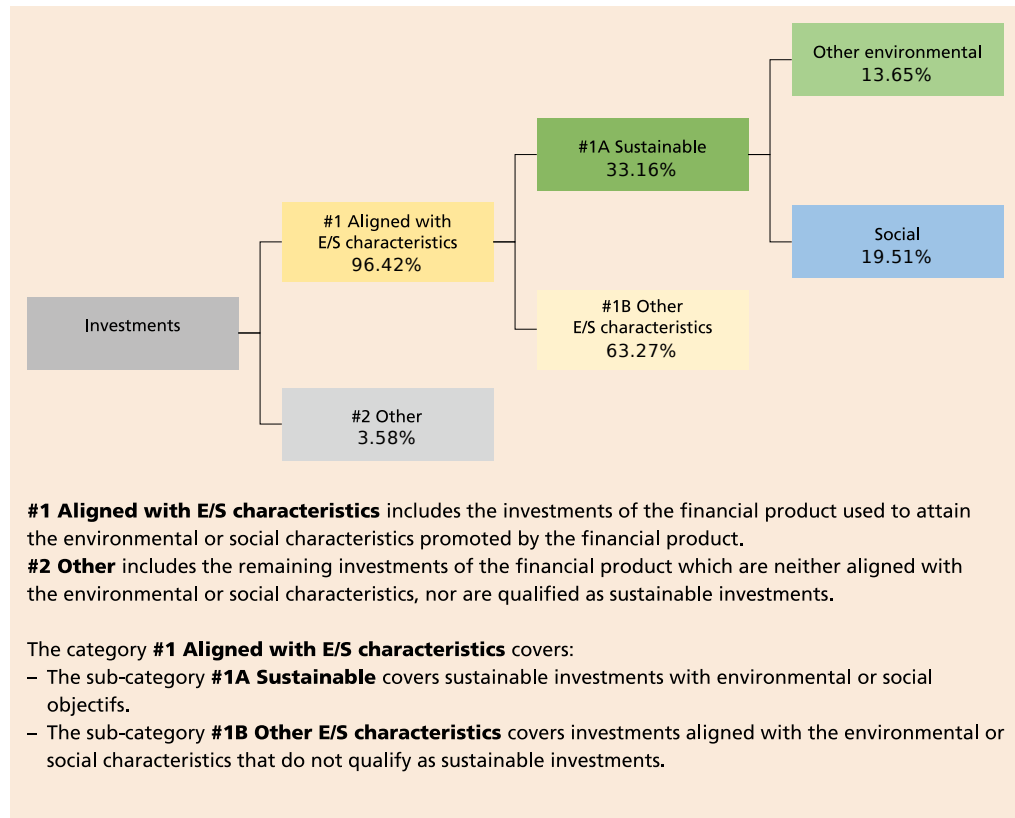




## What was the proportion of sustainability-related investments?

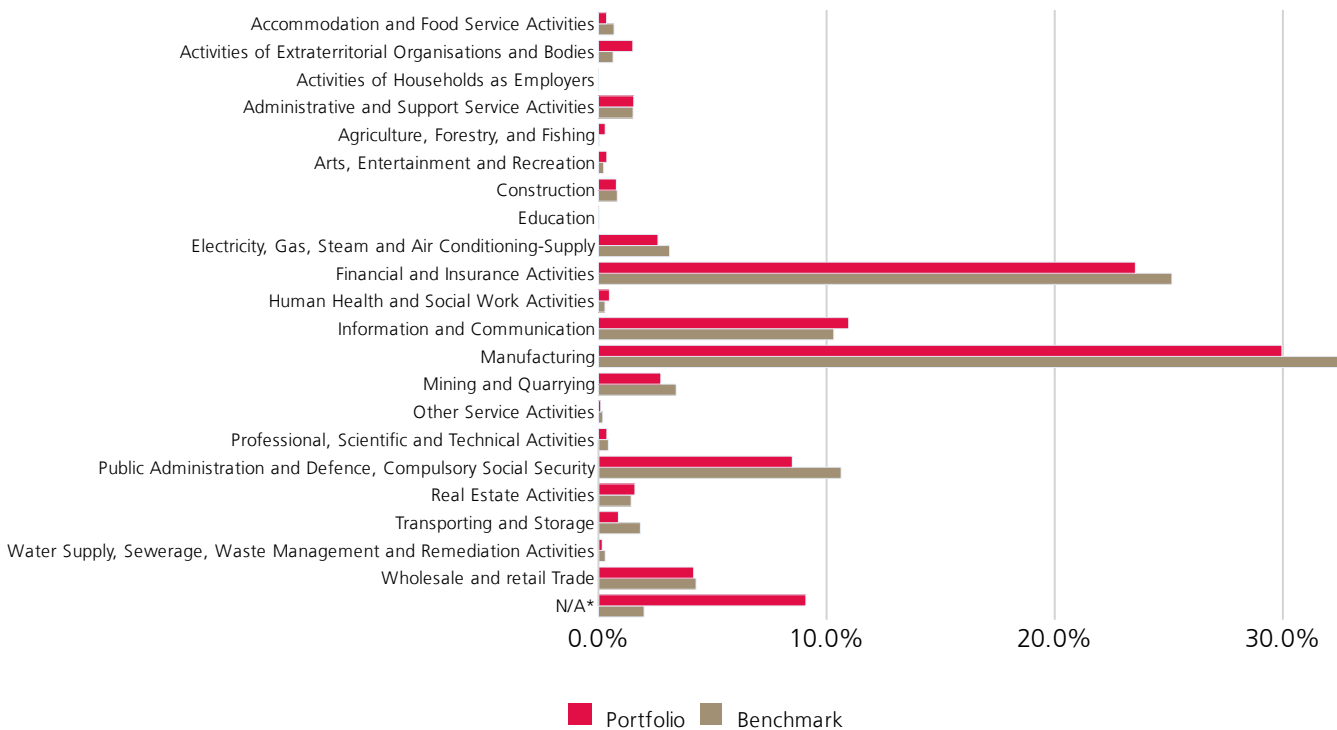
The proportion of sustainability-related investments and information on asset allocation are answered in the question below.

### What was the asset allocation?



### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



\*this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

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.

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.



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

Even though the sustainable investments made do not qualify as environmental activities according to EU-Taxonomy, the below disclosure is made to show the alignment of sustainable investments with EU-Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

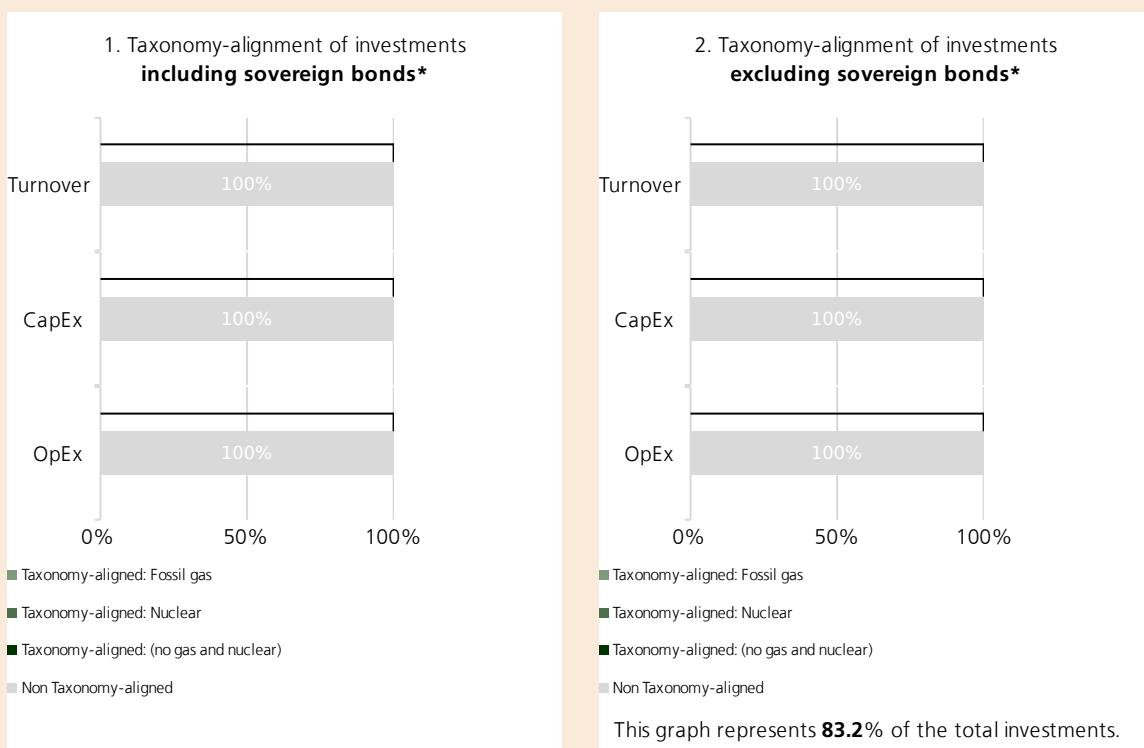
In fossil gas

In nuclear energy

No

<sup>1</sup>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.

**The graphs below shown 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?


Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

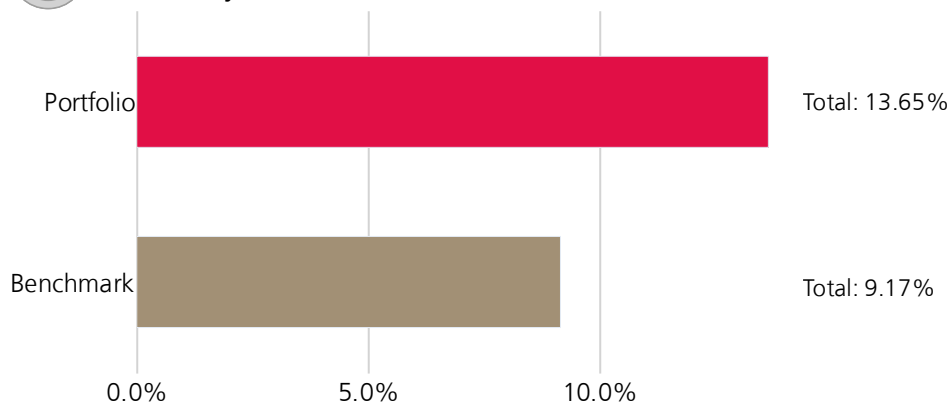
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	24.00%	0.00%	75.00%	0.00%
Getlink SE	Transporting and Storage	99.00%	23.25%	14.85%	0.00%	0.11%
Terna S.p.A.	Water Supply, Sewerage, Waste Management and Remediation Activities	87.76%	21.75%	13.10%	0.00%	0.05%
Redeia Corporacion SA	Construction	84.35%	19.80%	12.73%	0.00%	0.23%
Orsted	Water Supply, Sewerage, Waste Management and Remediation Activities	56.27%	18.25%	31.86%	0.00%	0.00%
Klepierre SA	Real Estate Activities	99.75%	16.00%	15.00%	60.00%	0.24%
EDP-Energias de Portugal SA	Electricity, Gas, Steam and Air Conditioning Supply	77.52%	12.25%	0.00%	32.43%	0.04%
VERBUND AG Class A	Electricity, Gas, Steam and Air Conditioning Supply	50.94%	11.23%	36.58%	0.00%	0.03%
Fortum Oyj	Water Supply, Sewerage, Waste Management and Remediation Activities	34.12%	11.00%	4.45%	0.04%	0.01%
Acciona SA	Construction	78.43%	9.90%	0.00%	48.09%	0.18%

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

As no data was available in the previous reporting year, there is no need for a comparison with the previous year.

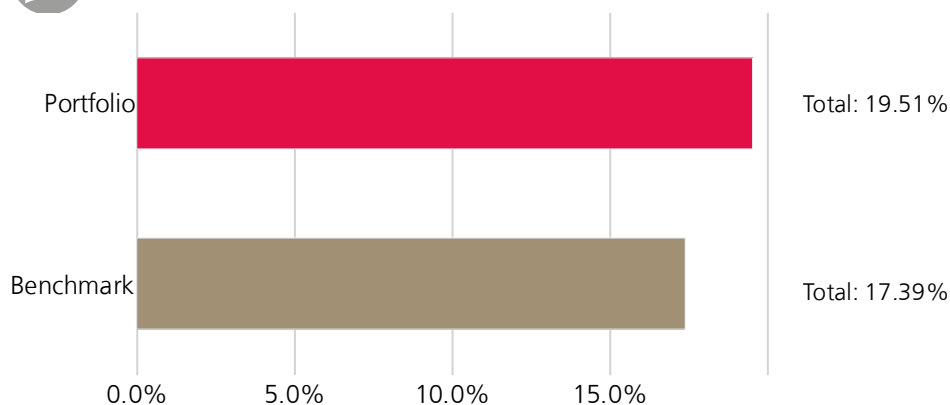
are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

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




The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

 **What was the share of socially sustainable investments?**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.

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

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



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

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. More information is available at: Swisscanto | Proxy Voting Dashboard (issgovernance.com) <https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

<https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>



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

No index has been determined as a reference value to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

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

### 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.

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## Periodic disclosure as at 31.03.2024

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:

Swisscanto (LU) Portfolio Fund Responsible Balance (CHF)

### Legal entity identifier (LEI-Code):

549300MYFUHLQIWGU303

### Benchmark

Swisscanto (LU) Portfolio Fund Responsible Balance (CHF) in CHF

**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"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective</b> : _% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : _%	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of <b>39.11%</b> of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul> <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 promoted environmental and social characteristics were achieved by following indicators:

1. Exclusion Criteria
2. ESG-Integration
3. Reduction of CO<sub>2</sub>e intensity
4. Sustainable Investments





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

### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators (see details at the end of the report) is answered directly with the historical comparison in the next question.

### ...and compared to previous periods?

## Exclusion Criteria

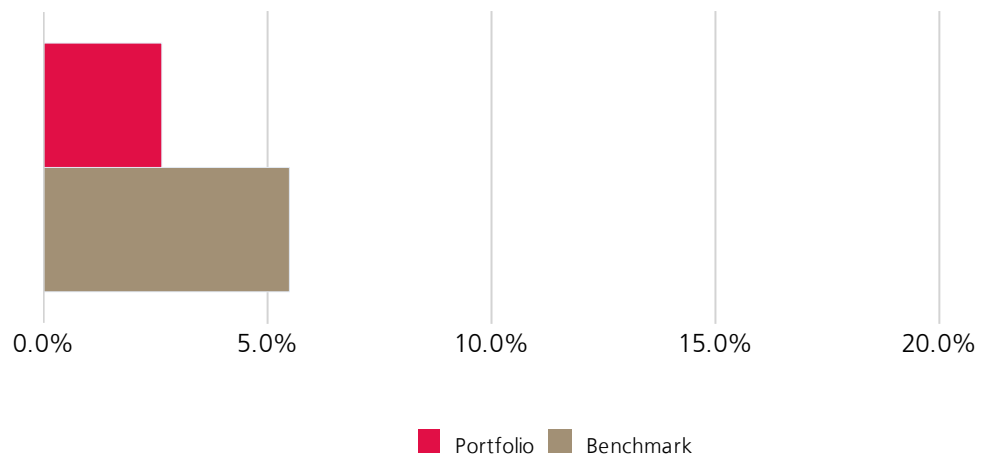
Responsible								
Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark	
 Coal reserves (ex. metal production)	0.00%	0.48%	55	 Production of military hardware (>5% revenue)	0.00%	0.44%	31	
Extraction of coal (>5% revenue)	0.00%	0.21%	28	UN Global Compact violations	0.00%	0.39%	21	
 Climate change		 Risk to society and health		Manufacture of weapons and ammunition	0.00%	0.26%	11	
				Controversial weapons	0.00%	0.23%	5	
				Exploitative child labour	0.00%	0.23%	6	
				Production of pornography	0.00%	0.01%	2	

For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of companies that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for a company, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above. The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exclusion Criteria Total*	0%	0%
Benchmark	Exclusion Criteria Total*	1.56%	1.7%

\*all exclusion criteria cumulated.

# ESG-integration



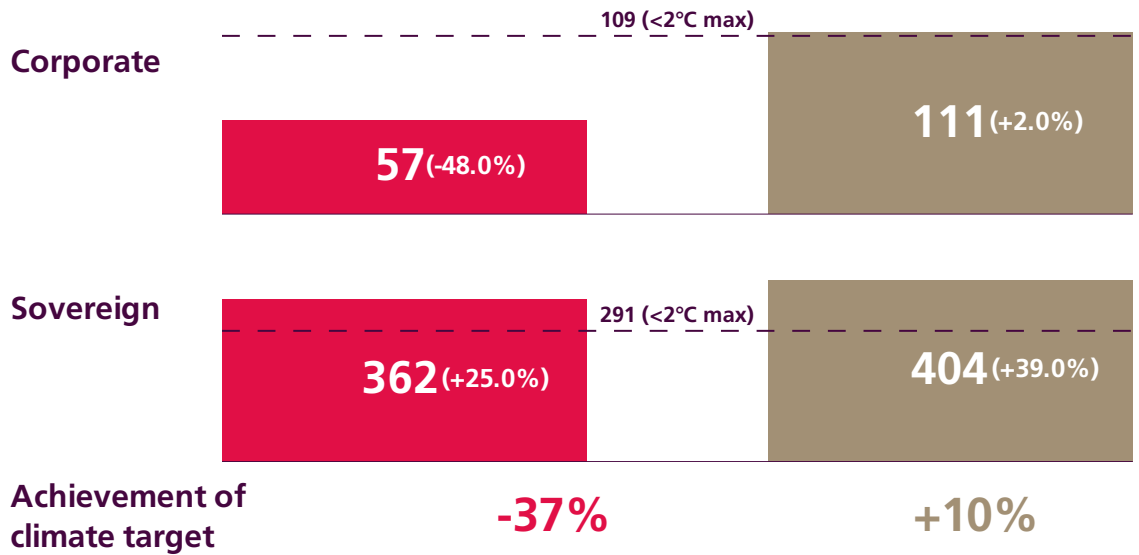
The portfolio aimed for a lower exposure to ESG laggards compared to the benchmark during the reporting period. ESG laggards are companies with the weakest environmental, social and governance performance of the relevant investment universe.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exposure to ESG Laggards	3.6%	2.64%
Benchmark	Exposure to ESG Laggards	7.06%	5.49%



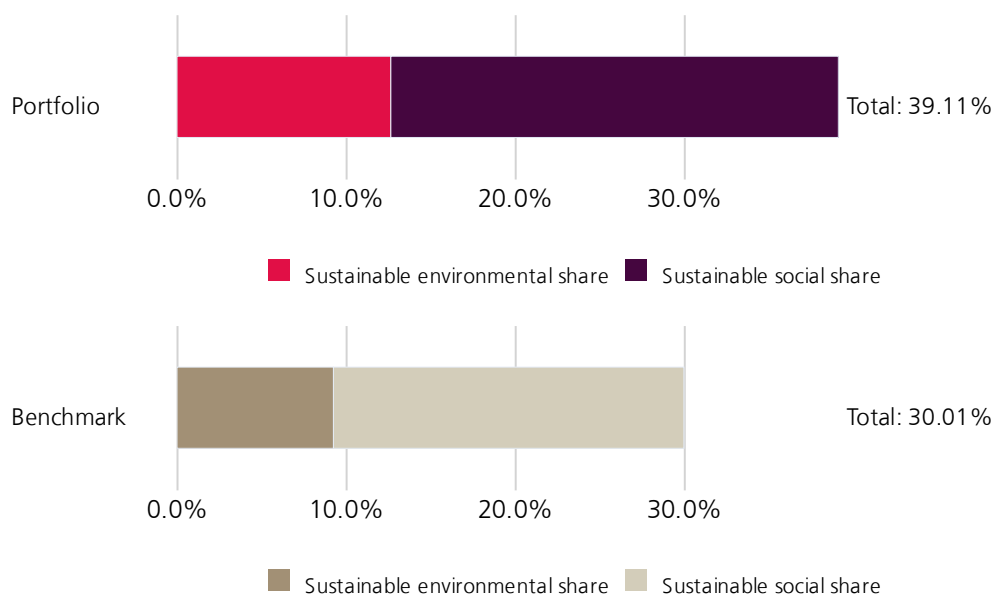
# Reduction of CO<sub>2</sub>e intensity



In line with the < 2° Paris climate target ("<2°C max"), the fund's investment activity during the reporting period aimed to reduce the portfolio's CO<sub>2</sub>e emissions by at least 4% per year. The reduction path is calculated from the weighted CO<sub>2</sub>e intensity of the benchmark, discounted at 4% per year plus nominal economic growth. The dashed 2° max line indicates the maximum value. The bars represent the CO<sub>2</sub>e intensities of the portfolio and of the benchmark respectively. CO<sub>2</sub>e intensities below the 2° Max line indicate that the portfolio or benchmark meets the <2° climate target. Values at "Achievement of climate target" put the portfolio and benchmark in relation to the climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Achievement of climate target	-35%	-37%
	CO <sub>2</sub> e intensity Corporate	69	57
	CO <sub>2</sub> e intensity Sovereign	350	362
	Reduction Corporate	-42%	-48%
	Reduction Sovereign	11%	25%
Benchmark	Achievement of climate target	18%	10%
	CO <sub>2</sub> e intensity Corporate	134	111
	CO <sub>2</sub> e intensity Sovereign	429	404
	Reduction Corporate	13%	2%
	Reduction Sovereign	35%	39%

# Sustainable Investments

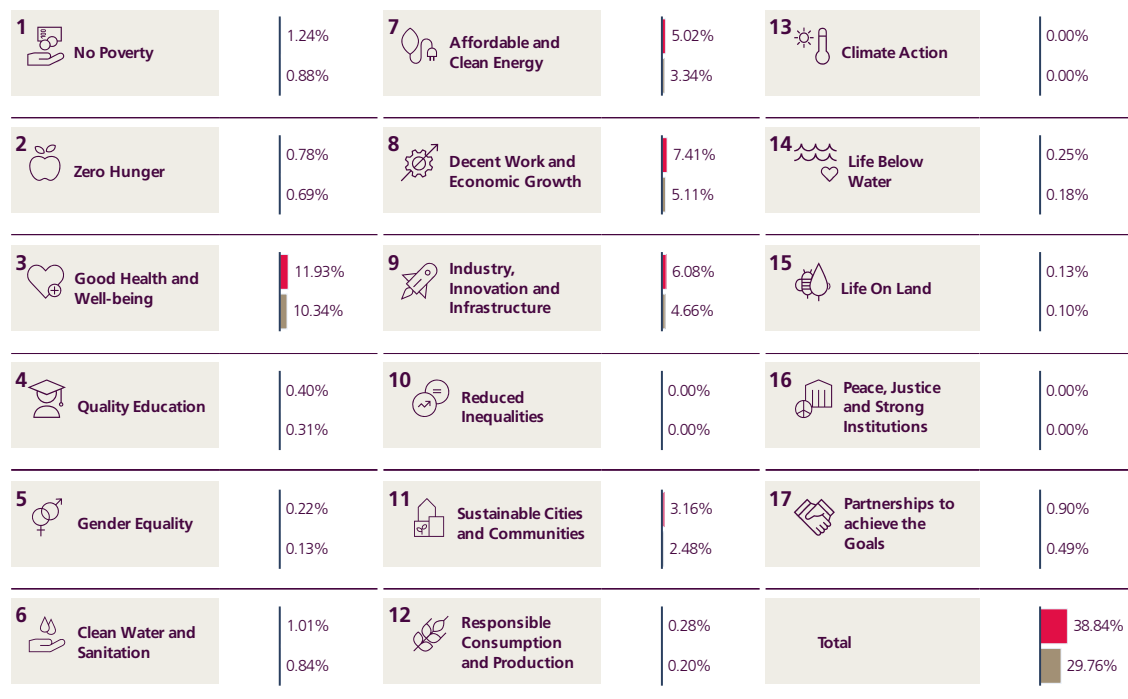


The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental and social goals resulting from the UN Sustainable Development Goals (SDGs) as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information. In the below chart, the sustainable investments are split according to the UN SDGs.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Socially sustainable investments	26.07%	26.52%
	Sustainable Investments with environmental target	11.5%	12.59%
	<b>Total sustainable quota</b>	<b>37.58%</b>	<b>39.11%</b>
Benchmark	Socially sustainable investments	20.94%	20.78%
	Sustainable Investments with environmental target	7.83%	9.24%
	<b>Total sustainable quota</b>	<b>28.78%</b>	<b>30.01%</b>



■ Portfolio ■ Benchmark

With the different treatment of green, social and sustainable bonds, SDG exposure may differ from the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

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

During the reporting period, the asset manager focused on securities of companies that generated revenues from the sale of products and services with a positive contribution to the 17 SDGs and did not have DNSH and/or Minimum Safeguards violations.

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

Issuers with a negative net contribution to the SDGs were removed from the investment universe of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset manager classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments.

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

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

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

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.

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 not 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.

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

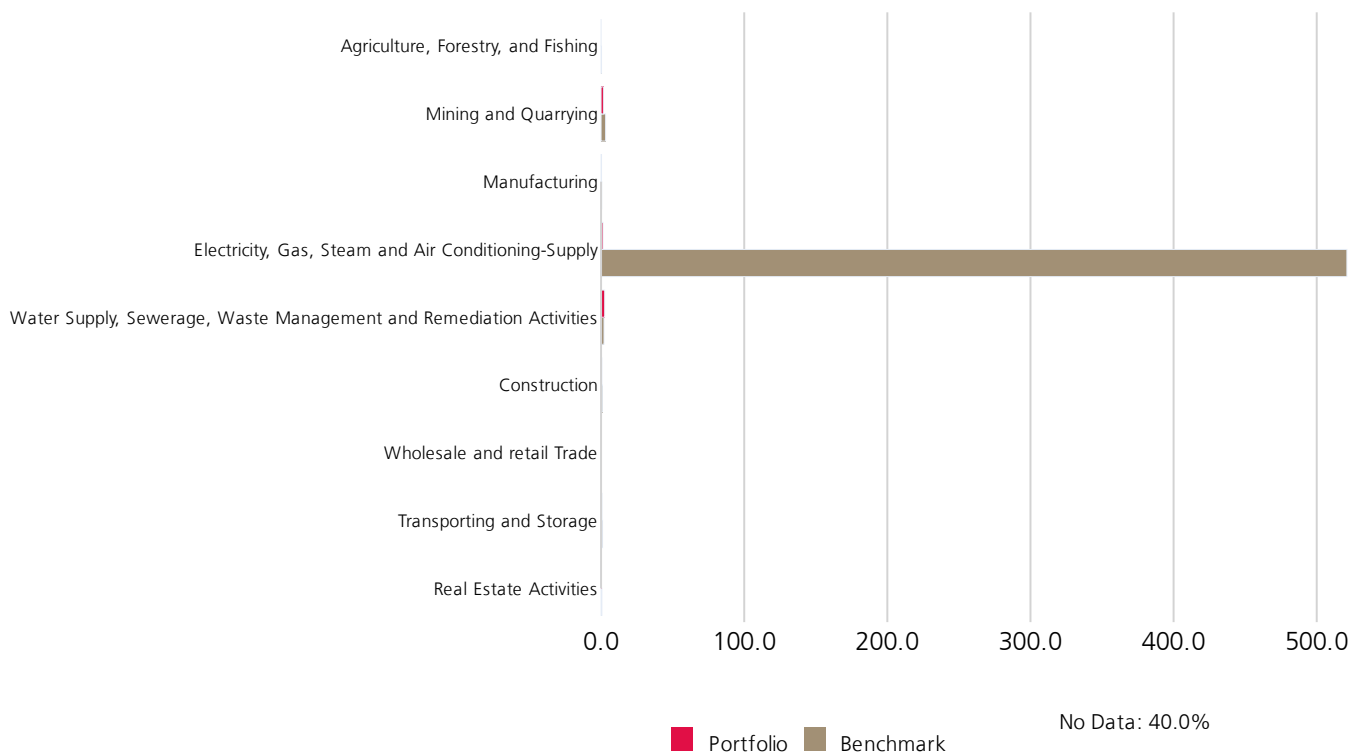
### Principal Adverse Impacts - Corporate Assets

#### Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	16136	76.16%	10987.8	29057.3	20439.1	
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	4076.65	76.16%	2780.8	5280.73	3933.98	
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	184735	76.16%	109949	197521	136556	
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	248.45	76.16%	154.3	281.64	200.42	
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	79.72	77.97%	67.97	157.45	127.92	
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	3.2%	79.58%	1.93%	5.04%	3.66%	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	55.83%	38.17%	41.11%	58.16%	42.23%	
	5b. Non-renewable energy consumption	38.14%	42.27%	57.55%	38.22%	56.64%	Non-renewable energy consumption encompasses consumption of energy generated from non-renewable sources, as well as energy consumption from biomass. Any energy use figures where the source of energy is unclear is also included in this factor.
	5c. Non-renewable energy production	0.64%	78.34%	0.39%	1.97%	1.53%	
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.22	54.24%	0.19	9.08	3.5	

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0.03%	79.75%	0.04%	0.05%	0.03%	
8. Emissions to water	8. CR Raw - COD emissions	107.03	6.3%	79.2	121.81	96.35	
9. Hazardous waste and radioactive waste ratio	9. CR Raw - Hazardous waste	0.05	16.71%	0	0.47	0	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	79.75%	0.02%	0.39%	0.2%	
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	12.99%	72.42%	6.76%	14.26%	9%	
12. Unadjusted gender pay gap	12. Unadjusted gender pay gap	0.36%	6.37%	0.28%	0.34%	0.28%	
13. Board gender diversity	13. Ratio of female to male board members	57.56%	68.05%	42.51%	54.43%	39.25%	
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	79.76%	0%	0.05%	0.06%	

## Principal Adverse Impacts - Sovereign and Supranational Assets

### Primary Indicators

Environmental							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
15. GHG Intensität	15. GHG Intensity	419.87	14.17%	311.94	452.52	366.14	

Social							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
16. Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	16a. Countries subject to social violations (#)	18	3.8%	13.25	34	27.75	
	16b. Countries subject to social violations (%)	19.96%	3.8%	16.22%	6.08%	5.47%	

Indicator	Metric
1a	Scope 1 GHG emissions
1b	Scope 2 GHG emissions
1c	Scope 3 GHG emissions
2.	Carbon footprint per Mio EUR
3.	GHG intensity of investee companies
4.	Share of investments in companies active in the fossil fuel sector
5a	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5b	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5c	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector
7.	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
12.	Average unadjusted gender pay gap of investee companies
13.	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	GHG intensity of investee countries
16a	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law

The document was prepared by Swisscanto with due care and may contain information from carefully selected third-party sources. Investors should note that the data previously calculated and published for 2023 has been recalculated for this document published in 2024. Accordingly, there may be discrepancies in these historical data published in 2023 and 2024.



## 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: 01.04.2023 - 31.03.2024

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		3.94%	
Nestle S.A.	Manufacturing	3.67%	Switzerland
GAM Star Fund PLC - GAM Star Cat Bond Institutional Class CHF Accum.Ptg.Shs	Financial and Insurance Activities	3.08%	Switzerland
Swisscanto (LU) Bond Fund Responsible Emerging Markets Opportunities NT USD Klasse		2.79%	
Roche Holding Ltd Dividend Right Cert.	Manufacturing	2.53%	Switzerland
Novartis AG	Manufacturing	2.29%	Switzerland
Swisscanto (LU) Equity Fund Systematic Responsible Japan NT CHF Klasse		1.41%	
Apple Inc.	Manufacturing	1.07%	USA
Microsoft Corporation	Information and Communication	1.06%	USA
Zurich Insurance Group Ltd	Financial and Insurance Activities	1.05%	Switzerland
Compagnie Financiere Richemont SA	Manufacturing	1.00%	Switzerland
UBS Group AG	Financial and Insurance Activities	0.93%	Switzerland
Alcon AG	Manufacturing	0.77%	Switzerland
International Bank for Reconstruction & Development 4.75% 15-FEB-2035	Financial and Insurance Activities	0.76%	
Coca-Cola Co/The 1% 02-OCT-2028 REGS	Manufacturing	0.68%	USA

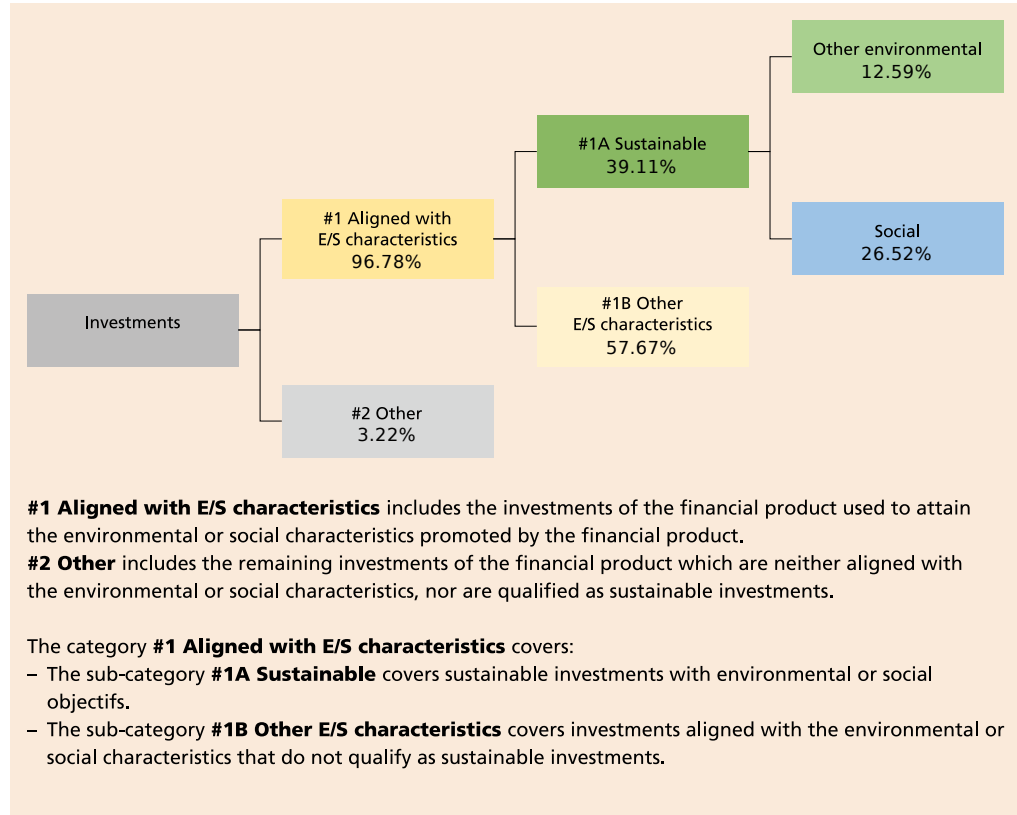




## What was the proportion of sustainability-related investments?

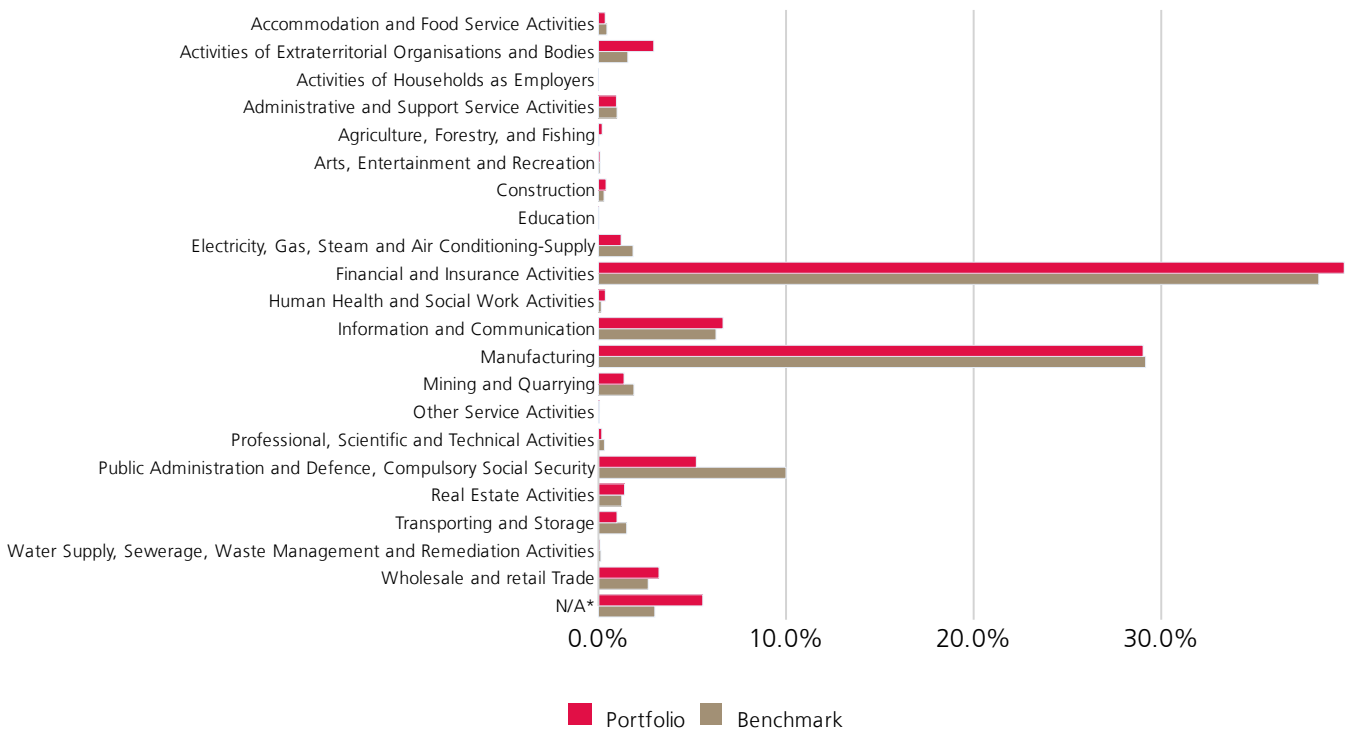
The proportion of sustainability-related investments and information on asset allocation are answered in the question below.

### What was the asset allocation?



### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



\*this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

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.

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.



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

Even though the sustainable investments made do not qualify as environmental activities according to EU-Taxonomy, the below disclosure is made to show the alignment of sustainable investments with EU-Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

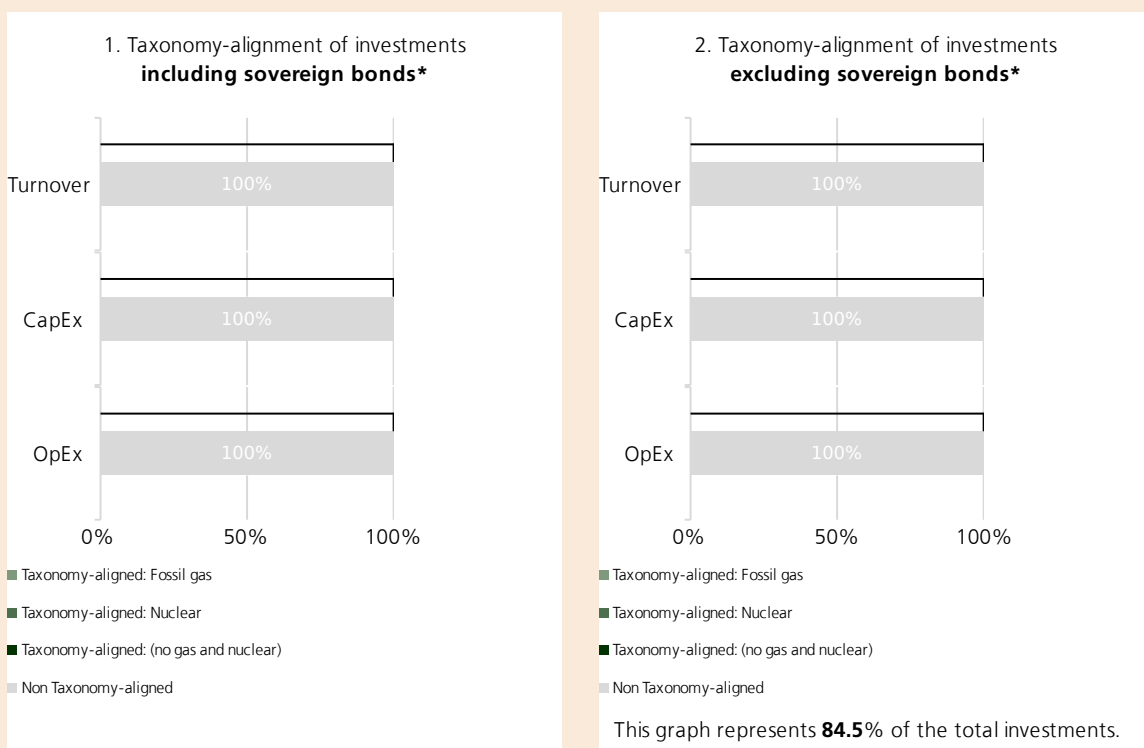
In fossil gas

In nuclear energy

No

<sup>1</sup>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.

**The graphs below shown 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?


Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

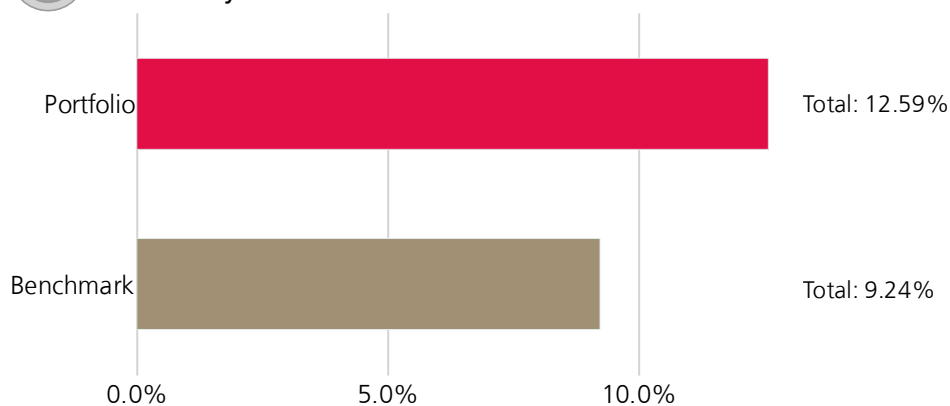
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	24.00%	0.00%	75.00%	0.00%
Redeia Corporacion SA	Construction	84.35%	19.80%	12.73%	0.00%	0.05%
Orsted	Water Supply, Sewerage, Waste Management and Remediation Activities	56.27%	18.25%	31.86%	0.00%	0.03%
National Grid Electricity Transmission Plc	Financial and Insurance Activities	19.17%	16.75%	0.00%	0.36%	0.15%
National Grid plc	Electricity, Gas, Steam and Air Conditioning Supply	19.17%	16.75%	0.00%	0.36%	0.02%
Klepierre SA	Real Estate Activities	99.75%	16.00%	15.00%	60.00%	0.03%
EDP-Energias de Portugal SA	Electricity, Gas, Steam and Air Conditioning Supply	77.52%	12.25%	0.00%	32.43%	0.00%
VERBUND AG Class A	Electricity, Gas, Steam and Air Conditioning Supply	50.94%	11.23%	36.58%	0.00%	0.04%
VERBUND AG	Electricity, Gas, Steam and Air Conditioning Supply	50.94%	11.23%	36.58%	0.00%	0.01%
Acciona SA	Construction	78.43%	9.90%	0.00%	48.09%	0.03%

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

As no data was available in the previous reporting year, there is no need for a comparison with the previous year.

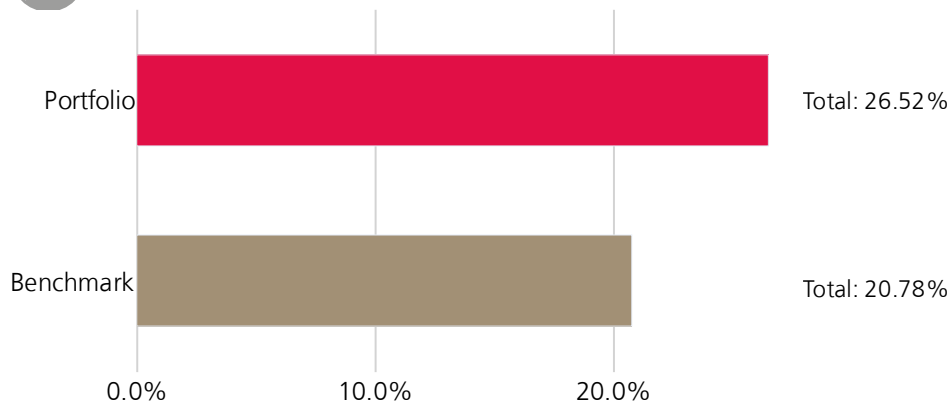
are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

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




The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

 **What was the share of socially sustainable investments?**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.

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

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



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

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. More information is available at: Swisscanto | Proxy Voting Dashboard (issgovernance.com) <https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

<https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>



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

No index has been determined as a reference value to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

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

- 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.

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## Periodic disclosure as at 31.03.2024

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:

Swisscanto (LU) Portfolio Fund Responsible Balance (EUR)

### Legal entity identifier (LEI-Code):

549300BVWREIUPX2DR18

### Benchmark

Swisscanto (LU) Portfolio Fund Responsible Balance (EUR) in EUR

**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"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective</b> : _ % <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : _ %	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of <b>34.33%</b> of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul> <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 promoted environmental and social characteristics were achieved by following indicators:

1. Exclusion Criteria
2. ESG-Integration
3. Reduction of CO<sub>2</sub>e intensity
4. Sustainable Investments





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

### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators (see details at the end of the report) is answered directly with the historical comparison in the next question.

### ...and compared to previous periods?

## Exclusion Criteria

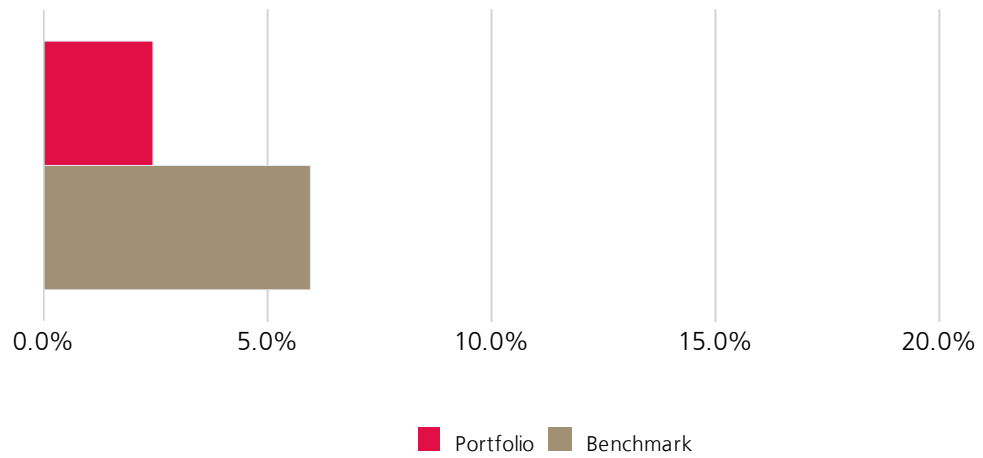
Responsible								
Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark	
 Coal reserves (ex. metal production)	0.00%	0.62%	55	 Production of military hardware (>5% revenue)	0.00%	1.12%	31	
Extraction of coal (>5% revenue)	0.00%	0.16%	28	Manufacture of weapons and ammunition	0.00%	0.62%	11	
 Climate change		 Risk to society and health		UN Global Compact violations	0.00%	0.41%	21	
				Controversial weapons	0.00%	0.24%	5	
				Exploitative child labour	0.00%	0.22%	6	
				Production of pornography	0.00%	0.01%	2	

For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of companies that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for a company, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above. The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exclusion Criteria Total*	0%	0%
Benchmark	Exclusion Criteria Total*	2.08%	2.55%

\*all exclusion criteria cumulated.

# ESG-integration



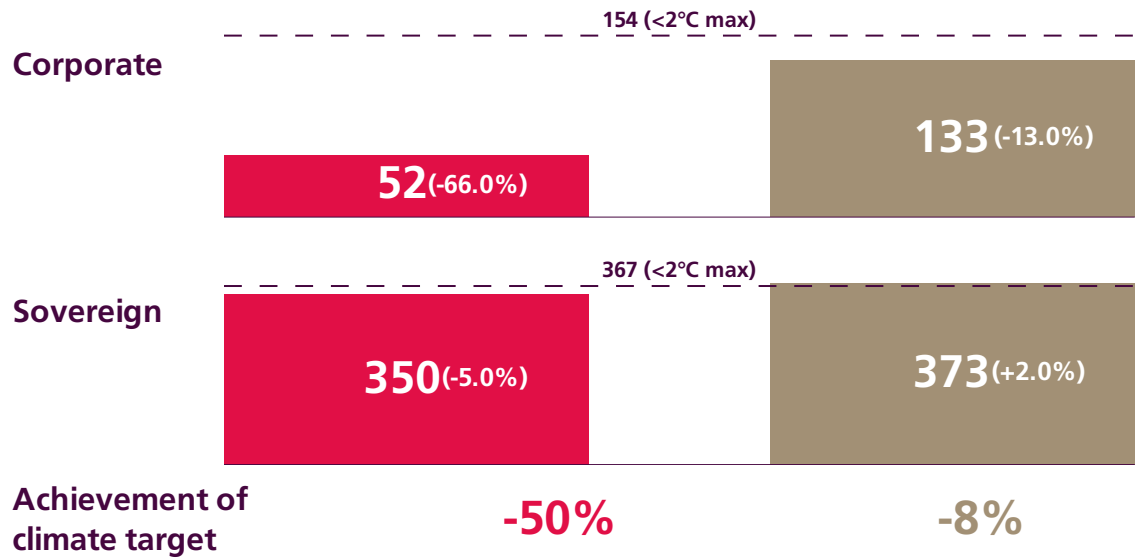
The portfolio aimed for a lower exposure to ESG laggards compared to the benchmark during the reporting period. ESG laggards are companies with the weakest environmental, social and governance performance of the relevant investment universe.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exposure to ESG Laggards	5.56%	2.44%
Benchmark	Exposure to ESG Laggards	8.88%	5.95%



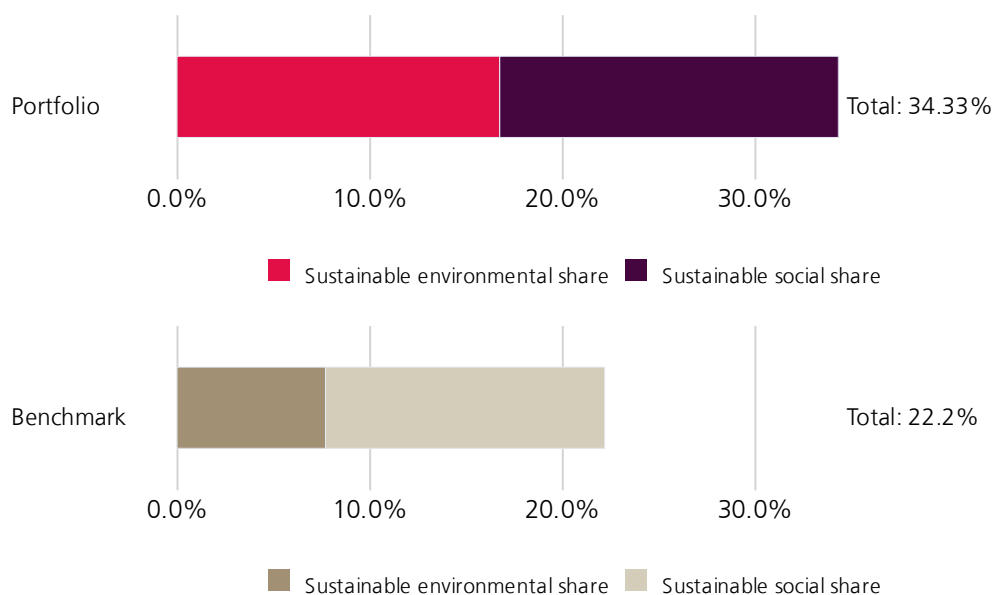
# Reduction of CO<sub>2</sub>e intensity



In line with the < 2° Paris climate target ("<2°C max"), the fund's investment activity during the reporting period aimed to reduce the portfolio's CO<sub>2</sub>e emissions by at least 4% per year. The reduction path is calculated from the weighted CO<sub>2</sub>e intensity of the benchmark, discounted at 4% per year plus nominal economic growth. The dashed 2° max line indicates the maximum value. The bars represent the CO<sub>2</sub>e intensities of the portfolio and of the benchmark respectively. CO<sub>2</sub>e intensities below the 2° Max line indicate that the portfolio or benchmark meets the <2° climate target. Values at "Achievement of climate target" put the portfolio and benchmark in relation to the climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Achievement of climate target	-50%	-50%
	CO <sub>2</sub> e intensity Corporate	68	52
	CO <sub>2</sub> e intensity Sovereign	319	350
	Reduction Corporate	-60%	-66%
	Reduction Sovereign	-20%	-5%
Benchmark	Achievement of climate target	1%	-8%
	CO <sub>2</sub> e intensity Corporate	168	133
	CO <sub>2</sub> e intensity Sovereign	403	373
	Reduction Corporate	0%	-13%
	Reduction Sovereign	1%	2%

# Sustainable Investments



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental and social goals resulting from the UN Sustainable Development Goals (SDGs) as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information. In the below chart, the sustainable investments are split according to the UN SDGs.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Socially sustainable investments	17.68%	17.56%
	Sustainable Investments with environmental target	15.15%	16.77%
	<b>Total sustainable quota</b>	<b>32.83%</b>	<b>34.33%</b>
Benchmark	Socially sustainable investments	14.66%	14.47%
	Sustainable Investments with environmental target	6.69%	7.73%
	<b>Total sustainable quota</b>	<b>21.35%</b>	<b>22.2%</b>



■ Portfolio
 ■ Benchmark

With the different treatment of green, social and sustainable bonds, SDG exposure may differ from the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

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

During the reporting period, the asset manager focused on securities of companies that generated revenues from the sale of products and services with a positive contribution to the 17 SDGs and did not have DNSH and/or Minimum Safeguards violations.

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

Issuers with a negative net contribution to the SDGs were removed from the investment universe of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset manager classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments.

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

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

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

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.

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 not 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.

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

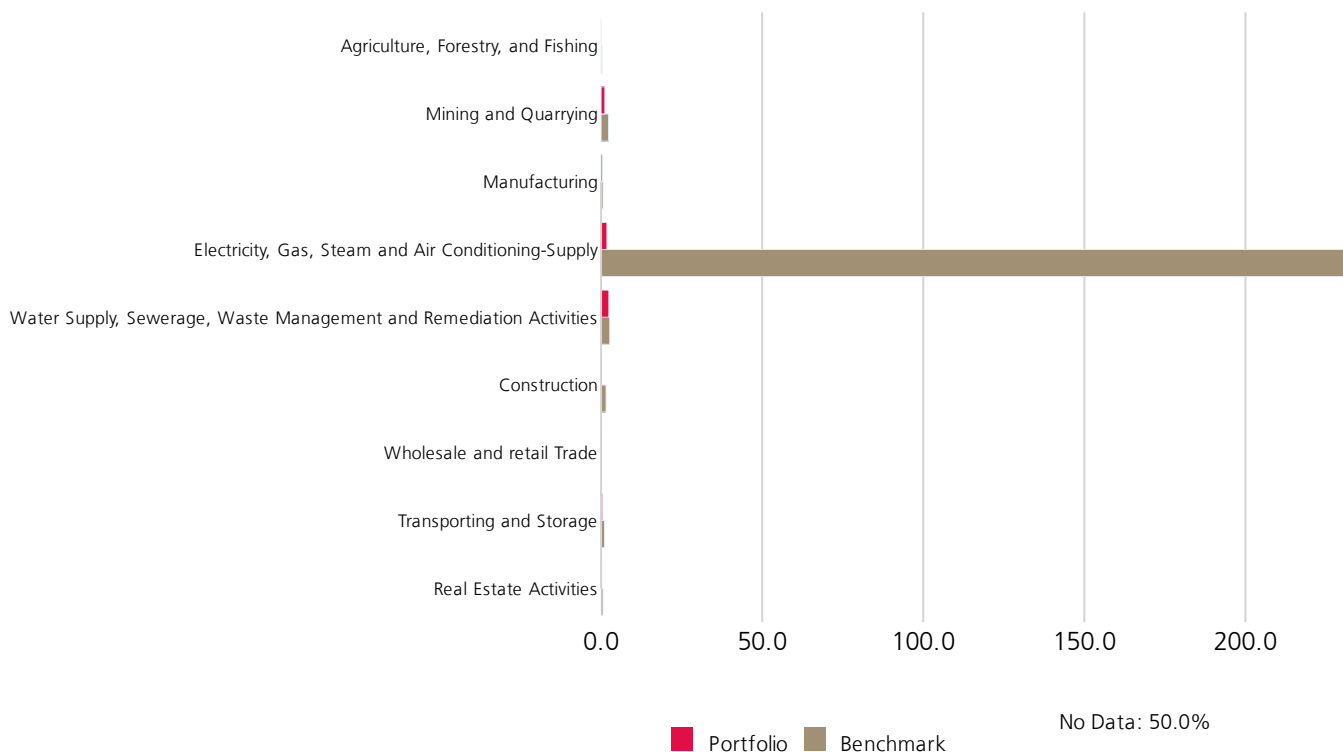
### Principal Adverse Impacts - Corporate Assets

#### Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	4256.96	65.64%	3229.55	10097	7578.6	
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	1551.05	65.64%	948.86	1914.61	1402.69	
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	66622.7	65.64%	56293.5	82491.4	51716.3	
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	273.16	65.64%	242.82	356.48	243.81	
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	78.1	66.16%	70.04	191.24	164.72	
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	4.74%	67.86%	3.23%	7.03%	5.19%	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	48.01%	36.31%	35.78%	52.69%	39.54%	
	5b. Non-renewable energy consumption	34.36%	39.78%	51.28%	36.96%	53.71%	Non-renewable energy consumption encompasses consumption of energy generated from non-renewable sources, as well as energy consumption from biomass. Any energy use figures where the source of energy is unclear is also included in this factor.
	5c. Non-renewable energy production	1.88%	66.31%	1.17%	3.76%	2.91%	
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.31	43.64%	0.35	14.49	5.84	

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0.11%	67.86%	0.12%	0.12%	0.08%	
8. Emissions to water	8. CR Raw - COD emissions	192.69	3.65%	121.7	249.43	196.48	
9. Hazardous waste and radioactive waste ratio	9. CR Raw - Hazardous waste	0.09	14.9%	0	0.55	0	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	67.86%	0.04%	0.41%	0.09%	
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	10.32%	62.82%	5.29%	12.6%	8.58%	
12. Unadjusted gender pay gap	12. Unadjusted gender pay gap	0.55%	6.96%	0.25%	0.27%	0.25%	
13. Board gender diversity	13. Ratio of female to male board members	61.8%	59.84%	45.35%	59.31%	43.29%	
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	67.86%	0%	0.05%	0.07%	

## Principal Adverse Impacts - Sovereign and Supranational Assets

### Primary Indicators

Environmental							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
15. GHG Intensität	15. GHG Intensity	407.57	23.81%	287.46	418.13	343.59	

Social							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
16. Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	16a. Countries subject to social violations (#)	17.75	10.31%	13	34	27.75	
	16b. Countries subject to social violations (%)	21.64%	10.31%	16.12%	6.04%	5.42%	

Indicator	Metric
1a	Scope 1 GHG emissions
1b	Scope 2 GHG emissions
1c	Scope 3 GHG emissions
2.	Carbon footprint per Mio EUR
3.	GHG intensity of investee companies
4.	Share of investments in companies active in the fossil fuel sector
5a	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5b	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5c	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector
7.	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
12.	Average unadjusted gender pay gap of investee companies
13.	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	GHG intensity of investee countries
16a	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law

The document was prepared by Swisscanto with due care and may contain information from carefully selected third-party sources. Investors should note that the data previously calculated and published for 2023 has been recalculated for this document published in 2024. Accordingly, there may be discrepancies in these historical data published in 2023 and 2024.



## 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: 01.04.2023 - 31.03.2024

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Bond Fund Responsible Emerging Markets Opportunities NT USD Klasse		5.82%	
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		4.75%	
Accum.Ptg.Shs Gam Star Fund Plc - Gam Star Cat Bond Institutional Class Eur		3.22%	
Swisscanto (LU) Equity Fund Systematic Responsible Japan NT CHF Klasse		1.52%	
Microsoft Corporation	Information and Communication	1.19%	USA
Apple Inc.	Manufacturing	1.11%	USA
ASML Holding NV	Manufacturing	0.96%	Netherlands
LVMH Moet Hennessy Louis Vuitton SE	Manufacturing	0.77%	France
Government of Italy 2.0% 14-MAR-2028 REGS	Public Administration and Defence, Compulsory Social Security	0.76%	Italy
NVIDIA Corporation	Manufacturing	0.70%	USA
SAP SE	Information and Communication	0.66%	Germany
Government of Italy 1.25% 17-FEB-2026	Public Administration and Defence, Compulsory Social Security	0.64%	Italy
Government of the United States of America 0.125% 15-JAN-2032	Public Administration and Defence, Compulsory Social Security	0.62%	USA
Alphabet Inc. Class A	Information and Communication	0.61%	USA
Government of the United States of America 2.25% 15-AUG-2046	Public Administration and Defence, Compulsory Social Security	0.61%	USA

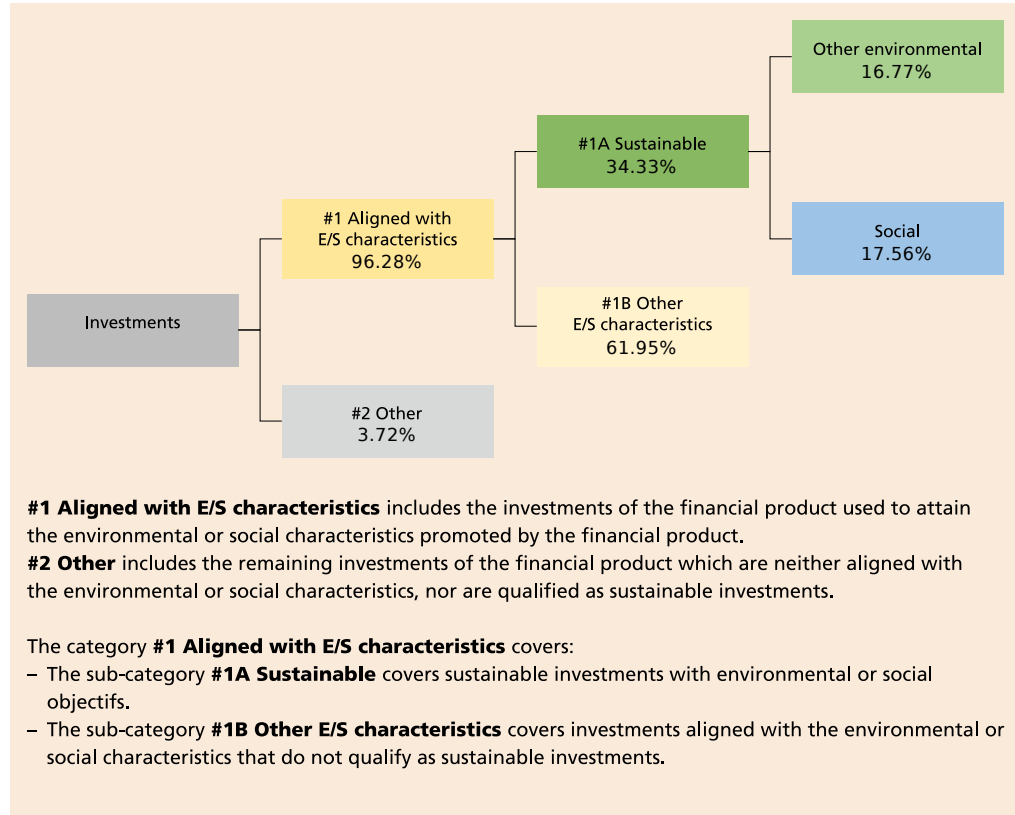




## What was the proportion of sustainability-related investments?

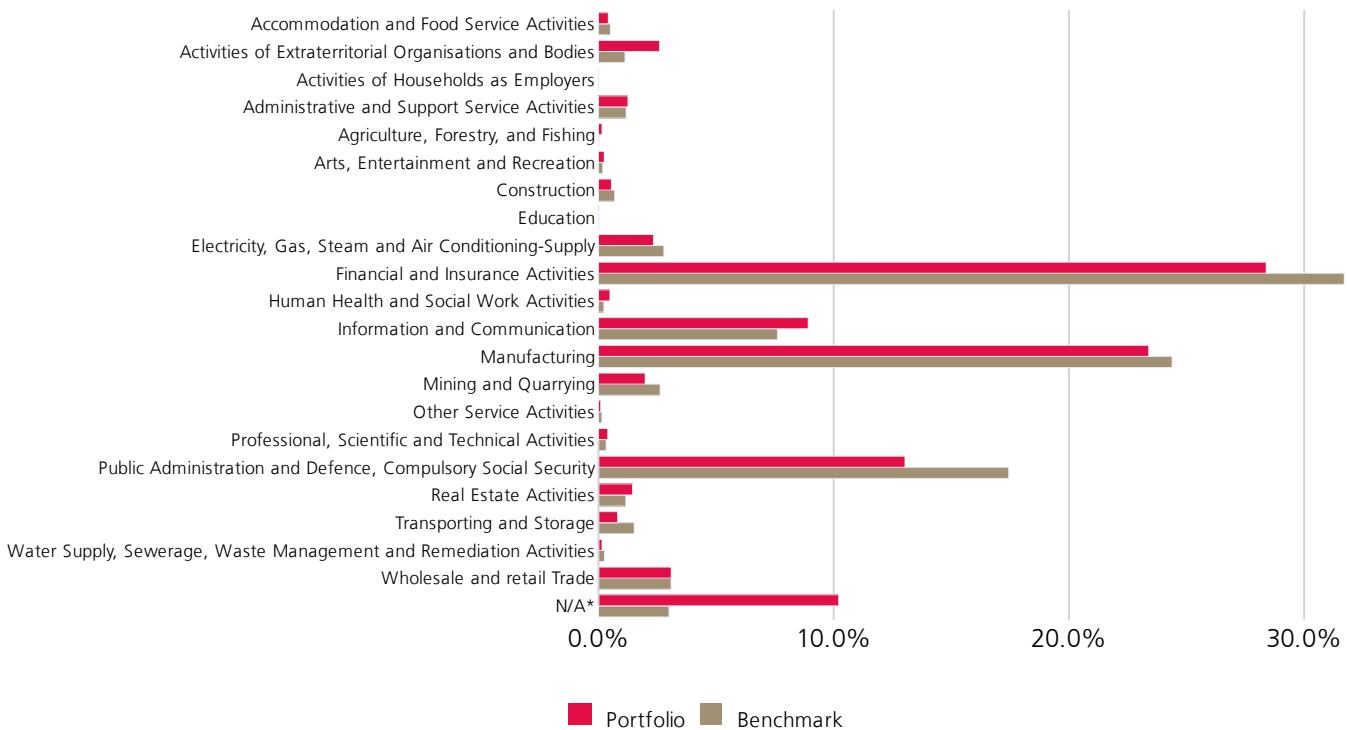
The proportion of sustainability-related investments and information on asset allocation are answered in the question below.

### What was the asset allocation?



### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot be shown.



\*this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

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.

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.



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

Even though the sustainable investments made do not qualify as environmental activities according to EU-Taxonomy, the below disclosure is made to show the alignment of sustainable investments with EU-Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

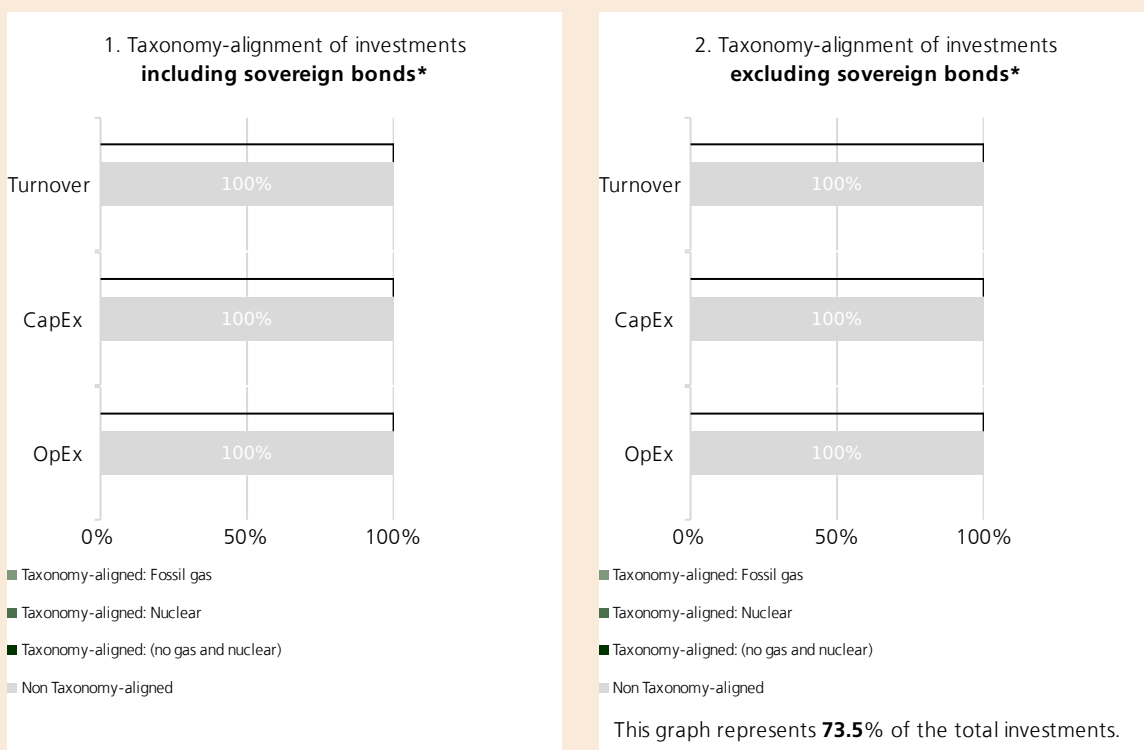
In fossil gas

In nuclear energy

No

<sup>1</sup>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.

**The graphs below shown 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?


Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

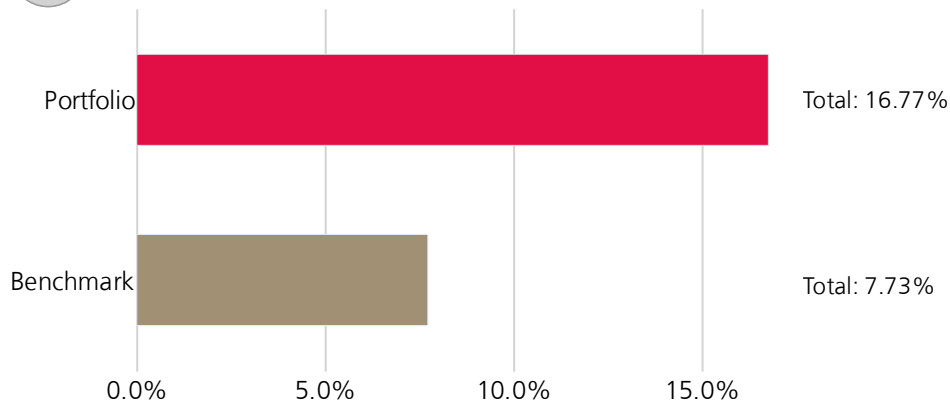
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	24.00%	0.00%	75.00%	0.00%
Getlink SE	Transporting and Storage	99.00%	23.25%	14.85%	0.00%	0.08%
Terna S.p.A.	Water Supply, Sewerage, Waste Management and Remediation Activities	87.76%	21.75%	13.10%	0.00%	0.05%
Redeia Corporacion SA	Construction	84.35%	19.80%	12.73%	0.00%	0.18%
Orsted	Water Supply, Sewerage, Waste Management and Remediation Activities	56.27%	18.25%	31.86%	0.00%	0.03%
National Grid Electricity Transmission Plc	Financial and Insurance Activities	19.17%	16.75%	0.00%	0.36%	0.12%
Klepierre SA	Real Estate Activities	99.75%	16.00%	15.00%	60.00%	0.19%
EDP-Energias de Portugal SA	Electricity, Gas, Steam and Air Conditioning Supply	77.52%	12.25%	0.00%	32.43%	0.03%
VERBUND AG Class A	Electricity, Gas, Steam and Air Conditioning Supply	50.94%	11.23%	36.58%	0.00%	0.03%
Acciona SA	Construction	78.43%	9.90%	0.00%	48.09%	0.15%

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

As no data was available in the previous reporting year, there is no need for a comparison with the previous year.

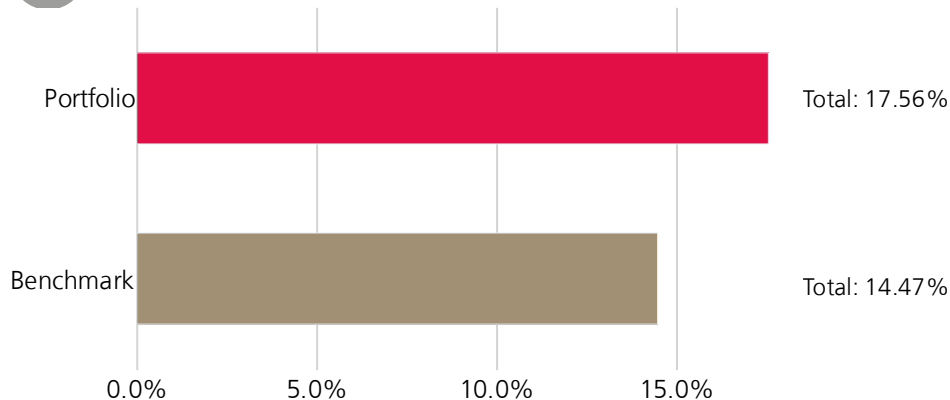
are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

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




The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

 **What was the share of socially sustainable investments?**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.

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

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



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

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. More information is available at: Swisscanto | Proxy Voting Dashboard (issgovernance.com) <https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

<https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>



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

No index has been determined as a reference value to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

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

### 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.

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## Periodic disclosure as at 31.03.2024

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:

Swisscanto (LU) Portfolio Fund Responsible Focus (CHF)

### Legal entity identifier (LEI-Code):

549300WLCBSRIB0E4R71

### Benchmark

Swisscanto (LU) Portfolio Fund Responsible Focus (CHF) in CHF

**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"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective</b> : _% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : _%	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of <b>36.41%</b> of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul> <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 promoted environmental and social characteristics were achieved by following indicators:

1. Exclusion Criteria
2. ESG-Integration
3. Reduction of CO<sub>2</sub>e intensity
4. Sustainable Investments





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

### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators (see details at the end of the report) is answered directly with the historical comparison in the next question.

### ...and compared to previous periods?

## Exclusion Criteria

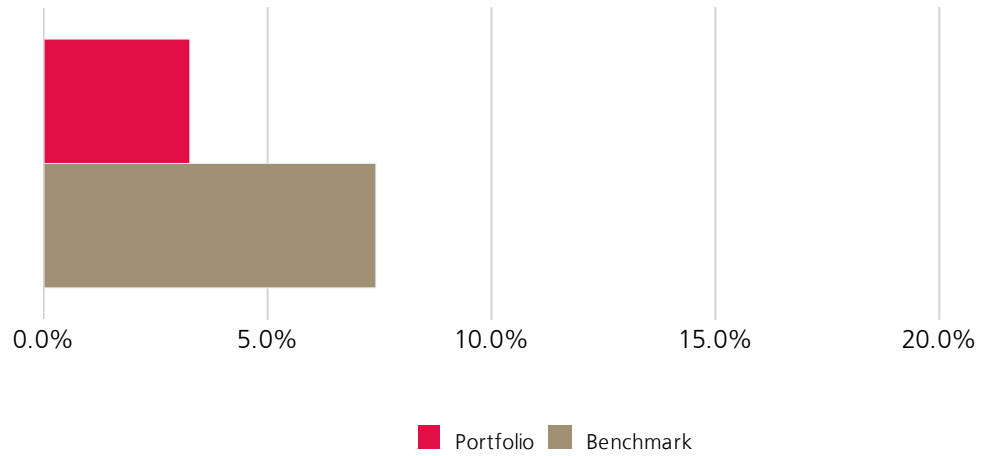
Responsible							
Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark
 Coal reserves (ex. metal production)	0.00%	0.76%	55	 Production of military hardware (>5% revenue)	0.00%	0.74%	31
Extraction of coal (>5% revenue)	0.00%	0.25%	28	Manufacture of weapons and ammunition	0.00%	0.43%	11
 Climate change		 Risk to society and health		Controversial weapons	0.00%	0.38%	5
				UN Global Compact violations	0.00%	0.35%	21
				Exploitative child labour	0.00%	0.28%	6
				Production of pornography	0.00%	0.02%	2

For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of companies that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for a company, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above. The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exclusion Criteria Total*	0%	0%
Benchmark	Exclusion Criteria Total*	2.16%	2.42%

\*all exclusion criteria cumulated.

# ESG-integration



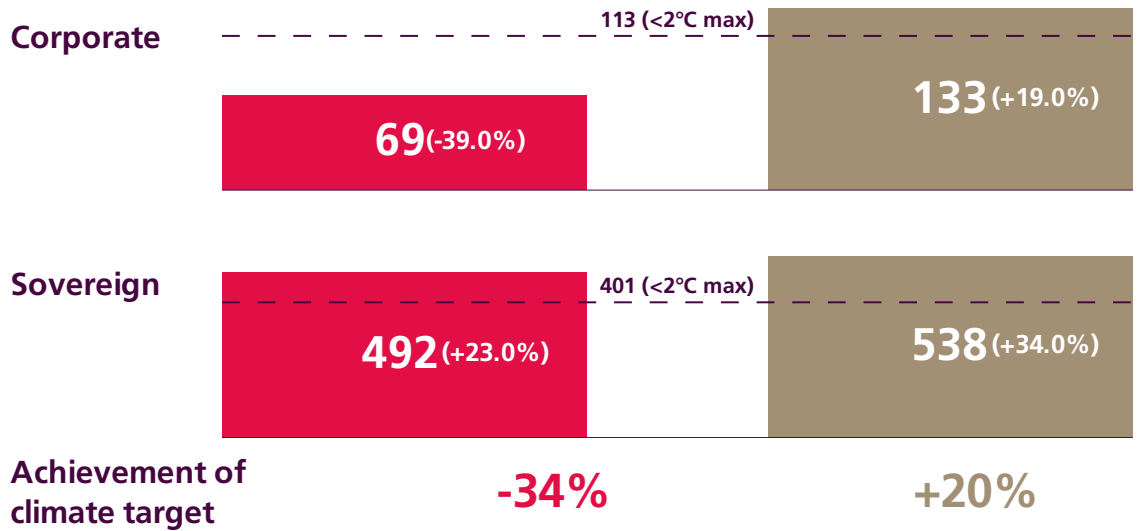
The portfolio aimed for a lower exposure to ESG laggards compared to the benchmark during the reporting period. ESG laggards are companies with the weakest environmental, social and governance performance of the relevant investment universe.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exposure to ESG Laggards	4.87%	3.26%
Benchmark	Exposure to ESG Laggards	9.46%	7.42%



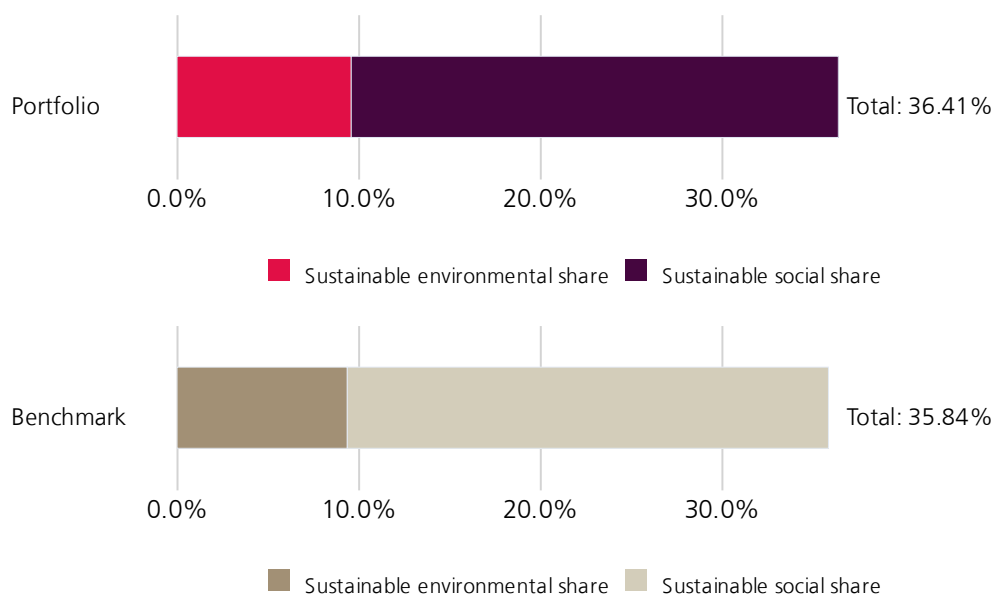
# Reduction of CO<sub>2</sub>e intensity



In line with the < 2° Paris climate target ("<2°C max"), the fund's investment activity during the reporting period aimed to reduce the portfolio's CO<sub>2</sub>e emissions by at least 4% per year. The reduction path is calculated from the weighted CO<sub>2</sub>e intensity of the benchmark, discounted at 4% per year plus nominal economic growth. The dashed 2° max line indicates the maximum value. The bars represent the CO<sub>2</sub>e intensities of the portfolio and of the benchmark respectively. CO<sub>2</sub>e intensities below the 2° Max line indicate that the portfolio or benchmark meets the <2° climate target. Values at "Achievement of climate target" put the portfolio and benchmark in relation to the climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Achievement of climate target	-32%	-34%
	CO <sub>2</sub> e intensity Corporate	80	69
	CO <sub>2</sub> e intensity Sovereign	583	492
	Reduction Corporate	-34%	-39%
	Reduction Sovereign	36%	23%
Benchmark	Achievement of climate target	27%	20%
	CO <sub>2</sub> e intensity Corporate	156	133
	CO <sub>2</sub> e intensity Sovereign	581	538
	Reduction Corporate	27%	19%
	Reduction Sovereign	36%	34%

# Sustainable Investments

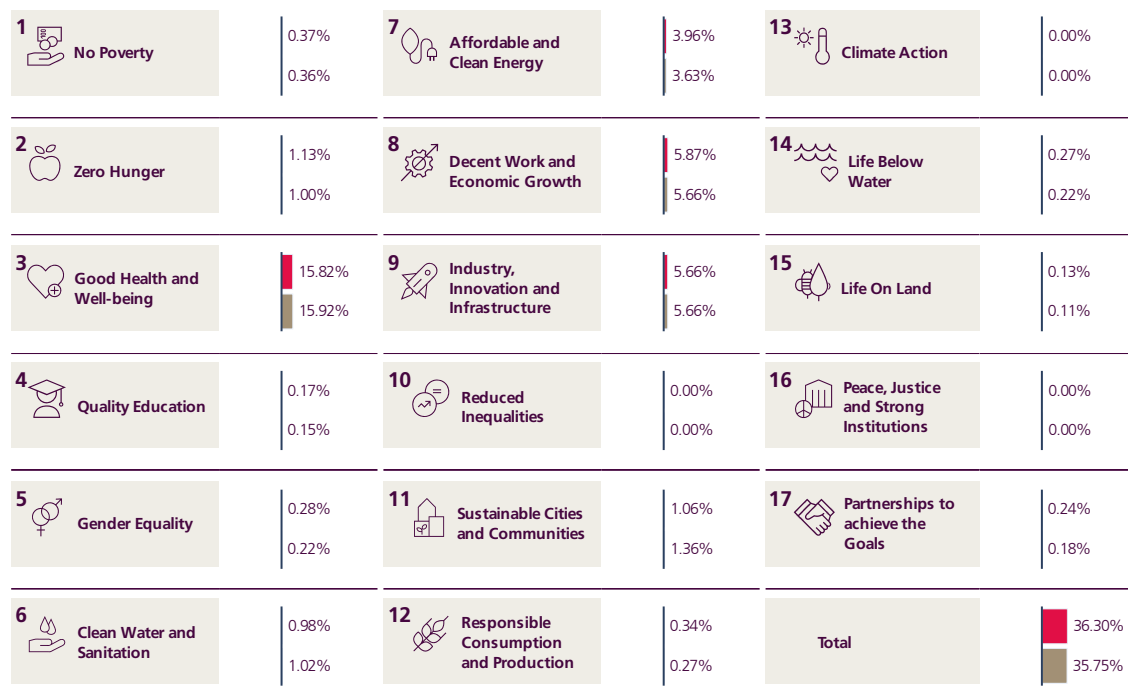


The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental and social goals resulting from the UN Sustainable Development Goals (SDGs) as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information. In the below chart, the sustainable investments are split according to the UN SDGs.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Socially sustainable investments	26.27%	26.76%
	Sustainable Investments with environmental target	8.68%	9.64%
	Total sustainable quota	34.95%	36.41%
Benchmark	Socially sustainable investments	26.68%	26.49%
	Sustainable Investments with environmental target	8.34%	9.36%
	Total sustainable quota	35.02%	35.84%



■ Portfolio
 ■ Benchmark

With the different treatment of green, social and sustainable bonds, SDG exposure may differ from the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

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

During the reporting period, the asset manager focused on securities of companies that generated revenues from the sale of products and services with a positive contribution to the 17 SDGs and did not have DNSH and/or Minimum Safeguards violations.

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

Issuers with a negative net contribution to the SDGs were removed from the investment universe of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset manager classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments.

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

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

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

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.

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 not 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.

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

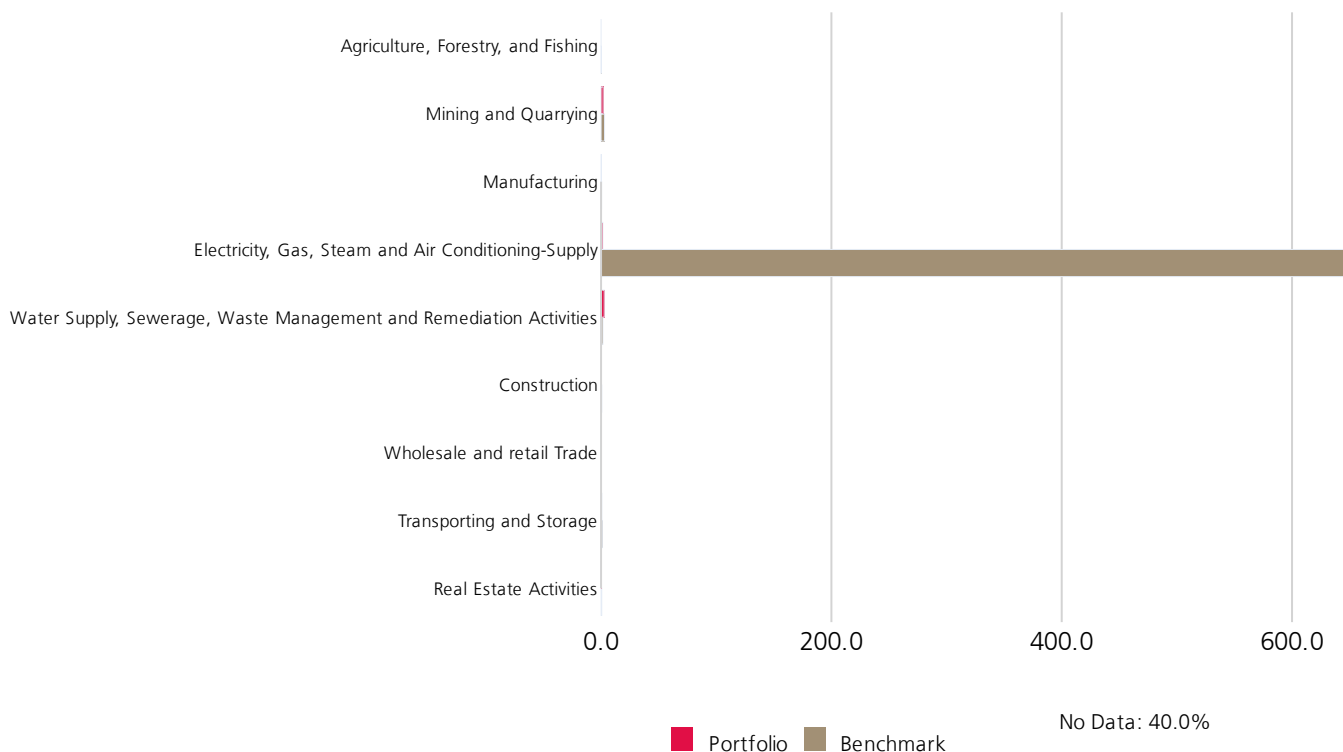
### Principal Adverse Impacts - Corporate Assets

#### Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	4905.13	84.23%	3081.77	9138.93	6154.45	
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	1128.83	84.23%	674.34	1586.1	1162.44	
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	61641.1	84.23%	37311.6	62228.6	41757.7	
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	356.39	84.23%	230.35	384.96	275.18	
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	94.77	84.45%	78.03	177.65	141.79	
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	4.52%	85.17%	2.92%	6.61%	4.93%	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	54.21%	55.18%	39.82%	57.45%	41.95%	
	5b. Non-renewable energy consumption	37.01%	56.06%	55.79%	37.69%	55.86%	Non-renewable energy consumption encompasses consumption of energy generated from non-renewable sources, as well as energy consumption from biomass. Any energy use figures where the source of energy is unclear is also included in this factor.
	5c. Non-renewable energy production	0.85%	83.02%	0.42%	1.83%	1.44%	
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.3	61.42%	0.24	10.63	3.91	

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0.06%	85.19%	0.07%	0.05%	0.03%	
8. Emissions to water	8. CR Raw - COD emissions	179.63	9.49%	129.64	204.92	163.03	
9. Hazardous waste and radioactive waste ratio	9. CR Raw - Hazardous waste	0.08	22.26%	0	0.82	0	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	85.19%	0.04%	0.35%	0.15%	
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	15.97%	83.05%	8.29%	19.74%	13.25%	
12. Unadjusted gender pay gap	12. Unadjusted gender pay gap	0.2%	5.86%	0.18%	0.32%	0.32%	
13. Board gender diversity	13. Ratio of female to male board members	53.23%	82.84%	39.19%	51.34%	37.48%	
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	85.2%	0%	0.08%	0.11%	

## Principal Adverse Impacts - Sovereign and Supranational Assets

### Primary Indicators

Environmental							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
15. GHG Intensität	15. GHG Intensity	576.39	6.8%	515.47	602.23	498.66	

Social							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
16. Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	16a. Countries subject to social violations (#)	18	3.04%	13.25	34	27.75	
	16b. Countries subject to social violations (%)	20.42%	3.04%	13.47%	6.08%	5.47%	

Indicator	Metric
1a	Scope 1 GHG emissions
1b	Scope 2 GHG emissions
1c	Scope 3 GHG emissions
2.	Carbon footprint per Mio EUR
3.	GHG intensity of investee companies
4.	Share of investments in companies active in the fossil fuel sector
5a	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5b	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5c	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector
7.	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
12.	Average unadjusted gender pay gap of investee companies
13.	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	GHG intensity of investee countries
16a	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law

The document was prepared by Swisscanto with due care and may contain information from carefully selected third-party sources. Investors should note that the data previously calculated and published for 2023 has been recalculated for this document published in 2024. Accordingly, there may be discrepancies in these historical data published in 2023 and 2024.



## 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: 01.04.2023 - 31.03.2024

Largest investments	Sector	% Assets	Country
Nestle S.A.	Manufacturing	5.49%	Switzerland
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		4.45%	
Swisscanto (LU) Bond Fund Vision Responsible CHF NT Klasse		3.95%	
Roche Holding Ltd Dividend Right Cert.	Manufacturing	3.79%	Switzerland
Novartis AG	Manufacturing	3.42%	Switzerland
GAM Star Fund PLC - GAM Star Cat Bond Institutional Class CHF Accum.Ptg.Shs	Financial and Insurance Activities	3.18%	Switzerland
Swisscanto (LU) Bond Fund Responsible Emerging Markets Opportunities NT USD Klasse		3.16%	
Swisscanto (LU) Equity Fund Systematic Responsible Japan NT CHF Klasse		2.71%	
Apple Inc.	Manufacturing	2.06%	USA
Microsoft Corporation	Information and Communication	2.02%	USA
Swisscanto (LU) Bond Fund Responsible Global Rates NT USD Klasse		1.83%	
Zurich Insurance Group Ltd	Financial and Insurance Activities	1.56%	Switzerland
Compagnie Financiere Richemont SA	Manufacturing	1.49%	Switzerland
UBS Group AG	Financial and Insurance Activities	1.39%	Switzerland
Swisscanto (LU) Equity Fund Systematic Responsible Emerging Markets NT CHF Klasse		1.26%	

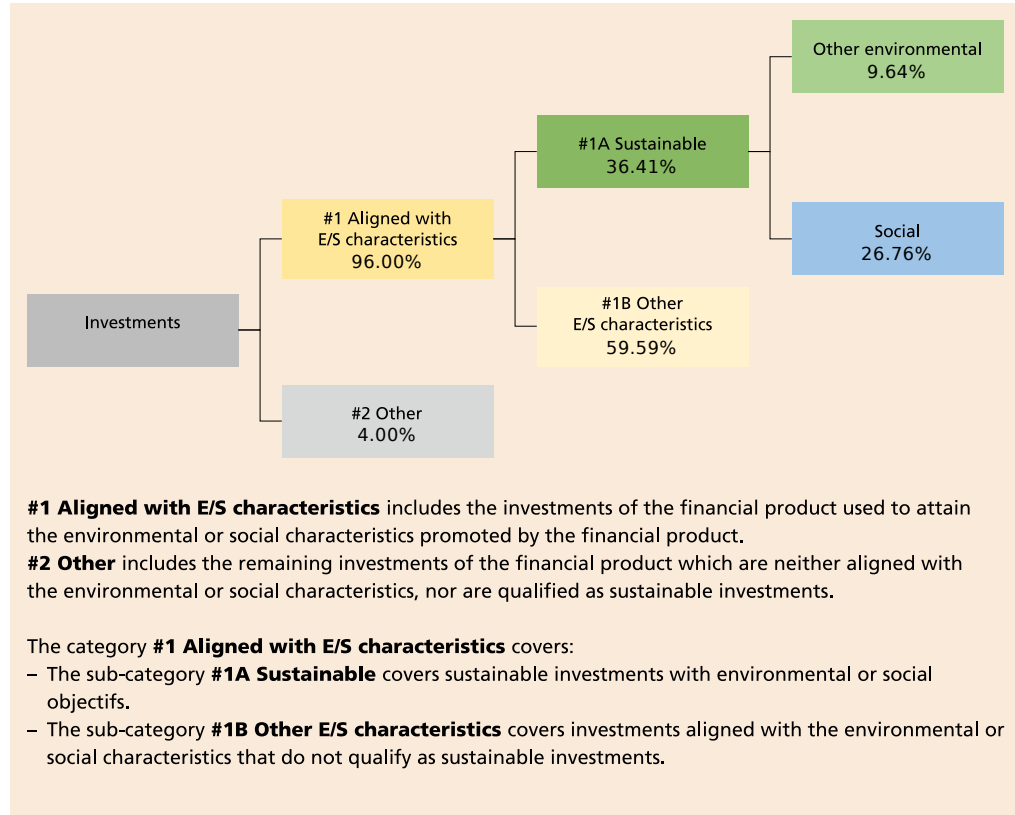




## What was the proportion of sustainability-related investments?

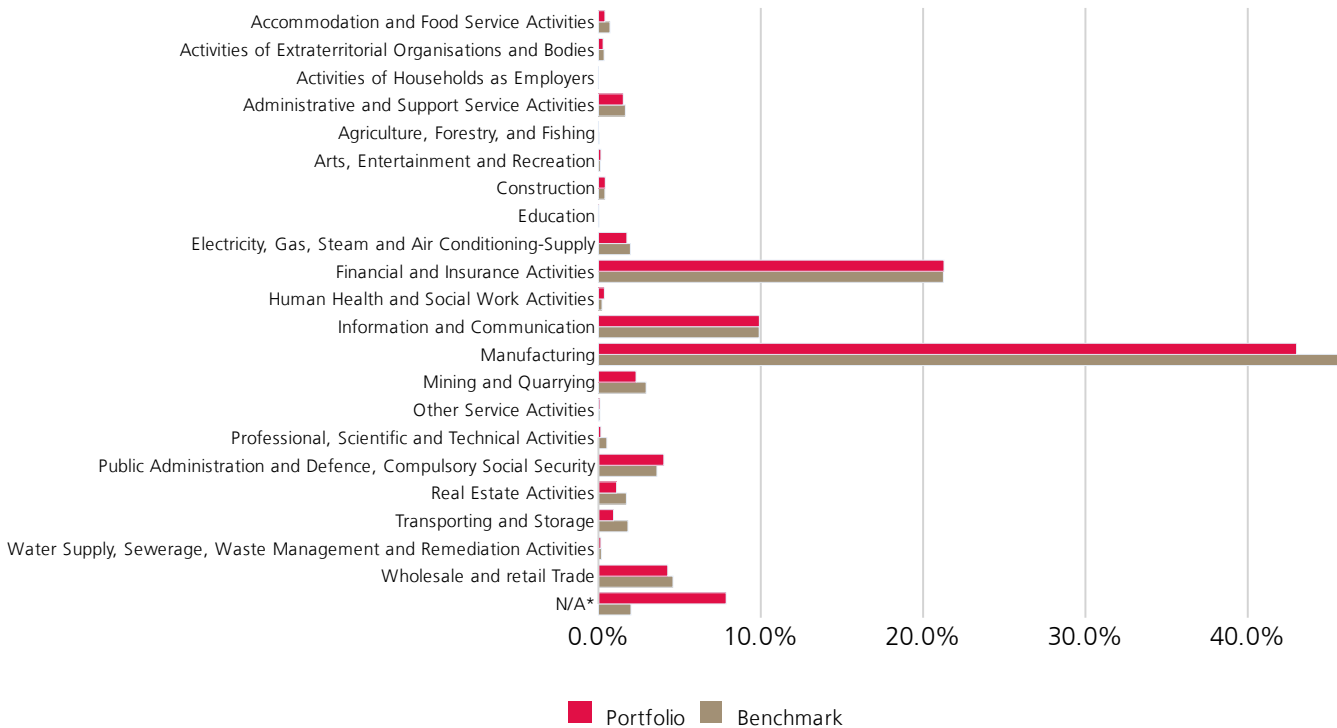
The proportion of sustainability-related investments and information on asset allocation are answered in the question below.

### What was the asset allocation?



### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



\*this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

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.

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.



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

Even though the sustainable investments made do not qualify as environmental activities according to EU-Taxonomy, the below disclosure is made to show the alignment of sustainable investments with EU-Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

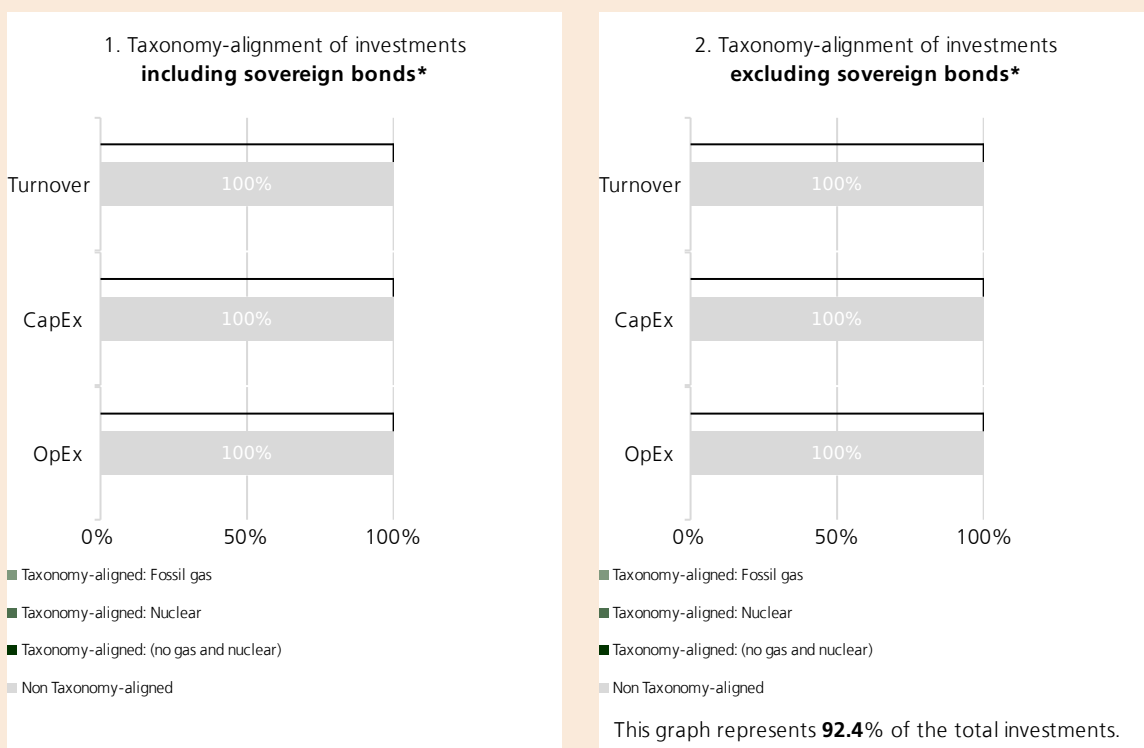
In fossil gas

In nuclear energy

No

<sup>1</sup>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.

**The graphs below shown 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?


Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

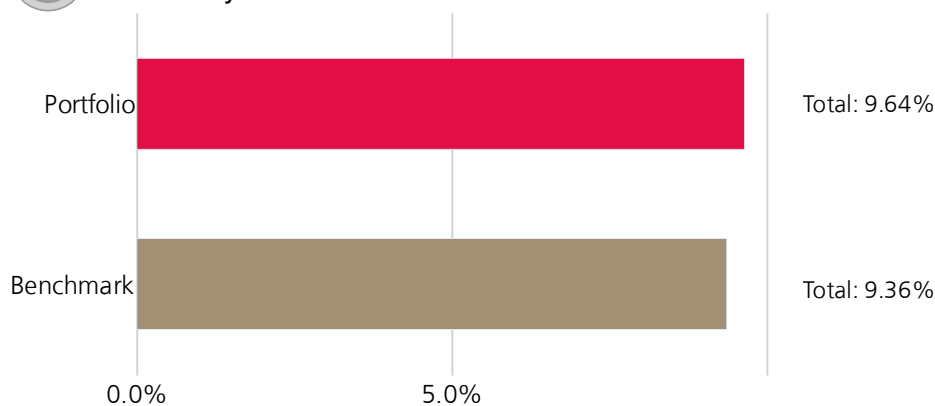
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Elia Group SA/NV	Construction	99.98%	24.95%	15.00%	0.00%	0.00%
Vestas Wind Systems A/S	Manufacturing	100.00%	24.00%	0.00%	75.00%	0.00%
Terna S.p.A.	Water Supply, Sewerage, Waste Management and Remediation Activities	87.76%	21.75%	13.10%	0.00%	0.01%
Redeia Corporacion SA	Construction	84.35%	19.80%	12.73%	0.00%	0.09%
Orsted	Water Supply, Sewerage, Waste Management and Remediation Activities	56.27%	18.25%	31.86%	0.00%	0.00%
Orsted A/S	Electricity, Gas, Steam and Air Conditioning Supply	56.27%	18.25%	31.86%	0.00%	0.00%
National Grid plc	Electricity, Gas, Steam and Air Conditioning Supply	19.17%	16.75%	0.00%	0.36%	0.03%
National Grid Electricity Distribution (South Wales) Plc	Financial and Insurance Activities	19.17%	16.75%	0.00%	0.36%	0.00%
NGG Finance Plc	Financial and Insurance Activities	19.17%	16.75%	0.00%	0.36%	0.00%
Klepierre SA	Real Estate Activities	99.75%	16.00%	15.00%	60.00%	0.07%

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

As no data was available in the previous reporting year, there is no need for a comparison with the previous year.

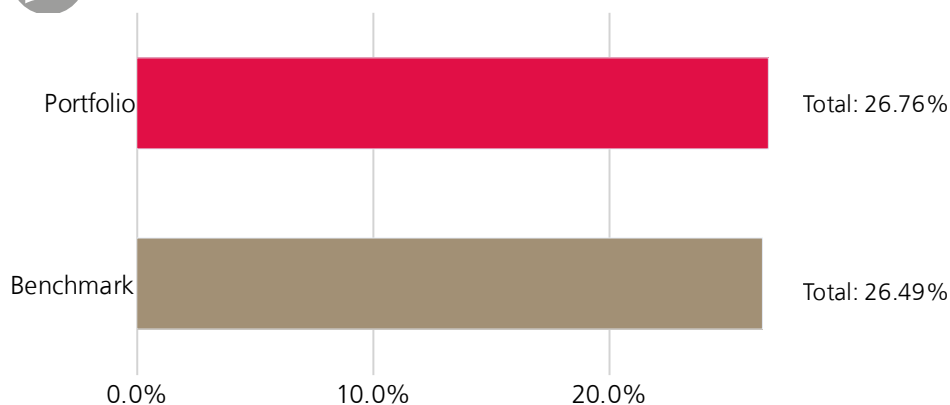
are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

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




The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

 **What was the share of socially sustainable investments?**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.

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

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



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

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. More information is available at: Swisscanto | Proxy Voting Dashboard (issgovernance.com) <https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

<https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>



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

No index has been determined as a reference value to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

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

### 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.

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## Periodic disclosure as at 31.03.2024

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:

Swisscanto (LU) Portfolio Fund Responsible Relax (CHF)

### Legal entity identifier (LEI-Code):

5493003FVJM6BSK5QE46

### Benchmark

Swisscanto (LU) Portfolio Fund Responsible Relax (CHF) in CHF

**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"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective: _%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective: _%</b>	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of <b>35.73%</b> of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul> <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 promoted environmental and social characteristics were achieved by following indicators:

1. Exclusion Criteria
2. ESG-Integration
3. Reduction of CO<sub>2</sub>e intensity
4. Sustainable Investments





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

### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators (see details at the end of the report) is answered directly with the historical comparison in the next question.

### ...and compared to previous periods?

## Exclusion Criteria

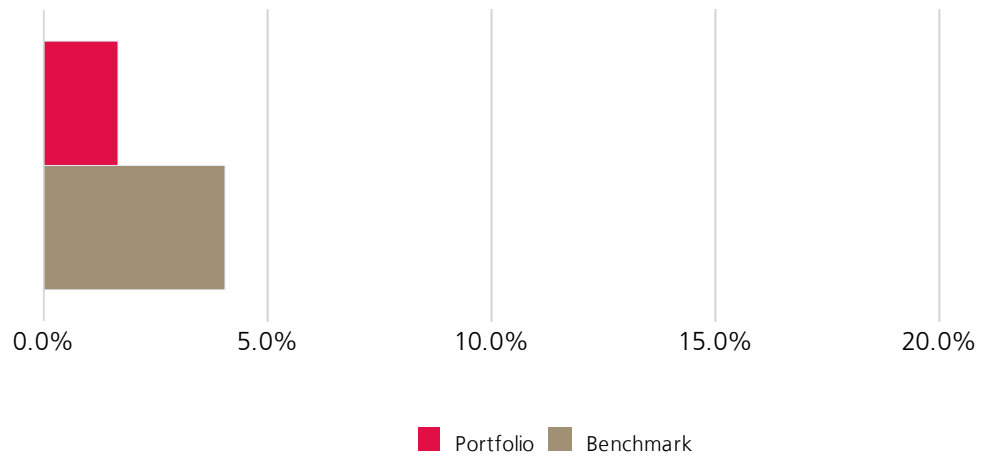
Responsible						Responsible		
Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark	
 Coal reserves (ex. metal production)	0.00%	0.24%	55	 UN Global Compact violations	0.00%	0.45%	21	
Extraction of coal (>5% revenue)	0.00%	0.20%	28	Exploitative child labour	0.00%	0.20%	6	
 Climate change		 Risk to society and health		Production of military hardware (>5% revenue)	0.00%	0.20%	31	
				Manufacture of weapons and ammunition	0.00%	0.12%	11	
				Controversial weapons	0.00%	0.10%	5	
				Production of pornography	0.00%	0.00%	2	

For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of companies that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for a company, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above. The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exclusion Criteria Total*	0%	0%
Benchmark	Exclusion Criteria Total*	1.16%	1.17%

\*all exclusion criteria cumulated.

# ESG-integration



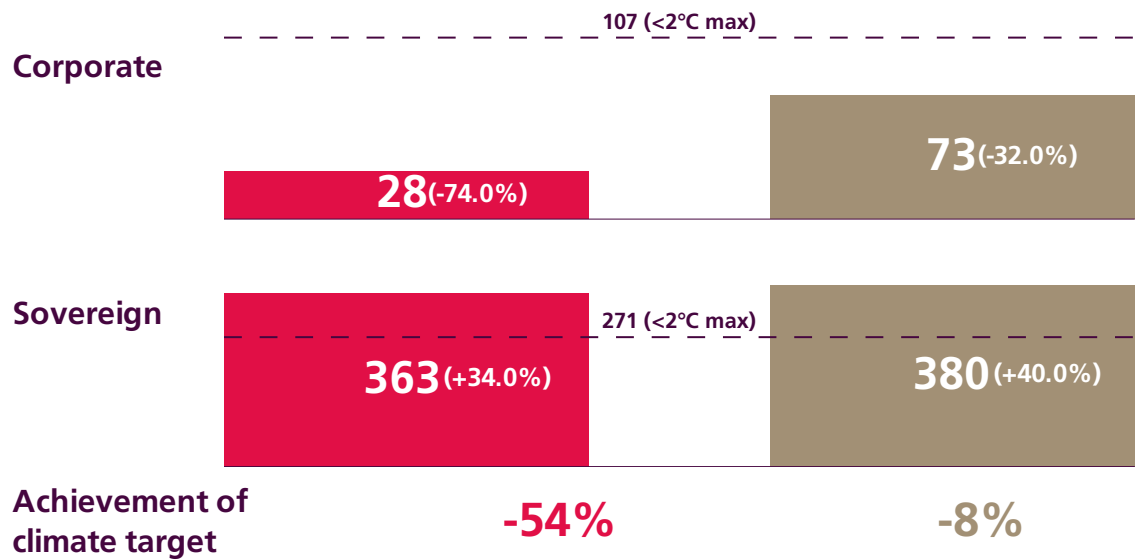
The portfolio aimed for a lower exposure to ESG laggards compared to the benchmark during the reporting period. ESG laggards are companies with the weakest environmental, social and governance performance of the relevant investment universe.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exposure to ESG Laggards	1.27%	1.66%
Benchmark	Exposure to ESG Laggards	5.43%	4.05%



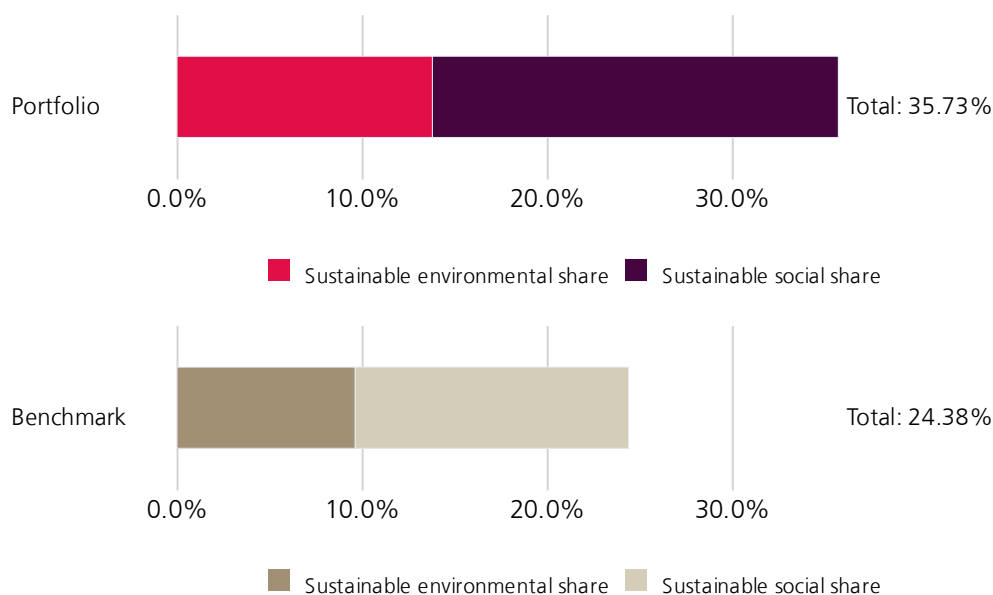
# Reduction of CO<sub>2</sub>e intensity



In line with the < 2° Paris climate target ("<2°C max"), the fund's investment activity during the reporting period aimed to reduce the portfolio's CO<sub>2</sub>e emissions by at least 4% per year. The reduction path is calculated from the weighted CO<sub>2</sub>e intensity of the benchmark, discounted at 4% per year plus nominal economic growth. The dashed 2° max line indicates the maximum value. The bars represent the CO<sub>2</sub>e intensities of the portfolio and of the benchmark respectively. CO<sub>2</sub>e intensities below the 2° Max line indicate that the portfolio or benchmark meets the <2° climate target. Values at "Achievement of climate target" put the portfolio and benchmark in relation to the climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Achievement of climate target	-43%	-54%
	CO <sub>2</sub> e intensity Corporate	53	28
	CO <sub>2</sub> e intensity Sovereign	385	363
	Reduction Corporate	-54%	-74%
	Reduction Sovereign	31%	34%
Benchmark	Achievement of climate target	3%	-8%
	CO <sub>2</sub> e intensity Corporate	101	73
	CO <sub>2</sub> e intensity Sovereign	399	380
	Reduction Corporate	-14%	-32%
	Reduction Sovereign	35%	40%

# Sustainable Investments



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental and social goals resulting from the UN Sustainable Development Goals (SDGs) as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information. In the below chart, the sustainable investments are split according to the UN SDGs.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Socially sustainable investments	19.32%	21.96%
	Sustainable Investments with environmental target	11.87%	13.76%
	<b>Total sustainable quota</b>	<b>31.19%</b>	<b>35.73%</b>
Benchmark	Socially sustainable investments	14.97%	14.75%
	Sustainable Investments with environmental target	7.68%	9.63%
	<b>Total sustainable quota</b>	<b>22.65%</b>	<b>24.38%</b>



■ Portfolio
 ■ Benchmark

With the different treatment of green, social and sustainable bonds, SDG exposure may differ from the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

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

During the reporting period, the asset manager focused on securities of companies that generated revenues from the sale of products and services with a positive contribution to the 17 SDGs and did not have DNSH and/or Minimum Safeguards violations.

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

Issuers with a negative net contribution to the SDGs were removed from the investment universe of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset manager classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments.

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

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

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

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.

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 not 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.

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

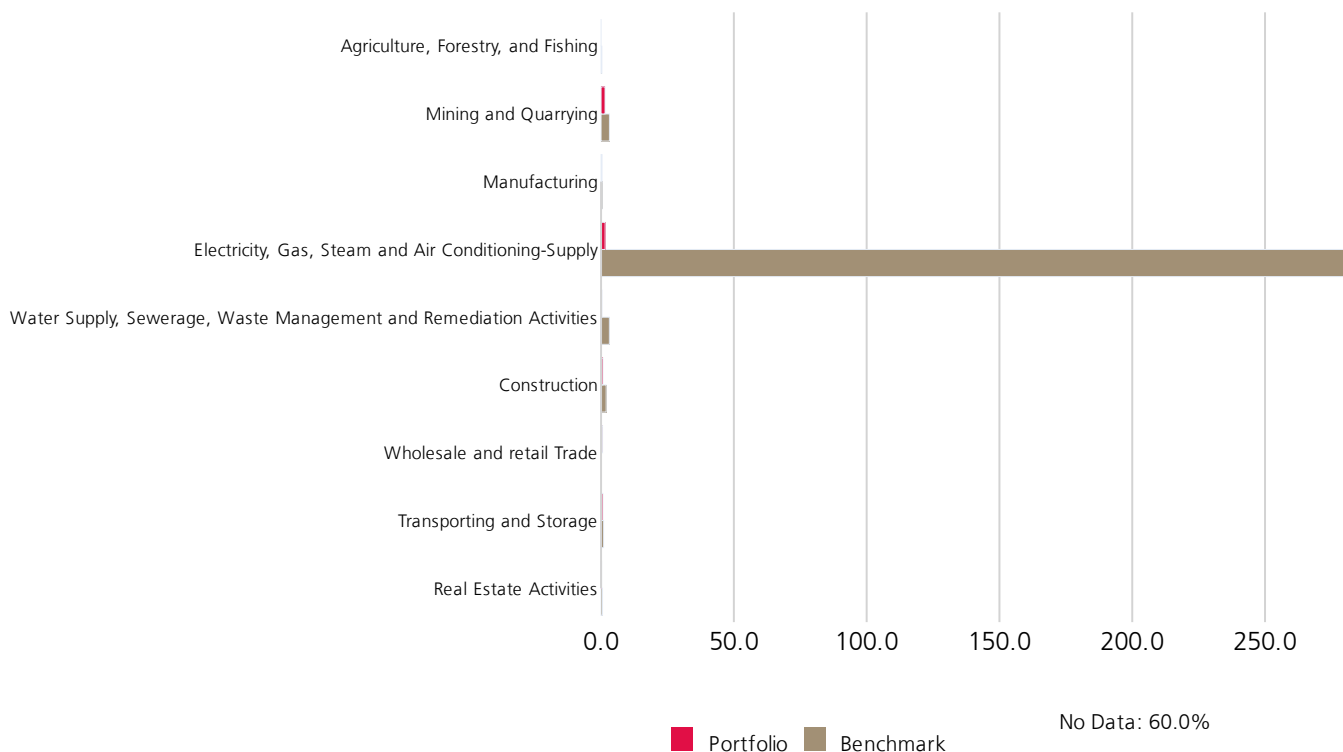
### Principal Adverse Impacts - Corporate Assets

#### Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	857.53	66.91%	1232.93	1812.12	1463.42	
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	322.75	66.91%	175.54	391.65	307.99	
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	12100.5	66.91%	6924.86	13543	10108.7	
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	159.73	66.91%	95.94	189.89	136.38	
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	47.01	72.92%	57.85	117.2	102.88	
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	1.29%	75.91%	0.91%	4.05%	2.85%	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	57.56%	19.86%	42.34%	60.14%	43.13%	
	5b. Non-renewable energy consumption	39.99%	27.89%	60.13%	38.79%	57.04%	Non-renewable energy consumption encompasses consumption of energy generated from non-renewable sources, as well as energy consumption from biomass. Any energy use figures where the source of energy is unclear is also included in this factor.
	5c. Non-renewable energy production	0.28%	75.46%	0.22%	2.35%	1.87%	
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.14	42.54%	0.14	6.31	2.71	

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0.01%	76.15%	0.01%	0.04%	0.02%	
8. Emissions to water	8. CR Raw - COD emissions	39.07	2.42%	26.56	43.83	33.57	
9. Hazardous waste and radioactive waste ratio	9. CR Raw - Hazardous waste	0.03	9.48%	0	0.17	0	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	76.15%	0%	0.45%	0.28%	
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	11.48%	58.13%	5.33%	10.09%	5.34%	
12. Unadjusted gender pay gap	12. Unadjusted gender pay gap	0.49%	7.26%	0.35%	0.38%	0.26%	
13. Board gender diversity	13. Ratio of female to male board members	65.64%	49.19%	51.2%	62.81%	44.44%	
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	76.15%	0%	0.02%	0.02%	

## Principal Adverse Impacts - Sovereign and Supranational Assets

### Primary Indicators

Environmental							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
15. GHG Intensität	15. GHG Intensity	419	17.38%	343.03	424.91	341.08	

Social							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
16. Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	16a. Countries subject to social violations (#)	18	5.75%	13.25	34	27.75	
	16b. Countries subject to social violations (%)	23.46%	5.75%	19.97%	6.08%	5.47%	

Indicator	Metric
1a	Scope 1 GHG emissions
1b	Scope 2 GHG emissions
1c	Scope 3 GHG emissions
2.	Carbon footprint per Mio EUR
3.	GHG intensity of investee companies
4.	Share of investments in companies active in the fossil fuel sector
5a	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5b	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5c	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector
7.	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
12.	Average unadjusted gender pay gap of investee companies
13.	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	GHG intensity of investee countries
16a	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law

The document was prepared by Swisscanto with due care and may contain information from carefully selected third-party sources. Investors should note that the data previously calculated and published for 2023 has been recalculated for this document published in 2024. Accordingly, there may be discrepancies in these historical data published in 2023 and 2024.



## 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: 01.04.2023 - 31.03.2024

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Equity Fund Systematic Responsible USA NT USD Klasse		4.69%	
GAM Star Fund PLC - GAM Star Cat Bond Institutional Class CHF Accum.Ptg.Shs	Financial and Insurance Activities	3.39%	Switzerland
Swisscanto (LU) Bond Fund Responsible Emerging Markets Opportunities NT USD Klasse		2.67%	
Coca-Cola Co/The 1% 02-OCT-2028 REGS	Manufacturing	2.62%	USA
New York Life Global Funding 0.25% 18-OCT-2027 REGS	Financial and Insurance Activities	2.37%	USA
Cooperative Rabobank UA 0.25% 25-NOV-2027 REGS	Financial and Insurance Activities	2.34%	USA
Cooperative Rabobank UA 3.125% 15-SEP-2026 REGS	Financial and Insurance Activities	1.98%	USA
JPMorgan Chase & Co 8% 29-APR-2027	Financial and Insurance Activities	1.87%	USA
Swisscanto (LU) Equity Fund Systematic Responsible Eurozone NT EUR Klasse		1.74%	
Swisscanto (LU) Bond Fund Responsible Global Rates NT USD Klasse		1.71%	
Citigroup Inc 0.5% 22-NOV-2024 REGS	Financial and Insurance Activities	1.54%	USA
Transurban Queensland Finance Pty Ltd 0.65% 02-NOV-2026 REGS	Financial and Insurance Activities	1.51%	Australia
Swisscanto (LU) Equity Fund Systematic Responsible Japan NT CHF Klasse		1.39%	
Government of the United States of America 0.5% 15-JAN-2028	Public Administration and Defence, Compulsory Social Security	1.30%	USA
Lloyds Banking Group PLC 1% 04-MAR-2025 REGS	Financial and Insurance Activities	1.25%	United Kingdom

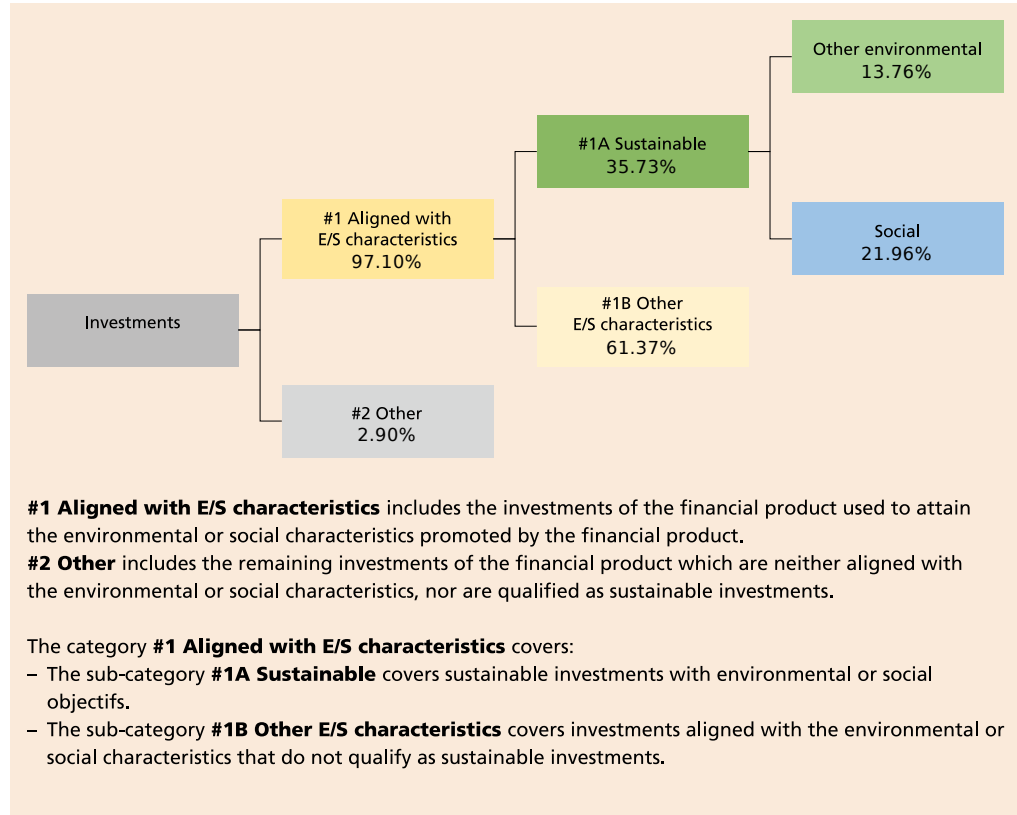




## What was the proportion of sustainability-related investments?

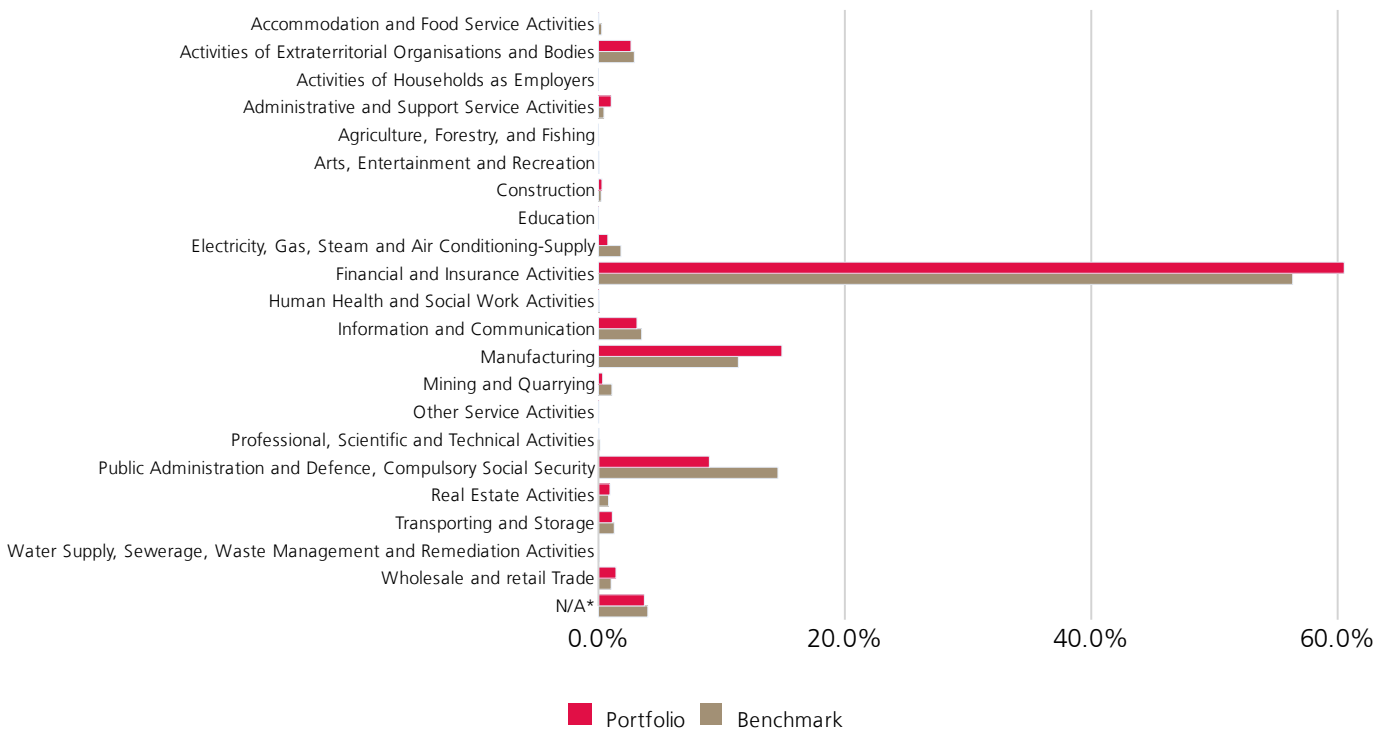
The proportion of sustainability-related investments and information on asset allocation are answered in the question below.

### What was the asset allocation?



### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



\*this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

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.

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.



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

Even though the sustainable investments made do not qualify as environmental activities according to EU-Taxonomy, the below disclosure is made to show the alignment of sustainable investments with EU-Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

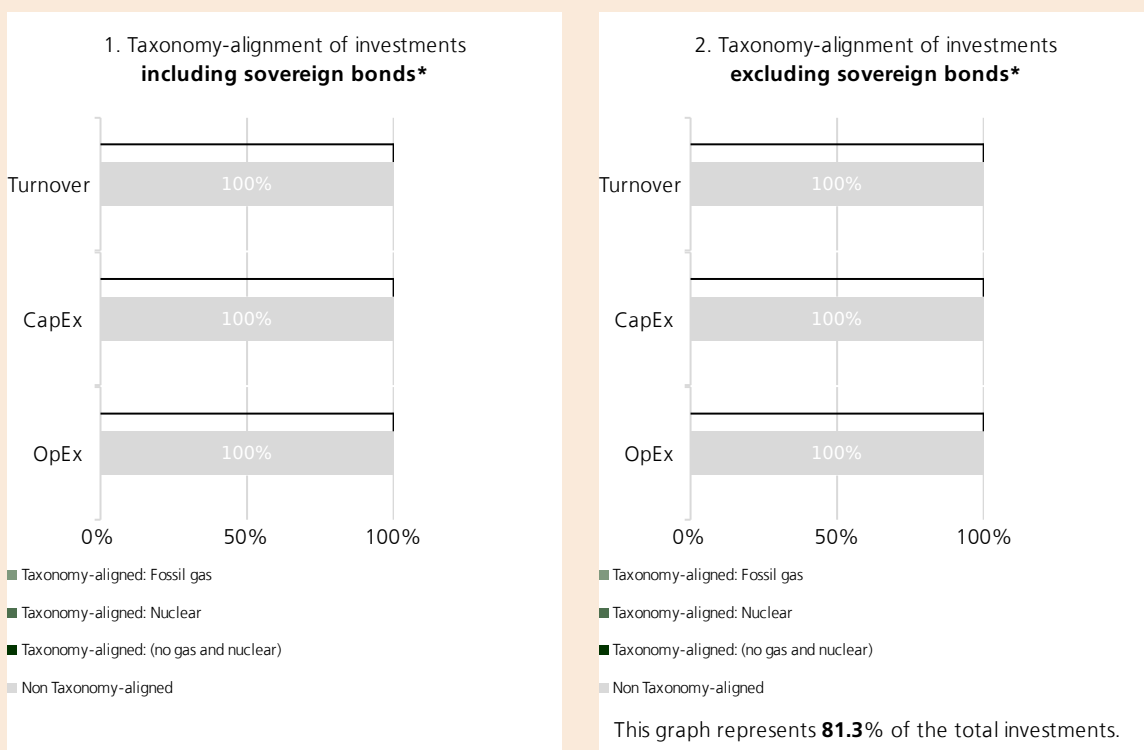
In fossil gas

In nuclear energy

No

<sup>1</sup>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.

**The graphs below shown 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.**



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


Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

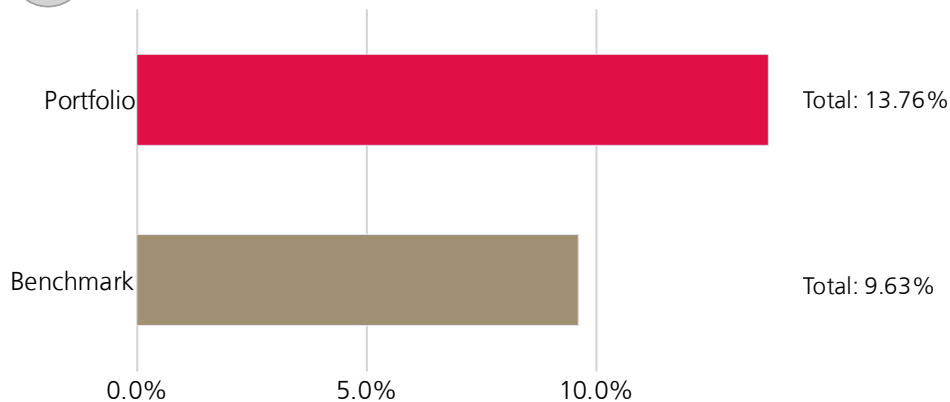
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	24.00%	0.00%	75.00%	0.00%
Redeia Corporacion SA	Construction	84.35%	19.80%	12.73%	0.00%	0.01%
Orsted	Water Supply, Sewerage, Waste Management and Remediation Activities	56.27%	18.25%	31.86%	0.00%	0.00%
Klepierre SA	Real Estate Activities	99.75%	16.00%	15.00%	60.00%	0.01%
Redes Energeticas Nacionais SA	Electricity, Gas, Steam and Air Conditioning Supply	66.83%	16.00%	10.15%	0.00%	0.01%
EDP-Energias de Portugal SA	Electricity, Gas, Steam and Air Conditioning Supply	77.52%	12.25%	0.00%	32.43%	0.00%
VERBUND AG Class A	Electricity, Gas, Steam and Air Conditioning Supply	50.94%	11.23%	36.58%	0.00%	0.08%
VERBUND AG	Electricity, Gas, Steam and Air Conditioning Supply	50.94%	11.23%	36.58%	0.00%	0.03%
Acciona SA	Construction	78.43%	9.90%	0.00%	48.09%	0.02%
Siemens Energy AG	Manufacturing	43.13%	9.38%	0.00%	24.78%	0.00%

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

As no data was available in the previous reporting year, there is no need for a comparison with the previous year.

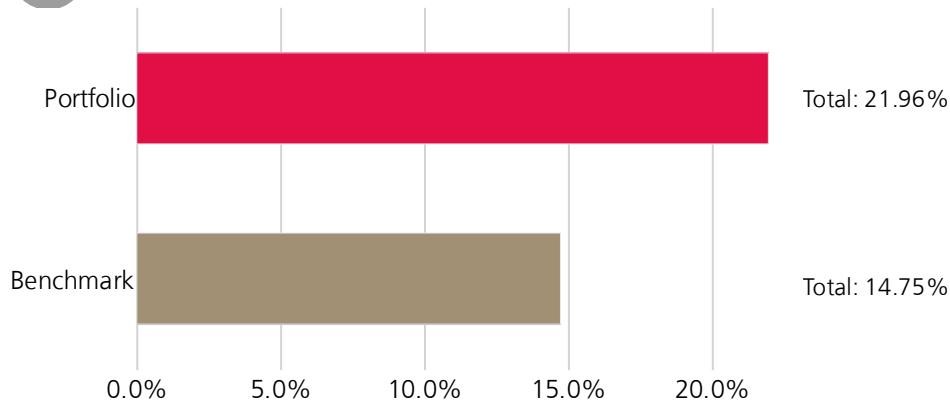
are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

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




The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

 **What was the share of socially sustainable investments?**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.

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

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



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

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. More information is available at: Swisscanto | Proxy Voting Dashboard (issgovernance.com) <https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

<https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>



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

No index has been determined as a reference value to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

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

### 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.

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## Periodic disclosure as at 31.03.2024

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:

Swisscanto (LU) Portfolio Fund Responsible Relax (EUR)

### Legal entity identifier (LEI-Code):

549300M2X0JT0TG9GP21

### Benchmark

Swisscanto (LU) Portfolio Fund Responsible Relax (EUR) in EUR

**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"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective: _%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective: _%</b>	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of <b>36.49%</b> of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul> <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 promoted environmental and social characteristics were achieved by following indicators:

1. Exclusion Criteria
2. ESG-Integration
3. Reduction of CO<sub>2</sub>e intensity
4. Sustainable Investments





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

### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators (see details at the end of the report) is answered directly with the historical comparison in the next question.

### ...and compared to previous periods?

## Exclusion Criteria

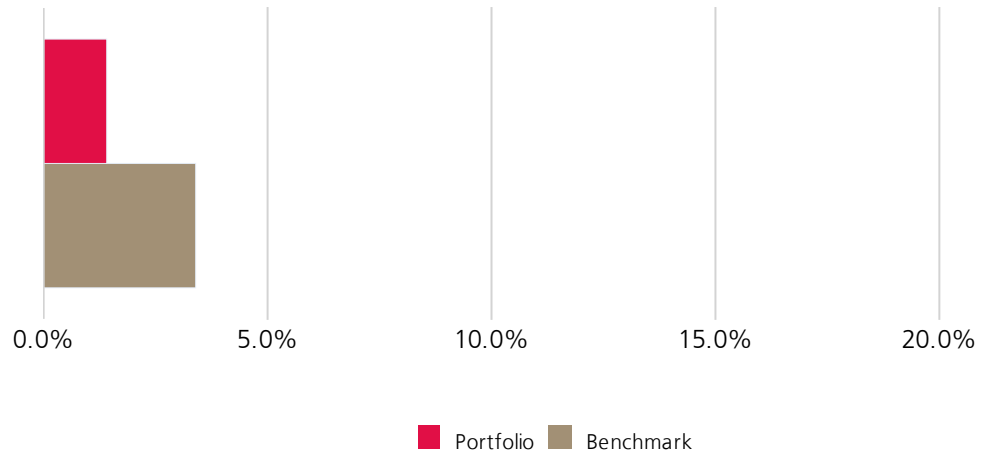
Responsible							
Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark
 Coal reserves (ex. metal production)	0.00%	0.35%	55	 Production of military hardware (>5% revenue)	0.00%	0.46%	31
Extraction of coal (>5% revenue)	0.00%	0.08%	28	UN Global Compact violations	0.00%	0.32%	21
 Climate change		 Risk to society and health		Manufacture of weapons and ammunition	0.00%	0.27%	11
				Exploitative child labour	0.00%	0.17%	6
				Controversial weapons	0.00%	0.12%	5
				Production of pornography	0.00%	0.00%	2

For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of companies that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for a company, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above. The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exclusion Criteria Total*	0%	0%
Benchmark	Exclusion Criteria Total*	1.05%	1.38%

\*all exclusion criteria cumulated.

# ESG-integration



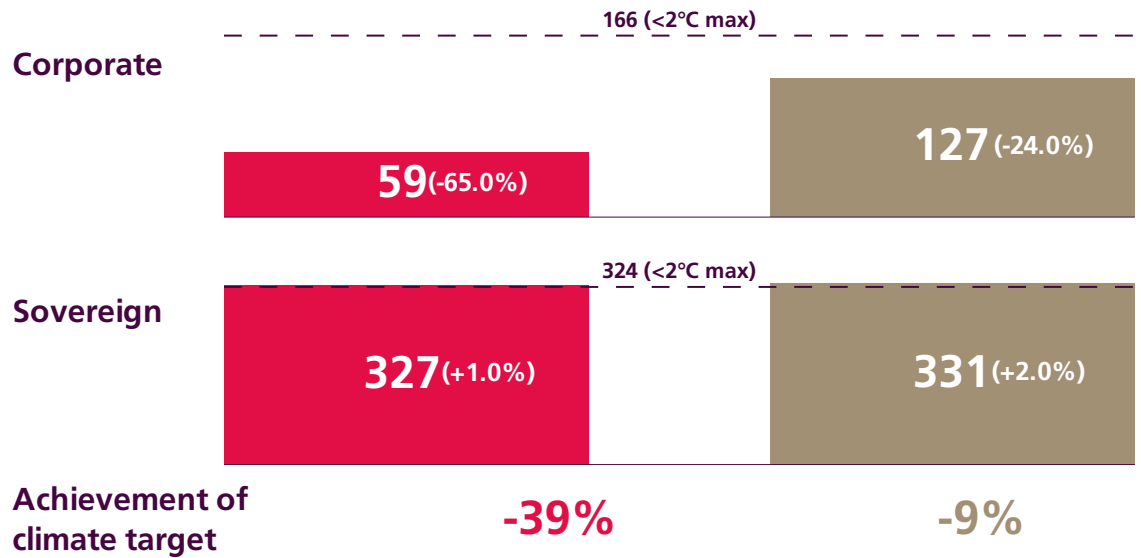
The portfolio aimed for a lower exposure to ESG laggards compared to the benchmark during the reporting period. ESG laggards are companies with the weakest environmental, social and governance performance of the relevant investment universe.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exposure to ESG Laggards	3.83%	1.41%
Benchmark	Exposure to ESG Laggards	4.75%	3.39%



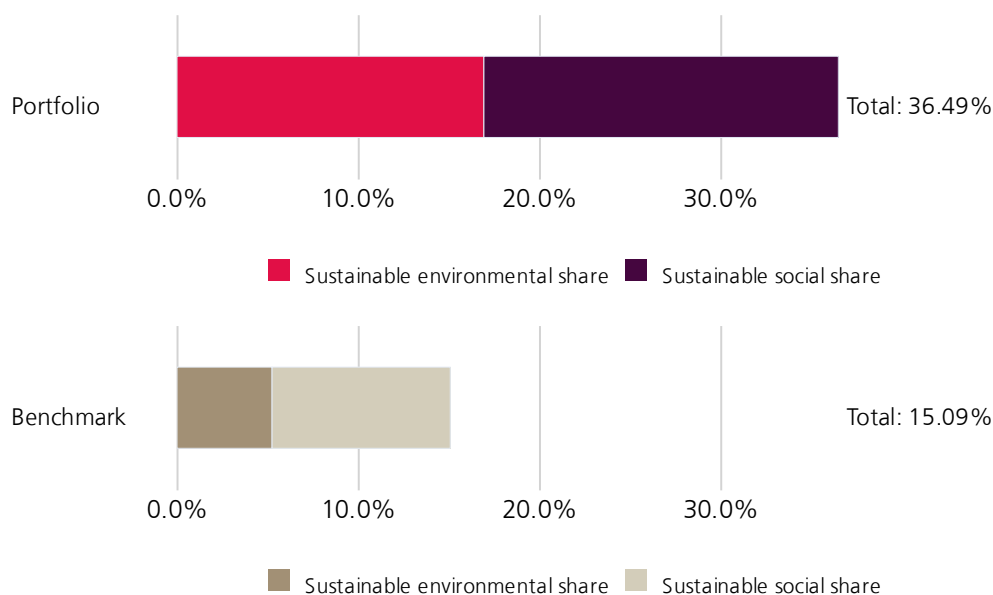
# Reduction of CO<sub>2</sub>e intensity



In line with the < 2° Paris climate target ("<2°C max"), the fund's investment activity during the reporting period aimed to reduce the portfolio's CO<sub>2</sub>e emissions by at least 4% per year. The reduction path is calculated from the weighted CO<sub>2</sub>e intensity of the benchmark, discounted at 4% per year plus nominal economic growth. The dashed 2° max line indicates the maximum value. The bars represent the CO<sub>2</sub>e intensities of the portfolio and of the benchmark respectively. CO<sub>2</sub>e intensities below the 2° Max line indicate that the portfolio or benchmark meets the <2° climate target. Values at "Achievement of climate target" put the portfolio and benchmark in relation to the climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Achievement of climate target	-45%	-39%
	CO <sub>2</sub> e intensity Corporate	72	59
	CO <sub>2</sub> e intensity Sovereign	304	327
	Reduction Corporate	-60%	-65%
	Reduction Sovereign	-14%	1%
Benchmark	Achievement of climate target	-6%	-9%
	CO <sub>2</sub> e intensity Corporate	153	127
	CO <sub>2</sub> e intensity Sovereign	355	331
	Reduction Corporate	-15%	-24%
	Reduction Sovereign	1%	2%

# Sustainable Investments

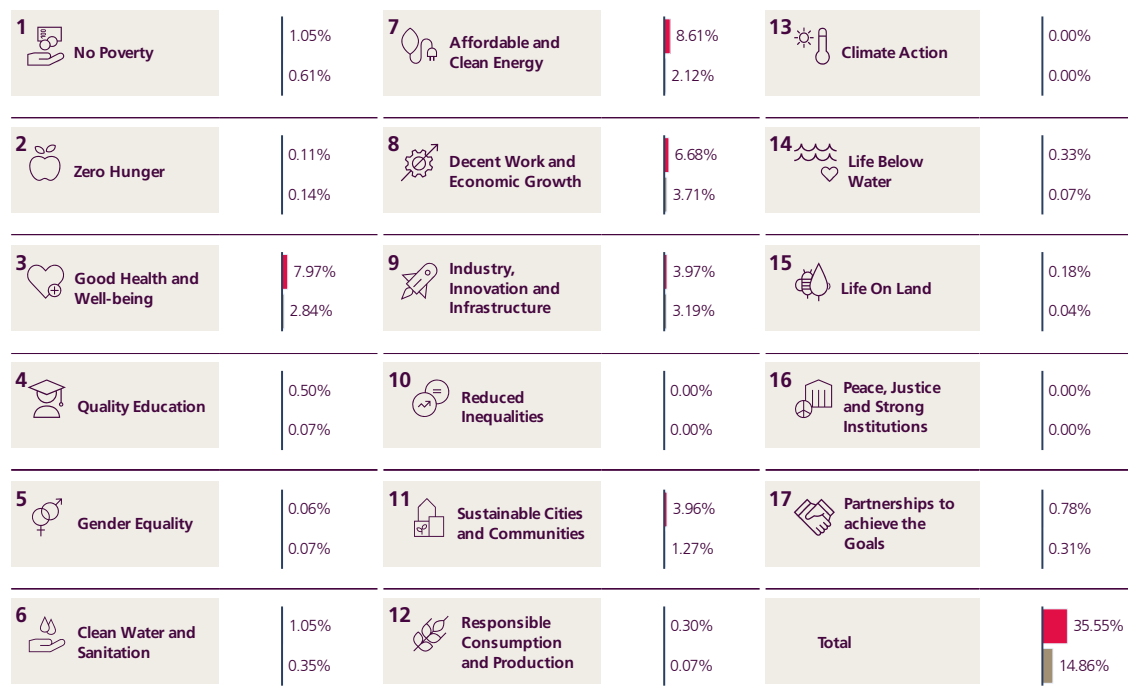


The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental and social goals resulting from the UN Sustainable Development Goals (SDGs) as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information. In the below chart, the sustainable investments are split according to the UN SDGs.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Socially sustainable investments	19.35%	19.53%
	Sustainable Investments with environmental target	15.99%	16.95%
	<b>Total sustainable quota</b>	<b>35.34%</b>	<b>36.49%</b>
Benchmark	Socially sustainable investments	9.95%	9.87%
	Sustainable Investments with environmental target	4.3%	5.22%
	<b>Total sustainable quota</b>	<b>14.25%</b>	<b>15.09%</b>



■ Portfolio
 ■ Benchmark

With the different treatment of green, social and sustainable bonds, SDG exposure may differ from the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

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

During the reporting period, the asset manager focused on securities of companies that generated revenues from the sale of products and services with a positive contribution to the 17 SDGs and did not have DNSH and/or Minimum Safeguards violations.

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

Issuers with a negative net contribution to the SDGs were removed from the investment universe of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset manager classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments.

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

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

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

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.

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 not 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.

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

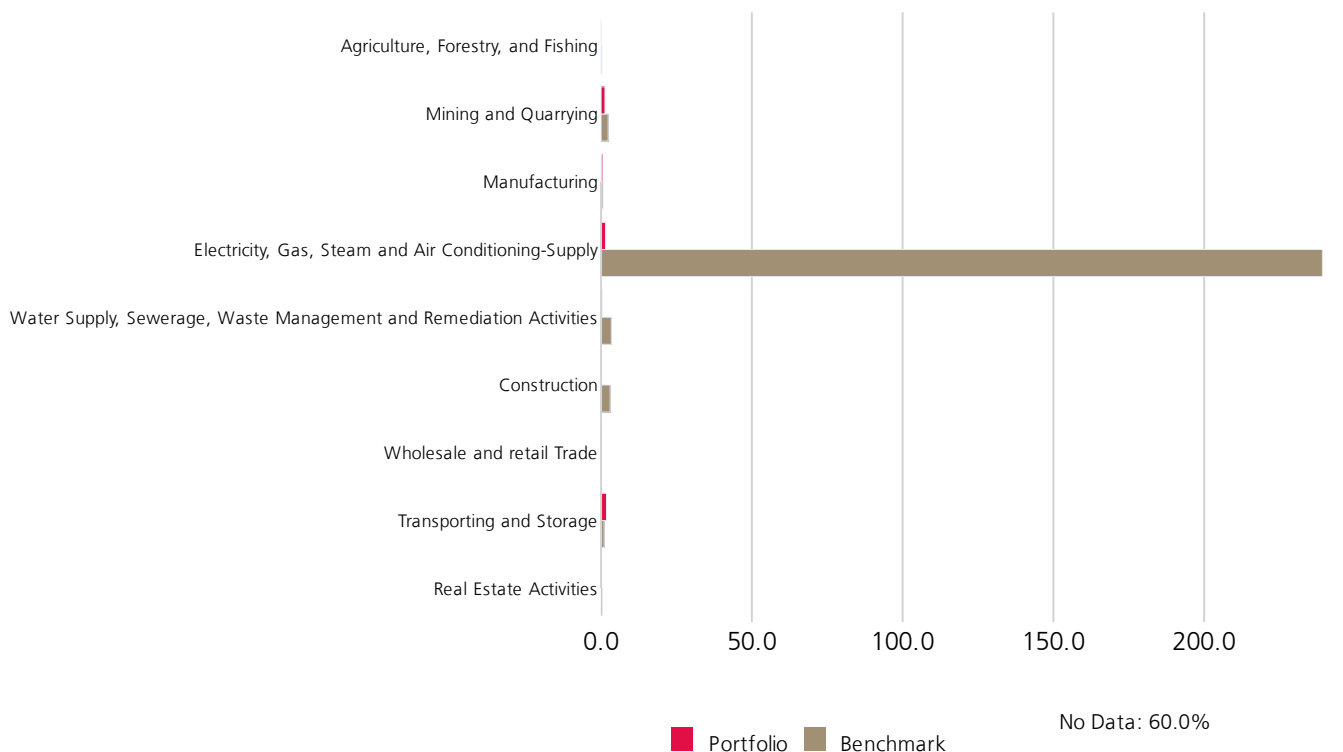
### Principal Adverse Impacts - Corporate Assets

#### Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	571.46	50.44%	583.89	700.84	525.96	
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	130.52	50.44%	85.68	122.03	91.18	
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	4157.96	50.44%	2814.69	5045.48	3147.31	
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	161.1	50.44%	117.49	194.4	126.96	
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	106.96	50.92%	109.87	200.08	166.64	
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	3.39%	54.74%	3.24%	4.2%	2.87%	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	51.57%	18.84%	39.44%	54.82%	41.22%	
	5b. Non-renewable energy consumption	34.43%	23.05%	53.09%	38.32%	55.62%	Non-renewable energy consumption encompasses consumption of energy generated from non-renewable sources, as well as energy consumption from biomass. Any energy use figures where the source of energy is unclear is also included in this factor.
	5c. Non-renewable energy production	2.06%	54.24%	2.65%	3.78%	2.78%	
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.26	28.93%	0.23	16.9	7.6	

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0.05%	54.74%	0.02%	0.09%	0.06%	
8. Emissions to water	8. CR Raw - COD emissions	59.85	1.37%	34.14	98.83	74.15	
9. Hazardous waste and radioactive waste ratio	9. CR Raw - Hazardous waste	0.04	7.91%	0	0.23	0	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	54.74%	0%	0.32%	0.06%	
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	8.24%	43.83%	4.48%	7.11%	4.93%	
12. Unadjusted gender pay gap	12. Unadjusted gender pay gap	0.46%	5.49%	0.15%	0.17%	0.14%	
13. Board gender diversity	13. Ratio of female to male board members	63.05%	39.2%	45.35%	60.28%	44.06%	
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	54.74%	0%	0.03%	0.03%	

## Principal Adverse Impacts - Sovereign and Supranational Assets

### Primary Indicators

Environmental							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
15. GHG Intensität	15. GHG Intensity	395.27	33.19%	280.32	370.31	302.61	

Social							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
16. Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	16a. Countries subject to social violations (#)	17.25	11.16%	13	34	27.75	
	16b. Countries subject to social violations (%)	23.15%	11.16%	17.12%	6.04%	5.42%	

Indicator	Metric
1a	Scope 1 GHG emissions
1b	Scope 2 GHG emissions
1c	Scope 3 GHG emissions
2.	Carbon footprint per Mio EUR
3.	GHG intensity of investee companies
4.	Share of investments in companies active in the fossil fuel sector
5a	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5b	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5c	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector
7.	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
12.	Average unadjusted gender pay gap of investee companies
13.	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	GHG intensity of investee countries
16a	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law

The document was prepared by Swisscanto with due care and may contain information from carefully selected third-party sources. Investors should note that the data previously calculated and published for 2023 has been recalculated for this document published in 2024. Accordingly, there may be discrepancies in these historical data published in 2023 and 2024.



## 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: 01.04.2023 - 31.03.2024

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Equity Fund Systematic Responsible Eurozone NT EUR Klasse		6.42%	
Swisscanto (LU) Bond Fund Responsible Emerging Markets Opportunities NT USD Klasse		6.12%	
Swisscanto (LU) Equity Fund Systematic Responsible USA NT USD Klasse		5.03%	
Accum.Ptg.Shs Gam Star Fund Plc - Gam Star Cat Bond Institutional Class Eur		2.86%	
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		2.12%	
European Financial Stability Facility 2.75% 03-DEC-2029 REGS	Financial and Insurance Activities	1.33%	
Government of Japan 0.1% 20-SEP-2031	Public Administration and Defence, Compulsory Social Security	1.02%	Japan
Government of Japan 0.5% 20-JUN-2038	Public Administration and Defence, Compulsory Social Security	0.98%	Japan
European Union 2.75% 04-DEC-2037 REGS	Activities of Extraterritorial Organisations and Bodies	0.96%	
Government of the United States of America 0.125% 15-JAN-2032	Public Administration and Defence, Compulsory Social Security	0.95%	USA
Swisscanto (LU) Equity Fund Systematic Responsible Japan NT CHF Klasse		0.85%	
Province of Quebec 0.25% 05-MAY-2031 REGS	Financial and Insurance Activities	0.81%	
Morgan Stanley 0.497% 07-FEB-2031	Financial and Insurance Activities	0.80%	USA
Mastercard Inc 2% 18-NOV-2031	Administrative and Support Service Activities	0.76%	USA
Siemens Financieringsmaatschappij NV 3.25% 27-MAY-2025 144A	Financial and Insurance Activities	0.75%	Netherlands

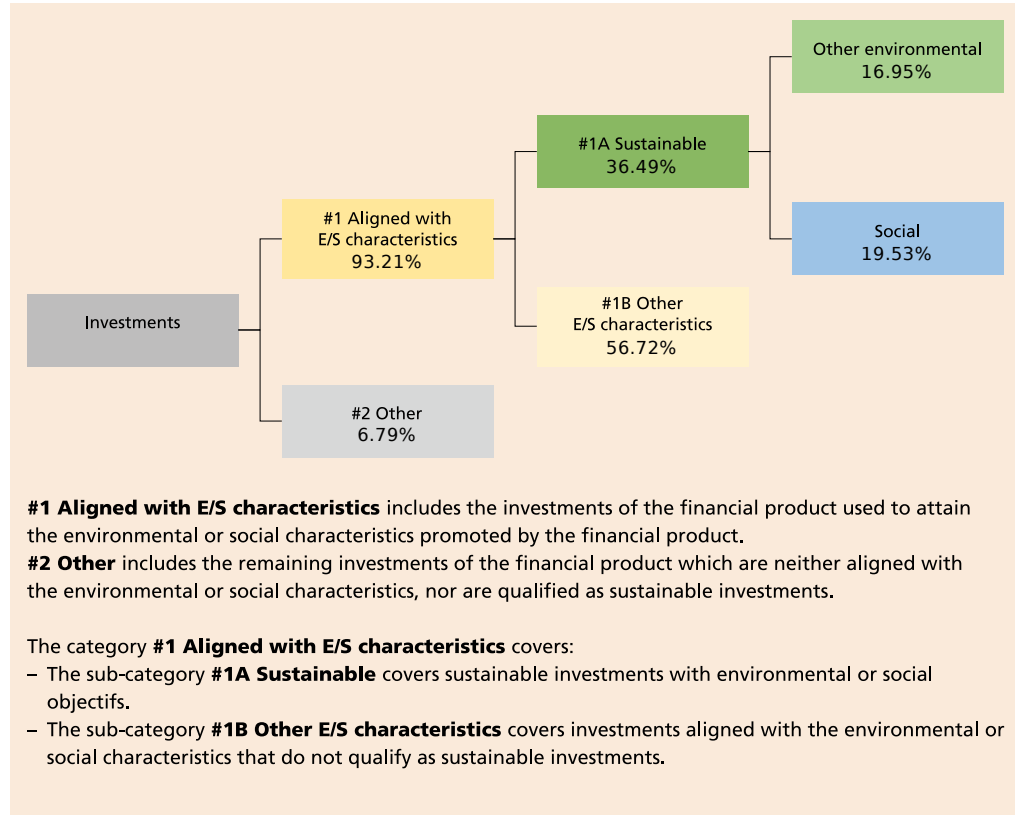




## What was the proportion of sustainability-related investments?

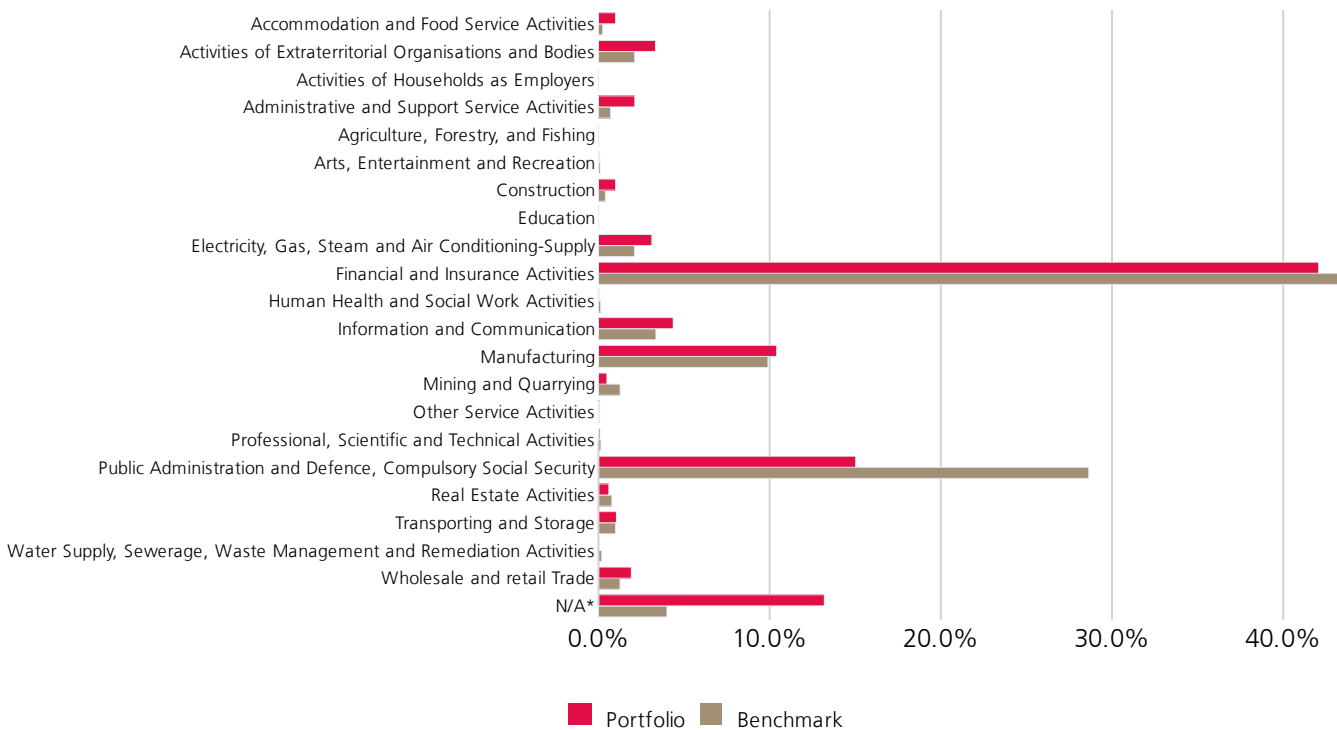
The proportion of sustainability-related investments and information on asset allocation are answered in the question below.

### What was the asset allocation?



### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



\*this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

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.

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.



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

Even though the sustainable investments made do not qualify as environmental activities according to EU-Taxonomy, the below disclosure is made to show the alignment of sustainable investments with EU-Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

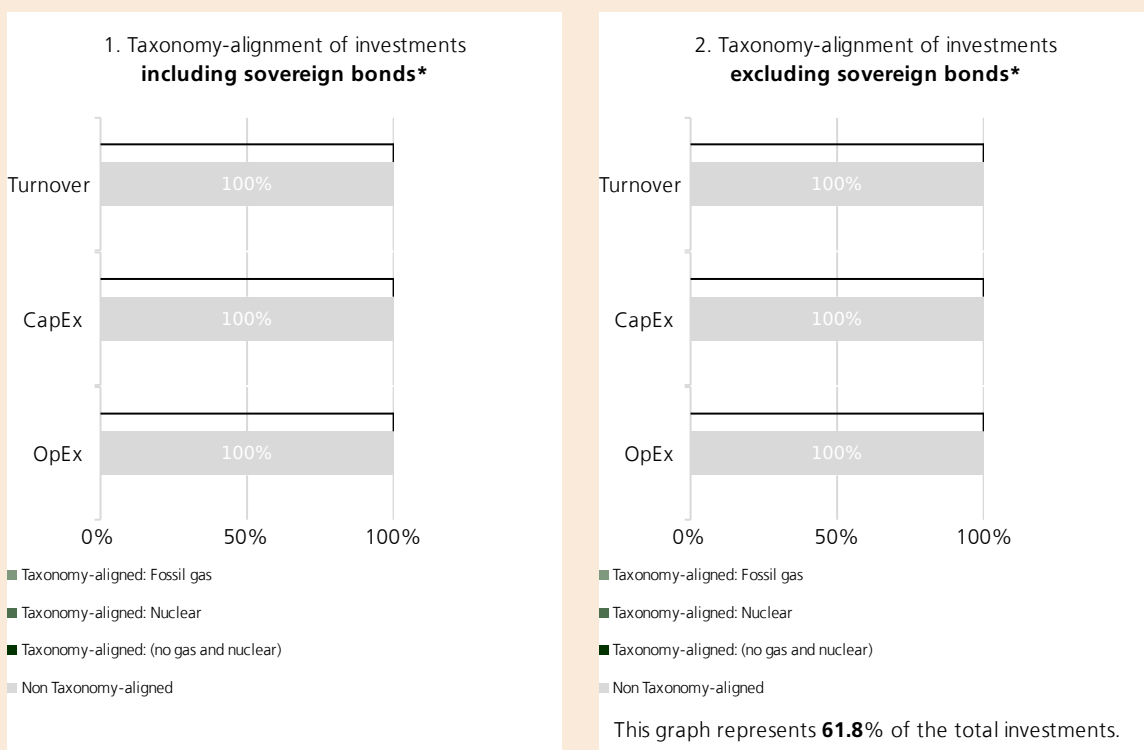
In fossil gas

In nuclear energy

No

<sup>1</sup>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.

**The graphs below shown 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?


Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

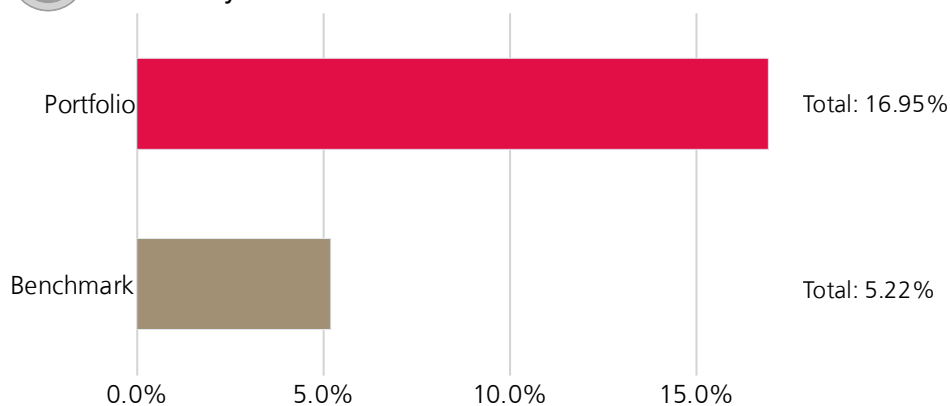
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	24.00%	0.00%	75.00%	0.00%
Redeia Corporacion SA	Construction	84.35%	19.80%	12.73%	0.00%	0.03%
Orsted	Water Supply, Sewerage, Waste Management and Remediation Activities	56.27%	18.25%	31.86%	0.00%	0.00%
National Grid Electricity Transmission Plc	Financial and Insurance Activities	19.17%	16.75%	0.00%	0.36%	0.52%
Klepierre SA	Real Estate Activities	99.75%	16.00%	15.00%	60.00%	0.06%
Redes Energeticas Nacionais SA	Electricity, Gas, Steam and Air Conditioning Supply	66.83%	16.00%	10.15%	0.00%	0.05%
EDP-Energias de Portugal SA	Electricity, Gas, Steam and Air Conditioning Supply	77.52%	12.25%	0.00%	32.43%	0.00%
VERBUND AG Class A	Electricity, Gas, Steam and Air Conditioning Supply	50.94%	11.23%	36.58%	0.00%	0.01%
Acciona SA	Construction	78.43%	9.90%	0.00%	48.09%	0.08%
Siemens Energy AG	Manufacturing	43.13%	9.38%	0.00%	24.78%	0.00%

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

As no data was available in the previous reporting year, there is no need for a comparison with the previous year.

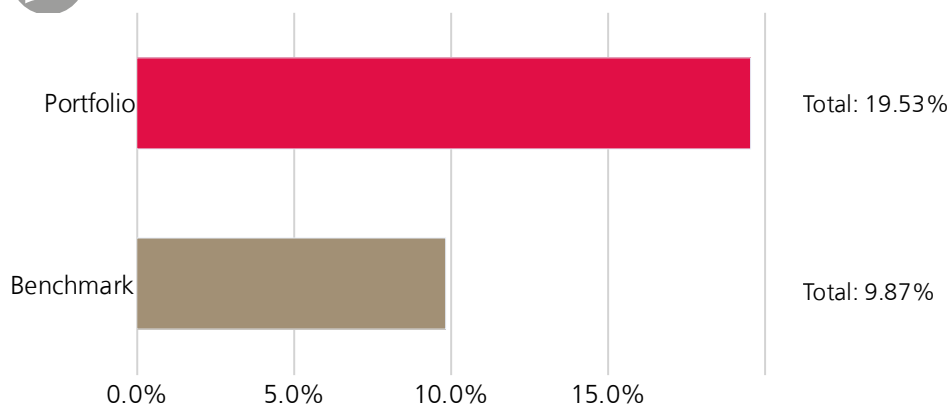
are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

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




The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

 **What was the share of socially sustainable investments?**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.

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

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



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

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. More information is available at: Swisscanto | Proxy Voting Dashboard (issgovernance.com) <https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

<https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>



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

No index has been determined as a reference value to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

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

#### 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.

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## Periodic disclosure as at 31.03.2024

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:

Swisscanto (LU) Portfolio Fund Responsible Select (CHF)

### Legal entity identifier (LEI-Code):

549300DCBHLGBOHCE981

### Benchmark

Swisscanto (LU) Portfolio Fund Responsible Select (CHF) in CHF

**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"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective</b> : _% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : _%	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of <b>37.54%</b> of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul> <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 promoted environmental and social characteristics were achieved by following indicators:

1. Exclusion Criteria
2. ESG-Integration
3. Reduction of CO<sub>2</sub>e intensity
4. Sustainable Investments





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

### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators (see details at the end of the report) is answered directly with the historical comparison in the next question.

### ...and compared to previous periods?

## Exclusion Criteria

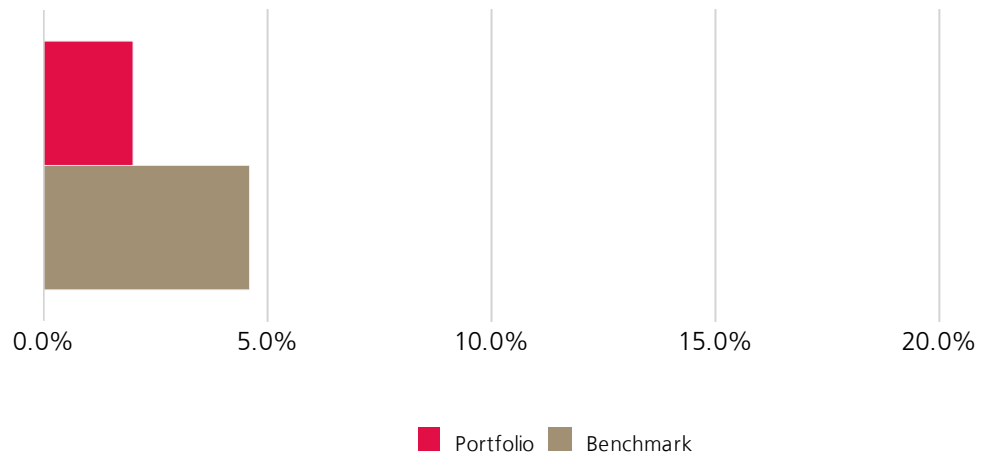
Responsible							
Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark
 Coal reserves (ex. metal production)	0.00%	0.33%	55	 UN Global Compact violations	0.00%	0.42%	21
Extraction of coal (>5% revenue)	0.00%	0.20%	28	Production of military hardware (>5% revenue)	0.00%	0.30%	31
 Climate change		 Risk to society and health		Exploitative child labour	0.00%	0.21%	6
				Manufacture of weapons and ammunition	0.00%	0.18%	11
				Controversial weapons	0.00%	0.15%	5
				Production of pornography	0.00%	0.01%	2

For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of companies that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for a company, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above. The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exclusion Criteria Total*	0%	0%
Benchmark	Exclusion Criteria Total*	1.31%	1.37%

\*all exclusion criteria cumulated.

# ESG-integration



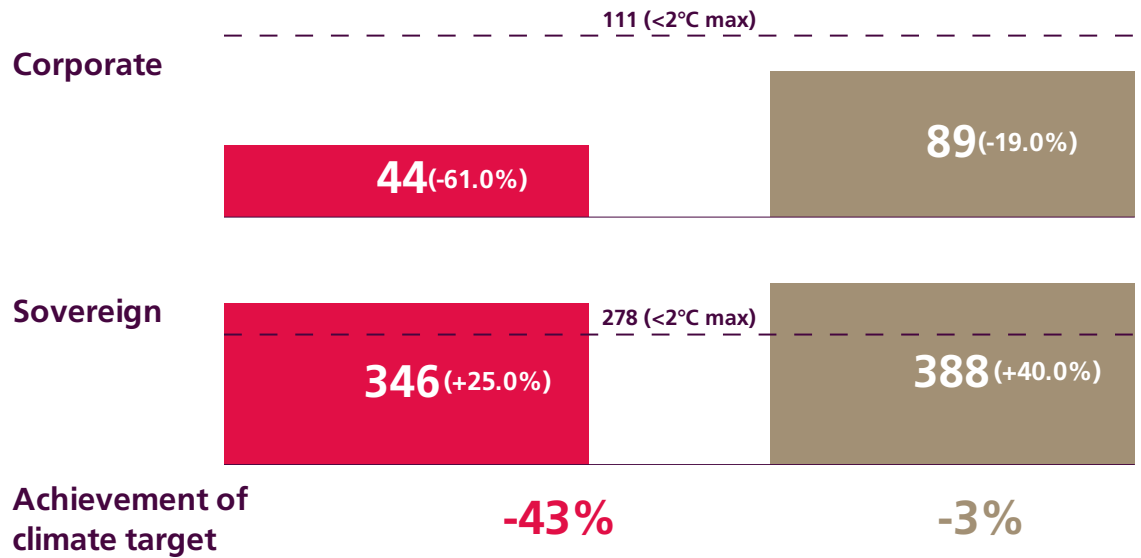
The portfolio aimed for a lower exposure to ESG laggards compared to the benchmark during the reporting period. ESG laggards are companies with the weakest environmental, social and governance performance of the relevant investment universe.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exposure to ESG Laggards	2.08%	2%
Benchmark	Exposure to ESG Laggards	6.06%	4.6%



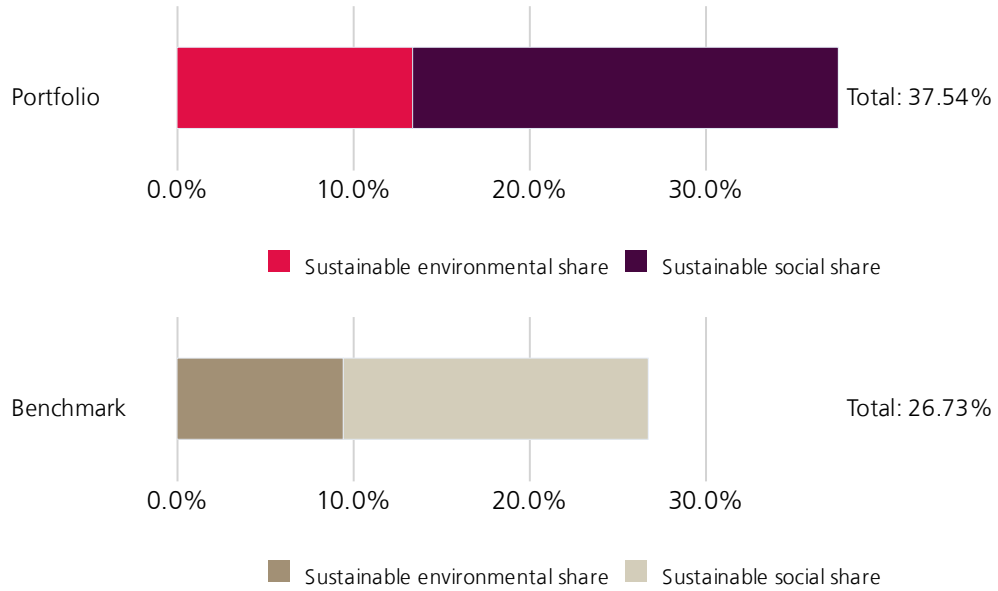
# Reduction of CO<sub>2</sub>e intensity



In line with the < 2° Paris climate target ("<2°C max"), the fund's investment activity during the reporting period aimed to reduce the portfolio's CO<sub>2</sub>e emissions by at least 4% per year. The reduction path is calculated from the weighted CO<sub>2</sub>e intensity of the benchmark, discounted at 4% per year plus nominal economic growth. The dashed 2° max line indicates the maximum value. The bars represent the CO<sub>2</sub>e intensities of the portfolio and of the benchmark respectively. CO<sub>2</sub>e intensities below the 2° Max line indicate that the portfolio or benchmark meets the <2° climate target. Values at "Achievement of climate target" put the portfolio and benchmark in relation to the climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Achievement of climate target	-36%	-43%
	CO <sub>2</sub> e intensity Corporate	60	44
	CO <sub>2</sub> e intensity Sovereign	348	346
	Reduction Corporate	-51%	-61%
	Reduction Sovereign	15%	25%
Benchmark	Achievement of climate target	7%	-3%
	CO <sub>2</sub> e intensity Corporate	115	89
	CO <sub>2</sub> e intensity Sovereign	409	388
	Reduction Corporate	-5%	-20%
	Reduction Sovereign	35%	40%

# Sustainable Investments



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental and social goals resulting from the UN Sustainable Development Goals (SDGs) as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information. In the below chart, the sustainable investments are split according to the UN SDGs. The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Socially sustainable investments	22.46%	24.14%
	Sustainable Investments with environmental target	12.37%	13.4%
	<b>Total sustainable quota</b>	<b>34.83%</b>	<b>37.54%</b>
Benchmark	Socially sustainable investments	17.47%	17.27%
	Sustainable Investments with environmental target	7.73%	9.45%
	<b>Total sustainable quota</b>	<b>25.2%</b>	<b>26.73%</b>



■ Portfolio
 ■ Benchmark

With the different treatment of green, social and sustainable bonds, SDG exposure may differ from the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

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

During the reporting period, the asset manager focused on securities of companies that generated revenues from the sale of products and services with a positive contribution to the 17 SDGs and did not have DNSH and/or Minimum Safeguards violations.

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

Issuers with a negative net contribution to the SDGs were removed from the investment universe of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset manager classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments.

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

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

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

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.

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 not 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.

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

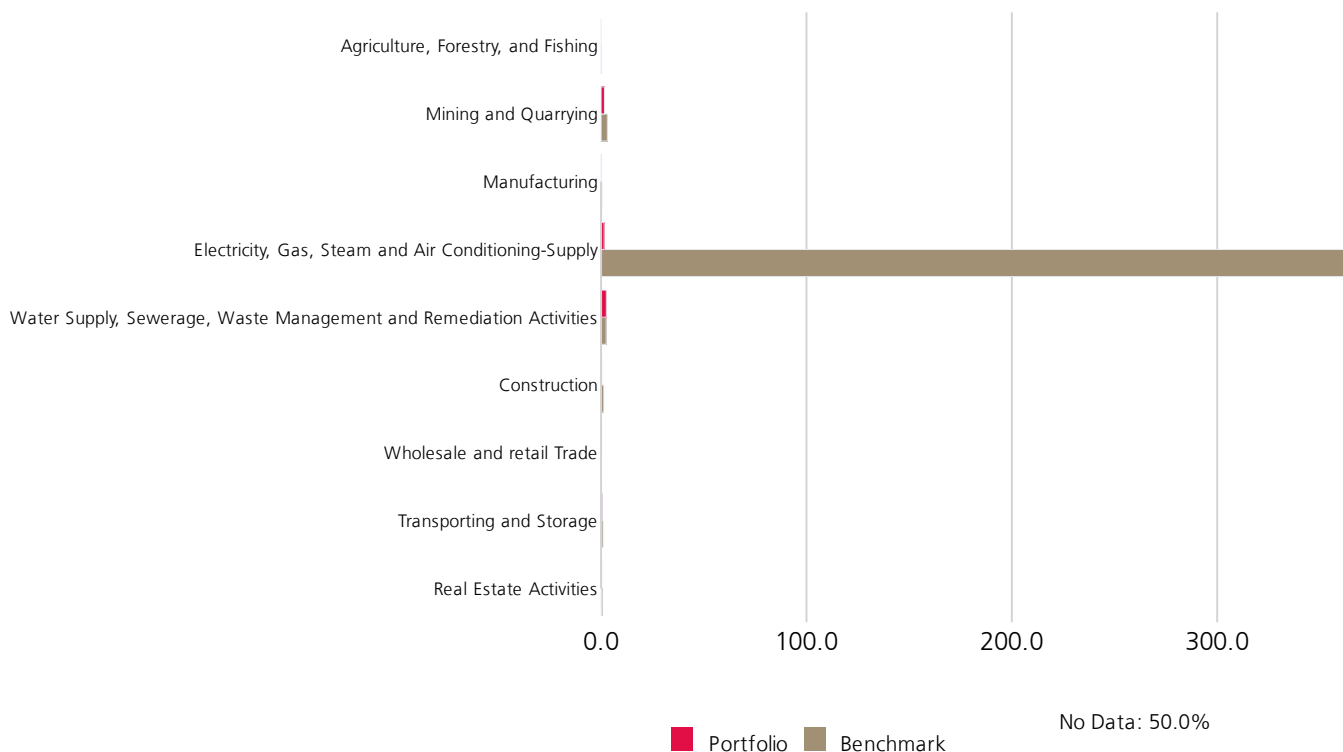
### Principal Adverse Impacts - Corporate Assets

#### Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	8555.86	70.11%	7312.32	17515.2	14076.5	
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	1969.48	70.11%	1613.79	3457.01	2825.58	
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	112432	70.11%	69405.5	124675	95750.4	
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	191.06	70.11%	112.55	226.17	161.65	
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	70.7	72.72%	75.49	134.97	114.02	
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	2.14%	74.26%	1.46%	4.42%	3.16%	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	57.51%	26.55%	42.56%	58.76%	42.44%	
	5b. Non-renewable energy consumption	38.51%	33.78%	58.92%	38.41%	56.77%	Non-renewable energy consumption encompasses consumption of energy generated from non-renewable sources, as well as energy consumption from biomass. Any energy use figures where the source of energy is unclear is also included in this factor.
	5c. Non-renewable energy production	0.34%	73.11%	0.29%	2.15%	1.69%	
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.16	48.5%	0.18	7.19	2.92	

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0.01%	74.55%	0.02%	0.04%	0.03%	
8. Emissions to water	8. CR Raw - COD emissions	112.34	4.34%	46.32	75.96	59.51	
9. Hazardous waste and radioactive waste ratio	9. CR Raw - Hazardous waste	0.04	13.14%	0	0.29	0	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	74.55%	0.01%	0.42%	0.24%	
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	12.94%	65.85%	5.23%	11.7%	6.75%	
12. Unadjusted gender pay gap	12. Unadjusted gender pay gap	0.33%	6.29%	0.24%	0.36%	0.27%	
13. Board gender diversity	13. Ratio of female to male board members	59.02%	58%	43.23%	58.49%	41.71%	
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	74.56%	0%	0.03%	0.04%	

## Principal Adverse Impacts - Sovereign and Supranational Assets

### Primary Indicators

Environmental							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
15. GHG Intensität	15. GHG Intensity	399.71	19.29%	319.41	434.06	349.25	

Social							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
16. Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	16a. Countries subject to social violations (#)	18	4.97%	13.25	34	27.75	
	16b. Countries subject to social violations (%)	19.8%	4.97%	15.41%	6.08%	5.47%	

Indicator	Metric
1a	Scope 1 GHG emissions
1b	Scope 2 GHG emissions
1c	Scope 3 GHG emissions
2.	Carbon footprint per Mio EUR
3.	GHG intensity of investee companies
4.	Share of investments in companies active in the fossil fuel sector
5a	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5b	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5c	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector
7.	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
12.	Average unadjusted gender pay gap of investee companies
13.	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	GHG intensity of investee countries
16a	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law

The document was prepared by Swisscanto with due care and may contain information from carefully selected third-party sources. Investors should note that the data previously calculated and published for 2023 has been recalculated for this document published in 2024. Accordingly, there may be discrepancies in these historical data published in 2023 and 2024.



## 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: 01.04.2023 - 31.03.2024

Largest investments	Sector	% Assets	Country
GAM Star Fund PLC - GAM Star Cat Bond Institutional Class CHF Accum.Ptg.Shs	Financial and Insurance Activities	3.14%	Switzerland
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		3.10%	
Swisscanto (LU) Bond Fund Responsible Emerging Markets Opportunities NT USD Klasse		2.81%	
Nestle S.A.	Manufacturing	2.31%	Switzerland
Roche Holding Ltd Dividend Right Cert.	Manufacturing	1.59%	Switzerland
Novartis AG	Manufacturing	1.44%	Switzerland
Goldman Sachs Group Inc/The 0.5% 04-DEC-2024 REGS	Financial and Insurance Activities	1.12%	USA
Coca-Cola Co/The 1% 02-OCT-2028 REGS	Manufacturing	0.80%	USA
JPMorgan Chase & Co 8% 29-APR-2027	Financial and Insurance Activities	0.80%	USA
Societe Generale SA 0.7% 26-FEB-2025 REGS	Financial and Insurance Activities	0.80%	France
Banque Federative du Credit Mutuel SA 0.4% 19-DEC-2025 REGS	Financial and Insurance Activities	0.79%	France
European Investment Bank 4.875% 15-FEB-2036	Activities of Extraterritorial Organisations and Bodies	0.76%	Luxembourg
KommuneKredit 2.875% 13-OCT-2031	Public Administration and Defence, Compulsory Social Security	0.72%	Denmark
Swisscanto (LU) Equity Fund Systematic Responsible Japan NT CHF Klasse		0.72%	
Government of the United States of America 0.125% 15-JAN-2032	Public Administration and Defence, Compulsory Social Security	0.67%	USA

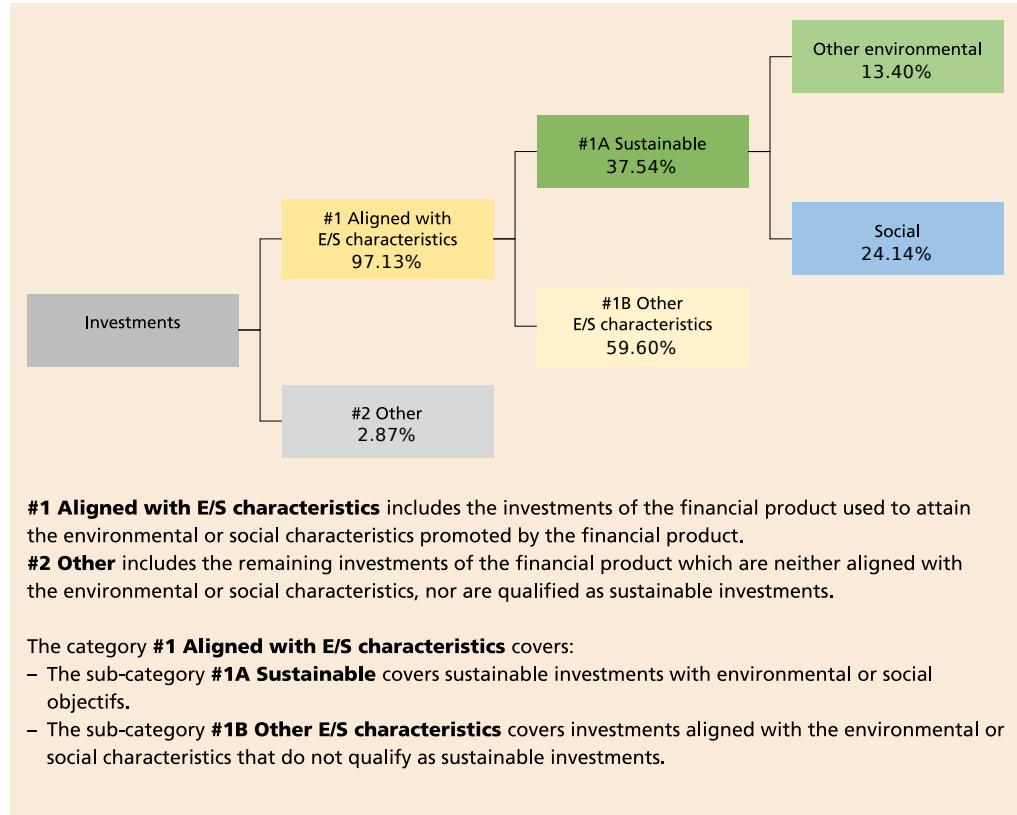




## What was the proportion of sustainability-related investments?

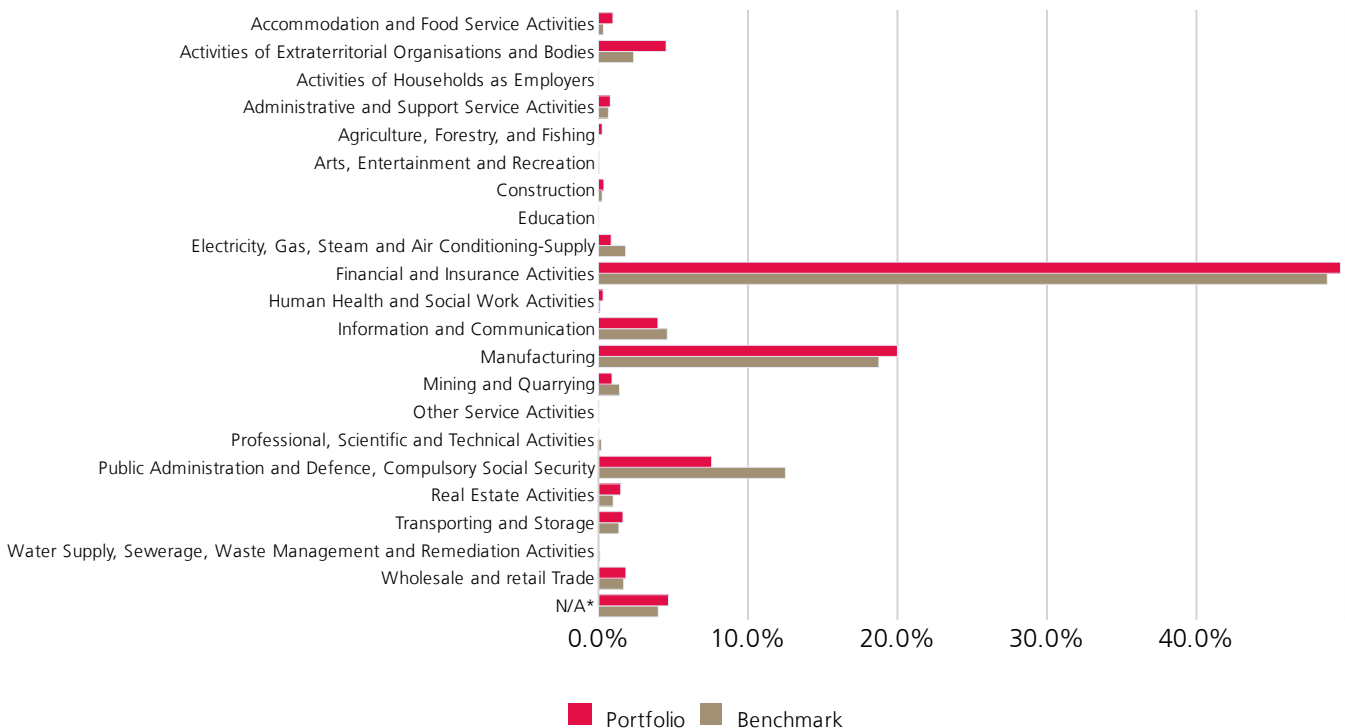
The proportion of sustainability-related investments and information on asset allocation are answered in the question below.

### What was the asset allocation?



### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



\*this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

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.

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.



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

Even though the sustainable investments made do not qualify as environmental activities according to EU-Taxonomy, the below disclosure is made to show the alignment of sustainable investments with EU-Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

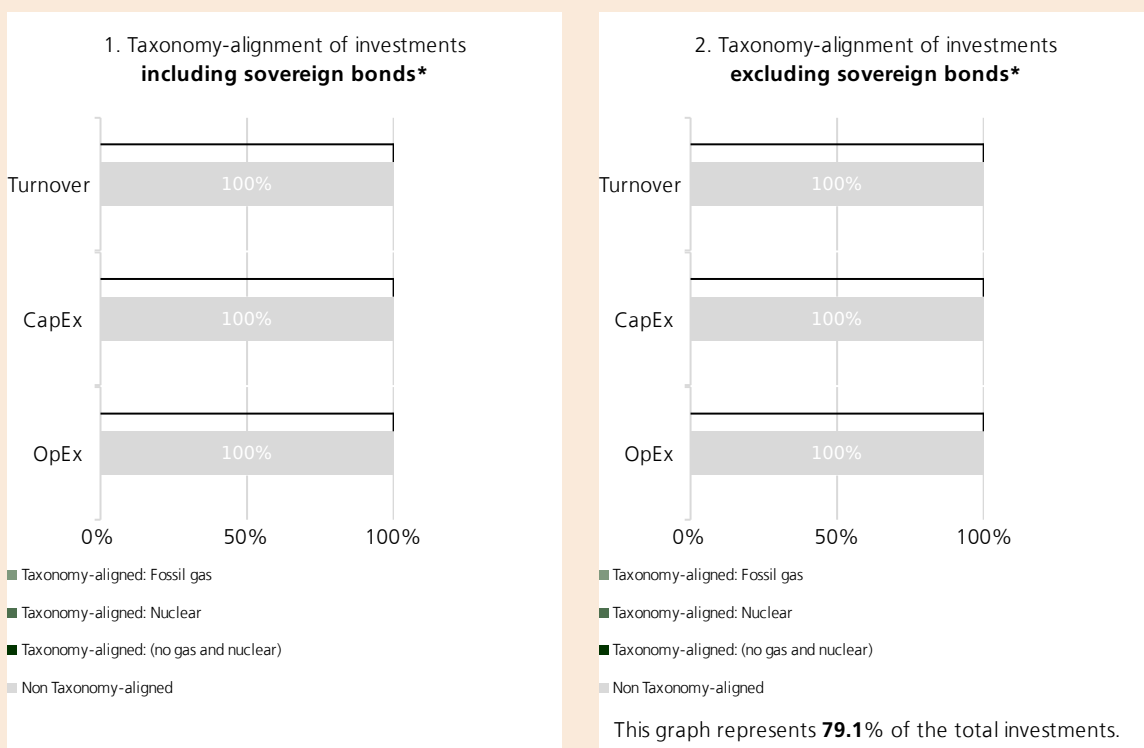
In fossil gas

In nuclear energy

No

<sup>1</sup>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.

**The graphs below shown 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?


Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

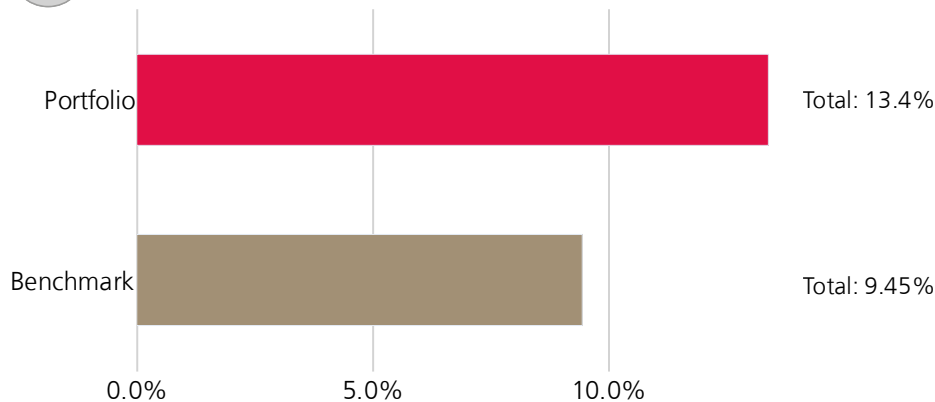
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	24.00%	0.00%	75.00%	0.00%
Redeia Corporacion SA	Construction	84.35%	19.80%	12.73%	0.00%	0.03%
Orsted	Water Supply, Sewerage, Waste Management and Remediation Activities	56.27%	18.25%	31.86%	0.00%	0.05%
National Grid Electricity Transmission Plc	Financial and Insurance Activities	19.17%	16.75%	0.00%	0.36%	0.29%
National Grid plc	Electricity, Gas, Steam and Air Conditioning Supply	19.17%	16.75%	0.00%	0.36%	0.01%
Klepierre SA	Real Estate Activities	99.75%	16.00%	15.00%	60.00%	0.02%
EDP-Energias de Portugal SA	Electricity, Gas, Steam and Air Conditioning Supply	77.52%	12.25%	0.00%	32.43%	0.00%
VERBUND AG Class A	Electricity, Gas, Steam and Air Conditioning Supply	50.94%	11.23%	36.58%	0.00%	0.05%
VERBUND AG	Electricity, Gas, Steam and Air Conditioning Supply	50.94%	11.23%	36.58%	0.00%	0.02%
Acciona SA	Construction	78.43%	9.90%	0.00%	48.09%	0.02%

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

As no data was available in the previous reporting year, there is no need for a comparison with the previous year.

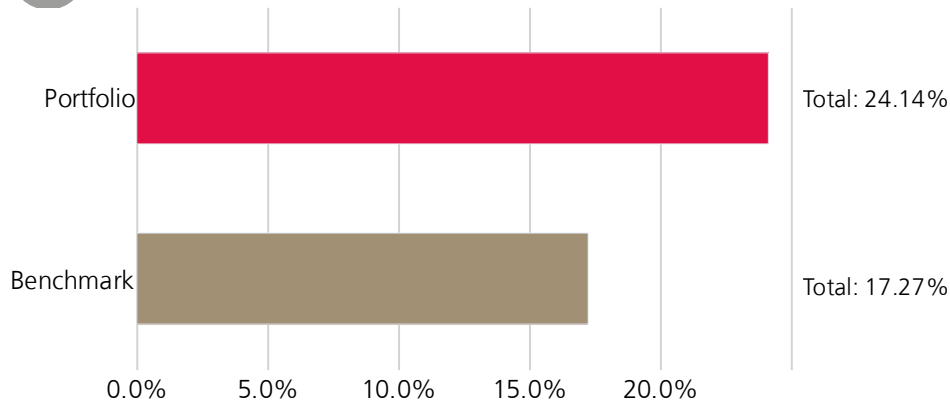
are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

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




The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

 **What was the share of socially sustainable investments?**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.

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

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



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

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. More information is available at: Swisscanto | Proxy Voting Dashboard (issgovernance.com) <https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>

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<https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>



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

No index has been determined as a reference value to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

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

### 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.

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## Periodic disclosure as at 31.03.2024

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:

Swisscanto (LU) Portfolio Fund Responsible Select (EUR)

### Legal entity identifier (LEI-Code):

549300ZSSV1ZG3JJGU13

### Benchmark

Swisscanto (LU) Portfolio Fund Responsible Select (EUR) in EUR

**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"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective: _%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective: _%</b>	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of <b>36.05%</b> of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul> <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 promoted environmental and social characteristics were achieved by following indicators:

1. Exclusion Criteria
2. ESG-Integration
3. Reduction of CO<sub>2</sub>e intensity
4. Sustainable Investments





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

### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators (see details at the end of the report) is answered directly with the historical comparison in the next question.

### ...and compared to previous periods?

## Exclusion Criteria

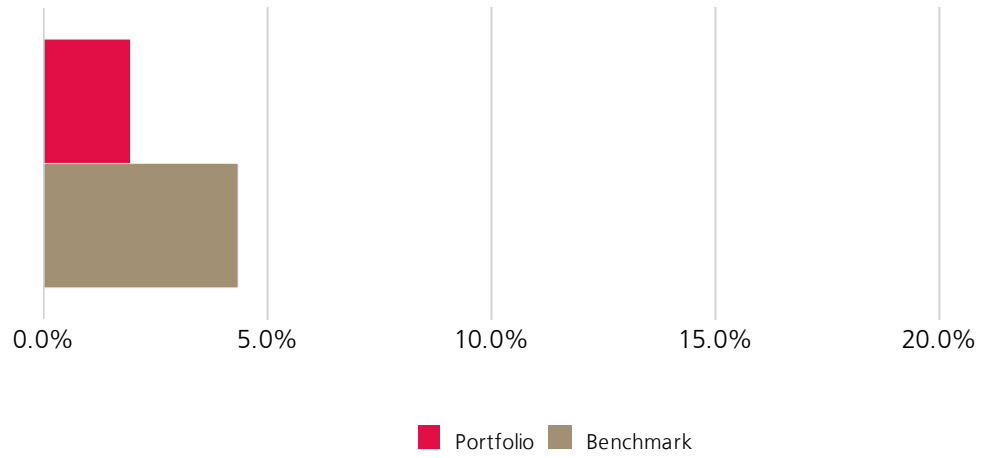
Responsible								
Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark	
 Coal reserves (ex. metal production)	0.00%	0.44%	55	 Production of military hardware (>5% revenue)	0.00%	0.79%	31	
Extraction of coal (>5% revenue)	0.00%	0.10%	28	Manufacture of weapons and ammunition	0.00%	0.44%	11	
 Climate change		 Risk to society and health		UN Global Compact violations	0.00%	0.35%	21	
				Exploitative child labour	0.00%	0.18%	6	
				Controversial weapons	0.00%	0.16%	5	
				Production of pornography	0.00%	0.01%	2	

For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of companies that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for a company, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above. The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exclusion Criteria Total*	0%	0%
Benchmark	Exclusion Criteria Total*	1.48%	1.88%

\*all exclusion criteria cumulated.

# ESG-integration



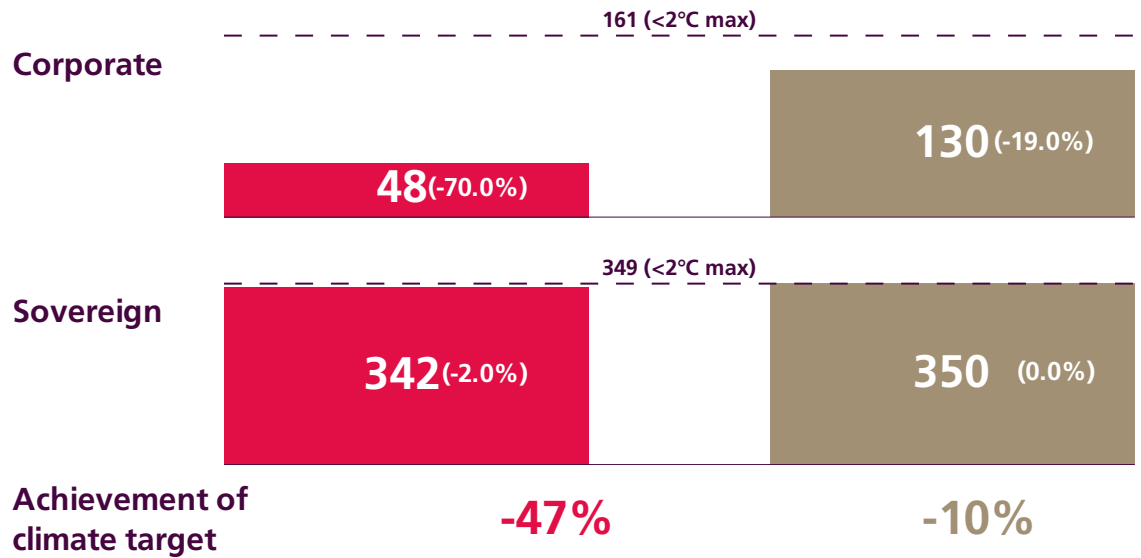
The portfolio aimed for a lower exposure to ESG laggards compared to the benchmark during the reporting period. ESG laggards are companies with the weakest environmental, social and governance performance of the relevant investment universe.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exposure to ESG Laggards	4.36%	1.94%
Benchmark	Exposure to ESG Laggards	6.45%	4.34%



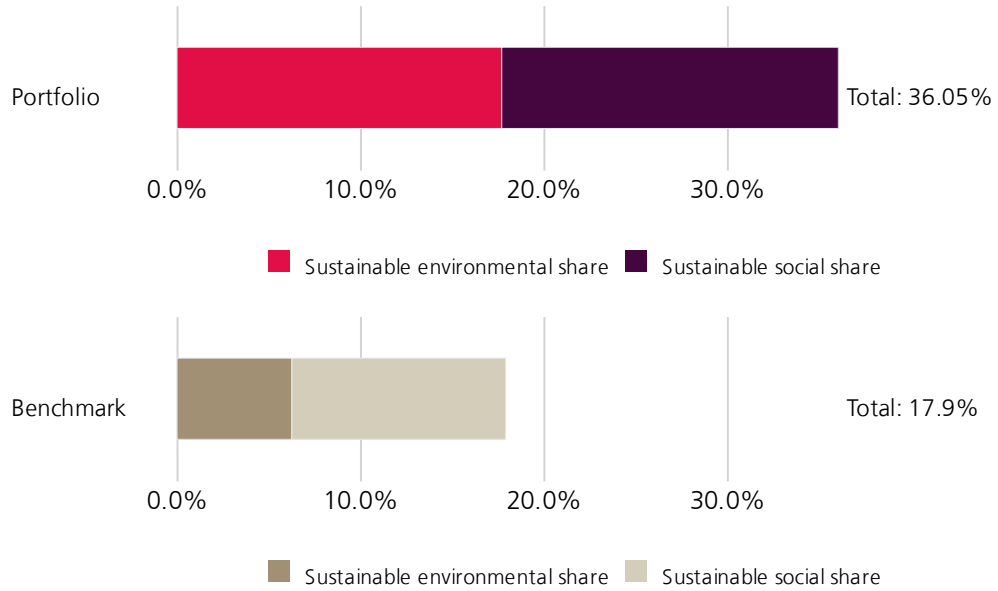
# Reduction of CO<sub>2</sub>e intensity



In line with the < 2° Paris climate target ("<2°C max"), the fund's investment activity during the reporting period aimed to reduce the portfolio's CO<sub>2</sub>e emissions by at least 4% per year. The reduction path is calculated from the weighted CO<sub>2</sub>e intensity of the benchmark, discounted at 4% per year plus nominal economic growth. The dashed 2° max line indicates the maximum value. The bars represent the CO<sub>2</sub>e intensities of the portfolio and of the benchmark respectively. CO<sub>2</sub>e intensities below the 2° Max line indicate that the portfolio or benchmark meets the <2° climate target. Values at "Achievement of climate target" put the portfolio and benchmark in relation to the climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Achievement of climate target	-50%	-47%
	CO <sub>2</sub> e intensity Corporate	61	48
	CO <sub>2</sub> e intensity Sovereign	324	342
	Reduction Corporate	-65%	-70%
	Reduction Sovereign	-14%	-2%
Benchmark	Achievement of climate target	-5%	-10%
	CO <sub>2</sub> e intensity Corporate	161	130
	CO <sub>2</sub> e intensity Sovereign	376	350
	Reduction Corporate	-8%	-19%
	Reduction Sovereign	-1%	0%

# Sustainable Investments



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental and social goals resulting from the UN Sustainable Development Goals (SDGs) as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information. In the below chart, the sustainable investments are split according to the UN SDGs.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Socially sustainable investments	19.98%	18.36%
	Sustainable Investments with environmental target	15.59%	17.69%
	Total sustainable quota	35.57%	36.05%
Benchmark	Socially sustainable investments	11.7%	11.6%
	Sustainable Investments with environmental target	5.36%	6.3%
	Total sustainable quota	17.06%	17.9%



■ Portfolio
 ■ Benchmark

With the different treatment of green, social and sustainable bonds, SDG exposure may differ from the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

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

During the reporting period, the asset manager focused on securities of companies that generated revenues from the sale of products and services with a positive contribution to the 17 SDGs and did not have DNSH and/or Minimum Safeguards violations.

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

Issuers with a negative net contribution to the SDGs were removed from the investment universe of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset manager classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments.

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

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

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

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.

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 not 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.

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

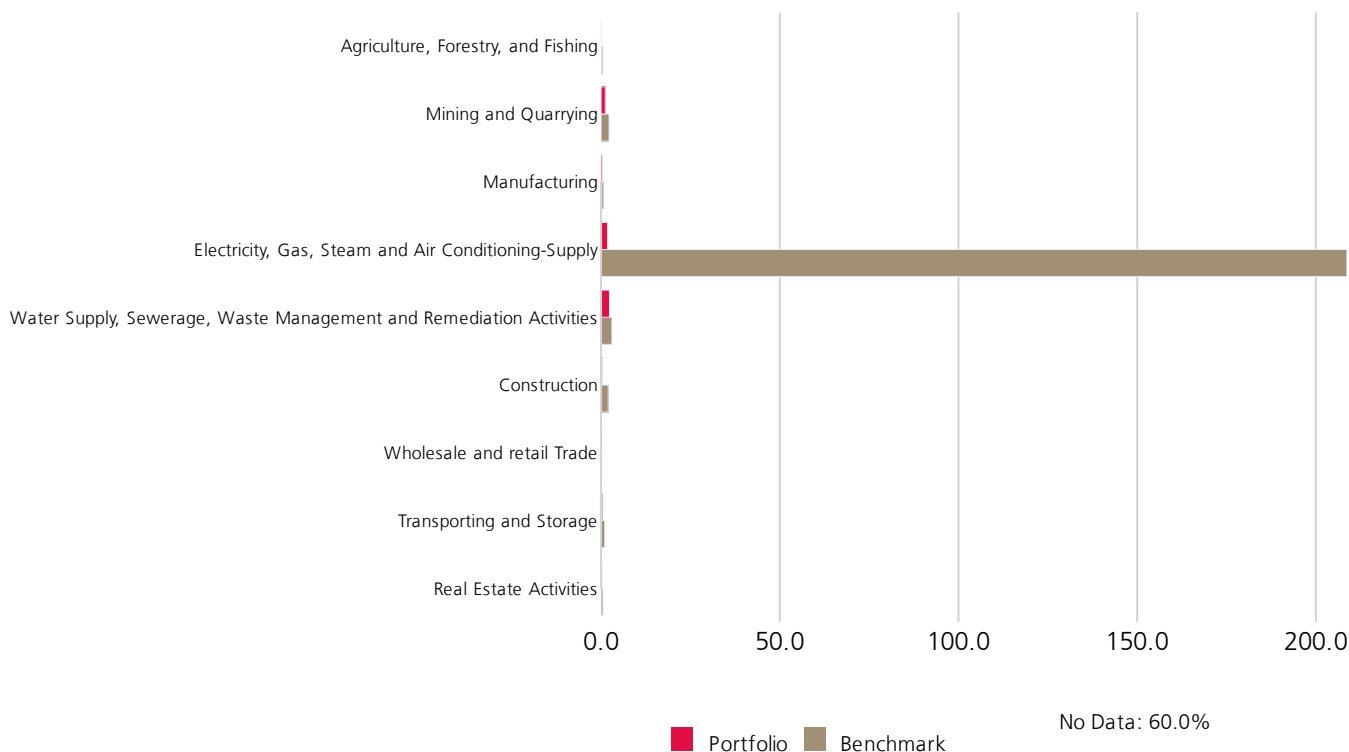
### Principal Adverse Impacts - Corporate Assets

#### Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	3902.43	56.26%	3275.31	8882.93	7107.48	
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	1316.12	56.26%	870.98	1611.7	1263.16	
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	54789.4	56.26%	49920.7	68899.4	45722.4	
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	202.01	56.26%	178	267.28	178.15	
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	71.54	58.1%	63.44	195.41	165.4	
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	3.31%	60.6%	2.36%	5.36%	3.84%	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	48.06%	26.35%	35.13%	52.51%	39.49%	
	5b. Non-renewable energy consumption	35.25%	31.34%	52.36%	37.62%	54.58%	Non-renewable energy consumption encompasses consumption of energy generated from non-renewable sources, as well as energy consumption from biomass. Any energy use figures where the source of energy is unclear is also included in this factor.
	5c. Non-renewable energy production	1.5%	59.57%	1.02%	3.91%	2.97%	
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.24	37.99%	0.26	14.4	6.21	

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0.09%	60.75%	0.08%	0.11%	0.07%	
8. Emissions to water	8. CR Raw - COD emissions	159.82	2.9%	107.11	174.18	135.53	
9. Hazardous waste and radioactive waste ratio	9. CR Raw - Hazardous waste	0.06	11.67%	0	0.34	0	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	60.75%	0.03%	0.35%	0.07%	
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	8.34%	53.33%	3.87%	8.79%	6.1%	
12. Unadjusted gender pay gap	12. Unadjusted gender pay gap	0.31%	5.64%	0.23%	0.21%	0.19%	
13. Board gender diversity	13. Ratio of female to male board members	65.68%	49.25%	47.48%	61.02%	44.62%	
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	60.75%	0%	0.03%	0.04%	

## Principal Adverse Impacts - Sovereign and Supranational Assets

### Primary Indicators

Environmental							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
15. GHG Intensität	15. GHG Intensity	401.38	30.35%	287.79	391.64	320.52	

Social							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
16. Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	16a. Countries subject to social violations (#)	17.25	10.76%	13	34	27.75	
	16b. Countries subject to social violations (%)	20.05%	10.76%	14.4%	6.04%	5.42%	

Indicator	Metric
1a	Scope 1 GHG emissions
1b	Scope 2 GHG emissions
1c	Scope 3 GHG emissions
2.	Carbon footprint per Mio EUR
3.	GHG intensity of investee companies
4.	Share of investments in companies active in the fossil fuel sector
5a	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5b	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5c	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector
7.	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
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## 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: 01.04.2023 - 31.03.2024

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Bond Fund Responsible Emerging Markets Opportunities NT USD Klasse		6.34%	
Accum.Ptg.Shs Gam Star Fund Plc - Gam Star Cat Bond Institutional Class Eur		3.22%	
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		3.15%	
Government of the United States of America 3.0% 15-FEB-2049	Public Administration and Defence, Compulsory Social Security	0.87%	USA
Swisscanto (LU) Equity Fund Systematic Responsible Japan NT CHF Klasse		0.82%	
European Investment Bank 4.875% 15-FEB-2036	Activities of Extraterritorial Organisations and Bodies	0.73%	Luxembourg
ASML Holding NV	Manufacturing	0.72%	Netherlands
Government of the United States of America 0.125% 15-JAN-2024	Public Administration and Defence, Compulsory Social Security	0.69%	USA
Government of the United States of America 0.125% 15-JAN-2032	Public Administration and Defence, Compulsory Social Security	0.68%	USA
Microsoft Corporation	Information and Communication	0.66%	USA
European Union 3% 04-MAR-2053 REGS	Activities of Extraterritorial Organisations and Bodies	0.64%	
BNP Paribas SA 0.5% 30-MAY-2028 REGS	Financial and Insurance Activities	0.60%	France
Government of the United States of America 0.75% 15-NOV-2024	Public Administration and Defence, Compulsory Social Security	0.60%	USA
Apple Inc.	Manufacturing	0.58%	USA
Government of the United States of America 1.125% 15-AUG-2040	Public Administration and Defence, Compulsory Social Security	0.58%	USA

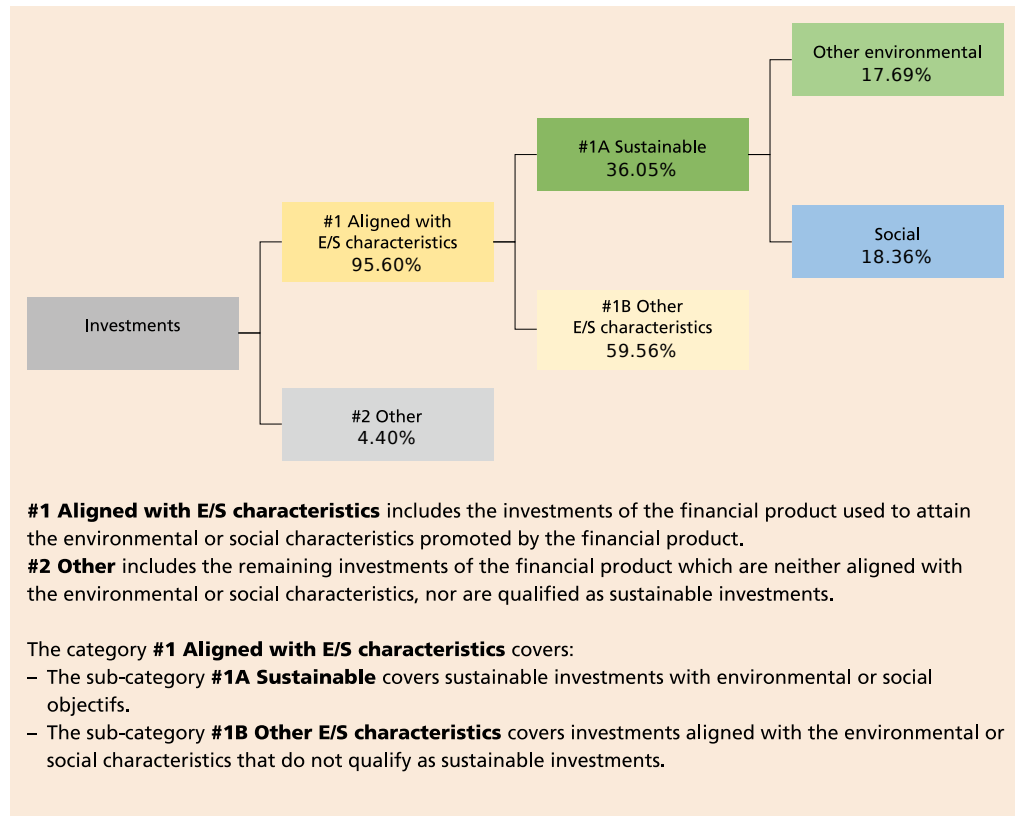




## What was the proportion of sustainability-related investments?

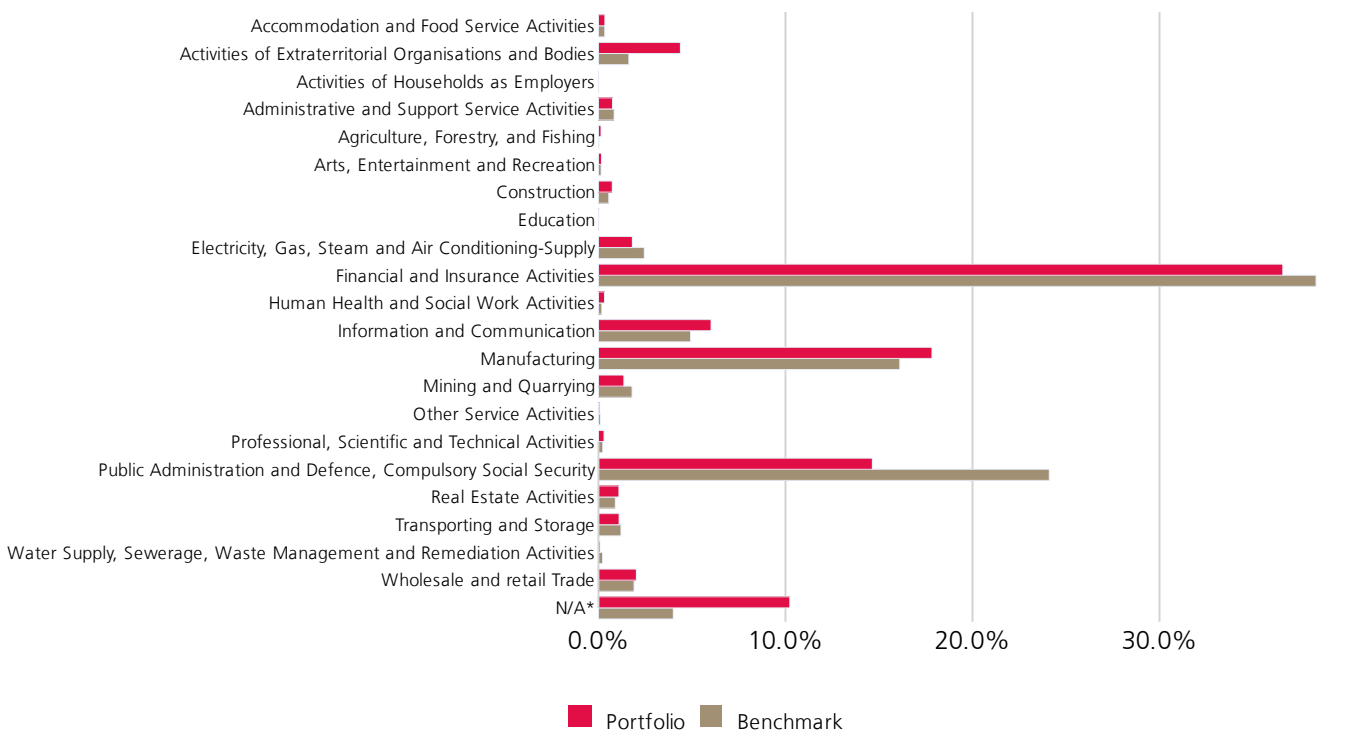
The proportion of sustainability-related investments and information on asset allocation are answered in the question below.

### What was the asset allocation?



### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



\*this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

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.

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.



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

Even though the sustainable investments made do not qualify as environmental activities according to EU-Taxonomy, the below disclosure is made to show the alignment of sustainable investments with EU-Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

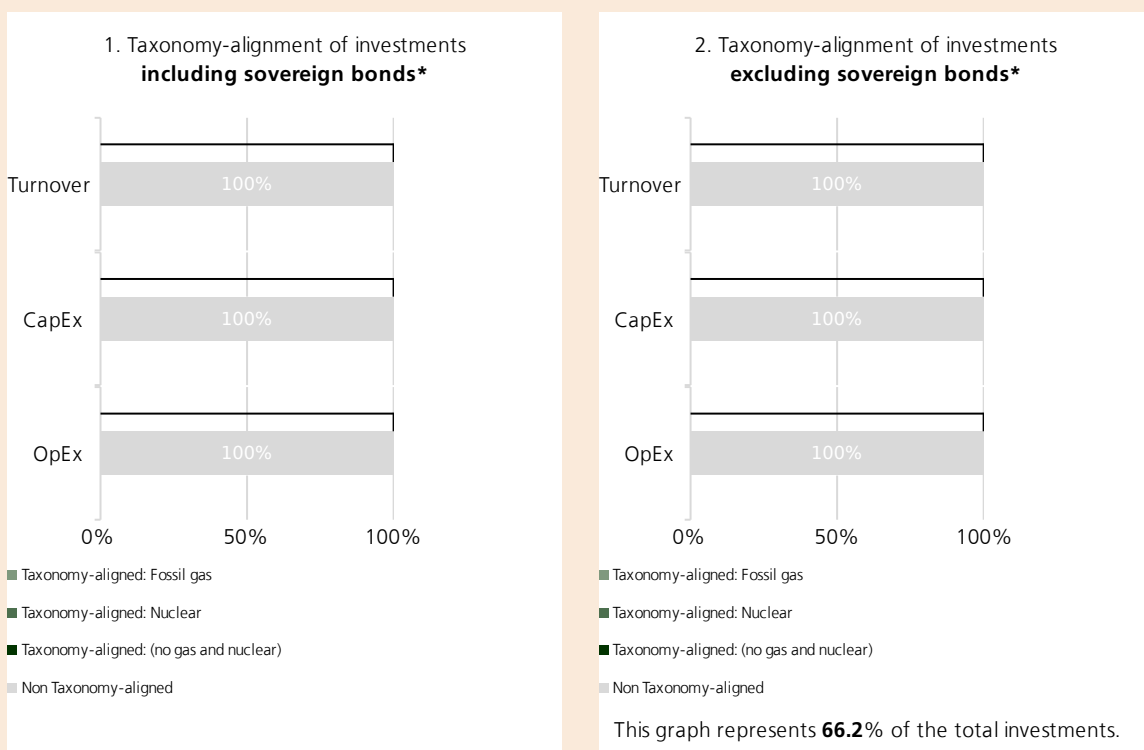
In fossil gas

In nuclear energy

No

<sup>1</sup>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.

**The graphs below shown 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?


Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

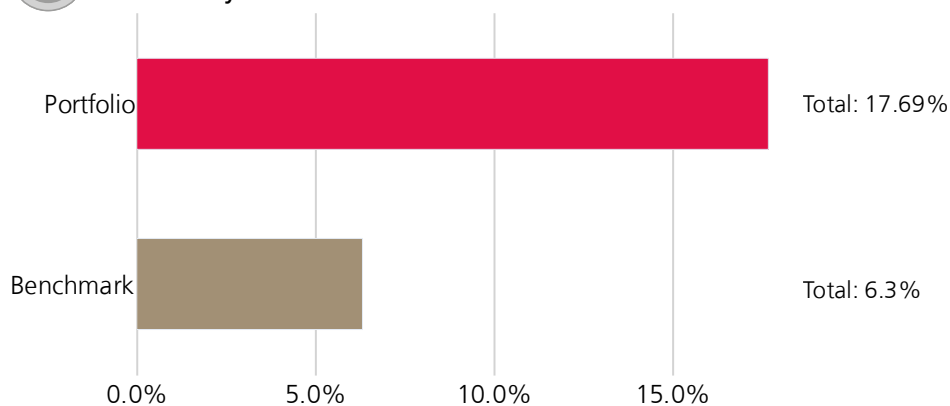
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	24.00%	0.00%	75.00%	0.00%
Getlink SE	Transporting and Storage	99.00%	23.25%	14.85%	0.00%	0.07%
Terna S.p.A.	Water Supply, Sewerage, Waste Management and Remediation Activities	87.76%	21.75%	13.10%	0.00%	0.04%
Redeia Corporacion SA	Construction	84.35%	19.80%	12.73%	0.00%	0.14%
Orsted	Water Supply, Sewerage, Waste Management and Remediation Activities	56.27%	18.25%	31.86%	0.00%	0.03%
National Grid Electricity Transmission Plc	Financial and Insurance Activities	19.17%	16.75%	0.00%	0.36%	0.12%
Klepierre SA	Real Estate Activities	99.75%	16.00%	15.00%	60.00%	0.13%
Corporacion Acciona	Electricity, Gas, Steam and Air Conditioning Supply	82.21%	13.62%	0.00%	0.00%	0.01%
EDP-Energias de Portugal SA	Electricity, Gas, Steam and Air Conditioning Supply	77.52%	12.25%	0.00%	32.43%	0.02%
VERBUND AG Class A	Electricity, Gas, Steam and Air Conditioning Supply	50.94%	11.23%	36.58%	0.00%	0.05%

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

As no data was available in the previous reporting year, there is no need for a comparison with the previous year.

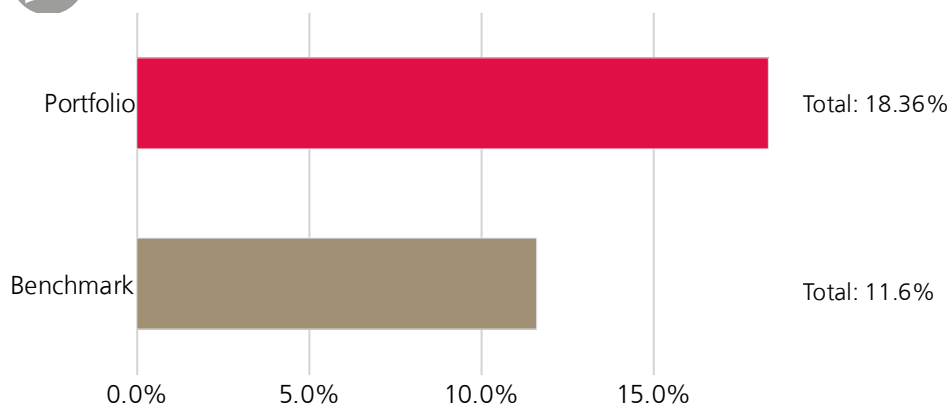
are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

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




The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

 **What was the share of socially sustainable investments?**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.

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

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



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

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. More information is available at: Swisscanto | Proxy Voting Dashboard (issgovernance.com) <https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

<https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>



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

No index has been determined as a reference value to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

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

- 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.

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## Periodic disclosure as at 31.03.2024

for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

### Product Name:

Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)

### Legal entity identifier (LEI-Code):

3912002MS4VLKZHGGP29

### Benchmark

Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)

**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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> Yes	<input type="radio"/> No
<p><input checked="" type="checkbox"/> It made <b>sustainable investments with an environmental objective: 22.31%</b></p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> It made <b>sustainable investments with a social objective: 37.34%</b></p>	<p><input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of _% of sustainable investments</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy</p> <p><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</p> <p><input type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments.</p>



## To what extent was the sustainable investment objective of this financial product met?

The primary sustainable investment objective of this financial product is the reduction of CO<sub>2</sub>e emissions (quota of minimum 80%) within the meaning of Article 9(3) of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (hereinafter SFDR). The share of sustainable investments in accordance with Article 9(3) SFDR was in the reporting period 91.63%:

Additionally, following sustainability indicators were used to assess the attainment of the sustainable investment objectives:







1. Reduction of CO<sub>2</sub>e intensity
2. Exclusion criteria
3. Sustainable investments in accordance with Article 9(2) SFDR

### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators (see details at the end of the report) is answered directly with the historical comparison in the next question.

### ...and compared to previous periods?

## Exclusion Criteria

Sustainable				Exclusion Criteria			
Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark
 Genetic engineering: Release of GMOs	0.00%	0.34%	10	 Nuclear energy	0.00%	1.75%	88
Non-sustainable forestry	0.00%	0.17%	25	Production of military hardware	0.00%	1.18%	72
Uncertified Palm Oil (<50% RSPO)	0.00%	0.16%	29	Production of military hardware (>5% revenue)	0.00%	0.59%	31
Unsustainable fisheries and aquaculture	0.00%	0.05%	9	Production of alcohol (>5% revenue)	0.00%	0.46%	40
 Extraction of fossil fuels	0.00%	6.60%	144	Manufacture of tobacco and smokers' accessories	0.00%	0.42%	22
Operation of fossil-fuel power stations	0.00%	1.77%	158	Intensive livestock farming	0.00%	0.37%	41
Manufacture of automobiles and aircraft	0.00%	1.40%	66	UN Global Compact violations	0.00%	0.37%	21
Coal reserves	0.00%	1.34%	108	Manufacture of weapons and ammunition	0.00%	0.35%	11
Coal reserves (ex. metal production)	0.00%	0.62%	55	Controversial weapons	0.00%	0.30%	5
Extraction of coal (>5% revenue)	0.00%	0.23%	28	Exploitative child labour	0.00%	0.25%	6
Airlines	0.00%	0.07%	43	Gambling (>5% revenue)	0.00%	0.14%	21
Cruise ship operators	0.00%	0.02%	3	Production of pornography	0.00%	0.01%	2
 Decline in biodiversity				 Climate change	0.00%	0.00%	1
				 Risk to society and health			

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

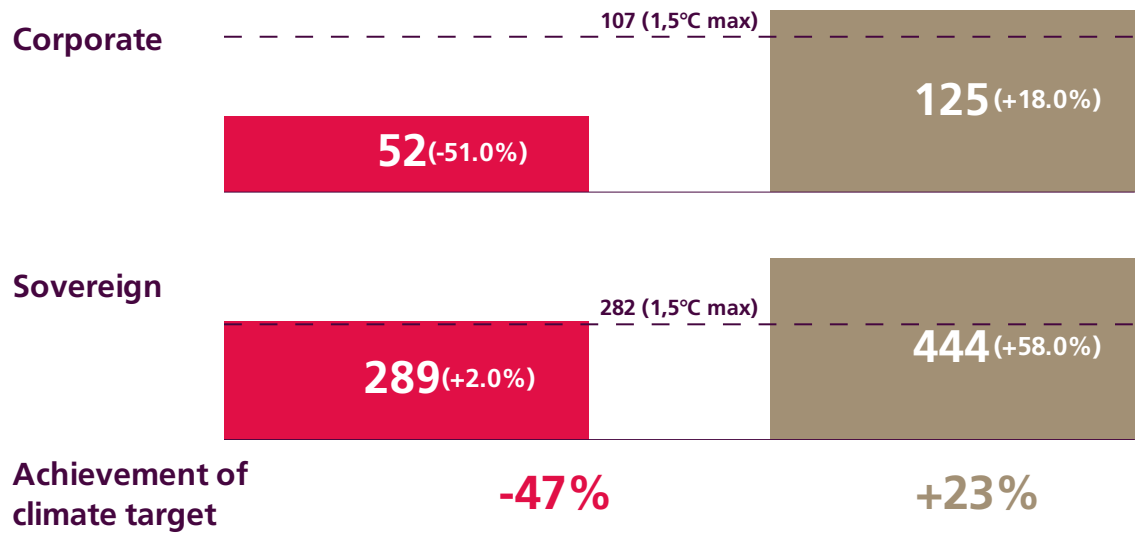
For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of companies that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for a company, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above. The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exclusion Criteria Total*	0%	0%
Benchmark	Exclusion Criteria Total*	9.12%	11.53%

\*all exclusion criteria cumulated.



# Reduction of CO<sub>2</sub>e intensity

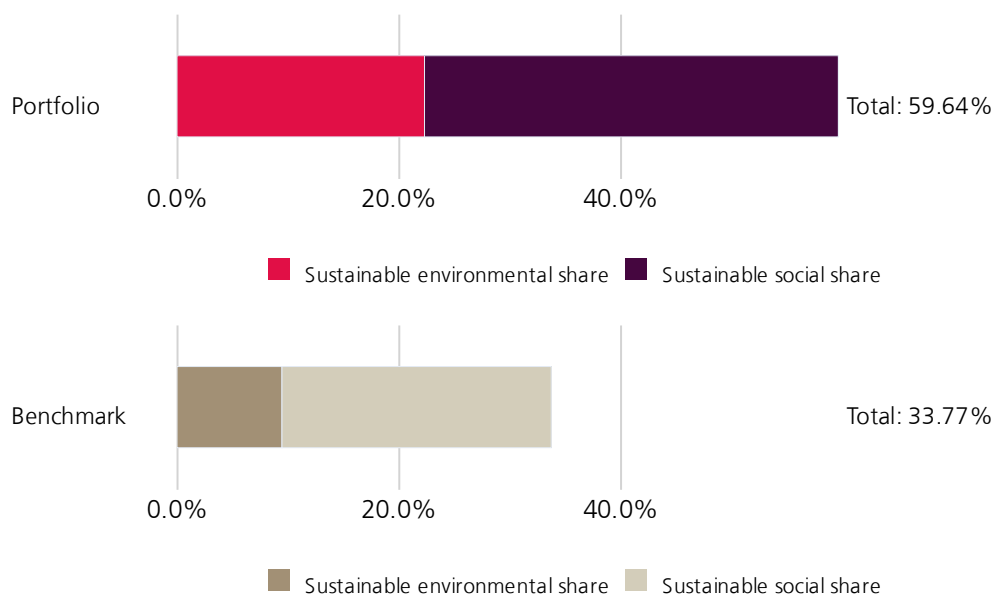


In line with the 1.5° Paris climate target, the fund's investment activity during the reporting period aimed to reduce the portfolio's CO<sub>2</sub>e emissions by at least 7.5% per year. The reduction path is calculated from the weighted CO<sub>2</sub>e intensity of the benchmark, discounted at 7.5% per year plus nominal economic growth. The dashed 1.5° max line indicates the maximum value. The bars represent the CO<sub>2</sub>e intensities of the portfolio and of the benchmark respectively. CO<sub>2</sub>e intensities below the 1.5° Max line indicate that the portfolio or benchmark meets the 1.5° climate target. Values at "Achievement of climate target" put the portfolio and benchmark in relation to the climate target. Negative values mean that the target has been achieved.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Achievement of climate target	-51%	-47%
	CO <sub>2</sub> e intensity Corporate	61	52
	CO <sub>2</sub> e intensity Sovereign	235	289
	Reduction Corporate	-53%	-51%
	Reduction Sovereign	-31%	2%
Benchmark	Achievement of climate target	17%	23%
	CO <sub>2</sub> e intensity Corporate	147	125
	CO <sub>2</sub> e intensity Sovereign	475	444
	Reduction Corporate	14%	18%
	Reduction Sovereign	39%	58%

## Sustainable Investments according to Article 9 (2) SFDR

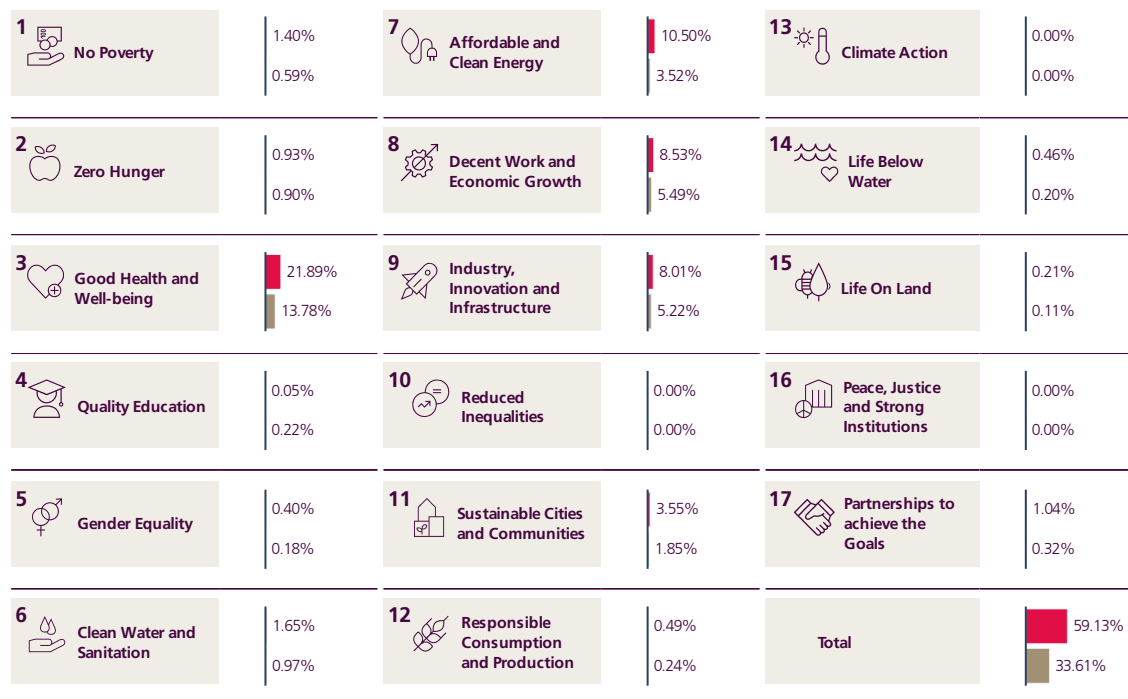


The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the United Nations Sustainable Development Goals (hereinafter the "SDGs") focusing on environmental and social goals resulting as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Socially sustainable investments	38.5%	37.34%
	Sustainable Investments with environmental target	20.77%	22.31%
	Total sustainable quota	59.27%	59.64%
Benchmark	Socially sustainable investments	24.56%	24.39%
	Sustainable Investments with environmental target	8.2%	9.38%
	Total sustainable quota	32.76%	33.77%



■ Portfolio
 ■ Benchmark

With the different treatment of green, social and sustainable bonds, SDG exposure may differ from the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

**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 did the sustainable investments not cause significant harm to any sustainable investment objective?**

Issuers with a negative net contribution to the SDGs were removed from the investment universe of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset management classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments.

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

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

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

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.



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

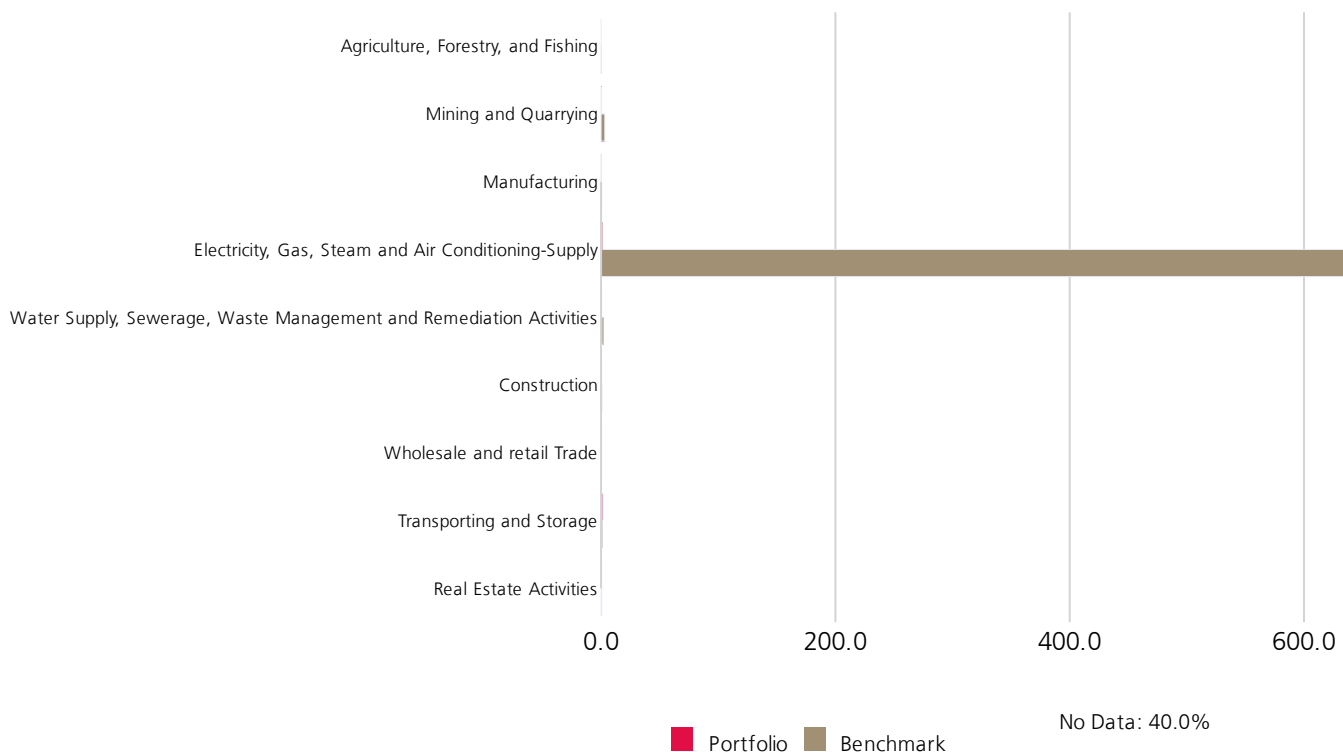
### Principal Adverse Impacts - Corporate Assets

#### Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	623.06	86.88%	273.36	1823.51	906.14	
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	276.9	86.88%	134.3	318.34	170.59	
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	12541.7	86.88%	4660.19	12234.1	6027.09	
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	322.73	86.88%	166.85	340.61	242.71	
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	76.61	87.61%	60.49	171	136.55	
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	1.65%	87.5%	1.1%	5.8%	4.28%	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	57.54%	51.74%	42.52%	57.84%	42.11%	
	5b. Non-renewable energy consumption	38.93%	52.76%	58%	38.02%	56.39%	Non-renewable energy consumption encompasses consumption of energy generated from non-renewable sources, as well as energy consumption from biomass. Any energy use figures where the source of energy is unclear is also included in this factor.
	5c. Non-renewable energy production	0.46%	87.17%	0.23%	1.85%	1.44%	
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.2	59.77%	0.24	10.28	3.83	

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0%	87.59%	0%	0.05%	0.03%	
8. Emissions to water	8. CR Raw - COD emissions	231.1	9.18%	179.41	167.89	133.39	
9. Hazardous waste and radioactive waste ratio	9. CR Raw - Hazardous waste	0.22	23.34%	0	0.66	0	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	87.59%	0%	0.37%	0.18%	
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	10.8%	83.81%	5.85%	17.19%	11.34%	
12. Unadjusted gender pay gap	12. Unadjusted gender pay gap	0.28%	6.67%	0.27%	0.33%	0.31%	
13. Board gender diversity	13. Ratio of female to male board members	54.66%	80.68%	40.01%	52.26%	37.97%	
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	87.61%	0%	0.07%	0.08%	

## Principal Adverse Impacts - Sovereign and Supranational Assets

### Primary Indicators

Environmental							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
15. GHG Intensität	15. GHG Intensity	342.57	5.85%	212.93	497.27	405.29	

Social							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
16. Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	16a. Countries subject to social violations (#)	0	0.43%	0	34	27.75	
	16b. Countries subject to social violations (%)	0%	0.43%	0%	6.08%	5.47%	

Indicator	Metric
1a	Scope 1 GHG emissions
1b	Scope 2 GHG emissions
1c	Scope 3 GHG emissions
2.	Carbon footprint per Mio EUR
3.	GHG intensity of investee companies
4.	Share of investments in companies active in the fossil fuel sector
5a	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5b	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5c	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector
7.	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
12.	Average unadjusted gender pay gap of investee companies
13.	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	GHG intensity of investee countries
16a	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law

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## 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: 01.04.2023 - 31.03.2024

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		7.04%	
Nestle S.A.	Manufacturing	4.15%	Switzerland
Roche Holding Ltd Dividend Right Cert.	Manufacturing	3.03%	Switzerland
Novartis AG	Manufacturing	2.77%	Switzerland
Microsoft Corporation	Information and Communication	2.16%	USA
Zurich Insurance Group Ltd	Financial and Insurance Activities	1.65%	Switzerland
Alphabet Inc. Class A	Information and Communication	1.47%	USA
NVIDIA Corporation	Manufacturing	1.36%	USA
Sika AG	Manufacturing	1.32%	Switzerland
Apple Inc.	Manufacturing	1.29%	USA
Alcon AG	Manufacturing	1.16%	Switzerland
Lonza Group AG	Manufacturing	1.15%	Switzerland
ABB Ltd.	Manufacturing	1.00%	Switzerland
Eli Lilly and Company	Manufacturing	0.90%	USA
SIG Group AG	Manufacturing	0.83%	Switzerland

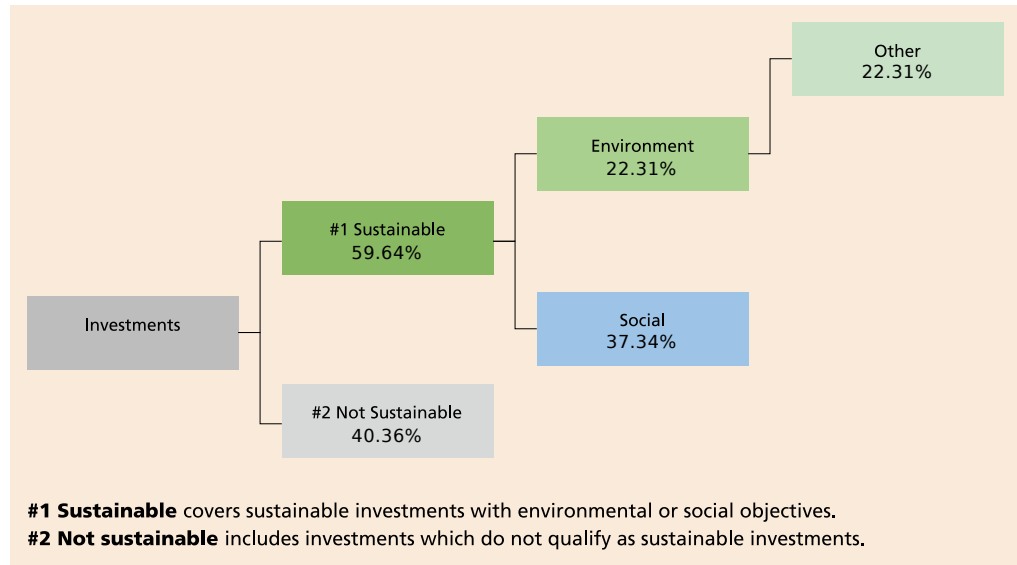




## What was the proportion of sustainability-related investments?

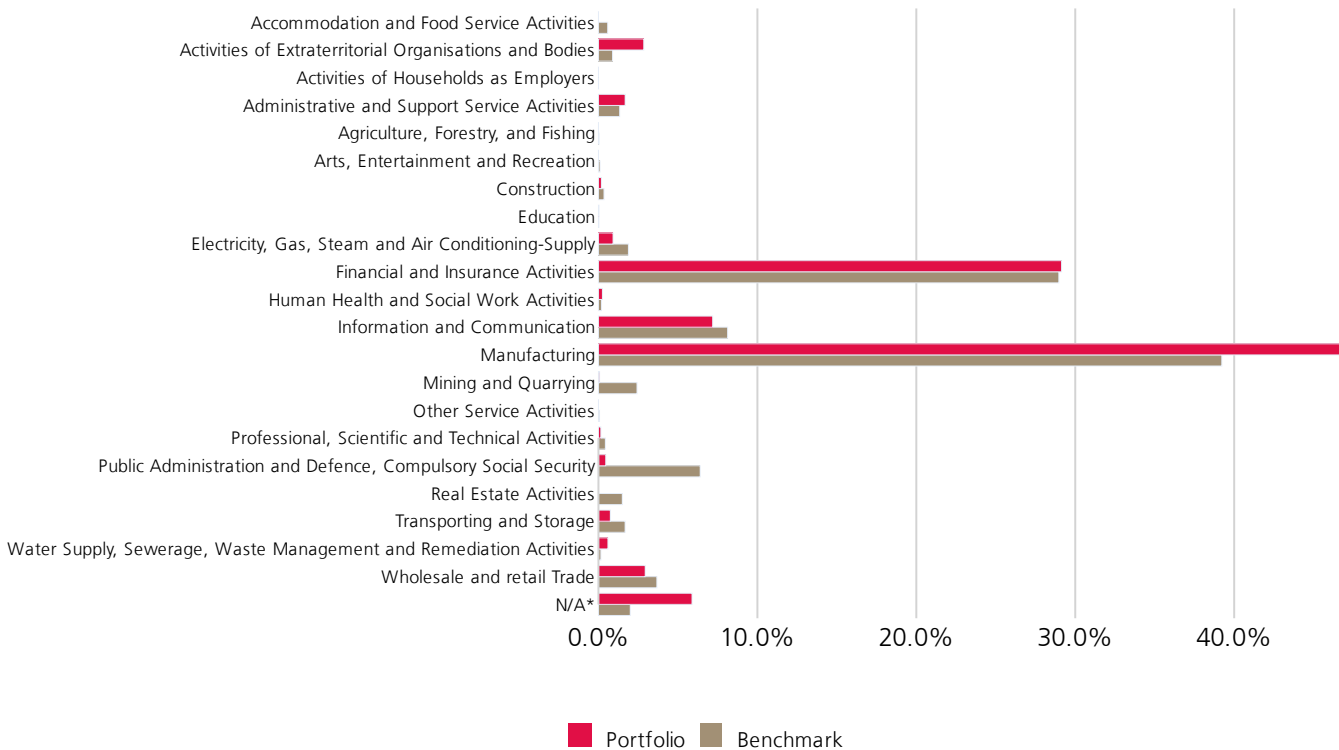
The proportion of sustainability-related investments in accordance with Article 9(2) and information on asset allocation are answered in the question below.

### What was the asset allocation?



### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



\*this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

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.

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.



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

Even though the sustainable investments made do not qualify as environmental activities according to EU-Taxonomy, the below disclosure is made to show the alignment of sustainable investments with EU-Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

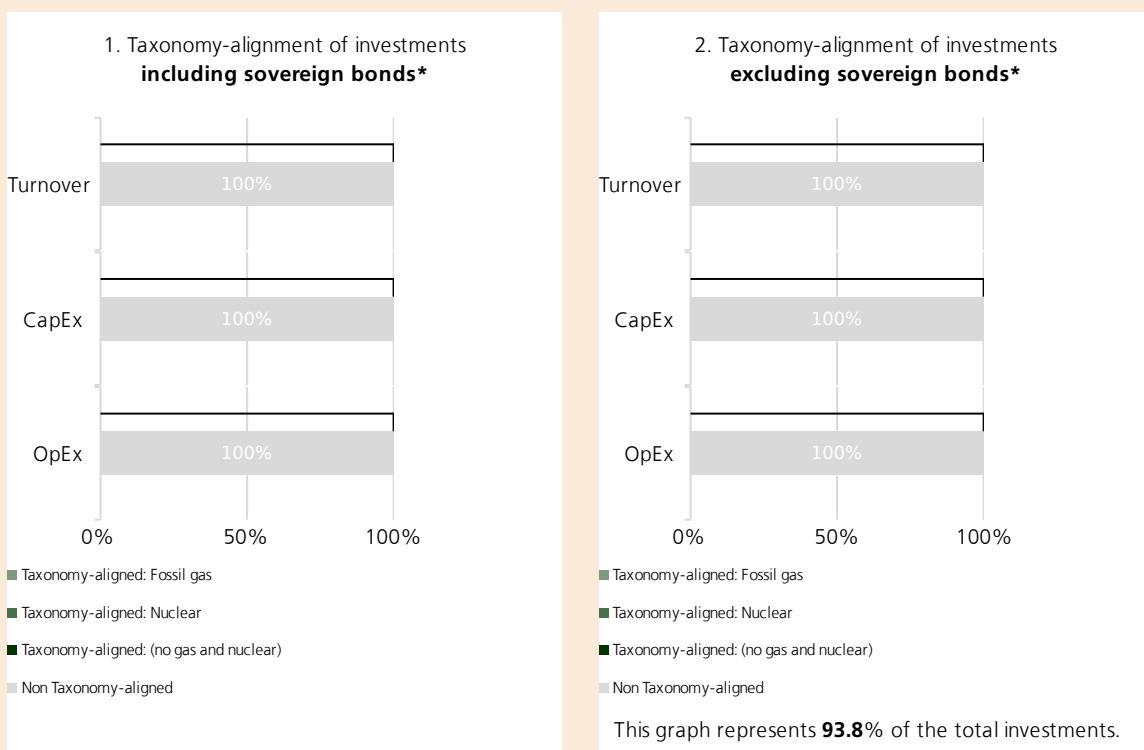
In fossil gas

In nuclear energy

No

<sup>1</sup>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.

**The graphs below shown 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?

Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

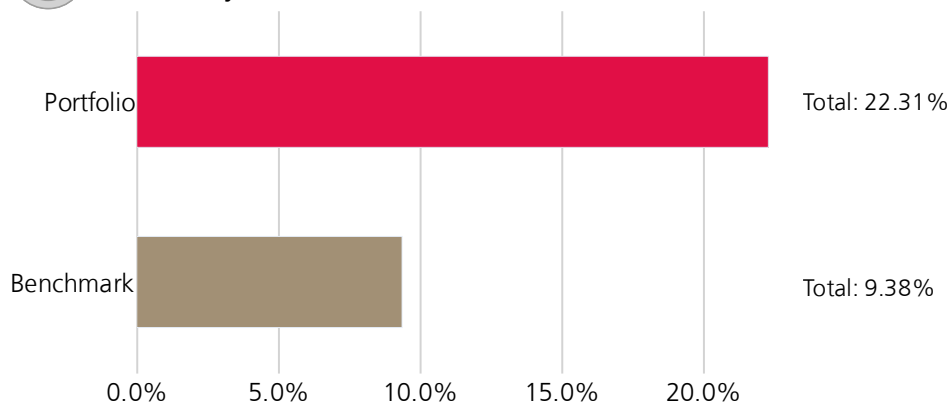
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	24.00%	0.00%	75.00%	0.31%
Orsted	Water Supply, Sewerage, Waste Management and Remediation Activities	56.27%	18.25%	31.86%	0.00%	0.20%
Orsted A/S	Electricity, Gas, Steam and Air Conditioning Supply	56.27%	18.25%	31.86%	0.00%	0.05%
Siemens Energy AG	Manufacturing	43.13%	9.38%	0.00%	24.78%	0.13%
Schneider Electric SE	Manufacturing	18.50%	5.00%	0.00%	0.00%	0.53%
Siemens Aktiengesellschaft	Manufacturing	15.41%	4.13%	2.07%	3.10%	0.80%
ENBW International Finance BV	Financial and Insurance Activities	21.43%	3.38%	2.35%	2.30%	0.13%
E.ON SE	Electricity, Gas, Steam and Air Conditioning Supply	5.13%	3.25%	0.00%	0.06%	0.22%
Prysmian S.p.A.	Manufacturing	10.30%	2.85%	0.00%	0.00%	0.31%
ABB Ltd.	Manufacturing	9.25%	2.50%	0.00%	0.00%	1.07%

### How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

As no data was available in the previous reporting year, there is no need for a comparison with the previous year.

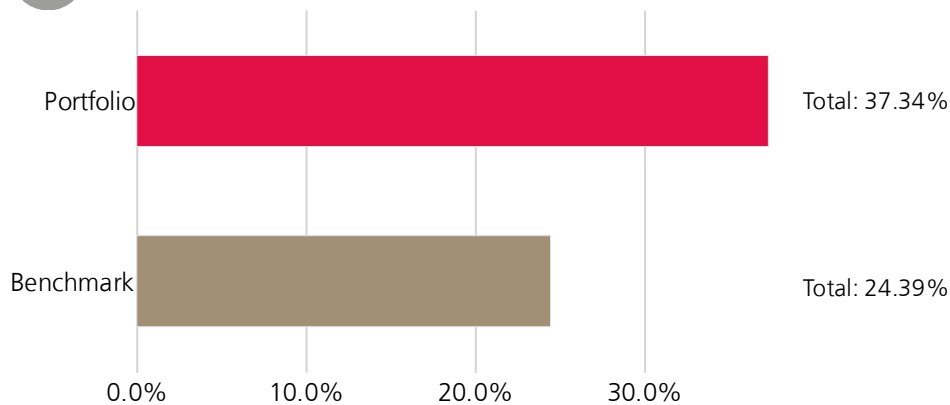
are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

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



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR. In addition the Portfolio Manager also achieved at sustainable investments with this financial product by targeting the portfolio to reduce CO<sub>2</sub>e emissions (ratio of 91.63%) in sense of Article 9(3) SFDR.

**What was the share of socially sustainable investments?**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.

**What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?**

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



## What actions have been taken to meet the sustainable investment objective during the reference period?

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. For more information, please visit: [Swisscanto | Proxy Voting Dashboard \(issgovernance.com\)](https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html) <https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>

[Swisscanto | Proxy Voting Dashboard \(issgovernance.com\)](https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html)

<https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>



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

No benchmark was determined as a reference value for achieving the sustainable investment targets.

### How did 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 sustainable investment objective?

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.

The document was prepared by Swisscanto with due care and may contain information from carefully selected third-party sources. Investors should note that the data previously calculated and published for 2023 has been recalculated for this document published in 2024. Accordingly, there may be discrepancies in these historical data published in 2023 and 2024.



## Periodic disclosure as at 31.03.2024

for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

### Product Name:

Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)

### Legal entity identifier (LEI-Code):

549300UWR31L6HUAIX55

### Benchmark

Swisscanto (LU) Portfolio Fund Sustainable Balanced

**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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>X</b> Yes	<input type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>No</b>
<p><b>X</b> It made <b>sustainable investments with an environmental objective: 24.66%</b></p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><b>X</b> It made <b>sustainable investments with a social objective: 32.19%</b></p>	<p><input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of _% of sustainable investments</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy</p> <p><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</p> <p><input type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments.</p>



## To what extent was the sustainable investment objective of this financial product met?

The primary sustainable investment objective of this financial product is the reduction of CO<sub>2</sub>e emissions (quota of minimum 80%) within the meaning of Article 9(3) of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (hereinafter SFDR). The share of sustainable investments in accordance with Article 9(3) SFDR was in the reporting period 90.8%:

Additionally, following sustainability indicators were used to assess the attainment of the sustainable investment objectives:







1. Reduction of CO<sub>2</sub>e intensity
2. Exclusion criteria
3. Sustainable investments in accordance with Article 9(2) SFDR

### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators (see details at the end of the report) is answered directly with the historical comparison in the next question.

### ...and compared to previous periods?

## Exclusion Criteria

Sustainable				Exclusion Criteria			
Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark
 Genetic engineering: Release of GMOs	0.00%	0.30%	10	 Nuclear energy	0.00%	1.60%	88
Non-sustainable forestry	0.00%	0.12%	25	Production of military hardware	0.00%	0.99%	72
Uncertified Palm Oil (<50% RSPO)	0.00%	0.12%	29	Production of military hardware (>5% revenue)	0.00%	0.44%	31
Unsustainable fisheries and aquaculture	0.00%	0.04%	9	UN Global Compact violations	0.00%	0.39%	21
 Extraction of fossil fuels	0.00%	5.93%	144	Manufacture of tobacco and smokers' accessories	0.00%	0.35%	22
Operation of fossil-fuel power stations	0.00%	1.66%	158	Production of alcohol (>5% revenue)	0.00%	0.35%	40
Manufacture of automobiles and aircraft	0.00%	1.33%	66	Intensive livestock farming	0.00%	0.28%	41
Coal reserves	0.00%	1.11%	108	Manufacture of weapons and ammunition	0.00%	0.26%	11
Coal reserves (ex. metal production)	0.00%	0.48%	55	Controversial weapons	0.00%	0.23%	5
Extraction of coal (>5% revenue)	0.00%	0.21%	28	Exploitative child labour	0.00%	0.23%	6
Airlines	0.00%	0.06%	43	Gambling (>5% revenue)	0.00%	0.10%	21
Cruise ship operators	0.00%	0.02%	3	Production of pornography	0.00%	0.01%	2
 Decline in biodiversity				 Climate change	0.00%	0.00%	1
				 Risk to society and health			

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

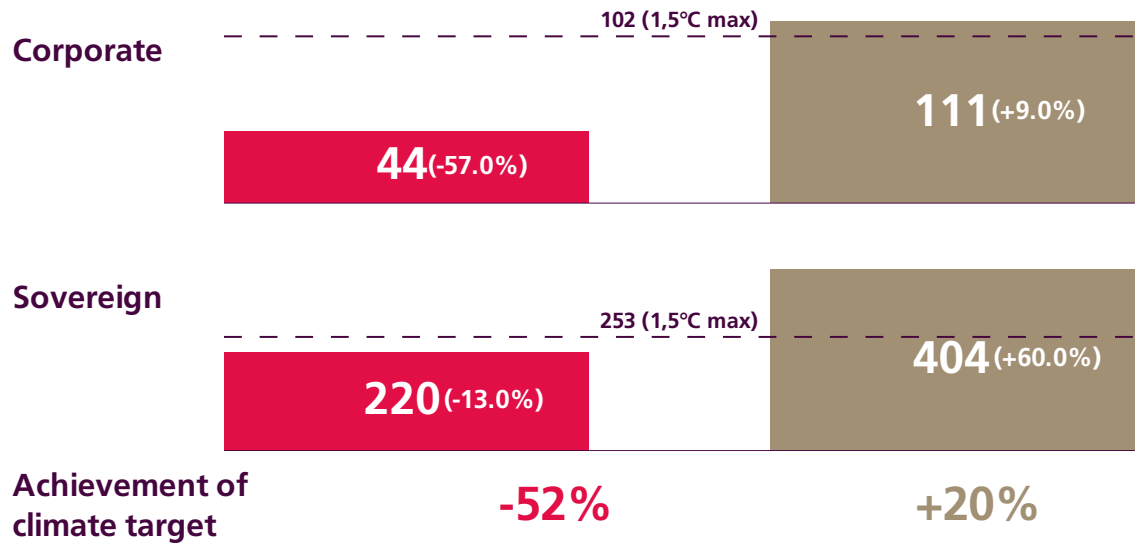
For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of companies that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for a company, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above. The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exclusion Criteria Total*	0%	0%
Benchmark	Exclusion Criteria Total*	8.03%	12.14%

\*all exclusion criteria cumulated.



# Reduction of CO<sub>2</sub>e intensity

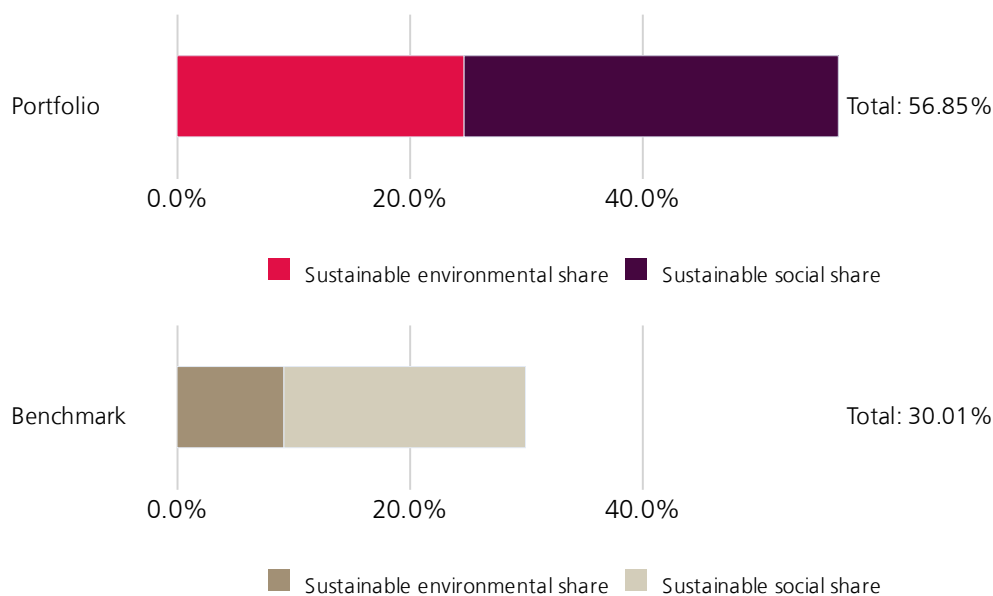


In line with the 1.5° Paris climate target, the fund's investment activity during the reporting period aimed to reduce the portfolio's CO<sub>2</sub>e emissions by at least 7.5% per year. The reduction path is calculated from the weighted CO<sub>2</sub>e intensity of the benchmark, discounted at 7.5% per year plus nominal economic growth. The dashed 1.5° max line indicates the maximum value. The bars represent the CO<sub>2</sub>e intensities of the portfolio and of the benchmark respectively. CO<sub>2</sub>e intensities below the 1.5° Max line indicate that the portfolio or benchmark meets the 1.5° climate target. Values at "Achievement of climate target" put the portfolio and benchmark in relation to the climate target. Negative values mean that the target has been achieved.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Achievement of climate target	-54%	-52%
	CO <sub>2</sub> e intensity Corporate	52	44
	CO <sub>2</sub> e intensity Sovereign	237	220
	Reduction Corporate	-58%	-57%
	Reduction Sovereign	-23%	-13%
Benchmark	Achievement of climate target	15%	20%
	CO <sub>2</sub> e intensity Corporate	134	111
	CO <sub>2</sub> e intensity Sovereign	429	404
	Reduction Corporate	8%	9%
	Reduction Sovereign	40%	60%

## Sustainable Investments according to Article 9 (2) SFDR

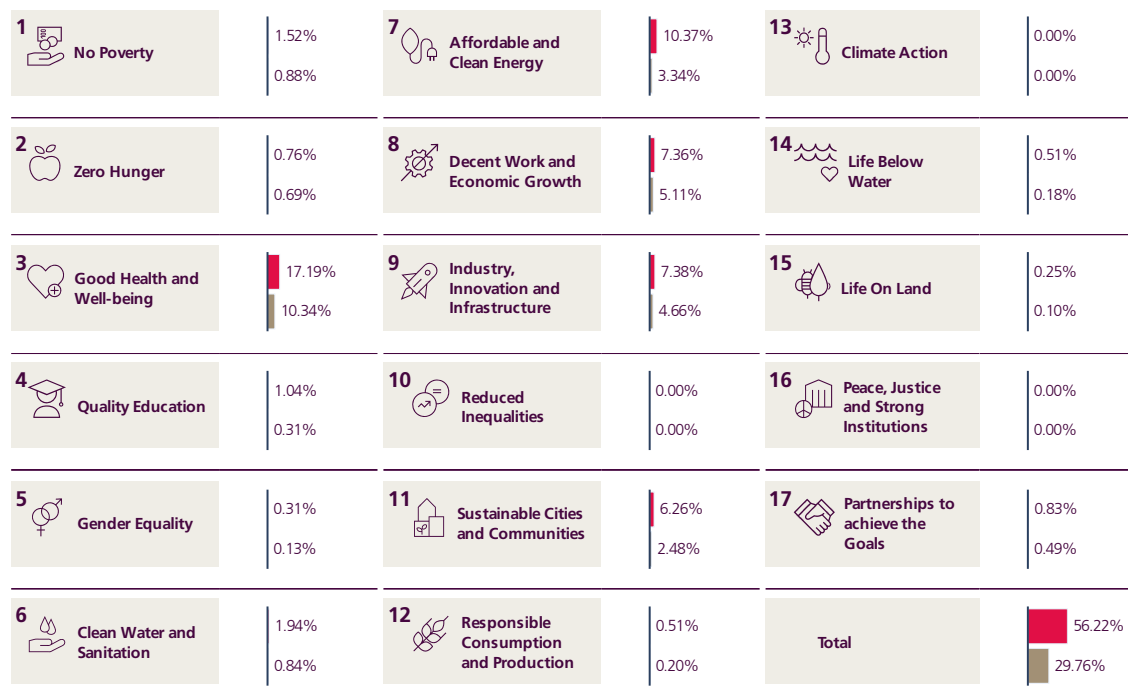


The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the United Nations Sustainable Development Goals (hereinafter the "SDGs") focusing on environmental and social goals resulting as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Socially sustainable investments	33.69%	32.19%
	Sustainable Investments with environmental target	23.47%	24.66%
	Total sustainable quota	57.15%	56.85%
Benchmark	Socially sustainable investments	20.94%	20.78%
	Sustainable Investments with environmental target	7.83%	9.24%
	Total sustainable quota	28.78%	30.01%



■ Portfolio
 ■ Benchmark

With the different treatment of green, social and sustainable bonds, SDG exposure may differ from the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

**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 did the sustainable investments not cause significant harm to any sustainable investment objective?**

Issuers with a negative net contribution to the SDGs were removed from the investment universe of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset management classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments.

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

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

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

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.



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

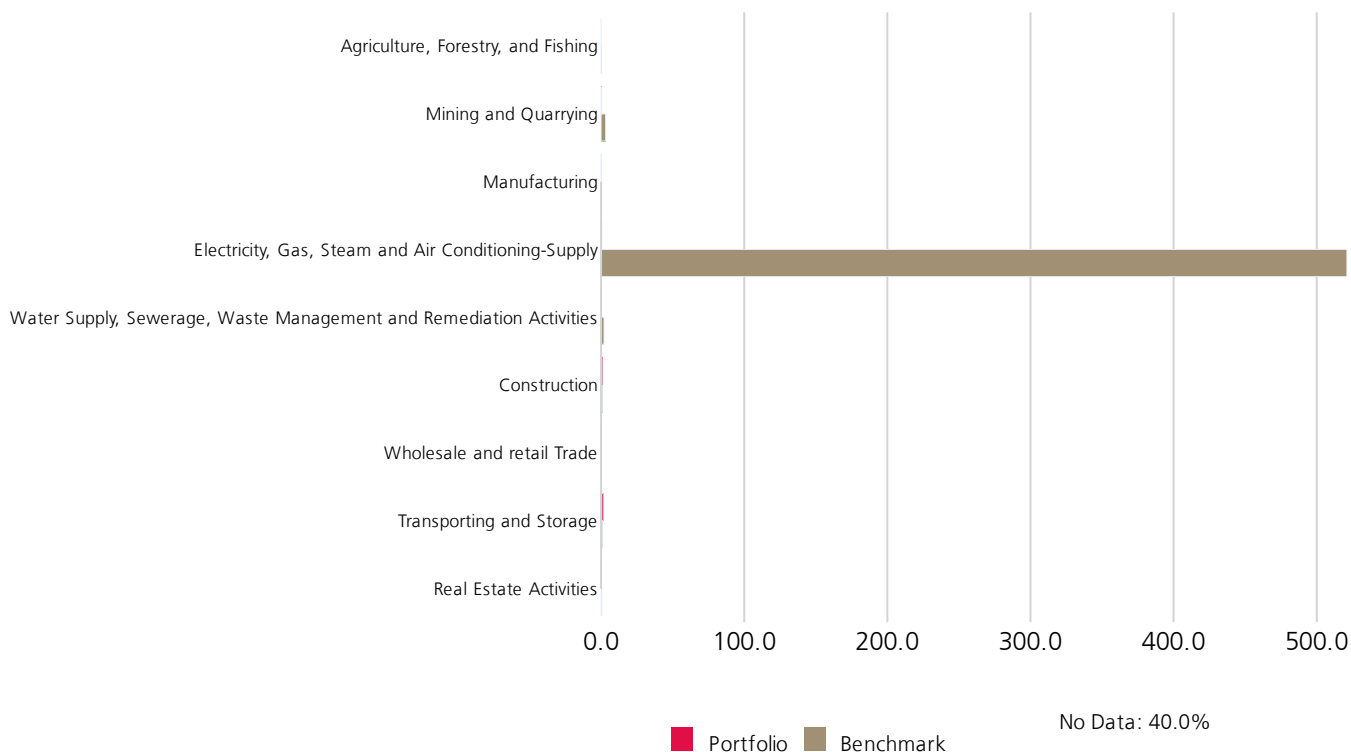
### Principal Adverse Impacts - Corporate Assets

#### Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	3702.29	79.69%	1623.56	11522.1	5971.73	
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	1906.27	79.69%	962.12	2093.86	1142.15	
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	71380.5	79.69%	32941.7	78357.4	39635.1	
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	237.07	79.69%	149.11	281.64	200.42	
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	65.08	81.26%	51.11	157.45	127.92	
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	1.12%	80.91%	0.64%	5.04%	3.66%	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	57.79%	39.53%	42.64%	58.16%	42.23%	
	5b. Non-renewable energy consumption	38.65%	44.41%	57.87%	38.22%	56.64%	Non-renewable energy consumption encompasses consumption of energy generated from non-renewable sources, as well as energy consumption from biomass. Any energy use figures where the source of energy is unclear is also included in this factor.
	5c. Non-renewable energy production	0.23%	80.78%	0.1%	1.97%	1.53%	
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.17	54.65%	0.2	9.08	3.5	

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0%	81%	0%	0.05%	0.03%	
8. Emissions to water	8. CR Raw - COD emissions	153.84	6.8%	127.59	121.81	96.35	
9. Hazardous waste and radioactive waste ratio	9. CR Raw - Hazardous waste	0.16	19.86%	0	0.47	0	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	81%	0%	0.39%	0.2%	
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	10.7%	75.94%	4.59%	14.26%	9%	
12. Unadjusted gender pay gap	12. Unadjusted gender pay gap	0.57%	7.16%	0.38%	0.34%	0.28%	
13. Board gender diversity	13. Ratio of female to male board members	57.23%	69.04%	41.25%	54.43%	39.25%	
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	81.02%	0%	0.05%	0.06%	

## Principal Adverse Impacts - Sovereign and Supranational Assets

### Primary Indicators

Environmental							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
15. GHG Intensität	15. GHG Intensity	261.55	10.19%	221.97	452.52	366.14	

Social							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
16. Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	16a. Countries subject to social violations (#)	0	0.43%	1.25	34	27.75	
	16b. Countries subject to social violations (%)	0%	0.43%	3.99%	6.08%	5.47%	

Indicator	Metric
1a	Scope 1 GHG emissions
1b	Scope 2 GHG emissions
1c	Scope 3 GHG emissions
2.	Carbon footprint per Mio EUR
3.	GHG intensity of investee companies
4.	Share of investments in companies active in the fossil fuel sector
5a	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5b	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5c	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector
7.	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
12.	Average unadjusted gender pay gap of investee companies
13.	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	GHG intensity of investee countries
16a	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law

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## 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: 01.04.2023 - 31.03.2024

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		5.13%	
Nestle S.A.	Manufacturing	3.09%	Switzerland
Roche Holding Ltd Dividend Right Cert.	Manufacturing	2.28%	Switzerland
Novartis AG	Manufacturing	2.12%	Switzerland
Microsoft Corporation	Information and Communication	1.40%	USA
Zurich Insurance Group Ltd	Financial and Insurance Activities	1.25%	Switzerland
Sika AG	Manufacturing	1.01%	Switzerland
Alphabet Inc. Class A	Information and Communication	0.94%	USA
NVIDIA Corporation	Manufacturing	0.88%	USA
Alcon AG	Manufacturing	0.86%	Switzerland
Lonza Group AG	Manufacturing	0.85%	Switzerland
Apple Inc.	Manufacturing	0.84%	USA
ABB Ltd.	Manufacturing	0.76%	Switzerland
SIG Group AG	Manufacturing	0.62%	Switzerland
Swiss Life Holding AG	Financial and Insurance Activities	0.60%	Switzerland

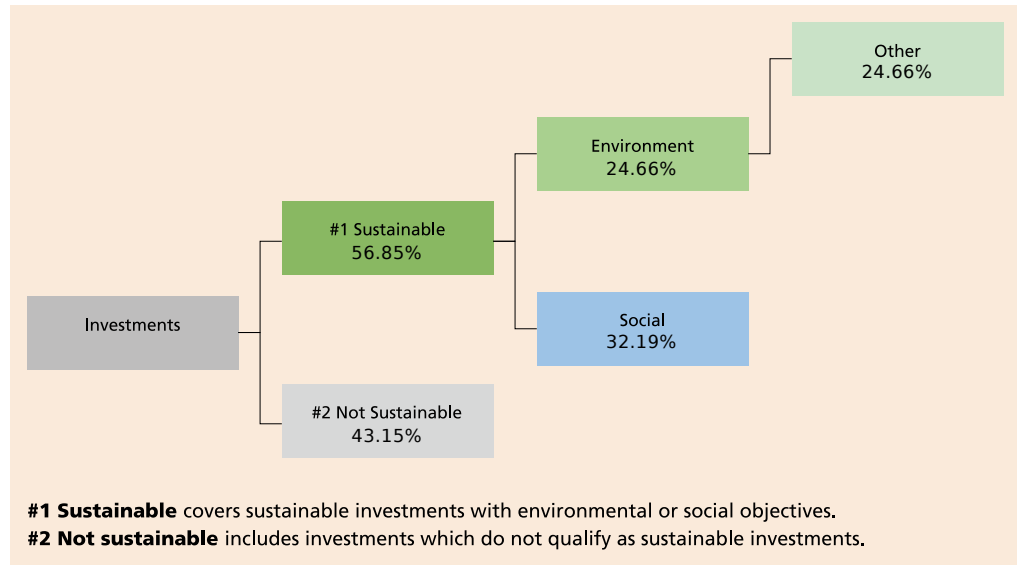




## What was the proportion of sustainability-related investments?

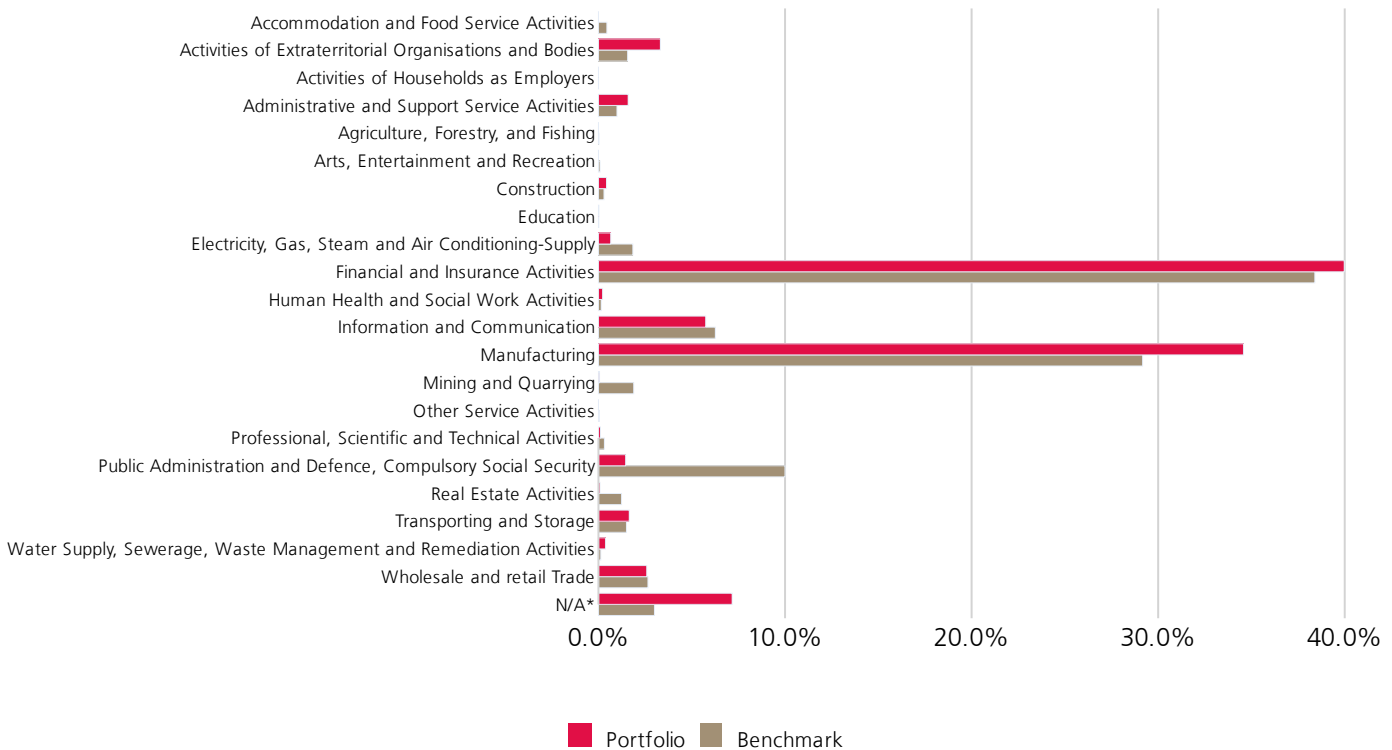
The proportion of sustainability-related investments in accordance with Article 9(2) and information on asset allocation are answered in the question below.

### What was the asset allocation?



### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



\*this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

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.

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.



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

Even though the sustainable investments made do not qualify as environmental activities according to EU-Taxonomy, the below disclosure is made to show the alignment of sustainable investments with EU-Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

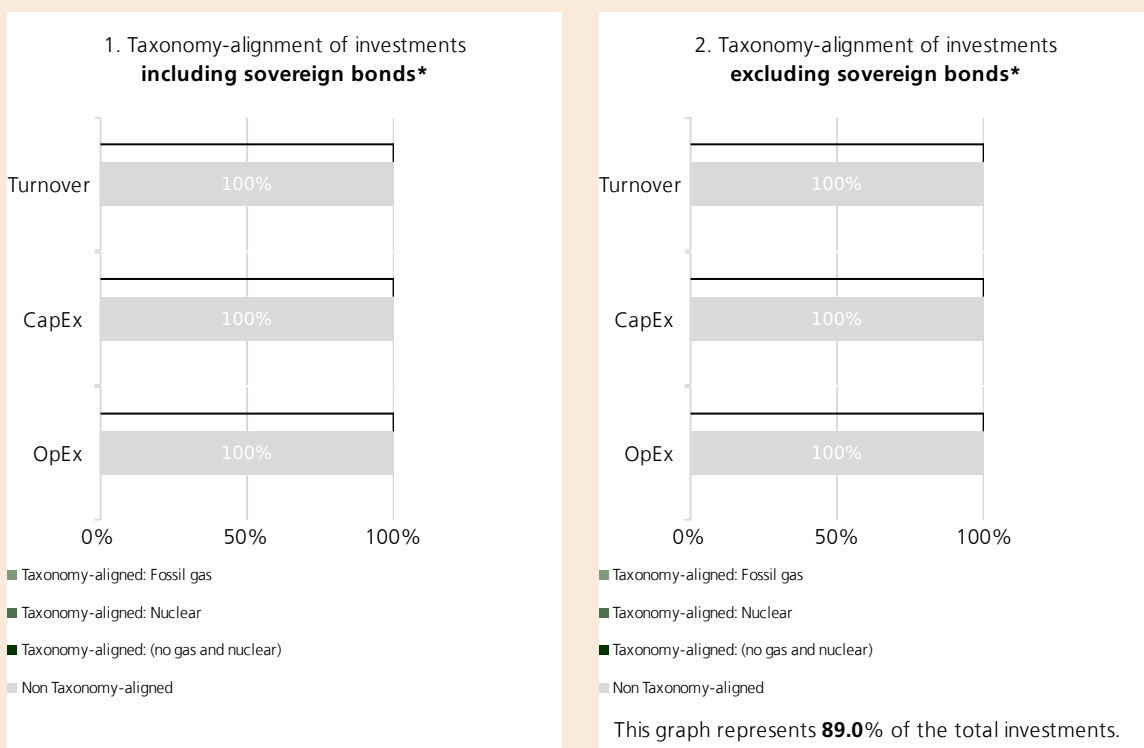
In fossil gas

In nuclear energy

No

<sup>1</sup>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.

**The graphs below shown 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?

Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

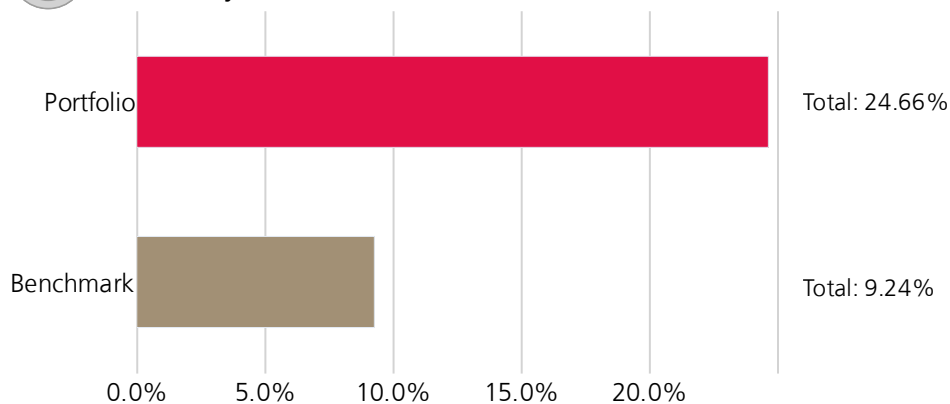
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	24.00%	0.00%	75.00%	0.22%
Redeia Corporacion SA	Construction	84.35%	19.80%	12.73%	0.00%	0.04%
Orsted	Water Supply, Sewerage, Waste Management and Remediation Activities	56.27%	18.25%	31.86%	0.00%	0.05%
Orsted A/S	Electricity, Gas, Steam and Air Conditioning Supply	56.27%	18.25%	31.86%	0.00%	0.02%
Siemens Energy AG	Manufacturing	43.13%	9.38%	0.00%	24.78%	0.09%
Schneider Electric SE	Manufacturing	18.50%	5.00%	0.00%	0.00%	0.36%
Siemens Aktiengesellschaft	Manufacturing	15.41%	4.13%	2.07%	3.10%	0.55%
ENBW International Finance BV	Financial and Insurance Activities	21.43%	3.38%	2.35%	2.30%	0.02%
E.ON SE	Electricity, Gas, Steam and Air Conditioning Supply	5.13%	3.25%	0.00%	0.06%	0.16%
Prismian S.p.A.	Manufacturing	10.30%	2.85%	0.00%	0.00%	0.22%

### How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

As no data was available in the previous reporting year, there is no need for a comparison with the previous year.

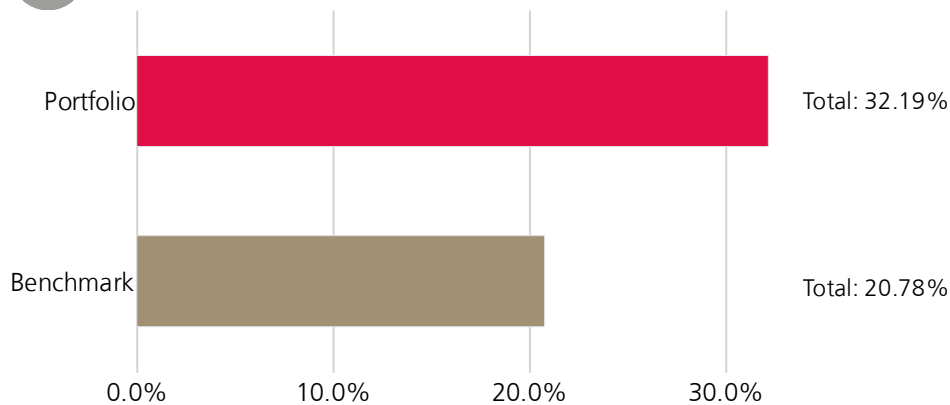
are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

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



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR. In addition the Portfolio Manager also achieved at sustainable investments with this financial product by targeting the portfolio to reduce CO<sub>2</sub>e emissions (ratio of 90.8%) in sense of Article 9(3) SFDR.

**What was the share of socially sustainable investments?**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.

**What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?**

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



## What actions have been taken to meet the sustainable investment objective during the reference period?

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. For more information, please visit: [Swisscanto | Proxy Voting Dashboard \(issgovernance.com\)](https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html) <https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>

[Swisscanto | Proxy Voting Dashboard \(issgovernance.com\)](https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html)

<https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>



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

No benchmark was determined as a reference value for achieving the sustainable investment targets.

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

### How did 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 sustainable investment objective?

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.

The document was prepared by Swisscanto with due care and may contain information from carefully selected third-party sources. Investors should note that the data previously calculated and published for 2023 has been recalculated for this document published in 2024. Accordingly, there may be discrepancies in these historical data published in 2023 and 2024.



## Periodic disclosure as at 31.03.2024

for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

### Product Name:

Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)

### Legal entity identifier (LEI-Code):

5493005Q3OWBF2Q02321

### Benchmark

Swisscanto (LU) Portfolio Fund Sustainable Balanced EUR

**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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <b>X</b> Yes	<input type="radio"/> <input type="radio"/> <b>No</b>
<p><b>X</b> It made <b>sustainable investments with an environmental objective: 28.38%</b></p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><b>X</b> It made <b>sustainable investments with a social objective: 32.35%</b></p>	<p><input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of _% of sustainable investments</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy</p> <p><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</p> <p><input type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments.</p>



## To what extent was the sustainable investment objective of this financial product met?

The primary sustainable investment objective of this financial product is the reduction of CO<sub>2</sub>e emissions (quota of minimum 80%) within the meaning of Article 9(3) of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (hereinafter SFDR). The share of sustainable investments in accordance with Article 9(3) SFDR was in the reporting period 92.85%:

Additionally, following sustainability indicators were used to assess the attainment of the sustainable investment objectives:

1. Reduction of CO<sub>2</sub>e intensity
2. Exclusion criteria
3. Sustainable investments in accordance with Article 9(2) SFDR

### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators (see details at the end of the report) is answered directly with the historical comparison in the next question.

### ...and compared to previous periods?

## Exclusion Criteria

### Sustainable

Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark
 Genetic engineering: Release of GMOs	0.00%	0.42%	10	 Nuclear energy	0.00%	2.08%	87
Uncertified Palm Oil (<50% RSPO)	0.00%	0.21%	29	Production of military hardware	0.00%	1.42%	72
Non-sustainable forestry	0.00%	0.20%	24	Production of military hardware (>5% revenue)	0.00%	0.74%	31
Unsustainable fisheries and aquaculture	0.00%	0.05%	8	Production of alcohol (>5% revenue)	0.00%	0.61%	40
 Extraction of fossil fuels	0.00%	7.09%	140	Manufacture of tobacco and smokers' accessories	0.00%	0.51%	22
Operation of fossil-fuel power stations	0.00%	2.12%	156	Manufacture of weapons and ammunition	0.00%	0.43%	11
Manufacture of automobiles and aircraft	0.00%	1.63%	66	Intensive livestock farming	0.00%	0.42%	40
Coal reserves	0.00%	1.59%	108	Controversial weapons	0.00%	0.38%	5
Coal reserves (ex. metal production)	0.00%	0.82%	55	UN Global Compact violations	0.00%	0.32%	19
Extraction of coal (>5% revenue)	0.00%	0.24%	28	Exploitative child labour	0.00%	0.31%	6
Airlines	0.00%	0.09%	43	Gambling (>5% revenue)	0.00%	0.17%	21
Cruise ship operators	0.00%	0.03%	3	Production of pornography	0.00%	0.02%	2
 Decline in biodiversity				 Climate change			
				 Risk to society and health			
				Genetic engineering: human medicine	0.00%	0.00%	1

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

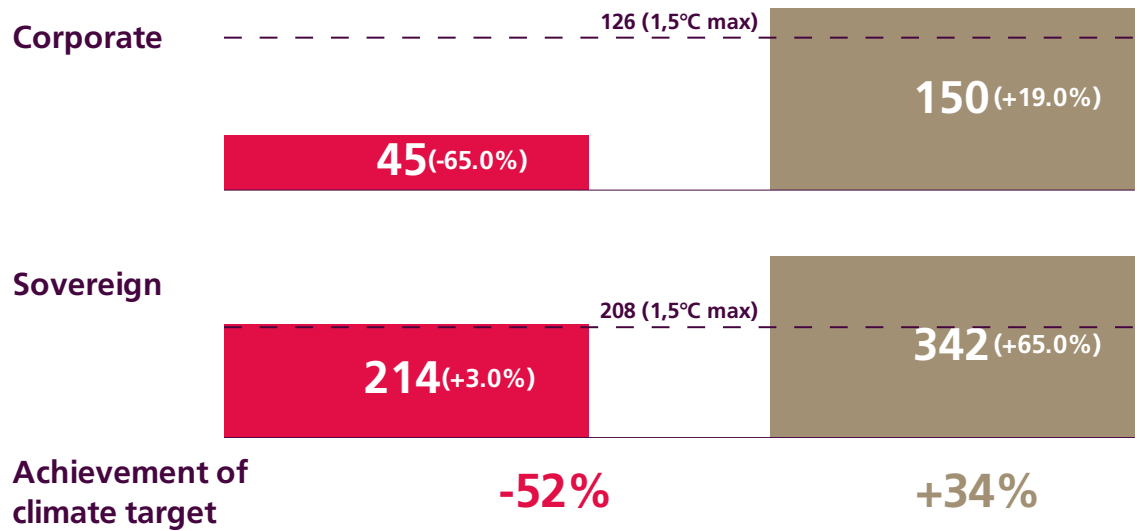
For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of companies that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for a company, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above. The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exclusion Criteria Total*	0%	0%
Benchmark	Exclusion Criteria Total*	10.5%	19.48%

\*all exclusion criteria cumulated.



# Reduction of CO<sub>2</sub>e intensity

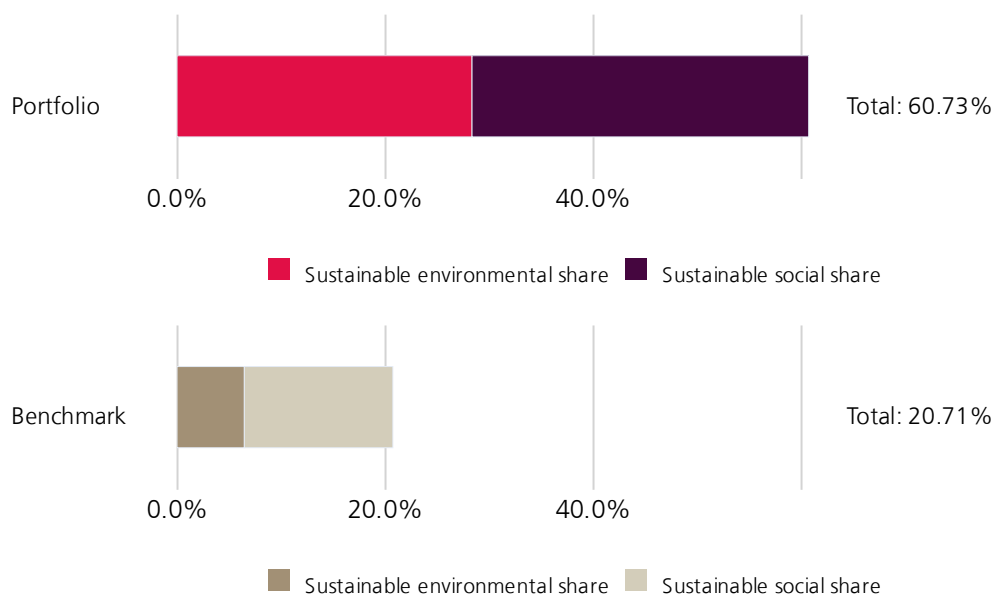


In line with the 1.5° Paris climate target, the fund's investment activity during the reporting period aimed to reduce the portfolio's CO<sub>2</sub>e emissions by at least 7.5% per year. The reduction path is calculated from the weighted CO<sub>2</sub>e intensity of the benchmark, discounted at 7.5% per year plus nominal economic growth. The dashed 1.5° max line indicates the maximum value. The bars represent the CO<sub>2</sub>e intensities of the portfolio and of the benchmark respectively. CO<sub>2</sub>e intensities below the 1.5° Max line indicate that the portfolio or benchmark meets the 1.5° climate target. Values at "Achievement of climate target" put the portfolio and benchmark in relation to the climate target. Negative values mean that the target has been achieved.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Achievement of climate target	-55%	-52%
	CO <sub>2</sub> e intensity Corporate	53	45
	CO <sub>2</sub> e intensity Sovereign	224	214
	Reduction Corporate	-65%	-65%
	Reduction Sovereign	-11%	3%
Benchmark	Achievement of climate target	26%	34%
	CO <sub>2</sub> e intensity Corporate	179	150
	CO <sub>2</sub> e intensity Sovereign	366	342
	Reduction Corporate	16%	19%
	Reduction Sovereign	45%	65%

## Sustainable Investments according to Article 9 (2) SFDR

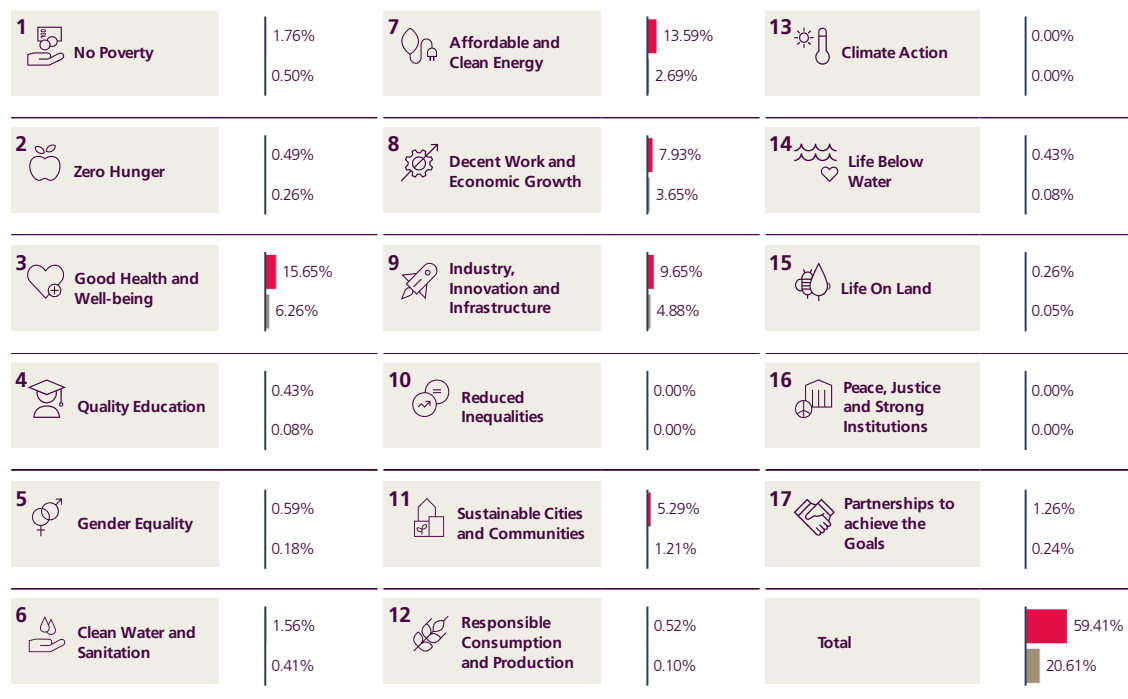


The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the United Nations Sustainable Development Goals (hereinafter the "SDGs") focusing on environmental and social goals resulting as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Socially sustainable investments	30.7%	32.35%
	Sustainable Investments with environmental target	24.43%	28.38%
	Total sustainable quota	55.12%	60.73%
Benchmark	Socially sustainable investments	14.37%	14.19%
	Sustainable Investments with environmental target	5.56%	6.52%
	Total sustainable quota	19.93%	20.71%



■ Portfolio
 ■ Benchmark

With the different treatment of green, social and sustainable bonds, SDG exposure may differ from the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

**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 did the sustainable investments not cause significant harm to any sustainable investment objective?**

Issuers with a negative net contribution to the SDGs were removed from the investment universe of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset management classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments.

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

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

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

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.



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

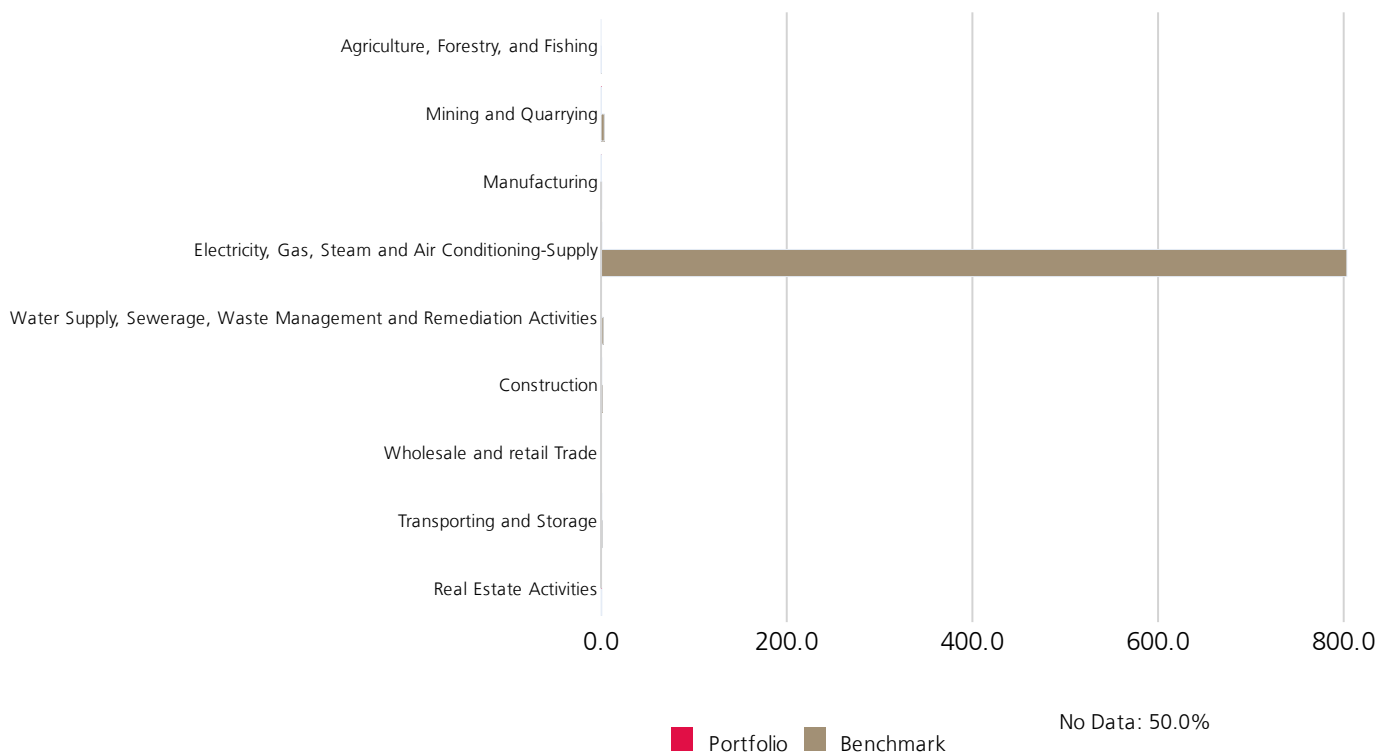
### Principal Adverse Impacts - Corporate Assets

#### Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	16283.6	76.93%	11864.3	79160.7	55949.8	
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	13669.5	76.93%	8341.29	16572.6	12022	
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	684434	76.93%	286426	619225	405517	
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	307.74	76.93%	141.12	306.19	218.85	
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	60.67	77.99%	52.97	208.07	172.23	
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	1.59%	78.35%	0.92%	6.64%	4.79%	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	54.58%	41.26%	41.31%	59.24%	44.01%	
	5b. Non-renewable energy consumption	34.72%	43.77%	52.33%	36.81%	53.48%	Non-renewable energy consumption encompasses consumption of energy generated from non-renewable sources, as well as energy consumption from biomass. Any energy use figures where the source of energy is unclear is also included in this factor.
	5c. Non-renewable energy production	0.29%	78.13%	0.06%	2.86%	2.16%	
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.18	48.49%	0.26	30.54	11.62	

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0%	78.47%	0%	0.04%	0.03%	
8. Emissions to water	8. CR Raw - COD emissions	236.47	3.34%	163.66	136.96	104.11	
9. Hazardous waste and radioactive waste ratio	9. CR Raw - Hazardous waste	0.17	18.01%	0	0.76	0	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	78.47%	0%	0.32%	0.14%	
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	12.35%	72.92%	5.12%	18.62%	13.08%	
12. Unadjusted gender pay gap	12. Unadjusted gender pay gap	0.51%	6.96%	0.25%	0.24%	0.2%	
13. Board gender diversity	13. Ratio of female to male board members	0.56	66.79%	41.16%	0.5	36.06%	
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	78.5%	0%	0.08%	0.1%	

## Principal Adverse Impacts - Sovereign and Supranational Assets

### Primary Indicators

Environmental							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
15. GHG Intensität	15. GHG Intensity	247.34	17.64%	210.79	383.39	311.98	

Social							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
16. Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	16a. Countries subject to social violations (#)	1	1.11%	2	13.25	10.25	
	16b. Countries subject to social violations (%)	1.72%	1.11%	3.25%	2.77%	2.38%	

Indicator	Metric
1a	Scope 1 GHG emissions
1b	Scope 2 GHG emissions
1c	Scope 3 GHG emissions
2.	Carbon footprint per Mio EUR
3.	GHG intensity of investee companies
4.	Share of investments in companies active in the fossil fuel sector
5a	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5b	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5c	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector
7.	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
12.	Average unadjusted gender pay gap of investee companies
13.	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	GHG intensity of investee countries
16a	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law

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## 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: 01.04.2023 - 31.03.2024

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		4.65%	
Swisscanto (LU) Equity Fund Sustainable Emerging Markets ST USD Klasse		2.58%	
Microsoft Corporation	Information and Communication	2.45%	USA
Alphabet Inc. Class A	Information and Communication	1.65%	USA
NVIDIA Corporation	Manufacturing	1.52%	USA
Apple Inc.	Manufacturing	1.46%	USA
Eli Lilly and Company	Manufacturing	1.01%	USA
Vertex Pharmaceuticals Incorporated	Manufacturing	0.92%	USA
UnitedHealth Group Incorporated	Financial and Insurance Activities	0.90%	USA
Linde plc	Manufacturing	0.87%	Ireland
Siemens Aktiengesellschaft	Manufacturing	0.86%	Germany
Thermo Fisher Scientific Inc.	Manufacturing	0.82%	USA
Novo Nordisk A/S Class B	Manufacturing	0.80%	Netherlands
Unilever PLC	Manufacturing	0.76%	United Kingdom
Visa Inc. Class A	Administrative and Support Service Activities	0.71%	USA

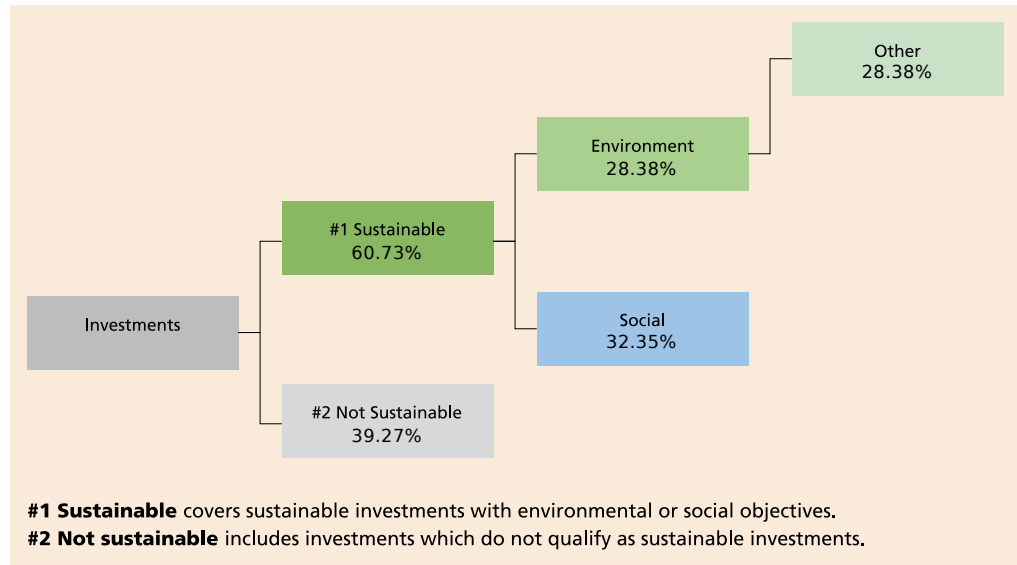




## What was the proportion of sustainability-related investments?

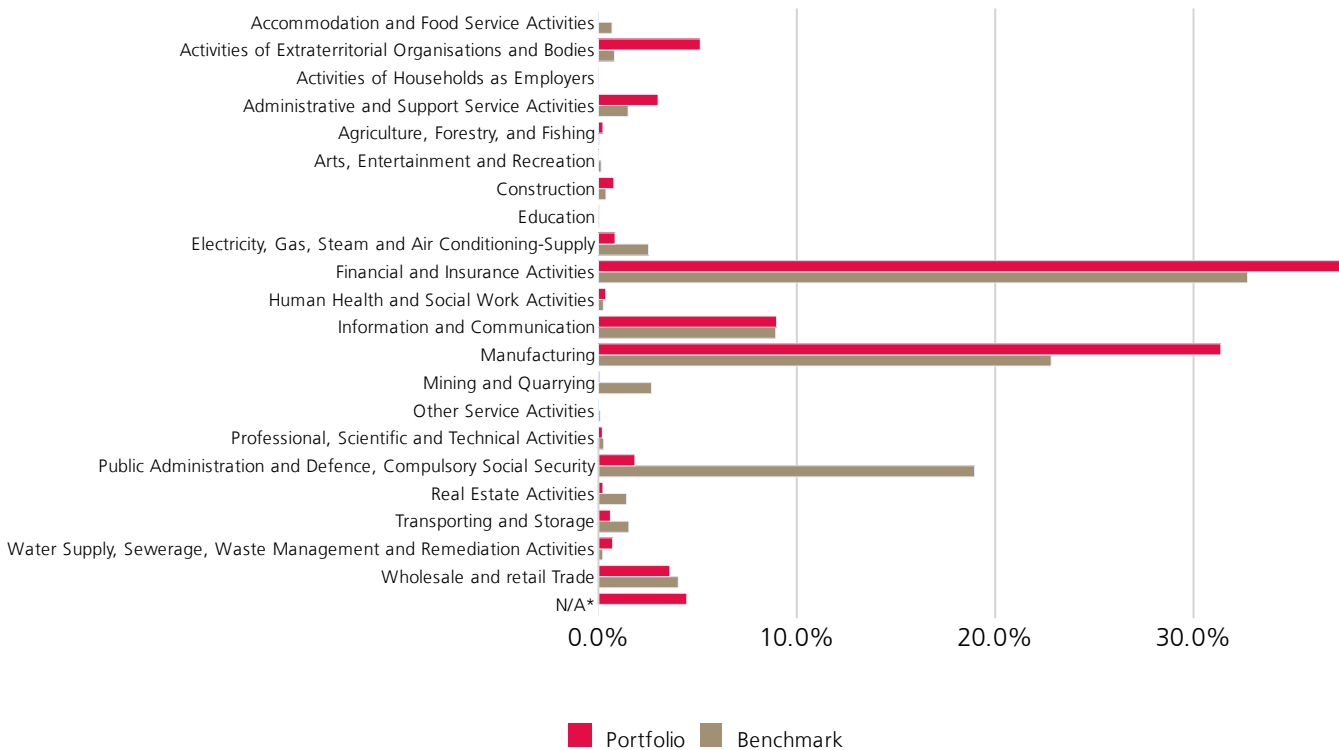
The proportion of sustainability-related investments in accordance with Article 9(2) and information on asset allocation are answered in the question below.

### What was the asset allocation?



### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



\*this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

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.

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.



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

Even though the sustainable investments made do not qualify as environmental activities according to EU-Taxonomy, the below disclosure is made to show the alignment of sustainable investments with EU-Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

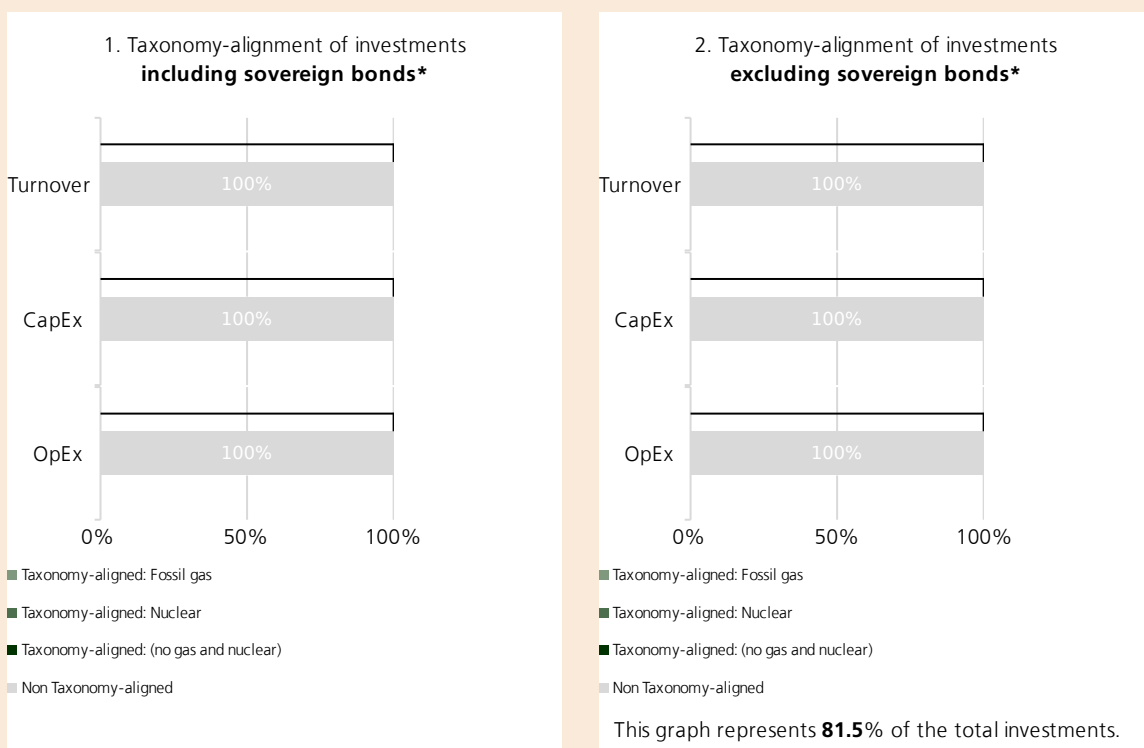
In fossil gas

In nuclear energy

No

<sup>1</sup>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.

**The graphs below shown 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?


Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

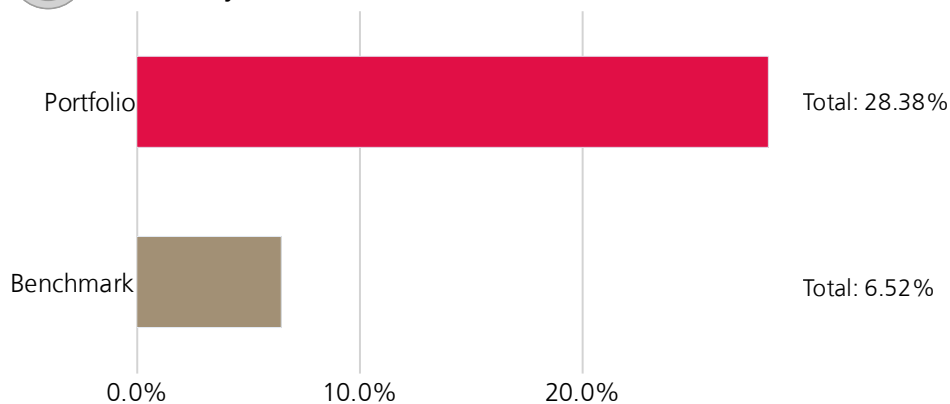
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	24.00%	0.00%	75.00%	0.41%
Redeia Corporacion SA	Construction	84.35%	19.80%	12.73%	0.00%	0.03%
Orsted	Water Supply, Sewerage, Waste Management and Remediation Activities	56.27%	18.25%	31.86%	0.00%	0.17%
Orsted A/S	Electricity, Gas, Steam and Air Conditioning Supply	56.27%	18.25%	31.86%	0.00%	0.05%
National Grid Electricity Transmission Plc	Financial and Insurance Activities	19.17%	16.75%	0.00%	0.36%	0.03%
VERBUND AG Class A	Electricity, Gas, Steam and Air Conditioning Supply	50.94%	11.23%	36.58%	0.00%	0.01%
VERBUND AG	Electricity, Gas, Steam and Air Conditioning Supply	50.94%	11.23%	36.58%	0.00%	0.00%
Siemens Energy AG	Manufacturing	43.13%	9.38%	0.00%	24.78%	0.17%
Schneider Electric SE	Manufacturing	18.50%	5.00%	0.00%	0.00%	0.72%
Siemens Aktiengesellschaft	Manufacturing	15.41%	4.13%	2.07%	3.10%	1.05%

### How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

As no data was available in the previous reporting year, there is no need for a comparison with the previous year.

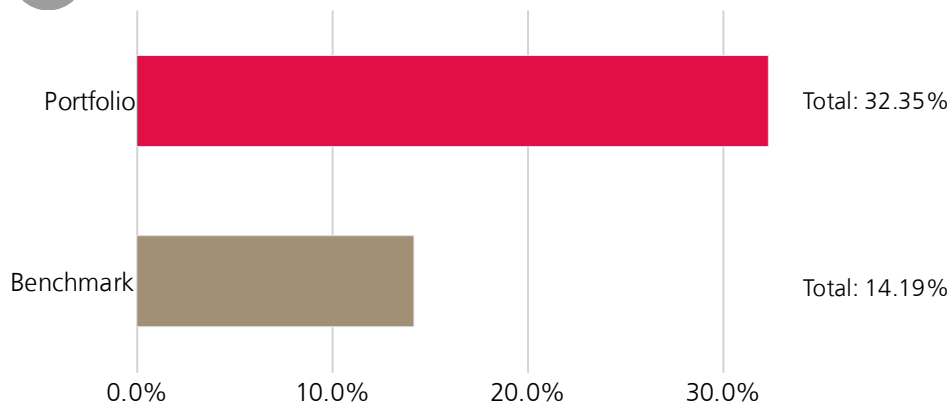
are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

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




The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR. In addition the Portfolio Manager also achieved at sustainable investments with this financial product by targeting the portfolio to reduce CO<sub>2</sub>e emissions (ratio of 92.85%) in sense of Article 9(3) SFDR.

 **What was the share of socially sustainable investments?**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.

 **What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?**

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



## What actions have been taken to meet the sustainable investment objective during the reference period?

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. For more information, please visit: [Swisscanto | Proxy Voting Dashboard \(issgovernance.com\)](https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html) <https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>

[Swisscanto | Proxy Voting Dashboard \(issgovernance.com\)](https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html)

<https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>



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

No benchmark was determined as a reference value for achieving the sustainable investment targets.

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

### How did 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 sustainable investment objective?

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.

The document was prepared by Swisscanto with due care and may contain information from carefully selected third-party sources. Investors should note that the data previously calculated and published for 2023 has been recalculated for this document published in 2024. Accordingly, there may be discrepancies in these historical data published in 2023 and 2024.



## Periodic disclosure as at 31.03.2024

for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

### Product Name:

Swisscanto (LU) Portfolio Fund Sustainable Protection

### Legal entity identifier (LEI-Code):

549300NXYIFOG03PY542

### Benchmark

Swisscanto (LU) Portfolio Fund Sustainable Protection in CHF

**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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <b>X</b> Yes	<input type="radio"/> <input type="radio"/> <b>No</b>
<p><b>X</b> It made <b>sustainable investments with an environmental objective: 27.98%</b></p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><b>X</b> It made <b>sustainable investments with a social objective: 37.42%</b></p>	<p><input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of _% of sustainable investments</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy</p> <p><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</p> <p><input type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments.</p>



## To what extent was the sustainable investment objective of this financial product met?

The primary sustainable investment objective of this financial product is the reduction of CO<sub>2</sub>e emissions (quota of minimum 80%) within the meaning of Article 9(3) of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (hereinafter SFDR). The share of sustainable investments in accordance with Article 9(3) SFDR was in the reporting period 92.1%:

Additionally, following sustainability indicators were used to assess the attainment of the sustainable investment objectives:







1. Reduction of CO<sub>2</sub>e intensity
2. Exclusion criteria
3. Sustainable investments in accordance with Article 9(2) SFDR

### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators (see details at the end of the report) is answered directly with the historical comparison in the next question.

### ...and compared to previous periods?

## Exclusion Criteria

Sustainable				Exclusion Criteria			
Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark
 Genetic engineering: Release of GMOs	0.00%	0.36%	10	 Nuclear energy	0.00%	1.88%	91
Non-sustainable forestry	0.00%	0.11%	26	Production of military hardware	0.00%	0.91%	71
Uncertified Palm Oil (<50% RSPO)	0.00%	0.10%	31	Production of military hardware (>5% revenue)	0.00%	0.47%	32
Unsustainable fisheries and aquaculture	0.00%	0.02%	10	Production of alcohol (>5% revenue)	0.00%	0.42%	40
 Extraction of fossil fuels	0.00%	4.69%	147	Manufacture of tobacco and smokers' accessories	0.00%	0.37%	21
Operation of fossil-fuel power stations	0.00%	1.99%	159	Manufacture of weapons and ammunition	0.00%	0.30%	12
Manufacture of automobiles and aircraft	0.00%	1.25%	66	Exploitative child labour	0.00%	0.28%	6
Coal reserves	0.00%	0.99%	112	Intensive livestock farming	0.00%	0.22%	43
Coal reserves (ex. metal production)	0.00%	0.61%	58	Controversial weapons	0.00%	0.20%	5
Extraction of coal (>5% revenue)	0.00%	0.13%	30	Gambling (>5% revenue)	0.00%	0.10%	21
Airlines	0.00%	0.08%	52	UN Global Compact violations	0.00%	0.09%	17
Cruise ship operators	0.00%	0.03%	3	Genetic engineering: human medicine	0.00%	0.01%	2
 Decline in biodiversity				 Climate change	0.00%	0.01%	2
				 Risk to society and health			

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

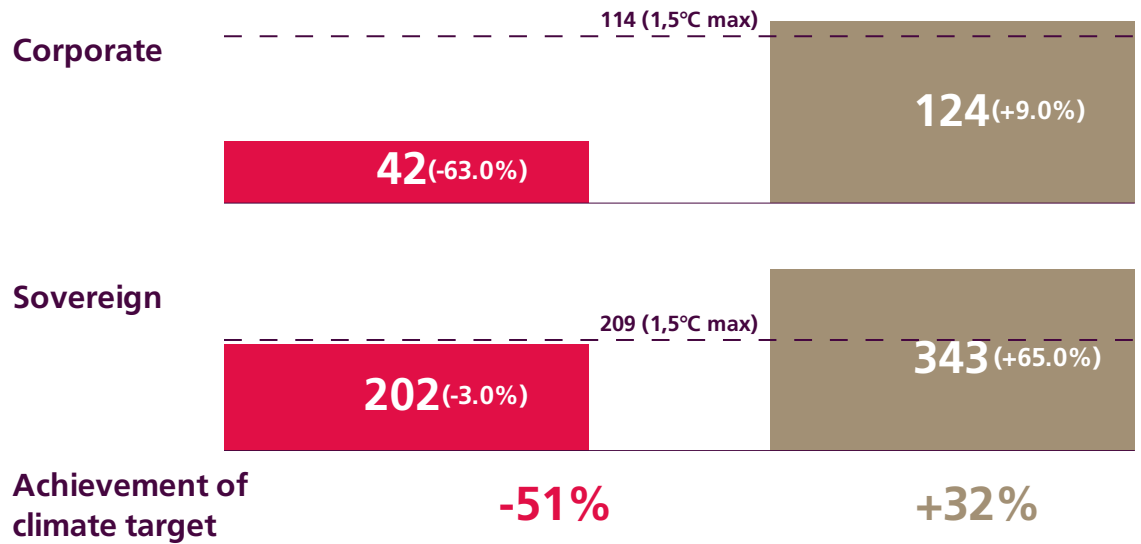
For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of companies that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for a company, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above. The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exclusion Criteria Total*	0%	0%
Benchmark	Exclusion Criteria Total*	23.01%	29.63%

\*all exclusion criteria cumulated.



# Reduction of CO<sub>2</sub>e intensity

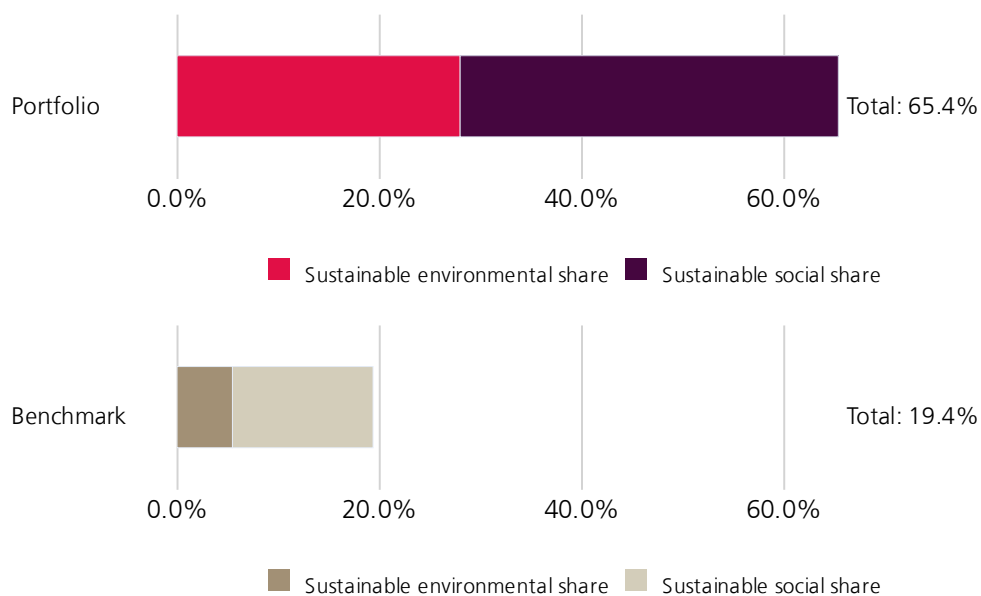


In line with the 1.5° Paris climate target, the fund's investment activity during the reporting period aimed to reduce the portfolio's CO<sub>2</sub>e emissions by at least 7.5% per year. The reduction path is calculated from the weighted CO<sub>2</sub>e intensity of the benchmark, discounted at 7.5% per year plus nominal economic growth. The dashed 1.5° max line indicates the maximum value. The bars represent the CO<sub>2</sub>e intensities of the portfolio and of the benchmark respectively. CO<sub>2</sub>e intensities below the 1.5° Max line indicate that the portfolio or benchmark meets the 1.5° climate target. Values at "Achievement of climate target" put the portfolio and benchmark in relation to the climate target. Negative values mean that the target has been achieved.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Achievement of climate target	-61%	-51%
	CO <sub>2</sub> e intensity Corporate	41	42
	CO <sub>2</sub> e intensity Sovereign	197	202
	Reduction Corporate	-70%	-63%
	Reduction Sovereign	-22%	-3%
Benchmark	Achievement of climate target	13%	32%
	CO <sub>2</sub> e intensity Corporate	133	124
	CO <sub>2</sub> e intensity Sovereign	345	343
	Reduction Corporate	-4%	9%
	Reduction Sovereign	36%	65%

## Sustainable Investments according to Article 9 (2) SFDR

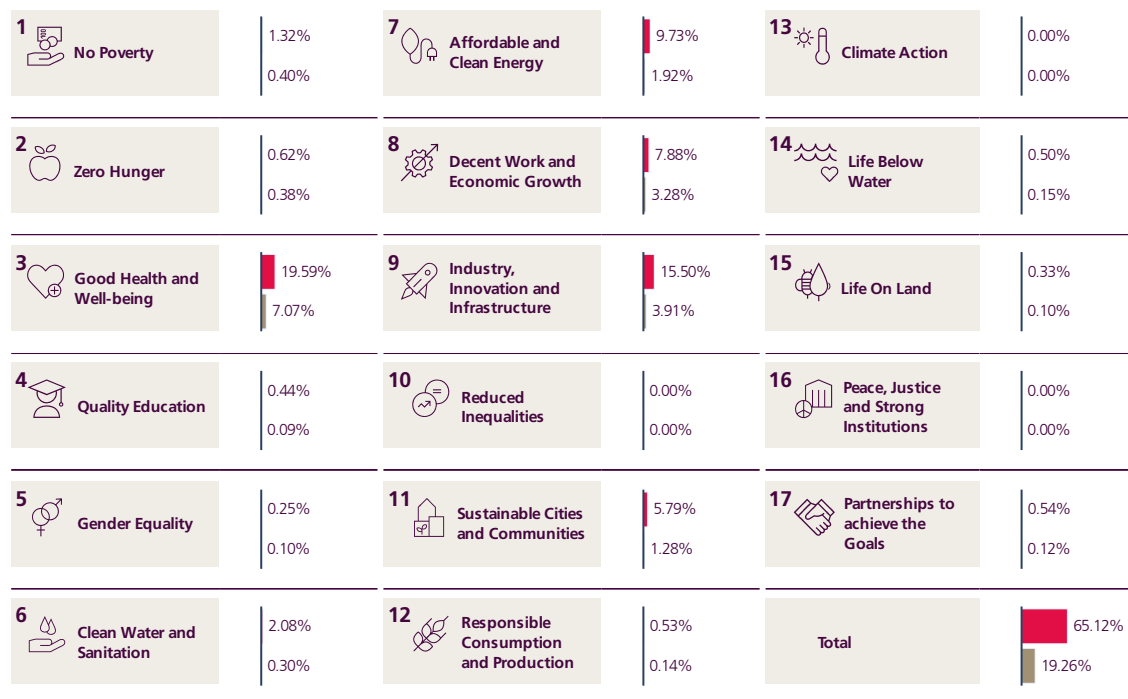


The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the United Nations Sustainable Development Goals (hereinafter the "SDGs") focusing on environmental and social goals resulting as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Socially sustainable investments	38.49%	37.42%
	Sustainable Investments with environmental target	24.33%	27.98%
	<b>Total sustainable quota</b>	<b>62.83%</b>	<b>65.4%</b>
Benchmark	Socially sustainable investments	13.82%	13.89%
	Sustainable Investments with environmental target	4.8%	5.51%
	<b>Total sustainable quota</b>	<b>18.62%</b>	<b>19.4%</b>



■ Portfolio
 ■ Benchmark

With the different treatment of green, social and sustainable bonds, SDG exposure may differ from the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

**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 did the sustainable investments not cause significant harm to any sustainable investment objective?**

Issuers with a negative net contribution to the SDGs were removed from the investment universe of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset management classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments.

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

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

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

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.



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

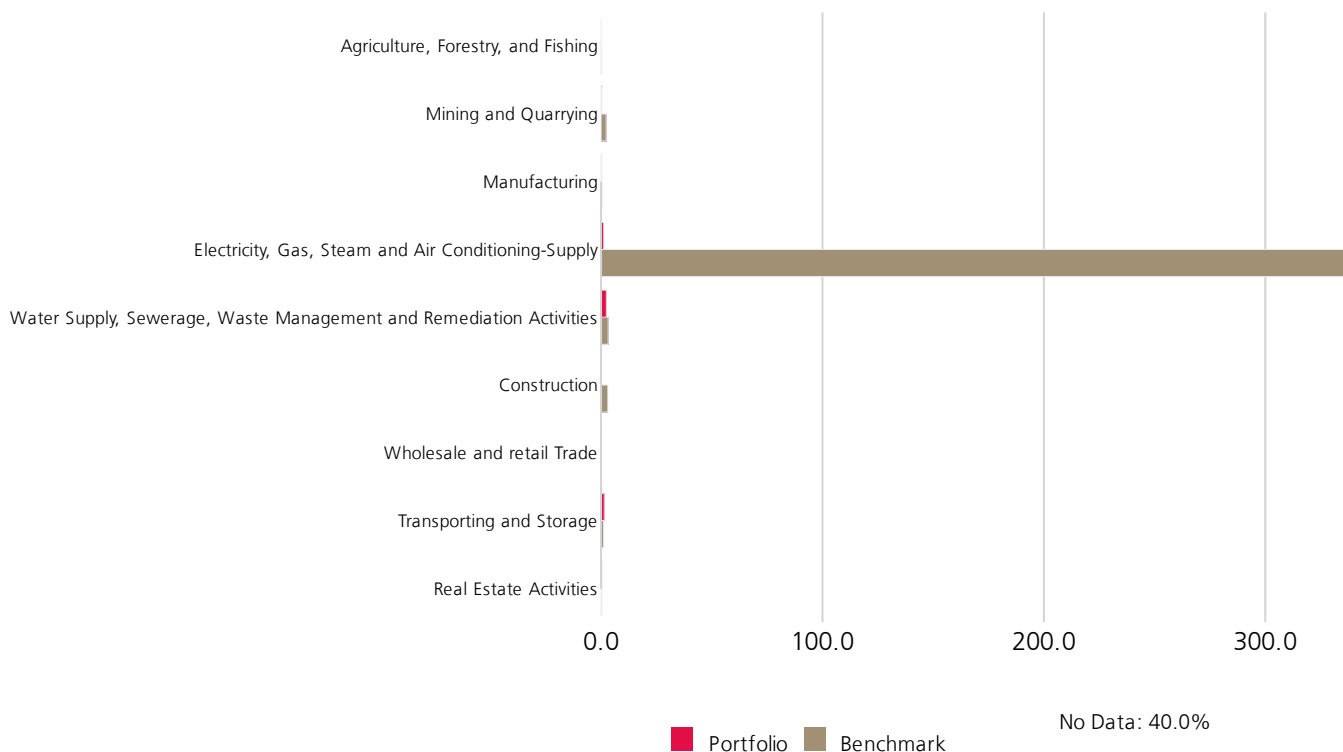
### Principal Adverse Impacts - Corporate Assets

#### Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	151.94	79.82%	120.16	452.18	345.55	
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	74.86	79.82%	61.81	76.57	62.99	
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	3576.8	79.82%	2097.16	3015.85	2227.62	
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	231.71	79.82%	125.73	217.99	144.5	
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	61.25	81.14%	50.91	202.15	150.93	
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	0.88%	82.6%	0.59%	4.54%	3.02%	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	53.93%	45.36%	42.61%	57.74%	42.46%	
	5b. Non-renewable energy consumption	33.88%	48.17%	56.26%	38.96%	57.17%	Non-renewable energy consumption encompasses consumption of energy generated from non-renewable sources, as well as energy consumption from biomass. Any energy use figures where the source of energy is unclear is also included in this factor.
	5c. Non-renewable energy production	0.25%	82.52%	0.04%	2.83%	1.93%	
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.18	51.13%	0.22	10.59	5.42	

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0%	82.61%	0%	0.04%	0.03%	
8. Emissions to water	8. CR Raw - COD emissions	153.28	6.04%	117.47	81.88	61.11	
9. Hazardous waste and radioactive waste ratio	9. CR Raw - Hazardous waste	0.16	20.14%	0	0.25	0	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	82.61%	0%	0.09%	0.07%	
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	13.52%	77.49%	4.51%	10.54%	7.42%	
12. Unadjusted gender pay gap	12. Unadjusted gender pay gap	0.46%	8.36%	0.71%	0.2%	0.17%	
13. Board gender diversity	13. Ratio of female to male board members	0.56	69.32%	40.9%	0.54	39.65%	
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	82.66%	0%	0.05%	0.05%	

## Principal Adverse Impacts - Sovereign and Supranational Assets

### Primary Indicators

Environmental							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
15. GHG Intensität	15. GHG Intensity	222.56	18.81%	187.62	384.35	281.12	

Social							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
16. Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	16a. Countries subject to social violations (#)	0	0.74%	0.5	13.25	10.25	
	16b. Countries subject to social violations (%)	0%	0.74%	3.45%	2.75%	2.37%	

Indicator	Metric
1a	Scope 1 GHG emissions
1b	Scope 2 GHG emissions
1c	Scope 3 GHG emissions
2.	Carbon footprint per Mio EUR
3.	GHG intensity of investee companies
4.	Share of investments in companies active in the fossil fuel sector
5a	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5b	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5c	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector
7.	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
12.	Average unadjusted gender pay gap of investee companies
13.	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	GHG intensity of investee countries
16a	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law

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## 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: 01.04.2023 - 31.03.2024

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Bond Fund Sustainable Global Credit NT CHF Klasse		6.46%	
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		2.59%	
Landwirtschaftliche Rentenbank 2.375% 10-JUN-2025	Financial and Insurance Activities	2.48%	Germany
Nestle S.A.	Manufacturing	2.40%	Switzerland
Kreditanstalt fuer Wiederaufbau 2.6% 20-JUN-2037	Financial and Insurance Activities	2.39%	
Microsoft Corp 3.75% 12-FEB-2045	Information and Communication	2.23%	USA
Verizon Communications Inc 3.4% 22-MAR-2041	Information and Communication	1.97%	USA
Elevance Health Inc 5.1% 15-JAN-2044	Financial and Insurance Activities	1.88%	USA
Visa Inc 1.9% 15-APR-2027	Administrative and Support Service Activities	1.83%	USA
Roche Holding Ltd Dividend Right Cert.	Manufacturing	1.74%	Switzerland
Kreditanstalt fuer Wiederaufbau 2% 02-MAY-2025	Financial and Insurance Activities	1.65%	
Novartis AG	Manufacturing	1.62%	Switzerland
DBS Group Holdings Ltd 1.822% 10-MAR-2031 REGS	Financial and Insurance Activities	1.57%	Singapore
Microsoft Corporation	Information and Communication	1.57%	USA
East Japan Railway Co 4.5% 25-JAN-2036 REGS	Transporting and Storage	1.38%	Japan

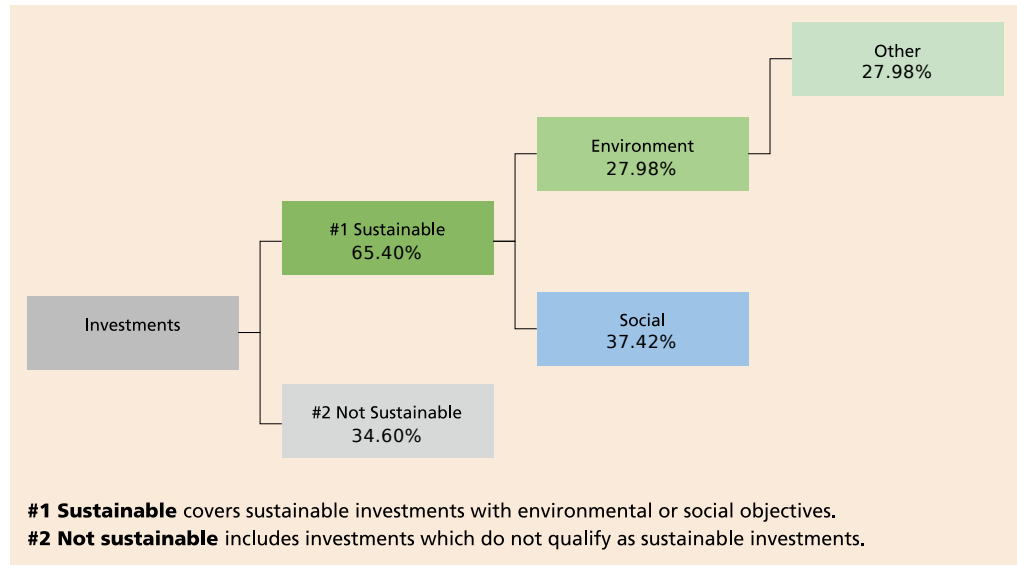




## What was the proportion of sustainability-related investments?

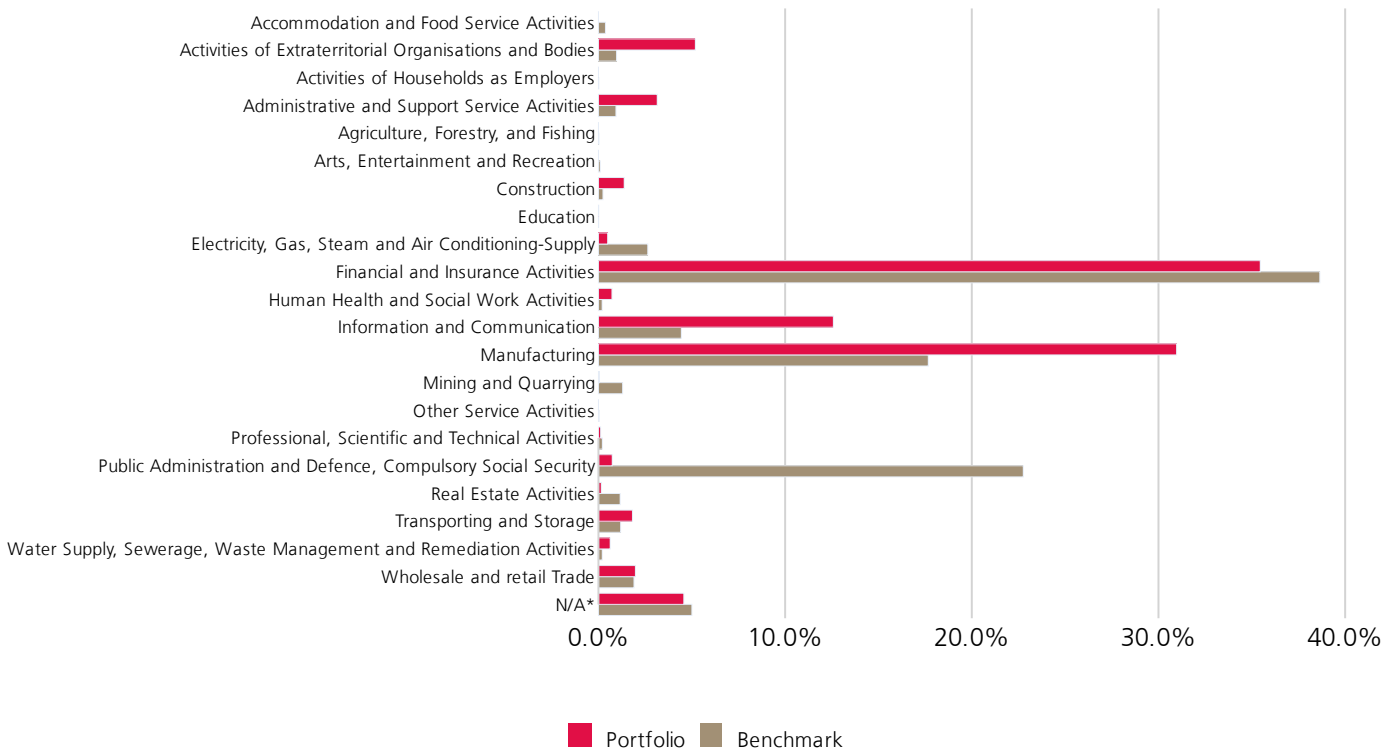
The proportion of sustainability-related investments in accordance with Article 9(2) and information on asset allocation are answered in the question below.

### What was the asset allocation?



### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



\*this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

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.

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.



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

Even though the sustainable investments made do not qualify as environmental activities according to EU-Taxonomy, the below disclosure is made to show the alignment of sustainable investments with EU-Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

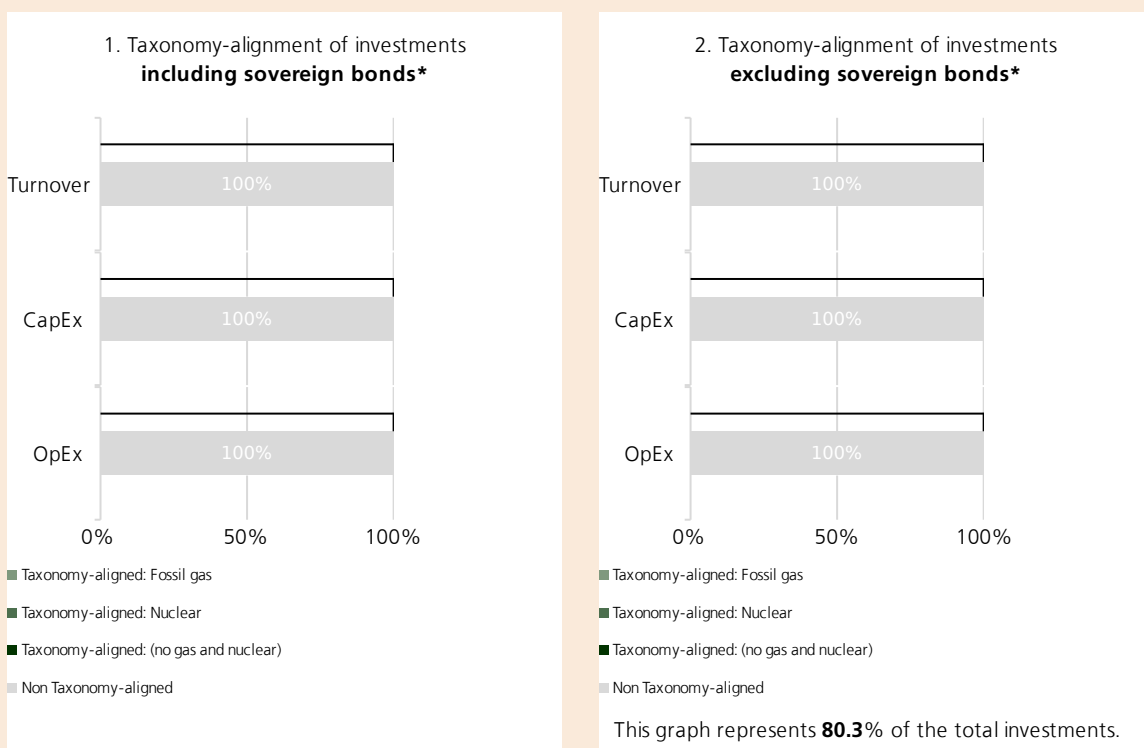
In fossil gas

In nuclear energy

No

<sup>1</sup>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.

**The graphs below shown 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?


Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

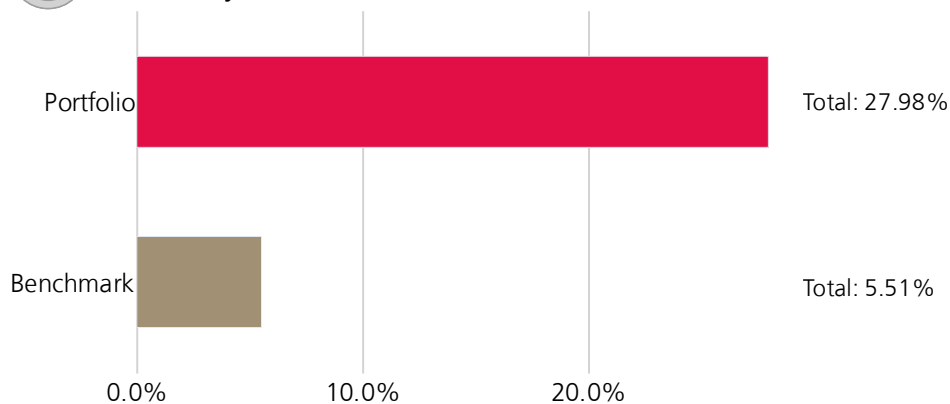
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	24.00%	0.00%	75.00%	0.27%
Terna S.p.A.	Water Supply, Sewerage, Waste Management and Remediation Activities	87.76%	21.75%	13.10%	0.00%	0.04%
Redeia Corporacion SA	Construction	84.35%	19.80%	12.73%	0.00%	0.06%
Orsted	Water Supply, Sewerage, Waste Management and Remediation Activities	56.27%	18.25%	31.86%	0.00%	0.02%
National Grid Electricity Distribution (South Wales) Plc	Financial and Insurance Activities	19.17%	16.75%	0.00%	0.36%	0.01%
EDP-Energias de Portugal SA	Electricity, Gas, Steam and Air Conditioning Supply	77.52%	12.25%	0.00%	32.43%	0.06%
EDP Energias de Portugal, S.A.	Electricity, Gas, Steam and Air Conditioning Supply	77.52%	12.25%	0.00%	32.43%	0.02%
CTP N.V.	Real Estate Activities	100.00%	11.60%	0.00%	0.00%	0.01%
Siemens Energy AG	Manufacturing	43.13%	9.38%	0.00%	24.78%	0.11%
Iberdrola International BV	Water Supply, Sewerage, Waste Management and Remediation Activities	61.60%	9.13%	0.00%	15.60%	0.05%

### How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

As no data was available in the previous reporting year, there is no need for a comparison with the previous year.

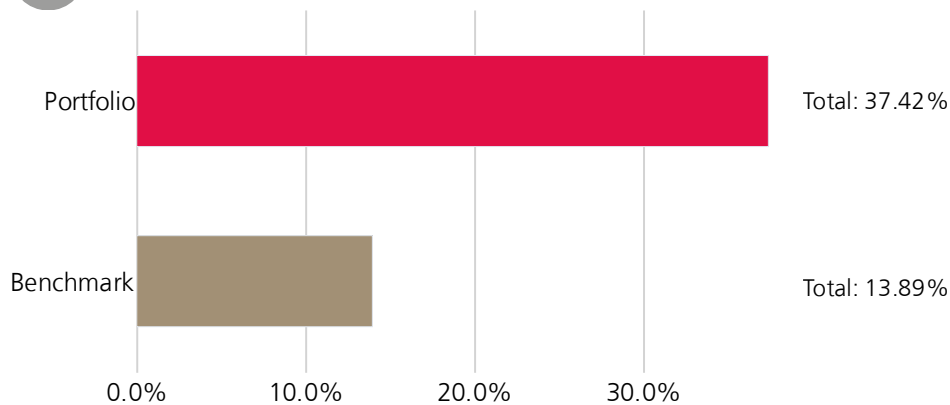
are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

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




The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR. In addition the Portfolio Manager also achieved at sustainable investments with this financial product by targeting the portfolio to reduce CO<sub>2</sub>e emissions (ratio of 92.1%) in sense of Article 9(3) SFDR.

 **What was the share of socially sustainable investments?**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.

 **What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?**

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



## What actions have been taken to meet the sustainable investment objective during the reference period?

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. For more information, please visit: [Swisscanto | Proxy Voting Dashboard \(issgovernance.com\)](https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html) <https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>

[Swisscanto | Proxy Voting Dashboard \(issgovernance.com\)](https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html)

<https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>



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

No benchmark was determined as a reference value for achieving the sustainable investment targets.

### How did 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 sustainable investment objective?

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.

The document was prepared by Swisscanto with due care and may contain information from carefully selected third-party sources. Investors should note that the data previously calculated and published for 2023 has been recalculated for this document published in 2024. Accordingly, there may be discrepancies in these historical data published in 2023 and 2024.



## Periodic disclosure as at 31.03.2024

for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

### Product Name:

Swisscanto (LU) Portfolio Fund Sustainable Select (CHF)

### Legal entity identifier (LEI-Code):

3912003XMD3409Q7HE83

### Benchmark

Swisscanto (LU) Portfolio Fund Sustainable Select (CHF)

**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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <b>X</b> Yes	<input type="radio"/> <input type="radio"/> <b>No</b>
<p><b>X</b> It made <b>sustainable investments with an environmental objective: 23.88%</b></p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><b>X</b> It made <b>sustainable investments with a social objective: 32.64%</b></p>	<p><input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of _% of sustainable investments</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy</p> <p><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</p> <p><input type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments.</p>



## To what extent was the sustainable investment objective of this financial product met?

The primary sustainable investment objective of this financial product is the reduction of CO<sub>2</sub>e emissions (quota of minimum 80%) within the meaning of Article 9(3) of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (hereinafter SFDR). The share of sustainable investments in accordance with Article 9(3) SFDR was in the reporting period 91.64%:

Additionally, following sustainability indicators were used to assess the attainment of the sustainable investment objectives:







1. Reduction of CO<sub>2</sub>e intensity
2. Exclusion criteria
3. Sustainable investments in accordance with Article 9(2) SFDR

### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators (see details at the end of the report) is answered directly with the historical comparison in the next question.

### ...and compared to previous periods?

## Exclusion Criteria

Sustainable				Exclusion Criteria			
Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of companies in benchmark
 Genetic engineering: Release of GMOs	0.00%	0.26%	10	 Nuclear energy	0.00%	1.48%	88
Non-sustainable forestry	0.00%	0.08%	25	Production of military hardware	0.00%	0.83%	72
Uncertified Palm Oil (<50% RSPO)	0.00%	0.08%	29	UN Global Compact violations	0.00%	0.42%	21
Unsustainable fisheries and aquaculture	0.00%	0.02%	9	Production of military hardware (>5% revenue)	0.00%	0.30%	31
 Extraction of fossil fuels	0.00%	5.49%	144	Manufacture of tobacco and smokers' accessories	0.00%	0.29%	22
Operation of fossil-fuel power stations	0.00%	1.59%	158	Production of alcohol (>5% revenue)	0.00%	0.25%	40
Manufacture of automobiles and aircraft	0.00%	1.32%	66	Exploitative child labour	0.00%	0.21%	6
Coal reserves	0.00%	0.92%	108	Intensive livestock farming	0.00%	0.19%	41
Coal reserves (ex. metal production)	0.00%	0.33%	55	Manufacture of weapons and ammunition	0.00%	0.18%	11
Extraction of coal (>5% revenue)	0.00%	0.20%	28	Controversial weapons	0.00%	0.15%	5
Airlines	0.00%	0.05%	43	Gambling (>5% revenue)	0.00%	0.07%	21
Cruise ship operators	0.00%	0.01%	3	Production of pornography	0.00%	0.01%	2
 Decline in biodiversity				 Climate change			
				 Risk to society and health			
				Genetic engineering: human medicine	0.00%	0.00%	1

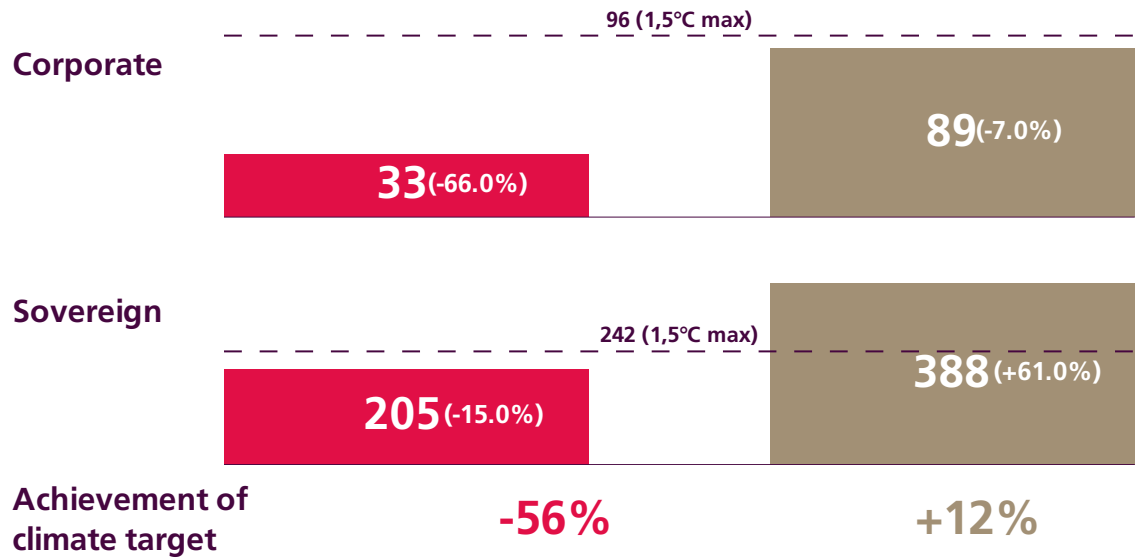
For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of companies that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for a company, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above. The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Exclusion Criteria Total*	0%	0%
Benchmark	Exclusion Criteria Total*	7.2%	12.44%

\*all exclusion criteria cumulated.



# Reduction of CO<sub>2</sub>e intensity

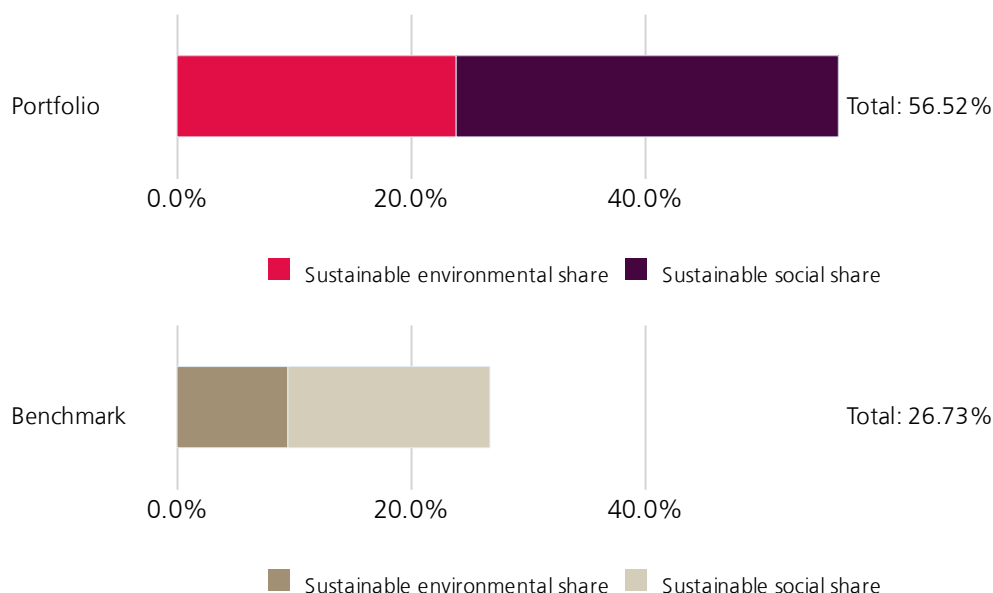


In line with the 1.5° Paris climate target, the fund's investment activity during the reporting period aimed to reduce the portfolio's CO<sub>2</sub>e emissions by at least 7.5% per year. The reduction path is calculated from the weighted CO<sub>2</sub>e intensity of the benchmark, discounted at 7.5% per year plus nominal economic growth. The dashed 1.5° max line indicates the maximum value. The bars represent the CO<sub>2</sub>e intensities of the portfolio and of the benchmark respectively. CO<sub>2</sub>e intensities below the 1.5° Max line indicate that the portfolio or benchmark meets the 1.5° climate target. Values at "Achievement of climate target" put the portfolio and benchmark in relation to the climate target. Negative values mean that the target has been achieved.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Achievement of climate target	-55%	-56%
	CO <sub>2</sub> e intensity Corporate	47	33
	CO <sub>2</sub> e intensity Sovereign	198	205
	Reduction Corporate	-60%	-66%
	Reduction Sovereign	-33%	-15%
Benchmark	Achievement of climate target	10%	12%
	CO <sub>2</sub> e intensity Corporate	115	89
	CO <sub>2</sub> e intensity Sovereign	409	388
	Reduction Corporate	-2%	-7%
	Reduction Sovereign	39%	61%

## Sustainable Investments according to Article 9 (2) SFDR

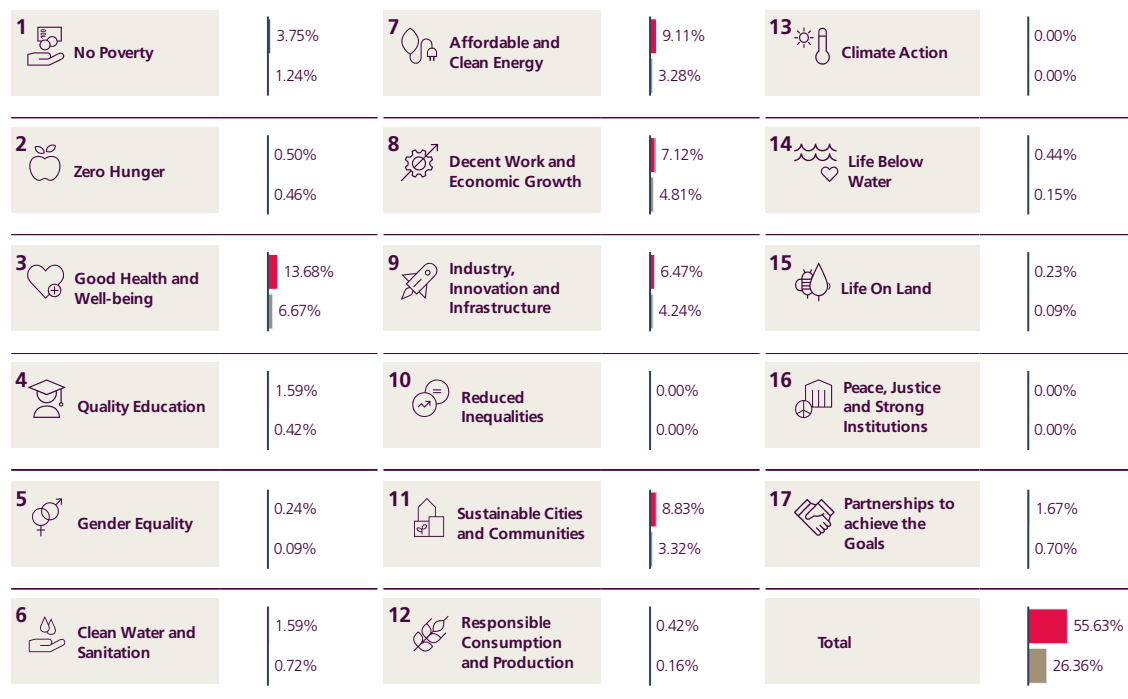


The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the United Nations Sustainable Development Goals (hereinafter the "SDGs") focusing on environmental and social goals resulting as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information.

The historical comparisons are made in the table below.

	Indicator	Reporting Period 2023	Reporting Period 2024
Portfolio	Socially sustainable investments	31.15%	32.64%
	Sustainable Investments with environmental target	22.97%	23.88%
	Total sustainable quota	54.13%	56.52%
Benchmark	Socially sustainable investments	17.47%	17.27%
	Sustainable Investments with environmental target	7.73%	9.45%
	Total sustainable quota	25.2%	26.73%



■ Portfolio
 ■ Benchmark

With the different treatment of green, social and sustainable bonds, SDG exposure may differ from the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.

**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 did the sustainable investments not cause significant harm to any sustainable investment objective?**

Issuers with a negative net contribution to the SDGs were removed from the investment universe of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset management classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments.

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

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

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

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.



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

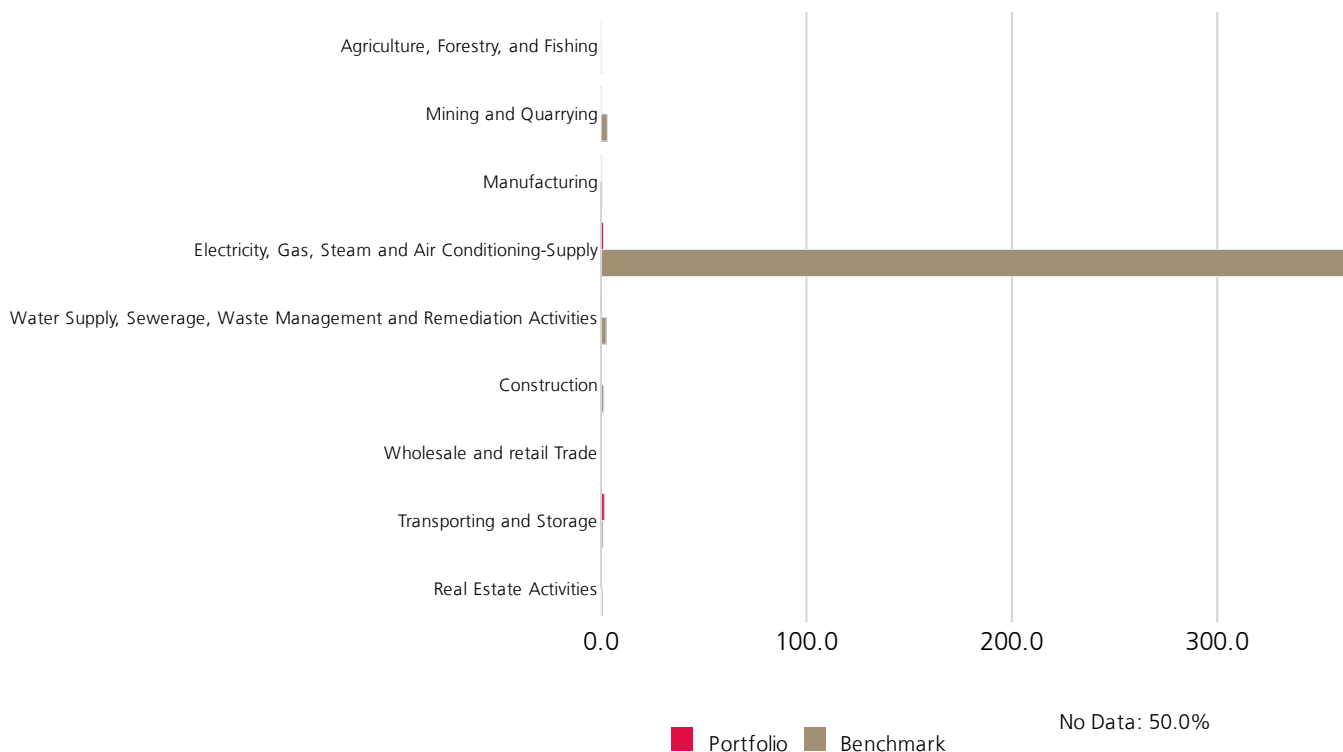
### Principal Adverse Impacts - Corporate Assets

#### Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	864.27	68.05%	402.01	2660.54	1493.01	
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	464.63	68.05%	243.94	524.91	293.97	
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	13985.7	68.05%	5765.75	18936	9882.92	
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	156.49	68.05%	85.45	226.17	161.65	
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	53.1	70.21%	42.39	134.97	114.02	
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	1.1%	70.73%	0.7%	4.42%	3.16%	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	58.53%	26.3%	42.33%	58.76%	42.44%	
	5b. Non-renewable energy consumption	39.16%	32.46%	57.61%	38.41%	56.77%	Non-renewable energy consumption encompasses consumption of energy generated from non-renewable sources, as well as energy consumption from biomass. Any energy use figures where the source of energy is unclear is also included in this factor.
	5c. Non-renewable energy production	0.35%	70.57%	0.33%	2.15%	1.69%	
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.15	44.15%	0.15	7.19	2.92	

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0%	70.96%	0%	0.04%	0.03%	
8. Emissions to water	8. CR Raw - COD emissions	118.26	4.1%	90.49	75.96	59.51	
9. Hazardous waste and radioactive waste ratio	9. CR Raw - Hazardous waste	0.09	13.66%	0	0.29	0	

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	70.96%	0%	0.42%	0.24%	
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	10.51%	65.26%	3.07%	11.7%	6.75%	
12. Unadjusted gender pay gap	12. Unadjusted gender pay gap	0.6%	6.36%	0.29%	0.36%	0.27%	
13. Board gender diversity	13. Ratio of female to male board members	0.58	52.64%	44.36%	0.58	41.71%	
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	70.99%	0%	0.03%	0.04%	

## Principal Adverse Impacts - Sovereign and Supranational Assets

### Primary Indicators

Environmental							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
15. GHG Intensität	15. GHG Intensity	247.63	18.19%	182.85	434.06	349.25	

Social							
Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year	Explanation
16. Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	16a. Countries subject to social violations (#)	0	1.16%	0	34	27.75	
	16b. Countries subject to social violations (%)	0%	1.16%	0%	6.08%	5.47%	

Indicator	Metric
1a	Scope 1 GHG emissions
1b	Scope 2 GHG emissions
1c	Scope 3 GHG emissions
2.	Carbon footprint per Mio EUR
3.	GHG intensity of investee companies
4.	Share of investments in companies active in the fossil fuel sector
5a	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5b	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
5c	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector
7.	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
12.	Average unadjusted gender pay gap of investee companies
13.	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	GHG intensity of investee countries
16a	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law

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## 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: 01.04.2023 - 31.03.2024

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		3.69%	
Nestle S.A.	Manufacturing	1.88%	Switzerland
Roche Holding Ltd Dividend Right Cert.	Manufacturing	1.38%	Switzerland
Novartis AG	Manufacturing	1.26%	Switzerland
Nederlandse Waterschapsbank N.V. 1.375% 13-SEP-2027 REGS	Financial and Insurance Activities	0.85%	
Korea Development Bank 0.445% 08-MAY-2025 REGS	Financial and Insurance Activities	0.84%	
Akademiska Hus AB 0.25% 17-NOV-2025 REGS	Financial and Insurance Activities	0.83%	
Microsoft Corporation	Information and Communication	0.76%	USA
Zurich Insurance Group Ltd	Financial and Insurance Activities	0.75%	Switzerland
Oesterreichische Kontrollbank AG 2.875% 25-FEB-2030 REGS	Financial and Insurance Activities	0.70%	Austria
Caisse d'Amortissement de la Dette Sociale 2.5% 09-DEC-2025 REGS	Financial and Insurance Activities	0.66%	France
Deutsche Bahn Finance GmbH 1.5% 21-FEB-2024	Financial and Insurance Activities	0.66%	Germany
Barclays PLC 0.654% 09-JUN-2027 REGS	Financial and Insurance Activities	0.63%	United Kingdom
Cooperatieve Rabobank UA 1.3625% 28-APR-2028	Financial and Insurance Activities	0.63%	USA
Societe Generale SA 0.472% 27-FEB-2025 REGS	Financial and Insurance Activities	0.63%	France

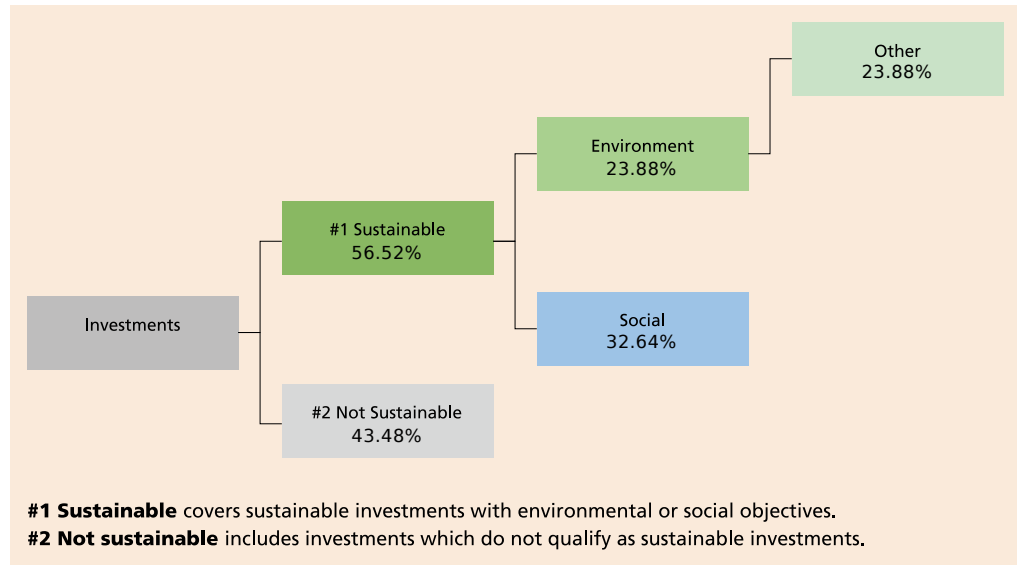




## What was the proportion of sustainability-related investments?

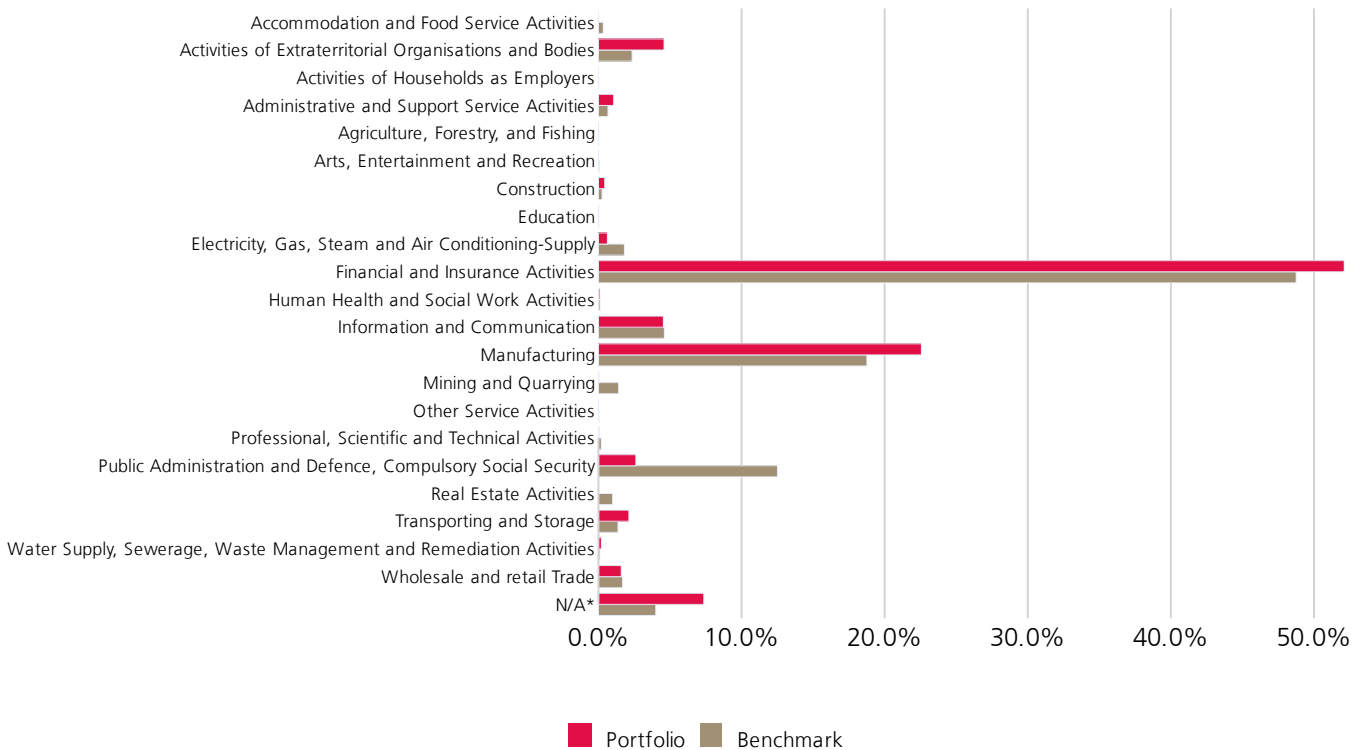
The proportion of sustainability-related investments in accordance with Article 9(2) and information on asset allocation are answered in the question below.

### What was the asset allocation?



### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



\*this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

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.

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.



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

Even though the sustainable investments made do not qualify as environmental activities according to EU-Taxonomy, the below disclosure is made to show the alignment of sustainable investments with EU-Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

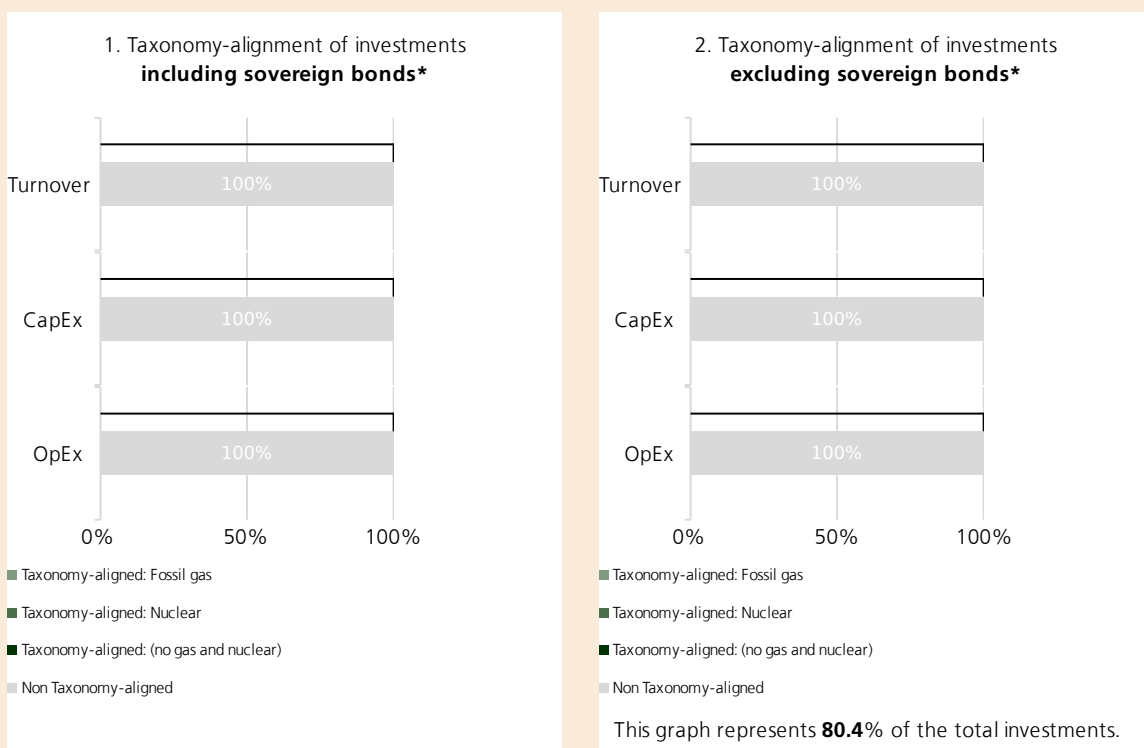
In fossil gas

In nuclear energy

No

<sup>1</sup>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.

**The graphs below shown 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?

Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

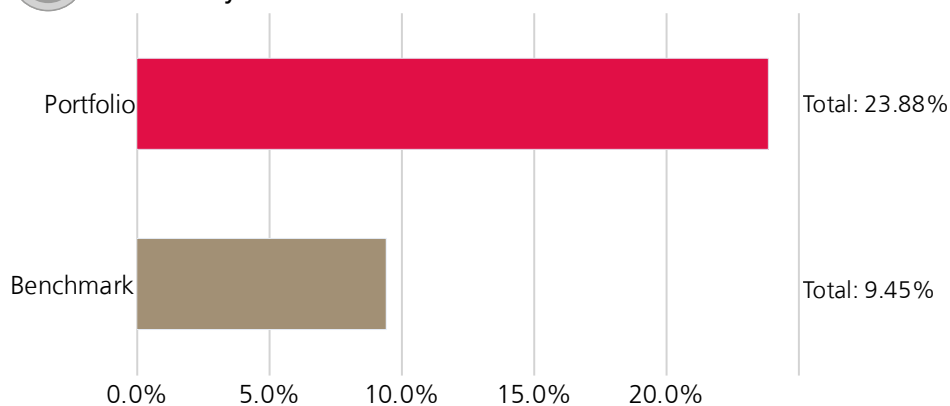
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	24.00%	0.00%	75.00%	0.13%
Orsted	Water Supply, Sewerage, Waste Management and Remediation Activities	56.27%	18.25%	31.86%	0.00%	0.19%
Orsted A/S	Electricity, Gas, Steam and Air Conditioning Supply	56.27%	18.25%	31.86%	0.00%	0.06%
Siemens Energy AG	Manufacturing	43.13%	9.38%	0.00%	24.78%	0.05%
Schneider Electric SE	Manufacturing	18.50%	5.00%	0.00%	0.00%	0.23%
Siemens Aktiengesellschaft Siemens	Manufacturing	15.41%	4.13%	2.07%	3.10%	0.32%
Financieringsmaatschappij NV	Manufacturing	15.41%	4.13%	2.07%	3.10%	0.11%
ENBW International Finance BV	Financial and Insurance Activities	21.43%	3.38%	2.35%	2.30%	0.13%
E.ON SE	Electricity, Gas, Steam and Air Conditioning Supply	5.13%	3.25%	0.00%	0.06%	0.10%
Prismian S.p.A.	Manufacturing	10.30%	2.85%	0.00%	0.00%	0.13%

### How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

As no data was available in the previous reporting year, there is no need for a comparison with the previous year.

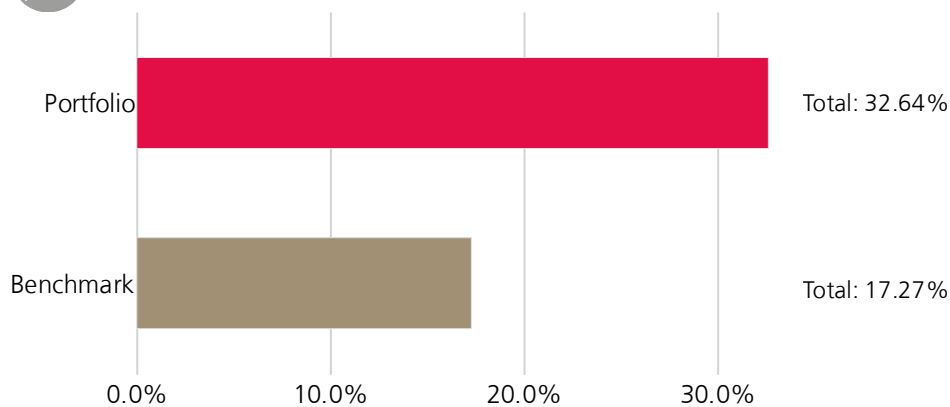
are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

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



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR. In addition the Portfolio Manager also achieved at sustainable investments with this financial product by targeting the portfolio to reduce CO<sub>2</sub>e emissions (ratio of 91.64%) in sense of Article 9(3) SFDR.

**What was the share of socially sustainable investments?**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.

**What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?**

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



## What actions have been taken to meet the sustainable investment objective during the reference period?

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. For more information, please visit: [Swisscanto | Proxy Voting Dashboard \(issgovernance.com\)](https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html) <https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>

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<https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html>



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

No benchmark was determined as a reference value for achieving the sustainable investment targets.

### How did 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 sustainable investment objective?

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.

The document was prepared by Swisscanto with due care and may contain information from carefully selected third-party sources. Investors should note that the data previously calculated and published for 2023 has been recalculated for this document published in 2024. Accordingly, there may be discrepancies in these historical data published in 2023 and 2024.