



# Semi-Annual Report 2022

**Investment Company under Luxembourg Law (SICAV)  
UBS (Lux) Fund Solutions (Formerly UBS ETF)**

**Semi-Annual Report as of 30 June 2022 for all sub-funds with public distribution in Switzerland  
(Unaudited)**

UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF  
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF  
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF  
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF  
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF  
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF  
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF  
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF  
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF  
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF  
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF  
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF  
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF  
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UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF  
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UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF  
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF  
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF  
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF  
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UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF  
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF  
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UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF  
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF

No subscriptions can be received on the basis of financial reports. Subscriptions are only valid if made on the basis of the current Prospectus supplemented by the latest Annual Report and latest Semi-Annual Report if published thereafter.

# Unaudited Semi-Annual Report as of 30 June 2022

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## Sales Restrictions

Shares of these Sub-Funds may not be offered, sold or distributed within the United States of America. The applicable selling restrictions are set out in the sales prospectus.

# Management and Administration

## Registered Office

49, Avenue J.F. Kennedy  
L-1855 Luxembourg  
R.C.S. Luxembourg Nr. B-83626

## Portfolio Managers of Sub-Funds

UBS Asset Management (UK) Ltd  
5 Broadgate  
EC2M 2QS London, United Kingdom

UBS Asset Management Switzerland AG,  
Bahnhofstrasse 45, CH-8098 Zurich, Switzerland

UBS Asset Management (Americas) Inc.  
UBS Tower, One North Wacker Drive  
IL 60606, Chicago, United States

## Auditor

Ernst & Young, Société anonyme  
35E, avenue John F. Kennedy  
L-1855 Luxembourg

## Depositary

State Street Bank International GmbH, Luxembourg Branch  
49, avenue J.F. Kennedy  
L-1855 Luxembourg

## Board of Directors

- Mr Clemens Reuter (Chairman)  
Managing Director, UBS Asset Management Switzerland AG, Zurich
- Mr Frank Müsel (Vice-Chairman)  
Executive Director, UBS Asset Management Switzerland AG, Zurich
- Mr Ian Ashment  
Managing Director, UBS Asset Management (UK) Ltd, London
- Mrs Anja-Isabel Bohnen  
Independent Board Member, Luxembourg
- Mrs Josée Lynda Denis (appointed 19 April 2022)  
Independent Board Member, Luxembourg
- Mrs Francesca Guagnini  
Managing Director, UBS Asset Management (UK) Ltd, London
- Mr Andreas Haberzeth  
Executive Director, UBS Asset Management Switzerland AG, Zurich
- Mr Jörgen Jessen  
Independent Board Member, Grevenmacher

## Management Company

UBS Fund Management (Luxembourg) S.A.  
33A, Avenue J.F. Kennedy  
L-1855 Luxembourg  
R.C.S. Luxembourg N° B 154 210

## Facilities for Retail investors

UBS Fund Management (Luxembourg) S.A  
email address: sh-ubsfacilities@ubs.com

## Company Administrator, Domiciliary, Depositary, Corporate and Paying Agent

State Street Bank International GmbH, Luxembourg Branch  
49, avenue J.F. Kennedy  
L-1855 Luxembourg

## Centralising and Financial Agent in France

Société Générale S.A.  
29, Boulevard Haussmann,  
F-75009 Paris

## Paying Agent in Switzerland

UBS Switzerland AG  
Bahnhofstrasse 45, CH-8098 Zurich  
and its branches in Switzerland

## Representation Agent in Switzerland

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

## Paying Agent in the United Kingdom

UBS Asset Management (UK) Ltd  
5, Broadgate, EC2M 2QS London

## Distributor

UBS Asset Management Switzerland AG  
Bahnhofstrasse 45, CH-8098 Zurich, Switzerland

## Legal Advisers as to Luxembourg Law

Clifford Chance  
10, boulevard G.D. Charlotte  
B.P. 1147  
L-1011 Luxembourg

## Securities Lending Agent

State Street Bank International GmbH Frankfurt Branch,  
Solmsstrasse 83, 60486 Frankfurt am Main, Germany

Shareholders may obtain the Prospectus, the Key Investor Information Document (KIID), the latest annual and semi-annual reports, the changes in the composition of the securities portfolio during the reporting period and copies of the Memorandum and Articles of Association free of charge from the registered office of the Manager, the Administrator, or the local representatives in the countries where the Company is registered and in Switzerland at UBS Switzerland AG, Bahnhofstrasse 45, 8098 Zurich, Switzerland.

# Performance tables

Semi-Annual report as of 30 June 2022

## Performance from 1 January 2022 to 30 June 2022

Sub-Funds	Performance of the Sub-Fund (in % (1) (unaudited))	Performance of the tracked index (in % (unaudited))	Tracking difference (in % (2) (unaudited))	Tracking error (ex post) (in % (3) (unaudited))	Total Expense Ratio (TER) (in % (4) (unaudited))
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF (EUR) A-dis	(17.49)	(17.82)	0.33	0.25	0.15
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF (EUR) A-dis	(17.63)	(17.95)	0.32	0.23	0.15
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF (EUR) A-dis	(15.12)	(15.43)	0.31	0.34	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF (EUR) A-dis	(13.94)	(14.43)	0.49	0.39	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF (EUR) A-dis	(24.98)	(25.25)	0.27	0.18	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF (hedged to CHF) A-acc	(24.95)	(25.18)	0.23	0.17	0.33
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF (GBP) A-dis	(1.06)	(0.97)	(0.09)	0.07	0.20
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-dis	(10.06)	(10.02)	(0.04)	0.03	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-acc	(10.05)	(10.02)	(0.03)	0.03	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-UKdis	(10.05)	(10.02)	(0.03)	0.03	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to CHF) A-acc	(10.75)	(10.63)	0.12	0.04	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to EUR) A-acc	(10.88)	(10.79)	(0.09)	0.04	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to GBP) A-dis	(10.36)	(10.25)	(0.11)	0.03	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to GBP) A-acc	(10.35)	(10.25)	(0.10)	0.03	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to USD) A-acc	(9.84)	(9.69)	(0.15)	0.05	0.43
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF (USD) A-dis	(10.45)	(10.39)	(0.06)	0.09	0.45
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-dis	(17.65)	(17.58)	(0.07)	0.46	0.27
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-acc	(17.64)	(17.58)	(0.06)	0.46	0.27
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-dis	(17.48)	(17.63)	0.15	0.22	0.23
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-acc	(17.47)	(17.63)	0.16	0.21	0.23
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-UKdis	(17.48)	(17.63)	0.15	0.22	0.23
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF (EUR) A-acc	(17.05)	(17.40)	0.35	0.24	0.34
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF (EUR) A-dis	(18.21)	(18.70)	0.49	0.16	0.33
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (EUR) A-dis	(20.02)	(20.20)	0.18	0.48	0.22
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (EUR) A-acc	(20.01)	(20.20)	0.19	0.48	0.22
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-dis	(19.98)	(20.13)	0.15	0.48	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-acc	(19.98)	(20.13)	0.15	0.48	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to GBP) A-dis	(19.64)	(19.76)	0.12	0.48	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to USD) A-acc	(19.31)	(19.37)	0.06	0.48	0.27
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-dis	(18.37)	(18.67)	0.30	0.18	0.18
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-acc	(18.36)	(18.67)	0.31	0.17	0.18
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-UKdis	(18.37)	(18.67)	0.30	0.18	0.18
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to CHF) A-acc	(18.28)	(18.51)	0.23	0.18	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to GBP) A-dis	(18.00)	(18.25)	0.25	0.17	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to GBP) A-acc	(18.00)	(18.25)	0.25	0.17	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to USD) A-dis	(17.49)	(17.76)	0.27	0.18	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to USD) A-acc	(17.49)	(17.76)	0.27	0.17	0.28
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF (EUR) A-dis	(12.85)	(13.11)	0.46	0.27	0.25
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (EUR) A-dis	(17.47)	(17.68)	0.21	0.33	0.18
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (EUR) A-acc	(17.47)	(17.68)	0.21	0.33	0.18
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (hedged to EUR) A-acc	(17.49)	(17.67)	0.18	0.33	0.23
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (EUR) A-dis	(13.66)	(13.84)	0.18	0.12	0.20
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (hedged to CHF) A-acc	(13.46)	(13.59)	0.13	0.12	0.30
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (hedged to EUR) A-acc	(13.55)	(13.71)	0.16	0.12	0.30
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF (HKD) A-dis	(2.47)	(2.29)	(0.18)	0.06	0.45
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (JPY) A-dis	(7.23)	(7.17)	(0.06)	0.16	0.22
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (JPY) A-acc	(7.22)	(7.17)	(0.05)	0.16	0.22
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to CHF) A-dis	(7.77)	(7.64)	(0.13)	0.16	0.27
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to EUR) A-acc	(7.60)	(7.48)	(0.12)	0.16	0.27
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to USD) A-acc	(6.75)	(6.61)	(0.14)	0.14	0.27
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-dis	(5.97)	(5.93)	(0.04)	0.11	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-acc	(5.96)	(5.93)	(0.03)	0.11	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-UKdis	(5.97)	(5.93)	(0.04)	0.11	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to CHF) A-acc	(6.54)	(6.43)	(0.11)	0.10	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to EUR) A-dis	(6.38)	(6.27)	(0.11)	0.09	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to EUR) A-acc	(6.38)	(6.27)	(0.11)	0.09	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to GBP) A-dis	(5.75)	(5.62)	(0.13)	0.11	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to USD) A-acc	(5.51)	(5.41)	(0.10)	0.10	0.29
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF (USD) A-dis	(10.84)	(10.85)	0.01	0.05	0.30
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF (USD) A-acc	(10.81)	(10.85)	0.04	0.06	0.30
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF (USD) A-dis*	(20.60)	(20.44)	(0.16)	0.08	0.39
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF (USD) A-acc*	(20.59)	(20.44)	(0.15)	0.08	0.39
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF (SGD) A-dis	(15.70)	(15.55)	(0.15)	0.03	0.45
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-dis	(15.91)	(15.93)	0.02	0.05	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-acc	(15.91)	(15.93)	0.02	0.05	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-UKdis	(15.91)	(15.93)	0.02	0.05	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to EUR) A-dis	(16.04)	(16.01)	(0.03)	0.05	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to EUR) A-acc	(16.03)	(16.01)	(0.02)	0.05	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to GBP) A-dis	(15.59)	(15.55)	(0.04)	0.05	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to GBP) A-acc	(15.59)	(15.55)	(0.04)	0.05	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to USD) A-dis	(15.22)	(15.21)	(0.01)	0.05	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to USD) A-acc	(15.22)	(15.21)	(0.01)	0.05	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF (CHF) A-acc	(19.64)	(19.51)	(0.13)	0.09	0.28
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-dis	1.52	1.67	0.15	0.02	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-acc	1.55	1.67	0.12	0.02	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-UKdis	1.51	1.67	0.16	0.02	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to CHF) A-acc	0.93	1.08	0.15	0.02	0.30
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to EUR) A-acc	0.91	1.07	0.16	0.02	0.30
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to USD) A-acc	1.62	1.79	0.17	0.02	0.30
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (USD) A-dis	(26.31)	(26.26)	(0.05)	0.03	0.22
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (hedged to CHF) A-acc	(27.43)	(27.37)	(0.06)	0.03	0.25
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (hedged to EUR) A-dis	(27.56)	(27.49)	(0.07)	0.03	0.25
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF (USD) A-dis	(21.24)	(21.29)	0.05	0.03	0.14
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF (USD) A-dis	(25.88)	(25.84)	(0.04)	0.07	0.22
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF (USD) A-acc	(25.87)	(25.84)	(0.03)	0.07	0.22
UBS (Lux) Fund Solutions – MSCI World UCITS ETF (USD) A-dis	(20.55)	(20.51)	(0.04)	0.04	0.30
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF (USD) A-acc	(15.33)	(15.27)	(0.06)	0.07	0.47
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF (hedged to EUR) A-acc	(15.73)	(15.62)	(0.11)	0.08	0.52
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF (EUR) A-dis	(7.22)	(7.14)	(0.08)	0.03	0.17
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF (EUR) A-dis	(7.34)	(7.23)	(0.11)	0.03	0.18
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF (EUR) A-dis	(14.27)	(14.16)	(0.11)	0.05	0.18
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF (EUR) A-dis	(0.66)	(0.54)	(0.12)	0.08	0.20
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF (EUR) A-dis	(16.75)	(16.68)	(0.07)	0.07	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF (EUR) A-dis*, ****, *****	(2.22)	(2.15)	(0.07)	0.13	0.19
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF (EUR) A-dis*, ****, *****	(4.57)	(4.45)	(0.12)	0.13	0.19
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-dis	(13.97)	(13.85)	(0.12)	0.05	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-acc	(13.97)	(13.85)	(0.12)	0.05	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-acc	(13.95)	(13.80)	(0.15)	0.05	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to USD) A-dis	(13.18)	(13.03)	(0.15)	0.04	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (USD) A-acc	(16.84)	(16.74)	(0.10)	0.09	0.20

# Performance tables (continued)

Performance from 1 January 2022 to 30 June 2022 (continued)

Sub-Funds	Performance of the Sub-Fund (in %) (1) (unaudited)	Performance of the tracked index (in %) (unaudited)	Tracking difference (in %) (2) (unaudited)	Tracking error (ex post) (in %) (3) (unaudited)	Total Expense Ratio (TER) (in %) (4) (unaudited)
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-acc**	(13.90)	(13.79)	(0.11)	N/A***	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to EUR) A-acc	(15.41)	(15.30)	(0.11)	0.08	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis	(14.85)	(14.76)	(0.09)	0.10	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to USD) A-acc	(14.49)	(14.34)	(0.15)	0.11	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF Class (USD) A-acc**	(2.30)	(2.22)	(0.08)	N/A***	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF (hedged to CHF) A-acc**	(2.88)	(2.75)	(0.13)	N/A***	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF (hedged to EUR) A-acc**	(2.83)	(2.76)	(0.07)	N/A***	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-dis	(15.49)	(15.40)	(0.09)	0.04	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-acc	(15.49)	(15.40)	(0.09)	0.04	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-dis	(16.54)	(16.42)	(0.12)	0.05	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to EUR) A-acc	(16.54)	(16.43)	(0.11)	0.06	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis	(16.01)	(15.88)	(0.13)	0.05	0.25
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (USD) A-dis	(5.22)	(5.11)	(0.11)	0.13	0.15
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (USD) A-acc	(5.15)	(5.11)	(0.04)	0.13	0.15
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS E.T.F. (hedged to CHF) A-acc	(5.99)	(5.90)	(0.09)	0.12	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS E.T.F. (hedged to EUR) A-acc	(5.95)	(5.87)	(0.08)	0.13	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS E.T.F. (hedged to GBP) A-acc	(5.39)	(5.30)	(0.09)	0.13	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (USD) A-dis	(26.32)	(26.19)	(0.13)	0.13	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (hedged to EUR) A-acc	(27.19)	(27.17)	(0.02)	0.15	0.25
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (hedged to GBP) A-dis	(26.93)	(26.78)	(0.15)	0.13	0.25
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (USD) A-dis	(3.06)	(3.01)	(0.05)	0.02	0.12
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (USD) A-acc	(3.06)	(3.01)	(0.05)	0.02	0.12
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (hedged to EUR) A-dis	(3.80)	(3.72)	(0.08)	0.02	0.17
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF (USD) A-dis	(10.82)	(10.78)	(0.04)	0.02	0.12
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF (USD) A-acc	(10.82)	(10.78)	(0.04)	0.03	0.12
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF (hedged to EUR) A-dis	(22.30)	(22.30)	0.00	0.03	0.25
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (USD) A-dis	(6.39)	(6.32)	(0.07)	0.03	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (USD) A-acc	(6.39)	(6.32)	(0.07)	0.03	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to CHF) A-acc	(7.23)	(7.14)	(0.09)	0.03	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to EUR) A-acc	(7.22)	(7.11)	(0.11)	0.03	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to GBP) A-dis	(6.64)	(6.53)	(0.11)	0.04	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (USD) A-dis	(15.97)	(15.90)	(0.07)	0.04	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (USD) A-acc	(15.96)	(15.90)	(0.06)	0.04	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to CHF) A-acc	(17.01)	(16.93)	(0.08)	0.05	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to EUR) A-acc	(17.03)	(16.95)	(0.08)	0.05	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to GBP) A-dis	(16.48)	(16.40)	(0.08)	0.04	0.23
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (USD) A-dis	(22.05)	(22.43)	0.38	0.94	0.42
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (USD) A-acc	(22.01)	(22.43)	0.42	0.94	0.42
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to CHF) A-acc	(22.88)	(23.25)	0.37	0.92	0.47
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to EUR) A-acc	(23.06)	(23.42)	0.36	0.92	0.47
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to GBP) A-dis	(22.65)	(22.98)	0.33	0.93	0.47
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF (USD) A-acc	(3.56)	(3.46)	(0.10)	0.12	0.33
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-dis	(16.33)	(16.76)	0.43	1.25	0.47
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-acc	(16.29)	(16.76)	0.47	1.25	0.47
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF (EUR) A-acc	(12.00)	(11.97)	(0.03)	0.03	0.17
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (USD) A-acc	(14.62)	(14.57)	(0.05)	0.03	0.15
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to CHF) A-acc	(9.66)	(9.53)	(0.13)	0.05	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to EUR) A-acc	(9.67)	(9.50)	(0.17)	0.06	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to GBP) A-dis	(9.06)	(8.99)	(0.07)	0.05	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to USD) A-acc	(8.81)	(8.73)	(0.08)	0.03	0.20
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (USD) A-dis	(11.97)	(12.59)	0.62	1.13	0.42
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to CHF) A-acc	(12.69)	(13.27)	0.58	1.12	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to EUR) A-dis	(12.80)	(13.33)	0.53	1.11	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to EUR) A-acc	(12.77)	(13.33)	0.56	1.11	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to GBP) A-dis	(12.28)	(12.85)	0.57	1.12	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF (USD) A-acc	(16.83)	(18.17)	1.34	1.93	0.45
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF (hedged to CHF) A-acc	(17.72)	(18.97)	1.25	1.91	0.50
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF (hedged to EUR) A-acc	(17.77)	(19.03)	1.26	1.91	0.50
UBS (Lux) Fund Solutions – SBI* Foreign AAA-BBB 1-5 ESG UCITS ETF (CHF) A-dis	(6.04)	(5.61)	(0.43)	0.23	0.20
UBS (Lux) Fund Solutions – SBI* Foreign AAA-BBB 5-10 ESG UCITS ETF (CHF) A-dis	(11.32)	(11.32)	0.00	0.17	0.20
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (USD) A-dis	(5.44)	(5.35)	(0.09)	0.12	0.18
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (USD) A-acc	(5.44)	(5.35)	(0.09)	0.12	0.18
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to CHF) A-acc	(6.27)	(6.17)	(0.10)	0.12	0.23
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to EUR) A-acc	(6.22)	(6.12)	(0.10)	0.12	0.23
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to GBP) A-dis	(5.64)	(5.52)	(0.12)	0.13	0.23



## Performance tables (continued)

Semi-Annual report as of 30 June 2022

### Performance from 1 January 2022 to 30 June 2022 (continued)

\* Management fee changes took place during the reporting year. Please see more details in Note 3.

\*\* The ETF Share Class launched during the reporting year, see Note 1 for further details.

\*\*\* The ETF Share Class was launched less than 12 months before the end of the reporting year. Therefore, no tracking error (ex post) has been calculated for this ETF Share Class.

\*\*\*\* Sub-Fund's name change took place during the reporting year, see Note 1 for further details.

\*\*\*\*\* Effective 1 April 2022 the index changed from Bloomberg Euro HQLA 1-5 Years Bond Index (Total Return) (I33712EU) to Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable Index (Total Return) (I36689EU).

1) The figures relating to the performances of the Sub-Funds reflect the percentages changes of official NAV's per shares (cum dividends) over the reporting period. 30 June was the last official NAV's per shares unless otherwise stated. The same period was used for the figures relating to the performance of the tracked index.

2) The tracking difference is attributable to fund expenses (see "TER"), as well as non reclaimable withholding taxes and to generation of securities lending income.

The Sub-Fund's portfolio manager aims to achieve a level of tracking accuracy whereby the expected annual difference in returns, after expenses, between the performance of the shares of a Sub-Fund and that Sub-Fund's index will not exceed 1% under normal market conditions. However, exceptional circumstances may arise which cause a Sub-Fund's tracking accuracy to exceed 1%.

3) Tracking error: annualised standard deviation.

The Sub-Fund's portfolio manager aims to keep the tracking error, defined as the volatility of the tracking difference between the performance of the shares of a Sub-Fund and that Sub-Fund's index, below or equal to 1% under normal market conditions. However, exceptional circumstances may arise which cause a Sub-Fund's tracking error to exceed 1%.

Tracking error calculation:

The tracking error for the last 12 months is calculated as follows:  $\text{STANDARD DEVIATION}(\text{Monthly Excess calculated each month over a 12-month period}) \times \text{SQUARE ROOT}(12)$

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

Historical performance is no indicator of current or future performance.

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

# Performance tables (continued)

Semi-Annual report as of 30 June 2022

## Performance from 1 January 2021 to 31 December 2021

Sub-Funds	Performance of the Sub-Fund (in % (1) (unaudited))	Performance of the tracked index (in % (unaudited))	Tracking difference (in % (2) (unaudited))	Tracking error (ex post) (in % (3) (unaudited))	Total Expense Ratio (TER) (in % (4) (audited))
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF (EUR) A-dis	27.28	26.72	0.56	0.25	0.15
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF (EUR) A-dis	23.91	23.34	0.57	0.24	0.15
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF (EUR) A-dis	19.38	18.81	0.57	0.34	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF (EUR) A-dis	19.55	18.86	0.69	0.38	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF (EUR) A-dis	26.24	26.29	(0.05)	0.17	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF (hedged to CHF) A-acc*	25.68	25.84	(0.16)	0.17	0.37
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF (GBP) A-dis	18.09	18.44	(0.35)	0.03	0.20
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-dis	24.78	24.91	(0.13)	0.15	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-acc	24.80	24.91	(0.11)	0.16	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-UKdis	24.77	24.91	(0.14)	0.14	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to CHF) A-acc	23.72	23.98	(0.26)	0.16	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to EUR) A-acc	23.99	24.24	(0.25)	0.16	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to GBP) A-dis	24.54	24.81	(0.27)	0.14	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to GBP) A-acc	24.57	24.81	(0.24)	0.16	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to USD) A-acc	25.05	25.30	(0.25)	0.16	0.43
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF (USD) A-dis ** (a)	(14.71)	(14.31)	(0.40)	0.13	0.60
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF (USD) A-dis ** (a)	(3.98)	(3.93)	(0.05)	0.13	0.60
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-dis	(1.11)	(0.56)	(0.55)	0.36	0.27
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-acc	(1.10)	(0.56)	(0.54)	0.36	0.27
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-dis	(2.97)	(2.37)	(0.60)	0.19	0.23
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-acc	(3.12)	(2.54)	(0.58)	0.18	0.23
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-UKdis	(2.97)	(2.37)	(0.60)	0.19	0.23
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF (EUR) A-acc	21.68	21.27	0.41	0.25	0.34
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF (EUR) A-dis	23.64	23.35	0.29	0.14	0.33
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (EUR) A-dis	21.55	20.81	0.74	0.48	0.22
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (EUR) A-acc	21.59	20.81	0.78	0.48	0.22
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-dis	21.10	20.44	0.66	0.48	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-acc	21.13	20.44	0.69	0.48	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to GBP) A-dis	21.94	21.28	0.66	0.48	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to USD) A-acc	22.56	21.85	0.71	0.47	0.27
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-dis	22.52	22.16	0.36	0.18	0.18
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-acc	22.55	22.16	0.39	0.17	0.18
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-UKdis	22.52	22.16	0.36	0.18	0.18
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to CHF) A-acc	22.08	21.87	0.21	0.18	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to GBP) A-dis	22.85	22.64	0.21	0.17	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to GBP) A-acc	22.87	22.64	0.23	0.17	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to USD) A-dis	23.47	23.25	0.22	0.18	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to USD) A-acc	23.49	23.25	0.24	0.17	0.28
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF (EUR) A-dis	20.70	20.18	0.52	0.27	0.25
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (EUR) A-dis ***	25.56	25.03	0.53	N/A****	0.18
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (EUR) A-acc ***	25.58	25.03	0.55	N/A****	0.18
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (hedged to EUR) A-acc ***	23.94	23.42	0.52	N/A****	0.23
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (EUR) A-dis	25.26	25.13	0.13	0.12	0.20
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (hedged to CHF) A-acc	22.21	22.19	0.02	0.12	0.30
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (hedged to EUR) A-acc	22.55	22.49	0.06	0.12	0.30
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF (HKD) A-dis	(3.87)	(3.39)	(0.48)	0.06	0.45
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (JPY) A-dis	7.27	7.65	(0.38)	0.13	0.22
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (JPY) A-acc	7.28	7.65	(0.37)	0.13	0.22
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to CHF) A-dis	6.54	7.00	(0.46)	0.14	0.27
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to EUR) A-acc	6.57	7.04	(0.47)	0.14	0.27
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to USD) A-acc	7.43	7.90	(0.47)	0.13	0.27
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-dis	13.25	13.44	(0.19)	0.06	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-acc	13.27	13.44	(0.17)	0.05	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-UKdis	13.25	13.44	(0.19)	0.06	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to CHF) A-acc	12.43	12.77	(0.34)	0.05	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to EUR) A-dis	12.46	12.78	(0.32)	0.04	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to EUR) A-acc	12.48	12.78	(0.30)	0.04	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to GBP) A-dis	13.07	13.37	(0.30)	0.05	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to USD) A-acc	13.26	13.60	(0.34)	0.06	0.29
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF (USD) A-dis	4.38	4.68	(0.30)	0.04	0.30
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF (USD) A-acc	4.41	4.68	(0.27)	0.05	0.30
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF (USD) A-dis	1.35	1.80	(0.45)	0.07	0.40
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF (USD) A-acc	1.36	1.80	(0.44)	0.07	0.40
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF (SGD) A-dis	7.23	7.78	(0.55)	0.03	0.45
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-dis	22.74	22.97	(0.23)	0.03	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-acc	22.76	22.97	(0.21)	0.02	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-UKdis	22.74	22.97	(0.23)	0.03	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to EUR) A-dis	23.08	23.38	(0.30)	0.02	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to EUR) A-acc	23.04	23.38	(0.34)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to GBP) A-dis	23.62	23.95	(0.33)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to GBP) A-acc	23.60	23.95	(0.35)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to USD) A-dis	24.02	24.34	(0.32)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to USD) A-acc	24.00	24.34	(0.34)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF (CHF) A-acc ***	23.99	24.32	(0.33)	N/A****	0.28
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-dis	19.23	19.59	(0.36)	0.02	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-acc	19.31	19.59	(0.28)	0.02	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-UKdis	19.23	19.59	(0.36)	0.02	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to CHF) A-acc	18.24	18.61	(0.37)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to EUR) A-acc	18.51	18.88	(0.37)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to USD) A-acc	19.67	20.04	(0.37)	0.02	0.30
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (USD) A-dis	30.00	30.26	(0.26)	0.02	0.22
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (hedged to CHF) A-acc	28.29	28.59	(0.30)	0.02	0.25
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (hedged to EUR) A-dis	28.85	29.15	(0.30)	0.02	0.25
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF (USD) A-dis	26.31	26.45	(0.14)	0.03	0.14
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF (USD) A-dis	24.67	24.75	(0.08)	0.07	0.22
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF (USD) A-acc	24.68	24.75	(0.07)	0.07	0.22
UBS (Lux) Fund Solutions – MSCI World UCITS ETF (USD) A-dis	21.61	21.82	(0.21)	0.03	0.30
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF (USD) A-acc ***	(33.75)	(33.37)	(0.38)	N/A****	0.47
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF (hedged to EUR) A-acc ***	(34.53)	(34.12)	(0.41)	N/A****	0.52
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF (EUR) A-dis **	(1.79)	(1.63)	(0.16)	0.02	0.17
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF (EUR) A-dis **	(0.27)	(0.08)	(0.19)	0.03	0.18
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF (EUR) A-dis **	(1.28)	(1.11)	(0.17)	0.02	0.18
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF (EUR) A-dis **	5.43	5.69	(0.26)	0.09	0.20
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF (EUR) A-dis **	6.98	7.26	(0.28)	0.10	0.20
UBS (Lux) Fund Solutions – Bloomberg Euro Liquid Aggregate ex-Financials 1-5 HQLA UCITS ETF (EUR) A-dis **	(1.04)	(0.84)	(0.20)	0.02	0.18
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-dis **	(1.40)	(1.16)	(0.24)	0.03	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-acc **	(1.40)	(1.16)	(0.24)	0.03	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-acc **	(1.69)	(1.40)	(0.29)	0.03	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to USD) A-dis **	(0.63)	(0.33)	(0.30)	0.03	0.25

# Performance tables (continued)

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## Performance from 1 January 2021 to 31 December 2021 (continued)

Sub-Funds	Performance of the Sub-Fund (in % (1) (unaudited))	Performance of the tracked index (in % (unaudited))	Tracking difference (in % (2) (unaudited))	Tracking error (ex post) (in % (3) (unaudited))	Total Expense Ratio (TER) (in % (4) (audited))
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (USD) A-acc **	(4.01)	(3.69)	(0.32)	0.08	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to EUR) A-acc **	(3.01)	(2.61)	(0.40)	0.07	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis ** (b)	2.44	2.71	(0.27)	N/A****	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to USD) A-acc ** (b)	2.58	2.85	(0.27)	N/A****	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-dis **	(2.50)	(2.26)	(0.24)	0.08	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-acc **	(2.48)	(2.26)	(0.22)	0.08	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-dis **	(3.76)	(3.47)	(0.29)	0.09	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to EUR) A-acc **	(3.46)	(3.17)	(0.29)	0.08	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis **	(2.71)	(2.43)	(0.28)	0.07	0.25
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (USD) A-dis **	5.46	5.69	(0.23)	0.13	0.15
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (USD) A-acc **	5.51	5.69	(0.18)	0.13	0.15
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (hedged to CHF) A-acc **	4.22	4.44	(0.22)	0.12	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (hedged to EUR) A-acc **	4.53	4.75	(0.22)	0.13	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (hedged to GBP) A-acc **	5.19	5.42	(0.23)	0.13	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (USD) A-dis **	6.72	7.02	(0.30)	0.12	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (hedged to EUR) A-acc **	5.79	6.12	(0.33)	0.14	0.25
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (hedged to GBP) A-dis **	6.58	6.96	(0.38)	0.13	0.25
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (USD) A-dis **	(0.72)	(0.60)	(0.12)	0.02	0.12
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (USD) A-acc **	(0.72)	(0.60)	(0.12)	0.02	0.12
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (hedged to EUR) A-dis **	(1.61)	(1.45)	(0.16)	0.02	0.17
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF (USD) A-dis **	(3.17)	(3.07)	(0.10)	0.04	0.12
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF (USD) A-acc **	(3.16)	(3.07)	(0.09)	0.04	0.12
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF (hedged to EUR) A-dis **	(5.82)	(5.59)	(0.23)	0.03	0.25
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (USD) A-dis **	(0.95)	(0.77)	(0.18)	0.04	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (USD) A-acc **	(0.94)	(0.77)	(0.17)	0.04	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to CHF) A-acc **	(2.10)	(1.87)	(0.23)	0.04	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to EUR) A-acc **	(1.88)	(1.66)	(0.22)	0.04	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to GBP) A-dis **	(1.21)	(0.99)	(0.22)	0.04	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (USD) A-dis **	(1.93)	(1.69)	(0.24)	0.06	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (USD) A-acc **	(1.90)	(1.69)	(0.21)	0.06	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to CHF) A-acc **	(3.17)	(2.91)	(0.26)	0.07	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to EUR) A-acc **	(2.89)	(2.61)	(0.28)	0.06	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to GBP) A-dis **	(2.16)	(1.88)	(0.28)	0.05	0.23
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (USD) A-dis **	(2.82)	(2.20)	(0.62)	0.14	0.42
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (USD) A-acc **	(2.71)	(2.20)	(0.51)	0.15	0.42
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to CHF) A-acc **	(4.05)	(3.51)	(0.54)	0.15	0.47
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to EUR) A-acc **	(3.84)	(3.29)	(0.55)	0.15	0.47
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to GBP) A-dis **	(3.18)	(2.54)	(0.64)	0.14	0.47
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF (USD) A-acc	7.18	7.58	(0.40)	0.12	0.33
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-dis	(8.75)	(7.94)	(0.81)	0.27	0.47
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-acc	(8.65)	(7.94)	(0.71)	0.28	0.47
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF (EUR) A-acc	(3.78)	(3.56)	(0.22)	0.03	0.17
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (USD) A-acc	(6.82)	(6.68)	(0.14)	0.03	0.15
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to CHF) A-acc	(3.82)	(3.49)	(0.33)	0.05	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to EUR) A-acc	(3.51)	(3.22)	(0.29)	0.04	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to GBP) A-dis	(2.71)	(2.53)	(0.18)	0.06	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to USD) A-acc	(2.63)	(2.41)	(0.22)	0.04	0.20
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (USD) A-dis	0.10	0.79	(0.69)	0.13	0.42
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to CHF) A-acc	(1.00)	(0.30)	(0.70)	0.14	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to EUR) A-dis	(0.87)	(0.13)	(0.74)	0.13	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to EUR) A-acc	(0.82)	(0.13)	(0.69)	0.13	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to GBP) A-dis	(0.23)	0.53	(0.76)	0.13	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF (USD) A-acc	(2.00)	(1.46)	(0.54)	0.07	0.45
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF (hedged to CHF) A-acc	(3.22)	(2.59)	(0.63)	0.08	0.50
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF (hedged to EUR) A-acc	(2.97)	(2.34)	(0.63)	0.07	0.50
UBS (Lux) Fund Solutions – SBI* Foreign AAA-BBB 1-5 ESG UCITS ETF (CHF) A-dis ** (b)	0.23	0.38	(0.15)	0.03	0.20
UBS (Lux) Fund Solutions – SBI* Foreign AAA-BBB 1-5 ESG UCITS ETF (CHF) A-dis ** (b)	(0.69)	(0.59)	(0.10)	0.03	0.20
UBS (Lux) Fund Solutions – SBI* Foreign AAA-BBB 5-10 ESG UCITS ETF (CHF) A-dis ** (c)	0.38	0.49	(0.11)	0.06	0.20
UBS (Lux) Fund Solutions – SBI* Foreign AAA-BBB 5-10 ESG UCITS ETF (CHF) A-dis ** (c)	(2.01)	(1.91)	(0.10)	0.06	0.20
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (USD) A-dis	(1.52)	(1.31)	(0.21)	0.03	0.18
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (USD) A-acc	(1.51)	(1.31)	(0.20)	0.03	0.18
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to CHF) A-acc	(2.65)	(2.41)	(0.24)	0.03	0.23
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to EUR) A-acc	(2.42)	(2.18)	(0.24)	0.03	0.23
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to GBP) A-dis	(1.77)	(1.49)	(0.28)	0.03	0.23

# Performance tables (continued)

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## Performance from 1 January 2021 to 31 December 2021 (continued)

\* Management fee changes took place during the reporting year. Please see more details in Note 3 of the 2021 Annual Report.

\*\* Sub-Fund's name change took place during the reporting year. Please see more details in Note 1 of the 2021 Annual Report.

\*\*\* The ETF Share Class launched during the reporting year. Please see more details in Note 1 of the 2021 Annual Report.

\*\*\*\* The ETF Share Class was launched less than 12 months before the end of the reporting year. Therefore, no tracking error (ex post) has been calculated for this ETF Share Class.

(a) effective 1 December 2021 the index changed from MSCI China ESG Universal 5% Issuer Capped Index (Net Return) (NU723009) to MSCI China ESG Universal Low Carbon Select 5% Issuer Capped Total Return Net (NU738333).

(b) effective 1 September 2021 the index changed from SBI® Foreign AAA-BBB 1-5 Index (Total Return) (SF15T) to SBI® ESG Foreign AAA-BBB 1-5 Total Return (SESF5T).

(c) effective 1 September 2021 the index changed from SBI® Foreign AAA-BBB 5-10 Index (Total Return) (SF51T) to SBI® ESG Foreign AAA-BBB 5-10 Total Return (SEF51T).

1) The figures relating to the performances of the Sub-Funds reflect the percentages changes of official NAV's per shares (cum dividends) over the reporting period. 31 December was the last official NAV's per shares unless otherwise stated. The same period was used for the figures relating to the performance of the tracked index.

2) The tracking difference is attributable to fund expenses (see "TER"), as well as non reclaimable withholding taxes and to generation of securities lending income.

The Sub-Fund's portfolio manager aims to achieve a level of tracking accuracy whereby the expected annual difference in returns, after expenses, between the performance of the shares of a Sub-Fund and that Sub-Fund's index will not exceed 1% under normal market conditions. However, exceptional circumstances may arise which cause a Sub-Fund's tracking accuracy to exceed 1%.

3) Tracking error: annualised standard deviation.

The Sub-Fund's portfolio manager aims to keep the tracking error, defined as the volatility of the tracking difference between the performance of the shares of a Sub-Fund and that Sub-Fund's index, below or equal to 1% under normal market conditions. However, exceptional circumstances may arise which cause a Sub-Fund's tracking error to exceed 1%.

Tracking error calculation:

The tracking error for the last 12 months is calculated as follows:  $\text{STANDARD DEVIATION}(\text{Monthly Excess calculated each month over a 12-month period}) \times \text{SQUARE ROOT}(12)$

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

Historical performance is no indicator of current or future performance.

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

# Performance tables (continued)

Semi-Annual report as of 30 June 2022

## Performance from 1 January 2020 to 31 December 2020

Sub-Funds	Performance of the Sub-Fund (in %) (1) (unaudited)	Performance of the tracked index (in %) (unaudited)	Tracking difference (in %) (2) (unaudited)	Tracking error (ex post) (in %) (3) (unaudited)	Total Expense Ratio (TER) (in %) (4) (audited)
UBS ETF – EURO STOXX 50 ESG UCITS ETF (EUR) A-dis	0.15	0.04	0.11	0.16	0.15
UBS ETF – EURO STOXX 50 UCITS ETF (EUR) A-dis	(2.94)	(3.21)	0.27	0.16	0.15
UBS ETF – Factor MSCI EMU Low Volatility UCITS ETF (EUR) A-dis	(8.04)	(8.11)	0.07	0.10	0.28
UBS ETF – Factor MSCI EMU Low Volatility UCITS ETF (hedged to CHF) A-acc	(8.14)	(8.11)	(0.03)	0.10	0.38
UBS ETF – Factor MSCI EMU Low Volatility UCITS ETF (hedged to USD) A-acc	(6.38)	(6.38)	0.00	0.09	0.38
UBS ETF – Factor MSCI EMU Prime Value UCITS ETF (EUR) A-dis	(0.19)	(0.47)	0.28	0.19	0.28
UBS ETF – Factor MSCI EMU Prime Value UCITS ETF (hedged to CHF) A-acc	(0.17)	(0.37)	0.20	0.18	0.38
UBS ETF – Factor MSCI EMU Prime Value UCITS ETF (hedged to USD) A-acc	1.83	1.58	0.25	0.17	0.38
UBS ETF – Factor MSCI EMU Quality UCITS ETF (EUR) A-dis	5.74	5.80	(0.06)	0.08	0.28
UBS ETF – Factor MSCI EMU Quality UCITS ETF (hedged to CHF) A-acc	5.64	5.82	(0.18)	0.08	0.38
UBS ETF – Factor MSCI EMU Quality UCITS ETF (hedged to USD) A-acc	7.70	7.83	(0.13)	0.08	0.38
UBS ETF – FTSE 100 UCITS ETF (GBP) A-dis	(11.77)	(11.55)	(0.22)	0.14	0.20
UBS ETF – MSCI Canada UCITS ETF (CAD) A-dis	3.47	3.47	0.00	0.18	0.33
UBS ETF – MSCI Canada UCITS ETF (CAD) A-acc	3.48	3.47	0.01	0.18	0.33
UBS ETF – MSCI Canada UCITS ETF (CAD) A-UKdis	3.47	3.47	0.00	0.18	0.33
UBS ETF – MSCI Canada UCITS ETF (hedged to CHF) A-acc	3.44	3.65	(0.21)	0.17	0.43
UBS ETF – MSCI Canada UCITS ETF (hedged to EUR) A-acc	3.67	3.80	(0.13)	0.18	0.43
UBS ETF – MSCI Canada UCITS ETF (hedged to GBP) A-dis	3.34	3.47	(0.13)	0.18	0.43
UBS ETF – MSCI Canada UCITS ETF (hedged to GBP) A-acc	3.33	3.47	(0.14)	0.17	0.43
UBS ETF – MSCI Canada UCITS ETF (hedged to USD) A-acc	5.72	5.84	(0.12)	0.19	0.43
UBS ETF – MSCI Canada UCITS ETF (hedged to SGD) A-acc	4.54	4.65	(0.11)	0.18	0.43
UBS ETF – MSCI China ESG Universal UCITS ETF (USD) A-dis	30.55	31.53	(0.98)	0.25	0.65
UBS ETF – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-dis *, (a)	8.70	8.83	(0.13)	0.41	0.31
UBS ETF – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-dis **, (a)	5.92	6.18	(0.26)	0.41	0.31
UBS ETF – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-acc *, (a)	8.70	8.83	(0.13)	0.41	0.30
UBS ETF – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-acc **, (a)	5.92	6.18	(0.26)	0.41	0.30
UBS ETF – MSCI Emerging Markets UCITS ETF (USD) A-dis	17.90	18.10	(0.20)	0.50	0.22
UBS ETF – MSCI Emerging Markets UCITS ETF (USD) A-acc	17.90	18.10	(0.20)	0.50	0.23
UBS ETF – MSCI Emerging Markets UCITS ETF (USD) A-UKdis	17.90	18.10	(0.20)	0.50	0.23
UBS ETF – MSCI EMU Select Factor Mix UCITS ETF (EUR) A-acc	0.18	0.09	0.09	0.19	0.34
UBS ETF – MSCI EMU Small Cap UCITS ETF (EUR) A-dis	5.67	5.45	0.22	0.18	0.33
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (EUR) A-dis *, (b)	(3.05)	(3.32)	0.27	0.17	0.25
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (EUR) A-dis **, (b)	1.30	1.34	(0.04)	0.17	0.25
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (EUR) A-acc *, (b)	(3.02)	(3.32)	0.30	0.15	0.25
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (EUR) A-acc **, (b)	1.30	1.34	(0.04)	0.15	0.25
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-dis *, (c)	(3.05)	(3.22)	0.17	0.17	0.32
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-dis **, (c)	1.29	1.33	(0.04)	0.17	0.32
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-acc *, (c)	(3.01)	(3.22)	0.21	0.16	0.31
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-acc **, (c)	1.29	1.33	(0.04)	0.16	0.31
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (hedged to GBP) A-dis **, (d)	19.28	19.06	0.22	N/A***	0.28
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (hedged to GBP) A-dis **, (d)	1.36	1.40	(0.04)	N/A***	0.28
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (hedged to USD) A-acc *, (e)	(1.26)	(1.51)	0.25	0.16	0.31
UBS ETF – MSCI EMU Socially Responsible UCITS ETF (hedged to USD) A-acc **, (e)	1.45	1.50	(0.05)	0.16	0.31
UBS ETF – MSCI EMU UCITS ETF (EUR) A-dis	(0.85)	(1.02)	0.17	0.12	0.18
UBS ETF – MSCI EMU UCITS ETF (EUR) A-acc	(0.82)	(1.02)	0.20	0.11	0.18
UBS ETF – MSCI EMU UCITS ETF (EUR) A-UKdis	(0.85)	(1.02)	0.17	0.12	0.18
UBS ETF – MSCI EMU UCITS ETF (hedged to CHF) A-acc **	12.57	12.60	(0.03)	N/A**	0.28
UBS ETF – MSCI EMU UCITS ETF (hedged to GBP) A-dis	(1.39)	(1.33)	(0.06)	0.12	0.28
UBS ETF – MSCI EMU UCITS ETF (hedged to GBP) A-acc	(1.27)	(1.33)	0.06	0.12	0.28
UBS ETF – MSCI EMU UCITS ETF (hedged to USD) A-dis **	15.50	15.52	(0.02)	N/A**	0.28
UBS ETF – MSCI EMU UCITS ETF (hedged to USD) A-acc **	15.49	15.52	(0.03)	N/A**	0.28
UBS ETF – MSCI EMU UCITS ETF (hedged to SGD) A-acc	(0.26)	(0.38)	0.12	0.12	0.28
UBS ETF – MSCI EMU Value UCITS ETF (EUR) A-dis	(7.99)	(8.19)	0.20	0.16	0.25
UBS ETF – MSCI Europe UCITS ETF (EUR) A-dis	(3.27)	(3.32)	0.05	0.10	0.20
UBS ETF – MSCI Europe UCITS ETF (hedged to CHF) A-acc	(2.21)	(2.20)	(0.01)	0.08	0.30
UBS ETF – MSCI Europe UCITS ETF (hedged to EUR) A-acc	(2.19)	(2.18)	(0.01)	0.09	0.30
UBS ETF – MSCI Europe UCITS ETF (hedged to USD) A-acc	(0.34)	(0.39)	0.05	0.11	0.30
UBS ETF – MSCI Hong Kong UCITS ETF (HKD) A-dis	4.74	5.31	(0.57)	0.13	0.45
UBS ETF – MSCI Japan Socially Responsible UCITS ETF (JPY) A-dis *, (f)	8.99	9.29	(0.30)	0.16	0.29
UBS ETF – MSCI Japan Socially Responsible UCITS ETF (JPY) A-dis **, (f)	3.31	3.24	0.07	0.16	0.29
UBS ETF – MSCI Japan Socially Responsible UCITS ETF (JPY) A-acc *, (f)	9.00	9.29	(0.29)	0.16	0.24
UBS ETF – MSCI Japan Socially Responsible UCITS ETF (JPY) A-acc **, (f)	3.31	3.24	0.07	0.16	0.24
UBS ETF – MSCI Japan Socially Responsible UCITS ETF (hedged to CHF) A-dis *, (g)	8.09	8.48	(0.39)	0.19	0.35
UBS ETF – MSCI Japan Socially Responsible UCITS ETF (hedged to CHF) A-dis **, (g)	3.21	3.14	0.07	0.19	0.35
UBS ETF – MSCI Japan Socially Responsible UCITS ETF (hedged to EUR) A-acc *, (h)	8.07	8.46	(0.39)	0.18	0.35
UBS ETF – MSCI Japan Socially Responsible UCITS ETF (hedged to EUR) A-acc **, (h)	3.22	3.15	0.07	0.18	0.35
UBS ETF – MSCI Japan Socially Responsible UCITS ETF (hedged to USD) A-acc *, (i)	9.80	10.21	(0.41)	0.17	0.37
UBS ETF – MSCI Japan Socially Responsible UCITS ETF (hedged to USD) A-acc **, (i)	3.42	3.35	0.07	0.17	0.37
UBS ETF – MSCI Japan UCITS ETF (JPY) A-dis	8.58	8.76	(0.18)	0.12	0.19
UBS ETF – MSCI Japan UCITS ETF (JPY) A-acc	8.60	8.76	(0.16)	0.11	0.19
UBS ETF – MSCI Japan UCITS ETF (JPY) A-UKdis	8.58	8.76	(0.18)	0.12	0.19
UBS ETF – MSCI Japan UCITS ETF (hedged to CHF) A-acc **	15.71	15.88	(0.17)	N/A**	0.29
UBS ETF – MSCI Japan UCITS ETF (hedged to EUR) A-dis **	17.18	17.33	(0.15)	N/A**	0.29
UBS ETF – MSCI Japan UCITS ETF (hedged to EUR) A-acc **	17.15	17.33	(0.18)	N/A**	0.29
UBS ETF – MSCI Japan UCITS ETF (hedged to GBP) A-dis	7.89	8.25	(0.36)	0.14	0.29
UBS ETF – MSCI Japan UCITS ETF (hedged to GBP) A-acc	7.91	8.25	(0.34)	0.14	0.29
UBS ETF – MSCI Japan UCITS ETF (hedged to USD) A-acc **	17.90	18.07	(0.17)	N/A**	0.29
UBS ETF – MSCI Japan UCITS ETF (hedged to SGD) A-acc	8.47	8.80	(0.33)	0.13	0.29
UBS ETF – MSCI Pacific (ex Japan) UCITS ETF (USD) A-dis	6.38	6.55	(0.17)	0.07	0.30
UBS ETF – MSCI Pacific (ex Japan) UCITS ETF (USD) A-acc	6.35	6.55	(0.20)	0.06	0.30
UBS ETF – MSCI Pacific (ex Japan) UCITS ETF (USD) A-UKdis	6.38	6.55	(0.17)	0.07	0.30
UBS ETF – MSCI Pacific Socially Responsible UCITS ETF (USD) A-dis (j)	9.38	9.55	(0.17)	0.19	0.40
UBS ETF – MSCI Pacific Socially Responsible UCITS ETF (USD) A-dis (j)	4.37	4.38	(0.01)	0.19	0.40
UBS ETF – MSCI Pacific Socially Responsible UCITS ETF (USD) A-acc **, (j)	17.78	17.96	(0.18)	N/A**	0.40
UBS ETF – MSCI Pacific Socially Responsible UCITS ETF (USD) A-acc **, (j)	4.37	4.38	(0.01)	N/A**	0.40
UBS ETF – MSCI Singapore UCITS ETF (SGD) A-dis	(9.40)	(9.05)	(0.35)	0.04	0.45
UBS ETF – MSCI Switzerland 20/35 UCITS ETF (CHF) A-dis	2.08	2.28	(0.20)	0.04	0.20
UBS ETF – MSCI Switzerland 20/35 UCITS ETF (CHF) A-acc	2.12	2.28	(0.16)	0.02	0.20
UBS ETF – MSCI Switzerland 20/35 UCITS ETF (CHF) A-UKdis	2.08	2.28	(0.20)	0.04	0.20
UBS ETF – MSCI Switzerland 20/35 UCITS ETF (hedged to EUR) A-dis **	6.39	6.45	(0.06)	N/A**	0.30
UBS ETF – MSCI Switzerland 20/35 UCITS ETF (hedged to EUR) A-acc **	4.67	4.76	(0.09)	N/A**	0.30
UBS ETF – MSCI Switzerland 20/35 UCITS ETF (hedged to GBP) A-dis	2.24	2.58	(0.34)	0.05	0.30
UBS ETF – MSCI Switzerland 20/35 UCITS ETF (hedged to GBP) A-acc	2.30	2.58	(0.28)	0.02	0.30
UBS ETF – MSCI Switzerland 20/35 UCITS ETF (hedged to USD) A-dis **	7.14	7.24	(0.10)	N/A**	0.30
UBS ETF – MSCI Switzerland 20/35 UCITS ETF (hedged to USD) A-acc **	7.13	7.24	(0.11)	N/A**	0.30
UBS ETF – MSCI Switzerland 20/35 UCITS ETF (hedged to SGD) A-acc	3.04	3.29	(0.25)	0.03	0.30
UBS ETF – MSCI United Kingdom UCITS ETF (GBP) A-dis	(13.46)	(13.23)	(0.23)	0.22	0.20
UBS ETF – MSCI United Kingdom UCITS ETF (GBP) A-acc	(13.42)	(13.23)	(0.19)	0.22	0.20
UBS ETF – MSCI United Kingdom UCITS ETF (GBP) A-UKdis	(13.47)	(13.23)	(0.24)	0.22	0.20
UBS ETF – MSCI United Kingdom UCITS ETF (hedged to CHF) A-acc **	3.96	4.19	(0.23)	N/A**	0.30
UBS ETF – MSCI United Kingdom UCITS ETF (hedged to EUR) A-acc **	5.75	5.96	(0.21)	N/A**	0.30
UBS ETF – MSCI United Kingdom UCITS ETF (hedged to USD) A-acc **	6.29	6.54	(0.25)	N/A**	0.30
UBS ETF – MSCI United Kingdom UCITS ETF (hedged to SGD) A-acc	(12.99)	(12.68)	(0.31)	0.22	0.30
UBS ETF – MSCI USA Socially Responsible UCITS ETF (USD) A-dis *, (k)	18.77	19.10	(0.33)	0.05	0.25
UBS ETF – MSCI USA Socially Responsible UCITS ETF (USD) A-dis **, (k)	3.19	3.19	0.00	0.05	0.25
UBS ETF – MSCI USA Socially Responsible UCITS ETF (hedged to CHF) A-dis *, (l)	16.22	16.62	(0.40)	0.05	0.29
UBS ETF – MSCI USA Socially Responsible UCITS ETF (hedged to CHF) A-dis **, (l)	2.97	2.98	(0.01)	0.05	0.29
UBS ETF – MSCI USA Socially Responsible UCITS ETF (hedged to CHF) A-acc *, (l)	16.25	16.62	(0.37)	0.05	0.28

# Performance tables (continued)

Performance from 1 January 2020 to 31 December 2020 (continued)

Sub-Funds	Performance of the Sub-Fund (in %) (1) (unaudited)	Performance of the tracked index (in %) (unaudited)	Tracking difference (in %) (2) (unaudited)	Tracking error (ex post) (in %) (3) (unaudited)	Total Expense Ratio (TER) (in %) (4) (audited)
UBS ETF – MSCI USA Socially Responsible UCITS ETF (hedged to CHF) A-acc*, (l)	2.97	2.98	(0.01)	0.05	0.28
UBS ETF – MSCI USA Socially Responsible UCITS ETF (hedged to EUR) A-dis*, (m)	16.25	16.64	(0.39)	0.05	0.28
UBS ETF – MSCI USA Socially Responsible UCITS ETF (hedged to EUR) A-dis*, (m)	2.99	3.00	(0.01)	0.05	0.28
UBS ETF – MSCI USA UCITS ETF (USD) A-dis	20.61	20.73	(0.12)	0.04	0.14
UBS ETF – MSCI USA UCITS ETF (USD) A-UKdis	20.61	20.73	(0.12)	0.04	0.14
UBS ETF – MSCI World Socially Responsible UCITS ETF (USD) A-dis*, (n)	13.76	13.88	(0.12)	0.04	0.23
UBS ETF – MSCI World Socially Responsible UCITS ETF (USD) A-dis*, (n)	3.63	3.65	(0.02)	0.04	0.23
UBS ETF – MSCI World Socially Responsible UCITS ETF (USD) A-acc*, (n)	13.77	13.88	(0.11)	0.04	0.23
UBS ETF – MSCI World Socially Responsible UCITS ETF (USD) A-acc*, (n)	3.63	3.65	(0.02)	0.04	0.23
UBS ETF – MSCI World UCITS ETF (USD) A-dis	15.63	15.90	(0.27)	0.06	0.30
UBS ETF – Bloomberg Barclays EUR Treasury 1-10 UCITS ETF (EUR) A-dis	1.91	2.12	(0.21)	0.03	0.17
UBS ETF – Bloomberg Barclays Euro Area Liquid Corporates 1-5 Year UCITS ETF (EUR) A-dis	0.89	1.15	(0.26)	0.07	0.18
UBS ETF – Bloomberg Barclays Euro Area Liquid Corporates 1-5 Year UCITS ETF (hedged to CHF) A-acc	0.49	0.83	(0.34)	0.07	0.23
UBS ETF – Bloomberg Barclays Euro Area Liquid Corporates 1-5 Year UCITS ETF (hedged to USD) A-acc	2.20	2.50	(0.30)	0.07	0.23
UBS ETF – Bloomberg Barclays Euro Area Liquid Corporates UCITS ETF (EUR) A-dis	3.10	3.41	(0.31)	0.15	0.18
UBS ETF – Bloomberg Barclays Euro Inflation Linked 1-10 UCITS ETF (EUR) A-dis	0.39	0.60	(0.21)	0.10	0.20
UBS ETF – Bloomberg Barclays Euro Inflation Linked 10+ UCITS ETF (EUR) A-dis	9.17	9.51	(0.34)	0.16	0.20
UBS ETF – Bloomberg Barclays Euro Liquid Aggregate ex-Financials 1-5 HQLA UCITS ETF (EUR) A-dis***	0.47	0.77	(0.30)	0.08	0.18
UBS ETF – Bloomberg Barclays MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-dis	3.07	3.32	(0.25)	0.12	0.20
UBS ETF – Bloomberg Barclays MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-acc	3.07	3.32	(0.25)	0.12	0.20
UBS ETF – Bloomberg Barclays MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-dis	2.64	2.98	(0.34)	0.13	0.25
UBS ETF – Bloomberg Barclays MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-acc	2.67	2.98	(0.31)	0.12	0.25
UBS ETF – Bloomberg Barclays MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to USD) A-dis**	3.21	3.36	(0.15)	N/A***	0.25
UBS ETF – Bloomberg Barclays MSCI Global Liquid Corporates Sustainable UCITS ETF (USD) A-acc**	7.17	7.30	(0.13)	N/A***	0.20
UBS ETF – Bloomberg Barclays MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to EUR) A-acc**	2.16	2.25	(0.09)	N/A***	0.25
UBS ETF – Bloomberg Barclays MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-dis	10.36	10.42	(0.06)	0.10	0.20
UBS ETF – Bloomberg Barclays MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-acc	10.36	10.42	(0.06)	0.10	0.20
UBS ETF – Bloomberg Barclays MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-dis	8.34	8.49	(0.15)	0.10	0.25
UBS ETF – Bloomberg Barclays MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to EUR) A-acc	8.66	8.81	(0.15)	0.10	0.25
UBS ETF – Bloomberg Barclays MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis	9.23	9.38	(0.15)	0.10	0.25
UBS ETF – Bloomberg Barclays TIPS 1-10 UCITS ETF (USD) A-dis	8.23	8.39	(0.16)	0.05	0.15
UBS ETF – Bloomberg Barclays TIPS 1-10 UCITS ETF (USD) A-acc	8.23	8.39	(0.16)	0.05	0.15
UBS ETF – Bloomberg Barclays TIPS 1-10 UCITS ETF (hedged to CHF) A-acc	6.32	6.57	(0.25)	0.05	0.20
UBS ETF – Bloomberg Barclays TIPS 1-10 UCITS ETF (hedged to EUR) A-acc	6.66	6.90	(0.24)	0.06	0.20
UBS ETF – Bloomberg Barclays TIPS 1-10 UCITS ETF (hedged to GBP) A-acc	7.36	7.61	(0.25)	0.05	0.20
UBS ETF – Bloomberg Barclays TIPS 10+ UCITS ETF (USD) A-dis	25.03	25.33	(0.30)	0.09	0.20
UBS ETF – Bloomberg Barclays TIPS 10+ UCITS ETF (hedged to EUR) A-acc**	13.16	13.42	(0.26)	N/A***	0.25
UBS ETF – Bloomberg Barclays TIPS 10+ UCITS ETF (hedged to GBP) A-dis	23.66	24.11	(0.45)	0.08	0.25
UBS ETF – Bloomberg Barclays US 1-3 Year Treasury Bond UCITS ETF (USD) A-dis	3.04	3.16	(0.12)	0.04	0.12
UBS ETF – Bloomberg Barclays US 1-3 Year Treasury Bond UCITS ETF (USD) A-acc	3.03	3.16	(0.13)	0.04	0.12
UBS ETF – Bloomberg Barclays US 1-3 Year Treasury Bond UCITS ETF (hedged to EUR) A-dis	1.68	1.89	(0.21)	0.03	0.17
UBS ETF – Bloomberg Barclays US 7-10 Year Treasury Bond UCITS ETF (USD) A-dis	9.86	9.98	(0.12)	0.02	0.12
UBS ETF – Bloomberg Barclays US 7-10 Year Treasury Bond UCITS ETF (USD) A-acc	9.86	9.98	(0.12)	0.02	0.12
UBS ETF – Bloomberg Barclays US 10+ Year Treasury Bond UCITS ETF (hedged to EUR) A-dis	15.89	16.29	(0.40)	0.06	0.25
UBS ETF – Bloomberg Barclays US Liquid Corporates 1-5 Year UCITS ETF (USD) A-dis	5.02	5.36	(0.34)	0.14	0.18
UBS ETF – Bloomberg Barclays US Liquid Corporates 1-5 Year UCITS ETF (USD) A-acc	5.02	5.36	(0.34)	0.14	0.18
UBS ETF – Bloomberg Barclays US Liquid Corporates 1-5 Year UCITS ETF (hedged to CHF) A-acc	3.21	3.63	(0.42)	0.14	0.23
UBS ETF – Bloomberg Barclays US Liquid Corporates 1-5 Year UCITS ETF (hedged to EUR) A-acc	3.54	3.95	(0.41)	0.14	0.23
UBS ETF – Bloomberg Barclays US Liquid Corporates 1-5 Year UCITS ETF (hedged to GBP) A-dis	4.17	4.59	(0.42)	0.14	0.23
UBS ETF – Bloomberg Barclays US Liquid Corporates UCITS ETF (USD) A-dis	9.87	10.20	(0.33)	0.21	0.18
UBS ETF – Bloomberg Barclays US Liquid Corporates UCITS ETF (USD) A-acc	9.86	10.20	(0.34)	0.21	0.18
UBS ETF – Bloomberg Barclays US Liquid Corporates UCITS ETF (hedged to CHF) A-acc	7.89	8.27	(0.38)	0.19	0.23
UBS ETF – Bloomberg Barclays US Liquid Corporates UCITS ETF (hedged to EUR) A-acc	8.15	8.58	(0.43)	0.22	0.23
UBS ETF – Bloomberg Barclays US Liquid Corporates UCITS ETF (hedged to GBP) A-dis	8.65	9.12	(0.47)	0.21	0.23
UBS ETF – Bloomberg Barclays USD Emerging Markets Sovereign UCITS ETF (USD) A-dis	4.64	4.65	(0.01)	0.35	0.42
UBS ETF – Bloomberg Barclays USD Emerging Markets Sovereign UCITS ETF (USD) A-acc	4.64	4.65	(0.01)	0.35	0.42
UBS ETF – Bloomberg Barclays USD Emerging Markets Sovereign UCITS ETF (hedged to CHF) A-acc	2.58	2.65	(0.07)	0.37	0.47
UBS ETF – Bloomberg Barclays USD Emerging Markets Sovereign UCITS ETF (hedged to EUR) A-acc	2.77	2.83	(0.06)	0.37	0.47
UBS ETF – Bloomberg Barclays USD Emerging Markets Sovereign UCITS ETF (hedged to GBP) A-dis	3.09	3.15	(0.06)	0.37	0.47
UBS ETF – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF (USD) A-acc**	8.25	8.66	(0.41)	N/A***	0.33
UBS ETF – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-dis	2.02	2.43	(0.41)	1.03	0.47
UBS ETF – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-acc	2.02	2.43	(0.41)	1.03	0.47
UBS ETF – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF (EUR) A-acc**	2.47	2.56	(0.09)	N/A***	0.17

# Performance tables (continued)

Semi-Annual report as of 30 June 2022

## Performance from 1 January 2020 to 31 December 2020 (continued)

- \* Management fee changes took place during the reporting year. Please see more details in Note 3 of the 2020 Annual Report.
- \*\* The ETF Share Class launched during the reporting year. Please see more details in Note 1 of the 2020 Annual Report.
- \*\*\* The ETF Share Class was launched less than 12 months before the end of the reporting year. Therefore, no tracking error (ex post) has been calculated for this ETF Share Class.
- \*\*\*\* Sub-Fund's name change took place during the reporting year. Please see more details in Note 1 of the 2020 Annual Report.
- (a) effective 1 December 2020 the index changed from MSCI Emerging Markets SRI 5% Issuer Capped Index (Net Return) (M1EMSI5) to MSCI Emerging Market SRI Low Carbon Select 5% Issuer Capped Index (Net Return) (NU734917)
- (b) effective 1 December 2020 the index changed from MSCI EMU SRI 5% Issuer Capped Index (Net Return) (M7EMSI5C) to MSCI EMU SRI Low Carbon Select 5% Issuer Capped Index (Net Return) (NE734914)
- (c) effective 1 December 2020 the index changed from MSCI EMU SRI 5% Issuer Capped 100% hedged to CHF Index (Net Return) (MAEMSI5CH) to MSCI EMU SRI Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Return) (HF735828)
- (d) effective 1 December 2020 the index changed from MSCI EMU SRI 5% Issuer Capped 100% hedged to GBP Index (Net Return) (HG731140) to MSCI EMU SRI Low Carbon Select 5% Issuer Capped 100% hedged to GBP Index (Net Return) (HG735829)
- (e) effective 1 December 2020 the index changed from MSCI EMU SRI 5% Issuer Capped 100% hedged to USD Index (Net Return) (M1CXUBSO) to MSCI EMU SRI Low Carbon Select 5% Issuer Capped 100% hedged to USD Index (Net Return) (HU735830)
- (f) effective 1 December 2020 the index changed from MSCI Japan Socially Responsible 5% Issuer Capped Index (Net Return) (M7CXUBO) to MSCI Japan SRI Low Carbon Select 5% Issuer Capped Index (Net Return) (NJ734905)
- (g) effective 1 December 2020 the index changed from MSCI Japan Socially Responsible 5% Issuer Capped 100% hedged to CHF Index (Net Return) (M7CXUBQ) to MSCI Japan SRI Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Return) (HF735831)
- (h) effective 1 December 2020 the index changed from MSCI Japan Socially Responsible 5% Issuer Capped 100% hedged to EUR Index (Net Return) (M7CXUBR) to MSCI Japan SRI Low Carbon Select 5% Issuer Capped 100% hedged to EUR Index (Net Return) (HE735832)
- (i) effective 1 December 2020 the index changed from MSCI Japan Socially Responsible 5% Issuer Capped 100% hedged to USD Index (Net Return) (M1CXUBT) to MSCI Japan SRI Low Carbon Select 5% Issuer Capped 100% hedged to USD Index (Net Return) (HU735833)
- (j) effective 1 December 2020 the index changed from MSCI Pacific Socially Responsible 5% Issuer Capped Index (Net Return) (M1CXUBN) to MSCI Pacific SRI Low Carbon Select 5% Issuer Capped Index (Net Return) (NU734933)
- (k) effective 1 December 2020 the index changed from MSCI USA Socially Responsible 5% Issuer Capped Index (Net Return) (M1CXUBP) to MSCI USA SRI Low Carbon Select 5% Issuer Capped Index (Net Return) (NU734911)
- (l) effective 1 December 2020 the index changed from MSCI USA Socially Responsible 5% Issuer Capped 100% hedged to CHF Index (Net Return) (M7CXUBU) to MSCI USA SRI Low Carbon Select 5% Issuer Capped 100% hedged to CHF Index (Net Return) (HF735819)
- (m) effective 1 December 2020 the index changed from MSCI USA Socially Responsible 5% Issuer Capped 100% hedged to EUR Index (Net Return) (M7CXUBV) to MSCI USA SRI Low Carbon Select 5% Issuer Capped 100% hedged to EUR Index (Net Return) (HE735820)
- (n) effective 1 December 2020 the index changed from MSCI World Socially Responsible 5% Issuer Capped Index (Net Return) (M1CXUBM) to MSCI World SRI Low Carbon Select 5% Issuer Capped Index (Net Return) (NU734908)

- 1) The figures relating to the performances of the Sub-Funds reflect the percentages changes of official NAV's per shares (cum dividends) over the reporting period. 31 December was the last official NAV's per shares unless otherwise stated. The same period was used for the figures relating to the performance of the tracked index.
- 2) The tracking difference is attributable to fund expenses (see "TER"), as well as non reclaimable withholding taxes and to generation of securities lending income. The Sub-Fund's portfolio manager aims to achieve a level of tracking accuracy whereby the expected annual difference in returns, after expenses, between the performance of the shares of a Sub-Fund and that Sub-Fund's index will not exceed 1% under normal market conditions. However, exceptional circumstances may arise which cause a Sub-Fund's tracking accuracy to exceed 1%.
- 3) Tracking error: annualised standard deviation. The Sub-Fund's portfolio manager aims to keep the tracking error, defined as the volatility of the tracking difference between the performance of the shares of a Sub-Fund and that Sub-Fund's index, below or equal to 1% under normal market conditions. However, exceptional circumstances may arise which cause a Sub-Fund's tracking error to exceed 1%. Tracking error calculation: The tracking error for the last 12 months is calculated as follows:  $\text{STANDARD DEVIATION}(\text{Monthly Excess calculated each month over a 12-month period}) \times \text{SQUARE ROOT}(12)$
- 4) Total Expense Ratio (TER): this ratio is calculated in accordance with the Asset Management Association Switzerland (AMAS) "Guidelines on the calculation and disclosure of the TER" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

Historical performance is no indicator of current or future performance.

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

	UBS (Lux) Fund Solutions Consolidated Statement EUR	EURO STOXX 50 ESG UCITS ETF Sub-Fund EUR	EURO STOXX 50 UCITS ETF Sub-Fund EUR	Factor MSCI EMU Low Volatility UCITS ETF Sub-Fund EUR
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	37,951,789,560	36,400,682	365,592,893	52,767,882
Unrealised gain on futures contracts (Note 2E)	24,770	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	40,326,690	—	—	—
Receivable for shares subscribed	95,752,468	—	—	—
Receivable for investment securities sold	61,728,712	—	—	—
Cash at banks	208,175,366	45,497	1,152,793	144,171
Interest receivable	75,872,460	—	2,993	1,240
Dividends receivable	57,818,906	55,259	536,198	193,019
Other receivables	54,254	—	7,178	—
<b>TOTAL ASSETS</b>	<b>38,491,543,186</b>	<b>36,501,438</b>	<b>367,292,055</b>	<b>53,106,312</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	2,326,870	1,525	34,730	3,005
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	118,125,122	—	—	—
Payable for investment securities purchased	141,468,515	—	—	31,872
Payable for shares redeemed	86,143,318	—	—	—
Bank overdraft	55,613,830	—	—	1,691
Management fees payable (Note 3)	16,210,636	9,795	68,993	26,577
Capital gains distribution payable	7,576,636	—	—	—
Other payables	291,615	—	1,788	7,417
<b>TOTAL LIABILITIES</b>	<b>427,756,542</b>	<b>11,320</b>	<b>105,511</b>	<b>70,562</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>38,063,786,644</b>	<b>36,490,118</b>	<b>367,186,544</b>	<b>53,035,750</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>47,195,677,003</b>	<b>45,111,108</b>	<b>430,971,540</b>	<b>62,726,824</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>36,037,085,139</b>	<b>8,016,817</b>	<b>403,248,570</b>	<b>73,920,692</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)		3,023,460	10,348,482	3,690,386
Class (CAD) A-acc (*)		—	—	—
Class A-UK dis (*)		—	—	—
Class (hedged to CHF) A-dis		—	—	—
Class (hedged to CHF) A-acc		—	—	—
Class (hedged to EUR) A-dis		—	—	—
Class (hedged to EUR) A-acc		—	—	—
Class (hedged to GBP) A-dis		—	—	—
Class (hedged to GBP) A-acc		—	—	—
Class (hedged to USD) A-dis		—	—	—
Class (hedged to USD) A-acc		—	—	—
Class (hedged to SGD) A-acc		—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)		12.0690	35.4822	14.3713
Class (CAD) A-acc (*)		—	—	—
Class A-UK dis (*)		—	—	—
Class (hedged to CHF) A-dis		—	—	—
Class (hedged to CHF) A-acc		—	—	—
Class (hedged to EUR) A-dis		—	—	—
Class (hedged to EUR) A-acc		—	—	—
Class (hedged to GBP) A-dis		—	—	—
Class (hedged to GBP) A-acc		—	—	—
Class (hedged to USD) A-dis		—	—	—
Class (hedged to USD) A-acc		—	—	—
Class (hedged to SGD) A-acc		—	—	—

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



	UBS (Lux) Fund Solutions Consolidated Statement EUR	EURO STOXX 50 ESG UCITS ETF Sub-Fund EUR	EURO STOXX 50 UCITS ETF Sub-Fund EUR	Factor MSCI EMU Low Volatility UCITS ETF Sub-Fund EUR
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)		14.6990	43.2879	16.9973
Class (CAD) A-acc (*)		—	—	—
Class A-UK dis (*)		—	—	—
Class (hedged to CHF) A-dis		—	—	—
Class (hedged to CHF) A-acc		—	—	—
Class (hedged to EUR) A-dis		—	—	—
Class (hedged to EUR) A-acc		—	—	—
Class (hedged to GBP) A-dis		—	—	—
Class (hedged to GBP) A-acc		—	—	—
Class (hedged to USD) A-dis		—	—	—
Class (hedged to USD) A-acc		—	—	—
Class (hedged to SGD) A-acc		—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)		11.7894	35.6544	14.5712
Class (CAD) A-acc (*)		—	—	—
Class A-UK dis (*)		—	—	—
Class (hedged to CHF) A-dis		—	—	—
Class (hedged to CHF) A-acc		—	—	16.3794
Class (hedged to EUR) A-dis		—	—	—
Class (hedged to EUR) A-acc		—	—	—
Class (hedged to GBP) A-dis		—	—	—
Class (hedged to GBP) A-acc		—	—	—
Class (hedged to USD) A-dis		—	—	—
Class (hedged to USD) A-acc		—	—	19.0267
Class (hedged to SGD) A-acc		—	—	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)		11.1653	35.2800	13.3908
Class (CAD) A-acc (*)		—	—	—
Class A-UK dis (*)		—	—	—
Class (hedged to CHF) A-dis		—	—	—
Class (hedged to CHF) A-acc		—	—	13.3096
Class (hedged to EUR) A-dis		—	—	—
Class (hedged to EUR) A-acc		—	—	—
Class (hedged to GBP) A-dis		—	—	—
Class (hedged to GBP) A-acc		—	—	—
Class (hedged to USD) A-dis		—	—	—
Class (hedged to USD) A-acc		—	—	14.1154
Class (hedged to SGD) A-acc		—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>39,739,043,358</b>	<b>40,927,100</b>	<b>336,828,149</b>	<b>53,535,829</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	Factor MSCI EMU Prime Value UCITS ETF Sub-Fund EUR	Factor MSCI EMU Quality UCITS ETF Sub-Fund EUR	FTSE 100 UCITS ETF Sub-Fund GBP	MSCI Canada UCITS ETF Sub-Fund CAD
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	177,564,289	138,551,456	79,527,563	2,799,253,853
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	475,013	—	—
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	—	—	—	—
Cash at banks	432,695	227,920	920,040	4,953,714
Interest receivable	1,808	911	408	417,306
Dividends receivable	529,471	273,849	244,310	6,982,601
Other receivables	—	—	—	—
<b>TOTAL ASSETS</b>	<b>178,528,263</b>	<b>139,529,149</b>	<b>80,692,321</b>	<b>2,811,607,474</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	16,130	3,975	7,120	429,200
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	1,354,348
Payable for investment securities purchased	129,498	—	—	—
Payable for shares redeemed	—	—	—	—
Bank overdraft	3,174	5,491	—	835,067
Management fees payable (Note 3)	91,062	72,569	28,938	1,723,904
Capital gains distribution payable	—	—	—	—
Other payables	3,511	2,366	977	5,969
<b>TOTAL LIABILITIES</b>	<b>243,375</b>	<b>84,401</b>	<b>37,035</b>	<b>4,348,488</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>178,284,888</b>	<b>139,444,748</b>	<b>80,655,286</b>	<b>2,807,258,986</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>159,606,924</b>	<b>208,323,845</b>	<b>82,922,060</b>	<b>3,831,933,749</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>120,034,495</b>	<b>176,942,063</b>	<b>73,742,991</b>	<b>2,930,076,668</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	11,070,915	5,982,516	1,206,460	44,258,867
Class (CAD) A-acc (*)	—	—	—	19,207,688
Class A-UK dis (*)	—	—	—	282,684
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	956,455	—	842,885
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	4,943,524
Class (hedged to GBP) A-dis	—	—	—	387,920
Class (hedged to GBP) A-acc	—	—	—	2,850,979
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	1,032,351
Class (hedged to SGD) A-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	16.1039	20.4010	66.8529	48.1668
Class (CAD) A-acc (*)	—	—	—	20.2889
Class A-UK dis (*)	—	—	—	17.5244
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	18.2030	—	23.5899
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	20.4641
Class (hedged to GBP) A-dis	—	—	—	14.4238
Class (hedged to GBP) A-acc	—	—	—	16.5335
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	26.2549
Class (hedged to SGD) A-acc	—	—	—	—

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

	Factor MSCI EMU Prime Value UCITS ETF Sub-Fund EUR	Factor MSCI EMU Quality UCITS ETF Sub-Fund EUR	FTSE 100 UCITS ETF Sub-Fund GBP	MSCI Canada UCITS ETF Sub-Fund CAD
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (*)	18.7709	27.1967	68.7317	54.0405
Class (CAD) A-acc (*)	—	—	—	22.5552
Class A-UK dis (*)	—	—	—	19.6177
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	24.2530	—	26.4314
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	22.9624
Class (hedged to GBP) A-dis	—	—	—	16.2307
Class (hedged to GBP) A-acc	—	—	—	18.4432
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	29.1205
Class (hedged to SGD) A-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020				
Class A-dis (*)	16.2564	21.8897	60.1856	44.1758
Class (CAD) A-acc (*)	—	—	—	18.0728
Class A-UK dis (*)	—	—	—	16.0554
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	15.1462	19.2980	—	21.3639
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	18.5192
Class (hedged to GBP) A-dis	—	—	—	13.2787
Class (hedged to GBP) A-acc	—	—	—	14.8060
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	22.0726	27.8571	—	23.2867
Class (hedged to SGD) A-acc	—	—	—	23.4635
INITIAL OFFERING PRICE (**)				
Class A-dis (*)	14.6350	15.8075	34.6900	29.9200
Class (CAD) A-acc (*)	—	—	—	14.7889
Class A-UK dis (*)	—	—	—	13.5250
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	11.2666	12.5731	—	17.7510
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	15.5635
Class (hedged to GBP) A-dis	—	—	—	12.0449
Class (hedged to GBP) A-acc	—	—	—	12.0449
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	15.1320	16.8245	—	17.4232
Class (hedged to SGD) A-acc	—	—	—	17.2413
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>195,975,666</b>	<b>154,349,454</b>	<b>70,920,252</b>	<b>2,636,464,561</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	MSCI China ESG Universal Low Carbon Select UCITS ETF Sub-Fund USD	MSCI Emerging Markets Socially Responsible UCITS ETF Sub-Fund USD	MSCI Emerging Markets UCITS ETF Sub-Fund USD	MSCI EMU Select Factor Mix UCITS ETF Sub-Fund EUR
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	327,561,636	1,439,770,349	2,897,657,330	33,866,313
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	45,241	1,946,705	2,247,420	262
Cash at banks	17,069,407	7,542,323	13,351,327	24,183
Interest receivable	—	—	22,504	1,344
Dividends receivable	1,855,044	5,735,777	14,837,015	172,504
Other receivables	—	—	—	—
<b>TOTAL ASSETS</b>	<b>346,531,328</b>	<b>1,454,995,154</b>	<b>2,928,115,596</b>	<b>34,064,606</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	—	79,475	212,642	2,340
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Payable for investment securities purchased	18,497,078	—	3,450,534	5,976
Payable for shares redeemed	—	—	—	—
Bank overdraft	—	6,073,470	7,048,777	249,227
Management fees payable (Note 3)	159,645	708,488	1,140,494	20,669
Capital gains distribution payable	—	—	7,921,209	—
Other payables	—	18,214	5,608	7,595
<b>TOTAL LIABILITIES</b>	<b>18,656,723</b>	<b>6,879,647</b>	<b>19,779,264</b>	<b>285,807</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>327,874,605</b>	<b>1,448,115,507</b>	<b>2,908,336,332</b>	<b>33,778,799</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>228,991,866</b>	<b>1,571,430,923</b>	<b>3,340,068,966</b>	<b>45,060,035</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>81,321,525</b>	<b>840,559,946</b>	<b>4,453,549,139</b>	<b>44,210,176</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	30,866,846	95,753,282	13,417,671	—
Class (CAD) A-acc (*)	—	15,080,736	153,379,818	3,307,586
Class A-UK dis (*)	—	—	3,353,600	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	10.6222	12.7155	99.6940	—
Class (CAD) A-acc (*)	—	15.2885	9.9332	10.2125
Class A-UK dis (*)	—	—	14.0526	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—

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

	MSCI China ESG Universal Low Carbon Select UCITS ETF Sub-Fund USD	MSCI Emerging Markets Socially Responsible UCITS ETF Sub-Fund USD	MSCI Emerging Markets UCITS ETF Sub-Fund USD	MSCI EMU Select Factor Mix UCITS ETF Sub-Fund EUR
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	11.9435	15.6585	122.2737	—
Class (CAD) A-acc (*)	—	18.6563	12.0355	12.3112
Class A-UK dis (*)	—	—	17.2232	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	14.7544	16.0397	128.3191	—
Class (CAD) A-acc (*)	—	18.8578	12.4227	10.1174
Class A-UK dis (*)	—	—	18.0286	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	10.5224	14.2221	112.1200	—
Class (CAD) A-acc (*)	—	15.3649	10.0392	9.1171
Class A-UK dis (*)	—	—	13.9359	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>366,383,137</b>	<b>1,631,783,085</b>	<b>3,133,446,093</b>	<b>35,002,323</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	MSCI EMU Small Cap UCITS ETF Sub-Fund EUR	MSCI EMU Socially Responsible UCITS ETF Sub-Fund EUR	MSCI EMU UCITS ETF Sub-Fund EUR	MSCI EMU Value UCITS ETF Sub-Fund EUR
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	91,390,287	2,018,733,506	1,962,237,103	395,322,779
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	15,312,857	—
Receivable for shares subscribed	—	—	—	2,315,163
Receivable for investment securities sold	38,239	—	11,424,687	—
Cash at banks	361,474	13,305,293	1,008,028	546,905
Interest receivable	12,970	—	41,313	7,683
Dividends receivable	320,390	4,461,712	4,470,699	1,156,150
Other receivables	—	—	125	—
<b>TOTAL ASSETS</b>	<b>92,123,360</b>	<b>2,036,500,511</b>	<b>1,994,494,812</b>	<b>399,348,680</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	22,735	129,930	77,805	33,220
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	642,386	—	—
Payable for investment securities purchased	—	9,706,798	135,456	2,334,030
Payable for shares redeemed	—	—	11,310,975	—
Bank overdraft	—	61,998	1,511,543	—
Management fees payable (Note 3)	64,034	813,356	890,085	167,332
Capital gains distribution payable	—	—	—	—
Other payables	1,319	13,418	25,140	2,953
<b>TOTAL LIABILITIES</b>	<b>88,088</b>	<b>11,367,886</b>	<b>13,951,004</b>	<b>2,537,535</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>92,035,272</b>	<b>2,025,132,625</b>	<b>1,980,543,808</b>	<b>396,811,145</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>163,908,812</b>	<b>2,729,431,593</b>	<b>4,189,878,177</b>	<b>251,350,547</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>97,204,277</b>	<b>1,904,085,406</b>	<b>4,043,020,306</b>	<b>150,595,214</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	861,472	9,868,129	3,998,652	11,393,411
Class (CAD) A-acc (*)	—	36,827,560	39,450,837	—
Class A-UK dis (*)	—	—	1,562,489	—
Class (hedged to CHF) A-dis	—	1,814,466	—	—
Class (hedged to CHF) A-acc	—	1,770,531	15,179,395	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	13,967,882	2,527,870	—
Class (hedged to GBP) A-acc	—	—	1,550,397	—
Class (hedged to USD) A-dis	—	—	6,484,659	—
Class (hedged to USD) A-acc	—	562,380	21,108,307	—
Class (hedged to SGD) A-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	106.8349	95.8446	123.5614	34.8281
Class (CAD) A-acc (*)	—	21.0521	21.5882	—
Class A-UK dis (*)	—	—	18.4181	—
Class (hedged to CHF) A-dis	—	16.9523	—	—
Class (hedged to CHF) A-acc	—	19.8747	15.6463	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	14.0446	10.1370	—
Class (hedged to GBP) A-acc	—	—	11.4083	—
Class (hedged to USD) A-dis	—	—	11.8538	—
Class (hedged to USD) A-acc	—	19.0548	12.1283	—
Class (hedged to SGD) A-acc	—	—	—	—

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

	MSCI EMU Small Cap UCITS ETF Sub-Fund EUR	MSCI EMU Socially Responsible UCITS ETF Sub-Fund EUR	MSCI EMU UCITS ETF Sub-Fund EUR	MSCI EMU Value UCITS ETF Sub-Fund EUR
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	131.2476	120.4576	151.9920	40.1240
Class (CAD) A-acc (*)	—	26.3196	26.4444	—
Class A-UK dis (*)	—	—	22.7368	—
Class (hedged to CHF) A-dis	—	21.2860	—	—
Class (hedged to CHF) A-acc	—	24.8367	19.1454	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	17.5621	12.4066	—
Class (hedged to GBP) A-acc	—	—	13.9128	—
Class (hedged to USD) A-dis	—	—	14.4168	—
Class (hedged to USD) A-acc	—	23.6142	14.6996	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	108.1119	101.3396	126.4902	34.1818
Class (CAD) A-acc (*)	—	21.6464	21.5785	—
Class A-UK dis (*)	—	—	18.8729	—
Class (hedged to CHF) A-dis	—	17.9608	—	—
Class (hedged to CHF) A-acc	—	20.5037	15.6828	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	14.7154	10.2847	—
Class (hedged to GBP) A-acc	—	—	11.3232	—
Class (hedged to USD) A-dis	—	—	11.8936	—
Class (hedged to USD) A-acc	—	19.2675	11.9031	—
Class (hedged to SGD) A-acc	—	—	23.4014	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	43.7300	46.0900	18.6100	35.6500
Class (CAD) A-acc (*)	—	18.4268	16.2923	—
Class A-UK dis (*)	—	—	14.7457	—
Class (hedged to CHF) A-dis	—	14.3298	—	—
Class (hedged to CHF) A-acc	—	14.3298	13.9313	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	12.1831	9.9170	—
Class (hedged to GBP) A-acc	—	—	9.9170	—
Class (hedged to USD) A-dis	—	—	10.3068	—
Class (hedged to USD) A-acc	—	11.7509	10.3068	—
Class (hedged to SGD) A-acc	—	—	16.6500	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>102,654,570</b>	<b>2,226,404,067</b>	<b>2,000,170,844</b>	<b>446,039,586</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	MSCI Europe Socially Responsible UCITS ETF Sub-Fund EUR	MSCI Europe UCITS ETF Sub-Fund EUR	MSCI Hong Kong UCITS ETF Sub-Fund HKD	MSCI Japan Socially Responsible UCITS ETF Sub-Fund JPY
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	109,595,424	383,540,948	278,980,210	112,857,553,632
Unrealised gain on futures contracts (Note 2E)	—	—	64,755	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	956,416	—	560,675,575
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	—	192,435	—	—
Cash at banks	117,050	2,393,671	1,434,641	568,932,894
Interest receivable	—	8,737	—	—
Dividends receivable	178,558	727,217	562,320	92,379,064
Other receivables	—	—	—	2
<b>TOTAL ASSETS</b>	<b>109,891,032</b>	<b>387,819,424</b>	<b>281,041,926</b>	<b>114,079,541,167</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	3,050	45,551	—	22,350,000
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	23,210	—	—	—
Payable for investment securities purchased	—	129,085	—	—
Payable for shares redeemed	—	—	—	—
Bank overdraft	3	1,461	—	7,965,570
Management fees payable (Note 3)	40,204	153,501	210,777	39,544,746
Capital gains distribution payable	—	—	—	—
Other payables	—	2,652	14,622	927,751
<b>TOTAL LIABILITIES</b>	<b>66,467</b>	<b>332,250</b>	<b>225,399</b>	<b>70,788,067</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>109,824,565</b>	<b>387,487,174</b>	<b>280,816,527</b>	<b>114,008,753,100</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>86,064,311</b>	<b>461,702,421</b>	<b>234,252,200</b>	<b>203,348,184,867</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>—</b>	<b>419,843,723</b>	<b>259,788,578</b>	<b>79,950,441,841</b>
<b>NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022</b>				
Class A-dis (*)	265,191	4,398,811	1,993,375	24,424,946
Class (CAD) A-acc (*)	3,227,138	—	—	17,951,192
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	626,832
Class (hedged to CHF) A-acc	—	2,619,056	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	6,154,857	4,543,226	—	6,616,659
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	370,622
Class (hedged to SGD) A-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022</b>				
Class A-dis (*)	11.2900	67.9549	140.8749	2,771.5021
Class (CAD) A-acc (*)	11.4979	—	—	1,660.6463
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	20.6651
Class (hedged to CHF) A-acc	—	13.2656	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	11.3285	11.8534	—	14.7819
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	15.3862
Class (hedged to SGD) A-acc	—	—	—	—



	MSCI Europe Socially Responsible UCITS ETF Sub-Fund EUR	MSCI Europe UCITS ETF Sub-Fund EUR	MSCI Hong Kong UCITS ETF Sub-Fund HKD	MSCI Japan Socially Responsible UCITS ETF Sub-Fund JPY
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	13.7475	79.2472	145.7822	3,007.6829
Class (CAD) A-acc (*)	13.9319	—	—	1,789.9191
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	22.5480
Class (hedged to CHF) A-acc	—	15.3283	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	13.7292	13.7108	—	15.9962
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	16.4998
Class (hedged to SGD) A-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	—	64.6721	154.9452	2,842.3716
Class (CAD) A-acc (*)	—	—	—	1,668.4723
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	21.4426
Class (hedged to CHF) A-acc	—	12.5423	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	11.1878	—	15.0140
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	14.3855	—	15.3580
Class (hedged to SGD) A-acc	—	—	—	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	11.0937	41.0300	144.2409	2,394.2400
Class (CAD) A-acc (*)	11.0937	—	—	1,441.2900
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	18.4166
Class (hedged to CHF) A-acc	—	11.5153	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	11.0771	10.1755	—	10.1811
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	12.0025	—	9.3716
Class (hedged to SGD) A-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>126,741,478</b>	<b>362,515,649</b>	<b>295,822,922</b>	<b>115,119,248,381</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	MSCI Japan UCITS ETF Sub-Fund JPY	MSCI Pacific (ex Japan) UCITS ETF Sub-Fund USD	MSCI Pacific Socially Responsible UCITS ETF Sub-Fund USD	MSCI Singapore UCITS ETF Sub-Fund SGD
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	271,744,508,733	113,364,206	998,844,609	46,879,727
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	1,925,658,846	—	—	—
Receivable for shares subscribed	144,296,391	—	—	—
Receivable for investment securities sold	—	—	—	—
Cash at banks	1,956,037,500	1,149,890	4,633,283	133,236
Interest receivable	5,941,963	209	—	—
Dividends receivable	418,626,541	384,490	2,103,049	—
Other receivables	—	—	—	—
<b>TOTAL ASSETS</b>	<b>276,195,069,974</b>	<b>114,898,795</b>	<b>1,005,580,941</b>	<b>47,012,963</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	81,923,809	8,663	152,666	1,095
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Payable for investment securities purchased	319,980,035	125,235	1,247,060	—
Payable for shares redeemed	144,296,671	—	—	—
Bank overdraft	41,377,195	—	37	—
Management fees payable (Note 3)	105,665,526	62,038	671,695	38,072
Capital gains distribution payable	—	—	—	—
Other payables	3,662,679	5,181	9,751	—
<b>TOTAL LIABILITIES</b>	<b>696,905,915</b>	<b>201,117</b>	<b>2,081,209</b>	<b>39,167</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>275,498,164,059</b>	<b>114,697,678</b>	<b>1,003,499,732</b>	<b>46,973,796</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>423,043,224,835</b>	<b>126,621,613</b>	<b>1,258,567,513</b>	<b>44,885,476</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>276,916,786,977</b>	<b>137,749,287</b>	<b>921,960,241</b>	<b>73,198,753</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	15,061,403	2,534,033	14,142,385	2,415,114
Class (CAD) A-acc (*)	60,240,805	653,980	6,815,674	—
Class A-UK dis (*)	1,378,732	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	6,367,824	—	—	—
Class (hedged to EUR) A-dis	1,710,725	—	—	—
Class (hedged to EUR) A-acc	5,862,362	—	—	—
Class (hedged to GBP) A-dis	929,504	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	3,573,073	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	5,756.2670	40.9348	66.4857	19.4499
Class (CAD) A-acc (*)	2,360.4941	16.7703	9.2777	—
Class A-UK dis (*)	2,045.7319	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	17.6149	—	—	—
Class (hedged to EUR) A-dis	16.4499	—	—	—
Class (hedged to EUR) A-acc	16.8529	—	—	—
Class (hedged to GBP) A-dis	12.9799	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	16.1611	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—

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

	MSCI Japan UCITS ETF Sub-Fund JPY	MSCI Pacific (ex Japan) UCITS ETF Sub-Fund USD	MSCI Pacific Socially Responsible UCITS ETF Sub-Fund USD	MSCI Singapore UCITS ETF Sub-Fund SGD
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	6,172.4297	46.7557	84.4571	23.4554
Class (CAD) A-acc (*)	2,510.0986	18.8021	11.6701	—
Class A-UK dis (*)	2,198.1348	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	18.8464	—	—	—
Class (hedged to EUR) A-dis	17.7072	—	—	—
Class (hedged to EUR) A-acc	17.9992	—	—	—
Class (hedged to GBP) A-dis	13.8757	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	17.1036	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	5,539.2383	45.9648	84.3944	22.4769
Class (CAD) A-acc (*)	2,216.0711	18.0075	11.4903	—
Class A-UK dis (*)	1,972.5116	13.6780	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	16.7635	—	—	—
Class (hedged to EUR) A-dis	15.9899	—	—	—
Class (hedged to EUR) A-acc	16.0047	—	—	—
Class (hedged to GBP) A-dis	12.4581	—	—	—
Class (hedged to GBP) A-acc	13.1906	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	15.1012	—	—	—
Class (hedged to SGD) A-acc	21.9776	—	—	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	4,617.0000	35.9700	52.8100	25.4697
Class (CAD) A-acc (*)	1,823.4100	16.5299	9.3263	—
Class A-UK dis (*)	1,417.2420	13.0582	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	14.4870	—	—	—
Class (hedged to EUR) A-dis	13.6607	—	—	—
Class (hedged to EUR) A-acc	13.6607	—	—	—
Class (hedged to GBP) A-dis	10.9595	—	—	—
Class (hedged to GBP) A-acc	10.9595	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	12.8085	—	—	—
Class (hedged to SGD) A-acc	15.9378	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>252,067,456,096</b>	<b>113,902,084</b>	<b>1,122,873,025</b>	<b>54,826,004</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	MSCI Switzerland 20/35 UCITS ETF Sub-Fund CHF	MSCI Switzerland IMI Socially Responsible UCITS ETF Sub-Fund CHF	MSCI United Kingdom UCITS ETF Sub-Fund GBP	MSCI USA Socially Responsible UCITS ETF Sub-Fund USD
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	1,596,682,375	48,712,213	1,351,971,169	1,946,906,106
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	3,335,551	—
Receivable for shares subscribed	53,189,430	—	—	—
Receivable for investment securities sold	538,659	7,590	—	—
Cash at banks	7,583,704	25,488	7,767,767	5,207,917
Interest receivable	27,736	—	6,254	—
Dividends receivable	1,311	—	4,342,034	1,313,866
Other receivables	1,259	—	—	—
<b>TOTAL ASSETS</b>	<b>1,658,024,474</b>	<b>48,745,291</b>	<b>1,367,422,775</b>	<b>1,953,427,889</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	8,400	—	45,390	81,595
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	4,121,825	—	—	4,248,286
Payable for investment securities purchased	58,607,018	28,346	—	—
Payable for shares redeemed	1,714,160	—	4,089,926	—
Bank overdraft	605,522	—	46,373	2,291
Management fees payable (Note 3)	624,538	19,069	529,728	792,587
Capital gains distribution payable	—	—	—	—
Other payables	9,151	—	581	3,105
<b>TOTAL LIABILITIES</b>	<b>65,690,614</b>	<b>47,415</b>	<b>4,711,998</b>	<b>5,127,864</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>1,592,333,860</b>	<b>48,697,876</b>	<b>1,362,710,777</b>	<b>1,948,300,025</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>2,093,436,312</b>	<b>27,161,026</b>	<b>1,436,674,634</b>	<b>2,634,310,586</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>1,875,750,333</b>	<b>—</b>	<b>1,555,679,083</b>	<b>1,953,229,913</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	16,965,348	—	2,281,620	11,837,255
Class (CAD) A-acc (*)	42,185,066	4,167,213	45,681,332	—
Class A-UK dis (*)	1,344,584	—	2,334,472	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	3,783,480	661,908
Class (hedged to EUR) A-dis	293,883	—	—	7,142,981
Class (hedged to EUR) A-acc	5,988,122	—	2,797,419	—
Class (hedged to GBP) A-dis	2,336,754	—	—	—
Class (hedged to GBP) A-acc	193,147	—	—	—
Class (hedged to USD) A-dis	645,108	—	—	—
Class (hedged to USD) A-acc	4,108,304	—	2,860,252	—
Class (hedged to SGD) A-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	20.7309	—	18.4394	151.3711
Class (CAD) A-acc (*)	24.2265	11.6860	25.7450	—
Class A-UK dis (*)	17.2606	—	11.9325	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	12.7737	19.8009
Class (hedged to EUR) A-dis	13.3567	—	—	19.1212
Class (hedged to EUR) A-acc	13.5305	—	13.9100	—
Class (hedged to GBP) A-dis	19.0410	—	—	—
Class (hedged to GBP) A-acc	21.3236	—	—	—
Class (hedged to USD) A-dis	11.7041	—	—	—
Class (hedged to USD) A-acc	11.8613	—	17.6847	—
Class (hedged to SGD) A-acc	—	—	—	—

	MSCI Switzerland 20/35 UCITS ETF Sub-Fund CHF	MSCI Switzerland IMI Socially Responsible UCITS ETF Sub-Fund CHF	MSCI United Kingdom UCITS ETF Sub-Fund GBP	MSCI USA Socially Responsible UCITS ETF Sub-Fund USD
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	24.6532	—	18.4882	206.2015
Class (CAD) A-acc (*)	28.8101	14.5420	25.3527	—
Class A-UK dis (*)	20.5264	—	11.9758	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	12.6563	27.2868
Class (hedged to EUR) A-dis	15.9073	—	—	26.4968
Class (hedged to EUR) A-acc	16.1132	—	13.7839	—
Class (hedged to GBP) A-dis	22.5579	—	—	—
Class (hedged to GBP) A-acc	25.2600	—	—	—
Class (hedged to USD) A-dis	13.8079	—	—	—
Class (hedged to USD) A-acc	13.9925	—	17.4031	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	20.3625	—	16.0570	159.8573
Class (CAD) A-acc (*)	23.4681	—	21.2500	—
Class A-UK dis (*)	16.9658	—	10.3977	—
Class (hedged to CHF) A-dis	—	—	—	20.1747
Class (hedged to CHF) A-acc	—	—	10.7042	21.2695
Class (hedged to EUR) A-dis	13.1027	—	—	20.7198
Class (hedged to EUR) A-acc	13.0978	—	11.6307	—
Class (hedged to GBP) A-dis	18.4934	—	—	—
Class (hedged to GBP) A-acc	20.4364	—	—	—
Class (hedged to USD) A-dis	11.2825	—	—	—
Class (hedged to USD) A-acc	11.2822	—	14.5424	—
Class (hedged to SGD) A-acc	26.8696	—	16.9382	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	15.1897	—	17.5618	52.2900
Class (CAD) A-acc (*)	15.1293	11.7285	16.9092	—
Class A-UK dis (*)	12.9964	—	11.0015	—
Class (hedged to CHF) A-dis	—	—	—	12.0124
Class (hedged to CHF) A-acc	—	—	10.2967	12.0124
Class (hedged to EUR) A-dis	12.3146	—	—	12.0783
Class (hedged to EUR) A-acc	12.5125	—	10.9980	—
Class (hedged to GBP) A-dis	14.6831	—	—	—
Class (hedged to GBP) A-acc	14.6831	—	—	—
Class (hedged to USD) A-dis	10.5310	—	—	—
Class (hedged to USD) A-acc	10.5310	—	13.6818	—
Class (hedged to SGD) A-acc	18.1905	—	15.2900	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>1,514,119,490</b>	<b>54,162,769</b>	<b>1,328,775,868</b>	<b>2,150,924,649</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	MSCI USA UCITS ETF Sub-Fund USD	MSCI World Socially Responsible UCITS ETF Sub-Fund USD	MSCI World UCITS ETF Sub-Fund USD	Solactive China Technology UCITS ETF Sub-Fund USD
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	441,255,888	3,745,529,962	1,023,874,841	41,332,457
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Receivable for shares subscribed	—	1,138,398	—	—
Receivable for investment securities sold	—	—	122,722	—
Cash at banks	257,294	5,638,702	4,016,949	11,854
Interest receivable	3,975	—	15,210	565
Dividends receivable	255,504	4,395,421	1,075,546	24,632
Other receivables	—	—	7,226	—
<b>TOTAL ASSETS</b>	<b>441,772,661</b>	<b>3,756,702,483</b>	<b>1,029,112,494</b>	<b>41,369,508</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	38,605	210,443	88,425	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	187,442
Payable for investment securities purchased	142,119	—	1,731,577	—
Payable for shares redeemed	—	1,138,412	—	—
Bank overdraft	—	—	1,571	24,539
Management fees payable (Note 3)	110,704	1,488,731	555,100	28,374
Capital gains distribution payable	—	—	—	—
Other payables	2,147	14,954	1,892	—
<b>TOTAL LIABILITIES</b>	<b>293,575</b>	<b>2,852,540</b>	<b>2,378,565</b>	<b>240,355</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>441,479,086</b>	<b>3,753,849,943</b>	<b>1,026,733,929</b>	<b>41,129,153</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>603,790,786</b>	<b>5,265,523,993</b>	<b>1,255,425,071</b>	<b>36,958,904</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>665,030,330</b>	<b>3,580,761,437</b>	<b>1,032,796,924</b>	<b>—</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	1,210,961	26,404,713	4,005,035	—
Class (CAD) A-acc (*)	—	35,633,004	—	4,421,989
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	1,277,178
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	364.5692	112.7496	256.3608	—
Class (CAD) A-acc (*)	—	21.7980	—	7.4083
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	6.2685
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—

	MSCI USA UCITS ETF Sub-Fund USD	MSCI World Socially Responsible UCITS ETF Sub-Fund USD	MSCI World UCITS ETF Sub-Fund USD	Solactive China Technology UCITS ETF Sub-Fund USD
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	464.7941	152.8175	324.2804	—
Class (CAD) A-acc (*)	—	29.4068	—	8.7491
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	7.4384
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	371.2187	124.0281	269.7403	—
Class (CAD) A-acc (*)	—	23.5860	—	—
Class A-UK dis (*)	32.9083	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	131.9600	51.7100	142.8400	—
Class (CAD) A-acc (*)	—	16.6578	—	13.2061
Class A-UK dis (*)	16.2896	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	11.3616
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>285,060,851</b>	<b>3,959,530,823</b>	<b>760,512,518</b>	<b>53,116,518</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	Bloomberg EUR Treasury 1-10 UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates UCITS ETF Sub-Fund EUR	Bloomberg Euro Inflation Linked 1-10 UCITS ETF Sub-Fund EUR
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	695,897,366	430,509,664	47,260,688	236,979,202
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	—	479,882	—	—
Cash at banks	1,379,270	8,237,012	149,047	1,631,400
Interest receivable	4,083,006	1,803,174	213,436	1,380,737
Dividends receivable	—	—	—	—
Other receivables	—	38,312	—	—
<b>TOTAL ASSETS</b>	<b>701,359,642</b>	<b>441,068,044</b>	<b>47,623,171</b>	<b>239,991,339</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	—	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Payable for investment securities purchased	—	6,298,690	—	—
Payable for shares redeemed	—	—	—	—
Bank overdraft	—	47	—	—
Management fees payable (Note 3)	197,028	150,723	15,542	73,395
Capital gains distribution payable	—	—	—	—
Other payables	472	678	104	368
<b>TOTAL LIABILITIES</b>	<b>197,500</b>	<b>6,450,138</b>	<b>15,646</b>	<b>73,763</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>701,162,142</b>	<b>434,617,906</b>	<b>47,607,525</b>	<b>239,917,576</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>599,538,908</b>	<b>510,354,212</b>	<b>68,509,178</b>	<b>214,589,001</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>359,559,987</b>	<b>451,475,267</b>	<b>91,558,452</b>	<b>16,513,537</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	59,366,779	34,223,621	517,761	15,511,222
Class (CAD) A-acc (*)	—	—	—	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	11.8107	12.6993	91.9488	15.4674
Class (CAD) A-acc (*)	—	—	—	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—

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



	Bloomberg EUR Treasury 1-10 UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates UCITS ETF Sub-Fund EUR	Bloomberg Euro Inflation Linked 1-10 UCITS ETF Sub-Fund EUR
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	12.7299	13.7308	107.5901	15.7021
Class (CAD) A-acc (*)	—	—	—	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	12.9613	13.8430	109.8159	15.0260
Class (CAD) A-acc (*)	—	—	—	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	13.4935	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	16.0280	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	11.8107	13.1520	88.3100	14.8217
Class (CAD) A-acc (*)	—	—	—	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	13.0554	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	13.4610	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>741,981,121</b>	<b>461,435,035</b>	<b>54,735,405</b>	<b>246,030,881</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	Bloomberg Euro Inflation Linked 10+ UCITS ETF Sub-Fund EUR	Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund (****) EUR	Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF Sub-Fund EUR	Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF Sub-Fund USD
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	38,245,641	26,523,756	1,460,054,005	152,288,244
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	1,504,010	—
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	—	36,396	500,000	—
Cash at banks	21,070	2,104,517	3,657,926	2,247,307
Interest receivable	228,906	92,449	6,128,235	1,130,115
Dividends receivable	—	—	—	—
Other receivables	—	—	—	—
<b>TOTAL ASSETS</b>	<b>38,495,617</b>	<b>28,757,118</b>	<b>1,471,844,176</b>	<b>155,665,666</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	—	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	163,629
Payable for investment securities purchased	—	1,886,356	—	—
Payable for shares redeemed	—	—	—	—
Bank overdraft	—	—	90	18,056
Management fees payable (Note 3)	13,770	10,553	490,504	65,426
Capital gains distribution payable	—	—	—	—
Other payables	104	1,240	1,218	—
<b>TOTAL LIABILITIES</b>	<b>13,874</b>	<b>1,898,149</b>	<b>491,812</b>	<b>247,111</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>38,481,743</b>	<b>26,858,969</b>	<b>1,471,352,364</b>	<b>155,418,555</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>48,107,990</b>	<b>39,734,573</b>	<b>1,548,318,646</b>	<b>85,376,953</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>7,495,276</b>	<b>53,233,100</b>	<b>1,291,320,127</b>	<b>42,872,733</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	2,006,636	2,641,615	68,248,744	—
Class (CAD) A-acc (*)	—	—	42,421,783	3,374,216
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	3,199,943	6,603,728
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	3,035,298
Class (hedged to GBP) A-dis	—	—	—	195,015
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	1,766,552	—
Class (hedged to USD) A-acc	—	—	—	442,523
Class (hedged to SGD) A-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	19.1772	10.1676	12.5628	—
Class (CAD) A-acc (*)	—	—	13.1338	11.1852
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	12.4958	10.7178
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	11.1273
Class (hedged to GBP) A-dis	—	—	—	11.8739
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	9.9697	—
Class (hedged to USD) A-acc	—	—	—	12.7104
Class (hedged to SGD) A-acc	—	—	—	—

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

	Bloomberg Euro Inflation Linked 10+ UCITS ETF Sub-Fund EUR	Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund (****) EUR	Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF Sub-Fund EUR	Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF Sub-Fund USD
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	23.2784	10.8963	14.6374	—
Class (CAD) A-acc (*)	—	—	15.2667	13.4499
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	14.5216	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	13.1551
Class (hedged to GBP) A-dis	—	—	—	14.0507
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	11.5066	—
Class (hedged to USD) A-acc	—	—	—	14.8646
Class (hedged to SGD) A-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	21.9574	11.0108	14.9281	—
Class (CAD) A-acc (*)	—	—	15.4829	14.0114
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	14.4457	—
Class (hedged to CHF) A-acc	—	—	14.7714	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	13.5636
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	11.6324	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	18.8329	10.7755	13.6923	—
Class (CAD) A-acc (*)	—	—	14.2972	13.0735
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	13.8478	—
Class (hedged to CHF) A-acc	—	—	13.8478	12.4482
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	13.2773
Class (hedged to GBP) A-dis	—	—	—	13.7648
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	11.2706	—
Class (hedged to USD) A-acc	—	—	—	14.4908
Class (hedged to SGD) A-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>46,029,164</b>	<b>27,699,213</b>	<b>1,662,768,981</b>	<b>178,672,032</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

(\*\*\*\*) Sub-Fund's name change, see Note 1 for further details.

	Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund (***) USD	Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF Sub-Fund USD	Bloomberg TIPS 1-10 UCITS ETF Sub-Fund USD	Bloomberg TIPS 10+ UCITS ETF Sub-Fund USD
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	147,671,829	594,660,518	1,263,428,846	225,109,095
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	—	3,122,768	—	—
Cash at banks	2,739,041	10,590,781	973,421	2,082,371
Interest receivable	814,435	4,654,365	2,846,486	812,465
Dividends receivable	—	—	—	—
Other receivables	—	—	—	—
<b>TOTAL ASSETS</b>	<b>151,225,305</b>	<b>613,028,432</b>	<b>1,267,248,753</b>	<b>228,003,931</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	—	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	2,170,402	10,507,152	11,615,169	2,590,328
Payable for investment securities purchased	—	8,983,985	—	1,988,485
Payable for shares redeemed	—	—	—	—
Bank overdraft	17,915	75	14,680	21,370
Management fees payable (Note 3)	40,336	255,445	376,385	88,564
Capital gains distribution payable	—	—	—	—
Other payables	—	379	1,560	30,788
<b>TOTAL LIABILITIES</b>	<b>2,228,653</b>	<b>19,747,036</b>	<b>12,007,794</b>	<b>4,719,535</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>148,996,652</b>	<b>593,281,396</b>	<b>1,255,240,959</b>	<b>223,284,396</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>—</b>	<b>1,223,135,447</b>	<b>1,499,608,084</b>	<b>272,981,584</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>—</b>	<b>1,292,428,093</b>	<b>1,001,300,057</b>	<b>133,308,729</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	—	13,484,617	8,244,389	11,967,238
Class (CAD) A-acc (*)	5,994,397	2,954,260	47,173,468	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	3,293,290	—	—
Class (hedged to CHF) A-acc	64,572	—	6,754,765	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	7,815,124	12,567,547	29,837,778	246,870
Class (hedged to GBP) A-dis	—	8,972,962	—	4,172,768
Class (hedged to GBP) A-acc	—	—	1,871,034	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	—	15.2921	12.6158	13.2544
Class (CAD) A-acc (*)	11.2191	18.2803	14.2928	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	12.3615	—	—
Class (hedged to CHF) A-acc	9.6677	—	12.2623	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	9.9253	14.3611	11.4685	11.4431
Class (hedged to GBP) A-dis	—	9.3472	—	12.1778
Class (hedged to GBP) A-acc	—	—	14.4020	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—

	Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund (***) USD	Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF Sub-Fund USD	Bloomberg TIPS 1-10 UCITS ETF Sub-Fund USD	Bloomberg TIPS 10+ UCITS ETF Sub-Fund USD
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	—	18.2750	13.6642	18.4524
Class (CAD) A-acc (*)	—	21.6298	15.0696	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	14.9545	—	—
Class (hedged to CHF) A-acc	—	—	13.0436	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	17.2081	12.1941	15.7171
Class (hedged to GBP) A-dis	—	11.2381	—	17.0981
Class (hedged to GBP) A-acc	—	—	15.2220	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	—	19.1200	13.3354	17.7632
Class (CAD) A-acc (*)	—	22.1791	14.2830	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	15.8414	—	—
Class (hedged to CHF) A-acc	—	—	12.5152	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	17.8243	11.6652	14.8570
Class (hedged to GBP) A-dis	—	11.7724	—	16.4681
Class (hedged to GBP) A-acc	—	—	14.4710	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	—	15.6180	12.3950	13.7936
Class (CAD) A-acc (*)	11.4833	20.0168	12.2680	—
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	15.1270	—	—
Class (hedged to CHF) A-acc	9.9539	—	12.2120	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	10.2144	14.3427	11.1720	13.1287
Class (hedged to GBP) A-dis	—	10.6460	—	12.0653
Class (hedged to GBP) A-acc	—	—	13.0735	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>149,115,494</b>	<b>679,558,408</b>	<b>1,339,253,594</b>	<b>291,110,523</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

(\*\*\*) Sub-Fund was launched during the period, see Note 1 for further details.

	Bloomberg US 1-3 Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US 7-10 Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US 10+ Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US Liquid Corporates 1-5 Year UCITS ETF Sub-Fund USD
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	265,623,864	106,365,693	44,771,029	964,154,060
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	—	—	—	1,150,119
Cash at banks	279,929	85,017	22,106	3,917,747
Interest receivable	850,871	435,605	330,895	5,659,839
Dividends receivable	—	—	—	—
Other receivables	—	—	—	—
<b>TOTAL ASSETS</b>	<b>266,754,664</b>	<b>106,886,315</b>	<b>45,124,030</b>	<b>974,881,765</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	—	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	1,452,570	—	1,015,540	10,814,680
Payable for investment securities purchased	—	—	—	—
Payable for shares redeemed	—	—	—	—
Bank overdraft	114,381	—	160,478	21,603
Management fees payable (Note 3)	56,602	15,710	15,684	252,004
Capital gains distribution payable	—	—	—	—
Other payables	554	231	1,291	22,361
<b>TOTAL LIABILITIES</b>	<b>1,624,107</b>	<b>15,941</b>	<b>1,192,993</b>	<b>11,110,648</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>265,130,557</b>	<b>106,870,374</b>	<b>43,931,037</b>	<b>963,771,117</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>251,815,956</b>	<b>75,344,666</b>	<b>34,847,812</b>	<b>1,314,200,941</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>101,932,325</b>	<b>65,194,946</b>	<b>83,624,151</b>	<b>1,178,809,123</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	1,387,571	469,573	—	20,839,609
Class (CAD) A-acc (*)	12,836,756	7,477,070	—	14,830,689
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	5,419,691	—	5,013,690	5,841,990
Class (hedged to EUR) A-acc	—	—	—	23,487,562
Class (hedged to GBP) A-dis	—	—	—	1,335,465
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	24.4128	40.2599	—	13.6905
Class (CAD) A-acc (*)	13.3703	11.7647	—	15.9771
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	10.5233	—	8.3813	13.0073
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	13.9011
Class (hedged to GBP) A-acc	—	—	—	12.8248
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—

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

	Bloomberg US 1-3 Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US 7-10 Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US 10+ Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US Liquid Corporates 1-5 Year UCITS ETF Sub-Fund USD
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	25.2064	45.4004	—	14.7138
Class (CAD) A-acc (*)	13.7922	13.1920	—	17.0671
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	14.0214
Class (hedged to EUR) A-dis	10.9467	—	10.8720	—
Class (hedged to EUR) A-acc	—	—	—	14.9834
Class (hedged to GBP) A-dis	—	—	—	13.8184
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	25.4838	47.3606	—	15.0913
Class (CAD) A-acc (*)	13.8925	13.6230	—	17.2291
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	14.3220
Class (hedged to EUR) A-dis	11.1609	—	11.6933	—
Class (hedged to EUR) A-acc	—	—	—	15.2697
Class (hedged to GBP) A-dis	—	—	—	14.1972
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	24.9100	40.7300	—	14.1820
Class (CAD) A-acc (*)	12.8145	11.1085	—	15.1007
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	13.8330
Class (hedged to EUR) A-dis	12.1990	—	11.1700	—
Class (hedged to EUR) A-acc	—	—	—	14.2650
Class (hedged to GBP) A-dis	—	—	—	14.2550
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>273,791,016</b>	<b>112,791,223</b>	<b>51,069,307</b>	<b>1,026,934,937</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	Bloomberg US Liquid Corporates UCITS ETF Sub-Fund USD	Bloomberg USD Emerging Markets Sovereign UCITS ETF Sub-Fund USD	J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF Sub-Fund CNY	J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF Sub-Fund USD
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	699,891,691	504,429,083	833,166,280	131,920,333
Unrealised gain on futures contracts (Note 2E)	—	11,544	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Receivable for shares subscribed	39,878,439	33,669	—	—
Receivable for investment securities sold	1,022,178	—	—	—
Cash at banks	3,129,458	3,304,322	7,464,239	2,329,818
Interest receivable	6,105,409	9,413,724	11,502,885	2,864,639
Dividends receivable	—	—	—	2,171
Other receivables	—	—	—	491
<b>TOTAL ASSETS</b>	<b>750,027,175</b>	<b>517,192,342</b>	<b>852,133,404</b>	<b>137,117,452</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	—	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	16,516,331	12,658,420	—	484,161
Payable for investment securities purchased	381,574	2,409,078	—	221,326
Payable for shares redeemed	15,075,900	—	—	—
Bank overdraft	39,068,014	88,846	—	2,276
Management fees payable (Note 3)	243,436	405,505	542,644	111,632
Capital gains distribution payable	—	—	—	—
Other payables	9,559	1,878	—	43,705
<b>TOTAL LIABILITIES</b>	<b>71,294,814</b>	<b>15,563,727</b>	<b>542,644</b>	<b>863,100</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>678,732,361</b>	<b>501,628,615</b>	<b>851,590,760</b>	<b>136,254,352</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>665,688,269</b>	<b>815,454,492</b>	<b>3,175,502,758</b>	<b>193,477,537</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>1,240,879,467</b>	<b>731,814,717</b>	<b>239,195,140</b>	<b>144,867,658</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	7,314,950	7,656,655	—	4,058,447
Class (CAD) A-acc (*)	3,770,384	450,225	10,289,032(*****)	6,600,439
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	3,065,790	5,004,333	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	21,466,510	23,434,129	—	—
Class (hedged to GBP) A-dis	5,734,483	14,901,860	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	15.1122	8.5779	—	11.4696
Class (CAD) A-acc (*)	12.7055	11.3788	12.3638(*****)	13.5908
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	15.3864	9.4152	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	16.5226	9.7686	—	—
Class (hedged to GBP) A-dis	14.3888	7.8622	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—



	Bloomberg US Liquid Corporates UCITS ETF Sub-Fund USD	Bloomberg USD Emerging Markets Sovereign UCITS ETF Sub-Fund USD	J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF Sub-Fund CNY	J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF Sub-Fund USD
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021</b>				
Class A-dis (*)	18.1875	11.2786	—	14.0026
Class (CAD) A-acc (*)	15.1178	14.5892	12.8203(*****)	16.2359
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	18.5406	12.2087	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	19.9134	12.6966	—	—
Class (hedged to GBP) A-dis	17.4210	10.4169	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020</b>				
Class A-dis (*)	18.9706	12.1049	—	16.0649
Class (CAD) A-acc (*)	15.4111	14.9952	11.9618(*****)	17.7737
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	19.1480	12.7237	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	20.5053	13.2033	—	—
Class (hedged to GBP) A-dis	18.1950	11.2061	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>INITIAL OFFERING PRICE (**)</b>				
Class A-dis (*)	16.1460	10.6700	—	14.4184
Class (CAD) A-acc (*)	12.2336	13.0844	11.0506(*****)	16.0034
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	15.5610	10.8640	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	16.0990	11.2220	—	—
Class (hedged to GBP) A-dis	16.3590	11.4150	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>769,855,461</b>	<b>663,213,969</b>	<b>824,024,977</b>	<b>164,405,647</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

(\*\*\*\*\*) The Share Class is in the USD.

	J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF Sub-Fund EUR	J.P. Morgan Global Government ESG Liquid Bond UCITS ETF Sub-Fund USD	J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF Sub-Fund USD	J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF Sub-Fund USD
<b>ASSETS</b>				
Market value of investment in securities (Note 2B)	14,163,097	461,744,786	543,029,399	481,666,071
Unrealised gain on futures contracts (Note 2E)	—	—	—	6,100
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	835,487	—	—
Receivable for shares subscribed	—	—	3,000	18,810
Receivable for investment securities sold	—	—	41,060,101	—
Cash at banks	28,264	20,070,900	6,801,212	14,907,490
Interest receivable	115,161	2,183,322	8,078,902	6,048,259
Dividends receivable	—	161	—	—
Other receivables	—	—	—	—
<b>TOTAL ASSETS</b>	<b>14,306,522</b>	<b>484,834,656</b>	<b>598,972,614</b>	<b>502,646,730</b>
<b>LIABILITIES</b>				
Unrealised loss on future contracts (Note 2E)	—	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	17,146,430	4,250,785
Payable for investment securities purchased	—	13,072,475	—	638,549
Payable for shares redeemed	—	—	40,462,500	13,744,915
Bank overdraft	—	22,886	7,838	254,434
Management fees payable (Note 3)	4,182	125,079	579,328	390,958
Capital gains distribution payable	—	—	—	—
Other payables	—	2,106	1,512	—
<b>TOTAL LIABILITIES</b>	<b>4,182</b>	<b>13,222,546</b>	<b>58,197,608</b>	<b>19,279,641</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>14,302,340</b>	<b>471,612,110</b>	<b>540,775,006</b>	<b>483,367,089</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>20,599,303</b>	<b>394,271,885</b>	<b>586,751,513</b>	<b>630,791,769</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>25,664,275</b>	<b>128,694,667</b>	<b>464,053,161</b>	<b>551,317,657</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022				
Class A-dis (*)	—	—	10,584,359	—
Class (CAD) A-acc (*)	1,420,952	8,958,315	—	24,261,186
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	10,885,167	1,246,566	2,429,935
Class (hedged to EUR) A-dis	—	—	1,772,578	—
Class (hedged to EUR) A-acc	—	20,353,718	27,495,238	15,312,986
Class (hedged to GBP) A-dis	—	2,767,146	8,379,968	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	518,006	—	—
Class (hedged to SGD) A-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022				
Class A-dis (*)	—	—	10.3517	—
Class (CAD) A-acc (*)	10.0653	9.3495	—	11.9848
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	10.1970	9.5747	10.0363
Class (hedged to EUR) A-dis	—	—	9.7069	—
Class (hedged to EUR) A-acc	—	10.6640	10.4576	10.4397
Class (hedged to GBP) A-dis	—	11.5301	9.8409	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	12.0662	—	—
Class (hedged to SGD) A-acc	—	—	—	—

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

	J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF Sub-Fund EUR	J.P. Morgan Global Government ESG Liquid Bond UCITS ETF Sub-Fund USD	J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF Sub-Fund USD	J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF Sub-Fund USD
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (*)	—	—	11.9654	—
Class (CAD) A-acc (*)	11.4380	10.9508	—	14.4098
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	11.2871	10.9669	12.1979
Class (hedged to EUR) A-dis	—	—	11.3320	—
Class (hedged to EUR) A-acc	—	11.8058	11.9884	12.6957
Class (hedged to GBP) A-dis	—	12.6998	11.4144	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	13.2321	—	—
Class (hedged to SGD) A-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020				
Class A-dis (*)	—	—	12.4284	—
Class (CAD) A-acc (*)	11.8874	11.7529	—	14.7045
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	11.7351	11.0778	12.6043
Class (hedged to EUR) A-dis	—	—	11.8772	—
Class (hedged to EUR) A-acc	—	12.2354	12.0870	13.0843
Class (hedged to GBP) A-dis	—	13.0751	11.8770	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	13.5890	—	—
Class (hedged to SGD) A-acc	—	—	—	—
INITIAL OFFERING PRICE (**)				
Class A-dis (*)	—	—	12.7168	—
Class (CAD) A-acc (*)	11.6011	10.7706	—	13.1191
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	11.4932	10.8379	12.0846
Class (hedged to EUR) A-dis	—	—	11.8831	—
Class (hedged to EUR) A-acc	—	12.1637	11.7173	12.0004
Class (hedged to GBP) A-dis	—	13.0943	12.5035	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	13.5999	—	—
Class (hedged to SGD) A-acc	—	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>16,247,690</b>	<b>533,936,623</b>	<b>625,910,839</b>	<b>555,470,751</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF Sub-Fund CHF	SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF Sub-Fund CHF	Sustainable Development Bank Bonds UCITS ETF Sub-Fund USD
<b>ASSETS</b>			
Market value of investment in securities (Note 2B)	234,457,218	236,283,005	1,875,978,664
Unrealised gain on futures contracts (Note 2E)	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	—
Receivable for shares subscribed	—	—	—
Receivable for investment securities sold	—	—	—
Cash at banks	740,617	548,594	3,074,627
Interest receivable	1,015,077	882,593	8,180,016
Dividends receivable	—	—	—
Other receivables	—	—	—
<b>TOTAL ASSETS</b>	<b>236,212,912</b>	<b>237,714,192</b>	<b>1,887,233,307</b>
<b>LIABILITIES</b>			
Unrealised loss on future contracts (Note 2E)	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	21,624,740
Payable for investment securities purchased	2,800,739	—	6,901,916
Payable for shares redeemed	—	—	—
Bank overdraft	—	55	1,564,011
Management fees payable (Note 3)	76,937	77,645	633,953
Capital gains distribution payable	—	—	—
Other payables	110	610	180
<b>TOTAL LIABILITIES</b>	<b>2,877,786</b>	<b>78,310</b>	<b>30,724,800</b>
<b>TOTAL NET ASSETS AS OF 30 JUNE 2022</b>	<b>233,335,126</b>	<b>237,635,882</b>	<b>1,856,508,507</b>
<b>NET ASSETS AS OF 31 DECEMBER 2021</b>	<b>179,170,248</b>	<b>217,122,835</b>	<b>1,828,252,032</b>
<b>NET ASSETS AS OF 31 DECEMBER 2020</b>	<b>173,239,468</b>	<b>198,044,748</b>	<b>667,602,978</b>
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2022			
Class A-dis (*)	20,865,825	18,648,675	9,297,213
Class (CAD) A-acc (*)	—	—	65,684,570
Class A-UK dis (*)	—	—	—
Class (hedged to CHF) A-dis	—	—	—
Class (hedged to CHF) A-acc	—	—	23,728,708
Class (hedged to EUR) A-dis	—	—	—
Class (hedged to EUR) A-acc	—	—	59,125,024
Class (hedged to GBP) A-dis	—	—	13,379,544
Class (hedged to GBP) A-acc	—	—	—
Class (hedged to USD) A-dis	—	—	—
Class (hedged to USD) A-acc	—	—	—
Class (hedged to SGD) A-acc	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2022			
Class A-dis (*)	11.1826	12.7428	10.6854
Class (CAD) A-acc (*)	—	—	11.1556
Class A-UK dis (*)	—	—	—
Class (hedged to CHF) A-dis	—	—	—
Class (hedged to CHF) A-acc	—	—	9.8307
Class (hedged to EUR) A-dis	—	—	—
Class (hedged to EUR) A-acc	—	—	9.8573
Class (hedged to GBP) A-dis	—	—	10.5515
Class (hedged to GBP) A-acc	—	—	—
Class (hedged to USD) A-dis	—	—	—
Class (hedged to USD) A-acc	—	—	—
Class (hedged to SGD) A-acc	—	—	—

	SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF Sub-Fund CHF	SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF Sub-Fund CHF	Sustainable Development Bank Bonds UCITS ETF Sub-Fund USD
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021			
Class A-dis (*)	11.9012	14.3689	11.3354
Class (CAD) A-acc (*)	—	—	11.7975
Class A-UK dis (*)	—	—	—
Class (hedged to CHF) A-dis	—	—	—
Class (hedged to CHF) A-acc	—	—	10.4883
Class (hedged to EUR) A-dis	—	—	—
Class (hedged to EUR) A-acc	—	—	10.5114
Class (hedged to GBP) A-dis	—	—	11.2141
Class (hedged to GBP) A-acc	—	—	—
Class (hedged to USD) A-dis	—	—	—
Class (hedged to USD) A-acc	—	—	—
Class (hedged to SGD) A-acc	—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2020			
Class A-dis (*)	11.9568	14.6078	11.5947
Class (CAD) A-acc (*)	—	—	11.9786
Class A-UK dis (*)	—	—	—
Class (hedged to CHF) A-dis	—	—	—
Class (hedged to CHF) A-acc	—	—	10.7738
Class (hedged to EUR) A-dis	—	—	—
Class (hedged to EUR) A-acc	—	—	10.7724
Class (hedged to GBP) A-dis	—	—	11.4926
Class (hedged to GBP) A-acc	—	—	—
Class (hedged to USD) A-dis	—	—	—
Class (hedged to USD) A-acc	—	—	—
Class (hedged to SGD) A-acc	—	—	—
INITIAL OFFERING PRICE (**)			
Class A-dis (*)	11.7920	13.0390	10.6704
Class (CAD) A-acc (*)	—	—	10.6704
Class A-UK dis (*)	—	—	—
Class (hedged to CHF) A-dis	—	—	—
Class (hedged to CHF) A-acc	—	—	10.3583
Class (hedged to EUR) A-dis	—	—	—
Class (hedged to EUR) A-acc	—	—	10.2889
Class (hedged to GBP) A-dis	—	—	11.4779
Class (hedged to GBP) A-acc	—	—	—
Class (hedged to USD) A-dis	—	—	—
Class (hedged to USD) A-acc	—	—	—
Class (hedged to SGD) A-acc	—	—	—
<b>COST OF INVESTMENTS AS OF 30 JUNE 2022</b>	<b>242,853,687</b>	<b>263,904,699</b>	<b>1,992,249,074</b>

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) As of initial dealing day (see Note 1).

	UBS (Lux) Fund Solutions Consolidated Statement EUR	EURO STOXX 50 ESG UCITS ETF Sub-Fund EUR	EURO STOXX 50 UCITS ETF Sub-Fund EUR	Factor MSCI EMU Low Volatility UCITS ETF Sub-Fund EUR
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	416,586,435	1,002,458	9,453,802	1,154,228
Interest on bonds (net of foreign withholding tax) (Note 2D)	164,443,617	—	—	—
Income on securities lending (Note 7)	4,544,732	—	19,331	8,825
Interest on cash	1,882	—	—	—
Other income	8,286,239	345 <sup>(*)</sup>	45,075 <sup>(**)</sup>	70,865 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>593,862,905</b>	<b>1,002,803</b>	<b>9,518,208</b>	<b>1,233,918</b>
<b>EXPENSES</b>				
Management fees (Note 3)	51,779,270	28,578	290,930	79,774
Transaction fees (Note 16)	27,313	1,554	—	—
Debit interest on call account	482,585	615	6,391	637
Other expenses	33,383	—	—	—
<b>TOTAL EXPENSES</b>	<b>52,322,551</b>	<b>30,747</b>	<b>297,321</b>	<b>80,411</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>541,540,354</b>	<b>972,056</b>	<b>9,220,887</b>	<b>1,153,507</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(14,098,894)	236,562	8,658,795	336,620
Foreign currencies and forward foreign exchange contracts	(272,208,729)	(3,739)	(6,409)	(9,026)
Future contracts	(30,480,973)	(10,143)	(445,527)	(81,594)
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(7,875,369,742)	(8,653,299)	(90,397,260)	(10,847,647)
Foreign currencies	14,284,028	717	3,022	(382)
Forward foreign exchange contracts	(170,704,645)	—	—	—
Future contracts	(3,602,052)	(1,525)	(53,596)	(7,105)

(\*) The Other income amount includes mainly CSDR Penalties.

(\*\*) The Other income amount includes mainly transaction fees.

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	Factor MSCI EMU Prime Value UCITS ETF Sub-Fund EUR	Factor MSCI EMU Quality UCITS ETF Sub-Fund EUR	FTSE 100 UCITS ETF Sub-Fund GBP	MSCI Canada UCITS ETF Sub-Fund CAD
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	7,115,590	3,102,865	1,680,165	35,159,056
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	—	—	—
Income on securities lending (Note 7)	18,818	10,009	1,774	2,913,249
Interest on cash	—	—	—	2,538
Other income	54,374 <sup>(**)</sup>	56,293 <sup>(**)</sup>	19,581 <sup>(**)</sup>	282,636 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>7,188,782</b>	<b>3,169,167</b>	<b>1,701,520</b>	<b>38,357,479</b>
<b>EXPENSES</b>				
Management fees (Note 3)	263,999	243,662	82,425	5,731,793
Transaction fees (Note 16)	—	—	—	—
Debit interest on call account	3,261	2,161	147	14,640
Other expenses	—	—	—	—
<b>TOTAL EXPENSES</b>	<b>267,260</b>	<b>245,823</b>	<b>82,572</b>	<b>5,746,433</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>6,921,522</b>	<b>2,923,344</b>	<b>1,618,948</b>	<b>32,611,046</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(2,349,253)	(3,186,951)	957,975	212,278,380
Foreign currencies and forward foreign exchange contracts	85,714	212,962	(16,596)	(29,584,652)
Future contracts	(166,485)	(247,834)	(133,648)	(2,616,454)
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(33,922,886)	(50,960,696)	(3,238,667)	(558,359,775)
Foreign currencies	317	(443)	1,097	37,512
Forward foreign exchange contracts	—	335,733	—	5,432,851
Future contracts	(24,330)	(20,375)	(13,560)	(705,300)

(\*\*) The Other income amount includes mainly transaction fees.

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

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	MSCI China ESG Universal Low Carbon Select UCITS ETF Sub-Fund USD	MSCI Emerging Markets Socially Responsible UCITS ETF Sub-Fund USD	MSCI Emerging Markets UCITS ETF Sub-Fund USD	MSCI EMU Select Factor Mix UCITS ETF Sub-Fund EUR
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	2,687,123	17,760,861	42,721,659	979,001
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	—	—	—
Income on securities lending (Note 7)	—	—	185,235	7,875
Interest on cash	—	—	—	—
Other income	408,055 <sup>(**)</sup>	489,494 <sup>(**)</sup>	1,491,128 <sup>(**)</sup>	47,663 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>3,095,178</b>	<b>18,250,355</b>	<b>44,398,022</b>	<b>1,034,539</b>
<b>EXPENSES</b>				
Management fees (Note 3)	497,235	2,166,556	3,497,663	65,947
Transaction fees (Note 16)	—	—	—	—
Debit interest on call account	797	25,379	14,971	103
Other expenses	—	—	—	—
<b>TOTAL EXPENSES</b>	<b>498,032</b>	<b>2,191,935</b>	<b>3,512,634</b>	<b>66,050</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>2,597,146</b>	<b>16,058,420</b>	<b>40,885,388</b>	<b>968,489</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(18,055,507)	(44,593,953)	(9,090,485)	676,511
Foreign currencies and forward foreign exchange contracts	(450,895)	(14,700,276)	(9,473,351)	(26,850)
Future contracts	—	(963,567)	(2,167,075)	(3,738)
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(9,247,378)	(275,652,262)	(620,662,331)	(8,850,889)
Foreign currencies	(17,722)	(156,503)	(251,679)	8
Forward foreign exchange contracts	—	—	3,579	—
Future contracts	—	(63,595)	(198,102)	(2,340)

(\*\*) The Other income amount includes mainly transaction fees.

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



	MSCI EMU Small Cap UCITS ETF Sub-Fund EUR	MSCI EMU Socially Responsible UCITS ETF Sub-Fund EUR	MSCI EMU UCITS ETF Sub-Fund EUR	MSCI EMU Value UCITS ETF Sub-Fund EUR
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	2,735,422	49,705,126	61,470,271	12,613,043
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	—	—	—
Income on securities lending (Note 7)	90,780	—	269,304	37,063
Interest on cash	—	—	—	—
Other income	128,199 <sup>(**)</sup>	156,241 <sup>(**)</sup>	681,963 <sup>(**)</sup>	135,751 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>2,954,401</b>	<b>49,861,367</b>	<b>62,421,538</b>	<b>12,785,857</b>
<b>EXPENSES</b>				
Management fees (Note 3)	220,092	2,851,126	3,322,359	430,810
Transaction fees (Note 16)	—	—	—	—
Debit interest on call account	1,899	35,468	103,981	6,537
Other expenses	—	—	—	—
<b>TOTAL EXPENSES</b>	<b>221,991</b>	<b>2,886,594</b>	<b>3,426,340</b>	<b>437,347</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>2,732,410</b>	<b>46,974,773</b>	<b>58,995,198</b>	<b>12,348,510</b>
<b>Net realised gains / (losses) on:</b>				
Investments	4,483,220	(88,639,379)	81,180,564	(255,967)
Foreign currencies and forward foreign exchange contracts	(23,668)	12,434,819	60,687,768	44,252
Future contracts	(23,395)	(1,572,592)	(9,305,446)	(79,335)
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(32,022,711)	(571,463,999)	(934,217,006)	(65,945,473)
Foreign currencies	1,847	831	(3,579)	(798)
Forward foreign exchange contracts	—	(4,634,885)	17,545,729	—
Future contracts	(22,735)	(129,930)	(588,945)	(33,220)

(\*\*) The Other income amount includes mainly transaction fees.

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	MSCI Europe Socially Responsible UCITS ETF Sub-Fund EUR	MSCI Europe UCITS ETF Sub-Fund EUR	MSCI Hong Kong UCITS ETF Sub-Fund HKD	MSCI Japan Socially Responsible UCITS ETF Sub-Fund JPY
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	2,331,205	9,001,727	5,027,606	1,119,450,422
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	—	—	—
Income on securities lending (Note 7)	—	61,453	651	—
Interest on cash	—	—	—	—
Other income	211 <sup>(*)</sup>	226,424 <sup>(**)</sup>	201,050 <sup>(**)</sup>	26,437,395 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>2,331,416</b>	<b>9,289,604</b>	<b>5,229,307</b>	<b>1,145,887,817</b>
<b>EXPENSES</b>				
Management fees (Note 3)	113,789	469,300	591,925	137,192,927
Transaction fees (Note 16)	5,892	—	—	—
Debit interest on call account	3,449	6,996	—	663,161
Other expenses	—	—	—	—
<b>TOTAL EXPENSES</b>	<b>123,130</b>	<b>476,296</b>	<b>591,925</b>	<b>137,856,088</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>2,208,286</b>	<b>8,813,308</b>	<b>4,637,382</b>	<b>1,008,031,729</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(749,601)	2,394,040	(4,711,984)	(3,298,135,145)
Foreign currencies and forward foreign exchange contracts	(202,861)	498,455	(171,647)	2,044,151,578
Future contracts	(50,298)	(278,826)	109,168	(28,324,517)
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(20,089,244)	(74,785,676)	(6,082,785)	(10,351,446,599)
Foreign currencies	(576)	(3,045)	(15)	(205,106)
Forward foreign exchange contracts	209,518	1,034,639	—	(1,164,056,569)
Future contracts	(3,050)	(45,551)	53,655	(22,720,587)

(\*) The Other income amount includes mainly CSDR Penalties.

(\*\*) The Other income amount includes mainly transaction fees.

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

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	MSCI Japan UCITS ETF Sub-Fund JPY	MSCI Pacific (ex Japan) UCITS ETF Sub-Fund USD	MSCI Pacific Socially Responsible UCITS ETF Sub-Fund USD	MSCI Singapore UCITS ETF Sub-Fund SGD
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	3,301,270,289	2,507,500	13,610,563	860,606
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	—	—	—
Income on securities lending (Note 7)	88,533,728	7,502	—	298
Interest on cash	—	—	—	—
Other income	123,699,231 <sup>(**)</sup>	219,339 <sup>(**)</sup>	183,760 <sup>(**)</sup>	36,954 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>3,513,503,248</b>	<b>2,734,341</b>	<b>13,794,323</b>	<b>897,858</b>
<b>EXPENSES</b>				
Management fees (Note 3)	314,083,369	186,682	2,196,489	108,593
Transaction fees (Note 16)	—	—	—	—
Debit interest on call account	1,939,940	274	2,509	—
Other expenses	—	—	—	—
<b>TOTAL EXPENSES</b>	<b>316,023,309</b>	<b>186,956</b>	<b>2,198,998</b>	<b>108,593</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>3,197,479,939</b>	<b>2,547,385</b>	<b>11,595,325</b>	<b>789,265</b>
<b>Net realised gains / (losses) on:</b>				
Investments	15,659,906,174	1,871,194	(14,891,972)	489,020
Foreign currencies and forward foreign exchange contracts	3,675,231,709	(655,919)	(45,394,206)	8,834
Future contracts	(34,558,711)	(75,056)	(604,052)	(50,992)
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(42,665,496,261)	(17,663,444)	(212,638,708)	(9,066,650)
Foreign currencies	275,952	(25,162)	(12,430)	319
Forward foreign exchange contracts	926,368,257	—	—	—
Future contracts	(94,157,446)	(12,189)	(205,048)	(2,015)

(\*\*) The Other income amount includes mainly transaction fees.

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

	MSCI Switzerland 20/35 UCITS ETF Sub-Fund CHF	MSCI Switzerland IMI Socially Responsible UCITS ETF Sub-Fund CHF	MSCI United Kingdom UCITS ETF Sub-Fund GBP	MSCI USA Socially Responsible UCITS ETF Sub-Fund USD
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	24,569,152	476,166	29,594,929	12,151,838
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	—	—	—
Income on securities lending (Note 7)	895,038	—	29,159	—
Interest on cash	—	—	—	—
Other income	461,963 <sup>(**)</sup>	—	174,109 <sup>(**)</sup>	210,267 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>25,926,153</b>	<b>476,166</b>	<b>29,798,197</b>	<b>12,362,105</b>
<b>EXPENSES</b>				
Management fees (Note 3)	1,788,566	45,354	1,470,666	2,674,380
Transaction fees (Note 16)	—	2,371	—	—
Debit interest on call account	32,317	1,228	9,495	2,310
Other expenses	—	—	—	—
<b>TOTAL EXPENSES</b>	<b>1,820,883</b>	<b>48,953</b>	<b>1,480,161</b>	<b>2,676,690</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>24,105,270</b>	<b>427,213</b>	<b>28,318,036</b>	<b>9,685,415</b>
<b>Net realised gains / (losses) on:</b>				
Investments	76,977,072	(1,337)	16,188,821	(10,015,683)
Foreign currencies and forward foreign exchange contracts	173,723	(502)	1,855,836	(12,772,582)
Future contracts	(618,558)	—	(1,415,188)	(3,874,760)
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(418,445,615)	(7,765,383)	(20,177,435)	(721,109,187)
Foreign currencies	15,247	(8)	(18,948)	(1,259)
Forward foreign exchange contracts	(2,637,680)	—	5,320,705	(6,032,774)
Future contracts	(8,400)	—	(182,240)	(183,438)

(\*\*) The Other income amount includes mainly transaction fees.

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	MSCI USA UCITS ETF Sub-Fund USD	MSCI World Socially Responsible UCITS ETF Sub-Fund USD	MSCI World UCITS ETF Sub-Fund USD	Solactive China Technology UCITS ETF Sub-Fund USD
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	2,837,087	37,405,197	10,722,049	123,648
Interest on bonds (net of foreign withholding tax) (Note 2D)	2,786	—	—	—
Income on securities lending (Note 7)	10,982	—	119,977	1,356
Interest on cash	—	—	—	—
Other income	324,082 <sup>(**)</sup>	581,601 <sup>(**)</sup>	519,532 <sup>(**)</sup>	41,109 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>3,174,937</b>	<b>37,986,798</b>	<b>11,361,558</b>	<b>166,113</b>
<b>EXPENSES</b>				
Management fees (Note 3)	359,583	4,884,320	1,702,419	82,503
Transaction fees (Note 16)	—	—	—	—
Debit interest on call account	153	25,691	3,709	26
Other expenses	—	—	—	—
<b>TOTAL EXPENSES</b>	<b>359,736</b>	<b>4,910,011</b>	<b>1,706,128</b>	<b>82,529</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>2,815,201</b>	<b>33,076,787</b>	<b>9,655,430</b>	<b>83,584</b>
<b>Net realised gains / (losses) on:</b>				
Investments	17,880,458	66,149,210	13,657,773	(2,612,756)
Foreign currencies and forward foreign exchange contracts	(7,003)	(34,394,047)	(1,095,501)	(329,346)
Future contracts	(903,588)	(4,005,427)	(1,607,542)	—
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(143,141,246)	(1,412,757,386)	(280,732,530)	(3,094,088)
Foreign currencies	—	(199,039)	(54,142)	(12,427)
Forward foreign exchange contracts	—	—	—	(233,035)
Future contracts	(60,625)	(298,192)	(146,911)	—

(\*\*) The Other income amount includes mainly transaction fees.

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

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	Bloomberg EUR Treasury 1-10 UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates UCITS ETF Sub-Fund EUR	Bloomberg Euro Inflation Linked 1-10 UCITS ETF Sub-Fund EUR
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	—	—	—	—
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	1,601,433	249,781	6,946,436
Income on securities lending (Note 7)	—	—	—	—
Interest on cash	—	—	—	—
Other income	8,153 <sup>(**)</sup>	20,651 <sup>(**)</sup>	6,046 <sup>(**)</sup>	3,128 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>8,153</b>	<b>1,622,084</b>	<b>255,827</b>	<b>6,949,564</b>
<b>EXPENSES</b>				
Management fees (Note 3)	545,570	460,174	50,812	189,008
Transaction fees (Note 16)	—	—	—	—
Debit interest on call account	7,787	8,104	612	2,177
Other expenses	32,417 <sup>(****)</sup>	1 <sup>(****)</sup>	—	—
<b>TOTAL EXPENSES</b>	<b>585,774</b>	<b>468,279</b>	<b>51,424</b>	<b>191,185</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>(577,621)</b>	<b>1,153,805</b>	<b>204,403</b>	<b>6,758,379</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(3,433,530)	(7,949,876)	(1,141,773)	(86,453)
Foreign currencies and forward foreign exchange contracts	(9,203)	13,000	8,552	(48,066)
Future contracts	—	—	—	—
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(46,228,084)	(32,525,353)	(7,740,208)	(10,477,225)
Foreign currencies	2	—	—	—
Forward foreign exchange contracts	—	—	—	—
Future contracts	—	—	—	—

(\*\*) The Other income amount includes mainly transaction fees.

(\*\*\*\*) The Other expenses amount includes mainly amortization on bonds.

(\*\*\*\*\*) The Other expenses amount includes mainly equitisation fees.

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

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	Bloomberg Euro Inflation Linked 10+ UCITS ETF Sub-Fund EUR	Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund (*****) EUR	Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF Sub-Fund EUR	Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF Sub-Fund USD
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	—	—	—	—
Interest on bonds (net of foreign withholding tax) (Note 2D)	1,603,144	87,196	5,962,924	1,729,814
Income on securities lending (Note 7)	—	—	—	—
Interest on cash	—	—	—	—
Other income	804(**)	2,234(**)	54,788(**)	151(**)
<b>TOTAL INCOME</b>	<b>1,603,948</b>	<b>89,430</b>	<b>6,017,712</b>	<b>1,729,965</b>
<b>EXPENSES</b>				
Management fees (Note 3)	43,437	33,929	1,467,098	177,314
Transaction fees (Note 16)	—	—	—	713
Debit interest on call account	234	1,087	30,059	3,062
Other expenses	—	—	—	—
<b>TOTAL EXPENSES</b>	<b>43,671</b>	<b>35,016</b>	<b>1,497,157</b>	<b>181,089</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>1,560,277</b>	<b>54,414</b>	<b>4,520,555</b>	<b>1,548,876</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(158,573)	(1,328,345)	(24,635,830)	(3,748,466)
Foreign currencies and forward foreign exchange contracts	(12,914)	1,554	3,202,813	(4,844,994)
Future contracts	—	—	—	719
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(9,162,400)	(1,176,775)	(201,493,878)	(25,478,836)
Foreign currencies	—	—	(234,491)	(23,681)
Forward foreign exchange contracts	—	—	2,045,037	(229,328)
Future contracts	—	—	—	—

(\*) The Other income amount includes mainly CSDR Penalties.

(\*\*) The Other income amount includes mainly transaction fees.

(\*\*\*\*\*) Sub-Fund's name change, see Note 1 for further details.

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

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	Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund (***) USD	Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF Sub-Fund USD	Bloomberg TIPS 1-10 UCITS ETF Sub-Fund USD	Bloomberg TIPS 10+ UCITS ETF Sub-Fund USD
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	—	2,336	214	—
Interest on bonds (net of foreign withholding tax) (Note 2D)	422,858	10,688,964	49,951,521	9,563,911
Income on securities lending (Note 7)	—	—	—	—
Interest on cash	—	—	—	—
Other income	—	48,011(**)	4,340(**)	309(**)
<b>TOTAL INCOME</b>	<b>422,858</b>	<b>10,739,311</b>	<b>49,956,075</b>	<b>9,564,220</b>
<b>EXPENSES</b>				
Management fees (Note 3)	51,282	973,848	1,132,296	260,940
Transaction fees (Note 16)	787	—	—	—
Debit interest on call account	64	4,894	1,380	331
Other expenses	—	—	—	—
<b>TOTAL EXPENSES</b>	<b>52,133</b>	<b>978,742</b>	<b>1,133,676</b>	<b>261,271</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>370,725</b>	<b>9,760,569</b>	<b>48,822,399</b>	<b>9,302,949</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(719,319)	(83,123,128)	1,429,365	(4,193,367)
Foreign currencies and forward foreign exchange contracts	(1,379,881)	(27,606,885)	(29,404,158)	(3,433,631)
Future contracts	—	—	—	—
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(1,443,665)	(81,793,417)	(121,368,186)	(80,070,789)
Foreign currencies	(809)	3,046,085	(1,800)	3,043
Forward foreign exchange contracts	(2,170,402)	(23,255,978)	(19,285,660)	(4,689,570)
Future contracts	—	—	—	—

(\*\*) The Other income amount includes mainly transaction fees.

(\*\*\*) Sub-Fund was launched during the period, see Note 1 for further details.

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



Statement of Operations  
for the period ended 30 June 2022 (Unaudited)

Semi-Annual report as of 30 June 2022

	Bloomberg US 1-3 Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US 7-10 Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US 10+ Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US Liquid Corporates 1-5 Year UCITS ETF Sub-Fund USD
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	—	—	—	4,021
Interest on bonds (net of foreign withholding tax) (Note 2D)	952,575	573,851	480,902	9,454,691
Income on securities lending (Note 7)	—	—	—	—
Interest on cash	—	—	—	—
Other income	28,115 <sup>(**)</sup>	3,506 <sup>(**)</sup>	16,866 <sup>(**)</sup>	6,422 <sup>(**)</sup>
<b>TOTAL INCOME</b>	<b>980,690</b>	<b>577,357</b>	<b>497,768</b>	<b>9,465,134</b>
<b>EXPENSES</b>				
Management fees (Note 3)	159,798	44,173	52,023	1,118,349
Transaction fees (Note 16)	—	—	—	—
Debit interest on call account	839	—	511	7,701
Other expenses	—	—	—	1 <sup>(****)</sup>
<b>TOTAL EXPENSES</b>	<b>160,637</b>	<b>44,173</b>	<b>52,534</b>	<b>1,126,051</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>820,053</b>	<b>533,184</b>	<b>445,234</b>	<b>8,339,083</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(1,722,678)	(3,140,110)	(5,073,585)	(27,821,210)
Foreign currencies and forward foreign exchange contracts	(1,719,659)	(3,309)	(2,946,062)	(27,469,998)
Future contracts	—	—	—	—
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(6,633,113)	(5,323,991)	(5,756,193)	(55,952,835)
Foreign currencies	(405)	—	(4,352)	2,393,939
Forward foreign exchange contracts	(1,958,842)	—	(1,325,108)	(20,258,059)
Future contracts	—	—	—	—

(\*\*) The Other income amount includes mainly transaction fees.  
(\*\*\*\*) The Other expenses amount includes mainly equitisation fees.

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

Statement of Operations  
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Semi-Annual report as of 30 June 2022

	Bloomberg US Liquid Corporates UCITS ETF Sub-Fund USD	Bloomberg USD Emerging Markets Sovereign UCITS ETF Sub-Fund USD	J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF Sub-Fund CNY	J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF Sub-Fund USD
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	48	1,460	—	—
Interest on bonds (net of foreign withholding tax) (Note 2D)	9,279,441	17,046,370	27,329,799	3,638,924
Income on securities lending (Note 7)	—	—	—	—
Interest on cash	—	—	—	—
Other income	20,079 <sup>(*)</sup>	11,144 <sup>(**)</sup>	300,183 <sup>(**)</sup>	16 <sup>(*)</sup>
<b>TOTAL INCOME</b>	<b>9,299,568</b>	<b>17,058,974</b>	<b>27,629,982</b>	<b>3,638,940</b>
<b>EXPENSES</b>				
Management fees (Note 3)	677,636	1,388,950	3,114,510	378,021
Transaction fees (Note 16)	—	—	—	16,019
Debit interest on call account	4,765	8,664	361,880	323
Other expenses	13 <sup>(*****)</sup>	—	—	—
<b>TOTAL EXPENSES</b>	<b>682,414</b>	<b>1,397,614</b>	<b>3,476,390</b>	<b>394,363</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>8,617,154</b>	<b>15,661,360</b>	<b>24,153,592</b>	<b>3,244,577</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(51,289,963)	(45,737,977)	27,726,063	(11,822,056)
Foreign currencies and forward foreign exchange contracts	(21,315,873)	(27,427,974)	(2,177,939)	(8,249,988)
Future contracts	—	(54,652)	—	(36,806)
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(71,184,569)	(117,699,701)	(26,588,146)	(10,567,185)
Foreign currencies	1,851,693	2,542,321	107,390	(18,605)
Forward foreign exchange contracts	(24,393,720)	(24,407,496)	—	(704,757)
Future contracts	—	5,927	—	8,633

(\*) The Other income amount includes mainly CSDR Penalties.

(\*\*) The Other income amount includes mainly transaction fees.

(\*\*\*\*\*) The Other expenses amount includes mainly CSDR Penalties.

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

Statement of Operations  
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Semi-Annual report as of 30 June 2022

	J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF Sub-Fund EUR	J.P. Morgan Global Government ESG Liquid Bond UCITS ETF Sub-Fund USD	J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF Sub-Fund USD	J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF Sub-Fund USD
<b>INCOME</b>				
Dividends (net of foreign withholding tax) (Note 2D)	—	—	4,338	2,456
Interest on bonds (net of foreign withholding tax) (Note 2D)	3,454	1,344,979	17,892,247	8,035,033
Income on securities lending (Note 7)	—	—	—	—
Interest on cash	—	—	—	—
Other income	11,515 <sup>(*)</sup>	20,858 <sup>(**)</sup>	5,613 <sup>(*)</sup>	476 <sup>(*)</sup>
<b>TOTAL INCOME</b>	<b>14,969</b>	<b>1,365,837</b>	<b>17,902,198</b>	<b>8,037,965</b>
<b>EXPENSES</b>				
Management fees (Note 3)	14,150	368,062	1,749,440	1,234,084
Transaction fees (Note 16)	—	—	—	775
Debit interest on call account	38	14,551	4,771	920
Other expenses	—	—	—	—
<b>TOTAL EXPENSES</b>	<b>14,188</b>	<b>382,613</b>	<b>1,754,211</b>	<b>1,235,779</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>781</b>	<b>983,224</b>	<b>16,147,987</b>	<b>6,802,186</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(136,525)	(2,099,614)	(53,285,231)	(32,385,773)
Foreign currencies and forward foreign exchange contracts	6,755	(4,484,915)	(44,106,637)	(12,896,052)
Future contracts	—	—	(430,844)	(47,927)
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(1,914,455)	(58,407,610)	(65,741,204)	(75,317,598)
Foreign currencies	—	(62,902)	1,747,637	1,520,799
Forward foreign exchange contracts	—	(1,976,174)	(24,095,175)	(9,835,363)
Future contracts	—	—	—	6,100

(\*) The Other income amount includes mainly CSDR Penalties.

(\*\*) The Other income amount includes mainly transaction fees.

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

Statement of Operations  
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Semi-Annual report as of 30 June 2022

	SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF Sub-Fund CHF	SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF Sub-Fund CHF	Sustainable Development Bank Bonds UCITS ETF Sub-Fund USD
<b>INCOME</b>			
Dividends (net of foreign withholding tax) (Note 2D)	—	—	5,222
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	163,454	9,406,908
Income on securities lending (Note 7)	—	—	—
Interest on cash	—	—	—
Other income	10,249(**)	5,744(**)	90,920(**)
<b>TOTAL INCOME</b>	<b>10,249</b>	<b>169,198</b>	<b>9,503,050</b>
<b>EXPENSES</b>			
Management fees (Note 3)	196,094	217,991	1,827,673
Transaction fees (Note 16)	—	—	—
Debit interest on call account	4,842	3,842	3,979
Other expenses	952(****)	—	—
<b>TOTAL EXPENSES</b>	<b>201,888</b>	<b>221,833</b>	<b>1,831,652</b>
<b>NET INVESTMENT INCOME / (LOSS) (Note 5)</b>	<b>(191,639)</b>	<b>(52,635)</b>	<b>7,671,398</b>
<b>Net realised gains / (losses) on:</b>			
Investments	(3,813,003)	(1,584,961)	(7,093,151)
Foreign currencies and forward foreign exchange contracts	128,501	93,863	(49,602,143)
Future contracts	—	—	764,876
<b>Net change in unrealised gains / (losses) on:</b>			
Investments	(8,097,762)	(25,137,567)	(100,117,642)
Foreign currencies	—	1	2,878,262
Forward foreign exchange contracts	—	—	(37,087,124)
Future contracts	—	—	—

(\*\*) The Other income amount includes mainly transaction fees.

(\*\*\*\*) The Other expenses amount includes mainly amortization on bonds.

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

Statement of Changes in Net Assets  
for the period ended 30 June 2022 (Unaudited)

Semi-Annual report as of 30 June 2022

	UBS (Lux) Fund Solutions Consolidated Statement EUR	EURO STOXX 50 ESG UCITS ETF Sub-Fund EUR	EURO STOXX 50 UCITS ETF Sub-Fund EUR	Factor MSCI EMU Low Volatility UCITS ETF Sub-Fund EUR
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>47,079,414,425</b>	<b>45,111,108</b>	<b>430,971,540</b>	<b>62,726,824</b>
<b>Net investment income / (loss)</b>	<b>541,540,354</b>	<b>972,056</b>	<b>9,220,887</b>	<b>1,153,507</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(14,098,894)	236,562	8,658,795	336,620
Foreign currencies and forward foreign exchange contracts	(272,208,729)	(3,739)	(6,409)	(9,026)
Future contracts	(30,480,973)	(10,143)	(445,527)	(81,594)
<b>Net realised gains / (losses) for the period</b>	<b>(316,788,596)</b>	<b>222,680</b>	<b>8,206,859</b>	<b>246,000</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(7,875,369,742)	(8,653,299)	(90,397,260)	(10,847,647)
Foreign currencies	14,284,028	717	3,022	(382)
Forward foreign exchange contracts	(170,704,645)	—	—	—
Future contracts	(3,602,052)	(1,525)	(53,596)	(7,105)
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(8,035,392,411)</b>	<b>(8,654,107)</b>	<b>(90,447,834)</b>	<b>(10,855,134)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(7,810,640,653)</b>	<b>(7,459,371)</b>	<b>(73,020,088)</b>	<b>(9,455,627)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>(2,919,533,660)</b>	<b>(945,868)</b>	<b>11,230,179</b>	<b>—</b>
<b>Dividend distribution (Note 5)</b>	<b>(163,434,592)</b>	<b>(215,751)</b>	<b>(1,995,087)</b>	<b>(235,447)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>(10,893,608,905)</b>	<b>(8,620,990)</b>	<b>(63,784,996)</b>	<b>(9,691,074)</b>
<b>Exchange difference</b>	<b>1,877,981,124</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>38,063,786,644</b>	<b>36,490,118</b>	<b>367,186,544</b>	<b>53,035,750</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD				
Class A-dis (*)		3,069,000	9,955,927	3,690,386
NUMBER OF SHARES ISSUED				
Class A-dis (*)		829,460	1,336,000	—
NUMBER OF SHARES REPURCHASED				
Class A-dis (*)		875,000	943,445	—
NUMBER OF SHARES AS OF 30 JUNE 2022				
Class A-dis (*)		3,023,460	10,348,482	3,690,386

(\*) The Share Class is in the Sub-Fund's base currency.

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

Statement of Changes in Net Assets  
for the period ended 30 June 2022 (Unaudited)

Semi-Annual report as of 30 June 2022

	Factor MSCI EMU Prime Value UCITS ETF Sub-Fund EUR	Factor MSCI EMU Quality UCITS ETF Sub-Fund EUR	FTSE 100 UCITS ETF Sub-Fund GBP	MSCI Canada UCITS ETF Sub-Fund CAD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>159,606,924</b>	<b>208,323,845</b>	<b>82,922,060</b>	<b>3,831,933,749</b>
<b>Net investment income / (loss)</b>	<b>6,921,522</b>	<b>2,923,344</b>	<b>1,618,948</b>	<b>32,611,046</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(2,349,253)	(3,186,951)	957,975	212,278,380
Foreign currencies and forward foreign exchange contracts	85,714	212,962	(16,596)	(29,584,652)
Future contracts	(166,485)	(247,834)	(133,648)	(2,616,454)
<b>Net realised gains / (losses) for the period</b>	<b>(2,430,024)</b>	<b>(3,221,823)</b>	<b>807,731</b>	<b>180,077,274</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(33,922,886)	(50,960,696)	(3,238,667)	(558,359,775)
Foreign currencies	317	(443)	1,097	37,512
Forward foreign exchange contracts	—	335,733	—	5,432,851
Future contracts	(24,330)	(20,375)	(13,560)	(705,300)
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(33,946,899)</b>	<b>(50,645,781)</b>	<b>(3,251,130)</b>	<b>(553,594,712)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(29,455,401)</b>	<b>(50,944,260)</b>	<b>(824,451)</b>	<b>(340,906,392)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>48,720,770</b>	<b>(17,916,051)</b>	<b>—</b>	<b>(662,569,612)</b>
<b>Dividend distribution (Note 5)</b>	<b>(587,405)</b>	<b>(18,786)</b>	<b>(1,442,323)</b>	<b>(21,198,759)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>18,677,964</b>	<b>(68,879,097)</b>	<b>(2,266,774)</b>	<b>(1,024,674,763)</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>178,284,888</b>	<b>139,444,748</b>	<b>80,655,286</b>	<b>2,807,258,986</b>

Transaction on the Fund's own shares  
for the period ended 30 June 2022

<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	8,502,842	6,635,501	1,206,460	42,571,031
Class (CAD) A-acc (*)	—	—	—	16,804,365
Class A-UK dis (*)	—	—	—	288,469
Class (hedged to CHF) A-acc	—	1,190,254	—	7,974,650
Class (hedged to EUR) A-acc	—	—	—	11,372,300
Class (hedged to GBP) A-dis	—	—	—	382,205
Class (hedged to GBP) A-acc	—	—	—	3,757,832
Class (hedged to USD) A-acc	—	—	—	9,520,111
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	3,094,073	590,000	—	9,750,161
Class (CAD) A-acc (*)	—	—	—	3,553,759
Class A-UK dis (*)	—	—	—	59,215
Class (hedged to CHF) A-acc	—	66,200	—	707,016
Class (hedged to EUR) A-acc	—	—	—	1,185,100
Class (hedged to GBP) A-dis	—	—	—	69,691
Class (hedged to GBP) A-acc	—	—	—	432,208
Class (hedged to USD) A-acc	—	—	—	1,064,550
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	526,000	1,242,985	—	8,062,325
Class (CAD) A-acc (*)	—	—	—	1,150,436
Class A-UK dis (*)	—	—	—	65,000
Class (hedged to CHF) A-acc	—	299,999	—	7,838,781
Class (hedged to EUR) A-acc	—	—	—	7,613,876
Class (hedged to GBP) A-dis	—	—	—	63,976
Class (hedged to GBP) A-acc	—	—	—	1,339,061
Class (hedged to USD) A-acc	—	—	—	9,552,310

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

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	Factor MSCI EMU Prime Value UCITS ETF Sub-Fund EUR	Factor MSCI EMU Quality UCITS ETF Sub-Fund EUR	FTSE 100 UCITS ETF Sub-Fund GBP	MSCI Canada UCITS ETF Sub-Fund CAD
<b>Transaction on the Fund's own shares for the period ended 30 June 2022 (continued)</b>				
NUMBER OF SHARES AS OF 30 JUNE 2022				
Class A-dis (*)	11,070,915	5,982,516	1,206,460	44,258,867
Class (CAD) A-acc (*)	—	—	—	19,207,688
Class A-UK dis (*)	—	—	—	282,684
Class (hedged to CHF) A-acc	—	956,455	—	842,885
Class (hedged to EUR) A-acc	—	—	—	4,943,524
Class (hedged to GBP) A-dis	—	—	—	387,920
Class (hedged to GBP) A-acc	—	—	—	2,850,979
Class (hedged to USD) A-acc	—	—	—	1,032,351

(\*) The Share Class is in the Sub-Fund's base currency.

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

Statement of Changes in Net Assets  
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Semi-Annual report as of 30 June 2022

	MSCI China ESG Universal Low Carbon Select UCITS ETF Sub-Fund USD	MSCI Emerging Markets Socially Responsible UCITS ETF Sub-Fund USD	MSCI Emerging Markets UCITS ETF Sub-Fund USD	MSCI EMU Select Factor Mix UCITS ETF Sub-Fund EUR
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>228,991,866</b>	<b>1,571,430,923</b>	<b>3,340,068,966</b>	<b>45,060,035</b>
<b>Net investment income / (loss)</b>	<b>2,597,146</b>	<b>16,058,420</b>	<b>40,885,388</b>	<b>968,489</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(18,055,507)	(44,593,953)	(9,090,485)	676,511
Foreign currencies and forward foreign exchange contracts	(450,895)	(14,700,276)	(9,473,351)	(26,850)
Future contracts	—	(963,567)	(2,167,075)	(3,738)
<b>Net realised gains / (losses) for the period</b>	<b>(18,506,402)</b>	<b>(60,257,796)</b>	<b>(20,730,911)</b>	<b>645,923</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(9,247,378)	(275,652,262)	(620,662,331)	(8,850,889)
Foreign currencies	(17,722)	(156,503)	(251,679)	8
Forward foreign exchange contracts	—	—	3,579	—
Future contracts	—	(63,595)	(198,102)	(2,340)
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(9,265,100)</b>	<b>(275,872,360)</b>	<b>(621,108,533)</b>	<b>(8,853,221)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(25,174,356)</b>	<b>(320,071,736)</b>	<b>(600,954,056)</b>	<b>(7,238,809)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>125,642,200</b>	<b>209,031,527</b>	<b>186,337,998</b>	<b>(4,042,427)</b>
<b>Dividend distribution (Note 5)</b>	<b>(1,585,105)</b>	<b>(12,275,207)</b>	<b>(17,116,576)</b>	<b>—</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>98,882,739</b>	<b>(123,315,416)</b>	<b>(431,732,634)</b>	<b>(11,281,236)</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>327,874,605</b>	<b>1,448,115,507</b>	<b>2,908,336,332</b>	<b>33,778,799</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	19,172,973	87,203,075	11,676,418	—
Class (CAD) A-acc (*)	—	11,039,545	154,170,883	3,660,086
Class A-UK dis (*)	—	—	3,299,220	—
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	15,224,949	18,443,751	2,496,578	—
Class (CAD) A-acc (*)	—	4,331,544	10,004,426	—
Class A-UK dis (*)	—	—	353,977	—
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	3,531,076	9,893,544	755,325	—
Class (CAD) A-acc (*)	—	290,353	10,795,491	352,500
Class A-UK dis (*)	—	—	299,597	—
<b>NUMBER OF SHARES AS OF 30 JUNE 2022</b>				
Class A-dis (*)	30,866,846	95,753,282	13,417,671	—
Class (CAD) A-acc (*)	—	15,080,736	153,379,818	3,307,586
Class A-UK dis (*)	—	—	3,353,600	—

(\*) The Share Class is in the Sub-Fund's base currency.

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



Statement of Changes in Net Assets  
for the period ended 30 June 2022 (Unaudited)

Semi-Annual report as of 30 June 2022

	MSCI EMU Small Cap UCITS ETF Sub-Fund EUR	MSCI EMU Socially Responsible UCITS ETF Sub-Fund EUR	MSCI EMU UCITS ETF Sub-Fund EUR	MSCI EMU Value UCITS ETF Sub-Fund EUR
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>163,908,812</b>	<b>2,729,431,593</b>	<b>4,189,878,177</b>	<b>251,350,547</b>
<b>Net investment income / (loss)</b>	<b>2,732,410</b>	<b>46,974,773</b>	<b>58,995,198</b>	<b>12,348,510</b>
<b>Net realised gains / (losses) on:</b>				
Investments	4,483,220	(88,639,379)	81,180,564	(255,967)
Foreign currencies and forward foreign exchange contracts	(23,668)	12,434,819	60,687,768	44,252
Future contracts	(23,395)	(1,572,592)	(9,305,446)	(79,335)
<b>Net realised gains / (losses) for the period</b>	<b>4,436,157</b>	<b>(77,777,152)</b>	<b>132,562,886</b>	<b>(291,050)</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(32,022,711)	(571,463,999)	(934,217,006)	(65,945,473)
Foreign currencies	1,847	831	(3,579)	(798)
Forward foreign exchange contracts	—	(4,634,885)	17,545,729	—
Future contracts	(22,735)	(129,930)	(588,945)	(33,220)
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(32,043,599)</b>	<b>(576,227,983)</b>	<b>(917,263,801)</b>	<b>(65,979,491)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(24,875,032)</b>	<b>(607,030,362)</b>	<b>(725,705,717)</b>	<b>(53,922,031)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>(46,226,882)</b>	<b>(89,095,684)</b>	<b>(1,479,835,463)</b>	<b>201,261,826</b>
<b>Dividend distribution (Note 5)</b>	<b>(771,626)</b>	<b>(8,172,922)</b>	<b>(3,793,189)</b>	<b>(1,879,197)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>(71,873,540)</b>	<b>(704,298,968)</b>	<b>(2,209,334,369)</b>	<b>145,460,598</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>92,035,272</b>	<b>2,025,132,625</b>	<b>1,980,543,808</b>	<b>396,811,145</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	1,248,852	10,505,010	4,913,116	6,264,351
Class (CAD) A-acc (*)	—	41,794,728	61,437,049	—
Class A-UK dis (*)	—	—	1,430,295	—
Class (hedged to CHF) A-dis	—	1,628,157	—	—
Class (hedged to CHF) A-acc	—	1,601,813	40,690,356	—
Class (hedged to GBP) A-dis	—	13,337,317	2,936,036	—
Class (hedged to GBP) A-acc	—	—	5,155,676	—
Class (hedged to USD) A-dis	—	—	6,617,967	—
Class (hedged to USD) A-acc	—	634,664	63,543,745	—
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	37,052	1,830,051	965,126	5,729,060
Class (CAD) A-acc (*)	—	17,595,414	35,652,740	—
Class A-UK dis (*)	—	—	217,194	—
Class (hedged to CHF) A-dis	—	805,259	—	—
Class (hedged to CHF) A-acc	—	5,821,644	8,782,557	—
Class (hedged to GBP) A-dis	—	3,966,158	—	—
Class (hedged to GBP) A-acc	—	—	1,574,721	—
Class (hedged to USD) A-dis	—	—	302,983	—
Class (hedged to USD) A-acc	—	12,175,900	27,990,809	—
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	424,432	2,466,932	1,879,590	600,000
Class (CAD) A-acc (*)	—	22,562,582	57,638,952	—
Class A-UK dis (*)	—	—	85,000	—
Class (hedged to CHF) A-dis	—	618,950	—	—
Class (hedged to CHF) A-acc	—	5,652,926	34,293,518	—
Class (hedged to GBP) A-dis	—	3,335,593	408,166	—
Class (hedged to GBP) A-acc	—	—	5,180,000	—
Class (hedged to USD) A-dis	—	—	436,291	—
Class (hedged to USD) A-acc	—	12,248,184	70,426,247	—

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

	MSCI EMU Small Cap UCITS ETF Sub-Fund EUR	MSCI EMU Socially Responsible UCITS ETF Sub-Fund EUR	MSCI EMU UCITS ETF Sub-Fund EUR	MSCI EMU Value UCITS ETF Sub-Fund EUR
<b>Transaction on the Fund's own shares for the period ended 30 June 2022 (continued)</b>				
NUMBER OF SHARES AS OF 30 JUNE 2022				
Class A-dis (*)	861,472	9,868,129	3,998,652	11,393,411
Class (CAD) A-acc (*)	—	36,827,560	39,450,837	—
Class A-UK dis (*)	—	—	1,562,489	—
Class (hedged to CHF) A-dis	—	1,814,466	—	—
Class (hedged to CHF) A-acc	—	1,770,531	15,179,395	—
Class (hedged to GBP) A-dis	—	13,967,882	2,527,870	—
Class (hedged to GBP) A-acc	—	—	1,550,397	—
Class (hedged to USD) A-dis	—	—	6,484,659	—
Class (hedged to USD) A-acc	—	562,380	21,108,307	—

(\*) The Share Class is in the Sub-Fund's base currency.

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	MSCI Europe Socially Responsible UCITS ETF Sub-Fund EUR	MSCI Europe UCITS ETF Sub-Fund EUR	MSCI Hong Kong UCITS ETF Sub-Fund HKD	MSCI Japan Socially Responsible UCITS ETF Sub-Fund JPY
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>86,064,311</b>	<b>461,702,421</b>	<b>234,252,200</b>	<b>203,348,184,867</b>
<b>Net investment income / (loss)</b>	<b>2,208,286</b>	<b>8,813,308</b>	<b>4,637,382</b>	<b>1,008,031,729</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(749,601)	2,394,040	(4,711,984)	(3,298,135,145)
Foreign currencies and forward foreign exchange contracts	(202,861)	498,455	(171,647)	2,044,151,578
Future contracts	(50,298)	(278,826)	109,168	(28,324,517)
<b>Net realised gains / (losses) for the period</b>	<b>(1,002,760)</b>	<b>2,613,669</b>	<b>(4,774,463)</b>	<b>(1,282,308,084)</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(20,089,244)	(74,785,676)	(6,082,785)	(10,351,446,599)
Foreign currencies	(576)	(3,045)	(15)	(205,106)
Forward foreign exchange contracts	209,518	1,034,639	—	(1,164,056,569)
Future contracts	(3,050)	(45,551)	53,655	(22,720,587)
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(19,883,352)</b>	<b>(73,799,633)</b>	<b>(6,029,145)</b>	<b>(11,538,428,861)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(18,677,826)</b>	<b>(62,372,656)</b>	<b>(6,166,226)</b>	<b>(11,812,705,216)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>42,453,946</b>	<b>(9,293,691)</b>	<b>54,866,788</b>	<b>(76,948,231,786)</b>
<b>Dividend distribution (Note 5)</b>	<b>(15,866)</b>	<b>(2,548,900)</b>	<b>(2,136,235)</b>	<b>(578,494,765)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>23,760,254</b>	<b>(74,215,247)</b>	<b>46,564,327</b>	<b>(89,339,431,767)</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>109,824,565</b>	<b>387,487,174</b>	<b>280,816,527</b>	<b>114,008,753,100</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	234,256	4,508,100	1,606,864	31,583,716
Class (CAD) A-acc (*)	91,499	—	—	14,362,642
Class (hedged to CHF) A-dis	—	—	—	6,992,293
Class (hedged to CHF) A-acc	—	3,934,110	—	—
Class (hedged to EUR) A-acc	5,941,296	3,373,202	—	14,980,965
Class (hedged to USD) A-acc	—	—	—	16,493,740
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	396,935	366,805	668,883	9,021,309
Class (CAD) A-acc (*)	3,407,639	—	—	6,888,891
Class (hedged to CHF) A-dis	—	—	—	909,462
Class (hedged to CHF) A-acc	—	94,908	—	—
Class (hedged to EUR) A-acc	647,000	1,279,529	—	858,443
Class (hedged to USD) A-acc	—	—	—	926,155
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	366,000	476,094	282,372	16,180,079
Class (CAD) A-acc (*)	272,000	—	—	3,300,341
Class (hedged to CHF) A-dis	—	—	—	7,274,923
Class (hedged to CHF) A-acc	—	1,409,962	—	—
Class (hedged to EUR) A-acc	433,439	109,505	—	9,222,749
Class (hedged to USD) A-acc	—	—	—	17,049,273
<b>NUMBER OF SHARES AS OF 30 JUNE 2022</b>				
Class A-dis (*)	265,191	4,398,811	1,993,375	24,424,946
Class (CAD) A-acc (*)	3,227,138	—	—	17,951,192
Class (hedged to CHF) A-dis	—	—	—	626,832
Class (hedged to CHF) A-acc	—	2,619,056	—	—
Class (hedged to EUR) A-acc	6,154,857	4,543,226	—	6,616,659
Class (hedged to USD) A-acc	—	—	—	370,622

(\*) The Share Class is in the Sub-Fund's base currency.

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

Statement of Changes in Net Assets  
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	MSCI Japan UCITS ETF Sub-Fund JPY	MSCI Pacific (ex Japan) UCITS ETF Sub-Fund USD	MSCI Pacific Socially Responsible UCITS ETF Sub-Fund USD	MSCI Singapore UCITS ETF Sub-Fund SGD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>423,043,224,835</b>	<b>126,621,613</b>	<b>1,258,567,513</b>	<b>44,885,476</b>
<b>Net investment income / (loss)</b>	<b>3,197,479,939</b>	<b>2,547,385</b>	<b>11,595,325</b>	<b>789,265</b>
<b>Net realised gains / (losses) on:</b>				
Investments	15,659,906,174	1,871,194	(14,891,972)	489,020
Foreign currencies and forward foreign exchange contracts	3,675,231,709	(655,919)	(45,394,206)	8,834
Future contracts	(34,558,711)	(75,056)	(604,052)	(50,992)
<b>Net realised gains / (losses) for the period</b>	<b>19,300,579,172</b>	<b>1,140,219</b>	<b>(60,890,230)</b>	<b>446,862</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(42,665,496,261)	(17,663,444)	(212,638,708)	(9,066,650)
Foreign currencies	275,952	(25,162)	(12,430)	319
Forward foreign exchange contracts	926,368,257	—	—	—
Future contracts	(94,157,446)	(12,189)	(205,048)	(2,015)
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(41,833,009,498)</b>	<b>(17,700,795)</b>	<b>(212,856,186)</b>	<b>(9,068,346)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(19,334,950,387)</b>	<b>(14,013,191)</b>	<b>(262,151,091)</b>	<b>(7,832,219)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>(127,330,682,112)</b>	<b>4,129,457</b>	<b>17,918,874</b>	<b>10,650,023</b>
<b>Dividend distribution (Note 5)</b>	<b>(879,428,277)</b>	<b>(2,040,201)</b>	<b>(10,835,564)</b>	<b>(729,484)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>(147,545,060,776)</b>	<b>(11,923,935)</b>	<b>(255,067,781)</b>	<b>2,088,320</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>275,498,164,059</b>	<b>114,697,678</b>	<b>1,003,499,732</b>	<b>46,973,796</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	18,005,405	2,487,322	13,848,952	1,913,651
Class (CAD) A-acc (*)	105,513,983	549,148	7,619,887	—
Class A-UK dis (*)	1,972,254	—	—	—
Class (hedged to CHF) A-acc	6,305,967	—	—	—
Class (hedged to EUR) A-dis	1,944,193	—	—	—
Class (hedged to EUR) A-acc	3,891,745	—	—	—
Class (hedged to GBP) A-dis	978,962	—	—	—
Class (hedged to USD) A-acc	6,042,002	—	—	—
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	3,636,435	153,036	1,589,578	698,055
Class (CAD) A-acc (*)	4,848,925	119,832	567,661	—
Class A-UK dis (*)	62,752	—	—	—
Class (hedged to CHF) A-acc	3,690,265	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	5,143,551	—	—	—
Class (hedged to GBP) A-dis	710,542	—	—	—
Class (hedged to USD) A-acc	5,800,537	—	—	—
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	6,580,437	106,325	1,296,145	196,592
Class (CAD) A-acc (*)	50,122,103	15,000	1,371,874	—
Class A-UK dis (*)	656,274	—	—	—
Class (hedged to CHF) A-acc	3,628,408	—	—	—
Class (hedged to EUR) A-dis	233,468	—	—	—
Class (hedged to EUR) A-acc	3,172,934	—	—	—
Class (hedged to GBP) A-dis	760,000	—	—	—
Class (hedged to USD) A-acc	8,269,466	—	—	—

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

	MSCI Japan UCITS ETF Sub-Fund JPY	MSCI Pacific (ex Japan) UCITS ETF Sub-Fund USD	MSCI Pacific Socially Responsible UCITS ETF Sub-Fund USD	MSCI Singapore UCITS ETF Sub-Fund SGD
<b>Transaction on the Fund's own shares for the period ended 30 June 2022 (continued)</b>				
NUMBER OF SHARES AS OF 30 JUNE 2022				
Class A-dis (*)	15,061,403	2,534,033	14,142,385	2,415,114
Class (CAD) A-acc (*)	60,240,805	653,980	6,815,674	—
Class A-UK dis (*)	1,378,732	—	—	—
Class (hedged to CHF) A-acc	6,367,824	—	—	—
Class (hedged to EUR) A-dis	1,710,725	—	—	—
Class (hedged to EUR) A-acc	5,862,362	—	—	—
Class (hedged to GBP) A-dis	929,504	—	—	—
Class (hedged to USD) A-acc	3,573,073	—	—	—

(\*) The Share Class is in the Sub-Fund's base currency.

Statement of Changes in Net Assets  
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	MSCI Switzerland 20/35 UCITS ETF Sub-Fund CHF	MSCI Switzerland IMI Socially Responsible UCITS ETF Sub-Fund CHF	MSCI United Kingdom UCITS ETF Sub-Fund GBP	MSCI USA Socially Responsible UCITS ETF Sub-Fund USD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>2,093,436,312</b>	<b>27,161,026</b>	<b>1,436,674,634</b>	<b>2,634,310,586</b>
<b>Net investment income / (loss)</b>	<b>24,105,270</b>	<b>427,213</b>	<b>28,318,036</b>	<b>9,685,415</b>
<b>Net realised gains / (losses) on:</b>				
Investments	76,977,072	(1,337)	16,188,821	(10,015,683)
Foreign currencies and forward foreign exchange contracts	173,723	(502)	1,855,836	(12,772,582)
Future contracts	(618,558)	—	(1,415,188)	(3,874,760)
<b>Net realised gains / (losses) for the period</b>	<b>76,532,237</b>	<b>(1,839)</b>	<b>16,629,469</b>	<b>(26,663,025)</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(418,445,615)	(7,765,383)	(20,177,435)	(721,109,187)
Foreign currencies	15,247	(8)	(18,948)	(1,259)
Forward foreign exchange contracts	(2,637,680)	—	5,320,705	(6,032,774)
Future contracts	(8,400)	—	(182,240)	(183,438)
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(421,076,448)</b>	<b>(7,765,391)</b>	<b>(15,057,918)</b>	<b>(727,326,658)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(320,438,941)</b>	<b>(7,340,017)</b>	<b>29,889,587</b>	<b>(744,304,268)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>(180,663,511)</b>	<b>28,876,867</b>	<b>(102,744,557)</b>	<b>67,650,673</b>
<b>Dividend distribution (Note 5)</b>	<b>—</b>	<b>—</b>	<b>(1,108,887)</b>	<b>(9,356,966)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>(501,102,452)</b>	<b>21,536,850</b>	<b>(73,963,857)</b>	<b>(686,010,561)</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>1,592,333,860</b>	<b>48,697,876</b>	<b>1,362,710,777</b>	<b>1,948,300,025</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	18,313,173	—	2,331,032	11,826,180
Class (CAD) A-acc (*)	43,412,784	1,867,759	49,116,824	—
Class A-UK dis (*)	2,058,782	—	1,538,290	—
Class (hedged to CHF) A-acc	—	—	3,098,979	643,478
Class (hedged to EUR) A-dis	873,262	—	—	5,856,334
Class (hedged to EUR) A-acc	10,706,907	—	4,336,674	—
Class (hedged to GBP) A-dis	2,177,664	—	—	—
Class (hedged to GBP) A-acc	320,521	—	—	—
Class (hedged to USD) A-dis	684,060	—	—	—
Class (hedged to USD) A-acc	6,007,822	—	3,731,183	—
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	3,962,478	—	266,883	4,656,691
Class (CAD) A-acc (*)	8,296,890	2,299,454	791,260	—
Class A-UK dis (*)	126,318	—	976,813	—
Class (hedged to CHF) A-acc	—	—	1,949,126	133,000
Class (hedged to EUR) A-dis	100,537	—	—	2,911,724
Class (hedged to EUR) A-acc	4,268,918	—	190,140	—
Class (hedged to GBP) A-dis	159,090	—	—	—
Class (hedged to GBP) A-acc	179,500	—	—	—
Class (hedged to USD) A-dis	374,766	—	—	—
Class (hedged to USD) A-acc	2,355,705	—	1,032,781	—
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	5,310,303	—	316,295	4,645,616
Class (CAD) A-acc (*)	9,524,608	—	4,226,752	—
Class A-UK dis (*)	840,516	—	180,631	—
Class (hedged to CHF) A-acc	—	—	1,264,625	114,570
Class (hedged to EUR) A-dis	679,916	—	—	1,625,077
Class (hedged to EUR) A-acc	8,987,703	—	1,729,395	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	306,874	—	—	—
Class (hedged to USD) A-dis	413,718	—	—	—
Class (hedged to USD) A-acc	4,255,223	—	1,903,712	—

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

	MSCI Switzerland 20/35 UCITS ETF Sub-Fund CHF	MSCI Switzerland IMI Socially Responsible UCITS ETF Sub-Fund CHF	MSCI United Kingdom UCITS ETF Sub-Fund GBP	MSCI USA Socially Responsible UCITS ETF Sub-Fund USD
<b>Transaction on the Fund's own shares for the period ended 30 June 2022 (continued)</b>				
NUMBER OF SHARES AS OF 30 JUNE 2022				
Class A-dis (*)	16,965,348	—	2,281,620	11,837,255
Class (CAD) A-acc (*)	42,185,066	4,167,213	45,681,332	—
Class A-UK dis (*)	1,344,584	—	2,334,472	—
Class (hedged to CHF) A-acc	—	—	3,783,480	661,908
Class (hedged to EUR) A-dis	293,883	—	—	7,142,981
Class (hedged to EUR) A-acc	5,988,122	—	2,797,419	—
Class (hedged to GBP) A-dis	2,336,754	—	—	—
Class (hedged to GBP) A-acc	193,147	—	—	—
Class (hedged to USD) A-dis	645,108	—	—	—
Class (hedged to USD) A-acc	4,108,304	—	2,860,252	—

(\*) The Share Class is in the Sub-Fund's base currency.

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	MSCI USA UCITS ETF Sub-Fund USD	MSCI World Socially Responsible UCITS ETF Sub-Fund USD	MSCI World UCITS ETF Sub-Fund USD	Solactive China Technology UCITS ETF Sub-Fund USD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>603,790,786</b>	<b>5,265,523,993</b>	<b>1,255,425,071</b>	<b>36,958,904</b>
<b>Net investment income / (loss)</b>	<b>2,815,201</b>	<b>33,076,787</b>	<b>9,655,430</b>	<b>83,584</b>
<b>Net realised gains / (losses) on:</b>				
Investments	17,880,458	66,149,210	13,657,773	(2,612,756)
Foreign currencies and forward foreign exchange contracts	(7,003)	(34,394,047)	(1,095,501)	(329,346)
Future contracts	(903,588)	(4,005,427)	(1,607,542)	—
<b>Net realised gains / (losses) for the period</b>	<b>16,969,867</b>	<b>27,749,736</b>	<b>10,954,730</b>	<b>(2,942,102)</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(143,141,246)	(1,412,757,386)	(280,732,530)	(3,094,088)
Foreign currencies	—	(199,039)	(54,142)	(12,427)
Forward foreign exchange contracts	—	—	—	(233,035)
Future contracts	(60,625)	(298,192)	(146,911)	—
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(143,201,871)</b>	<b>(1,413,254,617)</b>	<b>(280,933,583)</b>	<b>(3,339,550)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(123,416,803)</b>	<b>(1,352,428,094)</b>	<b>(260,323,423)</b>	<b>(6,198,068)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>(36,565,815)</b>	<b>(141,052,851)</b>	<b>37,589,770</b>	<b>10,368,317</b>
<b>Dividend distribution (Note 5)</b>	<b>(2,329,082)</b>	<b>(18,193,105)</b>	<b>(5,957,489)</b>	<b>—</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>(162,311,700)</b>	<b>(1,511,674,050)</b>	<b>(228,691,142)</b>	<b>4,170,249</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>441,479,086</b>	<b>3,753,849,943</b>	<b>1,026,733,929</b>	<b>41,129,153</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	1,299,050	27,363,796	3,871,418	—
Class (CAD) A-acc (*)	—	36,857,373	—	3,682,282
Class (hedged to EUR) A-acc	—	—	—	560,622
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	7,800	2,430,988	256,617	—
Class (CAD) A-acc (*)	—	6,844,347	—	1,503,252
Class (hedged to EUR) A-acc	—	—	—	716,556
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	95,889	3,390,071	123,000	—
Class (CAD) A-acc (*)	—	8,068,716	—	763,545
Class (hedged to EUR) A-acc	—	—	—	—
<b>NUMBER OF SHARES AS OF 30 JUNE 2022</b>				
Class A-dis (*)	1,210,961	26,404,713	4,005,035	—
Class (CAD) A-acc (*)	—	35,633,004	—	4,421,989
Class (hedged to EUR) A-acc	—	—	—	1,277,178

(\*) The Share Class is in the Sub-Fund's base currency.

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



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	Bloomberg EUR Treasury 1-10 UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates UCITS ETF Sub-Fund EUR	Bloomberg Euro Inflation Linked 1-10 UCITS ETF Sub-Fund EUR
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>599,538,908</b>	<b>510,354,212</b>	<b>68,509,178</b>	<b>214,589,001</b>
<b>Net investment income / (loss)</b>	<b>(577,621)</b>	<b>1,153,805</b>	<b>204,403</b>	<b>6,758,379</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(3,433,530)	(7,949,876)	(1,141,773)	(86,453)
Foreign currencies and forward foreign exchange contracts	(9,203)	13,000	8,552	(48,066)
Future contracts	—	—	—	—
<b>Net realised gains / (losses) for the period</b>	<b>(3,442,733)</b>	<b>(7,936,876)</b>	<b>(1,133,221)</b>	<b>(134,519)</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(46,228,084)	(32,525,353)	(7,740,208)	(10,477,225)
Foreign currencies	2	—	—	—
Forward foreign exchange contracts	—	—	—	—
Future contracts	—	—	—	—
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(46,228,082)</b>	<b>(32,525,353)</b>	<b>(7,740,208)</b>	<b>(10,477,225)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(50,248,436)</b>	<b>(39,308,424)</b>	<b>(8,669,026)</b>	<b>(3,853,365)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>151,871,670</b>	<b>(35,439,495)</b>	<b>(12,022,878)</b>	<b>30,821,594</b>
<b>Dividend distribution (Note 5)</b>	<b>—</b>	<b>(988,387)</b>	<b>(209,749)</b>	<b>(1,639,654)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>101,623,234</b>	<b>(75,736,306)</b>	<b>(20,901,653)</b>	<b>25,328,575</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>701,162,142</b>	<b>434,617,906</b>	<b>47,607,525</b>	<b>239,917,576</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	47,096,779	37,168,621	636,761	13,666,222
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	22,582,000	11,440,000	49,000	9,940,000
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	10,312,000	14,385,000	168,000	8,095,000
<b>NUMBER OF SHARES AS OF 30 JUNE 2022</b>				
Class A-dis (*)	59,366,779	34,223,621	517,761	15,511,222

(\*) The Share Class is in the Sub-Fund's base currency.

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

Statement of Changes in Net Assets  
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	Bloomberg Euro Inflation Linked 10+ UCITS ETF Sub-Fund EUR	Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund (***) EUR	Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF Sub-Fund EUR	Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF Sub-Fund USD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>48,107,990</b>	<b>39,734,573</b>	<b>1,548,318,646</b>	<b>85,376,953</b>
<b>Net investment income / (loss)</b>	<b>1,560,277</b>	<b>54,414</b>	<b>4,520,555</b>	<b>1,548,876</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(158,573)	(1,328,345)	(24,635,830)	(3,748,466)
Foreign currencies and forward foreign exchange contracts	(12,914)	1,554	3,202,813	(4,844,994)
Future contracts	—	—	—	719
<b>Net realised gains / (losses) for the period</b>	<b>(171,487)</b>	<b>(1,326,791)</b>	<b>(21,433,017)</b>	<b>(8,592,741)</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(9,162,400)	(1,176,775)	(201,493,878)	(25,478,836)
Foreign currencies	—	—	(234,491)	(23,681)
Forward foreign exchange contracts	—	—	2,045,037	(229,328)
Future contracts	—	—	—	—
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(9,162,400)</b>	<b>(1,176,775)</b>	<b>(199,683,332)</b>	<b>(25,731,845)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(7,773,610)</b>	<b>(2,449,152)</b>	<b>(216,595,794)</b>	<b>(32,775,710)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>(1,370,844)</b>	<b>(10,426,452)</b>	<b>142,217,566</b>	<b>102,853,397</b>
<b>Dividend distribution (Note 5)</b>	<b>(481,793)</b>	<b>—</b>	<b>(2,588,054)</b>	<b>(36,085)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>(9,626,247)</b>	<b>(12,875,604)</b>	<b>(76,966,282)</b>	<b>70,041,602</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>38,481,743</b>	<b>26,858,969</b>	<b>1,471,352,364</b>	<b>155,418,555</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	2,066,636	3,646,615	70,270,295	—
Class (CAD) A-acc (*)	—	—	27,393,697	3,081,070
Class (hedged to CHF) A-acc	—	—	3,314,675	—
Class (hedged to EUR) A-acc	—	—	—	2,346,536
Class (hedged to GBP) A-dis	—	—	—	304,908
Class (hedged to USD) A-dis	—	—	5,443,059	—
Class (hedged to USD) A-acc	—	—	—	203,834
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	—	1,792,000	39,348,939	—
Class (CAD) A-acc (*)	—	—	24,526,248	3,930,633
Class (hedged to CHF) A-acc	—	—	648,918	8,538,728
Class (hedged to EUR) A-acc	—	—	—	1,393,762
Class (hedged to GBP) A-dis	—	—	—	464,698
Class (hedged to USD) A-dis	—	—	1,044,993	—
Class (hedged to USD) A-acc	—	—	—	1,303,689
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	60,000	2,797,000	41,370,490	—
Class (CAD) A-acc (*)	—	—	9,498,162	3,637,487
Class (hedged to CHF) A-acc	—	—	763,650	1,935,000
Class (hedged to EUR) A-acc	—	—	—	705,000
Class (hedged to GBP) A-dis	—	—	—	574,591
Class (hedged to USD) A-dis	—	—	4,721,500	—
Class (hedged to USD) A-acc	—	—	—	1,065,000

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

	Bloomberg Euro Inflation Linked 10+ UCITS ETF Sub-Fund EUR	Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund (***) EUR	Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF Sub-Fund EUR	Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF Sub-Fund USD
<b>Transaction on the Fund's own shares for the period ended 30 June 2022 (continued)</b>				
NUMBER OF SHARES AS OF 30 JUNE 2022				
Class A-dis (*)	2,006,636	2,641,615	68,248,744	—
Class (CAD) A-acc (*)	—	—	42,421,783	3,374,216
Class (hedged to CHF) A-acc	—	—	3,199,943	6,603,728
Class (hedged to EUR) A-acc	—	—	—	3,035,298
Class (hedged to GBP) A-dis	—	—	—	195,015
Class (hedged to USD) A-dis	—	—	1,766,552	—
Class (hedged to USD) A-acc	—	—	—	442,523

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*\*) Sub-Fund's name change, see Note 1 for further details.

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	Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund (**) USD	Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF Sub-Fund USD	Bloomberg TIPS 1-10 UCITS ETF Sub-Fund USD	Bloomberg TIPS 10+ UCITS ETF Sub-Fund USD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	—	1,223,135,447	1,499,608,084	272,981,584
<b>Net investment income / (loss)</b>	370,725	9,760,569	48,822,399	9,302,949
<b>Net realised gains / (losses) on:</b>				
Investments	(719,319)	(83,123,128)	1,429,365	(4,193,367)
Foreign currencies and forward foreign exchange contracts	(1,379,881)	(27,606,885)	(29,404,158)	(3,433,631)
Future contracts	—	—	—	—
<b>Net realised gains / (losses) for the period</b>	<b>(2,099,200)</b>	<b>(110,730,013)</b>	<b>(27,974,793)</b>	<b>(7,626,998)</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(1,443,665)	(81,793,417)	(121,368,186)	(80,070,789)
Foreign currencies	(809)	3,046,085	(1,800)	3,043
Forward foreign exchange contracts	(2,170,402)	(23,255,978)	(19,285,660)	(4,689,570)
Future contracts	—	—	—	—
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(3,614,876)</b>	<b>(102,003,310)</b>	<b>(140,655,646)</b>	<b>(84,757,316)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(5,343,351)</b>	<b>(202,972,754)</b>	<b>(119,808,040)</b>	<b>(83,081,365)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>154,340,003</b>	<b>(422,111,912)</b>	<b>(121,352,020)</b>	<b>39,880,566</b>
<b>Dividend distribution (Note 5)</b>	—	<b>(4,769,385)</b>	<b>(3,207,065)</b>	<b>(6,496,389)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	148,996,652	(629,854,051)	(244,367,125)	(49,697,188)
<b>Exchange difference</b>	—	—	—	—
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>148,996,652</b>	<b>593,281,396</b>	<b>1,255,240,959</b>	<b>223,284,396</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	—	15,467,801	8,547,563	9,621,934
Class (CAD) A-acc (*)	—	4,254,008	40,156,962	—
Class (hedged to CHF) A-dis	—	7,598,958	—	—
Class (hedged to CHF) A-acc	—	—	6,541,208	—
Class (hedged to EUR) A-acc	—	30,675,112	46,937,656	189,356
Class (hedged to GBP) A-dis	—	8,109,814	—	3,974,737
Class (hedged to GBP) A-acc	—	—	1,606,940	—
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	—	34,530,405	7,167,826	5,224,238
Class (CAD) A-acc (*)	11,347,201	793,758	17,793,506	—
Class (hedged to CHF) A-dis	—	351,738	—	—
Class (hedged to CHF) A-acc	255,116	—	1,293,563	—
Class (hedged to EUR) A-acc	8,030,124	811,845	1,559,811	344,979
Class (hedged to GBP) A-dis	—	1,163,148	—	949,987
Class (hedged to GBP) A-acc	—	—	604,094	—
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	—	36,513,589	7,471,000	2,878,934
Class (CAD) A-acc (*)	5,352,804	2,093,506	10,777,000	—
Class (hedged to CHF) A-dis	—	4,657,406	—	—
Class (hedged to CHF) A-acc	190,544	—	1,080,006	—
Class (hedged to EUR) A-acc	215,000	18,919,410	18,659,689	287,465
Class (hedged to GBP) A-dis	—	300,000	—	751,956
Class (hedged to GBP) A-acc	—	—	340,000	—

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

	Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund (**) USD	Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF Sub-Fund USD	Bloomberg TIPS 1-10 UCITS ETF Sub-Fund USD	Bloomberg TIPS 10+ UCITS ETF Sub-Fund USD
<b>Transaction on the Fund's own shares for the period ended 30 June 2022 (continued)</b>				
NUMBER OF SHARES AS OF 30 JUNE 2022				
Class A-dis (*)	—	13,484,617	8,244,389	11,967,238
Class (CAD) A-acc (*)	5,994,397	2,954,260	47,173,468	—
Class (hedged to CHF) A-dis	—	3,293,290	—	—
Class (hedged to CHF) A-acc	64,572	—	6,754,765	—
Class (hedged to EUR) A-acc	7,815,124	12,567,547	29,837,778	246,870
Class (hedged to GBP) A-dis	—	8,972,962	—	4,172,768
Class (hedged to GBP) A-acc	—	—	1,871,034	—

(\*) The Share Class is in the Sub-Fund's base currency.

(\*\*) Sub-Fund was launched during the period, see Note 1 for further details.

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	Bloomberg US 1-3 Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US 7-10 Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US 10+ Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US Liquid Corporates 1-5 Year UCITS ETF Sub-Fund USD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>251,815,956</b>	<b>75,344,666</b>	<b>34,847,812</b>	<b>1,314,200,941</b>
<b>Net investment income / (loss)</b>	<b>820,053</b>	<b>533,184</b>	<b>445,234</b>	<b>8,339,083</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(1,722,678)	(3,140,110)	(5,073,585)	(27,821,210)
Foreign currencies and forward foreign exchange contracts	(1,719,659)	(3,309)	(2,946,062)	(27,469,998)
Future contracts	—	—	—	—
<b>Net realised gains / (losses) for the period</b>	<b>(3,442,337)</b>	<b>(3,143,419)</b>	<b>(8,019,647)</b>	<b>(55,291,208)</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(6,633,113)	(5,323,991)	(5,756,193)	(55,952,835)
Foreign currencies	(405)	—	(4,352)	2,393,939
Forward foreign exchange contracts	(1,958,842)	—	(1,325,108)	(20,258,059)
Future contracts	—	—	—	—
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(8,592,360)</b>	<b>(5,323,991)</b>	<b>(7,085,653)</b>	<b>(73,816,955)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(11,214,644)</b>	<b>(7,934,226)</b>	<b>(14,660,066)</b>	<b>(120,769,080)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>24,595,251</b>	<b>39,651,665</b>	<b>24,120,244</b>	<b>(227,374,902)</b>
<b>Dividend distribution (Note 5)</b>	<b>(66,006)</b>	<b>(191,731)</b>	<b>(376,953)</b>	<b>(2,285,842)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>13,314,601</b>	<b>31,525,708</b>	<b>9,083,225</b>	<b>(350,429,824)</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>265,130,557</b>	<b>106,870,374</b>	<b>43,931,037</b>	<b>963,771,117</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	962,479	766,619	—	24,858,422
Class (CAD) A-acc (*)	12,336,745	3,073,076	—	15,114,374
Class (hedged to CHF) A-acc	—	—	—	7,482,938
Class (hedged to EUR) A-dis	4,611,328	—	2,818,580	—
Class (hedged to EUR) A-acc	—	—	—	32,386,930
Class (hedged to GBP) A-dis	—	—	—	1,254,771
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	890,092	147,954	—	35,764,302
Class (CAD) A-acc (*)	500,011	4,403,994	—	1,429,340
Class (hedged to CHF) A-acc	—	—	—	247,852
Class (hedged to EUR) A-dis	4,702,363	—	4,845,110	—
Class (hedged to EUR) A-acc	—	—	—	6,002,483
Class (hedged to GBP) A-dis	—	—	—	195,694
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	465,000	445,000	—	39,783,115
Class (CAD) A-acc (*)	—	—	—	1,713,025
Class (hedged to CHF) A-acc	—	—	—	1,888,800
Class (hedged to EUR) A-dis	3,894,000	—	2,650,000	—
Class (hedged to EUR) A-acc	—	—	—	14,901,851
Class (hedged to GBP) A-dis	—	—	—	115,000
<b>NUMBER OF SHARES AS OF 30 JUNE 2022</b>				
Class A-dis (*)	1,387,571	469,573	—	20,839,609
Class (CAD) A-acc (*)	12,836,756	7,477,070	—	14,830,689
Class (hedged to CHF) A-acc	—	—	—	5,841,990
Class (hedged to EUR) A-dis	5,419,691	—	5,013,690	—
Class (hedged to EUR) A-acc	—	—	—	23,487,562
Class (hedged to GBP) A-dis	—	—	—	1,335,465

(\*) The Share Class is in the Sub-Fund's base currency.

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

Statement of Changes in Net Assets  
for the period ended 30 June 2022 (Unaudited)

Semi-Annual report as of 30 June 2022

	Bloomberg US Liquid Corporates UCITS ETF Sub-Fund USD	Bloomberg USD Emerging Markets Sovereign UCITS ETF Sub-Fund USD	J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF Sub-Fund CNY	J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF Sub-Fund USD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>665,688,269</b>	<b>815,454,492</b>	<b>3,175,502,758</b>	<b>193,477,537</b>
<b>Net investment income / (loss)</b>	<b>8,617,154</b>	<b>15,661,360</b>	<b>24,153,592</b>	<b>3,244,577</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(51,289,963)	(45,737,977)	27,726,063	(11,822,056)
Foreign currencies and forward foreign exchange contracts	(21,315,873)	(27,427,974)	(2,177,939)	(8,249,988)
Future contracts	—	(54,652)	—	(36,806)
<b>Net realised gains / (losses) for the period</b>	<b>(72,605,836)</b>	<b>(73,220,603)</b>	<b>25,548,124</b>	<b>(20,108,850)</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(71,184,569)	(117,699,701)	(26,588,146)	(10,567,185)
Foreign currencies	1,851,693	2,542,321	107,390	(18,605)
Forward foreign exchange contracts	(24,393,720)	(24,407,496)	—	(704,757)
Future contracts	—	5,927	—	8,633
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(93,726,596)</b>	<b>(139,558,949)</b>	<b>(26,480,756)</b>	<b>(11,281,914)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(157,715,278)</b>	<b>(197,118,192)</b>	<b>23,220,960</b>	<b>(28,146,187)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>173,047,926</b>	<b>(109,964,849)</b>	<b>(2,347,132,958)</b>	<b>(27,561,603)</b>
<b>Dividend distribution (Note 5)</b>	<b>(2,288,556)</b>	<b>(6,742,836)</b>	<b>—</b>	<b>(1,515,395)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>13,044,092</b>	<b>(313,825,877)</b>	<b>(2,323,911,998)</b>	<b>(57,223,185)</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>678,732,361</b>	<b>501,628,615</b>	<b>851,590,760</b>	<b>136,254,352</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	5,517,785	6,802,233	—	6,128,001
Class (CAD) A-acc (*)	4,237,713	702,286	38,864,032(****)	6,631,544
Class (hedged to CHF) A-acc	3,552,783	4,455,936	—	—
Class (hedged to EUR) A-acc	14,395,894	33,209,001	—	—
Class (hedged to GBP) A-dis	4,364,013	13,416,253	—	—
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	54,180,178	29,120,140	—	936,499
Class (CAD) A-acc (*)	245,821	1,648,939	975,000(****)	295,073
Class (hedged to CHF) A-acc	465,416	1,952,796	—	—
Class (hedged to EUR) A-acc	24,769,256	4,631,694	—	—
Class (hedged to GBP) A-dis	2,676,694	2,234,212	—	—
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	52,383,013	28,265,718	—	3,006,053
Class (CAD) A-acc (*)	713,150	1,901,000	29,550,000(****)	326,178
Class (hedged to CHF) A-acc	952,409	1,404,399	—	—
Class (hedged to EUR) A-acc	17,698,640	14,406,566	—	—
Class (hedged to GBP) A-dis	1,306,224	748,605	—	—
<b>NUMBER OF SHARES AS OF 30 JUNE 2022</b>				
Class A-dis (*)	7,314,950	7,656,655	—	4,058,447
Class (CAD) A-acc (*)	3,770,384	450,225	10,289,032(****)	6,600,439
Class (hedged to CHF) A-acc	3,065,790	5,004,333	—	—
Class (hedged to EUR) A-acc	21,466,510	23,434,129	—	—
Class (hedged to GBP) A-dis	5,734,483	14,901,860	—	—

(\*) The Share Class is in the Sub-Fund's base currency.  
(\*\*\*\*) The Share Class is in the USD.

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

Statement of Changes in Net Assets  
for the period ended 30 June 2022 (Unaudited)

Semi-Annual report as of 30 June 2022

	J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF Sub-Fund EUR	J.P. Morgan Global Government ESG Liquid Bond UCITS ETF Sub-Fund USD	J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF Sub-Fund USD	J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF Sub-Fund USD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>20,599,303</b>	<b>394,271,885</b>	<b>586,751,513</b>	<b>630,791,769</b>
<b>Net investment income / (loss)</b>	<b>781</b>	<b>983,224</b>	<b>16,147,987</b>	<b>6,802,186</b>
<b>Net realised gains / (losses) on:</b>				
Investments	(136,525)	(2,099,614)	(53,285,231)	(32,385,773)
Foreign currencies and forward foreign exchange contracts	6,755	(4,484,915)	(44,106,637)	(12,896,052)
Future contracts	—	—	(430,844)	(47,927)
<b>Net realised gains / (losses) for the period</b>	<b>(129,770)</b>	<b>(6,584,529)</b>	<b>(97,822,712)</b>	<b>(45,329,752)</b>
<b>Net change in unrealised gains / (losses) on:</b>				
Investments	(1,914,455)	(58,407,610)	(65,741,204)	(75,317,598)
Foreign currencies	—	(62,902)	1,747,637	1,520,799
Forward foreign exchange contracts	—	(1,976,174)	(24,095,175)	(9,835,363)
Future contracts	—	—	—	6,100
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(1,914,455)</b>	<b>(60,446,686)</b>	<b>(88,088,742)</b>	<b>(83,626,062)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(2,043,444)</b>	<b>(66,047,991)</b>	<b>(169,763,467)</b>	<b>(122,153,628)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>(4,253,519)</b>	<b>143,457,763</b>	<b>127,934,374</b>	<b>(25,271,052)</b>
<b>Dividend distribution (Note 5)</b>	<b>—</b>	<b>(69,547)</b>	<b>(4,147,414)</b>	<b>—</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>(6,296,963)</b>	<b>77,340,225</b>	<b>(45,976,507)</b>	<b>(147,424,680)</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>14,302,340</b>	<b>471,612,110</b>	<b>540,775,006</b>	<b>483,367,089</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>				
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>				
Class A-dis (*)	—	—	10,556,105	—
Class (CAD) A-acc (*)	1,800,952	7,857,085	—	13,222,527
Class (hedged to CHF) A-acc	—	7,771,095	1,034,146	2,002,735
Class (hedged to EUR) A-dis	—	—	1,628,109	—
Class (hedged to EUR) A-acc	—	12,022,412	25,380,589	28,636,931
Class (hedged to GBP) A-dis	—	2,423,226	5,239,063	—
Class (hedged to USD) A-acc	—	670,723	—	—
<b>NUMBER OF SHARES ISSUED</b>				
Class A-dis (*)	—	—	71,372,426	—
Class (CAD) A-acc (*)	—	5,019,834	—	30,452,759
Class (hedged to CHF) A-acc	—	3,304,072	309,420	512,200
Class (hedged to EUR) A-dis	—	—	687,469	—
Class (hedged to EUR) A-acc	—	10,724,363	32,109,133	6,638,855
Class (hedged to GBP) A-dis	—	568,920	3,307,905	—
Class (hedged to USD) A-acc	—	235,283	—	—
<b>NUMBER OF SHARES REPURCHASED</b>				
Class A-dis (*)	—	—	71,344,172	—
Class (CAD) A-acc (*)	380,000	3,918,604	—	19,414,100
Class (hedged to CHF) A-acc	—	190,000	97,000	85,000
Class (hedged to EUR) A-dis	—	—	543,000	—
Class (hedged to EUR) A-acc	—	2,393,057	29,994,484	19,962,800
Class (hedged to GBP) A-dis	—	225,000	167,000	—
Class (hedged to USD) A-acc	—	388,000	—	—

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



	J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF Sub-Fund EUR	J.P. Morgan Global Government ESG Liquid Bond UCITS ETF Sub-Fund USD	J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF Sub-Fund USD	J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF Sub-Fund USD
<b>Transaction on the Fund's own shares for the period ended 30 June 2022 (continued)</b>				
NUMBER OF SHARES AS OF 30 JUNE 2022				
Class A-dis (*)	—	—	10,584,359	—
Class (CAD) A-acc (*)	1,420,952	8,958,315	—	24,261,186
Class (hedged to CHF) A-acc	—	10,885,167	1,246,566	2,429,935
Class (hedged to EUR) A-dis	—	—	1,772,578	—
Class (hedged to EUR) A-acc	—	20,353,718	27,495,238	15,312,986
Class (hedged to GBP) A-dis	—	2,767,146	8,379,968	—
Class (hedged to USD) A-acc	—	518,006	—	—

(\*) The Share Class is in the Sub-Fund's base currency.

Statement of Changes in Net Assets  
for the period ended 30 June 2022 (Unaudited)

Semi-Annual report as of 30 June 2022

	SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF Sub-Fund CHF	SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF Sub-Fund CHF	Sustainable Development Bank Bonds UCITS ETF Sub-Fund USD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>179,170,248</b>	<b>217,122,835</b>	<b>1,828,252,032</b>
<b>Net investment income / (loss)</b>	<b>(191,639)</b>	<b>(52,635)</b>	<b>7,671,398</b>
<b>Net realised gains / (losses) on:</b>			
Investments	(3,813,003)	(1,584,961)	(7,093,151)
Foreign currencies and forward foreign exchange contracts	128,501	93,863	(49,602,143)
Future contracts	—	—	764,876
<b>Net realised gains / (losses) for the period</b>	<b>(3,684,502)</b>	<b>(1,491,098)</b>	<b>(55,930,418)</b>
<b>Net change in unrealised gains / (losses) on:</b>			
Investments	(8,097,762)	(25,137,567)	(100,117,642)
Foreign currencies	—	1	2,878,262
Forward foreign exchange contracts	—	—	(37,087,124)
Future contracts	—	—	—
<b>Net change in unrealised gains / (losses) for the period</b>	<b>(8,097,762)</b>	<b>(25,137,566)</b>	<b>(134,326,504)</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>	<b>(11,973,903)</b>	<b>(26,681,299)</b>	<b>(182,585,524)</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>	<b>66,138,781</b>	<b>47,194,346</b>	<b>211,497,833</b>
<b>Dividend distribution (Note 5)</b>	<b>—</b>	<b>—</b>	<b>(655,834)</b>
<b>INCREASE / (DECREASE) IN NET ASSETS</b>	<b>54,164,878</b>	<b>20,513,047</b>	<b>28,256,475</b>
<b>Exchange difference</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>NET ASSETS AS OF 30 JUNE 2022</b>	<b>233,335,126</b>	<b>237,635,882</b>	<b>1,856,508,507</b>
<b>Transaction on the Fund's own shares for the period ended 30 June 2022</b>			
<b>NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD</b>			
Class A-dis (*)	15,054,788	15,110,592	4,226,469
Class (CAD) A-acc (*)	—	—	63,191,469
Class (hedged to CHF) A-acc	—	—	15,361,456
Class (hedged to EUR) A-acc	—	—	55,412,892
Class (hedged to GBP) A-dis	—	—	12,879,900
<b>NUMBER OF SHARES ISSUED</b>			
Class A-dis (*)	6,441,037	3,738,083	8,658,154
Class (CAD) A-acc (*)	—	—	16,326,527
Class (hedged to CHF) A-acc	—	—	9,089,041
Class (hedged to EUR) A-acc	—	—	16,118,719
Class (hedged to GBP) A-dis	—	—	2,804,698
<b>NUMBER OF SHARES REPURCHASED</b>			
Class A-dis (*)	630,000	200,000	3,587,410
Class (CAD) A-acc (*)	—	—	13,833,426
Class (hedged to CHF) A-acc	—	—	721,789
Class (hedged to EUR) A-acc	—	—	12,406,587
Class (hedged to GBP) A-dis	—	—	2,305,054
<b>NUMBER OF SHARES AS OF 30 JUNE 2022</b>			
Class A-dis (*)	20,865,825	18,648,675	9,297,213
Class (CAD) A-acc (*)	—	—	65,684,570
Class (hedged to CHF) A-acc	—	—	23,728,708
Class (hedged to EUR) A-acc	—	—	59,125,024
Class (hedged to GBP) A-dis	—	—	13,379,544

(\*) The Share Class is in the Sub-Fund's base currency.

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Airlines (0.23%)</b>			
Ryanair Holdings	7,352	82,894	0.23
<b>Apparel (9.50%)</b>			
adidas	2,320	391,523	1.07
Hermes International	456	486,552	1.33
Kering	1,256	615,566	1.69
LVMH Moet Hennessy Louis Vuitton	3,394	1,974,290	5.41
<b>Auto Manufacturers (3.10%)</b>			
Bayerische Motoren Werke	4,161	305,667	0.84
Ferrari	1,507	264,026	0.72
Mercedes-Benz Group - Registered	10,144	560,152	1.54
<b>Auto Parts &amp; Equipment (0.88%)</b>			
Compagnie Generale des Etablissements Michelin	12,309	319,726	0.88
<b>Banks (9.26%)</b>			
Banco Bilbao Vizcaya Argentaria	108,826	471,271	1.29
Banco Santander	297,558	799,836	2.19
BNP Paribas	19,747	895,822	2.46
ING Groep	68,519	646,203	1.77
Intesa Sanpaolo	318,745	567,366	1.55
<b>Beverages (1.28%)</b>			
Pernod Ricard	2,662	466,649	1.28
<b>Building Materials (0.91%)</b>			
CRH	10,071	332,343	0.91
<b>Chemicals (11.10%)</b>			
Air Liquide	6,703	858,788	2.35
BASF	11,901	494,189	1.35
Koninklijke DSM	2,251	308,612	0.85
Linde	8,726	2,390,488	6.55
<b>Computers (0.62%)</b>			
Teleperformance	767	224,961	0.62
<b>Cosmetics &amp; Personal Care (3.81%)</b>			
L'Oreal	4,221	1,389,975	3.81
<b>Diversified Financial Services (1.08%)</b>			
Deutsche Boerse	2,469	394,052	1.08
<b>Electric (3.27%)</b>			
Iberdrola	102,045	1,009,837	2.77
Terna - Rete Elettrica Nazionale	24,430	182,932	0.50
<b>Electrical Components &amp; Equipment (3.95%)</b>			
Legrand	4,617	325,314	0.89
Schneider Electric	9,888	1,116,355	3.06
<b>Engineering &amp; Construction (1.69%)</b>			
Vinci	7,278	618,339	1.69
<b>Food (1.57%)</b>			
Carrefour	7,783	131,416	0.36
Danone	8,301	442,111	1.21
<b>Healthcare Products (0.87%)</b>			
Koninklijke Philips	15,405	316,650	0.87
<b>Insurance (7.11%)</b>			
Allianz - Registered	7,126	1,297,787	3.56
AXA	34,567	748,721	2.05
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	2,447	548,618	1.50

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)  
Transferable securities listed on an Official Stock Exchange**

	<b>Quantity</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>		
<b>Internet (1.97%)</b>					
Prosus	11,509	719,082	1.97		
<b>Machinery - Diversified (1.17%)</b>					
CNH Industrial	17,193	189,467	0.52		
Kone - Class B	5,242	237,777	0.65		
<b>Miscellaneous Manufacturers (2.58%)</b>					
Siemens - Registered	9,693	941,093	2.58		
<b>Oil &amp; Gas (7.64%)</b>					
Eni	43,892	497,209	1.36		
TotalEnergies	45,489	2,291,281	6.28		
<b>Pharmaceuticals &amp; Biotechnology (6.62%)</b>					
Bayer - Registered	12,687	719,607	1.97		
Merck	1,681	270,641	0.74		
Sanofi	14,803	1,426,121	3.91		
<b>Real Estate (1.01%)</b>					
Vonovia	12,494	367,324	1.01		
<b>Retail (0.85%)</b>					
Industria de Diseno Textil	14,385	310,572	0.85		
<b>Semiconductors (9.94%)</b>					
ASML Holding	7,096	3,234,711	8.87		
Infineon Technologies	16,942	391,191	1.07		
<b>Software (3.35%)</b>					
SAP	14,074	1,223,453	3.35		
<b>Telecommunications (3.14%)</b>					
Deutsche Telekom - Registered	60,490	1,146,044	3.14		
<b>Transportation (1.25%)</b>					
Deutsche Post - Registered	12,761	456,078	1.25		
<b>Total Common Stocks</b>		<b>36,400,682</b>	<b>99.75</b>		
<b>TOTAL INVESTMENTS (Cost EUR 40,927,100)</b>		<b>36,400,682</b>	<b>99.75</b>		
<b>Other net assets</b>		<b>89,436</b>	<b>0.25</b>		
<b>TOTAL NET ASSETS</b>		<b>36,490,118</b>	<b>100.00</b>		
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EURO STOXX 50 ESG Index Futures 16/09/2022	UBS AG	70,525	5	(1,525)	(0.00)
<b>Total Future Contracts</b>		<b>70,525</b>	<b>5</b>	<b>(1,525)</b>	<b>(0.00)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Belgium (1.77%)</b>			
Anheuser-Busch InBev	126,278	6,485,638	1.77
<b>Finland (0.70%)</b>			
Kone - Class B	56,945	2,583,025	0.70
<b>France (39.49%)</b>			
Air Liquide	74,062	9,488,824	2.58
Airbus	82,581	7,634,614	2.08
AXA	279,932	6,063,327	1.65
BNP Paribas	161,061	7,306,532	1.99
Danone	90,540	4,822,160	1.31
EssilorLuxottica	42,553	6,080,824	1.66
Hermes International	4,991	5,325,397	1.45
Kering	10,294	5,045,089	1.37
L'Oreal	34,361	11,315,077	3.08
LVMH Moet Hennessy Louis Vuitton	37,251	21,668,907	5.90
Pernod Ricard	29,002	5,084,051	1.39
Safran	53,763	5,065,012	1.38
Sanofi	162,297	15,635,693	4.26
Schneider Electric	80,503	9,088,789	2.48
TotalEnergies	369,252	18,599,223	5.07
Vinci	79,551	6,758,653	1.84
<b>Germany (24.94%)</b>			
adidas	25,255	4,262,034	1.16
Allianz - Registered	57,765	10,520,162	2.87
BASF	130,037	5,399,786	1.47
Bayer - Registered	139,023	7,885,384	2.15
Bayerische Motoren Werke	45,263	3,325,020	0.91
Deutsche Boerse	26,970	4,304,412	1.17
Deutsche Post - Registered	139,580	4,988,589	1.36
Deutsche Telekom - Registered	490,539	9,293,752	2.53
Infineon Technologies	185,085	4,273,613	1.16
Mercedes-Benz Group - Registered	111,427	6,152,999	1.68
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	19,862	4,453,060	1.21
SAP	154,319	13,414,951	3.65
Siemens - Registered	106,274	10,318,143	2.81
Vonovia	101,776	2,992,214	0.81
<b>Ireland (1.63%)</b>			
CRH	109,001	3,597,033	0.98
Flutter Entertainment	24,755	2,388,362	0.65
<b>Italy (3.92%)</b>			
Enel	1,101,235	5,748,447	1.57
Eni	356,462	4,038,002	1.10
Intesa Sanpaolo	2,579,190	4,590,958	1.25
<b>Netherlands (14.97%)</b>			
Adyen	4,046	5,615,848	1.53
ASML Holding	57,529	26,224,595	7.14
ING Groep	552,569	5,211,278	1.42
Koninklijke Ahold Delhaize	147,906	3,676,943	1.00
Koninklijke Philips	124,993	2,569,231	0.70
Prosus	126,510	7,904,345	2.15
Stellantis	320,725	3,781,989	1.03
<b>Spain (5.97%)</b>			
Banco Bilbao Vizcaya Argentaria	878,218	3,803,123	1.04
Banco Santander	2,419,873	6,504,619	1.77
Iberdrola	831,755	8,231,047	2.24
Industria de Diseno Textil	156,868	3,386,780	0.92

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

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)  
Transferable securities listed on an Official Stock Exchange

		Quantity	Market Value EUR	% of Net Assets	
<b>United Kingdom (5.28%)</b>					
Linde		70,784	19,391,277	5.28	
<b>Total Common Stocks</b>			<b>362,298,831</b>	<b>98.67</b>	
<b>Preferred Stocks</b>					
<b>Germany (0.90%)</b>					
Volkswagen		25,852	3,294,062	0.90	
<b>Total Preferred Stocks</b>			<b>3,294,062</b>	<b>0.90</b>	
<b>TOTAL INVESTMENTS (Cost EUR 336,828,149)</b>			<b>365,592,893</b>	<b>99.57</b>	
<b>Other net assets</b>			<b>1,593,651</b>	<b>0.43</b>	
<b>TOTAL NET ASSETS</b>			<b>367,186,544</b>	<b>100.00</b>	
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EURO STOXX 50 Index Futures 16/09/2022	UBS AG	1,582,860	46	(34,730)	(0.01)
<b>Total Future Contracts</b>		<b>1,582,860</b>	<b>46</b>	<b>(34,730)</b>	<b>(0.01)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Apparel (2.28%)</b>			
Hermes International	593	632,731	1.19
LVMH Moet Hennessy Louis Vuitton	990	575,883	1.09
<b>Auto Manufacturers (1.31%)</b>			
Ferrari	3,973	696,070	1.31
<b>Auto Parts &amp; Equipment (0.91%)</b>			
Compagnie Generale des Etablissements Michelin	18,640	484,174	0.91
<b>Beverages (6.96%)</b>			
Davide Campari-Milano	62,186	624,037	1.18
Heineken	7,374	641,538	1.21
Heineken Holding	9,874	685,749	1.29
JDE Peet's	17,918	486,653	0.92
Pernod Ricard	4,172	731,352	1.38
Remy Cointreau	3,132	522,104	0.98
<b>Chemicals (8.51%)</b>			
Air Liquide	7,540	966,025	1.82
Akzo Nobel	6,751	422,748	0.80
Arkema	4,770	405,068	0.76
Brenntag	7,873	488,913	0.92
Evonik Industries	22,272	453,458	0.85
Koninklijke DSM	6,299	863,593	1.63
Symrise	8,823	916,268	1.73
<b>Commercial Services (1.31%)</b>			
Bureau Veritas	28,329	692,644	1.31
<b>Cosmetics &amp; Personal Care (3.45%)</b>			
Beiersdorf	10,184	992,737	1.87
L'Oreal	2,544	837,739	1.58
<b>Distribution &amp; Wholesale (0.90%)</b>			
IMCD	3,664	479,801	0.90
<b>Diversified Financial Services (2.58%)</b>			
Deutsche Boerse	3,956	631,378	1.19
Euronext	9,476	738,180	1.39
<b>Electric (10.30%)</b>			
E.ON	79,322	635,211	1.20
EDP - Energias de Portugal	132,281	588,915	1.11
Elia Group	3,713	501,998	0.95
Endesa	29,406	529,308	1.00
Enel	82,720	431,798	0.81
Iberdrola	63,947	632,819	1.19
Red Electrica	50,785	915,400	1.73
RWE	12,831	450,111	0.85
Terna - Rete Elettrica Nazionale	103,581	775,615	1.46
<b>Electrical Components &amp; Equipment (1.98%)</b>			
Legrand	8,189	576,997	1.09
Schneider Electric	4,211	475,422	0.89
<b>Engineering &amp; Construction (2.86%)</b>			
Cellnex Telecom	12,966	480,131	0.90
Ferrovial	20,008	483,993	0.91
Infrastrutture Wireless Italiane	57,273	554,632	1.05
<b>Entertainment (1.07%)</b>			
Universal Music Group	29,540	565,218	1.07
<b>Food (8.33%)</b>			
Carrefour	32,168	543,156	1.03
Danone	15,176	808,274	1.52
Jeronimo Martins	40,793	846,047	1.60

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Food (8.33%) (continued)</b>			
Kerry Group - Class A	8,607	786,163	1.48
Kesko - Class B	20,563	462,873	0.87
Koninklijke Ahold Delhaize	39,009	969,764	1.83
<b>Forest Products &amp; Paper (1.03%)</b>			
UPM-Kymmene	18,782	544,866	1.03
<b>Gas (3.70%)</b>			
Enagas	33,016	695,647	1.31
Naturgy Energy Group	19,578	537,808	1.01
Snam	145,847	729,089	1.38
<b>Healthcare Products (2.96%)</b>			
EssilorLuxottica	3,776	539,590	1.01
Koninklijke Philips	22,950	471,737	0.89
Siemens Healthineers	11,573	561,175	1.06
<b>Healthcare Services (1.07%)</b>			
Fresenius Medical Care & Co	11,899	566,749	1.07
<b>Home Furnishings (1.10%)</b>			
SEB	6,352	581,526	1.10
<b>Household Products (1.54%)</b>			
Henkel & Co	13,947	814,505	1.54
<b>Insurance (2.70%)</b>			
Assicurazioni Generali	30,365	462,307	0.87
Hannover Rueck	3,300	457,050	0.86
Sampo - Class A	12,369	513,561	0.97
<b>Internet (1.21%)</b>			
Scout24	13,116	642,553	1.21
<b>Investment Companies (2.29%)</b>			
Groupe Bruxelles Lambert	9,257	737,598	1.39
Sofina	2,437	475,215	0.90
<b>Machinery - Diversified (1.92%)</b>			
Kone - Class B	22,467	1,019,103	1.92
<b>Media (3.93%)</b>			
Bollore	108,602	480,021	0.91
Vivendi	68,527	664,438	1.25
Wolters Kluwer	10,158	940,224	1.77
<b>Miscellaneous Manufacturers (2.53%)</b>			
Alstom	19,341	417,572	0.79
Knorr-Bremse	9,506	517,316	0.98
Siemens - Registered	4,173	405,157	0.76
<b>Pharmaceuticals &amp; Biotechnology (6.08%)</b>			
Grifols	25,565	461,065	0.87
Merck	3,834	617,274	1.16
Recordati Industria Chimica e Farmaceutica	20,251	840,619	1.59
Sanofi	8,730	841,048	1.59
UCB	5,733	462,309	0.87
<b>Real Estate (2.62%)</b>			
LEG Immobilien	9,213	728,932	1.37
Vonovia	22,464	660,442	1.25
<b>Real Estate Investment Trusts (1.75%)</b>			
Gecina - REIT	4,831	429,959	0.81
Warehouses De Pauw - REIT	16,639	499,170	0.94
<b>Software (1.12%)</b>			
Dassault Systemes	16,964	595,691	1.12

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



**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

		<b>Quantity</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>	
<b>Telecommunications (6.78%)</b>					
Deutsche Telekom - Registered		43,965	832,961	1.57	
Elisa		16,763	898,832	1.69	
Koninklijke KPN		178,628	607,514	1.15	
Orange		64,269	721,098	1.36	
Proximus		38,282	538,436	1.01	
<b>Transportation (1.08%)</b>					
Deutsche Post - Registered		15,974	570,911	1.08	
<b>Total Common Stocks</b>			<b>52,063,756</b>	<b>98.16</b>	
<b>Preferred Stocks</b>					
<b>Household Products (1.33%)</b>					
Henkel & Co		11,979	704,126	1.33	
<b>Total Preferred Stocks</b>			<b>704,126</b>	<b>1.33</b>	
<b>TOTAL INVESTMENTS (Cost EUR 53,535,829)</b>			<b>52,767,882</b>	<b>99.49</b>	
<b>Other net assets</b>			<b>267,868</b>	<b>0.51</b>	
<b>TOTAL NET ASSETS</b>			<b>53,035,750</b>	<b>100.00</b>	
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EURO STOXX 50 Index Futures 16/09/2022	UBS AG	172,050	5	(3,005)	(0.01)
<b>Total Future Contracts</b>		<b>172,050</b>	<b>5</b>	<b>(3,005)</b>	<b>(0.01)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (1.01%)</b>			
Publicis Groupe	38,470	1,795,010	1.01
<b>Aerospace &amp; Defense (0.94%)</b>			
Dassault Aviation	2,578	383,864	0.22
Thales	10,995	1,286,965	0.72
<b>Auto Manufacturers (4.69%)</b>			
Stellantis	708,588	8,355,670	4.69
<b>Auto Parts &amp; Equipment (2.08%)</b>			
Compagnie Generale des Etablissements Michelin	142,564	3,703,100	2.08
<b>Beverages (0.20%)</b>			
JDE Peet's	13,470	365,845	0.20
<b>Building Materials (3.63%)</b>			
CRH	127,086	4,193,838	2.35
HeidelbergCement	49,704	2,278,431	1.28
<b>Chemicals (8.93%)</b>			
Akzo Nobel	22,789	1,427,047	0.80
Arkema	11,766	999,169	0.56
BASF	195,237	8,107,216	4.55
Brenntag	22,147	1,375,329	0.77
Covestro	58,506	1,929,528	1.08
Evonik Industries	41,938	853,857	0.48
Umicore	37,121	1,236,872	0.69
<b>Commercial Services (0.75%)</b>			
Randstad	28,865	1,333,563	0.75
<b>Computers (1.29%)</b>			
Capgemini	14,054	2,297,126	1.29
<b>Diversified Financial Services (0.65%)</b>			
Amundi	11,929	622,694	0.35
Euronext	6,972	543,119	0.30
<b>Electric (5.45%)</b>			
Endesa	52,084	937,512	0.53
Iberdrola	800,554	7,922,282	4.44
Red Electrica	47,441	855,124	0.48
<b>Electrical Components &amp; Equipment (3.69%)</b>			
Prysmian	38,619	1,012,204	0.57
Schneider Electric	49,310	5,567,099	3.12
<b>Engineering &amp; Construction (1.34%)</b>			
Bouygues	81,338	2,388,084	1.34
<b>Food (8.18%)</b>			
Danone	88,623	4,720,061	2.65
Jeronimo Martins	44,259	917,932	0.52
Kesko - Class B	37,534	844,890	0.47
Koninklijke Ahold Delhaize	325,880	8,101,377	4.54
<b>Forest Products &amp; Paper (2.77%)</b>			
Smurfit Kappa Group	42,393	1,359,968	0.76
Stora Enso - Class R	93,770	1,403,268	0.79
UPM-Kymmene	74,822	2,170,586	1.22
<b>Gas (0.68%)</b>			
Snam	242,090	1,210,208	0.68
<b>Healthcare Products (2.11%)</b>			
Koninklijke Philips	183,003	3,761,627	2.11

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Home Furnishings (0.24%)</b>			
SEB	4,649	425,616	0.24
<b>Household Products (0.59%)</b>			
Henkel & Co	18,182	1,061,829	0.59
<b>Insurance (23.71%)</b>			
Ageas	40,816	1,713,456	0.96
Allianz - Registered	49,050	8,932,986	5.01
Assicurazioni Generali	339,247	5,165,036	2.90
AXA	413,910	8,965,291	5.03
Hannover Rueck	11,279	1,562,141	0.88
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	37,228	8,346,518	4.68
NN Group	119,769	5,190,788	2.91
Sampo - Class A	57,529	2,388,604	1.34
<b>Internet (2.79%)</b>			
Prosus	70,389	4,397,905	2.47
United Internet - Registered	21,005	571,966	0.32
<b>Investment Companies (0.49%)</b>			
Sofina	4,446	866,970	0.49
<b>Machinery - Diversified (0.71%)</b>			
KION Group	18,983	751,537	0.42
Wartsila	68,722	510,604	0.29
<b>Oil &amp; Gas (8.61%)</b>			
OMV	42,132	1,885,828	1.06
Repsol	294,511	4,137,880	2.32
TotalEnergies	185,128	9,324,897	5.23
<b>Pharmaceuticals &amp; Biotechnology (6.01%)</b>			
Ipsen	4,783	430,709	0.24
Sanofi	95,110	9,162,897	5.14
UCB	13,973	1,126,783	0.63
<b>Semiconductors (0.78%)</b>			
STMicroelectronics	46,326	1,389,780	0.78
<b>Telecommunications (0.33%)</b>			
Proximus	42,520	598,044	0.33
<b>Transportation (4.18%)</b>			
Deutsche Post - Registered	208,764	7,461,225	4.18
<b>Total Common Stocks</b>		<b>172,629,755</b>	<b>96.83</b>
<b>Preferred Stocks</b>			
<b>Auto Manufacturers (1.77%)</b>			
Porsche Automobil Holding	49,925	3,151,266	1.77
<b>Household Products (1.00%)</b>			
Henkel & Co	30,338	1,783,268	1.00
<b>Total Preferred Stocks</b>		<b>4,934,534</b>	<b>2.77</b>
<b>TOTAL INVESTMENTS (Cost EUR 195,975,666)</b>		<b>177,564,289</b>	<b>99.60</b>
<b>Other net assets</b>		<b>720,599</b>	<b>0.40</b>
<b>TOTAL NET ASSETS</b>		<b>178,284,888</b>	<b>100.00</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)  
Future Contracts**

<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EURO STOXX 50 Index Futures 16/09/2022	UBS AG	619,380	<u>18</u>	<u>(16,130)</u>	<u>(0.01)</u>
<b>Total Future Contracts</b>		<b>619,380</b>	<b><u>18</u></b>	<b><u>(16,130)</u></b>	<b><u>(0.01)</u></b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)  
Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Aerospace &amp; Defense (0.94%)</b>			
Rheinmetall	5,966	1,314,310	0.94
<b>Apparel (16.00%)</b>			
adidas	22,219	3,749,678	2.69
Hermes International	5,388	5,748,996	4.12
Kering	11,135	5,457,264	3.92
LVMH Moet Hennessy Louis Vuitton	12,635	7,349,779	5.27
<b>Auto Manufacturers (5.78%)</b>			
Ferrari	19,385	3,396,252	2.44
Stellantis	395,138	4,659,467	3.34
<b>Banks (0.68%)</b>			
FinecoBank Banca Fineco	83,184	949,961	0.68
<b>Building Materials (0.91%)</b>			
Kingspan Group	22,125	1,269,975	0.91
<b>Chemicals (2.22%)</b>			
Brenntag	20,041	1,244,546	0.89
Covestro	26,679	879,874	0.63
Umicore	29,285	975,776	0.70
<b>Commercial Services (4.29%)</b>			
Adyen	3,768	5,229,984	3.75
Randstad	16,343	755,047	0.54
<b>Computers (0.32%)</b>			
Bechtle	11,620	453,296	0.32
<b>Cosmetics &amp; Personal Care (6.41%)</b>			
Beiersdorf	13,054	1,272,504	0.91
L'Oreal	23,264	7,660,835	5.50
<b>Diversified Financial Services (2.75%)</b>			
Deutsche Boerse	24,004	3,831,038	2.75
<b>Electric (1.13%)</b>			
Endesa	43,171	777,078	0.56
Verbund	8,586	801,503	0.57
<b>Electrical Components &amp; Equipment (6.31%)</b>			
Legrand	32,738	2,306,720	1.65
Schneider Electric	57,517	6,493,669	4.66
<b>Entertainment (0.41%)</b>			
La Francaise des Jeux SAEM	17,442	575,935	0.41
<b>Food (2.42%)</b>			
Jeronimo Martins	36,419	755,330	0.54
Kerry Group - Class A	19,381	1,770,260	1.27
Kesko - Class B	38,023	855,898	0.61
<b>Forest Products &amp; Paper (0.71%)</b>			
Smurfit Kappa Group	30,766	986,973	0.71
<b>Healthcare Products (3.95%)</b>			
Carl Zeiss Meditec	5,477	623,830	0.45
DiaSorin	3,553	444,836	0.32
QIAGEN	29,183	1,304,480	0.93
Sartorius Stedim Biotech	4,626	1,384,562	0.99
Siemens Healthineers	36,240	1,757,277	1.26
<b>Healthcare Services (1.39%)</b>			
BioMerieux	6,401	596,573	0.43
Eurofins Scientific	17,794	1,335,974	0.96

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Home Furnishings (0.32%)</b>			
Rational	795	440,828	0.32
<b>Household Products (0.55%)</b>			
Henkel & Co	13,114	765,858	0.55
<b>Insurance (6.75%)</b>			
Allianz - Registered	36,869	6,714,582	4.82
Sampo - Class A	64,823	2,691,451	1.93
<b>Investment Companies (0.35%)</b>			
Sofina	2,536	494,520	0.35
<b>Machinery - Diversified (2.53%)</b>			
GEA Group	20,444	672,403	0.48
Kone - Class B	62,808	2,848,971	2.05
<b>Media (2.65%)</b>			
Wolters Kluwer	39,880	3,691,293	2.65
<b>Miscellaneous Manufacturers (0.44%)</b>			
Knorr-Bremse	11,179	608,361	0.44
<b>Oil &amp; Gas (1.86%)</b>			
Neste	61,413	2,594,085	1.86
<b>Pharmaceuticals &amp; Biotechnology (4.33%)</b>			
Ipsen	5,991	539,489	0.39
Merck	16,456	2,649,416	1.90
Orion - Class B	18,325	780,645	0.56
Recordati Industria Chimica e Farmaceutica	17,457	724,640	0.52
UCB	16,712	1,347,656	0.96
<b>Retail (3.27%)</b>			
Industria de Diseno Textil	158,041	3,412,105	2.45
Moncler	27,901	1,141,988	0.82
<b>Semiconductors (7.98%)</b>			
ASM International	7,580	1,808,588	1.30
ASML Holding	14,283	6,510,906	4.67
STMicroelectronics	93,664	2,809,920	2.01
<b>Software (5.36%)</b>			
Nemetschek	9,546	551,377	0.40
SAP	79,586	6,918,411	4.96
<b>Telecommunications (0.86%)</b>			
Elisa	22,356	1,198,729	0.86
<b>Transportation (3.76%)</b>			
Deutsche Post - Registered	146,902	5,250,278	3.76
<b>Total Common Stocks</b>		<b>136,135,980</b>	<b>97.63</b>
<b>Preferred Stocks</b>			
<b>Electronics (0.78%)</b>			
Sartorius	3,282	1,094,219	0.78
<b>Household Products (0.95%)</b>			
Henkel & Co	22,478	1,321,257	0.95
<b>Total Preferred Stocks</b>		<b>2,415,476</b>	<b>1.73</b>
<b>TOTAL INVESTMENTS (Cost EUR 154,349,454)</b>		<b>138,551,456</b>	<b>99.36</b>
<b>Other net assets</b>		<b>893,292</b>	<b>0.64</b>
<b>TOTAL NET ASSETS</b>		<b>139,444,748</b>	<b>100.00</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Forward Foreign Exchange Contracts**

<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>		<b>% of Net Assets</b>
CHF 18,868,383	EUR 18,377,000	05 July 2022		475,013	0.34
<b>Total Forward Foreign Exchange Contracts</b>				<b>475,013</b>	<b>0.34</b>
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EURO STOXX 50 Index Futures 16/09/2022	UBS AG	206,460	6	(3,975)	(0.00)
<b>Total Future Contracts</b>		<b>206,460</b>	<b>6</b>	<b>(3,975)</b>	<b>(0.00)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in GBP) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value GBP	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.46%)</b>			
WPP	45,212	372,818	0.46
<b>Aerospace &amp; Defense (2.06%)</b>			
BAE Systems	133,445	1,107,860	1.37
Meggitt	32,921	259,747	0.32
Rolls-Royce Holdings	355,793	295,130	0.37
<b>Agriculture (5.10%)</b>			
British American Tobacco	96,249	3,387,483	4.20
Imperial Brands	39,730	729,443	0.90
<b>Airlines (0.21%)</b>			
International Consolidated Airlines Group	157,366	169,357	0.21
<b>Apparel (0.34%)</b>			
Burberry Group	16,704	274,113	0.34
<b>Banks (10.00%)</b>			
Barclays	706,749	1,082,174	1.34
HSBC Holdings	855,514	4,582,133	5.68
Lloyds Banking Group	2,968,464	1,255,957	1.56
Natwest Group	228,533	498,888	0.62
Standard Chartered	104,914	648,998	0.80
<b>Beverages (4.38%)</b>			
Coca-Cola HBC	8,102	147,618	0.18
Diageo	95,923	3,386,562	4.20
<b>Building Materials (1.14%)</b>			
CRH	32,672	922,657	1.14
<b>Chemicals (0.46%)</b>			
Croda International	5,707	369,357	0.46
<b>Commercial Services (4.95%)</b>			
Ashtead Group	18,859	648,561	0.81
Experian	38,901	935,958	1.16
Intertek Group	6,783	285,293	0.35
RELX	78,306	1,743,092	2.16
Rentokil Initial	79,237	376,059	0.47
<b>Computers (0.16%)</b>			
Avast	24,277	125,512	0.16
<b>Cosmetics &amp; Personal Care (4.98%)</b>			
Unilever - GB	105,039	3,908,501	4.85
Unilever - NL	2,825	105,349	0.13
<b>Distribution &amp; Wholesale (0.70%)</b>			
Bunzl	14,309	389,062	0.48
RS Group	20,246	175,938	0.22
<b>Diversified Financial Services (2.27%)</b>			
abrdn	89,177	142,550	0.18
Hargreaves Lansdown	15,697	123,661	0.15
London Stock Exchange Group	15,532	1,185,402	1.47
Schroders	4,913	131,275	0.16
St James's Place	22,376	246,695	0.31
<b>Electric (2.93%)</b>			
National Grid	154,537	1,625,729	2.02
SSE	45,460	734,634	0.91
<b>Electronics (0.40%)</b>			
Halma	16,179	325,036	0.40

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



**Schedule of Investments as at 30 June 2022 (Expressed in GBP) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value GBP	% of Net Assets
<b>Entertainment (1.14%)</b>			
Entain	24,511	305,162	0.38
Flutter Entertainment	7,456	614,673	0.76
<b>Food (3.29%)</b>			
Associated British Foods	14,576	230,009	0.28
Compass Group	75,505	1,268,484	1.57
J Sainsbury	74,560	152,102	0.19
Ocado Group	24,801	193,746	0.24
Tesco	318,219	813,050	1.01
<b>Forest Products &amp; Paper (0.74%)</b>			
Mondi	20,278	295,045	0.37
Smurfit Kappa Group	10,902	300,459	0.37
<b>Gas (0.24%)</b>			
Centrica	245,818	196,654	0.24
<b>Healthcare Products (0.53%)</b>			
Smith & Nephew	37,299	428,006	0.53
<b>Healthcare Services (0.00%)</b>			
NMC Health *	4,207	0	0.00
<b>Home Builders (0.98%)</b>			
Barratt Developments	43,297	198,040	0.24
Berkeley Group Holdings	4,309	160,467	0.20
Persimmon	13,419	249,996	0.31
Taylor Wimpey	156,389	182,428	0.23
<b>Home Furnishings (0.18%)</b>			
Howden Joinery Group	23,748	143,106	0.18
<b>Household Products (2.06%)</b>			
Reckitt Benckiser Group	26,884	1,658,743	2.06
<b>Insurance (3.57%)</b>			
Admiral Group	9,686	217,354	0.27
Aviva	120,191	482,326	0.60
Legal & General Group	249,637	597,881	0.74
M&G	107,633	209,454	0.26
Phoenix Group Holdings	32,002	188,940	0.23
Prudential	116,563	1,184,280	1.47
<b>Internet (0.53%)</b>			
Auto Trader Group	39,225	217,699	0.27
Rightmove	36,565	207,835	0.26
<b>Investment Companies (0.34%)</b>			
Melrose Industries	182,841	273,713	0.34
<b>Iron &amp; Steel (0.00%)</b>			
Evraz *	23,835	0	0.00
<b>Lodging (0.68%)</b>			
InterContinental Hotels Group	7,644	332,514	0.41
Whitbread	8,710	215,834	0.27
<b>Machinery - Diversified (0.38%)</b>			
Spirax-Sarco Engineering	3,090	305,230	0.38
<b>Media (0.71%)</b>			
Informa	62,884	332,531	0.41
Pearson	32,378	242,770	0.30
<b>Mining (8.19%)</b>			
Anglo American	51,349	1,508,120	1.87
Antofagasta	14,401	166,332	0.21
Endeavour Mining	7,743	131,786	0.16
Fresnillo	7,601	58,284	0.07

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

**Schedule of Investments as at 30 June 2022 (Expressed in GBP) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value GBP	% of Net Assets
<b>Mining (8.19%) (continued)</b>			
Glencore	554,447	2,467,844	3.06
Rio Tinto	46,166	2,269,751	2.82
<b>Miscellaneous Manufacturers (0.29%)</b>			
Smiths Group	16,528	231,309	0.29
<b>Oil &amp; Gas (12.71%)</b>			
BP	810,514	3,147,226	3.90
DCC	4,104	209,222	0.26
Harbour Energy	24,343	88,560	0.11
Shell	318,967	6,806,755	8.44
<b>Packaging &amp; Containers (0.18%)</b>			
DS Smith	52,991	146,944	0.18
<b>Pharmaceuticals &amp; Biotechnology (13.77%)</b>			
AstraZeneca	65,743	7,100,244	8.80
Dechra Pharmaceuticals	4,562	157,754	0.20
GSK	211,631	3,736,557	4.63
Hikma Pharmaceuticals	7,001	113,241	0.14
<b>Private Equity (0.74%)</b>			
3i Group	40,345	447,224	0.55
Intermediate Capital Group	11,571	151,465	0.19
<b>Real Estate Investment Trusts (1.26%)</b>			
British Land - REIT	38,825	173,586	0.22
Land Securities Group - REIT	30,767	204,293	0.25
Segro - REIT	50,988	498,051	0.62
UNITE Group - REIT	12,819	136,394	0.17
<b>Retail (0.98%)</b>			
B&M European Value Retail	40,210	147,450	0.18
JD Sports Fashion	102,510	118,297	0.15
Kingfisher	86,403	211,082	0.26
Next	5,387	315,678	0.39
<b>Software (0.48%)</b>			
AVEVA Group	4,919	110,727	0.14
Sage Group	43,216	274,335	0.34
<b>Telecommunications (2.63%)</b>			
Airtel Africa	45,503	61,520	0.08
BT Group	295,585	550,675	0.68
Vodafone Group	1,192,127	1,509,948	1.87
<b>Water (0.72%)</b>			
Severn Trent	10,663	289,927	0.36
United Utilities Group	28,375	289,425	0.36
<b>Total Common Stocks</b>		<b>78,927,139</b>	<b>97.86</b>
<b>Funds</b>			
<b>Investment Companies (0.74%)</b>			
Pershing Square Holdings	6,625	162,313	0.20
Scottish Mortgage Investment Trust	61,240	438,111	0.54
<b>Total Funds</b>		<b>600,424</b>	<b>0.74</b>
<b>TOTAL INVESTMENTS (Cost GBP 70,920,252)</b>		<b>79,527,563</b>	<b>98.60</b>
<b>Other net assets</b>		<b>1,127,723</b>	<b>1.40</b>
<b>TOTAL NET ASSETS</b>		<b>80,655,286</b>	<b>100.00</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in GBP) (Unaudited)  
Future Contracts**

<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) GBP</b>	<b>% of Net Assets</b>
FTSE 100 Index Futures 16/09/2022	UBS AG	1,139,360	16	(7,120)	(0.01)
<b>Total Future Contracts</b>		<b>1,139,360</b>	<b>16</b>	<b>(7,120)</b>	<b>(0.01)</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 GBP has been rounded down to zero.

**Schedule of Investments as at 30 June 2022 (Expressed in CAD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value CAD	% of Net Assets
<b>Common Stocks</b>			
<b>Aerospace &amp; Defense (0.44%)</b>			
CAE	391,146	12,407,151	0.44
<b>Airlines (0.12%)</b>			
Air Canada	212,166	3,403,143	0.12
<b>Apparel (0.31%)</b>			
Gildan Activewear	232,056	8,597,675	0.31
<b>Auto Parts &amp; Equipment (0.88%)</b>			
Magna International	349,739	24,719,553	0.88
<b>Banks (25.70%)</b>			
Bank of Montreal	795,620	98,481,844	3.51
Bank of Nova Scotia	1,490,968	113,581,942	4.05
Canadian Imperial Bank of Commerce	1,105,903	69,129,996	2.46
National Bank of Canada	415,726	35,116,375	1.25
Royal Bank of Canada	1,737,340	216,542,058	7.71
Toronto-Dominion Bank	2,235,283	188,680,238	6.72
<b>Chemicals (2.47%)</b>			
Nutrien	676,686	69,367,082	2.47
<b>Commercial Services (0.54%)</b>			
Nuvei	82,707	3,847,530	0.14
Ritchie Bros Auctioneers	135,128	11,316,970	0.40
<b>Computers (0.98%)</b>			
CGI	267,712	27,451,188	0.98
<b>Distribution &amp; Wholesale (0.38%)</b>			
Toromont Industries	101,368	10,550,381	0.38
<b>Diversified Financial Services (0.44%)</b>			
IGM Financial	100,656	3,472,632	0.12
TMX Group	68,589	8,985,159	0.32
<b>Electric (3.80%)</b>			
Algonquin Power & Utilities	824,412	14,262,328	0.51
Brookfield Renewable - Class A	159,224	7,300,420	0.26
Canadian Utilities - Class A	156,086	5,992,142	0.21
Emera	319,016	19,236,665	0.68
Fortis	579,210	35,244,928	1.26
Hydro One	405,084	14,019,957	0.50
Northland Power	279,551	10,712,394	0.38
<b>Engineering &amp; Construction (0.75%)</b>			
WSP Global	145,035	21,108,394	0.75
<b>Environmental Control (0.26%)</b>			
GFL Environmental	218,210	7,235,844	0.26
<b>Food (2.65%)</b>			
Empire - Class A	204,817	8,120,994	0.29
George Weston	89,403	13,443,529	0.48
Loblaw Companies	205,034	23,802,397	0.84
Metro	296,146	20,460,727	0.73
Saputo	308,482	8,659,090	0.31
<b>Forest Products &amp; Paper (0.26%)</b>			
West Fraser Timber	74,808	7,388,786	0.26
<b>Gas (0.33%)</b>			
AltaGas	340,931	9,259,686	0.33
<b>Insurance (7.04%)</b>			
Fairfax Financial Holdings	30,828	21,027,779	0.75
Great-West Lifeco	342,564	10,766,787	0.38
iA Financial	131,654	8,428,489	0.30

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

**Schedule of Investments as at 30 June 2022 (Expressed in CAD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value CAD	% of Net Assets
<b>Insurance (7.04%) (continued)</b>			
Intact Financial	215,448	39,116,739	1.39
Manulife Financial	2,381,804	53,161,865	1.90
Power of Canada	688,094	22,789,673	0.81
Sun Life Financial	718,125	42,355,012	1.51
<b>Internet (2.00%)</b>			
Shopify - Class A	1,397,270	56,198,199	2.00
<b>Leisure Time (0.13%)</b>			
BRP	47,251	3,743,224	0.13
<b>Media (1.99%)</b>			
Quebecor - Class B	201,963	5,556,002	0.20
Shaw Communications - Class B	585,882	22,222,504	0.79
Thomson Reuters	208,586	27,990,156	1.00
<b>Mining (8.11%)</b>			
Agnico Eagle Mines	563,908	33,225,459	1.18
Barrick Gold	2,185,894	49,750,948	1.77
Cameco	489,736	13,252,256	0.47
First Quantum Minerals	717,547	17,522,498	0.62
Franco-Nevada	234,246	39,662,533	1.41
Ivanhoe Mines - Class A	743,148	5,506,727	0.20
Kinross Gold	1,531,523	7,014,375	0.25
Lundin Mining	809,946	6,609,159	0.24
Pan American Silver	256,949	6,498,240	0.23
Teck Resources - Class B	582,000	22,907,520	0.82
Wheaton Precious Metals	553,799	25,685,198	0.92
<b>Oil &amp; Gas (10.12%)</b>			
ARC Resources	843,695	13,693,170	0.49
Canadian Natural Resources	1,444,294	99,901,816	3.56
Cenovus Energy	1,714,243	41,981,811	1.49
Imperial Oil	275,671	16,727,716	0.60
Parkland	192,800	6,740,288	0.24
Suncor Energy	1,753,781	79,200,750	2.82
Tourmaline Oil	385,860	25,825,610	0.92
<b>Packaging &amp; Containers (0.41%)</b>			
CCL Industries - Class B	187,530	11,409,325	0.41
<b>Pharmaceuticals &amp; Biotechnology (0.13%)</b>			
Bausch Health Companies	326,805	3,516,422	0.13
<b>Pipelines (9.05%)</b>			
Enbridge	2,485,269	135,099,223	4.82
Keyera	269,662	7,928,063	0.28
Pembina Pipeline	673,075	30,624,912	1.09
TC Energy	1,203,902	80,276,185	2.86
<b>Private Equity (3.74%)</b>			
Brookfield Asset Management - Class A	1,732,781	99,219,040	3.53
Onex	89,831	5,758,167	0.21
<b>Real Estate (0.27%)</b>			
FirstService	48,822	7,623,067	0.27
<b>Real Estate Investment Trusts (0.30%)</b>			
Canadian Apartment Properties - REIT	103,924	4,657,874	0.17
RioCan Real Estate Investment Trust - REIT	188,299	3,769,746	0.13
<b>Retail (4.00%)</b>			
Alimentation Couche-Tard	1,038,085	52,122,248	1.86
Canadian Tire - Class A	69,174	11,233,858	0.40
Dollarama	346,969	25,717,342	0.91
Restaurant Brands International	360,671	23,288,526	0.83
<b>Software (2.59%)</b>			
BlackBerry	665,381	4,617,744	0.16
Constellation Software	24,728	47,251,993	1.68

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

**Schedule of Investments as at 30 June 2022 (Expressed in CAD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

			Quantity	Market Value CAD	% of Net Assets
<b>Software (2.59%) (continued)</b>					
Lightspeed Commerce			161,875	4,645,813	0.17
Open Text			333,704	16,248,048	0.58
<b>Telecommunications (1.72%)</b>					
BCE			89,526	5,664,310	0.20
Rogers Communications - Class B			434,271	26,785,836	0.95
TELUS			556,978	15,968,559	0.57
<b>Transportation (7.80%)</b>					
Canadian National Railway			730,061	105,705,532	3.77
Canadian Pacific Railway			1,141,387	102,622,105	3.66
TFI International			101,986	10,538,214	0.37
<b>Total Common Stocks</b>				<b>2,799,253,853</b>	<b>99.71</b>
<b>TOTAL INVESTMENTS (Cost CAD 2,636,464,561)</b>				<b>2,799,253,853</b>	<b>99.71</b>
<b>Other net assets</b>				<b>8,005,133</b>	<b>0.29</b>
<b>TOTAL NET ASSETS</b>				<b>2,807,258,986</b>	<b>100.00</b>
<b>Forward Foreign Exchange Contracts</b>					
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>		<b>Unrealised appreciation/ (depreciation) CAD</b>	<b>% of Net Assets</b>
CAD 3,398,300	EUR 2,519,887	05 July 2022		35	0.00
CHF 18,891,829	CAD 24,977,000	05 July 2022		478,177	0.02
CHF 1,498,274	CAD 1,931,000	05 July 2022		87,801	0.00
CHF 1,558,078	CAD 2,098,800	05 July 2022		581	0.00
EUR 115,018,295	CAD 156,134,000	05 July 2022		(1,022,848)	(0.04)
GBP 52,335,911	CAD 83,455,000	05 July 2022		(1,466,620)	(0.05)
GBP 6,212,455	CAD 9,906,400	05 July 2022		(174,093)	(0.01)
USD 29,876,831	CAD 37,797,000	05 July 2022		742,619	0.03
<b>Total Forward Foreign Exchange Contracts</b>				<b>(1,354,348)</b>	<b>(0.05)</b>
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) CAD</b>	<b>% of Net Assets</b>
S&P/TSX 60 Index Standard Futures 15/09/2022	UBS AG	6,626,500	29	(429,200)	(0.01)
<b>Total Future Contracts</b>		<b>6,626,500</b>	<b>29</b>	<b>(429,200)</b>	<b>(0.01)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.05%)</b>			
Focus Media Information Technology - Class A	178,500	179,187	0.05
<b>Agriculture (0.21%)</b>			
Guangdong Haid Group - Class A	7,900	70,713	0.02
Muyuan Foods - Class A	34,704	286,103	0.09
New Hope Liuhe - Class A	27,900	63,672	0.02
Wens Foodstuffs Group - Class A	87,580	278,121	0.08
<b>Apparel (0.56%)</b>			
Shenzhou International Group Holdings	151,900	1,839,963	0.56
<b>Auto Manufacturers (8.28%)</b>			
Brilliance China Automotive Holdings *	178,000	0	0.00
BYD - Class A	20,300	1,009,792	0.31
BYD - Class H	153,500	6,142,386	1.87
Chongqing Changan Automobile - Class A	38,610	99,747	0.03
Dongfeng Motor Group - Class H	562,000	426,856	0.13
Geely Automobile Holdings	1,116,000	2,537,220	0.77
Great Wall Motor - Class A	27,500	151,935	0.05
Great Wall Motor - Class H	689,500	1,418,198	0.43
Guangzhou Automobile Group - Class A	51,200	116,388	0.04
Guangzhou Automobile Group - Class H	458,000	443,003	0.14
Li Auto - ADR	152,864	5,856,220	1.79
NIO - ADR	195,730	4,251,256	1.30
SAIC Motor - Class A	40,700	108,121	0.03
Sinotruk Hong Kong	117,500	164,714	0.05
XPeng - ADR	118,184	3,751,160	1.14
Yadea Group Holdings	336,000	657,703	0.20
<b>Auto Parts &amp; Equipment (0.95%)</b>			
Contemporary Amperex Technology - Class A	20,800	1,656,752	0.51
Fuyao Glass Industry Group - Class A	25,500	159,028	0.05
Fuyao Glass Industry Group - Class H	136,400	691,826	0.21
Gotion High-tech - Class A	15,100	102,706	0.03
Huizhou Desay Sv Automotive - Class A	3,500	77,265	0.02
Minth Group	146,000	398,167	0.12
Shandong Linglong Tyre - Class A	6,500	24,597	0.01
<b>Banks (13.88%)</b>			
Agricultural Bank of China - Class A	992,400	447,040	0.14
Agricultural Bank of China - Class H	5,348,000	2,017,354	0.62
Bank of Beijing - Class A	248,600	168,349	0.05
Bank of Changsha - Class A	37,300	44,120	0.01
Bank of Chengdu - Class A	17,500	43,279	0.01
Bank of China - Class A	444,400	216,095	0.07
Bank of China - Class H	17,654,000	7,041,847	2.15
Bank of Communications - Class A	424,000	314,955	0.10
Bank of Communications - Class H	1,632,000	1,127,246	0.34
Bank of Hangzhou - Class A	61,900	138,310	0.04
Bank of Jiangsu - Class A	71,380	75,807	0.02
Bank of Nanjing - Class A	133,800	207,958	0.06
Bank of Ningbo - Class A	94,060	502,415	0.15
Bank of Shanghai - Class A	182,400	178,205	0.05
China CITIC Bank - Class H	1,662,000	743,425	0.23
China Construction Bank - Class A	122,200	110,458	0.03
China Construction Bank - Class H	17,893,000	12,016,912	3.66
China Everbright Bank - Class A	429,400	192,789	0.06
China Everbright Bank - Class H	481,000	155,696	0.05
China Merchants Bank - Class A	276,175	1,738,400	0.53
China Merchants Bank - Class H	870,500	5,824,078	1.78
China Minsheng Banking - Class A	389,400	216,069	0.07
China Minsheng Banking - Class H	1,085,500	387,335	0.12
China Zheshang Bank - Class A	168,800	83,592	0.03
Chongqing Rural Commercial Bank - Class A	126,600	69,870	0.02
Huaxia Bank - Class A	116,160	90,271	0.03
Industrial & Commercial Bank of China - Class A	814,900	579,797	0.18

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Banks (13.88%) (continued)</b>			
Industrial & Commercial Bank of China - Class H	12,533,000	7,442,864	2.27
Industrial Bank - Class A	236,300	701,406	0.21
Ping An Bank - Class A	228,000	509,448	0.16
Postal Savings Bank of China - Class A	336,000	270,135	0.08
Postal Savings Bank of China - Class H	1,769,000	1,404,478	0.43
Qingdao Rural Commercial Bank - Class A	22,400	11,093	0.00
Shanghai Pudong Development Bank - Class A	368,500	440,274	0.13
<b>Beverages (2.11%)</b>			
Anhui Gujing Distillery - Class A	2,500	93,098	0.03
Anhui Gujing Distillery - Class B	8,700	135,706	0.04
Anhui Yingjia Distillery - Class A	4,000	38,865	0.01
Beijing Shunxin Agriculture - Class A	7,900	31,604	0.01
China Resources Beer Holdings	301,500	2,247,720	0.69
Chongqing Brewery - Class A	7,200	157,442	0.05
Jiangsu King's Luck Brewery - Class A	12,800	97,372	0.03
Jiangsu Yanghe Brewery Joint-Stock - Class A	15,800	431,635	0.13
JiuGui Liquor - Class A	1,400	38,802	0.01
Luzhou Laojiao - Class A	8,300	305,224	0.09
Nongfu Spring - Class H	161,000	924,315	0.28
Shanghai Bairun Investment Holding Group - Class A	6,972	31,240	0.01
Shanxi Xinghuacun Fen Wine Factory - Class A	6,280	304,249	0.09
Sichuan Swellfun - Class A	5,700	78,679	0.03
Tsingtao Brewery - Class A	8,800	136,406	0.04
Tsingtao Brewery - Class H	104,000	1,081,490	0.33
Uni-President China Holdings	206,000	176,678	0.05
Wuliangye Yibin - Class A	20,300	611,434	0.19
<b>Building Materials (0.10%)</b>			
China Lesso Group Holdings	214,000	322,898	0.10
<b>Chemicals (0.84%)</b>			
Beijing Easpring Material Technology - Class A	5,400	72,766	0.02
Daqo New Energy - ADR	5,182	369,891	0.11
Ganfeng Lithium - Class A	13,800	306,086	0.09
Ganfeng Lithium - Class H	67,480	742,569	0.23
Guangzhou Tinci Materials Technology - Class A	9,800	90,717	0.03
Jiangsu Yangnong Chemical - Class A	2,400	47,712	0.02
Kingboard Holdings	129,000	488,253	0.15
Kingboard Laminates Holdings	88,500	109,174	0.03
Kingfa Sci & Tech - Class A	20,200	28,684	0.01
Shanghai Putailai New Energy Technology - Class A	16,340	205,706	0.06
Shenzhen Capchem Technology - Class A	3,060	23,990	0.01
Sinoma Science & Technology - Class A	6,800	27,893	0.01
Sinopec Shanghai Petrochemical - Class A	86,500	41,030	0.01
Skshu Paint - Class A	6,180	119,310	0.04
Xinjiang Zhongtai Chemical - Class A	29,900	34,609	0.01
Zhejiang Yongtai Technology - Class A	7,300	35,856	0.01
<b>Commercial Services (0.51%)</b>			
Hangzhou Tigermed Consulting - Class A	5,800	99,014	0.03
Hangzhou Tigermed Consulting - Class H	25,800	298,213	0.09
Jiangsu Expressway - Class H	120,000	120,811	0.03
New Oriental Education & Technology Group	143,940	290,193	0.09
Ninestar - Class A	5,000	37,753	0.01
Shanghai International Port Group - Class A	67,500	58,698	0.02
Shenzhen International Holdings	259,989	255,783	0.08
TravelSky Technology - Class H	137,000	266,075	0.08
Zhejiang Expressway - Class H	276,000	254,652	0.08
<b>Computers (0.91%)</b>			
BOE Technology Group - Class A	312,700	183,771	0.06
Chinasoft International	484,000	495,291	0.15
DHC Software - Class A	12,800	12,067	0.00
GRG Banking Equipment - Class A	23,000	31,802	0.01
Ingenic Semiconductor - Class A	4,500	71,317	0.02
Inspur Electronic Information Industry - Class A	16,972	67,035	0.02
Lenovo Group	2,016,000	1,883,188	0.57

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Computers (0.91%) (continued)</b>			
Sangfor Technologies - Class A	3,300	51,084	0.02
Unisplendour - Class A	23,640	68,407	0.02
Westone Information Industry - Class A	13,000	83,206	0.03
Wuhan Guide Infrared - Class A	18,340	35,207	0.01
<b>Cosmetics &amp; Personal Care (0.07%)</b>			
Vinda International Holdings	84,000	215,166	0.07
<b>Distribution &amp; Wholesale (0.21%)</b>			
Chengtun Mining Group - Class A	29,300	33,914	0.01
Hengyi Petrochemical - Class A	30,300	47,501	0.01
Pop Mart International Group	107,600	519,697	0.16
Wuchan Zhongda Group - Class A	29,400	22,497	0.01
Yintai Gold - Class A	24,440	35,507	0.01
Zhongji Innolight - Class A	6,300	29,178	0.01
<b>Diversified Financial Services (2.21%)</b>			
360 DigiTech - ADR	8,926	154,420	0.05
BOC Aviation	37,000	310,968	0.09
BOC International China - Class A	17,600	34,915	0.01
Caitong Securities - Class A	34,100	40,030	0.01
Changjiang Securities - Class A	73,400	64,924	0.02
China Cinda Asset Management - Class H	676,000	105,962	0.03
China Galaxy Securities - Class A	47,000	67,792	0.02
China Galaxy Securities - Class H	692,000	399,488	0.12
China Great Wall Securities - Class A	14,500	21,974	0.01
China International Capital - Class A	13,300	88,261	0.03
China International Capital - Class H	286,800	611,103	0.19
China Merchants Securities - Class A	85,640	184,075	0.06
CITIC Securities - Class A	146,110	472,054	0.14
CITIC Securities - Class H	390,725	873,373	0.27
CSC Financial - Class A	61,200	263,908	0.08
Everbright Securities - Class A	45,500	106,960	0.03
Far East Horizon	315,000	264,141	0.08
First Capital Securities - Class A	75,100	71,804	0.02
Founder Securities - Class A	58,700	58,751	0.02
GF Securities - Class A	65,700	183,257	0.06
GF Securities - Class H	202,600	268,001	0.08
Guangzhou Yuexiu Financial Holdings Group - Class A	22,599	23,697	0.01
Guolian Securities - Class A	31,600	57,834	0.02
Guosen Securities - Class A	33,800	48,248	0.01
Guotai Junan Securities - Class A	50,800	115,176	0.04
Guoyuan Securities - Class A	38,200	35,441	0.01
Haitong Securities - Class A	110,600	161,837	0.05
Haitong Securities - Class H	520,000	381,702	0.12
Huatai Securities - Class A	96,400	204,182	0.06
Huatai Securities - Class H	356,000	528,083	0.16
Huaxi Securities - Class A	21,300	24,909	0.01
Industrial Securities - Class A	95,800	100,741	0.03
Lufax Holding - ADR	81,784	490,704	0.15
Nanjing Securities - Class A	7,200	8,957	0.00
Northeast Securities - Class A	3,400	3,545	0.00
Orient Securities - Class A	105,920	161,308	0.05
Sealand Securities - Class A	14,700	7,959	0.00
Shanxi Securities - Class A	14,600	12,500	0.00
Sinolink Securities - Class A	62,000	83,231	0.03
Southwest Securities - Class A	16,800	9,948	0.00
Western Securities - Class A	30,100	29,363	0.01
Zheshang Securities - Class A	44,300	75,197	0.02
Zhongtai Securities - Class A	19,700	22,479	0.01
<b>Electric (0.57%)</b>			
CECEP Wind-Power - Class A	52,600	37,660	0.01
CGN Power - Class H	2,311,000	559,568	0.17
China National Nuclear Power - Class A	141,000	144,277	0.05
China Yangtze Power - Class A	312,600	1,078,027	0.33
Sichuan Chuantou Energy - Class A	19,400	34,493	0.01

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Electrical Components &amp; Equipment (0.29%)</b>			
Changzhou Xingyu Automotive Lighting Systems - Class A	1,900	48,462	0.02
Dongfang Electric - Class A	23,900	58,643	0.02
Eve Energy - Class A	16,230	236,035	0.07
Shenzhen Kedali Industry - Class A	1,500	35,574	0.01
WuXi Lead Intelligent Equipment - Class A	7,340	69,172	0.02
Xinjiang Goldwind Science & Technology - Class A	60,600	133,779	0.04
Xinjiang Goldwind Science & Technology - Class H	201,000	376,029	0.11
<b>Electronics (0.89%)</b>			
AAC Technologies Holdings	151,500	348,682	0.11
Beijing Yuanliu Hongyuan Electronic Technology - Class A	1,000	20,037	0.01
BYD Electronic International	160,500	506,232	0.15
Chaozhou Three-Circle Group - Class A	23,200	104,161	0.03
China Baoan Group - Class A	34,600	69,621	0.02
Foxconn Industrial Internet - Class A	143,700	210,914	0.06
GoerTek - Class A	31,400	157,370	0.05
Guangzhou Shiyuan Electronic Technology - Class A	2,600	29,210	0.01
Hengtong Optic-electric - Class A	12,100	26,242	0.01
Huagong Tech - Class A	5,600	19,354	0.00
Lingyi iTech Guangdong - Class A	116,809	87,465	0.03
Luxshare Precision Industry - Class A	91,369	460,511	0.14
Raytron Technology - Class A	1,736	10,285	0.00
Shengyi Technology - Class A	37,759	95,690	0.03
Shennan Circuits - Class A	3,040	42,492	0.01
Shenzhen Inovance Technology - Class A	22,150	217,628	0.07
Sunwoda Electronic - Class A	5,700	26,867	0.01
Tianma Microelectronics - Class A	31,300	46,547	0.01
Wingtech Technology - Class A	15,000	190,425	0.06
WUS Printed Circuit Kunshan - Class A	29,190	64,265	0.02
Xiamen Faratronic - Class A	1,600	48,963	0.01
Xiamen Intretech - Class A	8,740	28,055	0.01
Zhejiang Chint Electrics - Class A	22,400	119,548	0.04
<b>Energy - Alternate Sources (0.91%)</b>			
CECEP Solar Energy - Class A	29,500	36,742	0.01
China Three Gorges Renewables Group - Class A	344,800	323,497	0.10
Ginlong Technologies - Class A	2,650	84,193	0.03
Hangzhou First Applied Material - Class A	17,360	169,659	0.05
JA Solar Technology - Class A	12,040	141,696	0.04
LONGi Green Energy Technology - Class A	100,400	997,830	0.30
Ming Yang Smart Energy Group - Class A	21,100	106,378	0.03
Ningbo Ronbay New Energy Technology - Class A	1,948	37,611	0.01
Riyue Heavy Industry - Class A	12,900	48,874	0.02
Shenzhen Dynanonic - Class A	600	36,575	0.01
Shenzhen Senior Technology Material - Class A	8,200	35,519	0.01
Sungrow Power Supply - Class A	26,400	386,892	0.12
Suzhou Maxwell Technologies - Class A	1,180	86,403	0.03
TCL Zhonghuan Renewable Energy Technology - Class A	19,500	171,289	0.05
Titan Wind Energy Suzhou - Class A	15,400	37,879	0.01
Trina Solar - Class A	23,220	225,993	0.07
Wuxi Shangji Automation - Class A	2,240	52,119	0.02
<b>Engineering &amp; Construction (0.49%)</b>			
Beijing Capital International Airport - Class H	340,000	231,810	0.07
China Communications Services - Class H	421,000	185,097	0.06
China Energy Engineering	119,300	42,174	0.01
China National Chemical Engineering - Class A	25,500	35,792	0.01
China Railway Group - Class A	130,700	119,701	0.04
China Railway Group - Class H	392,000	242,285	0.07
China State Construction Engineering - Class A	231,800	183,941	0.06
China Tower - Class H	3,608,000	464,395	0.14
Shanghai Construction Group - Class A	160,800	72,674	0.02
Shanghai International Airport - Class A	4,800	40,595	0.01
<b>Entertainment (0.07%)</b>			
Alibaba Pictures Group	1,580,000	155,041	0.04
Beijing Enlight Media - Class A	20,400	28,816	0.01
Songcheng Performance Development - Class A	26,100	59,759	0.02

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Environmental Control (0.28%)</b>			
China Conch Venture Holdings	366,500	798,674	0.24
GEM - Class A	82,500	111,982	0.03
Zhefu Holding Group - Class A	34,400	24,578	0.01
<b>Food (2.11%)</b>			
Angel Yeast - Class A	11,200	81,442	0.02
Anjoy Foods Group - Class A	3,400	85,134	0.03
Chacha Food - Class A	3,800	32,268	0.01
China Mengniu Dairy	707,000	3,527,364	1.08
Chongqing Fuling Zhacai Group - Class A	3,300	16,992	0.00
Dali Foods Group	408,000	216,818	0.07
Foshan Haitian Flavouring & Food - Class A	24,155	325,564	0.10
Fujian Sunner Development - Class A	1,000	2,861	0.00
Henan Shuanghui Investment & Development - Class A	47,500	207,594	0.06
Inner Mongolia Yili Industrial Group - Class A	55,200	320,700	0.10
Juewei Food - Class A	5,800	50,022	0.02
Tingyi Cayman Islands Holding	442,000	757,043	0.23
Toly Bread - Class A	1,372	3,387	0.00
Want Want China Holdings	1,067,000	927,359	0.28
Yihai International Holding	97,000	349,830	0.11
<b>Gas (1.61%)</b>			
Beijing Enterprises Holdings	116,000	412,440	0.13
China Gas Holdings	459,800	710,184	0.22
China Resources Gas Group	205,400	956,725	0.29
China Suntien Green Energy - Class H	459,000	233,976	0.07
ENN Energy Holdings	176,100	2,892,753	0.88
ENN Natural Gas - Class A	28,000	77,641	0.02
<b>Hand &amp; Machine Tools (0.01%)</b>			
Jiangxi Special Electric Motor - Class A	8,700	32,494	0.01
<b>Healthcare Products (0.91%)</b>			
Bloomage Biotechnology - Class A	1,647	34,929	0.01
China Medical System Holdings	379,000	591,180	0.18
Daan Gene - Class A	3,840	9,846	0.00
Hengan International Group	66,500	312,290	0.10
Intco Medical Technology - Class A	5,520	20,881	0.01
Jafron Biomedical - Class A	6,570	49,871	0.01
Jiangsu Yuyue Medical Equipment & Supply - Class A	4,800	18,372	0.01
Lepu Medical Technology Beijing - Class A	32,800	90,853	0.03
Microport Scientific	113,500	329,061	0.10
Ovctek China - Class A	13,000	110,896	0.03
Shandong Weigao Group Medical Polymer - Class H	557,600	648,062	0.20
Shenzhen Mindray Bio-Medical Electronics - Class A	16,300	761,487	0.23
<b>Healthcare Services (3.29%)</b>			
Aier Eye Hospital Group - Class A	28,111	187,722	0.06
Asymchem Laboratories Tianjin - Class A	3,800	163,808	0.05
BGI Genomics - Class A	7,100	75,933	0.02
Genscript Biotech	216,000	783,132	0.24
Guangzhou Kingmed Diagnostics Group - Class A	6,600	81,267	0.02
Hygeia Healthcare Holdings	66,800	443,946	0.13
Jinxin Fertility Group	321,500	296,223	0.09
Meinian Onehealth Healthcare Holdings - Class A	36,200	30,076	0.01
Pharmaron Beijing - Class A	10,650	151,262	0.05
Pharmaron Beijing - Class H	34,750	347,856	0.11
Topchoice Medical - Class A	5,600	145,709	0.04
WuXi AppTec - Class A	43,640	676,908	0.21
WuXi AppTec - Class H	97,676	1,300,778	0.40
WuXi Biologics Cayman	666,800	6,101,255	1.86
<b>Holding Companies - Diversified Operations (0.41%)</b>			
AVIC Industry-Finance Holdings - Class A	22,300	11,509	0.00
CITIC	1,302,000	1,319,098	0.40
Zhejiang China Commodities City Group - Class A	30,100	25,008	0.01

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	Quantity	Market Value USD	% of Net Assets
<b>Home Furnishings (0.80%)</b>			
Ecovacs Robotics - Class A	5,000	90,906	0.03
Gree Electric Appliances of Zhuhai - Class A	13,800	69,410	0.02
Haier Smart Home - Class A	89,900	368,225	0.11
Haier Smart Home - Class H	510,400	1,889,539	0.58
Hangzhou Robam Appliances - Class A	5,100	27,409	0.01
Oppein Home Group - Class A	3,300	74,169	0.02
TCL Technology Group - Class A	98,600	70,447	0.02
Zhejiang Supor - Class A	5,900	49,582	0.01
<b>Insurance (4.33%)</b>			
China Life Insurance - Class A	39,600	183,582	0.06
China Life Insurance - Class H	1,382,000	2,405,791	0.74
China Pacific Insurance Group - Class A	76,400	268,144	0.08
China Pacific Insurance Group - Class H	498,800	1,219,198	0.37
China Taiping Insurance Holdings	164,000	202,310	0.06
New China Life Insurance - Class A	11,500	55,217	0.02
New China Life Insurance - Class H	96,700	271,728	0.08
People's Insurance Group of China - Class A	75,700	57,135	0.02
People's Insurance Group of China - Class H	1,832,000	560,319	0.17
PICC Property & Casualty - Class H	1,288,000	1,339,384	0.41
Ping An Insurance Group of China - Class A	100,500	699,911	0.21
Ping An Insurance Group of China - Class H	940,200	6,392,250	1.95
ZhongAn Online P&C Insurance - Class H	164,300	534,968	0.16
<b>Internet (26.92%)</b>			
360 Security Technology - Class A	60,800	77,267	0.02
Alibaba Group Holding	1,350,556	19,259,358	5.87
Autohome - ADR	6,786	266,893	0.08
Baidu - ADR	2,084	309,953	0.10
Baidu - Class A	481,900	9,119,741	2.78
Beijing United Information Technology - Class A	2,755	36,409	0.01
China Literature	74,600	360,311	0.11
China Ruyi Holdings	796,000	292,149	0.09
East Money Information - Class A	69,279	262,475	0.08
Hithink RoyalFlush Information Network - Class A	2,800	40,157	0.01
iQIYI - ADR	36,551	153,514	0.05
JD.com - Class A	373,103	12,020,013	3.67
JOYY - ADR	11,352	338,971	0.10
KANZHUN - ADR	14,937	392,544	0.12
Kuaishou Technology	324,800	3,617,650	1.10
Meituan - Class B	680,400	16,838,859	5.14
Pinduoduo - ADR	81,701	5,049,122	1.54
Tencent Holdings	329,700	14,890,586	4.54
Tencent Music Entertainment Group - ADR	134,658	675,983	0.21
Tongcheng Travel Holdings	232,400	499,928	0.15
Trip.com Group - ADR	101,022	2,773,054	0.85
Vipshop Holdings - ADR	100,936	998,257	0.30
<b>Lodging (0.74%)</b>			
Fosun International	752,500	695,254	0.21
Huazhu Group - ADR	43,496	1,657,198	0.51
Shanghai Jinjiang International Hotels - Class A	7,700	72,243	0.02
<b>Machinery - Construction &amp; Mining (0.18%)</b>			
Sany Heavy Equipment International Holdings	89,000	94,592	0.03
Sany Heavy Industry - Class A	52,800	150,110	0.05
Shanghai Electric Group - Class A	146,400	89,750	0.03
XCMG Construction Machinery - Class A	22,500	18,090	0.00
Zhejiang Dingli Machinery - Class A	5,000	37,812	0.01
Zoomlion Heavy Industry Science and Technology - Class A	60,600	55,681	0.02
Zoomlion Heavy Industry Science and Technology - Class H	256,800	137,122	0.04
<b>Machinery - Diversified (0.10%)</b>			
Jiangsu Hengli Hydraulic - Class A	6,244	57,483	0.02
Keda Industrial Group	28,200	86,818	0.03
NARI Technology - Class A	40,724	164,009	0.05
Shenzhen SC New Energy Technology - Class A	1,000	13,328	0.00

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	Quantity	Market Value USD	% of Net Assets
<b>Metal Fabricate &amp; Hardware (0.03%)</b>			
Guangdong Kinlong Hardware Products - Class A	900	17,414	0.01
Luoyang Xinqianglian Slewing Bearing - Class A	2,900	38,511	0.01
YongXing Special Materials Technology - Class A	1,500	34,056	0.01
<b>Mining (0.51%)</b>			
Chengxin Lithium Group - Class A	9,200	82,831	0.03
CMOC Group - Class A	219,300	187,433	0.06
CMOC Group - Class H	804,000	448,776	0.14
Jiangxi Copper - Class A	21,300	56,648	0.02
Jiangxi Copper - Class H	136,000	186,141	0.06
MMG	440,000	163,732	0.05
Shandong Nanshan Aluminum - Class A	135,500	74,579	0.02
Tianshan Aluminum Group - Class A	34,400	33,506	0.01
Tibet Summit Resources - Class A	8,200	35,103	0.01
Youngy - Class A	3,600	82,533	0.02
Yunnan Tin - Class A	28,800	72,041	0.02
Zhejiang Huayou Cobalt - Class A	16,450	234,622	0.07
<b>Miscellaneous Manufacturers (0.94%)</b>			
China Jushi - Class A	54,088	140,460	0.04
China Railway Signal & Communication - Class A	65,010	43,927	0.01
CNGR Advanced Material - Class A	1,900	35,114	0.01
Jonjee Hi-Tech Industrial And Commercial Holding - Class A	17,400	89,827	0.03
Kuang-Chi Technologies - Class A	7,900	20,350	0.01
Lens Technology - Class A	23,000	37,978	0.01
OFILM Group - Class A	26,700	26,723	0.01
Sichuan Yahua Industrial Group - Class A	14,200	69,155	0.02
Sunny Optical Technology Group	158,800	2,588,333	0.79
Zhejiang Weixing New Building Materials - Class A	13,100	46,974	0.01
<b>Oil &amp; Gas (1.45%)</b>			
China Petroleum & Chemical - Class A	412,300	250,915	0.08
China Petroleum & Chemical - Class H	5,650,000	2,541,688	0.77
Kunlun Energy	868,000	711,262	0.22
PetroChina - Class A	176,800	139,769	0.04
PetroChina - Class H	2,346,000	1,118,147	0.34
<b>Oil &amp; Gas Services (0.08%)</b>			
China Oilfield Services - Class H	172,000	168,559	0.05
Offshore Oil Engineering - Class A	10,400	6,438	0.00
Yantai Jereh Oilfield Services Group - Class A	14,500	87,162	0.03
<b>Pharmaceuticals &amp; Biotechnology (3.81%)</b>			
3SBio	282,000	224,250	0.07
Apeloa Pharmaceutical - Class A	10,200	31,402	0.01
BeiGene - ADR	8,672	1,403,563	0.43
Betta Pharmaceuticals - Class A	900	8,162	0.00
By-health - Class A	17,400	56,190	0.02
Changchun High & New Technology Industry Group - Class A	2,400	83,561	0.03
China Feihe	663,000	762,113	0.23
China Resources Sanjiu Medical & Pharmaceutical - Class A	13,000	87,259	0.03
China Traditional Chinese Medicine Holdings	492,000	304,093	0.09
Chongqing Zhifei Biological Products - Class A	9,600	158,959	0.05
CSPC Pharmaceutical Group	1,999,600	1,985,088	0.61
Dong-E-E-Jiao - Class A	5,900	32,518	0.01
Guangzhou Baiyunshan Pharmaceutical Holdings - Class A	20,700	97,538	0.03
Hansoh Pharmaceutical Group	270,000	545,027	0.17
Huadong Medicine - Class A	26,400	177,832	0.05
Hutchmed China - ADR	12,769	161,400	0.05
Imeik Technology Development - Class A	1,400	125,297	0.04
Innovent Biologics	227,500	1,011,826	0.31
Jiangsu Hengrui Medicine - Class A	35,828	198,213	0.06
Joincare Pharmaceutical Group Industry - Class A	16,600	30,579	0.01
Joinn Laboratories China - Class A	4,600	78,082	0.02
Jointown Pharmaceutical Group - Class A	1,500	2,665	0.00
Legend Biotech - ADR	8,001	440,055	0.13
Livzon Pharmaceutical Group - Class A	5,600	30,246	0.01
Nanjing King-Friend Biochemical Pharmaceutical - Class A	15,066	63,372	0.02

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Pharmaceuticals &amp; Biotechnology (3.81%) (continued)</b>			
Shandong Buchang Pharmaceuticals - Class A	13,090	38,484	0.01
Shanghai Fosun Pharmaceutical Group - Class A	24,000	157,835	0.05
Shanghai Fosun Pharmaceutical Group - Class H	86,500	320,230	0.10
Shanghai Junshi Biosciences - Class A	8,530	95,858	0.03
Shenzhen Kangtai Biological Products - Class A	7,360	49,599	0.02
Shenzhen Salubris Pharmaceuticals - Class A	16,317	68,391	0.02
Shijiazhuang Yiling Pharmaceutical - Class A	12,680	45,960	0.01
Sichuan Kelun Pharmaceutical - Class A	15,800	44,071	0.01
Sino Biopharmaceutical	2,297,000	1,454,844	0.44
Sinopharm Group - Class H	304,400	737,827	0.23
Walvax Biotechnology - Class A	22,300	160,958	0.05
Yunnan Baiyao Group - Class A	23,260	209,521	0.06
Zai Lab - ADR	16,507	572,463	0.17
Zhangzhou Pientzehuang Pharmaceutical - Class A	4,000	212,840	0.07
Zhejiang Huahai Pharmaceutical - Class A	23,000	77,877	0.02
Zhejiang Jiuzhou Pharmaceutical - Class A	7,500	57,837	0.02
Zhejiang NHU - Class A	12,792	43,523	0.01
Zhejiang Wolwo Bio-Pharmaceutical - Class A	4,800	37,252	0.01
<b>Real Estate (5.29%)</b>			
A-Living Smart City Services	119,500	192,188	0.06
China Jinmao Holdings Group	1,096,000	294,708	0.09
China Merchants Shekou Industrial Zone Holdings - Class A	71,400	143,030	0.04
China Overseas Land & Investment	711,000	2,247,090	0.68
China Overseas Property Holdings	225,000	242,292	0.07
China Resources Land	716,000	3,339,591	1.02
China Resources Mixc Lifestyle Services	127,400	631,565	0.19
China Vanke - Class A	102,900	314,646	0.10
China Vanke - Class H	320,400	805,190	0.24
CIFI Ever Sunshine Services Group	170,000	216,645	0.07
CIFI Holdings Group	918,517	461,193	0.14
Country Garden Holdings	778,399	482,101	0.15
Country Garden Services Holdings	375,000	1,670,235	0.51
Gemdale - Class A	72,600	145,542	0.04
Greentown China Holdings	152,500	316,002	0.10
Greentown Service Group	194,000	219,540	0.07
Hopson Development Holdings	134,409	205,203	0.06
Jinke Properties Group - Class A	64,900	27,686	0.01
KE Holdings - ADR	58,635	1,052,498	0.32
Logan Group	200,000	55,563	0.02
Longfor Group Holdings	407,500	1,924,044	0.59
Poly Developments and Holdings Group - Class A	131,300	341,949	0.10
Seazen Group	391,333	193,498	0.06
Seazen Holdings - Class A	35,500	134,657	0.04
Shanghai Lingang Holdings - Class A	26,320	53,235	0.02
Shanghai Lujiazui Finance & Trade Zone Development - Class B	139,800	122,884	0.04
Shanghai Zhangjiang High-Tech Park Development - Class A	1,700	3,157	0.00
Shenzhen Overseas Chinese Town - Class A	69,800	67,570	0.02
Shimao Group Holdings *	176,000	0	0.00
Sunac China Holdings *	192,500	0	0.00
Wharf Holdings	279,000	1,016,879	0.31
Yuexiu Property	331,400	424,864	0.13
<b>Retail (5.49%)</b>			
Alibaba Health Information Technology	888,000	611,091	0.19
ANTA Sports Products	226,400	2,781,330	0.85
Bosideng International Holdings	752,000	466,709	0.14
China Meidong Auto Holdings	56,000	176,272	0.05
China Tourism Group Duty Free - Class A	22,000	764,366	0.23
DaShenLin Pharmaceutical Group - Class A	3,840	17,928	0.01
Haidilao International Holding	100,000	233,212	0.07
JD Health International	165,950	1,301,681	0.40
Jiumaojiu International Holdings	170,000	451,704	0.14
Li Ning	438,500	4,062,591	1.24
Mango Excellent Media - Class A	22,200	110,467	0.03
Ping An Healthcare and Technology	126,600	375,107	0.12
Shanghai M&G Stationery - Class A	9,400	78,630	0.02

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Retail (5.49%) (continued)</b>			
Shanghai Pharmaceuticals Holding - Class A	28,100	75,781	0.02
Shanghai Pharmaceuticals Holding - Class H	166,200	275,343	0.08
Shanghai Yuyuan Tourist Mart Group - Class A	33,200	46,748	0.02
Topsports International Holdings	441,000	400,707	0.12
Yifeng Pharmacy Chain - Class A	11,710	92,276	0.03
Youngor Group - Class A	50,660	50,099	0.02
Yum China Holdings	95,394	4,626,609	1.41
Zhejiang Semir Garment - Class A	11,300	9,978	0.00
Zhongsheng Group Holdings	138,500	976,937	0.30
<b>Semiconductors (0.30%)</b>			
China Resources Microelectronics - Class A	17,032	150,067	0.05
Hangzhou Lion Electronics - Class A	4,000	40,202	0.01
Hangzhou Silan Microelectronics - Class A	7,000	54,294	0.02
Hua Hong Semiconductor	61,000	220,774	0.07
JCET Group - Class A	16,800	67,659	0.02
Maxscend Microelectronics - Class A	7,168	144,339	0.04
NAURA Technology Group - Class A	3,400	140,540	0.04
StarPower Semiconductor - Class A	1,200	69,073	0.02
Suzhou TA&A Ultra Clean Technology - Class A	6,300	82,131	0.03
TongFu Microelectronics - Class A	1,700	3,905	0.00
<b>Software (4.06%)</b>			
37 Interactive Entertainment Network Technology Group - Class A	36,500	115,584	0.04
Beijing Kingsoft Office Software - Class A	6,332	186,176	0.06
Beijing Shiji Information Technology - Class A	24,440	57,854	0.02
Beijing Sinnet Technology - Class A	19,300	29,997	0.01
Bilibili - Class Z	41,119	1,053,265	0.32
G-bits Network Technology Xiamen - Class A	1,400	81,024	0.02
Giant Network Group - Class A	3,000	4,094	0.00
Hundsun Technologies - Class A	14,130	91,766	0.03
Iffytek - Class A	25,700	158,013	0.05
Kingdee International Software Group	726,000	1,702,368	0.52
Kingsoft	146,400	570,902	0.17
Ming Yuan Cloud Group Holdings	128,000	204,880	0.06
NavInfo - Class A	16,700	37,539	0.01
NetEase	462,950	8,501,532	2.59
Perfect World - Class A	24,400	52,300	0.02
Shanghai Baosight Software - Class A	4,100	33,391	0.01
Shanghai Baosight Software - Class B	38,400	161,971	0.05
Thunder Software Technology - Class A	5,200	101,205	0.03
Winning Health Technology Group - Class A	12,010	15,729	0.00
Yonyou Network Technology - Class A	37,290	120,755	0.04
Zhejiang Dahua Technology - Class A	14,100	34,534	0.01
<b>Telecommunications (1.26%)</b>			
China United Network Communications - Class A	132,900	68,589	0.02
GDS Holdings - Class A	193,488	814,938	0.25
Guangzhou Haige Communications Group - Class A	1,800	2,441	0.00
Jiangsu Zhongtian Technology - Class A	30,900	106,469	0.03
Xiaomi - Class B	1,416,000	2,461,369	0.75
Yealink Network Technology - Class A	4,300	48,842	0.01
ZTE - Class A	59,100	225,056	0.07
ZTE - Class H	176,800	411,867	0.13
<b>Textile (0.04%)</b>			
Jiangsu Eastern Shenghong - Class A	50,300	126,872	0.04
Tongkun Group - Class A	8,500	20,133	0.00
<b>Transportation (0.77%)</b>			
COSCO SHIPPING Energy Transportation - Class A	18,000	27,735	0.01
COSCO SHIPPING Holdings - Class A	71,900	149,072	0.05
COSCO SHIPPING Holdings - Class H	310,000	432,983	0.13
SF Holding - Class A	68,000	566,075	0.17
Sinotrans - Class A	6,600	3,820	0.00
Transfar Zhilian - Class A	27,800	26,663	0.01
ZTO Express Cayman - ADR	47,729	1,310,161	0.40

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Water (0.07%)</b>			
Beijing Enterprises Water Group	762,000	230,146	0.07
<b>Total Common Stocks</b>		<b>327,561,636</b>	<b>99.90</b>
<b>Transferable securities non-listed on an Official Stock Exchange</b>			
<b>Rights</b>			
<b>Electrical Components &amp; Equipment (0.00%)</b>			
Microport - Rights 29/07/2022*	42	0	0.00
<b>Total Rights</b>		<b>0</b>	<b>0.00</b>
<b>TOTAL INVESTMENTS (Cost USD 366,383,137)</b>		<b>327,561,636</b>	<b>99.90</b>
<b>Other net assets</b>		<b>312,969</b>	<b>0.10</b>
<b>TOTAL NET ASSETS</b>		<b>327,874,605</b>	<b>100.00</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 USD has been rounded down to zero.



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Agriculture (0.13%)</b>			
Kuala Lumpur Kepong	378,700	1,885,123	0.13
<b>Auto Manufacturers (5.80%)</b>			
BYD - Class A	104,300	5,188,241	0.36
BYD - Class H	793,000	31,732,329	2.19
Li Auto - ADR	525,457	20,130,258	1.39
Mahindra & Mahindra	837,638	11,594,719	0.80
XPeng - ADR	410,916	13,042,474	0.90
Yadea Group Holdings	1,182,000	2,313,704	0.16
<b>Auto Parts &amp; Equipment (0.74%)</b>			
Contemporary Amperex Technology - Class A	135,345	10,780,441	0.74
<b>Banks (14.21%)</b>			
Absa Group	775,589	7,319,155	0.51
Abu Dhabi Commercial Bank	2,722,500	6,567,028	0.45
Alpha Services and Holdings	2,156,551	1,875,799	0.13
AMMB Holdings	1,736,300	1,469,404	0.10
Axis Bank	2,185,765	17,625,061	1.22
Banco Santander Brasil	357,700	1,970,635	0.14
Bancolombia	226,205	1,823,296	0.13
Credicorp	69,100	8,285,781	0.57
First Abu Dhabi Bank	4,228,035	21,617,298	1.49
FirstRand	4,842,847	18,437,257	1.27
Grupo Financiero Banorte - Class O	2,525,455	14,040,632	0.97
Kotak Mahindra Bank	531,121	11,171,548	0.77
Malayan Banking	4,528,762	8,826,334	0.61
Moneta Money Bank	295,047	1,068,697	0.07
Nedbank Group	429,936	5,439,251	0.38
Public Bank	14,121,400	14,001,252	0.97
Qatar National Bank	4,431,579	24,313,297	1.68
RHB Bank	1,372,164	1,783,891	0.12
SCB X	817,700	2,463,161	0.17
Shanghai Commercial & Savings Bank	3,481,000	6,216,594	0.43
Shinhan Financial Group	447,587	12,771,949	0.88
Standard Bank Group	1,288,524	12,204,503	0.84
Woori Financial Group	481,552	4,487,661	0.31
<b>Beverages (1.06%)</b>			
Arca Continental	426,400	2,800,292	0.19
Fomento Economico Mexicano	1,868,632	12,573,782	0.87
<b>Building Materials (0.12%)</b>			
China Lesso Group Holdings	1,196,000	1,804,604	0.12
<b>Chemicals (2.18%)</b>			
Asian Paints	371,889	12,691,953	0.88
LG Chem	47,557	18,899,732	1.30
<b>Commercial Services (0.65%)</b>			
Bidvest Group	268,993	3,441,370	0.24
Localiza Rent a Car	595,428	5,967,431	0.41
<b>Computers (8.44%)</b>			
Acer	2,822,000	2,059,542	0.14
Asustek Computer	667,000	6,965,325	0.48
Infosys	3,237,870	59,937,854	4.14
Lenovo Group	7,060,000	6,594,894	0.45
Mphasis	83,853	2,435,822	0.17
Samsung SDS	34,939	3,498,205	0.24
Tata Consultancy Services	887,588	36,719,602	2.54
Tata Elxsi	33,430	3,458,691	0.24
Unisplendour - Class A	213,000	616,360	0.04

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Cosmetics &amp; Personal Care (0.99%)</b>			
Amorepacific	28,513	2,854,814	0.20
Amorepacific Group	27,508	790,240	0.05
Colgate-Palmolive India	113,440	2,135,785	0.15
Dabur India	575,847	3,616,339	0.25
LG Household & Health Care	9,299	4,870,086	0.34
<b>Distribution &amp; Wholesale (0.09%)</b>			
Sime Darby	2,552,800	1,233,684	0.09
<b>Diversified Financial Services (8.01%)</b>			
Chailease Holding	1,326,202	9,299,716	0.64
CTBC Financial Holding	16,885,000	14,253,737	0.98
E.Sun Financial Holding	11,544,691	11,259,893	0.78
First Financial Holding	9,890,437	8,715,067	0.60
Fubon Financial Holding	6,786,255	13,648,513	0.94
Hana Financial Group	291,202	8,825,323	0.61
KB Financial Group	381,717	14,155,633	0.98
Krungthai Card	724,700	1,168,375	0.08
Mega Financial Holding	10,452,000	12,408,751	0.86
Old Mutual	4,696,402	3,161,991	0.22
Piramal Enterprises	114,078	2,391,705	0.17
Sanlam	1,702,237	5,493,500	0.38
SinoPac Financial Holdings	10,017,000	5,659,798	0.39
Taishin Financial Holding	10,098,386	5,535,968	0.38
<b>Electric (0.24%)</b>			
Energisa	175,500	1,354,143	0.09
Interconexion Electrica	428,245	2,109,784	0.15
<b>Electrical Components &amp; Equipment (1.09%)</b>			
Delta Electronics	1,873,000	13,952,932	0.96
Xinjiang Goldwind Science & Technology - Class A	201,600	445,047	0.03
Xinjiang Goldwind Science & Technology - Class H	754,200	1,410,950	0.10
<b>Electronics (1.19%)</b>			
AU Optronics	7,624,000	4,179,501	0.29
Delta Electronics Thailand	309,700	2,916,988	0.20
Havells India	245,536	3,414,450	0.23
LG Display	209,041	2,342,534	0.16
Shenzhen Inovance Technology - Class A	145,300	1,427,599	0.10
Voltronic Power Technology	62,000	3,013,100	0.21
<b>Energy - Alternate Sources (0.35%)</b>			
Energy Absolute	1,484,600	3,432,783	0.24
Energy Absolute - NVDR	87,500	201,704	0.01
Sungrow Power Supply - Class A	94,500	1,384,897	0.10
<b>Engineering &amp; Construction (0.80%)</b>			
Airports of Thailand	4,006,000	8,044,859	0.56
Grupo Aeroportuario del Sureste - Class B	179,620	3,518,641	0.24
<b>Entertainment (0.18%)</b>			
MultiChoice Group	357,928	2,530,239	0.18
<b>Food (1.74%)</b>			
CJ CheilJedang	7,725	2,254,910	0.16
HAP Seng Consolidated	440,400	712,434	0.05
Marico	516,945	3,128,279	0.22
Nestle India	32,414	7,170,503	0.49
Nestle Malaysia	65,300	1,964,556	0.14
PPB Group	687,100	2,472,469	0.17
Shoprite Holdings	477,928	5,772,769	0.40
SPAR Group	197,280	1,663,257	0.11
<b>Gas (1.22%)</b>			
China Resources Gas Group	895,900	4,172,977	0.29
China Suntien Green Energy - Class H	1,727,000	880,342	0.06
ENN Energy Holdings	767,800	12,612,470	0.87

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Healthcare Products (0.33%)</b>			
China Medical System Holdings	1,423,000	2,219,655	0.15
Shandong Weigao Group Medical Polymer - Class H	2,175,600	2,528,558	0.18
<b>Healthcare Services (3.21%)</b>			
Bangkok Dusit Medical Services - Class F	10,254,200	7,250,884	0.50
Guangzhou Kingmed Diagnostics Group - Class A	20,200	248,726	0.02
Topchoice Medical - Class A	21,800	567,225	0.04
WuXi AppTec - Class A	148,100	2,297,204	0.16
WuXi AppTec - Class H	337,664	4,496,765	0.31
WuXi Biologics Cayman	3,459,500	31,654,605	2.18
<b>Home Furnishings (0.19%)</b>			
Coway	55,334	2,723,231	0.19
<b>Household Products (1.71%)</b>			
Hindustan Unilever	791,470	22,355,288	1.55
Unilever Indonesia	7,294,800	2,335,707	0.16
<b>Insurance (0.90%)</b>			
Cathay Financial Holding	7,597,000	13,005,105	0.90
<b>Internet (11.83%)</b>			
China Ruyi Holdings	4,212,000	1,545,895	0.11
Info Edge India	69,629	3,314,084	0.23
Kakao	299,716	16,135,358	1.11
Meituan - Class B	3,466,900	85,800,468	5.93
Naspers - Class N	210,186	30,377,634	2.10
NAVER	126,521	23,386,506	1.61
NCSOFT	15,717	4,230,662	0.29
Tongcheng Travel Holdings	1,049,600	2,257,852	0.16
Vipshop Holdings - ADR	429,300	4,245,777	0.29
<b>Iron &amp; Steel (0.14%)</b>			
Kumba Iron Ore	65,200	2,092,012	0.14
<b>Leisure Time (0.57%)</b>			
Eicher Motors	129,660	4,587,868	0.32
Hero MotoCorp	107,174	3,690,920	0.25
<b>Lodging (0.21%)</b>			
Minor International	3,206,012	3,083,140	0.21
<b>Mining (1.37%)</b>			
CMOC Group - Class A	1,026,900	877,679	0.06
CMOC Group - Class H	3,543,000	1,977,627	0.13
Gold Fields	848,910	7,928,169	0.55
Impala Platinum Holdings	822,089	9,089,773	0.63
Polymetal International - GB	6,007	13,204	0.00
Polymetal International - RU	372,867	1	0.00
Polyus *	37,571	0	0.00
<b>Miscellaneous Manufacturers (0.81%)</b>			
China Railway Signal & Communication - Class A	439,071	296,678	0.02
Sunny Optical Technology Group	699,500	11,401,379	0.79
<b>Oil &amp; Gas (0.91%)</b>			
Cosan	1,145,600	3,987,020	0.28
Petronas Dagangan	315,700	1,512,781	0.10
Qatar Fuel	473,947	2,323,046	0.16
S-Oil	44,338	3,551,411	0.25
Ultrapar Participacoes	769,500	1,811,385	0.12
<b>Packaging &amp; Containers (0.20%)</b>			
Klabin	760,400	2,937,227	0.20
<b>Pharmaceuticals &amp; Biotechnology (1.21%)</b>			
Aspen Pharmacare Holdings	392,375	3,330,128	0.23
CSPC Pharmaceutical Group	8,598,000	8,535,599	0.59
Guangzhou Baiyunshan Pharmaceutical Holdings - Class A	64,800	305,336	0.02
Hansoh Pharmaceutical Group	996,000	2,010,544	0.14

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Pharmaceuticals &amp; Biotechnology (1.21%) (continued)</b>			
Kalbe Farma	21,703,800	2,418,413	0.17
Yunnan Baiyao Group - Class A	98,380	886,186	0.06
<b>Real Estate (1.33%)</b>			
A-Living Smart City Services	622,750	1,001,549	0.07
Asset World	8,678,400	1,197,867	0.08
Central Pattana - NVDR	1,898,800	3,276,108	0.23
CIFI Ever Sunshine Services Group	776,000	988,919	0.07
Country Garden Services Holdings	1,934,000	8,613,958	0.59
Greentown Service Group	1,570,000	1,776,691	0.12
NEPI Rockcastle	457,949	2,434,475	0.17
<b>Real Estate Investment Trusts (0.18%)</b>			
Growthpoint Properties - REIT	3,519,077	2,652,867	0.18
<b>Retail (3.21%)</b>			
Americanas	573,800	1,473,603	0.10
Clicks Group	228,451	3,811,258	0.26
Home Product Center	6,280,907	2,256,188	0.16
Hotai Motor	296,000	6,032,791	0.42
Lojas Renner	963,340	4,166,930	0.29
Natura & Holding & Co	874,173	2,243,334	0.15
Ping An Healthcare and Technology	457,600	1,355,839	0.09
President Chain Store	562,000	5,150,588	0.36
Yum China Holdings	412,000	19,982,000	1.38
<b>Semiconductors (10.42%)</b>			
MediaTek	1,461,000	31,987,859	2.21
SK Hynix	526,936	36,930,973	2.55
Suzhou TA&A Ultra Clean Technology - Class A	26,500	345,470	0.02
Taiwan Semiconductor Manufacturing	4,167,000	66,708,998	4.61
United Microelectronics	11,368,000	14,968,208	1.03
<b>Software (4.34%)</b>			
37 Interactive Entertainment Network Technology Group - Class A	134,000	424,334	0.03
HCL Technologies	1,040,136	12,818,543	0.88
Kingdee International Software Group	2,509,000	5,883,254	0.41
NetEase	1,998,500	36,700,100	2.53
Tech Mahindra	557,288	7,056,735	0.49
<b>Telecommunications (5.42%)</b>			
Advanced Info Service	1,150,300	6,328,195	0.44
Axiata Group	2,315,800	1,486,946	0.10
Chunghwa Telecom	3,713,000	15,234,870	1.05
DiGi.Com	3,186,000	2,530,006	0.17
Far EasTone Telecommunications	1,548,000	4,352,424	0.30
Intouch Holdings	984,100	1,906,685	0.13
Maxis	2,315,100	1,733,370	0.12
MTN Group	1,628,913	13,128,745	0.91
Taiwan Mobile	1,772,000	6,436,377	0.44
Telefonica Brasil	475,200	4,276,341	0.30
Telkom Indonesia Persero	47,808,800	12,836,731	0.89
TIM	814,334	1,986,997	0.14
True - NVDR	10,973,800	1,427,789	0.10
Vodacom Group	595,040	4,762,863	0.33
<b>Textile (0.23%)</b>			
Far Eastern New Century	3,074,620	3,288,308	0.23
<b>Transportation (0.14%)</b>			
BTS Group Holdings	8,111,300	1,961,579	0.13
Sinotrans - Class A	214,200	123,966	0.01
<b>Total Common Stocks</b>		<b>1,420,542,613</b>	<b>98.09</b>
<b>Preferred Stocks</b>			
<b>Banks (0.25%)</b>			
Bancolombia	466,667	3,555,152	0.25

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Chemicals (0.86%)</b>			
LG Chem	7,153	1,324,936	0.09
Sociedad Quimica y Minera de Chile - Class B	137,042	11,190,207	0.77
<b>Cosmetics &amp; Personal Care (0.04%)</b>			
LG Household & Health Care	2,134	536,623	0.04
<b>Electric (0.18%)</b>			
Companhia Energetica de Minas Gerais	1,320,370	2,620,818	0.18
<b>Total Preferred Stocks</b>		<b>19,227,736</b>	<b>1.33</b>

**Transferable securities non-listed on an Official Stock Exchange**

**Rights**

**Diversified Financial Services (0.00%)**

Taishin Financial Holding - Rights 13/07/2022*	198,504	0	0.00
<b>Total Rights</b>		<b>0</b>	<b>0.00</b>

**TOTAL INVESTMENTS (Cost USD 1,631,783,085)**

<b>Other net assets</b>		<b>8,345,158</b>	<b>0.58</b>
<b>TOTAL NET ASSETS</b>		<b>1,448,115,507</b>	<b>100.00</b>

**Future Contracts**

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) USD	% of Net Assets
MSCI Emerging Markets ESG Leaders NTR Index Futures 16/09/2022	UBS AG	6,887,980	478	(79,475)	(0.01)
<b>Total Future Contracts</b>		<b>6,887,980</b>	<b>478</b>	<b>(79,475)</b>	<b>(0.01)</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 USD has been rounded down to zero.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)  
Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.05%)</b>			
Cheil Worldwide	45,229	827,317	0.03
Focus Media Information Technology - Class A	705,648	708,364	0.02
<b>Aerospace &amp; Defense (0.17%)</b>			
AECC Aviation Power - Class A	111,200	754,857	0.03
Aselsan Elektronik Sanayi Ve Ticaret	335,026	458,701	0.02
AVIC Electromechanical Systems - Class A	73,900	136,133	0.00
AviChina Industry & Technology - Class H	849,000	485,795	0.02
Bharat Electronics	482,074	1,429,023	0.05
Korea Aerospace Industries	37,119	1,538,049	0.05
<b>Agriculture (0.67%)</b>			
Charoen Pokphand Indonesia	2,894,000	1,165,565	0.04
Eastern	353,604	193,730	0.01
Guangdong Haid Group - Class A	44,669	399,837	0.01
Gudang Garam	235,900	493,652	0.02
IOI	1,403,800	1,223,050	0.04
ITC	1,295,333	4,486,037	0.15
Jiangxi Zhengbang Technology - Class A	213,148	192,667	0.01
KT&G	51,713	3,273,882	0.11
Kuala Lumpur Kepong	238,500	1,187,224	0.04
Muyuan Foods - Class A	133,890	1,103,801	0.04
New Hope Liuhe - Class A	177,400	404,854	0.01
QL Resources	424,500	500,828	0.02
RLX Technology - ADR	246,100	524,193	0.02
Smooere International Holdings	736,000	2,269,824	0.08
Tongwei - Class A	127,500	1,138,413	0.04
Wens Foodstuffs Group - Class A	265,400	842,810	0.03
<b>Airlines (0.18%)</b>			
Air China - Class H	422,000	366,772	0.01
China Airlines	862,000	681,285	0.02
China Eastern Airlines - Class A	167,500	137,164	0.00
China Southern Airlines - Class A	129,200	140,875	0.00
China Southern Airlines - Class H	888,000	513,769	0.02
Eva Airways	825,000	878,176	0.03
InterGlobe Aviation	36,124	734,716	0.03
Korean Air Lines	70,028	1,359,138	0.05
Turk Hava Yollari	162,891	456,581	0.02
<b>Apparel (0.35%)</b>			
Eclat Textile	76,763	1,072,697	0.04
Feng TAY Enterprise	219,207	1,293,855	0.05
LPP	469	938,344	0.03
Page Industries	2,434	1,237,966	0.04
Pou Chen	911,000	903,846	0.03
Shenzhen International Group Holdings	389,300	4,715,585	0.16
<b>Auto Manufacturers (3.17%)</b>			
Brilliance China Automotive Holdings *	1,496,000	0	0.00
BYD - Class A	58,200	2,895,068	0.10
BYD - Class H	374,000	14,965,815	0.51
Chongqing Changan Automobile - Class A	338,884	875,492	0.03
Dongfeng Motor Group - Class H	968,000	735,226	0.02
Ford Otomotiv Sanayi	37,529	600,140	0.02
Geely Automobile Holdings	2,838,000	6,452,178	0.22
Great Wall Motor - Class A	109,700	606,081	0.02
Great Wall Motor - Class H	1,388,750	2,856,450	0.10
GT Capital Holdings	9,890	87,955	0.00
Guangzhou Automobile Group - Class H	1,089,200	1,053,534	0.04
Hyundai Motor	61,713	8,579,172	0.29
Kia	115,981	6,904,907	0.24
Li Auto - ADR	248,100	9,504,711	0.33
Mahindra & Mahindra	377,564	5,226,301	0.18
Maruti Suzuki India	53,231	5,709,665	0.20
NIO - ADR	588,165	12,774,944	0.44

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Auto Manufacturers (3.17%) (continued)</b>			
SAIC Motor - Class A	294,868	783,330	0.03
Sinotruk Hong Kong	379,000	531,289	0.02
Tata Motors	725,308	3,782,099	0.13
XPeng - ADR	190,672	6,051,929	0.21
Yadea Group Holdings	666,000	1,303,661	0.04
<b>Auto Parts &amp; Equipment (0.80%)</b>			
Balkrishna Industries	33,960	924,184	0.03
Cheng Shin Rubber Industry	603,423	718,421	0.03
Contemporary Amperex Technology - Class A	61,400	4,890,606	0.17
Fuyao Glass Industry Group - Class A	65,100	405,989	0.01
Fuyao Glass Industry Group - Class H	303,600	1,539,870	0.05
Gotion High-tech - Class A	82,422	560,610	0.02
Hankook Tire & Technology	33,366	846,742	0.03
Hanon Systems	110,863	858,112	0.03
Huayu Automotive Systems - Class A	149,100	511,515	0.02
Hyundai Mobis	30,054	4,606,243	0.16
LG Energy Solution	9,632	2,752,212	0.09
Minh Group	348,000	949,057	0.03
MRF	1,249	1,119,761	0.04
Ningbo Joyson Electronic - Class A	26,800	62,801	0.00
Samvardhana Motherson International	584,995	875,205	0.03
Shandong Linglong Tyre - Class A	23,000	87,037	0.00
Weichai Power - Class A	148,600	276,400	0.01
Weichai Power - Class H	870,000	1,381,454	0.05
<b>Banks (12.94%)</b>			
Absa Group	368,117	3,473,883	0.12
Abu Dhabi Commercial Bank	1,116,611	2,693,412	0.09
Abu Dhabi Islamic Bank	700,591	1,430,517	0.05
Agricultural Bank of China - Class A	2,263,200	1,019,490	0.04
Agricultural Bank of China - Class H	11,063,000	4,173,148	0.14
Akbank	1,957,184	940,114	0.03
Al Rajhi Bank	875,412	19,248,285	0.66
Alinma Bank	457,266	4,070,436	0.14
Alpha Services and Holdings	995,532	865,928	0.03
AMMB Holdings	891,300	754,294	0.03
Arab National Bank	256,353	2,015,515	0.07
AU Small Finance Bank	35,172	263,526	0.01
Axis Bank	1,049,028	8,458,907	0.29
Banco Bradesco	679,351	1,868,087	0.06
Banco de Chile	17,158,584	1,529,294	0.05
Banco de Credito e Inversiones	25,958	744,274	0.03
Banco do Brasil	364,900	2,329,186	0.08
Banco Santander Brasil	215,175	1,185,439	0.04
Banco Santander Chile	26,361,546	1,042,514	0.04
Bandhan Bank	300,544	1,002,796	0.03
Bank AlBilad	249,264	2,906,452	0.10
Bank Al-Jazira	210,203	1,249,308	0.04
Bank Central Asia	24,487,600	11,917,107	0.41
Bank Jago	1,949,800	1,197,561	0.04
Bank Mandiri Persero	8,339,784	4,436,502	0.15
Bank Negara Indonesia Persero	3,220,615	1,697,052	0.06
Bank of Beijing - Class A	653,400	442,474	0.02
Bank of China - Class H	34,142,000	13,618,598	0.47
Bank of Communications - Class A	734,600	545,674	0.02
Bank of Communications - Class H	3,831,299	2,646,333	0.09
Bank of Hangzhou - Class A	88,260	197,210	0.01
Bank of Jiangsu - Class A	897,780	953,461	0.03
Bank of Nanjing - Class A	272,124	422,949	0.01
Bank of Ningbo - Class A	178,590	953,926	0.03
Bank of Shanghai - Class A	320,864	313,484	0.01
Bank of the Philippine Islands	1,083,332	1,670,757	0.06
Bank Polska Kasa Opieki	79,454	1,441,035	0.05
Bank Rakyat Indonesia Persero	30,715,189	8,556,337	0.29
Banque Saudi Fransi	278,473	3,517,929	0.12
BDO Unibank	851,650	1,711,509	0.06

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Banks (12.94%) (continued)</b>			
Boubyan Bank	495,525	1,248,097	0.04
Chang Hwa Commercial Bank	2,290,901	1,336,779	0.05
China CITIC Bank - Class H	3,707,600	1,658,437	0.06
China Construction Bank - Class A	103,800	93,826	0.00
China Construction Bank - Class H	43,295,000	29,076,858	1.00
China Everbright Bank - Class A	1,569,250	704,550	0.02
China Merchants Bank - Class A	608,200	3,828,352	0.13
China Merchants Bank - Class H	1,739,159	11,635,839	0.40
China Minsheng Banking - Class A	479,900	266,285	0.01
China Minsheng Banking - Class H	3,325,200	1,186,520	0.04
CIMB Group Holdings	2,997,239	3,372,956	0.12
Commercial Bank	1,188,487	2,233,869	0.08
Commercial International Bank	388,574	770,534	0.03
Commercial International Bank - GDR - Registered	470,987	781,838	0.03
Credicorp	29,600	3,549,336	0.12
Dubai Islamic Bank	1,016,729	1,594,391	0.06
Emirates NBD Bank	1,013,348	3,641,663	0.13
Eurobank Ergasias Services and Holdings	953,635	840,652	0.03
First Abu Dhabi Bank	2,005,063	10,251,581	0.35
FirstRand	2,362,906	8,995,846	0.31
Grupo Financiero Banorte - Class O	1,158,800	6,442,516	0.22
Grupo Financiero Inbursa - Class O	866,100	1,374,547	0.05
Hong Leong Bank	244,408	1,134,563	0.04
Huaxia Bank - Class A	407,500	316,678	0.01
ICICI Bank	2,262,866	20,264,001	0.70
Industrial & Commercial Bank of China - Class A	1,226,800	872,861	0.03
Industrial & Commercial Bank of China - Class H	25,059,227	14,881,705	0.51
Industrial Bank - Class A	559,089	1,659,537	0.06
Industrial Bank of Korea	79,668	590,270	0.02
KakaoBank	44,927	1,046,705	0.04
Komerční banka	39,808	1,114,651	0.04
Kotak Mahindra Bank	253,399	5,329,970	0.18
Krung Thai Bank	2,889,050	1,266,590	0.04
Kuwait Finance House	2,295,516	6,514,808	0.22
Malayan Banking	2,066,205	4,026,932	0.14
Masraf Al Rayan	1,826,273	2,071,122	0.07
mBank	3,461	172,902	0.01
Metropolitan Bank & Trust	561,920	488,493	0.02
Moneta Money Bank	200,531	726,348	0.03
National Bank of Greece	274,178	809,183	0.03
National Bank of Kuwait SAKP	3,165,013	10,756,300	0.37
Nedbank Group	194,883	2,465,524	0.08
OTP Bank Nyrt	92,734	2,057,770	0.07
Ping An Bank - Class A	529,000	1,182,008	0.04
Postal Savings Bank of China - Class A	542,400	436,075	0.02
Postal Savings Bank of China - Class H	3,327,000	2,641,435	0.09
Powszechna Kasa Oszczednosci Bank Polski	402,967	2,509,665	0.09
Public Bank	6,258,450	6,205,202	0.21
Qatar International Islamic Bank	442,703	1,295,864	0.04
Qatar Islamic Bank	645,685	3,944,942	0.14
Qatar National Bank	1,991,278	10,924,894	0.38
RHB Bank	973,969	1,266,215	0.04
Riyad Bank	577,308	4,938,991	0.17
Santander Bank Polska	17,371	900,262	0.03
Saudi British Bank	375,686	4,075,163	0.14
Saudi Investment Bank	115,154	598,466	0.02
Saudi National Bank	990,031	17,388,407	0.60
Sberbank of Russia	4,566,542	5	0.00
SCB X	386,600	1,164,557	0.04
Shanghai Commercial & Savings Bank	1,537,515	2,745,793	0.09
Shanghai Pudong Development Bank - Class A	706,832	844,504	0.03
Shinhan Financial Group	206,473	5,891,732	0.20
Standard Bank Group	593,469	5,621,156	0.19
State Bank of India	832,173	4,909,423	0.17
TCS Group Holding - GDR - Registered *	50,119	0	0.00
Türkiye İş Bankası - Class C	1,627,778	427,016	0.01
VTB Bank	1,789,260,832	1,789	0.00

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



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Banks (12.94%) (continued)</b>			
Woori Financial Group	263,220	2,452,990	0.08
Yes Bank	5,968,302	956,017	0.03
<b>Beverages (1.81%)</b>			
Ambev	2,185,969	5,601,351	0.19
Anhui Gujing Distillery - Class A	20,466	762,140	0.03
Anhui Gujing Distillery - Class B	50,700	790,840	0.03
Arca Continental	183,516	1,205,203	0.04
Carabao Group	130,800	394,009	0.01
China Resources Beer Holdings	657,011	4,898,100	0.17
Chongqing Brewery - Class A	28,300	618,833	0.02
Coca-Cola Femsa	223,910	1,235,649	0.04
Empresas	83,325	515,853	0.02
Fomento Economico Mexicano	893,600	6,012,918	0.21
Jiangsu Yanghe Brewery Joint-Stock - Class A	48,895	1,335,748	0.05
JiuGui Liquor - Class A	17,300	479,477	0.02
Kweichow Moutai - Class A	34,883	10,640,454	0.36
Luzhou Laojiao - Class A	43,200	1,588,635	0.05
Nongfu Spring - Class H	782,600	4,492,972	0.15
Osotspa	606,600	587,641	0.02
Shanxi Xinghuacun Fen Wine Factory - Class A	38,084	1,845,065	0.06
Tata Consumer Products	247,516	2,213,846	0.08
Tsingtao Brewery - Class A	12,000	186,009	0.01
Tsingtao Brewery - Class H	224,000	2,329,364	0.08
Uni-President China Holdings	651,000	558,335	0.02
United Spirits	118,927	1,144,130	0.04
Wuliangye Yibin - Class A	111,143	3,347,619	0.11
<b>Building Materials (0.82%)</b>			
ACC	32,943	885,161	0.03
Ambuja Cements	271,596	1,248,401	0.04
Anhui Conch Cement - Class A	87,500	460,458	0.02
Anhui Conch Cement - Class H	593,000	2,569,406	0.09
Asia Cement	971,338	1,430,864	0.05
BBMG - Class A	171,300	70,777	0.00
Beijing New Building Materials - Class A	103,317	533,521	0.02
Cemex - Class CPO	6,849,583	2,658,252	0.09
China Lesso Group Holdings	639,000	964,166	0.03
China National Building Material - Class H	1,996,000	2,131,590	0.07
China Resources Cement Holdings	696,000	467,433	0.02
Grasim Industries	119,055	1,991,097	0.07
Semen Indonesia Persero	1,677,900	802,486	0.03
Shree Cement	4,164	1,002,328	0.03
Taiwan Cement	2,540,574	3,375,071	0.12
UltraTech Cement	47,256	3,355,327	0.11
<b>Chemicals (3.42%)</b>			
Advanced Petrochemical	48,081	658,661	0.02
Asian Paints	168,465	5,749,430	0.20
Barito Pacific	10,697,800	542,161	0.02
Berger Paints India	106,921	769,422	0.03
Daqo New Energy - ADR	30,100	2,148,538	0.07
Dongyue Group	547,000	684,539	0.02
Fangda Carbon New Material - Class A	280,815	318,337	0.01
Formosa Chemicals & Fibre	1,706,400	4,287,019	0.15
Formosa Plastics	1,722,600	6,285,910	0.22
Ganfeng Lithium - Class A	32,000	709,764	0.02
Ganfeng Lithium - Class H	157,920	1,737,795	0.06
Guangzhou Tinci Materials Technology - Class A	53,400	494,318	0.02
Hanwha Solutions	53,024	1,547,758	0.05
Hengli Petrochemical - Class A	267,500	887,384	0.03
Indorama Ventures	687,267	913,635	0.03
Industries Qatar	606,918	2,658,157	0.09
Inner Mongolia Junzheng Energy & Chemical Industry Group - Class A	199,400	145,144	0.01
Kingboard Holdings	259,000	980,292	0.03
Kingboard Laminates Holdings	560,500	691,433	0.02
Kingfa Sci & Tech - Class A	149,000	211,581	0.01

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Chemicals (3.42%) (continued)</b>			
Kumho Petrochemical	8,242	882,346	0.03
LB Group - Class A	125,600	375,627	0.01
LG Chem	21,789	8,659,214	0.30
Lotte Chemical	7,594	1,052,773	0.04
Mesaieed Petrochemical Holding	2,144,667	1,466,389	0.05
Nan Ya Plastics	2,387,820	6,665,514	0.23
National Industrialization	162,602	698,581	0.02
Ningxia Baofeng Energy Group - Class A	179,468	392,173	0.01
Orbia Advance	510,919	1,191,720	0.04
Petronas Chemicals Group	1,099,400	2,244,946	0.08
PhosAgro - GDR - Registered *	49,973	0	0.00
PI Industries	40,139	1,300,906	0.05
PTT Global Chemical	993,382	1,278,430	0.04
Rabigh Refining & Petrochemical	78,256	355,813	0.01
Rongsheng Petrochemical - Class A	367,200	842,935	0.03
SABIC Agri-Nutrients	96,162	3,531,655	0.12
Sahara International Petrochemical	199,110	2,663,927	0.09
Sasol	249,779	5,666,892	0.20
Satellite Chemical	99,235	382,630	0.01
Saudi Arabian Mining	401,462	5,333,781	0.18
Saudi Basic Industries	404,432	10,951,278	0.38
Saudi Kayan Petrochemical	332,998	1,400,471	0.05
Shandong Hualu Hengsheng Chemical - Class A	41,600	181,188	0.01
Shanghai Putailai New Energy Technology - Class A	48,400	609,314	0.02
Sinopec Shanghai Petrochemical - Class A	137,200	65,078	0.00
SK IE Technology	11,325	855,655	0.03
SRF	64,426	1,837,351	0.06
UPL	246,522	1,974,111	0.07
Wanhua Chemical Group - Class A	84,856	1,227,616	0.04
Yanbu National Petrochemical	124,199	1,671,610	0.06
Yunnan Energy New Material - Class A	25,200	941,401	0.03
Zhejiang Juhua - Class A	83,500	163,782	0.01
Zhejiang Yongtai Technology - Class A	57,100	280,466	0.01
<b>Coal (0.52%)</b>			
Adaro Energy	5,734,300	1,100,862	0.04
Adaro Minerals Indonesia	3,525,400	373,897	0.01
China Coal Energy - Class H	646,000	547,461	0.02
China Shenhua Energy - Class A	262,203	1,302,372	0.05
China Shenhua Energy - Class H	1,390,000	3,985,625	0.14
Coal India	776,571	1,825,086	0.06
Exxaro Resources	123,827	1,497,942	0.05
Inner Mongolia Yitai Coal - Class B	319,700	523,988	0.02
Pingdingshan Tianan Coal Mining - Class A	186,008	377,055	0.01
Shaanxi Coal Industry - Class A	246,400	778,430	0.03
Yankuang Energy Group - Class A	54,200	319,175	0.01
Yankuang Energy Group - Class H	754,000	2,363,772	0.08
<b>Commercial Services (0.74%)</b>			
Adani Ports & Special Economic Zone	236,473	2,012,367	0.07
Bangkok Expressway & Metro	4,650,800	1,151,025	0.04
Beijing-Shanghai High Speed Railway - Class A	605,092	453,083	0.01
Bidvest Group	139,853	1,789,214	0.06
CCR	507,200	1,215,274	0.04
China Merchants Port Holdings	824,862	1,402,285	0.05
COSCO SHIPPING Ports	775,493	547,503	0.02
Hangzhou Tigermed Consulting - Class H	52,000	601,049	0.02
International Container Terminal Services	592,360	1,982,254	0.07
Jiangsu Expressway - Class H	464,000	467,137	0.01
JMT Network Services	347,600	720,173	0.02
Localiza Rent a Car	264,616	2,652,005	0.09
New Oriental Education & Technology Group - ADR	55,720	1,134,459	0.04
Ninestar - Class A	29,200	220,474	0.01
Promotora y Operadora de Infraestructura	74,590	544,607	0.02
S-1	12,783	632,062	0.02
Shanghai International Port Group - Class A	644,700	560,634	0.02
Shenzhen International Holdings	555,428	546,442	0.02

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Commercial Services (0.74%) (continued)</b>			
TAL Education Group - ADR	218,600	1,064,582	0.04
TravelSky Technology - Class H	550,000	1,068,186	0.04
Zhejiang Expressway - Class H	906,000	835,922	0.03
<b>Computers (2.61%)</b>			
Acer	1,145,822	836,240	0.03
Advantech	168,480	1,960,552	0.07
Asustek Computer	334,180	3,489,764	0.12
BOE Technology Group - Class A	1,235,533	726,112	0.02
Chinasoft International	1,378,000	1,410,145	0.05
Compal Electronics	1,882,000	1,439,975	0.05
DHC Software - Class A	274,378	258,654	0.01
Elm	12,645	859,379	0.03
GRG Banking Equipment - Class A	379,853	525,229	0.02
Infosys	1,498,600	27,741,345	0.95
Innolux	4,315,043	1,756,000	0.06
Inspur Electronic Information Industry - Class A	30,052	118,698	0.00
Inventec	1,219,630	1,031,621	0.04
Lenovo Group	3,246,000	3,032,156	0.10
LG	36,404	2,184,128	0.07
Mphasis	31,782	923,226	0.03
Quanta Computer	1,265,000	3,395,059	0.12
Samsung SDS	16,323	1,634,311	0.06
Sangfor Technologies - Class A	8,100	125,387	0.00
Tata Consultancy Services	409,222	16,929,554	0.58
Tata Elxsi	13,010	1,346,024	0.05
Unisplendour - Class A	110,992	321,178	0.01
Wipro	611,304	3,220,527	0.11
Wiwynn	32,000	750,130	0.03
<b>Cosmetics &amp; Personal Care (0.23%)</b>			
Amorepacific	14,627	1,464,502	0.05
Amorepacific Group	7,803	224,162	0.01
Colgate-Palmolive India	40,562	763,679	0.03
Dabur India	256,410	1,610,264	0.05
LG Household & Health Care	4,451	2,331,084	0.08
Vinda International Holdings	108,000	276,643	0.01
<b>Distribution &amp; Wholesale (0.24%)</b>			
Adani Enterprises	118,846	3,297,094	0.11
Hengyi Petrochemical - Class A	364,852	571,969	0.02
Hubei Xingfa Chemicals Group - Class A	87,300	572,824	0.02
Pop Mart International Group	272,600	1,316,631	0.05
Sime Darby	1,822,872	880,934	0.03
Wuchan Zhongda Group - Class A	217,200	166,200	0.01
Yintai Gold - Class A	57,120	82,985	0.00
<b>Diversified Financial Services (4.86%)</b>			
360 DigiTech - ADR	35,400	612,420	0.02
B3 - Brasil Bolsa Balcao	2,788,339	5,843,864	0.20
Bajaj Finance	122,270	8,361,381	0.29
Banco BTG Pactual	580,800	2,477,822	0.09
BOC Aviation	79,600	669,001	0.02
Caitong Securities - Class A	333,840	391,892	0.01
Capitec Bank Holdings	34,615	4,188,093	0.14
Chailease Holding	593,844	4,164,208	0.14
Changjiang Securities - Class A	292,300	258,545	0.01
China Cinda Asset Management - Class H	5,332,000	835,785	0.03
China Development Financial Holding	7,121,768	3,520,944	0.12
China Galaxy Securities - Class H	1,135,000	655,229	0.02
China International Capital - Class H	560,800	1,194,933	0.04
China Merchants Securities - Class A	207,800	446,645	0.02
Cholamandalam Investment and Finance	188,366	1,477,638	0.05
CITIC Securities - Class A	497,490	1,607,296	0.06
CITIC Securities - Class H	1,158,624	2,589,830	0.09
CSC Financial - Class A	182,700	787,843	0.03
CTBC Financial Holding	8,359,436	7,056,749	0.24
Dongxing Securities - Class A	103,000	136,735	0.01

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Diversified Financial Services (4.86%) (continued)</b>			
E.Sun Financial Holding	5,555,166	5,418,125	0.19
Everbright Securities - Class A	95,300	224,028	0.01
Far East Horizon	913,000	765,589	0.03
First Capital Securities - Class A	235,000	224,688	0.01
First Financial Holding	4,701,098	4,142,424	0.14
Founder Securities - Class A	387,400	387,735	0.01
Fubon Financial Holding	3,487,019	7,013,091	0.24
GF Securities - Class A	74,400	207,524	0.01
GF Securities - Class H	444,200	587,591	0.02
Guosen Securities - Class A	214,009	305,490	0.01
Guotai Junan Securities - Class A	79,200	179,565	0.01
Guoyuan Securities - Class A	105,755	98,117	0.00
Haitong Securities - Class A	83,100	121,597	0.00
Haitong Securities - Class H	906,400	665,337	0.02
Hana Financial Group	133,514	4,046,346	0.14
Housing Development Finance	766,497	21,069,993	0.73
Hua Nan Financial Holdings	3,956,731	3,007,454	0.10
Huatai Securities - Class A	163,551	346,413	0.01
Huatai Securities - Class H	816,800	1,211,624	0.04
Huaxi Securities - Class A	202,500	236,807	0.01
Industrial Securities - Class A	325,834	342,640	0.01
KB Financial Group	177,854	6,595,556	0.23
Korea Investment Holdings	16,301	774,624	0.03
Krungthai Card	403,600	650,692	0.02
Lufax Holding - ADR	363,200	2,179,200	0.08
Mega Financial Holding	5,227,328	6,205,952	0.21
Meritz Financial Group	17,332	345,065	0.01
Meritz Securities	184,217	644,135	0.02
Mirae Asset Securities	70,270	358,277	0.01
Moscow Exchange MICEX-RTS	560,212	1	0.00
Muangthai Capital	298,000	360,331	0.01
Muthoot Finance	64,139	792,920	0.03
Nanjing Securities - Class A	172,000	213,967	0.01
NH Investment & Securities	48,101	335,270	0.01
Old Mutual	2,471,549	1,664,043	0.06
Orient Securities - Class A	470,528	716,579	0.03
Piramal Enterprises	57,851	1,212,877	0.04
Samsung Securities	33,007	850,342	0.03
Sanlam	781,171	2,521,014	0.09
Saudi Tadawul Group Holding	7,753	390,532	0.01
SBI Cards & Payment Services	96,973	943,360	0.03
Shanxi Securities - Class A	117,130	100,284	0.00
Shenwan Hongyuan Group - Class A	1,498,325	958,774	0.03
Shriram Transport Finance	85,790	1,391,966	0.05
Sinolink Securities - Class A	234,800	315,205	0.01
SinoPac Financial Holdings	4,754,916	2,686,619	0.09
SooChow Securities - Class A	242,346	250,508	0.01
Southwest Securities - Class A	315,500	186,828	0.01
Srisawad	258,100	354,062	0.01
Taishin Financial Holding	4,700,920	2,577,059	0.09
Taiwan Cooperative Financial Holding	4,216,959	3,808,006	0.13
Western Securities - Class A	281,400	274,508	0.01
Yuanta Financial Holding	4,049,968	2,683,316	0.09
Zheshang Securities - Class A	59,764	101,446	0.00
<b>Electric (1.95%)</b>			
AC Energy	2,712,870	396,680	0.01
ACWA Power	35,282	1,404,848	0.05
Adani Green Energy	160,753	3,927,810	0.14
Adani Power	299,070	995,417	0.03
Adani Transmission	133,250	4,173,780	0.14
B Grimm Power	455,200	450,629	0.02
Centrais Elétricas Brasileiras	419,800	3,708,757	0.13
CEZ	75,482	3,391,245	0.12
CGN Power - Class H	6,206,000	1,502,673	0.05
China Longyuan Power Group - Class H	1,396,000	2,697,017	0.09
China National Nuclear Power - Class A	367,300	375,836	0.01

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Electric (1.95%) (continued)</b>			
China Power International Development	1,911,000	1,212,800	0.04
China Resources Power Holdings	903,146	1,864,542	0.06
China Yangtze Power - Class A	677,243	2,335,530	0.08
Electricity Generating	93,200	465,275	0.02
Enel Americas	10,191,646	947,514	0.03
Enel Chile	8,642,456	191,416	0.01
Energisa	96,700	746,129	0.03
Engie Brasil Energia	124,200	980,879	0.03
Equatorial Energia	444,200	1,940,076	0.07
Global Power Synergy	187,700	342,431	0.01
Gulf Energy Development	1,231,600	1,611,130	0.06
Huaneng Power International - Class A	107,600	112,989	0.00
Huaneng Power International - Class H	1,916,000	954,710	0.03
Inter RAO UES	20,051,643	20	0.00
Interconexion Electrica	287,252	1,415,171	0.05
Korea Electric Power	120,286	2,089,071	0.07
Manila Electric	152,760	1,000,156	0.04
Mytilineos	17,195	251,671	0.01
NTPC	1,891,552	3,422,746	0.12
PGE Polska Grupa Energetyczna	274,359	650,221	0.02
Power Grid of India	1,464,337	3,929,127	0.14
Public Power	123,289	676,041	0.02
Qatar Electricity & Water	210,771	1,013,993	0.04
Ratch Group	550,650	595,739	0.02
Saudi Electricity	374,502	2,415,434	0.08
SDIC Power Holdings - Class A	440,122	689,311	0.02
Sichuan Chuantou Energy - Class A	194,800	346,352	0.01
Tenaga Nasional	836,250	1,514,073	0.05
<b>Electrical Components &amp; Equipment (0.60%)</b>			
Delta Electronics	879,869	6,554,593	0.23
Dongfang Electric - Class A	157,500	386,455	0.01
Ecopro BM	24,128	2,109,156	0.07
Eve Energy - Class A	69,188	1,006,210	0.03
L&F	11,507	1,861,114	0.06
LG Innotek	6,097	1,608,304	0.06
Shanxi Meijin Energy - Class A	117,200	213,275	0.01
Siemens	32,389	984,497	0.03
TBEA - Class A	152,300	622,221	0.02
Walsin Lih Wa	855,000	1,036,634	0.04
WuXi Lead Intelligent Equipment - Class A	46,364	436,932	0.02
Xinjiang Goldwind Science & Technology - Class H	382,400	715,390	0.02
<b>Electronics (1.97%)</b>			
AAC Technologies Holdings	337,500	776,767	0.03
AU Optronics	3,730,000	2,044,798	0.07
BYD Electronic International	289,500	913,109	0.03
Chaozhou Three-Circle Group - Class A	54,600	245,139	0.01
China Greatwall Technology Group - Class A	265,000	427,687	0.02
China Zhenhua Group Science & Technology - Class A	25,901	525,306	0.02
Delta Electronics Thailand	117,400	1,105,761	0.04
E Ink Holdings	403,000	2,554,879	0.09
Flat Glass Group - Class A	54,300	308,587	0.01
Flat Glass Group - Class H	199,000	699,941	0.02
Foxconn Industrial Internet - Class A	174,100	255,533	0.01
GoerTek - Class A	80,000	400,943	0.01
Guangzhou Shiyuan Electronic Technology - Class A	38,587	433,515	0.02
Havells India	101,755	1,415,016	0.05
Hon Hai Precision Industry	5,496,496	20,149,598	0.69
Iljin Materials	10,689	574,624	0.02
LG Display	108,907	1,220,423	0.04
Lingyi iTech Guangdong - Class A	462,300	346,163	0.01
Luxshare Precision Industry - Class A	182,275	918,689	0.03
Micro-Star International	264,000	1,007,752	0.04
Nan Ya Printed Circuit Board	105,000	919,922	0.03
Pegatron	920,000	1,763,667	0.06
Samsung Electro-Mechanics	26,237	2,637,037	0.09

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Electronics (1.97%) (continued)</b>			
Shengyi Technology - Class A	166,557	422,094	0.02
Shennan Circuits - Class A	23,800	332,672	0.01
Shenzhen Inovance Technology - Class A	86,000	844,966	0.03
Silergy	34,000	2,738,662	0.09
Sunwoda Electronic - Class A	24,000	113,123	0.00
Suzhou Dongshan Precision Manufacturing - Class A	20,300	69,431	0.00
Synnex Technology International	675,200	1,208,086	0.04
Tianma Microelectronics - Class A	229,900	341,891	0.01
Unimicron Technology	517,000	2,755,965	0.10
Voltronic Power Technology	23,000	1,117,763	0.04
Wingtech Technology - Class A	32,400	411,319	0.01
WPG Holdings	853,524	1,581,690	0.05
WUS Printed Circuit Kunshan - Class A	121,990	268,574	0.01
Yageo	182,679	1,892,314	0.07
Zhejiang Chint Electrics - Class A	68,700	366,649	0.01
Zhen Ding Technology Holding	312,050	1,080,974	0.04
<b>Energy - Alternate Sources (0.49%)</b>			
China Everbright Environment Group	1,129,000	666,153	0.02
China Three Gorges Renewables Group - Class A	633,700	594,549	0.02
Energy Absolute	613,600	1,418,803	0.05
Ginlong Technologies - Class A	21,600	686,256	0.02
Hangzhou First Applied Material - Class A	34,300	335,213	0.01
JA Solar Technology - Class A	74,200	873,241	0.03
LONGi Green Energy Technology - Class A	216,455	2,151,248	0.07
Ming Yang Smart Energy Group - Class A	108,400	546,511	0.02
Shenzhen Dynanonic - Class A	9,100	554,725	0.02
Sichuan New Energy Power	120,500	398,120	0.01
Sungrow Power Supply - Class A	55,400	811,886	0.03
Suzhou Maxwell Technologies - Class A	8,640	632,645	0.02
TCL Zhonghuan Renewable Energy Technology - Class A	71,000	623,667	0.02
Titan Wind Energy Suzhou - Class A	176,400	433,883	0.02
Trina Solar - Class A	44,850	436,512	0.02
Xinyi Solar Holdings	2,055,550	3,174,898	0.11
<b>Engineering &amp; Construction (0.85%)</b>			
Airports of Thailand	1,852,400	3,719,994	0.13
Beijing Capital International Airport - Class H	1,162,000	792,244	0.03
China Communications Services - Class H	1,424,400	626,254	0.02
China Railway Group - Class A	434,100	397,568	0.01
China Railway Group - Class H	2,055,000	1,270,143	0.04
China State Construction Engineering - Class A	1,523,800	1,209,185	0.04
China State Construction International Holdings	884,000	977,847	0.03
China Tower - Class H	18,724,000	2,410,012	0.08
Grupo Aeroportuario del Pacifico - Class B	161,200	2,237,860	0.08
Grupo Aeroportuario del Sureste - Class B	89,135	1,746,097	0.06
GS Engineering & Construction	33,509	814,240	0.03
Hyundai Engineering & Construction	33,207	1,057,540	0.04
Malaysia Airports Holdings	224,900	336,776	0.01
Operadora De Sites Mexicanos - Class A1	409,600	473,230	0.02
Power Construction of China - Class A	615,100	722,060	0.02
Samsung C&T	40,213	3,809,457	0.13
Samsung Engineering	64,595	1,072,106	0.04
Sarana Menara Nusantara	14,259,700	1,052,906	0.04
Shanghai International Airport - Class A	15,299	129,390	0.00
<b>Entertainment (0.17%)</b>			
Alibaba Pictures Group	10,490,000	1,029,355	0.04
Beijing Enlight Media - Class A	232,133	327,899	0.01
CJ ENM	5,114	369,056	0.01
HYBE	7,164	802,805	0.03
MultiChoice Group	129,895	918,244	0.03
OPAP	97,028	1,384,628	0.05
<b>Environmental Control (0.06%)</b>			
China Conch Venture Holdings	751,500	1,637,662	0.06

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

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	Quantity	Market Value USD	% of Net Assets
<b>Food (2.30%)</b>			
Almarai	97,529	1,362,043	0.05
Avenue Supermarts	71,878	3,100,113	0.11
Berli Jucker	593,600	545,665	0.02
Bid	144,519	2,706,539	0.09
BIM Birlesik Magazalar	203,259	984,248	0.03
BRF	341,600	887,731	0.03
Britannia Industries	51,343	2,253,637	0.08
Cencosud	597,123	744,440	0.03
Charoen Pokphand Foods	1,380,500	1,015,217	0.03
China Mengniu Dairy	1,406,000	7,014,815	0.24
CJ	9,421	563,780	0.02
CJ CheilJedang	3,436	1,002,961	0.03
Dali Foods Group	1,054,000	560,113	0.02
Dino Polska	19,710	1,398,510	0.05
Foshan Haitian Flavouring & Food - Class A	111,628	1,504,535	0.05
Fujian Sunner Development - Class A	27,800	79,533	0.00
Gruma - Class B	115,610	1,275,244	0.04
Grupo Bimbo - Class A	708,100	2,294,264	0.08
GS Holdings	28,625	922,640	0.03
HAP Seng Consolidated	484,200	783,289	0.03
Henan Shuanghui Investment & Development - Class A	126,313	552,038	0.02
Indofood CBP Sukses Makmur	914,800	586,430	0.02
Indofood Sukses Makmur	2,809,600	1,329,598	0.05
Inner Mongolia Yili Industrial Group - Class A	149,800	870,307	0.03
JBS	355,000	2,144,480	0.07
JG Summit Holdings	1,560,250	1,381,907	0.05
Magnit - GDR - Registered *	153,077	0	0.00
Marico	253,690	1,535,198	0.05
Monde Nissin	1,758,800	415,830	0.01
Nestle India	14,452	3,197,017	0.11
Nestle Malaysia	17,800	535,514	0.02
Orion	15,127	1,211,651	0.04
PPB Group	207,860	747,966	0.03
Remgro	261,495	2,073,604	0.07
Savola Group	95,408	854,377	0.03
Shoprite Holdings	205,524	2,482,472	0.09
Sime Darby Plantation	621,243	610,319	0.02
SM Investments	106,550	1,515,361	0.05
SPAR Group	80,841	681,566	0.02
Sumber Alfaria Trijaya	3,925,600	537,555	0.02
Thai Union Group - Class F	1,347,000	651,498	0.02
Tingyi Cayman Islands Holding	768,000	1,315,405	0.05
Toly Bread - Class A	22,540	55,642	0.00
Uni-President Enterprises	2,262,928	5,099,170	0.18
Universal Robina	407,150	821,927	0.03
Want Want China Holdings	2,176,000	1,891,221	0.06
Woolworths Holdings	459,628	1,522,040	0.05
X5 Retail Group - GDR - Registered *	54,153	0	0.00
Yihai International Holding	204,000	735,725	0.03
Yihai Kerry Arawana Holdings - Class A	56,700	456,868	0.02
<b>Forest Products &amp; Paper (0.18%)</b>			
Empresas	711,394	1,157,985	0.04
Indah Kiat Pulp & Paper	910,800	464,647	0.02
Nine Dragons Paper Holdings	512,000	433,249	0.01
Shandong Sun Paper Industry - Class A	55,900	102,642	0.00
Suzano	331,086	3,145,964	0.11
<b>Gas (0.56%)</b>			
Adani Total Gas	125,565	3,804,672	0.13
Beijing Enterprises Holdings	227,500	808,881	0.03
China Gas Holdings	1,398,200	2,159,589	0.07
China Resources Gas Group	376,000	1,751,356	0.06
China Suntien Green Energy - Class H	515,000	262,522	0.01
ENN Energy Holdings	349,900	5,747,725	0.20
GAIL India	670,610	1,148,076	0.04
Indraprastha Gas	112,420	506,636	0.02

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Hand &amp; Machine Tools (0.02%)</b>			
Jiangxi Special Electric Motor - Class A	131,700	491,896	0.02
<b>Healthcare Products (0.28%)</b>			
China Medical System Holdings	584,000	910,948	0.03
Hengan International Group	282,500	1,326,646	0.05
HLB	35,465	966,929	0.03
Jafron Biomedical - Class A	13,680	103,842	0.00
Jiangsu Yuyue Medical Equipment & Supply - Class A	49,627	189,945	0.01
Lepu Medical Technology Beijing - Class A	92,700	256,770	0.01
Microport Scientific	275,700	799,314	0.03
Ovctek China - Class A	49,840	425,159	0.01
SD Biosensor	12,204	365,161	0.01
Shandong Weigao Group Medical Polymer - Class H	1,208,000	1,403,980	0.05
Shenzhen Mindray Bio-Medical Electronics - Class A	31,534	1,473,173	0.05
<b>Healthcare Services (1.29%)</b>			
Aier Eye Hospital Group - Class A	180,859	1,207,759	0.04
Apollo Hospitals Enterprise	45,513	2,122,855	0.07
Asymchem Laboratories Tianjin - Class A	3,900	168,118	0.01
Bangkok Dusit Medical Services - Class F	3,977,100	2,812,261	0.10
BGI Genomics - Class A	25,508	272,803	0.01
Bumrungrad Hospital	222,600	1,127,009	0.04
Dr Sulaiman Al Habib Medical Services Group	33,087	1,708,979	0.06
Genscript Biotech	530,000	1,921,575	0.07
Guangzhou Kingmed Diagnostics Group - Class A	9,700	119,438	0.00
Hapvida Participacoes e Investimentos	1,826,096	1,910,095	0.06
Hygeia Healthcare Holdings	131,200	871,941	0.03
IHH Healthcare	772,900	1,131,073	0.04
Jinxin Fertility Group	520,000	479,116	0.02
Meinian Onehealth Healthcare Holdings - Class A	233,507	194,003	0.01
Mouwasat Medical Services	22,026	1,250,377	0.04
Pharmaron Beijing - Class A	42,000	596,528	0.02
Pharmaron Beijing - Class H	67,950	680,197	0.02
Rede D'Or Sao Luiz	140,300	777,499	0.03
Topchoice Medical - Class A	5,700	148,311	0.00
WuXi AppTec - Class A	87,360	1,355,056	0.05
WuXi AppTec - Class H	161,826	2,155,081	0.07
WuXi Biologics Cayman	1,595,000	14,594,333	0.50
<b>Holding Companies - Diversified Operations (0.32%)</b>			
Aboitiz Equity Ventures	1,107,230	957,512	0.04
Alfa - Class A	1,333,800	944,038	0.03
AVIC Industry-Finance Holdings - Class A	426,800	220,269	0.01
CITIC	2,373,000	2,404,163	0.08
Haci Omer Sabanci Holding	220,418	249,640	0.01
KOC Holding	303,547	665,398	0.02
Siam Cement - NVDR	281,200	2,974,651	0.10
Siam Cement - Registered	78,350	828,819	0.03
<b>Home Furnishings (0.45%)</b>			
Beijing Roborock Technology - Class A	3,629	333,821	0.01
Coway	27,809	1,368,604	0.05
Gree Electric Appliances of Zhuhai - Class A	124,600	626,699	0.02
Haier Smart Home - Class A	180,766	740,407	0.03
Haier Smart Home - Class H	1,063,000	3,935,306	0.13
Hangzhou Robam Appliances - Class A	17,700	95,124	0.00
LG Electronics	46,502	3,162,451	0.11
Lite-On Technology	1,014,153	1,974,859	0.07
TCL Technology Group - Class A	653,600	466,982	0.02
Zhejiang Supor - Class A	35,000	294,129	0.01
<b>Household Products (0.54%)</b>			
Godrej Consumer Products	144,174	1,383,000	0.05
Hindustan Unilever	376,046	10,621,523	0.37
Kimberly-Clark de Mexico - Class A	648,200	874,837	0.03
Nien Made Enterprise	74,000	729,211	0.02
Türkiye Sise ve Cam Fabrikalari	883,986	1,138,304	0.04
Unilever Indonesia	2,846,000	911,255	0.03

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Insurance (2.33%)</b>			
Bajaj Finserv	16,894	2,338,548	0.08
BB Seguridade Participacoes	272,100	1,350,757	0.05
Bupa Arabia for Cooperative Insurance	27,135	1,152,773	0.04
Cathay Financial Holding	3,605,195	6,171,639	0.21
China Life Insurance - Class A	111,947	518,975	0.02
China Life Insurance - Class H	3,289,000	5,725,503	0.20
China Pacific Insurance Group - Class A	219,560	770,599	0.03
China Pacific Insurance Group - Class H	1,313,200	3,209,805	0.11
China Taiping Insurance Holdings	503,700	621,364	0.02
DB Insurance	26,638	1,257,632	0.04
Discovery	234,032	1,829,971	0.06
HDFC Life Insurance	404,280	2,815,588	0.10
ICICI Lombard General Insurance	112,559	1,597,683	0.05
ICICI Prudential Life Insurance	154,006	953,610	0.03
Meritz Fire & Marine Insurance	15,163	387,133	0.01
New China Life Insurance - Class A	41,400	198,781	0.01
New China Life Insurance - Class H	329,900	927,022	0.03
People's Insurance Group of China - Class H	3,534,000	1,080,879	0.04
PICC Property & Casualty - Class H	3,187,986	3,315,169	0.11
Ping An Insurance Group of China - Class A	294,636	2,051,931	0.07
Ping An Insurance Group of China - Class H	2,824,000	19,199,867	0.66
Powszechny Zaklad Ubezpieczen	300,279	2,002,372	0.07
Samsung Fire & Marine Insurance	15,264	2,362,957	0.08
Samsung Life Insurance	23,564	1,136,095	0.04
SBI Life Insurance	202,247	2,769,956	0.10
Shin Kong Financial Holding	4,318,941	1,272,434	0.04
ZhongAn Online P&C Insurance - Class H	243,500	792,846	0.03
<b>Internet (13.50%)</b>			
360 Security Technology - Class A	23,100	29,357	0.00
Alibaba Group Holding	6,807,700	97,079,965	3.34
Allegro.eu	150,450	797,954	0.03
Autohome - ADR	28,800	1,132,704	0.04
Baidu - Class A	1,023,550	19,370,224	0.67
China Literature	193,200	933,137	0.03
China Ruyi Holdings	1,336,000	490,341	0.02
East Money Information - Class A	389,721	1,476,524	0.05
Hithink RoyalFlush Information Network - Class A	24,700	354,241	0.01
Info Edge India	33,022	1,571,726	0.05
iQIYI - ADR	205,900	864,780	0.03
JD.com - Class A	903,264	29,099,859	1.00
JOYY - ADR	22,400	668,864	0.02
Kakao	141,919	7,640,279	0.26
KANZHUN - ADR	32,200	846,216	0.03
Kuaishou Technology	780,300	8,691,048	0.30
Meituan - Class B	1,846,400	45,695,573	1.57
momo.com	20,900	448,457	0.01
Naspers - Class N	95,672	13,827,225	0.48
NAVER	55,173	10,198,336	0.35
NCSoft	7,154	1,925,696	0.07
Ozon Holdings - ADR *	12,787	0	0.00
Pinduoduo - ADR	198,600	12,273,480	0.42
Tencent Holdings	2,774,600	125,312,158	4.31
Tencent Music Entertainment Group - ADR	277,500	1,393,050	0.05
Tongcheng Travel Holdings	362,400	779,578	0.03
Trip.com Group - ADR	240,100	6,590,745	0.23
Vipshop Holdings - ADR	210,600	2,082,834	0.07
VK - GDR *	39,962	0	0.00
Weibo - ADR	31,280	723,506	0.02
Yandex - Class A *	124,801	0	0.00
Zomato	605,164	412,651	0.01
<b>Investment Companies (0.15%)</b>			
Bangkok Commercial Asset Management	857,800	422,167	0.01
Reinet Investments	69,395	1,210,627	0.04
Saudi Industrial Investment Group	172,099	1,307,220	0.05
SK Square	48,042	1,444,886	0.05

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Iron &amp; Steel (1.71%)</b>			
Baoshan Iron & Steel - Class A	785,761	705,570	0.03
China Steel	5,289,334	5,061,010	0.17
Companhia Siderurgica Nacional	357,400	1,055,227	0.04
Eregli Demir ve Celik Fabrikalari	780,922	1,269,381	0.04
Hunan Valin Steel - Class A	131,400	99,762	0.00
Hyundai Steel	33,475	827,594	0.03
Inner Mongolia BaoTou Steel Union - Class A	1,698,100	595,229	0.02
Jindal Steel & Power	88,329	368,259	0.01
JSW Steel	370,340	2,647,212	0.09
Kumba Iron Ore	28,371	910,314	0.03
Novolipetsk Steel *	540,832	0	0.00
POSCO Holdings	34,051	6,044,944	0.21
Severstal *	76,777	0	0.00
Shanxi Taigang Stainless Steel - Class A	277,900	225,911	0.01
Tata Steel	314,318	3,450,941	0.12
Vale	1,800,680	26,362,249	0.91
<b>Leisure Time (0.23%)</b>			
Bajaj Auto	28,970	1,359,716	0.05
Eicher Motors	65,832	2,329,389	0.08
Giant Manufacturing	120,000	968,604	0.03
Hero MotoCorp	54,818	1,887,854	0.07
<b>Lodging (0.31%)</b>			
Fosun International	1,045,320	965,798	0.03
Genting	1,055,500	1,087,231	0.04
Genting Malaysia	1,649,200	1,062,672	0.04
Huazhu Group - ADR	85,400	3,253,740	0.11
Kangwon Land	47,807	935,227	0.03
Minor International	1,688,532	1,623,818	0.05
Shanghai Jinjiang International Hotels - Class A	19,400	182,014	0.01
<b>Machinery - Construction &amp; Mining (0.13%)</b>			
Doosan Bobcat	16,717	372,090	0.01
Doosan Enerbility	162,554	2,428,795	0.08
Sany Heavy Equipment International Holdings	356,000	378,369	0.01
Sany Heavy Industry - Class A	176,045	500,495	0.02
Shanghai Electric Group - Class A	120,100	73,627	0.00
Zoomlion Heavy Industry Science and Technology - Class A	35,079	32,231	0.00
Zoomlion Heavy Industry Science and Technology - Class H	202,400	108,075	0.01
<b>Machinery - Diversified (0.21%)</b>			
Haitian International Holdings	285,000	728,213	0.02
Jiangsu Hengli Hydraulic - Class A	40,500	372,850	0.01
NARI Technology - Class A	194,328	782,622	0.03
Shenzhen SC New Energy Technology - Class A	28,100	374,502	0.01
WEG	787,764	3,984,426	0.14
<b>Media (0.12%)</b>			
Converge Information and Communications Technology Solutions	891,300	342,839	0.01
Cyfrowy Polsat	151,544	715,274	0.03
Grupo Televisa - Class CPO	1,006,700	1,647,085	0.06
Saudi Research & Media Group	13,871	695,010	0.02
<b>Metal Fabricate &amp; Hardware (0.09%)</b>			
Bharat Forge	98,304	811,353	0.03
Catcher Technology	291,000	1,619,739	0.05
Guangdong Kinlong Hardware Products - Class A	9,515	184,106	0.01
<b>Mining (1.83%)</b>			
African Rainbow Minerals	74,556	972,766	0.03
Alrosa	1,220,320	1	0.00
Aluminum of China - Class A	328,100	232,462	0.01
Aluminum of China - Class H	1,864,000	705,507	0.02
Aneka Tambang	3,858,300	466,182	0.02
Anglo American Platinum	23,137	2,012,527	0.07
AngloGold Ashanti	177,262	2,651,275	0.09
Chengxin Lithium Group - Class A	58,400	525,793	0.02

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Mining (1.83%) (continued)</b>			
China Hongqiao Group	1,115,000	1,260,369	0.04
China Northern Rare Earth Group High-Tech - Class A	120,400	631,435	0.02
CMOC Group - Class A	1,085,700	927,935	0.03
CMOC Group - Class H	2,040,000	1,138,684	0.04
Companhia de Minas Buenaventura - ADR	116,700	770,220	0.03
Gold Fields	407,257	3,803,468	0.13
Grupo Mexico - Class B	1,335,004	5,509,871	0.19
Harmony Gold Mining	179,230	568,569	0.02
Hindalco Industries	637,445	2,733,493	0.09
Impala Platinum Holdings	353,859	3,912,591	0.13
Industrias Penoles	64,100	591,573	0.02
Jiangxi Copper - Class A	139,600	371,270	0.01
Jiangxi Copper - Class H	447,000	611,802	0.02
KGHM Polska Miedz	64,912	1,716,702	0.06
Korea Zinc	3,559	1,336,270	0.05
Merdeka Copper Gold	4,843,681	1,297,284	0.05
MMC Norilsk Nickel *	27,612	0	0.00
MMG	1,268,000	471,847	0.02
Northam Platinum Holdings	165,989	1,735,526	0.06
Polymetal International - GB	81,809	179,829	0.01
Polymetal International - RU *	75,582	0	0.00
Polyus *	13,031	0	0.00
Press Metal Aluminium Holdings	1,453,200	1,569,423	0.05
Shandong Gold Mining - Class A	117,313	324,771	0.01
Shandong Gold Mining - Class H	368,500	645,243	0.02
Sibanye Stillwater	1,175,985	2,919,415	0.10
Sinomine Resource Group - Class A	42,140	582,111	0.02
Southern Copper	37,690	1,877,339	0.07
Tibet Summit Resources - Class A	92,900	397,695	0.01
United RUSAL International	1,522,106	1	0.00
United Tractors	642,012	1,223,906	0.04
Vale Indonesia	436,700	165,622	0.01
Vedanta	390,287	1,102,080	0.04
Xiamen Tungsten - Class A	41,780	134,734	0.01
Zhaojin Mining Industry - Class H	243,500	212,874	0.01
Zhejiang Huayou Cobalt - Class A	47,898	683,155	0.02
Zijin Mining Group - Class A	664,600	924,900	0.03
Zijin Mining Group - Class H	2,673,000	3,273,569	0.11
<b>Miscellaneous Manufacturers (0.67%)</b>			
Airtac International Group	61,740	2,057,758	0.07
China Jushi - Class A	247,345	642,325	0.02
CRRC - Class A	525,200	407,363	0.01
CRRC - Class H	2,196,000	817,174	0.03
Hartalega Holdings	658,700	457,316	0.02
Jonjee Hi-Tech Industrial And Commercial Holding - Class A	9,218	47,587	0.00
Largan Precision	47,000	2,726,722	0.09
Lens Technology - Class A	177,600	293,254	0.01
Ningbo Shanshan - Class A	102,200	453,057	0.02
OFILM Group - Class A	51,300	51,344	0.00
Pidilite Industries	73,759	1,951,932	0.07
POSCO Chemical	15,429	1,271,490	0.04
SKC	9,567	979,984	0.03
Sunny Optical Technology Group	338,800	5,522,212	0.19
Top Glove	2,199,200	518,926	0.02
Zhejiang Weixing New Building Materials - Class A	41,800	149,887	0.01
Zhuzhou CRRC Times Electric - Class H	204,100	1,006,591	0.04
<b>Oil &amp; Gas (4.04%)</b>			
Bharat Petroleum	393,856	1,538,069	0.05
China Petroleum & Chemical - Class A	1,440,900	876,894	0.03
China Petroleum & Chemical - Class H	10,876,200	4,892,727	0.17
Cosan	486,100	1,691,769	0.06
Ecopetrol	1,964,958	1,063,913	0.04
Empresas COPEC	226,955	1,640,029	0.06
Formosa Petrochemical	604,000	1,905,433	0.07
Gazprom	5,096,825	5	0.00

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	Quantity	Market Value USD	% of Net Assets
<b>Oil &amp; Gas (4.04%) (continued)</b>			
HD Hyundai	19,973	913,737	0.03
Hindustan Petroleum	252,905	695,571	0.02
Indian Oil	766,342	720,515	0.02
Kunlun Energy	1,590,000	1,302,888	0.04
Lukoil *	180,762	0	0.00
MOL Hungarian Oil & Gas	157,819	1,213,353	0.04
Novatek - GDR - Registered *	39,015	0	0.00
Oil & Natural Gas	1,044,862	2,005,114	0.07
Petro Rio	292,000	1,227,869	0.04
PetroChina - Class A	239,600	189,416	0.01
PetroChina - Class H	8,984,000	4,281,939	0.15
Petroleo Brasileiro	1,705,200	9,958,372	0.34
Petronas Dagangan	221,900	1,063,307	0.04
Polski Koncern Naftowy ORLEN	141,886	2,162,445	0.07
Polskie Gornictwo Naftowe i Gazownictwo	914,581	1,161,980	0.04
PTT	4,641,330	4,463,448	0.15
PTT Exploration & Production	569,948	2,571,255	0.09
PTT Oil & Retail Business	1,037,200	894,770	0.03
Qatar Fuel	249,528	1,223,059	0.04
Reliance Industries	1,350,581	44,390,586	1.53
Rosneft Oil *	483,875	0	0.00
Saudi Arabian Oil	1,082,238	11,191,289	0.39
SK	17,731	2,936,048	0.10
SK Innovation	21,760	3,217,745	0.11
S-Oil	22,799	1,826,168	0.06
Surgutneftegas	2,750,826	3	0.00
Tatneft	584,811	1	0.00
Thai Oil	638,200	929,637	0.03
Turkiye Petrol Rafinerileri	61,662	976,827	0.03
Ultrapar Participacoes	439,900	1,035,514	0.04
Vibra Energia	430,200	1,374,646	0.05
<b>Oil &amp; Gas Services (0.07%)</b>			
China Oilfield Services - Class H	918,000	899,639	0.03
Dialog Group	2,037,790	984,797	0.03
Offshore Oil Engineering - Class A	147,000	90,995	0.00
Yantai Jereh Oilfield Services Group - Class A	31,200	187,548	0.01
<b>Packaging &amp; Containers (0.07%)</b>			
Klabin	277,900	1,073,455	0.04
SCG Packaging	552,100	866,682	0.03
<b>Pharmaceuticals &amp; Biotechnology (2.43%)</b>			
3SBio	736,000	585,277	0.02
Alteogen	9,910	466,344	0.02
Aspen Pharmacare Holdings	182,669	1,550,331	0.05
Aurobindo Pharma	133,362	866,479	0.03
BeiGene - ADR	19,500	3,156,075	0.11
Beijing Tiantan Biological Products - Class A	20,888	75,648	0.00
Beijing Wantai Biological Pharmacy Enterprise - Class A	20,010	463,523	0.02
Betta Pharmaceuticals - Class A	31,196	282,915	0.01
Biocon	150,814	588,952	0.02
By-health - Class A	20,119	64,971	0.00
CanSino Biologics - Class H	45,400	464,880	0.02
Celltrion	42,589	5,855,003	0.20
Celltrion Healthcare	37,920	2,003,475	0.07
Celltrion Pharm	10,459	633,952	0.02
Changchun High & New Technology Industry Group - Class A	14,600	508,328	0.02
China Feihe	1,650,000	1,896,661	0.06
China Resources Sanjiu Medical & Pharmaceutical - Class A	47,834	321,072	0.01
China Traditional Chinese Medicine Holdings	1,182,000	730,564	0.02
Chongqing Zhifei Biological Products - Class A	53,100	879,245	0.03
Cipla	217,877	2,530,460	0.09
CSPC Pharmaceutical Group	4,006,240	3,977,164	0.14
Divi's Laboratories	60,463	2,779,510	0.10
Dong-E-E-Jiao - Class A	32,500	179,123	0.01
Dr Reddy's Laboratories	50,745	2,823,304	0.10

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Pharmaceuticals &amp; Biotechnology (2.43%) (continued)</b>			
Green Cross	1,633	211,923	0.01
Guangzhou Baiyunshan Pharmaceutical Holdings - Class A	105,223	495,808	0.02
Hanmi Pharm	3,736	886,235	0.03
Hansoh Pharmaceutical Group	488,000	985,086	0.03
Huadong Medicine - Class A	113,592	765,164	0.03
Hualan Biological Engineering - Class A	51,729	175,923	0.01
Hutchmed China - ADR	37,100	468,944	0.02
Hypera	200,200	1,456,292	0.05
Imeik Technology Development - Class A	6,200	554,885	0.02
Innovent Biologics	524,500	2,332,760	0.08
Jiangsu Hengrui Medicine - Class A	174,720	966,613	0.03
Jointown Pharmaceutical Group - Class A	43,500	77,278	0.00
Kalbe Farma	10,693,100	1,191,512	0.04
Legend Biotech - ADR	25,400	1,397,000	0.05
Lupin	88,587	685,330	0.02
Richter Gedeon Nyrt	69,511	1,250,883	0.04
Samsung Biologics	7,586	4,615,635	0.16
Seegene	15,018	418,131	0.01
Shanghai Fosun Pharmaceutical Group - Class A	55,500	364,994	0.01
Shanghai Fosun Pharmaceutical Group - Class H	251,000	929,221	0.03
Shanghai Junshi Biosciences - Class A	31,736	356,641	0.01
Shenzhen Kangtai Biological Products - Class A	53,280	359,057	0.01
Shijiazhuang Yiling Pharmaceutical - Class A	136,200	493,670	0.02
Sichuan Kelun Pharmaceutical - Class A	12,100	33,750	0.00
Sino Biopharmaceutical	4,319,750	2,735,988	0.09
Sinopharm Group - Class H	587,600	1,424,267	0.05
SK Biopharmaceuticals	12,251	706,716	0.02
SK Bioscience	10,448	808,706	0.03
SK Chemicals	3,625	257,134	0.01
Sun Pharmaceutical Industries	397,284	4,178,468	0.14
Torrent Pharmaceuticals	20,721	750,479	0.03
Walvax Biotechnology - Class A	45,600	329,135	0.01
Yuhan	29,739	1,282,643	0.04
Yunnan Baiyao Group - Class A	53,620	482,997	0.02
Zai Lab - ADR	30,500	1,057,740	0.04
Zhangzhou Pientzhuang Pharmaceutical - Class A	15,603	830,235	0.03
Zhejiang Huahai Pharmaceutical - Class A	32,340	109,501	0.00
Zhejiang NHU - Class A	184,788	628,713	0.02
<b>Pipelines (0.09%)</b>			
Guanghui Energy - Class A	283,400	445,547	0.01
Petronas Gas	288,600	1,076,480	0.04
Petronet LNG	388,023	1,067,680	0.04
<b>Real Estate (2.16%)</b>			
Aldar Properties	1,892,345	2,292,596	0.08
A-Living Smart City Services	280,500	451,119	0.01
Asset World	4,670,800	644,704	0.02
Ayala	133,690	1,458,834	0.05
Ayala Land	3,913,000	1,814,704	0.06
Barwa Real Estate	1,041,253	954,976	0.03
Central Pattana	283,800	489,656	0.02
Central Pattana - NVDR	619,800	1,069,376	0.04
China Evergrande Group	778,000	163,592	0.01
China Jinmao Holdings Group	3,130,000	841,639	0.03
China Merchants Shekou Industrial Zone Holdings - Class A	358,300	717,754	0.02
China Overseas Land & Investment	1,718,500	5,431,257	0.19
China Overseas Property Holdings	480,000	516,889	0.02
China Resources Land	1,391,555	6,490,536	0.22
China Resources Mixc Lifestyle Services	255,000	1,264,122	0.04
China Vanke - Class A	193,900	592,905	0.02
China Vanke - Class H	791,300	1,988,599	0.07
CIFI Ever Sunshine Services Group	430,000	547,984	0.02
CIFI Holdings Group	2,105,516	1,057,192	0.04
Country Garden Holdings	3,639,047	2,253,840	0.08
Country Garden Services Holdings	878,000	3,910,577	0.13
Dar Al Arkan Real Estate Development	249,090	714,322	0.02

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Real Estate (2.16%) (continued)</b>			
DLF	267,892	1,060,747	0.04
Emaar Economic City	75,031	197,571	0.01
Emaar Properties	1,865,572	2,641,086	0.09
Gemdale - Class A	210,100	421,190	0.01
Godrej Properties	66,859	1,001,499	0.03
Greentown China Holdings	360,500	747,007	0.03
Greentown Service Group	816,000	923,426	0.03
Hopson Development Holdings	349,690	533,875	0.02
Jinke Properties Group - Class A	150,400	64,160	0.00
KE Holdings - ADR	177,000	3,177,150	0.11
Land & Houses - NVDR	4,656,900	1,099,848	0.04
Logan Group	628,000	174,468	0.01
Longfor Group Holdings	746,500	3,524,659	0.12
Mabanee KPSC	220,705	541,515	0.02
NEPI Rockcastle	142,371	756,850	0.03
Poly Developments and Holdings Group - Class A	448,700	1,168,566	0.04
Ruentex Development	547,400	1,351,310	0.05
Seazen Group	1,340,952	663,047	0.02
Shanghai Lujiazui Finance & Trade Zone Development - Class B	306,940	269,800	0.01
Shenzhen Overseas Chinese Town - Class A	373,800	361,857	0.01
Shimao Group Holdings *	401,000	0	0.00
SM Prime Holdings	4,607,850	3,062,961	0.10
Sunac China Holdings *	1,649,000	0	0.00
Wharf Holdings	710,000	2,587,757	0.09
Yuxiu Property	713,600	914,854	0.03
<b>Real Estate Investment Trusts (0.08%)</b>			
Fibra Uno Administracion - REIT	1,288,000	1,278,696	0.04
Growthpoint Properties - REIT	1,362,256	1,026,941	0.04
<b>Retail (3.22%)</b>			
Abu Dhabi National Oil for Distribution	1,149,994	1,321,220	0.05
Alibaba Health Information Technology	1,882,000	1,295,127	0.05
Americanas	275,179	706,700	0.02
ANTA Sports Products	501,800	6,164,627	0.21
Astra International	9,272,400	4,123,487	0.14
Atacadao	195,500	623,198	0.02
BGF retail	6,606	961,594	0.03
Bosideng International Holdings	1,782,000	1,105,951	0.04
Central Retail	979,950	970,110	0.03
China Meidong Auto Holdings	256,000	805,816	0.03
China Tourism Group Duty Free - Class A	59,138	2,054,684	0.07
Clicks Group	108,993	1,818,335	0.06
CP ALL	2,541,000	4,366,165	0.15
DaShenLin Pharmaceutical Group - Class A	79,585	371,560	0.01
E-MART	8,357	679,038	0.02
F&F via New	7,450	771,738	0.03
Falabella	233,492	535,838	0.02
Foschini Group	128,790	959,095	0.03
Grupo Carso - Class A1	294,400	1,093,654	0.04
Haidilao International Holding	493,000	1,149,733	0.04
Home Product Center	3,019,400	1,084,610	0.04
Hotai Motor	131,000	2,669,918	0.09
Hotel Shilla	17,922	982,784	0.03
Jarir Marketing	23,320	1,010,589	0.04
JD Health International	467,350	3,665,806	0.13
Jiumaojiu International Holdings	430,000	1,142,546	0.04
Jollibee Foods	208,490	772,003	0.03
Jubilant Foodworks	149,830	971,863	0.03
JUMBO	65,000	941,846	0.03
Li Ning	1,048,500	9,714,086	0.33
Lojas Renner	462,876	2,002,171	0.07
Lotte Shopping	5,959	477,307	0.02
Magazine Luiza	1,428,900	639,384	0.02
Mango Excellent Media - Class A	95,330	474,361	0.02
MR DIY Group M	381,150	179,009	0.01
Mr Price Group	125,504	1,358,806	0.05

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Retail (3.22%) (continued)</b>			
Natura & Holding & Co	429,521	1,102,252	0.04
Pepkor Holdings	611,201	713,332	0.02
Ping An Healthcare and Technology	190,000	562,958	0.02
President Chain Store	252,000	2,309,516	0.08
Raia Drogasil	503,100	1,847,139	0.06
Shanghai M&G Stationery - Class A	10,193	85,264	0.00
Shanghai Pharmaceuticals Holding - Class A	33,900	91,422	0.00
Shanghai Pharmaceuticals Holding - Class H	255,500	423,286	0.02
Titan	162,429	3,992,723	0.14
Topsports International Holdings	665,000	604,241	0.02
Trent	73,114	994,465	0.03
Wal-Mart de Mexico	2,361,600	8,115,174	0.28
Xtep International Holdings	622,500	1,126,489	0.04
Yifeng Pharmacy Chain - Class A	6,552	51,631	0.00
Yum China Holdings	200,500	9,724,250	0.33
Zhejiang Semir Garment - Class A	53,600	47,330	0.00
Zhongsheng Group Holdings	273,500	1,929,186	0.07
<b>Semiconductors (11.53%)</b>			
Advanced Micro-Fabrication Equipment China - Class A	21,448	373,505	0.01
ASE Technology Holding	1,580,137	4,060,150	0.14
ASMedia Technology	10,000	374,998	0.01
China Resources Microelectronics - Class A	49,199	433,487	0.02
eMemory Technology	28,000	974,658	0.03
Gigadevice Semiconductor Beijing - Class A	16,364	347,114	0.01
Globalwafers	88,000	1,340,710	0.05
Hangzhou Silan Microelectronics - Class A	56,700	439,784	0.02
Hoshine Silicon Industry - Class A	22,300	392,367	0.01
Hua Hong Semiconductor	203,000	734,706	0.03
Inari Amertron	1,055,000	631,923	0.02
Maxscend Microelectronics - Class A	17,366	349,693	0.01
MediaTek	679,606	14,879,631	0.51
Montage Technology - Class A	36,402	328,933	0.01
Nanya Technology	658,000	1,093,218	0.04
NAURA Technology Group - Class A	22,500	930,044	0.03
Novatek Microelectronics	282,000	2,864,244	0.10
Parade Technologies	34,000	1,315,015	0.05
Powerchip Semiconductor Manufacturing	926,000	1,248,847	0.04
Realtek Semiconductor	198,974	2,429,164	0.08
Samsung Electronics	2,136,672	93,800,296	3.23
SG Micro - Class A	14,850	403,180	0.01
SK Hynix	241,566	16,930,457	0.58
StarPower Semiconductor - Class A	7,400	425,951	0.02
Suzhou TA&A Ultra Clean Technology - Class A	34,800	453,674	0.02
Taiwan Semiconductor Manufacturing	10,996,000	176,033,632	6.05
Unigroup Guoxin Microelectronics - Class A	19,900	563,144	0.02
United Microelectronics	5,322,000	7,007,460	0.24
Vanguard International Semiconductor	416,000	1,074,505	0.04
Will Semiconductor Shanghai - Class A	25,300	652,973	0.02
Win Semiconductors	146,000	945,230	0.03
Winbond Electronics	1,273,000	929,056	0.03
Zhejiang Jingsheng Mechanical & Electrical - Class A	47,500	478,883	0.02
<b>Shipping (0.11%)</b>			
China CSSC Holdings - Class A	164,000	464,294	0.02
Hyundai Heavy Industries	2,962	326,221	0.01
Korea Shipbuilding & Offshore Engineering	14,651	1,059,557	0.04
Samsung Heavy Industries	269,280	1,258,880	0.04
<b>Software (1.42%)</b>			
Beijing Kingsoft Office Software - Class A	12,938	380,409	0.01
Beijing Shiji Information Technology - Class A	61,348	145,221	0.00
Bilibili - ADR	82,800	2,119,680	0.07
CD Projekt	29,308	623,728	0.02
Giant Network Group - Class A	178,900	244,166	0.01
HCL Technologies	491,991	6,063,253	0.21
Iflytek - Class A	103,600	636,973	0.02

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Software (1.42%) (continued)</b>			
Kakao Games	9,565	362,076	0.01
Kingdee International Software Group	1,129,000	2,647,347	0.09
Kingsoft	418,000	1,630,035	0.06
Krafton	10,559	1,780,977	0.06
Ming Yuan Cloud Group Holdings	275,000	440,171	0.01
NetEase	922,300	16,936,954	0.58
Netmarble	9,051	480,294	0.02
Pearl Abyss	12,770	502,578	0.02
Perfect World - Class A	120,100	257,426	0.01
Shanghai Baosight Software - Class B	108,900	459,340	0.02
Tech Mahindra	272,184	3,446,567	0.12
TOTVS	260,200	1,157,340	0.04
Winning Health Technology Group - Class A	258,008	337,894	0.01
Yonyou Network Technology - Class A	151,827	491,657	0.02
Zhejiang Dahua Technology - Class A	120,600	295,375	0.01
<b>Storage &amp; Warehousing (0.08%)</b>			
Agility Public Warehousing KSC	832,008	2,204,049	0.08
<b>Telecommunications (4.03%)</b>			
Accton Technology	247,000	1,981,250	0.07
Advanced Info Service	505,500	2,780,929	0.10
America Movil - Class L	13,040,500	13,282,395	0.46
Axiata Group	1,645,626	1,056,636	0.04
Bharti Airtel	1,038,916	9,010,801	0.31
Bharti Infratel	250,466	663,173	0.02
Chunghwa Telecom	1,688,400	6,927,701	0.24
DiGi.Com	1,563,300	1,241,418	0.04
Emirates Telecommunications Group	1,551,078	11,021,518	0.38
Etihad Etisalat	189,268	1,765,513	0.06
Far EasTone Telecommunications	928,000	2,609,205	0.09
Fiberhome Telecommunication Technologies - Class A	120,700	260,693	0.01
GDS Holdings - Class A	367,200	1,546,583	0.05
Globe Telecom	17,725	731,114	0.02
Guangzhou Haige Communications Group - Class A	48,800	66,166	0.00
Hellenic Telecommunications Organization	109,374	1,894,697	0.07
Intouch Holdings	463,400	897,833	0.03
Jiangsu Zhongtian Technology - Class A	70,500	242,915	0.01
LG Uplus	131,129	1,287,658	0.04
Maxis	1,255,700	940,172	0.03
Mobile Telecommunications	855,598	1,655,996	0.06
Mobile Telecommunications Saudi Arabia	224,878	673,657	0.02
Mobile TeleSystems - ADR *	183,800	0	0.00
MTN Group	783,969	6,318,649	0.22
Ooredoo	341,220	721,465	0.02
Orange Polska	300,059	418,468	0.01
PLDT	30,003	916,705	0.03
Samsung SDI	24,514	10,044,245	0.35
Saudi Telecom	282,008	7,298,040	0.25
Shenzhen Transsion Holdings - Class A	23,593	314,013	0.01
SK Telecom	11,910	476,987	0.02
Taiwan Mobile	713,500	2,591,622	0.09
Telefonica Brasil	214,337	1,928,826	0.07
Telekom Malaysia	552,600	658,230	0.02
Telkom Indonesia Persero	22,357,300	6,002,967	0.21
TIM	495,200	1,208,302	0.04
Tower Bersama Infrastructure	2,504,400	494,240	0.02
True	1,676,376	218,111	0.01
True - NVDR	3,633,000	472,686	0.02
Turkcell Iletisim Hizmetleri	445,547	432,298	0.01
Vodacom Group	235,399	1,884,198	0.06
Xiaomi - Class B	6,413,600	11,148,472	0.38
ZTE - Class A	155,800	593,296	0.02
ZTE - Class H	263,248	613,254	0.02

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



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)  
Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Textile (0.06%)</b>			
Far Eastern New Century	1,247,353	1,334,045	0.05
Jiangsu Eastern Shenghong - Class A	157,413	397,043	0.01
Tongkun Group - Class A	37,400	88,588	0.00
<b>Transportation (1.03%)</b>			
BTS Group Holdings	3,786,100	915,603	0.03
CJ Logistics	6,821	598,886	0.02
Companhia Sud Americana de Vapores	3,173,659	277,744	0.01
Container Of India	114,675	862,976	0.03
COSCO SHIPPING Energy Transportation - Class A	83,500	128,659	0.01
COSCO SHIPPING Holdings - Class A	290,810	602,944	0.02
COSCO SHIPPING Holdings - Class H	1,591,549	2,222,950	0.08
Evergreen Marine Taiwan	1,099,000	3,126,958	0.11
HMM	121,101	2,294,428	0.08
Hyundai Glovis	8,732	1,207,173	0.04
Indian Railway Catering & Tourism	89,829	655,411	0.02
MISC	669,300	1,078,169	0.04
Orient Overseas International	55,000	1,457,891	0.05
Pan Ocean	147,199	673,415	0.02
Qatar Gas Transport	1,117,716	1,148,178	0.04
Rumo	487,400	1,488,451	0.05
SF Holding - Class A	119,906	998,173	0.03
Taiwan High Speed Rail	804,000	758,478	0.03
Transfar Zhilian - Class A	82,000	78,646	0.00
Wan Hai Lines	292,200	1,169,449	0.04
Xiamen C & D - Class A	58,900	114,827	0.00
Yang Ming Marine Transport	810,000	2,242,017	0.08
Yunda Holding - Class A	99,710	253,729	0.01
ZTO Express Cayman - ADR	201,100	5,520,195	0.19
<b>Water (0.15%)</b>			
Beijing Enterprises Water Group	3,512,000	1,060,723	0.04
Companhia de Saneamento Basico do Estado de Sao Paulo	142,900	1,152,338	0.04
Guangdong Investment	1,312,000	1,387,749	0.05
Metro Pacific Investments	10,658,900	684,294	0.02
<b>Total Common Stocks</b>		<b>2,834,541,835</b>	<b>97.46</b>
<b>Preferred Stocks</b>			
<b>Auto Manufacturers (0.06%)</b>			
Hyundai Motor	16,422	1,107,954	0.04
Hyundai Motor - KR	8,551	572,964	0.02
<b>Banks (0.69%)</b>			
Banco Bradesco	2,384,666	7,843,321	0.27
Bancolombia	362,618	2,762,489	0.09
Itau Unibanco Holding	2,200,996	9,541,458	0.33
<b>Chemicals (0.21%)</b>			
Braskem - Class A	100,300	714,257	0.02
LG Chem	2,759	511,044	0.02
Sociedad Quimica y Minera de Chile - Class B	59,397	4,850,080	0.17
<b>Cosmetics &amp; Personal Care (0.01%)</b>			
LG Household & Health Care	1,294	325,394	0.01
<b>Electric (0.07%)</b>			
Centrais Eletricas Brasileiras - Class B	128,200	1,144,851	0.04
Companhia Energetica de Minas Gerais	520,287	1,032,725	0.03
<b>Investment Companies (0.12%)</b>			
Itausa	2,103,774	3,355,128	0.12
<b>Iron &amp; Steel (0.08%)</b>			
Gerdau	527,800	2,255,750	0.08

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets		
<b>Oil &amp; Gas (0.39%)</b>					
Petroleo Brasileiro	2,129,300	11,372,391	0.39		
Surgutneftegas	3,485,995	3	0.00		
<b>Semiconductors (0.52%)</b>					
Samsung Electronics	375,447	15,036,386	0.52		
<b>Total Preferred Stocks</b>		<b>62,426,195</b>	<b>2.15</b>		
<b>Transferable securities non-listed on an Official Stock Exchange</b>					
<b>Common Stocks</b>					
<b>Chemicals (0.00%)</b>					
Phosagro *	322	0	0.00		
<b>Commercial Services (0.00%)</b>					
China Com Rich Rene Ene Invest *	1,094,000	0	0.00		
Huishan Dairy *	738,000	0	0.00		
<b>Oil &amp; Gas (0.02%)</b>					
Indian Oil Corporation	383,171	360,258	0.01		
Petro Rabigh	71,019	322,908	0.01		
<b>Total Common Stocks</b>		<b>683,166</b>	<b>0.02</b>		
<b>Rights</b>					
<b>Diversified Financial Services (0.00%)</b>					
Taishin Financial Holding - Rights 13/07/2022*	92,406	0	0.00		
<b>Electrical Components &amp; Equipment (0.00%)</b>					
Microport - Rights 29/07/2022*	102	0	0.00		
<b>Iron &amp; Steel (0.00%)</b>					
Walsin Lih Wa - Rights 03/08/2022	59,801	6,134	0.00		
<b>Total Rights</b>		<b>6,134</b>	<b>0.00</b>		
<b>TOTAL INVESTMENTS (Cost USD 3,133,446,093)</b>		<b>2,897,657,330</b>	<b>99.63</b>		
<b>Other net assets</b>		<b>10,679,002</b>	<b>0.37</b>		
<b>TOTAL NET ASSETS</b>		<b>2,908,336,332</b>	<b>100.00</b>		
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
MSCI Emerging Markets Index Futures 16/09/2022	UBS AG	15,692,255	313	(212,642)	(0.01)
<b>Total Future Contracts</b>		<b>15,692,255</b>	<b>313</b>	<b>(212,642)</b>	<b>(0.01)</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 USD has been rounded down to zero.

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.41%)</b>			
IPSOS	443	20,068	0.06
JCDecaux	734	11,766	0.03
Publicis Groupe	2,001	93,367	0.28
Stroer & Co	348	14,929	0.04
<b>Aerospace &amp; Defense (1.24%)</b>			
Dassault Aviation	333	49,584	0.15
FACC	480	3,269	0.01
Leonardo	4,790	46,358	0.14
LISI	323	5,904	0.02
OHB	93	3,227	0.01
Rheinmetall	714	157,294	0.46
Thales	1,311	153,452	0.45
<b>Agriculture (0.05%)</b>			
BayWa	190	8,037	0.03
Origin Enterprises	1,837	7,550	0.02
<b>Airlines (0.05%)</b>			
Air France-KLM	13,192	14,742	0.04
Finnair	6,776	2,771	0.01
<b>Apparel (3.87%)</b>			
adidas	1,743	294,149	0.87
Hermes International	384	409,728	1.21
Kering	460	225,446	0.67
LVMH Moet Hennessy Louis Vuitton	637	370,543	1.10
SMCP	429	2,143	0.01
Tod's	85	2,523	0.01
Van de Velde	61	2,101	0.00
<b>Auto Manufacturers (3.62%)</b>			
Bayerische Motoren Werke	1,870	137,370	0.41
Ebusco Holding	152	3,478	0.01
Ferrari	1,231	215,671	0.64
Iveco Group	2,595	13,084	0.04
JOST Werke	191	6,799	0.02
Mercedes-Benz Group - Registered	7,112	392,725	1.16
Stellantis	38,554	454,629	1.34
<b>Auto Parts &amp; Equipment (0.95%)</b>			
AKWEL	185	2,964	0.01
Bertrandt	50	1,787	0.01
Brembo	1,571	14,563	0.04
Compagnie Automotive	532	12,598	0.04
Compagnie Generale des Etablissements Michelin	6,404	166,344	0.49
Compagnie Plastic Omnium	555	9,174	0.03
Continental	378	25,137	0.07
ElringKlinger	455	3,274	0.01
Faurecia	1,646	31,134	0.09
Gestamp Automocion	2,429	8,025	0.02
MBB	36	3,672	0.01
Nokian Renkaat	1,509	15,739	0.05
Pirelli	4,067	15,764	0.05
Vitesco Technologies Group	302	11,144	0.03
<b>Banks (3.39%)</b>			
ABN AMRO Bank - CVA	1,759	18,848	0.06
AIB Group	9,785	21,272	0.06
Aktia Bank	718	6,562	0.02
Banca Mediolanum	2,758	17,315	0.05
Banca Monte dei Paschi di Siena	4,846	2,622	0.01
Banca Popolare di Sondrio	5,066	16,647	0.05
Banco Bilbao Vizcaya Argentaria	32,486	140,681	0.42
Banco BPM	16,930	45,982	0.14
Banco Comercial Portugues - Class R	105,243	17,365	0.05

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Banks (3.39%) (continued)</b>			
Banco de Sabadell	67,908	51,651	0.15
Bank of Ireland Group	11,931	71,968	0.21
Bankinter	8,081	48,098	0.14
BAWAG Group	937	37,630	0.11
BPER Banca	12,665	19,852	0.06
CaixaBank	23,159	76,818	0.23
Credito Emiliano	872	4,578	0.01
Deutsche Pfandbriefbank	1,685	14,457	0.04
Erste Group Bank	1,467	35,501	0.11
FinecoBank Banca Fineco	3,521	40,210	0.12
Illimity Bank	614	6,386	0.02
Intesa Sanpaolo	95,335	169,696	0.50
KBC Ancora	412	14,428	0.04
Mediobanca Banca di Credito Finanziario	5,708	47,137	0.14
Raiffeisen Bank International	1,702	17,599	0.05
Societe Generale	3,016	63,004	0.19
Unicaja Banco	14,366	13,411	0.04
UniCredit	13,719	124,363	0.37
<b>Beverages (1.78%)</b>			
Anora Group	380	2,941	0.01
Davide Campari-Milano	8,194	82,227	0.24
Heineken	805	70,035	0.21
Heineken Holding	1,061	73,686	0.22
JDE Peet's	2,383	64,722	0.19
Pernod Ricard	1,360	238,408	0.70
Remy Cointreau	418	69,681	0.21
<b>Building Materials (1.60%)</b>			
Buzzi Unicem	1,122	17,514	0.05
Carel Industries	412	7,812	0.02
Cementir Holding	450	2,785	0.01
Compagnie de Saint-Gobain	1,605	65,717	0.20
CRH	7,363	242,979	0.72
HeidelbergCement	2,340	107,266	0.32
Imerys	386	11,217	0.03
Kingspan Group	887	50,914	0.15
Vicat	287	7,548	0.02
Wienerberger	1,280	26,214	0.08
<b>Chemicals (6.32%)</b>			
Air Liquide	4,701	602,292	1.78
Akzo Nobel	2,120	132,754	0.39
Arkema	1,108	94,091	0.28
BASF	10,897	452,498	1.34
Brenntag	2,408	149,537	0.44
Covestro	4,159	137,164	0.41
Evonik Industries	4,484	91,294	0.27
K+S - Registered	2,206	51,157	0.15
Kemira	1,156	13,479	0.04
Koninklijke DSM	696	95,422	0.28
KWS Saat & Co	158	8,927	0.03
LANXESS	968	33,086	0.10
Lenzing	157	12,105	0.04
OCI	990	31,165	0.09
Recticel	487	6,935	0.02
SGL Carbon	600	3,591	0.01
SOL	505	8,322	0.03
Solvay	299	23,119	0.07
Symrise	970	100,735	0.30
Tessenderlo Group	259	7,822	0.02
Umicore	2,373	79,068	0.23
<b>Commercial Services (1.73%)</b>			
Adyen	158	219,304	0.65
ALD	1,177	13,088	0.04
Amadeus Fire	56	6,664	0.02
Applus Services	1,679	11,081	0.03

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
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	Quantity	Market Value EUR	% of Net Assets
<b>Commercial Services (1.73%) (continued)</b>			
Atlantia	3,530	79,001	0.23
Brunel International	467	4,848	0.02
Bureau Veritas	3,036	74,230	0.22
Caverion	1,591	7,024	0.02
CTT-Correios de Portugal	1,102	3,438	0.01
Elis	2,235	28,385	0.09
Global Dominion Access	633	2,630	0.01
Gruppo MutuiOnline	331	7,984	0.02
Hamburger Hafen und Logistik	315	4,253	0.01
Hypoport	44	8,320	0.03
Prosegur Cash	6,690	4,161	0.01
Prosegur Companhia de Seguridad	2,586	4,355	0.01
Randstad	1,908	88,150	0.26
Sixt	147	14,384	0.04
Talenom	366	3,550	0.01
<b>Computers (1.32%)</b>			
Adesso	28	4,099	0.01
Atos	1,211	15,483	0.05
Aubay	93	4,501	0.01
Bechtle	470	18,335	0.05
CANCOM	481	15,440	0.05
Capgemini	1,206	197,121	0.58
Datagroup	38	2,607	0.01
Digital Value	40	2,320	0.01
Econocom Group	1,383	4,619	0.01
Indra Sistemas	1,586	14,472	0.04
Jenoptik	598	12,725	0.04
Kontron	633	8,900	0.03
Nagarro	104	11,274	0.03
Northern Data	54	1,172	0.00
QT Group	197	13,869	0.04
Seco	553	3,500	0.01
Secunet Security Networks	12	3,390	0.01
Solutions 30	1,070	3,839	0.01
Sopra Steria Group	185	26,381	0.08
Teleperformance	175	51,328	0.15
TietoEVRY	976	22,995	0.07
Wavestone	73	3,208	0.01
Withsecure	1,011	5,055	0.02
<b>Cosmetics &amp; Personal Care (2.58%)</b>			
Beiersdorf	1,661	161,914	0.48
Interparfums	194	8,759	0.02
L'Oreal	2,131	701,739	2.08
<b>Distribution &amp; Wholesale (0.46%)</b>			
D'ieteren Group	195	27,222	0.08
Esprinet	359	2,454	0.01
IMCD	597	78,177	0.23
MARR	322	4,237	0.01
Rexel	2,791	40,958	0.12
Safilo Group	2,493	3,084	0.01
<b>Diversified Financial Services (1.98%)</b>			
Aareal Bank	672	21,370	0.06
ABC arbitrage	515	3,615	0.01
Amundi	366	19,105	0.06
Anima Holding	2,675	9,357	0.03
Azimut Holding	1,295	21,477	0.06
Banca Generali	699	18,845	0.06
Banca IFIS	337	4,553	0.01
BFF Bank	1,757	11,271	0.03
Deutsche Boerse	2,487	396,925	1.17
doValue	909	5,118	0.02
Euronext	1,239	96,518	0.29
Flow Traders	402	10,983	0.03
GRENKE	292	6,821	0.02

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Diversified Financial Services (1.98%) (continued)</b>			
Intertrust	1,013	19,389	0.06
MLP	694	3,970	0.01
Tamburi Investment Partners	1,245	9,126	0.03
Van Lanschot Kempen	431	9,590	0.03
<b>Electric (5.39%)</b>			
A2A	17,460	21,162	0.06
ACEA	404	5,700	0.02
Albioma	330	16,460	0.05
E.ON	16,378	131,155	0.39
EDP - Energias de Portugal	14,794	65,863	0.20
EDP Renovaveis	1,052	23,691	0.07
Elia Group	752	101,670	0.30
Encavis	1,471	25,706	0.08
Endesa	7,508	135,144	0.40
Enel	9,514	49,663	0.15
Energiekontor	58	4,466	0.01
EVN	532	10,746	0.03
Greenvolt-Energias Renovaveis	612	4,498	0.01
Hera	9,526	26,292	0.08
Iberdrola	55,134	545,606	1.62
Iren	8,357	17,416	0.05
Red Electrica	10,742	193,625	0.57
REN - Redes Energeticas Nacionais	4,565	13,124	0.04
RWE	5,421	190,169	0.56
Terna - Rete Elettrica Nazionale	21,402	160,258	0.47
Verbund	776	72,440	0.22
Voltaia - Registered	220	4,202	0.01
<b>Electrical Components &amp; Equipment (2.31%)</b>			
Bekaert	394	12,238	0.04
Legrand	2,209	155,646	0.46
Nexans	299	22,111	0.06
Prysmian	1,080	28,307	0.08
Schneider Electric	4,417	498,679	1.48
Signify	1,453	45,958	0.14
SMA Solar Technology	150	5,811	0.02
Somfy	59	7,316	0.02
Vossloh	169	5,129	0.01
<b>Electronics (0.25%)</b>			
AT&S Austria Technologie & Systemtechnik	285	14,535	0.04
Barco	880	17,741	0.05
El.En.	512	6,323	0.02
Sesa	96	11,655	0.04
TKH Group - CVA	491	17,715	0.05
Varta	193	15,274	0.05
<b>Energy - Alternate Sources (0.31%)</b>			
Ariston Holding	623	4,869	0.02
Bio On *	448	0	0.00
CropEnergies	368	4,673	0.01
ERG	656	19,444	0.06
Grenergy Renovables	164	5,556	0.02
Neoen	558	20,066	0.06
Nordex	1,292	10,512	0.03
PNE	561	7,450	0.02
Solaria Energia y Medio Ambiente	853	17,273	0.05
VERBIO Vereinigte BioEnergie	278	13,344	0.04
<b>Engineering &amp; Construction (2.35%)</b>			
Acciona	151	26,501	0.08
Ackermans & van Haaren	260	37,050	0.11
ACS Actividades de Construccion y Servicios	2,282	52,783	0.16
Aeroports de Paris	148	17,886	0.05
Alfen Beheer	237	20,894	0.06
Alten	341	35,396	0.10
Arcadis	799	25,648	0.08

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
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	Quantity	Market Value EUR	% of Net Assets
<b>Engineering &amp; Construction (2.35%) (continued)</b>			
Bilfinger	349	9,730	0.03
Boskalis Westminster	916	29,312	0.09
Bouygues	3,168	93,012	0.28
Cellnex Telecom	1,311	48,546	0.14
Compagnie d'Entreprises CFE	112	924	0.00
Dredging Environmental & Marine Engineering	112	11,760	0.03
Enav	2,963	11,811	0.03
Ferrovial	3,462	83,746	0.25
Fraport Frankfurt Airport Services Worldwide	456	18,924	0.06
HOCHTIEF	249	11,566	0.03
Infrastrutture Wireless Italiane	5,991	58,017	0.17
Koninklijke BAM Groep	2,990	6,745	0.02
Maire Tecnimont	1,610	4,411	0.01
Porr	291	3,568	0.01
Sacyr	4,256	9,763	0.03
Salcef Group	182	3,021	0.01
SPIE	1,542	31,919	0.09
Strabag	173	7,015	0.02
Tecnicas Reunidas	331	2,334	0.01
Vinci	1,464	124,381	0.37
Webuild	5,841	8,639	0.03
<b>Entertainment (0.45%)</b>			
Believe	298	2,353	0.01
Borussia Dortmund & Co	934	3,342	0.01
Compagnie des Alpes	222	3,170	0.01
CTS Eventim & Co	698	34,900	0.10
Juventus Football Club	8,291	2,996	0.01
Kinopolis Group	147	6,736	0.02
La Francaise des Jeux SAEM	693	22,883	0.07
RAI Way	1,305	6,655	0.02
Universal Music Group	3,268	62,530	0.18
Zeal Network	174	6,525	0.02
<b>Environmental Control (0.17%)</b>			
BEFESA	491	22,782	0.07
Derichebourg	1,217	6,694	0.02
Fluidra	1,046	20,230	0.06
GVS	973	7,570	0.02
<b>Food (5.23%)</b>			
Agrana Beteiligungs	295	5,015	0.01
Autogrill	2,373	15,035	0.04
Bonduelle	292	4,544	0.01
Carrefour	12,701	214,456	0.63
Casino Guichard Perrachon	466	5,755	0.02
Corbion	646	18,644	0.06
Danone	6,330	337,136	1.00
Distribuidora Internacional de Alimentacion	39,666	516	0.00
DO & Co	73	5,804	0.02
Ebro Foods	816	13,138	0.04
Elior Group	1,378	2,919	0.01
Etablissements Franz Colruyt	647	16,790	0.05
Glanbia	2,443	25,236	0.07
Jeronimo Martins	8,753	181,537	0.54
Kerry Group - Class A	1,733	158,292	0.47
Kesko - Class B	5,973	134,452	0.40
Koninklijke Ahold Delhaize	22,490	559,101	1.65
Metro	1,565	12,598	0.04
Sligro Food Group	362	6,545	0.02
Sonae	12,005	14,058	0.04
Suedzucker	790	12,150	0.04
Viscofan	425	22,312	0.07
<b>Forest Products &amp; Paper (1.08%)</b>			
Altri	680	4,332	0.01
Ence Energia y Celulosa	1,282	4,182	0.01
Miquel y Costas & Miquel	227	2,951	0.01

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	Quantity	Market Value EUR	% of Net Assets
<b>Forest Products &amp; Paper (1.08%) (continued)</b>			
Navigator	1,965	7,538	0.02
Smurfit Kappa Group	2,515	80,681	0.24
Stora Enso - Class R	6,338	94,848	0.28
UPM-Kymmene	5,907	171,362	0.51
<b>Gas (1.36%)</b>			
Ascopiave	1,308	3,773	0.01
Enagas	5,510	116,096	0.34
Italgas	5,706	31,697	0.09
Naturgy Energy Group	3,766	103,452	0.31
Snam	40,976	204,839	0.61
<b>Hand &amp; Machine Tools (0.05%)</b>			
Konecranes	732	16,265	0.05
<b>Healthcare Products (2.48%)</b>			
Carl Zeiss Meditec	255	29,044	0.09
DiaSorin	168	21,034	0.06
Draegerwerk & Co	58	2,450	0.01
EssilorLuxottica	1,472	210,349	0.62
Ion Beam Applications	251	3,906	0.01
Koninklijke Philips	12,693	260,905	0.77
QIAGEN	1,199	53,595	0.16
Revenio Group	313	13,309	0.04
Sartorius Stedim Biotech	203	60,758	0.18
Siemens Healthineers	3,597	174,418	0.52
STRATEC	88	7,674	0.02
<b>Healthcare Services (0.74%)</b>			
BioMerieux	235	21,902	0.06
Eurofins Scientific	782	58,713	0.17
Evotec	1,586	36,478	0.11
Fresenius Medical Care & Co	1,810	86,210	0.26
Korian	800	11,432	0.03
LNA Sante	81	2,730	0.01
Orpea	586	13,619	0.04
Synlab	1,132	18,802	0.06
<b>Holding Companies - Diversified Operations (0.01%)</b>			
CIR SpA-Compagnie Industriali	11,613	4,680	0.01
<b>Home Builders (0.07%)</b>			
Cairn Homes	9,523	9,475	0.03
Glenveagh Properties	9,680	9,051	0.02
Kaufman & Broad	224	5,824	0.02
<b>Home Furnishings (0.34%)</b>			
De' Longhi	832	14,760	0.04
Harvia	210	5,682	0.02
Rational	36	19,962	0.06
SEB	794	72,691	0.21
SES-imagotag	26	2,106	0.01
<b>Household Products (0.52%)</b>			
Fila	33	274	0.00
Henkel & Co	2,646	154,526	0.46
Ontex Group	596	4,452	0.01
Oriola - Class B	687	1,303	0.01
Societe	265	13,833	0.04
<b>Insurance (10.24%)</b>			
Aegon	8,857	36,562	0.11
Ageas	2,146	90,089	0.27
Allianz - Registered	4,614	840,302	2.49
ASR Nederland	1,649	63,602	0.19
Assicurazioni Generali	20,780	316,375	0.94
AXA	32,601	706,138	2.09
Coface	1,069	10,652	0.03
Grupo Catalana Occidente	536	15,946	0.05

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	Quantity	Market Value EUR	% of Net Assets
<b>Insurance (10.24%) (continued)</b>			
Hannover Rueck	928	128,528	0.38
Linea Directa Aseguradora Companhia de Seguros y Reaseguros	7,114	8,949	0.02
Mapfre	12,108	20,366	0.06
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	1,718	385,176	1.14
NN Group	6,922	299,999	0.89
Sampo - Class A	10,869	451,281	1.33
SCOR	1,880	38,540	0.11
Unipol Gruppo	4,488	19,460	0.06
UNIQA Insurance Group	1,739	11,721	0.03
Vienna Insurance Group Wiener Versicherung Gruppe	444	9,679	0.03
Wuestenrot & Wuerttembergische	367	6,195	0.02
<b>Internet (0.95%)</b>			
About You Holding	340	2,319	0.01
Aramis Group	428	1,851	0.01
Auto1 Group	858	5,993	0.02
BasWare	186	7,384	0.02
Bike24 Holding	235	752	0.00
eDreams ODIGEO	760	3,937	0.01
flatexDEGIRO - Registered	747	6,783	0.02
Global Fashion Group	841	1,217	0.00
Prosus	2,195	137,143	0.41
Reply	243	28,115	0.08
Scout24	2,236	109,542	0.33
United Internet - Registered	544	14,813	0.04
<b>Investment Companies (0.70%)</b>			
Financiera Alba	210	10,941	0.03
Groupe Bruxelles Lambert	1,349	107,488	0.32
Italmobiliare	190	5,007	0.01
Peugot Invest	71	6,141	0.02
Sofina	505	98,475	0.29
Wendel	112	8,932	0.03
<b>Iron &amp; Steel (0.44%)</b>			
Acerinox	2,053	18,962	0.06
APERAM - DE	493	13,873	0.04
APERAM - NL	141	3,736	0.01
ArcelorMittal	2,289	49,236	0.15
Kloekner & Co	864	6,281	0.02
Outokumpu	4,631	18,274	0.05
Salzgitter	385	8,940	0.03
thyssenkrupp	5,148	27,851	0.08
<b>Leisure Time (0.21%)</b>			
Accell Group	269	15,494	0.05
Basic-Fit	550	19,844	0.06
Beneteau	508	4,892	0.01
Piaggio	2,249	5,024	0.01
Sanlorenzo SpA Via Ameglia	167	5,361	0.02
Technogym	1,565	9,734	0.03
Trigano	99	9,247	0.03
<b>Lodging (0.04%)</b>			
Dalata Hotel Group	2,282	7,930	0.02
Melia Hotels International	1,146	6,939	0.02
<b>Machinery - Construction &amp; Mining (0.22%)</b>			
Danieli & C Officine Meccaniche	234	4,563	0.01
Manitou	159	2,824	0.01
Metso Outotec	7,450	53,267	0.16
Palfinger	269	5,864	0.02
Wacker Neuson	471	7,767	0.02
<b>Machinery - Diversified (1.71%)</b>			
ANDRITZ	744	28,599	0.08
Basler	45	3,442	0.01
Biesse	126	1,593	0.00

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	Quantity	Market Value EUR	% of Net Assets
<b>Machinery - Diversified (1.71%) (continued)</b>			
CNH Industrial	4,752	52,367	0.16
Deutz	760	2,798	0.01
Duerr	640	14,054	0.04
GEA Group	1,225	40,290	0.12
Heidelberger Druckmaschinen	2,691	3,835	0.01
Interpump Group	790	28,740	0.09
KION Group	596	23,596	0.07
Kone - Class B	6,160	279,418	0.83
Krones	144	10,483	0.03
McPhy Energy	165	2,114	0.01
Pfeiffer Vacuum Technology	43	6,450	0.02
Stabilus	306	14,275	0.04
Talgo	1,045	3,349	0.01
Valmet	1,904	44,573	0.13
Wartsila	2,449	18,196	0.05
<b>Media (2.29%)</b>			
Arnoldo Mondadori Editore	2,550	4,361	0.01
Atresmedia de Medios de Comunicacion	1,528	5,033	0.01
Bollore	12,193	53,893	0.16
Mediaset Espana Comunicacion	2,136	8,377	0.02
Metropole Television	256	3,607	0.01
MFE-MediaForEurope - Class A	4,532	1,985	0.01
MFE-MediaForEurope - Class B	4,532	3,048	0.01
NOS	2,401	9,210	0.03
ProSiebenSat.1 Media	1,950	17,180	0.05
Sanoma	1,028	13,672	0.04
Telenet Group Holding	490	9,707	0.03
Television Francaise 1	341	2,304	0.01
Vivendi	15,941	154,564	0.46
Wolters Kluwer	5,243	485,292	1.44
<b>Metal Fabricate &amp; Hardware (0.21%)</b>			
Norma Group	409	8,712	0.03
Tenaris	3,926	48,172	0.14
Vallourec	1,299	14,789	0.04
<b>Mining (0.10%)</b>			
Aurubis	379	24,544	0.07
Eramet	103	10,213	0.03
<b>Miscellaneous Manufacturers (0.73%)</b>			
Aalberts	1,121	41,690	0.12
AGFA-Gevaert	1,245	4,376	0.01
Alstom	2,083	44,972	0.13
AMG Advanced Metallurgical Group	349	8,585	0.03
Indus Holding	213	4,729	0.01
Knorr-Bremse	1,487	80,923	0.24
Mersen	259	7,369	0.02
Semperit Holding	78	1,440	0.01
Siemens - Registered	437	42,428	0.13
Uponor	684	9,008	0.03
<b>Office &amp; Business Equipment (0.02%)</b>			
Datalogic	132	935	0.00
Quadient	459	7,473	0.02
<b>Oil &amp; Gas (5.21%)</b>			
Eni	23,258	263,467	0.78
Etablissements Maurel et Prom	708	3,154	0.01
Galp Energia	2,738	30,625	0.09
Neste	2,546	107,543	0.32
OMV	2,364	105,813	0.31
Repsol	24,368	342,370	1.02
Rubis	1,009	22,480	0.07
Saipem	144	368	0.00
Saras	5,256	7,290	0.02
TotalEnergies	17,376	875,229	2.59

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Oil &amp; Gas Services (0.19%)</b>			
CGG	9,381	7,783	0.02
Fugro	1,109	13,352	0.04
SBM Offshore	1,614	20,877	0.06
Schoeller-Bleckmann Oilfield Equipment	130	6,981	0.02
Technip Energies	1,403	16,689	0.05
<b>Packaging &amp; Containers (0.34%)</b>			
Corticeira Amorim	459	4,847	0.01
Gerresheimer	366	22,692	0.07
Groupe Guillin	111	2,242	0.01
Huhtamaki	1,097	41,467	0.12
Metsa Board - Class B	2,157	17,148	0.05
Verallia	854	19,454	0.06
Zignago Vetro	536	6,228	0.02
<b>Pharmaceuticals &amp; Biotechnology (6.30%)</b>			
AB Science	361	2,957	0.01
Almirall	992	10,495	0.03
Bayer - Registered	4,739	268,796	0.80
Boiron	45	1,854	0.01
CureVac	598	7,764	0.02
Dermapharm Holding	226	10,735	0.03
Eckert & Ziegler Strahlen- und Medizintechnik	190	6,920	0.02
Euroapi	370	5,570	0.02
Faes Farma	3,543	13,747	0.04
Fagron	635	9,804	0.03
Galapagos	532	28,217	0.08
Grifols	2,780	50,137	0.15
Ipsen	566	50,968	0.15
Laboratorios Farmaceuticos Rovi	248	14,483	0.04
Medios	151	3,956	0.01
Merck	1,556	250,516	0.74
Mithra Pharmaceuticals	239	1,738	0.01
MorphoSys	394	7,397	0.02
Orion - Class B	1,178	50,183	0.15
Pharma Mar	159	10,701	0.03
Pharming Group	9,467	7,119	0.02
Recordati Industria Chimica e Farmaceutica	2,840	117,888	0.35
Sanofi	9,858	949,720	2.81
UCB	2,546	205,310	0.61
Unipharm	2,910	8,425	0.03
Valneva	1,067	11,582	0.03
Vilmorin & Compagnie	57	2,294	0.01
Virbac	47	17,461	0.05
<b>Pipelines (0.16%)</b>			
Gaztransport Et Technigaz	291	34,774	0.10
Koninklijke Vopak	835	20,107	0.06
<b>Private Equity (0.12%)</b>			
Antin Infrastructure Partners	300	6,756	0.02
AURELIUS Equity Opportunities & Co	361	7,328	0.02
Deutsche Beteiligungs	198	5,009	0.02
Eurazeo	146	8,629	0.03
Gimv	214	11,278	0.03
<b>Real Estate (0.96%)</b>			
ADLER Group	775	2,922	0.01
CA Immobilien Anlagen	513	15,518	0.05
Citycon	507	3,285	0.01
Deutsche EuroShop	630	13,986	0.04
DIC Asset	484	5,101	0.02
Grand City Properties	1,115	14,361	0.04
Immobilien	49	2,955	0.01
IMMOFINANZ	505	7,312	0.02
Instone Real Estate Group	491	5,558	0.02
Kojamo	1,473	24,246	0.07
LEG Immobilien	991	78,408	0.23

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Real Estate (0.96%) (continued)</b>			
Neinor Homes	301	3,600	0.01
Nexity	412	10,506	0.03
PATRIZIA	451	5,087	0.01
S IMMO	458	10,420	0.03
Shurgard Self Storage	269	11,957	0.04
TAG Immobilien	1,675	18,241	0.05
VGP	103	15,656	0.05
Vonovia	2,370	69,678	0.21
YIT	1,201	3,819	0.01
<b>Real Estate Investment Trusts (1.15%)</b>			
Aedifica - REIT	424	38,796	0.11
Altarea - REIT	43	5,616	0.02
Befimmo - REIT	263	12,414	0.04
Carmila - REIT	675	9,113	0.03
Cofinimmo - REIT	365	37,814	0.11
Eurocommercial Properties - REIT	560	11,502	0.03
Gecina - REIT	519	46,191	0.14
Hamborner - REIT	772	6,593	0.02
ICADE - REIT	360	16,754	0.05
Immobiliare Grande Distribuzione - REIT	114	405	0.00
Inmobiliaria Colonial Socimi - REIT	3,326	20,305	0.06
Intervest Offices & Warehouses - REIT	278	6,950	0.02
Irish Residential Properties - REIT	4,562	5,775	0.02
Lar Espana Real Estate Socimi - REIT	1,140	5,404	0.01
Mercialys - REIT	949	7,317	0.02
Merlin Properties Socimi - REIT	4,181	38,486	0.11
Montea - REIT	137	12,508	0.04
NSI - REIT	291	9,559	0.03
Retail Estates - REIT	99	6,287	0.02
Vastned Retail - REIT	126	2,684	0.01
Warehouses De Pauw - REIT	2,378	71,340	0.21
Wereldhave - REIT	401	5,754	0.02
Xior Student Housing - REIT	273	11,343	0.03
<b>Retail (1.22%)</b>			
Brunello Cucinelli	382	16,418	0.05
CECONOMY	1,452	3,862	0.01
Cewe Stiftung & Co	72	5,796	0.02
Fastned - CVA	86	2,198	0.01
Fielmann	268	12,730	0.04
Fnac Darty	187	7,562	0.02
Hornbach Holding & Co	106	8,311	0.02
HUGO BOSS - Class O	678	34,144	0.10
Industria de Diseno Textil	9,728	210,028	0.62
Kamux	316	2,455	0.01
Maisons du Monde	380	3,610	0.01
Moncler	1,249	51,122	0.15
Musti Group	501	8,537	0.02
OVS	2,279	3,546	0.01
Puulo	592	2,825	0.01
Salvatore Ferragamo	626	9,202	0.03
Shop Apotheke Europe	172	14,589	0.04
Steico	50	3,375	0.01
Takkt	386	5,790	0.02
Tokmanni Group	591	6,637	0.02
<b>Semiconductors (2.01%)</b>			
AIXTRON	1,318	31,869	0.09
ASM International	326	77,784	0.23
ASML Holding	600	273,510	0.81
BE Semiconductor Industries	769	35,274	0.10
Elmos Semiconductor	85	3,094	0.01
Hensoldt	529	12,749	0.04
Melexis	251	17,181	0.05
PVA TePla	197	3,601	0.01
Siltronic	208	14,747	0.04

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Semiconductors (2.01%) (continued)</b>			
SOITEC	286	38,753	0.12
STMicroelectronics - FR	4,028	120,840	0.36
STMicroelectronics - IT	1,324	39,700	0.12
Technoprobe	1,022	6,878	0.02
X-Fab Silicon Foundries	619	3,847	0.01
<b>Shipping (0.01%)</b>			
Fincantieri	6,432	3,409	0.01
<b>Software (1.43%)</b>			
Atoss Software	39	4,719	0.01
CM.com	164	2,216	0.01
CompuGroup Medical & Co	320	13,005	0.04
Dassault Systemes	1,918	67,350	0.20
Equasens	58	4,419	0.01
Esker	56	7,129	0.02
GFT Technologies	179	6,775	0.02
Media & Games Invest	851	1,950	0.01
Nemetschek	563	32,519	0.10
Remedy Entertainment	103	2,498	0.01
Rovio Entertainment	375	2,473	0.01
SAP	3,319	288,521	0.85
Software	555	17,549	0.05
TeamViewer	1,909	18,132	0.05
TINEXTA	308	6,856	0.02
TomTom	656	4,631	0.01
Wiiit	138	2,401	0.01
<b>Storage &amp; Warehousing (0.02%)</b>			
ID Logistics Group	26	6,877	0.02
<b>Telecommunications (4.85%)</b>			
1&1	454	8,172	0.02
ADVA Optical Networking	538	8,603	0.03
Deutsche Telekom - Registered	20,412	386,726	1.14
Elisa	3,906	209,440	0.62
Eutelsat Communications	2,025	21,748	0.06
Freenet	1,534	36,310	0.11
Koninklijke KPN	55,557	188,949	0.56
Orange	26,500	297,330	0.88
Orange Belgium	315	5,645	0.02
Proximus	6,130	86,218	0.25
SES - FDR	4,426	36,922	0.11
Technicolor - Registered	2,539	7,170	0.02
Telefonica	62,332	303,058	0.90
Telefonica Deutschland Holding	11,002	30,145	0.09
Telekom Austria	1,996	12,675	0.04
<b>Textile (0.03%)</b>			
Chargeurs	181	2,674	0.01
Marimekko	365	4,504	0.01
Spinnova	299	2,033	0.01
<b>Transportation (2.35%)</b>			
B&S Group	327	1,635	0.01
bpost	865	4,874	0.01
Cargotec - Class B	433	10,860	0.03
Companhia de Distribuicao Integral Logista Holdings	631	11,774	0.04
Construcciones y Auxiliar de Ferrocarriles	276	7,756	0.02
Deutsche Post - Registered	17,964	642,033	1.90
Euronav	2,058	23,646	0.07
Getlink	3,144	52,914	0.16
InPost	2,288	12,657	0.04
Oesterreichische Post	374	10,173	0.03
PostNL	4,917	14,235	0.04

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Water (0.17%)</b>			
Veolia Environnement	2,495	58,109	0.17
<b>Total Common Stocks</b>		<b>33,386,024</b>	<b>98.84</b>
<b>Preferred Stocks</b>			
<b>Auto Manufacturers (0.50%)</b>			
Bayerische Motoren Werke	584	39,478	0.12
Porsche Automobil Holding	2,047	129,207	0.38
<b>Auto Parts &amp; Equipment (0.03%)</b>			
Schaeffler	1,630	8,802	0.03
<b>Building Materials (0.01%)</b>			
STO & Co	31	4,321	0.01
<b>Chemicals (0.06%)</b>			
Fuchs Petrolub	803	21,360	0.06
<b>Commercial Services (0.04%)</b>			
Sixt	221	13,194	0.04
<b>Electronics (0.14%)</b>			
Sartorius	147	49,010	0.14
<b>Hand &amp; Machine Tools (0.01%)</b>			
Einhell Germany	22	3,177	0.01
<b>Healthcare Products (0.02%)</b>			
Draegerwerk & Co	105	5,213	0.02
<b>Household Products (0.56%)</b>			
Henkel & Co	3,198	187,979	0.56
<b>Machinery - Construction &amp; Mining (0.02%)</b>			
Danieli & C Officine Meccaniche - Rsp	505	6,777	0.02
<b>Machinery - Diversified (0.03%)</b>			
Jungheinrich	548	11,398	0.03
<b>Total Preferred Stocks</b>		<b>479,916</b>	<b>1.42</b>
<b>Rights</b>			
<b>Auto Parts &amp; Equipment (0.00%)</b>			
Faurecia - Rights 17/06/2022	8	8	0.00
<b>Electric (0.00%)</b>			
Elia Group - Rights 23/06/2022	8	6	0.00
Greenvolt-Energias Renovaveis - Rights 04/07/2022	130	33	0.00
<b>Oil &amp; Gas (0.00%)</b>			
Saipem - Rights 11/07/2022	144	181	0.00
<b>Telecommunications (0.00%)</b>			
Telefonica - Rights 17/06/2022	921	145	0.00
<b>Total Rights</b>		<b>373</b>	<b>0.00</b>
<b>Transferable securities non-listed on an Official Stock Exchange</b>			
<b>Common Stocks</b>			
<b>Commercial Services (0.00%)</b>			
Amco *	76	0	0.00
Europcar Mobility Group *	36,445	0	0.00

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities non-listed on an Official Stock Exchange**

		<b>Quantity</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>
<b>Real Estate (0.00%)</b>				
Immofinanz *		858	0	0.00
<b>Total Common Stocks</b>			<b>0</b>	<b>0.00</b>
<b>Warrants</b>				
<b>Engineering &amp; Construction (0.00%)</b>				
Webuild *		335	0	0.00
<b>Total Warrants</b>			<b>0</b>	<b>0.00</b>
<b>TOTAL INVESTMENTS (Cost EUR 35,002,323)</b>			<b>33,866,313</b>	<b>100.26</b>
<b>Other net liabilities</b>			<b>(87,514)</b>	<b>(0.26)</b>
<b>TOTAL NET ASSETS</b>			<b>33,778,799</b>	<b>100.00</b>
<b>Future Contracts</b>				
<b>Underlying</b>	<b>Counterparty</b>		<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>
MSCI EMU Index Futures 16/09/2022	UBS AG	84,460	4	(2,340)
<b>Total Future Contracts</b>		<b>84,460</b>	<b>4</b>	<b>(2,340)</b>
				<b>(0.01)</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 EUR has been rounded down to zero.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.93%)</b>			
IPSOS	7,896	357,689	0.39
JCDecaux	13,269	212,702	0.23
Stroeer & Co	6,720	288,288	0.31
<b>Aerospace &amp; Defense (0.99%)</b>			
FACC	4,348	29,610	0.03
Leonardo	80,290	777,047	0.85
LISI	3,654	66,795	0.07
OHB	996	34,561	0.04
<b>Agriculture (0.24%)</b>			
BayWa	2,765	116,959	0.13
Origin Enterprises	25,460	104,641	0.11
<b>Airlines (0.34%)</b>			
Air France-KLM	227,710	254,466	0.28
Finnair	131,818	53,913	0.06
<b>Apparel (0.16%)</b>			
SMCP	8,564	42,786	0.05
Tod's	2,048	60,785	0.07
Van de Velde	1,172	40,375	0.04
<b>Auto Manufacturers (0.40%)</b>			
Ebusco Holding	3,118	71,340	0.08
Iveco Group	40,139	202,381	0.22
JOST Werke	2,730	97,188	0.10
<b>Auto Parts &amp; Equipment (2.48%)</b>			
AKWEL	1,519	24,335	0.03
Bertrandt	1,222	43,687	0.05
Brembo	30,135	279,352	0.30
Compagnie Automotive	9,702	229,743	0.25
Compagnie Plastic Omnium	11,327	187,235	0.20
ElringKlinger	5,344	38,450	0.04
Faurecia	31,317	592,361	0.64
Gestamp Automocion	35,231	116,403	0.13
Kempower	3,397	39,534	0.04
MBB	434	44,268	0.05
Nokian Renkaat	26,245	273,735	0.30
Pirelli	69,218	268,289	0.29
Vitesco Technologies Group	3,887	143,430	0.16
<b>Banks (7.86%)</b>			
AIB Group	161,413	350,912	0.38
Aktia Bank	11,143	101,847	0.11
Banca Mediolanum	44,047	276,527	0.30
Banca Monte dei Paschi di Siena	54,639	29,560	0.03
Banca Popolare di Sondrio	89,733	294,863	0.32
Banco BPM	285,776	776,168	0.84
Banco Comercial Portugues - Class R	1,671,329	275,769	0.30
Banco de Sabadell	1,116,445	849,168	0.92
Bank of Ireland Group	203,716	1,228,815	1.34
Bankinter	133,423	794,134	0.86
BAWAG Group	16,796	674,527	0.73
BPER Banca	210,430	329,849	0.36
Credito Emiliano	16,959	89,035	0.10
Cyprus Popular Bank *	23,005	0	0.00
Deutsche Pfandbriefbank	26,656	228,708	0.25
Illimity Bank	11,381	118,362	0.13
KBC Ancora	6,925	242,513	0.27
Raiffeisen Bank International	29,315	303,117	0.33
SNS REAAL *	1,785	0	0.00
Unicaja Banco	289,069	269,846	0.29

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Beverages (0.06%)</b>			
Anora Group	7,149	55,333	0.06
<b>Building Materials (1.38%)</b>			
Buzzi Unicem	19,015	296,824	0.32
Carel Industries	8,062	152,856	0.17
Cementir Holding	9,331	57,759	0.06
Imerys	6,692	194,469	0.21
Vicat	3,652	96,048	0.11
Wienerberger	23,090	472,883	0.51
<b>Chemicals (2.65%)</b>			
K+S - Registered	37,974	880,617	0.96
Kemira	21,930	255,704	0.28
KWS Saat & Co	2,333	131,814	0.14
LANXESS	16,268	556,040	0.60
Lenzing	2,628	202,619	0.22
Recticel	8,095	115,273	0.13
SGL Carbon	11,361	67,996	0.07
SOL	7,196	118,590	0.13
Tessenderlo Group	3,754	113,371	0.12
<b>Commercial Services (2.23%)</b>			
ALD	20,114	223,668	0.24
Amadeus Fire	1,134	134,946	0.15
Applus Services	28,319	186,905	0.20
Brunel International	3,946	40,959	0.04
Caverion	19,589	86,485	0.09
CTT-Correios de Portugal	20,213	63,065	0.07
Elis	37,702	478,815	0.52
Global Dominion Access	15,417	64,058	0.07
Gruppo MutuiOnline	5,213	125,738	0.14
Hamburger Hafen und Logistik	5,425	73,237	0.08
Hypoport	778	147,120	0.16
Prosegur Cash	66,869	41,593	0.04
Prosegur Companhia de Seguridad	36,786	61,948	0.07
Sixt	2,712	265,369	0.29
Talenom	6,426	62,332	0.07
<b>Computers (3.34%)</b>			
Adesso	639	93,550	0.10
Atos	19,679	251,596	0.27
Aubay	1,524	73,762	0.08
CANCOM	7,614	244,409	0.27
Datagroup	855	58,653	0.06
Digital Value	672	38,976	0.04
Econocom Group	20,833	69,582	0.08
Indra Sistemas	28,235	257,644	0.28
Jenoptik	10,272	218,588	0.24
Kontron	8,807	123,826	0.14
Nagarro	1,648	178,643	0.19
Northern Data	920	19,964	0.02
QT Group	3,235	227,744	0.25
Seco	6,414	40,601	0.04
Secunet Security Networks	320	90,400	0.10
Solutions 30	17,221	61,789	0.07
Sopra Steria Group	3,034	432,648	0.47
TietoEVERY	17,594	414,515	0.45
Wavestone	1,605	70,540	0.08
Withsecure	20,916	104,580	0.11
<b>Cosmetics &amp; Personal Care (0.18%)</b>			
Interparfums	3,722	168,048	0.18
<b>Distribution &amp; Wholesale (0.98%)</b>			
Esprinet	6,443	44,038	0.05
MARR	6,794	89,409	0.10
Rexel	48,519	712,016	0.77
Safilo Group	47,700	59,005	0.06

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Diversified Financial Services (2.90%)</b>			
Aareal Bank	13,124	417,343	0.45
ABC arbitrage	6,433	45,160	0.05
Anima Holding	46,999	164,403	0.18
Azimut Holding	21,094	349,844	0.38
Banca Generali	11,471	309,258	0.33
Banca IFIS	5,268	71,171	0.08
BFF Bank	31,277	200,642	0.22
doValue	11,288	63,551	0.07
Flow Traders	6,629	181,104	0.20
GRENKE	5,835	136,306	0.15
Intertrust	17,808	340,845	0.37
MLP	15,549	88,940	0.10
Tamburi Investment Partners	22,145	162,323	0.17
Van Lanschot Kempen	6,152	136,882	0.15
<b>Electric (2.78%)</b>			
A2A	308,693	374,136	0.41
ACEA	7,958	112,287	0.12
Albioma	5,067	252,742	0.27
Audax Renovables	29,463	33,470	0.04
Encavis	22,754	397,626	0.43
Energiekontor	1,213	93,401	0.10
EVN	7,149	144,410	0.16
Greenvolt-Energias Renovaveis	9,221	67,774	0.07
Hera	161,654	446,165	0.49
Iren	142,288	296,528	0.32
REN - Redes Energeticas Nacionais	79,683	229,089	0.25
Voltaia - Registered	5,640	107,724	0.12
<b>Electrical Components &amp; Equipment (1.84%)</b>			
Bekaert	7,206	223,818	0.24
Nexans	4,752	351,410	0.38
Signify	25,477	805,837	0.88
SMA Solar Technology	1,944	75,311	0.08
Somfy	1,467	181,908	0.20
Vossloh	1,819	55,207	0.06
<b>Electronics (1.53%)</b>			
AT&S Austria Technologie & Systemtechnik	5,078	258,978	0.28
Barco	13,687	275,930	0.30
EI.En.	8,928	110,261	0.12
Sesa	1,542	187,199	0.21
TKH Group - CVA	7,944	286,619	0.31
Varta	3,613	285,933	0.31
<b>Energy - Alternate Sources (1.93%)</b>			
Ariston Holding	17,526	136,966	0.15
Bio On *	1,483	0	0.00
CropEnergies	5,396	68,529	0.07
ERG	11,928	353,546	0.38
Grenergy Renovables	2,344	79,415	0.09
Neoen	9,547	343,310	0.37
Nordex	20,491	166,715	0.18
PNE	6,511	86,466	0.09
Solaria Energia y Medio Ambiente	14,866	301,036	0.33
Soltec Power Holdings	8,083	31,928	0.04
VERBIO Vereinigte BioEnergie	4,390	210,720	0.23
<b>Engineering &amp; Construction (5.50%)</b>			
Ackermans & van Haaren	4,693	668,752	0.73
Alfen Beheer	4,314	380,322	0.41
Alten	5,796	601,625	0.65
Arcadis	14,318	459,608	0.50
Bilfinger	6,071	169,259	0.18
Boskalis Westminster	15,213	486,816	0.53
Compagnie d'Entreprises CFE	1,561	12,878	0.01
Dredging Environmental & Marine Engineering	1,561	163,905	0.18
Enav	53,504	213,267	0.23

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Engineering &amp; Construction (5.50%) (continued)</b>			
Fraport Frankfurt Airport Services Worldwide	7,293	302,660	0.33
HOCHTIEF	4,858	225,654	0.25
Koninklijke BAM Groep	53,682	121,107	0.13
Maire Tecnimont	31,056	85,093	0.09
Porr	3,389	41,549	0.05
Sacyr	77,873	178,641	0.19
Salcef Group	4,968	82,469	0.09
SPIE	26,011	538,428	0.59
Strabag	3,117	126,394	0.14
Tecnicas Reunidas	6,881	48,511	0.05
Waga Energy	1,004	31,526	0.03
Webuild	84,044	124,301	0.14
<b>Entertainment (1.20%)</b>			
Believe	3,275	25,856	0.03
Borussia Dortmund & Co	13,865	49,609	0.05
Compagnie des Alpes	4,241	60,562	0.07
CTS Eventim & Co	11,431	571,550	0.62
Juventus Football Club	203,328	73,483	0.08
Kinopolis Group	2,615	119,819	0.13
RAI Way	19,424	99,062	0.11
Zeal Network	2,706	101,475	0.11
<b>Environmental Control (1.04%)</b>			
BEFESA	7,947	368,741	0.40
Derichebourg	19,787	108,828	0.12
Fluidra	19,402	375,235	0.41
GVS	13,425	104,446	0.11
<b>Food (3.24%)</b>			
Agrana Beteiligungs	3,052	51,884	0.06
Autogrill	37,844	239,780	0.26
Bonduelle	2,592	40,332	0.04
Casino Guichard Perrachon	8,574	105,889	0.11
Corbion	11,726	338,412	0.37
Distribuidora Internacional de Alimentacion	3,195,065	41,536	0.05
DO & Co	1,347	107,086	0.12
Ebro Foods	13,432	216,255	0.23
Elior Group	26,187	55,464	0.06
Etablissements Franz Colruyt	10,426	270,555	0.29
Glanbia	39,111	404,017	0.44
Metro	24,803	199,664	0.22
Pescanova	144	55	0.00
Sligro Food Group	4,554	82,336	0.09
Sonae	178,045	208,491	0.23
Suedzucker	14,042	215,966	0.23
Viscofan	7,735	406,087	0.44
<b>Forest Products &amp; Paper (0.45%)</b>			
Altri	14,179	90,320	0.10
Ence Energia y Celulosa	26,646	86,919	0.09
Miquel y Costas & Miquel	3,076	39,988	0.04
Navigator	40,824	156,601	0.17
Semapa-Sociedade de Investimento e Gestao	3,200	43,008	0.05
<b>Gas (0.63%)</b>			
Ascopiave	12,750	36,784	0.04
Italgas	96,951	538,563	0.59
<b>Hand &amp; Machine Tools (0.28%)</b>			
Konecranes	11,667	259,241	0.28
<b>Healthcare Products (0.48%)</b>			
Draegerwerk & Co	634	26,786	0.03
Ion Beam Applications	4,638	72,167	0.08
Revenio Group	4,826	205,202	0.22
STRATEC	1,591	138,735	0.15

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Healthcare Services (1.64%)</b>			
Evotec	28,121	646,783	0.70
Korian	14,605	208,706	0.23
LNA Sante	1,109	37,373	0.04
Orpea	10,897	253,246	0.27
Synlab	21,996	365,354	0.40
<b>Holding Companies - Diversified Operations (0.07%)</b>			
CIR SpA-Compagnie Industriali	168,387	67,860	0.07
<b>Home Builders (0.36%)</b>			
Cairn Homes	142,013	141,303	0.15
Glenveagh Properties	135,065	126,286	0.14
Kaufman & Broad	2,515	65,390	0.07
<b>Home Furnishings (0.50%)</b>			
De' Longhi	14,910	264,503	0.29
Harvia	3,131	84,725	0.09
SES-imagotag	969	78,489	0.09
Tonies - Class A	6,753	29,511	0.03
<b>Household Products (0.47%)</b>			
Fila	4,605	38,267	0.04
Ontex Group	13,048	97,469	0.10
Oriola - Class B	22,963	43,538	0.05
Societe	4,877	254,579	0.28
<b>Insurance (3.68%)</b>			
ASR Nederland	27,357	1,055,159	1.15
Coface	20,859	207,860	0.23
Grupo Catalana Occidente	8,479	252,250	0.27
Linea Directa Aseguradora Companhia de Seguros y Reaseguros	125,807	158,265	0.17
Mapfre	181,712	305,640	0.33
SCOR	31,472	645,176	0.70
Unipol Gruppo	77,929	337,900	0.37
UNIQA Insurance Group	25,387	171,108	0.19
Vienna Insurance Group Wiener Versicherung Gruppe	7,696	167,773	0.18
Wuestenrot & Wuerttembergische	4,904	82,780	0.09
<b>Internet (1.12%)</b>			
About You Holding	7,847	53,517	0.06
Aramis Group	4,248	18,368	0.02
Auto1 Group	17,144	119,751	0.13
BasWare	2,574	102,188	0.11
Bike24 Holding	4,880	15,616	0.02
eDreams ODIGEO	13,456	69,702	0.07
flatexDEGIRO - Registered	12,689	115,216	0.12
Global Fashion Group	18,334	26,529	0.03
Reply	4,438	513,477	0.56
<b>Investment Companies (0.38%)</b>			
Financiera Alba	3,507	182,715	0.20
Italmobiliare	3,092	81,474	0.09
Peugot Invest	968	83,732	0.09
<b>Iron &amp; Steel (1.80%)</b>			
Acerinox	40,235	371,610	0.40
APERAM	9,489	251,459	0.27
Kloeckner & Co	14,607	106,193	0.12
Outokumpu	72,646	286,661	0.31
Salzgitter	5,855	135,953	0.15
thyssenkrupp	92,616	501,053	0.55
<b>Leisure Time (1.31%)</b>			
Accell Group	5,002	288,115	0.31
Basic-Fit	10,369	374,114	0.41
Beneteau	7,613	73,313	0.08
Piaggio	30,714	68,615	0.07
Sanlorenzo SpA Via Ameglia	2,369	76,045	0.08

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Leisure Time (1.31%) (continued)</b>			
Technogym	27,433	170,633	0.19
Trigano	1,677	156,632	0.17
<b>Lodging (0.31%)</b>			
Dalata Hotel Group	39,409	136,946	0.15
Melia Hotels International	24,957	151,115	0.16
<b>Machinery - Construction &amp; Mining (1.28%)</b>			
Danieli & C Officine Meccaniche	2,238	43,641	0.05
Manitou	1,985	35,254	0.04
Metso Outotec	131,822	942,527	1.02
Palfinger	3,075	67,035	0.07
Wacker Neuson	5,575	91,932	0.10
<b>Machinery - Diversified (3.20%)</b>			
ANDRITZ	13,316	511,867	0.55
Antares Vision	5,477	47,431	0.05
Basler	727	55,615	0.06
Biesse	2,794	35,316	0.04
Deutz	21,670	79,789	0.09
Duerr	10,303	226,254	0.24
Heidelberger Druckmaschinen	51,936	74,009	0.08
Interpump Group	14,084	512,376	0.56
Krones	2,766	201,365	0.22
McPhy Energy	4,135	52,969	0.06
Pfeiffer Vacuum Technology	728	109,200	0.12
Stabilus	4,900	228,585	0.25
Talgo	12,832	41,127	0.04
Valmet	32,919	770,634	0.84
<b>Media (1.36%)</b>			
Arnoldo Mondadori Editore	26,201	44,804	0.05
Atresmedia de Medios de Comunicacion	18,119	59,684	0.07
Mediaset Espana Comunicacion	31,920	125,190	0.14
Metropole Television	4,847	68,294	0.07
MFE-MediaForEurope - Class A	60,517	26,506	0.03
MFE-MediaForEurope - Class B	55,884	37,582	0.04
NOS	40,503	155,370	0.17
ProSiebenSat.1 Media	34,701	305,716	0.33
Sanoma	14,637	194,672	0.21
Telenet Group Holding	8,995	178,191	0.19
Television Francaise 1	8,307	56,114	0.06
<b>Metal Fabricate &amp; Hardware (0.37%)</b>			
Norma Group	6,069	129,270	0.14
Vallourec	18,258	207,867	0.23
<b>Mining (0.64%)</b>			
Aurubis	6,271	406,110	0.44
Eramet	1,838	182,238	0.20
<b>Miscellaneous Manufacturers (1.46%)</b>			
Aalberts	19,729	733,722	0.80
AGFA-Gevaert	27,456	96,508	0.11
AMG Advanced Metallurgical Group	5,504	135,398	0.15
Indus Holding	3,900	86,580	0.09
Mersen	3,752	106,744	0.12
Semperit Holding	2,124	39,209	0.04
Uponor	10,662	140,419	0.15
<b>Office &amp; Business Equipment (0.15%)</b>			
Datalogic	4,066	28,807	0.03
Quadient	6,585	107,204	0.12
<b>Oil &amp; Gas (0.68%)</b>			
Etablissements Maurel et Prom	12,337	54,961	0.06
Rubis	18,338	408,570	0.44
Saipem	2,403	6,140	0.01
Saras	112,436	155,949	0.17

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Oil &amp; Gas Services (1.23%)</b>			
CGG	140,273	116,370	0.13
Fugro	19,469	234,407	0.25
SBM Offshore	26,985	349,051	0.38
Schoeller-Bleckmann Oilfield Equipment	2,154	115,670	0.12
Technip Energies	26,759	318,298	0.35
<b>Packaging &amp; Containers (2.08%)</b>			
Corticeira Amorim	8,145	86,011	0.10
Gerresheimer	6,206	384,772	0.42
Groupe Guillin	1,483	29,957	0.03
Huhtamaki	19,188	725,307	0.79
Metsa Board - Class B	35,080	278,886	0.30
Verallia	14,681	334,433	0.36
Zignago Vetro	6,189	71,916	0.08
<b>Pharmaceuticals &amp; Biotechnology (3.50%)</b>			
AB Science	5,709	46,757	0.05
Almirall	14,209	150,331	0.16
Boiron	973	40,088	0.04
CureVac	10,869	141,123	0.15
Dermapharm Holding	3,758	178,505	0.19
Eckert & Ziegler Strahlen- und Medizintechnik	2,877	104,780	0.11
Euroapi	10,411	156,727	0.17
Faes Farma	61,277	237,755	0.26
Fagron	13,606	210,077	0.23
Galapagos - BE	7,761	411,643	0.45
Galapagos - NL	1,326	70,331	0.08
Laboratorios Farmaceuticos Rovi	3,862	225,541	0.24
Medios	3,006	78,757	0.09
Mithra Pharmaceuticals	4,606	33,486	0.04
MorphoSys	6,704	125,868	0.14
Pharma Mar	2,888	194,362	0.21
Pharmanutra	708	42,692	0.05
Pharming Group	125,738	94,555	0.10
Unipharm	47,202	136,650	0.15
Valneva	16,674	180,996	0.20
Vilmorin & Compagnie	1,116	44,919	0.05
Virbac	838	311,317	0.34
<b>Pipelines (1.02%)</b>			
Gaztransport Et Technigaz	5,131	613,155	0.66
Koninklijke Vopak	13,642	328,499	0.36
<b>Private Equity (0.60%)</b>			
Antin Infrastructure Partners	6,716	151,244	0.16
AURELIUS Equity Opportunities & Co	5,641	114,512	0.13
Deutsche Beteiligungs	3,096	78,329	0.09
Gimv	3,872	204,055	0.22
<b>Real Estate (3.41%)</b>			
ADLER Group	15,281	57,609	0.06
CA Immobilien Anlagen	8,348	252,527	0.28
Citycon	17,008	110,212	0.12
Deutsche EuroShop	9,647	214,163	0.23
DIC Asset	8,079	85,153	0.09
Grand City Properties	19,113	246,176	0.27
Immobilien	985	59,396	0.07
IMMOFINANZ	7,197	104,213	0.11
Instone Real Estate Group	9,285	105,106	0.11
Kojamo	26,696	439,416	0.48
Neinor Homes	5,391	64,476	0.07
Nexity	7,686	195,993	0.21
PATRIZIA	9,561	107,848	0.12
S IMMO	6,932	157,703	0.17
Shurgard Self Storage	5,305	235,807	0.26
TAG Immobilien	29,173	317,694	0.35
VGP	1,954	297,008	0.32
YIT	27,291	86,785	0.09

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Real Estate Investment Trusts (4.92%)</b>			
Aedifica - REIT	7,253	663,649	0.72
Altarea - REIT	780	101,868	0.11
Befimmo - REIT	4,431	209,143	0.23
Carmila - REIT	11,507	155,345	0.17
Cofinimmo - REIT	5,983	619,839	0.67
Eurocommercial Properties - REIT	8,515	174,898	0.19
Hamborner - REIT	13,631	116,409	0.13
ICADE - REIT	6,797	316,332	0.34
Immobiliare Grande Distribuzione - REIT	10,490	37,240	0.04
Inmobiliaria Colonial Socimi - REIT	58,136	354,920	0.39
Intervest Offices & Warehouses - REIT	4,329	108,225	0.12
Irish Residential Properties - REIT	92,297	116,848	0.13
Lar Espana Real Estate Socimi - REIT	10,779	51,092	0.05
Mercialys - REIT	14,593	112,512	0.12
Merlin Properties Socimi - REIT	65,892	606,536	0.66
Montea - REIT	2,265	206,795	0.22
NSI - REIT	3,977	130,644	0.14
Retail Estates - REIT	2,007	127,445	0.14
Vastned Retail - REIT	2,001	42,621	0.05
Wereldhave - REIT	6,382	91,582	0.10
Xior Student Housing - REIT	4,518	187,723	0.20
<b>Retail (2.77%)</b>			
Brunello Cucinelli	6,754	290,287	0.32
CECONOMY	29,743	79,116	0.09
Cewe Stiftung & Co	1,139	91,689	0.10
Fastned - CVA	892	22,800	0.02
Fielmann	4,942	234,745	0.25
Fnac Darty	3,047	123,221	0.13
Hornbach Holding & Co	1,737	136,181	0.15
HUGO BOSS - Class O	11,119	559,953	0.61
Kamux	6,855	53,263	0.06
Maisons du Monde	5,337	50,702	0.05
Musti Group	6,550	111,612	0.12
OVS	46,552	72,435	0.08
Puulo	9,455	45,119	0.05
Salvatore Ferragamo	10,373	152,483	0.17
Shop Apotheke Europe	2,866	243,094	0.26
Steico	1,184	79,920	0.09
Takkt	6,666	99,990	0.11
Tokmanni Group	9,421	105,798	0.11
<b>Semiconductors (3.18%)</b>			
AIXTRON	22,456	542,986	0.59
BE Semiconductor Industries	14,041	644,061	0.70
Elmos Semiconductor	1,654	60,206	0.06
Hensoldt	7,157	172,484	0.19
Melexis	3,979	272,362	0.30
PVA TePla	3,800	69,464	0.08
Siltronic	2,961	209,935	0.23
SOITEC	5,183	702,296	0.76
Technoprobe	25,990	174,913	0.19
X-Fab Silicon Foundries - BE	8,436	52,430	0.06
X-Fab Silicon Foundries - FR	3,675	22,840	0.02
<b>Shipping (0.06%)</b>			
Fincantieri	99,718	52,850	0.06
<b>Software (1.84%)</b>			
Atoss Software	778	94,138	0.10
CM.com	2,665	36,004	0.04
CompuGroup Medical & Co	5,251	213,401	0.23
Digital Bros	935	23,656	0.03
Equasens	932	71,018	0.08
Esker	1,039	132,265	0.14
GFT Technologies	3,494	132,248	0.14
Media & Games Invest	22,831	52,306	0.06
Remedy Entertainment	1,707	41,395	0.05

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Software (1.84%) (continued)</b>			
Rovio Entertainment	7,226	47,655	0.05
Software	10,238	323,726	0.35
TeamViewer	29,870	283,705	0.31
TINEXTA	4,376	97,410	0.11
TomTom	14,291	100,894	0.11
Wiiit	2,308	40,159	0.04
<b>Storage &amp; Warehousing (0.14%)</b>			
ID Logistics Group	500	132,250	0.14
<b>Telecommunications (2.42%)</b>			
1&1	8,709	156,762	0.17
ADVA Optical Networking	8,455	135,195	0.14
Eutelsat Communications	34,163	366,911	0.40
Freenet	24,063	569,571	0.62
Let's GOWEX *	1,688	0	0.00
Orange Belgium	2,944	52,757	0.06
SES - FDR	75,974	633,775	0.69
Technicolor - Registered	39,130	110,503	0.12
Telekom Austria	31,978	203,060	0.22
<b>Textile (0.14%)</b>			
Chargeurs	3,559	52,566	0.06
Marimekko	4,933	60,873	0.06
Spinnova	2,826	19,217	0.02
<b>Transportation (1.87%)</b>			
B&S Group	6,031	30,155	0.03
bpost	20,672	116,487	0.13
Cargotec - Class B	7,732	193,919	0.21
Companhia de Distribucao Integral Logista Holdings	12,734	237,616	0.26
Construcciones y Auxiliar de Ferrocarriles	3,919	110,124	0.12
Euronav	34,884	400,817	0.44
InPost	44,951	248,669	0.27
Oesterreichische Post	6,601	179,547	0.19
PostNL	71,036	205,649	0.22
<b>Total Common Stocks</b>		<b>90,174,249</b>	<b>97.98</b>
<b>Preferred Stocks</b>			
<b>Auto Parts &amp; Equipment (0.15%)</b>			
Schaeffler	25,327	136,766	0.15
<b>Building Materials (0.08%)</b>			
STO & Co	557	77,646	0.08
<b>Chemicals (0.40%)</b>			
Fuchs Petrolub	13,788	366,761	0.40
<b>Commercial Services (0.21%)</b>			
Sixt	3,325	198,502	0.21
<b>Hand &amp; Machine Tools (0.05%)</b>			
Einhell Germany	320	46,208	0.05
<b>Healthcare Products (0.09%)</b>			
Draegerwerk & Co	1,640	81,426	0.09
<b>Machinery - Construction &amp; Mining (0.11%)</b>			
Danieli & C Officine Meccaniche - Rsp	7,690	103,200	0.11
<b>Machinery - Diversified (0.22%)</b>			
Jungheinrich	9,610	199,888	0.22
<b>Total Preferred Stocks</b>		<b>1,210,397</b>	<b>1.31</b>

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



**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets		
<b>Rights</b>					
<b>Auto Parts &amp; Equipment (0.00%)</b>					
Faurecia - Rights 17/06/2022	3	3	0.00		
<b>Electric (0.00%)</b>					
Greenvolt-Energias Renovaveis - Rights 04/07/2022	8,086	2,050	0.00		
<b>Oil &amp; Gas (0.01%)</b>					
Saipem - Rights 11/07/2022	2,403	3,028	0.01		
<b>Total Rights</b>		<u>5,081</u>	<u>0.01</u>		
<b>Warrants</b>					
<b>Engineering &amp; Construction (0.00%)</b>					
Abengoa	55,998	560	0.00		
<b>Total Warrants</b>		<u>560</u>	<u>0.00</u>		
<b>Transferable securities non-listed on an Official Stock Exchange</b>					
<b>Common Stocks</b>					
<b>Commercial Services (0.00%)</b>					
Amco *	987	0	0.00		
Europcar Mobility Group *	657,525	0	0.00		
<b>Real Estate (0.00%)</b>					
Immofinanz *	9,000	0	0.00		
<b>Total Common Stocks</b>		<u>0</u>	<u>0.00</u>		
<b>Warrants</b>					
<b>Engineering &amp; Construction (0.00%)</b>					
Webuild *	5,160	0	0.00		
<b>Total Warrants</b>		<u>0</u>	<u>0.00</u>		
<b>TOTAL INVESTMENTS (Cost EUR 102,654,570)</b>		<u>91,390,287</u>	<u>99.30</u>		
<b>Other net assets</b>		<u>644,985</u>	<u>0.70</u>		
<b>TOTAL NET ASSETS</b>		<u>92,035,272</u>	<u>100.00</u>		
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EURO STOXX 50 Stock Market Index Futures 16/09/2022	UBS AG	771,945	53	(22,735)	(0.02)
<b>Total Future Contracts</b>		<u>771,945</u>	<u>53</u>	<u>(22,735)</u>	<u>(0.02)</u>

\*Investment which has less than 0.5 shares and/or less than 0.5 EUR has been rounded down to zero.

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (1.03%)</b>			
Publicis Groupe	446,866	20,850,768	1.03
<b>Apparel (3.49%)</b>			
adidas	340,883	57,527,415	2.84
Puma	209,412	13,159,450	0.65
<b>Auto Parts &amp; Equipment (2.08%)</b>			
Compagnie Generale des Etablissements Michelin	1,330,329	34,555,296	1.71
Valeo	406,126	7,482,871	0.37
<b>Banks (6.97%)</b>			
Banco Bilbao Vizcaya Argentaria	13,112,735	56,784,699	2.80
Intesa Sanpaolo	32,547,172	57,933,966	2.86
KBC Group	494,361	26,468,088	1.31
<b>Chemicals (5.47%)</b>			
Akzo Nobel	358,738	22,464,173	1.11
Brenntag	304,639	18,918,082	0.93
Evonik Industries	412,827	8,405,158	0.42
Koninklijke DSM	344,371	47,213,264	2.33
Umicore	411,952	13,726,241	0.68
<b>Commercial Services (2.45%)</b>			
Bureau Veritas	574,674	14,050,779	0.69
Nexi	1,034,779	8,178,893	0.40
Randstad	235,849	10,896,224	0.54
Worldline	466,519	16,505,442	0.82
<b>Cosmetics &amp; Personal Care (5.52%)</b>			
L'Oreal	339,692	111,860,576	5.52
<b>Distribution &amp; Wholesale (0.73%)</b>			
IMCD	112,930	14,788,183	0.73
<b>Diversified Financial Services (2.95%)</b>			
Deutsche Boerse	374,062	59,700,295	2.95
<b>Electric (2.81%)</b>			
EDP Renovaveis	567,477	12,779,582	0.63
Elia Group	65,378	8,839,106	0.44
Red Electrica	804,246	14,496,534	0.71
Terna - Rete Elettrica Nazionale	2,774,439	20,774,999	1.03
<b>Electrical Components &amp; Equipment (7.15%)</b>			
Legrand	524,514	36,957,256	1.82
Prysmian	498,588	13,067,992	0.65
Schneider Electric	840,062	94,843,000	4.68
<b>Engineering &amp; Construction (3.71%)</b>			
Acciona	47,937	8,412,944	0.42
Bouygues	447,894	13,150,168	0.65
Cellnex Telecom	1,069,075	39,587,847	1.95
Eiffage	162,614	13,965,290	0.69
<b>Entertainment (0.01%)</b>			
Universal Music Group	10,079	192,852	0.01
<b>Food (5.39%)</b>			
Danone	1,286,859	68,538,110	3.38
Kerry Group - Class A	312,146	28,511,416	1.41
Kesko - Class B	538,740	12,127,037	0.60
<b>Forest Products &amp; Paper (1.57%)</b>			
Smurfit Kappa Group	481,489	15,446,167	0.76
Stora Enso - Class R	1,091,354	16,332,113	0.81

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Gas (1.48%)</b>			
Enagas	484,312	10,204,454	0.50
Snam	3,972,288	19,857,467	0.98
<b>Healthcare Products (5.75%)</b>			
Carl Zeiss Meditec	78,936	8,990,810	0.45
DiaSorin	49,944	6,252,989	0.31
EssilorLuxottica	565,916	80,869,396	3.99
QIAGEN	453,734	20,281,910	1.00
<b>Healthcare Services (0.38%)</b>			
BioMerieux	81,893	7,632,428	0.38
<b>Insurance (4.85%)</b>			
Allianz - Registered	539,323	98,221,505	4.85
<b>Internet (5.04%)</b>			
Prosus	1,634,826	102,143,928	5.04
<b>Iron &amp; Steel (0.23%)</b>			
Voestalpine	226,863	4,600,782	0.23
<b>Machinery - Diversified (1.93%)</b>			
CNH Industrial	2,016,163	22,218,116	1.10
GEA Group	304,807	10,025,102	0.49
Wartsila	929,103	6,903,236	0.34
<b>Media (3.05%)</b>			
Vivendi	1,427,952	13,845,423	0.68
Wolters Kluwer	517,820	47,929,419	2.37
<b>Oil &amp; Gas (1.74%)</b>			
Neste	832,743	35,175,064	1.74
<b>Pharmaceuticals &amp; Biotechnology (5.25%)</b>			
Amplifon	242,900	7,104,825	0.35
Argenx - BE	4,532	1,620,190	0.08
Argenx - NL	90,713	32,429,898	1.60
Ipsen	74,659	6,723,043	0.33
Merck	254,492	40,973,212	2.02
Orion - Class B	209,172	8,910,727	0.44
Recordati Industria Chimica e Farmaceutica	207,675	8,620,589	0.43
<b>Real Estate Investment Trusts (1.58%)</b>			
Covivio - REIT	92,948	4,921,597	0.24
Gecina - REIT	91,033	8,101,937	0.40
Klepierre - REIT	418,412	7,682,044	0.38
Unibail-Rodamco-Westfield - REIT - FR	26,021	1,265,922	0.06
Unibail-Rodamco-Westfield - REIT - NL	207,485	10,094,145	0.50
<b>Retail (2.83%)</b>			
Industria de Diseno Textil	2,148,340	46,382,661	2.29
Zalando	439,650	10,973,664	0.54
<b>Semiconductors (4.70%)</b>			
ASML Holding	209,001	95,273,106	4.70
<b>Software (5.38%)</b>			
SAP	1,164,261	101,209,209	5.00
Ubisoft Entertainment	182,637	7,652,490	0.38
<b>Telecommunications (3.37%)</b>			
Elisa	281,778	15,108,936	0.75
Nokia	10,670,505	47,371,707	2.34
Telefonica Deutschland Holding	2,086,293	5,716,443	0.28
<b>Total Common Stocks</b>		<b>2,002,780,650</b>	<b>98.89</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

			Quantity	Market Value EUR	% of Net Assets
<b>Preferred Stocks</b>					
<b>Electronics (0.79%)</b>					
Sartorius			47,849	15,952,856	0.79
<b>Total Preferred Stocks</b>				<b>15,952,856</b>	<b>0.79</b>
<b>TOTAL INVESTMENTS (Cost EUR 2,226,404,067)</b>				<b>2,018,733,506</b>	<b>99.68</b>
<b>Other net assets</b>				<b>6,399,119</b>	<b>0.32</b>
<b>TOTAL NET ASSETS</b>				<b>2,025,132,625</b>	<b>100.00</b>
<b>Forward Foreign Exchange Contracts</b>					
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>		<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
CHF 31,607,246	EUR 30,784,110	05 July 2022		795,715	0.04
CHF 1,606,454	EUR 1,578,700	05 July 2022		26,360	0.00
CHF 38,014,611	EUR 37,024,610	05 July 2022		957,020	0.05
EUR 1,432,900	USD 1,510,696	05 July 2022		(12,120)	(0.00)
GBP 205,212,943	EUR 241,119,210	05 July 2022		(2,745,464)	(0.14)
GBP 1,532,700	EUR 1,790,500	05 July 2022		(10,127)	(0.00)
GBP 1,234,347	EUR 1,445,100	05 July 2022		(11,293)	(0.00)
GBP 3,794,051	EUR 4,370,800	05 July 2022		36,340	0.00
GBP 1,369,582	EUR 1,592,100	05 July 2022		(1,205)	(0.00)
USD 13,104,074	EUR 12,212,000	05 July 2022		322,388	0.02
<b>Total Forward Foreign Exchange Contracts</b>				<b>(642,386)</b>	<b>(0.03)</b>
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EURO STOXX 50 ESG Index Futures 16/09/2022	UBS AG	6,008,730	426	(129,930)	(0.01)
<b>Total Future Contracts</b>		<b>6,008,730</b>	<b>426</b>	<b>(129,930)</b>	<b>(0.01)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.26%)</b>			
Publicis Groupe	110,521	5,156,910	0.26
<b>Aerospace &amp; Defense (3.00%)</b>			
Airbus	287,755	26,602,950	1.34
Dassault Aviation	11,934	1,776,973	0.09
MTU Aero Engines	26,278	4,564,488	0.23
Rheinmetall	21,521	4,741,076	0.24
Safran	166,184	15,656,195	0.79
Thales	51,716	6,053,358	0.31
<b>Airlines (0.08%)</b>			
Deutsche Lufthansa - Registered	293,164	1,631,164	0.08
<b>Apparel (6.60%)</b>			
adidas	84,557	14,269,839	0.72
Hermes International	15,450	16,485,150	0.83
Kering	36,433	17,855,813	0.90
LVMH Moet Hennessy Louis Vuitton	135,597	78,876,775	3.99
Puma	50,282	3,159,721	0.16
<b>Auto Manufacturers (3.38%)</b>			
Bayerische Motoren Werke	161,664	11,875,837	0.60
Daimler Truck Holding	220,396	5,490,064	0.28
Ferrari	61,410	10,759,032	0.54
Mercedes-Benz Group - Registered	391,071	21,594,941	1.09
Renault	92,745	2,206,404	0.11
Stellantis - FR	802,420	9,454,112	0.48
Stellantis - IT	266,184	3,138,842	0.16
Volkswagen	14,407	2,505,377	0.12
<b>Auto Parts &amp; Equipment (0.71%)</b>			
Compagnie Generale des Etablissements Michelin	332,956	8,648,532	0.44
Continental	53,698	3,570,917	0.18
Valeo	103,722	1,911,078	0.09
<b>Banks (7.79%)</b>			
ABN AMRO Bank - CVA	206,086	2,208,211	0.11
Banco Bilbao Vizcaya Argentaria	3,272,585	14,171,929	0.72
Banco Espirito Santo - Registered *	1,556,408	0	0.00
Banco Santander	8,476,398	22,784,558	1.15
BNP Paribas	542,780	24,623,215	1.24
CaixaBank	2,159,180	7,162,000	0.36
Commerzbank	523,543	3,500,408	0.18
Credit Agricole	607,982	5,308,291	0.27
Deutsche Bank - Registered	1,003,276	8,345,250	0.42
Erste Group Bank	166,253	4,023,323	0.20
FinecoBank Banca Fineco	300,861	3,435,833	0.17
ING Groep	1,901,042	17,928,727	0.91
Intesa Sanpaolo	8,054,036	14,336,184	0.72
KBC Group	123,277	6,600,251	0.33
Mediobanca Banca di Credito Finanziario	297,799	2,459,224	0.13
Societe Generale	387,859	8,102,375	0.41
UniCredit	1,032,007	9,355,143	0.47
<b>Beverages (3.27%)</b>			
Anheuser-Busch InBev	423,364	21,743,975	1.10
Coca-Cola Europacific Partners	100,136	4,943,345	0.25
Davide Campari-Milano	261,323	2,622,376	0.13
Heineken	126,243	10,983,141	0.55
Heineken Holding	51,477	3,575,078	0.18
JDE Peet's	44,845	1,217,990	0.06
Pernod Ricard	102,020	17,884,106	0.90
Remy Cointreau	11,277	1,879,876	0.10

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Building Materials (1.51%)</b>			
Compagnie de Saint-Gobain	243,754	9,980,507	0.51
CRH	374,396	12,355,068	0.62
HeidelbergCement	69,498	3,185,788	0.16
Kingspan Group	76,329	4,381,285	0.22
<b>Chemicals (4.82%)</b>			
Air Liquide	254,974	32,667,269	1.65
Akzo Nobel	88,116	5,517,824	0.28
Arkema	29,823	2,532,569	0.13
BASF	447,726	18,591,822	0.94
Brenntag	74,398	4,620,116	0.23
Covestro	95,702	3,156,252	0.16
Evonik Industries	100,590	2,048,012	0.11
Koninklijke DSM	85,386	11,706,421	0.59
OCI	51,646	1,625,816	0.08
Solvay	36,127	2,793,340	0.14
Symrise	65,166	6,767,489	0.34
Umicore	103,056	3,433,826	0.17
<b>Commercial Services (2.50%)</b>			
Adyen	10,528	14,612,864	0.74
Amadeus IT Group	219,871	11,688,342	0.59
Atlantia	243,971	5,460,071	0.27
Bureau Veritas	143,074	3,498,159	0.18
Edenred	121,587	5,467,768	0.27
Nexi	247,499	1,956,232	0.10
Randstad	59,178	2,734,024	0.14
Worldline	115,868	4,099,410	0.21
<b>Computers (1.17%)</b>			
Bechtle	42,754	1,667,833	0.08
Capgemini	79,860	13,053,117	0.66
Teleperformance	28,752	8,432,962	0.43
<b>Cosmetics &amp; Personal Care (2.20%)</b>			
Beiersdorf	49,286	4,804,399	0.24
L'Oreal	117,542	38,706,581	1.96
<b>Distribution &amp; Wholesale (0.27%)</b>			
D'ieteren Group	11,616	1,621,593	0.08
IMCD	28,464	3,727,361	0.19
<b>Diversified Financial Services (1.12%)</b>			
AerCap Holdings	64,621	2,530,570	0.13
Amundi	31,523	1,645,500	0.08
Deutsche Boerse	93,024	14,846,630	0.75
Euronext	41,422	3,226,774	0.16
<b>Electric (5.57%)</b>			
E.ON	1,092,534	8,749,012	0.44
EDP - Energias de Portugal	1,341,207	5,971,053	0.30
EDP Renovaveis	142,211	3,202,592	0.16
Electricite de France	273,350	2,133,770	0.11
Elia Group	16,873	2,281,230	0.12
Endesa	151,393	2,725,074	0.14
Enel	3,981,890	20,785,466	1.05
Engie	888,541	9,743,741	0.49
Fortum	218,156	3,122,903	0.16
Iberdrola	2,834,840	28,053,577	1.42
Red Electrica	197,581	3,561,397	0.18
RWE	312,499	10,962,465	0.55
Terna - Rete Elettrica Nazionale	685,965	5,136,506	0.26
Uniper	45,802	649,014	0.03
Verbund	34,092	3,182,488	0.16

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Electrical Components &amp; Equipment (2.13%)</b>			
Legrand	130,553	9,198,764	0.46
Prysmian	124,669	3,267,575	0.17
Schneider Electric	263,990	29,804,471	1.50
<b>Energy - Alternate Sources (0.10%)</b>			
Siemens Gamesa Renewable Energy	113,382	2,030,672	0.10
<b>Engineering &amp; Construction (2.87%)</b>			
Acciona	11,554	2,027,727	0.10
ACS Actividades de Construccion y Servicios	110,287	2,550,938	0.13
Aena	36,171	4,385,734	0.22
Aeroports de Paris	14,772	1,785,196	0.09
Bouygues	114,100	3,349,976	0.17
Cellnex Telecom	266,662	9,874,494	0.50
Eiffage	40,019	3,436,832	0.17
Ferrovial	233,583	5,650,373	0.29
Infrastrutture Wireless Italiane	164,955	1,597,424	0.08
Vinci	259,801	22,072,693	1.12
<b>Entertainment (0.82%)</b>			
Flutter Entertainment	81,198	7,833,983	0.40
La Francaise des Jeux SAEM	49,162	1,623,329	0.08
Universal Music Group	351,869	6,732,662	0.34
<b>Food (2.72%)</b>			
Carrefour	301,258	5,086,741	0.26
Danone	318,455	16,960,913	0.86
HelloFresh	81,044	2,500,208	0.12
Jeronimo Martins	141,111	2,926,642	0.15
Kerry Group - Class A - GB	231	21,264	0.00
Kerry Group - Class A - IE	84,241	7,694,573	0.39
Kesko - Class B	134,481	3,027,167	0.15
Koninklijke Ahold Delhaize	510,728	12,696,698	0.64
Sodexo	44,399	2,977,397	0.15
<b>Forest Products &amp; Paper (0.78%)</b>			
Smurfit Kappa Group	122,566	3,931,917	0.20
Stora Enso - Class R	270,777	4,052,178	0.20
UPM-Kymmene	258,256	7,492,007	0.38
<b>Gas (0.47%)</b>			
Enagas	120,897	2,547,300	0.13
Naturgy Energy Group	71,555	1,965,616	0.10
Snam	975,091	4,874,480	0.24
<b>Healthcare Products (2.45%)</b>			
Carl Zeiss Meditec	20,031	2,281,531	0.12
DiaSorin	12,573	1,574,140	0.08
EssilorLuxottica	140,486	20,075,449	1.01
Koninklijke Philips	431,959	8,878,917	0.45
QIAGEN	112,553	5,031,119	0.25
Sartorius Stedim Biotech	13,468	4,030,972	0.20
Siemens Healthineers	137,120	6,648,949	0.34
<b>Healthcare Services (0.89%)</b>			
BioMerieux	20,330	1,894,756	0.10
Eurofins Scientific	66,380	4,983,810	0.25
Fresenius & Co	206,566	5,969,758	0.30
Fresenius Medical Care & Co	98,840	4,707,749	0.24
<b>Home Furnishings (0.13%)</b>			
Rational	2,636	1,461,662	0.07
SEB	12,850	1,176,417	0.06
<b>Household Products (0.16%)</b>			
Henkel & Co	52,850	3,086,440	0.16

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Insurance (5.43%)</b>			
Aegon	888,302	3,666,911	0.19
Ageas	78,383	3,290,518	0.17
Allianz - Registered	199,526	36,337,675	1.83
Assicurazioni Generali	544,791	8,294,443	0.42
AXA	946,193	20,494,540	1.04
Hannover Rueck	29,069	4,026,056	0.20
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	68,071	15,261,518	0.77
NN Group	138,734	6,012,732	0.30
Sampo - Class A	244,630	10,157,038	0.51
<b>Internet (1.66%)</b>			
Delivery Hero	78,555	2,809,912	0.14
Just Eat Takeaway.com	92,508	1,393,726	0.07
Prosus	404,997	25,304,213	1.28
Scout24	40,865	2,001,976	0.10
United Internet - Registered	48,740	1,327,190	0.07
<b>Investment Companies (0.49%)</b>			
EXOR	54,461	3,239,340	0.16
Groupe Bruxelles Lambert	49,709	3,960,813	0.20
Sofina	7,326	1,428,570	0.07
Wendel	13,689	1,091,698	0.06
<b>Iron &amp; Steel (0.39%)</b>			
ArcelorMittal	298,483	6,420,369	0.33
Voestalpine	61,678	1,250,830	0.06
<b>Lodging (0.11%)</b>			
Accor	83,372	2,153,499	0.11
<b>Machinery - Construction &amp; Mining (0.15%)</b>			
Siemens Energy	214,453	2,999,125	0.15
<b>Machinery - Diversified (0.94%)</b>			
CNH Industrial	504,247	5,556,802	0.28
GEA Group	76,824	2,526,741	0.13
KION Group	35,911	1,421,717	0.07
Kone - Class B	164,064	7,441,943	0.37
Wartsila	231,453	1,719,696	0.09
<b>Media (0.87%)</b>			
Bollore	436,361	1,928,716	0.10
Vivendi	351,970	3,412,701	0.17
Wolters Kluwer	127,607	11,811,304	0.60
<b>Metal Fabricate &amp; Hardware (0.15%)</b>			
Tenaris	235,590	2,890,689	0.15
<b>Miscellaneous Manufacturers (2.10%)</b>			
Alstom	154,156	3,328,228	0.17
Knorr-Bremse	34,650	1,885,653	0.10
Siemens - Registered	373,664	36,279,038	1.83
<b>Oil &amp; Gas (5.03%)</b>			
Eni	1,226,540	13,894,245	0.70
Galp Energia	246,661	2,758,904	0.14
Neste	206,426	8,719,434	0.44
OMV	73,091	3,271,553	0.17
Repsol	707,840	9,945,152	0.50
TotalEnergies	1,210,095	60,952,485	3.08
<b>Pharmaceuticals &amp; Biotechnology (5.80%)</b>			
Amplifon	59,397	1,737,362	0.09
Argenx - BE	10,843	3,876,372	0.20
Argenx - NL	13,296	4,753,320	0.24
Bayer - Registered	478,922	27,164,456	1.37
Galapagos	1,099	58,291	0.00
Grifols	144,545	2,606,869	0.13
Ipsen	18,893	1,701,315	0.09

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



**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Pharmaceuticals &amp; Biotechnology (5.80%) (continued)</b>			
Merck	62,915	10,129,315	0.51
Orion - Class B	52,968	2,256,437	0.11
Recordati Industria Chimica e Farmaceutica	50,510	2,096,670	0.11
Sanofi	555,520	53,518,797	2.70
UCB	61,977	4,997,825	0.25
<b>Private Equity (0.06%)</b>			
Eurazeo	19,840	1,172,544	0.06
<b>Real Estate (0.72%)</b>			
Aroundtown	480,113	1,456,183	0.07
LEG Immobilien	35,048	2,772,998	0.14
Vonovia	341,568	10,042,099	0.51
<b>Real Estate Investment Trusts (0.52%)</b>			
Covivio - REIT	25,064	1,327,139	0.07
Gecina - REIT	22,309	1,985,501	0.10
Klepierre - REIT	102,251	1,877,328	0.10
Unibail-Rodamco-Westfield - REIT - FR	496	24,131	0.00
Unibail-Rodamco-Westfield - REIT - NL	58,105	2,826,808	0.14
Warehouses De Pauw - REIT	73,411	2,202,330	0.11
<b>Retail (0.93%)</b>			
Industria de Diseno Textil	533,094	11,509,500	0.58
Moncler	101,269	4,144,940	0.21
Zalando	109,617	2,736,040	0.14
<b>Semiconductors (6.09%)</b>			
ASM International	22,951	5,476,109	0.27
ASML Holding	198,513	90,492,151	4.57
Infineon Technologies	640,567	14,790,692	0.75
STMicroelectronics	331,078	9,932,340	0.50
<b>Software (2.99%)</b>			
Dassault Systemes	326,991	11,482,289	0.58
Nemetschek	28,196	1,628,601	0.08
SAP	509,684	44,306,830	2.24
Ubisoft Entertainment	44,726	1,874,019	0.09
<b>Telecommunications (3.95%)</b>			
Deutsche Telekom - Registered	1,581,833	29,969,408	1.51
Elisa	69,011	3,700,370	0.19
Koninklijke KPN	1,607,875	5,468,383	0.28
Nokia - FI	2,402,245	10,664,767	0.54
Nokia - FR	241,711	1,075,130	0.05
Orange	970,564	10,889,728	0.55
Proximus	76,370	1,074,144	0.05
Telecom Italia	4,761,284	1,188,893	0.06
Telefonica	2,630,273	12,788,387	0.65
Telefonica Deutschland Holding	516,796	1,416,021	0.07
<b>Transportation (1.17%)</b>			
Deutsche Post - Registered	483,543	17,281,827	0.87
Getlink	213,848	3,599,062	0.18
Poste Italiane	260,041	2,317,485	0.12
<b>Water (0.38%)</b>			
Veolia Environnement	326,719	7,609,285	0.38
<b>Total Common Stocks</b>		<b>1,935,032,036</b>	<b>97.70</b>
<b>Preferred Stocks</b>			
<b>Auto Manufacturers (0.92%)</b>			
Bayerische Motoren Werke	28,943	1,956,547	0.10
Porsche Automobil Holding	73,850	4,661,412	0.24
Volkswagen	90,369	11,514,818	0.58

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

		<b>Quantity</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>
<b>Electronics (0.20%)</b>				
Sartorius		12,012	4,004,801	0.20
<b>Household Products (0.26%)</b>				
Henkel & Co		86,211	5,067,482	0.26
<b>Total Preferred Stocks</b>			<b>27,205,060</b>	<b>1.38</b>
<b>Rights</b>				
<b>Electric (0.00%)</b>				
Elia Group - Rights 23/06/2022		9	7	0.00
<b>Total Rights</b>			<b>7</b>	<b>0.00</b>
<b>TOTAL INVESTMENTS (Cost EUR 2,000,170,844)</b>			<b>1,962,237,103</b>	<b>99.08</b>
<b>Other net assets</b>			<b>18,306,705</b>	<b>0.92</b>
<b>TOTAL NET ASSETS</b>			<b>1,980,543,808</b>	<b>100.00</b>
<b>Forward Foreign Exchange Contracts</b>				
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
CHF 263,572,628	EUR 256,712,000	05 July 2022	6,631,958	0.33
CHF 3,865,395	EUR 3,697,800	05 July 2022	164,242	0.01
CHF 970,249	USD 1,014,000	05 July 2022	(510)	(0.00)
CHF 14,203	USD 14,600	05 July 2022	225	0.00
EUR 1,580,000	CHF 1,607,776	05 July 2022	(26,381)	(0.00)
EUR 3,698,100	CHF 3,723,469	05 July 2022	(22,139)	(0.00)
EUR 2,428,300	USD 2,531,029	05 July 2022	7,305	0.00
EUR 2,116,900	USD 2,206,335	05 July 2022	6,483	0.00
EUR 2,865,200	USD 3,018,253	05 July 2022	(21,838)	(0.00)
GBP 28,438,154	EUR 33,414,000	05 July 2022	(380,463)	(0.02)
GBP 19,629,425	EUR 23,064,000	05 July 2022	(262,614)	(0.01)
GBP 104,721	USD 132,000	05 July 2022	(4,618)	(0.00)
GBP 72,194	USD 91,000	05 July 2022	(3,183)	(0.00)
USD 6,200	CHF 6,006	05 July 2022	(70)	(0.00)
USD 14,600	CHF 13,935	05 July 2022	42	0.00
USD 290,035,520	EUR 270,287,000	05 July 2022	7,139,516	0.36
USD 84,697,021	EUR 78,930,000	05 July 2022	2,084,902	0.10
<b>Total Forward Foreign Exchange Contracts</b>			<b>15,312,857</b>	<b>0.77</b>
<b>Future Contracts</b>				
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>
MSCI EMU Index Futures 16/09/2022	UBS AG	2,808,295	133	(77,805)
<b>Total Future Contracts</b>		<b>2,808,295</b>	<b>133</b>	<b>(77,805)</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 EUR has been rounded down to zero.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.53%)</b>			
Publicis Groupe	44,708	2,086,075	0.53
<b>Airlines (0.06%)</b>			
Deutsche Lufthansa - Registered	40,448	225,053	0.06
<b>Auto Manufacturers (5.67%)</b>			
Bayerische Motoren Werke	64,400	4,730,824	1.19
Daimler Truck Holding	88,813	2,212,332	0.56
Mercedes-Benz Group - Registered	156,293	8,630,499	2.17
Renault	36,620	871,190	0.22
Stellantis	427,403	5,039,936	1.27
Volkswagen	5,834	1,014,533	0.26
<b>Auto Parts &amp; Equipment (1.29%)</b>			
Compagnie Generale des Etablissements Michelin	130,581	3,391,841	0.86
Continental	21,340	1,419,110	0.36
Valeo	16,060	295,906	0.07
<b>Banks (15.38%)</b>			
ABN AMRO Bank - CVA	82,709	886,227	0.22
Banco Bilbao Vizcaya Argentaria	1,299,346	5,626,818	1.42
Banco Santander	3,366,886	9,050,190	2.28
BNP Paribas	216,050	9,801,108	2.47
CaixaBank	861,315	2,856,982	0.72
Commerzbank	205,312	1,372,716	0.35
Credit Agricole	244,099	2,131,228	0.54
Deutsche Bank - Registered	402,041	3,344,177	0.84
Erste Group Bank	67,626	1,636,549	0.41
FincoBank Banca Fineco	76,688	875,777	0.22
ING Groep	762,331	7,189,544	1.81
Intesa Sanpaolo	3,219,595	5,730,879	1.44
KBC Group	48,475	2,595,352	0.65
Mediobanca Banca di Credito Finanziario	119,830	989,556	0.25
Societe Generale	155,327	3,244,781	0.82
UniCredit	409,389	3,711,111	0.94
<b>Beverages (1.32%)</b>			
Anheuser-Busch InBev	85,218	4,376,796	1.10
Heineken Holding	12,588	874,237	0.22
<b>Building Materials (2.06%)</b>			
Compagnie de Saint-Gobain	48,583	1,989,231	0.50
CRH	147,874	4,879,842	1.23
HeidelbergCement	28,429	1,303,185	0.33
<b>Chemicals (2.92%)</b>			
Arkema	11,365	965,116	0.24
BASF	179,271	7,444,228	1.88
Covestro	37,664	1,242,159	0.31
Evonik Industries	40,606	826,738	0.21
Solvay	14,454	1,117,583	0.28
<b>Commercial Services (1.03%)</b>			
Amadeus IT Group	30,508	1,621,805	0.41
Atlantia	62,208	1,392,215	0.35
Randstad	23,650	1,092,630	0.27
<b>Diversified Financial Services (0.41%)</b>			
AerCap Holdings	26,192	1,025,683	0.26
Amundi	11,437	597,012	0.15
<b>Electric (10.02%)</b>			
E.ON	283,813	2,272,774	0.57
EDP - Energias de Portugal	548,601	2,442,372	0.62
EDP Renovaveis	20,554	462,876	0.12
Electricite de France	111,127	867,457	0.22
Endesa	60,374	1,086,732	0.27

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Electric (10.02%) (continued)</b>			
Enel	1,582,937	8,262,931	2.08
Engie	355,740	3,901,045	0.98
Fortum	86,053	1,231,849	0.31
Iberdrola	1,125,439	11,137,344	2.81
Red Electrica	78,743	1,419,343	0.36
RWE	125,725	4,410,433	1.11
Terna - Rete Elettrica Nazionale	271,268	2,031,255	0.51
Uniper	17,529	248,386	0.06
<b>Engineering &amp; Construction (1.00%)</b>			
ACS Actividades de Construccion y Servicios	42,196	975,994	0.25
Aeroports de Paris	1,912	231,065	0.06
Bouygues	44,319	1,301,206	0.33
Eiffage	8,123	697,603	0.17
Ferrovial	31,957	773,040	0.19
<b>Food (3.50%)</b>			
Carrefour	121,311	2,048,336	0.52
Danone	127,068	6,767,642	1.71
Koninklijke Ahold Delhaize	203,563	5,060,576	1.27
<b>Forest Products &amp; Paper (1.14%)</b>			
Smurfit Kappa Group	46,257	1,483,924	0.38
UPM-Kymmene	104,184	3,022,378	0.76
<b>Gas (0.95%)</b>			
Enagas	46,901	988,204	0.25
Naturgy Energy Group	29,518	810,860	0.21
Snam	391,620	1,957,708	0.49
<b>Healthcare Products (1.15%)</b>			
EssilorLuxottica	19,490	2,785,121	0.70
Koninklijke Philips	87,484	1,798,234	0.45
<b>Healthcare Services (1.07%)</b>			
Fresenius & Co	82,152	2,374,193	0.60
Fresenius Medical Care & Co	39,625	1,887,339	0.47
<b>Home Furnishings (0.08%)</b>			
SEB	3,544	324,453	0.08
<b>Household Products (0.29%)</b>			
Henkel & Co	19,793	1,155,911	0.29
<b>Insurance (10.05%)</b>			
Aegon	346,996	1,432,399	0.36
Ageas	32,182	1,351,000	0.34
Allianz - Registered	79,662	14,508,043	3.66
Assicurazioni Generali	213,532	3,251,025	0.82
AXA	376,273	8,150,073	2.05
Hannover Rueck	11,713	1,622,251	0.41
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	13,559	3,039,928	0.77
NN Group	56,588	2,452,524	0.62
Sampo - Class A	97,702	4,056,587	1.02
<b>Internet (0.31%)</b>			
Delivery Hero	10,745	384,349	0.10
Just Eat Takeaway.com	22,075	332,582	0.08
United Internet - Registered	18,841	513,040	0.13
<b>Investment Companies (0.46%)</b>			
EXOR	20,920	1,244,322	0.31
Groupe Bruxelles Lambert	7,344	585,170	0.15
<b>Iron &amp; Steel (0.77%)</b>			
ArcelorMittal	119,757	2,575,973	0.65
Voestalpine	22,697	460,295	0.12
<b>Lodging (0.07%)</b>			
Accor	11,486	296,683	0.07

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Machinery - Construction &amp; Mining (0.15%)</b>			
Siemens Energy	42,287	591,384	0.15
<b>Machinery - Diversified (0.80%)</b>			
KION Group	13,617	539,097	0.14
Kone - Class B	42,895	1,945,717	0.49
Wartsila	93,882	697,544	0.17
<b>Media (0.19%)</b>			
Bolllore	169,703	750,087	0.19
<b>Metal Fabricate &amp; Hardware (0.28%)</b>			
Tenaris	90,671	1,112,533	0.28
<b>Miscellaneous Manufacturers (4.05%)</b>			
Alstom	61,170	1,320,660	0.33
Knorr-Bremse	4,887	265,951	0.07
Siemens - Registered	149,014	14,467,769	3.65
<b>Oil &amp; Gas (8.77%)</b>			
Eni	491,176	5,564,042	1.40
Galp Energia	96,387	1,078,089	0.27
OMV	28,695	1,284,388	0.32
Repsol	184,466	2,591,747	0.65
TotalEnergies	482,471	24,302,064	6.13
<b>Pharmaceuticals &amp; Biotechnology (9.07%)</b>			
Argenx - BE	2,426	867,295	0.22
Argenx - NL	978	349,635	0.09
Bayer - Registered	191,453	10,859,214	2.74
Grifols	56,619	1,021,124	0.26
Orion - Class B	14,448	615,485	0.15
Sanofi	221,025	21,293,548	5.36
UCB	12,167	981,147	0.25
<b>Private Equity (0.12%)</b>			
Eurazeo	7,968	470,909	0.12
<b>Real Estate (1.44%)</b>			
Aroundtown	193,631	587,283	0.15
LEG Immobilien	14,058	1,112,269	0.28
Vonovia	136,231	4,005,191	1.01
<b>Real Estate Investment Trusts (0.78%)</b>			
Covivio - REIT	8,980	475,491	0.12
Gecina - REIT	8,543	760,327	0.19
Klepierre - REIT	40,790	748,904	0.19
Unibail-Rodamco-Westfield - REIT - FR	5,345	260,034	0.06
Unibail-Rodamco-Westfield - REIT - NL	17,621	857,262	0.22
<b>Software (2.99%)</b>			
SAP	132,228	11,494,580	2.90
Ubisoft Entertainment	8,529	357,365	0.09
<b>Telecommunications (5.74%)</b>			
Deutsche Telekom - Registered	317,212	6,009,899	1.51
Elisa	17,632	945,428	0.24
Koninklijke KPN	651,086	2,214,344	0.56
Nokia	687,266	3,051,117	0.77
Orange	388,102	4,354,504	1.10
Proximus	29,033	408,349	0.10
Telecom Italia	824,856	205,967	0.05
Telefonica	1,036,965	5,041,724	1.27
Telefonica Deutschland Holding	205,537	563,171	0.14
<b>Transportation (1.37%)</b>			
Deutsche Post - Registered	126,375	4,516,643	1.14
Poste Italiane	102,261	911,350	0.23
<b>Total Common Stocks</b>		<b>386,034,213</b>	<b>97.28</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

		Quantity	Market Value EUR	% of Net Assets	
<b>Preferred Stocks</b>					
<b>Auto Manufacturers (1.83%)</b>					
		11,309	764,488	0.19	
	Bayerische Motoren Werke	30,096	1,899,660	0.48	
	Porsche Automobil Holding	36,052	4,593,746	1.16	
	Volkswagen				
<b>Household Products (0.51%)</b>					
	Henkel & Co	34,547	2,030,672	0.51	
<b>Total Preferred Stocks</b>			<b>9,288,566</b>	<b>2.34</b>	
<b>TOTAL INVESTMENTS (Cost EUR 446,039,586)</b>			<b>395,322,779</b>	<b>99.62</b>	
<b>Other net assets</b>			<b>1,488,366</b>	<b>0.38</b>	
<b>TOTAL NET ASSETS</b>			<b>396,811,145</b>	<b>100.00</b>	
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EURO STOXX 50 Index Futures 16/09/2022	UBS AG	1,514,040	44	(33,220)	(0.01)
<b>Total Future Contracts</b>		<b>1,514,040</b>	<b>44</b>	<b>(33,220)</b>	<b>(0.01)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.52%)</b>			
Publicis Groupe	12,231	570,698	0.52
<b>Apparel (3.81%)</b>			
adidas	9,385	1,583,813	1.44
Burberry Group	21,861	416,730	0.38
Hermes International	1,705	1,819,235	1.66
Puma	5,836	366,734	0.33
<b>Auto Parts &amp; Equipment (0.19%)</b>			
Valeo	11,170	205,807	0.19
<b>Banks (4.32%)</b>			
Banco Bilbao Vizcaya Argentaria	360,510	1,561,189	1.42
DNB Bank	50,190	857,898	0.78
Intesa Sanpaolo	893,330	1,590,127	1.45
KBC Group	13,645	730,553	0.67
<b>Beverages (0.71%)</b>			
Coca-Cola Europacific Partners	11,206	553,199	0.50
Coca-Cola HBC	10,927	231,273	0.21
<b>Chemicals (5.13%)</b>			
Akzo Nobel	9,918	621,065	0.57
Croda International	7,447	559,882	0.51
Evonik Industries	11,477	233,672	0.21
Givaudan - Registered	500	1,677,055	1.53
Johnson Matthey	9,882	221,037	0.20
Koninklijke DSM	9,482	1,299,982	1.18
Novozymes - Class B	11,133	637,741	0.58
Umicore	11,362	378,582	0.35
<b>Commercial Services (4.76%)</b>			
Ashtead Group	24,083	962,098	0.87
Bureau Veritas	15,884	388,364	0.35
Intertek Group	8,696	424,879	0.39
RELX	104,391	2,699,384	2.46
SGS - Registered	347	757,542	0.69
<b>Cosmetics &amp; Personal Care (4.39%)</b>			
Beiersdorf	5,471	533,313	0.49
L'Oreal	13,014	4,285,510	3.90
<b>Distribution &amp; Wholesale (2.22%)</b>			
Bunzl	18,267	576,970	0.52
D'ieren Group	1,342	187,343	0.17
Ferguson	11,830	1,262,648	1.15
IMCD	3,151	412,623	0.38
<b>Diversified Financial Services (2.22%)</b>			
abrdn	116,826	216,934	0.20
Deutsche Boerse	10,289	1,642,124	1.49
Schroders	6,578	204,177	0.19
St James's Place	28,974	371,077	0.34
<b>Electric (1.42%)</b>			
EDP Renovaveis	15,447	347,867	0.32
Elia Group	1,836	248,227	0.23
Red Electrica	21,455	386,726	0.35
Terna - Rete Elettrica Nazionale	76,593	573,528	0.52
<b>Electrical Components &amp; Equipment (3.33%)</b>			
Prismian	13,573	355,748	0.33
Schneider Electric	29,192	3,295,777	3.00
<b>Energy - Alternate Sources (1.00%)</b>			
Vestas Wind Systems	54,701	1,102,604	1.00

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Engineering &amp; Construction (0.21%)</b>			
Acciona	1,312	230,256	0.21
<b>Food (6.00%)</b>			
Carrefour	33,637	567,961	0.52
Danone	35,227	1,876,190	1.71
J Sainsbury	93,440	221,431	0.20
Jeronimo Martins	15,367	318,711	0.29
Kerry Group - Class A	8,545	780,500	0.71
Kesko - Class B	14,611	328,894	0.30
Koninklijke Ahold Delhaize	56,767	1,411,228	1.28
Mowi	22,622	490,822	0.45
Ocado Group	31,197	283,107	0.26
Orkla	41,091	313,172	0.28
<b>Forest Products &amp; Paper (1.80%)</b>			
Holmen - Class B	5,001	193,679	0.18
Mondi	26,316	444,795	0.40
Smurfit Kappa Group	13,271	425,734	0.39
Stora Enso - Class R	30,140	451,045	0.41
Svenska Cellulosa - Class B	32,460	462,972	0.42
<b>Gas (0.75%)</b>			
Enagas	13,021	274,353	0.25
Snam	109,624	548,010	0.50
<b>Healthcare Products (4.65%)</b>			
Carl Zeiss Meditec	2,192	249,669	0.23
Coloplast - Class B	6,439	699,951	0.64
Demant	5,257	188,249	0.17
DiaSorin	1,366	171,023	0.16
EssilorLuxottica	15,515	2,217,093	2.02
Sonova Holding - Registered	2,908	883,271	0.80
Straumann Holding - Registered	6,039	691,775	0.63
<b>Healthcare Services (0.19%)</b>			
BioMerieux	2,269	211,471	0.19
<b>Home Builders (0.75%)</b>			
Barratt Developments	56,352	299,421	0.27
Berkeley Group Holdings	5,998	259,473	0.24
Taylor Wimpey	195,658	265,130	0.24
<b>Home Furnishings (0.36%)</b>			
Electrolux - Class B	12,071	155,108	0.14
GN Store Nord	7,023	234,866	0.22
<b>Household Products (2.82%)</b>			
Henkel & Co	5,566	325,055	0.30
Reckitt Benckiser Group	38,658	2,770,773	2.52
<b>Insurance (9.00%)</b>			
Allianz - Registered	22,160	4,035,779	3.67
AXA	104,330	2,259,788	2.06
Legal & General Group	322,550	897,385	0.82
NN Group	15,743	682,301	0.62
Swiss Life Holding - Registered	1,722	800,041	0.73
Swiss Re	16,341	1,207,867	1.10
<b>Internet (2.55%)</b>			
Prosus	44,899	2,805,290	2.55
<b>Machinery - Diversified (1.13%)</b>			
CNH Industrial	55,494	611,544	0.56
GEA Group	8,461	278,282	0.25
Husqvarna - Class B	22,959	161,245	0.14
Wartsila	26,184	194,547	0.18

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
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	Quantity	Market Value EUR	% of Net Assets
<b>Media (2.28%)</b>			
Informa	80,133	492,243	0.45
Pearson	36,476	317,708	0.29
Vivendi	38,843	376,622	0.34
Wolters Kluwer	14,255	1,319,443	1.20
<b>Mining (0.67%)</b>			
Antofagasta	20,900	280,417	0.26
Boliden	14,954	454,142	0.41
<b>Oil &amp; Gas (1.16%)</b>			
DCC	5,235	310,023	0.28
Neste	22,901	967,338	0.88
<b>Pharmaceuticals &amp; Biotechnology (14.70%)</b>			
Amplifon	6,824	199,602	0.18
Argenx	2,618	935,935	0.85
Genmab	3,552	1,097,126	1.00
Merck	6,994	1,126,034	1.02
Novo Nordisk - Class B	57,385	6,074,438	5.53
Orion - Class B	5,827	248,230	0.23
Recordati Industria Chimica e Farmaceutica	5,600	232,456	0.21
Roche Holding	18,314	5,828,903	5.31
Vifor Pharma	2,459	406,614	0.37
<b>Real Estate Investment Trusts (1.21%)</b>			
British Land - REIT	47,582	247,129	0.23
Covivio - REIT	2,510	132,905	0.12
Klepierre - REIT	11,549	212,040	0.19
Segro - REIT	65,319	741,176	0.67
<b>Retail (2.00%)</b>			
Industria de Diseno Textil	58,852	1,270,615	1.16
Kingfisher	110,522	313,653	0.28
Pandora	5,100	306,206	0.28
Zalando	12,295	306,883	0.28
<b>Semiconductors (4.65%)</b>			
ASML Holding	11,209	5,109,623	4.65
<b>Software (4.47%)</b>			
SAP	56,520	4,913,284	4.47
<b>Telecommunications (2.50%)</b>			
BT Group	375,857	813,415	0.74
Elisa	7,770	416,627	0.38
Tele2 - Class B	31,214	339,436	0.31
Telefonica Deutschland Holding	57,182	156,679	0.15
Telenor	38,209	484,605	0.44
Telia	144,679	529,119	0.48
<b>Transportation (0.61%)</b>			
Kuehne + Nagel International - Registered	2,954	667,029	0.61
<b>Water (0.79%)</b>			
Severn Trent	13,522	427,097	0.39
United Utilities Group	36,905	437,282	0.40
<b>Total Common Stocks</b>		<b>109,023,069</b>	<b>99.27</b>
<b>Preferred Stocks</b>			
<b>Household Products (0.52%)</b>			
Henkel & Co	9,737	572,341	0.52
<b>Total Preferred Stocks</b>		<b>572,341</b>	<b>0.52</b>

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

			Quantity	Market Value EUR	% of Net Assets
<b>Rights</b>					
<b>Electric (0.00%)</b>					
Elia Group - Rights 23/06/2022			19	14	0.00
<b>Total Rights</b>				<b>14</b>	<b>0.00</b>
<b>TOTAL INVESTMENTS (Cost EUR 126,741,478)</b>				<b>109,595,424</b>	<b>99.79</b>
<b>Other net assets</b>				<b>229,141</b>	<b>0.21</b>
<b>TOTAL NET ASSETS</b>				<b>109,824,565</b>	<b>100.00</b>
<b>Forward Foreign Exchange Contracts</b>					
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>		<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EUR 8,631,210	CHF 8,862,000	05 July 2022		(223,101)	(0.20)
EUR 6,739,247	DKK 50,139,000	05 July 2022		(2,905)	(0.00)
EUR 12,445,290	GBP 10,592,000	05 July 2022		141,706	0.13
EUR 1,451,162	NOK 14,635,000	05 July 2022		34,319	0.03
EUR 1,710,205	SEK 17,935,000	05 July 2022		36,144	0.03
EUR 355,063	USD 381,000	05 July 2022		(9,373)	(0.01)
<b>Total Forward Foreign Exchange Contracts</b>				<b>(23,210)</b>	<b>(0.02)</b>
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EURO STOXX 50 ESG Index Futures 16/09/2022	UBS AG	141,050	10	(3,050)	(0.00)
<b>Total Future Contracts</b>		<b>141,050</b>	<b>10</b>	<b>(3,050)</b>	<b>(0.00)</b>

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.25%)</b>			
Publicis Groupe	10,093	470,939	0.12
WPP	50,968	488,222	0.13
<b>Aerospace &amp; Defense (1.89%)</b>			
Airbus	26,988	2,495,041	0.65
BAE Systems	144,852	1,396,959	0.36
Dassault Aviation	1,316	195,952	0.05
MTU Aero Engines	2,532	439,808	0.11
Rheinmetall	1,998	440,160	0.11
Rolls-Royce Holdings	389,790	375,598	0.10
Safran	15,330	1,444,239	0.37
Thales	4,731	553,764	0.14
<b>Agriculture (1.46%)</b>			
British American Tobacco	99,130	4,052,868	1.05
Imperial Brands	42,862	914,159	0.23
Swedish Match	71,925	699,569	0.18
<b>Airlines (0.04%)</b>			
Deutsche Lufthansa - Registered	27,550	153,288	0.04
<b>Apparel (3.26%)</b>			
adidas	8,155	1,376,238	0.36
Burberry Group	17,891	341,051	0.09
Hermes International	1,424	1,519,408	0.39
Kering	3,390	1,661,439	0.43
LVMH Moët Hennessy Louis Vuitton	12,739	7,410,276	1.91
Puma	4,993	313,760	0.08
<b>Auto Manufacturers (1.97%)</b>			
Bayerische Motoren Werke	14,996	1,101,606	0.29
Daimler Truck Holding	20,484	510,256	0.13
Ferrari	5,683	995,662	0.26
Mercedes-Benz Group - Registered	37,406	2,065,559	0.53
Renault	8,982	213,682	0.06
Stellantis - FR	36,724	432,682	0.11
Stellantis - IT	62,993	742,814	0.19
Volkswagen	1,393	242,243	0.06
Volvo - Class A	9,548	146,698	0.04
Volvo - Class B	68,812	1,017,297	0.26
Volvo Car - Class B	24,790	157,258	0.04
<b>Auto Parts &amp; Equipment (0.35%)</b>			
Compagnie Generale des Etablissements Michelin	31,336	813,953	0.21
Continental	5,208	346,332	0.09
Valeo	11,168	205,770	0.05
<b>Banks (8.27%)</b>			
ABN AMRO Bank - CVA	21,196	227,115	0.06
Banco Bilbao Vizcaya Argentaria	307,194	1,330,304	0.34
Banco Espirito Santo - Registered *	29,484	0	0.00
Banco Santander	797,163	2,142,774	0.55
Barclays	775,133	1,378,747	0.36
BNP Paribas	51,485	2,335,617	0.60
CaixaBank	206,788	685,916	0.18
Commerzbank	46,995	314,209	0.08
Credit Agricole	54,973	479,969	0.12
Credit Suisse Group - Registered	119,568	647,501	0.17
Danske Bank	31,364	423,014	0.11
Deutsche Bank - Registered	96,470	802,437	0.21
DNB Bank	41,833	715,052	0.18
Erste Group Bank	16,031	387,950	0.10
FinecoBank Banca Fineco	27,730	316,677	0.08
HSBC Holdings	924,704	5,753,336	1.49
ING Groep	179,564	1,693,468	0.44
Intesa Sanpaolo	753,480	1,341,194	0.35

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
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	Quantity	Market Value EUR	% of Net Assets
<b>Banks (8.27%) (continued)</b>			
KBC Group	11,614	621,814	0.16
Lloyds Banking Group	3,243,592	1,594,211	0.41
Mediobanca Banca di Credito Finanziario	26,700	220,489	0.06
Natwest Group	256,302	649,953	0.17
Nordea Bank	151,417	1,272,038	0.33
Skandinaviska Enskilda Banken - Class A	73,281	686,765	0.18
Societe Generale	36,046	753,001	0.19
Standard Chartered	120,373	864,999	0.22
Svenska Handelsbanken - Class A	66,111	539,470	0.14
Swedbank - Class A	42,908	517,869	0.13
UBS Group - Registered	161,595	2,484,806	0.64
UniCredit	95,095	862,036	0.22
<b>Beverages (2.89%)</b>			
Anheuser-Busch InBev	39,868	2,047,621	0.53
Carlsberg - Class B	4,638	563,796	0.15
Coca-Cola Europacific Partners	9,575	472,682	0.12
Coca-Cola HBC	9,900	209,537	0.05
Davide Campari-Milano	24,506	245,918	0.06
Diageo	105,795	4,338,881	1.12
Heineken	12,192	1,060,704	0.27
Heineken Holding	4,724	328,082	0.09
JDE Peet's	4,196	113,963	0.03
Pernod Ricard	9,517	1,668,330	0.43
Remy Cointreau	949	158,198	0.04
<b>Building Materials (1.76%)</b>			
Compagnie de Saint-Gobain	23,021	942,595	0.24
CRH	34,733	1,146,189	0.30
Geberit - Registered	1,686	772,871	0.20
HeidelbergCement	6,879	315,333	0.08
Holcim - Registered - CH	22,343	911,926	0.24
Holcim - Registered - FR	3,116	127,756	0.03
Investment AB Latour - Class B	6,551	123,705	0.03
Kingspan Group	7,270	417,298	0.11
Nibe Industrier - Class B	70,777	507,384	0.13
ROCKWOOL - Class B	375	80,555	0.02
Sika - Registered	6,655	1,462,840	0.38
<b>Chemicals (3.28%)</b>			
Air Liquide	23,835	3,053,740	0.79
Akzo Nobel	8,474	530,642	0.14
Arkema	2,726	231,492	0.06
BASF	42,336	1,758,002	0.45
Brenntag	6,929	430,291	0.11
Chr Hansen Holding	4,553	316,282	0.08
Clariant - Registered	10,214	185,531	0.05
Covestro	9,183	302,855	0.08
Croda International	6,414	482,219	0.12
EMS-Chemie Holding - Registered	320	227,164	0.06
Evonik Industries	10,214	207,957	0.05
Givaudan - Registered	426	1,428,851	0.37
Johnson Matthey	9,135	204,328	0.05
Koninklijke DSM	8,073	1,106,808	0.29
Novozymes - Class B	9,662	553,477	0.14
OCI	4,522	142,353	0.04
Solvay	3,462	267,682	0.07
Symrise	6,063	629,643	0.16
Umicore	9,919	330,501	0.09
Yara International	7,817	311,506	0.08
<b>Commercial Services (2.77%)</b>			
Adecco Group - Registered	6,841	221,731	0.06
Adyen	1,012	1,404,656	0.36
Amadeus IT Group	20,668	1,098,711	0.28
Ashtead Group	20,476	818,001	0.21
Atlantia	23,008	514,919	0.13
Bureau Veritas	12,848	314,134	0.08

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
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	Quantity	Market Value EUR	% of Net Assets
<b>Commercial Services (2.77%) (continued)</b>			
Edenred	11,084	498,447	0.13
Experian	41,621	1,163,281	0.30
Intertek Group	7,652	373,870	0.10
Nexi	23,912	189,000	0.05
Randstad	5,220	241,164	0.06
RELX	87,501	2,262,635	0.58
Rentokil Initial	82,526	454,983	0.12
Securitas - Class B	14,829	121,975	0.03
SGS - Registered	310	676,767	0.18
Worldline	11,159	394,805	0.10
<b>Computers (0.66%)</b>			
Bechtle	3,657	142,660	0.04
Capgemini	7,563	1,236,172	0.32
Logitech International - Registered	7,945	395,876	0.10
Teleperformance	2,628	770,792	0.20
<b>Cosmetics &amp; Personal Care (2.55%)</b>			
Beiersdorf	4,526	441,195	0.11
Essity - Class B	28,687	715,224	0.18
L'Oreal	11,171	3,678,610	0.95
Unilever - GB	45,782	1,978,932	0.51
Unilever - NL	71,075	3,078,969	0.80
<b>Distribution &amp; Wholesale (0.54%)</b>			
Bunzl	15,904	502,333	0.13
D'ieteren Group	1,044	145,742	0.04
Ferguson	10,195	1,088,140	0.28
IMCD	2,639	345,577	0.09
<b>Diversified Financial Services (1.20%)</b>			
abrdn	93,633	173,867	0.04
AerCap Holdings	5,913	231,554	0.06
Amundi	2,775	144,855	0.04
Deutsche Boerse	8,657	1,381,657	0.36
Euronext	3,953	307,939	0.08
Hargreaves Lansdown	16,564	151,586	0.04
Julius Baer Group	9,855	433,641	0.11
London Stock Exchange Group	15,178	1,345,641	0.35
Schroders	5,187	161,001	0.04
St James's Place	25,413	325,470	0.08
<b>Electric (3.67%)</b>			
E.ON	105,033	841,104	0.22
EDP - Energias de Portugal	134,360	598,171	0.16
EDP Renovaveis	13,909	313,231	0.08
Electricite de France	26,654	208,061	0.05
Elia Group	1,730	233,896	0.06
Endesa	13,778	248,004	0.07
Enel	372,140	1,942,571	0.50
Engie	85,308	935,488	0.24
Fortum	21,547	308,445	0.08
Iberdrola	266,091	2,633,237	0.68
National Grid	164,746	2,013,293	0.52
Orsted	8,552	853,170	0.22
Red Electrica	19,703	355,147	0.09
RWE	29,154	1,022,722	0.26
SSE	47,713	895,683	0.23
Terna - Rete Elettrica Nazionale	63,947	478,835	0.12
Uniper	4,226	59,882	0.02
Verbund	2,894	270,155	0.07
<b>Electrical Components &amp; Equipment (1.51%)</b>			
ABB - Registered	75,480	1,920,067	0.50
Legrand	12,007	846,013	0.22
Prysmian	11,782	308,806	0.08
Schneider Electric - FR	24,542	2,770,792	0.71
Schneider Electric - GB	147	16,505	0.00

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
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	Quantity	Market Value EUR	% of Net Assets
<b>Electronics (0.35%)</b>			
Assa Abloy - Class B	45,731	927,585	0.24
Halma	17,960	419,143	0.11
<b>Energy - Alternate Sources (0.29%)</b>			
Siemens Gamesa Renewable Energy	10,450	187,160	0.05
Vestas Wind Systems	47,297	953,362	0.24
<b>Engineering &amp; Construction (1.44%)</b>			
Acciona	1,162	203,931	0.05
ACS Actividades de Construccion y Servicios	10,783	249,411	0.06
Aena	3,366	408,127	0.11
Aeroports de Paris	1,325	160,126	0.04
Bouygues	10,255	301,087	0.08
Cellnex Telecom	25,003	925,861	0.24
Eiffage	3,626	311,401	0.08
Ferrovial	22,603	546,767	0.14
Infrastrutture Wireless Italiane	15,114	146,364	0.04
Skanska - Class B	15,136	221,534	0.06
Vinci	24,698	2,098,342	0.54
<b>Entertainment (0.68%)</b>			
Entain	26,913	389,231	0.10
Evolution	8,547	742,039	0.19
Flutter Entertainment	7,407	714,627	0.19
La Francaise des Jeux SAEM	4,004	132,212	0.03
Universal Music Group	34,311	656,507	0.17
<b>Food (6.41%)</b>			
Associated British Foods	16,926	310,269	0.08
Barry Callebaut - Registered	172	366,045	0.09
Carrefour	29,074	490,914	0.13
Chocoladefabriken Lindt & Spruengli	48	465,679	0.12
Chocoladefabriken Lindt & Spruengli - Registered	5	500,069	0.13
Compass Group	81,683	1,594,107	0.41
Danone	29,965	1,595,936	0.41
HelloFresh	7,817	241,154	0.06
J Sainsbury	82,869	196,381	0.05
Jeronimo Martins	12,879	267,110	0.07
Kerry Group - Class A	7,296	666,417	0.17
Kesko - Class B	11,930	268,544	0.07
Koninklijke Ahold Delhaize	47,708	1,186,021	0.31
Mowi	19,817	429,962	0.11
Nestle - Registered	128,756	14,336,219	3.70
Ocado Group	21,858	198,358	0.05
Orkla	36,879	281,070	0.07
Salmar	2,300	154,205	0.04
Sodexo	3,821	256,236	0.07
Tesco	349,823	1,038,283	0.27
<b>Forest Products &amp; Paper (0.62%)</b>			
Holmen - Class B	3,989	154,487	0.04
Mondi	21,000	354,943	0.09
Smurfit Kappa Group	11,039	354,131	0.09
Stora Enso - Class R	25,728	385,020	0.10
Svenska Cellulosa - Class B	29,710	423,749	0.11
UPM-Kymmene	25,186	730,646	0.19
<b>Gas (0.23%)</b>			
Enagas	11,571	243,801	0.06
Naturgy Energy Group	6,663	183,032	0.05
Snam	96,249	481,149	0.12
<b>Hand &amp; Machine Tools (0.13%)</b>			
Schindler Holding	1,801	313,284	0.08
Schindler Holding - Registered	1,010	173,167	0.05

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Healthcare Products (2.35%)</b>			
Alcon	23,055	1,535,984	0.40
Carl Zeiss Meditec	1,957	222,902	0.06
Coloplast - Class B	5,271	572,983	0.15
Demant	4,607	164,973	0.04
DiaSorin	1,240	155,248	0.04
EssilorLuxottica	13,426	1,918,576	0.50
Getinge - Class B	10,551	232,822	0.06
Koninklijke Philips	40,550	833,505	0.22
Lifco - Class B	10,823	165,934	0.04
QIAGEN	10,244	457,907	0.12
Sartorius Stedim Biotech	1,297	388,192	0.10
Siemens Healthineers	12,944	627,655	0.16
Smith & Nephew	38,853	517,909	0.13
Sonova Holding - Registered	2,467	749,323	0.19
Straumann Holding - Registered	4,843	554,772	0.14
<b>Healthcare Services (0.87%)</b>			
BioMerieux	1,941	180,901	0.05
Eurofins Scientific	5,896	442,672	0.11
Fresenius & Co	19,162	553,782	0.14
Fresenius Medical Care & Co	9,705	462,249	0.12
Lonza Group - Registered	3,427	1,742,842	0.45
NMC Health *	7,456	0	0.00
<b>Home Builders (0.26%)</b>			
Barratt Developments	44,022	233,907	0.06
Berkeley Group Holdings	4,996	216,127	0.06
Persimmon	14,977	324,126	0.08
Taylor Wimpey	160,882	218,006	0.06
<b>Home Furnishings (0.14%)</b>			
Electrolux - Class B	9,853	126,607	0.03
GN Store Nord	5,935	198,481	0.05
Rational	221	122,545	0.03
SEB	1,184	108,395	0.03
<b>Household Products (0.68%)</b>			
Henkel & Co	4,787	279,561	0.07
Reckitt Benckiser Group	32,724	2,345,460	0.61
<b>Insurance (4.95%)</b>			
Admiral Group	9,432	245,869	0.06
Aegon	89,496	369,439	0.10
Ageas	7,799	327,402	0.08
Allianz - Registered	18,644	3,395,445	0.88
Assicurazioni Generali	49,592	755,038	0.20
Aviva	132,092	615,775	0.16
AXA	87,620	1,897,849	0.49
Baloise Holding - Registered	2,023	315,114	0.08
Gjensidige Forsikring	8,814	170,242	0.04
Hannover Rueck	2,764	382,814	0.10
Legal & General Group	269,124	748,746	0.19
M&G	121,885	275,530	0.07
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	6,429	1,441,382	0.37
NN Group	13,225	573,172	0.15
Phoenix Group Holdings	33,584	230,332	0.06
Prudential	126,587	1,494,030	0.39
Sampo - Class A	23,431	972,855	0.25
Swiss Life Holding - Registered	1,515	703,869	0.18
Swiss Re	13,713	1,013,615	0.26
Tryg	17,386	372,541	0.10
Zurich Insurance Group	6,901	2,862,829	0.74
<b>Internet (0.90%)</b>			
Adevinta	13,939	96,019	0.03
Auto Trader Group	42,727	275,468	0.07
Delivery Hero	6,751	241,483	0.06
Just Eat Takeaway.com	8,378	126,223	0.03

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Internet (0.90%) (continued)</b>			
Prosus	38,924	2,431,972	0.63
Scout24	3,833	187,779	0.05
United Internet - Registered	4,239	115,428	0.03
<b>Investment Companies (0.93%)</b>			
EXOR	4,838	287,764	0.07
Groupe Bruxelles Lambert	4,995	398,001	0.10
Industrivarden - Class A	5,548	119,213	0.03
Industrivarden - Class C	7,405	157,250	0.04
Investor - Class A	22,941	393,266	0.10
Investor - Class B	85,572	1,343,350	0.35
Kinnevik - Class B	11,969	184,119	0.05
L E Lundbergforetagen - Class B	3,643	141,427	0.04
Melrose Industries	193,813	337,040	0.09
Sofina	727	141,765	0.04
Wendel	1,249	99,608	0.02
<b>Iron &amp; Steel (0.19%)</b>			
ArcelorMittal	29,589	636,459	0.16
Voestalpine	4,918	99,737	0.03
<b>Lodging (0.23%)</b>			
Accor	7,730	199,666	0.05
InterContinental Hotels Group	8,309	419,870	0.11
Whitbread	9,656	277,955	0.07
<b>Machinery - Construction &amp; Mining (0.44%)</b>			
Epiroc - Class A	29,126	429,422	0.11
Epiroc - Class B	16,577	213,844	0.06
Sandvik	50,844	787,115	0.20
Siemens Energy	18,849	263,603	0.07
<b>Machinery - Diversified (1.24%)</b>			
Atlas Copco - Class A	123,100	1,098,153	0.28
Atlas Copco - Class B	69,900	558,122	0.14
CNH Industrial	48,133	530,426	0.14
GEA Group	7,661	251,970	0.06
Hexagon - Class B	88,569	878,403	0.23
Husqvarna - Class B	19,566	137,415	0.04
KION Group	3,182	125,975	0.03
Kone - Class B	15,486	702,445	0.18
Spirax-Sarco Engineering	3,232	370,866	0.10
Wartsila	19,616	145,747	0.04
<b>Media (0.60%)</b>			
Bollore	45,909	202,918	0.05
Informa	65,886	404,726	0.10
Pearson	32,844	286,074	0.07
Vivendi	34,951	338,885	0.09
Wolters Kluwer	12,019	1,112,478	0.29
<b>Metal Fabricate &amp; Hardware (0.21%)</b>			
SKF - Class B	18,139	254,820	0.07
Tenaris	21,315	261,535	0.07
VAT Group	1,241	282,208	0.07
<b>Mining (2.11%)</b>			
Anglo American	57,657	1,967,127	0.51
Antofagasta	17,650	236,812	0.06
Boliden	12,794	388,544	0.10
Glencore	454,457	2,349,778	0.61
Norsk Hydro	59,894	319,859	0.08
Rio Tinto	51,244	2,926,681	0.75
<b>Miscellaneous Manufacturers (1.22%)</b>			
Alfa Laval	14,020	322,719	0.08
Alstom	15,196	328,081	0.09
Indutrade	11,672	203,247	0.05
Knorr-Bremse	3,472	188,946	0.05

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Miscellaneous Manufacturers (1.22%) (continued)</b>			
Siemens - Registered	34,974	3,395,626	0.88
Smiths Group	16,978	276,017	0.07
<b>Oil &amp; Gas (6.20%)</b>			
Aker	5,874	194,553	0.05
BP	890,316	4,015,947	1.03
DCC	4,617	273,424	0.07
Eni	115,921	1,313,153	0.34
Equinor	45,461	1,507,696	0.39
Galp Energia	23,550	263,407	0.07
Neste	19,078	805,855	0.21
OMV	7,077	316,766	0.08
Repsol	65,749	923,773	0.24
Shell	349,801	8,671,453	2.24
TotalEnergies	114,075	5,745,958	1.48
<b>Pharmaceuticals &amp; Biotechnology (13.72%)</b>			
Amplifon	5,564	162,747	0.04
Argenx	2,273	812,597	0.21
AstraZeneca	70,820	8,884,973	2.29
Bachem Holding - Class B	1,430	94,799	0.02
Bayer - Registered	44,963	2,550,301	0.66
Genmab	2,956	913,036	0.24
Grifols	12,743	229,820	0.06
GSK	233,016	4,779,192	1.23
Hikma Pharmaceuticals	7,963	149,623	0.04
Ipsen	1,762	158,668	0.04
Merck	5,922	953,442	0.25
Novartis - Registered	100,387	8,109,303	2.09
Novo Nordisk - Class B	77,513	8,205,069	2.12
Orion - Class B	4,451	189,613	0.05
Recordati Industria Chimica e Farmaceutica	4,203	174,466	0.04
Roche Holding	1,336	491,759	0.13
Roche Holding - CH	32,317	10,285,720	2.65
Sanofi	52,164	5,025,480	1.30
Swedish Orphan Biovitrum	7,827	161,608	0.04
UCB	6,073	489,727	0.13
Vifor Pharma	2,159	357,007	0.09
<b>Private Equity (0.47%)</b>			
3i Group	44,843	577,440	0.15
EQT	14,010	273,841	0.07
Eurazeo	1,605	94,855	0.02
Partners Group Holding	1,030	885,243	0.23
<b>Real Estate (0.50%)</b>			
Aroundtown	44,615	135,318	0.04
Fastighets AB Balder - Class B	27,498	125,797	0.03
LEG Immobilien	3,633	287,443	0.07
Sagax - Class B	8,476	149,295	0.04
Swiss Prime Site - Registered	3,315	277,392	0.07
Vonovia	32,193	946,474	0.25
<b>Real Estate Investment Trusts (0.51%)</b>			
British Land - REIT	37,286	193,654	0.05
Covivio - REIT	2,614	138,411	0.03
Gecina - REIT	2,137	190,193	0.05
Klepierre - REIT	8,988	165,020	0.04
Land Securities Group - REIT	30,123	232,350	0.06
Segro - REIT	53,915	611,775	0.16
Unibail-Rodamco-Westfield - REIT - FR	166	8,076	0.00
Unibail-Rodamco-Westfield - REIT - NL	5,521	268,597	0.07
Warehouses De Pauw - REIT	6,107	183,210	0.05
<b>Retail (1.57%)</b>			
Compagnie Financiere Richemont - Class A - Registered	23,996	2,437,094	0.63
Hennes & Mauritz - Class B	32,258	367,832	0.09
Industria de Diseno Textil	49,818	1,075,571	0.28

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets
<b>Retail (1.57%) (continued)</b>			
JD Sports Fashion	123,810	165,973	0.04
Kingfisher	93,951	266,625	0.07
Moncler	9,488	388,344	0.10
Next	6,387	434,781	0.11
Pandora	4,448	267,060	0.07
Swatch Group	1,386	313,659	0.08
Swatch Group - Registered	2,382	101,005	0.03
Zalando	10,882	271,615	0.07
<b>Semiconductors (2.93%)</b>			
ASM International	2,080	496,288	0.13
ASML Holding	18,707	8,527,586	2.20
Infineon Technologies	59,350	1,370,391	0.35
STMicroelectronics	31,484	944,520	0.25
<b>Shipping (0.03%)</b>			
Kongsberg Gruppen	3,633	124,163	0.03
<b>Software (1.69%)</b>			
AVEVA Group	5,957	155,768	0.04
Dassault Systemes	29,875	1,049,061	0.27
Embracer Group	27,742	201,957	0.05
Nemetschek	2,707	156,356	0.04
Sage Group	45,947	338,821	0.09
SAP	47,752	4,151,081	1.07
Sinch	22,954	71,338	0.02
Temenos - Registered	3,055	249,135	0.07
Ubisoft Entertainment	3,915	164,039	0.04
<b>Telecommunications (3.25%)</b>			
BT Group	337,657	730,743	0.19
Deutsche Telekom - Registered	149,238	2,827,463	0.73
Elisa	6,464	346,600	0.09
Koninklijke KPN	155,760	529,740	0.14
Nokia - FI	196,582	872,726	0.23
Nokia - FR	48,390	215,239	0.06
Orange	90,262	1,012,740	0.26
Proximus	6,210	87,344	0.02
Swisscom - Registered	1,190	627,066	0.16
Tele2 - Class B	25,872	281,345	0.07
Telecom Italia	462,617	115,515	0.03
Telefonaktiebolaget LM Ericsson - Class B	132,583	943,897	0.24
Telefonica	244,652	1,189,498	0.31
Telefonica Deutschland Holding	43,771	119,932	0.03
Telenor	34,903	442,675	0.11
Telia	120,402	440,333	0.11
Vodafone Group	1,228,003	1,806,822	0.47
<b>Transportation (1.23%)</b>			
AP Moller - Maersk - Class A	141	309,998	0.08
AP Moller - Maersk - Class B	245	545,404	0.14
Deutsche Post - Registered	45,888	1,640,037	0.42
DSV Panalpina	8,815	1,174,914	0.30
Getlink	19,125	321,874	0.08
Kuehne + Nagel International - Registered	2,529	571,062	0.15
Poste Italiane	24,408	217,524	0.06
<b>Water (0.36%)</b>			
Severn Trent	11,370	359,125	0.09
United Utilities Group	29,888	354,139	0.09
Veolia Environnement	29,565	688,569	0.18
<b>Total Common Stocks</b>		<b>380,717,153</b>	<b>98.25</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value EUR	% of Net Assets	
<b>Preferred Stocks</b>				
<b>Auto Manufacturers (0.44%)</b>				
Bayerische Motoren Werke	2,657	179,613	0.05	
Porsche Automobil Holding	6,696	422,652	0.11	
Volkswagen	8,475	1,079,884	0.28	
<b>Electronics (0.10%)</b>				
Sartorius	1,195	398,413	0.10	
<b>Household Products (0.12%)</b>				
Henkel & Co	7,939	466,655	0.12	
<b>Total Preferred Stocks</b>		<b>2,547,217</b>	<b>0.66</b>	
<b>Rights</b>				
<b>Electric (0.00%)</b>				
Elia Group - Rights 23/06/2022	25	18	0.00	
<b>Total Rights</b>		<b>18</b>	<b>0.00</b>	
<b>Transferable securities non-listed on an Official Stock Exchange</b>				
<b>Common Stocks</b>				
<b>Oil &amp; Gas (0.07%)</b>				
Aker	8,350	276,560	0.07	
<b>Total Common Stocks</b>		<b>276,560</b>	<b>0.07</b>	
<b>TOTAL INVESTMENTS (Cost EUR 362,515,649)</b>		<b>383,540,948</b>	<b>98.98</b>	
<b>Other net assets</b>		<b>3,946,226</b>	<b>1.02</b>	
<b>TOTAL NET ASSETS</b>		<b>387,487,174</b>	<b>100.00</b>	
<b>Forward Foreign Exchange Contracts</b>				
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
CHF 1,598,802	DKK 11,585,000	05 July 2022	39,589	0.01
CHF 19,152,789	EUR 18,654,000	05 July 2022	482,173	0.12
CHF 230,700	EUR 221,617	05 July 2022	8,883	0.00
CHF 9,483,157	GBP 7,861,000	05 July 2022	343,653	0.09
CHF 481,231	NOK 4,727,000	05 July 2022	23,184	0.01
CHF 2,217,583	SEK 22,651,000	05 July 2022	101,405	0.03
CHF 70,807	USD 74,000	05 July 2022	(37)	(0.00)
DKK 428,800	CHF 59,472	05 July 2022	(1,760)	(0.00)
DKK 431,100	EUR 57,956	05 July 2022	14	0.00
EUR 690,400	CHF 712,282	05 July 2022	(21,264)	(0.01)
EUR 9,320,772	CHF 9,570,000	05 July 2022	(240,925)	(0.06)
EUR 226,058	CHF 232,600	05 July 2022	(6,340)	(0.00)
EUR 2,403,408	DKK 17,881,000	05 July 2022	(1,036)	(0.00)
EUR 58,421	DKK 434,600	05 July 2022	(20)	(0.00)
EUR 14,255,920	GBP 12,133,000	05 July 2022	162,323	0.04
EUR 344,722	GBP 294,900	05 July 2022	2,168	0.00
EUR 723,449	NOK 7,296,000	05 July 2022	17,109	0.00
EUR 17,536	NOK 177,300	05 July 2022	371	0.00
EUR 3,333,731	SEK 34,961,000	05 July 2022	70,456	0.02
EUR 81,174	SEK 849,800	05 July 2022	1,853	0.00
EUR 106,239	USD 114,000	05 July 2022	(2,805)	(0.00)
EUR 2,609	USD 2,800	05 July 2022	(69)	(0.00)
GBP 291,000	CHF 350,165	05 July 2022	(11,838)	(0.00)
GBP 292,500	EUR 343,333	05 July 2022	(3,568)	(0.00)
NOK 175,000	CHF 17,820	05 July 2022	(862)	(0.00)
NOK 175,900	EUR 17,305	05 July 2022	(276)	(0.00)
SEK 838,400	CHF 82,577	05 July 2022	(4,248)	(0.00)
SEK 842,800	EUR 80,439	05 July 2022	(1,772)	(0.00)

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Forward Foreign Exchange Contracts**

<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
USD 2,700	CHF 2,594	05 July 2022	(9)	(0.00)
USD 2,700	EUR 2,519	05 July 2022	64	0.00
<b>Total Forward Foreign Exchange Contracts</b>			<b>956,416</b>	<b>0.25</b>

**Future Contracts**

<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
EURO STOXX 50 Index Futures 16/09/2022	UBS AG	1,410,810	41	(30,955)	(0.01)
FTSE 100 Index Futures 16/09/2022	UBS AG	992,656	12	(6,203)	(0.00)
Swiss Market Index Futures 16/09/2022	UBS AG	427,112	4	(8,393)	(0.00)
<b>Total Future Contracts</b>		<b>2,830,578</b>	<b>57</b>	<b>(45,551)</b>	<b>(0.01)</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 EUR has been rounded down to zero.

**Schedule of Investments as at 30 June 2022 (Expressed in HKD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value HKD	% of Net Assets
<b>Common Stocks</b>			
<b>Banks (6.14%)</b>			
BOC Hong Kong Holdings	289,000	8,959,000	3.19
Hang Seng Bank	59,800	8,282,300	2.95
<b>Beverages (1.13%)</b>			
Budweiser Brewing APAC	134,800	3,167,800	1.13
<b>Building Materials (0.94%)</b>			
Xinyi Glass Holdings	141,000	2,653,620	0.94
<b>Diversified Financial Services (13.62%)</b>			
Futu Holdings - ADR	4,647	1,903,826	0.68
Hong Kong Exchanges & Clearing	94,133	36,335,338	12.94
<b>Electric (5.41%)</b>			
CLP Holdings	128,500	8,365,350	2.98
HK Electric Investments & HK Electric Investments	206,000	1,483,200	0.53
Power Assets Holdings	108,500	5,354,475	1.90
<b>Engineering &amp; Construction (0.84%)</b>			
CK Infrastructure Holdings	49,000	2,356,900	0.84
<b>Food (1.41%)</b>			
WH Group	651,449	3,947,781	1.41
<b>Gas (2.64%)</b>			
Hong Kong & China Gas	875,999	7,402,191	2.64
<b>Hand &amp; Machine Tools (3.13%)</b>			
Techtronic Industries	107,500	8,798,875	3.13
<b>Holding Companies - Diversified Operations (7.07%)</b>			
CK Hutchison Holdings	210,000	11,140,500	3.96
Jardine Matheson Holdings	16,800	6,928,920	2.47
Swire Pacific - Class A	38,500	1,799,875	0.64
<b>Insurance (28.65%)</b>			
AIA Group	946,000	80,457,300	28.65
<b>Lodging (4.12%)</b>			
Galaxy Entertainment Group	171,000	8,002,800	2.85
Sands China	190,000	3,556,800	1.27
<b>Real Estate (15.96%)</b>			
CK Asset Holdings	156,500	8,685,750	3.09
ESR Group	157,400	3,336,880	1.19
Hang Lung Properties	159,000	2,365,920	0.84
Henderson Land Development	113,710	3,343,074	1.19
Hongkong Land Holdings	89,600	3,529,495	1.26
New World Development	118,156	3,326,092	1.18
Sino Land	266,192	3,082,503	1.10
Sun Hung Kai Properties	113,500	10,521,450	3.75
Swire Properties	90,800	1,768,784	0.63
Wharf Real Estate Investment	130,000	4,862,000	1.73
<b>Real Estate Investment Trusts (3.76%)</b>			
Link - REIT	164,947	10,556,608	3.76
<b>Retail (0.83%)</b>			
Chow Tai Fook Jewellery Group	157,200	2,320,272	0.83
<b>Telecommunications (1.11%)</b>			
HKT Trust	295,000	3,109,300	1.11

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

**Schedule of Investments as at 30 June 2022 (Expressed in HKD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

			<b>Quantity</b>	<b>Market Value HKD</b>	<b>% of Net Assets</b>
<b>Transportation (2.59%)</b>					
MTR			120,591	4,944,231	1.76
SITC International Holdings			105,000	2,331,000	0.83
<b>Total Common Stocks</b>				<b>278,980,210</b>	<b>99.35</b>
<b>TOTAL INVESTMENTS (Cost HKD 295,822,922)</b>				<b>278,980,210</b>	<b>99.35</b>
<b>Other net assets</b>				<b>1,836,317</b>	<b>0.65</b>
<b>TOTAL NET ASSETS</b>				<b>280,816,527</b>	<b>100.00</b>
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) HKD</b>	<b>% of Net Assets</b>
MSCI Hong Kong Index Futures 16/09/2022	UBS AG	1,595,834	3	64,755	0.02
<b>Total Future Contracts</b>		<b>1,595,834</b>	<b>3</b>	<b>64,755</b>	<b>0.02</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in JPY) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value JPY	% of Net Assets
<b>Common Stocks</b>			
<b>Auto Manufacturers (0.57%)</b>			
Mazda Motor	584,800	649,128,000	0.57
<b>Banks (2.94%)</b>			
Chiba Bank	548,300	406,290,300	0.35
Resona Holdings	2,219,991	1,127,977,427	0.99
Shizuoka Bank	457,900	373,188,500	0.33
Sumitomo Mitsui Trust Holdings	346,112	1,446,748,160	1.27
<b>Beverages (0.64%)</b>			
Suntory Beverage & Food	143,181	734,518,530	0.64
<b>Building Materials (5.45%)</b>			
Daikin Industries	255,472	5,556,516,000	4.88
TOTO	145,315	651,011,200	0.57
<b>Chemicals (3.95%)</b>			
Asahi Kasei	1,286,142	1,332,443,112	1.17
Nitto Denko	145,416	1,276,752,480	1.12
Sumitomo Chemical	1,524,304	809,405,424	0.71
Toray Industries	1,430,265	1,088,717,718	0.95
<b>Commercial Services (4.26%)</b>			
Recruit Holdings	1,214,500	4,851,927,500	4.26
<b>Computers (4.09%)</b>			
Fujitsu	201,602	3,420,177,930	3.00
Nomura Research Institute	344,350	1,243,103,500	1.09
<b>Cosmetics &amp; Personal Care (2.34%)</b>			
Kao	488,038	2,670,543,936	2.34
<b>Diversified Financial Services (0.75%)</b>			
Daiwa Securities Group	1,401,400	849,248,400	0.75
<b>Electronics (0.38%)</b>			
Azbil	119,939	427,582,535	0.38
<b>Entertainment (3.41%)</b>			
Oriental Land	205,200	3,882,384,000	3.41
<b>Environmental Control (0.46%)</b>			
Kurita Water Industries	107,448	527,569,680	0.46
<b>Food (3.31%)</b>			
Aeon	670,207	1,577,667,278	1.39
Kikkoman	148,417	1,068,602,400	0.94
Kobe Bussan	155,172	515,946,900	0.45
Nissin Foods Holdings	64,800	607,176,000	0.53
<b>Healthcare Products (3.60%)</b>			
Sysmex	171,463	1,400,166,858	1.23
Terumo	662,100	2,706,664,800	2.37
<b>Home Builders (1.95%)</b>			
Sekisui Chemical	388,800	722,001,600	0.63
Sekisui House	632,200	1,502,423,300	1.32
<b>Home Furnishings (6.96%)</b>			
Panasonic Holdings	2,266,155	2,484,838,958	2.18
Sony Group	491,605	5,454,357,475	4.78
<b>Insurance (5.62%)</b>			
Dai-ichi Life Holdings	1,029,500	2,584,045,000	2.27
MS&AD Insurance Group Holdings	455,986	1,895,989,788	1.66
Sompo Holdings	322,000	1,926,526,000	1.69
<b>Internet (0.95%)</b>			
Z Holdings	2,736,899	1,084,906,764	0.95

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

**Schedule of Investments as at 30 June 2022 (Expressed in JPY) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	<b>Quantity</b>	<b>Market Value JPY</b>	<b>% of Net Assets</b>	
<b>Leisure Time (1.38%)</b>				
Yamaha	143,702	804,731,200	0.71	
Yamaha Motor	306,773	762,637,678	0.67	
<b>Machinery - Construction &amp; Mining (2.79%)</b>				
Hitachi Construction Machinery	111,306	334,474,530	0.29	
Komatsu	947,352	2,849,634,816	2.50	
<b>Machinery - Diversified (7.39%)</b>				
Daifuku	104,000	807,040,000	0.71	
FANUC	196,700	4,177,908,000	3.67	
Kubota	1,047,800	2,123,890,600	1.86	
Omron	190,609	1,313,486,619	1.15	
<b>Mining (0.95%)</b>				
Sumitomo Metal Mining	254,000	1,079,500,000	0.95	
<b>Office &amp; Business Equipment (2.36%)</b>				
FUJIFILM Holdings	370,333	2,695,283,574	2.36	
<b>Pharmaceuticals &amp; Biotechnology (8.69%)</b>				
Astellas Pharma	1,908,207	4,035,857,805	3.54	
Daiichi Sankyo	1,706,900	5,866,615,300	5.15	
<b>Real Estate (3.76%)</b>				
Hulic	399,382	419,351,100	0.37	
Mitsui Fudosan	935,711	2,729,936,843	2.40	
Sumitomo Realty & Development	316,000	1,132,228,000	0.99	
<b>Real Estate Investment Trusts (1.34%)</b>				
Japan Real Estate Investment - REIT	1,279	798,096,000	0.70	
Nippon Prologis - REIT	2,196	733,464,000	0.64	
<b>Retail (3.73%)</b>				
Fast Retailing	59,889	4,256,910,120	3.73	
<b>Semiconductors (3.77%)</b>				
Tokyo Electron	97,126	4,302,681,800	3.77	
<b>Telecommunications (8.57%)</b>				
KDDI	1,242,990	5,331,184,110	4.67	
Softbank	2,950,200	4,444,476,300	3.90	
<b>Transportation (2.63%)</b>				
Hankyu Hanshin Holdings	234,219	866,610,300	0.76	
Nippon Express Holdings	79,023	582,399,510	0.51	
SG Holdings	296,200	678,001,800	0.59	
Tokyu	547,313	874,606,174	0.77	
<b>Total Common Stocks</b>		<b>112,857,553,632</b>	<b>98.99</b>	
<b>TOTAL INVESTMENTS (Cost JPY 115,119,248,381)</b>		<b>112,857,553,632</b>	<b>98.99</b>	
<b>Other net assets</b>		<b>1,151,199,468</b>	<b>1.01</b>	
<b>TOTAL NET ASSETS</b>		<b>114,008,753,100</b>	<b>100.00</b>	
<b>Forward Foreign Exchange Contracts</b>				
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) JPY</b>	<b>% of Net Assets</b>
CHF 13,236,302	JPY 1,777,327,000	05 July 2022	101,005,414	0.09
EUR 99,475,521	JPY 13,714,716,000	05 July 2022	413,878,664	0.36
EUR 1,453,869	JPY 209,305,000	05 July 2022	(2,810,667)	(0.00)
EUR 1,423,452	JPY 202,972,000	05 July 2022	(797,958)	(0.00)
JPY 272,114,000	EUR 1,913,399	05 July 2022	352,317	0.00
JPY 189,919,000	USD 1,420,526	05 July 2022	(3,066,635)	(0.00)
JPY 199,248,000	USD 1,474,118	05 July 2022	(1,018,323)	(0.00)
USD 7,281,134	JPY 935,500,000	05 July 2022	53,678,398	0.04
USD 1,480,294	JPY 201,651,000	05 July 2022	(545,635)	(0.00)
<b>Total Forward Foreign Exchange Contracts</b>			<b>560,675,575</b>	<b>0.49</b>

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



**Schedule of Investments as at 30 June 2022 (Expressed in JPY) (Unaudited)  
Future Contracts**

<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) JPY</b>	<b>% of Net Assets</b>
TOPIX Index Futures 08/09/2022	UBS AG	448,920,000	24	(22,350,000)	(0.02)
<b>Total Future Contracts</b>		<b>448,920,000</b>	<b>24</b>	<b>(22,350,000)</b>	<b>(0.02)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in JPY) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value JPY	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.28%)</b>			
Dentsu Group	142,703	581,514,725	0.21
Hakuhodo DY Holdings	147,434	183,555,330	0.07
<b>Agriculture (0.68%)</b>			
Japan Tobacco	796,080	1,867,603,680	0.68
<b>Airlines (0.18%)</b>			
ANA Holdings	106,978	267,391,511	0.10
Japan Airlines	94,551	224,558,625	0.08
<b>Auto Manufacturers (8.02%)</b>			
Honda Motor	1,076,108	3,543,623,644	1.29
Isuzu Motors	387,593	581,777,093	0.21
Mazda Motor	376,779	418,224,690	0.15
Nissan Motor	1,545,232	816,191,542	0.30
Subaru	406,349	979,910,614	0.35
Suzuki Motor	245,007	1,044,709,848	0.38
Toyota Motor	7,001,994	14,704,187,400	5.34
<b>Auto Parts &amp; Equipment (2.34%)</b>			
Aisin	97,091	407,782,200	0.15
Bridgestone	376,251	1,862,442,450	0.67
Denso	285,237	2,055,988,296	0.75
Koito Manufacturing	69,125	297,583,125	0.11
NGK Insulators	164,014	299,817,592	0.11
Sumitomo Electric Industries	472,645	708,494,855	0.26
Toyota Industries	95,777	804,526,800	0.29
<b>Banks (5.25%)</b>			
Chiba Bank	334,701	248,013,441	0.09
Concordia Financial Group	720,697	338,727,590	0.12
Japan Post Bank	278,017	293,307,935	0.11
Mitsubishi UFJ Financial Group	7,889,583	5,754,661,840	2.09
Mizuho Financial Group	1,599,024	2,467,294,032	0.90
Resona Holdings	1,437,573	730,430,841	0.26
Shizuoka Bank	284,839	232,143,785	0.08
Sumitomo Mitsui Financial Group	861,416	3,473,229,312	1.26
Sumitomo Mitsui Trust Holdings	224,922	940,173,960	0.34
<b>Beverages (1.15%)</b>			
Asahi Group Holdings	301,362	1,339,554,090	0.48
Ito En	34,807	211,626,560	0.08
Kirin Holdings	543,424	1,161,568,800	0.42
Suntory Beverage & Food	90,961	466,629,930	0.17
<b>Building Materials (1.85%)</b>			
AGC	126,833	604,993,410	0.22
Daikin Industries	164,825	3,584,943,750	1.30
Lixil	194,754	494,675,160	0.18
TOTO	91,417	409,548,160	0.15
<b>Chemicals (3.37%)</b>			
Asahi Kasei	828,593	858,422,348	0.31
Mitsubishi Chemical Holdings	854,653	629,879,261	0.23
Mitsui Chemicals	118,120	341,366,800	0.12
Nippon Paint Holdings	552,266	558,340,926	0.20
Nippon Sanso Holdings	115,675	250,205,025	0.09
Nissan Chemical	83,895	524,343,750	0.19
Nitto Denko	93,640	822,159,200	0.30
Shin-Etsu Chemical	247,969	3,793,925,700	1.38
Sumitomo Chemical	963,480	511,607,880	0.19
Toray Industries	914,757	696,313,028	0.25
Tosoh	175,569	295,833,765	0.11

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

**Schedule of Investments as at 30 June 2022 (Expressed in JPY) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value JPY	% of Net Assets
<b>Commercial Services (2.41%)</b>			
Dai Nippon Printing	147,186	430,666,236	0.16
GMO Payment Gateway	27,716	264,687,800	0.10
Nihon M&A Center Holdings	192,863	278,301,309	0.10
Persol Holdings	117,540	289,853,640	0.11
Recruit Holdings	953,895	3,810,810,525	1.38
Secom	139,326	1,167,969,858	0.42
Toppan	172,358	390,735,586	0.14
<b>Computers (2.28%)</b>			
Fujitsu	130,329	2,211,031,485	0.80
Itochu Techno-Solutions	63,589	211,433,425	0.08
NEC	162,275	855,189,250	0.31
Nomura Research Institute	220,934	797,571,740	0.29
NTT Data	418,834	785,732,584	0.28
Obic	46,405	890,511,950	0.32
Otsuka	73,005	293,845,125	0.11
SCSK	104,540	240,023,840	0.09
<b>Cosmetics &amp; Personal Care (1.68%)</b>			
Kao	313,451	1,715,203,872	0.62
Kose	22,520	277,896,800	0.10
Shiseido	263,711	1,436,170,106	0.52
Unicharm	266,557	1,210,168,780	0.44
<b>Distribution &amp; Wholesale (4.46%)</b>			
ITOCHU	787,895	2,889,210,965	1.05
Marubeni	1,032,355	1,263,602,520	0.46
Mitsubishi	836,019	3,375,008,703	1.22
Mitsui & Co	924,942	2,769,738,819	1.01
Sumitomo	741,101	1,376,224,557	0.50
Toyota Tsusho	138,391	613,072,130	0.22
<b>Diversified Financial Services (1.69%)</b>			
Daiwa Securities Group	922,602	559,096,812	0.20
Japan Exchange Group	334,848	655,632,384	0.24
Mitsubishi HC Capital	409,228	256,176,728	0.09
Nomura Holdings	1,919,314	951,787,813	0.35
ORIX	791,412	1,801,253,712	0.65
SBI Holdings	161,377	428,455,935	0.16
<b>Electric (0.64%)</b>			
Chubu Electric Power	422,988	577,801,608	0.21
Kansai Electric Power	463,253	622,612,032	0.22
Tokyo Electric Power Holdings	1,010,715	573,075,405	0.21
<b>Electrical Components &amp; Equipment (0.13%)</b>			
Brother Industries	154,386	368,210,610	0.13
<b>Electronics (4.80%)</b>			
Azbil	78,826	281,014,690	0.10
Hirose Electric	20,350	366,503,500	0.13
Hoya	244,385	2,831,200,225	1.03
Ibiden	75,419	288,477,675	0.11
Kyocera	212,915	1,544,911,240	0.56
Minebea Mitsumi	239,714	553,739,340	0.20
Murata Manufacturing	380,166	2,811,707,736	1.02
Nidec	294,466	2,467,625,080	0.90
Shimadzu	156,303	670,539,870	0.24
TDK	256,833	1,076,130,270	0.39
Yokogawa Electric	150,994	338,377,554	0.12
<b>Engineering &amp; Construction (0.61%)</b>			
Kajima	293,878	457,568,046	0.17
Obayashi	423,407	417,055,895	0.15
Shimizu	359,180	269,385,000	0.10
Taisei	126,415	534,103,375	0.19

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

**Schedule of Investments as at 30 June 2022 (Expressed in JPY) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value JPY	% of Net Assets
<b>Entertainment (1.04%)</b>			
Oriental Land	132,089	2,499,123,880	0.91
Toho	73,110	358,604,550	0.13
<b>Environmental Control (0.12%)</b>			
Kurita Water Industries	67,160	329,755,600	0.12
<b>Food (2.70%)</b>			
Aeon	431,441	1,015,612,114	0.37
Ajinomoto	306,769	1,012,337,700	0.37
Kikkoman	95,986	691,099,200	0.25
Kobe Bussan	101,619	337,883,175	0.12
MEIJI Holdings	78,200	520,812,000	0.19
Nisshin Seifun Group	131,479	208,788,652	0.07
Nissin Foods Holdings	41,774	391,422,380	0.14
Seven & i Holdings	496,800	2,616,645,600	0.95
Yakult Honsha	84,137	658,792,710	0.24
<b>Forest Products &amp; Paper (0.11%)</b>			
Oji Holdings	499,448	293,675,424	0.11
<b>Gas (0.50%)</b>			
Osaka Gas	247,748	643,153,808	0.23
Tokyo Gas	266,435	747,883,045	0.27
<b>Hand &amp; Machine Tools (0.57%)</b>			
Disco	18,804	605,488,800	0.22
Fuji Electric	81,742	459,390,040	0.17
Makita	146,477	495,385,214	0.18
<b>Healthcare Products (1.87%)</b>			
Asahi Intecc	147,387	301,848,576	0.11
Olympus	813,482	2,217,958,673	0.80
Sysmex	110,100	899,076,600	0.33
Terumo	425,021	1,737,485,848	0.63
<b>Home Builders (1.16%)</b>			
Daiwa House Industry	396,273	1,253,015,226	0.46
Iida Group Holdings	97,810	204,325,090	0.07
Open House Group	53,527	289,045,800	0.11
Sekisui Chemical	251,100	466,292,700	0.17
Sekisui House	409,786	973,856,429	0.35
<b>Home Furnishings (4.09%)</b>			
Hoshizaki	70,584	285,512,280	0.10
Panasonic Holdings	1,453,575	1,593,844,988	0.58
Sharp	156,127	163,777,223	0.06
Sony Group	832,237	9,233,669,515	3.35
<b>Insurance (3.57%)</b>			
Dai-ichi Life Holdings	665,401	1,670,156,510	0.61
Japan Post Holdings	1,614,578	1,564,687,540	0.57
Japan Post Insurance	130,522	283,363,262	0.10
MS&AD Insurance Group Holdings	292,030	1,214,260,740	0.44
Sompo Holdings	206,524	1,235,633,092	0.45
T&D Holdings	353,377	573,884,248	0.21
Tokio Marine Holdings	415,459	3,283,372,477	1.19
<b>Internet (1.41%)</b>			
CyberAgent	287,753	388,754,303	0.14
Kakaku.com	86,072	192,629,136	0.07
M3	289,273	1,127,586,154	0.41
MonotaRO	164,387	331,404,192	0.12
Rakuten Group	575,313	352,091,556	0.13
Trend Micro	88,336	584,784,320	0.21
Z Holdings	1,765,808	699,966,291	0.26
ZOZO	81,409	199,045,005	0.07

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

**Schedule of Investments as at 30 June 2022 (Expressed in JPY) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value JPY	% of Net Assets
<b>Iron &amp; Steel (0.64%)</b>			
Hitachi Metals	143,172	293,932,116	0.11
JFE Holdings	325,539	465,520,770	0.17
Nippon Steel	531,368	1,009,067,832	0.36
<b>Leisure Time (0.77%)</b>			
Shimano	48,689	1,115,951,880	0.40
Yamaha	92,002	515,211,200	0.19
Yamaha Motor	195,077	484,961,422	0.18
<b>Machinery - Construction &amp; Mining (3.27%)</b>			
Hitachi	639,999	4,120,313,562	1.50
Hitachi Construction Machinery	71,147	213,796,735	0.08
Komatsu	608,676	1,830,897,408	0.66
Mitsubishi Electric	1,270,304	1,843,211,104	0.67
Mitsubishi Heavy Industries	211,719	1,004,606,655	0.36
<b>Machinery - Diversified (5.22%)</b>			
Daifuku	66,604	516,847,040	0.19
FANUC	127,013	2,697,756,120	0.98
Keyence	128,578	5,963,447,640	2.16
Kubota	672,955	1,364,079,785	0.50
Omron	122,880	846,766,080	0.31
SMC	37,802	2,285,886,940	0.83
Yaskawa Electric	159,996	699,182,520	0.25
<b>Metal Fabricate &amp; Hardware (0.20%)</b>			
MISUMI Group	190,186	543,931,960	0.20
<b>Mining (0.25%)</b>			
Sumitomo Metal Mining	161,555	686,608,750	0.25
<b>Miscellaneous Manufacturers (0.67%)</b>			
JSR	120,949	425,740,480	0.16
Toshiba	256,297	1,413,477,955	0.51
<b>Office &amp; Business Equipment (1.64%)</b>			
Canon	657,594	2,028,677,490	0.73
FUJIFILM Holdings	237,363	1,727,527,914	0.63
Ricoh	385,836	409,371,996	0.15
Seiko Epson	188,283	361,503,360	0.13
<b>Oil &amp; Gas (0.91%)</b>			
ENEOS Holdings	2,020,679	1,038,022,802	0.38
Idemitsu Kosan	137,583	449,896,410	0.16
Inpex	685,599	1,007,830,530	0.37
<b>Pharmaceuticals &amp; Biotechnology (6.26%)</b>			
Astellas Pharma	1,226,895	2,594,882,925	0.94
Chugai Pharmaceutical	443,076	1,537,473,720	0.56
Daiichi Sankyo	1,158,913	3,983,183,981	1.44
Eisai	167,674	959,933,650	0.35
Kobayashi Pharmaceutical	35,382	295,793,520	0.11
Kyowa Kirin	181,390	553,239,500	0.20
Nippon Shinyaku	31,628	260,931,000	0.09
Ono Pharmaceutical	244,082	849,893,524	0.31
Otsuka Holdings	255,731	1,232,111,958	0.45
Shionogi & Co	174,947	1,199,261,685	0.43
Takeda Pharmaceutical	993,813	3,794,378,034	1.38
<b>Real Estate (1.82%)</b>			
Daito Trust Construction	41,908	490,742,680	0.18
Hulic	245,527	257,803,350	0.09
Mitsubishi Estate	779,278	1,534,398,382	0.56
Mitsui Fudosan	601,546	1,755,010,455	0.64
Nomura Real Estate Holdings	75,528	251,130,600	0.09
Sumitomo Realty & Development	204,264	731,877,912	0.26

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

**Schedule of Investments as at 30 June 2022 (Expressed in JPY) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value JPY	% of Net Assets
<b>Real Estate Investment Trusts (1.28%)</b>			
Daiwa House Investment - REIT	1,459	448,642,500	0.16
GLP J-Reit - REIT	2,852	472,576,400	0.17
Japan Metropolitan Fund Invest - REIT	4,542	480,089,400	0.18
Japan Real Estate Investment - REIT	807	503,568,000	0.18
Nippon Building Fund - REIT	993	671,268,000	0.24
Nippon Prologis - REIT	1,395	465,930,000	0.17
Nomura Real Estate Master Fund - REIT	2,839	480,926,600	0.18
<b>Retail (1.72%)</b>			
Fast Retailing	38,535	2,739,067,800	0.99
McDonald's Holdings Japan	54,237	267,930,780	0.10
Nitori Holdings	53,099	684,711,605	0.25
Pan Pacific International Holdings	254,413	550,804,145	0.20
USS	142,239	334,119,411	0.12
Welcia Holdings	59,429	161,646,880	0.06
<b>Semiconductors (3.07%)</b>			
Advantest	124,752	905,699,520	0.33
Hamamatsu Photonics	91,833	483,959,910	0.17
Lasertec	49,307	796,308,050	0.29
Renesas Electronics	772,267	952,205,211	0.34
Rohm	57,793	546,721,780	0.20
SUMCO	233,378	410,511,902	0.15
Tokyo Electron	98,754	4,374,802,200	1.59
<b>Software (1.09%)</b>			
Capcom	117,943	388,622,185	0.14
Koei Tecmo Holdings	38,025	166,549,500	0.06
Konami Group	60,734	456,112,340	0.17
Nexon	326,776	907,783,728	0.33
Oracle Japan	25,710	202,080,600	0.07
Square Enix Holdings	57,560	345,935,600	0.13
TIS	147,944	525,940,920	0.19
<b>Telecommunications (5.40%)</b>			
Hikari Tsushin	14,153	196,868,230	0.07
KDDI	1,066,365	4,573,639,485	1.66
Nippon Telegraph & Telephone	787,337	3,067,464,952	1.11
Softbank	1,898,464	2,860,036,016	1.04
SoftBank Group	797,821	4,176,592,935	1.52
<b>Toys, Games &amp; Hobbies (2.01%)</b>			
Bandai Namco Holdings	131,928	1,263,738,312	0.46
Nintendo	72,875	4,276,305,000	1.55
<b>Transportation (3.46%)</b>			
Central Japan Railway	94,943	1,486,332,665	0.54
East Japan Railway	199,743	1,385,816,934	0.50
Hankyu Hanshin Holdings	146,299	541,306,300	0.20
Keio	69,306	336,480,630	0.12
Keisei Electric Railway	90,251	337,538,740	0.12
Kintetsu Group Holdings	111,476	470,986,100	0.17
Mitsui OSK Lines	224,147	695,976,435	0.25
Nippon Express Holdings	51,137	376,879,690	0.14
Nippon Yusen	106,726	989,350,020	0.36
Odakyu Electric Railway	196,233	358,125,225	0.13
SG Holdings	193,487	442,891,743	0.16
Tobu Railway	123,773	383,077,435	0.14
Tokyu	349,358	558,274,084	0.20
West Japan Railway	147,438	735,863,058	0.27
Yamato Holdings	194,602	422,286,340	0.16
<b>Total Common Stocks</b>		<b>271,744,508,733</b>	<b>98.64</b>
<b>TOTAL INVESTMENTS (Cost JPY 252,067,456,096)</b>		<b>271,744,508,733</b>	<b>98.64</b>
<b>Other net assets</b>		<b>3,753,655,326</b>	<b>1.36</b>
<b>TOTAL NET ASSETS</b>		<b>275,498,164,059</b>	<b>100.00</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in JPY) (Unaudited)**  
**Forward Foreign Exchange Contracts**

<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) JPY</b>	<b>% of Net Assets</b>
CHF 114,884,734	JPY 15,426,343,000	05 July 2022	876,678,381	0.32
EUR 104,273,597	JPY 14,376,228,000	05 July 2022	433,841,578	0.16
EUR 1,371,438	JPY 191,409,000	05 July 2022	3,377,534	0.00
EUR 28,982,944	JPY 3,995,886,000	05 July 2022	120,586,672	0.04
GBP 12,394,952	JPY 2,007,610,000	05 July 2022	37,333,053	0.01
JPY 191,915,000	EUR 1,368,808	05 July 2022	(2,498,031)	(0.00)
JPY 346,837,000	EUR 2,420,768	05 July 2022	3,013,207	0.00
JPY 339,740,000	USD 2,513,889	05 July 2022	(1,784,363)	(0.00)
USD 61,732,890	JPY 7,931,611,000	05 July 2022	455,110,815	0.17
<b>Total Forward Foreign Exchange Contracts</b>			<b>1,925,658,846</b>	<b>0.70</b>

**Future Contracts**

<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) JPY</b>	<b>% of Net Assets</b>
TOPIX Index Futures 08/09/2022	UBS AG	1,646,040,000	88	(81,923,809)	(0.03)
<b>Total Future Contracts</b>		<b>1,646,040,000</b>	<b>88</b>	<b>(81,923,809)</b>	<b>(0.03)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Airlines (0.44%)</b>			
Qantas Airways	58,732	180,530	0.16
Singapore Airlines	87,550	320,834	0.28
<b>Banks (23.51%)</b>			
Australia & New Zealand Banking Group	182,508	2,764,801	2.41
BOC Hong Kong Holdings	238,500	942,213	0.82
Commonwealth Bank of Australia	111,065	6,902,669	6.02
DBS Group Holdings	118,165	2,520,038	2.20
Hang Seng Bank	49,700	877,214	0.76
Macquarie Group	23,704	2,681,523	2.34
National Australia Bank	210,459	3,963,940	3.46
Oversea-Chinese Banking	221,268	1,810,909	1.58
United Overseas Bank	76,899	1,450,455	1.26
Westpac Banking	227,857	3,055,375	2.66
<b>Beverages (1.01%)</b>			
Budweiser Brewing APAC	112,500	336,914	0.30
Endeavour Group	86,007	447,710	0.39
Treasury Wine Estates	47,452	370,355	0.32
<b>Building Materials (0.79%)</b>			
James Hardie Industries - CDI	28,874	630,800	0.55
Xinyi Glass Holdings	116,000	278,212	0.24
<b>Commercial Services (2.51%)</b>			
Brambles	93,162	686,113	0.60
IDP Education	13,668	223,880	0.19
Transurban Group	199,343	1,971,185	1.72
<b>Computers (0.52%)</b>			
Computershare	35,440	600,485	0.52
<b>Diversified Financial Services (4.48%)</b>			
ASX	12,625	709,372	0.62
Futu Holdings - ADR	3,822	199,546	0.17
Hong Kong Exchanges & Clearing	78,283	3,850,826	3.36
Singapore Exchange	55,900	379,977	0.33
<b>Electric (2.13%)</b>			
CLP Holdings	105,500	875,251	0.76
HK Electric Investments & HK Electric Investments	175,000	160,572	0.14
Mercury	44,327	155,716	0.14
Meridian Energy	82,154	239,051	0.21
Origin Energy	115,085	453,462	0.40
Power Assets Holdings	88,500	556,582	0.48
<b>Electronics (0.19%)</b>			
Venture	18,300	218,674	0.19
<b>Engineering &amp; Construction (1.43%)</b>			
Auckland International Airport	80,174	357,910	0.31
CK Infrastructure Holdings	43,000	263,580	0.23
Keppel	95,500	445,351	0.39
Lendlease	44,060	276,013	0.24
Singapore Technologies Engineering	100,700	295,219	0.26
<b>Entertainment (1.37%)</b>			
Aristocrat Leisure	39,086	924,048	0.81
Genting Singapore	385,800	199,595	0.17
Lottery	142,185	441,936	0.39
<b>Food (3.28%)</b>			
Coles Group	86,810	1,063,166	0.93
WH Group	532,194	411,000	0.36
Wilmar International	122,000	354,157	0.31
Woolworths Group	78,773	1,928,390	1.68

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



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)  
Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Gas (0.68%)</b>			
Hong Kong & China Gas	727,674	783,597	0.68
<b>Hand &amp; Machine Tools (0.81%)</b>			
Techtronic Industries	89,000	928,342	0.81
<b>Healthcare Products (0.92%)</b>			
Cochlear	4,279	584,666	0.51
Fisher & Paykel Healthcare	37,745	468,890	0.41
<b>Healthcare Services (1.45%)</b>			
Medibank Pvt	176,693	394,885	0.34
Ramsay Health Care	11,918	600,232	0.52
Sonic Healthcare	29,640	672,808	0.59
<b>Holding Companies - Diversified Operations (1.83%)</b>			
CK Hutchison Holdings	173,452	1,172,638	1.02
Jardine Matheson Holdings	14,000	735,840	0.64
Swire Pacific - Class A	32,500	193,626	0.17
<b>Insurance (9.09%)</b>			
AIA Group	787,000	8,529,983	7.44
Insurance Australia Group	157,684	472,761	0.41
QBE Insurance Group	95,771	800,162	0.70
Suncorp Group	82,074	619,691	0.54
<b>Internet (1.79%)</b>			
Grab Holdings - Class A	72,525	183,488	0.16
Sea - ADR	23,221	1,552,556	1.35
SEEK	22,164	320,063	0.28
<b>Investment Companies (0.19%)</b>			
Washington H Soul Pattinson & Co	13,738	222,381	0.19
<b>Iron &amp; Steel (1.78%)</b>			
BlueScope Steel	31,660	346,159	0.30
Fortescue Metals Group	109,875	1,324,489	1.16
Mineral Resources	11,181	371,129	0.32
<b>Lodging (1.20%)</b>			
City Developments	26,900	157,530	0.14
Galaxy Entertainment Group	141,000	840,938	0.73
Sands China	159,200	379,794	0.33
<b>Mining (11.55%)</b>			
BHP Group	329,094	9,334,938	8.14
Evolution Mining	117,288	191,954	0.17
Newcrest Mining	57,807	830,398	0.73
Northern Star Resources	76,556	360,083	0.31
Rio Tinto	24,249	1,712,505	1.49
South32	300,359	813,775	0.71
<b>Miscellaneous Manufacturers (0.26%)</b>			
Orica	27,087	293,738	0.26
<b>Oil &amp; Gas (3.59%)</b>			
Ampol	15,646	368,280	0.32
Santos	208,185	1,062,236	0.93
Woodside Energy Group	122,804	2,688,766	2.34
<b>Pharmaceuticals &amp; Biotechnology (5.06%)</b>			
CSL	31,367	5,803,495	5.06
<b>Pipelines (0.52%)</b>			
APA Group	76,873	595,752	0.52
<b>Private Equity (0.40%)</b>			
Capitaland Investment	168,287	461,922	0.40

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets		
<b>Real Estate (4.54%)</b>					
CK Asset Holdings	130,452	922,663	0.81		
ESR Group	131,200	354,461	0.31		
Hang Lung Properties	135,000	255,998	0.22		
Henderson Land Development	93,003	348,452	0.30		
Hongkong Land Holdings	75,900	381,018	0.33		
New World Development	99,954	358,573	0.31		
REA Group	3,468	266,689	0.23		
Sino Land	221,282	326,553	0.29		
Sun Hung Kai Properties	94,613	1,117,711	0.98		
Swire Properties	75,600	187,677	0.16		
UOL Group	31,560	166,905	0.15		
Wharf Real Estate Investment	107,900	514,271	0.45		
<b>Real Estate Investment Trusts (5.51%)</b>					
Ascendas Real Estate Investment Trust - REIT	213,992	438,225	0.38		
CapitaLand Integrated Commercial Trust - REIT	334,710	521,895	0.46		
Dexus - REIT	69,694	425,575	0.37		
Goodman Group - REIT	110,216	1,352,094	1.18		
GPT Group - REIT	125,800	365,057	0.32		
Link - REIT	136,938	1,116,871	0.97		
Mapletree Commercial Trust - REIT	141,900	186,590	0.16		
Mapletree Logistics Trust - REIT	212,260	256,231	0.22		
Mirvac Group - REIT	260,494	353,779	0.31		
Scentre Group - REIT	338,202	602,342	0.53		
Stockland - REIT	156,397	388,242	0.34		
Vicinity Centres - REIT	247,942	312,863	0.27		
<b>Retail (2.37%)</b>					
Chow Tai Fook Jewellery Group	132,400	249,042	0.22		
Domino's Pizza Enterprises	4,004	187,228	0.16		
Reece	15,205	144,080	0.13		
Wesfarmers	74,036	2,133,674	1.86		
<b>Software (0.62%)</b>					
WiseTech Global	9,731	253,274	0.22		
XERO	8,741	462,587	0.40		
<b>Telecommunications (2.07%)</b>					
HKT Trust	246,160	330,641	0.29		
Singapore Telecommunications	118,900	216,151	0.19		
Singapore Telecommunications - NPV	415,000	754,437	0.66		
Spark New Zealand	122,766	366,383	0.32		
Telstra	266,751	706,211	0.61		
<b>Transportation (0.95%)</b>					
Aurizon Holdings	118,682	310,124	0.27		
MTR	101,558	530,637	0.46		
SITC International Holdings	88,000	248,963	0.22		
<b>Total Common Stocks</b>		<b>113,364,206</b>	<b>98.84</b>		
<b>TOTAL INVESTMENTS (Cost USD 113,902,084)</b>		<b>113,364,206</b>	<b>98.84</b>		
<b>Other net assets</b>		<b>1,333,472</b>	<b>1.16</b>		
<b>TOTAL NET ASSETS</b>		<b>114,697,678</b>	<b>100.00</b>		
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
Hang Seng Index Futures 28/07/2022	UBS AG	415,652	3	(3,403)	(0.00)
SPI 200 Index Futures 15/09/2022	UBS AG	666,436	6	(5,260)	(0.01)
<b>Total Future Contracts</b>		<b>1,082,088</b>	<b>9</b>	<b>(8,663)</b>	<b>(0.01)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Auto Manufacturers (0.39%)</b>			
Mazda Motor	473,300	3,867,086	0.39
<b>Banks (8.45%)</b>			
BOC Hong Kong Holdings	3,053,000	12,061,119	1.20
Hang Seng Bank	635,100	11,209,623	1.12
Macquarie Group	303,379	34,319,845	3.42
Sumitomo Mitsui Trust Holdings	282,400	8,688,911	0.86
United Overseas Bank	983,800	18,556,262	1.85
<b>Beverages (0.44%)</b>			
Suntory Beverage & Food	116,200	4,387,810	0.44
<b>Building Materials (4.11%)</b>			
Daikin Industries	207,100	33,156,122	3.30
James Hardie Industries - CDI	369,710	8,076,923	0.81
<b>Chemicals (3.20%)</b>			
Asahi Kasei	1,044,300	7,963,599	0.79
Nippon Paint Holdings	693,200	5,158,627	0.52
Nitto Denko	118,200	7,638,997	0.76
Sumitomo Chemical	1,229,000	4,803,644	0.48
Toray Industries	1,160,700	6,503,440	0.65
<b>Commercial Services (7.19%)</b>			
Brambles	1,191,060	8,771,838	0.87
IDP Education	173,225	2,837,395	0.28
Recruit Holdings	1,200,200	35,293,504	3.52
Transurban Group	2,556,795	25,282,633	2.52
<b>Computers (3.54%)</b>			
Computershare	452,611	7,668,904	0.76
Fujitsu	163,700	20,442,166	2.04
Nomura Research Institute	279,700	7,432,314	0.74
<b>Cosmetics &amp; Personal Care (1.59%)</b>			
Kao	395,600	15,934,071	1.59
<b>Diversified Financial Services (1.39%)</b>			
ASX	161,722	9,086,818	0.91
Singapore Exchange	713,400	4,849,295	0.48
<b>Electric (0.51%)</b>			
Mercury	563,970	1,981,164	0.20
Meridian Energy	1,065,144	3,099,346	0.31
<b>Electronics (0.51%)</b>			
Azbil	97,100	2,548,022	0.25
Ibiden	92,700	2,609,970	0.26
<b>Engineering &amp; Construction (0.36%)</b>			
Lendlease	570,700	3,575,146	0.36
<b>Entertainment (2.31%)</b>			
Oriental Land	166,500	23,187,810	2.31
<b>Environmental Control (0.31%)</b>			
Kurita Water Industries	85,900	3,104,553	0.31
<b>Food (3.87%)</b>			
Aeon	543,400	9,415,653	0.94
Ajinomoto	387,500	9,412,609	0.93
Coles Group	1,114,755	13,652,458	1.36
Kikkoman	120,800	6,402,120	0.64
<b>Healthcare Products (3.19%)</b>			
Cochlear	54,628	7,464,155	0.74
Systemex	139,800	8,403,127	0.84
Terumo	536,500	16,143,771	1.61

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Home Builders (1.32%)</b>			
Sekisui Chemical	312,100	4,266,090	0.43
Sekisui House	512,700	8,968,618	0.89
<b>Home Furnishings (6.31%)</b>			
Panasonic Holdings	1,837,700	14,832,270	1.48
Sony Group	594,200	48,527,099	4.83
<b>Insurance (11.43%)</b>			
AIA Group	5,373,000	58,235,831	5.80
Dai-ichi Life Holdings	836,000	15,445,585	1.54
MS&AD Insurance Group Holdings	369,600	11,312,037	1.13
QBE Insurance Group	1,231,949	10,292,871	1.03
Sompo Holdings	260,900	11,489,932	1.14
Suncorp Group	1,053,633	7,955,348	0.79
<b>Internet (0.64%)</b>			
Z Holdings	2,214,200	6,460,630	0.64
<b>Iron &amp; Steel (2.44%)</b>			
Fortescue Metals Group	1,411,088	17,009,969	1.70
Hitachi Metals	180,800	2,732,195	0.27
Mineral Resources	142,053	4,715,147	0.47
<b>Leisure Time (0.93%)</b>			
Yamaha	116,800	4,814,545	0.48
Yamaha Motor	248,500	4,547,282	0.45
<b>Lodging (0.20%)</b>			
City Developments	345,600	2,023,884	0.20
<b>Machinery - Construction &amp; Mining (0.20%)</b>			
Hitachi Construction Machinery	89,600	1,981,878	0.20
<b>Machinery - Diversified (5.01%)</b>			
Daifuku	84,000	4,798,057	0.48
FANUC	159,500	24,936,734	2.49
Kubota	849,200	12,670,335	1.26
Omron	154,500	7,836,734	0.78
<b>Mining (0.89%)</b>			
Evolution Mining	1,514,970	2,479,411	0.25
Sumitomo Metal Mining	205,600	6,431,857	0.64
<b>Miscellaneous Manufacturers (0.39%)</b>			
JSR	149,900	3,883,906	0.39
<b>Oil &amp; Gas (0.46%)</b>			
Ampol	197,834	4,656,669	0.46
<b>Pharmaceuticals &amp; Biotechnology (6.08%)</b>			
Astellas Pharma	1,548,800	24,111,825	2.40
Daiichi Sankyo	1,458,700	36,903,698	3.68
<b>Private Equity (0.59%)</b>			
Capitaland Investment	2,149,882	5,901,092	0.59
<b>Real Estate (0.82%)</b>			
Hulic	318,200	2,459,313	0.24
REA Group	44,392	3,413,741	0.34
Swire Properties	966,800	2,400,074	0.24
<b>Real Estate Investment Trusts (4.81%)</b>			
Dexus - REIT	900,521	5,498,881	0.55
Goodman Group - REIT	1,398,388	17,154,973	1.71
GPT Group - REIT	1,599,825	4,642,506	0.46
Mirvac Group - REIT	3,242,405	4,403,539	0.44
Scentre Group - REIT	4,290,624	7,641,660	0.76
Stockland - REIT	1,992,504	4,946,225	0.49
Vicinity Centres - REIT	3,179,193	4,011,626	0.40

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

		<b>Quantity</b>	<b>Market Value USD</b>	<b>% of Net Assets</b>	
<b>Retail (2.53%)</b>					
Fast Retailing		48,500	25,375,437	2.53	
<b>Semiconductors (3.82%)</b>					
Tokyo Electron		117,400	38,282,139	3.82	
<b>Telecommunications (6.87%)</b>					
KDDI		1,342,300	42,376,980	4.23	
Softbank		2,390,900	26,512,759	2.64	
<b>Transportation (2.44%)</b>					
Hankyu Hanshin Holdings		188,800	5,141,953	0.51	
MTR		1,271,768	6,644,937	0.66	
Nippon Express Holdings		64,500	3,499,061	0.35	
SG Holdings		239,100	4,028,559	0.40	
Tokyu		441,900	5,197,867	0.52	
<b>Total Common Stocks</b>			<b>998,844,609</b>	<b>99.54</b>	
<b>TOTAL INVESTMENTS (Cost USD 1,122,873,025)</b>			<b>998,844,609</b>	<b>99.54</b>	
<b>Other net assets</b>			<b>4,655,123</b>	<b>0.46</b>	
<b>TOTAL NET ASSETS</b>			<b>1,003,499,732</b>	<b>100.00</b>	
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
SPI 200 Index Futures 15/09/2022	UBS AG	1,110,727	10	(8,767)	(0.00)
TOPIX Index Futures 08/09/2022	UBS AG	2,891,355	21	(143,899)	(0.02)
<b>Total Future Contracts</b>		<b>4,002,082</b>	<b>31</b>	<b>(152,666)</b>	<b>(0.02)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in SGD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value SGD	% of Net Assets		
<b>Common Stocks</b>					
<b>Airlines (2.47%)</b>					
Singapore Airlines	227,549	1,160,500	2.47		
<b>Banks (44.56%)</b>					
DBS Group Holdings	307,488	9,126,244	19.43		
Oversea-Chinese Banking	574,797	6,546,938	13.93		
United Overseas Bank	200,394	5,260,342	11.20		
<b>Diversified Financial Services (2.93%)</b>					
Singapore Exchange	145,600	1,377,376	2.93		
<b>Electronics (1.66%)</b>					
Venture	47,000	781,610	1.66		
<b>Engineering &amp; Construction (5.72%)</b>					
Keppel	247,300	1,604,977	3.42		
Singapore Technologies Engineering	264,700	1,079,976	2.30		
<b>Entertainment (1.56%)</b>					
Genting Singapore	1,020,100	734,472	1.56		
<b>Food (2.81%)</b>					
Wilmar International	326,100	1,317,444	2.81		
<b>Internet (13.44%)</b>					
Grab Holdings - Class A	184,281	648,854	1.38		
Sea - ADR	60,851	5,662,128	12.06		
<b>Lodging (1.21%)</b>					
City Developments	69,600	567,240	1.21		
<b>Private Equity (3.59%)</b>					
Capitaland Investment	441,414	1,686,201	3.59		
<b>Real Estate (1.23%)</b>					
UOL Group	78,689	579,151	1.23		
<b>Real Estate Investment Trusts (11.08%)</b>					
Ascendas Real Estate Investment Trust - REIT	568,678	1,620,732	3.45		
CapitaLand Integrated Commercial Trust - REIT	895,339	1,942,886	4.13		
Mapletree Commercial Trust - REIT	390,100	713,883	1.52		
Mapletree Logistics Trust - REIT	552,554	928,291	1.98		
<b>Telecommunications (7.54%)</b>					
Singapore Telecommunications - NPV	1,399,400	3,540,482	7.54		
<b>Total Common Stocks</b>		<b>46,879,727</b>	<b>99.80</b>		
<b>TOTAL INVESTMENTS (Cost SGD 54,826,004)</b>		<b>46,879,727</b>	<b>99.80</b>		
<b>Other net assets</b>		<b>94,069</b>	<b>0.20</b>		
<b>TOTAL NET ASSETS</b>		<b>46,973,796</b>	<b>100.00</b>		
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) SGD</b>	<b>% of Net Assets</b>
MSCI Singapore Index Futures 28/07/2022	UBS AG	28,055	1	(1,095)	(0.00)
<b>Total Future Contracts</b>		<b>28,055</b>	<b>1</b>	<b>(1,095)</b>	<b>(0.00)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)  
Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value CHF	% of Net Assets
<b>Common Stocks</b>			
<b>Banks (5.03%)</b>			
Credit Suisse Group - Registered	3,109,099	16,851,317	1.06
UBS Group - Registered	4,113,854	63,312,213	3.97
<b>Building Materials (5.23%)</b>			
Geberit - Registered	42,002	19,270,517	1.21
Holcim - Registered	648,774	26,502,418	1.67
Sika - Registered	170,385	37,484,700	2.35
<b>Chemicals (2.93%)</b>			
Clariant - Registered	251,314	4,568,889	0.29
EMS-Chemie Holding - Registered	8,084	5,743,682	0.36
Givaudan - Registered	10,804	36,269,028	2.28
<b>Commercial Services (1.41%)</b>			
Adecco Group - Registered	187,636	6,086,912	0.38
SGS - Registered	7,461	16,302,285	1.03
<b>Computers (0.64%)</b>			
Logitech International - Registered	203,132	10,130,193	0.64
<b>Diversified Financial Services (0.72%)</b>			
Julius Baer Group	259,315	11,420,233	0.72
<b>Electrical Components &amp; Equipment (3.07%)</b>			
ABB - Registered	1,921,809	48,929,257	3.07
<b>Food (25.16%)</b>			
Barry Callebaut - Registered	4,140	8,818,200	0.55
Chocoladefabriken Lindt & Spruengli	1,241	12,050,110	0.76
Chocoladefabriken Lindt & Spruengli - Registered	128	12,812,800	0.80
Nestle - Registered	3,293,380	367,014,267	23.05
<b>Hand &amp; Machine Tools (0.81%)</b>			
Schindler Holding	48,027	8,361,501	0.52
Schindler Holding - Registered	26,833	4,604,543	0.29
<b>Healthcare Products (4.59%)</b>			
Alcon	584,533	38,976,661	2.45
Sonova Holding - Registered	62,809	19,093,936	1.20
Straumann Holding - Registered	130,405	14,950,933	0.94
<b>Healthcare Services (2.79%)</b>			
Lonza Group - Registered	87,162	44,365,458	2.79
<b>Insurance (7.83%)</b>			
Baloise Holding - Registered	53,161	8,287,800	0.52
Swiss Life Holding - Registered	36,966	17,189,190	1.08
Swiss Re	352,714	26,093,781	1.64
Zurich Insurance Group	176,129	73,128,761	4.59
<b>Metal Fabricate &amp; Hardware (0.45%)</b>			
VAT Group	31,390	7,144,364	0.45
<b>Pharmaceuticals &amp; Biotechnology (30.88%)</b>			
Bachem Holding - Class B	36,228	2,403,728	0.15
Novartis - Registered	2,563,120	207,228,252	13.02
Roche Holding	31,153	11,476,765	0.72
Roche Holding - CH	821,876	261,808,600	16.44
Vifor Pharma	53,282	8,818,171	0.55
<b>Private Equity (1.43%)</b>			
Partners Group Holding	26,566	22,852,073	1.43
<b>Real Estate (0.47%)</b>			
Swiss Prime Site - Registered	89,663	7,509,276	0.47

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

**Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

			<b>Quantity</b>	<b>Market Value CHF</b>	<b>% of Net Assets</b>
<b>Retail (4.54%)</b>					
Compagnie Financiere Richemont - Class A - Registered			610,851	62,093,004	3.90
Swatch Group			33,992	7,699,188	0.48
Swatch Group - Registered			60,757	2,578,527	0.16
<b>Software (0.38%)</b>					
Temenos - Registered			74,521	6,082,404	0.38
<b>Telecommunications (1.01%)</b>					
Swisscom - Registered			30,353	16,008,172	1.01
<b>Transportation (0.90%)</b>					
Kuehne + Nagel International - Registered			63,541	14,360,266	0.90
<b>Total Common Stocks</b>				<b>1,596,682,375</b>	<b>100.27</b>
<b>TOTAL INVESTMENTS (Cost CHF 1,514,119,490)</b>				<b>1,596,682,375</b>	<b>100.27</b>
<b>Other net liabilities</b>				<b>(4,348,515)</b>	<b>(0.27)</b>
<b>TOTAL NET ASSETS</b>				<b>1,592,333,860</b>	<b>100.00</b>
<b>Forward Foreign Exchange Contracts</b>					
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>		<b>Unrealised appreciation/ (depreciation) CHF</b>	<b>% of Net Assets</b>
CHF 4,911,200	EUR 4,713,579	05 July 2022		193,529	0.01
CHF 3,810,400	EUR 3,744,570	05 July 2022		62,578	0.00
EUR 59,584,763	CHF 61,178,000	05 July 2022		(1,541,498)	(0.10)
EUR 9,022,959	CHF 9,144,300	05 July 2022		(113,506)	(0.01)
EUR 18,707,324	CHF 18,958,900	05 July 2022		(235,332)	(0.01)
EUR 10,638,207	CHF 10,714,100	05 July 2022		(66,656)	(0.00)
EUR 4,307,131	CHF 4,422,300	05 July 2022		(111,428)	(0.01)
GBP 4,509,701	CHF 5,440,300	05 July 2022		(197,318)	(0.01)
GBP 48,719,490	CHF 58,773,000	05 July 2022		(2,131,682)	(0.13)
USD 38,293,798	CHF 36,641,000	05 July 2022		19,568	0.00
USD 10,308,597	CHF 9,871,100	05 July 2022		(2,165)	(0.00)
USD 4,876,716	CHF 4,666,300	05 July 2022		2,424	0.00
USD 1,614,729	CHF 1,546,200	05 July 2022		(339)	(0.00)
<b>Total Forward Foreign Exchange Contracts</b>				<b>(4,121,825)</b>	<b>(0.26)</b>
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) CHF</b>	<b>% of Net Assets</b>
Swiss Market Index Futures 16/09/2022	UBS AG	427,480	4	(8,400)	(0.00)
<b>Total Future Contracts</b>				<b>(8,400)</b>	<b>(0.00)</b>

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



**Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value CHF	% of Net Assets
<b>Common Stocks</b>			
<b>Banks (8.80%)</b>			
Cembra Money Bank	3,052	208,146	0.43
Credit Suisse Group - Registered	270,140	1,464,159	3.00
St Galler Kantonalbank - Registered	309	135,651	0.28
UBS Group - Registered	152,448	2,346,175	4.82
Valiant Holding - Registered	1,587	133,149	0.27
<b>Building Materials (9.02%)</b>			
Belimo Holding - Registered	1,011	339,696	0.70
Forbo Holding - Registered	101	128,472	0.26
Geberit - Registered	3,652	1,675,538	3.44
Sika - Registered	10,219	2,248,180	4.62
<b>Chemicals (5.42%)</b>			
Givaudan - Registered	748	2,511,036	5.16
OC Oerlikon - Registered	19,025	126,421	0.26
<b>Commercial Services (2.90%)</b>			
SGS - Registered	647	1,413,695	2.90
<b>Computers (1.81%)</b>			
Logitech International - Registered	17,631	879,258	1.81
<b>Diversified Financial Services (0.40%)</b>			
Vontobel Holding - Registered	2,896	194,322	0.40
<b>Electrical Components &amp; Equipment (4.78%)</b>			
ABB - Registered	91,487	2,329,259	4.78
<b>Electronics (0.26%)</b>			
dormakaba Holding	301	125,366	0.26
<b>Energy - Alternate Sources (0.23%)</b>			
Landis+Gyr Group	2,265	113,363	0.23
<b>Engineering &amp; Construction (0.06%)</b>			
Implenia - Registered	1,276	27,881	0.06
<b>Food (12.13%)</b>			
Aryzta	98,213	104,204	0.21
Barry Callebaut - Registered	362	771,060	1.58
Bell Food Group - Registered	224	56,560	0.12
Chocoladefabriken Lindt & Spruengli	109	1,058,390	2.17
Chocoladefabriken Lindt & Spruengli - Registered	11	1,101,100	2.26
Emmi - Registered	218	202,740	0.42
Nestle - Registered	22,978	2,560,668	5.26
Orior	654	52,189	0.11
<b>Healthcare Products (12.21%)</b>			
Alcon	37,463	2,498,033	5.13
Coltene Holding - Registered	304	25,019	0.05
Medacta Group	723	65,865	0.13
Medartis Holding	402	35,336	0.07
Sonova Holding - Registered	5,471	1,663,184	3.42
Straumann Holding - Registered	11,325	1,298,411	2.67
Tecan Group - Registered	1,295	358,974	0.74
<b>Holding Companies - Diversified Operations (0.07%)</b>			
Metall Zug - Class B - Registered	19	36,290	0.07
<b>Home Furnishings (0.04%)</b>			
V-ZUG Holding	243	21,627	0.04
<b>Insurance (12.84%)</b>			
Swiss Life Holding - Registered	3,214	1,494,510	3.07
Swiss Re	30,632	2,266,155	4.65
Zurich Insurance Group	6,004	2,492,861	5.12

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

**Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value CHF	% of Net Assets
<b>Machinery - Diversified (0.26%)</b>			
Inficon Holding - Registered	170	127,840	0.26
<b>Miscellaneous Manufacturers (0.30%)</b>			
Daetwyler Holding	750	147,900	0.30
<b>Packaging &amp; Containers (1.26%)</b>			
SIG Group	29,164	613,027	1.26
<b>Pharmaceuticals &amp; Biotechnology (15.89%)</b>			
Bachem Holding - Class B	3,174	210,595	0.43
Basilea Pharmaceutica - Registered	1,198	46,243	0.09
COSMO Pharmaceuticals	931	43,571	0.09
Galenica	5,084	372,657	0.77
Idorsia	11,784	160,852	0.33
Molecular Partners	1,880	12,389	0.03
Novartis - Registered	30,370	2,455,415	5.04
Roche Holding	2,721	1,002,416	2.06
Roche Holding - CH	8,210	2,615,295	5.37
Vifor Pharma	4,628	765,934	1.57
Ypsomed Holding - Registered	408	52,877	0.11
<b>Real Estate (2.71%)</b>			
Mobimo Holding - Registered	740	171,680	0.35
PSP Swiss Property - Registered	4,667	495,635	1.02
Swiss Prime Site - Registered	7,794	652,748	1.34
<b>Retail (2.14%)</b>			
Mobilezone Holding - Registered	4,435	73,887	0.15
Swatch Group	2,956	669,534	1.38
Swatch Group - Registered	5,434	230,619	0.47
Zur Rose Group	969	69,429	0.14
<b>Software (1.08%)</b>			
Temenos - Registered	6,419	523,919	1.08
<b>Telecommunications (2.85%)</b>			
Swisscom - Registered	2,627	1,385,480	2.85
<b>Transportation (2.57%)</b>			
Kuehne + Nagel International - Registered	5,528	1,249,328	2.57
<b>Total Common Stocks</b>		<b>48,712,213</b>	<b>100.03</b>
<b>TOTAL INVESTMENTS (Cost CHF 54,162,769)</b>		<b>48,712,213</b>	<b>100.03</b>
<b>Other net liabilities</b>		<b>(14,337)</b>	<b>(0.03)</b>
<b>TOTAL NET ASSETS</b>		<b>48,697,876</b>	<b>100.00</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in GBP) (Unaudited)  
Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value GBP	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.52%)</b>			
WPP	858,095	7,075,851	0.52
<b>Aerospace &amp; Defense (1.84%)</b>			
BAE Systems	2,378,074	19,742,771	1.45
Rolls-Royce Holdings	6,344,403	5,262,682	0.39
<b>Agriculture (5.17%)</b>			
British American Tobacco	1,646,958	57,964,687	4.25
Imperial Brands	681,165	12,506,189	0.92
<b>Apparel (0.37%)</b>			
Burberry Group	302,905	4,970,671	0.37
<b>Banks (10.69%)</b>			
Barclays	12,661,666	19,387,543	1.42
HSBC Holdings	15,322,697	82,068,365	6.02
Lloyds Banking Group	53,649,759	22,699,213	1.67
Natwest Group	4,250,231	9,278,254	0.68
Standard Chartered	1,971,580	12,196,194	0.90
<b>Beverages (4.74%)</b>			
Coca-Cola HBC	150,118	2,735,150	0.20
Diageo	1,752,526	61,872,930	4.54
<b>Chemicals (0.70%)</b>			
Croda International	105,402	6,821,618	0.50
Johnson Matthey	144,314	2,778,766	0.20
<b>Commercial Services (5.34%)</b>			
Ashtead Group	336,379	11,568,074	0.85
Experian	697,970	16,793,158	1.23
Intertek Group	122,795	5,164,758	0.38
RELX	1,462,507	32,555,406	2.39
Rentokil Initial	1,400,061	6,644,689	0.49
<b>Cosmetics &amp; Personal Care (5.30%)</b>			
Unilever - GB	1,939,005	72,150,376	5.29
Unilever - NL	3,383	126,158	0.01
<b>Distribution &amp; Wholesale (1.62%)</b>			
Bunzl	254,298	6,914,363	0.51
Ferguson	165,193	15,177,933	1.11
<b>Diversified Financial Services (2.26%)</b>			
abrdn	1,658,508	2,651,125	0.20
Hargreaves Lansdown	266,781	2,101,701	0.15
London Stock Exchange Group	248,361	18,954,911	1.39
Schroders	94,034	2,512,588	0.18
St James's Place	414,344	4,568,143	0.34
<b>Electric (3.09%)</b>			
National Grid	2,763,272	29,069,621	2.13
SSE	804,600	13,002,336	0.96
<b>Electronics (0.42%)</b>			
Halma	286,447	5,754,720	0.42
<b>Entertainment (0.41%)</b>			
Entain	446,280	5,556,186	0.41
<b>Food (3.51%)</b>			
Associated British Foods	267,772	4,225,442	0.31
Compass Group	1,348,126	22,648,517	1.66
J Sainsbury	1,337,013	2,727,507	0.20
Ocado Group	436,536	3,410,219	0.25
Tesco	5,775,064	14,755,288	1.09

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

**Schedule of Investments as at 30 June 2022 (Expressed in GBP) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value GBP	% of Net Assets
<b>Forest Products &amp; Paper (0.39%)</b>			
Mondi	369,572	5,377,273	0.39
<b>Healthcare Products (0.56%)</b>			
Smith & Nephew	667,603	7,660,744	0.56
<b>Healthcare Services (0.00%)</b>			
NMC Health *	114,089	0	0.00
<b>Home Builders (1.06%)</b>			
Barratt Developments	783,043	3,581,639	0.26
Berkeley Group Holdings	83,568	3,112,072	0.23
Persimmon	241,505	4,499,238	0.33
Taylor Wimpey	2,765,613	3,226,088	0.24
<b>Household Products (2.45%)</b>			
Reckitt Benckiser Group	540,821	33,368,656	2.45
<b>Insurance (3.73%)</b>			
Admiral Group	136,272	3,057,943	0.23
Aviva	2,150,450	8,629,756	0.63
Legal & General Group	4,506,256	10,792,483	0.79
M&G	1,968,484	3,830,670	0.28
Phoenix Group Holdings	563,116	3,324,637	0.25
Prudential	2,080,380	21,136,661	1.55
<b>Internet (0.29%)</b>			
Auto Trader Group	711,077	3,946,477	0.29
<b>Investment Companies (0.36%)</b>			
Melrose Industries	3,295,410	4,933,229	0.36
<b>Lodging (0.72%)</b>			
InterContinental Hotels Group	138,736	6,035,016	0.44
Whitbread	154,076	3,818,003	0.28
<b>Machinery - Diversified (0.40%)</b>			
Spirax-Sarco Engineering	55,664	5,498,490	0.40
<b>Media (0.73%)</b>			
Informa	1,134,849	6,001,081	0.44
Pearson	517,714	3,881,820	0.29
<b>Mining (7.84%)</b>			
Anglo American	961,759	28,246,862	2.07
Antofagasta	296,708	3,426,977	0.25
Glencore	7,478,989	33,288,980	2.45
Rio Tinto	850,266	41,803,328	3.07
<b>Miscellaneous Manufacturers (0.30%)</b>			
Smiths Group	294,592	4,122,815	0.30
<b>Oil &amp; Gas (13.49%)</b>			
BP	14,732,794	57,207,439	4.20
DCC	74,219	3,783,685	0.28
Shell	5,756,092	122,835,003	9.01
<b>Pharmaceuticals &amp; Biotechnology (14.43%)</b>			
AstraZeneca	1,172,364	126,615,312	9.29
GSK	3,845,415	67,894,647	4.98
Hikma Pharmaceuticals	130,030	2,103,236	0.16
<b>Private Equity (0.60%)</b>			
3i Group	738,136	8,182,238	0.60
<b>Real Estate Investment Trusts (1.13%)</b>			
British Land - REIT	660,833	2,954,584	0.22
Land Securities Group - REIT	534,123	3,546,577	0.26
Segro - REIT	914,430	8,932,152	0.65

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

**Schedule of Investments as at 30 June 2022 (Expressed in GBP) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

			<b>Quantity</b>	<b>Market Value GBP</b>	<b>% of Net Assets</b>
<b>Retail (0.87%)</b>					
JD Sports Fashion			1,969,963	2,273,337	0.17
Kingfisher			1,538,991	3,759,755	0.27
Next			99,706	5,842,772	0.43
<b>Software (0.51%)</b>					
AVEVA Group			92,103	2,073,239	0.15
Sage Group			775,737	4,924,378	0.36
<b>Telecommunications (2.61%)</b>					
BT Group			5,280,648	9,837,847	0.72
Vodafone Group			20,362,034	25,790,553	1.89
<b>Water (0.76%)</b>					
Severn Trent			189,809	5,160,907	0.38
United Utilities Group			515,536	5,258,467	0.38
<b>Total Common Stocks</b>				<b>1,351,971,169</b>	<b>99.21</b>
<b>TOTAL INVESTMENTS (Cost GBP 1,328,775,868)</b>				<b>1,351,971,169</b>	<b>99.21</b>
<b>Other net assets</b>				<b>10,739,608</b>	<b>0.79</b>
<b>TOTAL NET ASSETS</b>				<b>1,362,710,777</b>	<b>100.00</b>
<b>Forward Foreign Exchange Contracts</b>					
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>		<b>Unrealised appreciation/ (depreciation) GBP</b>	<b>% of Net Assets</b>
CHF 45,554,377	GBP 37,762,000	05 July 2022		1,421,163	0.10
CHF 1,695,722	GBP 1,441,700	05 July 2022		16,859	0.00
EUR 39,651,739	GBP 33,747,000	05 July 2022		388,680	0.03
EUR 1,400,905	GBP 1,199,200	05 July 2022		6,821	0.00
GBP 3,048,700	CHF 3,583,472	05 July 2022		(33,590)	(0.00)
GBP 3,672,200	USD 4,432,265	05 July 2022		22,594	0.00
USD 46,815,232	GBP 37,139,000	05 July 2022		1,409,505	0.10
USD 10,512,060	GBP 8,552,300	05 July 2022		103,519	0.01
<b>Total Forward Foreign Exchange Contracts</b>				<b>3,335,551</b>	<b>0.24</b>
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) GBP</b>	<b>% of Net Assets</b>
FTSE 100 Index Futures 16/09/2022	UBS AG	7,263,420	102	(45,390)	(0.00)
<b>Total Future Contracts</b>			<b>102</b>	<b>(45,390)</b>	<b>(0.00)</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 GBP has been rounded down to zero.

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.14%)</b>			
Interpublic Group of Companies	97,260	2,677,568	0.14
<b>Agriculture (0.17%)</b>			
Bunge	35,704	3,237,996	0.17
<b>Apparel (0.18%)</b>			
VF	81,505	3,600,076	0.18
<b>Auto Manufacturers (5.32%)</b>			
Cummins	35,766	6,921,794	0.35
Rivian Automotive - Class A	42,330	1,089,574	0.06
Tesla	142,105	95,696,349	4.91
<b>Auto Parts &amp; Equipment (0.40%)</b>			
Aptiv	66,649	5,936,426	0.31
Lear	14,614	1,839,757	0.09
<b>Banks (3.33%)</b>			
Bank of New York Mellon	192,741	8,039,227	0.41
Huntington Bancshares	353,394	4,251,330	0.22
Northern Trust	48,602	4,689,121	0.24
PNC Financial Services Group	104,354	16,463,930	0.85
Regions Financial	231,208	4,335,150	0.22
State Street	90,028	5,550,226	0.28
SVB Financial Group	14,670	5,794,503	0.30
Truist Financial	333,034	15,795,803	0.81
<b>Beverages (6.60%)</b>			
Coca-Cola	1,024,486	64,450,415	3.31
Keurig Dr Pepper	191,857	6,789,819	0.35
PepsiCo	344,617	57,433,869	2.94
<b>Building Materials (1.17%)</b>			
Carrier Global	214,794	7,659,554	0.39
Fortune Brands Home & Security	33,199	1,987,956	0.10
Johnson Controls International	176,529	8,452,208	0.44
Lennox International	7,728	1,596,528	0.08
Masco	62,908	3,183,145	0.16
<b>Chemicals (2.24%)</b>			
Ecolab	64,914	9,981,177	0.51
International Flavors & Fragrances	63,163	7,523,977	0.39
LyondellBasell Industries - Class A	65,532	5,731,429	0.30
PPG Industries	58,545	6,694,035	0.34
Sherwin-Williams	61,250	13,714,487	0.70
<b>Commercial Services (4.00%)</b>			
Automatic Data Processing	104,307	21,908,642	1.12
MarketAxess Holdings	9,314	2,384,477	0.12
Moody's	41,296	11,231,273	0.58
Quanta Services	35,245	4,417,608	0.23
Robert Half International	27,406	2,052,436	0.11
Rollins	54,636	1,907,889	0.10
S&P Global	87,948	29,643,753	1.52
United Rentals	17,781	4,319,183	0.22
<b>Computers (0.66%)</b>			
Hewlett Packard Enterprise	324,170	4,298,494	0.22
HP	262,084	8,591,114	0.44
<b>Cosmetics &amp; Personal Care (0.82%)</b>			
Colgate-Palmolive	198,686	15,922,696	0.82
<b>Distribution &amp; Wholesale (1.29%)</b>			
Copart	54,390	5,910,017	0.30
Fastenal	145,975	7,287,072	0.38
LKQ	66,365	3,257,858	0.17

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Distribution &amp; Wholesale (1.29%) (continued)</b>			
Pool	9,967	3,500,710	0.18
WW Grainger	11,307	5,138,240	0.26
<b>Diversified Financial Services (4.23%)</b>			
Ally Financial	82,394	2,761,023	0.14
American Express	160,470	22,244,352	1.14
Ameriprise Financial	27,653	6,572,565	0.34
BlackRock	37,897	23,080,789	1.19
CME Group	89,432	18,306,730	0.94
Invesco	84,278	1,359,404	0.07
T Rowe Price Group	57,169	6,494,970	0.33
Western Union	96,743	1,593,357	0.08
<b>Electric (0.38%)</b>			
Eversource Energy	87,378	7,380,820	0.38
<b>Electrical Components &amp; Equipment (0.17%)</b>			
Generac Holdings	15,965	3,361,910	0.17
<b>Electronics (1.65%)</b>			
Agilent Technologies	75,233	8,935,423	0.46
Allegion	21,947	2,148,611	0.11
Fortive	86,765	4,718,281	0.24
Keysight Technologies	45,115	6,219,103	0.32
Mettler-Toledo International	5,733	6,585,898	0.34
Trimble	61,446	3,578,001	0.18
<b>Energy - Alternate Sources (0.11%)</b>			
Plug Power	135,155	2,239,518	0.11
<b>Entertainment (0.12%)</b>			
Vail Resorts	10,333	2,253,111	0.12
<b>Environmental Control (0.09%)</b>			
Pentair	40,031	1,832,219	0.09
<b>Food (1.47%)</b>			
Conagra Brands	118,268	4,049,496	0.21
General Mills	150,497	11,354,999	0.58
Hormel Foods	73,397	3,476,082	0.18
Kellogg	64,983	4,635,887	0.24
McCormick & Co - Non-Voting Shares	61,525	5,121,956	0.26
<b>Forest Products &amp; Paper (0.19%)</b>			
International Paper	88,633	3,707,518	0.19
<b>Gas (0.19%)</b>			
Atmos Energy	33,297	3,732,594	0.19
<b>Healthcare Products (3.63%)</b>			
ABIOMED	11,466	2,837,950	0.15
Align Technology	18,580	4,397,329	0.23
Cooper Companies	12,328	3,860,143	0.20
Dentsply Sirona	53,397	1,907,875	0.10
Edwards Lifesciences	154,399	14,681,801	0.75
Henry Schein	34,084	2,615,606	0.13
Hologic	63,797	4,421,132	0.23
IDEXX Laboratories	20,751	7,277,998	0.37
Insulet	17,313	3,773,195	0.19
Novocure	23,199	1,612,331	0.08
ResMed	36,188	7,586,090	0.39
STERIS	24,892	5,131,486	0.26
Waters	14,995	4,963,045	0.26
West Pharmaceutical Services	18,495	5,592,333	0.29
<b>Healthcare Services (4.53%)</b>			
Centene	146,440	12,390,288	0.63
DaVita	14,862	1,188,366	0.06
Elevance Health	59,875	28,894,478	1.48

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Healthcare Services (4.53%) (continued)</b>			
HCA Healthcare	61,238	10,291,658	0.53
Humana	31,335	14,666,973	0.75
IQVIA Holdings	47,416	10,288,798	0.53
Laboratory of America Holdings	23,023	5,395,670	0.28
Quest Diagnostics	29,554	3,930,091	0.20
Teladoc Health	39,418	1,309,072	0.07
<b>Household Products (0.22%)</b>			
Clorox	30,872	4,352,334	0.22
<b>Insurance (1.98%)</b>			
Marsh & McLennan Companies	125,559	19,493,034	1.00
Prudential Financial	95,638	9,150,644	0.47
Travelers Companies	59,337	10,035,667	0.51
<b>Internet (0.28%)</b>			
NortonLifeLock	143,266	3,146,121	0.16
Zendesk	30,392	2,251,136	0.12
<b>Machinery - Construction &amp; Mining (1.23%)</b>			
Caterpillar	133,762	23,911,295	1.23
<b>Machinery - Diversified (1.57%)</b>			
Cognex	43,312	1,841,626	0.09
Dover	35,467	4,302,856	0.22
IDEX	19,109	3,470,768	0.18
Ingersoll Rand	104,650	4,403,672	0.23
Otis Worldwide	104,610	7,392,789	0.38
Rockwell Automation	28,856	5,751,289	0.29
Xylem	44,470	3,476,665	0.18
<b>Media (2.61%)</b>			
Cable One	1,307	1,685,141	0.09
FactSet Research Systems	9,289	3,572,271	0.18
Liberty Global - Class A	43,897	924,032	0.05
Liberty Global - Class C	79,800	1,762,782	0.09
Walt Disney	453,945	42,852,408	2.20
<b>Miscellaneous Manufacturers (1.21%)</b>			
AO Smith	32,468	1,775,350	0.09
Illinois Tool Works	78,055	14,225,524	0.73
Trane Technologies	57,617	7,482,720	0.39
<b>Office &amp; Business Equipment (0.20%)</b>			
Zebra Technologies - Class A	13,243	3,892,780	0.20
<b>Oil &amp; Gas (1.06%)</b>			
Phillips 66	119,136	9,767,961	0.50
Valero Energy	102,116	10,852,888	0.56
<b>Oil &amp; Gas Services (0.36%)</b>			
Halliburton	221,022	6,931,250	0.36
<b>Packaging &amp; Containers (0.42%)</b>			
Ball	80,782	5,555,378	0.29
Westrock	64,765	2,580,238	0.13
<b>Pharmaceuticals &amp; Biotechnology (7.40%)</b>			
AmerisourceBergen	38,794	5,488,575	0.28
Amgen	138,986	33,815,294	1.74
Becton Dickinson & Co	71,195	17,551,703	0.90
Biogen	36,205	7,383,648	0.38
Cardinal Health	68,288	3,569,414	0.18
DexCom	96,780	7,213,013	0.37
Elanco Animal Health	104,521	2,051,747	0.11
Gilead Sciences	313,055	19,349,930	0.99
Illumina	38,682	7,131,413	0.37
Jazz Pharmaceuticals	15,553	2,426,424	0.12

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



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Pharmaceuticals &amp; Biotechnology (7.40%) (continued)</b>			
Vertex Pharmaceuticals	63,404	17,866,613	0.92
Zoetis	117,799	20,248,470	1.04
<b>Real Estate (0.31%)</b>			
CBRE Group - Class A	82,317	6,059,354	0.31
<b>Real Estate Investment Trusts (3.15%)</b>			
American Tower - REIT	113,192	28,930,743	1.49
Crown Castle International - REIT	107,990	18,183,356	0.93
Ventas - REIT	99,320	5,108,028	0.26
Welltower - REIT	110,648	9,111,863	0.47
<b>Retail (6.75%)</b>			
Best Buy	53,512	3,488,447	0.18
Home Depot	259,851	71,269,334	3.66
Lowe's Companies	167,612	29,276,788	1.50
Target	119,328	16,852,694	0.87
Tractor Supply	28,205	5,467,539	0.28
Ulta Beauty	13,323	5,135,750	0.26
<b>Semiconductors (8.69%)</b>			
Applied Materials	220,258	20,039,073	1.03
Lam Research	34,890	14,868,373	0.76
NVIDIA	588,764	89,250,735	4.58
NXP Semiconductors	65,854	9,748,368	0.50
Texas Instruments	229,934	35,329,359	1.82
<b>Software (15.61%)</b>			
Adobe	117,581	43,041,701	2.21
ANSYS	21,602	5,169,143	0.26
Autodesk	55,406	9,527,616	0.49
Black Knight	38,638	2,526,539	0.13
Cadence Design Systems	68,330	10,251,550	0.53
Electronic Arts	70,770	8,609,171	0.44
Guidewire Software	18,855	1,338,516	0.07
HubSpot	11,353	3,413,279	0.17
Intuit	67,247	25,919,684	1.33
Microsoft	398,100	102,244,023	5.25
Salesforce	245,732	40,555,609	2.08
ServiceNow	49,571	23,572,002	1.21
Splunk	39,088	3,457,724	0.18
Synopsys	38,338	11,643,251	0.60
Take-Two Interactive Software	39,844	4,882,085	0.25
VMware - Class A	51,589	5,880,114	0.30
ZoomInfo Technologies	65,172	2,166,317	0.11
<b>Telecommunications (2.71%)</b>			
Cisco Systems	1,034,424	44,107,839	2.26
Motorola Solutions	41,688	8,737,805	0.45
<b>Toys, Games &amp; Hobbies (0.14%)</b>			
Hasbro	32,828	2,687,956	0.14
<b>Transportation (0.47%)</b>			
CH Robinson Worldwide	32,077	3,251,645	0.17
Expeditors International of Washington	41,602	4,054,531	0.21
Knight-Swift Transportation Holdings	38,403	1,777,675	0.09
<b>Water (0.48%)</b>			
American Water Works	44,946	6,686,617	0.34
Essential Utilities	58,884	2,699,831	0.14
<b>Total Common Stocks</b>		<b>1,946,906,106</b>	<b>99.93</b>
<b>TOTAL INVESTMENTS (Cost USD 2,150,924,649)</b>		<b>1,946,906,106</b>	<b>99.93</b>
<b>Other net assets</b>		<b>1,393,919</b>	<b>0.07</b>
<b>TOTAL NET ASSETS</b>		<b>1,948,300,025</b>	<b>100.00</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Forward Foreign Exchange Contracts**

<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
CHF 14,501,852	USD 15,156,000	05 July 2022	(8,090)	(0.00)
EUR 154,349,451	USD 165,629,000	05 July 2022	(4,264,384)	(0.22)
USD 2,161,900	EUR 2,044,777	05 July 2022	24,188	0.00
<b>Total Forward Foreign Exchange Contracts</b>			<b>(4,248,286)</b>	<b>(0.22)</b>

**Future Contracts**

<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
E-mini S&P 500 ESG Futures 16/09/2022	UBS AG	4,971,300	30	(81,595)	(0.00)
<b>Total Future Contracts</b>		<b>4,971,300</b>	<b>30</b>	<b>(81,595)</b>	<b>(0.00)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.12%)</b>			
Interpublic Group of Companies	4,668	128,510	0.03
Omnicom Group	2,655	168,884	0.04
Trade Desk - Class A	5,884	246,481	0.05
<b>Aerospace &amp; Defense (1.67%)</b>			
Boeing	7,399	1,011,591	0.23
General Dynamics	3,108	687,645	0.16
HEICO	572	75,001	0.02
HEICO - Class A	885	93,261	0.02
Howmet Aerospace	4,681	147,218	0.03
L3Harris Technologies	2,439	589,506	0.13
Lockheed Martin	3,219	1,384,041	0.31
Northrop Grumman	1,931	924,119	0.21
Raytheon Technologies	19,481	1,872,319	0.43
Teledyne Technologies	631	236,694	0.05
TransDigm Group	686	368,156	0.08
<b>Agriculture (0.84%)</b>			
Altria Group	23,738	991,536	0.22
Archer-Daniels-Midland	7,501	582,078	0.13
Bunge	1,699	154,082	0.04
Philip Morris International	20,262	2,000,670	0.45
<b>Airlines (0.03%)</b>			
Delta Air Lines	2,369	68,630	0.02
Southwest Airlines	1,610	58,153	0.01
<b>Apparel (0.43%)</b>			
NIKE - Class B	16,663	1,702,958	0.39
VF	4,364	192,758	0.04
<b>Auto Manufacturers (2.20%)</b>			
Cummins	2,042	395,188	0.09
Ford Motor	50,145	558,114	0.13
General Motors	16,809	533,854	0.12
Lucid Group	4,918	84,393	0.02
PACCAR	4,426	364,437	0.08
Rivian Automotive - Class A	2,493	64,169	0.01
Tesla	11,476	7,728,168	1.75
<b>Auto Parts &amp; Equipment (0.12%)</b>			
Aptiv	3,701	329,648	0.08
BorgWarner	2,883	96,206	0.02
Lear	759	95,550	0.02
<b>Banks (4.34%)</b>			
Bank of America	94,930	2,955,171	0.67
Bank of New York Mellon	9,898	412,846	0.09
Citigroup	25,962	1,193,992	0.27
Citizens Financial Group	5,810	207,359	0.05
Fifth Third Bancorp	8,364	281,030	0.06
First Citizens BancShares - Class A	146	95,452	0.02
First Republic Bank	2,271	327,478	0.08
Goldman Sachs Group	4,513	1,340,451	0.30
Huntington Bancshares	19,474	234,272	0.05
JPMorgan Chase & Co	38,574	4,343,818	0.99
KeyCorp	12,940	222,956	0.05
M&T Bank	2,419	385,565	0.09
Morgan Stanley	17,371	1,321,238	0.30
Northern Trust	2,540	245,059	0.06
PNC Financial Services Group	5,424	855,745	0.19
Regions Financial	12,638	236,963	0.05
Signature Bank	827	148,207	0.03
State Street	4,721	291,050	0.07
SVB Financial Group	781	308,487	0.07
Truist Financial	17,337	822,294	0.19

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Banks (4.34%) (continued)</b>			
US Bancorp	18,262	840,417	0.19
Webster Financial	2,434	102,593	0.02
Wells Fargo & Co	50,288	1,969,781	0.45
<b>Beverages (1.84%)</b>			
Brown-Forman - Class B	4,367	306,389	0.07
Coca-Cola	54,009	3,397,706	0.77
Constellation Brands - Class A	2,110	491,756	0.11
Keurig Dr Pepper	9,376	331,817	0.07
Molson Coors Beverage - Class B	2,869	156,389	0.04
Monster Beverage	5,181	480,279	0.11
PepsiCo	17,873	2,978,714	0.67
<b>Building Materials (0.42%)</b>			
Carrier Global	11,187	398,928	0.09
Fortune Brands Home & Security	1,977	118,383	0.03
Johnson Controls International	8,702	416,652	0.09
Lennox International	415	85,735	0.02
Martin Marietta Materials	857	256,449	0.06
Masco	3,126	158,176	0.03
Mohawk Industries	761	94,432	0.02
Owens Corning	1,135	84,342	0.02
Vulcan Materials	1,793	254,785	0.06
<b>Chemicals (1.63%)</b>			
Air Products and Chemicals	2,848	684,887	0.16
Albemarle	1,463	305,738	0.07
Celanese - Class A	1,485	174,651	0.04
CF Industries Holdings	2,627	225,213	0.05
DOW	9,703	500,772	0.11
DuPont de Nemours	6,519	362,326	0.08
Eastman Chemical	1,895	170,114	0.04
Ecolab	3,309	508,792	0.12
FMC	1,638	175,282	0.04
International Flavors & Fragrances	3,339	397,742	0.09
Linde	6,675	1,919,263	0.43
LyondellBasell Industries - Class A	3,636	318,004	0.07
Mosaic	4,443	209,843	0.05
PPG Industries	3,192	364,973	0.08
RPM International	1,728	136,028	0.03
Sherwin-Williams	3,147	704,645	0.16
Westlake	369	36,169	0.01
<b>Commercial Services (1.88%)</b>			
Affirm Holdings	2,536	45,800	0.01
AMERCO	156	74,604	0.02
Automatic Data Processing	5,482	1,151,439	0.26
Block - Class A	6,599	405,575	0.09
Booz Allen Hamilton Holding	1,948	176,021	0.04
Cintas	1,207	450,851	0.10
Clarivate	2,878	39,889	0.01
CoStar Group	5,210	314,736	0.07
Equifax	1,562	285,502	0.07
FleetCor Technologies	1,083	227,549	0.05
Gartner	1,038	251,020	0.06
Global Payments	3,828	423,530	0.10
MarketAxess Holdings	494	126,469	0.03
Moody's	2,145	583,376	0.13
PayPal Holdings	14,678	1,025,111	0.23
Quanta Services	1,495	187,383	0.04
Robert Half International	1,292	96,758	0.02
Rollins	2,722	95,052	0.02
S&P Global	4,577	1,542,724	0.35
TransUnion	2,401	192,056	0.04
United Rentals	1,023	248,497	0.06
Verisk Analytics	2,040	353,104	0.08

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Computers (8.25%)</b>			
Accenture - Class A	8,291	2,301,996	0.52
Apple	212,885	29,105,637	6.59
Cognizant Technology Solutions - Class A	6,717	453,330	0.10
CrowdStrike Holdings - Class A	2,465	415,500	0.09
Dell Technologies - Class C	3,336	154,157	0.03
EPAM Systems	763	224,917	0.05
Fortinet	9,405	532,135	0.12
Hewlett Packard Enterprise	17,597	233,336	0.05
HP	13,307	436,204	0.10
International Business Machines	11,792	1,664,913	0.38
Leidos Holdings	1,558	156,906	0.04
NetApp	2,757	179,867	0.04
Seagate Technology Holdings	2,866	204,747	0.05
Western Digital	4,504	201,914	0.05
Zscaler	1,114	166,554	0.04
<b>Cosmetics &amp; Personal Care (1.38%)</b>			
Colgate-Palmolive	10,281	823,919	0.19
Estee Lauder Companies - Class A	2,971	756,625	0.17
Procter & Gamble	31,234	4,491,137	1.02
<b>Distribution &amp; Wholesale (0.28%)</b>			
Copart	2,661	289,144	0.06
Fastenal	7,052	352,036	0.08
LKQ	3,177	155,959	0.03
Pool	581	204,065	0.05
WW Grainger	550	249,936	0.06
<b>Diversified Financial Services (3.76%)</b>			
Ally Financial	4,611	154,515	0.04
American Express	8,318	1,153,041	0.26
Ameriprise Financial	1,536	365,076	0.08
Apollo Global Management	4,306	208,755	0.05
BlackRock	1,989	1,211,381	0.27
Capital One Financial	5,655	589,194	0.13
Cboe Global Markets	1,458	165,031	0.04
Charles Schwab	18,936	1,196,376	0.27
CME Group	4,626	946,942	0.22
Coinbase Global - Class A	1,180	55,484	0.01
Discover Financial Services	3,748	354,486	0.08
Franklin Resources	4,636	108,065	0.03
Intercontinental Exchange	7,591	713,858	0.16
Invesco	5,306	85,586	0.02
LPL Financial Holdings	809	149,244	0.03
Mastercard - Class A	11,390	3,593,317	0.81
Nasdaq	1,642	250,471	0.06
Raymond James Financial	2,321	207,521	0.05
SEI Investments	1,299	70,172	0.02
Synchrony Financial	6,475	178,840	0.04
T Rowe Price Group	3,086	350,600	0.08
Tradeweb Markets - Class A	1,359	92,752	0.02
Upstart Holdings	1,246	39,399	0.01
Visa - Class A	21,625	4,257,746	0.96
Western Union	5,405	89,020	0.02
<b>Electric (2.80%)</b>			
AES	9,329	196,002	0.04
Alliant Energy	3,583	210,000	0.05
Ameren	3,349	302,616	0.07
American Electric Power	6,694	642,222	0.15
CenterPoint Energy	8,386	248,058	0.06
CMS Energy	3,551	239,692	0.05
Consolidated Edison	4,428	421,103	0.09
Constellation Energy	4,374	250,455	0.06
Dominion Energy	10,755	858,357	0.19
DTE Energy	2,508	317,889	0.07
Duke Energy	9,795	1,050,122	0.24
Edison International	4,826	305,196	0.07

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Electric (2.80%) (continued)</b>			
Entergy	2,710	305,254	0.07
Evergy	2,902	189,356	0.04
Eversource Energy	4,243	358,406	0.08
Exelon	13,123	594,734	0.13
FirstEnergy	6,493	249,266	0.06
NextEra Energy	25,648	1,986,694	0.45
NRG Energy	2,677	102,181	0.02
PG&E	20,621	205,798	0.05
PPL	9,998	271,246	0.06
Public Service Enterprise Group	6,114	386,894	0.09
Sempra Energy	4,303	646,612	0.15
Southern	13,723	978,587	0.22
Vistra	6,062	138,517	0.03
WEC Energy Group	4,218	424,500	0.10
Xcel Energy	6,987	494,400	0.11
<b>Electrical Components &amp; Equipment (0.25%)</b>			
AMETEK	3,041	334,176	0.08
Emerson Electric	7,462	593,527	0.13
Generac Holdings	792	166,779	0.04
<b>Electronics (1.04%)</b>			
Agilent Technologies	3,748	445,150	0.10
Allegion	1,371	134,221	0.03
Amphenol - Class A	7,384	475,382	0.11
Arrow Electronics	830	93,035	0.02
Fortive	4,409	239,761	0.05
Garmin	2,073	203,672	0.05
Honeywell International	8,974	1,559,771	0.35
Keysight Technologies	2,524	347,933	0.08
Mettler-Toledo International	305	350,375	0.08
Sensata Technologies Holding	1,570	64,857	0.02
TE Connectivity	4,401	497,973	0.11
Trimble	3,002	174,807	0.04
<b>Energy - Alternate Sources (0.15%)</b>			
Enphase Energy	1,731	337,960	0.08
Plug Power	6,649	110,174	0.03
SolarEdge Technologies	706	193,218	0.04
<b>Engineering &amp; Construction (0.05%)</b>			
Jacobs Engineering Group	1,633	207,603	0.05
<b>Entertainment (0.11%)</b>			
AMC Entertainment Holdings - Class A	6,602	89,457	0.02
Caesars Entertainment	2,742	105,019	0.02
Live Nation Entertainment	2,373	195,962	0.05
Vail Resorts	474	103,356	0.02
<b>Environmental Control (0.39%)</b>			
Pentair	1,790	81,928	0.02
Republic Services	3,173	415,251	0.09
Waste Connections	3,129	387,871	0.09
Waste Management	5,404	826,704	0.19
<b>Food (1.16%)</b>			
Aramark	2,509	76,851	0.02
Campbell Soup	2,250	108,113	0.02
Conagra Brands	6,730	230,435	0.05
General Mills	8,115	612,277	0.14
Hershey	1,855	399,122	0.09
Hormel Foods	4,228	200,238	0.05
JM Smucker	1,335	170,893	0.04
Kellogg	3,714	264,957	0.06
Kraft Heinz	8,400	320,376	0.07
Kroger	9,453	447,410	0.10
McCormick & Co - Non-Voting Shares	3,202	266,566	0.06
Mondelez International - Class A	18,242	1,132,646	0.26

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Food (1.16%) (continued)</b>			
Sysco	6,871	582,042	0.13
Tyson Foods - Class A	3,845	330,901	0.07
<b>Forest Products &amp; Paper (0.05%)</b>			
International Paper	5,192	217,181	0.05
<b>Gas (0.10%)</b>			
Atmos Energy	1,674	187,655	0.04
NiSource	5,905	174,139	0.04
UGI	2,300	88,803	0.02
<b>Hand &amp; Machine Tools (0.09%)</b>			
Snap-on	803	158,215	0.04
Stanley Black & Decker	2,193	229,958	0.05
<b>Healthcare Products (3.85%)</b>			
Abbott Laboratories	22,869	2,484,717	0.56
ABIOMED	576	142,566	0.03
Align Technology	1,038	245,663	0.06
Avantor	7,271	226,128	0.05
Baxter International	6,185	397,263	0.09
Bio-Techne	507	175,746	0.04
Boston Scientific	18,595	693,036	0.16
Cooper Companies	710	222,315	0.05
Danaher	8,777	2,225,145	0.50
Dentsply Sirona	2,693	96,221	0.02
Edwards Lifesciences	8,133	773,367	0.18
Exact Sciences	2,276	89,652	0.02
Henry Schein	2,109	161,845	0.04
Hologic	3,474	240,748	0.05
IDEXX Laboratories	1,108	388,609	0.09
Insulet	850	185,249	0.04
Intuitive Surgical	4,657	934,706	0.21
Masimo	662	86,504	0.02
Medtronic	17,483	1,569,099	0.36
Novocure	1,097	76,241	0.02
PerkinElmer	1,452	206,503	0.05
ResMed	1,909	400,184	0.09
STERIS	1,333	274,798	0.06
Stryker	4,547	904,535	0.21
Teleflex	625	153,656	0.03
Thermo Fisher Scientific	5,154	2,800,065	0.63
Waters	805	266,439	0.06
West Pharmaceutical Services	969	292,997	0.07
Zimmer Biomet Holdings	2,724	286,183	0.06
<b>Healthcare Services (2.64%)</b>			
Catalent	2,444	262,217	0.06
Centene	7,776	657,927	0.15
Charles River Laboratories International	653	139,722	0.03
DaVita	560	44,778	0.01
Elevance Health	3,176	1,532,674	0.35
HCA Healthcare	3,203	538,296	0.12
Humana	1,646	770,443	0.18
IQVIA Holdings	2,532	549,419	0.12
Laboratory of America Holdings	1,254	293,888	0.07
Molina Healthcare	791	221,172	0.05
Quest Diagnostics	1,636	217,555	0.05
Teladoc Health	1,830	60,774	0.01
UnitedHealth Group	12,230	6,281,695	1.42
Universal Health Services - Class B	879	88,524	0.02
<b>Home Builders (0.19%)</b>			
DR Horton	4,085	270,386	0.06
Lennar - Class A	3,608	254,616	0.06
NVR	48	192,199	0.04
PulteGroup	3,136	124,280	0.03

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Home Furnishings (0.03%)</b>			
Whirlpool	881	136,440	0.03
<b>Household Products (0.32%)</b>			
Avery Dennison	1,101	178,219	0.04
Church & Dwight	3,323	307,909	0.07
Clorox	1,458	205,549	0.05
Kimberly-Clark	4,606	622,501	0.14
Newell Brands	5,738	109,251	0.02
<b>Insurance (3.40%)</b>			
Aflac	7,710	426,594	0.10
Alleghany	174	144,959	0.03
Allstate	3,585	454,327	0.10
American Financial Group	997	138,394	0.03
American International Group	10,868	555,681	0.13
Aon - Class A	2,815	759,149	0.17
Arch Capital Group	5,095	231,772	0.05
Arthur J Gallagher & Co	2,676	436,295	0.10
Assurant	620	107,167	0.02
Berkshire Hathaway - Class B	16,777	4,580,457	1.04
Brown & Brown	2,607	152,092	0.03
Chubb	5,610	1,102,814	0.25
Cincinnati Financial	2,030	241,529	0.05
EQUITABLE Holdings	5,619	146,487	0.03
Erie Indemnity - Class A	447	85,909	0.02
Everest Re Group	565	158,358	0.04
Fidelity National Financial	3,896	143,996	0.03
Globe Life	1,541	150,201	0.03
Hartford Financial Services Group	4,002	261,851	0.06
Lincoln National	2,512	117,486	0.03
Loews	2,237	132,565	0.03
Markel	198	256,064	0.06
Marsh & McLennan Companies	6,544	1,015,956	0.23
MetLife	8,878	557,450	0.13
Principal Financial Group	3,667	244,919	0.06
Progressive	7,786	905,278	0.21
Prudential Financial	4,935	472,181	0.11
Travelers Companies	3,262	551,702	0.12
Willis Towers Watson	1,542	304,375	0.07
WR Berkley	2,518	171,879	0.04
<b>Internet (9.37%)</b>			
Airbnb - Class A	4,025	358,547	0.08
Alphabet - Class A	3,926	8,555,775	1.94
Alphabet - Class C	3,708	8,111,065	1.84
Amazon.com	119,413	12,682,855	2.87
Booking Holdings	533	932,212	0.21
CDW	1,895	298,576	0.07
Chewy - Class A	1,619	56,212	0.01
DoorDash - Class A	2,470	158,500	0.04
eBay	7,900	329,193	0.07
Etsy	1,781	130,387	0.03
Expedia Group	2,054	194,781	0.04
F5	905	138,501	0.03
GoDaddy - Class A	2,138	148,719	0.03
IAC Via InterActiveCorp	1,186	90,100	0.02
Lyft - Class A	3,328	44,196	0.01
Match Group	3,440	239,734	0.05
MercadoLibre	601	382,759	0.09
Meta Platforms - Class A	30,144	4,860,720	1.10
Netflix	5,816	1,017,044	0.23
NortonLifeLock	7,374	161,933	0.04
OKTA	2,100	189,840	0.04
Palo Alto Networks	1,281	632,737	0.14
Pinterest - Class A	7,517	136,509	0.03
Roku	1,437	118,035	0.03
Snap - Class A	14,445	189,663	0.04

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Internet (9.37%) (continued)</b>			
Twitter	10,768	402,615	0.09
Uber Technologies	18,266	373,722	0.09
VeriSign	1,240	207,489	0.05
Wayfair - Class A	997	43,429	0.01
Zendesk	1,683	124,660	0.03
Zillow Group - Class C	2,219	70,453	0.02
<b>Iron &amp; Steel (0.14%)</b>			
Cleveland-Cliffs	6,074	93,357	0.02
Nucor	3,484	363,765	0.08
Steel Dynamics	2,607	172,453	0.04
<b>Leisure Time (0.05%)</b>			
Carnival	10,140	87,711	0.02
Peloton Interactive - Class A	3,451	31,680	0.01
Royal Caribbean Cruises	3,107	108,466	0.02
<b>Lodging (0.29%)</b>			
Hilton Worldwide Holdings	3,614	402,744	0.09
Las Vegas Sands	4,342	145,848	0.03
Marriott International - Class A	3,635	494,396	0.11
MGM Resorts International	5,180	149,961	0.04
Wynn Resorts	1,629	92,821	0.02
<b>Machinery - Construction &amp; Mining (0.29%)</b>			
Caterpillar	7,095	1,268,302	0.29
<b>Machinery - Diversified (0.70%)</b>			
Cognex	2,170	92,268	0.02
Deere & Co	3,894	1,166,136	0.26
Dover	1,867	226,505	0.05
IDEX	995	180,722	0.04
Ingersoll Rand	5,460	229,757	0.05
Nordson	691	139,886	0.03
Otis Worldwide	5,520	390,098	0.09
Rockwell Automation	1,572	313,315	0.07
Westinghouse Air Brake Technologies	2,495	204,790	0.05
Xylem	1,960	153,233	0.04
<b>Media (1.62%)</b>			
Cable One	72	92,831	0.02
Charter Communications - Class A	1,526	714,977	0.16
Comcast - Class A	58,988	2,314,689	0.52
DISH Network - Class A	3,364	60,316	0.01
FactSet Research Systems	470	180,748	0.04
FOX - Class A	4,085	131,374	0.03
FOX - Class B	1,112	33,026	0.01
Liberty Broadband - Class C	1,714	198,207	0.05
Liberty Global - Class A	2,624	55,235	0.01
Liberty Global - Class C	4,673	103,226	0.02
Liberty Media Corp-Liberty Formula One - Class C	2,317	147,060	0.03
Liberty Media Corp-Liberty SiriusXM - Class A	1,374	49,519	0.01
Liberty Media Corp-Liberty SiriusXM - Class C	2,698	97,263	0.02
News - Class A	5,246	81,733	0.02
Paramount Global - Class B	7,991	197,218	0.05
Sirius XM Holdings	11,368	69,686	0.02
Walt Disney	23,650	2,232,560	0.51
Warner Bros Discovery	29,693	398,480	0.09
<b>Mining (0.29%)</b>			
Alcoa	2,190	99,820	0.02
Freeport-McMoRan	18,913	553,394	0.12
Newmont	10,789	643,780	0.15
<b>Miscellaneous Manufacturers (0.94%)</b>			
3M	7,163	926,964	0.21
AO Smith	1,611	88,089	0.02
Eaton	5,383	678,204	0.15

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Miscellaneous Manufacturers (0.94%) (continued)</b>			
General Electric	14,236	906,406	0.21
Illinois Tool Works	4,186	762,899	0.17
Parker-Hannifin	1,648	405,490	0.09
Trane Technologies	2,939	381,688	0.09
<b>Office &amp; Business Equipment (0.05%)</b>			
Zebra Technologies - Class A	704	206,941	0.05
<b>Oil &amp; Gas (3.57%)</b>			
APA	3,848	134,295	0.03
Chevron	25,313	3,664,816	0.83
ConocoPhillips	17,267	1,550,749	0.35
Coterra Energy	10,708	276,159	0.06
Devon Energy	8,068	444,628	0.10
Diamondback Energy	2,417	292,820	0.07
EOG Resources	7,846	866,512	0.20
EQT	4,004	137,738	0.03
Exxon Mobil	55,334	4,738,804	1.07
Hess	3,739	396,110	0.09
Marathon Oil	7,990	179,615	0.04
Marathon Petroleum	7,722	634,826	0.15
Occidental Petroleum	12,060	710,093	0.16
Phillips 66	6,080	498,499	0.11
Pioneer Natural Resources	2,967	661,878	0.15
Valero Energy	5,461	580,395	0.13
<b>Oil &amp; Gas Services (0.32%)</b>			
Baker Hughes	12,104	349,443	0.08
Halliburton	11,895	373,027	0.09
Schlumberger	19,062	681,657	0.15
<b>Packaging &amp; Containers (0.25%)</b>			
Amcor	20,801	258,556	0.06
Ball	4,197	288,628	0.07
Crown Holdings	1,658	152,818	0.04
Packaging of America	1,105	151,937	0.03
Sealed Air	1,837	106,032	0.02
Westrock	3,158	125,815	0.03
<b>Pharmaceuticals &amp; Biotechnology (8.32%)</b>			
AbbVie	23,040	3,528,806	0.80
Alnylam Pharmaceuticals	1,549	225,922	0.05
AmerisourceBergen	2,014	284,941	0.06
Amgen	7,286	1,772,684	0.40
Becton Dickinson & Co	3,755	925,720	0.21
Biogen	1,816	370,355	0.08
BioMarin Pharmaceutical	2,661	220,517	0.05
Bio-Rad Laboratories - Class A	282	139,590	0.03
Bristol-Myers Squibb	28,360	2,183,720	0.49
Cardinal Health	3,269	170,871	0.04
Cigna	4,150	1,093,608	0.25
Corteva	9,565	517,849	0.12
CVS Health	17,038	1,578,741	0.36
DexCom	5,356	399,183	0.09
Elanco Animal Health	5,756	112,990	0.03
Eli Lilly & Co	10,503	3,405,388	0.77
Gilead Sciences	16,402	1,013,808	0.23
Horizon Therapeutics	2,991	238,562	0.05
Illumina	2,006	369,826	0.08
Incyte	2,597	197,294	0.04
Jazz Pharmaceuticals	770	120,128	0.03
Johnson & Johnson	34,069	6,047,588	1.37
McKesson	1,996	651,115	0.15
Merck & Co	33,134	3,020,827	0.68
Moderna	4,557	650,968	0.15
Neurocrine Biosciences	1,163	113,369	0.03
Pfizer	73,453	3,851,141	0.87
Regeneron Pharmaceuticals	1,394	824,035	0.19

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Pharmaceuticals &amp; Biotechnology (8.32%) (continued)</b>			
Royalty Pharma - Class A	3,931	165,259	0.04
Seagen	1,998	353,526	0.08
Vertex Pharmaceuticals	3,299	929,625	0.21
Viatrix	15,204	159,186	0.04
Zoetis	6,316	1,085,657	0.25
<b>Pipelines (0.41%)</b>			
Cheniere Energy	3,185	423,701	0.09
Kinder Morgan	28,187	472,414	0.11
ONEOK	5,601	310,855	0.07
Targa Resources	2,180	130,081	0.03
Williams Companies	15,396	480,509	0.11
<b>Private Equity (0.28%)</b>			
Blackstone - Class A	9,196	838,951	0.19
Carlyle Group	2,289	72,470	0.02
KKR & Co - Class A	6,934	320,975	0.07
<b>Real Estate (0.08%)</b>			
CBRE Group - Class A	4,557	335,441	0.08
<b>Real Estate Investment Trusts (2.95%)</b>			
Alexandria Real Estate Equities - REIT	1,957	283,824	0.06
American Homes 4 Rent - REIT	3,220	114,117	0.03
American Tower - REIT	5,960	1,523,316	0.35
Annaly Capital Management - REIT	17,550	103,720	0.02
AvalonBay Communities - REIT	1,805	350,621	0.08
Boston Properties - REIT	1,895	168,617	0.04
Camden Property Trust - REIT	1,241	166,890	0.04
Crown Castle International - REIT	5,648	951,010	0.22
Digital Realty Trust - REIT	3,764	488,680	0.11
Duke Realty - REIT	4,649	255,463	0.06
Equinix - REIT	1,228	806,821	0.18
Equity LifeStyle Properties - REIT	2,049	144,393	0.03
Equity Residential - REIT	4,973	359,150	0.08
Essex Property Trust - REIT	904	236,405	0.05
Extra Space Storage - REIT	1,713	291,416	0.07
Healthpeak Properties - REIT	7,366	190,853	0.04
Host Hotels & Resorts - REIT	8,861	138,940	0.03
Invitation Homes - REIT	8,029	285,672	0.06
Iron Mountain - REIT	3,656	178,011	0.04
Kimco Realty - REIT	8,071	159,564	0.04
Medical Properties Trust - REIT	7,059	107,791	0.02
Mid-America Apartment Communities - REIT	1,456	254,319	0.06
Prologis - REIT	9,802	1,153,205	0.26
Public Storage - REIT	2,167	677,556	0.15
Realty Income - REIT	7,439	507,786	0.12
Regency Centers - REIT	1,763	104,564	0.02
SBA Communications - REIT	1,509	482,955	0.11
Simon Property Group - REIT	4,524	429,418	0.10
Sun Communities - REIT	1,655	263,741	0.06
UDR - REIT	4,109	189,178	0.04
Ventas - REIT	4,776	245,630	0.06
VICI Properties - REIT	12,703	378,422	0.09
Vornado Realty Trust - REIT	1,536	43,914	0.01
Welltower - REIT	5,763	474,583	0.11
Weyerhaeuser - REIT	9,181	304,075	0.07
WP Carey - REIT	2,314	191,738	0.04
<b>Retail (4.99%)</b>			
Advance Auto Parts	803	138,991	0.03
AutoZone	285	612,499	0.14
Bath & Body Works	3,658	98,473	0.02
Best Buy	2,587	168,646	0.04
Burlington Stores	999	136,094	0.03
CarMax	2,142	193,808	0.04
Carvana	1,103	24,906	0.01
Chipotle Mexican Grill	391	511,139	0.12

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Retail (4.99%) (continued)</b>			
Costco Wholesale	5,792	2,775,990	0.63
Darden Restaurants	1,631	184,499	0.04
Dollar General	2,984	732,393	0.17
Dollar Tree	2,895	451,186	0.10
Domino's Pizza	549	213,951	0.05
Genuine Parts	1,799	239,267	0.05
Home Depot	13,554	3,717,455	0.84
Lowe's Companies	8,609	1,503,734	0.34
Lululemon Athletica	1,507	410,823	0.09
McDonald's	9,584	2,366,098	0.54
O'Reilly Automotive	925	584,378	0.13
Ross Stores	4,314	302,972	0.07
Starbucks	14,757	1,127,287	0.26
Target	6,294	888,902	0.20
TJX Companies	15,409	860,593	0.19
Tractor Supply	1,539	298,335	0.07
Ulta Beauty	675	260,199	0.06
Walgreens Boots Alliance	9,930	376,347	0.09
Walmart	19,720	2,397,558	0.54
Yum! Brands	3,924	445,413	0.10
<b>Semiconductors (4.92%)</b>			
Advanced Micro Devices	21,269	1,626,440	0.37
Analog Devices	6,823	996,772	0.23
Applied Materials	11,354	1,032,987	0.23
Broadcom	5,374	2,610,743	0.59
Entegris	1,841	169,611	0.04
Intel	52,820	1,975,996	0.45
KLA	1,946	620,930	0.14
Lam Research	1,881	801,588	0.18
Marvell Technology	10,698	465,684	0.10
Microchip Technology	6,864	398,661	0.09
Micron Technology	14,371	794,429	0.18
Monolithic Power Systems	601	230,808	0.05
NVIDIA	32,708	4,958,206	1.12
NXP Semiconductors	3,487	516,181	0.12
ON Semiconductor	5,947	299,194	0.07
Qorvo	1,539	145,158	0.03
QUALCOMM	14,588	1,863,471	0.42
Skyworks Solutions	2,177	201,677	0.05
Teradyne	1,892	169,429	0.04
Texas Instruments	11,955	1,836,886	0.42
<b>Shipping (0.03%)</b>			
Huntington Ingalls Industries	624	135,920	0.03
<b>Software (10.12%)</b>			
Activision Blizzard	9,937	773,695	0.17
Adobe	6,170	2,258,590	0.51
Akamai Technologies	2,035	185,857	0.04
ANSYS	1,185	283,559	0.06
AppLovin - Class A	1,210	41,672	0.01
Autodesk	2,751	473,062	0.11
Avalara	1,236	87,262	0.02
Bentley Systems - Class B	2,063	68,698	0.02
Bill.com Holdings	1,338	147,100	0.03
Black Knight	2,214	144,773	0.03
Broadridge Financial Solutions	1,495	213,112	0.05
Cadence Design Systems	3,478	521,804	0.12
CERIDIAN HCM Holding	1,662	78,247	0.02
Citrix Systems	1,602	155,666	0.04
Cloudflare - Class A	3,198	139,913	0.03
Coupa Software	950	54,245	0.01
Datadog - Class A	2,719	258,958	0.06
DocuSign	2,759	158,311	0.04
Dropbox - Class A	3,429	71,975	0.02
Dynatrace	2,601	102,583	0.02

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Software (10.12%) (continued)</b>			
Electronic Arts	3,537	430,276	0.10
Fair Isaac	376	150,738	0.03
Fidelity National Information Services	8,082	740,877	0.17
Fiserv	7,634	679,197	0.15
Guidewire Software	1,093	77,592	0.02
HubSpot	630	189,410	0.04
Intuit	3,553	1,369,468	0.31
Jack Henry & Associates	906	163,098	0.04
Microsoft	92,879	23,854,114	5.40
MongoDB	747	193,847	0.04
MSCI	1,110	457,487	0.10
Oracle	21,140	1,477,052	0.33
Palantir Technologies - Class A	22,863	207,367	0.05
Paychex	4,350	495,335	0.11
Paycom Software	756	211,771	0.05
PTC	1,475	156,852	0.04
RingCentral - Class A	978	51,110	0.01
ROBLOX - Class A	4,561	149,874	0.03
Roper Technologies	1,370	540,671	0.12
Salesforce	12,775	2,108,386	0.48
ServiceNow	2,664	1,266,785	0.29
Snowflake - Class A	2,871	399,241	0.09
Splunk	2,248	198,858	0.04
SS&C Technologies Holdings	2,949	171,248	0.04
Synopsys	2,110	640,807	0.14
Take-Two Interactive Software	2,044	250,451	0.06
Twilio - Class A	2,097	175,750	0.04
Tyler Technologies	520	172,890	0.04
Unity Software	1,927	70,952	0.02
Veeva Systems - Class A	1,736	343,797	0.08
VMware - Class A	2,578	293,840	0.07
Workday - Class A	2,437	340,156	0.08
Zoom Video Communications - Class A	3,001	324,018	0.07
ZoomInfo Technologies	3,513	116,772	0.03
<b>Telecommunications (2.14%)</b>			
Arista Networks	3,056	286,469	0.06
AT&T	92,598	1,940,854	0.44
Cisco Systems	54,407	2,319,914	0.53
Corning	10,383	327,168	0.07
Juniper Networks	3,585	102,173	0.02
Lumen Technologies	11,805	128,793	0.03
Motorola Solutions	2,260	473,696	0.11
T-Mobile	8,309	1,117,893	0.25
Verizon Communications	54,468	2,764,251	0.63
<b>Toys, Games &amp; Hobbies (0.04%)</b>			
Hasbro	1,907	156,145	0.04
<b>Transportation (1.54%)</b>			
CH Robinson Worldwide	1,929	195,543	0.04
CSX	27,738	806,066	0.18
Expeditors International of Washington	2,064	201,158	0.05
FedEx	3,202	725,925	0.16
JB Hunt Transport Services	1,036	163,139	0.04
Knight-Swift Transportation Holdings	2,160	99,986	0.02
Norfolk Southern	3,261	741,193	0.17
Old Dominion Freight Line	1,254	321,375	0.07
Union Pacific	8,386	1,788,566	0.41
United Parcel Service - Class B	9,633	1,758,408	0.40
<b>Water (0.12%)</b>			
American Water Works	2,373	353,031	0.08
Essential Utilities	3,399	155,844	0.04
<b>Total Common Stocks</b>		<b>439,858,694</b>	<b>99.63</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities non-listed on an Official Stock Exchange**

		<b>Quantity</b>	<b>Market Value USD</b>	<b>% of Net Assets</b>	
<b>Funds</b>					
<b>Commercial Services (0.32%)</b>					
State Street Global Advisors Short-Term Investment Fund - Class D		1,397,194	1,397,194	0.32	
<b>Total Funds</b>			<b>1,397,194</b>	<b>0.32</b>	
<b>TOTAL INVESTMENTS (Cost USD 285,060,851)</b>			<b>441,255,888</b>	<b>99.95</b>	
<b>Other net assets</b>			<b>223,198</b>	<b>0.05</b>	
<b>TOTAL NET ASSETS</b>			<b>441,479,086</b>	<b>100.00</b>	
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
S&P 500 E-Mini Index Futures 16/09/2022	UBS AG	1,326,325	7	(38,605)	(0.01)
<b>Total Future Contracts</b>		<b>1,326,325</b>	<b>7</b>	<b>(38,605)</b>	<b>(0.01)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.18%)</b>			
Interpublic Group of Companies	124,906	3,438,662	0.09
Publicis Groupe	67,003	3,268,453	0.09
<b>Agriculture (0.11%)</b>			
Bunge	43,766	3,969,138	0.11
<b>Apparel (0.54%)</b>			
adidas	54,583	9,630,086	0.26
Burberry Group	126,377	2,518,583	0.07
Gildan Activewear	52,254	1,500,842	0.04
Puma	32,059	2,106,150	0.05
VF	101,620	4,488,555	0.12
<b>Auto Manufacturers (5.18%)</b>			
Cummins	43,727	8,462,486	0.23
Rivian Automotive - Class A	56,466	1,453,435	0.04
Tesla	273,890	184,443,004	4.91
<b>Auto Parts &amp; Equipment (0.58%)</b>			
Aptiv	85,448	7,610,853	0.20
Compagnie Generale des Etablissements Michelin	211,228	5,736,015	0.15
Lear	18,698	2,353,891	0.06
Magna International	89,068	4,880,287	0.13
Valeo	68,052	1,310,846	0.04
<b>Banks (5.57%)</b>			
Banco Bilbao Vizcaya Argentaria	2,042,296	9,246,129	0.25
Bank Leumi Le-Israel BM	453,018	4,016,450	0.11
Bank of New York Mellon	236,771	9,875,718	0.26
Bank of Nova Scotia	379,735	22,425,840	0.60
BOC Hong Kong Holdings	1,199,500	4,738,720	0.13
DNB Bank	298,292	5,330,444	0.14
Hang Seng Bank	248,600	4,387,832	0.12
Huntington Bancshares	444,601	5,348,550	0.14
Intesa Sanpaolo	5,186,595	9,651,739	0.26
KBC Group	80,884	4,527,351	0.12
Macquarie Group	113,382	12,826,374	0.34
National Bank of Canada	105,514	6,909,390	0.18
Northern Trust	61,171	5,901,778	0.16
PNC Financial Services Group	129,913	20,496,374	0.55
Regions Financial	288,500	5,409,375	0.14
State Street	112,698	6,947,832	0.18
SVB Financial Group	18,627	7,357,479	0.20
Toronto-Dominion Bank	568,924	37,228,478	0.99
Truist Financial	414,592	19,664,098	0.52
United Overseas Bank	356,200	6,718,582	0.18
<b>Beverages (4.46%)</b>			
Coca-Cola	1,283,167	80,724,036	2.15
Coca-Cola Europacific Partners	62,561	3,228,773	0.09
Coca-Cola HBC	59,390	1,314,139	0.03
Keurig Dr Pepper	242,862	8,594,886	0.23
PepsiCo	432,369	72,058,618	1.92
Suntory Beverage & Food	44,400	1,676,582	0.04
<b>Building Materials (1.18%)</b>			
Carrier Global	269,883	9,624,028	0.26
Daikin Industries	77,500	12,407,530	0.33
Fortune Brands Home & Security	42,679	2,555,618	0.07
James Hardie Industries - CDI	143,855	3,142,749	0.08
Johnson Controls International	217,787	10,427,642	0.28
Lennox International	10,815	2,234,271	0.06
Masco	75,082	3,799,149	0.10

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Chemicals (2.85%)</b>			
Akzo Nobel	56,470	3,696,869	0.10
Asahi Kasei	389,700	2,971,765	0.08
Croda International	43,223	3,397,293	0.09
Ecolab	79,232	12,182,712	0.33
Evonik Industries	66,131	1,407,622	0.04
Givaudan - Registered	2,910	10,204,074	0.27
International Flavors & Fragrances	79,215	9,436,091	0.25
Johnson Matthey	56,819	1,328,669	0.04
Koninklijke DSM	55,135	7,902,565	0.21
Mitsubishi Chemical Holdings	362,600	1,967,069	0.05
Nitto Denko	44,000	2,843,620	0.08
Novozymes - Class B	65,347	3,913,462	0.10
Nutrien	170,429	13,543,685	0.36
PPG Industries	73,671	8,423,542	0.22
Sherwin-Williams	77,359	17,321,454	0.46
Sumitomo Chemical	508,500	1,987,512	0.05
Toray Industries	419,700	2,351,593	0.06
Umicore	66,285	2,308,998	0.06
<b>Commercial Services (4.18%)</b>			
Ashtead Group	137,883	5,758,675	0.15
Automatic Data Processing	130,276	27,363,171	0.73
Brambles	439,259	3,235,025	0.09
Bureau Veritas	92,977	2,376,608	0.06
Intertek Group	46,544	2,377,457	0.06
MarketAxess Holdings	11,014	2,819,694	0.08
Moody's	51,284	13,947,709	0.37
Quanta Services	44,776	5,612,224	0.15
Recruit Holdings	447,800	13,168,165	0.35
RELX	598,269	16,173,399	0.43
Ritchie Bros Auctioneers	35,380	2,297,046	0.06
Robert Half International	33,354	2,497,881	0.07
Rollins	69,955	2,442,829	0.07
S&P Global	110,576	37,270,747	0.99
SGS - Registered	2,025	4,621,742	0.12
Transurban Group	955,158	9,444,992	0.25
United Rentals	22,658	5,503,855	0.15
<b>Computers (0.36%)</b>			
Computershare	179,098	3,034,582	0.08
Fujitsu	61,100	7,629,911	0.21
Nomura Research Institute	103,000	2,736,962	0.07
<b>Cosmetics &amp; Personal Care (1.59%)</b>			
Beiersdorf	31,215	3,181,135	0.08
Colgate-Palmolive	249,628	20,005,188	0.53
Essity - Class B	189,950	4,951,075	0.13
Kao	149,200	6,009,513	0.16
L'Oreal	74,795	25,749,424	0.69
<b>Distribution &amp; Wholesale (1.24%)</b>			
Bunzl	98,886	3,265,304	0.09
Copart	66,526	7,228,715	0.19
Fastenal	177,750	8,873,280	0.24
Ferguson	67,267	7,505,899	0.20
IMCD	17,885	2,448,486	0.06
LKQ	83,110	4,079,870	0.11
Pool	12,817	4,501,715	0.12
Toromont Industries	26,100	2,105,886	0.06
WW Grainger	14,494	6,586,509	0.17
<b>Diversified Financial Services (3.28%)</b>			
abrdn	662,627	1,286,357	0.03
Ally Financial	103,216	3,458,768	0.09
American Express	201,721	27,962,565	0.75
Ameriprise Financial	34,138	8,113,920	0.22
ASX	61,195	3,438,418	0.09
BlackRock	47,498	28,928,182	0.77

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Diversified Financial Services (3.28%) (continued)</b>			
CME Group	111,477	22,819,342	0.61
Deutsche Boerse	59,240	9,884,419	0.26
Invesco	115,784	1,867,596	0.05
Isracard	0	1	0.00
Schroders	37,463	1,215,678	0.03
Singapore Exchange	262,800	1,786,368	0.05
St James's Place	168,429	2,255,148	0.06
T Rowe Price Group	70,214	7,977,013	0.21
Western Union	124,318	2,047,517	0.06
<b>Electric (0.61%)</b>			
EDP Renovaveis	89,060	2,096,787	0.06
Elia Group	10,987	1,552,956	0.04
Eversource Energy	106,831	9,024,014	0.24
Hydro One	96,685	2,594,107	0.07
Mercury	233,918	821,728	0.02
Meridian Energy	442,100	1,286,418	0.03
Red Electrica	122,338	2,305,366	0.06
Terna - Rete Elettrica Nazionale	430,097	3,366,941	0.09
<b>Electrical Components &amp; Equipment (0.69%)</b>			
Generac Holdings	20,120	4,236,869	0.11
Prysmian	72,652	1,990,755	0.05
Schneider Electric	166,521	19,654,689	0.53
<b>Electronics (0.89%)</b>			
Agilent Technologies	92,819	11,024,113	0.30
Allegion	28,082	2,749,228	0.07
Azbil	43,400	1,138,869	0.03
Fortive	104,539	5,684,831	0.15
Mettler-Toledo International	7,224	8,298,714	0.22
Trimble	77,314	4,501,994	0.12
<b>Energy - Alternate Sources (0.25%)</b>			
Plug Power	163,189	2,704,042	0.07
Vestas Wind Systems	313,685	6,610,300	0.18
<b>Engineering &amp; Construction (0.18%)</b>			
Acciona	6,612	1,213,146	0.03
Lendlease	237,221	1,486,069	0.04
WSP Global	37,490	4,229,850	0.11
<b>Entertainment (0.07%)</b>			
Vail Resorts	12,469	2,718,865	0.07
<b>Environmental Control (0.10%)</b>			
Kurita Water Industries	34,800	1,257,723	0.03
Pentair	54,310	2,485,769	0.07
<b>Food (2.42%)</b>			
Aeon	200,200	3,468,925	0.09
Coles Group	408,442	5,002,209	0.13
Conagra Brands	150,041	5,137,404	0.14
Danone	201,583	11,224,275	0.30
General Mills	190,046	14,338,971	0.38
George Weston	23,650	2,756,890	0.07
Hormel Foods	90,471	4,284,707	0.11
J Sainsbury	562,142	1,392,694	0.04
Jeronimo Martins	87,074	1,887,993	0.05
Kellogg	79,078	5,641,425	0.15
Kerry Group - Class A	51,294	4,898,136	0.13
Kesko - Class B	94,696	2,228,488	0.06
Kikkoman	44,400	2,353,097	0.06
Kobe Bussan	42,200	1,032,829	0.03
Koninklijke Ahold Delhaize	329,571	8,565,512	0.23
McCormick & Co - Non-Voting Shares	77,883	6,483,760	0.17
Metro	73,169	3,918,947	0.11
Mowi	129,582	2,939,277	0.08

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Food (2.42%) (continued)</b>			
Nissin Foods Holdings	18,800	1,296,647	0.04
Orkla	240,001	1,912,283	0.05
<b>Forest Products &amp; Paper (0.45%)</b>			
Holmen - Class B	25,092	1,015,933	0.03
International Paper	113,103	4,731,099	0.13
Mondi	154,339	2,727,208	0.07
Smurfit Kappa Group	83,631	2,804,819	0.07
Stora Enso - Class R	167,376	2,618,624	0.07
Svenska Cellulosa - Class B	195,580	2,916,313	0.08
<b>Gas (0.26%)</b>			
Atmos Energy	41,450	4,646,545	0.12
Enagas	82,150	1,809,570	0.05
Snam	639,477	3,342,037	0.09
<b>Healthcare Products (3.37%)</b>			
ABIOMED	14,631	3,621,319	0.10
Align Technology	23,473	5,555,355	0.15
Carl Zeiss Meditec	10,941	1,302,819	0.03
Cochlear	20,637	2,819,759	0.08
Coloplast - Class B	36,408	4,137,604	0.11
Cooper Companies	15,650	4,900,328	0.13
Demant	30,364	1,136,726	0.03
Dentsply Sirona	67,133	2,398,662	0.06
Edwards Lifesciences	195,866	18,624,898	0.50
EssilorLuxottica	89,941	13,436,717	0.36
Henry Schein	42,231	3,240,807	0.09
Hologic	76,581	5,307,063	0.14
IDEXX Laboratories	26,325	9,232,967	0.25
Insulet	22,017	4,798,385	0.13
Novocure	29,753	2,067,833	0.05
ResMed	45,553	9,549,275	0.25
Sonova Holding - Registered	16,578	5,264,231	0.14
STERIS	31,213	6,434,560	0.17
Sysmex	53,100	3,191,746	0.08
Terumo	201,700	6,069,336	0.16
Waters	18,913	6,259,825	0.17
West Pharmaceutical Services	23,225	7,022,543	0.19
<b>Healthcare Services (2.97%)</b>			
BioMerieux	10,887	1,060,785	0.03
Centene	181,487	15,355,615	0.41
DaVita	18,663	1,492,293	0.04
Elevance Health	75,402	36,387,497	0.97
HCA Healthcare	75,853	12,747,855	0.34
Humana	39,045	18,275,793	0.49
IQVIA Holdings	58,652	12,726,898	0.34
Laboratory of America Holdings	29,158	6,833,469	0.18
Quest Diagnostics	37,118	4,935,952	0.13
Teladoc Health	47,588	1,580,397	0.04
<b>Home Builders (0.22%)</b>			
Barratt Developments	309,024	1,716,596	0.05
Berkeley Group Holdings	34,583	1,564,055	0.04
Sekisui House	191,800	3,355,141	0.09
Taylor Wimpey	1,110,661	1,573,424	0.04
<b>Home Furnishings (1.07%)</b>			
Electrolux - Class B	72,321	971,535	0.02
GN Store Nord	39,716	1,388,568	0.04
Panasonic Holdings	686,400	5,540,007	0.15
Sony Group	394,000	32,177,174	0.86
<b>Household Products (0.64%)</b>			
Clorox	38,207	5,386,423	0.14
Henkel & Co	34,159	2,085,553	0.06
Reckitt Benckiser Group	219,072	16,415,408	0.44

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Insurance (4.62%)</b>			
AIA Group	3,759,200	40,744,488	1.09
Allianz - Registered	127,174	24,213,591	0.64
AXA	598,154	13,544,865	0.36
Dai-ichi Life Holdings	313,400	5,790,247	0.15
Intact Financial	54,730	7,703,228	0.21
Legal & General Group	1,788,540	5,202,161	0.14
Marsh & McLennan Companies	156,431	24,285,913	0.65
NN Group	93,813	4,250,648	0.11
Prudential Financial	118,235	11,312,725	0.30
QBE Insurance Group	463,434	3,871,967	0.10
Sompo Holdings	98,200	4,324,689	0.12
Suncorp Group	398,910	3,011,929	0.08
Swiss Life Holding - Registered	10,069	4,890,672	0.13
Swiss Re	95,938	7,413,687	0.20
Travelers Companies	75,900	12,836,967	0.34
<b>Internet (0.99%)</b>			
NortonLifeLock	182,028	3,997,335	0.11
Prosus	260,147	16,992,726	0.45
Shopify - Class A	352,390	10,987,345	0.29
Z Holdings	808,000	2,357,596	0.06
Zendesk	38,525	2,853,547	0.08
<b>Iron &amp; Steel (0.32%)</b>			
Fortescue Metals Group	528,882	6,375,411	0.17
Mineral Resources	52,793	1,752,351	0.05
Steel Dynamics	60,011	3,969,728	0.10
<b>Leisure Time (0.10%)</b>			
Yamaha	47,100	1,941,482	0.05
Yamaha Motor	97,000	1,774,995	0.05
<b>Lodging (0.07%)</b>			
City Developments	163,600	958,066	0.02
Whitbread	62,597	1,883,798	0.05
<b>Machinery - Construction &amp; Mining (0.82%)</b>			
Caterpillar	167,465	29,936,043	0.80
Hitachi Construction Machinery	38,000	840,529	0.02
<b>Machinery - Diversified (1.66%)</b>			
CNH Industrial	326,530	3,761,906	0.10
Daifuku	28,100	1,605,064	0.04
Dover	44,119	5,352,517	0.14
FANUC	59,700	9,333,687	0.25
GEA Group	42,477	1,460,565	0.04
Husqvarna - Class B	129,902	953,786	0.03
IDEX	24,173	4,390,542	0.12
Ingersoll Rand	127,734	5,375,047	0.14
Kubota	318,000	4,744,661	0.13
Omron	57,600	2,921,656	0.08
Otis Worldwide	132,227	9,344,482	0.25
Rockwell Automation	36,627	7,300,127	0.19
Wartsila	165,003	1,281,693	0.03
Xylem	56,629	4,427,255	0.12
<b>Media (2.25%)</b>			
Cable One	1,966	2,534,803	0.07
FactSet Research Systems	12,297	4,729,057	0.13
Informa	465,258	2,987,892	0.08
Liberty Global - Class A	44,369	933,968	0.02
Liberty Global - Class C	96,211	2,125,301	0.06
Pearson	189,327	1,724,002	0.04
Thomson Reuters	52,769	5,489,416	0.15
Vivendi	216,822	2,197,856	0.06
Walt Disney	567,500	53,572,000	1.43
Wolters Kluwer	83,620	8,091,643	0.21

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Mining (0.43%)</b>			
Antofagasta	127,202	1,784,249	0.05
Boliden	85,143	2,703,249	0.07
Evolution Mining	647,305	1,059,384	0.03
Newcrest Mining	272,753	3,918,100	0.11
Northern Star Resources	346,242	1,628,559	0.04
Wheaton Precious Metals	138,228	4,969,971	0.13
<b>Miscellaneous Manufacturers (0.82%)</b>			
AO Smith	41,598	2,274,579	0.06
Illinois Tool Works	96,350	17,559,787	0.47
Orica	122,648	1,330,024	0.04
Trane Technologies	73,086	9,491,679	0.25
<b>Oil &amp; Gas (0.98%)</b>			
Ampol	80,404	1,892,571	0.05
DCC	31,691	1,962,074	0.05
Neste	131,501	5,807,058	0.15
Parkland	51,300	1,390,324	0.04
Phillips 66	148,863	12,205,277	0.33
Valero Energy	127,326	13,532,207	0.36
<b>Oil &amp; Gas Services (0.23%)</b>			
Halliburton	279,331	8,759,820	0.23
<b>Packaging &amp; Containers (0.27%)</b>			
Ball	100,443	6,907,465	0.18
Westrock	82,402	3,282,896	0.09
<b>Pharmaceuticals &amp; Biotechnology (9.39%)</b>			
AmerisourceBergen	48,740	6,895,735	0.18
Amgen	174,096	42,357,557	1.13
Amplifon	36,438	1,114,253	0.03
Astellas Pharma	580,200	9,032,594	0.24
Becton Dickinson & Co	88,498	21,817,412	0.58
Biogen	45,695	9,319,038	0.25
Cardinal Health	85,241	4,455,547	0.12
Daiichi Sankyo	545,200	13,793,032	0.37
DexCom	121,696	9,070,003	0.24
Elanco Animal Health	133,677	2,624,079	0.07
Genmab	20,662	6,672,048	0.18
Gilead Sciences	389,543	24,077,653	0.64
Illumina	48,863	9,008,383	0.24
Jazz Pharmaceuticals	19,073	2,975,579	0.08
Merck	40,394	6,799,014	0.18
Novo Nordisk - Class B	524,601	58,055,052	1.55
Orion - Class B	35,647	1,587,581	0.04
Roche Holding	219,236	72,948,898	1.94
Vertex Pharmaceuticals	78,854	22,220,269	0.59
Vifor Pharma	14,928	2,580,649	0.07
Zoetis	146,635	25,205,090	0.67
<b>Private Equity (0.06%)</b>			
Capitaland Investment	846,912	2,324,642	0.06
<b>Real Estate (0.40%)</b>			
CBRE Group - Class A	105,746	7,783,963	0.21
FirstService	13,400	1,621,982	0.04
Hulic	122,300	945,236	0.03
REA Group	15,197	1,168,648	0.03
Sumitomo Realty & Development	98,200	2,589,898	0.07
Swire Properties	352,000	873,838	0.02
<b>Real Estate Investment Trusts (2.66%)</b>			
American Tower - REIT	142,369	36,388,093	0.97
British Land - REIT	282,536	1,534,116	0.04
Covivio - REIT	11,846	655,754	0.02
Crown Castle International - REIT	134,642	22,671,020	0.60
Dexus - REIT	306,034	1,868,746	0.05

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Real Estate Investment Trusts (2.66%) (continued)</b>			
Goodman Group - REIT	523,257	6,419,148	0.17
GPT Group - REIT	533,422	1,547,928	0.04
Klepierre - REIT	57,793	1,109,305	0.03
Mirvac Group - REIT	1,283,387	1,742,979	0.05
Segro - REIT	376,410	4,465,257	0.12
Stockland - REIT	832,843	2,067,464	0.05
Ventas - REIT	125,363	6,447,419	0.17
Vicinity Centres - REIT	1,046,205	1,320,141	0.04
Welltower - REIT	139,549	11,491,860	0.31
<b>Retail (5.05%)</b>			
Best Buy	67,221	4,382,137	0.12
Canadian Tire - Class A	18,141	2,283,886	0.06
Fast Retailing	18,100	9,470,008	0.25
Home Depot	325,975	89,405,163	2.38
Industria de Diseno Textil	337,711	7,622,564	0.20
Kingfisher	603,872	1,791,629	0.05
Lowe's Companies	208,726	36,458,170	0.97
Pandora	31,444	1,973,718	0.05
Target	148,611	20,988,331	0.56
Tractor Supply	35,142	6,812,277	0.18
Ulta Beauty	16,891	6,511,143	0.18
Zalando	70,463	1,838,692	0.05
<b>Semiconductors (7.82%)</b>			
Applied Materials	276,404	25,147,236	0.67
ASML Holding	126,809	60,433,153	1.61
Lam Research	43,025	18,335,104	0.49
NVIDIA	779,305	118,134,845	3.15
NXP Semiconductors	81,674	12,090,202	0.32
Texas Instruments	288,117	44,269,177	1.18
Tokyo Electron	46,700	15,228,074	0.40
<b>Software (10.99%)</b>			
Adobe	147,202	53,884,764	1.44
ANSYS	27,814	6,655,612	0.18
Autodesk	68,502	11,779,604	0.31
Electronic Arts	87,041	10,588,538	0.28
Guidewire Software	22,044	1,564,904	0.04
HubSpot	14,425	4,336,876	0.12
Intuit	83,703	32,262,484	0.86
Microsoft	770,231	197,818,428	5.27
Salesforce	307,546	50,757,392	1.35
ServiceNow	62,350	29,648,672	0.79
Splunk	49,551	4,383,281	0.12
Take-Two Interactive Software	50,373	6,172,204	0.16
ZoomInfo Technologies	81,871	2,721,392	0.07
<b>Telecommunications (3.12%)</b>			
BT Group	2,114,462	4,784,013	0.13
Cisco Systems	1,296,394	55,278,240	1.47
Elisa	45,848	2,570,102	0.07
KDDI	500,800	15,810,469	0.42
Motorola Solutions	52,432	10,989,747	0.29
Rogers Communications - Class B	109,526	5,237,074	0.14
Softbank	893,000	9,902,503	0.26
Tele2 - Class B	184,138	2,093,417	0.06
Telefonica Deutschland Holding	362,434	1,038,204	0.03
Telenor	212,846	2,822,220	0.08
Telia	856,824	3,275,988	0.09
TELUS	142,921	3,176,515	0.08
<b>Toys, Games &amp; Hobbies (0.09%)</b>			
Hasbro	41,967	3,436,258	0.09
<b>Transportation (0.59%)</b>			
CH Robinson Worldwide	39,660	4,020,334	0.11
Expeditors International of Washington	52,518	5,118,405	0.13

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets		
<b>Transportation (0.59%) (continued)</b>					
Hankyu Hanshin Holdings	77,900	2,121,600	0.06		
Knight-Swift Transportation Holdings	48,934	2,265,155	0.06		
Kuehne + Nagel International - Registered	16,618	3,922,983	0.10		
Nippon Express Holdings	26,200	1,421,324	0.04		
SG Holdings	92,600	1,560,203	0.04		
Tokyu	159,200	1,872,597	0.05		
<b>Water (0.46%)</b>					
American Water Works	56,966	8,474,832	0.23		
Essential Utilities	77,005	3,530,679	0.09		
Severn Trent	79,351	2,620,241	0.07		
United Utilities Group	221,463	2,743,349	0.07		
<b>Total Common Stocks</b>		<b><u>3,741,956,299</u></b>	<b><u>99.68</u></b>		
<b>Preferred Stocks</b>					
<b>Household Products (0.10%)</b>					
Henkel & Co	58,154	3,573,653	0.10		
<b>Total Preferred Stocks</b>		<b><u>3,573,653</u></b>	<b><u>0.10</u></b>		
<b>Rights</b>					
<b>Electric (0.00%)</b>					
Elia Group - Rights 23/06/2022	13	10	0.00		
<b>Total Rights</b>		<b><u>10</u></b>	<b><u>0.00</u></b>		
<b>TOTAL INVESTMENTS (Cost USD 3,959,530,823)</b>		<b><u>3,745,529,962</u></b>	<b><u>99.78</u></b>		
<b>Other net assets</b>		<b><u>8,319,981</u></b>	<b><u>0.22</u></b>		
<b>TOTAL NET ASSETS</b>		<b><u>3,753,849,943</u></b>	<b><u>100.00</u></b>		
<b>Future Contracts</b>					
<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
E-mini S&P 500 ESG Futures 16/09/2022	UBS AG	5,799,850	35	(159,425)	(0.01)
EURO STOXX 50 ESG Index Futures 16/09/2022	UBS AG	2,359,371	160	(51,018)	(0.00)
<b>Total Future Contracts</b>		<b><u>8,159,221</u></b>	<b><u>195</u></b>	<b><u>(210,443)</u></b>	<b><u>(0.01)</u></b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.15%)</b>			
Dentsu Group	5,500	164,974	0.01
Hakuhodo DY Holdings	7,100	65,066	0.01
Interpublic Group of Companies	6,519	179,468	0.02
Omnicom Group	4,534	288,408	0.03
Publicis Groupe	5,184	252,879	0.02
Trade Desk - Class A	8,570	358,997	0.03
WPP	26,763	268,014	0.03
<b>Aerospace &amp; Defense (1.50%)</b>			
Airbus	11,367	1,098,642	0.11
BAE Systems	67,130	676,829	0.07
Boeing	12,296	1,681,109	0.16
CAE	5,211	128,139	0.01
Dassault Aviation	660	102,741	0.01
General Dynamics	4,729	1,046,291	0.10
HEICO	777	101,880	0.01
HEICO - Class A	1,056	111,281	0.01
Howmet Aerospace	9,021	283,710	0.03
L3Harris Technologies	4,024	972,601	0.09
Lockheed Martin	5,182	2,228,053	0.22
MTU Aero Engines	1,004	182,321	0.02
Northrop Grumman	2,999	1,435,231	0.14
Raytheon Technologies	31,189	2,997,575	0.29
Rheinmetall	702	161,679	0.02
Rolls-Royce Holdings	154,196	155,335	0.02
Safran	6,490	639,212	0.06
Teledyne Technologies	1,123	421,249	0.04
Thales	2,883	352,793	0.03
TransDigm Group	1,139	611,267	0.06
<b>Agriculture (0.89%)</b>			
Altria Group	39,096	1,633,040	0.16
Archer-Daniels-Midland	12,150	942,840	0.09
British American Tobacco	44,491	1,901,660	0.19
Bunge	2,735	248,037	0.02
Imperial Brands	20,352	453,795	0.04
Japan Tobacco	23,000	397,173	0.04
Philip Morris International	32,446	3,203,718	0.31
Swedish Match	35,340	359,352	0.04
<b>Airlines (0.07%)</b>			
Air Canada	3,300	41,034	0.00
ANA Holdings	7,800	143,507	0.01
Delta Air Lines	3,212	93,052	0.01
Deutsche Lufthansa - Registered	16,494	95,944	0.01
Japan Airlines	3,400	59,438	0.01
Qantas Airways	13,959	42,907	0.01
Singapore Airlines	25,000	91,614	0.01
Southwest Airlines	3,077	111,141	0.01
<b>Apparel (0.88%)</b>			
adidas	3,868	682,432	0.07
Burberry Group	8,422	167,843	0.02
Gildan Activewear	4,915	141,169	0.01
Hermes International	629	701,646	0.07
Kering	1,404	719,375	0.07
LVMH Moët Hennessy Louis Vuitton	5,597	3,403,750	0.33
NIKE - Class B	26,962	2,755,516	0.27
Puma	2,014	132,312	0.01
VF	6,955	307,202	0.03
<b>Auto Manufacturers (2.39%)</b>			
Bayerische Motoren Werke	7,989	613,545	0.06
Cummins	3,138	607,297	0.06
Daimler Truck Holding	8,849	230,447	0.02
Ferrari	2,451	448,932	0.04

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Auto Manufacturers (2.39%) (continued)</b>			
Ford Motor	79,228	881,808	0.09
General Motors	29,670	942,319	0.09
Honda Motor	32,200	780,498	0.08
Isuzu Motors	9,400	103,856	0.01
Lucid Group	8,500	145,860	0.01
Mazda Motor	6,100	49,840	0.01
Mercedes-Benz Group - Registered	17,698	1,021,701	0.10
Nissan Motor	44,400	172,626	0.02
PACCAR	6,836	562,876	0.06
Renault	4,794	119,233	0.01
Rivian Automotive - Class A	3,900	100,386	0.01
Stellantis - FR	24,072	296,507	0.03
Stellantis - IT	17,605	217,033	0.02
Subaru	12,300	218,332	0.02
Suzuki Motor	11,100	348,389	0.03
Tesla	18,385	12,380,827	1.21
Toyota Motor	222,980	3,446,748	0.34
Volkswagen	704	127,990	0.01
Volvo - Class A	2,086	33,507	0.00
Volvo - Class B	35,898	554,826	0.05
Volvo Car - Class B	13,286	88,112	0.01
<b>Auto Parts &amp; Equipment (0.31%)</b>			
Aisin	3,300	102,021	0.01
Aptiv	5,593	498,168	0.05
BorgWarner	4,316	144,025	0.01
Bridgestone	10,800	393,508	0.04
Compagnie Generale des Etablissements Michelin	13,028	353,783	0.03
Continental	2,429	168,870	0.02
Denso	9,100	482,815	0.05
Koito Manufacturing	2,500	79,220	0.01
Lear	1,250	157,362	0.01
Magna International	5,861	321,141	0.03
NGK Insulators	2,900	39,021	0.00
Sumitomo Electric Industries	15,400	169,921	0.02
Toyota Industries	2,800	173,126	0.02
Valeo	4,002	77,088	0.01
<b>Banks (6.63%)</b>			
ABN AMRO Bank - CVA	11,820	132,408	0.01
Australia & New Zealand Banking Group	58,402	884,728	0.09
Banco Bilbao Vizcaya Argentaria	138,224	625,784	0.06
Banco Espirito Santo - Registered *	53,033	0	0.00
Banco Santander	355,545	999,142	0.10
Bank Hapoalim BM	16,875	140,507	0.01
Bank Leumi Le-Israel BM	29,645	262,832	0.03
Bank of America	152,584	4,749,940	0.46
Bank of Montreal	14,258	1,368,158	0.13
Bank of New York Mellon	18,726	781,061	0.08
Bank of Nova Scotia	25,144	1,484,918	0.14
Barclays	360,884	671,088	0.07
BNP Paribas	22,625	1,073,032	0.10
BOC Hong Kong Holdings	71,000	280,491	0.03
CaixaBank	77,844	269,944	0.03
Canadian Imperial Bank of Commerce	20,104	974,225	0.10
Chiba Bank	17,000	92,724	0.01
Citigroup	39,141	1,800,095	0.18
Citizens Financial Group	8,881	316,963	0.03
Commerzbank	15,774	110,258	0.01
Commonwealth Bank of Australia	35,203	2,187,860	0.21
Concordia Financial Group	35,000	121,085	0.01
Credit Agricole	26,459	241,513	0.02
Credit Suisse Group - Registered	60,327	341,539	0.03
Danske Bank	16,062	226,478	0.02
DBS Group Holdings	38,815	827,786	0.08
Deutsche Bank - Registered	43,170	375,409	0.04
DNB Bank	15,697	280,504	0.03

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



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Banks (6.63%) (continued)</b>			
Erste Group Bank	7,635	193,165	0.02
Fifth Third Bancorp	14,254	478,934	0.05
FinecoBank Banca Fineco	14,364	171,492	0.02
First Citizens BancShares - Class A	220	143,832	0.01
First Republic Bank	3,533	509,459	0.05
Goldman Sachs Group	6,797	2,018,845	0.20
Hang Seng Bank	14,400	254,162	0.03
HSBC Holdings	419,044	2,725,711	0.27
Huntington Bancshares	27,914	335,805	0.03
ING Groep	81,498	803,541	0.08
Intesa Sanpaolo	388,324	722,632	0.07
Israel Discount Bank - Class A	23,954	124,211	0.01
Japan Post Bank	12,000	93,188	0.01
JPMorgan Chase & Co	61,445	6,919,321	0.67
KBC Group	5,316	297,554	0.03
KeyCorp	20,110	346,495	0.03
Lloyds Banking Group	1,337,736	687,374	0.07
M&T Bank	3,916	624,171	0.06
Macquarie Group	7,290	824,683	0.08
Mediobanca Banca di Credito Finanziario	13,884	119,865	0.01
Mitsubishi UFJ Financial Group	242,000	1,299,288	0.13
Mizrahi Tefahot Bank	3,784	124,795	0.01
Mizuho Financial Group	48,580	551,757	0.05
Morgan Stanley	27,804	2,114,772	0.21
National Australia Bank	69,299	1,305,228	0.13
National Bank of Canada	6,928	453,667	0.04
Natwest Group	101,102	268,036	0.03
Nordea Bank	75,477	662,893	0.06
Northern Trust	3,839	370,387	0.04
Oversea-Chinese Banking	71,872	588,217	0.06
PNC Financial Services Group	8,597	1,356,349	0.13
Regions Financial	16,781	314,644	0.03
Resona Holdings	39,000	145,861	0.01
Royal Bank of Canada	30,496	2,946,642	0.29
Shizuoka Bank	22,900	137,378	0.01
Signature Bank	1,236	221,504	0.02
Skandinaviska Enskilda Banken - Class A	34,015	333,266	0.03
Societe Generale	16,302	356,027	0.03
Standard Chartered	58,939	442,784	0.04
State Street	8,993	554,418	0.05
Sumitomo Mitsui Financial Group	26,100	774,614	0.08
Sumitomo Mitsui Trust Holdings	4,700	144,610	0.01
SVB Financial Group	1,221	482,283	0.05
Svenska Handelsbanken - Class A	30,187	257,524	0.03
Swedbank - Class A	17,393	219,462	0.02
Toronto-Dominion Bank	38,837	2,541,363	0.25
Truist Financial	29,504	1,399,375	0.14
UBS Group - Registered	76,403	1,228,226	0.12
UniCredit	43,447	411,747	0.04
United Overseas Bank	22,915	432,219	0.04
US Bancorp	31,267	1,438,907	0.14
Webster Financial	3,191	134,501	0.01
Wells Fargo & Co	79,388	3,109,628	0.30
Westpac Banking	71,702	961,465	0.09
<b>Beverages (1.89%)</b>			
Anheuser-Busch InBev	19,683	1,056,865	0.10
Asahi Group Holdings	9,800	320,643	0.03
Brown-Forman - Class B	6,341	444,885	0.04
Budweiser Brewing APAC	26,900	80,560	0.01
Carlsberg - Class B	2,049	260,397	0.03
Coca-Cola	86,410	5,436,053	0.53
Coca-Cola Europacific Partners	3,941	203,395	0.02
Coca-Cola HBC	3,079	68,130	0.01
Constellation Brands - Class A	3,285	765,602	0.08
Davide Campari-Milano	10,389	108,992	0.01
Diageo	45,932	1,969,388	0.19

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Beverages (1.89%) (continued)</b>			
Endeavour Group	26,026	135,479	0.01
Heineken	5,561	505,796	0.05
Heineken Holding	2,761	200,466	0.02
Ito En	1,000	44,754	0.01
Keurig Dr Pepper	14,829	524,798	0.05
Kirin Holdings	17,100	269,046	0.03
Molson Coors Beverage - Class B	4,006	218,367	0.02
Monster Beverage	8,218	761,809	0.07
PepsiCo	29,035	4,838,973	0.47
Pernod Ricard	4,297	787,500	0.08
Remy Cointreau	637	111,014	0.01
Suntory Beverage & Food	3,900	147,267	0.01
Treasury Wine Estates	16,547	129,146	0.01
<b>Building Materials (0.76%)</b>			
AGC	4,600	161,510	0.02
Carrier Global	16,076	573,270	0.06
Compagnie de Saint-Gobain	9,798	419,413	0.04
CRH	15,398	531,229	0.05
Daikin Industries	5,000	800,486	0.08
Fortune Brands Home & Security	3,257	195,029	0.02
Geberit - Registered	736	352,720	0.03
HeidelbergCement	3,151	151,007	0.01
Holcim - Registered - CH	4,275	182,414	0.02
Holcim - Registered - FR	6,367	272,912	0.03
Investment AB Latour - Class B	3,595	70,971	0.01
James Hardie Industries - CDI	9,087	198,520	0.02
Johnson Controls International	16,202	775,752	0.08
Kingspan Group	3,474	208,471	0.02
Lennox International	670	138,415	0.01
Lixil	4,400	82,264	0.01
Martin Marietta Materials	1,344	402,179	0.04
Masco	5,580	282,348	0.03
Mohawk Industries	1,466	181,916	0.02
Nibe Industrier - Class B	30,161	226,044	0.02
Owens Corning	3,237	240,541	0.02
ROCKWOOL - Class B	249	55,920	0.00
Sika - Registered	3,263	749,841	0.07
TOTO	2,900	95,631	0.01
Vulcan Materials	2,730	387,933	0.04
Xinyi Glass Holdings	22,000	52,764	0.00
<b>Chemicals (2.01%)</b>			
Air Liquide	10,431	1,397,160	0.14
Air Products and Chemicals	5,026	1,208,653	0.12
Akzo Nobel	3,786	247,855	0.02
Albemarle	2,391	499,671	0.05
Arkema	1,373	121,894	0.01
Asahi Kasei	25,900	197,508	0.02
BASF	18,624	808,511	0.08
Brenntag	2,886	187,366	0.02
Celanese - Class A	2,466	290,026	0.03
CF Industries Holdings	3,953	338,891	0.03
Chr Hansen Holding	2,278	165,438	0.02
Clariant - Registered	4,471	84,904	0.01
Covestro	4,446	153,293	0.01
Croda International	2,650	208,288	0.02
DOW	14,628	754,951	0.07
DuPont de Nemours	10,418	579,033	0.06
Eastman Chemical	2,775	249,112	0.02
Ecolab	5,091	782,792	0.08
EMS-Chemie Holding - Registered	185	137,298	0.01
Evonik Industries	3,842	81,778	0.01
FMC	2,630	281,436	0.03
Givaudan - Registered	206	722,350	0.07
ICL Group	16,505	149,349	0.01
International Flavors & Fragrances	5,203	619,781	0.06

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Chemicals (2.01%) (continued)</b>			
Johnson Matthey	3,630	84,885	0.01
Koninklijke DSM	3,582	513,412	0.05
Linde	10,638	3,058,744	0.30
LyondellBasell Industries - Class A	5,819	508,930	0.05
Mitsubishi Chemical Holdings	26,400	143,217	0.01
Mitsui Chemicals	3,500	74,454	0.01
Mosaic	8,241	389,222	0.04
Nippon Paint Holdings	16,500	122,789	0.01
Nippon Sanso Holdings	3,000	47,764	0.00
Nissan Chemical	2,300	105,811	0.01
Nitto Denko	2,800	180,958	0.02
Novozymes - Class B	4,422	264,822	0.03
Nutrien	11,848	941,539	0.09
OCI	3,012	99,127	0.01
PPG Industries	4,817	550,776	0.05
RPM International	2,722	214,276	0.02
Sherwin-Williams	5,022	1,124,476	0.11
Shin-Etsu Chemical	8,000	900,961	0.09
Solvay	1,621	131,032	0.01
Sumitomo Chemical	42,300	165,333	0.02
Symrise	2,463	267,408	0.03
Toray Industries	25,300	141,757	0.01
Tosoh	2,700	33,488	0.00
Umicore	4,681	163,060	0.02
Yara International	3,109	129,524	0.01
<b>Commercial Services (2.09%)</b>			
Adecco Group - Registered	3,518	119,208	0.01
Adyen	481	697,972	0.07
Affirm Holdings	4,700	84,882	0.01
Amadeus IT Group	9,091	505,243	0.05
AMERCO	200	95,646	0.01
Ashtead Group	9,651	403,073	0.04
Atlantia	13,243	309,849	0.03
Automatic Data Processing	8,900	1,869,356	0.18
Block - CDI	1,621	100,879	0.01
Block - Class A	9,340	574,036	0.06
Booz Allen Hamilton Holding	3,117	281,652	0.03
Brambles	35,071	258,289	0.02
Bureau Veritas	6,490	165,893	0.02
Cintas	1,897	708,586	0.07
Clarivate	5,900	81,774	0.01
CoStar Group	8,150	492,342	0.05
Dai Nippon Printing	6,000	129,226	0.01
Edenred	5,543	260,598	0.02
Equifax	2,614	477,787	0.05
Experian	17,238	503,689	0.05
FleetCor Technologies	1,626	341,639	0.03
Gartner	1,832	443,033	0.04
Global Payments	6,171	682,759	0.07
GMO Payment Gateway	800	56,236	0.00
IDP Education	6,103	99,966	0.01
Intertek Group	3,446	176,021	0.02
MarketAxess Holdings	817	209,160	0.02
Moody's	3,458	940,472	0.09
Nexi	7,852	64,883	0.01
Nihon M&A Center Holdings	16,200	172,070	0.02
Nuvei	1,500	54,095	0.00
PayPal Holdings	23,485	1,640,192	0.16
Persol Holdings	5,400	98,019	0.01
Quanta Services	3,362	421,393	0.04
Randstad	2,333	112,683	0.01
Recruit Holdings	31,200	917,478	0.09
RELX	36,686	991,757	0.10
Rentokil Initial	39,755	229,139	0.02
Ritchie Bros Auctioneers	1,918	124,526	0.01
Robert Half International	2,123	158,992	0.02

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Commercial Services (2.09%) (continued)</b>			
Rollins	4,246	148,270	0.01
S&P Global	7,274	2,451,775	0.24
Secom	4,200	259,163	0.02
Securitas - Class B	6,678	57,426	0.01
SGS - Registered	127	289,857	0.03
Toppan	5,500	91,778	0.01
TransUnion	3,876	310,041	0.03
Transurban Group	64,388	636,695	0.06
United Rentals	1,344	326,471	0.03
Verisk Analytics	3,315	573,793	0.06
Worldline	6,781	250,816	0.02
<b>Computers (6.04%)</b>			
Accenture - Class A	13,401	3,720,788	0.36
Apple	340,444	46,545,504	4.53
Bechtle	1,353	55,179	0.01
Capgemini	3,422	584,747	0.06
CGI	4,274	339,747	0.03
Check Point Software Technologies	2,344	285,452	0.03
Cognizant Technology Solutions - Class A	10,534	710,940	0.07
Computershare	12,270	207,899	0.02
CrowdStrike Holdings - Class A	4,342	731,888	0.07
CyberArk Software	900	115,164	0.01
Dell Technologies - Class C	5,096	235,486	0.02
EPAM Systems	1,100	324,258	0.03
Fortinet	14,285	808,245	0.08
Fujitsu	4,700	586,916	0.06
Hewlett Packard Enterprise	26,736	354,519	0.03
HP	24,708	809,928	0.08
International Business Machines	18,761	2,648,866	0.26
Itochu Techno-Solutions	2,200	53,844	0.00
Leidos Holdings	2,745	276,449	0.03
Logitech International - Registered	3,483	181,435	0.02
NEC	4,500	174,561	0.02
NetApp	4,798	313,022	0.03
Nomura Research Institute	6,198	164,696	0.02
NTT Data	13,100	180,896	0.02
Obic	1,500	211,880	0.02
Otsuka	2,400	71,105	0.01
SCSK	3,600	60,841	0.01
Seagate Technology Holdings	4,268	304,906	0.03
Teleperformance	1,143	350,479	0.03
Western Digital	6,818	305,651	0.03
Zscaler	1,700	254,167	0.02
<b>Cosmetics &amp; Personal Care (1.54%)</b>			
Beiersdorf	2,237	227,974	0.02
Colgate-Palmolive	17,813	1,427,534	0.14
Essity - Class B	15,232	397,024	0.04
Estee Lauder Companies - Class A	5,153	1,312,314	0.13
Kao	8,700	350,421	0.03
Kose	1,500	136,248	0.01
L'Oreal	5,017	1,727,186	0.17
Procter & Gamble	50,610	7,277,212	0.71
Shiseido	8,500	340,738	0.03
Unicharm	8,600	287,395	0.03
Unilever - GB	27,218	1,229,973	0.12
Unilever - NL	23,928	1,083,672	0.11
<b>Distribution &amp; Wholesale (0.57%)</b>			
Bunzl	6,808	224,806	0.02
Copart	3,955	429,750	0.04
D'ieteren Group	688	100,410	0.01
Fastenal	11,611	579,621	0.06
Ferguson	4,309	480,814	0.05
IMCD	1,173	160,586	0.02
ITOCHU	24,400	658,605	0.06

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Distribution &amp; Wholesale (0.57%) (continued)</b>			
LKQ	5,352	262,730	0.03
Marubeni	33,400	300,921	0.03
Mitsubishi	28,000	832,034	0.08
Mitsui & Co	31,300	689,911	0.07
Pool	715	251,130	0.02
Sumitomo	23,400	319,854	0.03
Toromont Industries	700	56,480	0.00
Toyota Tsusho	3,400	110,868	0.01
WW Grainger	963	437,616	0.04
<b>Diversified Financial Services (3.09%)</b>			
abrdn	48,733	94,605	0.01
AerCap Holdings	3,464	141,816	0.01
Ally Financial	8,065	270,258	0.03
American Express	13,803	1,913,372	0.19
Ameriprise Financial	2,254	535,731	0.05
Amundi	1,480	80,767	0.01
Apollo Global Management	8,833	428,224	0.04
ASX	4,012	225,426	0.02
BlackRock	3,077	1,874,016	0.18
Capital One Financial	8,865	923,644	0.09
Cboe Global Markets	1,886	213,476	0.02
Charles Schwab	29,801	1,882,827	0.18
CME Group	7,606	1,556,948	0.15
Coinbase Global - Class A	2,300	108,146	0.01
Daiwa Securities Group	25,800	115,084	0.01
Deutsche Boerse	4,187	698,617	0.07
Discover Financial Services	6,320	597,746	0.06
Euronext	1,754	142,847	0.01
Franklin Resources	6,809	158,718	0.02
Futu Holdings - ADR	900	46,989	0.01
Hargreaves Lansdown	7,362	70,435	0.01
Hong Kong Exchanges & Clearing	24,265	1,193,622	0.12
IGM Financial	1,516	40,546	0.00
Intercontinental Exchange	11,391	1,071,210	0.10
Invesco	7,082	114,233	0.01
Isracard	1	2	0.00
Japan Exchange Group	10,900	157,095	0.02
Julius Baer Group	4,302	197,901	0.02
London Stock Exchange Group	7,829	725,645	0.07
LPL Financial Holdings	1,830	337,598	0.03
Mastercard - Class A	18,185	5,737,004	0.56
Mitsubishi HC Capital	10,000	46,079	0.00
Nasdaq	2,416	368,537	0.04
Nomura Holdings	81,300	296,763	0.03
ORIX	25,000	418,829	0.04
Raymond James Financial	3,443	307,839	0.03
SBI Holdings	5,480	107,095	0.01
Schroders	3,267	106,014	0.01
SEI Investments	2,450	132,349	0.01
Singapore Exchange	12,600	85,648	0.01
St James's Place	11,480	153,709	0.02
Synchrony Financial	11,216	309,786	0.03
T Rowe Price Group	4,727	537,034	0.05
TMX Group	1,242	126,130	0.01
Tradeweb Markets - Class A	2,373	161,957	0.02
Upstart Holdings	1,184	37,438	0.00
Visa - Class A	34,586	6,809,638	0.66
Western Union	7,307	120,346	0.01
<b>Electric (2.84%)</b>			
AES	18,957	398,287	0.04
Algonquin Power & Utilities	12,700	170,324	0.02
Alliant Energy	4,153	243,407	0.02
Ameren	5,338	482,342	0.05
American Electric Power	9,704	931,002	0.09
Brookfield Renewable - Class A	2,750	97,746	0.01

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	Quantity	Market Value USD	% of Net Assets
<b>Electric (2.84%) (continued)</b>			
Canadian Utilities - Class A	506	15,059	0.00
CenterPoint Energy	14,268	422,047	0.04
Chubu Electric Power	13,900	139,762	0.01
CLP Holdings	37,500	311,108	0.03
CMS Energy	5,792	390,960	0.04
Consolidated Edison	6,976	663,418	0.06
Constellation Energy	6,453	369,499	0.04
Dominion Energy	17,894	1,428,120	0.14
DTE Energy	4,150	526,013	0.05
Duke Energy	15,394	1,650,391	0.16
E.ON	43,919	367,688	0.04
Edison International	9,378	593,065	0.06
EDP - Energias de Portugal	58,798	273,666	0.03
EDP Renovaveis	4,640	109,242	0.01
Electricite de France	10,081	82,269	0.01
Elia Group	507	71,662	0.01
Emera	4,331	202,457	0.02
Endesa	7,498	141,098	0.01
Enel	166,442	908,315	0.09
Engie	35,485	406,814	0.04
Entergy	4,138	466,104	0.04
Eversource Energy	5,211	340,018	0.03
Exelon	7,122	601,595	0.06
FirstEnergy	19,359	877,350	0.08
Fortis	13,680	525,175	0.05
Fortum	9,456	446,062	0.04
Fortum	9,449	141,410	0.01
HK Electric Investments & HK Electric Investments	80,000	73,404	0.01
Hydro One	6,706	179,925	0.02
Iberdrola	127,805	1,322,241	0.13
Kansai Electric Power	12,700	125,640	0.01
Meridian Energy	15,049	43,789	0.00
National Grid	71,627	915,108	0.09
NextEra Energy	41,297	3,198,866	0.31
Northland Power	4,408	130,947	0.01
NRG Energy	5,441	207,683	0.02
Origin Energy	38,578	152,006	0.01
Orsted	3,733	389,340	0.04
PG&E	30,432	303,711	0.03
Power Assets Holdings	30,500	191,817	0.02
PPL	18,398	499,138	0.05
Public Service Enterprise Group	9,866	624,320	0.06
Red Electrica	9,417	177,456	0.02
RWE	13,218	484,762	0.05
Sempra Energy	6,611	993,435	0.10
Southern	22,591	1,610,964	0.16
SSE	20,548	403,265	0.04
Terna - Rete Elettrica Nazionale	29,453	230,568	0.02
Tokyo Electric Power Holdings	41,200	171,951	0.02
Uniper	1,894	28,058	0.00
Verbund	2,036	198,699	0.02
Vistra	9,656	220,640	0.02
WEC Energy Group	6,473	651,443	0.06
Xcel Energy	12,513	885,420	0.09
<b>Electrical Components &amp; Equipment (0.46%)</b>			
ABB - Registered	34,412	915,161	0.09
AMETEK	4,590	504,395	0.05
Brother Industries	4,400	77,244	0.01
Emerson Electric	13,364	1,062,973	0.10
Generac Holdings	1,307	275,228	0.03
Legrand	5,265	387,833	0.04
Prysmian	4,988	136,677	0.01
Schneider Electric - FR	11,074	1,307,079	0.13
Schneider Electric - GB	283	33,219	0.00

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Electronics (1.08%)</b>			
Agilent Technologies	6,298	748,013	0.07
Allegion	1,996	195,408	0.02
Amphenol - Class A	11,872	764,319	0.07
Arrow Electronics	1,531	171,610	0.02
Assa Abloy - Class B	19,053	404,026	0.04
Azbil	1,100	28,865	0.00
Fortive	8,586	466,907	0.05
Garmin	3,091	303,691	0.03
Halma	8,387	204,629	0.02
Hirose Electric	533	70,659	0.01
Honeywell International	14,615	2,540,233	0.25
Hoya	7,400	631,033	0.06
Ibiden	2,500	70,388	0.01
Keysight Technologies	4,537	625,425	0.06
Kyocera	6,200	331,141	0.03
Mettler-Toledo International	514	590,468	0.06
Minebea Mitsumi	7,000	119,024	0.01
Murata Manufacturing	11,600	631,509	0.06
Nidec	9,200	567,487	0.06
Sensata Technologies Holding	3,070	126,822	0.01
Shimadzu	4,800	151,573	0.01
TDK	7,500	231,313	0.02
TE Connectivity	6,781	767,270	0.07
Trimble	4,729	275,370	0.03
Venture	2,400	28,679	0.00
Yokogawa Electric	3,300	54,435	0.01
<b>Energy - Alternate Sources (0.15%)</b>			
Enphase Energy	2,800	546,672	0.05
Plug Power	10,425	172,742	0.02
Siemens Gamesa Renewable Energy	5,660	105,978	0.01
SolarEdge Technologies	1,073	293,659	0.03
Vestas Wind Systems	20,505	432,103	0.04
<b>Engineering &amp; Construction (0.37%)</b>			
ACS Actividades de Construccion y Servicios	6,010	145,329	0.02
Aena	1,132	143,493	0.01
Aeroports de Paris	298	37,650	0.00
Auckland International Airport	24,776	110,604	0.01
Bouygues	4,529	139,015	0.01
Cellnex Telecom	10,120	391,776	0.04
CK Infrastructure Holdings	12,500	76,622	0.01
Eiffage	1,326	119,053	0.01
Ferrovial	9,451	239,010	0.02
Infrastrutture Wireless Italiane	6,652	67,346	0.01
Jacobs Engineering Group	2,527	321,258	0.03
Kajima	9,300	106,585	0.01
Keppel	29,900	139,435	0.01
Lendlease	10,838	67,895	0.01
Obayashi	19,100	138,482	0.01
Shimizu	10,200	56,310	0.01
Singapore Technologies Engineering	33,000	96,745	0.01
Skanska - Class B	6,394	97,837	0.01
Taisei	4,000	124,397	0.01
Vinci	10,136	900,294	0.09
WSP Global	2,408	271,685	0.03
<b>Entertainment (0.31%)</b>			
AMC Entertainment Holdings - Class A	10,007	135,595	0.01
Aristocrat Leisure	12,274	290,175	0.03
Caesars Entertainment	4,300	164,690	0.02
Entain	12,486	188,787	0.02
Evolution	3,580	324,937	0.03
Flutter Entertainment - GB	1,103	110,431	0.01
Flutter Entertainment - IE	2,053	207,076	0.02
Genting Singapore	160,000	82,776	0.01
La Francaise des Jeux SAEM	1,426	49,227	0.00

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Entertainment (0.31%) (continued)</b>			
Live Nation Entertainment	3,881	320,493	0.03
Lottery	56,538	175,730	0.02
Oriental Land	4,500	626,698	0.06
Toho	2,800	101,093	0.01
Universal Music Group	13,323	266,508	0.02
Vail Resorts	876	191,012	0.02
<b>Environmental Control (0.29%)</b>			
GFL Environmental	3,600	92,543	0.01
Kurita Water Industries	2,000	72,283	0.01
Pentair	3,687	168,754	0.02
Republic Services	4,289	561,301	0.05
Waste Connections	6,114	757,892	0.07
Waste Management	8,945	1,368,406	0.13
<b>Food (2.32%)</b>			
Aeon	15,300	265,108	0.03
Ajinomoto	8,600	208,899	0.02
Aramark	3,924	120,192	0.01
Associated British Foods	6,020	115,367	0.01
Barry Callebaut - Registered	48	106,795	0.01
Campbell Soup	3,889	186,866	0.02
Carrefour	14,662	258,820	0.02
Chocoladefabriken Lindt & Spruengli	24	243,422	0.02
Chocoladefabriken Lindt & Spruengli - Registered	2	209,119	0.02
Coles Group	29,384	359,867	0.03
Compass Group	34,654	707,037	0.07
Conagra Brands	8,760	299,942	0.03
Danone	12,326	686,320	0.07
Empire - Class A	4,800	147,541	0.01
General Mills	13,128	990,508	0.10
George Weston	1,352	157,603	0.01
HelloFresh	3,526	113,721	0.01
Hershey	2,684	577,489	0.06
Hormel Foods	5,777	273,599	0.03
J Sainsbury	38,678	95,824	0.01
Jeronimo Martins	4,093	88,747	0.01
JM Smucker	2,550	326,426	0.03
Kellogg	5,244	374,107	0.04
Kerry Group - Class A	3,192	304,809	0.03
Kesko - Class B	5,920	139,316	0.01
Kikkoman	3,500	185,492	0.02
Kobe Bussan	3,400	83,214	0.01
Koninklijke Ahold Delhaize	23,386	607,799	0.06
Kraft Heinz	14,783	563,824	0.05
Kroger	14,589	690,497	0.07
Loblaw Companies	3,101	279,077	0.03
McCormick & Co - Non-Voting Shares	4,670	388,778	0.04
MEIJI Holdings	4,300	210,798	0.02
Metro	4,415	236,468	0.02
Mondelez International - Class A	29,296	1,818,989	0.18
Mowi	10,705	242,819	0.02
Nestle - Registered	58,219	6,776,963	0.66
Nisshin Seifun Group	5,445	63,646	0.01
Nissin Foods Holdings	1,500	103,456	0.01
Ocado Group	20,742	196,785	0.02
Orkla	13,624	108,553	0.01
Salmar	1,507	105,630	0.01
Saputo	5,265	114,569	0.01
Seven & i Holdings	15,800	612,555	0.06
Sodexo	1,705	119,534	0.01
Sysco	10,388	879,967	0.09
Tesco	151,711	470,747	0.05
Tyson Foods - Class A	6,160	530,130	0.05
WH Group	221,268	170,880	0.02
Wilmar International	27,300	79,250	0.01

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Food (2.32%) (continued)</b>			
Woolworths Group	26,026	637,125	0.06
Yakult Honsha	2,500	144,087	0.01
<b>Forest Products &amp; Paper (0.16%)</b>			
Holmen - Class B	987	39,962	0.00
International Paper	7,605	318,117	0.03
Mondi	10,377	183,364	0.02
Oji Holdings	20,000	86,563	0.01
Smurfit Kappa Group	4,205	141,028	0.01
Stora Enso - Class R	11,348	177,541	0.02
Svenska Cellulosa - Class B	12,199	181,901	0.02
UPM-Kymmene	13,024	394,998	0.04
West Fraser Timber	1,558	119,294	0.01
<b>Gas (0.18%)</b>			
AltaGas	6,446	135,721	0.01
Atmos Energy	2,563	287,312	0.03
Enagas	6,332	139,479	0.01
Hong Kong & China Gas	259,987	279,968	0.03
Naturgy Energy Group	3,808	109,360	0.01
NiSource	6,679	196,964	0.02
Osaka Gas	7,100	135,671	0.01
Snam	41,826	218,591	0.02
Tokyo Gas	7,100	146,698	0.02
UGI	4,727	182,510	0.02
<b>Hand &amp; Machine Tools (0.15%)</b>			
Disco	600	142,211	0.02
Fuji Electric	3,400	140,650	0.01
Makita	5,000	124,471	0.01
Schindler Holding	892	162,216	0.02
Schindler Holding - Registered	593	106,292	0.01
Snap-on	1,111	218,900	0.02
Stanley Black & Decker	3,283	344,255	0.03
Techtronic Industries	28,500	297,278	0.03
<b>Healthcare Products (3.22%)</b>			
Abbott Laboratories	37,477	4,071,876	0.40
ABIOMED	891	220,531	0.02
Alcon	10,217	711,620	0.07
Align Technology	1,519	359,502	0.04
Asahi Intecc	3,400	51,255	0.01
Avantor	11,668	362,875	0.04
Baxter International	11,475	737,039	0.07
Bio-Techne	850	294,644	0.03
Boston Scientific	30,745	1,145,866	0.11
Carl Zeiss Meditec	1,421	169,208	0.02
Cochlear	1,799	245,808	0.02
Coloplast - Class B	2,465	280,136	0.03
Cooper Companies	1,042	326,271	0.03
Danaher	14,152	3,587,815	0.35
Demant	3,268	122,343	0.01
Dentsply Sirona	7,014	250,610	0.02
DiaSorin	489	64,005	0.01
Edwards Lifesciences	13,797	1,311,957	0.13
EssilorLuxottica	5,620	839,599	0.08
Exact Sciences	3,224	126,993	0.01
Fisher & Paykel Healthcare	11,527	143,195	0.01
Getinge - Class B	4,123	95,115	0.01
Henry Schein	3,144	241,271	0.02
Hologic	5,464	378,655	0.04
IDEXX Laboratories	1,788	627,105	0.06
Insulet	1,285	280,053	0.03
Intuitive Surgical	7,149	1,434,876	0.14
Koninklijke Philips	19,351	415,838	0.04
Lifco - Class B	7,366	118,066	0.01
Masimo	1,161	151,708	0.02
Medtronic	27,956	2,509,051	0.24

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Healthcare Products (3.22%) (continued)</b>			
Novocure	2,019	140,320	0.01
Olympus	25,500	511,764	0.05
PerkinElmer	2,094	297,809	0.03
QIAGEN	4,643	216,975	0.02
ResMed	3,103	650,482	0.06
Sartorius Stedim Biotech	620	194,000	0.02
Siemens Healthineers	5,688	288,347	0.03
Smith & Nephew	17,124	238,637	0.02
Sonova Holding - Registered	1,071	340,089	0.03
STERIS	1,975	407,146	0.04
Straumann Holding - Registered	2,050	245,503	0.02
Stryker	6,786	1,349,939	0.13
Systemex	3,100	186,335	0.02
Teleflex	908	223,232	0.02
Terumo	12,400	373,127	0.04
Thermo Fisher Scientific	8,159	4,432,622	0.43
Waters	1,210	400,486	0.04
West Pharmaceutical Services	1,581	478,047	0.05
Zimmer Biomet Holdings	4,353	457,326	0.04
<b>Healthcare Services (2.01%)</b>			
BioMerieux	926	90,226	0.01
Catalent	3,537	379,485	0.04
Centene	11,287	954,993	0.09
Charles River Laboratories International	966	206,695	0.02
DaVita	1,806	144,408	0.01
Elevance Health	5,204	2,511,346	0.24
Eurofins Scientific	2,981	233,986	0.02
Fresenius & Co	9,220	278,569	0.03
Fresenius Medical Care & Co	3,699	184,191	0.02
HCA Healthcare	5,132	862,484	0.08
Humana	2,514	1,176,728	0.11
IQVIA Holdings	3,881	842,138	0.08
Laboratory of America Holdings	1,837	430,519	0.04
Lonza Group - Registered	1,482	787,944	0.08
Medibank Pvt	86,273	192,808	0.02
Molina Healthcare	1,353	378,312	0.04
NMC Health *	2,395	0	0.00
Quest Diagnostics	2,467	328,062	0.03
Ramsay Health Care	3,398	171,135	0.02
Sonic Healthcare	9,416	213,737	0.02
Teladoc Health	2,845	94,482	0.01
UnitedHealth Group	19,544	10,038,385	0.98
Universal Health Services - Class B	1,758	177,048	0.02
<b>Holding Companies - Diversified Operations (0.06%)</b>			
CK Hutchison Holdings	55,720	376,700	0.03
Jardine Matheson Holdings	3,700	194,472	0.02
Swire Pacific - Class A	13,000	77,450	0.01
<b>Home Builders (0.26%)</b>			
Barratt Developments	19,375	107,626	0.01
Berkeley Group Holdings	2,487	112,477	0.01
Daiwa House Industry	12,300	286,280	0.03
DR Horton	6,767	447,908	0.05
Iida Group Holdings	800	12,301	0.00
Lennar - Class A	5,633	397,521	0.04
NVR	79	316,327	0.03
Open House Group	2,600	103,346	0.01
Persimmon	7,207	163,060	0.02
PulteGroup	5,721	226,723	0.02
Sekisui Chemical	8,600	117,553	0.01
Sekisui House	13,700	239,653	0.02
Taylor Wimpey	66,733	94,538	0.01
<b>Home Furnishings (0.30%)</b>			
Electrolux - Class B	5,711	76,720	0.01
GN Store Nord	2,962	103,559	0.01

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	Quantity	Market Value USD	% of Net Assets
<b>Home Furnishings (0.30%) (continued)</b>			
Hoshizaki	1,800	53,594	0.01
Panasonic Holdings	41,600	335,758	0.03
Rational	58	33,623	0.00
SEB	522	49,961	0.01
Sharp	5,500	42,468	0.00
Sony Group	26,700	2,180,534	0.21
Whirlpool	1,313	203,344	0.02
<b>Household Products (0.32%)</b>			
Avery Dennison	1,628	263,524	0.03
Church & Dwight	5,052	468,118	0.05
Clorox	2,451	345,542	0.03
Henkel & Co	1,947	118,873	0.01
Kimberly-Clark	6,584	889,827	0.09
Newell Brands	8,342	158,832	0.01
Reckitt Benckiser Group	14,015	1,050,166	0.10
<b>Insurance (4.02%)</b>			
Admiral Group	3,447	93,939	0.01
Aegon	40,844	176,267	0.02
Aflac	12,590	696,605	0.07
Ageas	3,203	140,573	0.01
AIA Group	251,200	2,722,658	0.27
Alleghany	343	285,753	0.03
Allianz - Registered	8,449	1,608,667	0.16
Allstate	5,923	750,622	0.07
American Financial Group	1,889	262,212	0.03
American International Group	16,836	860,825	0.08
Aon - Class A	4,700	1,267,496	0.12
Arch Capital Group	7,748	352,457	0.03
Arthur J Gallagher & Co	3,950	644,008	0.06
Assicurazioni Generali	22,974	365,677	0.04
Assurant	951	164,380	0.02
Aviva	56,391	274,826	0.03
AXA	39,873	902,902	0.09
Baloise Holding - Registered	813	132,393	0.01
Berkshire Hathaway - Class B	27,231	7,434,608	0.72
Brown & Brown	4,579	267,139	0.03
Chubb	9,028	1,774,724	0.17
Cincinnati Financial	3,133	372,764	0.04
Dai-ichi Life Holdings	19,400	358,426	0.04
EQUITABLE Holdings	7,277	189,711	0.02
Erie Indemnity - Class A	515	98,978	0.01
Everest Re Group	813	227,868	0.02
Fairfax Financial Holdings	684	361,686	0.04
Fidelity National Financial	8,280	306,029	0.03
Gjensidige Forsikring	3,555	71,785	0.01
Globe Life	1,490	145,230	0.01
Great-West Lifeco	4,919	119,853	0.01
Hannover Rueck	1,233	178,532	0.02
Hartford Financial Services Group	6,854	448,457	0.04
iA Financial	2,613	129,683	0.01
Insurance Australia Group	40,660	121,905	0.01
Intact Financial	3,171	446,317	0.04
Japan Post Holdings	55,800	398,040	0.04
Legal & General Group	153,494	446,454	0.04
Lincoln National	4,080	190,822	0.02
Loews	3,772	223,529	0.02
M&G	47,684	112,693	0.01
Manulife Financial	41,239	713,558	0.07
Markel	330	426,772	0.04
Marsh & McLennan Companies	10,058	1,561,504	0.15
MetLife	14,845	932,118	0.09
MS&AD Insurance Group Holdings	9,400	287,698	0.03
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	2,903	680,434	0.07
NN Group	7,597	344,219	0.03
Phoenix Group Holdings	18,377	131,765	0.01

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Insurance (4.02%) (continued)</b>			
Power of Canada	11,868	304,716	0.03
Principal Financial Group	5,953	397,601	0.04
Progressive	13,049	1,517,207	0.15
Prudential	51,348	633,573	0.06
Prudential Financial	7,615	728,603	0.07
QBE Insurance Group	35,833	299,383	0.03
Sampo - Class A	10,266	445,617	0.04
Sompo Holdings	5,800	255,430	0.03
Sun Life Financial	11,703	535,093	0.05
Suncorp Group	22,642	170,956	0.02
Swiss Life Holding - Registered	627	304,544	0.03
Swiss Re	6,306	487,301	0.05
T&D Holdings	10,800	129,102	0.01
Tokio Marine Holdings	13,100	762,057	0.07
Travelers Companies	4,945	836,348	0.08
Tryg	5,652	126,613	0.01
Willis Towers Watson	2,282	450,444	0.04
WR Berkley	3,942	269,081	0.03
Zurich Insurance Group	3,315	1,437,706	0.14
<b>Internet (6.82%)</b>			
Adevinta	6,763	48,704	0.00
Airbnb - Class A	6,756	601,824	0.06
Alphabet - Class A	6,255	13,631,271	1.33
Alphabet - Class C	5,940	12,993,453	1.27
Amazon.com	190,683	20,252,441	1.97
Auto Trader Group	16,411	110,613	0.01
Booking Holdings	804	1,406,188	0.14
CDW	3,049	480,400	0.05
Chewy - Class A	5,255	182,454	0.02
CyberAgent	9,600	95,467	0.01
Delivery Hero	3,014	112,711	0.01
DoorDash - Class A	3,835	246,092	0.02
eBay	13,321	555,086	0.05
Etsy	2,637	193,055	0.02
Expedia Group	3,124	296,249	0.03
F5	1,218	186,403	0.02
GoDaddy - Class A	4,741	329,784	0.03
Grab Holdings - Class A	20,700	52,371	0.00
IAC Via InterActiveCorp	1,752	133,099	0.01
Just Eat Takeaway.com	3,754	59,128	0.01
Kakaku.com	1,500	24,710	0.00
Lyft - Class A	8,920	118,458	0.01
M3	9,000	258,231	0.02
Match Group	5,581	388,940	0.04
MercadoLibre	910	579,552	0.06
Meta Platforms - Class A	48,264	7,782,570	0.76
MonotaRO	10,500	155,813	0.01
Netflix	8,927	1,561,065	0.15
NortonLifeLock	11,430	251,003	0.02
OKTA	3,044	275,178	0.03
Palo Alto Networks	2,109	1,041,719	0.10
Pinterest - Class A	15,822	287,328	0.03
Prosus	16,991	1,109,847	0.11
Rakuten Group	15,200	68,473	0.01
Roku	2,236	183,665	0.02
Scout24	1,874	95,980	0.01
Sea - ADR	7,100	474,706	0.05
SEEK	5,966	86,153	0.01
Shopify - Class A	23,190	723,053	0.07
Snap - Class A	21,447	281,599	0.03
Trend Micro	2,800	136,440	0.01
Twitter	16,783	627,516	0.06
Uber Technologies	31,220	638,761	0.06
United Internet - Registered	1,975	56,224	0.00
VeriSign	1,458	243,967	0.02
Wayfair - Class A	1,397	60,853	0.01

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Internet (6.82%) (continued)</b>			
Wix.com	1,200	78,660	0.01
Z Holdings	61,600	179,738	0.02
Zendesk	2,519	186,582	0.02
Zillow Group - Class C	3,783	120,110	0.01
ZOZO	1,700	30,595	0.00
<b>Investment Companies (0.18%)</b>			
EXOR	2,455	152,660	0.02
Groupe Bruxelles Lambert	2,697	224,664	0.02
Industrivarden - Class A	562	12,625	0.00
Industrivarden - Class C	4,435	98,460	0.01
Investor - Class A	10,006	179,324	0.02
Investor - Class B	43,057	706,650	0.07
Kinnevik - Class B	4,827	77,629	0.01
L E Lundbergforetagen - Class B	1,077	43,711	0.00
Melrose Industries	99,066	180,105	0.02
Sofina	223	45,461	0.00
Washington H Soul Pattinson & Co	2,792	45,195	0.00
Wendel	587	48,941	0.01
<b>Iron &amp; Steel (0.24%)</b>			
ArcelorMittal	16,264	365,739	0.04
BlueScope Steel	6,741	73,704	0.01
Cleveland-Cliffs	9,406	144,570	0.01
Fortescue Metals Group	34,960	421,425	0.04
Hitachi Metals	6,800	102,759	0.01
JFE Holdings	6,300	66,313	0.01
Mineral Resources	3,671	121,851	0.01
Nippon Steel	17,489	244,464	0.02
Nucor	5,598	584,487	0.06
Steel Dynamics	4,251	281,204	0.03
Voestalpine	1,679	35,598	0.00
<b>Leisure Time (0.08%)</b>			
BRP	689	42,314	0.00
Carnival	14,621	126,472	0.01
Peloton Interactive - Class A	4,800	44,064	0.00
Royal Caribbean Cruises	4,766	166,381	0.02
Shimano	1,500	253,064	0.03
Yamaha	2,000	82,441	0.01
Yamaha Motor	4,300	78,685	0.01
<b>Lodging (0.29%)</b>			
Accor	4,359	117,710	0.01
City Developments	9,700	56,805	0.01
Galaxy Entertainment Group	39,000	232,600	0.02
Hilton Worldwide Holdings	5,797	646,018	0.06
InterContinental Hotels Group	3,655	193,088	0.02
Las Vegas Sands	7,563	254,041	0.03
Marriott International - Class A	5,944	808,443	0.08
MGM Resorts International	8,864	256,613	0.03
Sands China	60,400	144,093	0.01
Whitbread	4,315	129,856	0.01
Wynn Resorts	2,065	117,664	0.01
<b>Machinery - Construction &amp; Mining (0.46%)</b>			
Caterpillar	10,893	1,947,233	0.19
Epiroc - Class A	14,867	229,155	0.02
Epiroc - Class B	7,402	99,826	0.01
Hitachi	19,200	909,864	0.09
Hitachi Construction Machinery	1,500	33,179	0.00
Komatsu	18,400	407,399	0.04
Mitsubishi Electric	36,600	390,907	0.04
Mitsubishi Heavy Industries	5,600	195,591	0.02
Sandvik	24,005	388,511	0.04
Siemens Energy	8,178	119,567	0.01

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	Quantity	Market Value USD	% of Net Assets
<b>Machinery - Diversified (1.04%)</b>			
Atlas Copco - Class A	55,424	516,899	0.05
Atlas Copco - Class B	30,676	256,067	0.03
CNH Industrial	20,774	239,334	0.02
Cognex	3,919	166,636	0.02
Daifuku	2,000	114,239	0.01
Deere & Co	5,881	1,761,183	0.17
Dover	3,124	379,004	0.04
FANUC	4,100	641,007	0.06
GEA Group	3,149	108,278	0.01
Hexagon - Class B	42,133	436,855	0.04
Husqvarna - Class B	6,643	48,775	0.01
IDEX	1,787	324,573	0.03
Ingersoll Rand	7,710	324,437	0.03
Keyence	4,260	1,454,336	0.14
KION Group	1,029	42,590	0.00
Kone - Class B	7,430	352,342	0.04
Kornit Digital	747	23,680	0.00
Kubota	21,600	322,279	0.03
Nordson	1,195	241,916	0.02
Omron	4,700	238,399	0.02
Otis Worldwide	9,201	650,235	0.06
Rockwell Automation	2,392	476,749	0.05
SMC	1,200	534,128	0.05
Spirax-Sarco Engineering	1,309	157,032	0.02
Wartsila	7,255	56,355	0.01
Westinghouse Air Brake Technologies	3,959	324,955	0.03
Xylem	3,715	290,439	0.03
Yaskawa Electric	5,300	170,483	0.02
<b>Media (1.29%)</b>			
Bollore	24,988	115,467	0.01
Cable One	95	122,485	0.01
Charter Communications - Class A	2,470	1,157,269	0.11
Comcast - Class A	92,660	3,635,978	0.35
DISH Network - Class A	5,308	95,173	0.01
FactSet Research Systems	796	306,118	0.03
FOX - Class A	7,427	238,852	0.02
FOX - Class B	736	21,859	0.00
Informa	26,586	170,736	0.02
Liberty Broadband - Class C	2,975	344,029	0.03
Liberty Global - Class A	2,562	53,930	0.01
Liberty Global - Class C	6,191	136,759	0.01
Liberty Media Corp-Liberty Formula One - Class C	3,803	241,376	0.02
Liberty Media Corp-Liberty SiriusXM - Class A	2,300	82,892	0.01
Liberty Media Corp-Liberty SiriusXM - Class C	2,640	95,172	0.01
News - Class A	9,502	148,041	0.01
Paramount Global - Class B	16,025	395,497	0.04
Pearson	16,239	147,872	0.01
Quebecor - Class B	2,355	50,224	0.01
Shaw Communications - Class B	8,794	258,581	0.03
Sirius XM Holdings	25,073	153,698	0.02
Thomson Reuters	3,158	328,518	0.03
Vivendi	15,571	157,838	0.02
Walt Disney	37,776	3,566,054	0.35
Warner Bros Discovery	45,886	615,790	0.06
Wolters Kluwer	6,272	606,922	0.06
<b>Metal Fabricate &amp; Hardware (0.04%)</b>			
MISUMI Group	5,500	115,785	0.01
SKF - Class B	7,735	113,601	0.01
Tenaris	7,171	91,987	0.01
VAT Group	551	130,995	0.01
<b>Mining (1.30%)</b>			
Agnico Eagle Mines	9,111	416,156	0.04
Alcoa	3,382	154,152	0.01
Anglo American	28,572	1,019,117	0.10

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	Quantity	Market Value USD	% of Net Assets
<b>Mining (1.30%) (continued)</b>			
Antofagasta	6,669	93,545	0.01
Barrick Gold	37,882	668,394	0.07
BHP Group	103,156	2,926,078	0.28
Boliden	5,159	163,796	0.02
Cameco	6,782	142,270	0.01
Evolution Mining	36,492	59,723	0.01
First Quantum Minerals	11,287	213,674	0.02
Franco-Nevada	4,245	557,202	0.05
Freeport-McMoRan	29,368	859,308	0.08
Glencore	199,914	1,080,638	0.11
Ivanhoe Mines - Class A	10,100	58,019	0.01
Kinross Gold	31,392	111,458	0.01
Lundin Mining	14,214	89,915	0.01
Newcrest Mining	15,985	229,625	0.02
Newmont - CA	9,478	562,824	0.05
Newmont - US	8,103	483,506	0.05
Norsk Hydro	40,870	228,183	0.02
Northern Star Resources	23,949	112,645	0.01
Pan American Silver	4,381	85,891	0.01
Rio Tinto - AU	6,697	472,953	0.05
Rio Tinto - GB	24,464	1,460,707	0.14
South32 - AU	40,132	108,731	0.01
South32 - GB	75,794	202,506	0.02
Sumitomo Metal Mining	6,200	193,957	0.02
Teck Resources - Class B	9,207	280,931	0.03
Wheaton Precious Metals	8,648	310,938	0.03
<b>Miscellaneous Manufacturers (0.92%)</b>			
3M	11,872	1,536,356	0.15
Alfa Laval	6,101	146,818	0.01
Alstom	9,400	212,170	0.02
AO Smith	2,888	157,916	0.02
Eaton	7,951	1,001,747	0.10
General Electric	22,229	1,415,320	0.14
Illinois Tool Works	6,457	1,176,788	0.12
Indutrade	7,207	131,201	0.01
JSR	3,100	80,321	0.01
Knorr-Bremse	1,272	72,368	0.01
Orica	5,814	63,048	0.01
Parker-Hannifin	2,682	659,906	0.06
Siemens - Registered	16,519	1,676,724	0.16
Smiths Group	7,603	129,222	0.01
Toshiba	8,300	336,936	0.03
Trane Technologies	4,686	608,571	0.06
<b>Office &amp; Business Equipment (0.13%)</b>			
Canon	20,500	465,515	0.04
FUJIFILM Holdings	7,400	396,431	0.04
Ricoh	10,600	82,784	0.01
Seiko Epson	6,400	90,449	0.01
Zebra Technologies - Class A	990	291,011	0.03
<b>Oil &amp; Gas (4.11%)</b>			
Aker	3,473	120,257	0.01
Ampol	4,957	116,679	0.01
APA	6,062	211,564	0.02
ARC Resources	13,037	164,030	0.02
BP	403,926	1,904,798	0.19
Canadian Natural Resources	24,412	1,309,026	0.13
Cenovus Energy	32,266	612,578	0.06
Chevron	40,500	5,863,590	0.57
ConocoPhillips	27,357	2,456,932	0.24
Coterra Energy	16,378	422,389	0.04
DCC	2,019	125,002	0.01
Devon Energy	13,900	766,029	0.07
Diamondback Energy	3,285	397,978	0.04
ENEOS Holdings	53,300	201,540	0.02

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	Quantity	Market Value USD	% of Net Assets
<b>Oil &amp; Gas (4.11%) (continued)</b>			
Eni	51,617	611,293	0.06
EOG Resources	12,350	1,363,934	0.13
EQT	7,480	257,312	0.02
Equinor	21,273	737,576	0.07
Exxon Mobil	88,168	7,550,708	0.74
Galp Energia	9,896	115,717	0.01
Hess	5,814	615,935	0.06
Idemitsu Kosan	2,996	72,113	0.01
Imperial Oil	6,205	291,887	0.03
Inpex	17,500	189,356	0.02
Marathon Oil	14,156	318,227	0.03
Marathon Petroleum	12,075	992,686	0.10
Neste	8,851	390,858	0.04
Occidental Petroleum	19,233	1,132,439	0.11
OMV	4,115	192,559	0.02
Parkland	3,300	89,436	0.01
Phillips 66	10,428	854,992	0.08
Pioneer Natural Resources	4,590	1,023,937	0.10
Repsol	32,054	470,827	0.05
Santos	72,059	367,671	0.04
Shell	158,306	4,102,716	0.40
Suncor Energy	29,458	1,031,298	0.10
TotalEnergies	51,545	2,714,324	0.26
Tourmaline Oil	6,072	315,050	0.03
Valero Energy	8,244	876,172	0.08
Woodside Energy Group	39,189	858,034	0.08
<b>Oil &amp; Gas Services (0.22%)</b>			
Baker Hughes	18,688	539,523	0.05
Halliburton	17,983	563,947	0.06
Schlumberger	31,453	1,124,759	0.11
<b>Packaging &amp; Containers (0.18%)</b>			
Amcor	24,709	307,133	0.03
Amcor - CDI	7,484	92,840	0.01
Ball	6,319	434,558	0.04
CCL Industries - Class B	2,722	128,382	0.01
Crown Holdings	2,730	251,624	0.03
Packaging of America	1,982	272,525	0.03
Sealed Air	2,521	145,512	0.01
Westrock	5,881	234,299	0.02
<b>Pharmaceuticals &amp; Biotechnology (8.77%)</b>			
AbbVie	37,271	5,708,426	0.56
Alnylam Pharmaceuticals	2,649	386,357	0.04
AmerisourceBergen	3,353	474,382	0.05
Amgen	11,718	2,850,989	0.28
Amplifon	1,161	35,503	0.00
Argenx - BE	739	276,200	0.03
Argenx - NL	220	82,225	0.01
Astellas Pharma	37,600	585,359	0.06
AstraZeneca	31,854	4,177,990	0.41
Bachem Holding - Class B	800	55,445	0.00
Bausch Health Companies	12,088	100,831	0.01
Bayer - Registered	19,840	1,176,471	0.11
Becton Dickinson & Co	5,740	1,415,082	0.14
Biogen	2,872	585,716	0.06
BioMarin Pharmaceutical	3,854	319,381	0.03
Bio-Rad Laboratories - Class A	516	255,420	0.02
Bristol-Myers Squibb	45,489	3,502,653	0.34
Cardinal Health	5,446	284,662	0.03
Chugai Pharmaceutical	17,300	441,876	0.04
Cigna	6,900	1,818,288	0.18
Corteva	15,039	814,212	0.08
CSL	10,352	1,915,318	0.19
CVS Health	28,317	2,623,853	0.26
Daiichi Sankyo	36,700	928,475	0.09

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Quantity	Market Value USD	% of Net Assets
<b>Pharmaceuticals &amp; Biotechnology (8.77%) (continued)</b>			
DexCom	8,060	600,712	0.06
Eisai	7,300	307,626	0.03
Elanco Animal Health	8,332	163,557	0.02
Eli Lilly & Co	16,852	5,463,924	0.53
Genmab	1,356	437,871	0.04
Gilead Sciences	25,229	1,559,405	0.15
Grifols	5,081	95,801	0.01
GSK	106,391	2,281,271	0.22
Hikma Pharmaceuticals	3,847	75,569	0.01
Horizon Therapeutics	4,341	346,238	0.03
Illumina	3,379	622,952	0.06
Incyte	3,927	298,334	0.03
Ipsen	907	85,388	0.01
Jazz Pharmaceuticals	1,016	158,506	0.02
Johnson & Johnson	54,785	9,724,885	0.95
Kobayashi Pharmaceutical	600	36,922	0.00
Kyowa Kirin	6,800	152,663	0.01
McKesson	3,154	1,028,866	0.10
Merck	2,672	449,744	0.04
Merck & Co	51,936	4,735,005	0.46
Moderna	6,900	985,665	0.10
Neurocrine Biosciences	2,057	200,516	0.02
Nippon Shinyaku	600	36,436	0.00
Novartis - Registered	45,112	3,809,793	0.37
Novo Nordisk - Class B	35,038	3,877,486	0.38
Ono Pharmaceutical	7,800	199,916	0.02
Orion - Class B	2,418	107,688	0.01
Otsuka Holdings	8,300	294,354	0.03
Pfizer	117,303	6,150,196	0.60
Recordati Industria Chimica e Farmaceutica	2,531	109,837	0.01
Regeneron Pharmaceuticals	2,161	1,277,432	0.12
Roche Holding	648	249,358	0.02
Roche Holding - CH	14,808	4,927,235	0.48
Royalty Pharma - Class A	7,200	302,688	0.03
Sanofi	22,800	2,296,385	0.22
Seagen	2,632	465,706	0.04
Shionogi & Co	5,200	262,383	0.03
Swedish Orphan Biovitrum	5,060	109,225	0.01
Takeda Pharmaceutical	32,659	917,832	0.09
Teva Pharmaceutical Industries - ADR	22,089	166,109	0.02
UCB	3,266	275,340	0.03
Vertex Pharmaceuticals	5,196	1,464,181	0.14
Viatis	24,598	257,541	0.02
Vifor Pharma	900	155,586	0.01
Zoetis	10,173	1,748,637	0.17
<b>Pipelines (0.64%)</b>			
APA Group	31,246	242,151	0.03
Cheniere Energy	4,868	647,590	0.06
Enbridge	42,090	1,773,722	0.17
Keyera	4,639	105,730	0.01
Kinder Morgan	43,616	731,004	0.07
ONEOK	10,182	565,101	0.06
Pembina Pipeline	14,162	499,532	0.05
Targa Resources	3,974	237,128	0.02
TC Energy	19,738	1,020,295	0.10
Williams Companies	23,460	732,187	0.07
<b>Private Equity (0.44%)</b>			
3i Group	20,098	270,563	0.03
Blackstone - Class A	14,626	1,334,330	0.13
Brookfield Asset Management - Class A	29,861	1,325,509	0.13
Capitaland Investment	76,322	209,492	0.02
Carlyle Group	2,407	76,206	0.01
EQT	7,342	150,030	0.01
Eurazeo	853	52,703	0.00
KKR & Co - Class A	10,282	475,954	0.05

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	Quantity	Market Value USD	% of Net Assets
<b>Private Equity (0.44%) (continued)</b>			
Onex	2,100	104,353	0.01
Partners Group Holding	525	471,724	0.05
<b>Real Estate (0.44%)</b>			
Aroundtown	23,408	74,223	0.01
Azrieli Group	1,675	116,891	0.01
CBRE Group - Class A	8,169	601,320	0.06
CK Asset Holdings	49,220	348,124	0.03
Daito Trust Construction	1,400	120,673	0.01
ESR Group	32,600	88,075	0.01
Fastighets AB Balder - Class B	9,006	43,073	0.01
FirstService	300	36,313	0.00
Hang Lung Properties	58,000	109,984	0.01
Henderson Land Development	30,866	115,645	0.01
Hongkong Land Holdings	29,800	149,596	0.02
Hulic	9,800	75,743	0.01
LEG Immobilien	1,575	130,278	0.01
Mitsubishi Estate	23,600	342,044	0.03
Mitsui Fudosan	19,000	408,027	0.04
New World Development	31,695	113,702	0.01
Nomura Real Estate Holdings	500	12,237	0.00
REA Group	1,086	83,513	0.01
Sagax - Class B	3,727	68,631	0.01
Sino Land	90,846	134,064	0.01
Sumitomo Realty & Development	5,400	142,418	0.01
Sun Hung Kai Properties	26,508	313,153	0.03
Swire Properties	11,400	28,300	0.00
Swiss Prime Site - Registered	1,665	145,656	0.02
Vonovia	16,106	495,038	0.05
Wharf Real Estate Investment	42,100	200,656	0.02
<b>Real Estate Investment Trusts (2.39%)</b>			
Alexandria Real Estate Equities - REIT	3,221	467,142	0.05
American Homes 4 Rent - REIT	7,393	262,008	0.03
American Tower - REIT	9,364	2,393,345	0.23
Annaly Capital Management - REIT	23,153	136,834	0.01
Ascendas Real Estate Investment Trust - REIT	102,849	210,620	0.02
AvalonBay Communities - REIT	2,661	516,899	0.05
Boston Properties - REIT	2,420	215,332	0.02
British Land - REIT	20,227	109,829	0.01
Camden Property Trust - REIT	1,943	261,295	0.03
Capitaland Integrated Commercial Trust - REIT	137,249	214,005	0.02
Covivio - REIT	874	48,382	0.00
Crown Castle International - REIT	9,008	1,516,767	0.15
Daiwa House Investment - REIT	46	104,118	0.01
Dexus - REIT	21,959	134,089	0.01
Digital Realty Trust - REIT	6,480	841,298	0.08
Duke Realty - REIT	7,568	415,862	0.04
Equinix - REIT	1,811	1,189,863	0.12
Equity LifeStyle Properties - REIT	3,555	250,521	0.02
Equity Residential - REIT	7,061	509,945	0.05
Essex Property Trust - REIT	1,336	349,377	0.03
Extra Space Storage - REIT	2,882	490,286	0.05
Gecina - REIT	697	64,852	0.01
GLP J-Reit - REIT	103	125,627	0.01
Goodman Group - REIT	33,720	413,666	0.04
GPT Group - REIT	45,455	131,905	0.01
Healthpeak Properties - REIT	14,424	373,726	0.04
Host Hotels & Resorts - REIT	15,900	249,312	0.02
Invitation Homes - REIT	13,853	492,890	0.05
Iron Mountain - REIT	5,964	290,387	0.03
Japan Metropolitan Fund Invest - REIT	186	144,715	0.01
Japan Real Estate Investment - REIT	31	142,387	0.01
Kimco Realty - REIT	12,962	256,259	0.02
Klepierre - REIT	2,924	56,125	0.01
Land Securities Group - REIT	15,442	124,523	0.01
Link - REIT	38,822	316,634	0.03

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	Quantity	Market Value USD	% of Net Assets
<b>Real Estate Investment Trusts (2.39%) (continued)</b>			
Mapletree Logistics Trust - REIT	45,120	54,467	0.01
Medical Properties Trust - REIT	10,099	154,212	0.02
Mid-America Apartment Communities - REIT	2,267	395,977	0.04
Mirvac Group - REIT	102,583	139,319	0.01
Nippon Building Fund - REIT	28	139,325	0.01
Nippon Prologis - REIT	48	118,008	0.01
Nomura Real Estate Master Fund - REIT	71	88,531	0.01
Prologis - REIT	15,780	1,856,517	0.18
Public Storage - REIT	3,302	1,032,436	0.10
Realty Income - REIT	12,811	874,479	0.09
Regency Centers - REIT	3,022	179,235	0.02
RioCan Real Estate Investment Trust - REIT	4,324	67,108	0.01
SBA Communications - REIT	2,261	723,633	0.07
Scentre Group - REIT	128,007	227,982	0.02
Segro - REIT	23,806	282,404	0.03
Simon Property Group - REIT	6,680	634,066	0.06
Stockland - REIT	40,256	99,932	0.01
Sun Communities - REIT	1,926	306,927	0.03
UDR - REIT	6,115	281,535	0.03
Unibail-Rodamco-Westfield - REIT - FR	412	20,955	0.00
Unibail-Rodamco-Westfield - REIT - NL	2,418	122,982	0.01
Ventas - REIT	9,308	478,710	0.05
VICI Properties - REIT	20,098	598,719	0.06
Vicinity Centres - REIT	99,055	124,991	0.01
Vornado Realty Trust - REIT	2,512	71,818	0.01
Warehouses De Pauw - REIT	3,012	94,467	0.01
Welltower - REIT	8,856	729,292	0.07
Weyerhaeuser - REIT	15,029	497,760	0.05
WP Carey - REIT	4,252	352,321	0.03
<b>Retail (4.04%)</b>			
Advance Auto Parts	1,340	231,941	0.02
Alimentation Couche-Tard	16,353	636,524	0.06
AutoZone	459	986,446	0.10
Bath & Body Works	7,546	203,138	0.02
Best Buy	4,453	290,291	0.03
Burlington Stores	1,308	178,189	0.02
Canadian Tire - Class A	1,234	155,356	0.02
CarMax	3,385	306,275	0.03
Carvana	1,300	29,354	0.00
Chipotle Mexican Grill	580	758,211	0.07
Compagnie Financiere Richemont - Class A - Registered	10,671	1,133,031	0.11
Costco Wholesale	9,193	4,406,021	0.43
Darden Restaurants	2,699	305,311	0.03
Dollar General	5,230	1,283,651	0.12
Dollar Tree	5,022	782,679	0.08
Dollarama	6,488	372,798	0.04
Domino's Pizza	834	325,018	0.03
Domino's Pizza Enterprises	1,359	63,547	0.01
Fast Retailing	1,200	627,846	0.06
Genuine Parts	3,752	499,016	0.05
Hennes & Mauritz - Class B	16,785	200,095	0.02
Home Depot	21,712	5,954,950	0.58
Industria de Diseno Textil	21,276	480,226	0.05
JD Sports Fashion	59,075	82,792	0.01
Kingfisher	43,596	129,345	0.01
Lowe's Companies	13,887	2,425,642	0.24
Lululemon Athletica	2,255	614,735	0.06
McDonald's	15,703	3,876,757	0.38
McDonald's Holdings Japan	1,400	50,907	0.00
Moncler	4,001	171,204	0.02
Next	2,879	204,889	0.02
Nitori Holdings	1,600	151,868	0.01
O'Reilly Automotive	1,504	950,167	0.09
Pan Pacific International Holdings	8,600	137,050	0.01
Pandora	1,831	114,931	0.01
Reece	2,715	25,727	0.00

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Retail (4.04%) (continued)</b>			
Restaurant Brands International	5,981	299,386	0.03
Ross Stores	7,110	499,335	0.05
Starbucks	23,699	1,810,367	0.18
Swatch Group	514	121,608	0.01
Swatch Group - Registered	1,600	70,929	0.01
Target	9,599	1,355,667	0.13
TJX Companies	24,382	1,361,735	0.13
Tractor Supply	2,440	472,994	0.05
Ulta Beauty	1,012	390,106	0.04
USS	4,100	70,891	0.01
Walgreens Boots Alliance	14,680	556,372	0.05
Walmart	31,528	3,833,174	0.37
Welcia Holdings	2,600	52,055	0.01
Wesfarmers	23,006	663,019	0.06
Yum! Brands	5,721	649,391	0.06
Zalando	5,030	131,255	0.01
<b>Semiconductors (4.12%)</b>			
Advanced Micro Devices	34,604	2,646,168	0.26
Advantest	4,500	240,477	0.02
Analog Devices	11,021	1,610,058	0.16
Applied Materials	18,667	1,698,324	0.17
ASM International	1,329	331,512	0.03
ASML Holding	8,493	4,047,495	0.39
Broadcom	8,413	4,087,119	0.40
Entegris	2,624	241,749	0.02
Hamamatsu Photonics	3,400	131,891	0.01
Infineon Technologies	27,004	651,861	0.06
Intel	84,841	3,173,902	0.31
KLA	3,157	1,007,336	0.10
Lam Research	2,926	1,246,915	0.12
Lasertec	1,500	178,315	0.02
Marvell Technology	18,474	804,173	0.08
Microchip Technology	11,599	673,670	0.07
Micron Technology	23,455	1,296,592	0.13
Monolithic Power Systems	959	368,294	0.04
NVIDIA	52,179	7,909,815	0.77
NXP Semiconductors	5,094	754,065	0.07
ON Semiconductor	9,890	497,566	0.05
Qorvo	2,215	208,919	0.02
QUALCOMM	23,012	2,939,553	0.29
Renesas Electronics	25,900	235,065	0.02
Rohm	1,800	125,339	0.01
Skyworks Solutions	3,285	304,322	0.03
STMicroelectronics	13,124	411,615	0.04
SUMCO	5,700	73,801	0.01
Teradyne	3,219	288,261	0.03
Texas Instruments	19,488	2,994,331	0.29
Tokyo Electron	3,000	978,249	0.09
Tower Semiconductor	2,352	109,267	0.01
<b>Shipping (0.02%)</b>			
Huntington Ingalls Industries	955	208,018	0.02
<b>Software (7.42%)</b>			
Activision Blizzard	15,791	1,229,487	0.12
Adobe	9,795	3,585,558	0.35
Akamai Technologies	3,456	315,637	0.03
ANSYS	1,660	397,221	0.04
AppLovin - Class A	2,780	95,743	0.01
Autodesk	5,099	876,824	0.08
Avalara	1,526	107,736	0.01
AVEVA Group	3,359	91,826	0.01
Bentley Systems - Class B	4,000	133,200	0.01
Bill.com Holdings	2,331	256,270	0.02
Black Knight	3,501	228,930	0.02
BlackBerry	12,850	69,134	0.01

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Software (7.42%) (continued)</b>			
Broadridge Financial Solutions	1,988	283,389	0.03
Cadence Design Systems	5,477	821,714	0.08
Capcom	4,600	111,568	0.01
CERIDIAN HCM Holding	2,500	117,700	0.01
Citrix Systems	2,737	265,954	0.03
Cloudflare - Class A	5,600	245,000	0.02
Constellation Software	457	676,978	0.07
Coupa Software	1,373	78,398	0.01
Dassault Systemes	12,215	448,425	0.04
Datadog - Class A	4,700	447,628	0.04
DocuSign	5,299	304,057	0.03
Dropbox - Class A	5,397	113,283	0.01
Dynatrace	3,483	137,370	0.01
Electronic Arts	5,582	679,050	0.07
Embracer Group	7,854	59,775	0.01
Fair Isaac	659	264,193	0.03
Fidelity National Information Services - GB	238	21,818	0.00
Fidelity National Information Services - US	12,570	1,152,292	0.11
Fiserv	13,056	1,161,592	0.11
Guidewire Software	1,246	88,454	0.01
HubSpot	836	251,343	0.02
Intuit	5,514	2,125,316	0.21
Jack Henry & Associates	1,633	293,973	0.03
Konami Group	2,600	143,727	0.01
Lightspeed Commerce	2,000	44,498	0.00
Microsoft	148,493	38,137,457	3.71
MongoDB	1,325	343,838	0.03
MSCI	1,701	701,067	0.07
Nemetschek	946	57,124	0.01
Nexon	8,800	179,945	0.02
Open Text	6,761	255,198	0.02
Oracle	33,491	2,340,016	0.23
Oracle Japan	1,100	63,641	0.01
Palantir Technologies - Class A	30,200	273,914	0.03
Paychex	6,087	693,127	0.07
Paycom Software	1,107	310,093	0.03
PTC	2,143	227,887	0.02
RingCentral - Class A	2,967	155,055	0.01
ROBLOX - Class A	6,854	225,222	0.02
Roper Technologies	2,091	825,213	0.08
Sage Group	22,477	173,283	0.02
Salesforce	20,355	3,359,389	0.33
SAP	21,749	1,976,570	0.19
ServiceNow	4,094	1,946,779	0.19
Sinch	10,470	34,018	0.00
Snowflake - Class A	4,300	597,958	0.06
Splunk	3,146	278,295	0.03
Square Enix Holdings	2,200	97,324	0.01
SS&C Technologies Holdings	4,743	275,426	0.03
Synopsys	3,009	913,833	0.09
Take-Two Interactive Software	2,989	366,242	0.04
Temenos - Registered	1,392	118,677	0.01
TIS	4,000	104,670	0.01
Twilio - Class A	3,194	267,689	0.03
Tyler Technologies	893	296,905	0.03
Ubisoft Entertainment	2,009	88,003	0.01
Unity Software	4,100	150,962	0.01
Veeva Systems - Class A	2,711	536,886	0.05
VMware - Class A	4,310	491,254	0.05
WiseTech Global	3,812	99,217	0.01
Workday - Class A	3,876	541,012	0.05
XERO	2,993	158,394	0.02
Zoom Video Communications - Class A	5,491	592,863	0.06
ZoomInfo Technologies	6,141	204,127	0.02

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Telecommunications (2.57%)</b>			
Arista Networks	4,580	429,329	0.04
AT&T	149,291	3,129,139	0.30
BCE	1,545	75,780	0.01
BT Group	163,572	370,085	0.04
Cisco Systems	88,319	3,765,922	0.37
Corning	16,750	527,792	0.05
Deutsche Telekom - Registered	68,228	1,351,398	0.13
Elisa	2,758	154,605	0.02
Hikari Tsushin	100	10,239	0.00
HKT Trust	84,960	114,118	0.01
Juniper Networks	6,809	194,057	0.02
KDDI	36,200	1,142,849	0.11
Koninklijke KPN	77,512	275,600	0.03
Lumen Technologies	16,083	175,466	0.02
Motorola Solutions	3,555	745,128	0.07
Nice	1,376	263,440	0.03
Nippon Telegraph & Telephone	24,100	691,131	0.07
Nokia - FI	94,098	436,735	0.04
Nokia - FR	37,598	174,837	0.02
Orange	42,850	502,628	0.05
Proximus	2,523	37,099	0.00
Rogers Communications - Class B	6,961	332,846	0.03
Singapore Telecommunications	87,500	159,068	0.02
Singapore Telecommunications - NPV	100,200	182,156	0.02
Softbank	60,200	667,560	0.07
SoftBank Group	24,600	947,930	0.09
Spark New Zealand	45,907	137,005	0.01
Swisscom - Registered	480	264,430	0.03
Tele2 - Class B	10,690	121,532	0.01
Telecom Italia	178,832	46,684	0.00
Telefonaktiebolaget LM Ericsson - Class B	58,544	435,735	0.04
Telefonica	125,276	636,775	0.06
Telefonica Deutschland Holding	15,846	45,391	0.00
Telenor	17,250	228,725	0.02
Telia	48,679	186,120	0.02
Telstra	66,444	175,907	0.02
TELUS	8,906	197,942	0.02
T-Mobile	13,317	1,791,669	0.17
Verizon Communications	86,912	4,410,784	0.43
Vodafone Group	542,053	833,798	0.08
<b>Toys, Games &amp; Hobbies (0.15%)</b>			
Bandai Namco Holdings	4,200	296,138	0.03
Hasbro	3,904	319,660	0.03
Nintendo	2,200	950,248	0.09
<b>Transportation (1.84%)</b>			
AP Moller - Maersk - Class A	48	110,328	0.01
AP Moller - Maersk - Class B	117	272,296	0.03
Aurizon Holdings	52,198	136,397	0.01
Canadian National Railway	13,207	1,482,415	0.14
Canadian Pacific Railway - CA	16,516	1,151,171	0.11
Canadian Pacific Railway - US	3,669	256,243	0.02
Central Japan Railway	2,900	334,176	0.03
CH Robinson Worldwide	2,822	286,066	0.03
CSX	44,664	1,297,936	0.13
Deutsche Post - Registered	22,028	823,062	0.08
DSV Panalpina	4,841	674,562	0.07
East Japan Railway	6,300	321,736	0.03
Expeditors International of Washington	3,080	300,177	0.03
FedEx	5,201	1,179,119	0.11
Getlink	11,014	193,790	0.02
Hankyu Hanshin Holdings	3,800	103,493	0.01
JB Hunt Transport Services	2,362	371,944	0.04
Keio	2,400	85,768	0.01
Keisei Electric Railway	3,000	82,588	0.01
Kintetsu Group Holdings	3,300	102,628	0.01

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Transportation (1.84%) (continued)</b>			
Knight-Swift Transportation Holdings	2,521	116,697	0.01
Kuehne + Nagel International - Registered	1,093	258,023	0.03
Mitsui OSK Lines	5,400	123,418	0.01
MTR	36,360	189,979	0.02
Nippon Express Holdings	1,400	75,949	0.01
Nippon Yusen	2,800	191,057	0.02
Norfolk Southern	5,125	1,164,861	0.11
Odakyu Electric Railway	7,200	96,721	0.01
Old Dominion Freight Line	2,001	512,816	0.05
Poste Italiane	8,316	77,481	0.01
SG Holdings	8,000	134,791	0.01
SITC International Holdings	28,000	79,215	0.01
TFI International	1,917	153,559	0.01
Tobu Railway	4,300	97,961	0.01
Tokyu	9,100	107,039	0.01
Union Pacific	13,395	2,856,886	0.28
United Parcel Service - Class B	15,164	2,768,037	0.27
West Japan Railway	4,200	154,298	0.01
Yamato Holdings	6,800	108,616	0.01
ZIM Integrated Shipping Services	1,600	75,568	0.01
<b>Water (0.14%)</b>			
American Water Works	3,642	541,820	0.05
Essential Utilities	5,091	233,422	0.02
Severn Trent	4,621	152,590	0.02
United Utilities Group	13,942	172,705	0.02
Veolia Environnement	13,663	332,674	0.03
<b>Total Common Stocks</b>		<b>1,022,510,137</b>	<b>99.59</b>
<b>Preferred Stocks</b>			
<b>Auto Manufacturers (0.08%)</b>			
Bayerische Motoren Werke	896	63,322	0.01
Porsche Automobil Holding	3,386	223,438	0.02
Volkswagen	3,834	510,732	0.05
<b>Electronics (0.02%)</b>			
Sartorius	520	181,248	0.02
<b>Household Products (0.02%)</b>			
Henkel & Co	3,998	245,683	0.02
<b>Total Preferred Stocks</b>		<b>1,224,423</b>	<b>0.12</b>
<b>Rights</b>			
<b>Electric (0.00%)</b>			
Elia Group - Rights 23/06/2022	11	9	0.00
<b>Total Rights</b>		<b>9</b>	<b>0.00</b>
<b>Transferable securities non-listed on an Official Stock Exchange</b>			
<b>Common Stocks</b>			
<b>Oil &amp; Gas (0.01%)</b>			
Aker	4,051	140,272	0.01
<b>Total Common Stocks</b>		<b>140,272</b>	<b>0.01</b>
<b>TOTAL INVESTMENTS (Cost USD 760,512,518)</b>		<b>1,023,874,841</b>	<b>99.72</b>
<b>Other net assets</b>		<b>2,859,088</b>	<b>0.28</b>
<b>TOTAL NET ASSETS</b>		<b>1,026,733,929</b>	<b>100.00</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)  
Future Contracts**

<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
EURO STOXX 50 Index Futures 16/09/2022	UBS AG	611,557	17	(13,418)	(0.00)
FTSE 100 Index Futures 16/09/2022	UBS AG	86,481	1	(540)	(0.00)
S&P 500 E-Mini Index Futures 16/09/2022	UBS AG	2,084,225	11	(60,665)	(0.01)
TOPIX Index Futures 08/09/2022	UBS AG	275,367	<u>2</u>	<u>(13,802)</u>	<u>(0.00)</u>
<b>Total Future Contracts</b>		<b>3,057,630</b>	<b>31</b>	<b>(88,425)</b>	<b>(0.01)</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 USD has been rounded down to zero.



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Common Stocks</b>			
<b>Advertising (0.12%)</b>			
Focus Media Information Technology - Class A	48,300	48,486	0.12
<b>Aerospace &amp; Defense (0.33%)</b>			
AECC Aviation Power - Class A	8,900	60,416	0.15
AviChina Industry & Technology - Class H	134,000	76,674	0.18
<b>Auto Manufacturers (14.88%)</b>			
BYD - Class A	6,100	303,435	0.74
BYD - Class H	48,500	1,940,754	4.72
Li Auto - ADR	30,062	1,151,675	2.80
NIO - ADR	76,746	1,666,923	4.05
XPeng - ADR	33,295	1,056,784	2.57
<b>Auto Parts &amp; Equipment (1.51%)</b>			
Contemporary Amperex Technology - Class A	7,800	621,282	1.51
<b>Computers (0.57%)</b>			
BOE Technology Group - Class A	125,000	73,461	0.18
Chinasoft International	156,000	159,639	0.39
<b>Diversified Financial Services (1.97%)</b>			
Lufax Holding - ADR	135,101	810,606	1.97
<b>Electronics (0.89%)</b>			
AAC Technologies Holdings	36,000	82,855	0.20
Foxconn Industrial Internet - Class A	34,000	49,903	0.12
GoerTek - Class A	11,700	58,638	0.14
Luxshare Precision Industry - Class A	23,900	120,459	0.30
Wingtech Technology - Class A	4,300	54,589	0.13
<b>Energy - Alternate Sources (1.71%)</b>			
LONGi Green Energy Technology - Class A	25,204	250,491	0.61
TCL Zhonghuan Renewable Energy Technology - Class A	10,900	95,746	0.23
Xinyi Solar Holdings	232,587	359,242	0.87
<b>Engineering &amp; Construction (0.75%)</b>			
China Tower - Class H	2,386,000	307,108	0.75
<b>Healthcare Products (1.65%)</b>			
China Medical System Holdings	68,000	106,069	0.26
Lifetech Scientific	188,000	69,240	0.17
Microport Scientific	37,600	109,011	0.26
Shandong Weigao Group Medical Polymer - Class H	134,400	156,204	0.38
Shanghai MicroPort MedBot Group	13,000	51,523	0.13
Shenzhen Mindray Bio-Medical Electronics - Class A	4,000	186,868	0.45
<b>Healthcare Services (6.20%)</b>			
Genscript Biotech	72,000	261,044	0.63
Hygeia Healthcare Holdings	14,000	93,042	0.23
WuXi AppTec - Class A	8,680	134,637	0.33
WuXi AppTec - Class H	19,200	255,692	0.62
WuXi Biologics Cayman	197,500	1,807,135	4.39
<b>Internet (46.49%)</b>			
360 Security Technology - Class A	22,500	28,594	0.07
Alibaba Group Holding - ADR	36,171	4,111,919	10.00
Autohome - ADR	3,952	155,432	0.38
Baidu - ADR	15,351	2,283,154	5.55
Dada Nexus - ADR	12,514	101,488	0.25
East Money Information - Class A	44,060	166,929	0.41
Hello Group - ADR	8,583	43,344	0.10
iQIYI - ADR	18,020	75,684	0.18
KANZHUN - ADR	2,645	69,511	0.17
Kuaishou Technology	27,100	301,842	0.73
Meituan - Class B	187,400	4,637,863	11.28
Pinduoduo - ADR	50,155	3,099,579	7.54
Sohu.com - ADR	2,079	34,449	0.08

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Internet (46.49%) (continued)</b>			
Tencent Holdings	79,300	3,581,509	8.71
Tencent Music Entertainment Group - ADR	43,892	220,338	0.53
Weibo - ADR	4,228	97,794	0.24
Weimob	90,000	61,476	0.15
Zhihu - ADR	26,921	48,189	0.12
<b>Investment Companies (0.20%)</b>			
Legend Holdings - Class H	61,500	80,726	0.20
<b>Machinery - Diversified (0.11%)</b>			
Hollysys Automation Technologies	3,158	46,738	0.11
<b>Miscellaneous Manufacturers (1.48%)</b>			
Sunny Optical Technology Group	37,300	607,965	1.48
<b>Pharmaceuticals &amp; Biotechnology (5.06%)</b>			
3SBio	62,500	49,701	0.12
Akeso	21,000	61,686	0.15
BeiGene - ADR	3,379	546,891	1.33
CanSino Biologics - Class H	4,600	47,102	0.11
Chongqing Zhifei Biological Products - Class A	5,300	87,759	0.21
Hansoh Pharmaceutical Group	58,000	117,080	0.29
I-Mab - ADR	4,319	48,805	0.12
InnoCare Pharma	33,000	56,269	0.14
Innovent Biologics	44,000	195,694	0.48
Jiangsu Hengrui Medicine - Class A	21,880	121,048	0.29
Shanghai Fosun Pharmaceutical Group - Class A	7,100	46,693	0.11
Shanghai Fosun Pharmaceutical Group - Class H	27,000	99,956	0.24
Shanghai Junshi Biosciences - Class H	9,600	51,689	0.13
Sinopharm Group - Class H	74,800	181,305	0.44
Walvax Biotechnology - Class A	5,700	41,142	0.10
Yunnan Baiyao Group - Class A	5,540	49,903	0.12
Zai Lab - ADR	4,054	140,593	0.34
Zhangzhou Pientzhuang Pharmaceutical - Class A	2,000	106,420	0.26
Zhejiang NHU - Class A	9,840	33,479	0.08
<b>Real Estate (2.17%)</b>			
KE Holdings - ADR	49,803	893,964	2.17
<b>Retail (0.16%)</b>			
Shanghai Pharmaceuticals Holding - Class H	40,000	66,268	0.16
<b>Semiconductors (1.40%)</b>			
Advanced Micro-Fabrication Equipment China - Class A	2,127	37,041	0.09
Gigadevice Semiconductor Beijing - Class A	2,100	44,545	0.11
Hua Hong Semiconductor	42,000	152,008	0.37
NAURA Technology Group - Class A	1,700	70,270	0.17
SG Micro - Class A	1,200	32,580	0.08
Shanghai Fudan Microelectronics Group - Class H	15,000	59,737	0.15
Unigroup Guoxin Microelectronics - Class A	2,100	59,427	0.14
Will Semiconductor Shanghai - Class A	2,800	72,266	0.18
Zhejiang Jingsheng Mechanical & Electrical - Class A	4,600	46,376	0.11
<b>Software (7.88%)</b>			
Agora - ADR	5,770	37,909	0.09
Bilibili - ADR	13,164	336,998	0.82
DouYu International Holdings - ADR	15,700	18,840	0.05
Iflytek - Class A	7,300	44,883	0.11
Kingdee International Software Group	154,000	361,109	0.88
Kingsoft	47,200	184,061	0.45
NetEase - ADR	22,829	2,131,315	5.18
Shanghai Baosight Software - Class B	20,700	87,313	0.21
Yonyou Network Technology - Class A	12,000	38,859	0.09
<b>Telecommunications (4.96%)</b>			
China United Network Communications - Class A	104,600	53,984	0.13
Chindata Group Holdings - ADR	9,802	76,064	0.19
GDS Holdings - ADR	9,941	331,930	0.81
Xiaomi - Class B	822,200	1,429,193	3.47

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity	Market Value USD	% of Net Assets
<b>Telecommunications (4.96%) (continued)</b>			
ZTE - Class A	13,700	52,170	0.13
ZTE - Class H	41,200	95,978	0.23
<b>Total Common Stocks</b>		<b>41,332,457</b>	<b>100.49</b>
<b>Transferable securities non-listed on an Official Stock Exchange</b>			
<b>Rights</b>			
<b>Electrical Components &amp; Equipment (0.00%)</b>			
Microport - Rights 29/07/2022*	13	0	0.00
<b>Total Rights</b>		<b>0</b>	<b>0.00</b>
<b>TOTAL INVESTMENTS (Cost USD 53,116,518)</b>		<b>41,332,457</b>	<b>100.49</b>
<b>Other net liabilities</b>		<b>(203,304)</b>	<b>(0.49)</b>
<b>TOTAL NET ASSETS</b>		<b>41,129,153</b>	<b>100.00</b>
<b>Forward Foreign Exchange Contracts</b>			
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) USD</b>
CNH 4,000	EUR 559	05 July 2022	12
EUR 551,471	CNH 3,956,530	05 July 2022	(13,622)
EUR 3,204,454	HKD 26,953,620	05 July 2022	(84,821)
EUR 3,230,011	USD 3,465,960	05 July 2022	(89,145)
HKD 27,000	EUR 3,224	05 July 2022	70
USD 3,000	EUR 2,809	05 July 2022	64
<b>Total Forward Foreign Exchange Contracts</b>			<b>(187,442)</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 USD has been rounded down to zero.

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Government Bonds</b>			
<b>Sovereign Bonds (99.25%)</b>			
Bundesobligation 13/10/2023 (zero coupon)	2,986,000	2,972,981	0.42
Bundesobligation 05/04/2024 (zero coupon)	3,284,000	3,254,477	0.46
Bundesobligation 18/10/2024 (zero coupon)	3,700,000	3,639,357	0.52
Bundesobligation 11/04/2025 (zero coupon)	2,591,000	2,535,086	0.36
Bundesobligation 10/10/2025 (zero coupon)	3,825,000	3,720,310	0.53
Bundesobligation - DE 10/10/2025 (zero coupon)	700,000	682,227	0.10
Bundesobligation 10/04/2026 (zero coupon)	3,825,000	3,696,824	0.53
Bundesobligation 09/10/2026 (zero coupon)	3,300,000	3,164,964	0.45
Bundesobligation 16/04/2027 (zero coupon)	3,250,000	3,094,325	0.44
Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2023	581,000	587,193	0.08
Bundesrepublik Deutschland Bundesanleihe 2.000% 15/08/2023	3,077,200	3,133,174	0.45
Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2024	999,000	1,087,242	0.15
Bundesrepublik Deutschland Bundesanleihe 1.750% 15/02/2024	3,751,400	3,827,966	0.55
Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2024	3,442,000	3,500,686	0.50
Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024	3,050,000	3,069,825	0.44
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025	3,798,600	3,773,909	0.54
Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025	3,742,000	3,759,363	0.54
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026	4,010,000	3,956,025	0.56
Bundesrepublik Deutschland Bundesanleihe 15/08/2026 (zero coupon)	4,285,000	4,124,098	0.59
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027	4,553,100	4,403,349	0.63
Bundesrepublik Deutschland Bundesanleihe 6.500% 04/07/2027	1,350,000	1,707,953	0.24
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027	4,570,000	4,444,828	0.63
Bundesrepublik Deutschland Bundesanleihe 15/11/2027 (zero coupon)	3,246,000	3,066,139	0.44
Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028	2,372,600	2,950,874	0.42
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028	4,247,000	4,108,675	0.59
Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2028	1,625,000	1,969,809	0.28
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028	3,710,000	3,518,193	0.50
Bundesrepublik Deutschland Bundesanleihe 15/11/2028 (zero coupon)	3,530,000	3,287,136	0.47
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029	4,151,000	3,914,435	0.56
Bundesrepublik Deutschland Bundesanleihe 15/08/2029 (zero coupon)	3,960,000	3,642,566	0.52
Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2030	1,275,000	1,736,397	0.25
Bundesrepublik Deutschland Bundesanleihe 15/02/2030 (zero coupon)	4,006,000	3,656,236	0.52
Bundesrepublik Deutschland Bundesanleihe 15/08/2030 (zero coupon)	4,684,000	4,238,692	0.60
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2030 (zero coupon)	1,225,000	1,110,144	0.16
Bundesrepublik Deutschland Bundesanleihe 5.500% 04/01/2031	2,661,000	3,568,800	0.51
Bundesrepublik Deutschland Bundesanleihe 15/02/2031 (zero coupon)	4,034,000	3,615,311	0.52
Bundesrepublik Deutschland Bundesanleihe 15/08/2031 (zero coupon)	4,685,000	4,156,251	0.59
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2031 (zero coupon)	885,000	786,827	0.11
Bundesrepublik Deutschland Bundesanleihe 15/02/2032 (zero coupon)	3,550,000	3,116,474	0.44
Bundesschatzanweisungen 16/06/2023 (zero coupon)	2,275,000	2,267,766	0.32
Bundesschatzanweisungen 15/09/2023 (zero coupon)	2,350,000	2,339,284	0.33
Bundesschatzanweisungen 15/12/2023 (zero coupon)	1,960,000	1,949,592	0.28
Bundesschatzanweisungen 15/03/2024 (zero coupon)	3,200,000	3,172,512	0.45
Bundesschatzanweisungen 0.200% 14/06/2024	800,000	793,032	0.11
Cyprus Government International Bond 3.750% 26/07/2023	172,000	176,677	0.03
Cyprus Government International Bond 2.750% 27/06/2024	561,000	574,806	0.08
Cyprus Government International Bond 0.625% 03/12/2024	320,000	309,526	0.04
Cyprus Government International Bond 09/02/2026 (zero coupon)	100,000	92,246	0.01
Estonia Government International Bond 0.125% 10/06/2030	130,000	106,886	0.02
Finland Government Bond 15/09/2023 (zero coupon)	1,069,000	1,063,751	0.15
Finland Government Bond 2.000% 15/04/2024	500,000	512,615	0.07
Finland Government Bond 15/09/2024 (zero coupon)	450,000	442,656	0.06
Finland Government Bond 4.000% 04/07/2025	676,000	737,820	0.11
Finland Government Bond 0.875% 15/09/2025	1,024,000	1,019,064	0.15
Finland Government Bond 0.500% 15/04/2026	715,000	697,561	0.10
Finland Government Bond 15/09/2026 (zero coupon)	350,000	332,017	0.05
Finland Government Bond 0.500% 15/09/2027	1,175,000	1,126,496	0.16
Finland Government Bond 2.750% 04/07/2028	984,000	1,059,758	0.15
Finland Government Bond 0.500% 15/09/2028	371,000	349,471	0.05
Finland Government Bond 0.500% 15/09/2029	825,000	764,354	0.11
Finland Government Bond 15/09/2030 (zero coupon)	650,000	564,246	0.08
Finland Government Bond 0.750% 15/04/2031	1,100,000	1,011,637	0.14
Finland Government Bond 0.125% 15/09/2031	1,200,000	1,029,660	0.15
French Republic Government Bond OAT - DE 4.250% 25/10/2023	4,762,800	5,000,083	0.71

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Sovereign Bonds (99.25%) (continued)</b>			
French Republic Government Bond OAT - FR 4.250% 25/10/2023	1,215,000	1,275,531	0.18
French Republic Government Bond OAT 25/02/2024 (zero coupon)	4,722,000	4,678,888	0.67
French Republic Government Bond OAT 25/03/2024 (zero coupon)	6,378,000	6,311,414	0.90
French Republic Government Bond OAT 2.250% 25/05/2024	5,675,000	5,836,283	0.83
French Republic Government Bond OAT 1.750% 25/11/2024	5,013,000	5,112,608	0.73
French Republic Government Bond OAT 25/02/2025 (zero coupon)	3,000,000	2,919,570	0.42
French Republic Government Bond OAT 25/03/2025 (zero coupon)	7,201,000	7,001,316	1.00
French Republic Government Bond OAT 0.500% 25/05/2025	6,405,000	6,303,289	0.90
French Republic Government Bond OAT 6.000% 25/10/2025	2,945,700	3,416,187	0.49
French Republic Government Bond OAT - DE 1.000% 25/11/2025	2,833,000	2,820,082	0.40
French Republic Government Bond OAT - FR 1.000% 25/11/2025	2,575,000	2,563,258	0.37
French Republic Government Bond OAT 25/02/2026 (zero coupon)	7,076,000	6,779,445	0.97
French Republic Government Bond OAT - DE 3.500% 25/04/2026	1,106,000	1,201,326	0.17
French Republic Government Bond OAT - FR 3.500% 25/04/2026	5,724,000	6,217,352	0.89
French Republic Government Bond OAT 0.500% 25/05/2026	7,616,800	7,406,424	1.06
French Republic Government Bond OAT 0.250% 25/11/2026	5,410,000	5,168,173	0.74
French Republic Government Bond OAT 25/02/2027 (zero coupon)	5,402,000	5,078,636	0.72
French Republic Government Bond OAT 1.000% 25/05/2027	5,774,500	5,679,278	0.81
French Republic Government Bond OAT 2.750% 25/10/2027	8,280,000	8,852,893	1.26
French Republic Government Bond OAT - DE 0.750% 25/05/2028	5,303,000	5,086,850	0.73
French Republic Government Bond OAT - FR 0.750% 25/05/2028	2,414,000	2,315,605	0.33
French Republic Government Bond OAT - DE 0.750% 25/11/2028	635,000	604,564	0.09
French Republic Government Bond OAT - FR 0.750% 25/11/2028	7,067,000	6,728,279	0.96
French Republic Government Bond OAT 5.500% 25/04/2029	5,122,000	6,421,656	0.92
French Republic Government Bond OAT 0.500% 25/05/2029	7,480,000	6,957,522	0.99
French Republic Government Bond OAT 25/11/2029 (zero coupon)	6,179,000	5,473,853	0.78
French Republic Government Bond OAT 2.500% 25/05/2030	8,550,000	9,088,906	1.30
French Republic Government Bond OAT 25/11/2030 (zero coupon)	7,276,000	6,271,839	0.89
French Republic Government Bond OAT 1.500% 25/05/2031	7,857,000	7,674,718	1.09
French Republic Government Bond OAT 25/11/2031 (zero coupon)	6,839,000	5,741,477	0.82
French Republic Government Bond OAT 25/05/2032 (zero coupon)	4,100,000	3,385,452	0.48
Ireland Government Bond 3.400% 18/03/2024	1,243,600	1,301,440	0.19
Ireland Government Bond 5.400% 13/03/2025	1,882,000	2,103,135	0.30
Ireland Government Bond 1.000% 15/05/2026	1,622,100	1,613,178	0.23
Ireland Government Bond 0.200% 15/05/2027	1,051,000	994,908	0.14
Ireland Government Bond 0.900% 15/05/2028	1,599,000	1,544,874	0.22
Ireland Government Bond 1.100% 15/05/2029	1,300,000	1,259,765	0.18
Ireland Government Bond 2.400% 15/05/2030	1,250,000	1,319,488	0.19
Ireland Government Bond 0.200% 18/10/2030	1,332,000	1,168,670	0.17
Ireland Government Bond 1.350% 18/03/2031	723,000	697,471	0.10
Ireland Government Bond 18/10/2031 (zero coupon)	1,100,000	920,700	0.13
Italy Buoni Poliennali Del Tesoro 0.900% 01/08/2022	8,000	8,008	0.00
Italy Buoni Poliennali Del Tesoro 0.050% 15/01/2023	3,000	2,998	0.00
Italy Buoni Poliennali Del Tesoro 0.600% 15/06/2023	1,582,000	1,582,886	0.23
Italy Buoni Poliennali Del Tesoro 4.750% 01/08/2023	3,150,000	3,283,277	0.47
Italy Buoni Poliennali Del Tesoro 0.300% 15/08/2023	3,040,000	3,024,192	0.43
Italy Buoni Poliennali Del Tesoro - IT 2.450% 01/10/2023	1,348,000	1,373,046	0.20
Italy Buoni Poliennali Del Tesoro - US 2.450% 01/10/2023	1,327,000	1,351,656	0.19
Italy Buoni Poliennali Del Tesoro 0.650% 15/10/2023	2,408,000	2,399,018	0.34
Italy Buoni Poliennali Del Tesoro 9.000% 01/11/2023	700,000	773,549	0.11
Italy Buoni Poliennali Del Tesoro 29/11/2023 (zero coupon)	2,500,000	2,461,775	0.35
Italy Buoni Poliennali Del Tesoro 15/01/2024 (zero coupon)	2,109,000	2,070,194	0.30
Italy Buoni Poliennali Del Tesoro 30/01/2024 (zero coupon)	2,670,000	2,620,071	0.37
Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2024	3,447,000	3,634,620	0.52
Italy Buoni Poliennali Del Tesoro 15/04/2024 (zero coupon)	2,859,000	2,791,871	0.40
Italy Buoni Poliennali Del Tesoro 1.850% 15/05/2024	2,686,000	2,707,971	0.39
Italy Buoni Poliennali Del Tesoro 1.750% 01/07/2024	2,253,000	2,267,599	0.32
Italy Buoni Poliennali Del Tesoro 15/08/2024 (zero coupon)	2,100,000	2,035,803	0.29
Italy Buoni Poliennali Del Tesoro 3.750% 01/09/2024	3,450,000	3,615,807	0.52
Italy Buoni Poliennali Del Tesoro 1.450% 15/11/2024	2,324,000	2,314,890	0.33
Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2024	3,663,000	3,735,967	0.53
Italy Buoni Poliennali Del Tesoro 15/12/2024 (zero coupon)	2,447,000	2,347,774	0.33
Italy Buoni Poliennali Del Tesoro - DE 0.350% 01/02/2025	1,140,000	1,101,377	0.16
Italy Buoni Poliennali Del Tesoro - IT 0.350% 01/02/2025	2,341,000	2,261,687	0.32
Italy Buoni Poliennali Del Tesoro 5.000% 01/03/2025	1,950,000	2,117,505	0.30
Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025	2,083,000	2,058,129	0.29
Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025	2,663,000	2,636,743	0.38

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Sovereign Bonds (99.25%) (continued)</b>			
Italy Buoni Poliennali Del Tesoro 1.850% 01/07/2025	2,885,000	2,878,249	0.41
Italy Buoni Poliennali Del Tesoro 2.500% 15/11/2025	2,278,000	2,316,111	0.33
Italy Buoni Poliennali Del Tesoro 2.000% 01/12/2025	3,238,000	3,239,781	0.46
Italy Buoni Poliennali Del Tesoro 0.500% 01/02/2026	3,130,000	2,961,199	0.42
Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2026	3,060,000	3,325,639	0.47
Italy Buoni Poliennali Del Tesoro 01/04/2026 (zero coupon)	2,820,000	2,599,532	0.37
Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026	3,588,000	3,517,926	0.50
Italy Buoni Poliennali Del Tesoro 2.100% 15/07/2026	2,485,000	2,476,650	0.35
Italy Buoni Poliennali Del Tesoro 01/08/2026 (zero coupon)	2,122,000	1,938,001	0.28
Italy Buoni Poliennali Del Tesoro 7.250% 01/11/2026	1,803,000	2,183,054	0.31
Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026	3,294,000	3,154,532	0.45
Italy Buoni Poliennali Del Tesoro 0.850% 15/01/2027	2,573,000	2,409,975	0.34
Italy Buoni Poliennali Del Tesoro 1.100% 01/04/2027	1,300,000	1,222,910	0.17
Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027	3,257,000	3,225,765	0.46
Italy Buoni Poliennali Del Tesoro - IT 2.050% 01/08/2027	975,000	955,822	0.14
Italy Buoni Poliennali Del Tesoro - US 2.050% 01/08/2027	2,109,000	2,067,516	0.29
Italy Buoni Poliennali Del Tesoro 0.950% 15/09/2027	2,883,000	2,667,928	0.38
Italy Buoni Poliennali Del Tesoro 6.500% 01/11/2027	3,104,000	3,738,613	0.53
Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028	3,947,000	3,834,195	0.55
Italy Buoni Poliennali Del Tesoro 0.250% 15/03/2028	2,660,000	2,325,798	0.33
Italy Buoni Poliennali Del Tesoro 0.500% 15/07/2028	2,415,000	2,123,558	0.30
Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2028	2,990,000	3,332,206	0.48
Italy Buoni Poliennali Del Tesoro 2.800% 01/12/2028	3,654,000	3,673,987	0.52
Italy Buoni Poliennali Del Tesoro 0.450% 15/02/2029	2,338,000	2,004,461	0.29
Italy Buoni Poliennali Del Tesoro 2.800% 15/06/2029	850,000	843,889	0.12
Italy Buoni Poliennali Del Tesoro 3.000% 01/08/2029	3,795,000	3,828,244	0.55
Italy Buoni Poliennali Del Tesoro 5.250% 01/11/2029	3,299,000	3,830,403	0.55
Italy Buoni Poliennali Del Tesoro 3.500% 01/03/2030	4,174,000	4,349,767	0.62
Italy Buoni Poliennali Del Tesoro 1.350% 01/04/2030	3,464,000	3,076,725	0.44
Italy Buoni Poliennali Del Tesoro 0.950% 01/08/2030	3,001,000	2,547,879	0.36
Italy Buoni Poliennali Del Tesoro 1.650% 01/12/2030	3,416,000	3,050,010	0.43
Italy Buoni Poliennali Del Tesoro 0.900% 01/04/2031	3,725,000	3,083,928	0.44
Italy Buoni Poliennali Del Tesoro 6.000% 01/05/2031	3,825,000	4,678,817	0.67
Italy Buoni Poliennali Del Tesoro 0.600% 01/08/2031	2,800,000	2,229,472	0.32
Italy Buoni Poliennali Del Tesoro 0.950% 01/12/2031	2,550,000	2,081,157	0.30
Italy Buoni Poliennali Del Tesoro 1.650% 01/03/2032	3,750,000	3,270,300	0.47
Kingdom of Belgium Government Bond 2.250% 22/06/2023	1,263,300	1,285,016	0.18
Kingdom of Belgium Government Bond - BE 0.200% 22/10/2023	1,150,000	1,145,653	0.16
Kingdom of Belgium Government Bond - DE 0.200% 22/10/2023	750,000	747,165	0.11
Kingdom of Belgium Government Bond - BE 2.600% 22/06/2024	2,287,000	2,371,276	0.34
Kingdom of Belgium Government Bond - DE 2.600% 22/06/2024	161,000	166,933	0.02
Kingdom of Belgium Government Bond 0.500% 22/10/2024	1,435,000	1,424,180	0.20
Kingdom of Belgium Government Bond - BE 0.800% 22/06/2025	3,041,000	3,018,983	0.43
Kingdom of Belgium Government Bond - DE 0.800% 22/06/2025	1,032,000	1,024,528	0.15
Kingdom of Belgium Government Bond 4.500% 28/03/2026	866,000	972,475	0.14
Kingdom of Belgium Government Bond 1.000% 22/06/2026	2,531,200	2,512,899	0.36
Kingdom of Belgium Government Bond 0.800% 22/06/2027	2,585,000	2,518,204	0.36
Kingdom of Belgium Government Bond 22/10/2027 (zero coupon)	1,435,000	1,334,808	0.19
Kingdom of Belgium Government Bond 5.500% 28/03/2028	2,591,200	3,184,196	0.45
Kingdom of Belgium Government Bond 0.800% 22/06/2028	2,296,000	2,211,346	0.32
Kingdom of Belgium Government Bond 0.900% 22/06/2029	2,562,000	2,443,251	0.35
Kingdom of Belgium Government Bond 0.100% 22/06/2030	1,635,000	1,435,187	0.20
Kingdom of Belgium Government Bond - BE 1.000% 22/06/2031	200,000	185,694	0.03
Kingdom of Belgium Government Bond - DE 1.000% 22/06/2031	2,464,000	2,287,750	0.33
Kingdom of Belgium Government Bond 22/10/2031 (zero coupon)	2,365,000	1,978,772	0.28
Kingdom of Belgium Government Bond 4.000% 28/03/2032	1,100,000	1,301,795	0.19
Latvia Government International Bond 0.125% 14/04/2023	346,000	343,336	0.05
Latvia Government International Bond 2.875% 30/04/2024	100,000	102,078	0.01
Latvia Government International Bond 0.375% 07/10/2026	100,000	92,456	0.01
Latvia Government International Bond 1.125% 30/05/2028	100,000	92,967	0.01
Latvia Government International Bond 0.250% 23/01/2030	300,000	249,300	0.04
Latvia Government International Bond 17/03/2031 (zero coupon)	100,000	79,735	0.01
Lithuania Government International Bond 0.250% 06/05/2025	250,000	235,273	0.03
Lithuania Government International Bond 1.250% 22/10/2025	125,000	120,005	0.02
Luxembourg Government Bond 2.125% 10/07/2023	303,000	307,548	0.04
Luxembourg Government Bond 28/04/2025 (zero coupon)	200,000	192,674	0.03
Luxembourg Government Bond 13/11/2026 (zero coupon)	313,000	292,749	0.04

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Sovereign Bonds (99.25%) (continued)</b>			
Luxembourg Government Bond 0.625% 01/02/2027	375,000	359,123	0.05
Luxembourg Government Bond 28/04/2030 (zero coupon)	300,000	259,494	0.04
Netherlands Government Bond 7.500% 15/01/2023	150,000	156,005	0.02
Netherlands Government Bond - DE 1.750% 15/07/2023	342,500	347,004	0.05
Netherlands Government Bond - NL 1.750% 15/07/2023	1,935,000	1,960,445	0.28
Netherlands Government Bond 15/01/2024 (zero coupon)	2,215,000	2,198,188	0.31
Netherlands Government Bond 2.000% 15/07/2024	2,212,000	2,269,600	0.32
Netherlands Government Bond - DE 0.250% 15/07/2025	300,000	293,520	0.04
Netherlands Government Bond - NL 0.250% 15/07/2025	2,437,000	2,384,361	0.34
Netherlands Government Bond 15/01/2026 (zero coupon)	1,100,000	1,058,343	0.15
Netherlands Government Bond - DE 0.500% 15/07/2026	256,800	250,552	0.04
Netherlands Government Bond - NL 0.500% 15/07/2026	2,754,000	2,686,995	0.38
Netherlands Government Bond 15/01/2027 (zero coupon)	2,590,000	2,453,300	0.35
Netherlands Government Bond 0.750% 15/07/2027	2,339,000	2,282,607	0.33
Netherlands Government Bond 5.500% 15/01/2028	1,747,000	2,136,319	0.30
Netherlands Government Bond 0.750% 15/07/2028	2,005,000	1,935,366	0.28
Netherlands Government Bond 15/01/2029 (zero coupon)	1,600,000	1,456,304	0.21
Netherlands Government Bond 0.250% 15/07/2029	1,915,000	1,760,574	0.25
Netherlands Government Bond 15/07/2030 (zero coupon)	1,972,000	1,743,504	0.25
Netherlands Government Bond 15/07/2031 (zero coupon)	2,100,000	1,818,201	0.26
Portugal Obrigacoes do Tesouro OT 2.200% 17/10/2022	62,000	62,425	0.01
Portugal Obrigacoes do Tesouro OT 4.950% 25/10/2023	1,418,000	1,494,515	0.21
Portugal Obrigacoes do Tesouro OT - DE 5.650% 15/02/2024	703,400	756,057	0.11
Portugal Obrigacoes do Tesouro OT - PT 5.650% 15/02/2024	814,000	874,936	0.12
Portugal Obrigacoes do Tesouro OT 2.875% 15/10/2025	2,058,000	2,166,066	0.31
Portugal Obrigacoes do Tesouro OT 2.875% 21/07/2026	2,039,200	2,153,049	0.31
Portugal Obrigacoes do Tesouro OT 4.125% 14/04/2027	1,164,000	1,299,129	0.19
Portugal Obrigacoes do Tesouro OT 0.700% 15/10/2027	985,000	936,528	0.13
Portugal Obrigacoes do Tesouro OT 2.125% 17/10/2028	2,239,800	2,282,513	0.33
Portugal Obrigacoes do Tesouro OT 1.950% 15/06/2029	1,736,000	1,741,260	0.25
Portugal Obrigacoes do Tesouro OT 3.875% 15/02/2030	1,020,000	1,152,886	0.16
Portugal Obrigacoes do Tesouro OT 0.475% 18/10/2030	1,770,000	1,544,484	0.22
Portugal Obrigacoes do Tesouro OT 0.300% 17/10/2031	1,140,000	949,483	0.14
Republic of Austria Government Bond 15/07/2023 (zero coupon)	1,692,000	1,683,083	0.24
Republic of Austria Government Bond 1.750% 20/10/2023	1,298,000	1,321,416	0.19
Republic of Austria Government Bond 15/07/2024 (zero coupon)	2,005,000	1,979,156	0.28
Republic of Austria Government Bond 1.650% 21/10/2024	1,634,000	1,668,412	0.24
Republic of Austria Government Bond 20/04/2025 (zero coupon)	790,000	769,176	0.11
Republic of Austria Government Bond 1.200% 20/10/2025	1,351,000	1,358,741	0.19
Republic of Austria Government Bond 4.850% 15/03/2026	1,650,000	1,878,030	0.27
Republic of Austria Government Bond 0.750% 20/10/2026	2,589,000	2,540,016	0.36
Republic of Austria Government Bond 0.500% 20/04/2027	1,450,000	1,396,147	0.20
Republic of Austria Government Bond 6.250% 15/07/2027	1,166,200	1,450,741	0.21
Republic of Austria Government Bond 0.750% 20/02/2028	2,213,000	2,128,596	0.30
Republic of Austria Government Bond 20/10/2028 (zero coupon)	650,000	589,063	0.08
Republic of Austria Government Bond 0.500% 20/02/2029	1,675,000	1,563,160	0.22
Republic of Austria Government Bond 20/02/2030 (zero coupon)	1,701,000	1,495,519	0.21
Republic of Austria Government Bond 20/02/2031 (zero coupon)	1,900,000	1,623,702	0.23
Republic of Austria Government Bond 0.900% 20/02/2032	900,000	819,207	0.12
Republic of Lithuania 0.500% 19/06/2029	200,000	171,208	0.02
Slovakia Government Bond 3.000% 28/02/2023	174,000	176,939	0.03
Slovakia Government Bond 13/11/2023 (zero coupon)	146,000	144,588	0.02
Slovakia Government Bond 17/06/2024 (zero coupon)	150,000	146,780	0.02
Slovakia Government Bond 3.375% 15/11/2024	198,400	209,338	0.03
Slovakia Government Bond 0.250% 14/05/2025	470,000	455,425	0.06
Slovakia Government Bond 4.500% 10/05/2026	109,540	122,860	0.02
Slovakia Government Bond 1.375% 21/01/2027	813,100	806,831	0.11
Slovakia Government Bond 0.125% 17/06/2027	300,000	278,103	0.04
Slovakia Government Bond 1.000% 12/06/2028	469,000	447,487	0.06
Slovakia Government Bond 3.625% 16/01/2029	437,000	487,465	0.07
Slovakia Government Bond 0.750% 09/04/2030	250,000	224,178	0.03
Slovakia Government Bond 1.000% 09/10/2030	500,000	452,070	0.06
Slovakia Government Bond 1.625% 21/01/2031	205,000	193,495	0.03
Slovenia Government Bond 2.125% 28/07/2025	60,000	62,457	0.01
Slovenia Government Bond 13/02/2026 (zero coupon)	200,000	192,906	0.03
Slovenia Government Bond 5.125% 30/03/2026	267,000	307,125	0.04
Slovenia Government Bond 1.250% 22/03/2027	399,000	396,546	0.06

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Sovereign Bonds (99.25%) (continued)</b>			
Slovenia Government Bond 1.000% 06/03/2028	575,000	555,853	0.08
Slovenia Government Bond 1.188% 14/03/2029	402,000	382,652	0.05
Slovenia Government Bond 0.275% 14/01/2030	350,000	304,441	0.04
Slovenia Government Bond 12/02/2031 (zero coupon)	493,000	405,295	0.06
Slovenia Government Bond 0.125% 01/07/2031	650,000	538,512	0.08
Spain Government Bond 0.350% 30/07/2023	2,380,000	2,371,741	0.34
Spain Government Bond 4.400% 31/10/2023	3,415,000	3,575,539	0.51
Spain Government Bond - ES 4.800% 31/01/2024	1,401,000	1,486,727	0.21
Spain Government Bond - LU 4.800% 31/01/2024	1,107,000	1,174,737	0.17
Spain Government Bond - DE 3.800% 30/04/2024	2,656,000	2,791,562	0.40
Spain Government Bond - ES 3.800% 30/04/2024	400,000	420,416	0.06
Spain Government Bond 31/05/2024 (zero coupon)	3,342,000	3,281,610	0.47
Spain Government Bond 0.250% 30/07/2024	2,349,000	2,311,604	0.33
Spain Government Bond 2.750% 31/10/2024	3,573,000	3,712,204	0.53
Spain Government Bond 31/01/2025 (zero coupon)	3,236,000	3,135,004	0.45
Spain Government Bond - DE 1.600% 30/04/2025	2,802,000	2,826,630	0.40
Spain Government Bond - ES 1.600% 30/04/2025	125,000	126,099	0.02
Spain Government Bond 31/05/2025 (zero coupon)	1,840,000	1,767,982	0.25
Spain Government Bond 4.650% 30/07/2025	3,101,000	3,411,782	0.49
Spain Government Bond - DE 2.150% 31/10/2025	810,000	831,011	0.12
Spain Government Bond - ES 2.150% 31/10/2025	3,200,000	3,283,008	0.47
Spain Government Bond 31/01/2026 (zero coupon)	3,065,000	2,903,076	0.41
Spain Government Bond 1.950% 30/04/2026	2,947,000	2,992,060	0.43
Spain Government Bond 5.900% 30/07/2026	2,743,000	3,215,427	0.46
Spain Government Bond 1.300% 31/10/2026	4,080,000	4,033,406	0.58
Spain Government Bond 31/01/2027 (zero coupon)	2,000,000	1,850,180	0.26
Spain Government Bond 1.500% 30/04/2027	3,526,000	3,493,737	0.50
Spain Government Bond 0.800% 30/07/2027	3,235,000	3,085,317	0.44
Spain Government Bond - DE 1.450% 31/10/2027	2,703,000	2,655,481	0.38
Spain Government Bond - ES 1.450% 31/10/2027	550,000	540,331	0.08
Spain Government Bond 31/01/2028 (zero coupon)	2,725,000	2,461,057	0.35
Spain Government Bond 1.400% 30/04/2028	3,395,000	3,310,431	0.47
Spain Government Bond - DE 1.400% 30/07/2028	3,675,000	3,572,063	0.51
Spain Government Bond - ES 1.400% 30/07/2028	500,000	485,995	0.07
Spain Government Bond 5.150% 31/10/2028	2,460,000	2,929,319	0.42
Spain Government Bond 6.000% 31/01/2029	3,021,000	3,784,256	0.54
Spain Government Bond 1.450% 30/04/2029	3,644,000	3,518,501	0.50
Spain Government Bond 0.600% 31/10/2029	3,461,000	3,122,756	0.45
Spain Government Bond 0.500% 30/04/2030	3,694,000	3,266,789	0.47
Spain Government Bond 1.950% 30/07/2030	3,095,000	3,045,944	0.43
Spain Government Bond 1.250% 31/10/2030	3,369,000	3,126,061	0.45
Spain Government Bond 0.100% 30/04/2031	3,425,000	2,829,564	0.40
Spain Government Bond 0.500% 31/10/2031	2,900,000	2,448,006	0.35
Spain Government Bond 0.700% 30/04/2032	3,350,000	2,841,638	0.41
State of the Grand-Duchy of Luxembourg 24/03/2031 (zero coupon)	330,000	278,876	0.04
<b>Total Government Bonds</b>		<b>695,897,366</b>	<b>99.25</b>
<b>TOTAL INVESTMENTS (Cost EUR 741,981,121)</b>		<b>695,897,366</b>	<b>99.25</b>
<b>Other net assets</b>		<b>5,264,776</b>	<b>0.75</b>
<b>TOTAL NET ASSETS</b>		<b>701,162,142</b>	<b>100.00</b>

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



Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)  
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
<b>Corporate Bonds</b>			
<b>Advertising (0.33%)</b>			
JCDecaux 2.000% 24/10/2024	700,000	693,658	0.16
MMS USA Holdings 0.625% 13/06/2025	800,000	753,368	0.17
<b>Aerospace &amp; Defense (0.87%)</b>			
Airbus 1.375% 09/06/2026	400,000	388,316	0.09
MTU Aero Engines 3.000% 01/07/2025	500,000	492,680	0.11
Safran 0.125% 16/03/2026	1,000,000	904,520	0.21
Thales 0.875% 19/04/2024	700,000	686,532	0.16
Thales 0.750% 23/01/2025	900,000	865,359	0.20
Thales 0.250% 29/01/2027	500,000	449,715	0.10
<b>Agriculture (0.26%)</b>			
Louis Dreyfus Finance 2.375% 27/11/2025	600,000	580,254	0.13
Viterra Finance 0.375% 24/09/2025	600,000	537,090	0.13
<b>Airlines (0.30%)</b>			
Ryanair 2.875% 15/09/2025	700,000	686,462	0.16
Ryanair 0.875% 25/05/2026	700,000	622,538	0.14
<b>Apparel (0.95%)</b>			
adidas 09/09/2024 (zero coupon)	800,000	768,912	0.18
Kering 0.250% 13/05/2023	300,000	297,951	0.07
LVMH Moet Hennessy Louis Vuitton 0.750% 07/04/2025	1,900,000	1,847,693	0.42
LVMH Moet Hennessy Louis Vuitton 11/02/2026 (zero coupon)	1,300,000	1,212,679	0.28
<b>Auto Manufacturers (9.01%)</b>			
BMW Finance 1.000% 14/11/2024	1,100,000	1,077,615	0.25
BMW Finance 0.500% 22/02/2025	700,000	675,493	0.16
BMW Finance 11/01/2026 (zero coupon)	2,100,000	1,934,709	0.44
BMW Finance 0.750% 13/07/2026	1,200,000	1,134,180	0.26
BMW Finance 0.375% 14/01/2027	1,300,000	1,193,712	0.27
Daimler Truck International Finance 1.250% 06/04/2025	700,000	675,731	0.16
Daimler Truck International Finance 1.625% 06/04/2027	500,000	468,985	0.11
Mercedes-Benz International Finance 0.250% 06/11/2023	1,000,000	983,470	0.23
Mercedes-Benz International Finance 08/02/2024 (zero coupon)	1,500,000	1,461,720	0.34
Mercedes-Benz International Finance 0.875% 09/04/2024	1,000,000	984,340	0.23
Mercedes-Benz International Finance 2.625% 07/04/2025	1,300,000	1,315,327	0.30
Mercedes-Benz International Finance 1.000% 11/11/2025	1,300,000	1,244,633	0.29
Mercedes-Benz International Finance 1.375% 26/06/2026	1,100,000	1,052,854	0.24
Mercedes-Benz International Finance 2.000% 22/08/2026	1,800,000	1,772,406	0.41
Mercedes-Benz International Finance 0.375% 08/11/2026	500,000	457,790	0.10
Mercedes-Benz International Finance 1.500% 09/02/2027	600,000	574,206	0.13
RCI Banque 2.000% 11/07/2024	400,000	392,348	0.09
RCI Banque 0.500% 14/07/2025	800,000	720,712	0.17
RCI Banque 1.750% 10/04/2026	700,000	636,062	0.15
RCI Banque 1.625% 26/05/2026	800,000	719,456	0.17
RCI Banque 1.125% 15/01/2027	600,000	516,216	0.12
Traton Finance Luxembourg 0.125% 10/11/2024	600,000	566,124	0.13
Traton Finance Luxembourg 0.125% 24/03/2025	1,300,000	1,208,454	0.28
Volkswagen Bank 1.875% 31/01/2024	1,100,000	1,093,312	0.25
Volkswagen Bank 1.250% 10/06/2024	1,100,000	1,077,219	0.25
Volkswagen Bank 2.500% 31/07/2026	900,000	871,731	0.20
Volkswagen Financial Services 0.875% 12/04/2023	700,000	697,487	0.16
Volkswagen Financial Services 1.375% 16/10/2023	700,000	695,912	0.16
Volkswagen Financial Services 1.500% 01/10/2024	600,000	587,838	0.13
Volkswagen Financial Services 0.250% 31/01/2025	1,000,000	937,960	0.22
Volkswagen Financial Services 3.000% 06/04/2025	1,400,000	1,406,258	0.32
Volkswagen Financial Services 2.250% 16/10/2026	200,000	192,272	0.04
Volkswagen Financial Services 0.125% 12/02/2027	1,600,000	1,366,288	0.31
Volkswagen International Finance 2.700% Perpetual	500,000	491,495	0.11
Volkswagen International Finance 3.375% Perpetual	900,000	830,736	0.19
Volkswagen International Finance 3.500% Perpetual	1,200,000	1,088,328	0.25
Volkswagen Leasing 12/07/2023 (zero coupon)	1,500,000	1,476,825	0.34
Volkswagen Leasing 1.125% 04/04/2024	500,000	490,945	0.11
Volkswagen Leasing 19/07/2024 (zero coupon)	800,000	761,400	0.17

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Auto Manufacturers (9.01%) (continued)</b>			
Volkswagen Leasing 0.250% 12/01/2026	1,800,000	1,635,066	0.38
Volkswagen Leasing 0.375% 20/07/2026	1,900,000	1,692,444	0.39
<b>Auto Parts &amp; Equipment (0.78%)</b>			
Compagnie Generale des Etablissements Michelin 0.875% 03/09/2025	800,000	768,104	0.18
Conti-Gummi Finance 2.125% 27/11/2023	900,000	901,377	0.21
Conti-Gummi Finance 1.125% 25/09/2024	700,000	684,796	0.16
Continental 12/09/2023 (zero coupon)	200,000	195,936	0.04
Continental 2.500% 27/08/2026	500,000	493,810	0.11
Hella & Co 0.500% 26/01/2027	400,000	351,228	0.08
<b>Banks (41.38%)</b>			
Abanca Bancaria 0.500% 08/09/2027	500,000	425,805	0.10
ABN AMRO Bank 0.875% 15/01/2024	1,400,000	1,382,836	0.32
ABN AMRO Bank 0.875% 22/04/2025	800,000	775,968	0.18
ABN AMRO Bank 1.250% 28/05/2025	1,600,000	1,539,376	0.35
ABN AMRO Bank 0.600% 15/01/2027	1,800,000	1,613,736	0.37
Aegon Bank 0.625% 21/06/2024	700,000	677,292	0.16
AIB Group 1.250% 28/05/2024	200,000	194,848	0.04
AIB Group 2.250% 03/07/2025	200,000	194,238	0.04
AIB Group 0.500% 17/11/2027	500,000	432,845	0.10
AIB Group 2.250% 04/04/2028	1,800,000	1,657,044	0.38
Argenta Spaarbank 1.000% 06/02/2024	1,000,000	980,920	0.23
Argenta Spaarbank 1.000% 29/01/2027	500,000	442,150	0.10
Banco Bilbao Vizcaya Argentaria 1.125% 28/02/2024	1,400,000	1,381,982	0.32
Banco Bilbao Vizcaya Argentaria 0.375% 02/10/2024	1,300,000	1,244,191	0.29
Banco Bilbao Vizcaya Argentaria 0.750% 04/06/2025	1,500,000	1,432,710	0.33
Banco Bilbao Vizcaya Argentaria 1.750% 26/11/2025	1,000,000	970,720	0.22
Banco Bilbao Vizcaya Argentaria 0.375% 15/11/2026	600,000	541,266	0.12
Banco Bilbao Vizcaya Argentaria 0.500% 14/01/2027	900,000	794,583	0.18
Banco Bilbao Vizcaya Argentaria 0.125% 24/03/2027	2,100,000	1,897,140	0.44
Banco Bilbao Vizcaya Argentaria 2.575% 22/02/2029	700,000	684,250	0.16
Banco Bilbao Vizcaya Argentaria 1.000% 16/01/2030	1,000,000	899,440	0.21
Banco de Sabadell 1.625% 07/03/2024	300,000	295,218	0.07
Banco de Sabadell 0.875% 22/07/2025	1,200,000	1,113,636	0.26
Banco de Sabadell 1.125% 11/03/2027	600,000	549,018	0.13
Banco Santander 0.250% 19/06/2024	1,200,000	1,161,540	0.27
Banco Santander 1.125% 17/01/2025	400,000	384,848	0.09
Banco Santander 0.100% 26/01/2025	1,800,000	1,746,828	0.40
Banco Santander 1.375% 05/01/2026	1,600,000	1,507,008	0.35
Banco Santander 0.500% 04/02/2027	1,000,000	877,750	0.20
Banco Santander 0.500% 24/03/2027	1,800,000	1,624,284	0.37
Banco Santander 1.125% 23/06/2027	800,000	720,600	0.17
Bank of Ireland Group 1.375% 29/08/2023	600,000	595,158	0.14
Bank of Ireland Group 1.000% 25/11/2025	500,000	472,055	0.11
Bank of Ireland Group 1.875% 05/06/2026	1,500,000	1,426,740	0.33
Bank of Ireland Group 0.375% 10/05/2027	800,000	700,552	0.16
Bankinter 0.875% 05/03/2024	500,000	491,220	0.11
Bankinter 0.875% 08/07/2026	900,000	813,006	0.19
Banque Federative du Credit Mutuel 0.750% 15/06/2023	500,000	497,245	0.11
Banque Federative du Credit Mutuel 0.125% 05/02/2024	1,000,000	975,120	0.22
Banque Federative du Credit Mutuel 1.000% 23/05/2025	2,200,000	2,121,768	0.49
Banque Federative du Credit Mutuel 0.750% 17/07/2025	1,200,000	1,140,624	0.26
Banque Federative du Credit Mutuel 0.010% 11/05/2026	2,400,000	2,172,696	0.50
Banque Federative du Credit Mutuel 0.750% 08/06/2026	1,700,000	1,581,918	0.36
Banque Federative du Credit Mutuel 3.875% 16/06/2032	500,000	484,870	0.11
Belfius Bank 1.000% 26/10/2024	600,000	581,208	0.13
Belfius Bank - BE 0.375% 02/09/2025	500,000	462,640	0.11
Belfius Bank - LU 0.375% 02/09/2025	400,000	370,112	0.08
Belfius Bank 0.010% 15/10/2025	1,600,000	1,483,360	0.34
Berlin Hyp 1.000% 05/02/2026	1,000,000	948,550	0.22
Berlin Hyp 0.375% 25/01/2027	300,000	273,789	0.06
BNP Paribas 1.125% 28/08/2024	500,000	486,770	0.11
BNP Paribas 1.250% 19/03/2025	300,000	288,537	0.07
BNP Paribas 0.500% 15/07/2025	1,000,000	958,860	0.22
BNP Paribas 0.500% 04/06/2026	1,000,000	931,570	0.21
BNP Paribas 1.125% 11/06/2026	1,600,000	1,485,472	0.34

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

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)  
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
<b>Banks (41.38%) (continued)</b>			
BNP Paribas 0.125% 04/09/2026	1,200,000	1,057,176	0.24
BNP Paribas 2.125% 23/01/2027	1,700,000	1,634,363	0.38
BNP Paribas 0.250% 13/04/2027	1,300,000	1,160,146	0.27
BNP Paribas 0.500% 19/02/2028	1,900,000	1,658,472	0.38
BNP Paribas 2.375% 20/11/2030	500,000	468,390	0.11
BNP Paribas 1.125% 15/01/2032	800,000	683,856	0.16
BNP Paribas 2.500% 31/03/2032	1,600,000	1,456,880	0.34
BPCE 0.625% 26/09/2023	900,000	891,747	0.20
BPCE 0.875% 31/01/2024	600,000	589,524	0.14
BPCE 1.000% 15/07/2024	1,300,000	1,274,962	0.29
BPCE 0.625% 26/09/2024	1,500,000	1,442,415	0.33
BPCE 0.125% 04/12/2024	600,000	575,736	0.13
BPCE 1.000% 01/04/2025	1,400,000	1,335,894	0.31
BPCE 0.625% 28/04/2025	1,400,000	1,335,754	0.31
BPCE 0.250% 15/01/2026	1,300,000	1,201,889	0.28
BPCE 0.375% 02/02/2026	500,000	462,280	0.11
BPCE 0.010% 14/01/2027	700,000	618,996	0.14
BPCE 1.750% 26/04/2027	1,800,000	1,711,080	0.39
BPCE 0.500% 15/09/2027	500,000	444,515	0.10
BPCE 0.500% 14/01/2028	1,400,000	1,227,688	0.28
BPCE 2.250% 02/03/2032	500,000	450,990	0.10
CaixaBank 1.750% 24/10/2023	400,000	397,904	0.09
CaixaBank 2.375% 01/02/2024	1,500,000	1,503,450	0.35
CaixaBank 1.000% 25/06/2024	700,000	679,574	0.16
CaixaBank 0.625% 01/10/2024	700,000	664,832	0.15
CaixaBank 0.375% 03/02/2025	1,300,000	1,230,463	0.28
CaixaBank 1.125% 27/03/2026	800,000	749,256	0.17
CaixaBank 1.375% 19/06/2026	1,000,000	919,840	0.21
CaixaBank 0.750% 09/07/2026	1,100,000	1,001,330	0.23
CaixaBank 0.750% 10/07/2026	1,000,000	937,310	0.22
CaixaBank 0.375% 18/11/2026	1,300,000	1,173,536	0.27
CaixaBank 0.625% 21/01/2028	1,200,000	1,073,532	0.25
CaixaBank 0.750% 26/05/2028	1,200,000	1,034,544	0.24
CaixaBank 2.750% 14/07/2028	1,100,000	1,085,260	0.25
CaixaBank 3.750% 15/02/2029	200,000	197,786	0.05
CaixaBank 2.250% 17/04/2030	1,000,000	930,130	0.21
CaixaBank 1.250% 18/06/2031	800,000	695,160	0.16
Commerzbank 0.500% 28/08/2023	1,300,000	1,283,607	0.30
Commerzbank 0.625% 28/08/2024	1,000,000	965,350	0.22
Commerzbank 0.250% 16/09/2024	700,000	659,029	0.15
Commerzbank 0.100% 11/09/2025	600,000	552,114	0.13
Commerzbank 1.000% 04/03/2026	2,000,000	1,879,360	0.43
Commerzbank 0.750% 24/03/2026	1,000,000	933,510	0.21
Commerzbank 1.125% 22/06/2026	200,000	181,444	0.04
Commerzbank 0.500% 04/12/2026	500,000	452,115	0.10
Commerzbank 0.875% 22/01/2027	700,000	617,582	0.14
Cooperatieve Rabobank 0.625% 27/02/2024	1,700,000	1,667,683	0.38
Cooperatieve Rabobank 0.250% 30/10/2026	1,000,000	900,710	0.21
Cooperatieve Rabobank 0.375% 01/12/2027	1,200,000	1,066,740	0.25
Credit Agricole 0.750% 05/12/2023	200,000	197,978	0.05
Credit Agricole 0.500% 24/06/2024	1,200,000	1,161,576	0.27
Credit Agricole 1.375% 13/03/2025	1,000,000	967,000	0.22
Credit Agricole 1.000% 18/09/2025	700,000	672,539	0.15
Credit Agricole 0.375% 21/10/2025	600,000	557,316	0.13
Credit Agricole 1.000% 22/04/2026	2,100,000	1,992,627	0.46
Credit Agricole 0.625% 12/01/2028	900,000	797,841	0.18
Credit Agricole 1.625% 05/06/2030	1,000,000	932,850	0.21
Credit Mutuel Arkea 0.875% 05/10/2023	700,000	692,657	0.16
Credit Mutuel Arkea 1.375% 17/01/2025	500,000	488,650	0.11
Credit Mutuel Arkea 0.010% 28/01/2026	1,100,000	1,002,463	0.23
Credit Mutuel Arkea 1.625% 15/04/2026	400,000	379,860	0.09
Credit Mutuel Arkea 0.875% 07/05/2027	500,000	452,480	0.10
Credit Mutuel Arkea 1.875% 25/10/2029	300,000	284,514	0.07
Credito Emiliano 1.125% 19/01/2028	500,000	434,445	0.10
de Volksbank 0.750% 25/06/2023	100,000	99,386	0.02
de Volksbank 0.010% 16/09/2024	300,000	287,661	0.07
de Volksbank 0.250% 22/06/2026	800,000	707,848	0.16

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Banks (41.38%) (continued)</b>			
de Volksbank 1.750% 22/10/2030	700,000	640,913	0.15
Deutsche Bank 1.000% 19/11/2025	2,300,000	2,170,027	0.50
Deutsche Bank 2.625% 12/02/2026	200,000	192,224	0.04
Deutsche Bank 1.375% 10/06/2026	493,000	477,367	0.11
Deutsche Bank 1.375% 03/09/2026	400,000	371,864	0.09
Deutsche Bank 1.625% 20/01/2027	1,300,000	1,163,760	0.27
Deutsche Bank 0.750% 17/02/2027	1,500,000	1,326,930	0.31
Deutsche Bank 1.875% 23/02/2028	1,000,000	902,780	0.21
Deutsche Bank 3.250% 24/05/2028	700,000	669,165	0.15
Deutsche Pfandbriefbank 0.125% 05/09/2024	400,000	378,508	0.09
Deutsche Pfandbriefbank 0.250% 17/01/2025	400,000	372,940	0.09
Deutsche Pfandbriefbank 0.100% 02/02/2026	1,200,000	1,071,600	0.25
Erste Group Bank 1.500% 07/04/2026	1,000,000	954,710	0.22
Erste Group Bank 0.875% 22/05/2026	900,000	829,998	0.19
Erste Group Bank 1.000% 10/06/2030	900,000	814,383	0.19
Euroclear Bank 0.500% 10/07/2023	600,000	595,674	0.14
Euroclear Bank 0.125% 07/07/2025	300,000	283,338	0.07
FinecoBank Banca Fineco 0.500% 21/10/2027	600,000	521,946	0.12
Hamburg Commercial Bank 0.375% 09/03/2026	900,000	811,170	0.19
Hamburg Commercial Bank 0.500% 22/09/2026	500,000	449,930	0.10
HSBC Continental Europe 0.250% 17/05/2024	800,000	776,944	0.18
ING Groep 0.100% 03/09/2025	1,300,000	1,225,796	0.28
ING Groep 0.125% 29/11/2025	1,500,000	1,403,745	0.32
ING Groep 2.125% 10/01/2026	500,000	485,965	0.11
ING Groep 2.125% 23/05/2026	1,500,000	1,460,850	0.34
ING Groep 1.250% 16/02/2027	2,000,000	1,858,740	0.43
ING Groep 1.625% 26/09/2029	800,000	758,080	0.17
ING Groep 1.000% 13/11/2030	1,300,000	1,157,507	0.27
ING Groep 2.125% 26/05/2031	1,700,000	1,566,023	0.36
Intesa Sanpaolo 2.125% 30/08/2023	1,900,000	1,908,531	0.44
Intesa Sanpaolo 1.500% 10/04/2024	400,000	396,552	0.09
Intesa Sanpaolo 1.000% 04/07/2024	1,000,000	972,270	0.22
Intesa Sanpaolo 2.125% 26/05/2025	1,300,000	1,267,942	0.29
Intesa Sanpaolo 1.000% 19/11/2026	1,000,000	898,990	0.21
KBC Group 0.875% 27/06/2023	700,000	696,857	0.16
KBC Group 1.125% 25/01/2024	1,000,000	985,400	0.23
KBC Group 1.500% 29/03/2026	1,400,000	1,346,660	0.31
KBC Group 0.125% 10/09/2026	900,000	818,865	0.19
KBC Group 0.250% 01/03/2027	500,000	448,315	0.10
KBC Group 0.375% 16/06/2027	400,000	361,352	0.08
KBC Group 0.750% 21/01/2028	600,000	535,530	0.12
KBC Group 0.500% 03/12/2029	1,200,000	1,089,132	0.25
KBC Group 0.625% 07/12/2031	600,000	498,720	0.11
Kutxabank 0.500% 14/10/2027	700,000	617,211	0.14
Mediobanca Banca di Credito Finanziario 1.625% 07/01/2025	400,000	389,100	0.09
Mediobanca Banca di Credito Finanziario 1.125% 15/07/2025	600,000	565,176	0.13
Nationale-Nederlanden Bank NV 0.375% 26/02/2025	300,000	284,688	0.07
NIBC Bank 1.125% 19/04/2023	400,000	398,052	0.09
NIBC Bank 2.000% 09/04/2024	400,000	396,228	0.09
NIBC Bank 0.250% 09/09/2026	1,300,000	1,115,530	0.26
Nordea Bank 1.125% 16/02/2027	1,300,000	1,196,455	0.28
Nordea Bank 0.500% 14/05/2027	1,000,000	901,300	0.21
Nordea Bank 0.625% 18/08/2031	1,300,000	1,141,439	0.26
OP Corporate Bank 0.375% 19/06/2024	595,000	572,128	0.13
OP Corporate Bank 0.125% 01/07/2024	1,200,000	1,161,144	0.27
OP Corporate Bank 0.500% 12/08/2025	800,000	759,440	0.17
OP Corporate Bank 0.250% 24/03/2026	1,000,000	901,750	0.21
OP Corporate Bank 0.600% 18/01/2027	500,000	444,950	0.10
OP Corporate Bank 1.625% 09/06/2030	800,000	743,904	0.17
PSA Banque France 0.625% 21/06/2024	600,000	582,684	0.13
PSA Banque France 22/01/2025 (zero coupon)	600,000	561,474	0.13
Raiffeisen Bank International 1.000% 04/12/2023	1,000,000	977,770	0.22
Raiffeisen Bank International 0.250% 22/01/2025	600,000	555,624	0.13
Raiffeisen Bank International 0.375% 25/09/2026	500,000	434,980	0.10
Raiffeisen Bank International 1.500% 12/03/2030	600,000	494,040	0.11
Raiffeisenlandesbank Niederoesterreich-Wien 0.250% 16/04/2024	400,000	387,012	0.09
Santander Consumer Bank 0.250% 15/10/2024	600,000	572,160	0.13

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Banks (41.38%) (continued)</b>			
Societe Generale 1.250% 15/02/2024	1,100,000	1,083,027	0.25
Societe Generale 1.125% 23/01/2025	300,000	288,936	0.07
Societe Generale 1.500% 30/05/2025	1,500,000	1,481,190	0.34
Societe Generale 0.125% 24/02/2026	2,000,000	1,829,740	0.42
Societe Generale 1.125% 21/04/2026	800,000	757,608	0.17
Societe Generale 0.875% 01/07/2026	900,000	819,288	0.19
Societe Generale 0.750% 25/01/2027	500,000	441,895	0.10
Societe Generale 0.625% 02/12/2027	1,600,000	1,411,808	0.32
Societe Generale 1.000% 24/11/2030	500,000	437,235	0.10
Societe Generale 1.125% 30/06/2031	1,100,000	939,576	0.22
Unicaja Banco 1.000% 01/12/2026	300,000	266,142	0.06
UniCredit 0.500% 09/04/2025	400,000	371,392	0.09
UniCredit 1.250% 25/06/2025	1,200,000	1,160,376	0.27
UniCredit 0.325% 19/01/2026	1,300,000	1,157,000	0.27
UniCredit 1.250% 16/06/2026	866,000	808,316	0.19
UniCredit 0.925% 18/01/2028	1,000,000	872,890	0.20
Volksbank Wien 0.875% 23/03/2026	600,000	542,052	0.12
<b>Beverages (1.18%)</b>			
Anheuser-Busch InBev 1.150% 22/01/2027	1,500,000	1,412,025	0.32
Coca-Cola HBC Finance 1.000% 14/05/2027	500,000	456,790	0.11
Heineken 1.625% 30/03/2025	750,000	740,265	0.17
Heineken 1.250% 17/03/2027	500,000	470,835	0.11
JDE Peet's 0.244% 16/01/2025	500,000	467,925	0.11
JDE Peet's 16/01/2026 (zero coupon)	800,000	711,352	0.16
Pernod Ricard 1.125% 07/04/2025	900,000	878,913	0.20
<b>Building Materials (0.78%)</b>			
Compagnie de Saint-Gobain 0.875% 21/09/2023	600,000	594,390	0.14
Compagnie de Saint-Gobain 0.625% 15/03/2024	500,000	489,860	0.11
Compagnie de Saint-Gobain 1.125% 23/03/2026	400,000	380,056	0.09
CRH Finland Services 0.875% 05/11/2023	400,000	394,856	0.09
CRH SMW Finance 1.250% 05/11/2026	700,000	655,865	0.15
HeidelbergCement Finance Luxembourg 2.500% 09/10/2024	900,000	895,842	0.20
<b>Chemicals (1.04%)</b>			
Air Liquide Finance 1.000% 02/04/2025	500,000	485,915	0.11
BASF 0.101% 05/06/2023	500,000	494,935	0.11
BASF 0.875% 22/05/2025	300,000	289,686	0.07
BASF 0.750% 17/03/2026	1,400,000	1,311,058	0.30
BASF 0.250% 05/06/2027	500,000	442,720	0.10
Brenntag Finance 1.125% 27/09/2025	400,000	377,040	0.09
Covestro 1.750% 25/09/2024	200,000	195,282	0.04
Evonik Industries 0.625% 18/09/2025	700,000	650,258	0.15
LANXESS 1.125% 16/05/2025	300,000	290,949	0.07
<b>Commercial Services (2.41%)</b>			
Abertis Infraestructuras 0.625% 15/07/2025	600,000	560,916	0.13
ALD 0.375% 18/07/2023	300,000	296,202	0.07
ALD 0.375% 19/10/2023	1,500,000	1,472,385	0.34
ALD 1.250% 02/03/2026	600,000	552,144	0.13
Amadeus IT Group 2.500% 20/05/2024	1,000,000	1,007,970	0.23
Amadeus IT Group 2.875% 20/05/2027	800,000	790,760	0.18
Aprr 1.125% 09/01/2026	300,000	288,303	0.07
Arval Service Lease 30/09/2024 (zero coupon)	900,000	842,328	0.19
Arval Service Lease 0.875% 17/02/2025	700,000	660,842	0.15
Arval Service Lease 01/10/2025 (zero coupon)	800,000	715,528	0.17
ASTM 1.000% 25/11/2026	800,000	703,408	0.16
Autoroutes du Sud de la France 1.125% 20/04/2026	200,000	188,498	0.04
Edenred 1.875% 06/03/2026	500,000	489,025	0.11
Holding d'Infrastructures de Transport SASU 2.500% 04/05/2027	500,000	476,720	0.11
Leasys 22/07/2024 (zero coupon)	500,000	477,915	0.11
Prosegur Cash 1.375% 04/02/2026	400,000	372,084	0.09
Worldline 0.250% 18/09/2024	600,000	569,082	0.13
<b>Computers (0.96%)</b>			
Atos - DE 1.750% 07/05/2025	200,000	152,124	0.03
Atos - FR 1.750% 07/05/2025	400,000	304,248	0.07

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Computers (0.96%) (continued)</b>			
Capgemini 0.625% 23/06/2025	1,000,000	949,140	0.22
Capgemini 1.625% 15/04/2026	800,000	773,768	0.18
Dell Bank International 1.625% 24/06/2024	500,000	494,950	0.11
Dell Bank International 0.500% 27/10/2026	1,000,000	907,740	0.21
Teleperformance 1.875% 02/07/2025	600,000	588,846	0.14
<b>Cosmetics &amp; Personal Care (0.51%)</b>			
L'Oreal 0.375% 29/03/2024	1,000,000	983,580	0.22
L'Oreal 0.875% 29/06/2026	1,300,000	1,251,705	0.29
<b>Diversified Financial Services (3.35%)</b>			
Aareal Bank 0.050% 02/09/2026	1,200,000	1,024,128	0.24
Azimut Holding 1.625% 12/12/2024	400,000	387,008	0.09
Deutsche Boerse 22/02/2026 (zero coupon)	500,000	464,810	0.11
Deutsche Boerse 1.250% 16/06/2047	400,000	335,936	0.08
Euronext 0.125% 17/05/2026	1,200,000	1,093,524	0.25
FCA Bank 0.500% 18/09/2023	1,300,000	1,282,632	0.29
FCA Bank 0.125% 16/11/2023	900,000	880,191	0.20
FCA Bank 0.500% 13/09/2024	1,000,000	966,810	0.22
LeasePlan 0.125% 13/09/2023	1,000,000	976,810	0.22
LeasePlan 1.375% 07/03/2024	400,000	392,684	0.09
LeasePlan 3.500% 09/04/2025	500,000	506,635	0.12
LeasePlan 0.250% 23/02/2026	1,100,000	982,916	0.23
LeasePlan 0.250% 07/09/2026	1,000,000	876,140	0.20
Santander Consumer Finance 1.125% 09/10/2023	500,000	495,640	0.11
Santander Consumer Finance 1.000% 27/02/2024	400,000	393,340	0.09
Santander Consumer Finance 0.375% 27/06/2024	1,100,000	1,061,852	0.24
Santander Consumer Finance 0.375% 17/01/2025	500,000	473,585	0.11
Santander Consumer Finance 23/02/2026 (zero coupon)	800,000	722,432	0.17
Santander Consumer Finance 0.500% 14/01/2027	1,400,000	1,247,554	0.29
<b>Electric (7.10%)</b>			
E.ON 18/12/2023 (zero coupon)	500,000	489,575	0.11
E.ON 0.875% 22/05/2024	200,000	196,764	0.05
E.ON 28/08/2024 (zero coupon)	1,000,000	961,870	0.22
E.ON 0.875% 08/01/2025	1,400,000	1,360,954	0.31
E.ON 1.000% 07/10/2025	600,000	576,726	0.13
E.ON 0.125% 18/01/2026	200,000	183,448	0.04
E.ON 0.250% 24/10/2026	500,000	449,380	0.10
EDP - Energias de Portugal 1.625% 15/04/2027	300,000	283,692	0.07
EDP Finance 1.875% 29/09/2023	100,000	100,531	0.02
EDP Finance 1.625% 26/01/2026	1,700,000	1,645,430	0.38
EDP Finance 0.375% 16/09/2026	500,000	456,830	0.11
Elia Group 2.750% Perpetual	800,000	778,968	0.18
Elia Transmission Belgium 1.375% 14/01/2026	500,000	477,785	0.11
Enel 3.500% Perpetual	500,000	465,970	0.11
Enel 3.375% Perpetual	700,000	614,117	0.14
Enel 2.250% Perpetual	600,000	494,940	0.11
Enel 2.500% Perpetual	800,000	770,296	0.18
Enel Finance International 17/06/2024 (zero coupon)	2,300,000	2,216,786	0.51
Enel Finance International 0.250% 17/11/2025	500,000	463,110	0.11
Enel Finance International 28/05/2026 (zero coupon)	2,500,000	2,247,025	0.52
Enel Finance International 1.125% 16/09/2026	400,000	375,380	0.09
Enel Finance International 17/06/2027 (zero coupon)	700,000	606,186	0.14
Enel Finance International 0.375% 17/06/2027	200,000	177,244	0.04
Engie 1.375% 27/03/2025	1,100,000	1,077,329	0.25
Engie 0.875% 19/09/2025	1,100,000	1,055,527	0.24
Engie 0.375% 11/06/2027	500,000	445,330	0.10
Engie 1.625% Perpetual	300,000	262,653	0.06
Engie 3.250% Perpetual	1,200,000	1,131,612	0.26
Iberdrola Finanzas 0.875% 16/06/2025	900,000	873,936	0.20
Iberdrola Finanzas 1.250% 28/10/2026	500,000	483,325	0.11
Iberdrola International 1.450% Perpetual	900,000	746,136	0.17
Iberdrola International 1.874% Perpetual	1,200,000	1,048,656	0.24
Iberdrola International 1.875% Perpetual	1,000,000	979,820	0.23
Iberdrola International 2.625% Perpetual	1,100,000	1,061,995	0.24
Iren 1.950% 19/09/2025	500,000	489,115	0.11

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Electric (7.10%) (continued)</b>			
Naturgy Finance 1.250% 15/01/2026	1,600,000	1,517,120	0.35
Red Electrica Financiaciones 1.250% 13/03/2027	500,000	480,330	0.11
RWE 2.125% 24/05/2026	1,000,000	971,360	0.22
Terna - Rete Elettrica Nazionale 1.000% 23/07/2023	500,000	498,060	0.12
Terna - Rete Elettrica Nazionale 0.125% 25/07/2025	400,000	375,448	0.09
Terna - Rete Elettrica Nazionale 1.000% 10/04/2026	1,000,000	952,540	0.22
<b>Electrical Components &amp; Equipment (0.04%)</b>			
Legrand 0.750% 06/07/2024	200,000	196,430	0.04
<b>Energy - Alternate Sources (0.14%)</b>			
ERG 1.875% 11/04/2025	600,000	591,678	0.14
<b>Engineering &amp; Construction (0.88%)</b>			
ACS Servicios Comunicaciones y Energia 1.875% 20/04/2026	700,000	658,973	0.15
Ferrovial Emisiones 1.375% 31/03/2025	300,000	293,739	0.07
Ferrovial Emisiones 1.382% 14/05/2026	500,000	475,240	0.11
HOCHTIEF 1.750% 03/07/2025	600,000	573,174	0.13
Vantage Towers 31/03/2025 (zero coupon)	800,000	732,904	0.17
Vantage Towers 0.375% 31/03/2027	500,000	431,770	0.10
Vinci 1.000% 26/09/2025	700,000	671,531	0.15
<b>Environmental Control (0.23%)</b>			
FCC Servicios Medio Ambiente Holding 0.815% 04/12/2023	1,000,000	987,410	0.23
<b>Food (1.63%)</b>			
Carrefour 1.875% 30/10/2026	1,800,000	1,699,830	0.39
Danone 01/12/2025 (zero coupon)	1,700,000	1,575,016	0.36
Danone 1.000% Perpetual	500,000	412,120	0.09
ELO 2.375% 25/04/2025	400,000	384,984	0.09
ELO 2.875% 29/01/2026	800,000	747,040	0.17
Koninklijke Ahold Delhaize 0.250% 26/06/2025	700,000	656,327	0.15
Koninklijke Ahold Delhaize 1.125% 19/03/2026	500,000	472,595	0.11
Sodexo 0.500% 17/01/2024	300,000	293,277	0.07
Sodexo 0.750% 27/04/2025	600,000	573,120	0.13
Sudzucker International Finance 1.000% 28/11/2025	300,000	285,585	0.07
<b>Forest Products &amp; Paper (0.38%)</b>			
Mondi Finance 1.625% 27/04/2026	600,000	552,666	0.13
Smurfit Kappa Acquisitions 2.875% 15/01/2026	1,100,000	1,083,082	0.25
<b>Gas (0.71%)</b>			
Zi Rete Gas 2.195% 11/09/2025	600,000	584,934	0.14
Italgas 0.250% 24/06/2025	500,000	469,165	0.11
Redexis Gas Finance 1.875% 28/05/2025	600,000	577,266	0.13
Snam 12/05/2024 (zero coupon)	600,000	582,102	0.14
Snam 15/08/2025 (zero coupon)	300,000	277,761	0.06
Snam 1.250% 28/08/2025	600,000	578,352	0.13
<b>Healthcare Products (1.02%)</b>			
EssilorLuxottica 0.125% 27/05/2025	1,600,000	1,520,880	0.35
EssilorLuxottica 0.375% 05/01/2026	1,500,000	1,416,405	0.33
Koninklijke Philips 0.500% 22/05/2026	1,400,000	1,298,626	0.30
Koninklijke Philips 1.875% 05/05/2027	200,000	189,558	0.04
<b>Healthcare Services (0.86%)</b>			
Fresenius & Co 1.875% 24/05/2025	1,000,000	973,220	0.22
Fresenius & Co 0.375% 28/09/2026	300,000	268,266	0.06
Fresenius Finance Ireland 01/10/2025 (zero coupon)	700,000	636,986	0.15
Fresenius Medical Care & Co 0.250% 29/11/2023	575,000	563,195	0.13
Fresenius Medical Care & Co 1.500% 11/07/2025	600,000	580,068	0.13
Fresenius Medical Care & Co 1.000% 29/05/2026	500,000	460,055	0.11
Fresenius Medical Care & Co 0.625% 30/11/2026	300,000	268,500	0.06
<b>Insurance (1.16%)</b>			
Achmea 1.500% 26/05/2027	1,000,000	951,010	0.22
Allianz Finance II 14/01/2025 (zero coupon)	400,000	382,104	0.09
Allianz Finance II 0.875% 15/01/2026	1,000,000	960,650	0.22
Allianz Finance II 22/11/2026 (zero coupon)	600,000	545,358	0.12

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Insurance (1.16%) (continued)</b>			
BNP Paribas Cardif 1.000% 29/11/2024	500,000	477,980	0.11
Companhia de Seguros Fidelidade 4.250% 04/09/2031	600,000	550,032	0.13
Credit Logement 1.350% 28/11/2029	700,000	654,598	0.15
La Mondiale 0.750% 20/04/2026	600,000	541,332	0.12
<b>Investment Companies (0.58%)</b>			
Criteria Caixa 1.375% 10/04/2024	800,000	790,672	0.18
Groupe Bruxelles Lambert 1.375% 23/05/2024	300,000	297,684	0.07
Groupe Bruxelles Lambert 1.875% 19/06/2025	500,000	496,205	0.11
JAB Holdings 1.750% 25/06/2026	400,000	372,896	0.09
JAB Holdings 2.500% 17/04/2027	600,000	569,886	0.13
<b>Iron &amp; Steel (0.29%)</b>			
ArcelorMittal 1.000% 19/05/2023	500,000	494,500	0.12
ArcelorMittal 1.750% 19/11/2025	800,000	750,992	0.17
<b>Machinery - Diversified (0.11%)</b>			
KION Group 1.625% 24/09/2025	500,000	472,240	0.11
<b>Media (0.31%)</b>			
Bertelsmann & Co 1.250% 29/09/2025	400,000	390,172	0.09
Vivendi 0.625% 11/06/2025	1,000,000	949,790	0.22
<b>Metal Fabricate &amp; Hardware (0.14%)</b>			
Wurth Finance International 1.000% 26/05/2025	630,000	611,163	0.14
<b>Miscellaneous Manufacturers (1.46%)</b>			
Alstom 0.250% 14/10/2026	500,000	449,500	0.10
Knorr-Bremse 1.125% 13/06/2025	600,000	582,228	0.13
Siemens Financieringsmaatschappij 0.300% 28/02/2024	950,000	935,997	0.22
Siemens Financieringsmaatschappij 0.250% 05/06/2024	1,200,000	1,171,140	0.27
Siemens Financieringsmaatschappij 05/09/2024 (zero coupon)	1,400,000	1,353,828	0.31
Siemens Financieringsmaatschappij 20/02/2026 (zero coupon)	800,000	740,456	0.17
Siemens Financieringsmaatschappij 0.625% 25/02/2027	1,200,000	1,109,724	0.26
<b>Oil &amp; Gas (3.70%)</b>			
Eni 1.250% 18/05/2026	1,500,000	1,433,505	0.33
Eni 2.000% Perpetual	700,000	567,147	0.13
Eni 2.625% Perpetual	1,700,000	1,516,264	0.35
OMV 16/06/2023 (zero coupon)	700,000	691,859	0.16
OMV 0.750% 04/12/2023	1,100,000	1,089,330	0.25
OMV 03/07/2025 (zero coupon)	1,100,000	1,033,769	0.24
OMV - LU 2.500% Perpetual	300,000	258,615	0.06
OMV - XU 2.500% Perpetual	200,000	172,410	0.04
OMV 2.875% Perpetual	500,000	476,255	0.11
Repsol International Finance 0.125% 05/10/2024	1,300,000	1,254,838	0.29
Shell International Finance 1.125% 07/04/2024	1,000,000	994,490	0.23
Shell International Finance 0.500% 11/05/2024	855,000	838,661	0.19
TotalEnergies 1.750% Perpetual	1,500,000	1,409,385	0.32
TotalEnergies 2.000% Perpetual	1,000,000	849,580	0.20
TotalEnergies Capital International 1.023% 04/03/2027	800,000	752,096	0.17
TotalEnergies Capital International 1.491% 08/04/2027	1,100,000	1,056,506	0.24
Wintershall Dea Finance 0.452% 25/09/2023	800,000	781,096	0.18
Wintershall Dea Finance 0.840% 25/09/2025	1,000,000	917,510	0.21
<b>Pharmaceuticals &amp; Biotechnology (2.47%)</b>			
Bayer 0.375% 06/07/2024	1,300,000	1,261,000	0.29
Bayer 0.050% 12/01/2025	1,300,000	1,227,499	0.28
Bayer 0.750% 06/01/2027	1,200,000	1,089,612	0.25
Bayer Capital 1.500% 26/06/2026	1,500,000	1,427,730	0.33
Merck 1.625% 25/06/2079	300,000	281,064	0.07
Merck 1.625% 09/09/2080	900,000	781,911	0.18
Merck Financial Services 0.005% 15/12/2023	600,000	589,746	0.14
Merck Financial Services 0.125% 16/07/2025	700,000	661,437	0.15
Merck Financial Services 1.875% 15/06/2026	400,000	398,152	0.09
Sanofi 1.000% 01/04/2025	800,000	784,856	0.18
Sanofi 1.000% 21/03/2026	2,300,000	2,220,880	0.51

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Private Equity (0.13%)</b>			
Tikehau Capital 2.250% 14/10/2026	600,000	552,438	0.13
<b>Real Estate (5.23%)</b>			
Aroundtown 0.625% 09/07/2025	800,000	704,224	0.16
Aroundtown 1.500% 28/05/2026	900,000	780,282	0.18
Aroundtown 16/07/2026 (zero coupon)	1,000,000	812,090	0.19
Aroundtown 0.375% 15/04/2027	1,100,000	857,274	0.20
Aroundtown 1.625% Perpetual	800,000	491,984	0.11
Aroundtown 2.875% Perpetual	700,000	475,223	0.11
AXA Logistics Europe Master 0.375% 15/11/2026	500,000	434,615	0.10
Blackstone Property Partners Europe Holdings 0.500% 12/09/2023	400,000	388,936	0.09
Blackstone Property Partners Europe Holdings 0.125% 20/10/2023	300,000	288,039	0.07
Blackstone Property Partners Europe Holdings 2.000% 15/02/2024	900,000	874,431	0.20
Blackstone Property Partners Europe Holdings 1.000% 20/10/2026	1,600,000	1,358,080	0.31
CA Immobilien Anlagen 0.875% 05/02/2027	500,000	394,205	0.09
CTP 0.500% 21/06/2025	300,000	255,846	0.06
CTP 0.875% 20/01/2026	900,000	753,597	0.17
CTP 0.625% 27/09/2026	900,000	717,831	0.16
Deutsche Wohnen 1.000% 30/04/2025	900,000	851,841	0.20
Grand City Properties 1.375% 03/08/2026	800,000	707,912	0.16
Grand City Properties 1.500% 22/02/2027	200,000	174,282	0.04
Grand City Properties 1.500% Perpetual	700,000	478,275	0.11
Kojamo 1.500% 19/06/2024	400,000	380,216	0.09
Kojamo 1.625% 07/03/2025	400,000	371,104	0.09
Kojamo 1.875% 27/05/2027	500,000	430,125	0.10
LEG Immobilien 0.375% 17/01/2026	700,000	620,284	0.14
Logicor Financing 0.750% 15/07/2024	500,000	474,230	0.11
Logicor Financing 2.250% 13/05/2025	200,000	190,992	0.04
Logicor Financing 0.625% 17/11/2025	1,000,000	892,580	0.21
Logicor Financing 1.500% 13/07/2026	400,000	358,876	0.08
Vesteda Finance 2.000% 10/07/2026	900,000	868,338	0.20
Vonovia 01/09/2023 (zero coupon)	300,000	293,439	0.07
Vonovia 16/09/2024 (zero coupon)	1,000,000	940,900	0.22
Vonovia 01/12/2025 (zero coupon)	900,000	800,163	0.18
Vonovia 1.375% 28/01/2026	2,000,000	1,853,540	0.43
Vonovia Finance 0.875% 03/07/2023	600,000	593,190	0.14
Vonovia Finance 0.750% 15/01/2024	800,000	778,440	0.18
Vonovia Finance 1.500% 22/03/2026	200,000	183,616	0.04
Vonovia Finance 0.625% 09/07/2026	1,000,000	882,750	0.20
<b>Real Estate Investment Trusts (1.59%)</b>			
ARGAN 1.011% 17/11/2026	500,000	407,060	0.09
Inmobiliaria Colonial Socimi 1.625% 28/11/2025	600,000	565,884	0.13
Inmobiliaria Colonial Socimi 2.000% 17/04/2026	800,000	755,512	0.18
SELP Finance 1.500% 20/11/2025	200,000	185,326	0.04
SELP Finance 1.500% 20/12/2026	500,000	448,865	0.10
Societe Fonciere Lyonnaise 1.500% 29/05/2025	600,000	574,440	0.13
Unibail-Rodamco-Westfield 2.125% 09/04/2025	1,500,000	1,437,495	0.33
Unibail-Rodamco-Westfield 1.125% 15/09/2025	500,000	457,375	0.11
Unibail-Rodamco-Westfield 1.000% 27/02/2027	1,200,000	1,040,412	0.24
Unibail-Rodamco-Westfield 2.875% Perpetual	1,500,000	1,041,975	0.24
<b>Semiconductors (0.29%)</b>			
Infineon Technologies 0.750% 24/06/2023	300,000	298,206	0.07
Infineon Technologies 0.625% 17/02/2025	500,000	480,265	0.11
Infineon Technologies 1.125% 24/06/2026	500,000	472,195	0.11
<b>Software (0.64%)</b>			
Dassault Systemes 16/09/2024 (zero coupon)	1,000,000	958,660	0.22
SAP 17/05/2023 (zero coupon)	200,000	198,142	0.05
SAP 0.750% 10/12/2024	500,000	489,025	0.11
SAP 1.000% 13/03/2026	400,000	385,844	0.09
SAP 0.125% 18/05/2026	800,000	741,880	0.17
<b>Telecommunications (2.51%)</b>			
CETIN Group 3.125% 14/04/2027	600,000	553,326	0.13
Deutsche Telekom 0.875% 25/03/2026	500,000	478,270	0.11
Deutsche Telekom International Finance 1.375% 01/12/2025	1,000,000	977,010	0.23

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity / Nominal	Market Value EUR	% of Net Assets
<b>Telecommunications (2.51%) (continued)</b>			
Eutelsat 2.000% 02/10/2025	800,000	773,688	0.18
O2 Telefonica Deutschland Finanzierungs 1.750% 05/07/2025	700,000	687,141	0.16
Orange 1.125% 15/07/2024	700,000	689,941	0.16
Orange 1.000% 12/09/2025	400,000	384,416	0.09
Orange 29/06/2026 (zero coupon)	1,000,000	908,520	0.21
Orange 04/09/2026 (zero coupon)	500,000	451,945	0.10
Orange 2.375% Perpetual	1,400,000	1,306,984	0.30
OTE 0.875% 24/09/2026	600,000	561,426	0.13
SES 1.625% 22/03/2026	600,000	575,232	0.13
Telefonica Emisiones 1.069% 05/02/2024	1,500,000	1,493,250	0.34
Telefonica Emisiones 1.495% 11/09/2025	400,000	392,012	0.09
Telefonica Emisiones 1.447% 22/01/2027	700,000	669,760	0.15
<b>Transportation (0.09%)</b>			
Deutsche Post 0.375% 20/05/2026	400,000	376,888	0.09
<b>Water (0.80%)</b>			
Suez 09/06/2026 (zero coupon)	1,000,000	907,630	0.21
Suez 1.875% 24/05/2027	700,000	668,451	0.15
Suez 1.625% Perpetual	300,000	250,665	0.06
Suez 2.875% Perpetual	100,000	95,181	0.02
Veolia Environnement 0.892% 14/01/2024	400,000	396,636	0.09
Veolia Environnement 14/01/2027 (zero coupon)	1,300,000	1,163,721	0.27
<b>Total Corporate Bonds</b>		<b>428,540,211</b>	<b>98.60</b>
<b>Funds</b>			
<b>Banks (0.45%)</b>			
State Street EUR Liquidity LVNAV Fund	2,013	1,969,453	0.45
<b>Total Funds</b>		<b>1,969,453</b>	<b>0.45</b>
<b>TOTAL INVESTMENTS (Cost EUR 461,435,035)</b>		<b>430,509,664</b>	<b>99.05</b>
<b>Other net assets</b>		<b>4,108,242</b>	<b>0.95</b>
<b>TOTAL NET ASSETS</b>		<b>434,617,906</b>	<b>100.00</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Corporate Bonds</b>			
<b>Advertising (0.35%)</b>			
JCDecaux 1.625% 07/02/2030	100,000	81,827	0.17
MMS USA Holdings 1.750% 13/06/2031	100,000	85,306	0.18
<b>Aerospace &amp; Defense (1.24%)</b>			
Airbus 1.625% 09/06/2030	150,000	139,610	0.29
Airbus 2.375% 09/06/2040	100,000	82,698	0.17
MTU Aero Engines 3.000% 01/07/2025	100,000	98,536	0.21
Safran 0.125% 16/03/2026	100,000	90,452	0.19
Thales 26/03/2026 (zero coupon)	100,000	90,944	0.19
Thales 1.000% 15/05/2028	100,000	90,241	0.19
<b>Agriculture (0.37%)</b>			
Louis Dreyfus Finance 1.625% 28/04/2028	100,000	85,405	0.18
Viterra Finance 0.375% 24/09/2025	100,000	89,515	0.19
<b>Airlines (0.19%)</b>			
Ryanair 0.875% 25/05/2026	100,000	88,934	0.19
<b>Apparel (1.34%)</b>			
adidas 09/09/2024 (zero coupon)	100,000	96,114	0.20
Kering 0.750% 13/05/2028	100,000	90,298	0.19
Kering 1.875% 05/05/2030	100,000	93,417	0.20
LVMH Moet Hennessy Louis Vuitton 0.750% 07/04/2025	100,000	97,247	0.20
LVMH Moet Hennessy Louis Vuitton 0.125% 11/02/2028	200,000	177,962	0.37
LVMH Moet Hennessy Louis Vuitton 0.375% 11/02/2031	100,000	83,280	0.18
<b>Auto Manufacturers (6.00%)</b>			
BMW Finance 0.500% 22/02/2025	100,000	96,499	0.20
BMW Finance 0.375% 24/09/2027	100,000	90,118	0.19
BMW Finance 1.000% 22/05/2028	100,000	91,468	0.19
BMW Finance 0.875% 14/01/2032	100,000	83,566	0.18
Daimler Truck International Finance 1.625% 06/04/2027	100,000	93,797	0.20
Mercedes-Benz Group 0.750% 08/02/2030	60,000	51,001	0.11
Mercedes-Benz Group 2.375% 22/05/2030	150,000	143,634	0.30
Mercedes-Benz Group 0.750% 11/03/2033	50,000	38,011	0.08
Mercedes-Benz Group 1.125% 08/08/2034	100,000	76,633	0.16
Mercedes-Benz International Finance 0.250% 06/11/2023	300,000	295,041	0.62
Mercedes-Benz International Finance 2.625% 07/04/2025	100,000	101,179	0.21
Mercedes-Benz International Finance 2.000% 22/08/2026	100,000	98,467	0.21
RCI Banque 1.125% 15/01/2027	100,000	86,036	0.18
Traton Finance Luxembourg 0.750% 24/03/2029	100,000	82,414	0.17
Traton Finance Luxembourg 1.250% 24/03/2033	100,000	72,460	0.15
Volkswagen Financial Services 12/02/2025 (zero coupon)	200,000	185,544	0.39
Volkswagen Financial Services 3.000% 06/04/2025	300,000	301,341	0.63
Volkswagen Financial Services 3.375% 06/04/2028	100,000	98,269	0.21
Volkswagen International Finance 3.500% Perpetual	100,000	90,694	0.19
Volkswagen International Finance 3.748% Perpetual	200,000	170,472	0.36
Volkswagen International Finance 3.875% Perpetual	100,000	82,978	0.17
Volkswagen Leasing 12/07/2023 (zero coupon)	100,000	98,455	0.21
Volkswagen Leasing 0.375% 20/07/2026	100,000	89,076	0.19
Volkswagen Leasing 0.625% 19/07/2029	300,000	239,559	0.50
<b>Auto Parts &amp; Equipment (0.78%)</b>			
Compagnie Generale des Etablissements Michelin 0.250% 02/11/2032	100,000	75,100	0.16
Conti-Gummi Finance 1.125% 25/09/2024	100,000	97,828	0.20
Continental 12/09/2023 (zero coupon)	100,000	97,968	0.21
Continental 2.500% 27/08/2026	100,000	98,762	0.21
<b>Banks (32.46%)</b>			
ABN AMRO Bank 1.250% 28/05/2025	200,000	192,422	0.40
ABN AMRO Bank 0.600% 15/01/2027	100,000	89,652	0.19
ABN AMRO Bank 0.500% 23/09/2029	200,000	161,738	0.34
AIB Group 0.500% 17/11/2027	100,000	86,569	0.18
AIB Group 2.250% 04/04/2028	100,000	92,058	0.19
Argenta Spaarbank 1.000% 06/02/2024	100,000	98,092	0.21
Argenta Spaarbank 1.000% 13/10/2026	100,000	90,279	0.19

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Banks (32.46%) (continued)</b>			
Banco Bilbao Vizcaya Argentaria 0.375% 02/10/2024	100,000	95,707	0.20
Banco Bilbao Vizcaya Argentaria 1.750% 26/11/2025	100,000	97,072	0.20
Banco Bilbao Vizcaya Argentaria 1.000% 21/06/2026	100,000	92,970	0.20
Banco Bilbao Vizcaya Argentaria 0.500% 14/01/2027	100,000	88,287	0.19
Banco Bilbao Vizcaya Argentaria 0.125% 24/03/2027	100,000	90,340	0.19
Banco Bilbao Vizcaya Argentaria 0.875% 14/01/2029	100,000	84,496	0.18
Banco Bilbao Vizcaya Argentaria 1.000% 16/01/2030	100,000	89,944	0.19
Banco de Sabadell 0.875% 22/07/2025	100,000	92,803	0.19
Banco Santander 0.100% 26/01/2025	100,000	97,046	0.20
Banco Santander 1.375% 05/01/2026	100,000	94,188	0.20
Banco Santander 0.500% 04/02/2027	100,000	87,775	0.18
Banco Santander 0.500% 24/03/2027	100,000	90,238	0.19
Banco Santander 0.200% 11/02/2028	100,000	84,849	0.18
Banco Santander 0.625% 24/06/2029	100,000	83,973	0.18
Banco Santander 1.625% 22/10/2030	100,000	78,535	0.16
Banco Santander 1.000% 04/11/2031	100,000	76,606	0.16
Bank of Ireland Group 0.750% 08/07/2024	100,000	98,199	0.21
Bank of Ireland Group 0.375% 10/05/2027	100,000	87,569	0.18
Bankinter 0.625% 06/10/2027	100,000	85,177	0.18
Bankinter 1.250% 23/12/2032	100,000	81,412	0.17
Banque Federative du Credit Mutuel 0.010% 07/03/2025	100,000	94,174	0.20
Banque Federative du Credit Mutuel 0.010% 11/05/2026	200,000	181,058	0.38
Banque Federative du Credit Mutuel 0.750% 08/06/2026	100,000	93,054	0.20
Banque Federative du Credit Mutuel 0.100% 08/10/2027	100,000	87,266	0.18
Banque Federative du Credit Mutuel 0.250% 19/07/2028	100,000	82,438	0.17
Banque Federative du Credit Mutuel 0.625% 03/11/2028	200,000	167,076	0.35
Banque Federative du Credit Mutuel 1.250% 03/06/2030	100,000	83,203	0.17
Banque Federative du Credit Mutuel 0.625% 21/02/2031	100,000	77,308	0.16
Banque Federative du Credit Mutuel 1.125% 19/11/2031	200,000	145,904	0.31
Banque Federative du Credit Mutuel 1.125% 19/01/2032	100,000	78,956	0.17
Belfius Bank 28/08/2026 (zero coupon)	100,000	89,909	0.19
Belfius Bank 1.250% 06/04/2034	100,000	78,679	0.17
Berlin Hyp 1.000% 05/02/2026	100,000	94,855	0.20
BNP Paribas 0.500% 15/07/2025	100,000	95,886	0.20
BNP Paribas 0.125% 04/09/2026	200,000	176,196	0.37
BNP Paribas 0.250% 13/04/2027	200,000	178,484	0.37
BNP Paribas 0.500% 19/02/2028	300,000	261,864	0.55
BNP Paribas 0.500% 30/05/2028	100,000	86,729	0.18
BNP Paribas 0.500% 19/01/2030	100,000	81,532	0.17
BNP Paribas 0.875% 11/07/2030	100,000	82,670	0.17
BNP Paribas 1.625% 02/07/2031	100,000	77,934	0.16
BNP Paribas 2.500% 31/03/2032	100,000	91,055	0.19
BNP Paribas 0.625% 03/12/2032	200,000	146,468	0.31
BNP Paribas 0.875% 31/08/2033	100,000	78,821	0.17
BPCE 0.625% 26/09/2024	100,000	96,161	0.20
BPCE 0.125% 04/12/2024	200,000	191,912	0.40
BPCE 0.625% 28/04/2025	100,000	95,411	0.20
BPCE 0.375% 02/02/2026	100,000	92,456	0.19
BPCE 0.010% 14/01/2027	100,000	88,428	0.19
BPCE 1.750% 26/04/2027	200,000	190,120	0.40
BPCE 0.625% 15/01/2030	200,000	166,080	0.35
BPCE 0.250% 14/01/2031	100,000	77,143	0.16
BPCE 0.750% 03/03/2031	100,000	78,028	0.16
BPCE 1.750% 02/02/2034	100,000	81,876	0.17
CaixaBank 0.625% 01/10/2024	300,000	284,928	0.60
CaixaBank 0.750% 09/07/2026	100,000	91,030	0.19
CaixaBank 1.125% 12/11/2026	100,000	90,138	0.19
CaixaBank 0.375% 18/11/2026	100,000	90,272	0.19
CaixaBank 0.500% 09/02/2029	100,000	82,580	0.17
CaixaBank 1.250% 18/06/2031	100,000	86,895	0.18
Commerzbank 0.100% 11/09/2025	100,000	92,019	0.19
Commerzbank 1.125% 22/06/2026	100,000	90,722	0.19
Commerzbank 0.375% 01/09/2027	100,000	87,985	0.18
Cooperatieve Rabobank 0.375% 01/12/2027	100,000	88,895	0.19
Cooperatieve Rabobank 0.875% 05/05/2028	100,000	89,892	0.19
Credit Agricole 1.000% 22/04/2026	200,000	189,774	0.40
Credit Agricole 1.875% 22/04/2027	200,000	191,050	0.40

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Banks (32.46%) (continued)</b>			
Credit Agricole 0.125% 09/12/2027	100,000	84,185	0.18
Credit Agricole 1.125% 24/02/2029	100,000	88,457	0.19
Credit Agricole 0.500% 21/09/2029	100,000	82,834	0.17
Credit Agricole 0.875% 14/01/2032	100,000	76,974	0.16
Credit Agricole 1.125% 12/07/2032	100,000	78,028	0.16
Credit Mutuel Arkea 0.875% 07/05/2027	100,000	90,496	0.19
Credit Mutuel Arkea 0.750% 18/01/2030	100,000	82,674	0.17
Credit Mutuel Arkea 0.875% 11/03/2033	100,000	74,684	0.16
de Volksbank 0.375% 03/03/2028	100,000	82,461	0.17
Deutsche Bank 1.000% 19/11/2025	200,000	188,698	0.40
Deutsche Bank 1.625% 20/01/2027	200,000	179,040	0.38
Deutsche Bank 0.750% 17/02/2027	100,000	88,462	0.19
Deutsche Bank 1.750% 19/11/2030	200,000	164,650	0.35
Deutsche Bank 1.375% 17/02/2032	100,000	76,431	0.16
Deutsche Pfandbriefbank 0.125% 05/09/2024	100,000	94,627	0.20
Deutsche Pfandbriefbank 0.250% 17/01/2025	200,000	186,470	0.39
Erste Group Bank 0.875% 13/05/2027	100,000	90,820	0.19
Erste Group Bank 0.100% 16/11/2028	100,000	84,830	0.18
Erste Group Bank 1.000% 10/06/2030	100,000	90,487	0.19
Erste Group Bank 0.250% 27/01/2031	200,000	152,894	0.32
Euroclear Bank 0.125% 07/07/2025	100,000	94,446	0.20
Hamburg Commercial Bank 0.500% 22/09/2026	100,000	89,986	0.19
HSBC Continental Europe 0.100% 03/09/2027	100,000	87,453	0.18
ING Groep 0.100% 03/09/2025	200,000	188,584	0.40
ING Groep 1.250% 16/02/2027	100,000	92,937	0.20
ING Groep 0.375% 29/09/2028	100,000	84,975	0.18
ING Groep 0.250% 18/02/2029	100,000	83,055	0.17
ING Groep 0.250% 01/02/2030	200,000	160,586	0.34
ING Groep 1.750% 16/02/2031	100,000	86,652	0.18
ING Groep 2.125% 26/05/2031	100,000	92,119	0.19
ING Groep 0.875% 09/06/2032	100,000	84,056	0.18
ING Groep 1.000% 16/11/2032	100,000	82,749	0.17
Intesa Sanpaolo 1.000% 04/07/2024	200,000	194,454	0.41
Intesa Sanpaolo 2.125% 26/05/2025	100,000	97,534	0.20
Intesa Sanpaolo 1.000% 19/11/2026	100,000	89,899	0.19
Intesa Sanpaolo 0.750% 16/03/2028	100,000	84,772	0.18
KBC Group 0.625% 10/04/2025	100,000	94,886	0.20
KBC Group 2.875% 29/06/2025	100,000	100,498	0.21
KBC Group 0.375% 16/06/2027	100,000	90,338	0.19
KBC Group 0.750% 21/01/2028	100,000	89,255	0.19
KBC Group 0.125% 14/01/2029	100,000	83,297	0.17
KBC Group 1.625% 18/09/2029	100,000	94,177	0.20
Kutxabank 0.500% 14/10/2027	100,000	88,173	0.19
Mediobanca Banca di Credito Finanziario 1.000% 08/09/2027	100,000	87,579	0.18
Nationale-Nederlanden Bank NV 0.500% 21/09/2028	100,000	83,535	0.18
NIBC Bank 0.875% 08/07/2025	100,000	93,211	0.20
NIBC Bank 0.875% 24/06/2027	100,000	84,600	0.18
Nordea Bank 0.500% 14/05/2027	100,000	90,130	0.19
Nordea Bank 0.500% 02/11/2028	100,000	83,995	0.18
Nordea Bank 0.500% 19/03/2031	100,000	78,477	0.16
Nordea Bank 0.625% 18/08/2031	100,000	87,803	0.18
OP Corporate Bank 0.125% 01/07/2024	100,000	96,762	0.20
OP Corporate Bank 0.250% 24/03/2026	200,000	180,350	0.38
OP Corporate Bank 0.100% 16/11/2027	100,000	86,270	0.18
OP Corporate Bank 0.375% 08/12/2028	100,000	81,418	0.17
OP Corporate Bank 1.625% 09/06/2030	100,000	92,988	0.20
PSA Banque France 0.625% 21/06/2024	100,000	97,114	0.20
Raiffeisen Bank International 0.050% 01/09/2027	100,000	82,571	0.17
Raiffeisen Bank International 1.375% 17/06/2033	100,000	70,560	0.15
Societe Generale 0.125% 24/02/2026	200,000	182,974	0.38
Societe Generale 1.125% 21/04/2026	100,000	94,701	0.20
Societe Generale 0.750% 25/01/2027	100,000	88,379	0.19
Societe Generale 0.250% 08/07/2027	100,000	87,607	0.18
Societe Generale 0.625% 02/12/2027	100,000	88,238	0.19
Societe Generale 0.125% 18/02/2028	100,000	85,534	0.18
Societe Generale 0.500% 12/06/2029	200,000	164,782	0.35
Societe Generale 1.250% 12/06/2030	100,000	81,189	0.17

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Banks (32.46%) (continued)</b>			
Societe Generale 1.125% 30/06/2031	100,000	85,416	0.18
UniCredit 0.500% 09/04/2025	100,000	92,848	0.20
UniCredit 1.250% 25/06/2025	200,000	193,396	0.41
UniCredit 0.325% 19/01/2026	100,000	89,000	0.19
UniCredit 0.800% 05/07/2029	100,000	82,082	0.17
UniCredit 0.850% 19/01/2031	100,000	73,847	0.16
<b>Beverages (1.86%)</b>			
Anheuser-Busch InBev 2.125% 02/12/2027	100,000	96,882	0.20
Anheuser-Busch InBev 2.875% 02/04/2032	150,000	145,560	0.31
Anheuser-Busch InBev 3.700% 02/04/2040	100,000	95,621	0.20
Coca-Cola HBC Finance 0.625% 21/11/2029	100,000	81,702	0.17
Heineken 1.250% 07/05/2033	150,000	122,289	0.26
JDE Peet's 16/01/2026 (zero coupon)	100,000	88,919	0.19
JDE Peet's 0.500% 16/01/2029	100,000	79,460	0.17
Pernod Ricard 0.125% 04/10/2029	100,000	81,677	0.17
Pernod Ricard 1.750% 08/04/2030	100,000	91,831	0.19
<b>Building Materials (0.76%)</b>			
Compagnie de Saint-Gobain 1.875% 15/03/2031	100,000	88,321	0.19
CRH SMW Finance 1.250% 05/11/2026	200,000	187,390	0.39
HeidelbergCement Finance Luxembourg 1.125% 01/12/2027	100,000	87,778	0.18
<b>Chemicals (1.86%)</b>			
Air Liquide Finance 1.375% 02/04/2030	200,000	181,848	0.38
Akzo Nobel 1.500% 28/03/2028	100,000	91,425	0.19
Akzo Nobel 1.625% 14/04/2030	100,000	87,542	0.18
BASF 0.750% 17/03/2026	100,000	93,647	0.20
BASF 1.500% 22/05/2030	100,000	88,146	0.19
Covestro 1.375% 12/06/2030	100,000	79,910	0.17
Koninklijke DSM 0.250% 23/06/2028	100,000	86,097	0.18
LANXESS 08/09/2027 (zero coupon)	100,000	84,783	0.18
LANXESS 1.750% 22/03/2028	100,000	89,730	0.19
<b>Commercial Services (3.36%)</b>			
Abertis Infraestructuras 0.625% 15/07/2025	200,000	186,972	0.39
Abertis Infraestructuras 1.250% 07/02/2028	100,000	86,852	0.18
Abertis Infraestructuras 2.250% 29/03/2029	100,000	89,474	0.19
ALD 1.250% 02/03/2026	100,000	92,024	0.19
Amadeus IT Group 2.500% 20/05/2024	100,000	100,797	0.21
APRR 0.125% 18/01/2029	100,000	83,918	0.18
Arval Service Lease 30/09/2024 (zero coupon)	100,000	93,592	0.20
Arval Service Lease 0.875% 17/02/2025	100,000	94,406	0.20
ASTM 1.500% 25/01/2030	100,000	77,001	0.16
ASTM 2.375% 25/11/2033	100,000	73,186	0.15
Compagnie Financiere et Industrielle des Autoroutes 1.000% 19/05/2031	100,000	84,040	0.18
Edenred 1.875% 06/03/2026	100,000	97,805	0.20
Experian Europe 1.560% 16/05/2031	100,000	85,923	0.18
Holding d'Infrastructures de Transport SASU 0.625% 14/09/2028	200,000	165,488	0.35
Leasys 22/07/2024 (zero coupon)	100,000	95,583	0.20
Worldline 0.250% 18/09/2024	100,000	94,847	0.20
<b>Computers (0.76%)</b>			
Capgemini 0.625% 23/06/2025	100,000	94,914	0.20
Capgemini 1.125% 23/06/2030	100,000	86,013	0.18
Capgemini 2.375% 15/04/2032	100,000	91,770	0.19
Dell Bank International 0.500% 27/10/2026	100,000	90,774	0.19
<b>Cosmetics &amp; Personal Care (0.20%)</b>			
L'Oreal 0.875% 29/06/2026	100,000	96,285	0.20
<b>Diversified Financial Services (2.82%)</b>			
Aareal Bank 0.500% 07/04/2027	100,000	84,509	0.18
Aareal Bank 0.250% 23/11/2027	100,000	81,140	0.17
Bevco Lux 1.000% 16/01/2030	100,000	78,994	0.17
Deutsche Boerse 1.250% 16/06/2047	100,000	83,984	0.18
Euronext 0.750% 17/05/2031	200,000	163,054	0.34
FCA Bank 0.625% 24/11/2022	100,000	100,044	0.21

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Diversified Financial Services (2.82%) (continued)</b>			
FCA Bank 0.500% 18/09/2023	100,000	98,664	0.21
FCA Bank 0.125% 16/11/2023	100,000	97,799	0.20
LeasePlan 0.125% 13/09/2023	100,000	97,681	0.20
LeasePlan 0.250% 23/02/2026	100,000	89,356	0.19
LeasePlan 0.250% 07/09/2026	100,000	87,614	0.18
Santander Consumer Finance 0.375% 27/06/2024	100,000	96,532	0.20
Santander Consumer Finance 0.375% 17/01/2025	100,000	94,717	0.20
Santander Consumer Finance 23/02/2026 (zero coupon)	100,000	90,304	0.19
<b>Electric (7.01%)</b>			
Amprion 0.625% 23/09/2033	100,000	70,020	0.15
E.ON 28/08/2024 (zero coupon)	100,000	96,187	0.20
E.ON 0.875% 08/01/2025	100,000	97,211	0.20
E.ON 0.375% 29/09/2027	100,000	88,077	0.18
E.ON 0.350% 28/02/2030	150,000	121,428	0.26
E.ON 1.625% 29/03/2031	50,000	43,795	0.09
E.ON 0.625% 07/11/2031	100,000	78,910	0.17
E.ON 0.875% 18/10/2034	100,000	74,427	0.16
EDP Finance 0.375% 16/09/2026	100,000	91,366	0.19
EDP Finance 1.875% 21/09/2029	100,000	91,100	0.19
Elia Transmission Belgium 0.875% 28/04/2030	100,000	83,336	0.18
Enel 1.375% Perpetual	100,000	75,921	0.16
Enel 1.875% Perpetual	100,000	66,744	0.14
Enel Finance International 1.500% 21/07/2025	100,000	97,820	0.21
Enel Finance International 0.250% 17/11/2025	100,000	92,622	0.19
Enel Finance International 28/05/2026 (zero coupon)	100,000	89,881	0.19
Enel Finance International 17/06/2027 (zero coupon)	150,000	129,897	0.27
Enel Finance International 0.375% 17/06/2027	100,000	88,622	0.19
Enel Finance International 0.875% 28/09/2034	100,000	69,409	0.15
Enel Finance International 1.250% 17/01/2035	100,000	72,196	0.15
Enel Finance International 0.875% 17/06/2036	100,000	65,352	0.14
Engie 1.375% 27/03/2025	100,000	97,939	0.21
Engie 0.375% 11/06/2027	100,000	89,066	0.19
Engie 0.375% 26/10/2029	100,000	82,964	0.17
Engie 1.375% 21/06/2039	100,000	66,734	0.14
Engie 1.250% 24/10/2041	100,000	61,866	0.13
Engie 1.500% Perpetual	100,000	76,337	0.16
Eurogrid 1.113% 15/05/2032	100,000	81,939	0.17
Iberdrola Finanzas 0.875% 16/06/2025	100,000	97,104	0.20
Iberdrola Finanzas 1.575% Perpetual	100,000	78,482	0.16
Iberdrola International 1.825% Perpetual	100,000	73,025	0.15
Iberdrola International 1.874% Perpetual	100,000	87,388	0.18
Iberdrola International 2.250% Perpetual	100,000	77,801	0.16
Iren 0.875% 14/10/2029	100,000	81,584	0.17
Naturgy Finance 1.375% 19/01/2027	100,000	93,563	0.20
Red Electrica Financiaciones 0.500% 24/05/2033	100,000	79,918	0.17
RWE 0.500% 26/11/2028	200,000	169,048	0.36
Terna - Rete Elettrica Nazionale 0.375% 25/09/2030	100,000	79,124	0.17
Terna - Rete Elettrica Nazionale 0.750% 24/07/2032	100,000	78,269	0.16
<b>Electrical Components &amp; Equipment (0.17%)</b>			
Legrand 0.375% 06/10/2031	100,000	79,142	0.17
<b>Energy - Alternate Sources (0.55%)</b>			
Acciona Energia Financiacion Filiales 1.375% 26/01/2032	100,000	81,591	0.17
ERG 0.500% 11/09/2027	100,000	87,679	0.19
Vestas Wind Systems Finance 1.500% 15/06/2029	100,000	90,717	0.19
<b>Engineering &amp; Construction (1.06%)</b>			
Bouygues 0.500% 11/02/2030	100,000	81,935	0.17
Bouygues 3.250% 30/06/2037	100,000	91,497	0.19
Ferrovial Emisiones 1.382% 14/05/2026	100,000	95,048	0.20
HOCHTIEF 0.500% 03/09/2027	100,000	79,497	0.17
Vantage Towers 0.750% 31/03/2030	100,000	77,349	0.16
Vinci 0.500% 09/01/2032	100,000	78,720	0.17
<b>Environmental Control (0.21%)</b>			
FCC Servicios Medio Ambiente Holding 0.815% 04/12/2023	100,000	98,741	0.21

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Food (1.88%)</b>			
Carrefour 1.750% 04/05/2026	100,000	95,318	0.20
Carrefour 1.875% 30/10/2026	100,000	94,435	0.20
Danone 0.395% 10/06/2029	100,000	84,905	0.18
Danone 1.000% Perpetual	100,000	82,424	0.17
ELO 2.375% 25/04/2025	100,000	96,246	0.20
ELO 2.875% 29/01/2026	100,000	93,380	0.20
Kerry Group Financial Services 0.625% 20/09/2029	100,000	82,203	0.17
Koninklijke Ahold Delhaize 0.375% 18/03/2030	100,000	80,321	0.17
Sodexo 0.750% 27/04/2025	100,000	95,520	0.20
Sodexo 1.000% 17/07/2028	100,000	88,870	0.19
<b>Forest Products &amp; Paper (0.36%)</b>			
Mondi Finance Europe 2.375% 01/04/2028	100,000	89,661	0.19
UPM-Kymmene 0.125% 19/11/2028	100,000	81,761	0.17
<b>Gas (1.48%)</b>			
Czech Gas Networks Investments 0.875% 31/03/2031	100,000	62,679	0.13
Enagas Financiaciones 0.375% 05/11/2032	100,000	77,100	0.16
Italgas 0.250% 24/06/2025	100,000	93,833	0.20
Italgas 0.500% 16/02/2033	100,000	70,079	0.15
NorteGas Energia Distribucion 0.905% 22/01/2031	100,000	77,071	0.16
Snam 15/08/2025 (zero coupon)	100,000	92,587	0.19
Snam 0.750% 20/06/2029	100,000	82,998	0.17
Snam 0.750% 17/06/2030	100,000	79,934	0.17
Snam 1.000% 12/09/2034	100,000	69,763	0.15
<b>Healthcare Products (1.12%)</b>			
EssilorLuxottica 0.375% 27/11/2027	100,000	90,351	0.19
EssilorLuxottica 0.500% 05/06/2028	100,000	89,626	0.19
EssilorLuxottica 0.750% 27/11/2031	200,000	168,438	0.35
Koninklijke Philips 1.375% 02/05/2028	100,000	90,967	0.19
Koninklijke Philips 2.125% 05/11/2029	100,000	93,446	0.20
<b>Healthcare Services (1.45%)</b>			
Eurofins Scientific 0.875% 19/05/2031	100,000	75,073	0.16
Fresenius & Co 1.625% 08/10/2027	150,000	136,967	0.29
Fresenius Finance Ireland 01/10/2025 (zero coupon)	100,000	90,998	0.19
Fresenius Finance Ireland 0.500% 01/10/2028	150,000	122,739	0.26
Fresenius Medical Care & Co 1.000% 29/05/2026	100,000	92,011	0.19
Fresenius Medical Care & Co 1.500% 29/05/2030	100,000	83,128	0.17
Groupe VYV 1.625% 02/07/2029	100,000	88,945	0.19
<b>Household Products (0.16%)</b>			
Henkel & Co 0.500% 17/11/2032	100,000	76,830	0.16
<b>Insurance (3.75%)</b>			
Ageas 3.250% 02/07/2049	100,000	89,097	0.19
Allianz 2.121% 08/07/2050	100,000	83,898	0.18
Allianz 4.252% 05/07/2052	100,000	95,771	0.20
Allianz Finance II 22/11/2026 (zero coupon)	200,000	181,786	0.38
Allianz Finance II 0.500% 14/01/2031	100,000	82,188	0.17
Assicurazioni Generali 1.713% 30/06/2032	200,000	140,978	0.30
AXA 1.875% 10/07/2042	100,000	77,515	0.16
AXA 4.250% 10/03/2043	100,000	94,501	0.20
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 0.750% 07/07/2028	100,000	81,104	0.17
CNP Assurances 2.500% 30/06/2051	100,000	83,067	0.18
Credit Agricole Assurances 1.500% 06/10/2031	100,000	75,530	0.16
Groupe des Assurances du Credit Mutuel 1.850% 21/04/2042	100,000	76,763	0.16
Hannover Rueck 1.750% 08/10/2040	100,000	80,959	0.17
La Mondiale 0.750% 20/04/2026	100,000	90,222	0.19
Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1.250% 26/05/2041	100,000	76,564	0.16
Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1.000% 26/05/2042	100,000	71,886	0.15
Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 2.125% 21/06/2052	100,000	75,626	0.16
Sampo 2.500% 03/09/2052	100,000	78,029	0.16
Talanx 1.750% 01/12/2042	100,000	77,566	0.16
Vienna Insurance Group Wiener Versicherung Gruppe 1.000% 26/03/2036	100,000	71,681	0.15

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



**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Investment Companies (0.46%)</b>			
CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund 0.900% 12/10/2029	100,000	78,975	0.16
EXOR 0.875% 19/01/2031	100,000	76,234	0.16
JAB Holdings 2.250% 19/12/2039	100,000	65,008	0.14
<b>Iron &amp; Steel (0.20%)</b>			
ArcelorMittal 1.750% 19/11/2025	100,000	93,874	0.20
<b>Media (0.55%)</b>			
Bertelsmann & Co 2.000% 01/04/2028	100,000	95,542	0.20
TDF Infrastructure SASU 1.750% 01/12/2029	100,000	82,696	0.17
Wolters Kluwer 0.750% 03/07/2030	100,000	83,708	0.18
<b>Metal Fabricate &amp; Hardware (0.19%)</b>			
Wurth Finance International 0.750% 22/11/2027	100,000	89,909	0.19
<b>Miscellaneous Manufacturers (1.65%)</b>			
Alstom 0.250% 14/10/2026	100,000	89,900	0.19
Alstom 0.500% 27/07/2030	100,000	78,645	0.16
Siemens Financieringsmaatschappij 20/02/2026 (zero coupon)	100,000	92,557	0.19
Siemens Financieringsmaatschappij 0.375% 05/06/2026	100,000	93,336	0.20
Siemens Financieringsmaatschappij 0.900% 28/02/2028	100,000	91,987	0.19
Siemens Financieringsmaatschappij 0.250% 20/02/2029	100,000	85,659	0.18
Siemens Financieringsmaatschappij 1.000% 25/02/2030	100,000	88,663	0.19
Siemens Financieringsmaatschappij 1.375% 06/09/2030	100,000	91,739	0.19
Siemens Financieringsmaatschappij 0.500% 05/09/2034	100,000	74,129	0.16
<b>Oil &amp; Gas (5.33%)</b>			
Eni 1.250% 18/05/2026	200,000	191,134	0.40
Eni 2.000% 18/05/2031	200,000	179,538	0.38
Eni 2.000% Perpetual	200,000	162,042	0.34
Eni 2.750% Perpetual	150,000	110,613	0.23
OMV 1.500% 09/04/2024	100,000	99,829	0.21
OMV 2.000% 09/04/2028	100,000	96,902	0.20
OMV 0.750% 16/06/2030	100,000	85,496	0.18
OMV 2.500% Perpetual	100,000	86,205	0.18
Repsol Europe Finance 0.875% 06/07/2033	100,000	76,699	0.16
Repsol International Finance 2.000% 15/12/2025	100,000	99,797	0.21
Shell International Finance 0.500% 11/05/2024	100,000	98,089	0.21
Shell International Finance 0.125% 08/11/2027	100,000	88,638	0.19
Shell International Finance 1.500% 07/04/2028	100,000	94,715	0.20
Shell International Finance 1.875% 07/04/2032	100,000	90,242	0.19
Shell International Finance 0.875% 08/11/2039	150,000	98,523	0.21
TotalEnergies 1.625% Perpetual	100,000	79,697	0.17
TotalEnergies 2.000% Perpetual	100,000	73,344	0.15
TotalEnergies - XU 2.000% Perpetual	150,000	127,437	0.27
TotalEnergies 2.125% Perpetual	100,000	69,066	0.14
TotalEnergies Capital International 1.491% 08/04/2027	100,000	96,046	0.20
TotalEnergies Capital International 1.994% 08/04/2032	100,000	91,883	0.19
TotalEnergies Capital International 1.618% 18/05/2040	100,000	74,304	0.16
Wintershall Dea Finance 0.452% 25/09/2023	100,000	97,637	0.20
Wintershall Dea Finance 0.840% 25/09/2025	100,000	91,751	0.19
Wintershall Dea Finance 1.823% 25/09/2031	100,000	79,709	0.17
<b>Packaging &amp; Containers (0.15%)</b>			
Smurfit Kappa Treasury 1.000% 22/09/2033	100,000	71,259	0.15
<b>Pharmaceuticals &amp; Biotechnology (2.60%)</b>			
Bayer 0.375% 06/07/2024	100,000	97,000	0.20
Bayer 0.050% 12/01/2025	300,000	283,269	0.60
Bayer 0.750% 06/01/2027	100,000	90,801	0.19
Bayer 0.625% 12/07/2031	100,000	76,155	0.16
Bayer 1.375% 06/07/2032	100,000	78,550	0.17
Bayer 1.000% 12/01/2036	100,000	67,592	0.14
Merck 1.625% 09/09/2080	100,000	86,879	0.18
Merck Financial Services 0.125% 16/07/2025	100,000	94,491	0.20
Merck Financial Services 0.375% 05/07/2027	100,000	90,988	0.19
Merck Financial Services 0.875% 05/07/2031	100,000	85,081	0.18

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Pharmaceuticals &amp; Biotechnology (2.60%) (continued)</b>			
Sanofi 1.250% 06/04/2029	100,000	93,040	0.20
Sanofi 1.500% 01/04/2030	100,000	91,946	0.19
<b>Pipelines (0.14%)</b>			
Vier Gas Transport 0.500% 10/09/2034	100,000	64,683	0.14
<b>Private Equity (0.16%)</b>			
Tikehau Capital 1.625% 31/03/2029	100,000	76,033	0.16
<b>Real Estate (5.70%)</b>			
Acef Holding 1.250% 26/04/2030	100,000	75,107	0.16
Aroundtown 0.625% 09/07/2025	200,000	176,056	0.37
Aroundtown 1.450% 09/07/2028	100,000	77,779	0.16
Aroundtown 1.625% Perpetual	100,000	61,498	0.13
Blackstone Property Partners Europe Holdings 1.000% 20/10/2026	100,000	84,880	0.18
Blackstone Property Partners Europe Holdings 1.000% 04/05/2028	100,000	79,192	0.17
Blackstone Property Partners Europe Holdings 1.625% 20/04/2030	100,000	75,284	0.16
CTP 0.500% 21/06/2025	150,000	127,923	0.27
CTP 1.500% 27/09/2031	100,000	60,399	0.13
Deutsche Wohnen 1.000% 30/04/2025	100,000	94,649	0.20
Grand City Properties 0.125% 11/01/2028	100,000	76,864	0.16
In'li 1.125% 02/07/2029	100,000	81,097	0.17
Kojamo 1.875% 27/05/2027	100,000	86,025	0.18
LEG Immobilien 0.375% 17/01/2026	100,000	88,612	0.19
LEG Immobilien 0.750% 30/06/2031	100,000	70,974	0.15
LEG Immobilien 1.000% 19/11/2032	100,000	67,003	0.14
Logicor Financing 1.500% 13/07/2026	100,000	89,719	0.19
Logicor Financing 1.625% 15/07/2027	100,000	86,392	0.18
Logicor Financing 0.875% 14/01/2031	100,000	69,998	0.15
P3 Group 0.875% 26/01/2026	100,000	85,913	0.18
VGP 1.500% 08/04/2029	100,000	66,485	0.14
Vonovia 01/12/2025 (zero coupon)	200,000	177,814	0.37
Vonovia 0.375% 16/06/2027	100,000	83,975	0.18
Vonovia 1.875% 28/06/2028	100,000	87,416	0.18
Vonovia 0.250% 01/09/2028	100,000	77,618	0.16
Vonovia 0.625% 14/12/2029	100,000	76,890	0.16
Vonovia 0.625% 24/03/2031	100,000	72,377	0.15
Vonovia 2.375% 25/03/2032	100,000	82,174	0.17
Vonovia 1.000% 16/06/2033	100,000	66,830	0.14
Vonovia 1.500% 14/06/2041	100,000	57,522	0.12
Vonovia 1.625% 01/09/2051	100,000	50,393	0.10
Vonovia Finance 1.625% 07/04/2024	100,000	98,376	0.21
<b>Real Estate Investment Trusts (2.51%)</b>			
Cofinimmo 0.875% 02/12/2030	100,000	73,684	0.15
Covivio 1.500% 21/06/2027	100,000	91,263	0.19
Covivio Hotels 1.000% 27/07/2029	100,000	79,482	0.17
ICADE 0.625% 18/01/2031	100,000	73,040	0.15
Icade Sante 1.375% 17/09/2030	100,000	80,665	0.17
Inmobiliaria Colonial Socimi 1.350% 14/10/2028	100,000	85,310	0.18
Klepierre 0.625% 01/07/2030	100,000	74,719	0.16
Mercialys 2.500% 28/02/2029	100,000	82,870	0.17
Merlin Properties Socimi 1.375% 01/06/2030	100,000	79,455	0.17
SELP Finance 0.875% 27/05/2029	100,000	80,193	0.17
Societe Fonciere Lyonnaise 0.500% 21/04/2028	100,000	82,194	0.17
Unibail-Rodamco-Westfield 0.625% 04/05/2027	100,000	83,698	0.18
Unibail-Rodamco-Westfield 0.750% 25/10/2028	100,000	78,957	0.17
Unibail-Rodamco-Westfield 2.625% 09/04/2030	100,000	84,560	0.18
Unibail-Rodamco-Westfield 2.250% 14/05/2038	100,000	64,146	0.13
<b>Semiconductors (0.75%)</b>			
ASML Holding 0.625% 07/05/2029	100,000	87,534	0.18
ASML Holding 0.250% 25/02/2030	100,000	83,158	0.18
Infineon Technologies 1.125% 24/06/2026	100,000	94,439	0.20
Infineon Technologies 1.625% 24/06/2029	100,000	90,404	0.19

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)****Transferable securities listed on an Official Stock Exchange**

	Quantity / Nominal	Market Value EUR	% of Net Assets
<b>Software (0.37%)</b>			
Dassault Systemes 0.125% 16/09/2026	100,000	91,318	0.19
SAP 0.375% 18/05/2029	100,000	86,732	0.18
<b>Telecommunications (2.15%)</b>			
Deutsche Telekom 1.375% 05/07/2034	100,000	81,770	0.17
Deutsche Telekom 1.750% 09/12/2049	50,000	33,629	0.07
Eutelsat 1.500% 13/10/2028	100,000	86,003	0.18
Koninklijke KPN 0.875% 14/12/2032	100,000	79,541	0.17
Orange 29/06/2026 (zero coupon)	100,000	90,852	0.19
Orange 04/09/2026 (zero coupon)	100,000	90,389	0.19
Orange 1.625% 07/04/2032	100,000	88,454	0.19
Orange 0.750% 29/06/2034	100,000	74,794	0.16
Orange 1.375% 04/09/2049	100,000	67,751	0.14
Orange 1.375% Perpetual	100,000	74,535	0.16
Telefonica Emisiones 1.201% 21/08/2027	100,000	93,197	0.19
Telefonica Emisiones 1.807% 21/05/2032	100,000	87,791	0.18
Telefonica Emisiones 1.957% 01/07/2039	100,000	77,013	0.16
<b>Transportation (0.32%)</b>			
Deutsche Post 0.375% 20/05/2026	100,000	94,222	0.20
Deutsche Post 1.000% 20/05/2032	70,000	58,724	0.12
<b>Water (1.30%)</b>			
Suez 09/06/2026 (zero coupon)	100,000	90,763	0.19
Suez 1.875% 24/05/2027	200,000	190,986	0.40
Suez 2.375% 24/05/2030	100,000	92,128	0.19
Suez 1.250% 14/05/2035	100,000	76,454	0.16
Veolia Environnement 14/01/2027 (zero coupon)	100,000	89,517	0.19
Veolia Environnement 0.800% 15/01/2032	100,000	79,996	0.17
<b>Total Corporate Bonds</b>		<b>46,691,473</b>	<b>98.08</b>
<b>Funds</b>			
<b>Banks (1.19%)</b>			
State Street EUR Liquidity LVNAV Fund	582	569,215	1.19
<b>Total Funds</b>		<b>569,215</b>	<b>1.19</b>
<b>TOTAL INVESTMENTS (Cost EUR 54,735,405)</b>		<b>47,260,688</b>	<b>99.27</b>
<b>Other net assets</b>		<b>346,837</b>	<b>0.73</b>
<b>TOTAL NET ASSETS</b>		<b>47,607,525</b>	<b>100.00</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Government Bonds</b>			
<b>Sovereign Bonds (98.78%)</b>			
Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15/04/2026	11,979,556	12,802,552	5.34
Deutsche Bundesrepublik Inflation Linked Bond 0.500% 15/04/2030	15,408,958	17,244,935	7.19
French Republic Government Bond OAT 2.100% 25/07/2023	13,104,914	14,030,384	5.85
French Republic Government Bond OAT - DE 0.250% 25/07/2024	314,148	336,254	0.14
French Republic Government Bond OAT - FR 0.250% 25/07/2024	11,966,165	12,808,224	5.34
French Republic Government Bond OAT 0.100% 01/03/2025	8,331,952	8,790,376	3.66
French Republic Government Bond OAT 0.100% 01/03/2026	7,770,958	8,248,250	3.44
French Republic Government Bond OAT 1.850% 25/07/2027	15,664,374	18,108,016	7.55
French Republic Government Bond OAT 0.100% 01/03/2028	9,104,888	9,670,847	4.03
French Republic Government Bond OAT 0.100% 01/03/2029	6,593,335	6,954,056	2.90
French Republic Government Bond OAT 3.400% 25/07/2029	7,657,280	10,050,715	4.19
French Republic Government Bond OAT 0.700% 25/07/2030	11,883,002	13,137,847	5.48
French Republic Government Bond OAT 0.100% 25/07/2031	6,523,602	6,815,468	2.84
French Republic Government Bond OAT 0.100% 01/03/2032	2,917,088	3,073,823	1.28
French Republic Government Bond OAT - Defaulted 0.100% 01/03/2021 *	0	0	0.00
Italy Buoni Poliennali Del Tesoro 2.600% 15/09/2023	13,874,166	15,008,380	6.25
Italy Buoni Poliennali Del Tesoro 2.350% 15/09/2024	9,213,004	10,098,098	4.21
Italy Buoni Poliennali Del Tesoro 0.650% 15/05/2026	5,504,065	5,676,893	2.37
Italy Buoni Poliennali Del Tesoro 3.100% 15/09/2026	9,192,623	10,500,549	4.38
Italy Buoni Poliennali Del Tesoro - DE 1.300% 15/05/2028	12,582	13,111	0.00
Italy Buoni Poliennali Del Tesoro - IT 1.300% 15/05/2028	10,924,816	11,384,314	4.74
Italy Buoni Poliennali Del Tesoro 0.400% 15/05/2030	9,226,046	8,795,189	3.67
Italy Buoni Poliennali Del Tesoro - Defaulted 2.100% 15/09/2021 *	0	0	0.00
Spain Government Inflation Linked Bond 0.150% 30/11/2023	3,523,998	3,705,026	1.54
Spain Government Inflation Linked Bond 1.800% 30/11/2024	8,706,194	9,594,313	4.00
Spain Government Inflation Linked Bond 0.650% 30/11/2027	9,025,252	9,571,641	3.99
Spain Government Inflation Linked Bond 1.000% 30/11/2030	9,860,441	10,559,941	4.40
<b>Total Government Bonds</b>		<b>236,979,202</b>	<b>98.78</b>
<b>TOTAL INVESTMENTS (Cost EUR 246,030,881)</b>		<b>236,979,202</b>	<b>98.78</b>
<b>Other net assets</b>		<b>2,938,374</b>	<b>1.22</b>
<b>TOTAL NET ASSETS</b>		<b>239,917,576</b>	<b>100.00</b>

\*Investment which has less than 0.5 shares and/or less than 0.5 EUR has been rounded down to zero.

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Government Bonds</b>			
<b>Sovereign Bonds (99.39%)</b>			
Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15/04/2033	1,278,573	1,388,901	3.61
Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15/04/2046	2,760,925	3,252,535	8.45
French Republic Government Bond OAT 3.150% 25/07/2032	3,100,423	4,195,182	10.90
French Republic Government Bond OAT 0.100% 01/03/2036	1,235,873	1,275,261	3.32
French Republic Government Bond OAT 0.100% 25/07/2036	2,351,786	2,363,145	6.14
French Republic Government Bond OAT 0.100% 25/07/2038	858,752	854,252	2.22
French Republic Government Bond OAT 1.800% 25/07/2040	3,257,548	4,208,165	10.94
French Republic Government Bond OAT - DE 0.100% 25/07/2047	68,588	67,647	0.18
French Republic Government Bond OAT - FR 0.100% 25/07/2047	2,902,255	2,862,436	7.44
French Republic Government Bond OAT 0.100% 25/07/2053	773,950	751,568	1.95
Italy Buoni Poliennali Del Tesoro - DE 1.250% 15/09/2032	3,002,197	2,994,992	7.78
Italy Buoni Poliennali Del Tesoro - IT 1.250% 15/09/2032	378,711	377,802	0.98
Italy Buoni Poliennali Del Tesoro 0.100% 15/05/2033	1,669,481	1,446,822	3.76
Italy Buoni Poliennali Del Tesoro 2.350% 15/09/2035	3,627,064	4,035,616	10.49
Italy Buoni Poliennali Del Tesoro 2.550% 15/09/2041	3,154,630	3,723,883	9.68
Italy Buoni Poliennali Del Tesoro 0.150% 15/05/2051	1,519,978	1,048,010	2.72
Spain Government Inflation Linked Bond 0.700% 30/11/2033	3,327,158	3,399,424	8.83
<b>Total Government Bonds</b>		<b>38,245,641</b>	<b>99.39</b>
<b>TOTAL INVESTMENTS (Cost EUR 46,029,164)</b>		<b>38,245,641</b>	<b>99.39</b>
<b>Other net assets</b>		<b>236,102</b>	<b>0.61</b>
<b>TOTAL NET ASSETS</b>		<b>38,481,743</b>	<b>100.00</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Corporate Bonds</b>			
<b>Advertising (0.35%)</b>			
MMS USA Holdings 0.625% 13/06/2025	100,000	94,171	0.35
<b>Apparel (0.36%)</b>			
adidas 09/09/2024 (zero coupon)	100,000	96,114	0.36
<b>Auto Manufacturers (6.77%)</b>			
BMW Finance 0.625% 06/10/2023	300,000	296,694	1.10
BMW Finance 0.500% 22/02/2025	200,000	192,998	0.72
BMW Finance 11/01/2026 (zero coupon)	100,000	92,129	0.34
BMW Finance 0.750% 13/07/2026	50,000	47,257	0.18
BMW Finance 0.375% 14/01/2027	50,000	45,912	0.17
Daimler Truck International Finance 1.625% 06/04/2027	100,000	93,797	0.35
Mercedes-Benz International Finance 1.625% 22/08/2023	100,000	100,196	0.37
Mercedes-Benz International Finance 0.250% 06/11/2023	200,000	196,694	0.73
Mercedes-Benz International Finance 0.875% 09/04/2024	100,000	98,434	0.37
Mercedes-Benz International Finance 2.625% 07/04/2025	100,000	101,179	0.38
Mercedes-Benz International Finance 2.000% 22/08/2026	100,000	98,467	0.37
Mercedes-Benz International Finance 0.375% 08/11/2026	100,000	91,558	0.34
Mercedes-Benz International Finance 1.500% 09/02/2027	100,000	95,701	0.36
Mercedes-Benz International Finance 0.625% 06/05/2027	100,000	91,071	0.34
RCI Banque 0.500% 14/07/2025	100,000	90,089	0.33
RCI Banque 1.125% 15/01/2027	100,000	86,036	0.32
<b>Auto Parts &amp; Equipment (1.10%)</b>			
Compagnie Generale des Etablissements Michelin 0.875% 03/09/2025	100,000	96,013	0.36
Conti-Gummi Finance 2.125% 27/11/2023	100,000	100,153	0.37
Continental 2.500% 27/08/2026	100,000	98,762	0.37
<b>Banks (53.58%)</b>			
ABN AMRO Bank 0.875% 15/01/2024	200,000	197,548	0.74
ABN AMRO Bank 0.600% 15/01/2027	200,000	179,304	0.67
ABN AMRO Bank 2.375% 01/06/2027	100,000	96,164	0.36
AIB Group 3.625% 04/07/2026	200,000	200,008	0.74
AIB Group 2.250% 04/04/2028	100,000	92,058	0.34
Banco Bilbao Vizcaya Argentaria 1.125% 28/02/2024	200,000	197,426	0.73
Banco Bilbao Vizcaya Argentaria 0.750% 04/06/2025	100,000	95,514	0.36
Banco Bilbao Vizcaya Argentaria 1.750% 26/11/2025	100,000	97,072	0.36
Banco Bilbao Vizcaya Argentaria 0.500% 14/01/2027	200,000	176,574	0.66
Banco Bilbao Vizcaya Argentaria 0.125% 24/03/2027	100,000	90,340	0.34
Banco Bilbao Vizcaya Argentaria 1.000% 16/01/2030	100,000	89,944	0.33
Banco de Sabadell 0.625% 07/11/2025	100,000	93,957	0.35
Banco de Sabadell 1.125% 11/03/2027	100,000	91,503	0.34
Banco Santander 0.100% 26/01/2025	200,000	194,092	0.72
Banco Santander 1.375% 05/01/2026	100,000	94,188	0.35
Banco Santander 0.500% 04/02/2027	100,000	87,775	0.33
Banco Santander 0.500% 24/03/2027	300,000	270,714	1.01
Bankinter 0.875% 05/03/2024	100,000	98,244	0.37
Banque Federative du Credit Mutuel 0.750% 15/06/2023	100,000	99,449	0.37
Banque Federative du Credit Mutuel 0.125% 05/02/2024	100,000	97,512	0.36
Banque Federative du Credit Mutuel 0.010% 07/03/2025	200,000	188,348	0.70
Banque Federative du Credit Mutuel 1.000% 23/05/2025	200,000	192,888	0.72
Banque Federative du Credit Mutuel 0.010% 11/05/2026	100,000	90,529	0.34
Banque Federative du Credit Mutuel 0.750% 08/06/2026	100,000	93,054	0.35
Banque Federative du Credit Mutuel 3.875% 16/06/2032	100,000	96,974	0.36
Belfius Bank 0.010% 15/10/2025	300,000	278,130	1.04
Berlin Hyp 0.375% 25/01/2027	100,000	91,263	0.34
BNP Paribas 1.125% 22/11/2023	200,000	198,014	0.74
BNP Paribas 0.500% 15/07/2025	200,000	191,772	0.71
BNP Paribas 0.500% 04/06/2026	200,000	186,314	0.69
BNP Paribas 0.250% 13/04/2027	200,000	178,484	0.66
BNP Paribas 0.500% 19/02/2028	200,000	174,576	0.65
BNP Paribas 0.500% 30/05/2028	100,000	86,729	0.32
BNP Paribas 1.125% 15/01/2032	100,000	85,482	0.32
BNP Paribas 2.500% 31/03/2032	100,000	91,055	0.34
BPCE 1.000% 15/07/2024	200,000	196,148	0.73

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

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)  
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
<b>Banks (53.58%) (continued)</b>			
BPCE 0.625% 28/04/2025	100,000	95,411	0.36
BPCE 0.250% 15/01/2026	300,000	277,359	1.03
BPCE 0.375% 02/02/2026	200,000	184,912	0.69
BPCE 0.500% 14/01/2028	100,000	87,692	0.33
BPCE 2.250% 02/03/2032	100,000	90,198	0.34
CaixaBank 1.750% 24/10/2023	200,000	198,952	0.74
CaixaBank 2.375% 01/02/2024	100,000	100,230	0.37
CaixaBank 0.375% 03/02/2025	100,000	94,651	0.35
CaixaBank 1.125% 27/03/2026	100,000	93,657	0.35
CaixaBank 1.625% 13/04/2026	100,000	95,304	0.35
CaixaBank 0.750% 10/07/2026	100,000	93,731	0.35
CaixaBank 0.375% 18/11/2026	100,000	90,272	0.34
CaixaBank 0.625% 21/01/2028	200,000	178,922	0.67
CaixaBank 0.750% 26/05/2028	100,000	86,212	0.32
CaixaBank 3.750% 15/02/2029	100,000	98,893	0.37
CaixaBank 1.250% 18/06/2031	100,000	86,895	0.32
Commerzbank 0.625% 28/08/2024	100,000	96,535	0.36
Commerzbank 0.100% 11/09/2025	100,000	92,019	0.34
Commerzbank 1.000% 04/03/2026	100,000	93,968	0.35
Commerzbank 0.750% 24/03/2026	100,000	93,351	0.35
Commerzbank 0.875% 22/01/2027	100,000	88,226	0.33
Cooperatieve Rabobank 0.625% 27/02/2024	100,000	98,099	0.37
Cooperatieve Rabobank 0.375% 01/12/2027	200,000	177,790	0.66
Credit Agricole 0.500% 24/06/2024	200,000	193,596	0.72
Credit Agricole 1.000% 18/09/2025	200,000	192,154	0.72
Credit Agricole 0.625% 12/01/2028	100,000	88,649	0.33
Credit Agricole 1.625% 05/06/2030	100,000	93,285	0.35
Credit Mutuel Arkea 0.875% 05/10/2023	100,000	98,951	0.37
Credit Mutuel Arkea 1.375% 17/01/2025	100,000	97,730	0.36
Credit Mutuel Arkea 0.010% 28/01/2026	100,000	91,133	0.34
de Volksbank 0.750% 25/06/2023	100,000	99,386	0.37
de Volksbank 0.250% 22/06/2026	100,000	88,481	0.33
Deutsche Bank 1.000% 19/11/2025	100,000	94,349	0.35
Deutsche Bank 1.375% 10/06/2026	100,000	96,829	0.36
Deutsche Bank 1.375% 03/09/2026	100,000	92,966	0.35
Deutsche Bank 0.750% 17/02/2027	200,000	176,924	0.66
Deutsche Bank 1.875% 23/02/2028	200,000	180,556	0.67
Deutsche Pfandbriefbank 0.250% 17/01/2025	200,000	186,470	0.69
Erste Group Bank 0.375% 16/04/2024	100,000	96,924	0.36
Erste Group Bank 0.875% 22/05/2026	100,000	92,222	0.34
Erste Group Bank 1.625% 08/09/2031	100,000	89,377	0.33
Hamburg Commercial Bank 0.375% 09/03/2026	100,000	90,130	0.34
HSBC Continental Europe 0.250% 17/05/2024	100,000	97,118	0.36
ING Groep 0.100% 03/09/2025	100,000	94,292	0.35
ING Groep 0.125% 29/11/2025	200,000	187,166	0.70
ING Groep 2.125% 23/05/2026	100,000	97,390	0.36
ING Groep 1.250% 16/02/2027	200,000	185,874	0.69
ING Groep 1.000% 13/11/2030	100,000	89,039	0.33
ING Groep 2.125% 26/05/2031	200,000	184,238	0.69
Intesa Sanpaolo 2.125% 30/08/2023	100,000	100,449	0.37
Intesa Sanpaolo 1.000% 04/07/2024	200,000	194,454	0.72
Intesa Sanpaolo 2.125% 26/05/2025	200,000	195,068	0.73
KBC Group 1.125% 25/01/2024	100,000	98,540	0.37
KBC Group 2.875% 29/06/2025	100,000	100,498	0.37
KBC Group 0.250% 01/03/2027	100,000	89,663	0.33
KBC Group 0.750% 21/01/2028	200,000	178,510	0.66
KBC Group 0.625% 07/12/2031	100,000	83,120	0.31
Mediobanca Banca di Credito Finanziario 1.625% 07/01/2025	100,000	97,275	0.36
NIBC Bank 0.250% 09/09/2026	100,000	85,810	0.32
NIBC Bank 0.875% 24/06/2027	100,000	84,600	0.31
Nordea Bank 1.125% 16/02/2027	200,000	184,070	0.69
OP Corporate Bank 0.375% 26/02/2024	100,000	97,824	0.36
OP Corporate Bank 0.125% 01/07/2024	100,000	96,762	0.36
OP Corporate Bank 0.250% 24/03/2026	100,000	90,175	0.34
OP Corporate Bank 1.625% 09/06/2030	100,000	92,988	0.35
Raiffeisen Bank International 0.250% 22/01/2025	200,000	185,208	0.69
Societe Generale 1.250% 15/02/2024	200,000	196,914	0.73

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Banks (53.58%) (continued)</b>			
Societe Generale 1.125% 21/04/2026	200,000	189,402	0.70
Societe Generale 0.750% 25/01/2027	200,000	176,758	0.66
Societe Generale 0.625% 02/12/2027	100,000	88,238	0.33
Societe Generale 1.125% 30/06/2031	100,000	85,416	0.32
Unicaja Banco 4.500% 30/06/2025	200,000	201,548	0.75
UniCredit 0.500% 09/04/2025	100,000	92,848	0.35
UniCredit 1.250% 25/06/2025	300,000	290,094	1.08
UniCredit 0.925% 18/01/2028	100,000	87,289	0.32
<b>Beverages (0.33%)</b>			
JDE Peet's 16/01/2026 (zero coupon)	100,000	88,919	0.33
<b>Building Materials (1.08%)</b>			
Compagnie de Saint-Gobain 0.875% 21/09/2023	100,000	99,065	0.37
Compagnie de Saint-Gobain 0.625% 15/03/2024	100,000	97,972	0.36
CRH SMW Finance 1.250% 05/11/2026	100,000	93,695	0.35
<b>Chemicals (1.42%)</b>			
BASF 0.101% 05/06/2023	100,000	98,987	0.37
BASF 0.750% 17/03/2026	100,000	93,647	0.35
Evonik Industries 0.625% 18/09/2025	100,000	92,894	0.34
LANXESS 1.125% 16/05/2025	100,000	96,983	0.36
<b>Commercial Services (2.84%)</b>			
ALD 23/02/2024 (zero coupon)	100,000	96,422	0.36
ALD 1.250% 02/03/2026	100,000	92,024	0.34
Amadeus IT Group 1.500% 18/09/2026	100,000	96,745	0.36
Arval Service Lease 0.875% 17/02/2025	100,000	94,406	0.35
Arval Service Lease 3.375% 04/01/2026	100,000	100,023	0.37
ASTM 1.000% 25/11/2026	100,000	87,926	0.33
Leasys 22/07/2024 (zero coupon)	100,000	95,583	0.36
Worldline 0.500% 30/06/2023	100,000	98,688	0.37
<b>Computers (1.21%)</b>			
Atos 1.750% 07/05/2025	100,000	76,062	0.28
Capgemini 0.625% 23/06/2025	100,000	94,914	0.35
Dell Bank International 0.500% 27/10/2026	100,000	90,774	0.34
Teleperformance 1.875% 02/07/2025	64,000	62,810	0.24
<b>Cosmetics &amp; Personal Care (0.73%)</b>			
L'Oreal 0.375% 29/03/2024	100,000	98,358	0.37
L'Oreal 0.875% 29/06/2026	100,000	96,285	0.36
<b>Diversified Financial Services (4.96%)</b>			
Aareal Bank 0.375% 10/04/2024	200,000	190,616	0.71
Euronext 0.125% 17/05/2026	100,000	91,127	0.34
FCA Bank 16/04/2024 (zero coupon)	200,000	192,966	0.72
LeasePlan 0.125% 13/09/2023	200,000	195,362	0.73
LeasePlan 3.500% 09/04/2025	100,000	101,327	0.38
LeasePlan 0.250% 07/09/2026	100,000	87,614	0.32
Santander Consumer Finance 1.125% 09/10/2023	100,000	99,128	0.37
Santander Consumer Finance 1.000% 27/02/2024	200,000	196,670	0.73
Santander Consumer Finance 0.500% 14/01/2027	200,000	178,222	0.66
<b>Electric (0.71%)</b>			
Red Electrica Financiaciones 1.250% 13/03/2027	100,000	96,066	0.36
Terna - Rete Elettrica Nazionale 1.000% 10/04/2026	100,000	95,254	0.35
<b>Engineering &amp; Construction (0.53%)</b>			
Ferrovial Emisiones 1.382% 14/05/2026	100,000	95,048	0.35
HOCHTIEF 1.750% 03/07/2025	50,000	47,765	0.18
<b>Environmental Control (0.37%)</b>			
FCC Servicios Medio Ambiente Holding 0.815% 04/12/2023	100,000	98,741	0.37
<b>Food (2.81%)</b>			
Carrefour 0.875% 12/06/2023	100,000	99,460	0.37
Carrefour 1.875% 30/10/2026	100,000	94,435	0.35
Danone 01/12/2025 (zero coupon)	200,000	185,296	0.69

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
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	Nominal	Market Value EUR	% of Net Assets
<b>Food (2.81%) (continued)</b>			
ELO 2.875% 29/01/2026	100,000	93,380	0.35
Koninklijke Ahold Delhaize 0.250% 26/06/2025	200,000	187,522	0.70
Sodexo 0.750% 27/04/2025	100,000	95,520	0.35
<b>Forest Products &amp; Paper (0.37%)</b>			
Smurfit Kappa Acquisitions 2.875% 15/01/2026	100,000	98,462	0.37
<b>Gas (0.35%)</b>			
Snam 15/08/2025 (zero coupon)	100,000	92,587	0.35
<b>Healthcare Products (0.70%)</b>			
EssilorLuxottica 0.375% 05/01/2026	200,000	188,854	0.70
<b>Healthcare Services (1.43%)</b>			
Fresenius & Co 1.875% 24/05/2025	200,000	194,644	0.73
Fresenius Medical Care & Co 0.250% 29/11/2023	100,000	97,947	0.36
Fresenius Medical Care & Co 1.000% 29/05/2026	100,000	92,011	0.34
<b>Insurance (0.69%)</b>			
Achmea 1.500% 26/05/2027	100,000	95,101	0.35
Allianz Finance II 22/11/2026 (zero coupon)	100,000	90,893	0.34
<b>Media (0.35%)</b>			
Vivendi 0.625% 11/06/2025	100,000	94,979	0.35
<b>Miscellaneous Manufacturers (2.14%)</b>			
Alstom 0.250% 14/10/2026	100,000	89,900	0.34
Knorr-Bremse 1.125% 13/06/2025	100,000	97,038	0.36
Siemens Financieringsmaatschappij 0.375% 06/09/2023	100,000	99,181	0.37
Siemens Financieringsmaatschappij 0.300% 28/02/2024	100,000	98,526	0.37
Siemens Financieringsmaatschappij 0.250% 05/06/2024	100,000	97,595	0.36
Siemens Financieringsmaatschappij 0.625% 25/02/2027	100,000	92,477	0.34
<b>Oil &amp; Gas (0.34%)</b>			
Wintershall Dea Finance 0.840% 25/09/2025	100,000	91,751	0.34
<b>Pharmaceuticals &amp; Biotechnology (1.77%)</b>			
Merck 1.625% 09/09/2080	100,000	86,879	0.32
Merck Financial Services 0.125% 16/07/2025	100,000	94,491	0.35
Merck Financial Services 1.875% 15/06/2026	100,000	99,538	0.37
Sanofi 1.000% 01/04/2025	100,000	98,107	0.37
Sanofi 1.000% 21/03/2026	100,000	96,560	0.36
<b>Real Estate (4.16%)</b>			
Aroundtown 0.625% 09/07/2025	100,000	88,028	0.33
Aroundtown 16/07/2026 (zero coupon)	200,000	162,418	0.61
Aroundtown 1.625% Perpetual	100,000	61,498	0.23
Deutsche Wohnen 1.000% 30/04/2025	100,000	94,649	0.35
Grand City Properties 1.500% Perpetual	100,000	68,325	0.25
Kojamo 1.625% 07/03/2025	100,000	92,776	0.35
Vonovia 01/09/2023 (zero coupon)	100,000	97,813	0.36
Vonovia 16/09/2024 (zero coupon)	100,000	94,090	0.35
Vonovia 1.375% 28/01/2026	200,000	185,354	0.69
Vonovia 0.375% 16/06/2027	100,000	83,975	0.31
Vonovia Finance 0.625% 09/07/2026	100,000	88,275	0.33
<b>Real Estate Investment Trusts (1.65%)</b>			
Inmobiliaria Colonial Socimi 2.000% 17/04/2026	100,000	94,439	0.35
Societe Fonciere Lyonnaise 1.500% 29/05/2025	100,000	95,740	0.36
Unibail-Rodamco-Westfield 2.125% 09/04/2025	100,000	95,833	0.36
Unibail-Rodamco-Westfield 1.000% 27/02/2027	100,000	86,701	0.32
Unibail-Rodamco-Westfield 2.875% Perpetual	100,000	69,465	0.26
<b>Semiconductors (0.36%)</b>			
Infineon Technologies 0.625% 17/02/2025	100,000	96,053	0.36
<b>Software (1.08%)</b>			
Dassault Systemes 0.125% 16/09/2026	100,000	91,318	0.34
SAP 17/05/2023 (zero coupon)	200,000	198,142	0.74

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**

Transferable securities listed on an Official Stock Exchange

	Quantity / Nominal	Market Value EUR	% of Net Assets
<b>Telecommunications (2.82%)</b>			
Deutsche Telekom International Finance 1.125% 22/05/2026	100,000	96,207	0.36
Orange 1.125% 15/07/2024	100,000	98,563	0.37
Orange 29/06/2026 (zero coupon)	100,000	90,852	0.34
Orange 1.750% Perpetual	100,000	85,858	0.32
OTE 0.875% 24/09/2026	100,000	93,571	0.35
SES 1.625% 22/03/2026	100,000	95,872	0.35
Telefonica Emisiones 1.069% 05/02/2024	100,000	99,550	0.37
Telefonica Emisiones 1.495% 11/09/2025	100,000	98,003	0.36
<b>Transportation (0.35%)</b>			
Deutsche Post 0.375% 20/05/2026	100,000	94,222	0.35
<b>Water (1.03%)</b>			
Suez 09/06/2026 (zero coupon)	100,000	90,763	0.34
Suez 1.875% 24/05/2027	100,000	95,493	0.36
Veolia Environnement 14/01/2027 (zero coupon)	100,000	89,517	0.33
<b>Total Corporate Bonds</b>		<b>26,520,185</b>	<b>98.74</b>
<b>Funds</b>			
<b>Banks (0.01%)</b>			
State Street EUR Liquidity LVNAV Fund	4	3,571	0.01
<b>Total Funds</b>		<b>3,571</b>	<b>0.01</b>
<b>TOTAL INVESTMENTS (Cost EUR 27,699,213)</b>		<b>26,523,756</b>	<b>98.75</b>
<b>Other net assets</b>		<b>335,213</b>	<b>1.25</b>
<b>TOTAL NET ASSETS</b>		<b>26,858,969</b>	<b>100.00</b>

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

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)  
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
<b>Corporate Bonds</b>			
<b>Advertising (0.60%)</b>			
JCDecaux 2.000% 24/10/2024	800,000	792,752	0.05
JCDecaux 2.625% 24/04/2028	900,000	824,157	0.06
JCDecaux 1.625% 07/02/2030	3,500,000	2,863,945	0.19
MMS USA Holdings 1.250% 13/06/2028	3,500,000	3,097,255	0.21
MMS USA Holdings 1.750% 13/06/2031	1,500,000	1,279,590	0.09
<b>Apparel (0.70%)</b>			
adidas 09/09/2024 (zero coupon)	1,600,000	1,537,824	0.11
adidas 05/10/2028 (zero coupon)	400,000	345,964	0.02
adidas 0.625% 10/09/2035	1,900,000	1,382,421	0.09
Kering 0.250% 13/05/2023	1,200,000	1,191,804	0.08
Kering 1.250% 05/05/2025	2,100,000	2,063,439	0.14
Kering 0.750% 13/05/2028	1,600,000	1,444,768	0.10
Kering 1.875% 05/05/2030	2,500,000	2,335,425	0.16
<b>Auto Manufacturers (4.29%)</b>			
BMW Finance 0.500% 22/02/2025	4,000,000	3,859,960	0.26
BMW Finance 11/01/2026 (zero coupon)	4,000,000	3,685,160	0.25
BMW Finance 0.750% 13/07/2026	300,000	283,545	0.02
BMW Finance 0.375% 14/01/2027	3,000,000	2,754,720	0.19
BMW Finance 0.375% 24/09/2027	500,000	450,590	0.03
BMW Finance 1.000% 22/05/2028	4,100,000	3,750,188	0.25
BMW Finance 0.875% 14/01/2032	800,000	668,528	0.04
BMW Finance 0.200% 11/01/2033	2,000,000	1,494,180	0.10
Daimler Truck International Finance 1.250% 06/04/2025	1,800,000	1,737,594	0.12
Daimler Truck International Finance 1.625% 06/04/2027	2,500,000	2,344,925	0.16
Mercedes-Benz Group 0.750% 08/02/2030	2,000,000	1,700,040	0.12
Mercedes-Benz Group 2.375% 22/05/2030	3,800,000	3,638,728	0.25
Mercedes-Benz Group 0.750% 10/09/2030	3,400,000	2,840,972	0.19
Mercedes-Benz Group 1.125% 06/11/2031	2,300,000	1,895,637	0.13
Mercedes-Benz Group 0.750% 11/03/2033	4,000,000	3,040,840	0.21
Mercedes-Benz Group 1.125% 08/08/2034	500,000	383,165	0.03
Mercedes-Benz International Finance 1.625% 22/08/2023	5,000,000	5,009,800	0.34
Mercedes-Benz International Finance 0.250% 06/11/2023	4,100,000	4,032,227	0.27
Mercedes-Benz International Finance 08/02/2024 (zero coupon)	1,900,000	1,851,512	0.13
Mercedes-Benz International Finance 2.625% 07/04/2025	4,400,000	4,451,876	0.30
Mercedes-Benz International Finance 2.000% 22/08/2026	7,000,000	6,892,690	0.47
Mercedes-Benz International Finance 0.625% 06/05/2027	2,300,000	2,094,633	0.14
RCI Banque 0.750% 10/04/2023	500,000	495,025	0.03
RCI Banque 0.500% 14/07/2025	2,100,000	1,891,869	0.13
RCI Banque 1.125% 15/01/2027	2,150,000	1,849,774	0.13
<b>Auto Parts &amp; Equipment (0.91%)</b>			
Compagnie Generale des Etablissements Michelin 02/11/2028 (zero coupon)	1,000,000	845,980	0.06
Compagnie Generale des Etablissements Michelin 0.250% 02/11/2032	2,300,000	1,727,300	0.12
Compagnie Generale des Etablissements Michelin 0.625% 02/11/2040	1,400,000	840,448	0.06
Conti-Gummi Finance 2.125% 27/11/2023	1,800,000	1,802,754	0.12
Conti-Gummi Finance 1.125% 25/09/2024	2,200,000	2,152,216	0.15
Continental 12/09/2023 (zero coupon)	2,025,000	1,983,852	0.13
Continental 0.375% 27/06/2025	1,700,000	1,591,132	0.11
Continental 2.500% 27/08/2026	2,000,000	1,975,240	0.13
Hella & Co 0.500% 26/01/2027	600,000	526,842	0.03
<b>Banks (42.38%)</b>			
ABN AMRO Bank 1.250% 28/05/2025	4,100,000	3,944,651	0.27
ABN AMRO Bank 0.600% 15/01/2027	2,400,000	2,151,648	0.15
ABN AMRO Bank 2.375% 01/06/2027	3,000,000	2,884,920	0.20
ABN AMRO Bank 0.500% 23/09/2029	3,200,000	2,587,808	0.18
ABN AMRO Bank 3.000% 01/06/2032	2,100,000	1,966,440	0.13
ABN AMRO Bank 1.000% 02/06/2033	3,500,000	2,638,160	0.18
ABN AMRO Bank 1.250% 20/01/2034	3,200,000	2,414,432	0.16
Aegon Bank 0.625% 21/06/2024	1,200,000	1,161,072	0.08
AIB Group 1.250% 28/05/2024	20,000	19,485	0.00
AIB Group 0.500% 17/11/2027	2,000,000	1,731,380	0.12
AIB Group 2.250% 04/04/2028	3,000,000	2,761,740	0.19

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

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)  
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
<b>Banks (42.38%) (continued)</b>			
Banco Bilbao Vizcaya Argentaria 1.125% 28/02/2024	3,300,000	3,257,529	0.22
Banco Bilbao Vizcaya Argentaria 0.375% 02/10/2024	2,800,000	2,679,796	0.18
Banco Bilbao Vizcaya Argentaria 0.750% 04/06/2025	2,500,000	2,387,850	0.16
Banco Bilbao Vizcaya Argentaria 1.750% 26/11/2025	3,000,000	2,912,160	0.20
Banco Bilbao Vizcaya Argentaria 1.000% 21/06/2026	700,000	650,790	0.04
Banco Bilbao Vizcaya Argentaria 0.375% 15/11/2026	1,500,000	1,353,165	0.09
Banco Bilbao Vizcaya Argentaria 0.500% 14/01/2027	3,800,000	3,354,906	0.23
Banco Bilbao Vizcaya Argentaria 0.125% 24/03/2027	3,400,000	3,071,560	0.21
Banco Bilbao Vizcaya Argentaria 0.875% 14/01/2029	3,800,000	3,210,848	0.22
Banco Bilbao Vizcaya Argentaria - IE 1.000% 16/01/2030	600,000	539,664	0.04
Banco Bilbao Vizcaya Argentaria - XU 1.000% 16/01/2030	2,000,000	1,798,880	0.12
Banco de Sabadell 0.875% 22/07/2025	1,300,000	1,206,439	0.08
Banco de Sabadell 0.625% 07/11/2025	1,400,000	1,315,398	0.09
Banco de Sabadell 1.125% 11/03/2027	2,400,000	2,196,072	0.15
Banco Santander 0.250% 19/06/2024	2,200,000	2,129,490	0.14
Banco Santander 0.100% 26/01/2025	6,600,000	6,405,036	0.44
Banco Santander 1.375% 05/01/2026	5,200,000	4,897,776	0.33
Banco Santander 0.500% 04/02/2027	3,100,000	2,721,025	0.19
Banco Santander 0.500% 24/03/2027	3,800,000	3,429,044	0.23
Banco Santander 1.125% 23/06/2027	3,000,000	2,702,250	0.18
Banco Santander 0.200% 11/02/2028	4,600,000	3,903,054	0.27
Banco Santander 0.625% 24/06/2029	4,300,000	3,610,839	0.25
Banco Santander 1.625% 22/10/2030	3,000,000	2,356,050	0.16
Banco Santander 1.000% 04/11/2031	2,600,000	1,991,756	0.14
Bankinter 0.875% 08/07/2026	1,000,000	903,340	0.06
Bankinter 0.625% 06/10/2027	2,800,000	2,384,956	0.16
Bankinter 1.250% 23/12/2032	2,500,000	2,035,300	0.14
Banque Federative du Credit Mutuel 0.125% 05/02/2024	1,400,000	1,365,168	0.09
Banque Federative du Credit Mutuel 0.010% 07/03/2025	3,700,000	3,484,438	0.24
Banque Federative du Credit Mutuel 1.000% 23/05/2025	6,100,000	5,883,084	0.40
Banque Federative du Credit Mutuel 0.010% 11/05/2026	4,500,000	4,073,805	0.28
Banque Federative du Credit Mutuel 0.100% 08/10/2027	2,100,000	1,832,586	0.12
Banque Federative du Credit Mutuel 0.625% 19/11/2027	2,400,000	2,081,760	0.14
Banque Federative du Credit Mutuel 0.250% 29/06/2028	3,000,000	2,580,090	0.18
Banque Federative du Credit Mutuel 0.250% 19/07/2028	3,300,000	2,720,454	0.19
Banque Federative du Credit Mutuel 0.625% 03/11/2028	5,300,000	4,427,514	0.30
Banque Federative du Credit Mutuel 2.625% 06/11/2029	3,700,000	3,465,716	0.24
Banque Federative du Credit Mutuel 0.750% 17/01/2030	2,500,000	2,023,275	0.14
Banque Federative du Credit Mutuel 1.250% 03/06/2030	1,600,000	1,331,248	0.09
Banque Federative du Credit Mutuel 0.625% 21/02/2031	3,700,000	2,860,396	0.19
Banque Federative du Credit Mutuel 1.125% 19/11/2031	3,700,000	2,699,224	0.18
Banque Federative du Credit Mutuel 1.125% 19/01/2032	5,000,000	3,947,800	0.27
Banque Federative du Credit Mutuel 3.875% 16/06/2032	3,000,000	2,909,220	0.20
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse 0.375% 03/09/2027	300,000	256,065	0.02
Belfius Bank 0.375% 02/09/2025	1,500,000	1,387,920	0.09
Belfius Bank 0.010% 15/10/2025	1,300,000	1,205,230	0.08
Belfius Bank 28/08/2026 (zero coupon)	1,400,000	1,258,726	0.09
Belfius Bank 0.375% 08/06/2027	1,300,000	1,135,576	0.08
Belfius Bank 0.125% 08/02/2028	3,300,000	2,824,338	0.19
Belfius Bank 1.250% 06/04/2034	1,300,000	1,022,827	0.07
Berlin Hyp 1.000% 05/02/2026	500,000	474,275	0.03
Berlin Hyp 0.375% 25/01/2027	1,000,000	912,630	0.06
Berlin Hyp 1.125% 25/10/2027	400,000	360,380	0.02
Berlin Hyp 0.375% 21/04/2031	2,500,000	1,981,700	0.13
BNP Paribas 0.500% 15/07/2025	2,200,000	2,109,492	0.14
BNP Paribas 0.500% 04/06/2026	700,000	652,099	0.04
BNP Paribas 0.250% 13/04/2027	4,900,000	4,372,858	0.30
BNP Paribas 0.375% 14/10/2027	1,800,000	1,592,262	0.11
BNP Paribas 0.500% 19/02/2028	5,000,000	4,364,400	0.30
BNP Paribas 0.500% 30/05/2028	2,700,000	2,341,683	0.16
BNP Paribas 2.750% 25/07/2028	4,500,000	4,329,945	0.29
BNP Paribas 0.500% 01/09/2028	3,300,000	2,821,533	0.19
BNP Paribas 1.125% 17/04/2029	3,100,000	2,698,147	0.18
BNP Paribas 1.375% 28/05/2029	800,000	690,128	0.05
BNP Paribas 0.500% 19/01/2030	3,000,000	2,445,960	0.17
BNP Paribas 0.875% 11/07/2030	4,900,000	4,050,830	0.28

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

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)  
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
<b>Banks (42.38%) (continued)</b>			
BNP Paribas 1.625% 02/07/2031	1,600,000	1,246,944	0.08
BNP Paribas 1.125% 15/01/2032	2,300,000	1,966,086	0.13
BNP Paribas 2.500% 31/03/2032	6,500,000	5,918,575	0.40
BNP Paribas 2.100% 07/04/2032	5,300,000	4,536,111	0.31
BNP Paribas 0.625% 03/12/2032	5,000,000	3,661,700	0.25
BNP Paribas 0.875% 31/08/2033	3,500,000	2,758,735	0.19
BPCE 0.625% 26/09/2024	3,800,000	3,654,118	0.25
BPCE 0.125% 04/12/2024	1,300,000	1,247,428	0.08
BPCE 1.000% 01/04/2025	800,000	763,368	0.05
BPCE 0.625% 28/04/2025	3,800,000	3,625,618	0.25
BPCE 0.250% 15/01/2026	3,000,000	2,773,590	0.19
BPCE 0.375% 02/02/2026	2,900,000	2,681,224	0.18
BPCE 0.010% 14/01/2027	2,700,000	2,387,556	0.16
BPCE 0.500% 24/02/2027	300,000	264,237	0.02
BPCE 1.750% 26/04/2027	4,000,000	3,802,400	0.26
BPCE 0.500% 15/09/2027	3,100,000	2,755,993	0.19
BPCE 0.500% 14/01/2028	1,400,000	1,227,688	0.08
BPCE 1.625% 02/03/2029	3,000,000	2,705,430	0.18
BPCE 0.625% 15/01/2030	2,100,000	1,743,840	0.12
BPCE 0.250% 14/01/2031	4,700,000	3,625,721	0.25
BPCE 0.750% 03/03/2031	2,200,000	1,716,616	0.12
BPCE 1.000% 14/01/2032	2,800,000	2,182,572	0.15
BPCE 2.250% 02/03/2032	1,000,000	901,980	0.06
BPCE 2.375% 26/04/2032	2,700,000	2,454,894	0.17
BPCE 1.750% 02/02/2034	3,500,000	2,865,660	0.19
CaixaBank 2.375% 01/02/2024	1,600,000	1,603,680	0.11
CaixaBank 1.000% 25/06/2024	1,200,000	1,164,984	0.08
CaixaBank 0.625% 01/10/2024	900,000	854,784	0.06
CaixaBank 0.375% 03/02/2025	4,200,000	3,975,342	0.27
CaixaBank 1.625% 13/04/2026	2,900,000	2,763,816	0.19
CaixaBank 1.375% 19/06/2026	2,200,000	2,023,648	0.14
CaixaBank 0.750% 09/07/2026	1,200,000	1,092,360	0.07
CaixaBank 0.750% 10/07/2026	2,200,000	2,062,082	0.14
CaixaBank 1.125% 12/11/2026	900,000	811,242	0.06
CaixaBank 0.375% 18/11/2026	4,400,000	3,971,968	0.27
CaixaBank 0.625% 21/01/2028	4,100,000	3,667,901	0.25
CaixaBank 0.750% 26/05/2028	3,200,000	2,758,784	0.19
CaixaBank 0.500% 09/02/2029	3,400,000	2,807,720	0.19
CaixaBank 1.250% 18/06/2031	2,800,000	2,433,060	0.17
Commerzbank 0.625% 28/08/2024	2,000,000	1,930,700	0.13
Commerzbank 0.250% 16/09/2024	1,500,000	1,412,205	0.10
Commerzbank 0.100% 11/09/2025	3,000,000	2,760,570	0.19
Commerzbank 1.000% 04/03/2026	1,000,000	939,680	0.06
Commerzbank 1.125% 22/06/2026	800,000	725,776	0.05
Commerzbank 0.500% 04/12/2026	1,800,000	1,627,614	0.11
Commerzbank 0.875% 22/01/2027	2,500,000	2,205,650	0.15
Commerzbank 0.375% 01/09/2027	2,000,000	1,759,700	0.12
Commerzbank 3.000% 14/09/2027	1,000,000	977,740	0.07
Cooperatieve Rabobank 0.625% 27/02/2024	1,500,000	1,471,485	0.10
Cooperatieve Rabobank 0.375% 01/12/2027	3,800,000	3,378,010	0.23
Cooperatieve Rabobank 0.875% 05/05/2028	3,200,000	2,876,544	0.20
Cooperatieve Rabobank 0.625% 25/02/2033	2,400,000	1,797,456	0.12
Credit Agricole 0.500% 24/06/2024	3,000,000	2,903,940	0.20
Credit Agricole 1.000% 18/09/2025	3,800,000	3,650,926	0.25
Credit Agricole 0.375% 21/10/2025	1,000,000	928,860	0.06
Credit Agricole 1.000% 22/04/2026	3,300,000	3,131,271	0.21
Credit Agricole 1.875% 22/04/2027	2,200,000	2,101,550	0.14
Credit Agricole 0.125% 09/12/2027	3,000,000	2,525,550	0.17
Credit Agricole 0.625% 12/01/2028	5,000,000	4,432,450	0.30
Credit Agricole 0.375% 20/04/2028	3,000,000	2,515,080	0.17
Credit Agricole 1.125% 24/02/2029	3,300,000	2,919,081	0.20
Credit Agricole 1.000% 03/07/2029	1,700,000	1,479,000	0.10
Credit Agricole 0.500% 21/09/2029	3,300,000	2,733,522	0.19
Credit Agricole 1.625% 05/06/2030	2,600,000	2,425,410	0.16
Credit Agricole 0.875% 14/01/2032	1,600,000	1,231,584	0.08
Credit Agricole 1.125% 12/07/2032	2,900,000	2,262,812	0.15
Credit Agricole 2.500% 22/04/2034	2,600,000	2,269,982	0.15

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Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)  
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
<b>Banks (42.38%) (continued)</b>			
Credit Mutuel Arkea 0.010% 28/01/2026	1,600,000	1,458,128	0.10
Credit Mutuel Arkea 0.875% 07/05/2027	1,000,000	904,960	0.06
Credit Mutuel Arkea 0.375% 03/10/2028	1,600,000	1,348,960	0.09
Credit Mutuel Arkea 1.250% 11/06/2029	2,500,000	2,204,975	0.15
Credit Mutuel Arkea 0.750% 18/01/2030	2,800,000	2,314,872	0.16
Credit Mutuel Arkea 0.875% 25/10/2031	1,800,000	1,397,394	0.10
Credit Mutuel Arkea 0.875% 11/03/2033	900,000	672,156	0.05
Credito Emiliano 1.125% 19/01/2028	1,500,000	1,303,335	0.09
de Volksbank 0.010% 16/09/2024	500,000	479,435	0.03
de Volksbank 0.250% 22/06/2026	1,200,000	1,061,772	0.07
de Volksbank 2.375% 04/05/2027	1,600,000	1,532,048	0.10
de Volksbank 0.375% 03/03/2028	1,600,000	1,319,376	0.09
de Volksbank 1.750% 22/10/2030	1,600,000	1,464,944	0.10
Deutsche Bank 1.000% 19/11/2025	3,900,000	3,679,611	0.25
Deutsche Bank 1.375% 10/06/2026	1,400,000	1,355,606	0.09
Deutsche Bank 1.375% 03/09/2026	3,500,000	3,253,810	0.22
Deutsche Bank 1.625% 20/01/2027	3,200,000	2,864,640	0.19
Deutsche Bank 0.750% 17/02/2027	4,500,000	3,980,790	0.27
Deutsche Bank 1.875% 23/02/2028	5,500,000	4,965,290	0.34
Deutsche Bank 3.250% 24/05/2028	2,300,000	2,198,685	0.15
Deutsche Bank 1.750% 19/11/2030	2,500,000	2,058,125	0.14
Deutsche Bank 1.375% 17/02/2032	6,300,000	4,815,153	0.33
Deutsche Pfandbriefbank 0.125% 05/09/2024	500,000	473,135	0.03
Deutsche Pfandbriefbank 0.250% 17/01/2025	2,200,000	2,051,170	0.14
Deutsche Pfandbriefbank 0.250% 27/10/2025	3,200,000	2,894,592	0.20
Deutsche Pfandbriefbank 0.100% 02/02/2026	1,400,000	1,250,200	0.09
Erste Group Bank 0.050% 16/09/2025	1,500,000	1,381,995	0.09
Erste Group Bank 1.500% 07/04/2026	1,900,000	1,813,949	0.12
Erste Group Bank 0.875% 13/05/2027	1,300,000	1,180,660	0.08
Erste Group Bank 0.125% 17/05/2028	1,500,000	1,259,295	0.09
Erste Group Bank 0.100% 16/11/2028	3,000,000	2,544,900	0.17
Erste Group Bank 0.250% 14/09/2029	2,700,000	2,173,527	0.15
Erste Group Bank 1.000% 10/06/2030	900,000	814,383	0.06
Erste Group Bank 0.250% 27/01/2031	800,000	611,576	0.04
Erste Group Bank 1.625% 08/09/2031	1,700,000	1,519,409	0.10
Erste Group Bank 0.875% 15/11/2032	2,200,000	1,805,540	0.12
Erste Group Bank 4.000% 07/06/2033	1,700,000	1,618,774	0.11
FinecoBank Banca Fineco 0.500% 21/10/2027	1,700,000	1,478,847	0.10
Hamburg Commercial Bank 0.375% 09/03/2026	1,700,000	1,532,210	0.10
Hamburg Commercial Bank 0.500% 22/09/2026	1,900,000	1,709,734	0.12
HSBC Continental Europe 0.250% 17/05/2024	1,600,000	1,553,888	0.11
HSBC Continental Europe 0.100% 03/09/2027	2,900,000	2,596,137	0.17
ING Groep 0.100% 03/09/2025	2,900,000	2,734,468	0.19
ING Groep 0.125% 29/11/2025	1,600,000	1,497,328	0.10
ING Groep 2.125% 23/05/2026	4,000,000	3,895,600	0.26
ING Groep 1.250% 16/02/2027	5,500,000	5,111,535	0.35
ING Groep 0.375% 29/09/2028	4,200,000	3,568,950	0.24
ING Groep 0.250% 18/02/2029	4,400,000	3,654,420	0.25
ING Groep 0.250% 01/02/2030	6,000,000	4,817,580	0.33
ING Groep 1.000% 13/11/2030	1,500,000	1,335,585	0.09
ING Groep 0.875% 29/11/2030	1,500,000	1,226,190	0.08
ING Groep 1.750% 16/02/2031	5,500,000	4,765,860	0.32
ING Groep 2.125% 26/05/2031	4,200,000	3,868,998	0.26
ING Groep 0.875% 09/06/2032	2,300,000	1,933,288	0.13
ING Groep 1.000% 16/11/2032	3,900,000	3,227,211	0.22
Intesa Sanpaolo 1.000% 04/07/2024	2,900,000	2,819,583	0.19
Intesa Sanpaolo 0.750% 04/12/2024	1,000,000	959,510	0.07
Intesa Sanpaolo 2.125% 26/05/2025	5,800,000	5,656,972	0.38
Intesa Sanpaolo 1.000% 19/11/2026	1,600,000	1,438,384	0.10
Intesa Sanpaolo 0.750% 16/03/2028	6,600,000	5,594,952	0.38
Intesa Sanpaolo 1.750% 04/07/2029	1,500,000	1,298,340	0.09
KBC Group 0.875% 27/06/2023	900,000	895,959	0.06
KBC Group 0.625% 10/04/2025	500,000	474,430	0.03
KBC Group 2.875% 29/06/2025	3,500,000	3,517,430	0.24
KBC Group 1.500% 29/03/2026	2,000,000	1,923,800	0.13
KBC Group 0.125% 10/09/2026	2,200,000	2,001,670	0.14
KBC Group 0.250% 01/03/2027	1,200,000	1,075,956	0.07

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

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)  
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
<b>Banks (42.38%) (continued)</b>			
KBC Group 0.375% 16/06/2027	1,000,000	903,380	0.06
KBC Group 0.750% 21/01/2028	2,800,000	2,499,140	0.17
KBC Group 0.125% 14/01/2029	3,400,000	2,832,098	0.19
KBC Group 1.625% 18/09/2029	900,000	847,593	0.06
KBC Group 0.500% 03/12/2029	1,500,000	1,361,415	0.09
KBC Group 0.750% 24/01/2030	1,000,000	821,330	0.06
KBC Group 0.750% 31/05/2031	1,400,000	1,097,012	0.07
KBC Group 0.625% 07/12/2031	2,000,000	1,662,400	0.11
Mediobanca Banca di Credito Finanziario 1.000% 08/09/2027	1,700,000	1,488,843	0.10
Mediobanca Banca di Credito Finanziario 1.000% 17/07/2029	3,300,000	2,765,730	0.19
Muenchener Hypothekenbank 0.375% 09/03/2029	1,300,000	1,066,481	0.07
Nationale-Nederlanden Bank NV 0.375% 31/05/2023	500,000	494,980	0.03
Nationale-Nederlanden Bank NV 0.375% 26/02/2025	700,000	664,272	0.05
Nationale-Nederlanden Bank NV 0.500% 21/09/2028	2,000,000	1,670,700	0.11
NIBC Bank 0.875% 08/07/2025	1,000,000	932,110	0.06
NIBC Bank 0.250% 09/09/2026	2,500,000	2,145,250	0.15
NIBC Bank 0.875% 24/06/2027	2,000,000	1,692,000	0.12
Nordea Bank 1.125% 16/02/2027	3,500,000	3,221,225	0.22
Nordea Bank 0.500% 14/05/2027	4,000,000	3,605,200	0.25
Nordea Bank 0.500% 02/11/2028	4,100,000	3,443,795	0.23
Nordea Bank 2.500% 23/05/2029	2,000,000	1,898,540	0.13
Nordea Bank 0.500% 19/03/2031	685,000	537,567	0.04
Nordea Bank 0.625% 18/08/2031	3,100,000	2,721,893	0.19
OP Corporate Bank 0.375% 26/02/2024	1,050,000	1,027,152	0.07
OP Corporate Bank 0.125% 01/07/2024	2,600,000	2,515,812	0.17
OP Corporate Bank 0.500% 12/08/2025	1,300,000	1,234,090	0.08
OP Corporate Bank 0.250% 24/03/2026	3,100,000	2,795,425	0.19
OP Corporate Bank 0.600% 18/01/2027	500,000	444,950	0.03
OP Corporate Bank 0.625% 27/07/2027	3,000,000	2,626,950	0.18
OP Corporate Bank 0.100% 16/11/2027	3,650,000	3,148,855	0.21
OP Corporate Bank 0.375% 16/06/2028	1,274,000	1,059,280	0.07
OP Corporate Bank 0.375% 08/12/2028	2,600,000	2,116,868	0.14
OP Corporate Bank 1.625% 09/06/2030	2,600,000	2,417,688	0.16
Raiffeisen Bank International 0.250% 22/01/2025	3,500,000	3,241,140	0.22
Raiffeisen Bank International 0.375% 25/09/2026	2,100,000	1,826,916	0.12
Raiffeisen Bank International 1.500% 12/03/2030	300,000	247,020	0.02
Raiffeisen Bank International 2.875% 18/06/2032	1,700,000	1,344,428	0.09
Raiffeisen Bank International 1.375% 17/06/2033	2,600,000	1,834,560	0.12
Santander Consumer Bank 0.250% 15/10/2024	1,100,000	1,048,960	0.07
Societe Generale 1.500% 30/05/2025	3,800,000	3,752,348	0.26
Societe Generale 0.125% 24/02/2026	2,000,000	1,829,740	0.12
Societe Generale 1.125% 21/04/2026	1,300,000	1,231,113	0.08
Societe Generale 0.125% 17/11/2026	4,400,000	4,043,952	0.27
Societe Generale 0.750% 25/01/2027	4,800,000	4,242,192	0.29
Societe Generale 0.250% 08/07/2027	3,700,000	3,241,459	0.22
Societe Generale 0.625% 02/12/2027	3,700,000	3,264,806	0.22
Societe Generale 0.125% 18/02/2028	1,800,000	1,539,612	0.10
Societe Generale 0.875% 22/09/2028	2,300,000	2,004,680	0.14
Societe Generale 2.625% 30/05/2029	4,600,000	4,424,050	0.30
Societe Generale 0.500% 12/06/2029	3,500,000	2,883,685	0.20
Societe Generale 0.875% 24/09/2029	1,200,000	970,776	0.07
Societe Generale 1.250% 12/06/2030	3,100,000	2,516,859	0.17
Societe Generale 1.000% 24/11/2030	3,600,000	3,148,092	0.21
Societe Generale 1.125% 30/06/2031	2,900,000	2,477,064	0.17
Unicaja Banco 1.000% 01/12/2026	400,000	354,856	0.02
UniCredit 0.500% 09/04/2025	1,200,000	1,114,176	0.08
UniCredit 1.250% 25/06/2025	3,000,000	2,900,940	0.20
UniCredit 0.325% 19/01/2026	3,400,000	3,026,000	0.21
UniCredit 1.250% 16/06/2026	4,700,000	4,386,933	0.30
UniCredit 0.925% 18/01/2028	4,700,000	4,102,583	0.28
UniCredit 0.800% 05/07/2029	2,800,000	2,298,296	0.16
UniCredit 0.850% 19/01/2031	2,400,000	1,772,328	0.12
UniCredit 1.625% 18/01/2032	1,500,000	1,151,565	0.08
<b>Beverages (0.59%)</b>			
Coca-Cola HBC Finance 0.625% 21/11/2029	2,000,000	1,634,040	0.11
JDE Peet's 16/01/2026 (zero coupon)	3,800,000	3,378,922	0.23

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Beverages (0.59%) (continued)</b>			
JDE Peet's 0.625% 09/02/2028	1,400,000	1,181,558	0.08
JDE Peet's 0.500% 16/01/2029	1,500,000	1,191,900	0.08
JDE Peet's 1.125% 16/06/2033	1,900,000	1,346,796	0.09
<b>Building Materials (0.82%)</b>			
Compagnie de Saint-Gobain 1.750% 03/04/2023	1,000,000	1,002,690	0.07
Compagnie de Saint-Gobain 2.375% 04/10/2027	2,400,000	2,352,288	0.16
CRH Finland Services 0.875% 05/11/2023	1,200,000	1,184,568	0.08
CRH Funding 1.625% 05/05/2030	2,200,000	1,909,446	0.13
CRH SMW Finance 1.250% 05/11/2026	2,000,000	1,873,900	0.13
HeidelbergCement Finance Luxembourg 2.500% 09/10/2024	3,500,000	3,483,830	0.23
HeidelbergCement Finance Luxembourg 1.125% 01/12/2027	387,000	339,701	0.02
<b>Chemicals (2.87%)</b>			
Air Liquide Finance 1.000% 02/04/2025	1,100,000	1,069,013	0.07
Air Liquide Finance 1.375% 02/04/2030	1,600,000	1,454,784	0.10
Air Liquide Finance 0.375% 27/05/2031	2,100,000	1,707,531	0.12
Air Liquide Finance 0.375% 20/09/2033	1,800,000	1,367,334	0.09
Akzo Nobel 1.500% 28/03/2028	2,000,000	1,828,500	0.12
Akzo Nobel 1.625% 14/04/2030	2,100,000	1,838,382	0.13
Akzo Nobel 2.000% 28/03/2032	2,000,000	1,731,200	0.12
Arkema 0.750% 03/12/2029	600,000	497,880	0.03
BASF 0.750% 17/03/2026	5,200,000	4,869,644	0.33
BASF 0.250% 05/06/2027	4,000,000	3,541,760	0.24
BASF 3.125% 29/06/2028	1,500,000	1,484,685	0.10
BASF 1.500% 17/03/2031	2,600,000	2,187,744	0.15
BASF 3.750% 29/06/2032	2,500,000	2,445,750	0.17
Brenntag Finance 0.500% 06/10/2029	1,800,000	1,412,928	0.10
Covestro 0.875% 03/02/2026	1,900,000	1,732,192	0.12
Covestro 1.375% 12/06/2030	1,000,000	799,100	0.05
Evonik Industries 0.625% 18/09/2025	1,700,000	1,579,198	0.11
Evonik Industries 2.250% 25/09/2027	2,700,000	2,568,942	0.17
Koninklijke DSM 0.250% 23/06/2028	1,300,000	1,119,261	0.08
Koninklijke DSM 0.625% 23/06/2032	1,200,000	936,384	0.06
LANXESS 08/09/2027 (zero coupon)	2,600,000	2,204,358	0.15
LANXESS 1.750% 22/03/2028	2,100,000	1,884,330	0.13
LANXESS 0.625% 01/12/2029	1,300,000	1,026,870	0.07
Solvay - BE 0.500% 06/09/2029	400,000	310,932	0.02
Solvay - LU 0.500% 06/09/2029	800,000	621,864	0.04
<b>Commercial Services (4.21%)</b>			
Abertis Infraestructuras 0.625% 15/07/2025	2,000,000	1,869,720	0.13
Abertis Infraestructuras 1.250% 07/02/2028	2,600,000	2,258,152	0.15
Abertis Infraestructuras 1.125% 26/03/2028	1,700,000	1,463,275	0.10
Abertis Infraestructuras 2.250% 29/03/2029	2,800,000	2,505,272	0.17
Abertis Infraestructuras 1.625% 15/07/2029	2,000,000	1,702,120	0.12
Abertis Infraestructuras 1.875% 26/03/2032	900,000	727,344	0.05
ALD 0.375% 18/07/2023	1,600,000	1,579,744	0.11
ALD 0.375% 19/10/2023	500,000	490,795	0.03
ALD 23/02/2024 (zero coupon)	2,100,000	2,024,862	0.14
ALD 1.250% 02/03/2026	3,100,000	2,852,744	0.19
Amadeus IT Group 2.500% 20/05/2024	2,900,000	2,923,113	0.20
Amadeus IT Group 2.875% 20/05/2027	1,000,000	988,450	0.07
Amadeus IT Group 1.875% 24/09/2028	1,900,000	1,721,552	0.12
APRR 1.250% 14/01/2027	400,000	378,564	0.03
APRR 19/06/2028 (zero coupon)	1,400,000	1,191,442	0.08
APRR 1.875% 03/01/2029	1,500,000	1,424,385	0.10
APRR 0.125% 18/01/2029	2,800,000	2,349,704	0.16
Arval Service Lease 30/09/2024 (zero coupon)	5,300,000	4,960,376	0.34
Arval Service Lease 0.875% 17/02/2025	2,100,000	1,982,526	0.13
Arval Service Lease 01/10/2025 (zero coupon)	2,100,000	1,878,261	0.13
Arval Service Lease 3.375% 04/01/2026	1,000,000	1,000,230	0.07
ASTM 1.000% 25/11/2026	2,600,000	2,286,076	0.15
ASTM 1.500% 25/01/2030	2,900,000	2,233,029	0.15
ASTM 2.375% 25/11/2033	3,400,000	2,488,324	0.17
Autoroutes du Sud de la France 1.375% 21/02/2031	400,000	353,972	0.02
Compagnie Financiere et Industrielle des Autoroutes 1.000% 19/05/2031	2,900,000	2,437,160	0.17

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Commercial Services (4.21%) (continued)</b>			
Edenred 1.375% 18/06/2029	1,600,000	1,422,448	0.10
Holding d'Infrastructures de Transport SASU 2.500% 04/05/2027	2,800,000	2,669,632	0.18
Holding d'Infrastructures de Transport SASU 0.625% 14/09/2028	2,400,000	1,985,856	0.13
Holding d'Infrastructures de Transport SASU 1.625% 18/09/2029	1,100,000	943,976	0.06
Holding d'Infrastructures de Transport SASU 1.475% 18/01/2031	2,400,000	1,948,056	0.13
Leasys 22/07/2024 (zero coupon)	1,450,000	1,385,953	0.09
Worldline 0.250% 18/09/2024	2,300,000	2,181,481	0.15
Worldline 0.875% 30/06/2027	1,500,000	1,351,035	0.09
<b>Computers (1.42%)</b>			
Atos 1.000% 12/11/2029	2,200,000	1,278,904	0.09
Capgemini 0.625% 23/06/2025	1,900,000	1,803,366	0.12
Capgemini 1.625% 15/04/2026	3,500,000	3,385,235	0.23
Capgemini 2.000% 15/04/2029	2,600,000	2,436,044	0.16
Capgemini 1.125% 23/06/2030	2,300,000	1,978,299	0.13
Capgemini 2.375% 15/04/2032	3,300,000	3,028,410	0.21
Dell Bank International 0.625% 17/10/2022	300,000	300,234	0.02
Dell Bank International 1.625% 24/06/2024	1,050,000	1,039,395	0.07
Dell Bank International 0.500% 27/10/2026	2,750,000	2,496,285	0.17
Teleperformance 0.250% 26/11/2027	1,300,000	1,116,141	0.08
Teleperformance 3.750% 24/06/2029	2,000,000	2,032,040	0.14
<b>Cosmetics &amp; Personal Care (0.43%)</b>			
L'Oreal 0.375% 29/03/2024	500,000	491,790	0.04
L'Oreal 0.875% 29/06/2026	6,000,000	5,777,100	0.39
<b>Diversified Financial Services (3.36%)</b>			
Aareal Bank 0.050% 02/09/2026	2,500,000	2,133,600	0.15
Aareal Bank 0.500% 07/04/2027	1,400,000	1,183,126	0.08
Aareal Bank 0.250% 23/11/2027	500,000	405,700	0.03
Aareal Bank 0.750% 18/04/2028	2,700,000	2,218,590	0.15
Deutsche Boerse 22/02/2026 (zero coupon)	1,700,000	1,580,354	0.11
Deutsche Boerse 0.125% 22/02/2031	1,400,000	1,135,358	0.08
Deutsche Boerse 1.500% 04/04/2032	1,500,000	1,345,080	0.09
Deutsche Boerse 1.250% 16/06/2047	1,400,000	1,175,776	0.08
Deutsche Boerse 2.000% 23/06/2048	2,200,000	1,851,278	0.13
Euronext 0.125% 17/05/2026	2,500,000	2,278,175	0.15
Euronext 1.125% 12/06/2029	1,500,000	1,331,760	0.09
Euronext 0.750% 17/05/2031	2,000,000	1,630,540	0.11
Euronext 1.500% 17/05/2041	1,200,000	809,376	0.05
FCA Bank 0.500% 18/09/2023	1,500,000	1,479,960	0.10
FCA Bank 0.125% 16/11/2023	400,000	391,196	0.03
FCA Bank 16/04/2024 (zero coupon)	6,700,000	6,464,361	0.44
FCA Bank 0.500% 13/09/2024	300,000	290,043	0.02
LeasePlan 0.125% 13/09/2023	1,000,000	976,810	0.07
LeasePlan 1.375% 07/03/2024	800,000	785,368	0.05
LeasePlan 3.500% 09/04/2025	320,000	324,246	0.02
LeasePlan 2.125% 06/05/2025	2,600,000	2,523,170	0.17
LeasePlan 0.250% 23/02/2026	3,700,000	3,306,172	0.22
LeasePlan 0.250% 07/09/2026	3,500,000	3,066,490	0.21
Santander Consumer Finance 1.000% 27/02/2024	500,000	491,675	0.03
Santander Consumer Finance 0.375% 27/06/2024	1,900,000	1,834,108	0.12
Santander Consumer Finance 0.375% 17/01/2025	3,200,000	3,030,944	0.21
Santander Consumer Finance 23/02/2026 (zero coupon)	1,600,000	1,444,864	0.10
Santander Consumer Finance 0.500% 14/11/2026	900,000	811,755	0.06
Santander Consumer Finance 0.500% 14/01/2027	3,500,000	3,118,885	0.21
<b>Electric (1.08%)</b>			
Elia Transmission Belgium 1.375% 14/01/2026	600,000	573,342	0.04
Elia Transmission Belgium - BE 0.875% 28/04/2030	1,500,000	1,250,040	0.09
Elia Transmission Belgium - LU 0.875% 28/04/2030	200,000	166,672	0.01
Eurogrid 1.113% 15/05/2032	1,900,000	1,556,841	0.11
Eurogrid 0.741% 21/04/2033	1,900,000	1,410,142	0.10
Iren 0.875% 14/10/2029	500,000	407,920	0.03
Iren 1.000% 01/07/2030	2,100,000	1,679,181	0.11
Iren 0.250% 17/01/2031	1,900,000	1,385,765	0.09
Red Electrica Financiaciones 0.375% 24/07/2028	400,000	358,732	0.02
Red Electrica Financiaciones 0.500% 24/05/2033	2,800,000	2,237,704	0.15

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Electric (1.08%) (continued)</b>			
Terna - Rete Elettrica Nazionale 0.125% 25/07/2025	700,000	657,034	0.04
Terna - Rete Elettrica Nazionale 0.375% 23/06/2029	2,300,000	1,925,537	0.13
Terna - Rete Elettrica Nazionale 0.375% 25/09/2030	2,000,000	1,582,480	0.11
Terna - Rete Elettrica Nazionale 0.750% 24/07/2032	1,000,000	782,690	0.05
<b>Electrical Components &amp; Equipment (0.20%)</b>			
Legrand 0.750% 20/05/2030	1,300,000	1,117,649	0.08
Legrand 0.375% 06/10/2031	2,300,000	1,820,266	0.12
<b>Energy - Alternate Sources (0.52%)</b>			
Acciona Energia Financiacion Filiales 0.375% 07/10/2027	1,200,000	1,053,024	0.07
Acciona Energia Financiacion Filiales 1.375% 26/01/2032	2,000,000	1,631,820	0.11
ERG 0.500% 11/09/2027	1,100,000	964,469	0.07
ERG 0.875% 15/09/2031	2,000,000	1,546,760	0.10
Vestas Wind Systems Finance 1.500% 15/06/2029	1,400,000	1,270,038	0.09
Vestas Wind Systems Finance 2.000% 15/06/2034	1,500,000	1,247,625	0.08
<b>Engineering &amp; Construction (1.41%)</b>			
Aeroporti di Roma 1.750% 30/07/2031	1,900,000	1,451,619	0.10
Bouygues 1.125% 24/07/2028	2,200,000	2,010,492	0.14
Bouygues 2.250% 29/06/2029	3,000,000	2,824,800	0.19
Bouygues 0.500% 11/02/2030	2,600,000	2,130,310	0.14
Bouygues 3.250% 30/06/2037	2,900,000	2,653,413	0.18
Ferrovial Emisiones 1.382% 14/05/2026	2,600,000	2,471,248	0.17
Ferrovial Emisiones 0.540% 12/11/2028	1,500,000	1,261,680	0.08
HOCHTIEF 0.500% 03/09/2027	900,000	715,473	0.05
HOCHTIEF 0.625% 26/04/2029	2,700,000	1,805,625	0.12
Technip Energies 1.125% 28/05/2028	1,600,000	1,300,800	0.09
Vinci 0.500% 09/01/2032	2,800,000	2,204,160	0.15
<b>Environmental Control (0.17%)</b>			
FCC Servicios Medio Ambiente Holding 0.815% 04/12/2023	1,750,000	1,727,968	0.12
FCC Servicios Medio Ambiente Holding 1.661% 04/12/2026	889,000	821,187	0.05
<b>Food (2.32%)</b>			
Carrefour 1.875% 30/10/2026	2,500,000	2,360,875	0.16
Carrefour 2.625% 15/12/2027	2,900,000	2,783,072	0.19
Carrefour 2.375% 30/10/2029	2,500,000	2,275,250	0.15
Danone 01/12/2025 (zero coupon)	2,900,000	2,686,792	0.18
Danone 0.571% 17/03/2027	2,100,000	1,919,337	0.13
Danone 0.395% 10/06/2029	2,200,000	1,867,910	0.13
Danone 0.520% 09/11/2030	2,000,000	1,656,020	0.11
Danone 1.000% Perpetual	1,600,000	1,318,784	0.09
ELO 2.375% 25/04/2025	400,000	384,984	0.03
ELO 2.875% 29/01/2026	2,000,000	1,867,600	0.13
ELO 3.250% 23/07/2027	1,900,000	1,701,830	0.11
Kerry Group Financial Services 0.625% 20/09/2029	750,000	616,523	0.04
Kerry Group Financial Services 0.875% 01/12/2031	3,700,000	2,888,997	0.20
Koninklijke Ahold Delhaize 1.750% 02/04/2027	1,200,000	1,143,324	0.08
Koninklijke Ahold Delhaize 0.375% 18/03/2030	2,400,000	1,927,704	0.13
Sodexo 0.500% 17/01/2024	1,500,000	1,466,385	0.10
Sodexo 0.750% 27/04/2025	2,000,000	1,910,400	0.13
Sodexo 1.000% 17/07/2028	800,000	710,960	0.05
Sodexo 1.000% 27/04/2029	3,100,000	2,677,749	0.18
<b>Forest Products &amp; Paper (0.50%)</b>			
Mondi Finance Europe 2.375% 01/04/2028	1,900,000	1,703,559	0.12
Stora Enso 0.625% 02/12/2030	1,000,000	782,360	0.05
UPM-Kymmene 0.125% 19/11/2028	2,100,000	1,716,981	0.12
UPM-Kymmene 2.250% 23/05/2029	2,200,000	2,056,670	0.14
UPM-Kymmene 0.500% 22/03/2031	1,400,000	1,054,788	0.07
<b>Gas (1.45%)</b>			
Enagas Financiaciones 0.375% 05/11/2032	1,400,000	1,079,400	0.07
Italgas 0.250% 24/06/2025	1,200,000	1,125,996	0.08
Italgas 16/02/2028 (zero coupon)	2,800,000	2,331,952	0.16
Italgas 0.875% 24/04/2030	750,000	609,653	0.04
Italgas 1.000% 11/12/2031	800,000	625,744	0.04

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Gas (1.45%) (continued)</b>			
Italgas 0.500% 16/02/2033	2,200,000	1,541,738	0.11
Snam 12/05/2024 (zero coupon)	1,400,000	1,358,238	0.09
Snam 15/08/2025 (zero coupon)	2,000,000	1,851,740	0.13
Snam 07/12/2028 (zero coupon)	1,700,000	1,375,810	0.09
Snam 0.750% 20/06/2029	3,500,000	2,904,930	0.20
Snam 0.750% 17/06/2030	2,300,000	1,838,482	0.13
Snam 0.625% 30/06/2031	1,500,000	1,147,230	0.08
Snam 1.250% 20/06/2034	2,500,000	1,832,325	0.12
Snam 1.000% 12/09/2034	900,000	627,867	0.04
Terega 0.875% 17/09/2030	1,400,000	1,051,680	0.07
<b>Healthcare Products (1.53%)</b>			
Alcon Finance 2.375% 31/05/2028	1,700,000	1,618,298	0.11
EssilorLuxottica 27/05/2023 (zero coupon)	1,200,000	1,190,184	0.08
EssilorLuxottica 0.250% 05/01/2024	1,800,000	1,770,030	0.12
EssilorLuxottica 0.125% 27/05/2025	3,500,000	3,326,925	0.23
EssilorLuxottica 0.375% 05/01/2026	5,200,000	4,910,204	0.33
EssilorLuxottica 0.375% 27/11/2027	3,300,000	2,981,583	0.20
EssilorLuxottica 0.500% 05/06/2028	6,500,000	5,825,690	0.40
EssilorLuxottica 0.750% 27/11/2031	1,000,000	842,190	0.06
<b>Healthcare Services (1.86%)</b>			
Eurofins Scientific 4.000% 06/07/2029	2,500,000	2,499,825	0.17
Eurofins Scientific 0.875% 19/05/2031	2,500,000	1,876,825	0.13
Fresenius & Co 1.875% 24/05/2025	2,500,000	2,433,050	0.16
Fresenius & Co 0.375% 28/09/2026	200,000	178,844	0.01
Fresenius & Co 1.625% 08/10/2027	1,400,000	1,278,354	0.09
Fresenius & Co 0.750% 15/01/2028	2,000,000	1,721,060	0.12
Fresenius & Co 2.875% 24/05/2030	2,000,000	1,866,160	0.13
Fresenius & Co 1.125% 28/01/2033	1,100,000	803,517	0.05
Fresenius Finance Ireland 01/10/2025 (zero coupon)	2,500,000	2,274,950	0.15
Fresenius Finance Ireland 0.500% 01/10/2028	3,000,000	2,454,780	0.17
Fresenius Finance Ireland 0.875% 01/10/2031	2,000,000	1,491,980	0.10
Fresenius Medical Care & Co 0.250% 29/11/2023	2,950,000	2,889,437	0.20
Fresenius Medical Care & Co 1.000% 29/05/2026	2,900,000	2,668,319	0.18
Fresenius Medical Care & Co 1.500% 29/05/2030	3,500,000	2,909,480	0.20
<b>Household Products (0.07%)</b>			
Henkel & Co 0.500% 17/11/2032	1,300,000	998,790	0.07
<b>Insurance (4.57%)</b>			
Achmea 1.500% 26/05/2027	2,000,000	1,902,020	0.13
Ageas - BE 3.250% 02/07/2049	300,000	267,291	0.02
Ageas - LU 3.250% 02/07/2049	200,000	178,194	0.01
Ageas 1.875% 24/11/2051	1,600,000	1,220,800	0.08
Allianz 1.301% 25/09/2049	1,500,000	1,217,955	0.08
Allianz 2.121% 08/07/2050	4,200,000	3,523,716	0.24
Allianz 4.252% 05/07/2052	4,300,000	4,118,153	0.28
Allianz Finance II 14/01/2025 (zero coupon)	700,000	668,682	0.05
Allianz Finance II 22/11/2026 (zero coupon)	2,700,000	2,454,111	0.17
Allianz Finance II 0.500% 14/01/2031	2,200,000	1,808,136	0.12
Allianz Finance II 0.500% 22/11/2033	1,500,000	1,143,000	0.08
Assicurazioni Generali 2.124% 01/10/2030	1,500,000	1,185,720	0.08
Assicurazioni Generali 2.429% 14/07/2031	2,420,000	1,902,023	0.13
Assicurazioni Generali 1.713% 30/06/2032	1,200,000	845,868	0.06
Athora Netherlands 5.375% 31/08/2032	900,000	864,279	0.06
AXA 1.375% 07/10/2041	1,800,000	1,378,296	0.09
AXA 1.875% 10/07/2042	5,000,000	3,875,750	0.26
AXA 4.250% 10/03/2043	3,800,000	3,591,038	0.24
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 0.750% 07/07/2028	2,100,000	1,703,184	0.12
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2.125% 16/09/2029	400,000	333,236	0.02
CNP Assurances 0.375% 08/03/2028	1,400,000	1,147,594	0.08
CNP Assurances 1.250% 27/01/2029	1,900,000	1,603,334	0.11
CNP Assurances 2.750% 05/02/2029	500,000	460,360	0.03
CNP Assurances 2.500% 30/06/2051	2,600,000	2,159,742	0.15
CNP Assurances 1.875% 12/10/2053	2,500,000	1,849,000	0.13
Credit Agricole Assurances 2.000% 17/07/2030	1,700,000	1,383,018	0.09
Credit Agricole Assurances 1.500% 06/10/2031	4,400,000	3,323,320	0.23

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Insurance (4.57%) (continued)</b>			
Groupe des Assurances du Credit Mutuel 1.850% 21/04/2042	2,700,000	2,072,601	0.14
Hannover Rueck 1.125% 09/10/2039	1,900,000	1,509,854	0.10
Hannover Rueck 1.750% 08/10/2040	1,700,000	1,376,303	0.09
Hannover Rueck 1.375% 30/06/2042	1,900,000	1,428,990	0.10
Mapfre 2.875% 13/04/2030	1,600,000	1,414,208	0.10
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - LU 1.250% 26/05/2041	700,000	535,948	0.04
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - XU 1.250% 26/05/2041	2,700,000	2,067,228	0.14
Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1.000% 26/05/2042	3,300,000	2,372,238	0.16
NN Group 0.875% 23/11/2031	1,900,000	1,521,615	0.10
Sampo 3.375% 23/05/2049	200,000	181,814	0.01
Sampo 2.500% 03/09/2052	3,000,000	2,340,870	0.16
Talanx 1.750% 01/12/2042	1,300,000	1,008,358	0.07
UNIQA Insurance Group 1.375% 09/07/2030	1,500,000	1,275,870	0.09
Vienna Insurance Group Wiener Versicherung Gruppe 1.000% 26/03/2036	1,500,000	1,075,215	0.07
Vienna Insurance Group Wiener Versicherung Gruppe 4.875% 15/06/2042	1,000,000	926,150	0.06
<b>Investment Companies (0.34%)</b>			
EXOR 1.750% 18/01/2028	200,000	187,534	0.01
EXOR 2.250% 29/04/2030	1,200,000	1,095,828	0.08
EXOR 0.875% 19/01/2031	2,400,000	1,829,616	0.12
EXOR 1.750% 14/10/2034	800,000	596,568	0.04
Groupe Bruxelles Lambert 0.125% 28/01/2031	1,700,000	1,323,212	0.09
<b>Machinery - Diversified (0.05%)</b>			
KION Group 1.625% 24/09/2025	800,000	755,584	0.05
<b>Media (0.64%)</b>			
Bertelsmann & Co 2.000% 01/04/2028	2,400,000	2,293,008	0.15
Bertelsmann & Co 1.500% 15/05/2030	2,300,000	2,031,360	0.14
Vivendi 0.625% 11/06/2025	1,200,000	1,139,748	0.08
Vivendi 1.125% 11/12/2028	1,500,000	1,328,655	0.09
Wolters Kluwer 0.250% 30/03/2028	1,400,000	1,212,918	0.08
Wolters Kluwer 0.750% 03/07/2030	1,700,000	1,423,036	0.10
<b>Miscellaneous Manufacturers (2.11%)</b>			
Alstom 0.250% 14/10/2026	1,100,000	988,900	0.07
Alstom 0.125% 27/07/2027	2,700,000	2,329,020	0.16
Alstom 11/01/2029 (zero coupon)	3,500,000	2,788,450	0.19
Alstom 0.500% 27/07/2030	200,000	157,290	0.01
Siemens Financieringsmaatschappij 0.250% 05/06/2024	3,400,000	3,318,230	0.23
Siemens Financieringsmaatschappij 05/09/2024 (zero coupon)	1,100,000	1,063,722	0.07
Siemens Financieringsmaatschappij 20/02/2026 (zero coupon)	3,800,000	3,517,166	0.24
Siemens Financieringsmaatschappij 0.375% 05/06/2026	700,000	653,352	0.04
Siemens Financieringsmaatschappij 0.625% 25/02/2027	1,900,000	1,757,063	0.12
Siemens Financieringsmaatschappij 0.250% 20/02/2029	4,500,000	3,854,655	0.26
Siemens Financieringsmaatschappij 0.125% 05/09/2029	2,200,000	1,839,420	0.13
Siemens Financieringsmaatschappij 1.000% 25/02/2030	2,600,000	2,305,238	0.16
Siemens Financieringsmaatschappij 0.500% 20/02/2032	3,300,000	2,665,773	0.18
Siemens Financieringsmaatschappij 0.500% 05/09/2034	2,200,000	1,630,838	0.11
Siemens Financieringsmaatschappij 1.250% 25/02/2035	2,000,000	1,646,340	0.11
Siemens Financieringsmaatschappij 1.750% 28/02/2039	605,000	481,368	0.03
<b>Oil &amp; Gas (0.54%)</b>			
Wintershall Dea Finance 0.840% 25/09/2025	4,100,000	3,761,791	0.26
Wintershall Dea Finance 1.332% 25/09/2028	2,000,000	1,672,020	0.11
Wintershall Dea Finance 1.823% 25/09/2031	3,100,000	2,470,979	0.17
<b>Packaging &amp; Containers (0.25%)</b>			
Smurfit Kappa Treasury 1.500% 15/09/2027	700,000	624,232	0.04
Smurfit Kappa Treasury 0.500% 22/09/2029	1,700,000	1,354,033	0.09
Smurfit Kappa Treasury 1.000% 22/09/2033	2,400,000	1,710,216	0.12
<b>Pharmaceuticals &amp; Biotechnology (1.84%)</b>			
Merck 1.625% 25/06/2079	900,000	843,192	0.06
Merck 2.875% 25/06/2079	1,000,000	850,670	0.06
Merck 1.625% 09/09/2080	4,600,000	3,996,434	0.27
Merck Financial Services 0.125% 16/07/2025	2,400,000	2,267,784	0.15
Merck Financial Services 1.875% 15/06/2026	2,500,000	2,488,450	0.17

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**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Pharmaceuticals &amp; Biotechnology (1.84%) (continued)</b>			
Merck Financial Services 0.375% 05/07/2027	900,000	818,892	0.06
Merck Financial Services 0.500% 16/07/2028	5,300,000	4,713,820	0.32
Merck Financial Services 2.375% 15/06/2030	1,000,000	984,870	0.07
Merck Financial Services 0.875% 05/07/2031	1,000,000	850,810	0.06
Sanofi 1.000% 01/04/2025	2,200,000	2,158,354	0.15
Sanofi 0.875% 06/04/2025	2,100,000	2,053,464	0.14
Sanofi 0.875% 21/03/2029	1,300,000	1,178,671	0.08
Sanofi 1.250% 06/04/2029	1,500,000	1,395,600	0.09
Sanofi 1.500% 01/04/2030	2,000,000	1,838,920	0.12
Sanofi 1.250% 21/03/2034	700,000	589,092	0.04
<b>Pipelines (0.15%)</b>			
Vier Gas Transport 0.125% 10/09/2029	1,600,000	1,242,864	0.09
Vier Gas Transport 0.500% 10/09/2034	1,400,000	905,562	0.06
<b>Real Estate (5.03%)</b>			
Acef Holding 0.750% 14/06/2028	1,800,000	1,442,772	0.10
Acef Holding 1.250% 26/04/2030	1,100,000	826,177	0.06
Aroundtown 1.500% 28/05/2026	1,000,000	866,980	0.06
Aroundtown 16/07/2026 (zero coupon)	4,100,000	3,329,569	0.23
Aroundtown 0.375% 15/04/2027	6,200,000	4,831,908	0.33
Aroundtown 1.450% 09/07/2028	500,000	388,895	0.03
Aroundtown 1.625% Perpetual	3,600,000	2,213,928	0.15
Aroundtown 3.375% Perpetual	1,300,000	957,476	0.06
CA Immobilien Anlagen 0.875% 05/02/2027	1,600,000	1,261,456	0.08
Deutsche Wohnen 1.000% 30/04/2025	1,600,000	1,514,384	0.10
Deutsche Wohnen 1.500% 30/04/2030	900,000	752,391	0.05
Deutsche Wohnen 1.300% 07/04/2041	500,000	279,215	0.02
Grand City Properties 0.125% 11/01/2028	3,500,000	2,690,240	0.18
Grand City Properties 1.500% Perpetual	1,800,000	1,229,850	0.08
Kojamo 1.875% 27/05/2027	1,000,000	860,250	0.06
LEG Immobilien 0.375% 17/01/2026	2,000,000	1,772,240	0.12
LEG Immobilien 0.875% 28/11/2027	500,000	422,395	0.03
LEG Immobilien 0.875% 17/01/2029	2,000,000	1,589,080	0.11
LEG Immobilien 0.750% 30/06/2031	1,200,000	851,688	0.06
LEG Immobilien 1.000% 19/11/2032	1,600,000	1,072,048	0.07
LEG Immobilien 0.875% 30/03/2033	1,000,000	657,130	0.04
LEG Immobilien 1.500% 17/01/2034	2,500,000	1,713,200	0.12
Nerval 2.875% 14/04/2032	1,300,000	1,175,850	0.08
Vonovia 16/09/2024 (zero coupon)	3,100,000	2,916,790	0.20
Vonovia 01/12/2025 (zero coupon)	3,600,000	3,200,652	0.22
Vonovia 1.375% 28/01/2026	2,700,000	2,502,279	0.17
Vonovia 0.375% 16/06/2027	3,200,000	2,687,200	0.18
Vonovia 1.875% 28/06/2028	2,800,000	2,447,648	0.17
Vonovia 0.250% 01/09/2028	3,800,000	2,949,484	0.20
Vonovia 0.625% 14/12/2029	4,200,000	3,229,380	0.22
Vonovia 0.625% 24/03/2031	1,900,000	1,375,163	0.09
Vonovia 2.375% 25/03/2032	3,600,000	2,958,264	0.20
Vonovia 0.750% 01/09/2032	3,200,000	2,184,640	0.15
Vonovia 1.000% 16/06/2033	3,700,000	2,472,710	0.17
Vonovia 1.500% 14/06/2041	1,700,000	977,874	0.07
Vonovia 1.625% 01/09/2051	2,400,000	1,209,432	0.08
Vonovia Finance 1.625% 07/04/2024	2,300,000	2,262,648	0.15
Vonovia Finance 0.625% 09/07/2026	2,200,000	1,942,050	0.13
Vonovia Finance 0.625% 07/10/2027	1,800,000	1,511,406	0.10
Vonovia Finance 2.250% 07/04/2030	1,000,000	848,130	0.06
Vonovia Finance 1.000% 09/07/2030	3,200,000	2,441,952	0.17
Vonovia Finance 1.625% 07/10/2039	200,000	117,006	0.01
Vonovia Finance 1.000% 28/01/2041	2,000,000	1,028,960	0.07
<b>Real Estate Investment Trusts (2.95%)</b>			
Aedifica 0.750% 09/09/2031	1,800,000	1,271,970	0.09
Altarea 1.875% 17/01/2028	800,000	633,840	0.04
Cofinimmo 1.000% 24/01/2028	1,900,000	1,599,116	0.11
Cofinimmo 0.875% 02/12/2030	1,300,000	957,892	0.07
Covivio 1.875% 20/05/2026	700,000	670,901	0.05
Covivio 1.625% 23/06/2030	1,500,000	1,242,960	0.08

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**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Real Estate Investment Trusts (2.95%) (continued)</b>			
Covivio 1.125% 17/09/2031	800,000	618,408	0.04
Gecina 0.875% 25/01/2033	1,800,000	1,339,164	0.09
Gecina 1.625% 29/05/2034	500,000	396,800	0.03
Gecina 0.875% 30/06/2036	1,400,000	928,886	0.06
ICADE 1.000% 19/01/2030	2,500,000	1,998,225	0.14
ICADE 0.625% 18/01/2031	2,600,000	1,899,040	0.13
Icade Sante 1.375% 17/09/2030	1,300,000	1,048,645	0.07
Inmobiliaria Colonial Socimi 0.750% 22/06/2029	2,900,000	2,284,069	0.16
Klepierre 2.000% 12/05/2029	1,500,000	1,302,000	0.09
Klepierre 0.625% 01/07/2030	1,000,000	747,190	0.05
Klepierre 0.875% 17/02/2031	3,000,000	2,233,290	0.15
Mercialys 2.500% 28/02/2029	1,500,000	1,243,050	0.08
Merlin Properties Socimi 2.375% 13/07/2027	1,500,000	1,412,010	0.10
Merlin Properties Socimi 1.375% 01/06/2030	3,300,000	2,622,015	0.18
Societe Fonciere Lyonnaise 1.500% 05/06/2027	800,000	735,608	0.05
Societe Fonciere Lyonnaise 0.500% 21/04/2028	2,000,000	1,643,880	0.11
Unibail-Rodamco-Westfield 2.125% 09/04/2025	1,700,000	1,629,161	0.11
Unibail-Rodamco-Westfield 1.000% 27/02/2027	500,000	433,505	0.03
Unibail-Rodamco-Westfield 0.625% 04/05/2027	2,600,000	2,176,148	0.15
Unibail-Rodamco-Westfield 0.750% 25/10/2028	3,100,000	2,447,667	0.17
Unibail-Rodamco-Westfield 2.625% 09/04/2030	1,600,000	1,352,960	0.09
Unibail-Rodamco-Westfield 1.375% 04/12/2031	3,300,000	2,359,731	0.16
Unibail-Rodamco-Westfield 0.875% 29/03/2032	2,300,000	1,545,945	0.10
Unibail-Rodamco-Westfield 1.375% 25/05/2033	2,700,000	1,834,083	0.12
Unibail-Rodamco-Westfield 1.750% 27/02/2034	500,000	344,025	0.02
Unibail-Rodamco-Westfield 1.750% 01/07/2049	900,000	439,029	0.03
<b>Semiconductors (1.01%)</b>			
ASML Holding 0.625% 07/05/2029	1,500,000	1,313,010	0.09
ASML Holding 0.250% 25/02/2030	2,800,000	2,328,424	0.16
ASML Holding 2.250% 17/05/2032	2,300,000	2,190,037	0.15
Infineon Technologies 0.750% 24/06/2023	1,600,000	1,590,432	0.10
Infineon Technologies 0.625% 17/02/2025	2,300,000	2,209,219	0.15
Infineon Technologies 1.125% 24/06/2026	2,400,000	2,266,536	0.15
Infineon Technologies 1.625% 24/06/2029	2,100,000	1,898,484	0.13
Infineon Technologies 2.000% 24/06/2032	1,300,000	1,149,200	0.08
<b>Software (0.75%)</b>			
Dassault Systemes 16/09/2024 (zero coupon)	1,200,000	1,150,392	0.08
Dassault Systemes 0.125% 16/09/2026	2,300,000	2,100,314	0.14
Dassault Systemes 0.375% 16/09/2029	3,700,000	3,144,260	0.22
SAP 17/05/2023 (zero coupon)	900,000	891,639	0.06
SAP 0.125% 18/05/2026	1,800,000	1,669,230	0.11
SAP 0.375% 18/05/2029	2,400,000	2,081,568	0.14
<b>Telecommunications (3.41%)</b>			
Deutsche Telekom 0.500% 05/07/2027	2,900,000	2,646,134	0.18
Deutsche Telekom 1.375% 05/07/2034	2,800,000	2,289,560	0.16
Deutsche Telekom 1.750% 09/12/2049	1,900,000	1,277,902	0.09
Eutelsat 1.500% 13/10/2028	3,200,000	2,752,096	0.19
Koninklijke KPN 0.875% 14/12/2032	1,500,000	1,193,115	0.08
Koninklijke KPN 0.875% 15/11/2033	2,900,000	2,245,035	0.15
Orange 29/06/2026 (zero coupon)	2,900,000	2,634,708	0.18
Orange 04/09/2026 (zero coupon)	1,200,000	1,084,668	0.07
Orange 1.250% 07/07/2027	1,700,000	1,597,201	0.11
Orange 1.625% 07/04/2032	3,000,000	2,653,620	0.18
Orange 2.375% 18/05/2032	2,900,000	2,746,155	0.19
Orange 0.500% 04/09/2032	2,600,000	2,031,562	0.14
Orange 0.625% 16/12/2033	2,800,000	2,114,000	0.14
Orange 0.750% 29/06/2034	2,900,000	2,169,026	0.15
Orange 1.375% 04/09/2049	1,100,000	745,261	0.05
Orange 1.375% Perpetual	2,000,000	1,490,700	0.10
Orange 1.750% Perpetual	2,800,000	2,240,924	0.15
Orange - FR 1.750% Perpetual	300,000	257,574	0.02
OTE 0.875% 24/09/2026	300,000	280,713	0.02
SES 0.875% 04/11/2027	900,000	783,603	0.05
SES 3.500% 14/01/2029	500,000	489,675	0.03

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

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)  
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets	
<b>Telecommunications (3.41%) (continued)</b>				
Telefonica Emisiones 1.069% 05/02/2024	1,000,000	995,500	0.07	
Telefonica Emisiones 1.201% 21/08/2027	4,300,000	4,007,471	0.27	
Telefonica Emisiones 0.664% 03/02/2030	2,900,000	2,447,600	0.17	
Telefonica Emisiones 2.592% 25/05/2031	3,100,000	2,955,757	0.20	
Telefonica Emisiones 1.807% 21/05/2032	3,000,000	2,633,730	0.18	
Telefonica Emisiones 1.864% 13/07/2040	1,800,000	1,347,588	0.09	
<b>Transportation (0.40%)</b>				
Deutsche Post 0.375% 20/05/2026	1,800,000	1,695,996	0.11	
Deutsche Post 0.750% 20/05/2029	2,575,000	2,285,647	0.16	
Deutsche Post 1.000% 20/05/2032	2,200,000	1,845,624	0.13	
<b>Water (1.50%)</b>				
Suez 09/06/2026 (zero coupon)	3,200,000	2,904,416	0.20	
Suez 1.250% 02/04/2027	2,500,000	2,352,400	0.16	
Suez 1.875% 24/05/2027	2,800,000	2,673,804	0.18	
Suez 2.375% 24/05/2030	2,000,000	1,842,560	0.13	
Suez 0.500% 14/10/2031	1,900,000	1,487,472	0.10	
Suez 2.875% 24/05/2034	2,900,000	2,587,844	0.18	
Suez 1.250% 14/05/2035	2,200,000	1,681,988	0.11	
Suez 1.625% Perpetual	700,000	584,885	0.04	
Veolia Environnement 14/01/2027 (zero coupon)	3,000,000	2,685,510	0.18	
Veolia Environnement 1.250% 15/04/2028	1,000,000	916,850	0.06	
Veolia Environnement 0.664% 15/01/2031	700,000	571,802	0.04	
Veolia Environnement 0.800% 15/01/2032	2,200,000	1,759,912	0.12	
<b>Total Corporate Bonds</b>		<b>1,460,054,005</b>	<b>99.23</b>	
<b>TOTAL INVESTMENTS (Cost EUR 1,662,768,981)</b>		<b>1,460,054,005</b>	<b>99.23</b>	
<b>Other net assets</b>		<b>11,298,359</b>	<b>0.77</b>	
<b>TOTAL NET ASSETS</b>		<b>1,471,352,364</b>	<b>100.00</b>	
<b>Forward Foreign Exchange Contracts</b>				
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) EUR</b>	<b>% of Net Assets</b>
CHF 42,473,178	EUR 41,367,064	05 July 2022	1,069,265	0.07
CHF 1,281,467	EUR 1,237,413	05 July 2022	42,943	0.00
EUR 56,564	CHF 58,255	05 July 2022	(1,640)	(0.00)
EUR 938,030	CHF 964,145	05 July 2022	(25,279)	(0.00)
EUR 949,878	CHF 983,696	05 July 2022	(32,964)	(0.00)
EUR 55,546	USD 59,695	05 July 2022	(1,554)	(0.00)
USD 18,412,373	EUR 17,158,674	05 July 2022	453,239	0.03
<b>Total Forward Foreign Exchange Contracts</b>			<b>1,504,010</b>	<b>0.10</b>

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

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)  
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
<b>Corporate Bonds</b>			
<b>Advertising (0.18%)</b>			
JCDecaux 1.625% 07/02/2030	100,000	85,546	0.06
MMS USA Holdings 0.625% 13/06/2025	100,000	98,451	0.06
MMS USA Holdings 1.750% 13/06/2031	100,000	89,183	0.06
<b>Aerospace &amp; Defense (0.03%)</b>			
Teledyne Technologies 2.750% 01/04/2031	50,000	41,814	0.03
<b>Agriculture (0.10%)</b>			
Archer-Daniels-Midland 3.250% 27/03/2030	100,000	94,086	0.06
Bunge Finance 2.750% 14/05/2031	75,000	61,862	0.04
<b>Apparel (0.46%)</b>			
adidas 09/09/2024 (zero coupon)	100,000	100,482	0.07
Kering 1.875% 05/05/2030	100,000	97,663	0.06
NIKE 2.400% 27/03/2025	25,000	24,393	0.02
NIKE 2.750% 27/03/2027	150,000	144,338	0.09
NIKE 2.850% 27/03/2030	100,000	91,818	0.06
NIKE 3.250% 27/03/2040	150,000	128,474	0.08
NIKE 3.375% 27/03/2050	145,000	123,312	0.08
<b>Auto Manufacturers (2.04%)</b>			
American Honda Finance 0.875% 07/07/2023	300,000	292,605	0.19
American Honda Finance 0.750% 09/08/2024	100,000	94,194	0.06
BMW Finance 11/01/2026 (zero coupon)	100,000	96,316	0.06
BMW Finance 0.375% 14/01/2027	100,000	95,997	0.06
BMW Finance 0.375% 24/09/2027	100,000	94,214	0.06
BMW Finance 0.200% 11/01/2033	100,000	78,104	0.05
Honda Canada Finance 1.646% 25/02/2028	50,000	32,776	0.02
Mercedes-Benz Group 2.375% 22/05/2030	75,000	75,081	0.05
Mercedes-Benz Group 0.750% 10/09/2030	100,000	87,356	0.06
Mercedes-Benz Group 1.125% 06/11/2031	15,000	12,925	0.01
Mercedes-Benz Group 0.750% 11/03/2033	150,000	119,214	0.08
Mercedes-Benz Group 1.125% 08/08/2034	50,000	40,058	0.03
Mercedes-Benz International Finance 1.625% 22/08/2023	300,000	314,250	0.20
Mercedes-Benz International Finance 2.625% 07/04/2025	300,000	317,333	0.20
Mercedes-Benz International Finance 2.000% 22/08/2026	50,000	51,471	0.03
RCI Banque 0.500% 14/07/2025	100,000	94,184	0.06
RCI Banque 1.125% 15/01/2027	100,000	89,946	0.06
Toyota Motor Credit 0.500% 14/08/2023	200,000	194,152	0.12
Toyota Motor Credit 0.625% 13/09/2024	75,000	70,491	0.04
Toyota Motor Credit 1.450% 13/01/2025	200,000	189,632	0.12
Toyota Motor Credit 3.000% 01/04/2025	200,000	196,684	0.13
Toyota Motor Credit 1.125% 18/06/2026	200,000	180,676	0.12
Toyota Motor Credit 3.050% 22/03/2027	350,000	335,919	0.22
Toyota Motor Credit 3.375% 01/04/2030	25,000	23,525	0.01
<b>Auto Parts &amp; Equipment (0.36%)</b>			
APTIV 3.100% 01/12/2051	125,000	80,654	0.05
Aptiv via Aptiv 4.150% 01/05/2052	100,000	76,588	0.05
BorgWarner 2.650% 01/07/2027	125,000	113,671	0.07
Compagnie Generale des Etablissements Michelin 0.250% 02/11/2032	100,000	78,513	0.05
Conti-Gummi Finance 1.125% 25/09/2024	100,000	102,274	0.07
Continental 2.500% 27/08/2026	100,000	103,251	0.07
<b>Banks (35.12%)</b>			
ABN AMRO Bank 1.250% 28/05/2025	100,000	100,584	0.06
ABN AMRO Bank 0.600% 15/01/2027	100,000	93,727	0.06
ABN AMRO Bank 0.500% 23/09/2029	100,000	84,544	0.05
ABN AMRO Bank 3.000% 01/06/2032	100,000	97,896	0.06
ABN AMRO Bank 1.250% 20/01/2034	100,000	78,880	0.05
AIB Group 1.250% 28/05/2024	100,000	101,852	0.07
Banco Bilbao Vizcaya Argentaria 1.125% 28/02/2024	100,000	103,199	0.07
Banco Bilbao Vizcaya Argentaria 0.375% 02/10/2024	100,000	100,057	0.06
Banco Bilbao Vizcaya Argentaria 0.125% 24/03/2027	300,000	283,338	0.18
Banco Bilbao Vizcaya Argentaria 0.875% 14/01/2029	100,000	88,336	0.06
Banco Bilbao Vizcaya Argentaria 1.000% 16/01/2030	100,000	94,032	0.06

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Banks (35.12%) (continued)</b>			
Banco de Sabadell 1.125% 11/03/2027	100,000	95,662	0.06
Banco Santander 0.100% 26/01/2025	400,000	405,827	0.26
Banco Santander 1.375% 05/01/2026	100,000	98,469	0.06
Banco Santander 0.500% 24/03/2027	100,000	94,339	0.06
Banco Santander 0.200% 11/02/2028	100,000	88,705	0.06
Banco Santander 0.625% 24/06/2029	100,000	87,790	0.06
Banco Santander 1.000% 04/11/2031	100,000	80,088	0.05
Bank of America 0.810% 24/10/2024	500,000	477,120	0.31
Bank of America 0.976% 22/04/2025	400,000	376,284	0.24
Bank of America 0.981% 25/09/2025	150,000	139,047	0.09
Bank of America 1.530% 06/12/2025	425,000	395,492	0.25
Bank of America 2.015% 13/02/2026	600,000	561,168	0.36
Bank of America 1.197% 24/10/2026	100,000	89,620	0.06
Bank of America 1.658% 11/03/2027	700,000	629,279	0.40
Bank of America 1.734% 22/07/2027	475,000	423,334	0.27
Bank of America 2.551% 04/02/2028	450,000	409,504	0.26
Bank of America 2.087% 14/06/2029	800,000	685,080	0.44
Bank of America 2.592% 29/04/2031	200,000	169,626	0.11
Bank of America 1.922% 24/10/2031	450,000	358,654	0.23
Bank of America 2.651% 11/03/2032	275,000	230,879	0.15
Bank of America 2.687% 22/04/2032	400,000	336,108	0.22
Bank of America 2.299% 21/07/2032	375,000	303,112	0.19
Bank of America 2.572% 20/10/2032	400,000	330,056	0.21
Bank of America 2.972% 04/02/2033	650,000	554,040	0.36
Bank of America 4.571% 27/04/2033	350,000	340,630	0.22
Bank of America 2.482% 21/09/2036	200,000	155,530	0.10
Bank of America 3.846% 08/03/2037	300,000	259,821	0.17
Bank of America 2.676% 19/06/2041	270,000	194,854	0.13
Bank of America 3.311% 22/04/2042	500,000	392,680	0.25
Bank of America 4.083% 20/03/2051	510,000	439,079	0.28
Bank of America 2.831% 24/10/2051	40,000	27,696	0.02
Bank of America 3.483% 13/03/2052	135,000	105,870	0.07
Bank of America 2.972% 21/07/2052	255,000	181,812	0.12
Bank of Montreal 2.890% 20/06/2023	75,000	57,691	0.04
Bank of Montreal 2.370% 03/02/2025	50,000	36,865	0.02
Bank of Montreal 1.551% 28/05/2026	200,000	138,796	0.09
Bank of Montreal 4.309% 01/06/2027	100,000	76,270	0.05
Bank of Montreal 3.190% 01/03/2028	50,000	36,470	0.02
Bank of Montreal 1.928% 22/07/2031	200,000	137,370	0.09
Bank of New York Mellon 1.600% 24/04/2025	200,000	188,150	0.12
Bank of Nova Scotia 2.360% 08/11/2022	50,000	38,695	0.02
Bank of Nova Scotia 2.490% 23/09/2024	200,000	149,085	0.10
Bank of Nova Scotia 2.160% 03/02/2025	75,000	54,967	0.04
Bank of Nova Scotia 1.850% 02/11/2026	350,000	242,489	0.16
Bank of Nova Scotia 2.950% 08/03/2027	400,000	287,859	0.19
Bank of Nova Scotia 2.836% 03/07/2029	100,000	74,687	0.05
Bankinter 0.625% 06/10/2027	100,000	89,048	0.06
Bankinter 1.250% 23/12/2032	100,000	85,112	0.05
Banque Federative du Credit Mutuel 0.125% 05/02/2024	100,000	101,944	0.07
Banque Federative du Credit Mutuel 1.000% 23/05/2025	300,000	302,482	0.19
Banque Federative du Credit Mutuel 0.010% 11/05/2026	100,000	94,644	0.06
Banque Federative du Credit Mutuel 0.625% 19/11/2027	200,000	181,365	0.12
Banque Federative du Credit Mutuel 0.250% 29/06/2028	100,000	89,912	0.06
Banque Federative du Credit Mutuel 0.625% 03/11/2028	100,000	87,335	0.06
Banque Federative du Credit Mutuel 1.250% 03/06/2030	100,000	86,985	0.06
Banque Federative du Credit Mutuel 1.125% 19/11/2031	100,000	76,268	0.05
Banque Federative du Credit Mutuel 1.125% 19/01/2032	200,000	165,089	0.11
Barclays 3.000% 08/05/2026	100,000	114,633	0.07
Barclays 1.700% 03/11/2026	100,000	110,686	0.07
Barclays 3.250% 17/01/2033	200,000	207,115	0.13
Belfius Bank 0.010% 15/10/2025	100,000	96,924	0.06
Belfius Bank 0.125% 08/02/2028	100,000	89,476	0.06
Berlin Hyp 0.375% 25/01/2027	100,000	95,411	0.06
BNP Paribas 0.500% 04/06/2026	100,000	97,391	0.06
BNP Paribas 0.250% 13/04/2027	200,000	186,596	0.12
BNP Paribas 0.500% 30/05/2028	200,000	181,342	0.12
BNP Paribas 1.125% 17/04/2029	100,000	90,993	0.06

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)  
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	Nominal	Market Value USD	% of Net Assets
<b>Banks (35.12%) (continued)</b>			
BNP Paribas 0.500% 19/01/2030	100,000	85,238	0.05
BNP Paribas 0.875% 11/07/2030	100,000	86,427	0.06
BNP Paribas 1.125% 15/01/2032	100,000	89,367	0.06
BNP Paribas 2.500% 31/03/2032	200,000	190,387	0.12
BNP Paribas 2.100% 07/04/2032	100,000	89,477	0.06
BNP Paribas 0.625% 03/12/2032	100,000	76,562	0.05
BNP Paribas 0.875% 31/08/2033	100,000	82,403	0.05
BPCE 0.625% 26/09/2023	100,000	103,586	0.07
BPCE 0.625% 28/04/2025	100,000	99,747	0.06
BPCE 0.375% 02/02/2026	100,000	96,658	0.06
BPCE 0.010% 14/01/2027	100,000	92,447	0.06
BPCE 1.750% 26/04/2027	200,000	198,761	0.13
BPCE 0.500% 14/01/2028	100,000	91,678	0.06
BPCE 1.625% 02/03/2029	100,000	94,280	0.06
BPCE 0.625% 15/01/2030	200,000	173,628	0.11
BPCE 1.000% 14/01/2032	100,000	81,492	0.05
BPCE 1.750% 02/02/2034	100,000	85,597	0.06
CaixaBank 0.625% 01/10/2024	100,000	99,293	0.06
CaixaBank 1.375% 19/06/2026	100,000	96,165	0.06
CaixaBank 0.375% 18/11/2026	100,000	94,375	0.06
CaixaBank 0.625% 21/01/2028	300,000	280,581	0.18
CaixaBank 0.750% 26/05/2028	100,000	90,130	0.06
CaixaBank 1.250% 18/06/2031	100,000	90,844	0.06
Canadian Imperial Bank of Commerce 2.350% 28/08/2024	200,000	148,682	0.10
Canadian Imperial Bank of Commerce 2.750% 07/03/2025	300,000	222,427	0.14
Canadian Imperial Bank of Commerce 1.700% 15/07/2026	100,000	69,379	0.04
Canadian Imperial Bank of Commerce 2.250% 07/01/2027	100,000	69,907	0.04
Canadian Imperial Bank of Commerce 1.960% 21/04/2031	200,000	138,568	0.09
Canadian Western Bank 1.818% 16/12/2027	75,000	49,533	0.03
Citigroup 1.678% 15/05/2024	100,000	98,075	0.06
Citigroup 0.981% 01/05/2025	500,000	468,475	0.30
Citigroup 1.281% 03/11/2025	100,000	92,926	0.06
Citigroup 2.014% 25/01/2026	400,000	375,060	0.24
Citigroup 3.106% 08/04/2026	200,000	192,312	0.12
Citigroup 1.122% 28/01/2027	150,000	132,480	0.09
Citigroup 1.462% 09/06/2027	350,000	309,312	0.20
Citigroup 3.070% 24/02/2028	550,000	509,701	0.33
Citigroup 3.520% 27/10/2028	65,000	60,662	0.04
Citigroup 2.666% 29/01/2031	449,000	381,309	0.25
Citigroup 4.412% 31/03/2031	300,000	287,322	0.18
Citigroup 2.572% 03/06/2031	200,000	168,246	0.11
Citigroup 2.561% 01/05/2032	325,000	268,047	0.17
Citigroup 2.520% 03/11/2032	150,000	121,614	0.08
Citigroup 3.057% 25/01/2033	350,000	297,290	0.19
Citigroup 3.785% 17/03/2033	350,000	316,060	0.20
Citigroup 4.910% 24/05/2033	250,000	246,785	0.16
Citigroup 5.316% 26/03/2041	90,000	90,422	0.06
Citigroup 2.904% 03/11/2042	150,000	109,292	0.07
Commerzbank 0.100% 11/09/2025	300,000	288,604	0.19
Commerzbank 0.875% 22/01/2027	100,000	92,236	0.06
Cooperatieve Rabobank 0.875% 05/05/2028	100,000	93,978	0.06
Cooperatieve Rabobank 1.000% 19/01/2034	100,000	79,519	0.05
Credit Agricole 1.000% 22/04/2026	200,000	198,399	0.13
Credit Agricole 0.625% 12/01/2028	200,000	185,356	0.12
Credit Agricole 0.375% 20/04/2028	100,000	87,646	0.06
Credit Agricole 1.125% 24/02/2029	100,000	92,477	0.06
Credit Agricole 0.500% 21/09/2029	100,000	86,599	0.06
Credit Agricole 1.625% 05/06/2030	100,000	97,525	0.06
Credit Agricole 0.875% 14/01/2032	100,000	80,472	0.05
Credit Agricole 1.125% 12/07/2032	100,000	81,574	0.05
Credit Mutuel Arkea 0.750% 18/01/2030	100,000	86,432	0.06
Credit Mutuel Arkea 0.875% 25/10/2031	100,000	81,161	0.05
Credit Mutuel Arkea 0.875% 11/03/2033	100,000	78,078	0.05
Credito Emiliano 1.125% 19/01/2028	100,000	90,838	0.06
de Volksbank 0.250% 22/06/2026	100,000	92,502	0.06
de Volksbank 2.375% 04/05/2027	100,000	100,105	0.06
Deutsche Bank 2.625% 12/02/2026	100,000	100,480	0.06

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Banks (35.12%) (continued)</b>			
Deutsche Bank 1.375% 10/06/2026	100,000	101,230	0.07
Deutsche Bank 0.750% 17/02/2027	100,000	92,483	0.06
Deutsche Bank 1.875% 23/02/2028	200,000	188,762	0.12
Deutsche Bank 1.750% 19/11/2030	100,000	86,067	0.06
Deutsche Bank 1.375% 17/02/2032	100,000	79,905	0.05
Deutsche Pfandbriefbank 0.250% 17/01/2025	100,000	97,473	0.06
Deutsche Pfandbriefbank 0.250% 27/10/2025	100,000	94,567	0.06
Deutsche Pfandbriefbank 0.100% 02/02/2026	100,000	93,359	0.06
Erste Group Bank 0.375% 16/04/2024	100,000	101,329	0.07
Erste Group Bank 0.100% 16/11/2028	100,000	88,686	0.06
Erste Group Bank 0.250% 14/09/2029	100,000	84,160	0.05
Erste Group Bank 0.875% 15/11/2032	100,000	85,800	0.06
Federation des Caisses Desjardins du Quebec 1.587% 10/09/2026	100,000	68,674	0.04
Goldman Sachs Group 1.217% 06/12/2023	200,000	192,956	0.12
Goldman Sachs Group 0.657% 10/09/2024	125,000	119,708	0.08
Goldman Sachs Group 0.925% 21/10/2024	200,000	191,490	0.12
Goldman Sachs Group 1.757% 24/01/2025	300,000	288,675	0.19
Goldman Sachs Group - DE 3.500% 01/04/2025	200,000	196,508	0.13
Goldman Sachs Group - US 3.500% 01/04/2025	400,000	393,016	0.25
Goldman Sachs Group 1.431% 09/03/2027	575,000	511,227	0.33
Goldman Sachs Group 1.542% 10/09/2027	200,000	175,542	0.11
Goldman Sachs Group 1.948% 21/10/2027	300,000	265,659	0.17
Goldman Sachs Group 2.640% 24/02/2028	300,000	272,088	0.18
Goldman Sachs Group 3.615% 15/03/2028	200,000	189,510	0.12
Goldman Sachs Group 2.600% 07/02/2030	150,000	127,868	0.08
Goldman Sachs Group 3.800% 15/03/2030	160,000	148,218	0.10
Goldman Sachs Group 1.992% 27/01/2032	200,000	158,140	0.10
Goldman Sachs Group 2.615% 22/04/2032	325,000	269,643	0.17
Goldman Sachs Group 2.383% 21/07/2032	500,000	404,695	0.26
Goldman Sachs Group 2.650% 21/10/2032	325,000	267,920	0.17
Goldman Sachs Group 3.102% 24/02/2033	450,000	384,822	0.25
Goldman Sachs Group 3.210% 22/04/2042	190,000	144,970	0.09
Goldman Sachs Group 2.908% 21/07/2042	120,000	87,511	0.06
Goldman Sachs Group 3.436% 24/02/2043	250,000	196,688	0.13
Hamburg Commercial Bank 0.500% 22/09/2026	100,000	94,076	0.06
HSBC Continental Europe 0.100% 03/09/2027	100,000	91,428	0.06
HSBC Holdings 2.256% 13/11/2026	200,000	226,033	0.15
HSBC Holdings 1.750% 24/07/2027	250,000	272,513	0.18
HSBC Holdings 3.000% 29/05/2030	100,000	108,673	0.07
ING Groep 0.100% 03/09/2025	200,000	197,155	0.13
ING Groep 1.250% 16/02/2027	200,000	194,322	0.12
ING Groep 0.250% 01/02/2030	100,000	83,942	0.05
ING Groep 0.875% 29/11/2030	100,000	85,461	0.05
ING Groep 1.750% 16/02/2031	200,000	181,181	0.12
ING Groep 2.125% 26/05/2031	100,000	96,306	0.06
ING Groep 1.000% 16/11/2032	100,000	86,510	0.06
Intesa Sanpaolo 2.125% 26/05/2025	100,000	101,967	0.07
Intesa Sanpaolo 0.750% 16/03/2028	300,000	265,875	0.17
Intesa Sanpaolo 1.750% 20/03/2028	100,000	93,491	0.06
JPMorgan Chase & Co 0.653% 16/09/2024	400,000	383,696	0.25
JPMorgan Chase & Co 0.563% 16/02/2025	300,000	282,837	0.18
JPMorgan Chase & Co 0.824% 01/06/2025	500,000	467,795	0.30
JPMorgan Chase & Co 0.768% 09/08/2025	150,000	139,244	0.09
JPMorgan Chase & Co 1.561% 10/12/2025	400,000	374,668	0.24
JPMorgan Chase & Co 2.595% 24/02/2026	550,000	523,622	0.34
JPMorgan Chase & Co 2.083% 22/04/2026	50,000	46,844	0.03
JPMorgan Chase & Co 4.080% 26/04/2026	200,000	198,164	0.13
JPMorgan Chase & Co 1.045% 19/11/2026	200,000	177,998	0.11
JPMorgan Chase & Co 1.040% 04/02/2027	100,000	88,386	0.06
JPMorgan Chase & Co 1.578% 22/04/2027	250,000	223,140	0.14
JPMorgan Chase & Co 1.470% 22/09/2027	400,000	350,888	0.23
JPMorgan Chase & Co 2.947% 24/02/2028	200,000	185,306	0.12
JPMorgan Chase & Co 4.323% 26/04/2028	150,000	147,701	0.09
JPMorgan Chase & Co 2.182% 01/06/2028	250,000	222,642	0.14
JPMorgan Chase & Co 2.069% 01/06/2029	275,000	236,483	0.15
JPMorgan Chase & Co 4.493% 24/03/2031	400,000	390,652	0.25
JPMorgan Chase & Co 2.956% 13/05/2031	350,000	302,883	0.19

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Banks (35.12%) (continued)</b>			
JPMorgan Chase & Co 1.764% 19/11/2031	350,000	277,039	0.18
JPMorgan Chase & Co 1.953% 04/02/2032	200,000	159,752	0.10
JPMorgan Chase & Co 2.580% 22/04/2032	600,000	505,206	0.32
JPMorgan Chase & Co 2.545% 08/11/2032	300,000	249,264	0.16
JPMorgan Chase & Co 2.963% 25/01/2033	400,000	343,460	0.22
JPMorgan Chase & Co 4.586% 26/04/2033	150,000	147,495	0.09
JPMorgan Chase & Co 3.109% 22/04/2041	25,000	19,408	0.01
JPMorgan Chase & Co 2.525% 19/11/2041	125,000	88,998	0.06
JPMorgan Chase & Co 3.157% 22/04/2042	235,000	182,503	0.12
JPMorgan Chase & Co 3.109% 22/04/2051	215,000	158,391	0.10
JPMorgan Chase & Co 3.328% 22/04/2052	425,000	324,942	0.21
KBC Group 1.125% 25/01/2024	100,000	103,019	0.07
KBC Group 0.250% 01/03/2027	200,000	187,476	0.12
KBC Group 0.750% 21/01/2028	100,000	93,312	0.06
KBC Group 0.125% 14/01/2029	100,000	87,083	0.06
Lloyds Banking Group 1.875% 15/01/2026	200,000	228,606	0.15
Lloyds Banking Group 2.000% 12/04/2028	300,000	326,561	0.21
Lloyds Banking Group 1.985% 15/12/2031	100,000	104,179	0.07
Lloyds Banking Group 2.707% 03/12/2035	100,000	95,210	0.06
Mediobanca Banca di Credito Finanziario 1.000% 17/07/2029	100,000	87,619	0.06
Morgan Stanley 0.529% 25/01/2024	25,000	24,526	0.02
Morgan Stanley 0.791% 22/01/2025	150,000	141,920	0.09
Morgan Stanley 0.790% 30/05/2025	650,000	605,618	0.39
Morgan Stanley 2.720% 22/07/2025	250,000	241,170	0.16
Morgan Stanley 0.864% 21/10/2025	100,000	92,288	0.06
Morgan Stanley 1.164% 21/10/2025	200,000	185,518	0.12
Morgan Stanley 2.630% 18/02/2026	650,000	621,692	0.40
Morgan Stanley 0.985% 10/12/2026	75,000	66,474	0.04
Morgan Stanley 1.593% 04/05/2027	325,000	289,897	0.19
Morgan Stanley 1.512% 20/07/2027	325,000	285,730	0.18
Morgan Stanley 2.475% 21/01/2028	325,000	295,607	0.19
Morgan Stanley 2.699% 22/01/2031	450,000	390,123	0.25
Morgan Stanley 3.622% 01/04/2031	200,000	183,884	0.12
Morgan Stanley 1.794% 13/02/2032	75,000	59,052	0.04
Morgan Stanley 1.928% 28/04/2032	300,000	237,993	0.15
Morgan Stanley 2.239% 21/07/2032	325,000	264,082	0.17
Morgan Stanley 2.511% 20/10/2032	75,000	62,103	0.04
Morgan Stanley 2.943% 21/01/2033	525,000	450,072	0.29
Morgan Stanley 2.484% 16/09/2036	275,000	211,456	0.14
Morgan Stanley 5.297% 20/04/2037	200,000	194,026	0.12
Morgan Stanley 3.217% 22/04/2042	225,000	176,490	0.11
Morgan Stanley 5.597% 24/03/2051	125,000	135,221	0.09
Morgan Stanley 2.802% 25/01/2052	315,000	217,996	0.14
Muenchener Hypothekbank 0.375% 09/03/2029	100,000	85,766	0.06
National Bank of Canada 2.983% 04/03/2024	200,000	151,947	0.10
National Bank of Canada 1.534% 15/06/2026	100,000	69,180	0.04
Nationale-Nederlanden Bank NV 0.375% 26/02/2025	100,000	99,209	0.06
Natwest Group 2.875% 19/09/2026	100,000	115,355	0.07
NatWest Group 2.057% 09/11/2028	100,000	106,294	0.07
NatWest Group 3.619% 29/03/2029	100,000	113,694	0.07
NatWest Group 2.105% 28/11/2031	300,000	312,086	0.20
NIBC Bank 0.250% 09/09/2026	100,000	89,710	0.06
Nordea Bank 1.125% 16/02/2027	100,000	96,218	0.06
Nordea Bank 0.500% 14/05/2027	100,000	94,226	0.06
Nordea Bank 0.500% 02/11/2028	100,000	87,813	0.06
Nordea Bank 0.500% 19/03/2031	100,000	82,044	0.05
Northern Trust 1.950% 01/05/2030	25,000	21,223	0.01
OP Corporate Bank 0.500% 12/08/2025	100,000	99,245	0.06
OP Corporate Bank 0.250% 24/03/2026	100,000	94,273	0.06
OP Corporate Bank 0.625% 27/07/2027	300,000	274,634	0.18
OP Corporate Bank 0.375% 16/06/2028	100,000	86,925	0.06
PNC Financial Services Group 2.550% 22/01/2030	150,000	130,467	0.08
PNC Financial Services Group 2.307% 23/04/2032	150,000	125,478	0.08
Raiffeisen Bank International 0.250% 22/01/2025	200,000	193,626	0.12
Raiffeisen Bank International 0.375% 25/09/2026	100,000	90,950	0.06
Raiffeisen Bank International 1.375% 17/06/2033	100,000	73,767	0.05
Royal Bank of Canada 2.609% 01/11/2024	175,000	130,594	0.08

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Banks (35.12%) (continued)</b>			
Royal Bank of Canada 3.369% 29/09/2025	300,000	225,002	0.14
Royal Bank of Canada 1.589% 04/05/2026	200,000	139,289	0.09
Royal Bank of Canada 2.328% 28/01/2027	75,000	52,705	0.03
Royal Bank of Canada 1.833% 31/07/2028	100,000	65,723	0.04
Royal Bank of Canada 2.140% 03/11/2031	200,000	137,370	0.09
Royal Bank of Canada 2.940% 03/05/2032	200,000	140,495	0.09
Santander Holdings USA 3.500% 07/06/2024	50,000	49,110	0.03
Santander Holdings USA 3.450% 02/06/2025	100,000	96,421	0.06
Santander Holdings USA 2.490% 06/01/2028	250,000	220,643	0.14
Santander UK Group Holdings 2.421% 17/01/2029	100,000	108,160	0.07
Societe Generale 0.125% 24/02/2026	100,000	95,645	0.06
Societe Generale 1.125% 21/04/2026	100,000	99,005	0.06
Societe Generale 0.125% 17/11/2026	100,000	96,085	0.06
Societe Generale 0.625% 02/12/2027	100,000	92,248	0.06
Societe Generale 0.125% 18/02/2028	200,000	178,843	0.12
Societe Generale 0.875% 22/09/2028	100,000	91,121	0.06
Societe Generale 0.500% 12/06/2029	100,000	86,136	0.06
Societe Generale 1.250% 12/06/2030	100,000	84,879	0.05
Societe Generale 1.125% 30/06/2031	100,000	89,298	0.06
State Street 2.354% 01/11/2025	50,000	48,102	0.03
Toronto-Dominion Bank 2.850% 08/03/2024	200,000	151,750	0.10
Toronto-Dominion Bank 2.496% 02/12/2024	200,000	148,703	0.10
Toronto-Dominion Bank 2.260% 07/01/2027	100,000	70,184	0.05
Toronto-Dominion Bank 1.896% 11/09/2028	200,000	131,399	0.08
Toronto-Dominion Bank 3.105% 22/04/2030	200,000	148,159	0.10
Toronto-Dominion Bank 3.060% 26/01/2032	200,000	142,151	0.09
Truist Financial 1.267% 02/03/2027	200,000	179,600	0.12
Truist Financial 1.887% 07/06/2029	100,000	85,898	0.06
UniCredit 1.250% 16/06/2026	100,000	97,581	0.06
UniCredit 0.925% 18/01/2028	200,000	182,513	0.12
UniCredit 1.625% 18/01/2032	200,000	160,520	0.10
US Bancorp 1.450% 12/05/2025	300,000	281,688	0.18
US Bancorp 2.215% 27/01/2028	200,000	183,670	0.12
US Bancorp 3.000% 30/07/2029	100,000	90,916	0.06
US Bancorp 1.375% 22/07/2030	105,000	83,656	0.05
US Bancorp 2.491% 03/11/2036	125,000	102,050	0.07
Virgin Money UK 4.000% 03/09/2027	150,000	173,826	0.11
<b>Beverages (1.74%)</b>			
Coca-Cola 1.750% 06/09/2024	25,000	24,408	0.02
Coca-Cola 3.375% 25/03/2027	200,000	198,262	0.13
Coca-Cola 1.450% 01/06/2027	100,000	90,544	0.06
Coca-Cola 1.000% 15/03/2028	100,000	86,271	0.06
Coca-Cola 2.125% 06/09/2029	150,000	133,854	0.09
Coca-Cola 1.650% 01/06/2030	100,000	84,752	0.05
Coca-Cola 1.375% 15/03/2031	200,000	162,864	0.10
Coca-Cola 2.250% 05/01/2032	275,000	239,585	0.15
Coca-Cola 2.500% 01/06/2040	50,000	39,290	0.03
Coca-Cola 2.600% 01/06/2050	185,000	137,984	0.09
Coca-Cola 3.000% 05/03/2051	200,000	161,408	0.10
Coca-Cola 2.500% 15/03/2051	75,000	54,621	0.03
Coca-Cola 2.750% 01/06/2060	125,000	89,990	0.06
JDE Peet's 0.625% 09/02/2028	100,000	88,233	0.06
JDE Peet's 1.125% 16/06/2033	100,000	74,106	0.05
Keurig Dr Pepper 0.750% 15/03/2024	150,000	142,920	0.09
Keurig Dr Pepper 3.950% 15/04/2029	100,000	95,475	0.06
Keurig Dr Pepper 4.500% 15/04/2052	125,000	110,086	0.07
PepsiCo 2.250% 19/03/2025	150,000	146,025	0.09
PepsiCo 2.750% 19/03/2030	150,000	138,147	0.09
PepsiCo 1.625% 01/05/2030	50,000	42,401	0.03
PepsiCo 1.950% 21/10/2031	200,000	170,550	0.11
PepsiCo 2.750% 21/10/2051	250,000	192,153	0.12
<b>Building Materials (0.56%)</b>			
Carrier Global 2.242% 15/02/2025	50,000	47,504	0.03
Carrier Global 2.722% 15/02/2030	150,000	129,642	0.08
Carrier Global 3.377% 05/04/2040	85,000	66,758	0.04

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Building Materials (0.56%) (continued)</b>			
Carrier Global 3.577% 05/04/2050	300,000	227,658	0.15
Compagnie de Saint-Gobain 2.375% 04/10/2027	200,000	204,933	0.13
CRH Funding 1.625% 05/05/2030	100,000	90,738	0.06
HeidelbergCement Finance Luxembourg 2.500% 09/10/2024	100,000	104,062	0.07
<b>Chemicals (0.78%)</b>			
Air Liquide Finance 1.375% 02/04/2030	100,000	95,057	0.06
Air Liquide Finance 0.375% 20/09/2033	100,000	79,416	0.05
Akzo Nobel 2.000% 28/03/2032	100,000	90,494	0.06
BASF 0.750% 17/03/2026	100,000	97,903	0.06
BASF 0.250% 05/06/2027	100,000	92,568	0.06
BASF 1.500% 17/03/2031	100,000	87,968	0.06
Covestro 0.875% 03/02/2026	150,000	142,967	0.09
Dow Chemical 3.600% 15/11/2050	100,000	76,343	0.05
Koninklijke DSM 0.625% 23/06/2032	100,000	81,579	0.05
LANXESS 0.625% 01/12/2029	100,000	82,580	0.05
LYB International Finance III 4.200% 15/10/2049	50,000	40,625	0.03
LYB International Finance III 4.200% 01/05/2050	90,000	73,183	0.05
LYB International Finance III 3.625% 01/04/2051	235,000	173,761	0.11
<b>Commercial Services (2.04%)</b>			
407 International 3.670% 08/03/2049	25,000	15,968	0.01
Abertis Infraestructuras 0.625% 15/07/2025	100,000	97,735	0.06
Abertis Infraestructuras 1.250% 07/02/2028	100,000	90,799	0.06
Abertis Infraestructuras 2.250% 29/03/2029	100,000	93,541	0.06
ALD 0.375% 18/07/2023	100,000	103,221	0.07
ALD 1.250% 02/03/2026	100,000	96,207	0.06
Amadeus IT Group 1.875% 24/09/2028	100,000	94,726	0.06
APRR 1.250% 14/01/2027	100,000	98,942	0.06
APRR 1.875% 03/01/2029	100,000	99,275	0.06
Arval Service Lease 0.875% 17/02/2025	200,000	197,394	0.13
ASTM 1.000% 25/11/2026	100,000	91,922	0.06
ASTM 2.375% 25/11/2033	100,000	76,512	0.05
Automatic Data Processing 1.700% 15/05/2028	100,000	90,033	0.06
Automatic Data Processing 1.250% 01/09/2030	25,000	20,427	0.01
Compagnie Financiere et Industrielle des Autoroutes 1.000% 19/05/2031	200,000	175,719	0.11
Edenred 1.375% 18/06/2029	100,000	92,944	0.06
Equifax 2.350% 15/09/2031	50,000	39,913	0.03
Holding d'Infrastructures de Transport SASU 0.625% 14/09/2028	100,000	86,505	0.06
Holding d'Infrastructures de Transport SASU 1.475% 18/01/2031	100,000	84,858	0.05
Motability Operations Group 1.750% 03/07/2029	100,000	110,019	0.07
Motability Operations Group 2.125% 18/01/2042	100,000	93,051	0.06
PayPal Holdings 2.400% 01/10/2024	75,000	73,198	0.05
PayPal Holdings 1.650% 01/06/2025	150,000	141,483	0.09
PayPal Holdings 2.650% 01/10/2026	150,000	142,272	0.09
PayPal Holdings 2.300% 01/06/2030	100,000	86,101	0.06
PayPal Holdings 4.400% 01/06/2032	200,000	197,950	0.13
PayPal Holdings 3.250% 01/06/2050	100,000	75,515	0.05
PayPal Holdings 5.050% 01/06/2052	100,000	99,360	0.06
Quanta Services 2.900% 01/10/2030	75,000	61,755	0.04
Wellcome Trust 1.500% 14/07/2071	200,000	136,278	0.09
Worldline 0.500% 30/06/2023	200,000	206,347	0.13
<b>Computers (3.03%)</b>			
Apple 1.700% 11/09/2022	50,000	49,950	0.03
Apple 1.125% 11/05/2025	250,000	235,092	0.15
Apple 0.700% 08/02/2026	350,000	318,853	0.21
Apple 2.050% 11/09/2026	100,000	94,243	0.06
Apple 1.200% 08/02/2028	275,000	240,595	0.16
Apple 1.400% 05/08/2028	225,000	197,152	0.13
Apple 1.650% 11/05/2030	275,000	233,827	0.15
Apple 1.250% 20/08/2030	50,000	41,049	0.03
Apple 1.650% 08/02/2031	350,000	293,975	0.19
Apple 1.700% 05/08/2031	100,000	83,829	0.05
Apple 2.375% 08/02/2041	185,000	141,579	0.09
Apple 2.650% 11/05/2050	285,000	210,655	0.14
Apple 2.400% 20/08/2050	60,000	42,242	0.03

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**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Computers (3.03%) (continued)</b>			
Apple 2.650% 08/02/2051	250,000	184,770	0.12
Apple 2.700% 05/08/2051	275,000	206,101	0.13
Apple 2.550% 20/08/2060	175,000	120,176	0.08
Apple 2.800% 08/02/2061	200,000	143,160	0.09
Apple 2.850% 05/08/2061	155,000	112,710	0.07
Atos 1.000% 12/11/2029	100,000	60,774	0.04
Capgemini 0.625% 23/06/2025	100,000	99,228	0.06
Capgemini 2.000% 15/04/2029	100,000	97,952	0.06
Capgemini 2.375% 15/04/2032	100,000	95,941	0.06
CGI 2.100% 18/09/2028	50,000	33,184	0.02
Dell Bank International 0.500% 27/10/2026	100,000	94,900	0.06
Dell International via EMC 4.000% 15/07/2024	125,000	124,648	0.08
Dell International via EMC 6.020% 15/06/2026	200,000	207,438	0.13
Dell International via EMC 4.900% 01/10/2026	200,000	200,154	0.13
Dell International via EMC 5.300% 01/10/2029	150,000	147,939	0.10
Dell International via EMC 8.100% 15/07/2036	60,000	70,232	0.05
Dell International via EMC 8.350% 15/07/2046	50,000	62,297	0.04
Hewlett Packard Enterprise 1.450% 01/04/2024	150,000	144,402	0.09
HP 2.200% 17/06/2025	50,000	47,184	0.03
HP 3.000% 17/06/2027	125,000	115,540	0.07
HP 4.200% 15/04/2032	175,000	156,210	0.10
<b>Cosmetics &amp; Personal Care (0.43%)</b>			
L'Oreal 0.875% 29/06/2026	100,000	100,661	0.06
Procter & Gamble 1.000% 23/04/2026	100,000	91,922	0.06
Procter & Gamble 1.900% 01/02/2027	150,000	141,054	0.09
Procter & Gamble 3.000% 25/03/2030	75,000	70,782	0.05
Procter & Gamble 1.950% 23/04/2031	300,000	259,134	0.17
<b>Distribution &amp; Wholesale (0.06%)</b>			
Bunzl Finance 1.500% 30/10/2030	100,000	100,269	0.06
<b>Diversified Financial Services (3.60%)</b>			
Aareal Bank 0.050% 02/09/2026	200,000	178,446	0.11
Air Lease 2.875% 15/01/2026	50,000	45,906	0.03
Air Lease 1.875% 15/08/2026	225,000	194,764	0.13
American Express 3.375% 03/05/2024	250,000	248,360	0.16
American Express 1.650% 04/11/2026	250,000	226,595	0.15
American Express 2.550% 04/03/2027	300,000	279,642	0.18
American Express 3.300% 03/05/2027	150,000	144,329	0.09
BlackRock 1.900% 28/01/2031	150,000	124,398	0.08
BlackRock 2.100% 25/02/2032	200,000	165,136	0.11
Charles Schwab 0.750% 18/03/2024	100,000	95,903	0.06
Charles Schwab 0.900% 11/03/2026	100,000	89,871	0.06
Charles Schwab 2.450% 03/03/2027	250,000	233,282	0.15
Charles Schwab 2.000% 20/03/2028	150,000	133,965	0.09
Charles Schwab 2.900% 03/03/2032	150,000	131,931	0.08
Deutsche Boerse 22/02/2026 (zero coupon)	100,000	97,187	0.06
Euronext 0.125% 17/05/2026	200,000	190,537	0.12
Euronext 1.500% 17/05/2041	100,000	70,514	0.05
FCA Bank 16/04/2024 (zero coupon)	200,000	201,736	0.13
Intercontinental Exchange 3.650% 23/05/2025	250,000	248,390	0.16
Intercontinental Exchange 4.000% 15/09/2027	200,000	196,754	0.13
Intercontinental Exchange 4.350% 15/06/2029	250,000	246,505	0.16
Intercontinental Exchange 1.850% 15/09/2032	150,000	117,456	0.08
Intercontinental Exchange 4.600% 15/03/2033	100,000	99,407	0.06
Intercontinental Exchange 3.000% 15/06/2050	90,000	65,666	0.04
Intercontinental Exchange 4.950% 15/06/2052	175,000	172,189	0.11
Intercontinental Exchange 3.000% 15/09/2060	140,000	94,500	0.06
Intercontinental Exchange 5.200% 15/06/2062	100,000	99,691	0.06
LeasePlan 0.250% 07/09/2026	300,000	274,788	0.18
Mastercard 3.300% 26/03/2027	150,000	147,510	0.09
Mastercard 2.950% 01/06/2029	100,000	93,769	0.06
Mastercard 3.350% 26/03/2030	75,000	71,563	0.05
Mastercard 3.850% 26/03/2050	135,000	123,825	0.08
Santander Consumer Finance 0.375% 27/06/2024	100,000	100,919	0.06
Santander Consumer Finance 0.375% 17/01/2025	100,000	99,022	0.06

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Diversified Financial Services (3.60%) (continued)</b>			
Visa 1.900% 15/04/2027	100,000	92,298	0.06
Visa 2.050% 15/04/2030	150,000	131,486	0.08
Visa 1.100% 15/02/2031	100,000	79,940	0.05
Visa 2.700% 15/04/2040	75,000	60,548	0.04
Visa 2.000% 15/08/2050	200,000	132,768	0.09
<b>Electric (0.58%)</b>			
Consolidated Edison of New York 3.950% 01/04/2050	100,000	87,172	0.06
Elia Transmission Belgium 0.875% 28/04/2030	100,000	87,124	0.06
Eurogrid 0.741% 21/04/2033	100,000	77,591	0.05
Exelon 4.050% 15/04/2030	200,000	191,928	0.12
Hydro One 3.630% 25/06/2049	50,000	31,929	0.02
Iren 0.875% 14/10/2029	100,000	85,292	0.06
National Grid Electricity Transmission 2.000% 17/04/2040	100,000	85,239	0.05
Sempra Energy 4.125% 01/04/2052	100,000	80,300	0.05
Terna - Rete Elettrica Nazionale 0.375% 23/06/2029	100,000	87,524	0.06
Terna - Rete Elettrica Nazionale 0.375% 25/09/2030	100,000	82,720	0.05
<b>Electrical Components &amp; Equipment (0.24%)</b>			
Emerson Electric 2.000% 21/12/2028	100,000	88,283	0.06
Emerson Electric 2.200% 21/12/2031	150,000	126,925	0.08
Emerson Electric 2.800% 21/12/2051	100,000	73,084	0.05
Legrand 0.375% 06/10/2031	100,000	82,739	0.05
<b>Energy - Alternate Sources (0.16%)</b>			
Acciona Energia Financiacion Filiales 1.375% 26/01/2032	100,000	85,300	0.05
ERG 0.875% 15/09/2031	100,000	80,853	0.05
Vestas Wind Systems Finance 2.000% 15/06/2034	100,000	86,955	0.06
<b>Engineering &amp; Construction (0.30%)</b>			
Bouygues 0.500% 11/02/2030	100,000	85,659	0.06
Bouygues 3.250% 30/06/2037	100,000	95,655	0.06
Ferrovial Emisiones 0.540% 12/11/2028	100,000	87,935	0.06
Heathrow Funding 2.750% 13/10/2029	100,000	110,298	0.07
HOCHTIEF 0.500% 03/09/2027	100,000	83,110	0.05
<b>Environmental Control (0.13%)</b>			
Waste Management 1.500% 15/03/2031	100,000	79,635	0.05
Waste Management 4.150% 15/04/2032	125,000	122,644	0.08
<b>Food (1.04%)</b>			
Associated British Foods 2.500% 16/06/2034	100,000	105,873	0.07
Carrefour 2.375% 30/10/2029	100,000	95,146	0.06
Conagra Brands 1.375% 01/11/2027	100,000	83,367	0.05
Danone 01/12/2025 (zero coupon)	100,000	96,859	0.06
Danone 0.520% 09/11/2030	100,000	86,564	0.06
ELO 2.875% 29/01/2026	100,000	97,624	0.06
ELO 3.250% 23/07/2027	100,000	93,641	0.06
Hormel Foods 1.800% 11/06/2030	25,000	20,970	0.01
Kerry Group Financial Services 0.875% 01/12/2031	100,000	81,630	0.05
Koninklijke Ahold Delhaize 0.375% 18/03/2030	100,000	83,972	0.06
Kraft Heinz Foods 3.875% 15/05/2027	175,000	169,332	0.11
Kraft Heinz Foods 4.875% 01/10/2049	100,000	88,437	0.06
Mondelez International 2.750% 13/04/2030	23,000	20,190	0.01
Mondelez International 2.625% 04/09/2050	100,000	67,819	0.04
Sodexo 0.750% 27/04/2025	200,000	199,723	0.13
Sysco 5.950% 01/04/2030	50,000	53,342	0.04
Sysco 6.600% 01/04/2050	125,000	144,087	0.09
Tyson Foods 4.350% 01/03/2029	25,000	24,704	0.02
<b>Forest Products &amp; Paper (0.12%)</b>			
Mondi Finance Europe 2.375% 01/04/2028	100,000	93,736	0.06
UPM-Kymmene 0.125% 19/11/2028	100,000	85,477	0.06
<b>Gas (0.31%)</b>			
Enbridge Gas 2.900% 01/04/2030	100,000	69,177	0.04
Italgas 0.250% 24/06/2025	100,000	98,098	0.06
Italgas 16/02/2028 (zero coupon)	100,000	87,070	0.06

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Nominal	Market Value USD	% of Net Assets
<b>Gas (0.31%) (continued)</b>			
Snam 0.625% 30/06/2031	100,000	79,958	0.05
Snam 1.250% 20/06/2034	100,000	76,624	0.05
Terega 0.875% 17/09/2030	100,000	78,534	0.05
<b>Healthcare Products (1.13%)</b>			
Baxter International 1.322% 29/11/2024	100,000	93,897	0.06
Baxter International 1.915% 01/02/2027	200,000	179,114	0.12
Baxter International 2.272% 01/12/2028	125,000	109,437	0.07
Baxter International 2.539% 01/02/2032	100,000	84,347	0.05
Danaher 2.600% 01/10/2050	50,000	34,841	0.02
Danaher 2.800% 10/12/2051	150,000	108,054	0.07
EssilorLuxottica 0.375% 05/01/2026	200,000	197,437	0.13
EssilorLuxottica 0.500% 05/06/2028	400,000	374,798	0.24
Thermo Fisher Scientific 0.797% 18/10/2023	200,000	194,038	0.13
Thermo Fisher Scientific 1.215% 18/10/2024	200,000	189,708	0.12
Thermo Fisher Scientific 2.000% 15/10/2031	100,000	83,908	0.05
Thermo Fisher Scientific 2.800% 15/10/2041	140,000	109,801	0.07
<b>Healthcare Services (2.12%)</b>			
Elevance Health 2.375% 15/01/2025	125,000	120,504	0.08
Elevance Health 2.250% 15/05/2030	50,000	42,708	0.03
Elevance Health 2.550% 15/03/2031	125,000	108,025	0.07
Elevance Health 3.125% 15/05/2050	35,000	26,401	0.02
Elevance Health 3.600% 15/03/2051	200,000	162,098	0.10
Fresenius Finance Ireland 0.500% 01/10/2028	100,000	85,545	0.05
Fresenius Finance Ireland 0.875% 01/10/2031	200,000	155,979	0.10
Fresenius Medical Care & Co 1.000% 29/05/2026	100,000	96,193	0.06
Fresenius Medical Care & Co 1.500% 29/05/2030	100,000	86,906	0.06
HCA 4.125% 15/06/2029	145,000	132,405	0.08
HCA 5.125% 15/06/2039	50,000	43,824	0.03
HCA 5.250% 15/06/2049	125,000	107,915	0.07
HCA 3.500% 15/07/2051	285,000	196,513	0.13
Humana 0.650% 03/08/2023	150,000	145,362	0.09
UnitedHealth Group 1.150% 15/05/2026	200,000	181,986	0.12
UnitedHealth Group 2.000% 15/05/2030	200,000	171,432	0.11
UnitedHealth Group 2.300% 15/05/2031	100,000	86,587	0.06
UnitedHealth Group 4.200% 15/05/2032	200,000	200,048	0.13
UnitedHealth Group 3.050% 15/05/2041	415,000	335,465	0.22
UnitedHealth Group 3.700% 15/08/2049	100,000	85,444	0.05
UnitedHealth Group 2.900% 15/05/2050	200,000	148,618	0.09
UnitedHealth Group 3.250% 15/05/2051	175,000	137,664	0.09
UnitedHealth Group 4.750% 15/05/2052	175,000	175,031	0.11
UnitedHealth Group 4.950% 15/05/2062	260,000	263,487	0.17
<b>Home Builders (0.06%)</b>			
Berkeley Group 2.500% 11/08/2031	100,000	89,286	0.06
<b>Household Products (0.07%)</b>			
Reckitt Benckiser Treasury Services 1.750% 19/05/2032	100,000	104,637	0.07
<b>Insurance (2.15%)</b>			
Aflac 3.600% 01/04/2030	75,000	70,967	0.05
Ageas 3.250% 02/07/2049	100,000	93,146	0.06
Allianz 2.121% 08/07/2050	100,000	87,711	0.06
Allianz 4.252% 05/07/2052	100,000	100,124	0.06
Allianz Finance II 0.500% 14/01/2031	100,000	85,923	0.06
Allianz Finance II 0.500% 22/11/2033	100,000	79,663	0.05
American International Group 2.500% 30/06/2025	100,000	95,424	0.06
American International Group 4.375% 30/06/2050	100,000	88,503	0.06
Arch Capital Group 3.635% 30/06/2050	100,000	77,501	0.05
Assicurazioni Generali 1.713% 30/06/2032	100,000	73,693	0.05
AXA 1.875% 10/07/2042	100,000	81,038	0.05
AXA 4.250% 10/03/2043	100,000	98,796	0.06
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 0.750% 07/07/2028	100,000	84,790	0.05
Chubb INA Holdings 1.375% 15/09/2030	125,000	99,918	0.06
Chubb INA Holdings 3.050% 15/12/2061	110,000	79,144	0.05
CNP Assurances 0.375% 08/03/2028	100,000	85,697	0.06
CNP Assurances 1.875% 12/10/2053	100,000	77,322	0.05

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Insurance (2.15%) (continued)</b>			
Credit Agricole Assurances 1.500% 06/10/2031	200,000	157,926	0.10
Groupe des Assurances du Credit Mutuel 1.850% 21/04/2042	100,000	80,252	0.05
Hannover Rueck 1.750% 08/10/2040	100,000	84,639	0.05
Legal & General Group 4.500% 01/11/2050	100,000	109,094	0.07
M&G 5.625% 20/10/2051	100,000	115,391	0.07
M&G 6.250% 20/10/2068	100,000	107,937	0.07
Manulife Financial 3.317% 09/05/2028	75,000	57,731	0.04
Manulife Financial 2.237% 12/05/2030	75,000	54,372	0.04
MetLife 4.550% 23/03/2030	75,000	75,618	0.05
Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1.000% 26/05/2042	100,000	75,153	0.05
NN Group 0.875% 23/11/2031	100,000	83,725	0.05
Phoenix Group Holdings 5.867% 13/06/2029	126,000	153,341	0.10
Phoenix Group Holdings 5.625% 28/04/2031	100,000	114,617	0.07
Prudential Financial 4.350% 25/02/2050	25,000	23,172	0.02
Prudential Financial 3.700% 13/03/2051	200,000	166,792	0.11
RL Finance Bonds NO 4 4.875% 07/10/2049	100,000	97,492	0.06
Rothsay Life 3.375% 12/07/2026	100,000	112,884	0.07
Sampo 2.500% 03/09/2052	100,000	81,575	0.05
Sun Life Financial 2.580% 10/05/2032	100,000	69,992	0.05
Sun Life Financial 3.150% 18/11/2036	100,000	64,886	0.04
<b>Internet (2.90%)</b>			
Alphabet 0.450% 15/08/2025	175,000	160,975	0.10
Alphabet 0.800% 15/08/2027	100,000	86,872	0.06
Alphabet 1.100% 15/08/2030	175,000	143,563	0.09
Alphabet 1.900% 15/08/2040	125,000	89,346	0.06
Alphabet 2.050% 15/08/2050	290,000	194,900	0.12
Alphabet 2.250% 15/08/2060	210,000	136,779	0.09
Amazon.com 2.730% 13/04/2024	150,000	149,134	0.10
Amazon.com 0.450% 12/05/2024	375,000	356,974	0.23
Amazon.com 3.000% 13/04/2025	100,000	99,351	0.06
Amazon.com 0.800% 03/06/2025	50,000	46,536	0.03
Amazon.com 1.000% 12/05/2026	375,000	341,119	0.22
Amazon.com 3.300% 13/04/2027	250,000	245,370	0.16
Amazon.com 1.200% 03/06/2027	75,000	66,790	0.04
Amazon.com 1.650% 12/05/2028	350,000	310,604	0.20
Amazon.com 3.450% 13/04/2029	100,000	97,335	0.06
Amazon.com 1.500% 03/06/2030	25,000	20,802	0.01
Amazon.com 2.100% 12/05/2031	325,000	278,362	0.18
Amazon.com 3.600% 13/04/2032	300,000	289,134	0.19
Amazon.com 2.875% 12/05/2041	200,000	160,374	0.10
Amazon.com 2.500% 03/06/2050	130,000	92,050	0.06
Amazon.com 3.100% 12/05/2051	350,000	276,073	0.18
Amazon.com 3.950% 13/04/2052	250,000	230,250	0.15
Amazon.com 2.700% 03/06/2060	195,000	131,943	0.08
Amazon.com 3.250% 12/05/2061	140,000	106,746	0.07
Amazon.com 4.100% 13/04/2062	150,000	135,731	0.09
Booking Holdings 4.625% 13/04/2030	175,000	174,169	0.11
eBay 3.650% 10/05/2051	115,000	88,698	0.06
<b>Investment Companies (0.05%)</b>			
EXOR 0.875% 19/01/2031	100,000	79,699	0.05
<b>Machinery - Construction &amp; Mining (0.53%)</b>			
Caterpillar 3.250% 09/04/2050	200,000	165,528	0.11
Caterpillar Financial Services 0.650% 07/07/2023	300,000	292,509	0.19
Caterpillar Financial Services 2.150% 08/11/2024	275,000	266,934	0.17
Caterpillar Financial Services 3.400% 13/05/2025	100,000	99,789	0.06
<b>Machinery - Diversified (0.17%)</b>			
Otis Worldwide 2.056% 05/04/2025	150,000	142,032	0.09
Otis Worldwide 2.565% 15/02/2030	150,000	129,678	0.08
<b>Media (2.17%)</b>			
Bertelsmann & Co 1.500% 15/05/2030	100,000	92,334	0.06
Discovery Communications 3.950% 20/03/2028	25,000	23,380	0.01
Discovery Communications 3.625% 15/05/2030	100,000	88,923	0.06
Discovery Communications 4.650% 15/05/2050	135,000	106,136	0.07

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	Nominal	Market Value USD	% of Net Assets
<b>Media (2.17%) (continued)</b>			
Discovery Communications 4.000% 15/09/2055	210,000	146,689	0.09
Fox 4.030% 25/01/2024	150,000	149,997	0.10
Fox 4.709% 25/01/2029	200,000	196,382	0.13
Fox 5.476% 25/01/2039	125,000	121,394	0.08
Fox 5.576% 25/01/2049	150,000	146,183	0.09
Informa 3.125% 05/07/2026	100,000	116,796	0.07
Paramount Global 4.750% 15/05/2025	56,000	56,583	0.04
Paramount Global 4.950% 15/01/2031	90,000	85,706	0.05
Paramount Global 4.200% 19/05/2032	75,000	66,476	0.04
Paramount Global 4.950% 19/05/2050	100,000	83,981	0.05
Thomson Reuters 2.239% 14/05/2025	100,000	73,088	0.05
Vivendi 1.125% 11/12/2028	100,000	92,603	0.06
Walt Disney - DE 3.350% 24/03/2025	150,000	148,861	0.10
Walt Disney - US 3.350% 24/03/2025	150,000	148,861	0.10
Walt Disney 2.200% 13/01/2028	140,000	126,889	0.08
Walt Disney 2.000% 01/09/2029	50,000	42,942	0.03
Walt Disney 2.650% 13/01/2031	475,000	418,157	0.27
Walt Disney 6.650% 15/11/2037	25,000	29,785	0.02
Walt Disney 3.500% 13/05/2040	200,000	170,786	0.11
Walt Disney 2.750% 01/09/2049	200,000	143,212	0.09
Walt Disney 4.700% 23/03/2050	150,000	148,498	0.09
Walt Disney 3.600% 13/01/2051	310,000	258,822	0.17
Walt Disney 3.800% 13/05/2060	115,000	96,099	0.06
<b>Mining (0.09%)</b>			
Newmont 2.250% 01/10/2030	25,000	20,794	0.01
Newmont 2.600% 15/07/2032	150,000	123,760	0.08
<b>Miscellaneous Manufacturers (0.60%)</b>			
3M 2.375% 26/08/2029	25,000	22,377	0.01
3M 3.250% 26/08/2049	100,000	79,732	0.05
Alstom 11/01/2029 (zero coupon)	200,000	166,582	0.11
Parker-Hannifin 3.250% 14/06/2029	75,000	68,585	0.04
Siemens Financieringsmaatschappij 0.250% 05/06/2024	100,000	102,031	0.07
Siemens Financieringsmaatschappij 20/02/2026 (zero coupon)	200,000	193,528	0.13
Siemens Financieringsmaatschappij 0.625% 25/02/2027	100,000	96,680	0.06
Siemens Financieringsmaatschappij 0.250% 20/02/2029	100,000	89,552	0.06
Siemens Financieringsmaatschappij 1.250% 28/02/2031	100,000	93,246	0.06
Siemens Financieringsmaatschappij 1.750% 28/02/2039	20,000	16,636	0.01
<b>Office &amp; Business Equipment (0.11%)</b>			
CDW via CDW Finance 2.670% 01/12/2026	100,000	89,165	0.06
CDW via CDW Finance 3.569% 01/12/2031	100,000	82,770	0.05
<b>Oil &amp; Gas (0.29%)</b>			
Marathon Petroleum 4.700% 01/05/2025	100,000	101,303	0.07
Phillips 66 3.300% 15/03/2052	110,000	82,040	0.05
Wintershall Dea Finance 0.840% 25/09/2025	100,000	95,921	0.06
Wintershall Dea Finance 1.332% 25/09/2028	100,000	87,401	0.06
Wintershall Dea Finance 1.823% 25/09/2031	100,000	83,332	0.05
<b>Oil &amp; Gas Services (0.06%)</b>			
Halliburton 2.920% 01/03/2030	100,000	88,574	0.06
<b>Packaging &amp; Containers (0.05%)</b>			
Smurfit Kappa Treasury 1.000% 22/09/2033	100,000	74,498	0.05
<b>Pharmaceuticals &amp; Biotechnology (7.93%)</b>			
AbbVie 2.600% 21/11/2024	515,000	498,953	0.32
AbbVie 3.800% 15/03/2025	100,000	99,313	0.06
AbbVie 2.950% 21/11/2026	465,000	440,746	0.28
AbbVie 3.200% 21/11/2029	500,000	459,715	0.30
AbbVie 4.550% 15/03/2035	200,000	194,830	0.13
AbbVie 4.050% 21/11/2039	310,000	276,278	0.18
AbbVie 4.850% 15/06/2044	50,000	47,942	0.03
AbbVie 4.250% 21/11/2049	615,000	545,118	0.35
AmerisourceBergen 0.737% 15/03/2023	67,000	65,723	0.04
AmerisourceBergen 2.700% 15/03/2031	75,000	64,192	0.04

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	Nominal	Market Value USD	% of Net Assets
<b>Pharmaceuticals &amp; Biotechnology (7.93%) (continued)</b>			
Amgen 2.200% 21/02/2027	150,000	137,936	0.09
Amgen 1.650% 15/08/2028	225,000	193,093	0.12
Amgen 2.450% 21/02/2030	40,000	34,917	0.02
Amgen 2.300% 25/02/2031	50,000	42,465	0.03
Amgen 2.000% 15/01/2032	240,000	195,278	0.13
Amgen 3.350% 22/02/2032	100,000	91,565	0.06
Amgen 3.150% 21/02/2040	50,000	39,670	0.03
Amgen 2.800% 15/08/2041	250,000	185,357	0.12
Amgen 3.375% 21/02/2050	175,000	134,169	0.09
Amgen 3.000% 15/01/2052	115,000	81,814	0.05
Amgen 4.200% 22/02/2052	100,000	87,736	0.06
Amgen 4.400% 22/02/2062	150,000	130,446	0.08
Becton Dickinson & Co 1.957% 11/02/2031	75,000	60,663	0.04
Biogen 2.250% 01/05/2030	175,000	143,493	0.09
Biogen 3.150% 01/05/2050	135,000	92,579	0.06
Bristol-Myers Squibb 2.900% 26/07/2024	275,000	272,574	0.18
Bristol-Myers Squibb 3.875% 15/08/2025	80,000	80,225	0.05
Bristol-Myers Squibb 3.200% 15/06/2026	350,000	345,432	0.22
Bristol-Myers Squibb 1.125% 13/11/2027	100,000	87,897	0.06
Bristol-Myers Squibb 3.900% 20/02/2028	200,000	200,340	0.13
Bristol-Myers Squibb 3.400% 26/07/2029	140,000	135,240	0.09
Bristol-Myers Squibb 1.450% 13/11/2030	75,000	61,598	0.04
Bristol-Myers Squibb 2.950% 15/03/2032	225,000	206,534	0.13
Bristol-Myers Squibb 4.125% 15/06/2039	150,000	143,485	0.09
Bristol-Myers Squibb 3.550% 15/03/2042	100,000	87,722	0.06
Bristol-Myers Squibb 4.350% 15/11/2047	125,000	119,120	0.08
Bristol-Myers Squibb 4.550% 20/02/2048	100,000	98,110	0.06
Bristol-Myers Squibb 4.250% 26/10/2049	385,000	361,750	0.23
Bristol-Myers Squibb 2.550% 13/11/2050	170,000	120,202	0.08
Bristol-Myers Squibb 3.700% 15/03/2052	150,000	129,563	0.08
Bristol-Myers Squibb 3.900% 15/03/2062	100,000	86,026	0.06
Cigna 4.500% 25/02/2026	150,000	151,975	0.10
Cigna 3.400% 01/03/2027	250,000	240,392	0.15
Cigna 2.400% 15/03/2030	100,000	85,863	0.05
Cigna 2.375% 15/03/2031	225,000	190,017	0.12
Cigna 4.800% 15/08/2038	200,000	194,738	0.12
Cigna 4.800% 15/07/2046	175,000	166,693	0.11
Cigna 4.900% 15/12/2048	175,000	168,012	0.11
Cigna 3.400% 15/03/2051	325,000	249,941	0.16
CVS Health 2.625% 15/08/2024	150,000	146,772	0.09
CVS Health 1.300% 21/08/2027	200,000	172,370	0.11
CVS Health 3.250% 15/08/2029	75,000	68,498	0.04
CVS Health 3.750% 01/04/2030	100,000	93,546	0.06
CVS Health 1.750% 21/08/2030	250,000	200,642	0.13
CVS Health 1.875% 28/02/2031	100,000	80,179	0.05
CVS Health 2.125% 15/09/2031	175,000	141,739	0.09
CVS Health 2.700% 21/08/2040	200,000	144,000	0.09
Eli Lilly & Co 2.250% 15/05/2050	150,000	105,948	0.07
Gilead Sciences 0.750% 29/09/2023	37,000	35,822	0.02
Gilead Sciences 1.650% 01/10/2030	150,000	122,861	0.08
Gilead Sciences 2.600% 01/10/2040	150,000	110,043	0.07
Gilead Sciences 2.800% 01/10/2050	110,000	76,979	0.05
GlaxoSmithKline Capital 1.250% 12/10/2028	100,000	108,206	0.07
GlaxoSmithKline Capital 1.625% 12/05/2035	100,000	95,603	0.06
Johnson & Johnson 0.550% 01/09/2025	100,000	92,308	0.06
Johnson & Johnson 1.300% 01/09/2030	350,000	295,151	0.19
Johnson & Johnson 3.400% 15/01/2038	25,000	22,516	0.01
Johnson & Johnson 2.100% 01/09/2040	100,000	73,196	0.05
Johnson & Johnson 2.250% 01/09/2050	110,000	76,999	0.05
Johnson & Johnson 2.450% 01/09/2060	75,000	50,897	0.03
Merck 1.625% 25/06/2079	100,000	97,946	0.06
Merck 1.625% 09/09/2080	100,000	90,828	0.06
Merck & Co 0.750% 24/02/2026	100,000	90,713	0.06
Merck & Co 1.700% 10/06/2027	200,000	181,800	0.12
Merck & Co 1.900% 10/12/2028	100,000	88,854	0.06
Merck & Co 1.450% 24/06/2030	55,000	45,686	0.03
Merck & Co 2.150% 10/12/2031	300,000	258,249	0.17

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Pharmaceuticals &amp; Biotechnology (7.93%) (continued)</b>			
Merck & Co 2.350% 24/06/2040	110,000	82,825	0.05
Merck & Co 2.450% 24/06/2050	75,000	52,855	0.03
Merck & Co 2.750% 10/12/2051	200,000	148,216	0.10
Merck & Co 2.900% 10/12/2061	175,000	124,583	0.08
Merck Financial Services 0.375% 05/07/2027	100,000	95,123	0.06
Merck Financial Services 0.875% 05/07/2031	100,000	88,948	0.06
Regeneron Pharmaceuticals 1.750% 15/09/2030	50,000	40,106	0.03
Sanofi 1.000% 01/04/2025	100,000	102,566	0.07
Sanofi 1.500% 01/04/2030	100,000	96,125	0.06
<b>Pipelines (1.15%)</b>			
Cheniere Corpus Christi Holdings 3.700% 15/11/2029	150,000	137,610	0.09
Enbridge 2.990% 03/10/2029	25,000	16,846	0.01
Enbridge 3.100% 21/09/2033	100,000	62,188	0.04
Enbridge Pipelines 3.520% 22/02/2029	25,000	17,873	0.01
Enterprise Products Operating 2.800% 31/01/2030	225,000	197,174	0.13
Enterprise Products Operating 3.700% 31/01/2051	100,000	78,124	0.05
Enterprise Products Operating 3.200% 15/02/2052	100,000	71,727	0.05
Enterprise Products Operating 3.300% 15/02/2053	275,000	200,503	0.13
Enterprise Products Operating 3.950% 31/01/2060	75,000	59,079	0.04
MPLX 1.750% 01/03/2026	100,000	90,220	0.06
MPLX 2.650% 15/08/2030	100,000	83,488	0.05
MPLX 4.950% 14/03/2052	175,000	151,358	0.10
Pembina Pipeline 4.490% 10/12/2051	100,000	60,041	0.04
Sabine Pass Liquefaction 4.500% 15/05/2030	200,000	192,128	0.12
TransCanada PipeLines 2.970% 09/06/2031	100,000	64,774	0.04
TransCanada PipeLines 4.340% 15/10/2049	50,000	30,808	0.02
Vier Gas Transport 0.125% 10/09/2029	100,000	81,210	0.05
Williams Companies 3.500% 15/11/2030	25,000	22,513	0.01
Williams Companies 2.600% 15/03/2031	200,000	167,586	0.11
<b>Private Equity (0.07%)</b>			
3i Group 3.750% 05/06/2040	100,000	102,786	0.07
<b>Real Estate (1.82%)</b>			
Acef Holding 0.750% 14/06/2028	100,000	83,797	0.05
Annington Funding 2.646% 12/07/2025	100,000	115,941	0.07
Annington Funding 3.184% 12/07/2029	100,000	111,163	0.07
Annington Funding 2.308% 06/10/2032	100,000	97,664	0.06
Annington Funding 2.924% 06/10/2051	100,000	81,079	0.05
Aroundtown 16/07/2026 (zero coupon)	200,000	169,800	0.11
Aroundtown 0.375% 15/04/2027	200,000	162,952	0.11
Aroundtown 2.875% Perpetual	100,000	70,975	0.05
Blend Funding 2.922% 05/04/2054	100,000	97,171	0.06
Catalyst Housing 3.125% 31/10/2047	100,000	102,885	0.07
Clarion Funding 3.125% 19/04/2048	100,000	102,231	0.07
Deutsche Wohnen 1.000% 30/04/2025	100,000	98,951	0.06
Grand City Properties 0.125% 11/01/2028	100,000	80,357	0.05
LEG Immobilien 0.875% 28/11/2027	100,000	88,319	0.06
LEG Immobilien 1.500% 17/01/2034	100,000	71,643	0.05
Martlet Homes 3.000% 09/05/2052	100,000	99,916	0.06
Notting Hill Genesis 3.250% 12/10/2048	100,000	103,374	0.07
Paragon Treasury 2.000% 07/05/2036	100,000	96,438	0.06
Vonovia 01/12/2025 (zero coupon)	100,000	92,948	0.06
Vonovia 0.375% 16/06/2027	100,000	87,792	0.06
Vonovia 1.875% 28/06/2028	200,000	182,778	0.12
Vonovia 0.250% 01/09/2028	100,000	81,146	0.05
Vonovia 0.625% 24/03/2031	100,000	75,666	0.05
Vonovia 2.375% 25/03/2032	100,000	85,909	0.06
Vonovia 1.000% 16/06/2033	100,000	69,867	0.05
Vonovia 1.625% 01/09/2051	100,000	52,683	0.03
Vonovia Finance 1.625% 07/04/2024	200,000	205,694	0.13
Vonovia Finance 1.000% 28/01/2041	100,000	53,786	0.03
<b>Real Estate Investment Trusts (1.82%)</b>			
Aedifica 0.750% 09/09/2031	100,000	73,877	0.05
Alexandria Real Estate Equities 1.875% 01/02/2033	110,000	82,746	0.05
Alexandria Real Estate Equities 3.550% 15/03/2052	100,000	75,362	0.05

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Real Estate Investment Trusts (1.82%) (continued)</b>			
American Tower 3.800% 15/08/2029	100,000	91,818	0.06
American Tower 3.100% 15/06/2050	100,000	69,150	0.04
American Tower 2.950% 15/01/2051	150,000	100,943	0.06
Boston Properties 3.250% 30/01/2031	150,000	128,607	0.08
Cofinimmo 1.000% 24/01/2028	100,000	87,989	0.06
Covivio 1.625% 23/06/2030	100,000	86,630	0.06
Crown Castle International 1.050% 15/07/2026	100,000	86,693	0.06
Crown Castle International 2.250% 15/01/2031	140,000	113,617	0.07
Crown Castle International 2.100% 01/04/2031	150,000	119,078	0.08
Crown Castle International 2.900% 01/04/2041	100,000	72,415	0.05
Equinix 2.625% 18/11/2024	50,000	48,011	0.03
Equinix 2.150% 15/07/2030	100,000	81,205	0.05
Equinix 2.500% 15/05/2031	125,000	101,305	0.06
Equinix 3.900% 15/04/2032	150,000	135,663	0.09
Gecina 0.875% 25/01/2033	100,000	77,779	0.05
ICADE 1.000% 19/01/2030	100,000	83,562	0.05
Inmobiliaria Colonial Socimi 1.350% 14/10/2028	100,000	89,187	0.06
Klepierre 0.875% 17/02/2031	100,000	77,826	0.05
Land Securities Capital Markets 2.750% 22/09/2057	100,000	97,151	0.06
Mercialys 2.500% 28/02/2029	100,000	86,636	0.06
Merlin Properties Socimi 1.375% 01/06/2030	100,000	83,066	0.05
Prologis 2.250% 15/04/2030	25,000	21,640	0.01
Societe Fonciere Lyonnaise 0.500% 21/04/2028	100,000	85,930	0.06
Unibail-Rodamco-Westfield 1.375% 04/12/2031	100,000	74,757	0.05
Unibail-Rodamco-Westfield 1.375% 25/05/2033	100,000	71,016	0.05
Unibail-Rodamco-Westfield 2.250% 14/05/2038	100,000	67,061	0.04
VICI Properties 4.750% 15/02/2028	150,000	143,288	0.09
VICI Properties 4.950% 15/02/2030	150,000	141,836	0.09
VICI Properties 5.125% 15/05/2032	75,000	70,763	0.05
<b>Retail (2.67%)</b>			
Costco Wholesale 1.375% 20/06/2027	75,000	67,315	0.04
Costco Wholesale 1.600% 20/04/2030	175,000	147,623	0.09
Costco Wholesale 1.750% 20/04/2032	145,000	119,354	0.08
Dollar General 3.500% 03/04/2030	25,000	23,035	0.01
Home Depot 1.500% 15/09/2028	100,000	87,190	0.06
Home Depot 1.375% 15/03/2031	150,000	120,943	0.08
Home Depot 1.875% 15/09/2031	200,000	166,674	0.11
Home Depot 3.250% 15/04/2032	200,000	186,552	0.12
Home Depot 3.300% 15/04/2040	100,000	84,872	0.05
Home Depot 3.125% 15/12/2049	185,000	144,230	0.09
Home Depot 2.375% 15/03/2051	200,000	135,112	0.09
Home Depot 2.750% 15/09/2051	150,000	109,092	0.07
Home Depot 3.625% 15/04/2052	175,000	149,926	0.10
Lowe's Companies 1.700% 15/09/2028	200,000	170,492	0.11
Lowe's Companies 4.500% 15/04/2030	75,000	74,140	0.05
Lowe's Companies 2.625% 01/04/2031	200,000	171,314	0.11
Lowe's Companies 3.750% 01/04/2032	175,000	162,405	0.10
Lowe's Companies 2.800% 15/09/2041	150,000	108,658	0.07
Lowe's Companies 3.000% 15/10/2050	140,000	97,616	0.06
Lowe's Companies 4.250% 01/04/2052	125,000	108,195	0.07
Lowe's Companies 4.450% 01/04/2062	150,000	128,190	0.08
McDonald's 3.600% 01/07/2030	250,000	238,065	0.15
McDonald's 3.625% 01/09/2049	200,000	163,962	0.11
Starbucks 2.550% 15/11/2030	150,000	127,927	0.08
Starbucks 3.000% 14/02/2032	100,000	86,907	0.06
Starbucks 3.500% 15/11/2050	90,000	70,393	0.04
Target 2.250% 15/04/2025	50,000	48,321	0.03
Target 1.950% 15/01/2027	200,000	185,672	0.12
Target 3.375% 15/04/2029	25,000	24,046	0.02
Target 2.950% 15/01/2052	100,000	75,639	0.05
Walmart 1.050% 17/09/2026	175,000	159,364	0.10
Walmart 1.500% 22/09/2028	100,000	87,674	0.06
Walmart 1.800% 22/09/2031	175,000	148,771	0.10
Walmart 2.500% 22/09/2041	25,000	19,368	0.01
Walmart 2.650% 22/09/2051	200,000	150,670	0.10

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Semiconductors (2.26%)</b>			
Analog Devices 2.100% 01/10/2031	100,000	85,321	0.05
Analog Devices 2.950% 01/10/2051	100,000	76,478	0.05
ASML Holding 0.250% 25/02/2030	100,000	86,938	0.06
Broadcom 4.750% 15/04/2029	200,000	194,356	0.13
Broadcom 4.300% 15/11/2032	175,000	159,201	0.10
Infineon Technologies 1.625% 24/06/2029	100,000	94,513	0.06
Infineon Technologies 2.000% 24/06/2032	100,000	92,418	0.06
Intel 3.400% 25/03/2025	75,000	74,834	0.05
Intel 3.750% 25/03/2027	150,000	150,696	0.10
Intel 1.600% 12/08/2028	250,000	218,942	0.14
Intel 2.450% 15/11/2029	75,000	66,898	0.04
Intel 2.000% 12/08/2031	225,000	188,444	0.12
Intel 3.250% 15/11/2049	95,000	74,160	0.05
Intel 4.750% 25/03/2050	200,000	196,840	0.13
Intel 3.050% 12/08/2051	325,000	242,014	0.16
Intel 3.100% 15/02/2060	75,000	53,701	0.03
Intel 4.950% 25/03/2060	50,000	50,739	0.03
Microchip Technology 0.972% 15/02/2024	300,000	285,039	0.18
Micron Technology 2.703% 15/04/2032	50,000	39,928	0.03
NVIDIA 0.584% 14/06/2024	268,000	254,311	0.16
NVIDIA 1.550% 15/06/2028	150,000	131,577	0.08
NVIDIA 2.000% 15/06/2031	250,000	212,155	0.14
NVIDIA 3.500% 01/04/2040	50,000	43,690	0.03
NVIDIA 3.500% 01/04/2050	250,000	212,457	0.14
QUALCOMM 1.650% 20/05/2032	150,000	121,251	0.08
QUALCOMM 4.500% 20/05/2052	100,000	98,968	0.06
<b>Software (4.82%)</b>			
Activision Blizzard 2.500% 15/09/2050	165,000	113,177	0.07
Adobe 2.300% 01/02/2030	175,000	154,658	0.10
Autodesk 2.400% 15/12/2031	50,000	40,728	0.03
Broadridge Financial Solutions 2.600% 01/05/2031	75,000	62,664	0.04
Dassault Systemes 0.125% 16/09/2026	100,000	95,468	0.06
Fidelity National Information Services 1.150% 01/03/2026	50,000	44,359	0.03
Fidelity National Information Services 2.250% 01/03/2031	150,000	121,984	0.08
Fiserv 2.750% 01/07/2024	75,000	73,213	0.05
Fiserv 3.200% 01/07/2026	250,000	237,487	0.15
Fiserv 2.250% 01/06/2027	200,000	179,062	0.11
Fiserv 2.650% 01/06/2030	250,000	211,320	0.14
Fiserv 4.400% 01/07/2049	200,000	172,350	0.11
Microsoft 2.525% 01/06/2050	590,000	434,364	0.28
Microsoft 2.921% 17/03/2052	660,000	521,063	0.33
Microsoft 2.675% 01/06/2060	325,000	233,577	0.15
Microsoft 3.041% 17/03/2062	205,000	159,642	0.10
Oracle 2.500% 01/04/2025	150,000	142,495	0.09
Oracle 1.650% 25/03/2026	585,000	523,979	0.34
Oracle 2.800% 01/04/2027	100,000	91,354	0.06
Oracle 2.300% 25/03/2028	400,000	344,320	0.22
Oracle 2.950% 01/04/2030	200,000	170,720	0.11
Oracle 2.875% 25/03/2031	300,000	247,182	0.16
Oracle 3.600% 01/04/2040	225,000	168,511	0.11
Oracle 3.650% 25/03/2041	250,000	186,295	0.12
Oracle 3.600% 01/04/2050	475,000	331,512	0.21
Oracle 3.950% 25/03/2051	275,000	201,919	0.13
Oracle 3.850% 01/04/2060	310,000	213,888	0.14
Oracle 4.100% 25/03/2061	170,000	121,803	0.08
Roper Technologies 1.750% 15/02/2031	150,000	116,819	0.07
Salesforce 0.625% 15/07/2024	125,000	118,348	0.08
Salesforce 1.500% 15/07/2028	125,000	109,153	0.07
Salesforce 1.950% 15/07/2031	125,000	106,233	0.07
Salesforce 2.700% 15/07/2041	175,000	135,474	0.09
Salesforce 2.900% 15/07/2051	175,000	132,564	0.08
Salesforce 3.050% 15/07/2061	130,000	95,529	0.06
SAP 0.125% 18/05/2026	100,000	96,950	0.06
SAP 0.375% 18/05/2029	100,000	90,674	0.06
ServiceNow 1.400% 01/09/2030	200,000	156,414	0.10
Take-Two Interactive Software 3.300% 28/03/2024	100,000	98,749	0.06

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Software (4.82%) (continued)</b>			
VMware 1.000% 15/08/2024	350,000	327,782	0.21
VMware 1.400% 15/08/2026	100,000	88,514	0.06
VMware 2.200% 15/08/2031	50,000	39,330	0.03
Workday 3.500% 01/04/2027	100,000	95,803	0.06
Workday 3.800% 01/04/2032	100,000	91,440	0.06
<b>Telecommunications (3.93%)</b>			
Bell Telephone of Canada or Bell Canada 2.200% 29/05/2028	300,000	201,775	0.13
Bell Telephone of Canada or Bell Canada 4.050% 17/03/2051	75,000	45,415	0.03
British Telecommunications 3.125% 21/11/2031	100,000	109,128	0.07
Corning 5.450% 15/11/2079	100,000	90,243	0.06
Deutsche Telekom 0.500% 05/07/2027	100,000	95,393	0.06
Deutsche Telekom 1.375% 05/07/2034	75,000	64,115	0.04
Deutsche Telekom 2.250% 29/03/2039	20,000	17,592	0.01
Deutsche Telekom 1.750% 09/12/2049	50,000	35,157	0.02
Eutelsat 1.500% 13/10/2028	100,000	89,912	0.06
Koninklijke KPN 0.875% 15/11/2033	100,000	80,934	0.05
Orange 29/06/2026 (zero coupon)	100,000	94,981	0.06
Orange 1.625% 07/04/2032	100,000	92,474	0.06
Orange 2.375% 18/05/2032	100,000	98,999	0.06
Orange 0.625% 16/12/2033	100,000	78,931	0.05
Orange 0.750% 29/06/2034	100,000	78,193	0.05
Orange 1.375% Perpetual	100,000	77,923	0.05
Rogers Communications 3.650% 31/03/2027	150,000	110,621	0.07
Rogers Communications 5.250% 15/04/2032	100,000	69,717	0.05
Telefonica Emisiones 1.201% 21/08/2027	300,000	292,298	0.19
Telefonica Emisiones 1.807% 21/05/2032	100,000	91,781	0.06
TELUS 2.350% 27/01/2028	100,000	68,312	0.04
TELUS 3.150% 19/02/2030	75,000	51,251	0.03
TELUS 4.100% 05/04/2051	50,000	29,956	0.02
Verizon Communications 0.750% 22/03/2024	50,000	47,696	0.03
Verizon Communications 0.850% 20/11/2025	56,000	50,775	0.03
Verizon Communications 1.450% 20/03/2026	235,000	215,150	0.14
Verizon Communications 2.100% 22/03/2028	300,000	266,460	0.17
Verizon Communications 4.016% 03/12/2029	200,000	194,036	0.13
Verizon Communications 3.150% 22/03/2030	150,000	136,365	0.09
Verizon Communications 1.680% 30/10/2030	350,000	281,589	0.18
Verizon Communications 1.750% 20/01/2031	50,000	40,157	0.03
Verizon Communications 2.550% 21/03/2031	525,000	448,985	0.29
Verizon Communications 2.355% 15/03/2032	475,000	394,036	0.25
Verizon Communications 2.650% 20/11/2040	250,000	183,332	0.12
Verizon Communications 3.400% 22/03/2041	355,000	288,917	0.19
Verizon Communications 2.850% 03/09/2041	150,000	112,448	0.07
Verizon Communications 4.000% 22/03/2050	110,000	94,970	0.06
Verizon Communications 2.875% 20/11/2050	215,000	152,588	0.10
Verizon Communications 3.550% 22/03/2051	410,000	328,717	0.21
Verizon Communications 3.875% 01/03/2052	175,000	147,710	0.10
Verizon Communications 2.987% 30/10/2056	400,000	277,836	0.18
Verizon Communications 3.000% 20/11/2060	200,000	136,196	0.09
Verizon Communications 3.700% 22/03/2061	305,000	239,504	0.15
<b>Transportation (1.06%)</b>			
Canadian Pacific Railway 2.540% 28/02/2028	175,000	121,400	0.08
Deutsche Post 0.750% 20/05/2029	70,000	64,958	0.04
Deutsche Post 1.000% 20/05/2032	100,000	87,705	0.06
FedEx 2.400% 15/05/2031	225,000	189,616	0.12
FedEx 5.250% 15/05/2050	120,000	119,761	0.08
Union Pacific 2.800% 14/02/2032	200,000	177,856	0.11
Union Pacific 3.200% 20/05/2041	150,000	122,699	0.08
Union Pacific 3.250% 05/02/2050	100,000	78,601	0.05
Union Pacific 3.500% 14/02/2053	100,000	81,718	0.05
Union Pacific 3.839% 20/03/2060	175,000	146,269	0.09
Union Pacific 2.973% 16/09/2062	100,000	69,112	0.05
Union Pacific 3.799% 06/04/2071	100,000	80,257	0.05
United Parcel Service 3.900% 01/04/2025	200,000	201,654	0.13
United Parcel Service 5.300% 01/04/2050	100,000	109,883	0.07

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



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Water (0.57%)</b>			
Severn Trent Utilities Finance 2.625% 22/02/2033	100,000	108,187	0.07
Southern Water Services Finance 3.000% 28/05/2037	100,000	102,621	0.07
Suez 09/06/2026 (zero coupon)	100,000	94,888	0.06
Suez 2.375% 24/05/2030	100,000	96,315	0.06
Suez 1.250% 14/05/2035	100,000	79,929	0.05
United Utilities Water Finance 2.625% 12/02/2031	100,000	112,581	0.07
Veolia Environnement 0.892% 14/01/2024	200,000	207,331	0.13
Veolia Environnement 0.800% 15/01/2032	100,000	83,632	0.06
<b>Total Corporate Bonds</b>		<b>146,182,360</b>	<b>94.06</b>
<b>Transferable securities and money market instruments dealt in another regulated market</b>			
<b>Corporate Bonds</b>			
<b>Commercial Services (0.32%)</b>			
S&P Global 2.450% 01/03/2027	100,000	93,659	0.06
S&P Global 2.700% 01/03/2029	350,000	318,640	0.21
S&P Global 3.700% 01/03/2052	100,000	85,488	0.05
<b>Computers (0.10%)</b>			
Dell International via EMC 3.375% 15/12/2041	50,000	35,727	0.02
Dell International via EMC 3.450% 15/12/2051	50,000	33,853	0.02
HP 1.450% 17/06/2026	100,000	88,475	0.06
<b>Entertainment (1.51%)</b>			
Magallanes 3.638% 15/03/2025	300,000	291,168	0.19
Magallanes 3.755% 15/03/2027	400,000	375,396	0.24
Magallanes 4.054% 15/03/2029	100,000	91,677	0.06
Magallanes 4.279% 15/03/2032	500,000	446,695	0.29
Magallanes 5.050% 15/03/2042	450,000	382,698	0.25
Magallanes 5.141% 15/03/2052	600,000	503,724	0.32
Magallanes 5.391% 15/03/2062	300,000	251,598	0.16
<b>Healthcare Services (0.38%)</b>			
HCA 3.125% 15/03/2027	200,000	182,802	0.12
HCA 3.625% 15/03/2032	250,000	211,005	0.13
HCA 4.625% 15/03/2052	250,000	200,010	0.13
<b>Insurance (0.26%)</b>			
Corebridge Financial 3.500% 04/04/2025	50,000	48,650	0.03
Corebridge Financial 3.650% 05/04/2027	150,000	141,225	0.09
Corebridge Financial 3.900% 05/04/2032	100,000	89,734	0.06
Corebridge Financial 4.400% 05/04/2052	150,000	125,164	0.08
<b>Semiconductors (1.36%)</b>			
Broadcom 2.450% 15/02/2031	250,000	201,013	0.13
Broadcom 4.150% 15/04/2032	300,000	271,602	0.17
Broadcom 3.419% 15/04/2033	350,000	289,334	0.19
Broadcom 3.469% 15/04/2034	350,000	283,888	0.18
Broadcom 3.137% 15/11/2035	363,000	277,278	0.18
Broadcom 4.926% 15/05/2037	500,000	449,095	0.29
Broadcom 3.500% 15/02/2041	250,000	188,530	0.12
Broadcom 3.750% 15/02/2051	200,000	147,756	0.10
<b>Total Corporate Bonds</b>		<b>6,105,884</b>	<b>3.93</b>
<b>TOTAL INVESTMENTS (Cost USD 178,672,032)</b>		<b>152,288,244</b>	<b>97.99</b>
<b>Other net assets</b>		<b>3,130,311</b>	<b>2.01</b>
<b>TOTAL NET ASSETS</b>		<b>155,418,555</b>	<b>100.00</b>
<b>Forward Foreign Exchange Contracts</b>			
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) USD</b>
CAD 95,900	CHF 74,203	05 July 2022	(3,165)
CAD 166,870	CHF 129,116	05 July 2022	(5,506)
			<b>% of Net Assets</b>
			(0.00)
			(0.00)

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

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)  
Forward Foreign Exchange Contracts

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CAD 251,230	EUR 185,893	05 July 2022	418	0.00
CAD 66,820	EUR 49,756	05 July 2022	(217)	(0.00)
CAD 52,340	GBP 33,516	05 July 2022	(129)	(0.00)
CAD 66,570	USD 51,448	05 July 2022	159	0.00
CHF 2,653,341	CAD 3,507,989	05 July 2022	52,071	0.03
CHF 31,267	CAD 40,410	05 July 2022	1,334	0.00
CHF 50,015	CAD 64,640	05 July 2022	2,133	0.00
CHF 40,893	CAD 52,850	05 July 2022	1,744	0.00
CHF 52,360	CAD 67,670	05 July 2022	2,233	0.00
CHF 17,396,907	EUR 16,944,142	05 July 2022	457,688	0.29
CHF 72,750	EUR 70,102	05 July 2022	2,703	0.00
CHF 326,809	EUR 314,490	05 July 2022	12,585	0.01
CHF 204,467	EUR 196,760	05 July 2022	7,874	0.01
CHF 267,036	EUR 256,970	05 July 2022	10,283	0.01
CHF 342,126	EUR 329,230	05 July 2022	13,175	0.01
CHF 3,379,101	GBP 2,801,048	05 July 2022	127,907	0.08
CHF 38,559	GBP 31,910	05 July 2022	1,524	0.00
CHF 64,515	GBP 53,390	05 July 2022	2,550	0.00
CHF 50,353	GBP 41,670	05 July 2022	1,990	0.00
CHF 61,603	GBP 50,980	05 July 2022	2,434	0.00
CHF 50,881,452	USD 53,176,608	05 July 2022	(28,384)	(0.02)
CHF 968,754	USD 972,780	05 July 2022	39,132	0.03
CHF 605,663	USD 608,180	05 July 2022	24,465	0.02
CHF 1,014,065	USD 1,018,280	05 July 2022	40,962	0.03
CHF 791,909	USD 795,200	05 July 2022	31,988	0.02
EUR 1,490,602	CAD 2,023,418	05 July 2022	(10,252)	(0.01)
EUR 466,630	CHF 484,908	05 July 2022	(18,673)	(0.01)
EUR 811,720	CHF 843,516	05 July 2022	(32,482)	(0.02)
EUR 1,898,320	GBP 1,615,630	05 July 2022	22,497	0.01
EUR 254,630	GBP 218,985	05 July 2022	257	0.00
EUR 3,247	GBP 2,790	05 July 2022	6	0.00
EUR 28,584,321	USD 30,672,835	05 July 2022	(789,359)	(0.51)
EUR 320,450	USD 333,991	05 July 2022	1,023	0.00
GBP 85,316	CAD 136,035	05 July 2022	(1,845)	(0.00)
GBP 33,642	CAD 53,400	05 July 2022	(540)	(0.00)
GBP 131,560	CHF 158,973	05 July 2022	(6,282)	(0.00)
GBP 75,570	CHF 91,317	05 July 2022	(3,609)	(0.00)
GBP 197,850	EUR 231,487	05 July 2022	(1,729)	(0.00)
GBP 31,407	EUR 36,590	05 July 2022	(111)	(0.00)
GBP 52,710	EUR 61,290	05 July 2022	(62)	(0.00)
GBP 559,387	EUR 657,265	05 July 2022	(7,789)	(0.01)
GBP 2,450	EUR 2,854	05 July 2022	(9)	(0.00)
GBP 221,949	EUR 257,900	05 July 2022	(76)	(0.00)
GBP 1,636,059	USD 2,062,319	05 July 2022	(75,408)	(0.05)
GBP 657,038	USD 807,240	05 July 2022	(9,300)	(0.01)
GBP 4,375	USD 5,330	05 July 2022	(16)	(0.00)
GBP 51,310	USD 61,932	05 July 2022	381	0.00
USD 220,188	CAD 278,552	05 July 2022	4,248	0.00
USD 39,110	CAD 50,530	05 July 2022	(62)	(0.00)
USD 167,229	CHF 165,990	05 July 2022	(6,155)	(0.00)
USD 2,510,570	CHF 2,500,179	05 July 2022	(100,992)	(0.06)
USD 1,443,080	CHF 1,437,107	05 July 2022	(58,050)	(0.04)
USD 3,803,180	EUR 3,559,460	05 July 2022	81,943	0.05
USD 101,395	EUR 96,970	05 July 2022	18	0.00
USD 1,005,740	EUR 963,854	05 July 2022	(1,921)	(0.00)
USD 65,968	EUR 62,600	05 July 2022	522	0.00
USD 1,443,686	EUR 1,345,369	05 July 2022	37,170	0.02
USD 6,660	EUR 6,374	05 July 2022	(4)	(0.00)
USD 258,080	EUR 244,100	05 July 2022	2,885	0.00
USD 5,435	GBP 4,460	05 July 2022	18	0.00
USD 787,570	GBP 649,058	05 July 2022	(679)	(0.00)
USD 15,548	GBP 12,760	05 July 2022	52	0.00
USD 280,415	GBP 222,456	05 July 2022	10,253	0.01
USD 47,940	GBP 39,020	05 July 2022	552	0.00
<b>Total Forward Foreign Exchange Contracts</b>			<b>(163,629)</b>	<b>(0.11)</b>

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

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)  
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
<b>Corporate Bonds</b>			
<b>Auto Manufacturers (6.29%)</b>			
American Honda Finance 0.875% 07/07/2023	600,000	585,210	0.39
American Honda Finance 0.750% 09/08/2024	510,000	480,389	0.32
American Honda Finance 1.500% 13/01/2025	1,700,000	1,615,986	1.08
Toyota Motor Credit 0.500% 14/08/2023	625,000	606,725	0.41
Toyota Motor Credit 0.450% 11/01/2024	680,000	651,420	0.44
Toyota Motor Credit 2.500% 22/03/2024	440,000	433,202	0.29
Toyota Motor Credit 0.625% 13/09/2024	400,000	375,952	0.25
Toyota Motor Credit 1.450% 13/01/2025	1,650,000	1,564,464	1.05
Toyota Motor Credit 0.800% 16/10/2025	390,000	354,943	0.24
Toyota Motor Credit 1.125% 18/06/2026	1,400,000	1,264,732	0.85
Toyota Motor Credit 3.050% 22/03/2027	1,500,000	1,439,655	0.97
<b>Banks (28.54%)</b>			
Bank of America 0.523% 14/06/2024	350,000	336,938	0.23
Bank of America 0.810% 24/10/2024	125,000	119,280	0.08
Bank of America 1.843% 04/02/2025	325,000	313,518	0.21
Bank of America 0.976% 22/04/2025	1,400,000	1,316,994	0.88
Bank of America 1.530% 06/12/2025	350,000	325,700	0.22
Bank of America 3.384% 02/04/2026	1,725,000	1,672,094	1.12
Bank of America 1.197% 24/10/2026	525,000	470,505	0.32
Bank of America 1.658% 11/03/2027	1,600,000	1,438,352	0.97
Bank of America 1.734% 22/07/2027	1,265,000	1,127,406	0.76
Bank of America 2.551% 04/02/2028	250,000	227,503	0.15
Bank of America 4.376% 27/04/2028	350,000	344,862	0.23
Citigroup 0.776% 30/10/2024	684,000	652,577	0.44
Citigroup 0.981% 01/05/2025	300,000	281,085	0.19
Citigroup 4.140% 24/05/2025	400,000	398,696	0.27
Citigroup 1.281% 03/11/2025	425,000	394,936	0.26
Citigroup 2.014% 25/01/2026	1,400,000	1,312,710	0.88
Citigroup 3.290% 17/03/2026	300,000	290,652	0.19
Citigroup 1.122% 28/01/2027	1,645,000	1,452,864	0.97
Citigroup 1.462% 09/06/2027	600,000	530,250	0.36
Citigroup 3.070% 24/02/2028	1,690,000	1,566,174	1.05
Citigroup 4.658% 24/05/2028	250,000	248,175	0.17
Goldman Sachs Group 3.000% 15/03/2024	500,000	493,635	0.33
Goldman Sachs Group 0.925% 21/10/2024	1,530,000	1,464,898	0.98
Goldman Sachs Group 1.757% 24/01/2025	550,000	529,238	0.36
Goldman Sachs Group 1.093% 09/12/2026	320,000	284,454	0.19
Goldman Sachs Group 1.431% 09/03/2027	1,590,000	1,413,653	0.95
Goldman Sachs Group 1.542% 10/09/2027	400,000	351,084	0.24
Goldman Sachs Group 1.948% 21/10/2027	765,000	677,430	0.45
Goldman Sachs Group 2.640% 24/02/2028	450,000	408,132	0.27
Goldman Sachs Group 3.615% 15/03/2028	1,580,000	1,497,129	1.00
JPMorgan Chase & Co 0.563% 16/02/2025	475,000	447,825	0.30
JPMorgan Chase & Co 0.824% 01/06/2025	1,285,000	1,202,233	0.81
JPMorgan Chase & Co 0.969% 23/06/2025	300,000	280,533	0.19
JPMorgan Chase & Co 1.561% 10/12/2025	550,000	515,169	0.35
JPMorgan Chase & Co 2.595% 24/02/2026	175,000	166,607	0.11
JPMorgan Chase & Co 4.080% 26/04/2026	1,600,000	1,585,312	1.06
JPMorgan Chase & Co 1.045% 19/11/2026	350,000	311,497	0.21
JPMorgan Chase & Co 1.040% 04/02/2027	1,375,000	1,215,307	0.82
JPMorgan Chase & Co 1.578% 22/04/2027	600,000	535,536	0.36
JPMorgan Chase & Co 1.470% 22/09/2027	200,000	175,444	0.12
JPMorgan Chase & Co 2.947% 24/02/2028	540,000	500,326	0.34
JPMorgan Chase & Co 4.323% 26/04/2028	900,000	886,203	0.59
Morgan Stanley 0.791% 22/01/2025	345,000	326,415	0.22
Morgan Stanley 3.620% 17/04/2025	1,250,000	1,235,000	0.83
Morgan Stanley 0.790% 30/05/2025	650,000	605,618	0.41
Morgan Stanley 1.164% 21/10/2025	1,400,000	1,298,626	0.87
Morgan Stanley 2.630% 18/02/2026	600,000	573,870	0.39
Morgan Stanley 0.985% 10/12/2026	1,465,000	1,298,459	0.87
Morgan Stanley 1.593% 04/05/2027	650,000	579,793	0.39
Morgan Stanley 1.512% 20/07/2027	525,000	461,564	0.31
Morgan Stanley 2.475% 21/01/2028	380,000	345,633	0.23
Morgan Stanley 4.210% 20/04/2028	1,200,000	1,173,960	0.79

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Banks (28.54%) (continued)</b>			
Northern Trust 4.000% 10/05/2027	1,500,000	1,510,605	1.01
Santander Holdings USA 3.450% 02/06/2025	500,000	482,105	0.32
Santander Holdings USA 2.490% 06/01/2028	750,000	661,927	0.44
Truist Financial 1.267% 02/03/2027	1,150,000	1,032,700	0.69
US Bancorp 2.215% 27/01/2028	1,285,000	1,180,080	0.79
<b>Beverages (0.82%)</b>			
Keurig Dr Pepper 0.750% 15/03/2024	1,285,000	1,224,348	0.82
<b>Building Materials (0.87%)</b>			
Carrier Global 2.242% 15/02/2025	1,370,000	1,301,596	0.87
<b>Computers (7.05%)</b>			
Apple 0.550% 20/08/2025	700,000	642,257	0.43
Apple 0.700% 08/02/2026	2,850,000	2,596,378	1.74
Dell International via EMC 6.020% 15/06/2026	4,400,000	4,563,636	3.06
Dell International via EMC 4.900% 01/10/2026	1,600,000	1,601,232	1.07
Hewlett Packard Enterprise 1.450% 01/04/2024	660,000	635,369	0.43
HP 2.200% 17/06/2025	500,000	471,835	0.32
<b>Cosmetics &amp; Personal Care (1.61%)</b>			
Procter & Gamble 0.550% 29/10/2025	470,000	432,325	0.29
Procter & Gamble 1.000% 23/04/2026	1,400,000	1,286,908	0.86
Procter & Gamble 1.900% 01/02/2027	725,000	681,761	0.46
<b>Diversified Financial Services (10.44%)</b>			
Air Lease 2.875% 15/01/2026	670,000	615,134	0.41
Air Lease 1.875% 15/08/2026	750,000	649,215	0.44
Ally Financial 1.450% 02/10/2023	535,000	517,479	0.35
American Express 3.375% 03/05/2024	3,100,000	3,079,664	2.07
American Express 2.250% 04/03/2025	1,935,000	1,863,211	1.25
American Express 1.650% 04/11/2026	500,000	453,190	0.30
American Express 2.550% 04/03/2027	850,000	792,319	0.53
American Express 3.300% 03/05/2027	2,100,000	2,020,599	1.36
Charles Schwab 0.750% 18/03/2024	900,000	863,127	0.58
Charles Schwab 0.900% 11/03/2026	1,265,000	1,136,868	0.76
Charles Schwab 1.150% 13/05/2026	600,000	541,122	0.36
Charles Schwab 2.450% 03/03/2027	1,800,000	1,679,634	1.13
Intercontinental Exchange 3.650% 23/05/2025	1,350,000	1,341,306	0.90
<b>Electric (0.57%)</b>			
Sempra Energy 4.125% 01/04/2052	1,050,000	843,150	0.57
<b>Food (0.94%)</b>			
Kraft Heinz Foods 3.875% 15/05/2027	1,450,000	1,403,034	0.94
<b>Healthcare Products (3.04%)</b>			
Baxter International 1.322% 29/11/2024	920,000	863,852	0.58
Baxter International 1.915% 01/02/2027	1,980,000	1,773,229	1.19
Thermo Fisher Scientific 0.797% 18/10/2023	650,000	630,624	0.42
Thermo Fisher Scientific 1.215% 18/10/2024	1,325,000	1,256,815	0.85
<b>Healthcare Services (1.57%)</b>			
Humana 0.650% 03/08/2023	700,000	678,356	0.46
UnitedHealth Group 0.550% 15/05/2024	600,000	571,524	0.38
UnitedHealth Group 1.150% 15/05/2026	1,200,000	1,091,916	0.73
<b>Internet (5.93%)</b>			
Alphabet 0.450% 15/08/2025	1,020,000	938,257	0.63
Amazon.com 0.400% 03/06/2023	500,000	487,595	0.33
Amazon.com 2.730% 13/04/2024	1,600,000	1,590,768	1.07
Amazon.com 0.450% 12/05/2024	1,670,000	1,589,723	1.07
Amazon.com 3.000% 13/04/2025	600,000	596,106	0.40
Amazon.com 0.800% 03/06/2025	400,000	372,284	0.25
Amazon.com 1.000% 12/05/2026	1,745,000	1,587,340	1.06
Amazon.com 3.300% 13/04/2027	1,700,000	1,668,516	1.12

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Machinery - Construction &amp; Mining (3.64%)</b>			
Caterpillar Financial Services 0.450% 14/09/2023	685,000	664,820	0.44
Caterpillar Financial Services 0.950% 10/01/2024	2,060,000	1,992,494	1.34
Caterpillar Financial Services 0.450% 17/05/2024	575,000	546,399	0.37
Caterpillar Financial Services 3.400% 13/05/2025	1,800,000	1,796,202	1.20
Caterpillar Financial Services 0.800% 13/11/2025	470,000	427,160	0.29
<b>Machinery - Diversified (0.67%)</b>			
John Deere Capital 3.400% 06/06/2025	1,000,000	997,360	0.67
<b>Miscellaneous Manufacturers (1.00%)</b>			
Parker-Hannifin 3.650% 15/06/2024	1,500,000	1,490,820	1.00
<b>Office &amp; Business Equipment (0.64%)</b>			
CDW via CDW Finance 2.670% 01/12/2026	1,065,000	949,607	0.64
<b>Pharmaceuticals &amp; Biotechnology (5.32%)</b>			
AbbVie 2.600% 21/11/2024	400,000	387,536	0.26
AbbVie 3.800% 15/03/2025	2,190,000	2,174,955	1.46
Bristol-Myers Squibb 0.537% 13/11/2023	800,000	773,456	0.52
Bristol-Myers Squibb 0.750% 13/11/2025	570,000	519,880	0.35
Bristol-Myers Squibb 3.200% 15/06/2026	950,000	937,602	0.63
Gilead Sciences 0.750% 29/09/2023	1,800,000	1,742,706	1.17
Johnson & Johnson 0.550% 01/09/2025	1,020,000	941,542	0.63
Merck & Co 0.750% 24/02/2026	500,000	453,565	0.30
<b>Pipelines (0.92%)</b>			
MPLX 1.750% 01/03/2026	1,525,000	1,375,855	0.92
<b>Real Estate Investment Trusts (0.29%)</b>			
Crown Castle International 1.050% 15/07/2026	500,000	433,465	0.29
<b>Retail (1.35%)</b>			
Target 1.950% 15/01/2027	1,035,000	960,852	0.64
Walmart 1.050% 17/09/2026	1,155,000	1,051,801	0.71
<b>Semiconductors (1.94%)</b>			
Microchip Technology 0.972% 15/02/2024	1,725,000	1,638,974	1.10
NVIDIA 0.309% 15/06/2023	600,000	584,088	0.39
NVIDIA 0.584% 14/06/2024	700,000	664,244	0.45
<b>Software (5.72%)</b>			
Fidelity National Information Services 1.150% 01/03/2026	1,250,000	1,108,962	0.75
Oracle 1.650% 25/03/2026	2,500,000	2,239,225	1.50
Salesforce 0.625% 15/07/2024	650,000	615,407	0.42
Take-Two Interactive Software 3.300% 28/03/2024	650,000	641,869	0.43
VMware 0.600% 15/08/2023	480,000	463,786	0.31
VMware 1.000% 15/08/2024	1,720,000	1,610,814	1.08
VMware 1.400% 15/08/2026	1,315,000	1,163,959	0.78
Workday 3.500% 01/04/2027	700,000	670,621	0.45
<b>Telecommunications (2.03%)</b>			
Verizon Communications 0.850% 20/11/2025	1,160,000	1,051,760	0.71
Verizon Communications 1.450% 20/03/2026	2,150,000	1,968,390	1.32
<b>Total Corporate Bonds</b>		<b>135,875,727</b>	<b>91.19</b>
<b>Transferable securities and money market instruments dealt in another regulated market</b>			
<b>Corporate Bonds</b>			
<b>Commercial Services (0.76%)</b>			
S&P Global 2.450% 01/03/2027	1,200,000	1,123,908	0.76
<b>Entertainment (4.82%)</b>			
Magallanes 3.428% 15/03/2024	1,900,000	1,862,684	1.25
Magallanes 3.638% 15/03/2025	1,950,000	1,892,592	1.27
Magallanes 3.755% 15/03/2027	3,650,000	3,425,488	2.30

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

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)

Transferable securities and money market instruments dealt in another regulated market

	Nominal	Market Value USD	% of Net Assets
<b>Healthcare Services (0.91%)</b>			
HCA 3.125% 15/03/2027	1,485,000	1,357,305	0.91
<b>Insurance (1.43%)</b>			
Corebridge Financial 3.500% 04/04/2025	500,000	486,500	0.33
Corebridge Financial 3.650% 05/04/2027	1,750,000	1,647,625	1.10
<b>Total Corporate Bonds</b>		<b>11,796,102</b>	<b>7.92</b>
<b>TOTAL INVESTMENTS (Cost USD 149,115,494)</b>		<b>147,671,829</b>	<b>99.11</b>
<b>Other net assets</b>		<b>1,324,823</b>	<b>0.89</b>
<b>TOTAL NET ASSETS</b>		<b>148,996,652</b>	<b>100.00</b>
<b>Forward Foreign Exchange Contracts</b>			
		<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
<b>Purchases</b>	<b>Sales</b>		
CHF 491,233	USD 513,423	05 July 2022	(306) (0.00)
CHF 2,010	USD 2,097	05 July 2022	2 0.00
CHF 505,325	USD 525,349	05 July 2022	2,489 0.00
CHF 1,062,289	USD 1,063,309	05 July 2022	46,304 0.03
EUR 80,633,532	USD 86,524,054	05 July 2022	(2,225,736) (1.49)
EUR 329,327	USD 353,805	05 July 2022	(9,510) (0.01)
EUR 388,160	USD 404,582	05 July 2022	1,220 0.00
USD 408,509	CHF 408,117	05 July 2022	(17,790) (0.01)
USD 1,040,094	CHF 1,001,527	05 July 2022	(6,051) (0.01)
USD 1,242,830	EUR 1,163,176	05 July 2022	26,788 0.02
USD 1,090,176	EUR 1,031,123	05 July 2022	12,188 0.01
<b>Total Forward Foreign Exchange Contracts</b>			<b>(2,170,402) (1.46)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Corporate Bonds</b>			
<b>Aerospace &amp; Defense (0.14%)</b>			
Teledyne Technologies 2.750% 01/04/2031	1,000,000	836,290	0.14
<b>Agriculture (0.11%)</b>			
Bunge Finance 2.750% 14/05/2031	800,000	659,864	0.11
<b>Auto Manufacturers (1.91%)</b>			
American Honda Finance 0.875% 07/07/2023	500,000	487,675	0.08
American Honda Finance 0.750% 09/08/2024	1,000,000	941,940	0.16
American Honda Finance 1.500% 13/01/2025	2,000,000	1,901,160	0.32
Toyota Motor Credit 0.500% 14/08/2023	1,500,000	1,456,140	0.25
Toyota Motor Credit 0.450% 11/01/2024	2,000,000	1,915,940	0.32
Toyota Motor Credit 0.625% 13/09/2024	500,000	469,940	0.08
Toyota Motor Credit 1.450% 13/01/2025	500,000	474,080	0.08
Toyota Motor Credit 0.800% 16/10/2025	750,000	682,583	0.12
Toyota Motor Credit 1.125% 18/06/2026	1,200,000	1,084,056	0.18
Toyota Motor Credit 3.050% 22/03/2027	2,000,000	1,919,540	0.32
<b>Auto Parts &amp; Equipment (0.41%)</b>			
APTIV 3.100% 01/12/2051	1,300,000	838,799	0.14
Aptiv via Aptiv 4.150% 01/05/2052	900,000	689,292	0.12
BorgWarner 2.650% 01/07/2027	1,000,000	909,370	0.15
<b>Banks (26.20%)</b>			
Bank of America 0.523% 14/06/2024	1,000,000	962,680	0.16
Bank of America 0.810% 24/10/2024	500,000	477,120	0.08
Bank of America 1.843% 04/02/2025	1,000,000	964,670	0.16
Bank of America 0.976% 22/04/2025	1,500,000	1,411,065	0.24
Bank of America 0.981% 25/09/2025	1,000,000	926,980	0.16
Bank of America 1.530% 06/12/2025	1,500,000	1,395,855	0.24
Bank of America 1.197% 24/10/2026	500,000	448,100	0.08
Bank of America 1.658% 11/03/2027	700,000	629,279	0.11
Bank of America 3.559% 23/04/2027	700,000	671,356	0.11
Bank of America 1.734% 22/07/2027	4,200,000	3,743,166	0.63
Bank of America 2.551% 04/02/2028	2,000,000	1,820,020	0.31
Bank of America 2.087% 14/06/2029	1,500,000	1,284,525	0.22
Bank of America 2.651% 11/03/2032	500,000	419,780	0.07
Bank of America 2.687% 22/04/2032	2,400,000	2,016,648	0.34
Bank of America 2.299% 21/07/2032	2,000,000	1,616,600	0.27
Bank of America 2.572% 20/10/2032	2,400,000	1,980,336	0.33
Bank of America 2.972% 04/02/2033	1,250,000	1,065,463	0.18
Bank of America 4.571% 27/04/2033	2,000,000	1,946,460	0.33
Bank of America 2.482% 21/09/2036	900,000	699,885	0.12
Bank of America 3.846% 08/03/2037	1,000,000	866,070	0.15
Bank of America 2.676% 19/06/2041	1,650,000	1,190,772	0.20
Bank of America 3.311% 22/04/2042	1,500,000	1,178,040	0.20
Bank of America 2.831% 24/10/2051	600,000	415,446	0.07
Bank of America 3.483% 13/03/2052	500,000	392,110	0.07
Bank of America 2.972% 21/07/2052	1,000,000	712,990	0.12
Citigroup 0.776% 30/10/2024	2,000,000	1,908,120	0.32
Citigroup 0.981% 01/05/2025	1,000,000	936,950	0.16
Citigroup 4.140% 24/05/2025	1,300,000	1,295,762	0.22
Citigroup 2.014% 25/01/2026	1,250,000	1,172,062	0.20
Citigroup 3.290% 17/03/2026	2,500,000	2,422,100	0.41
Citigroup 1.122% 28/01/2027	2,000,000	1,766,400	0.30
Citigroup 1.462% 09/06/2027	3,100,000	2,739,625	0.46
Citigroup 3.070% 24/02/2028	2,400,000	2,224,152	0.37
Citigroup 4.658% 24/05/2028	1,300,000	1,290,510	0.22
Citigroup 2.572% 03/06/2031	500,000	420,615	0.07
Citigroup 2.561% 01/05/2032	3,000,000	2,474,280	0.42
Citigroup 2.520% 03/11/2032	3,000,000	2,432,280	0.41
Citigroup 3.057% 25/01/2033	3,000,000	2,548,200	0.43
Citigroup 3.785% 17/03/2033	1,200,000	1,083,636	0.18
Citigroup 4.910% 24/05/2033	3,500,000	3,454,990	0.58
Citigroup 2.904% 03/11/2042	950,000	692,180	0.12
Goldman Sachs Group 1.217% 06/12/2023	2,000,000	1,929,560	0.33

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

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)  
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
<b>Banks (26.20%) (continued)</b>			
Goldman Sachs Group 3.000% 15/03/2024	1,500,000	1,480,905	0.25
Goldman Sachs Group 0.925% 21/10/2024	2,000,000	1,914,900	0.32
Goldman Sachs Group 1.757% 24/01/2025	1,000,000	962,250	0.16
Goldman Sachs Group 1.093% 09/12/2026	1,350,000	1,200,042	0.20
Goldman Sachs Group 1.431% 09/03/2027	1,800,000	1,600,362	0.27
Goldman Sachs Group 1.542% 10/09/2027	1,900,000	1,667,649	0.28
Goldman Sachs Group 1.948% 21/10/2027	1,800,000	1,593,954	0.27
Goldman Sachs Group 2.640% 24/02/2028	2,600,000	2,358,096	0.40
Goldman Sachs Group 3.615% 15/03/2028	2,750,000	2,605,762	0.44
Goldman Sachs Group 1.992% 27/01/2032	1,800,000	1,423,260	0.24
Goldman Sachs Group 2.615% 22/04/2032	1,000,000	829,670	0.14
Goldman Sachs Group 2.383% 21/07/2032	3,200,000	2,590,048	0.44
Goldman Sachs Group 2.650% 21/10/2032	2,250,000	1,854,832	0.31
Goldman Sachs Group 3.102% 24/02/2033	3,250,000	2,779,270	0.47
Goldman Sachs Group 3.210% 22/04/2042	1,450,000	1,106,350	0.19
Goldman Sachs Group 2.908% 21/07/2042	950,000	692,797	0.12
Goldman Sachs Group 3.436% 24/02/2043	1,350,000	1,062,113	0.18
JPMorgan Chase & Co 0.563% 16/02/2025	1,000,000	942,790	0.16
JPMorgan Chase & Co 0.824% 01/06/2025	2,750,000	2,572,872	0.43
JPMorgan Chase & Co 0.969% 23/06/2025	700,000	654,577	0.11
JPMorgan Chase & Co 0.768% 09/08/2025	950,000	881,876	0.15
JPMorgan Chase & Co 1.561% 10/12/2025	1,500,000	1,405,005	0.24
JPMorgan Chase & Co 2.595% 24/02/2026	1,000,000	952,040	0.16
JPMorgan Chase & Co 1.045% 19/11/2026	2,000,000	1,779,980	0.30
JPMorgan Chase & Co 1.040% 04/02/2027	2,500,000	2,209,650	0.37
JPMorgan Chase & Co 1.470% 22/09/2027	1,500,000	1,315,830	0.22
JPMorgan Chase & Co 2.947% 24/02/2028	1,700,000	1,575,101	0.27
JPMorgan Chase & Co 4.323% 26/04/2028	2,500,000	2,461,675	0.41
JPMorgan Chase & Co 2.069% 01/06/2029	1,000,000	859,940	0.14
JPMorgan Chase & Co 4.565% 14/06/2030	750,000	737,970	0.12
JPMorgan Chase & Co 1.764% 19/11/2031	1,750,000	1,385,195	0.23
JPMorgan Chase & Co 1.953% 04/02/2032	1,700,000	1,357,892	0.23
JPMorgan Chase & Co 2.580% 22/04/2032	2,100,000	1,768,221	0.30
JPMorgan Chase & Co 2.545% 08/11/2032	1,250,000	1,038,600	0.17
JPMorgan Chase & Co 2.963% 25/01/2033	2,000,000	1,717,300	0.29
JPMorgan Chase & Co 4.586% 26/04/2033	1,500,000	1,474,950	0.25
JPMorgan Chase & Co 2.525% 19/11/2041	1,000,000	711,980	0.12
JPMorgan Chase & Co 3.157% 22/04/2042	1,500,000	1,164,915	0.20
JPMorgan Chase & Co 3.328% 22/04/2052	1,850,000	1,414,454	0.24
Morgan Stanley 0.731% 05/04/2024	1,000,000	975,660	0.16
Morgan Stanley 0.790% 30/05/2025	2,500,000	2,329,300	0.39
Morgan Stanley 0.864% 21/10/2025	500,000	461,440	0.08
Morgan Stanley 1.164% 21/10/2025	1,250,000	1,159,487	0.20
Morgan Stanley 2.630% 18/02/2026	1,500,000	1,434,675	0.24
Morgan Stanley 2.188% 28/04/2026	700,000	656,537	0.11
Morgan Stanley 0.985% 10/12/2026	3,600,000	3,190,752	0.54
Morgan Stanley 1.593% 04/05/2027	3,200,000	2,854,368	0.48
Morgan Stanley 1.512% 20/07/2027	2,000,000	1,758,340	0.30
Morgan Stanley 2.475% 21/01/2028	1,200,000	1,091,472	0.18
Morgan Stanley 4.210% 20/04/2028	1,000,000	978,300	0.16
Morgan Stanley 1.794% 13/02/2032	2,050,000	1,614,088	0.27
Morgan Stanley 1.928% 28/04/2032	1,350,000	1,070,969	0.18
Morgan Stanley 2.239% 21/07/2032	2,250,000	1,828,260	0.31
Morgan Stanley 2.511% 20/10/2032	2,250,000	1,863,090	0.31
Morgan Stanley 2.943% 21/01/2033	1,600,000	1,371,648	0.23
Morgan Stanley 2.484% 16/09/2036	2,200,000	1,691,646	0.28
Morgan Stanley 5.297% 20/04/2037	1,500,000	1,455,195	0.25
Morgan Stanley 3.217% 22/04/2042	1,200,000	941,280	0.16
Morgan Stanley 2.802% 25/01/2052	1,350,000	934,268	0.16
Northern Trust 4.000% 10/05/2027	1,200,000	1,208,484	0.20
PNC Financial Services Group 2.307% 23/04/2032	1,000,000	836,520	0.14
Santander Holdings USA 2.490% 06/01/2028	1,200,000	1,059,084	0.18
Truist Financial 1.267% 02/03/2027	750,000	673,500	0.11
Truist Financial 1.887% 07/06/2029	1,150,000	987,827	0.17
US Bancorp 2.215% 27/01/2028	1,250,000	1,147,938	0.19
US Bancorp 1.375% 22/07/2030	920,000	732,982	0.12
US Bancorp 2.491% 03/11/2036	1,200,000	979,680	0.16

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



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Beverages (1.77%)</b>			
Coca-Cola 1.000% 15/03/2028	1,250,000	1,078,387	0.18
Coca-Cola 1.375% 15/03/2031	950,000	773,604	0.13
Coca-Cola 2.250% 05/01/2032	2,000,000	1,742,440	0.29
Coca-Cola 3.000% 05/03/2051	2,100,000	1,694,784	0.29
Coca-Cola 2.500% 15/03/2051	700,000	509,796	0.09
Keurig Dr Pepper 0.750% 15/03/2024	1,250,000	1,191,000	0.20
Keurig Dr Pepper 3.950% 15/04/2029	1,000,000	954,750	0.16
Keurig Dr Pepper 4.500% 15/04/2052	1,100,000	968,759	0.16
PepsiCo 1.950% 21/10/2031	950,000	810,113	0.14
PepsiCo 2.750% 21/10/2051	1,000,000	768,610	0.13
<b>Building Materials (0.82%)</b>			
Carrier Global 2.242% 15/02/2025	900,000	855,063	0.15
Carrier Global 2.722% 15/02/2030	1,600,000	1,382,848	0.23
Carrier Global 3.377% 05/04/2040	1,300,000	1,021,007	0.17
Carrier Global 3.577% 05/04/2050	2,100,000	1,593,606	0.27
<b>Chemicals (0.27%)</b>			
Dow Chemical 3.600% 15/11/2050	1,200,000	916,116	0.16
LYB International Finance III 3.625% 01/04/2051	900,000	665,469	0.11
<b>Commercial Services (0.79%)</b>			
Automatic Data Processing 1.700% 15/05/2028	1,050,000	945,347	0.16
Automatic Data Processing 1.250% 01/09/2030	900,000	735,354	0.12
Equifax 2.350% 15/09/2031	900,000	718,434	0.12
PayPal Holdings 2.300% 01/06/2030	200,000	172,202	0.03
PayPal Holdings 4.400% 01/06/2032	500,000	494,875	0.08
PayPal Holdings 3.250% 01/06/2050	600,000	453,090	0.08
PayPal Holdings 5.050% 01/06/2052	500,000	496,800	0.08
Quanta Services 2.900% 01/10/2030	850,000	699,890	0.12
<b>Computers (5.16%)</b>			
Apple 0.550% 20/08/2025	400,000	367,004	0.06
Apple 0.700% 08/02/2026	3,000,000	2,733,030	0.46
Apple 1.200% 08/02/2028	2,500,000	2,187,225	0.37
Apple 1.400% 05/08/2028	2,025,000	1,774,366	0.30
Apple 1.250% 20/08/2030	1,000,000	820,970	0.14
Apple 1.650% 08/02/2031	2,550,000	2,141,821	0.36
Apple 1.700% 05/08/2031	750,000	628,718	0.11
Apple 2.375% 08/02/2041	1,800,000	1,377,522	0.23
Apple 2.400% 20/08/2050	500,000	352,020	0.06
Apple 2.650% 08/02/2051	2,800,000	2,069,424	0.35
Apple 2.700% 05/08/2051	2,000,000	1,498,920	0.25
Apple 2.550% 20/08/2060	1,350,000	927,072	0.16
Apple 2.800% 08/02/2061	2,000,000	1,431,600	0.24
Apple 2.850% 05/08/2061	1,300,000	945,308	0.16
Dell International via EMC 6.020% 15/06/2026	3,900,000	4,045,041	0.68
Dell International via EMC 4.900% 01/10/2026	1,750,000	1,751,347	0.29
Dell International via EMC 5.300% 01/10/2029	1,500,000	1,479,390	0.25
Hewlett Packard Enterprise 1.450% 01/04/2024	700,000	673,876	0.11
HP 2.200% 17/06/2025	800,000	754,936	0.13
HP 3.000% 17/06/2027	500,000	462,160	0.08
HP 4.000% 15/04/2029	1,200,000	1,123,128	0.19
HP 4.200% 15/04/2032	1,175,000	1,048,840	0.18
<b>Cosmetics &amp; Personal Care (0.77%)</b>			
Procter & Gamble 0.550% 29/10/2025	975,000	896,844	0.15
Procter & Gamble 1.000% 23/04/2026	1,150,000	1,057,103	0.18
Procter & Gamble 1.900% 01/02/2027	1,000,000	940,360	0.16
Procter & Gamble 1.200% 29/10/2030	1,000,000	817,100	0.14
Procter & Gamble 1.950% 23/04/2031	1,000,000	863,780	0.14
<b>Diversified Financial Services (5.16%)</b>			
Air Lease 2.875% 15/01/2026	550,000	504,961	0.09
Air Lease 1.875% 15/08/2026	1,675,000	1,449,913	0.24
Ally Financial 1.450% 02/10/2023	1,250,000	1,209,062	0.20
American Express 3.375% 03/05/2024	2,500,000	2,483,600	0.42
American Express 2.250% 04/03/2025	1,700,000	1,636,930	0.28

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Diversified Financial Services (5.16%) (continued)</b>			
American Express 1.650% 04/11/2026	1,075,000	974,359	0.16
American Express 2.550% 04/03/2027	2,000,000	1,864,280	0.31
American Express 3.300% 03/05/2027	1,200,000	1,154,628	0.19
American Express 4.050% 03/05/2029	900,000	884,340	0.15
BlackRock 2.100% 25/02/2032	1,000,000	825,680	0.14
Charles Schwab 0.900% 11/03/2026	1,250,000	1,123,387	0.19
Charles Schwab 1.150% 13/05/2026	500,000	450,935	0.08
Charles Schwab 2.450% 03/03/2027	1,300,000	1,213,069	0.20
Charles Schwab 2.000% 20/03/2028	2,450,000	2,188,095	0.37
Charles Schwab 2.900% 03/03/2032	1,000,000	879,540	0.15
Intercontinental Exchange 3.650% 23/05/2025	1,200,000	1,192,272	0.20
Intercontinental Exchange 4.000% 15/09/2027	1,500,000	1,475,655	0.25
Intercontinental Exchange 4.350% 15/06/2029	500,000	493,010	0.08
Intercontinental Exchange 1.850% 15/09/2032	500,000	391,520	0.07
Intercontinental Exchange 4.600% 15/03/2033	2,000,000	1,988,140	0.34
Intercontinental Exchange 2.650% 15/09/2040	1,450,000	1,061,357	0.18
Intercontinental Exchange 4.950% 15/06/2052	1,500,000	1,475,910	0.25
Intercontinental Exchange 3.000% 15/09/2060	1,400,000	945,000	0.16
Intercontinental Exchange 5.200% 15/06/2062	1,000,000	996,910	0.17
Visa 1.100% 15/02/2031	675,000	539,595	0.09
Visa 2.000% 15/08/2050	1,800,000	1,194,912	0.20
<b>Electric (0.13%)</b>			
Sempra Energy 4.125% 01/04/2052	950,000	762,850	0.13
<b>Electrical Components &amp; Equipment (0.34%)</b>			
Emerson Electric 2.000% 21/12/2028	750,000	662,123	0.11
Emerson Electric 2.200% 21/12/2031	700,000	592,319	0.10
Emerson Electric 2.800% 21/12/2051	1,050,000	767,382	0.13
<b>Environmental Control (0.32%)</b>			
Waste Management 1.500% 15/03/2031	500,000	398,175	0.07
Waste Management 4.150% 15/04/2032	1,500,000	1,471,725	0.25
<b>Food (0.82%)</b>			
Conagra Brands 1.375% 01/11/2027	850,000	708,619	0.12
Hormel Foods 1.800% 11/06/2030	1,148,000	962,954	0.16
Kraft Heinz Foods 3.875% 15/05/2027	1,200,000	1,161,132	0.20
Kraft Heinz Foods 4.875% 01/10/2049	1,500,000	1,326,555	0.22
Mondelez International 2.625% 04/09/2050	1,000,000	678,190	0.12
<b>Healthcare Products (2.00%)</b>			
Baxter International 1.322% 29/11/2024	2,000,000	1,877,940	0.32
Baxter International 1.915% 01/02/2027	1,000,000	895,570	0.15
Baxter International 2.272% 01/12/2028	1,250,000	1,094,375	0.18
Baxter International 2.539% 01/02/2032	1,450,000	1,223,032	0.21
Danaher 2.600% 01/10/2050	650,000	452,933	0.08
Danaher 2.800% 10/12/2051	1,200,000	864,432	0.14
Thermo Fisher Scientific 0.797% 18/10/2023	1,000,000	970,190	0.16
Thermo Fisher Scientific 1.215% 18/10/2024	2,800,000	2,655,912	0.45
Thermo Fisher Scientific 2.000% 15/10/2031	1,000,000	839,080	0.14
Thermo Fisher Scientific 2.800% 15/10/2041	1,300,000	1,019,577	0.17
<b>Healthcare Services (2.27%)</b>			
Elevance Health 2.550% 15/03/2031	750,000	648,150	0.11
Elevance Health 3.600% 15/03/2051	1,250,000	1,013,113	0.17
HCA 3.500% 15/07/2051	1,000,000	689,520	0.12
Humana 0.650% 03/08/2023	1,500,000	1,453,620	0.24
UnitedHealth Group 0.550% 15/05/2024	1,000,000	952,540	0.16
UnitedHealth Group 1.150% 15/05/2026	700,000	636,951	0.11
UnitedHealth Group 2.300% 15/05/2031	1,100,000	952,457	0.16
UnitedHealth Group 4.200% 15/05/2032	1,700,000	1,700,408	0.29
UnitedHealth Group 3.050% 15/05/2041	1,500,000	1,212,525	0.20
UnitedHealth Group 4.750% 15/05/2052	3,200,000	3,200,576	0.54
UnitedHealth Group 4.950% 15/05/2062	1,000,000	1,013,410	0.17

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Insurance (0.52%)</b>			
Arch Capital Group 3.635% 30/06/2050	900,000	697,509	0.12
Chubb INA Holdings 1.375% 15/09/2030	1,050,000	839,307	0.14
Chubb INA Holdings 3.050% 15/12/2061	900,000	647,541	0.11
Prudential Financial 5.125% 01/03/2052	1,000,000	922,960	0.15
<b>Internet (6.27%)</b>			
Alphabet 0.450% 15/08/2025	800,000	735,888	0.12
Alphabet 0.800% 15/08/2027	1,500,000	1,303,080	0.22
Alphabet 1.100% 15/08/2030	1,750,000	1,435,630	0.24
Alphabet 1.900% 15/08/2040	1,100,000	786,247	0.13
Alphabet 2.050% 15/08/2050	1,900,000	1,276,933	0.21
Alphabet 2.250% 15/08/2060	2,100,000	1,367,793	0.23
Amazon.com 0.400% 03/06/2023	500,000	487,595	0.08
Amazon.com 2.730% 13/04/2024	1,500,000	1,491,345	0.25
Amazon.com 0.450% 12/05/2024	2,000,000	1,903,860	0.32
Amazon.com 3.000% 13/04/2025	1,000,000	993,510	0.17
Amazon.com 0.800% 03/06/2025	750,000	698,033	0.12
Amazon.com 1.000% 12/05/2026	2,850,000	2,592,502	0.44
Amazon.com 3.300% 13/04/2027	2,000,000	1,962,960	0.33
Amazon.com 1.200% 03/06/2027	800,000	712,424	0.12
Amazon.com 1.650% 12/05/2028	2,700,000	2,396,088	0.40
Amazon.com 3.450% 13/04/2029	1,200,000	1,168,020	0.20
Amazon.com 2.100% 12/05/2031	2,750,000	2,355,375	0.40
Amazon.com 3.600% 13/04/2032	2,700,000	2,602,206	0.44
Amazon.com 2.875% 12/05/2041	2,375,000	1,904,441	0.32
Amazon.com 3.100% 12/05/2051	3,075,000	2,425,498	0.41
Amazon.com 3.950% 13/04/2052	3,000,000	2,763,000	0.47
Amazon.com 2.700% 03/06/2060	900,000	608,967	0.10
Amazon.com 3.250% 12/05/2061	1,860,000	1,418,194	0.24
Amazon.com 4.100% 13/04/2062	1,300,000	1,176,331	0.20
eBay 3.650% 10/05/2051	850,000	655,597	0.11
<b>Machinery - Construction &amp; Mining (1.06%)</b>			
Caterpillar Financial Services 0.650% 07/07/2023	1,000,000	975,030	0.16
Caterpillar Financial Services 0.450% 14/09/2023	1,250,000	1,213,175	0.21
Caterpillar Financial Services 0.950% 10/01/2024	1,000,000	967,230	0.16
Caterpillar Financial Services 0.450% 17/05/2024	1,000,000	950,260	0.16
Caterpillar Financial Services 3.400% 13/05/2025	2,000,000	1,995,780	0.34
Caterpillar Financial Services 0.800% 13/11/2025	225,000	204,491	0.03
<b>Machinery - Diversified (0.39%)</b>			
John Deere Capital 3.400% 06/06/2025	1,200,000	1,196,832	0.20
Otis Worldwide 2.565% 15/02/2030	1,324,000	1,144,624	0.19
<b>Media (0.15%)</b>			
Discovery Communications 4.000% 15/09/2055	1,300,000	908,076	0.15
<b>Mining (0.12%)</b>			
Newmont 2.600% 15/07/2032	850,000	701,310	0.12
<b>Miscellaneous Manufacturers (0.37%)</b>			
Parker-Hannifin 4.250% 15/09/2027	1,200,000	1,194,420	0.20
Parker-Hannifin 4.500% 15/09/2029	1,000,000	996,260	0.17
<b>Office &amp; Business Equipment (0.25%)</b>			
CDW via CDW Finance 2.670% 01/12/2026	850,000	757,903	0.13
CDW via CDW Finance 3.569% 01/12/2031	900,000	744,930	0.12
<b>Oil &amp; Gas (0.13%)</b>			
Phillips 66 3.300% 15/03/2052	1,000,000	745,820	0.13
<b>Pharmaceuticals &amp; Biotechnology (9.01%)</b>			
AbbVie 3.800% 15/03/2025	2,900,000	2,880,077	0.49
AbbVie 4.550% 15/03/2035	1,500,000	1,461,225	0.25
AbbVie 4.850% 15/06/2044	900,000	862,956	0.15
AmerisourceBergen 2.700% 15/03/2031	1,000,000	855,890	0.14
Amgen 1.650% 15/08/2028	1,300,000	1,115,647	0.19
Amgen 2.000% 15/01/2032	500,000	406,830	0.07
Amgen 3.350% 22/02/2032	1,500,000	1,373,475	0.23

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Pharmaceuticals &amp; Biotechnology (9.01%) (continued)</b>			
Amgen 2.800% 15/08/2041	1,400,000	1,038,002	0.17
Amgen 3.000% 15/01/2052	1,050,000	747,002	0.13
Amgen 4.200% 22/02/2052	900,000	789,624	0.13
Amgen 4.400% 22/02/2062	1,300,000	1,130,532	0.19
Becton Dickinson & Co 1.957% 11/02/2031	700,000	566,188	0.10
Bristol-Myers Squibb 0.750% 13/11/2025	1,950,000	1,778,536	0.30
Bristol-Myers Squibb 3.200% 15/06/2026	1,900,000	1,875,205	0.32
Bristol-Myers Squibb 1.125% 13/11/2027	1,000,000	878,970	0.15
Bristol-Myers Squibb 1.450% 13/11/2030	900,000	739,179	0.12
Bristol-Myers Squibb 2.950% 15/03/2032	1,600,000	1,468,688	0.25
Bristol-Myers Squibb 4.125% 15/06/2039	1,725,000	1,650,083	0.28
Bristol-Myers Squibb 3.550% 15/03/2042	1,500,000	1,315,830	0.22
Bristol-Myers Squibb 2.550% 13/11/2050	1,200,000	848,484	0.14
Bristol-Myers Squibb 3.700% 15/03/2052	1,900,000	1,641,125	0.28
Bristol-Myers Squibb 3.900% 15/03/2062	1,000,000	860,260	0.14
Cigna 2.375% 15/03/2031	1,500,000	1,266,780	0.21
Cigna 3.400% 15/03/2051	1,300,000	999,765	0.17
CVS Health 1.300% 21/08/2027	1,100,000	948,035	0.16
CVS Health 1.750% 21/08/2030	600,000	481,542	0.08
CVS Health 1.875% 28/02/2031	2,100,000	1,683,759	0.28
CVS Health 2.125% 15/09/2031	1,900,000	1,538,886	0.26
CVS Health 2.700% 21/08/2040	1,050,000	756,000	0.13
Gilead Sciences 0.750% 29/09/2023	1,500,000	1,452,255	0.24
Gilead Sciences 1.650% 01/10/2030	700,000	573,349	0.10
Gilead Sciences 2.600% 01/10/2040	900,000	660,258	0.11
Gilead Sciences 2.800% 01/10/2050	1,600,000	1,119,696	0.19
Johnson & Johnson 0.550% 01/09/2025	900,000	830,772	0.14
Johnson & Johnson 0.950% 01/09/2027	1,350,000	1,190,444	0.20
Johnson & Johnson 1.300% 01/09/2030	1,950,000	1,644,415	0.28
Johnson & Johnson 2.100% 01/09/2040	1,050,000	768,558	0.13
Johnson & Johnson 2.250% 01/09/2050	600,000	419,994	0.07
Johnson & Johnson 2.450% 01/09/2060	1,100,000	746,482	0.13
Merck & Co 0.750% 24/02/2026	500,000	453,565	0.08
Merck & Co 1.700% 10/06/2027	1,750,000	1,590,750	0.27
Merck & Co 1.900% 10/12/2028	1,000,000	888,540	0.15
Merck & Co 2.150% 10/12/2031	3,000,000	2,582,490	0.44
Merck & Co 2.350% 24/06/2040	500,000	376,475	0.06
Merck & Co 2.450% 24/06/2050	800,000	563,784	0.09
Merck & Co 2.750% 10/12/2051	2,200,000	1,630,376	0.27
Merck & Co 2.900% 10/12/2061	1,450,000	1,032,255	0.17
Regeneron Pharmaceuticals 1.750% 15/09/2030	1,200,000	962,544	0.16
<b>Pipelines (1.05%)</b>			
Enterprise Products Operating 3.200% 15/02/2052	400,000	286,908	0.05
Enterprise Products Operating 3.300% 15/02/2053	1,500,000	1,093,650	0.18
MPLX 1.750% 01/03/2026	1,500,000	1,353,300	0.23
MPLX 2.650% 15/08/2030	1,250,000	1,043,600	0.18
MPLX 4.950% 14/03/2052	1,500,000	1,297,350	0.22
Williams Companies 2.600% 15/03/2031	1,350,000	1,131,206	0.19
<b>Real Estate Investment Trusts (1.94%)</b>			
Alexandria Real Estate Equities 1.875% 01/02/2033	500,000	376,120	0.06
Alexandria Real Estate Equities 3.550% 15/03/2052	1,150,000	866,663	0.14
American Tower 3.100% 15/06/2050	250,000	172,875	0.03
American Tower 2.950% 15/01/2051	1,750,000	1,177,662	0.20
Crown Castle International 1.050% 15/07/2026	800,000	693,544	0.12
Crown Castle International 2.250% 15/01/2031	950,000	770,973	0.13
Crown Castle International 2.100% 01/04/2031	975,000	774,004	0.13
Crown Castle International 2.900% 01/04/2041	1,150,000	832,772	0.14
Equinix 2.150% 15/07/2030	1,000,000	812,050	0.14
Equinix 2.500% 15/05/2031	1,000,000	810,440	0.14
Equinix 3.900% 15/04/2032	1,000,000	904,420	0.15
VICI Properties 4.750% 15/02/2028	1,000,000	955,250	0.16
VICI Properties 4.950% 15/02/2030	1,000,000	945,570	0.16
VICI Properties 5.125% 15/05/2032	1,500,000	1,415,250	0.24

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Retail (3.83%)</b>			
Home Depot 1.500% 15/09/2028	800,000	697,520	0.12
Home Depot 1.375% 15/03/2031	850,000	685,346	0.12
Home Depot 1.875% 15/09/2031	1,100,000	916,707	0.16
Home Depot 3.250% 15/04/2032	1,300,000	1,212,588	0.20
Home Depot 2.375% 15/03/2051	1,250,000	844,450	0.14
Home Depot 2.750% 15/09/2051	1,000,000	727,280	0.12
Home Depot 3.625% 15/04/2052	1,200,000	1,028,064	0.17
Lowe's Companies 1.300% 15/04/2028	450,000	380,417	0.06
Lowe's Companies 1.700% 15/09/2028	1,125,000	959,017	0.16
Lowe's Companies 1.700% 15/10/2030	400,000	321,260	0.05
Lowe's Companies 2.625% 01/04/2031	1,800,000	1,541,826	0.26
Lowe's Companies 3.750% 01/04/2032	1,700,000	1,577,651	0.27
Lowe's Companies 2.800% 15/09/2041	1,000,000	724,390	0.12
Lowe's Companies 3.000% 15/10/2050	1,150,000	801,849	0.14
Lowe's Companies 4.250% 01/04/2052	1,700,000	1,471,452	0.25
Lowe's Companies 4.450% 01/04/2062	1,200,000	1,025,520	0.17
Starbucks 3.000% 14/02/2032	900,000	782,163	0.13
Target 1.950% 15/01/2027	1,000,000	928,360	0.16
Target 2.950% 15/01/2052	900,000	680,751	0.12
Walmart 1.050% 17/09/2026	800,000	728,520	0.12
Walmart 1.500% 22/09/2028	1,250,000	1,095,925	0.19
Walmart 1.800% 22/09/2031	1,950,000	1,657,734	0.28
Walmart 2.500% 22/09/2041	1,000,000	774,700	0.13
Walmart 2.650% 22/09/2051	1,500,000	1,130,025	0.19
<b>Semiconductors (2.53%)</b>			
Analog Devices 2.100% 01/10/2031	1,150,000	981,192	0.16
Analog Devices 2.950% 01/10/2051	1,000,000	764,780	0.13
Intel 1.600% 12/08/2028	600,000	525,462	0.09
Intel 2.000% 12/08/2031	1,450,000	1,214,418	0.20
Intel 3.050% 12/08/2051	1,000,000	744,660	0.13
KLA 4.650% 15/07/2032	1,200,000	1,227,480	0.21
KLA 4.950% 15/07/2052	1,200,000	1,208,844	0.20
Microchip Technology 4.250% 01/09/2025	1,000,000	975,560	0.16
Micron Technology 2.703% 15/04/2032	1,100,000	878,405	0.15
NVIDIA 0.309% 15/06/2023	1,803,000	1,755,184	0.30
NVIDIA 0.584% 14/06/2024	1,000,000	948,920	0.16
NVIDIA 1.550% 15/06/2028	750,000	657,885	0.11
NVIDIA 2.000% 15/06/2031	1,500,000	1,272,930	0.21
QUALCOMM 1.650% 20/05/2032	1,100,000	889,174	0.15
QUALCOMM 4.500% 20/05/2052	1,000,000	989,680	0.17
<b>Software (7.42%)</b>			
Activision Blizzard 2.500% 15/09/2050	1,350,000	925,992	0.16
Autodesk 2.400% 15/12/2031	1,100,000	896,016	0.15
Broadridge Financial Solutions 2.600% 01/05/2031	1,200,000	1,002,624	0.17
Fidelity National Information Services 1.150% 01/03/2026	1,500,000	1,330,755	0.22
Fidelity National Information Services 2.250% 01/03/2031	1,100,000	894,553	0.15
Microsoft 2.525% 01/06/2050	5,375,000	3,957,129	0.67
Microsoft 2.921% 17/03/2052	6,440,000	5,084,316	0.86
Microsoft 2.675% 01/06/2060	3,200,000	2,299,840	0.39
Microsoft 3.041% 17/03/2062	1,900,000	1,479,606	0.25
Oracle 1.650% 25/03/2026	2,000,000	1,791,380	0.30
Oracle 2.300% 25/03/2028	1,550,000	1,334,240	0.22
Oracle 2.875% 25/03/2031	3,300,000	2,719,002	0.46
Oracle 3.650% 25/03/2041	2,275,000	1,695,284	0.29
Oracle 3.950% 25/03/2051	3,250,000	2,386,312	0.40
Oracle 4.100% 25/03/2061	1,530,000	1,096,230	0.18
Roper Technologies 1.750% 15/02/2031	900,000	700,911	0.12
Salesforce 0.625% 15/07/2024	1,000,000	946,780	0.16
Salesforce 1.500% 15/07/2028	925,000	807,729	0.14
Salesforce 1.950% 15/07/2031	1,600,000	1,359,776	0.23
Salesforce 2.700% 15/07/2041	1,125,000	870,907	0.15
Salesforce 2.900% 15/07/2051	1,750,000	1,325,642	0.22
Salesforce 3.050% 15/07/2061	1,320,000	969,989	0.16
ServiceNow 1.400% 01/09/2030	1,300,000	1,016,691	0.17
Take-Two Interactive Software 3.300% 28/03/2024	1,000,000	987,490	0.17

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Software (7.42%) (continued)</b>			
VMware 0.600% 15/08/2023	1,000,000	966,220	0.16
VMware 1.000% 15/08/2024	1,500,000	1,404,780	0.24
VMware 1.400% 15/08/2026	825,000	730,241	0.12
VMware 2.200% 15/08/2031	1,400,000	1,101,240	0.18
Workday 3.500% 01/04/2027	1,000,000	958,030	0.16
Workday 3.800% 01/04/2032	1,100,000	1,005,840	0.17
<b>Telecommunications (4.88%)</b>			
Verizon Communications 0.850% 20/11/2025	750,000	680,018	0.11
Verizon Communications 1.450% 20/03/2026	1,815,000	1,661,687	0.28
Verizon Communications 2.100% 22/03/2028	2,200,000	1,954,040	0.33
Verizon Communications 1.680% 30/10/2030	1,000,000	804,540	0.14
Verizon Communications 1.750% 20/01/2031	1,583,000	1,271,355	0.21
Verizon Communications 2.550% 21/03/2031	4,000,000	3,420,840	0.58
Verizon Communications 2.355% 15/03/2032	4,200,000	3,484,110	0.59
Verizon Communications 2.650% 20/11/2040	2,000,000	1,466,660	0.25
Verizon Communications 3.400% 22/03/2041	3,270,000	2,661,289	0.45
Verizon Communications 2.850% 03/09/2041	850,000	637,203	0.11
Verizon Communications 2.875% 20/11/2050	2,150,000	1,525,876	0.26
Verizon Communications 3.550% 22/03/2051	3,490,000	2,798,107	0.47
Verizon Communications 3.875% 01/03/2052	1,000,000	844,060	0.14
Verizon Communications 2.987% 30/10/2056	3,350,000	2,326,876	0.39
Verizon Communications 3.000% 20/11/2060	1,575,000	1,072,544	0.18
Verizon Communications 3.700% 22/03/2061	2,965,000	2,328,296	0.39
<b>Transportation (1.02%)</b>			
FedEx 2.400% 15/05/2031	900,000	758,466	0.13
Union Pacific 2.375% 20/05/2031	700,000	605,878	0.10
Union Pacific 2.800% 14/02/2032	1,450,000	1,289,456	0.22
Union Pacific 3.200% 20/05/2041	1,200,000	981,588	0.17
Union Pacific 3.500% 14/02/2053	1,300,000	1,062,334	0.18
Union Pacific 2.973% 16/09/2062	800,000	552,896	0.09
Union Pacific 3.799% 06/04/2071	1,000,000	802,570	0.13
<b>Total Corporate Bonds</b>		<b>535,900,496</b>	<b>90.33</b>
<b>Transferable securities and money market instruments dealt in another regulated market</b>			
<b>Corporate Bonds</b>			
<b>Commercial Services (0.68%)</b>			
S&P Global 2.450% 01/03/2027	1,200,000	1,123,908	0.19
S&P Global 2.700% 01/03/2029	1,100,000	1,001,440	0.17
S&P Global 2.900% 01/03/2032	1,250,000	1,113,688	0.19
S&P Global 3.700% 01/03/2052	950,000	812,136	0.13
<b>Computers (0.25%)</b>			
Dell International via EMC 3.375% 15/12/2041	900,000	643,086	0.11
Dell International via EMC 3.450% 15/12/2051	1,250,000	846,325	0.14
<b>Entertainment (4.27%)</b>			
Magallanes 3.428% 15/03/2024	1,750,000	1,715,630	0.29
Magallanes 3.638% 15/03/2025	1,500,000	1,455,840	0.25
Magallanes 3.755% 15/03/2027	4,000,000	3,753,960	0.63
Magallanes 4.054% 15/03/2029	1,000,000	916,770	0.15
Magallanes 4.279% 15/03/2032	5,550,000	4,958,314	0.84
Magallanes 5.050% 15/03/2042	4,500,000	3,826,980	0.65
Magallanes 5.141% 15/03/2052	7,450,000	6,254,573	1.05
Magallanes 5.391% 15/03/2062	2,900,000	2,432,114	0.41
<b>Healthcare Services (0.77%)</b>			
HCA 3.125% 15/03/2027	1,000,000	914,010	0.15
HCA 3.625% 15/03/2032	2,100,000	1,772,442	0.30
HCA 4.625% 15/03/2052	2,400,000	1,920,096	0.32

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

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)

Transferable securities and money market instruments dealt in another regulated market

	Nominal	Market Value USD	% of Net Assets
<b>Insurance (0.86%)</b>			
Corebridge Financial 3.500% 04/04/2025	1,000,000	973,000	0.16
Corebridge Financial 3.650% 05/04/2027	900,000	847,350	0.14
Corebridge Financial 3.850% 05/04/2029	1,000,000	922,730	0.16
Corebridge Financial 3.900% 05/04/2032	1,500,000	1,346,010	0.23
Corebridge Financial 4.400% 05/04/2052	1,200,000	1,001,316	0.17
<b>Semiconductors (3.07%)</b>			
Broadcom 2.450% 15/02/2031	2,400,000	1,929,720	0.33
Broadcom 4.150% 15/04/2032	1,200,000	1,086,408	0.18
Broadcom 3.419% 15/04/2033	3,300,000	2,728,011	0.46
Broadcom 3.469% 15/04/2034	3,500,000	2,838,885	0.48
Broadcom 3.137% 15/11/2035	2,719,000	2,076,908	0.35
Broadcom 3.187% 15/11/2036	3,000,000	2,278,770	0.38
Broadcom 4.926% 15/05/2037	2,200,000	1,976,018	0.33
Broadcom 3.500% 15/02/2041	2,800,000	2,111,536	0.36
Broadcom 3.750% 15/02/2051	1,600,000	1,182,048	0.20
<b>Total Corporate Bonds</b>		<b>58,760,022</b>	<b>9.90</b>
<b>TOTAL INVESTMENTS (Cost USD 679,558,408)</b>		<b>594,660,518</b>	<b>100.23</b>
<b>Other net liabilities</b>		<b>(1,379,122)</b>	<b>(0.23)</b>
<b>TOTAL NET ASSETS</b>		<b>593,281,396</b>	<b>100.00</b>
<b>Forward Foreign Exchange Contracts</b>			
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) USD</b>
CHF 42,100,969	USD 44,000,056	05 July 2022	(23,486)
CHF 143,537	USD 149,760	05 July 2022	172
EUR 273,940,737	USD 293,956,217	05 July 2022	(7,564,904)
EUR 910,779	USD 978,473	05 July 2022	(26,299)
EUR 2,274,558	USD 2,392,395	05 July 2022	(14,460)
GBP 85,596,497	USD 107,897,038	05 July 2022	(3,944,371)
GBP 1,394,665	USD 1,753,439	05 July 2022	(59,688)
USD 52,499,962	EUR 49,135,598	05 July 2022	1,131,156
USD 1,747,428	EUR 1,676,504	05 July 2022	(5,272)
<b>Total Forward Foreign Exchange Contracts</b>			<b>(10,507,152)</b>
			<b>(1.77)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets	
<b>Government Bonds</b>				
<b>Sovereign Bonds (100.65%)</b>				
United States Treasury Inflation Indexed Bonds 0.375% 15/07/2023	58,188,811	59,243,489	4.72	
United States Treasury Inflation Indexed Bonds 0.625% 15/01/2024	55,675,172	56,615,464	4.51	
United States Treasury Inflation Indexed Bonds 0.500% 15/04/2024	30,814,159	31,255,294	2.49	
United States Treasury Inflation Indexed Bonds 0.125% 15/07/2024	50,134,977	50,641,670	4.03	
United States Treasury Inflation Indexed Bonds 0.125% 15/10/2024	45,066,727	45,354,550	3.61	
United States Treasury Inflation Indexed Bonds 0.250% 15/01/2025	45,787,943	46,060,928	3.67	
United States Treasury Inflation Indexed Bonds 2.375% 15/01/2025	31,226,560	33,108,457	2.64	
United States Treasury Inflation Indexed Bonds 0.125% 15/04/2025	36,697,335	36,711,672	2.92	
United States Treasury Inflation Indexed Bonds 0.375% 15/07/2025	50,899,088	51,400,254	4.09	
United States Treasury Inflation Indexed Bonds 0.125% 15/10/2025	44,430,460	44,427,951	3.54	
United States Treasury Inflation Indexed Bonds 0.625% 15/01/2026	42,231,753	42,734,898	3.40	
United States Treasury Inflation Indexed Bonds 2.000% 15/01/2026	20,137,527	21,346,361	1.70	
United States Treasury Inflation Indexed Bonds 0.125% 15/04/2026	34,396,667	34,081,419	2.72	
United States Treasury Inflation Indexed Bonds 0.125% 15/07/2026	42,681,745	42,345,371	3.37	
United States Treasury Inflation Indexed Bonds 0.125% 15/10/2026	48,159,974	47,720,325	3.80	
United States Treasury Inflation Indexed Bonds 0.375% 15/01/2027	39,839,070	39,706,608	3.16	
United States Treasury Inflation Indexed Bonds 2.375% 15/01/2027	19,292,031	20,966,747	1.67	
United States Treasury Inflation Indexed Bonds 0.125% 15/04/2027	25,644,164	25,244,453	2.01	
United States Treasury Inflation Indexed Bonds 0.375% 15/07/2027	43,630,744	43,495,420	3.47	
United States Treasury Inflation Indexed Bonds 0.500% 15/01/2028	44,708,943	44,418,567	3.54	
United States Treasury Inflation Indexed Bonds 1.750% 15/01/2028	18,651,596	19,799,701	1.58	
United States Treasury Inflation Indexed Bonds 3.625% 15/04/2028	18,644,189	21,785,048	1.74	
United States Treasury Inflation Indexed Bonds 0.750% 15/07/2028	38,362,404	38,674,044	3.08	
United States Treasury Inflation Indexed Bonds 0.875% 15/01/2029	33,527,184	33,839,578	2.70	
United States Treasury Inflation Indexed Bonds 2.500% 15/01/2029	16,729,372	18,615,182	1.48	
United States Treasury Inflation Indexed Bonds 3.875% 15/04/2029	21,987,792	26,546,550	2.12	
United States Treasury Inflation Indexed Bonds 0.250% 15/07/2029	38,961,174	37,796,545	3.01	
United States Treasury Inflation Indexed Bonds 0.125% 15/01/2030	44,318,005	42,303,459	3.37	
United States Treasury Inflation Indexed Bonds 0.125% 15/07/2030	48,815,293	46,556,342	3.71	
United States Treasury Inflation Indexed Bonds 0.125% 15/01/2031	50,668,662	48,192,899	3.84	
United States Treasury Inflation Indexed Bonds 0.125% 15/07/2031	51,741,264	49,224,012	3.92	
United States Treasury Inflation Indexed Bonds 0.125% 15/01/2032	56,297,570	53,414,245	4.26	
United States Treasury Inflation Indexed Bonds 3.375% 15/04/2032	7,839,503	9,801,333	0.78	
United States Treasury Inflation Indexed Bonds - Defaulted 0.625% 15/07/2021	10	10	0.00	
<b>Total Government Bonds</b>		<b>1,263,428,846</b>	<b>100.65</b>	
<b>TOTAL INVESTMENTS (Cost USD 1,339,253,594)</b>		<b>1,263,428,846</b>	<b>100.65</b>	
<b>Other net liabilities</b>		<b>(8,187,887)</b>	<b>(0.65)</b>	
<b>TOTAL NET ASSETS</b>		<b>1,255,240,959</b>	<b>100.00</b>	
<b>Forward Foreign Exchange Contracts</b>				
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
CHF 83,794,783	USD 87,579,990	05 July 2022	(52,145)	(0.01)
CHF 1,942,373	USD 2,021,551	05 July 2022	7,355	0.00
CHF 983,036	USD 1,026,606	05 July 2022	225	0.00
EUR 378,151,557	USD 405,781,200	05 July 2022	(10,442,697)	(0.83)
EUR 985,866	USD 1,036,941	05 July 2022	(6,267)	(0.00)
GBP 27,320,194	USD 34,438,224	05 July 2022	(1,259,215)	(0.10)
GBP 867,701	USD 1,068,252	05 July 2022	(14,473)	(0.00)
GBP 984,021	USD 1,200,493	05 July 2022	(5,449)	(0.00)
USD 1,435,411	CHF 1,394,340	05 July 2022	(21,047)	(0.00)
USD 144,905	CHF 139,027	05 July 2022	(315)	(0.00)
USD 1,765,151	EUR 1,652,034	05 July 2022	38,032	0.00
USD 2,535,045	EUR 2,359,140	05 July 2022	68,682	0.00
USD 10,451,171	EUR 10,026,980	05 July 2022	(31,534)	(0.00)
USD 5,048,490	EUR 4,843,847	05 July 2022	(15,509)	(0.00)
USD 2,015,105	EUR 1,925,224	05 July 2022	2,380	0.00
USD 1,059,434	EUR 999,059	05 July 2022	14,968	0.00
USD 606,947	EUR 576,814	05 July 2022	3,917	0.00
USD 5,325,588	EUR 5,023,282	05 July 2022	73,999	0.01

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



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Forward Foreign Exchange Contracts**

<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
USD 64,308	GBP 51,255	05 July 2022	2,061	0.00
USD 1,685,320	GBP 1,369,720	05 July 2022	21,863	0.00
<b>Total Forward Foreign Exchange Contracts</b>			<b>(11,615,169)</b>	<b>(0.93)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Government Bonds</b>			
<b>Sovereign Bonds (100.82%)</b>			
United States Treasury Inflation Indexed Bonds 2.125% 15/02/2040	10,838,499	12,663,592	5.67
United States Treasury Inflation Indexed Bonds 2.125% 15/02/2041	15,663,991	18,207,246	8.15
United States Treasury Inflation Indexed Bonds 0.750% 15/02/2042	25,417,277	23,249,172	10.41
United States Treasury Inflation Indexed Bonds 0.625% 15/02/2043	19,940,865	17,633,208	7.90
United States Treasury Inflation Indexed Bonds 1.375% 15/02/2044	27,455,733	28,093,425	12.58
United States Treasury Inflation Indexed Bonds 0.750% 15/02/2045	30,211,599	27,118,115	12.15
United States Treasury Inflation Indexed Bonds 1.000% 15/02/2046	15,561,915	14,752,559	6.61
United States Treasury Inflation Indexed Bonds 0.875% 15/02/2047	19,064,362	17,628,893	7.90
United States Treasury Inflation Indexed Bonds 1.000% 15/02/2048	13,862,318	13,229,429	5.93
United States Treasury Inflation Indexed Bonds 1.000% 15/02/2049	12,986,167	12,503,324	5.60
United States Treasury Inflation Indexed Bonds 0.250% 15/02/2050	19,639,447	15,505,363	6.94
United States Treasury Inflation Indexed Bonds 0.125% 15/02/2051	19,750,237	15,231,307	6.82
United States Treasury Inflation Indexed Bonds 0.125% 15/02/2052	11,929,833	9,293,462	4.16
<b>Total Government Bonds</b>		<b>225,109,095</b>	<b>100.82</b>
<b>TOTAL INVESTMENTS (Cost USD 291,110,523)</b>		<b>225,109,095</b>	<b>100.82</b>
<b>Other net liabilities</b>		<b>(1,824,699)</b>	<b>(0.82)</b>
<b>TOTAL NET ASSETS</b>		<b>223,284,396</b>	<b>100.00</b>
<b>Forward Foreign Exchange Contracts</b>			
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) USD</b>
EUR 3,098,856	USD 3,325,224	05 July 2022	(85,526)
GBP 53,305,700	USD 67,194,020	05 July 2022	(2,456,912)
GBP 1,658,576	USD 2,080,249	05 July 2022	(65,991)
USD 40,720	EUR 37,896	05 July 2022	1,102
USD 3,004	EUR 2,854	05 July 2022	19
USD 926,724	GBP 738,622	05 July 2022	29,704
USD 1,151,564	GBP 959,060	05 July 2022	(13,166)
USD 44,221	GBP 36,049	05 July 2022	442
<b>Total Forward Foreign Exchange Contracts</b>			<b>(2,590,328)</b>
			<b>(1.16)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Government Bonds</b>			
<b>Sovereign Bonds (100.19%)</b>			
United States Treasury Bond 6.250% 15/08/2023	532,000	551,992	0.21
United States Treasury Bond 7.500% 15/11/2024	300,000	330,609	0.12
United States Treasury Bond 7.625% 15/02/2025	250,000	278,633	0.10
United States Treasury Note 0.250% 15/06/2023	2,526,000	2,462,061	0.93
United States Treasury Note 0.125% 30/06/2023	4,601,000	4,475,012	1.69
United States Treasury Note 1.375% 30/06/2023	1,670,000	1,644,689	0.62
United States Treasury Note 2.625% 30/06/2023	1,580,000	1,575,741	0.59
United States Treasury Note 0.125% 15/07/2023	2,700,000	2,622,270	0.99
United States Treasury Note 0.125% 31/07/2023	4,507,800	4,372,918	1.65
United States Treasury Note 1.250% 31/07/2023	2,155,000	2,116,362	0.80
United States Treasury Note 2.750% 31/07/2023	1,722,000	1,718,031	0.65
United States Treasury Note 0.125% 15/08/2023	2,839,000	2,749,838	1.04
United States Treasury Note 2.500% 15/08/2023	3,357,000	3,340,215	1.26
United States Treasury Note 0.125% 31/08/2023	4,652,300	4,502,191	1.70
United States Treasury Note 1.375% 31/08/2023	1,846,000	1,812,253	0.68
United States Treasury Note 2.750% 31/08/2023	1,480,000	1,476,589	0.56
United States Treasury Note 0.125% 15/09/2023	2,770,000	2,677,162	1.01
United States Treasury Note 0.250% 30/09/2023	4,538,000	4,388,388	1.65
United States Treasury Note 1.375% 30/09/2023	2,243,900	2,200,161	0.83
United States Treasury Note 2.875% 30/09/2023	1,965,000	1,962,851	0.74
United States Treasury Note 0.125% 15/10/2023	3,160,900	3,047,676	1.15
United States Treasury Note 0.375% 31/10/2023	4,240,000	4,097,066	1.55
United States Treasury Note 1.625% 31/10/2023	1,737,000	1,706,670	0.64
United States Treasury Note 2.875% 31/10/2023	1,885,000	1,882,644	0.71
United States Treasury Note 0.250% 15/11/2023	3,840,300	3,699,739	1.40
United States Treasury Note 2.750% 15/11/2023	4,333,100	4,319,559	1.63
United States Treasury Note 0.500% 30/11/2023	4,673,200	4,514,384	1.70
United States Treasury Note 2.125% 30/11/2023	1,909,000	1,886,778	0.71
United States Treasury Note 2.875% 30/11/2023	1,731,000	1,728,701	0.65
United States Treasury Note 0.125% 15/12/2023	3,677,000	3,528,053	1.33
United States Treasury Note 0.750% 31/12/2023	4,476,400	4,330,043	1.63
United States Treasury Note 2.250% 31/12/2023	1,654,000	1,636,168	0.62
United States Treasury Note 2.625% 31/12/2023	1,962,000	1,951,883	0.74
United States Treasury Note 0.125% 15/01/2024	3,293,000	3,152,147	1.19
United States Treasury Note 0.875% 31/01/2024	4,408,200	4,265,278	1.61
United States Treasury Note 2.250% 31/01/2024	2,087,400	2,063,591	0.78
United States Treasury Note 2.500% 31/01/2024	2,378,000	2,360,072	0.89
United States Treasury Note 0.125% 15/02/2024	4,554,000	4,350,493	1.64
United States Treasury Note 2.750% 15/02/2024	3,867,400	3,853,502	1.45
United States Treasury Note 1.500% 29/02/2024	4,074,200	3,978,233	1.50
United States Treasury Note 2.125% 29/02/2024	1,798,000	1,773,418	0.67
United States Treasury Note 2.375% 29/02/2024	1,762,000	1,745,206	0.66
United States Treasury Note 0.250% 15/03/2024	4,535,200	4,329,699	1.63
United States Treasury Note 2.125% 31/03/2024	3,155,000	3,108,661	1.17
United States Treasury Note 2.250% 31/03/2024	3,779,000	3,731,467	1.41
United States Treasury Note 0.375% 15/04/2024	3,010,900	2,874,233	1.08
United States Treasury Note 2.000% 30/04/2024	1,953,000	1,918,823	0.72
United States Treasury Note 2.250% 30/04/2024	2,652,000	2,617,607	0.99
United States Treasury Note 2.500% 30/04/2024	3,919,200	3,885,366	1.47
United States Treasury Note 0.250% 15/05/2024	3,936,900	3,741,439	1.41
United States Treasury Note 2.500% 15/05/2024	4,813,000	4,769,570	1.80
United States Treasury Note 2.000% 31/05/2024	3,028,000	2,972,999	1.12
United States Treasury Note 2.500% 31/05/2024	3,718,800	3,685,825	1.39
United States Treasury Note 0.250% 15/06/2024	4,023,300	3,814,748	1.44
United States Treasury Note 1.750% 30/06/2024	2,341,000	2,284,761	0.86
United States Treasury Note 2.000% 30/06/2024	1,771,000	1,737,309	0.65
United States Treasury Note 0.375% 15/07/2024	3,372,000	3,198,395	1.21
United States Treasury Note 1.750% 31/07/2024	2,707,000	2,638,902	1.00
United States Treasury Note 2.125% 31/07/2024	1,655,000	1,625,908	0.61
United States Treasury Note 0.375% 15/08/2024	4,097,000	3,875,506	1.46
United States Treasury Note 2.375% 15/08/2024	4,736,500	4,673,593	1.76
United States Treasury Note 1.250% 31/08/2024	2,272,000	2,188,753	0.83
United States Treasury Note 1.875% 31/08/2024	2,178,900	2,127,151	0.80
United States Treasury Note 0.375% 15/09/2024	4,576,400	4,318,262	1.63

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (100.19%) (continued)</b>			
United States Treasury Note 1.500% 30/09/2024	2,513,700	2,431,219	0.92
United States Treasury Note 2.125% 30/09/2024	1,626,000	1,595,640	0.60
United States Treasury Note 0.625% 15/10/2024	4,466,500	4,231,311	1.60
United States Treasury Note 1.500% 31/10/2024	2,380,000	2,299,117	0.87
United States Treasury Note 2.250% 31/10/2024	1,700,000	1,670,914	0.63
United States Treasury Note 0.750% 15/11/2024	4,200,000	3,981,469	1.50
United States Treasury Note 2.250% 15/11/2024	4,600,000	4,523,094	1.71
United States Treasury Note 1.500% 30/11/2024	2,700,000	2,604,234	0.98
United States Treasury Note 2.125% 30/11/2024	1,900,000	1,860,367	0.70
United States Treasury Note 1.000% 15/12/2024	4,230,000	4,027,753	1.52
United States Treasury Note 1.750% 31/12/2024	2,369,000	2,295,709	0.87
United States Treasury Note 2.250% 31/12/2024	1,950,000	1,913,590	0.72
United States Treasury Note 1.125% 15/01/2025	3,870,000	3,690,105	1.39
United States Treasury Note 1.375% 31/01/2025	2,130,000	2,042,637	0.77
United States Treasury Note 2.500% 31/01/2025	1,970,000	1,943,682	0.73
United States Treasury Note 1.500% 15/02/2025	3,850,000	3,699,910	1.40
United States Treasury Note 2.000% 15/02/2025	4,230,000	4,121,276	1.55
United States Treasury Note 1.125% 28/02/2025	2,550,000	2,426,684	0.92
United States Treasury Note 2.750% 28/02/2025	2,185,900	2,169,847	0.82
United States Treasury Note 1.750% 15/03/2025	3,821,700	3,694,808	1.39
United States Treasury Note 0.500% 31/03/2025	3,300,000	3,079,570	1.16
United States Treasury Note 2.625% 31/03/2025	1,329,300	1,315,592	0.50
United States Treasury Note 2.625% 15/04/2025	3,550,000	3,511,449	1.32
United States Treasury Note 0.375% 30/04/2025	3,217,800	2,985,766	1.13
United States Treasury Note 2.875% 30/04/2025	2,050,000	2,041,031	0.77
United States Treasury Note 2.125% 15/05/2025	3,944,800	3,847,721	1.45
United States Treasury Note 2.750% 15/05/2025	3,461,900	3,435,395	1.30
United States Treasury Note 0.250% 31/05/2025	3,400,000	3,137,031	1.18
United States Treasury Note 2.875% 31/05/2025	1,806,600	1,798,696	0.68
<b>Total Government Bonds</b>		<b>265,623,864</b>	<b>100.19</b>
<b>TOTAL INVESTMENTS (Cost USD 273,791,016)</b>		<b>265,623,864</b>	<b>100.19</b>
<b>Other net liabilities</b>		<b>(493,307)</b>	<b>(0.19)</b>
<b>TOTAL NET ASSETS</b>		<b>265,130,557</b>	<b>100.00</b>
<b>Forward Foreign Exchange Contracts</b>			
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) USD</b>
EUR 53,120,517	USD 57,001,767	05 July 2022	(1,466,929)
EUR 4,565,969	USD 4,759,133	05 July 2022	14,359
<b>Total Forward Foreign Exchange Contracts</b>			<b>(1,452,570)</b>
			<b>(0.55)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Government Bonds</b>			
<b>Sovereign Bonds (99.53%)</b>			
United States Treasury Bond 6.125% 15/08/2029	499,600	597,647	0.56
United States Treasury Bond 6.250% 15/05/2030	703,400	861,115	0.81
United States Treasury Bond 5.375% 15/02/2031	928,300	1,090,607	1.02
United States Treasury Note 1.625% 15/08/2029	5,475,500	4,985,272	4.66
United States Treasury Note 1.750% 15/11/2029	3,939,300	3,614,923	3.38
United States Treasury Note 1.500% 15/02/2030	6,980,300	6,269,182	5.87
United States Treasury Note 0.625% 15/05/2030	9,358,100	7,803,778	7.30
United States Treasury Note 0.625% 15/08/2030	12,239,500	10,147,311	9.49
United States Treasury Note 0.875% 15/11/2030	12,886,300	10,878,856	10.18
United States Treasury Note 1.125% 15/02/2031	12,416,500	10,668,490	9.98
United States Treasury Note 1.625% 15/05/2031	12,401,400	11,079,876	10.37
United States Treasury Note 1.250% 15/08/2031	13,511,800	11,630,704	10.88
United States Treasury Note 1.375% 15/11/2031	13,071,400	11,337,397	10.61
United States Treasury Note 1.875% 15/02/2032	12,463,700	11,291,333	10.57
United States Treasury Note 2.875% 15/05/2032	4,155,300	4,109,202	3.85
<b>Total Government Bonds</b>		<b>106,365,693</b>	<b>99.53</b>
<b>TOTAL INVESTMENTS (Cost USD 112,791,223)</b>		<b>106,365,693</b>	<b>99.53</b>
<b>Other net assets</b>		<b>504,681</b>	<b>0.47</b>
<b>TOTAL NET ASSETS</b>		<b>106,870,374</b>	<b>100.00</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Government Bonds</b>			
<b>Sovereign Bonds (101.91%)</b>			
United States Treasury Bond 4.500% 15/02/2036	190,600	224,015	0.51
United States Treasury Bond 4.750% 15/02/2037	115,700	139,672	0.32
United States Treasury Bond 5.000% 15/05/2037	148,000	182,873	0.42
United States Treasury Bond 4.375% 15/02/2038	152,700	177,728	0.40
United States Treasury Bond 4.500% 15/05/2038	175,100	206,372	0.47
United States Treasury Bond 3.500% 15/02/2039	178,000	185,871	0.42
United States Treasury Bond 4.250% 15/05/2039	274,600	313,516	0.71
United States Treasury Bond 4.500% 15/08/2039	293,600	345,072	0.79
United States Treasury Bond 4.375% 15/11/2039	316,200	365,112	0.83
United States Treasury Bond 4.625% 15/02/2040	318,700	379,153	0.86
United States Treasury Bond 1.125% 15/05/2040	963,700	670,826	1.53
United States Treasury Bond 4.375% 15/05/2040	308,600	355,517	0.81
United States Treasury Bond 1.125% 15/08/2040	1,176,500	812,336	1.85
United States Treasury Bond 3.875% 15/08/2040	306,900	330,685	0.75
United States Treasury Bond 1.375% 15/11/2040	1,309,600	942,912	2.15
United States Treasury Bond 4.250% 15/11/2040	304,800	344,234	0.78
United States Treasury Bond 1.875% 15/02/2041	1,585,300	1,243,222	2.83
United States Treasury Bond 4.750% 15/02/2041	323,300	389,273	0.89
United States Treasury Bond 4.375% 15/05/2041	298,600	341,897	0.78
United States Treasury Bond 3.750% 15/08/2041	302,100	317,299	0.72
United States Treasury Bond 2.000% 15/11/2041	1,505,600	1,195,540	2.72
United States Treasury Bond 3.125% 15/11/2041	317,200	304,314	0.69
United States Treasury Bond 3.125% 15/02/2042	336,000	321,563	0.73
United States Treasury Bond 3.000% 15/05/2042	312,800	292,957	0.67
United States Treasury Bond 2.750% 15/08/2042	349,700	313,364	0.71
United States Treasury Bond 2.750% 15/11/2042	532,400	476,332	1.08
United States Treasury Bond 3.125% 15/02/2043	456,000	433,057	0.99
United States Treasury Bond 2.875% 15/05/2043	722,800	658,539	1.50
United States Treasury Bond 3.625% 15/08/2043	517,900	531,252	1.21
United States Treasury Bond 3.750% 15/11/2043	527,100	551,067	1.25
United States Treasury Bond 3.625% 15/02/2044	561,700	575,918	1.31
United States Treasury Bond 3.375% 15/05/2044	521,600	514,672	1.17
United States Treasury Bond 3.125% 15/08/2044	672,300	636,794	1.45
United States Treasury Bond 3.000% 15/11/2044	589,000	545,561	1.24
United States Treasury Bond 2.500% 15/02/2045	763,400	647,459	1.47
United States Treasury Bond 3.000% 15/05/2045	382,900	355,140	0.81
United States Treasury Bond 2.875% 15/08/2045	521,100	473,305	1.08
United States Treasury Bond 3.000% 15/11/2045	308,200	286,385	0.65
United States Treasury Bond 2.500% 15/02/2046	633,700	537,259	1.22
United States Treasury Bond 2.500% 15/05/2046	642,400	544,434	1.24
United States Treasury Bond 2.250% 15/08/2046	793,400	639,555	1.46
United States Treasury Bond 2.875% 15/11/2046	357,900	326,192	0.74
United States Treasury Bond 3.000% 15/02/2047	705,000	658,184	1.50
United States Treasury Bond 3.000% 15/05/2047	544,100	508,563	1.16
United States Treasury Bond 2.750% 15/08/2047	775,800	693,735	1.58
United States Treasury Bond 2.750% 15/11/2047	782,900	701,185	1.60
United States Treasury Bond 3.000% 15/02/2048	893,600	841,939	1.92
United States Treasury Bond 3.125% 15/05/2048	940,200	909,497	2.07
United States Treasury Bond 3.000% 15/08/2048	1,051,100	992,961	2.26
United States Treasury Bond 3.375% 15/11/2048	1,077,700	1,095,044	2.49
United States Treasury Bond 3.000% 15/02/2049	1,135,400	1,082,178	2.46
United States Treasury Bond 2.875% 15/05/2049	1,109,500	1,034,435	2.35
United States Treasury Bond 2.250% 15/08/2049	1,045,500	857,800	1.95
United States Treasury Bond 2.375% 15/11/2049	981,800	829,007	1.89
United States Treasury Bond 2.000% 15/02/2050	1,219,600	945,190	2.15
United States Treasury Bond 1.250% 15/05/2050	1,435,000	912,795	2.08
United States Treasury Bond 1.375% 15/08/2050	1,615,700	1,063,333	2.42
United States Treasury Bond 1.625% 15/11/2050	1,589,700	1,117,758	2.54
United States Treasury Bond 2.375% 15/05/2051	1,782,500	1,504,820	3.43
United States Treasury Bond 2.000% 15/08/2051	1,759,800	1,360,270	3.10
United States Treasury Bond 1.875% 15/11/2051	1,654,100	1,241,350	2.83
United States Treasury Note 2.250% 15/05/2041	1,365,500	1,138,912	2.59
United States Treasury Note 1.750% 15/08/2041	1,791,100	1,362,076	3.10
United States Treasury Note 2.375% 15/02/2042	1,217,600	1,032,296	2.35

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	<b>Nominal</b>	<b>Market Value USD</b>	<b>% of Net Assets</b>
<b>Sovereign Bonds (101.91%) (continued)</b>			
United States Treasury Note 3.250% 15/05/2042	404,100	394,439	0.90
United States Treasury Note 1.875% 15/02/2051	1,781,900	1,336,703	3.04
United States Treasury Note 2.250% 15/02/2052	1,492,600	1,228,363	2.80
United States Treasury Note 2.875% 15/05/2052	529,400	499,952	1.14
<b>Total Government Bonds</b>		<b>44,771,029</b>	<b>101.91</b>
<b>TOTAL INVESTMENTS (Cost USD 51,069,307)</b>		<b>44,771,029</b>	<b>101.91</b>
<b>Other net liabilities</b>		<b>(839,992)</b>	<b>(1.91)</b>
<b>TOTAL NET ASSETS</b>		<b>43,931,037</b>	<b>100.00</b>
<b>Forward Foreign Exchange Contracts</b>			
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) USD</b>
EUR 35,703,091	USD 38,311,166	05 July 2022	(985,374)
EUR 2,076,233	USD 2,181,155	05 July 2022	(10,558)
EUR 3,735,550	USD 3,940,793	05 July 2022	(35,462)
USD 573,077	EUR 533,326	05 July 2022	15,511
USD 53,255	EUR 50,613	05 July 2022	343
<b>Total Forward Foreign Exchange Contracts</b>			<b>(1,015,540)</b>
			<b>(2.31)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Corporate Bonds</b>			
<b>Aerospace &amp; Defense (3.51%)</b>			
Boeing 1.950% 01/02/2024	3,050,000	2,946,087	0.31
Boeing 1.433% 04/02/2024	8,100,000	7,748,865	0.80
Boeing 4.875% 01/05/2025	950,000	946,447	0.10
Boeing 2.750% 01/02/2026	4,000,000	3,713,920	0.38
Boeing 2.196% 04/02/2026	16,950,000	15,296,866	1.59
Raytheon Technologies 3.500% 15/03/2027	3,250,000	3,176,030	0.33
<b>Auto Manufacturers (6.05%)</b>			
American Honda Finance 0.875% 07/07/2023	3,900,000	3,803,865	0.39
American Honda Finance 0.750% 09/08/2024	1,970,000	1,855,622	0.19
American Honda Finance 1.500% 13/01/2025	3,500,000	3,327,030	0.35
General Motors 6.125% 01/10/2025	4,265,000	4,410,138	0.46
General Motors Financial 1.700% 18/08/2023	1,800,000	1,756,422	0.18
General Motors Financial 3.800% 07/04/2025	3,000,000	2,928,930	0.30
General Motors Financial 2.750% 20/06/2025	3,200,000	3,015,328	0.31
General Motors Financial 1.250% 08/01/2026	4,250,000	3,735,452	0.39
General Motors Financial 1.500% 10/06/2026	2,300,000	2,010,798	0.21
General Motors Financial 2.350% 26/02/2027	3,000,000	2,644,020	0.27
General Motors Financial 5.000% 09/04/2027	3,000,000	2,944,020	0.31
Toyota Motor Credit 0.500% 14/08/2023	4,500,000	4,368,420	0.45
Toyota Motor Credit 1.350% 25/08/2023	2,250,000	2,203,515	0.23
Toyota Motor Credit 0.450% 11/01/2024	2,400,000	2,299,128	0.24
Toyota Motor Credit 2.500% 22/03/2024	1,000,000	984,550	0.10
Toyota Motor Credit 0.625% 13/09/2024	1,700,000	1,597,796	0.17
Toyota Motor Credit 1.450% 13/01/2025	4,250,000	4,029,680	0.42
Toyota Motor Credit 3.000% 01/04/2025	1,900,000	1,868,498	0.19
Toyota Motor Credit 0.800% 16/10/2025	2,800,000	2,548,308	0.26
Toyota Motor Credit 1.125% 18/06/2026	2,950,000	2,664,971	0.28
Toyota Motor Credit 3.050% 22/03/2027	3,500,000	3,359,195	0.35
<b>Banks (44.47%)</b>			
Bank of America 0.523% 14/06/2024	4,600,000	4,428,328	0.46
Bank of America 0.810% 24/10/2024	7,025,000	6,703,536	0.70
Bank of America 1.843% 04/02/2025	2,500,000	2,411,675	0.25
Bank of America 0.976% 22/04/2025	5,450,000	5,126,870	0.53
Bank of America 3.841% 25/04/2025	8,500,000	8,475,010	0.88
Bank of America 0.981% 25/09/2025	3,662,000	3,394,601	0.35
Bank of America 1.530% 06/12/2025	6,000,000	5,583,420	0.58
Bank of America 3.384% 02/04/2026	13,000,000	12,601,290	1.31
Bank of America 1.319% 19/06/2026	1,500,000	1,364,520	0.14
Bank of America 1.197% 24/10/2026	8,200,000	7,348,840	0.76
Bank of America 1.658% 11/03/2027	9,000,000	8,090,730	0.84
Bank of America 1.734% 22/07/2027	19,250,000	17,156,177	1.78
Bank of America 2.551% 04/02/2028	7,000,000	6,370,070	0.66
Bank of America 4.376% 27/04/2028	6,900,000	6,798,708	0.71
Citigroup 0.776% 30/10/2024	9,400,000	8,968,164	0.93
Citigroup 0.981% 01/05/2025	3,000,000	2,810,850	0.29
Citigroup 4.140% 24/05/2025	6,000,000	5,980,440	0.62
Citigroup 1.281% 03/11/2025	1,100,000	1,022,186	0.11
Citigroup 2.014% 25/01/2026	8,500,000	7,970,025	0.83
Citigroup 3.290% 17/03/2026	4,000,000	3,875,360	0.40
Citigroup 1.122% 28/01/2027	7,500,000	6,624,000	0.69
Citigroup 1.462% 09/06/2027	7,750,000	6,849,062	0.71
Citigroup 3.070% 24/02/2028	8,000,000	7,413,840	0.77
Citigroup 4.658% 24/05/2028	4,500,000	4,467,150	0.46
Goldman Sachs Group 1.217% 06/12/2023	4,200,000	4,052,076	0.42
Goldman Sachs Group 0.673% 08/03/2024	800,000	781,856	0.08
Goldman Sachs Group 3.000% 15/03/2024	6,000,000	5,923,620	0.61
Goldman Sachs Group 0.657% 10/09/2024	5,350,000	5,123,481	0.53
Goldman Sachs Group 0.925% 21/10/2024	5,500,000	5,265,975	0.55
Goldman Sachs Group 1.757% 24/01/2025	7,500,000	7,216,875	0.75
Goldman Sachs Group 1.093% 09/12/2026	5,350,000	4,755,722	0.49
Goldman Sachs Group 1.431% 09/03/2027	10,425,000	9,268,763	0.96
Goldman Sachs Group 1.542% 10/09/2027	7,475,000	6,560,882	0.68
Goldman Sachs Group 1.948% 21/10/2027	12,500,000	11,069,125	1.15

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



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Banks (44.47%) (continued)</b>			
Goldman Sachs Group 2.640% 24/02/2028	9,000,000	8,162,640	0.85
Goldman Sachs Group 3.615% 15/03/2028	10,500,000	9,949,275	1.03
JPMorgan Chase & Co 0.653% 16/09/2024	3,000,000	2,877,720	0.30
JPMorgan Chase & Co 0.563% 16/02/2025	3,000,000	2,828,370	0.29
JPMorgan Chase & Co 0.824% 01/06/2025	7,500,000	7,016,925	0.73
JPMorgan Chase & Co 3.845% 14/06/2025	2,000,000	1,980,960	0.21
JPMorgan Chase & Co 0.969% 23/06/2025	4,700,000	4,395,017	0.46
JPMorgan Chase & Co 0.768% 09/08/2025	2,000,000	1,856,580	0.19
JPMorgan Chase & Co 1.561% 10/12/2025	11,000,000	10,303,370	1.07
JPMorgan Chase & Co 2.595% 24/02/2026	3,000,000	2,856,120	0.30
JPMorgan Chase & Co 4.080% 26/04/2026	9,000,000	8,917,380	0.93
JPMorgan Chase & Co 1.045% 19/11/2026	3,600,000	3,203,964	0.33
JPMorgan Chase & Co 1.040% 04/02/2027	7,000,000	6,187,020	0.64
JPMorgan Chase & Co 1.578% 22/04/2027	13,850,000	12,361,956	1.28
JPMorgan Chase & Co 1.470% 22/09/2027	7,500,000	6,579,150	0.68
JPMorgan Chase & Co 2.947% 24/02/2028	5,000,000	4,632,650	0.48
JPMorgan Chase & Co 4.323% 26/04/2028	9,500,000	9,354,365	0.97
Morgan Stanley 0.731% 05/04/2024	3,775,000	3,683,117	0.38
Morgan Stanley 0.791% 22/01/2025	5,900,000	5,582,167	0.58
Morgan Stanley 3.620% 17/04/2025	2,000,000	1,976,000	0.20
Morgan Stanley 0.790% 30/05/2025	8,550,000	7,966,206	0.83
Morgan Stanley 0.864% 21/10/2025	1,250,000	1,153,600	0.12
Morgan Stanley 1.164% 21/10/2025	7,700,000	7,142,443	0.74
Morgan Stanley 2.630% 18/02/2026	6,000,000	5,738,700	0.60
Morgan Stanley 0.985% 10/12/2026	6,150,000	5,450,868	0.57
Morgan Stanley 1.593% 04/05/2027	12,000,000	10,703,880	1.11
Morgan Stanley 1.512% 20/07/2027	8,275,000	7,275,132	0.75
Morgan Stanley 2.475% 21/01/2028	8,000,000	7,276,480	0.75
Morgan Stanley 4.210% 20/04/2028	8,300,000	8,119,890	0.84
Northern Trust 4.000% 10/05/2027	3,500,000	3,524,745	0.37
Santander Holdings USA 2.490% 06/01/2028	4,000,000	3,530,280	0.37
Truist Financial 1.267% 02/03/2027	3,000,000	2,694,000	0.28
US Bancorp 2.215% 27/01/2028	4,000,000	3,673,400	0.38
Wells Fargo & Co 1.654% 02/06/2024	3,550,000	3,467,711	0.36
Wells Fargo & Co 0.805% 19/05/2025	5,050,000	4,728,265	0.49
Wells Fargo & Co 3.908% 25/04/2026	8,300,000	8,166,785	0.85
Wells Fargo & Co 3.526% 24/03/2028	12,000,000	11,386,920	1.18
<b>Beverages (0.20%)</b>			
Keurig Dr Pepper 0.750% 15/03/2024	2,000,000	1,905,600	0.20
<b>Building Materials (0.41%)</b>			
Carrier Global 2.242% 15/02/2025	4,123,000	3,917,139	0.41
<b>Commercial Services (0.32%)</b>			
Global Payments 1.200% 01/03/2026	3,500,000	3,087,560	0.32
<b>Computers (3.63%)</b>			
Apple 1.125% 11/05/2025	970,000	912,159	0.09
Apple 0.550% 20/08/2025	3,750,000	3,440,662	0.36
Apple 0.700% 08/02/2026	7,000,000	6,377,070	0.66
Dell International via EMC 6.020% 15/06/2026	14,000,000	14,520,660	1.51
Dell International via EMC 4.900% 01/10/2026	5,500,000	5,504,235	0.57
Hewlett Packard Enterprise 1.450% 01/04/2024	3,600,000	3,465,648	0.36
HP 2.200% 17/06/2025	800,000	754,936	0.08
<b>Cosmetics &amp; Personal Care (0.84%)</b>			
Procter & Gamble 0.550% 29/10/2025	1,500,000	1,379,760	0.14
Procter & Gamble 1.000% 23/04/2026	4,300,000	3,952,646	0.41
Procter & Gamble 1.900% 01/02/2027	3,000,000	2,821,080	0.29
<b>Diversified Financial Services (7.21%)</b>			
Air Lease 2.875% 15/01/2026	3,600,000	3,305,196	0.34
Air Lease 1.875% 15/08/2026	3,200,000	2,769,984	0.29
Ally Financial 1.450% 02/10/2023	2,675,000	2,587,394	0.27
American Express 3.375% 03/05/2024	6,000,000	5,960,640	0.62
American Express 2.250% 04/03/2025	5,500,000	5,295,950	0.55
American Express 1.650% 04/11/2026	3,600,000	3,262,968	0.34

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Diversified Financial Services (7.21%) (continued)</b>			
American Express 2.550% 04/03/2027	4,000,000	3,728,560	0.39
American Express 3.300% 03/05/2027	5,500,000	5,292,045	0.55
Capital One Financial 2.600% 11/05/2023	1,000,000	993,010	0.10
Capital One Financial 1.343% 06/12/2024	3,500,000	3,352,790	0.35
Capital One Financial 4.166% 09/05/2025	3,000,000	2,954,550	0.31
Capital One Financial 2.636% 03/03/2026	2,600,000	2,455,180	0.25
Capital One Financial 1.878% 02/11/2027	4,000,000	3,503,520	0.36
Capital One Financial 4.927% 10/05/2028	6,000,000	5,947,080	0.62
Charles Schwab 0.750% 18/03/2024	3,247,000	3,113,970	0.32
Charles Schwab 0.900% 11/03/2026	5,200,000	4,673,292	0.49
Charles Schwab 1.150% 13/05/2026	2,825,000	2,547,783	0.26
Charles Schwab 2.450% 03/03/2027	4,000,000	3,732,520	0.39
Intercontinental Exchange 3.650% 23/05/2025	4,000,000	3,974,240	0.41
<b>Electric (3.41%)</b>			
Berkshire Hathaway Energy 4.050% 15/04/2025	4,050,000	4,082,764	0.43
Entergy Louisiana 0.950% 01/10/2024	3,000,000	2,827,110	0.29
NextEra Energy Capital Holdings 2.940% 21/03/2024	2,700,000	2,663,172	0.28
NextEra Energy Capital Holdings 4.450% 20/06/2025	3,500,000	3,531,255	0.37
NextEra Energy Capital Holdings 1.875% 15/01/2027	3,000,000	2,704,380	0.28
Pacific Gas and Electric 3.250% 16/02/2024	3,500,000	3,406,865	0.35
Pacific Gas and Electric 3.150% 01/01/2026	5,700,000	5,192,415	0.54
Sempra Energy 4.125% 01/04/2052	3,000,000	2,400,000	0.25
Southern 4.000% 15/01/2051	3,700,000	3,305,802	0.34
Southern 3.750% 15/09/2051	3,200,000	2,713,440	0.28
<b>Electronics (0.23%)</b>			
Honeywell International 1.350% 01/06/2025	1,900,000	1,791,453	0.18
Honeywell International 1.100% 01/03/2027	500,000	444,795	0.05
<b>Food (0.40%)</b>			
Kraft Heinz Foods 3.875% 15/05/2027	4,000,000	3,870,440	0.40
<b>Gas (0.31%)</b>			
NiSource 0.950% 15/08/2025	3,300,000	2,961,222	0.31
<b>Healthcare Products (1.81%)</b>			
Baxter International 1.322% 29/11/2024	4,000,000	3,755,880	0.39
Baxter International 1.915% 01/02/2027	4,000,000	3,582,280	0.37
Thermo Fisher Scientific 0.797% 18/10/2023	3,300,000	3,201,627	0.33
Thermo Fisher Scientific 1.215% 18/10/2024	7,300,000	6,924,342	0.72
<b>Healthcare Services (1.01%)</b>			
Humana 0.650% 03/08/2023	4,750,000	4,603,130	0.48
UnitedHealth Group 0.550% 15/05/2024	600,000	571,524	0.06
UnitedHealth Group 1.150% 15/05/2026	5,050,000	4,595,146	0.47
<b>Internet (3.56%)</b>			
Alphabet 0.450% 15/08/2025	1,550,000	1,425,783	0.15
Amazon.com 0.250% 12/05/2023	2,276,000	2,225,609	0.23
Amazon.com 0.400% 03/06/2023	990,000	965,438	0.10
Amazon.com 2.730% 13/04/2024	2,000,000	1,988,460	0.21
Amazon.com 0.450% 12/05/2024	7,195,000	6,849,136	0.71
Amazon.com 3.000% 13/04/2025	5,000,000	4,967,550	0.51
Amazon.com 0.800% 03/06/2025	1,825,000	1,698,546	0.18
Amazon.com 1.000% 12/05/2026	9,175,000	8,346,039	0.86
Amazon.com 3.300% 13/04/2027	6,000,000	5,888,880	0.61
<b>Investment Companies (1.16%)</b>			
Ares Capital 3.875% 15/01/2026	3,500,000	3,228,470	0.34
Ares Capital 2.150% 15/07/2026	3,600,000	3,026,052	0.31
FS KKR Capital 3.400% 15/01/2026	3,400,000	3,020,866	0.31
Owl Rock Capital 3.400% 15/07/2026	2,200,000	1,934,460	0.20
<b>Machinery - Construction &amp; Mining (2.00%)</b>			
Caterpillar Financial Services 0.650% 07/07/2023	3,181,000	3,101,571	0.32
Caterpillar Financial Services 0.450% 14/09/2023	2,754,000	2,672,867	0.28
Caterpillar Financial Services 0.950% 10/01/2024	3,300,000	3,191,859	0.33
Caterpillar Financial Services 0.450% 17/05/2024	1,000,000	950,260	0.10

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Machinery - Construction &amp; Mining (2.00%) (continued)</b>			
Caterpillar Financial Services 3.400% 13/05/2025	5,000,000	4,989,450	0.52
Caterpillar Financial Services 0.800% 13/11/2025	4,800,000	4,362,480	0.45
<b>Machinery - Diversified (0.31%)</b>			
John Deere Capital 3.400% 06/06/2025	3,000,000	2,992,080	0.31
<b>Miscellaneous Manufacturers (0.41%)</b>			
Parker-Hannifin 3.650% 15/06/2024	4,000,000	3,975,520	0.41
<b>Office &amp; Business Equipment (0.28%)</b>			
CDW via CDW Finance 2.670% 01/12/2026	3,000,000	2,674,950	0.28
<b>Packaging &amp; Containers (0.53%)</b>			
Berry Global 1.570% 15/01/2026	5,700,000	5,089,017	0.53
<b>Pharmaceuticals &amp; Biotechnology (3.35%)</b>			
AbbVie 2.600% 21/11/2024	2,000,000	1,937,680	0.20
AbbVie 3.800% 15/03/2025	7,000,000	6,951,910	0.72
AmerisourceBergen 0.737% 15/03/2023	1,710,000	1,677,407	0.17
Bristol-Myers Squibb 0.537% 13/11/2023	3,650,000	3,528,893	0.37
Bristol-Myers Squibb 0.750% 13/11/2025	3,450,000	3,146,642	0.33
Bristol-Myers Squibb 3.200% 15/06/2026	2,650,000	2,615,418	0.27
Gilead Sciences 0.750% 29/09/2023	4,038,000	3,909,470	0.41
Johnson & Johnson 0.550% 01/09/2025	3,100,000	2,861,548	0.30
Merck & Co 0.750% 24/02/2026	2,500,000	2,267,825	0.23
Royalty Pharma 0.750% 02/09/2023	3,500,000	3,369,660	0.35
<b>Pipelines (0.36%)</b>			
MPLX 1.750% 01/03/2026	3,850,000	3,473,470	0.36
<b>Real Estate Investment Trusts (0.25%)</b>			
Crown Castle International 1.050% 15/07/2026	2,750,000	2,384,058	0.25
<b>Retail (0.65%)</b>			
Target 1.950% 15/01/2027	3,325,000	3,086,797	0.32
Walmart 1.050% 17/09/2026	3,450,000	3,141,743	0.33
<b>Semiconductors (0.92%)</b>			
Microchip Technology 0.972% 15/02/2024	4,500,000	4,275,585	0.44
NVIDIA 0.584% 14/06/2024	4,873,000	4,624,087	0.48
<b>Software (3.01%)</b>			
Fidelity National Information Services 1.150% 01/03/2026	4,050,000	3,593,038	0.37
Oracle 1.650% 25/03/2026	7,865,000	7,044,602	0.73
Salesforce 0.625% 15/07/2024	2,746,000	2,599,858	0.27
Take-Two Interactive Software 3.300% 28/03/2024	2,500,000	2,468,725	0.26
VMware 0.600% 15/08/2023	6,500,000	6,280,430	0.65
VMware 1.400% 15/08/2026	4,974,000	4,402,686	0.46
Workday 3.500% 01/04/2027	2,750,000	2,634,583	0.27
<b>Telecommunications (4.93%)</b>			
AT&T 0.900% 25/03/2024	6,000,000	5,733,420	0.59
AT&T 1.700% 25/03/2026	10,000,000	9,145,700	0.95
T-Mobile USA 3.500% 15/04/2025	9,225,000	9,032,198	0.94
T-Mobile USA 1.500% 15/02/2026	2,500,000	2,261,225	0.23
T-Mobile USA 3.750% 15/04/2027	13,000,000	12,505,740	1.30
Verizon Communications 0.850% 20/11/2025	3,244,000	2,941,302	0.31
Verizon Communications 1.450% 20/03/2026	6,400,000	5,859,392	0.61
<b>Total Corporate Bonds</b>		<b>920,689,483</b>	<b>95.53</b>
<b>Transferable securities and money market instruments dealt in another regulated market</b>			
<b>Corporate Bonds</b>			
<b>Commercial Services (0.38%)</b>			
S&P Global 2.450% 01/03/2027	3,900,000	3,652,701	0.38

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities and money market instruments dealt in another regulated market**

	Quantity / Nominal	Market Value USD	% of Net Assets
<b>Entertainment (2.26%)</b>			
Magallanes 3.428% 15/03/2024	5,273,000	5,169,438	0.54
Magallanes 3.638% 15/03/2025	5,500,000	5,338,080	0.55
Magallanes 3.755% 15/03/2027	12,000,000	11,261,880	1.17
<b>Healthcare Services (0.28%)</b>			
HCA 3.125% 15/03/2027	3,000,000	2,742,030	0.28
<b>Insurance (0.70%)</b>			
Corebridge Financial 3.500% 04/04/2025	4,000,000	3,892,000	0.41
Corebridge Financial 3.650% 05/04/2027	3,000,000	2,824,500	0.29
<b>Investment Companies (0.55%)</b>			
Blackstone Private Credit Fund 2.625% 15/12/2026	2,925,000	2,439,538	0.25
Blackstone Private Credit Fund 3.250% 15/03/2027	3,400,000	2,885,818	0.30
<b>Total Corporate Bonds</b>		<b>40,205,985</b>	<b>4.17</b>

**Transferable securities non-listed on an Official Stock Exchange**

**Funds**

**Commercial Services (0.34%)**

State Street Global Advisors Short-Term Investment Fund - Class D	3,258,592	3,258,592	0.34
<b>Total Funds</b>		<b>3,258,592</b>	<b>0.34</b>

**TOTAL INVESTMENTS (Cost USD 1,026,934,937)**

<b>Other net liabilities</b>		<b>(382,943)</b>	<b>(0.04)</b>
<b>TOTAL NET ASSETS</b>		<b>963,771,117</b>	<b>100.00</b>

**Forward Foreign Exchange Contracts**

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 89,193,587	USD 93,216,923	05 July 2022	(49,756)	(0.00)
CHF 1,432,902	USD 1,495,025	05 July 2022	1,713	0.00
EUR 379,027,723	USD 406,721,383	05 July 2022	(10,466,893)	(1.09)
EUR 1,691,687	USD 1,807,519	05 July 2022	(38,945)	(0.00)
EUR 2,536,995	USD 2,725,558	05 July 2022	(73,257)	(0.01)
EUR 11,728,605	USD 12,506,528	05 July 2022	(244,859)	(0.03)
EUR 1,445,064	USD 1,506,115	05 July 2022	4,627	0.00
EUR 1,786,176	USD 1,883,576	05 July 2022	(16,219)	(0.00)
EUR 2,817,195	USD 2,986,737	05 July 2022	(41,500)	(0.00)
GBP 17,229,713	USD 21,717,830	05 July 2022	(793,204)	(0.08)
GBP 38,503	USD 48,490	05 July 2022	(1,730)	(0.00)
GBP 896,482	USD 1,082,033	05 July 2022	6,698	0.00
GBP 877,774	USD 1,075,982	05 July 2022	(9,969)	(0.00)
USD 1,076,085	CHF 1,075,799	05 July 2022	(47,641)	(0.00)
USD 12,459,678	CHF 11,892,252	05 July 2022	37,626	0.00
USD 19,706,757	EUR 18,443,886	05 July 2022	424,599	0.04
USD 21,231,685	EUR 19,911,045	05 July 2022	415,685	0.04
USD 22,887,232	EUR 21,934,044	05 July 2022	(43,712)	(0.00)
USD 1,067,640	EUR 1,012,432	05 July 2022	9,193	0.00
USD 6,856,884	EUR 6,467,654	05 July 2022	95,276	0.01
USD 1,898,316	GBP 1,548,625	05 July 2022	17,588	0.00
<b>Total Forward Foreign Exchange Contracts</b>			<b>(10,814,680)</b>	<b>(1.12)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Corporate Bonds</b>			
<b>Aerospace &amp; Defense (1.93%)</b>			
Boeing 4.508% 01/05/2023	1,000,000	1,004,320	0.15
Boeing 1.950% 01/02/2024	400,000	386,372	0.06
Boeing 1.433% 04/02/2024	1,500,000	1,434,975	0.21
Boeing 2.196% 04/02/2026	5,300,000	4,783,091	0.70
Boeing 3.250% 01/02/2028	500,000	448,430	0.07
Boeing 3.625% 01/02/2031	1,100,000	952,028	0.14
Raytheon Technologies 3.500% 15/03/2027	1,000,000	977,240	0.14
Raytheon Technologies 1.900% 01/09/2031	400,000	327,640	0.05
Raytheon Technologies 2.375% 15/03/2032	700,000	592,970	0.09
Raytheon Technologies 2.820% 01/09/2051	600,000	428,478	0.06
Raytheon Technologies 3.030% 15/03/2052	1,250,000	935,425	0.14
Teledyne Technologies 2.750% 01/04/2031	1,000,000	836,290	0.12
<b>Agriculture (0.53%)</b>			
Altria Group 2.450% 04/02/2032	1,200,000	903,720	0.13
Altria Group 3.400% 04/02/2041	1,300,000	863,824	0.13
Altria Group 3.700% 04/02/2051	900,000	578,655	0.09
Altria Group 4.000% 04/02/2061	603,000	398,046	0.06
Bunge Finance 2.750% 14/05/2031	1,000,000	824,830	0.12
<b>Airlines (0.20%)</b>			
Southwest Airlines 5.250% 04/05/2025	500,000	510,030	0.07
Southwest Airlines 5.125% 15/06/2027	850,000	857,531	0.13
<b>Auto Manufacturers (2.59%)</b>			
American Honda Finance 0.875% 07/07/2023	500,000	487,675	0.07
American Honda Finance 1.500% 13/01/2025	1,500,000	1,425,870	0.21
General Motors 5.400% 02/10/2023	800,000	812,224	0.12
General Motors 6.800% 01/10/2027	350,000	368,130	0.06
General Motors Financial 1.700% 18/08/2023	500,000	487,895	0.07
General Motors Financial 2.750% 20/06/2025	1,250,000	1,177,862	0.17
General Motors Financial 1.500% 10/06/2026	800,000	699,408	0.10
General Motors Financial 2.350% 26/02/2027	1,550,000	1,366,077	0.20
General Motors Financial 5.000% 09/04/2027	750,000	736,005	0.11
General Motors Financial 2.400% 15/10/2028	1,800,000	1,493,550	0.22
General Motors Financial 4.300% 06/04/2029	1,500,000	1,382,055	0.20
General Motors Financial 2.700% 10/06/2031	750,000	593,010	0.09
General Motors Financial 3.100% 12/01/2032	1,000,000	803,680	0.12
Toyota Motor Credit 2.500% 22/03/2024	500,000	492,275	0.07
Toyota Motor Credit 0.625% 13/09/2024	625,000	587,425	0.09
Toyota Motor Credit 1.450% 13/01/2025	1,000,000	948,160	0.14
Toyota Motor Credit 0.800% 16/10/2025	800,000	728,088	0.11
Toyota Motor Credit 1.125% 18/06/2026	1,700,000	1,535,746	0.23
Toyota Motor Credit 3.050% 22/03/2027	1,500,000	1,439,655	0.21
<b>Auto Parts &amp; Equipment (0.24%)</b>			
APTIV 3.100% 01/12/2051	700,000	451,661	0.07
Aptiv via Aptiv 4.150% 01/05/2052	1,200,000	919,056	0.13
BorgWarner 2.650% 01/07/2027	300,000	272,811	0.04
<b>Banks (28.87%)</b>			
Bank of America 0.810% 24/10/2024	1,200,000	1,145,088	0.17
Bank of America 1.843% 04/02/2025	2,500,000	2,411,675	0.36
Bank of America 0.976% 22/04/2025	1,000,000	940,710	0.14
Bank of America 3.841% 25/04/2025	2,000,000	1,994,120	0.29
Bank of America 0.981% 25/09/2025	500,000	463,490	0.07
Bank of America 1.530% 06/12/2025	1,700,000	1,581,969	0.23
Bank of America 3.384% 02/04/2026	4,500,000	4,361,985	0.64
Bank of America 1.319% 19/06/2026	1,450,000	1,319,036	0.19
Bank of America 1.197% 24/10/2026	800,000	716,960	0.11
Bank of America 1.658% 11/03/2027	2,250,000	2,022,682	0.30
Bank of America 1.734% 22/07/2027	2,300,000	2,049,829	0.30
Bank of America 2.551% 04/02/2028	1,700,000	1,547,017	0.23
Bank of America 4.376% 27/04/2028	2,600,000	2,561,832	0.38
Bank of America 2.087% 14/06/2029	2,000,000	1,712,700	0.25
Bank of America 1.922% 24/10/2031	950,000	757,160	0.11

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Banks (28.87%) (continued)</b>			
Bank of America 2.651% 11/03/2032	1,500,000	1,259,340	0.19
Bank of America 2.687% 22/04/2032	4,500,000	3,781,215	0.56
Bank of America 2.299% 21/07/2032	2,750,000	2,222,825	0.33
Bank of America 2.572% 20/10/2032	2,800,000	2,310,392	0.34
Bank of America 2.972% 04/02/2033	2,800,000	2,386,636	0.35
Bank of America 4.571% 27/04/2033	2,800,000	2,725,044	0.40
Bank of America 2.482% 21/09/2036	900,000	699,885	0.10
Bank of America 3.846% 08/03/2037	2,250,000	1,948,657	0.29
Bank of America 2.676% 19/06/2041	1,800,000	1,299,024	0.19
Bank of America 3.311% 22/04/2042	3,200,000	2,513,152	0.37
Bank of America 2.831% 24/10/2051	850,000	588,549	0.09
Bank of America 3.483% 13/03/2052	1,200,000	941,064	0.14
Bank of America 2.972% 21/07/2052	1,500,000	1,069,485	0.16
Citigroup 0.776% 30/10/2024	2,300,000	2,194,338	0.32
Citigroup 4.140% 24/05/2025	1,700,000	1,694,458	0.25
Citigroup 2.014% 25/01/2026	2,100,000	1,969,065	0.29
Citigroup 3.290% 17/03/2026	2,700,000	2,615,868	0.39
Citigroup 1.122% 28/01/2027	1,000,000	883,200	0.13
Citigroup 1.462% 09/06/2027	1,200,000	1,060,500	0.16
Citigroup 3.070% 24/02/2028	700,000	648,711	0.10
Citigroup 4.658% 24/05/2028	2,800,000	2,779,560	0.41
Citigroup 2.572% 03/06/2031	550,000	462,677	0.07
Citigroup 2.561% 01/05/2032	2,100,000	1,731,996	0.26
Citigroup 2.520% 03/11/2032	1,850,000	1,499,906	0.22
Citigroup 3.057% 25/01/2033	2,000,000	1,698,800	0.25
Citigroup 3.785% 17/03/2033	2,600,000	2,347,878	0.35
Citigroup 4.910% 24/05/2033	2,000,000	1,974,280	0.29
Citigroup 2.904% 03/11/2042	900,000	655,749	0.10
Goldman Sachs Group 1.217% 06/12/2023	1,000,000	964,780	0.14
Goldman Sachs Group 3.000% 15/03/2024	1,000,000	987,270	0.15
Goldman Sachs Group 0.657% 10/09/2024	200,000	191,532	0.03
Goldman Sachs Group 0.925% 21/10/2024	1,500,000	1,436,175	0.21
Goldman Sachs Group 1.757% 24/01/2025	2,500,000	2,405,625	0.35
Goldman Sachs Group 1.093% 09/12/2026	2,300,000	2,044,516	0.30
Goldman Sachs Group 1.431% 09/03/2027	2,000,000	1,778,180	0.26
Goldman Sachs Group 1.542% 10/09/2027	2,600,000	2,282,046	0.34
Goldman Sachs Group 1.948% 21/10/2027	2,000,000	1,771,060	0.26
Goldman Sachs Group 2.640% 24/02/2028	2,600,000	2,358,096	0.35
Goldman Sachs Group 3.615% 15/03/2028	2,500,000	2,368,875	0.35
Goldman Sachs Group 1.992% 27/01/2032	1,500,000	1,186,050	0.17
Goldman Sachs Group 2.615% 22/04/2032	2,550,000	2,115,658	0.31
Goldman Sachs Group 2.383% 21/07/2032	2,800,000	2,266,292	0.33
Goldman Sachs Group 2.650% 21/10/2032	2,050,000	1,689,958	0.25
Goldman Sachs Group 3.102% 24/02/2033	3,750,000	3,206,850	0.47
Goldman Sachs Group 3.210% 22/04/2042	1,700,000	1,297,100	0.19
Goldman Sachs Group 2.908% 21/07/2042	650,000	474,019	0.07
Goldman Sachs Group 3.436% 24/02/2043	1,750,000	1,376,812	0.20
JPMorgan Chase & Co 1.514% 01/06/2024	600,000	585,048	0.09
JPMorgan Chase & Co 0.563% 16/02/2025	900,000	848,511	0.13
JPMorgan Chase & Co 0.824% 01/06/2025	500,000	467,795	0.07
JPMorgan Chase & Co 3.845% 14/06/2025	500,000	495,240	0.07
JPMorgan Chase & Co 0.969% 23/06/2025	1,300,000	1,215,643	0.18
JPMorgan Chase & Co 0.768% 09/08/2025	1,000,000	928,290	0.14
JPMorgan Chase & Co 1.561% 10/12/2025	1,400,000	1,311,338	0.19
JPMorgan Chase & Co 2.595% 24/02/2026	1,700,000	1,618,468	0.24
JPMorgan Chase & Co 4.080% 26/04/2026	1,900,000	1,882,558	0.28
JPMorgan Chase & Co 1.045% 19/11/2026	1,500,000	1,334,985	0.20
JPMorgan Chase & Co 1.040% 04/02/2027	1,000,000	883,860	0.13
JPMorgan Chase & Co 1.578% 22/04/2027	4,100,000	3,659,496	0.54
JPMorgan Chase & Co 1.470% 22/09/2027	1,900,000	1,666,718	0.25
JPMorgan Chase & Co 2.947% 24/02/2028	1,000,000	926,530	0.14
JPMorgan Chase & Co 4.323% 26/04/2028	2,000,000	1,969,340	0.29
JPMorgan Chase & Co 2.069% 01/06/2029	1,500,000	1,289,910	0.19
JPMorgan Chase & Co 4.565% 14/06/2030	2,700,000	2,656,692	0.39
JPMorgan Chase & Co 1.764% 19/11/2031	200,000	158,308	0.02
JPMorgan Chase & Co 1.953% 04/02/2032	1,750,000	1,397,830	0.21
JPMorgan Chase & Co 2.580% 22/04/2032	2,500,000	2,105,025	0.31

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Banks (28.87%) (continued)</b>			
JPMorgan Chase & Co 2.545% 08/11/2032	2,900,000	2,409,552	0.35
JPMorgan Chase & Co 2.963% 25/01/2033	2,000,000	1,717,300	0.25
JPMorgan Chase & Co 4.586% 26/04/2033	2,000,000	1,966,600	0.29
JPMorgan Chase & Co 2.525% 19/11/2041	1,655,000	1,178,327	0.17
JPMorgan Chase & Co 3.157% 22/04/2042	1,250,000	970,763	0.14
JPMorgan Chase & Co 3.328% 22/04/2052	2,600,000	1,987,882	0.29
Morgan Stanley 0.731% 05/04/2024	500,000	487,830	0.07
Morgan Stanley 3.620% 17/04/2025	3,050,000	3,013,400	0.44
Morgan Stanley 0.790% 30/05/2025	800,000	745,376	0.11
Morgan Stanley 0.864% 21/10/2025	400,000	369,152	0.05
Morgan Stanley 1.164% 21/10/2025	600,000	556,554	0.08
Morgan Stanley 2.630% 18/02/2026	3,500,000	3,347,575	0.49
Morgan Stanley 0.985% 10/12/2026	1,300,000	1,152,216	0.17
Morgan Stanley 1.593% 04/05/2027	2,500,000	2,229,975	0.33
Morgan Stanley 1.512% 20/07/2027	3,000,000	2,637,510	0.39
Morgan Stanley 2.475% 21/01/2028	1,500,000	1,364,340	0.20
Morgan Stanley 4.210% 20/04/2028	2,250,000	2,201,175	0.32
Morgan Stanley 1.794% 13/02/2032	500,000	393,680	0.06
Morgan Stanley 1.928% 28/04/2032	1,000,000	793,310	0.12
Morgan Stanley 2.239% 21/07/2032	3,900,000	3,168,984	0.47
Morgan Stanley 2.511% 20/10/2032	2,300,000	1,904,492	0.28
Morgan Stanley 2.943% 21/01/2033	2,200,000	1,886,016	0.28
Morgan Stanley 2.484% 16/09/2036	1,500,000	1,153,395	0.17
Morgan Stanley 5.297% 20/04/2037	2,150,000	2,085,779	0.31
Morgan Stanley 3.217% 22/04/2042	1,650,000	1,294,260	0.19
Morgan Stanley 2.802% 25/01/2052	1,050,000	726,653	0.11
Northern Trust 4.000% 10/05/2027	750,000	755,303	0.11
Northern Trust 1.950% 01/05/2030	250,000	212,233	0.03
PNC Financial Services Group 2.550% 22/01/2030	500,000	434,890	0.06
Santander Holdings USA 3.450% 02/06/2025	700,000	674,947	0.10
Santander Holdings USA 2.490% 06/01/2028	1,100,000	970,827	0.14
Truist Financial 1.267% 02/03/2027	1,000,000	898,000	0.13
Truist Financial 1.887% 07/06/2029	650,000	558,337	0.08
US Bancorp 2.215% 27/01/2028	1,500,000	1,377,525	0.20
US Bancorp 1.375% 22/07/2030	800,000	637,376	0.09
US Bancorp 2.491% 03/11/2036	600,000	489,840	0.07
Wells Fargo & Co 1.654% 02/06/2024	1,008,000	984,635	0.15
Wells Fargo & Co 3.908% 25/04/2026	4,250,000	4,181,787	0.62
Wells Fargo & Co 3.526% 24/03/2028	3,750,000	3,558,412	0.52
Wells Fargo & Co 2.393% 02/06/2028	1,000,000	896,180	0.13
Wells Fargo & Co 3.350% 02/03/2033	2,500,000	2,218,950	0.33
Wells Fargo & Co 3.068% 30/04/2041	1,000,000	779,390	0.11
Wells Fargo & Co 5.013% 04/04/2051	250,000	245,223	0.04
Wells Fargo & Co 4.611% 25/04/2053	1,250,000	1,156,762	0.17
<b>Beverages (1.35%)</b>			
Coca-Cola 1.000% 15/03/2028	300,000	258,813	0.04
Coca-Cola 1.375% 15/03/2031	450,000	366,444	0.06
Coca-Cola 2.250% 05/01/2032	2,400,000	2,090,928	0.31
Coca-Cola 3.000% 05/03/2051	1,400,000	1,129,856	0.17
Coca-Cola 2.500% 15/03/2051	750,000	546,210	0.08
Constellation Brands 2.250% 01/08/2031	700,000	567,420	0.08
Keurig Dr Pepper 0.750% 15/03/2024	800,000	762,240	0.11
Keurig Dr Pepper 3.950% 15/04/2029	800,000	763,800	0.11
Keurig Dr Pepper 4.500% 15/04/2052	800,000	704,552	0.10
PepsiCo 2.250% 19/03/2025	700,000	681,450	0.10
PepsiCo 1.950% 21/10/2031	900,000	767,475	0.11
PepsiCo 2.750% 21/10/2051	700,000	538,027	0.08
<b>Building Materials (0.59%)</b>			
Carrier Global 2.242% 15/02/2025	450,000	427,532	0.06
Carrier Global 2.722% 15/02/2030	2,000,000	1,728,560	0.26
Carrier Global 3.377% 05/04/2040	700,000	549,773	0.08
Carrier Global 3.577% 05/04/2050	1,700,000	1,290,062	0.19

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Chemicals (0.19%)</b>			
Dow Chemical 3.600% 15/11/2050	1,000,000	763,430	0.11
LYB International Finance III 3.625% 01/04/2051	750,000	554,558	0.08
<b>Commercial Services (0.59%)</b>			
Automatic Data Processing 1.700% 15/05/2028	500,000	450,165	0.07
Automatic Data Processing 1.250% 01/09/2030	500,000	408,530	0.06
Equifax 2.350% 15/09/2031	850,000	678,521	0.10
Global Payments 2.900% 15/05/2030	450,000	378,887	0.05
PayPal Holdings 4.400% 01/06/2032	700,000	692,825	0.10
PayPal Holdings 5.050% 01/06/2052	900,000	894,240	0.13
Quanta Services 2.900% 01/10/2030	650,000	535,210	0.08
<b>Computers (3.76%)</b>			
Apple 0.550% 20/08/2025	500,000	458,755	0.07
Apple 0.700% 08/02/2026	2,300,000	2,095,323	0.31
Apple 1.200% 08/02/2028	2,300,000	2,012,247	0.30
Apple 1.400% 05/08/2028	1,700,000	1,489,591	0.22
Apple 1.650% 08/02/2031	1,700,000	1,427,881	0.21
Apple 1.700% 05/08/2031	1,250,000	1,047,863	0.15
Apple 2.375% 08/02/2041	1,100,000	841,819	0.12
Apple 2.400% 20/08/2050	400,000	281,616	0.04
Apple 2.650% 08/02/2051	2,550,000	1,884,654	0.28
Apple 2.700% 05/08/2051	2,100,000	1,573,866	0.23
Apple 2.550% 20/08/2060	750,000	515,040	0.08
Apple 2.800% 08/02/2061	1,250,000	894,750	0.13
Apple 2.850% 05/08/2061	700,000	509,012	0.08
Dell International via EMC 6.020% 15/06/2026	2,450,000	2,541,115	0.37
Dell International via EMC 4.900% 01/10/2026	2,000,000	2,001,540	0.30
Dell International via EMC 5.300% 01/10/2029	1,600,000	1,578,016	0.23
Dell International via EMC 8.100% 15/07/2036	155,000	181,434	0.03
Dell International via EMC 8.350% 15/07/2046	250,000	311,485	0.05
Hewlett Packard Enterprise 4.450% 02/10/2023	400,000	403,340	0.06
Hewlett Packard Enterprise 1.450% 01/04/2024	450,000	433,206	0.06
HP 2.200% 17/06/2025	380,000	358,595	0.05
HP 4.000% 15/04/2029	750,000	701,955	0.10
HP 4.200% 15/04/2032	1,450,000	1,294,313	0.19
HP 5.500% 15/01/2033	700,000	684,320	0.10
<b>Cosmetics &amp; Personal Care (0.46%)</b>			
Procter & Gamble 0.550% 29/10/2025	900,000	827,856	0.12
Procter & Gamble 1.900% 01/02/2027	1,250,000	1,175,450	0.17
Procter & Gamble 3.000% 25/03/2030	600,000	566,256	0.08
Procter & Gamble 1.200% 29/10/2030	500,000	408,550	0.06
Procter & Gamble 1.950% 23/04/2031	200,000	172,756	0.03
<b>Diversified Financial Services (4.10%)</b>			
Air Lease 1.875% 15/08/2026	1,500,000	1,298,430	0.19
American Express 2.250% 04/03/2025	1,500,000	1,444,350	0.21
American Express 1.650% 04/11/2026	800,000	725,104	0.11
American Express 2.550% 04/03/2027	1,400,000	1,304,996	0.19
American Express 3.300% 03/05/2027	1,500,000	1,443,285	0.21
American Express 4.050% 03/05/2029	500,000	491,300	0.07
BlackRock 2.100% 25/02/2032	800,000	660,544	0.10
Capital One Financial 2.636% 03/03/2026	1,400,000	1,322,020	0.19
Capital One Financial 1.878% 02/11/2027	1,450,000	1,270,026	0.19
Capital One Financial 4.927% 10/05/2028	1,500,000	1,486,770	0.22
Capital One Financial 3.273% 01/03/2030	800,000	708,424	0.10
Capital One Financial 2.359% 29/07/2032	800,000	609,088	0.09
Capital One Financial 5.268% 10/05/2033	750,000	735,855	0.11
Charles Schwab 0.750% 18/03/2024	1,500,000	1,438,545	0.21
Charles Schwab 0.900% 11/03/2026	700,000	629,097	0.09
Charles Schwab 1.150% 13/05/2026	600,000	541,122	0.08
Charles Schwab 2.450% 03/03/2027	300,000	279,939	0.04
Charles Schwab 2.000% 20/03/2028	800,000	714,480	0.11
Charles Schwab 2.900% 03/03/2032	1,000,000	879,540	0.13
Intercontinental Exchange 3.650% 23/05/2025	1,000,000	993,560	0.15
Intercontinental Exchange 4.000% 15/09/2027	750,000	737,828	0.11
Intercontinental Exchange 4.350% 15/06/2029	1,000,000	986,020	0.15

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Diversified Financial Services (4.10%) (continued)</b>			
Intercontinental Exchange 1.850% 15/09/2032	600,000	469,824	0.07
Intercontinental Exchange 4.600% 15/03/2033	1,300,000	1,292,291	0.19
Intercontinental Exchange 2.650% 15/09/2040	900,000	658,773	0.10
Intercontinental Exchange 3.000% 15/06/2050	200,000	145,924	0.02
Intercontinental Exchange 4.950% 15/06/2052	1,100,000	1,082,334	0.16
Intercontinental Exchange 3.000% 15/09/2060	1,150,000	776,250	0.11
Intercontinental Exchange 5.200% 15/06/2062	850,000	847,373	0.12
Jefferies Group via Jefferies Group Capital Finance 2.625% 15/10/2031	500,000	384,810	0.06
Visa 1.100% 15/02/2031	600,000	479,640	0.07
Visa 2.700% 15/04/2040	500,000	403,655	0.06
Visa 2.000% 15/08/2050	900,000	597,456	0.09
<b>Electric (3.47%)</b>			
Berkshire Hathaway Energy 4.050% 15/04/2025	800,000	806,472	0.12
Berkshire Hathaway Energy 3.700% 15/07/2030	1,050,000	1,007,559	0.15
Berkshire Hathaway Energy 2.850% 15/05/2051	900,000	638,595	0.09
Dominion Energy 2.250% 15/08/2031	500,000	411,695	0.06
Duke Energy 2.550% 15/06/2031	700,000	581,973	0.09
Entergy Louisiana 0.950% 01/10/2024	850,000	801,015	0.12
Florida Power & Light 2.850% 01/04/2025	300,000	295,107	0.04
Florida Power & Light 2.450% 03/02/2032	1,200,000	1,046,796	0.15
Florida Power & Light 2.875% 04/12/2051	800,000	600,000	0.09
NextEra Energy Capital Holdings 1.875% 15/01/2027	1,900,000	1,712,774	0.25
NextEra Energy Capital Holdings 4.625% 15/07/2027	1,200,000	1,216,488	0.18
NextEra Energy Capital Holdings 1.900% 15/06/2028	1,200,000	1,044,444	0.15
NextEra Energy Capital Holdings 2.440% 15/01/2032	300,000	249,846	0.04
NextEra Energy Capital Holdings 5.000% 15/07/2032	1,000,000	1,024,850	0.15
Pacific Gas and Electric 3.250% 16/02/2024	800,000	778,712	0.12
Pacific Gas and Electric 3.150% 01/01/2026	750,000	683,213	0.10
Pacific Gas and Electric 2.100% 01/08/2027	1,000,000	839,870	0.12
Pacific Gas and Electric 4.550% 01/07/2030	1,400,000	1,242,864	0.18
Pacific Gas and Electric 2.500% 01/02/2031	1,100,000	845,460	0.13
Pacific Gas and Electric 3.250% 01/06/2031	1,750,000	1,409,642	0.21
Pacific Gas and Electric 4.500% 01/07/2040	1,950,000	1,510,821	0.22
Pacific Gas and Electric 4.950% 01/07/2050	2,750,000	2,192,905	0.32
Pacific Gas and Electric 3.500% 01/08/2050	550,000	367,345	0.05
PacifiCorp 2.900% 15/06/2052	650,000	475,787	0.07
Sempra Energy 4.125% 01/04/2052	900,000	722,700	0.11
Southern 4.000% 15/01/2051	300,000	268,038	0.04
Southern 3.750% 15/09/2051	950,000	805,552	0.12
<b>Electrical Components &amp; Equipment (0.27%)</b>			
Emerson Electric 2.000% 21/12/2028	700,000	617,981	0.09
Emerson Electric 2.200% 21/12/2031	750,000	634,628	0.10
Emerson Electric 2.800% 21/12/2051	750,000	548,130	0.08
<b>Electronics (0.23%)</b>			
Honeywell International 0.483% 19/08/2022	150,000	149,676	0.02
Honeywell International 1.100% 01/03/2027	700,000	622,713	0.09
Honeywell International 1.750% 01/09/2031	950,000	786,049	0.12
<b>Environmental Control (0.22%)</b>			
Waste Management 4.150% 15/04/2032	1,500,000	1,471,725	0.22
<b>Food (0.42%)</b>			
Conagra Brands 1.375% 01/11/2027	500,000	416,835	0.06
Hormel Foods 1.800% 11/06/2030	200,000	167,762	0.02
Kraft Heinz Foods 3.875% 15/05/2027	750,000	725,708	0.11
Kraft Heinz Foods 4.875% 01/10/2049	1,150,000	1,017,025	0.15
Mondelez International 2.625% 04/09/2050	750,000	508,643	0.08
<b>Gas (0.04%)</b>			
NiSource 0.950% 15/08/2025	294,000	263,818	0.04
<b>Healthcare Products (1.44%)</b>			
Baxter International 1.322% 29/11/2024	500,000	469,485	0.07
Baxter International 1.915% 01/02/2027	1,750,000	1,567,247	0.23
Baxter International 2.272% 01/12/2028	1,400,000	1,225,700	0.18

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
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	Nominal	Market Value USD	% of Net Assets
<b>Healthcare Products (1.44%) (continued)</b>			
Baxter International 2.539% 01/02/2032	800,000	674,776	0.10
Danaher 2.600% 01/10/2050	550,000	383,251	0.06
Danaher 2.800% 10/12/2051	900,000	648,324	0.10
Stryker 1.950% 15/06/2030	800,000	665,392	0.10
Thermo Fisher Scientific 0.797% 18/10/2023	1,000,000	970,190	0.14
Thermo Fisher Scientific 1.215% 18/10/2024	1,750,000	1,659,945	0.24
Thermo Fisher Scientific 2.000% 15/10/2031	900,000	755,172	0.11
Thermo Fisher Scientific 2.800% 15/10/2041	950,000	745,076	0.11
<b>Healthcare Services (1.71%)</b>			
Elevance Health 2.550% 15/03/2031	500,000	432,100	0.06
Elevance Health 3.600% 15/03/2051	1,050,000	851,014	0.13
HCA 3.500% 15/07/2051	1,700,000	1,172,184	0.17
Kaiser Foundation Hospitals 2.810% 01/06/2041	900,000	688,716	0.10
Kaiser Foundation Hospitals 3.002% 01/06/2051	850,000	635,545	0.09
UnitedHealth Group 0.550% 15/05/2024	400,000	381,016	0.06
UnitedHealth Group 1.150% 15/05/2026	1,000,000	909,930	0.13
UnitedHealth Group 2.000% 15/05/2030	141,000	120,860	0.02
UnitedHealth Group 2.300% 15/05/2031	1,000,000	865,870	0.13
UnitedHealth Group 4.200% 15/05/2032	1,000,000	1,000,240	0.15
UnitedHealth Group 3.050% 15/05/2041	1,000,000	808,350	0.12
UnitedHealth Group 3.250% 15/05/2051	1,200,000	943,980	0.14
UnitedHealth Group 4.750% 15/05/2052	2,000,000	2,000,360	0.29
UnitedHealth Group 4.950% 15/05/2062	800,000	810,728	0.12
<b>Insurance (0.95%)</b>			
Aon 2.800% 15/05/2030	200,000	175,036	0.03
Arch Capital Group 3.635% 30/06/2050	500,000	387,505	0.06
Berkshire Hathaway Finance 2.875% 15/03/2032	700,000	627,739	0.09
Berkshire Hathaway Finance 2.850% 15/10/2050	800,000	577,144	0.09
Berkshire Hathaway Finance 3.850% 15/03/2052	2,250,000	1,925,595	0.28
Chubb INA Holdings 1.375% 15/09/2030	600,000	479,604	0.07
Chubb INA Holdings 3.050% 15/12/2061	700,000	503,643	0.07
Everest Reinsurance Holdings 3.500% 15/10/2050	400,000	305,336	0.05
Everest Reinsurance Holdings 3.125% 15/10/2052	900,000	627,057	0.09
MetLife 4.550% 23/03/2030	100,000	100,824	0.01
Prudential Financial 5.125% 01/03/2052	800,000	738,368	0.11
<b>Internet (4.37%)</b>			
Alphabet 0.450% 15/08/2025	500,000	459,930	0.07
Alphabet 0.800% 15/08/2027	650,000	564,668	0.08
Alphabet 1.100% 15/08/2030	1,850,000	1,517,666	0.22
Alphabet 1.900% 15/08/2040	1,000,000	714,770	0.11
Alphabet 2.050% 15/08/2050	1,350,000	907,294	0.13
Alphabet 2.250% 15/08/2060	1,500,000	976,995	0.15
Amazon.com 2.730% 13/04/2024	1,000,000	994,230	0.15
Amazon.com 0.450% 12/05/2024	1,300,000	1,237,509	0.18
Amazon.com 3.000% 13/04/2025	2,000,000	1,987,020	0.29
Amazon.com 1.000% 12/05/2026	2,000,000	1,819,300	0.27
Amazon.com 3.300% 13/04/2027	2,000,000	1,962,960	0.29
Amazon.com 1.650% 12/05/2028	2,400,000	2,129,856	0.31
Amazon.com 3.450% 13/04/2029	1,500,000	1,460,025	0.22
Amazon.com 2.100% 12/05/2031	2,250,000	1,927,125	0.28
Amazon.com 3.600% 13/04/2032	1,950,000	1,879,371	0.28
Amazon.com 2.875% 12/05/2041	1,500,000	1,202,805	0.18
Amazon.com 3.100% 12/05/2051	3,450,000	2,721,291	0.40
Amazon.com 3.950% 13/04/2052	2,150,000	1,980,150	0.29
Amazon.com 2.700% 03/06/2060	700,000	473,641	0.07
Amazon.com 3.250% 12/05/2061	1,100,000	838,717	0.12
Amazon.com 4.100% 13/04/2062	1,400,000	1,266,818	0.19
eBay 3.650% 10/05/2051	800,000	617,032	0.09
<b>Investment Companies (0.49%)</b>			
Ares Capital 2.150% 15/07/2026	1,525,000	1,281,869	0.19
Ares Capital 2.875% 15/06/2028	1,200,000	954,612	0.14
FS KKR Capital 3.400% 15/01/2026	400,000	355,396	0.05
Owl Rock Capital 3.400% 15/07/2026	850,000	747,405	0.11

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**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Lodging (0.31%)</b>			
Marriott International 2.850% 15/04/2031	1,150,000	953,983	0.14
Marriott International 3.500% 15/10/2032	1,350,000	1,163,794	0.17
<b>Machinery - Construction &amp; Mining (0.73%)</b>			
Caterpillar Financial Services 0.950% 10/01/2024	2,000,000	1,934,460	0.29
Caterpillar Financial Services 0.450% 17/05/2024	1,100,000	1,045,286	0.15
Caterpillar Financial Services 3.400% 13/05/2025	2,000,000	1,995,780	0.29
<b>Machinery - Diversified (0.27%)</b>			
John Deere Capital 3.400% 06/06/2025	1,000,000	997,360	0.14
Otis Worldwide 2.565% 15/02/2030	1,000,000	864,520	0.13
<b>Media (2.83%)</b>			
Charter Communications Operating via Charter Communications Operating Capital 2.250% 15/01/2029	1,500,000	1,234,440	0.18
Charter Communications Operating via Charter Communications Operating Capital 4.400% 01/04/2033	1,000,000	895,850	0.13
Charter Communications Operating via Charter Communications Operating Capital 3.500% 01/06/2041	700,000	492,702	0.07
Charter Communications Operating via Charter Communications Operating Capital 3.500% 01/03/2042	1,600,000	1,113,888	0.16
Charter Communications Operating via Charter Communications Operating Capital 3.900% 01/06/2052	1,250,000	872,587	0.13
Charter Communications Operating via Charter Communications Operating Capital 5.250% 01/04/2053	1,250,000	1,066,125	0.16
Charter Communications Operating via Charter Communications Operating Capital 3.850% 01/04/2061	1,100,000	722,722	0.11
Charter Communications Operating via Charter Communications Operating Capital 4.400% 01/12/2061	1,150,000	831,577	0.12
Charter Communications Operating via Charter Communications Operating Capital 3.950% 30/06/2062	1,100,000	733,172	0.11
Charter Communications Operating via Charter Communications Operating Capital 5.500% 01/04/2063	600,000	511,758	0.08
Comcast 1.500% 15/02/2031	1,250,000	1,003,525	0.15
Comcast 2.887% 01/11/2051	4,400,000	3,146,616	0.46
Comcast 2.450% 15/08/2052	700,000	464,149	0.07
Comcast 2.937% 01/11/2056	4,700,000	3,261,565	0.48
Comcast 2.650% 15/08/2062	850,000	547,001	0.08
Comcast 2.987% 01/11/2063	2,650,000	1,810,400	0.27
Discovery Communications 4.000% 15/09/2055	700,000	488,964	0.07
<b>Mining (0.05%)</b>			
Newmont 2.600% 15/07/2032	400,000	330,028	0.05
<b>Miscellaneous Manufacturers (0.35%)</b>			
Parker-Hannifin 3.650% 15/06/2024	600,000	596,328	0.09
Parker-Hannifin 4.250% 15/09/2027	1,000,000	995,350	0.14
Parker-Hannifin 4.500% 15/09/2029	800,000	797,008	0.12
<b>Office &amp; Business Equipment (0.19%)</b>			
CDW via CDW Finance 2.670% 01/12/2026	300,000	267,495	0.04
CDW via CDW Finance 3.569% 01/12/2031	1,200,000	993,240	0.15
<b>Oil &amp; Gas (1.37%)</b>			
BP Capital Markets America 2.721% 12/01/2032	2,100,000	1,809,192	0.27
BP Capital Markets America 3.060% 17/06/2041	1,300,000	1,012,505	0.15
BP Capital Markets America 2.772% 10/11/2050	500,000	347,785	0.05
BP Capital Markets America 2.939% 04/06/2051	1,700,000	1,214,803	0.18
BP Capital Markets America 3.001% 17/03/2052	1,150,000	830,599	0.12
BP Capital Markets America 3.379% 08/02/2061	1,900,000	1,407,729	0.21
ConocoPhillips 3.800% 15/03/2052	800,000	686,264	0.10
Phillips 66 3.300% 15/03/2052	800,000	596,656	0.09
Pioneer Natural Resources 1.900% 15/08/2030	800,000	653,240	0.09
Pioneer Natural Resources 2.150% 15/01/2031	900,000	741,654	0.11
<b>Oil &amp; Gas Services (0.04%)</b>			
Schlumberger Investment 2.650% 26/06/2030	300,000	263,799	0.04

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Packaging &amp; Containers (0.16%)</b>			
Berry Global 1.570% 15/01/2026	1,200,000	1,071,372	0.16
<b>Pharmaceuticals &amp; Biotechnology (6.66%)</b>			
AbbVie 2.600% 21/11/2024	1,050,000	1,017,282	0.15
AbbVie 3.800% 15/03/2025	750,000	744,848	0.11
AbbVie 4.550% 15/03/2035	1,500,000	1,461,225	0.21
AbbVie 4.850% 15/06/2044	550,000	527,362	0.08
AmerisourceBergen 2.700% 15/03/2031	800,000	684,712	0.10
Amgen 1.650% 15/08/2028	400,000	343,276	0.05
Amgen 2.000% 15/01/2032	800,000	650,928	0.10
Amgen 3.350% 22/02/2032	1,000,000	915,650	0.13
Amgen 2.800% 15/08/2041	500,000	370,715	0.05
Amgen 3.000% 15/01/2052	950,000	675,859	0.10
Amgen 4.200% 22/02/2052	900,000	789,624	0.12
Amgen 4.400% 22/02/2062	1,100,000	956,604	0.14
Becton Dickinson & Co 1.957% 11/02/2031	500,000	404,420	0.06
Bristol-Myers Squibb 0.537% 13/11/2023	1,500,000	1,450,230	0.21
Bristol-Myers Squibb 0.750% 13/11/2025	1,100,000	1,003,277	0.15
Bristol-Myers Squibb 3.200% 15/06/2026	900,000	888,255	0.13
Bristol-Myers Squibb 1.125% 13/11/2027	300,000	263,691	0.04
Bristol-Myers Squibb 1.450% 13/11/2030	300,000	246,393	0.04
Bristol-Myers Squibb 2.950% 15/03/2032	1,750,000	1,606,377	0.24
Bristol-Myers Squibb 4.125% 15/06/2039	400,000	382,628	0.06
Bristol-Myers Squibb 3.550% 15/03/2042	2,200,000	1,929,884	0.28
Bristol-Myers Squibb 2.550% 13/11/2050	850,000	601,010	0.09
Bristol-Myers Squibb 3.700% 15/03/2052	1,500,000	1,295,625	0.19
Bristol-Myers Squibb 3.900% 15/03/2062	600,000	516,156	0.08
Cigna 2.375% 15/03/2031	1,400,000	1,182,328	0.17
Cigna 3.400% 15/03/2051	950,000	730,598	0.11
CVS Health 1.300% 21/08/2027	1,950,000	1,680,607	0.25
CVS Health 1.875% 28/02/2031	700,000	561,253	0.08
CVS Health 2.125% 15/09/2031	1,450,000	1,174,413	0.17
CVS Health 2.700% 21/08/2040	812,000	584,640	0.09
Gilead Sciences 0.750% 29/09/2023	750,000	726,128	0.11
Gilead Sciences 1.650% 01/10/2030	1,050,000	860,023	0.13
Gilead Sciences 2.600% 01/10/2040	900,000	660,258	0.10
Gilead Sciences 2.800% 01/10/2050	800,000	559,848	0.08
Johnson & Johnson 0.550% 01/09/2025	600,000	553,848	0.08
Johnson & Johnson 1.300% 01/09/2030	2,150,000	1,813,073	0.27
Johnson & Johnson 2.100% 01/09/2040	400,000	292,784	0.04
Johnson & Johnson 2.250% 01/09/2050	1,100,000	769,989	0.11
Johnson & Johnson 2.450% 01/09/2060	800,000	542,896	0.08
Merck & Co 0.750% 24/02/2026	200,000	181,426	0.03
Merck & Co 1.700% 10/06/2027	1,200,000	1,090,800	0.16
Merck & Co 1.900% 10/12/2028	800,000	710,832	0.10
Merck & Co 2.150% 10/12/2031	1,800,000	1,549,494	0.23
Merck & Co 2.350% 24/06/2040	650,000	489,418	0.07
Merck & Co 2.750% 10/12/2051	1,800,000	1,333,944	0.20
Merck & Co 2.900% 10/12/2061	1,100,000	783,090	0.12
Pfizer 1.750% 18/08/2031	700,000	585,536	0.09
Regeneron Pharmaceuticals 1.750% 15/09/2030	909,000	729,127	0.11
Royalty Pharma 0.750% 02/09/2023	600,000	577,656	0.08
Royalty Pharma 1.750% 02/09/2027	1,200,000	1,023,612	0.15
Royalty Pharma 3.300% 02/09/2040	600,000	443,364	0.06
Royalty Pharma 3.550% 02/09/2050	750,000	523,695	0.08
Viatis 2.700% 22/06/2030	1,500,000	1,205,445	0.18
Viatis 3.850% 22/06/2040	800,000	563,376	0.08
Viatis 4.000% 22/06/2050	1,450,000	966,149	0.14
<b>Pipelines (0.99%)</b>			
Enterprise Products Operating 3.200% 15/02/2052	900,000	645,543	0.09
Enterprise Products Operating 3.300% 15/02/2053	400,000	291,640	0.04
Kinder Morgan 3.600% 15/02/2051	800,000	587,448	0.09
MPLX 1.750% 01/03/2026	950,000	857,090	0.13
MPLX 2.650% 15/08/2030	1,600,000	1,335,808	0.20
MPLX 4.950% 14/03/2052	950,000	821,655	0.12
Targa Resources Partners via Targa Resources Partners Finance 4.875% 01/02/2031	500,000	456,115	0.07

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Pipelines (0.99%) (continued)</b>			
Targa Resources Partners via Targa Resources Partners Finance 4.000% 15/01/2032	800,000	686,056	0.10
Williams Companies 3.500% 15/11/2030	200,000	180,106	0.03
Williams Companies 2.600% 15/03/2031	1,000,000	837,930	0.12
<b>Real Estate Investment Trusts (1.32%)</b>			
Alexandria Real Estate Equities 1.875% 01/02/2033	700,000	526,568	0.08
Alexandria Real Estate Equities 3.550% 15/03/2052	800,000	602,896	0.09
American Tower 2.950% 15/01/2051	1,300,000	874,835	0.13
Crown Castle International 1.050% 15/07/2026	1,150,000	996,969	0.14
Crown Castle International 2.250% 15/01/2031	500,000	405,775	0.06
Crown Castle International 2.100% 01/04/2031	1,200,000	952,620	0.14
Crown Castle International 2.900% 01/04/2041	600,000	434,490	0.06
Equinix 2.150% 15/07/2030	400,000	324,820	0.05
Equinix 2.500% 15/05/2031	400,000	324,176	0.05
Equinix 3.900% 15/04/2032	1,500,000	1,356,630	0.20
VICI Properties 4.750% 15/02/2028	700,000	668,675	0.10
VICI Properties 4.950% 15/02/2030	600,000	567,342	0.08
VICI Properties 5.125% 15/05/2032	1,000,000	943,500	0.14
<b>Retail (2.67%)</b>			
Home Depot 1.500% 15/09/2028	300,000	261,570	0.04
Home Depot 1.375% 15/03/2031	600,000	483,774	0.07
Home Depot 1.875% 15/09/2031	200,000	166,674	0.02
Home Depot 3.250% 15/04/2032	2,100,000	1,958,796	0.29
Home Depot 2.375% 15/03/2051	750,000	506,670	0.07
Home Depot 2.750% 15/09/2051	800,000	581,824	0.09
Home Depot 3.625% 15/04/2052	1,400,000	1,199,408	0.18
Lowe's Companies 1.700% 15/09/2028	500,000	426,230	0.06
Lowe's Companies 1.700% 15/10/2030	1,200,000	963,780	0.14
Lowe's Companies 2.625% 01/04/2031	900,000	770,913	0.11
Lowe's Companies 3.750% 01/04/2032	1,500,000	1,392,045	0.21
Lowe's Companies 2.800% 15/09/2041	800,000	579,512	0.09
Lowe's Companies 3.000% 15/10/2050	800,000	557,808	0.08
Lowe's Companies 4.250% 01/04/2052	1,350,000	1,168,506	0.17
Lowe's Companies 4.450% 01/04/2062	1,300,000	1,110,980	0.16
Starbucks 3.000% 14/02/2032	600,000	521,442	0.08
Target 1.950% 15/01/2027	700,000	649,852	0.10
Target 2.950% 15/01/2052	700,000	529,473	0.08
Walmart 1.050% 17/09/2026	1,500,000	1,365,975	0.20
Walmart 1.500% 22/09/2028	500,000	438,370	0.06
Walmart 1.800% 22/09/2031	1,350,000	1,147,662	0.17
Walmart 2.500% 22/09/2041	600,000	464,820	0.07
Walmart 2.650% 22/09/2051	1,150,000	866,352	0.13
<b>Semiconductors (1.58%)</b>			
Analog Devices 2.100% 01/10/2031	750,000	639,907	0.09
Analog Devices 2.950% 01/10/2051	650,000	497,107	0.07
Broadcom 4.150% 15/11/2030	287,000	263,182	0.04
Intel 1.600% 12/08/2028	500,000	437,885	0.07
Intel 2.000% 12/08/2031	750,000	628,148	0.09
Intel 3.050% 12/08/2051	900,000	670,194	0.10
KLA 4.650% 15/07/2032	800,000	818,320	0.12
KLA 4.950% 15/07/2052	900,000	906,633	0.13
Microchip Technology 0.972% 15/02/2024	1,000,000	950,130	0.14
Micron Technology 2.703% 15/04/2032	700,000	558,985	0.08
NVIDIA 0.309% 15/06/2023	1,302,000	1,267,471	0.19
NVIDIA 1.550% 15/06/2028	800,000	701,744	0.10
NVIDIA 2.000% 15/06/2031	1,250,000	1,060,775	0.16
QUALCOMM 1.650% 20/05/2032	650,000	525,421	0.08
QUALCOMM 4.500% 20/05/2052	800,000	791,744	0.12
<b>Software (4.92%)</b>			
Activision Blizzard 2.500% 15/09/2050	850,000	583,032	0.09
Autodesk 2.400% 15/12/2031	900,000	733,104	0.11
Broadridge Financial Solutions 2.600% 01/05/2031	500,000	417,760	0.06
Fidelity National Information Services 1.150% 01/03/2026	1,000,000	887,170	0.13
Fidelity National Information Services 2.250% 01/03/2031	650,000	528,600	0.08
Fiserv 2.650% 01/06/2030	175,000	147,924	0.02

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Software (4.92%) (continued)</b>			
Microsoft 2.525% 01/06/2050	2,000,000	1,472,420	0.22
Microsoft 2.921% 17/03/2052	7,100,000	5,605,379	0.83
Microsoft 2.675% 01/06/2060	2,100,000	1,509,270	0.22
Microsoft 3.041% 17/03/2062	1,500,000	1,168,110	0.17
Oracle 1.650% 25/03/2026	1,750,000	1,567,457	0.23
Oracle 2.300% 25/03/2028	1,500,000	1,291,200	0.19
Oracle 2.875% 25/03/2031	2,500,000	2,059,850	0.30
Oracle 3.650% 25/03/2041	1,400,000	1,043,252	0.15
Oracle 3.950% 25/03/2051	2,700,000	1,982,475	0.29
Oracle 4.100% 25/03/2061	1,000,000	716,490	0.11
Roper Technologies 1.750% 15/02/2031	1,000,000	778,790	0.11
Salesforce 0.625% 15/07/2024	600,000	568,068	0.08
Salesforce 1.500% 15/07/2028	600,000	523,932	0.08
Salesforce 1.950% 15/07/2031	1,000,000	849,860	0.13
Salesforce 2.700% 15/07/2041	700,000	541,898	0.08
Salesforce 2.900% 15/07/2051	1,400,000	1,060,514	0.16
Salesforce 3.050% 15/07/2061	1,050,000	771,582	0.11
ServiceNow 1.400% 01/09/2030	900,000	703,863	0.10
Take-Two Interactive Software 3.300% 28/03/2024	1,000,000	987,490	0.15
VMware 0.600% 15/08/2023	700,000	676,354	0.10
VMware 1.000% 15/08/2024	1,000,000	936,520	0.14
VMware 1.400% 15/08/2026	700,000	619,598	0.09
VMware 2.200% 15/08/2031	1,400,000	1,101,240	0.16
Workday 3.500% 01/04/2027	1,000,000	958,030	0.14
Workday 3.800% 01/04/2032	650,000	594,360	0.09
<b>Telecommunications (10.55%)</b>			
AT&T 0.900% 25/03/2024	1,300,000	1,242,241	0.18
AT&T 1.700% 25/03/2026	2,600,000	2,377,882	0.35
AT&T 1.650% 01/02/2028	1,450,000	1,253,018	0.19
AT&T 2.250% 01/02/2032	1,700,000	1,387,761	0.21
AT&T 2.550% 01/12/2033	3,100,000	2,514,162	0.37
AT&T 3.500% 15/09/2053	5,550,000	4,208,953	0.62
AT&T 3.550% 15/09/2055	5,200,000	3,896,932	0.57
AT&T 3.800% 01/12/2057	3,950,000	3,063,462	0.45
AT&T 3.650% 15/09/2059	5,250,000	3,933,982	0.58
T-Mobile USA 3.500% 15/04/2025	2,200,000	2,154,020	0.32
T-Mobile USA 1.500% 15/02/2026	800,000	723,592	0.11
T-Mobile USA 3.750% 15/04/2027	2,900,000	2,789,742	0.41
T-Mobile USA 2.050% 15/02/2028	2,100,000	1,825,026	0.27
T-Mobile USA 3.875% 15/04/2030	4,800,000	4,481,424	0.66
T-Mobile USA 2.550% 15/02/2031	1,950,000	1,640,438	0.24
T-Mobile USA 2.250% 15/11/2031	600,000	487,314	0.07
T-Mobile USA 4.375% 15/04/2040	1,000,000	895,380	0.13
T-Mobile USA 3.000% 15/02/2041	1,700,000	1,262,998	0.19
T-Mobile USA 4.500% 15/04/2050	2,700,000	2,398,788	0.35
T-Mobile USA 3.300% 15/02/2051	2,900,000	2,116,536	0.31
T-Mobile USA 3.600% 15/11/2060	500,000	365,320	0.05
Verizon Communications 1.450% 20/03/2026	2,750,000	2,517,708	0.37
Verizon Communications 2.100% 22/03/2028	2,900,000	2,575,780	0.38
Verizon Communications 1.680% 30/10/2030	700,000	563,178	0.08
Verizon Communications 1.750% 20/01/2031	868,000	697,117	0.10
Verizon Communications 2.550% 21/03/2031	3,450,000	2,950,474	0.44
Verizon Communications 2.355% 15/03/2032	3,400,000	2,820,470	0.42
Verizon Communications 2.650% 20/11/2040	1,500,000	1,099,995	0.16
Verizon Communications 3.400% 22/03/2041	3,100,000	2,522,935	0.37
Verizon Communications 2.850% 03/09/2041	900,000	674,685	0.10
Verizon Communications 2.875% 20/11/2050	1,900,000	1,348,449	0.20
Verizon Communications 3.550% 22/03/2051	3,400,000	2,725,950	0.40
Verizon Communications 3.875% 01/03/2052	800,000	675,248	0.10
Verizon Communications 2.987% 30/10/2056	3,100,000	2,153,229	0.32
Verizon Communications 3.000% 20/11/2060	1,400,000	953,372	0.14
Verizon Communications 3.700% 22/03/2061	2,950,000	2,316,517	0.34
<b>Transportation (0.79%)</b>			
Burlington Northern Santa Fe 4.450% 15/01/2053	750,000	727,072	0.11
FedEx 2.400% 15/05/2031	800,000	674,192	0.10

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Transportation (0.79%) (continued)</b>			
Union Pacific 2.800% 14/02/2032	1,700,000	1,511,776	0.22
Union Pacific 3.200% 20/05/2041	800,000	654,392	0.10
Union Pacific 3.500% 14/02/2053	1,000,000	817,180	0.12
Union Pacific 2.973% 16/09/2062	600,000	414,672	0.06
Union Pacific 3.799% 06/04/2071	700,000	561,799	0.08
<b>Total Corporate Bonds</b>		<b>643,352,124</b>	<b>94.79</b>
<b>Transferable securities and money market instruments dealt in another regulated market</b>			
<b>Corporate Bonds</b>			
<b>Commercial Services (0.48%)</b>			
S&P Global 2.450% 01/03/2027	1,000,000	936,590	0.14
S&P Global 2.700% 01/03/2029	1,000,000	910,400	0.13
S&P Global 2.900% 01/03/2032	1,000,000	890,950	0.13
S&P Global 3.700% 01/03/2052	600,000	512,928	0.08
<b>Computers (0.11%)</b>			
Dell International via EMC 3.375% 15/12/2041	700,000	500,178	0.07
Dell International via EMC 3.450% 15/12/2051	400,000	270,824	0.04
<b>Electric (0.14%)</b>			
Berkshire Hathaway Energy 4.600% 01/05/2053	1,000,000	964,930	0.14
<b>Entertainment (2.91%)</b>			
Magallanes 3.428% 15/03/2024	750,000	735,270	0.11
Magallanes 3.638% 15/03/2025	1,500,000	1,455,840	0.21
Magallanes 3.755% 15/03/2027	3,250,000	3,050,092	0.45
Magallanes 4.054% 15/03/2029	1,200,000	1,100,124	0.16
Magallanes 4.279% 15/03/2032	3,700,000	3,305,543	0.49
Magallanes 5.050% 15/03/2042	4,300,000	3,656,892	0.54
Magallanes 5.141% 15/03/2052	5,500,000	4,617,470	0.68
Magallanes 5.391% 15/03/2062	2,150,000	1,803,119	0.27
<b>Healthcare Services (0.35%)</b>			
HCA 3.125% 15/03/2027	650,000	594,107	0.08
HCA 3.625% 15/03/2032	1,200,000	1,012,824	0.15
HCA 4.625% 15/03/2052	1,000,000	800,040	0.12
<b>Insurance (0.61%)</b>			
Corebridge Financial 3.650% 05/04/2027	1,800,000	1,694,700	0.25
Corebridge Financial 3.850% 05/04/2029	600,000	553,638	0.08
Corebridge Financial 3.900% 05/04/2032	1,300,000	1,166,542	0.17
Corebridge Financial 4.400% 05/04/2052	850,000	709,265	0.11
<b>Investment Companies (0.20%)</b>			
Blackstone Private Credit Fund 2.625% 15/12/2026	400,000	333,612	0.05
Blackstone Private Credit Fund 3.250% 15/03/2027	1,200,000	1,018,524	0.15
<b>Oil &amp; Gas (0.16%)</b>			
ConocoPhillips 4.025% 15/03/2062	1,250,000	1,067,975	0.16
<b>Semiconductors (2.10%)</b>			
Broadcom 2.450% 15/02/2031	2,200,000	1,768,910	0.26
Broadcom 4.150% 15/04/2032	1,000,000	905,340	0.13
Broadcom 2.600% 15/02/2033	800,000	616,928	0.09
Broadcom 3.419% 15/04/2033	1,200,000	992,004	0.15
Broadcom 3.469% 15/04/2034	2,500,000	2,027,775	0.30
Broadcom 3.137% 15/11/2035	2,400,000	1,833,240	0.27
Broadcom 3.187% 15/11/2036	1,650,000	1,253,323	0.19
Broadcom 4.926% 15/05/2037	2,600,000	2,335,294	0.34
Broadcom 3.500% 15/02/2041	2,450,000	1,847,594	0.27
Broadcom 3.750% 15/02/2051	900,000	664,902	0.10

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

## Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)

## Transferable securities and money market instruments dealt in another regulated market

	Quantity / Nominal	Market Value USD	% of Net Assets
<b>Telecommunications (0.30%)</b>			
T-Mobile USA 2.700% 15/03/2032	350,000	294,714	0.04
T-Mobile USA 3.400% 15/10/2052	2,350,000	1,733,102	0.26
<b>Total Corporate Bonds</b>		<b>49,935,503</b>	<b>7.36</b>

## Transferable securities non-listed on an Official Stock Exchange

## Funds

## Commercial Services (0.97%)

State Street Global Advisors Short-Term Investment Fund - Class D	6,604,064	6,604,064	0.97
<b>Total Funds</b>		<b>6,604,064</b>	<b>0.97</b>

## TOTAL INVESTMENTS (Cost USD 769,855,461)

		<b>699,891,691</b>	<b>103.12</b>
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## Other net liabilities

		<b>(21,159,330)</b>	<b>(3.12)</b>
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## TOTAL NET ASSETS

		<b>678,732,361</b>	<b>100.00</b>
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## Forward Foreign Exchange Contracts

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 49,892,937	USD 52,143,503	05 July 2022	(27,832)	(0.01)
CHF 165,829	USD 173,018	05 July 2022	198	0.00
EUR 403,382,278	USD 432,855,404	05 July 2022	(11,139,447)	(1.64)
EUR 2,762,105	USD 2,967,400	05 July 2022	(79,757)	(0.01)
EUR 4,382,603	USD 4,705,005	05 July 2022	(123,213)	(0.02)
EUR 9,495,654	USD 10,194,193	05 July 2022	(266,962)	(0.04)
EUR 10,241,848	USD 10,921,159	05 July 2022	(213,820)	(0.03)
EUR 986,201	USD 1,039,745	05 July 2022	(8,721)	(0.00)
EUR 2,087,931	USD 2,201,291	05 July 2022	(18,464)	(0.00)
EUR 65,520,981	USD 68,581,401	05 July 2022	(82,498)	(0.01)
EUR 1,024,443	USD 1,072,294	05 July 2022	(1,290)	(0.00)
EUR 16,761,174	USD 17,544,071	05 July 2022	(21,104)	(0.00)
EUR 50,893,037	USD 53,270,200	05 July 2022	(64,080)	(0.01)
EUR 1,049,888	USD 1,113,335	05 July 2022	(15,730)	(0.00)
EUR 2,694,753	USD 2,842,811	05 July 2022	(25,582)	(0.00)
EUR 6,084,066	USD 6,450,211	05 July 2022	(89,625)	(0.01)
GBP 96,066,357	USD 121,095,581	05 July 2022	(4,427,793)	(0.65)
GBP 139,508	USD 175,396	05 July 2022	(5,971)	(0.00)
USD 1,057,099	CHF 1,026,852	05 July 2022	(15,500)	(0.00)
USD 91,670,945	EUR 87,853,112	05 July 2022	(175,081)	(0.03)
USD 70,470,634	EUR 67,610,377	05 July 2022	(212,627)	(0.03)
USD 1,447,992	EUR 1,387,416	05 July 2022	(2,482)	(0.00)
USD 4,050,533	EUR 3,845,134	05 July 2022	30,638	0.00
USD 3,679,919	EUR 3,488,263	05 July 2022	33,115	0.00
USD 7,359,838	EUR 6,976,526	05 July 2022	66,229	0.01
USD 13,104,706	GBP 10,485,107	05 July 2022	371,068	0.05
<b>Total Forward Foreign Exchange Contracts</b>			<b>(16,516,331)</b>	<b>(2.43)</b>

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



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Corporate Bonds</b>			
<b>Banks (2.58%)</b>			
Agricultural Bank of China 1.919% 29/07/2022	200,000	199,954	0.04
Banco del Estado de Chile 4.704% 09/01/2025	690,000	655,052	0.13
Banco do Brasil 4.750% 20/03/2024	505,000	504,086	0.10
Banco do Brasil 4.625% 15/01/2025	400,000	392,544	0.08
Banco do Brasil 3.250% 30/09/2026	200,000	181,274	0.04
Banco do Brasil 4.875% 11/01/2029	400,000	367,244	0.07
Banco Nacional de Panama 2.500% 11/08/2030	1,270,000	1,005,662	0.20
Bank Mandiri Persero 4.750% 13/05/2025	610,000	615,472	0.12
Bank of China 3.125% 17/04/2024	300,000	298,854	0.06
Bank of China 5.000% 13/11/2024	405,000	415,210	0.08
Bank of China 3.875% 30/06/2025	200,000	202,366	0.04
China Construction Bank 2.495% 08/06/2023	200,000	200,480	0.04
China Construction Bank 4.250% 27/02/2029	400,000	402,388	0.08
China Construction Bank 2.450% 24/06/2030	400,000	380,204	0.08
CIMB Bank 2.125% 20/07/2027	400,000	363,024	0.07
Development Bank of Kazakhstan 5.750% 12/05/2025	400,000	398,712	0.08
Development Bank of Kazakhstan 2.950% 06/05/2031	675,000	507,303	0.10
Industrial & Commercial Bank of China 2.034% 25/10/2023	200,000	200,732	0.04
Industrial & Commercial Bank of China 4.875% 21/09/2025	200,000	204,916	0.04
Industrial & Commercial Bank of China 3.538% 08/11/2027	300,000	297,510	0.06
International Bank of Azerbaijan 3.500% 01/09/2024	1,697,000	1,609,791	0.32
Malayan Banking 2.244% 16/08/2024	520,000	520,728	0.10
State Bank of India 4.500% 28/09/2023	202,000	203,715	0.04
State Bank of India 4.375% 24/01/2024	685,000	688,658	0.14
State Bank of India 4.875% 17/04/2024	635,000	643,807	0.13
State Bank of India 1.800% 13/07/2026	400,000	362,304	0.07
Türkiye Vakıflar Bankası 5.250% 05/02/2025	600,000	523,830	0.11
Türkiye Vakıflar Bankası 6.500% 08/01/2026	295,000	257,101	0.05
Türkiye Vakıflar Bankası 5.500% 01/10/2026	400,000	327,636	0.07
<b>Chemicals (1.06%)</b>			
CNAC HK Finbridge 3.375% 19/06/2024	200,000	197,794	0.04
CNAC HK Finbridge 4.875% 14/03/2025	200,000	203,638	0.04
CNAC HK Finbridge 5.125% 14/03/2028	200,000	202,272	0.04
CNAC HK Finbridge 3.000% 22/09/2030	200,000	173,216	0.03
CNAC HK Finbridge 3.350% Perpetual	300,000	295,944	0.06
OCP 5.625% 25/04/2024	722,000	731,061	0.15
OCP - US 4.500% 22/10/2025	925,000	909,284	0.18
OCP - XU 4.500% 22/10/2025	285,000	280,158	0.06
OCP 3.750% 23/06/2031	1,350,000	1,018,696	0.20
OCP - IE 6.875% 25/04/2044	167,000	138,876	0.03
OCP - US 6.875% 25/04/2044	515,000	428,269	0.08
OCP 5.125% 23/06/2051	1,113,000	737,496	0.15
<b>Commercial Services (0.04%)</b>			
Hutama Karya Persero 3.750% 11/05/2030	200,000	182,380	0.04
<b>Diversified Financial Services (1.44%)</b>			
China Cinda Finance 2015 I 4.250% 23/04/2025	400,000	398,572	0.08
China Cinda Finance 2017 I 4.750% 08/02/2028	200,000	196,284	0.04
China Cinda Finance 2017 I 4.750% 21/02/2029	600,000	576,582	0.12
China Great Wall International Holdings III 4.375% 25/05/2023	400,000	397,132	0.08
China Great Wall International Holdings V 2.375% 18/08/2030	200,000	152,814	0.03
ICBCIL Finance 2.511% 15/05/2023	200,000	200,070	0.04
ICBCIL Finance 3.750% 05/03/2024	200,000	199,766	0.04
ICBCIL Finance 2.125% 27/01/2025	220,000	210,357	0.04
Power Finance 5.250% 10/08/2028	300,000	298,845	0.06
Power Finance 6.150% 06/12/2028	400,000	417,780	0.08
Power Finance 4.500% 18/06/2029	515,000	481,005	0.10
Power Finance 3.950% 23/04/2030	600,000	530,406	0.11
Power Sector Assets & Liabilities Management 7.390% 02/12/2024	790,000	848,879	0.17
REC 5.250% 13/11/2023	1,592,000	1,613,635	0.32
REC 3.500% 12/12/2024	485,000	474,534	0.09
REC 2.250% 01/09/2026	225,000	201,659	0.04

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Electric (2.55%)</b>			
Centrais Eletricas Brasileiras 4.625% 04/02/2030	300,000	256,209	0.05
China Clean Energy Development 4.000% 05/11/2025	200,000	199,766	0.04
China Huaneng Group Hong Kong Treasury Management Holding 2.700% 20/01/2031	200,000	177,912	0.04
Comision Federal de Electricidad 4.875% 15/01/2024	400,000	398,320	0.08
Comision Federal de Electricidad 3.348% 09/02/2031	400,000	306,820	0.06
Comision Federal de Electricidad 6.125% 16/06/2045	600,000	517,296	0.10
Consorcio Transmantaro 4.700% 16/04/2034	400,000	360,652	0.07
Consorcio Transmantaro 5.200% 11/04/2038	200,000	179,000	0.04
Empresa de Transmision Electrica 5.125% 02/05/2049	213,000	179,538	0.04
Eskom Holdings 6.750% 06/08/2023	972,000	888,952	0.18
Eskom Holdings 7.125% 11/02/2025	600,000	506,346	0.10
Eskom Holdings 6.350% 10/08/2028	475,000	428,540	0.09
Eskom Holdings 8.450% 10/08/2028	1,210,000	977,317	0.19
Instituto Costarricense de Electricidad 6.375% 15/05/2043	780,000	577,060	0.11
Interchile 4.500% 30/06/2056	205,000	168,768	0.03
NPC Ukrenergo 6.875% 09/11/2026	530,000	132,966	0.03
NTPC 3.750% 03/04/2024	205,000	203,235	0.04
NTPC 4.250% 26/02/2026	410,000	406,101	0.08
NTPC 4.500% 19/03/2028	200,000	195,672	0.04
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.375% 25/01/2029	550,000	547,833	0.11
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 3.875% 17/07/2029	400,000	361,724	0.07
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 6.150% 21/05/2048	302,000	276,010	0.05
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 6.250% 25/01/2049	365,000	338,384	0.07
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.000% 30/06/2050	435,000	303,443	0.06
State Grid Overseas Investment 3.750% 02/05/2023	400,000	401,768	0.08
State Grid Overseas Investment 3.500% 04/05/2027	390,000	386,517	0.08
State Grid Overseas Investment 2014 4.850% 07/05/2044	400,000	420,820	0.08
Three Gorges Finance I Cayman Islands 3.700% 10/06/2025	400,000	400,992	0.08
Three Gorges Finance I Cayman Islands 3.150% 02/06/2026	200,000	196,188	0.04
TNB Global Ventures Capital - US 4.851% 01/11/2028	200,000	204,098	0.04
TNB Global Ventures Capital - XU 4.851% 01/11/2028	865,000	882,724	0.18
Trinidad Generation 5.250% 04/11/2027	825,000	793,411	0.16
UHI Capital 3.000% 12/06/2024	200,000	196,048	0.04
<b>Energy - Alternate Sources (0.36%)</b>			
Greenko Dutch 3.850% 29/03/2026	475,300	403,529	0.08
Greenko Investment 4.875% 16/08/2023	284,000	273,637	0.05
Greenko Power II 4.300% 13/12/2028	586,500	466,989	0.09
Greenko Solar Mauritius 5.550% 29/01/2025	348,000	324,089	0.07
Greenko Solar Mauritius 5.950% 29/07/2026	400,000	355,784	0.07
<b>Engineering &amp; Construction (0.43%)</b>			
Aeropuerto Internacional de Tocumen 4.000% 11/08/2041	250,000	203,222	0.04
Aeropuerto Internacional de Tocumen 5.125% 11/08/2061	480,000	378,778	0.07
Bioceanico Sovereign Certificate 05/06/2034 (zero coupon)	893,994	556,959	0.11
CCCI Treasury 3.425% Perpetual	200,000	193,234	0.04
China Minmetals 3.750% Perpetual	200,000	200,114	0.04
Mexico City Airport Trust 4.250% 31/10/2026	370,000	340,833	0.07
State Agency of Roads of Ukraine 6.250% 24/06/2028	1,175,000	294,255	0.06
<b>Gas (0.12%)</b>			
Perusahaan Gas Negara 5.125% 16/05/2024	600,000	600,978	0.12
<b>Holding Companies - Diversified Operations (0.13%)</b>			
CITIC 6.800% 17/01/2023	250,000	254,503	0.05
CITIC 3.875% 28/02/2027	400,000	394,796	0.08
<b>Investment Companies (0.67%)</b>			
Dua Capital 2.780% 11/05/2031	985,000	803,524	0.16
Fund of National Welfare Samruk-Kazyna 2.000% 28/10/2026	255,000	220,271	0.04
Huarong Finance 2017 3.618% 03/07/2023	200,000	195,922	0.04
Huarong Finance 2017 4.750% 27/04/2027	200,000	179,774	0.04
Huarong Finance 2017 4.250% 07/11/2027	200,000	173,772	0.03
Huarong Finance 2019 3.750% 29/05/2024	265,000	253,971	0.05
Huarong Finance II 5.000% 19/11/2025	400,000	378,020	0.07
PTT Treasury Center 3.700% 16/07/2070	1,255,000	880,345	0.18
Rongshi International Finance 3.750% 21/05/2029	300,000	294,021	0.06

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Mining (1.22%)</b>			
Chinalco Capital Holdings 2.125% 03/06/2026	200,000	185,274	0.04
Freeport Indonesia 5.315% 14/04/2032	546,000	500,125	0.10
Indonesia Asahan Aluminium Persero 4.750% 15/05/2025	200,000	198,796	0.04
Indonesia Asahan Aluminium Persero 5.450% 15/05/2030	400,000	375,684	0.08
Indonesia Asahan Aluminium Persero 5.800% 15/05/2050	400,000	321,848	0.06
Nacional del Cobre de Chile 3.000% 30/09/2029	650,000	567,859	0.11
Nacional del Cobre de Chile 4.250% 17/07/2042	232,000	191,920	0.04
Nacional del Cobre de Chile 4.875% 04/11/2044	1,895,000	1,685,811	0.34
Nacional del Cobre de Chile 4.500% 01/08/2047	850,000	723,044	0.14
Nacional del Cobre de Chile 4.375% 05/02/2049	200,000	166,844	0.03
Nacional del Cobre de Chile 3.700% 30/01/2050	1,600,000	1,193,968	0.24
<b>Oil &amp; Gas (10.03%)</b>			
Bharat Petroleum 4.000% 08/05/2025	525,000	518,989	0.10
BPRL International Singapore 4.375% 18/01/2027	337,000	328,117	0.07
CNOOC Finance 2013 3.000% 09/05/2023	200,000	199,642	0.04
CNOOC Finance 2015 USA 4.375% 02/05/2028	210,000	214,221	0.04
CNOOC Petroleum North America 7.875% 15/03/2032	780,000	963,074	0.19
CNOOC Petroleum North America 6.400% 15/05/2037	178,000	198,016	0.04
Ecopetrol 5.875% 18/09/2023	1,109,000	1,108,556	0.22
Ecopetrol 4.125% 16/01/2025	234,000	217,222	0.04
Ecopetrol 5.375% 26/06/2026	721,000	666,622	0.13
Ecopetrol 6.875% 29/04/2030	1,357,000	1,201,284	0.24
Ecopetrol 4.625% 02/11/2031	100,000	75,927	0.02
Ecopetrol 7.375% 18/09/2043	107,000	87,263	0.02
Ecopetrol 5.875% 28/05/2045	1,314,000	895,728	0.18
Ecopetrol 5.875% 02/11/2051	409,000	267,895	0.05
Empresa Nacional del Petroleo 4.375% 30/10/2024	200,000	199,398	0.04
Empresa Nacional del Petroleo 3.750% 05/08/2026	220,000	203,667	0.04
Empresa Nacional del Petroleo 5.250% 06/11/2029	605,000	574,072	0.11
Empresa Nacional del Petroleo 3.450% 16/09/2031	400,000	324,188	0.06
Heritage Petroleum 9.000% 12/08/2029	700,000	719,075	0.14
Hindustan Petroleum 4.000% 12/07/2027	295,000	282,979	0.06
Indian Oil 5.750% 01/08/2023	458,000	458,973	0.09
Indian Oil 4.750% 16/01/2024	600,000	605,250	0.12
KazMunayGas National - US 4.750% 24/04/2025	325,000	304,086	0.06
KazMunayGas National - XU 4.750% 24/04/2025	275,000	257,304	0.05
KazMunayGas National - GB 4.750% 19/04/2027	215,000	191,427	0.04
KazMunayGas National - US 4.750% 19/04/2027	875,000	779,065	0.16
KazMunayGas National 5.375% 24/04/2030	2,375,000	2,102,326	0.42
KazMunayGas National 3.500% 14/04/2033	700,000	505,358	0.10
KazMunayGas National 5.750% 19/04/2047	2,392,000	1,839,137	0.37
KazMunayGas National - US 6.375% 24/10/2048	700,000	584,955	0.12
KazMunayGas National - XU 6.375% 24/10/2048	540,000	451,251	0.09
NAK Naftogaz Ukraine via Kondor Finance 7.625% 08/11/2026	450,000	137,754	0.03
Oil India 5.125% 04/02/2029	755,000	744,792	0.15
Oil India International - US 4.000% 21/04/2027	200,000	192,102	0.04
Oil India International - XU 4.000% 21/04/2027	201,000	193,063	0.04
ONGC Videsh 4.625% 15/07/2024	820,000	824,699	0.16
ONGC Videsh Vankorneft - SG 3.750% 27/07/2026	400,000	386,556	0.08
ONGC Videsh Vankorneft - US 3.750% 27/07/2026	300,000	289,917	0.06
Pertamina Persero 4.300% 20/05/2023	978,000	978,910	0.20
Pertamina Persero 1.400% 09/02/2026	255,000	225,711	0.05
Pertamina Persero 2.300% 09/02/2031	200,000	161,356	0.03
Pertamina Persero 6.500% 27/05/2041	300,000	302,796	0.06
Pertamina Persero 5.625% 20/05/2043	400,000	369,976	0.07
Pertamina Persero 6.450% 30/05/2044	400,000	406,676	0.08
Petrobras Global Finance 7.375% 17/01/2027	655,000	694,582	0.14
Petrobras Global Finance 5.999% 27/01/2028	571,000	567,985	0.11
Petrobras Global Finance 5.750% 01/02/2029	787,000	764,130	0.15
Petrobras Global Finance 5.093% 15/01/2030	317,000	291,145	0.06
Petrobras Global Finance 5.600% 03/01/2031	575,000	533,721	0.11
Petrobras Global Finance 6.875% 20/01/2040	150,000	141,860	0.03
Petrobras Global Finance 6.750% 27/01/2041	244,000	226,652	0.05
Petrobras Global Finance 7.250% 17/03/2044	380,000	361,281	0.07
Petrobras Global Finance 6.900% 19/03/2049	924,000	827,137	0.17
Petrobras Global Finance 6.750% 03/06/2050	300,000	260,922	0.05

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Oil &amp; Gas (10.03%) (continued)</b>			
Petrobras Global Finance 5.500% 10/06/2051	142,000	107,484	0.02
Petrobras Global Finance 6.850% 05/06/2115	105,000	86,617	0.02
Petroleos del Peru 4.750% 19/06/2032	1,030,000	797,199	0.16
Petroleos del Peru 5.625% 19/06/2047	1,052,000	717,443	0.14
Petroleos Mexicanos 3.500% 30/01/2023	150,000	147,554	0.03
Petroleos Mexicanos 4.625% 21/09/2023	350,000	343,168	0.07
Petroleos Mexicanos 6.875% 16/10/2025	50,000	46,984	0.01
Petroleos Mexicanos 6.490% 23/01/2027	300,000	259,566	0.05
Petroleos Mexicanos 6.840% 23/01/2030	250,000	198,020	0.04
Petroleos Mexicanos 5.950% 28/01/2031	320,000	232,870	0.05
Petroleos Mexicanos 6.700% 16/02/2032	3,644,000	2,778,258	0.55
Petroleos Mexicanos 6.625% 15/06/2035	85,000	57,513	0.01
Petroleos Mexicanos 6.750% 21/09/2047	100,000	61,875	0.01
Petroleos Mexicanos 7.690% 23/01/2050	2,852,000	1,912,779	0.38
Petroleos Mexicanos 6.950% 28/01/2060	192,000	118,777	0.02
Petroliam Nasional - US 7.625% 15/10/2026	500,000	573,465	0.11
Petroliam Nasional - XU 7.625% 15/10/2026	195,000	223,651	0.04
Petronas Capital 3.500% 18/03/2025	2,000,000	1,987,260	0.40
Petronas Capital 3.500% 21/04/2030	856,000	806,994	0.16
Petronas Capital 2.480% 28/01/2032	600,000	511,536	0.10
Petronas Capital 4.500% 18/03/2045	1,498,000	1,437,181	0.29
Petronas Capital 4.550% 21/04/2050	1,548,000	1,468,975	0.29
Petronas Capital 4.800% 21/04/2060	1,377,000	1,358,892	0.27
Petronas Capital 3.404% 28/04/2061	1,479,000	1,105,730	0.22
Petronas Energy Canada 2.112% 23/03/2028	510,000	460,790	0.09
PTTEP Treasury Center 2.587% 10/06/2027	770,000	712,789	0.14
PTTEP Treasury Center 3.903% 06/12/2059	905,000	717,050	0.14
Sinopec Capital 2013 3.125% 24/04/2023	220,000	219,762	0.04
Sinopec Group Overseas Development 2014 4.375% 10/04/2024	200,000	203,380	0.04
Sinopec Group Overseas Development 2016 2.750% 29/09/2026	400,000	385,340	0.08
Sinopec Group Overseas Development 2017 2.500% 13/09/2022	300,000	299,649	0.06
Sinopec Group Overseas Development 2017 3.250% 13/09/2027	400,000	390,884	0.08
Sinopec Group Overseas Development 2018 4.125% 12/09/2025	480,000	487,858	0.10
Sinopec Group Overseas Development 2018 2.950% 12/11/2029	200,000	186,894	0.04
State Oil of the Azerbaijan Republic 4.750% 13/03/2023	610,000	607,163	0.12
State Oil of the Azerbaijan Republic - GB 6.950% 18/03/2030	200,000	190,034	0.04
State Oil of the Azerbaijan Republic - US 6.950% 18/03/2030	371,000	352,513	0.07
YPF 8.500% 23/03/2025	156,000	121,156	0.02
YPF 8.500% 28/07/2025	280,000	189,686	0.04
YPF 6.950% 21/07/2027	100,000	57,830	0.01
YPF 8.500% 27/06/2029	220,000	140,800	0.03
YPF 7.000% 15/12/2047	100,000	49,440	0.01
<b>Pipelines (0.79%)</b>			
CNPC Global Capital 2.000% 23/06/2030	200,000	171,806	0.04
KazTransGas 4.375% 26/09/2027	871,000	766,436	0.15
Oleoducto Central 4.000% 14/07/2027	265,000	220,538	0.04
Southern Gas Corridor - US 6.875% 24/03/2026	2,676,000	2,626,762	0.52
Southern Gas Corridor - XU 6.875% 24/03/2026	200,000	196,320	0.04
<b>Real Estate (0.20%)</b>			
China Overseas Finance Cayman V 3.950% 15/11/2022	200,000	200,364	0.04
China Overseas Finance Cayman VII 4.250% 26/04/2023	250,000	250,690	0.05
China Resources Land 4.125% 26/02/2029	200,000	190,694	0.04
Sinochem Offshore Capital 2.375% 23/09/2031	230,000	186,574	0.03
Sino-Ocean Land Treasure Finance II 5.950% 04/02/2027	200,000	90,332	0.02
Sino-Ocean Land Treasure IV 4.750% 05/08/2029	200,000	86,810	0.02
<b>Sovereign Bonds (0.40%)</b>			
Malaysia Wakala Sukuk 2.070% 28/04/2031	890,000	788,469	0.16
Malaysia Wakala Sukuk 3.075% 28/04/2051	265,000	216,950	0.04
Maldives Sukuk Issuance 9.875% 08/04/2026	600,000	468,678	0.09
Pakistan Global Sukuk Programme 7.950% 31/01/2029	600,000	521,160	0.11
<b>Telecommunications (0.37%)</b>			
Axiata SPV2 4.357% 24/03/2026	409,000	413,249	0.08
Axiata SPV2 2.163% 19/08/2030	1,245,000	1,062,346	0.21
Axiata Spv5 Labuan 3.064% 19/08/2050	560,000	399,465	0.08

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Transportation (1.16%)</b>			
Empresa de los Ferrocarriles del Estado 3.068% 18/08/2050	200,000	119,740	0.02
Empresa de los Ferrocarriles del Estado 3.830% 14/09/2061	400,000	284,244	0.06
Empresa de Transporte de Pasajeros Metro 3.650% 07/05/2030	800,000	721,672	0.14
Empresa de Transporte de Pasajeros Metro 3.693% 13/09/2061	300,000	197,184	0.04
Georgian Railway 4.000% 17/06/2028	810,000	684,085	0.13
Indian Railway Finance 3.730% 29/03/2024	1,249,000	1,240,744	0.25
Indian Railway Finance 3.249% 13/02/2030	400,000	348,080	0.07
Indian Railway Finance 2.800% 10/02/2031	205,000	167,721	0.03
Indian Railway Finance 3.570% 21/01/2032	400,000	343,568	0.07
Kazakhstan Temir Zholy Finance - US 6.950% 10/07/2042	113,000	102,465	0.02
Kazakhstan Temir Zholy Finance - XU 6.950% 10/07/2042	1,036,000	939,414	0.19
Misc Capital Two Labuan 3.750% 06/04/2027	256,000	241,306	0.05
Pelabuhan Indonesia Persero 5.375% 05/05/2045	200,000	187,120	0.04
Ukraine Railways Via Rail Capital Markets 8.250% 09/07/2024	840,000	245,943	0.05
<b>Total Corporate Bonds</b>		<b>118,133,412</b>	<b>23.55</b>
<b>Government Bonds</b>			
<b>Banks (0.32%)</b>			
Banco Nacional de Desenvolvimento Economico e Social 5.750% 26/09/2023	205,000	208,969	0.04
China Development Bank 1.625% 27/10/2030	403,000	347,531	0.07
Development Bank of Mongolia 7.250% 23/10/2023	755,000	729,753	0.15
Financiera de Desarrollo 4.750% 15/07/2025	300,000	297,471	0.06
<b>Diversified Financial Services (0.08%)</b>			
Fondo MIVIVIENDA 4.625% 12/04/2027	400,000	387,408	0.08
<b>Oil &amp; Gas (0.17%)</b>			
Uzbekneftegaz 4.750% 16/11/2028	1,100,000	867,053	0.17
<b>Sovereign Bonds (75.92%)</b>			
Angolan Government International Bond 9.500% 12/11/2025	1,290,000	1,186,594	0.24
Angolan Government International Bond - US 8.250% 09/05/2028	825,000	686,235	0.14
Angolan Government International Bond - XU 8.250% 09/05/2028	2,715,000	2,258,337	0.45
Angolan Government International Bond 8.000% 26/11/2029	970,000	769,491	0.15
Angolan Government International Bond 8.750% 14/04/2032	3,046,000	2,436,891	0.49
Angolan Government International Bond - US 9.375% 08/05/2048	1,769,000	1,287,213	0.26
Angolan Government International Bond - XU 9.375% 08/05/2048	975,000	709,459	0.14
Angolan Government International Bond 9.125% 26/11/2049	1,842,000	1,315,575	0.26
Argentina Bonar Bonds 1.000% 09/07/2029	123,450	26,232	0.01
Argentina Bonar Bonds 0.500% 09/07/2030	1,150,209	237,139	0.05
Argentina Bonar Bonds 1.125% 09/07/2035	101,000	20,577	0.00
Argentina Bonar Bonds 2.000% 09/01/2038	20,575	6,382	0.00
Argentina Bonar Bonds 2.500% 09/07/2041	1,000	243	0.00
Argentine Republic Government International Bond 1.000% 09/07/2029	106,562	24,684	0.00
Argentine Republic Government International Bond 0.500% 09/07/2030	6,084,053	1,443,624	0.29
Argentine Republic Government International Bond 1.125% 09/07/2035	10,014,418	2,211,384	0.44
Argentine Republic Government International Bond 2.000% 09/01/2038	1,744,739	508,208	0.10
Argentine Republic Government International Bond 2.500% 09/07/2041	432,000	117,405	0.02
Argentine Republic Government International Bond 1.125% 09/07/2046	300,000	68,259	0.01
Bolivian Government International Bond 4.500% 20/03/2028	1,381,000	1,068,797	0.21
Bolivian Government International Bond 7.500% 02/03/2030	1,340,000	1,244,136	0.25
Brazilian Government International Bond 2.625% 05/01/2023	580,000	577,657	0.12
Brazilian Government International Bond 4.250% 07/01/2025	1,850,000	1,839,640	0.37
Brazilian Government International Bond 2.875% 06/06/2025	200,000	188,928	0.04
Brazilian Government International Bond 6.000% 07/04/2026	1,100,000	1,139,072	0.23
Brazilian Government International Bond 4.500% 30/05/2029	685,000	614,815	0.12
Brazilian Government International Bond 3.875% 12/06/2030	2,505,000	2,102,171	0.42
Brazilian Government International Bond 8.250% 20/01/2034	450,000	487,229	0.10
Brazilian Government International Bond 7.125% 20/01/2037	495,000	491,901	0.10
Brazilian Government International Bond 5.625% 07/01/2041	200,000	160,734	0.03
Brazilian Government International Bond 5.000% 27/01/2045	1,382,000	989,733	0.20
Brazilian Government International Bond 5.625% 21/02/2047	1,660,000	1,285,454	0.26
Brazilian Government International Bond 4.750% 14/01/2050	1,595,000	1,082,909	0.22
Chile Government International Bond 3.240% 06/02/2028	1,025,000	965,150	0.19
Chile Government International Bond 2.450% 31/01/2031	2,410,000	2,056,598	0.41
Chile Government International Bond 2.550% 27/07/2033	1,075,000	878,189	0.18

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

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)  
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (75.92%) (continued)</b>			
Chile Government International Bond 3.500% 31/01/2034	200,000	177,862	0.04
Chile Government International Bond 3.100% 07/05/2041	1,115,000	850,957	0.17
Chile Government International Bond 4.340% 07/03/2042	210,000	187,114	0.04
Chile Government International Bond 3.860% 21/06/2047	1,408,000	1,175,004	0.23
Chile Government International Bond 3.500% 25/01/2050	984,000	757,158	0.15
Chile Government International Bond 3.500% 15/04/2053	470,000	355,442	0.07
Chile Government International Bond 3.100% 22/01/2061	1,215,000	821,704	0.16
Chile Government International Bond 3.250% 21/09/2071	232,000	154,895	0.03
China Government International Bond 0.550% 21/10/2025	405,000	373,345	0.07
China Government International Bond 3.500% 19/10/2028	200,000	202,382	0.04
China Government International Bond 1.200% 21/10/2030	400,000	344,024	0.07
China Government International Bond 2.750% 03/12/2039	599,000	516,590	0.10
China Government International Bond 2.250% 21/10/2050	220,000	161,973	0.03
Colombia Government International Bond 4.000% 26/02/2024	400,000	388,600	0.08
Colombia Government International Bond 8.125% 21/05/2024	601,000	623,315	0.12
Colombia Government International Bond 3.875% 25/04/2027	508,000	448,762	0.09
Colombia Government International Bond 4.500% 15/03/2029	2,480,000	2,141,926	0.43
Colombia Government International Bond 3.000% 30/01/2030	1,100,000	837,650	0.17
Colombia Government International Bond 3.125% 15/04/2031	1,180,000	874,616	0.17
Colombia Government International Bond 3.250% 22/04/2032	350,000	253,736	0.05
Colombia Government International Bond 10.375% 28/01/2033	40,000	47,410	0.01
Colombia Government International Bond 7.375% 18/09/2037	300,000	276,864	0.06
Colombia Government International Bond 6.125% 18/01/2041	1,852,000	1,449,727	0.29
Colombia Government International Bond 4.125% 22/02/2042	455,000	285,726	0.06
Colombia Government International Bond 5.625% 26/02/2044	1,900,000	1,364,067	0.27
Colombia Government International Bond 5.000% 15/06/2045	751,000	502,066	0.10
Colombia Government International Bond 5.200% 15/05/2049	1,141,000	772,617	0.15
Colombia Government International Bond 4.125% 15/05/2051	660,000	395,888	0.08
Colombia Government International Bond 3.875% 15/02/2061	730,000	418,940	0.08
Costa Rica Government International Bond 4.375% 30/04/2025	685,000	663,464	0.13
Costa Rica Government International Bond 6.125% 19/02/2031	1,923,000	1,795,659	0.36
Costa Rica Government International Bond 5.625% 30/04/2043	1,063,000	807,678	0.16
Costa Rica Government International Bond 7.000% 04/04/2044	500,000	431,935	0.09
Costa Rica Government International Bond 7.158% 12/03/2045	2,558,000	2,226,151	0.44
Croatia Government International Bond - US 6.000% 26/01/2024	1,900,000	1,959,584	0.39
Croatia Government International Bond - XU 6.000% 26/01/2024	570,000	587,875	0.12
Dominican Republic International Bond 5.500% 27/01/2025	200,000	199,066	0.04
Dominican Republic International Bond 6.875% 29/01/2026	1,624,000	1,663,398	0.33
Dominican Republic International Bond 5.950% 25/01/2027	3,306,000	3,170,950	0.63
Dominican Republic International Bond 6.000% 19/07/2028	200,000	185,998	0.04
Dominican Republic International Bond 5.500% 22/02/2029	330,000	287,720	0.06
Dominican Republic International Bond 4.500% 30/01/2030	1,815,000	1,456,410	0.29
Dominican Republic International Bond 4.875% 23/09/2032	3,535,000	2,720,076	0.54
Dominican Republic International Bond 6.000% 22/02/2033	400,000	332,996	0.07
Dominican Republic International Bond 5.300% 21/01/2041	1,070,000	742,815	0.15
Dominican Republic International Bond 7.450% 30/04/2044	586,000	502,630	0.10
Dominican Republic International Bond 6.850% 27/01/2045	2,770,000	2,211,596	0.44
Dominican Republic International Bond 6.500% 15/02/2048	150,000	112,887	0.02
Dominican Republic International Bond 6.400% 05/06/2049	1,911,000	1,422,969	0.28
Dominican Republic International Bond 5.875% 30/01/2060	2,195,000	1,500,700	0.30
Ecuador Government International Bond 31/07/2030 (zero coupon)	371,094	159,734	0.03
Ecuador Government International Bond 5.000% 31/07/2030	5,049,198	3,335,803	0.67
Ecuador Government International Bond 1.000% 31/07/2035	10,410,023	5,182,214	1.03
Ecuador Government International Bond 0.500% 31/07/2040	4,101,306	1,761,101	0.35
Egypt Government International Bond 4.550% 20/11/2023	539,000	507,668	0.10
Egypt Government International Bond 6.200% 01/03/2024	1,835,000	1,692,439	0.34
Egypt Government International Bond 5.250% 06/10/2025	740,000	606,053	0.12
Egypt Government International Bond - LU 7.500% 31/01/2027	1,499,000	1,165,712	0.23
Egypt Government International Bond - US 7.500% 31/01/2027	900,000	699,894	0.14
Egypt Government International Bond 5.800% 30/09/2027	500,000	352,160	0.07
Egypt Government International Bond 6.588% 21/02/2028	200,000	145,070	0.03
Egypt Government International Bond - US 7.600% 01/03/2029	412,000	300,340	0.06
Egypt Government International Bond - XU 7.600% 01/03/2029	1,730,000	1,261,135	0.25
Egypt Government International Bond 5.875% 16/02/2031	350,000	217,025	0.04
Egypt Government International Bond 7.053% 15/01/2032	994,000	643,814	0.13
Egypt Government International Bond 7.625% 29/05/2032	1,875,000	1,222,312	0.24
Egypt Government International Bond 7.300% 30/09/2033	300,000	191,892	0.04

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (75.92%) (continued)</b>			
Egypt Government International Bond 6.875% 30/04/2040	100,000	54,976	0.01
Egypt Government International Bond - US 8.500% 31/01/2047	3,610,000	2,133,654	0.43
Egypt Government International Bond - XU 8.500% 31/01/2047	394,000	232,870	0.05
Egypt Government International Bond - US 8.700% 01/03/2049	100,000	59,635	0.01
Egypt Government International Bond - XU 8.700% 01/03/2049	620,000	369,737	0.07
Egypt Government International Bond 8.875% 29/05/2050	805,000	487,162	0.10
Egypt Government International Bond 8.750% 30/09/2051	200,000	120,178	0.02
Egypt Government International Bond 8.150% 20/11/2059	1,745,000	1,006,062	0.20
Egypt Government International Bond 7.500% 16/02/2061	345,000	191,344	0.04
El Salvador Government International Bond 5.875% 30/01/2025	1,678,000	620,843	0.12
El Salvador Government International Bond 6.375% 18/01/2027	1,533,000	516,452	0.10
El Salvador Government International Bond 8.625% 28/02/2029	183,000	60,394	0.01
El Salvador Government International Bond - US 8.250% 10/04/2032	365,000	123,768	0.02
El Salvador Government International Bond - XU 8.250% 10/04/2032	45,000	15,259	0.00
El Salvador Government International Bond 7.650% 15/06/2035	2,214,000	710,207	0.14
El Salvador Government International Bond 7.625% 01/02/2041	605,000	189,819	0.04
El Salvador Government International Bond 7.125% 20/01/2050	2,828,000	875,323	0.17
El Salvador Government International Bond 9.500% 15/07/2052	150,000	49,788	0.01
Ethiopia International Bond - US 6.625% 11/12/2024	445,000	252,021	0.05
Ethiopia International Bond - XU 6.625% 11/12/2024	1,160,000	656,954	0.13
Export-Import Bank of China 3.375% 14/03/2027	400,000	399,036	0.08
Export-Import Bank of China 4.000% 28/11/2047	200,000	191,236	0.04
Export-Import Bank of India 4.000% 14/01/2023	200,000	200,122	0.04
Export-Import Bank of India 3.375% 05/08/2026	400,000	381,868	0.08
Export-Import Bank of India 3.875% 01/02/2028	695,000	662,439	0.13
Export-Import Bank of India 3.250% 15/01/2030	1,030,000	896,914	0.18
Export-Import Bank of India 2.250% 13/01/2031	1,710,000	1,349,737	0.27
Gabon Government International Bond - IE 6.950% 16/06/2025	130,000	113,569	0.02
Gabon Government International Bond - US 6.950% 16/06/2025	730,000	637,735	0.13
Gabon Government International Bond 6.625% 06/02/2031	1,995,000	1,469,976	0.29
Gabon Government International Bond 7.000% 24/11/2031	850,000	619,956	0.12
Georgia Government International Bond 2.750% 22/04/2026	845,000	700,454	0.14
Ghana Government International Bond 07/04/2025 (zero coupon)	600,000	337,038	0.07
Ghana Government International Bond 8.125% 18/01/2026	1,980,000	1,421,838	0.28
Ghana Government International Bond 6.375% 11/02/2027	2,720,000	1,551,107	0.31
Ghana Government International Bond 7.750% 07/04/2029	1,200,000	599,808	0.12
Ghana Government International Bond 7.625% 16/05/2029	650,000	316,368	0.06
Ghana Government International Bond 10.750% 14/10/2030	1,570,000	1,351,236	0.27
Ghana Government International Bond 8.125% 26/03/2032	2,930,000	1,413,403	0.28
Ghana Government International Bond 8.625% 07/04/2034	960,000	462,221	0.09
Ghana Government International Bond 7.875% 11/02/2035	1,224,000	575,574	0.11
Ghana Government International Bond 8.875% 07/05/2042	905,000	433,377	0.09
Ghana Government International Bond 8.627% 16/06/2049	1,115,000	523,481	0.10
Ghana Government International Bond 8.950% 26/03/2051	2,496,000	1,177,887	0.23
Ghana Government International Bond 8.750% 11/03/2061	789,000	371,729	0.07
Guatemala Government Bond 4.500% 03/05/2026	537,000	517,818	0.10
Guatemala Government Bond 4.875% 13/02/2028	850,000	798,787	0.16
Guatemala Government Bond 4.900% 01/06/2030	2,002,000	1,829,388	0.36
Guatemala Government Bond 5.375% 24/04/2032	400,000	369,084	0.07
Guatemala Government Bond 3.700% 07/10/2033	495,000	383,387	0.08
Guatemala Government Bond 4.650% 07/10/2041	636,000	464,382	0.09
Guatemala Government Bond 6.125% 01/06/2050	2,376,000	1,998,762	0.40
Hazine Mustesarligi Varlik Kiralama 5.125% 22/06/2026	200,000	178,820	0.04
Honduras Government International Bond 7.500% 15/03/2024	150,000	141,173	0.03
Honduras Government International Bond 6.250% 19/01/2027	1,049,000	821,619	0.16
Honduras Government International Bond 5.625% 24/06/2030	975,000	659,929	0.13
Hungary Government International Bond 5.750% 22/11/2023	1,704,000	1,738,148	0.35
Hungary Government International Bond 5.375% 25/03/2024	3,272,000	3,336,786	0.67
Hungary Government International Bond 2.125% 22/09/2031	3,090,000	2,389,219	0.48
Hungary Government International Bond 7.625% 29/03/2041	1,884,000	2,174,174	0.43
Hungary Government International Bond 3.125% 21/09/2051	3,130,000	2,064,172	0.41
Indonesia Government International Bond 4.750% 08/01/2026	510,000	516,523	0.10
Indonesia Government International Bond 3.850% 18/07/2027	200,000	195,940	0.04
Indonesia Government International Bond 3.500% 11/01/2028	200,000	190,972	0.04
Indonesia Government International Bond 4.100% 24/04/2028	283,000	278,175	0.06
Indonesia Government International Bond 4.750% 11/02/2029	800,000	806,952	0.16
Indonesia Government International Bond 3.400% 18/09/2029	260,000	241,329	0.05

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (75.92%) (continued)</b>			
Indonesia Government International Bond 2.850% 14/02/2030	524,000	466,575	0.09
Indonesia Government International Bond 3.850% 15/10/2030	200,000	189,988	0.04
Indonesia Government International Bond 1.850% 12/03/2031	1,075,000	870,159	0.17
Indonesia Government International Bond 8.500% 12/10/2035	250,000	315,088	0.06
Indonesia Government International Bond 6.625% 17/02/2037	410,000	448,089	0.09
Indonesia Government International Bond 4.625% 15/04/2043	934,000	842,393	0.17
Indonesia Government International Bond 6.750% 15/01/2044	220,000	251,689	0.05
Indonesia Government International Bond 5.950% 08/01/2046	200,000	208,538	0.04
Indonesia Government International Bond 4.750% 18/07/2047	600,000	549,684	0.11
Indonesia Government International Bond 4.350% 11/01/2048	776,000	676,121	0.13
Indonesia Government International Bond 5.350% 11/02/2049	250,000	245,248	0.05
Indonesia Government International Bond 3.500% 14/02/2050	1,020,000	804,290	0.16
Indonesia Government International Bond 4.200% 15/10/2050	400,000	343,800	0.07
Indonesia Government International Bond 4.450% 15/04/2070	210,000	178,977	0.04
Iraq International Bond - US 5.800% 15/01/2028	2,575,500	2,315,220	0.46
Iraq International Bond - XU 5.800% 15/01/2028	433,500	389,690	0.08
Ivory Coast Government International Bond 6.375% 03/03/2028	1,392,000	1,235,637	0.25
Ivory Coast Government International Bond - DE 5.750% 31/12/2032	225,989	194,552	0.04
Ivory Coast Government International Bond - US 5.750% 31/12/2032	54,527	46,941	0.01
Ivory Coast Government International Bond - LU 6.125% 15/06/2033	470,000	367,831	0.07
Ivory Coast Government International Bond - US 6.125% 15/06/2033	1,821,000	1,425,151	0.28
Jamaica Government International Bond 6.750% 28/04/2028	1,855,000	1,921,687	0.38
Jamaica Government International Bond 8.000% 15/03/2039	1,902,000	2,046,704	0.41
Jamaica Government International Bond 7.875% 28/07/2045	2,829,000	2,962,048	0.59
Jordan Government International Bond 4.950% 07/07/2025	370,000	334,332	0.07
Jordan Government International Bond - IE 6.125% 29/01/2026	1,200,000	1,098,072	0.22
Jordan Government International Bond - US 6.125% 29/01/2026	447,000	409,032	0.08
Jordan Government International Bond - IE 5.750% 31/01/2027	300,000	263,724	0.05
Jordan Government International Bond - US 5.750% 31/01/2027	1,271,000	1,117,311	0.22
Jordan Government International Bond 7.750% 15/01/2028	300,000	280,269	0.06
Jordan Government International Bond 5.850% 07/07/2030	1,955,000	1,549,474	0.31
Jordan Government International Bond - US 7.375% 10/10/2047	170,000	124,513	0.02
Jordan Government International Bond - XU 7.375% 10/10/2047	1,222,000	895,029	0.18
Kazakhstan Government International Bond - US 3.875% 14/10/2024	867,000	874,604	0.17
Kazakhstan Government International Bond - XU 3.875% 14/10/2024	193,000	194,693	0.04
Kazakhstan Government International Bond - GB 5.125% 21/07/2025	673,000	695,795	0.14
Kazakhstan Government International Bond - US 5.125% 21/07/2025	3,316,000	3,428,313	0.68
Kazakhstan Government International Bond 4.875% 14/10/2044	285,000	235,265	0.05
Kazakhstan Government International Bond 6.500% 21/07/2045	2,690,000	2,700,706	0.54
Kenya Government International Bond - US 6.875% 24/06/2024	1,800,000	1,504,368	0.30
Kenya Government International Bond - XU 6.875% 24/06/2024	706,000	590,047	0.12
Kenya Government International Bond 7.000% 22/05/2027	1,556,000	1,161,647	0.23
Kenya Government International Bond - CH 7.250% 28/02/2028	865,000	626,459	0.12
Kenya Government International Bond - US 7.250% 28/02/2028	643,000	465,680	0.09
Kenya Government International Bond - CH 8.250% 28/02/2048	614,000	376,431	0.08
Kenya Government International Bond - US 8.250% 28/02/2048	620,000	380,110	0.08
Lebanon Government International Bond - US 6.250% 27/05/2022	45,000	2,948	0.00
Lebanon Government International Bond - XU 6.250% 27/05/2022	255,000	16,705	0.00
Lebanon Government International Bond - DE 6.100% 04/10/2022	82,000	5,428	0.00
Lebanon Government International Bond - US 6.100% 04/10/2022	2,196,000	145,353	0.03
Lebanon Government International Bond - LU 6.000% 27/01/2023	55,000	3,613	0.00
Lebanon Government International Bond - US 6.000% 27/01/2023	742,000	48,742	0.01
Lebanon Government International Bond - US 6.400% 26/05/2023	2,194,000	143,268	0.03
Lebanon Government International Bond - XU 6.400% 26/05/2023	100,000	6,530	0.00
Lebanon Government International Bond - DE 6.650% 22/04/2024	375,000	24,075	0.00
Lebanon Government International Bond - US 6.650% 22/04/2024	1,437,000	92,255	0.02
Lebanon Government International Bond 6.250% 04/11/2024	1,500,000	95,895	0.02
Lebanon Government International Bond 6.200% 26/02/2025	5,000	317	0.00
Lebanon Government International Bond 6.250% 12/06/2025	1,350,000	84,969	0.02
Lebanon Government International Bond - US 6.600% 27/11/2026	905,000	53,974	0.01
Lebanon Government International Bond - XU 6.600% 27/11/2026	100,000	5,964	0.00
Lebanon Government International Bond 6.850% 23/03/2027	963,000	55,767	0.01
Lebanon Government International Bond - LU 6.750% 29/11/2027	466,000	29,526	0.01
Lebanon Government International Bond - US 6.750% 29/11/2027	1,195,000	75,715	0.02
Lebanon Government International Bond - US 6.650% 03/11/2028	1,380,000	87,533	0.02
Lebanon Government International Bond - XU 6.650% 03/11/2028	351,000	22,264	0.00
Lebanon Government International Bond - US 6.850% 25/05/2029	1,830,000	123,983	0.02

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



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (75.92%) (continued)</b>			
Lebanon Government International Bond - XU 6.850% 25/05/2029	475,000	32,181	0.01
Lebanon Government International Bond 6.650% 26/02/2030	253,000	15,269	0.00
Lebanon Government International Bond 7.000% 23/03/2032	200,000	13,552	0.00
Lebanon Government International Bond 7.050% 02/11/2035	480,000	33,830	0.01
Lebanon Government International Bond 7.250% 23/03/2037	127,000	7,569	0.00
Lebanon Government International Bond - Defaulted 8.250% 12/04/2021	15,000	973	0.00
Malaysia Sovereign Sukuk 3.043% 22/04/2025	1,201,000	1,186,024	0.24
Malaysia Sovereign Sukuk 4.236% 22/04/2025	315,000	316,940	0.06
Malaysia Sukuk Global 3.179% 27/04/2026	290,000	287,439	0.06
Malaysia Sukuk Global 4.080% 27/04/2046	500,000	492,495	0.10
Mexico Government International Bond 3.900% 27/04/2025	300,000	299,844	0.06
Mexico Government International Bond 4.125% 21/01/2026	240,000	239,988	0.05
Mexico Government International Bond 4.150% 28/03/2027	202,000	199,049	0.04
Mexico Government International Bond 3.750% 11/01/2028	50,000	47,863	0.01
Mexico Government International Bond 4.500% 22/04/2029	1,010,000	980,952	0.20
Mexico Government International Bond 3.250% 16/04/2030	1,993,000	1,752,385	0.35
Mexico Government International Bond 8.300% 15/08/2031	3,000	3,745	0.00
Mexico Government International Bond 3.500% 12/02/2034	300,000	247,893	0.05
Mexico Government International Bond 6.050% 11/01/2040	100,000	97,978	0.02
Mexico Government International Bond 4.750% 08/03/2044	1,184,000	980,778	0.20
Mexico Government International Bond 5.550% 21/01/2045	365,000	334,234	0.07
Mexico Government International Bond 4.600% 23/01/2046	435,000	346,656	0.07
Mexico Government International Bond 4.350% 15/01/2047	400,000	304,696	0.06
Mexico Government International Bond 4.600% 10/02/2048	1,010,000	799,243	0.16
Mexico Government International Bond 4.500% 31/01/2050	600,000	465,756	0.09
Mexico Government International Bond 5.000% 27/04/2051	455,000	376,531	0.08
Mexico Government International Bond 4.400% 12/02/2052	200,000	149,838	0.03
Mexico Government International Bond 3.771% 24/05/2061	400,000	258,696	0.05
Mexico Government International Bond 3.750% 19/04/2071	280,000	177,321	0.04
Mexico Government International Bond 5.750% 12/10/2110	188,000	157,181	0.03
Mongolia Government International Bond 5.625% 01/05/2023	925,000	911,569	0.18
Mongolia Government International Bond - SG 8.750% 09/03/2024	300,000	302,571	0.06
Mongolia Government International Bond - US 8.750% 09/03/2024	219,000	220,877	0.04
Mongolia Government International Bond 5.125% 07/04/2026	1,292,000	1,166,211	0.23
Mongolia Government International Bond 3.500% 07/07/2027	400,000	325,144	0.06
Mongolia Government International Bond 4.450% 07/07/2031	610,000	471,811	0.09
Morocco Government International Bond 2.375% 15/12/2027	790,000	636,945	0.13
Morocco Government International Bond 3.000% 15/12/2032	1,390,000	958,335	0.19
Morocco Government International Bond 5.500% 11/12/2042	1,264,000	920,533	0.18
Morocco Government International Bond 4.000% 15/12/2050	2,110,000	1,227,408	0.24
Mozambique International Bond 5.000% 15/09/2031	1,451,000	1,054,021	0.21
Namibia International Bonds 5.250% 29/10/2025	1,156,000	1,023,592	0.20
Nigeria Government International Bond 6.375% 12/07/2023	295,000	288,731	0.06
Nigeria Government International Bond - US 7.625% 21/11/2025	500,000	438,760	0.09
Nigeria Government International Bond - XU 7.625% 21/11/2025	2,038,000	1,788,386	0.36
Nigeria Government International Bond 6.500% 28/11/2027	500,000	379,150	0.08
Nigeria Government International Bond 6.125% 28/09/2028	1,800,000	1,272,852	0.25
Nigeria Government International Bond 8.375% 24/03/2029	700,000	533,113	0.11
Nigeria Government International Bond 7.143% 23/02/2030	2,824,000	1,993,433	0.40
Nigeria Government International Bond 8.747% 21/01/2031	2,820,000	2,107,245	0.42
Nigeria Government International Bond 7.875% 16/02/2032	200,000	138,728	0.03
Nigeria Government International Bond 7.375% 28/09/2033	2,120,000	1,382,897	0.28
Nigeria Government International Bond - DE 7.696% 23/02/2038	1,583,000	979,608	0.20
Nigeria Government International Bond - US 7.696% 23/02/2038	280,000	173,272	0.03
Nigeria Government International Bond 7.625% 28/11/2047	1,912,000	1,137,028	0.23
Nigeria Government International Bond 9.248% 21/01/2049	610,000	412,915	0.08
Nigeria Government International Bond 8.250% 28/09/2051	1,840,000	1,141,646	0.23
Pakistan Government International Bond 8.250% 15/04/2024	1,000,000	781,000	0.16
Pakistan Government International Bond - US 8.250% 30/09/2025	710,000	512,549	0.10
Pakistan Government International Bond - XU 8.250% 30/09/2025	390,000	281,541	0.06
Pakistan Government International Bond 6.000% 08/04/2026	2,190,000	1,502,143	0.30
Pakistan Government International Bond 6.875% 05/12/2027	2,092,000	1,434,108	0.29
Pakistan Government International Bond 7.375% 08/04/2031	2,485,000	1,585,082	0.32
Pakistan Government International Bond 8.875% 08/04/2051	1,265,000	766,969	0.15
Pakistan Water & Power Development Authority 7.500% 04/06/2031	1,050,000	577,825	0.12
Panama Government International Bond 3.750% 16/03/2025	1,588,000	1,569,754	0.31
Panama Government International Bond 7.125% 29/01/2026	455,000	493,174	0.10

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (75.92%) (continued)</b>			
Panama Government International Bond 3.750% 17/04/2026	100,000	98,372	0.02
Panama Government International Bond 8.875% 30/09/2027	1,225,000	1,443,601	0.29
Panama Government International Bond 9.375% 01/04/2029	1,010,000	1,233,907	0.25
Panama Government International Bond 3.160% 23/01/2030	804,000	715,777	0.14
Panama Government International Bond 2.252% 29/09/2032	791,000	618,483	0.12
Panama Government International Bond 6.700% 26/01/2036	2,877,000	3,107,793	0.62
Panama Government International Bond 4.500% 16/04/2050	2,964,000	2,421,529	0.48
Panama Government International Bond 4.300% 29/04/2053	2,091,000	1,647,875	0.33
Panama Government International Bond 4.500% 01/04/2056	1,096,000	874,740	0.17
Panama Government International Bond 3.870% 23/07/2060	2,104,000	1,495,018	0.30
Papua New Guinea Government International Bond 8.375% 04/10/2028	725,000	622,122	0.12
Paraguay Government International Bond 5.000% 15/04/2026	1,270,000	1,249,947	0.25
Paraguay Government International Bond 4.950% 28/04/2031	2,346,000	2,171,106	0.43
Paraguay Government International Bond 2.739% 29/01/2033	760,000	566,664	0.11
Paraguay Government International Bond 3.849% 28/06/2033	400,000	326,456	0.07
Paraguay Government International Bond 6.100% 11/08/2044	1,210,000	1,051,986	0.21
Paraguay Government International Bond 5.600% 13/03/2048	1,548,000	1,224,561	0.24
Paraguay Government International Bond 5.400% 30/03/2050	1,070,000	828,298	0.17
Perusahaan Penerbit SBSN Indonesia III 3.900% 20/08/2024	500,000	502,115	0.10
Perusahaan Penerbit SBSN Indonesia III 4.350% 10/09/2024	840,000	848,383	0.17
Perusahaan Penerbit SBSN Indonesia III 4.550% 29/03/2026	244,000	245,867	0.05
Perusahaan Penerbit SBSN Indonesia III 4.150% 29/03/2027	200,000	197,080	0.04
Perusahaan Penerbit SBSN Indonesia III 4.400% 01/03/2028	520,000	514,426	0.10
Perusahaan Penerbit SBSN Indonesia III 4.450% 20/02/2029	624,000	619,832	0.12
Perusahaan Penerbit SBSN Indonesia III 3.800% 23/06/2050	390,000	314,414	0.06
Peruvian Government International Bond 7.350% 21/07/2025	128,000	138,258	0.03
Peruvian Government International Bond 2.392% 23/01/2026	1,320,000	1,227,072	0.24
Peruvian Government International Bond 4.125% 25/08/2027	103,000	100,971	0.02
Peruvian Government International Bond 2.844% 20/06/2030	1,144,000	997,568	0.20
Peruvian Government International Bond 2.783% 23/01/2031	3,225,000	2,743,894	0.55
Peruvian Government International Bond 1.862% 01/12/2032	200,000	152,342	0.03
Peruvian Government International Bond 8.750% 21/11/2033	2,091,000	2,649,109	0.53
Peruvian Government International Bond 6.550% 14/03/2037	1,065,000	1,160,477	0.23
Peruvian Government International Bond 3.300% 11/03/2041	835,000	629,248	0.13
Peruvian Government International Bond 5.625% 18/11/2050	2,968,000	3,080,843	0.61
Peruvian Government International Bond 3.550% 10/03/2051	150,000	111,935	0.02
Peruvian Government International Bond 2.780% 01/12/2060	1,342,000	830,443	0.17
Peruvian Government International Bond 3.600% 15/01/2072	340,000	229,568	0.05
Peruvian Government International Bond 3.230% 28/07/2121	900,000	553,950	0.11
Philippine Government International Bond 7.500% 25/09/2024	100,000	104,597	0.02
Philippine Government International Bond 5.500% 30/03/2026	725,000	758,828	0.15
Philippine Government International Bond 3.000% 01/02/2028	485,000	461,875	0.09
Philippine Government International Bond 3.750% 14/01/2029	3,658,000	3,551,552	0.71
Philippine Government International Bond 9.500% 02/02/2030	1,171,000	1,513,916	0.30
Philippine Government International Bond 1.648% 10/06/2031	270,000	216,635	0.04
Philippine Government International Bond 1.950% 06/01/2032	375,000	304,774	0.06
Philippine Government International Bond 6.375% 15/01/2032	760,000	848,008	0.17
Philippine Government International Bond 3.556% 29/09/2032	200,000	184,424	0.04
Philippine Government International Bond 6.375% 23/10/2034	1,604,000	1,797,539	0.36
Philippine Government International Bond 3.700% 01/03/2041	1,554,000	1,284,707	0.26
Philippine Government International Bond 3.700% 02/02/2042	1,470,000	1,215,175	0.24
Philippine Government International Bond 2.950% 05/05/2045	1,025,000	733,234	0.15
Philippine Government International Bond 2.650% 10/12/2045	600,000	411,234	0.08
Philippine Government International Bond 3.200% 06/07/2046	625,000	466,863	0.09
Republic of Armenia International Bond 7.150% 26/03/2025	1,065,000	1,049,952	0.21
Republic of Armenia International Bond 6.375% 26/09/2029	604,000	450,282	0.09
Republic of Armenia International Bond 3.600% 02/02/2031	1,055,000	730,176	0.15
Republic of Azerbaijan International Bond - IE 4.750% 18/03/2024	200,000	197,372	0.04
Republic of Azerbaijan International Bond - US 4.750% 18/03/2024	1,040,000	1,026,334	0.20
Republic of Azerbaijan International Bond - US 3.500% 01/09/2032	1,741,000	1,387,873	0.28
Republic of Azerbaijan International Bond - XU 3.500% 01/09/2032	370,000	294,953	0.06
Republic of Kenya Government International Bond 8.000% 22/05/2032	1,885,000	1,338,520	0.27
Republic of Kenya Government International Bond 6.300% 23/01/2034	1,840,000	1,149,742	0.23
Republic of Poland Government International Bond 4.000% 22/01/2024	2,896,000	2,896,666	0.58
Republic of Poland Government International Bond 3.250% 06/04/2026	2,616,000	2,537,337	0.51
Republic of South Africa Government International Bond 4.665% 17/01/2024	1,700,000	1,687,029	0.34
Republic of South Africa Government International Bond 5.875% 16/09/2025	1,600,000	1,584,496	0.32

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (75.92%) (continued)</b>			
Republic of South Africa Government International Bond 4.875% 14/04/2026	390,000	369,314	0.07
Republic of South Africa Government International Bond 4.850% 27/09/2027	1,032,000	941,886	0.19
Republic of South Africa Government International Bond 4.300% 12/10/2028	1,822,000	1,555,441	0.31
Republic of South Africa Government International Bond 4.850% 30/09/2029	1,220,000	1,042,380	0.21
Republic of South Africa Government International Bond 5.875% 22/06/2030	2,005,000	1,811,137	0.36
Republic of South Africa Government International Bond 5.875% 20/04/2032	200,000	171,070	0.03
Republic of South Africa Government International Bond 5.375% 24/07/2044	2,012,000	1,376,993	0.27
Republic of South Africa Government International Bond 5.000% 12/10/2046	1,709,000	1,107,244	0.22
Republic of South Africa Government International Bond 5.650% 27/09/2047	500,000	341,285	0.07
Republic of South Africa Government International Bond 5.750% 30/09/2049	2,700,000	1,844,289	0.37
Republic of South Africa Government International Bond 7.300% 20/04/2052	500,000	401,075	0.08
Republic of Tajikistan International Bond 7.125% 14/09/2027	875,000	542,824	0.11
Republic of Uzbekistan International Bond 4.750% 20/02/2024	595,000	567,850	0.11
Republic of Uzbekistan International Bond 5.375% 20/02/2029	775,000	683,418	0.14
Republic of Uzbekistan International Bond 3.700% 25/11/2030	625,000	455,244	0.09
Republic of Uzbekistan International Bond 3.900% 19/10/2031	1,115,000	793,880	0.16
Romanian Government International Bond 4.375% 22/08/2023	3,314,000	3,307,571	0.66
Romanian Government International Bond 4.875% 22/01/2024	192,000	191,188	0.04
Romanian Government International Bond 3.000% 27/02/2027	200,000	176,696	0.04
Romanian Government International Bond 3.000% 14/02/2031	3,980,000	3,063,406	0.61
Romanian Government International Bond 3.625% 27/03/2032	1,690,000	1,323,608	0.26
Romanian Government International Bond 6.125% 22/01/2044	1,684,000	1,477,592	0.29
Romanian Government International Bond 5.125% 15/06/2048	1,766,000	1,370,151	0.27
Romanian Government International Bond 4.000% 14/02/2051	3,658,000	2,378,468	0.47
Rwanda International Government Bond 5.500% 09/08/2031	1,040,000	817,482	0.16
Senegal Government International Bond 6.250% 23/05/2033	1,134,000	865,628	0.17
Senegal Government International Bond - DE 6.750% 13/03/2048	500,000	317,380	0.06
Senegal Government International Bond - US 6.750% 13/03/2048	1,658,000	1,052,432	0.21
Serbia International Bond 2.125% 01/12/2030	1,627,000	1,197,960	0.24
Sri Lanka Government International Bond 5.750% 18/04/2023	606,000	194,108	0.04
Sri Lanka Government International Bond 6.850% 14/03/2024	515,000	165,047	0.03
Sri Lanka Government International Bond 6.350% 28/06/2024	3,019,000	969,975	0.19
Sri Lanka Government International Bond 6.850% 03/11/2025	680,000	232,023	0.05
Sri Lanka Government International Bond 6.825% 18/07/2026	580,000	199,305	0.04
Sri Lanka Government International Bond 6.200% 11/05/2027	4,225,000	1,340,085	0.27
Sri Lanka Government International Bond 6.750% 18/04/2028	1,085,000	347,460	0.07
Sri Lanka Government International Bond 7.850% 14/03/2029	1,639,000	524,611	0.10
Sri Lanka Government International Bond 7.550% 28/03/2030	3,192,000	1,022,557	0.20
Trinidad & Tobago Government International Bond 4.375% 16/01/2024	258,000	253,694	0.05
Trinidad & Tobago Government International Bond 4.500% 04/08/2026	1,795,000	1,699,309	0.34
Trinidad & Tobago Government International Bond 4.500% 26/06/2030	790,000	693,778	0.14
Tunisian Republic 5.750% 30/01/2025	1,490,000	819,530	0.16
Turkey Government International Bond 6.250% 26/09/2022	230,000	229,506	0.05
Turkey Government International Bond 3.250% 23/03/2023	560,000	541,817	0.11
Turkey Government International Bond 7.250% 23/12/2023	800,000	779,928	0.16
Turkey Government International Bond 5.750% 22/03/2024	640,000	594,938	0.12
Turkey Government International Bond 6.350% 10/08/2024	510,000	471,592	0.09
Turkey Government International Bond 5.600% 14/11/2024	550,000	493,454	0.10
Turkey Government International Bond 7.375% 05/02/2025	1,819,000	1,690,961	0.34
Turkey Government International Bond 4.250% 13/03/2025	200,000	171,900	0.03
Turkey Government International Bond 6.375% 14/10/2025	200,000	177,164	0.04
Turkey Government International Bond 4.250% 14/04/2026	790,000	634,710	0.13
Turkey Government International Bond 4.875% 09/10/2026	580,000	465,067	0.09
Turkey Government International Bond 6.000% 25/03/2027	1,177,000	967,035	0.19
Turkey Government International Bond 5.125% 17/02/2028	1,419,000	1,081,888	0.22
Turkey Government International Bond 6.125% 24/10/2028	440,000	345,866	0.07
Turkey Government International Bond 7.625% 26/04/2029	640,000	538,534	0.11
Turkey Government International Bond 11.875% 15/01/2030	200,000	209,886	0.04
Turkey Government International Bond 5.250% 13/03/2030	745,000	530,820	0.11
Turkey Government International Bond 5.950% 15/01/2031	600,000	437,862	0.09
Turkey Government International Bond 5.875% 26/06/2031	600,000	430,542	0.09
Turkey Government International Bond 6.500% 20/09/2033	475,000	340,314	0.07
Turkey Government International Bond 8.000% 14/02/2034	750,000	633,652	0.13
Turkey Government International Bond 6.875% 17/03/2036	682,000	497,355	0.10
Turkey Government International Bond 6.000% 14/01/2041	520,000	330,954	0.07
Turkey Government International Bond 4.875% 16/04/2043	1,939,000	1,141,237	0.23
Turkey Government International Bond 6.625% 17/02/2045	610,000	411,945	0.08

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity / Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (75.92%) (continued)</b>			
Turkey Government International Bond 5.750% 11/05/2047	965,000	593,919	0.12
Turkiye Ihracat Kredi Bankasi 6.125% 03/05/2024	455,000	425,516	0.08
Ukraine Government International Bond - IE 7.750% 01/09/2023	170,000	55,140	0.01
Ukraine Government International Bond - US 7.750% 01/09/2023	1,066,000	345,757	0.07
Ukraine Government International Bond - US 8.994% 01/02/2024	375,000	95,595	0.02
Ukraine Government International Bond - XU 8.994% 01/02/2024	595,000	151,677	0.03
Ukraine Government International Bond 7.750% 01/09/2024	731,000	184,651	0.04
Ukraine Government International Bond 7.750% 01/09/2025	250,000	63,278	0.01
Ukraine Government International Bond - US 7.750% 01/09/2026	2,630,000	677,041	0.13
Ukraine Government International Bond - XU 7.750% 01/09/2026	589,000	151,626	0.03
Ukraine Government International Bond - US 7.750% 01/09/2027	1,461,000	375,112	0.07
Ukraine Government International Bond - XU 7.750% 01/09/2027	291,000	74,714	0.01
Ukraine Government International Bond 9.750% 01/11/2028	1,821,000	464,100	0.09
Ukraine Government International Bond 6.876% 21/05/2029	200,000	48,796	0.01
Ukraine Government International Bond 7.375% 25/09/2032	4,320,000	1,078,574	0.22
Ukraine Government International Bond 7.253% 15/03/2033	2,609,000	646,849	0.13
Uruguay Government International Bond - LU 4.500% 14/08/2024	48,000	48,467	0.01
Uruguay Government International Bond - US 4.500% 14/08/2024	22,000	22,214	0.00
Uruguay Government International Bond 4.375% 27/10/2027	2,485,000	2,517,355	0.50
Uruguay Government International Bond 4.375% 23/01/2031	4,929,000	4,991,500	1.00
Uruguay Government International Bond - LU 7.875% 15/01/2033	515,000	645,547	0.13
Uruguay Government International Bond - US 7.875% 15/01/2033	180,000	225,628	0.04
Uruguay Government International Bond 7.625% 21/03/2036	1,294,000	1,617,888	0.32
Uruguay Government International Bond 4.125% 20/11/2045	267,000	244,155	0.05
Uruguay Government International Bond 5.100% 18/06/2050	7,709,000	7,722,259	1.54
Uruguay Government International Bond 4.975% 20/04/2055	2,496,000	2,458,061	0.49
Venezuela Government International Bond 6.000% 09/12/2020	943,000	87,228	0.02
Venezuela Government International Bond 12.750% 23/08/2022	220,000	20,720	0.00
Venezuela Government International Bond 9.000% 07/05/2023	1,335,000	123,661	0.02
Venezuela Government International Bond 8.250% 13/10/2024	1,995,000	188,109	0.04
Venezuela Government International Bond - US 7.650% 21/04/2025	200,000	18,720	0.00
Venezuela Government International Bond - XU 7.650% 21/04/2025	233,000	21,809	0.00
Venezuela Government International Bond 11.750% 21/10/2026	1,401,000	131,946	0.03
Venezuela Government International Bond 9.250% 15/09/2027	2,645,000	258,099	0.05
Venezuela Government International Bond 9.250% 07/05/2028	1,400,000	131,530	0.03
Venezuela Government International Bond 11.950% 05/08/2031	2,370,000	223,894	0.04
Venezuela Government International Bond 7.000% 31/03/2038	626,000	58,982	0.01
Vietnam Government International Bond 4.800% 19/11/2024	1,428,000	1,421,288	0.28
Zambia Government International Bond - GB 8.500% 14/04/2024	500,000	302,605	0.06
Zambia Government International Bond - US 8.500% 14/04/2024	2,500,000	1,513,025	0.30
Zambia Government International Bond 8.970% 30/07/2027	440,000	256,916	0.05
<b>Total Government Bonds</b>		<b>383,686,605</b>	<b>76.49</b>
<b>Transferable securities and money market instruments dealt in another regulated market</b>			
<b>Corporate Bonds</b>			
<b>Oil &amp; Gas Services (0.04%)</b>			
COSL Finance 3.250% 06/09/2022	200,000	199,988	0.04
<b>Total Corporate Bonds</b>		<b>199,988</b>	<b>0.04</b>
<b>Transferable securities non-listed on an Official Stock Exchange</b>			
<b>Funds</b>			
<b>Commercial Services (0.48%)</b>			
State Street Global Advisors Short-Term Investment Fund - Class D	2,409,078	2,409,078	0.48
<b>Total Funds</b>		<b>2,409,078</b>	<b>0.48</b>
<b>TOTAL INVESTMENTS (Cost USD 663,213,969)</b>		<b>504,429,083</b>	<b>100.56</b>
<b>Other net liabilities</b>		<b>(2,800,468)</b>	<b>(0.56)</b>
<b>TOTAL NET ASSETS</b>		<b>501,628,615</b>	<b>100.00</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Forward Foreign Exchange Contracts**

<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
CHF 51,255,740	USD 53,571,082	05 July 2022	(31,896)	(0.00)
EUR 245,750,364	USD 263,706,114	05 July 2022	(6,786,424)	(1.35)
EUR 3,899,807	USD 4,064,566	05 July 2022	12,487	0.00
GBP 126,982,503	USD 160,065,381	05 July 2022	(5,851,479)	(1.17)
GBP 897,375	USD 1,104,786	05 July 2022	(14,968)	(0.00)
USD 115,666	CHF 110,973	05 July 2022	(252)	(0.00)
USD 558,285	EUR 530,568	05 July 2022	3,603	0.00
USD 287,322	GBP 229,003	05 July 2022	9,209	0.00
USD 130,076	GBP 106,037	05 July 2022	1,300	0.00
<b>Total Forward Foreign Exchange Contracts</b>			<b>(12,658,420)</b>	<b>(2.52)</b>

**Future Contracts**

<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
US 10-Year Ultra Futures 21/09/2022	JP Morgan	(1,910,625)	(15)	13,742	0.00
US 5-Year Note Futures 30/09/2022	JP Morgan	(673,500)	(6)	2,111	0.00
US Long Bond Futures 21/09/2022	JP Morgan	2,911,125	21	(15,586)	(0.00)
US Ultra Bond Index Futures 21/09/2022	JP Morgan	(1,080,406)	(7)	11,277	0.00
<b>Total Future Contracts</b>			<b>(7)</b>	<b>11,544</b>	<b>0.00</b>

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

Schedule of Investments as at 30 June 2022 (Expressed in CNY) (Unaudited)  
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CNY	% of Net Assets
<b>Government Bonds</b>			
<b>Banks (38.87%)</b>			
Agricultural Development Bank of China 4.990% 24/01/2023	6,000,000	6,097,839	0.72
Agricultural Development Bank of China 2.200% 01/04/2023	8,500,000	8,509,934	1.00
Agricultural Development Bank of China 4.370% 25/05/2023	3,000,000	3,061,851	0.36
Agricultural Development Bank of China 3.060% 05/08/2023	2,500,000	2,524,588	0.30
Agricultural Development Bank of China 3.550% 21/11/2023	4,000,000	4,071,410	0.48
Agricultural Development Bank of China 3.830% 06/01/2024	3,000,000	3,066,023	0.36
Agricultural Development Bank of China 3.510% 03/04/2024	8,000,000	8,153,028	0.96
Agricultural Development Bank of China 3.240% 14/08/2024	5,000,000	5,078,174	0.60
Agricultural Development Bank of China 4.980% 12/01/2025	5,000,000	5,288,710	0.62
Agricultural Development Bank of China 3.970% 27/02/2025	5,000,000	5,172,623	0.61
Agricultural Development Bank of China 2.250% 22/04/2025	8,500,000	8,416,101	0.99
Agricultural Development Bank of China 3.450% 23/09/2025	3,000,000	3,069,054	0.36
Agricultural Development Bank of China 4.000% 12/11/2025	6,000,000	6,239,428	0.73
Agricultural Development Bank of China 3.330% 06/01/2026	4,000,000	4,074,268	0.48
Agricultural Development Bank of China 3.370% 26/02/2026	6,000,000	6,117,258	0.72
Agricultural Development Bank of China 3.350% 24/03/2026	4,000,000	4,078,160	0.48
Agricultural Development Bank of China 3.580% 22/04/2026	5,000,000	5,137,297	0.60
Agricultural Development Bank of China 3.630% 19/07/2026	5,000,000	5,151,079	0.60
Agricultural Development Bank of China 2.990% 11/08/2026	4,000,000	4,023,200	0.47
Agricultural Development Bank of China 3.850% 06/01/2027	3,000,000	3,117,860	0.37
Agricultural Development Bank of China 4.390% 08/09/2027	7,000,000	7,477,837	0.88
Agricultural Development Bank of China 3.480% 04/02/2028	3,000,000	3,076,496	0.36
Agricultural Development Bank of China 4.650% 11/05/2028	7,000,000	7,615,352	0.89
Agricultural Development Bank of China 3.190% 12/08/2028	3,000,000	3,021,821	0.35
Agricultural Development Bank of China 3.750% 25/01/2029	7,000,000	7,285,750	0.86
Agricultural Development Bank of China 3.740% 12/07/2029	7,000,000	7,297,293	0.86
Agricultural Development Bank of China 2.960% 17/04/2030	7,000,000	6,927,084	0.81
Agricultural Development Bank of China 3.790% 26/10/2030	7,000,000	7,336,777	0.86
Agricultural Development Bank of China 3.520% 24/05/2031	9,000,000	9,266,715	1.09
Agricultural Development Bank of China 3.300% 05/11/2031	6,000,000	6,082,044	0.71
China Development Bank 3.240% 25/02/2023	3,000,000	3,022,610	0.35
China Development Bank 4.690% 23/03/2023	4,000,000	4,076,006	0.48
China Development Bank 3.760% 14/08/2023	1,000,000	1,018,029	0.12
China Development Bank 2.980% 08/01/2024	2,000,000	2,019,842	0.24
China Development Bank 3.850% 09/01/2024	3,000,000	3,067,766	0.36
China Development Bank 3.300% 01/02/2024	8,000,000	8,121,742	0.95
China Development Bank 3.070% 24/03/2024	2,000,000	2,026,735	0.24
China Development Bank 3.000% 17/06/2024	3,000,000	3,033,603	0.36
China Development Bank 3.420% 02/07/2024	5,000,000	5,096,598	0.60
China Development Bank 4.300% 21/08/2024	3,000,000	3,112,056	0.36
China Development Bank 3.230% 10/01/2025	5,000,000	5,080,290	0.60
China Development Bank 4.730% 02/04/2025	3,000,000	3,166,742	0.37
China Development Bank 4.210% 13/04/2025	4,000,000	4,168,050	0.49
China Development Bank 2.890% 22/06/2025	4,000,000	4,029,148	0.47
China Development Bank 3.340% 14/07/2025	5,000,000	5,099,536	0.60
China Development Bank 3.740% 10/09/2025	5,000,000	5,157,312	0.61
China Development Bank 4.150% 26/10/2025	5,000,000	5,224,725	0.61
China Development Bank 3.300% 03/03/2026	8,000,000	8,150,438	0.96
China Development Bank 3.180% 05/04/2026	3,000,000	3,039,605	0.36
China Development Bank 3.050% 25/08/2026	7,000,000	7,050,631	0.83
China Development Bank 4.040% 10/04/2027	9,000,000	9,450,837	1.11
China Development Bank 3.400% 08/01/2028	2,000,000	2,043,688	0.24
China Development Bank 4.880% 09/02/2028	5,000,000	5,487,125	0.64
China Development Bank 4.040% 06/07/2028	8,000,000	8,452,780	0.99
China Development Bank 3.480% 08/01/2029	7,000,000	7,176,809	0.84
China Development Bank 3.650% 21/05/2029	4,000,000	4,144,368	0.49
China Development Bank 3.450% 20/09/2029	4,000,000	4,096,928	0.48
China Development Bank 3.070% 10/03/2030	7,000,000	6,989,143	0.82
China Development Bank 3.090% 18/06/2030	4,000,000	3,997,392	0.47
China Development Bank 3.700% 20/10/2030	4,000,000	4,168,816	0.49
China Development Bank 3.660% 01/03/2031	8,000,000	8,320,348	0.98
China Development Bank 3.410% 07/06/2031	4,000,000	4,087,170	0.48
China Development Bank 3.120% 13/09/2031	7,000,000	6,997,039	0.82

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

**Schedule of Investments as at 30 June 2022 (Expressed in CNY) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value CNY	% of Net Assets
<b>Banks (38.87%) (continued)</b>			
China Development Bank 3.000% 17/01/2032	4,000,000	3,959,925	0.46
China Development Bank 2.980% 22/04/2032	1,000,000	993,952	0.12
<b>Sovereign Bonds (58.97%)</b>			
China Government Bond 2.240% 05/03/2023	6,000,000	6,014,464	0.71
China Government Bond 2.950% 16/06/2023	11,000,000	11,094,858	1.30
China Government Bond 2.360% 02/07/2023	10,500,000	10,535,637	1.24
China Government Bond 3.290% 18/10/2023	10,450,000	10,618,206	1.25
China Government Bond 2.880% 05/11/2023	9,000,000	9,087,552	1.07
China Government Bond 3.200% 16/03/2024	10,000,000	10,167,100	1.19
China Government Bond 2.840% 08/04/2024	9,000,000	9,095,525	1.07
China Government Bond 3.190% 11/04/2024	12,000,000	12,204,768	1.43
China Government Bond 3.570% 22/06/2024	4,000,000	4,108,236	0.48
China Government Bond 2.470% 02/09/2024	7,000,000	7,022,453	0.82
China Government Bond 4.130% 18/09/2024	10,000,000	10,460,085	1.23
China Government Bond 3.690% 21/09/2024	6,000,000	6,195,218	0.73
China Government Bond 2.940% 17/10/2024	5,000,000	5,070,035	0.59
China Government Bond 3.770% 08/03/2025	3,000,000	3,118,041	0.37
China Government Bond 1.990% 09/04/2025	15,000,000	14,820,166	1.74
China Government Bond 3.610% 07/06/2025	10,000,000	10,365,235	1.22
China Government Bond 3.600% 06/09/2025	6,000,000	6,223,857	0.73
China Government Bond 3.020% 22/10/2025	13,000,000	13,217,866	1.55
China Government Bond 3.220% 06/12/2025	10,000,000	10,238,575	1.20
China Government Bond 2.850% 28/01/2026	1,500,000	1,512,208	0.18
China Government Bond 3.030% 11/03/2026	14,000,000	14,245,854	1.67
China Government Bond 2.900% 05/05/2026	7,000,000	7,086,814	0.83
China Government Bond 3.250% 06/06/2026	10,230,000	10,505,200	1.23
China Government Bond 2.740% 04/08/2026	5,000,000	5,033,529	0.59
China Government Bond 2.690% 12/08/2026	14,000,000	14,054,184	1.65
China Government Bond 3.120% 05/12/2026	7,000,000	7,155,736	0.84
China Government Bond 2.370% 20/01/2027	6,000,000	5,932,992	0.70
China Government Bond 3.520% 04/05/2027	4,000,000	4,177,408	0.49
China Government Bond 2.850% 04/06/2027	13,000,000	13,122,765	1.54
China Government Bond 3.590% 03/08/2027	10,000,000	10,484,410	1.23
China Government Bond 3.280% 03/12/2027	13,000,000	13,409,149	1.57
China Government Bond 3.850% 01/02/2028	4,000,000	4,274,708	0.50
China Government Bond 3.010% 13/05/2028	9,000,000	9,122,944	1.07
China Government Bond 3.690% 17/05/2028	5,000,000	5,295,895	0.62
China Government Bond 2.910% 14/10/2028	11,000,000	11,068,500	1.30
China Government Bond 3.250% 22/11/2028	7,000,000	7,191,306	0.84
China Government Bond 3.290% 23/05/2029	12,000,000	12,387,060	1.45
China Government Bond 3.130% 21/11/2029	7,000,000	7,129,476	0.84
China Government Bond 2.680% 21/05/2030	14,500,000	14,291,135	1.68
China Government Bond 3.270% 19/11/2030	11,000,000	11,332,181	1.33
China Government Bond 3.020% 27/05/2031	11,000,000	11,115,435	1.30
China Government Bond 2.890% 18/11/2031	7,000,000	7,005,587	0.82
China Government Bond 2.750% 17/02/2032	9,000,000	8,915,595	1.05
Export-Import Bank of China 4.970% 29/01/2023	3,000,000	3,049,385	0.36
Export-Import Bank of China 2.170% 07/04/2023	3,000,000	3,003,339	0.35
Export-Import Bank of China 4.370% 19/06/2023	4,000,000	4,088,164	0.48
Export-Import Bank of China 3.340% 04/09/2023	5,000,000	5,069,984	0.59
Export-Import Bank of China 3.280% 11/02/2024	12,000,000	12,166,524	1.43
Export-Import Bank of China 3.140% 02/04/2024	3,000,000	3,038,112	0.36
Export-Import Bank of China 2.760% 05/11/2024	2,000,000	2,011,675	0.24
Export-Import Bank of China 2.930% 02/03/2025	9,000,000	9,075,163	1.07
Export-Import Bank of China 3.870% 14/09/2025	6,000,000	6,209,343	0.73
Export-Import Bank of China 3.430% 23/10/2025	7,000,000	7,155,558	0.84
Export-Import Bank of China 3.330% 22/02/2026	3,000,000	3,055,377	0.36
Export-Import Bank of China 3.220% 14/05/2026	4,000,000	4,058,362	0.48
Export-Import Bank of China 3.180% 05/09/2026	4,000,000	4,048,962	0.48
Export-Import Bank of China 2.610% 27/01/2027	3,000,000	2,963,578	0.35
Export-Import Bank of China 3.260% 24/02/2027	4,000,000	4,063,184	0.48
Export-Import Bank of China 4.110% 20/03/2027	4,000,000	4,209,108	0.49
Export-Import Bank of China 3.400% 11/01/2028	3,000,000	3,069,534	0.36
Export-Import Bank of China 4.890% 26/03/2028	4,000,000	4,395,096	0.52
Export-Import Bank of China 3.860% 20/05/2029	9,000,000	9,438,075	1.11
Export-Import Bank of China 3.230% 23/03/2030	6,000,000	6,043,620	0.71

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

Schedule of Investments as at 30 June 2022 (Expressed in CNY) (Unaudited)  
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CNY	% of Net Assets
<b>Sovereign Bonds (58.97%) (continued)</b>			
Export-Import Bank of China 3.740% 16/11/2030	7,000,000	7,315,399	0.86
Export-Import Bank of China 3.380% 16/07/2031	9,000,000	<u>9,167,952</u>	<u>1.08</u>
<b>Total Government Bonds</b>		<b><u>833,166,280</u></b>	<b><u>97.84</u></b>
<b>TOTAL INVESTMENTS (Cost CNY 824,024,977)</b>		<b><u>833,166,280</u></b>	<b><u>97.84</u></b>
<b>Other net assets</b>		<b><u>18,424,480</u></b>	<b><u>2.16</u></b>
<b>TOTAL NET ASSETS</b>		<b><u><u>851,590,760</u></u></b>	<b><u><u>100.00</u></u></b>

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



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Corporate Bonds</b>			
<b>Banks (0.28%)</b>			
Banco Nacional de Comercio Exterior 4.375% 14/10/2025	200,000	197,850	0.15
Uzbek Industrial and Construction Bank ATB 5.750% 02/12/2024	200,000	181,788	0.13
<b>Chemicals (0.15%)</b>			
CNAC HK Finbridge 3.500% 19/07/2022	200,000	200,000	0.15
<b>Diversified Financial Services (0.13%)</b>			
Power Sector Assets & Liabilities Management 7.390% 02/12/2024	170,000	182,038	0.13
<b>Electric (0.53%)</b>			
China Huaneng Group Hong Kong Treasury Management Holding 1.600% 20/01/2026	200,000	185,374	0.14
Eskom Holdings 6.750% 06/08/2023	200,000	182,537	0.13
Eskom Holdings 7.125% 11/02/2025	200,000	168,163	0.12
SPIC 1.625% 27/07/2025	200,000	185,922	0.14
<b>Investment Companies (0.29%)</b>			
ICD Funding 4.625% 21/05/2024	200,000	199,850	0.15
MDGH 2.500% 07/11/2024	200,000	194,225	0.14
<b>Mining (0.14%)</b>			
Indonesia Asahan Aluminium Persero 4.750% 15/05/2025	200,000	198,272	0.14
<b>Oil &amp; Gas (1.02%)</b>			
Empresa Nacional del Petroleo 4.375% 30/10/2024	200,000	199,037	0.15
KazMunayGas National 4.750% 24/04/2025	200,000	186,663	0.14
Oil and Gas Holding 7.625% 07/11/2024	200,000	205,412	0.15
Petroleos de Venezuela 12.750% 17/02/2022	200,000	11,000	0.01
Petroleos de Venezuela - Defaulted 9.000% 17/11/2021	411,000	22,605	0.02
Petroleos Mexicanos 4.875% 18/01/2024	100,000	97,300	0.07
Petroleos Mexicanos 4.500% 23/01/2026	180,000	155,970	0.11
Petroleos Mexicanos 6.490% 23/01/2027	140,000	119,896	0.09
Petronas Capital 3.500% 18/03/2025	200,000	198,475	0.14
Sinopec Group Overseas Development 2016 3.500% 03/05/2026	200,000	198,374	0.14
<b>Pipelines (0.15%)</b>			
Southern Gas Corridor 6.875% 24/03/2026	205,000	201,156	0.15
<b>Sovereign Bonds (0.39%)</b>			
Hazine Mustesarligi Varlik Kiralama 4.489% 25/11/2024	200,000	185,537	0.14
Maldives Sukuk Issuance 9.875% 08/04/2026	200,000	150,710	0.11
Oman Sovereign Sukuk 4.397% 01/06/2024	200,000	196,500	0.14
<b>Transportation (0.19%)</b>			
Pelabuhan Indonesia Persero 4.875% 01/10/2024	200,000	201,038	0.15
Ukraine Railways Via Rail Capital Markets 8.250% 09/07/2024	200,000	56,040	0.04
<b>Trucking &amp; Leasing (0.14%)</b>			
DAE Funding 2.625% 20/03/2025	200,000	185,788	0.14
<b>Total Corporate Bonds</b>		<b>4,647,520</b>	<b>3.41</b>
<b>Government Bonds</b>			
<b>Banks (0.14%)</b>			
Development Bank of Mongolia 7.250% 23/10/2023	200,000	193,100	0.14
<b>Diversified Financial Services (0.14%)</b>			
Fondo MIVIVIENDA 4.625% 12/04/2027	200,000	193,100	0.14
<b>Sovereign Bonds (91.53%)</b>			
Abu Dhabi Government International Bond 2.500% 16/04/2025	240,000	232,845	0.17
Abu Dhabi Government International Bond 3.125% 03/05/2026	210,000	205,839	0.15
Angolan Government International Bond 9.500% 12/11/2025	200,000	183,750	0.14
Bahrain Government International Bond 7.000% 26/01/2026	200,000	205,537	0.15
Bonos de la Tesoreria de la Republica en pesos 4.500% 01/03/2026	585,000,000	587,780	0.43
Bonos de la Tesoreria de la Republica en pesos 2.300% 01/10/2028	450,000,000	380,046	0.28
Bonos de la Tesoreria de la Republica en pesos 4.700% 01/09/2030	290,000,000	278,122	0.20

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (91.53%) (continued)</b>			
Bonos de la Tesoreria de la Republica en pesos 5.000% 01/03/2035	680,000,000	641,397	0.47
Bonos de la Tesoreria de la Republica en pesos 6.000% 01/01/2043	420,000,000	432,135	0.32
Brazil Letras do Tesouro Nacional 01/07/2025 (zero coupon)	6,000,000	801,414	0.59
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2027	10,584,000	1,837,474	1.35
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2029	21,368,000	3,580,364	2.63
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2031	2,791,000	455,491	0.33
Brazilian Government International Bond 2.625% 05/01/2023	200,000	199,037	0.15
Brazilian Government International Bond 2.875% 06/06/2025	400,000	377,200	0.28
Brazilian Government International Bond 6.000% 07/04/2026	235,000	243,416	0.18
Brazilian Government International Bond 10.250% 10/01/2028	979,000	172,267	0.13
CBB International Sukuk 5 5.624% 12/02/2024	390,000	390,073	0.29
Chile Government International Bond 3.125% 21/01/2026	230,000	222,065	0.16
China Government Bond 1.990% 09/04/2025	12,500,000	1,844,874	1.35
China Government Bond 3.250% 06/06/2026	4,500,000	690,297	0.51
China Government Bond 3.120% 05/12/2026	4,500,000	687,169	0.50
China Government Bond 2.850% 04/06/2027	7,000,000	1,055,540	0.77
China Government Bond 3.280% 03/12/2027	4,000,000	616,329	0.45
China Government Bond 3.010% 13/05/2028	1,000,000	151,421	0.11
China Government Bond 3.250% 22/11/2028	5,450,000	836,375	0.61
China Government Bond 3.290% 23/05/2029	2,200,000	339,238	0.25
China Government Bond 3.130% 21/11/2029	5,000,000	760,719	0.56
China Government Bond 2.680% 21/05/2030	8,500,000	1,251,447	0.92
China Government Bond 3.270% 19/11/2030	10,000,000	1,538,919	1.13
China Government Bond 3.810% 14/09/2050	8,000,000	1,291,126	0.95
China Government Bond 3.320% 15/04/2052	1,000,000	150,358	0.11
China Government International Bond 0.550% 21/10/2025	260,000	239,411	0.18
Colombia Government International Bond 2.625% 15/03/2023	200,000	196,500	0.14
Colombia Government International Bond 4.375% 21/03/2023	176,000,000	40,671	0.03
Colombia Government International Bond 8.125% 21/05/2024	250,000	259,266	0.19
Colombia Government International Bond 4.500% 28/01/2026	255,000	239,031	0.18
Colombia Government International Bond 9.850% 28/06/2027	847,000,000	194,980	0.14
Colombian TES 10.000% 24/07/2024	202,500,000	48,547	0.04
Colombian TES 6.250% 26/11/2025	2,134,500,000	449,922	0.33
Colombian TES 7.500% 26/08/2026	2,616,500,000	559,632	0.41
Colombian TES 5.750% 03/11/2027	3,113,200,000	590,214	0.43
Colombian TES 6.000% 28/04/2028	4,364,400,000	821,287	0.60
Colombian TES 7.750% 18/09/2030	4,848,700,000	939,735	0.69
Colombian TES 7.000% 26/03/2031	2,288,000,000	416,432	0.31
Colombian TES 7.000% 30/06/2032	3,170,900,000	562,069	0.41
Colombian TES 7.250% 18/10/2034	5,608,500,000	970,486	0.71
Colombian TES 7.250% 26/10/2050	2,209,000,000	334,384	0.25
Costa Rica Government International Bond 4.250% 26/01/2023	270,000	268,701	0.20
Croatia Government International Bond 6.000% 26/01/2024	300,000	308,869	0.23
Czech Republic Government Bond 0.450% 25/10/2023	200,000	7,814	0.01
Czech Republic Government Bond 5.700% 25/05/2024	3,210,000	134,233	0.10
Czech Republic Government Bond 1.250% 14/02/2025	5,960,000	223,009	0.16
Czech Republic Government Bond 2.400% 17/09/2025	25,580,000	979,856	0.72
Czech Republic Government Bond 1.000% 26/06/2026	1,950,000	69,295	0.05
Czech Republic Government Bond 0.250% 10/02/2027	29,330,000	983,795	0.72
Czech Republic Government Bond 2.500% 25/08/2028	3,680,000	133,781	0.10
Czech Republic Government Bond 0.050% 29/11/2029	19,660,000	581,807	0.43
Czech Republic Government Bond 0.950% 15/05/2030	24,160,000	758,442	0.56
Czech Republic Government Bond 1.200% 13/03/2031	10,810,000	338,164	0.25
Czech Republic Government Bond 2.000% 13/10/2033	33,920,000	1,086,458	0.80
Czech Republic Government Bond 4.200% 04/12/2036	8,360,000	329,859	0.24
Czech Republic Government Bond 1.500% 24/04/2040	7,990,000	205,140	0.15
Dominican Republic International Bond 6.875% 29/01/2026	300,000	305,587	0.22
Dominican Republic International Bond 9.750% 05/06/2026	11,550,000	204,839	0.15
Dominican Republic International Bond 5.950% 25/01/2027	200,000	190,975	0.14
Egypt Government Bond 14.369% 20/10/2025	1,155,000	60,268	0.04
Egypt Government Bond 14.060% 12/01/2026	10,939,000	565,748	0.42
Egypt Government Bond 14.556% 13/10/2027	5,286,000	271,682	0.20
Egypt Government Bond 14.292% 05/01/2028	1,270,000	64,610	0.05
Egypt Government Bond 16.100% 07/05/2029	16,610,000	890,312	0.65
Egypt Government Bond 14.400% 10/09/2029	3,939,000	196,242	0.14
Egypt Government Bond 14.664% 06/10/2030	1,200,000	59,283	0.04
Egypt Government International Bond 5.577% 21/02/2023	381,000	373,380	0.27

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

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)  
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (91.53%) (continued)</b>			
Egypt Government International Bond 3.875% 16/02/2026	200,000	145,500	0.11
Egypt Government International Bond 5.800% 30/09/2027	200,000	140,500	0.10
El Salvador Government International Bond 5.875% 30/01/2025	250,000	90,594	0.07
Ethiopia International Bond 6.625% 11/12/2024	200,000	113,163	0.08
Export-Import Bank of India 3.375% 05/08/2026	200,000	190,605	0.14
Gabon Government International Bond 6.950% 16/06/2025	200,000	174,100	0.13
Georgia Government International Bond 2.750% 22/04/2026	200,000	165,538	0.12
Ghana Government International Bond 8.125% 18/01/2026	200,000	142,475	0.10
Ghana Government International Bond 7.875% 26/03/2027	200,000	116,000	0.09
Guatemala Government Bond 4.500% 03/05/2026	200,000	192,162	0.14
Honduras Government International Bond 7.500% 15/03/2024	133,333	125,150	0.09
Hungary Government Bond 6.000% 24/11/2023	60,000	154	0.00
Hungary Government Bond 3.000% 26/06/2024	18,560,000	44,392	0.03
Hungary Government Bond 1.000% 26/11/2025	147,700,000	306,948	0.23
Hungary Government Bond 1.500% 22/04/2026	27,000,000	55,668	0.04
Hungary Government Bond 1.500% 26/08/2026	47,000,000	94,792	0.07
Hungary Government Bond 2.750% 22/12/2026	39,460,000	82,696	0.06
Hungary Government Bond 3.000% 27/10/2027	796,830,000	1,634,694	1.20
Hungary Government Bond 6.750% 22/10/2028	18,940,000	46,318	0.03
Hungary Government Bond 2.000% 23/05/2029	90,520,000	164,124	0.12
Hungary Government Bond 3.000% 21/08/2030	8,280,000	15,419	0.01
Hungary Government Bond 3.250% 22/10/2031	469,330,000	863,421	0.63
Hungary Government Bond 3.000% 27/10/2038	226,460,000	332,384	0.24
Hungary Government International Bond 5.750% 22/11/2023	150,000	153,075	0.11
Hungary Government International Bond 5.375% 25/03/2024	200,000	203,975	0.15
Indonesia Government International Bond 4.125% 15/01/2025	220,000	219,216	0.16
Indonesia Government International Bond 4.750% 08/01/2026	230,000	232,559	0.17
Indonesia Treasury Bond 11.000% 15/09/2025	7,000,000	539	0.00
Indonesia Treasury Bond 5.500% 15/04/2026	26,894,000,000	1,774,580	1.30
Indonesia Treasury Bond 8.375% 15/09/2026	4,715,000,000	342,607	0.25
Indonesia Treasury Bond 7.000% 15/05/2027	13,481,000,000	932,064	0.68
Indonesia Treasury Bond 6.125% 15/05/2028	15,449,000,000	1,012,650	0.74
Indonesia Treasury Bond 9.000% 15/03/2029	2,793,000,000	206,979	0.15
Indonesia Treasury Bond 8.250% 15/05/2029	2,092,000,000	149,554	0.11
Indonesia Treasury Bond 10.500% 15/08/2030	1,613,000,000	128,574	0.09
Indonesia Treasury Bond 6.500% 15/02/2031	9,274,000,000	595,441	0.44
Indonesia Treasury Bond 8.750% 15/05/2031	9,283,000,000	678,271	0.50
Indonesia Treasury Bond 9.500% 15/07/2031	2,800,000,000	213,324	0.16
Indonesia Treasury Bond 8.250% 15/06/2032	4,669,000,000	331,429	0.24
Indonesia Treasury Bond 7.500% 15/08/2032	1,456,000,000	98,468	0.07
Indonesia Treasury Bond 6.625% 15/05/2033	12,563,000,000	793,541	0.58
Indonesia Treasury Bond 8.375% 15/03/2034	19,109,000,000	1,367,357	1.00
Indonesia Treasury Bond 7.500% 15/06/2035	4,030,000,000	272,138	0.20
Indonesia Treasury Bond 8.250% 15/05/2036	11,890,000,000	844,012	0.62
Indonesia Treasury Bond 7.500% 15/05/2038	8,128,000,000	538,775	0.40
Indonesia Treasury Bond 8.375% 15/04/2039	3,466,000,000	248,128	0.18
Indonesia Treasury Bond 7.500% 15/04/2040	6,848,000,000	458,525	0.34
Jordan Government International Bond 6.125% 29/01/2026	200,000	183,037	0.13
Jordan Government International Bond 7.750% 15/01/2028	200,000	187,000	0.14
Kazakhstan Government International Bond 3.875% 14/10/2024	240,000	241,920	0.18
Kazakhstan Government International Bond 5.125% 21/07/2025	220,000	227,397	0.17
Kenya Government International Bond 6.875% 24/06/2024	255,000	214,200	0.16
Lebanon Government International Bond 6.100% 04/10/2022	253,000	16,018	0.01
Lebanon Government International Bond 6.000% 27/01/2023	176,000	11,363	0.01
Lebanon Government International Bond 6.250% 04/11/2024	140,000	8,776	0.01
Lebanon Government International Bond - Defaulted 6.375% 09/03/2020	120,000	7,860	0.01
Lebanon Government International Bond - Defaulted 8.250% 12/04/2021	290,000	18,089	0.01
Malaysia Government Bond 3.800% 17/08/2023	212,000	48,439	0.04
Malaysia Government Bond 4.181% 15/07/2024	181,000	41,764	0.03
Malaysia Government Bond 3.955% 15/09/2025	6,387,000	1,459,989	1.07
Malaysia Government Bond 3.906% 15/07/2026	3,589,000	813,072	0.60
Malaysia Government Bond 3.900% 30/11/2026	1,319,000	298,664	0.22
Malaysia Government Bond 3.899% 16/11/2027	5,614,000	1,261,001	0.93
Malaysia Government Bond 3.733% 15/06/2028	2,039,000	451,286	0.33
Malaysia Government Bond 3.885% 15/08/2029	4,137,000	917,508	0.67
Malaysia Government Bond 2.632% 15/04/2031	555,000	110,244	0.08
Malaysia Government Bond 3.828% 05/07/2034	2,186,000	458,527	0.34

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (91.53%) (continued)</b>			
Malaysia Government Bond 4.254% 31/05/2035	3,679,000	798,821	0.59
Malaysia Government Bond 4.762% 07/04/2037	2,122,000	486,989	0.36
Malaysia Government Bond 3.757% 22/05/2040	1,945,000	383,704	0.28
Malaysia Government Bond 4.065% 15/06/2050	2,515,000	493,727	0.36
Malaysia Government Investment Issue 3.422% 30/09/2027	6,000,000	1,319,796	0.97
Malaysia Government Investment Issue 3.465% 15/10/2030	515,000	109,485	0.08
Malaysia Government Investment Issue 3.447% 15/07/2036	8,135,000	1,615,926	1.19
Malaysia Sukuk Global 3.179% 27/04/2026	250,000	247,859	0.18
Mexican Bonos 10.000% 05/12/2024	4,567,700	229,508	0.17
Mexican Bonos 5.750% 05/03/2026	25,239,800	1,112,605	0.82
Mexican Bonos 5.500% 04/03/2027	11,020,000	468,879	0.34
Mexican Bonos 7.500% 03/06/2027	49,933,600	2,314,061	1.70
Mexican Bonos - MX 8.500% 31/05/2029	3,519,000	169,512	0.12
Mexican Bonos - US 8.500% 31/05/2029	21,764,800	1,048,420	0.77
Mexican Bonos 7.750% 29/05/2031	26,264,100	1,200,472	0.88
Mexican Bonos 7.750% 23/11/2034	18,343,500	822,245	0.60
Mexican Bonos - MX 10.000% 20/11/2036	255,500	13,677	0.01
Mexican Bonos - US 10.000% 20/11/2036	9,492,900	508,151	0.37
Mexican Bonos 8.500% 18/11/2038	29,292,100	1,379,708	1.01
Mexican Bonos 7.750% 13/11/2042	19,453,000	844,860	0.62
Mexican Bonos 8.000% 07/11/2047	19,855,300	878,632	0.65
Mexico Government International Bond 3.600% 30/01/2025	230,000	228,620	0.17
Mexico Government International Bond 4.125% 21/01/2026	220,000	220,110	0.16
Mongolia Government International Bond 3.500% 07/07/2027	200,000	160,022	0.12
Namibia International Bonds 5.250% 29/10/2025	200,000	173,500	0.13
Nigeria Government International Bond 7.625% 21/11/2025	200,000	176,000	0.13
Oman Government International Bond 4.875% 01/02/2025	240,000	234,000	0.17
Oman Government International Bond 4.750% 15/06/2026	225,000	213,750	0.16
Oman Sovereign Sukuk 5.932% 31/10/2025	200,000	204,000	0.15
Pakistan Government International Bond 6.000% 08/04/2026	265,000	177,579	0.13
Panama Government International Bond 4.000% 22/09/2024	400,000	399,200	0.29
Panama Government International Bond 7.125% 29/01/2026	100,000	108,394	0.08
Paraguay Government International Bond 5.000% 15/04/2026	200,000	196,350	0.14
Peru Government Bond 6.350% 12/08/2028	743,000	184,267	0.14
Peru Government Bond 5.940% 12/02/2029	5,176,000	1,243,374	0.91
Peru Government Bond 6.150% 12/08/2032	768,000	178,747	0.13
Peru Government Bond 5.400% 12/08/2034	5,028,000	1,066,779	0.78
Perusahaan Penerbit SBSN Indonesia III 4.325% 28/05/2025	230,000	230,906	0.17
Peruvian Government International Bond 5.700% 12/08/2024	192,000	50,206	0.04
Peruvian Government International Bond 7.350% 21/07/2025	180,000	194,209	0.14
Peruvian Government International Bond 8.200% 12/08/2026	1,457,000	400,522	0.29
Peruvian Government International Bond 6.350% 12/08/2028	551,000	136,849	0.10
Peruvian Government International Bond 6.900% 12/08/2037	1,386,000	330,467	0.24
Philippine Government International Bond 5.500% 30/03/2026	400,000	418,044	0.31
Philippine Government International Bond 6.250% 14/01/2036	10,000,000	178,044	0.13
Qatar Government International Bond 3.875% 23/04/2023	370,000	371,295	0.27
Qatar Government International Bond 3.400% 16/04/2025	210,000	208,425	0.15
Qatar Government International Bond 3.250% 02/06/2026	305,000	300,425	0.22
Republic of Armenia International Bond 7.150% 26/03/2025	200,000	196,912	0.14
Republic of Azerbaijan International Bond 4.750% 18/03/2024	200,000	196,850	0.14
Republic of Poland Government Bond 2.250% 25/10/2024	690,000	136,854	0.10
Republic of Poland Government Bond 0.750% 25/04/2025	1,740,000	326,052	0.24
Republic of Poland Government Bond 3.250% 25/07/2025	4,147,000	821,615	0.60
Republic of Poland Government Bond 2.500% 25/07/2026	479,000	88,860	0.07
Republic of Poland Government Bond 0.250% 25/10/2026	3,205,000	533,790	0.39
Republic of Poland Government Bond 2.500% 25/07/2027	7,790,000	1,389,511	1.02
Republic of Poland Government Bond 2.750% 25/04/2028	13,778,000	2,459,375	1.81
Republic of Poland Government Bond 2.750% 25/10/2029	1,941,000	331,829	0.24
Republic of Poland Government Bond 1.250% 25/10/2030	4,183,000	610,817	0.45
Republic of Poland Government Bond 1.750% 25/04/2032	1,940,000	277,292	0.20
Republic of Poland Government International Bond 4.000% 22/01/2024	290,000	289,873	0.21
Republic of Poland Government International Bond 3.250% 06/04/2026	275,000	266,630	0.20
Republic of South Africa Government Bond 10.500% 21/12/2026	38,695,316	2,501,136	1.84
Republic of South Africa Government Bond 8.000% 31/01/2030	2,628,000	139,430	0.10
Republic of South Africa Government Bond 7.000% 28/02/2031	12,140,000	582,813	0.43
Republic of South Africa Government Bond 8.250% 31/03/2032	14,454,657	738,969	0.54
Republic of South Africa Government Bond 8.875% 28/02/2035	14,213,000	727,269	0.53

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (91.53%) (continued)</b>			
Republic of South Africa Government Bond 6.250% 31/03/2036	3,515,574	139,328	0.10
Republic of South Africa Government Bond 8.500% 31/01/2037	52,745,391	2,544,876	1.87
Republic of South Africa Government Bond 9.000% 31/01/2040	19,380,926	953,871	0.70
Republic of South Africa Government Bond 6.500% 28/02/2041	4,602,037	172,444	0.13
Republic of South Africa Government Bond 8.750% 28/02/2048	35,920,432	1,689,763	1.24
Republic of South Africa Government International Bond 5.875% 16/09/2025	400,000	396,075	0.29
Romania Government Bond 4.250% 28/06/2023	165,000	33,483	0.02
Romania Government Bond 4.500% 17/06/2024	1,000,000	195,854	0.14
Romania Government Bond 4.750% 24/02/2025	760,000	145,984	0.11
Romania Government Bond 3.650% 28/07/2025	1,230,000	226,009	0.17
Romania Government Bond 4.850% 22/04/2026	395,000	73,373	0.05
Romania Government Bond 5.800% 26/07/2027	3,730,000	696,307	0.51
Romania Government Bond 4.150% 26/01/2028	1,110,000	188,416	0.14
Romania Government Bond 5.000% 12/02/2029	2,150,000	371,482	0.27
Romania Government Bond 4.150% 24/10/2030	920,000	142,892	0.11
Romania Government Bond 3.650% 24/09/2031	2,385,000	346,296	0.25
Romania Government Bond 4.750% 11/10/2034	805,000	118,995	0.09
Romanian Government International Bond 4.375% 22/08/2023	340,000	339,320	0.25
Romanian Government International Bond 3.000% 27/02/2027	50,000	43,978	0.03
Saudi Government International Bond 2.875% 04/03/2023	255,000	254,044	0.19
Saudi Government International Bond 2.900% 22/10/2025	420,000	407,400	0.30
Serbia Treasury Bond 4.500% 11/01/2026	14,700,000	124,464	0.09
Serbia Treasury Bond 5.875% 08/02/2028	22,400,000	192,447	0.14
Serbia Treasury Bond 4.500% 20/08/2032	24,300,000	179,474	0.13
Sri Lanka Government International Bond 6.350% 28/06/2024	300,000	84,033	0.06
Sri Lanka Government International Bond 6.850% 03/11/2025	340,000	102,037	0.08
Thailand Government Bond 2.000% 17/12/2022	2,000	57	0.00
Thailand Government Bond 3.625% 16/06/2023	823,000	23,828	0.02
Thailand Government Bond 0.950% 17/06/2025	24,329,000	667,205	0.49
Thailand Government Bond 3.850% 12/12/2025	35,304,000	1,054,852	0.77
Thailand Government Bond 2.125% 17/12/2026	9,852,000	276,013	0.20
Thailand Government Bond 1.000% 17/06/2027	1,840,000	48,588	0.04
Thailand Government Bond 2.875% 17/12/2028	69,051,000	1,977,160	1.45
Thailand Government Bond - TH 4.875% 22/06/2029	5,425,000	174,191	0.13
Thailand Government Bond - US 4.875% 22/06/2029	48,177,000	1,546,910	1.14
Thailand Government Bond 1.600% 17/12/2029	3,925,000	102,497	0.08
Thailand Government Bond 3.650% 20/06/2031	12,333,000	372,031	0.27
Thailand Government Bond 2.000% 17/12/2031	35,000,000	926,113	0.68
Thailand Government Bond 3.775% 25/06/2032	34,978,000	1,068,264	0.78
Thailand Government Bond 1.600% 17/06/2035	5,468,000	126,401	0.09
Thailand Government Bond 1.585% 17/12/2035	35,165,000	805,236	0.59
Thailand Government Bond 3.400% 17/06/2036	16,758,000	469,289	0.34
Thailand Government Bond 3.300% 17/06/2038	5,363,000	145,749	0.11
Thailand Government Bond 2.000% 17/06/2042	38,268,000	816,634	0.60
Thailand Government Bond 2.875% 17/06/2046	21,914,000	506,851	0.37
Third Pakistan International Sukuk 5.625% 05/12/2022	150,000	139,763	0.10
Trinidad & Tobago Government International Bond 4.375% 16/01/2024	200,000	196,537	0.14
Tunisian Republic 5.750% 30/01/2025	200,000	109,975	0.08
Turkey Government Bond 8.000% 12/03/2025	4,305,393	186,176	0.14
Turkey Government Bond 12.600% 01/10/2025	1,744,000	81,264	0.06
Turkey Government Bond 10.600% 11/02/2026	1,424,000	60,980	0.05
Turkey Government Bond 11.000% 24/02/2027	3,651,631	159,874	0.12
Turkey Government Bond 10.500% 11/08/2027	3,447,122	151,540	0.11
Turkey Government Bond 12.400% 08/03/2028	4,063,746	189,113	0.14
Turkey Government Bond 11.700% 13/11/2030	3,110,000	131,504	0.10
Turkey Government International Bond 4.250% 13/03/2025	230,000	197,196	0.15
Turkey Government International Bond 6.375% 14/10/2025	200,000	176,850	0.13
Turkey Government International Bond 6.000% 25/03/2027	300,000	246,431	0.18
Turkiye Ihracat Kredi Bankasi 6.125% 03/05/2024	200,000	185,975	0.14
Ukraine Government International Bond 7.750% 01/09/2022	165,000	89,100	0.07
Ukraine Government International Bond 7.750% 01/09/2024	470,000	117,500	0.09
Ukraine Government International Bond 7.750% 01/09/2025	100,000	24,750	0.02
Uruguay Government International Bond 4.500% 14/08/2024	180,000	181,834	0.13
Uruguay Government International Bond 8.500% 15/03/2028	3,525,000	80,818	0.06
Uruguay Government International Bond 8.250% 21/05/2031	8,271,686	179,566	0.13
Venezuela Government International Bond 6.000% 09/12/2020	163,000	13,448	0.01
Venezuela Government International Bond 9.000% 07/05/2023	40,000	3,400	0.00

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

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Quantity / Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (91.53%) (continued)</b>			
Vietnam Government International Bond 4.800% 19/11/2024	200,000	198,975	0.15
Zambia Government International Bond 5.375% 20/09/2022	330,000	185,625	0.14
<b>Total Government Bonds</b>		<b>125,095,418</b>	<b>91.81</b>

Transferable securities non-listed on an Official Stock Exchange

Funds

Commercial Services (1.60%)

State Street Global Advisors Short-Term Investment Fund - Class D	2,177,395	2,177,395	1.60
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Total Funds

		<b>2,177,395</b>	<b>1.60</b>
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TOTAL INVESTMENTS (Cost USD 164,405,647)

		<b>131,920,333</b>	<b>96.82</b>
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Other net assets

		<b>4,334,019</b>	<b>3.18</b>
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TOTAL NET ASSETS

		<b>136,254,352</b>	<b>100.00</b>
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Forward Foreign Exchange Contracts

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
BRL 16,750,000	USD 3,333,466	21 September 2022	(200,671)	(0.15)
CLP 2,111,700,000	USD 2,472,138	21 September 2022	(252,848)	(0.19)
CNY 22,255,000	USD 3,313,827	21 September 2022	9,437	0.01
COP 14,145,800,000	USD 3,558,692	21 September 2022	(203,495)	(0.15)
CZK 32,680,000	USD 1,366,594	21 September 2022	896	0.00
EGP 8,513,000	USD 432,571	21 September 2022	3,241	0.00
HUF 1,065,350,000	USD 2,768,469	21 September 2022	3,567	0.00
IDR 38,951,300,000	USD 2,665,396	21 September 2022	(64,374)	(0.05)
INR 197,800,000	USD 2,515,823	21 September 2022	(29,869)	(0.02)
MXN 76,380,000	USD 3,642,112	21 September 2022	90,024	0.07
MYR 543,000	USD 123,269	21 September 2022	286	0.00
PEN 2,356,900	USD 617,879	21 September 2022	(2,322)	(0.00)
PLN 7,165,000	USD 1,588,287	21 September 2022	(11,567)	(0.01)
THB 50,900,000	USD 1,453,690	21 September 2022	(8,591)	(0.01)
TRY 26,090,000	USD 1,302,221	21 September 2022	157,718	0.12
USD 1,050,305	ILS 3,600,000	21 September 2022	16,519	0.01
USD 1,436,786	KRW 1,824,000,000	21 September 2022	27,363	0.02
USD 347,623	PHP 18,650,000	21 September 2022	10,094	0.01
USD 819,569	RON 3,924,000	21 September 2022	(449)	(0.00)
USD 1,428,763	SGD 1,985,000	21 September 2022	1,726	0.00
USD 1,453,975	TWD 42,600,000	21 September 2022	11,694	0.01
ZAR 50,660,000	USD 3,110,852	21 September 2022	(42,540)	(0.03)
<b>Total Forward Foreign Exchange Contracts</b>			<b>(484,161)</b>	<b>(0.36)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Government Bonds</b>			
<b>Sovereign Bonds (99.03%)</b>			
Bundesobligation 14/04/2023 (zero coupon)	30,000	29,935	0.21
Bundesobligation 13/10/2023 (zero coupon)	30,000	29,864	0.21
Bundesobligation 05/04/2024 (zero coupon)	120,000	118,958	0.83
Bundesobligation 11/04/2025 (zero coupon)	46,000	44,999	0.31
Bundesobligation 10/10/2025 (zero coupon)	90,000	87,634	0.61
Bundesobligation 10/04/2026 (zero coupon)	29,000	28,019	0.20
Bundesobligation 09/10/2026 (zero coupon)	35,000	33,550	0.23
Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2023	115,000	116,222	0.81
Bundesrepublik Deutschland Bundesanleihe 2.000% 15/08/2023	108,000	109,962	0.77
Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2024	49,000	53,315	0.37
Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2024	38,000	38,641	0.27
Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024	86,000	86,544	0.61
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025	33,000	32,778	0.23
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026	126,000	124,255	0.87
Bundesrepublik Deutschland Bundesanleihe 15/08/2026 (zero coupon)	85,000	81,773	0.57
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027	55,000	53,163	0.37
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027	115,000	111,780	0.78
Bundesrepublik Deutschland Bundesanleihe 15/11/2027 (zero coupon)	39,000	36,816	0.26
Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028	20,000	24,874	0.17
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028	98,000	94,855	0.66
Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2028	6,000	7,273	0.05
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028	118,000	111,897	0.78
Bundesrepublik Deutschland Bundesanleihe 15/11/2028 (zero coupon)	33,000	30,709	0.21
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029	37,000	34,871	0.24
Bundesrepublik Deutschland Bundesanleihe 15/08/2029 (zero coupon)	75,000	68,973	0.48
Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2030	19,000	25,873	0.18
Bundesrepublik Deutschland Bundesanleihe 15/02/2030 (zero coupon)	41,000	37,407	0.26
Bundesrepublik Deutschland Bundesanleihe 15/08/2030 (zero coupon)	67,000	60,626	0.42
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2030 (zero coupon)	15,000	13,590	0.10
Bundesrepublik Deutschland Bundesanleihe 5.500% 04/01/2031	56,000	75,087	0.53
Bundesrepublik Deutschland Bundesanleihe 15/02/2031 (zero coupon)	43,000	38,520	0.27
Bundesrepublik Deutschland Bundesanleihe 15/08/2031 (zero coupon)	100,000	88,732	0.62
Bundesrepublik Deutschland Bundesanleihe 15/02/2032 (zero coupon)	31,000	27,208	0.19
Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2034	48,000	65,376	0.46
Bundesrepublik Deutschland Bundesanleihe 15/05/2035 (zero coupon)	51,000	41,658	0.29
Bundesrepublik Deutschland Bundesanleihe 15/05/2036 (zero coupon)	42,000	33,692	0.24
Bundesrepublik Deutschland Bundesanleihe 4.000% 04/01/2037	63,000	82,665	0.58
Bundesrepublik Deutschland Bundesanleihe 4.250% 04/07/2039	27,000	37,509	0.26
Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2040	53,000	78,573	0.55
Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2042	29,000	37,106	0.26
Bundesrepublik Deutschland Bundesanleihe 2.500% 04/07/2044	74,000	86,251	0.60
Bundesrepublik Deutschland Bundesanleihe 2.500% 15/08/2046	64,000	75,527	0.53
Bundesrepublik Deutschland Bundesanleihe 1.250% 15/08/2048	70,000	64,542	0.45
Bundesrepublik Deutschland Bundesanleihe 15/08/2050 (zero coupon)	16,000	10,253	0.07
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2050 (zero coupon)	68,000	43,407	0.30
Bundesrepublik Deutschland Bundesanleihe 15/08/2052 (zero coupon)	32,000	19,684	0.14
Bundesschatzanweisungen 10/03/2023 (zero coupon)	26,000	25,993	0.18
Finland Government Bond 2.000% 15/04/2024	9,000	9,224	0.06
Finland Government Bond 15/09/2024 (zero coupon)	10,000	9,829	0.07
Finland Government Bond 4.000% 04/07/2025	9,000	9,820	0.07
Finland Government Bond 0.875% 15/09/2025	53,000	52,710	0.37
Finland Government Bond 0.500% 15/09/2027	15,000	14,370	0.10
Finland Government Bond 2.750% 04/07/2028	9,000	9,688	0.07
Finland Government Bond 0.500% 15/09/2028	9,000	8,472	0.06
Finland Government Bond 0.500% 15/09/2029	14,000	12,965	0.09
Finland Government Bond 15/09/2030 (zero coupon)	40,000	34,719	0.24
Finland Government Bond 0.125% 15/09/2031	15,000	12,869	0.09
Finland Government Bond 0.250% 15/09/2040	17,000	12,078	0.08
Finland Government Bond 2.625% 04/07/2042	20,000	21,187	0.15
Finland Government Bond 1.375% 15/04/2047	13,000	11,076	0.08
Finland Government Bond 0.125% 15/04/2052	6,000	3,356	0.02
French Republic Government Bond OAT 25/03/2023 (zero coupon)	111,000	110,877	0.78
French Republic Government Bond OAT 8.500% 25/04/2023	34,000	36,263	0.25
French Republic Government Bond OAT 1.750% 25/05/2023	82,000	83,053	0.58

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Sovereign Bonds (99.03%) (continued)</b>			
French Republic Government Bond OAT 4.250% 25/10/2023	85,000	89,234	0.62
French Republic Government Bond OAT 25/02/2024 (zero coupon)	53,000	52,521	0.37
French Republic Government Bond OAT 25/03/2024 (zero coupon)	39,000	38,589	0.27
French Republic Government Bond OAT 2.250% 25/05/2024	103,000	105,949	0.74
French Republic Government Bond OAT 1.750% 25/11/2024	115,000	117,277	0.82
French Republic Government Bond OAT 25/03/2025 (zero coupon)	94,000	91,363	0.64
French Republic Government Bond OAT 0.500% 25/05/2025	72,000	70,837	0.50
French Republic Government Bond OAT 6.000% 25/10/2025	43,000	49,835	0.35
French Republic Government Bond OAT 1.000% 25/11/2025	154,000	153,216	1.07
French Republic Government Bond OAT 25/02/2026 (zero coupon)	69,000	66,087	0.46
French Republic Government Bond OAT 3.500% 25/04/2026	108,000	117,273	0.82
French Republic Government Bond OAT 0.500% 25/05/2026	100,000	97,200	0.68
French Republic Government Bond OAT 0.250% 25/11/2026	151,000	144,179	1.01
French Republic Government Bond OAT 1.000% 25/05/2027	101,000	99,285	0.69
French Republic Government Bond OAT 2.750% 25/10/2027	56,000	59,877	0.42
French Republic Government Bond OAT 0.750% 25/05/2028	117,000	112,223	0.78
French Republic Government Bond OAT 0.750% 25/11/2028	141,000	134,249	0.94
French Republic Government Bond OAT 5.500% 25/04/2029	83,000	104,067	0.73
French Republic Government Bond OAT 0.500% 25/05/2029	106,000	98,558	0.69
French Republic Government Bond OAT 25/11/2029 (zero coupon)	75,000	66,415	0.46
French Republic Government Bond OAT 2.500% 25/05/2030	105,000	111,574	0.78
French Republic Government Bond OAT 25/11/2030 (zero coupon)	105,000	90,480	0.63
French Republic Government Bond OAT 1.500% 25/05/2031	116,000	113,281	0.79
French Republic Government Bond OAT 25/11/2031 (zero coupon)	102,000	85,593	0.60
French Republic Government Bond OAT 25/05/2032 (zero coupon)	40,000	33,005	0.23
French Republic Government Bond OAT 5.750% 25/10/2032	89,000	120,468	0.84
French Republic Government Bond OAT 1.250% 25/05/2034	68,000	61,798	0.43
French Republic Government Bond OAT 4.750% 25/04/2035	86,000	111,058	0.78
French Republic Government Bond OAT 1.250% 25/05/2036	71,000	62,880	0.44
French Republic Government Bond OAT 4.000% 25/10/2038	61,000	75,377	0.53
French Republic Government Bond OAT 1.750% 25/06/2039	90,000	83,728	0.59
French Republic Government Bond OAT 0.500% 25/05/2040	27,000	19,713	0.14
French Republic Government Bond OAT 4.500% 25/04/2041	77,000	101,183	0.71
French Republic Government Bond OAT 0.500% 25/06/2044	32,000	21,664	0.15
French Republic Government Bond OAT 3.250% 25/05/2045	53,000	60,662	0.42
French Republic Government Bond OAT 2.000% 25/05/2048	79,000	72,264	0.51
French Republic Government Bond OAT 1.500% 25/05/2050	61,000	49,199	0.34
French Republic Government Bond OAT 0.750% 25/05/2052	63,000	39,950	0.28
French Republic Government Bond OAT 0.750% 25/05/2053	34,000	21,040	0.15
French Republic Government Bond OAT 4.000% 25/04/2055	42,000	55,251	0.39
French Republic Government Bond OAT 4.000% 25/04/2060	40,000	53,437	0.37
French Republic Government Bond OAT 1.750% 25/05/2066	24,000	19,044	0.13
French Republic Government Bond OAT 0.500% 25/05/2072	17,000	7,416	0.05
Ireland Government Bond 3.900% 20/03/2023	23,000	23,598	0.16
Ireland Government Bond 3.400% 18/03/2024	15,000	15,694	0.11
Ireland Government Bond 5.400% 13/03/2025	55,000	61,437	0.43
Ireland Government Bond 1.000% 15/05/2026	16,000	15,907	0.11
Ireland Government Bond 0.200% 15/05/2027	15,000	14,190	0.10
Ireland Government Bond 1.100% 15/05/2029	20,000	19,384	0.14
Ireland Government Bond 2.400% 15/05/2030	18,000	18,996	0.13
Ireland Government Bond 0.200% 18/10/2030	36,000	31,582	0.22
Ireland Government Bond 18/10/2031 (zero coupon)	41,000	34,306	0.24
Ireland Government Bond 1.300% 15/05/2033	23,000	21,305	0.15
Ireland Government Bond 1.700% 15/05/2037	14,000	13,097	0.09
Ireland Government Bond 0.550% 22/04/2041	15,000	10,861	0.08
Ireland Government Bond 2.000% 18/02/2045	20,000	18,566	0.13
Ireland Government Bond 1.500% 15/05/2050	21,000	16,760	0.12
Italy Buoni Poliennali Del Tesoro 0.050% 15/01/2023	45,000	44,974	0.31
Italy Buoni Poliennali Del Tesoro 0.950% 01/03/2023	30,000	30,110	0.21
Italy Buoni Poliennali Del Tesoro 0.950% 15/03/2023	47,000	47,169	0.33
Italy Buoni Poliennali Del Tesoro 0.600% 15/06/2023	21,000	21,011	0.15
Italy Buoni Poliennali Del Tesoro 4.750% 01/08/2023	108,000	112,558	0.79
Italy Buoni Poliennali Del Tesoro 0.300% 15/08/2023	30,000	29,842	0.21
Italy Buoni Poliennali Del Tesoro 9.000% 01/11/2023	20,000	22,097	0.15
Italy Buoni Poliennali Del Tesoro 15/01/2024 (zero coupon)	72,000	70,663	0.49
Italy Buoni Poliennali Del Tesoro 15/04/2024 (zero coupon)	77,000	75,161	0.53
Italy Buoni Poliennali Del Tesoro 1.850% 15/05/2024	47,000	47,370	0.33

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



**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Sovereign Bonds (99.03%) (continued)</b>			
Italy Buoni Poliennali Del Tesoro 3.750% 01/09/2024	98,000	102,653	0.72
Italy Buoni Poliennali Del Tesoro 1.450% 15/11/2024	27,000	26,883	0.19
Italy Buoni Poliennali Del Tesoro 0.350% 01/02/2025	90,000	86,901	0.61
Italy Buoni Poliennali Del Tesoro 5.000% 01/03/2025	43,000	46,670	0.33
Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025	26,000	25,674	0.18
Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025	49,000	48,493	0.34
Italy Buoni Poliennali Del Tesoro 1.850% 01/07/2025	80,000	79,759	0.56
Italy Buoni Poliennali Del Tesoro 2.500% 15/11/2025	24,000	24,383	0.17
Italy Buoni Poliennali Del Tesoro 0.500% 01/02/2026	41,000	38,758	0.27
Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2026	87,000	94,577	0.66
Italy Buoni Poliennali Del Tesoro 01/04/2026 (zero coupon)	65,000	59,880	0.42
Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026	9,000	8,828	0.06
Italy Buoni Poliennali Del Tesoro 2.100% 15/07/2026	50,000	49,789	0.35
Italy Buoni Poliennali Del Tesoro 7.250% 01/11/2026	15,000	18,167	0.13
Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026	87,000	83,312	0.58
Italy Buoni Poliennali Del Tesoro 0.850% 15/01/2027	34,000	31,815	0.22
Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027	45,000	44,560	0.31
Italy Buoni Poliennali Del Tesoro 2.050% 01/08/2027	66,000	64,700	0.45
Italy Buoni Poliennali Del Tesoro 6.500% 01/11/2027	28,000	33,722	0.24
Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028	94,000	91,320	0.64
Italy Buoni Poliennali Del Tesoro 0.500% 15/07/2028	30,000	26,357	0.18
Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2028	44,000	49,034	0.34
Italy Buoni Poliennali Del Tesoro 2.800% 01/12/2028	83,000	83,442	0.58
Italy Buoni Poliennali Del Tesoro 3.000% 01/08/2029	31,000	31,269	0.22
Italy Buoni Poliennali Del Tesoro 5.250% 01/11/2029	92,000	106,810	0.75
Italy Buoni Poliennali Del Tesoro 3.500% 01/03/2030	45,000	46,895	0.33
Italy Buoni Poliennali Del Tesoro 1.350% 01/04/2030	72,000	63,873	0.45
Italy Buoni Poliennali Del Tesoro 0.950% 01/08/2030	10,000	8,479	0.06
Italy Buoni Poliennali Del Tesoro 1.650% 01/12/2030	73,000	65,088	0.46
Italy Buoni Poliennali Del Tesoro 0.900% 01/04/2031	50,000	41,331	0.29
Italy Buoni Poliennali Del Tesoro 6.000% 01/05/2031	76,000	92,927	0.65
Italy Buoni Poliennali Del Tesoro 0.600% 01/08/2031	70,000	55,661	0.39
Italy Buoni Poliennali Del Tesoro 1.650% 01/03/2032	63,000	54,929	0.38
Italy Buoni Poliennali Del Tesoro 5.750% 01/02/2033	38,000	46,145	0.32
Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2033	80,000	73,300	0.51
Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2034	70,000	81,042	0.57
Italy Buoni Poliennali Del Tesoro 3.350% 01/03/2035	27,000	26,779	0.19
Italy Buoni Poliennali Del Tesoro 1.450% 01/03/2036	65,000	50,880	0.36
Italy Buoni Poliennali Del Tesoro 2.250% 01/09/2036	40,000	34,626	0.24
Italy Buoni Poliennali Del Tesoro 4.000% 01/02/2037	52,000	55,253	0.39
Italy Buoni Poliennali Del Tesoro 0.950% 01/03/2037	26,000	18,532	0.13
Italy Buoni Poliennali Del Tesoro 2.950% 01/09/2038	7,000	6,547	0.05
Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2039	32,000	38,089	0.27
Italy Buoni Poliennali Del Tesoro 3.100% 01/03/2040	23,000	21,696	0.15
Italy Buoni Poliennali Del Tesoro 5.000% 01/09/2040	39,000	46,591	0.33
Italy Buoni Poliennali Del Tesoro 1.800% 01/03/2041	42,000	31,981	0.22
Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2044	47,000	55,326	0.39
Italy Buoni Poliennali Del Tesoro 1.500% 30/04/2045	20,000	13,721	0.10
Italy Buoni Poliennali Del Tesoro 3.250% 01/09/2046	56,000	53,356	0.37
Italy Buoni Poliennali Del Tesoro 2.700% 01/03/2047	27,000	23,237	0.16
Italy Buoni Poliennali Del Tesoro 3.450% 01/03/2048	41,000	40,126	0.28
Italy Buoni Poliennali Del Tesoro 3.850% 01/09/2049	20,000	20,772	0.15
Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2050	43,000	34,107	0.24
Italy Buoni Poliennali Del Tesoro 1.700% 01/09/2051	23,000	15,312	0.11
Italy Buoni Poliennali Del Tesoro 2.150% 01/09/2052	20,000	14,475	0.10
Italy Buoni Poliennali Del Tesoro 2.800% 01/03/2067	26,000	20,837	0.15
Italy Buoni Poliennali Del Tesoro 2.150% 01/03/2072	2,000	1,327	0.01
Kingdom of Belgium Government Bond 2.250% 22/06/2023	36,000	36,615	0.26
Kingdom of Belgium Government Bond 0.200% 22/10/2023	22,000	21,908	0.15
Kingdom of Belgium Government Bond 2.600% 22/06/2024	36,000	37,314	0.26
Kingdom of Belgium Government Bond 0.500% 22/10/2024	30,000	29,767	0.21
Kingdom of Belgium Government Bond 0.800% 22/06/2025	44,000	43,668	0.31
Kingdom of Belgium Government Bond 4.500% 28/03/2026	25,000	28,065	0.20
Kingdom of Belgium Government Bond 1.000% 22/06/2026	38,000	37,709	0.26
Kingdom of Belgium Government Bond 0.800% 22/06/2027	22,000	21,421	0.15
Kingdom of Belgium Government Bond 22/10/2027 (zero coupon)	110,000	102,264	0.72
Kingdom of Belgium Government Bond 0.800% 22/06/2028	15,000	14,446	0.10

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Sovereign Bonds (99.03%) (continued)</b>			
Kingdom of Belgium Government Bond 0.900% 22/06/2029	47,000	44,823	0.31
Kingdom of Belgium Government Bond 22/10/2031 (zero coupon)	75,000	62,732	0.44
Kingdom of Belgium Government Bond 4.000% 28/03/2032	25,000	29,582	0.21
Kingdom of Belgium Government Bond 1.250% 22/04/2033	39,000	36,179	0.25
Kingdom of Belgium Government Bond 3.000% 22/06/2034	10,000	10,859	0.08
Kingdom of Belgium Government Bond 5.000% 28/03/2035	22,000	28,759	0.20
Kingdom of Belgium Government Bond 1.450% 22/06/2037	25,000	22,095	0.15
Kingdom of Belgium Government Bond 1.900% 22/06/2038	30,000	28,060	0.20
Kingdom of Belgium Government Bond 4.250% 28/03/2041	36,000	45,080	0.32
Kingdom of Belgium Government Bond 3.750% 22/06/2045	22,000	26,378	0.18
Kingdom of Belgium Government Bond 1.600% 22/06/2047	28,000	22,837	0.16
Kingdom of Belgium Government Bond 1.700% 22/06/2050	24,000	19,612	0.14
Kingdom of Belgium Government Bond 1.400% 22/06/2053	10,000	7,341	0.05
Kingdom of Belgium Government Bond 2.250% 22/06/2057	19,000	17,386	0.12
Kingdom of Belgium Government Bond 2.150% 22/06/2066	15,000	13,107	0.09
Kingdom of Belgium Government Bond 0.650% 22/06/2071	11,000	5,127	0.04
Netherlands Government Bond 1.750% 15/07/2023	90,000	91,156	0.64
Netherlands Government Bond 2.000% 15/07/2024	57,000	58,476	0.41
Netherlands Government Bond 0.250% 15/07/2025	28,000	27,383	0.19
Netherlands Government Bond 0.500% 15/07/2026	102,000	99,463	0.70
Netherlands Government Bond 15/01/2027 (zero coupon)	33,000	31,228	0.22
Netherlands Government Bond 5.500% 15/01/2028	57,000	69,661	0.49
Netherlands Government Bond 0.750% 15/07/2028	15,000	14,470	0.10
Netherlands Government Bond 0.250% 15/07/2029	20,000	18,378	0.13
Netherlands Government Bond 15/07/2030 (zero coupon)	56,000	49,497	0.35
Netherlands Government Bond 15/07/2031 (zero coupon)	30,000	25,963	0.18
Netherlands Government Bond 2.500% 15/01/2033	45,000	48,295	0.34
Netherlands Government Bond 4.000% 15/01/2037	60,000	75,915	0.53
Netherlands Government Bond 0.500% 15/01/2040	7,000	5,478	0.04
Netherlands Government Bond 3.750% 15/01/2042	55,000	70,809	0.50
Netherlands Government Bond 2.750% 15/01/2047	49,000	57,211	0.40
Netherlands Government Bond 15/01/2052 (zero coupon)	36,000	20,727	0.14
Portugal Obrigacoes do Tesouro OT 4.950% 25/10/2023	43,000	45,318	0.32
Portugal Obrigacoes do Tesouro OT 2.875% 15/10/2025	24,000	25,251	0.18
Portugal Obrigacoes do Tesouro OT 4.125% 14/04/2027	51,000	56,949	0.40
Portugal Obrigacoes do Tesouro OT 2.125% 17/10/2028	52,000	52,977	0.37
Portugal Obrigacoes do Tesouro OT 1.950% 15/06/2029	22,000	22,071	0.15
Portugal Obrigacoes do Tesouro OT 3.875% 15/02/2030	11,000	12,432	0.09
Portugal Obrigacoes do Tesouro OT 0.475% 18/10/2030	32,000	27,889	0.20
Portugal Obrigacoes do Tesouro OT 0.300% 17/10/2031	16,000	13,324	0.09
Portugal Obrigacoes do Tesouro OT 1.650% 16/07/2032	15,000	13,934	0.10
Portugal Obrigacoes do Tesouro OT 4.100% 15/04/2037	35,000	41,182	0.29
Portugal Obrigacoes do Tesouro OT 4.100% 15/02/2045	13,000	15,470	0.11
Portugal Obrigacoes do Tesouro OT 1.000% 12/04/2052	3,000	1,776	0.01
Republic of Austria Government Bond 15/07/2023 (zero coupon)	15,000	14,923	0.10
Republic of Austria Government Bond 1.750% 20/10/2023	35,000	35,628	0.25
Republic of Austria Government Bond 1.650% 21/10/2024	86,000	87,792	0.61
Republic of Austria Government Bond 0.750% 20/10/2026	34,000	33,329	0.23
Republic of Austria Government Bond 0.500% 20/04/2027	24,000	23,118	0.16
Republic of Austria Government Bond 6.250% 15/07/2027	24,000	29,850	0.21
Republic of Austria Government Bond 0.750% 20/02/2028	40,000	38,447	0.27
Republic of Austria Government Bond 0.500% 20/02/2029	45,000	41,967	0.29
Republic of Austria Government Bond 20/02/2030 (zero coupon)	27,000	23,725	0.17
Republic of Austria Government Bond 20/02/2031 (zero coupon)	40,000	34,164	0.24
Republic of Austria Government Bond 2.400% 23/05/2034	17,000	17,702	0.12
Republic of Austria Government Bond 4.150% 15/03/2037	57,000	71,361	0.50
Republic of Austria Government Bond 20/10/2040 (zero coupon)	6,000	3,968	0.03
Republic of Austria Government Bond 3.150% 20/06/2044	20,000	23,294	0.16
Republic of Austria Government Bond 1.500% 20/02/2047	14,000	12,124	0.08
Republic of Austria Government Bond 0.750% 20/03/2051	28,000	19,241	0.13
Republic of Austria Government Bond 3.800% 26/01/2062	9,000	12,271	0.09
Republic of Austria Government Bond 0.700% 20/04/2071	8,000	4,281	0.03
Republic of Austria Government Bond 1.500% 02/11/2086	6,000	4,275	0.03
Republic of Austria Government Bond 2.100% 20/09/2117	15,000	12,876	0.09
Republic of Austria Government Bond 0.850% 30/06/2120	7,000	3,205	0.02
Spain Government Bond 5.400% 31/01/2023	42,000	43,294	0.30
Spain Government Bond 30/04/2023 (zero coupon)	5,000	4,985	0.03

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

**Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
<b>Sovereign Bonds (99.03%) (continued)</b>			
Spain Government Bond 0.350% 30/07/2023	40,000	39,863	0.28
Spain Government Bond 4.400% 31/10/2023	89,000	93,178	0.65
Spain Government Bond - DE 3.800% 30/04/2024	38,000	39,923	0.28
Spain Government Bond - ES 3.800% 30/04/2024	15,000	15,759	0.11
Spain Government Bond 31/05/2024 (zero coupon)	18,000	17,673	0.12
Spain Government Bond 0.250% 30/07/2024	31,000	30,495	0.21
Spain Government Bond 2.750% 31/10/2024	36,000	37,386	0.26
Spain Government Bond 31/01/2025 (zero coupon)	71,000	68,769	0.48
Spain Government Bond 1.600% 30/04/2025	37,000	37,307	0.26
Spain Government Bond 2.150% 31/10/2025	131,000	134,439	0.94
Spain Government Bond 1.950% 30/04/2026	40,000	40,592	0.28
Spain Government Bond 1.300% 31/10/2026	110,000	108,751	0.76
Spain Government Bond 1.500% 30/04/2027	48,000	47,562	0.33
Spain Government Bond - DE 1.450% 31/10/2027	39,000	38,315	0.27
Spain Government Bond - ES 1.450% 31/10/2027	15,000	14,736	0.10
Spain Government Bond 31/01/2028 (zero coupon)	48,000	43,306	0.30
Spain Government Bond 1.400% 30/07/2028	44,000	42,765	0.30
Spain Government Bond 5.150% 31/10/2028	86,000	102,402	0.72
Spain Government Bond 6.000% 31/01/2029	40,000	50,096	0.35
Spain Government Bond 1.450% 30/04/2029	53,000	51,177	0.36
Spain Government Bond 0.600% 31/10/2029	35,000	31,556	0.22
Spain Government Bond 0.500% 30/04/2030	25,000	22,093	0.15
Spain Government Bond 1.950% 30/07/2030	41,000	40,354	0.28
Spain Government Bond 1.250% 31/10/2030	69,000	63,963	0.45
Spain Government Bond 0.100% 30/04/2031	49,000	40,447	0.28
Spain Government Bond - DE 5.750% 30/07/2032	27,000	35,101	0.25
Spain Government Bond - ES 5.750% 30/07/2032	43,000	55,901	0.39
Spain Government Bond 2.350% 30/07/2033	34,000	33,445	0.23
Spain Government Bond 1.850% 30/07/2035	65,000	59,114	0.41
Spain Government Bond 4.200% 31/01/2037	51,000	60,251	0.42
Spain Government Bond 4.900% 30/07/2040	38,000	49,275	0.34
Spain Government Bond 1.200% 31/10/2040	29,000	21,947	0.15
Spain Government Bond 4.700% 30/07/2041	52,000	66,180	0.46
Spain Government Bond 5.150% 31/10/2044	24,000	32,796	0.23
Spain Government Bond 2.900% 31/10/2046	43,000	42,405	0.30
Spain Government Bond 2.700% 31/10/2048	35,000	32,984	0.23
Spain Government Bond 1.000% 31/10/2050	36,000	22,048	0.15
Spain Government Bond 1.900% 31/10/2052	6,000	4,504	0.03
Spain Government Bond 3.450% 30/07/2066	27,000	28,145	0.20
Spain Government Bond 1.450% 31/10/2071	9,000	5,029	0.04
<b>Total Government Bonds</b>		<b>14,163,097</b>	<b>99.03</b>
<b>TOTAL INVESTMENTS (Cost EUR 16,247,690)</b>		<b>14,163,097</b>	<b>99.03</b>
<b>Other net assets</b>		<b>139,243</b>	<b>0.97</b>
<b>TOTAL NET ASSETS</b>		<b>14,302,340</b>	<b>100.00</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Government Bonds</b>			
<b>Sovereign Bonds (97.91%)</b>			
Australia Government Bond 2.750% 21/04/2024	555,000	382,337	0.08
Australia Government Bond 0.250% 21/11/2024	730,000	471,133	0.10
Australia Government Bond 3.250% 21/04/2025	650,000	448,479	0.10
Australia Government Bond 0.250% 21/11/2025	800,000	497,952	0.11
Australia Government Bond 4.250% 21/04/2026	675,000	480,215	0.10
Australia Government Bond 0.500% 21/09/2026	940,000	575,598	0.12
Australia Government Bond 4.750% 21/04/2027	650,000	474,578	0.10
Australia Government Bond 2.750% 21/11/2027	450,000	299,472	0.06
Australia Government Bond 2.250% 21/05/2028	485,000	312,452	0.07
Australia Government Bond 2.750% 21/11/2028	655,000	431,782	0.09
Australia Government Bond 3.250% 21/04/2029	540,000	365,501	0.08
Australia Government Bond 2.750% 21/11/2029	545,000	355,397	0.08
Australia Government Bond 2.500% 21/05/2030	910,000	579,580	0.12
Australia Government Bond 1.000% 21/12/2030	525,000	292,513	0.06
Australia Government Bond 1.500% 21/06/2031	935,000	538,332	0.11
Australia Government Bond 1.000% 21/11/2031	700,000	380,632	0.08
Australia Government Bond 1.250% 21/05/2032	500,000	275,686	0.06
Australia Government Bond 1.750% 21/11/2032	600,000	344,298	0.07
Australia Government Bond 4.500% 21/04/2033	250,000	184,388	0.04
Australia Government Bond 3.000% 21/11/2033	330,000	211,996	0.04
Australia Government Bond 2.750% 21/06/2035	170,000	104,760	0.02
Australia Government Bond 3.750% 21/04/2037	140,000	95,658	0.02
Australia Government Bond 3.250% 21/06/2039	140,000	89,255	0.02
Australia Government Bond 2.750% 21/05/2041	170,000	99,472	0.02
Australia Government Bond 3.000% 21/03/2047	220,000	130,085	0.03
Australia Government Bond 1.750% 21/06/2051	250,000	109,302	0.02
Bundesobligation 14/04/2023 (zero coupon)	205,000	213,850	0.05
Bundesobligation 13/10/2023 (zero coupon)	335,000	348,643	0.07
Bundesobligation 05/04/2024 (zero coupon)	315,000	326,458	0.07
Bundesobligation 18/10/2024 (zero coupon)	520,000	534,588	0.11
Bundesobligation 11/04/2025 (zero coupon)	330,000	337,491	0.07
Bundesobligation 10/10/2025 (zero coupon)	400,000	406,642	0.09
Bundesobligation - DE 10/10/2025 (zero coupon)	50,000	50,898	0.01
Bundesobligation 10/04/2026 (zero coupon)	600,000	606,043	0.13
Bundesobligation 09/10/2026 (zero coupon)	400,000	400,851	0.08
Bundesobligation 16/04/2027 (zero coupon)	500,000	497,470	0.11
Bundesrepublik Deutschland Bundesanleihe 1.500% 15/02/2023	140,000	147,737	0.03
Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2023	260,000	274,706	0.06
Bundesrepublik Deutschland Bundesanleihe 2.000% 15/08/2023	375,000	399,167	0.08
Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2024	230,000	261,630	0.06
Bundesrepublik Deutschland Bundesanleihe 1.750% 15/02/2024	500,000	533,274	0.11
Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2024	415,000	441,185	0.09
Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024	230,000	241,976	0.05
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025	385,000	399,785	0.08
Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025	355,000	372,745	0.08
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026	460,000	474,246	0.10
Bundesrepublik Deutschland Bundesanleihe 15/08/2026 (zero coupon)	320,000	321,845	0.07
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027	490,000	495,165	0.10
Bundesrepublik Deutschland Bundesanleihe 6.500% 04/07/2027	125,000	165,346	0.04
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027	360,000	365,824	0.08
Bundesrepublik Deutschland Bundesanleihe 15/11/2027 (zero coupon)	600,000	592,137	0.13
Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028	250,000	325,051	0.07
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028	360,000	364,285	0.08
Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2028	200,000	253,446	0.05
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028	365,000	361,853	0.08
Bundesrepublik Deutschland Bundesanleihe 15/11/2028 (zero coupon)	500,000	486,443	0.10
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029	355,000	349,783	0.07
Bundesrepublik Deutschland Bundesanleihe 15/08/2029 (zero coupon)	345,000	331,694	0.07
Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2030	180,000	256,252	0.05
Bundesrepublik Deutschland Bundesanleihe 15/02/2030 (zero coupon)	340,000	324,307	0.07
Bundesrepublik Deutschland Bundesanleihe 15/08/2030 (zero coupon)	505,000	477,730	0.10
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2030 (zero coupon)	145,000	137,344	0.03
Bundesrepublik Deutschland Bundesanleihe 5.500% 04/01/2031	335,000	469,596	0.10
Bundesrepublik Deutschland Bundesanleihe 15/02/2031 (zero coupon)	550,000	515,089	0.11

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (97.91%) (continued)</b>			
Bundesrepublik Deutschland Bundesanleihe 15/08/2031 (zero coupon)	600,000	556,590	0.12
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2031 (zero coupon)	200,000	185,785	0.04
Bundesrepublik Deutschland Bundesanleihe 15/02/2032 (zero coupon)	285,000	261,507	0.06
Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2034	230,000	327,500	0.07
Bundesrepublik Deutschland Bundesanleihe 15/05/2035 (zero coupon)	315,000	268,993	0.06
Bundesrepublik Deutschland Bundesanleihe 15/05/2036 (zero coupon)	420,000	352,229	0.07
Bundesrepublik Deutschland Bundesanleihe 4.000% 04/01/2037	340,000	466,404	0.10
Bundesrepublik Deutschland Bundesanleihe 1.000% 15/05/2038	100,000	95,227	0.02
Bundesrepublik Deutschland Bundesanleihe 4.250% 04/07/2039	225,000	326,779	0.07
Bundesrepublik Deutschland Bundesanleihe - DE 4.750% 04/07/2040	100,000	154,989	0.03
Bundesrepublik Deutschland Bundesanleihe - US 4.750% 04/07/2040	260,000	402,971	0.09
Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2042	270,000	361,175	0.08
Bundesrepublik Deutschland Bundesanleihe 2.500% 04/07/2044	625,000	761,584	0.16
Bundesrepublik Deutschland Bundesanleihe 2.500% 15/08/2046	520,000	641,544	0.14
Bundesrepublik Deutschland Bundesanleihe 1.250% 15/08/2048	580,000	559,082	0.12
Bundesrepublik Deutschland Bundesanleihe 15/08/2050 (zero coupon)	75,000	50,246	0.01
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2050 (zero coupon)	500,000	333,675	0.07
Bundesrepublik Deutschland Bundesanleihe 15/08/2052 (zero coupon)	225,000	144,694	0.03
Bundesschatzanweisungen 10/03/2023 (zero coupon)	175,000	182,906	0.04
Bundesschatzanweisungen 16/06/2023 (zero coupon)	200,000	208,436	0.04
Bundesschatzanweisungen 15/09/2023 (zero coupon)	200,000	208,074	0.04
Bundesschatzanweisungen 15/12/2023 (zero coupon)	300,000	311,985	0.07
Bundesschatzanweisungen 15/03/2024 (zero coupon)	250,000	259,104	0.05
Bundesschatzanweisungen 0.200% 14/06/2024	250,000	258,953	0.05
Canadian Government Bond 0.250% 01/02/2023	525,000	401,140	0.09
Canadian Government Bond 1.750% 01/03/2023	260,000	200,089	0.04
Canadian Government Bond 0.250% 01/05/2023	350,000	265,294	0.06
Canadian Government Bond 1.500% 01/06/2023	210,000	160,526	0.03
Canadian Government Bond 8.000% 01/06/2023	15,000	12,138	0.00
Canadian Government Bond 0.250% 01/08/2023	300,000	225,737	0.05
Canadian Government Bond 2.000% 01/09/2023	585,000	448,055	0.09
Canadian Government Bond 0.500% 01/11/2023	450,000	337,346	0.07
Canadian Government Bond 0.750% 01/02/2024	225,000	168,240	0.04
Canadian Government Bond 2.250% 01/03/2024	150,000	114,810	0.02
Canadian Government Bond 0.250% 01/04/2024	300,000	221,550	0.05
Canadian Government Bond 1.500% 01/05/2024	250,000	188,376	0.04
Canadian Government Bond 2.500% 01/06/2024	140,000	107,395	0.02
Canadian Government Bond 2.750% 01/08/2024	150,000	115,429	0.02
Canadian Government Bond 1.500% 01/09/2024	220,000	164,954	0.03
Canadian Government Bond 0.750% 01/10/2024	225,000	165,652	0.04
Canadian Government Bond 1.250% 01/03/2025	310,000	229,094	0.05
Canadian Government Bond 2.250% 01/06/2025	225,000	170,373	0.04
Canadian Government Bond 9.000% 01/06/2025	20,000	18,032	0.00
Canadian Government Bond 0.500% 01/09/2025	840,000	600,786	0.13
Canadian Government Bond 0.250% 01/03/2026	500,000	350,070	0.07
Canadian Government Bond 1.500% 01/06/2026	100,000	73,113	0.02
Canadian Government Bond 1.000% 01/09/2026	400,000	285,056	0.06
Canadian Government Bond 1.250% 01/03/2027	250,000	178,378	0.04
Canadian Government Bond 1.000% 01/06/2027	330,000	231,867	0.05
Canadian Government Bond 8.000% 01/06/2027	25,000	23,676	0.01
Canadian Government Bond 2.750% 01/09/2027	250,000	190,300	0.04
Canadian Government Bond 2.000% 01/06/2028	210,000	153,130	0.03
Canadian Government Bond 2.250% 01/06/2029	120,000	87,934	0.02
Canadian Government Bond 5.750% 01/06/2029	70,000	62,941	0.01
Canadian Government Bond 2.250% 01/12/2029	101,000	73,750	0.02
Canadian Government Bond 1.250% 01/06/2030	1,020,000	683,909	0.15
Canadian Government Bond 0.500% 01/12/2030	625,000	388,201	0.08
Canadian Government Bond 1.500% 01/06/2031	585,000	393,446	0.08
Canadian Government Bond 1.500% 01/12/2031	550,000	367,359	0.08
Canadian Government Bond 2.000% 01/06/2032	500,000	347,837	0.07
Canadian Government Bond 5.750% 01/06/2033	120,000	114,132	0.02
Canadian Government Bond 5.000% 01/06/2037	190,000	177,627	0.04
Canadian Government Bond 4.000% 01/06/2041	210,000	180,532	0.04
Canadian Government Bond 3.500% 01/12/2045	220,000	178,644	0.04
Canadian Government Bond 2.750% 01/12/2048	220,000	158,155	0.03
Canadian Government Bond 2.000% 01/12/2051	1,006,000	607,850	0.13
Canadian Government Bond 1.750% 01/12/2053	325,000	182,434	0.04

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (97.91%) (continued)</b>			
Canadian Government Bond 2.750% 01/12/2064	105,000	73,521	0.02
Denmark Government Bond 1.500% 15/11/2023	100,000	14,239	0.00
Denmark Government Bond 7.000% 10/11/2024	100,000	16,014	0.00
Denmark Government Bond 15/11/2024 (zero coupon)	2,000,000	274,650	0.06
Denmark Government Bond 1.750% 15/11/2025	690,000	98,893	0.02
Denmark Government Bond 0.500% 15/11/2027	1,115,000	149,410	0.03
Denmark Government Bond 0.500% 15/11/2029	1,990,000	258,949	0.05
Denmark Government Bond 15/11/2031 (zero coupon)	1,000,000	119,778	0.03
Denmark Government Bond 4.500% 15/11/2039	1,970,000	378,666	0.08
Denmark Government Bond 0.250% 15/11/2052	600,000	51,291	0.01
Finland Government Bond 1.500% 15/04/2023	50,000	52,758	0.01
Finland Government Bond 15/09/2023 (zero coupon)	40,000	41,603	0.01
Finland Government Bond 2.000% 15/04/2024	150,000	160,724	0.03
Finland Government Bond 15/09/2024 (zero coupon)	50,000	51,380	0.01
Finland Government Bond 4.000% 04/07/2025	170,000	193,914	0.04
Finland Government Bond 0.875% 15/09/2025	100,000	103,972	0.02
Finland Government Bond 0.500% 15/04/2026	80,000	81,520	0.02
Finland Government Bond 15/09/2026 (zero coupon)	100,000	99,108	0.02
Finland Government Bond 0.500% 15/09/2027	100,000	100,155	0.02
Finland Government Bond 2.750% 04/07/2028	70,000	78,775	0.02
Finland Government Bond 0.500% 15/09/2028	120,000	118,095	0.03
Finland Government Bond 0.500% 15/09/2029	150,000	145,223	0.03
Finland Government Bond 15/09/2030 (zero coupon)	150,000	136,114	0.03
Finland Government Bond 0.750% 15/04/2031	70,000	67,282	0.01
Finland Government Bond 0.125% 15/09/2031	100,000	89,690	0.02
Finland Government Bond 1.125% 15/04/2034	40,000	37,894	0.01
Finland Government Bond 0.125% 15/04/2036	50,000	39,880	0.01
Finland Government Bond 0.250% 15/09/2040	60,000	44,565	0.01
Finland Government Bond 2.625% 04/07/2042	80,000	88,599	0.02
Finland Government Bond 0.500% 15/04/2043	100,000	73,843	0.02
Finland Government Bond 1.375% 15/04/2047	45,000	40,083	0.01
Finland Government Bond 0.125% 15/04/2052	40,000	23,388	0.00
French Republic Government Bond OAT 25/03/2023 (zero coupon)	560,000	584,802	0.12
French Republic Government Bond OAT 8.500% 25/04/2023	115,000	128,229	0.03
French Republic Government Bond OAT 1.750% 25/05/2023	500,000	529,437	0.11
French Republic Government Bond OAT 4.250% 25/10/2023	775,000	850,581	0.18
French Republic Government Bond OAT 25/02/2024 (zero coupon)	500,000	518,005	0.11
French Republic Government Bond OAT 25/03/2024 (zero coupon)	615,000	636,169	0.13
French Republic Government Bond OAT 2.250% 25/05/2024	795,000	854,928	0.18
French Republic Government Bond OAT 1.750% 25/11/2024	765,000	815,605	0.17
French Republic Government Bond OAT 25/02/2025 (zero coupon)	400,000	406,835	0.09
French Republic Government Bond OAT 25/03/2025 (zero coupon)	625,000	625,078	0.13
French Republic Government Bond OAT 0.500% 25/05/2025	550,000	565,711	0.12
French Republic Government Bond OAT 6.000% 25/10/2025	380,000	460,415	0.10
French Republic Government Bond OAT 1.000% 25/11/2025	760,000	790,498	0.17
French Republic Government Bond OAT 25/02/2026 (zero coupon)	630,000	630,826	0.13
French Republic Government Bond OAT 3.500% 25/04/2026	715,000	811,677	0.17
French Republic Government Bond OAT 0.500% 25/05/2026	750,000	762,133	0.16
French Republic Government Bond OAT 0.250% 25/11/2026	755,000	753,661	0.16
French Republic Government Bond OAT 25/02/2027 (zero coupon)	650,000	638,559	0.14
French Republic Government Bond OAT 1.000% 25/05/2027	525,000	539,542	0.11
French Republic Government Bond OAT 2.750% 25/10/2027	675,000	754,533	0.16
French Republic Government Bond OAT 0.750% 25/02/2028	100,000	100,227	0.02
French Republic Government Bond OAT 0.750% 25/05/2028	950,000	952,626	0.20
French Republic Government Bond OAT 0.750% 25/11/2028	810,000	806,269	0.17
French Republic Government Bond OAT 5.500% 25/04/2029	685,000	897,902	0.19
French Republic Government Bond OAT 0.500% 25/05/2029	820,000	797,080	0.17
French Republic Government Bond OAT 25/11/2029 (zero coupon)	560,000	518,438	0.11
French Republic Government Bond OAT 2.500% 25/05/2030	1,015,000	1,127,568	0.24
French Republic Government Bond OAT 25/11/2030 (zero coupon)	990,000	891,872	0.19
French Republic Government Bond OAT 1.500% 25/05/2031	670,000	684,034	0.15
French Republic Government Bond OAT 25/11/2031 (zero coupon)	650,000	570,235	0.12
French Republic Government Bond OAT 25/05/2032 (zero coupon)	535,000	461,503	0.10
French Republic Government Bond OAT 5.750% 25/10/2032	565,000	799,526	0.17
French Republic Government Bond OAT 1.250% 25/05/2034	380,000	361,036	0.08
French Republic Government Bond OAT 4.750% 25/04/2035	520,000	702,033	0.15
French Republic Government Bond OAT 1.250% 25/05/2036	650,000	601,823	0.13

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (97.91%) (continued)</b>			
French Republic Government Bond OAT 4.000% 25/10/2038	370,000	477,982	0.10
French Republic Government Bond OAT 1.750% 25/06/2039	420,000	408,488	0.09
French Republic Government Bond OAT 0.500% 25/05/2040	490,000	374,006	0.08
French Republic Government Bond OAT 4.500% 25/04/2041	820,000	1,126,511	0.24
French Republic Government Bond OAT 0.500% 25/06/2044	200,000	141,551	0.03
French Republic Government Bond OAT 3.250% 25/05/2045	460,000	550,427	0.12
French Republic Government Bond OAT 2.000% 25/05/2048	390,000	372,959	0.08
French Republic Government Bond OAT 1.500% 25/05/2050	549,600	463,421	0.10
French Republic Government Bond OAT 0.750% 25/05/2052	620,000	411,023	0.09
French Republic Government Bond OAT 0.750% 25/05/2053	250,000	161,736	0.03
French Republic Government Bond OAT 4.000% 25/04/2055	405,000	556,992	0.12
French Republic Government Bond OAT 4.000% 25/04/2060	235,000	328,212	0.07
French Republic Government Bond OAT 1.750% 25/05/2066	205,000	170,059	0.04
French Republic Government Bond OAT 0.500% 25/05/2072	200,000	91,217	0.02
Ireland Government Bond 3.900% 20/03/2023	50,000	53,632	0.01
Ireland Government Bond 3.400% 18/03/2024	150,000	164,073	0.03
Ireland Government Bond 5.400% 13/03/2025	150,000	175,172	0.04
Ireland Government Bond 1.000% 15/05/2026	215,000	223,464	0.05
Ireland Government Bond 0.200% 15/05/2027	80,000	79,119	0.02
Ireland Government Bond 0.900% 15/05/2028	270,000	272,837	0.06
Ireland Government Bond 1.100% 15/05/2029	130,000	131,724	0.03
Ireland Government Bond 2.400% 15/05/2030	190,000	209,622	0.04
Ireland Government Bond 0.200% 18/10/2030	150,000	137,573	0.03
Ireland Government Bond 1.350% 18/03/2031	200,000	201,659	0.04
Ireland Government Bond 18/10/2031 (zero coupon)	75,000	65,608	0.01
Ireland Government Bond 0.350% 18/10/2032	125,000	110,614	0.02
Ireland Government Bond 1.300% 15/05/2033	40,000	38,737	0.01
Ireland Government Bond 0.400% 15/05/2035	50,000	41,888	0.01
Ireland Government Bond 1.700% 15/05/2037	170,000	166,258	0.04
Ireland Government Bond 0.550% 22/04/2041	100,000	75,698	0.02
Ireland Government Bond 2.000% 18/02/2045	160,000	155,282	0.03
Ireland Government Bond 1.500% 15/05/2050	155,000	129,327	0.03
Israel Government Bond - Fixed 4.250% 31/03/2023	30,000	8,750	0.00
Israel Government Bond - Fixed 1.500% 30/11/2023	95,000	27,133	0.01
Israel Government Bond - Fixed 3.750% 31/03/2024	200,000	58,881	0.01
Israel Government Bond - Fixed 1.750% 31/08/2025	200,000	56,213	0.01
Israel Government Bond - Fixed 6.250% 30/10/2026	250,000	82,674	0.02
Israel Government Bond - Fixed 2.000% 31/03/2027	460,000	129,103	0.03
Israel Government Bond - Fixed 2.250% 28/09/2028	150,000	42,259	0.01
Israel Government Bond - Fixed 1.000% 31/03/2030	275,000	69,876	0.01
Italy Buoni Poliennali Del Tesoro 0.050% 15/01/2023	170,000	177,623	0.04
Italy Buoni Poliennali Del Tesoro 0.950% 01/03/2023	150,000	157,395	0.03
Italy Buoni Poliennali Del Tesoro 0.950% 15/03/2023	150,000	157,383	0.03
Italy Buoni Poliennali Del Tesoro 4.500% 01/05/2023	169,000	182,413	0.04
Italy Buoni Poliennali Del Tesoro 0.600% 15/06/2023	250,000	261,503	0.06
Italy Buoni Poliennali Del Tesoro 4.750% 01/08/2023	310,000	337,766	0.07
Italy Buoni Poliennali Del Tesoro 0.300% 15/08/2023	435,000	452,380	0.10
Italy Buoni Poliennali Del Tesoro - IT 2.450% 01/10/2023	150,000	159,708	0.03
Italy Buoni Poliennali Del Tesoro - US 2.450% 01/10/2023	60,000	63,883	0.01
Italy Buoni Poliennali Del Tesoro 0.650% 15/10/2023	305,000	317,631	0.07
Italy Buoni Poliennali Del Tesoro 9.000% 01/11/2023	115,000	132,833	0.03
Italy Buoni Poliennali Del Tesoro 15/01/2024 (zero coupon)	200,000	205,206	0.04
Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2024	420,000	462,749	0.10
Italy Buoni Poliennali Del Tesoro 15/04/2024 (zero coupon)	250,000	255,120	0.05
Italy Buoni Poliennali Del Tesoro 1.850% 15/05/2024	425,000	447,810	0.09
Italy Buoni Poliennali Del Tesoro 1.750% 01/07/2024	250,000	262,939	0.06
Italy Buoni Poliennali Del Tesoro 15/08/2024 (zero coupon)	200,000	202,613	0.04
Italy Buoni Poliennali Del Tesoro 3.750% 01/09/2024	290,000	317,576	0.07
Italy Buoni Poliennali Del Tesoro 1.450% 15/11/2024	460,000	478,821	0.10
Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2024	270,000	287,724	0.06
Italy Buoni Poliennali Del Tesoro 15/12/2024 (zero coupon)	200,000	200,463	0.04
Italy Buoni Poliennali Del Tesoro 0.350% 01/02/2025	150,000	151,418	0.03
Italy Buoni Poliennali Del Tesoro 5.000% 01/03/2025	455,000	516,275	0.11
Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025	200,000	206,469	0.04
Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025	330,000	341,431	0.07
Italy Buoni Poliennali Del Tesoro 1.850% 01/07/2025	200,000	208,461	0.04
Italy Buoni Poliennali Del Tesoro 1.200% 15/08/2025	95,000	96,819	0.02

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (97.91%) (continued)</b>			
Italy Buoni Poliennali Del Tesoro 2.500% 15/11/2025	200,000	212,427	0.05
Italy Buoni Poliennali Del Tesoro 2.000% 01/12/2025	245,000	256,073	0.05
Italy Buoni Poliennali Del Tesoro 0.500% 01/02/2026	450,000	444,732	0.09
Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2026	335,000	380,728	0.08
Italy Buoni Poliennali Del Tesoro 01/04/2026 (zero coupon)	450,000	433,396	0.09
Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026	375,000	384,537	0.08
Italy Buoni Poliennali Del Tesoro 2.100% 15/07/2026	160,000	166,567	0.04
Italy Buoni Poliennali Del Tesoro 01/08/2026 (zero coupon)	310,000	295,738	0.06
Italy Buoni Poliennali Del Tesoro 7.250% 01/11/2026	255,000	322,871	0.07
Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026	170,000	170,193	0.04
Italy Buoni Poliennali Del Tesoro 0.850% 15/01/2027	345,000	337,505	0.07
Italy Buoni Poliennali Del Tesoro 1.100% 01/04/2027	250,000	245,617	0.05
Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027	220,000	227,750	0.05
Italy Buoni Poliennali Del Tesoro - IT 2.050% 01/08/2027	100,000	102,487	0.02
Italy Buoni Poliennali Del Tesoro - US 2.050% 01/08/2027	275,000	281,838	0.06
Italy Buoni Poliennali Del Tesoro 0.950% 15/09/2027	240,000	231,992	0.05
Italy Buoni Poliennali Del Tesoro 6.500% 01/11/2027	355,000	446,972	0.09
Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028	380,000	385,945	0.08
Italy Buoni Poliennali Del Tesoro 0.250% 15/03/2028	250,000	228,258	0.05
Italy Buoni Poliennali Del Tesoro 0.500% 15/07/2028	200,000	183,700	0.04
Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2028	350,000	407,771	0.09
Italy Buoni Poliennali Del Tesoro 2.800% 01/12/2028	480,000	504,491	0.11
Italy Buoni Poliennali Del Tesoro 0.450% 15/02/2029	300,000	268,487	0.06
Italy Buoni Poliennali Del Tesoro 3.000% 01/08/2029	415,000	437,628	0.09
Italy Buoni Poliennali Del Tesoro 5.250% 01/11/2029	420,000	509,773	0.11
Italy Buoni Poliennali Del Tesoro 3.500% 01/03/2030	470,000	512,053	0.11
Italy Buoni Poliennali Del Tesoro 1.350% 01/04/2030	370,000	343,154	0.07
Italy Buoni Poliennali Del Tesoro 0.950% 01/08/2030	155,000	137,393	0.03
Italy Buoni Poliennali Del Tesoro 1.650% 01/12/2030	450,000	419,463	0.09
Italy Buoni Poliennali Del Tesoro 0.900% 01/04/2031	405,000	350,000	0.07
Italy Buoni Poliennali Del Tesoro 6.000% 01/05/2031	440,000	562,449	0.12
Italy Buoni Poliennali Del Tesoro 0.600% 01/08/2031	275,000	228,607	0.05
Italy Buoni Poliennali Del Tesoro 0.950% 01/12/2031	285,000	242,842	0.05
Italy Buoni Poliennali Del Tesoro 1.650% 01/03/2032	250,000	227,879	0.05
Italy Buoni Poliennali Del Tesoro 0.950% 01/06/2032	410,000	344,388	0.07
Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2032	68,000	65,572	0.01
Italy Buoni Poliennali Del Tesoro 5.750% 01/02/2033	220,000	279,295	0.06
Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2033	230,000	220,316	0.05
Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2034	325,000	393,370	0.08
Italy Buoni Poliennali Del Tesoro 3.350% 01/03/2035	215,000	222,931	0.05
Italy Buoni Poliennali Del Tesoro 1.450% 01/03/2036	175,000	143,211	0.03
Italy Buoni Poliennali Del Tesoro 2.250% 01/09/2036	305,000	276,023	0.06
Italy Buoni Poliennali Del Tesoro 4.000% 01/02/2037	675,000	749,819	0.16
Italy Buoni Poliennali Del Tesoro 0.950% 01/03/2037	275,000	204,915	0.04
Italy Buoni Poliennali Del Tesoro 3.250% 01/03/2038	150,000	150,936	0.03
Italy Buoni Poliennali Del Tesoro 2.950% 01/09/2038	205,000	200,442	0.04
Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2039	305,000	379,535	0.08
Italy Buoni Poliennali Del Tesoro 3.100% 01/03/2040	350,000	345,168	0.07
Italy Buoni Poliennali Del Tesoro 5.000% 01/09/2040	310,000	387,173	0.08
Italy Buoni Poliennali Del Tesoro 1.800% 01/03/2041	300,000	238,817	0.05
Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2044	230,000	283,050	0.06
Italy Buoni Poliennali Del Tesoro 1.500% 30/04/2045	170,000	121,927	0.03
Italy Buoni Poliennali Del Tesoro 3.250% 01/09/2046	380,000	378,516	0.08
Italy Buoni Poliennali Del Tesoro 2.700% 01/03/2047	255,000	229,432	0.05
Italy Buoni Poliennali Del Tesoro 3.450% 01/03/2048	290,000	296,720	0.06
Italy Buoni Poliennali Del Tesoro 3.850% 01/09/2049	150,000	162,872	0.03
Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2050	370,000	306,815	0.07
Italy Buoni Poliennali Del Tesoro 1.700% 01/09/2051	190,000	132,244	0.03
Italy Buoni Poliennali Del Tesoro 2.150% 01/09/2052	175,000	132,413	0.03
Italy Buoni Poliennali Del Tesoro 2.800% 01/03/2067	175,000	146,626	0.03
Italy Buoni Poliennali Del Tesoro 2.150% 01/03/2072	75,000	52,015	0.01
Japan Government Five Year Bond 0.100% 20/03/2023	10,000,000	73,724	0.02
Japan Government Five Year Bond 0.100% 20/06/2023	30,000,000	221,283	0.05
Japan Government Five Year Bond 0.100% 20/09/2023	80,000,000	590,265	0.13
Japan Government Five Year Bond 0.100% 20/12/2023	175,500,000	1,295,332	0.27
Japan Government Five Year Bond 0.100% 20/03/2024	67,500,000	498,304	0.11
Japan Government Five Year Bond 0.100% 20/06/2024	83,000,000	612,992	0.13

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



Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)  
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (97.91%) (continued)</b>			
Japan Government Five Year Bond 0.100% 20/09/2024	107,500,000	794,276	0.17
Japan Government Five Year Bond 0.100% 20/12/2024	100,000,000	739,082	0.16
Japan Government Five Year Bond 0.100% 20/03/2025	67,000,000	495,387	0.11
Japan Government Five Year Bond 0.100% 20/06/2025	115,000,000	850,520	0.18
Japan Government Five Year Bond 0.100% 20/09/2025	145,000,000	1,072,480	0.23
Japan Government Five Year Bond 0.100% 20/12/2025	160,000,000	1,183,450	0.25
Japan Government Five Year Bond 0.005% 20/03/2026	122,500,000	902,869	0.19
Japan Government Five Year Bond 0.005% 20/06/2026	150,000,000	1,105,432	0.23
Japan Government Five Year Bond 0.005% 20/09/2026	140,000,000	1,031,376	0.22
Japan Government Five Year Bond 0.005% 20/12/2026	100,000,000	736,241	0.16
Japan Government Five Year Bond 0.005% 20/03/2027	60,000,000	441,541	0.09
Japan Government Forty Year Bond 2.400% 20/03/2048	10,000,000	94,883	0.02
Japan Government Forty Year Bond 2.200% 20/03/2049	12,000,000	109,637	0.02
Japan Government Forty Year Bond 2.200% 20/03/2050	5,000,000	45,940	0.01
Japan Government Forty Year Bond 2.200% 20/03/2051	17,000,000	155,682	0.03
Japan Government Forty Year Bond 2.000% 20/03/2052	23,000,000	202,741	0.04
Japan Government Forty Year Bond 1.900% 20/03/2053	10,000,000	86,532	0.02
Japan Government Forty Year Bond 1.700% 20/03/2054	19,000,000	157,548	0.03
Japan Government Forty Year Bond 1.400% 20/03/2055	12,500,000	96,446	0.02
Japan Government Forty Year Bond 0.400% 20/03/2056	60,000,000	341,265	0.07
Japan Government Forty Year Bond 0.900% 20/03/2057	45,000,000	300,980	0.06
Japan Government Forty Year Bond 0.800% 20/03/2058	36,000,000	232,103	0.05
Japan Government Forty Year Bond 0.500% 20/03/2059	43,000,000	248,030	0.05
Japan Government Forty Year Bond 0.500% 20/03/2060	41,000,000	235,329	0.05
Japan Government Forty Year Bond 0.700% 20/03/2061	50,000,000	307,210	0.07
Japan Government Forty Year Bond 1.000% 20/03/2062	40,000,000	268,828	0.06
Japan Government Ten Year Bond 0.600% 20/03/2023	50,000,000	369,942	0.08
Japan Government Ten Year Bond 0.800% 20/06/2023	40,000,000	297,046	0.06
Japan Government Ten Year Bond 0.600% 20/09/2023	18,000,000	133,620	0.03
Japan Government Ten Year Bond 0.600% 20/12/2023	65,500,000	486,996	0.10
Japan Government Ten Year Bond 0.600% 20/03/2024	25,000,000	186,140	0.04
Japan Government Ten Year Bond 0.600% 20/06/2024	18,000,000	134,244	0.03
Japan Government Ten Year Bond 0.500% 20/09/2024	57,500,000	428,612	0.09
Japan Government Ten Year Bond 0.300% 20/12/2024	55,000,000	408,499	0.09
Japan Government Ten Year Bond 0.500% 20/12/2024	10,000,000	74,637	0.02
Japan Government Ten Year Bond 0.400% 20/03/2025	50,000,000	372,699	0.08
Japan Government Ten Year Bond 0.400% 20/06/2025	19,000,000	141,768	0.03
Japan Government Ten Year Bond 0.400% 20/09/2025	45,000,000	336,045	0.07
Japan Government Ten Year Bond 0.300% 20/12/2025	20,000,000	148,954	0.03
Japan Government Ten Year Bond 0.100% 20/03/2026	15,000,000	110,945	0.02
Japan Government Ten Year Bond 0.100% 20/06/2026	17,000,000	125,754	0.03
Japan Government Ten Year Bond 0.100% 20/09/2026	45,000,000	332,842	0.07
Japan Government Ten Year Bond 0.100% 20/12/2026	34,000,000	251,386	0.05
Japan Government Ten Year Bond 0.100% 20/03/2027	30,000,000	221,760	0.05
Japan Government Ten Year Bond 0.100% 20/06/2027	70,000,000	517,043	0.11
Japan Government Ten Year Bond 0.100% 20/09/2027	15,000,000	110,699	0.02
Japan Government Ten Year Bond 0.100% 20/12/2027	22,000,000	162,201	0.03
Japan Government Ten Year Bond 0.100% 20/03/2028	40,000,000	294,596	0.06
Japan Government Ten Year Bond 0.100% 20/06/2028	51,000,000	375,288	0.08
Japan Government Ten Year Bond 0.100% 20/09/2028	117,500,000	863,820	0.18
Japan Government Ten Year Bond 0.100% 20/12/2028	87,000,000	638,948	0.14
Japan Government Ten Year Bond 0.100% 20/03/2029	90,000,000	660,265	0.14
Japan Government Ten Year Bond 0.100% 20/06/2029	208,000,000	1,524,185	0.32
Japan Government Ten Year Bond 0.100% 20/09/2029	86,000,000	629,192	0.13
Japan Government Ten Year Bond 0.100% 20/12/2029	144,000,000	1,050,986	0.22
Japan Government Ten Year Bond 0.100% 20/03/2030	125,000,000	911,367	0.19
Japan Government Ten Year Bond 0.100% 20/06/2030	100,000,000	728,299	0.15
Japan Government Ten Year Bond 0.100% 20/09/2030	150,000,000	1,091,653	0.23
Japan Government Ten Year Bond 0.100% 20/12/2030	175,000,000	1,272,629	0.27
Japan Government Ten Year Bond 0.100% 20/03/2031	150,000,000	1,089,986	0.23
Japan Government Ten Year Bond 0.100% 20/06/2031	130,000,000	943,889	0.20
Japan Government Ten Year Bond 0.100% 20/09/2031	125,000,000	907,650	0.19
Japan Government Ten Year Bond 0.100% 20/12/2031	160,000,000	1,162,451	0.25
Japan Government Ten Year Bond 0.200% 20/03/2032	80,000,000	587,462	0.12
Japan Government Thirty Year Bond 1.100% 20/03/2033	20,000,000	158,621	0.03
Japan Government Thirty Year Bond 1.700% 20/06/2033	60,000,000	504,101	0.11
Japan Government Thirty Year Bond 2.400% 20/03/2034	10,000,000	90,136	0.02

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (97.91%) (continued)</b>			
Japan Government Thirty Year Bond 2.300% 20/03/2035	30,000,000	269,802	0.06
Japan Government Thirty Year Bond 2.300% 20/06/2035	10,000,000	90,129	0.02
Japan Government Thirty Year Bond 2.500% 20/03/2036	20,000,000	185,012	0.04
Japan Government Thirty Year Bond 2.500% 20/06/2036	10,000,000	92,650	0.02
Japan Government Thirty Year Bond 2.300% 20/12/2036	45,000,000	409,208	0.09
Japan Government Thirty Year Bond 2.400% 20/03/2037	40,000,000	368,092	0.08
Japan Government Thirty Year Bond 2.500% 20/03/2038	40,000,000	374,511	0.08
Japan Government Thirty Year Bond 2.400% 20/09/2038	20,000,000	185,293	0.04
Japan Government Thirty Year Bond 2.300% 20/03/2039	55,000,000	504,050	0.11
Japan Government Thirty Year Bond 2.200% 20/09/2039	27,000,000	244,370	0.05
Japan Government Thirty Year Bond 2.300% 20/03/2040	40,000,000	367,242	0.08
Japan Government Thirty Year Bond 2.000% 20/09/2040	60,500,000	533,280	0.11
Japan Government Thirty Year Bond 2.200% 20/03/2041	45,000,000	408,059	0.09
Japan Government Thirty Year Bond 2.000% 20/09/2041	59,000,000	520,675	0.11
Japan Government Thirty Year Bond 2.000% 20/03/2042	41,000,000	362,543	0.08
Japan Government Thirty Year Bond 1.900% 20/09/2042	49,500,000	431,117	0.09
Japan Government Thirty Year Bond 1.800% 20/03/2043	24,000,000	205,859	0.04
Japan Government Thirty Year Bond 1.900% 20/06/2043	30,000,000	261,623	0.06
Japan Government Thirty Year Bond 1.800% 20/09/2043	10,000,000	85,794	0.02
Japan Government Thirty Year Bond 1.700% 20/12/2043	36,000,000	303,679	0.06
Japan Government Thirty Year Bond 1.700% 20/03/2044	28,500,000	240,270	0.05
Japan Government Thirty Year Bond 1.700% 20/06/2044	31,000,000	261,189	0.06
Japan Government Thirty Year Bond 1.700% 20/09/2044	15,000,000	126,417	0.03
Japan Government Thirty Year Bond 1.500% 20/12/2044	10,000,000	81,255	0.02
Japan Government Thirty Year Bond 1.500% 20/03/2045	32,000,000	259,750	0.06
Japan Government Thirty Year Bond 1.600% 20/06/2045	5,000,000	41,314	0.01
Japan Government Thirty Year Bond 1.400% 20/09/2045	14,000,000	111,344	0.02
Japan Government Thirty Year Bond 1.400% 20/12/2045	15,000,000	119,147	0.03
Japan Government Thirty Year Bond 0.800% 20/03/2046	23,000,000	161,108	0.03
Japan Government Thirty Year Bond 0.300% 20/06/2046	61,000,000	378,357	0.08
Japan Government Thirty Year Bond 0.500% 20/09/2046	18,000,000	116,843	0.02
Japan Government Thirty Year Bond 0.600% 20/12/2046	25,000,000	165,640	0.04
Japan Government Thirty Year Bond 0.800% 20/03/2047	10,000,000	69,249	0.01
Japan Government Thirty Year Bond 0.800% 20/06/2047	48,000,000	331,578	0.07
Japan Government Thirty Year Bond 0.800% 20/09/2047	20,000,000	137,815	0.03
Japan Government Thirty Year Bond 0.800% 20/12/2047	29,000,000	199,332	0.04
Japan Government Thirty Year Bond 0.800% 20/03/2048	26,000,000	178,261	0.04
Japan Government Thirty Year Bond 0.700% 20/06/2048	50,000,000	333,584	0.07
Japan Government Thirty Year Bond 0.900% 20/09/2048	28,000,000	195,327	0.04
Japan Government Thirty Year Bond 0.700% 20/12/2048	74,000,000	489,983	0.10
Japan Government Thirty Year Bond 0.500% 20/03/2049	40,000,000	250,452	0.05
Japan Government Thirty Year Bond 0.400% 20/06/2049	28,000,000	169,909	0.04
Japan Government Thirty Year Bond 0.400% 20/09/2049	70,000,000	423,287	0.09
Japan Government Thirty Year Bond 0.400% 20/12/2049	27,500,000	166,555	0.04
Japan Government Thirty Year Bond 0.400% 20/03/2050	25,000,000	151,198	0.03
Japan Government Thirty Year Bond 0.600% 20/06/2050	43,000,000	272,746	0.06
Japan Government Thirty Year Bond 0.600% 20/09/2050	40,000,000	253,185	0.05
Japan Government Thirty Year Bond 0.700% 20/12/2050	37,000,000	240,389	0.05
Japan Government Thirty Year Bond 0.700% 20/03/2051	35,000,000	226,725	0.05
Japan Government Thirty Year Bond 0.700% 20/06/2051	70,000,000	452,574	0.10
Japan Government Thirty Year Bond 0.700% 20/09/2051	70,000,000	452,178	0.10
Japan Government Thirty Year Bond 0.700% 20/12/2051	55,000,000	354,975	0.08
Japan Government Thirty Year Bond 1.000% 20/03/2052	30,000,000	209,314	0.04
Japan Government Twenty Year Bond 1.000% 20/03/2023	5,000,000	37,100	0.01
Japan Government Twenty Year Bond 0.800% 20/06/2023	5,000,000	37,131	0.01
Japan Government Twenty Year Bond 1.900% 20/12/2023	35,000,000	265,161	0.06
Japan Government Twenty Year Bond 1.900% 20/03/2024	30,000,000	228,305	0.05
Japan Government Twenty Year Bond 2.100% 20/03/2024	40,000,000	305,420	0.06
Japan Government Twenty Year Bond 2.400% 20/06/2024	35,000,000	270,179	0.06
Japan Government Twenty Year Bond 1.900% 20/03/2025	5,000,000	38,773	0.01
Japan Government Twenty Year Bond 2.000% 20/03/2025	20,000,000	155,492	0.03
Japan Government Twenty Year Bond 2.100% 20/03/2025	40,000,000	311,785	0.07
Japan Government Twenty Year Bond 1.900% 20/06/2025	10,000,000	77,900	0.02
Japan Government Twenty Year Bond 2.100% 20/06/2025	50,000,000	391,690	0.08
Japan Government Twenty Year Bond 2.000% 20/12/2025	20,000,000	157,655	0.03
Japan Government Twenty Year Bond 2.100% 20/03/2026	10,000,000	79,443	0.02
Japan Government Twenty Year Bond 2.200% 20/03/2026	10,000,000	79,717	0.02

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

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)  
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (97.91%) (continued)</b>			
Japan Government Twenty Year Bond 2.300% 20/06/2026	25,000,000	201,021	0.04
Japan Government Twenty Year Bond 2.200% 20/09/2026	30,000,000	241,486	0.05
Japan Government Twenty Year Bond 2.100% 20/12/2026	15,000,000	120,778	0.03
Japan Government Twenty Year Bond 2.000% 20/03/2027	50,000,000	402,576	0.09
Japan Government Twenty Year Bond 2.100% 20/06/2027	10,000,000	81,169	0.02
Japan Government Twenty Year Bond 2.300% 20/06/2027	62,000,000	507,774	0.11
Japan Government Twenty Year Bond 2.100% 20/09/2027	30,000,000	244,463	0.05
Japan Government Twenty Year Bond 2.200% 20/09/2027	20,000,000	163,742	0.03
Japan Government Twenty Year Bond 2.100% 20/12/2027	40,000,000	327,096	0.07
Japan Government Twenty Year Bond 2.200% 20/03/2028	24,000,000	197,918	0.04
Japan Government Twenty Year Bond 2.400% 20/03/2028	7,500,000	62,478	0.01
Japan Government Twenty Year Bond 2.100% 20/06/2028	20,000,000	164,687	0.03
Japan Government Twenty Year Bond 2.400% 20/06/2028	10,000,000	83,655	0.02
Japan Government Twenty Year Bond 2.100% 20/09/2028	40,000,000	330,535	0.07
Japan Government Twenty Year Bond 1.900% 20/12/2028	18,000,000	147,543	0.03
Japan Government Twenty Year Bond 2.100% 20/12/2028	20,000,000	165,825	0.04
Japan Government Twenty Year Bond 1.900% 20/03/2029	35,000,000	287,804	0.06
Japan Government Twenty Year Bond 2.100% 20/06/2029	20,000,000	166,959	0.04
Japan Government Twenty Year Bond 2.100% 20/09/2029	30,000,000	251,050	0.05
Japan Government Twenty Year Bond 2.100% 20/12/2029	15,000,000	125,854	0.03
Japan Government Twenty Year Bond 2.200% 20/12/2029	35,000,000	295,556	0.06
Japan Government Twenty Year Bond 2.100% 20/03/2030	33,000,000	277,773	0.06
Japan Government Twenty Year Bond 1.600% 20/06/2030	14,000,000	114,189	0.02
Japan Government Twenty Year Bond 1.800% 20/06/2030	14,000,000	115,804	0.02
Japan Government Twenty Year Bond 2.000% 20/06/2030	50,000,000	419,348	0.09
Japan Government Twenty Year Bond 1.800% 20/09/2030	10,000,000	82,966	0.02
Japan Government Twenty Year Bond 1.900% 20/09/2030	15,000,000	125,341	0.03
Japan Government Twenty Year Bond 2.000% 20/12/2030	20,000,000	168,867	0.04
Japan Government Twenty Year Bond 2.100% 20/12/2030	29,000,000	246,631	0.05
Japan Government Twenty Year Bond 1.900% 20/03/2031	20,000,000	168,154	0.04
Japan Government Twenty Year Bond 2.000% 20/03/2031	20,000,000	169,413	0.04
Japan Government Twenty Year Bond 2.200% 20/03/2031	10,000,000	85,964	0.02
Japan Government Twenty Year Bond 1.800% 20/06/2031	15,000,000	125,536	0.03
Japan Government Twenty Year Bond 1.900% 20/06/2031	15,000,000	126,505	0.03
Japan Government Twenty Year Bond 1.700% 20/09/2031	15,000,000	124,786	0.03
Japan Government Twenty Year Bond 1.800% 20/09/2031	30,000,000	251,562	0.05
Japan Government Twenty Year Bond 1.700% 20/12/2031	17,000,000	141,724	0.03
Japan Government Twenty Year Bond 1.800% 20/12/2031	23,000,000	193,308	0.04
Japan Government Twenty Year Bond 1.600% 20/03/2032	15,000,000	124,317	0.03
Japan Government Twenty Year Bond 1.700% 20/03/2032	20,000,000	167,150	0.04
Japan Government Twenty Year Bond 1.800% 20/03/2032	13,000,000	109,554	0.02
Japan Government Twenty Year Bond 1.500% 20/06/2032	37,000,000	304,279	0.06
Japan Government Twenty Year Bond 1.600% 20/06/2032	40,000,000	331,804	0.07
Japan Government Twenty Year Bond 1.700% 20/06/2032	20,000,000	167,328	0.04
Japan Government Twenty Year Bond 1.700% 20/09/2032	80,000,000	670,291	0.14
Japan Government Twenty Year Bond 1.700% 20/12/2032	30,000,000	251,571	0.05
Japan Government Twenty Year Bond 1.800% 20/12/2032	30,000,000	253,806	0.05
Japan Government Twenty Year Bond 1.500% 20/03/2033	17,000,000	140,071	0.03
Japan Government Twenty Year Bond 1.600% 20/03/2033	35,000,000	291,045	0.06
Japan Government Twenty Year Bond 1.700% 20/06/2033	65,000,000	546,109	0.12
Japan Government Twenty Year Bond 1.700% 20/09/2033	30,000,000	252,331	0.05
Japan Government Twenty Year Bond 1.600% 20/12/2033	50,000,000	416,705	0.09
Japan Government Twenty Year Bond 1.500% 20/03/2034	40,000,000	330,311	0.07
Japan Government Twenty Year Bond 1.500% 20/06/2034	25,000,000	206,551	0.04
Japan Government Twenty Year Bond 1.400% 20/09/2034	90,000,000	735,800	0.16
Japan Government Twenty Year Bond 1.200% 20/12/2034	28,000,000	223,957	0.05
Japan Government Twenty Year Bond 1.200% 20/03/2035	35,000,000	279,858	0.06
Japan Government Twenty Year Bond 1.300% 20/06/2035	50,000,000	404,391	0.09
Japan Government Twenty Year Bond 1.200% 20/09/2035	62,500,000	499,365	0.11
Japan Government Twenty Year Bond 1.000% 20/12/2035	51,000,000	397,583	0.08
Japan Government Twenty Year Bond 0.400% 20/03/2036	15,000,000	108,161	0.02
Japan Government Twenty Year Bond 0.200% 20/06/2036	14,000,000	97,926	0.02
Japan Government Twenty Year Bond 0.500% 20/09/2036	30,000,000	218,216	0.05
Japan Government Twenty Year Bond 0.600% 20/12/2036	80,000,000	588,863	0.12
Japan Government Twenty Year Bond 0.700% 20/03/2037	12,500,000	93,065	0.02
Japan Government Twenty Year Bond 0.600% 20/06/2037	20,000,000	146,511	0.03
Japan Government Twenty Year Bond 0.600% 20/09/2037	25,000,000	182,744	0.04

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (97.91%) (continued)</b>			
Japan Government Twenty Year Bond 0.600% 20/12/2037	15,000,000	109,405	0.02
Japan Government Twenty Year Bond 0.500% 20/03/2038	18,000,000	129,015	0.03
Japan Government Twenty Year Bond 0.500% 20/06/2038	45,000,000	321,487	0.07
Japan Government Twenty Year Bond 0.700% 20/09/2038	67,500,000	496,128	0.11
Japan Government Twenty Year Bond 0.500% 20/12/2038	66,500,000	472,243	0.10
Japan Government Twenty Year Bond 0.400% 20/03/2039	35,000,000	243,870	0.05
Japan Government Twenty Year Bond 0.300% 20/06/2039	43,000,000	293,526	0.06
Japan Government Twenty Year Bond 0.300% 20/09/2039	41,000,000	278,738	0.06
Japan Government Twenty Year Bond 0.300% 20/12/2039	60,000,000	406,550	0.09
Japan Government Twenty Year Bond 0.400% 20/03/2040	80,000,000	549,751	0.12
Japan Government Twenty Year Bond 0.400% 20/06/2040	50,000,000	342,221	0.07
Japan Government Twenty Year Bond 0.400% 20/09/2040	47,000,000	320,633	0.07
Japan Government Twenty Year Bond 0.500% 20/12/2040	60,000,000	415,312	0.09
Japan Government Twenty Year Bond 0.500% 20/03/2041	90,000,000	621,014	0.13
Japan Government Twenty Year Bond 0.400% 20/06/2041	70,000,000	473,123	0.10
Japan Government Twenty Year Bond 0.500% 20/09/2041	100,000,000	687,262	0.15
Japan Government Twenty Year Bond 0.500% 20/12/2041	45,000,000	308,771	0.07
Japan Government Twenty Year Bond 0.800% 20/03/2042	30,000,000	217,489	0.05
Japan Government Two Year Bond 0.100% 01/01/2023	60,000,000	442,160	0.09
Japan Government Two Year Bond 0.100% 01/02/2023	30,000,000	221,122	0.05
Japan Government Two Year Bond 0.100% 01/03/2023	40,000,000	294,882	0.06
Japan Government Two Year Bond 0.005% 01/04/2023	50,000,000	368,396	0.08
Japan Government Two Year Bond 0.005% 01/05/2023	60,000,000	442,107	0.09
Japan Government Two Year Bond 0.005% 01/06/2023	75,000,000	552,639	0.12
Japan Government Two Year Bond 0.005% 01/08/2023	50,000,000	368,477	0.08
Japan Government Two Year Bond 0.005% 01/09/2023	100,000,000	736,977	0.16
Japan Government Two Year Bond 0.005% 01/11/2023	200,000,000	1,474,027	0.31
Japan Government Two Year Bond 0.005% 01/12/2023	150,000,000	1,105,598	0.23
Japan Government Two Year Bond 0.005% 01/02/2024	56,000,000	412,728	0.09
Japan Government Two Year Bond 0.005% 01/04/2024	50,000,000	368,555	0.08
Kingdom of Belgium Government Bond 2.250% 22/06/2023	150,000	159,494	0.03
Kingdom of Belgium Government Bond 0.200% 22/10/2023	145,000	150,955	0.03
Kingdom of Belgium Government Bond 2.600% 22/06/2024	325,000	352,169	0.07
Kingdom of Belgium Government Bond 0.500% 22/10/2024	210,000	217,843	0.05
Kingdom of Belgium Government Bond 0.800% 22/06/2025	510,000	529,154	0.11
Kingdom of Belgium Government Bond 4.500% 28/03/2026	120,000	140,835	0.03
Kingdom of Belgium Government Bond 1.000% 22/06/2026	385,000	399,415	0.08
Kingdom of Belgium Government Bond 0.800% 22/06/2027	280,000	285,027	0.06
Kingdom of Belgium Government Bond 22/10/2027 (zero coupon)	200,000	194,385	0.04
Kingdom of Belgium Government Bond 5.500% 28/03/2028	200,000	256,930	0.05
Kingdom of Belgium Government Bond 0.800% 22/06/2028	285,000	286,953	0.06
Kingdom of Belgium Government Bond 0.900% 22/06/2029	360,000	358,933	0.08
Kingdom of Belgium Government Bond 0.100% 22/06/2030	100,000	91,733	0.02
Kingdom of Belgium Government Bond 1.000% 22/06/2031	360,000	349,378	0.07
Kingdom of Belgium Government Bond 22/10/2031 (zero coupon)	250,000	218,612	0.05
Kingdom of Belgium Government Bond 4.000% 28/03/2032	190,000	235,039	0.05
Kingdom of Belgium Government Bond 0.350% 22/06/2032	200,000	177,325	0.04
Kingdom of Belgium Government Bond 1.250% 22/04/2033	100,000	96,984	0.02
Kingdom of Belgium Government Bond 3.000% 22/06/2034	285,000	323,545	0.07
Kingdom of Belgium Government Bond 5.000% 28/03/2035	275,000	375,827	0.08
Kingdom of Belgium Government Bond 1.450% 22/06/2037	95,000	87,775	0.02
Kingdom of Belgium Government Bond 1.900% 22/06/2038	90,000	88,005	0.02
Kingdom of Belgium Government Bond 0.400% 22/06/2040	261,000	190,375	0.04
Kingdom of Belgium Government Bond 4.250% 28/03/2041	345,000	451,655	0.10
Kingdom of Belgium Government Bond 3.750% 22/06/2045	215,000	269,506	0.06
Kingdom of Belgium Government Bond 1.600% 22/06/2047	155,000	132,162	0.03
Kingdom of Belgium Government Bond 1.700% 22/06/2050	200,000	170,858	0.04
Kingdom of Belgium Government Bond 1.400% 22/06/2053	100,000	76,749	0.02
Kingdom of Belgium Government Bond 2.250% 22/06/2057	155,000	148,277	0.03
Kingdom of Belgium Government Bond 2.150% 22/06/2066	135,000	123,322	0.03
Kingdom of Belgium Government Bond 0.650% 22/06/2071	100,000	48,723	0.01
Korea Treasury Bond 3.000% 10/03/2023	80,000,000	61,716	0.01
Korea Treasury Bond 1.000% 10/06/2023	100,000,000	75,581	0.02
Korea Treasury Bond 1.875% 10/03/2024	300,000,000	225,218	0.05
Korea Treasury Bond 1.125% 10/06/2024	250,000,000	183,937	0.04
Korea Treasury Bond 1.375% 10/09/2024	120,000,000	88,202	0.02
Korea Treasury Bond 1.500% 10/03/2025	500,000,000	364,519	0.08

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (97.91%) (continued)</b>			
Korea Treasury Bond 1.125% 10/09/2025	360,000,000	256,529	0.05
Korea Treasury Bond 2.250% 10/12/2025	300,000,000	220,834	0.05
Korea Treasury Bond 1.250% 10/03/2026	750,000,000	530,396	0.11
Korea Treasury Bond 1.875% 10/06/2026	500,000,000	360,326	0.08
Korea Treasury Bond 1.750% 10/09/2026	500,000,000	356,973	0.08
Korea Treasury Bond 1.500% 10/12/2026	400,000,000	281,103	0.06
Korea Treasury Bond 2.125% 10/06/2027	250,000,000	179,349	0.04
Korea Treasury Bond 2.375% 10/12/2027	200,000,000	144,416	0.03
Korea Treasury Bond 2.375% 10/12/2028	300,000,000	214,309	0.05
Korea Treasury Bond 1.875% 10/06/2029	300,000,000	206,135	0.04
Korea Treasury Bond 1.375% 10/12/2029	350,000,000	229,951	0.05
Korea Treasury Bond 1.375% 10/06/2030	300,000,000	195,132	0.04
Korea Treasury Bond 1.500% 10/12/2030	350,000,000	227,826	0.05
Korea Treasury Bond 2.000% 10/06/2031	700,000,000	471,835	0.10
Korea Treasury Bond 3.750% 10/12/2033	200,000,000	155,288	0.03
Korea Treasury Bond 1.500% 10/09/2036	350,000,000	206,942	0.04
Korea Treasury Bond 2.250% 10/09/2037	300,000,000	194,735	0.04
Korea Treasury Bond 1.125% 10/09/2039	250,000,000	132,039	0.03
Korea Treasury Bond 1.500% 10/09/2040	350,000,000	195,059	0.04
Korea Treasury Bond 3.000% 10/12/2042	250,000,000	176,973	0.04
Korea Treasury Bond 2.000% 10/03/2046	150,000,000	87,458	0.02
Korea Treasury Bond 2.125% 10/03/2047	500,000,000	297,738	0.06
Korea Treasury Bond 2.625% 10/03/2048	500,000,000	328,858	0.07
Korea Treasury Bond 2.000% 10/03/2049	200,000,000	114,780	0.02
Korea Treasury Bond 1.500% 10/03/2050	500,000,000	251,034	0.05
Korea Treasury Bond 1.875% 10/03/2051	500,000,000	274,758	0.06
Korea Treasury Bond 2.500% 10/03/2052	250,000,000	158,340	0.03
Malaysia Government Bond 3.478% 14/06/2024	500,000	113,919	0.02
Malaysia Government Bond 3.502% 31/05/2027	500,000	110,550	0.02
Malaysia Government Bond 3.885% 15/08/2029	500,000	110,891	0.02
Malaysia Government Bond 3.828% 05/07/2034	400,000	83,902	0.02
Malaysia Government Bond 4.762% 07/04/2037	300,000	68,849	0.01
Malaysia Government Bond 4.065% 15/06/2050	300,000	58,894	0.01
Malaysia Government Investment Issue 3.151% 15/05/2023	600,000	136,241	0.03
Malaysia Government Investment Issue 3.726% 31/03/2026	1,000,000	225,411	0.05
Malaysia Government Investment Issue 4.417% 30/09/2041	300,000	64,628	0.01
Mexican Bonos 6.750% 09/03/2023	2,750,000	134,002	0.03
Mexican Bonos 8.000% 07/12/2023	3,500,000	170,331	0.04
Mexican Bonos 10.000% 05/12/2024	5,000,000	251,230	0.05
Mexican Bonos 5.750% 05/03/2026	5,500,000	242,448	0.05
Mexican Bonos 7.500% 03/06/2027	2,500,000	115,857	0.02
Mexican Bonos - MX 8.500% 31/05/2029	2,000,000	96,341	0.02
Mexican Bonos - US 8.500% 31/05/2029	500,000	24,085	0.01
Mexican Bonos 7.750% 29/05/2031	2,000,000	91,415	0.02
Mexican Bonos 8.500% 18/11/2038	2,000,000	94,203	0.02
Mexican Bonos 7.750% 13/11/2042	1,500,000	65,146	0.01
Mexican Bonos 8.000% 07/11/2047	3,000,000	132,755	0.03
Netherlands Government Bond 3.750% 15/01/2023	15,000	15,993	0.00
Netherlands Government Bond 7.500% 15/01/2023	130,000	141,322	0.03
Netherlands Government Bond 1.750% 15/07/2023	480,000	508,259	0.11
Netherlands Government Bond 15/01/2024 (zero coupon)	280,000	290,466	0.06
Netherlands Government Bond 2.000% 15/07/2024	350,000	375,384	0.08
Netherlands Government Bond 0.250% 15/07/2025	255,000	260,719	0.06
Netherlands Government Bond 15/01/2026 (zero coupon)	115,000	115,585	0.02
Netherlands Government Bond 0.500% 15/07/2026	310,000	316,029	0.07
Netherlands Government Bond 15/01/2027 (zero coupon)	430,000	425,403	0.09
Netherlands Government Bond 0.750% 15/07/2027	260,000	264,955	0.06
Netherlands Government Bond 5.500% 15/01/2028	160,000	204,428	0.04
Netherlands Government Bond 0.750% 15/07/2028	370,000	373,158	0.08
Netherlands Government Bond 15/01/2029 (zero coupon)	150,000	142,654	0.03
Netherlands Government Bond 0.250% 15/07/2029	150,000	144,103	0.03
Netherlands Government Bond 15/07/2030 (zero coupon)	230,000	212,532	0.05
Netherlands Government Bond 15/07/2031 (zero coupon)	190,000	171,909	0.04
Netherlands Government Bond 0.500% 15/07/2032	150,000	139,141	0.03
Netherlands Government Bond 2.500% 15/01/2033	250,000	280,499	0.06
Netherlands Government Bond 4.000% 15/01/2037	390,000	515,875	0.11
Netherlands Government Bond 15/01/2038 (zero coupon)	100,000	77,269	0.02

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (97.91%) (continued)</b>			
Netherlands Government Bond 0.500% 15/01/2040	205,000	167,705	0.04
Netherlands Government Bond 3.750% 15/01/2042	315,000	423,972	0.09
Netherlands Government Bond 2.750% 15/01/2047	310,000	378,400	0.08
Netherlands Government Bond 15/01/2052 (zero coupon)	240,000	144,458	0.03
New Zealand Government Bond 5.500% 15/04/2023	100,000	63,218	0.01
New Zealand Government Bond 0.500% 15/05/2024	300,000	176,620	0.04
New Zealand Government Bond 2.750% 15/04/2025	135,000	82,141	0.02
New Zealand Government Bond 0.500% 15/05/2026	150,000	82,861	0.02
New Zealand Government Bond 4.500% 15/04/2027	150,000	96,703	0.02
New Zealand Government Bond 0.250% 15/05/2028	170,000	86,528	0.02
New Zealand Government Bond 3.000% 20/04/2029	510,000	302,639	0.06
New Zealand Government Bond 1.500% 15/05/2031	160,000	82,239	0.02
New Zealand Government Bond 2.000% 15/05/2032	175,000	92,324	0.02
New Zealand Government Bond 3.500% 14/04/2033	130,000	77,994	0.02
New Zealand Government Bond 2.750% 15/04/2037	50,000	26,656	0.01
New Zealand Government Bond 1.750% 15/05/2041	50,000	21,435	0.00
Portugal Obrigacoes do Tesouro OT 4.950% 25/10/2023	160,000	176,288	0.04
Portugal Obrigacoes do Tesouro OT 5.650% 15/02/2024	240,000	269,557	0.06
Portugal Obrigacoes do Tesouro OT 2.875% 15/10/2025	185,000	203,489	0.04
Portugal Obrigacoes do Tesouro OT 2.875% 21/07/2026	100,000	110,317	0.02
Portugal Obrigacoes do Tesouro OT 4.125% 14/04/2027	205,000	239,317	0.05
Portugal Obrigacoes do Tesouro OT 0.700% 15/10/2027	180,000	178,795	0.04
Portugal Obrigacoes do Tesouro OT 2.125% 17/10/2028	185,000	197,040	0.04
Portugal Obrigacoes do Tesouro OT 1.950% 15/06/2029	250,000	262,207	0.06
Portugal Obrigacoes do Tesouro OT 3.875% 15/02/2030	100,000	118,152	0.03
Portugal Obrigacoes do Tesouro OT 0.475% 18/10/2030	130,000	118,450	0.03
Portugal Obrigacoes do Tesouro OT 0.300% 17/10/2031	200,000	174,119	0.04
Portugal Obrigacoes do Tesouro OT 2.250% 18/04/2034	115,000	117,458	0.02
Portugal Obrigacoes do Tesouro OT 0.900% 12/10/2035	70,000	59,248	0.01
Portugal Obrigacoes do Tesouro OT 4.100% 15/04/2037	90,000	110,711	0.02
Portugal Obrigacoes do Tesouro OT 1.150% 11/04/2042	125,000	96,703	0.02
Portugal Obrigacoes do Tesouro OT 4.100% 15/02/2045	105,000	130,626	0.03
Portugal Obrigacoes do Tesouro OT 1.000% 12/04/2052	25,000	15,472	0.00
Republic of Austria Government Bond 20/04/2023 (zero coupon)	100,000	104,372	0.02
Republic of Austria Government Bond 15/07/2023 (zero coupon)	125,000	130,007	0.03
Republic of Austria Government Bond 1.750% 20/10/2023	225,000	239,445	0.05
Republic of Austria Government Bond 15/07/2024 (zero coupon)	125,000	128,977	0.03
Republic of Austria Government Bond 1.650% 21/10/2024	230,000	245,465	0.05
Republic of Austria Government Bond 20/04/2025 (zero coupon)	225,000	228,936	0.05
Republic of Austria Government Bond 1.200% 20/10/2025	155,000	162,907	0.03
Republic of Austria Government Bond 4.850% 15/03/2026	120,000	142,744	0.03
Republic of Austria Government Bond 0.750% 20/10/2026	235,000	240,831	0.05
Republic of Austria Government Bond 0.500% 20/04/2027	315,000	317,216	0.07
Republic of Austria Government Bond 6.250% 15/07/2027	130,000	169,039	0.04
Republic of Austria Government Bond 0.750% 20/02/2028	275,000	276,338	0.06
Republic of Austria Government Bond 20/10/2028 (zero coupon)	125,000	118,348	0.03
Republic of Austria Government Bond 0.500% 20/02/2029	145,000	141,373	0.03
Republic of Austria Government Bond 20/02/2030 (zero coupon)	255,000	234,257	0.05
Republic of Austria Government Bond 20/02/2031 (zero coupon)	150,000	133,939	0.03
Republic of Austria Government Bond 0.900% 20/02/2032	100,000	95,123	0.02
Republic of Austria Government Bond 2.400% 23/05/2034	80,000	87,088	0.02
Republic of Austria Government Bond 0.250% 20/10/2036	100,000	80,052	0.02
Republic of Austria Government Bond 4.150% 15/03/2037	350,000	458,094	0.10
Republic of Austria Government Bond 20/10/2040 (zero coupon)	80,000	55,317	0.01
Republic of Austria Government Bond 3.150% 20/06/2044	85,000	103,501	0.02
Republic of Austria Government Bond 1.500% 20/02/2047	220,000	199,178	0.04
Republic of Austria Government Bond 1.850% 23/05/2049	100,000	95,981	0.02
Republic of Austria Government Bond 0.750% 20/03/2051	105,000	75,434	0.02
Republic of Austria Government Bond 3.800% 26/01/2062	67,000	95,506	0.02
Republic of Austria Government Bond 0.700% 20/04/2071	30,000	16,784	0.00
Republic of Austria Government Bond 1.500% 02/11/2086	40,000	29,792	0.01
Republic of Austria Government Bond 2.100% 20/09/2117	130,000	116,666	0.02
Republic of Austria Government Bond 0.850% 30/06/2120	45,000	21,542	0.00
Republic of Poland Government Bond 2.500% 25/01/2023	125,000	27,149	0.01
Republic of Poland Government Bond 4.000% 25/10/2023	100,000	21,342	0.00
Republic of Poland Government Bond 2.500% 25/04/2024	800,000	163,212	0.03
Republic of Poland Government Bond 2.250% 25/10/2024	600,000	119,003	0.03

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (97.91%) (continued)</b>			
Republic of Poland Government Bond 0.750% 25/04/2025	225,000	42,162	0.01
Republic of Poland Government Bond 3.250% 25/07/2025	450,000	89,155	0.02
Republic of Poland Government Bond 2.500% 25/07/2026	1,550,000	287,542	0.06
Republic of Poland Government Bond 0.250% 25/10/2026	500,000	83,275	0.02
Republic of Poland Government Bond 2.500% 25/07/2027	600,000	107,023	0.02
Republic of Poland Government Bond 2.750% 25/04/2028	310,000	55,335	0.01
Republic of Poland Government Bond 2.750% 25/10/2029	680,000	116,251	0.02
Republic of Poland Government Bond 1.250% 25/10/2030	300,000	43,807	0.01
Singapore Government Bond 1.750% 01/02/2023	50,000	35,827	0.01
Singapore Government Bond 2.750% 01/07/2023	275,000	198,381	0.04
Singapore Government Bond 2.000% 01/02/2024	110,000	78,495	0.02
Singapore Government Bond 3.000% 01/09/2024	210,000	152,011	0.03
Singapore Government Bond 0.500% 01/11/2025	100,000	66,746	0.01
Singapore Government Bond 2.125% 01/06/2026	40,000	28,052	0.01
Singapore Government Bond 1.250% 01/11/2026	50,000	33,686	0.01
Singapore Government Bond 3.500% 01/03/2027	350,000	259,161	0.05
Singapore Government Bond 2.625% 01/05/2028	70,000	49,764	0.01
Singapore Government Bond 2.875% 01/07/2029	100,000	71,804	0.02
Singapore Government Bond 2.875% 01/09/2030	120,000	85,753	0.02
Singapore Government Bond 1.625% 01/07/2031	150,000	96,438	0.02
Singapore Government Bond 3.375% 01/09/2033	150,000	111,498	0.02
Singapore Government Bond 2.250% 01/08/2036	120,000	78,141	0.02
Singapore Government Bond 2.375% 01/07/2039	20,000	13,012	0.00
Singapore Government Bond 2.750% 01/04/2042	50,000	33,951	0.01
Singapore Government Bond 2.750% 01/03/2046	105,000	70,812	0.02
Singapore Government Bond 1.875% 01/03/2050	50,000	28,131	0.01
Singapore Government Bond 1.875% 01/10/2051	100,000	56,810	0.01
Spain Government Bond 5.400% 31/01/2023	190,000	204,755	0.04
Spain Government Bond 30/04/2023 (zero coupon)	170,000	177,177	0.04
Spain Government Bond 0.350% 30/07/2023	240,000	250,046	0.05
Spain Government Bond 4.400% 31/10/2023	400,000	437,809	0.09
Spain Government Bond - ES 4.800% 31/01/2024	175,000	194,117	0.04
Spain Government Bond - LU 4.800% 31/01/2024	50,000	55,462	0.01
Spain Government Bond - DE 3.800% 30/04/2024	195,000	214,177	0.05
Spain Government Bond - ES 3.800% 30/04/2024	50,000	54,917	0.01
Spain Government Bond 31/05/2024 (zero coupon)	500,000	513,220	0.11
Spain Government Bond 0.250% 30/07/2024	225,000	231,397	0.05
Spain Government Bond 2.750% 31/10/2024	525,000	569,995	0.12
Spain Government Bond 31/01/2025 (zero coupon)	270,000	273,403	0.06
Spain Government Bond - DE 1.600% 30/04/2025	370,000	390,030	0.08
Spain Government Bond - ES 1.600% 30/04/2025	60,000	63,248	0.01
Spain Government Bond 31/05/2025 (zero coupon)	185,000	185,764	0.04
Spain Government Bond 4.650% 30/07/2025	280,000	321,978	0.07
Spain Government Bond 2.150% 31/10/2025	280,000	300,410	0.06
Spain Government Bond 31/01/2026 (zero coupon)	310,000	306,878	0.07
Spain Government Bond 1.950% 30/04/2026	365,000	387,236	0.08
Spain Government Bond 5.900% 30/07/2026	280,000	343,116	0.07
Spain Government Bond 1.300% 31/10/2026	305,000	315,241	0.07
Spain Government Bond 31/01/2027 (zero coupon)	275,000	265,670	0.06
Spain Government Bond 1.500% 30/04/2027	400,000	414,366	0.09
Spain Government Bond 0.800% 30/07/2027	260,000	259,006	0.05
Spain Government Bond 1.450% 31/10/2027	395,000	405,697	0.09
Spain Government Bond 31/01/2028 (zero coupon)	325,000	306,543	0.06
Spain Government Bond 1.400% 30/04/2028	260,000	265,108	0.06
Spain Government Bond 1.400% 30/07/2028	215,000	218,462	0.05
Spain Government Bond 5.150% 31/10/2028	290,000	361,003	0.08
Spain Government Bond 6.000% 31/01/2029	375,000	490,992	0.10
Spain Government Bond 1.450% 30/04/2029	330,000	333,131	0.07
Spain Government Bond 0.600% 31/10/2029	260,000	245,067	0.05
Spain Government Bond 0.500% 30/04/2030	395,000	364,927	0.08
Spain Government Bond 1.950% 30/07/2030	305,000	313,837	0.07
Spain Government Bond 1.250% 31/10/2030	430,000	416,727	0.09
Spain Government Bond 0.100% 30/04/2031	285,000	245,943	0.05
Spain Government Bond 0.500% 31/10/2031	300,000	264,509	0.06
Spain Government Bond 0.700% 30/04/2032	250,000	221,482	0.05
Spain Government Bond - DE 5.750% 30/07/2032	260,000	353,369	0.07
Spain Government Bond - ES 5.750% 30/07/2032	185,000	251,435	0.05

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (97.91%) (continued)</b>			
Spain Government Bond 2.350% 30/07/2033	210,000	215,962	0.05
Spain Government Bond 1.850% 30/07/2035	225,000	213,924	0.05
Spain Government Bond 4.200% 31/01/2037	305,000	376,704	0.08
Spain Government Bond 0.850% 30/07/2037	100,000	79,207	0.02
Spain Government Bond 4.900% 30/07/2040	345,000	467,701	0.10
Spain Government Bond 1.200% 31/10/2040	175,000	138,458	0.03
Spain Government Bond 4.700% 30/07/2041	320,000	425,771	0.09
Spain Government Bond 1.000% 30/07/2042	100,000	74,480	0.02
Spain Government Bond 5.150% 31/10/2044	170,000	242,865	0.05
Spain Government Bond 2.900% 31/10/2046	185,000	190,733	0.04
Spain Government Bond 2.700% 31/10/2048	285,000	280,794	0.06
Spain Government Bond 1.000% 31/10/2050	335,000	214,496	0.05
Spain Government Bond 1.900% 31/10/2052	100,000	78,475	0.02
Spain Government Bond 3.450% 30/07/2066	170,000	185,266	0.04
Spain Government Bond 1.450% 31/10/2071	45,000	26,287	0.01
Sweden Government Bond 1.500% 13/11/2023	1,150,000	112,071	0.02
Sweden Government Bond 2.500% 12/05/2025	1,700,000	168,838	0.04
Sweden Government Bond 1.000% 12/11/2026	2,300,000	217,139	0.05
Sweden Government Bond 0.750% 12/05/2028	1,550,000	142,771	0.03
Sweden Government Bond 0.750% 12/11/2029	1,950,000	177,509	0.04
Sweden Government Bond 0.125% 12/05/2031	800,000	68,068	0.01
Sweden Government Bond 2.250% 01/06/2032	200,000	20,585	0.00
Sweden Government Bond 3.500% 30/03/2039	830,000	101,848	0.02
Sweden Government Bond 0.500% 24/11/2045	200,000	14,932	0.00
United Kingdom Gilt 0.125% 31/01/2023	235,000	283,016	0.06
United Kingdom Gilt 0.750% 22/07/2023	425,000	510,182	0.11
United Kingdom Gilt 2.250% 07/09/2023	735,000	895,602	0.19
United Kingdom Gilt 0.125% 31/01/2024	480,000	566,637	0.12
United Kingdom Gilt 1.000% 22/04/2024	445,000	532,129	0.11
United Kingdom Gilt 2.750% 07/09/2024	490,000	605,313	0.13
United Kingdom Gilt 0.250% 31/01/2025	400,000	464,571	0.10
United Kingdom Gilt 5.000% 07/03/2025	380,000	498,110	0.11
United Kingdom Gilt 0.625% 07/06/2025	710,000	831,917	0.18
United Kingdom Gilt 2.000% 07/09/2025	695,000	846,035	0.18
United Kingdom Gilt 0.125% 30/01/2026	490,000	559,304	0.12
United Kingdom Gilt 1.500% 22/07/2026	720,000	860,676	0.18
United Kingdom Gilt 0.375% 22/10/2026	500,000	567,549	0.12
United Kingdom Gilt 1.250% 22/07/2027	540,000	634,539	0.13
United Kingdom Gilt 4.250% 07/12/2027	360,000	487,117	0.10
United Kingdom Gilt 0.125% 31/01/2028	565,000	619,551	0.13
United Kingdom Gilt 1.625% 22/10/2028	595,000	709,063	0.15
United Kingdom Gilt 6.000% 07/12/2028	180,000	271,297	0.06
United Kingdom Gilt 0.500% 31/01/2029	150,000	164,446	0.03
United Kingdom Gilt 0.875% 22/10/2029	830,000	927,626	0.20
United Kingdom Gilt 0.375% 22/10/2030	625,000	657,906	0.14
United Kingdom Gilt 4.750% 07/12/2030	545,000	797,169	0.17
United Kingdom Gilt 0.250% 31/07/2031	566,000	576,099	0.12
United Kingdom Gilt 1.000% 31/01/2032	25,000	26,974	0.01
United Kingdom Gilt 4.250% 07/06/2032	530,000	756,971	0.16
United Kingdom Gilt 0.875% 31/07/2033	150,000	155,730	0.03
United Kingdom Gilt 4.500% 07/09/2034	456,000	672,909	0.14
United Kingdom Gilt 0.625% 31/07/2035	625,000	595,452	0.13
United Kingdom Gilt 4.250% 07/03/2036	330,000	478,550	0.10
United Kingdom Gilt 1.750% 07/09/2037	565,000	613,431	0.13
United Kingdom Gilt 4.750% 07/12/2038	370,000	579,217	0.12
United Kingdom Gilt 1.125% 31/01/2039	100,000	96,925	0.02
United Kingdom Gilt 4.250% 07/09/2039	415,000	617,623	0.13
United Kingdom Gilt 4.250% 07/12/2040	300,000	449,906	0.10
United Kingdom Gilt 1.250% 22/10/2041	575,000	553,528	0.12
United Kingdom Gilt 4.500% 07/12/2042	355,000	556,903	0.12
United Kingdom Gilt 3.250% 22/01/2044	385,000	512,683	0.11
United Kingdom Gilt 3.500% 22/01/2045	490,000	679,528	0.14
United Kingdom Gilt 0.875% 31/01/2046	265,000	222,925	0.05
United Kingdom Gilt 4.250% 07/12/2046	230,000	359,604	0.08
United Kingdom Gilt 1.500% 22/07/2047	335,000	322,600	0.07
United Kingdom Gilt 1.750% 22/01/2049	549,000	557,229	0.12
United Kingdom Gilt 4.250% 07/12/2049	270,000	430,836	0.09

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



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (97.91%) (continued)</b>			
United Kingdom Gilt 0.625% 22/10/2050	480,000	353,912	0.08
United Kingdom Gilt 1.250% 31/07/2051	250,000	219,758	0.05
United Kingdom Gilt 3.750% 22/07/2052	335,000	505,756	0.11
United Kingdom Gilt 1.500% 31/07/2053	100,000	94,119	0.02
United Kingdom Gilt 1.625% 22/10/2054	385,000	372,840	0.08
United Kingdom Gilt 4.250% 07/12/2055	390,000	654,995	0.14
United Kingdom Gilt 1.750% 22/07/2057	430,000	429,944	0.09
United Kingdom Gilt 4.000% 22/01/2060	412,000	685,319	0.15
United Kingdom Gilt 0.500% 22/10/2061	270,000	168,784	0.04
United Kingdom Gilt 2.500% 22/07/2065	286,000	354,269	0.08
United Kingdom Gilt 3.500% 22/07/2068	270,000	425,078	0.09
United Kingdom Gilt 1.625% 22/10/2071	355,000	337,730	0.07
United Kingdom Gilt 1.125% 22/10/2073	75,000	58,126	0.01
United States Treasury Bond 7.125% 15/02/2023	25,000	25,728	0.01
United States Treasury Bond 6.250% 15/08/2023	150,000	155,832	0.03
United States Treasury Bond 7.500% 15/11/2024	10,000	11,030	0.00
United States Treasury Bond 7.625% 15/02/2025	50,000	55,735	0.01
United States Treasury Bond 6.875% 15/08/2025	40,000	44,519	0.01
United States Treasury Bond 6.000% 15/02/2026	100,000	110,031	0.02
United States Treasury Bond 6.750% 15/08/2026	100,000	114,207	0.02
United States Treasury Bond 6.500% 15/11/2026	75,000	85,460	0.02
United States Treasury Bond 6.625% 15/02/2027	100,000	115,101	0.02
United States Treasury Bond 6.375% 15/08/2027	100,000	115,507	0.02
United States Treasury Bond 6.125% 15/11/2027	200,000	229,858	0.05
United States Treasury Bond 5.500% 15/08/2028	75,000	85,055	0.02
United States Treasury Bond 5.250% 15/11/2028	100,000	112,436	0.02
United States Treasury Bond 5.250% 15/02/2029	125,000	141,217	0.03
United States Treasury Bond 6.125% 15/08/2029	50,000	59,810	0.01
United States Treasury Bond 6.250% 15/05/2030	325,000	397,986	0.08
United States Treasury Bond 5.375% 15/02/2031	115,000	135,160	0.03
United States Treasury Bond 4.500% 15/02/2036	500,000	587,532	0.12
United States Treasury Bond 4.750% 15/02/2037	200,000	241,302	0.05
United States Treasury Bond 5.000% 15/05/2037	150,000	185,179	0.04
United States Treasury Bond 4.375% 15/02/2038	240,000	279,068	0.06
United States Treasury Bond 4.500% 15/05/2038	215,000	253,322	0.05
United States Treasury Bond 3.500% 15/02/2039	310,000	323,538	0.07
United States Treasury Bond 4.250% 15/05/2039	420,000	479,289	0.10
United States Treasury Bond 4.500% 15/08/2039	555,000	652,063	0.14
United States Treasury Bond 4.375% 15/11/2039	500,000	576,733	0.12
United States Treasury Bond 4.625% 15/02/2040	440,000	523,186	0.11
United States Treasury Bond 1.125% 15/05/2040	600,000	416,338	0.09
United States Treasury Bond 4.375% 15/05/2040	750,000	863,667	0.18
United States Treasury Bond 1.125% 15/08/2040	1,950,000	1,342,134	0.28
United States Treasury Bond 3.875% 15/08/2040	490,000	527,661	0.11
United States Treasury Bond 1.375% 15/11/2040	925,000	663,720	0.14
United States Treasury Bond 4.250% 15/11/2040	505,000	569,968	0.12
United States Treasury Bond 1.875% 15/02/2041	1,500,000	1,172,300	0.25
United States Treasury Bond 4.750% 15/02/2041	465,000	558,994	0.12
United States Treasury Bond 4.375% 15/05/2041	480,000	548,436	0.12
United States Treasury Bond 3.750% 15/08/2041	475,000	497,733	0.11
United States Treasury Bond 2.000% 15/11/2041	925,000	731,578	0.16
United States Treasury Bond 3.125% 15/11/2041	470,000	449,811	0.10
United States Treasury Bond 3.125% 15/02/2042	1,050,000	1,002,134	0.21
United States Treasury Bond 3.000% 15/05/2042	450,000	420,254	0.09
United States Treasury Bond 2.750% 15/08/2042	505,000	451,500	0.10
United States Treasury Bond 2.750% 15/11/2042	675,000	602,359	0.13
United States Treasury Bond 3.125% 15/02/2043	525,000	497,202	0.11
United States Treasury Bond 2.875% 15/05/2043	540,000	490,688	0.10
United States Treasury Bond 3.625% 15/08/2043	465,000	475,722	0.10
United States Treasury Bond 3.750% 15/11/2043	675,000	703,897	0.15
United States Treasury Bond 3.625% 15/02/2044	560,000	572,573	0.12
United States Treasury Bond 3.375% 15/05/2044	800,000	786,992	0.17
United States Treasury Bond 3.125% 15/08/2044	425,000	401,369	0.09
United States Treasury Bond 3.000% 15/11/2044	450,000	415,623	0.09
United States Treasury Bond 2.500% 15/02/2045	430,000	363,420	0.08
United States Treasury Bond 3.000% 15/05/2045	530,000	490,149	0.10
United States Treasury Bond 2.875% 15/08/2045	640,000	579,674	0.12

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (97.91%) (continued)</b>			
United States Treasury Bond 3.000% 15/11/2045	850,000	787,673	0.17
United States Treasury Bond 2.500% 15/02/2046	420,000	355,012	0.08
United States Treasury Bond 2.500% 15/05/2046	660,000	557,860	0.12
United States Treasury Bond 2.250% 15/08/2046	460,000	369,606	0.08
United States Treasury Bond 2.875% 15/11/2046	780,000	709,103	0.15
United States Treasury Bond 3.000% 15/02/2047	515,000	479,305	0.10
United States Treasury Bond 3.000% 15/05/2047	650,000	605,731	0.13
United States Treasury Bond 2.750% 15/08/2047	460,000	409,616	0.09
United States Treasury Bond 2.750% 15/11/2047	755,000	674,137	0.14
United States Treasury Bond 3.000% 15/02/2048	455,000	427,213	0.09
United States Treasury Bond 3.125% 15/05/2048	550,000	530,409	0.11
United States Treasury Bond 3.000% 15/08/2048	515,000	484,990	0.10
United States Treasury Bond 3.375% 15/11/2048	662,000	670,116	0.14
United States Treasury Bond 3.000% 15/02/2049	630,000	598,411	0.13
United States Treasury Bond 2.875% 15/05/2049	1,020,000	946,949	0.20
United States Treasury Bond 2.250% 15/08/2049	865,000	706,586	0.15
United States Treasury Bond 2.375% 15/11/2049	1,105,000	929,821	0.20
United States Treasury Bond 2.000% 15/02/2050	795,000	613,789	0.13
United States Treasury Bond 1.250% 15/05/2050	1,240,000	785,460	0.17
United States Treasury Bond 1.375% 15/08/2050	1,075,000	704,643	0.15
United States Treasury Bond 1.625% 15/11/2050	1,325,000	927,871	0.20
United States Treasury Bond 2.375% 15/05/2051	1,600,000	1,345,486	0.29
United States Treasury Bond 2.000% 15/08/2051	1,125,000	865,864	0.18
United States Treasury Bond 1.875% 15/11/2051	1,105,000	825,688	0.18
United States Treasury Note 1.500% 15/01/2023	500,000	497,082	0.11
United States Treasury Note 0.125% 31/01/2023	500,000	493,014	0.10
United States Treasury Note 1.750% 31/01/2023	250,000	248,782	0.05
United States Treasury Note 2.375% 31/01/2023	350,000	349,557	0.07
United States Treasury Note 1.375% 15/02/2023	550,000	545,826	0.12
United States Treasury Note 2.000% 15/02/2023	900,000	896,453	0.19
United States Treasury Note 0.125% 28/02/2023	1,150,000	1,130,908	0.24
United States Treasury Note 1.500% 28/02/2023	300,000	297,605	0.06
United States Treasury Note 2.625% 28/02/2023	300,000	299,900	0.06
United States Treasury Note 0.500% 15/03/2023	350,000	344,641	0.07
United States Treasury Note 0.125% 31/03/2023	900,000	882,633	0.19
United States Treasury Note 1.500% 31/03/2023	300,000	297,219	0.06
United States Treasury Note 2.500% 31/03/2023	350,000	349,310	0.07
United States Treasury Note 0.250% 15/04/2023	150,000	147,018	0.03
United States Treasury Note 0.125% 30/04/2023	750,000	733,306	0.16
United States Treasury Note 1.625% 30/04/2023	425,000	420,775	0.09
United States Treasury Note 2.750% 30/04/2023	400,000	399,681	0.08
United States Treasury Note 0.125% 15/05/2023	1,050,000	1,025,194	0.22
United States Treasury Note 1.750% 15/05/2023	1,500,000	1,485,343	0.31
United States Treasury Note 0.125% 31/05/2023	1,000,000	975,401	0.21
United States Treasury Note 1.625% 31/05/2023	500,000	494,336	0.10
United States Treasury Note 2.750% 31/05/2023	450,000	449,447	0.10
United States Treasury Note 0.250% 15/06/2023	500,000	487,559	0.10
United States Treasury Note 0.125% 30/06/2023	800,000	778,312	0.17
United States Treasury Note 1.375% 30/06/2023	170,000	167,454	0.04
United States Treasury Note 2.625% 30/06/2023	1,750,000	1,745,376	0.37
United States Treasury Note 0.125% 15/07/2023	750,000	728,643	0.15
United States Treasury Note 0.125% 31/07/2023	750,000	727,822	0.15
United States Treasury Note 1.250% 31/07/2023	300,000	294,680	0.06
United States Treasury Note 2.750% 31/07/2023	750,000	748,493	0.16
United States Treasury Note 0.125% 15/08/2023	1,175,000	1,138,671	0.24
United States Treasury Note 2.500% 15/08/2023	800,000	796,057	0.17
United States Treasury Note 0.125% 31/08/2023	1,300,000	1,257,968	0.27
United States Treasury Note 1.375% 31/08/2023	200,000	196,438	0.04
United States Treasury Note 2.750% 31/08/2023	1,000,000	997,977	0.21
United States Treasury Note 0.125% 15/09/2023	625,000	604,279	0.13
United States Treasury Note 0.250% 30/09/2023	800,000	773,853	0.16
United States Treasury Note 1.375% 30/09/2023	250,000	245,238	0.05
United States Treasury Note 2.875% 30/09/2023	400,000	399,552	0.08
United States Treasury Note 0.125% 15/10/2023	400,000	385,794	0.08
United States Treasury Note 0.375% 31/10/2023	1,000,000	966,526	0.20
United States Treasury Note 1.625% 31/10/2023	150,000	147,428	0.03
United States Treasury Note 2.875% 31/10/2023	500,000	499,379	0.11

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (97.91%) (continued)</b>			
United States Treasury Note 0.250% 15/11/2023	750,000	722,833	0.15
United States Treasury Note 2.750% 15/11/2023	600,000	598,159	0.13
United States Treasury Note 0.500% 30/11/2023	800,000	772,893	0.16
United States Treasury Note 2.125% 30/11/2023	225,000	222,402	0.05
United States Treasury Note 2.875% 30/11/2023	325,000	324,669	0.07
United States Treasury Note 0.125% 15/12/2023	1,100,000	1,055,762	0.22
United States Treasury Note 0.750% 31/12/2023	1,250,000	1,209,280	0.26
United States Treasury Note 2.250% 31/12/2023	400,000	395,835	0.08
United States Treasury Note 2.625% 31/12/2023	300,000	298,567	0.06
United States Treasury Note 0.125% 15/01/2024	600,000	574,400	0.12
United States Treasury Note 0.875% 31/01/2024	1,000,000	967,724	0.21
United States Treasury Note 2.250% 31/01/2024	200,000	197,782	0.04
United States Treasury Note 2.500% 31/01/2024	625,000	620,377	0.13
United States Treasury Note 0.125% 15/02/2024	1,250,000	1,194,241	0.25
United States Treasury Note 2.750% 15/02/2024	600,000	597,950	0.13
United States Treasury Note 1.500% 29/02/2024	1,150,000	1,123,106	0.24
United States Treasury Note 2.125% 29/02/2024	225,000	221,967	0.05
United States Treasury Note 2.375% 29/02/2024	450,000	445,782	0.09
United States Treasury Note 0.250% 15/03/2024	750,000	716,113	0.15
United States Treasury Note 2.125% 31/03/2024	525,000	517,363	0.11
United States Treasury Note 2.250% 31/03/2024	700,000	691,303	0.15
United States Treasury Note 0.375% 15/04/2024	1,250,000	1,193,449	0.25
United States Treasury Note 2.000% 30/04/2024	400,000	393,066	0.08
United States Treasury Note 2.250% 30/04/2024	350,000	345,515	0.07
United States Treasury Note 2.500% 30/04/2024	1,100,000	1,090,639	0.23
United States Treasury Note 0.250% 15/05/2024	1,550,000	1,473,361	0.31
United States Treasury Note 2.500% 15/05/2024	750,000	743,376	0.16
United States Treasury Note 2.000% 31/05/2024	925,000	908,347	0.19
United States Treasury Note 2.500% 31/05/2024	750,000	743,375	0.16
United States Treasury Note 0.250% 15/06/2024	1,250,000	1,185,356	0.25
United States Treasury Note 1.750% 30/06/2024	450,000	439,300	0.09
United States Treasury Note 2.000% 30/06/2024	300,000	294,368	0.06
United States Treasury Note 0.375% 15/07/2024	1,000,000	948,718	0.20
United States Treasury Note 1.750% 31/07/2024	450,000	438,780	0.09
United States Treasury Note 2.125% 31/07/2024	250,000	245,642	0.05
United States Treasury Note 0.375% 15/08/2024	1,500,000	1,419,166	0.30
United States Treasury Note 2.375% 15/08/2024	990,000	977,076	0.21
United States Treasury Note 1.250% 31/08/2024	600,000	578,066	0.12
United States Treasury Note 1.875% 31/08/2024	50,000	48,827	0.01
United States Treasury Note 0.375% 15/09/2024	700,000	660,677	0.14
United States Treasury Note 1.500% 30/09/2024	785,000	759,441	0.16
United States Treasury Note 2.125% 30/09/2024	200,000	196,293	0.04
United States Treasury Note 0.625% 15/10/2024	975,000	923,789	0.20
United States Treasury Note 1.500% 31/10/2024	850,000	821,248	0.17
United States Treasury Note 2.250% 31/10/2024	475,000	466,993	0.10
United States Treasury Note 0.750% 15/11/2024	1,750,000	1,659,114	0.35
United States Treasury Note 2.250% 15/11/2024	820,000	806,439	0.17
United States Treasury Note 1.500% 30/11/2024	750,000	723,605	0.15
United States Treasury Note 2.125% 30/11/2024	225,000	220,376	0.05
United States Treasury Note 1.000% 15/12/2024	1,000,000	952,403	0.20
United States Treasury Note 1.750% 31/12/2024	675,000	654,302	0.14
United States Treasury Note 2.250% 31/12/2024	250,000	245,478	0.05
United States Treasury Note 1.125% 15/01/2025	700,000	667,632	0.14
United States Treasury Note 1.375% 31/01/2025	1,150,000	1,103,192	0.23
United States Treasury Note 2.500% 31/01/2025	400,000	394,902	0.08
United States Treasury Note 1.500% 15/02/2025	1,000,000	961,248	0.20
United States Treasury Note 2.000% 15/02/2025	925,000	901,496	0.19
United States Treasury Note 1.125% 28/02/2025	475,000	452,207	0.10
United States Treasury Note 2.750% 28/02/2025	300,000	297,898	0.06
United States Treasury Note 1.750% 15/03/2025	1,125,000	1,087,845	0.23
United States Treasury Note 0.500% 31/03/2025	400,000	373,545	0.08
United States Treasury Note 2.625% 31/03/2025	450,000	445,506	0.09
United States Treasury Note 2.625% 15/04/2025	590,000	583,760	0.12
United States Treasury Note 0.375% 30/04/2025	375,000	348,077	0.07
United States Treasury Note 2.875% 30/04/2025	650,000	647,396	0.14
United States Treasury Note 2.125% 15/05/2025	1,310,000	1,278,186	0.27
United States Treasury Note 2.750% 15/05/2025	1,250,000	1,240,596	0.26

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (97.91%) (continued)</b>			
United States Treasury Note 0.250% 31/05/2025	450,000	415,370	0.09
United States Treasury Note 2.875% 31/05/2025	440,000	438,216	0.09
United States Treasury Note 0.250% 30/06/2025	900,000	828,847	0.18
United States Treasury Note 2.750% 30/06/2025	400,000	397,003	0.08
United States Treasury Note 0.250% 31/07/2025	700,000	642,802	0.14
United States Treasury Note 2.875% 31/07/2025	700,000	697,039	0.15
United States Treasury Note 2.000% 15/08/2025	800,000	775,298	0.16
United States Treasury Note 0.250% 31/08/2025	1,150,000	1,053,286	0.22
United States Treasury Note 2.750% 31/08/2025	500,000	495,706	0.11
United States Treasury Note 0.250% 30/09/2025	850,000	776,612	0.16
United States Treasury Note 3.000% 30/09/2025	350,000	349,571	0.07
United States Treasury Note 0.250% 31/10/2025	900,000	820,345	0.17
United States Treasury Note 3.000% 31/10/2025	400,000	399,400	0.08
United States Treasury Note 2.250% 15/11/2025	850,000	827,994	0.18
United States Treasury Note 0.375% 30/11/2025	1,000,000	913,438	0.19
United States Treasury Note 2.875% 30/11/2025	650,000	646,206	0.14
United States Treasury Note 0.375% 31/12/2025	750,000	683,425	0.14
United States Treasury Note 2.625% 31/12/2025	700,000	690,321	0.15
United States Treasury Note 0.375% 31/01/2026	800,000	727,385	0.15
United States Treasury Note 2.625% 31/01/2026	350,000	345,000	0.07
United States Treasury Note 1.625% 15/02/2026	775,000	736,882	0.16
United States Treasury Note 0.500% 28/02/2026	650,000	592,514	0.13
United States Treasury Note 2.500% 28/02/2026	500,000	490,467	0.10
United States Treasury Note 0.750% 31/03/2026	800,000	734,803	0.16
United States Treasury Note 2.250% 31/03/2026	350,000	340,093	0.07
United States Treasury Note 0.750% 30/04/2026	1,500,000	1,375,067	0.29
United States Treasury Note 2.375% 30/04/2026	200,000	195,215	0.04
United States Treasury Note 1.625% 15/05/2026	800,000	758,253	0.16
United States Treasury Note 0.750% 31/05/2026	1,150,000	1,052,240	0.22
United States Treasury Note 2.125% 31/05/2026	500,000	483,049	0.10
United States Treasury Note 0.875% 30/06/2026	925,000	849,101	0.18
United States Treasury Note 1.875% 30/06/2026	400,000	382,592	0.08
United States Treasury Note 0.625% 31/07/2026	875,000	793,410	0.17
United States Treasury Note 1.875% 31/07/2026	400,000	382,122	0.08
United States Treasury Note 1.500% 15/08/2026	650,000	610,495	0.13
United States Treasury Note 0.750% 31/08/2026	750,000	682,682	0.14
United States Treasury Note 1.375% 31/08/2026	460,000	429,951	0.09
United States Treasury Note 0.875% 30/09/2026	1,300,000	1,187,253	0.25
United States Treasury Note 1.625% 30/09/2026	465,000	438,677	0.09
United States Treasury Note 1.125% 31/10/2026	800,000	737,363	0.16
United States Treasury Note 1.625% 31/10/2026	400,000	376,768	0.08
United States Treasury Note 2.000% 15/11/2026	1,075,000	1,027,953	0.22
United States Treasury Note 1.250% 30/11/2026	1,000,000	925,826	0.20
United States Treasury Note 1.625% 30/11/2026	300,000	282,299	0.06
United States Treasury Note 1.250% 31/12/2026	1,250,000	1,155,327	0.24
United States Treasury Note 1.750% 31/12/2026	425,000	401,903	0.09
United States Treasury Note 1.500% 31/01/2027	1,350,000	1,260,368	0.27
United States Treasury Note 2.250% 15/02/2027	700,000	674,900	0.14
United States Treasury Note 1.125% 28/02/2027	350,000	320,662	0.07
United States Treasury Note 1.875% 28/02/2027	1,000,000	949,228	0.20
United States Treasury Note 0.625% 31/03/2027	375,000	334,694	0.07
United States Treasury Note 2.500% 31/03/2027	1,000,000	975,644	0.21
United States Treasury Note 0.500% 30/04/2027	650,000	575,250	0.12
United States Treasury Note 2.750% 30/04/2027	1,290,000	1,272,513	0.27
United States Treasury Note 2.375% 15/05/2027	700,000	677,638	0.14
United States Treasury Note 0.500% 31/05/2027	1,150,000	1,015,509	0.22
United States Treasury Note 2.625% 31/05/2027	750,000	735,744	0.16
United States Treasury Note 0.500% 30/06/2027	750,000	660,952	0.14
United States Treasury Note 0.375% 31/07/2027	600,000	524,452	0.11
United States Treasury Note 2.250% 15/08/2027	905,000	869,101	0.18
United States Treasury Note 0.500% 31/08/2027	900,000	789,757	0.17
United States Treasury Note 0.375% 30/09/2027	700,000	608,796	0.13
United States Treasury Note 0.500% 31/10/2027	800,000	698,906	0.15
United States Treasury Note 2.250% 15/11/2027	1,150,000	1,102,500	0.23
United States Treasury Note 0.625% 30/11/2027	750,000	658,525	0.14
United States Treasury Note 0.625% 31/12/2027	700,000	613,242	0.13
United States Treasury Note 0.750% 31/01/2028	800,000	704,513	0.15

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (97.91%) (continued)</b>			
United States Treasury Note 2.750% 15/02/2028	920,000	903,712	0.19
United States Treasury Note 1.125% 29/02/2028	1,200,000	1,078,757	0.23
United States Treasury Note 1.250% 31/03/2028	850,000	767,744	0.16
United States Treasury Note 1.250% 30/04/2028	900,000	811,679	0.17
United States Treasury Note 2.875% 15/05/2028	1,210,000	1,195,447	0.25
United States Treasury Note 1.250% 31/05/2028	975,000	878,040	0.19
United States Treasury Note 1.250% 30/06/2028	1,350,000	1,213,948	0.26
United States Treasury Note 1.000% 31/07/2028	750,000	663,042	0.14
United States Treasury Note 2.875% 15/08/2028	1,100,000	1,086,200	0.23
United States Treasury Note 1.125% 31/08/2028	1,025,000	911,930	0.19
United States Treasury Note 1.250% 30/09/2028	750,000	671,409	0.14
United States Treasury Note 1.375% 31/10/2028	1,350,000	1,216,766	0.26
United States Treasury Note 3.125% 15/11/2028	1,150,000	1,152,070	0.24
United States Treasury Note 1.500% 30/11/2028	1,300,000	1,179,804	0.25
United States Treasury Note 1.375% 31/12/2028	750,000	675,619	0.14
United States Treasury Note 1.750% 31/01/2029	1,000,000	921,723	0.20
United States Treasury Note 2.625% 15/02/2029	885,000	861,224	0.18
United States Treasury Note 1.875% 28/02/2029	500,000	464,610	0.10
United States Treasury Note 2.375% 31/03/2029	1,000,000	956,867	0.20
United States Treasury Note 2.875% 30/04/2029	525,000	518,589	0.11
United States Treasury Note 2.375% 15/05/2029	925,000	885,745	0.19
United States Treasury Note 2.750% 31/05/2029	750,000	734,940	0.16
United States Treasury Note 1.625% 15/08/2029	1,350,000	1,228,527	0.26
United States Treasury Note 1.750% 15/11/2029	1,260,000	1,155,577	0.25
United States Treasury Note 1.500% 15/02/2030	1,425,000	1,279,280	0.27
United States Treasury Note 0.625% 15/05/2030	1,250,000	1,041,759	0.22
United States Treasury Note 0.625% 15/08/2030	1,700,000	1,408,438	0.30
United States Treasury Note 0.875% 15/11/2030	2,300,000	1,940,188	0.41
United States Treasury Note 1.125% 15/02/2031	2,780,000	2,386,600	0.51
United States Treasury Note 1.625% 15/05/2031	1,675,000	1,495,210	0.32
United States Treasury Note 1.250% 15/08/2031	2,300,000	1,977,700	0.42
United States Treasury Note 1.375% 15/11/2031	1,750,000	1,516,200	0.32
United States Treasury Note 1.875% 15/02/2032	2,025,000	1,832,389	0.39
United States Treasury Note 2.875% 15/05/2032	750,000	741,066	0.16
United States Treasury Note 2.250% 15/05/2041	1,095,000	910,171	0.19
United States Treasury Note 1.750% 15/08/2041	1,050,000	795,541	0.17
United States Treasury Note 2.375% 15/02/2042	1,175,000	992,148	0.21
United States Treasury Note 3.250% 15/05/2042	500,000	485,940	0.10
United States Treasury Note 1.875% 15/02/2051	1,279,000	955,745	0.20
United States Treasury Note 2.250% 15/02/2052	1,210,000	991,421	0.21
United States Treasury Note 2.875% 15/05/2052	550,000	517,172	0.11
<b>Total Government Bonds</b>		<b>461,744,786</b>	<b>97.91</b>
<b>TOTAL INVESTMENTS (Cost USD 533,936,623)</b>		<b>461,744,786</b>	<b>97.91</b>
<b>Other net assets</b>		<b>9,867,324</b>	<b>2.09</b>
<b>TOTAL NET ASSETS</b>		<b>471,612,110</b>	<b>100.00</b>

**Forward Foreign Exchange Contracts**

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
AUD 25,940	EUR 17,457	05 July 2022	(413)	(0.00)
AUD 31,210	EUR 20,439	05 July 2022	94	0.00
AUD 27,560	EUR 18,047	05 July 2022	84	0.00
AUD 28,860	EUR 18,993	05 July 2022	(11)	(0.00)
AUD 10,770	USD 7,745	05 July 2022	(339)	(0.00)
CAD 28,520	EUR 21,102	05 July 2022	48	0.00
CAD 33,930	EUR 24,731	05 July 2022	449	0.00
CAD 30,100	EUR 22,050	05 July 2022	282	0.00
CAD 31,570	EUR 23,304	05 July 2022	110	0.00
CAD 11,880	USD 9,392	05 July 2022	(182)	(0.00)
CHF 1,566,073	AUD 2,280,492	05 July 2022	67,661	0.01
CHF 18,885	AUD 26,920	05 July 2022	1,215	0.00
CHF 509,475	AUD 755,510	05 July 2022	12,646	0.00
CHF 18,745	AUD 28,280	05 July 2022	134	0.00

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Forward Foreign Exchange Contracts**

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 1,883,566	CAD 2,490,267	05 July 2022	36,964	0.01
CHF 22,812	CAD 29,400	05 July 2022	1,036	0.00
CHF 623,686	CAD 834,000	05 July 2022	4,935	0.00
CHF 23,003	CAD 30,940	05 July 2022	42	0.00
CHF 240,974	DKK 1,746,109	05 July 2022	6,240	0.00
CHF 2,881	DKK 20,500	05 July 2022	127	0.00
CHF 79,356	DKK 580,140	05 July 2022	1,334	0.00
CHF 2,927	DKK 21,620	05 July 2022	18	0.00
CHF 20,644,784	EUR 20,107,570	05 July 2022	543,054	0.12
CHF 246,707	EUR 236,010	05 July 2022	10,961	0.00
CHF 6,798,244	EUR 6,680,730	05 July 2022	116,738	0.03
CHF 250,847	EUR 249,070	05 July 2022	1,632	0.00
CHF 5,123,818	GBP 4,247,204	05 July 2022	194,068	0.04
CHF 60,630	GBP 49,650	05 July 2022	3,034	0.00
CHF 1,659,035	GBP 1,395,020	05 July 2022	38,763	0.01
CHF 61,296	GBP 52,470	05 July 2022	305	0.00
CHF 113,351	ILS 393,966	05 July 2022	5,908	0.00
CHF 1,370	ILS 4,680	05 July 2022	95	0.00
CHF 37,275	ILS 133,160	05 July 2022	913	0.00
CHF 1,386	ILS 4,970	05 July 2022	29	0.00
CHF 14,983,616	JPY 2,011,962,430	05 July 2022	841,505	0.18
CHF 173,733	JPY 23,877,020	05 July 2022	5,719	0.00
CHF 4,856,954	JPY 664,193,790	05 July 2022	184,341	0.04
CHF 177,035	JPY 25,185,560	05 July 2022	(464)	(0.00)
CHF 308,373	MXN 6,393,061	05 July 2022	5,243	0.00
CHF 3,673	MXN 74,380	05 July 2022	150	0.00
CHF 97,483	MXN 2,087,130	05 July 2022	(1,621)	(0.00)
CHF 3,761	MXN 78,540	05 July 2022	36	0.00
CHF 232,376	NZD 373,250	05 July 2022	10,660	0.00
CHF 2,766	NZD 4,400	05 July 2022	154	0.00
CHF 75,355	NZD 123,580	05 July 2022	1,876	0.00
CHF 2,784	NZD 4,650	05 July 2022	17	0.00
CHF 242,663	PLN 1,089,355	05 July 2022	11,172	0.00
CHF 2,898	PLN 12,780	05 July 2022	185	0.00
CHF 77,777	PLN 363,430	05 July 2022	406	0.00
CHF 2,899	PLN 13,510	05 July 2022	23	0.00
CHF 172,112	SEK 1,758,004	05 July 2022	8,224	0.00
CHF 2,065	SEK 20,760	05 July 2022	132	0.00
CHF 55,989	SEK 590,010	05 July 2022	907	0.00
CHF 2,067	SEK 21,870	05 July 2022	25	0.00
CHF 282,632	SGD 404,964	05 July 2022	4,239	0.00
CHF 3,382	SGD 4,780	05 July 2022	98	0.00
CHF 94,479	SGD 135,180	05 July 2022	1,555	0.00
CHF 3,486	SGD 5,050	05 July 2022	12	0.00
CHF 37,010,290	USD 38,679,747	05 July 2022	(20,646)	(0.00)
CHF 2,831	USD 2,910	05 July 2022	47	0.00
CHF 17,267	USD 17,750	05 July 2022	286	0.00
CHF 422,776	USD 434,600	05 July 2022	7,011	0.00
CHF 79,627	USD 82,210	05 July 2022	964	0.00
CHF 11,959,270	USD 12,347,220	05 July 2022	144,837	0.03
CHF 475,883	USD 491,320	05 July 2022	5,763	0.00
CHF 2,940	USD 3,070	05 July 2022	1	0.00
CHF 17,552	USD 18,330	05 July 2022	4	0.00
CHF 439,721	USD 459,210	05 July 2022	101	0.00
DKK 19,860	EUR 2,670	05 July 2022	1	0.00
DKK 23,570	EUR 3,169	05 July 2022	1	0.00
DKK 20,920	EUR 2,812	05 July 2022	2	0.00
DKK 22,050	EUR 2,964	05 July 2022	1	0.00
DKK 8,270	USD 1,188	05 July 2022	(25)	(0.00)
EUR 2,866,282	AUD 4,285,336	05 July 2022	49,743	0.01
EUR 40,844	AUD 60,690	05 July 2022	967	0.00
EUR 25,400	AUD 38,440	05 July 2022	122	0.00
EUR 199,453	AUD 300,970	05 July 2022	1,556	0.00
EUR 3,447,369	CAD 4,679,631	05 July 2022	(23,710)	(0.00)
EUR 49,471	CAD 66,860	05 July 2022	(112)	(0.00)
EUR 31,471	CAD 42,350	05 July 2022	70	0.00
EUR 244,169	CAD 332,240	05 July 2022	(2,294)	(0.00)

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Forward Foreign Exchange Contracts**

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
EUR 441,039	DKK 3,281,265	05 July 2022	(198)	(0.00)
EUR 6,259	DKK 46,560	05 July 2022	(2)	(0.00)
EUR 3,932	DKK 29,260	05 July 2022	(2)	(0.00)
EUR 31,044	DKK 230,940	05 July 2022	(11)	(0.00)
EUR 9,377,793	GBP 7,981,618	05 July 2022	110,737	0.02
EUR 131,891	GBP 112,730	05 July 2022	981	0.00
EUR 81,609	GBP 70,840	05 July 2022	(714)	(0.00)
EUR 649,250	GBP 555,550	05 July 2022	4,070	0.00
EUR 3,536,489	GBP 3,057,790	05 July 2022	(16,311)	(0.00)
EUR 207,458	ILS 740,377	05 July 2022	5,481	0.00
EUR 2,985	ILS 10,650	05 July 2022	80	0.00
EUR 1,848	ILS 6,680	05 July 2022	24	0.00
EUR 14,588	ILS 53,030	05 July 2022	109	0.00
EUR 391,126	JPY 54,236,160	05 July 2022	9,682	0.00
EUR 243,082	JPY 34,075,610	05 July 2022	3,306	0.00
EUR 1,901,433	JPY 264,592,330	05 July 2022	40,244	0.01
EUR 10,205,149	JPY 1,463,313,610	05 July 2022	(102,171)	(0.02)
EUR 564,396	MXN 12,014,111	05 July 2022	(5,425)	(0.00)
EUR 7,927	MXN 168,230	05 July 2022	(51)	(0.00)
EUR 4,950	MXN 106,770	05 July 2022	(117)	(0.00)
EUR 38,162	MXN 831,380	05 July 2022	(1,310)	(0.00)
EUR 425,303	NZD 701,421	05 July 2022	8,524	0.00
EUR 6,036	NZD 9,940	05 July 2022	130	0.00
EUR 3,748	NZD 6,280	05 July 2022	14	0.00
EUR 29,495	NZD 49,220	05 July 2022	233	0.00
EUR 6,291	PLN 29,060	05 July 2022	113	0.00
EUR 3,895	PLN 18,210	05 July 2022	22	0.00
EUR 30,427	PLN 144,680	05 July 2022	(371)	(0.00)
EUR 315,006	SEK 3,303,486	05 July 2022	6,950	0.00
EUR 4,493	SEK 47,110	05 July 2022	100	0.00
EUR 2,784	SEK 29,600	05 July 2022	22	0.00
EUR 21,913	SEK 234,960	05 July 2022	(20)	(0.00)
EUR 7,414	SGD 10,880	05 July 2022	(67)	(0.00)
EUR 4,711	SGD 6,840	05 July 2022	10	0.00
EUR 36,975	SGD 53,830	05 July 2022	(24)	(0.00)
EUR 67,737,537	USD 72,686,780	05 July 2022	(1,870,580)	(0.40)
EUR 926,342	USD 989,770	05 July 2022	(21,325)	(0.00)
EUR 38,476	USD 41,110	05 July 2022	(886)	(0.00)
EUR 6,224	USD 6,650	05 July 2022	(143)	(0.00)
EUR 23,957	USD 24,970	05 July 2022	75	0.00
EUR 3,982	USD 4,150	05 July 2022	13	0.00
EUR 598,558	USD 623,880	05 July 2022	1,882	0.00
EUR 4,675,402	USD 4,911,720	05 July 2022	(23,822)	(0.00)
EUR 186,046	USD 195,450	05 July 2022	(948)	(0.00)
EUR 31,127	USD 32,700	05 July 2022	(159)	(0.00)
EUR 171,450	USD 179,700	05 July 2022	(458)	(0.00)
EUR 25,633,960	USD 26,867,440	05 July 2022	(68,420)	(0.01)
EUR 1,025,599	USD 1,074,950	05 July 2022	(2,737)	(0.00)
EUR 95,210	USD 101,730	05 July 2022	(2,193)	(0.00)
GBP 579,110	AUD 1,017,125	05 July 2022	3,874	0.00
GBP 17,808	AUD 31,570	05 July 2022	(82)	(0.00)
GBP 15,691	AUD 27,810	05 July 2022	(68)	(0.00)
GBP 696,514	CAD 1,110,574	05 July 2022	(15,062)	(0.00)
GBP 21,546	CAD 34,320	05 July 2022	(439)	(0.00)
GBP 19,168	CAD 30,370	05 July 2022	(265)	(0.00)
GBP 89,108	DKK 778,928	05 July 2022	(1,285)	(0.00)
GBP 2,761	DKK 23,840	05 July 2022	1	0.00
GBP 2,445	DKK 21,110	05 July 2022	1	0.00
GBP 48,120	EUR 56,299	05 July 2022	(419)	(0.00)
GBP 56,930	EUR 66,096	05 July 2022	38	0.00
GBP 50,680	EUR 58,820	05 July 2022	55	0.00
GBP 53,520	EUR 62,075	05 July 2022	101	0.00
GBP 7,634,124	EUR 8,969,883	05 July 2022	(106,301)	(0.02)
GBP 236,609	EUR 274,710	05 July 2022	154	0.00
GBP 209,421	EUR 243,060	05 July 2022	224	0.00
GBP 41,915	ILS 175,719	05 July 2022	729	0.00
GBP 1,291	ILS 5,460	05 July 2022	9	0.00

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Forward Foreign Exchange Contracts**

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
GBP 1,148	ILS 4,830	05 July 2022	15	0.00
GBP 5,540,711	JPY 897,321,221	05 July 2022	123,924	0.03
GBP 164,553	JPY 27,503,820	05 July 2022	(2,608)	(0.00)
GBP 147,230	JPY 24,483,080	05 July 2022	(1,411)	(0.00)
GBP 114,032	MXN 2,849,288	05 July 2022	(2,738)	(0.00)
GBP 3,475	MXN 85,930	05 July 2022	(38)	(0.00)
GBP 3,128	MXN 76,630	05 July 2022	0	(0.00)
GBP 85,929	NZD 166,447	05 July 2022	868	0.00
GBP 2,642	NZD 5,160	05 July 2022	0	0.00
GBP 2,325	NZD 4,530	05 July 2022	7	0.00
GBP 89,733	PLN 485,560	05 July 2022	975	0.00
GBP 2,731	PLN 14,920	05 July 2022	(3)	(0.00)
GBP 2,416	PLN 13,160	05 July 2022	7	0.00
GBP 63,645	SEK 784,129	05 July 2022	773	0.00
GBP 1,961	SEK 24,270	05 July 2022	13	0.00
GBP 1,724	SEK 21,350	05 July 2022	10	0.00
GBP 104,513	SGD 180,616	05 July 2022	(2,855)	(0.00)
GBP 3,262	SGD 5,570	05 July 2022	(41)	(0.00)
GBP 2,901	SGD 4,940	05 July 2022	(27)	(0.00)
GBP 13,685,836	USD 17,251,557	05 July 2022	(630,794)	(0.13)
GBP 16,278	USD 20,040	05 July 2022	(272)	(0.00)
GBP 2,745	USD 3,380	05 July 2022	(46)	(0.00)
GBP 410,033	USD 504,810	05 July 2022	(6,845)	(0.00)
GBP 365,991	USD 450,330	05 July 2022	(5,852)	(0.00)
GBP 14,475	USD 17,810	05 July 2022	(231)	(0.00)
GBP 2,446	USD 3,010	05 July 2022	(39)	(0.00)
GBP 20,040	USD 25,048	05 July 2022	(710)	(0.00)
ILS 4,540	EUR 1,273	05 July 2022	(34)	(0.00)
ILS 5,400	EUR 1,483	05 July 2022	(8)	(0.00)
ILS 4,790	EUR 1,321	05 July 2022	(13)	(0.00)
ILS 5,070	EUR 1,404	05 July 2022	(20)	(0.00)
ILS 1,890	USD 566	05 July 2022	(26)	(0.00)
JPY 23,112,050	EUR 166,673	05 July 2022	(4,126)	(0.00)
JPY 27,196,790	EUR 188,914	05 July 2022	2,690	0.00
JPY 24,261,520	EUR 169,335	05 July 2022	1,553	0.00
JPY 25,695,870	EUR 179,340	05 July 2022	1,650	0.00
JPY 9,620,610	USD 74,132	05 July 2022	(3,316)	(0.00)
KRW 2,593,720,844	USD 2,010,636	05 July 2022	(13,008)	(0.00)
KRW 21,813,160	USD 17,530	05 July 2022	(730)	(0.00)
KRW 25,712,380	USD 19,832	05 July 2022	(28)	(0.00)
KRW 22,625,920	USD 17,612	05 July 2022	(187)	(0.00)
KRW 3,829,897,129	USD 2,968,912	05 July 2022	(19,207)	(0.00)
KRW 73,463,390	USD 57,851	05 July 2022	(1,271)	(0.00)
KRW 914,670,537	USD 709,047	05 July 2022	(4,587)	(0.00)
KRW 9,067,280	USD 7,287	05 July 2022	(303)	(0.00)
KRW 141,380,597	USD 109,597	05 July 2022	(709)	(0.00)
MXN 71,770	EUR 3,382	05 July 2022	22	0.00
MXN 84,940	EUR 3,988	05 July 2022	40	0.00
MXN 75,930	EUR 3,596	05 July 2022	4	0.00
MXN 80,120	EUR 3,809	05 July 2022	(11)	(0.00)
MXN 29,840	USD 1,502	05 July 2022	(23)	(0.00)
MYR 1,428,513	USD 324,662	05 July 2022	(552)	(0.00)
MYR 12,430	USD 2,832	05 July 2022	(12)	(0.00)
MYR 14,710	USD 3,337	05 July 2022	1	0.00
MYR 13,140	USD 2,978	05 July 2022	3	0.00
MYR 1,863,000	USD 423,409	05 July 2022	(721)	(0.00)
MYR 40,810	USD 9,253	05 July 2022	6	0.00
MYR 502,686	USD 114,247	05 July 2022	(194)	(0.00)
MYR 5,170	USD 1,178	05 July 2022	(5)	(0.00)
MYR 71,830	USD 16,325	05 July 2022	(28)	(0.00)
NZD 4,250	EUR 2,581	05 July 2022	(56)	(0.00)
NZD 5,110	EUR 3,038	05 July 2022	1	0.00
NZD 4,490	EUR 2,675	05 July 2022	(5)	(0.00)
NZD 4,740	EUR 2,818	05 July 2022	1	0.00
NZD 1,760	USD 1,142	05 July 2022	(48)	(0.00)
PLN 12,410	EUR 2,686	05 July 2022	(48)	(0.00)
PLN 14,750	EUR 3,134	05 July 2022	4	0.00

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



Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)  
Forward Foreign Exchange Contracts

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
PLN 13,040	EUR 2,779	05 July 2022	(5)	(0.00)
PLN 13,780	EUR 2,936	05 July 2022	(5)	(0.00)
PLN 5,160	USD 1,194	05 July 2022	(46)	(0.00)
SEK 20,110	EUR 1,918	05 July 2022	(42)	(0.00)
SEK 24,000	EUR 2,252	05 July 2022	(12)	(0.00)
SEK 21,160	EUR 1,983	05 July 2022	(8)	(0.00)
SEK 22,310	EUR 2,094	05 July 2022	(12)	(0.00)
SEK 8,360	USD 852	05 July 2022	(36)	(0.00)
SGD 4,640	EUR 3,162	05 July 2022	29	0.00
SGD 5,500	EUR 3,740	05 July 2022	42	0.00
SGD 4,900	EUR 3,340	05 July 2022	30	0.00
SGD 5,160	EUR 3,536	05 July 2022	10	0.00
SGD 1,930	USD 1,405	05 July 2022	(18)	(0.00)
USD 127,705	AUD 177,924	05 July 2022	5,356	0.00
USD 153,595	CAD 194,305	05 July 2022	2,965	0.00
USD 19,650	DKK 136,242	05 July 2022	497	0.00
USD 17,510	EUR 16,388	05 July 2022	377	0.00
USD 2,830	EUR 2,649	05 July 2022	61	0.00
USD 421,650	EUR 394,629	05 July 2022	9,085	0.00
USD 19,810	EUR 18,681	05 July 2022	280	0.00
USD 3,340	EUR 3,150	05 July 2022	47	0.00
USD 499,180	EUR 470,733	05 July 2022	7,053	0.00
USD 2,980	EUR 2,811	05 July 2022	41	0.00
USD 446,370	EUR 421,032	05 July 2022	6,202	0.00
USD 17,660	EUR 16,657	05 July 2022	245	0.00
USD 18,700	EUR 17,779	05 July 2022	113	0.00
USD 3,130	EUR 2,976	05 July 2022	19	0.00
USD 468,470	EUR 445,395	05 July 2022	2,831	0.00
USD 1,683,478	EUR 1,568,831	05 July 2022	43,344	0.01
USD 417,821	GBP 331,462	05 July 2022	15,277	0.00
USD 9,243	ILS 30,740	05 July 2022	466	0.00
USD 1,221,838	JPY 156,983,600	05 July 2022	66,315	0.01
USD 1,527,535	KRW 1,939,766,394	05 July 2022	33,568	0.01
USD 17,718	KRW 22,257,750	05 July 2022	576	0.00
USD 487,472	KRW 631,696,700	05 July 2022	953	0.00
USD 2,773,018	KRW 3,521,364,149	05 July 2022	60,938	0.01
USD 34,514	KRW 43,828,320	05 July 2022	758	0.00
USD 41,152	KRW 51,207,810	05 July 2022	1,713	0.00
USD 24,875	KRW 32,113,550	05 July 2022	142	0.00
USD 194,106	KRW 251,534,760	05 July 2022	379	0.00
USD 62,994	KRW 79,993,740	05 July 2022	1,384	0.00
USD 676,616	KRW 859,212,507	05 July 2022	14,869	0.00
USD 20,064	KRW 26,014,250	05 July 2022	29	0.00
USD 17,836	KRW 22,913,430	05 July 2022	189	0.00
USD 118,475	KRW 150,447,877	05 July 2022	2,604	0.00
USD 25,146	MXN 498,852	05 July 2022	421	0.00
USD 238,999	MYR 1,054,103	05 July 2022	(163)	(0.00)
USD 2,906	MYR 12,770	05 July 2022	9	0.00
USD 82,098	MYR 361,640	05 July 2022	47	0.00
USD 5,496	MYR 24,240	05 July 2022	(4)	(0.00)
USD 382,614	MYR 1,687,520	05 July 2022	(260)	(0.00)
USD 6,637	MYR 29,130	05 July 2022	28	0.00
USD 4,154	MYR 18,370	05 July 2022	(14)	(0.00)
USD 32,695	MYR 144,020	05 July 2022	19	0.00
USD 106,781	MYR 470,956	05 July 2022	(73)	(0.00)
USD 10,069	MYR 44,410	05 July 2022	(7)	(0.00)
USD 3,373	MYR 14,870	05 July 2022	(1)	(0.00)
USD 3,005	MYR 13,260	05 July 2022	(3)	(0.00)
USD 17,458	MYR 77,000	05 July 2022	(12)	(0.00)
USD 18,949	NZD 29,124	05 July 2022	841	0.00
USD 19,788	PLN 84,990	05 July 2022	884	0.00
USD 14,035	SEK 137,165	05 July 2022	650	0.00
USD 23,047	SGD 31,599	05 July 2022	342	0.00
EUR 27,423,541	JPY 3,780,944,622	08 July 2022	840,102	0.18
EUR 444,131	PLN 2,048,434	08 July 2022	8,958	0.00
EUR 517,283	SGD 761,116	08 July 2022	(5,999)	(0.00)
KRW 24,017,040	USD 18,626	02 August 2022	(121)	(0.00)

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Forward Foreign Exchange Contracts**

<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
MYR 13,750	USD 3,124	02 August 2022	(4)	(0.00)
USD 18,249	KRW 23,530,650	02 August 2022	118	0.00
USD 2,011,494	KRW 2,593,720,844	02 August 2022	13,050	0.00
USD 2,970,179	KRW 3,829,897,129	02 August 2022	19,269	0.00
USD 1,076,616	KRW 1,396,437,790	02 August 2022	670	0.00
USD 709,349	KRW 914,670,537	02 August 2022	4,602	0.00
USD 109,644	KRW 141,380,597	02 August 2022	711	0.00
USD 324,515	MYR 1,428,513	02 August 2022	449	0.00
USD 3,067	MYR 13,500	02 August 2022	4	0.00
USD 423,217	MYR 1,863,000	02 August 2022	586	0.00
USD 179,292	MYR 790,500	02 August 2022	(37)	(0.00)
USD 114,195	MYR 502,686	02 August 2022	158	0.00
USD 16,318	MYR 71,830	02 August 2022	23	0.00
<b>Total Forward Foreign Exchange Contracts</b>			<b>835,487</b>	<b>0.18</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Corporate Bonds</b>			
<b>Aerospace &amp; Defense (0.38%)</b>			
Embraer Netherlands Finance 5.050% 15/06/2025	400,000	386,325	0.07
Embraer Netherlands Finance 5.400% 01/02/2027	250,000	236,063	0.05
ST Engineering RHQ 1.500% 29/04/2025	1,505,000	1,417,804	0.26
<b>Airlines (0.04%)</b>			
Gol Finance 8.000% 30/06/2026	360,000	239,400	0.04
<b>Auto Manufacturers (0.06%)</b>			
Hyundai Capital Services 1.250% 08/02/2026	360,000	322,960	0.06
<b>Banks (12.43%)</b>			
ABQ Finance 3.125% 24/09/2024	200,000	195,250	0.04
ABQ Finance 1.875% 08/09/2025	600,000	555,750	0.10
ABQ Finance 2.000% 06/07/2026	650,000	593,125	0.11
Access Bank 6.125% 21/09/2026	920,000	737,035	0.14
Akbank 6.800% 06/02/2026	400,000	354,200	0.07
AKCB Finance 4.750% 09/10/2023	600,000	605,250	0.11
AUB Sukuk 2.615% 09/09/2026	900,000	821,250	0.15
Banco Bradesco 3.200% 27/01/2025	230,000	219,703	0.04
Banco de Bogota 6.250% 12/05/2026	1,600,000	1,512,000	0.28
Banco de Credito del Peru S.A. 2.700% 11/01/2025	1,430,000	1,338,837	0.25
Banco del Estado de Chile 2.704% 09/01/2025	1,306,000	1,234,823	0.23
Banco do Brasil 4.875% 19/04/2023	930,000	929,777	0.17
Banco do Brasil 4.750% 20/03/2024	205,000	204,206	0.04
Banco do Brasil 3.250% 30/09/2026	300,000	271,275	0.05
Banco Inbursa Institucion De Banca Multiple Grupo Financiero Inbursa 4.125% 06/06/2024	240,000	236,088	0.04
Banco Inbursa Institucion De Banca Multiple Grupo Financiero Inbursa 4.375% 11/04/2027	540,000	515,295	0.10
Banco Nacional de Comercio Exterior 4.375% 14/10/2025	620,000	613,335	0.11
Banco Santander Chile 2.700% 10/01/2025	1,585,000	1,509,277	0.28
Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santand 5.375% 17/04/2025	970,000	974,365	0.18
Banco Votorantim 4.375% 29/07/2025	470,000	450,025	0.08
Bancolombia 3.000% 29/01/2025	1,350,000	1,240,987	0.23
Bangkok Bank 5.000% 03/10/2023	420,000	427,560	0.08
Bangkok Bank 4.050% 19/03/2024	1,530,000	1,538,893	0.28
Bank Mandiri Persero 3.750% 11/04/2024	300,000	297,150	0.06
Bank Mandiri Persero 4.750% 13/05/2025	600,000	604,612	0.11
Bank Muscat 4.750% 17/03/2026	830,000	797,837	0.15
Bank Negara Indonesia Persero 3.750% 30/03/2026	200,000	180,522	0.03
Bank of China 5.000% 13/11/2024	1,000,000	1,024,700	0.19
Bank of Communications 1.200% 10/09/2025	200,000	185,710	0.03
Bank of the Philippine Islands 4.250% 04/09/2023	585,000	586,938	0.11
Bank Rakyat Indonesia Persero 4.625% 20/07/2023	200,000	200,522	0.04
Bank Rakyat Indonesia Persero 3.950% 28/03/2024	300,000	297,033	0.05
BBK BSC 5.500% 09/07/2024	700,000	697,944	0.13
BBVA Bancomer 4.375% 10/04/2024	550,000	545,978	0.10
BDO Unibank 2.125% 13/01/2026	1,100,000	1,018,875	0.19
BOS Funding 4.000% 18/09/2024	240,000	232,470	0.04
Boubyan Sukuk 2.593% 18/02/2025	1,575,000	1,512,000	0.28
Boubyan Sukuk 3.389% 29/03/2027	800,000	776,000	0.14
CBQ Finance 2.000% 12/05/2026	700,000	641,375	0.12
CIMB Bank 1.769% 09/10/2024	1,410,000	1,409,824	0.26
Credicorp 2.750% 17/06/2025	1,100,000	1,016,675	0.19
DBS Group Holdings 1.194% 15/03/2027	1,209,000	1,078,017	0.20
Development Bank of Kazakhstan 5.750% 12/05/2025	1,200,000	1,194,600	0.22
DIB Sukuk 2.950% 16/01/2026	670,000	643,954	0.12
DIB Sukuk 1.959% 22/06/2026	300,000	275,625	0.05
DIB Sukuk 2.740% 16/02/2027	430,000	403,662	0.07
Doha Finance 2.375% 31/03/2026	610,000	560,437	0.10
Ecobank Transnational 9.500% 18/04/2024	1,170,000	1,132,926	0.21
EI Sukuk 2.082% 02/11/2026	300,000	277,500	0.05
Emirates Development Bank 3.516% 06/03/2024	510,000	504,900	0.09
Emirates NBD Bank 1.638% 13/01/2026	540,000	498,150	0.09

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Banks (12.43%) (continued)</b>			
Fab Sukuk 3.875% 22/01/2024	435,000	434,456	0.08
Fab Sukuk 2.500% 21/01/2025	240,000	231,300	0.04
Fab Sukuk 1.411% 14/01/2026	360,000	328,500	0.06
Hana Bank 1.250% 16/12/2026	760,000	678,323	0.13
Hana Bank 3.250% 30/03/2027	240,000	231,420	0.04
Industrial & Commercial Bank of China 4.875% 21/09/2025	860,000	879,875	0.16
Industrial & Commercial Bank of China 1.625% 28/10/2026	500,000	462,540	0.09
International Bank of Azerbaijan 3.500% 01/09/2024	1,920,000	1,807,200	0.33
Itau Unibanco Holding 5.125% 13/05/2023	200,000	201,040	0.04
Kookmin Bank 1.750% 04/05/2025	405,000	381,380	0.07
Malayan Banking 2.244% 16/08/2024	895,000	895,168	0.17
MAR Sukuk 2.210% 02/09/2025	940,000	888,300	0.16
Metropolitan Bank & Trust 2.125% 15/01/2026	770,000	714,175	0.13
National Bank of Oman 5.625% 25/09/2023	840,000	838,582	0.16
NongHyup Bank 1.250% 20/07/2025	490,000	451,506	0.08
Oversea-Chinese Banking 4.250% 19/06/2024	1,590,000	1,598,125	0.30
Philippine National Bank 3.280% 27/09/2024	1,790,000	1,736,636	0.32
QIB Sukuk 3.982% 26/03/2024	465,000	465,814	0.09
QIB Sukuk 2.721% 07/02/2025	1,095,000	1,095,890	0.20
QIB Sukuk 1.950% 27/10/2025	315,000	294,919	0.05
QIIB Senior Sukuk 4.264% 05/03/2024	300,000	300,375	0.06
QNB Finance 2.625% 12/05/2025	680,000	652,460	0.12
QNB Finance 1.625% 22/09/2025	300,000	277,875	0.05
QNB Finance 1.375% 26/01/2026	1,540,000	1,399,475	0.26
QNB Finance 2.750% 12/02/2027	795,000	747,697	0.14
QNB Finansbank 6.875% 07/09/2024	200,000	199,725	0.04
Rakfunding Cayman 4.125% 09/04/2024	400,000	398,700	0.07
RHB Bank 1.658% 29/06/2026	775,000	709,373	0.13
Samba Funding 2.750% 02/10/2024	1,110,000	1,072,746	0.20
Shinhan Bank 3.875% 24/03/2026	800,000	784,920	0.15
Shinhan Bank 1.375% 21/10/2026	890,000	803,474	0.15
Shinhan Financial Group 1.350% 10/01/2026	400,000	365,852	0.07
Siam Commercial Bank - SG 3.900% 11/02/2024	200,000	200,600	0.04
Siam Commercial Bank - US 3.900% 11/02/2024	1,030,000	1,033,090	0.19
SIB Sukuk III 2.850% 23/06/2025	300,000	289,744	0.05
SNB Sukuk 2.342% 19/01/2027	515,000	476,375	0.09
State Bank of India 4.500% 28/09/2023	390,000	393,459	0.07
State Bank of India 4.375% 24/01/2024	730,000	733,787	0.14
TC Ziraat Bankasi 5.375% 02/03/2026	400,000	337,825	0.06
Türkiye İş Bankası 6.125% 25/04/2024	400,000	371,450	0.07
Türkiye Vakıflar Bankası 5.250% 05/02/2025	420,000	366,004	0.07
Türkiye Vakıflar Bankası 5.500% 01/10/2026	840,000	685,807	0.13
United Overseas Bank 1.250% 14/04/2026	1,260,000	1,153,089	0.21
Vneshconombank Via VEB Finance 6.800% 22/11/2025	200,000	4,000	0.00
Warba Sukuk 2.982% 24/09/2024	885,000	867,189	0.16
Woori Bank 4.750% 30/04/2024	1,320,000	1,335,097	0.25
Woori Bank 2.000% 20/01/2027	380,000	349,078	0.06
Yapi ve Kredi Bankası 8.250% 15/10/2024	440,000	420,420	0.08
Yes Bank Ifsc Banking Unit Branch 3.750% 06/02/2023	200,000	197,163	0.04
<b>Beverages (0.01%)</b>			
Central American Bottling 5.750% 31/01/2027	50,000	51,440	0.01
<b>Building Materials (0.16%)</b>			
Cemex 7.375% 05/06/2027	700,000	694,750	0.13
St Marys Cement Canada 5.750% 28/01/2027	200,000	197,350	0.03
<b>Chemicals (2.95%)</b>			
Bluestar Finance Holdings 3.375% 16/07/2024	300,000	294,966	0.05
Braskem Finance 6.450% 03/02/2024	143,000	146,602	0.03
CNAC HK Finbridge 3.375% 19/06/2024	400,000	396,088	0.07
Equate Petrochemical - US 4.250% 03/11/2026	2,715,000	2,661,209	0.49
Equate Petrochemical - XU 4.250% 03/11/2026	200,000	196,038	0.04
Equate Sukuk 3.944% 21/02/2024	805,000	799,717	0.15
Formosa Group Cayman 3.375% 22/04/2025	2,095,000	2,049,565	0.38
LG Chem 3.250% 15/10/2024	670,000	661,310	0.12
LG CHEM 1.375% 07/07/2026	370,000	330,854	0.06

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Chemicals (2.95%) (continued)</b>			
MEGlobal Canada 5.000% 18/05/2025	1,930,000	1,945,440	0.36
OCP 5.625% 25/04/2024	1,310,000	1,327,554	0.25
OCP 4.500% 22/10/2025	1,295,000	1,271,366	0.23
Orbia Advance 1.875% 11/05/2026	720,000	637,785	0.12
SABIC Capital II 4.000% 10/10/2023	200,000	200,250	0.04
Sasol Financing USA 5.875% 27/03/2024	2,318,000	2,262,947	0.42
Sasol Financing USA 4.375% 18/09/2026	650,000	566,462	0.10
Unigel Luxembourg 8.750% 01/10/2026	200,000	197,465	0.04
<b>Coal (0.23%)</b>			
Adaro Indonesia 4.250% 31/10/2024	500,000	472,438	0.09
Indika Energy Capital III 5.875% 09/11/2024	500,000	485,562	0.09
Indika Energy Capital IV 8.250% 22/10/2025	300,000	290,250	0.05
<b>Commercial Services (0.97%)</b>			
Adani Ports & Special Economic Zone 3.375% 24/07/2024	435,000	423,391	0.08
Atento Luxco 1 8.000% 10/02/2026	200,000	141,413	0.02
Bidvest Group UK 3.625% 23/09/2026	1,350,000	1,181,081	0.22
CMHI Finance 4.375% 06/08/2023	200,000	201,632	0.04
DP World Crescent 3.908% 31/05/2023	645,000	643,742	0.12
GEMS MENASA Cayman via GEMS Education Delaware 7.125% 31/07/2026	400,000	376,450	0.07
HPHT Finance 17 2.750% 11/09/2022	367,000	366,523	0.07
HPHT Finance 21 2.000% 19/03/2026	555,000	514,252	0.09
HPHT Finance 21 II 1.500% 17/09/2026	1,155,000	1,037,802	0.19
Mersin Uluslararası Liman Isletmeciligi 5.375% 15/11/2024	400,000	369,200	0.07
<b>Computers (0.03%)</b>			
CA Magnum Holdings 5.375% 31/10/2026	203,000	175,595	0.03
<b>Cosmetics &amp; Personal Care (0.15%)</b>			
Oriflame Investment Holding 5.125% 04/05/2026	1,250,000	789,062	0.15
<b>Distribution &amp; Wholesale (0.28%)</b>			
Li & Fung 4.500% 18/08/2025	1,596,000	1,505,527	0.28
<b>Diversified Financial Services (3.23%)</b>			
Banco BTG Pactual 4.500% 10/01/2025	425,000	409,063	0.08
Banco BTG Pactual 2.750% 11/01/2026	400,000	353,400	0.06
BOC Aviation 3.500% 10/10/2024	3,076,000	3,041,010	0.56
BOC Aviation 3.250% 29/04/2025	880,000	858,715	0.16
BOC Aviation 3.875% 27/04/2026	1,515,000	1,490,665	0.28
BOC Aviation USA 1.625% 29/04/2024	465,000	445,484	0.08
BOCOM International Blossom 1.750% 28/06/2026	770,000	703,472	0.13
Bocom Leasing Management Hong Kong 2.763% 10/12/2024	200,000	198,725	0.04
Bocom Leasing Management Hong Kong 2.561% 02/03/2025	200,000	197,288	0.04
CCBL Cayman 1 3.500% 16/05/2024	200,000	198,644	0.04
China Cinda Finance 2015 I 4.250% 23/04/2025	200,000	198,850	0.04
China Cinda Finance 2017 I 4.400% 09/03/2027	215,000	210,942	0.04
DAE Sukuk Dific 3.750% 15/02/2026	400,000	376,950	0.07
GFH Sukuk 7.500% 28/01/2025	1,255,000	1,241,923	0.23
ICBCIL Finance 3.125% 15/11/2022	300,000	299,681	0.05
ICBCIL Finance 2.125% 27/01/2025	200,000	191,202	0.03
Inventive Global Investments 1.650% 03/09/2025	400,000	372,508	0.07
Kuwait Projects 4.229% 29/10/2026	1,165,000	966,950	0.18
Kuwait Projects 4.500% 23/02/2027	1,020,000	812,685	0.15
Power Sector Assets & Liabilities Management 7.390% 02/12/2024	2,340,000	2,505,701	0.46
REC 5.250% 13/11/2023	400,000	404,825	0.07
REC 3.375% 25/07/2024	200,000	195,913	0.04
REC 2.250% 01/09/2026	400,000	358,325	0.07
Shriram Transport Finance 4.400% 13/03/2024	500,000	462,500	0.09
State Elite Global 1.500% 29/09/2026	200,000	184,178	0.03
SURA Asset Management 4.875% 17/04/2024	335,000	331,922	0.06
XP 3.250% 01/07/2026	510,000	446,734	0.08
<b>Electric (3.58%)</b>			
Abu Dhabi National Energy 4.375% 23/04/2025	280,000	281,890	0.05
Abu Dhabi National Energy 4.375% 22/06/2026	760,000	769,642	0.14
Adani Green Energy 4.375% 08/09/2024	600,000	537,750	0.10

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Electric (3.58%) (continued)</b>			
Adani Transmission Step-One 4.000% 03/08/2026	400,000	377,700	0.07
Cemig Geracao e Transmissao 9.250% 05/12/2024	400,000	415,825	0.08
Centrais Eletricas Brasileiras 3.625% 04/02/2025	400,000	380,075	0.07
Cikarang Listrindo 4.950% 14/09/2026	250,000	228,328	0.04
Comision Federal de Electricidad 4.875% 15/01/2024	600,000	597,000	0.11
Comision Federal de Electricidad 4.750% 23/02/2027	480,000	459,000	0.09
Enel Americas 4.000% 25/10/2026	1,420,000	1,378,997	0.26
Eskom Holdings 6.750% 06/08/2023	216,000	197,141	0.04
Eskom Holdings 7.125% 11/02/2025	3,112,000	2,616,608	0.48
Hongkong Electric Finance 2.875% 03/05/2026	1,190,000	1,149,317	0.21
India Clean Energy Holdings 4.500% 18/04/2027	290,000	208,800	0.04
Israel Electric 5.000% 12/11/2024	2,055,000	2,062,706	0.38
Korea East-West Power 1.750% 06/05/2025	200,000	188,663	0.04
Korea East-West Power 3.600% 06/05/2025	500,000	495,875	0.09
Korea Electric Power 2.500% 24/06/2024	535,000	525,571	0.10
Light Servicos de Eletricidade SA Via Light Energia 4.375% 18/06/2026	300,000	261,900	0.05
NPC Ukrenergo 6.875% 09/11/2026	1,337,000	320,880	0.06
NTPC 4.375% 26/11/2024	400,000	398,950	0.07
NTPC 4.250% 26/02/2026	400,000	395,950	0.07
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.125% 15/05/2027	1,000,000	960,500	0.18
Saudi Electricity Global Sukuk 3 4.000% 08/04/2024	590,000	590,885	0.11
Saudi Electricity Global Sukuk 5 1.740% 17/09/2025	590,000	550,913	0.10
SPIC 1.625% 27/07/2025	200,000	185,922	0.04
SPIC Luxembourg Latin America Renewable Energy Investment 4.650% 30/10/2023	200,000	202,284	0.04
State Grid Overseas Investment 2.875% 18/05/2026	690,000	671,370	0.12
Tabreed Sukuk 5.500% 31/10/2025	230,000	238,093	0.04
TNB Global Ventures Capital 3.244% 19/10/2026	1,755,000	1,686,226	0.31
<b>Electronics (0.73%)</b>			
Competition Team Technologies 3.750% 12/03/2024	862,000	861,353	0.16
Flex 4.750% 15/06/2025	550,000	551,403	0.10
Flex 3.750% 01/02/2026	995,000	949,479	0.18
Foxconn Far East 1.625% 28/10/2025	1,700,000	1,573,571	0.29
<b>Energy - Alternate Sources (0.83%)</b>			
Adani Green Energy UP via Prayatna Developers Pvt via Parampujya Solar Energ 6.250% 10/12/2024	300,000	286,088	0.05
Aydem Yenilenebilir Enerji 7.750% 02/02/2027	430,000	310,084	0.06
Contemporary Ruiding Development 1.500% 09/09/2026	200,000	176,484	0.03
Continuum Energy Levanter 4.500% 09/02/2027	394,500	307,710	0.06
FS Luxembourg 10.000% 15/12/2025	420,000	424,410	0.08
Greenko Dutch 3.850% 29/03/2026	388,000	328,830	0.06
Greenko Investment 4.875% 16/08/2023	400,000	384,450	0.07
Greenko Solar Mauritius 5.950% 29/07/2026	900,000	794,250	0.15
Greenko Wind Projects Mauritius 5.500% 06/04/2025	200,000	185,750	0.04
India Green Energy Holdings 5.375% 29/04/2024	250,000	233,750	0.04
SK Battery America 2.125% 26/01/2026	250,000	223,610	0.04
Vena Energy Capital 3.133% 26/02/2025	860,000	819,042	0.15
<b>Engineering &amp; Construction (0.83%)</b>			
China Railway Xunjie 2.875% 25/07/2022	200,000	199,938	0.04
Delhi International Airport 6.125% 31/10/2026	500,000	450,250	0.08
HTA Group 7.000% 18/12/2025	2,057,000	1,694,840	0.31
IHS Holding 5.625% 29/11/2026	1,150,000	941,059	0.17
Mexico City Airport Trust 4.250% 31/10/2026	600,000	549,000	0.10
Ste Transcore Holdings 3.375% 05/05/2027	500,000	491,790	0.09
Yongda Investment 2.250% 16/06/2025	200,000	187,732	0.04
<b>Food (0.89%)</b>			
Almarai Sukuk 4.311% 05/03/2024	260,000	259,805	0.05
Aragvi Finance International 8.450% 29/04/2026	890,000	614,656	0.11
Cencosud 5.150% 12/02/2025	1,300,000	1,292,785	0.24
China Mengniu Dairy 3.000% 18/07/2024	200,000	196,350	0.04
Grupo Bimbo 3.875% 27/06/2024	430,000	423,496	0.08
JBS Finance Luxembourg 2.500% 15/01/2027	460,000	397,900	0.07
NBM US Holdings 7.000% 14/05/2026	500,000	504,563	0.09
Sigma Alimentos 4.125% 02/05/2026	885,000	826,475	0.15
Ulker Biskuvi Sanayi 6.950% 30/10/2025	400,000	307,825	0.06

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Forest Products &amp; Paper (0.69%)</b>			
Celulosa Arauco y Constitucion 4.500% 01/08/2024	1,000,000	993,625	0.18
Fibria Overseas Finance 5.500% 17/01/2027	490,000	483,997	0.09
Inversiones 4.750% 15/09/2024	955,000	945,450	0.18
Inversiones 4.375% 04/04/2027	1,150,000	1,095,591	0.20
Suzano Austria 5.750% 14/07/2026	200,000	202,200	0.04
<b>Gas (0.11%)</b>			
ENN Clean Energy International Investment 3.375% 12/05/2026	200,000	181,352	0.03
Perusahaan Gas Negara 5.125% 16/05/2024	405,000	405,041	0.08
<b>Healthcare Services (0.05%)</b>			
Auna 6.500% 20/11/2025	300,000	278,025	0.05
<b>Holding Companies - Diversified Operations (1.03%)</b>			
Alfa 5.250% 25/03/2024	300,000	298,931	0.05
CITIC 6.800% 17/01/2023	200,000	203,475	0.04
CK Hutchison International 16 2.750% 03/10/2026	1,025,000	985,220	0.18
CK Hutchison International 17 3.500% 05/04/2027	430,000	423,362	0.08
CK Hutchison International 19 3.250% 11/04/2024	535,000	532,721	0.10
Hutchison Whampoa International 14 3.625% 31/10/2024	2,036,000	2,038,290	0.38
KOC Holding 6.500% 11/03/2025	325,000	302,108	0.06
Swire Pacific MTN Financing 4.500% 09/10/2023	400,000	405,575	0.07
Swire Pacific MTN Financing 3.000% 05/07/2024	400,000	394,575	0.07
<b>Household Products (0.06%)</b>			
Türkiye Sise ve Cam Fabrikalari 6.950% 14/03/2026	340,000	301,708	0.06
<b>Insurance (0.09%)</b>			
AIA Group 3.200% 11/03/2025	520,000	512,948	0.09
<b>Internet (0.41%)</b>			
Alibaba Group Holding 3.600% 28/11/2024	400,000	397,336	0.07
Baidu 3.075% 07/04/2025	500,000	485,460	0.09
Meituan 2.125% 28/10/2025	200,000	180,110	0.03
NAVER 1.500% 29/03/2026	750,000	676,085	0.13
Tencent Holdings 1.810% 26/01/2026	310,000	286,324	0.05
Weibo 3.500% 05/07/2024	200,000	194,644	0.04
<b>Investment Companies (0.97%)</b>			
CNCBINV 1 1.750% 17/11/2024	520,000	490,848	0.09
Fund of National Welfare Samruk-Kazyna 2.000% 28/10/2026	750,000	645,375	0.12
Grupo de Inversiones Suramericana 5.500% 29/04/2026	590,000	554,526	0.10
Huarong Finance 2017 2.552% 07/11/2022	200,000	198,500	0.04
Huarong Finance II 4.875% 22/11/2026	200,000	183,000	0.03
ICD Funding 4.625% 21/05/2024	200,000	199,850	0.04
ICD Funding 3.223% 28/04/2026	400,000	375,950	0.07
MDGH 2.500% 07/11/2024	640,000	621,520	0.12
MDGH 2.500% 21/05/2026	670,000	633,694	0.12
Mumtalakat Sukuk Holding 5.625% 27/02/2024	930,000	944,124	0.17
Mumtalakat Sukuk Holding 4.100% 21/01/2027	386,000	373,938	0.07
<b>Iron &amp; Steel (0.63%)</b>			
ABJA Investment 5.950% 31/07/2024	700,000	698,250	0.13
JSW Steel 5.950% 18/04/2024	200,000	197,500	0.04
Periama Holdings 5.950% 19/04/2026	500,000	445,000	0.08
POSCO Holdings 4.000% 01/08/2023	400,000	401,950	0.07
POSCO Holdings 2.750% 15/07/2024	670,000	656,097	0.12
Usiminas International 5.875% 18/07/2026	400,000	392,200	0.07
Vale Overseas 6.250% 10/08/2026	615,000	640,246	0.12
<b>Leisure Time (0.04%)</b>			
King Power Capital 5.625% 03/11/2024	200,000	207,725	0.04
<b>Lodging (3.56%)</b>			
Champion Path Holdings 4.500% 27/01/2026	1,300,000	806,000	0.15
Fortune Star 5.950% 19/10/2025	200,000	122,000	0.02
Fortune Star 5.050% 27/01/2027	210,000	124,950	0.02
Gohl Capital 4.250% 24/01/2027	3,308,000	2,985,056	0.55
Melco Resorts Finance 4.875% 06/06/2025	2,016,000	1,503,976	0.28

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Lodging (3.56%) (continued)</b>			
Melco Resorts Finance 5.250% 26/04/2026	1,165,000	815,500	0.15
MGM China Holdings 5.375% 15/05/2024	1,335,000	1,128,075	0.21
MGM China Holdings 5.250% 18/06/2025	2,030,000	1,562,212	0.29
MGM China Holdings 5.875% 15/05/2026	440,000	334,070	0.06
MGM China Holdings - DE 4.750% 01/02/2027	980,000	692,468	0.13
MGM China Holdings - US 4.750% 01/02/2027	350,000	247,310	0.04
NagaCorp 7.950% 06/07/2024	1,210,000	1,085,068	0.20
Sands China 5.125% 08/08/2025	2,940,000	2,418,150	0.45
Sands China 3.800% 08/01/2026	2,990,000	2,368,379	0.44
Sands China 2.550% 08/03/2027	582,000	419,040	0.08
Studio City Finance 6.000% 15/07/2025	1,145,000	727,075	0.13
Wynn Macau 4.875% 01/10/2024	230,000	166,893	0.03
Wynn Macau 5.500% 15/01/2026	2,550,000	1,762,687	0.33
<b>Mining (1.64%)</b>			
Chinalco Capital Holdings 2.125% 03/06/2026	305,000	281,372	0.05
Companhia de Minas Buenaventura 5.500% 23/07/2026	1,400,000	1,262,520	0.23
Endeavour Mining 5.000% 14/10/2026	1,065,000	852,532	0.16
First Quantum Minerals 7.500% 01/04/2025	200,000	191,063	0.04
First Quantum Minerals 6.875% 01/03/2026	1,180,000	1,085,600	0.20
Freeport Indonesia 4.763% 14/04/2027	400,000	383,000	0.07
Gold Fields Orogen Holdings 5.125% 15/05/2024	640,000	641,120	0.12
Indonesia Asahan Aluminium Persero 4.750% 15/05/2025	1,000,000	991,360	0.18
Nexa Resources 5.375% 04/05/2027	1,000,000	923,937	0.17
Southern Copper 3.875% 23/04/2025	172,000	169,667	0.03
Stillwater Mining 4.000% 16/11/2026	605,000	502,150	0.09
Vedanta Resources 6.125% 09/08/2024	870,000	527,481	0.10
Vedanta Resources Finance II 13.875% 21/01/2024	760,000	676,400	0.13
Vedanta Resources Finance II 8.950% 11/03/2025	500,000	395,000	0.07
<b>Oil &amp; Gas (8.76%)</b>			
BPRL International Singapore 4.375% 18/01/2027	670,000	651,701	0.12
CNOOC Finance 2014 4.250% 30/04/2024	230,000	232,714	0.04
Cosan Luxembourg 7.000% 20/01/2027	680,000	681,020	0.13
Ecopetrol 5.875% 18/09/2023	1,991,000	1,986,022	0.37
Ecopetrol 4.125% 16/01/2025	1,166,000	1,075,956	0.20
Ecopetrol 5.375% 26/06/2026	2,650,000	2,450,091	0.45
Empresa Nacional del Petroleo 4.375% 30/10/2024	935,000	930,500	0.17
Empresa Nacional del Petroleo 3.750% 05/08/2026	1,745,000	1,613,907	0.30
Energean Israel Finance 4.500% 30/03/2024	205,000	193,725	0.04
Energean Israel Finance 4.875% 30/03/2026	1,965,000	1,729,200	0.32
Geopark 5.500% 17/01/2027	860,000	715,197	0.13
Global Sukuk 0.946% 17/06/2024	400,000	377,000	0.07
Global Sukuk 1.602% 17/06/2026	760,000	693,500	0.13
Indian Oil 5.750% 01/08/2023	300,000	305,400	0.06
Indian Oil 4.750% 16/01/2024	400,000	403,575	0.07
KazMunayGas National 4.750% 24/04/2025	1,462,000	1,364,503	0.25
KazMunayGas National 4.750% 19/04/2027	1,300,000	1,137,500	0.21
Kosmos Energy 7.125% 04/04/2026	1,320,000	1,109,872	0.21
Leviathan Bond 5.750% 30/06/2023	200,000	195,850	0.04
Leviathan Bond 6.125% 30/06/2025	1,307,620	1,228,182	0.23
Leviathan Bond 6.500% 30/06/2027	500,000	459,000	0.08
Medco Bell 6.375% 30/01/2027	200,000	169,000	0.03
Medco Oak Tree 7.375% 14/05/2026	600,000	544,500	0.10
NAK Naftogaz Ukraine via Kondor Finance 7.625% 08/11/2026	325,000	97,967	0.02
Oil and Gas Holding 7.625% 07/11/2024	1,385,000	1,422,482	0.26
Oil India International 4.000% 21/04/2027	580,000	557,271	0.10
ONGC Videsh 3.750% 07/05/2023	280,000	280,062	0.05
ONGC Videsh Vankorneft 3.750% 27/07/2026	470,000	452,463	0.08
Pertamina Persero 1.400% 09/02/2026	600,000	530,316	0.10
Petrobras Global Finance 7.375% 17/01/2027	940,000	995,686	0.18
Petrofac 9.750% 15/11/2026	210,000	166,755	0.03
Petroleos de Venezuela 12.750% 17/02/2022	859,000	47,245	0.01
Petroleos de Venezuela - Defaulted 8.500% 27/10/2020	782,500	129,113	0.02
Petroleos de Venezuela - Defaulted 9.000% 17/11/2021	1,825,000	100,375	0.02
Petroleos Mexicanos 4.625% 21/09/2023	260,000	253,604	0.05
Petroleos Mexicanos 4.875% 18/01/2024	300,000	291,900	0.05

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	Nominal	Market Value USD	% of Net Assets
<b>Oil &amp; Gas (8.76%) (continued)</b>			
Petroleos Mexicanos 4.250% 15/01/2025	95,000	86,925	0.02
Petroleos Mexicanos 6.875% 16/10/2025	900,000	837,000	0.15
Petroleos Mexicanos 4.500% 23/01/2026	569,000	493,039	0.09
Petroleos Mexicanos 6.875% 04/08/2026	1,570,000	1,401,225	0.26
Petroleos Mexicanos 6.490% 23/01/2027	1,821,000	1,559,504	0.29
Petroleos Mexicanos 6.500% 13/03/2027	768,000	662,976	0.12
Petroliam Nasional 7.625% 15/10/2026	980,000	1,124,060	0.21
Petronas Capital 3.500% 18/03/2025	2,675,000	2,654,603	0.49
Petrorio Luxembourg Trading 6.125% 09/06/2026	300,000	276,000	0.05
Qatar Energy 1.375% 12/09/2026	1,305,000	1,176,131	0.22
Raizen Fuels Finance 5.300% 20/01/2027	400,000	388,640	0.07
Reliance Industries 4.125% 28/01/2025	530,000	529,602	0.10
Saudi Arabian Oil 1.625% 24/11/2025	1,460,000	1,348,675	0.25
SEPLAT Energy 7.750% 01/04/2026	1,450,000	1,290,500	0.24
Sinopec Group Overseas Development 2014 4.375% 10/04/2024	870,000	885,103	0.16
Sinopec Group Overseas Development 2018 2.500% 08/08/2024	500,000	490,525	0.09
SK Innovation 4.125% 13/07/2023	465,000	464,377	0.09
Tengizchevroil Finance International 2.625% 15/08/2025	1,145,000	970,244	0.18
Tengizchevroil Finance International 4.000% 15/08/2026	1,950,000	1,654,819	0.31
Tullow Oil 10.250% 15/05/2026	3,407,222	3,252,194	0.60
Turkiye Petrol Rafinerileri 4.500% 18/10/2024	310,000	279,543	0.05
<b>Oil &amp; Gas Services (0.04%)</b>			
COSL Singapore Capital 4.500% 30/07/2025	200,000	203,148	0.04
<b>Pharmaceuticals &amp; Biotechnology (2.18%)</b>			
Hikma Finance USA 3.250% 09/07/2025	1,089,000	1,029,309	0.19
Teva Pharmaceutical Finance Netherlands III 2.800% 21/07/2023	800,000	766,684	0.14
Teva Pharmaceutical Finance Netherlands III 6.000% 15/04/2024	1,990,000	1,930,300	0.36
Teva Pharmaceutical Finance Netherlands III 7.125% 31/01/2025	1,800,000	1,745,213	0.32
Teva Pharmaceutical Finance Netherlands III 3.150% 01/10/2026	7,671,000	6,301,247	1.17
<b>Pipelines (0.71%)</b>			
Southern Gas Corridor 6.875% 24/03/2026	3,890,000	3,817,062	0.71
<b>Private Equity (0.27%)</b>			
GLP 3.875% 04/06/2025	1,500,000	1,444,545	0.27
<b>Real Estate (1.20%)</b>			
Aldar Sukuk 4.750% 29/09/2025	200,000	202,662	0.04
Arabian Centres Sukuk II 5.625% 07/10/2026	540,000	490,320	0.09
China Overseas Finance Cayman III 5.375% 29/10/2023	200,000	203,350	0.04
China Overseas Finance Cayman VII 4.250% 26/04/2023	200,000	200,524	0.04
CIFI Holdings Group 6.000% 16/07/2025	200,000	118,500	0.02
Country Garden Holdings 5.125% 17/01/2025	200,000	106,100	0.02
Country Garden Holdings 3.125% 22/10/2025	200,000	98,500	0.02
Country Garden Holdings 2.700% 12/07/2026	270,000	124,200	0.02
Country Garden Holdings 5.125% 14/01/2027	350,000	157,500	0.03
Dar Al-Arkan Sukuk 6.750% 15/02/2025	525,000	515,583	0.10
DIFC Sukuk 4.325% 12/11/2024	200,000	200,162	0.04
Emaar Sukuk 3.635% 15/09/2026	400,000	385,325	0.07
EMG Sukuk 4.564% 18/06/2024	410,000	409,308	0.08
Esic Sukuk 3.939% 30/07/2024	400,000	392,575	0.07
Franshion Brilliant 4.000% 21/06/2024	200,000	189,850	0.03
Hongkong Land Finance Cayman Islands 4.500% 07/10/2025	596,000	606,169	0.11
Leading Affluence 4.500% 24/01/2023	200,000	199,784	0.04
MAF Global Securities 4.750% 07/05/2024	400,000	400,325	0.07
Poly Real Estate Finance 3.875% 25/03/2024	200,000	197,413	0.04
RKPF Overseas 2020 5.125% 26/07/2026	280,000	126,000	0.02
Shimao Group Holdings 5.600% 15/07/2026	200,000	21,000	0.00
Sinochem Offshore Capital 2.250% 24/11/2026	310,000	283,929	0.05
Swire Properties MTN Financing 3.625% 13/01/2026	505,000	500,992	0.09
Vanke Real Estate Hong Kong 4.150% 18/04/2023	200,000	198,500	0.04
Wanda Properties International 7.250% 29/01/2024	200,000	147,000	0.03

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**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Real Estate Investment Trusts (0.40%)</b>			
Link Finance Cayman 2009 3.600% 03/09/2024	570,000	568,552	0.11
Link Finance Cayman 2009 2.875% 21/07/2026	900,000	867,262	0.16
Trust Fibra Uno 5.250% 30/01/2026	775,000	729,130	0.13
<b>Retail (0.13%)</b>			
Alsea 7.750% 14/12/2026	350,000	330,597	0.06
CK Hutchison International 21 1.500% 15/04/2026	380,000	350,170	0.07
<b>Semiconductors (1.74%)</b>			
SK Hynix 1.500% 19/01/2026	1,790,000	1,603,786	0.29
TSMC Arizona 1.750% 25/10/2026	3,195,000	2,927,738	0.54
TSMC Arizona 3.875% 22/04/2027	885,000	881,664	0.16
TSMC Global 0.750% 28/09/2025	1,707,000	1,553,157	0.29
TSMC Global 1.250% 23/04/2026	2,715,000	2,470,378	0.46
<b>Sovereign Bonds (1.54%)</b>			
Avi Funding 3.800% 16/09/2025	410,000	409,692	0.08
CBB International Sukuk 6 5.250% 20/03/2025	280,000	276,728	0.05
CBB International Sukuk 7 6.875% 05/10/2025	535,000	556,166	0.10
CBB International Sukuk Programme WLL 6.250% 14/11/2024	2,085,000	2,116,666	0.39
KSA Sukuk 3.628% 20/04/2027	1,700,000	1,678,750	0.31
Maldives Sukuk Issuance 9.875% 08/04/2026	1,000,000	753,550	0.14
Oman Sovereign Sukuk 4.397% 01/06/2024	2,585,000	2,539,762	0.47
<b>Supranational Banks (1.48%)</b>			
Africa Finance 3.875% 13/04/2024	1,490,000	1,462,062	0.27
Africa Finance 3.125% 16/06/2025	662,000	616,488	0.11
Africa Finance 4.375% 17/04/2026	1,255,000	1,201,662	0.22
African Export-Import Bank 5.250% 11/10/2023	860,000	862,150	0.16
African Export-Import Bank 4.125% 20/06/2024	1,335,000	1,301,625	0.24
African Export-Import Bank 2.634% 17/05/2026	1,265,000	1,111,065	0.21
Eastern & Southern African Trade & Development Bank 4.875% 23/05/2024	1,540,000	1,466,015	0.27
<b>Telecommunications (2.32%)</b>			
Axiata SPV2 4.357% 24/03/2026	520,000	525,298	0.10
Bharti Airtel 4.375% 10/06/2025	360,000	357,872	0.07
Bharti Airtel International Netherlands 5.350% 20/05/2024	768,000	783,504	0.14
Empresa Nacional de Telecomunicaciones 4.750% 01/08/2026	1,335,000	1,301,224	0.24
HKT Capital No 2 3.625% 02/04/2025	865,000	854,350	0.16
HKT Capital No 4 3.000% 14/07/2026	980,000	939,146	0.17
Kenbourne Invest - SG 6.875% 26/11/2024	100,000	90,956	0.02
Kenbourne Invest - US 6.875% 26/11/2024	900,000	818,606	0.15
Liquid Telecommunications Financing 5.500% 04/09/2026	850,000	743,750	0.14
MTN Mauritius Investments 4.755% 11/11/2024	885,000	856,957	0.16
MTN Mauritius Investments 6.500% 13/10/2026	800,000	784,650	0.14
Ooredoo International Finance 5.000% 19/10/2025	360,000	368,843	0.07
Ooredoo International Finance 3.750% 22/06/2026	280,000	275,678	0.05
Oztel Holdings 5.625% 24/10/2023	1,000,000	1,000,500	0.18
SingTel Group Treasury 3.250% 30/06/2025	200,000	197,600	0.04
SingTel Group Treasury 2.375% 03/10/2026	1,210,000	1,147,458	0.21
Telefonica Celular del Paraguay 5.875% 15/04/2027	600,000	541,500	0.10
Total Play Telecomunicaciones 7.500% 12/11/2025	400,000	349,000	0.06
Turk Telekomunikasyon 4.875% 19/06/2024	215,000	190,181	0.04
Turk Telekomunikasyon 6.875% 28/02/2025	200,000	178,100	0.03
Turkcell Iletisim Hizmetleri 5.750% 15/10/2025	285,000	249,072	0.05
<b>Transportation (0.61%)</b>			
Georgian Railway 4.000% 17/06/2028	300,000	231,000	0.04
Indian Railway Finance 3.730% 29/03/2024	200,000	198,725	0.04
Misc Capital Two Labuan 3.750% 06/04/2027	1,100,000	1,034,484	0.19
MTR 2.500% 02/11/2026	545,000	521,429	0.10
Pelabuhan Indonesia Persero 4.875% 01/10/2024	200,000	201,037	0.04
Pelabuhan Indonesia Persero 4.250% 05/05/2025	630,000	619,044	0.11
Ukraine Railways Via Rail Capital Markets 8.250% 09/07/2024	1,783,000	499,597	0.09

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Trucking &amp; Leasing (0.08%)</b>			
CMB International Leasing Management 1.875% 12/08/2025	200,000	186,537	0.03
DAE Funding 2.625% 20/03/2025	275,000	255,458	0.05
<b>Total Corporate Bonds</b>		<b>316,488,460</b>	<b>58.52</b>
<b>Government Bonds</b>			
<b>Banks (0.42%)</b>			
Banco Nacional de Desenvolvimento Economico e Social 5.750% 26/09/2023	205,000	208,306	0.04
China Development Bank 1.000% 27/10/2025	300,000	277,833	0.05
Development Bank of Mongolia 7.250% 23/10/2023	1,050,000	1,013,775	0.19
Industrial Bank of Korea 0.625% 17/09/2024	200,000	187,944	0.04
Industrial Bank of Korea 1.040% 22/06/2025	390,000	360,130	0.07
National Bank of Uzbekistan 4.850% 21/10/2025	205,000	187,485	0.03
<b>Commercial Services (0.04%)</b>			
Korea Expressway 1.125% 17/05/2026	220,000	198,867	0.04
<b>Diversified Financial Services (0.06%)</b>			
Fondo MIVIVIENDA 4.625% 12/04/2027	350,000	337,925	0.06
<b>Electric (0.18%)</b>			
Korea Electric Power 1.125% 15/06/2025	320,000	296,560	0.05
Korea Hydro & Nuclear Power 1.250% 27/04/2026	760,000	691,136	0.13
<b>Gas (0.24%)</b>			
Korea Gas 3.500% 21/07/2025	1,315,000	1,302,919	0.24
<b>Sovereign Bonds (40.16%)</b>			
Abu Dhabi Government International Bond 2.125% 30/09/2024	1,000,000	966,750	0.18
Abu Dhabi Government International Bond 2.500% 16/04/2025	1,490,000	1,445,579	0.27
Abu Dhabi Government International Bond 3.125% 03/05/2026	300,000	294,056	0.05
Angolan Government International Bond 9.500% 12/11/2025	1,620,000	1,488,375	0.27
Bahrain Government International Bond 6.125% 01/08/2023	1,440,000	1,447,020	0.27
Bahrain Government International Bond 7.000% 26/01/2026	3,575,000	3,673,983	0.68
Brazilian Government International Bond 4.250% 07/01/2025	1,600,000	1,591,800	0.29
Brazilian Government International Bond - US 8.750% 04/02/2025	60,000	66,930	0.01
Brazilian Government International Bond - XU 8.750% 04/02/2025	975,000	1,087,612	0.20
Brazilian Government International Bond 2.875% 06/06/2025	1,860,000	1,753,980	0.32
Brazilian Government International Bond 6.000% 07/04/2026	870,000	901,157	0.17
CBB International Sukuk 5 5.624% 12/02/2024	3,290,000	3,290,617	0.61
Chile Government International Bond 3.125% 21/01/2026	824,000	795,572	0.15
Chile Government International Bond 2.750% 31/01/2027	3,160,000	2,954,600	0.55
China Government International Bond 0.550% 21/10/2025	790,000	727,440	0.13
Colombia Government International Bond 4.000% 26/02/2024	2,378,000	2,310,821	0.43
Colombia Government International Bond 8.125% 21/05/2024	1,005,000	1,042,248	0.19
Colombia Government International Bond 4.500% 28/01/2026	2,690,000	2,521,539	0.47
Colombia Government International Bond 3.875% 25/04/2027	1,320,000	1,164,735	0.21
Costa Rica Government International Bond 4.375% 30/04/2025	920,000	888,548	0.16
Croatia Government International Bond 6.000% 26/01/2024	3,275,000	3,371,817	0.62
Dominican Republic International Bond 5.875% 18/04/2024	125,000	124,375	0.02
Dominican Republic International Bond 5.500% 27/01/2025	2,875,000	2,852,180	0.53
Dominican Republic International Bond 6.875% 29/01/2026	2,105,000	2,144,206	0.40
Dominican Republic International Bond 5.950% 25/01/2027	3,829,000	3,656,216	0.68
Egypt Government International Bond 4.550% 20/11/2023	995,000	932,813	0.17
Egypt Government International Bond 6.200% 01/03/2024	1,380,000	1,273,050	0.24
Egypt Government International Bond 5.750% 29/05/2024	2,355,000	2,101,837	0.39
Egypt Government International Bond 5.875% 11/06/2025	1,730,000	1,466,175	0.27
Egypt Government International Bond 5.250% 06/10/2025	1,867,000	1,526,272	0.28
Egypt Government International Bond 3.875% 16/02/2026	2,590,000	1,884,225	0.35
Egypt Government International Bond 7.500% 31/01/2027	3,442,000	2,676,155	0.49
El Salvador Government International Bond 5.875% 30/01/2025	1,750,000	634,156	0.12
El Salvador Government International Bond 6.375% 18/01/2027	1,505,000	504,457	0.09
Ethiopia International Bond 6.625% 11/12/2024	2,146,000	1,214,234	0.22
Export-Import Bank of China 3.375% 14/03/2027	290,000	288,652	0.05
Export-Import Bank of India 3.375% 05/08/2026	910,000	867,253	0.16
Gabon Government International Bond 6.950% 16/06/2025	1,237,000	1,076,809	0.20
Georgia Government International Bond 2.750% 22/04/2026	400,000	331,075	0.06

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (40.16%) (continued)</b>			
Ghana Government International Bond 07/04/2025 (zero coupon)	285,000	159,743	0.03
Ghana Government International Bond 8.125% 18/01/2026	1,895,000	1,349,951	0.25
Ghana Government International Bond 6.375% 11/02/2027	2,795,000	1,593,150	0.29
Ghana Government International Bond 7.875% 26/03/2027	1,279,000	741,820	0.14
Guatemala Government Bond 4.500% 03/05/2026	1,380,000	1,325,921	0.24
Guatemala Government Bond 4.375% 05/06/2027	800,000	748,150	0.14
Hazine Mustesarligi Varlik Kiralama 4.489% 25/11/2024	1,120,000	1,039,010	0.19
Hazine Mustesarligi Varlik Kiralama 5.125% 22/06/2026	490,000	436,804	0.08
Honduras Government International Bond 7.500% 15/03/2024	566,667	531,887	0.10
Honduras Government International Bond 6.250% 19/01/2027	739,000	575,635	0.11
Hungary Government International Bond 5.750% 22/11/2023	2,586,000	2,639,013	0.49
Hungary Government International Bond 5.375% 25/03/2024	2,786,000	2,841,372	0.53
Indonesia Government International Bond 4.125% 15/01/2025	1,065,000	1,061,206	0.20
Indonesia Government International Bond 4.750% 08/01/2026	1,155,000	1,167,849	0.22
Indonesia Government International Bond 4.350% 08/01/2027	1,470,000	1,467,060	0.27
Jordan Government International Bond 4.950% 07/07/2025	1,235,000	1,112,889	0.21
Jordan Government International Bond 6.125% 29/01/2026	1,455,000	1,331,598	0.25
Jordan Government International Bond 5.750% 31/01/2027	1,923,000	1,687,793	0.31
Kazakhstan Government International Bond 5.125% 21/07/2025	7,360,000	7,607,480	1.41
Kenya Government International Bond 6.875% 24/06/2024	4,848,000	4,072,320	0.75
Kenya Government International Bond 7.000% 22/05/2027	1,000,000	735,000	0.14
Kuwait International Government Bond 3.500% 20/03/2027	5,200,000	5,178,225	0.96
Lebanon Government International Bond - DE 6.100% 04/10/2022	295,000	18,677	0.00
Lebanon Government International Bond - US 6.100% 04/10/2022	1,925,000	121,877	0.02
Lebanon Government International Bond 6.000% 27/01/2023	1,425,000	92,002	0.02
Lebanon Government International Bond 6.650% 22/04/2024	1,556,000	98,028	0.02
Lebanon Government International Bond 6.250% 04/11/2024	2,515,000	157,659	0.03
Lebanon Government International Bond 6.200% 26/02/2025	4,389,000	272,392	0.05
Lebanon Government International Bond 6.600% 27/11/2026	2,705,000	167,034	0.03
Lebanon Government International Bond 6.850% 23/03/2027	2,815,000	172,947	0.03
Lebanon Government International Bond - Defaulted 8.250% 12/04/2021	694,000	43,288	0.01
Lebanon Government International Bond - Defaulted 8.250% 12/04/2021	2,220,000	138,473	0.03
Malaysia Sovereign Sukuk 3.043% 22/04/2025	1,415,000	1,398,020	0.26
Malaysia Sukuk Global 3.179% 27/04/2026	1,890,000	1,873,817	0.35
Mexico Government International Bond 4.125% 21/01/2026	1,630,000	1,630,815	0.30
Mexico Government International Bond 4.150% 28/03/2027	736,000	725,328	0.13
Mongolia Government International Bond 8.750% 09/03/2024	925,000	929,220	0.17
Mongolia Government International Bond 5.125% 07/04/2026	1,560,000	1,388,572	0.26
Namibia International Bonds 5.250% 29/10/2025	1,375,000	1,192,812	0.22
Nigeria Government International Bond 6.375% 12/07/2023	200,000	196,000	0.04
Nigeria Government International Bond 7.625% 21/11/2025	2,115,000	1,861,200	0.34
Oman Government International Bond 4.875% 01/02/2025	2,925,000	2,851,875	0.53
Oman Government International Bond 4.750% 15/06/2026	2,728,000	2,591,600	0.48
Oman Government International Bond 5.375% 08/03/2027	2,773,000	2,682,877	0.50
Oman Sovereign Sukuk 5.932% 31/10/2025	3,730,000	3,804,600	0.70
Pakistan Government International Bond 8.250% 15/04/2024	2,000,000	1,547,250	0.29
Pakistan Government International Bond 8.250% 30/09/2025	805,000	574,217	0.11
Pakistan Government International Bond 6.000% 08/04/2026	2,500,000	1,675,275	0.31
Panama Government International Bond 4.000% 22/09/2024	1,650,000	1,646,700	0.30
Panama Government International Bond 3.750% 16/03/2025	2,365,000	2,336,620	0.43
Panama Government International Bond 7.125% 29/01/2026	1,880,000	2,037,802	0.38
Paraguay Government International Bond 5.000% 15/04/2026	1,210,000	1,187,917	0.22
Paraguay Government International Bond 4.700% 27/03/2027	1,033,000	990,905	0.18
Perusahaan Penerbit SBSN Indonesia III 3.750% 01/03/2023	500,000	501,188	0.09
Perusahaan Penerbit SBSN Indonesia III 4.350% 10/09/2024	1,915,000	1,929,722	0.36
Perusahaan Penerbit SBSN Indonesia III 4.325% 28/05/2025	300,000	301,181	0.06
Perusahaan Penerbit SBSN Indonesia III 2.300% 23/06/2025	800,000	760,088	0.14
Perusahaan Penerbit SBSN Indonesia III 4.550% 29/03/2026	395,000	397,419	0.07
Perusahaan Penerbit SBSN Indonesia III 1.500% 09/06/2026	310,000	279,034	0.05
Perusahaan Penerbit SBSN Indonesia III 4.150% 29/03/2027	600,000	589,800	0.11
Peruvian Government International Bond 7.350% 21/07/2025	2,410,000	2,600,239	0.48
Peruvian Government International Bond 2.392% 23/01/2026	2,565,000	2,383,526	0.44
Philippine Government International Bond 4.200% 21/01/2024	1,350,000	1,360,273	0.25
Philippine Government International Bond 10.625% 16/03/2025	3,640,000	4,277,400	0.79
Philippine Government International Bond 5.500% 30/03/2026	3,015,000	3,151,007	0.58
Philippine Government International Bond 3.229% 29/03/2027	600,000	579,066	0.11
Qatar Government International Bond 3.400% 16/04/2025	3,449,000	3,423,132	0.63

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (40.16%) (continued)</b>			
Qatar Government International Bond 3.250% 02/06/2026	1,450,000	1,428,250	0.26
RAK Capital 3.094% 31/03/2025	300,000	290,681	0.05
Republic of Armenia International Bond 7.150% 26/03/2025	775,000	763,036	0.14
Republic of Azerbaijan International Bond 4.750% 18/03/2024	2,425,000	2,386,806	0.44
Republic of Poland Government International Bond 3.000% 17/03/2023	2,000	1,992	0.00
Republic of Poland Government International Bond 4.000% 22/01/2024	2,940,000	2,938,714	0.54
Republic of Poland Government International Bond 3.250% 06/04/2026	3,380,000	3,277,121	0.61
Republic of South Africa Government International Bond 4.665% 17/01/2024	1,760,000	1,745,480	0.32
Republic of South Africa Government International Bond 5.875% 16/09/2025	2,703,000	2,676,477	0.49
Republic of South Africa Government International Bond 4.875% 14/04/2026	1,425,000	1,348,673	0.25
Republic of Uzbekistan International Bond 4.750% 20/02/2024	800,000	761,400	0.14
Romanian Government International Bond 4.375% 22/08/2023	2,168,000	2,163,664	0.40
Romanian Government International Bond 4.875% 22/01/2024	1,178,000	1,175,055	0.22
Romanian Government International Bond - DE 3.000% 27/02/2027	2,204,000	1,938,556	0.36
Romanian Government International Bond - XU 3.000% 27/02/2027	600,000	527,738	0.10
Saudi Government International Bond - US 4.000% 17/04/2025	2,750,000	2,763,750	0.51
Saudi Government International Bond - XU 4.000% 17/04/2025	250,000	251,250	0.05
Saudi Government International Bond 2.900% 22/10/2025	297,000	288,090	0.05
Saudi Government International Bond 3.250% 26/10/2026	1,925,000	1,874,469	0.35
Saudi Government International Bond 2.500% 03/02/2027	2,980,000	2,808,650	0.52
Sharjah Sukuk 3.764% 17/09/2024	305,000	304,676	0.06
Sharjah Sukuk Program 3.854% 03/04/2026	1,560,000	1,545,667	0.29
Sharjah Sukuk Program 2.942% 10/06/2027	300,000	278,400	0.05
Sri Lanka Government International Bond 6.850% 14/03/2024	2,331,000	652,936	0.12
Sri Lanka Government International Bond 6.350% 28/06/2024	1,385,000	387,952	0.07
Sri Lanka Government International Bond 6.125% 03/06/2025	1,850,000	599,863	0.11
Sri Lanka Government International Bond 6.850% 03/11/2025	4,400,000	1,320,484	0.24
Sri Lanka Government International Bond 6.825% 18/07/2026	1,780,000	584,396	0.11
Trinidad & Tobago Government International Bond 4.375% 16/01/2024	1,000,000	982,688	0.18
Trinidad & Tobago Government International Bond 4.500% 04/08/2026	2,025,000	1,908,309	0.35
Tunisian Republic 5.750% 30/01/2025	1,835,000	1,009,021	0.19
Turkey Government International Bond 7.250% 23/12/2023	1,418,000	1,381,043	0.25
Turkey Government International Bond 5.750% 22/03/2024	850,000	788,800	0.15
Turkey Government International Bond 6.350% 10/08/2024	696,000	642,191	0.12
Turkey Government International Bond 5.600% 14/11/2024	415,000	372,022	0.07
Turkey Government International Bond 7.375% 05/02/2025	1,515,000	1,404,973	0.26
Turkey Government International Bond 4.250% 13/03/2025	1,205,000	1,033,137	0.19
Turkey Government International Bond 4.750% 26/01/2026	3,500,000	2,887,500	0.53
Turkey Government International Bond 4.250% 14/04/2026	250,000	200,828	0.04
Turkey Government International Bond 6.000% 25/03/2027	990,000	813,223	0.15
Turkiye Ihracat Kredi Bankasi 6.125% 03/05/2024	200,000	185,975	0.03
Turkiye Ihracat Kredi Bankasi 5.750% 06/07/2026	300,000	249,713	0.05
Ukraine Government International Bond - IE 7.750% 01/09/2023	100,000	31,000	0.01
Ukraine Government International Bond - US 7.750% 01/09/2023	2,750,000	852,500	0.16
Ukraine Government International Bond - US 8.994% 01/02/2024	1,285,000	321,250	0.06
Ukraine Government International Bond - XU 8.994% 01/02/2024	410,000	102,500	0.02
Ukraine Government International Bond 7.750% 01/09/2024	2,100,000	525,000	0.10
Ukraine Government International Bond 7.750% 01/09/2025	2,317,000	573,458	0.11
Ukraine Government International Bond 7.750% 01/09/2026	3,440,000	868,600	0.16
Uruguay Government International Bond 4.500% 14/08/2024	903,000	912,199	0.17
Venezuela Government International Bond 6.000% 09/12/2020	1,006,000	82,995	0.01
Venezuela Government International Bond 12.750% 23/08/2022	1,048,000	90,390	0.02
Venezuela Government International Bond 9.000% 07/05/2023	1,345,000	114,325	0.02
Venezuela Government International Bond - Defaulted 7.750% 13/10/2019	654,000	53,955	0.01
Vietnam Government International Bond 4.800% 19/11/2024	1,920,000	1,910,160	0.35

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

## Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)

## Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets	
<b>Sovereign Bonds (40.16%) (continued)</b>				
Zambia Government International Bond 5.375% 20/09/2022	1,280,000	720,000	0.13	
Zambia Government International Bond 8.500% 14/04/2024	2,309,000	1,385,400	0.26	
<b>Total Government Bonds</b>		<b>222,232,330</b>	<b>41.10</b>	
<b>Transferable securities and money market instruments dealt in another regulated market</b>				
<b>Corporate Bonds</b>				
<b>Mining (0.74%)</b>				
First Quantum Minerals 7.500% 01/04/2025	1,975,000	1,886,742	0.35	
First Quantum Minerals 6.875% 01/03/2026	1,140,000	1,048,800	0.19	
First Quantum Minerals 6.875% 15/10/2027	1,200,000	1,073,760	0.20	
<b>Total Corporate Bonds</b>		<b>4,009,302</b>	<b>0.74</b>	
<b>Government Bonds</b>				
<b>Commercial Services (0.06%)</b>				
Korea Expressway 3.625% 18/05/2025	300,000	299,307	0.06	
<b>Total Government Bonds</b>		<b>299,307</b>	<b>0.06</b>	
<b>TOTAL INVESTMENTS (Cost USD 625,910,839)</b>		<b>543,029,399</b>	<b>100.42</b>	
<b>Other net liabilities</b>		<b>(2,254,393)</b>	<b>(0.42)</b>	
<b>TOTAL NET ASSETS</b>		<b>540,775,006</b>	<b>100.00</b>	
<b>Forward Foreign Exchange Contracts</b>				
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
CHF 11,449,942	USD 11,966,250	05 July 2022	(6,212)	(0.00)
CHF 971,696	USD 1,010,144	05 July 2022	4,841	0.00
EUR 486,594,106	USD 522,147,105	05 July 2022	(13,437,350)	(2.48)
EUR 10,539,376	USD 11,261,018	05 July 2022	(242,628)	(0.04)
EUR 19,234,938	USD 20,640,338	05 July 2022	(531,175)	(0.10)
GBP 85,079,444	USD 107,245,277	05 July 2022	(3,920,545)	(0.73)
GBP 856,707	USD 1,070,746	05 July 2022	(30,319)	(0.01)
USD 26,155	CHF 24,981	05 July 2022	61	0.00
USD 32,319,854	EUR 30,148,668	05 July 2022	800,933	0.15
USD 53,487,918	EUR 51,260,299	05 July 2022	(102,156)	(0.02)
USD 9,289,525	EUR 8,912,482	05 July 2022	(28,029)	(0.01)
USD 41,928,271	EUR 40,228,690	05 July 2022	(128,808)	(0.02)
USD 32,958,542	EUR 31,080,297	05 July 2022	465,649	0.09
USD 1,163,388	EUR 1,102,991	05 July 2022	10,266	0.00
USD 1,401,254	EUR 1,344,380	05 July 2022	(4,228)	(0.00)
USD 41,157	EUR 39,013	05 July 2022	370	0.00
USD 254,368	GBP 207,064	05 July 2022	2,900	0.00
<b>Total Forward Foreign Exchange Contracts</b>			<b>(17,146,430)</b>	<b>(3.17)</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Corporate Bonds</b>			
<b>Auto Manufacturers (0.22%)</b>			
Hyundai Capital Services 3.750% 05/03/2023	850,000	850,561	0.18
Hyundai Capital Services 1.250% 08/02/2026	240,000	215,306	0.04
<b>Banks (12.13%)</b>			
ABQ Finance 3.125% 24/09/2024	800,000	781,000	0.16
ABQ Finance 1.875% 08/09/2025	390,000	361,237	0.08
ADCB Finance Cayman 4.500% 06/03/2023	400,000	401,700	0.08
ADCB Finance Cayman 4.000% 29/03/2023	200,000	200,288	0.04
AHB Sukuk 4.375% 19/09/2023	200,000	200,913	0.04
AKCB Finance 4.750% 09/10/2023	200,000	201,750	0.04
Arab National Bank 3.326% 28/10/2030	200,000	188,500	0.04
Banco de Chile 2.990% 09/12/2031	200,000	167,413	0.04
Banco de Credito del Peru S.A. 4.250% 01/04/2023	550,000	549,759	0.11
Banco de Credito del Peru S.A. 2.700% 11/01/2025	840,000	786,450	0.16
Banco de Credito del Peru S.A. 3.125% 01/07/2030	812,000	740,341	0.15
Banco de Credito del Peru S.A. - DE 3.250% 30/09/2031	60,000	52,474	0.01
Banco de Credito del Peru S.A. - US 3.250% 30/09/2031	200,000	174,913	0.04
Banco de Credito e Inversiones 4.000% 11/02/2023	400,000	399,325	0.08
Banco de Credito e Inversiones 2.875% 14/10/2031	375,000	308,977	0.06
Banco del Estado de Chile 2.704% 09/01/2025	560,000	529,480	0.11
Banco General 4.125% 07/08/2027	200,000	188,900	0.04
Banco Inbursa Institucion De Banca Multiple Grupo Financiero Inbursa 4.125% 06/06/2024	515,000	506,605	0.11
Banco Nacional de Panama 2.500% 11/08/2030	910,000	714,350	0.15
Banco Santander Chile 2.700% 10/01/2025	570,000	542,768	0.11
Banco Santander Chile 3.177% 26/10/2031	180,000	152,663	0.03
Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santand 5.375% 17/04/2025	350,000	351,575	0.07
Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santand 5.950% 01/10/2028	800,000	793,560	0.16
Bangkok Bank 5.000% 03/10/2023	200,000	203,600	0.04
Bangkok Bank 4.050% 19/03/2024	1,435,000	1,443,341	0.30
Bangkok Bank 4.450% 19/09/2028	240,000	241,020	0.05
Bangkok Bank 3.466% 23/09/2036	1,130,000	940,262	0.20
Bank Hapoalim BM 3.255% 21/01/2032	1,180,000	997,100	0.21
Bank Leumi Le-Israel BM 3.275% 29/01/2031	800,000	701,500	0.15
Bank Mandiri Persero 3.750% 11/04/2024	400,000	396,200	0.08
Bank of China 0.950% 21/09/2023	600,000	583,788	0.12
Bank of China Hong Kong 5.900% Perpetual	1,620,000	1,650,780	0.34
Bank of Communications Hong Kong 2.304% 08/07/2031	1,000,000	921,450	0.19
Bank of East Asia 4.000% 29/05/2030	960,000	933,180	0.19
Bank of the Philippine Islands 4.250% 04/09/2023	400,000	401,325	0.08
Bank Rakyat Indonesia Persero 3.950% 28/03/2024	200,000	198,022	0.04
BBVA Bancomer 1.875% 18/09/2025	400,000	362,200	0.08
BDO Unibank 2.950% 06/03/2023	800,000	796,400	0.17
Burgan Bank SAK 2.750% 15/12/2031	420,000	345,398	0.07
CBQ Finance 2.000% 15/09/2025	200,000	186,500	0.04
CBQ Finance 2.000% 12/05/2026	400,000	366,500	0.08
China CITIC Bank International 4.625% 28/02/2029	250,000	251,297	0.05
China Construction Bank 1.250% 04/08/2025	200,000	187,036	0.04
China Construction Bank 4.250% 27/02/2029	400,000	402,396	0.08
China Construction Bank Corp Via Macau 1.972% 21/12/2024	650,000	646,841	0.13
China Merchants Bank 1.200% 10/09/2025	200,000	185,142	0.04
CIMB Bank 1.769% 09/10/2024	665,000	664,917	0.14
CIMB Bank 2.125% 20/07/2027	770,000	698,679	0.15
Credicorp 2.750% 17/06/2025	350,000	323,488	0.07
DBS Group Holdings 1.169% 22/11/2024	215,000	203,753	0.04
DBS Group Holdings 1.194% 15/03/2027	585,000	521,621	0.11
DBS Group Holdings 4.520% 11/12/2028	1,200,000	1,207,596	0.25
DBS Group Holdings 3.300% Perpetual	1,405,000	1,324,212	0.27
DBS GROUP Holdings 1.822% 10/03/2031	295,000	268,654	0.06
Development Bank of Kazakhstan 2.950% 06/05/2031	1,140,000	852,150	0.18
DIB Sukuk 3.625% 06/02/2023	200,000	200,000	0.04
DIB Sukuk 2.950% 20/02/2025	505,000	489,219	0.10
DIB Sukuk 2.950% 16/01/2026	400,000	384,450	0.08

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Banks (12.13%) (continued)</b>			
Doha Finance 2.375% 31/03/2026	400,000	367,500	0.08
El Sukuk 2.082% 02/11/2026	200,000	185,000	0.04
Emirates Development Bank 3.516% 06/03/2024	400,000	396,000	0.08
Emirates NBD Bank 2.625% 18/02/2025	200,000	193,000	0.04
Fab Sukuk 3.625% 05/03/2023	200,000	199,800	0.04
Fab Sukuk 1.411% 14/01/2026	200,000	182,500	0.04
First Abu Dhabi Bank 1.886% 08/07/2024	400,000	399,200	0.08
Hana Bank 1.250% 16/12/2026	1,140,000	1,017,484	0.21
Industrial & Commercial Bank of China 2.783% 16/09/2024	260,000	260,650	0.05
Industrial & Commercial Bank of China 1.000% 28/10/2024	200,000	189,632	0.04
Kookmin Bank 2.875% 25/03/2023	360,000	358,736	0.07
Kookmin Bank 1.750% 04/05/2025	390,000	367,255	0.08
Kookmin Bank 1.375% 06/05/2026	365,000	332,727	0.07
Kookmin Bank 2.500% 04/11/2030	530,000	447,166	0.09
Kookmin Bank 4.350% Perpetual	600,000	576,862	0.12
Malayan Banking 2.244% 16/08/2024	600,000	600,112	0.12
MAR Sukuk 2.210% 02/09/2025	485,000	458,325	0.10
Metropolitan Bank & Trust 2.125% 15/01/2026	465,000	431,287	0.09
Mizrahi Tefahot Bank 3.077% 07/04/2031	700,000	608,125	0.13
Nanyang Commercial Bank 3.800% 20/11/2029	255,000	249,231	0.05
NBK 1.625% 15/09/2027	200,000	177,930	0.04
NBK Tier 1 3.625% Perpetual	1,600,000	1,435,300	0.30
NBK Tier 1 Financing 2 4.500% Perpetual	920,000	862,960	0.18
NongHyup Bank 1.250% 20/07/2025	1,000,000	921,440	0.19
Noor Sukuk 4.471% 24/04/2023	200,000	200,500	0.04
Oversea-Chinese Banking 4.250% 19/06/2024	925,000	929,727	0.19
Oversea-Chinese Banking 1.832% 10/09/2030	1,310,000	1,205,829	0.25
Philippine National Bank 3.280% 27/09/2024	720,000	698,535	0.14
QIIB Senior Sukuk 4.264% 05/03/2024	200,000	200,250	0.04
QNB Finance 1.375% 26/01/2026	1,130,000	1,026,887	0.21
RHB Bank 1.658% 29/06/2026	600,000	549,192	0.11
Riyad Sukuk 3.174% 25/02/2030	345,000	331,157	0.07
Samba Funding 2.750% 02/10/2024	400,000	386,575	0.08
Shinhan Bank 3.875% 05/11/2023	800,000	804,880	0.17
Shinhan Bank 3.875% 24/03/2026	600,000	588,690	0.12
Shinhan Bank 1.375% 21/10/2026	370,000	334,029	0.07
Shinhan Financial Group - SG 5.875% Perpetual	200,000	200,663	0.04
Shinhan Financial Group - US 5.875% Perpetual	200,000	200,663	0.04
Shinhan Financial Group 3.340% 05/02/2030	1,075,000	1,038,248	0.22
Shinhan Financial Group 2.875% Perpetual	670,000	585,412	0.12
Siam Commercial Bank 2.750% 16/05/2023	600,000	596,362	0.12
Siam Commercial Bank 3.900% 11/02/2024	600,000	601,800	0.12
Siam Commercial Bank 4.400% 11/02/2029	400,000	400,325	0.08
SIB Sukuk III 4.231% 18/04/2023	200,000	200,400	0.04
SIB Sukuk III 2.850% 23/06/2025	400,000	386,325	0.08
United Overseas Bank 1.250% 14/04/2026	630,000	576,544	0.12
United Overseas Bank 3.750% 15/04/2029	800,000	793,400	0.16
United Overseas Bank 1.750% 16/03/2031	425,000	384,884	0.08
United Overseas Bank 2.000% 14/10/2031	1,000,000	901,880	0.19
United Overseas Bank 3.863% 07/10/2032	400,000	383,852	0.08
United Overseas Bank 3.875% Perpetual	760,000	749,455	0.16
Vnesheconombank Via VEB Finance 6.800% 22/11/2025	410,000	8,200	0.00
Woori Bank 4.750% 30/04/2024	1,400,000	1,416,012	0.29
Woori Bank 0.750% 01/02/2026	500,000	448,310	0.09
Woori Bank 2.000% 20/01/2027	570,000	523,616	0.11
<b>Beverages (0.42%)</b>			
Coca-Cola Femsa 2.750% 22/01/2030	200,000	178,163	0.04
Coca-Cola Femsa 1.850% 01/09/2032	450,000	347,428	0.07
Coca-Cola Icecek 4.500% 20/01/2029	560,000	448,455	0.09
Companhia Cervecerias Unidas 3.350% 19/01/2032	200,000	168,580	0.04
Fomento Economico Mexicano 4.375% 10/05/2043	234,000	209,766	0.04
Fomento Economico Mexicano 3.500% 16/01/2050	854,000	666,240	0.14

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Building Materials (0.39%)</b>			
GCC 3.614% 20/04/2032	200,000	162,000	0.03
St Marys Cement Canada 5.750% 28/01/2027	1,159,000	1,143,643	0.24
Votorantim Cimentos International 7.250% 05/04/2041	550,000	592,213	0.12
<b>Chemicals (3.05%)</b>			
Alpek 3.250% 25/02/2031	440,000	352,495	0.07
Braskem America Finance 7.125% 22/07/2041	600,000	561,675	0.12
Braskem Netherlands Finance 4.500% 10/01/2028	1,500,000	1,356,022	0.28
Braskem Netherlands Finance 4.500% 31/01/2030	1,920,000	1,630,330	0.34
Braskem Netherlands Finance 5.875% 31/01/2050	1,000,000	789,625	0.16
Equate Petrochemical 4.250% 03/11/2026	1,630,000	1,597,706	0.33
Equate Petrochemical 2.625% 28/04/2028	600,000	529,500	0.11
Formosa Group Cayman 3.375% 22/04/2025	1,170,000	1,144,626	0.24
GC Treasury Center 2.980% 18/03/2031	1,920,000	1,601,160	0.33
GC Treasury Center 4.300% 18/03/2051	400,000	306,325	0.06
LG Chem 3.250% 15/10/2024	750,000	740,272	0.15
LG Chem 3.625% 15/04/2029	891,000	849,680	0.18
LG Chem 2.375% 07/07/2031	200,000	166,208	0.03
MEGlobal Canada 5.000% 18/05/2025	1,200,000	1,209,600	0.25
MEGlobal Canada 5.875% 18/05/2030	440,000	461,257	0.10
Orbia Advance 4.000% 04/10/2027	600,000	563,737	0.12
PTT Global Chemical 4.250% 19/09/2022	200,000	200,288	0.04
SABIC Capital I 2.150% 14/09/2030	200,000	169,000	0.03
SABIC Capital II 4.000% 10/10/2023	296,000	296,370	0.06
Sociedad Quimica y Minera de Chile 3.500% 10/09/2051	300,000	220,556	0.05
<b>Commercial Services (1.33%)</b>			
Abu Dhabi Ports 2.500% 06/05/2031	600,000	511,425	0.11
Adani Ports & Special Economic Zone 4.000% 30/07/2027	900,000	829,012	0.17
Adani Ports & Special Economic Zone 4.200% 04/08/2027	600,000	557,175	0.12
Adani Ports & Special Economic Zone 4.375% 03/07/2029	415,000	366,964	0.08
Adani Ports & Special Economic Zone 3.100% 02/02/2031	700,000	544,819	0.11
China Merchants Finance 4.750% 03/08/2025	500,000	508,063	0.10
DP World Crescent 3.908% 31/05/2023	205,000	204,600	0.04
DP World Crescent 4.848% 26/09/2028	400,000	398,600	0.08
DP World Crescent 3.875% 18/07/2029	570,000	527,250	0.11
DP World Ltd Via United Arab Emirates 5.625% 25/09/2048	400,000	373,700	0.08
HPHT Finance 19 2.875% 05/11/2024	400,000	390,325	0.08
HPHT Finance 21 2.000% 19/03/2026	600,000	555,948	0.11
Hutama Karya Persero 3.750% 11/05/2030	400,000	363,325	0.08
Shanghai Port Group BVI Development 2 2.375% 13/07/2030	350,000	304,745	0.06
<b>Computers (0.23%)</b>			
HCL America 1.375% 10/03/2026	600,000	539,925	0.11
Wipro IT Services 1.500% 23/06/2026	620,000	552,769	0.12
<b>Distribution &amp; Wholesale (0.08%)</b>			
Li & Fung 4.375% 04/10/2024	200,000	191,975	0.04
Li & Fung 4.500% 18/08/2025	200,000	188,662	0.04
<b>Diversified Financial Services (3.93%)</b>			
BOC Aviation 4.375% 02/05/2023	200,000	200,942	0.04
BOC Aviation 3.500% 10/10/2024	1,605,000	1,586,743	0.33
BOC Aviation 3.250% 29/04/2025	1,265,000	1,234,403	0.25
BOC Aviation 1.750% 21/01/2026	400,000	366,952	0.08
BOC Aviation 3.875% 27/04/2026	1,875,000	1,844,883	0.38
BOC Aviation 3.500% 18/09/2027	600,000	576,188	0.12
BOC Aviation 3.000% 11/09/2029	1,240,000	1,104,220	0.23
BOC Aviation 2.625% 17/09/2030	295,000	251,082	0.05
BOC Aviation USA 1.625% 29/04/2024	600,000	574,818	0.12
CCBL Cayman 1 1.990% 21/07/2025	200,000	188,170	0.04
CDBL Funding 2 2.000% 04/03/2026	400,000	371,328	0.08
China Cinda 2020 I Management 1.250% 20/01/2024	200,000	191,218	0.04
China Cinda Finance 2014 5.625% 14/05/2024	805,000	824,018	0.17
China Cinda Finance 2015 I 4.250% 23/04/2025	200,000	198,850	0.04
China Cinda Finance 2017 I 4.750% 08/02/2028	315,000	308,759	0.06
China Cinda Finance 2017 I 4.750% 21/02/2029	200,000	191,538	0.04
China Great Wall International Holdings V 2.375% 18/08/2030	200,000	153,100	0.03

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Diversified Financial Services (3.93%) (continued)</b>			
China Ping An Insurance Overseas Holdings 2.850% 12/08/2031	400,000	318,724	0.07
CICC Hong Kong Finance 2016 1.625% 26/01/2024	400,000	387,684	0.08
Horse Gallop Finance 1.700% 28/07/2025	200,000	186,538	0.04
ICBCIL Finance 3.125% 15/11/2022	600,000	599,362	0.12
ICBCIL Finance 1.750% 02/08/2026	200,000	182,118	0.04
JIC Zhixin 2.125% 27/08/2030	300,000	252,822	0.05
Pioneer Reward 1.300% 09/04/2024	200,000	191,750	0.04
Power Finance 6.150% 06/12/2028	400,000	417,200	0.09
Power Finance 4.500% 18/06/2029	400,000	373,200	0.08
Power Finance 3.950% 23/04/2030	538,000	475,558	0.10
Power Finance 3.350% 16/05/2031	750,000	622,740	0.13
Power Sector Assets & Liabilities Management 7.390% 02/12/2024	983,000	1,052,609	0.22
REC 5.250% 13/11/2023	1,400,000	1,416,887	0.29
REC 3.375% 25/07/2024	600,000	587,737	0.12
REC 2.250% 01/09/2026	790,000	707,692	0.15
State Elite Global 1.954% 24/10/2024	270,000	269,438	0.05
SURA Asset Management 4.875% 17/04/2024	800,000	792,650	0.16
<b>Electric (1.48%)</b>			
AES Panama Generation Holdings 4.375% 31/05/2030	1,285,000	1,110,561	0.23
Colbun 3.150% 19/01/2032	350,000	281,155	0.06
Cometa Energia 6.375% 24/04/2035	350,400	341,049	0.07
Consortio Transmantaro 4.700% 16/04/2034	280,000	252,000	0.05
Consortio Transmantaro 5.200% 11/04/2038	200,000	178,475	0.04
FEL Energy VI 5.750% 01/12/2040	409,721	297,765	0.06
Infraestructura Energetica Nova 4.750% 15/01/2051	400,000	290,996	0.06
Interchile 4.500% 30/06/2056	290,000	237,673	0.05
Kallpa Generacion 4.125% 16/08/2027	600,000	540,000	0.11
Korea East-West Power 3.600% 06/05/2025	200,000	198,350	0.04
National Central Cooling 2.500% 21/10/2027	200,000	179,850	0.04
Power Grid of India 3.875% 17/01/2023	520,000	520,192	0.11
Saudi Electricity Global Sukuk 2 3.473% 08/04/2023	400,000	399,700	0.08
Saudi Electricity Global Sukuk 2 5.060% 08/04/2043	400,000	383,700	0.08
Saudi Electricity Global Sukuk 3 4.000% 08/04/2024	200,000	200,300	0.04
Saudi Electricity Global Sukuk 3 5.500% 08/04/2044	205,000	205,423	0.04
Saudi Electricity Global Sukuk 4 4.222% 27/01/2024	480,000	482,400	0.10
Saudi Electricity Global Sukuk 4 4.723% 27/09/2028	605,000	623,301	0.13
SPIC Luxembourg Latin America Renewable Energy Investment 4.650% 30/10/2023	200,000	202,284	0.04
Tabreed Sukuk 5.500% 31/10/2025	200,000	207,038	0.05
<b>Electronics (1.08%)</b>			
Competition Team Technologies 3.750% 12/03/2024	855,000	854,359	0.18
Flex 4.750% 15/06/2025	428,000	429,091	0.09
Flex 3.750% 01/02/2026	470,000	448,498	0.09
Flex 4.875% 15/06/2029	1,280,000	1,235,200	0.25
Flex 4.875% 12/05/2030	705,000	671,204	0.14
Foxconn Far East 1.625% 28/10/2025	730,000	675,710	0.14
Foxconn Far East 2.500% 28/10/2030	1,060,000	901,861	0.19
<b>Energy - Alternate Sources (0.29%)</b>			
SK Battery America 2.125% 26/01/2026	965,000	863,135	0.18
Vena Energy Capital 3.133% 26/02/2025	550,000	523,806	0.11
<b>Engineering &amp; Construction (0.59%)</b>			
Aeropuerto Internacional de Tocumen 4.000% 11/08/2041	770,000	625,529	0.13
Aeropuerto Internacional de Tocumen 5.125% 11/08/2061	910,000	716,227	0.15
Mexico City Airport Trust 3.875% 30/04/2028	600,000	516,000	0.11
Mexico City Airport Trust 5.500% 31/10/2046	300,000	204,750	0.04
Phoenix Lead 4.850% Perpetual	350,000	323,815	0.07
Summit Digital Infrastructure Pvt 2.875% 12/08/2031	576,000	442,662	0.09
<b>Entertainment (0.19%)</b>			
Genm Capital Labuan 3.882% 19/04/2031	1,165,000	930,762	0.19
<b>Food (0.42%)</b>			
Cencosud 5.150% 12/02/2025	650,000	646,392	0.13
Cencosud 4.375% 17/07/2027	275,000	258,122	0.05
Grupo Bimbo 4.700% 10/11/2047	400,000	368,596	0.08

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**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Food (0.42%) (continued)</b>			
Indofood CBP Sukses Makmur 3.398% 09/06/2031	330,000	256,611	0.05
Indofood CBP Sukses Makmur 3.541% 27/04/2032	200,000	154,022	0.03
Indofood CBP Sukses Makmur 4.745% 09/06/2051	260,000	174,554	0.04
Sigma Finance Netherlands 4.875% 27/03/2028	200,000	185,100	0.04
<b>Forest Products &amp; Paper (2.13%)</b>			
Celulosa Arauco y Constitucion 4.200% 29/01/2030	810,000	719,280	0.15
Celulosa Arauco y Constitucion 5.150% 29/01/2050	505,000	411,985	0.08
Fibria Overseas Finance 5.500% 17/01/2027	585,000	577,834	0.12
Inversiones 4.750% 15/09/2024	200,000	198,000	0.04
Inversiones 4.375% 04/04/2027	400,000	381,075	0.08
Inversiones 3.850% 13/01/2030	1,000,000	876,125	0.18
Suzano Austria 5.750% 14/07/2026	588,000	594,468	0.12
Suzano Austria 2.500% 15/09/2028	570,000	460,988	0.09
Suzano Austria 6.000% 15/01/2029	2,450,000	2,407,799	0.50
Suzano Austria 5.000% 15/01/2030	700,000	633,325	0.13
Suzano Austria 3.750% 15/01/2031	1,058,000	854,547	0.18
Suzano Austria 3.125% 15/01/2032	1,590,000	1,194,487	0.25
Suzano Austria 7.000% 16/03/2047	1,054,000	1,003,803	0.21
<b>Gas (0.34%)</b>			
ENN Energy Holdings 2.625% 17/09/2030	300,000	254,963	0.05
Nakilat 6.067% 31/12/2033	294,427	312,791	0.07
Perusahaan Gas Negara 5.125% 16/05/2024	600,000	600,060	0.12
Promigas ESP via Gases del Pacifico SAC 3.750% 16/10/2029	600,000	480,375	0.10
<b>Holding Companies - Diversified Operations (1.09%)</b>			
CK Hutchison International 16 2.750% 03/10/2026	830,000	797,788	0.17
CK Hutchison International 17 3.500% 05/04/2027	310,000	305,214	0.06
CK Hutchison International 17 II 3.250% 29/09/2027	610,000	592,386	0.12
CK Hutchison International 19 3.250% 11/04/2024	735,000	731,869	0.15
CK Hutchison International 19 3.625% 11/04/2029	600,000	576,822	0.12
CK Hutchison International 19 II 2.750% 06/09/2029	200,000	181,182	0.04
CK Hutchison International 19 II - SG 3.375% 06/09/2049	200,000	160,634	0.03
CK Hutchison International 19 II - US 3.375% 06/09/2049	600,000	481,902	0.10
Hutchison Whampoa International 14 3.625% 31/10/2024	815,000	815,917	0.17
Swire Pacific Mtn Financing HK 2.875% 30/01/2030	700,000	630,350	0.13
<b>Household Products (0.13%)</b>			
Kimberly-Clark de Mexico 2.431% 01/07/2031	770,000	646,800	0.13
<b>Insurance (1.47%)</b>			
AIA Group 3.200% 11/03/2025	200,000	197,288	0.04
AIA Group 3.600% 09/04/2029	1,000,000	963,312	0.20
AIA Group 3.375% 07/04/2030	1,290,000	1,207,601	0.25
AIA Group 3.200% 16/09/2040	1,030,000	829,665	0.17
AIA Group 4.500% 16/03/2046	600,000	573,675	0.12
AIA Group 2.700% Perpetual	400,000	356,000	0.07
Guoren Property & Casualty Insurance 3.350% 01/06/2026	200,000	184,880	0.04
Hanwha Life Insurance 3.379% 04/02/2032	350,000	320,862	0.07
Hanwha Life Insurance 4.700% Perpetual	690,000	686,895	0.14
Heungkuk Life Insurance 4.475% Perpetual	585,000	569,936	0.12
Prudential 3.125% 14/04/2030	560,000	513,217	0.11
Prudential 2.950% 03/11/2033	365,000	303,863	0.06
Vigorous Champion International 2.750% 02/06/2025	400,000	375,444	0.08
<b>Internet (0.96%)</b>			
Baidu 1.720% 09/04/2026	410,000	374,541	0.08
Baidu 4.375% 29/03/2028	200,000	197,288	0.04
Baidu 2.375% 23/08/2031	200,000	166,626	0.03
NAVER 1.500% 29/03/2026	1,120,000	1,009,621	0.21
Prosus 4.850% 06/07/2027	390,000	359,288	0.07
Prosus 3.680% 21/01/2030	300,000	239,494	0.05
Tencent Holdings 3.575% 11/04/2026	410,000	401,749	0.08
Tencent Holdings 3.595% 19/01/2028	400,000	380,512	0.08
Tencent Holdings 2.390% 03/06/2030	445,000	373,883	0.08
Tencent Holdings 2.880% 22/04/2031	200,000	172,078	0.04
Tencent Holdings 3.680% 22/04/2041	355,000	285,995	0.06

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	Nominal	Market Value USD	% of Net Assets
<b>Internet (0.96%) (continued)</b>			
Tencent Holdings 3.290% 03/06/2060	690,000	459,229	0.09
Tencent Holdings 3.940% 22/04/2061	300,000	227,205	0.05
<b>Investment Companies (1.28%)</b>			
CNCBINV 1 1.750% 17/11/2024	263,000	248,256	0.05
Fund of National Welfare Samruk-Kazyna 2.000% 28/10/2026	400,000	344,200	0.07
Huarong Finance 2017 3.618% 03/07/2023	340,000	332,350	0.07
Huarong Finance 2017 4.250% 07/11/2027	200,000	173,500	0.04
Huarong Finance 2019 3.750% 29/05/2024	600,000	573,000	0.12
Huarong Finance 2019 3.250% 13/11/2024	765,000	717,187	0.15
Huarong Finance 2019 3.375% 24/02/2030	200,000	150,750	0.03
Huarong Finance II 4.625% 03/06/2026	400,000	366,000	0.07
MDGH 2.500% 07/11/2024	332,000	322,414	0.07
MDGH 2.500% 21/05/2026	250,000	236,453	0.05
MDGH 4.500% 07/11/2028	400,000	407,325	0.08
MDGH 2.875% 21/05/2030	700,000	628,162	0.13
MDGH 6.875% 01/11/2041	200,000	257,288	0.05
MDGH 3.700% 07/11/2049	385,000	326,480	0.07
MDGH 3.950% 21/05/2050	1,035,000	922,961	0.19
Rongshi International Finance 3.250% 21/05/2024	200,000	198,560	0.04
<b>Iron &amp; Steel (0.26%)</b>			
GTL Trade Finance 7.250% 16/04/2044	555,000	577,727	0.12
GUSAP III 4.250% 21/01/2030	742,000	672,577	0.14
<b>Lodging (1.24%)</b>			
Sands China 5.125% 08/08/2025	1,800,000	1,480,500	0.31
Sands China 3.800% 08/01/2026	2,290,000	1,813,909	0.38
Sands China 5.400% 08/08/2028	1,470,000	1,117,200	0.23
Sands China 3.100% 08/03/2029	300,000	206,250	0.04
Sands China 4.875% 18/06/2030	1,625,000	1,171,137	0.24
Sands China 3.250% 08/08/2031	315,000	203,569	0.04
<b>Media (0.21%)</b>			
Grupo Televisa 5.000% 13/05/2045	725,000	676,062	0.14
Grupo Televisa 5.250% 24/05/2049	330,000	324,184	0.07
<b>Mining (1.82%)</b>			
AngloGold Ashanti Holdings 3.375% 01/11/2028	785,000	670,194	0.14
AngloGold Ashanti Holdings 3.750% 01/10/2030	840,000	702,450	0.15
Antofagasta 2.375% 14/10/2030	300,000	232,875	0.05
Freeport Indonesia 4.763% 14/04/2027	250,000	239,375	0.05
Freeport Indonesia 5.315% 14/04/2032	450,000	408,375	0.08
Freeport Indonesia 6.200% 14/04/2052	200,000	172,000	0.04
Gold Fields Orogen Holdings 6.125% 15/05/2029	600,000	602,550	0.13
Industrias Penoles 4.150% 12/09/2029	200,000	181,975	0.04
Industrias Penoles 4.750% 06/08/2050	200,000	157,850	0.03
Nacional del Cobre de Chile 3.625% 01/08/2027	885,000	835,938	0.17
Nacional del Cobre de Chile 3.000% 30/09/2029	450,000	392,709	0.08
Nacional del Cobre de Chile 3.150% 14/01/2030	400,000	349,450	0.07
Nacional del Cobre de Chile 3.750% 15/01/2031	340,000	304,300	0.06
Nacional del Cobre de Chile 5.625% 21/09/2035	200,000	202,537	0.04
Nacional del Cobre de Chile 6.150% 24/10/2036	100,000	103,581	0.02
Nacional del Cobre de Chile 4.250% 17/07/2042	630,000	520,459	0.11
Nacional del Cobre de Chile 5.625% 18/10/2043	400,000	393,075	0.08
Nacional del Cobre de Chile 4.875% 04/11/2044	400,000	355,450	0.07
Nacional del Cobre de Chile 4.500% 01/08/2047	717,000	610,033	0.13
Nacional del Cobre de Chile 3.700% 30/01/2050	1,810,000	1,349,355	0.28
<b>Oil &amp; Gas (5.65%)</b>			
Bharat Petroleum 4.625% 25/10/2022	262,000	262,540	0.05
Bharat Petroleum 4.000% 08/05/2025	325,000	320,671	0.07
BPRL International Singapore 4.375% 18/01/2027	620,000	603,066	0.12
Empresa Nacional del Petroleo 5.250% 06/11/2029	1,200,000	1,134,000	0.23
Empresa Nacional del Petroleo 3.450% 16/09/2031	400,000	323,075	0.07
Hindustan Petroleum 4.000% 12/07/2027	600,000	575,550	0.12
Indian Oil 5.750% 01/08/2023	590,000	600,620	0.12
Indian Oil 4.750% 16/01/2024	1,090,000	1,099,742	0.23

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	Nominal	Market Value USD	% of Net Assets
<b>Oil &amp; Gas (5.65%) (continued)</b>			
KazMunayGas National - US 4.750% 24/04/2025	1,400,000	1,306,637	0.27
KazMunayGas National - XU 4.750% 24/04/2025	155,000	144,663	0.03
KazMunayGas National 4.750% 19/04/2027	1,695,000	1,483,125	0.31
KazMunayGas National 5.375% 24/04/2030	900,000	791,606	0.16
KazMunayGas National 5.750% 19/04/2047	225,000	171,000	0.04
KazMunayGas National - US 6.375% 24/10/2048	642,000	531,777	0.11
KazMunayGas National - XU 6.375% 24/10/2048	1,640,000	1,358,432	0.28
ONGC Videsh Vankorneft 3.750% 27/07/2026	1,090,000	1,049,329	0.22
PTTEP Treasury Center 2.587% 10/06/2027	200,000	185,466	0.04
PTTEP Treasury Center 3.903% 06/12/2059	1,165,000	898,262	0.19
Qatar Energy 2.250% 12/07/2031	1,100,000	939,125	0.19
Qatar Energy 3.125% 12/07/2041	1,420,000	1,114,079	0.23
Qatar Energy 3.300% 12/07/2051	1,515,000	1,168,728	0.24
Raizen Fuels Finance 5.300% 20/01/2027	610,000	592,676	0.12
Ras Laffan Liquefied Natural Gas 3 5.838% 30/09/2027	607,740	629,315	0.13
Reliance Industries 4.125% 28/01/2025	1,250,000	1,249,063	0.26
Reliance Industries 3.667% 30/11/2027	910,000	879,174	0.18
Reliance Industries 2.875% 12/01/2032	1,730,000	1,437,872	0.30
Reliance Industries 6.250% 19/10/2040	565,000	633,020	0.13
Reliance Industries 4.875% 10/02/2045	835,000	781,403	0.16
Reliance Industries 3.625% 12/01/2052	250,000	184,578	0.04
Reliance Industries 3.750% 12/01/2062	2,330,000	1,699,572	0.35
Tengizchevroil Finance International 4.000% 15/08/2026	1,180,000	1,001,378	0.21
Tengizchevroil Finance International 3.250% 15/08/2030	955,000	704,313	0.15
Thaioil Treasury Center 5.375% 20/11/2048	830,000	706,463	0.15
Thaioil Treasury Center 3.500% 17/10/2049	375,000	241,711	0.05
Thaioil Treasury Center 3.750% 18/06/2050	745,000	495,291	0.10
<b>Pharmaceuticals &amp; Biotechnology (0.12%)</b>			
Hikma Finance USA 3.250% 09/07/2025	585,000	552,935	0.12
<b>Pipelines (1.02%)</b>			
Abu Dhabi Crude Oil Pipeline 3.650% 02/11/2029	400,000	383,700	0.08
Abu Dhabi Crude Oil Pipeline 4.600% 02/11/2047	800,000	754,900	0.16
ELG Pearl Holdings 3.545% 31/08/2036	850,000	728,875	0.15
Galaxy Pipeline Assets Bidco 2.160% 31/03/2034	384,344	326,692	0.07
Galaxy Pipeline Assets Bidco 2.625% 31/03/2036	620,000	501,348	0.10
Galaxy Pipeline Assets Bidco 3.250% 30/09/2040	465,000	366,565	0.07
KazTransGas 4.375% 26/09/2027	910,000	797,843	0.16
Transportadora de Gas del Peru 4.250% 30/04/2028	450,000	424,631	0.09
Transportadora de Gas Internacional 5.550% 01/11/2028	735,000	666,691	0.14
<b>Private Equity (0.22%)</b>			
GLP 3.875% 04/06/2025	1,110,000	1,068,963	0.22
<b>Real Estate (1.86%)</b>			
Aldar Sukuk No 2 3.875% 22/10/2029	240,000	228,795	0.05
Central Plaza Development 4.650% 19/01/2026	200,000	170,413	0.04
China Overseas Finance Cayman III 5.375% 29/10/2023	200,000	203,350	0.04
China Overseas Finance Cayman III 6.375% 29/10/2043	220,000	239,085	0.05
China Overseas Finance Cayman VII 4.750% 26/04/2028	200,000	198,037	0.04
China Resources Land 4.125% 26/02/2029	200,000	190,663	0.04
Country Garden Holdings 5.400% 27/05/2025	200,000	105,000	0.02
Country Garden Holdings 7.250% 08/04/2026	300,000	159,150	0.03
Country Garden Holdings 2.700% 12/07/2026	437,000	201,020	0.04
Country Garden Holdings 4.800% 06/08/2030	1,000,000	425,000	0.09
DIFC Sukuk 4.325% 12/11/2024	200,000	200,162	0.04
Elect Global Investments 4.100% Perpetual	400,000	368,825	0.08
Esic Sukuk 3.939% 30/07/2024	225,000	220,823	0.05
Franshion Brilliant 3.200% 09/04/2026	400,000	332,000	0.07
Franshion Brilliant 4.250% 23/07/2029	400,000	312,200	0.06
Fuqing Investment Management 3.250% 23/06/2025	200,000	178,413	0.04
Hongkong Land Finance Cayman Islands 4.500% 07/10/2025	200,000	203,412	0.04
Hongkong Land Finance Cayman Islands 2.875% 27/05/2030	480,000	429,690	0.09
Hysan 2.820% 04/09/2029	620,000	560,247	0.12
Longfor Group Holdings 3.950% 16/09/2029	400,000	297,000	0.06
MAF Global Securities 4.750% 07/05/2024	800,000	800,650	0.17
Nan Fung Treasury 5.000% 05/09/2028	400,000	394,700	0.08

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	Nominal	Market Value USD	% of Net Assets
<b>Real Estate (1.86%) (continued)</b>			
Nan Fung Treasury 3.625% 27/08/2030	300,000	258,675	0.05
Sinochem Offshore Capital 2.375% 23/09/2031	200,000	161,582	0.03
Sun Hung Kai Properties Capital Market 3.750% 25/02/2029	380,000	366,771	0.08
Sun Hung Kai Properties Capital Market 2.750% 13/05/2030	790,000	700,286	0.14
Vanke Real Estate Hong Kong 3.074% 25/05/2023	305,000	301,950	0.06
Vanke Real Estate Hong Kong 5.350% 11/03/2024	400,000	398,825	0.08
Vanke Real Estate Hong Kong 4.200% 07/06/2024	200,000	195,000	0.04
Wharf REIC Finance 3.500% 17/01/2028	200,000	192,163	0.04
<b>Real Estate Investment Trusts (0.29%)</b>			
Cibanco Ibm via PLA Administradora Industrial 4.962% 18/07/2029	200,000	178,100	0.04
Link Finance Cayman 2009 2.875% 21/07/2026	200,000	192,725	0.04
Link Finance Cayman 2009 2.750% 19/01/2032	400,000	349,092	0.07
Trust Fibra Uno 5.250% 30/01/2026	200,000	188,162	0.04
Trust Fibra Uno 4.869% 15/01/2030	200,000	168,975	0.03
Trust Fibra Uno 6.390% 15/01/2050	400,000	318,200	0.07
<b>Retail (0.22%)</b>			
CK Hutchison International 20 2.500% 08/05/2030	390,000	343,017	0.07
CK Hutchison International 21 2.500% 15/04/2031	200,000	173,266	0.04
CK Hutchison International 21 3.125% 15/04/2041	500,000	404,665	0.08
Falabella 3.375% 15/01/2032	200,000	163,000	0.03
<b>Semiconductors (3.30%)</b>			
SK Hynix 1.500% 19/01/2026	1,360,000	1,218,519	0.25
SK Hynix - SG 2.375% 19/01/2031	1,585,000	1,251,310	0.26
SK Hynix - US 2.375% 19/01/2031	200,000	157,894	0.03
TSMC Arizona 3.875% 22/04/2027	200,000	199,246	0.04
TSMC Arizona 4.125% 22/04/2029	200,000	199,189	0.04
TSMC Arizona 2.500% 25/10/2031	1,610,000	1,383,553	0.29
TSMC Arizona 4.250% 22/04/2032	1,000,000	984,590	0.20
TSMC Arizona 3.125% 25/10/2041	1,100,000	902,517	0.19
TSMC Arizona 3.250% 25/10/2051	1,400,000	1,127,462	0.23
TSMC Arizona 4.500% 22/04/2052	1,000,000	980,720	0.20
TSMC Global 0.750% 28/09/2025	2,430,000	2,210,996	0.46
TSMC Global 1.000% 28/09/2027	1,605,000	1,383,711	0.29
TSMC Global 1.750% 23/04/2028	1,830,000	1,607,527	0.33
TSMC Global 1.375% 28/09/2030	2,300,000	1,841,104	0.38
TSMC Global 2.250% 23/04/2031	600,000	507,774	0.11
<b>Sovereign Bonds (1.01%)</b>			
KSA Sukuk 3.628% 20/04/2027	2,485,000	2,453,937	0.51
KSA Sukuk 4.303% 19/01/2029	480,000	484,800	0.10
Malaysia Wakala Sukuk 2.070% 28/04/2031	1,250,000	1,108,438	0.23
Malaysia Wakala Sukuk 3.075% 28/04/2051	750,000	613,969	0.13
Sharjah Sukuk Program 3.234% 23/10/2029	215,000	195,018	0.04
<b>Storage &amp; Warehousing (0.04%)</b>			
GLP China Holdings 4.974% 26/02/2024	200,000	198,538	0.04
<b>Telecommunications (2.67%)</b>			
America Movil 5.375% 04/04/2032	989,000	873,000	0.18
America Movil 6.375% 01/03/2035	450,000	509,625	0.11
America Movil 6.125% 30/03/2040	625,000	690,156	0.14
America Movil 4.375% 22/04/2049	550,000	508,681	0.10
Axiata SPV2 4.357% 24/03/2026	1,140,000	1,151,614	0.24
Axiata Spv5 Labuan 3.064% 19/08/2050	870,000	622,246	0.13
Bharti Airtel 4.375% 10/06/2025	1,000,000	994,090	0.21
Bharti Airtel 3.250% 03/06/2031	1,200,000	1,015,728	0.21
Bharti Airtel International Netherlands 5.350% 20/05/2024	1,070,000	1,091,601	0.23
Empresa Nacional de Telecomunicaciones 3.050% 14/09/2032	200,000	160,538	0.03
HKT Capital No 2 3.625% 02/04/2025	400,000	395,075	0.08
HKT Capital No 4 3.000% 14/07/2026	200,000	191,663	0.04
HKT Capital No 5 3.250% 30/09/2029	460,000	418,177	0.09
HKT Capital No 6 3.000% 18/01/2032	555,000	472,460	0.10
Saudi Telecom 3.890% 13/05/2029	200,000	194,287	0.04
SingTel Group Treasury 3.875% 28/08/2028	850,000	849,628	0.18
SingTel Group Treasury 2.375% 28/08/2029	1,090,000	981,545	0.20

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<b>Telecommunications (2.67%) (continued)</b>			
SingTel Group Treasury 1.875% 10/06/2030	1,100,000	941,737	0.19
SK Telecom 3.750% 16/04/2023	600,000	601,098	0.12
Telefonica Moviles Chile 3.537% 18/11/2031	285,000	239,632	0.05
<b>Transportation (1.53%)</b>			
Empresa de Transporte de Pasajeros Metro 3.650% 07/05/2030	200,000	179,538	0.04
Empresa de Transporte de Pasajeros Metro 5.000% 25/01/2047	225,000	189,816	0.04
Empresa de Transporte de Pasajeros Metro 4.700% 07/05/2050	1,000,000	815,000	0.17
Indian Railway Finance 3.835% 13/12/2027	600,000	573,318	0.12
Indian Railway Finance 3.570% 21/01/2032	400,000	343,700	0.07
Kazakhstan Temir Zholy Finance 6.950% 10/07/2042	1,390,000	1,249,089	0.26
Lima Metro Line 2 Finance 5.875% 05/07/2034	450,399	441,194	0.09
Lima Metro Line 2 Finance 4.350% 05/04/2036	699,428	629,485	0.13
Misc Capital Two Labuan 3.750% 06/04/2027	600,000	564,264	0.12
MTR 1.625% 19/08/2030	955,000	797,604	0.16
Pelabuhan Indonesia Persero 4.875% 01/10/2024	800,000	804,150	0.17
Pelabuhan Indonesia Persero 4.250% 05/05/2025	650,000	638,696	0.13
SF Holding Investment 2.875% 20/02/2030	200,000	171,626	0.03
<b>Trucking &amp; Leasing (0.25%)</b>			
CMB International Leasing Management 3.000% 03/07/2024	800,000	784,150	0.16
DAE Funding 2.625% 20/03/2025	450,000	418,022	0.09
<b>Total Corporate Bonds</b>		<b>265,526,037</b>	<b>54.94</b>
<b>Government Bonds</b>			
<b>Banks (0.28%)</b>			
China Development Bank 4.000% 24/01/2037	285,000	280,422	0.06
Financiera de Desarrollo 2.400% 28/09/2027	420,000	355,110	0.07
Industrial Bank of Korea 1.040% 22/06/2025	800,000	738,728	0.15
<b>Commercial Services (0.10%)</b>			
Korea Expressway 1.125% 17/05/2026	520,000	470,049	0.10
<b>Diversified Financial Services (0.09%)</b>			
Fondo MIVIVIENDA 4.625% 12/04/2027	450,000	434,475	0.09
<b>Electric (0.13%)</b>			
Korea Hydro & Nuclear Power 1.250% 27/04/2026	700,000	636,573	0.13
<b>Gas (0.62%)</b>			
Korea Gas 3.875% 12/02/2024	700,000	704,288	0.15
Korea Gas 3.500% 02/07/2026	1,000,000	986,438	0.20
Korea Gas 2.875% 16/07/2029	545,000	509,166	0.11
Korea Gas 6.250% 20/01/2042	625,000	785,859	0.16
<b>Sovereign Bonds (42.75%)</b>			
Abu Dhabi Government International Bond 0.750% 02/09/2023	209,000	202,247	0.04
Abu Dhabi Government International Bond 2.125% 30/09/2024	600,000	580,050	0.12
Abu Dhabi Government International Bond 2.500% 16/04/2025	750,000	727,641	0.15
Abu Dhabi Government International Bond 3.125% 03/05/2026	1,185,000	1,161,522	0.24
Abu Dhabi Government International Bond 3.125% 11/10/2027	525,000	512,466	0.11
Abu Dhabi Government International Bond 1.625% 02/06/2028	225,000	199,097	0.04
Abu Dhabi Government International Bond 2.500% 30/09/2029	1,270,000	1,165,860	0.24
Abu Dhabi Government International Bond 3.125% 16/04/2030	1,460,000	1,385,449	0.29
Abu Dhabi Government International Bond 1.700% 02/03/2031	400,000	335,700	0.07
Abu Dhabi Government International Bond 4.125% 11/10/2047	1,340,000	1,243,101	0.26
Abu Dhabi Government International Bond 3.875% 16/04/2050	825,000	733,116	0.15
Chile Government International Bond 3.125% 21/01/2026	400,000	386,200	0.08
Chile Government International Bond 3.240% 06/02/2028	1,495,000	1,407,916	0.29
Chile Government International Bond 2.450% 31/01/2031	2,250,000	1,917,844	0.40
Chile Government International Bond 2.550% 27/07/2033	1,600,000	1,306,400	0.27
Chile Government International Bond 3.100% 07/05/2041	1,365,000	1,041,495	0.22
Chile Government International Bond 3.860% 21/06/2047	500,000	417,750	0.09
Chile Government International Bond 3.500% 25/01/2050	1,980,000	1,525,590	0.32
Chile Government International Bond 3.500% 15/04/2053	600,000	454,050	0.09
Chile Government International Bond 3.100% 22/01/2061	1,005,000	679,192	0.14

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (42.75%) (continued)</b>			
Chile Government International Bond 3.250% 21/09/2071	230,000	152,950	0.03
China Government International Bond 1.875% 03/12/2022	390,000	388,694	0.08
China Government International Bond 3.250% 19/10/2023	1,165,000	1,169,089	0.24
China Government International Bond 0.550% 21/10/2025	1,830,000	1,685,082	0.35
China Government International Bond 1.250% 26/10/2026	200,000	185,122	0.04
China Government International Bond 2.625% 02/11/2027	400,000	387,308	0.08
China Government International Bond 2.750% 03/12/2039	230,000	198,469	0.04
China Government International Bond 4.000% 19/10/2048	290,000	297,436	0.06
Croatia Government International Bond 5.500% 04/04/2023	425,000	429,463	0.09
Croatia Government International Bond 6.000% 26/01/2024	2,530,000	2,604,793	0.54
Finance Department Government of Sharjah 4.375% 10/03/2051	970,000	684,335	0.14
Hungary Government International Bond 5.750% 22/11/2023	2,634,000	2,687,997	0.56
Hungary Government International Bond 5.375% 25/03/2024	2,126,000	2,168,254	0.45
Hungary Government International Bond 2.125% 22/09/2031	2,600,000	2,004,925	0.41
Hungary Government International Bond 7.625% 29/03/2041	1,412,000	1,632,890	0.34
Hungary Government International Bond 3.125% 21/09/2051	2,110,000	1,389,699	0.29
Indonesia Government International Bond 2.950% 11/01/2023	708,000	707,646	0.15
Indonesia Government International Bond 4.125% 15/01/2025	675,000	672,595	0.14
Indonesia Government International Bond - SG 4.750% 08/01/2026	960,000	970,680	0.20
Indonesia Government International Bond - US 4.750% 08/01/2026	330,000	333,671	0.07
Indonesia Government International Bond 4.350% 08/01/2027	200,000	199,600	0.04
Indonesia Government International Bond 3.850% 18/07/2027	400,000	391,575	0.08
Indonesia Government International Bond 3.500% 11/01/2028	400,000	381,200	0.08
Indonesia Government International Bond 4.750% 11/02/2029	810,000	817,177	0.17
Indonesia Government International Bond 3.400% 18/09/2029	605,000	561,440	0.12
Indonesia Government International Bond 2.850% 14/02/2030	600,000	534,113	0.11
Indonesia Government International Bond 3.850% 15/10/2030	810,000	769,146	0.16
Indonesia Government International Bond 6.625% 17/02/2037	1,155,000	1,260,249	0.26
Indonesia Government International Bond 7.750% 17/01/2038	970,000	1,155,391	0.24
Indonesia Government International Bond - SG 5.250% 17/01/2042	235,000	228,655	0.05
Indonesia Government International Bond - US 5.250% 17/01/2042	675,000	656,775	0.14
Indonesia Government International Bond 4.625% 15/04/2043	995,000	895,609	0.19
Indonesia Government International Bond 6.750% 15/01/2044	790,000	903,649	0.19
Indonesia Government International Bond 5.125% 15/01/2045	970,000	926,457	0.19
Indonesia Government International Bond 5.250% 08/01/2047	200,000	193,522	0.04
Indonesia Government International Bond 5.350% 11/02/2049	265,000	259,398	0.05
Indonesia Government International Bond 3.500% 14/02/2050	460,000	362,193	0.07
Indonesia Government International Bond 4.200% 15/10/2050	495,000	425,136	0.09
Indonesia Government International Bond 4.450% 15/04/2070	1,295,000	1,105,749	0.23
Indonesia Government International Bond 3.350% 12/03/2071	935,000	655,772	0.14
Kazakhstan Government International Bond - US 3.875% 14/10/2024	200,000	201,600	0.04
Kazakhstan Government International Bond - XU 3.875% 14/10/2024	150,000	151,200	0.03
Kazakhstan Government International Bond 5.125% 21/07/2025	3,390,000	3,503,989	0.72
Kazakhstan Government International Bond 4.875% 14/10/2044	885,000	731,121	0.15
Kazakhstan Government International Bond 6.500% 21/07/2045	2,055,000	2,044,725	0.42
Kuwait International Government Bond 3.500% 20/03/2027	4,740,000	4,720,151	0.98
Malaysia Sovereign Sukuk 3.043% 22/04/2025	400,000	395,200	0.08
Malaysia Sovereign Sukuk 4.236% 22/04/2045	1,080,000	1,088,640	0.23
Malaysia Sukuk Global 3.179% 27/04/2026	900,000	892,294	0.18
Mexico Government International Bond 3.600% 30/01/2025	800,000	795,200	0.16
Mexico Government International Bond 4.125% 21/01/2026	400,000	400,200	0.08
Mexico Government International Bond 4.150% 28/03/2027	675,000	665,212	0.14
Mexico Government International Bond 3.750% 11/01/2028	600,000	575,700	0.12
Mexico Government International Bond 4.500% 22/04/2029	816,000	792,336	0.16
Mexico Government International Bond 3.250% 16/04/2030	455,000	400,201	0.08
Mexico Government International Bond 2.659% 24/05/2031	1,410,000	1,160,430	0.24
Mexico Government International Bond 3.500% 12/02/2034	975,000	806,325	0.17
Mexico Government International Bond 6.050% 11/01/2040	970,000	952,601	0.20
Mexico Government International Bond 4.280% 14/08/2041	555,000	439,421	0.09
Mexico Government International Bond 4.750% 08/03/2044	674,000	558,283	0.12
Mexico Government International Bond 5.550% 21/01/2045	1,114,000	1,022,304	0.21
Mexico Government International Bond 4.600% 23/01/2046	660,000	526,680	0.11
Mexico Government International Bond 4.350% 15/01/2047	990,000	755,061	0.16
Mexico Government International Bond 4.600% 10/02/2048	580,000	459,578	0.09
Mexico Government International Bond 4.500% 31/01/2050	400,000	310,825	0.06
Mexico Government International Bond 5.000% 27/04/2051	590,000	488,704	0.10
Mexico Government International Bond 3.771% 24/05/2061	1,365,000	883,667	0.18

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



**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (42.75%) (continued)</b>			
Mexico Government International Bond 5.750% 12/10/2110	1,096,000	917,420	0.19
Panama Government International Bond 4.000% 22/09/2024	1,000,000	998,000	0.21
Panama Government International Bond 3.750% 16/03/2025	600,000	592,800	0.12
Panama Government International Bond 7.125% 29/01/2026	1,100,000	1,192,331	0.25
Panama Government International Bond 8.875% 30/09/2027	1,130,000	1,330,787	0.28
Panama Government International Bond 3.875% 17/03/2028	990,000	945,017	0.20
Panama Government International Bond 9.375% 01/04/2029	675,000	822,825	0.17
Panama Government International Bond 3.160% 23/01/2030	1,278,000	1,138,458	0.24
Panama Government International Bond 2.252% 29/09/2032	1,155,000	902,921	0.19
Panama Government International Bond 6.700% 26/01/2036	3,775,000	4,088,325	0.85
Panama Government International Bond 4.500% 15/05/2047	1,315,000	1,085,943	0.22
Panama Government International Bond 4.300% 29/04/2053	2,265,000	1,789,775	0.37
Panama Government International Bond 4.500% 01/04/2056	3,730,000	2,970,712	0.61
Panama Government International Bond 3.870% 23/07/2060	3,085,000	2,189,000	0.45
Panama Government International Bond 4.500% 19/01/2063	325,000	251,388	0.05
Perusahaan Penerbit SBSN Indonesia III 3.750% 01/03/2023	205,000	205,487	0.04
Perusahaan Penerbit SBSN Indonesia III 4.350% 10/09/2024	600,000	604,612	0.12
Perusahaan Penerbit SBSN Indonesia III 4.325% 28/05/2025	1,090,000	1,094,292	0.23
Perusahaan Penerbit SBSN Indonesia III 1.500% 09/06/2026	215,000	193,524	0.04
Perusahaan Penerbit SBSN Indonesia III 4.150% 29/03/2027	600,000	589,800	0.12
Perusahaan Penerbit SBSN Indonesia III 4.400% 01/03/2028	600,000	592,800	0.12
Perusahaan Penerbit SBSN Indonesia III 4.450% 20/02/2029	600,000	592,800	0.12
Perusahaan Penerbit SBSN Indonesia III 2.800% 23/06/2030	328,000	287,779	0.06
Peruvian Government International Bond 7.350% 21/07/2025	1,380,000	1,488,934	0.31
Peruvian Government International Bond 2.392% 23/01/2026	480,000	446,040	0.09
Peruvian Government International Bond 4.125% 25/08/2027	309,000	302,975	0.06
Peruvian Government International Bond 2.844% 20/06/2030	2,171,000	1,892,569	0.39
Peruvian Government International Bond 2.783% 23/01/2031	3,295,000	2,804,457	0.58
Peruvian Government International Bond 1.862% 01/12/2032	1,165,000	885,982	0.18
Peruvian Government International Bond 8.750% 21/11/2033	2,355,000	2,985,404	0.62
Peruvian Government International Bond 3.000% 15/01/2034	150,000	123,075	0.03
Peruvian Government International Bond 6.550% 14/03/2037	1,020,000	1,113,266	0.23
Peruvian Government International Bond 3.300% 11/03/2041	1,245,000	937,485	0.19
Peruvian Government International Bond 5.625% 18/11/2050	2,350,000	2,440,034	0.50
Peruvian Government International Bond 2.780% 01/12/2060	2,160,000	1,334,880	0.28
Peruvian Government International Bond 3.230% 28/07/2121	2,155,000	1,325,056	0.27
Philippine Government International Bond 4.200% 21/01/2024	400,000	403,044	0.08
Philippine Government International Bond 10.625% 16/03/2025	1,050,000	1,233,865	0.26
Philippine Government International Bond 5.500% 30/03/2026	725,000	757,705	0.16
Philippine Government International Bond 3.000% 01/02/2028	530,000	500,908	0.10
Philippine Government International Bond 3.750% 14/01/2029	2,200,000	2,134,242	0.44
Philippine Government International Bond 9.500% 02/02/2030	2,200,000	2,835,492	0.59
Philippine Government International Bond 2.457% 05/05/2030	885,000	772,260	0.16
Philippine Government International Bond 7.750% 14/01/2031	590,000	712,490	0.15
Philippine Government International Bond 6.375% 15/01/2032	510,000	568,706	0.12
Philippine Government International Bond 6.375% 23/10/2034	3,051,000	3,421,269	0.71
Philippine Government International Bond 5.000% 13/01/2037	1,640,000	1,634,030	0.34
Philippine Government International Bond 3.950% 20/01/2040	740,000	641,106	0.13
Philippine Government International Bond 3.700% 01/03/2041	1,540,000	1,272,594	0.26
Philippine Government International Bond 3.700% 02/02/2042	1,565,000	1,293,253	0.27
Philippine Government International Bond 2.950% 05/05/2045	1,794,000	1,280,665	0.26
Philippine Government International Bond 2.650% 10/12/2045	1,120,000	767,323	0.16
Philippine Government International Bond 3.200% 06/07/2046	450,000	335,300	0.07
Qatar Government International Bond 3.875% 23/04/2023	741,000	743,593	0.15
Qatar Government International Bond 3.375% 14/03/2024	2,315,000	2,303,425	0.48
Qatar Government International Bond 3.250% 02/06/2026	785,000	773,225	0.16
Qatar Government International Bond 4.500% 23/04/2028	775,000	802,125	0.17
Qatar Government International Bond 4.000% 14/03/2029	1,885,000	1,899,137	0.39
Qatar Government International Bond 3.750% 16/04/2030	1,765,000	1,747,350	0.36
Qatar Government International Bond 9.750% 15/06/2030	205,000	283,156	0.06
Qatar Government International Bond 5.750% 20/01/2042	400,000	447,000	0.09
Qatar Government International Bond 4.625% 02/06/2046	855,000	849,870	0.18
Qatar Government International Bond 5.103% 23/04/2048	2,255,000	2,359,294	0.49
Qatar Government International Bond 4.817% 14/03/2049	3,565,000	3,582,825	0.74
Republic of Poland Government International Bond 3.000% 17/03/2023	1,950,000	1,941,834	0.40
Republic of Poland Government International Bond 4.000% 22/01/2024	2,290,000	2,288,998	0.47
Republic of Poland Government International Bond 3.250% 06/04/2026	1,945,000	1,885,799	0.39

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity / Nominal	Market Value USD	% of Net Assets
<b>Sovereign Bonds (42.75%) (continued)</b>			
Romanian Government International Bond 4.375% 22/08/2023	1,496,000	1,493,008	0.31
Romanian Government International Bond 4.875% 22/01/2024	1,100,000	1,097,250	0.23
Romanian Government International Bond 3.000% 27/02/2027	520,000	457,373	0.09
Romanian Government International Bond 5.250% 25/11/2027	800,000	762,000	0.16
Romanian Government International Bond 3.000% 14/02/2031	1,534,000	1,179,550	0.24
Romanian Government International Bond 3.625% 27/03/2032	1,360,000	1,061,905	0.22
Romanian Government International Bond 6.000% 25/05/2034	400,000	362,000	0.07
Romanian Government International Bond 6.125% 22/01/2044	1,646,000	1,445,188	0.30
Romanian Government International Bond 5.125% 15/06/2048	940,000	729,851	0.15
Romanian Government International Bond 4.000% 14/02/2051	2,622,000	1,701,514	0.35
Saudi Government International Bond - US 4.000% 17/04/2025	295,000	296,475	0.06
Saudi Government International Bond - XU 4.000% 17/04/2025	2,025,000	2,035,125	0.42
Saudi Government International Bond 2.900% 22/10/2025	390,000	378,300	0.08
Saudi Government International Bond 3.250% 26/10/2026	1,145,000	1,114,944	0.23
Saudi Government International Bond 2.500% 03/02/2027	300,000	282,750	0.06
Saudi Government International Bond 3.625% 04/03/2028	520,000	511,550	0.11
Saudi Government International Bond 4.375% 16/04/2029	1,820,000	1,840,475	0.38
Saudi Government International Bond 4.500% 17/04/2030	1,275,000	1,298,906	0.27
Saudi Government International Bond 2.750% 03/02/2032	585,000	519,919	0.11
Saudi Government International Bond 2.250% 02/02/2033	360,000	298,350	0.06
Saudi Government International Bond - IE 4.500% 26/10/2046	400,000	364,000	0.08
Saudi Government International Bond - US 4.500% 26/10/2046	425,000	386,750	0.08
Saudi Government International Bond 4.625% 04/10/2047	2,181,000	2,014,699	0.42
Saudi Government International Bond 5.000% 17/04/2049	1,070,000	1,047,262	0.22
Saudi Government International Bond 5.250% 16/01/2050	1,470,000	1,492,050	0.31
Saudi Government International Bond 3.750% 21/01/2055	593,000	484,778	0.10
Saudi Government International Bond 4.500% 22/04/2060	520,000	478,400	0.10
Saudi Government International Bond 3.450% 02/02/2061	1,305,000	975,487	0.20
Sharjah Sukuk 3.764% 17/09/2024	600,000	599,363	0.12
Sharjah Sukuk Program 2.942% 10/06/2027	400,000	371,200	0.08
Sharjah Sukuk Program 4.226% 14/03/2028	400,000	388,950	0.08
United Arab Emirates International Government Bond 4.050% 07/07/2032	300,000	301,875	0.06
United Arab Emirates International Government Bond 4.951% 07/07/2052	300,000	305,250	0.06
United Arab Emirates International Government Bond 3.250% 19/10/2061	540,000	407,633	0.08
Uruguay Government International Bond 4.500% 14/08/2024	655,000	661,673	0.14
Uruguay Government International Bond 4.375% 27/10/2027	1,731,000	1,750,798	0.36
Uruguay Government International Bond 4.375% 23/01/2031	2,862,000	2,892,945	0.60
Uruguay Government International Bond - LU 7.875% 15/01/2033	700,000	872,506	0.18
Uruguay Government International Bond - US 7.875% 15/01/2033	195,000	243,055	0.05
Uruguay Government International Bond 7.625% 21/03/2036	1,064,000	1,329,867	0.27
Uruguay Government International Bond 4.125% 20/11/2045	800,408	733,524	0.15
Uruguay Government International Bond 5.100% 18/06/2050	4,582,000	4,595,746	0.95
Uruguay Government International Bond 4.975% 20/04/2055	2,653,152	2,615,510	0.54
<b>Total Government Bonds</b>		<b>212,547,936</b>	<b>43.97</b>

**Transferable securities non-listed on an Official Stock Exchange**

**Funds**

**Commercial Services (0.74%)**

State Street Global Advisors Short-Term Investment Fund - Class D	3,592,098	3,592,098	0.74
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**Total Funds**

		<b>3,592,098</b>	<b>0.74</b>
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**TOTAL INVESTMENTS (Cost USD 555,470,751)**

		<b>481,666,071</b>	<b>99.65</b>
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**Other net assets**

		<b>1,701,018</b>	<b>0.35</b>
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**TOTAL NET ASSETS**

		<b>483,367,089</b>	<b>100.00</b>
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**Forward Foreign Exchange Contracts**

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 25,363,761	USD 26,509,502	05 July 2022	(15,784)	(0.00)
EUR 158,959,072	USD 170,573,416	05 July 2022	(4,389,673)	(0.91)
EUR 936,010	USD 1,000,099	05 July 2022	(21,548)	(0.00)
EUR 2,655,973	USD 2,851,357	05 July 2022	(74,670)	(0.02)

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Forward Foreign Exchange Contracts**

<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
EUR 1,313,639	USD 1,392,695	05 July 2022	(19,351)	(0.00)
USD 116,523	CHF 111,863	05 July 2022	(323)	(0.00)
USD 59,314	CHF 56,651	05 July 2022	139	0.00
USD 9,240,839	EUR 8,648,657	05 July 2022	199,102	0.04
USD 761,100	EUR 708,307	05 July 2022	20,600	0.00
USD 1,579,663	EUR 1,473,545	05 July 2022	39,146	0.01
USD 1,018,642	EUR 966,185	05 July 2022	8,544	0.00
USD 343,689	EUR 325,846	05 July 2022	3,033	0.00
<b>Total Forward Foreign Exchange Contracts</b>			<b>(4,250,785)</b>	<b>(0.88)</b>

**Future Contracts**

<b>Underlying</b>	<b>Counterparty</b>	<b>Gross exposure</b>	<b>Quantity</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
US 10-Year Ultra Futures 21/09/2022	JP Morgan	1,146,375	9	(8,367)	(0.00)
US 5-Year Note Futures 30/09/2022	JP Morgan	(3,479,750)	(31)	10,905	0.00
US Long Bond Futures 21/09/2022	JP Morgan	(831,750)	(6)	3,562	0.00
<b>Total Future Contracts</b>		<b>(3,165,125)</b>	<b>(28)</b>	<b>6,100</b>	<b>0.00</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value CHF	% of Net Assets
<b>Corporate Bonds</b>			
<b>Auto Manufacturers (0.57%)</b>			
RCI Banque 0.500% 18/07/2024	760,000	732,640	0.32
RCI Banque 2.100% 23/05/2025	600,000	592,500	0.25
<b>Banks (58.93%)</b>			
ABN AMRO Bank 1.500% 18/07/2023	600,000	605,400	0.26
ABN AMRO Bank 0.300% 18/12/2024	200,000	194,100	0.08
Achmea Bank 0.500% 27/10/2023	850,000	841,670	0.36
Achmea Bank 0.500% 03/10/2025	300,000	289,650	0.12
ADCB Finance Cayman 0.725% 15/02/2024	330,000	325,545	0.14
ADCB Finance Cayman 0.500% 29/11/2024	400,000	388,200	0.17
ANZ New Zealand Int'l 0.250% 25/10/2023	790,000	781,468	0.34
ANZ New Zealand Int'l 0.350% 22/10/2024	900,000	877,950	0.38
ANZ New Zealand Int'l 0.250% 22/09/2025	1,000,000	961,000	0.41
ASB Finance 0.200% 02/08/2024	890,000	866,860	0.37
ASB Finance 0.450% 30/01/2025	900,000	873,900	0.37
Banco Bilbao Vizcaya Argentaria 0.125% 27/08/2026	600,000	552,000	0.24
Banco de Chile 0.568% 21/11/2023	880,000	869,880	0.37
Banco de Chile 0.250% 05/12/2024	300,000	290,100	0.12
Banco de Chile 0.315% 04/01/2027	450,000	414,000	0.18
Banco de Credito e Inversiones 0.400% 22/11/2024	840,000	817,320	0.35
Banco de Credito e Inversiones 0.250% 29/10/2025	600,000	571,500	0.25
Banco de Credito e Inversiones 0.100% 18/09/2026	500,000	460,250	0.20
Banco de Credito e Inversiones 0.385% 15/12/2026	600,000	556,200	0.24
Banco de Credito e Inversiones 0.599% 26/04/2027	1,000,000	927,500	0.40
Banco del Estado de Chile 0.693% 04/12/2024	500,000	488,500	0.21
Banco del Estado de Chile 0.240% 06/06/2025	700,000	669,550	0.29
Banco del Estado de Chile 0.575% 07/04/2027	650,000	605,800	0.26
Banco Mercantil del Norte 0.450% 18/12/2023	710,000	687,067	0.29
Banco Mercantil del Norte 0.500% 06/12/2024	995,000	938,285	0.40
Banco Santander Chile 0.441% 21/12/2023	400,000	394,800	0.17
Banco Santander Chile 0.384% 27/09/2024	720,000	701,280	0.30
Banco Santander Chile 0.350% 30/05/2025	250,000	239,000	0.10
Banco Santander Chile 0.298% 22/10/2026	450,000	418,725	0.18
Banco Santander Chile 0.330% 22/06/2027	680,000	621,180	0.27
Bank of Montreal 0.096% 22/12/2023	2,000,000	1,978,800	0.85
Bank of Montreal 0.035% 07/04/2026	400,000	383,600	0.16
Bank of Nova Scotia 0.295% 25/04/2025	800,000	784,400	0.34
Bank of Nova Scotia 0.200% 19/11/2025	3,800,000	3,689,800	1.58
Bank of Nova Scotia 0.278% 01/04/2027	1,500,000	1,431,750	0.61
Banque Federative du Credit Mutuel 0.550% 08/12/2023	900,000	892,620	0.38
Banque Federative du Credit Mutuel 0.400% 12/02/2024	500,000	493,000	0.21
Banque Federative du Credit Mutuel 2.000% 22/05/2024	350,000	354,375	0.15
Banque Federative du Credit Mutuel 0.366% 10/10/2024	750,000	732,000	0.31
Banque Federative du Credit Mutuel 0.320% 10/02/2025	900,000	873,000	0.37
Banque Federative du Credit Mutuel 0.250% 10/07/2025	1,850,000	1,776,925	0.76
Banque Federative du Credit Mutuel 0.400% 19/12/2025	560,000	535,920	0.23
Banque Federative du Credit Mutuel 0.200% 12/06/2026	350,000	328,825	0.14
Banque Federative du Credit Mutuel 1.000% 13/11/2026	400,000	386,200	0.17
Banque Federative du Credit Mutuel 0.600% 05/04/2027	1,350,000	1,269,000	0.54
Banque Internationale a Luxembourg 1.000% 10/07/2025	400,000	383,200	0.16
Berlin Hyp 0.375% 21/02/2025	400,000	388,400	0.17
BNG Bank 1.250% 30/04/2024	2,000,000	2,020,000	0.87
BNG Bank 2.500% 21/07/2025	3,000,000	3,141,000	1.35
BNP Paribas 1.750% 05/06/2025	250,000	247,125	0.11
BNP Paribas 1.000% 06/06/2025	1,000,000	968,500	0.42
BNP Paribas 0.148% 13/07/2027	800,000	730,400	0.31
BNP Paribas 0.528% 20/01/2028	1,200,000	1,101,000	0.47
BNP Paribas 0.150% 10/03/2028	800,000	717,600	0.31
BPCE 0.500% 08/11/2023	600,000	594,180	0.26
CaixaBank 0.477% 01/07/2027	800,000	734,800	0.32
Canadian Imperial Bank of Commerce 0.150% 31/07/2023	1,500,000	1,486,650	0.64
Canadian Imperial Bank of Commerce 0.100% 24/10/2023	3,300,000	3,272,610	1.40
Canadian Imperial Bank of Commerce 0.600% 30/01/2025	500,000	487,000	0.21
Canadian Imperial Bank of Commerce 0.100% 30/04/2025	1,000,000	974,500	0.42
Canadian Imperial Bank of Commerce 0.125% 22/12/2025	1,300,000	1,255,150	0.54

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**Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value CHF	% of Net Assets
<b>Banks (58.93%) (continued)</b>			
Canadian Imperial Bank of Commerce 0.050% 15/10/2026	2,120,000	1,952,520	0.84
Canadian Imperial Bank of Commerce 0.283% 03/02/2027	1,850,000	1,713,100	0.73
Canadian Imperial Bank of Commerce 1.713% 13/07/2027	500,000	509,435	0.22
Commerzbank 1.100% 11/07/2025	500,000	478,250	0.21
Commerzbank 3.125% 14/07/2025	700,000	745,500	0.32
Commonwealth Bank of Australia 0.400% 25/09/2026	1,600,000	1,524,000	0.65
Compagnie de Financement Foncier 1.500% 19/02/2024	315,000	318,307	0.14
Cooperatieve Rabobank 3.500% 31/08/2023	1,030,000	1,058,634	0.45
Cooperatieve Rabobank 3.125% 15/09/2026	2,100,000	2,229,150	0.96
Cooperatieve Rabobank 1.363% 28/04/2028	800,000	770,800	0.33
Credit Agricole 0.625% 15/09/2023	1,570,000	1,559,010	0.67
Credit Agricole 0.200% 30/10/2023	700,000	690,340	0.30
Credit Agricole 0.300% 18/04/2024	600,000	589,500	0.25
Credit Agricole 0.625% 12/07/2024	500,000	489,750	0.21
Credit Agricole 2.125% 30/10/2024	1,050,000	1,067,325	0.46
Credit Agricole 1.000% 27/01/2025	650,000	640,250	0.27
Credit Agricole 2.125% 29/09/2025	300,000	300,000	0.13
Credit Agricole 1.000% 07/11/2025	800,000	775,200	0.33
Credit Agricole 0.500% 01/10/2026	800,000	747,200	0.32
Credit Agricole 0.550% 14/12/2026	250,000	234,625	0.10
Credit Suisse 0.550% 15/04/2024	450,000	435,600	0.19
Deutsche Pfandbriefbank 0.125% 05/06/2023	200,000	197,200	0.08
DNB Bank 0.125% 30/11/2023	600,000	591,240	0.25
DNB Bank 0.050% 13/03/2024	1,430,000	1,399,255	0.60
DNB Bank 1.168% 03/06/2027	1,000,000	980,500	0.42
Doha Finance 0.465% 24/01/2024	700,000	683,550	0.29
DZ Bank Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main 3.238% 30/08/2023	400,000	406,720	0.17
First Abu Dhabi Bank 0.323% 27/09/2023	700,000	693,350	0.30
First Abu Dhabi Bank 0.401% 02/10/2024	800,000	780,800	0.33
First Abu Dhabi Bank 0.205% 04/12/2025	1,500,000	1,427,250	0.61
First Abu Dhabi Bank 1.063% 14/04/2026	1,100,000	1,071,400	0.46
First Abu Dhabi Bank 0.148% 17/11/2026	1,200,000	1,111,800	0.48
First Abu Dhabi Bank 0.068% 31/03/2027	1,260,000	1,149,750	0.49
Hana Bank 0.408% 14/09/2023	315,000	311,819	0.13
HYPO NOE Landesbank fuer Niederoesterreich und Wien 0.125% 17/10/2023	500,000	491,550	0.21
HYPO NOE Landesbank fuer Niederoesterreich und Wien 0.100% 27/11/2024	300,000	288,900	0.12
Hypo Vorarlberg Bank 0.450% 05/03/2024	330,000	323,895	0.14
Hypo Vorarlberg Bank 0.250% 12/11/2025	1,000,000	971,500	0.42
Hypo Vorarlberg Bank 0.500% 07/04/2027	1,000,000	965,000	0.41
Intesa Sanpaolo Bank Ireland 0.250% 30/09/2024	1,000,000	963,500	0.41
Itau BBA International 0.560% 17/02/2025	850,000	815,575	0.35
Kiwibank 0.250% 18/10/2023	680,000	671,772	0.29
Kommunalkredit Austria 3.375% 22/06/2026	1,300,000	1,398,150	0.60
Kreditanstalt fuer Wiederaufbau 2.500% 25/08/2025	3,500,000	3,668,000	1.57
Lloyds Banking Group 1.000% 04/03/2025	2,000,000	1,953,000	0.84
Macquarie Bank 0.625% 04/09/2023	1,200,000	1,192,800	0.51
Macquarie Bank 0.750% 05/02/2024	920,000	911,720	0.39
mBank 1.018% 04/10/2024	600,000	580,800	0.25
Muenchener Hypothekenbank 0.350% 12/12/2023	565,000	557,090	0.24
Muenchener Hypothekenbank 0.001% 19/02/2024	945,000	931,770	0.40
Muenchener Hypothekenbank 0.100% 31/10/2024	600,000	588,300	0.25
Muenchener Hypothekenbank 0.300% 20/12/2024	1,000,000	966,500	0.41
Muenchener Hypothekenbank 0.100% 17/12/2025	1,400,000	1,313,200	0.56
Muenchener Hypothekenbank 0.400% 25/02/2026	800,000	756,000	0.32
Muenchener Hypothekenbank 0.375% 07/04/2026	500,000	485,250	0.21
Muenchener Hypothekenbank 0.010% 10/11/2026	1,300,000	1,231,750	0.53
Muenchener Hypothekenbank 0.250% 30/03/2027	600,000	544,500	0.23
National Australia Bank 1.625% 05/09/2023	1,450,000	1,459,425	0.63
National Australia Bank 1.500% 07/02/2024	460,000	465,060	0.20
National Australia Bank 0.250% 13/03/2024	1,060,000	1,040,920	0.45
National Australia Bank 0.300% 31/10/2025	1,400,000	1,344,700	0.58
Nederlandse Waterschapsbank 1.250% 09/08/2024	490,000	494,165	0.21
Nordea Bank 0.250% 27/11/2023	895,000	884,170	0.38
Nordea Bank 0.550% 23/06/2025	1,500,000	1,464,750	0.63
Nordea Bank 0.125% 02/06/2026	950,000	894,900	0.38
Nordea Bank 1.810% 15/06/2027	1,000,000	990,790	0.42
Oesterreichische Kontrollbank 2.625% 22/11/2024	3,115,000	3,252,060	1.39

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**Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value CHF	% of Net Assets
<b>Banks (58.93%) (continued)</b>			
Raiffeisenlandesbank Oberoesterreich 0.175% 29/10/2026	500,000	461,500	0.20
Royal Bank of Canada 0.100% 18/07/2023	1,690,000	1,676,480	0.72
Royal Bank of Canada 1.495% 08/07/2025	1,100,000	1,115,796	0.48
Royal Bank of Canada 0.400% 05/10/2026	1,000,000	968,000	0.42
Royal Bank of Canada 0.155% 06/04/2027	700,000	662,200	0.28
Royal Bank of Canada 1.450% 04/05/2027	1,000,000	978,000	0.42
Scotiabank Chile 0.385% 22/07/2026	1,000,000	939,500	0.40
Scotiabank Chile 0.418% 31/03/2027	500,000	463,500	0.20
Societe Generale 0.875% 28/02/2024	1,200,000	1,190,400	0.51
Societe Generale 0.700% 26/02/2025	600,000	582,000	0.25
Societe Generale 0.250% 08/10/2026	400,000	364,200	0.16
Societe Generale 0.280% 26/01/2027	600,000	557,700	0.24
Societe Generale 0.250% 25/02/2027	1,200,000	1,075,800	0.46
SpareBank 1 Boligkreditt 0.508% 06/04/2027	1,000,000	967,000	0.41
SpareBank 1 Nord Norge 0.125% 11/12/2025	320,000	303,360	0.13
Svenska Handelsbanken 1.250% 24/05/2027	2,000,000	1,962,000	0.84
Westpac Banking 0.400% 09/06/2023	680,000	676,600	0.29
Westpac Banking 0.400% 06/06/2024	950,000	932,425	0.40
Westpac Banking 0.300% 28/11/2025	1,070,000	1,022,920	0.44
Westpac Banking 0.250% 29/01/2027	1,200,000	1,146,600	0.49
Westpac Securities 0.375% 05/02/2024	2,350,000	2,314,750	0.99
<b>Commercial Services (1.18%)</b>			
Transurban Queensland Finance 0.625% 23/06/2023	1,280,000	1,270,912	0.55
Transurban Queensland Finance 1.000% 08/12/2025	950,000	917,225	0.39
Transurban Queensland Finance 0.650% 02/11/2026	600,000	562,200	0.24
<b>Computers (1.71%)</b>			
Apple 0.375% 25/11/2024	4,030,000	3,983,655	1.71
<b>Diversified Financial Services (4.20%)</b>			
AMP Group Finance Services 0.800% 18/07/2023	1,200,000	1,157,880	0.50
AMP Group Finance Services 0.203% 03/06/2024	750,000	690,000	0.29
Credit Agricole Home Loan 1.125% 05/06/2024	1,600,000	1,606,400	0.69
Credit Agricole Home Loan 0.250% 08/12/2025	1,300,000	1,264,900	0.54
Credit Agricole Home Loan 0.100% 26/01/2026	800,000	770,400	0.33
Credit Agricole Home Loan 0.250% 18/06/2026	1,300,000	1,251,250	0.54
Credit Agricole Home Loan 0.500% 16/03/2027	600,000	577,500	0.25
Lansforsakringar Hypotek 0.875% 16/09/2024	1,000,000	999,000	0.43
Lansforsakringar Hypotek 0.200% 17/04/2026	1,000,000	964,000	0.41
Tanner Servicios Financieros 1.150% 26/04/2024	550,000	526,075	0.22
<b>Electric (0.32%)</b>			
Engie 1.625% 09/10/2024	755,000	758,020	0.32
<b>Engineering &amp; Construction (0.57%)</b>			
Cellnex Finance 0.935% 26/03/2026	750,000	696,375	0.30
Cellnex Telecom 1.118% 17/07/2025	200,000	190,800	0.08
Cellnex Telecom 0.775% 18/02/2027	500,000	440,000	0.19
<b>Food (1.14%)</b>			
ELO 1.500% 03/06/2024	400,000	393,600	0.17
Mondelez International 1.125% 21/12/2023	1,200,000	1,197,000	0.51
Mondelez International 0.617% 30/09/2024	500,000	490,750	0.21
Mondelez International 1.125% 30/12/2025	600,000	589,800	0.25
<b>Healthcare Products (0.93%)</b>			
DH Switzerland Finance 0.500% 08/12/2023	2,200,000	2,177,120	0.93
<b>Insurance (1.36%)</b>			
Athene Global Funding 0.850% 14/10/2025	1,000,000	962,000	0.41
Athene Global Funding 0.500% 15/01/2027	660,000	608,850	0.26
Metropolitan Life Global Funding I 0.300% 19/01/2026	1,050,000	995,925	0.43
Metropolitan Life Global Funding I 2.150% 07/12/2026	600,000	605,118	0.26
<b>Pharmaceuticals &amp; Biotechnology (1.18%)</b>			
Eli Lilly & Co 0.150% 24/05/2024	2,800,000	2,751,000	1.18

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**Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value CHF	% of Net Assets
<b>Real Estate (1.91%)</b>			
Akademiska Hus 0.250% 17/11/2025	1,635,000	1,592,490	0.68
Aroundtown 0.732% 30/01/2025	1,000,000	941,000	0.41
Aroundtown 1.720% 05/03/2026	440,000	415,580	0.18
CPI Property Group 1.630% 25/10/2023	525,000	520,958	0.22
Grand City Properties 0.570% 24/06/2024	550,000	525,800	0.23
Grand City Properties 0.956% 01/09/2026	500,000	450,000	0.19
<b>Real Estate Investment Trusts (0.68%)</b>			
Digital Intrepid Holding 0.200% 15/12/2026	1,000,000	888,500	0.38
Digital Intrepid Holding 1.700% 30/03/2027	750,000	707,250	0.30
<b>Savings &amp; Loans (0.35%)</b>			
Nationwide Building Society 11/07/2025 (zero coupon)	850,000	823,225	0.35
<b>Sovereign Bonds (0.36%)</b>			
Svensk Exportkredit 1.250% 17/07/2023	840,000	845,628	0.36
<b>Supranational Banks (11.54%)</b>			
Africa Finance 0.523% 20/12/2023	800,000	790,560	0.34
Africa Finance 1.205% 30/09/2025	600,000	586,800	0.25
Andina de Fomento 0.450% 07/09/2023	350,000	347,060	0.15
Andina de Fomento 2.000% 05/02/2024	1,655,000	1,676,515	0.72
Andina de Fomento 0.304% 16/09/2024	615,000	600,855	0.26
Andina de Fomento 0.300% 07/04/2025	1,100,000	1,063,700	0.46
Andina de Fomento 0.700% 04/09/2025	1,500,000	1,462,500	0.63
Andina de Fomento 0.500% 26/02/2026	1,870,000	1,790,525	0.77
Andina de Fomento 0.510% 16/09/2026	500,000	474,500	0.20
Andina de Fomento 0.450% 24/02/2027	2,000,000	1,890,000	0.81
Asian Development Bank 0.800% 06/07/2027	600,000	593,586	0.25
Black Sea Trade & Development Bank 0.450% 13/06/2023	905,000	755,675	0.32
Central American Bank for Economic Integration 0.200% 25/03/2024	930,000	912,795	0.39
Central American Bank for Economic Integration 0.314% 05/09/2024	1,000,000	978,000	0.42
Central American Bank for Economic Integration 0.405% 25/06/2025	800,000	774,800	0.33
Central American Bank for Economic Integration 1.546% 30/11/2026	100,000	99,409	0.04
European Investment Bank 1.625% 23/11/2023	1,690,000	1,713,660	0.73
European Investment Bank 1.500% 02/08/2024	2,400,000	2,438,400	1.05
European Investment Bank 1.625% 04/02/2025	2,100,000	2,144,100	0.92
European Investment Bank 2.625% 11/02/2025	900,000	941,850	0.40
European Investment Bank 1.625% 02/04/2026	2,200,000	2,250,600	0.97
Fondo Financiero para el Desarrollo de la Cuenca del Plata 0.578% 11/03/2024	755,000	743,675	0.32
Fondo Financiero para el Desarrollo de la Cuenca del Plata 0.556% 03/09/2026	1,100,000	1,034,000	0.44
North American Development Bank 0.250% 30/04/2025	550,000	532,950	0.23
North American Development Bank 0.300% 24/07/2026	350,000	334,425	0.14
<b>Telecommunications (2.50%)</b>			
AT&T 1.375% 04/12/2024	2,000,000	1,998,000	0.86
Orange 0.200% 24/11/2025	1,650,000	1,587,300	0.68
Vodafone Group 0.375% 03/12/2024	1,600,000	1,561,600	0.67
Vodafone Group 0.625% 15/03/2027	710,000	678,050	0.29
<b>Transportation (2.50%)</b>			
Deutsche Bahn Finance 1.375% 24/07/2023	2,500,000	2,521,250	1.08
Deutsche Bahn Finance 1.500% 21/02/2024	225,000	227,588	0.10
Deutsche Bahn Finance 1.500% 26/08/2024	1,545,000	1,565,085	0.67
Deutsche Bahn Finance 0.100% 01/12/2025	400,000	386,600	0.17
Kazakhstan Temir Zholy National 3.250% 05/12/2023	1,200,000	1,128,000	0.48
<b>Total Corporate Bonds</b>		<b>214,514,072</b>	<b>91.93</b>
<b>Government Bonds</b>			
<b>Banks (0.75%)</b>			
Agence Francaise de Developpement EPIC 2.625% 18/02/2025	750,000	782,625	0.34
Industrial Bank of Korea 0.022% 16/07/2025	1,000,000	957,500	0.41
<b>Gas (0.92%)</b>			
Korea Gas 0.208% 02/08/2023	980,000	972,258	0.42
Korea Gas 28/11/2023 (zero coupon)	1,200,000	1,182,120	0.50

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**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value CHF	% of Net Assets
<b>Real Estate (0.14%)</b>			
Akademiska Hus 0.350% 24/03/2027	345,000	330,683	0.14
<b>Regional Bonds (3.97%)</b>			
Auckland Council 1.125% 07/02/2024	1,620,000	1,628,910	0.70
Auckland Council 1.500% 28/11/2025	470,000	476,345	0.20
Kuntarahoitus 0.750% 17/09/2024	600,000	600,600	0.26
Kuntarahoitus 2.375% 30/03/2026	1,200,000	1,258,800	0.54
Province of Quebec Canada 1.500% 05/02/2024	1,100,000	1,112,650	0.48
Province of Quebec Canada 0.750% 21/11/2024	2,000,000	1,994,000	0.86
State of Lower Austria 0.350% 22/09/2023	730,000	726,277	0.31
State of Lower Austria 0.040% 23/10/2026	850,000	801,975	0.34
State of North Rhine-Westphalia Germany 0.875% 29/07/2024	660,000	660,660	0.28
<b>Sovereign Bonds (1.29%)</b>			
Caisse des Depots et Consignations 0.250% 30/05/2025	800,000	781,600	0.34
Caisse des Depots et Consignations 16/06/2026 (zero coupon)	400,000	381,400	0.16
Instituto de Credito Oficial 3.250% 28/06/2024	1,030,000	1,073,775	0.46
Korea Land & Housing 0.193% 15/06/2025	495,000	477,922	0.20
Slovakia Government International Bond 2.125% 16/10/2023	300,000	304,980	0.13
<b>Transportation (0.95%)</b>			
Korea Railroad 19/11/2024 (zero coupon)	400,000	388,400	0.17
Korea Railroad 13/06/2025 (zero coupon)	770,000	740,355	0.32
SNCF Reseau 2.000% 12/11/2026	1,050,000	1,083,075	0.46
<b>Water (0.53%)</b>			
Korea Water Resources 0.150% 20/09/2023	1,240,000	1,226,236	0.53
<b>Total Government Bonds</b>		<b>19,943,146</b>	<b>8.55</b>
<b>TOTAL INVESTMENTS (Cost CHF 242,853,687)</b>		<b>234,457,218</b>	<b>100.48</b>
<b>Other net liabilities</b>		<b>(1,122,092)</b>	<b>(0.48)</b>
<b>TOTAL NET ASSETS</b>		<b>233,335,126</b>	<b>100.00</b>

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



**Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value CHF	% of Net Assets
<b>Corporate Bonds</b>			
<b>Banks (45.83%)</b>			
ASB Finance 0.118% 29/06/2028	1,160,000	1,026,600	0.43
Banco de Credito e Inversiones 0.250% 24/09/2029	1,315,000	1,117,093	0.47
Banco del Estado de Chile 0.010% 04/10/2027	900,000	800,550	0.34
Banco Santander Chile 0.135% 29/08/2029	1,110,000	931,845	0.39
Bank of New Zealand 0.363% 14/12/2029	1,875,000	1,628,437	0.69
Bank of Nova Scotia 0.143% 25/10/2028	1,700,000	1,493,450	0.63
Bank of Nova Scotia 0.385% 01/02/2029	1,500,000	1,335,750	0.56
Bank of Nova Scotia 0.733% 25/04/2029	2,200,000	2,085,600	0.88
Bank of Nova Scotia 0.303% 30/07/2031	2,100,000	1,708,350	0.72
Banque Federative du Credit Mutuel 0.150% 06/03/2028	1,200,000	1,078,200	0.45
Banque Federative du Credit Mutuel 0.200% 03/11/2028	1,800,000	1,587,600	0.67
Banque Federative du Credit Mutuel 0.250% 21/06/2029	1,530,000	1,321,920	0.56
Banque Federative du Credit Mutuel 0.250% 24/10/2029	1,500,000	1,273,500	0.54
Berlin Hyp 0.250% 11/09/2028	1,650,000	1,485,000	0.62
Berlin Hyp 0.250% 04/10/2029	2,100,000	1,819,650	0.77
Berlin Hyp 0.250% 10/03/2031	1,700,000	1,421,200	0.60
BNG Bank 2.125% 09/11/2029	1,100,000	1,147,300	0.48
BNP Paribas 0.300% 15/10/2027	1,200,000	1,053,000	0.44
BNP Paribas 0.500% 16/03/2029	2,400,000	2,125,200	0.89
BNZ International Funding 0.111% 24/07/2028	2,350,000	2,079,750	0.88
Canadian Imperial Bank of Commerce 0.180% 20/04/2029	2,200,000	1,885,400	0.79
Canadian Imperial Bank of Commerce 0.968% 26/04/2029	1,800,000	1,736,100	0.73
Commonwealth Bank of Australia 0.188% 08/12/2028	2,000,000	1,789,000	0.75
Commonwealth Bank of Australia 0.113% 10/12/2029	2,000,000	1,724,000	0.73
Commonwealth Bank of Australia 0.158% 08/12/2031	1,500,000	1,287,750	0.54
Compagnie de Financement Foncier 0.890% 27/04/2029	2,300,000	2,203,400	0.93
Compagnie de Financement Foncier 2.500% 24/02/2031	3,600,000	3,789,000	1.59
Cooperatieve Rabobank 0.250% 25/11/2027	1,600,000	1,444,800	0.61
Credit Agricole 0.164% 28/04/2028	1,300,000	1,165,450	0.49
Credit Agricole 0.128% 27/07/2028	1,080,000	949,320	0.40
Credit Agricole 0.213% 21/06/2029	1,700,000	1,472,200	0.62
Credit Agricole 0.250% 10/10/2029	1,325,000	1,113,000	0.47
Credit Agricole 0.410% 18/01/2030	1,300,000	1,131,000	0.48
Credit Agricole 0.250% 10/03/2031	1,100,000	909,150	0.38
Erste Group Bank 0.250% 02/10/2028	2,000,000	1,761,000	0.74
First Abu Dhabi Bank 0.070% 18/10/2027	1,600,000	1,437,600	0.61
Hypo Vorarlberg Bank 0.125% 23/08/2028	1,465,000	1,289,933	0.54
Hypo Vorarlberg Bank 0.125% 03/09/2029	1,905,000	1,608,772	0.68
Hypo Vorarlberg Bank 1.625% 29/11/2029	1,160,000	1,041,100	0.44
Hypo Vorarlberg Bank 0.125% 27/03/2030	1,600,000	1,329,600	0.56
Lloyds Banking Group 0.603% 09/02/2029	1,600,000	1,417,600	0.60
Macquarie Group 0.395% 20/07/2028	2,580,000	2,260,080	0.95
Macquarie Group 1.285% 11/09/2029	1,600,000	1,443,200	0.61
Muenchener Hypothekenbank 0.125% 18/11/2027	600,000	539,400	0.23
Muenchener Hypothekenbank 0.500% 14/06/2028	4,100,000	3,868,350	1.63
Muenchener Hypothekenbank 0.250% 18/09/2028	2,230,000	1,988,045	0.84
Muenchener Hypothekenbank 0.250% 26/02/2029	2,200,000	2,018,500	0.85
Muenchener Hypothekenbank 0.250% 10/05/2030	3,650,000	3,255,800	1.37
Muenchener Hypothekenbank 0.200% 03/03/2031	2,050,000	1,628,725	0.69
Muenchener Hypothekenbank 0.200% 18/06/2031	2,800,000	2,398,200	1.01
National Australia Bank 0.125% 21/06/2027	1,400,000	1,291,500	0.54
National Australia Bank 0.293% 03/02/2028	1,500,000	1,365,000	0.57
National Australia Bank 0.065% 29/01/2029	1,800,000	1,576,800	0.66
National Australia Bank 0.565% 03/02/2031	1,400,000	1,213,100	0.51
Nederlandse Waterschapsbank 1.375% 13/09/2027	2,210,000	2,230,995	0.94
Nederlandse Waterschapsbank 3.250% 07/08/2029	3,230,000	3,593,375	1.51
Oesterreichische Kontrollbank 2.875% 25/02/2030	9,400,000	10,396,400	4.37
Royal Bank of Canada 0.250% 15/10/2029	1,500,000	1,284,750	0.54
Royal Bank of Canada 0.200% 22/09/2031	1,600,000	1,293,600	0.54
Societe Generale 0.375% 26/07/2028	600,000	531,000	0.22
Societe Generale 0.745% 26/01/2029	600,000	534,300	0.22
SpareBank 1 Nord Norge 0.125% 15/09/2028	200,000	175,800	0.07
UBS 0.150% 29/06/2028	1,850,000	1,645,575	0.69
Westpac Banking 0.500% 16/05/2028	1,500,000	1,366,500	0.58

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

**Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value CHF	% of Net Assets
<b>Beverages (1.87%)</b>			
Coca-Cola 1.000% 02/10/2028	4,605,000	4,432,312	1.87
<b>Commercial Services (0.77%)</b>			
Transurban Queensland Finance 0.875% 19/11/2031	2,200,000	1,833,700	0.77
<b>Computers (1.16%)</b>			
Apple 0.750% 25/02/2030	2,950,000	2,746,450	1.16
<b>Diversified Financial Services (2.98%)</b>			
Credit Agricole Home Loan 0.250% 27/07/2027	2,100,000	1,981,350	0.83
Credit Agricole Home Loan 0.500% 03/10/2028	1,370,000	1,283,690	0.54
Credit Agricole Home Loan 0.450% 24/01/2029	1,300,000	1,207,050	0.51
Credit Agricole Home Loan 0.250% 24/10/2029	2,900,000	2,612,900	1.10
<b>Electric (0.97%)</b>			
Transpower New Zealand 0.020% 16/12/2027	1,300,000	1,186,900	0.50
Transpower New Zealand 0.038% 16/03/2029	1,255,000	1,110,048	0.47
<b>Food (1.58%)</b>			
Nestle Holdings 0.250% 04/10/2027	4,000,000	3,766,000	1.58
<b>Healthcare Products (0.64%)</b>			
DH Switzerland Finance 1.125% 08/12/2028	1,600,000	1,517,600	0.64
<b>Insurance (7.60%)</b>			
Metropolitan Life Global Funding I 0.125% 11/06/2027	1,750,000	1,596,875	0.67
Metropolitan Life Global Funding I 0.125% 25/09/2028	2,100,000	1,841,700	0.77
Metropolitan Life Global Funding I 0.150% 25/09/2029	2,010,000	1,608,000	0.68
New York Life Global Funding 0.250% 18/10/2027	4,700,000	4,347,500	1.83
New York Life Global Funding 1.375% 04/05/2028	2,000,000	1,948,000	0.82
New York Life Global Funding 0.125% 11/09/2029	3,300,000	2,872,650	1.21
New York Life Global Funding 0.125% 23/07/2030	4,600,000	3,850,200	1.62
<b>Pharmaceuticals &amp; Biotechnology (0.86%)</b>			
Eli Lilly & Co 0.450% 24/05/2028	2,200,000	2,044,900	0.86
<b>Real Estate (0.69%)</b>			
Akademiska Hus 0.300% 08/10/2029	1,800,000	1,641,600	0.69
<b>Real Estate Investment Trusts (0.72%)</b>			
Digital Intrepid Holding 0.550% 16/04/2029	2,060,000	1,710,830	0.72
<b>Savings &amp; Loans (0.47%)</b>			
Nationwide Building Society 0.168% 11/07/2031	1,300,000	1,125,800	0.47
<b>Supranational Banks (7.53%)</b>			
Andina de Fomento 1.500% 01/12/2028	2,000,000	1,950,000	0.82
Asian Development Bank 2.750% 12/02/2030	2,200,000	2,414,500	1.02
Caribbean Development Bank 0.297% 07/07/2028	900,000	833,850	0.35
Central American Bank for Economic Integration 0.110% 15/12/2028	1,800,000	1,593,900	0.67
Central American Bank for Economic Integration 0.170% 29/09/2031	2,800,000	2,324,000	0.98
European Investment Bank 3.375% 15/10/2027	1,600,000	1,784,000	0.75
European Investment Bank 1.375% 21/02/2028	2,500,000	2,517,500	1.06
Fondo Financiero para el Desarrollo de la Cuenca del Plata 0.795% 01/12/2028	1,800,000	1,617,300	0.68
North American Development Bank 0.200% 26/10/2027	900,000	837,000	0.35
North American Development Bank 0.200% 28/11/2028	2,205,000	2,015,370	0.85
<b>Telecommunications (5.84%)</b>			
AT&T 1.875% 04/12/2030	1,500,000	1,447,500	0.61
Deutsche Telekom 0.435% 06/02/2032	2,400,000	2,013,600	0.85
Orange 0.625% 22/06/2029	900,000	815,850	0.34
Verizon Communications 1.000% 30/11/2027	2,700,000	2,554,200	1.07
Verizon Communications 0.193% 24/03/2028	3,300,000	2,966,700	1.25
Verizon Communications 0.555% 24/03/2031	2,850,000	2,418,225	1.02
Vodafone Group 0.500% 19/09/2031	1,950,000	1,668,225	0.70
<b>Transportation (3.98%)</b>			
Deutsche Bahn Finance 0.500% 18/07/2028	3,000,000	2,848,500	1.20
Deutsche Bahn Finance 0.100% 19/06/2029	2,650,000	2,387,650	1.00

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

**Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value CHF	% of Net Assets
<b>Transportation (3.98%) (continued)</b>			
Deutsche Bahn Finance 0.450% 08/11/2030	2,800,000	2,506,000	1.05
Deutsche Bahn Finance 0.250% 27/10/2031	2,000,000	1,727,000	0.73
<b>Total Corporate Bonds</b>		<b>198,411,090</b>	<b>83.49</b>
<b>Government Bonds</b>			
<b>Banks (0.34%)</b>			
Agence Francaise de Developpement EPIC 1.875% 12/11/2029	800,000	815,600	0.34
<b>Real Estate (0.74%)</b>			
Akademiska Hus 0.780% 24/05/2028	1,800,000	1,743,300	0.74
<b>Regional Bonds (11.00%)</b>			
Kommunekredit 0.625% 09/07/2027	1,365,000	1,320,638	0.56
Kommunekredit 2.875% 13/10/2031	5,100,000	5,610,000	2.36
Kuntarahoitus 1.375% 08/06/2027	1,250,000	1,260,625	0.53
Province of Alberta Canada 0.250% 20/04/2028	2,000,000	1,855,000	0.78
Province of Alberta Canada 0.375% 07/02/2029	2,400,000	2,221,200	0.94
Province of Manitoba Canada 0.250% 15/03/2029	2,500,000	2,287,500	0.96
Province of New Brunswick Canada 0.250% 19/01/2029	2,830,000	2,605,015	1.10
Province of New Brunswick Canada 0.200% 07/11/2031	3,600,000	3,072,600	1.29
Province of Ontario Canada 0.250% 28/06/2029	3,675,000	3,357,112	1.41
Province of Quebec Canada 0.030% 18/06/2031	3,000,000	2,547,000	1.07
<b>Sovereign Bonds (1.91%)</b>			
Caisse des Depots et Consignations 0.300% 12/11/2027	2,000,000	1,891,000	0.80
Caisse des Depots et Consignations 26/06/2028 (zero coupon)	1,400,000	1,282,400	0.54
Kommunalbanken 0.545% 28/04/2028	1,400,000	1,366,400	0.57
<b>Transportation (1.95%)</b>			
SNCF Reseau 2.625% 10/03/2031	1,650,000	1,756,425	0.74
SNCF Reseau 3.250% 30/06/2032	600,000	672,600	0.28
Societe Nationale SNCF 0.227% 18/06/2030	2,500,000	2,207,500	0.93
<b>Total Government Bonds</b>		<b>37,871,915</b>	<b>15.94</b>
<b>TOTAL INVESTMENTS (Cost CHF 263,904,699)</b>		<b>236,283,005</b>	<b>99.43</b>
<b>Other net assets</b>		<b>1,352,877</b>	<b>0.57</b>
<b>TOTAL NET ASSETS</b>		<b>237,635,882</b>	<b>100.00</b>

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value USD	% of Net Assets
<b>Corporate Bonds</b>			
<b>Banks (1.48%)</b>			
Inter-American Development Bank 1.500% 13/01/2027	29,500,000	27,492,919	1.48
<b>Supranational Banks (99.08%)</b>			
African Development Bank 0.750% 03/04/2023	3,745,000	3,687,627	0.20
African Development Bank 3.000% 20/09/2023	44,975,000	44,959,038	2.42
African Development Bank 3.375% 07/07/2025	5,000,000	5,026,209	0.27
African Development Bank 0.875% 23/03/2026	70,500,000	64,941,075	3.50
African Development Bank 0.875% 22/07/2026	74,450,000	67,883,510	3.66
Asian Development Bank 0.250% 14/07/2023	28,945,000	28,124,120	1.51
Asian Development Bank 0.250% 06/10/2023	20,700,000	20,014,780	1.08
Asian Development Bank 2.625% 30/01/2024	28,750,000	28,585,410	1.54
Asian Development Bank 1.625% 15/03/2024	19,000,000	18,561,100	1.00
Asian Development Bank 0.375% 11/06/2024	33,000,000	31,329,429	1.69
Asian Development Bank 0.625% 08/10/2024	23,480,000	22,254,686	1.20
Asian Development Bank 1.500% 18/10/2024	22,761,000	21,988,862	1.18
Asian Development Bank 2.000% 22/01/2025	10,500,000	10,228,714	0.55
Asian Development Bank 2.125% 19/03/2025	2,300,000	2,241,928	0.12
Asian Development Bank 0.625% 29/04/2025	34,250,000	31,987,387	1.72
Asian Development Bank 2.875% 06/05/2025	18,500,000	18,398,343	0.99
Asian Development Bank 0.375% 03/09/2025	22,000,000	20,172,661	1.09
Asian Development Bank 0.500% 04/02/2026	34,000,000	30,955,511	1.67
Asian Development Bank 1.000% 14/04/2026	34,500,000	31,886,583	1.72
Asian Development Bank 2.000% 24/04/2026	7,579,000	7,276,371	0.39
Asian Development Bank 1.750% 14/08/2026	1,699,000	1,606,495	0.09
Asian Development Bank 2.625% 12/01/2027	10,190,000	9,983,532	0.54
Asian Development Bank 1.500% 20/01/2027	30,000,000	27,793,213	1.50
Asian Development Bank 2.375% 10/08/2027	2,890,000	2,781,519	0.15
Asian Development Bank 2.500% 02/11/2027	9,623,000	9,318,721	0.50
Asian Development Bank 2.750% 19/01/2028	13,000,000	12,721,020	0.68
Asian Development Bank 1.250% 09/06/2028	12,450,000	11,070,148	0.60
Asian Development Bank 3.125% 26/09/2028	4,250,000	4,225,483	0.23
Asian Development Bank 1.875% 15/03/2029	13,500,000	12,444,757	0.67
Asian Development Bank 1.750% 19/09/2029	17,575,000	15,947,994	0.86
Asian Development Bank 1.875% 24/01/2030	17,970,000	16,508,443	0.89
Asian Development Bank 0.750% 08/10/2030	3,750,000	3,101,025	0.17
Asian Development Bank 1.500% 04/03/2031	16,500,000	14,441,130	0.78
Asian Development Bank 3.125% 27/04/2032	5,000,000	4,974,400	0.27
European Bank for Reconstruction & Development 2.750% 07/03/2023	26,600,000	26,603,250	1.43
European Bank for Reconstruction & Development 0.250% 10/07/2023	27,000,000	26,279,001	1.41
European Bank for Reconstruction & Development 1.625% 27/09/2024	30,500,000	29,590,720	1.59
European Bank for Reconstruction & Development 1.500% 13/02/2025	14,500,000	13,933,851	0.75
European Bank for Reconstruction & Development 0.500% 19/05/2025	78,300,000	72,718,068	3.92
European Bank for Reconstruction & Development 0.500% 25/11/2025	41,900,000	38,311,231	2.06
European Bank for Reconstruction & Development 0.500% 28/01/2026	75,000,000	68,497,004	3.69
Inter-American Development Bank 0.500% 24/05/2023	6,700,000	6,557,893	0.35
Inter-American Development Bank 3.000% 04/10/2023	15,788,000	15,782,111	0.85
Inter-American Development Bank 0.250% 15/11/2023	19,000,000	18,341,832	0.99
Inter-American Development Bank 2.625% 16/01/2024	33,500,000	33,295,315	1.79
Inter-American Development Bank 3.000% 21/02/2024	27,961,000	27,949,536	1.50
Inter-American Development Bank 0.500% 23/09/2024	31,475,000	29,767,796	1.60
Inter-American Development Bank 2.125% 15/01/2025	26,673,000	26,048,917	1.40
Inter-American Development Bank 1.750% 14/03/2025	25,670,000	24,793,883	1.34
Inter-American Development Bank 0.875% 03/04/2025	15,415,000	14,507,718	0.78
Inter-American Development Bank 0.625% 15/07/2025	35,500,000	32,908,314	1.77
Inter-American Development Bank 0.875% 20/04/2026	36,750,000	33,797,767	1.82
Inter-American Development Bank 2.000% 02/06/2026	19,900,000	19,061,613	1.03
Inter-American Development Bank 2.000% 23/07/2026	14,000,000	13,399,680	0.72
Inter-American Development Bank 2.375% 07/07/2027	23,700,000	22,809,817	1.23
Inter-American Development Bank 0.625% 16/09/2027	10,500,000	9,233,289	0.50
Inter-American Development Bank 1.125% 20/07/2028	27,750,000	24,619,523	1.33
Inter-American Development Bank 3.125% 18/09/2028	22,850,000	22,734,738	1.22
Inter-American Development Bank 2.250% 18/06/2029	22,460,000	21,148,785	1.14
Inter-American Development Bank 1.125% 13/01/2031	36,000,000	30,527,697	1.64
Inter-American Development Bank 3.875% 28/10/2041	3,850,000	3,966,820	0.21
Inter-American Development Bank 3.200% 07/08/2042	4,050,000	3,695,792	0.20

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Transferable securities listed on an Official Stock Exchange**

	Quantity / Nominal	Market Value USD	% of Net Assets
<b>Supranational Banks (99.08%) (continued)</b>			
Inter-American Development Bank 4.375% 24/01/2044	4,550,000	5,046,820	0.27
International Bank for Reconstruction & Development 1.875% 19/06/2023	9,950,000	9,850,311	0.53
International Bank for Reconstruction & Development 3.000% 27/09/2023	14,975,000	14,979,043	0.81
International Bank for Reconstruction & Development 0.250% 24/11/2023	14,000,000	13,501,488	0.73
International Bank for Reconstruction & Development 2.500% 19/03/2024	21,250,000	21,081,065	1.14
International Bank for Reconstruction & Development 2.250% 28/03/2024	4,440,000	4,383,119	0.24
International Bank for Reconstruction & Development 1.500% 28/08/2024	17,300,000	16,761,664	0.90
International Bank for Reconstruction & Development 2.500% 25/11/2024	19,500,000	19,257,851	1.04
International Bank for Reconstruction & Development 1.625% 15/01/2025	16,250,000	15,698,679	0.85
International Bank for Reconstruction & Development 2.125% 03/03/2025	1,250,000	1,219,080	0.07
International Bank for Reconstruction & Development 0.750% 11/03/2025	14,500,000	13,635,546	0.73
International Bank for Reconstruction & Development 0.625% 22/04/2025	36,895,000	34,463,194	1.86
International Bank for Reconstruction & Development 0.375% 28/07/2025	24,000,000	22,094,178	1.19
International Bank for Reconstruction & Development 2.500% 29/07/2025	19,000,000	18,653,099	1.00
International Bank for Reconstruction & Development 0.500% 28/10/2025	25,000,000	22,949,041	1.24
International Bank for Reconstruction & Development 3.125% 20/11/2025	2,000,000	2,002,343	0.11
International Bank for Reconstruction & Development 0.875% 15/07/2026	8,721,000	7,986,978	0.43
International Bank for Reconstruction & Development 1.875% 27/10/2026	7,000,000	6,653,359	0.36
International Bank for Reconstruction & Development 2.500% 22/11/2027	9,381,000	9,076,860	0.49
International Bank for Reconstruction & Development 0.750% 24/11/2027	24,478,000	21,564,925	1.16
International Bank for Reconstruction & Development 1.375% 20/04/2028	20,203,000	18,244,609	0.98
International Bank for Reconstruction & Development 1.125% 13/09/2028	22,500,000	19,905,525	1.07
International Bank for Reconstruction & Development 1.750% 23/10/2029	13,000,000	11,796,110	0.63
International Bank for Reconstruction & Development 0.875% 14/05/2030	16,880,000	14,189,834	0.76
International Bank for Reconstruction & Development 0.750% 26/08/2030	13,500,000	11,176,920	0.60
International Bank for Reconstruction & Development 1.250% 10/02/2031	16,250,000	13,924,625	0.75
International Bank for Reconstruction & Development 1.625% 03/11/2031	22,000,000	19,300,714	1.04
International Bank for Reconstruction & Development 2.500% 29/03/2032	13,500,000	12,684,577	0.68
International Development Association 0.375% 23/09/2025	8,500,000	7,775,042	0.42
International Development Association 0.875% 28/04/2026	9,000,000	8,297,350	0.45
International Development Association 0.750% 10/06/2027	4,000,000	3,544,536	0.19
International Development Association 1.000% 03/12/2030	8,750,000	7,343,340	0.40
International Finance 2.875% 31/07/2023	5,750,000	5,751,958	0.31
International Finance 1.375% 16/10/2024	9,250,000	8,910,783	0.48
International Finance 0.375% 16/07/2025	8,250,000	7,614,202	0.41
International Finance 2.125% 07/04/2026	4,400,000	4,241,688	0.23
International Finance 0.750% 08/10/2026	13,500,000	12,201,022	0.66
International Finance 0.750% 27/08/2030	4,064,000	3,399,202	0.18
<b>Total Corporate Bonds</b>		<b>1,866,956,784</b>	<b>100.56</b>
<b>Transferable securities non-listed on an Official Stock Exchange</b>			
<b>Funds</b>			
<b>Commercial Services (0.49%)</b>			
State Street Global Advisors Short-Term Investment Fund - Class D	9,021,880	9,021,880	0.49
<b>Total Funds</b>		<b>9,021,880</b>	<b>0.49</b>
<b>TOTAL INVESTMENTS (Cost USD 1,992,249,074)</b>		<b>1,875,978,664</b>	<b>101.05</b>
<b>Other net liabilities</b>		<b>(19,470,157)</b>	<b>(1.05)</b>
<b>TOTAL NET ASSETS</b>		<b>1,856,508,507</b>	<b>100.00</b>
<b>Forward Foreign Exchange Contracts</b>			
<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) USD</b>
CHF 216,620,946	USD 226,406,223	05 July 2022	(134,801)
CHF 1,930,056	USD 2,006,424	05 July 2022	9,616
CHF 4,097,226	USD 4,114,255	05 July 2022	165,503
CHF 2,221,124	USD 2,221,715	05 July 2022	98,360
CHF 13,543,146	USD 14,064,298	05 July 2022	82,195
EUR 552,135,465	USD 592,477,242	05 July 2022	(15,247,282)
EUR 2,237,554	USD 2,390,762	05 July 2022	(51,511)
EUR 2,113,098	USD 2,265,275	05 July 2022	(56,137)
EUR 2,760,430	USD 2,959,225	05 July 2022	(73,334)
			<b>% of Net Assets</b>
			(0.01)
			0.00
			0.01
			0.01
			0.00
			(0.82)
			(0.00)
			(0.00)
			(0.00)

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

**Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)**  
**Forward Foreign Exchange Contracts**

<b>Purchases</b>	<b>Sales</b>	<b>Maturity Date</b>	<b>Unrealised appreciation/ (depreciation) USD</b>	<b>% of Net Assets</b>
EUR 9,668,363	USD 10,088,522	05 July 2022	19,268	0.00
EUR 13,094,120	USD 13,663,151	05 July 2022	26,095	0.00
EUR 5,938,707	USD 6,296,104	05 July 2022	(87,484)	(0.01)
EUR 1,207,196	USD 1,269,737	05 July 2022	(7,674)	(0.00)
EUR 1,109,585	USD 1,167,069	05 July 2022	(7,054)	(0.00)
GBP 137,358,983	USD 173,145,256	05 July 2022	(6,329,638)	(0.34)
GBP 1,600,816	USD 2,000,764	05 July 2022	(56,653)	(0.00)
GBP 2,254,372	USD 2,735,498	05 July 2022	2,324	0.00
GBP 884,034	USD 1,061,480	05 July 2022	12,136	0.00
GBP 875,293	USD 1,075,376	05 July 2022	(12,376)	(0.00)
USD 1,039,471	CHF 995,335	05 July 2022	(206)	(0.00)
USD 334,194	CHF 320,554	05 July 2022	(641)	(0.00)
USD 1,155,772	CHF 1,106,721	05 July 2022	(253)	(0.00)
USD 1,066,353	EUR 1,012,279	05 July 2022	8,066	0.00
USD 744,848	EUR 707,869	05 July 2022	4,807	0.00
USD 372,324	GBP 296,752	05 July 2022	11,934	0.00
<b>Total Forward Foreign Exchange Contracts</b>			<b>(21,624,740)</b>	<b>(1.16)</b>

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

## Note 1 Description of the Fund

UBS (Lux) Fund Solutions, formerly UBS ETF (the "Company") was incorporated in the Grand Duchy of Luxembourg as an open-ended investment company (a "Société d'Investissement à Capital Variable") on 7 September 2001 for an unlimited period under the original name of "Fresco". The Company is governed by the Luxembourg Law of 10 August 1915 on commercial companies, as amended, and by Part I of the Luxembourg Law of 17 December 2010 on undertakings for collective investments, as amended. Accordingly, each Sub-Fund has been established for an unlimited period. The registered office of the company is established at 49, Avenue J.F. Kennedy, L-1855 Luxembourg.

The Company has appointed UBS Fund Management (Luxembourg) S.A. to act as its management company (the "Management Company") with effect as of 1 July 2012.

The Company's Articles of Incorporation (the "Articles") have been published in their original version in the Mémorial, Recueil des Sociétés et Associations (the "Mémorial") dated 11 October 2001. The notarial deed containing the minutes of the extraordinary general meeting held on 29 November 2004 deciding the change of the denomination of the company into UBS ETF has been published in the Mémorial dated 23 December 2004. Additionally, the notarial deed containing the minutes of the extraordinary general meeting held on 27 December 2005, amending the Articles related to the compliance by the Company with the rules of the amended directive 85/611/EEC, has been published in the Mémorial dated 30 January 2006. Finally, the notarial deed containing the minutes of the extraordinary general meeting held on 18 January 2016, amending the Articles as to allow for the issuance of registered shares only has been published in the Mémorial dated 7 April 2016. All bearer shares were converted to registered shares as of 8 February 2016. Moreover, the consolidated version of the Articles has been deposited with the Luxembourg company register. On 7 April 2021 an extraordinary meeting of shareholders was held, amending the Articles, in order to, inter alia, update outdated references to laws and regulations contained and change the name of the Company from "UBS ETF" to "UBS (Lux) Fund Solutions. Articles has been published in the Mémorial dated 30 April 2021.

The Company has been established to provide investors with an opportunity to purchase Shares in its Sub-Funds, the investment objective of each of which is to aim to track a specific Index. Each Sub-Fund aims to replicate or track, before expenses, the price and income performance of its Index by holding a portfolio of transferable securities that comprises all or substantially all of the component securities of its Index.

Each Sub-Fund will have Shares listed on one or more Listing Stock Exchanges to be an Exchange Traded Fund ("ETF"). With the exceptions detailed in the prospectus, only institutions qualifying as Authorised Participants are able to subscribe or redeem Shares by delivery of in kind stocks, which mostly are stocks composing the relevant index or versus cash. Those subscriptions and redemptions minimise fund turnover and lower trading expenses. A secondary market is created through such Authorised Participants. Persons who are not Authorised Participants are able to buy or sell Shares in a Sub-Fund on a Listing Stock Exchange at prices which should approximate to the Indicative Intra-Day NAV per Share from other investors in Shares who are acting as market makers or broker/dealers. In order to allow participants in the secondary market to have access to a real-time estimate of the Daily NAV per Share, an Indicative Intra-Day NAV per Share is calculated by a calculation agent.

In order to allow participants in the secondary market to have access to a real-time estimate of the Daily NAV per Share, an Indicative Intra-Day NAV per Share is calculated by a calculation agent.

For Index Sub-Funds the board of directors is authorised without limitation to issue shares of any sub-fund and share class at any time; and shareholders have the right to request, at any time, to have their shares redeemed by the Management Company, under the conditions as described in the prospectus.

The Index Sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market, other assets and derivatives detailed in the prospectus.

As of 30 June 2022, the following ETF share classes of the following Sub-Funds are available:

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 1 Description of the Fund (continued)

Sub-Funds	ETF Share Classes	Initial Dealing Day
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF	(EUR) A-dis	25 July 2019
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	(EUR) A-dis	29 October 2001
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	(EUR) A-dis	18 August 2015
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	(EUR) A-dis	18 August 2015
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	(EUR) A-dis	18 August 2015
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	(hedged to CHF) A-acc	20 October 2015
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	(GBP) A-dis	31 October 2001
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-dis	30 September 2009
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-acc	13 July 2017
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-UKdis	2 October 2014
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to CHF) A-acc	30 January 2015
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to EUR) A-acc	27 February 2015
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to GBP) A-dis	27 February 2015
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to GBP) A-acc	27 February 2015
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to USD) A-acc	27 February 2015
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF	(USD) A-dis	26 July 2019
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	(USD) A-dis	4 September 2014
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	(USD) A-acc	11 June 2019
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-dis	12 November 2010
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-acc	18 June 2018
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-UKdis	5 November 2014
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	(EUR) A-acc	27 June 2018
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	(EUR) A-dis	17 October 2011
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(EUR) A-dis	18 August 2011
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(EUR) A-acc	15 December 2017
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to CHF) A-dis	24 November 2015
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to CHF) A-acc	24 November 2015
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to GBP) A-dis	30 April 2020
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to USD) A-acc	6 June 2016
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-dis	19 September 2002
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-acc	12 August 2016
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-UKdis	2 October 2014
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to CHF) A-acc	18 June 2020
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to GBP) A-dis	31 July 2017
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to GBP) A-acc	31 July 2017
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to USD) A-dis	24 June 2020
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to USD) A-acc	24 June 2020
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	(EUR) A-dis	2 October 2009
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(EUR) A-dis	26 February 2021
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(EUR) A-acc	26 February 2021
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(hedged to EUR) A-acc	26 February 2021
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(EUR) A-dis	5 October 2009
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(hedged to CHF) A-acc	21 June 2017
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(hedged to EUR) A-acc	21 June 2017
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	(HKD) A-dis	4 June 2015
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(JPY) A-dis	22 July 2015
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(JPY) A-acc	6 November 2019
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to CHF) A-dis	30 October 2015
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to EUR) A-acc	6 June 2016
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to USD) A-acc	6 June 2016
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-dis	30 October 2001
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-acc	14 July 2017
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-UKdis	2 October 2014
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to CHF) A-acc	18 June 2020
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to EUR) A-dis	25 June 2020
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to EUR) A-acc	25 June 2020



# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 1 Description of the Fund (continued)

Sub-Funds	ETF Share Classes	Initial Dealing Day
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to GBP) A-dis	31 July 2017
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to USD) A-acc	25 June 2020
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	(USD) A-dis	2 October 2009
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	(USD) A-acc	29 November 2019
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	(USD) A-dis	22 August 2011
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	(USD) A-acc	2 July 2020
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	(SGD) A-dis	4 June 2015
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-dis	28 November 2013
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-acc	31 October 2013
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-UKdis	2 October 2014
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to EUR) A-dis	24 June 2020
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to EUR) A-acc	18 June 2020
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to GBP) A-dis	29 May 2015
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to GBP) A-acc	29 May 2015
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to USD) A-dis	24 June 2020
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to USD) A-acc	24 June 2020
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF	(CHF) A-acc	26 February 2021
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-dis	18 October 2013
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-acc	30 August 2013
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-UKdis	2 October 2014
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to CHF) A-acc	18 June 2020
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to EUR) A-acc	24 June 2020
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to USD) A-acc	24 June 2020
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(USD) A-dis	18 August 2011
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(hedged to CHF) A-acc	24 November 2015
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(hedged to EUR) A-dis	24 November 2015
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	(USD) A-dis	29 October 2001
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	(USD) A-dis	19 August 2011
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	(USD) A-acc	14 February 2018
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	(USD) A-dis	25 June 2008
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	(USD) A-acc	5 March 2021
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	(hedged to EUR) A-acc	5 March 2021
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF	(EUR) A-dis	29 November 2013
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF	(EUR) A-dis	30 May 2014
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF	(EUR) A-dis	24 January 2012
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF	(EUR) A-dis	31 October 2017
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF	(EUR) A-dis	31 October 2017
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF	(EUR) A-dis	31 May 2018
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(EUR) A-dis	17 January 2017
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(EUR) A-acc	30 November 2017
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-acc	30 November 2017
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(hedged to USD) A-dis	5 August 2020
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(USD) A-acc	24 June 2020
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-acc	11 January 2022
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to EUR) A-acc	31 August 2020
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to GBP) A-dis	31 March 2021

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 1 Description of the Fund (continued)

Sub-Funds	ETF Share Classes	Initial Dealing Day
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to USD) A-acc	31 March 2021
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	Class (USD) A-acc	31 March 2022
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(hedged to CHF) A-acc	31 March 2022
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(hedged to EUR) A-acc	31 March 2022
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(USD) A-dis	23 July 2015
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(USD) A-acc	30 August 2019
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-dis	30 September 2015
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to EUR) A-acc	30 September 2015
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to GBP) A-dis	30 September 2015
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(USD) A-dis	30 September 2016
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(USD) A-acc	24 January 2017
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to CHF) A-acc	30 September 2016
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to EUR) A-acc	30 September 2016
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to GBP) A-acc	22 November 2016
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(USD) A-dis	30 September 2016
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(hedged to EUR) A-acc	31 March 2020
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(hedged to GBP) A-dis	31 January 2019
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(USD) A-dis	2 February 2012
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(USD) A-acc	31 January 2018
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(hedged to EUR) A-dis	29 January 2016
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	(USD) A-dis	2 February 2012
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	(USD) A-acc	31 January 2018
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF	(hedged to EUR) A-dis	30 September 2016
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(USD) A-dis	1 December 2014
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(USD) A-acc	31 January 2018
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to CHF) A-acc	30 January 2015
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to EUR) A-acc	31 March 2015
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to GBP) A-dis	1 December 2014
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(USD) A-dis	30 May 2014
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(USD) A-acc	31 January 2018
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to CHF) A-acc	30 September 2014
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to EUR) A-acc	30 May 2014
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to GBP) A-dis	31 October 2014
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(USD) A-dis	29 January 2016
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(USD) A-acc	31 January 2018
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to CHF) A-acc	31 March 2016
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to EUR) A-acc	29 April 2016
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to GBP) A-dis	29 April 2016
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF	(USD) A-acc	31 March 2020
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	(USD) A-dis	5 September 2018
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	(USD) A-acc	6 June 2019
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF	(EUR) A-acc	1 September 2020
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(USD) A-acc	1 October 2019
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to CHF) A-acc	31 January 2020
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to EUR) A-acc	31 March 2020
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to GBP) A-dis	14 October 2020
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to USD) A-acc	14 October 2020
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(USD) A-dis	31 October 2017
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to CHF) A-acc	28 February 2018
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to EUR) A-dis	29 November 2019

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 1 Description of the Fund (continued)

Sub-Funds	ETF Share Classes	Initial Dealing Day
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to EUR) A-acc	28 February 2018
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to GBP) A-dis	28 February 2018
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(USD) A-acc	2 August 2019
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(hedged to CHF) A-acc	28 February 2020
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(hedged to EUR) A-acc	2 August 2019
UBS (Lux) Fund Solutions – SBI@ Foreign AAA-BBB 1-5 ESG UCITS ETF	(CHF) A-dis	30 July 2013
UBS (Lux) Fund Solutions – SBI@ Foreign AAA-BBB 5-10 ESG UCITS ETF	(CHF) A-dis	30 July 2013
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(USD) A-dis	8 November 2018
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(USD) A-acc	8 November 2018
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to CHF) A-acc	30 April 2019
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to EUR) A-acc	30 April 2019
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to GBP) A-dis	30 April 2020

Effective 1 April 2022, the following Sub-Fund's name change occurred:

Previous name of Sub-Fund	New name of Sub-Fund
UBS (Lux) Fund Solutions - Bloomberg Euro Liquid Aggregate ex-Financials 1-5 HQLA UCITS ETF	UBS (Lux) Fund Solutions - Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 1 Description of the Fund (continued)

### Registration

The Sub-Funds of the Company are registered for distribution in the following countries at 30 June 2022:

	Austria	Belgium	Chile	Denmark	Finland	France	Germany	Italy	Liechtenstein	Luxembourg
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 1 Description of the Fund (continued)

	Austria	Belgium	Chile	Denmark	Finland	France	Germany	Italy	Liechtenstein	Luxembourg
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	Yes	Yes	Yes

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 1 Description of the Fund (continued)

	Austria	Belgium	Chile	Denmark	Finland	France	Germany	Italy	Liechtenstein	Luxembourg
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes

	Mexico	Netherlands	Norway	Portugal	Singapore	Spain	Sweden	Switzerland	United Kingdom
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 1 Description of the Fund (continued)

	Mexico	Netherlands	Norway	Portugal	Singapore	Spain	Sweden	Switzerland	United Kingdom
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 1 Description of the Fund (continued)

	Mexico	Netherlands	Norway	Portugal	Singapore	Spain	Sweden	Switzerland	United Kingdom
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	Yes***	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	Yes***	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	Yes***	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	Yes***	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	Yes***	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	Yes***	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes



# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 1 Description of the Fund (continued)

	Mexico	Netherlands	Norway	Portugal	Singapore	Spain	Sweden	Switzerland	United Kingdom
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes

\* Pension Sub-Funds only

\*\* For professional investors only

\*\*\* Listed with SIC only

\*\*\*\* This scheme has been entered into the List of Restricted Schemes by the Monetary Authority of Singapore under paragraph 2(3) of the Sixth Schedule to the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations 2005.

### Listing

The Sub-Funds of the Company are listed on the following stock exchanges at 30 June 2022:

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF	(EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange London Stock Exchange	EUR EUR CHF EUR EUR EUR GBP
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR CHF EUR GBP
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR CHF EUR GBP
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR CHF EUR GBP
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	(GBP) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR CHF GBP EUR GBP
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR CAD EUR GBP
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-acc	SIX Swiss Exchange Mexican Stock Exchange Borsa Italiana S.p.a.	CAD MXN EUR
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-UKdis	SIX Swiss Exchange	CAD
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange	EUR EUR EUR
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange	GBP
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to GBP) A-acc	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. XETRA SIX Swiss Exchange London Stock Exchange	EUR EUR USD GBP
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	(USD) A-dis	Euronext Amsterdam SIX Swiss Exchange XETRA Borsa Italiana S.p.a. London Stock Exchange	EUR USD EUR EUR GBP
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	(USD) A-acc	SIX Swiss Exchange SIX Swiss Exchange XETRA Borsa Italiana S.p.a.	USD CHF EUR EUR
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange London Stock Exchange	EUR EUR USD CHF EUR USD GBP

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange Borsa Italiana S.p.a.	USD MXN EUR
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-UKdis	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	(EUR) A-acc	SIX Swiss Exchange XETRA Borsa Italiana S.p.a. London Stock Exchange	EUR EUR EUR GBP
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	(EUR) A-dis	Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR GBP
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR CHF EUR GBP
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. Mexican Stock Exchange	EUR EUR MXN
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to CHF) A-dis	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to GBP) A-dis	London Stock Exchange	GBP
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR CHF EUR EUR GBP
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. Mexican Stock Exchange	EUR EUR MXN
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-UKdis	SIX Swiss Exchange	EUR
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to GBP) A-acc	SIX Swiss Exchange London Stock Exchange	GBP GBP

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to USD) A-dis	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR GBP
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(EUR) A-dis	XETRA	EUR
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. XETRA	EUR EUR
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR EUR GBP
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	(HKD) A-dis	Euronext Amsterdam SIX Swiss Exchange	EUR USD
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(JPY) A-dis	Euronext Amsterdam SIX Swiss Exchange XETRA Borsa Italiana S.p.a. London Stock Exchange	EUR JPY EUR EUR GBP
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(JPY) A-acc	SIX Swiss Exchange	JPY
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to CHF) A-dis	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange XETRA Borsa Italiana S.p.a.	EUR EUR EUR
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange	USD

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange London Stock Exchange	EUR EUR JPY CHF EUR GBP USD
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-acc	SIX Swiss Exchange Mexican Stock Exchange Borsa Italiana S.p.a.	JPY MXN EUR
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-UKdis	SIX Swiss Exchange	JPY
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to EUR) A-dis	SIX Swiss Exchange	EUR
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to EUR) A-acc	XETRA Borsa Italiana S.p.a.	EUR EUR
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR USD EUR GBP
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	(USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR USD CHF EUR GBP
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	(USD) A-acc	XETRA	EUR
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	(SGD) A-dis	Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange	EUR USD SGD
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-dis	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-acc	Borsa Italiana S.p.a. SIX Swiss Exchange Mexican Stock Exchange	EUR CHF MXN

# Notes to Financial Statements

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## Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-UKdis	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to EUR) A-dis	SIX Swiss Exchange	EUR
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a.	EUR EUR
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to GBP) A-acc	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to USD) A-dis	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF	(CHF) A-acc	SIX Swiss Exchange XETRA	CHF EUR
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-acc	SIX Swiss Exchange Mexican Stock Exchange Borsa Italiana S.p.a. London Stock Exchange	GBP MXN EUR GBP
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-UKdis	SIX Swiss Exchange	GBP
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to EUR) A-acc	XETRA Borsa Italiana S.p.a.	EUR EUR
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR USD EUR GBP
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(hedged to EUR) A-dis	Euronext Amsterdam Borsa Italiana S.p.a. XETRA SIX Swiss Exchange	EUR EUR EUR EUR

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR CHF USD EUR USD
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR USD CHF EUR GBP
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	(USD) A-acc	XETRA SIX Swiss Exchange SIX Swiss Exchange Borsa Italiana S.p.a.	EUR USD CHF EUR
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange London Stock Exchange	EUR CHF USD EUR GBP USD
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	(USD) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA London Stock Exchange	USD EUR EUR GBP
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. XETRA	EUR EUR
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange	EUR EUR
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA	EUR EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF	(EUR) A-dis	London Stock Exchange Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA	GBP EUR EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF	(EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA London Stock Exchange	EUR EUR EUR GBP
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF	(EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR

# Notes to Financial Statements

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## Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF	(EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA Euronext Amsterdam London Stock Exchange	EUR EUR EUR EUR GBP
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(EUR) A-acc	SIX Swiss Exchange SIX Swiss Exchange XETRA	EUR CHF EUR
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(hedged to USD) A-dis	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(USD) A-acc	SIX Swiss Exchange XETRA Borsa Italiana S.p.a.	USD EUR EUR
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to EUR) A-acc	XETRA Borsa Italiana S.p.a.	EUR EUR
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to GBP) A-dis	London Stock Exchange	GBP
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	Class (USD) A-acc	London Stock Exchange Borsa Italiana S.p.a. SIX Swiss Exchange	GBP EUR USD
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. XETRA	EUR EUR
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange London Stock Exchange London Stock Exchange	EUR EUR USD USD GBP
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(USD) A-acc	Borsa Italiana S.p.a. SIX Swiss Exchange SIX Swiss Exchange	EUR USD CHF
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-dis	SIX Swiss Exchange	CHF



# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. Euronext Amsterdam XETRA SIX Swiss Exchange	EUR EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange London Stock Exchange	EUR USD GBP
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a.	EUR EUR
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to GBP) A-acc	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange XETRA London Stock Exchange	EUR USD EUR GBP
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a.	EUR
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR USD EUR GBP
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(hedged to EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a.	EUR EUR
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR USD EUR GBP
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF	(hedged to EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a.	EUR EUR

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange London Stock Exchange	EUR EUR USD EUR GBP USD
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA	EUR EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange London Stock Exchange	EUR EUR USD EUR USD GBP
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA	EUR EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR USD CHF EUR GBP
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange XETRA Borsa Italiana S.p.a.	EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF	(USD) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	USD EUR EUR
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	(USD) A-dis	SIX Swiss Exchange XETRA Borsa Italiana S.p.a. London Stock Exchange	USD EUR EUR GBP
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	(USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF	(EUR) A-acc	Borsa Italiana S.p.a. SIX Swiss Exchange	EUR EUR
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(USD) A-acc	SIX Swiss Exchange SIX Swiss Exchange XETRA Borsa Italiana S.p.a. London Stock Exchange	USD CHF EUR EUR GBP
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a.	EUR
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to GBP) A-dis	London Stock Exchange	GBP
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(USD) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA London Stock Exchange	USD EUR EUR GBP
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to EUR) A-dis	SIX Swiss Exchange XETRA	EUR EUR
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(USD) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA London Stock Exchange	USD EUR EUR GBP
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF

# Notes to Financial Statements

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## Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF	(CHF) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange XETRA	EUR CHF EUR
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF	(CHF) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange XETRA	EUR CHF EUR
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(USD) A-dis	SIX Swiss Exchange XETRA London Stock Exchange	USD EUR GBP
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(USD) A-acc	SIX Swiss Exchange XETRA Borsa Italiana S.p.a. Mexican Stock Exchange	USD EUR EUR MXN
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange XETRA Borsa Italiana S.p.a.	EUR EUR EUR
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to GBP) A-dis	London Stock Exchange	GBP

Additional technical listings on the Irish Stock Exchange exist for some ETF Share Classes.

The Index Fund is listed on the Luxembourg Stock Exchange.

JDRs are negotiable securities which indicate ownership of shares issued by foreign companies. They are listed on the Tokyo Stock Exchange, can be traded like domestic Japanese stocks, and give investors access to UBS (Lux) Fund Solutions listed in Europe. All of the UBS (Lux) Fund Solutions now listed on the TSE are transparent indexing solutions, following the UCITS guidelines established in Europe.

Seven of the ten UBS (Lux) Fund Solutions track major European equity indices. The remaining ETFs replicate the MSCI USA, the MSCI Pacific (ex Japan) and the MSCI World indices. A complete list of the funds which will be listed in Tokyo can be found below.

Fund Name	JDR Name	ISIN	TSE Code
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	UBS ETF – EURO STOXX 50 UCITS ETF-JDR	JP5442050000	1385
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	UBS ETF – FTSE 100 UCITS ETF-JDR	JP5442090006	1389
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	UBS ETF – MSCI EMU Small Cap UCITS ETF-JDR	JP5442080007	1388
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	UBS ETF – MSCI EMU UCITS ETF-JDR	JP5442070008	1387
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	UBS ETF – MSCI Europe UCITS ETF-JDR	JP5442060009	1386
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	UBS ETF – MSCI Pacific (ex Japan) UCITS ETF-JDR	JP5442100003	1390
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	UBS ETF – MSCI Switzerland 20/35 UCITS ETF-JDR	JP5442110002	1391

# Notes to Financial Statements

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## Note 1 Description of the Fund (continued)

Fund Name	JDR Name	ISIN	TSE Code
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	UBS ETF – MSCI United Kingdom UCITS ETF-JDR	JP5442120001	1392
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	UBS ETF – MSCI USA UCITS ETF-JDR	JP5442130000	1393
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	UBS ETF – MSCI World UCITS ETF-JDR	JP5442140009	1394

## Note 2 Summary of Significant Accounting Policies

### A) Presentation of Financial Statements

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

### B) Main Investment Valuation Principles

Securities listed on a recognised stock exchange or dealt in on any other Regulated Market are valued at their last available closing prices, or, in the event that there are several such markets, on the basis of their last available closing prices on the principal market for the relevant security provided that such closing prices used are normally the same as those used by the Index Provider in calculating the value of each Sub-Fund's Index, but in the event that the last available price does not truly reflect the fair market value of the relevant securities, the value of such securities is defined by the Board of Directors based on the reasonably foreseeable sales price determined prudently and in good faith.

Securities not listed or traded on a stock exchange or not dealt in on another Regulated Market are valued on the basis of the probable sales price determined prudently and in good faith by the Board of Directors.

The liquidating value of futures, forward or options contracts traded on exchanges or on other Regulated Markets are based upon the last available settlement prices of these contracts on exchanges and Regulated Markets on which the particular futures, forward or options contracts are traded by the Company; provided that if a futures, forward or options contract cannot be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract is such value as the Board of Directors may deem fair and reasonable.

### C) Treatment of Currencies

The books and records of each Sub-Fund are denominated in the Base Currencies. All assets and liabilities of the Sub-Funds expressed in a currency other than the Base Currency are converted into the Base Currency at the exchange rate prevailing on the principal Regulated Market of such asset on the Dealing Day preceding the Valuation Time.

In order to prepare combined financial statements, financial statements of each Sub-Fund that is not EUR denominated have been converted into EUR at the following exchange rates:

1 EUR = 1.3486 CAD	1 EUR = 8.2036 HKD
1 EUR = 1.009 CHF	1 EUR = 142.0296 JPY
1 EUR = 6.9986 CNY	1 EUR = 1.4550 SGD
1 EUR = 0.8608 GBP	1 EUR = 1.0455 USD

### D) Security Transactions and Investment Income

The net realised gain or loss on portfolio securities sold or paid out in kind as part of the redemption price for shares is determined on the average cost basis.

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 2 Summary of Significant Accounting Policies (continued)

### D) Security Transactions and Investment Income (continued)

The assets of the Company include all stocks, stock dividends, cash dividends and cash distributions receivable by the Company to the extent that information therein is reasonably available to the Company and all interest accrued on any interest-bearing portfolio securities owned by the Company, except to the extent that it is included or reflected in the principal amount of such security. Dividends and interest income are accrued net of related withholding tax.

### E) Options and Future Contracts

For the purpose of efficient portfolio management, the Company may enter into future contracts as set forth in the prospectus.

Initial margin deposits made upon entering into future contracts are included in deposits on financial future contracts in the Statement of Net Assets. The unrealised appreciation or depreciation on open future contracts is calculated as the difference between the contract price at trade date and the current day price on the last Business Day of the reporting year or period.

For the purpose of efficient portfolio management, the Company may furthermore purchase and write (sell) options as set forth in the prospectus.

The risk associated with purchasing an option is that the Company pays a premium whether or not the option is exercised. Additionally, the Company bears the risk of loss of the premium and any change in market value should the counterparty not perform under the contract. Put and call options purchased are accounted for in the same manner as portfolio securities. The cost of portfolio securities acquired through the exercise of call options is increased by premium paid. The proceeds from portfolio securities sold through the exercise of put options are decreased by the premiums paid.

When the Company writes an option the premium received by the Company is recorded as a liability and is subsequently adjusted to the current market value of the option written. The Company records premiums received from written options that expire unexercised on the expiration date as realised gains from option transactions. The difference between the premium and the amount paid on the effective closing purchase transaction, including brokerage commissions, is also treated as a realised gain, or if the premium is less than the amount paid for the closing purchase transaction, as a realised loss.

If a written call option is exercised, the premium is added to the proceeds from the sale of the underlying security in determining whether the Company has realised a gain or a loss.

If a written put option is exercised, the premium reduces the cost basis of the security purchased by the Company.

In writing covered options, the Company bears the market risk of unfavourable change in the price of the security underlying the written option. Exercise of an option written by the Company could result in the Company selling or buying a security at a price different from the current market value. Losses from written market index options may be unlimited.

As of 30 June 2022, the Company had no outstanding options contracts and had outstanding future contracts as disclosed in the Schedule of Investments.

### F) Forward Foreign Exchange Contracts

As described in the prospectus, each Sub-Fund is authorised to enter into forward foreign exchange contracts in order to protect a Sub-Fund against adverse movement in the value of a Sub-Fund's Base Currency. Each Sub-Fund may enter into contracts for the purchase or sale of a specific foreign currency at a fixed price on a future date as a hedge or crosshedge against either specific transactions or portfolio positions.

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 2 Summary of Significant Accounting Policies (continued)

### F) Forward Foreign Exchange Contracts (continued)

The aggregate principal amounts are reflected net in the accompanying Statement of Net Assets if a Sub-Fund intends to settle the contract prior to delivery. All commitments are marked-to-market at the applicable translation rates and any resulting unrealised gains or losses are recorded in each Sub-Fund's financial statements.

Each Sub-Fund/share class records realised gains or losses at the time the forward foreign exchange contract is offset by entry into a closing transaction or extinguished by delivery of the currency. Risks may arise upon entering these contracts from the potential inability of counterparties to meet the terms of their contracts and from unanticipated movements in the value of a foreign currency relative to the Base Currency.

As of 30 June 2022, the Company had outstanding forward foreign exchange contracts as disclosed in the Schedules of Investments.

### G) Swap Contracts

The Company may enter into swap contracts in which the Company and the counterparty agree to exchange the returns generated by a security, instrument, basket or index thereof for the return generated by another security, instrument, basket or index thereof. The payments made by the Company to the counterparty and vice versa are calculated by reference to a specific security, index, or instrument and an agreed upon notional amount. The relevant indices include, but are not limited to, currencies, fixed interest rates, prices and total return on interest rate indices, fixed income indices and stock indices.

The commitment arising on a swap transaction is equal to the value of the net position under the contract marked to market daily.

As of 30 June 2022, the Company had no outstanding swap contracts.

### H) Cross sub-fund investments

As of 30 June 2022, the Company had no cross investment.

## Note 3 Agreements

For all ETF share classes, each Sub-Fund pays a Management Fee. The Management Fee is allocated by the Company among the Sub-Funds and paid directly by the Company to the Depositary and to the Management Company. The Management Company will pay out of its fees the company administrator, the portfolio manager and the distributor, each of which is a service provider.

The Management Fee also includes the costs for the Sub-Funds' administration (comprising the costs of the Company administrator and depositary bank), asset management and distribution, as well as other costs and expenses incurred in the Sub-Fund's course of business, as detailed in the Prospectus.

The Management Fee is a flat fee calculated on the average daily NAV of the Sub-Fund attributable to the relevant class of shares and is payable monthly in arrears.

Sub-Funds	ETF Share Classes	Management Fee
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF	(EUR) A-dis	15 bps per annum
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	(EUR) A-dis	15 bps per annum
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	(EUR) A-dis	28 bps per annum
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	(EUR) A-dis	28 bps per annum
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	(EUR) A-dis	28 bps per annum
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	(hedged to CHF) A-acc	33 bps per annum
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	(GBP) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-dis	33 bps per annum

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 3 Agreements (continued)

Sub-Funds	ETF Share Classes	Management Fee
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-acc	33 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-UKdis	33 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to CHF) A-acc	43 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to EUR) A-acc	43 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to GBP) A-dis	43 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to GBP) A-acc	43 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to USD) A-acc	43 bps per annum
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF	(USD) A-dis	45 bps per annum
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	(USD) A-dis	27 bps per annum
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	(USD) A-acc	27 bps per annum
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-dis	22.5 bps per annum
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-acc	22.5 bps per annum
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-UKdis	22.5 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	(EUR) A-acc	34 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	(EUR) A-dis	33 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(EUR) A-dis	22 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(EUR) A-acc	22 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to CHF) A-dis	27 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to CHF) A-acc	27 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to GBP) A-dis	27 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to USD) A-acc	27 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-dis	18 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-acc	18 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-UKdis	18 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to CHF) A-acc	28 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to GBP) A-dis	28 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to GBP) A-acc	28 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to USD) A-dis	28 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to USD) A-acc	28 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	(EUR) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(EUR) A-dis	18 bps per annum
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(EUR) A-acc	18 bps per annum
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(hedged to EUR) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(EUR) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(hedged to CHF) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(hedged to EUR) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	(HKD) A-dis	45 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(JPY) A-dis	22 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(JPY) A-acc	22 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to CHF) A-dis	27 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to EUR) A-acc	27 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to USD) A-acc	27 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-dis	19 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-acc	19 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-UKdis	19 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to CHF) A-acc	29 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to EUR) A-dis	29 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to EUR) A-acc	29 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to GBP) A-dis	29 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to USD) A-acc	29 bps per annum
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	(USD) A-dis	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	(USD) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	(USD) A-dis	37 bps per annum <sup>1</sup>
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	(USD) A-acc	37 bps per annum <sup>1</sup>
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	(SGD) A-dis	45 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-dis	20 bps per annum



# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 3 Agreements (continued)

Sub-Funds	ETF Share Classes	Management Fee
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-UKdis	20 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to EUR) A-dis	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to EUR) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to GBP) A-dis	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to GBP) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to USD) A-dis	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to USD) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF	(CHF) A-acc	28 bps per annum
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-UKdis	20 bps per annum
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to CHF) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to EUR) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to USD) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(USD) A-dis	22 bps per annum
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(hedged to CHF) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(hedged to EUR) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	(USD) A-dis	14 bps per annum
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	(USD) A-dis	22 bps per annum
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	(USD) A-acc	22 bps per annum
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	(USD) A-dis	30 bps per annum
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	(USD) A-acc	47 bps per annum
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	(hedged to EUR) A-acc	53 bps per annum
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF	(EUR) A-dis	17 bps per annum
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF	(EUR) A-dis	18 bps per annum
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF	(EUR) A-dis	18 bps per annum
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF	(EUR) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF	(EUR) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF	(EUR) A-dis	20 bps per annum <sup>2</sup>
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(EUR) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(EUR) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(hedged to USD) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(USD) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to EUR) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to GBP) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to USD) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	Class (USD) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(hedged to CHF) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(hedged to EUR) A-acc	25 bps per annum

# Notes to Financial Statements

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## Note 3 Agreements (continued)

Sub-Funds	ETF Share Classes	Management Fee
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(USD) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(USD) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to EUR) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to GBP) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(USD) A-dis	15 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(USD) A-acc	15 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to CHF) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to EUR) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to GBP) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(USD) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(hedged to EUR) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(hedged to GBP) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(USD) A-dis	12 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(USD) A-acc	12 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(hedged to EUR) A-dis	17 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	(USD) A-dis	12 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	(USD) A-acc	12 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF	(hedged to EUR) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(USD) A-dis	18 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(USD) A-acc	18 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to CHF) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to EUR) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to GBP) A-dis	23 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(USD) A-dis	18 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(USD) A-acc	18 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to CHF) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to EUR) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to GBP) A-dis	23 bps per annum
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(USD) A-dis	42 bps per annum
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(USD) A-acc	42 bps per annum
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to CHF) A-acc	47 bps per annum
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to EUR) A-acc	47 bps per annum
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to GBP) A-dis	47 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF	(USD) A-acc	33 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	(USD) A-dis	47 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	(USD) A-acc	47 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF	(EUR) A-acc	17 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(USD) A-acc	15 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to CHF) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to EUR) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to GBP) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to USD) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(USD) A-dis	42 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to CHF) A-acc	47 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to EUR) A-dis	47 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to EUR) A-acc	47 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to GBP) A-dis	47 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(USD) A-acc	45 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(hedged to CHF) A-acc	50 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(hedged to EUR) A-acc	50 bps per annum
UBS (Lux) Fund Solutions – SBI@ Foreign AAA-BBB 1-5 ESG UCITS ETF	(CHF) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – SBI@ Foreign AAA-BBB 5-10 ESG UCITS ETF	(CHF) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(USD) A-dis	18 bps per annum

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 3 Agreements (continued)

Sub-Funds	ETF Share Classes	Management Fee
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(USD) A-acc	18 bps per annum
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to CHF) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to EUR) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to GBP) A-dis	23 bps per annum

<sup>1</sup> Effective 31 March 2022, due to reduction of management fees the rate changed from 40 bps per annum to 37 bps per annum.

<sup>2</sup> Effective 1 April 2022, due to increase of management fees the rate changed from 18 bps per annum to 20 bps per annum.

The fees of the service providers and any other costs or expenses in respect of each Sub-Fund and/or ETF share class do together not exceed the Management Fee payable by the assets attributable to the relevant ETF share class in that Sub-Fund. Any additional fees, costs or expenses, not met out of the Management Fee is paid by the distributor.

### Directors of Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

In the opinion of the Directors, the Investment Manager, the Directors, the Distributor, the Manager, the UK Facilities Agent, Paying and Information Agents and Representatives are related parties under IAS 24 "Related Party Transactions".

The Company has appointed UBS Fund Management (Luxembourg) S.A., R.C.S. Luxembourg B 154.210, 33A, Avenue J.F. Kennedy, L-1855 Luxembourg, to act as its management company (the "Management Company") with effect as of 1 July 2012.

Board of Directors of the Management Company:

Michael Kehl, Chairman (since 1 January 2022), Managing Director, UBS Asset Management Switzerland AG, Zürich, Switzerland

Ann-Charlotte Lawyer, Member (since 1 January 2022), Independent Director, Luxembourg, Luxembourg

Francesca Prym, Member, Managing Director, UBS Fund Management (Luxembourg) S.A., Luxembourg, Luxembourg

The Management Company appointed:

UBS Asset Management (UK) Ltd, 5 Broadgate, EC2M 2QS London

UBS Asset Management Switzerland AG, Bahnhofstrasse 45, CH-8098 Zurich

UBS Asset Management (Americas) Inc., UBS Tower, One North Wacker Drive, IL 60606, Chicago.

to act as Portfolio Manager of all the current equity based or fixed income based listed Sub-Funds.

The portfolio Manager is commissioned to manage the securities portfolio, to meet decisions regarding foreign exchange spot and forward transactions and will instruct all relevant equity transactions in conformity with the specified investment restrictions.

UBS Asset Management Switzerland AG (the "Distributor") is acting as distributor and is responsible for the marketing of the Shares and promoting the establishment and operation of a secondary market in Shares as well as other general marketing activities.

Directors Andreas Haberzeth, Clemens Reuter and Frank Müsel are employees of UBS Asset Management Switzerland AG which acts as the distributor and as the portfolio manager.

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 3 Agreements (continued)

Director Ian Ashment is an employee of UBS Asset Management (UK) Ltd which acts as portfolio manager.

Director Francesca Guagnini is an employee of UBS Asset Management (UK) Ltd which acts as portfolio manager, appointed on 15 October 2021.

Director Anja-Isabel Bohnen is an Independent Board Member, appointed 15 April 2021.

Director Josée Lynda Denis is an Independent Board Member, appointed 19 April 2022.

Director Jörgen Jessen is an Independent Board Member, appointed on 18 April 2017.

Non-Independent Directors of the Company do not receive any additional fees for their role as Directors. Only Independent Directors are entitled to a Director's fee.

### UBS Information Agents and UBS as Lending Service Providers

#### Agents for Swiss residents only

The Company has appointed UBS Fund Management (Switzerland) AG, Aeschenvorstadt 1, CH-4051 Basel as representation agent of the Company in Switzerland.

The Company has appointed UBS Switzerland AG, Bahnhofstrasse 45, CH-8098 Zurich and its branches in Switzerland as paying agent of the Company in Switzerland.

The sales prospectus, the KIID, management regulations, annual and semi-annual reports as well as the portfolio movements of the investment fund mentioned in this publication are available free of charge from UBS Switzerland AG, Bahnhofstrasse 45, CH-8098 Zurich and from UBS Fund Management (Switzerland) AG, Aeschenvorstadt 1, CH-4051 Basel

#### Agents for UK residents only

The Company has appointed UBS Asset Management (UK) Ltd, 5 Broadgate, EC2M 2QS London as paying agent in the United Kingdom.

### Company Administrator, Domiciliary, Depositary, Corporate, Paying Agent and Securities Lending Agent

State Street Bank International GmbH, Luxembourg Branch, 49, Avenue J.F. Kennedy, L-1855 Luxembourg, acts as the Company's administrator, domiciliary, depositary, corporate and paying agent in Luxembourg, registrar and transfer agent and is responsible for the general administrative duties involved in administering the Company as prescribed by Luxembourg laws and acting as the transfer agent. These duties include domiciliation, calculation of the Daily NAV per Share and the keeping of the Company's accounts, as well as reporting. Moreover, the administrative agent will be responsible for the issue and redemption of shares in the Company, and all related operations, including processing all subscriptions, redemptions and conversions to or from Authorized Participants.

State Street Bank International GmbH Frankfurt Branch, Solmsstrasse 83, 60486 Frankfurt am Main, Germany acts as the Company's securities lending agent.

## Note 4 Taxation

Investors should be aware that tax regulations and their application or interpretation by the relevant taxation authorities can change periodically. The following should not be taken as constituting legal or tax advice. Investors should obtain information and, if necessary, should consult their professional advisers on the possible tax or other consequences of buying, holding, transferring or selling the Shares under the laws of their countries of origin citizenship, residence or domicile.

## Note 4 Taxation (continued)

Under current laws and practice, the Company is not liable to any Luxembourg income tax, nor are dividends paid by the Company liable to any Luxembourg withholding tax.

No stamp duty or other tax is payable in Luxembourg on the issue of shares by the Company.

In general the Directors intend that each Fund available to UK investors will be certified by HM Revenue & Customs in the UK as reporting funds. The reporting fund status will remain in place permanently provided that the annual reporting requirements are satisfied. In broad terms, a "reporting fund" is an offshore fund that meets certain annual reporting requirements to HM Revenue & Customs and its investors. The Directors intend to manage the affairs of the Company so that these annual duties are met and will continue to be met on an ongoing basis.

Each Sub-Fund of the Company is subject to taxation on capital gains, interest and dividends in certain jurisdictions in which each Sub-Fund invests. It is the policy of each Sub-Fund to accrue for such taxes when the dividend is declared or interest is earned. At each valuation date, taxation on unrealised appreciation of securities is accrued for at applicable rates.

The Common Reporting Standard ("CRS") has been developed by the OECD to address the issue of offshore tax evasion on a global basis. Prospective investors will be required to provide to the Fund information about themselves and their tax status prior to investment in order to enable the Fund to satisfy its obligations under CRS, and to update that information on a continuing basis. Prospective investors should note the Fund's obligation to disclose such information to the Luxembourg tax authority. The Luxembourg tax authorities will exchange the information with other tax authorities in participating CRS jurisdictions on an annual basis. Each investor acknowledges that the Fund may take such action as it considers necessary in relation to such investor's holding in the Fund to ensure that any withholding tax suffered by the Fund and any other related costs, interest, penalties and other losses and liabilities arising from such investor's failure to provide the requested information to the Fund is economically borne by such investor.

German equity ratios are calculated and distributed daily.

FATCA is the Foreign Account Tax Compliance Act which aims to gather information on overseas accounts held by US Persons and ultimately ensure that the correct amount of tax is paid by US taxpayers.

FATCA enforces reporting obligations on foreign Financial Institutions ("FIs") where these accounts are held.

UBS (Lux) Fund Solutions has been classified as a Sponsored Investment Entity. The sponsoring entity is UBS Fund Management (Luxembourg) S.A. with the GIIN: 9D0VT6.00000.SP.442

Section 871(m) of the US Tax Code requires withholding (up to 30%, depending on whether a treaty applies) on certain financial instruments to the extent that the payments or deemed payments on the financial instruments are contingent upon or determined by reference to U.S.-source dividends. Under these regulations, withholding may be required even in the absence of any actual dividend-related payment or adjustment made pursuant to the terms of the instrument. If the Company becomes subject to a withholding tax as a result of 871(m), the value of the Shares held by the Shareholders may be materially affected. All prospective investors/Shareholders should consult with their own tax advisors regarding the possible implications of 871(m) on an investment in the Company.

### **DAC6 – Disclosure requirements for reportable cross-border tax arrangements**

On 25 June 2018, Council Directive (EU) 2018/822 ("DAC6") entered into force introducing rules regarding the mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements ("RCBAs"). DAC6 is intended to provide the tax authorities of EU

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 4 Taxation (continued)

member states with comprehensive and relevant information about potentially aggressive tax-planning arrangements with the aim that this information will enable the authorities to react promptly against harmful tax practices and close loopholes by enacting legislation or by undertaking adequate risk assessments and carrying out tax audits.

The DAC6 obligations apply from 1 July 2020, but may require reporting of arrangements implemented between 25 June 2018 and 30 June 2020. The Directive generally requires EU intermediaries to report to their local tax authorities information about RCBA, including details of the arrangement as well as identification information about the involved intermediaries and relevant taxpayers, i.e. the persons to whom the RCBA is made available. Subsequently, the local tax authorities exchange the information with the tax authorities of other EU member states. As such, the Fund may be legally required to file information that is within its knowledge, possession or control on any RCBA to the respective tax authorities. This legislation is capable of applying to arrangements that do not necessarily constitute aggressive tax planning.

## Note 5 Distribution

Within the limits provided by Luxembourg law, the Board of Directors determines how the income of each Sub-Fund shall be dealt with, and may from time to time declare distributions. The Board of Directors may decide to pay interim dividends in compliance with the conditions set forth by Luxembourg law.

The Company intends for each Sub-Fund to distribute its net income in order to achieve the maximum tracking accuracy of the relevant Index. An income equalization amount will be calculated by reference to the amount of the Daily NAV Per Share representing the accrued net income (or deficit) at the time when a subscription or a redemption in kind is made so that the dividend representing the net investment income corresponds to the net income return of the Index.

For UK dis share classes, as defined in the sales prospectus, Net Investment Income used for determination of distributions may be different than Net Investment Income as per accounting records due to UK tax reporting requirements.

During the period from 1 January 2022 to 30 June 2022, the Company resolved to pay to all shareholders of the Sub-Funds mentioned below dividends which are mainly composed of the income net of all costs and expenses incurred by the respective Sub-Fund as detailed in the following table.

Sub-Funds (ETF Share Classes)	Ex- Dividend Date	Payment Date	Sub- Funds Currency*	Number of Shares	Dividend Per Share	Total Amount of Dividends Paid	Net Investment Income/Loss
<b>UBS (Lux) Fund Solutions - EURO STOXX 50 ESG UCITS ETF (EUR) A-dis</b>	1 Feb 2022	4 Feb 2022	EUR	3,069,000	0.0703	215,751	
						<b>215,751</b>	<b>972,056</b>
<b>UBS (Lux) Fund Solutions - EURO STOXX 50 UCITS ETF (EUR) A-dis</b>	1 Feb 2022	4 Feb 2022	EUR	9,755,927	0.2045	1,995,087	
						<b>1,995,087</b>	<b>9,220,887</b>
<b>UBS (Lux) Fund Solutions - Factor MSCI EMU Low Volatility UCITS ETF (EUR) A-dis</b>	1 Feb 2022	4 Feb 2022	EUR	3,690,386	0.0638	235,447	
						<b>235,447</b>	<b>1,153,507</b>
<b>UBS (Lux) Fund Solutions - Factor MSCI EMU Prime Value UCITS ETF (EUR) A-dis</b>	1 Feb 2022	4 Feb 2022	EUR	9,888,976	0.0594	587,405	
						<b>587,405</b>	<b>6,921,522</b>

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## Note 5 Distribution (continued)

Sub-Funds (ETF Share Classes)	Ex- Dividend Date	Payment Date	Sub- Funds Currency*	Number of Shares	Dividend Per Share	Total Amount of Dividends Paid	Net Investment Income/Loss
UBS (Lux) Fund Solutions - Factor MSCI EMU Quality UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	7,225,501	0.0026	18,786	
						<b>18,786</b>	<b>2,923,344</b>
UBS (Lux) Fund Solutions - FTSE 100 UCITS ETF (GBP) A-dis	1 Feb 2022	4 Feb 2022	GBP	1,206,460	1.1955	1,442,323	
						<b>1,442,323</b>	<b>1,618,948</b>
UBS (Lux) Fund Solutions - MSCI Canada UCITS ETF (CAD) A-dis	1 Feb 2022	4 Feb 2022	CAD	42,771,004	0.4924	21,060,443	
UBS (Lux) Fund Solutions - MSCI Canada UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	CAD	382,205	0.2400	91,729	
UBS (Lux) Fund Solutions - MSCI Canada UCITS ETF (CAD) A-UKdis	1 Feb 2022	4 Feb 2022	CAD	343,562	0.1356	46,587	
						<b>21,198,759</b>	<b>32,611,046</b>
UBS (Lux) Fund Solutions - MSCI China ESG Universal Low Carbon Select UCITS ETF (USD) A-dis	28 Jan 2022	7 Feb 2022	USD	20,218,182	0.0784	1,585,105	
						<b>1,585,105</b>	<b>2,597,146</b>
UBS (Lux) Fund Solutions - MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-dis	28 Jan 2022	7 Feb 2022	USD	90,927,458	0.1350	12,275,207	
						<b>12,275,207</b>	<b>16,058,420</b>
UBS (Lux) Fund Solutions - MSCI Emerging Markets UCITS ETF (USD) A-dis	28 Jan 2022	7 Feb 2022	USD	11,501,418	1.4325	16,475,781	
UBS (Lux) Fund Solutions - MSCI Emerging Markets UCITS ETF (USD) A-UKdis	28 Jan 2022	7 Feb 2022	USD	3,370,830	0.1901	640,795	
						<b>17,116,576</b>	<b>40,885,388</b>
UBS (Lux) Fund Solutions - MSCI EMU Small Cap UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	1,275,204	0.6051	771,626	
						<b>771,626</b>	<b>2,732,410</b>
UBS (Lux) Fund Solutions - MSCI EMU Socially Responsible UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	EUR	13,707,111	0.0970	1,329,590	
UBS (Lux) Fund Solutions - MSCI EMU Socially Responsible UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	11,199,574	0.5975	6,691,745	
UBS (Lux) Fund Solutions - MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-dis	1 Feb 2022	4 Feb 2022	EUR	1,622,982	0.0934	151,587	
						<b>8,172,922</b>	<b>46,974,773</b>

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 5 Distribution (continued)

Sub-Funds (ETF Share Classes)	Ex- Dividend Date	Payment Date	Sub- Funds Currency*	Number of Shares	Dividend Per Share	Total Amount of Dividends Paid	Net Investment Income/Loss
UBS (Lux) Fund Solutions - MSCI EMU UCITS ETF (hedged to USD) A-dis	1 Feb 2022	4 Feb 2022	EUR	6,617,967	0.0435	287,882	
UBS (Lux) Fund Solutions - MSCI EMU UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	5,067,011	0.6140	3,111,145	
UBS (Lux) Fund Solutions - MSCI EMU UCITS ETF (EUR) A-UKdis	1 Feb 2022	4 Feb 2022	EUR	1,488,253	0.1696	252,408	
UBS (Lux) Fund Solutions - MSCI EMU UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	EUR	2,757,870	0.0514	141,754	
						<b>3,793,189</b>	<b>58,995,198</b>
UBS (Lux) Fund Solutions - MSCI EMU Value UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	7,219,351	0.2603	1,879,197	
						<b>1,879,197</b>	<b>12,348,510</b>
UBS (Lux) Fund Solutions - MSCI Europe Socially Responsible UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	249,457	0.0636	15,866	
						<b>15,866</b>	<b>2,208,286</b>
UBS (Lux) Fund Solutions - MSCI Europe UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	4,794,771	0.5316	2,548,900	
						<b>2,548,900</b>	<b>8,813,308</b>
UBS (Lux) Fund Solutions - MSCI Hong Kong UCITS ETF (HKD) A-dis	28 Jan 2022	4 Feb 2022	HKD	1,526,864	1.3991	2,136,235	
						<b>2,136,235</b>	<b>4,637,382</b>
UBS (Lux) Fund Solutions - MSCI Japan Socially Responsible UCITS ETF (JPY) A-dis	1 Feb 2022	4 Feb 2022	JPY	23,712,959	19.3537	458,933,495	
UBS (Lux) Fund Solutions - MSCI Japan Socially Responsible UCITS ETF (hedged to CHF) A-dis	1 Feb 2022	4 Feb 2022	JPY	7,117,293	16.7987	119,561,270	
						<b>578,494,765</b>	<b>1,008,031,729</b>
UBS (Lux) Fund Solutions - MSCI Japan UCITS ETF (hedged to EUR) A-dis	1 Feb 2022	4 Feb 2022	JPY	1,869,714	17.0329	31,846,652	
UBS (Lux) Fund Solutions - MSCI Japan UCITS ETF (JPY) A-dis	1 Feb 2022	4 Feb 2022	JPY	16,165,909	48.7648	788,327,319	
UBS (Lux) Fund Solutions - MSCI Japan UCITS ETF (JPY) A-UKdis	1 Feb 2022	4 Feb 2022	JPY	1,972,254	21.6060	42,612,520	
UBS (Lux) Fund Solutions - MSCI Japan UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	JPY	1,070,962	15.5391	16,641,786	
						<b>879,428,277</b>	<b>3,197,479,939</b>
UBS (Lux) Fund Solutions - MSCI Pacific (ex Japan) UCITS ETF (USD) A-dis	28 Jan 2022	4 Feb 2022	USD	2,520,322	0.8095	2,040,201	
						<b>2,040,201</b>	<b>2,547,385</b>
UBS (Lux) Fund Solutions - MSCI Pacific Socially Responsible UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	13,952,567	0.7766	10,835,564	
						<b>10,835,564</b>	<b>11,595,325</b>
UBS (Lux) Fund Solutions - MSCI Singapore UCITS ETF (SGD) A-dis	28 Jan 2022	4 Feb 2022	SGD	1,913,651	0.3812	729,484	
						<b>729,484</b>	<b>789,265</b>



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## Note 5 Distribution (continued)

Sub-Funds (ETF Share Classes)	Ex- Dividend Date	Payment Date	Sub- Funds Currency*	Number of Shares	Dividend Per Share	Total Amount of Dividends Paid	Net Investment Income/Loss
UBS (Lux) Fund Solutions - MSCI United Kingdom UCITS ETF (GBP) A-dis	1 Feb 2022	4 Feb 2022	GBP	2,279,744	0.3358	765,538	
UBS (Lux) Fund Solutions - MSCI United Kingdom UCITS ETF (GBP) A-UKdis	1 Feb 2022	4 Feb 2022	GBP	1,497,380	0.2293	343,349	
						<b>1,108,887</b>	<b>28,318,036</b>
UBS (Lux) Fund Solutions - MSCI USA Socially Responsible UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	11,980,959	0.7165	8,584,357	
UBS (Lux) Fund Solutions - MSCI USA Socially Responsible UCITS ETF (hedged to EUR) A-dis	1 Feb 2022	4 Feb 2022	USD	7,486,523	0.1032	772,609	
						<b>9,356,966</b>	<b>9,685,415</b>
UBS (Lux) Fund Solutions - MSCI USA UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	1,278,521	1.8217	2,329,082	
						<b>2,329,082</b>	<b>2,815,201</b>
UBS (Lux) Fund Solutions - MSCI World Socially Responsible UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	27,822,458	0.6539	18,193,105	
						<b>18,193,105</b>	<b>33,076,787</b>
UBS (Lux) Fund Solutions - MSCI World UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	3,930,520	1.5157	5,957,489	
						<b>5,957,489</b>	<b>9,655,430</b>
UBS (Lux) Fund Solutions - Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	38,458,621	0.0257	988,387	
						<b>988,387</b>	<b>1,153,805</b>
UBS (Lux) Fund Solutions - Bloomberg Euro Area Liquid Corporates UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	636,761	0.3294	209,749	
						<b>209,749</b>	<b>204,403</b>
UBS (Lux) Fund Solutions - Bloomberg Euro Inflation Linked 1-10 UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	12,236,222	0.1340	1,639,654	
						<b>1,639,654</b>	<b>6,758,379</b>
UBS (Lux) Fund Solutions - Bloomberg Euro Inflation Linked 10+ UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	2,006,636	0.2401	481,793	
						<b>481,793</b>	<b>1,560,277</b>
UBS (Lux) Fund Solutions - Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	73,137,916	0.0339	2,479,375	
UBS (Lux) Fund Solutions - Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to USD) A-dis	1 Feb 2022	4 Feb 2022	EUR	5,406,896	0.0201	108,679	
						<b>2,588,054</b>	<b>4,520,555</b>

# Notes to Financial Statements

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## Note 5 Distribution (continued)

Sub-Funds (ETF Share Classes)	Ex- Dividend Date	Payment Date	Sub- Funds Currency*	Number of Shares	Dividend Per Share	Total Amount of Dividends Paid	Net Investment Income/Loss
UBS (Lux) Fund Solutions - Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	USD	259,981	0.1388	36,085	
						<b>36,085</b>	<b>1,548,876</b>
UBS (Lux) Fund Solutions - Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	17,073,826	0.1737	2,965,724	
UBS (Lux) Fund Solutions - Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-dis	1 Feb 2022	4 Feb 2022	USD	4,400,192	0.1510	664,429	
UBS (Lux) Fund Solutions - Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	USD	8,011,480	0.1422	1,139,232	
						<b>4,769,385</b>	<b>9,760,569</b>
UBS (Lux) Fund Solutions - Bloomberg TIPS 1-10 UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	8,948,285	0.3584	3,207,065	
						<b>3,207,065</b>	<b>48,822,399</b>
UBS (Lux) Fund Solutions - Bloomberg TIPS 10+ UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	9,719,104	0.4482	4,356,102	
UBS (Lux) Fund Solutions - Bloomberg TIPS 10+ UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	USD	3,804,278	0.5626	2,140,287	
						<b>6,496,389</b>	<b>9,302,949</b>
UBS (Lux) Fund Solutions - Bloomberg US 1-3 Year Treasury Bond UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	1,002,479	0.0231	23,157	
UBS (Lux) Fund Solutions - Bloomberg US 1-3 Year Treasury Bond UCITS ETF (hedged to EUR) A-dis	1 Feb 2022	4 Feb 2022	USD	5,162,557	0.0083	42,849	
						<b>66,006</b>	<b>820,053</b>
UBS (Lux) Fund Solutions - Bloomberg US 7-10 Year Treasury Bond UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	766,619	0.2501	191,731	
						<b>191,731</b>	<b>533,184</b>
UBS (Lux) Fund Solutions - Bloomberg US 10+ Year Treasury Bond UCITS ETF (hedged to EUR) A-dis	1 Feb 2022	4 Feb 2022	USD	4,079,580	0.0924	376,953	
						<b>376,953</b>	<b>445,234</b>
UBS (Lux) Fund Solutions - Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	24,429,822	0.0880	2,149,825	
UBS (Lux) Fund Solutions - Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	USD	1,254,771	0.1084	136,017	
						<b>2,285,842</b>	<b>8,339,083</b>

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 5 Distribution (continued)

Sub-Funds (ETF Share Classes)	Ex- Dividend Date	Payment Date	Sub- Funds Currency*	Number of Shares	Dividend Per Share	Total Amount of Dividends Paid	Net Investment Income/Loss
UBS (Lux) Fund Solutions - Bloomberg US Liquid Corporates UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	6,027,153	0.1971	1,187,952	
UBS (Lux) Fund Solutions - Bloomberg US Liquid Corporates UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	USD	4,364,013	0.2522	1,100,604	
						<b>2,288,556</b>	<b>8,617,154</b>
UBS (Lux) Fund Solutions - Bloomberg USD Emerging Markets Sovereign UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	7,906,742	0.2725	2,154,587	
UBS (Lux) Fund Solutions - Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	USD	13,494,850	0.3400	4,588,249	
						<b>6,742,836</b>	<b>15,661,360</b>
UBS (Lux) Fund Solutions - J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	5,053,001	0.2999	1,515,395	
						<b>1,515,395</b>	<b>3,244,577</b>
UBS (Lux) Fund Solutions - J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	USD	2,423,226	0.0287	69,547	
						<b>69,547</b>	<b>983,224</b>
UBS (Lux) Fund Solutions - J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	11,534,048	0.2069	2,386,394	
UBS (Lux) Fund Solutions - J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	USD	5,239,063	0.2659	1,393,067	
UBS (Lux) Fund Solutions - J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to EUR) A-dis	1 Feb 2022	4 Feb 2022	USD	1,628,109	0.2260	367,953	
						<b>4,147,414</b>	<b>16,147,987</b>
UBS (Lux) Fund Solutions - Sustainable Development Bank Bonds UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	4,206,650	0.0348	146,391	
UBS (Lux) Fund Solutions - Sustainable Development Bank Bonds UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	USD	11,820,018	0.0431	509,443	
						<b>655,834</b>	<b>7,671,398</b>

\* Dividend was paid in Share Class currency. Currency of Share Class is included in column Sub-Funds (ETF Share Classes).

## Note 6 Transactions by the Company

As a result of each Sub-Fund typically receiving (or delivering) securities through in kind subscriptions (or redemptions) made by Authorized Participants or versus cash, Sub-Funds will normally not incur high levels of investment transactions. In accordance with the investment policy of each Sub-Fund investment transactions may be entered into periodically by the Company in seeking to achieve the Sub-Fund's Investment Objectives.

Authorized Participants are in general not involved in subscriptions and redemptions in the Index Funds.

## Note 6 Transactions by the Company (continued)

Subject to the investment policy established by the Board of Directors, the Portfolio Manager of each Sub-Fund is responsible for the execution of each Sub-Fund's investment transactions and the allocation of the brokerage commissions and will select brokers who will provide the best overall service to the Company. The Company has no obligation to deal with any specific broker or group of brokers in execution of transactions in securities for a Sub-Fund. However, the Company contemplates that a substantial amount of such transactions will be conducted through Authorized Participants or their affiliates or affiliates of the relevant Portfolio Manager; provided always that any such person will endeavor to transact such transactions on a best execution basis. Certain transactions may be subject to a commission or dealer mark-up which may not be the lowest commission or spread available.

## Note 7 Securities Lending

Securities lending is the temporary transfer of securities from the lender (UBS (Lux) Fund Solutions) to a third party borrower through an appointed lending agent. In exchange for the lent security the borrower provides collateral, prior to the delivery of securities, and pays a fee over the period of the loan. All loans within the lending program are open and rolled daily such that they can be terminated on demand.

UBS (Lux) Fund Solutions engage in securities lending for selected, physically replicated Funds with the aim of reducing the investor's net costs. Securities lending with UBS (Lux) Fund Solutions is always overcollateralised with at least 105% margin across all asset classes. An additional safeguard, introduced 1 April 2014, is that on loan balances are capped at 50% of each Sub-Fund's AUM except for UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF. For this Sub-Fund on-loan balance is capped at 25% of the sub-fund's AUM.

Effective 4 May 2017, Sub-Funds tracking fixed Income Indices and "ESG", "Paris Aligned" and "Socially Responsible" indexes were not in the security lending program anymore.

In general, lending may only be effected via the Securities Lending Agent (State Street Bank International GmbH, Frankfurt Branch) with the protection of an indemnity against borrower default provided for by State Street Bank and Trust Company. Collateral is held in a depositary account that is ring-fenced from the lending agents balance sheet. Mark to markets take place on a daily basis to ensure that the required margin levels are consistently maintained. Whilst State Street Bank and Trust Company provides a borrower indemnity and carefully selects its underlying list of borrowers an additional level of oversight is provided for by UBS Credit & Risk to structure a bespoke approved borrower list.

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions cannot be sold, re-invested or pledged.

It should be noted that securities lending is subject to a certain risk where the borrower does not return the borrowed securities according to their obligation, and where the value of the collateral provided does not cover the costs of repurchase of the securities. In such cases, State Street Bank and Trust Company, under the terms of the borrower default indemnity, shall cover the cost of purchasing the replacement securities, subject to certain conditions.

Currently, at least 60 percent of the gross revenue received in the context of securities lending transactions is credited to the relevant sub-fund while UBS Asset Management Switzerland AG receives approximately 20% of the gross revenues to cover the due diligence and 20% of the gross revenues are paid to the Securities Lending Agent as normal compensation for its services in the context of such efficient portfolio management techniques.

UBS Asset Management Switzerland AG receives approximately 20% of the gross revenues to cover for services performed by UBS Asset Management Switzerland AG and the Securities Lending Agent approximately 20% to cover operational costs resulting from the transactions carried out in relation to the securities lending. The services include due diligence on the borrowers (careful borrower selection and monitoring), website disclosure of daily adjusted lending data like daily publication of collateral assets, disclosure in the financial statements. In terms of collateral liquidity checks are performed and collateralization level are monitored.

## Notes to Financial Statements

## Note 7 Securities Lending (continued)

Reporting Period: 1 January 2022 – 30 June 2022	UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF
<b>Counterparty Exposure from Securities Lending as of 30 June 2022</b>					
State Street*					
- Market value of securities lent 1'000 EUR	15,013	4,403	14,276	5,026	3,961
- Collateral percentage of Market value / Collateral 1'000 EUR	107.97% / 16,209	107.86% / 4,749	107.99% / 15,416	107.96% / 5,426	107.55% / 4,260
<b>Collateral Breakdown from Securities Lending (Weight in %) as of 30 June 2022</b>					
<b>by Asset Type:</b>					
- Bonds	25.17%	37.39%	21.94%	48.51%	38.35%
- Equities	74.83%	62.61%	78.06%	51.49%	61.65%
<b>by Country:</b>					
	Canada – 28.56% Britain – 20.23% Belgium – 18.89% Japan – 6.06% Hong Kong – 5.39% Italy – 3.34% France – 2.97% Australia – 2.94% United States – 2.54% Ireland – 2.14% Other – 6.94%	United States – 26.10% Britain – 15.24% Canada – 13.15% Japan – 9.70% Belgium – 8.54% France – 6.87% Italy – 5.51% Germany – 4.51% Denmark – 2.43% Hong Kong – 1.46% Other – 6.49%	Hong Kong – 16.86% Belgium – 14.60% Australia – 9.99% Britain – 8.27% Canada – 8.14% Japan – 7.08% United States – 6.25% France – 4.82% Ireland – 4.14% Italy – 3.90% Other – 15.95%	United States – 26.00% Canada – 25.10% Britain – 24.15% Belgium – 13.44% Hong Kong – 2.54% Italy – 2.26% Japan – 1.97% Ireland – 1.79% France – 1.56% Germany – 0.56% Other – 0.63%	Canada – 33.18% Britain – 22.93% Belgium – 16.78% United States – 14.05% Japan – 8.86% France – 1.94% Ireland – 1.00% Germany – 0.35% Czech – 0.33% Netherlands – 0.29% Other – 0.29%
<b>by Credit Rating:**</b>					
- Rating > AA-	100.00%	100.00%	100.00%	100.00%	100.00%
- Rating <=AA-	0.00%	0.00%	0.00%	0.00%	0.00%
- Non-Investment Grade	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Securities Lending</b>					
<b>Assets and Revenues / Ratios***</b>					
Average Invested Assets**** 1'000 EUR (1)	390,694	57,329	190,413	170,749	98,630
Average Securities Lent 1'000 EUR (2)	23,426	5,606	16,249	9,147	4,301
Average Collateral received 1'000 EUR (3)	25,224	6,169	17,620	9,840	4,692
Average Securities Lending Collateral Ratio (3):(2)	107.68%	110.04%	108.44%	107.58%	109.09%
Average Securities Lending Ratio (2):(1)	6.00%	9.78%	8.53%	5.36%	4.36%
<b>Gross Securities Lending Revenues 1'000 EUR</b>					
<b>Securities Lending Operational Costs/Fees to: 1'000 EUR</b>					
State Street (Lending Agent)***** 1'000 EUR	6.44	2.94	6.27	3.34	0.69
UBS AG***** 1'000 EUR	6.44	2.94	6.27	3.34	0.69
<b>Securities Lending Fund Revenues 1'000 EUR</b>					
	<b>19.33</b>	<b>8.83</b>	<b>18.82</b>	<b>10.01</b>	<b>2.06</b>

\* Additional information can be found in the text above the table and on [www.ubs.com/etf](http://www.ubs.com/etf). Collateralisation of the securities lending is continually reviewed and adjusted as necessary. It can therefore be subject to change. More details about Securities Lending Borrowers and collateral details including a full list of collateral as of 30 June 2022 can be found at [www.ubs.com/etf](http://www.ubs.com/etf). More information regarding Lending Borrowers can be found in Appendix I (unaudited).

\*\* Only for fixed income. Classifications are based on several rating agencies.

\*\*\* Based on monthly averages for the reporting year from 1 January 2022 (or launch date) to 30 June 2022 (or liquidation date)

\*\*\*\* Average Net Asset value

\*\*\*\*\* Entity related to depositary

\*\*\*\*\* Ultimate parent company of the Management Company and UBS Asset Management Switzerland AG

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 7 Securities Lending (continued)

Reporting Period: 1 January 2022 – 30 June 2022	UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF
<b>Counterparty Exposure from Securities Lending as of 30 June 2022</b>					
State Street*					
- Market value of securities lent 1'000 EUR	517,372	60,847	2,694	18,142	263,908
- Collateral percentage of Market value / Collateral 1'000 EUR	106.83% / 552,730	107.26% / 65,264	107.76% / 2,903	107.69% / 19,538	107.94% / 284,856
<b>Collateral Breakdown from Securities Lending (Weight in %) as of 30 June 2022</b>					
<b>by Asset Type:</b>					
- Bonds	93.84%	70.82%	58.22%	34.44%	28.64%
- Equities	6.16%	29.18%	41.78%	65.56%	71.36%
<b>by Country:</b>					
	United States – 27.78%	Japan – 36.25%	United States – 38.27%	Britain – 22.81%	Japan – 35.30%
	Britain – 22.98%	United States – 32.92%	Britain – 18.26%	Japan – 19.13%	Britain – 24.52%
	Canada – 19.89%	Britain – 6.14%	Canada – 11.68%	United States – 18.38%	United States – 11.23%
	France – 7.45%	France – 4.88%	Belgium – 7.83%	Canada – 9.58%	Canada – 6.53%
	Belgium – 6.57%	Belgium – 4.53%	Japan – 6.17%	Belgium – 7.45%	France – 3.90%
	Germany – 5.24%	Germany – 2.74%	France – 4.20%	Hong Kong – 7.01%	Belgium – 3.46%
	Netherlands – 4.52%	Netherlands – 2.48%	Germany – 3.93%	France – 4.02%	Germany – 3.22%
	Denmark – 1.40%	Canada – 2.25%	Italy – 3.12%	Netherlands – 2.37%	Italy – 3.08%
	Japan – 1.17%	Hong Kong – 1.80%	Hong Kong – 2.61%	Germany – 2.33%	Hong Kong – 2.34%
	Italy – 0.63%	Italy – 1.16%	Ireland – 1.38%	Italy – 1.81%	Ireland – 1.66%
	Other – 2.37%	Other – 4.85%	Other – 2.55%	Other – 5.11%	Other – 4.76%
<b>by Credit Rating:**</b>					
- Rating > AA-	100.00%	100.00%	100.00%	100.00%	100.00%
- Rating <=AA-	0.00%	0.00%	0.00%	0.00%	0.00%
- Non-Investment Grade	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Securities Lending</b>					
<b>Assets and Revenues / Ratios***</b>					
Average Invested Assets**** 1'000 EUR (1)	2,371,848	2,859,524	38,975	133,763	3,067,584
Average Securities Lent 1'000 EUR (2)	422,458	95,941	5,086	26,630	300,778
Average Collateral received 1'000 EUR (3)	455,255	103,885	5,568	29,299	337,678
Average Securities Lending Collateral Ratio (3):(2)	107.76%	108.28%	109.48%	110.02%	112.27%
Average Securities Lending Ratio (2):(1)	17.81%	3.36%	13.05%	19.91%	9.81%
<b>Gross Securities Lending Revenues 1'000 EUR</b>	<b>3,600.40</b>	<b>295.30</b>	<b>13.14</b>	<b>151.30</b>	<b>448.84</b>
<b>Securities Lending Operational Costs/Fees to: 1'000 EUR</b>	<b>1,440.16</b>	<b>118.12</b>	<b>5.26</b>	<b>60.52</b>	<b>179.54</b>
State Street (Lending Agent)***** 1'000 EUR	720.08	59.06	2.63	30.26	89.77
UBS AG***** 1'000 EUR	720.08	59.06	2.63	30.26	89.77
<b>Securities Lending Fund Revenues 1'000 EUR</b>	<b>2,160.24</b>	<b>177.18</b>	<b>7.88</b>	<b>90.78</b>	<b>269.30</b>

\* Additional information can be found in the text above the table and on [www.ubs.com/etf](http://www.ubs.com/etf). Collateralisation of the securities lending is continually reviewed and adjusted as necessary. It can therefore be subject to change. More details about Securities Lending Borrowers and collateral details including a full list of collateral as of 30 June 2022 can be found at [www.ubs.com/etf](http://www.ubs.com/etf). More information regarding Lending Borrowers can be found in Appendix I (unaudited).

\*\* Only for fixed income. Classifications are based on several rating agencies.

\*\*\* Based on monthly averages for the reporting year from 1 January 2022 (or launch date) to 30 June 2022 (or liquidation date)

\*\*\*\* Average Net Asset value

\*\*\*\*\* Entity related to depositary

\*\*\*\*\* Ultimate parent company of the Management Company and UBS Asset Management Switzerland AG

# Notes to Financial Statements

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## Note 7 Securities Lending (continued)

Reporting Period: 1 January 2022 – 30 June 2022	UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF
<b>Counterparty Exposure from Securities Lending as of 30 June 2022</b>					
State Street*					
- Market value of securities lent 1'000 EUR	22,022	35,952	-	279,314	1,845
- Collateral percentage of Market value / Collateral 1'000 EUR	107.69% / 23,715	107.85% / 38,773	- / -	107.76% / 300,988	106.07% / 1,957
<b>Collateral Breakdown from Securities Lending (Weight in %) as of 30 June 2022</b>					
<b>by Asset Type:</b>					
- Bonds	43.37%	49.60%	-	26.18%	91.56%
- Equities	56.63%	50.40%	-	73.82%	8.44%
<b>by Country:</b>					
	Britain – 24.21%	Britain – 21.93%	-	Japan – 26.47%	Japan – 61.31%
	United States – 21.33%	Canada – 20.78%	-	Hong Kong – 12.22%	Canada – 12.54%
	Japan – 16.96%	Belgium – 15.35%	-	Britain – 10.20%	Britain – 12.22%
	Canada – 11.12%	United States – 8.97%	-	Italy – 8.96%	United States – 8.86%
	Belgium – 8.89%	Japan – 8.07%	-	Belgium – 7.60%	Belgium – 3.04%
	France – 6.57%	France – 6.67%	-	United States – 5.45%	France – 0.72%
	Netherlands – 3.72%	Germany – 5.10%	-	France – 5.25%	Germany – 0.55%
	Germany – 3.23%	Netherlands – 4.19%	-	Canada – 4.77%	Netherlands – 0.48%
	Hong Kong – 1.34%	Hong Kong – 3.26%	-	Sweden – 3.77%	Ireland – 0.15%
	Ireland – 1.21%	Australia – 1.69%	-	Netherlands – 3.43%	Sweden – 0.08%
	Other – 1.42%	Other – 3.99%	-	Other – 11.88%	Other – 0.05%
<b>by Credit Rating:**</b>					
- Rating > AA-	100.00%	100.00%	-	100.00%	100.00%
- Rating <=AA-	0.00%	0.00%	-	0.00%	0.00%
- Non-Investment Grade	0.00%	0.00%	-	0.00%	0.00%
<b>Securities Lending</b>					
<b>Assets and Revenues / Ratios***</b>					
Average Invested Assets**** 1'000 EUR (1)	348,919	425,524	31,035	2,294,590	114,580
Average Securities Lent 1'000 EUR (2)	27,528	43,205	162	463,584	12,341
Average Collateral received 1'000 EUR (3)	30,065	46,697	171	498,995	13,090
Average Securities Lending Collateral Ratio (3):(2)	109.22%	108.08%	105.56%	107.64%	106.07%
Average Securities Lending Ratio (2):(1)	7.89%	10.15%	0.52%	20.20%	10.77%
<b>Gross Securities Lending Revenues 1'000 EUR</b>	<b>61.76</b>	<b>102.41</b>	<b>0.14</b>	<b>1,038.91</b>	<b>11.96</b>
<b>Securities Lending Operational Costs/Fees to: 1'000 EUR</b>	<b>24.70</b>	<b>40.96</b>	<b>0.06</b>	<b>415.56</b>	<b>4.78</b>
State Street (Lending Agent)***** 1'000 EUR	12.35	20.48	0.03	207.78	2.39
UBS AG***** 1'000 EUR	12.35	20.48	0.03	207.78	2.39
<b>Securities Lending Fund Revenues 1'000 EUR</b>	<b>37.06</b>	<b>61.45</b>	<b>0.08</b>	<b>623.35</b>	<b>7.18</b>

\* Additional information can be found in the text above the table and on [www.ubs.com/etf](http://www.ubs.com/etf). Collateralisation of the securities lending is continually reviewed and adjusted as necessary. It can therefore be subject to change. More details about Securities Lending Borrowers and collateral details including a full list of collateral as of 30 June 2022 can be found at [www.ubs.com/etf](http://www.ubs.com/etf). More information regarding Lending Borrowers can be found in Appendix I (unaudited).

\*\* Only for fixed income. Classifications are based on several rating agencies.

\*\*\* Based on monthly averages for the reporting year from 1 January 2022 (or launch date) to 30 June 2022 (or liquidation date)

\*\*\*\* Average Net Asset value

\*\*\*\*\* Entity related to depositary

\*\*\*\*\* Ultimate parent company of the Management Company and UBS Asset Management Switzerland AG

# Notes to Financial Statements

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## Note 7 Securities Lending (continued)

Reporting Period: 1 January 2022 – 30 June 2022	UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	UBS (Lux) Fund Solutions – MSCI World UCITS ETF
<b>Counterparty Exposure from Securities Lending as of 30 June 2022</b>					
State Street*					
- Market value of securities lent 1'000 EUR	-	102,985	67,604	7,945	57,571
- Collateral percentage of Market value / Collateral 1'000 EUR	- / -	107.87% / 111,094	107.78% / 72,865	110.20% / 8,755	107.92% / 62,132
<b>Collateral Breakdown from Securities Lending (Weight in %) as of 30 June 2022</b>					
<b>by Asset Type:</b>					
- Bonds	-	85.42%	32.32%	5.59%	48.74%
- Equities	-	14.58%	67.68%	94.41%	51.26%
<b>by Country:</b>					
	-	Britain – 19.77%	Canada – 40.59%	United States – 38.21%	United States – 18.11%
	-	Belgium – 18.65%	Britain – 27.22%	Hong Kong – 30.22%	Canada – 14.22%
	-	France – 15.40%	Belgium – 21.04%	Canada – 11.58%	Britain – 13.45%
	-	Canada – 14.11%	United States – 6.29%	Spain – 5.56%	Japan – 10.67%
	-	Germany – 12.54%	France – 2.62%	Austria – 3.14%	Hong Kong – 10.24%
	-	Netherlands – 11.40%	Ireland – 1.20%	Japan – 3.00%	Belgium – 9.91%
	-	United States – 3.52%	Germany – 0.55%	Belgium – 1.81%	France – 5.68%
	-	Japan – 1.57%	Czech – 0.42%	France – 1.47%	Germany – 3.96%
	-	Sweden – 1.17%	Hong Kong – 0.03%	Ireland – 1.43%	Netherlands – 3.41%
	-	Italy – 0.65%	Australia – 0.01%	Netherlands – 1.40%	Austria – 1.89%
	-	Other – 1.22%	Other – 0.03%	Other – 2.18%	Other – 8.46%
<b>by Credit Rating:**</b>					
- Rating > AA-	-	100.00%	100.00%	100.00%	100.00%
- Rating <=AA-	-	0.00%	0.00%	0.00%	0.00%
- Non-Investment Grade	-	0.00%	0.00%	0.00%	0.00%
<b>Securities Lending</b>					
<b>Assets and Revenues / Ratios***</b>					
Average Invested Assets**** 1'000 EUR (1)	32,631	1,640,064	1,691,505	471,478	1,043,878
Average Securities Lent 1'000 EUR (2)	254	208,320	86,054	7,638	76,749
Average Collateral received 1'000 EUR (3)	276	224,118	97,713	8,567	82,975
Average Securities Lending Collateral Ratio (3):(2)	108.66%	107.58%	113.55%	112.16%	108.11%
Average Securities Lending Ratio (2):(1)	0.78%	12.70%	5.09%	1.62%	7.35%
<b>Gross Securities Lending Revenues 1'000 EUR</b>	<b>0.34</b>	<b>1,490.45</b>	<b>56.45</b>	<b>17.50</b>	<b>191.26</b>
<b>Securities Lending Operational Costs/Fees to: 1'000 EUR</b>	<b>0.14</b>	<b>596.18</b>	<b>22.58</b>	<b>7.00</b>	<b>76.50</b>
State Street (Lending Agent)***** 1'000 EUR	0.07	298.09	11.29	3.50	38.25
UBS AG***** 1'000 EUR	0.07	298.09	11.29	3.50	38.25
<b>Securities Lending Fund Revenues 1'000 EUR</b>	<b>0.20</b>	<b>894.27</b>	<b>33.87</b>	<b>10.50</b>	<b>114.76</b>

\* Additional information can be found in the text above the table and on [www.ubs.com/etf](http://www.ubs.com/etf). Collateralisation of the securities lending is continually reviewed and adjusted as necessary. It can therefore be subject to change. More details about Securities Lending Borrowers and collateral details including a full list of collateral as of 30 June 2022 can be found at [www.ubs.com/etf](http://www.ubs.com/etf). More information regarding Lending Borrowers can be found in Appendix I (unaudited).

\*\* Only for fixed income. Classifications are based on several rating agencies.

\*\*\* Based on monthly averages for the reporting year from 1 January 2022 (or launch date) to 30 June 2022 (or liquidation date)

\*\*\*\* Average Net Asset value

\*\*\*\*\* Entity related to depositary

\*\*\*\*\* Ultimate parent company of the Management Company and UBS Asset Management Switzerland AG



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## Note 7 Securities Lending (continued)

Reporting Period: 1 January 2022 – 30 June 2022	UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF
<b>Counterparty Exposure from Securities Lending as of 30 June 2022</b>	
State Street*	
- Market value of securities lent 1'000 EUR	243
- Collateral percentage of Market value / Collateral 1'000 EUR	106.58% / 259
<b>Collateral Breakdown from Securities Lending (Weight in %) as of 30 June 2022</b>	
<b>by Asset Type:</b>	
- Bonds	80.85%
- Equities	19.15%
<b>by Country:</b>	
	Canada – 17.06%
	France – 17.04%
	Britain – 15.43%
	Netherlands – 15.15%
	Belgium – 14.76%
	Japan – 7.43%
	Germany – 5.10%
	Italy – 4.09%
	Switzerland – 0.90%
	Austria – 0.81%
	Other – 2.23%
<b>by Credit Rating:**</b>	
- Rating > AA-	100.00%
- Rating <=AA-	0.00%
- Non-Investment Grade	0.00%
<b>Securities Lending</b>	
<b>Assets and Revenues / Ratios***</b>	
Average Invested Assets**** 1'000 EUR (1)	31,887
Average Securities Lent 1'000 EUR (2)	274
Average Collateral received 1'000 EUR (3)	298
Average Securities Lending Collateral Ratio (3):(2)	108.76%
Average Securities Lending Ratio (2):(1)	0.86%
<b>Gross Securities Lending Revenues 1'000 EUR</b>	<b>2.16</b>
<b>Securities Lending Operational Costs/Fees to: 1'000 EUR</b>	<b>0.86</b>
State Street (Lending Agent)***** 1'000 EUR	0.43
UBS AG***** 1'000 EUR	0.43
<b>Securities Lending Fund Revenues 1'000 EUR</b>	<b>1.30</b>

\* Additional information can be found in the text above the table and on [www.ubs.com/etf](http://www.ubs.com/etf). Collateralisation of the securities lending is continually reviewed and adjusted as necessary. It can therefore be subject to change. More details about Securities Lending Borrowers and collateral details including a full list of collateral as of 30 June 2022 can be found at [www.ubs.com/etf](http://www.ubs.com/etf). More information regarding Lending Borrowers can be found in Appendix I (unaudited).

\*\* Only for fixed income. Classifications are based on several rating agencies.

\*\*\* Based on monthly averages for the reporting year from 1 January 2022 (or launch date) to 30 June 2022 (or liquidation date)

\*\*\*\* Average Net Asset value

\*\*\*\*\* Entity related to depositary

\*\*\*\*\* Ultimate parent company of the Management Company and UBS Asset Management Switzerland AG

# Notes to Financial Statements

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## Note 8 OTC derivatives contracts

As of 30 June 2022, the Company had OTC derivative contracts as follows:

No collateral has been received or pledged by the Funds in respect of OTC derivative contracts as at 30 June 2022.

Reporting Date: 1 January 2022–30 June 2022	UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF
<b>OTC Derivatives Exposure as of 30 June 2022</b>			
<b>OTC Financial Derivative Instrument</b>			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	18,852	236,058	332,732
- Unrealised gain / (loss) 1'000 EUR	475	(1,004)	(642)
<b>Counterparty Exposure from OTC Derivatives</b>			
- Gross exposure of OTC contracts 1'000 EUR			
JPMorgan Chase Bank N.A. London	-	68,013	-
Morgan Stanley	-	28,578	-
State Street Bank London	-	24,449	24,797
UBS AG	18,852	115,018	307,935

Reporting Date: 1 January 2022–30 June 2022	UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF
<b>OTC Derivatives Exposure as of 30 June 2022</b>			
<b>OTC Financial Derivative Instrument</b>			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	696,653	31,355	79,622
- Unrealised gain / (loss) 1'000 EUR	15,313	(23)	956
<b>Counterparty Exposure from OTC Derivatives</b>			
- Gross exposure of OTC contracts 1'000 EUR			
Bank of America N.A.	263,344	-	-
JPMorgan Chase Bank N.A. London	358,441	-	-
State Street Bank London	19,033	10,197	36,831
UBS AG	55,835	21,158	42,791

Reporting Date: 1 January 2022–30 June 2022	UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF
<b>OTC Derivatives Exposure as of 30 June 2022</b>			
<b>OTC Financial Derivative Instrument</b>			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	128,642	329,057	225,249
- Unrealised gain / (loss) 1'000 EUR	3,948	13,558	(4,118)
<b>Counterparty Exposure from OTC Derivatives</b>			
- Gross exposure of OTC contracts 1'000 EUR			
Morgan Stanley	6,965	59,049	-
State Street Bank London	8,976	7,566	124,728
UBS AG	112,701	262,442	100,521

Reporting Date: 1 January 2022–30 June 2022	UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF
<b>OTC Derivatives Exposure as of 30 June 2022</b>			
<b>OTC Financial Derivative Instrument</b>			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	150,922	170,883	10,846
- Unrealised gain / (loss) 1'000 EUR	3,875	(4,064)	(179)
<b>Counterparty Exposure from OTC Derivatives</b>			
- Gross exposure of OTC contracts 1'000 EUR			
Citibank N.A.	44,780	154,349	-
State Street Bank London	66,488	2,045	10,846
UBS AG	39,654	14,489	-

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## Note 8 OTC derivatives contracts (continued)

Reporting Date: 1 January 2022–30 June 2022	UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF
<b>OTC Derivatives Exposure as of 30 June 2022</b>			
<b>OTC Financial Derivative Instrument</b>			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	63,391	161,037	87,013
- Unrealised gain / (loss) 1'000 EUR	1,504	(157)	(2,076)
<b>Counterparty Exposure from OTC Derivatives</b>			
- Gross exposure of OTC contracts 1'000 EUR			
Bank of America N.A.	57	24,897	87,011
Barclays Bank Plc Wholesale	-	21	-
Canadian Imperial Bank of Commerce	-	148	-
Citibank N.A.	-	37,830	-
HSBC Bank Plc	-	12	-
JPMorgan Chase Bank N.A. London	17,612	28,759	-
Morgan Stanley	-	37	-
State Street Bank London	3,227	18,495	-
UBS AG	42,495	50,838	2

Reporting Date: 1 January 2022–30 June 2022	UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF
<b>OTC Derivatives Exposure as of 30 June 2022</b>			
<b>OTC Financial Derivative Instrument</b>			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	471,200	530,261	69,003
- Unrealised gain / (loss) 1'000 EUR	(10,050)	(11,110)	(2,478)
<b>Counterparty Exposure from OTC Derivatives</b>			
- Gross exposure of OTC contracts 1'000 EUR			
Bank of America N.A.	911	83,723	-
Barclays Bank Plc Wholesale	1,620	-	-
Citibank N.A.	-	32,373	62,781
JPMorgan Chase Bank N.A. London	273,941	378,152	38
Morgan Stanley	99,433	-	-
State Street Bank London	53,087	36,013	6,184
UBS AG	42,208	-	-

Reporting Date: 1 January 2022–30 June 2022	UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF
<b>OTC Derivatives Exposure as of 30 June 2022</b>			
<b>OTC Financial Derivative Instrument</b>			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	57,687	42,098	596,227
- Unrealised gain / (loss) 1'000 EUR	(1,389)	(971)	(10,345)
<b>Counterparty Exposure from OTC Derivatives</b>			
- Gross exposure of OTC contracts 1'000 EUR			
Bank of America N.A.	-	-	2,537
JPMorgan Chase Bank N.A. London	53,121	533	379,028
State Street Bank London	4,566	41,565	124,114
UBS AG	-	-	90,548

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 8 OTC derivatives contracts (continued)

Reporting Date: 1 January 2022–30 June 2022	UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF
<b>OTC Derivatives Exposure as of 30 June 2022</b>			
<b>OTC Financial Derivative Instrument</b>			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	923,506	450,445	38,436
- Unrealised gain / (loss) 1'000 EUR	(15,798)	(12,108)	(463)
<b>Counterparty Exposure from OTC Derivatives</b>			
- Gross exposure of OTC contracts 1'000 EUR			
Bank of America N.A.	2,762	51,212	-
Barclays Bank Plc Wholesale	162	-	1,396
Canadian Imperial Bank of Commerce	-	-	1,365
Citibank N.A.	245,795	797	4,866
Goldman Sachs International	-	-	4,944
HSBC Bank Plc	-	-	10,490
JPMorgan Chase Bank N.A. London	403,382	245,750	12,278
Morgan Stanley	-	147,510	3,097
State Street Bank London	220,002	5,176	-
UBS AG	51,403	-	-

Reporting Date: 1 January 2022–30 June 2022	UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF
<b>OTC Derivatives Exposure as of 30 June 2022</b>			
<b>OTC Financial Derivative Instrument</b>			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	482,385	792,990	201,498
- Unrealised gain / (loss) 1'000 EUR	799	(16,401)	(4,066)
<b>Counterparty Exposure from OTC Derivatives</b>			
- Gross exposure of OTC contracts 1'000 EUR			
Bank of America N.A.	88,001	-	25,454
Citibank N.A.	135,796	-	-
HSBC Bank Plc	-	241	-
JPMorgan Chase Bank N.A. London	67,738	506,932	159,993
Morgan Stanley	128,097	98,833	-
State Street Bank London	25,775	186,984	16,051
UBS AG	36,978	-	-

Reporting Date: 1 January 2022–30 June 2022	UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF
<b>OTC Derivatives Exposure as of 30 June 2022</b>	
<b>OTC Financial Derivative Instrument</b>	
- Forward foreign exchange contracts	
- Gross exposure 1'000 EUR	999,041
- Unrealised gain / (loss) 1'000 EUR	(20,685)
<b>Counterparty Exposure from OTC Derivatives</b>	
- Gross exposure of OTC contracts 1'000 EUR	
Bank of America N.A.	216,434
Citibank N.A.	1,053
JPMorgan Chase Bank N.A. London	552,135
Morgan Stanley	159,563
State Street Bank London	69,536
UBS AG	320

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## **Note 9 Changes in Investment Portfolio**

A copy of the list of changes in the portfolio during the reference period may be obtained free of charge at the depositary, at the paying agents and information agent in Germany, at the Swiss representation office in Switzerland as well as at the Austrian representative and French centralizing and financial agent.

## **Note 10 Fund documentation**

Information about UBS (Lux) Fund Solutions and available ETF share classes, the full prospectus as well as the key investor information documents, the latest annual and semi-annual reports, can be obtained free of charge, in English from the Fund Management Company, the Central Administrator, the Depositary, the Funds distributors or online at [www.ubs.com/etf](http://www.ubs.com/etf) or from the Swiss representative or paying agent, the Austrian information/paying agent, or from the French centralizing and financial agent.

## **Note 11 Facilities for Retail investors**

The Prospectus, the Fund's constitutive documents, the Key Investor Information Documents (KIIDs), where applicable, as well as financial statements are available for the purpose of inspection and obtaining copies thereof at [www.ubs.com/etf](http://www.ubs.com/etf).

In accordance with Directive 2019/1160[1], we hereby confirm that the following tasks are performed electronically and available to all retail investors located in all host member states where a fund managed by UBS Fund Management (Luxembourg) S.A., acting as management company or AIFM is marketed. In case you would need any assistance or information on the below tasks, you can contact us through the following email address: [sh-ubsfacilities@ubs.com](mailto:sh-ubsfacilities@ubs.com)

a) process subscription, repurchase and redemption orders and make other payments to investors relating to the shares/units of a fund managed by UBS Fund Management (Luxembourg) S.A. in accordance with the fund's constitutive documents;

b) information on how orders referred to in point a) can be made and how repurchase and redemption proceeds are paid;

c) procedures and arrangements referred to in Article 15 of the Directive 2009/65/EC[2] relating to the investors' exercise of their rights arising from their investment in the UCITS in the Member State where the UCITS is marketed, or handling of information relating to the exercise of their investors' rights arising from your investment in the AIF in the Member State where the AIF is marketed. More information on investor rights can be found here: UBS Fund Management (Luxembourg) S.A.;

For further information on the above tasks, please access the following link: <https://www.ubs.com/global/en/asset-management/investment-capabilities/white-labelling-solutions/fund-management-company-services.html>

## **Note 12 For Swiss residents only**

The Company has appointed UBS Fund Management (Switzerland) AG, Aeschenvorstadt 1, CH-4051 Basel as representation agent of the Company in Switzerland.

The Company has appointed UBS Switzerland AG, Bahnhofstrasse 45, CH-8098 Zurich and its branches in Switzerland as paying agent of the Company in Switzerland.

The sales prospectus, the KIID, management regulations, annual and semi-annual reports as well as the portfolio movements of the investment fund mentioned in this publication are available free of charge from UBS Switzerland AG, Bahnhofstrasse 45, CH-8098 Zurich and from UBS Fund Management (Switzerland) AG, Aeschenvorstadt 1, CH-4051 Basel.

## **Note 13 For French residents only**

The Company has appointed Société Générale S.A., 29, Boulevard Haussmann, F-75009 Paris as centralizing and financial agent in France.

# Notes to Financial Statements

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## **Note 14 For UK residents only**

The Company has appointed UBS Asset Management (UK) Ltd, 5 Broadgate, EC2M 2QS London as paying agent in the United Kingdom.

## **Note 15 Commission arrangements**

During the period ended 30 June 2022, no commission sharing arrangements (CSAs) were entered into on behalf of UBS (Lux) Fund Solutions.

## **Note 16 Transaction Fees**

Transaction Fees are the brokerage costs and commissions and correspondence fees for transferring securities or investments or other interests.

## **Note 17 Risk Management**

In terms of risk management the Board of Directors of the Management Company decided to adopt the commitment approach as a method of determining the global exposure.

## **Note 18 Applicable law, place of performance and authoritative language**

The Luxembourg District Court is the place of performance for all legal disputes between the shareholders, the Company, the Management Company and the Depositary. Luxembourg law applies. However, in matters concerning the claims of investors from other countries, the Company, Management Company and/or depositary can elect to make themselves subject to the jurisdictions of the countries in which the shares were bought and sold. The English version of the prospectus is the authoritative version. This prospectus may also be translated into other languages. To the extent that there is any inconsistency between the English language prospectus and a version in another language, the English language prospectus will prevail, except, to the extent required by the law of any jurisdiction where the shares are sold.

## **Note 19 Replication Strategy**

Our approach to passive equity investment is to use full replication where possible depending on the characteristics of the benchmark index, the size of portfolio and the client's desired tracking accuracy. In some situations, the portfolio manager may utilize stratified sampling where the portfolio manager deems this to be more efficient.

We typically utilize "stratified sampling" approach for our passive fixed income funds. "Stratified Sampling" is a quantitative based process, bolstered with qualitative input from our portfolio managers, that aims to construct an optimal portfolio that efficiently replicates benchmark risk characteristics with fewer securities that are sufficiently liquid and diversified. However, for certain cases, the optimal portfolio may be achieved by full replication.

In practice, the majority of our Equity ETFs are typically full replication (holding all or virtually all the underlying constituents at weights at or close to the index) and Fixed Income ETFs utilize stratified sampling.

As at 30 June 2022 the following Fixed Income sub-funds utilize full replication:

UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF  
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF  
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF  
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF  
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF  
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF  
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF  
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF

# Notes to Financial Statements

Semi-Annual report as of 30 June 2022

## Note 19 Replication Strategy (continued)

In emerging markets we may make use of stock substitutions such as Depository Receipts or foreign listings where we deem this to be more efficient.

## Note 20 Significant events during the reporting period

### Directors

Josée Lynda Denis was appointed as a Independent Board Member as of 19 April 2022.

Sub-Funds launched during period:

Sub-Funds	Launch Date
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	31 March 2022

Sub-Fund's name change during period:

Previous name of Sub-Fund	New name of Sub-Fund	Effective Date
UBS (Lux) Fund Solutions - Bloomberg Euro Liquid Aggregate ex-Financials 1-5 HQLA UCITS ETF	UBS (Lux) Fund Solutions - Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF	1 April 2022

### Management Fee Changes

Effective 31 March 2022 the management fee for UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF was lowered from 0.40% to 0.37% for the following share class:

LU0629460832: (USD) A-dis  
LU0950674928: (USD) A-acc.

Effective 1 April 2022 the management fee for UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF was raised from 0.18% to 0.20% for the following share class:

LU1805389258: (EUR) A-dis.

### Benchmark change

Effective 1 April 2022, the following Sub-Fund's benchmark change occurred:

Fund name	ISIN	Old Benchmark name	New Benchmark name
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF	LU1805389258	Bloomberg Euro HQLA 1-5 Years Bond Index (Total Return)	Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable Index (Total Return)

### Cross Border Directive

On 2nd August 2021, the EU Cross Border Distribution of Funds Directive (EU 2019/1160) came into effect. Notable changes include the new concept of pre-marketing, a de-notification process to cease cross-border fund marketing and changes around the local facilities available to retail investors. Where applicable, UBS Asset Management has amended its internal processes accordingly. As of 1st of August 2019, the EU Regulation on Cross-border Fund Distribution (EU 2019/1156) entered into force, which introduced requirements around marketing communications. On 2nd February 2022, ESMA's guidelines on marketing communications started to apply. UBS updated the content and format of marketing materials and the associated production processes to align to the revised requirements.

### Central Securities Depositories Regulation

# Notes to Financial Statements

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## **Note 20 Significant events during the reporting period (continued)**

The European Union has adopted a settlement discipline regime under Regulation (EU) No 909/2014 and the settlement discipline regulatory technical standards with phased compliance dates from February 2022 onwards ("CSDR"). CSDR aims to reduce the number of settlement fails that occur in EEA central securities depositories (CSDs) and to address settlement fails where they occur. The implementation of the CSDR settlement discipline regime for the Company when it enters into in-scope transactions may result in increased operational and compliance costs being borne directly or indirectly by the Company. CSDR may also affect liquidity and increase trading costs associated with relevant securities.



## Appendix I - Supplementary Information

Securities Financing Transactions Regulation (Regulation (EU) 2015/2365) ("SFTR") came into force on 12 January 2016 and, amongst other requirements, introduces new disclosure requirements in the UBS (Lux) Fund Solutions annual and half-yearly reports published after 13 January 2017 detailing the UBS (Lux) Fund Solutions use of securities financing transactions. As a result, additional disclosures have been included in this appendix.

The following table details the value of securities on loan in EUR as a proportion of the Fund's Net Assets Value, as at 30 June 2022.

Fund	Securities on loan % of Net Assets	Securities on loan % of Total Lendable Securities
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	4.09	4.11
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	8.30	8.34
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	8.01	8.04
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	3.60	3.63
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	4.23	4.29
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	24.85	24.93
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	2.19	2.20
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	7.98	7.95
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	19.71	19.85
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	13.33	13.45
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	5.55	5.57
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	9.28	9.37
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	14.40	14.60
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	1.68	1.70
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	6.47	6.46
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	4.27	4.30
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	1.88	1.88
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	5.86	5.88
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	0.62	0.61

For all sub-funds, the maturity tenor of securities on loan is open as there are all equities.

The following table details the value of securities on loan and associated non cash collateral received, analysed by Lending Borrowers, as at 30 June 2022. Please refer to Note 7 for further information on reuse of non-cash collateral received.

No cash is received as collateral in relation to securities lending activities.

The figures are disclosed in EUR which is the base currency of the Company but the currency in which the non-cash collateral is received is always USD.

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
<b>UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF</b>			
BANK OF NOVA SCOTIA	Canada	9,145	9,861
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	1,262	1,363
HSBC BANK PLC	United Kingdom	24	26
JP MORGAN SECURITIES PLC	United Kingdom	2,336	2,528
SOCIETE GENERALE SA	France	2,246	2,431
<b>Total</b>		<b>15,013</b>	<b>16,209</b>

## Appendix I - Supplementary Information (continued)

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
<b>UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF</b>			
BANK OF NOVA SCOTIA	Canada	1,231	1,328
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	559	603
HSBC BANK PLC	United Kingdom	251	271
JP MORGAN SECURITIES PLC	United Kingdom	1,605	1,737
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	117	123
SOCIETE GENERALE SA	France	14	15
UBS AG	Switzerland	626	672
<b>Total</b>		<b>4,403</b>	<b>4,749</b>

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
<b>UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF</b>			
BANK OF NOVA SCOTIA	Canada	1,290	1,391
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	2,416	2,584
HSBC BANK PLC	United Kingdom	11	11
JP MORGAN SECURITIES PLC	United Kingdom	2,597	2,811
SOCIETE GENERALE SA	France	7,259	7,857
UBS AG	Switzerland	703	762
<b>Total</b>		<b>14,276</b>	<b>15,416</b>

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
<b>UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF</b>			
BANK OF NOVA SCOTIA	Canada	2,959	3,190
HSBC BANK PLC	United Kingdom	2,018	2,183
UBS AG	Switzerland	49	53
<b>Total</b>		<b>5,026</b>	<b>5,426</b>

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
<b>UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF</b>			
BANK OF NOVA SCOTIA	Canada	2,898	3,125
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	58	62
GOLDMAN SACHS INTERNATIONAL	United Kingdom	252	269
HSBC BANK PLC	United Kingdom	79	86
JP MORGAN SECURITIES PLC	United Kingdom	319	345
MERRILL LYNCH INTERNATIONAL	United Kingdom	193	203
UBS AG	Switzerland	162	170
<b>Total</b>		<b>3,961</b>	<b>4,260</b>

## Appendix I - Supplementary Information (continued)

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
<b>UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF</b>			
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	19,133	20,449
GOLDMAN SACHS INTERNATIONAL	United Kingdom	289,901	309,377
JP MORGAN SECURITIES PLC	United Kingdom	15,148	16,391
MACQUARIE BANK LIMITED	Australia	282	326
MERRILL LYNCH INTERNATIONAL	United Kingdom	33,472	35,258
MUFG SECURITIES EMEA PLC	United Kingdom	73,707	79,603
SOCIETE GENERALE SA	France	6,186	6,618
UBS AG	Switzerland	79,543	84,708
<b>Total</b>		<b>517,372</b>	<b>552,730</b>

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
<b>UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF</b>			
BANK OF NOVA SCOTIA	Canada	233	251
BARCLAYS BANK PLC	United Kingdom	10,216	11,330
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	11,105	11,789
BNP PARIBAS ARBITRAGE SNC	France	653	706
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	5,963	6,399
GOLDMAN SACHS INTERNATIONAL	United Kingdom	2,461	2,630
HSBC BANK PLC	United Kingdom	3,827	4,126
JP MORGAN SECURITIES PLC	United Kingdom	3,991	4,317
MACQUARIE BANK LIMITED	Australia	4,254	4,484
MERRILL LYNCH INTERNATIONAL	United Kingdom	8,077	8,510
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	3,358	3,537
SOCIETE GENERALE SA	France	1,427	1,564
UBS AG	Switzerland	5,282	5,621
<b>Total</b>		<b>60,847</b>	<b>65,264</b>

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
<b>UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF</b>			
BANK OF NOVA SCOTIA	Canada	717	773
BNP PARIBAS ARBITRAGE SNC	France	11	12
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	272	294
GOLDMAN SACHS INTERNATIONAL	United Kingdom	48	51
HSBC BANK PLC	United Kingdom	1,015	1,098
JP MORGAN SECURITIES PLC	United Kingdom	387	418
MERRILL LYNCH INTERNATIONAL	United Kingdom	100	105
UBS AG	Switzerland	144	152
<b>Total</b>		<b>2,694</b>	<b>2,903</b>

## Appendix I - Supplementary Information (continued)

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
<b>UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF</b>			
BANK OF NOVA SCOTIA	Canada	3,091	3,332
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	5,404	5,840
BNP PARIBAS ARBITRAGE SNC	France	296	317
BOFA SECURITIES EUROPE SA	France	27	29
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	1,030	1,105
CREDIT SUISSE INTERNATIONAL	United Kingdom	824	866
GOLDMAN SACHS INTERNATIONAL	United Kingdom	276	297
HSBC BANK PLC	United Kingdom	2,825	3,054
JP MORGAN SECURITIES PLC	United Kingdom	1,748	1,888
MERRILL LYNCH INTERNATIONAL	United Kingdom	540	577
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	682	721
SOCIETE GENERALE SA	France	959	1,037
UBS AG	Switzerland	440	475
<b>Total</b>		<b>18,142</b>	<b>19,538</b>

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
<b>UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF</b>			
BANK OF NOVA SCOTIA	Canada	15,396	16,601
BARCLAYS BANK PLC	United Kingdom	1,114	1,236
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	147,834	159,485
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	11,826	12,756
GOLDMAN SACHS INTERNATIONAL	United Kingdom	4,621	4,908
HSBC BANK PLC	United Kingdom	24,126	26,040
ING BANK NV	Netherlands	4,598	4,967
JP MORGAN SECURITIES PLC	United Kingdom	28,965	31,345
MACQUARIE BANK LIMITED	Australia	30	33
MERRILL LYNCH INTERNATIONAL	United Kingdom	1,113	1,174
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	2,135	2,383
MUFG SECURITIES EMEA PLC	United Kingdom	9,921	10,714
SOCIETE GENERALE SA	France	9,444	10,222
UBS AG	Switzerland	2,785	2,992
<b>Total</b>		<b>263,908</b>	<b>284,856</b>

## Appendix I - Supplementary Information (continued)

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
<b>UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF</b>			
BANK OF NOVA SCOTIA	Canada	4,219	4,549
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	6,578	7,113
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	2,606	2,811
GOLDMAN SACHS INTERNATIONAL	United Kingdom	230	246
HSBC BANK PLC	United Kingdom	2,035	2,202
JP MORGAN SECURITIES PLC	United Kingdom	1,939	2,100
MERRILL LYNCH INTERNATIONAL	United Kingdom	2,483	2,615
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	198	207
MUFG SECURITIES EMEA PLC	United Kingdom	1,262	1,362
SOCIETE GENERALE SA	France	472	510
<b>Total</b>		<b>22,022</b>	<b>23,715</b>

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
<b>UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF</b>			
BANK OF NOVA SCOTIA	Canada	13,545	14,604
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	11,529	12,452
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	1,553	1,670
GOLDMAN SACHS INTERNATIONAL	United Kingdom	831	886
HSBC BANK PLC	United Kingdom	2,001	2,164
JP MORGAN SECURITIES PLC	United Kingdom	979	1,056
MACQUARIE BANK LIMITED	Australia	230	252
MERRILL LYNCH INTERNATIONAL	United Kingdom	291	306
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	850	905
MUFG SECURITIES EMEA PLC	United Kingdom	937	1,012
SOCIETE GENERALE SA	France	3,051	3,302
UBS AG	Switzerland	155	164
<b>Total</b>		<b>35,952</b>	<b>38,773</b>

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
<b>UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF</b>			
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	5,766	6,059
BNP PARIBAS ARBITRAGE SNC	France	56,664	61,233
BOFA SECURITIES EUROPE SA	France	2,437	2,620
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	3,688	3,976
GOLDMAN SACHS INTERNATIONAL	United Kingdom	17,228	18,477
JP MORGAN SECURITIES PLC	United Kingdom	132,910	143,269
MERRILL LYNCH INTERNATIONAL	United Kingdom	16,139	17,452
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	7,794	8,188
SOCIETE GENERALE SA	France	21,750	23,542
UBS AG	Switzerland	14,938	16,172
<b>Total</b>		<b>279,314</b>	<b>300,988</b>

## Appendix I - Supplementary Information (continued)

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
<b>UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF</b>			
BANK OF NOVA SCOTIA	Canada	211	227
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	57	60
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	294	309
GOLDMAN SACHS INTERNATIONAL	United Kingdom	524	559
MACQUARIE BANK LIMITED	Australia	227	238
MERRILL LYNCH INTERNATIONAL	United Kingdom	282	301
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	250	263
<b>Total</b>		<b>1,845</b>	<b>1,957</b>

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
<b>UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF</b>			
BANK OF NOVA SCOTIA	Canada	14,871	16,035
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	69,627	75,222
BNP PARIBAS ARBITRAGE SNC	France	852	921
HSBC BANK PLC	United Kingdom	1,386	1,499
JP MORGAN SECURITIES PLC	United Kingdom	2,817	3,048
MACQUARIE BANK LIMITED	Australia	465	498
MERRILL LYNCH INTERNATIONAL	United Kingdom	3,501	3,787
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	9,321	9,931
UBS AG	Switzerland	145	153
<b>Total</b>		<b>102,985</b>	<b>111,094</b>

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
<b>UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF</b>			
BANK OF NOVA SCOTIA	Canada	62,235	67,104
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	1,874	2,023
GOLDMAN SACHS INTERNATIONAL	United Kingdom	2,976	3,176
JP MORGAN SECURITIES PLC	United Kingdom	446	483
MACQUARIE BANK LIMITED	Australia	28	30
SOCIETE GENERALE SA	France	45	49
<b>Total</b>		<b>67,604</b>	<b>72,865</b>

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
<b>UBS (Lux) Fund Solutions – MSCI USA UCITS ETF</b>			
BARCLAYS BANK PLC	United Kingdom	3,341	3,705
HSBC BANK PLC	United Kingdom	54	64
MERRILL LYNCH INTERNATIONAL	United Kingdom	328	354
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	90	95
SOCIETE GENERALE SA	France	4,132	4,537
<b>Total</b>		<b>7,945</b>	<b>8,755</b>

## Appendix I - Supplementary Information (continued)

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
<b>UBS (Lux) Fund Solutions – MSCI World UCITS ETF</b>			
BANK OF NOVA SCOTIA	Canada	7,202	7,765
BARCLAYS BANK PLC	United Kingdom	5,604	6,215
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	8,918	9,607
BNP PARIBAS ARBITRAGE SNC	France	2,465	2,664
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	1,711	1,829
GOLDMAN SACHS INTERNATIONAL	United Kingdom	7,132	7,610
HSBC BANK PLC	United Kingdom	238	258
JP MORGAN SECURITIES PLC	United Kingdom	5,077	5,480
MACQUARIE BANK LIMITED	Australia	129	136
MERRILL LYNCH INTERNATIONAL	United Kingdom	1,622	1,729
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	1,878	1,978
MUFG SECURITIES EMEA PLC	United Kingdom	1,393	1,504
SOCIETE GENERALE SA	France	9,158	10,015
UBS AG	Switzerland	5,044	5,342
<b>Total</b>		<b>57,571</b>	<b>62,132</b>

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
<b>UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF</b>			
JP MORGAN SECURITIES PLC	United Kingdom	126	134
MERRILL LYNCH INTERNATIONAL	United Kingdom	73	77
UBS AG	Switzerland	44	48
<b>Total</b>		<b>243</b>	<b>259</b>

The following table provides an analysis of the maturity tenor of non-cash collateral received by way of title transfer collateral arrangement by the Fund/s in respect of securities on loan as at 30 June 2022.

Maturity tenor	non-cash collateral Securities Lending EUR '000				
	UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF
8 to 30 days	1,076	272	316	323	313
31 to 90 days	5	80	2	421	18
91 to 365 days	316	165	1,324	80	108
More than 365 days	2,683	1,258	1,739	1,808	1,195
Open transactions	12,129	2,974	12,035	2,794	2,626
<b>Total</b>	<b>16,209</b>	<b>4,749</b>	<b>15,416</b>	<b>5,426</b>	<b>4,260</b>

## Appendix I - Supplementary Information (continued)

	non-cash collateral Securities Lending EUR '000				
Maturity tenor	UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF
8 to 30 days	2,815	246	123	476	3,957
31 to 90 days	-	1,264	215	758	5,459
91 to 365 days	25,187	7,296	75	581	5,644
More than 365 days	490,682	37,412	1,277	4,914	66,526
Open transactions	34,046	19,046	1,213	12,809	203,270
<b>Total</b>	<b>552,730</b>	<b>65,264</b>	<b>2,903</b>	<b>19,538</b>	<b>284,856</b>

	non-cash collateral Securities Lending EUR '000				
Maturity tenor	UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF
8 to 30 days	946	2,140	1,844	23	6,698
31 to 90 days	472	603	1,331	38	2,088
91 to 365 days	178	1,444	9,310	247	6,418
More than 365 days	8,690	15,043	66,320	1,484	79,693
Open transactions	13,429	19,543	222,183	165	16,197
<b>Total</b>	<b>23,715</b>	<b>38,773</b>	<b>300,988</b>	<b>1,957</b>	<b>111,094</b>

	non-cash collateral Securities Lending EUR '000			
Maturity tenor	UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	UBS (Lux) Fund Solutions – MSCI World UCITS ETF	UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF
8 to 30 days	6,697	-	1,375	-
31 to 90 days	-	56	436	-
91 to 365 days	1,902	-	2,517	49
More than 365 days	14,951	433	25,955	161
Open transactions	49,315	8,266	31,849	49
<b>Total</b>	<b>72,865</b>	<b>8,755</b>	<b>62,132</b>	<b>259</b>

The maturity tenor analysis for debt securities received as collateral is based on the respective contractual maturity date, while equity securities and cash received as collateral are presented as open transactions as they are not subject to a contractual maturity date.

The following table lists the ten largest issuers by value of non-cash collateral received by the Fund/s by way of title transfer collateral arrangement across securities lending transactions as at 30 June 2022.



## Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
<b>UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF</b>	
Kingdom of Belgium Government Bond	2,172
Brookfield Asset Management	986
Canadian Imperial Bank of Commerce	951
United Kingdom Gilt	783
Anheuser-Busch InBev	580
Fairfax Financial Holdings	481
French Republic Government Bond	472
Franco-Nevada	467
China Shenhua Energy	410
Alimentation Couche-Tard	390
Other issuers	8,517
<b>Total</b>	<b>16,209</b>

Non-cash collateral issuer	Value EUR'000
<b>UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF</b>	
United States Treasury	592
Kingdom of Belgium Government Bond	345
French Republic Government Bond	323
United Kingdom Gilt	271
Republic of Germany	204
Brookfield Asset Management	133
Canadian Imperial Bank of Commerce	128
Sony Group	115
Nippon Telegraph & Telephone	115
Toyota Motor	115
Other issuers	2,408
<b>Total</b>	<b>4,749</b>

Non-cash collateral issuer	Value EUR'000
<b>UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF</b>	
Anheuser-Busch InBev	1,875
China Shenhua Energy	1,325
BHP Group	1,214
United States Treasury	842
French Republic Government Bond	735
United Kingdom Gilt	591
Ryanair Holdings	574
Republic of Germany	552
Netherlands Government Bond	383
BYD	309
Other issuers	7,016
<b>Total</b>	<b>15,416</b>

## Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
<b>UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF</b>	
United States Treasury	1,308
Kingdom of Belgium Government Bond	637
United Kingdom Gilt	600
Brookfield Asset Management	319
Canadian Imperial Bank of Commerce	308
Fairfax Financial Holdings	156
Franco-Nevada	151
Alibaba Group Holding	137
Alimentation Couche-Tard	126
Atlantia	123
Other issuers	1,561
<b>Total</b>	<b>5,426</b>

Non-cash collateral issuer	Value EUR'000
<b>UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF</b>	
Kingdom of Belgium Government Bond	626
Japan Government Bond	373
Brookfield Asset Management	313
Canadian Imperial Bank of Commerce	301
United Kingdom Gilt	284
United States Treasury	159
Fairfax Financial Holdings	152
Franco-Nevada	148
Alimentation Couche-Tard	124
Toronto-Dominion Bank	96
Other issuers	1,684
<b>Total</b>	<b>4,260</b>

Non-cash collateral issuer	Value EUR'000
<b>UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF</b>	
United States Treasury	153,079
United Kingdom Gilt	123,817
Canadian Government Bond	108,295
French Republic Government Bond	41,074
Kingdom of Belgium Government Bond	34,656
Republic of Germany	28,860
Netherlands Government Bond	24,758
Novo Nordisk	7,609
Sony Group	1,641
Nippon Telegraph & Telephone	1,641
Other issuers	27,300
<b>Total</b>	<b>552,730</b>

## Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
<b>UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF</b>	
Japan Government Bond	21,926
United States Treasury	10,884
French Republic Government Bond	3,139
United Kingdom Gilt	2,902
Kingdom of Belgium Government Bond	2,840
Republic of Germany	1,727
Netherlands Government Bond	1,203
Antero Resources	930
Snap	813
Sanderson Farms	565
Other issuers	18,335
<b>Total</b>	<b>65,264</b>

Non-cash collateral issuer	Value EUR'000
<b>UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF</b>	
United States Treasury	812
United Kingdom Gilt	341
Kingdom of Belgium Government Bond	204
French Republic Government Bond	121
Republic of Germany	99
Brookfield Asset Management	77
Alibaba Group Holding	75
Canadian Imperial Bank of Commerce	74
Atlantia	71
Japan Government Bond	69
Other issuers	960
<b>Total</b>	<b>2,903</b>

Non-cash collateral issuer	Value EUR'000
<b>UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF</b>	
United States Treasury	2,437
United Kingdom Gilt	1,404
Kingdom of Belgium Government Bond	1,099
French Republic Government Bond	765
ITOCHU	563
Netherlands Government Bond	450
GSK	450
Republic of Germany	411
National Grid	402
Alimentation Couche-Tard	364
Other issuers	11,193
<b>Total</b>	<b>19,538</b>

## Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
<b>UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF</b>	
United States Treasury	26,029
ITOCHU	13,752
Japan Government Bond	12,391
French Republic Government Bond	11,034
GSK	10,993
United Kingdom Gilt	10,717
National Grid	9,814
Republic of Germany	8,684
MS&AD Insurance Group Holdings	8,105
Sony Group	7,319
Other issuers	166,018
<b>Total</b>	<b>284,856</b>

Non-cash collateral issuer	Value EUR'000
<b>UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF</b>	
United States Treasury	2,809
United Kingdom Gilt	2,090
Kingdom of Belgium Government Bond	1,856
French Republic Government Bond	1,559
Netherlands Government Bond	881
Republic of Germany	737
ITOCHU	706
GSK	564
National Grid	504
Brookfield Asset Management	473
Other issuers	11,536
<b>Total</b>	<b>23,715</b>

Non-cash collateral issuer	Value EUR'000
<b>UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF</b>	
Kingdom of Belgium Government Bond	4,731
United Kingdom Gilt	3,642
United States Treasury	2,657
French Republic Government Bond	2,580
Republic of Germany	1,947
Netherlands Government Bond	1,594
Brookfield Asset Management	1,471
Canadian Government Bond	1,410
Canadian Imperial Bank of Commerce	1,408
Anheuser-Busch InBev	788
Other issuers	16,545
<b>Total</b>	<b>38,773</b>

## Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
<b>UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF</b>	
Sony Group	18,753
Toyota Motor	17,072
Kingdom of Belgium Government Bond	15,042
French Republic Government Bond	14,688
United Kingdom Gilt	14,648
Nippon Telegraph & Telephone	12,644
United States Treasury	11,127
Alibaba Group Holding	11,094
Shell	10,117
SoftBank Group	9,854
Other issuers	165,949
<b>Total</b>	<b>300,988</b>

Non-cash collateral issuer	Value EUR'000
<b>UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF</b>	
Japan Government Bond	1,200
United Kingdom Gilt	189
United States Treasury	166
Canadian Government Bond	149
Kingdom of Belgium Government Bond	53
Brookfield Asset Management	23
Canadian Imperial Bank of Commerce	22
French Republic Government Bond	14
Fairfax Financial Holdings	11
Republic of Germany	11
Other issuers	119
<b>Total</b>	<b>1,957</b>

Non-cash collateral issuer	Value EUR'000
<b>UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF</b>	
Kingdom of Belgium Government Bond	20,233
United Kingdom Gilt	17,970
French Republic Government Bond	17,098
Republic of Germany	13,890
Netherlands Government Bond	12,599
Canadian Government Bond	8,728
United States Treasury	3,270
Brookfield Asset Management	1,604
Canadian Imperial Bank of Commerce	1,546
Sweden Government Bond	1,109
Other issuers	13,047
<b>Total</b>	<b>111,094</b>

## Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
<b>UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF</b>	
Kingdom of Belgium Government Bond	13,400
Brookfield Asset Management	6,711
Canadian Imperial Bank of Commerce	6,470
United Kingdom Gilt	4,958
Fairfax Financial Holdings	3,274
Franco-Nevada	3,179
Alimentation Couche-Tard	2,657
Toronto-Dominion Bank	2,071
PNC Financial Services Group	1,957
United States Treasury	1,922
Other issuers	26,266
<b>Total</b>	<b>72,865</b>

Non-cash collateral issuer	Value EUR'000
<b>UBS (Lux) Fund Solutions – MSCI USA UCITS ETF</b>	
Meituan	682
Telefonica	462
JD.com	446
Suncor Energy	445
Li Ning	423
Antero Resources	304
Snap	266
Japan Government Bond	263
AIA Group	218
China Mengniu Dairy	203
Other issuers	5,043
<b>Total</b>	<b>8,755</b>

Non-cash collateral issuer	Value EUR'000
<b>UBS (Lux) Fund Solutions – MSCI World UCITS ETF</b>	
United States Treasury	5,261
United Kingdom Gilt	5,212
Kingdom of Belgium Government Bond	4,969
Canadian Government Bond	3,421
French Republic Government Bond	3,312
Japan Government Bond	2,452
Republic of Germany	2,428
Netherlands Government Bond	1,843
Meituan	1,359
Sony Group	796
Other issuers	31,079
<b>Total</b>	<b>62,132</b>

## Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
<b>UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF</b>	
French Republic Government Bond	44
Canadian Government Bond	42
Netherlands Government Bond	39
Kingdom of Belgium Government Bond	38
United Kingdom Gilt	34
Republic of Germany	13
Sony Group	5
Nippon Telegraph & Telephone	5
Toyota Motor	5
Shell	4
Other issuers	30
<b>Total</b>	<b>259</b>

The following table details the collateral received, analysed by collateral agent, as at 30 June 2022.

Fund	Collateral received EUR'000			
	State Street Bank and Trust Company	Bank of New York	JP Morgan Chase	Total
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	-	3,794	12,415	16,209
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	-	810	3,939	4,749
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	-	8,619	6,797	15,416
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	-	52	5,374	5,426
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	-	642	3,618	4,260
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	-	515,564	37,166	552,730
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	5,287	44,140	15,837	65,264
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	-	308	2,595	2,903
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	-	8,976	10,562	19,538
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	10,902	187,281	86,673	284,856
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	-	12,054	11,661	23,715
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	-	19,027	19,746	38,773
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	-	92,510	208,478	300,988
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	-	1,183	774	1,957
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	-	89,093	22,001	111,094
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	-	3,225	69,640	72,865
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	-	8,691	64	8,755
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	-	43,999	18,133	62,132
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	-	125	134	259
<b>Total</b>	<b>16,189</b>	<b>1,040,093</b>	<b>535,607</b>	<b>1,591,889</b>

## **Appendix I - Supplementary Information (continued)**

The Company has collateral both bilaterally (State Street Bank and Trust) and via tri-party agents (Bank of New York and JP Morgan Chase). In the case of Bank of New York and JP Morgan Chase agents, State Street Bank and Trust delegates some collateral management duties to these tri-party agents. In all cases the depository has delegated collateral management duties to State Street Bank and Trust. State Street Bank and Trust are then permitted to further delegate responsibilities to tri-party agents if they see fit.