

# CS Investment Funds 1

Investment Company with Variable Capital under

Luxembourg law – R.C.S. B131404

## Unaudited Semi-Annual Report at 30.04.2024

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## Management and Administration

### Company

CS Investment Funds 1  
5, rue Jean Monnet, L-2180 Luxembourg  
R.C.S. Luxembourg B 131404

### Board of Directors of the Company

Marc Berryman  
Director, Credit Suisse Asset Management Limited, London

Evanthi Savoulidi  
Director, Credit Suisse Fund Management S.A., Luxembourg

Petra Borisch  
Director, Credit Suisse Fund Management S.A., Luxembourg

Eduard von Kymmel  
Independent Director, Luxembourg

Jonathan Griffin  
Independent Director, Luxembourg

### Auditor of the Company

PricewaterhouseCoopers, Société coopérative  
2, rue Gerhard Mercator, L-2182 Luxembourg

### Management Company

Credit Suisse Fund Management S.A.  
5, rue Jean Monnet, L-2180 Luxembourg  
R.C.S. Luxembourg B 72925

### Board of Directors of the Management Company

Daniela Klasén-Martin (until 16.01.2024)  
Managing Director, Credit Suisse Fund Management S.A., Luxembourg

Markus Ruetimann (until 16.01.2024)  
Managing Director, Credit Suisse Asset Management Limited, United Kingdom

Ann-Charlotte Lawyer (since 16.01.2024)  
Independent Director, Luxembourg

Francesca Prym (since 16.01.2024)  
CEO, UBS Fund Management (Luxembourg) S.A.

Kathrin Isch  
Managing Director, Credit Suisse Asset Management (Schweiz) AG, Zurich

### Auditor of the Management Company

PricewaterhouseCoopers, Société cooperative  
2, rue Gerhard Mercator, L-2182 Luxembourg

### Depositary Bank

Credit Suisse (Luxembourg) S.A.  
5, rue Jean Monnet, L-2180 Luxembourg

### Central Administration

Credit Suisse Fund Services (Luxembourg) S.A.  
5, rue Jean Monnet, L-2180 Luxembourg

### Investment Manager

Credit Suisse Asset Management (Switzerland) Ltd.  
Kalandergrasse 4, CH-8045 Zurich

- Credit Suisse (Lux) Credit Special Situation Fund (in Liquidation)
- Credit Suisse (Lux) Emerging Market Corporate Short Duration Bond Fund (until 11.03.2024)
- Credit Suisse (Lux) Financial Bond Fund
- Credit Suisse (Lux) Floating Rate Credit Fund
- Credit Suisse (Lux) Global Inflation Linked Bond Fund
- Credit Suisse (Lux) Latin America Corporate Bond Fund
- Credit Suisse (Lux) SQ Euro Corporate Bond Fund
- Credit Suisse (Lux) SQ US Corporate Bond Fund

Credit Suisse Investment Partners (Switzerland) Ltd. ("CSIP")

- Credit Suisse (Lux) Global Value Bond Fund
- Credit Suisse Investment Partners (Lux) Convert International Bond Fund
- Credit Suisse Investment Partners (Lux) Global Investment Grade Convertible Bond Fund

Credit Suisse Asset Management LLC (until 30.04.2024)  
One Madison Avenue, New York, NY 10010

UBS Asset Management (Americas) LLC (since 01.05.2024)  
787 7th Avenue, New York, NY 10019

and

Credit Suisse Asset Management Limited (until 30.04.2024)  
One Cabot Square, London E1440J

UBS Asset Management (UK) Limited (since 01.05.2024)  
5 Broadgate, London EC2M 2QS

(Co-Investment Manager)

- Credit Suisse (Lux) Global High Yield Bond Fund

### Representative in Switzerland

Credit Suisse Funds AG (until 30.04.2024)  
Uetlibergstrasse 231, Postfach, CH-8070 Zurich

UBS Fund Management (Switzerland) AG (since 01.05.2024)  
Aeschenvorstadt 1, 4051 Basel

### Paying Agent in Switzerland

Credit Suisse (Switzerland) Ltd.  
Paradeplatz, 8, CH-8001 Zurich

### Distribution Agent

Credit Suisse Fund Management S.A.  
5, rue Jean Monnet, L-2180 Luxembourg

### Representatives and Paying Agents outside Luxembourg and Switzerland

The full list of Representatives and Paying Agents outside Luxembourg and Switzerland can be obtained, free of charge, at the registered office of the Management Company.

No subscription may be accepted on the basis of the financial reports. Subscriptions are accepted only on the basis of the current prospectus accompanied by the Key Investor Information Documents, the latest annual report and the latest semi-annual report.

The issue and redemption prices will be published in Luxembourg at the registered office of the SICAV. The net asset value will also be published daily on the Internet at [www.credit-suisse.com](http://www.credit-suisse.com) and may be published in different newspapers.

Shareholders may obtain the prospectus, the Key Information Documents (PRIIPS KID), the latest annual and semi-annual reports, the changes in the composition of the securities portfolio during the reporting year and copies of the Articles of Association free of charge from the registered office of the Company or the local representatives in the countries where the SICAV is registered.

**Statement of Net Assets (in CHF)**

30.04.2024

**Assets**

|   |                         |
|---|-------------------------|
| Investments in securities at market value                 | 2,427,103,738.85        |
| Cash at banks and at brokers                              | 70,149,320.80           |
| Subscriptions receivable                                  | 3,331,666.00            |
| Income receivable   | 21,003,336.29           |
| Prepaid expenses  | 1,109.96                |
| Net unrealised gain on swaps contracts                    | 4,785,471.45            |
| Net unrealised gain on forward foreign exchange contracts | 6,569,327.87            |
| Other assets  | 35,188.89               |
|   | <b>2,532,979,160.11</b> |

**Liabilities**

|   |                      |
|---|----------------------|
| Due to banks and to brokers                               | 5,419,271.81         |
| Redemptions payable                                       | 1,614,855.40         |
| Provisions for accrued expenses                           | 1,191,269.32         |
| Net unrealised loss on financial futures contracts        | 101,126.81           |
| Net unrealised loss on forward foreign exchange contracts | 10,048,106.31        |
| Other liabilities   | 1,403.02             |
|   | <b>18,376,032.67</b> |

|                   |                         |
|-------------------|-------------------------|
| <b>Net assets</b> | <b>2,514,603,127.44</b> |
|-------------------|-------------------------|

**Statement of Operations / Changes in Net Assets (in CHF)**For the period from  
01.11.2023 to 30.04.2024

|  |                         |
|--|-------------------------|
| <b>Net assets at the beginning of the period</b>   | <b>3,155,606,057.18</b> |
| <b>Income</b>  |                         |
| Interest on investments in securities (net)  | 47,190,680.76           |
| Dividends (net)  | 189,798.01              |
| Bank Interest  | 1,499,788.55            |
| Securities lending income (net)  | 833,771.46              |
| Other income   | 208,447.68              |
|  | <b>49,922,486.46</b>    |
| <b>Expenses</b>  |                         |
| Management fee   | 5,474,224.46            |
| Depository fee   | 839,767.66              |
| Administration expenses  | 728,752.33              |
| Printing and publication expenses  | 69,126.44               |
| Interest and bank charges  | 21,247.98               |
| Audit, control, legal, representative bank and other expenses                              | 906,048.29              |
| "Taxe d'abonnement"  | 224,918.60              |
|  | <b>8,264,085.76</b>     |
| <b>Net income (loss)</b>   | <b>41,658,400.70</b>    |
| <b>Realised gain (loss)</b>  |                         |
| Net realised gain (loss) on sales of investments   | -49,256,094.09          |
| Net realised gain (loss) on financial futures contracts                                    | -51,362.37              |
| Net realised gain (loss) on swaps contracts  | 1,026,762.57            |
| Net realised gain (loss) on forward foreign exchange contracts                             | -8,722,940.18           |
| Net realised gain (loss) on foreign exchange   | 4,800,810.19            |
|  | <b>-52,202,823.88</b>   |
| <b>Net realised gain (loss)</b>  | <b>-10,544,423.18</b>   |
| <b>Change in net unrealised appreciation (depreciation)</b>                                |                         |
| Change in net unrealised appreciation (depreciation) on investments                        | 234,463,452.92          |
| Change in net unrealised appreciation (depreciation) on financial futures contracts        | -101,126.81             |
| Change in net unrealised appreciation (depreciation) on swaps contracts                    | -1,857,416.65           |
| Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts | -9,237,632.76           |
|  | <b>223,267,276.70</b>   |
| <b>Net increase (decrease) in net assets as a result of operations</b>                     | <b>212,722,853.52</b>   |
| <b>Subscriptions / Redemptions</b>   |                         |
| Subscriptions  | 111,995,033.39          |
| Redemptions  | -989,807,107.41         |
|  | <b>-877,812,074.02</b>  |
| <b>Distribution</b>  | <b>-6,862,598.55</b>    |
| <b>Currency translation adjustment</b>   | <b>30,948,889.31</b>    |
| <b>Net assets at the end of the period</b>   | <b>2,514,603,127.44</b> |

The combined statements include also subfunds that are not included in this report.  
The notes are an integral part of the financial statements.

## General

CS Investment Funds 1 (the "Company") is an undertaking for collective investment in transferable securities in the legal form of an investment company with variable capital (société d'investissement à capital variable, SICAV) subject to Part I of the Law of December 17, 2010, as amended on undertakings for collective investment ("Law of December 17, 2010") transposing Directive 2009/65/EC of the European Parliament and of the Council of July 13, 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities.

As of 30.04.2024 the Company had 10 Subfunds.

Changes:

Effective as per 21.07.2023 the liquidation process of Credit Suisse (Lux) Credit Special Situation Fund has been initiated.

The Board of Directors has decided to liquidate the Subfund Credit Suisse (Lux) Emerging Market Corporate Short Duration Bond Fund as of 11.03.2024, the liquidation NAV was calculated as of 11.03.2024.

## Summary of significant accounting policies

### a) Presentation of financial statements

The financial statements are presented in accordance with Luxembourg legal and regulatory requirements concerning Undertakings for Collective Investment in Transferable Securities. The financial statements are presented on the basis of the latest net asset value calculated during the financial year (i.e. 30.04.2024). The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to investment funds under the going concern basis of accounting except for the Subfund Subfund Credit Suisse (Lux) Credit Special Situation Fund which the liquidation process has been initiated since 21.07.2023 and for the Subfunds Credit Suisse (Lux) Emerging Market Corporate Short Duration Bond Fund which was liquidated 11.03.2024.

### b) Computation of the net asset value of each Subfund

The net asset value of the Shares of each Subfund shall be calculated in the reference currency of the respective Subfund and shall be determined under the responsibility of the Company's Board of Directors in Luxembourg on each banking day in Luxembourg (each such day being referred to as a "Valuation Day"). A banking day is defined as being a day on which banks are normally open for business in Luxembourg. The financial statements reflect the net asset values as of 30.04.2024 based on the market prices of the investments as of 30.04.2024.

The Investment Manager needs to undertake transactions in order to maintain the desired asset allocation as a result of subscriptions or redemptions, which may generate additional costs for the Subfund and its shareholders. As a consequence, in order to protect the existing investors' interest, from these capital movements, when net capital movements exceed a threshold pre-defined by the Board of Directors, an adjustment of the NAV per share used is applied. This adjustment reflects the estimated tax and dealing costs that may be incurred by the Subfund as a result of these transactions, and the estimated bid-off spread of the assets in which the fund invests. A periodical review is undertaken in order to verify the appropriateness of the swing factor being applied.

For the active Subfunds, the Net Asset Value calculated will be increased by up to a maximum of 2% per Share in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per Share in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day.

The NAV per share as disclosed in the statistical information is the published NAV per share whereas the total net assets disclosed in the statement of net assets is the total net asset value excluding year end swing adjustment.

As per 30.04.2024, swing pricing was applied to Credit Suisse (Lux) SQ Euro Corporate Bond Fund.

### c) Valuation of investment securities of each Subfund

Securities which are listed on a stock exchange shall be valued at the last traded price. If such a price is not available for a particular trading day, the closing bid price may be taken as a basis for the valuation. If a security is traded on several stock exchanges, the valuation shall be made by reference to the exchange on which it is primarily traded.

In the case of securities for which trading on a stock exchange is not significant although a secondary market with regulated trading among securities dealers does exist, the valuation may be based on this secondary market. Securities traded on a regulated market shall be valued in the same way as securities listed on a stock exchange.

Securities that are not listed on a stock exchange and are not traded on a regulated market shall be valued at their last available market price. If no such price is available, the Company shall value these securities in accordance with other criteria to be established by the Board of Directors and on the basis of the probable sales price, the value of which shall be estimated with due care and in good faith.

Shares and units in UCIs shall be valued on the basis of their most recently calculated net asset value, taking due account of the redemption fee where necessary. Where no net asset value and only buy and sell prices are available, the shares or units in such UCIs may be valued at the mean of such buy and sell prices.

The amounts resulting from such valuations shall be converted into the reference currency of each Subfund at the prevailing mid-market rate.

If a valuation in accordance with the above rules is rendered impossible or incorrect owing to special or changed circumstances, then the Board of Directors of the Company shall be entitled to use other generally recognised and auditable valuation principles in order to value the Subfund's assets. Because of the inherent uncertainty, these estimated values may significantly differ from the values that would have been used had a readily market for the securities existed, and from the values that may be ultimately recovered.

### d) Cash at banks and at brokers

Cash at banks and at brokers includes cash in hand, margin calls and deposits held at call with banks and bank overdrafts.

### e) Net realised gain/loss on sales of investments of each Subfund

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

### f) Foreign exchange conversion

The financial statements are kept in the reference currency of each Subfund and the combined financial statements are kept in CHF.

Cash at banks, other net assets and the value of portfolio securities in currencies other than the reference currency of each Subfund are converted into the reference currency at the foreign exchange rate prevailing on the date of valuation.

Income and expenses in currencies other than the reference currency of each Subfund are converted into the reference currency at the foreign exchange rate applicable at the date they accrue to the Subfund.

Realised gains or losses on foreign currencies are accounted for in the statement of operations / changes in net assets.

The acquisition cost of securities in currencies other than the reference currency of each Subfund is converted into the reference currency at the foreign exchange rate valid at the date of acquisition.

### g) Transactions on investments in securities of each Subfund

The transactions on investments in securities are booked on a trade date basis.

### h) Valuation of financial futures contracts of each Subfund

Unmatured financial futures contracts are valued at valuation date at market rates prevailing at this date and resulting changes in unrealised gains or losses are posted to the statement of operations / changes in net assets and are shown under "net unrealised gain/loss on financial futures contracts" in the statement of net assets.

### i) Valuation of forward foreign exchange contracts of each Subfund

Unmatured forward foreign exchange contracts are valued at valuation date at forward exchange rates prevailing at this date and resulting changes in unrealised gains or losses are posted to the statement of operations / changes in net assets and are shown under "net unrealised gain/loss on forward foreign exchange contracts" in the statement of net assets.

## j) Valuation of swap contracts of each Subfund

On each valuation day, swap agreements are valued at the net present value of the future cash flows, using the relevant interest rate yield curve on valuation day.

Assets swaps and the securities linked to the assets swaps are not revalued as the security and the asset swap are considered for the purpose of the valuation as a single instrument and unrealised results are posted to the statement of operations / changes in net assets and are shown under "net unrealised gain/loss on swaps contracts" in the statement of net assets.

## k) Allocation of accrued expenses

Accrued expenses which can be allocated directly to a Subfund are charged to this Subfund. Accrued expenses which cannot be allocated directly are divided among the Subfunds in proportion to the net assets of each Subfund.

## l) Securities Lending

The Company can practise lending of securities included in its portfolios of its Subfunds. The Company may only lend securities within a standardized system of securities lending organised by a recognised institution of securities compensation or by first class financial institutions specialised in this type of operations.

## m) Income recognition

Dividends are recorded on ex-dividend date, net of withholding tax. Interests are accrued on a daily basis.

## n) Valuation of options of each Subfund

Unmatured options are valued at valuation date at market rates prevailing at this date and resulting changes in unrealised gains or losses are posted to the statement of operations / changes in net assets.

**Management fee**

(see detail at Subfund level)

As remuneration for its services and reimbursement of its expenses, the Management Company is entitled to a monthly management fee, payable at the end of each month and calculated on the basis of the average of the daily net asset value of the relevant share class during that month.

Class DA, DAH, DB and DBH Shares are not subject to a management fee but only to a management service fee, payable to the Management Company covering all fees and expenses excluding the fees payable to the Depositary Bank, of not more than 0.35% p.a.

Class DAP, DAHP, DBP and DBHP Shares are not subject to a management fee but only to a management service fee, payable to the Management Company covering all fees and expenses excluding the fees payable to the Depositary Bank, of not more than 0.35% p.a., and a performance fee, payable to the Management Company.

**Performance fee**

In addition to the Management fees, the following Subfunds are subject to a fee linked to the performance of the assets that the relevant Investment Manager is managing ("Performance Fee"):

Credit Suisse Investment Partners (Lux) Global Investment Grade Convertible Bond Fund

Credit Suisse (Lux) Credit Special Situation Fund (in Liquidation)

Credit Suisse (Lux) Global Value Bond Fund

Below the detailed calculation method of the performance fees for Credit Suisse (Lux) Global Value Bond Fund:

The Management Company is entitled to a Performance Fee which is calculated with every net asset value calculation on the basis of the unswung Net Asset Value before performance fee accrual for the relevant Valuation Day of the Share Class concerned ("Calculation Date").

The Performance Fee may only be charged and set aside, if the following two criteria are fulfilled cumulatively:

a) The performance of the unswung Net Asset Value of a Share Class, as calculated on a daily basis, must be greater than the performance of the reference value further defined below ("Hurdle-Rate-Index-Value"), which is also calculated on a daily basis. At the time of launch, the Hurdle-Rate-Index-Value is equal to the issue price of the respective Share Class.

b) The unswung Net Asset Value of a Share Class, which is used for the calculation of a Performance Fee, must be greater than the previous unswung Net Asset Values ("High Watermark"). Each preceding decline in the unswung Net Asset Value per Share of the respective Share Class must be offset by a further increase above the last maximum value at which a Performance Fee was crystallized.

The Hurdle-Rate-Index-Value described in a) above is composed of the Reference Rate set by the Benchmark Administrator, for the respective Reference Currency of the Share Class as per the table below, and increased by 100 basis points, calculated on a daily, indexed basis).

| Reference Currency of the Share Class | Reference Rate | Benchmark Administrator |
|---------------------------------------|----------------|-------------------------|
| USD                                   | SOFR           | FED                     |
| EUR                                   | ESTR           | ECB                     |
| CHF                                   | SARON          | SIX                     |
| GBP                                   | SONIA          | BOE                     |
| JPY                                   | TONAR          | BOJ                     |

Calculation of the Performance Fee and the necessary provisioning takes place on a daily basis.

If, on the Calculation Date, the unswung Net Asset Value of a Share Class is above the Hurdle-Rate-Index-Value and is greater than the preceding unswung Net Asset Values (prior to deduction of the Performance Fee), a Performance Fee of 15% shall be deducted on the difference between the unswung Net Asset Value of the Share Class and the greater value between Hurdle-Rate-Index-Value and High Watermark. The calculation of the Performance Fee takes place on the basis of the Shares of the respective Class that are currently in circulation.

The payment of the Performance Fee amounts calculated for each quarter and set aside according to the above described method takes place at the beginning of the following quarter.

This Performance Fee cannot be refunded if the unswung Net Asset Value falls again after deduction of the Performance Fee. This means that a Performance Fee may also be charged and paid if, at the end of the calendar quarter, the unswung Net Asset Value per Share of the respective Class is lower than the value at the beginning of the calendar quarter.

No performance fee was charged during the period end.

For Credit Suisse (Lux) Global Value Bond Fund:

All active share classes are not subject to performance fees. No performance fees have been charged for the Subfund over the reporting period.

Credit Suisse Investment Partners (Lux) Global Investment Grade Convertible Bond Fund:

The Management Company is entitled to a Performance Fee which is calculated with every net asset value calculation on the basis of the unswung Net Asset Value before performance fee accrual for the relevant Valuation Day of the Share Class concerned ("Calculation Date"). The performance fee may only be charged and crystallized, if the following conditions are fulfilled cumulatively:

a) the unswung Net Asset Value of a Share Class, which is used in the calculation of a performance fee must be greater than the previous Net Asset Values ("high water mark"). Each preceding decline in the unswung Net Asset Value per Share of the respective Share Class must be offset by a further increase above the last maximum value at which a Performance Fee was incurred.

b) the performance of the unswung Net Asset Value of a Share Class, as calculated on a daily basis, must exceed a quarterly performance of 1.25% (until 12.12.2022) and 1.00% (since 12.12.2022) ("hurdle rate") (the "hurdle NAV").

The hurdle NAV is reset at the beginning of each quarter to start with the last net asset value calculated in the previous quarter which is used as a basis for the calculation of the new hurdle NAV.

The performance fee calculation, together with the necessary provisioning and crystallization, takes place with every net asset value calculation.

If, on the Calculation Date, the unswung net asset value of a Share Class is above the hurdle NAV and is greater than the high water mark, a performance fee of 20% shall be deducted on the difference between the unswung net asset value of the relevant Share Class and the high water mark and/or the hurdle NAV (whichever is the greater of the two). The performance fee is calculated on the basis of the Shares of the relevant Share Class that are currently in circulation.



The payment of the Performance Fee amounts calculated and crystallized according to the above described method takes place at the beginning of the following quarter. This Performance Fee cannot be refunded if the unswung Net Asset Value falls again after deduction of the Performance Fee. This means that a Performance Fee may also be charged and paid if, at the end of the calendar quarter, the unswung Net Asset Value per Share of the respective Class is lower than the value at the beginning of the calendar quarter.

Credit Suisse (Lux) Credit Special Situation Fund (in Liquidation):

| Share Class | CCY | Performance fee rate | Amount of performance fee charged for the year | % on the Share Class NAV of performance fee charges for the year |
|-------------|-----|----------------------|--|--|
| IA          | USD | 15%                  | -  | -  |
| IB          | USD | 15%                  | -  | -  |
| QA          | USD | 15%                  | -  | -  |
| QAH         | CHF | 15%                  | -  | -  |
| QAH         | EUR | 15%                  | -  | -  |

No performance fee was charged during the year end.

#### "Taxe d'abonnement"

Under the prevailing laws and regulations, the Fund is subject in Luxembourg, on the basis of its investments, to a "taxe d'abonnement" at the annual rate of 0.05%, payable quarterly and calculated on the basis of the net assets of each Subfund at the end of each quarter. In the case of Share Classes that may only be acquired by institutional investors, this annual tax rate is 0.01%.

This tax does not apply for those assets of the Fund which are invested in other undertakings for collective investment under Luxembourg law.

#### Total Expense Ratio (TER)

(see detail at Subfund level)

The TER expresses the sum of all costs and commissions charged on an ongoing basis to the fund's assets, taken retrospectively as a percentage of the average assets.

If a Subfund invests at least 10% of its net assets as a fund of fund in target funds, a composite TER of the fund of funds is to be calculated as follows:

The prorated TER of the individual target funds including a performance related remuneration, weighted according to the share they represent in the overall assets of the fund of funds as of the closing date and the TER of the fund of funds minus the retroceded commissions received from the target funds during the reporting period. The TER is calculated following the Asset Management Association Switzerland (AMAS) guideline.

#### Exchange Rates

The combined financial statements are kept in CHF. For this purpose, the financial statements of the Subfunds are converted into CHF at the foreign exchange rates as of 30.04.2024:

1 EUR = 0.980700 CHF  
1 USD = 0.917185 CHF

#### Fund performance

(see detail at Subfund level)

The performance is based on the net asset values as calculated on the last business day of the year Y respectively Y-1. Those net asset values reflect the market prices of the investments as of the last business day of the year Y respectively Y-1.

The YTD (Year-To-Date) Performance includes the period from 01.01.2024 until 30.04.2024.

Historical performance is no indicator of current or future performance. The performance data given does not take into account commissions and costs incurred in the purchase or redemption of Subfund shares.

For shares launched more than 3 years ago no performance since inception is disclosed.

The performances are calculated based on the swung NAV per share.

#### Cross-Subfund investments

The following investments were not eliminated from the combined figures.

As at 30.04.2024, the total combined NAV without these investments would amount to CHF 2,511,453,230.07.

Credit Suisse (Lux) Global Value Bond Fund

| Investee Sub-Fund                       | Valuation (in USD)  |
|---|---------------------|
| CREDIT SUISSE INVESTMENT PARTNERS (LUX) | 3,434,309.74        |
| CONVERT INTERNATIONAL BOND FUND DA USD  |                     |
|   | <b>3,434,309.74</b> |

#### Unswung net asset value

The following table shows the unswung net asset value per share as at 30.04.2024:

The following table shows the total net asset value per share before swing pricing adjustment (unswung net asset value per share) for:

Credit Suisse (Lux) SQ Euro Corporate Bond Fund:

| Class of share | CCY | Unswung net asset value per share | Swing net asset value per share |
|----------------|-----|-----------------------------------|---------------------------------|
| A              | EUR | 93.77                             | 93.61                           |
| B              | EUR | 97.89                             | 97.73                           |
| EA             | EUR | 94.00                             | 93.85                           |
| EB             | EUR | 139.51                            | 139.29                          |
| IB             | EUR | 1,056.07                          | 1,054.34                        |
| UB             | EUR | 99.06                             | 98.90                           |
| EBH            | CHF | 126.20                            | 125.99                          |
| DBH            | USD | 1,064.63                          | 1,062.89                        |
| EBH            | USD | 164.54                            | 164.27                          |

#### Transaction costs

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

For the period ended on 30.04.2024, the Company incurred transaction costs relating to purchase or sale of investments in securities and similar transactions, (including derivatives instruments or other eligible assets) as follows:

| Subfund   | CCY | Transaction cost |
|---|-----|------------------|
| Credit Suisse Investment Partners (Lux) Global Investment Grade Convertible Bond Fund     | USD | 3,632.14         |
| Credit Suisse (Lux) Financial Bond Fund   | EUR | 0.00             |
| Credit Suisse (Lux) Credit Special Situation Fund (in Liquidation)                        | USD | 0.00             |
| Credit Suisse (Lux) SQ Euro Corporate Bond Fund   | EUR | 0.00             |
| Credit Suisse (Lux) Global High Yield Bond Fund   | USD | 345.10           |
| Credit Suisse (Lux) Global Inflation Linked Bond Fund                                     | USD | 0.00             |
| Credit Suisse (Lux) Floating Rate Credit Fund   | USD | 0.00             |
| Credit Suisse (Lux) Global Value Bond Fund  | USD | 0.00             |
| Credit Suisse (Lux) SQ US Corporate Bond Fund   | USD | 0.00             |
| Credit Suisse (Lux) Latin America Corporate Bond Fund                                     | USD | 405.42           |
| Credit Suisse Investment Partners (Lux) Convert International Bond Fund                   | USD | 398.85           |
| Credit Suisse (Lux) Emerging Market Corporate Short Duration Bond Fund (until 11.03.2024) | USD | 51.06            |

Not all transaction costs are separately identifiable. For fixed income investments, forward foreign exchange contracts and for some other derivative contracts, transaction costs will be included in the purchase and sales price of the investment. Whilst not separately identifiable these transaction costs will be captured within the performance of each Subfund.

**Securities lending**

The Subfunds participated in the securities lending system with Credit Suisse (Switzerland) Ltd., Zurich (the "principal") as of 30.04.2024 as follows:

| Subfund   | CCY | Stock lending market value | Collateral market value |
|---|-----|----------------------------|-------------------------|
| Credit Suisse Investment Partners (Lux) Global Convertible Bond Fund                      | USD | 15,840,237.00              | 16,765,110.17           |
| Credit Suisse (Lux) Financial Bond Fund   | EUR | 23,659,806.00              | 25,041,244.92           |
| Credit Suisse (Lux) Credit Special Situation Fund (in Liquidation)                        | USD | 0.00                       | 0.00                    |
| Credit Suisse (Lux) SQ Euro Corporate Bond Fund   | EUR | 23,574,635.00              | 24,951,100.99           |
| Credit Suisse (Lux) Global High Yield Bond Fund   | USD | 51,722,962.00              | 54,742,940.80           |
| Credit Suisse (Lux) Global Inflation Linked Bond Fund                                     | USD | 7,712,380.00               | 8,162,687.24            |
| Credit Suisse (Lux) Floating Rate Credit Fund   | USD | 15,748,814.00              | 16,668,349.20           |
| Credit Suisse (Lux) Global Value Bond Fund  | USD | 6,913,652.00               | 7,317,323.44            |
| Credit Suisse (Lux) SQ US Corporate Bond Fund   | USD | 11,165,026.00              | 11,816,924.90           |
| Credit Suisse (Lux) Latin America Corporate Bond Fund                                     | USD | 27,337,665.00              | 28,933,845.22           |
| Credit Suisse Investment Partners (Lux) Convert International Bond Fund                   | USD | 5,324,839.00               | 5,635,743.49            |
| Credit Suisse (Lux) Emerging Market Corporate Short Duration Bond Fund (until 11.03.2024) | USD | -                          | -                       |

The collateral delivered by the securities lending counterparty to the Company is composed of a well-diversified portfolio of securities consisting of

- highly rated bonds issued or guaranteed by governments, government agencies, bodies regulated by public law or corporations (excluding Credit Suisse affiliates) from selected OECD countries.
- highly rated bonds from supranational organisations
- equities listed on selected stock exchanges within the OECD on the condition that the shares are included in a main and liquid index.

The determination of the market value of the collateral is subject to the application of appropriate haircuts adapted to the volatility of the collateral type.

The revenues mentioned in the statement of operations / changes in net assets under "Security Lending Income" are the net amounts received from the lending principal. Any direct and indirect operational costs and fees are borne by the principal out of its fee and include the liability risk assumed by the principal.

For the period ended on 30.04.2024, the fees paid to the principal and the Subfunds amounted to as follows:

| Subfund  | CCY | Gross amount securities lending | Expenses and commissions from the securities lending |  | Net Amount |
|--|-----|---------------------------------|--|--|------------|
|  |     |                                 | counterparty   |  |            |
| Credit Suisse Investment Partners (Lux) Global Convertible Bond Fund | USD | 242,155.63                      | 48,431.13  |  | 193,724.50 |
| Credit Suisse (Lux) Financial Bond Fund                              | EUR | 62,673.80                       | 12,534.76  |  | 50,139.04  |
| Credit Suisse (Lux) Credit Special Situation Fund (in Liquidation)   | USD | 0.00                            | 0.00   |  | 0.00       |
| Credit Suisse (Lux) SQ Euro Corporate Bond Fund                      | EUR | 40,874.68                       | 8,174.94   |  | 32,699.74  |
| Credit Suisse (Lux) Global High Yield Bond Fund                      | USD | 472,781.83                      | 94,556.37  |  | 378,225.46 |
| Credit Suisse (Lux) Global Inflation Linked Bond Fund                | USD | 20,408.85                       | 4,081.77   |  | 16,327.08  |
| Credit Suisse (Lux) Floating Rate Credit Fund                        | USD | 49,134.90                       | 9,826.98   |  | 39,307.92  |
| Credit Suisse (Lux) Global Value Bond Fund                           | USD | 7,449.95                        | 1,489.99   |  | 5,959.96   |
| Credit Suisse (Lux) SQ US Corporate Bond Fund                        | USD | 33,170.78                       | 6,634.16   |  | 26,536.62  |

|   |     |            |           |            |
|---|-----|------------|-----------|------------|
| Credit Suisse (Lux) Latin America Corporate Bond Fund                                     | USD | 142,062.39 | 28,412.48 | 113,649.91 |
| Credit Suisse Investment Partners (Lux) Convert International Bond Fund                   | USD | 38,104.85  | 7,620.97  | 30,483.88  |
| Credit Suisse (Lux) Emerging Market Corporate Short Duration Bond Fund (until 11.03.2024) | USD | -          | -         | -          |

**Risk Management**

For all Subfunds the global exposure is calculated on the basis of the commitment approach.

**Financial Derivative Instruments**

The Subfunds may engage in derivative transactions for the purpose of efficient portfolio management. Details of the derivatives are displayed in the Notes pages. Depending on the type of derivatives held, collateral might be received from the different counterparties to reduce the counterparty exposure. For other type of derivatives, margin accounts might be used.

As at 30.04.2024, in order to reduce the counterparty risk, the following Subfund received the following assets as collateral from the following counterparty for an amount of:

Credit Suisse (Lux) Global Inflation Linked Bond Fund:

| Type | Counterparty      | CCY | Amount     |
|------|-------------------|-----|------------|
| Cash | BNP PARIBAS PARIS | USD | 730,000.00 |

**Cash collateral**

The following table shows the amount of cash collateral included in the Cash at banks and at brokers as disclosed the Statement of Net Assets:

| Subfund   | Counterparty           | CCY | Amount       |
|---|------------------------|-----|--------------|
| Credit Suisse (Lux) Financial Bond Fund               | JP MORGAN CHICAGO      | EUR | 380,000.00   |
| Credit Suisse (Lux) Global High Yield Bond Fund       | MORG.STAN.CAP.GROUP NY | USD | 1,270,000.00 |
| Credit Suisse (Lux) Global Inflation Linked Bond Fund | JP MORGAN CHICAGO      | EUR | 351,000.00   |
| Credit Suisse (Lux) Floating Rate Credit Fund         | JP MORGAN CHICAGO      | USD | 2,489,077.01 |

**Changes in the composition of the security portfolio**

Changes in the composition of the security portfolio during the reporting period are available to Shareholders free of charge at the registered office of the Company or the local representatives in the countries where the Company is registered.

**Significant event during the year**

In response to the war in Ukraine since late February 2022, the US, EU, UK, Switzerland and other countries across the world imposed severe sanctions against Russia's financial system and on Russian government officials and Russian business leaders. The sanctions included limitations on the ability of Russian banks to access the SWIFT financial messaging service and restrictions on transactions with the Russian central bank. The Russian government has also imposed certain countermeasures, which include restrictions relating to foreign currency accounts and security transactions.

The Company is assessing the impact of the sanctions already imposed, and potential future escalations, on its business on an ongoing basis.

The new prospectus became effective on 23 January 2024.

### Subsequent events

Credit Suisse Asset Management LLC and Credit Suisse Asset Management Limited acting as Investment Manager and Co-Investment Manager of the Subfund Credit Suisse (Lux) Global High Yield Bond Fund was replaced by UBS Asset Management (Americas) LLC and UBS Asset Management (UK) Limited, as a consequence of the recent acquisition of Credit Suisse by UBS. This change became effective on 1 May 2024.

As of 19.06.2024, the Board of Directors of the Company has decided to amend the prospectus of the Company to rename the Subfunds as follows:

| <b>Current name</b>                                   | <b>New name</b>                             |
|---|---|
| Credit Suisse (Lux) Financial Bond Fund               | UBS (Lux) Financial Bond Fund               |
| Credit Suisse (Lux) Global High Yield Bond Fund       | UBS (Lux) Global High Yield Bond Fund       |
| Credit Suisse (Lux) Floating Rate Credit Fund         | UBS (Lux) Credit Income Fund                |
| Credit Suisse (Lux) Latin America Corporate Bond Fund | UBS (Lux) Latin America Corporate Bond Fund |

## Technical Data and Notes

### Technical Data

|                       |     | Valoren  | ISIN         | Management Fee | Total Expense Ratio |
|-----------------------|-----|----------|--------------|----------------|---------------------|
| B - Capitalisation    | USD | 10670988 | LU0458985982 | 1.20%          | 1.42%               |
| EB - Capitalisation   | USD | 43511278 | LU1875412121 | 0.42%          | 0.60%               |
| FB - Capitalisation   | USD | 3449721  | LU0324196665 | 0.42%          | 0.60%               |
| IB - Capitalisation   | USD | 34491659 | LU1515062245 | 0.80%          | 1.02%               |
| MBH - Capitalisation  | USD | 40798264 | LU1732803868 | 0.34%          | 0.52%               |
| UB - Capitalisation   | USD | 26349671 | LU1144398358 | 0.90%          | 1.12%               |
| BH - Capitalisation   | CHF | 10670990 | LU0458986014 | 1.20%          | 1.50%               |
| EBH - Capitalisation  | CHF | 43511317 | LU1875412477 | 0.42%          | 0.68%               |
| FBH - Capitalisation  | CHF | 3449820  | LU0324197556 | 0.42%          | 0.68%               |
| IBH - Capitalisation  | CHF | 34491657 | LU1515062161 | 0.80%          | 1.10%               |
| IBHP - Capitalisation | CHF | 34491653 | LU1515061940 | 0.60%          | 0.90%               |
| UBH - Capitalisation  | CHF | 26349690 | LU1144398432 | 0.90%          | 1.20%               |
| BH - Capitalisation   | EUR | 10670991 | LU0458986105 | 1.20%          | 1.50%               |
| CBH - Capitalisation  | EUR | 35224423 | LU1546464345 | 1.00%          | 2.20%               |
| EAH - Distribution    | EUR | 43511334 | LU1875412717 | 0.42%          | 0.68%               |
| EBH - Capitalisation  | EUR | 43511320 | LU1875412550 | 0.42%          | 0.68%               |
| FBH - Capitalisation  | EUR | 3449818  | LU0324197390 | 0.42%          | 0.68%               |
| IBH - Capitalisation  | EUR | 24943198 | LU1089177338 | 0.80%          | 1.10%               |
| IBHP - Capitalisation | EUR | 34491656 | LU1515062088 | 0.60%          | 0.90%               |
| MAH - Distribution    | EUR | 40798051 | LU1732803272 | 0.34%          | 0.60%               |
| UAH - Distribution    | EUR | 38311087 | LU1685862994 | 0.90%          | 1.20%               |
| UBH - Capitalisation  | EUR | 26349698 | LU1144398515 | 0.90%          | 1.20%               |

### Fund Performance

|                       |     | YTD   | Since Inception | 2023  | 2022    | 2021  |
|-----------------------|-----|-------|-----------------|-------|---------|-------|
| B - Capitalisation    | USD | 2.35% | /               | 8.58% | -9.40%  | 3.87% |
| EB - Capitalisation   | USD | 2.64% | /               | 9.47% | -8.66%  | 4.74% |
| FB - Capitalisation   | USD | 2.64% | /               | 9.46% | -8.65%  | 4.74% |
| IB - Capitalisation   | USD | 2.50% | /               | 9.00% | -9.04%  | 4.30% |
| MBH - Capitalisation  | USD | 2.67% | /               | 9.55% | -8.59%  | 4.81% |
| UB - Capitalisation   | USD | 2.46% | /               | 8.90% | -9.12%  | 4.19% |
| BH - Capitalisation   | CHF | 1.04% | /               | 3.96% | -11.83% | 2.62% |
| EBH - Capitalisation  | CHF | 1.32% | /               | 4.81% | -11.11% | 3.47% |
| FBH - Capitalisation  | CHF | 1.32% | /               | 4.81% | -11.15% | 3.46% |
| IBH - Capitalisation  | CHF | 1.18% | /               | 4.38% | -11.48% | 3.03% |
| IBHP - Capitalisation | CHF | 1.24% | /               | 4.59% | -11.30% | 2.74% |
| UBH - Capitalisation  | CHF | 1.14% | /               | 4.28% | -11.56% | 2.91% |
| BH - Capitalisation   | EUR | 1.83% | /               | 6.06% | -11.60% | 2.82% |
| CBH - Capitalisation  | EUR | 1.59% | /               | 5.31% | -12.21% | 2.11% |
| EAH - Distribution    | EUR | 2.11% | /               | 6.92% | -10.87% | 3.67% |
| EBH - Capitalisation  | EUR | 2.11% | /               | 6.92% | -10.86% | 3.68% |
| FBH - Capitalisation  | EUR | 2.11% | /               | 6.92% | -10.87% | 3.66% |
| IBH - Capitalisation  | EUR | 1.97% | /               | 6.44% | -11.24% | 3.23% |
| IBHP - Capitalisation | EUR | 2.04% | /               | 6.70% | -11.06% | 2.92% |
| MAH - Distribution    | EUR | 2.14% | /               | 7.00% | -10.80% | 3.74% |
| UAH - Distribution    | EUR | 1.94% | /               | 6.37% | -11.33% | 3.15% |
| UBH - Capitalisation  | EUR | 1.93% | /               | 6.37% | -11.34% | 3.13% |

### Distribution

|                    |     | Ex-Date    | Amount |
|--------------------|-----|------------|--------|
| MAH - Distribution | EUR | 19.12.2023 | 0.39   |

**Technical Data and Notes (Continued)****Notes****Forward foreign exchange contracts**

| <b>Purchases</b>  |             | <b>Sales</b> |              | <b>Maturity</b> | <b>Valuation</b> |
|---|-------------|--------------|--------------|-----------------|------------------|
| <i>Counterparty</i>   |             |              |              |                 | <i>(In USD)</i>  |
| USD   | 1,307,157   | CHF          | -1,198,800   | 10.05.2024      | -1,342.73        |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |              |                 |                  |
| USD   | 129,408     | EUR          | -120,900     | 10.05.2024      | 82.90            |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |              |                 |                  |
| USD   | 211,146     | EUR          | -197,100     | 10.05.2024      | 311.29           |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |              |                 |                  |
| USD   | 26,113,766  | CHF          | -23,826,600  | 10.05.2024      | 106,699.03       |
| <i>Goldman Sachs International - London - United Kingdom</i>        |             |              |              |                 |                  |
| USD   | 247,573     | EUR          | -232,400     | 10.05.2024      | -1,020.51        |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |              |                 |                  |
| EUR   | 1,300       | USD          | -1,387       | 10.05.2024      | 3.53             |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |              |                 |                  |
| USD   | 105,763     | CHF          | -96,300      | 10.05.2024      | 649.54           |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |              |                 |                  |
| USD   | 3,723       | CHF          | -3,400       | 10.05.2024      | 11.39            |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |              |                 |                  |
| USD   | 53,915      | EUR          | -50,300      | 10.05.2024      | 110.06           |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |              |                 |                  |
| USD   | 19,839      | CHF          | -18,100      | 10.05.2024      | 82.60            |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |              |                 |                  |
| USD   | 441,025     | CHF          | -400,900     | 10.05.2024      | 3,435.10         |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |              |                 |                  |
| USD   | 86,507      | EUR          | -80,800      | 10.05.2024      | 76.32            |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |              |                 |                  |
| USD   | 26,281      | CHF          | -23,900      | 10.05.2024      | 193.25           |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |              |                 |                  |
| EUR   | 196,000     | USD          | -208,813     | 10.05.2024      | 845.29           |
| <i>JP Morgan Securities PLC - London - United Kingdom</i>           |             |              |              |                 |                  |
| CHF   | 3,285,700   | USD          | -3,623,536   | 10.05.2024      | -37,165.31       |
| <i>BNP Paribas S.A. - Paris - France</i>                            |             |              |              |                 |                  |
| USD   | 25,275      | CHF          | -23,000      | 10.05.2024      | 169.86           |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |              |                 |                  |
| EUR   | 70,921,800  | USD          | -76,952,876  | 10.05.2024      | -1,089,032.61    |
| <i>Merrill Lynch International London - London - United Kingdom</i> |             |              |              |                 |                  |
| CHF   | 131,507,100 | USD          | -146,093,856 | 10.05.2024      | -2,552,672.41    |
| <i>BNP Paribas S.A. - Paris - France</i>                            |             |              |              |                 |                  |
| EUR   | 71,119,200  | USD          | -75,810,194  | 24.05.2024      | 308,472.42       |
| <i>JP Morgan Securities PLC - London - United Kingdom</i>           |             |              |              |                 |                  |
| CHF   | 134,769,800 | USD          | -148,859,057 | 24.05.2024      | -1,526,150.66    |
| <i>BNP Paribas S.A. - Paris - France</i>                            |             |              |              |                 |                  |
| JPY   | 450,000,000 | USD          | -2,909,142   | 11.06.2024      | -31,357.28       |
| <i>JP Morgan Securities PLC - London - United Kingdom</i>           |             |              |              |                 |                  |
| EUR   | 7,000,000   | USD          | -7,499,769   | 11.06.2024      | -1,782.20        |
| <i>Merrill Lynch International London - London - United Kingdom</i> |             |              |              |                 |                  |
| JPY   | 300,000,000 | USD          | -1,951,696   | 11.06.2024      | -33,172.10       |
| <i>UBS AG London Branch - London - United Kingdom</i>               |             |              |              |                 |                  |
| EUR   | 1,500,000   | USD          | -1,628,987   | 11.06.2024      | -22,275.60       |
| <i>BNP Paribas S.A. - Paris - France</i>                            |             |              |              |                 |                  |
| EUR   | 2,500,000   | USD          | -2,714,978   | 11.06.2024      | -37,126.00       |
| <i>BNP Paribas S.A. - Paris - France</i>                            |             |              |              |                 |                  |
| HKD   | 30,000,000  | USD          | -3,842,574   | 11.06.2024      | -2,041.51        |
| <i>Citibank N.A. - London - United Kingdom</i>                      |             |              |              |                 |                  |
| USD   | 8,594,622   | CHF          | -7,500,000   | 11.06.2024      | 376,917.28       |
| <i>BNP Paribas S.A. - Paris - France</i>                            |             |              |              |                 |                  |

**Technical Data and Notes (Continued)****Forward foreign exchange contracts**

| <b>Purchases</b>   |             | <b>Sales</b> |                | <b>Maturity</b> | <b>Valuation</b><br>(In USD) |
|--|-------------|--------------|----------------|-----------------|------------------------------|
| <i>Counterparty</i>  |             |              |                |                 |                              |
| USD  | 67,206,605  | JPY          | -9,800,000,000 | 11.06.2024      | 4,506,173.11                 |
| <i>UBS AG London Branch - London - United Kingdom</i>            |             |              |                |                 |                              |
| JPY  | 400,000,000 | USD          | -2,602,261     | 11.06.2024      | -44,229.45                   |
| <i>UBS AG London Branch - London - United Kingdom</i>            |             |              |                |                 |                              |
| JPY  | 700,000,000 | USD          | -4,608,566     | 11.06.2024      | -132,011.47                  |
| <i>JP Morgan Securities PLC - London - United Kingdom</i>        |             |              |                |                 |                              |
| JPY  | 500,000,000 | USD          | -3,340,428     | 11.06.2024      | -142,889.33                  |
| <i>UBS AG London Branch - London - United Kingdom</i>            |             |              |                |                 |                              |
| USD  | 275,659,776 | EUR          | -252,000,000   | 11.06.2024      | 5,722,124.25                 |
| <i>BNP Paribas S.A. - Paris - France</i>                         |             |              |                |                 |                              |
| USD  | 19,222,216  | HKD          | -150,000,000   | 11.06.2024      | 19,527.51                    |
| <i>Citibank N.A. - London - United Kingdom</i>                   |             |              |                |                 |                              |
| <b>Net unrealised gain on forward foreign exchange contracts</b> |             |              |                |                 | <b>5,391,615.56</b>          |

**Statement of Net Assets (in USD) and Fund Evolution**

|   |            | <b>30.04.2024</b>               |                                       |                                |                                  |
|---|------------|---------------------------------|---------------------------------------|--------------------------------|----------------------------------|
| <b>Assets</b>   |            |                                 |                                       |                                |                                  |
| Investments in securities at market value                 |            | 670,411,926.04                  |                                       |                                |                                  |
| Cash at banks and at brokers                              |            | 14,024,685.51                   |                                       |                                |                                  |
| Income receivable   |            | 2,314,677.82                    |                                       |                                |                                  |
| Net unrealised gain on forward foreign exchange contracts |            | 5,391,615.56                    |                                       |                                |                                  |
|   |            | <b>692,142,904.93</b>           |                                       |                                |                                  |
| <b>Liabilities</b>  |            |                                 |                                       |                                |                                  |
| Due to banks and to brokers                               |            | 83,830.73                       |                                       |                                |                                  |
| Provisions for accrued expenses                           |            | 426,031.87                      |                                       |                                |                                  |
| Other liabilities   |            | 199.94                          |                                       |                                |                                  |
|   |            | <b>510,062.54</b>               |                                       |                                |                                  |
| <b>Net assets</b>   |            | <b>691,632,842.39</b>           |                                       |                                |                                  |
| <b>Fund Evolution</b>                                     |            |                                 |                                       |                                |                                  |
|   |            | <b>30.04.2024</b>               | <b>31.10.2023</b>                     | <b>31.10.2022</b>              |                                  |
| <b>Total net assets</b>                                   | <b>USD</b> | <b>691,632,842.39</b>           | <b>746,466,286.35</b>                 | <b>1,005,757,553.56</b>        |                                  |
| <b>Net asset value per share</b>                          |            |                                 |                                       |                                |                                  |
| B - Capitalisation  | USD        | 155.26                          | 142.97                                | 138.55                         |                                  |
| EB - Capitalisation                                       | USD        | 132.71                          | 121.71                                | 116.98                         |                                  |
| FB - Capitalisation                                       | USD        | 205.83                          | 188.76                                | 181.43                         |                                  |
| IB - Capitalisation                                       | USD        | 125.71                          | 115.53                                | 111.51                         |                                  |
| MBH - Capitalisation                                      | USD        | 1,326.83                        | 1,216.32                              | 1,168.15                       |                                  |
| UB - Capitalisation                                       | USD        | 144.82                          | 133.16                                | 128.64                         |                                  |
| BH - Capitalisation                                       | CHF        | 121.17                          | 113.86                                | 115.29                         |                                  |
| EBH - Capitalisation                                      | CHF        | 108.97                          | 101.98                                | 102.42                         |                                  |
| FBH - Capitalisation                                      | CHF        | 156.23                          | 146.22                                | 146.85                         |                                  |
| IBH - Capitalisation                                      | CHF        | 114.96                          | 107.81                                | 108.73                         |                                  |
| IBHP - Capitalisation                                     | CHF        | 113.46                          | 106.30                                | 106.99                         |                                  |
| UBH - Capitalisation                                      | CHF        | 113.97                          | 106.94                                | 107.96                         |                                  |
| BH - Capitalisation                                       | EUR        | 128.93                          | 119.73                                | 119.07                         |                                  |
| CBH - Capitalisation                                      | EUR        | 107.79                          | 100.45                                | 100.60                         |                                  |
| EAH - Distribution  | EUR        | 113.69                          | 105.15                                | 103.72                         |                                  |
| EBH - Capitalisation                                      | EUR        | 113.94                          | 105.39                                | 103.94                         |                                  |
| FBH - Capitalisation                                      | EUR        | 169.15                          | 156.44                                | 154.32                         |                                  |
| IBH - Capitalisation                                      | EUR        | 1,267.35                        | 1,174.64                              | 1,163.90                       |                                  |
| IBHP - Capitalisation                                     | EUR        | 118.57                          | 109.79                                | 108.51                         |                                  |
| MAH - Distribution  | EUR        | 1,141.37                        | 1,055.61                              | 1,040.43                       |                                  |
| UAH - Distribution  | EUR        | 112.19                          | 104.03                                | 103.15                         |                                  |
| UBH - Capitalisation                                      | EUR        | 120.67                          | 111.90                                | 110.96                         |                                  |
| <b>Number of shares outstanding</b>                       |            |                                 |                                       |                                |                                  |
|   |            | <b>At the end of the period</b> | <b>At the beginning of the period</b> | <b>Number of shares issued</b> | <b>Number of shares redeemed</b> |
| B - Capitalisation  | USD        | 68,141.974                      | 76,152.342                            | 3,677.724                      | 11,688.092                       |
| EB - Capitalisation                                       | USD        | 241,485.862                     | 254,710.054                           | 16,897.240                     | 30,121.432                       |
| FB - Capitalisation                                       | USD        | 154,456.729                     | 271,205.565                           | 6,432.238                      | 123,181.074                      |
| IB - Capitalisation                                       | USD        | 15,149.220                      | 15,079.406                            | 4,105.000                      | 4,035.186                        |
| MBH - Capitalisation                                      | USD        | 142,066.059                     | 142,990.059                           | 59.000                         | 983.000                          |
| UB - Capitalisation                                       | USD        | 80,146.395                      | 93,777.745                            | 200.000                        | 13,831.350                       |
| BH - Capitalisation                                       | CHF        | 31,905.600                      | 36,223.707                            | 580.711                        | 4,898.818                        |
| EBH - Capitalisation                                      | CHF        | 1,490,019.535                   | 1,760,178.922                         | 6,097.330                      | 276,256.717                      |
| FBH - Capitalisation                                      | CHF        | 124,389.140                     | 226,073.827                           | 2,483.515                      | 104,168.202                      |
| IBH - Capitalisation                                      | CHF        | 167,899.513                     | 166,439.666                           | 9,660.000                      | 8,200.153                        |

The notes are an integral part of the financial statements.

**Statement of Net Assets (in USD) and Fund Evolution (Continued)**

| Number of shares outstanding |     | At the end of the period | At the beginning of the period | Number of shares issued | Number of shares redeemed |
|------------------------------|-----|--------------------------|--------------------------------|-------------------------|---------------------------|
| IBHP - Capitalisation        | CHF | 89,563.726               | 95,545.387                     | 0.000                   | 5,981.661                 |
| UBH - Capitalisation         | CHF | 243,597.818              | 274,061.813                    | 1,514.218               | 31,978.213                |
| BH - Capitalisation          | EUR | 119,121.598              | 138,622.081                    | 1,198.000               | 20,698.483                |
| CBH - Capitalisation         | EUR | 521.441                  | 618.836                        | 0.000                   | 97.395                    |
| EAH - Distribution           | EUR | 306,721.038              | 308,716.719                    | 0.000                   | 1,995.681                 |
| EBH - Capitalisation         | EUR | 36,262.012               | 43,267.359                     | 0.000                   | 7,005.347                 |
| FBH - Capitalisation         | EUR | 113,681.680              | 199,590.669                    | 4,891.331               | 90,800.320                |
| IBH - Capitalisation         | EUR | 5,753.189                | 5,847.365                      | 42.000                  | 136.176                   |
| IBHP - Capitalisation        | EUR | 10,416.032               | 11,504.909                     | 0.000                   | 1,088.877                 |
| MAH - Distribution           | EUR | 42,787.053               | 48,196.683                     | 0.000                   | 5,409.630                 |
| UAH - Distribution           | EUR | 6,240.000                | 9,383.835                      | 0.000                   | 3,143.835                 |
| UBH - Capitalisation         | EUR | 74,078.966               | 92,198.750                     | 3.000                   | 18,122.784                |



**Statement of Operations / Changes in Net Assets (in USD)**For the period from  
01.11.2023 to 30.04.2024

|  |                        |
|--|------------------------|
| <b>Net assets at the beginning of the period</b>   | <b>746,466,286.35</b>  |
| <b>Income</b>  |                        |
| Interest on investments in securities (net)  | 4,184,172.98           |
| Dividends (net)  | 76,116.25              |
| Bank Interest  | 400,691.45             |
| Securities lending income (net)  | 193,724.50             |
|  | <b>4,854,705.18</b>    |
| <b>Expenses</b>  |                        |
| Management fee   | 1,840,394.53           |
| Depository fee   | 218,843.52             |
| Administration expenses  | 266,527.83             |
| Printing and publication expenses  | 12,944.60              |
| Interest and bank charges  | 868.02                 |
| Audit, control, legal, representative bank and other expenses*                             | 316,759.45             |
| "Taxe d'abonnement"  | 64,888.37              |
|  | <b>2,721,226.32</b>    |
| <b>Net income (loss)</b>   | <b>2,133,478.86</b>    |
| <b>Realised gain (loss)</b>  |                        |
| Net realised gain (loss) on sales of investments   | 2,139,785.34           |
| Net realised gain (loss) on forward foreign exchange contracts                             | -12,012,087.54         |
| Net realised gain (loss) on foreign exchange   | 5,217,946.85           |
|  | <b>-4,654,355.35</b>   |
| <b>Net realised gain (loss)</b>  | <b>-2,520,876.49</b>   |
| <b>Change in net unrealised appreciation (depreciation)</b>                                |                        |
| Change in net unrealised appreciation (depreciation) on investments                        | 59,232,964.79          |
| Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts | 2,441,878.12           |
|  | <b>61,674,842.91</b>   |
| <b>Net increase (decrease) in net assets as a result of operations</b>                     | <b>59,153,966.42</b>   |
| <b>Subscriptions / Redemptions</b>   |                        |
| Subscriptions  | 1,768,691.76           |
| Redemptions  | -115,737,495.37        |
|  | <b>-113,968,803.61</b> |
| <b>Distribution</b>  | <b>-18,606.77</b>      |
| <b>Net assets at the end of the period</b>   | <b>691,632,842.39</b>  |

\* The caption represents more than 10% of total expenses. Hedging and reporting fees are one of the positions which represent the most. The notes are an integral part of the financial statements.



**Statement of Investments in Securities (Continued)**

| Description   | Quantity /<br>Nominal | Valuation<br>(in USD) | % of net<br>assets |
|---|-----------------------|-----------------------|--------------------|
| <b>Total securities listed on a stock exchange or other organised markets</b> |                       | <b>649,794,514.99</b> | <b>93.95</b>       |
| <b>Securities not listed on a stock exchange</b>                              |                       |                       |                    |
| <b>Bonds</b>  |                       |                       |                    |
| JPY DAIFUKU CO CV 0%/23-130930  | 300,000,000           | 2,220,798.47          | 0.32               |
| EUR ENI SPA CV 0%/23-140930   | 13,000,000            | 14,439,162.69         | 2.09               |
| USD ON SEMICONDUCTOR CV 0.5%/24-010329  | 3,000,000             | 2,907,960.00          | 0.42               |
| JPY OSG CORPORATION CV 0%/23-201230   | 150,000,000           | 1,049,489.89          | 0.15               |
| <b>Total Bonds</b>  |                       | <b>20,617,411.05</b>  | <b>2.98</b>        |
| <b>Total securities not listed on a stock exchange</b>                        |                       | <b>20,617,411.05</b>  | <b>2.98</b>        |
| <b>Total of Portfolio</b>   |                       | <b>670,411,926.04</b> | <b>96.93</b>       |
| Cash at banks and at brokers  |                       | 14,024,685.51         | 2.03               |
| Due to banks and to brokers   |                       | -83,830.73            | -0.01              |
| Other net assets  |                       | 7,280,061.57          | 1.05               |
| <b>Total net assets</b>   |                       | <b>691,632,842.39</b> | <b>100.00</b>      |

The notes are an integral part of the financial statements.  
Any differences in the percentage of Net Assets are the result of roundings.

## Technical Data and Notes

### Technical Data

|                      |     | Valoren  | ISIN         | Management Fee | Total Expense Ratio |
|----------------------|-----|----------|--------------|----------------|---------------------|
| EA - Distribution    | EUR | 48071882 | LU2001707095 | 0.40%          | 0.61%               |
| EB - Capitalisation  | EUR | 26495906 | LU1160527336 | 0.40%          | 0.60%               |
| IA - Distribution    | EUR | 48071884 | LU2001706444 | 0.50%          | 0.74%               |
| IB - Capitalisation  | EUR | 26493403 | LU1160526791 | 0.50%          | 0.74%               |
| MB - Capitalisation  | EUR | 31143113 | LU1348933547 | 0.25%          | 0.46%               |
| QB - Capitalisation  | EUR | 26495929 | LU1160527849 | 1.00%          | 1.24%               |
| DBH - Capitalisation | CHF | 27433640 | LU1203073041 | 0.00%          | 0.15%               |
| EBH - Capitalisation | CHF | 26495909 | LU1160527500 | 0.40%          | 0.69%               |
| QBH - Capitalisation | CHF | 26495932 | LU1160528144 | 1.00%          | 1.32%               |
| IAH - Distribution   | GBP | 49857194 | LU2050655047 | 0.50%          | 0.82%               |
| DAH - Distribution   | USD | 49408615 | LU2039695205 | 0.00%          | 0.15%               |
| DBH - Capitalisation | USD | 28325639 | LU1238154758 | 0.00%          | 0.15%               |
| EBH - Capitalisation | USD | 26495920 | LU1160527682 | 0.40%          | 0.69%               |
| IAH - Distribution   | USD | 48073327 | LU2001707251 | 0.50%          | 0.82%               |
| IBH - Capitalisation | USD | 26495435 | LU1160527252 | 0.50%          | 0.82%               |
| QAH - Distribution   | USD | 48073284 | LU2001707509 | 1.00%          | 1.32%               |
| QBH - Capitalisation | USD | 26495939 | LU1160528490 | 1.00%          | 1.32%               |
| UAH - Distribution   | USD | 49133934 | LU2034323217 | 0.50%          | 0.82%               |

There is no management fee for -DAH- and -DBH- share classes.

### Fund Performance

|                      |     | YTD   | Since Inception | 2023   | 2022    | 2021  |
|----------------------|-----|-------|-----------------|--------|---------|-------|
| EA - Distribution    | EUR | 3.60% | /               | 7.14%  | -10.82% | 4.59% |
| EB - Capitalisation  | EUR | 3.61% | /               | 7.14%  | -10.82% | 4.59% |
| IA - Distribution    | EUR | 3.56% | /               | 7.00%  | -10.95% | 4.44% |
| IB - Capitalisation  | EUR | 3.56% | /               | 6.99%  | -10.95% | 4.44% |
| MB - Capitalisation  | EUR | 3.66% | /               | 7.30%  | -10.69% | 4.74% |
| QB - Capitalisation  | EUR | 3.39% | /               | 6.47%  | -11.39% | 3.92% |
| DBH - Capitalisation | CHF | 2.99% | /               | 5.60%  | -10.85% | 4.84% |
| EBH - Capitalisation | CHF | 2.80% | /               | 5.01%  | -11.30% | 4.32% |
| QBH - Capitalisation | CHF | 2.58% | /               | 4.35%  | -11.85% | 3.66% |
| IAH - Distribution   | GBP | 3.96% | /               | 8.48%  | -9.81%  | 5.00% |
| DAH - Distribution   | USD | 4.26% | /               | 10.08% | -8.29%  | 5.91% |
| DBH - Capitalisation | USD | 4.26% | /               | 10.08% | -8.33%  | 5.89% |
| EBH - Capitalisation | USD | 4.07% | /               | 9.48%  | -8.79%  | 5.36% |
| IAH - Distribution   | USD | 4.02% | /               | 9.33%  | -8.88%  | 5.02% |
| IBH - Capitalisation | USD | 4.02% | /               | 9.33%  | -8.91%  | 5.22% |
| QAH - Distribution   | USD | 3.85% | /               | 8.79%  | -9.33%  | 4.50% |
| QBH - Capitalisation | USD | 3.85% | /               | 8.79%  | -9.37%  | 4.69% |
| UAH - Distribution   | USD | 4.03% | /               | 9.32%  | -8.88%  | 5.24% |

### Distribution

|                    |     | Ex-Date    | Amount |
|--------------------|-----|------------|--------|
| EA - Distribution  | EUR | 05.12.2023 | 12.02  |
| EA - Distribution  | EUR | 05.03.2024 | 11.93  |
| IA - Distribution  | EUR | 05.12.2023 | 12.04  |
| IA - Distribution  | EUR | 05.03.2024 | 11.93  |
| IAH - Distribution | GBP | 05.12.2023 | 14.81  |
| IAH - Distribution | GBP | 05.03.2024 | 13.85  |
| DAH - Distribution | USD | 05.12.2023 | 16.91  |
| DAH - Distribution | USD | 05.03.2024 | 16.73  |
| IAH - Distribution | USD | 05.12.2023 | 15.61  |
| IAH - Distribution | USD | 05.03.2024 | 15.43  |
| QAH - Distribution | USD | 05.12.2023 | 13.98  |
| QAH - Distribution | USD | 05.03.2024 | 13.75  |
| UAH - Distribution | USD | 05.12.2023 | 1.50   |
| UAH - Distribution | USD | 05.03.2024 | 1.49   |

**Technical Data and Notes (Continued)****Notes****Forward foreign exchange contracts**

| <b>Purchases</b>  |            | <b>Sales</b> |             | <b>Maturity</b> | <b>Valuation</b>  |
|---|------------|--------------|-------------|-----------------|-------------------|
| <i>Counterparty</i>   |            |              |             |                 | (In EUR)          |
| EUR   | 157,798    | USD          | -168,900    | 10.05.2024      | -98.87            |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |              |             |                 |                   |
| CHF   | 26,400     | EUR          | -26,973     | 10.05.2024      | -34.43            |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |              |             |                 |                   |
| CHF   | 4,400      | EUR          | -4,509      | 10.05.2024      | -18.76            |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |              |             |                 |                   |
| EUR   | 439,502    | USD          | -469,600    | 10.05.2024      | 493.65            |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |              |             |                 |                   |
| EUR   | 445,011    | CHF          | -435,200    | 10.05.2024      | 930.23            |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |              |             |                 |                   |
| EUR   | 439,113    | USD          | -469,600    | 10.05.2024      | 104.73            |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |              |             |                 |                   |
| EUR   | 59,320     | USD          | -63,500     | 10.05.2024      | -43.54            |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |              |             |                 |                   |
| EUR   | 699,282    | CHF          | -680,200    | 10.05.2024      | 5,199.52          |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |              |             |                 |                   |
| USD   | 1,629,200  | EUR          | -1,529,250  | 10.05.2024      | -6,181.71         |
| <i>UBS AG London Branch - London - United Kingdom</i>               |            |              |             |                 |                   |
| CHF   | 85,000     | EUR          | -88,013     | 10.05.2024      | -1,278.69         |
| <i>BNP Paribas S.A. - Paris - France</i>                            |            |              |             |                 |                   |
| EUR   | 1,517,387  | GBP          | -1,300,000  | 10.05.2024      | -4,501.16         |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |              |             |                 |                   |
| USD   | 51,820,600 | EUR          | -47,760,143 | 10.05.2024      | 684,677.10        |
| <i>JP Morgan Securities PLC - London - United Kingdom</i>           |            |              |             |                 |                   |
| CHF   | 5,395,300  | EUR          | -5,520,776  | 10.05.2024      | -15,390.51        |
| <i>BNP Paribas S.A. - Paris - France</i>                            |            |              |             |                 |                   |
| GBP   | 2,468,700  | EUR          | -2,874,535  | 10.05.2024      | 15,527.21         |
| <i>JP Morgan Securities PLC - London - United Kingdom</i>           |            |              |             |                 |                   |
| GBP   | 400,000    | EUR          | -466,841    | 23.05.2024      | 1,213.81          |
| <i>Merrill Lynch International London - London - United Kingdom</i> |            |              |             |                 |                   |
| USD   | 500,000    | EUR          | -468,830    | 23.05.2024      | -1,649.85         |
| <i>Citibank N.A. - London - United Kingdom</i>                      |            |              |             |                 |                   |
| USD   | 2,800,000  | EUR          | -2,592,163  | 23.05.2024      | 24,043.31         |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |              |             |                 |                   |
| EUR   | 233,475    | GBP          | -200,000    | 23.05.2024      | -553.13           |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |              |             |                 |                   |
| EUR   | 183,899    | USD          | -200,000    | 23.05.2024      | -2,975.75         |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |              |             |                 |                   |
| EUR   | 233,261    | GBP          | -200,000    | 23.05.2024      | -766.79           |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |              |             |                 |                   |
| EUR   | 182,790    | USD          | -200,000    | 23.05.2024      | -4,086.07         |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |              |             |                 |                   |
| EUR   | 24,550,033 | GBP          | -21,100,000 | 23.05.2024      | -139,994.69       |
| <i>BNP Paribas S.A. - Paris - France</i>                            |            |              |             |                 |                   |
| EUR   | 3,012,459  | CHF          | -2,850,000  | 23.05.2024      | 101,462.76        |
| <i>UBS AG London Branch - London - United Kingdom</i>               |            |              |             |                 |                   |
| EUR   | 31,263,170 | USD          | -33,900,000 | 23.05.2024      | -411,998.44       |
| <i>UBS AG London Branch - London - United Kingdom</i>               |            |              |             |                 |                   |
| USD   | 53,449,800 | EUR          | -50,142,877 | 24.05.2024      | -203,654.77       |
| <i>UBS AG London Branch - London - United Kingdom</i>               |            |              |             |                 |                   |
| CHF   | 5,480,300  | EUR          | -5,680,295  | 24.05.2024      | -82,623.25        |
| <i>BNP Paribas S.A. - Paris - France</i>                            |            |              |             |                 |                   |
| GBP   | 1,167,600  | EUR          | -1,362,771  | 24.05.2024      | 3,431.51          |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |              |             |                 |                   |
| <b>Net unrealised loss on forward foreign exchange contracts</b>    |            |              |             |                 | <b>-38,766.58</b> |

**Technical Data and Notes (Continued)****Swaps contracts**

| Type  |     | Payable   |        |     | Receivable |                           | Maturity   | Valuation<br>(in EUR) |
|---|-----|-----------|--------|-----|------------|---------------------------|------------|-----------------------|
| Counterparty  |     | Nominal   |        |     | Nominal    |                           |            |                       |
| IRS   | GBP | 3,000,000 | 4.12   | GBP | 3,000,000  | 1D/GBP-SONIA-OIS-COMPOUND | 22.04.2029 | 20,710.86             |
| <i>Jp Morgan Securities - London - United Kingdom</i> |     |           |        |     |            |                           |            |                       |
| IRS   | USD | 6,000,000 | 4.3787 | USD | 6,000,000  | 1D/USD-SOFR-OIS-COMPOUND  | 24.04.2030 | 13,928.63             |
| <i>Jp Morgan Securities - London - United Kingdom</i> |     |           |        |     |            |                           |            |                       |
| IRS   | USD | 4,000,000 | 4.3367 | USD | 4,000,000  | 1D/USD-SOFR-OIS-COMPOUND  | 24.04.2031 | 10,032.25             |
| <i>Jp Morgan Securities - London - United Kingdom</i> |     |           |        |     |            |                           |            |                       |
| <b>Net unrealised gain on swaps contracts</b>         |     |           |        |     |            |                           |            | <b>44,671.74</b>      |

**Statement of Net Assets (in EUR) and Fund Evolution**

|   |            | <b>30.04.2024</b>               |                                       |                                  |
|---|------------|---------------------------------|---------------------------------------|----------------------------------|
| <b>Assets</b>   |            |                                 |                                       |                                  |
| Investments in securities at market value                 |            | 175,779,866.91                  |                                       |                                  |
| Cash at banks and at brokers                              |            | 1,952,470.94                    |                                       |                                  |
| Income receivable   |            | 1,825,737.75                    |                                       |                                  |
| Net unrealised gain on swaps contracts                    |            | 44,671.74                       |                                       |                                  |
| Other assets  |            | 158.96                          |                                       |                                  |
|   |            | <b>179,602,906.30</b>           |                                       |                                  |
| <b>Liabilities</b>  |            |                                 |                                       |                                  |
| Due to banks and to brokers                               |            | 9,577.20                        |                                       |                                  |
| Provisions for accrued expenses                           |            | 96,092.15                       |                                       |                                  |
| Net unrealised loss on forward foreign exchange contracts |            | 38,766.58                       |                                       |                                  |
|   |            | <b>144,435.93</b>               |                                       |                                  |
| <b>Net assets</b>   |            | <b>179,458,470.37</b>           |                                       |                                  |
| <b>Fund Evolution</b>                                     |            |                                 |                                       |                                  |
|   |            | <b>30.04.2024</b>               | <b>31.10.2023</b>                     | <b>31.10.2022</b>                |
| <b>Total net assets</b>                                   | <b>EUR</b> | <b>179,458,470.37</b>           | <b>325,629,015.46</b>                 | <b>520,463,149.84</b>            |
| <b>Net asset value per share</b>                          |            |                                 |                                       |                                  |
| EA - Distribution   | EUR        | 912.53                          | 843.28                                | 850.23                           |
| EB - Capitalisation                                       | EUR        | 1,244.78                        | 1,119.50                              | 1,068.39                         |
| IA - Distribution   | EUR        | 936.14                          | 865.04                                | 872.19                           |
| IB - Capitalisation                                       | EUR        | 1,162.88                        | 1,046.63                              | 1,000.20                         |
| MB - Capitalisation                                       | EUR        | 1,050.68                        | 944.28                                | 899.83                           |
| QB - Capitalisation                                       | EUR        | 1,406.84                        | 1,269.27                              | 1,219.04                         |
| DBH - Capitalisation                                      | CHF        | 1,108.60                        | 1,006.14                              | 973.10                           |
| EBH - Capitalisation                                      | CHF        | 1,089.35                        | 991.35                                | 964.06                           |
| QBH - Capitalisation                                      | CHF        | 1,312.86                        | 1,198.52                              | 1,172.96                         |
| IAH - Distribution  | GBP        | 897.50                          | 830.36                                | 837.76                           |
| DAH - Distribution  | USD        | 938.08                          | 866.26                                | 871.98                           |
| DBH - Capitalisation                                      | USD        | 1,777.53                        | 1,581.81                              | 1,463.62                         |
| EBH - Capitalisation                                      | USD        | 1,239.14                        | 1,105.68                              | 1,028.67                         |
| IAH - Distribution  | USD        | 953.28                          | 880.27                                | 886.09                           |
| IBH - Capitalisation                                      | USD        | 1,272.42                        | 1,136.15                              | 1,058.46                         |
| QAH - Distribution  | USD        | 917.97                          | 847.70                                | 853.26                           |
| QBH - Capitalisation                                      | USD        | 1,656.81                        | 1,483.06                              | 1,388.56                         |
| UAH - Distribution  | USD        | 91.95                           | 84.90                                 | 85.46                            |
| <b>Number of shares outstanding</b>                       |            |                                 |                                       |                                  |
|   |            | <b>At the end of the period</b> | <b>At the beginning of the period</b> | <b>Number of shares issued</b>   |
|   |            |                                 |                                       | <b>Number of shares redeemed</b> |
| EA - Distribution   | EUR        | 3,572.714                       | 13,203.506                            | 0.000                            |
| EB - Capitalisation                                       | EUR        | 16,901.199                      | 18,721.638                            | 166.000                          |
| IA - Distribution   | EUR        | 21,438.470                      | 23,336.546                            | 0.000                            |
| IB - Capitalisation                                       | EUR        | 9,974.232                       | 47,342.697                            | 0.000                            |
| MB - Capitalisation                                       | EUR        | 3,951.679                       | 60,885.855                            | 444.477                          |
| QB - Capitalisation                                       | EUR        | 5,469.823                       | 6,919.613                             | 264.112                          |
| DBH - Capitalisation                                      | CHF        | 2,880.000                       | 2,880.000                             | 0.000                            |
| EBH - Capitalisation                                      | CHF        | 4,548.791                       | 4,603.791                             | 8.000                            |
| QBH - Capitalisation                                      | CHF        | 1,263.169                       | 2,302.169                             | 267.060                          |
| IAH - Distribution  | GBP        | 2,599.193                       | 5,997.180                             | 0.000                            |
| DAH - Distribution  | USD        | 11,000.000                      | 12,000.000                            | 0.000                            |
| DBH - Capitalisation                                      | USD        | 21,131.092                      | 45,242.911                            | 269.379                          |
| EBH - Capitalisation                                      | USD        | 969.000                         | 1,050.000                             | 15.000                           |
| IAH - Distribution  | USD        | 24,435.662                      | 32,568.509                            | 0.000                            |

The notes are an integral part of the financial statements.

**Statement of Net Assets (in EUR) and Fund Evolution (Continued)**

| Number of shares outstanding |     | At the end of the period | At the beginning of the period | Number of shares issued | Number of shares redeemed |
|------------------------------|-----|--------------------------|--------------------------------|-------------------------|---------------------------|
| IBH - Capitalisation         | USD | 14,675.118               | 18,799.774                     | 2,373.351               | 6,498.007                 |
| QAH - Distribution           | USD | 8,232.679                | 9,773.956                      | 0.000                   | 1,541.277                 |
| QBH - Capitalisation         | USD | 3,896.981                | 4,816.588                      | 808.314                 | 1,727.921                 |
| UAH - Distribution           | USD | 7,630.450                | 7,630.450                      | 0.000                   | 0.000                     |



**Statement of Operations / Changes in Net Assets (in EUR)**For the period from  
01.11.2023 to 30.04.2024

|  |                        |
|--|------------------------|
| <b>Net assets at the beginning of the period</b>   | <b>325,629,015.46</b>  |
| <b>Income</b>  |                        |
| Interest on investments in securities (net)  | 6,561,687.85           |
| Bank Interest  | 193,549.81             |
| Securities lending income (net)  | 50,139.04              |
|  | <b>6,805,376.70</b>    |
| <b>Expenses</b>  |                        |
| Management fee   | 470,037.39             |
| Depository fee   | 65,572.31              |
| Administration expenses  | 59,905.67              |
| Printing and publication expenses  | 8,520.23               |
| Audit, control, legal, representative bank and other expenses*                             | 85,026.48              |
| "Taxe d'abonnement"  | 27,164.45              |
|  | <b>716,226.53</b>      |
| <b>Net income (loss)</b>   | <b>6,089,150.17</b>    |
| <b>Realised gain (loss)</b>  |                        |
| Net realised gain (loss) on sales of investments   | -18,384,183.26         |
| Net realised gain (loss) on swaps contracts  | -191,564.19            |
| Net realised gain (loss) on forward foreign exchange contracts                             | -2,401,152.88          |
| Net realised gain (loss) on foreign exchange   | 353,082.76             |
|  | <b>-20,623,817.57</b>  |
| <b>Net realised gain (loss)</b>  | <b>-14,534,667.40</b>  |
| <b>Change in net unrealised appreciation (depreciation)</b>                                |                        |
| Change in net unrealised appreciation (depreciation) on investments                        | 41,147,720.31          |
| Change in net unrealised appreciation (depreciation) on swaps contracts                    | -469,163.51            |
| Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts | 174,632.30             |
|  | <b>40,853,189.10</b>   |
| <b>Net increase (decrease) in net assets as a result of operations</b>                     | <b>26,318,521.70</b>   |
| <b>Subscriptions / Redemptions</b>   |                        |
| Subscriptions  | 5,553,755.11           |
| Redemptions  | -175,635,320.94        |
|  | <b>-170,081,565.83</b> |
| <b>Distribution</b>  | <b>-2,407,500.96</b>   |
| <b>Net assets at the end of the period</b>   | <b>179,458,470.37</b>  |

\* The caption represents more than 10% of total expenses. Advisory and reporting fees are one of the positions which represent the most. The notes are an integral part of the financial statements.

## Statement of Investments in Securities

## Breakdown by Country

|                |              |
|----------------|--------------|
| United Kingdom | 14.65        |
| France         | 11.35        |
| Spain          | 11.00        |
| Netherlands    | 10.74        |
| Germany        | 9.07         |
| Ireland        | 7.77         |
| Italy          | 7.06         |
| Austria        | 5.95         |
| Belgium        | 3.72         |
| Switzerland    | 3.58         |
| Sweden         | 3.45         |
| Denmark        | 3.43         |
| Portugal       | 2.52         |
| Finland        | 2.04         |
| Bermuda        | 1.61         |
| <b>Total</b>   | <b>97.95</b> |

## Breakdown by Economic Sector

|  |              |
|--|--------------|
| Banks and other credit institutions            | 77.29        |
| Insurance companies                            | 8.95         |
| Financial, investment and other div. companies | 8.43         |
| Healthcare and social services                 | 1.67         |
| Mortgage and funding institutions (MBS, ABS)   | 1.61         |
| <b>Total</b>                                   | <b>97.95</b> |

## Statement of Investments in Securities

| Description   | Quantity / Nominal  | Valuation (in EUR)    | % of net assets |      |
|---|---|-----------------------|-----------------|------|
| <b>Securities listed on a stock exchange or other organised markets</b>       |   |                       |                 |      |
| <b>Bonds</b>  |   |                       |                 |      |
| EUR   | ABN AMRO BANK NV FF 17-PERPET                                       | 3,000,000             | 2,799,300.00    | 1.56 |
| EUR   | ACHMEA BV SUB FF FRN/19-PERPET                                      | 3,000,000             | 2,688,390.00    | 1.50 |
| EUR   | AEGON NV SUB FF FRN/19-PERPET                                       | 3,000,000             | 2,881,140.00    | 1.61 |
| EUR   | AGEAS FINANCE NV SUB FF FRN/19-PERPET                               | 3,000,000             | 2,534,790.00    | 1.41 |
| EUR   | AIB GROUP PLC SUB FF FRN/19-PERPET                                  | 2,000,000             | 2,001,140.00    | 1.12 |
| EUR   | AIB GROUP PLC SUB FF FRN/20-PERPET                                  | 2,400,000             | 2,395,512.00    | 1.33 |
| EUR   | AIB GROUP PLC SUB FF FRN/24-PERPET                                  | 2,300,000             | 2,312,742.00    | 1.29 |
| EUR   | ALLIANZ SE SUB FF FRN/20-PERPET                                     | 3,000,000             | 2,312,010.00    | 1.29 |
| EUR   | ASR NEDERLAND FF 4.625%/17-PERPET                                   | 3,000,000             | 2,775,180.00    | 1.55 |
| EUR   | BANCO BILBAO VIZCAY SUB FF FRN/20-PERPET                            | 1,600,000             | 1,590,064.00    | 0.89 |
| EUR   | BANCO BILBAO VIZCAY SUB FF FRN/23-PERPET                            | 2,000,000             | 2,151,180.00    | 1.20 |
| EUR   | BANCO COMERC PORTUGUES SUB FF FRN/24-PERPET                         | 2,000,000             | 2,027,760.00    | 1.13 |
| EUR   | BANCO DE SABADELL FF FRN/23-PERPET                                  | 2,800,000             | 3,073,504.00    | 1.71 |
| EUR   | BANCO DE SABADELL SA SUB FF FRN/21-PERPET                           | 1,600,000             | 1,488,400.00    | 0.83 |
| EUR   | BANCO SANTANDER SA SUB FF FRN/20-PERPET                             | 4,000,000             | 3,740,640.00    | 2.08 |
| EUR   | BANK OF IRELAND GROUP SUB FF FRN/20-PERPET                          | 2,000,000             | 1,982,180.00    | 1.10 |
| EUR   | BANK OF IRELAND GRP SUB FF FRN/20-PERPET                            | 2,400,000             | 2,442,336.00    | 1.36 |
| EUR   | BANKINTER SA SUB FF FRN/20-PERPET                                   | 3,000,000             | 2,985,870.00    | 1.66 |
| GBP   | BARCLAYS PLC SUB FF FRN/23-PERPET                                   | 2,600,000             | 3,075,423.35    | 1.71 |
| USD   | BARCLAYS PLC SUB FF FRN/23-PERPET                                   | 1,800,000             | 1,769,102.88    | 0.98 |
| EUR   | BAWAG GROUP AG SUB FF FRN/20-PERPET                                 | 3,000,000             | 2,899,380.00    | 1.62 |
| EUR   | BAYERISCHE LANDESBANK SUB FRN/23-PERPET                             | 2,000,000             | 2,115,840.00    | 1.18 |
| EUR   | BNP PARIBAS FF FRN/23-PERPET  | 2,400,000             | 2,563,176.00    | 1.43 |
| EUR   | BNP PARIBAS SUB FF FRN/22-PERPET                                    | 2,000,000             | 2,082,520.00    | 1.16 |
| EUR   | BPCE SA SUB FF FRN/21-130142  | 3,000,000             | 2,748,210.00    | 1.53 |
| EUR   | CAIXABANK SA SUB FF FRN/20-PERPET                                   | 2,000,000             | 1,953,660.00    | 1.09 |
| EUR   | CAIXABANK SA SUB FF FRN/23-PERPET                                   | 2,600,000             | 2,757,404.00    | 1.54 |
| EUR   | COMMERZBANK AG SUB FF FRN/20-PERPET                                 | 2,600,000             | 2,561,962.00    | 1.43 |
| EUR   | COMMERZBANK AG SUB FF FRN/20-PERPET                                 | 2,000,000             | 1,935,000.00    | 1.08 |
| EUR   | COOPERATIEVE RABOBANK UA SUB FF FRN/19-PERPET                       | 1,200,000             | 1,103,172.00    | 0.61 |
| EUR   | COOPERATIEVE RABOBANK UA (SUBORDINATED) FIX-TO-FRN FRN/20-PERPETUAL | 4,000,000             | 3,807,520.00    | 2.12 |
| EUR   | CREDIT AGRICOLE SA SUB FF FRN/20-PERPET                             | 2,000,000             | 1,861,780.00    | 1.04 |
| GBP   | CREDIT AGRICOLE SA SUB FF FRN/21-PERPET                             | 3,000,000             | 3,491,720.34    | 1.95 |
| USD   | DANSKE BANK A/S SUB FF FRN/18-PERPET                                | 2,600,000             | 2,410,310.03    | 1.34 |
| USD   | DANSKE BANK A/S SUB FF FRN/21-PERPET                                | 1,000,000             | 863,296.70      | 0.48 |
| EUR   | DEUTSCHE BANK AG SUB FF FRN/21-PERPET                               | 1,600,000             | 1,348,400.00    | 0.75 |
| EUR   | DEUTSCHE BANK AG SUB FF FRN/22-PERPET                               | 1,600,000             | 1,717,584.00    | 0.96 |
| EUR   | DEUTSCHE BANK AG SUB FF FRN/22-PERPET                               | 1,800,000             | 1,711,350.00    | 0.95 |
| EUR   | ERSTE GROUP BANK AG (SUBORDINATED) FIX-TO-FRN FRN/19-PERPETUAL      | 1,000,000             | 972,020.00      | 0.54 |
| EUR   | ERSTE GROUP BANK AG SUB FF FRN/20-PERPET                            | 4,000,000             | 3,563,160.00    | 1.99 |
| GBP   | HSBC HOLDINGS PLC SUB FF FRN/18-PERPET                              | 2,000,000             | 2,238,833.59    | 1.25 |
| EUR   | HSBC HOLDINGS REG S FF 4.75%/17-PERPET                              | 3,000,000             | 2,794,770.00    | 1.56 |
| USD   | ING GROEP NV SUB FF FRN/19-PERPET                                   | 2,000,000             | 1,769,165.30    | 0.99 |
| USD   | ING GROEP NV SUB FF FRN/24-PERPET                                   | 2,500,000             | 2,335,398.64    | 1.30 |
| EUR   | INTESA SANPAOLO SPA SUB FF FRN/20-PERPET                            | 4,000,000             | 3,815,240.00    | 2.13 |
| USD   | JULIUS BAER GROUP LTD (SUBORDINATED) FIX-TO-FRN FRN/20-PERPETUAL    | 2,000,000             | 1,694,346.50    | 0.94 |
| EUR   | KBC GROUP NV SUB FF FRN/18-PERPET                                   | 1,000,000             | 954,120.00      | 0.53 |
| EUR   | KBC GROUP NV SUB FF FRN/23-PERPET                                   | 3,000,000             | 3,187,920.00    | 1.78 |
| EUR   | LB BADEN-WUERTTEMBERG SUB FF FRN/19-PERPET                          | 3,000,000             | 2,579,250.00    | 1.44 |
| GBP   | LEGAL & GENERAL GROUP SUB FF FRN/PERPET                             | 3,000,000             | 3,096,615.53    | 1.73 |
| GBP   | LLOYDS BANKING GRP SUB FF FRN/14-PERPET                             | 4,000,000             | 4,626,115.47    | 2.58 |
| EUR   | MEDIOBANCA CRED FIN SUB FF FRN/20-231130                            | 2,000,000             | 1,917,500.00    | 1.07 |
| GBP   | NATIONWIDE BLDG SOC SUB FF FRN/19-PERPET                            | 3,000,000             | 3,485,572.08    | 1.94 |
| GBP   | NATIONWIDE BLDG SOC SUB FF FRN/20-PERPET                            | 1,000,000             | 1,093,582.39    | 0.61 |
| GBP   | NATWEST GROUP PLC SUB FF FRN/20-PERPET                              | 3,000,000             | 3,201,733.22    | 1.78 |
| EUR   | NN GROUP NV SUB FF FRN/24-PERPET                                    | 2,000,000             | 1,994,240.00    | 1.11 |
| USD   | NORDEA BANK ABP SUB FF FRN/19-PERPET                                | 4,000,000             | 3,668,515.31    | 2.04 |
| EUR   | NOVO BANCO LUX S 4 3.5%/13-230143                                   | 3,000,000             | 2,502,210.00    | 1.39 |
| EUR   | NYKREDIT REALKREDIT AS FF FRN/20-PERPET                             | 3,000,000             | 2,883,030.00    | 1.61 |
| EUR   | PERMANENT TSB GROUP FF FRN/23-300629                                | 500,000               | 537,760.00      | 0.30 |
| EUR   | RAIFFEISEN BANK INTL SUB FF FRN/20-PERPET                           | 3,600,000             | 3,245,184.00    | 1.81 |
| USD   | ROYAL BK SCTLND GRP SUB FF FRN/20-PERPET                            | 1,000,000             | 912,779.99      | 0.51 |
| USD   | SKANDINAVISKA ENSKI SUB FF FRN/22-PERPET                            | 1,200,000             | 1,094,471.83    | 0.61 |
| USD   | SOCIETE GENERALE SUB FF FRN/20-PERPET                               | 2,700,000             | 2,049,272.85    | 1.14 |
| EUR   | SOCIETE GENERALE SUB FF FRN/23-PERPET                               | 2,500,000             | 2,578,800.00    | 1.44 |
| USD   | SVENSKA HANDELSBANKEN AB (SUBORDINATED) FIX-TO-FRN FRN/20-PERPETUAL | 3,000,000             | 2,342,651.39    | 1.31 |
| USD   | SWEDBANK AB SUB FF FRN/24-PERPET                                    | 3,000,000             | 2,755,174.19    | 1.54 |
| CHF   | UBS GROUP AG SUB FF FRN/19-PERPET                                   | 3,000,000             | 2,925,206.49    | 1.63 |
| USD   | UBS GROUP AG SUB FF FRN/20-PERPET                                   | 600,000               | 532,275.89      | 0.30 |
| USD   | UBS GROUP AG SUB FF FRN/22-PERPET                                   | 1,500,000             | 1,266,972.18    | 0.71 |
| EUR   | UNICREDIT FF 5.375%/17-PERPET                                       | 4,000,000             | 3,943,520.00    | 2.20 |
| EUR   | UNIPOLSAI ASSICURAZIONI S FF FRN/PERPET                             | 3,000,000             | 2,997,240.00    | 1.67 |
| USD   | ZURICH FINANCE IRELAND (SUBORDINATED) FIX-TO-FRN FRN/21-19.04.2051  | 3,000,000             | 2,280,140.29    | 1.27 |
| <b>Total Bonds</b>  |   | <b>172,784,736.43</b> | <b>96.28</b>    |      |
| <b>Total securities listed on a stock exchange or other organised markets</b> |   | <b>172,784,736.43</b> | <b>96.28</b>    |      |

The notes are an integral part of the financial statements.  
Any differences in the percentage of Net Assets are the result of roundings.

**Statement of Investments in Securities (Continued)**

| Description                               | Quantity /<br>Nominal | Valuation<br>(in EUR) | % of net<br>assets |
|---|-----------------------|-----------------------|--------------------|
| <b>Money market instruments</b>           |                       |                       |                    |
| EUR AGENCE CENTRALE ORG SEC SOC CP 150524 | 3,000,000             | 2,995,130.48          | 1.67               |
| <b>Total money market instruments</b>     |                       | <b>2,995,130.48</b>   | <b>1.67</b>        |
| <b>Total of Portfolio</b>                 |                       | <b>175,779,866.91</b> | <b>97.95</b>       |
| Cash at banks and at brokers              |                       | 1,952,470.94          | 1.09               |
| Due to banks and to brokers               |                       | -9,577.20             | -0.01              |
| Other net assets                          |                       | 1,735,709.72          | 0.97               |
| <b>Total net assets</b>                   |                       | <b>179,458,470.37</b> | <b>100.00</b>      |

The notes are an integral part of the financial statements.  
Any differences in the percentage of Net Assets are the result of roundings.

## Technical Data and Notes

### Technical Data

|                      |     | Valoren  | ISIN         | Management Fee |
|----------------------|-----|----------|--------------|----------------|
| DA - Distribution    | USD | 49408634 | LU2039695387 | 0.00%          |
| DB - Capitalisation  | USD | 26580401 | LU1166641354 | 0.00%          |
| IA - Distribution    | USD | 26580275 | LU1166640620 | 0.75%          |
| IB - Capitalisation  | USD | 26607283 | LU1166642592 | 0.75%          |
| QA - Distribution    | USD | 26607271 | LU1166641941 | 1.00%          |
| QAH - Distribution   | CHF | 26607277 | LU1166642162 | 1.00%          |
| DBH - Capitalisation | EUR | 50890536 | LU2076257877 | 0.00%          |
| QAH - Distribution   | EUR | 26607278 | LU1166642246 | 1.00%          |

There is no management fee for -DA-, -DB- and -DBH- share classes.

Effective as per 21.07.2023 the liquidation process of Credit Suisse (Lux) Credit Special Situation Fund has been initiated.

### Fund Performance

|                      |     | YTD    | Since Inception | 2023 | 2022    | 2021  |
|----------------------|-----|--------|-----------------|------|---------|-------|
| DA - Distribution    | USD | /      | /               | /    | -17.82% | 7.09% |
| DB - Capitalisation  | USD | 10.35% | /               | /    | -17.82% | 7.09% |
| IA - Distribution    | USD | 6.81%  | /               | /    | -18.57% | 5.16% |
| IB - Capitalisation  | USD | 6.87%  | /               | /    | -18.58% | 5.10% |
| QA - Distribution    | USD | 6.84%  | /               | /    | -18.77% | 4.97% |
| QAH - Distribution   | CHF | 14.99% | /               | /    | -20.96% | 4.08% |
| DBH - Capitalisation | EUR | /      | /               | /    | -19.64% | 6.19% |
| QAH - Distribution   | EUR | 10.10% | /               | /    | -20.66% | 4.46% |

**Statement of Net Assets (in USD) and Fund Evolution**

|   |            | <b>30.04.2024</b>  |                      |                       |
|---|------------|--------------------|----------------------|-----------------------|
| <b>Assets</b>                             |            |                    |                      |                       |
| Investments in securities at market value |            | 82,627.54          |                      |                       |
| Cash at banks and at brokers              |            | 192,740.23         |                      |                       |
| Income receivable                         |            | 44,081.12          |                      |                       |
|   |            | <b>319,448.89</b>  |                      |                       |
| <b>Liabilities</b>                        |            |                    |                      |                       |
| Provisions for accrued expenses           |            | 5,452.96           |                      |                       |
| Redemptions payable                       |            | 313,995.93         |                      |                       |
|   |            | <b>319,448.89</b>  |                      |                       |
| <b>Net assets</b>                         |            | <b>0.00</b>        |                      |                       |
| <b>Fund Evolution</b>                     |            |                    |                      |                       |
|   |            | <b>30.04.2024</b>  | <b>31.10.2022</b>    | <b>31.10.2021</b>     |
| <b>Total net assets</b>                   | <b>USD</b> | <b>313,995.93*</b> | <b>79,927,240.26</b> | <b>228,599,347.81</b> |
| <b>Net asset value per share</b>          |            |                    |                      |                       |
| DA - Distribution                         | USD        | /                  | 776.02               | 1,033.91              |
| DB - Capitalisation                       | USD        | 17.59              | 1,171.28             | 1,459.34              |
| IA - Distribution                         | USD        | 9.72               | 724.17               | 977.89                |
| IB - Capitalisation                       | USD        | 12.76              | 892.70               | 1,122.49              |
| QA - Distribution                         | USD        | 8.12               | 612.84               | 839.93                |
| QAH - Distribution                        | CHF        | 6.75               | 493.83               | 703.99                |
| DBH - Distribution                        | EUR        | /                  | 879.33               | 1,116.32              |
| QAH - Distribution                        | EUR        | 6.87               | 516.32               | 732.26                |

\* Last TNA before liquidation.

| <b>Number of shares outstanding</b> |     | <b>At the end of the period</b> | <b>At the beginning of the period</b> | <b>Number of shares issued</b> | <b>Number of shares redeemed</b> |
|-------------------------------------|-----|---------------------------------|---------------------------------------|--------------------------------|----------------------------------|
| DA - Distribution                   | USD | 0.000                           | 0.000                                 | 0.000                          | 0.000                            |
| DB - Capitalisation                 | USD | 0.000                           | 0.000                                 | 0.000                          | 0.000                            |
| IA - Distribution                   | USD | 0.000                           | 0.000                                 | 0.000                          | 0.000                            |
| IB - Capitalisation                 | USD | 0.000                           | 0.000                                 | 0.000                          | 0.000                            |
| QA - Distribution                   | USD | 0.000                           | 0.000                                 | 0.000                          | 0.000                            |
| QAH - Distribution                  | CHF | 0.000                           | 0.000                                 | 0.000                          | 0.000                            |
| DBH - Capitalisation                | EUR | 0.000                           | 0.000                                 | 0.000                          | 0.000                            |
| DBH - Distribution                  | EUR | 0.000                           | 0.000                                 | 0.000                          | 0.000                            |
| QAH - Distribution                  | EUR | 0.000                           | 0.000                                 | 0.000                          | 0.000                            |

**Statement of Operations / Changes in Net Assets (in USD)**For the period from  
01.11.2023 to 30.04.2024

|  |                   |
|--|-------------------|
| <b>Net assets at the beginning of the period</b>                       | <b>0.00</b>       |
| <b>Income</b>  |                   |
| Interest on investments in securities (net)                            | 42,500.00         |
| Bank Interest  | 2,444.01          |
|  | <b>44,944.01</b>  |
| <b>Expenses</b>  |                   |
| Audit, control, legal, representative bank and other expenses          | 9,770.72          |
|  | <b>9,770.72</b>   |
| <b>Net income (loss)</b>   | <b>35,173.29</b>  |
| <b>Realised gain (loss)</b>  |                   |
| Net realised gain (loss) on foreign exchange                           | -594.28           |
|  | <b>-594.28</b>    |
| <b>Net realised gain (loss)</b>  | <b>34,579.01</b>  |
| <b>Change in net unrealised appreciation (depreciation)</b>            |                   |
| Change in net unrealised appreciation (depreciation) on investments    | -24,368.40        |
|  | <b>-24,368.40</b> |
| <b>Net increase (decrease) in net assets as a result of operations</b> | <b>10,210.61</b>  |
| <b>Subscriptions / Redemptions</b>                                     |                   |
| Subscriptions  | 0.00              |
| Redemptions  | -10,210.61        |
|  | <b>-10,210.61</b> |
| <b>Net assets at the end of the period</b>                             | <b>0.00</b>       |

**Statement of Investments in Securities****Breakdown by Country**

|              |              |
|--------------|--------------|
| Luxembourg   | 18.84        |
| Spain        | 7.48         |
| Ireland      | 0.00         |
| <b>Total</b> | <b>26.31</b> |

**Breakdown by Economic Sector**

|  |              |
|--|--------------|
| Financial, investment and other div. companies | 18.84        |
| Building materials and building industry       | 7.48         |
| <b>Total</b>                                   | <b>26.31</b> |

**Statement of Investments in Securities**

| Description   | Quantity /<br>Nominal | Valuation<br>(in USD) | % of net<br>assets |
|---|-----------------------|-----------------------|--------------------|
| <b>Securities listed on a stock exchange or other organised markets</b>       |                       |                       |                    |
| <b>Bonds</b>  |                       |                       |                    |
| USD ALFA BANK (ALFA BOND) (SUBORDINATED)<br>5.95%/19-15.04.2030               | 1,000,000             | 0.10                  | 0.00               |
| EUR CODERE NEW HOLDCO 7.5%/21-301127  | 2,182,616             | 58,344.05             | 18.58              |
| <b>Total Bonds</b>  |                       | <b>58,344.15</b>      | <b>18.58</b>       |
| <b>Total securities listed on a stock exchange or other organised markets</b> |                       | <b>58,344.15</b>      | <b>18.58</b>       |
| <b>Securities not listed on a stock exchange</b>                              |                       |                       |                    |
| <b>Shares</b>   |                       |                       |                    |
| EUR ABENGOA   | 16,972                | 181.47                | 0.06               |
| EUR ABENGOA B   | 2,178,239             | 23,290.82             | 7.42               |
| EUR TOPCO A   | 75,857                | 811.10                | 0.26               |
| <b>Total Shares</b>   |                       | <b>24,283.39</b>      | <b>7.73</b>        |
| <b>Total securities not listed on a stock exchange</b>                        |                       | <b>24,283.39</b>      | <b>7.73</b>        |
| <b>Total of Portfolio</b>   |                       | <b>82,627.54</b>      | <b>26.31</b>       |
| Cash at banks and at brokers  |                       | 192,740.23            | 61.38              |
| Other net assets  |                       | 38,628.16             | 12.31              |
| <b>Total net assets</b>   |                       | <b>313,995.93</b>     | <b>100.00</b>      |

## Technical Data and Notes

### Technical Data

|                      |     | Valoren  | ISIN         | Management Fee | Total Expense Ratio |
|----------------------|-----|----------|--------------|----------------|---------------------|
| A - Distribution     | EUR | 40678902 | LU1785831402 | 0.65%          | 0.93%               |
| B - Capitalisation   | EUR | 25772629 | LU1126274130 | 0.65%          | 0.93%               |
| EA - Distribution    | EUR | 40678903 | LU1785831584 | 0.20%          | 0.44%               |
| EB - Capitalisation  | EUR | 10348197 | LU0439683276 | 0.20%          | 0.44%               |
| IB - Capitalisation  | EUR | 25772649 | LU1126274569 | 0.30%          | 0.58%               |
| UB - Capitalisation  | EUR | 40678962 | LU1785831667 | 0.45%          | 0.73%               |
| EBH - Capitalisation | CHF | 10348198 | LU0439683516 | 0.20%          | 0.52%               |
| DBH - Capitalisation | USD | 23143274 | LU1007182436 | 0.00%          | 0.25%               |
| EBH - Capitalisation | USD | 10348189 | LU0439682898 | 0.20%          | 0.52%               |

There is no management fee for -DBH- share classes.

### Fund Performance

|                      |     | YTD    | Since Inception | 2023  | 2022    | 2021   |
|----------------------|-----|--------|-----------------|-------|---------|--------|
| A - Distribution     | EUR | -0.74% | /               | 6.79% | -12.91% | -0.90% |
| B - Capitalisation   | EUR | -0.74% | /               | 6.79% | -12.90% | -0.90% |
| EA - Distribution    | EUR | -0.57% | /               | 7.32% | -12.48% | -0.41% |
| EB - Capitalisation  | EUR | -0.58% | /               | 7.32% | -12.48% | -0.42% |
| IB - Capitalisation  | EUR | -0.63% | /               | 7.17% | -12.60% | -0.56% |
| UB - Capitalisation  | EUR | -0.67% | /               | 7.01% | -12.73% | -0.71% |
| EBH - Capitalisation | CHF | -1.41% | /               | 5.08% | -13.01% | -0.70% |
| DBH - Capitalisation | USD | -0.04% | 6.29%           | /     | /       | /      |
| EBH - Capitalisation | USD | -0.13% | /               | 9.59% | -10.70% | 0.30%  |

### Distribution

|                   |     | Ex-Date    | Amount |
|-------------------|-----|------------|--------|
| A - Distribution  | EUR | 19.12.2023 | 0.86   |
| EA - Distribution | EUR | 19.12.2023 | 1.30   |

### Notes

### Forward foreign exchange contracts

| Purchases  |            | Sales |             | Maturity   | Valuation<br>(In EUR) |
|--|------------|-------|-------------|------------|-----------------------|
| Counterparty   |            |       |             |            |                       |
| USD  | 17,117,500 | EUR   | -15,775,365 | 10.05.2024 | 227,039.38            |
| <i>JP Morgan Securities PLC - London - United Kingdom</i>        |            |       |             |            |                       |
| USD  | 794,600    | EUR   | -745,852    | 10.05.2024 | -3,014.97             |
| <i>UBS AG London Branch - London - United Kingdom</i>            |            |       |             |            |                       |
| CHF  | 4,003,200  | EUR   | -4,096,524  | 10.05.2024 | -11,642.86            |
| <i>Citibank N.A. - London - United Kingdom</i>                   |            |       |             |            |                       |
| CHF  | 182,000    | EUR   | -188,451    | 10.05.2024 | -2,737.90             |
| <i>BNP Paribas S.A. - Paris - France</i>                         |            |       |             |            |                       |
| EUR  | 1,567,372  | USD   | -1,700,000  | 23.05.2024 | -21,058.56            |
| <i>UBS AG London Branch - London - United Kingdom</i>            |            |       |             |            |                       |
| USD  | 17,912,200 | EUR   | -16,803,962 | 24.05.2024 | -68,233.42            |
| <i>UBS AG London Branch - London - United Kingdom</i>            |            |       |             |            |                       |
| CHF  | 4,185,200  | EUR   | -4,337,933  | 24.05.2024 | -63,097.80            |
| <i>BNP Paribas S.A. - Paris - France</i>                         |            |       |             |            |                       |
| <b>Net unrealised gain on forward foreign exchange contracts</b> |            |       |             |            | <b>57,253.87</b>      |



**Statement of Net Assets (in EUR) and Fund Evolution**

|   |            | <b>30.04.2024</b>               |                                       |                                  |
|---|------------|---------------------------------|---------------------------------------|----------------------------------|
| <b>Assets</b>   |            |                                 |                                       |                                  |
| Investments in securities at market value                 |            | 208,693,193.14                  |                                       |                                  |
| Cash at banks and at brokers                              |            | 17,990,366.87                   |                                       |                                  |
| Income receivable   |            | 1,969,533.41                    |                                       |                                  |
| Net unrealised gain on forward foreign exchange contracts |            | 57,253.87                       |                                       |                                  |
|   |            | <b>228,710,347.29</b>           |                                       |                                  |
| <b>Liabilities</b>  |            |                                 |                                       |                                  |
| Provisions for accrued expenses                           |            | 82,592.49                       |                                       |                                  |
|   |            | <b>82,592.49</b>                |                                       |                                  |
| <b>Net assets</b>   |            | <b>228,627,754.80</b>           |                                       |                                  |
| <b>Fund Evolution</b>                                     |            |                                 |                                       |                                  |
|   |            | <b>30.04.2024</b>               | <b>31.10.2023</b>                     | <b>31.10.2022</b>                |
| <b>Total net assets</b>                                   | <b>EUR</b> | <b>228,627,754.80</b>           | <b>234,930,669.14</b>                 | <b>210,882,932.01</b>            |
| <b>Net asset value per share</b>                          |            |                                 |                                       |                                  |
| A - Distribution  | EUR        | 93.61                           | 90.98                                 | 89.10                            |
| B - Capitalisation  | EUR        | 97.73                           | 94.12                                 | 91.35                            |
| EA - Distribution   | EUR        | 93.85                           | 91.40                                 | 89.55                            |
| EB - Capitalisation                                       | EUR        | 139.29                          | 133.81                                | 129.24                           |
| IB - Capitalisation                                       | EUR        | 1,054.34                        | 1,013.59                              | 980.32                           |
| UB - Capitalisation                                       | EUR        | 98.90                           | 95.15                                 | 92.16                            |
| EBH - Capitalisation                                      | CHF        | 125.99                          | 122.61                                | 120.72                           |
| DBH - Capitalisation                                      | USD        | 1,062.89                        | 1,012.12                              | /                                |
| EBH - Capitalisation                                      | USD        | 164.27                          | 156.63                                | 147.79                           |
| <b>Number of shares outstanding</b>                       |            |                                 |                                       |                                  |
|   |            | <b>At the end of the period</b> | <b>At the beginning of the period</b> | <b>Number of shares issued</b>   |
|   |            |                                 |                                       | <b>Number of shares redeemed</b> |
| A - Distribution  | EUR        | 39,013.777                      | 40,165.661                            | 0.000                            |
| B - Capitalisation  | EUR        | 137,793.878                     | 80,034.107                            | 59,417.200                       |
| EA - Distribution   | EUR        | 7,966.238                       | 35,360.849                            | 159.489                          |
| EB - Capitalisation                                       | EUR        | 1,207,426.313                   | 1,265,677.204                         | 27,408.054                       |
| IB - Capitalisation                                       | EUR        | 457.283                         | 457.283                               | 0.000                            |
| UB - Capitalisation                                       | EUR        | 647.737                         | 647.737                               | 0.000                            |
| EBH - Capitalisation                                      | CHF        | 65,670.000                      | 74,570.000                            | 0.000                            |
| DBH - Capitalisation                                      | USD        | 28,731.684                      | 35,856.101                            | 9,909.465                        |
| EBH - Capitalisation                                      | USD        | 30,365.000                      | 45,834.879                            | 0.000                            |

**Statement of Operations / Changes in Net Assets (in EUR)**For the period from  
01.11.2023 to 30.04.2024

|  |                       |
|--|-----------------------|
| <b>Net assets at the beginning of the period</b>   | <b>234,930,669.14</b> |
| <b>Income</b>  |                       |
| Interest on investments in securities (net)  | 2,122,249.02          |
| Bank Interest  | 34,601.81             |
| Securities lending income (net)  | 32,699.74             |
|  | <b>2,189,550.57</b>   |
| <b>Expenses</b>  |                       |
| Management fee   | 354,977.58            |
| Depository fee   | 66,166.27             |
| Administration expenses  | 19,964.83             |
| Printing and publication expenses  | 4,313.17              |
| Interest and bank charges  | 283.05                |
| Audit, control, legal, representative bank and other expenses*                             | 52,975.38             |
| "Taxe d'abonnement"  | 12,630.24             |
|  | <b>511,310.52</b>     |
| <b>Net income (loss)</b>   | <b>1,678,240.05</b>   |
| <b>Realised gain (loss)</b>  |                       |
| Net realised gain (loss) on sales of investments   | -1,475,199.50         |
| Net realised gain (loss) on forward foreign exchange contracts                             | -740,989.25           |
| Net realised gain (loss) on foreign exchange   | 84,387.78             |
|  | <b>-2,131,800.97</b>  |
| <b>Net realised gain (loss)</b>  | <b>-453,560.92</b>    |
| <b>Change in net unrealised appreciation (depreciation)</b>                                |                       |
| Change in net unrealised appreciation (depreciation) on investments                        | 9,574,990.99          |
| Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts | 184,233.70            |
|  | <b>9,759,224.69</b>   |
| <b>Net increase (decrease) in net assets as a result of operations</b>                     | <b>9,305,663.77</b>   |
| <b>Subscriptions / Redemptions</b>   |                       |
| Subscriptions  | 19,149,012.95         |
| Redemptions  | -34,677,432.29        |
|  | <b>-15,528,419.34</b> |
| <b>Distribution</b>  | <b>-80,158.77</b>     |
| <b>Net assets at the end of the period</b>   | <b>228,627,754.80</b> |

\* The caption represents more than 10% of total expenses. Audit and reporting fees are one of the positions which represent the most. The notes are an integral part of the financial statements.

## Statement of Investments in Securities

### Breakdown by Country

|                |              |
|----------------|--------------|
| USA            | 17.62        |
| Netherlands    | 11.89        |
| France         | 11.52        |
| United Kingdom | 10.11        |
| Germany        | 6.77         |
| Luxembourg     | 5.78         |
| Spain          | 5.18         |
| Italy          | 4.67         |
| Japan          | 2.93         |
| Switzerland    | 2.87         |
| Denmark        | 2.47         |
| Sweden         | 2.14         |
| Ireland        | 1.98         |
| Canada         | 1.76         |
| Belgium        | 1.71         |
| Austria        | 1.05         |
| Finland        | 0.44         |
| Australia      | 0.40         |
| <b>Total</b>   | <b>91.28</b> |

### Breakdown by Economic Sector

|   |              |
|---|--------------|
| Banks and other credit institutions               | 39.31        |
| Financial, investment and other div. companies    | 21.48        |
| Tobacco and alcoholic beverages                   | 5.11         |
| Telecommunication                                 | 4.39         |
| Energy and water supply                           | 3.44         |
| Pharmaceuticals, cosmetics and medical products   | 2.95         |
| Countries and central governments                 | 2.74         |
| Petroleum   | 2.04         |
| Food and soft drinks                              | 1.95         |
| Insurance companies                               | 1.31         |
| Vehicles  | 1.21         |
| Internet, software and IT services                | 1.02         |
| Electrical appliances and components              | 0.76         |
| Graphics publishing and printing media            | 0.62         |
| Aeronautic and astronautic industry               | 0.62         |
| Mortgage and funding institutions (MBS, ABS)      | 0.45         |
| Miscellaneous services                            | 0.40         |
| Lodging and catering industry, leisure facilities | 0.39         |
| Traffic and transportation                        | 0.37         |
| Textiles, garments and leather goods              | 0.37         |
| Healthcare and social services                    | 0.34         |
| <b>Total</b>                                      | <b>91.28</b> |

### Statement of Investments in Securities

| Description  | Quantity / Nominal | Valuation (in EUR) | % of net assets |
|--|--------------------|--------------------|-----------------|
| <b>Securities listed on a stock exchange or other organised markets</b>  |                    |                    |                 |
| <b>Bonds</b>   |                    |                    |                 |
| EUR ABBVIE INC 0.75%/19-181127   | 1,000,000          | 913,370.00         | 0.40            |
| EUR ABN AMRO BANK N.V. 0.5%/21-230929                                    | 2,500,000          | 2,110,325.00       | 0.92            |
| EUR ACEA SPA 0.25%/21-280730   | 1,000,000          | 811,940.00         | 0.36            |
| EUR AIB GROUP PLC FF FRN/22-040726                                       | 800,000            | 797,488.00         | 0.35            |
| EUR AIB GROUP PLC FF FRN/23-230729                                       | 1,000,000          | 1,023,740.00       | 0.45            |
| EUR ALLIANZ FINANCE II B.V. 0.5%/21-221133                               | 1,500,000          | 1,162,740.00       | 0.51            |
| EUR ANGL AMERICAN CAPITAL 1.625%/19-110326                               | 1,000,000          | 962,450.00         | 0.42            |
| EUR ANHEUSER-BUSCH INBEV SA 2.875%/20-020432                             | 1,250,000          | 1,196,150.00       | 0.52            |
| EUR ANHEUSER-BUSCH INBEV SA/1.125%/19-010727                             | 1,000,000          | 933,150.00         | 0.41            |
| EUR ASAHI GROUP HOLDINGS 0.335%/21-190427                                | 1,500,000          | 1,360,290.00       | 0.59            |
| EUR ASSICURAZIONI GE SUB 1.713%/21-300632                                | 1,000,000          | 822,620.00         | 0.36            |
| EUR ASSICURAZIONI GENERALI (SUBORDINATED) 4.125%/14-04.05.2026           | 1,000,000          | 1,007,030.00       | 0.44            |
| EUR ASTRAZENECA PLC 0.375%/21-030629                                     | 1,500,000          | 1,299,810.00       | 0.57            |
| EUR AT&T INC 0.8%/19-04.03.2030  | 1,200,000          | 1,020,816.00       | 0.45            |
| EUR AT&T INC 1.8%/18-05.09.2026  | 1,500,000          | 1,437,930.00       | 0.63            |
| EUR AT&T INC 4.3%/23-181134  | 1,050,000          | 1,081,363.50       | 0.47            |
| EUR BANCO BILBAO VIZCAYA ARG (SUBORDINATED) FIX-TO-FRN FRN/20-16.01.2030 | 1,500,000          | 1,459,890.00       | 0.64            |
| EUR BANCO BILBAO VIZCAYA ARG 0.5%/20-140127                              | 1,000,000          | 917,550.00         | 0.40            |
| EUR BANCO DE SABADELL SA 1.125%/19-27.03.2025                            | 700,000            | 683,333.00         | 0.30            |
| EUR BANCO DE SABADELL SA FF FRN/20-110327                                | 1,000,000          | 952,560.00         | 0.42            |
| EUR BANCO DE SABADELL SA FF FRN/23-070629                                | 800,000            | 833,376.00         | 0.36            |
| EUR BANCO SANTANDER SA 3.875%/23-160128                                  | 1,500,000          | 1,510,755.00       | 0.66            |
| EUR BANK OF AMERICA CORP FF FRN/18-250428                                | 1,000,000          | 942,310.00         | 0.41            |
| EUR BANK OF AMERICA CORP FF FRN/22-270433                                | 2,500,000          | 2,318,850.00       | 1.01            |
| EUR BANK OF AMERICA CORP FIX-TO-FRN FRN/19-08.08.2029                    | 1,500,000          | 1,318,260.00       | 0.58            |
| EUR BANKINTER SA 0.625%/20-06.10.2027                                    | 1,000,000          | 899,110.00         | 0.39            |
| EUR BANQUE FED CRED MUTUEL 1.25%/20-03.06.2030                           | 1,500,000          | 1,285,710.00       | 0.56            |
| EUR BARCLAYS FF 1.375%/18-240126   | 1,500,000          | 1,472,535.00       | 0.64            |
| EUR BAXTER INTERNATIONAL INC 1.3%/19-150529                              | 1,000,000          | 890,070.00         | 0.39            |
| EUR BAYER CAPITAL CORP BV 1.5%/18-26.06.2026                             | 1,000,000          | 947,640.00         | 0.41            |
| EUR BECTON DICKINSON EURO 0.334%/21-130826                               | 900,000            | 783,207.00         | 0.34            |
| EUR BECTON DICKINSON REG S 1.9%/16-151226                                | 900,000            | 861,102.00         | 0.38            |
| EUR BERRY GLOBAL INC 1%/20-15.01.2025                                    | 750,000            | 733,770.00         | 0.32            |
| EUR BEVCO LUX SARL 1.5%/20-16.09.2027                                    | 2,000,000          | 1,841,800.00       | 0.81            |
| EUR BNP PARIBAS 2.1%/22-070432   | 2,500,000          | 2,188,925.00       | 0.96            |
| EUR BNP PARIBAS FF FRN/21-300528   | 1,400,000          | 1,264,074.00       | 0.55            |
| EUR BNP PARIBAS SUB FF FRN/18-201130                                     | 1,500,000          | 1,458,105.00       | 0.64            |
| EUR BP CAPITAL MARKETS PLC (SUBORDINATED) FIX-TO-FRN FRN/20-PERPETUAL    | 2,000,000          | 1,947,780.00       | 0.85            |
| EUR BP CAPITAL MARKETS PLC 1.231%/19-08.05.2031                          | 1,000,000          | 848,500.00         | 0.37            |
| EUR BPCE SA 2.375%/22-260432   | 1,000,000          | 909,990.00         | 0.40            |
| EUR BRITISH TELECOMMUNICATIO 1.125%/19-12.09.2029                        | 500,000            | 440,395.00         | 0.19            |
| EUR BRITISH TELECOMMUNICATIO 1.5%/17-230627                              | 1,000,000          | 936,360.00         | 0.41            |
| EUR BRITISH TELECOMMUNICATIO 3.75%/23-130531                             | 450,000            | 449,676.00         | 0.20            |
| EUR BUNDESREPUB. DEUTSCHLAND 1%/22-150538                                | 5,000,000          | 4,013,000.00       | 1.76            |
| EUR BUNDESREPUB. DEUTSCHLAND 2.3%/23-150233                              | 1,350,000          | 1,324,134.00       | 0.58            |
| EUR CAIXABANK SA 1.375%/19-190626  | 1,000,000          | 947,830.00         | 0.41            |
| EUR CAIXABANK SA FF FRN/21-090229  | 900,000            | 795,033.00         | 0.35            |
| EUR CARLSBERG BREWERIES A/S 0.625%/20-090330                             | 2,500,000          | 2,116,750.00       | 0.93            |
| EUR CARLSBERG BREWERIES A/S 4%/23-051028                                 | 1,050,000          | 1,064,469.00       | 0.47            |
| EUR CEP SA FINANCE SA 2.25%/20-13.02.2026                                | 1,500,000          | 1,452,885.00       | 0.64            |
| EUR CITIGROUP INC 1.25%/19-10.04.2029                                    | 2,500,000          | 2,230,025.00       | 0.98            |
| EUR CITIGROUP INC FIX-TO-FRN FRN/19-08.10.2027                           | 2,000,000          | 1,847,140.00       | 0.81            |
| EUR CNH INDUSTRIAL FIN EUR S 1.75%/17-12.09.2025                         | 1,000,000          | 973,480.00         | 0.43            |
| EUR CNH INDUSTRIAL FIN EUR S 1.75%/19-250327                             | 2,000,000          | 1,895,700.00       | 0.83            |
| EUR COCA-COLA EUROPEAN PARTN 1.75%/20-27.03.2026                         | 1,500,000          | 1,448,475.00       | 0.63            |
| EUR COMMERZBANK AG 0.25%/19-160924                                       | 2,000,000          | 1,972,460.00       | 0.86            |
| EUR COOPERATIEVE RABOBAN UA FF FRN/23-250429                             | 2,000,000          | 2,031,040.00       | 0.89            |
| EUR CREDIT AGRICOLE SA 0.375%/21-200428                                  | 2,000,000          | 1,755,840.00       | 0.77            |
| EUR CREDIT AGRICOLE SA 1.125%/22-240229                                  | 1,000,000          | 894,440.00         | 0.39            |
| EUR CREDIT AGRICOLE SUB 3%/14-221224                                     | 1,000,000          | 992,310.00         | 0.43            |
| EUR DANSKE BANK A/S (SUBORDINATED) FIX-TO-FRN FRN/19-21.06.2029          | 1,000,000          | 996,350.00         | 0.44            |
| EUR DANSKE BANK A/S FF FRN/22-170227                                     | 1,550,000          | 1,478,963.50       | 0.65            |
| EUR DEUTSCHE BANK AG 1.625%/20-200127                                    | 1,500,000          | 1,409,850.00       | 0.62            |
| EUR DEUTSCHE BANK AG 1.75%/18-170128                                     | 1,000,000          | 925,900.00         | 0.40            |
| EUR DEUTSCHE BANK AG FF FRN/20-191130                                    | 1,100,000          | 957,341.00         | 0.42            |
| EUR E.ON SE 2.875%/22-260828   | 2,000,000          | 1,961,700.00       | 0.86            |
| EUR EDP FINANCE BV 1.5%/17-22.11.2027                                    | 2,100,000          | 1,952,790.00       | 0.85            |
| EUR ELECTRICITE DE FRANCE 3.875%/22-120127                               | 600,000            | 599,538.00         | 0.26            |
| EUR ELECTRICITE DE FRANCE SA (SUBORDINATED) FIX-TO-FRN FRN/18-PERPETUAL  | 800,000            | 796,600.00         | 0.35            |
| EUR ENBW (SUBORDINATED) FIX-TO-FRN FRN/19-05.08.2079                     | 1,500,000          | 1,363,995.00       | 0.60            |
| EUR ENBW INTL FINANCE BV 4%/23-240135                                    | 950,000            | 957,343.50         | 0.42            |
| EUR ENEL FINANCE INTERNATIONAL (REG. -S-) 1.375%/16-01.06.2026           | 1,500,000          | 1,432,845.00       | 0.63            |
| EUR ENEL FINANCE INTL NV 0%/21-280526                                    | 1,200,000          | 1,117,836.00       | 0.49            |
| EUR ENEL FINANCE INTL NV 0.5%/21-170630                                  | 1,000,000          | 845,400.00         | 0.37            |

The notes are an integral part of the financial statements.  
Any differences in the percentage of Net Assets are the result of roundings.

## Statement of Investments in Securities (Continued)

| Description   | Quantity /<br>Nominal | Valuation<br>(in EUR) | % of net<br>assets | Description  | Quantity /<br>Nominal | Valuation<br>(in EUR) | % of net<br>assets |
|---|-----------------------|-----------------------|--------------------|--|-----------------------|-----------------------|--------------------|
| EUR ENGIE SA 1.375%/18-22.06.2028                                   | 2,000,000             | 1,834,060.00          | 0.80               | EUR VERIZON COMMUNICATIONS 0.375%/21-220329                            | 1,000,000             | 862,420.00            | 0.38               |
| EUR ENI SPA 0.375%/21-140828  | 1,000,000             | 879,060.00            | 0.38               | EUR VF CORP 0.25%/20-250228  | 1,000,000             | 840,560.00            | 0.37               |
| EUR ENI SPA SUB FF FRN/20-PERPET                                    | 1,500,000             | 1,392,120.00          | 0.61               | EUR VODAFONE GROUP PLC S NC6 FRN/20-270880                             | 1,250,000             | 1,198,912.50          | 0.52               |
| EUR ERSTE GROUP BANK AG (SUBORDINATED) FIX-TO-FRN FRN/19-10.06.2030 | 1,000,000             | 959,550.00            | 0.42               | EUR VOLKSWAGEN FIN SERV AG 3.375%/20-06.04.2028                        | 1,250,000             | 1,238,862.50          | 0.54               |
| EUR FEDEX CORP 0.45%/21-040529                                      | 1,000,000             | 856,340.00            | 0.37               | EUR VOLVO TREASURY AB 0%/21-180526                                     | 1,000,000             | 926,440.00            | 0.41               |
| EUR FORD MOTOR CREDIT 4.445%/24-140230                              | 1,000,000             | 1,005,760.00          | 0.44               | EUR VW INTL FINANCE 1.875%/17-300327                                   | 1,000,000             | 947,660.00            | 0.41               |
| EUR GOLDMAN SACHS 1.25%/22-070229                                   | 1,000,000             | 896,360.00            | 0.39               | EUR ZURICH FINANCE IRELAND (SUBORDINATED) FIX-TO-FRN FRN/20-17.09.2050 | 2,000,000             | 1,733,620.00          | 0.76               |
| EUR GOLDMAN SACHS GROUP 1.25%/16-010525                             | 1,500,000             | 1,462,815.00          | 0.64               |  |                       |                       |                    |
| EUR GOLDMAN SACHS GROUP INC 0.25%/21-260128                         | 1,000,000             | 894,160.00            | 0.39               |  |                       |                       |                    |
| EUR GREINKE FINANCE PLC 0.625%/19-090125                            | 1,000,000             | 976,110.00            | 0.43               |  |                       |                       |                    |
| EUR HEINEKEN NV 3.875%/23-230330                                    | 2,000,000             | 2,034,740.00          | 0.89               |  |                       |                       |                    |
| EUR HOLCIM FINANCE LIJY SA 0.5%/20-23.04.2031                       | 2,500,000             | 2,004,125.00          | 0.88               |  |                       |                       |                    |
| EUR HSEC HOLDING 3%/15-30.06.2025                                   | 1,000,000             | 987,840.00            | 0.43               |  |                       |                       |                    |
| EUR HSEC HOLDINGS 3.125%/16-070628                                  | 1,500,000             | 1,450,935.00          | 0.63               |  |                       |                       |                    |
| EUR HSEC HOLDINGS PLC FF FRN/20-131131                              | 1,000,000             | 828,190.00            | 0.36               |  |                       |                       |                    |
| EUR IBERDROLA FIN SAU SUB FF FRN/24-PERPET                          | 1,000,000             | 1,004,060.00          | 0.44               |  |                       |                       |                    |
| EUR IBERDROLA INTL BV SUB FF FRN/20-PERPET                          | 1,000,000             | 953,690.00            | 0.42               |  |                       |                       |                    |
| EUR INFORMA PLC 1.25%/19-220428                                     | 500,000               | 450,310.00            | 0.20               |  |                       |                       |                    |
| EUR INFORMA PLC 2.125%/20-061025                                    | 1,000,000             | 974,960.00            | 0.43               |  |                       |                       |                    |
| EUR ING GROEP NV FF FRN/22-160231                                   | 2,000,000             | 1,782,940.00          | 0.78               |  |                       |                       |                    |
| EUR ING GROUP (SUBORDINATED) FIX-TO-FRN 2%/18-22.03.2030            | 1,000,000             | 976,450.00            | 0.43               |  |                       |                       |                    |
| EUR INTESA SANPAOLO SPA 1%/19-19.11.2026                            | 1,500,000             | 1,398,585.00          | 0.61               |  |                       |                       |                    |
| EUR INTESA SANPAOLO SPA 1.35%/21-240231                             | 1,500,000             | 1,255,020.00          | 0.55               |  |                       |                       |                    |
| EUR JOHN DEERE BANK SA 2.5%/22-140926                               | 1,500,000             | 1,465,470.00          | 0.64               |  |                       |                       |                    |
| EUR JPMORGAN CHASE & CO FIX-TO-FRN FRN/19-04.11.2032                | 1,000,000             | 826,660.00            | 0.36               |  |                       |                       |                    |
| EUR JPMORGAN CHASE FF FRN/22-230330                                 | 3,500,000             | 3,222,415.00          | 1.41               |  |                       |                       |                    |
| EUR KBC GROUP NV 4.375%/23-061231                                   | 1,700,000             | 1,770,329.00          | 0.77               |  |                       |                       |                    |
| EUR KINDER MORGAN REG S 2.25%/15-160327                             | 1,000,000             | 956,520.00            | 0.42               |  |                       |                       |                    |
| EUR KONINKLIJKE KPN NV 0.875%/21-151133                             | 1,500,000             | 1,162,245.00          | 0.51               |  |                       |                       |                    |
| EUR LLOYDS BANKING GROUP PLC FF FRN/22-24083                        | 1,000,000             | 964,200.00            | 0.42               |  |                       |                       |                    |
| EUR MACQUARIE GROUP LTD 0.625%/20-030227                            | 1,000,000             | 921,290.00            | 0.40               |  |                       |                       |                    |
| EUR MCDONALD'S CORP 1.5%/17-281129                                  | 1,000,000             | 896,680.00            | 0.39               |  |                       |                       |                    |
| EUR MEDTRONIC GLOBAL 3%/22-151028                                   | 1,100,000             | 1,078,990.00          | 0.47               |  |                       |                       |                    |
| EUR MEDTRONIC GLOBAL 3.125%/22-151031                               | 1,100,000             | 1,073,270.00          | 0.47               |  |                       |                       |                    |
| EUR MET LIFE GLOB 3.75%/22-051230                                   | 1,250,000             | 1,266,050.00          | 0.55               |  |                       |                       |                    |
| EUR MICROSOFT 3.125%/13-061228                                      | 1,000,000             | 1,004,090.00          | 0.44               |  |                       |                       |                    |
| EUR MITSUBISHI UFJ FINANCIAL 3.556%/22-15063                        | 1,000,000             | 1,003,920.00          | 0.44               |  |                       |                       |                    |
| EUR MIZUHO FINANCIAL 2.095%/22-080432                               | 1,000,000             | 887,860.00            | 0.39               |  |                       |                       |                    |
| EUR MIZUHO FINANCIAL GROUP 0.693%/20-071030                         | 1,000,000             | 825,190.00            | 0.36               |  |                       |                       |                    |
| EUR MOLSON COORS BREWING 1.25%/16-15.07.2024                        | 3,000,000             | 2,983,740.00          | 1.31               |  |                       |                       |                    |
| EUR MONDELEZ INTERNATIONAL 1.625%/15-08.03.2027                     | 1,000,000             | 951,870.00            | 0.42               |  |                       |                       |                    |
| EUR MONDELEZ INTL HLDINGS 0.875%/19-011031                          | 1,000,000             | 823,680.00            | 0.36               |  |                       |                       |                    |
| EUR MORGAN STANLEY FF FRN/21-291027                                 | 2,000,000             | 1,838,240.00          | 0.80               |  |                       |                       |                    |
| EUR MORGAN STANLEY FF FRN/22-070532                                 | 2,000,000             | 1,888,300.00          | 0.83               |  |                       |                       |                    |
| EUR NATIONWIDE BLDG SOCIETY 3.25%/22-050929                         | 1,000,000             | 980,080.00            | 0.43               |  |                       |                       |                    |
| EUR NATL GRID ELECT TRANS 0.823%/20-07.07.2032                      | 1,000,000             | 789,390.00            | 0.35               |  |                       |                       |                    |
| EUR NATWEST MARKETS PLC 2.75%/20-020425                             | 500,000               | 495,830.00            | 0.22               |  |                       |                       |                    |
| EUR NESTLE FINANCE INTL LTD 3.75%/23-130333                         | 1,500,000             | 1,560,285.00          | 0.68               |  |                       |                       |                    |
| EUR NORDEA BANK ABP 4.125%/23-050528                                | 1,000,000             | 1,015,900.00          | 0.44               |  |                       |                       |                    |
| EUR OMNICO FINANCE HOLD 0.8%/19-080727                              | 1,000,000             | 917,180.00            | 0.40               |  |                       |                       |                    |
| EUR ORANGE SA 0%/19-040926  | 2,500,000             | 2,302,525.00          | 1.01               |  |                       |                       |                    |
| EUR ORANGE SA 1.375%/18-160130                                      | 1,000,000             | 893,900.00            | 0.39               |  |                       |                       |                    |
| EUR ORANGE SA 1.625%/20-070432                                      | 500,000               | 436,785.00            | 0.19               |  |                       |                       |                    |
| EUR P3 GROUP SARL 4.625%/24-130230                                  | 550,000               | 549,274.00            | 0.24               |  |                       |                       |                    |
| EUR PEPSICO INC 0.5%/20-060528                                      | 1,500,000             | 1,342,350.00          | 0.59               |  |                       |                       |                    |
| EUR PROSUS NV 1.539%/20-03.08.2028                                  | 1,500,000             | 1,332,780.00          | 0.58               |  |                       |                       |                    |
| EUR RAIFFEISEN BNK INTL SUB FF FRN/20-180632                        | 1,600,000             | 1,431,920.00          | 0.63               |  |                       |                       |                    |
| EUR RCI BANQUE SA 4.625%/23-021026                                  | 1,000,000             | 1,012,390.00          | 0.44               |  |                       |                       |                    |
| EUR RCI BANQUE SA 4.875%/23-140628                                  | 950,000               | 979,944.00            | 0.43               |  |                       |                       |                    |
| EUR ROYAL BANK OF CANADA 4.125%/23-050728                           | 1,700,000             | 1,728,390.00          | 0.76               |  |                       |                       |                    |
| EUR SANTANDER ISSUANCES 2.5%/15-180325                              | 400,000               | 394,656.00            | 0.17               |  |                       |                       |                    |
| EUR SCHAEFFLER AG 4.5%/24-140826                                    | 300,000               | 302,796.00            | 0.13               |  |                       |                       |                    |
| EUR SHELL INTERNATIONAL FIN 1.25%/16-12.06.2028                     | 1,000,000             | 916,590.00            | 0.40               |  |                       |                       |                    |
| EUR SIEMENS FINANCIERINGSMAT 1.25%/19-28.02.2031                    | 1,500,000             | 1,326,930.00          | 0.58               |  |                       |                       |                    |
| EUR SKANDINAVISKA ENSKILDA 0.625%/19-121129                         | 1,000,000             | 852,800.00            | 0.37               |  |                       |                       |                    |
| EUR SKANDINAVISKA ENSKILDA SUB FF FRN/031131                        | 1,000,000             | 914,100.00            | 0.40               |  |                       |                       |                    |
| EUR SMITHS GROUP 2%/17-230227                                       | 1,500,000             | 1,426,485.00          | 0.62               |  |                       |                       |                    |
| EUR SOCIETE GENERALE 1.125%/18-23.01.2025                           | 3,000,000             | 2,942,550.00          | 1.29               |  |                       |                       |                    |
| EUR SOCIETE GENERALE 1.375%/17-13.01.2028                           | 500,000               | 460,245.00            | 0.20               |  |                       |                       |                    |
| EUR SOCIETE GENERALE SUB FF FRN/21-300631                           | 1,000,000             | 928,990.00            | 0.41               |  |                       |                       |                    |
| EUR SSE PLC 1.75%/20-160430   | 1,000,000             | 897,020.00            | 0.39               |  |                       |                       |                    |
| EUR STELLANTIS NV 4.25%/23-160631                                   | 1,500,000             | 1,536,510.00          | 0.67               |  |                       |                       |                    |
| EUR SUMITOMO MITSUI FNL GRP 0.303%/20-281027                        | 1,000,000             | 894,060.00            | 0.39               |  |                       |                       |                    |
| EUR SVENSKA HANDELSBANKEN AB 0.5%/20-18.02.2030                     | 1,500,000             | 1,259,385.00          | 0.55               |  |                       |                       |                    |
| EUR SWEDBANK AB 1.3%/22-170227                                      | 1,000,000             | 933,660.00            | 0.41               |  |                       |                       |                    |
| EUR TAKEDA PHARMACEUTICAL CO 1%/20-090729                           | 1,950,000             | 1,716,078.00          | 0.75               |  |                       |                       |                    |
| EUR TESCO CRP TREASURY SERV 0.875%/19-290526                        | 1,000,000             | 943,660.00            | 0.41               |  |                       |                       |                    |
| EUR THE KRAFT HEINZ FOODS (REG. -S-) 2.25%/16-25.05.2028            | 750,000               | 711,277.50            | 0.31               |  |                       |                       |                    |
| EUR TORONTO-DOMINION BANK 1.952%/22-080430                          | 1,500,000             | 1,360,455.00          | 0.60               |  |                       |                       |                    |
| EUR TOTAL CAPITAL CANADA 2.125%/14-18.09.2029                       | 1,000,000             | 931,620.00            | 0.41               |  |                       |                       |                    |
| EUR TOTAL SE SUB FF FRN/21-PERPET                                   | 1,300,000             | 1,175,148.00          | 0.51               |  |                       |                       |                    |
| EUR TOTALENERGIES SE SUB FF FRN/22-PERPET                           | 1,300,000             | 1,216,358.00          | 0.53               |  |                       |                       |                    |
| EUR UBS AG LONDON 0.5%/21-310331                                    | 1,000,000             | 806,250.00            | 0.35               |  |                       |                       |                    |
| EUR UBS GROUP AG FF FRN/22-150627                                   | 3,000,000             | 2,922,960.00          | 1.28               |  |                       |                       |                    |
| EUR UBS GROUP AG FF FRN/22-150630                                   | 2,000,000             | 1,925,360.00          | 0.84               |  |                       |                       |                    |
| USD UBS GROUP INC. FRN/20-300127                                    | 1,050,000             | 906,756.14            | 0.40               |  |                       |                       |                    |
| EUR UNICREDIT SPA FF FRN/19-030725                                  | 500,000               | 498,035.00            | 0.22               |  |                       |                       |                    |
| EUR UNICREDIT SPA FF FRN/20-160626                                  | 1,200,000             | 1,164,948.00          | 0.51               |  |                       |                       |                    |
| EUR UNICREDIT SPA FF FRN/20-220727                                  | 1,500,000             | 1,440,165.00          | 0.63               |  |                       |                       |                    |
| EUR UPJOHN FINANCE BV 1.908%/20-23.06.2032                          | 1,000,000             | 822,410.00            | 0.36               |  |                       |                       |                    |

**Total Bonds** **208,693,193.14** **91.28**

**Total securities listed on a stock exchange or other organised markets** **208,693,193.14** **91.28**

**Total of Portfolio** **208,693,193.14** **91.28**

Cash at banks and at brokers 17,990,366.87 7.87

Other net assets 1,944,194.79 0.85

**Total net assets** **228,627,754.80** **100.00**

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

## Technical Data and Notes

### Technical Data

|                      |     | Valoren  | ISIN         | Management Fee | Total Expense Ratio |
|----------------------|-----|----------|--------------|----------------|---------------------|
| B - Capitalisation   | USD | 10671030 | LU0458987335 | 1.20%          | 1.42%               |
| DB - Capitalisation  | USD | 3679056  | LU0340004091 | 0.00%          | 0.12%               |
| EA - Distribution    | USD | 56484303 | LU2215766085 | 0.52%          | 0.70%               |
| EB - Capitalisation  | USD | 3679053  | LU0340003523 | 0.52%          | 0.70%               |
| MB - Capitalisation  | USD | 27057495 | LU1189105080 | 0.30%          | 0.48%               |
| BH - Capitalisation  | CHF | 10671043 | LU0458987418 | 1.20%          | 1.41%               |
| DBH - Capitalisation | CHF | 23143246 | LU1007181461 | 0.00%          | 0.12%               |
| EBH - Capitalisation | CHF | 3679067  | LU0340004760 | 0.52%          | 0.70%               |
| EBH - Capitalisation | EUR | 3679066  | LU0340004505 | 0.52%          | 0.70%               |

There is no management fee for -DB- and -DBH- share classes.

### Fund Performance

|                      |     | YTD    | Since Inception | 2023   | 2022    | 2021  |
|----------------------|-----|--------|-----------------|--------|---------|-------|
| B - Capitalisation   | USD | 0.70%  | /               | 13.49% | -11.58% | 3.84% |
| DB - Capitalisation  | USD | 1.14%  | /               | 14.96% | -10.43% | 5.19% |
| EA - Distribution    | USD | 0.94%  | /               | 14.30% | -10.94% | 4.60% |
| EB - Capitalisation  | USD | 0.95%  | /               | 14.29% | -10.94% | 4.60% |
| MB - Capitalisation  | USD | 1.02%  | /               | 14.55% | -10.75% | 4.83% |
| BH - Capitalisation  | CHF | -0.65% | /               | 8.85%  | -13.91% | 2.74% |
| DBH - Capitalisation | CHF | -0.20% | /               | 10.33% | -12.90% | 4.09% |
| EBH - Capitalisation | CHF | -0.46% | /               | 9.69%  | -13.35% | 3.53% |
| EBH - Capitalisation | EUR | 0.42%  | /               | 11.73% | -13.00% | 3.73% |

### Distribution

|                   |     | Ex-Date    | Amount |
|-------------------|-----|------------|--------|
| EA - Distribution | USD | 05.12.2023 | 12.43  |
| EA - Distribution | USD | 05.03.2024 | 13.05  |

### Notes

### Forward foreign exchange contracts

| Purchases   |           | Sales |            | Maturity   | Valuation<br>(In USD) |
|---|-----------|-------|------------|------------|-----------------------|
| CHF   | 3,331,666 | USD   | -3,679,165 | 18.06.2024 | -26,559.17            |
| <i>BNP Paribas S.A. - Paris - France</i>                    |           |       |            |            |                       |
| USD   | 175,914   | CHF   | -159,778   | 18.06.2024 | 740.51                |
| <i>Morgan Stanley Capital Services LLC - New-York - USA</i> |           |       |            |            |                       |
| USD   | 443,726   | EUR   | -414,037   | 18.06.2024 | 90.98                 |
| <i>Morgan Stanley Capital Services LLC - New-York - USA</i> |           |       |            |            |                       |
| USD   | 287,310   | CHF   | -259,424   | 18.06.2024 | 2,880.04              |
| <i>Morgan Stanley Capital Services LLC - New-York - USA</i> |           |       |            |            |                       |
| USD   | 382,041   | CHF   | -346,326   | 18.06.2024 | 2,339.99              |
| <i>BNP Paribas S.A. - Paris - France</i>                    |           |       |            |            |                       |
| USD   | 538,657   | EUR   | -505,310   | 18.06.2024 | -2,769.27             |
| <i>BNP Paribas S.A. - Paris - France</i>                    |           |       |            |            |                       |
| USD   | 7,813     | CHF   | -7,096     | 18.06.2024 | 33.16                 |
| <i>Bofa San Francisco</i>                                   |           |       |            |            |                       |
| USD   | 1,240,307 | CHF   | -1,121,899 | 18.06.2024 | 10,278.17             |
| <i>Morgan Stanley Capital Services LLC - New-York - USA</i> |           |       |            |            |                       |
| USD   | 961,838   | EUR   | -902,590   | 18.06.2024 | -5,263.64             |
| <i>BNP Paribas S.A. - Paris - France</i>                    |           |       |            |            |                       |
| USD   | 475,847   | CHF   | -430,657   | 18.06.2024 | 3,685.19              |
| <i>Citibank N.A. - London - United Kingdom</i>              |           |       |            |            |                       |
| USD   | 323,885   | CHF   | -293,126   | 18.06.2024 | 2,508.32              |
| <i>Citibank N.A. - London - United Kingdom</i>              |           |       |            |            |                       |

**Technical Data and Notes (Continued)****Forward foreign exchange contracts**

| <b>Purchases</b>   |             | <b>Sales</b> |              | <b>Maturity</b> | <b>Valuation</b> |
|--|-------------|--------------|--------------|-----------------|------------------|
| <i>Counterparty</i>  |             |              |              |                 | (In USD)         |
| USD  | 214,303     | CHF          | -192,473     | 18.06.2024      | 3,271.38         |
| <i>BNP Paribas S.A. - Paris - France</i>                     |             |              |              |                 |                  |
| USD  | 479,947     | EUR          | -444,284     | 18.06.2024      | 3,894.88         |
| <i>Citibank N.A. - London - United Kingdom</i>               |             |              |              |                 |                  |
| USD  | 401,128     | CHF          | -360,730     | 18.06.2024      | 5,617.69         |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i> |             |              |              |                 |                  |
| USD  | 875,829     | EUR          | -808,441     | 18.06.2024      | 9,575.84         |
| <i>Citibank N.A. - London - United Kingdom</i>               |             |              |              |                 |                  |
| USD  | 345,261     | CHF          | -309,822     | 18.06.2024      | 5,563.77         |
| <i>Citibank N.A. - London - United Kingdom</i>               |             |              |              |                 |                  |
| CHF  | 1,090,076   | USD          | -1,214,767   | 18.06.2024      | -19,683.96       |
| <i>Citibank N.A. - London - United Kingdom</i>               |             |              |              |                 |                  |
| USD  | 476,624     | EUR          | -439,025     | 18.06.2024      | 6,201.96         |
| <i>Morgan Stanley Capital Services LLC - New-York - USA</i>  |             |              |              |                 |                  |
| USD  | 10,839      | CHF          | -9,647       | 18.06.2024      | 261.29           |
| <i>Goldman Sachs International - London - United Kingdom</i> |             |              |              |                 |                  |
| USD  | 575,687     | CHF          | -508,013     | 18.06.2024      | 18,633.64        |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i> |             |              |              |                 |                  |
| CHF  | 1,039,672   | USD          | -1,183,914   | 18.06.2024      | -44,090.05       |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i> |             |              |              |                 |                  |
| USD  | 991,320     | EUR          | -907,361     | 18.06.2024      | 19,055.83        |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i> |             |              |              |                 |                  |
| USD  | 357,640     | CHF          | -312,900     | 18.06.2024      | 14,517.29        |
| <i>BNP Paribas S.A. - Paris - France</i>                     |             |              |              |                 |                  |
| USD  | 9,360       | CHF          | -8,190       | 18.06.2024      | 379.96           |
| <i>BNP Paribas S.A. - Paris - France</i>                     |             |              |              |                 |                  |
| USD  | 740,342     | EUR          | -677,265     | 18.06.2024      | 14,631.84        |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i> |             |              |              |                 |                  |
| USD  | 610,827     | CHF          | -534,406     | 18.06.2024      | 24,803.84        |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i> |             |              |              |                 |                  |
| USD  | 6,217,538   | EUR          | -5,690,157   | 18.06.2024      | 120,362.55       |
| <i>Citibank N.A. - London - United Kingdom</i>               |             |              |              |                 |                  |
| CHF  | 7,443       | USD          | -8,507       | 18.06.2024      | -347.37          |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i> |             |              |              |                 |                  |
| CHF  | 1,743,426   | USD          | -1,992,737   | 18.06.2024      | -81,367.14       |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i> |             |              |              |                 |                  |
| CHF  | 109,304,496 | USD          | -125,240,613 | 18.06.2024      | -5,406,814.41    |
| <i>Bofa San Francisco</i>                                    |             |              |              |                 |                  |
| CHF  | 29,882,532  | USD          | -34,239,274  | 18.06.2024      | -1,478,157.91    |
| <i>Bofa San Francisco</i>                                    |             |              |              |                 |                  |
| CHF  | 728,799     | USD          | -835,055     | 18.06.2024      | -36,050.51       |
| <i>Bofa San Francisco</i>                                    |             |              |              |                 |                  |
| EUR  | 53,407,041  | USD          | -58,502,072  | 18.06.2024      | -1,277,175.97    |
| <i>Morgan Stanley Capital Services LLC - New-York - USA</i>  |             |              |              |                 |                  |
| EUR  | 6,063,616   | USD          | -6,570,528   | 13.12.2024      | -14,692.14       |
| <i>Citibank N.A. - London - United Kingdom</i>               |             |              |              |                 |                  |
| EUR  | 9,300,000   | USD          | -10,048,255  | 13.12.2024      | 6,682.05         |
| <i>BNP Paribas S.A. - Paris - France</i>                     |             |              |              |                 |                  |
| EUR  | 700,000     | USD          | -760,782     | 13.12.2024      | -3,958.85        |
| <i>BNP Paribas S.A. - Paris - France</i>                     |             |              |              |                 |                  |
| EUR  | 750,000     | USD          | -820,820     | 13.12.2024      | -9,938.03        |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i> |             |              |              |                 |                  |
| EUR  | 1,500,000   | USD          | -1,644,682   | 13.12.2024      | -22,917.90       |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i> |             |              |              |                 |                  |
| EUR  | 900,000     | USD          | -991,312     | 13.12.2024      | -18,253.35       |
| <i>Morgan Stanley Capital Services LLC - New-York - USA</i>  |             |              |              |                 |                  |
| EUR  | 1,500,000   | USD          | -1,662,885   | 13.12.2024      | -41,120.85       |
| <i>BNP Paribas S.A. - Paris - France</i>                     |             |              |              |                 |                  |

**Technical Data and Notes (Continued)****Forward foreign exchange contracts**

| <b>Purchases</b>   |             | <b>Sales</b> |             | <b>Maturity</b> | <b>Valuation</b><br>(In USD) |
|--|-------------|--------------|-------------|-----------------|------------------------------|
| <i>Counterparty</i>  |             |              |             |                 |                              |
| EUR  | 900,000     | USD          | -986,427    | 13.12.2024      | -13,368.78                   |
| <i>Morgan Stanley Capital Services LLC - New-York - USA</i>      |             |              |             |                 |                              |
| EUR  | 3,500,000   | USD          | -3,820,208  | 13.12.2024      | -36,092.00                   |
| <i>Goldman Sachs International - London - United Kingdom</i>     |             |              |             |                 |                              |
| EUR  | 2,500,000   | USD          | -2,716,385  | 13.12.2024      | -13,445.25                   |
| <i>BNP Paribas S.A. - Paris - France</i>                         |             |              |             |                 |                              |
| EUR  | 1,500,000   | USD          | -1,635,658  | 13.12.2024      | -13,894.05                   |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>     |             |              |             |                 |                              |
| EUR  | 750,000     | USD          | -820,994    | 13.12.2024      | -10,111.80                   |
| <i>Morgan Stanley Capital Services LLC - New-York - USA</i>      |             |              |             |                 |                              |
| USD  | 286,611     | GBP          | -225,688    | 13.12.2024      | 3,483.23                     |
| <i>Canadian Imperial Bank of Commerce - Toronto - Canada</i>     |             |              |             |                 |                              |
| USD  | 245,243     | GBP          | -192,894    | 13.12.2024      | 3,255.57                     |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>     |             |              |             |                 |                              |
| EUR  | 900,000     | USD          | -1,008,108  | 13.12.2024      | -35,049.24                   |
| <i>BNP Paribas S.A. - Paris - France</i>                         |             |              |             |                 |                              |
| USD  | 3,788,192   | EUR          | -3,397,512  | 13.12.2024      | 113,616.24                   |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>     |             |              |             |                 |                              |
| EUR  | 5,000,000   | USD          | -5,541,120  | 13.12.2024      | -135,240.50                  |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>     |             |              |             |                 |                              |
| USD  | 412,604     | GBP          | -325,235    | 13.12.2024      | 4,595.32                     |
| <i>Citibank N.A. - London - United Kingdom</i>                   |             |              |             |                 |                              |
| EUR  | 3,000,000   | USD          | -3,293,465  | 13.12.2024      | -49,937.40                   |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>     |             |              |             |                 |                              |
| USD  | 107,252,553 | EUR          | -97,977,065 | 13.12.2024      | 1,307,518.95                 |
| <i>BNP Paribas S.A. - Paris - France</i>                         |             |              |             |                 |                              |
| USD  | 10,626,534  | GBP          | -8,435,377  | 13.12.2024      | 44,440.86                    |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>     |             |              |             |                 |                              |
| USD  | 10,162,908  | EUR          | -9,317,358  | 10.02.2025      | 55,225.39                    |
| <i>Barclays Bank PLC Wholesale - London - United Kingdom</i>     |             |              |             |                 |                              |
| <b>Net unrealised loss on forward foreign exchange contracts</b> |             |              |             |                 | <b>-6,988,153.81</b>         |

**Statement of Net Assets (in USD) and Fund Evolution**

|   |            | <b>30.04.2024</b>               |                                       |                                |                                  |
|---|------------|---------------------------------|---------------------------------------|--------------------------------|----------------------------------|
| <b>Assets</b>   |            |                                 |                                       |                                |                                  |
| Investments in securities at market value                 |            | 398,210,067.18                  |                                       |                                |                                  |
| Cash at banks and at brokers                              |            | 18,504,805.47                   |                                       |                                |                                  |
| Subscriptions receivable                                  |            | 3,632,490.95                    |                                       |                                |                                  |
| Income receivable   |            | 6,789,015.11                    |                                       |                                |                                  |
| Other assets  |            | 38,002.10                       |                                       |                                |                                  |
|   |            | <b>427,174,380.81</b>           |                                       |                                |                                  |
| <b>Liabilities</b>  |            |                                 |                                       |                                |                                  |
| Redemptions payable                                       |            | 1,446,669.04                    |                                       |                                |                                  |
| Provisions for accrued expenses                           |            | 161,330.84                      |                                       |                                |                                  |
| Net unrealised loss on forward foreign exchange contracts |            | 6,988,153.81                    |                                       |                                |                                  |
|   |            | <b>8,596,153.69</b>             |                                       |                                |                                  |
| <b>Net assets</b>   |            | <b>418,578,227.12</b>           |                                       |                                |                                  |
| <b>Fund Evolution</b>                                     |            |                                 |                                       |                                |                                  |
|   |            | <b>30.04.2024</b>               | <b>31.10.2023</b>                     | <b>31.10.2022</b>              |                                  |
| <b>Total net assets</b>                                   | <b>USD</b> | <b>418,578,227.12</b>           | <b>598,736,162.57</b>                 | <b>598,985,831.50</b>          |                                  |
| <b>Net asset value per share</b>                          |            |                                 |                                       |                                |                                  |
| B - Capitalisation  | USD        | 141.18                          | 129.78                                | 120.44                         |                                  |
| DB - Capitalisation                                       | USD        | 1,500.73                        | 1,370.55                              | 1,255.61                       |                                  |
| EA - Distribution   | USD        | 954.09                          | 897.64                                | 872.81                         |                                  |
| EB - Capitalisation                                       | USD        | 259.96                          | 238.09                                | 219.40                         |                                  |
| MB - Capitalisation                                       | USD        | 1,445.90                        | 1,322.81                              | 1,216.26                       |                                  |
| BH - Capitalisation                                       | CHF        | 113.07                          | 106.11                                | 102.83                         |                                  |
| DBH - Capitalisation                                      | CHF        | 1,280.61                        | 1,193.86                              | 1,141.33                       |                                  |
| EBH - Capitalisation                                      | CHF        | 194.30                          | 181.72                                | 174.76                         |                                  |
| EBH - Capitalisation                                      | EUR        | 215.46                          | 199.09                                | 188.22                         |                                  |
| <b>Number of shares outstanding</b>                       |            |                                 |                                       |                                |                                  |
|   |            | <b>At the end of the period</b> | <b>At the beginning of the period</b> | <b>Number of shares issued</b> | <b>Number of shares redeemed</b> |
| B - Capitalisation  | USD        | 33,690.620                      | 18,759.957                            | 33,872.682                     | 18,942.019                       |
| DB - Capitalisation                                       | USD        | 20,114.486                      | 26,166.186                            | 15,639.396                     | 21,691.096                       |
| EA - Distribution   | USD        | 4,970.719                       | 28,443.797                            | 1,561.389                      | 25,034.467                       |
| EB - Capitalisation                                       | USD        | 146,305.433                     | 388,924.198                           | 25,048.723                     | 267,667.488                      |
| MB - Capitalisation                                       | USD        | 98,146.090                      | 133,427.639                           | 103.000                        | 35,384.549                       |
| BH - Capitalisation                                       | CHF        | 6,251.216                       | 5,162.088                             | 1,221.128                      | 132.000                          |
| DBH - Capitalisation                                      | CHF        | 89,539.746                      | 99,619.912                            | 7,828.555                      | 17,908.721                       |
| EBH - Capitalisation                                      | CHF        | 132,592.310                     | 337,117.220                           | 8,221.028                      | 212,745.938                      |
| EBH - Capitalisation                                      | EUR        | 195,641.162                     | 319,373.243                           | 7,814.458                      | 131,546.539                      |



**Statement of Operations / Changes in Net Assets (in USD)**For the period from  
01.11.2023 to 30.04.2024

|  |                        |
|--|------------------------|
| <b>Net assets at the beginning of the period</b>   | <b>598,736,162.57</b>  |
| <b>Income</b>  |                        |
| Interest on investments in securities (net)  | 16,713,490.00          |
| Bank Interest  | 484,065.11             |
| Securities lending income (net)  | 378,225.46             |
|  | <b>17,575,780.57</b>   |
| <b>Expenses</b>  |                        |
| Management fee   | 814,172.47             |
| Depository fee   | 161,513.53             |
| Administration expenses  | 187,736.19             |
| Printing and publication expenses  | 4,203.52               |
| Interest and bank charges  | 6,843.13               |
| Audit, control, legal, representative bank and other expenses                              | 56,411.56              |
| "Taxe d'abonnement"  | 18,370.01              |
|  | <b>1,249,250.41</b>    |
| <b>Net income (loss)</b>   | <b>16,326,530.16</b>   |
| <b>Realised gain (loss)</b>  |                        |
| Net realised gain (loss) on sales of investments   | -7,992,314.02          |
| Net realised gain (loss) on forward foreign exchange contracts                             | 617,877.54             |
| Net realised gain (loss) on foreign exchange   | 560,902.55             |
|  | <b>-6,813,533.93</b>   |
| <b>Net realised gain (loss)</b>  | <b>9,512,996.23</b>    |
| <b>Change in net unrealised appreciation (depreciation)</b>                                |                        |
| Change in net unrealised appreciation (depreciation) on investments                        | 47,659,653.11          |
| Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts | -4,376,293.28          |
|  | <b>43,283,359.83</b>   |
| <b>Net increase (decrease) in net assets as a result of operations</b>                     | <b>52,796,356.06</b>   |
| <b>Subscriptions / Redemptions</b>   |                        |
| Subscriptions  | 49,666,217.99          |
| Redemptions  | -282,191,663.74        |
|  | <b>-232,525,445.75</b> |
| <b>Distribution</b>  | <b>-428,845.76</b>     |
| <b>Net assets at the end of the period</b>   | <b>418,578,227.12</b>  |

## Statement of Investments in Securities

### Breakdown by Country

|                |              |
|----------------|--------------|
| USA            | 65.04        |
| United Kingdom | 7.06         |
| Canada         | 4.96         |
| Netherlands    | 3.72         |
| France         | 3.02         |
| Italy          | 2.88         |
| Luxembourg     | 2.85         |
| Cayman Islands | 1.23         |
| Ireland        | 1.22         |
| Germany        | 1.00         |
| Sweden         | 0.70         |
| Jersey         | 0.49         |
| Poland         | 0.47         |
| Austria        | 0.14         |
| Malta          | 0.14         |
| Finland        | 0.07         |
| Romania        | 0.07         |
| Spain          | 0.07         |
| <b>Total</b>   | <b>95.13</b> |

### Breakdown by Economic Sector

|   |              |
|---|--------------|
| Financial, investment and other div. companies    | 33.47        |
| Miscellaneous services                            | 6.25         |
| Internet, software and IT services                | 4.94         |
| Petroleum   | 4.20         |
| Mechanical engineering and industrial equipment   | 4.20         |
| Lodging and catering industry, leisure facilities | 3.26         |
| Telecommunication                                 | 3.10         |
| Building materials and building industry          | 3.02         |
| Chemicals   | 2.90         |
| Non-classifiable/non-classified institutions      | 2.64         |
| Electronics and semiconductors                    | 2.28         |
| Energy and water supply                           | 2.21         |
| Traffic and transportation                        | 1.99         |
| Non-ferrous metals                                | 1.99         |
| Pharmaceuticals, cosmetics and medical products   | 1.69         |
| Real estate                                       | 1.58         |
| Electrical appliances and components              | 1.57         |
| Banks and other credit institutions               | 1.55         |
| Healthcare and social services                    | 1.54         |
| Vehicles  | 1.53         |
| Miscellaneous consumer goods                      | 1.36         |
| Computer hardware and networking                  | 1.28         |
| Retailing, department stores                      | 1.28         |
| Food and soft drinks                              | 1.02         |
| Environmental services and recycling              | 0.95         |
| Various capital goods                             | 0.86         |
| Mining, coal and steel industry                   | 0.76         |
| Aeronautic and astronautic industry               | 0.71         |
| Packaging industries                              | 0.50         |
| Biotechnology                                     | 0.20         |
| Textiles, garments and leather goods              | 0.13         |
| Graphics publishing and printing media            | 0.11         |
| Insurance companies                               | 0.06         |
| <b>Total</b>                                      | <b>95.13</b> |

### Statement of Investments in Securities

| Description   | Quantity / Nominal | Valuation (in USD) | % of net assets |
|---|--------------------|--------------------|-----------------|
| <b>Securities listed on a stock exchange or other organised markets</b> |                    |                    |                 |
| <b>Shares</b>   |                    |                    |                 |
| EUR SOLOCAL GROUP   | 203,669            | 10,453.11          | 0.00            |
| <b>Total Shares</b>   |                    | <b>10,453.11</b>   | <b>0.00</b>     |
| <b>Bonds</b>  |                    |                    |                 |
| USD 1011778 BC / NEW RED 144A 3.5%/150229                               | 1,000,000          | 894,430.00         | 0.21            |
| USD AAR ESCROW ISSUER LLC 6.75%/24-150329                               | 500,000            | 504,495.00         | 0.12            |
| USD ABC SUPPLY CO INC 144A 4%/19-150128                                 | 3,266,000          | 3,008,965.80       | 0.72            |
| USD ACRISURE LLC / FIN INC -144A- 10.125%/19-01.08.2026                 | 250,000            | 258,605.00         | 0.06            |
| USD ACUSHNET CO 144A 7.375%/23-151028                                   | 350,000            | 359,569.00         | 0.09            |
| USD ADIENT GLOBAL HOLDINGS 144A 7%/23-150428                            | 1,015,000          | 1,029,494.20       | 0.25            |
| USD ADVANCED DRAINAGE 6.375%/22-150630                                  | 1,331,000          | 1,325,849.03       | 0.32            |
| EUR AEDAS HOMES OPCO SLU 4%/21-150826                                   | 100,000            | 105,478.30         | 0.03            |
| USD ALCOA NEDERLAND 144A 4.125%/21-310329                               | 1,440,000          | 1,319,169.60       | 0.32            |
| USD ALLIANT HOLD / CO-ISSUER 6.75%/23-150428                            | 1,250,000          | 1,250,162.50       | 0.30            |
| USD ALLIANT HOLD/CO-ISSUER 144A 7%/23-150131                            | 2,534,000          | 2,549,508.08       | 0.61            |
| USD ALLIED UNIVERSAL 144A 6%/21-010629                                  | 1,250,000          | 1,065,200.00       | 0.25            |
| USD ALLIED UNIVERSAL 144A 9.75%/19-150727                               | 2,377,000          | 2,371,532.90       | 0.57            |
| USD ALTICE FINANCING S.A. 3%/20-150128                                  | 500,000            | 433,527.41         | 0.10            |
| USD ALTICE FINANCING SA 144A 5%/20-150128                               | 1,176,000          | 940,894.08         | 0.22            |
| USD ALTICE FINANCING SA 4.25%/21-150829                                 | 1,100,000          | 926,825.90         | 0.22            |
| EUR ALTICE FRANCE HOLDING S.A. 8%/20-150527                             | 1,250,000          | 399,525.26         | 0.10            |
| EUR ALTICE FRANCE HOLDING S.A. 8%/20-150527                             | 2,650,000          | 846,993.56         | 0.20            |
| USD ALTICE FRANCE SA 144A 5.125%/21-150729                              | 4,285,000          | 2,804,961.00       | 0.67            |
| EUR ALTICE FRANCE SA 4.25%/21-151029                                    | 1,300,000          | 911,397.69         | 0.22            |
| USD ARCOSA INC 144A 4.375%/21-150429                                    | 3,349,000          | 3,065,909.03       | 0.73            |
| EUR ARDAGH PKG FIN/HLDG USA 2.125%/20-150826                            | 500,000            | 424,433.44         | 0.10            |
| USD ARMOR HOLDCO INC 144A 8.5%/21-151129                                | 5,154,000          | 4,801,724.10       | 1.15            |
| USD ASBURY AUTOMOTIVE GROUP 144A 5%/150232                              | 500,000            | 444,855.00         | 0.11            |
| USD ASBURY AUTOMOTIVE GROUP 4.5%/20-01.03.2028                          | 1,813,000          | 1,702,479.52       | 0.41            |
| USD ASBURY AUTOMOTIVE GROUP 4.75%/20-01.03.2030                         | 811,000            | 736,560.78         | 0.18            |
| USD ASGN INCORPORATED 144A 4.625%/19-150528                             | 1,302,000          | 1,217,304.90       | 0.29            |
| USD ATKORE INC 144A 4.25%/21-010631                                     | 3,420,000          | 3,007,342.80       | 0.72            |
| USD AUSTIN BIDCO INC 144A 7.125%/20-151228                              | 3,122,000          | 2,812,922.00       | 0.67            |
| USD AUTOMATION TOOLING 144A 4.125%/20-151228                            | 3,774,000          | 3,397,883.16       | 0.81            |
| USD AVIENT CORP 144A 7.125%/22-010830                                   | 500,000            | 506,850.00         | 0.12            |
| USD AXALTA COATING SYSTEMS D 7.25%/23-150231                            | 3,175,000          | 3,254,660.75       | 0.78            |
| USD BALL CORP 6.875%/22-150328  | 750,000            | 762,975.00         | 0.18            |
| EUR BCP MODULAR SERVICES 4.75%/21-301128                                | 250,000            | 252,361.71         | 0.06            |
| GBP BELLIS ACQUISITION CO PL 4.5%/21-160226                             | 750,000            | 936,939.86         | 0.22            |
| GBP BELLIS FINCO PLC 4%/21-160227                                       | 3,250,000          | 3,784,517.65       | 0.90            |
| EUR BENTELER A 144A 9.375%/23-150528                                    | 500,000            | 573,390.66         | 0.14            |
| USD BOOZ ALLEN HAMILTON 144A 3.875%/010928                              | 1,750,000          | 1,621,847.50       | 0.39            |
| USD BOYNE USA INC 144A 4.75%/21-150529                                  | 894,000            | 814,702.20         | 0.19            |
| EUR BRUNELLO BIDCO SPA 3.5%/21-15.02.2028                               | 1,600,000          | 1,631,470.20       | 0.39            |
| USD BUILDERS FIRST 144A 4.25%/21-010232                                 | 750,000            | 654,075.00         | 0.16            |
| USD BUILDERS FIRSTSOURCE INC 144A 5%/010330                             | 650,000            | 609,290.50         | 0.15            |
| USD CAESARS ENTERTAIN INC 144A 7%/23-150230                             | 1,000,000          | 1,007,980.00       | 0.24            |
| USD CAESARS ENTERTAIN INC 6.5%/24-150232                                | 1,000,000          | 986,060.00         | 0.24            |
| USD CAMELOT RETURN MERGER 8.75%/22-010828                               | 500,000            | 492,620.00         | 0.12            |
| USD CANPACK SA/US 144A 3.875%/21-151129                                 | 2,250,000          | 1,976,332.50       | 0.47            |
| USD CARGO AIRCRAFT MGMT 144A 4.75%/010228                               | 2,993,000          | 2,707,138.57       | 0.65            |
| USD CCO HLDGS LLC/CAP CORP 144A 4.5%/150830                             | 2,400,000          | 1,953,672.00       | 0.47            |
| EUR CENTURION BIDCO SPA 11.125%/23-150528                               | 400,000            | 440,834.67         | 0.11            |
| EUR CENTURION BIDCO SPA 5.875%/20-30.09.2026                            | 3,850,000          | 3,972,407.56       | 0.95            |
| USD CHART INDUSTRIES 7.5%/22-010130                                     | 1,250,000          | 1,280,200.00       | 0.31            |
| USD CHENIERE ENERGY 3.25%/22-310132                                     | 2,000,000          | 1,670,200.00       | 0.40            |
| USD CHENIERE ENERGY INC 4.625%/21-151028                                | 900,000            | 861,156.00         | 0.21            |
| USD CHENIERE ENERGY PARTNERS 4%/21-010331                               | 2,000,000          | 1,783,800.00       | 0.43            |
| EUR CHEPLAPHARM 7.5%/23-150530  | 2,000,000          | 2,250,771.25       | 0.54            |
| EUR CHEPLAPHARM ARZNEIMITTEL 4.375%/20-15.01.2028                       | 1,250,000          | 1,290,357.53       | 0.31            |
| EUR CHROME HOLDCO SUB 144A 5%/21-310529                                 | 500,000            | 344,138.11         | 0.08            |
| EUR CHROME HOLDCO SUB 5%/21-310529                                      | 950,000            | 653,862.41         | 0.16            |
| EUR CIRSIA FINANCE INTER 4.5%/21-150327                                 | 1,000,000          | 1,053,874.19       | 0.25            |
| USD CIVITAS RESOURCES 8.75%/23-010731                                   | 1,550,000          | 1,649,494.50       | 0.39            |
| USD CLEAN HARBORS INC 144A 6.375%/23-010231                             | 675,000            | 669,242.25         | 0.16            |
| USD CNX MIDSTREAM PART LP 4.75%/21-150430                               | 3,552,000          | 3,142,632.00       | 0.75            |
| USD CNX RESOURCES CORP 144A 6%/20-150129                                | 75,000             | 72,962.25          | 0.02            |
| EUR CODERE FIN 2 LUX REG S 6.75%/16-301127                              | 2,062,500          | 9,038.03           | 0.00            |
| EUR CODERE NEW HOLDCO 7.5%/21-301127                                    | 772,931            | 20,661.42          | 0.00            |
| USD COMMSCOPE -144A- 6%15-15.06.2025                                    | 2,800,000          | 2,215,388.00       | 0.53            |
| USD COMPASS GROUP DIVERSIFIE 144A 5%/150132                             | 3,490,000          | 3,098,631.40       | 0.74            |
| GBP CONSTELLATION AUTOMOT 4.875%/21-150727                              | 1,000,000          | 1,033,650.07       | 0.25            |
| USD CORELOGIC INC 144A 4.5%/21-010528                                   | 4,000,000          | 3,462,720.00       | 0.83            |
| USD COP HOLDCO LP/BIP-V 7.5%/23-151233                                  | 2,500,000          | 2,524,775.00       | 0.60            |
| USD CSC HOLDINGS LLC 144A 4.125%/20-011230                              | 1,000,000          | 639,000.00         | 0.15            |
| USD CSC HOLDINGS LLC 144A 4.5%/21-151131                                | 3,000,000          | 1,907,580.00       | 0.46            |
| USD DARLING INGREDIENTS 144A 5.25%/150427                               | 495,000            | 480,476.70         | 0.11            |
| USD DARLING INGREDIENTS 6%/22-150630                                    | 700,000            | 681,471.00         | 0.16            |
| EUR DOBANK SPA 3.375%/21-310726   | 500,000            | 474,105.45         | 0.11            |
| USD DORNOCH DEBT MER144A 6.625%/21-151029                               | 2,850,000          | 2,354,869.50       | 0.56            |
| USD EAGLE INT GLOB US FI 144A 7.5%/18-010525                            | 4,445,000          | 2,793,015.75       | 0.67            |
| USD ECO MATERIAL 144A 7.875%/22-310127                                  | 3,200,000          | 3,227,200.00       | 0.77            |
| EUR EIRCOM FINANCE DAC 2.625%/19-150227                                 | 1,000,000          | 1,012,911.22       | 0.24            |
| USD ELASTIC NV 144A 4.125%/21-150729                                    | 1,493,000          | 1,330,277.93       | 0.32            |
| USD EMERGENT BIOSOLUTIONS 144A 3.875%/150828                            | 1,670,000          | 844,752.80         | 0.20            |

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

| Description  | Quantity / Nominal | Valuation (in USD) | % of net assets | Description                                    | Quantity / Nominal | Valuation (in USD) | % of net assets |
|--|--------------------|--------------------|-----------------|--|--------------------|--------------------|-----------------|
| GBP ENCORE CAPITAL GROUP INC 4.25%/21-010628           | 1,500,000          | 1,585,486.50       | 0.38            | EUR PANTHER BF AGGREGATOR 2 4.375%/19-150526   | 1,000,000          | 1,060,236.22       | 0.25            |
| EUR ENCORE CAPITAL GRP INC 4.875%/20-151025            | 1,800,000          | 1,904,826.11       | 0.46            | USD PANTHER ESCROW ISSUER 7.125%/24-010631     | 2,207,000          | 2,219,910.95       | 0.53            |
| USD ENDURE DIGITAL INC 144A 6%/21-150229               | 1,928,000          | 1,448,911.28       | 0.35            | USD PAPA JOHN'S INTERNATION 3.875%/21-150929   | 2,245,000          | 1,957,168.55       | 0.47            |
| USD ENERSYS 144A 6.625%/19-151227                      | 1,948,000          | 1,826,386.36       | 0.44            | EUR PAPER INDUSTRIES FRN/23-010928             | 530,327            | 199,772.47         | 0.05            |
| USD ENERSYS 144A 6.625%/24-150132                      | 500,000            | 498,655.00         | 0.12            | EUR PAPREC HOLDING S 3.5%/21-010728            | 750,000            | 771,985.13         | 0.18            |
| USD ENTEGRIS ESCROW 4.75%/22-150429                    | 1,929,000          | 1,823,406.54       | 0.44            | USD PARK RIVER HOLDINGS INC 6.75%/21-010829    | 2,938,000          | 2,538,343.86       | 0.61            |
| USD ERO COPPER CORP 144A 6.5%/22-150230                | 1,706,000          | 1,621,655.36       | 0.39            | EUR PAYSAFE FIN PLC/PAYSAFE 3%/21-150629       | 500,000            | 489,930.35         | 0.12            |
| EUR FLAMINGO LUX II SA 5%/21-310329                    | 250,000            | 211,163.51         | 0.05            | USD PAYSAFE FIN PLC/PAYSAFE 4%/21-150629       | 3,650,000          | 3,212,182.50       | 0.77            |
| USD FOUNDATION BUILDING M 144A 6%/21-010329            | 2,660,000          | 2,350,003.60       | 0.56            | USD PENNSKE AUTOMOTIVE GROUP SUB 3.75%/21-150  | 2,315,000          | 2,039,237.20       | 0.49            |
| EUR GARFUNKELUX HOLDCO 3 SA 8.75%/20-011125            | 1,100,000          | 831,920.34         | 0.20            | EUR PEOPLECERT WISDOM ISSUER 5.75%/21-150926   | 1,716,000          | 1,835,988.94       | 0.44            |
| USD GARTNER INC 144A 3.75%/20-011030                   | 625,000            | 544,506.25         | 0.13            | EUR PHINIA INC 144A 6.75%/24-150429            | 2,750,000          | 2,761,770.00       | 0.66            |
| USD GEMS MENA KY GEMS 144A 7.125%/19-310726            | 5,182,000          | 5,153,032.62       | 1.23            | EUR PICARD BONDCO 5.375%/21-010727             | 1,000,000          | 1,027,057.40       | 0.25            |
| USD GENESSEE & WYOMING INC 6.25%/24-150432             | 1,500,000          | 1,491,495.00       | 0.36            | USD PIKE CORP 144A 6.625%/23-310131            | 750,000            | 789,727.50         | 0.19            |
| USD GENESSEE ENERGY LP/FIN 6.25%/17-150526             | 688,000            | 683,087.68         | 0.16            | EUR PLT VII FINANCE SARL 4.625%/20-050126      | 1,500,000          | 1,599,753.04       | 0.38            |
| USD GENESSEE ENERGY LP/FIN 8.875%/23-150430            | 893,000            | 925,085.49         | 0.22            | USD PMHC INC 144A 9%/22-150230                 | 2,685,000          | 2,485,799.85       | 0.59            |
| USD GFL ENVIRONMENTAL 6.75%/23-150131                  | 500,000            | 504,865.00         | 0.12            | USD POLAR US BORROWER LLC 6.75%/21-150526      | 7,029,000          | 1,952,093.88       | 0.47            |
| USD GFL ENVIRONMENTAL INC 144A 3.75%/010825            | 1,500,000          | 1,461,450.00       | 0.35            | USD POLYONE CORP -144A- 5.75%/20-15.05.2025    | 750,000            | 746,790.00         | 0.18            |
| USD GLOBAL NET LEASE/GLOBAL 3.75%/20-151227            | 3,868,000          | 3,294,452.96       | 0.79            | USD POST HOLDINGS INC 144A 6.25%/24-150232     | 1,175,000          | 1,162,204.25       | 0.28            |
| USD GPC MERGER SUB INC 144A 7.125%/20-150828           | 250,000            | 226,297.50         | 0.05            | USD PRESTIGE BRANDS INC 144A 3.75%/21-010431   | 2,000,000          | 1,703,980.00       | 0.41            |
| USD GROUP 1 AUTOMOTIVE INC 144A 4.4%/20-150828         | 1,850,000          | 1,687,662.50       | 0.40            | GBP PUNCH FINANCE PL 6.125%/21-300626          | 2,000,000          | 2,408,523.50       | 0.58            |
| USD GTRC W-2 MERGER SUB LLC 7.5%/23-150131             | 2,975,000          | 3,070,200.00       | 0.73            | EUR O-PARK HOLDING BV 2%/20-010327             | 900,000            | 889,438.50         | 0.21            |
| USD GYP HOLDINGS III 144A 4.625%/21-010529             | 2,273,000          | 2,101,456.69       | 0.50            | USD RADIOLOGY PARTNERS INC 8.5%/24-310129      | 1,407,372          | 1,300,031.74       | 0.31            |
| USD H&E EQUIPMENT SERVICES 3.875%/20-151228            | 3,030,000          | 2,684,640.60       | 0.64            | USD RAISING CANE'S RESTAURA 9.375%/23-010529   | 700,000            | 751,345.00         | 0.18            |
| USD H.B. FULLER CO 4.25%/20-15.10.2028                 | 3,435,000          | 3,174,077.40       | 0.76            | EUR RCS & RDS SA 3.25%/20-050228               | 300,000            | 297,191.62         | 0.07            |
| USD HARSCO CORP 144A 5.75%/19-310721                   | 726,000            | 680,356.38         | 0.16            | USD RHP HOTEL PPTY/RHP FINAN 6.5%/24-010432    | 1,250,000          | 1,226,637.50       | 0.29            |
| USD HEALTHEQUITY INC 144A 4.5%/21-011029               | 1,980,000          | 1,808,017.20       | 0.43            | USD ROCKIES EXPRESS PIPELI 144A 4.95%/150729   | 1,000,000          | 919,050.00         | 0.22            |
| EUR HERENS MIDCO SARL 144A 5.25%/21-150529             | 1,000,000          | 766,780.56         | 0.18            | USD ROCKIES EXPRESS PIPELIN 144A 4.8%/150530   | 2,451,000          | 2,216,488.32       | 0.53            |
| EUR HERENS MIDCO SARL 5.25%/21-150529                  | 2,000,000          | 1,533,561.12       | 0.37            | USD SEALED AIR CORP 144A 6.125%/23-010228      | 675,000            | 667,507.50         | 0.16            |
| USD HF SINCLAIR CORP 6.375%/23-150427                  | 1,000,000          | 1,000,970.00       | 0.24            | USD SEAWORLD PARKS & ENTERTA 8.75%/20-010525   | 392,000            | 392,000.00         | 0.09            |
| USD HILTON DOMESTIC OPERATI 5.875%/24-010429           | 80,000             | 79,046.40          | 0.02            | USD SEAWORLD PARKS 144A 5.25%/21-150829        | 694,000            | 640,062.32         | 0.15            |
| USD HOWDEN UK REFI / US 7.25%/24-150231                | 2,250,000          | 2,222,415.00       | 0.53            | USD SENSATA TECHNOLOGIES 144A 3.75%/150231     | 1,100,000          | 931,975.00         | 0.22            |
| EUR HSE FINANCE SARL 5.625%/21-151026                  | 500,000            | 319,101.62         | 0.08            | GBP SHERWOOD FINANCING 6%/21-151126            | 1,250,000          | 1,307,902.87       | 0.31            |
| USD HUB INTERNATIONAL 7.25%/23-150630                  | 2,145,000          | 2,796,667.50       | 0.67            | USD SHERWOOD FINANCING PLC 4.5%/21-151126      | 4,250,000          | 3,984,953.07       | 0.95            |
| USD IMOLA MERGER CORP 144A 4.75%/21-150529             | 3,750,000          | 3,689,625.00       | 0.88            | USD SHIFT4 PAYMENTS LLC/FIN 4.625%/20-011126   | 3,191,000          | 3,074,624.23       | 0.73            |
| EUR INEOS FINANCE PLC 144A 6.75%/23-150528             | 500,000            | 546,584.56         | 0.13            | USD SIG PLC 5.25%/21-301126                    | 100,000            | 97,482.45          | 0.02            |
| EUR INEOS FINANCE PLC 6.625%/23-150528                 | 700,000            | 739,956.00         | 0.18            | USD SIRIUS XM RADIO INC 144A 3.875%/21-01093   | 2,475,000          | 1,991,261.25       | 0.48            |
| USD INEOS QUATTRO FINANCE 2 9.625%/23-150329           | 800,000            | 801,432.61         | 0.19            | USD SIX FLAGS 7.25%/23-150531                  | 2,500,000          | 2,497,050.00       | 0.60            |
| EUR INPOST NA 2.25%/21-150727                          | 1,000,000          | 956,050.00         | 0.23            | EUR SOFIMA HOLDING S.P.A 3.75%/20-150128       | 2,250,000          | 2,264,158.26       | 0.54            |
| USD INTELLIGENT PACKAGING -144A- 6%/20-15.09.2028      | 1,000,000          | 3,609,076.68       | 0.86            | EUR SOLOCAL GROUP 0%/17-150325                 | 528,813            | 119,001.05         | 0.03            |
| USD INTERFACE INC 144A 5.5%/20-011228                  | 3,828,000          | 3,609,076.68       | 0.86            | EUR SOLOCAL GROUP FRN/20-150325                | 198,715            | 16,361.29          | 0.00            |
| EUR IPD 3 BV 8%/23-150628                              | 1,000,000          | 1,134,837.80       | 0.27            | USD SONIC AUTOMOTIVE 144A 4.625%/21-151129     | 1,155,000          | 1,034,845.35       | 0.25            |
| EUR IOERA GROUP SAS FRN/23-150227                      | 6,000,000          | 3,907,167.81       | 0.93            | USD SONIC AUTOMOTIVE INC 4.875%/21-151131      | 1,850,000          | 1,618,010.00       | 0.39            |
| USD JANE STREET GRP/JSG FIN 7.125%/24-300431           | 2,000,000          | 2,016,580.00       | 0.48            | EUR SPA HOLDINGS 3 3.625%/21-040228            | 300,000            | 300,540.51         | 0.07            |
| USD JONES DESLAURIERS 10.44%/22-151230                 | 1,729,000          | 1,832,722.71       | 0.44            | USD SPEEDWAY MOT FD 144A 4.875%/19-011127      | 1,684,000          | 1,570,416.64       | 0.38            |
| USD JONES DESLAURIERS INSURA 8.5%/23-150330            | 1,500,000          | 1,544,235.00       | 0.37            | EUR STANDARD INDUSTRIES INC 2.25%/19-211126    | 550,000            | 558,183.25         | 0.13            |
| USD KAISER ALUMINIUM CORP 144A 4.5%/21-010631          | 3,352,000          | 2,939,972.16       | 0.70            | USD STARWOOD PROPERTY 7.25%/24-010429          | 2,000,000          | 1,975,620.00       | 0.47            |
| EUR KAIXO BONDCO SA 5.125%/21-300929                   | 170,000            | 175,001.47         | 0.04            | USD STONEX GROUP INC 144A 7.875%/24-010331     | 2,500,000          | 2,529,950.00       | 0.60            |
| EUR KANE BIDCO LTD 5%/22-150227                        | 1,000,000          | 1,039,535.54       | 0.25            | USD SUBURBAN PROPANE PARTNRS 5%/21-010631      | 1,308,000          | 1,163,139.00       | 0.28            |
| EUR KAPLA HOLDING SAS 3.375%/19-151226                 | 3,000,000          | 3,106,770.03       | 0.74            | USD SUMMIT MATERIALS LLC/FIN 7.25%/23-150131   | 1,250,000          | 1,285,075.00       | 0.31            |
| EUR KRONOS INTERNATIONAL 9.5%/24-150329                | 2,000,000          | 2,288,237.77       | 0.55            | USD SUNCOKE ENERGY 144A 4.875%/21-300629       | 1,702,000          | 1,504,329.72       | 0.36            |
| EUR KRONOS INTERNATIONAL INC 3.75%/17-150925           | 455,000            | 479,172.20         | 0.11            | USD SUNOCO LP 144A 7.25%/24-010532             | 1,250,000          | 1,269,737.50       | 0.30            |
| USD LCM INVESTMENTS HOLDINGS 8.25%/23-010831           | 2,500,000          | 2,601,850.00       | 0.62            | USD SUNOCO LP/FINANCE 7%/23-150928             | 1,000,000          | 1,013,540.00       | 0.24            |
| USD LCPR SENIOR SECU FIN DAC 6.75%/19-151027           | 1,700,000          | 1,576,121.00       | 0.38            | USD SYNAPTICS INC 144A 4%/21-150629            | 3,277,000          | 2,883,661.69       | 0.69            |
| USD LCPR SR SECURED 144A 5.125%/21-150729              | 2,500,000          | 2,089,625.00       | 0.50            | USD TASEKO MINES LTD 144A 8.25%/24-010530      | 1,275,000          | 1,296,662.25       | 0.31            |
| USD LEVEL 3 FINANCING INC 3.875%/24-151030             | 1,000,000          | 556,800.00         | 0.13            | USD TEMPUR SEALY INTL INC 3.875%/21-151031     | 1,250,000          | 1,034,875.00       | 0.25            |
| USD LEVEL 3 FINANCING INC 4%/24-150431                 | 1,460,000          | 801,569.20         | 0.19            | USD TI AUTOMOTIVE FINANCE 3.75%/21-150429      | 4,000,000          | 3,950,664.90       | 0.94            |
| USD LEVEL 3 FINANCING INC 4.5%/24-010430               | 1,500,000          | 873,015.00         | 0.21            | USD TITAN HOLDINGS II BV 5.125%/21-150729      | 1,000,000          | 960,004.73         | 0.23            |
| USD LITHIA MOTORS INC 144A 3.875%/21-010629            | 1,060,000          | 940,029.20         | 0.22            | USD T-MOBILE USA INC 2.875%/21-150231          | 770,000            | 654,045.70         | 0.16            |
| USD LITHIA MOTORS INC 144A 4.375%/20-150131            | 600,000            | 525,690.00         | 0.13            | USD TMS INTERNATIONAL 144A 6.25%/21-150429     | 2,486,000          | 2,294,130.52       | 0.55            |
| USD LIVE NATION ENT 144A 4.875%/16-011124              | 1,500,000          | 1,491,480.00       | 0.36            | USD TOPBUILD CORP 144A 3.625%/21-150329        | 3,421,000          | 3,074,692.17       | 0.73            |
| USD LIVE NATION ENTERT 144A 4.75%/19-151027            | 515,000            | 485,969.45         | 0.12            | USD TRANSDIGM INC 144A 6.375%/24-010329        | 1,500,000          | 1,491,720.00       | 0.36            |
| USD LIVE NATION ENTERTAINMEN -144A- 6.5%/20-15.05.2027 | 900,000            | 902,331.00         | 0.22            | USD TRANSDIGM INC 144A 6.625%/24-010332        | 1,500,000          | 1,499,895.00       | 0.36            |
| EUR LOTTOMATICA 7.13%/23-010628                        | 500,000            | 563,959.87         | 0.13            | USD TRIDENT TPI HOLDINGS 12.75%/23-311228      | 2,600,000          | 2,814,994.00       | 0.67            |
| USD MAJORDRIVE HOLDINGS IV L 6.375%/21-010629          | 3,410,000          | 3,201,512.60       | 0.76            | USD TRIMAS CORP 144A 4.125%/21-150429          | 3,474,000          | 3,124,897.74       | 0.75            |
| USD MASONITE INTERNAT C 144A 5.375%/010228             | 1,500,000          | 1,503,840.00       | 0.36            | USD TRONOX INC 144A 4.625%/21-150329           | 2,740,000          | 2,453,478.20       | 0.59            |
| USD MASONITE INTERNATC 144A 3.5%/21-150230             | 1,887,000          | 1,655,219.79       | 0.40            | USD UKG INC 144A 6.875%/24-010231              | 4,250,000          | 4,259,945.00       | 1.02            |
| USD MASTEC INC 144A 6.625%/22-150829                   | 1,050,000          | 980,049.00         | 0.23            | EUR UNITED GROUP BV 3.625%/20-150228           | 1,000,000          | 1,001,726.86       | 0.24            |
| USD MATADOR RESOURCES CO 144A 6.5%/24-150432           | 250,000            | 247,957.50         | 0.06            | EUR UNITED GROUP BV 4%/20-151127               | 2,000,000          | 2,047,806.22       | 0.49            |
| USD MATADOR RESOURCES CO 6.875%/23-150428              | 750,000            | 756,577.50         | 0.18            | USD UPC BROADBAND FIN 144A 4.875%/21-150731    | 1,750,000          | 1,532,072.50       | 0.37            |
| USD MATTEL INC 144A 3.375%/21-010426                   | 1,000,000          | 952,670.00         | 0.23            | USD US FOODS INC 144A 4.625%/21-010630         | 640,000            | 583,232.00         | 0.14            |
| USD MATTEL INC 144A 3.75%/21-010429                    | 2,000,000          | 1,814,440.00       | 0.43            | USD US FOODS INC 144A 6.875%/23-150928         | 864,000            | 874,670.40         | 0.21            |
| USD MEDLINE BORROWER/MEDL 6.25%/24-010429              | 2,220,000          | 2,207,013.00       | 0.53            | USD US FOODS INC 7.25%/23-150132               | 896,000            | 907,972.80         | 0.22            |
| USD MEDNAX INC 144A 5.375%/22-150230                   | 1,076,000          | 946,707.84         | 0.23            | EUR VAIL RESORTS INC 144A 6.5%/24-150532       | 1,125,000          | 1,127,508.75       | 0.27            |
| USD MITER BRAND / MIWD BORR 6.75%/24-010432            | 1,820,000          | 1,808,825.20       | 0.43            | EUR VERDE BIDCO SPA 4.625%/21-011026           | 200,000            | 208,416.07         | 0.05            |
| USD MSGI INC 144A 4% 19-151129                         | 2,750,000          | 2,486,990.00       | 0.59            | EUR VERDE PURCHASER LLC 144A 10.5%/23-301130   | 755,000            | 796,623.15         | 0.19            |
| USD MURPHY OIL USA INC 144A 3.75%/21-150231            | 1,219,000          | 1,048,791.03       | 0.25            | USD VERISURE HOLDING AB 3.25%/21-150227        | 1,000,000          | 1,028,222.88       | 0.25            |
| USD NEW FORTRESS ENERGY 144A 6.5%/21-300926            | 2,300,000          | 2,204,688.00       | 0.53            | EUR VERISURE MIDHOLDING AB 5.25%/21-15.02.2029 | 1,850,000          | 1,910,025.87       | 0.46            |
| USD NEWS CORP 144A 5.125%/22-150232                    | 500,000            | 459,005.00         | 0.11            | EUR VILLA DUTCH BIDCO BV 9%/22-031129          | 1,100,000          | 1,216,829.56       | 0.29            |
| EUR NIDDA BONDCO GMBH 144A 7.25%/18-300925             | 900,000            | 657,252.02         | 0.16            | USD VIRGIN MEDIA FINANCE PLC 3.75%/20-150730   | 600,000            | 550,404.99         | 0.13            |
| EUR NOBIAN FINANCE B.V. 3.625%/21-150726               | 100,000            | 103,973.87         | 0.02            | USD VIRGIN MEDIA SECURED FIN 4.5%/20-150830    | 1,500,000          | 1,269,390.00       | 0.30            |
| USD NORTHERN OIL GAS 144A 8.125%/21-010328             | 3,347,000          | 3,388,101.16       | 0.81</          |  |                    |                    |                 |

**Statement of Investments in Securities (Continued)**

| Description   | Quantity /<br>Nominal | Valuation<br>(in USD) | % of net<br>assets |
|---|-----------------------|-----------------------|--------------------|
| EUR ZIGGO BV 2.875%/19-150130   | 100,000               | 94,647.87             | 0.02               |
| USD ZIPRECRUITER INC 144A 5%/22-150130  | 1,336,000             | 1,177,122.88          | 0.28               |
| EUR ZONCOLAN BIDCO SPA 4.875%/21-211028                                       | 2,659,000             | 2,488,198.68          | 0.59               |
| <b>Total Bonds</b>  |                       | <b>397,982,423.02</b> | <b>95.08</b>       |
| <b>Total securities listed on a stock exchange or other organised markets</b> |                       | <b>397,992,876.13</b> | <b>95.08</b>       |
| <b>Securities not listed on a stock exchange</b>                              |                       |                       |                    |
| <b>Shares</b>   |                       |                       |                    |
| EUR TOPCO A   | 24,956                | 266.84                | 0.00               |
| <b>Total Shares</b>   |                       | <b>266.84</b>         | <b>0.00</b>        |
| <b>Bonds</b>  |                       |                       |                    |
| USD EAGLE INTERMEDIATE 7.5%/22-010525   | 122,000               | 76,431.29             | 0.02               |
| USD EAGLE INTERMEDIATE 0%/22-010525   | 210,000               | 117,937.26            | 0.03               |
| USD EAGLE INTERMEDIATE 7.5%/22-010525   | 36,000                | 22,553.50             | 0.01               |
| <b>Total Bonds</b>  |                       | <b>216,922.05</b>     | <b>0.05</b>        |
| <b>Private Equities</b>   |                       |                       |                    |
| USD EAGLE INV HOLDCO CL B   | 216                   | 2.16                  | 0.00               |
| <b>Total Private Equities</b>   |                       | <b>2.16</b>           | <b>0.00</b>        |
| <b>Total securities not listed on a stock exchange</b>                        |                       | <b>217,191.05</b>     | <b>0.05</b>        |
| <b>Total of Portfolio</b>   |                       | <b>398,210,067.18</b> | <b>95.13</b>       |
| Cash at banks and at brokers  |                       | 18,504,805.47         | 4.42               |
| Other net assets  |                       | 1,863,354.47          | 0.45               |
| <b>Total net assets</b>   |                       | <b>418,578,227.12</b> | <b>100.00</b>      |

The notes are an integral part of the financial statements.  
Any differences in the percentage of Net Assets are the result of roundings.

## Technical Data and Notes

### Technical Data

|                      |     | Valoren   | ISIN         | Management Fee | Total Expense Ratio |
|----------------------|-----|-----------|--------------|----------------|---------------------|
| A - Distribution     | USD | 30070817  | LU1307159316 | 0.90%          | 1.14%               |
| B - Capitalisation   | USD | 10671046  | LU0458987681 | 0.90%          | 1.14%               |
| EB - Capitalisation  | USD | 3449617   | LU0324196079 | 0.32%          | 0.52%               |
| IB - Capitalisation  | USD | 30070835  | LU1307159662 | 0.45%          | 0.68%               |
| MB - Capitalisation  | USD | 33386686  | LU1457602677 | 0.20%          | 0.38%               |
| UA - Distribution    | USD | 30070839  | LU1307159829 | 0.55%          | 0.79%               |
| UB - Capitalisation  | USD | 30070847  | LU1307160322 | 0.55%          | 0.79%               |
| EAH - Distribution   | AUD | 114771252 | LU2407926216 | 0.32%          | 0.59%               |
| EBH - Capitalisation | CHF | 3449717   | LU0324196582 | 0.32%          | 0.60%               |
| AH - Distribution    | EUR | 30070826  | LU1307159407 | 0.90%          | 1.22%               |
| BH - Capitalisation  | EUR | 10671056  | LU0458988069 | 0.90%          | 1.22%               |
| EBH - Capitalisation | EUR | 3449624   | LU0324196400 | 0.32%          | 0.60%               |
| IBH - Capitalisation | EUR | 24942761  | LU1089177171 | 0.45%          | /                   |
| UAH - Distribution   | EUR | 30070843  | LU1307160082 | 0.55%          | 0.86%               |
| UBH - Capitalisation | EUR | 30070851  | LU1307160595 | 0.55%          | 0.87%               |

Credit Suisse (Lux) Global Inflation Linked Bond Fund -IBH- EUR was liquidated as at 31.01.2024.

### Fund Performance

|                      |     | YTD    | Since Inception | 2023   | 2022   | 2021  |
|----------------------|-----|--------|-----------------|--------|--------|-------|
| A - Distribution     | USD | -1.22% | /               | 4.42%  | -5.93% | 4.39% |
| B - Capitalisation   | USD | -1.21% | /               | 4.41%  | -5.93% | 4.40% |
| EB - Capitalisation  | USD | -1.01% | /               | 5.06%  | -5.35% | 5.05% |
| IB - Capitalisation  | USD | -1.07% | /               | 4.89%  | -5.50% | 4.86% |
| MB - Capitalisation  | USD | -0.97% | /               | -9.62% | -5.23% | 5.17% |
| UA - Distribution    | USD | -1.09% | /               | 4.78%  | -5.60% | 4.76% |
| UB - Capitalisation  | USD | -1.10% | /               | 4.78%  | -5.60% | 4.75% |
| EAH - Distribution   | AUD | -1.42% | -4.08%          | 3.42%  | -6.24% | /     |
| EBH - Capitalisation | CHF | -2.37% | /               | 0.71%  | -7.74% | 3.85% |
| AH - Distribution    | EUR | -1.74% | /               | 2.12%  | -7.90% | 3.46% |
| BH - Capitalisation  | EUR | -1.74% | /               | 2.12%  | -7.90% | 3.46% |
| EBH - Capitalisation | EUR | -1.53% | /               | 2.76%  | -7.34% | 4.10% |
| IBH - Capitalisation | EUR | /      | /               | 2.59%  | -7.48% | 3.92% |
| UAH - Distribution   | EUR | -1.62% | /               | 2.47%  | -7.57% | 3.80% |
| UBH - Capitalisation | EUR | -1.63% | /               | 2.48%  | -7.59% | 3.82% |

### Distribution

|                    |     | Ex-Date    | Amount |
|--------------------|-----|------------|--------|
| UA - Distribution  | USD | 19.12.2023 | 0.40   |
| EAH - Distribution | AUD | 19.12.2023 | 0.53   |
| UAH - Distribution | EUR | 19.12.2023 | 0.27   |

### Notes

### Forward foreign exchange contracts

| Purchases  |           | Sales |            | Maturity   | Valuation |
|--|-----------|-------|------------|------------|-----------|
| Counterparty   |           |       |            |            | (In USD)  |
| USD  | 29,484    | CHF   | -26,900    | 10.05.2024 | 122.76    |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |           |       |            |            |           |
| USD  | 1,700,313 | EUR   | -1,590,100 | 10.05.2024 | -589.69   |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |           |       |            |            |           |
| USD  | 17,237    | EUR   | -16,100    | 10.05.2024 | 15.20     |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |           |       |            |            |           |
| USD  | 25,841    | CHF   | -23,500    | 10.05.2024 | 190.03    |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |           |       |            |            |           |
| USD  | 75,229    | CHF   | -68,800    | 10.05.2024 | 132.79    |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |           |       |            |            |           |

**Technical Data and Notes (Continued)****Forward foreign exchange contracts**

| Purchases   |            | Sales |                | Maturity   | Valuation           |
|---|------------|-------|----------------|------------|---------------------|
| Counterparty  |            |       |                |            | (In USD)            |
| USD   | 78,524     | EUR   | -73,300        | 10.05.2024 | 115.77              |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |       |                |            |                     |
| USD   | 1,918      | EUR   | -1,800         | 10.05.2024 | -7.90               |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |       |                |            |                     |
| EUR   | 2,021,200  | USD   | -2,158,106     | 10.05.2024 | 3,937.30            |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |       |                |            |                     |
| USD   | 61,991     | EUR   | -58,100        | 10.05.2024 | -157.74             |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |       |                |            |                     |
| EUR   | 31,126,000 | USD   | -33,772,905    | 10.05.2024 | -477,952.18         |
| <i>Merrill Lynch International London - London - United Kingdom</i> |            |       |                |            |                     |
| USD   | 115,976    | CHF   | -105,600       | 10.05.2024 | 712.27              |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |       |                |            |                     |
| USD   | 64,488     | CHF   | -58,900        | 10.05.2024 | 197.48              |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |       |                |            |                     |
| USD   | 7,281      | CHF   | -6,600         | 10.05.2024 | 76.95               |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |       |                |            |                     |
| CHF   | 11,554,100 | USD   | -12,836,065    | 10.05.2024 | -224,660.60         |
| <i>BNP Paribas S.A. - Paris - France</i>                            |            |       |                |            |                     |
| AUD   | 1,742,200  | USD   | -1,148,342     | 10.05.2024 | -16,723.90          |
| <i>UBS AG London Branch - London - United Kingdom</i>               |            |       |                |            |                     |
| USD   | 3,709,158  | AUD   | -5,636,000     | 23.05.2024 | 46,984.53           |
| <i>Merrill Lynch International London - London - United Kingdom</i> |            |       |                |            |                     |
| EUR   | 6,100,000  | USD   | -6,694,476     | 23.05.2024 | -165,938.30         |
| <i>UBS AG London Branch - London - United Kingdom</i>               |            |       |                |            |                     |
| JPY   | 86,000,000 | USD   | -579,567       | 23.05.2024 | -31,177.10          |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |       |                |            |                     |
| USD   | 24,007,525 | GBP   | -19,022,000    | 23.05.2024 | 185,454.27          |
| <i>BNP Paribas S.A. - Paris - France</i>                            |            |       |                |            |                     |
| GBP   | 1,100,000  | USD   | -1,392,101     | 23.05.2024 | -14,524.84          |
| <i>BNP Paribas S.A. - Paris - France</i>                            |            |       |                |            |                     |
| USD   | 13,125,120 | JPY   | -1,943,304,000 | 23.05.2024 | 730,864.89          |
| <i>Goldman Sachs International - London - United Kingdom</i>        |            |       |                |            |                     |
| USD   | 2,661,535  | NZD   | -4,312,000     | 23.05.2024 | 110,019.25          |
| <i>UBS AG London Branch - London - United Kingdom</i>               |            |       |                |            |                     |
| EUR   | 4,000,000  | USD   | -4,347,198     | 23.05.2024 | -66,189.60          |
| <i>Merrill Lynch International London - London - United Kingdom</i> |            |       |                |            |                     |
| USD   | 65,641,614 | EUR   | -60,520,000    | 23.05.2024 | 869,148.42          |
| <i>BNP Paribas S.A. - Paris - France</i>                            |            |       |                |            |                     |
| USD   | 1,714,844  | SEK   | -17,745,000    | 23.05.2024 | 96,409.79           |
| <i>UBS AG London Branch - London - United Kingdom</i>               |            |       |                |            |                     |
| CHF   | 11,428,000 | USD   | -12,622,441    | 24.05.2024 | -129,134.71         |
| <i>BNP Paribas S.A. - Paris - France</i>                            |            |       |                |            |                     |
| AUD   | 1,092,300  | USD   | -701,396       | 24.05.2024 | 8,375.54            |
| <i>UBS AG London Branch - London - United Kingdom</i>               |            |       |                |            |                     |
| EUR   | 28,970,100 | USD   | -30,880,956    | 24.05.2024 | 125,654.91          |
| <i>Jp Morgan Securities PLC - London - United Kingdom</i>           |            |       |                |            |                     |
| <b>Net unrealised gain on forward foreign exchange contracts</b>    |            |       |                |            | <b>1,051,355.59</b> |

**Swaps contracts**

| Type  | Payable   |          | Receivable |           | Maturity   | Valuation  |            |
|---|-----------|----------|------------|-----------|--|------------|------------|
| Counterparty  | Nominal   |          | Nominal    |           |  | (in USD)   |            |
| IRS USD   | 6,000,000 | 1.970000 | USD        | 6,000,000 | Zero Coupon/US Inflation - Interpolated - Maturity | 15.12.2025 | 791,438.70 |
| <i>Jp Morgan Securities - London - United Kingdom</i> |           |          |            |           |  |            |            |

**Technical Data and Notes (Continued)****Swaps contracts**

| Type  |     | Payable   |          |     | Receivable |   | Maturity   | Valuation           |
|---|-----|-----------|----------|-----|------------|---|------------|---------------------|
| Counterparty  |     | Nominal   |          |     | Nominal    |   |            | (in USD)            |
| IRS   | USD | 5,000,000 | 2.042500 | USD | 5,000,000  | Zero Coupon/US Inflation -<br>Interpolated - Maturity | 15.12.2027 | 673,476.18          |
| <i>Jp Morgan Securities - London - United Kingdom</i> |     |           |          |     |            |   |            |                     |
| IRS   | EUR | 4,500,000 | 2.3192   | EUR | 4,500,000  | Zero Coupon/EUR Inflation -<br>Maturity               | 15.01.2028 | -6,849.05           |
| <i>Jp Morgan Securities - London - United Kingdom</i> |     |           |          |     |            |   |            |                     |
| <b>Net unrealised gain on swaps contracts</b>         |     |           |          |     |            |   |            | <b>1,458,065.83</b> |

**Statement of Net Assets (in USD) and Fund Evolution**

|   |            | <b>30.04.2024</b>               |                                       |                                |                                  |
|---|------------|---------------------------------|---------------------------------------|--------------------------------|----------------------------------|
| <b>Assets</b>   |            |                                 |                                       |                                |                                  |
| Investments in securities at market value                 |            | 232,522,863.03                  |                                       |                                |                                  |
| Cash at banks and at brokers                              |            | 4,297,253.70                    |                                       |                                |                                  |
| Income receivable   |            | 714,541.58                      |                                       |                                |                                  |
| Net unrealised gain on swaps contracts                    |            | 1,458,065.83                    |                                       |                                |                                  |
| Net unrealised gain on forward foreign exchange contracts |            | 1,051,355.59                    |                                       |                                |                                  |
|   |            | <b>240,044,079.73</b>           |                                       |                                |                                  |
| <b>Liabilities</b>  |            |                                 |                                       |                                |                                  |
| Due to banks and to brokers                               |            | 2,282,784.96                    |                                       |                                |                                  |
| Provisions for accrued expenses                           |            | 133,633.20                      |                                       |                                |                                  |
| Other liabilities   |            | 645.87                          |                                       |                                |                                  |
|   |            | <b>2,417,064.03</b>             |                                       |                                |                                  |
| <b>Net assets</b>   |            | <b>237,627,015.70</b>           |                                       |                                |                                  |
| <b>Fund Evolution</b>                                     |            |                                 |                                       |                                |                                  |
|   |            | <b>30.04.2024</b>               | <b>31.10.2023</b>                     | <b>31.10.2022</b>              |                                  |
| <b>Total net assets</b>                                   | <b>USD</b> | <b>237,627,015.70</b>           | <b>319,148,060.77</b>                 | <b>490,407,527.12</b>          |                                  |
| <b>Net asset value per share</b>                          |            |                                 |                                       |                                |                                  |
| A - Distribution  | USD        | 114.35                          | 111.17                                | 110.74                         |                                  |
| B - Capitalisation  | USD        | 114.76                          | 111.57                                | 111.14                         |                                  |
| EB - Capitalisation                                       | USD        | 170.33                          | 165.08                                | 163.44                         |                                  |
| IB - Capitalisation                                       | USD        | 1,189.79                        | 1,154.12                              | 1,144.53                       |                                  |
| MB - Capitalisation                                       | USD        | 1,017.56                        | 985.62                                | 1,134.33                       |                                  |
| UA - Distribution   | USD        | 114.84                          | 111.84                                | 111.29                         |                                  |
| UB - Capitalisation                                       | USD        | 118.03                          | 114.55                                | 113.71                         |                                  |
| EAH - Distribution  | AUD        | 94.96                           | 93.22                                 | 94.19                          |                                  |
| EBH - Capitalisation                                      | CHF        | 125.89                          | 124.61                                | 128.76                         |                                  |
| AH - Distribution   | EUR        | 96.49                           | 94.60                                 | 96.58                          |                                  |
| BH - Capitalisation                                       | EUR        | 96.76                           | 94.86                                 | 96.85                          |                                  |
| EBH - Capitalisation                                      | EUR        | 142.52                          | 139.29                                | 141.33                         |                                  |
| IBH - Capitalisation                                      | EUR        | /                               | 1,007.43                              | 1,023.80                       |                                  |
| UAH - Distribution  | EUR        | 97.44                           | 95.62                                 | 97.44                          |                                  |
| UBH - Capitalisation                                      | EUR        | 99.83                           | 97.70                                 | 99.40                          |                                  |
| <b>Number of shares outstanding</b>                       |            |                                 |                                       |                                |                                  |
|   |            | <b>At the end of the period</b> | <b>At the beginning of the period</b> | <b>Number of shares issued</b> | <b>Number of shares redeemed</b> |
| A - Distribution  | USD        | 16,946.503                      | 18,741.827                            | 270.000                        | 2,065.324                        |
| B - Capitalisation  | USD        | 225,694.948                     | 260,532.496                           | 144.731                        | 34,982.279                       |
| EB - Capitalisation                                       | USD        | 387,726.123                     | 493,942.963                           | 10,323.867                     | 116,540.707                      |
| IB - Capitalisation                                       | USD        | 1,339.313                       | 1,630.313                             | 0.000                          | 291.000                          |
| MB - Capitalisation                                       | USD        | 47,110.000                      | 47,110.000                            | 0.000                          | 0.000                            |
| UA - Distribution   | USD        | 2,433.266                       | 3,483.266                             | 0.000                          | 1,050.000                        |
| UB - Capitalisation                                       | USD        | 17,018.156                      | 21,358.156                            | 0.000                          | 4,340.000                        |
| EAH - Distribution  | AUD        | 29,560.000                      | 389,001.000                           | 14,368.000                     | 373,809.000                      |
| EBH - Capitalisation                                      | CHF        | 178,641.377                     | 432,764.806                           | 639.890                        | 254,763.319                      |
| AH - Distribution   | EUR        | 64,915.578                      | 70,548.655                            | 0.000                          | 5,633.077                        |
| BH - Capitalisation                                       | EUR        | 250,676.473                     | 203,898.342                           | 130,382.192                    | 83,604.061                       |
| EBH - Capitalisation                                      | EUR        | 189,288.577                     | 277,091.790                           | 2,420.822                      | 90,224.035                       |
| IBH - Capitalisation                                      | EUR        | 0.000                           | 523.872                               | 0.000                          | 523.872                          |
| UAH - Distribution  | EUR        | 5,813.755                       | 6,261.456                             | 0.000                          | 447.701                          |
| UBH - Capitalisation                                      | EUR        | 32,817.654                      | 34,930.836                            | 0.000                          | 2,113.182                        |

The notes are an integral part of the financial statements.



**Statement of Operations / Changes in Net Assets (in USD)**For the period from  
01.11.2023 to 30.04.2024

|  |                       |
|--|-----------------------|
| <b>Net assets at the beginning of the period</b>   | <b>319,148,060.77</b> |
| <b>Income</b>  |                       |
| Interest on investments in securities (net)  | 1,577,134.69          |
| Bank Interest  | 64,454.03             |
| Securities lending income (net)  | 16,327.08             |
|  | <b>1,657,915.80</b>   |
| <b>Expenses</b>  |                       |
| Management fee   | 608,380.80            |
| Depository fee   | 81,431.35             |
| Administration expenses  | 99,105.82             |
| Printing and publication expenses  | 8,531.11              |
| Interest and bank charges  | 14,846.88             |
| Audit, control, legal, representative bank and other expenses*                             | 190,843.84            |
| "Taxe d'abonnement"  | 26,934.00             |
|  | <b>1,030,073.80</b>   |
| <b>Net income (loss)</b>   | <b>627,842.00</b>     |
| <b>Realised gain (loss)</b>  |                       |
| Net realised gain (loss) on sales of investments   | -2,274,893.89         |
| Net realised gain (loss) on swaps contracts  | 528,012.00            |
| Net realised gain (loss) on forward foreign exchange contracts                             | 3,853,160.11          |
| Net realised gain (loss) on foreign exchange   | -565,083.49           |
|  | <b>1,541,194.73</b>   |
| <b>Net realised gain (loss)</b>  | <b>2,169,036.73</b>   |
| <b>Change in net unrealised appreciation (depreciation)</b>                                |                       |
| Change in net unrealised appreciation (depreciation) on investments                        | 11,799,465.10         |
| Change in net unrealised appreciation (depreciation) on swaps contracts                    | -469,657.77           |
| Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts | -2,686,861.28         |
|  | <b>8,642,946.05</b>   |
| <b>Net increase (decrease) in net assets as a result of operations</b>                     | <b>10,811,982.78</b>  |
| <b>Subscriptions / Redemptions</b>   |                       |
| Subscriptions  | 16,937,194.09         |
| Redemptions  | -109,140,724.56       |
|  | <b>-92,203,530.47</b> |
| <b>Distribution</b>  | <b>-129,497.14</b>    |
| <b>Net assets at the end of the period</b>   | <b>237,627,015.70</b> |

\* The caption represents more than 10% of total expenses. Broker and collateral management fees are one of the positions which represent the most. The notes are an integral part of the financial statements.

**Statement of Investments in Securities**

**Breakdown by Country**

|                |              |
|----------------|--------------|
| USA            | 58.19        |
| United Kingdom | 9.47         |
| France         | 7.38         |
| Japan          | 5.38         |
| Italy          | 4.81         |
| Spain          | 3.10         |
| Australia      | 2.17         |
| New Zealand    | 2.16         |
| Germany        | 2.14         |
| Supranational  | 0.88         |
| Canada         | 0.83         |
| Sweden         | 0.72         |
| Finland        | 0.63         |
| <b>Total</b>   | <b>97.85</b> |

**Breakdown by Economic Sector**

|   |              |
|---|--------------|
| Countries and central governments               | 86.93        |
| Banks and other credit institutions             | 5.16         |
| Financial, investment and other div. companies  | 1.63         |
| Healthcare and social services                  | 1.17         |
| Supranational organisations                     | 0.88         |
| Computer hardware and networking                | 0.83         |
| Graphics publishing and printing media          | 0.82         |
| Pharmaceuticals, cosmetics and medical products | 0.44         |
| <b>Total</b>                                    | <b>97.85</b> |

**Statement of Investments in Securities**

| Description   | Quantity / Nominal | Valuation (in USD)    | % of net assets |
|---|--------------------|-----------------------|-----------------|
| <b>Securities listed on a stock exchange or other organised markets</b>       |                    |                       |                 |
| <b>Bonds</b>  |                    |                       |                 |
| USD ANZ NEW ZEALAND INTL/LDN 1.25%/21-220626                                  | 3,000,000          | 2,740,860.00          | 1.15            |
| AUD AUSTRALIAN GOVERNMENT I/L 0.75%/17-21.11.2027                             | 1,797,000          | 1,399,275.31          | 0.59            |
| AUD AUSTRALIAN GOVERNMENT S. -CAIN407- I/L 3%/09.20.09.2025                   | 500,000            | 485,654.37            | 0.20            |
| AUD AUSTRALIAN GOVERNMENT S. -TI408- I/L 2.5%/10.20.09.2030                   | 1,781,000          | 1,733,046.51          | 0.73            |
| EUR BRD I/L 0.5%/12-150430  | 1,490,000          | 1,998,106.09          | 0.84            |
| EUR BUONI POLIENNALI 0.1%/22-150533   | 4,200,000          | 4,485,124.86          | 1.89            |
| EUR BUONI POLIENNALI DEL TES I/L -144A- 0.4%/19-15.05.2030                    | 3,036,000          | 3,649,969.13          | 1.54            |
| USD CITIGROUP 3.4%/16-010526  | 1,000,000          | 959,790.00            | 0.40            |
| USD CITIGROUP 3.7%/16-120126  | 750,000            | 727,110.00            | 0.31            |
| USD COMCAST 3.375%/15-15.08.2025  | 2,000,000          | 1,949,260.00          | 0.82            |
| EUR CORP ANDINA DE FOMENTO 1.625%/20-03.06.2025                               | 2,000,000          | 2,085,101.66          | 0.88            |
| EUR DEUTSCHLAND I/L BOND I/L 0.1%/21-150433                                   | 2,500,000          | 3,089,538.14          | 1.30            |
| EUR FRANCE (GOVT OF) I/L 0.1%/19-01.03.2029                                   | 1,500,000          | 1,862,402.24          | 0.78            |
| EUR FRANCE (GOVT OF) I/L 0.1%/21-010332                                       | 3,200,000          | 3,694,112.33          | 1.55            |
| EUR FRANCE OAT I/L 0.1%/16-01.03.2028   | 1,200,000          | 1,465,629.19          | 0.62            |
| EUR FRANCE OAT I/L 0.7%/14-25.07.2030   | 2,802,667          | 3,753,379.62          | 1.58            |
| EUR FRANCE OAT I/L 1.85%/10-25.07.2027  | 2,000,000          | 2,946,023.24          | 1.24            |
| EUR FRANCE OAT I/L 3.15%/02-25.07.2032  | 900,000            | 1,767,969.17          | 0.74            |
| EUR FRANCE OAT I/L 3.45%/99-25.07.2029  | 1,135,639          | 2,036,868.93          | 0.86            |
| EUR GOLDMAN SACHS GROUP INC 2%/18-011128                                      | 1,300,000          | 1,300,493.49          | 0.55            |
| EUR IBM CORP 3.375%/23-060227   | 1,850,000          | 1,968,320.84          | 0.83            |
| EUR ITALY BTP I/L 1.3%/16-15.05.2028  | 2,497,000          | 3,295,152.85          | 1.39            |
| JPY JAPAN N. -20- I/L 0.1%/15-10.03.2025                                      | 924,800,000        | 6,496,945.66          | 2.73            |
| JPY JAPAN N. -21- I/L 0.1%/16-10.03.2026                                      | 556,900,000        | 3,961,918.98          | 1.67            |
| JPY JAPAN N. -22- I/L 0.1%/17-10.03.2027                                      | 176,300,000        | 1,282,280.05          | 0.54            |
| EUR JPMORGAN CHASE & CO FIX-TO-FRN FRN/19-11.03.2027                          | 1,500,000          | 1,526,616.34          | 0.64            |
| EUR MORGAN STANLEY 1.875%/17-27.04.2027                                       | 1,000,000          | 1,014,515.09          | 0.43            |
| EUR NATIONAL AUSTRALIA BANK 1.25%/16-180526                                   | 1,500,000          | 1,540,249.28          | 0.65            |
| NZD NEW ZEALAND GVT ILB I/L 2%/12-20.09.2025                                  | 1,441,000          | 1,121,308.12          | 0.47            |
| NZD NEW ZEALAND GVT ILB I/L 3%/13-20.09.2030                                  | 1,599,000          | 1,277,467.59          | 0.54            |
| EUR NORDEA BANK AB 1.125%/17-27.09.2027                                       | 1,500,000          | 1,495,068.12          | 0.63            |
| USD ROYAL BANK OF CANADA 4.875%/23-120126                                     | 2,000,000          | 1,981,260.00          | 0.83            |
| EUR SPAIN I/L 0.65%/16-30.11.2027   | 2,000,000          | 2,623,885.16          | 1.10            |
| EUR SPAIN I/L BOND I/L -144A- 1%/15-30.11.2030                                | 3,564,000          | 4,744,127.97          | 2.00            |
| USD STATE STREET CORP 2.65%/16-190526   | 3,000,000          | 2,850,060.00          | 1.20            |
| SEK SWEDEN I/L 0.125%/15-01.06.2026   | 2,220,000          | 258,234.70            | 0.11            |
| SEK SWEDEN I/L BOND I/L -144A- 0.125%/20-01.06.2030                           | 6,050,000          | 794,807.47            | 0.33            |
| SEK SWEDEN S. 3104 I/L 3.5%/98-01.12.2028                                     | 3,985,000          | 648,540.38            | 0.27            |
| EUR TAKEDA PHARMAC CO LTD 2.25%/18-211126                                     | 1,000,000          | 1,035,034.00          | 0.44            |
| GBP TSY 0 1/8% 2028 I/L GILT I/L 0.125%/18-10.08.2028                         | 2,607,518          | 4,434,903.53          | 1.87            |
| GBP TSY 0 1/4% I/L GILT I/L 0.125%/21-100831                                  | 1,031,706          | 1,652,620.73          | 0.70            |
| USD TSY INFL S A-2031 I/L 0.125%/21-150131                                    | 6,000,000          | 6,214,298.48          | 2.62            |
| USD TSY INFL D-2032 I/L 0.625%/22-150732                                      | 8,000,000          | 7,527,508.22          | 3.17            |
| USD TSY INFL IX N/B I/L 0.125%/20-150730                                      | 6,392,000          | 6,819,661.72          | 2.87            |
| USD TSY INFL IX N/B I/L 0.125%/22-150132                                      | 11,000,000         | 10,467,485.64         | 4.41            |
| USD TSY INFL IX N/B S A-2033 I/L 1.125%/23-1                                  | 12,500,000         | 11,842,123.76         | 4.98            |
| USD TSY INFL IX N/B S D-2031 I/L 0.125%/21-150731                             | 12,000,000         | 11,984,790.63         | 5.04            |
| USD TSY INFL IX N/B S X-2028 I/L 1.25%/23-15                                  | 9,000,000          | 8,915,224.25          | 3.75            |
| USD TSY INFL IX N/B S. -A-2029- I/L 0.875%/19-15.01.2029                      | 8,500,000          | 9,793,845.43          | 4.12            |
| USD TSY INFL IX N/B S. -A-2030- I/L 0.125%/20-15.01.2030                      | 10,058,100         | 10,759,273.05         | 4.53            |
| USD TSY INFL IX N/B S. -D-2028- I/L 0.75%/18-15.07.2028                       | 5,000,000          | 5,816,415.58          | 2.45            |
| USD TSY INFL IX N/B S. -D-2029- I/L 0.25%/19-15.07.2029                       | 8,252,800          | 9,072,090.55          | 3.82            |
| GBP UK TSY 0 1/4% 2031 0.25%/20-310731  | 2,000,000          | 1,890,139.48          | 0.80            |
| GBP UNITED KINGDOM I/L 0.125%/11-22.03.2029                                   | 2,000,000          | 3,971,986.51          | 1.67            |
| GBP UNITED KINGDOM I/L 1.25%/06-22.11.2027                                    | 2,000,000          | 5,096,627.84          | 2.14            |
| GBP UNITED KINGDOM I/L 1.25%/08-22.11.2032                                    | 1,000,000          | 2,344,099.86          | 0.99            |
| GBP UNITED KINGDOM I/L 4.125%/92-22.07.2030                                   | 730,000            | 3,118,005.07          | 1.31            |
| USD UNITEDHEALTH GROUP 2.95%/17-151027  | 3,000,000          | 2,785,800.00          | 1.17            |
| USD US I/L 2.5%/09-15.01.2029   | 2,750,000          | 4,012,678.59          | 1.69            |
| USD US I/L 1.75%/08-15.01.2028  | 3,000,000          | 4,345,346.13          | 1.83            |
| USD US I/L 3.625%/98-15.04.2028   | 4,000,000          | 8,034,146.28          | 3.38            |
| USD US I/L 3.875%/99-15.04.2029   | 2,000,000          | 4,053,019.70          | 1.71            |
| USD US TREASURY I/L 0.5%/18-15.01.2028  | 3,000,000          | 3,525,265.12          | 1.48            |
| <b>Total Bonds</b>  |                    | <b>232,522,863.03</b> | <b>97.85</b>    |
| <b>Total securities listed on a stock exchange or other organised markets</b> |                    |                       |                 |
|   |                    | <b>232,522,863.03</b> | <b>97.85</b>    |
| <b>Total of Portfolio</b>   |                    |                       |                 |
|   |                    | <b>232,522,863.03</b> | <b>97.85</b>    |
| Cash at banks and at brokers  |                    | 4,297,253.70          | 1.81            |
| Due to banks and to brokers   |                    | -2,282,784.96         | -0.96           |
| Other net assets  |                    | 3,089,683.93          | 1.30            |
| <b>Total net assets</b>   |                    | <b>237,627,015.70</b> | <b>100.00</b>   |

The notes are an integral part of the financial statements.  
Any differences in the percentage of Net Assets are the result of roundings.

## Credit Suisse (Lux) Floating Rate Credit Fund

## Technical Data and Notes

### Technical Data

|                      |     | Valoren  | ISIN         | Management Fee | Total Expense Ratio |
|----------------------|-----|----------|--------------|----------------|---------------------|
| A - Distribution     | USD | 38689111 | LU1699964828 | 0.80%          | 1.06%               |
| B - Capitalisation   | USD | 10670981 | LU0458985636 | 0.80%          | 1.06%               |
| DA - Distribution    | USD | 49408652 | LU2039695544 | 0.00%          | 0.12%               |
| DB - Capitalisation  | USD | 3679009  | LU0340000420 | 0.00%          | 0.12%               |
| EB - Capitalisation  | USD | 3679006  | LU0340000263 | 0.50%          | 0.72%               |
| IA - Distribution    | USD | 38689163 | LU1699965718 | 0.50%          | 0.76%               |
| IB - Capitalisation  | USD | 23727978 | LU1034382256 | 0.50%          | 0.76%               |
| UA - Distribution    | USD | 38689175 | LU1699966872 | 0.60%          | 0.86%               |
| UB - Capitalisation  | USD | 38689179 | LU1699967250 | 0.60%          | 0.86%               |
| DBH - Capitalisation | CHF | 23143261 | LU1007181891 | 0.00%          | 0.15%               |
| EBH - Capitalisation | CHF | 3679019  | LU0340001154 | 0.30%          | 0.60%               |
| IBH - Capitalisation | CHF | 23729088 | LU1034382330 | 0.30%          | 0.64%               |
| UAH - Distribution   | CHF | 38689176 | LU1699966955 | 0.40%          | 0.74%               |
| AH - Distribution    | EUR | 38689158 | LU1699965122 | 0.60%          | 0.94%               |
| BH - Capitalisation  | EUR | 10670983 | LU0458985800 | 0.60%          | 0.93%               |
| DBH - Capitalisation | EUR | 3679015  | LU0340000776 | 0.00%          | 0.15%               |
| EBH - Capitalisation | EUR | 3679016  | LU0340000933 | 0.30%          | 0.60%               |
| IBH - Capitalisation | EUR | 23729139 | LU1034382413 | 0.30%          | 0.65%               |
| UAH - Distribution   | EUR | 38689177 | LU1699967094 | 0.40%          | 0.74%               |
| UBH - Capitalisation | EUR | 38689181 | LU1699967417 | 0.40%          | 0.75%               |
| IBH - Capitalisation | GBP | 23729148 | LU1034382504 | 0.35%          | 0.68%               |

There is no management fee for -DA-, -DB- and -DBH- share classes.

### Fund Performance

|                      |     | YTD   | Since Inception | 2023  | 2022   | 2021  |
|----------------------|-----|-------|-----------------|-------|--------|-------|
| A - Distribution     | USD | 2.68% | /               | 7.59% | -3.45% | 2.18% |
| B - Capitalisation   | USD | 2.67% | /               | 7.59% | -3.46% | 2.19% |
| DA - Distribution    | USD | 3.00% | /               | 8.73% | -2.44% | 3.16% |
| DB - Capitalisation  | USD | 3.00% | /               | 8.73% | -2.44% | 3.16% |
| EB - Capitalisation  | USD | 2.80% | /               | 7.95% | -3.14% | 2.54% |
| IA - Distribution    | USD | 2.78% | /               | 7.91% | -3.17% | 2.50% |
| IB - Capitalisation  | USD | 2.78% | /               | 7.91% | -3.18% | 2.50% |
| UA - Distribution    | USD | 2.74% | /               | 7.80% | -3.27% | 2.39% |
| UB - Capitalisation  | USD | 2.74% | /               | 7.81% | -3.27% | 2.40% |
| DBH - Capitalisation | CHF | 1.69% | 2.40%           | 4.44% | -4.73% | /     |
| EBH - Capitalisation | CHF | 1.54% | /               | 3.85% | -5.27% | 1.70% |
| IBH - Capitalisation | CHF | 1.53% | /               | 3.82% | -5.31% | 1.68% |
| UAH - Distribution   | CHF | 1.50% | /               | 3.71% | -5.42% | 1.55% |
| AH - Distribution    | EUR | 2.24% | /               | 5.59% | -5.33% | 1.51% |
| BH - Capitalisation  | EUR | 2.24% | /               | 5.60% | -5.31% | 1.50% |
| DBH - Capitalisation | EUR | 2.50% | /               | 6.55% | -4.47% | 2.32% |
| EBH - Capitalisation | EUR | 2.35% | /               | 5.94% | -5.00% | 1.85% |
| IBH - Capitalisation | EUR | 2.34% | /               | 5.92% | -5.04% | 1.81% |
| UAH - Distribution   | EUR | 2.30% | /               | 5.81% | -5.14% | 1.70% |
| UBH - Capitalisation | EUR | 2.30% | /               | 5.80% | -5.13% | 1.71% |
| IBH - Capitalisation | GBP | 2.73% | /               | 7.40% | -3.59% | 2.35% |

### Distribution

|                    |     | Ex-Date    | Amount |
|--------------------|-----|------------|--------|
| A - Distribution   | USD | 05.12.2023 | 0.74   |
| A - Distribution   | USD | 05.03.2024 | 0.99   |
| DA - Distribution  | USD | 05.12.2023 | 10.30  |
| DA - Distribution  | USD | 05.03.2024 | 12.49  |
| IA - Distribution  | USD | 05.12.2023 | 0.82   |
| IA - Distribution  | USD | 05.03.2024 | 1.07   |
| UA - Distribution  | USD | 05.12.2023 | 0.80   |
| UA - Distribution  | USD | 05.03.2024 | 1.03   |
| UAH - Distribution | CHF | 05.12.2023 | 0.74   |
| UAH - Distribution | CHF | 05.03.2024 | 0.88   |
| AH - Distribution  | EUR | 05.12.2023 | 0.72   |
| AH - Distribution  | EUR | 05.03.2024 | 0.88   |
| UAH - Distribution | EUR | 05.12.2023 | 0.76   |
| UAH - Distribution | EUR | 05.03.2024 | 0.93   |

**Technical Data and Notes (Continued)****Notes****Forward foreign exchange contracts**

| <b>Purchases</b>  |             | <b>Sales</b> |             | <b>Maturity</b> | <b>Valuation</b> |
|---|-------------|--------------|-------------|-----------------|------------------|
| <i>Counterparty</i>   |             |              |             |                 | (In USD)         |
| EUR   | 163,800     | USD          | -175,473    | 10.05.2024      | -258.80          |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |             |                 |                  |
| USD   | 16,054      | GBP          | -12,800     | 10.05.2024      | 25.19            |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |             |                 |                  |
| EUR   | 5,000       | USD          | -5,359      | 10.05.2024      | -10.94           |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |             |                 |                  |
| USD   | 2,799,164   | CHF          | -2,554,000  | 10.05.2024      | 11,437.18        |
| <i>Goldman Sachs International - London - United Kingdom</i>        |             |              |             |                 |                  |
| USD   | 16,619      | EUR          | -15,600     | 10.05.2024      | -68.51           |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |             |                 |                  |
| USD   | 88,548      | EUR          | -82,900     | 10.05.2024      | -129.02          |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |             |                 |                  |
| CHF   | 165,200     | USD          | -182,182    | 10.05.2024      | -1,864.61        |
| <i>BNP Paribas S.A. - Paris - France</i>                            |             |              |             |                 |                  |
| GBP   | 602,900     | USD          | -762,155    | 10.05.2024      | -7,169.68        |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |             |                 |                  |
| USD   | 18,698      | CHF          | -17,100     | 10.05.2024      | 33.00            |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |             |                 |                  |
| USD   | 18,303      | EUR          | -17,100     | 10.05.2024      | 11.73            |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |             |                 |                  |
| USD   | 138,161     | CHF          | -125,800    | 10.05.2024      | 848.51           |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |             |                 |                  |
| USD   | 32,654      | CHF          | -29,600     | 10.05.2024      | 345.13           |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |             |                 |                  |
| GBP   | 258,700     | USD          | -321,838    | 10.05.2024      | 2,120.57         |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |             |                 |                  |
| USD   | 2,774       | EUR          | -2,600      | 10.05.2024      | -7.07            |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |             |                 |                  |
| EUR   | 24,144,100  | USD          | -26,197,276 | 10.05.2024      | -370,742.31      |
| <i>Merrill Lynch International London - London - United Kingdom</i> |             |              |             |                 |                  |
| CHF   | 13,140,000  | USD          | -14,597,925 | 10.05.2024      | -255,497.21      |
| <i>BNP Paribas S.A. - Paris - France</i>                            |             |              |             |                 |                  |
| USD   | 105,873     | EUR          | -99,000     | 10.05.2024      | -25.44           |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |             |                 |                  |
| EUR   | 15,000      | USD          | -16,059     | 10.05.2024      | -14.17           |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |             |                 |                  |
| EUR   | 2,600,000   | USD          | -2,767,531  | 23.05.2024      | 15,124.20        |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |             |                 |                  |
| USD   | 2,488,241   | GBP          | -2,000,000  | 23.05.2024      | -16,441.08       |
| <i>Citibank N.A. - London - United Kingdom</i>                      |             |              |             |                 |                  |
| USD   | 548,048     | EUR          | -500,000    | 23.05.2024      | 12,909.90        |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |             |                 |                  |
| USD   | 2,174,348   | EUR          | -2,000,000  | 23.05.2024      | 33,812.32        |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |             |                 |                  |
| EUR   | 200,000     | USD          | -213,326    | 23.05.2024      | 724.40           |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |             |                 |                  |
| EUR   | 2,000,000   | USD          | -2,175,335  | 23.05.2024      | -34,831.00       |
| <i>Merrill Lynch International London - London - United Kingdom</i> |             |              |             |                 |                  |
| USD   | 128,210     | GBP          | -100,000    | 23.05.2024      | 2,975.66         |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |             |              |             |                 |                  |
| USD   | 105,170,368 | EUR          | -97,000,000 | 23.05.2024      | 1,354,654.74     |
| <i>BNP Paribas S.A. - Paris - France</i>                            |             |              |             |                 |                  |

**Technical Data and Notes (Continued)****Forward foreign exchange contracts**

| Purchases   |            | Sales |             | Maturity   | Valuation         |
|---|------------|-------|-------------|------------|-------------------|
| Counterparty  |            |       |             |            | (In USD)          |
| GBP   | 2,000,000  | USD   | -2,530,132  | 23.05.2024 | -25,448.00        |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |       |             |            |                   |
| EUR   | 2,500,000  | USD   | -2,717,640  | 23.05.2024 | -42,010.00        |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |       |             |            |                   |
| EUR   | 1,200,000  | USD   | -1,302,029  | 23.05.2024 | -17,726.40        |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |       |             |            |                   |
| USD   | 218,556    | EUR   | -200,000    | 23.05.2024 | 4,501.18          |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |       |             |            |                   |
| USD   | 7,695,124  | GBP   | -6,100,000  | 23.05.2024 | 55,831.05         |
| <i>Merrill Lynch International London - London - United Kingdom</i> |            |       |             |            |                   |
| EUR   | 18,094,400 | USD   | -19,287,899 | 24.05.2024 | 78,482.65         |
| <i>JP Morgan Securities PLC - London - United Kingdom</i>           |            |       |             |            |                   |
| CHF   | 13,305,300 | USD   | -14,695,955 | 24.05.2024 | -150,347.92       |
| <i>BNP Paribas S.A. - Paris - France</i>                            |            |       |             |            |                   |
| GBP   | 861,600    | USD   | -1,071,969  | 24.05.2024 | 7,054.78          |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |       |             |            |                   |
| <b>Net unrealised gain on forward foreign exchange contracts</b>    |            |       |             |            | <b>658,300.03</b> |

**Swaps contracts**

| Type  | Payable    |          | Receivable |            | Maturity                  | Valuation  |              |
|---|------------|----------|------------|------------|---------------------------|------------|--------------|
| Counterparty  | Nominal    |          | Nominal    |            |                           | (in USD)   |              |
| IRS USD   | 29,000,000 | 4.7192   | USD        | 29,000,000 | 1D/USD-SOFR-OIS-COMPOUND  | 25.07.2025 | 334,240.49   |
| <i>Jp Morgan Securities - London - United Kingdom</i> |            |          |            |            |                           |            |              |
| IRS EUR   | 15,000,000 | 3.090200 | EUR        | 15,000,000 | 6M / EURIBOR              | 22.12.2025 | 156,100.24   |
| <i>Jp Morgan Securities - London - United Kingdom</i> |            |          |            |            |                           |            |              |
| IRS USD   | 38,000,000 | 3.6072   | USD        | 38,000,000 | 1D/USD-SOFR-OIS-COMPOUND  | 21.12.2026 | 1,375,916.99 |
| <i>Jp Morgan Securities - London - United Kingdom</i> |            |          |            |            |                           |            |              |
| IRS EUR   | 11,000,000 | 2.9517   | EUR        | 11,000,000 | 6M / EURIBOR              | 21.12.2026 | 135,179.58   |
| <i>Jp Morgan Securities - London - United Kingdom</i> |            |          |            |            |                           |            |              |
| IRS USD   | 18,000,000 | 3.661700 | USD        | 18,000,000 | 1D/USD-SOFR-OIS-COMPOUND  | 22.12.2026 | 623,514.65   |
| <i>Jp Morgan Securities - London - United Kingdom</i> |            |          |            |            |                           |            |              |
| IRS EUR   | 10,000,000 | 2.9027   | EUR        | 10,000,000 | 6M / EURIBOR              | 21.12.2027 | 114,964.69   |
| <i>Jp Morgan Securities - London - United Kingdom</i> |            |          |            |            |                           |            |              |
| IRS EUR   | 8,000,000  | 2.972700 | EUR        | 8,000,000  | 6M / EURIBOR              | 22.12.2027 | 69,311.36    |
| <i>Jp Morgan Securities - London - United Kingdom</i> |            |          |            |            |                           |            |              |
| IRS EUR   | 4,000,000  | 3.316200 | EUR        | 4,000,000  | 6M / EURIBOR              | 01.03.2028 | -30,876.71   |
| <i>Jp Morgan Securities - London - United Kingdom</i> |            |          |            |            |                           |            |              |
| IRS GBP   | 2,000,000  | 4.1322   | GBP        | 2,000,000  | 1D/GBP-SONIA-OIS-COMPOUND | 12.04.2028 | 23,003.96    |
| <i>Jp Morgan Securities - London - United Kingdom</i> |            |          |            |            |                           |            |              |
| IRS USD   | 5,000,000  | 3.6322   | USD        | 5,000,000  | 1D/USD-SOFR-OIS-COMPOUND  | 12.06.2028 | 254,232.19   |
| <i>Jp Morgan Securities - London - United Kingdom</i> |            |          |            |            |                           |            |              |
| IRS EUR   | 4,000,000  | 3.1122   | EUR        | 4,000,000  | 6M / EURIBOR              | 12.06.2028 | -62,325.74   |
| <i>Jp Morgan Securities - London - United Kingdom</i> |            |          |            |            |                           |            |              |
| IRS EUR   | 3,000,000  | -0.1958  | EUR        | 3,000,000  | 6M / EURIBOR              | 20.07.2028 | 444,742.39   |
| <i>Jp Morgan Securities - London - United Kingdom</i> |            |          |            |            |                           |            |              |
| IRS EUR   | 3,000,000  | 3.2512   | EUR        | 3,000,000  | 6M / EURIBOR              | 25.07.2028 | -72,469.66   |
| <i>Jp Morgan Securities - London - United Kingdom</i> |            |          |            |            |                           |            |              |
| IRS USD   | 3,000,000  | 2.677200 | USD        | 3,000,000  | 1D/USD-SOFR-OIS-COMPOUND  | 22.08.2028 | 275,252.93   |
| <i>Jp Morgan Securities - London - United Kingdom</i> |            |          |            |            |                           |            |              |

**Technical Data and Notes (Continued)****Swaps contracts**

| Type  |     | Payable   |          | Receivable | Maturity               | Valuation             |
|---|-----|-----------|----------|------------|------------------------|-----------------------|
| IRS   | EUR | 5,000,000 | 2.941700 | EUR        | 5,000,000 6M / EURIBOR | 22.12.2028            |
| Counterparty  |     | Nominal   |          | Nominal    |                        | 33,720.14<br>(in USD) |
| <i>Jp Morgan Securities - London - United Kingdom</i> |     |           |          |            |                        |                       |
| IRS   | EUR | 3,000,000 | 2.7157   | EUR        | 3,000,000 6M / EURIBOR | 10.04.2031            |
| <i>Jp Morgan Securities - London - United Kingdom</i> |     |           |          |            |                        |                       |
| <b>Net unrealised gain on swaps contracts</b>         |     |           |          |            |                        | <b>3,711,733.25</b>   |

**Statement of Net Assets (in USD) and Fund Evolution**

|   |            | <b>30.04.2024</b>               |                                       |                                |                                  |
|---|------------|---------------------------------|---------------------------------------|--------------------------------|----------------------------------|
| <b>Assets</b>   |            |                                 |                                       |                                |                                  |
| Investments in securities at market value                 |            | 235,046,427.71                  |                                       |                                |                                  |
| Cash at banks and at brokers                              |            | 6,721,013.10                    |                                       |                                |                                  |
| Income receivable   |            | 2,762,796.34                    |                                       |                                |                                  |
| Net unrealised gain on swaps contracts                    |            | 3,711,733.25                    |                                       |                                |                                  |
| Net unrealised gain on forward foreign exchange contracts |            | 658,300.03                      |                                       |                                |                                  |
|   |            | <b>248,900,270.43</b>           |                                       |                                |                                  |
| <b>Liabilities</b>  |            |                                 |                                       |                                |                                  |
| Due to banks and to brokers                               |            | 3,531,736.10                    |                                       |                                |                                  |
| Provisions for accrued expenses                           |            | 99,723.42                       |                                       |                                |                                  |
| Other liabilities   |            | 683.89                          |                                       |                                |                                  |
|   |            | <b>3,632,143.41</b>             |                                       |                                |                                  |
| <b>Net assets</b>   |            | <b>245,268,127.02</b>           |                                       |                                |                                  |
| <b>Fund Evolution</b>                                     |            |                                 |                                       |                                |                                  |
|   |            | <b>30.04.2024</b>               | <b>31.10.2023</b>                     | <b>31.10.2022</b>              |                                  |
| <b>Total net assets</b>                                   | <b>USD</b> | <b>245,268,127.02</b>           | <b>352,117,237.95</b>                 | <b>497,347,346.44</b>          |                                  |
| <b>Net asset value per share</b>                          |            |                                 |                                       |                                |                                  |
| A - Distribution  | USD        | 102.40                          | 99.02                                 | 95.29                          |                                  |
| B - Capitalisation  | USD        | 120.18                          | 114.24                                | 106.26                         |                                  |
| DA - Distribution   | USD        | 1,026.03                        | 992.73                                | 955.24                         |                                  |
| DB - Capitalisation                                       | USD        | 1,311.19                        | 1,240.33                              | 1,141.01                       |                                  |
| EB - Capitalisation                                       | USD        | 155.19                          | 147.27                                | 136.52                         |                                  |
| IA - Distribution   | USD        | 102.48                          | 99.11                                 | 95.37                          |                                  |
| IB - Capitalisation                                       | USD        | 125.45                          | 119.07                                | 110.42                         |                                  |
| UA - Distribution   | USD        | 102.52                          | 99.14                                 | 95.41                          |                                  |
| UB - Capitalisation                                       | USD        | 121.75                          | 115.62                                | 107.33                         |                                  |
| DBH - Capitalisation                                      | CHF        | 1,024.02                        | 987.78                                | 946.97                         |                                  |
| EBH - Capitalisation                                      | CHF        | 118.63                          | 114.71                                | 110.66                         |                                  |
| IBH - Capitalisation                                      | CHF        | 99.80                           | 96.52                                 | 93.14                          |                                  |
| UAH - Distribution  | CHF        | 85.74                           | 84.55                                 | 84.69                          |                                  |
| AH - Distribution   | EUR        | 89.41                           | 87.14                                 | 85.69                          |                                  |
| BH - Capitalisation                                       | EUR        | 105.86                          | 101.32                                | 96.29                          |                                  |
| DBH - Capitalisation                                      | EUR        | 1,131.25                        | 1,078.36                              | 1,015.08                       |                                  |
| EBH - Capitalisation                                      | EUR        | 131.36                          | 125.52                                | 118.89                         |                                  |
| IBH - Capitalisation                                      | EUR        | 105.62                          | 100.95                                | 95.64                          |                                  |
| UAH - Distribution  | EUR        | 89.51                           | 87.24                                 | 85.79                          |                                  |
| UBH - Capitalisation                                      | EUR        | 107.24                          | 102.55                                | 97.26                          |                                  |
| IBH - Capitalisation                                      | GBP        | 116.65                          | 110.86                                | 103.52                         |                                  |
| <b>Number of shares outstanding</b>                       |            |                                 |                                       |                                |                                  |
|   |            | <b>At the end of the period</b> | <b>At the beginning of the period</b> | <b>Number of shares issued</b> | <b>Number of shares redeemed</b> |
| A - Distribution  | USD        | 141,301.036                     | 163,985.329                           | 0.000                          | 22,684.293                       |
| B - Capitalisation  | USD        | 125,981.895                     | 136,314.475                           | 9,546.224                      | 19,878.804                       |
| DA - Distribution   | USD        | 4,969.204                       | 4,969.204                             | 0.000                          | 0.000                            |
| DB - Capitalisation                                       | USD        | 60,378.064                      | 115,498.720                           | 795.825                        | 55,916.481                       |
| EB - Capitalisation                                       | USD        | 94,666.120                      | 94,276.120                            | 1,010.000                      | 620.000                          |
| IA - Distribution   | USD        | 151,560.153                     | 264,938.791                           | 0.000                          | 113,378.638                      |
| IB - Capitalisation                                       | USD        | 162,094.995                     | 240,760.811                           | 33,164.921                     | 111,830.737                      |
| UA - Distribution   | USD        | 9,834.981                       | 12,598.242                            | 0.000                          | 2,763.261                        |
| UB - Capitalisation                                       | USD        | 51,120.022                      | 60,070.441                            | 3,436.774                      | 12,387.193                       |
| DBH - Capitalisation                                      | CHF        | 9,220.000                       | 12,590.372                            | 108.959                        | 3,479.331                        |
| EBH - Capitalisation                                      | CHF        | 96,510.392                      | 100,737.226                           | 127.475                        | 4,354.309                        |

The notes are an integral part of the financial statements.

**Statement of Net Assets (in USD) and Fund Evolution (Continued)**

| Number of shares outstanding |     | At the end of the period | At the beginning of the period | Number of shares issued | Number of shares redeemed |
|------------------------------|-----|--------------------------|--------------------------------|-------------------------|---------------------------|
| IBH - Capitalisation         | CHF | 11,193.196               | 18,073.196                     | 0.000                   | 6,880.000                 |
| UAH - Distribution           | CHF | 22,724.726               | 27,204.726                     | 0.000                   | 4,480.000                 |
| AH - Distribution            | EUR | 16,317.831               | 19,189.192                     | 800.293                 | 3,671.654                 |
| BH - Capitalisation          | EUR | 105,032.681              | 129,251.312                    | 7,847.878               | 32,066.509                |
| DBH - Capitalisation         | EUR | 10,106.093               | 17,505.921                     | 1,030.649               | 8,430.477                 |
| EBH - Capitalisation         | EUR | 98,164.700               | 124,042.528                    | 6,234.531               | 32,112.359                |
| IBH - Capitalisation         | EUR | 18,483.000               | 20,640.497                     | 0.000                   | 2,157.497                 |
| UAH - Distribution           | EUR | 9,140.817                | 15,198.437                     | 0.000                   | 6,057.620                 |
| UBH - Capitalisation         | EUR | 25,360.146               | 55,090.492                     | 0.000                   | 29,730.346                |
| IBH - Capitalisation         | GBP | 14,732.422               | 20,148.886                     | 106.111                 | 5,522.575                 |



**Statement of Operations / Changes in Net Assets (in USD)**For the period from  
01.11.2023 to 30.04.2024

|  |                        |
|--|------------------------|
| <b>Net assets at the beginning of the period</b>   | <b>352,117,237.95</b>  |
| <b>Income</b>  |                        |
| Interest on investments in securities (net)  | 5,272,445.02           |
| Bank Interest  | 187,788.06             |
| Securities lending income (net)  | 39,307.92              |
|  | <b>5,499,541.00</b>    |
| <b>Expenses</b>  |                        |
| Management fee   | 451,324.10             |
| Depository fee   | 84,395.37              |
| Administration expenses  | 53,963.27              |
| Printing and publication expenses  | 9,789.64               |
| Audit, control, legal, representative bank and other expenses*                             | 107,880.06             |
| "Taxe d'abonnement"  | 28,184.88              |
|  | <b>735,537.32</b>      |
| <b>Net income (loss)</b>   | <b>4,764,003.68</b>    |
| <b>Realised gain (loss)</b>  |                        |
| Net realised gain (loss) on sales of investments   | -3,814,887.78          |
| Net realised gain (loss) on swaps contracts  | 796,289.69             |
| Net realised gain (loss) on forward foreign exchange contracts                             | 3,227,692.28           |
| Net realised gain (loss) on foreign exchange   | -581,550.09            |
|  | <b>-372,455.90</b>     |
| <b>Net realised gain (loss)</b>  | <b>4,391,547.78</b>    |
| <b>Change in net unrealised appreciation (depreciation)</b>                                |                        |
| Change in net unrealised appreciation (depreciation) on investments                        | 16,742,684.18          |
| Change in net unrealised appreciation (depreciation) on swaps contracts                    | -1,053,816.87          |
| Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts | -3,858,302.11          |
|  | <b>11,830,565.20</b>   |
| <b>Net increase (decrease) in net assets as a result of operations</b>                     | <b>16,222,112.98</b>   |
| <b>Subscriptions / Redemptions</b>   |                        |
| Subscriptions  | 9,907,974.69           |
| Redemptions  | -132,106,594.10        |
|  | <b>-122,198,619.41</b> |
| <b>Distribution</b>  | <b>-872,604.50</b>     |
| <b>Net assets at the end of the period</b>   | <b>245,268,127.02</b>  |

\* The caption represents more than 10% of total expenses. Broker and reporting fees are one of the positions which represent the most. The notes are an integral part of the financial statements.

## Statement of Investments in Securities

### Breakdown by Country

|                     |              |
|---------------------|--------------|
| USA                 | 21.65        |
| United Kingdom      | 12.15        |
| Netherlands         | 10.45        |
| Germany             | 7.29         |
| France              | 6.66         |
| Spain               | 6.56         |
| Belgium             | 4.05         |
| Italy               | 3.55         |
| Ireland             | 3.43         |
| Portugal            | 3.24         |
| Luxembourg          | 2.22         |
| Austria             | 2.13         |
| Mexico              | 1.80         |
| Switzerland         | 1.76         |
| Denmark             | 1.58         |
| Sweden              | 1.23         |
| Indonesia           | 1.18         |
| Supranational       | 1.18         |
| Norway              | 0.99         |
| Colombia            | 0.80         |
| Virgin Islands (UK) | 0.79         |
| Japan               | 0.78         |
| Australia           | 0.38         |
| <b>Total</b>        | <b>95.83</b> |

### Breakdown by Economic Sector

|   |              |
|---|--------------|
| Banks and other credit institutions             | 44.51        |
| Financial, investment and other div. companies  | 27.09        |
| Precious metals and precious stones             | 3.82         |
| Telecommunication                               | 2.83         |
| Pharmaceuticals, cosmetics and medical products | 2.11         |
| Energy and water supply                         | 2.09         |
| Food and soft drinks                            | 1.40         |
| Healthcare and social services                  | 1.23         |
| Packaging industries                            | 1.20         |
| Supranational organisations                     | 1.18         |
| Internet, software and IT services              | 1.16         |
| Chemicals                                       | 1.00         |
| Miscellaneous services                          | 0.89         |
| Vehicles  | 0.88         |
| Insurance companies                             | 0.83         |
| Textiles, garments and leather goods            | 0.81         |
| Petroleum                                       | 0.80         |
| Mining, coal and steel industry                 | 0.80         |
| Electrical appliances and components            | 0.60         |
| Miscellaneous consumer goods                    | 0.58         |
| Mortgage and funding institutions (MBS, ABS)    | 0.00         |
| <b>Total</b>                                    | <b>95.83</b> |

### Statement of Investments in Securities

| Description  | Quantity / Nominal | Valuation (in USD) | % of net assets |
|--|--------------------|--------------------|-----------------|
| <b>Securities listed on a stock exchange or other organised markets</b>    |                    |                    |                 |
| <b>Bonds</b>   |                    |                    |                 |
| EUR ABN AMRO BANK NV SUB FF FRN/20-PERPET                                  | 1,000,000          | 1,041,941.36       | 0.42            |
| USD ABN AMRO REG S 4.8%/16-180426  | 1,000,000          | 976,700.00         | 0.40            |
| USD AFRICA FINANCE CORP 3.125%/20-16.06.2025                               | 3,000,000          | 2,897,190.00       | 1.18            |
| EUR AIB GROUP PLC SUB FF FRN/24-PERPET                                     | 1,200,000          | 1,290,208.37       | 0.53            |
| EUR AMCO SPA 2.25%/20-17.07.2027   | 2,000,000          | 2,030,078.05       | 0.83            |
| USD ANGLO AMERICAN CAPITAL 4%/17-110927                                    | 3,000,000          | 2,844,330.00       | 1.16            |
| EUR AT&T INC SUB FF FRN/20-PERPET  | 2,000,000          | 2,083,775.79       | 0.85            |
| USD BANCO BILBAO FF FRN/22-140926  | 3,000,000          | 2,992,230.00       | 1.22            |
| EUR BANCO COMERC PORTUGUES FIX-TO-FRN FRN/21-12.02.2027                    | 3,000,000          | 3,041,460.24       | 1.24            |
| EUR BANCO DE SABADELL FF FRN/23-PERPET                                     | 1,000,000          | 1,173,694.34       | 0.48            |
| EUR BANCO DE SABADELL SA FF FRN/23-070229                                  | 2,000,000          | 2,211,508.39       | 0.90            |
| USD BANCO SANTANDER MEXICO 5.375%/20-17.04.2025                            | 2,000,000          | 1,987,740.00       | 0.81            |
| USD BANK OF AMERICA FF 3.705%/17-240428                                    | 1,000,000          | 947,090.00         | 0.39            |
| USD BANK OF IRELAND FF FRN/22-160926                                       | 1,600,000          | 1,604,512.00       | 0.65            |
| USD BANK OF IRELAND GROUP FF FRN/21-300927                                 | 2,500,000          | 2,277,425.00       | 0.93            |
| USD BARCLAYS PLC FF FRN/22-090826  | 2,000,000          | 1,963,020.00       | 0.81            |
| EUR BAYER AG FRN/23-250983   | 2,300,000          | 2,456,741.95       | 1.00            |
| USD BAYER US FINANCE II LLC 4.25%/18-151225                                | 2,000,000          | 1,943,200.00       | 0.79            |
| EUR BEVCO LUX SARL 1.5%/20-16.09.2027                                      | 3,000,000          | 2,954,016.98       | 1.20            |
| EUR BP CAPITAL MARKETS PLC (SUBORDINATED) FIX-TO-FRN FRN/20-PERPETUAL      | 2,000,000          | 2,082,663.77       | 0.85            |
| USD BPCE S.A. 6.6120%/23-191027  | 3,000,000          | 3,035,730.00       | 1.24            |
| EUR CAIXABANK SA FF FRN/23-160527  | 3,000,000          | 3,244,254.20       | 1.32            |
| EUR CELLINEX FINANCE CO SA 1%/21-150927                                    | 3,000,000          | 2,910,648.20       | 1.19            |
| EUR CEPSA FINANCE SA 4.125%/24-110431                                      | 3,400,000          | 3,567,976.05       | 1.45            |
| EUR COMMERZBANK S 885.4%/16-230326   | 2,000,000          | 2,137,687.37       | 0.87            |
| EUR COOPERATIVE RABOBANK UA (SUBORDINATED) FIX-TO-FRN FRN/18-PERPETUAL     | 1,000,000          | 1,046,132.82       | 0.43            |
| USD COOPERATIVE RABOBK UA FF FRN/22-060428                                 | 1,500,000          | 1,415,235.00       | 0.58            |
| EUR CREDIT AGRICOLE SA SUB FF FRN/20-PERPET                                | 1,000,000          | 996,354.13         | 0.41            |
| EUR CREDIT SUISSE GROUP AG FF FRN/22-010329                                | 2,000,000          | 2,412,313.54       | 0.98            |
| USD CS GROUP REG S 4.282%/17-090128  | 2,000,000          | 1,899,660.00       | 0.77            |
| USD DANSKE BANK A/S FF FRN/20-110926                                       | 2,000,000          | 1,884,080.00       | 0.77            |
| USD DANSKE BANK A/S FF FRN/23-090126                                       | 2,000,000          | 2,003,300.00       | 0.82            |
| EUR DEUTSCHE BANK AG NY S. -D- FF FRN/241126                               | 2,000,000          | 1,882,580.00       | 0.77            |
| EUR DEUTSCHE BANK AG SUB FF FRN/21-PERPET                                  | 2,000,000          | 1,802,220.88       | 0.73            |
| EUR DEUTSCHE PFANDBRIEFBANK (SUBORDINATED) FIX-TO-FRN 2.875%/17-28.06.2027 | 1,700,000          | 1,062,600.66       | 0.44            |
| GBP DNB BANK ASA FF FRN/22-170827  | 2,000,000          | 2,423,700.12       | 0.99            |
| EUR EASYJET FINCO BV 1.875%/21-030328                                      | 2,600,000          | 2,580,915.02       | 1.05            |
| USD ECOPETROL 5.375%/15-26.06.2026   | 2,000,000          | 1,954,220.00       | 0.80            |
| USD EDP FINANCE BV 3.625%/17-150724  | 2,000,000          | 1,990,520.00       | 0.81            |
| USD ELECTRICITE DE FRANCE 5.7%/23-230528                                   | 3,000,000          | 3,014,820.00       | 1.23            |
| USD ENEL FINANCE N.V. 4.25%/22-150625                                      | 3,000,000          | 2,956,410.00       | 1.21            |
| EUR FIDELIDADE COMPA SE SUB FF FRN/21-040931                               | 2,000,000          | 2,045,796.03       | 0.83            |
| USD FORD MOTOR CREDIT 2.3%/22-100225                                       | 2,700,000          | 2,624,373.00       | 1.07            |
| EUR FORD MOTOR CREDIT CO LLC 1.744%/190724                                 | 2,000,000          | 1,127,615.04       | 0.87            |
| USD FREEPORT-MCMORAN INC 4.125%/20-010328                                  | 2,000,000          | 1,883,220.00       | 0.77            |
| USD FREEPORT-MCMORAN INC 4.375%/20-010828                                  | 2,000,000          | 1,900,800.00       | 0.77            |
| EUR GE HEALTHCARE TECH INC 5.65%/23-151127                                 | 3,000,000          | 3,016,290.00       | 1.23            |
| USD GERDAU TRADE 4.875%/17-241027  | 2,000,000          | 1,931,240.00       | 0.79            |
| USD GLENCORE FUNDING 4%/15-160426  | 2,000,000          | 1,966,400.00       | 0.80            |
| EUR GRENKE FINANCE PLC 0.625%/19-090125                                    | 2,000,000          | 2,087,411.24       | 0.85            |
| USD GSK CONSUMER 3.375%/22-240327  | 2,000,000          | 1,889,940.00       | 0.77            |
| USD HIKMA FINANCE USA LLC 3.25%/20-09.07.2025                              | 3,000,000          | 2,880,330.00       | 1.17            |
| USD HSBC HOLDINGS PLC FF FRN/20-240527                                     | 2,500,000          | 2,291,200.00       | 0.93            |
| EUR INFRASTRUTTURE WIRELESS 1.625%/20-211028                               | 1,500,000          | 1,474,426.25       | 0.60            |
| GBP ING GROEP NV FF FRN/22-300826  | 2,000,000          | 2,483,980.82       | 1.01            |
| USD ING GROEP NV SUB FF FRN/19-PERPET                                      | 1,000,000          | 945,840.00         | 0.39            |
| EUR INTESA SANPAOLO SPA FF FRN/23-080328                                   | 3,000,000          | 3,296,091.44       | 1.34            |
| EUR LB BADEN-WUERTTEMBERG SUB FF FRN/19-PERPET                             | 2,000,000          | 1,838,575.38       | 0.75            |
| USD LLOYDS BANKING GROUP PLC FF FRN/110527                                 | 2,000,000          | 1,836,840.00       | 0.75            |
| USD LLOYDS BANKING GRP PLC FF FRN/23-070827                                | 1,000,000          | 1,001,740.00       | 0.41            |
| EUR LLOYDS BANKING REG S FF 6.375%/14-PERPET                               | 1,000,000          | 1,056,515.23       | 0.43            |
| USD MACQUARIE GROUP LTD FF FRN/21-120127                                   | 1,000,000          | 926,280.00         | 0.38            |
| USD MATTEL INC 144A 3.375%/21-010426                                       | 1,500,000          | 1,429,005.00       | 0.58            |
| USD MICHAEL KORS USA INC 4%/17-01.11.2024                                  | 2,000,000          | 1,980,000.00       | 0.81            |
| EUR MYLAN 2.25%/16-22.11.2024  | 2,000,000          | 2,117,564.09       | 0.86            |
| USD NATWEST GROUP PLC FF FRN/22-101126                                     | 3,000,000          | 3,070,410.00       | 1.25            |
| USD NOMURA HOLDINGS INC 1.851%/20-160725                                   | 2,000,000          | 1,903,620.00       | 0.78            |
| EUR NOVO BANCO SA FF FRN/24-080328   | 2,700,000          | 2,862,695.54       | 1.17            |
| EUR ORANO SA 3.375%/19-230426  | 2,000,000          | 2,114,014.18       | 0.86            |
| USD ORGANON FINANCE 1 144A 4.125%/21-300428                                | 2,500,000          | 2,279,575.00       | 0.93            |
| EUR PERMANENT TSB GROUP FF FRN/23-300629                                   | 1,000,000          | 1,149,999.76       | 0.47            |
| EUR PROSUS NV 1.539%/20-03.08.2028   | 3,000,000          | 2,850,150.03       | 1.17            |
| USD PT FREEPORT INDONESIA 4.763%/22-140427                                 | 3,000,000          | 2,901,960.00       | 1.18            |
| EUR RAIFFEISEN BANK INTL FF FRN/23-260127                                  | 3,000,000          | 3,226,515.34       | 1.32            |
| EUR RCI BANQUE SA 4.875%/23-140628   | 3,000,000          | 3,308,858.28       | 1.35            |
| EUR ROYAL FRIESLANDCAMPINA SUB FF FRN/20-PER 2.85%/20-10.12.2169           | 1,000,000          | 1,016,728.44       | 0.41            |
| USD SANTANDER USA FF FRN/22-060128   | 3,000,000          | 2,720,490.00       | 1.11            |
| USD SASOL FINANCING USA LLC 4.375%/21-180926                               | 3,000,000          | 2,828,340.00       | 1.15            |
| EUR SCHAEFFLER AG 4.5%/24-140826   | 2,000,000          | 2,158,430.82       | 0.88            |
| USD SIGMA ALIMENTOS SA DE CV (REG. -S-) 4.125%/16-02.05.2026               | 2,500,000          | 2,415,250.00       | 0.98            |
| EUR SIGNIFY NV 2.375%/20-110527  | 1,450,000          | 1,482,116.83       | 0.60            |
| EUR SILGAN HOLDINGS INC 2.25%/20-010628                                    | 3,000,000          | 2,950,295.99       | 1.20            |
| USD SOCIETE GENERALE FF FRN/21-090627                                      | 2,000,000          | 1,827,840.00       | 0.75            |
| USD SOCIETE GENERALE SA 1.488%/20-14.12.2026                               | 1,000,000          | 928,610.00         | 0.38            |

The notes are an integral part of the financial statements.  
Any differences in the percentage of Net Assets are the result of roundings.

**Statement of Investments in Securities (Continued)**

| Description   | Quantity /<br>Nominal | Valuation<br>(in USD) | % of net<br>assets |
|---|-----------------------|-----------------------|--------------------|
| EUR SOCIETE GENERALE SUB FF FRN/23-PERPET                                     | 1,000,000             | 1,102,952.76          | 0.45               |
| USD STELLANTIS FIN US INC 1.711%/21-280127                                    | 2,000,000             | 1,804,790.00          | 0.74               |
| USD STILLWATER MINING CO 4%/21-161126   | 3,000,000             | 2,687,640.00          | 1.10               |
| USD SUZANO AUSTRIA (REG. -S-) 5.75%/16-14.07.2026                             | 2,000,000             | 1,989,340.00          | 0.81               |
| USD SWEDBANK AB 6.136%/23-120926  | 3,000,000             | 3,020,070.00          | 1.23               |
| EUR TEVA PHARM FNC NL II 7.375%/23-150929                                     | 2,500,000             | 2,957,091.07          | 1.21               |
| EUR TEVA PHARMACEUTICAL INDU 3.75%/21-090527                                  | 1,800,000             | 1,878,477.65          | 0.77               |
| USD T-MOBILE USA INC 3.75%/21-150427  | 2,000,000             | 1,905,640.00          | 0.78               |
| GBP TRATON FINANCE LUXEMBUR 5.625%/24-160129                                  | 2,000,000             | 2,482,903.93          | 1.01               |
| USD UNICREDIT SPA 2.569%/20-220926  | 2,000,000             | 1,908,400.00          | 0.78               |
| USD VIATRIS INC 2.3%/21-220627  | 2,550,000             | 2,295,178.50          | 0.94               |
| EUR VIRGIN MONEY UK PLC FF FRN/23-291028                                      | 2,000,000             | 2,181,334.16          | 0.89               |
| USD VODAFONE GROUP PLC (SUBORDINATED) FIX-TO-FRN FRN/18-03.10.2078            | 1,478,000             | 1,476,167.28          | 0.60               |
| USD WARNERMEDIA HOLDING INC 3.788%/23-150325                                  | 3,000,000             | 2,942,850.00          | 1.20               |
| USD WELLS FARGO FIX-TO-FRN 17-22.05.2028                                      | 2,000,000             | 1,883,180.00          | 0.77               |
| EUR ZF FINANCE GMBH 3%/20-21.09.2025  | 1,800,000             | 1,893,008.75          | 0.77               |
| EUR ZF FINANCE GMBH 5.75%/23-030826   | 2,400,000             | 2,639,516.33          | 1.08               |
| <b>Total Bonds</b>  |                       | <b>215,135,788.39</b> | <b>87.71</b>       |
| <b>Mortgage, Asset Back Securities</b>  |                       |                       |                    |
| USD BEAR STEARNS S 2003-6 1A1 FRN 03-250833                                   | 1,000,000             | 2,288.48              | 0.00               |
| USD FREDDIE MAC S T-63 1A1 FRN 05-250245                                      | 10,000                | 291.48                | 0.00               |
| <b>Total Mortgage, Asset Back Securities</b>                                  |                       | <b>2,579.96</b>       | <b>0.00</b>        |
| <b>Total securities listed on a stock exchange or other organised markets</b> |                       | <b>215,138,368.35</b> | <b>87.72</b>       |
| <b>Securities not listed on a stock exchange</b>                              |                       |                       |                    |
| <b>Bonds</b>  |                       |                       |                    |
| USD JSC SEVERSTAL (STEEL CAPITAL) (REG. -S-) SERIE 3 5.9%/10-17.10.2022       | 1,000,000             | 0.10                  | 0.00               |
| <b>Total Bonds</b>  |                       | <b>0.10</b>           | <b>0.00</b>        |
| <b>Total securities not listed on a stock exchange</b>                        |                       | <b>0.10</b>           | <b>0.00</b>        |
| <b>Money market instruments</b>   |                       |                       |                    |
| USD QATAR NAT BANK CD 130524  | 10,000,000            | 9,980,095.13          | 4.07               |
| USD SUMITOMO MITSUI BANK CORP CD 170624                                       | 10,000,000            | 9,927,964.13          | 4.05               |
| <b>Total money market instruments</b>   |                       | <b>19,908,059.26</b>  | <b>8.12</b>        |
| <b>Total of Portfolio</b>   |                       | <b>235,046,427.71</b> | <b>95.83</b>       |
| Cash at banks and at brokers  |                       | 6,721,013.10          | 2.74               |
| Due to banks and to brokers   |                       | -3,531,736.10         | -1.44              |
| Other net assets  |                       | 7,032,422.31          | 2.87               |
| <b>Total net assets</b>   |                       | <b>245,268,127.02</b> | <b>100.00</b>      |

The notes are an integral part of the financial statements.  
Any differences in the percentage of Net Assets are the result of roundings.

## Technical Data and Notes

### Technical Data

|                      |     | Valoren  | ISIN         | Management Fee | Total Expense Ratio |
|----------------------|-----|----------|--------------|----------------|---------------------|
| B - Capitalisation   | USD | 10671058 | LU0458988226 | 0.90%          | 1.30%               |
| UA - Distribution    | USD | 26358769 | LU1144398606 | 0.55%          | 0.95%               |
| UB - Capitalisation  | USD | 26358803 | LU1144399083 | 0.55%          | 0.96%               |
| FB - Capitalisation  | USD | 10020697 | LU0417723953 | 0.45%          | /                   |
| AH - Distribution    | CHF | 21858249 | LU0953015418 | 0.90%          | 1.39%               |
| BH - Capitalisation  | CHF | 10671060 | LU0458988655 | 0.90%          | 1.39%               |
| IBH - Capitalisation | CHF | 11645064 | LU0536227712 | 0.45%          | 0.93%               |
| UAH - Distribution   | CHF | 26358770 | LU1144398788 | 0.55%          | 1.04%               |
| UBH - Capitalisation | CHF | 26358807 | LU1144399166 | 0.55%          | 1.04%               |
| AH - Distribution    | EUR | 21858251 | LU0953015251 | 0.90%          | 1.39%               |
| BH - Capitalisation  | EUR | 10671063 | LU0458988812 | 0.90%          | 1.39%               |
| FBH - Capitalisation | EUR | 10020740 | LU0417724092 | 0.45%          | 0.90%               |
| UAH - Distribution   | EUR | 26358777 | LU1144398861 | 0.55%          | 1.03%               |
| UBH - Capitalisation | EUR | 26358816 | LU1144399240 | 0.55%          | 1.04%               |

Credit Suisse (Lux) Global Value Bond Fund -FB- was closed as at 30.04.2024.

### Fund Performance

|                      |     | YTD    | Since Inception | 2023  | 2022    | 2021   |
|----------------------|-----|--------|-----------------|-------|---------|--------|
| B - Capitalisation   | USD | 0.38%  | /               | 6.99% | -10.51% | 0.18%  |
| UA - Distribution    | USD | 0.50%  | /               | 7.36% | -10.20% | 0.52%  |
| UB - Capitalisation  | USD | 0.50%  | /               | 7.35% | -10.20% | 0.53%  |
| FB - Capitalisation  | USD | 0.54%  | /               | 7.58% | -10.08% | 0.66%  |
| AH - Distribution    | CHF | -0.95% | /               | 2.60% | -13.01% | -0.94% |
| BH - Capitalisation  | CHF | -0.94% | /               | 2.58% | -13.00% | -0.94% |
| IBH - Capitalisation | CHF | -0.80% | /               | 3.05% | -12.62% | -0.49% |
| UAH - Distribution   | CHF | -0.83% | /               | 2.94% | -12.70% | -0.62% |
| UBH - Capitalisation | CHF | -0.83% | /               | 2.94% | -12.70% | -0.60% |
| AH - Distribution    | EUR | -0.13% | /               | 4.66% | -12.58% | -0.81% |
| BH - Capitalisation  | EUR | -0.13% | /               | 4.66% | -12.59% | -0.76% |
| FBH - Capitalisation | EUR | 0.03%  | /               | 5.18% | -12.22% | -0.28% |
| UAH - Distribution   | EUR | -0.02% | /               | 5.04% | -12.29% | -0.46% |
| UBH - Capitalisation | EUR | -0.01% | /               | 5.02% | -12.28% | -0.41% |

### Distribution

|                    |     | Ex-Date    | Amount |
|--------------------|-----|------------|--------|
| UA - Distribution  | USD | 19.12.2023 | 1.44   |
| AH - Distribution  | CHF | 19.12.2023 | 0.77   |
| UAH - Distribution | CHF | 19.12.2023 | 1.10   |
| AH - Distribution  | EUR | 19.12.2023 | 0.82   |
| UAH - Distribution | EUR | 19.12.2023 | 1.16   |

### Notes

#### Forward foreign exchange contracts

| Purchases  |         | Sales |          | Maturity   | Valuation |
|--|---------|-------|----------|------------|-----------|
| Counterparty   |         |       |          |            | (In USD)  |
| USD  | 469,630 | CHF   | -430,700 | 10.05.2024 | -482.41   |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |         |       |          |            |           |
| USD  | 166,442 | EUR   | -155,500 | 10.05.2024 | 106.63    |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |         |       |          |            |           |
| USD  | 31,521  | EUR   | -29,500  | 10.05.2024 | -34.64    |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |         |       |          |            |           |
| USD  | 20,603  | CHF   | -18,800  | 10.05.2024 | 82.52     |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |         |       |          |            |           |

**Technical Data and Notes (Continued)****Forward foreign exchange contracts**

| <b>Purchases</b>  |           | <b>Sales</b> |            | <b>Maturity</b> | <b>Valuation</b><br>(In USD) |
|---|-----------|--------------|------------|-----------------|------------------------------|
| <i>Counterparty</i>   |           |              |            |                 |                              |
| CHF   | 80,300    | USD          | -88,555    | 10.05.2024      | -906.35                      |
| <i>BNP Paribas S.A. - Paris - France</i>                            |           |              |            |                 |                              |
| EUR   | 6,116,300 | USD          | -6,636,420 | 10.05.2024      | -93,918.24                   |
| <i>Merrill Lynch International London - London - United Kingdom</i> |           |              |            |                 |                              |
| CHF   | 6,991,400 | USD          | -7,767,118 | 10.05.2024      | -135,942.41                  |
| <i>BNP Paribas S.A. - Paris - France</i>                            |           |              |            |                 |                              |
| EUR   | 5,916,400 | USD          | -6,306,643 | 24.05.2024      | 25,661.79                    |
| <i>JP Morgan Securities PLC - London - United Kingdom</i>           |           |              |            |                 |                              |
| CHF   | 7,071,700 | USD          | -7,810,826 | 24.05.2024      | -79,909.16                   |
| <i>BNP Paribas S.A. - Paris - France</i>                            |           |              |            |                 |                              |
| USD   | 106,839   | EUR          | -100,000   | 11.06.2024      | -274.52                      |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |           |              |            |                 |                              |
| EUR   | 100,000   | USD          | -108,774   | 11.06.2024      | -1,659.80                    |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |           |              |            |                 |                              |
| EUR   | 200,000   | USD          | -219,535   | 11.06.2024      | -5,306.60                    |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |           |              |            |                 |                              |
| USD   | 5,105,081 | EUR          | -4,670,000 | 11.06.2024      | 102,671.43                   |
| <i>BNP Paribas S.A. - Paris - France</i>                            |           |              |            |                 |                              |
| USD   | 894,255   | CHF          | -780,000   | 11.06.2024      | 39,612.16                    |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |           |              |            |                 |                              |
| <b>Net unrealised loss on forward foreign exchange contracts</b>    |           |              |            |                 | <b>-150,299.60</b>           |

**Statement of Net Assets (in USD) and Fund Evolution**

|   |            | <b>30.04.2024</b>               |                                       |                                |                                  |
|---|------------|---------------------------------|---------------------------------------|--------------------------------|----------------------------------|
| <b>Assets</b>   |            |                                 |                                       |                                |                                  |
| Investments in securities at market value                 |            | 36,003,921.30                   |                                       |                                |                                  |
| Cash at banks and at brokers                              |            | 1,261,678.28                    |                                       |                                |                                  |
| Income receivable   |            | 169,608.32                      |                                       |                                |                                  |
| Other assets  |            | 194.12                          |                                       |                                |                                  |
|   |            | <b>37,435,402.02</b>            |                                       |                                |                                  |
| <b>Liabilities</b>  |            |                                 |                                       |                                |                                  |
| Provisions for accrued expenses                           |            | 33,719.00                       |                                       |                                |                                  |
| Net unrealised loss on forward foreign exchange contracts |            | 150,299.60                      |                                       |                                |                                  |
|   |            | <b>184,018.60</b>               |                                       |                                |                                  |
| <b>Net assets</b>   |            | <b>37,251,383.42</b>            |                                       |                                |                                  |
| <b>Fund Evolution</b>                                     |            |                                 |                                       |                                |                                  |
|   |            | <b>30.04.2024</b>               | <b>31.10.2023</b>                     | <b>31.10.2022</b>              |                                  |
| <b>Total net assets</b>                                   | <b>USD</b> | <b>37,251,383.42</b>            | <b>40,809,834.59</b>                  | <b>60,057,698.41</b>           |                                  |
| <b>Net asset value per share</b>                          |            |                                 |                                       |                                |                                  |
| B - Capitalisation  | USD        | 141.56                          | 134.48                                | 127.80                         |                                  |
| UA - Distribution   | USD        | 104.30                          | 100.29                                | 96.44                          |                                  |
| UB - Capitalisation                                       | USD        | 123.26                          | 116.90                                | 110.71                         |                                  |
| FB - Capitalisation                                       | USD        | /                               | 171.66                                | 162.25                         |                                  |
| AH - Distribution   | CHF        | 77.93                           | 76.31                                 | 76.63                          |                                  |
| BH - Capitalisation                                       | CHF        | 107.50                          | 104.25                                | 103.46                         |                                  |
| IBH - Capitalisation                                      | CHF        | 960.16                          | 929.03                                | 917.90                         |                                  |
| UAH - Distribution  | CHF        | 81.77                           | 80.22                                 | 80.57                          |                                  |
| UBH - Capitalisation                                      | CHF        | 96.63                           | 93.55                                 | 92.52                          |                                  |
| AH - Distribution   | EUR        | 82.99                           | 80.28                                 | 79.17                          |                                  |
| BH - Capitalisation                                       | EUR        | 117.09                          | 112.16                                | 109.30                         |                                  |
| FBH - Capitalisation                                      | EUR        | 152.46                          | 145.69                                | 141.27                         |                                  |
| UAH - Distribution  | EUR        | 87.07                           | 84.37                                 | 83.26                          |                                  |
| UBH - Capitalisation                                      | EUR        | 102.90                          | 98.39                                 | 95.55                          |                                  |
| <b>Number of shares outstanding</b>                       |            |                                 |                                       |                                |                                  |
|   |            | <b>At the end of the period</b> | <b>At the beginning of the period</b> | <b>Number of shares issued</b> | <b>Number of shares redeemed</b> |
| B - Capitalisation  | USD        | 59,564.013                      | 60,883.880                            | 73.798                         | 1,393.665                        |
| FB - Capitalisation                                       | USD        | 73.993                          | 73.993                                | 0.000                          | 0.000                            |
| UA - Distribution   | USD        | 1,380.000                       | 1,380.000                             | 0.000                          | 0.000                            |
| UB - Capitalisation                                       | USD        | 5,398.980                       | 11,009.177                            | 0.000                          | 5,610.197                        |
| AH - Distribution   | CHF        | 7,224.553                       | 7,985.556                             | 0.000                          | 761.003                          |
| BH - Capitalisation                                       | CHF        | 65,228.521                      | 75,512.368                            | 918.952                        | 11,202.799                       |
| IBH - Capitalisation                                      | CHF        | 1,150.000                       | 1,150.000                             | 0.000                          | 0.000                            |
| UAH - Distribution  | CHF        | 19,713.029                      | 22,882.029                            | 0.000                          | 3,169.000                        |
| UBH - Capitalisation                                      | CHF        | 38,310.860                      | 43,707.991                            | 0.000                          | 5,397.131                        |
| AH - Distribution   | EUR        | 22,607.673                      | 26,243.886                            | 10.503                         | 3,646.716                        |
| BH - Capitalisation                                       | EUR        | 73,668.754                      | 86,521.603                            | 5.666                          | 12,858.515                       |
| FBH - Capitalisation                                      | EUR        | 1,000.000                       | 1,000.000                             | 0.000                          | 0.000                            |
| UAH - Distribution  | EUR        | 2,819.161                       | 2,991.324                             | 0.000                          | 172.163                          |
| UBH - Capitalisation                                      | EUR        | 9,863.996                       | 12,270.996                            | 0.000                          | 2,407.000                        |

**Statement of Operations / Changes in Net Assets (in USD)**For the period from  
01.11.2023 to 30.04.2024

|  |                      |
|--|----------------------|
| <b>Net assets at the beginning of the period</b>   | <b>40,809,834.59</b> |
| <b>Income</b>  |                      |
| Interest on investments in securities (net)  | 402,411.19           |
| Dividends (net)  | 47,787.34            |
| Bank Interest  | 25,494.79            |
| Securities lending income (net)  | 5,959.96             |
|  | <b>481,653.28</b>    |
| <b>Expenses</b>  |                      |
| Management fee   | 161,892.60           |
| Depositary fee   | 11,536.47            |
| Administration expenses  | 14,038.15            |
| Printing and publication expenses  | 8,018.53             |
| Interest and bank charges  | 99.50                |
| Audit, control, legal, representative bank and other expenses*                             | 50,551.86            |
| "Taxe d'abonnement"  | 8,976.26             |
|  | <b>255,113.37</b>    |
| <b>Net income (loss)</b>   | <b>226,539.91</b>    |
| <b>Realised gain (loss)</b>  |                      |
| Net realised gain (loss) on sales of investments   | -990,870.66          |
| Net realised gain (loss) on forward foreign exchange contracts                             | -395,794.64          |
| Net realised gain (loss) on foreign exchange   | 194,566.94           |
|  | <b>-1,192,098.36</b> |
| <b>Net realised gain (loss)</b>  | <b>-965,558.45</b>   |
| <b>Change in net unrealised appreciation (depreciation)</b>                                |                      |
| Change in net unrealised appreciation (depreciation) on investments                        | 2,919,368.93         |
| Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts | -139,765.07          |
|  | <b>2,779,603.86</b>  |
| <b>Net increase (decrease) in net assets as a result of operations</b>                     | <b>1,814,045.41</b>  |
| <b>Subscriptions / Redemptions</b>   |                      |
| Subscriptions  | 122,443.07           |
| Redemptions  | -5,434,069.80        |
|  | <b>-5,311,626.73</b> |
| <b>Distribution</b>  | <b>-60,869.85</b>    |
| <b>Net assets at the end of the period</b>   | <b>37,251,383.42</b> |

\* The caption represents more than 10% of total expenses. Collateral management and reporting fees are one of the positions which represent the most. The notes are an integral part of the financial statements.

## Statement of Investments in Securities

### Breakdown by Country

|                |              |
|----------------|--------------|
| USA            | 61.29        |
| Luxembourg     | 10.68        |
| Netherlands    | 4.69         |
| United Kingdom | 3.48         |
| France         | 3.47         |
| Germany        | 3.34         |
| Switzerland    | 3.25         |
| Italy          | 1.79         |
| South Korea    | 1.53         |
| Mexico         | 1.17         |
| Supranational  | 0.94         |
| Cayman Islands | 0.60         |
| Ireland        | 0.36         |
| Spain          | 0.05         |
| Brazil         | 0.00         |
| <b>Total</b>   | <b>96.65</b> |

### Breakdown by Economic Sector

|  |              |
|--|--------------|
| Countries and central governments              | 45.14        |
| Banks and other credit institutions            | 15.85        |
| Investment trusts/funds                        | 9.22         |
| Financial, investment and other div. companies | 4.59         |
| Food and soft drinks                           | 3.73         |
| Miscellaneous services                         | 2.68         |
| Petroleum                                      | 1.79         |
| Chemicals                                      | 1.54         |
| Vehicles                                       | 1.34         |
| Insurance companies                            | 1.30         |
| Electronics and semiconductors                 | 1.22         |
| Building materials and building industry       | 1.22         |
| Real estate                                    | 1.16         |
| Graphics publishing and printing media         | 1.10         |
| Energy and water supply                        | 1.00         |
| Supranational organisations                    | 0.94         |
| Precious metals and precious stones            | 0.85         |
| Internet, software and IT services             | 0.78         |
| Computer hardware and networking               | 0.60         |
| Healthcare and social services                 | 0.57         |
| Telecommunication                              | 0.04         |
| <b>Total</b>                                   | <b>96.65</b> |

### Statement of Investments in Securities

| Description  | Quantity / Nominal | Valuation (in USD)   | % of net assets |
|--|--------------------|----------------------|-----------------|
| <b>Securities listed on a stock exchange or other organised markets</b>            |                    |                      |                 |
| <b>Shares</b>  |                    |                      |                 |
| USD LYONDELLBASELL INDUSTRIES A  | 34                 | 3,398.98             | 0.01            |
| <b>Total Shares</b>  |                    | <b>3,398.98</b>      | <b>0.01</b>     |
| <b>Bonds</b>   |                    |                      |                 |
| EUR ABN AMRO BANK NV FF 17-PERPET  | 400,000            | 399,086.87           | 1.07            |
| USD AFRICA FINANCE CORP 2.875%/21-280428   | 400,000            | 350,220.00           | 0.94            |
| USD ALLIANZ SE SUB FF FRN/21-PERPET  | 600,000            | 484,032.00           | 1.30            |
| USD BANK OF AMERICA CORP FIX-TO-FRN FRN/19-22.10.2025                              | 1,000,000          | 983,740.00           | 2.64            |
| USD BARCLAYS PLC SUB FF FRN/21-PERPET  | 400,000            | 326,624.00           | 0.88            |
| USD CABLE ONE INC CV 0%/21-150326  | 200,000            | 172,974.00           | 0.46            |
| CHF CEMBRA MONEY BANK AG CV 0%/19-090726   | 400,000            | 417,909.17           | 1.12            |
| USD CEMEX SAB DE CV 3.875%/21-11.07.2031   | 500,000            | 435,310.00           | 1.17            |
| EUR COOPERATIVE RABOBANK UA (SUBORDINATED) FIX-TO-FRN FRN/18-PERPETUAL             | 400,000            | 418,453.13           | 1.12            |
| EUR ELECTRICITE DE FRANCE SA (SUBORDINATED) FIX-TO-FRN FRN/20-PERPETUAL            | 400,000            | 373,835.46           | 1.00            |
| EUR HELLAS TELECOM 8.5%/05-151013 (MATURED)  | 756,723            | 13,780.48            | 0.04            |
| USD HIDROVIAS INT FIN SARL 4.95%/21-08.02.2031                                     | 250,000            | 205,585.00           | 0.55            |
| EUR HSBC HOLDINGS REG S FF 4.75%/17-PERPET   | 600,000            | 597,661.56           | 1.60            |
| EUR ILIAD SA 1.875%/21-110228  | 300,000            | 292,222.82           | 0.78            |
| USD ING GROEP NV FF FRN/21-010427  | 1,000,000          | 926,020.00           | 2.49            |
| USD JPMORGAN CHASE & CO FF FRN/21-040227   | 1,000,000          | 922,150.00           | 2.48            |
| EUR LB BADEN-WUERTTEMBERG SUB FF FRN/19-PERPET                                     | 600,000            | 551,572.61           | 1.48            |
| USD LG CHEM LTD CV 1.25%/23-180728   | 600,000            | 569,910.00           | 1.53            |
| USD LIBERTY MEDIA CORP CV 2.75%/19-011249  | 250,000            | 238,067.50           | 0.64            |
| USD MERCEDES BENZ 5.5%/22-271124   | 500,000            | 496,345.00           | 1.34            |
| USD MINERVA LUXEMBOURG SA 4.375%/21-180331   | 400,000            | 326,012.00           | 0.88            |
| USD NESTLE HOLDINGS INC 0.625%/20-150126   | 1,500,000          | 1,388,280.00         | 3.73            |
| USD OX PETROLEO E GAS REG S 8.5%/11-010618   | 1,000,000          | 180.00               | 0.00            |
| USD ON SEMICONDUCTOR CORP 144A 3.875%/010928                                       | 500,000            | 453,870.00           | 1.22            |
| USD ORGANON FINANCE 1 144A 4.125%/21-300428  | 500,000            | 455,915.00           | 1.22            |
| EUR PAPREC HOLDING S 3.5%/21-010728  | 400,000            | 411,725.41           | 1.11            |
| USD SASOL FINANCING USA LLC 4.375%/21-180926                                       | 400,000            | 377,112.00           | 1.01            |
| USD SEAGATE HDD CAYMAN 9.625%/22-011232  | 200,000            | 224,438.00           | 0.60            |
| USD SIBUR SECURITIES DAC 3.45%/19-23.09.2024                                       | 200,000            | 135,690.00           | 0.36            |
| USD STILLWATER MINING CO 4.5%/21-161129  | 400,000            | 315,488.00           | 0.85            |
| CHF SWISS PRIME SITE AG CV 0.325%/18-160125  | 400,000            | 430,709.21           | 1.16            |
| USD TELADOC HEALTH INC CV 1.25%/20-010627  | 250,000            | 210,857.50           | 0.57            |
| USD UBS GROUP AG SUB FF FRN/21-PERPET  | 400,000            | 361,928.00           | 0.97            |
| USD US TREASURY N/B 1.75%/19-31.07.2024  | 4,000,000          | 3,964,375.00         | 10.64           |
| USD US TREASURY N/B 4.125%/22-151132   | 1,000,000          | 960,234.38           | 2.58            |
| USD US TREASURY N/B S F-31 1.375%/21-151131  | 1,000,000          | 791,093.75           | 2.12            |
| USD US TREASURY N/B S W-2026 0.75%/21-310326                                       | 5,000,000          | 4,612,109.40         | 12.38           |
| USD US TREASURY N/B S. -Y-2025- 0.375%/20-30.04.2025                               | 5,000,000          | 4,765,722.65         | 12.79           |
| EUR VMED O2 UK FINANCING I 3.25%/20-310131   | 400,000            | 370,507.96           | 0.99            |
| EUR WENDEL SE CV 2.625%/23-270326  | 200,000            | 215,137.38           | 0.58            |
| USD WI TREASURY N/B 1.375%/21-311228   | 2,000,000          | 1,720,937.50         | 4.62            |
| EUR ZF FINANCE GMBH 3%/20-21.09.2025   | 200,000            | 210,334.31           | 0.56            |
| <b>Total Bonds</b>   |                    | <b>31,881,157.05</b> | <b>85.58</b>    |
| <b>Total securities listed on a stock exchange or other organised markets</b>      |                    | <b>31,884,556.03</b> | <b>85.59</b>    |
| <b>Securities not listed on a stock exchange</b>                                   |                    |                      |                 |
| <b>Shares</b>  |                    |                      |                 |
| EUR ABENGOA B  | 1,742,590          | 18,632.64            | 0.05            |
| <b>Total Shares</b>  |                    | <b>18,632.64</b>     | <b>0.05</b>     |
| <b>Bonds</b>   |                    |                      |                 |
| EUR ENI SPA CV 0%/23-140930  | 600,000            | 666,422.89           | 1.79            |
| <b>Total Bonds</b>   |                    | <b>666,422.89</b>    | <b>1.79</b>     |
| <b>Total securities not listed on a stock exchange</b>                             |                    | <b>685,055.53</b>    | <b>1.84</b>     |
| <b>Investment funds</b>  |                    |                      |                 |
| <b>Fund Units (Open-End)</b>   |                    |                      |                 |
| USD CREDIT SUISSE INVESTMENT PARTNERS (LUX) CONVERT INTERNATIONAL BOND FUND DA USD | 4,000              | 3,434,309.74         | 9.22            |
| <b>Total Fund Units (Open-End)</b>   |                    | <b>3,434,309.74</b>  | <b>9.22</b>     |
| <b>Total investment funds</b>  |                    | <b>3,434,309.74</b>  | <b>9.22</b>     |
| <b>Total of Portfolio</b>  |                    | <b>36,003,921.30</b> | <b>96.65</b>    |
| Cash at banks and at brokers   |                    | 1,261,678.28         | 3.39            |
| Other net liabilities  |                    | -14,216.16           | -0.04           |
| <b>Total net assets</b>  |                    | <b>37,251,383.42</b> | <b>100.00</b>   |

The notes are an integral part of the financial statements.  
Any differences in the percentage of Net Assets are the result of roundings.



## Technical Data and Notes

### Technical Data

|                      |     | Valoren  | ISIN         | Management Fee | Total Expense Ratio |
|----------------------|-----|----------|--------------|----------------|---------------------|
| A - Distribution     | USD | 40678882 | LU1785831311 | 0.65%          | 0.91%               |
| B - Capitalisation   | USD | 35598131 | LU1561148120 | 0.65%          | 0.91%               |
| DB - Capitalisation  | USD | 35598167 | LU1561148716 | 0.00%          | 0.22%               |
| EA - Distribution    | USD | 35598168 | LU1561148807 | 0.20%          | 0.42%               |
| EB - Capitalisation  | USD | 35598172 | LU1561149284 | 0.20%          | 0.42%               |
| UA - Distribution    | USD | 35598201 | LU1561152825 | 0.45%          | 0.71%               |
| UB - Capitalisation  | USD | 35598205 | LU1561153476 | 0.45%          | 0.71%               |
| EBH - Capitalisation | CHF | 35598174 | LU1561149524 | 0.20%          | 0.50%               |
| EB - Capitalisation  | EUR | 35598173 | LU1561149441 | 0.20%          | 0.50%               |

There is no management fee for -DB- share classes.

### Fund Performance

|                      |     | YTD    | Since Inception | 2023  | 2022    | 2021   |
|----------------------|-----|--------|-----------------|-------|---------|--------|
| A - Distribution     | USD | -1.35% | /               | 6.66% | -10.17% | -1.53% |
| B - Capitalisation   | USD | -1.35% | /               | 6.67% | -10.17% | -1.53% |
| DB - Capitalisation  | USD | -1.12% | /               | 7.41% | -9.55%  | -0.85% |
| EA - Distribution    | USD | -1.19% | /               | 7.18% | -9.73%  | -1.05% |
| EB - Capitalisation  | USD | -1.19% | /               | 7.18% | -9.73%  | -1.05% |
| UA - Distribution    | USD | -1.29% | /               | 6.87% | -9.99%  | -1.33% |
| UB - Capitalisation  | USD | -1.28% | /               | 6.88% | -9.99%  | -1.33% |
| EBH - Capitalisation | CHF | -2.54% | /               | 2.62% | -12.26% | -2.21% |
| EB - Capitalisation  | EUR | -1.71% | -10.62%         | 4.68% | -11.80% | /      |

### Distribution

|                   |     | Ex-Date    | Amount |
|-------------------|-----|------------|--------|
| A - Distribution  | USD | 19.12.2023 | 2.64   |
| EA - Distribution | USD | 19.12.2023 | 31.24  |
| UA - Distribution | USD | 19.12.2023 | 2.84   |

### Notes

#### Forward foreign exchange contracts

| Purchases   |           | Sales |            | Maturity   | Valuation<br>(In USD) |
|---|-----------|-------|------------|------------|-----------------------|
| Counterparty  |           |       |            |            |                       |
| USD   | 122,022   | EUR   | -114,100   | 10.05.2024 | -29.31                |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |           |       |            |            |                       |
| EUR   | 7,000     | USD   | -7,458     | 10.05.2024 | 30.19                 |
| <i>JP Morgan Securities PLC - London - United Kingdom</i>           |           |       |            |            |                       |
| EUR   | 1,581,400 | USD   | -1,715,880 | 10.05.2024 | -24,283.03            |
| <i>Merrill Lynch International London - London - United Kingdom</i> |           |       |            |            |                       |
| CHF   | 1,626,900 | USD   | -1,807,410 | 10.05.2024 | -31,633.82            |
| <i>BNP Paribas S.A. - Paris - France</i>                            |           |       |            |            |                       |
| EUR   | 290,000   | USD   | -314,808   | 23.05.2024 | -4,434.68             |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |           |       |            |            |                       |
| USD   | 314,534   | EUR   | -290,000   | 23.05.2024 | 4,157.02              |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |           |       |            |            |                       |
| EUR   | 1,588,400 | USD   | -1,693,170 | 24.05.2024 | 6,889.52              |
| <i>JP Morgan Securities PLC - London - United Kingdom</i>           |           |       |            |            |                       |
| CHF   | 1,616,400 | USD   | -1,785,344 | 24.05.2024 | -18,265.08            |
| <i>BNP Paribas S.A. - Paris - France</i>                            |           |       |            |            |                       |
| <b>Net unrealised loss on forward foreign exchange contracts</b>    |           |       |            |            | <b>-67,569.19</b>     |

**Statement of Net Assets (in USD) and Fund Evolution**

|   |            | <b>30.04.2024</b>               |                                       |                                  |
|---|------------|---------------------------------|---------------------------------------|----------------------------------|
| <b>Assets</b>   |            |                                 |                                       |                                  |
| Investments in securities at market value                 |            | 399,448,993.00                  |                                       |                                  |
| Cash at banks and at brokers                              |            | 1,504,801.42                    |                                       |                                  |
| Income receivable   |            | 3,629,077.54                    |                                       |                                  |
|   |            | <b>404,582,871.96</b>           |                                       |                                  |
| <b>Liabilities</b>  |            |                                 |                                       |                                  |
| Provisions for accrued expenses                           |            | 144,319.67                      |                                       |                                  |
| Net unrealised loss on forward foreign exchange contracts |            | 67,569.19                       |                                       |                                  |
|   |            | <b>211,888.86</b>               |                                       |                                  |
| <b>Net assets</b>   |            | <b>404,370,983.10</b>           |                                       |                                  |
| <b>Fund Evolution</b>                                     |            |                                 |                                       |                                  |
|   |            | <b>30.04.2024</b>               | <b>31.10.2023</b>                     | <b>31.10.2022</b>                |
| <b>Total net assets</b>                                   | <b>USD</b> | <b>404,370,983.10</b>           | <b>475,186,602.62</b>                 | <b>553,902,391.47</b>            |
| <b>Net asset value per share</b>                          |            |                                 |                                       |                                  |
| A - Distribution  | USD        | 95.90                           | 93.58                                 | 93.43                            |
| B - Capitalisation  | USD        | 110.16                          | 104.63                                | 101.76                           |
| DB - Capitalisation                                       | USD        | 1,170.47                        | 1,107.93                              | 1,070.07                         |
| EA - Distribution   | USD        | 961.42                          | 940.36                                | 939.12                           |
| EB - Capitalisation                                       | USD        | 1,149.32                        | 1,088.97                              | 1,053.97                         |
| UA - Distribution   | USD        | 96.01                           | 93.77                                 | 93.63                            |
| UB - Capitalisation                                       | USD        | 111.46                          | 105.76                                | 102.66                           |
| EBH - Capitalisation                                      | CHF        | 933.18                          | 903.33                                | 914.30                           |
| EB - Capitalisation                                       | EUR        | 893.85                          | 854.59                                | 849.41                           |
| <b>Number of shares outstanding</b>                       |            |                                 |                                       |                                  |
|   |            | <b>At the end of the period</b> | <b>At the beginning of the period</b> | <b>Number of shares issued</b>   |
|   |            |                                 |                                       | <b>Number of shares redeemed</b> |
| A - Distribution  | USD        | 82,566.063                      | 83,149.754                            | 0.000                            |
| B - Capitalisation  | USD        | 227,853.673                     | 187,314.314                           | 83,873.045                       |
| DB - Capitalisation                                       | USD        | 60,641.308                      | 117,415.941                           | 1,475.611                        |
| EA - Distribution   | USD        | 2,018.945                       | 5,874.508                             | 55.472                           |
| EB - Capitalisation                                       | USD        | 253,382.915                     | 279,947.365                           | 2,379.725                        |
| UA - Distribution   | USD        | 715.548                         | 715.548                               | 0.000                            |
| UB - Capitalisation                                       | USD        | 3,865.596                       | 3,865.596                             | 0.000                            |
| EBH - Capitalisation                                      | CHF        | 3,423.399                       | 3,557.399                             | 118.000                          |
| EB - Capitalisation                                       | EUR        | 3,382.000                       | 3,692.000                             | 158.000                          |

**Statement of Operations / Changes in Net Assets (in USD)**For the period from  
01.11.2023 to 30.04.2024

|  |                       |
|--|-----------------------|
| <b>Net assets at the beginning of the period</b>   | <b>475,186,602.62</b> |
| <b>Income</b>  |                       |
| Interest on investments in securities (net)  | 8,190,599.53          |
| Bank Interest  | 47,944.56             |
| Securities lending income (net)  | 26,536.62             |
|  | <b>8,265,080.71</b>   |
| <b>Expenses</b>  |                       |
| Management fee   | 661,407.75            |
| Depository fee   | 126,202.47            |
| Administration expenses  | 34,465.36             |
| Printing and publication expenses  | 4,739.09              |
| Interest and bank charges  | 103.17                |
| Audit, control, legal, representative bank and other expenses                              | 40,804.94             |
| "Taxe d'abonnement"  | 23,697.66             |
|  | <b>891,420.44</b>     |
| <b>Net income (loss)</b>   | <b>7,373,660.27</b>   |
| <b>Realised gain (loss)</b>  |                       |
| Net realised gain (loss) on sales of investments   | -6,052,800.95         |
| Net realised gain (loss) on forward foreign exchange contracts                             | 39,631.70             |
| Net realised gain (loss) on foreign exchange   | -1,103.85             |
|  | <b>-6,014,273.10</b>  |
| <b>Net realised gain (loss)</b>  | <b>1,359,387.17</b>   |
| <b>Change in net unrealised appreciation (depreciation)</b>                                |                       |
| Change in net unrealised appreciation (depreciation) on investments                        | 24,774,137.06         |
| Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts | -256,575.75           |
|  | <b>24,517,561.31</b>  |
| <b>Net increase (decrease) in net assets as a result of operations</b>                     | <b>25,876,948.48</b>  |
| <b>Subscriptions / Redemptions</b>   |                       |
| Subscriptions  | 13,847,338.05         |
| Redemptions  | -110,144,165.65       |
|  | <b>-96,296,827.60</b> |
| <b>Distribution</b>  | <b>-395,740.40</b>    |
| <b>Net assets at the end of the period</b>   | <b>404,370,983.10</b> |

## Statement of Investments in Securities

### Breakdown by Country

|                |              |
|----------------|--------------|
| USA            | 74.25        |
| United Kingdom | 5.32         |
| Japan          | 4.17         |
| Netherlands    | 3.01         |
| France         | 2.27         |
| Canada         | 2.19         |
| Switzerland    | 1.55         |
| Singapore      | 1.50         |
| Germany        | 1.36         |
| Sweden         | 0.93         |
| Supranational  | 0.72         |
| Luxembourg     | 0.47         |
| Australia      | 0.42         |
| Spain          | 0.38         |
| India          | 0.24         |
| <b>Total</b>   | <b>98.78</b> |

### Breakdown by Economic Sector

|   |              |
|---|--------------|
| Banks and other credit institutions               | 30.03        |
| Financial, investment and other div. companies    | 16.10        |
| Pharmaceuticals, cosmetics and medical products   | 6.72         |
| Computer hardware and networking                  | 5.20         |
| Telecommunication                                 | 4.97         |
| Countries and central governments                 | 3.76         |
| Graphics publishing and printing media            | 3.67         |
| Food and soft drinks                              | 3.49         |
| Internet, software and IT services                | 2.90         |
| Petroleum   | 2.80         |
| Retailing, department stores                      | 2.16         |
| Energy and water supply                           | 2.15         |
| Healthcare and social services                    | 2.11         |
| Electronics and semiconductors                    | 1.83         |
| Real estate                                       | 1.82         |
| Chemicals   | 1.04         |
| Insurance companies                               | 1.02         |
| Tobacco and alcoholic beverages                   | 0.91         |
| Supranational organisations                       | 0.72         |
| Lodging and catering industry, leisure facilities | 0.66         |
| Mechanical engineering and industrial equipment   | 0.61         |
| Traffic and transportation                        | 0.60         |
| Precious metals and precious stones               | 0.49         |
| Miscellaneous consumer goods                      | 0.49         |
| Vehicles  | 0.47         |
| Mining, coal and steel industry                   | 0.47         |
| Biotechnology                                     | 0.41         |
| Textiles, garments and leather goods              | 0.39         |
| Building materials and building industry          | 0.33         |
| Electrical appliances and components              | 0.23         |
| Packaging industries                              | 0.23         |
| <b>Total</b>                                      | <b>98.78</b> |

### Statement of Investments in Securities

| Description   | Quantity / Nominal  | Valuation (in USD) | % of net assets |      |
|---|---|--------------------|-----------------|------|
| <b>Securities listed on a stock exchange or other organised markets</b> |   |                    |                 |      |
| <b>Bonds</b>  |   |                    |                 |      |
| USD   | ABBVIE INC 2.95%/20-211126  | 2,000,000          | 1,889,040.00    | 0.47 |
| USD   | ABBVIE INC 3.2%/20-21.11.2029                                     | 3,500,000          | 3,159,310.00    | 0.78 |
| USD   | ABN AMRO BANK NV 6.339%/23-180927                                 | 1,100,000          | 1,110,373.00    | 0.27 |
| USD   | AFRICA FINANCE CORP 3.125%/20-16.06.2025                          | 3,000,000          | 2,897,190.00    | 0.72 |
| USD   | AGILENT TECHNOLOGIES INC 2.1%/20-04.06.2030                       | 2,000,000          | 1,653,280.00    | 0.41 |
| USD   | AMAZON.COM INC 3.6%/22-130432                                     | 4,000,000          | 3,612,240.00    | 0.89 |
| USD   | AMERICAN EXPRESS CO 3.375%/22-030524                              | 1,500,000          | 1,500,000.00    | 0.37 |
| USD   | AMERICAN TOWER CORP 2.7%/21-150431                                | 2,000,000          | 1,654,700.00    | 0.41 |
| USD   | AMGEN INC 4.2%/22-010333  | 2,500,000          | 2,266,525.00    | 0.56 |
| USD   | ANTHEM INC 3.65%/17-01.12.27                                      | 1,100,000          | 1,039,224.00    | 0.26 |
| USD   | AON CORP 2.8%/20-150530   | 2,000,000          | 1,723,360.00    | 0.43 |
| USD   | APPLE INC 1.65%/20-080231   | 3,500,000          | 2,626,630.00    | 0.70 |
| USD   | ARCELORMITTAL SA 4.25%/19-160729                                  | 2,000,000          | 1,890,300.00    | 0.47 |
| USD   | ARROW ELECTRONICS INC 3.25%/17-08.09.2024                         | 1,500,000          | 1,486,395.00    | 0.37 |
| USD   | AT&T INC 1.65%/20-01.02.2028                                      | 2,000,000          | 1,748,280.00    | 0.43 |
| USD   | AT&T INC 2.3%/20-010627   | 2,000,000          | 1,824,280.00    | 0.45 |
| USD   | AT&T INC 2.75%/20-010631  | 2,000,000          | 1,674,280.00    | 0.41 |
| USD   | AT&T INC 2.95%/19-150726  | 1,500,000          | 1,422,385.00    | 0.35 |
| USD   | AVNET 4.625%/16-150426  | 2,000,000          | 1,953,320.00    | 0.48 |
| USD   | BANCO SANTANDER SA 4.379%/18-120428                               | 1,600,000          | 1,519,504.00    | 0.38 |
| USD   | BANK OF AMERICA CORP FF FRN/20-190626                             | 4,750,000          | 4,515,397.50    | 1.12 |
| USD   | BANK OF AMERICA CORP FF FRN/22-220733                             | 5,000,000          | 4,779,750.00    | 1.18 |
| USD   | BANK OF AMERICA CORP S. -N- FIX-TO-FRN FRN/20-29.04.2031          | 4,000,000          | 3,365,880.00    | 0.83 |
| USD   | BANK OF AMERICA S N FF FRN/22-040228                              | 1,000,000          | 921,070.00      | 0.23 |
| USD   | BANK OF NY MELLON CORP FF FRN/23-010234                           | 700,000            | 657,083.00      | 0.16 |
| USD   | BANK OF NY MELLON S. J FF FRN/22-260730                           | 2,000,000          | 1,924,840.00    | 0.48 |
| USD   | BARCLAYS BANK 5.2%/16-120526                                      | 1,750,000          | 1,717,905.00    | 0.42 |
| USD   | BARCLAYS PLC FF FRN/20-070526                                     | 2,000,000          | 1,937,900.00    | 0.48 |
| USD   | BARCLAYS PLC FF FRN/23-090634                                     | 2,000,000          | 2,005,620.00    | 0.50 |
| USD   | BECTON DICKINSON AND CO 1.957%/21-110231                          | 2,000,000          | 1,600,660.00    | 0.40 |
| USD   | BECTON DICKINSON AND CO 2.823%/20-20.05.2030                      | 2,000,000          | 1,723,360.00    | 0.43 |
| USD   | BERRY GLOBAL ESCROW 1.44A 4.875%/150726                           | 1,000,000          | 979,410.00      | 0.24 |
| USD   | BERRY GLOBAL INC 1.57%/21-150126                                  | 700,000            | 652,022.00      | 0.16 |
| USD   | BEST BUY CO INC 4.45%/18-011028                                   | 1,500,000          | 1,444,980.00    | 0.36 |
| USD   | BNP PARIBAS REG S T 1 4.375%/15-280925                            | 4,000,000          | 3,909,560.00    | 0.97 |
| USD   | BNP PARIBAS SUB FF FRN/20-120835                                  | 1,200,000          | 968,280.00      | 0.24 |
| USD   | BOSTON PROPERTIES LP 2.9%/19-150330                               | 1,500,000          | 1,254,300.00    | 0.31 |
| USD   | BP CAPITAL MARKETS PLC (SUBORDINATED) FIX-TO-FRN FRN/20-PERPETUAL | 982,000            | 942,346.34      | 0.23 |
| USD   | BPCE S.A. 6.6120%/23-191027                                       | 1,500,000          | 1,517,865.00    | 0.38 |
| USD   | BROADCOM INC 3.625%/20-151024                                     | 2,000,000          | 1,980,740.00    | 0.49 |
| USD   | BROADCOM INC 4.15%/20-15.11.2030                                  | 3,500,000          | 3,233,650.00    | 0.80 |
| USD   | CAMPBELL SOUP CO 2.375%/20-240430                                 | 2,000,000          | 1,683,340.00    | 0.42 |
| USD   | CARDINAL HEALTH INC 3.079%/17-150624                              | 2,000,000          | 1,993,600.00    | 0.49 |
| USD   | CARGILL INC S N 1.44A 2.125%/21-101131                            | 2,500,000          | 1,996,500.00    | 0.49 |
| USD   | CHARTER COMM OPT LLC/CAP 5.05%/19-300329                          | 1,000,000          | 944,420.00      | 0.23 |
| USD   | CITIGROUP 4.125%/16-250728  | 2,000,000          | 1,883,920.00    | 0.47 |
| USD   | CITIGROUP 4.45%/15-29.09.2027                                     | 2,500,000          | 2,406,900.00    | 0.60 |
| USD   | CITIGROUP INC FF FRN/21-031132                                    | 2,000,000          | 1,603,860.00    | 0.40 |
| USD   | CITIGROUP INC FF FRN/22-170333                                    | 3,000,000          | 2,609,730.00    | 0.65 |
| USD   | CITIGROUP INC FIX-TO-FRN FRN/20-31.03.2031                        | 4,000,000          | 3,731,800.00    | 0.92 |
| USD   | CNH INDUSTRIAL CAP LLC 1.875%/20-15.01.2026                       | 2,000,000          | 1,877,260.00    | 0.46 |
| USD   | COMCAST CORP 1.5%/20-15.02.2031                                   | 2,500,000          | 1,960,900.00    | 0.48 |
| USD   | COMCAST CORP 3.15%/17-150228                                      | 2,500,000          | 2,317,225.00    | 0.57 |
| USD   | COMCAST CORP 5.35%/22-151127                                      | 2,500,000          | 2,514,275.00    | 0.62 |
| USD   | CONSTELLATION BRANDS 3.5%/17-090527                               | 2,000,000          | 1,890,220.00    | 0.47 |
| USD   | CONSTELLATION BRANDS INC 3.15%/19-010829                          | 2,000,000          | 1,786,320.00    | 0.44 |
| USD   | COOPERATIEVE RABOBANK 3.75%/16-210726                             | 2,500,000          | 2,387,650.00    | 0.59 |
| USD   | CVS HEALTH 3.875%/15-200725                                       | 1,500,000          | 1,467,495.00    | 0.36 |
| USD   | CVS HEALTH CORP 1.3%/20-210827                                    | 3,000,000          | 2,626,350.00    | 0.65 |
| USD   | CVS HEALTH CORP 1.75%/20-21.08.2030                               | 1,500,000          | 1,199,280.00    | 0.30 |
| USD   | CVS HEALTH CORP 5.3%/23-010633                                    | 2,500,000          | 2,421,000.00    | 0.60 |
| USD   | DELL INT LLC / EMC CORP 5.3%/21-011029                            | 2,000,000          | 1,980,320.00    | 0.49 |
| USD   | DEUTSCHE BANK NY S D FF FRN/19-261125                             | 3,500,000          | 3,455,235.00    | 0.85 |
| USD   | DEUTSCHE BANK NY S D FF FRN/21-280532                             | 2,500,000          | 2,053,250.00    | 0.51 |
| USD   | DEVON ENERGY CORP 4.5%/21-150130                                  | 2,000,000          | 1,888,900.00    | 0.47 |
| USD   | DISCOVERY COMMUNICATIONS 3.95%/17-20.03.2028                      | 2,000,000          | 1,859,640.00    | 0.46 |
| USD   | DOMINION ENERGY INC S B 4.25%/18-010628                           | 1,500,000          | 1,430,490.00    | 0.35 |
| USD   | DOMINION ENERGY INC S C 3.375%/20-010430                          | 1,500,000          | 1,329,345.00    | 0.33 |
| USD   | DOW CHEMICAL CO/THE 2.1%/20-15.11.2030                            | 1,000,000          | 821,690.00      | 0.20 |
| USD   | ENBRIDGE INC 3.7%/17-150727                                       | 2,600,000          | 2,470,234.00    | 0.61 |
| USD   | ENEL FINANCE N.V. 5%/22-150632                                    | 3,000,000          | 2,824,380.00    | 0.70 |
| USD   | EXELON CORP 4.05%/20-15.04.2030                                   | 2,000,000          | 1,847,180.00    | 0.46 |
| USD   | EXPRESS SCRIPTS HOLDING 3.4%/16-010327                            | 1,050,000          | 987,178.50      | 0.24 |
| USD   | FISERV INC 2.65%/20-010630  | 2,000,000          | 1,702,700.00    | 0.42 |
| USD   | FISERV INC 3.2%/19-010726   | 750,000            | 714,472.50      | 0.18 |
| USD   | FORD MOTOR CREDIT 6.798%/23-071128                                | 1,200,000          | 1,227,516.00    | 0.30 |
| USD   | FORD MOTOR CREDIT CO LLC 2.7%/21-100826                           | 1,100,000          | 1,021,636.00    | 0.25 |
| USD   | FREEMONT-MCMORAN INC 5%/19-010927                                 | 2,000,000          | 1,965,040.00    | 0.49 |
| USD   | GE HEALTHCARE TECH 5.905%/23-221132                               | 1,250,000          | 1,277,200.00    | 0.32 |
| USD   | GE HEALTHCARE TECH INC 5.65%/23-151127                            | 900,000            | 904,887.00      | 0.22 |
| USD   | GENERAL MOTORS CO 4.2%/17-01.10.2027                              | 2,000,000          | 1,909,560.00    | 0.47 |
| USD   | GENERAL MOTORS FINL 5.4%/24-080527                                | 1,850,000          | 1,837,309.00    | 0.45 |
| USD   | GENERAL MOTORS FINL CO 3.5%/17-071124                             | 2,000,000          | 1,975,900.00    | 0.49 |
| USD   | GENERAL MOTORS FINL CO 5.85%/23-060430                            | 650,000            | 648,602.50      | 0.16 |
| USD   | GOLDMAN INC FF FRN/21-211032                                      | 1,500,000          | 1,215,375.00    | 0.30 |
| USD   | GOLDMAN SACHS GROUP INC 2.6%/20-070230                            | 2,000,000          | 1,715,580.00    | 0.42 |

The notes are an integral part of the financial statements.  
Any differences in the percentage of Net Assets are the result of roundings.

**Statement of Investments in Securities (Continued)**

| Description   | Quantity / Nominal | Valuation (in USD) | % of net assets | Description   | Quantity / Nominal    | Valuation (in USD) | % of net assets |
|---|--------------------|--------------------|-----------------|---|-----------------------|--------------------|-----------------|
| USD GOLDMAN SACHS GROUP INC FF FRN/21-100927                        | 4,000,000          | 3,627,440.00       | 0.90            | USD TEXAS INSTRUMENTS 4.6%/22-150228  | 1,000,000             | 984,530.00         | 0.24            |
| USD GOLDMAN SACHS GROUP INC FIX-TO-FRN FRN/18-01.05.2029            | 2,500,000          | 2,373,300.00       | 0.59            | USD T-MOBILE USA INC 2.05%/21-150228  | 3,000,000             | 2,652,330.00       | 0.66            |
| USD HCA 4.5%/16-150227  | 1,000,000          | 969,520.00         | 0.24            | USD T-MOBILE USA INC 2.55%/21-150231  | 2,000,000             | 1,660,400.00       | 0.41            |
| USD HCA 5.25%/16-150626   | 2,500,000          | 2,474,825.00       | 0.61            | USD T-MOBILE USA INC 3.875%/21-150430   | 500,000               | 457,835.00         | 0.11            |
| USD HCA INC 4.125%/19-15.06.2029                                    | 1,000,000          | 929,420.00         | 0.23            | USD TORONTO-DOMINION BK S C 4.456%/22-080632                                  | 2,000,000             | 1,857,200.00       | 0.46            |
| USD HESS 4.3%/16-01.04.2027   | 2,000,000          | 1,935,800.00       | 0.48            | USD TRANSCANADA PIPELINES 2.5%/21-121031                                      | 2,000,000             | 1,620,480.00       | 0.40            |
| USD HP ENTERPRISE CO 5.25%/23-010728                                | 4,000,000          | 3,975,800.00       | 0.98            | USD UBS GROUP AG FF 144A FRN/21-110232  | 2,500,000             | 1,953,025.00       | 0.48            |
| USD HP INC 4%/22-150429   | 3,000,000          | 2,803,770.00       | 0.69            | USD UBS GROUP AG FF 144A FRN/22-050827  | 2,000,000             | 1,953,140.00       | 0.48            |
| USD HSBC HOLDINGS PLC FF FRN/20-220928                              | 2,500,000          | 2,210,150.00       | 0.55            | USD UBS GROUP FUNDING SWITZ 4.253%/17-230328                                  | 2,500,000             | 2,369,200.00       | 0.59            |
| USD HSBC HOLDINGS PLC FF FRN/23-140827                              | 2,000,000          | 2,001,960.00       | 0.50            | USD UNILEVER CAPITAL CORP 1.75%/21-120831                                     | 1,000,000             | 794,740.00         | 0.20            |
| USD HSBC HOLDINGS PLC FIX-TO-FRN FRN/20-18.04.2028                  | 2,500,000          | 2,399,700.00       | 0.59            | USD UNITED PARCEL SERVICE 4.45%/20-010430                                     | 2,500,000             | 2,414,975.00       | 0.60            |
| USD HSBC HOLDINGS PLC FRN/21-240532                                 | 3,000,000          | 2,450,520.00       | 0.61            | USD UNITEDHEALTH GROUP 4.2%/22-150532   | 1,000,000             | 923,400.00         | 0.23            |
| USD HYUNDAI CAPITAL AMERICA 5.875%/20-070425                        | 1,000,000          | 999,800.00         | 0.25            | USD US 4.5%/06-15.02.2036   | 3,000,000             | 2,988,281.25       | 0.74            |
| USD HYUNDAI CAPITAL AMERICA 5.95%/23-210926                         | 1,900,000          | 1,907,258.00       | 0.47            | USD US TREASURY N/B S AN-2024 0.25%/21-15052                                  | 2,250,000             | 2,245,605.48       | 0.56            |
| USD IBM CORP 4.15%/22-270727  | 2,000,000          | 1,921,640.00       | 0.48            | USD VERIZON COMMUN 2.355%/22-150332   | 2,500,000             | 2,371,440.00       | 0.59            |
| USD IBM CORP 4.4%/22-270732   | 3,000,000          | 2,789,610.00       | 0.69            | USD VERIZON COMMUNICATIONS 1.75%/20-20.01.2031                                | 3,000,000             | 2,371,440.00       | 0.59            |
| USD ING GROUP NV FRN/22-280326                                      | 2,000,000          | 1,963,560.00       | 0.49            | USD VF CORP 2.95%/20-23.04.2030   | 2,000,000             | 1,595,580.00       | 0.39            |
| USD INTEL CORP 4.875%/23-100228                                     | 3,000,000          | 2,957,310.00       | 0.73            | USD VIATRIS INC 2.3%/21-220627  | 1,000,000             | 900,070.00         | 0.22            |
| USD INTERPUBLIC GROUP COS 4.65%/18-01.10.2028                       | 3,000,000          | 2,890,950.00       | 0.71            | USD VMWARE INC 1%/21-150824   | 1,500,000             | 1,479,345.00       | 0.37            |
| USD INTERPUBLIC GROUP COS 4.75%/20-300330                           | 1,000,000          | 956,200.00         | 0.24            | USD VMWARE INC 3.9%/17-210827   | 4,000,000             | 3,786,240.00       | 0.94            |
| USD JEFFERIES GROUP LLC 2.75%/20-15.10.2032                         | 2,000,000          | 1,557,400.00       | 0.39            | USD WARNERMEDIA HOLDING INC 4.279%/23-150332                                  | 2,000,000             | 1,724,500.00       | 0.43            |
| USD JOHN DEERE CAP S H 4.85%/22-11.10.29                            | 2,000,000          | 1,970,740.00       | 0.49            | USD WELLS FARGO & COMPANY 3%/16-22.04.2026                                    | 3,000,000             | 2,862,030.00       | 0.71            |
| USD JOHN DEERE CAPITAL 4.15%/22-150927                              | 2,500,000          | 2,424,000.00       | 0.60            | USD WELLS FARGO & COMPANY S U FF FRN/22-0203                                  | 3,500,000             | 2,955,295.00       | 0.73            |
| USD JPMORGAN CHASE & CO (SUBORDINATED) FIX-TO-FRN FRN/20-13.05.2031 | 2,000,000          | 1,711,340.00       | 0.42            | USD WELLS FARGO&COMPANY S Q 4.15%/19-240129                                   | 2,500,000             | 2,366,425.00       | 0.59            |
| USD JPMORGAN CHASE & CO FF FRN/21-040232                            | 3,000,000          | 2,383,650.00       | 0.59            | USD WELLTOWER INC 2.7%/19-15.02.2027  | 1,500,000             | 1,394,145.00       | 0.34            |
| USD JPMORGAN CHASE & CO FF FRN/21-220927                            | 6,000,000          | 5,441,460.00       | 1.35            | USD WELLTOWER INC 3.1%/19-15.01.2030  | 1,000,000             | 879,490.00         | 0.22            |
| USD JPMORGAN CHASE & CO FF FRN/22-240228                            | 4,000,000          | 3,724,320.00       | 0.92            | USD WI TREAS. NT/BD J-2031 4.125%/24-310331                                   | 4,000,000             | 3,864,687.52       | 0.96            |
| USD JPMORGAN CHASE & CO FF FRN/22-250733                            | 3,000,000          | 2,856,150.00       | 0.71            | USD WI TREAS. NT/BD S B-2034 4%/24-150234                                     | 2,000,000             | 1,894,218.76       | 0.47            |
| USD KELLOGG CO 2.1%/20-010630                                       | 2,500,000          | 2,077,400.00       | 0.51            | USD WI TREAS. NT/BD S E-2033 4%/23-150833                                     | 4,500,000             | 4,225,429.71       | 1.04            |
| USD KIMCO REALTY CORP 1.9%/20-010328                                | 1,500,000          | 1,310,385.00       | 0.32            | <b>Total Bonds</b>  | <b>399,448,993.00</b> | <b>98.78</b>       |                 |
| USD KINDER MORGAN 4.3%/14-010625                                    | 1,800,000          | 1,774,602.00       | 0.44            | <b>Total securities listed on a stock exchange or other organised markets</b> | <b>399,448,993.00</b> | <b>98.78</b>       |                 |
| USD KINDER MORGAN INC 4.3%/18-010328                                | 2,675,000          | 2,572,358.52       | 0.64            | <b>Total of Portfolio</b>   | <b>399,448,993.00</b> | <b>98.78</b>       |                 |
| USD KRAFT HEINZ FOODS 3%/16-010626                                  | 4,000,000          | 3,818,520.00       | 0.94            | Cash at banks and at brokers  | 1,504,801.42          |                    | 0.37            |
| USD LABORATORY CORP OF AMER 1.55%/21-010626                         | 1,250,000          | 1,150,612.50       | 0.28            | Other net assets  | 3,417,188.68          |                    | 0.85            |
| USD LABORATORY CORP OF AMER 2.7%/21-010631                          | 1,150,000          | 959,985.50         | 0.24            | <b>Total net assets</b>   | <b>404,370,983.10</b> | <b>100.00</b>      |                 |
| USD LLOYDS BANK 4.65%/16-240326                                     | 2,250,000          | 2,197,260.00       | 0.54            |   |                       |                    |                 |
| USD LLOYDS BANKING GROUP PLC 4.375%/18-22032                        | 2,000,000          | 1,907,420.00       | 0.47            |   |                       |                    |                 |
| USD LOWE'S COS INC 3.35%/22-010427                                  | 2,000,000          | 1,892,300.00       | 0.47            |   |                       |                    |                 |
| USD LOWE'S COS INC 3.75%/22-010432                                  | 2,000,000          | 1,783,320.00       | 0.44            |   |                       |                    |                 |
| USD MACQUARIE BANK T2 REG S 4.875%/15-100625                        | 1,738,000          | 1,713,824.42       | 0.42            |   |                       |                    |                 |
| USD MARATHON OIL CORP 4.4%/17-150727                                | 2,000,000          | 1,927,000.00       | 0.48            |   |                       |                    |                 |
| USD MARRIOTT INTERNATIONAL S GG 3.5%/20-1510.15.130                 | 1,000,000          | 850,990.00         | 0.21            |   |                       |                    |                 |
| USD MARSH & MCLENNAN COS INC 2.25%/20-151130                        | 1,000,000          | 833,400.00         | 0.21            |   |                       |                    |                 |
| USD MCDONALD'S CORP 3.6%/20-010730                                  | 2,000,000          | 1,819,800.00       | 0.45            |   |                       |                    |                 |
| USD MCKESSON CORP 1.3%/21-150826                                    | 2,000,000          | 1,824,260.00       | 0.45            |   |                       |                    |                 |
| USD MITSUBISHI UFJ FIN GRP 2.559%/20-250230                         | 1,500,000          | 1,280,445.00       | 0.32            |   |                       |                    |                 |
| USD MIZUHO FINANCIAL FRN/22-220526                                  | 4,000,000          | 3,870,720.00       | 0.96            |   |                       |                    |                 |
| USD MIZUHO FINANCIAL GROUP FF FRN/23-270529                         | 2,000,000          | 2,000,480.00       | 0.49            |   |                       |                    |                 |
| USD MONDELEZ INTERNATIONAL 1.875%/20-15.10.2032                     | 3,000,000          | 2,319,330.00       | 0.57            |   |                       |                    |                 |
| USD MORGAN STANLEY (SUBORDINATED) S. -F- 3.95%/15-23.04.2027        | 1,500,000          | 1,437,120.00       | 0.36            |   |                       |                    |                 |
| USD MORGAN STANLEY S I FF FRN/19-230130                             | 1,750,000          | 1,665,737.50       | 0.41            |   |                       |                    |                 |
| USD MORGAN STANLEY S I FF FRN/21-200727                             | 3,000,000          | 2,739,750.00       | 0.68            |   |                       |                    |                 |
| USD MORGAN STANLEY S I FF FRN/22-200733                             | 2,500,000          | 2,355,600.00       | 0.58            |   |                       |                    |                 |
| USD MORGAN STANLEY S. -I- FIX-TO-FRN FRN/20-01.04.2031              | 4,500,000          | 4,044,555.00       | 1.00            |   |                       |                    |                 |
| USD MOSAIC CO 4.05%/17-151127                                       | 2,500,000          | 2,387,850.00       | 0.59            |   |                       |                    |                 |
| USD MOTOROLA SOLUTIONS INC 2.3%/20-151130                           | 2,500,000          | 2,050,350.00       | 0.51            |   |                       |                    |                 |
| USD NOMURA HOLDINGS 2.329%/22-220127                                | 2,000,000          | 1,828,380.00       | 0.45            |   |                       |                    |                 |
| USD NOMURA HOLDINGS INC 3.103%/20-160130                            | 2,000,000          | 1,735,320.00       | 0.43            |   |                       |                    |                 |
| USD NXP BV/NXP FDG/NXP USA 3.4%/22-010530                           | 2,000,000          | 1,776,620.00       | 0.44            |   |                       |                    |                 |
| USD NXP BV/NXP FDG/NXP USA 3.875%/22-180626                         | 1,000,000          | 966,090.00         | 0.24            |   |                       |                    |                 |
| USD OMNICOM GROUP INC 2.45%/20-300430                               | 2,800,000          | 2,359,532.00       | 0.58            |   |                       |                    |                 |
| USD ORACLE CORP 2.3%/21-250328                                      | 2,000,000          | 1,780,360.00       | 0.44            |   |                       |                    |                 |
| USD ORACLE CORP 2.8%/20-01.04.2027                                  | 2,000,000          | 1,859,320.00       | 0.46            |   |                       |                    |                 |
| USD ORACLE CORP 4.9%/23-060233                                      | 2,000,000          | 1,894,960.00       | 0.47            |   |                       |                    |                 |
| USD PACKAGING CORP OF AMERIC 3.4%/17-15.12.2027                     | 1,000,000          | 935,410.00         | 0.23            |   |                       |                    |                 |
| USD PARKER-HANNIFIN 3.65%/22-150624                                 | 1,500,000          | 1,496,295.00       | 0.37            |   |                       |                    |                 |
| USD PARKER-HANNIFIN 4.25%/22-150927                                 | 1,000,000          | 968,120.00         | 0.24            |   |                       |                    |                 |
| USD PEPSICO INC 3.6%/22-180228                                      | 2,500,000          | 2,381,050.00       | 0.59            |   |                       |                    |                 |
| USD PEPSICO INC 3.9%/22-180732                                      | 2,000,000          | 1,834,420.00       | 0.45            |   |                       |                    |                 |
| USD PFIZER INVESTMENT 4.75%/23-190533                               | 3,800,000          | 3,624,630.00       | 0.90            |   |                       |                    |                 |
| USD PFIZER INVESTMENT ENTER 4.45%/23-190526                         | 2,500,000          | 2,457,600.00       | 0.61            |   |                       |                    |                 |
| USD PIONEER NATURAL RESOURCE 1.9%/20-150830                         | 1,500,000          | 1,232,205.00       | 0.30            |   |                       |                    |                 |
| USD RELIANCE INDUSTRIES (REG. -S-) 4.125%/15-28.01.2025             | 1,000,000          | 986,180.00         | 0.24            |   |                       |                    |                 |
| USD ROYAL BANK OF CANADA 5%/23-010233                               | 3,000,000          | 2,893,410.00       | 0.72            |   |                       |                    |                 |
| USD SANTANDER HOLDINGS USA 3.45%/20-02.06.2025                      | 2,000,000          | 1,941,900.00       | 0.48            |   |                       |                    |                 |
| USD SHERWIN-WILLIAMS CO 2.95%/19-15.08.2029                         | 1,500,000          | 1,330,560.00       | 0.33            |   |                       |                    |                 |
| USD SIMON PROPERTY GROUP LP 1.75%/21-010228                         | 1,000,000          | 878,120.00         | 0.22            |   |                       |                    |                 |
| USD SOCIETE GENERALE 3%/20-220130                                   | 1,000,000          | 853,330.00         | 0.21            |   |                       |                    |                 |
| USD SOCIETE GENERALE 4.75%/18-140928                                | 1,000,000          | 960,290.00         | 0.24            |   |                       |                    |                 |
| USD SOCIETE GENERALE REG S 4%/20-12012017                           | 1,000,000          | 951,380.00         | 0.24            |   |                       |                    |                 |
| USD STANDARD CHARTERED REG S 4.05%/16-120426                        | 1,800,000          | 1,741,500.00       | 0.43            |   |                       |                    |                 |
| USD SUMITOMO MITSUI FINL GR 5.766%/23-130133                        | 2,000,000          | 2,018,220.00       | 0.50            |   |                       |                    |                 |
| USD SUMITOMO MITSUI FINL GRP 2.75%/20-150130                        | 2,500,000          | 2,155,650.00       | 0.53            |   |                       |                    |                 |
| USD SWEDBANK AB 6.136%/23-120926                                    | 3,750,000          | 3,775,087.50       | 0.93            |   |                       |                    |                 |
| USD TAKEDA PHARMACEUTICAL CO LTD 2.05%/20-31.03.2030                | 2,400,000          | 1,985,112.00       | 0.49            |   |                       |                    |                 |
| USD TELEFONICA EUROPE 8.25%/00-15.09.2030                           | 2,000,000          | 2,245,180.00       | 0.56            |   |                       |                    |                 |

The notes are an integral part of the financial statements.  
Any differences in the percentage of Net Assets are the result of roundings.

## Technical Data and Notes

### Technical Data

|                      |     | Valoren  | ISIN         | Management Fee | Total Expense Ratio |
|----------------------|-----|----------|--------------|----------------|---------------------|
| A - Distribution     | USD | 48786752 | LU2022004787 | 1.20%          | 1.47%               |
| B - Capitalisation   | USD | 48786756 | LU2022005164 | 1.20%          | 1.47%               |
| DA - Distribution    | USD | 48786763 | LU2022005677 | 0.00%          | 0.12%               |
| DB - Capitalisation  | USD | 48786764 | LU2022005750 | 0.00%          | 0.12%               |
| IA - Distribution    | USD | 48765181 | LU2022006139 | 0.60%          | 0.87%               |
| IB - Capitalisation  | USD | 48765189 | LU2022006568 | 0.60%          | 0.87%               |
| MB - Capitalisation  | USD | 48735704 | LU2022009406 | 0.30%          | 0.53%               |
| UA - Distribution    | USD | 48767290 | LU2022010834 | 0.70%          | 0.97%               |
| UB - Capitalisation  | USD | 48767312 | LU2022011212 | 0.70%          | 0.96%               |
| DBH - Capitalisation | CHF | 48786770 | LU2022011998 | 0.00%          | 0.15%               |
| IBH - Capitalisation | EUR | 48765147 | LU2022006642 | 0.60%          | 0.94%               |

There is no management fee for -DA-, -DB- and -DBH- share classes.

### Fund Performance

|                      |     | YTD   | Since Inception | 2023  | 2022   | 2021  |
|----------------------|-----|-------|-----------------|-------|--------|-------|
| A - Distribution     | USD | 1.07% | /               | 7.57% | -8.02% | 0.61% |
| B - Capitalisation   | USD | 1.06% | /               | 7.58% | -8.02% | 0.62% |
| DA - Distribution    | USD | 1.50% | /               | 9.05% | -6.81% | 1.92% |
| DB - Capitalisation  | USD | 1.49% | /               | 9.05% | -6.81% | 1.92% |
| IA - Distribution    | USD | 1.27% | /               | 8.22% | -7.47% | 1.30% |
| IB - Capitalisation  | USD | 1.26% | /               | 8.23% | -7.47% | 1.30% |
| MB - Capitalisation  | USD | 1.38% | /               | 8.63% | -7.04% | 1.75% |
| UA - Distribution    | USD | 1.23% | /               | 8.12% | -7.56% | 1.11% |
| UB - Capitalisation  | USD | 1.23% | /               | 8.12% | -7.56% | 1.11% |
| DBH - Capitalisation | CHF | 0.15% | -3.65%          | 4.56% | -9.31% | /     |
| IBH - Capitalisation | EUR | 0.73% | /               | 5.77% | -9.70% | 0.37% |

### Distribution

|                   |     | Ex-Date    | Amount |
|-------------------|-----|------------|--------|
| A - Distribution  | USD | 05.12.2023 | 1.10   |
| A - Distribution  | USD | 05.03.2024 | 1.08   |
| DA - Distribution | USD | 05.12.2023 | 14.05  |
| DA - Distribution | USD | 05.03.2024 | 13.97  |
| IA - Distribution | USD | 05.12.2023 | 12.30  |
| IA - Distribution | USD | 05.03.2024 | 12.18  |
| UA - Distribution | USD | 05.12.2023 | 1.21   |
| UA - Distribution | USD | 05.03.2024 | 1.19   |

### Notes

#### Financial futures contracts

| Description                             | Currency | Quantity | Engagement   | Valuation  |
|---|----------|----------|--------------|------------|
| <i>Counterparty</i>                     |          |          |              | In USD     |
| ULTRA T-BOND USD -100000- 18/06/24      | USD      | 6        | 717,375.00   | -43,500.00 |
| US TREASURY NOTES 10 YEARS -100000- 18/ | USD      | 5        | 537,187.50   | -13,554.69 |
| US TREASURY NOTES ULTRA 10 YEARS -10000 | USD      | 15       | 1,653,281.25 | -53,203.13 |

#### Net unrealised loss on financial futures contracts

**-110,257.82**

*Counterparty: Credit Suisse (Schweiz) AG*

#### Forward foreign exchange contracts

| Purchases   | Sales       | Maturity   | Valuation |
|---|-------------|------------|-----------|
| <i>Counterparty</i>                                       |             |            | (In USD)  |
| EUR 4,100   | USD -4,368  | 10.05.2024 | 17.68     |
| <i>JP Morgan Securities PLC - London - United Kingdom</i> |             |            |           |
| CHF 14,700  | USD -16,211 | 10.05.2024 | -165.92   |
| <i>BNP Paribas S.A. - Paris - France</i>                  |             |            |           |

**Technical Data and Notes (Continued)****Forward foreign exchange contracts**

| <b>Purchases</b>  |            | <b>Sales</b> |             | <b>Maturity</b> | <b>Valuation</b><br>(In USD) |
|---|------------|--------------|-------------|-----------------|------------------------------|
| <i>Counterparty</i>   |            |              |             |                 |                              |
| EUR   | 1,559,900  | USD          | -1,692,551  | 10.05.2024      | -23,952.89                   |
| <i>Merrill Lynch International London - London - United Kingdom</i> |            |              |             |                 |                              |
| CHF   | 10,808,300 | USD          | -12,007,516 | 10.05.2024      | -210,159.10                  |
| <i>BNP Paribas S.A. - Paris - France</i>                            |            |              |             |                 |                              |
| USD   | 205,294    | EUR          | -190,000    | 10.05.2024      | 2,053.83                     |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>            |            |              |             |                 |                              |
| EUR   | 1,564,000  | USD          | -1,667,161  | 24.05.2024      | 6,783.70                     |
| <i>JP Morgan Securities PLC - London - United Kingdom</i>           |            |              |             |                 |                              |
| CHF   | 10,823,100 | USD          | -11,954,318 | 24.05.2024      | -122,299.42                  |
| <i>BNP Paribas S.A. - Paris - France</i>                            |            |              |             |                 |                              |
| <b>Net unrealised loss on forward foreign exchange contracts</b>    |            |              |             |                 | <b>-347,722.12</b>           |

**Statement of Net Assets (in USD) and Fund Evolution**

|   |            | <b>30.04.2024</b>               |                                       |                                |                                  |
|---|------------|---------------------------------|---------------------------------------|--------------------------------|----------------------------------|
| <b>Assets</b>   |            |                                 |                                       |                                |                                  |
| Investments in securities at market value                 |            | 121,055,325.04                  |                                       |                                |                                  |
| Cash at banks and at brokers                              |            | 490,442.09                      |                                       |                                |                                  |
| Income receivable   |            | 1,936,431.97                    |                                       |                                |                                  |
| Prepaid expenses  |            | 1,210.18                        |                                       |                                |                                  |
|   |            | <b>123,483,409.28</b>           |                                       |                                |                                  |
| <b>Liabilities</b>  |            |                                 |                                       |                                |                                  |
| Provisions for accrued expenses                           |            | 65,198.10                       |                                       |                                |                                  |
| Net unrealised loss on financial futures contracts        |            | 110,257.82                      |                                       |                                |                                  |
| Net unrealised loss on forward foreign exchange contracts |            | 347,722.12                      |                                       |                                |                                  |
|   |            | <b>523,178.04</b>               |                                       |                                |                                  |
| <b>Net assets</b>   |            | <b>122,960,231.24</b>           |                                       |                                |                                  |
| <b>Fund Evolution</b>                                     |            |                                 |                                       |                                |                                  |
|   |            | <b>30.04.2024</b>               | <b>31.10.2023</b>                     | <b>31.10.2022</b>              |                                  |
| <b>Total net assets</b>                                   | <b>USD</b> | <b>122,960,231.24</b>           | <b>145,850,499.87</b>                 | <b>209,734,412.12</b>          |                                  |
| <b>Net asset value per share</b>                          |            |                                 |                                       |                                |                                  |
| A - Distribution  | USD        | 90.33                           | 84.77                                 | 83.26                          |                                  |
| B - Capitalisation  | USD        | 109.68                          | 100.46                                | 93.88                          |                                  |
| DA - Distribution   | USD        | 906.00                          | 850.47                                | 835.28                         |                                  |
| DB - Capitalisation                                       | USD        | 1,164.59                        | 1,059.73                              | 976.96                         |                                  |
| IA - Distribution   | USD        | 904.51                          | 848.81                                | 833.77                         |                                  |
| IB - Capitalisation                                       | USD        | 1,131.65                        | 1,033.45                              | 959.98                         |                                  |
| MB - Capitalisation                                       | USD        | 1,147.39                        | 1,046.10                              | 967.96                         |                                  |
| UA - Distribution   | USD        | 90.44                           | 84.87                                 | 83.36                          |                                  |
| UB - Capitalisation                                       | USD        | 112.21                          | 102.53                                | 95.33                          |                                  |
| DBH - Capitalisation                                      | CHF        | 963.46                          | 895.04                                | 862.80                         |                                  |
| IBH - Capitalisation                                      | EUR        | 1,034.54                        | 953.30                                | 910.16                         |                                  |
| <b>Number of shares outstanding</b>                       |            |                                 |                                       |                                |                                  |
|   |            | <b>At the end of the period</b> | <b>At the beginning of the period</b> | <b>Number of shares issued</b> | <b>Number of shares redeemed</b> |
| A - Distribution  | USD        | 74,378.613                      | 105,726.703                           | 133.000                        | 31,481.090                       |
| B - Capitalisation  | USD        | 80,278.665                      | 86,453.286                            | 2,402.237                      | 8,576.858                        |
| DA - Distribution   | USD        | 10,550.000                      | 12,813.367                            | 0.000                          | 2,263.367                        |
| DB - Capitalisation                                       | USD        | 12,669.839                      | 23,517.559                            | 0.000                          | 10,847.720                       |
| IA - Distribution   | USD        | 22,195.296                      | 22,615.969                            | 560.000                        | 980.673                          |
| IB - Capitalisation                                       | USD        | 20,553.462                      | 25,212.924                            | 479.593                        | 5,139.055                        |
| MB - Capitalisation                                       | USD        | 3,141.439                       | 12,018.590                            | 0.000                          | 8,877.151                        |
| UA - Distribution   | USD        | 27,659.591                      | 30,742.420                            | 0.000                          | 3,082.829                        |
| UB - Capitalisation                                       | USD        | 63,291.191                      | 74,622.089                            | 4,881.385                      | 16,212.283                       |
| DBH - Capitalisation                                      | CHF        | 22,158.360                      | 22,158.360                            | 0.000                          | 0.000                            |
| IBH - Capitalisation                                      | EUR        | 2,986.481                       | 2,486.481                             | 500.000                        | 0.000                            |



**Statement of Operations / Changes in Net Assets (in USD)**For the period from  
01.11.2023 to 30.04.2024

|  |                       |
|--|-----------------------|
| <b>Net assets at the beginning of the period</b>   | <b>145,850,499.87</b> |
| <b>Income</b>  |                       |
| Interest on investments in securities (net)  | 4,189,389.91          |
| Bank Interest  | 30,239.12             |
| Securities lending income (net)  | 113,649.91            |
| Other income   | 178,028.33            |
|  | <b>4,511,307.27</b>   |
| <b>Expenses</b>  |                       |
| Management fee   | 317,132.84            |
| Depository fee   | 39,858.14             |
| Administration expenses  | 30,435.74             |
| Printing and publication expenses  | 4,613.69              |
| Interest and bank charges  | 75.48                 |
| Audit, control, legal, representative bank and other expenses                              | 21,991.40             |
| "Taxe d'abonnement"  | 19,167.46             |
|  | <b>433,274.75</b>     |
| <b>Net income (loss)</b>   | <b>4,078,032.52</b>   |
| <b>Realised gain (loss)</b>  |                       |
| Net realised gain (loss) on sales of investments   | -8,377,255.63         |
| Net realised gain (loss) on financial futures contracts                                    | -45,816.15            |
| Net realised gain (loss) on forward foreign exchange contracts                             | -829,858.49           |
| Net realised gain (loss) on foreign exchange   | 227,959.18            |
|  | <b>-9,024,971.09</b>  |
| <b>Net realised gain (loss)</b>  | <b>-4,946,938.57</b>  |
| <b>Change in net unrealised appreciation (depreciation)</b>                                |                       |
| Change in net unrealised appreciation (depreciation) on investments                        | 17,626,243.16         |
| Change in net unrealised appreciation (depreciation) on financial futures contracts        | -110,257.82           |
| Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts | -123,014.74           |
|  | <b>17,392,970.60</b>  |
| <b>Net increase (decrease) in net assets as a result of operations</b>                     | <b>12,446,032.03</b>  |
| <b>Subscriptions / Redemptions</b>   |                       |
| Subscriptions  | 2,370,891.81          |
| Redemptions  | -36,537,684.00        |
|  | <b>-34,166,792.19</b> |
| <b>Distribution</b>  | <b>-1,169,508.47</b>  |
| <b>Net assets at the end of the period</b>   | <b>122,960,231.24</b> |

**Statement of Investments in Securities**

**Breakdown by Country**

|                     |              |
|---------------------|--------------|
| Mexico              | 17.11        |
| Chile               | 10.29        |
| Colombia            | 10.00        |
| Peru                | 9.41         |
| Luxembourg          | 8.46         |
| Argentina           | 7.58         |
| Netherlands         | 5.25         |
| Cayman Islands      | 4.57         |
| Brazil              | 4.25         |
| Austria             | 3.20         |
| Panama              | 3.16         |
| Spain               | 2.83         |
| United Kingdom      | 2.32         |
| USA                 | 2.04         |
| Canada              | 1.99         |
| Bermuda             | 1.88         |
| Guatemala           | 1.31         |
| Virgin Islands (UK) | 1.26         |
| Ecuador             | 0.54         |
| Supranational       | 0.41         |
| Paraguay            | 0.40         |
| Dominican Republic  | 0.20         |
| <b>Total</b>        | <b>98.45</b> |

**Breakdown by Economic Sector**

|  |              |
|--|--------------|
| Financial, investment and other div. companies | 19.85        |
| Petroleum                                      | 18.50        |
| Banks and other credit institutions            | 16.83        |
| Telecommunication                              | 6.19         |
| Energy and water supply                        | 5.95         |
| Food and soft drinks                           | 4.25         |
| Forestry, paper and forest products            | 3.38         |
| Chemicals                                      | 3.32         |
| Precious metals and precious stones            | 3.19         |
| Countries and central governments              | 2.31         |
| Miscellaneous services                         | 2.25         |
| Mining, coal and steel industry                | 1.67         |
| Agriculture and fishery                        | 1.36         |
| Non-ferrous metals                             | 1.30         |
| Building materials and building industry       | 1.07         |
| Real estate                                    | 1.03         |
| Traffic and transportation                     | 1.02         |
| Retailing, department stores                   | 0.98         |
| Tobacco and alcoholic beverages                | 0.85         |
| Investment trusts/funds                        | 0.75         |
| Healthcare and social services                 | 0.65         |
| Vehicles                                       | 0.48         |
| Supranational organisations                    | 0.41         |
| Packaging industries                           | 0.39         |
| Electrical appliances and components           | 0.38         |
| Non-classifiable/non-classified institutions   | 0.08         |
| <b>Total</b>                                   | <b>98.45</b> |

**Statement of Investments in Securities**

| Description   | Quantity / Nominal | Valuation (in USD) | % of net assets |
|---|--------------------|--------------------|-----------------|
| <b>Securities listed on a stock exchange or other organised markets</b> |                    |                    |                 |
| <b>Bonds</b>  |                    |                    |                 |
| USD ADECOAGRO SA 6%/17-21.09.2027                                       | 500,000            | 483,020.00         | 0.39            |
| USD AEROPUERTOS ARG S 2021 144A 8.5%/21-010831                          | 250,000            | 248,515.00         | 0.20            |
| USD AEROPUERTOS DOMINICANOS 6.75%/17-300329                             | 250,000            | 250,872.50         | 0.20            |
| USD AES PANAMA GENERATION HL 4.375%/20-31.05.2030                       | 2,000,000          | 1,652,060.33       | 1.34            |
| USD AI CANDELARIA SPAIN SLU 5.75%/21-150633                             | 2,200,000          | 1,701,216.00       | 1.38            |
| USD ALFA SAB 144A 6.875%/14-25.03.2044                                  | 1,000,000          | 999,450.00         | 0.81            |
| USD ALPEK SA DE CV 3.25%/21-250231                                      | 400,000            | 332,036.00         | 0.27            |
| USD ALPEK SA DE CV 4.25%/19-180929                                      | 500,000            | 454,745.00         | 0.37            |
| USD AMERICA MOVIL 4.375%/12-160742                                      | 750,000            | 622,860.00         | 0.51            |
| USD AMERICA MOVIL 6.125%/10-300340                                      | 1,250,000          | 1,258,612.50       | 1.02            |
| USD AMERICA MOVIL SAB DE CV 3.625%/19-220429                            | 1,000,000          | 914,130.00         | 0.74            |
| USD ANTOFAGASTA PLC 2.375%/20-14.10.2030                                | 800,000            | 803,165.00         | 0.49            |
| USD ALUNA SA 10%/23-151229  | 780,000            | 601,567.00         | 0.65            |
| USD AZUL SECURED FINANC LLP 11.93%/23-280828                            | 250,000            | 248,412.50         | 0.20            |
| USD AZUL SECURED FINANCE 10.875%/23-280530                              | 250,000            | 203,747.50         | 0.17            |
| USD BANC CREDITO INVER SUB FF FRN/24-PERPET                             | 200,000            | 204,856.00         | 0.17            |
| USD BANC CREDITO INVERSIONES 3.5%/17-121027                             | 1,000,000          | 933,240.00         | 0.76            |
| USD BANCO BILBAO VIZCAYA AR FF FRN/22-140928                            | 400,000            | 404,464.00         | 0.33            |
| USD BANCO DE BOGOTA SA (SUBORDINATED)                                   | 1,000,000          | 985,540.00         | 0.80            |
| USD BANCO DE CHILE 2.99%/21-091231                                      | 1,200,000          | 1,012,020.00       | 0.82            |
| USD BANCO DE CREDITO DEL PER 3.25%/21-300931                            | 4,000,000          | 3,658,160.00       | 2.98            |
| USD BANCO DEL ESTADO SUB FF FRN/24-PERPET                               | 850,000            | 857,539.50         | 0.70            |
| USD BANCO DO BRASIL (CAYMAN) 6%/24-180331                               | 600,000            | 582,600.00         | 0.47            |
| USD BANCO GENERAL SA SUB FF FRN/21-290131                               | 1,000,000          | 848,840.00         | 0.69            |
| USD BANCO INDUSTRIAL SA SUB FF FRN/21-290131                            | 1,000,000          | 957,790.00         | 0.78            |
| USD BANCO INT DEL PERU SUB FF FRN/20-080730                             | 1,250,000          | 1,201,512.50       | 0.98            |
| USD BANCO MACRO SA SUB FF FRN/16-041126                                 | 600,000            | 561,348.00         | 0.46            |
| USD BANCO MERCANTIL FF FRN/21-PERPET                                    | 1,250,000          | 1,167,650.00       | 0.95            |
| USD BANCOLOMBIA SA (SUBORDINATED) FIX-TO-FRN FRN/19-18.12.2029          | 1,500,000          | 1,448,910.00       | 1.18            |
| USD BANCOLOMBIA SA SUB FF FRN/17-181027                                 | 1,000,000          | 997,680.00         | 0.81            |
| USD BBANCO MERCANTIL DE NOR SUB FF FRN/PERFE                            | 1,000,000          | 991,860.00         | 0.81            |
| USD BEVA BANCOMER SA 8.45%/23-290638                                    | 500,000            | 516,495.00         | 0.42            |
| USD BEVA BANCOMER SA TEXAS SUB FF FRN/180133                            | 1,500,000          | 1,372,530.00       | 1.12            |
| USD BIMBO BAKERIES USA INC 6.4%/23-150134                               | 300,000            | 310,881.00         | 0.25            |
| USD BRASKEM IDESA SAPI 6.99%/21-200232                                  | 700,000            | 527,576.00         | 0.43            |
| USD BRASKEM IDESA SAPI 7.45%/19-15.11.2029                              | 450,000            | 359,581.50         | 0.29            |
| USD BRASKEM NETHERLANDS B.V. 4.5%/19-31.01.2030                         | 2,250,000          | 1,900,912.50       | 1.55            |
| USD BRF SA 4.875%/19-24.01.2030   | 1,000,000          | 880,930.00         | 0.72            |
| USD C&W SENIOR FINANCING DAC 6.875%/150927                              | 1,500,000          | 1,419,000.00       | 1.15            |
| USD CAMPOSOL SA 6%/20-030227  | 400,000            | 311,984.00         | 0.25            |
| USD CANACOL ENERGY LTD 5.75%/21-241128                                  | 950,000            | 457,434.50         | 0.37            |
| USD CELULOSA ARAUCO CONSTITU 3.875%/18-02.11.2027                       | 500,000            | 466,765.00         | 0.38            |
| USD CELULOSA ARAUCO CONSTITU 4.25%/19-300429                            | 1,000,000          | 919,030.00         | 0.75            |
| USD CELULOSA ARAUCO CONSTITU 5.5%/18-02.11.2047                         | 250,000            | 207,015.00         | 0.17            |
| USD CEMEX SAB DE CV 5.45%/19-19.11.2029                                 | 250,000            | 242,837.50         | 0.20            |
| USD CEMEX SAB DE CV SUB FF FRN/23-PERPET                                | 1,000,000          | 1,074,850.00       | 0.87            |
| USD CENCOSUD SA 4.375%/17-17.07.2027                                    | 1,000,000          | 954,650.00         | 0.78            |
| USD CENCOSUD SA 6.625%/15-120245  | 250,000            | 252,377.50         | 0.21            |
| USD CERRO DEL AGUILA SA 4.125%/17-16.08.2027                            | 500,000            | 472,400.00         | 0.38            |
| USD CIA DE MINAS BUENAVENTUR 5.5%/21-230726                             | 600,000            | 576,624.00         | 0.47            |
| USD CNIL AMR BOTTLING 5.25%/22-270429                                   | 1,250,000          | 1,168,100.00       | 0.95            |
| USD COCA-COLA FEMSA SAB CV 2.75%/20-22.01.2030                          | 1,750,000          | 1,514,117.50       | 1.23            |
| USD COLBUN SA 3.15%/20-06.03.2030                                       | 2,000,000          | 1,722,180.00       | 1.40            |
| USD CORP ANDINA DE FOMENTO 6%/23-260427                                 | 500,000            | 506,495.00         | 0.41            |
| USD COSAN LUXEMBOURG 7.5%/23-270630                                     | 500,000            | 506,840.00         | 0.41            |
| USD CT TRUST 5.125%/22-030232   | 750,000            | 652,177.50         | 0.53            |
| USD DIG HLDNG/DIG FIN/DIFL 9%/24-250527                                 | 1,850,000          | 1,806,303.00       | 1.47            |
| USD ECOPETROL 5.375%/15-26.06.2026                                      | 500,000            | 488,555.00         | 0.40            |
| USD ECOPETROL 5.875%/14-28.05.2045                                      | 1,250,000          | 896,425.00         | 0.72            |
| USD ECOPETROL SA 4.625%/21-021131                                       | 2,500,000          | 2,018,925.00       | 1.64            |
| USD ECOPETROL SA 6.875%/20-29.04.2030                                   | 1,500,000          | 1,432,740.00       | 1.17            |
| USD ECOPETROL SA 8.375%/24-190136                                       | 1,300,000          | 1,264,549.00       | 1.03            |
| USD ECOPETROL SA 8.875%/23-130133                                       | 2,250,000          | 2,303,550.00       | 1.87            |
| USD EMBRAER NETHERLANDS FINA 7%/23-280730                               | 1,000,000          | 1,023,280.00       | 0.83            |
| USD ENEL CHILE SA 4.875%/18-12.06.2028                                  | 1,250,000          | 1,193,637.50       | 0.97            |
| USD ENERGUATE TRUST 5.875%/17-030527                                    | 500,000            | 475,110.00         | 0.39            |
| USD ENFRAGEN ENERGIA SUR SA 5.375%/20-30.12.2030                        | 750,000            | 611,115.00         | 0.50            |
| USD FIDEICOM F/1401 REG S 6.95%/14-300144                               | 1,500,000          | 1,262,880.00       | 1.03            |
| USD FIRST QUANTUM L 8.625%/23-010631                                    | 1,000,000          | 968,380.00         | 0.79            |
| USD FOMENTO ECONOMICO MEX 3.5%/20-16.01.2050                            | 1,500,000          | 1,039,560.00       | 0.85            |
| USD FRESNILLO PLC 4.25%/20-02.10.2050                                   | 1,000,000          | 731,560.00         | 0.59            |
| USD FRONTERA ENERGY CORP 7.875%/21-210628                               | 1,250,000          | 1,022,550.00       | 0.83            |
| USD GAS NATURAL LIQUADO QUINTERO (REG. -S-) 4.634%/14-31.07.2029        | 1,000,000          | 626,890.86         | 0.51            |
| USD GERDAU TRADE 4.875%/17-241027                                       | 400,000            | 386,248.00         | 0.31            |
| USD GRAN TIERRA ENERGY INC 9.5%/23-151029                               | 926,000            | 872,653.14         | 0.71            |
| USD GRUPO BIMBO REG S 4.875%/14-270644                                  | 1,500,000          | 1,282,785.00       | 1.04            |
| USD GRUPO KUO SAB DE CV 5.75%/17-070727                                 | 200,000            | 186,956.00         | 0.15            |
| USD GRUPO TELEVISIA 6.625%/10-15.01.2040                                | 500,000            | 486,710.00         | 0.40            |
| USD HIDROVIAS INT FIN SARL 4.95%/21-08.02.2031                          | 250,000            | 205,585.00         | 0.17            |

The notes are an integral part of the financial statements.  
Any differences in the percentage of Net Assets are the result of roundings.

## Statement of Investments in Securities (Continued)

| Description   | Quantity /<br>Nominal | Valuation<br>(in USD) | % of net<br>assets | Description             | Quantity /<br>Nominal | Valuation<br>(in USD) | % of net<br>assets |
|---|-----------------------|-----------------------|--------------------|-------------------------|-----------------------|-----------------------|--------------------|
| USD INDUSTRIAS PENOLES SAB D 4.15%/19-12.09.2029                              | 500,000               | 457,040.00            | 0.37               | Other net assets        |                       | 1,414,464.11          | 1.15               |
| USD INDUSTRIAS PENOLES SAB D 4.75%/20-06.08.2050                              | 500,000               | 380,825.00            | 0.31               | <b>Total net assets</b> |                       | <b>122,960,231.24</b> | <b>100.00</b>      |
| USD INFRAESTRUCTURA ENERGETI 4.875%/140148                                    | 250,000               | 185,315.00            | 0.15               |                         |                       |                       |                    |
| USD INKIA ENERGY LTD 5.875%/17-091127   | 417,000               | 405,761.85            | 0.33               |                         |                       |                       |                    |
| USD INRETAIL CONSUMER 3.25%/21-220328   | 500,000               | 446,995.00            | 0.36               |                         |                       |                       |                    |
| USD INTL AIRPORT FINANCE SA 12%/19-150333                                     | 750,000               | 758,912.28            | 0.62               |                         |                       |                       |                    |
| USD INVERSIONES CMPC (REG. -S-) 4.375%/17-04.04.2027                          | 750,000               | 717,322.50            | 0.58               |                         |                       |                       |                    |
| USD INVERSIONES CMPC SA 6.125%/23-230633                                      | 1,000,000             | 993,560.00            | 0.81               |                         |                       |                       |                    |
| USD INVERSIONES CMPC SA 6.125%/24-260234                                      | 200,000               | 196,852.00            | 0.16               |                         |                       |                       |                    |
| USD ITAU UNIBANCO REG S FF 6.125%/17-PERPET                                   | 2,000,000             | 1,981,860.00          | 1.62               |                         |                       |                       |                    |
| USD KLABIN AUSTRIA GMBH 3.2%/21-120131  | 500,000               | 412,495.00            | 0.34               |                         |                       |                       |                    |
| USD KLABIN AUSTRIA GMBH 7%/19-030449  | 250,000               | 244,510.00            | 0.20               |                         |                       |                       |                    |
| USD LIBERTY COSTA RICA SR 10.875%/23-150131                                   | 750,000               | 781,177.50            | 0.64               |                         |                       |                       |                    |
| USD LIMA METRO LINE 2 FIN LT 5.875%/15-05.07.2034                             | 2,000,000             | 832,654.33            | 0.68               |                         |                       |                       |                    |
| USD MARB BONDCO PLC 3.95%/21-29.01.2031                                       | 650,000               | 523,874.00            | 0.43               |                         |                       |                       |                    |
| USD MC BRAZIL DWINSTRM 7.25%/21-300631  | 450,000               | 368,432.06            | 0.30               |                         |                       |                       |                    |
| USD MEXICHEM (REG. -S-) 5.875%/14-17.08.2044                                  | 1,000,000             | 892,490.00            | 0.73               |                         |                       |                       |                    |
| USD MEXICHEM SAB DE CV 4%/17-04.10.2027                                       | 500,000               | 467,350.00            | 0.38               |                         |                       |                       |                    |
| USD MILLICOM INTL CELLULAR 6.25%/19-250329                                    | 1,750,000             | 1,486,012.50          | 1.21               |                         |                       |                       |                    |
| USD MINERVA LUXEMBOURG SA 4.375%/21-180331                                    | 1,500,000             | 1,222,545.00          | 0.99               |                         |                       |                       |                    |
| USD MINSUR SA 4.5%/21-281031  | 1,250,000             | 1,085,050.00          | 0.88               |                         |                       |                       |                    |
| USD MOVIDA EUROPE SA 7.85%/24-110429  | 1,000,000             | 935,550.00            | 0.76               |                         |                       |                       |                    |
| USD MX REMIT FUND FIDUC EST 4.875%/21-15.01.2028                              | 250,000               | 168,988.13            | 0.14               |                         |                       |                       |                    |
| USD NEMAK SAB DE CV 3.625%/21-280631  | 750,000               | 587,610.00            | 0.48               |                         |                       |                       |                    |
| USD NEXA RESOURCES S.A. 6.5%/20-18.01.2028                                    | 847,000               | 848,304.38            | 0.69               |                         |                       |                       |                    |
| USD NEXA RESOURCES S.A. 6.75%/24-090434                                       | 200,000               | 200,792.00            | 0.16               |                         |                       |                       |                    |
| USD OLEODUCTO CENTRAL SA 4.4%/20-140727                                       | 505,000               | 487,938.05            | 0.38               |                         |                       |                       |                    |
| USD ORAZUL ENERGY EGENOR 5.625%/17-280427                                     | 500,000               | 472,840.00            | 0.38               |                         |                       |                       |                    |
| USD PAMPA ENERGIA REG S 7.5%/17-240127  | 1,000,000             | 955,620.00            | 0.78               |                         |                       |                       |                    |
| USD PERU LNG SRL 5.375%/18-220330   | 1,250,000             | 1,067,875.00          | 0.87               |                         |                       |                       |                    |
| USD PETROBRAS GLOBAL 6.5%/23-030733   | 800,000               | 788,824.00            | 0.64               |                         |                       |                       |                    |
| USD PETROBRAS GLOBAL FINANCE 5.093%/20-150130                                 | 800,000               | 748,904.00            | 0.61               |                         |                       |                       |                    |
| USD PETROBRAS GLOBAL FINANCE 6.85%/15-05.06.2115                              | 1,000,000             | 870,090.00            | 0.71               |                         |                       |                       |                    |
| USD PETROBRAS INTL FIN 6.875%/09-200140                                       | 800,000               | 770,288.00            | 0.63               |                         |                       |                       |                    |
| USD PETROBRAS LUXEMBOURG 6.125%/21-090626                                     | 250,000               | 244,950.00            | 0.20               |                         |                       |                       |                    |
| USD RAIZEN FUELS FINANCE 6.45%/24-050334                                      | 600,000               | 597,480.00            | 0.49               |                         |                       |                       |                    |
| USD RAIZEN FUELS FINANCE 6.95%/24-050354                                      | 200,000               | 194,856.00            | 0.16               |                         |                       |                       |                    |
| EUR REPUBLIC OF ARGENTINA STEP-UP/20-090741                                   | 500,000               | 208,156.24            | 0.17               |                         |                       |                       |                    |
| USD REPUBLIC OF ARGENTINA STEP-UP/20-090746                                   | 1,250,000             | 598,612.50            | 0.49               |                         |                       |                       |                    |
| USD REPUBLIC OF ECUADOR STEP-UP/20-31.07.2035                                 | 1,200,000             | 659,088.00            | 0.54               |                         |                       |                       |                    |
| USD REPUBLIC OF PANAMA 6.4%/22-140235   | 1,500,000             | 1,380,300.00          | 1.12               |                         |                       |                       |                    |
| USD RUMO LUXEMBOURG SARL 4.2%/21-180132                                       | 1,500,000             | 1,244,535.00          | 1.01               |                         |                       |                       |                    |
| USD SAMARCO MINERACAO SA 9.5%/23-300631                                       | 1,941,878             | 1,775,594.99          | 1.44               |                         |                       |                       |                    |
| USD SAN MIGUEL INDUSTRIAS 3.5%/21-020828                                      | 500,000               | 426,580.00            | 0.35               |                         |                       |                       |                    |
| USD SIERRACOL ENRGY ANDINA 6%/21-150628                                       | 1,000,000             | 866,980.00            | 0.71               |                         |                       |                       |                    |
| USD SIMPAR EUROPE SA 5.2%/21-26.01.2031                                       | 250,000               | 200,305.00            | 0.16               |                         |                       |                       |                    |
| USD SOCIEDAD QUIMICA Y 6.5%/23-071133   | 500,000               | 501,515.00            | 0.41               |                         |                       |                       |                    |
| USD SUZANO AUSTRIA GMBH 3.75%/20-15.01.2031                                   | 1,500,000             | 1,292,250.00          | 1.05               |                         |                       |                       |                    |
| USD SUZANO AUSTRIA GMBH 6%/19-15.01.2029                                      | 2,000,000             | 1,981,040.00          | 1.61               |                         |                       |                       |                    |
| USD TELECOM ARGENTINA SA 8%/19-180726   | 250,000               | 239,885.00            | 0.20               |                         |                       |                       |                    |
| USD TELECOM ARGENTINA SA 8.5%/20-06.08.2025                                   | 500,000               | 329,241.35            | 0.27               |                         |                       |                       |                    |
| USD TELEFONICA CHILE 3.537%/21-181131   | 500,000               | 375,750.00            | 0.31               |                         |                       |                       |                    |
| USD TELFON CELUAR DEL PARAGU 5.875%/19-15.04.2027                             | 500,000               | 490,475.00            | 0.40               |                         |                       |                       |                    |
| USD TERMOCANDELARIA POWER 7.875%/19-30.01.2029                                | 1,750,000             | 1,224,399.75          | 1.00               |                         |                       |                       |                    |
| USD TOTAL PLAY TELECOM 10.5%/24-311228  | 300,000               | 241,953.00            | 0.20               |                         |                       |                       |                    |
| USD TOTAL PLAY TELECOM 6.375%/21-200928                                       | 550,000               | 293,073.00            | 0.24               |                         |                       |                       |                    |
| USD TRANS PERU (REG. -S-) 4.25%/13-30.04.2028                                 | 1,350,000             | 1,043,128.80          | 0.85               |                         |                       |                       |                    |
| USD TRUST F/1401 4.869%/19-15.01.2030   | 500,000               | 436,245.00            | 0.35               |                         |                       |                       |                    |
| USD TRUST FIBRAUNO 7.375%/24-130234   | 500,000               | 489,045.00            | 0.40               |                         |                       |                       |                    |
| USD TUPY OVERSEAS SA 4.5%/21-16.02.2031                                       | 500,000               | 428,800.00            | 0.35               |                         |                       |                       |                    |
| USD VALE OVERSEAS LIMITED 3.75%/20-08.07.2030                                 | 1,000,000             | 881,670.00            | 0.72               |                         |                       |                       |                    |
| USD VTR COMUNICACIONES SPA 5.125%/20-150128                                   | 650,000               | 517,556.00            | 0.42               |                         |                       |                       |                    |
| USD VTR COMUNICACIONES SPA 6.375%/20-150728                                   | 500,000               | 353,365.00            | 0.29               |                         |                       |                       |                    |
| USD YPF (REG -S-) 8.5%/15-28.07.2025  | 1,500,000             | 1,463,040.00          | 1.19               |                         |                       |                       |                    |
| USD YPF ENERGIA ELECTRICA SA 10%/19-25.07.2026                                | 1,000,000             | 997,180.00            | 0.81               |                         |                       |                       |                    |
| USD YPF SOCIEDAD ANONIMA 6.95%/17-21.07.2027                                  | 2,000,000             | 1,817,220.00          | 1.48               |                         |                       |                       |                    |
| USD YPF SOCIEDAD ANONIMA 7%/17-15.12.2047                                     | 2,000,000             | 1,424,140.00          | 1.16               |                         |                       |                       |                    |
| USD YPF SOCIEDAD ANONIMA 8.5%/19-270629                                       | 500,000               | 471,665.00            | 0.38               |                         |                       |                       |                    |
| <b>Total Bonds</b>  |                       | <b>118,883,872.54</b> | <b>96.68</b>       |                         |                       |                       |                    |
| <b>Total securities listed on a stock exchange or other organised markets</b> |                       | <b>118,883,872.54</b> | <b>96.68</b>       |                         |                       |                       |                    |
| <b>Securities not listed on a stock exchange</b>                              |                       |                       |                    |                         |                       |                       |                    |
| <b>Bonds</b>  |                       |                       |                    |                         |                       |                       |                    |
| USD AEGEA FINANCE S.A R.L. 9%/23-200131                                       | 450,000               | 471,325.50            | 0.38               |                         |                       |                       |                    |
| USD ANTOFAGASTA PLC 6.25%/24-020534   | 1,000,000             | 996,510.00            | 0.81               |                         |                       |                       |                    |
| USD CSN RESOURCES SA 8.875%/23-051230   | 600,000               | 599,562.00            | 0.49               |                         |                       |                       |                    |
| USD DIGICEL LTD 6.75%/20-010224   | 3,500,000             | 104,055.00            | 0.08               |                         |                       |                       |                    |
| <b>Total Bonds</b>  |                       | <b>2,171,452.50</b>   | <b>1.77</b>        |                         |                       |                       |                    |
| <b>Total securities not listed on a stock exchange</b>                        |                       | <b>2,171,452.50</b>   | <b>1.77</b>        |                         |                       |                       |                    |
| <b>Total of Portfolio</b>   |                       | <b>121,055,325.04</b> | <b>98.45</b>       |                         |                       |                       |                    |
| Cash at banks and at brokers  |                       | 490,442.09            | 0.40               |                         |                       |                       |                    |

The notes are an integral part of the financial statements.  
Any differences in the percentage of Net Assets are the result of roundings.

## Technical Data and Notes

### Technical Data

|                        |     | Valoren   | ISIN         | Management Fee | Total Expense Ratio |
|------------------------|-----|-----------|--------------|----------------|---------------------|
| A - Distribution       | USD | 59098538  | LU2279741255 | 1.08%          | 1.28%               |
| DA - Distribution      | USD | 59098539  | LU2279741412 | 0.00%          | 0.12%               |
| IBH25 - Capitalisation | USD | 59100871  | LU2279743467 | 0.30%          | 0.50%               |
| UA - Distribution      | USD | 59098547  | LU2279742576 | 0.58%          | /                   |
| A - Distribution       | CHF | 59100935  | LU2279744358 | 1.08%          | 1.29%               |
| AH - Distribution      | CHF | 59100829  | LU2279745918 | 1.08%          | 1.36%               |
| DAH - Distribution     | CHF | 59100937  | LU2279746130 | 0.00%          | 0.15%               |
| UA - Distribution      | CHF | 59100818  | LU2279745751 | 0.58%          | 0.80%               |
| UAH - Distribution     | CHF | 59100909  | LU2279747450 | 0.58%          | /                   |
| EBH - Capitalisation   | CHF | 59100883  | LU2279746999 | 0.42%          | 0.71%               |
| EBH - Capitalisation   | EUR | 110589165 | LU2320773794 | 0.42%          | 0.64%               |

There is no management fee for -DA- and -DAH- share classes.

Credit Suisse Investment Partners (Lux) Convert International Bond Fund -UA- USD was closed as at 11.11.2023.

Credit Suisse Investment Partners (Lux) Convert International Bond Fund -UAH- CHF was closed as at 05.02.2024.

### Fund Performance

|                        |     | YTD    | Since Inception | 2023   | 2022    |
|------------------------|-----|--------|-----------------|--------|---------|
| A - Distribution       | USD | -0.30% | -14.67%         | 8.48%  | -19.70% |
| DA - Distribution      | USD | 0.00%  | -12.11%         | 9.89%  | -18.63% |
| IBH25 - Capitalisation | USD | 1.38%  | -8.50%          | 9.53%  | -17.39% |
| UA - Distribution      | USD | /      | /               | /      | -19.29% |
| A - Distribution       | CHF | 8.65%  | -15.44%         | -1.33% | -18.45% |
| AH - Distribution      | CHF | 0.00%  | -18.15%         | 4.16%  | -20.20% |
| DAH - Distribution     | CHF | 0.32%  | -14.75%         | 5.56%  | -19.10% |
| UA - Distribution      | CHF | 8.83%  | -14.10%         | -0.82% | -18.05% |
| UAH - Distribution     | CHF | /      | /               | 4.69%  | -19.79% |
| EBH - Capitalisation   | CHF | 0.24%  | -17.16%         | 4.89%  | -19.66% |
| EBH - Capitalisation   | EUR | 1.04%  | -14.98%         | 6.98%  | -19.35% |

### Distribution

|                    |     | Ex-Date    | Amount |
|--------------------|-----|------------|--------|
| DA - Distribution  | USD | 19.12.2023 | 10.60  |
| UA - Distribution  | USD | 19.12.2023 | 0.53   |
| DAH - Distribution | CHF | 19.12.2023 | 18.71  |
| UA - Distribution  | CHF | 19.12.2023 | 0.52   |
| UAH - Distribution | CHF | 19.12.2023 | 0.27   |

### Notes

### Forward foreign exchange contracts

| Purchases  |            | Sales |              | Maturity   | Valuation<br>(In USD) |
|--|------------|-------|--------------|------------|-----------------------|
| <i>Counterparty</i>                                      |            |       |              |            |                       |
| CHF  | 16,219,717 | EUR   | -17,000,000  | 11.06.2024 | -440,635.71           |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |            |       |              |            |                       |
| CHF  | 500,768    | GBP   | -450,000     | 11.06.2024 | -15,040.20            |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |            |       |              |            |                       |
| CHF  | 5,382,637  | JPY   | -900,000,000 | 11.06.2024 | 139,979.63            |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |            |       |              |            |                       |
| EUR  | 533        | JPY   | -85,000      | 11.06.2024 | 27.04                 |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |            |       |              |            |                       |
| USD  | 4,375,704  | EUR   | -4,000,000   | 11.06.2024 | 90,979.10             |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |            |       |              |            |                       |
| EUR  | 279        | USD   | -300         | 11.06.2024 | -1.51                 |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |            |       |              |            |                       |
| CHF  | 907,915    | USD   | -1,000,000   | 11.06.2024 | -5,419.07             |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |            |       |              |            |                       |
| EUR  | 5,880      | USD   | -6,430       | 11.06.2024 | -131.49               |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i> |            |       |              |            |                       |

**Technical Data and Notes (Continued)****Forward foreign exchange contracts**

| <b>Purchases</b>   |            | <b>Sales</b> |              | <b>Maturity</b> | <b>Valuation</b>     |
|--|------------|--------------|--------------|-----------------|----------------------|
| <i>Counterparty</i>  |            |              |              |                 | (In USD)             |
| CHF  | 1,900,368  | HKD          | -17,000,000  | 11.06.2024      | -94,414.34           |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>         |            |              |              |                 |                      |
| CHF  | 61,543,728 | USD          | -70,550,000  | 11.06.2024      | -3,131,553.79        |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>         |            |              |              |                 |                      |
| USD  | 1,439,095  | JPY          | -210,000,000 | 11.06.2024      | 95,521.35            |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>         |            |              |              |                 |                      |
| USD  | 512,580    | HKD          | -4,000,000   | 11.06.2024      | 508.44               |
| <i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>         |            |              |              |                 |                      |
| <b>Net unrealised loss on forward foreign exchange contracts</b> |            |              |              |                 | <b>-3,360,180.55</b> |

**Statement of Net Assets (in USD) and Fund Evolution**

|   |            | <b>30.04.2024</b>               |                                       |                                  |           |
|---|------------|---------------------------------|---------------------------------------|----------------------------------|-----------|
| <b>Assets</b>   |            |                                 |                                       |                                  |           |
| Investments in securities at market value                 |            | 142,373,392.37                  |                                       |                                  |           |
| Cash at banks and at brokers                              |            | 8,161,989.61                    |                                       |                                  |           |
| Income receivable   |            | 481,459.66                      |                                       |                                  |           |
|   |            | <b>151,016,841.64</b>           |                                       |                                  |           |
| <b>Liabilities</b>  |            |                                 |                                       |                                  |           |
| Provisions for accrued expenses                           |            | 38,364.57                       |                                       |                                  |           |
| Net unrealised loss on forward foreign exchange contracts |            | 3,360,180.55                    |                                       |                                  |           |
|   |            | <b>3,398,545.12</b>             |                                       |                                  |           |
| <b>Net assets</b>   |            | <b>147,618,296.52</b>           |                                       |                                  |           |
| <b>Fund Evolution</b>                                     |            |                                 |                                       |                                  |           |
|   |            | <b>30.04.2024</b>               | <b>31.10.2023</b>                     | <b>31.10.2022</b>                |           |
| <b>Total net assets</b>                                   | <b>USD</b> | <b>147,618,296.52</b>           | <b>139,523,070.11</b>                 | <b>159,841,579.59</b>            |           |
| <b>Net asset value per share</b>                          |            |                                 |                                       |                                  |           |
| A - Distribution  | USD        | 430.82                          | 392.39                                | 389.45                           |           |
| DA - Distribution   | USD        | 858.53                          | 787.63                                | 778.30                           |           |
| IBH25 - Capitalisation                                    | USD        | 915.01                          | 827.37                                | 818.66                           |           |
| UA - Distribution   | USD        | /                               | 122.94                                | 121.48                           |           |
| A - Distribution  | CHF        | 258.78                          | 233.87                                | 255.25                           |           |
| AH - Distribution   | CHF        | 118.13                          | 109.35                                | 113.86                           |           |
| DAH - Distribution  | CHF        | 1,525.02                        | 1,421.61                              | 1,473.37                         |           |
| UA - Distribution   | CHF        | 130.36                          | 118.02                                | 128.25                           |           |
| UAH - Distribution  | CHF        | /                               | 106.97                                | 110.81                           |           |
| EBH - Capitalisation                                      | CHF        | 836.57                          | 771.73                                | 797.86                           |           |
| EBH - Capitalisation                                      | EUR        | 850.16                          | 774.68                                | 788.09                           |           |
| <b>Number of shares outstanding</b>                       |            |                                 |                                       |                                  |           |
|   |            | <b>At the end of the period</b> | <b>At the beginning of the period</b> | <b>Number of shares issued</b>   |           |
|   |            |                                 |                                       | <b>Number of shares redeemed</b> |           |
| A - Distribution  | USD        | 5,269.112                       | 5,269.112                             | 0.000                            | 0.000     |
| DA - Distribution   | USD        | 17,907.192                      | 18,907.192                            | 0.000                            | 1,000.000 |
| IBH25 - Capitalisation                                    | USD        | 25,000.000                      | 25,000.000                            | 0.000                            | 0.000     |
| UA - Distribution   | USD        | 0.000                           | 194.000                               | 0.000                            | 194.000   |
| A - Distribution  | CHF        | 31,990.806                      | 33,600.829                            | 130.000                          | 1,740.023 |
| AH - Distribution   | CHF        | 341.000                         | 316.000                               | 25.000                           | 0.000     |
| DAH - Distribution  | CHF        | 55,845.636                      | 56,496.075                            | 417.717                          | 1,068.156 |
| UA - Distribution   | CHF        | 22,201.933                      | 23,396.573                            | 506.000                          | 1,700.640 |
| UAH - Distribution  | CHF        | 0.000                           | 215.000                               | 0.000                            | 215.000   |
| EBH - Capitalisation                                      | CHF        | 2,202.762                       | 2,198.111                             | 118.368                          | 113.717   |
| EBH - Capitalisation                                      | EUR        | 10.000                          | 10.000                                | 0.000                            | 0.000     |

**Statement of Operations / Changes in Net Assets (in USD)**For the period from  
01.11.2023 to 30.04.2024

|  |                       |
|--|-----------------------|
| <b>Net assets at the beginning of the period</b>   | <b>139,523,070.11</b> |
| <b>Income</b>  |                       |
| Interest on investments in securities (net)  | 880,540.86            |
| Dividends (net)  | 83,031.78             |
| Bank Interest  | 132,276.20            |
| Securities lending income (net)  | 30,483.88             |
| Other income   | 49,240.64             |
|  | <b>1,175,573.36</b>   |
| <b>Expenses</b>  |                       |
| Management fee   | 156,107.65            |
| Depository fee   | 43,124.40             |
| Administration expenses  | 13,612.70             |
| Printing and publication expenses  | 4,783.82              |
| Audit, control, legal, representative bank and other expenses                              | 21,434.71             |
| "Taxe d'abonnement"  | 9,628.14              |
|  | <b>248,691.42</b>     |
| <b>Net income (loss)</b>   | <b>926,881.94</b>     |
| <b>Realised gain (loss)</b>  |                       |
| Net realised gain (loss) on sales of investments   | -2,144,687.29         |
| Net realised gain (loss) on forward foreign exchange contracts                             | -693,772.87           |
| Net realised gain (loss) on foreign exchange   | -324,383.10           |
|  | <b>-3,162,843.26</b>  |
| <b>Net realised gain (loss)</b>  | <b>-2,235,961.32</b>  |
| <b>Change in net unrealised appreciation (depreciation)</b>                                |                       |
| Change in net unrealised appreciation (depreciation) on investments                        | 15,818,876.60         |
| Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts | -1,467,510.35         |
|  | <b>14,351,366.25</b>  |
| <b>Net increase (decrease) in net assets as a result of operations</b>                     | <b>12,115,404.93</b>  |
| <b>Subscriptions / Redemptions</b>   |                       |
| Subscriptions  | 948,179.83            |
| Redemptions  | -3,601,976.39         |
|  | <b>-2,653,796.56</b>  |
| <b>Distribution</b>  | <b>-1,366,381.96</b>  |
| <b>Net assets at the end of the period</b>   | <b>147,618,296.52</b> |

**Statement of Investments in Securities**

**Breakdown by Country**

|                     |              |
|---------------------|--------------|
| USA                 | 54.27        |
| France              | 6.25         |
| Japan               | 6.06         |
| Cayman Islands      | 5.08         |
| Italy               | 2.75         |
| Canada              | 2.67         |
| South Korea         | 2.27         |
| Netherlands         | 2.21         |
| Virgin Islands (UK) | 1.91         |
| Spain               | 1.62         |
| Germany             | 1.49         |
| Liberia             | 1.12         |
| Bermuda             | 1.09         |
| Luxembourg          | 0.96         |
| United Kingdom      | 0.85         |
| India               | 0.73         |
| Jersey              | 0.61         |
| Denmark             | 0.59         |
| Panama              | 0.57         |
| Israel              | 0.54         |
| New Zealand         | 0.50         |
| Hong Kong           | 0.41         |
| Ireland             | 0.41         |
| Taiwan              | 0.41         |
| Australia           | 0.38         |
| Austria             | 0.34         |
| Sweden              | 0.34         |
| <b>Total</b>        | <b>96.45</b> |

**Breakdown by Economic Sector**

|   |              |
|---|--------------|
| Internet, software and IT services                | 20.25        |
| Financial, investment and other div. companies    | 10.71        |
| Electronics and semiconductors                    | 8.18         |
| Pharmaceuticals, cosmetics and medical products   | 5.28         |
| Energy and water supply                           | 4.14         |
| Lodging and catering industry, leisure facilities | 3.75         |
| Telecommunication                                 | 3.21         |
| Mining, coal and steel industry                   | 2.96         |
| Chemicals   | 2.94         |
| Vehicles  | 2.75         |
| Banks and other credit institutions               | 2.69         |
| Precious metals and precious stones               | 2.65         |
| Miscellaneous services                            | 2.63         |
| Biotechnology                                     | 2.55         |
| Real estate                                       | 2.54         |
| Retailing, department stores                      | 2.37         |
| Traffic and transportation                        | 1.88         |
| Petroleum   | 1.73         |
| Graphics publishing and printing media            | 1.67         |
| Healthcare and social services                    | 1.51         |
| Textiles, garments and leather goods              | 1.43         |
| Mechanical engineering and industrial equipment   | 1.40         |
| Computer hardware and networking                  | 1.37         |
| Aeronautic and astronautic industry               | 1.21         |
| Miscellaneous consumer goods                      | 1.07         |
| Mortgage and funding institutions (MBS, ABS)      | 0.87         |
| Building materials and building industry          | 0.75         |
| Electrical appliances and components              | 0.68         |
| Food and soft drinks                              | 0.53         |
| Non-ferrous metals                                | 0.46         |
| Tobacco and alcoholic beverages                   | 0.28         |
| <b>Total</b>                                      | <b>96.45</b> |

**Statement of Investments in Securities**

| Description   | Quantity / Nominal | Valuation (in USD) | % of net assets |
|---|--------------------|--------------------|-----------------|
| <b>Securities listed on a stock exchange or other organised markets</b> |                    |                    |                 |
| <b>Shares</b>   |                    |                    |                 |
| USD HUBSPOT   | 481                | 290,942.47         | 0.20            |
| USD PALO ALTO NETWORKS  | 871                | 195,187.19         | 0.13            |
| USD ROYAL CARIBBEAN CRUISES   | 1,628              | 227,317.64         | 0.15            |
| <b>Total Shares</b>   |                    | <b>713,447.30</b>  | <b>0.48</b>     |
| <b>Bonds</b>  |                    |                    |                 |
| USD ADVANCED CV 144A 2.5%/23-150928                                     | 1,000,000          | 990,500.00         | 0.67            |
| EUR AIR FRANCE-KLM SUB CV FF FRN/22-PERPET                              | 500,000            | 558,271.46         | 0.38            |
| USD AIRBNB INC CV 0%/21-150326  | 1,700,000          | 1,564,799.00       | 1.06            |
| USD AKAMAI TECH 144A 1.125%/23-150229                                   | 800,000            | 787,696.00         | 0.53            |
| USD AKAMAI TECHNOLOGIES INC CV 0.375%/19-010927                         | 1,200,000          | 1,217,976.00       | 0.83            |
| USD ALARM.COM HLDGS INC CV 0%/21-150126                                 | 500,000            | 456,805.00         | 0.31            |
| USD ALBEMARLE CORP CV 7.25%/24-010327                                   | 20,000             | 1,097,400.00       | 0.74            |
| USD ALNYLAM PHARM 1%/22-150927  | 500,000            | 460,025.00         | 0.31            |
| USD ALPHATEC HOLDINGS INC CV 0.75%/21-010826                            | 200,000            | 201,012.00         | 0.14            |
| EUR AMADEUS IT GROUP SA CV 1.5%/20-090425                               | 300,000            | 371,852.00         | 0.25            |
| USD AMPHASTAR PHAR 144A 2%/23-150329                                    | 500,000            | 485,045.00         | 0.33            |
| JPY ANA HOLDINGS INC CV 0%/21-101231                                    | 150,000,000        | 1,062,215.08       | 0.72            |
| EUR ANLLIAN CAPITAL LTD CV 0%/20-050225                                 | 1,000,000          | 1,129,823.01       | 0.77            |
| USD APOLLO GLOBAL S A CV 6.75%/23-310726                                | 15,000             | 914,700.00         | 0.62            |
| USD ASCENDIS PHARMA 2.25%/22-010428                                     | 400,000            | 441,136.00         | 0.30            |
| USD AXON ENTERPRISE INC CV 0.5%/22-151227                               | 800,000            | 1,165,096.00       | 0.79            |
| USD BANK OF AMERICA CORP S L CV 7.25%/PERPET                            | 600                | 690,000.00         | 0.47            |
| EUR BARCLAYS BANK PLC CV 0%/22-240125                                   | 400,000            | 436,386.59         | 0.30            |
| EUR BE SEMICONDUCTOR CV 1.875%/22-060429                                | 400,000            | 578,900.50         | 0.39            |
| USD BENTLEY SYSTEMS CV 0.375%/21-010727                                 | 1,500,000          | 1,371,405.00       | 0.93            |
| USD BHARTI AIRTEL LTD CV 1.5%/20-170225                                 | 500,000            | 1,083,680.00       | 0.73            |
| USD BILL.COM HOLDINGS INC CV 0%/21-010427                               | 400,000            | 340,024.00         | 0.23            |
| USD BLOOM ENERGY CORP CV 144A 3%/23-010628                              | 400,000            | 362,412.00         | 0.25            |
| USD BOOKING HOLDINGS INC CV 0.75%/20-010525                             | 600,000            | 1,101,474.00       | 0.75            |
| USD BOSIDENG INTERNATIONAL CV 1%/19-171224                              | 900,000            | 1,045,728.00       | 0.71            |
| USD BOX INC CV 0%/21-150126   | 300,000            | 341,550.00         | 0.23            |
| USD BRIDGEBIO PHARMA INC CV 2.5%/20-150327                              | 300,000            | 297,384.00         | 0.20            |
| USD CARNIVAL CORP CV 5.75%/22-011227                                    | 600,000            | 846,942.00         | 0.57            |
| HKD CATHAY PACIFIC FIN III 2.75%/21-050226                              | 14,000,000         | 1,947,889.45       | 1.32            |
| EUR CELLNEX TELECOM S.A. CV 0.5%/19-050728                              | 1,000,000          | 1,090,891.62       | 0.74            |
| USD CERVEL THERAP HLD 2.5%/22-150827                                    | 250,000            | 281,025.00         | 0.19            |
| USD CHART INDUSTRIES IN B CV 6.75%/22-151225                            | 5,000              | 287,300.00         | 0.19            |
| USD CHINA HONGQIAO GROUP CV 5.25%/21-250126                             | 400,000            | 672,616.00         | 0.46            |
| HKD CITIGROUP GLOB MK L S960 CV 0%/20-250724                            | 5,000,000          | 629,949.45         | 0.43            |
| EUR CITIGROUP GLOB MKT FND L CV 0%/23-150328                            | 400,000            | 479,806.69         | 0.33            |
| USD CLOUDFLARE INC CV 0%/21-150826                                      | 500,000            | 455,885.00         | 0.31            |
| USD CMS ENERGY CORP 3.375%/23-010528                                    | 2,000,000          | 1,958,580.00       | 1.33            |
| USD COINBASE GLOBAL INC 0.25%/24-010430                                 | 500,000            | 451,960.00         | 0.31            |
| USD COINBASE GLOBAL INC CV 0.5%/21-010626                               | 500,000            | 505,635.00         | 0.34            |
| USD CONFLUENT INC CV 0%/21-150127                                       | 700,000            | 594,230.00         | 0.40            |
| USD CRACKER BARREL CV 0.625%/21-150626                                  | 300,000            | 261,972.00         | 0.18            |
| USD CYBERARK SOFTWARE LTD CV 0%/19-151124                               | 200,000            | 307,126.00         | 0.21            |
| USD CYTOKINETICS INC CV 3.5%/22-010727                                  | 200,000            | 286,666.00         | 0.19            |
| JPY DAIWA HOUSE IND CO LTD CV 0%/24-290330                              | 100,000,000        | 630,197.22         | 0.43            |
| USD DATADOG INC CV 0.125%/20-150625                                     | 300,000            | 427,737.00         | 0.29            |
| EUR DELIVERY HERO AG CV 3.25%/23-210230                                 | 500,000            | 481,718.51         | 0.33            |
| GBP DERWENT LONDON CAPITAL 3 CV 1.5%/120625                             | 300,000            | 359,381.45         | 0.24            |
| USD DEXCOM INC CV 144A 0.375%/23-150528                                 | 1,200,000          | 1,217,844.00       | 0.82            |
| USD DIGITALOCEAN HOL CV 0%/21-011226                                    | 900,000            | 751,464.00         | 0.51            |
| USD DROPBOX INC CV 0%/21-010328   | 500,000            | 456,485.00         | 0.31            |
| EUR EDENRED CV 0%/21-140628   | 5,000              | 329,184.65         | 0.22            |
| EUR ELIS SA CV 2.25%/22-220929  | 400,000            | 593,587.72         | 0.40            |
| USD ENOVIS CORP CV 144A 3.875%/23-151028                                | 250,000            | 295,300.00         | 0.20            |
| USD ENVISTA HOLDINGS 1.75%/23-150828                                    | 500,000            | 426,365.00         | 0.29            |
| USD ETSY INC CV 0.125%/19-011026  | 800,000            | 843,064.00         | 0.57            |
| USD EXACT SCIENCES CORP CV 144A 2%/23-010330                            | 1,200,000          | 1,236,672.00       | 0.84            |
| USD EZCORP INC CV 144A 3.75%/22-151229                                  | 500,000            | 589,935.00         | 0.40            |
| EUR FASTIGHETS AB BALDER CV 3.5%/23-230228                              | 400,000            | 507,962.18         | 0.34            |
| USD FIRST MAJESTIC SILV CV 0.375%/21-150127                             | 1,500,000          | 1,217,025.00       | 0.82            |
| USD FIVE9 INC CV 144A 1%/24-150329                                      | 300,000            | 297,591.00         | 0.20            |
| AUD FLIGHT CENTRE LTD CV 1.625%/21-011128                               | 400,000            | 253,661.57         | 0.17            |
| AUD FLIGHT CENTRE LTD CV 2.5%/20-171127                                 | 400,000            | 307,482.18         | 0.21            |
| USD FORD MOTOR COMPANY CV 0%/21-150326                                  | 1,300,000          | 1,297,218.00       | 0.88            |
| USD GIGABYTE TECHNOLOGY CO CV 0%/23-270728                              | 200,000            | 211,070.00         | 0.14            |
| EUR GLANBIA CO-OPERATIVE 1.875%/22-270127                               | 500,000            | 609,429.73         | 0.41            |
| USD GLOBAL PAYMENTS INC CV 1.5%/24-010331                               | 1,000,000          | 997,060.00         | 0.68            |
| EUR GN STORE NORD CV 0%/19-210524                                       | 400,000            | 426,198.77         | 0.29            |
| USD GOLDMAN SACHS FIN C INTL CV 0%/24-150327                            | 500,000            | 545,065.00         | 0.37            |
| USD GRANITE CONSTRUCTION INC 3.75%/23-150528                            | 250,000            | 333,902.50         | 0.23            |
| USD GREENBRIER COS INC CV 2.875%/21-150428                              | 250,000            | 269,285.00         | 0.18            |
| USD GUARDANT HEALTH CV 0%/20-151127                                     | 700,000            | 477,694.00         | 0.32            |
| USD GUESS INC CV 3.75%/23-150428  | 250,000            | 329,865.00         | 0.22            |
| USD GUIDEWIRE SOFTWARE INC CV 1.25%/18-150325                           | 300,000            | 333,531.00         | 0.23            |
| USD HALOZYME THERAPEUTICS 1%/22-150828                                  | 500,000            | 471,475.00         | 0.32            |
| USD HAT HOLDINGS I LLC/HAT 3.75%/23-150828                              | 300,000            | 327,693.00         | 0.22            |
| USD HON HAI PRECISION INDUST CV 0%/21-050826                            | 400,000            | 391,340.00         | 0.27            |
| USD HUAZHU GROUP LTD CV 3%/20-010526                                    | 200,000            | 223,374.00         | 0.15            |
| USD IAC FINANCECO 3 INC CV 2%/19-150130                                 | 1,000,000          | 815,180.00         | 0.55            |
| EUR IBERDROLA S IBE CV 0.8%/22-071227                                   | 300,000            | 326,061.37         | 0.22            |
| JPY IBIDEN CO LTD CV 0%/24-140331                                       | 60,000,000         | 400,186.77         | 0.27            |
| USD IMMUNOCORE CV 144A 2.5%/24-010230                                   | 250,000            | 246,587.50         | 0.17            |
| USD INFINERA CORP CV 3.75%/22-010828                                    | 250,000            | 247,670.00         | 0.17            |
| USD INSIGHT ENTERPRISES INC CV 0.75%/19-1502                            | 250,000            | 668,327.50         | 0.45            |
| USD INSMED INC CV 0.75%/21-010628                                       | 500,000            | 511,915.00         | 0.35            |

The notes are an integral part of the financial statements.  
Any differences in the percentage of Net Assets are the result of roundings.



Credit Suisse Investment Partners (Lux) Convert International Bond Fund

Statement of Investments in Securities (Continued)

| Description                                     | Quantity / Nominal | Valuation (in USD) | % of net assets | Description   | Quantity / Nominal | Valuation (in USD)    | % of net assets |
|---|--------------------|--------------------|-----------------|---|--------------------|-----------------------|-----------------|
| USD INSULET CORP CV 0.375%/20-010926            | 400,000            | 412,320.00         | 0.28            | EUR TAG IMMOBILIEN AG CV 0.625%/20-270826                                     | 300,000            | 289,063.18            | 0.20            |
| USD INTERGER HOLDINGS CRP CV 2.125%/23-150228   | 300,000            | 416,978.00         | 0.28            | JPY TAKASHIMAYA CO LTD CV 0%/18-061228  | 40,000,000         | 291,640.41            | 0.20            |
| USD INTERDIGITAL INC CV 3.5%/16-010627          | 300,000            | 405,873.00         | 0.27            | USD TRANSMEDICS GROUP CV 1.5%/23-010628                                       | 500,000            | 625,055.00            | 0.42            |
| EUR INTL CONSOLIDATED CV 1.125%/21-180528       | 600,000            | 599,188.45         | 0.41            | USD TRANSOCEAN INC CV 144A 4.625%/22-300929                                   | 100,000            | 177,606.00            | 0.12            |
| USD IOIYI INC CV 6.5%/24-150328                 | 400,000            | 388,920.00         | 0.26            | USD TRIPADVISOR INC CV 144A 0.25%/21-010426                                   | 400,000            | 371,512.00            | 0.25            |
| USD IRHYTHM TECHNOLOGIES CV 1.5%/24-010929      | 1,000,000          | 1,012,580.00       | 0.69            | USD TYLER TECHNOLOGIES CV 0.25%/21-150326                                     | 400,000            | 419,544.00            | 0.28            |
| USD IVANHOE MINES LTD CV 144A 2.5%/21-150426    | 500,000            | 942,315.00         | 0.64            | USD UBER TECHNOLOGIES INC 0.875%/23-011228                                    | 1,000,000          | 1,129,050.00          | 0.76            |
| USD JAZZ INVESTMENTS I LTD CV 2%/20-150626      | 900,000            | 867,636.00         | 0.59            | EUR UBISOFT ENTERTAIN SA CV 2.875%/23-051231                                  | 1,200,000          | 1,189,523.52          | 0.81            |
| JPY JFE HOLDINGS INC CV 0%/23-280928            | 100,000,000        | 674,991.17         | 0.46            | USD UNITED STATES STEEL CORP CV 5%/19-011126                                  | 200,000            | 551,960.00            | 0.37            |
| EUR JPMORGAN CHASE CV 0%/22-140125              | 1,000,000          | 241,100.91         | 0.16            | USD UNITY SOFTWARE 0%/21-151126   | 1,000,000          | 851,740.00            | 0.58            |
| EUR JPMORGAN CHASE CV 0%/22-230425              | 200,000            | 1,076,221.51       | 0.73            | USD UNIVERSE TREK LTD CV 0%/21-150626   | 300,000            | 315,720.00            | 0.21            |
| JPY KANSAI PAINT CV 0%/24-080329                | 170,000,000        | 1,080,505.95       | 0.73            | USD UNIVERSE TREK LTD CV 2.5%/20-080725                                       | 200,000            | 202,136.00            | 0.14            |
| JPY KOBE STEEL LTD CV 0%/23-131230              | 50,000,000         | 348,768.74         | 0.24            | USD UPSTART HOLDINGS CV 0.25%/21-150826                                       | 300,000            | 231,141.00            | 0.16            |
| EUR LAGFIN SCA CV 3.5%/23-080628                | 300,000            | 308,569.51         | 0.21            | USD UPWORK INC CV 144A 0.25%/21-150826  | 500,000            | 437,105.00            | 0.30            |
| USD LANTHEUS HOLDINGS INC CV 2.625%/22-151227   | 300,000            | 339,159.00         | 0.23            | USD VAIL RESORTS INC CV 0%/20-010126  | 700,000            | 635,110.00            | 0.43            |
| EUR LEG IMMOBILIEN AG CV 0.4%/20-300628         | 500,000            | 459,788.19         | 0.31            | USD VENTAS REALTY LP CV 3.75%/23-010626                                       | 400,000            | 398,916.00            | 0.27            |
| USD LENOVO GROUP LTD CV 2.5%/22-260829          | 500,000            | 599,470.00         | 0.41            | EUR VEOLIA ENVIRONNEMENT SA CV 0%/19-010125                                   | 10,000             | 334,889.10            | 0.23            |
| USD LG CHEM LTD CV 1.25%/23-180728              | 600,000            | 569,508.00         | 0.39            | USD VERINT SYSTEMS INC CV 0.25%/21-150426                                     | 250,000            | 228,070.00            | 0.15            |
| USD LG CHEM LTD CV 1.6%/23-180730               | 1,000,000          | 904,240.00         | 0.61            | USD VERTIX INC CV 144A 0.75%/24-010529  | 500,000            | 522,300.00            | 0.35            |
| USD LI AUTO INC CV 0.25%/21-010528              | 600,000            | 687,120.00         | 0.47            | EUR VOESTALPINE AG CV 2.75%/23-280428   | 500,000            | 507,492.78            | 0.34            |
| USD LIBERTY MEDIA CORP CV 2.25%/22-150827       | 600,000            | 624,300.00         | 0.42            | USD WAYFAIR INC CV 3.25%/22-150927  | 1,000,000          | 1,102,250.00          | 0.75            |
| USD LIBERTY MEDIA CORP CV 2.75%/19-011249       | 300,000            | 285,465.00         | 0.19            | USD WEIBO CORP CV 144A 1.375%/23-011230                                       | 250,000            | 243,227.50            | 0.16            |
| HKD LINK CB LTD CV 4.5%/22-121227               | 4,000,000          | 508,971.59         | 0.34            | USD WEIBO INVESTMENT LTD CV 0%/21-070626                                      | 400,000            | 404,000.00            | 0.27            |
| USD LITHIUM AMERICAS CV 1.75%/21-150127         | 300,000            | 226,386.00         | 0.15            | USD WELLTOWER CV 144A 2.75%/23-150528   | 1,000,000          | 1,120,540.00          | 0.76            |
| USD LIVANOVA USA INC CV 2.5%/24-150929          | 300,000            | 316,710.00         | 0.21            | EUR WENDEL SE CV 2.625%/23-270326   | 400,000            | 429,932.59            | 0.29            |
| USD LIVE NATION ENTERT CV 3.125%/23-150129      | 1,300,000          | 1,413,204.00       | 0.96            | USD WESTERN DIGITAL CORP CV 3%/23-151128                                      | 800,000            | 1,208,160.00          | 0.82            |
| USD LUCID GROUP INC CV 144A 1.25%/21-151226     | 1,000,000          | 456,690.00         | 0.31            | USD WOLFSPEED INC CV 1.875%/22-011229   | 2,000,000          | 1,144,040.00          | 0.77            |
| USD LUMENTUM HOLDINGS 1.5%/23-151229            | 1,000,000          | 894,260.00         | 0.61            | USD WORKIVA INC CV 144A 1.25%/23-150828                                       | 350,000            | 314,909.00            | 0.21            |
| USD M/A-COM TECH SOLUTION CV 0.25%/21-150326    | 200,000            | 265,318.00         | 0.18            | EUR WORLDLINE SA/FRANCE CV 0%/19-30.07.2026                                   | 5,000              | 483,685.93            | 0.33            |
| USD MARATHON DIGITAL CV 1%/21-011226            | 400,000            | 331,024.00         | 0.22            | USD XERO INVESTMENTS LTD CV 0%/20-021225                                      | 800,000            | 742,176.00            | 0.50            |
| USD MEITUAN CV/21-270428                        | 1,000,000          | 886,550.00         | 0.60            | USD XOMETRY INC CV 1%/22-010227   | 500,000            | 392,990.00            | 0.27            |
| USD MERIT MEDICAL SYSTEMS INC CV 3%/23-010229   | 500,000            | 537,315.00         | 0.36            | EUR ZALANDO SE CV 0.625%/20-060827  | 800,000            | 704,528.33            | 0.50            |
| EUR MERRILL LYNCH BV CV 0%/23-300126            | 300,000            | 349,644.75         | 0.24            | HKD ZHONGSHENG GROUP CV 0%/20-210525  | 3,000,000          | 421,570.49            | 0.29            |
| USD MGP INGREDIENTS INC CV 1.875%/21-151141     | 400,000            | 411,832.00         | 0.28            | USD ZIFF DAVIS INC CV 1.75%/19-011126   | 500,000            | 453,865.00            | 0.31            |
| USD MICROSTRATEGY INC CV 0.625%/24-150330       | 1,000,000          | 965,430.00         | 0.65            | USD ZILLLOW GROUP INC CV 1.375%/19-010926                                     | 400,000            | 461,460.00            | 0.31            |
| USD MICROSTRATEGY INC CV 0.75%/20-151225        | 350,000            | 941,538.50         | 0.64            | USD ZSCALER CV 0.125%/20-010725   | 600,000            | 759,984.00            | 0.51            |
| USD MIDDLEBY CORP CV 1%/20-010925               | 400,000            | 471,096.00         | 0.32            | USD ZTO EXPRESS KY INC CV 1.5%/22-010927                                      | 500,000            | 485,180.00            | 0.33            |
| USD MONGODB INC CV 0.25%/20-150126              | 400,000            | 711,204.00         | 0.48            | <b>Total Bonds</b>  |                    | <b>136,041,993.89</b> | <b>92.16</b>    |
| USD MP MATERIALS COR CV 144A 0.25%/21-010426    | 750,000            | 661,980.00         | 0.45            | <b>Total securities listed on a stock exchange or other organised markets</b> |                    | <b>136,755,441.19</b> | <b>92.64</b>    |
| USD NCL CORPORATION LTD CV 5.375%/20-010825     | 600,000            | 736,908.00         | 0.50            | <b>Securities not listed on a stock exchange</b>                              |                    |                       |                 |
| EUR NEOEN SAS CV 2.875%/22-140927               | 200,000            | 203,082.65         | 0.14            | <b>Bonds</b>  |                    |                       |                 |
| EUR NEXI SPA CV 0%/21-240228                    | 800,000            | 722,847.22         | 0.49            | JPY AICA KOGYO CO LTD CV 0%/22-220427   | 20,000,000         | 145,047.48            | 0.10            |
| USD NEXTERA CV 144A 2.5%/22-150626              | 750,000            | 676,432.50         | 0.46            | JPY DAIFUKU CO CV 0%/23-140928  | 80,000,000         | 579,478.20            | 0.39            |
| USD NEXTERA ENERGY INC CV 6.926%/22-010925      | 15,000             | 611,250.00         | 0.41            | EUR ENI SPA CV 0%/23-140930   | 1,000,000          | 1,109,667.65          | 0.75            |
| USD NICE LTD CV 0%/20-150925                    | 500,000            | 494,940.00         | 0.34            | USD ENVESTNET INC CV 2.65%/23-011227  | 500,000            | 535,815.00            | 0.36            |
| USD NIO INC CV 144A 3.875%/23-151029            | 250,000            | 165,782.50         | 0.11            | JPY FERROTEC HOLDINGS 0%/23-230628  | 100,000,000        | 697,213.39            | 0.47            |
| USD NIO INC CV 144A 4.625%/23-151030            | 250,000            | 157,842.50         | 0.11            | USD ON SEMICONDUCTOR CV 0.5%/24-010329  | 1,500,000          | 1,453,215.00          | 0.98            |
| JPY NIPPON STEEL CORP CV 0%/21-051026           | 200,000,000        | 1,839,887.90       | 1.25            | JPY OSG CORPORATION CV 0%/23-201230   | 50,000,000         | 349,064.23            | 0.24            |
| USD NORTHERN OIL GAS 3.625%/22-150429           | 750,000            | 926,715.00         | 0.63            | EUR PHARMING NV CV 4.5%/24-250429   | 500,000            | 550,310.90            | 0.37            |
| GBP OCADO GROUP PLC CV 0.75%/20-180127          | 600,000            | 569,633.89         | 0.39            | JPY SENKO GROUP HOLDINGS CO CV 0%/21-180325                                   | 30,000,000         | 198,139.33            | 0.13            |
| USD OMNICELL INC CV 0.25%/20-150925             | 600,000            | 562,674.00         | 0.38            | <b>Total Bonds</b>  |                    | <b>5,617,951.18</b>   | <b>3.81</b>     |
| USD ORMAT TECHNOLOGIES INC CV 2.5%/22-150727    | 250,000            | 236,925.00         | 0.16            | <b>Total securities not listed on a stock exchange</b>                        |                    | <b>5,617,951.18</b>   | <b>3.81</b>     |
| USD PACIRA PHARMACEUTICALS CV 0.75%/20-010825   | 600,000            | 566,796.00         | 0.38            | <b>Total of Portfolio</b>   |                    | <b>142,373,392.37</b> | <b>96.45</b>    |
| USD PAGERDUTY INC CV 144A 1.5%/23-151028        | 500,000            | 498,920.00         | 0.34            | Cash at banks and at brokers  |                    | 8,161,989.61          | 5.53            |
| USD PALO ALTO NETWORKS CV 0.375%/20-010625      | 600,000            | 1,755,954.00       | 1.19            | Other net liabilities   |                    | -2,917,085.46         | -1.98           |
| USD PARSONS CORP CV 144A 2.625%/24-010329       | 500,000            | 523,970.00         | 0.35            | <b>Total net assets</b>   |                    | <b>147,618,296.52</b> | <b>100.00</b>   |
| USD PERFICIENT INC CV 0.125%/21-151126          | 750,000            | 658,690.00         | 0.45            |   |                    |                       |                 |
| USD PIONEER NATURAL RESOURCE CV 0.25%/20-150525 | 300,000            | 880,704.00         | 0.60            |   |                    |                       |                 |
| EUR PIRELLI & C SPA CV 0%/20-221225             | 600,000            | 687,356.67         | 0.47            |   |                    |                       |                 |
| USD POST HOLDINGS INC CV 2.5%/22-150827         | 700,000            | 784,231.00         | 0.53            |   |                    |                       |                 |
| USD PROGRESS SOFTWARE CORP CV 1%/21-150426      | 600,000            | 600,504.00         | 0.41            |   |                    |                       |                 |
| USD PROGRESS SOFTWARE CORP CV 3.5%/24-010330    | 600,000            | 586,380.00         | 0.40            |   |                    |                       |                 |
| EUR PRYSMIAN SPA CV 0%/21-020226                | 700,000            | 969,275.13         | 0.66            |   |                    |                       |                 |
| USD RAPID7 INC CV 144A 1.25%/23-150329          | 300,000            | 290,607.00         | 0.20            |   |                    |                       |                 |
| USD RBC BEARINGS INC S A CV 5%/21-151024        | 5,000              | 561,850.00         | 0.38            |   |                    |                       |                 |
| USD REALOGY GROUP/CO-ISSUER CV 0.25%/21-1506    | 250,000            | 205,380.00         | 0.14            |   |                    |                       |                 |
| USD RIVIAN AUTO 144A 3.625%/23-151030           | 1,500,000          | 877,950.00         | 0.59            |   |                    |                       |                 |
| USD ROCKET LAB USA CV 144A 4.25%/24-010229      | 300,000            | 294,957.00         | 0.20            |   |                    |                       |                 |
| JPY ROHM COMPANY LTD CV 0%/24-240429            | 100,000,000        | 650,957.87         | 0.44            |   |                    |                       |                 |
| USD ROYAL CARIBBEAN CRUISES CV 6%/22-150825     | 500,000            | 1,424,845.00       | 0.97            |   |                    |                       |                 |
| EUR SAFRAN SA CV 0%/21-010428                   | 10,000             | 2,293,584.02       | 1.55            |   |                    |                       |                 |
| EUR SAFRAN SA CV 0.875%/20-150527               | 4,000              | 892,588.52         | 0.60            |   |                    |                       |                 |
| HKD SAIL VANTAGE LTD CV 0%/22-130127            | 2,000,000          | 252,255.95         | 0.17            |   |                    |                       |                 |
| EUR SAIPEM SPA CV 2.875%/23-110929              | 400,000            | 570,517.58         | 0.39            |   |                    |                       |                 |
| USD SAREPTA THERAPEUTICS 1.25%/22-150927        | 700,000            | 802,914.00         | 0.54            |   |                    |                       |                 |
| USD SASOL FINANCING US LLC CV 4.5%/22-081127    | 400,000            | 350,380.00         | 0.24            |   |                    |                       |                 |
| EUR SCHNEIDER ELECTRIC SE CV 1.97%/23-271130    | 800,000            | 1,005,009.46       | 0.68            |   |                    |                       |                 |
| EUR SGL CARBON SE CV 5.75%/22-210927            | 200,000            | 225,832.02         | 0.15            |   |                    |                       |                 |
| USD SHOCKWAVE MEDICAL 1%/23-150828              | 750,000            | 953,025.00         | 0.65            |   |                    |                       |                 |
| USD SHOPIFY INC CV 0.125%/20-01.11.2025         | 500,000            | 470,160.00         | 0.32            |   |                    |                       |                 |
| EUR SIEMENS ENERGY CV 5.625%/22-140925          | 500,000            | 703,341.96         | 0.48            |   |                    |                       |                 |
| EUR SILICON ON INSULATOR TEC CV 0%/20-011025    | 1,000              | 174,575.38         | 0.12            |   |                    |                       |                 |
| USD SK HYNIX INC CV 1.75%/23-110430             | 1,200,000          | 1,877,448.00       | 1.27            |   |                    |                       |                 |
| USD SNAP INC CV 0.125%/22-010328                | 1,500,000          | 1,172,955.00       | 0.79            |   |                    |                       |                 |
| USD SOUTHERN CO CV 3.875%/23-151225             | 1,000,000          | 998,100.00         | 0.68            |   |                    |                       |                 |
| USD SOUTHWEST AIRLINES CO CV 1.25%/20-010525    | 300,000            | 294,390.00         | 0.20            |   |                    |                       |                 |
| EUR SPIE SA CV 2%/23-170128                     | 600,000            | 742,748.10         | 0.50            |   |                    |                       |                 |
| USD SPOTIFY USA INC CV 0%/21-150326             | 600,000            | 558,828.00         | 0.38            |   |                    |                       |                 |
| USD SSR MINING INC CV 2.5%/19-010439            | 1,200,000          | 1,088,904.00       | 0.74            |   |                    |                       |                 |
| USD STEM INC CV 144A 4.25%/23-010430            | 200,000            | 97,690.00          | 0.07            |   |                    |                       |                 |
| USD STILLWATER MINING CO CV 4.25%/23-281128     | 600,000            | 661,788.00         | 0.45            |   |                    |                       |                 |
| USD STMICROELECTRONICS NV S B CV 0%/040827      | 1,000,000          | 1,075,950.00       | 0.73            |   |                    |                       |                 |
| USD STRIDE INC CV 1.125%/20-010927              | 200,000            | 275,684.00         | 0.19            |   |                    |                       |                 |
| USD SUNNOVA ENERGY CV 0.25%/21-011226           | 250,000            | 110,312.50         | 0.07            |   |                    |                       |                 |
| USD SUNNOVA ENERGY CV 2.625%/22-150228          | 500,000            | 163,770.00         | 0.11            |   |                    |                       |                 |

The notes are an integral part of the financial statements.  
Any differences in the percentage of Net Assets are the result of roundings.

## Technical Data and Notes

### Technical Data

|                      |     | Valoren   | ISIN         | Management Fee |
|----------------------|-----|-----------|--------------|----------------|
| A - Distribution     | USD | 112092506 | LU2352592658 | 0.90%          |
| B - Capitalisation   | USD | 112108657 | LU2352598341 | 0.90%          |
| DB - Capitalisation  | USD | 112108666 | LU2352594431 | 0.00%          |
| IA - Distribution    | USD | 112060294 | LU2352600261 | 0.45%          |
| IB - Capitalisation  | USD | 112060289 | LU2352600188 | 0.45%          |
| UA - Distribution    | USD | 112108647 | LU2352597293 | 0.55%          |
| UB - Capitalisation  | USD | 112108680 | LU2352597020 | 0.55%          |
| BH - Capitalisation  | EUR | 112108655 | LU2352598184 | 0.90%          |
| IBH - Capitalisation | EUR | 112060164 | LU2352599828 | 0.45%          |

There is no management fee for -DA- and -DB- share classes.

Credit Suisse (Lux) Emerging Market Corporate Short Duration Bond Fund -DB- USD was liquidated as at 13.11.2023.

Credit Suisse (Lux) Emerging Market Corporate Short Duration Bond Fund was liquidated as at 11.03.2024.

### Fund Performance

|                      |     | PTD   | Since Inception | 2023  | 2022    |
|----------------------|-----|-------|-----------------|-------|---------|
| A - Distribution     | USD | 2.17% | /               | 6.23% | -10.38% |
| B - Capitalisation   | USD | 2.17% | /               | 6.22% | -10.38% |
| DB - Capitalisation  | USD | /     | /               | /     | -9.43%  |
| IA - Distribution    | USD | 2.26% | /               | 6.71% | -9.97%  |
| IB - Capitalisation  | USD | 2.26% | /               | 6.71% | -9.97%  |
| UA - Distribution    | USD | 2.23% | /               | 6.60% | -10.05% |
| UB - Capitalisation  | USD | 2.25% | /               | 6.59% | -10.06% |
| BH - Capitalisation  | EUR | 1.86% | /               | 4.01% | -12.30% |
| IBH - Capitalisation | EUR | 1.96% | /               | 4.47% | -11.91% |

PTD = Performance To Date (01.01.2024 – 11.03.2024)

### Distribution

|                   |     | Ex-Date    | Amount |
|-------------------|-----|------------|--------|
| A - Distribution  | USD | 05.12.2023 | 0.80   |
| A - Distribution  | USD | 05.03.2024 | 0.94   |
| IA - Distribution | USD | 05.12.2023 | 8.96   |
| IA - Distribution | USD | 05.03.2024 | 10.41  |
| UA - Distribution | USD | 05.12.2023 | 0.87   |
| UA - Distribution | USD | 05.03.2024 | 1.02   |

**Statement of Net Assets (in USD) and Fund Evolution**

| Fund Evolution                   |            | 11.03.2024            | 31.10.2023           | 31.10.2022           |
|----------------------------------|------------|-----------------------|----------------------|----------------------|
| <b>Total net assets</b>          | <b>USD</b> | <b>33,887,839.99*</b> | <b>49,520,147.38</b> | <b>86,102,101.73</b> |
| <b>Net asset value per share</b> |            |                       |                      |                      |
| A - Distribution                 | USD        | 87.58                 | 84.13                | 81.91                |
| B - Capitalisation               | USD        | 95.20                 | 89.65                | 84.39                |
| DB - Capitalisation              | USD        | /                     | 917.19               | 853.92               |
| IA - Distribution                | USD        | 876.08                | 842.15               | 819.91               |
| IB - Capitalisation              | USD        | 962.74                | 905.09               | 848.15               |
| UA - Distribution                | USD        | 87.61                 | 84.21                | 81.98                |
| UB - Capitalisation              | USD        | 96.04                 | 90.32                | 84.72                |
| BH - Capitalisation              | EUR        | 90.71                 | 85.93                | 82.86                |
| IBH - Capitalisation             | EUR        | 922.69                | 872.61               | 837.74               |

\* Last TNA before liquidation.

| Number of shares outstanding |     | At the end of the period | At the beginning of the period | Number of shares issued | Number of shares redeemed |
|------------------------------|-----|--------------------------|--------------------------------|-------------------------|---------------------------|
| A - Distribution             | USD | 0.000                    | 46,015.061                     | 0.000                   | 46,015.061                |
| B - Capitalisation           | USD | 0.000                    | 38,097.601                     | 0.000                   | 38,097.601                |
| DB - Capitalisation          | USD | 0.000                    | 14,176.056                     | 0.000                   | 14,176.056                |
| IA - Distribution            | USD | 0.000                    | 18,092.297                     | 143.898                 | 18,236.195                |
| IB - Capitalisation          | USD | 0.000                    | 10,448.577                     | 0.000                   | 10,448.577                |
| UA - Distribution            | USD | 0.000                    | 2,780.845                      | 0.000                   | 2,780.845                 |
| UB - Capitalisation          | USD | 0.000                    | 17,694.611                     | 0.000                   | 17,694.611                |
| BH - Capitalisation          | EUR | 0.000                    | 14,460.906                     | 0.000                   | 14,460.906                |
| IBH - Capitalisation         | EUR | 0.000                    | 1,509.235                      | 0.000                   | 1,509.235                 |

**Statement of Operations / Changes in Net Assets (in USD)**

For the period from  
01.11.2023 to 11.03.2024  
(date of liquidation)

|  |                       |
|--|-----------------------|
| <b>Net assets at the beginning of the period</b>   | <b>49,520,147.38</b>  |
| <b>Income</b>  |                       |
| Interest on investments in securities (net)  | 693,153.75            |
| Bank Interest  | 14,486.65             |
| Securities lending income (net)  | 16,177.57             |
|  | <b>723,817.97</b>     |
| <b>Expenses</b>  |                       |
| Management fee   | 71,281.46             |
| Depository fee   | 7,622.00              |
| Administration expenses  | 9,018.53              |
| Printing and publication expenses  | 3,835.38              |
| Interest and bank charges  | 27.69                 |
| Audit, control, legal, representative bank and other expenses                              | 14,548.66             |
| "Taxe d'abonnement"  | 2,829.84              |
|  | <b>109,163.56</b>     |
| <b>Net income (loss)</b>   | <b>614,654.41</b>     |
| <b>Realised gain (loss)</b>  |                       |
| Net realised gain (loss) on sales of investments   | -2,085,137.37         |
| Net realised gain (loss) on financial futures contracts                                    | -10,183.86            |
| Net realised gain (loss) on forward foreign exchange contracts                             | 42,329.83             |
| Net realised gain (loss) on foreign exchange   | 36,991.11             |
|  | <b>-2,016,000.29</b>  |
| <b>Net realised gain (loss)</b>  | <b>-1,401,345.88</b>  |
| <b>Change in net unrealised appreciation (depreciation)</b>                                |                       |
| Change in net unrealised appreciation (depreciation) on investments                        | 3,797,710.71          |
| Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts | 832.87                |
|  | <b>3,798,543.58</b>   |
| <b>Net increase (decrease) in net assets as a result of operations</b>                     | <b>2,397,197.70</b>   |
| <b>Subscriptions / Redemptions</b>   |                       |
| Subscriptions  | 124,867.81            |
| Redemptions  | -51,661,957.16        |
|  | <b>-51,537,089.35</b> |
| <b>Distribution</b>  | <b>-380,255.73</b>    |
| <b>Net assets at the end of the period</b>   | <b>0.00</b>           |

## Remuneration

This disclosure should be read in conjunction with the Credit Suisse Compensation Policy (available on the Group's website – <https://www.credit-suisse.com/media/assets/about-us/docs/our-company/our-governance/compensation-policy.pdf>), which provides more information on the remuneration principles and policies.

## General information in relation to Securities Financing Transactions ("SFT") and Total Return Swaps ("TRS")

### Types of SFTs and TRS

As at 31 April 2024, the Company is engaged in Securities Lending activities.

### Re-use of collateral

The Company does not re-use collateral in relation to securities financing transactions. There is no cash collateral reinvestment.

### Safekeeping of collateral

The safekeeping of collateral is done by Credit Suisse (Luxembourg) S.A. (the "Depository Bank"). The collateral received from securities lending activities are held in a pool.

### Settlement and clearing

The settlement and clearing of securities financing transactions occur bilaterally.

### Maturity tenor and collateral

The maturity tenor of the SFTs is always open maturity. The maturity tenor of the related collateral is disclosed in the section below.

## Complementary information on securities lending activities

As per 30.04.2024, the Subfunds exclusively participated in the security lending system with Credit Suisse (Switzerland) Ltd., Zurich (the "principal").

The amount of securities on loan as a proportion of total lendable assets defined as excluding cash and cash equivalents and as a proportion of the Total Net Assets are disclosed in the table below. The amount of assets engaged in each type of SFTs, the counterparties, the information on collateral and the data on return and cost can be found in the Notes pages of this annual report.

| Subfund   | CCY | Amount of securities on loan as a proportion of total lendable assets (in %)* | Amount of securities lending as a proportion of Total Net Assets (in %) |
|---|-----|---|---|
| Credit Suisse Investment Partners (Lux) Global Investment Grade Convertible Bond Fund     | USD | 2.36  | 2.29  |
| Credit Suisse (Lux) Financial Bond Fund   | EUR | 13.46   | 13.18   |
| Credit Suisse (Lux) Credit Special Situation Fund (in Liquidation)                        | USD | 0.00  | 0.00  |
| Credit Suisse (Lux) Global Inflation Linked Bond Fund                                     | USD | 3.32  | 3.25  |
| Credit Suisse (Lux) Floating Rate Credit Fund   | USD | 6.70  | 6.42  |
| Credit Suisse (Lux) Global Value Bond Fund  | USD | 19.20   | 18.56   |
| Credit Suisse (Lux) SQ US Corporate Bond Fund   | USD | 2.80  | 2.76  |
| Credit Suisse (Lux) SQ Euro Corporate Bond Fund   | EUR | 11.30   | 10.33   |
| Credit Suisse (Lux) Global High Yield Bond Fund   | USD | 12.99   | 12.36   |
| Credit Suisse (Lux) Latin America Corporate Bond Fund                                     | USD | 22.58   | 22.23   |
| Credit Suisse Investment Partners (Lux) Convert International Bond Fund                   | USD | 3.74  | 3.61  |
| Credit Suisse (Lux) Emerging Market Corporate Short Duration Bond Fund (until 11.03.2024) | USD | 0.00  | 0.00  |

\* excluding cash and cash equivalents





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