

# Semi-Annual Report 2024

Unaudited semi-annual report  
as of 30 September 2024



**Investment Fund under Luxembourg Law**  
**R.C.S. Luxembourg N° K 230**

UBS (Lux) Bond Fund  
UBS (Lux) Bond Fund – Asia Flexible (USD)  
UBS (Lux) Bond Fund – AUD  
UBS (Lux) Bond Fund – CHF Flexible  
UBS (Lux) Bond Fund – Convert Europe (EUR)  
UBS (Lux) Bond Fund – EUR Flexible  
UBS (Lux) Bond Fund – Euro High Yield (EUR)  
UBS (Lux) Bond Fund – Global Flexible



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## Sales restrictions

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

# Asset class and ISIN

## UBS (Lux) Bond Fund –

### Asia Flexible (USD)

F-acc	LU0464245496
(EUR hedged) F-acc	LU0464251627
(SGD hedged) F-acc	LU0964819261
I-A1-acc	LU0464245819
(EUR hedged) I-A1-acc	LU2257650221
(GBP hedged) I-A2-dist	LU2215770434
I-A3-acc	LU0464246205
I-A3-dist	LU2478388304
(EUR hedged) I-A3-dist	LU2521230677
(GBP hedged) I-A3-dist	LU2521230750
I-B-acc	LU1881004490
I-X-acc	LU0464246890
I-X-dist	LU0464246627
K-B-acc	LU2333664980
(EUR hedged) N-acc	LU0464250819
P-acc	LU0464244333
(EUR hedged) P-acc	LU0464250652
(SGD hedged) P-acc	LU0464247518
(EUR hedged) P-dist	LU0464250496
P-mdist	LU0464244259
(SGD hedged) P-mdist	LU0464247435
Q-acc	LU0464245652
(EUR hedged) Q-acc	LU0464251973
(EUR hedged) Q-dist	LU0464251890
(GBP hedged) Q-dist	LU2215770780
Q-mdist	LU0464245579
U-X-UKdist-mdist	LU1896727721

### AUD

F-acc	LU0415157832
I-A3-acc	LU2838539422
I-B-dist	LU2199642260
I-X-acc	LU0415159374
N-acc	LU0415156602
P-acc	LU0035338325
P-dist	LU0035338242
Q-acc	LU0415158053
Q-dist	LU0415157915

### CHF Flexible

F-acc	LU0415163566
I-A1-acc	LU0415164028
I-A3-acc	LU0415164531
K-X-acc	LU2629510574
P-acc	LU0010001369
P-dist	LU0010001286
Q-acc	LU0415163723
Q-dist	LU0415163640

### Convert Europe (EUR)

I-A1-acc	LU0415179133
(CHF hedged) I-A1-acc	LU1331651429

I-A1-dist	LU0804734944
I-A2-acc	LU0415179307
I-X-acc	LU0415180065
(CHF hedged) I-X-acc	LU1415541744
I-X-dist	LU0415179992
P-acc	LU0108066076
(CHF hedged) P-acc	LU0776290768
P-dist	LU0108060624
Q-acc	LU0358408184
(CHF hedged) Q-acc	LU1240769197
Q-dist	LU0415178911
U-X-dist	LU0415180149

### EUR Flexible

I-A1-acc	LU2092777270
P-2%-qdist	LU1669358142
P-acc	LU0033050237
P-dist	LU0033049577
Q-acc	LU0358407707
Q-dist	LU0415166585

### Euro High Yield (EUR)

F-acc	LU0415181469
(USD hedged) F-acc	LU1611257251
I-A1-acc	LU0415181899
(USD hedged) I-A1-acc	LU2704483648
I-A2-acc	LU1368322555
I-A2-mdist	LU2605908396
I-A3-acc	LU2094083099
I-B-acc	LU0415182517
(USD hedged) I-B-acc	LU2107562485
I-X-acc	LU0415182780
(CHF hedged) I-X-acc	LU0654646750
K-1-acc	LU0415180909
K-B-mdist	LU2208382932
N-dist	LU0415180495
P-6%-mdist	LU1076698254
P-acc	LU0086177085
(CHF hedged) P-acc	LU0776290842
(USD hedged) P-acc	LU0994471687
P-dist	LU0085995990
P-mdist	LU0417441200
(AUD hedged) P-mdist	LU0945635778
(CAD hedged) P-mdist	LU0945635851
(GBP hedged) P-mdist	LU0997192736
(HKD hedged) P-mdist	LU0973218331
(JPY hedged) P-mdist	LU1545771492
(RMB hedged) P-mdist	LU0968750884
(SGD hedged) P-mdist	LU0989134753
(USD hedged) P-mdist	LU0937166394
Q-6%-mdist	LU1240770286

(USD hedged) Q-6%-mdist	LU1317082110
Q-acc	LU0358408267
(CHF hedged) Q-acc	LU1240769437
(USD hedged) Q-acc	LU1240770013
Q-dist	LU0415181543
Q-mdist	LU1240770369
(GBP hedged) Q-mdist	LU1240769510
(USD hedged) Q-mdist	LU1240770104
QL-acc	LU2845058754
(CHF hedged) QL-acc	LU2845058838
(USD hedged) QL-acc	LU2845058911
QL-dist	LU2845059059
(USD hedged) QL-mdist	LU2845059133
(USD hedged) U-X-acc	LU2272237822
U-X-UKdist-mdist	LU1839734958

### **Global Flexible**

(CAD hedged) F-acc	LU1467593940
(GBP hedged) F-acc	LU1991433100
(EUR hedged) I-A1-acc	LU0487187873
(EUR hedged) I-A3-acc	LU2388426038
(EUR hedged) I-X-acc	LU0487188764
P-acc	LU0071006638
(CAD hedged) P-acc	LU1467572357
(EUR hedged) P-acc	LU0487186396
(GBP hedged) P-acc	LU1991433365
(USD hedged) P-acc	LU2064451730
P-dist	LU0071005408
(CAD hedged) P-dist	LU1467578123
(EUR hedged) P-dist	LU0487186123
(GBP hedged) P-dist	LU1991433795
(USD hedged) P-dist	LU2064452977
(EUR hedged) P-2%-qdist	LU1669358571
Q-acc	LU0415184216
(CAD hedged) Q-acc	LU1467583982
(EUR hedged) Q-acc	LU0487187527
(GBP hedged) Q-acc	LU1991433878
(USD hedged) Q-acc	LU2064456457
Q-dist	LU0415184133
(CAD hedged) Q-dist	LU1467589328
(GBP hedged) Q-dist	LU1991433951
(USD hedged) Q-dist	LU2064456614

# Management and Administration

## Management Company

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

## Board of Directors

*Michael Kehl*, Chairman  
Head of Products  
UBS Asset Management Switzerland AG  
Zurich, Switzerland

*Ann-Charlotte Lawyer*, Member  
Independent Director  
Luxembourg, Luxembourg

*Eugène Del Cioppo*, Member  
CEO  
UBS Fund Management (Switzerland) AG  
Basel, Switzerland

*Francesca Prym*, Member  
CEO  
UBS Asset Management (Europe) S.A.\*  
Luxembourg, Luxembourg

## Portfolio Manager

*UBS (Lux) Bond Fund – Asia Flexible (USD)*  
UBS Asset Management (Hong Kong) Limited  
Hong Kong

*UBS (Lux) Bond Fund – AUD*  
UBS Asset Management (Australia) Ltd., Sydney

*UBS (Lux) Bond Fund – CHF Flexible*  
*UBS (Lux) Bond Fund – Convert Europe (EUR)*  
UBS Asset Management Switzerland AG, Zurich

*UBS (Lux) Bond Fund – EUR Flexible*  
*UBS (Lux) Bond Fund – Euro High Yield (EUR)*  
*UBS (Lux) Bond Fund – Global Flexible*  
UBS Asset Management (UK) Ltd., London

## Depositary and main paying agent

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

## Sales agency

UBS Asset Management Switzerland AG, Zurich

## Administrative agent

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

## Independent Auditor of the Fund and the Management Company

ERNST & YOUNG S.A.  
35E, avenue John F. Kennedy  
L-1855 Luxembourg

## Sale in Switzerland

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

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

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

## Sale in Hong Kong

Units of the following subfunds may not be distributed in Hong Kong:

*UBS (Lux) Bond Fund – AUD*  
*UBS (Lux) Bond Fund – CHF Flexible*  
*UBS (Lux) Bond Fund – Convert Europe (EUR)*  
*UBS (Lux) Bond Fund – EUR Flexible*  
*UBS (Lux) Bond Fund – Global Flexible*

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

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

# Features of the Fund

UBS (Lux) Bond Fund (hereinafter called “the fund”) offers investors a range of different subfunds (“umbrella structure”) which invest in accordance with the investment policy described in the sales prospectus. The sales prospectus, which contains specific details on each subfund, will be updated on the inception of each new subfund.

The fund was established as an open-ended investment fund without legally independent status in the form of a collective investment fund (fonds commun de placement, FCP) pursuant to Part I of the Luxembourg law relating to undertakings for collective investment of 30 March 1988 and adapted in April 2005 to conform to Part I of the Luxembourg Law of 20 December 2002 on undertakings for collective investment (hereinafter “Law of 2002”). Since 1 July 2011 the Fund is subject to the law of 17 December 2010. It was originally established under the title SBC Bond Portfolio in compliance with the Management Regulations approved by the board of directors of UBS Bond Fund Management Company S.A. (formerly SBC Bond Portfolio Management Company S.A.) on 26 June 1991. The SBC Bond Portfolio was renamed as UBS (Lux) Bond Fund on 1 April 1999. The activities of UBS Bond Fund Management S.A. in its capacity as Management Company of the UBS (Lux) Bond Fund ended on 14 November 2010. On 15 November 2010 UBS Asset Management (Europe) S.A.\* assumed the function of Management Company. The Management Regulations were initially lodged with the Trade and Companies Register of the District Court in Luxembourg on 1 July 1991 and amendments thereto were last published on 30 September 2022 in the “Recueil Electronique des Sociétés et Associations” (“RESA”).

The Fund’s Management Regulations may be amended, subject to compliance with applicable law. Any amendments thereto shall be notified by way of a notice of deposit in RESA, as well as by any other means described in the section entitled “Regular reports and publications”. The new Management Regulations shall enter into force on the date of signature by the Management Company and the Depositary. The consolidated version may be consulted at the Trade and Companies Register (Registre de Commerce et des Sociétés).

The fund has no legal personality as an investment fund. The entire net assets of each subfund are the undivided property of all investors who have equal rights in proportion to the number of units which they hold. These assets are separate from the assets of the Management Company. The securities and other assets of the fund are managed by Management Company as separate trust assets in the interests and for the account of the unitholders.

The management regulations give the Management Company the authority to establish different subfunds for the fund as well as different classes with specific characteristics within these subfunds. The sales prospectus will be updated each time a new subfund or an additional unit class is launched.

As at 30 September 2024, the following subfunds are active:

<b>UBS (Lux) Bond Fund</b>	<b>Currency of account</b>
– Asia Flexible (USD)	USD
– AUD	AUD
– CHF Flexible	CHF
– Convert Europe (EUR)	EUR
– EUR Flexible	EUR
– Euro High Yield (EUR)	EUR
– Global Flexible	CHF

Not all the types of unit class described below have to be offered at all times. Information on which unit classes are available for which subfund can be obtained from the Administrative Agent or at [www.ubs.com/funds](http://www.ubs.com/funds).

Units are issued as registered units only.

## “P”

Units in classes with “P” in their name are available to all investors. Their smallest tradable unit is 0.001. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100, NZD 100 or ZAR 1,000.

## “N”

Units in classes with “N” in their name (units with restrictions on distribution partners or countries) are issued exclusively through distributors authorised by UBS Asset Management Switzerland AG and domiciled in Spain, Italy, Portugal and Germany, or in other distribution countries insofar as this has been decided by the Board of Directors. There are no entry charges for these classes, even if they have additional characteristics. Their smallest tradable unit is 0.001. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100, NZD 100 or ZAR 1,000.

## “K-1”

Units in classes with “K-1” in their name are available to all investors. Their smallest tradable unit is 0.001. The minimum investment amount is equivalent to the initial issue price of the unit class and is applicable on the level of the clients of financial intermediaries. This minimum investment amount must be met or exceeded with every subscription order that is placed. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 5 million, BRL 20 million, CAD 5 million, CHF 5 million, CZK 100 million, DKK 35 million, EUR 3 million, GBP 2.5 million, HKD 40 million, JPY 500 million, NOK 45 million, PLN 25 million, RMB 35 million, RUB 175 million, SEK 35 million, SGD 5 million, USD 5 million, NZD 5 million or ZAR 40 million.

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

### **“K-B”**

Units in classes with “K-B” in their name are exclusively reserved for investors who have signed a written agreement with UBS Asset Management Switzerland AG or one of its authorised distributors on investing in one or more subfunds of this umbrella fund. The costs for asset management are charged to investors under the aforementioned agreements. Their smallest tradable unit is 0.001. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, NZD 100, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100 or ZAR 1,000.

### **“K-X”**

Units in classes with “K-X” in their name are exclusively reserved for investors who have signed a written agreement with UBS Asset Management Switzerland AG or one of its authorised contractual partners on investing in one or more subfunds of this umbrella fund. The costs for asset management, fund administration (comprising the costs incurred by the Management Company, administrative agent and the Depositary) and distribution are charged to investors under the aforementioned agreements. Their smallest tradable unit is 0.001. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100, NZD 100 or ZAR 1,000.

### **“F”**

Units in classes with “F” in their name are exclusively reserved for UBS Group AG affiliates. The maximum flat fee for this class does not include distribution costs. These units may only be acquired by UBS Group AG affiliates, either for their own account or as part of discretionary asset management mandates concluded with UBS Group AG companies. In the latter case, the units will be returned to the Fund upon termination of the mandate at the prevailing net asset value and without being subject to charges. The smallest tradable unit is 0.001. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100, NZD 100 or ZAR 1,000.

### **“Q”**

Units in classes with “Q” in their name are exclusively reserved for financial intermediaries that: (i) invest for their own account, or (ii) receive no distribution fees in accordance with regulatory requirements, or (iii) can only offer their clients retrocession-free classes where these are available in the investment fund in question, in accordance with written agreements concluded with them. Investments that no longer meet the above conditions may be forcibly redeemed at the prevailing net asset value or exchanged for another class of the subfund. The Management Company is not liable for any tax consequences that may result from a forcible redemption or exchange. The smallest tradable unit is 0.001. Unless the Management Company decides otherwise, the initial issue

price of these units amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100, NZD 100 or ZAR 1,000.

### **“QL”**

Units in classes with “QL” in their name are exclusively reserved for selected financial intermediaries that: (i) have received approval from the Management Company prior to first subscription, and (ii) receive no distribution fees in accordance with regulatory requirements and/or can only offer their clients classes with no retrocessions, where these are available in the investment fund in question, in accordance with written agreements concluded with their clients. The Management Company will require a minimum investment of CHF 200 million (or the equivalent in another currency). The Management Company may waive the minimum investment temporarily or permanently. Investments that no longer meet the above conditions may be forcibly redeemed at the prevailing net asset value or exchanged for another class of the subfund. The Management Company is not liable for any tax consequences that may result from a forcible redemption or exchange.

The smallest tradable unit of these units is 0.001. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, NZD 100, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100 or ZAR 1,000.

### **“I-A1”**

Units in classes with “I-A1” in their name are exclusively reserved for institutional investors within the meaning of Article 174(2)(c) of the Law of 2010. The maximum flat fee for this class does not include distribution costs. The smallest tradable unit is 0.001. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100, NZD 100 or ZAR 1,000.

### **“I-A2”**

Units in classes with “I-A2” in their name are exclusively reserved for institutional investors within the meaning of Article 174(2)(c) of the Law of 2010. The maximum flat fee for this class does not include distribution costs. The smallest tradable unit is 0.001. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100, NZD 100 or ZAR 1,000. The minimum subscription amount for these units is CHF 10 million (or foreign currency equivalent).

Upon subscription

- (i) a minimum subscription must be made in accordance with the list above; or
- (ii) based on a written agreement between the institutional investor and UBS Asset Management Switzerland AG (or one of its authorised contractual partners) or written approval



by UBS Asset Management Switzerland AG (or one its authorised contractual partners), the investor's total assets managed by UBS or its holdings in UBS collective investment schemes must be more than CHF 30 million (or foreign currency equivalent); or

- (iii) the institutional investor must be an institution for occupational retirement provision that is part of UBS Group AG or must be one of its wholly-owned group companies.

The Management Company may waive the minimum subscription amount if the total assets managed by UBS or the amount held in UBS collective investment schemes for institutional investors is more than CHF 30 million within a defined period.

#### **"I-A3"**

Units in classes with "I-A3" in their name are exclusively reserved for institutional investors within the meaning of Article 174(2)(c) of the Law of 2010. The maximum flat fee for this class does not include distribution costs. The smallest tradable unit is 0.001. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100, NZD 100 or ZAR 1,000. The minimum subscription amount for these units is CHF 30 million (or foreign currency equivalent).

Upon subscription

- (i) a minimum subscription must be made in accordance with the list above; or
- (ii) based on a written agreement between the institutional investor and UBS Asset Management Switzerland AG (or one of its authorised contractual partners) or written approval by UBS Asset Management Switzerland AG (or one its authorised contractual partners), the investor's total assets managed by UBS or its holdings in UBS collective investment schemes must be more than CHF 100,000,000 (or foreign currency equivalent); or
- (iii) the institutional investor must be an institution for occupational retirement provision that is part of UBS Group AG or must be one of its wholly-owned group companies.

The Management Company may waive the minimum subscription amount if the total assets managed by UBS or the amount held in UBS collective investment schemes for institutional investors is more than CHF 100 million within a defined period.

#### **"I-A4"**

Units in classes with "I-A4" in their name are exclusively reserved for institutional investors within the meaning of Article 174(2)(c) of the Law of 2010. The maximum flat fee for this class does not include distribution costs. The smallest tradable unit of these shares is 0.001. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, NZD 100, PLN 500, RUB 3,500, SEK 700, SGD 100, USD 100 or ZAR 1,000. The minimum subscription amount for these units is CHF 100 million (or foreign currency equivalent).

Upon subscription:

- (i) a minimum subscription must be made in accordance with the list above; or
- (ii) based on a written agreement between the institutional investor and UBS Asset Management Switzerland AG (or one its authorised contractual partners) or on the written approval of UBS Asset Management Switzerland AG (or one its authorised contractual partners), the investor's total assets managed by UBS or its holdings in UBS collective investment schemes must be more than CHF 500 million (or foreign currency equivalent); or
- (iii) the institutional investor must be an institution for occupational retirement provision that is part of UBS Group AG or must be one of its wholly-owned group companies.

The Management Company may waive the minimum subscription amount if the total assets managed by UBS or the amount held in UBS collective investment schemes for institutional investors is more than CHF 500 million within a defined period. Investments that no longer meet the above conditions may be forcibly redeemed at the prevailing net asset value or exchanged for another class of the subfund. The Management Company is not liable for any tax consequences that may result from a forcible redemption or exchange.

#### **"I-B"**

Units in classes with "I-B" in their name are exclusively reserved for institutional investors within the meaning of Article 174(2)(c) of the amended Law of 2010 who have signed a written agreement with UBS Asset Management Switzerland AG or one of its authorised contractual partners on investing in one or more subfunds of this Umbrella Fund. A fee covering the costs for fund administration (comprising the costs of the Management Company, the administrative agent and the Depositary) is charged directly to the subfund. The costs for asset management and distribution are charged to investors under the aforementioned agreement. Their smallest tradable unit is 0.001. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100, NZD 100 or ZAR 1,000.

#### **"I-X"**

Units in classes with "I-X" in their name are exclusively reserved for institutional investors within the meaning of Article 174(2)(c) of the amended Law of 2010 who have signed a written agreement with UBS Asset Management Switzerland AG or one of its authorised contractual partners on investing in one or more subfunds of this Umbrella Fund. The costs for asset management, fund administration (comprising the costs incurred by the Management Company, administrative agent and the Depositary) and distribution are charged to investors under the aforementioned agreement. Their smallest tradable unit is 0.001. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100, NZD 100 or ZAR 1,000.

### **“U-X”**

Units in classes with “U-X” in their name are exclusively reserved for institutional investors within the meaning of Article 174(2)(c) of the amended Law of 2010 who have signed a written agreement with UBS Asset Management Switzerland AG or one of its authorised contractual partners on investing in one or more subfunds of this Umbrella Fund. The costs for asset management, fund administration (comprising the costs incurred by the Management Company, administrative agent and the Depositary) and distribution are charged to investors under the aforementioned agreements. This unit class is exclusively geared towards financial products (i.e. funds of funds or other pooled structures under various legislative frameworks). Their smallest tradable unit is 0.001. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 10,000, BRL 40,000, CAD 10,000, CHF 10,000, CZK 200,000, DKK 70’000, EUR 10,000, GBP 10,000, HKD 100,000, JPY 1 million, NOK 90’000, PLN 50,000, RMB 100,000, RUB 350,000, SEK 70,000, SGD 10,000, USD 10,000, NZD 10,000 or ZAR 100,000.

Additional characteristics:

### **Currencies**

The unit classes may be denominated in AUD, BRL, CAD, CHF, CZK, DKK, EUR, GBP, HKD, JPY, NOK, PLN, RMB, RUB, SEK, SGD, USD, NZD or ZAR. For unit classes issued in the currency of account of the subfund, this currency will not be included in the unit class name. The currency of account features in the name of the relevant subfund.

### **“hedged”**

For unit classes with “hedged” in their name and with reference currencies different to the subfund’s currency of account (“unit classes in foreign currencies”), the risk of fluctuations in the value of the reference currency is hedged against the subfund’s currency of account. This hedging shall be between 95% and 105% of the total net assets of the unit class in foreign currency. Changes in the market value of the portfolio, as well as subscriptions and redemptions of unit classes in foreign currencies, can result in the hedging temporarily surpassing the aforementioned range. The Management Company and the Portfolio Manager will take all necessary steps to bring the hedging back within the aforementioned limits.

The hedging described has no effect on possible currency risks resulting from investments denominated in a currency other than the subfund’s currency of account.

### **“BRL hedged”**

The Brazilian real (currency code pursuant to ISO 4217: BRL) may be subject to exchange control regulations and repatriation limits set by the Brazilian government. Prior to investing in BRL classes, investors should also bear in mind that the availability and tradability of BRL classes, and the conditions under which they may be available or traded, depend to a large extent on the political and regulatory developments in Brazil. The risk of fluctuations is hedged as described above under “hedged”. Potential investors should be aware of the risks of reinvestment, which could arise if the BRL class has to be liquidated early due to political and/or regulatory circumstances.

This does not apply to the risk associated with reinvestment due to liquidation of a unit class and/or the subfund in accordance with the section “Liquidation and Merger of the Fund and its subfunds or unit classes” of the sales prospectus.

### **“RMB hedged”**

Investors should note that the renminbi (ISO 4217 currency code: CNY), the official currency of the People’s Republic of China (the “PRC”), is traded on two markets, namely as onshore RMB (CNY) in mainland China and offshore RMB (CNH) outside mainland China.

Units in classes with “RMB hedged” in their name are units whose net asset value is calculated in offshore RMB (CNH).

Onshore RMB (CNY) is not a freely convertible currency and is subject to foreign exchange control policies and repatriation restrictions imposed by the PRC government. Offshore RMB (CNH), on the other hand, may be traded freely against other currencies, particularly EUR, CHF and USD. This means the exchange rate between offshore RMB (CNH) and other currencies is determined on the basis of supply and demand relating to the respective currency pair.

Convertibility between offshore RMB (CNH) and onshore RMB (CNY) is a regulated currency process subject to foreign exchange control policies and repatriation restrictions imposed by the PRC government in coordination with offshore supervisory and governmental agencies (e.g. the Hong Kong Monetary Authority).

Prior to investing in RMB classes, investors should bear in mind that the requirements relating to regulatory reporting and fund accounting of offshore RMB (CNH) are not clearly regulated. Furthermore, investors should be aware that offshore RMB (CNH) and onshore RMB (CNY) have different exchange rates against other currencies. The value of offshore RMB (CNH) can potentially differ significantly from that of onshore RMB (CNY) due to a number of factors including, without limitation, foreign exchange control policies and repatriation restrictions imposed by the PRC government at certain times, as well as other external market forces. Any devaluation of offshore RMB (CNH) could adversely affect the value of investors’ investments in the RMB classes. Investors should therefore take these factors into account when calculating the conversion of their investments and the ensuing returns from offshore RMB (CNH) into their target currency.

Prior to investing in RMB classes, investors should also bear in mind that the availability and tradability of RMB classes, and the conditions under which they may be available or traded, depend to a large extent on the political and regulatory developments in the PRC. Thus, no guarantee can be given that offshore RMB (CNH) or the RMB classes will be offered and/or traded in future, nor can there be any guarantee as to the conditions under which offshore RMB (CNH) and/or RMB classes may be made available or traded. In particular, since the currency of account of the relevant subfunds offering the RMB classes would be in a currency other than offshore RMB (CNH), the ability of the relevant subfund to make redemption payments in offshore RMB (CNH) would be subject to

the subfund's ability to convert its currency of account into offshore RMB (CNH), which may be restricted by the availability of offshore RMB (CNH) or other circumstances beyond the control of the Management Company. The risk of fluctuations is hedged as described above under "hedged".

Potential investors should be aware of the risks of reinvestment, which could arise if the RMB class has to be liquidated early due to political and/or regulatory circumstances. This does not apply to the risk associated with reinvestment due to liquidation of a unit class and/or the subfund in accordance with the section "Liquidation and Merger of the Fund and its subfunds or unit classes" of the sales prospectus.

#### **"acc"**

The income of unit classes with "-acc" in their name is not distributed unless the Management Company decides otherwise.

#### **"dist"**

The income of unit classes with "-dist" in their name is distributed unless the Management Company decides otherwise.

#### **"qdist"**

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

#### **"mdist"**

Units in classes with "-mdist" in their name may make monthly distributions, gross of fees and expenses. Distributions may also be made out of capital. Distributions out of capital result in the reduction of an investor's original capital invested in the subfund. Furthermore, any distributions from the income and/or involving the capital result in an immediate reduction of the net asset value per unit of the subfund. Investors in certain countries may be subject to higher tax rates on distributed capital than on any capital gains from the sale of fund units. Some investors may therefore prefer to subscribe to accumulating (-acc) rather than distributing (-dist, -mdist) unit classes. Investors may be taxed at a later point in time on income and capital arising on accumulating (-acc) unit classes compared with distributing (-dist) unit classes. Investors should consult qualified experts for tax advice regarding their individual situation. The maximum entry costs for units in classes with "-mdist" in their name is 6%.

#### **"UKdist"**

The aforementioned unit classes can be issued as those with "UKdist" in their name. In these cases, the Management Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the UK reporting fund rules when the unit classes are subject to these reporting fund rules. The Management Company does not intend to make taxable values for these unit classes available in other countries, as they are intended for investors whose investment in the unit class is liable to tax in the UK.

#### **"2%", "4%", "6%", "8%"**

Units in classes with "2%" / "4%" / "6%" / "8%" in their name may make monthly (-mdist), quarterly (-qdist) or annual (-dist) distributions at the respective aforementioned annual percentage rates, gross of fees and expenses. The distribution amount is calculated based on the net asset value of the respective unit class at the end of the month (in the case of monthly distributions), financial quarter (in the case of quarterly distributions) or financial year (in the case of annual distributions). These unit classes are suitable for investors who wish for more stable distributions, unrelated to the past or expected returns or income of the respective subfund.

Distributions may thus also be made from the capital. Distributions out of capital result in the reduction of an investor's original capital invested in the subfund. Furthermore, any distributions from the income and/or involving the capital result in an immediate reduction of the net asset value per unit of the subfund. Investors in certain countries may be subject to higher tax rates on distributed capital than on any capital gains from the sale of fund units. Some investors may therefore choose to invest in the accumulating (-acc) instead of the distributing (-dist, -qdist, -mdist) unit classes. Investors may be taxed at a later point in time on income and capital arising on accumulating (-acc) unit classes compared with distributing (-dist, -qdist, -mdist) unit classes. Investors should consult qualified experts for tax advice regarding their individual situation.

#### **"seeding"**

Units with "seeding" in their name are only offered during a limited time period. Further subscriptions are prohibited after the end of this period, unless otherwise decided by the Management Company. However, units can still be redeemed in accordance with the conditions for unit redemptions. Unless otherwise decided by the Management Company, the smallest tradable unit, the initial issue price and the minimum subscription amount shall correspond to the characteristics of the unit classes listed above.

The fund is not subject to any restrictions with regard to the size of its net assets, the number of units, number of subfunds and number of unit classes as well as the duration of the fund and its subfunds.

The fund forms a legal entity. With respect to the unitholders, however, each subfund is regarded as being separate from the others. These assets are separate from the assets of the Management Company. The securities and other assets of the Fund are managed by the Management Company as separate trust assets in the interests and for the account of the unitholders.

As regards the association between unitholders, however, each subfund is considered to be independent of the others. The assets of a subfund are only liable for liabilities incurred by that subfund. As no division of liabilities is made between unit classes, there is a risk that, under certain conditions, currency hedging transactions for unit classes with “hedged” in their name may result in liabilities that affect the net asset value of other unit classes of the same subfund.

The acquisition of fund units implies acceptance of the management regulations by the unitholder.

The Management Regulations do not provide for a general meeting of the unitholders.

The fund’s financial year ends on the last day of March.

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

The issue and redemption price of each subfund is announced in Luxembourg at the registered office of the Management Company and at the Depositary.

Furthermore, a Key Investor Information (KID) document is made available to investors before subscribing to units.

Information on whether a subfund of the fund is listed on the Luxembourg Stock Exchange can be obtained from the Administrative Agent or the Luxembourg Stock Exchange website ([www.bourse.lu](http://www.bourse.lu)).

The national laws of the countries concerned shall apply to the issue and redemption of units of the fund.

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

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

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

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

# UBS (Lux) Bond Fund

## Combined Statement of Net Assets

	EUR
<b>Assets</b>	<b>30.9.2024</b>
Investments in securities, cost	3 272 316 613.14
Investments in securities, unrealized appreciation (depreciation)	-8 558 505.20
Total investments in securities (Note 1)	3 263 758 107.94
Cash at banks, deposits on demand and deposit accounts	167 095 981.88*
Other liquid assets (Margins)	5 894 715.45
Time deposits and fiduciary deposits	2 285 564.20
Receivable on securities sales (Note 1)	19 009 360.57
Receivable on subscriptions	5 573 640.76
Interest receivable on securities	44 221 100.13
Interest receivable on liquid assets	2 233.11
Other assets	14 590.72
Other receivables	150 728.01
Unrealized gain on financial futures (Note 1)	525 283.44
Unrealized gain on forward foreign exchange contracts (Note 1)	1 771 454.90
Unrealized gain on Swaps (Note 1)	3 729 841.05
<b>TOTAL Assets</b>	<b>3 514 032 602.16</b>
<b>Liabilities</b>	
Unrealized loss on TBA Mortgage Backed Securities (Note 1)	-1 897.95
Unrealized loss on financial futures (Note 1)	-236 418.62
Unrealized loss on forward foreign exchange contracts (Note 1)	-1 859 034.60
Unrealized loss on Swaps (Note 1)	-173 518.64
Bank overdraft	-8 006 415.64
Interest payable on bank overdraft	-111 216.99
Payable on securities purchases (Note 1)	-50 421 853.14
Payable on redemptions	-4 603 587.07
Other payables	-84 400.46
Provisions for flat fee (Note 2)	-2 084 480.39
Provisions for taxe d'abonnement (Note 3)	-284 043.49
Provisions for other commissions and fees (Note 2)	-81 254.10
Total provisions	-2 449 777.98
<b>TOTAL Liabilities</b>	<b>-67 948 121.09</b>
<b>Net assets at the end of the period</b>	<b>3 446 084 481.07</b>

\* As at 30 September 2024, cash amount serves as collateral for the counterparty JP Morgan for an amount of EUR 461 718.82 and UBS AG for an amount of EUR 446 123.19.

## Combined Statement of Operations

	EUR
<b>Income</b>	<b>1.4.2024-30.9.2024</b>
Interest on liquid assets	2 277 428.00
Interest on securities	70 969 933.49
Dividends	231 649.12
Interest received on swaps (Note 1)	5 008 501.46
Net income on securities lending (Note 10)	642 044.37
Other income	1 515 808.19
<b>TOTAL income</b>	<b>80 645 364.63</b>
<b>Expenses</b>	
Interest paid on swaps (Note 1)	-5 025 288.18
Flat fee (Note 2)	-12 544 336.25
Taxe d'abonnement (Note 3)	-530 465.01
Other commissions and fees (Note 2)	-456 153.78
Interest on cash and bank overdraft	-473 698.76
<b>TOTAL expenses</b>	<b>-19 029 941.98</b>
<b>Net income (loss) on investments</b>	<b>61 615 422.65</b>
<b>Realized gain (loss) (Note 1)</b>	
Realized gain (loss) on market-priced securities without options	8 565 506.82
Realized gain (loss) on yield-evaluated securities and money market instruments	-29 123.57
Realized gain (loss) on financial futures	1 734 012.68
Realized gain (loss) on forward foreign exchange contracts	-2 035 384.46
Realized gain (loss) on swaps	-638 659.47
Realized gain (loss) on foreign exchange	-2 718 843.76
<b>TOTAL realized gain (loss)</b>	<b>4 877 508.24</b>
<b>Net realized gain (loss) of the period</b>	<b>66 492 930.89</b>
<b>Changes in unrealized appreciation (depreciation) (Note 1)</b>	
Unrealized appreciation (depreciation) on market-priced securities without options	75 648 744.17
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	96 542.72
Unrealized appreciation (depreciation) on TBA Mortgage Backed Securities	10 915.56
Unrealized appreciation (depreciation) on financial futures	-292 517.14
Unrealized appreciation (depreciation) on forward foreign exchange contracts	1 193 049.93
Unrealized appreciation (depreciation) on swaps	-674 896.60
<b>TOTAL changes in unrealized appreciation (depreciation)</b>	<b>75 981 838.64</b>
<b>Net increase (decrease) in net assets as a result of operations</b>	<b>142 474 769.53</b>

## Combined Statement of Changes in Net Assets

	EUR
	<b>1.4.2024-30.9.2024</b>
Net assets at the beginning of the period	3 141 343 392.00*
Subscriptions	701 203 942.95
Redemptions	-508 733 808.24
Total net subscriptions (redemptions)	192 470 134.71
Dividend paid	-30 203 815.17
Net income (loss) on investments	61 615 422.65
Total realized gain (loss)	4 877 508.24
Total changes in unrealized appreciation (depreciation)	75 981 838.64
Net increase (decrease) in net assets as a result of operations	142 474 769.53
<b>Net assets at the end of the period</b>	<b>3 446 084 481.07</b>

\* Calculated using 30 September 2024 exchange rates. Using 31 March 2024 exchange rates, the combined net asset at the beginning of the year was EUR 3 130 443 842.13.

# UBS (Lux) Bond Fund – Asia Flexible (USD)

## Most important figures

	ISIN	30.9.2024	31.3.2024	31.3.2023
Net assets in USD		302 654 233.71	344 857 628.51	412 455 055.75
<b>Class F-acc</b>	<b>LU0464245496</b>			
Units outstanding		190 255.9990	169 363.7140	100.0000
Net asset value per unit in USD		110.77	104.41	100.15
Issue and redemption price per unit in USD <sup>1</sup>		110.77	104.41	100.15
<b>Class (EUR hedged) F-acc</b>	<b>LU0464251627</b>			
Units outstanding		19 094.0390	18 274.0390	5 200.0000
Net asset value per unit in EUR		140.27	133.34	130.15
Issue and redemption price per unit in EUR <sup>1</sup>		140.27	133.34	130.15
<b>Class (SGD hedged) F-acc</b>	<b>LU0964819261</b>			
Units outstanding		28 620.0000	26 940.0000	133.0000
Net asset value per unit in SGD		108.09	102.84	100.14
Issue and redemption price per unit in SGD <sup>1</sup>		108.09	102.84	100.14
<b>Class I-A1-acc</b>	<b>LU0464245819</b>			
Units outstanding		64 203.2700	49 214.6130	67 269.2760
Net asset value per unit in USD		146.01	137.71	132.25
Issue and redemption price per unit in USD <sup>1</sup>		146.01	137.71	132.25
<b>Class (EUR hedged) I-A1-acc<sup>2</sup></b>	<b>LU2257650221</b>			
Units outstanding		-	-	61 364.7730
Net asset value per unit in EUR		-	-	79.93
Issue and redemption price per unit in EUR <sup>1</sup>		-	-	79.93
<b>Class (GBP hedged) I-A2-dist</b>	<b>LU2215770434</b>			
Units outstanding		12 557.0900	21 613.9180	177 532.0120
Net asset value per unit in GBP		79.65	78.15	78.53
Issue and redemption price per unit in GBP <sup>1</sup>		79.65	78.15	78.53
<b>Class I-A3-acc</b>	<b>LU0464246205</b>			
Units outstanding		198 953.8380	386 035.3750	419 945.3750
Net asset value per unit in USD		90.51	85.31	81.83
Issue and redemption price per unit in USD <sup>1</sup>		90.51	85.31	81.83
<b>Class I-A3-dist</b>	<b>LU2478388304</b>			
Units outstanding		76 998.7200	76 554.9540	92 903.7060
Net asset value per unit in USD		102.35	100.24	98.85
Issue and redemption price per unit in USD <sup>1</sup>		102.35	100.24	98.85
<b>Class (EUR hedged) I-A3-dist</b>	<b>LU2521230677</b>			
Units outstanding		11 623.1660	11 579.4480	8 826.3080
Net asset value per unit in EUR		103.94	102.72	102.13
Issue and redemption price per unit in EUR <sup>1</sup>		103.94	102.72	102.13
<b>Class (GBP hedged) I-A3-dist</b>	<b>LU2521230750</b>			
Units outstanding		787 633.8570	927 860.3410	856 827.5860
Net asset value per unit in GBP		107.22	105.21	103.20
Issue and redemption price per unit in GBP <sup>1</sup>		107.22	105.21	103.20
<b>Class I-B-acc</b>	<b>LU1881004490</b>			
Units outstanding		254 784.0000	281 012.0000	369 881.0000
Net asset value per unit in USD		115.13	108.31	103.52
Issue and redemption price per unit in USD <sup>1</sup>		115.13	108.31	103.52



	ISIN	30.9.2024	31.3.2024	31.3.2023
<b>Class I-X-acc LU0464246890</b>				
Units outstanding		15 532.7640	127 555.2330	261 455.7820
Net asset value per unit in USD		175.68	165.18	157.70
Issue and redemption price per unit in USD <sup>1</sup>		175.68	165.18	157.70
<b>Class I-X-dist LU0464246627</b>				
Units outstanding		19 358.0000	20 089.0000	26 980.0000
Net asset value per unit in USD		87.03	86.39	85.63
Issue and redemption price per unit in USD <sup>1</sup>		87.03	86.39	85.63
<b>Class K-B-acc LU2333664980</b>				
Units outstanding		22 233.9280	30 090.2700	225 090.2700
Net asset value per unit in USD		90.43	85.09	81.36
Issue and redemption price per unit in USD <sup>1</sup>		90.43	85.09	81.36
<b>Class (EUR hedged) N-acc LU0464250819</b>				
Units outstanding		6 484.3950	7 324.4950	11 225.7140
Net asset value per unit in EUR		109.12	104.34	102.99
Issue and redemption price per unit in EUR <sup>1</sup>		109.12	104.34	102.99
<b>Class P-acc LU0464244333</b>				
Units outstanding		180 697.3510	185 265.0370	221 542.4260
Net asset value per unit in USD		148.98	141.03	136.44
Issue and redemption price per unit in USD <sup>1</sup>		148.98	141.03	136.44
<b>Class (EUR hedged) P-acc LU0464250652</b>				
Units outstanding		141 049.9590	155 351.6150	227 107.7810
Net asset value per unit in EUR		125.75	120.07	118.22
Issue and redemption price per unit in EUR <sup>1</sup>		125.75	120.07	118.22
<b>Class (SGD hedged) P-acc LU0464247518</b>				
Units outstanding		2 998.6700	3 494.6340	4 141.4210
Net asset value per unit in SGD		137.63	131.54	129.20
Issue and redemption price per unit in SGD <sup>1</sup>		137.63	131.54	129.20
<b>Class (EUR hedged) P-dist LU0464250496</b>				
Units outstanding		35 712.9450	47 097.4170	58 770.0350
Net asset value per unit in EUR		79.71	78.52	79.24
Issue and redemption price per unit in EUR <sup>1</sup>		79.71	78.52	79.24
<b>Class P-mdist LU0464244259</b>				
Units outstanding		116 062.8610	150 148.6470	238 818.7040
Net asset value per unit in USD		77.54	74.87	75.38
Issue and redemption price per unit in USD <sup>1</sup>		77.54	74.87	75.38
<b>Class (SGD hedged) P-mdist LU0464247435</b>				
Units outstanding		58 665.1870	58 665.1870	59 016.8060
Net asset value per unit in SGD		75.92	73.44	74.52
Issue and redemption price per unit in SGD <sup>1</sup>		75.92	73.44	74.52
<b>Class Q-acc LU0464245652</b>				
Units outstanding		68 233.1220	67 279.9310	76 571.0600
Net asset value per unit in USD		119.77	113.08	108.84
Issue and redemption price per unit in USD <sup>1</sup>		119.77	113.08	108.84
<b>Class (EUR hedged) Q-acc LU0464251973</b>				
Units outstanding		31 358.2970	34 540.0590	92 392.7160
Net asset value per unit in EUR		102.74	97.84	95.84
Issue and redemption price per unit in EUR <sup>1</sup>		102.74	97.84	95.84

	ISIN	30.9.2024	31.3.2024	31.3.2023
<b>Class (EUR hedged) Q-dist</b>		<b>LU0464251890</b>		
Units outstanding		23 522.5650	24 635.5650	31 770.5650
Net asset value per unit in EUR		73.35	72.39	76.82
Issue and redemption price per unit in EUR <sup>1</sup>		73.35	72.39	76.82
<b>Class (GBP hedged) Q-dist</b>		<b>LU2215770780</b>		
Units outstanding		1 768.4820	3 016.0820	27 091.9800
Net asset value per unit in GBP		80.40	80.50	80.12
Issue and redemption price per unit in GBP <sup>1</sup>		80.40	80.50	80.12
<b>Class Q-mdist</b>		<b>LU0464245579</b>		
Units outstanding		32 568.1090	34 067.3120	38 999.1000
Net asset value per unit in USD		85.65	82.48	82.63
Issue and redemption price per unit in USD <sup>1</sup>		85.65	82.48	82.63
<b>Class U-X-UKdist-mdist</b>		<b>LU1896727721</b>		
Units outstanding		1 005.9870	1 201.6270	1 411.9870
Net asset value per unit in USD		8 987.59	8 657.13	8 707.85
Issue and redemption price per unit in USD <sup>1</sup>		8 987.59	8 657.13	8 707.85

<sup>1</sup> See note 1

<sup>2</sup> The unit class (EUR hedged) I-A1-acc was in circulation until 10.5.2023

## Structure of the Securities Portfolio

### Geographical Breakdown as a % of net assets

Hong Kong	14.10
South Korea	11.52
British Virgin Islands	9.72
Singapore	7.98
Indonesia	6.67
Cayman Islands	5.84
India	5.76
Luxembourg	5.38
Philippines	4.82
China	4.37
Thailand	3.61
United Kingdom	3.46
Japan	2.75
United States	2.60
Malaysia	2.49
Australia	1.72
Sri Lanka	0.95
Mauritius	0.79
Pakistan	0.71
Macau	0.47
The Netherlands	0.41
Mongolia	0.30
Vietnam	0.16
Chile	0.13
Jersey	0.13
New Zealand	0.09
<b>TOTAL</b>	<b>96.93</b>

### Economic Breakdown as a % of net assets

Finance & holding companies	23.65
Banks & credit institutions	19.27
Investment funds	10.73
Countries & central governments	9.60
Internet, software & IT services	4.04
Energy & water supply	3.45
Chemicals	2.90
Insurance	2.71
Real Estate	2.70
Lodging, catering & leisure	2.51
Petroleum	2.40
Miscellaneous services	2.10
Telecommunications	2.02
Miscellaneous trading companies	2.00
Public, non-profit institutions	1.25
Mining, coal & steel	0.99
Building industry & materials	0.94
Electronics & semiconductors	0.79
Electrical devices & components	0.70
Traffic & transportation	0.57
Cities & municipal authorities	0.52
Graphic design, publishing & media	0.41
Mechanical engineering & industrial equipment	0.40
Computer hardware & network equipment providers	0.12
Miscellaneous unclassified companies	0.09
Mortgage & funding institutions	0.07
<b>TOTAL</b>	<b>96.93</b>

## Statement of Net Assets

	<b>USD</b>
<b>Assets</b>	<b>30.9.2024</b>
Investments in securities, cost	300 112 188.30
Investments in securities, unrealized appreciation (depreciation)	-6 736 953.84
Total investments in securities (Note 1)	293 375 234.46
Cash at banks, deposits on demand and deposit accounts	5 318 417.43
Other liquid assets (Margins)	227 603.37
Receivable on securities sales (Note 1)	1 693 676.29
Receivable on subscriptions	475 196.50
Interest receivable on securities	2 848 886.06
Unrealized gain on financial futures (Note 1)	61 570.41
Unrealized gain on forward foreign exchange contracts (Note 1)	1 977 032.24
<b>TOTAL Assets</b>	<b>305 977 616.76</b>
<b>Liabilities</b>	
Payable on securities purchases (Note 1)	-663 618.75
Payable on redemptions	-2 470 647.43
Provisions for flat fee (Note 2)	-165 000.65
Provisions for taxe d'abonnement (Note 3)	-14 933.93
Provisions for other commissions and fees (Note 2)	-9 182.29
Total provisions	-189 116.87
<b>TOTAL Liabilities</b>	<b>-3 323 383.05</b>
<b>Net assets at the end of the period</b>	<b>302 654 233.71</b>

## Statement of Operations

	USD
<b>Income</b>	<b>1.4.2024-30.9.2024</b>
Interest on liquid assets	146 924.02
Interest on securities	6 258 410.22
Net income on securities lending (Note 10)	106 063.28
Other income	204 230.95
<b>TOTAL income</b>	<b>6 715 628.47</b>
<b>Expenses</b>	
Flat fee (Note 2)	-1 004 150.29
Taxe d'abonnement (Note 3)	-30 570.74
Other commissions and fees (Note 2)	-48 970.32
Interest on cash and bank overdraft	-146.05
<b>TOTAL expenses</b>	<b>-1 083 837.40</b>
<b>Net income (loss) on investments</b>	<b>5 631 791.07</b>
<b>Realized gain (loss) (Note 1)</b>	
Realized gain (loss) on market-priced securities without options	-4 781 909.08
Realized gain (loss) on yield-evaluated securities and money market instruments	35 037.02
Realized gain (loss) on financial futures	-127 105.60
Realized gain (loss) on forward foreign exchange contracts	5 416 105.81
Realized gain (loss) on foreign exchange	-1 167 739.69
<b>TOTAL realized gain (loss)</b>	<b>-625 611.54</b>
<b>Net realized gain (loss) of the period</b>	<b>5 006 179.53</b>
<b>Changes in unrealized appreciation (depreciation) (Note 1)</b>	
Unrealized appreciation (depreciation) on market-priced securities without options	17 389 885.01
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	38 122.68
Unrealized appreciation (depreciation) on financial futures	10 187.56
Unrealized appreciation (depreciation) on forward foreign exchange contracts	4 047 235.82
<b>TOTAL changes in unrealized appreciation (depreciation)</b>	<b>21 485 431.07</b>
<b>Net increase (decrease) in net assets as a result of operations</b>	<b>26 491 610.60</b>

## Statement of Changes in Net Assets

	USD
	<b>1.4.2024-30.9.2024</b>
Net assets at the beginning of the period	344 857 628.51
Subscriptions	22 065 696.82
Redemptions	-84 882 726.79
Total net subscriptions (redemptions)	-62 817 029.97
Dividend paid	-5 877 975.43
Net income (loss) on investments	5 631 791.07
Total realized gain (loss)	-625 611.54
Total changes in unrealized appreciation (depreciation)	21 485 431.07
Net increase (decrease) in net assets as a result of operations	26 491 610.60
<b>Net assets at the end of the period</b>	<b>302 654 233.71</b>

## Development of the outstanding units

	1.4.2024-30.9.2024
<b>Class</b>	<b>F-acc</b>
Number of units outstanding at the beginning of the period	169 363.7140
Number of units issued	43 349.8140
Number of units redeemed	-22 457.5290
<b>Number of units outstanding at the end of the period</b>	<b>190 255.9990</b>
<b>Class</b>	<b>(EUR hedged) F-acc</b>
Number of units outstanding at the beginning of the period	18 274.0390
Number of units issued	1 850.0000
Number of units redeemed	-1 030.0000
<b>Number of units outstanding at the end of the period</b>	<b>19 094.0390</b>
<b>Class</b>	<b>(SGD hedged) F-acc</b>
Number of units outstanding at the beginning of the period	26 940.0000
Number of units issued	4 515.0000
Number of units redeemed	-2 835.0000
<b>Number of units outstanding at the end of the period</b>	<b>28 620.0000</b>
<b>Class</b>	<b>I-A1-acc</b>
Number of units outstanding at the beginning of the period	49 214.6130
Number of units issued	17 806.6570
Number of units redeemed	-2 818.0000
<b>Number of units outstanding at the end of the period</b>	<b>64 203.2700</b>
<b>Class</b>	<b>(GBP hedged) I-A2-dist</b>
Number of units outstanding at the beginning of the period	21 613.9180
Number of units issued	51.2940
Number of units redeemed	-9 108.1220
<b>Number of units outstanding at the end of the period</b>	<b>12 557.0900</b>
<b>Class</b>	<b>I-A3-acc</b>
Number of units outstanding at the beginning of the period	386 035.3750
Number of units issued	0.0000
Number of units redeemed	-187 081.5370
<b>Number of units outstanding at the end of the period</b>	<b>198 953.8380</b>
<b>Class</b>	<b>I-A3-dist</b>
Number of units outstanding at the beginning of the period	76 554.9540
Number of units issued	2 268.7660
Number of units redeemed	-1 825.0000
<b>Number of units outstanding at the end of the period</b>	<b>76 998.7200</b>

<b>Class</b>	<b>(EUR hedged) I-A3-dist</b>
Number of units outstanding at the beginning of the period	11 579.4480
Number of units issued	490.3580
Number of units redeemed	-446.6400
<b>Number of units outstanding at the end of the period</b>	<b>11 623.1660</b>
<b>Class</b>	<b>(GBP hedged) I-A3-dist</b>
Number of units outstanding at the beginning of the period	927 860.3410
Number of units issued	88 335.9880
Number of units redeemed	-228 562.4720
<b>Number of units outstanding at the end of the period</b>	<b>787 633.8570</b>
<b>Class</b>	<b>I-B-acc</b>
Number of units outstanding at the beginning of the period	281 012.0000
Number of units issued	0.0000
Number of units redeemed	-26 228.0000
<b>Number of units outstanding at the end of the period</b>	<b>254 784.0000</b>
<b>Class</b>	<b>I-X-acc</b>
Number of units outstanding at the beginning of the period	127 555.2330
Number of units issued	0.9940
Number of units redeemed	-112 023.4630
<b>Number of units outstanding at the end of the period</b>	<b>15 532.7640</b>
<b>Class</b>	<b>I-X-dist</b>
Number of units outstanding at the beginning of the period	20 089.0000
Number of units issued	0.0000
Number of units redeemed	-731.0000
<b>Number of units outstanding at the end of the period</b>	<b>19 358.0000</b>
<b>Class</b>	<b>K-B-acc</b>
Number of units outstanding at the beginning of the period	30 090.2700
Number of units issued	0.0000
Number of units redeemed	-7 856.3420
<b>Number of units outstanding at the end of the period</b>	<b>22 233.9280</b>
<b>Class</b>	<b>(EUR hedged) N-acc</b>
Number of units outstanding at the beginning of the period	7 324.4950
Number of units issued	203.5160
Number of units redeemed	-1 043.6160
<b>Number of units outstanding at the end of the period</b>	<b>6 484.3950</b>
<b>Class</b>	<b>P-acc</b>
Number of units outstanding at the beginning of the period	185 265.0370
Number of units issued	2 628.8950
Number of units redeemed	-7 196.5810
<b>Number of units outstanding at the end of the period</b>	<b>180 697.3510</b>
<b>Class</b>	<b>(EUR hedged) P-acc</b>
Number of units outstanding at the beginning of the period	155 351.6150
Number of units issued	1 031.8160
Number of units redeemed	-15 333.4720
<b>Number of units outstanding at the end of the period</b>	<b>141 049.9590</b>
<b>Class</b>	<b>(SGD hedged) P-acc</b>
Number of units outstanding at the beginning of the period	3 494.6340
Number of units issued	264.3630
Number of units redeemed	-760.3270
<b>Number of units outstanding at the end of the period</b>	<b>2 998.6700</b>

<b>Class</b>	<b>(EUR hedged) P-dist</b>
Number of units outstanding at the beginning of the period	47 097.4170
Number of units issued	243.1100
Number of units redeemed	-11 627.5820
<b>Number of units outstanding at the end of the period</b>	<b>35 712.9450</b>
<b>Class</b>	<b>P-mdist</b>
Number of units outstanding at the beginning of the period	150 148.6470
Number of units issued	869.3280
Number of units redeemed	-34 955.1140
<b>Number of units outstanding at the end of the period</b>	<b>116 062.8610</b>
<b>Class</b>	<b>(SGD hedged) P-mdist</b>
Number of units outstanding at the beginning of the period	58 665.1870
Number of units issued	0.0000
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>58 665.1870</b>
<b>Class</b>	<b>Q-acc</b>
Number of units outstanding at the beginning of the period	67 279.9310
Number of units issued	7 835.0000
Number of units redeemed	-6 881.8090
<b>Number of units outstanding at the end of the period</b>	<b>68 233.1220</b>
<b>Class</b>	<b>(EUR hedged) Q-acc</b>
Number of units outstanding at the beginning of the period	34 540.0590
Number of units issued	64.3370
Number of units redeemed	-3 246.0990
<b>Number of units outstanding at the end of the period</b>	<b>31 358.2970</b>
<b>Class</b>	<b>(EUR hedged) Q-dist</b>
Number of units outstanding at the beginning of the period	24 635.5650
Number of units issued	985.0000
Number of units redeemed	-2 098.0000
<b>Number of units outstanding at the end of the period</b>	<b>23 522.5650</b>
<b>Class</b>	<b>(GBP hedged) Q-dist</b>
Number of units outstanding at the beginning of the period	3 016.0820
Number of units issued	475.0360
Number of units redeemed	-1 722.6360
<b>Number of units outstanding at the end of the period</b>	<b>1 768.4820</b>
<b>Class</b>	<b>Q-mdist</b>
Number of units outstanding at the beginning of the period	34 067.3120
Number of units issued	1 250.0000
Number of units redeemed	-2 749.2030
<b>Number of units outstanding at the end of the period</b>	<b>32 568.1090</b>
<b>Class</b>	<b>U-X-UKdist-mdist</b>
Number of units outstanding at the beginning of the period	1 201.6270
Number of units issued	38.0000
Number of units redeemed	-233.6400
<b>Number of units outstanding at the end of the period</b>	<b>1 005.9870</b>

## Annual Distribution<sup>1</sup>

<b>UBS (Lux) Bond Fund – Asia Flexible (USD)</b>	<b>Ex-Date</b>	<b>Pay-Date</b>	<b>Currency</b>	<b>Amount per unit</b>
(GBP hedged) I-A2-dist	3.6.2024	6.6.2024	GBP	2.8992
I-A3-dist	3.6.2024	6.6.2024	USD	3.7982
(EUR hedged) I-A3-dist	3.6.2024	6.6.2024	EUR	3.9197
(GBP hedged) I-A3-dist	3.6.2024	6.6.2024	GBP	3.9375
I-X-dist	3.6.2024	6.6.2024	USD	4.5911
(EUR hedged) P-dist	3.6.2024	6.6.2024	EUR	2.4170
(EUR hedged) Q-dist	3.6.2024	6.6.2024	EUR	2.5421
(GBP hedged) Q-dist	3.6.2024	6.6.2024	GBP	4.4314

## Monthly Distribution<sup>1</sup>

<b>UBS (Lux) Bond Fund – Asia Flexible (USD)</b>	<b>Ex-Date</b>	<b>Pay-Date</b>	<b>Currency</b>	<b>Amount per unit</b>
P-mdist	15.4.2024	18.4.2024	USD	0.2496
P-mdist	16.5.2024	21.5.2024	USD	0.2452
P-mdist	17.6.2024	20.6.2024	USD	0.2456
P-mdist	15.7.2024	18.7.2024	USD	0.2472
P-mdist	16.8.2024	21.8.2024	USD	0.2510
P-mdist	19.9.2024	24.9.2024	USD	0.2529
(SGD hedged) P-mdist	15.4.2024	18.4.2024	SGD	0.1493
(SGD hedged) P-mdist	16.5.2024	21.5.2024	SGD	0.1467
(SGD hedged) P-mdist	17.6.2024	20.6.2024	SGD	0.1460
(SGD hedged) P-mdist	15.7.2024	18.7.2024	SGD	0.1470
(SGD hedged) P-mdist	16.8.2024	21.8.2024	SGD	0.1491
(SGD hedged) P-mdist	19.9.2024	24.9.2024	SGD	0.1502
Q-mdist	15.4.2024	18.4.2024	USD	0.2749
Q-mdist	16.5.2024	21.5.2024	USD	0.2702
Q-mdist	17.6.2024	20.6.2024	USD	0.2708
Q-mdist	15.7.2024	18.7.2024	USD	0.2727
Q-mdist	16.8.2024	21.8.2024	USD	0.2770
Q-mdist	19.9.2024	24.9.2024	USD	0.2792
U-X-UKdist-mdist	15.4.2024	18.4.2024	USD	34.1605
U-X-UKdist-mdist	16.5.2024	21.5.2024	USD	37.2399
U-X-UKdist-mdist	17.6.2024	20.6.2024	USD	36.2360
U-X-UKdist-mdist	15.7.2024	18.7.2024	USD	31.1133
U-X-UKdist-mdist	16.8.2024	21.8.2024	USD	37.6965
U-X-UKdist-mdist	19.9.2024	24.9.2024	USD	35.0086

<sup>1</sup> See note 4



# Statement of Investments in Securities and other Net Assets as of 30 September 2024

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

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>Notes, fixed rate</b>			
<b>USD</b>			
USD AIA GROUP LTD-REG-S 3.37500% 20-07.04.30	725 000.00	689 251.97	0.23
USD AIA GROUP LTD-REG-S 5.62500% 22-25.10.27	200 000.00	208 526.79	0.07
USD AIA GROUP LTD-REG-S 4.95000% 23-04.04.33	400 000.00	408 703.95	0.14
USD AIRPORT AUTHORITY-REG-S 3.25000% 22-12.01.52	1 650 000.00	1 305 915.88	0.43
USD AIRPORT AUTHORITY-REG-S 4.75000% 23-12.01.28	275 000.00	282 119.11	0.09
USD ALIBABA GROUP HOLDING LTD 3.60000% 15-28.11.24	1 400 000.00	1 396 248.00	0.46
USD ALIBABA GROUP HOLDING LTD 3.15000% 21-09.02.51	3 300 000.00	2 355 919.50	0.78
USD APA INFRASTRUCTURE LTD-REG-S 5.12500% 24-16.09.34	1 505 000.00	1 497 240.76	0.49
USD BAIDU INC 4.12500% 15-30.06.25	800 000.00	796 032.00	0.26
USD BAYFRONT INFRASTRUCTURE MANAGEMEN-REG-S 4.25700% 23-16.05.26	2 125 000.00	2 129 398.32	0.70
USD BHARTI AIRTEL LTD-REG-S 4.37500% 15-10.06.25	3 200 000.00	3 189 000.00	1.05
USD CA MAGNUM HOLDINGS-REG-S 5.37500% 21-31.10.26	375 000.00	369 708.75	0.12
USD CHAMPION PATH HOLDINGS-REG-S 4.85000% 21-27.01.28	300 000.00	280 500.00	0.09
USD CHINA HUANENG GP HK TREASURY MGT-REG-S 2.60000% 19-10.12.24	1 050 000.00	1 044 687.00	0.35
USD CHINA OIL AND GAS GROUP LTD-REG-S 4.70000% 21-30.06.26	350 000.00	322 329.00	0.11
USD CIFI HOL GROUP CO LTD-REG-S *DEFAULTED* 4.37500% 21-12.04.27	1 500 000.00	138 750.00	0.05
USD CIFI HOL GROUP CO LTD-REG-S *DEFAULTED* 4.45000% 21-17.08.26	400 000.00	37 000.00	0.01
USD CK HUTCHISON INTERNATIONAL 23 LTD-REG-S 4.75000% 23-21.04.28	225 000.00	227 670.75	0.08
USD CK HUTCHISON INTERNATIONAL 20 LTD-REG-S 3.37500% 20-08.05.50	1 000 000.00	761 408.16	0.25
USD CNAC HK FINBRIDGE CO LTD-REG-S 5.12500% 18-14.03.28	350 000.00	355 250.00	0.12
USD CNAC HK FINBRIDGE CO LTD-REG-S 3.87500% 19-19.06.29	1 100 000.00	1 064 593.75	0.35
USD CNOOC FINANCE 2013 LTD 3.30000% 19-30.09.49	1 800 000.00	1 421 442.00	0.47
USD CNOOC FINANCE 2015 USA LLC 4.37500% 18-02.05.28	1 050 000.00	1 061 161.50	0.35
USD DEVELOPMENT BK OF THE PHILIPPINES-REG-S 2.37500% 21-11.03.31	600 000.00	523 266.00	0.17
USD EHI CAR SERVICES LTD-REG-S 7.00000% 21-21.09.26	200 000.00	139 000.00	0.05
USD EXPORT-IMPORT BANK OF KOREA 4.87500% 23-11.01.26	2 500 000.00	2 520 450.00	0.83
USD EXPORT-IMPORT BANK OF KOREA 5.12500% 23-11.01.33	350 000.00	366 369.50	0.12
USD EXPORT-IMPORT BANK OF KOREA-REG-S 4.62500% 23-07.06.33	200 000.00	202 452.00	0.07
USD FORTUNE STAR BVI LTD-REG-S 5.05000% 21-27.01.27	300 000.00	276 750.00	0.09
USD FRANSION BRILLIANT LTD-REG-S 4.25000% 19-23.07.29	500 000.00	404 125.00	0.13
USD GS-CALTEX CORP-REG-S 5.37500% 23-07.08.28	500 000.00	513 906.25	0.17
USD HANWHA Q CELLS AMERICAS HOLDINGS-REG-S 5.00000% 23-27.07.28	775 000.00	791 825.25	0.26
USD HKT CAPITAL NO 6 LTD-REG-S 3.00000% 22-18.01.32	1 600 000.00	1 426 651.20	0.47
USD ICTSI TREASURY BV REG-S 3.50000% 21-16.11.31	250 000.00	228 595.00	0.08
USD INDONESIA GOVERNMENT INTERNATIONAL BOND 5.10000% 24-10.02.54	3 300 000.00	3 344 343.75	1.10
USD INDONESIA, REPUBLIC OF 3.50000% 17-11.01.28	250 000.00	245 468.75	0.08
USD INDONESIA, REPUBLIC OF 4.65000% 22-20.09.32	5 725 000.00	5 778 671.87	1.91
USD INDONESIA, REPUBLIC OF 4.85000% 23-11.01.33	500 000.00	510 468.75	0.17
USD INDUSTRIAL BANK OF KOREA-REG-S 5.37500% 23-04.10.28	325 000.00	339 930.50	0.11
USD INTERNATIONAL CONT TERM SERV-REG-S 4.75000% 20-17.06.30	250 000.00	249 452.50	0.08
USD JSW HYDRO ENERGY LTD-REG-S 4.12500% 21-18.05.31	200 000.00	138 795.00	0.05
USD KAISA GROUP HOLDINGS-REG-S *DEFAULTED* 10.50000% 20-15.01.25	1 250 000.00	55 625.00	0.02
USD KOREA DEVELOPMENT BANK 4.37500% 23-15.02.28	1 000 000.00	1 008 980.00	0.33
USD KOREA DEVELOPMENT BANK 4.37500% 23-15.02.33	250 000.00	248 822.50	0.08
USD KOREA DEVELOPMENT BANK/THE 5.37500% 23-23.10.26	1 500 000.00	1 537 290.00	0.51
USD KOREA MINE REHABILITATION & MIN-REG-S 4.12500% 22-20.04.27	300 000.00	297 429.00	0.10
USD KOREA, REPUBLIC OF 4.12500% 14-10.06.44	1 200 000.00	1 124 916.00	0.37
USD KWG GROUP HOLDING LTD-REG-S *DEFAULTED* 6.30000% 20-13.02.26	975 000.00	57 281.25	0.02
USD LAI SUN MTN LTD-REG-S 5.00000% 21-28.07.26	1 150 000.00	767 533.00	0.25
USD LENOVO GROUP LTD-REG-S 3.42100% 20-02.11.30	400 000.00	371 250.00	0.12
USD LG ENERGY SOLUTION LTD-REG-S 5.75000% 23-25.09.28	250 000.00	258 437.50	0.09
USD LLPL CAPITAL PTE LTD-REG-S 6.87500% 19-04.02.39	425 000.00	332 200.33	0.11
USD LOGAN PROP HLD CO LTD-REG-S *DEFAULTED* 6.90000% 19-09.06.24	1 125 000.00	94 218.75	0.03
USD MALAYSIA SOVEREIGN SUKUK BHD-REG-S 3.04300% 15-22.04.25	1 250 000.00	1 238 675.00	0.41
USD MARUBENI CORP-REG-S 4.45800% 24-19.09.29	2 035 000.00	2 039 619.43	0.67
USD MEDCO BELL PTE LTD-REG-S 6.37500% 20-30.01.27	200 000.00	199 482.00	0.07
USD MEDCO LAUREL TREE PTE LTD-REG-S 6.95000% 21-12.11.28	300 000.00	299 586.00	0.10
USD MELCO RESORTS FINANCE LTD-REG-S 5.75000% 20-21.07.28	1 550 000.00	1 496 741.07	0.49
USD MGM CHINA HOLDINGS LTD-REG-S 5.87500% 19-15.05.26	400 000.00	398 777.08	0.13
USD MGM CHINA HOLDINGS LTD-REG-S 7.12500% 24-26.06.31	200 000.00	205 822.60	0.07
USD MIZUHO FINANCIAL GROUP INC-REG-S 3.47700% 16-12.04.26	1 000 000.00	987 814.76	0.33
USD MODERNLAND OVERSEAS PTE-REG-S (PIK) STEP DOWN/UP 21-30.04.27	15 000.00	4 795.80	0.00

Description	Quantity/ Nominal	Valuation in USD	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD MONGOLIA, GOVERNMENT OF-REG-S 7.87500% 23-05.06.29	250 000.00	264 062.50	0.09
USD NEW METRO GLOBAL LTD-REG-S 4.50000% 21-02.05.26	300 000.00	217 500.00	0.07
USD NTT FINANCE CORP-REG-S 1.16200% 21-03.04.26	750 000.00	716 312.22	0.24
USD NTT FINANCE CORP-REG-S 5.11000% 24-02.07.29	1 450 000.00	1 497 702.32	0.49
USD PAKISTAN, ISLAMIC REPUBLIC OF-REG-S 6.87500% 17-05.12.27	375 000.00	339 843.75	0.11
USD PAKUWON JATI TBK PT-REG-S 4.87500% 21-29.04.28	250 000.00	241 952.50	0.08
USD PERIAMA HOLDINGS LLC/DE-REG-S 5.95000% 20-19.04.26	300 000.00	299 343.75	0.10
USD PERTAMINA PT-REG-S 1.40000% 21-09.02.26	1 500 000.00	1 432 500.00	0.47
USD PHILIPPINES, REPUBLIC OF 2.65000% 20-10.12.45	375 000.00	264 140.62	0.09
USD PHILIPPINES, REPUBLIC OF THE 5.17000% 22-13.10.27	2 475 000.00	2 548 476.57	0.84
USD PHILIPPINES, REPUBLIC OF THE 5.50000% 23-17.01.48	200 000.00	213 342.00	0.07
USD PHILIPPINES, REPUBLIC OF THE 4.62500% 23-17.07.28	1 250 000.00	1 269 712.50	0.42
USD PHILIPPINES, REPUBLIC OF THE 5.60000% 24-14.05.49	1 250 000.00	1 350 390.62	0.45
USD POSCO-REG-S 5.75000% 23-17.01.28	2 600 000.00	2 691 962.00	0.89
USD POWERLONG REAL ESTATE-REG-S *DEFAULTED* 6.25000% 20-10.08.24	200 000.00	16 500.00	0.01
USD REDSUN PROPERTIES GRP-REG-S *DEFAULTED* 9.50000% 21-20.09.23	1 450 000.00	12 064.00	0.00
USD RELIANCE INDUSTRIES LTD-REG-S 2.87500% 22-12.01.32	1 050 000.00	925 554.00	0.31
USD RELIANCE INDUSTRIES LTD-REG-S 3.62500% 22-12.01.52	1 500 000.00	1 134 930.00	0.37
USD RELIANCE INDUSTRIES LTD-REG-S 4.12500% 15-28.01.25	1 000 000.00	997 430.00	0.33
USD RENEW WIND ENER AP2 / RENEW POWER-REG-S 4.50000% 21-14.07.28	700 000.00	655 593.75	0.22
USD RKP OVERSEAS 2020 A LTD-REG-S 5.20000% 21-12.07.29	900 000.00	339 208.96	0.11
USD SANDS CHINA LTD STEP-UP 21-18.06.30	200 000.00	191 471.86	0.06
USD SANDS CHINA LTD STEP-UP/DOWN 22-08.03.29	1 150 000.00	1 044 517.98	0.35
USD SANDS CHINA LTD STEP-UP/DOWN 22-08.08.31	2 500 000.00	2 196 667.74	0.73
USD SHIMAO PRPTY HLDG LTD-REG-S *DEFAULTED* 5.20000% 21-16.01.27	400 000.00	20 000.00	0.01
USD SHINHAN FINANCIAL GROUP CO LTD-REG-S 5.00000% 23-24.07.28	2 400 000.00	2 439 000.00	0.81
USD SINO-OCEAN LAD IV LTD-REG-S *DEFAULTED* 3.25000% 21-05.05.26	450 000.00	29 250.00	0.01
USD SINO-OCEAN LAND LTD-REG-S *DEFAULTED* 4.75000% 19-05.08.29	200 000.00	13 000.00	0.00
USD SINOPEC GROUP OVERSEAS DEVELOPMNT-REG-S 3.25000% 15-28.04.25	1 500 000.00	1 487 160.00	0.49
USD SINOPEC GRP OVERSEAS DEV LTD-REG-S 2.15000% 20-13.05.25	400 000.00	393 416.00	0.13
USD SINOPEC GRP OVERSEAS DEV LTD-REG-S 2.70000% 20-13.05.30	1 250 000.00	1 178 612.50	0.39
USD SK BATTERY AMERICA INC-REG-S 4.87500% 24-23.01.27	1 200 000.00	1 213 080.00	0.40
USD SK HYNIX INC-REG-S 5.50000% 24-16.01.29	1 400 000.00	1 442 437.50	0.48
USD SK HYNIX INC-REG-S 6.37500% 23-17.01.28	900 000.00	945 843.75	0.31
USD SRI LANKA, DEMO REP OF-REG-S *DEFAULTED* 6.75000% 18-18.04.28	850 000.00	479 187.50	0.16
USD SRI LANKA, DEMO REP OF-REG-S *DEFAULTED* 7.85000% 19-14.03.29	1 100 000.00	620 125.00	0.20
USD SRI LANKA, DEMO REP OF-REG-S *DEFAULTED* 7.55000% 19-28.03.30	3 200 000.00	1 788 992.00	0.59
USD STUDIO CITY CO LTD-REG-S 7.00000% 22-15.02.27	200 000.00	201 875.00	0.07
USD STUDIO CITY FINANCE LTD-REG-S 6.50000% 20-15.01.28	550 000.00	537 893.56	0.18
USD SUMITOMO MITSUI FINANCIAL GROUP INC-SUB 5.83600% 24-09.07.44	675 000.00	727 386.91	0.24
USD TSMC GLOBAL LTD-REG-S 2.25000% 21-23.04.31	1 800 000.00	1 582 524.00	0.52
USD TSMC GLOBAL LTD-REG-S 4.37500% 22-22.07.27	1 800 000.00	1 806 750.00	0.60
USD VEDANTA RESOURCES FINANCE II PLC-REG-S 10.87500% 24-17.09.29	1 000 000.00	1 014 550.00	0.34
USD WESTPAC BANKING CORP 5.35000% 22-18.10.24	250 000.00	250 019.02	0.08
USD WYNN MACAU LTD-REG-S 5.50000% 17-01.10.27	600 000.00	586 639.56	0.19
USD WYNN MACAU LTD-REG-S 5.12500% 19-15.12.29	200 000.00	187 928.98	0.06
USD WYNN MACAU LTD-REG-S 5.50000% 20-15.01.26	450 000.00	446 564.84	0.15
USD YUZHOU PROPERTIES-REG-S *DEFAULTED* 7.37500% 20-13.01.26	324 000.00	21 060.00	0.01
<b>TOTAL USD</b>		<b>92 643 151.34</b>	<b>30.61</b>
<b>Total Notes, fixed rate</b>		<b>92 643 151.34</b>	<b>30.61</b>

### Notes, floating rate

#### USD

USD ANZ BANK NEW ZEALAND LTD-REG-S-SUB 5.898%/VAR 24-10.07.34	275 000.00	284 456.46	0.09
USD CLI OVERSEAS CO LTD/HK-REG-S-SUB 5.350%/VAR 23-15.08.33	2 500 000.00	2 562 225.00	0.85
USD GLOBAL LOGISTIC PROPERTIES-REG-S-SUB 4.500%/VAR 21-PRP	1 900 000.00	1 263 690.00	0.42
USD KRUNG THAI/CAYMAN ISLANDS-REG-S-SUB COCO 4.400%/VAR 21-PRP	325 000.00	318 069.38	0.11
USD MEIJI YASUDA LIFE INSURANC-REG-S-SUB 5.800%/VAR 24-11.09.54	800 000.00	821 787.20	0.27
USD OVERSEA-CHINESE BKNG-REG-S-SUB 1.832%/VAR 20-10.09.30	626 000.00	607 862.13	0.20
USD STANDARD CHARTERED PLC-REG-S 6.301%/VAR 23-09.01.29	3 950 000.00	4 155 588.41	1.37
USD STANDARD CHARTERED PLC-REG-S 6.097%/VAR 24-11.01.35	300 000.00	322 751.86	0.11
USD STANDARD CHARTERED PLC-REG-S-SUB 7.875%/VAR 24-PRP	1 000 000.00	1 060 894.00	0.35
USD STANDARD CHARTERED PLC-REG-S-SUB 4.866%/VAR 18-15.03.33	1 975 000.00	1 962 590.25	0.65
USD STANDARD CHARTERED PLC-REG-S-SUB 3.603%/VAR 22-12.01.33	550 000.00	492 261.69	0.16
<b>TOTAL USD</b>		<b>13 852 176.38</b>	<b>4.58</b>
<b>Total Notes, floating rate</b>		<b>13 852 176.38</b>	<b>4.58</b>

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>Medium term notes, fixed rate</b>			
<b>USD</b>			
USD AIA GROUP LTD-REG-S 3.20000% 15-11.03.25	1 200 000.00	1 190 721.02	0.39
USD BANGKOK BANK PCL/HONG KONG-REG-S 5.50000% 23-21.09.33	750 000.00	778 102.50	0.26
USD BANGKOK BANK PCL/HONG KONG-REG-S 5.65000% 24-05.07.34	1 050 000.00	1 101 271.50	0.36
USD BANK NEGARA INDONESIA PERSERO-REG-S 5.28000% 24-05.04.29	2 000 000.00	2 039 860.00	0.67
USD BANK OF CHINA/HONG KONG-REG-S 3.62500% 19-17.04.29	400 000.00	390 456.00	0.13
USD BOC AVIATION LTD-REG-S 3.50000% 19-10.10.24	450 000.00	449 819.19	0.15
USD BOC AVIATION USA CORP-REG-S 5.75000% 23-09.11.28	575 000.00	601 634.00	0.20
USD BOC AVIATION USA CORP-REG-S 5.25000% 24-14.01.30	3 100 000.00	3 199 386.00	1.06
USD CANARA BANK-REG-S 4.89600% 24-11.09.29	2 645 000.00	2 672 693.15	0.88
USD CDBL FUNDING 1-REG-S 3.50000% 20-24.10.27	608 000.00	593 370.00	0.20
USD CHINA CINDA 2020 I MANAGEMENT LTD-REG-S 3.12500% 20-18.03.30	1 800 000.00	1 638 252.00	0.54
USD CHINA CINDA 2020 I MANAGEMENT LTD-REG-S 3.00000% 21-20.01.31	1 300 000.00	1 144 923.00	0.38
USD CHINA CINDA 2020 I MANAGEMENT-REG-S 5.75000% 24-28.05.29	1 700 000.00	1 752 700.00	0.58
USD CHINA CINDA FINANCE 2017 I LTD-REG-S 4.75000% 18-08.02.28	500 000.00	496 500.00	0.16
USD CHINA CONSTRUCTION BANK CORP/HK-REG-S 1.25000% 20-04.08.25	1 750 000.00	1 699 617.50	0.56
USD CHINA DEVELOPMENT BANK-REG-S 1.00000% 20-27.10.25	1 000 000.00	964 920.00	0.32
USD CHINA GRT WALL INT HLDGS III LTD-REG-S 3.87500% 17-31.08.27	200 000.00	192 312.50	0.06
USD CICC HONG KONG FIN 2016 MTN LTD-REG-S 2.00000% 21-26.01.26	1 425 000.00	1 380 141.00	0.46
USD CITIC LTD-REG-S 3.50000% 22-17.02.32	2 200 000.00	2 054 228.00	0.68
USD CITIC LTD-REG-S 4.00000% 18-11.01.28	850 000.00	842 562.50	0.28
USD CLP POWER HONG KONG FINANCING LTD-REG-S 2.12500% 20-30.06.30	750 000.00	667 924.50	0.22
USD DBS GROUP HOLDINGS-REG-S 1.16900% 21-22.11.24	200 000.00	198 915.60	0.07
USD EXPORT IMPORT BANK OF THAILAND-REG-S 1.45700% 20-15.10.25	1 300 000.00	1 252 849.00	0.41
USD EXPORT IMPORT BANK OF THAILAND-REG-S 5.35400% 24-16.05.29	1 125 000.00	1 167 513.75	0.39
USD EXPORT-IMPORT BANK OF INDIA-REG-S 2.25000% 21-13.01.31	425 000.00	369 218.75	0.12
USD FAR EAST HORIZON LTD-REG-S 4.25000% 21-26.10.26	200 000.00	192 778.00	0.06
USD FAR EAST HORIZON LTD-REG-S 6.62500% 24-16.04.27	375 000.00	378 746.25	0.13
USD FWD GROUP HOLDINGS LTD-REG-S 7.78400% 23-06.12.33	1 700 000.00	1 963 806.00	0.65
USD GC TREASURY CENTER CO LTD-REG-S 2.98000% 21-18.03.31	850 000.00	745 078.13	0.25
USD HONG KONG GOVERNMENT INTERNATIONAL-REG-S 5.25000% 23-11.01.53	725 000.00	817 372.25	0.27
USD HONG KONG MORTGAGE CORP LTD-REG-S 4.87500% 23-13.09.28	1 000 000.00	1 033 370.00	0.34
USD HONGKONG ELECTRIC FINANCE LTD-REG-S 1.87500% 20-27.08.30	1 550 000.00	1 354 678.30	0.45
USD HONGKONG LAND FINANCE CO LTD-REG-S 2.25000% 21-15.07.31	250 000.00	214 509.00	0.07
USD HUARONG FINANCE 2017 CO-REG-S 4.25000% 17-07.11.27	1 300 000.00	1 248 000.00	0.41
USD HUARONG FINANCE-REG-S 4.50000% 19-29.05.29	300 000.00	286 500.00	0.09
USD HYSAN MTN LTD-REG-S 3.55000% 20-16.06.35	800 000.00	688 504.00	0.23
USD ICBCIL FINANCE CO LTD-REG-S 1.75000% 20-25.08.25	800 000.00	777 512.00	0.26
USD INDONESIA, REPUBLIC OF-REG-S 5.12500% 15-15.01.45	700 000.00	717 281.25	0.24
USD INDONESIA, REPUBLIC OF-REG-S 4.75000% 17-18.07.47	300 000.00	295 406.25	0.10
USD INDUSTRIAL COMMERCIAL BANK CHINA-REG-S 1.20000% 20-09.09.25	2 225 000.00	2 155 813.63	0.71
USD KHAZANAH GLOBAL SUKUK BHD-REG-S 4.68700% 23-01.06.28	1 475 000.00	1 490 210.94	0.49
USD KOREA HOUSING FINANCE CORP-REG-S 4.87500% 24-27.08.27	1 350 000.00	1 380 253.50	0.46
USD KWG GROUP HOLDING LTD-REG-S *DEFAULTED* 7.40000% 19-05.03.24	800 000.00	47 000.00	0.02
USD METROPOLITAN BANK & TRUST CO-REG-S 5.50000% 24-06.03.34	760 000.00	787 312.50	0.26
USD METROPOLITAN BANK & TRUST CO-REG-S 5.37500% 24-06.03.29	1 105 000.00	1 144 365.63	0.38
USD MITSUI & CO LTD-REG-S 4.40000% 24-12.09.29	500 000.00	503 951.32	0.17
USD MUTHOOT FINANCE LTD-REG-S 7.12500% 24-14.02.28	300 000.00	308 250.00	0.10
USD NBN CO LTD-REG-S 5.75000% 23-06.10.28	200 000.00	210 769.87	0.07
USD NONGHYUP BANK-REG-S 4.75000% 24-22.07.29	1 000 000.00	1 018 090.00	0.34
USD PAKISTAN, ISLAMIC REPUBLIC OF-REG-S 7.37500% 21-08.04.31	1 925 000.00	1 629 031.25	0.54
USD PAKISTAN, ISLAMIC REPUBLIC OF-REG-S 8.87500% 21-08.04.51	225 000.00	179 718.75	0.06
USD PERTAMINA PERSERO PT-REG-S 4.70000% 19-30.07.49	2 000 000.00	1 804 380.00	0.60
USD PERTAMINA PT-REG-S 6.45000% 14-30.05.44	800 000.00	886 504.00	0.29
USD PERTAMINA PT-REG-S 6.50000% 18-07.11.48	450 000.00	507 447.00	0.17
USD PERU PERS PT PERSUSAHAAN LIST NEG-REG-S 4.00000% 20-30.06.50	1 000 000.00	774 190.00	0.26
USD PERUSAHAAN LISTRIK NEGARA PT-REG-S 6.15000% 18-21.05.48	500 000.00	523 135.00	0.17
USD PETRONAS CAPITAL LTD-REG-S 3.50000% 15-18.03.25	2 150 000.00	2 133 445.00	0.71
USD PETRONAS CAPITAL LTD-REG-S 3.50000% 20-21.04.30	750 000.00	718 207.50	0.24
USD PETRONAS CAPITAL LTD-REG-S 4.80000% 20-21.04.60	1 000 000.00	951 820.00	0.31
USD PINGAN REAL ESTATE CAPITAL LTD-REG-S 3.45000% 21-29.07.26	200 000.00	179 437.49	0.06
USD PSA TREASURY PTE LTD-REG-S 2.50000% 16-12.04.26	2 400 000.00	2 341 704.36	0.77
USD PSA TREASURY PTE LTD-REG-S 2.12500% 19-05.09.29	500 000.00	458 710.20	0.15
USD PTT TREASURY CENTER CO LTD-REG-S 5.87500% 19-03.08.35	2 820 000.00	2 977 778.99	0.98
USD REC LTD-REG-S 2.25000% 21-01.09.26	1 895 000.00	1 810 909.37	0.60
USD REDCO PROPERTIES GRP-REG-S *DEFAULTED* 9.90000% 20-17.02.24	2 050 000.00	12 300.00	0.00
USD RHB BANK BHD-REG-S 1.65800% 21-29.06.26	850 000.00	809 093.75	0.27

Description	Quantity/ Nominal	Valuation in USD	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD RIZAL COMMERCIAL BANKING CORP-REG-S 5.50000% 24-18.01.29	600 000.00	619 500.00	0.20
USD SHINHAN BANK CO LTD-REG-S-SUB 5.75000% 24-15.04.34	1 750 000.00	1 814 960.00	0.60
USD SHRIRAM FINANCE LTD-REG-S 6.62500% 24-22.04.27	300 000.00	304 710.00	0.10
USD SINGAPORE AIRLINES LTD-REG-S 3.00000% 21-20.07.26	500 000.00	488 736.50	0.16
USD SINGAPORE AIRLINES-REG-S 3.37500% 22-19.01.29	750 000.00	720 375.00	0.24
USD SINGAPORE EXCHANGE LTD-REG-S 1.23400% 21-03.09.26	2 225 000.00	2 107 557.82	0.70
USD SINGTEL GROUP TREASURY PTE LTD-REG-S 3.25000% 15-30.06.25	2 000 000.00	1 979 835.00	0.65
USD SINOCEM OFFSHORE CAPITAL CO LTD-REG-S 2.37500% 21-23.09.31	1 000 000.00	857 350.00	0.28
USD SMIC SG HOLDINGS PTE LTD-REG-S 5.37500% 24-24.07.29	1 400 000.00	1 427 566.00	0.47
USD SP GROUP TREASURY PTE LTD-REG-S 3.37500% 19-27.02.29	600 000.00	583 411.63	0.19
USD SP POWERASSETS LTD-REG-S 3.25000% 15-24.11.25	750 000.00	741 223.90	0.25
USD STATE BANK OF INDIA/LONDON-REG-S 1.80000% 21-13.07.26	300 000.00	286 242.00	0.09
USD STATE BANK OF INDIA/LONDON-REG-S 5.00000% 24-17.01.29	1 000 000.00	1 016 990.00	0.34
USD STATE GRID OVERSEAS INVESTMENT-REG-S 3.50000% 17-04.05.27	2 250 000.00	2 224 080.00	0.73
USD STATE GRID OVERSEAS INVESTMENT-REG-S 4.25000% 18-02.05.28	2 007 000.00	2 023 035.93	0.67
USD SUMITOMO CORP-REG-S 5.35000% 24-03.07.34	1 000 000.00	1 043 500.00	0.34
USD SUN HUNG KAI PROP CAP MRKT LTD-REG-S 2.87500% 20-21.01.30	400 000.00	370 099.12	0.12
USD SWIRE PACIFIC MT FINANCING HK LTD-REG-S 2.87500% 20-30.01.30	500 000.00	464 195.00	0.15
USD TENCENT HOLDINGS LTD-REG-S 2.39000% 20-03.06.30	400 000.00	361 887.24	0.12
USD TENCENT HOLDINGS LTD-REG-S 3.24000% 20-03.06.50	1 210 000.00	883 675.10	0.29
USD TENCENT HOLDINGS LTD-REG-S 3.84000% 21-22.04.51	2 250 000.00	1 823 203.12	0.60
USD THAI OIL TREASURY CENTER CO LTD-REG-S 4.87500% 18-23.01.43	500 000.00	451 562.50	0.15
USD THAI OIL TREASURY CENTER CO LTD-REG-S 3.50000% 19-17.10.49	400 000.00	282 952.00	0.09
USD VANKE REAL ESTATE HONG KONG CO LTD-REG-S 3.97500% 17-09.11.27	500 000.00	333 750.00	0.11
USD WHEELLOCK MTN BVI LTD-REG-S 2.37500% 21-25.01.26	770 000.00	747 060.16	0.25
<b>TOTAL USD</b>		<b>91 254 720.96</b>	<b>30.15</b>
<b>Total Medium term notes, fixed rate</b>		<b>91 254 720.96</b>	<b>30.15</b>

### Medium term notes, floating rate

#### USD

USD BANGKOK BANK PCL/HONG KONG-REG-S-SUB COCO 5.000%/VAR 20-PRP	275 000.00	271 700.00	0.09
USD BANK OF EAST ASIA LTD/THE-REG-S-SUB 6.750%/VAR 24-27.06.34	650 000.00	676 006.50	0.22
USD CHINA CITIC BNK INTER-REG-S-SUB 6.000%/VAR 23-05.12.33	1 400 000.00	1 470 306.60	0.49
USD DAH SING BANK LTD-REG-S-SUB 7.375%/VAR 23-15.11.33	250 000.00	267 320.50	0.09
USD KASIKORN BANK PCL-REG-S-SUB COCO 5.275%/VAR 20-PRP	350 000.00	346 937.50	0.11
USD KASIKORN BANK PCL/HONG KONG-REG-S-SUB COCO 4.000%/VAR 21-PRP	400 000.00	383 000.00	0.13
USD KEB HANA BANK-REG-S-SUB 3.500%/VAR 21-PRP	200 000.00	190 625.00	0.06
USD OVERSEA-CHINESE BANKING CRP-REG-S-SUB 5.520%/VAR 24-21.05.34	1 700 000.00	1 763 913.20	0.58
USD SHINHAN FIN GROUP CO LTD-REG-S-SUB 3.340%/VAR 19-05.02.30	1 225 000.00	1 215 996.25	0.40
USD UNITED OVERSEAS BANK LTD-REG-S-SUB 2.000%/VAR 21-14.10.31	1 200 000.00	1 137 034.12	0.38
USD WOORI BANK-REG-S-SUB 4.250%/VAR 19-PRP	200 000.00	199 500.00	0.07
USD WOORI BANK-REG-S-SUB 6.375%/VAR 24-PRP	1 325 000.00	1 358 539.06	0.45
<b>TOTAL USD</b>		<b>9 280 878.73</b>	<b>3.07</b>
<b>Total Medium term notes, floating rate</b>		<b>9 280 878.73</b>	<b>3.07</b>

### Bonds, fixed rate

#### USD

USD AGILE GROUP HOLDINGS LTD-REG-S *DEFAULTED* 20-13.10.25	700 000.00	44 975.00	0.01
USD AZURE POWER ENERGY LTD-REG-S 3.57500% 21-19.08.26	282 000.00	209 942.03	0.07
USD CHINA OVERSEAS FINANCE-REG-S 5.35000% 12-15.11.42	900 000.00	840 656.25	0.28
USD CHINA SCE GROUP HOLD-REG-S *DEFAULTED* 7.00000% 20-02.05.25	400 000.00	22 000.00	0.01
USD CHINA SCE GROUP HOLD-REG-S *DEFAULTED* 6.00000% 21-04.02.26	700 000.00	36 750.00	0.01
USD CHINA SCE PROPERTY-REG-S *DEFAULTED* 5.95000% 21-29.09.24	375 000.00	19 687.50	0.01
USD CK HUTCHISON INTERNATIONAL 24 LTD-REG-S 5.50000% 24-26.04.34	1 200 000.00	1 260 697.04	0.42
USD CK HUTCHISON INTERNATIONAL 23 LTD-REG-S 4.87500% 23-21.04.33	375 000.00	378 165.00	0.12
USD CMHI FINANCE BVI CO LTD-REG-S 5.00000% 18-06.08.28	1 450 000.00	1 491 234.38	0.49
USD CONTINUUM ENERGY AURA PTE LTD-REG-S 9.50000% 23-24.02.27	400 000.00	419 750.00	0.14
USD COUNTRY GARDEN HOLD-REG-S *DEFAULTED* 4.20000% 20-06.02.26	1 200 000.00	87 000.00	0.03
USD COUNTRY GARDN HOLD-REG-S *DEFAULTED* 6.15000% 19-17.09.25	700 000.00	50 750.00	0.02
USD GARUDA INDONESIA PERSERO-REG-S (PIK) 6.50000% 22-28.12.31	200 000.00	143 221.12	0.05
USD GREENKO DUTCH BV-REG-S 3.85000% 21-29.03.26	615 000.00	531 160.13	0.18
USD GREENKO SOLAR MAURITIUS LTD-REG-S 5.95000% 19-29.07.26	500 000.00	498 281.25	0.16
USD HUTCHISON WHAMPOA INTERNATIONAL 14-REG-S 3.62500% 14-31.10.24	222 000.00	221 551.56	0.07

Description	Quantity/ Nominal	Valuation in USD	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD HYUNDAI CARD CO LTD-REG-S 5.75000% 24-24.04.29	1 250 000.00	1 298 825.00	0.43
USD INDIA VEHICLE FINANCE-REG-S 5.85000% 24-25.09.30	1 000 000.00	998 750.00	0.33
USD KAISA GROUP HOLDINGS-REG-S *DEFAULTED* 11.70000% 21-11.11.25	1 000 000.00	44 500.00	0.01
USD KASIKORNBANK PCL/HONG KONG-REG-S 5.45800% 23-07.03.28	400 000.00	412 000.00	0.14
USD KOREA EAST-WEST POWER CO LTD-REG-S 4.87500% 23-12.07.28	2 125 000.00	2 159 531.25	0.71
USD KOREA LAND & HOUSING CORP-REG-S 5.75000% 23-06.10.25	2 375 000.00	2 397 633.75	0.79
USD KUBOTA CREDIT CORP USA-REG-S 4.95800% 23-31.05.26	200 000.00	201 571.60	0.07
USD KWG GROUP HOLDINGS LTD *DEFAULTED* 7.87500% 22-30.08.24	200 000.00	11 750.00	0.00
USD LONGFOR GROUP HOLDINGS LTD-REG-S 4.50000% 18-16.01.28	200 000.00	163 000.00	0.05
USD LONGFOR GROUP HOLDINGS LTD-REG-S 3.95000% 19-16.09.29	300 000.00	222 000.00	0.07
USD LONGFOR GROUP HOLDINGS LTD-REG-S 3.85000% 20-13.01.32	200 000.00	138 276.00	0.05
USD LS FINANCE 2017 LTD-REG-S 4.80000% 21-18.06.26	200 000.00	172 500.00	0.06
USD MALAYSIA WAKALA SUKUK BHD-REG-S 3.07500% 21-28.04.51	250 000.00	191 485.00	0.06
USD MINEJESA CAPITAL BV-REG-S 5.62500% 17-10.08.37	500 000.00	480 625.00	0.16
USD MONGOLIA, GOVERNMENT OF-REG-S 3.50000% 21-07.07.27	700 000.00	650 125.00	0.21
USD MUANGTHAI CAPITAL PCL-REG-S 6.87500% 24-30.09.28	1 065 000.00	1 076 981.25	0.36
USD NANSHAN LIFE PTE LTD-REG-S-SUB 5.45000% 24-11.09.34	2 340 000.00	2 337 706.80	0.77
USD NWD FINANCE BVI LTD-REG-S 6.25000% 19-PRP	900 000.00	490 500.00	0.16
USD NWD MTN LTD-REG-S 4.12500% 19-18.07.29	1 100 000.00	830 280.00	0.27
USD PERUSAHAAN LISTRIK NEGARA PT-REG-S 5.37500% 18-25.01.29	538 000.00	552 673.95	0.18
USD PHILIPPINES, REPUBLIC OF THE 3.95000% 15-20.01.40	1 025 000.00	927 945.31	0.31
USD PHILIPPINES, REPUBLIC OF THE 3.70000% 16-01.03.41	2 250 000.00	1 955 002.50	0.65
USD POWERLONG REAL ESTATE-REG-S *DEFAULTED* 4.90000% 21-13.05.26	600 000.00	49 500.00	0.02
USD POWERLONG REAL ESTATE *DEFAULTED* 6.95000% 23-06.12.25	200 000.00	16 005.00	0.01
USD RKP OVERSEAS 2020 A LTD-REG-S 5.12500% 21-26.01.30	1 800 000.00	662 042.37	0.22
USD ROP SUKUK TRUST-REG-S 5.04500% 23-06.06.29	1 175 000.00	1 212 820.31	0.40
USD SAMMAAN CAPITAL LTD-REG-S 9.70000% 24-03.07.27	200 000.00	199 020.00	0.07
USD SHINHAN CARD CO LTD-REG-S 1.37500% 21-23.06.26	300 000.00	284 531.25	0.09
USD SK BROADBAND CO LTD-REG-S 4.87500% 23-28.06.28	600 000.00	607 500.00	0.20
USD SK ON CO LTD-REG-S 5.37500% 23-11.05.26	1 850 000.00	1 873 703.13	0.62
USD SUNAC CHINA HOLDINGS LTD-REG-S (PIK) 6.00000% 23-30.09.25	34 957.00	4 282.24	0.00
USD SUNAC CHINA HOLDINGS LTD-REG-S (PIK) 6.25000% 23-30.09.26	35 000.00	3 806.25	0.00
USD SUNAC CHINA HOLDINGS LTD-REG-S (PIK) 6.50000% 23-30.09.27	1 593 210.00	151 354.95	0.05
USD SUNAC CHINA HOLDINGS LTD-REG-S (PIK) 6.75000% 23-30.09.28	105 253.00	9 209.64	0.00
USD SUNAC CHINA HOLDINGS LTD-REG-S (PIK) 7.00000% 23-30.09.29	1 105 382.00	85 667.11	0.03
USD SUNAC CHINA HOLDINGS LTD-REG-S (PIK) 7.25000% 23-30.09.30	349 568.00	24 469.76	0.01
USD TALENT YIELD INTERNATIONAL LTD-REG-S 3.12500% 21-06.05.31	200 000.00	183 610.00	0.06
USD VEDANTA RESOURCES FINANCE II PLC-REG-S STEP-UP 21-09.12.28	300 000.00	252 866.88	0.08
USD VIETNAM, SOCIALIST REPUBLIC-REG-S 4.80000% 14-19.11.24	500 000.00	498 250.00	0.16
USD WEST CHINA CEMENT LTD-REG-S 4.95000% 21-08.07.26	500 000.00	383 750.00	0.13
USD XIAOMI BEST TIME INTER LTD-REG-S 4.10000% 21-14.07.51	300 000.00	241 308.00	0.08
USD YUZHOU PROPERTIES-REG-S *DEFAULTED* 8.30000% 19-27.05.25	1 675 000.00	108 875.00	0.04
<b>TOTAL USD</b>		<b>30 822 055.56</b>	<b>10.18</b>
<b>Total Bonds, fixed rate</b>		<b>30 822 055.56</b>	<b>10.18</b>
<b>Bonds, floating rate</b>			
<b>USD</b>			
USD BANK NEGARA INDONESIA PERSERO-REG-S-SUB 4.300%/VAR 21-PRP	400 000.00	382 000.00	0.13
USD BANK OF COMMUNICATIONS H/K-REG-S 2.304%/VAR 21-08.07.31	1 350 000.00	1 297 366.20	0.43
USD CHINA TAIPING INSURANCE-REG-S-SUB 6.400%/VAR 23-PRP	350 000.00	369 687.50	0.12
USD GLOBE TELECOM INC-REG-S 4.200%/VAR 21-PRP	300 000.00	292 743.00	0.10
USD NETWORK I2I LTD-REG-S-SUB 5.650%/VAR 19-PRP	400 000.00	399 080.00	0.13
USD NWD FINANCE BVI LTD-REG-S 4.125%/VAR 21-PRP	682 000.00	433 411.00	0.14
USD RIZAL COMMERCIAL BANKING CORP-REG-S-SUB 6.500%/VAR 20-PRP	200 000.00	199 187.50	0.07
USD RKP OVERSEAS 2019 E LTD-REG-S 7.750%/VAR 19-PRP	1 300 000.00	319 020.00	0.10
USD SAN MIGUEL GLOBAL POWER HOLDNGS CORP-REG-S 8.750%/VAR 24-PRP	1 000 000.00	1 025 000.00	0.34
USD STANDARD CHARTERED PLC-REG-S-SUB COCO 4.300%/VAR 21-PRP	1 000 000.00	909 463.30	0.30
USD UPL CORP LTD-REG-S-SUB 5.250%/VAR 20-PRP	400 000.00	304 625.00	0.10
<b>TOTAL USD</b>		<b>5 931 583.50</b>	<b>1.96</b>
<b>Total Bonds, floating rate</b>		<b>5 931 583.50</b>	<b>1.96</b>
<b>Convertible bonds, fixed rate</b>			
<b>HKD</b>			
HKD LINK CB LTD REG-S 4.50000% 22-12.12.27	24 000 000.00	3 147 730.93	1.04
<b>TOTAL HKD</b>		<b>3 147 730.93</b>	<b>1.04</b>

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>USD</b>			
USD LG CHEM LTD-REG-S 1.25000% 23-18.07.28	3 200 000.00	3 122 784.00	1.03
USD SUNAC CHINA HOLDINGS LTD-REG-S (PIK) STEP UP 23-30.09.32	98 327.00	5 964.52	0.00
USD WYNN MACAU LTD-144A 4.50000% 23-07.03.29	1 500 000.00	1 589 437.50	0.53
<b>TOTAL USD</b>		<b>4 718 186.02</b>	<b>1.56</b>
<b>Total Convertible bonds, fixed rate</b>		<b>7 865 916.95</b>	<b>2.60</b>

#### Convertible bonds, zero coupon

<b>HKD</b>			
HKD CITIGROUP GLOBAL MARKETS HOLDINGS-REG-S 0.00000% 23-26.02.26	4 000 000.00	490 891.54	0.16
<b>TOTAL HKD</b>		<b>490 891.54</b>	<b>0.16</b>

<b>USD</b>			
USD MEITUAN-REG-S 0.00000% 21-27.04.28	3 200 000.00	3 016 384.00	0.99
USD XIAOMI BEST TIME INTER LTD-REG-S 0.00000% 20-17.12.27	3 000 000.00	2 958 750.00	0.98
<b>TOTAL USD</b>		<b>5 975 134.00</b>	<b>1.97</b>
<b>Total Convertible bonds, zero coupon</b>		<b>6 466 025.54</b>	<b>2.13</b>
<b>Total Transferable securities and money market instruments listed on an official stock exchange</b>		<b>258 116 508.96</b>	<b>85.28</b>

### Transferable securities and money market instruments traded on another regulated market

#### Notes, fixed rate

<b>USD</b>			
USD AUSTRALIA & NEW ZEALAND BK GROUP LTD 5.08800% 22-08.12.25	1 250 000.00	1 264 265.10	0.42
USD COMMONWEALTH BANK OF AUSTRALIA-REG-S 2.85000% 16-18.05.26	1 250 000.00	1 227 610.00	0.40
USD NATIONAL AUSTRALIA BANK NEW YORK BRANCH 4.96600% 23-12.01.26	500 000.00	505 377.34	0.17
<b>TOTAL USD</b>		<b>2 997 252.44</b>	<b>0.99</b>
<b>Total Notes, fixed rate</b>		<b>2 997 252.44</b>	<b>0.99</b>

#### Medium term notes, fixed rate

<b>USD</b>			
USD HDFC BANK LTD/GANDHINAGAR-REG-S 5.68600% 23-02.03.26	1 400 000.00	1 421 252.00	0.47
USD MANAPPURAM FINANCE LTD-REG-S 7.37500% 24-12.05.28	200 000.00	204 500.00	0.07
USD PIRAMAL CAPITAL & HOUSING FINANCE-REG-S 7.80000% 24-29.01.28	405 000.00	413 606.25	0.14
USD SHRIRAM FINANCE LTD-REG-S 6.15000% 24-03.04.28	585 000.00	585 087.75	0.19
<b>TOTAL USD</b>		<b>2 624 446.00</b>	<b>0.87</b>
<b>Total Medium term notes, fixed rate</b>		<b>2 624 446.00</b>	<b>0.87</b>

#### Bonds, fixed rate

<b>USD</b>			
USD ADANI GREEN ENERGY UP LTD-REG-S 6.70000% 24-12.03.42	500 000.00	485 823.00	0.16
USD IRB INFRASTRUCTURE DEVELOPERS LTD-REG-S 7.11000% 24-11.03.32	200 000.00	208 250.00	0.07
<b>TOTAL USD</b>		<b>694 073.00</b>	<b>0.23</b>
<b>Total Bonds, fixed rate</b>		<b>694 073.00</b>	<b>0.23</b>

#### Bonds, floating rate

<b>USD</b>			
USD SCENTRE GROUP TRUST 2-REG-S-SUB 4.750%/VAR 20-24.09.80	262 000.00	260 093.48	0.08
<b>TOTAL USD</b>		<b>260 093.48</b>	<b>0.08</b>
<b>Total Bonds, floating rate</b>		<b>260 093.48</b>	<b>0.08</b>
<b>Total Transferable securities and money market instruments traded on another regulated market</b>		<b>6 575 864.92</b>	<b>2.17</b>

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010</b>			
<b>Investment funds, open end</b>			
<b>Hong Kong</b>			
USD UBS (HK) FUND SERIES - ASIA INCOME BOND (USD)-E USD ACC	1 370.00	12 411 780.78	4.10
<b>TOTAL Hong Kong</b>		<b>12 411 780.78</b>	<b>4.10</b>
<b>Luxembourg</b>			
USD UBS (LUX) BD SICAV-ASIAN INVEST GR BDS SUSTAIN (USD) U-X-ACC	1 100.00	14 392 895.00	4.76
USD UBS (LUX) BOND SICAV - CHINA HIGH YIELD (USD) U-X-ACC	360.00	1 878 184.80	0.62
<b>TOTAL Luxembourg</b>		<b>16 271 079.80</b>	<b>5.38</b>
<b>Total Investment funds, open end</b>		<b>28 682 860.58</b>	<b>9.48</b>
<b>Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010</b>		<b>28 682 860.58</b>	<b>9.48</b>
<b>Total investments in securities</b>		<b>293 375 234.46</b>	<b>96.93</b>

## Derivative instruments

### Derivative instruments listed on an official stock exchange

#### Financial Futures on bonds

USD US ULTRA LONG BOND (CBT) FUTURE 19.12.24	-5.00	781.25	0.00
USD US 10YR TREASURY NOTE FUTURE 19.12.24	-152.00	90 093.75	0.03
USD US 5YR TREASURY NOTE FUTURE 31.12.24	112.00	-29 304.59	-0.01
<b>TOTAL Financial Futures on bonds</b>		<b>61 570.41</b>	<b>0.02</b>
<b>Total Derivative instruments listed on an official stock exchange</b>		<b>61 570.41</b>	<b>0.02</b>
<b>Total Derivative instruments</b>		<b>61 570.41</b>	<b>0.02</b>

### Forward Foreign Exchange contracts

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

GBP	95 302 600.00	USD	125 923 172.90	17.10.2024	1 909 602.13	0.63
SGD	7 337 600.00	USD	5 680 703.52	17.10.2024	47 388.92	0.01
EUR	29 288 600.00	USD	32 652 542.15	17.10.2024	56 394.52	0.02
USD	14 650 863.97	GBP	10 950 800.00	17.10.2024	-37 834.48	-0.01
SGD	391 300.00	USD	303 967.19	17.10.2024	1 500.89	0.00
GBP	1 446 600.00	USD	1 939 906.22	1.10.2024	490.69	0.00
USD	1 939 865.72	GBP	1 446 600.00	17.10.2024	-510.43	0.00
<b>Total Forward Foreign Exchange contracts</b>					<b>1 977 032.24</b>	<b>0.65</b>
<b>Cash at banks, deposits on demand and deposit accounts and other liquid assets</b>					<b>5 546 020.80</b>	<b>1.83</b>
<b>Other assets and liabilities</b>					<b>1 694 375.80</b>	<b>0.57</b>
<b>Total net assets</b>					<b>302 654 233.71</b>	<b>100.00</b>

# UBS (Lux) Bond Fund – AUD

## Most important figures

	ISIN	30.9.2024	31.3.2024	31.3.2023
Net assets in AUD		398 799 084.30	259 236 128.84	330 529 881.20
<b>Class F-acc</b>	<b>LU0415157832</b>			
Units outstanding		2 353.0000	2 818.0000	2 818.0000
Net asset value per unit in AUD		571.77	558.71	547.80
Issue and redemption price per unit in AUD <sup>1</sup>		571.43	558.71	547.80
<b>Class I-A3-acc<sup>2</sup></b>	<b>LU2838539422</b>			
Units outstanding		100.0000	-	-
Net asset value per unit in AUD		103.58	-	-
Issue and redemption price per unit in AUD <sup>1</sup>		103.52	-	-
<b>Class I-B-dist</b>	<b>LU2199642260</b>			
Units outstanding		4 559.0080	4 974.0080	5 960.0080
Net asset value per unit in AUD		8 800.46	8 859.77	8 904.70
Issue and redemption price per unit in AUD <sup>1</sup>		8 795.18	8 859.77	8 904.70
<b>Class I-X-acc</b>	<b>LU0415159374</b>			
Units outstanding		97.1120	97.1120	202.6290
Net asset value per unit in AUD		117.65	114.78	112.20
Issue and redemption price per unit in AUD <sup>1</sup>		117.58	114.78	112.20
<b>Class N-acc</b>	<b>LU0415156602</b>			
Units outstanding		2 826.1090	3 916.2720	6 079.1370
Net asset value per unit in AUD		126.80	124.30	122.63
Issue and redemption price per unit in AUD <sup>1</sup>		126.72	124.30	122.63
<b>Class P-acc</b>	<b>LU0035338325</b>			
Units outstanding		176 697.3250	188 463.5010	290 447.5070
Net asset value per unit in AUD		535.85	525.06	517.55
Issue and redemption price per unit in AUD <sup>1</sup>		535.53	525.06	517.55
<b>Class P-dist</b>	<b>LU0035338242</b>			
Units outstanding		456 417.0560	480 485.3200	537 911.5800
Net asset value per unit in AUD		106.47	106.78	107.32
Issue and redemption price per unit in AUD <sup>1</sup>		106.41	106.78	107.32
<b>Class Q-acc</b>	<b>LU0415158053</b>			
Units outstanding		1 551 193.1430	406 026.6070	443 352.6980
Net asset value per unit in AUD		131.04	128.17	125.89
Issue and redemption price per unit in AUD <sup>1</sup>		130.96	128.17	125.89
<b>Class Q-dist</b>	<b>LU0415157915</b>			
Units outstanding		110 102.8740	113 752.3040	118 301.3590
Net asset value per unit in AUD		94.43	94.87	95.34
Issue and redemption price per unit in AUD <sup>1</sup>		94.37	94.87	95.34

<sup>1</sup> See note 1

<sup>2</sup> First NAV: 9.7.2024



## Structure of the Securities Portfolio

### Geographical Breakdown as a % of net assets

Australia	83.10
Suprationals	3.78
United States	3.61
Canada	2.13
South Korea	1.56
United Kingdom	0.95
Singapore	0.92
Sweden	0.83
Switzerland	0.67
New Zealand	0.33
Norway	0.24
<b>TOTAL</b>	<b>98.12</b>

### Economic Breakdown as a % of net assets

Public, non-profit institutions	23.28
Finance & holding companies	20.98
Banks & credit institutions	18.63
Countries & central governments	14.35
Miscellaneous unclassified companies	3.83
Cantons, federal states	3.61
Supranational organisations	3.19
Telecommunications	2.19
Healthcare & social services	1.30
Computer hardware & network equipment providers	1.17
Energy & water supply	1.16
Petroleum	0.85
Insurance	0.69
Electrical devices & components	0.68
Traffic & transportation	0.65
Retail trade, department stores	0.46
Chemicals	0.42
Real Estate	0.38
Cities & municipal authorities	0.17
Aerospace industry	0.13
<b>TOTAL</b>	<b>98.12</b>

## Statement of Net Assets

	AUD
<b>Assets</b>	<b>30.9.2024</b>
Investments in securities, cost	400 642 974.95
Investments in securities, unrealized appreciation (depreciation)	-9 343 586.85
Total investments in securities (Note 1)	391 299 388.10
Cash at banks, deposits on demand and deposit accounts	118 790.03
Other liquid assets (Margins)	1 123 515.41
Time deposits and fiduciary deposits	3 676 835.12
Receivable on subscriptions	288 268.82
Interest receivable on securities	3 296 820.30
<b>TOTAL Assets</b>	<b>399 803 617.78</b>
<b>Liabilities</b>	
Unrealized loss on financial futures (Note 1)	-277 558.46
Interest payable on bank overdraft	-939.47
Payable on redemptions	-477 438.26
Provisions for flat fee (Note 2)	-178 801.83
Provisions for taxe d'abonnement (Note 3)	-45 701.20
Provisions for other commissions and fees (Note 2)	-24 094.26
Total provisions	-248 597.29
<b>TOTAL Liabilities</b>	<b>-1 004 533.48</b>
<b>Net assets at the end of the period</b>	<b>398 799 084.30</b>

## Statement of Operations

	AUD
<b>Income</b>	<b>1.4.2024-30.9.2024</b>
Interest on liquid assets	86 366.95
Interest on securities	4 717 416.82
Other income	114 611.50
<b>TOTAL income</b>	<b>4 918 395.27</b>
<b>Expenses</b>	
Flat fee (Note 2)	-810 550.65
Taxe d'abonnement (Note 3)	-73 190.03
Other commissions and fees (Note 2)	-63 048.36
Interest on cash and bank overdraft	-318.72
<b>TOTAL expenses</b>	<b>-947 107.76</b>
<b>Net income (loss) on investments</b>	<b>3 971 287.51</b>
<b>Realized gain (loss) (Note 1)</b>	
Realized gain (loss) on market-priced securities without options	-1 826 597.80
Realized gain (loss) on financial futures	-67 947.90
Realized gain (loss) on foreign exchange	-1 465.65
<b>TOTAL realized gain (loss)</b>	<b>-1 896 011.35</b>
<b>Net realized gain (loss) of the period</b>	<b>2 075 276.16</b>
<b>Changes in unrealized appreciation (depreciation) (Note 1)</b>	
Unrealized appreciation (depreciation) on market-priced securities without options	3 742 623.98
Unrealized appreciation (depreciation) on financial futures	-271 942.52
<b>TOTAL changes in unrealized appreciation (depreciation)</b>	<b>3 470 681.46</b>
<b>Net increase (decrease) in net assets as a result of operations</b>	<b>5 545 957.62</b>

## Statement of Changes in Net Assets

	AUD
	<b>1.4.2024-30.9.2024</b>
Net assets at the beginning of the period	259 236 128.84
Subscriptions	166 120 368.13
Redemptions	-29 386 649.30
Total net subscriptions (redemptions)	136 733 718.83
Dividend paid	-2 716 720.99
Net income (loss) on investments	3 971 287.51
Total realized gain (loss)	-1 896 011.35
Total changes in unrealized appreciation (depreciation)	3 470 681.46
Net increase (decrease) in net assets as a result of operations	5 545 957.62
<b>Net assets at the end of the period</b>	<b>398 799 084.30</b>

## Development of the outstanding units

	1.4.2024-30.9.2024
<b>Class</b>	<b>F-acc</b>
Number of units outstanding at the beginning of the period	2 818.0000
Number of units issued	0.0000
Number of units redeemed	-465.0000
<b>Number of units outstanding at the end of the period</b>	<b>2 353.0000</b>
<b>Class</b>	<b>I-A3-acc</b>
Number of units outstanding at the beginning of the period	0.0000
Number of units issued	100.0000
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>100.0000</b>
<b>Class</b>	<b>I-B-dist</b>
Number of units outstanding at the beginning of the period	4 974.0080
Number of units issued	0.0000
Number of units redeemed	-415.0000
<b>Number of units outstanding at the end of the period</b>	<b>4 559.0080</b>
<b>Class</b>	<b>I-X-acc</b>
Number of units outstanding at the beginning of the period	97.1120
Number of units issued	0.0000
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>97.1120</b>
<b>Class</b>	<b>N-acc</b>
Number of units outstanding at the beginning of the period	3 916.2720
Number of units issued	19.6970
Number of units redeemed	-1 109.8600
<b>Number of units outstanding at the end of the period</b>	<b>2 826.1090</b>
<b>Class</b>	<b>P-acc</b>
Number of units outstanding at the beginning of the period	188 463.5010
Number of units issued	1 399.9500
Number of units redeemed	-13 166.1260
<b>Number of units outstanding at the end of the period</b>	<b>176 697.3250</b>

<b>Class</b>	<b>P-dist</b>
Number of units outstanding at the beginning of the period	480 485.3200
Number of units issued	6 307.3820
Number of units redeemed	-30 375.6460
<b>Number of units outstanding at the end of the period</b>	<b>456 417.0560</b>
<b>Class</b>	<b>Q-acc</b>
Number of units outstanding at the beginning of the period	406 026.6070
Number of units issued	1 259 386.5650
Number of units redeemed	-114 220.0290
<b>Number of units outstanding at the end of the period</b>	<b>1 551 193.1430</b>
<b>Class</b>	<b>Q-dist</b>
Number of units outstanding at the beginning of the period	113 752.3040
Number of units issued	1 733.0000
Number of units redeemed	-5 382.4300
<b>Number of units outstanding at the end of the period</b>	<b>110 102.8740</b>

## Annual Distribution<sup>1</sup>

<b>UBS (Lux) Bond Fund – AUD</b>	<b>Ex-Date</b>	<b>Pay-Date</b>	<b>Currency</b>	<b>Amount per unit</b>
I-B-dist	3.6.2024	6.6.2024	AUD	266.9694
P-dist	3.6.2024	6.6.2024	AUD	2.4172
Q-dist	3.6.2024	6.6.2024	AUD	2.4737

<sup>1</sup> See note 4

# Statement of Investments in Securities and other Net Assets as of 30 September 2024

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

Description	Quantity/ Nominal	Valuation in AUD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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### Notes, fixed rate

#### AUD

AUD AUSTRALIAN CAPITAL TERRITORY-REG-S 5.25000% 23-24.10.33	2 400 000.00	2 491 176.00	0.63
AUD NEW SOUTH WALES TREASURY CORP-REG-S 3.00000% 17-20.04.29	1 500 000.00	1 439 325.00	0.36
AUD NEW SOUTH WALES TREASURY CORP-REG-S 3.50000% 17-20.11.37	3 500 000.00	2 989 035.00	0.75
AUD NEW SOUTH WALES TREASURY CORP 2.00000% 20-08.03.33	12 700 000.00	10 408 158.00	2.61
AUD NEW SOUTH WALES TREASURY CORP-REG-S 1.75000% 21-20.03.34	6 500 000.00	5 026 255.00	1.26
AUD NEW SOUTH WALES TREASURY CORP-REG-S 4.75000% 22-20.02.35	4 900 000.00	4 873 932.00	1.22
AUD QUEENSLAND TREASURY CORP-144A-REG-S 3.25000% 18-21.08.29	700 000.00	675 696.00	0.17
AUD TREASURY CORP OF VICTORIA 1.50000% 20-20.11.30	8 400 000.00	7 145 208.00	1.79
<b>TOTAL AUD</b>		<b>35 048 785.00</b>	<b>8.79</b>
<b>Total Notes, fixed rate</b>		<b>35 048 785.00</b>	<b>8.79</b>

### Notes, floating rate

#### AUD

AUD SHINHAN BANK CO LTD-REG-S 3M BBSW+195BP 22-16.11.25	2 900 000.00	2 942 891.00	0.74
<b>TOTAL AUD</b>		<b>2 942 891.00</b>	<b>0.74</b>
<b>Total Notes, floating rate</b>		<b>2 942 891.00</b>	<b>0.74</b>

### Medium term notes, fixed rate

#### AUD

AUD ASIAN DEVELOPMENT BANK 0.50000% 20-05.05.26	2 500 000.00	2 365 750.00	0.59
AUD AURIZON NETWORK PTY LTD-REG-S 2.90000% 20-02.09.30	3 000 000.00	2 600 880.00	0.65
AUD AUSGRID FINANCE PTY LTD-REG-S 3.75000% 17-30.10.24	2 400 000.00	2 397 360.00	0.60
AUD AUSNET SERVICES HOLDINGS PTY LTD 2.60000% 19-31.07.29	500 000.00	446 910.00	0.11
AUD AUSTRALIAN CAPITAL TERRITORY 2.50000% 22-22.10.32	2 700 000.00	2 330 802.00	0.58
AUD CLIFFORD CAPITAL PTE LTD-REG-S 4.75300% 23-31.08.28	3 600 000.00	3 681 180.00	0.92
AUD EUROPEAN INVESTMENT BANK-REG-S 3.10000% 16-17.08.26	800 000.00	788 088.00	0.20
AUD EUROPEAN INVESTMENT BANK 0.75000% 21-15.07.27	1 000 000.00	917 340.00	0.23
AUD HOUSING AUSTRALIA-REG-S 1.52000% 19-27.05.30	1 400 000.00	1 221 640.00	0.31
AUD INCITEC PIVOT LTD-REG-S 4.30000% 19-18.03.26	1 700 000.00	1 683 221.00	0.42
AUD INTERNATIONAL BANK FOR RECONSTRUCTION 4.40000% 23-13.01.28	4 900 000.00	4 968 551.00	1.25
AUD INTERNATIONAL FINANCE CORP-REG-S 3.20000% 16-22.07.26	2 500 000.00	2 466 375.00	0.62
AUD KOMMUNALBANKEN AS 0.60000% 20-01.06.26	1 000 000.00	943 610.00	0.24
AUD LLOYDS BANKING GROUP PLC 5.80200% 23-17.03.29	3 700 000.00	3 779 069.00	0.95
AUD NATIONAL AUSTRALIA BANK LTD 2.90000% 22-25.02.27	2 500 000.00	2 421 425.00	0.61
AUD TASMANIAN PUBLIC FINANCE-REG-S 2.50000% 21-21.01.33	6 300 000.00	5 387 949.00	1.35
AUD TREASURY CORP OF VICTORIA 2.50000% 19-22.10.29	1 600 000.00	1 483 152.00	0.37
AUD TREASURY CORP OF VICTORIA 2.25000% 19-20.11.34	8 500 000.00	6 721 205.00	1.69
AUD TREASURY CORP OF VICTORIA 1.25000% 20-19.11.27	3 400 000.00	3 139 900.00	0.79
AUD TREASURY CORP OF VICTORIA 2.00000% 20-20.11.37	3 500 000.00	2 437 400.00	0.61
AUD WOOLWORTHS GROUP LTD-REG-S 1.85000% 21-15.11.27	2 000 000.00	1 851 240.00	0.46
<b>TOTAL AUD</b>		<b>54 033 047.00</b>	<b>13.55</b>
<b>Total Medium term notes, fixed rate</b>		<b>54 033 047.00</b>	<b>13.55</b>

### Bonds, fixed rate

#### AUD

AUD AUSTRALIA-REG-S 1.00000% 20-21.12.30	6 500 000.00	5 516 810.00	1.38
AUD AUSTRALIA-REG-S 2.25000% 16-21.05.28	6 000 000.00	5 738 520.00	1.44
AUD AUSTRALIA-REG-S 2.75000% 18-21.05.41	9 000 000.00	7 297 380.00	1.83
AUD AUSTRALIA-REG-S 2.75000% 18-21.11.29	10 700 000.00	10 259 588.00	2.57
AUD AUSTRALIA-REG-S 3.00000% 16-21.03.47	7 300 000.00	5 722 178.00	1.43
AUD AUSTRALIA-REG-S 3.25000% 15-21.06.39	1 100 000.00	981 948.00	0.25
AUD AUSTRALIA-REG-S 3.75000% 22-21.05.34	14 400 000.00	14 136 480.00	3.55
AUD AUSTRALIA-REG-S 4.25000% 24-21.06.34	6 600 000.00	6 740 382.00	1.69
AUD AUSTRALIA-REG-S 4.50000% 13-21.04.33	800 000.00	832 776.00	0.21
AUD AUSTRALIAN CAPITAL TERRITORY 1.75000% 19-23.10.31	1 300 000.00	1 092 650.00	0.27
AUD AUSTRALIAN CAPITAL TERRITORY 4.50000% 23-23.10.34	3 900 000.00	3 788 304.00	0.95
AUD NEW SOUTH WALES TREASURY CORP 2.00000% 19-20.03.31	4 000 000.00	3 485 960.00	0.87

Description	Quantity/ Nominal	Valuation in AUD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
AUD NORFINA LTD-REG-S 3.25000% 16-24.08.26	2 000 000.00	1 963 860.00	0.49
AUD NORTHERN TERRITORY CORP-REG-S 3.50000% 18-21.05.30	900 000.00	864 414.00	0.22
AUD QUEENSLAND TREASURY CORP-144A-REG-S 1.25000% 20-10.03.31	3 100 000.00	2 573 496.00	0.65
AUD QUEENSLAND TREASURY CORP-144A-REG-S 1.50000% 21-20.08.32	3 800 000.00	3 045 358.00	0.76
AUD SOUTH AUSTRALIAN GOV FIN AUTHOR-REG-S 1.75000% 21-24.05.34	3 700 000.00	2 839 713.00	0.71
AUD SOUTH AUSTRALIAN GOVERNMENT FIN-REG-S 2.00000% 21-23.05.36	3 400 000.00	2 500 054.00	0.63
AUD SOUTH AUSTRALIAN GOV FIN AUTHOR-REG-S 4.75000% 23-24.05.38	1 800 000.00	1 741 644.00	0.44
AUD TASMANIAN PUBLIC FINANCE CORP-REG-S 2.00000% 19-24.01.30	2 800 000.00	2 511 740.00	0.63
AUD TREASURY CORP OF VICTORIA-REG-S 2.25000% 21-15.09.33	4 300 000.00	3 524 667.00	0.88
AUD TREASURY CORP OF VICTORIA 2.00000% 21-17.09.35	13 200 000.00	9 883 104.00	2.48
AUD TREASURY CORP OF VICTORIA 5.25000% 24-15.09.38	1 300 000.00	1 303 328.00	0.33
<b>TOTAL AUD</b>		<b>98 344 354.00</b>	<b>24.66</b>
<b>Total Bonds, fixed rate</b>		<b>98 344 354.00</b>	<b>24.66</b>
<b>Total Transferable securities and money market instruments listed on an official stock exchange</b>		<b>190 369 077.00</b>	<b>47.74</b>

## Transferable securities and money market instruments traded on another regulated market

### Notes, fixed rate

#### AUD

AUD ING BANK AUSTRALIA LTD-REG-S 1.10000% 21-19.08.26	2 400 000.00	2 262 720.00	0.56
AUD TASMANIAN PUBLIC FINANCE CORP 4.75000% 24-25.01.35	3 700 000.00	3 660 003.00	0.92
<b>TOTAL AUD</b>		<b>5 922 723.00</b>	<b>1.48</b>
<b>Total Notes, fixed rate</b>		<b>5 922 723.00</b>	<b>1.48</b>

### Medium term notes, fixed rate

#### AUD

AUD AIRSERVICES AUSTRALIA 5.25000% 24-15.05.34	500 000.00	507 100.00	0.13
AUD AUSTRALIA & NEW ZEALAND BK GRP 4.95000% 24-05.02.29	2 500 000.00	2 553 425.00	0.64
AUD AUSTRALIA & NEW ZEALAND BK GRP LTD 5.00000% 24-18.06.29	2 220 000.00	2 273 990.40	0.57
AUD AUSTRALIAN UNITY HEALTHCARE PROPERTY 6.78100% 23-08.11.29	2 600 000.00	2 741 102.00	0.69
AUD BANK OF AMERICA NA/AUSTRALIA-REG-S 5.81500% 23-30.10.28	2 900 000.00	3 040 099.00	0.76
AUD BANK OF QUEENSLAND LTD 1.40000% 21-06.05.26	7 330 000.00	6 949 646.30	1.74
AUD CIP FUNDING PTY LTD 3.02600% 21-16.12.27	5 100 000.00	4 797 009.00	1.20
AUD COMMONWEALTH BANK OF AUSTRALIA 2.40000% 22-14.01.27	7 600 000.00	7 293 644.00	1.83
AUD COMMONWEALTH BANK OF AUSTRALIA-REG-S 5.00000% 23-13.01.28	6 000 000.00	6 114 300.00	1.53
AUD COMPUTERSHARE US INC 3.14700% 21-30.11.27	1 100 000.00	1 034 891.00	0.26
AUD CPIF FINANCE PTY LTD-REG-S 2.48500% 20-28.10.30	900 000.00	757 872.00	0.19
AUD CPPIB CAPITAL INC-REG-S 4.45000% 22-01.09.27	2 200 000.00	2 223 804.00	0.56
AUD CPPIB CAPITAL INC-REG-S 4.20000% 23-02.05.28	5 200 000.00	5 217 056.00	1.31
AUD CPPIB CAPITAL INC-REG-S 5.20000% 24-04.03.34	1 000 000.00	1 037 470.00	0.26
AUD DOWNER GROUP FINANCE PTY 3.70000% 19-29.04.26	1 400 000.00	1 370 362.00	0.34
AUD DWPFF FINANCE PTY-REG-S 1.90000% 21-04.08.28	1 500 000.00	1 336 800.00	0.34
AUD EDITH COWAN UNIVERSITY 3.00000% 19-11.04.29	1 300 000.00	1 214 291.00	0.30
AUD ELECTRANET PTY LTD 2.47370% 21-15.12.28	1 550 000.00	1 395 899.00	0.35
AUD ENERGY PARTNERSHIP GAS PTY LTD-REG-S 3.64200% 17-11.12.24	1 000 000.00	996 960.00	0.25
AUD GTA FINANCE CO PTY LTD 2.20000% 20-26.08.27	600 000.00	549 600.00	0.14
AUD ING BANK AUSTRALIA LTD 4.83700% 24-22.03.27	3 000 000.00	3 027 660.00	0.76
AUD ING BANK AUSTRALIA LTD-REG-S 4.55400% 24-20.08.27	3 000 000.00	3 009 510.00	0.75
AUD INTER-AMERICAN DEVELOPMENT BANK 1.00000% 21-04.08.28	4 000 000.00	3 579 160.00	0.90
AUD MACQUARIE UNIVERSITY-REG-S 3.50000% 18-07.09.28	990 000.00	947 984.40	0.24
AUD MACQUARIE UNIVERSITY-REG-S 2.25000% 19-22.05.30	3 400 000.00	2 948 276.00	0.74
AUD MIRVAC GROUP FINANCE LTD-REG-S 5.15000% 24-18.03.31	1 500 000.00	1 498 860.00	0.38
AUD MONASH UNIVERSITY 4.05000% 22-06.04.29	600 000.00	582 786.00	0.15
AUD NBN CO LTD-REG-S 1.00000% 20-03.12.25	9 100 000.00	8 729 357.00	2.19
AUD NETWORK FINANCE CO PTY LTD 2.25000% 19-11.11.26	1 200 000.00	1 136 808.00	0.28
AUD NETWORK FINANCE CO PTY LTD 6.06100% 23-19.06.30	3 600 000.00	3 753 108.00	0.94
AUD NEW YORK LIFE GLOBAL FUNDING-REG-S 5.35000% 23-19.09.28	5 100 000.00	5 232 141.00	1.31
AUD NEW YORK LIFE GLOBAL FUNDING-REG-S 5.10000% 24-24.07.29	5 000 000.00	5 089 950.00	1.28
AUD NORFINA LTD 2.50000% 22-25.01.27	900 000.00	862 776.00	0.22
AUD NORFINA LTD 4.75000% 24-19.03.29	3 400 000.00	3 433 082.00	0.86
AUD PACIFIC NATIONAL FINANCE PTY LTD-REG-S 3.80000% 21-08.09.31	3 900 000.00	3 350 256.00	0.84
AUD SVENSK EXPORTKREDIT AB 4.30000% 23-30.05.28	3 300 000.00	3 307 425.00	0.83
AUD TELSTRA GROUP LTD 4.90000% 23-08.03.28	2 800 000.00	2 834 832.00	0.71
AUD TELSTRA GROUP LTD 5.25000% 24-06.09.31	1 800 000.00	1 831 950.00	0.46

Description	Quantity/ Nominal	Valuation in AUD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
AUD TRANSPOWER NEW ZEALAND LTD-REG-S 4.97700% 22-29.11.28	1 300 000.00	1 324 726.00	0.33
AUD UNIVERSITY OF MELBOURNE 4.67400% 22-22.08.29	2 200 000.00	2 213 970.00	0.56
AUD UNIVERSITY OF TECHNOLOGY SYDNEY-REG-S 3.75000% 17-20.07.27	1 800 000.00	1 766 340.00	0.44
AUD UNIVERSITY OF WOLLONGONG/THE 3.50000% 17-08.12.27	700 000.00	676 914.00	0.17
AUD VICTORIA POWER NETWORKS FINANCE PTY LTD 2.13200% 21-21.04.28	1 400 000.00	1 273 748.00	0.32
AUD WESTCONNEX FIN CO PTY LTD-REG-S 3.15000% 21-31.03.31	3 800 000.00	3 350 726.00	0.84
AUD WESTCONNEX FINANCE CO PTY LTD 6.15000% 23-09.10.30	2 400 000.00	2 523 264.00	0.63
AUD WESTPAC BANKING CORP 4.80000% 23-16.02.28	9 700 000.00	9 832 308.00	2.47
AUD WORLEY FINANCIAL SERVICES PTY LTD-REG-S 5.95000% 23-13.10.28	1 900 000.00	1 929 526.00	0.48
AUD WSO FINANCE PTY LTD-REG-S STEP UP 17-31.03.27	2 200 000.00	2 201 892.00	0.55
<b>TOTAL AUD</b>		<b>135 654 656.10</b>	<b>34.02</b>
<b>Total Medium term notes, fixed rate</b>		<b>135 654 656.10</b>	<b>34.02</b>

### Medium term notes, floating rate

AUD			
AUD AUSTRALIA & NZ BANKING GRP-REG-S 3M BBSW+92BP 22-04.11.25	6 500 000.00	6 536 660.00	1.64
AUD WESTPAC BANKING CORP 3M BBSW+95BP 22-11.11.25	3 000 000.00	3 017 880.00	0.76
<b>TOTAL AUD</b>		<b>9 554 540.00</b>	<b>2.40</b>
<b>Total Medium term notes, floating rate</b>		<b>9 554 540.00</b>	<b>2.40</b>

### Bonds, fixed rate

AUD			
AUD AUSTRALIAN CAPITAL TERRITORY-REG-S 5.25000% 24-23.10.36	4 600 000.00	4 680 362.00	1.17
AUD BENDIGO & ADELAIDE BANK LTD-REG-S 5.10000% 23-16.06.28	3 500 000.00	3 580 045.00	0.90
AUD ING BANK AUSTRALIA LTD-REG-S 4.50000% 22-26.05.29	3 700 000.00	3 695 412.00	0.93
AUD KOREA HOUSING FINANCE CORP-REG-S 4.47500% 23-06.04.26	3 300 000.00	3 287 856.00	0.82
AUD NORFINA LTD 4.85000% 22-17.10.25	700 000.00	702 422.00	0.18
AUD NORFINA LTD-REG-S 5.20000% 23-12.07.28	3 000 000.00	3 080 730.00	0.77
AUD NORTHERN TERRITORY TREASURY CORP 2.50000% 21-21.05.32	2 900 000.00	2 496 378.00	0.63
AUD NSW ELECTRICITY NETWORKS FIN PTY-REG-S 2.54300% 20-23.09.30	3 500 000.00	3 011 575.00	0.75
AUD UBS AG AUSTRALIA-REG-S 1.10000% 21-26.02.26	2 800 000.00	2 673 580.00	0.67
AUD UNITED ENERGY DISTRIBUTION PTY LTD 2.20000% 19-29.10.26	1 700 000.00	1 619 743.00	0.41
<b>TOTAL AUD</b>		<b>28 828 103.00</b>	<b>7.23</b>
<b>Total Bonds, fixed rate</b>		<b>28 828 103.00</b>	<b>7.23</b>
<b>Total Transferable securities and money market instruments traded on another regulated market</b>		<b>179 960 022.10</b>	<b>45.13</b>

## Other transferable securities

### Notes, fixed rate

AUD			
AUD NEW SOUTH WALES TREASURY CORP-REG-S 4.75000% 24-20.02.37	5 700 000.00	5 563 143.00	1.39
<b>TOTAL AUD</b>		<b>5 563 143.00</b>	<b>1.39</b>
<b>Total Notes, fixed rate</b>		<b>5 563 143.00</b>	<b>1.39</b>

### Medium term notes, fixed rate

AUD			
AUD BENDIGO & ADELAIDE BANK LTD 5.10000% 24-14.05.27	4 300 000.00	4 364 199.00	1.09
AUD ETSU UTILITIES FINANCE PTY LTD-REG-S 5.10820% 24-03.06.27	1 800 000.00	1 823 670.00	0.46
AUD NATIONAL AUSTRALIA BANK LTD 4.40000% 23-12.05.28	3 600 000.00	3 607 632.00	0.91
AUD REGISTRY FINANCE PTY LTD REG-S 5.47200% 24-19.12.31	3 100 000.00	3 167 053.00	0.79
<b>TOTAL AUD</b>		<b>12 962 554.00</b>	<b>3.25</b>
<b>Total Medium term notes, fixed rate</b>		<b>12 962 554.00</b>	<b>3.25</b>

### Bonds, fixed rate

AUD			
AUD NORTHERN TERRITORY TREASURY C.CORP 5.25000% 24-21.03.34	2 400 000.00	2 444 592.00	0.61
<b>TOTAL AUD</b>		<b>2 444 592.00</b>	<b>0.61</b>
<b>Total Bonds, fixed rate</b>		<b>2 444 592.00</b>	<b>0.61</b>
<b>Total Other transferable securities</b>		<b>20 970 289.00</b>	<b>5.25</b>
<b>Total investments in securities</b>		<b>391 299 388.10</b>	<b>98.12</b>



Description	Quantity/ Nominal	Valuation in AUD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>Derivative instruments</b>			
<b>Derivative instruments listed on an official stock exchange</b>			
<b>Financial Futures on bonds</b>			
AUD AUSTRALIA 10YR BOND FUTURE 16.12.24	228.00	-234 374.88	-0.06
AUD AUSTRALIA 3YR BOND FUTURE 16.12.24	209.00	-43 183.58	-0.01
<b>TOTAL Financial Futures on bonds</b>		<b>-277 558.46</b>	<b>-0.07</b>
<b>Total Derivative instruments listed on an official stock exchange</b>		<b>-277 558.46</b>	<b>-0.07</b>
<b>Total Derivative instruments</b>		<b>-277 558.46</b>	<b>-0.07</b>
<b>Cash at banks, deposits on demand and deposit accounts and other liquid assets</b>		<b>1 242 305.44</b>	<b>0.31</b>
<b>Time deposits and fiduciary deposits</b>		<b>3 676 835.12</b>	<b>0.92</b>
<b>Other assets and liabilities</b>		<b>2 858 114.10</b>	<b>0.72</b>
<b>Total net assets</b>		<b>398 799 084.30</b>	<b>100.00</b>

# UBS (Lux) Bond Fund – CHF Flexible

## Most important figures

	ISIN	30.9.2024	31.3.2024	31.3.2023
Net assets in CHF		305 290 826.81	284 396 617.14	263 296 319.98
<b>Class F-acc</b>	<b>LU0415163566</b>			
Units outstanding		35 439.0420	27 740.0620	23 944.3310
Net asset value per unit in CHF		2 754.09	2 671.14	2 497.84
Issue and redemption price per unit in CHF <sup>1</sup>		2 761.25	2 671.14	2 497.84
<b>Class I-A1-acc</b>	<b>LU0415164028</b>			
Units outstanding		266 967.7720	274 565.2020	283 223.7320
Net asset value per unit in CHF		108.89	105.68	98.95
Issue and redemption price per unit in CHF <sup>1</sup>		109.17	105.68	98.95
<b>Class I-A3-acc</b>	<b>LU0415164531</b>			
Units outstanding		16 846.1700	13 434.9020	26 153.9200
Net asset value per unit in CHF		101.88	98.80	92.35
Issue and redemption price per unit in CHF <sup>1</sup>		102.14	98.80	92.35
<b>Class K-X-acc<sup>2</sup></b>	<b>LU2629510574</b>			
Units outstanding		39 251.7790	39 251.7790	-
Net asset value per unit in CHF		107.83	104.47	-
Issue and redemption price per unit in CHF <sup>1</sup>		108.11	104.47	-
<b>Class P-acc</b>	<b>LU0010001369</b>			
Units outstanding		42 507.4930	43 588.6060	45 631.3350
Net asset value per unit in CHF		2 558.08	2 488.48	2 340.67
Issue and redemption price per unit in CHF <sup>1</sup>		2 564.73	2 488.48	2 340.67
<b>Class P-dist</b>	<b>LU0010001286</b>			
Units outstanding		42 214.4880	46 901.4380	51 330.8660
Net asset value per unit in CHF		1 133.38	1 107.23	1 042.78
Issue and redemption price per unit in CHF <sup>1</sup>		1 136.33	1 107.23	1 042.78
<b>Class Q-acc</b>	<b>LU0415163723</b>			
Units outstanding		84 258.9170	79 042.4950	62 769.7810
Net asset value per unit in CHF		101.80	98.86	92.69
Issue and redemption price per unit in CHF <sup>1</sup>		102.06	98.86	92.69
<b>Class Q-dist</b>	<b>LU0415163640</b>			
Units outstanding		77 863.0210	80 972.7680	77 600.2710
Net asset value per unit in CHF		96.45	94.37	88.85
Issue and redemption price per unit in CHF <sup>1</sup>		96.70	94.37	88.85

<sup>1</sup> See note 1

<sup>2</sup> First NAV: 21.7.2023

## Structure of the Securities Portfolio

### Geographical Breakdown as a % of net assets

Germany	13.70
France	12.43
United States	10.00
Switzerland	9.68
United Kingdom	6.35
Supranationals	6.14
Spain	5.31
Canada	4.91
Chile	4.74
The Netherlands	4.24
Austria	4.15
Australia	3.53
Luxembourg	2.70
South Korea	1.84
United Arab Emirates	1.66
Sweden	1.43
Bermuda	0.85
Cayman Islands	0.66
Jersey	0.56
Denmark	0.55
Norway	0.55
Poland	0.52
Finland	0.47
Slovakia	0.37
New Zealand	0.22
Ireland	0.18
<b>TOTAL</b>	<b>97.74</b>

### Economic Breakdown as a % of net assets

Banks & credit institutions	56.61
Finance & holding companies	18.58
Supranational organisations	6.14
Public, non-profit institutions	3.44
Insurance	2.60
Real Estate	2.10
Investment funds	1.44
Telecommunications	1.14
Energy & water supply	1.12
Mortgage & funding institutions	0.68
Aerospace industry	0.56
Packaging industry	0.53
Cantons, federal states	0.48
Electronics & semiconductors	0.48
Countries & central governments	0.37
Healthcare & social services	0.35
Building industry & materials	0.33
Computer hardware & network equipment providers	0.29
Pharmaceuticals, cosmetics & medical products	0.23
Electrical devices & components	0.14
Traffic & transportation	0.13
<b>TOTAL</b>	<b>97.74</b>

## Statement of Net Assets

	CHF
<b>Assets</b>	<b>30.9.2024</b>
Investments in securities, cost	302 455 288.95
Investments in securities, unrealized appreciation (depreciation)	-4 050 895.07
Total investments in securities (Note 1)	298 404 393.88
Cash at banks, deposits on demand and deposit accounts	6 656 099.98*
Other liquid assets (Margins)	361 352.24
Receivable on subscriptions	32 366.31
Interest receivable on securities	1 928 633.79
<b>TOTAL Assets</b>	<b>307 382 846.20</b>
<b>Liabilities</b>	
Unrealized loss on Swaps (Note 1)	-163 358.08
Bank overdraft	-588 892.12
Payable on securities purchases (Note 1)	-1 036 585.00
Payable on redemptions	-131 996.81
Provisions for flat fee (Note 2)	-135 926.85
Provisions for taxe d'abonnement (Note 3)	-24 956.88
Provisions for other commissions and fees (Note 2)	-10 303.65
Total provisions	-171 187.38
<b>TOTAL Liabilities</b>	<b>-2 092 019.39</b>
<b>Net assets at the end of the period</b>	<b>305 290 826.81</b>

\* As at 30 September 2024, cash amount serves as collateral for the counterparty UBS AG for an amount of CHF 420 000.00.

## Statement of Operations

	CHF
<b>Income</b>	<b>1.4.2024-30.9.2024</b>
Interest on liquid assets	39 297.75
Interest on securities	1 980 615.99
Interest received on swaps (Note 1)	963.26
Net income on securities lending (Note 10)	6 392.32
Other income	38 781.76
<b>TOTAL income</b>	<b>2 066 051.08</b>
<b>Expenses</b>	
Interest paid on swaps (Note 1)	-3 390.66
Flat fee (Note 2)	-838 413.93
Taxe d'abonnement (Note 3)	-50 515.95
Other commissions and fees (Note 2)	-45 609.30
Interest on cash and bank overdraft	-12 146.92
<b>TOTAL expenses</b>	<b>-950 076.76</b>
<b>Net income (loss) on investments</b>	<b>1 115 974.32</b>
<b>Realized gain (loss) (Note 1)</b>	
Realized gain (loss) on market-priced securities without options	304 526.37
Realized gain (loss) on financial futures	696 168.10
Realized gain (loss) on swaps	-537 755.40
Realized gain (loss) on foreign exchange	-82 604.15
<b>TOTAL realized gain (loss)</b>	<b>380 334.92</b>
<b>Net realized gain (loss) of the period</b>	<b>1 496 309.24</b>
<b>Changes in unrealized appreciation (depreciation) (Note 1)</b>	
Unrealized appreciation (depreciation) on market-priced securities without options	7 127 859.71
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	35 197.50
Unrealized appreciation (depreciation) on swaps	50 340.62
<b>TOTAL changes in unrealized appreciation (depreciation)</b>	<b>7 213 397.83</b>
<b>Net increase (decrease) in net assets as a result of operations</b>	<b>8 709 707.07</b>

## Statement of Changes in Net Assets

	CHF
	<b>1.4.2024-30.9.2024</b>
Net assets at the beginning of the period	284 396 617.14
Subscriptions	33 402 391.29
Redemptions	-20 948 024.55
Total net subscriptions (redemptions)	12 454 366.74
Dividend paid	-269 864.14
Net income (loss) on investments	1 115 974.32
Total realized gain (loss)	380 334.92
Total changes in unrealized appreciation (depreciation)	7 213 397.83
Net increase (decrease) in net assets as a result of operations	8 709 707.07
<b>Net assets at the end of the period</b>	<b>305 290 826.81</b>

## Development of the outstanding units

	1.4.2024-30.9.2024
<b>Class</b>	<b>F-acc</b>
Number of units outstanding at the beginning of the period	27 740.0620
Number of units issued	8 837.2950
Number of units redeemed	-1 138.3150
<b>Number of units outstanding at the end of the period</b>	<b>35 439.0420</b>
<b>Class</b>	<b>I-A1-acc</b>
Number of units outstanding at the beginning of the period	274 565.2020
Number of units issued	16 974.2870
Number of units redeemed	-24 571.7170
<b>Number of units outstanding at the end of the period</b>	<b>266 967.7720</b>
<b>Class</b>	<b>I-A3-acc</b>
Number of units outstanding at the beginning of the period	13 434.9020
Number of units issued	4 106.8180
Number of units redeemed	-695.5500
<b>Number of units outstanding at the end of the period</b>	<b>16 846.1700</b>
<b>Class</b>	<b>K-X-acc</b>
Number of units outstanding at the beginning of the period	39 251.7790
Number of units issued	0.0000
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>39 251.7790</b>
<b>Class</b>	<b>P-acc</b>
Number of units outstanding at the beginning of the period	43 588.6060
Number of units issued	2 161.3590
Number of units redeemed	-3 242.4720
<b>Number of units outstanding at the end of the period</b>	<b>42 507.4930</b>
<b>Class</b>	<b>P-dist</b>
Number of units outstanding at the beginning of the period	46 901.4380
Number of units issued	270.0530
Number of units redeemed	-4 957.0030
<b>Number of units outstanding at the end of the period</b>	<b>42 214.4880</b>

<b>Class</b>	<b>Q-acc</b>
Number of units outstanding at the beginning of the period	79 042.4950
Number of units issued	16 427.8110
Number of units redeemed	-11 211.3890
<b>Number of units outstanding at the end of the period</b>	<b>84 258.9170</b>
<b>Class</b>	<b>Q-dist</b>
Number of units outstanding at the beginning of the period	80 972.7680
Number of units issued	1 057.0730
Number of units redeemed	- 4 166.8200
<b>Number of units outstanding at the end of the period</b>	<b>77 863.0210</b>

## Annual Distribution<sup>1</sup>

<b>UBS (Lux) Bond Fund – CHF Flexible</b>	<b>Ex-Date</b>	<b>Pay-Date</b>	<b>Currency</b>	<b>Amount per unit</b>
P-dist	3.6.2024	6.6.2024	CHF	4.6703
Q-dist	3.6.2024	6.6.2024	CHF	0.6968

<sup>1</sup> See note 4

# Statement of Investments in Securities and other Net Assets as of 30 September 2024

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

Description	Quantity/ Nominal	Valuation in CHF Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>Notes, fixed rate</b>			
<b>CHF</b>			
CHF ABU DHABI COMMERCIAL BANK PJSC 2.01250% 24-22.02.30	1 100 000.00	1 131 900.00	0.37
CHF BANCO INTERNACIONAL 2.80000% 24-23.07.27	1 000 000.00	1 010 500.00	0.33
CHF BERNER KANTONALBANK AG-REG-S-SUB 0.85000% 22-21.01.32	770 000.00	736 890.00	0.24
CHF CANADIAN IMPERIAL BANK OF COMMERCE 0.18000% 21-20.04.29	1 000 000.00	959 000.00	0.31
CHF CETRAL AMRICA BNK FR ECON INTEGR-REG-S 2.13750% 22-13.12.27	1 000 000.00	1 031 500.00	0.34
CHF EQUINIX EUR 1 FINANCING CORP LLC-REG-S 2.87500% 23-12.09.28	880 000.00	932 360.00	0.31
CHF EUROPEAN INVESTMENT BANK 1.46000% 23-18.07.33	1 400 000.00	1 486 800.00	0.49
CHF ITAU BBA INTERNATIONAL PLC-REG-S 0.56000% 22-17.02.25	1 300 000.00	1 294 540.00	0.42
CHF LANDESBK HESSEN-THUERIN GIROZ-REG-S-SUB 4.24250% 23-25.07.33	1 200 000.00	1 325 400.00	0.43
CHF Q ENERGY SOLUTIONS SE-REG-S 1.49000% 24-06.08.27	835 000.00	844 602.50	0.28
CHF RZD CAP PLC/RUSS RAIL-REG-S *DEFAULTED* 0.89800% 19-03.10.25	1 600 000.00	144 800.00	0.05
CHF RZD CAP PLC/RUSS RAIL-REG-S *DEFAULTED* 1.19500% 19-03.04.28	250 000.00	20 125.00	0.01
CHF THERMO FISHER SCIENTIFIC INC 2.03750% 24-07.03.36	700 000.00	748 300.00	0.25
CHF ZUERCHER KANTONALBANK-REG-S-SUB 2.75000% 23-19.04.28	800 000.00	833 600.00	0.27
<b>TOTAL CHF</b>		<b>12 500 317.50</b>	<b>4.10</b>
<b>Total Notes, fixed rate</b>		<b>12 500 317.50</b>	<b>4.10</b>

## Notes, zero coupon

<b>CHF</b>			
CHF UBS SWITZERLAND AG-REG-S 0.00000% 20-31.10.30	400 000.00	376 400.00	0.12
<b>TOTAL CHF</b>		<b>376 400.00</b>	<b>0.12</b>
<b>Total Notes, zero coupon</b>		<b>376 400.00</b>	<b>0.12</b>

## Notes, floating rate

<b>CHF</b>			
CHF HELVETIA SCHWEIZ VERSICHERUNGS-REG-S-SUB 1.750%/VAR 20-PRP	1 000 000.00	997 500.00	0.33
CHF LUZERNER KANTONALBANK-REG-S-SUB 2.000%/VAR 21-PRP	1 000 000.00	935 000.00	0.30
CHF SWISS LIFE AG-REG-S-SUB 1.750%/VAR 21-PRP	2 000 000.00	2 011 000.00	0.66
CHF UBS GROUP AG-REG-S-SUB COCO 3.375%/VAR 22-PRP	1 800 000.00	1 777 500.00	0.58
CHF ZUERCHER KANTONALBANK-REG-S-SUB COCO 1.750%/VAR 20-PRP	1 400 000.00	1 365 000.00	0.45
CHF ZURICH INSURANCE CO LTD-REG-S-SUB 1.500%/VAR 22-03.05.52	1 000 000.00	971 000.00	0.32
<b>TOTAL CHF</b>		<b>8 057 000.00</b>	<b>2.64</b>

## EUR

EUR RAIFFEISEN BANK INTL AG-REG-S-SUB COCO 6.000%/VAR 20-PRP	1 000 000.00	910 847.05	0.30
<b>TOTAL EUR</b>		<b>910 847.05</b>	<b>0.30</b>
<b>Total Notes, floating rate</b>		<b>8 967 847.05</b>	<b>2.94</b>

## Medium term notes, fixed rate

<b>CHF</b>			
CHF ABN AMRO BANK NV 2.50500% 23-26.06.28	800 000.00	841 200.00	0.28
CHF ABN AMRO BANK NV-REG-S 2.62500% 23-02.03.28	400 000.00	417 200.00	0.14
CHF ACHMEA BANK NV-REG-S 2.74750% 23-16.10.30	200 000.00	216 000.00	0.07
CHF AKADEMISKA HUS AB-REG-S 0.30000% 17-08.10.29	1 645 000.00	1 602 230.00	0.52
CHF AKADEMISKA HUS AB-REG-S 1.84250% 23-15.06.35	1 000 000.00	1 090 000.00	0.36
CHF AROUNDTOWN SA-REG-S 0.73200% 18-30.01.25	1 125 000.00	1 117 125.00	0.37
CHF AROUNDTOWN SA-REG-S 1.72000% 19-05.03.26	710 000.00	705 314.00	0.23
CHF ASB BANK LTD-REG-S 0.11750% 21-29.06.28	700 000.00	677 250.00	0.22
CHF ATHENE GLOBAL FUNDING-REG-S 0.85000% 20-14.10.25	900 000.00	896 040.00	0.29
CHF ATHENE GLOBAL FUNDING-REG-S 0.50000% 21-15.01.27	2 650 000.00	2 600 975.00	0.85
CHF AYVENS SA 2.22500% 24-28.03.29	1 200 000.00	1 225 800.00	0.40
CHF BANCO BICE-REG-S 0.75000% 21-29.10.26	1 000 000.00	976 500.00	0.32
CHF BANCO BILBAO VIZCAYA ARGENT 2.40750% 22-28.11.25	800 000.00	813 120.00	0.27
CHF BANCO BILBAO VIZCAYA ARGENT 2.77000% 22-28.11.28	500 000.00	528 500.00	0.17
CHF BANCO BILBAO VIZCAYA ARGENT-REG-S-SUB 1.60000% 17-24.05.27	400 000.00	400 863.44	0.13
CHF BANCO DE CREDITO E INVERSIONES-REG-S 0.40000% 19-22.11.24	310 000.00	309 504.00	0.10



Description	Quantity/ Nominal	Valuation in CHF Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
CHF BANCO DE CREDITO E INVERSIONES-REG-S 0.25000% 19-24.09.29	1 000 000.00	940 500.00	0.31
CHF BANCO DE CREDITO E INVERSIONES SA-REG-S 0.10000% 20-18.09.26	1 485 000.00	1 452 330.00	0.48
CHF BANCO DE CREDITO E INVERSIONES SA-REG-S 0.59940% 22-26.04.27	1 940 000.00	1 906 050.00	0.62
CHF BANCO DEL ESTADO DE CHILE-REG-S 0.24000% 19-06.06.25	1 550 000.00	1 539 925.00	0.50
CHF BANCO SANTANDER CHILE-REG-S 0.13500% 19-29.08.29	500 000.00	472 250.00	0.15
CHF BANCO SANTANDER CHILE SA-REG-S 0.29750% 21-22.10.26	2 000 000.00	1 961 000.00	0.64
CHF BANCO SANTANDER CHILE 2.44500% 24-25.01.27	1 000 000.00	1 022 255.00	0.33
CHF BANCO SANTANDER SA 2.39500% 24-16.02.29	2 000 000.00	2 078 000.00	0.68
CHF BANCO SANTANDER SA 2.24000% 24-16.02.32	550 000.00	585 750.00	0.19
CHF BANCO SANTANDER SA 2.34500% 24-03.07.31	1 200 000.00	1 252 800.00	0.41
CHF BANCO SANTANDER SA-REG-S 0.31000% 21-09.06.28	800 000.00	779 200.00	0.25
CHF BANK OF MONTREAL-REG-S 2.26000% 23-01.02.29	400 000.00	419 200.00	0.14
CHF BANK OF NOVA SCOTIA 2.00000% 24-02.08.30	1 300 000.00	1 359 800.00	0.45
CHF BANK OF NOVA SCOTIA-REG-S 0.30250% 21-30.07.31	200 000.00	190 100.00	0.06
CHF BANK OF NOVA SCOTIA/THE-REG-S 2.38250% 23-22.09.27	400 000.00	415 600.00	0.14
CHF BANQUE FEDER DU CREDIT MUTUEL-REG-S 0.25000% 19-24.10.29	1 000 000.00	952 000.00	0.31
CHF BANQUE FEDER DU CREDIT MUTUEL-REG-S 0.20000% 20-03.11.28	400 000.00	385 600.00	0.13
CHF BANQUE FEDERATIVE CREDIT MUTUEL-REG-S 2.73000% 23-11.07.30	600 000.00	645 900.00	0.21
CHF BANQUE FEDERATIVE D CREDIT MUTUEL-REG-S 0.60000% 17-05.04.27	1 000 000.00	988 500.00	0.32
CHF BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.22250% 24-30.01.32	600 000.00	632 700.00	0.21
CHF BANQUE INTL A LUXEMBOURG SA-REG-S 1.00000% 19-10.07.25	1 700 000.00	1 690 820.00	0.55
CHF BARCLAYS PLC-REG-S 0.31500% 21-04.06.27	1 000 000.00	978 500.00	0.32
CHF BAWAG PSK 2.05250% 23-14.04.28	800 000.00	831 600.00	0.27
CHF BAWAG PSK-REG-S 2.95500% 22-29.11.27	1 450 000.00	1 530 475.00	0.50
CHF BERLIN HYP AG 0.25000% 21-04.10.29	300 000.00	286 500.00	0.09
CHF BERLIN HYP AG 2.12500% 23-27.02.26	800 000.00	812 400.00	0.27
CHF BERLIN HYP AG-REG-S 0.25000% 20-11.09.28	500 000.00	484 750.00	0.16
CHF BERLIN HYP AG-REG-S 1.51000% 24-31.07.30	1 200 000.00	1 219 800.00	0.40
CHF BERLIN-HANNOVERSCHE HYPOTHEKBNK-REG-S 0.25000% 21-10.03.31	1 100 000.00	1 036 200.00	0.34
CHF BNP PARIBAS SA 0.52750% 22-20.01.28	200 000.00	194 900.00	0.06
CHF BNP PARIBAS SA 2.12250% 24-12.01.32	1 000 000.00	1 045 500.00	0.34
CHF BNP PARIBAS SA 2.41250% 23-13.01.28	200 000.00	208 000.00	0.07
CHF BNP PARIBAS SA 2.89250% 22-27.09.29	400 000.00	427 400.00	0.14
CHF BNP PARIBAS SA-REG-S 1.00000% 18-06.06.25	375 000.00	374 325.00	0.12
CHF BNP PARIBAS SA-REG-S 0.30000% 19-15.10.27	600 000.00	584 100.00	0.19
CHF BNP PARIBAS SA-REG-S 0.15000% 20-10.03.28	1 600 000.00	1 530 400.00	0.50
CHF BNP PARIBAS SA-REG-S 0.50000% 21-16.03.29	800 000.00	766 800.00	0.25
CHF BNP PARIBAS SA-REG-S 0.14750% 21-13.07.27	1 000 000.00	972 500.00	0.32
CHF BNP PARIBAS SA-REG-S 2.63000% 23-07.06.29	600 000.00	638 471.10	0.21
CHF BNZ INTERNATIONAL FUND LTD/LONDON-REG-S 0.11100% 20-24.07.28	920 000.00	890 100.00	0.29
CHF BPCE SA-REG-S 2.04500% 24-15.03.32	1 000 000.00	1 040 000.00	0.34
CHF BPCE SA-REG-S 2.28750% 24-15.03.29	1 000 000.00	1 031 000.00	0.34
CHF CAISSE DES DEPOTS ET CONSIGNATION-REG-S 0.99250% 24-23.09.30	800 000.00	801 600.00	0.26
CHF CAIXABANK SA-REG-S 0.47700% 21-01.07.27	600 000.00	590 100.00	0.19
CHF CAIXABANK SA-REG-S 2.17500% 24-19.03.30	1 200 000.00	1 243 800.00	0.41
CHF CANADIAN IMPERIAL BK OF COM-REG-S 0.96750% 22-26.04.29	2 750 000.00	2 766 500.00	0.91
CHF CBQ FINANCE LTD 1.70750% 24-08.10.27	500 000.00	500 805.00	0.16
CHF CBQ FINANCE LTD-REG-S 0.73500% 20-27.11.24	2 100 000.00	2 098 320.00	0.69
CHF CELLNEX FINANCE CO SA 0.93500% 21-26.03.26	1 500 000.00	1 493 100.00	0.49
CHF CELLNEX TELECOM SA-REG-S 0.77500% 20-18.02.27	2 200 000.00	2 172 500.00	0.71
CHF CELLNEX TELECOM SA-REG-S 1.11750% 20-17.07.25	1 300 000.00	1 298 050.00	0.42
CHF CENTRAL AMERICAN BANK ECO INTEGRA-REG-S 0.11000% 21-15.12.28	1 700 000.00	1 624 350.00	0.53
CHF CENTRAL AMERICAN BK ECO INTEGRAT-REG-S 0.17000% 21-29.09.31	1 500 000.00	1 365 750.00	0.45
CHF CIE DE FINANCEMENT FONCIER SA-REG-S 0.89000% 22-27.04.29	600 000.00	602 400.00	0.20
CHF CITIGROUP INC-REG-S 0.50000% 19-01.11.28	1 000 000.00	977 000.00	0.32
CHF CITIGROUP INC-REG-S 0.25000% 21-30.08.29	500 000.00	479 750.00	0.16
CHF CNTRL AMRCAN BANK FOR ECO INTGTIN REG-S 1.54620% 22-30.11.26	1 000 000.00	1 010 000.00	0.33
CHF COMMERZBANK AG-REG-S 3.37500% 22-29.09.26	2 000 000.00	2 079 000.00	0.68
CHF COMMERZBANK AG-REG-S 3.26250% 23-03.02.27	1 600 000.00	1 665 600.00	0.55
CHF COMMERZBANK AG-REG-S 3.80000% 23-03.05.28	400 000.00	431 200.00	0.14
CHF COMMONWEALTH BANK OF AUSTRALIA-REG-S 1.24000% 22-02.09.29	2 000 000.00	2 039 000.00	0.67
CHF COMMONWEALTH BANK OF AUSTRALIA 1.94000% 23-26.06.30	1 000 000.00	1 059 500.00	0.35
CHF CORP ANDINA DE FOMENTO-REG-S 2.42750% 23-15.02.30	1 400 000.00	1 468 740.00	0.48
CHF CORPORACION ANDINA DE FOMENTO-REG-S 1.50000% 14-01.12.28	1 600 000.00	1 610 400.00	0.53
CHF CORPORACION ANDINA DE FOMENTO-REG-S 0.50000% 15-26.02.26	1 600 000.00	1 584 800.00	0.52
CHF CORPORACION ANDINA DE FOMENTO-REG-S 0.70000% 20-04.09.25	300 000.00	298 830.00	0.10
CHF CORPORACION ANDINA DE FOMENTO 2.55250% 23-25.10.29	600 000.00	633 600.00	0.21
CHF CREDIT AGRICOLE HOME LOAN SFH SA-REG-S 0.50000% 18-03.10.28	1 000 000.00	987 500.00	0.32
CHF CREDIT AGRICOLE HOME LOAN SFH SA-REG-S 0.25000% 19-24.10.29	250 000.00	242 500.00	0.08
CHF CREDIT AGRICOLE HOME LOAN SFH SA 1.82500% 23-26.05.28	1 200 000.00	1 243 200.00	0.41

Description	Quantity/ Nominal	Valuation in CHF		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
CHF CREDIT AGRICOLE SA 2.36250% 23-05.10.28	1 000 000.00		1 049 500.00	0.34
CHF CREDIT AGRICOLE SA LONDON-REG-S 0.12750% 20-27.07.28	230 000.00		221 950.00	0.07
CHF CREDIT AGRICOLE SA LONDON-REG-S 0.50000% 20-01.10.26	1 600 000.00		1 580 000.00	0.52
CHF CREDIT AGRICOLE SA-REG-S 1.84250% 24-17.01.30	800 000.00		826 000.00	0.27
CHF CREDIT AGRICOLE SA-REG-S 2.05000% 24-07.03.34	1 200 000.00		1 270 800.00	0.42
CHF CREDIT AGRICOLE SA-REG-S 1.87750% 24-07.06.32	1 000 000.00		1 037 500.00	0.34
CHF CREDIT AGRICOLE SA/LONDON-SUB 2.12500% 15-29.09.25	3 380 000.00		3 407 040.00	1.12
CHF CREDIT AGRICOLE SA/LONDON-REG-S-SUB 0.25000% 19-10.10.29	475 000.00		457 900.00	0.15
CHF DEUTSCHE BAHN FINANCE GMBH-REG-S 0.45000% 17-08.11.30	700 000.00		684 250.00	0.22
CHF DEUTSCHE BAHN FINANCE GMBH-REG-S 0.10000% 19-19.06.29	755 000.00		730 462.50	0.24
CHF DEUTSCHE BAHN FINANCE GMBH-REG-S 0.50000% 19-19.06.34	500 000.00		476 250.00	0.16
CHF DEUTSCHE BAHN FINANCE GMBH 0.20000% 21-20.05.33	2 000 000.00		1 890 000.00	0.62
CHF DEUTSCHE BAHN FINANCE GMBH-REG-S 0.10000% 21-28.01.36	2 000 000.00		1 795 000.00	0.59
CHF DEUTSCHE BAHN FINANCE GMBH-REG-S 0.25000% 21-27.10.31	1 000 000.00		956 500.00	0.31
CHF DEUTSCHE BAHN FINANCE GMBH-REG-S 1.95000% 22-21.09.32	1 000 000.00		1 079 500.00	0.35
CHF DEUTSCHE BANK AG 0.31500% 21-14.09.27	1 200 000.00		1 167 000.00	0.38
CHF DEUTSCHE BANK AG-REG-S 0.80000% 20-07.02.25	200 000.00		199 360.00	0.07
CHF DEUTSCHE BANK AG-REG-S 3.64500% 23-27.01.29	1 400 000.00		1 488 200.00	0.49
CHF DZ BANK AG DEUTSCHE ZENTRAL-GENOS-REG-S 2.83250% 23-16.05.29	1 800 000.00		1 905 300.00	0.62
CHF DZ BANK AG DEUTSCHE ZEN GENBK-REG-S-SUB 3.61000% 23-16.10.28	700 000.00		736 400.00	0.24
CHF DZ BANK AG DEUTSCHE-REG-S 2.62500% 23-27.08.29	1 000 000.00		1 056 000.00	0.35
CHF DZ BANK AG DUTSE ZENTRAL-REG-S-SUB 3.84500% 22-17.08.32	600 000.00		646 800.00	0.21
CHF ENBW INTERNATIONAL FINANCE BV 2.25000% 23-15.06.26	1 400 000.00		1 428 000.00	0.47
CHF EQUINIX EUROPE 1 FINAN CORP LLC-REG-S 1.55750% 24-04.09.29	625 000.00		630 625.00	0.21
CHF ERSTE GROUP BANK AG-REG-S 0.25000% 21-02.10.28	400 000.00		386 600.00	0.13
CHF EUROPEAN INVESTMENT BANK-REG-S 3.12500% 06-30.06.36	1 500 000.00		1 900 500.00	0.62
CHF FIRST ABU DHABI BANK PJSC-REG-S 0.07000% 19-18.10.27	500 000.00		484 250.00	0.16
CHF FIRST ABU DHABI BANK PJSC-REG-S 0.20500% 19-04.12.25	2 000 000.00		1 978 000.00	0.65
CHF FIRST ABU DHABI BANK PJSC-REG-S 0.06800% 21-31.03.27	1 000 000.00		975 000.00	0.32
CHF FIRST ABU DHABI BANK PJSC-REG-S 1.06250% 22-14.04.26	500 000.00		499 250.00	0.16
CHF FRESENIUS SE & CO KGAA 2.96000% 23-18.10.28	660 000.00		699 600.00	0.23
CHF GAZPROM PJSC VIA GAZ FINANCE PLC-REG-S 1.54000% 21-30.06.27	1 200 000.00		528 000.00	0.17
CHF GLENCORE CAPITAL FINANCE DAC-REG-S 1.00000% 20-30.03.27	400 000.00		399 200.00	0.13
CHF GOLDMAN SACHS GROUP INC-REG-S 0.40000% 21-11.05.28	1 000 000.00		977 000.00	0.32
CHF HEATHROW FUNDING LTD-REG-S 0.45000% 19-15.10.26	500 000.00		494 000.00	0.16
CHF HSBC HOLDINGS PLC-REG-S 0.32000% 21-03.11.27	800 000.00		780 400.00	0.26
CHF HSBC HOLDINGS PLC-REG-S 0.81250% 21-03.11.31	600 000.00		565 800.00	0.19
CHF HSBC HOLDINGS PLC-REG-S 1.80500% 22-01.06.26	1 000 000.00		1 001 500.00	0.33
CHF HYPO VORARLBERG BANK AG-REG-S-SUB 1.62500% 19-29.11.29	2 520 000.00		2 368 586.66	0.78
CHF HYPO VORARLBERG BANK AG-REG-S 0.12500% 19-03.09.29	1 900 000.00		1 783 150.00	0.58
CHF HYPO VORARLBERG BANK AG-REG-S 0.12500% 21-23.08.28	585 000.00		559 260.00	0.18
CHF HYPO VORARLBERG BANK AG-REG-S 0.50000% 22-07.04.27	1 000 000.00		993 000.00	0.33
CHF IBERDROLA FINANZAS SA-REG-S 1.38000% 24-11.07.28	800 000.00		811 600.00	0.27
CHF IBERDROLA FINANZAS SA-REG-S 1.56250% 24-11.07.31	800 000.00		814 400.00	0.27
CHF JACKSON NATIONAL LIFE GLOBAL FUND-REG-S 0.12500% 20-14.07.28	2 000 000.00		1 904 000.00	0.62
CHF JPMORGAN CHASE & CO-REG-S 0.63000% 20-25.02.35	1 200 000.00		1 099 552.00	0.36
CHF JPMORGAN CHASE & CO-REG-S 0.80000% 22-03.02.32	2 000 000.00		1 939 096.32	0.63
CHF KOMMUNALKREDIT AUSTRIA AG-REG-S 3.37500% 06-22.06.26	1 000 000.00		1 034 000.00	0.34
CHF KOMMUNEKREDIT-REG-S 2.87500% 06-13.10.31	1 000 000.00		1 146 000.00	0.38
CHF KOREA LAND & HOUSING CORP 1.82250% 24-13.02.26	800 000.00		808 000.00	0.26
CHF LA BANQUE POSTALE SA-REG-S 2.77250% 23-12.07.27	500 000.00		521 250.00	0.17
CHF LA BANQUE POSTALE SA-REG-S 2.82750% 23-12.07.30	500 000.00		535 500.00	0.18
CHF LANDESBANK BADEN-WUERTTEMBERG 2.60250% 23-04.10.28	600 000.00		627 000.00	0.21
CHF LLOYDS BANKING GROUP 0.60250% 22-09.02.29	400 000.00		387 800.00	0.13
CHF MACQUARIE GROUP LTD-REG-S 0.39500% 21-20.07.28	680 000.00		661 300.00	0.22
CHF MACQUARIE GROUP LTD-REG-S 1.28500% 22-11.09.29	2 500 000.00		2 513 750.00	0.82
CHF MANITOBA, PROVINCE OF-REG-S 0.80000% 19-15.03.39	250 000.00		241 750.00	0.08
CHF MASSMUTUAL GLOBAL FUNDING II-REG-S 2.65000% 23-03.05.28	1 000 000.00		1 056 000.00	0.35
CHF MBANK SA-REG-S 1.01830% 19-04.10.24	1 600 000.00		1 599 680.00	0.52
CHF MEDIOBANCA INTERNATIONAL LUX SA 2.28000% 24-19.06.29	1 000 000.00		1 035 500.00	0.34
CHF METROPOLITAN LIFE GLOBAL FUNDING-REG-S 0.12500% 19-11.06.27	1 400 000.00		1 369 200.00	0.45
CHF METROPOLITAN LIFE GLOBAL FUND-REG-S 0.12500% 20-25.09.28	900 000.00		868 050.00	0.28
CHF METROPOLITAN LIFE GLOBAL FUNDING-REG-S 0.15000% 21-25.09.29	800 000.00		762 400.00	0.25
CHF METROPOLITAN LIFE GLOBL FUNDING I-REG-S 1.87500% 24-08.04.31	1 700 000.00		1 769 700.00	0.58
CHF MUENCHENER HYPOTHEKENBANK EG-REG-S 0.25000% 19-26.02.29	750 000.00		731 250.00	0.24
CHF MUENCHENER HYPOTHEKENBANK EG-REG-S 0.20000% 19-18.06.31	800 000.00		763 600.00	0.25
CHF MUENCHENER HYPOTHEKENBANK EG-REG-S 0.10000% 20-17.12.25	1 200 000.00		1 186 080.00	0.39
CHF MUENCHENER HYPOTHEKENBANK EG-REG-S 0.20000% 21-03.03.31	1 000 000.00		935 000.00	0.31
CHF MUENCHENER HYPOTHEKENBANK EG-SUB 4.25250% 23-07.06.33	1 400 000.00		1 534 330.00	0.50
CHF MUENCHENER HYPOTHEKENBANK EG-REG-S 1.75000% 23-23.06.28	1 000 000.00		1 033 000.00	0.34

Description	Quantity/ Nominal	Valuation in CHF Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
CHF MUENCHENER HYPOTHEKENBANK EG 2.50000% 24-20.02.30	1 000 000.00	1 052 500.00	0.34
CHF MUENCHENER HYPOTHEKENBANK EG 0.25000% 19-31.10.44	1 000 000.00	829 080.00	0.27
CHF NATIONAL AUSTRALIA BANK LTD-REG-S 0.06500% 20-29.01.29	100 000.00	96 650.00	0.03
CHF NATIONAL AUSTRALIA BANK LTD-REG-S 1.71500% 23-03.02.33	1 000 000.00	1 065 000.00	0.35
CHF NATIONAL AUSTRALIA BANK LTD-REG-S 2.20100% 23-12.04.29	400 000.00	421 600.00	0.14
CHF NATIONWIDE BUILDING SOCIETY-REG-S 0.16750% 19-11.07.31	1 000 000.00	951 000.00	0.31
CHF NATIONWIDE BUILDING SOCIETY-REG-S 1.91500% 22-08.09.28	1 000 000.00	1 026 000.00	0.34
CHF NATWEST MARKETS PLC-REG-S 2.78250% 22-06.12.27	1 200 000.00	1 264 200.00	0.41
CHF NATWEST MARKETS PLC-REG-S 2.85750% 23-06.06.28	1 000 000.00	1 060 500.00	0.35
CHF NEDERLANDSE WATERSCHAPS BANK NV-REG-S 0.62500% 17-21.08.37	870 000.00	849 120.00	0.28
CHF NEW YORK LIFE GLOBAL FUNDING-REG-S 0.25000% 19-18.10.27	1 000 000.00	981 000.00	0.32
CHF NEW YORK LIFE GLOBAL FUNDING-REG-S 0.12500% 20-11.09.29	2 500 000.00	2 397 500.00	0.79
CHF NEW YORK LIFE GLOBAL FUNDING-REG-S 0.12500% 21-23.07.30	4 300 000.00	4 078 550.00	1.34
CHF NEW YORK LIFE GLOBAL FUNDING-REG-S 1.87500% 24-07.05.32	1 400 000.00	1 468 600.00	0.48
CHF NORDEA BANK ABP-REG-S 1.81000% 22-15.06.27	1 400 000.00	1 428 000.00	0.47
CHF PACIFIC LIFE GLOBAL FUNDING-REG-S 0.25000% 21-26.10.28	1 000 000.00	964 500.00	0.32
CHF QUEBEC, PROVINCE OF 0.03000% 21-18.06.31	500 000.00	473 000.00	0.15
CHF QUEBEC, PROVINCE OF 2.04000% 23-09.05.33	700 000.00	765 800.00	0.25
CHF RCI BANQUE SA-REG-S 3.50000% 23-10.05.28	2 000 000.00	2 120 000.00	0.69
CHF ROYAL BANK OF CANADA DN-REG-S 0.25000% 21-15.10.29	900 000.00	861 750.00	0.28
CHF ROYAL BANK OF CANADA-REG-S 2.08500% 23-31.03.28	1 000 000.00	1 044 000.00	0.34
CHF SANTANDER CONSUMER FINANCE SA-REG-S 2.93250% 23-04.07.28	900 000.00	953 550.00	0.31
CHF SANTANDER UK PLC-REG-S 2.00500% 23-12.09.29	1 400 000.00	1 476 300.00	0.48
CHF SANTANDER UK PLC-REG-S 1.49420% 24-12.11.28	1 200 000.00	1 232 400.00	0.40
CHF SNCF RESEAU 2.62500% 11-11.03.37	1 500 000.00	1 764 750.00	0.58
CHF SOCIETE GENERALE 0.37500% 21-26.07.28	600 000.00	576 600.00	0.19
CHF SOCIETE GENERALE SA 2.27750% 23-27.02.26	400 000.00	407 360.00	0.13
CHF SOCIETE GENERALE SA 2.68250% 23-19.10.29	1 800 000.00	1 923 300.00	0.63
CHF SOCIETE GENERALE SA-REG-S 0.25000% 19-08.10.26	2 000 000.00	1 959 000.00	0.64
CHF SOCIETE GENERALE SA-REG-S 0.25000% 20-25.02.27	200 000.00	194 000.00	0.06
CHF SOCIETE NATIONALE SNCF SACA 1.58250% 24-07.02.39	205 000.00	217 095.00	0.07
CHF SPAREBANK 1 BOLIGKREDIT AS 1.86750% 23-23.10.28	1 400 000.00	1 457 400.00	0.48
CHF SPAREBANK 1 NORD NORGE-REG-S 2.70000% 23-20.03.29	200 000.00	209 200.00	0.07
CHF SWEDBANK AB 2.77250% 23-13.06.28	200 000.00	210 900.00	0.07
CHF TORONTO-DOMINION BANK-REG-S 1.94500% 23-18.09.29	900 000.00	948 150.00	0.31
CHF TORONTO-DOMINION BANK/THE 1.48250% 24-30.01.29	300 000.00	308 250.00	0.10
CHF TORONTO-DOMINION BANK/THE-REG-S 1.99000% 24-17.06.31	900 000.00	942 750.00	0.31
CHF TOYOTA MOTOR FINANCE NLD 1.83000% 24-18.09.28	1 200 000.00	1 231 800.00	0.40
CHF TRANSURBAN QUEENSLAND FINANCE PTY-REG-S 0.87500% 21-19.11.31	1 000 000.00	959 500.00	0.31
CHF UBS AG LONDON BRANCH-REG-S 0.15000% 21-29.06.28	400 000.00	386 600.00	0.13
CHF VOLKSWAGEN FINANCIAL SERVICES NV 2.20750% 24-12.02.27	930 000.00	948 135.00	0.31
CHF VOLKSWAGEN FINANCIAL SERVICES 2.49250% 24-12.02.30	1 075 000.00	1 118 537.50	0.37
CHF VONOVIA SE 2.00000% 24-26.08.31	1 200 000.00	1 219 200.00	0.40
CHF VONOVIA SE 2.56500% 24-14.02.29	1 400 000.00	1 464 400.00	0.48
CHF WESTPAC BANKING CORP-REG-S 0.50000% 18-16.05.28	400 000.00	393 800.00	0.13
<b>TOTAL CHF</b>		<b>208 823 067.52</b>	<b>68.40</b>
<b>Total Medium term notes, fixed rate</b>		<b>208 823 067.52</b>	<b>68.40</b>

### Medium term notes, floating rate

CHF			
CHF DEUTSCHE BANK AG 2.072%/VAR 24-18.09.30	1 200 000.00	1 210 800.00	0.40
CHF VTB BK OJSC VIA VTB CPTL SA-REG-S-SUB 4.072%/VAR 14-24.10.24	300 000.00	0.03	0.00
<b>TOTAL CHF</b>		<b>1 210 800.03</b>	<b>0.40</b>
<b>Total Medium term notes, floating rate</b>		<b>1 210 800.03</b>	<b>0.40</b>

### Bonds, fixed rate

CHF			
CHF APPLE INC-REG-S 0.75000% 15-25.02.30	900 000.00	900 000.00	0.29
CHF BANCO BILBAO VIZCAYA ARGENT-REG-S 0.12500% 20-27.08.26	400 000.00	393 000.00	0.13
CHF BANCO MER DEL NORTE SA/GRAND CY-REG-S 0.50000% 20-06.12.24	2 040 000.00	2 031 228.00	0.67
CHF BANK OF MONTREAL 2.03750% 23-27.04.28	1 000 000.00	1 044 000.00	0.34
CHF BAWAG PSK 1.96000% 23-26.05.31	600 000.00	637 500.00	0.21
CHF BAWAG PSK 2.87000% 22-03.10.25	600 000.00	611 160.00	0.20
CHF CEMBRA MONEY BANK LTD-REG-S 0.41750% 21-15.11.28	1 000 000.00	967 000.00	0.32
CHF COMET HOLDING AG-REG-S 1.30000% 21-20.04.26	420 000.00	414 540.00	0.14
CHF COMMERZBANK AG-REG-S 1.98750% 24-09.09.31	1 200 000.00	1 213 800.00	0.40
CHF CORPORACION ANDINA DE FOMENTO-REG-S 2.08000% 22-31.08.28	1 000 000.00	1 030 000.00	0.34

Description	Quantity/ Nominal	Valuation in CHF Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
CHF CREDIT AGRICOLE SA-REG-S 1.67000% 24-26.09.29	1 000 000.00	1 007 500.00	0.33
CHF DANSKE BANK A/S-REG-S 1.86500% 23-04.10.30	500 000.00	528 000.00	0.17
CHF DIGITAL CONSTELLATION BV-REG-S 0.20000% 21-15.12.26	2 200 000.00	2 149 400.00	0.70
CHF DIGITAL CONSTELLATION BV-REG-S 0.55000% 21-16.04.29	1 000 000.00	950 500.00	0.31
CHF DIGITAL CONSTELLATION BV-REG-S 1.70000% 22-30.03.27	1 350 000.00	1 359 450.00	0.45
CHF DORMAKABA FINANCE AG-REG-S 3.75000% 22-14.10.27	1 000 000.00	1 062 500.00	0.35
CHF DUFREY ONE BV-REG-S 3.62500% 21-15.04.26	1 415 000.00	1 423 843.75	0.47
CHF DZ BANK AG DEUTSCHE-REG-S 2.20250% 23-18.09.28	800 000.00	833 600.00	0.27
CHF EMBOTELLADORA ANDINA SA-REG-S 2.71750% 23-20.09.28	1 550 000.00	1 609 675.00	0.53
CHF ENGIE ENERGIA CHILE SA 2.12750% 24-26.09.29	1 250 000.00	1 260 000.00	0.41
CHF EXPORT-IMPORT BANK OF KOREA 2.01750% 23-14.11.28	700 000.00	728 000.00	0.24
CHF FEDERATION DE CAISSES DESJ DU QUE-REG-S 1.48750% 24-11.09.29	800 000.00	806 800.00	0.26
CHF FEDERATION DES CAISSES DESJ DU QUEB 1.35500% 24-18.04.27	700 000.00	708 400.00	0.23
CHF FEDERATION DES CAISSES DESJARDINS DU QU 1.42000% 24-18.04.30	700 000.00	721 350.00	0.24
CHF FONDO FINANCIERO-REG-S 0.55600% 21-03.09.26	1 500 000.00	1 467 750.00	0.48
CHF FONDO FINANCIERO-REG-S 0.79500% 21-01.12.28	800 000.00	762 800.00	0.25
CHF HEATHROW FUNDING LTD-REG-S 1.80000% 22-27.05.27	1 200 000.00	1 220 400.00	0.40
CHF HYPO NOE LANDESBANK FUER NIED-REG-S 2.37500% 24-26.01.29	1 000 000.00	1 038 500.00	0.34
CHF HYPOTHEKENBANK FRANKFURT INTL-REG-S 2.50000% 05-29.08.25	400 000.00	403 680.00	0.13
CHF IMPLENIA AG-REG-S 3.00000% 24-17.05.28	1 000 000.00	1 020 000.00	0.33
CHF KERNKRAFTWERK GOESGEN-DAENIKEN-REG-S 0.93000% 20-30.09.27	500 000.00	493 000.00	0.16
CHF KOREA HOUSING FINANCE CORP-REG-S 2.46500% 22-14.10.27	1 000 000.00	1 046 500.00	0.34
CHF KOREA HOUSING FINANCE CORP 1.89250% 23-10.02.28	1 500 000.00	1 547 250.00	0.51
CHF KOREA HOUSING FINANCE CORP 1.77800% 24-01.02.27	1 000 000.00	1 020 000.00	0.33
CHF KOREA HOUSING FINANCE CORP 1.84500% 24-01.02.30	445 000.00	465 247.50	0.15
CHF LANDESBANK BADEN-WUERTTEMBERG-REG-S 2.39000% 24-08.02.29	800 000.00	827 200.00	0.27
CHF LLOYDS BANK PLC-REG-S 1.87000% 23-31.08.27	2 000 000.00	2 060 000.00	0.68
CHF LUZERNER KANTONALBANK AG-REG-S-SUB 0.87500% 21-14.05.31	1 200 000.00	1 155 600.00	0.38
CHF MUENCHENER HYPOTHEKENBANK EG-REG-S 0.25000% 20-18.09.28	200 000.00	193 000.00	0.06
CHF NATIONWIDE BUILDING SOCIETY-REG-S 1.52030% 22-17.12.29	1 200 000.00	1 240 200.00	0.41
CHF NORTH AMERICAN DEVELOPMENT BANK-REG-S 0.20000% 20-28.11.28	1 000 000.00	967 500.00	0.32
CHF NORTH AMERICAN DEVELOPMENT BANK-REG-S 0.55000% 20-27.05.33	525 000.00	500 325.00	0.16
CHF RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 1.50000% 20-23.11.34	1 400 000.00	1 400 000.00	0.46
CHF SEE-SPITAL-REG-S 1.25000% 18-03.07.26	1 280 000.00	1 061 120.00	0.35
CHF SLOVAKIA, REPUBLIC OF-REG-S 1.52250% 24-10.05.28	1 100 000.00	1 120 900.00	0.37
CHF SWEDBANK AB 2.01050% 24-10.10.30	1 400 000.00	1 459 500.00	0.48
CHF SYNGENTA FINANCE AG-REG-S 0.70000% 20-09.12.26	350 000.00	344 750.00	0.11
CHF TEMENOS AG-REG-S 1.50000% 19-28.11.25	200 000.00	197 400.00	0.06
CHF THERMO FISHER SCIENTIFIC INC 1.84010% 24-08.03.32	700 000.00	729 750.00	0.24
CHF TOTAL CAPITAL INTERNATIONAL SA-REG-S 0.16600% 19-21.12.29	1 000 000.00	961 500.00	0.32
CHF UBS GROUP AG 0.37500% 21-24.08.29	1 000 000.00	956 000.00	0.31
CHF VARIA US PROPERTIES AG 2.87500% 21-07.10.25	1 000 000.00	982 500.00	0.32
CHF WESTPAC BANKING CORP 2.01250% 23-13.06.30	700 000.00	744 800.00	0.24
CHF ZUERCHER KANTONALBANK-REG-S 0.05000% 20-05.02.31	300 000.00	283 800.00	0.09
<b>TOTAL CHF</b>		<b>52 062 219.25</b>	<b>17.05</b>
<b>Total Bonds, fixed rate</b>		<b>52 062 219.25</b>	<b>17.05</b>
<b>Bonds, zero coupon</b>			
<b>CHF</b>			
CHF UBS SWITZERLAND AG-REG-S 0.00000% 19-16.07.29	585 000.00	559 845.00	0.18
<b>TOTAL CHF</b>		<b>559 845.00</b>	<b>0.18</b>
<b>Total Bonds, zero coupon</b>		<b>559 845.00</b>	<b>0.18</b>
<b>Bonds, floating rate</b>			
<b>CHF</b>			
CHF BALOISE LIFE LTD-SUB 2.200%/VAR 17-19.06.48	1 000 000.00	1 017 500.00	0.33
CHF BANK CLER AG-SUB 3.000%/VAR 20-PRP	1 000 000.00	980 000.00	0.32
CHF BASLER KANTONALBANK-REG-S-SUB 1.875%/VAR 20-PRP	1 500 000.00	1 476 750.00	0.48
CHF HELVETIA SCHWEIZ VERSICHERUNGSGES-SUB 1.500%/VAR 20-PRP	1 000 000.00	995 000.00	0.33
CHF HELVETIA SCHWEIZ VERSICHERU-REG-S-SUB 1.450%/VAR 20-12.08.40	300 000.00	290 820.00	0.10
CHF LUZERNER KANTONALBANK-REG-S-SUB COCO 1.500%/VAR 20-PRP	1 825 000.00	1 683 562.50	0.55
CHF RAIFFEISEN SCHWEIZ GENOSSEN-REG-S-SUB COCO 2.000%/VAR 20-PRP	1 200 000.00	1 182 600.00	0.39
CHF SWISS LIFE AG-REG-S-SUB 2.625%/VAR 18-25.09.48	1 000 000.00	1 031 000.00	0.34
<b>TOTAL CHF</b>		<b>8 657 232.50</b>	<b>2.84</b>

Description	Quantity/ Nominal	Valuation in CHF Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>USD</b>			
USD WESTPAC BANKING CORP-SUB 4.322%/VAR 16-23.11.31	1 000 000.00	837 569.81	0.27
<b>TOTAL USD</b>		<b>837 569.81</b>	<b>0.27</b>
<b>Total Bonds, floating rate</b>		<b>9 494 802.31</b>	<b>3.11</b>
<b>Total Transferable securities and money market instruments listed on an official stock exchange</b>		<b>293 995 298.66</b>	<b>96.30</b>

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

### Investment funds, open end

#### Luxembourg

USD UBS (LUX) BOND SICAV - CHINA HIGH YIELD (USD) U-X-ACC	100.00	440 095.22	0.14
CHF UBS LUX BOND SICAV-ASIAN HIGH YIELD (USD) (CHF HGD) I-X-ACC	60 000.00	3 969 000.00	1.30
<b>TOTAL Luxembourg</b>		<b>4 409 095.22</b>	<b>1.44</b>
<b>Total Investment funds, open end</b>		<b>4 409 095.22</b>	<b>1.44</b>
<b>Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010</b>		<b>4 409 095.22</b>	<b>1.44</b>
<b>Total investments in securities</b>		<b>298 404 393.88</b>	<b>97.74</b>

## Derivative instruments

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

#### Swaps and forward swaps on interest rates

CHF UBS/INTEREST RATE SWAP PAY 2.10000% 23-10.03.25	-8 000 000.00	-80 662.40	-0.03
CHF UBS/INTEREST RATE SWAP REC SARON O/N 23-10.03.25			
CHF UBS/INTEREST RATE SWAP PAY 2.05750% 23-09.03.25	-7 000 000.00	-67 582.20	-0.02
CHF UBS/INTEREST RATE SWAP REC SARON O/N 23-09.03.25			
CHF ZUERCHER/INTEREST RATE SWAP PAY 1.13700% 23-11.12.30	-3 000 000.00	-108 164.10	-0.04
CHF ZUERCHER/INTEREST RATE SWAP REC SARON O/N 23-11.12.30			
CHF LCH/INTEREST RATE SWAP PAY 0.97900% 24-04.07.29	-25 000 000.00	-588 150.00	-0.19
CHF LCH/INTEREST RATE SWAP REC SARON O/N 24-04.07.29			
EUR LCH/INTEREST RATE SWAP REC 2.71980% 24-04.07.29	25 000 000.00	681 200.62	0.23
EUR LCH/INTEREST RATE SWAP REC SARON O/N 24-04.07.29			
<b>TOTAL Swaps and forward swaps on interest rates</b>		<b>-163 358.08</b>	<b>-0.05</b>
<b>Total Derivative instruments not listed on an official stock exchange and not traded on another regulated market</b>		<b>-163 358.08</b>	<b>-0.05</b>
<b>Total Derivative instruments</b>		<b>-163 358.08</b>	<b>-0.05</b>

<b>Cash at banks, deposits on demand and deposit accounts and other liquid assets</b>	<b>7 017 452.22*</b>	<b>2.30</b>
<b>Bank overdraft and other short-term liabilities</b>	<b>-588 892.12</b>	<b>-0.19</b>
<b>Other assets and liabilities</b>	<b>621 230.91</b>	<b>0.20</b>
<b>Total net assets</b>	<b>305 290 826.81</b>	<b>100.00</b>

\* As at 30 September 2024, cash amount serves as collateral for the counterparty UBS AG for an amount of CHF 420 000.00.

# UBS (Lux) Bond Fund – Convert Europe (EUR)

## Most important figures

	ISIN	30.9.2024	31.3.2024	31.3.2023
Net assets in EUR		213 265 542.18	293 771 313.11	345 845 679.35
<b>Class I-A1-acc</b>	<b>LU0415179133</b>			
Units outstanding		77 043.3790	75 043.3790	116 184.2290
Net asset value per unit in EUR		144.19	141.00	133.67
Issue and redemption price per unit in EUR <sup>1</sup>		144.19	141.00	133.67
<b>Class (CHF hedged) I-A1-acc</b>	<b>LU1331651429</b>			
Units outstanding		34 439.0830	34 439.0830	40 439.0830
Net asset value per unit in CHF		113.65	112.59	109.12
Issue and redemption price per unit in CHF <sup>1</sup>		113.65	112.59	109.12
<b>Class I-A1-dist</b>	<b>LU0804734944</b>			
Units outstanding		94 800.0000	93 500.0000	216 037.7890
Net asset value per unit in EUR		140.74	139.17	132.96
Issue and redemption price per unit in EUR <sup>1</sup>		140.74	139.17	132.96
<b>Class I-A2-acc</b>	<b>LU0415179307</b>			
Units outstanding		156 628.5190	156 628.5190	156 628.5190
Net asset value per unit in EUR		98.72	96.52	91.46
Issue and redemption price per unit in EUR <sup>1</sup>		98.72	96.52	91.46
<b>Class I-X-acc</b>	<b>LU0415180065</b>			
Units outstanding		6 819.2550	6 150.6130	5 422.3660
Net asset value per unit in EUR		147.69	144.05	135.88
Issue and redemption price per unit in EUR <sup>1</sup>		147.69	144.05	135.88
<b>Class (CHF hedged) I-X-acc<sup>2</sup></b>	<b>LU1415541744</b>			
Units outstanding		-	161 550.1450	161 550.1450
Net asset value per unit in CHF		-	116.96	112.76
Issue and redemption price per unit in CHF <sup>1</sup>		-	116.96	112.76
<b>Class I-X-dist</b>	<b>LU0415179992</b>			
Units outstanding		328 737.0000	765 204.0000	935 737.0000
Net asset value per unit in EUR		125.30	124.16	118.62
Issue and redemption price per unit in EUR <sup>1</sup>		125.30	124.16	118.62
<b>Class P-acc</b>	<b>LU0108066076</b>			
Units outstanding		234 952.4800	251 677.5270	288 187.0180
Net asset value per unit in EUR		171.23	168.58	161.95
Issue and redemption price per unit in EUR <sup>1</sup>		171.23	168.58	161.95
<b>Class (CHF hedged) P-acc</b>	<b>LU0776290768</b>			
Units outstanding		28 783.6480	30 501.0100	33 333.0810
Net asset value per unit in CHF		131.58	131.27	128.95
Issue and redemption price per unit in CHF <sup>1</sup>		131.58	131.27	128.95
<b>Class P-dist</b>	<b>LU0108060624</b>			
Units outstanding		15 237.7930	16 456.8300	18 737.5730
Net asset value per unit in EUR		155.09	152.70	146.69
Issue and redemption price per unit in EUR <sup>1</sup>		155.09	152.70	146.69
<b>Class Q-acc</b>	<b>LU0358408184</b>			
Units outstanding		18 043.3710	18 962.8820	30 890.7850
Net asset value per unit in EUR		196.18	192.27	183.06
Issue and redemption price per unit in EUR <sup>1</sup>		196.18	192.27	183.06
<b>Class (CHF hedged) Q-acc</b>	<b>LU1240769197</b>			
Units outstanding		8 598.9420	12 084.9420	13 197.1090
Net asset value per unit in CHF		107.80	107.05	104.23
Issue and redemption price per unit in CHF <sup>1</sup>		107.80	107.05	104.23

	ISIN	30.9.2024	31.3.2024	31.3.2023
<b>Class Q-dist</b>	<b>LU0415178911</b>			
Units outstanding		5 070.5180	5 070.5180	5 449.4800
Net asset value per unit in EUR		111.13	109.69	104.79
Issue and redemption price per unit in EUR <sup>1</sup>		111.13	109.69	104.79
<b>Class U-X-dist</b>	<b>LU0415180149</b>			
Units outstanding		6 557.3930	7 133.3930	8 404.3930
Net asset value per unit in EUR		11 481.88	11 378.10	10 871.31
Issue and redemption price per unit in EUR <sup>1</sup>		11 481.88	11 378.10	10 871.31

<sup>1</sup> See note 2

<sup>2</sup> The unit class (CHF hedged) I-X-acc was in circulation until 16.8.2024

## Structure of the Securities Portfolio

### Geographical Breakdown as a % of net assets

Germany	21.38
France	20.88
The Netherlands	14.35
Switzerland	6.58
Italy	5.61
United Kingdom	5.03
United States	4.71
Jersey	4.39
Luxembourg	4.01
Austria	2.27
Mexico	2.00
Bermuda	1.02
Mauritius	1.01
Ireland	1.00
Malta	0.74
Belgium	0.17
<b>TOTAL</b>	<b>95.15</b>

### Economic Breakdown as a % of net assets

Finance & holding companies	22.89
Banks & credit institutions	10.08
Miscellaneous services	8.68
Electronics & semiconductors	5.09
Internet, software & IT services	4.91
Mining, coal & steel	4.73
Real Estate	4.52
Energy & water supply	4.26
Pharmaceuticals, cosmetics & medical products	4.01
Traffic & transportation	3.35
Mechanical engineering & industrial equipment	3.16
Tobacco & alcohol	2.96
Retail trade, department stores	2.58
Petroleum	2.57
Lodging, catering & leisure	2.56
Electrical devices & components	2.05
Vehicles	2.02
Textiles, garments & leather goods	1.91
Aerospace industry	1.54
Building industry & materials	1.27
Precious metals & stones	0.01
<b>TOTAL</b>	<b>95.15</b>

## Statement of Net Assets

	<b>EUR</b>
<b>Assets</b>	<b>30.9.2024</b>
Investments in securities, cost	233 925 530.99
Investments in securities, unrealized appreciation (depreciation)	-31 000 746.88
Total investments in securities (Note 1)	202 924 784.11
Cash at banks, deposits on demand and deposit accounts	9 011 507.19
Receivable on subscriptions	578 960.00
Interest receivable on securities	988 551.89
Interest receivable on liquid assets	254.64
Other receivables	150 728.01
<b>TOTAL Assets</b>	<b>213 654 785.84</b>
<b>Liabilities</b>	
Unrealized loss on forward foreign exchange contracts (Note 1)	-270 914.33
Interest payable on bank overdraft	-2 359.58
Payable on redemptions	-6 966.65
Provisions for flat fee (Note 2)	-90 318.76
Provisions for taxe d'abonnement (Note 3)	-10 744.81
Provisions for other commissions and fees (Note 2)	-7 939.53
Total provisions	-109 003.10
<b>TOTAL Liabilities</b>	<b>-389 243.66</b>
<b>Net assets at the end of the period</b>	<b>213 265 542.18</b>



## Statement of Operations

	EUR
<b>Income</b>	<b>1.4.2024-30.9.2024</b>
Interest on liquid assets	192 229.11
Interest on securities	1 639 266.14
Other income	430 185.35
<b>TOTAL income</b>	<b>2 261 680.60</b>
<b>Expenses</b>	
Flat fee (Note 2)	-571 675.54
Taxe d'abonnement (Note 3)	-22 328.54
Other commissions and fees (Note 2)	-37 285.78
Interest on cash and bank overdraft	-2 359.58
<b>TOTAL expenses</b>	<b>-633 649.44</b>
<b>Net income (loss) on investments</b>	<b>1 628 031.16</b>
<b>Realized gain (loss) (Note 1)</b>	
Realized gain (loss) on market-priced securities without options	2 688 205.73
Realized gain (loss) on yield-evaluated securities and money market instruments	-72 809.26
Realized gain (loss) on forward foreign exchange contracts	-303 810.69
Realized gain (loss) on foreign exchange	397 327.37
<b>TOTAL realized gain (loss)</b>	<b>2 708 913.15</b>
<b>Net realized gain (loss) of the period</b>	<b>4 336 944.31</b>
<b>Changes in unrealized appreciation (depreciation) (Note 1)</b>	
Unrealized appreciation (depreciation) on market-priced securities without options	2 314 719.63
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	20 450.86
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-725 976.90
<b>TOTAL changes in unrealized appreciation (depreciation)</b>	<b>1 609 193.59</b>
<b>Net increase (decrease) in net assets as a result of operations</b>	<b>5 946 137.90</b>

## Statement of Changes in Net Assets

	EUR
	<b>1.4.2024-30.9.2024</b>
Net assets at the beginning of the period	293 771 313.11
Subscriptions	1 805 006.56
Redemptions	-86 173 880.29
Total net subscriptions (redemptions)	-84 368 873.73
Dividend paid	-2 083 035.10
Net income (loss) on investments	1 628 031.16
Total realized gain (loss)	2 708 913.15
Total changes in unrealized appreciation (depreciation)	1 609 193.59
Net increase (decrease) in net assets as a result of operations	5 946 137.90
<b>Net assets at the end of the period</b>	<b>213 265 542.18</b>

## Development of the outstanding units

	1.4.2024-30.9.2024
<b>Class</b>	<b>I-A1-acc</b>
Number of units outstanding at the beginning of the period	75 043.3790
Number of units issued	7 000.0000
Number of units redeemed	-5 000.0000
<b>Number of units outstanding at the end of the period</b>	<b>77 043.3790</b>
<b>Class</b>	<b>(CHF hedged) I-A1-acc</b>
Number of units outstanding at the beginning of the period	34 439.0830
Number of units issued	0.0000
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>34 439.0830</b>
<b>Class</b>	<b>I-A1-dist</b>
Number of units outstanding at the beginning of the period	93 500.0000
Number of units issued	4 800.0000
Number of units redeemed	-3 500.0000
<b>Number of units outstanding at the end of the period</b>	<b>94 800.0000</b>
<b>Class</b>	<b>I-A2-acc</b>
Number of units outstanding at the beginning of the period	156 628.5190
Number of units issued	0.0000
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>156 628.5190</b>
<b>Class</b>	<b>I-X-acc</b>
Number of units outstanding at the beginning of the period	6 150.6130
Number of units issued	668.6420
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>6 819.2550</b>
<b>Class</b>	<b>(CHF hedged) I-X-acc</b>
Number of units outstanding at the beginning of the period	161 550.1450
Number of units issued	0.0000
Number of units redeemed	-161 550.1450
<b>Number of units outstanding at the end of the period</b>	<b>0.0000</b>

<b>Class</b>	<b>I-X-dist</b>
Number of units outstanding at the beginning of the period	765 204.0000
Number of units issued	0.0000
Number of units redeemed	-436 467.0000
<b>Number of units outstanding at the end of the period</b>	<b>328 737.0000</b>
<b>Class</b>	<b>P-acc</b>
Number of units outstanding at the beginning of the period	251 677.5270
Number of units issued	9.8380
Number of units redeemed	-16 734.8850
<b>Number of units outstanding at the end of the period</b>	<b>234 952.4800</b>
<b>Class</b>	<b>(CHF hedged) P-acc</b>
Number of units outstanding at the beginning of the period	30 501.0100
Number of units issued	7.6380
Number of units redeemed	-1 725.0000
<b>Number of units outstanding at the end of the period</b>	<b>28 783.6480</b>
<b>Class</b>	<b>P-dist</b>
Number of units outstanding at the beginning of the period	16 456.8300
Number of units issued	13.0060
Number of units redeemed	-1 232.0430
<b>Number of units outstanding at the end of the period</b>	<b>15 237.7930</b>
<b>Class</b>	<b>Q-acc</b>
Number of units outstanding at the beginning of the period	18 962.8820
Number of units issued	179.7690
Number of units redeemed	-1 099.2800
<b>Number of units outstanding at the end of the period</b>	<b>18 043.3710</b>
<b>Class</b>	<b>(CHF hedged) Q-acc</b>
Number of units outstanding at the beginning of the period	12 084.9420
Number of units issued	0.0000
Number of units redeemed	-3 486.0000
<b>Number of units outstanding at the end of the period</b>	<b>8 598.9420</b>
<b>Class</b>	<b>Q-dist</b>
Number of units outstanding at the beginning of the period	5 070.5180
Number of units issued	0.0000
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>5 070.5180</b>
<b>Class</b>	<b>U-X-dist</b>
Number of units outstanding at the beginning of the period	7 133.3930
Number of units issued	0.0000
Number of units redeemed	-576.0000
<b>Number of units outstanding at the end of the period</b>	<b>6 557.3930</b>

## Annual Distribution<sup>1</sup>

UBS (Lux) Bond Fund – Convert Europe (EUR)	Ex-Date	Pay-Date	Currency	Amount per unit
I-A1-dist	3.6.2024	6.6.2024	EUR	1.5799
I-X-dist	3.6.2024	6.6.2024	EUR	1.9932
P-dist	3.6.2024	6.6.2024	EUR	0.00
Q-dist	3.6.2024	6.6.2024	EUR	0.7879
U-X-dist	3.6.2024	6.6.2024	EUR	182.6459

<sup>1</sup> See note 4

# Statement of Investments in Securities and other Net Assets as of 30 September 2024

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

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>Equities</b>			
<b>The Netherlands</b>			
USD NEBIUS GROUP NV COM USD0.01 CL 'A'	23 925.00	0.00	0.00
<b>TOTAL The Netherlands</b>		<b>0.00</b>	<b>0.00</b>
<b>Total Equities</b>		<b>0.00</b>	<b>0.00</b>
<b>Convertible bonds, fixed rate</b>			
<b>CHF</b>			
CHF BASILEA PHARMA AG-REG-S 3.25000% 20-28.07.27	1 930 000.00	2 143 319.25	1.00
CHF DOCMORRIS FINANCE BV-REG-S 3.00000% 24-03.05.29	2 448 000.00	1 917 302.40	0.90
CHF DUFREY ONE BV-REG-S 0.75000% 21-30.03.26	2 000 000.00	2 065 890.32	0.97
CHF ELM BV-REG-S 1.62500% 23-31.05.30	1 800 000.00	2 191 293.43	1.03
CHF IDORSIA LTD-REG-S 2.12500% 21-04.08.28	4 200 000.00	1 494 512.72	0.70
CHF MEDARTIS INTERNATIONAL FINANCE SA-REG-S 3.00000% 24-11.04.31	2 200 000.00	2 114 836.41	0.99
<b>TOTAL CHF</b>		<b>11 927 154.53</b>	<b>5.59</b>
<b>EUR</b>			
EUR ACCOR SA-REG-S 0.70000% 20-07.12.27	42 500.00	2 175 180.43	1.02
EUR AMS-OSRAM AG-REG-S 2.12500% 20-03.11.27	3 000 000.00	2 406 900.00	1.13
EUR BASIC-FIT NV-REG-S 1.50000% 21-17.06.28	2 100 000.00	1 974 630.00	0.93
EUR BECHTLE AG-REG-S 2.00000% 23-08.12.30	2 200 000.00	2 214 344.00	1.04
EUR BIGBEN INTERACTIVE-REG-S 1.12500% 21-19.02.26	4 200 000.00	2 062 200.00	0.97
EUR CITIGRP GLOBL MRKTS HOLD/US-144A-REG-S 1.00000% 24-09.04.29	2 300 000.00	2 260 900.00	1.06
EUR DAVIDE CAMPARI-MILANO NV-REG-S 2.37500% 24-17.01.29	2 100 000.00	2 057 202.00	0.96
EUR DELIVERY HERO SE-REG-S 1.00000% 20-23.01.27	2 700 000.00	2 440 746.00	1.14
EUR DELIVERY HERO SE-REG-S 3.25000% 23-21.02.30	3 600 000.00	3 752 352.00	1.76
EUR DELIVERY HERO SE-REG-S 1.50000% 20-15.01.28	3 200 000.00	2 717 504.00	1.27
EUR DEUTSCHE BETEILIGUNGS AG-REG-S 5.50000% 24-05.01.30	2 300 000.00	2 294 250.00	1.08
EUR DEUTSCHE LUFTHANSA AG-REG-S 2.00000% 20-17.11.25	2 400 000.00	2 385 456.00	1.12
EUR DUERR AG-REG-S 0.75000% 20-15.01.26	2 500 000.00	2 411 650.00	1.13
EUR ENI SPA-REG-S 2.95000% 23-14.09.30	2 200 000.00	2 252 822.00	1.06
EUR EUROPEAN TOPSOHO SARL-REG-S *DEFAULT* 4.00000% 18-21.09.21	2 900 000.00	931 212.01	0.44
EUR FNAC DARTY SA-REG-S 0.25000% 21-23.03.27	35 000.00	2 552 054.77	1.20
EUR FOMENTO ECONOMICO SAB/HEINEKN CV-REG-S 2.62500% 23-24.02.26	4 300 000.00	4 264 998.00	2.00
EUR GLOBAL FASHION GROUP SA-REG-S 1.25000% 21-15.03.28	2 500 000.00	2 097 500.00	0.98
EUR GLOBALWAFERS GMBH/SILTRONIC AG-REG-S 1.50000% 24-23.01.29	2 300 000.00	2 183 735.00	1.02
EUR HOLDCO B147402 SA-REG-S (PIK) STEP-UP 19-28.05.28	1 700 000.00	1 162 454.15	0.54
EUR JUST EAT TAKEAWAY-REG-S 1.25000% 20-30.04.26	2 200 000.00	2 068 352.00	0.97
EUR LAGFNC/DAVIDE CAMPARI MIL-REG-S 3.50000% 23-08.06.28	2 400 000.00	2 221 416.00	1.04
EUR LEG PROPRIETES BV-REG-S 1.00000% 24-04.09.30	4 200 000.00	4 476 150.00	2.10
EUR MITHRA PHARMACEUTI SA-REG-S *DEFAULTED* 4.25000% 20-17.12.25	7 300 000.00	365 000.00	0.17
EUR NEOEN SA-REG-S 2.87500% 22-14.09.27	1 700 000.00	1 721 522.00	0.81
EUR NEXITY SA-REG-S 0.87500% 21-19.04.28	83 500.00	3 414 777.99	1.60
EUR NORDEX SE-REG-S 4.25000% 23-14.04.30	1 900 000.00	2 294 136.00	1.08
EUR ORPAR SA-REG-S 2.00000% 24-07.02.31	2 400 000.00	2 237 616.00	1.05
EUR PHARMING GROUP NV-REG-S 4.50000% 24-25.04.29	2 400 000.00	2 341 992.00	1.10
EUR RHEINMETALL AG-REG-S 2.25000% 23-07.02.30	2 600 000.00	4 310 878.00	2.02
EUR SAIPEM SPA-REG-S 2.87500% 23-11.09.29	2 600 000.00	3 232 398.00	1.51
EUR SCHNEIDER ELECTRIC SE-REG-S 1.62500% 24-28.06.31	4 200 000.00	4 380 138.00	2.05
EUR SGL CARBON SE-REG-S 5.75000% 23-28.06.28	1 300 000.00	1 260 142.00	0.59
EUR SNAM SPA-REG-S 3.25000% 23-29.09.28	4 100 000.00	4 284 049.00	2.01
EUR SPIE SA-REG-S 2.00000% 23-17.01.28	2 300 000.00	2 707 951.00	1.27
EUR TAG IMMOBILIEN AG-REG-S 0.62500% 20-27.08.26	2 600 000.00	2 435 966.00	1.14
EUR TIRLAN CO-OPERATIVE SOCIETY-REG-S 1.87500% 22-27.01.27	2 000 000.00	2 126 400.00	1.00
EUR TUI AG-REG-S 1.95000% 24-26.07.31	3 100 000.00	3 281 040.00	1.54
EUR UBISOFT ENTERTAINMENT SA-REG-S 2.87500% 23-05.12.31	5 100 000.00	3 879 111.00	1.82
EUR VOESTALPINE AG-REG-S 2.75000% 23-28.04.28	2 500 000.00	2 424 375.00	1.14
EUR VOLTALIA SA-REG-S 1.00000% 21-13.01.25	80 131.00	2 502 014.52	1.17
EUR WENDEL SE-REG-S 2.62500% 23-27.03.26	1 800 000.00	1 878 300.00	0.88
EUR ZALANDO SE-REG-S 0.62500% 20-06.08.27	4 500 000.00	4 078 395.00	1.91
<b>TOTAL EUR</b>		<b>110 520 209.87</b>	<b>51.82</b>

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>GBP</b>			
GBP ASOS PLC-REG-S 11.00000% 24-19.09.28	900 000.00	1 023 544.82	0.48
GBP BRAIT PLC-REG-S 6.50000% 19-04.12.27	1 600 000.00	1 579 547.76	0.74
GBP DERWENT LONDON CAP NO 3 JER LTD-REG-S 1.50000% 19-12.06.25	2 100 000.00	2 463 509.67	1.15
GBP INTU JERSEY 2 LTD-REG-S *DEFAULTED* 2.87500% 16-01.11.22	8 800 000.00	1 379 379.68	0.65
GBP IWG INTERNATIONAL HOLDINGS SARL-REG-S 0.50000% 20-09.12.27	1 900 000.00	2 145 060.29	1.01
GBP JET2 PLC-REG-S 1.62500% 21-10.06.26	2 100 000.00	2 516 865.61	1.18
GBP OCADO GROUP PLC-REG-S 6.25000% 24-06.08.29	2 000 000.00	2 412 591.13	1.13
GBP PHP FINANCE JERSEY-REG-S 2.87500% 19-15.07.25	1 800 000.00	2 116 858.34	0.99
GBP SHAFTESBURY CAPITAL PLC/SHAFTESBU 2.00000% 20-30.03.26	2 100 000.00	2 400 537.55	1.13
GBP TRAINLINE PLC-REG-S 1.00000% 21-14.01.26	2 100 000.00	2 372 597.62	1.11
<b>TOTAL GBP</b>		<b>20 410 492.47</b>	<b>9.57</b>

<b>USD</b>			
USD AFRICAN MINERALS *DEFAULT* 8.50000% 12-10.02.17	8 800 000.00	15 769.90	0.01
USD BORR DRILLING LTD-144A-REG-S 5.00000% 23-08.02.28	2 200 000.00	2 162 842.17	1.02
USD HTA GROUP LTD-REG-S 2.87500% 21-18.03.27	2 600 000.00	2 158 299.36	1.01
USD NMC HEALTH JERSEY LTD-REG-S *DEFAULTED* 1.87500% 18-30.04.25	7 200 000.00	0.65	0.00
USD SIRIUS MINERALS FINANCE NO 2 LTD-REG-S 5.00000% 19-23.05.27	1 800 000.00	2 177 321.80	1.02
<b>TOTAL USD</b>		<b>6 514 233.88</b>	<b>3.06</b>
<b>Total Convertible bonds, fixed rate</b>		<b>149 372 090.75</b>	<b>70.04</b>

#### Convertible bonds, zero coupon

<b>CHF</b>			
CHF CEMBRA MONEY BANK AG-REG-S 0.00000% 19-09.07.26	4 000 000.00	4 114 955.42	1.93
<b>TOTAL CHF</b>		<b>4 114 955.42</b>	<b>1.93</b>

<b>EUR</b>			
EUR BNP PARIBAS SA-REG-S 0.00000% 22-13.05.25	2 400 000.00	2 964 312.00	1.39
EUR DIASORIN SPA-REG-S 0.00000% 21-05.05.28	2 500 000.00	2 196 425.00	1.03
EUR JPMORGAN CHASE FINANCIAL-REG-S 0.00000% 14.01.22-14.01.25	3 100 000.00	3 300 570.00	1.55
EUR JPMORGAN CHASE FINANCIAL CO LLC-REG-S 0.00000% 22-29.04.25	3 300 000.00	4 491 531.00	2.11
EUR MERRILL LYNCH BV/TOTALENERGIES SE-REG-S 0.00000% 23-30.01.26	2 300 000.00	2 324 012.00	1.09
EUR RAG-STIFTUNG-REG-S 0.00000% 20-17.06.26	6 300 000.00	6 408 360.00	3.00
EUR REDCARE PHARMACY NV-REG-S 0.00000% 21-21.01.28	2 600 000.00	2 486 250.00	1.17
EUR SAFRAN SA-REG-S 0.00000% 21-01.04.28	14 800.00	3 276 838.40	1.54
EUR WORLDLINE SA FRANCE-REG-S 0.00000% 20-30.07.25	18 100.00	2 015 344.50	0.94
<b>TOTAL EUR</b>		<b>29 463 642.90</b>	<b>13.82</b>

<b>USD</b>			
USD STMICROELECTRONICS NV-REG-S 0.00000% 20-04.08.27	7 000 000.00	6 275 131.04	2.94
<b>TOTAL USD</b>		<b>6 275 131.04</b>	<b>2.94</b>
<b>Total Convertible bonds, zero coupon</b>		<b>39 853 729.36</b>	<b>18.69</b>

#### Convertible bonds, floating rate

<b>EUR</b>			
EUR AIR FRANCE-KLM-REG-S-SUB 6.500%/VAR 22-PRP	2 200 000.00	2 251 964.00	1.06
EUR CLARIANE SE-REG-S 1.875%/VAR 21-PRP	68 800.00	2 395 931.33	1.12
EUR ENCAVIS FINANCE BV-REG-S-SUB 1.875%/VAR 21-PRP	2 500 000.00	2 396 875.00	1.12
<b>TOTAL EUR</b>		<b>7 044 770.33</b>	<b>3.30</b>
<b>Total Convertible bonds, floating rate</b>		<b>7 044 770.33</b>	<b>3.30</b>
<b>Total Transferable securities and money market instruments listed on an official stock exchange</b>		<b>196 270 590.44</b>	<b>92.03</b>

### Transferable securities and money market instruments traded on another regulated market

#### Convertible bonds, fixed rate

<b>GBP</b>			
GBP CARILLION FIN JER LTD-REG-S *DEFAULT* 2.50000% 14-19.12.19	1 800 000.00	2 163.37	0.00
<b>TOTAL GBP</b>		<b>2 163.37</b>	<b>0.00</b>
<b>Total Convertible bonds, fixed rate</b>		<b>2 163.37</b>	<b>0.00</b>
<b>Total Transferable securities and money market instruments traded on another regulated market</b>		<b>2 163.37</b>	<b>0.00</b>

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>Other transferable securities</b>			
<b>Certificates on shares</b>			
<b>The Netherlands</b>			
EUR BNP PARIBAS ISSUANCE BV/DANONE EURO.25 21-13.12.24	3 242 000.00	4 303 755.00	2.02
<b>TOTAL The Netherlands</b>		<b>4 303 755.00</b>	<b>2.02</b>
<b>Total Certificates on shares</b>		<b>4 303 755.00</b>	<b>2.02</b>

#### Convertible bonds, fixed rate

<b>EUR</b>			
EUR MBT SYSTEMS GMBH/MEYER BURGER-REG-S 3.75000% 23-17.05.29	3 500 000.00	1 127 945.00	0.53
<b>TOTAL EUR</b>		<b>1 127 945.00</b>	<b>0.53</b>
<b>USD</b>			
USD NMC HEALTH JERSEY LTD-REG-S *DEFAULTED* 1.87500% 18-30.04.25	1 918 238.91	1 220 330.30	0.57
<b>TOTAL USD</b>		<b>1 220 330.30</b>	<b>0.57</b>
<b>Total Convertible bonds, fixed rate</b>		<b>2 348 275.30</b>	<b>1.10</b>
<b>Total Other transferable securities</b>		<b>6 652 030.30</b>	<b>3.12</b>
<b>Total investments in securities</b>		<b>202 924 784.11</b>	<b>95.15</b>

#### Forward Foreign Exchange contracts

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

NOK	10 000 000.00	EUR	848 483.83	11.10.2024	1 987.48	0.00
EUR	1 457 829.55	USD	1 600 000.00	11.10.2024	24 729.39	0.01
USD	2 500 000.00	EUR	2 266 917.78	11.10.2024	-27 698.78	-0.01
EUR	17 311 502.32	CHF	16 200 000.00	15.11.2024	46 411.57	0.02
EUR	20 709 152.38	GBP	17 500 000.00	15.11.2024	-281 680.68	-0.13
CHF	8 561 700.00	EUR	9 140 338.25	18.10.2024	-34 663.31	-0.02
<b>Total Forward Foreign Exchange contracts</b>					<b>-270 914.33</b>	<b>-0.13</b>
<b>Cash at banks, deposits on demand and deposit accounts and other liquid assets</b>					<b>9 011 507.19</b>	<b>4.23</b>
<b>Other assets and liabilities</b>					<b>1 600 165.21</b>	<b>0.75</b>
<b>Total net assets</b>					<b>213 265 542.18</b>	<b>100.00</b>

# UBS (Lux) Bond Fund – EUR Flexible

## Most important figures

	ISIN	30.9.2024	31.3.2024	31.3.2023
Net assets in EUR		107 754 321.46	110 754 654.40	117 400 339.60
<b>Class I-A1-acc</b>	<b>LU2092777270</b>			
Units outstanding		197.7610	288.6970	9 183.5510
Net asset value per unit in EUR		91.14	88.79	83.45
Issue and redemption price per unit in EUR <sup>1</sup>		91.14	88.79	83.45
<b>Class P-2%-qdist</b>	<b>LU1669358142</b>			
Units outstanding		1 036.8620	1 229.8390	761.3240
Net asset value per unit in EUR		85.12	83.97	80.91
Issue and redemption price per unit in EUR <sup>1</sup>		85.12	83.97	80.91
<b>Class P-acc</b>	<b>LU0033050237</b>			
Units outstanding		190 474.2830	200 399.1020	225 679.4660
Net asset value per unit in EUR		387.77	378.71	357.65
Issue and redemption price per unit in EUR <sup>1</sup>		387.77	378.71	357.65
<b>Class P-dist</b>	<b>LU0033049577</b>			
Units outstanding		255 611.9250	263 631.9540	275 962.6880
Net asset value per unit in EUR		118.19	116.25	111.34
Issue and redemption price per unit in EUR <sup>1</sup>		118.19	116.25	111.34
<b>Class Q-acc</b>	<b>LU0358407707</b>			
Units outstanding		21 323.5420	23 470.0890	30 731.6960
Net asset value per unit in EUR		151.03	147.20	138.47
Issue and redemption price per unit in EUR <sup>1</sup>		151.03	147.20	138.47
<b>Class Q-dist</b>	<b>LU0415166585</b>			
Units outstanding		4 022.4720	7 226.8310	10 454.0680
Net asset value per unit in EUR		88.77	87.47	83.80
Issue and redemption price per unit in EUR <sup>1</sup>		88.77	87.47	83.80

<sup>1</sup> See note 1

## Structure of the Securities Portfolio

### Geographical Breakdown as a % of net assets

United States	10.85
Italy	10.41
New Zealand	8.97
France	7.96
The Netherlands	7.24
Spain	6.97
Germany	5.38
United Kingdom	4.93
Supranationals	4.14
Luxembourg	4.07
Belgium	3.21
Slovenia	2.08
Austria	2.03
Switzerland	1.60
Portugal	1.55
Japan	1.43
Australia	1.42
Greece	1.02
Slovakia	1.00
Sweden	0.75
Kazakhstan	0.72
Ireland	0.61
Romania	0.60
Norway	0.59
Poland	0.56
Chile	0.56
Brazil	0.55
Philippines	0.44
India	0.41
Saudi Arabia	0.35
Mexico	0.35
Indonesia	0.32
Egypt	0.31
Denmark	0.30
Peru	0.30
China	0.29
Latvia	0.26
Turkey	0.22
Cayman Islands	0.21
Bermuda	0.15
Colombia	0.15
Finland	0.09
<b>TOTAL</b>	<b>95.35</b>

### Economic Breakdown as a % of net assets

Countries & central governments	47.37
Banks & credit institutions	13.67
Finance & holding companies	10.19
Supranational organisations	5.38
Energy & water supply	2.31
Real Estate	2.28
Mortgage & funding institutions	2.25
Petroleum	1.88
Public, non-profit institutions	1.50
Traffic & transportation	1.22
Telecommunications	1.16
Insurance	1.11
Tobacco & alcohol	1.10
Vehicles	0.88
Textiles, garments & leather goods	0.74
Chemicals	0.50
Miscellaneous services	0.47
Electrical devices & components	0.47
Computer hardware & network equipment providers	0.44
Retail trade, department stores	0.18
Pharmaceuticals, cosmetics & medical products	0.15
Internet, software & IT services	0.10
<b>TOTAL</b>	<b>95.35</b>



## Statement of Net Assets

	EUR
<b>Assets</b>	<b>30.9.2024</b>
Investments in securities, cost	117 007 457.44
Investments in securities, unrealized appreciation (depreciation)	-14 260 037.12
Total investments in securities (Note 1)	102 747 420.32
Cash at banks, deposits on demand and deposit accounts	4 809 502.35*
Other liquid assets (Margins)	688 317.65
Receivable on securities sales (Note 1)	1 409 916.62
Receivable on subscriptions	61.29
Interest receivable on securities	1 091 584.21
Interest receivable on liquid assets	35.90
Other assets	14 590.72
Unrealized gain on financial futures (Note 1)	173 335.85
Unrealized gain on Swaps (Note 1)	1 543 296.65
<b>TOTAL Assets</b>	<b>112 478 061.56</b>
<b>Liabilities</b>	
Unrealized loss on forward foreign exchange contracts (Note 1)	-126 279.83
Bank overdraft	-2 834 427.48
Interest payable on bank overdraft	-84.77
Payable on securities purchases (Note 1)	-1 447 964.61
Payable on redemptions	-125 018.34
Other payables	-84 400.45
Provisions for flat fee (Note 2)	-78 785.50
Provisions for taxe d'abonnement (Note 3)	-26 779.12
Total provisions	-105 564.62
<b>TOTAL Liabilities</b>	<b>-4 723 740.10</b>
<b>Net assets at the end of the period</b>	<b>107 754 321.46</b>

\* As at 30 September 2024, cash amount serves as collateral for the counterparty JP Morgan for an amount of EUR 76 000.00.

## Statement of Operations

	EUR
<b>Income</b>	<b>1.4.2024-30.9.2024</b>
Interest on liquid assets	105 145.61
Interest on securities	1 676 110.94
Dividends	4 900.98
Interest received on swaps (Note 1)	1 281 244.20
Net income on securities lending (Note 10)	16 898.02
<b>TOTAL income</b>	<b>3 084 299.75</b>
<b>Expenses</b>	
Interest paid on swaps (Note 1)	-1 596 480.61
Flat fee (Note 2)	-487 962.54
Taxe d'abonnement (Note 3)	-27 235.44
Other commissions and fees (Note 2)	-16 522.21
Interest on cash and bank overdraft	-110 228.46
<b>TOTAL expenses</b>	<b>-2 238 429.26</b>
<b>Net income (loss) on investments</b>	<b>845 870.49</b>
<b>Realized gain (loss) (Note 1)</b>	
Realized gain (loss) on market-priced securities without options	-264 368.57
Realized gain (loss) on yield-evaluated securities and money market instruments	12 291.92
Realized gain (loss) on financial futures	144 673.09
Realized gain (loss) on forward foreign exchange contracts	745 065.82
Realized gain (loss) on swaps	-76 148.26
Realized gain (loss) on foreign exchange	-831 216.15
<b>TOTAL realized gain (loss)</b>	<b>-269 702.15</b>
<b>Net realized gain (loss) of the period</b>	<b>576 168.34</b>
<b>Changes in unrealized appreciation (depreciation) (Note 1)</b>	
Unrealized appreciation (depreciation) on market-priced securities without options	2 263 326.11
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	-9 353.75
Unrealized appreciation (depreciation) on financial futures	-71 640.90
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-201 482.79
Unrealized appreciation (depreciation) on swaps	-33 447.91
<b>TOTAL changes in unrealized appreciation (depreciation)</b>	<b>1 947 400.76</b>
<b>Net increase (decrease) in net assets as a result of operations</b>	<b>2 523 569.10</b>

## Statement of Changes in Net Assets

	EUR
	<b>1.4.2024-30.9.2024</b>
Net assets at the beginning of the period	110 754 654.40
Subscriptions	1 087 769.83
Redemptions	-6 393 078.32
Total net subscriptions (redemptions)	-5 305 308.49
Dividend paid	-218 593.55
Net income (loss) on investments	845 870.49
Total realized gain (loss)	-269 702.15
Total changes in unrealized appreciation (depreciation)	1 947 400.76
Net increase (decrease) in net assets as a result of operations	2 523 569.10
<b>Net assets at the end of the period</b>	<b>107 754 321.46</b>

## Development of the outstanding units

	1.4.2024-30.9.2024
<b>Class</b>	<b>I-A1-acc</b>
Number of units outstanding at the beginning of the period	288.6970
Number of units issued	0.0000
Number of units redeemed	-90.9360
<b>Number of units outstanding at the end of the period</b>	<b>197.7610</b>
<b>Class</b>	<b>P-2%-qdist</b>
Number of units outstanding at the beginning of the period	1 229.8390
Number of units issued	0.0000
Number of units redeemed	-192.9770
<b>Number of units outstanding at the end of the period</b>	<b>1 036.8620</b>
<b>Class</b>	<b>P-acc</b>
Number of units outstanding at the beginning of the period	200 399.1020
Number of units issued	1 650.5390
Number of units redeemed	-11 575.3580
<b>Number of units outstanding at the end of the period</b>	<b>190 474.2830</b>
<b>Class</b>	<b>P-dist</b>
Number of units outstanding at the beginning of the period	263 631.9540
Number of units issued	4 016.7050
Number of units redeemed	-12 036.7340
<b>Number of units outstanding at the end of the period</b>	<b>255 611.9250</b>
<b>Class</b>	<b>Q-acc</b>
Number of units outstanding at the beginning of the period	23 470.0890
Number of units issued	0.0000
Number of units redeemed	-2 146.5470
<b>Number of units outstanding at the end of the period</b>	<b>21 323.5420</b>
<b>Class</b>	<b>Q-dist</b>
Number of units outstanding at the beginning of the period	7 226.8310
Number of units issued	1.0000
Number of units redeemed	-3 205.3590
<b>Number of units outstanding at the end of the period</b>	<b>4 022.4720</b>

## Annual Distribution<sup>1</sup>

<b>UBS (Lux) Bond Fund – EUR Flexible</b>	<b>Ex-Date</b>	<b>Pay-Date</b>	<b>Currency</b>	<b>Amount per share</b>
P-dist	3.6.2024	6.6.2024	EUR	0.8075
Q-dist	3.6.2024	6.6.2024	EUR	0.9397

## Quarterly Distribution<sup>1</sup>

<b>UBS (Lux) Bond Fund – EUR Flexible</b>	<b>Ex-Date</b>	<b>Pay-Date</b>	<b>Currency</b>	<b>Amount per share</b>
P-2%-qdist	10.4.2024	15.4.2024	EUR	0.4199
P-2%-qdist	10.7.2024	15.7.2024	EUR	0.4124

<sup>1</sup> See note 4

# Statement of Investments in Securities and other Net Assets as of 30 September 2024

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

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>Equities</b>			
<b>United Kingdom</b>			
EUR BARCLAYS BANK PLC 4.75%-FRN T1 PERP EUR10000	210 000.00	203 685.30	0.19
<b>TOTAL United Kingdom</b>		<b>203 685.30</b>	<b>0.19</b>
<b>Total Equities</b>		<b>203 685.30</b>	<b>0.19</b>
<b>Notes, fixed rate</b>			
<b>BRL</b>			
BRL BRAZIL, FEDERATIVE REPUBLIC OF 10.00000% 20-01.01.31	4 000.00	592 558.13	0.55
<b>TOTAL BRL</b>		<b>592 558.13</b>	<b>0.55</b>
<b>EUR</b>			
EUR ALTICE FRANCE SA-REG-S 5.87500% 18-01.02.27	300 000.00	235 027.80	0.22
EUR ANHEUSER-BUSCH INBEV SA/NV-REG-S 3.70000% 20-02.04.40	100 000.00	99 535.00	0.09
EUR AT&T INC 3.95000% 23-30.04.31	250 000.00	260 436.25	0.24
EUR CELANESE US HOLDINGS LLC 4.77700% 22-19.07.26	530 000.00	542 773.00	0.50
EUR CHILE, REPUBLIC OF 0.83000% 19-02.07.31	700 000.00	601 562.50	0.56
EUR CHINA, PEOPLE'S REPUBLIC OF-REG-S 1.00000% 19-12.11.39	435 000.00	311 296.88	0.29
EUR CORP ANDINA DE FOMENTO-REG-S 0.25000% 21-04.02.26	1 010 000.00	974 116.72	0.90
EUR FISERV INC 4.50000% 23-24.05.31	100 000.00	106 171.00	0.10
EUR GIVAUDAN FINANCE EUROPE BV-REG-S 4.12500% 23-28.11.33	130 000.00	138 437.00	0.13
EUR GTC AURORA LUXEMBOURG SA-REG-S 2.25000% 21-23.06.26	245 000.00	221 323.20	0.21
EUR INDONESIA, REPUBLIC OF 1.40000% 19-30.10.31	400 000.00	348 000.00	0.32
EUR MACIF-REG-S-SUB 0.62500% 21-21.06.27	300 000.00	279 750.00	0.26
EUR PERU, REPUBLIC OF 1.25000% 21-11.03.33	400 000.00	324 750.00	0.30
EUR PORSCHE AUTOMOBIL HOLDING SE-REG-S 3.75000% 24-27.09.29	520 000.00	523 287.44	0.49
EUR PORSCHE AUTOMOBIL HOLDING SE-REG-S 4.12500% 24-27.09.32	320 000.00	324 155.84	0.30
EUR SARTORIUS FINANCE BV-REG-S 4.50000% 23-14.09.32	200 000.00	210 921.40	0.20
EUR TAPESTRY INC 5.35000% 23-27.11.25	195 000.00	198 961.43	0.18
EUR TAPESTRY INC 5.37500% 23-27.11.27	165 000.00	171 649.50	0.16
EUR TRITAX EUROBOX PLC-REG-S 0.95000% 21-02.06.26	240 000.00	230 654.40	0.21
EUR VEB FINANCE PLC-REG-S LPN 4.03200% 13-21.02.23	610 000.00	0.06	0.00
EUR VERISURE MIDHOLDING AB-REG-S 5.25000% 21-15.02.29	145 000.00	143 912.50	0.13
EUR VERIZON COMMUNICATIONS INC 0.37500% 21-22.03.29	200 000.00	178 743.20	0.17
<b>TOTAL EUR</b>		<b>6 425 465.12</b>	<b>5.96</b>
<b>GBP</b>			
GBP GREAT PORTLAND ESTATES PLC-REG-S 5.37500% 24-25.09.31	200 000.00	238 890.94	0.22
GBP UNITED KING OF GREAT BRIT & N IRL-REG-S 3.75000% 23-22.10.53	315 000.00	328 501.01	0.31
<b>TOTAL GBP</b>		<b>567 391.95</b>	<b>0.53</b>
<b>USD</b>			
USD CONCENTRIX CORP 6.60000% 23-02.08.28	200 000.00	186 939.63	0.17
USD CONCENTRIX CORP 6.65000% 23-02.08.26	185 000.00	170 305.12	0.16
USD CONCENTRIX CORP 6.85000% 23-02.08.33	120 000.00	111 371.89	0.10
USD PEGASUS HAVA TASIMACILIGI AS-REG-S 9.25000% 21-30.04.26	260 000.00	239 662.20	0.22
USD RAKUTEN GROUP INC-REG-S 9.75000% 24-15.04.29	200 000.00	195 555.76	0.18
USD ROMANIA-REG-S 6.37500% 24-30.01.34	240 000.00	223 377.09	0.21
USD SHIMAO PRPTY HLDG LTD-REG-S *DEFAULTED* 3.45000% 21-11.01.31	200 000.00	8 960.17	0.01
USD SHIMAO PRPTY HLDG LTD-REG-S *DEFAULTED* 5.20000% 21-16.01.27	200 000.00	8 960.17	0.01
USD TAPESTRY INC 7.70000% 23-27.11.30	325 000.00	313 717.63	0.29
<b>TOTAL USD</b>		<b>1 458 849.66</b>	<b>1.35</b>
<b>Total Notes, fixed rate</b>		<b>9 044 264.86</b>	<b>8.39</b>

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>Notes, floating rate</b>			
<b>EUR</b>			
EUR ALSTOM SA-REG-S-SUB 5.868%/VAR 24-PRP	100 000.00	103 226.00	0.10
EUR BPCE SA-REG-S-SUB 1.500%/VAR 21-13.01.42	400 000.00	378 986.40	0.35
EUR ENI SPA-REG-S-SUB 3.375%/VAR 20-PRP	100 000.00	96 000.00	0.09
EUR MORGAN STANLEY 0.406%/VAR 21-29.10.27	300 000.00	284 819.40	0.26
EUR UBS GROUP AG-REG-S 2.125%/VAR 22-13.10.26	520 000.00	514 313.28	0.48
EUR UNIBAIL-RODAMCO-WESTFIELD-REG-S-SUB 7.250%/VAR 23-PRP	100 000.00	108 913.80	0.10
EUR VAR ENERGI ASA-REG-S-SUB 7.862%/VAR 23-15.11.83	255 000.00	279 862.50	0.26
EUR WESTPAC BANKING CORP-REG-SUB 0.766%/VAR 21-13.05.31	250 000.00	238 739.06	0.22
EUR WINTERSHALL DEA FINANCE 2 BV-REG-S-SUB 2.498%/VAR 21-PRP	300 000.00	287 940.00	0.27
EUR WINTERSHALL DEA FINANCE 2 BV-REG-S-SUB 3.000%/VAR 21-PRP	100 000.00	92 387.50	0.08
<b>TOTAL EUR</b>		<b>2 385 187.94</b>	<b>2.21</b>
<b>GBP</b>			
GBP BARCLAYS PLC-REG-S 5.851%/VAR 24-21.03.35	200 000.00	243 150.86	0.22
GBP BARCLAYS PLC-REG-S 7.090%/VAR 23-06.11.29	200 000.00	256 957.97	0.24
<b>TOTAL GBP</b>		<b>500 108.83</b>	<b>0.46</b>
<b>USD</b>			
USD UBS GROUP AG-REG-S-SUB COCO 9.250%/VAR 23-PRP	200 000.00	211 340.71	0.20
USD UBS GROUP AG-REG-S-SUB COCO 9.250%/VAR 23-PRP	200 000.00	198 127.51	0.19
<b>TOTAL USD</b>		<b>409 468.22</b>	<b>0.39</b>
<b>Total Notes, floating rate</b>		<b>3 294 764.99</b>	<b>3.06</b>

#### Medium term notes, fixed rate

<b>EUR</b>			
EUR ABN AMRO BANK NV-REG-S 1.25000% 18-10.01.33	500 000.00	447 239.00	0.42
EUR AIR FRANCE-KLM-REG-S 4.62500% 24-23.05.29	200 000.00	203 250.00	0.19
EUR AKER BP ASA-REG-S 4.00000% 24-29.05.32	250 000.00	253 847.00	0.24
EUR AMPRION GMBH-REG-S 3.12500% 24-27.08.30	400 000.00	399 968.00	0.37
EUR ANHEUSER-BUSCH INBEV SA/NV-REG-S 1.15000% 18-22.01.27	200 000.00	193 698.80	0.18
EUR AROUNDTOWN SA-REG-S 4.80000% 24-16.07.29	100 000.00	101 297.70	0.09
EUR ASB BANK LTD-REG-S 0.25000% 21-08.09.28	350 000.00	316 177.75	0.29
EUR ASTRAZENECA PLC-REG-S 0.37500% 21-03.06.29	185 000.00	166 851.50	0.16
EUR AUTOROUTES DU SUD DE LA FRANCE SA-REG-S 2.75000% 22-02.09.32	200 000.00	193 911.60	0.18
EUR BANK OF AMERICA CORP-REG-S 4.13400% 23-12.06.28	605 000.00	628 776.50	0.58
EUR BANQUE FEDERATIVE DU CREDIT-REG-S-SUB 4.37500% 24-11.01.34	200 000.00	201 962.00	0.19
EUR CADENT FINANCE PLC-REG-S 4.25000% 23-05.07.29	240 000.00	251 724.48	0.23
EUR CAIXABANK SA-REG-S 4.25000% 23-06.09.30	300 000.00	319 537.20	0.30
EUR CEPESA FINANCE SA-REG-S 4.12500% 24-11.04.31	500 000.00	500 035.00	0.46
EUR COOPERATIEVE RABOBANK UA-REG-S 4.00000% 23-10.01.30	300 000.00	313 779.00	0.29
EUR CPI PROPERTY GROUP SA-REG-S STEP UP 19-23.04.27	200 000.00	186 930.00	0.17
EUR CPI PROPERTY GROUP SA-REG-S 7.00000% 24-07.05.29	200 000.00	206 172.00	0.19
EUR CPI PROPERTY GROUP SA-REG-S 6.00000% 24-27.01.32	135 000.00	130 106.25	0.12
EUR CTP NV-REG-S 4.75000% 24-05.02.30	195 000.00	202 049.05	0.19
EUR DANSKE BANK AS-REG-S-SUB 1.50000% 20-02.09.30	120 000.00	117 840.00	0.11
EUR DEXIA SA-REG-S 0.50000% 18-17.01.25	400 000.00	396 728.00	0.37
EUR EASYJET PLC-REG-S 3.75000% 24-20.03.31	300 000.00	302 326.20	0.28
EUR EDP FINANCE BV-REG-S 3.87500% 22-11.03.30	300 000.00	311 025.00	0.29
EUR EGYPT, REPUBLIC OF-REG-S 6.37500% 19-11.04.31	400 000.00	335 750.00	0.31
EUR ELECTRICITE DE FRANCE-REG-S 1.87500% 16-13.10.36	1 200 000.00	984 168.24	0.91
EUR ELECTRICITE DE FRANCE-REG-S 2.00000% 19-09.12.49	300 000.00	194 777.76	0.18
EUR ELECTRICITE DE FRANCE SA-REG-S 4.12500% 24-17.06.31	200 000.00	208 120.80	0.19
EUR ELECTRICITE DE FRANCE SA-REG-S 4.75000% 24-17.06.44	200 000.00	210 459.40	0.20
EUR ELENIA VERKKO OYJ-REG-S 0.37500% 20-06.02.27	100 000.00	93 618.88	0.09
EUR ELLEVIO AB-REG-S 4.12500% 24-07.03.34	245 000.00	255 094.00	0.24
EUR ENBW INTERNATIONAL FINANCE BV-REG-S 4.30000% 23-23.05.34	265 000.00	280 900.00	0.26
EUR ENEL FINANCE INTERNATIONAL NV-REG-S 3.87500% 24-23.01.35	200 000.00	203 798.40	0.19
EUR EUROPEAN FINANCIAL STABILITY FAC-REG-S 1.80000% 17-10.07.48	1 700 000.00	1 341 089.20	1.24
EUR EUROPEAN STABILITY MECHANISM-REG-S 0.50000% 16-02.03.26	1 100 000.00	1 072 027.00	1.00
EUR FMS WERTMANAGEMENT-REG-S 0.37500% 15-29.04.30	1 800 000.00	1 619 073.00	1.50
EUR GENERAL MOTORS FINANCIAL CO INC-REG-S 4.30000% 23-15.02.29	320 000.00	329 745.92	0.31
EUR GRAND CITY PROPERTIES SA-REG-S 4.37500% 24-09.01.30	100 000.00	101 776.80	0.09
EUR KAZAKHSTAN, REPUBLIC OF-REG-S 2.37500% 18-09.11.28	800 000.00	778 500.00	0.72
EUR KREDITANSTALT FUER WIEDERAUFBAU-REG-S 0.37500% 15-23.04.30	2 000 000.00	1 795 544.00	1.67
EUR LOGICOR FINANCING SARL-REG-S 4.62500% 24-25.07.28	225 000.00	231 793.65	0.22

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR LOGICOR FINANCING SARL-REG-S 4.25000% 24-18.07.29	215 000.00	218 707.89	0.20
EUR METROPOLITAN LIFE GLOBAL FUNDING-REG-S 4.00000% 23-05.04.28	340 000.00	353 192.00	0.33
EUR MOBICO GROUP PLC-REG-S 4.87500% 23-26.09.31	100 000.00	98 497.60	0.09
EUR NATIONAL GRID ELECTRICITY DISTRIB-REG-S 3.94900% 22-20.09.32	105 000.00	108 454.08	0.10
EUR NBN CO LTD-REG-S 4.12500% 23-15.03.29	250 000.00	261 303.97	0.24
EUR NESTLE FINANCE INTERNATIONAL LTD-REG-S 3.25000% 24-23.01.37	200 000.00	200 766.00	0.19
EUR NEW YORK LIFE GLOBAL FUNDING-REG-S 0.25000% 20-23.01.27	390 000.00	368 772.30	0.34
EUR P3 GROUP SARL-REG-S 0.87500% 22-26.01.26	425 000.00	411 433.15	0.38
EUR P3 GROUP SARL-REG-S 4.62500% 24-13.02.30	145 000.00	150 034.11	0.14
EUR PHILIP MORRIS INTERNATIONAL INC 2.87500% 14-03.03.26	500 000.00	498 333.60	0.46
EUR PHILIPPINES, REPUBLIC OF THE 0.87500% 19-17.05.27	500 000.00	470 750.00	0.44
EUR POLAND, REPUBLIC OF-REG-S 2.00000% 19-08.03.49	560 000.00	411 236.00	0.38
EUR PROLOGIS INTERNATIONAL FUNDING II-REG-S 3.12500% 22-01.06.31	300 000.00	292 990.80	0.27
EUR RABOBANK NEDERLAND NV-REG-S 1.50000% 18-26.04.38	1 500 000.00	1 252 513.50	1.16
EUR REDEXIS GAS FINANCE BV-REG-S 1.87500% 15-27.04.27	300 000.00	289 137.81	0.27
EUR REDEXIS SA-REG-S 4.37500% 24-30.05.31	200 000.00	203 284.80	0.19
EUR ROMANIA-REG-S 4.62500% 19-03.04.49	500 000.00	421 095.00	0.39
EUR SCHAEFFLER AG-REG-S 4.75000% 24-14.08.29	100 000.00	100 470.00	0.09
EUR SEVERN TRENT UTILITIES FINANCE PL-REG-S 4.00000% 24-05.03.34	180 000.00	183 505.32	0.17
EUR SOCIETE GENERALE SA-REG-S-SUB 5.62500% 23-02.06.33	100 000.00	107 700.00	0.10
EUR SWISSCOM FINANCE BV-REG-S 3.50000% 24-29.11.31	435 000.00	448 020.42	0.42
EUR TELEPERFORMANCE SE-REG-S 5.25000% 23-22.11.28	300 000.00	314 280.90	0.29
EUR UBS SWITZERLAND AG-REG-S 3.39000% 22-05.12.25	580 000.00	584 986.84	0.54
EUR VAR ENERGI ASA-REG-S 5.50000% 23-04.05.29	100 000.00	107 717.00	0.10
EUR VF CORP 4.25000% 23-07.03.29	120 000.00	117 975.60	0.11
EUR VONOVIA SE-REG-S 0.37500% 21-16.06.27	300 000.00	280 203.00	0.26
EUR WESTPAC BANKING CORP-REG-S 0.01000% 21-22.09.28	925 000.00	835 476.65	0.78
<b>TOTAL EUR</b>		<b>25 472 307.42</b>	<b>23.64</b>

#### GBP

GBP EASTERN POWER NETWORKS PLC-REG-S 5.37500% 24-02.10.39	340 000.00	407 083.89	0.38
<b>TOTAL GBP</b>		<b>407 083.89</b>	<b>0.38</b>

#### USD

USD FWD GROUP HOLDINGS LTD-REG-S-SUB 7.63500% 24-02.07.31	200 000.00	194 776.23	0.18
USD GREENSAIF PIPELINES BIDCO SARL-REG-S 5.85200% 24-23.02.36	295 000.00	273 246.04	0.25
USD SAUDI ARABIAN OIL CO-REG-S 5.75000% 24-17.07.54	420 000.00	380 843.15	0.35
USD SHRIRAM FINANCE LTD-REG-S 6.62500% 24-22.04.27	290 000.00	263 924.55	0.25
<b>TOTAL USD</b>		<b>1 112 789.97</b>	<b>1.03</b>
<b>Total Medium term notes, fixed rate</b>		<b>26 992 181.28</b>	<b>25.05</b>

#### Medium term notes, zero coupon

#### EUR

EUR STEDIN HOLDING NV-REG-S 0.00000% 21-16.11.26	270 000.00	254 634.84	0.24
<b>TOTAL EUR</b>		<b>254 634.84</b>	<b>0.24</b>
<b>Total Medium term notes, zero coupon</b>		<b>254 634.84</b>	<b>0.24</b>

#### Medium term notes, floating rate

#### EUR

EUR ABANCA CORP BANCARIA SA-REG-S-SUB 8.375%/VAR 23-23.09.33	300 000.00	339 060.00	0.31
EUR ABANCA CORP BANCARIA SA-REG-S 5.875%/VAR 23-02.04.30	300 000.00	329 037.00	0.31
EUR AXA SA-REG-S-SUB 3.250%/VAR 18-28.05.49	100 000.00	98 787.60	0.09
EUR AXA SA-REG-S-SUB 6.375%/VAR 24-PRP	160 000.00	167 246.24	0.16
EUR BANCO DE CREDITO SOCIAL CO SA-REG-S 7.500%/VAR 23-14.09.29	400 000.00	455 330.00	0.42
EUR BANCO DE CREDITO SOC CP SA-REG-S 4.125%/VAR 24-03.09.30	200 000.00	202 618.00	0.19
EUR BANCO DE SABADELL SA-REG-S 4.000%/VAR 24-15.01.30	200 000.00	207 116.20	0.19
EUR BARCLAYS PLC-REG-S-SUB 4.973%/VAR 24-31.05.36	210 000.00	218 911.35	0.20
EUR BNP PARIBAS SA-REG-S 0.875%/3M EURIBOR+83BP 22-11.07.30	400 000.00	355 996.00	0.33
EUR BNP PARIBAS SA-REG-S-SUB 4.159%/VAR 24-28.08.34	200 000.00	201 766.00	0.19
EUR COMMONWEALTH BK OF AUSTRIA-REG-S-SUB 1.936%/VAR 17-03.10.29	200 000.00	199 987.21	0.19
EUR DANSKE BANK A/S-REG-S-SUB 4.625%/VAR 24-14.05.34	200 000.00	207 282.00	0.19
EUR DEUTSCHE BANK AG-REG-S 1.000%/VAR 20-19.11.25	300 000.00	298 972.20	0.28
EUR ING GROEP NV-REG-S-SUB 4.250%/VAR 24-26.08.35	200 000.00	203 038.20	0.19
EUR RAIFFEISEN BANK INT AG-REG-S-SUB 5.250%/VAR 24-02.01.35	300 000.00	301 385.40	0.28
EUR TOTALENERGIES SE-REG-S-SUB 2.625%/VAR 15-PRP	750 000.00	745 312.50	0.69
<b>TOTAL EUR</b>		<b>4 531 845.90</b>	<b>4.21</b>
<b>Total Medium term notes, floating rate</b>		<b>4 531 845.90</b>	<b>4.21</b>

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>Bonds, fixed rate</b>			
<b>EUR</b>			
EUR AIR BALTIC CORP AS-REG-S 14.50000% 24-14.08.29	250 000.00	281 875.00	0.26
EUR ALSTRIA OFFICE REIT-AG-REG-S 1.50000% 20-23.06.26	200 000.00	190 503.40	0.18
EUR ALTRIA GROUP INC 2.20000% 19-15.06.27	400 000.00	392 221.20	0.36
EUR ATHORA HOLDING LTD-REG-S 6.62500% 23-16.06.28	150 000.00	161 577.00	0.15
EUR AUSTRIA, REPUBLIC OF-144A-REG-S 2.40000% 13-23.05.34	1 920 000.00	1 881 398.40	1.75
EUR BANQUE FEDERATIVE DU CREDIT MUT-REG-S 0.25000% 21-19.07.28	300 000.00	270 028.80	0.25
EUR BECTON DICKINSON EURO FINANCE SARL 0.33400% 21-13.08.28	350 000.00	317 644.60	0.29
EUR BELGIUM, KINGDOM OF-144A-REG-S 1.00000% 15-22.06.31	1 100 000.00	1 001 237.60	0.93
EUR BELGIUM, KINGDOM OF-144A-REG-S 1.90000% 15-22.06.38	2 230 000.00	1 951 009.16	1.81
EUR CHUBB INA HOLDINGS INC 2.50000% 18-15.03.38	200 000.00	180 804.00	0.17
EUR EUROPEAN INVESTMENT BANK-REG-S STEP-UP 16-14.04.32	2 000 000.00	1 800 926.00	1.67
EUR EUROPEAN UNION-REG-S 3.00000% 22-04.03.53	650 000.00	612 146.60	0.57
EUR FRANCE, REPUBLIC OF-OAT 4.50000% 09-25.04.41	715 000.00	827 641.10	0.77
EUR FRANCE, REPUBLIC OF-OAT-REG-S 3.25000% 12-25.05.45	1 150 000.00	1 131 450.50	1.05
EUR FRANCE, REPUBLIC OF-OAT-144A-REG-S 1.50000% 19-25.05.50	700 000.00	469 910.35	0.44
EUR GREECE, HELLENIC REPUBLIC OF-144A-REG-S 1.87500% 19-23.07.26	1 100 000.00	1 095 490.00	1.02
EUR GROUPE VVY 1.62500% 19-02.07.29	100 000.00	92 426.00	0.09
EUR IMPERIAL BRANDS FINANCE PLC-REG-S 1.37500% 17-27.01.25	900 000.00	893 957.40	0.83
EUR IRELAND, REPUBLIC OF-REG-S 1.70000% 17-15.05.37	730 000.00	655 147.99	0.61
EUR ITALY, REPUBLIC OF-BTP 5.00000% 09-01.03.25	2 600 000.00	2 619 557.20	2.43
EUR ITALY, REPUBLIC OF-BTP 2.50000% 14-01.12.24	2 400 000.00	2 396 827.20	2.22
EUR ITALY, REPUBLIC OF-BTP-144A-REG-S 3.250% 14-01.09.46	2 210 000.00	1 997 320.65	1.85
EUR ITALY, REPUBLIC OF-BTP-144A-REG-S 2.70000% 16-01.03.47	1 300 000.00	1 069 289.00	0.99
EUR ITALY, REPUBLIC OF-BTP-144A-REG-S 2.25000% 16-01.09.36	3 370 000.00	2 962 904.00	2.75
EUR ITALY, REPUBLIC OF-BTP-144A-REG-S 2.45000% 20-01.09.50	100 000.00	75 903.50	0.07
EUR JAPAN BANK FOR INTL COOPERATION 3.12500% 23-15.02.28	300 000.00	305 653.17	0.28
EUR LONZA FINANCE INTERNATIONAL NV-REG-S 3.87500% 23-25.05.33	200 000.00	208 615.20	0.19
EUR MPT OPERATING PARTNERSHIP LP/FIN CORP 3.32500% 17-24.03.25	200 000.00	194 560.00	0.18
EUR NETHERLANDS, KINGDOM OF THE-144A-REG-S 4.00000% 05-15.01.37	1 200 000.00	1 379 226.00	1.28
EUR PLUXEE NV-REG-S 3.75000% 24-04.09.32	200 000.00	200 788.20	0.19
EUR PORTUGAL, REPUBLIC OF-144A-REG-S 2.25000% 18-18.04.34	500 000.00	483 982.50	0.45
EUR PORTUGAL, REPUBLIC OF-144A-REG-S 1.95000% 19-15.06.29	1 200 000.00	1 187 490.00	1.10
EUR SARTORIUS FINANCE BV-REG-S 4.37500% 23-14.09.29	100 000.00	104 589.00	0.10
EUR SLOVAKIA, REPUBLIC OF-REG-S 3.75000% 23-23.02.35	350 000.00	358 716.75	0.33
EUR SLOVAKIA, REPUBLIC OF-REG-S 0.75000% 19-09.04.30	800 000.00	720 542.00	0.67
EUR SLOVENIA, REPUBLIC OF-REG-S 1.50000% 15-25.03.35	1 800 000.00	1 567 020.60	1.45
EUR SLOVENIA, REPUBLIC OF-REG-S 3.12500% 15-07.08.45	700 000.00	677 302.50	0.63
EUR SPAIN, KINGDOM OF-144A-REG-S 1.95000% 15-30.07.30	900 000.00	873 903.60	0.81
EUR SPAIN, KINGDOM OF-144A-REG-S 2.90000% 16-31.10.46	800 000.00	726 095.20	0.67
EUR SPAIN, KINGDOM OF-144A-REG-S 2.70000% 18-31.10.48	2 600 000.00	2 246 178.11	2.08
EUR SPAIN, KINGDOM OF-144A-REG-S 1.85000% 19-30.07.35	1 000 000.00	896 516.00	0.83
EUR SVENSKA HANDELSBANKEN AB-REG-S 3.25000% 24-27.08.31	410 000.00	412 615.80	0.38
EUR TAURON POLSKA ENERGIA SA-REG-S 2.37500% 17-05.07.27	200 000.00	190 896.00	0.18
EUR TSB BANK PLC-REG-S 3.31900% 24-05.03.29	100 000.00	102 911.00	0.10
EUR UBS SWITZERLAND AG-REG-S 3.30400% 24-05.03.29	205 000.00	211 033.15	0.20
EUR UNITED GROUP BV-REG-S 3.12500% 20-15.02.26	335 000.00	330 479.17	0.31
EUR WINTERSHALL DEA FINANCE BV-REG-S 1.82300% 19-25.09.31	300 000.00	259 761.00	0.24
<b>TOTAL EUR</b>		<b>38 968 071.60</b>	<b>36.16</b>
<b>GBP</b>			
GBP BERKELEY GROUP PLC/THE-REG-S 2.50000% 21-11.08.31	160 000.00	153 522.40	0.14
GBP ROTHESAY LIFE PLC-REG-S-SUB 3.37500% 19-12.07.26	315 000.00	367 357.13	0.34
<b>TOTAL GBP</b>		<b>520 879.53</b>	<b>0.48</b>
<b>JPY</b>			
JPY JAPAN 0.80000% 18-20.03.58	245 000 000.00	1 039 363.67	0.97
<b>TOTAL JPY</b>		<b>1 039 363.67</b>	<b>0.97</b>
<b>MXN</b>			
MXN MEXICO, UNITED MEXICAN STATES 7.75000% 11-13.11.42	100 000.00	380 544.47	0.35
<b>TOTAL MXN</b>		<b>380 544.47</b>	<b>0.35</b>



Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>NZD</b>			
NZD NEW ZEALAND 1.50000% 19-15.05.31	800 000.00	389 919.40	0.36
NZD NEW ZEALAND 1.75000% 20-15.05.41	5 100 000.00	1 913 779.91	1.77
NZD NEW ZEALAND 2.75000% 21-15.05.51	1 800 000.00	707 047.31	0.66
NZD NEW ZEALAND-REG-S 2.75000% 16-15.04.37	13 400 000.00	6 344 141.93	5.89
<b>TOTAL NZD</b>		<b>9 354 888.55</b>	<b>8.68</b>

<b>USD</b>			
USD COLOMBIA, REPUBLIC OF 6.12500% 09-18.01.41	200 000.00	157 363.92	0.15
USD COUNTRY GARDEN HOLD-REG-S *DEFAULTED* 2.70000% 21-12.07.26	200 000.00	12 992.25	0.01
<b>TOTAL USD</b>		<b>170 356.17</b>	<b>0.16</b>
<b>Total Bonds, fixed rate</b>		<b>50 434 103.99</b>	<b>46.80</b>

#### Bonds, zero coupon

<b>EUR</b>			
EUR GERMANY, REPUBLIC OF-REG-S 0.00000% 20-15.02.30	290 000.00	262 137.38	0.24
<b>TOTAL EUR</b>		<b>262 137.38</b>	<b>0.24</b>
<b>Total Bonds, zero coupon</b>		<b>262 137.38</b>	<b>0.24</b>

#### Bonds, floating rate

<b>EUR</b>			
EUR BP CAPITAL MARKETS PLC-REG-S 3.250%/VAR 20-PRP	130 000.00	128 466.00	0.12
EUR BP CAPITAL MARKETS PLC-REG-S-SUB 3.625%/VAR 20-PRP	100 000.00	97 995.50	0.09
EUR IBERCAJA BANCO SA-REG-S 4.375%/VAR 24-30.07.28	200 000.00	206 803.80	0.19
EUR RABOBANK NEDERLAND NV-REG-S-SUB 3.250%/VAR 19-PRP	200 000.00	188 610.00	0.18
EUR STONEGATE PUB CO FIN-REG-S 3M EURIBOR+662.50BP 24-31.07.29	100 000.00	102 025.00	0.09
EUR UNIBAIL-RODAMCO-WESTFIELD-REG-S-SUB 2.875%/VAR 18-PRP	100 000.00	98 020.00	0.09
<b>TOTAL EUR</b>		<b>821 920.30</b>	<b>0.76</b>

<b>GBP</b>			
GBP YORKSHIRE BUILDING SOCIETY-REG-S 7.375%/VAR 23-12.09.27	180 000.00	225 204.04	0.21
<b>TOTAL GBP</b>		<b>225 204.04</b>	<b>0.21</b>
<b>Total Bonds, floating rate</b>		<b>1 047 124.34</b>	<b>0.97</b>

#### Treasury notes, fixed rate

<b>USD</b>			
USD AMERICA, UNITED STATES OF 2.87500% 15-15.08.45	1 950 000.00	1 420 105.02	1.32
USD AMERICA, UNITED STATES OF 3.00000% 18-15.02.48	1 000 000.00	728 748.99	0.68
USD AMERICA, UNITED STATES OF 3.87500% 24-15.08.34	210 000.00	189 486.64	0.17
<b>TOTAL USD</b>		<b>2 338 340.65</b>	<b>2.17</b>
<b>Total Treasury notes, fixed rate</b>		<b>2 338 340.65</b>	<b>2.17</b>

#### Treasury notes, floating rate

<b>USD</b>			
USD AMERICA, UNITED STATES OF 1.750%INFLATION LINKED 24-15.01.34	1 200 000.00	1 112 431.28	1.03
<b>TOTAL USD</b>		<b>1 112 431.28</b>	<b>1.03</b>
<b>Total Treasury notes, floating rate</b>		<b>1 112 431.28</b>	<b>1.03</b>
<b>Total Transferable securities and money market instruments listed on an official stock exchange</b>		<b>99 515 514.81</b>	<b>92.35</b>

### Transferable securities and money market instruments traded on another regulated market

#### Equities

<b>United States</b>			
USD GOLDMAN SACHS GROUP INC/THE	145 000.00	130 889.12	0.12
<b>TOTAL United States</b>		<b>130 889.12</b>	<b>0.12</b>
<b>Total Equities</b>		<b>130 889.12</b>	<b>0.12</b>

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>Mortgage Backed Securities, floating rate</b>			
<b>USD</b>			
USD AVENTURA MALL TRUST-144A 4.112%/VAR 18-01.07.40	650 000.00	568 328.13	0.53
USD CAMB COMM MORTGAGE TRUST-144A 1M LIBOR+145BP 19-15.12.37	175 000.00	156 607.01	0.14
USD CAMB COMM MORTGAGE TRUST-144A 1M LIBOR+175BP 19-15.12.37	430 000.00	384 805.78	0.36
USD CORE TRUST CORE-144A 1M LIBOR+110BP 19-15.12.31	230 000.00	37 594.87	0.03
USD GS MORTGAGE SECURITIES TRUST-144A VAR 17-01.01.43	1 225 000.00	987 060.77	0.92
<b>TOTAL USD</b>		<b>2 134 396.56</b>	<b>1.98</b>
<b>Total Mortgage Backed Securities, floating rate</b>		<b>2 134 396.56</b>	<b>1.98</b>

#### Notes, fixed rate

<b>USD</b>			
USD RWE FINANCE US LLC-144A 5.87500% 24-16.04.34	240 000.00	224 833.17	0.21
USD WESTERN MIDSTREAM OPERATING LP 5.45000% 24-15.11.34	175 000.00	157 134.49	0.15
<b>TOTAL USD</b>		<b>381 967.66</b>	<b>0.36</b>
<b>Total Notes, fixed rate</b>		<b>381 967.66</b>	<b>0.36</b>

#### Medium term notes, fixed rate

<b>USD</b>			
USD PIRAMAL CAPITAL & HOUSING FINANCE-REG-S 7.80000% 24-29.01.28	200 000.00	183 011.51	0.17
<b>TOTAL USD</b>		<b>183 011.51</b>	<b>0.17</b>
<b>Total Medium term notes, fixed rate</b>		<b>183 011.51</b>	<b>0.17</b>

#### Bonds, fixed rate

<b>RUB</b>			
RUB RUSSIA, FEDERATION OF 7.65000% 19-10.04.30	270 000 000.00	0.26	0.00
<b>TOTAL RUB</b>		<b>0.26</b>	<b>0.00</b>
<b>Total Bonds, fixed rate</b>		<b>0.26</b>	<b>0.00</b>
<b>Total Transferable securities and money market instruments traded on another regulated market</b>		<b>2 830 265.11</b>	<b>2.63</b>

### Other transferable securities

#### Notes, fixed rate

<b>EUR</b>			
EUR WINTERSHALL DEA FINANCE BV-REG-S 4.35700% 24-03.10.32	400 000.00	401 640.40	0.37
<b>TOTAL EUR</b>		<b>401 640.40</b>	<b>0.37</b>
<b>Total Notes, fixed rate</b>		<b>401 640.40</b>	<b>0.37</b>
<b>Total Other transferable securities</b>		<b>401 640.40</b>	<b>0.37</b>
<b>Total investments in securities</b>		<b>102 747 420.32</b>	<b>95.35</b>

### Derivative instruments

#### Derivative instruments listed on an official stock exchange

##### Financial Futures on bonds

EUR EURO BTP ITALY GOVERNMENT FUTURE 06.12.24	11.00	32 340.00	0.03
EUR SHORT EURO BTP ITALY GOVERNMENT FUTURE 06.12.24	5.00	4 250.00	0.00
EUR EURO-BUND FUTURE 06.12.24	59.00	108 630.00	0.10
EUR EURO-BOBL FUTURE 06.12.24	109.00	143 880.00	0.13
EUR EURO-SCHATZ FUTURE 06.12.24	-8.00	-4 920.00	0.00
EUR EURO-BUXL FUTURE 06.12.24	-9.00	-25 380.00	-0.02
EUR EURO-OAT FUTURE 06.12.24	90.00	103 500.00	0.10
GBP LONG GILT FUTURE 27.12.24	45.00	-29 830.48	-0.03
USD US 10YR ULTRA NOTE FUTURE 19.12.24	-92.00	-27 048.52	-0.04
USD US LONG BOND FUTURE 19.12.24	-9.00	-1 512.03	0.00
USD US ULTRA LONG BOND (CBT) FUTURE 19.12.24	-17.00	-840.02	0.00
USD US 10YR TREASURY NOTE FUTURE 19.12.24	59.00	17 815.37	0.02

Description	Quantity/ Nominal	Valuation in EUR	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
JPY JAPAN GOVERNMENT 10Y BOND (OSE) FUTURE 13.12.24	-20.00	-45 101.54	-0.04
CAD CAN 10YR BOND FUTURE 18.12.24	-122.00	-76 870.64	-0.07
USD US 5YR TREASURY NOTE FUTURE 31.12.24	39.00	-12 999.22	-0.01
USD US 2YR TREASURY NOTE FUTURE 31.12.24	-138.00	-71 485.50	-0.07
CAD CAN 5YR BOND FUTURE 18.12.24	104.00	60 700.61	0.06
<b>TOTAL Financial Futures on bonds</b>		<b>175 128.03</b>	<b>0.16</b>
<b>Financial Futures on interest rates</b>			
USD 30DAY FED FUND FUTURE 31.12.24	-12.00	-1 792.18	0.00
<b>TOTAL Financial Futures on interest rates</b>		<b>-1 792.18</b>	<b>0.00</b>
<b>Total Derivative instruments listed on an official stock exchange</b>		<b>173 335.85</b>	<b>0.16</b>

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

#### Swaps and forward swaps on interest rates

NZD LCH/INTEREST RATE SWAP PAY 1.67500% 24-30.10.29	-18 000 000.00	865 544.92	0.80
NZD LCH/INTEREST RATE SWAP REC 3MFRA 24-30.10.29			
NZD LCH/INTEREST RATE SWAP PAY 1.58300% 24-24.09.29	-19 000 000.00	976 521.90	0.91
NZD LCH/INTEREST RATE SWAP REC 3MFRA 24-24.09.29			
CNY CITI/INTEREST RATE SWAP PAY 2.80500% 21-02.04.26	-55 000 000.00	-139 959.12	-0.13
CNY CITI/INTEREST RATE SWAP REC CNRR007 21-02.04.26			
USD LCH/INTEREST RATE SWAP PAY 3.19431% 23-10.03.53	-1 800 000.00	63 931.29	0.06
USD LCH/INTEREST RATE SWAP TP REC SOFR O/N 23-10.03.53			
USD LCH/INTEREST RATE SWAP PAY 5.26770% 23-27.11.24	-18 000 000.00	14 650.79	0.01
USD LCH/INTEREST RATE SWAP REC 5.26770% 23-27.11.24			
CHF LCH/INTEREST RATE SWAP PAY 1.09000% 24-15.02.29	-1 900 000.00	-51 554.37	-0.05
CHF LCH/INTEREST RATE SWAP REC SARON O/N 24-15.02.29			
CHF LCH/INTEREST RATE SWAP PAY 1.10500% 24-27.02.29	-2 100 000.00	-59 504.08	-0.06
CHF LCH/INTEREST RATE SWAP REC SARON O/N 24-27.02.29			
CHF LCH/INTEREST RATE SWAP PAY 1.09000% 24-05.03.29	-2 200 000.00	-61 061.38	-0.06
CHF LCH/INTEREST RATE SWAP REC SARON O/N 24-05.03.29			
CHF LCH/INTEREST RATE SWAP PAY 1.04400% 24-11.03.27	-3 500 000.00	-49 718.14	-0.05
CHF LCH/INTEREST RATE SWAP REC SARON O/N 24-11.03.27			
CNY LCH/INTEREST RATE SWAP PAY 2.00500% 24-30.05.29	-11 000 000.00	-1 969.40	0.00
CNY LCH/INTEREST RATE SWAP REC CNRR007 24-30.05.29			
NZD LCH/INTEREST RATE SWAP PAY 5.39000% 24-18.06.25	-15 000 000.00	-177 161.28	-0.15
NZD LCH/INTEREST RATE SWAP REC 3MFRA 24-18.06.25			
ZAR LCH/INTEREST RATE SWAP PAY 8.13500% 24-18.06.29	-41 000 000.00	-62 494.02	-0.06
ZAR LCH/INTEREST RATE SWAP REC 3M 24-18.06.29			
JPY LCH/INTEREST RATE SWAP PAY 0.55000% 25-29.09.27	-600 000 000.00	3 335.82	0.00
JPY LCH/INTEREST RATE SWAP REC 12M LIBOR 25-29.09.27			
USD LCH/INTEREST RATE SWAP PAY 2.95895% 25-29.09.27	-4 500 000.00	6 136.57	0.01
USD LCH/INTEREST RATE SWAP TP REC SOFR O/N 25-29.09.27			
CNY JPMORGAN/INTEREST RATE SWAP REC 2.23500% 20-10.06.25	50 000 000.00	25 861.01	0.02
CNY JPMORGAN/INTEREST RATE SWAP PAY CNRR007 20-10.06.25			
MXN CME/INTEREST RATE SWAP REC 8.07000% 18-26.06.28	75 000 000.00	-62 667.03	-0.06
MXN CME/INTEREST RATE SWAP PAY MXI 18-26.06.28			
MXN CME/INTEREST RATE SWAP REC 8.13500% 18-12.07.28	120 000 000.00	-92 949.41	-0.09
MXN CME/INTEREST RATE SWAP PAY MXI 18-12.07.28			
NZD LCH/INTEREST RATE SWAP REC 1.32000% 21-22.06.26	11 000 000.00	-227 166.57	-0.21
NZD LCH/INTEREST RATE SWAP PAY 3MFRA 21-22.06.26			
NZD LCH/INTEREST RATE SWAP REC 4.60500% 22-29.11.27	2 500 000.00	63 258.19	0.06
NZD LCH/INTEREST RATE SWAP PAY 3MFRA 22-29.11.27			
NZD LCH/INTEREST RATE SWAP REC 4.65000% 22-19.12.27	4 000 000.00	107 619.57	0.10
NZD LCH/INTEREST RATE SWAP PAY 3MFRA 22-19.12.27			
NZD LCH/INTEREST RATE SWAP REC 4.67500% 22-19.12.27	4 000 000.00	109 503.57	0.10
NZD LCH/INTEREST RATE SWAP PAY 3MFRA 22-19.12.27			
BRL CITI/INTEREST RATE SWAP REC 13.81500% 22-02.01.25	20 000 000.00	102 249.75	0.10
BRL CITI/INTEREST RATE SWAP PAY BZD 22-02.01.25			
NZD LCH/INTEREST RATE SWAP REC 4.56500% 23-11.01.28	2 750 000.00	49 394.19	0.05
NZD LCH/INTEREST RATE SWAP PAY 3MFRA 23-11.01.28			
BRL CME/INTEREST RATE SWAP REC 12.727615% 23-02.01.25	29 000 000.00	62 941.00	0.06
BRL CME/INTEREST RATE SWAP PAY BZD 23-02.01.25			
BRL CME/INTEREST RATE SWAP REC 12.699287% 23-02.01.25	20 000 000.00	44 929.28	0.04
BRL CME/INTEREST RATE SWAP PAY BZD 23-02.01.25			
ZAR LCH/INTEREST RATE SWAP REC 9.10100% 23-05.04.33	17 500 000.00	54 115.95	0.05
ZAR LCH/INTEREST RATE SWAP PAY 3MZAR 23-05.04.33			
ZAR LCH/INTEREST RATE SWAP REC 9.08000% 23-05.04.33	7 500 000.00	22 569.57	0.02
ZAR LCH/INTEREST RATE SWAP PAY 3MZAR 23-05.04.33			
BRL CME/INTEREST RATE SWAP REC 11.724916% 23-02.01.25	30 000 000.00	6 644.52	0.01
BRL CME/INTEREST RATE SWAP PAY BZD 23-02.01.25			
USD LCH/INTEREST RATE SWAP REC 3.76250% 24-03.07.26	10 000 000.00	2 469.07	0.00
USD LCH/INTEREST RATE SWAP TP PAY SOFR O/N 24-03.07.26			
USD LCH/INTEREST RATE SWAP REC 3.95880% 24-27.11.26	10 000 000.00	112 337.36	0.10
USD LCH/INTEREST RATE SWAP PAY SOFR O/N 23-27.11.26			

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
NZD LCH/INTEREST RATE SWAP REC 4.65250% 24-23.02.29	4 500 000.00	116 314.01	0.11
NZD LCH/INTEREST RATE SWAP PAY 3MFRA 24-23.02.29			
GBP LCH/INTEREST RATE SWAP REC 4.31070% 24-21.02.27	3 500 000.00	21 042.80	0.02
GBP LCH/INTEREST RATE SWAP PAY SONIA O/N 24-21.02.27			
BRL CME/INTEREST RATE SWAP REC 9.93600% 24-04.01.27	12 000 000.00	-82 823.62	-0.08
BRL CME/INTEREST RATE SWAP PAY BZD 24-04.01.27			
GBP LCH/INTEREST RATE SWAP REC 4.27532% 24-07.03.27	3 500 000.00	19 832.68	0.02
GBP LCH/INTEREST RATE SWAP PAY SONIA O/N 24-07.03.27			
BRL CME/INTEREST RATE SWAP REC 9.84250% 24-02.01.26	20 000 000.00	-90 911.93	-0.08
BRL CME/INTEREST RATE SWAP PAY BZD 24-02.01.26			
BRL CME/INTEREST RATE SWAP REC 10.67000% 24-02.01.26	35 000 000.00	-88 873.82	-0.08
BRL CME/INTEREST RATE SWAP PAY BZD 24-02.01.26			
INR LCH/INTEREST RATE SWAP REC 6.44250% 24-30.05.29	280 000 000.00	570.53	0.00
INR LCH/INTEREST RATE SWAP PAY O/N MIBOR 24-30.05.29			
BRL CME/INTEREST RATE SWAP REC 11.28500% 24-02.01.26	30 000 000.00	-39 765.36	-0.04
BRL CME/INTEREST RATE SWAP PAY BZD 24-02.01.26			
BRL CME/INTEREST RATE SWAP REC 10.59000% 24-02.01.25	60 000 000.00	-5 744.26	-0.01
BRL CME/INTEREST RATE SWAP PAY BZD 24-02.01.25			
GBP LCH/INTEREST RATE SWAP REC 3.38850% 25-25.09.27	7 000 000.00	-13 356.25	-0.01
GBP LCH/INTEREST RATE SWAP PAY SONIA O/N 25-25.09.27			
CNY LCH/INTEREST RATE SWAP REC 1.57750% 24-30.09.26	50 000 000.00	-797.65	0.0
CNY LCH/INTEREST RATE SWAP PAY CNRR007 24-30.09.26			
<b>TOTAL Swaps and forward swaps on interest rates</b>		<b>1 543 296.65</b>	<b>1.43</b>
<b>Total Derivative instruments not listed on an official stock exchange and not traded on another regulated market</b>		<b>1 543 296.65</b>	<b>1.43</b>
<b>Total Derivative instruments</b>		<b>1 716 632.50</b>	<b>1.59</b>

## Forward Foreign Exchange contracts

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

NGN	190 325 000.00	USD	115 000.00	13.1.2025	-3 432.69	0.00
KZT	109 020 000.00	USD	225 341.05	4.10.2024	1 207.08	0.00
INR	117 870 000.00	USD	1 404 150.39	4.10.2024	2 096.17	0.00
IDR	7 590 100 000.00	USD	491 520.25	4.10.2024	8 531.18	0.01
BRL	3 710 000.00	USD	655 118.22	4.10.2024	23 333.88	0.02
USD	229 334.32	CLP	210 600 000.00	4.10.2024	-4 668.61	0.00
USD	237 735.35	COP	984 997 000.00	4.10.2024	1 605.23	0.00
EUR	12 618 498.56	USD	13 950 000.00	4.10.2024	119 626.00	0.11
EUR	9 582 324.85	NZD	17 115 000.00	4.10.2024	-174 302.96	-0.16
AUD	1 460 000.00	EUR	890 121.19	4.10.2024	17 408.48	0.02
EUR	1 176 788.45	CHF	1 105 000.00	4.10.2024	2 956.02	0.00
EUR	1 403 000.24	JPY	225 400 000.00	4.10.2024	-9 090.04	-0.01
NOK	29 910 000.00	EUR	2 540 637.22	4.10.2024	3 733.95	0.00
EUR	1 260 620.97	SEK	14 340 000.00	4.10.2024	-6 964.56	-0.01
MXN	18 890 000.00	EUR	859 399.31	4.10.2024	3 874.24	0.00
EUR	1 323 592.32	HUF	521 800 000.00	4.10.2024	9 853.25	0.01
EUR	1 643 400.00	GBP	1 385 000.00	4.10.2024	-21 116.85	-0.02
TRY	8 110 000.00	EUR	208 554.30	4.10.2024	3 741.48	0.00
CAD	160 000.00	EUR	107 052.40	4.10.2024	-934.70	0.00
EUR	436 443.15	ZAR	8 670 000.00	4.10.2024	-14 296.53	-0.01
EUR	1 755 492.93	THB	66 300 000.00	4.10.2024	-90 764.64	-0.08
EUR	454 199.84	CNH	3 565 000.00	8.10.2024	-2 269.83	0.00
PLN	3 195 000.00	EUR	745 725.87	4.10.2024	456.80	0.00
CHF	175 000.00	USD	206 039.33	4.10.2024	1 294.73	0.00
USD	2 023 433.78	EUR	1 820 000.00	4.10.2024	-7 050.83	-0.01
EUR	430 000.00	USD	477 182.87	4.10.2024	2 455.35	0.00
USD	155 417.75	ZAR	2 790 000.00	4.10.2024	-5 797.88	-0.01
COP	1 007 188 850.00	USD	235 000.00	4.10.2024	5 608.98	0.01
USD	235 000.00	MXN	4 683 731.19	4.10.2024	-3 492.98	0.00
NZD	775 000.00	USD	478 136.87	4.10.2024	13 400.00	0.01
GBP	350 000.00	EUR	414 076.72	4.10.2024	6 559.31	0.01
USD	670 000.00	EUR	601 827.94	4.10.2024	-1 523.67	0.00
TWD	15 151 924.00	USD	475 000.00	4.10.2024	3 382.80	0.00
USD	475 000.00	CNH	3 365 060.55	8.10.2024	-5 318.18	0.00
CAD	654 353.76	USD	480 000.00	4.10.2024	3 922.18	0.00
CHF	820 579.86	GBP	730 000.00	4.10.2024	-5 631.53	-0.01
EUR	111 838.51	USD	125 000.00	4.10.2024	-158.56	0.00
EUR	251 402.68	GBP	210 000.00	4.10.2024	-978.94	0.00
MXN	4 360 000.00	EUR	201 670.86	4.10.2024	-2 418.73	0.00
CHF	415 785.37	AUD	715 000.00	4.10.2024	-2 755.56	0.00

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets			
<b>Forward Foreign Exchange contracts (Continued)</b>						
<b>Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date</b>						
USD	491 871.58	NZD 775 000.00	4.10.2024	-1 093.47	0.00	
TRY	8 243 167.08	EUR	215 000.00	4.10.2024	781.70	0.00
USD	1 408 092.32	INR	117 870 000.00	4.10.2024	1 435.93	0.00
INR	117 870 000.00	USD	1 405 959.25	6.11.2024	-1 500.93	0.00
EUR	430 000.00	CHF	406 012.88	4.10.2024	-1 304.15	0.00
SEK	1 220 000.00	EUR	107 900.90	4.10.2024	-58.90	0.00
TWD	15 200 000.00	USD	485 312.90	6.11.2024	-2 500.09	0.00
USD	481 013.46	TWD	15 151 924.00	4.10.2024	2 005.41	0.00
IDR	7 590 100 000.00	USD	500 263.64	6.11.2024	-1 071.27	0.00
USD	500 831.41	IDR	7 590 100 000.00	4.10.2024	-187.64	0.00
USD	227 290.73	KZT	109 020 000.00	4.10.2024	540.05	0.00
KZT	109 020 000.00	USD	226 299.95	6.11.2024	-668.68	0.00
EUR	891 827.21	CNH	6 935 000.00	6.11.2024	2 583.83	0.00
USD	775 000.00	EUR	692 063.15	4.10.2024	2 318.66	0.00
USD	5 339.92	COP	22 191 850.00	4.10.2024	21.63	0.00
BRL	3 710 000.00	USD	678 853.09	6.11.2024	-436.93	0.00
USD	681 359.05	BRL	3 710 000.00	4.10.2024	178.44	0.00
CLP	210 600 000.00	USD	235 752.43	4.10.2024	-1 082.19	0.00
USD	235 699.66	CLP	210 600 000.00	6.11.2024	1 099.31	0.00
TWD	15 095 328.00	USD	480 000.00	6.11.2024	-716.93	0.00
USD	480 000.00	SGD	614 576.16	4.10.2024	524.75	0.00
NZD	175 000.00	EUR	99 275.46	4.10.2024	485.56	0.00
EUR	266 076.00	JPY	42 500 000.00	4.10.2024	-178.82	0.00
CAD	170 000.00	EUR	112 284.00	4.10.2024	466.06	0.00
<b>Total Forward Foreign Exchange contracts</b>				<b>-126 279.83</b>	<b>-0.12</b>	
<b>Cash at banks, deposits on demand and deposit accounts and other liquid assets</b>				<b>5 497 820.00*</b>	<b>5.10</b>	
<b>Bank overdraft and other short-term liabilities</b>				<b>-2 834 427.48</b>	<b>-2.63</b>	
<b>Other assets and liabilities</b>				<b>753 155.95</b>	<b>0.71</b>	
<b>Total net assets</b>				<b>107 754 321.46</b>	<b>100.00</b>	

\* As at 30 September 2024, cash amount serves as collateral for the counterparty JP Morgan for an amount of EUR 76 000.00.

# UBS (Lux) Bond Fund – Euro High Yield (EUR)

## Most important figures

	ISIN	30.9.2024	31.3.2024	31.3.2023
Net assets in EUR		2 078 968 804.08	1 748 876 315.30	1 148 200 385.80
<b>Class F-acc<sup>1</sup></b>	<b>LU0415181469</b>			
Units outstanding		-	-	9 989.0000
Net asset value per unit in EUR		-	-	226.89
Issue and redemption price per unit in EUR <sup>2</sup>		-	-	226.89
<b>Class (USD hedged) F-acc</b>	<b>LU1611257251</b>			
Units outstanding		269 318.5400	315 527.5400	411 397.5400
Net asset value per unit in USD		148.94	139.78	122.85
Issue and redemption price per unit in USD <sup>2</sup>		148.94	139.78	122.85
<b>Class I-A1-acc</b>	<b>LU0415181899</b>			
Units outstanding		1 952 696.4960	1 716 317.1310	1 005 264.6260
Net asset value per unit in EUR		177.48	168.06	150.32
Issue and redemption price per unit in EUR <sup>2</sup>		177.48	168.06	150.32
<b>Class (USD hedged) I-A1-acc<sup>3</sup></b>	<b>LU2704483648</b>			
Units outstanding		91 273.0710	13 835.8840	-
Net asset value per unit in USD		113.73	106.80	-
Issue and redemption price per unit in USD <sup>2</sup>		113.73	106.80	-
<b>Class I-A2-acc<sup>4</sup></b>	<b>LU1368322555</b>			
Units outstanding		130 000.0000	-	-
Net asset value per unit in EUR		103.44	-	-
Issue and redemption price per unit in EUR <sup>2</sup>		103.44	-	-
<b>Class I-A2-mdist<sup>5</sup></b>	<b>LU2605908396</b>			
Units outstanding		211 370.0000	211 370.0000	-
Net asset value per unit in EUR		107.65	104.76	-
Issue and redemption price per unit in EUR <sup>2</sup>		107.65	104.76	-
<b>Class I-A3-acc<sup>6</sup></b>	<b>LU2094083099</b>			
Units outstanding		2 724 856.7370	2 252 762.5110	-
Net asset value per unit in EUR		117.26	110.98	-
Issue and redemption price per unit in EUR <sup>2</sup>		117.26	110.98	-
<b>Class I-B-acc</b>	<b>LU0415182517</b>			
Units outstanding		142 612.7180	187 711.2020	27 075.7260
Net asset value per unit in EUR		271.01	255.89	227.63
Issue and redemption price per unit in EUR <sup>2</sup>		271.01	255.89	227.63
<b>Class (USD hedged) I-B-acc</b>	<b>LU2107562485</b>			
Units outstanding		517 195.4180	97 348.0000	151 979.0000
Net asset value per unit in USD		131.19	122.82	107.42
Issue and redemption price per unit in USD <sup>2</sup>		131.19	122.82	107.42
<b>Class I-X-acc</b>	<b>LU0415182780</b>			
Units outstanding		450 226.0010	371 061.5950	296 894.6190
Net asset value per unit in EUR		162.51	153.40	136.37
Issue and redemption price per unit in EUR <sup>2</sup>		162.51	153.40	136.37
<b>Class (CHF hedged) I-X-acc</b>	<b>LU0654646750</b>			
Units outstanding		111 082.5440	103 837.4490	106 923.1710
Net asset value per unit in CHF		140.56	134.47	122.13
Issue and redemption price per unit in CHF <sup>2</sup>		140.56	134.47	122.13
<b>Class K-1-acc</b>	<b>LU0415180909</b>			
Units outstanding		0.6000	0.6000	1.1000
Net asset value per unit in EUR		6 920 908.62	6 557 519.12	5 872 164.06
Issue and redemption price per unit in EUR <sup>2</sup>		6 920 908.62	6 557 519.12	5 872 164.06

	ISIN	30.9.2024	31.3.2024	31.3.2023
<b>Class K-B-mdist LU2208382932</b>				
Units outstanding		145 805.6590	137 371.0930	119 538.0570
Net asset value per unit in EUR		101.43	98.46	92.29
Issue and redemption price per unit in EUR <sup>2</sup>		101.43	98.46	92.29
<b>Class N-dist LU0415180495</b>				
Units outstanding		40 538.2760	38 815.4160	35 962.3600
Net asset value per unit in EUR		99.53	98.64	92.49
Issue and redemption price per unit in EUR <sup>2</sup>		99.53	98.64	92.49
<b>Class P-6%-mdist LU1076698254</b>				
Units outstanding		288 236.7790	239 550.2770	292 511.3180
Net asset value per unit in EUR		73.93	72.39	69.19
Issue and redemption price per unit in EUR <sup>2</sup>		73.93	72.39	69.19
<b>Class P-acc LU0086177085</b>				
Units outstanding		1 021 969.6040	902 696.1960	691 314.2040
Net asset value per unit in EUR		245.78	233.55	210.32
Issue and redemption price per unit in EUR <sup>2</sup>		245.78	233.55	210.32
<b>Class (CHF hedged) P-acc LU0776290842</b>				
Units outstanding		60 848.8800	59 496.5080	60 693.0930
Net asset value per unit in CHF		168.88	162.69	149.75
Issue and redemption price per unit in CHF <sup>2</sup>		168.88	162.69	149.75
<b>Class (USD hedged) P-acc LU0994471687</b>				
Units outstanding		201 322.1330	261 556.0740	173 109.9180
Net asset value per unit in USD		169.62	159.84	141.59
Issue and redemption price per unit in USD <sup>2</sup>		169.62	159.84	141.59
<b>Class P-dist LU0085995990</b>				
Units outstanding		1 402 001.9670	1 401 464.0790	1 423 121.8620
Net asset value per unit in EUR		47.28	46.78	43.85
Issue and redemption price per unit in EUR <sup>2</sup>		47.28	46.78	43.85
<b>Class P-mdist LU0417441200</b>				
Units outstanding		745 141.9020	715 637.0310	674 816.5100
Net asset value per unit in EUR		120.13	117.33	111.29
Issue and redemption price per unit in EUR <sup>2</sup>		120.13	117.33	111.29
<b>Class (AUD hedged) P-mdist LU0945635778</b>				
Units outstanding		650 782.0480	680 049.3600	754 291.7210
Net asset value per unit in AUD		83.34	81.32	77.74
Issue and redemption price per unit in AUD <sup>2</sup>		83.34	81.32	77.74
<b>Class (CAD hedged) P-mdist LU0945635851</b>				
Units outstanding		259 519.3750	258 238.6450	282 610.8780
Net asset value per unit in CAD		84.85	82.96	79.49
Issue and redemption price per unit in CAD <sup>2</sup>		84.85	82.96	79.49
<b>Class (GBP hedged) P-mdist LU0997192736</b>				
Units outstanding		230 549.3620	191 307.7620	178 301.8740
Net asset value per unit in GBP		82.27	80.41	76.52
Issue and redemption price per unit in GBP <sup>2</sup>		82.27	80.41	76.52
<b>Class (HKD hedged) P-mdist LU0973218331</b>				
Units outstanding		206 331.7540	119 127.2390	112 809.1310
Net asset value per unit in HKD		830.72	814.20	777.72
Issue and redemption price per unit in HKD <sup>2</sup>		830.72	814.20	777.72

	ISIN	30.9.2024	31.3.2024	31.3.2023
<b>Class (JPY hedged) P-mdist LU1545771492</b>				
Units outstanding		2 870 780.9830	2 423 941.2950	755 148.9960
Net asset value per unit in JPY		8 388	8 296	8 073
Issue and redemption price per unit in JPY <sup>2</sup>		8 388	8 296	8 073
<b>Class (RMB hedged) P-mdist LU0968750884</b>				
Units outstanding		80 573.2380	81 291.0040	91 630.6650
Net asset value per unit in CNH		956.83	930.84	889.80
Issue and redemption price per unit in CNH <sup>2</sup>		956.83	930.84	889.80
<b>Class (SGD hedged) P-mdist LU0989134753</b>				
Units outstanding		494 773.0000	476 629.7610	527 039.2370
Net asset value per unit in SGD		84.71	82.84	79.51
Issue and redemption price per unit in SGD <sup>2</sup>		84.71	82.84	79.51
<b>Class (USD hedged) P-mdist LU0937166394</b>				
Units outstanding		1 908 037.8830	1 834 380.7470	1 981 242.5690
Net asset value per unit in USD		85.88	83.83	79.93
Issue and redemption price per unit in USD <sup>2</sup>		85.88	83.83	79.93
<b>Class Q-6%-mdist LU1240770286</b>				
Units outstanding		9 631.2900	9 931.2900	10 619.5250
Net asset value per unit in EUR		84.88	82.88	78.80
Issue and redemption price per unit in EUR <sup>2</sup>		84.88	82.88	78.80
<b>Class (USD hedged) Q-6%-mdist LU1317082110</b>				
Units outstanding		3 353.9520	1 981.9520	498.9520
Net asset value per unit in USD		98.54	95.42	89.25
Issue and redemption price per unit in USD <sup>2</sup>		98.54	95.42	89.25
<b>Class Q-acc LU0358408267</b>				
Units outstanding		599 363.5280	483 958.3600	672 124.2920
Net asset value per unit in EUR		231.51	219.38	196.50
Issue and redemption price per unit in EUR <sup>2</sup>		231.51	219.38	196.50
<b>Class (CHF hedged) Q-acc LU1240769437</b>				
Units outstanding		44 955.8700	53 267.8430	74 249.5350
Net asset value per unit in CHF		132.01	126.81	116.10
Issue and redemption price per unit in CHF <sup>2</sup>		132.01	126.81	116.10
<b>Class (USD hedged) Q-acc LU1240770013</b>				
Units outstanding		52 153.9270	36 294.9860	64 028.1150
Net asset value per unit in USD		167.00	156.95	138.28
Issue and redemption price per unit in USD <sup>2</sup>		167.00	156.95	138.28
<b>Class Q-dist LU0415181543</b>				
Units outstanding		75 727.8060	80 948.4210	92 416.9810
Net asset value per unit in EUR		100.37	99.41	93.19
Issue and redemption price per unit in EUR <sup>2</sup>		100.37	99.41	93.19
<b>Class Q-mdist LU1240770369</b>				
Units outstanding		44 885.6230	37 007.4780	41 453.2150
Net asset value per unit in EUR		92.64	90.23	85.12
Issue and redemption price per unit in EUR <sup>2</sup>		92.64	90.23	85.12
<b>Class (GBP hedged) Q-mdist LU1240769510</b>				
Units outstanding		1 593.3340	1 591.3340	1 585.3340
Net asset value per unit in GBP		92.23	89.90	85.10
Issue and redemption price per unit in GBP <sup>2</sup>		92.23	89.90	85.10



	ISIN	30.9.2024	31.3.2024	31.3.2023
<b>Class (USD hedged) Q-mdist LU1240770104</b>				
Units outstanding		115 410.4020	112 731.5410	228 240.5250
Net asset value per unit in USD		95.70	93.16	88.34
Issue and redemption price per unit in USD <sup>2</sup>		95.70	93.16	88.34
<b>Class QL-acc<sup>7</sup> LU2845058754</b>				
Units outstanding		100.0000	-	-
Net asset value per unit in EUR		103.33	-	-
Issue and redemption price per unit in EUR <sup>2</sup>		103.33	-	-
<b>Class (CHF hedged) QL-acc<sup>7</sup> LU2845058838</b>				
Units outstanding		100.0000	-	-
Net asset value per unit in CHF		102.68	-	-
Issue and redemption price per unit in CHF <sup>2</sup>		102.68	-	-
<b>Class (USD hedged) QL-acc<sup>7</sup> LU2845058911</b>				
Units outstanding		100.0000	-	-
Net asset value per unit in USD		103.74	-	-
Issue and redemption price per unit in USD <sup>2</sup>		103.74	-	-
<b>Class QL-dist<sup>7</sup> LU2845059059</b>				
Units outstanding		100.0000	-	-
Net asset value per unit in EUR		103.33	-	-
Issue and redemption price per unit in EUR <sup>2</sup>		103.33	-	-
<b>Class (USD hedged) QL-mdist<sup>7</sup> LU2845059133</b>				
Units outstanding		100.0000	-	-
Net asset value per unit in USD		102.54	-	-
Issue and redemption price per unit in USD <sup>2</sup>		102.54	-	-
<b>Class (USD hedged) U-X-acc LU2272237822</b>				
Units outstanding		2 244.0000	2 340.0000	2 142.0000
Net asset value per unit in USD		12 265.13	11 478.94	10 033.06
Issue and redemption price per unit in USD <sup>2</sup>		12 265.13	11 478.94	10 033.06
<b>Class U-X-UKdist-mdist LU1839734958</b>				
Units outstanding		2 204.0000	2 430.8400	1 387.0000
Net asset value per unit in EUR		9 636.62	9 397.70	8 858.16
Issue and redemption price per unit in EUR <sup>2</sup>		9 636.62	9 397.70	8 858.16

<sup>1</sup> The unit class F-acc was in circulation until 7.7.2023

<sup>2</sup> See note 1

<sup>3</sup> First NAV: 15.11.2023

<sup>4</sup> The unit class I-A2-acc was in circulation until 21.12.2022 - reactivated 27.6.2024

<sup>5</sup> First NAV: 8.6.2023

<sup>6</sup> First NAV: 2.5.2023

<sup>7</sup> First NAV: 11.7.2024

## Structure of the Securities Portfolio

### Geographical Breakdown as a % of net assets

United Kingdom	13.38
Luxembourg	12.63
Italy	11.14
France	10.86
The Netherlands	9.53
Germany	8.01
Spain	5.91
Ireland	2.85
Sweden	2.77
Jersey	2.72
Portugal	2.14
Greece	1.88
United States	1.85
Austria	1.39
Belgium	1.28
Japan	1.28
Israel	0.71
Czech Republic	0.46
Multinationals	0.42
Estonia	0.39
Panama	0.39
Norway	0.34
Switzerland	0.26
Latvia	0.25
Slovenia	0.23
Gibraltar	0.21
Cyprus	0.17
<b>TOTAL</b>	<b>93.45</b>

### Economic Breakdown as a % of net assets

Finance & holding companies	36.22
Banks & credit institutions	18.06
Real Estate	5.37
Telecommunications	5.33
Internet, software & IT services	3.01
Miscellaneous services	2.98
Energy & water supply	2.83
Traffic & transportation	2.44
Healthcare & social services	1.92
Pharmaceuticals, cosmetics & medical products	1.69
Vehicles	1.64
Packaging industry	1.32
Chemicals	1.23
Miscellaneous unclassified companies	1.23
Insurance	1.19
Retail trade, department stores	0.99
Investment funds	0.92
Petroleum	0.80
Textiles, garments & leather goods	0.72
Biotechnology	0.64
Building industry & materials	0.55
Photographic & optics	0.48
Lodging, catering & leisure	0.47
Miscellaneous trading companies	0.42
Food & soft drinks	0.37
Agriculture & fishery	0.29
Electrical devices & components	0.21
Graphic design, publishing & media	0.13
<b>TOTAL</b>	<b>93.45</b>

## Statement of Net Assets

	EUR
<b>Assets</b>	<b>30.9.2024</b>
Investments in securities, cost	1 856 817 190.82
Investments in securities, unrealized appreciation (depreciation)	85 969 240.44
Total investments in securities (Note 1)	1 942 786 431.26
Cash at banks, deposits on demand and deposit accounts	128 250 707.40
Other liquid assets (Margins)	1 548 779.61
Receivable on securities sales (Note 1)	16 081 880.85
Receivable on subscriptions	4 344 976.18
Interest receivable on securities	33 458 052.92
Interest receivable on liquid assets	1 590.73
Unrealized gain on financial futures (Note 1)	296 779.44
Unrealized gain on Swaps (Note 1)	1 102 692.99
<b>TOTAL Assets</b>	<b>2 127 871 891.38</b>
<b>Liabilities</b>	
Unrealized loss on forward foreign exchange contracts (Note 1)	-1 176 257.37
Bank overdraft	-2.92
Interest payable on bank overdraft	-108 150.78
Payable on securities purchases (Note 1)	-44 458 360.15
Payable on redemptions	-1 600 172.41
Provisions for flat fee (Note 2)	-1 365 726.43
Provisions for tax d'abonnement (Note 3)	-158 923.95
Provisions for other commissions and fees (Note 2)	-35 493.29
Total provisions	-1 560 143.67
<b>TOTAL Liabilities</b>	<b>-48 903 087.30</b>
<b>Net assets at the end of the period</b>	<b>2 078 968 804.08</b>

## Statement of Operations

	EUR
<b>Income</b>	<b>1.4.2024-30.9.2024</b>
Interest on liquid assets	1 485 924.08
Interest on securities	53 212 105.69
Dividends	217 813.38
Interest received on swaps (Note 1)	369 861.12
Net income on securities lending (Note 10)	501 524.29
Other income	790 190.62
<b>TOTAL income</b>	<b>56 577 419.18</b>
<b>Expenses</b>	
Flat fee (Note 2)	-8 261 699.66
Taxe d'abonnement (Note 3)	-314 732.36
Other commissions and fees (Note 2)	-239 176.13
Interest on cash and bank overdraft	-137 057.83
<b>TOTAL expenses</b>	<b>-8 952 665.98</b>
<b>Net income (loss) on investments</b>	<b>47 624 753.20</b>
<b>Realized gain (loss) (Note 1)</b>	
Realized gain (loss) on market-priced securities without options	13 162 380.63
Realized gain (loss) on financial futures	-55 348.79
Realized gain (loss) on forward foreign exchange contracts	-11 130 744.46
Realized gain (loss) on swaps	694.44
Realized gain (loss) on foreign exchange	2 293 207.47
<b>TOTAL realized gain (loss)</b>	<b>4 270 189.29</b>
<b>Net realized gain (loss) of the period</b>	<b>51 894 942.49</b>
<b>Changes in unrealized appreciation (depreciation) (Note 1)</b>	
Unrealized appreciation (depreciation) on market-priced securities without options	48 229 053.27
Unrealized appreciation (depreciation) on financial futures	296 779.44
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-1 558 745.16
Unrealized appreciation (depreciation) on swaps	-247 498.23
<b>TOTAL changes in unrealized appreciation (depreciation)</b>	<b>46 719 589.32</b>
<b>Net increase (decrease) in net assets as a result of operations</b>	<b>98 614 531.81</b>

## Statement of Changes in Net Assets

	EUR
	<b>1.4.2024-30.9.2024</b>
Net assets at the beginning of the period	1 748 876 315.30
Subscriptions	537 762 891.32
Redemptions	-286 123 225.79
Total net subscriptions (redemptions)	251 639 665.53
Dividend paid	-20 161 708.56
Net income (loss) on investments	47 624 753.20
Total realized gain (loss)	4 270 189.29
Total changes in unrealized appreciation (depreciation)	46 719 589.32
Net increase (decrease) in net assets as a result of operations	98 614 531.81
<b>Net assets at the end of the period</b>	<b>2 078 968 804.08</b>

## Development of the outstanding units

	1.4.2024-30.9.2024
<b>Class</b>	<b>(USD hedged) F-acc</b>
Number of units outstanding at the beginning of the period	315 527.5400
Number of units issued	0.0000
Number of units redeemed	-46 209.0000
<b>Number of units outstanding at the end of the period</b>	<b>269 318.5400</b>
<b>Class</b>	<b>I-A1-acc</b>
Number of units outstanding at the beginning of the period	1 716 317.1310
Number of units issued	705 336.9410
Number of units redeemed	-468 957.5760
<b>Number of units outstanding at the end of the period</b>	<b>1 952 696.4960</b>
<b>Class</b>	<b>(USD hedged) I-A1-acc</b>
Number of units outstanding at the beginning of the period	13 835.8840
Number of units issued	82 879.0580
Number of units redeemed	-5 441.8710
<b>Number of units outstanding at the end of the period</b>	<b>91 273.0710</b>
<b>Class</b>	<b>I-A2-acc</b>
Number of units outstanding at the beginning of the period	0.0000
Number of units issued	130 100.0000
Number of units redeemed	-100.0000
<b>Number of units outstanding at the end of the period</b>	<b>130 000.0000</b>
<b>Class</b>	<b>I-A2-mdist</b>
Number of units outstanding at the beginning of the period	211 370.0000
Number of units issued	0.0000
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>211 370.0000</b>
<b>Class</b>	<b>I-A3-acc</b>
Number of units outstanding at the beginning of the period	2 252 762.5110
Number of units issued	587 465.9420
Number of units redeemed	-115 371.7160
<b>Number of units outstanding at the end of the period</b>	<b>2 724 856.7370</b>
<b>Class</b>	<b>I-B-acc</b>
Number of units outstanding at the beginning of the period	187 711.2020
Number of units issued	1 417.2730
Number of units redeemed	-46 515.7570
<b>Number of units outstanding at the end of the period</b>	<b>142 612.7180</b>

<b>Class</b>	<b>(USD hedged) I-B-acc</b>
Number of units outstanding at the beginning of the period	97 348.0000
Number of units issued	450 003.4180
Number of units redeemed	-30 156.0000
<b>Number of units outstanding at the end of the period</b>	<b>517 195.4180</b>
<b>Class</b>	<b>I-X-acc</b>
Number of units outstanding at the beginning of the period	371 061.5950
Number of units issued	139 612.0000
Number of units redeemed	-60 447.5940
<b>Number of units outstanding at the end of the period</b>	<b>450 226.0010</b>
<b>Class</b>	<b>(CHF hedged) I-X-acc</b>
Number of units outstanding at the beginning of the period	103 837.4490
Number of units issued	9 000.0000
Number of units redeemed	-1 754.9050
<b>Number of units outstanding at the end of the period</b>	<b>111 082.5440</b>
<b>Class</b>	<b>K-1-acc</b>
Number of units outstanding at the beginning of the period	0.6000
Number of units issued	0.0000
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>0.6000</b>
<b>Class</b>	<b>K-B-mdist</b>
Number of units outstanding at the beginning of the period	137 371.0930
Number of units issued	8 434.5660
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>145 805.6590</b>
<b>Class</b>	<b>N-dist</b>
Number of units outstanding at the beginning of the period	38 815.4160
Number of units issued	4 589.9110
Number of units redeemed	-2 867.0510
<b>Number of units outstanding at the end of the period</b>	<b>40 538.2760</b>
<b>Class</b>	<b>P-6%-mdist</b>
Number of units outstanding at the beginning of the period	239 550.2770
Number of units issued	67 443.3920
Number of units redeemed	-18 756.8900
<b>Number of units outstanding at the end of the period</b>	<b>288 236.7790</b>
<b>Class</b>	<b>P-acc</b>
Number of units outstanding at the beginning of the period	902 696.1960
Number of units issued	246 449.1730
Number of units redeemed	-127 175.7650
<b>Number of units outstanding at the end of the period</b>	<b>1 021 969.6040</b>
<b>Class</b>	<b>(CHF hedged) P-acc</b>
Number of units outstanding at the beginning of the period	59 496.5080
Number of units issued	2 893.8200
Number of units redeemed	-1 541.4480
<b>Number of units outstanding at the end of the period</b>	<b>60 848.8800</b>
<b>Class</b>	<b>(USD hedged) P-acc</b>
Number of units outstanding at the beginning of the period	261 556.0740
Number of units issued	143 941.9160
Number of units redeemed	-204 175.8570
<b>Number of units outstanding at the end of the period</b>	<b>201 322.1330</b>

Class	P-dist
Number of units outstanding at the beginning of the period	1 401 464.0790
Number of units issued	87 958.9290
Number of units redeemed	-87 421.0410
<b>Number of units outstanding at the end of the period</b>	<b>1 402 001.9670</b>
Class	P-mdist
Number of units outstanding at the beginning of the period	715 637.0310
Number of units issued	106 545.7760
Number of units redeemed	-77 040.9050
<b>Number of units outstanding at the end of the period</b>	<b>745 141.9020</b>
Class	(AUD hedged) P-mdist
Number of units outstanding at the beginning of the period	680 049.3600
Number of units issued	21 864.2240
Number of units redeemed	-51 131.5360
<b>Number of units outstanding at the end of the period</b>	<b>650 782.0480</b>
Class	(CAD hedged) P-mdist
Number of units outstanding at the beginning of the period	258 238.6450
Number of units issued	10 430.2540
Number of units redeemed	-9 149.5240
<b>Number of units outstanding at the end of the period</b>	<b>259 519.3750</b>
Class	(GBP hedged) P-mdist
Number of units outstanding at the beginning of the period	191 307.7620
Number of units issued	47 187.1730
Number of units redeemed	-7 945.5730
<b>Number of units outstanding at the end of the period</b>	<b>230 549.3620</b>
Class	(HKD hedged) P-mdist
Number of units outstanding at the beginning of the period	119 127.2390
Number of units issued	181 524.8800
Number of units redeemed	-94 320.3650
<b>Number of units outstanding at the end of the period</b>	<b>206 331.7540</b>
Class	(JPY hedged) P-mdist
Number of units outstanding at the beginning of the period	2 423 941.2950
Number of units issued	1 086 731.7510
Number of units redeemed	-639 892.0630
<b>Number of units outstanding at the end of the period</b>	<b>2 870 780.9830</b>
Class	(RMB hedged) P-mdist
Number of units outstanding at the beginning of the period	81 291.0040
Number of units issued	0.0000
Number of units redeemed	-717.7660
<b>Number of units outstanding at the end of the period</b>	<b>80 573.2380</b>
Class	(SGD hedged) P-mdist
Number of units outstanding at the beginning of the period	476 629.7610
Number of units issued	52 759.9240
Number of units redeemed	-34 616.6850
<b>Number of units outstanding at the end of the period</b>	<b>494 773.0000</b>
Class	(USD hedged) P-mdist
Number of units outstanding at the beginning of the period	1 834 380.7470
Number of units issued	393 213.7120
Number of units redeemed	-319 556.5760
<b>Number of units outstanding at the end of the period</b>	<b>1 908 037.8830</b>

<b>Class</b>	<b>Q-6%-mdist</b>
Number of units outstanding at the beginning of the period	9 931.2900
Number of units issued	0.0000
Number of units redeemed	-300.0000
<b>Number of units outstanding at the end of the period</b>	<b>9 631.2900</b>
<b>Class</b>	<b>(USD hedged) Q-6%-mdist</b>
Number of units outstanding at the beginning of the period	1 981.9520
Number of units issued	1 372.0000
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>3 353.9520</b>
<b>Class</b>	<b>Q-acc</b>
Number of units outstanding at the beginning of the period	483 958.3600
Number of units issued	142 808.6940
Number of units redeemed	-27 403.5260
<b>Number of units outstanding at the end of the period</b>	<b>599 363.5280</b>
<b>Class</b>	<b>(CHF hedged) Q-acc</b>
Number of units outstanding at the beginning of the period	53 267.8430
Number of units issued	1 105.3600
Number of units redeemed	-9 417.3330
<b>Number of units outstanding at the end of the period</b>	<b>44 955.8700</b>
<b>Class</b>	<b>(USD hedged) Q-acc</b>
Number of units outstanding at the beginning of the period	36 294.9860
Number of units issued	17 832.9740
Number of units redeemed	-1 974.0330
<b>Number of units outstanding at the end of the period</b>	<b>52 153.9270</b>
<b>Class</b>	<b>Q-dist</b>
Number of units outstanding at the beginning of the period	80 948.4210
Number of units issued	4 431.6490
Number of units redeemed	-9 652.2640
<b>Number of units outstanding at the end of the period</b>	<b>75 727.8060</b>
<b>Class</b>	<b>Q-mdist</b>
Number of units outstanding at the beginning of the period	37 007.4780
Number of units issued	8 056.4410
Number of units redeemed	-178.2960
<b>Number of units outstanding at the end of the period</b>	<b>44 885.6230</b>
<b>Class</b>	<b>(GBP hedged) Q-mdist</b>
Number of units outstanding at the beginning of the period	1 591.3340
Number of units issued	2.0000
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>1 593.3340</b>
<b>Class</b>	<b>(USD hedged) Q-mdist</b>
Number of units outstanding at the beginning of the period	112 731.5410
Number of units issued	4 458.7590
Number of units redeemed	-1 779.8980
<b>Number of units outstanding at the end of the period</b>	<b>115 410.4020</b>
<b>Class</b>	<b>QL-acc</b>
Number of units outstanding at the beginning of the period	0.0000
Number of units issued	100.0000
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>100.0000</b>



Class	(CHF hedged) QL-acc
Number of units outstanding at the beginning of the period	0.0000
Number of units issued	100.0000
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>100.0000</b>
Class	(USD hedged) QL-acc
Number of units outstanding at the beginning of the period	0.0000
Number of units issued	100.0000
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>100.0000</b>
Class	QL-dist
Number of units outstanding at the beginning of the period	0.0000
Number of units issued	100.0000
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>100.0000</b>
Class	(USD hedged) QL-mdist
Number of units outstanding at the beginning of the period	0.0000
Number of units issued	100.0000
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>100.0000</b>
Class	(USD hedged) U-X-acc
Number of units outstanding at the beginning of the period	2 340.0000
Number of units issued	0.0000
Number of units redeemed	-96.0000
<b>Number of units outstanding at the end of the period</b>	<b>2 244.0000</b>
Class	U-X-UKdist-mdist
Number of units outstanding at the beginning of the period	2 430.8400
Number of units issued	106.0000
Number of units redeemed	-332.8400
<b>Number of units outstanding at the end of the period</b>	<b>2 204.0000</b>

## Annual Distribution<sup>1</sup>

UBS (Lux) Bond Fund – Euro High Yield (EUR)	Ex-Date	Pay-Date	Currency	Amount per unit
N-dist	3.6.2024	6.6.2024	EUR	3.8743
P-dist	3.6.2024	6.6.2024	EUR	1.8759
Q-dist	3.6.2024	6.6.2024	EUR	4.3525

## Monthly Distribution<sup>1</sup>

UBS (Lux) Bond Fund – Euro High Yield (EUR)	Ex-Date	Pay-Date	Currency	Amount per unit
I-A2-mdist	15.4.2024	18.4.2024	EUR	0.4802
I-A2-mdist	16.5.2024	21.5.2024	EUR	0.4780
I-A2-mdist	17.6.2024	20.6.2024	EUR	0.4823
I-A2-mdist	15.7.2024	18.7.2024	EUR	0.4829
I-A2-mdist	16.8.2024	21.8.2024	EUR	0.4875
I-A2-mdist	19.9.2024	24.9.2024	EUR	0.4911
K-B-mdist	15.4.2024	18.4.2024	EUR	0.4513
K-B-mdist	16.5.2024	21.5.2024	EUR	0.4495
K-B-mdist	17.6.2024	20.6.2024	EUR	0.4537
K-B-mdist	15.7.2024	18.7.2024	EUR	0.4544

<sup>1</sup> See note 4

<b>UBS (Lux) Bond Fund – Euro High Yield (EUR)</b>	<b>Ex-Date</b>	<b>Pay-Date</b>	<b>Currency</b>	<b>Amount per unit</b>
K-B-mdist	16.8.2024	21.8.2024	EUR	0.4589
K-B-mdist	19.9.2024	24.9.2024	EUR	0.4626
P-6%-mdist	10.4.2024	15.4.2024	EUR	0.3620
P-6%-mdist	10.5.2024	15.5.2024	EUR	0.36
P-6%-mdist	11.6.2024	14.6.2024	EUR	0.3615
P-6%-mdist	10.7.2024	15.7.2024	EUR	0.3616
P-6%-mdist	12.8.2024	15.8.2024	EUR	0.3647
P-6%-mdist	10.9.2024	13.9.2024	EUR	0.3671
P-mdist	15.4.2024	18.4.2024	EUR	0.5378
P-mdist	16.5.2024	21.5.2024	EUR	0.5350
P-mdist	17.6.2024	20.6.2024	EUR	0.5395
P-mdist	15.7.2024	18.7.2024	EUR	0.5399
P-mdist	16.8.2024	21.8.2024	EUR	0.5446
P-mdist	19.9.2024	24.9.2024	EUR	0.5485
(AUD hedged) P-mdist	15.4.2024	18.4.2024	AUD	0.3863
(AUD hedged) P-mdist	16.5.2024	21.5.2024	AUD	0.3843
(AUD hedged) P-mdist	17.6.2024	20.6.2024	AUD	0.3901
(AUD hedged) P-mdist	15.7.2024	18.7.2024	AUD	0.3903
(AUD hedged) P-mdist	16.8.2024	21.8.2024	AUD	0.3942
(AUD hedged) P-mdist	19.9.2024	24.9.2024	AUD	0.3970
(CAD hedged) P-mdist	15.4.2024	18.4.2024	CAD	0.4542
(CAD hedged) P-mdist	16.5.2024	21.5.2024	CAD	0.4519
(CAD hedged) P-mdist	17.6.2024	20.6.2024	CAD	0.4561
(CAD hedged) P-mdist	15.7.2024	18.7.2024	CAD	0.4562
(CAD hedged) P-mdist	16.8.2024	21.8.2024	CAD	0.4602
(CAD hedged) P-mdist	19.9.2024	24.9.2024	CAD	0.4633
(GBP hedged) P-mdist	15.4.2024	18.4.2024	GBP	0.4610
(GBP hedged) P-mdist	16.5.2024	21.5.2024	GBP	0.4586
(GBP hedged) P-mdist	17.6.2024	20.6.2024	GBP	0.4581
(GBP hedged) P-mdist	15.7.2024	18.7.2024	GBP	0.4583
(GBP hedged) P-mdist	16.8.2024	21.8.2024	GBP	0.4624
(GBP hedged) P-mdist	19.9.2024	24.9.2024	GBP	0.4656
(HKD hedged) P-mdist	15.4.2024	18.4.2024	HKD	4.4442
(HKD hedged) P-mdist	16.5.2024	21.5.2024	HKD	4.4174
(HKD hedged) P-mdist	17.6.2024	20.6.2024	HKD	4.4697
(HKD hedged) P-mdist	15.7.2024	18.7.2024	HKD	4.4690
(HKD hedged) P-mdist	16.8.2024	21.8.2024	HKD	4.5087
(HKD hedged) P-mdist	19.9.2024	24.9.2024	HKD	4.5401
(JPY hedged) P-mdist	15.4.2024	18.4.2024	JPY	28
(JPY hedged) P-mdist	16.5.2024	21.5.2024	JPY	27
(JPY hedged) P-mdist	17.6.2024	20.6.2024	JPY	27
(JPY hedged) P-mdist	15.7.2024	18.7.2024	JPY	27
(JPY hedged) P-mdist	16.8.2024	21.8.2024	JPY	27
(JPY hedged) P-mdist	19.9.2024	24.9.2024	JPY	28
(RMB hedged) P-mdist	15.4.2024	18.4.2024	CNH	2.8546
(RMB hedged) P-mdist	16.5.2024	21.5.2024	CNH	2.8468
(RMB hedged) P-mdist	17.6.2024	20.6.2024	CNH	2.8942
(RMB hedged) P-mdist	15.7.2024	18.7.2024	CNH	2.8964
(RMB hedged) P-mdist	16.8.2024	21.8.2024	CNH	2.9245
(RMB hedged) P-mdist	19.9.2024	24.9.2024	CNH	2.9457
(SGD hedged) P-mdist	15.4.2024	18.4.2024	SGD	0.3804
(SGD hedged) P-mdist	16.5.2024	21.5.2024	SGD	0.3784

<b>UBS (Lux) Bond Fund – Euro High Yield (EUR)</b>	<b>Ex-Date</b>	<b>Pay-Date</b>	<b>Currency</b>	<b>Amount per unit</b>
(SGD hedged) P-mdist	17.6.2024	20.6.2024	SGD	0.3807
(SGD hedged) P-mdist	15.7.2024	18.7.2024	SGD	0.3809
(SGD hedged) P-mdist	16.8.2024	21.8.2024	SGD	0.3843
(SGD hedged) P-mdist	19.9.2024	24.9.2024	SGD	0.3870
(USD hedged) P-mdist	15.4.2024	18.4.2024	USD	0.4932
(USD hedged) P-mdist	16.5.2024	21.5.2024	USD	0.4907
(USD hedged) P-mdist	17.6.2024	20.6.2024	USD	0.4945
(USD hedged) P-mdist	15.7.2024	18.7.2024	USD	0.4946
(USD hedged) P-mdist	16.8.2024	21.8.2024	USD	0.4991
(USD hedged) P-mdist	19.9.2024	24.9.2024	USD	0.5029
Q-6%-mdist	10.4.2024	15.4.2024	EUR	0.4144
Q-6%-mdist	10.5.2024	15.5.2024	EUR	0.4123
Q-6%-mdist	11.6.2024	14.6.2024	EUR	0.4143
Q-6%-mdist	10.7.2024	15.7.2024	EUR	0.4145
Q-6%-mdist	12.8.2024	15.8.2024	EUR	0.4183
Q-6%-mdist	10.9.2024	13.9.2024	EUR	0.4212
(USD hedged) Q-6%-mdist	10.4.2024	15.4.2024	USD	0.4771
(USD hedged) Q-6%-mdist	10.5.2024	15.5.2024	USD	0.4754
(USD hedged) Q-6%-mdist	11.6.2024	14.6.2024	USD	0.4783
(USD hedged) Q-6%-mdist	10.7.2024	15.7.2024	USD	0.4790
(USD hedged) Q-6%-mdist	12.8.2024	15.8.2024	USD	0.4840
(USD hedged) Q-6%-mdist	10.9.2024	13.9.2024	USD	0.4884
Q-mdist	15.4.2024	18.4.2024	EUR	0.4136
Q-mdist	16.5.2024	21.5.2024	EUR	0.4116
Q-mdist	17.6.2024	20.6.2024	EUR	0.4153
Q-mdist	15.7.2024	18.7.2024	EUR	0.4157
Q-mdist	16.8.2024	21.8.2024	EUR	0.4196
Q-mdist	19.9.2024	24.9.2024	EUR	0.4227
(GBP hedged) Q-mdist	15.4.2024	18.4.2024	GBP	0.5154
(GBP hedged) Q-mdist	16.5.2024	21.5.2024	GBP	0.5130
(GBP hedged) Q-mdist	17.6.2024	20.6.2024	GBP	0.5125
(GBP hedged) Q-mdist	15.7.2024	18.7.2024	GBP	0.5131
(GBP hedged) Q-mdist	16.8.2024	21.8.2024	GBP	0.5179
(GBP hedged) Q-mdist	19.9.2024	24.9.2024	GBP	0.5217
(USD hedged) Q-mdist	15.4.2024	18.4.2024	USD	0.5481
(USD hedged) Q-mdist	16.5.2024	21.5.2024	USD	0.5456
(USD hedged) Q-mdist	17.6.2024	20.6.2024	USD	0.55
(USD hedged) Q-mdist	15.7.2024	18.7.2024	USD	0.5504
(USD hedged) Q-mdist	16.8.2024	21.8.2024	USD	0.5556
(USD hedged) Q-mdist	19.9.2024	24.9.2024	USD	0.5601
(USD hedged) QL-mdist	16.8.2024	21.8.2024	USD	0.5951
(USD hedged) QL-mdist	19.9.2024	24.9.2024	USD	0.60
U-X-UKdist-mdist	15.4.2024	18.4.2024	EUR	49.6099
U-X-UKdist-mdist	16.5.2024	21.5.2024	EUR	57.7727
U-X-UKdist-mdist	17.6.2024	20.6.2024	EUR	49.5287
U-X-UKdist-mdist	15.7.2024	18.7.2024	EUR	44.0558
U-X-UKdist-mdist	16.8.2024	21.8.2024	EUR	58.4155
U-X-UKdist-mdist	19.9.2024	24.9.2024	EUR	49.0032

# Statement of Investments in Securities and other Net Assets as of 30 September 2024

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

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>Equities</b>			
<b>United Kingdom</b>			
EUR BARCLAYS BANK PLC 4.75%-FRN T1 PERP EUR10000	4 930 000.00	4 781 754.90	0.23
USD BARCLAYS BANK PLC ADR REP 1 PRF SHS SER 1	3 420 000.00	3 254 829.98	0.16
<b>TOTAL United Kingdom</b>		<b>8 036 584.88</b>	<b>0.39</b>
<b>Total Equities</b>		<b>8 036 584.88</b>	<b>0.39</b>

## Notes, fixed rate

### EUR

EUR ALLWYN ENTERTAINMENT FINANCING UK-REG-S 7.25000% 23-30.04.30	8 120 000.00	8 607 200.00	0.41
EUR ALTICE FINCO SA-REG-S 4.75000% 17-15.01.28	8 305 000.00	5 727 370.22	0.28
EUR ALTICE FRANCE SA-REG-S 5.87500% 18-01.02.27	18 885 000.00	14 795 000.01	0.71
EUR ALTICE FRANCE SA-REG-S 11.50000% 24-01.02.27	400 000.00	329 400.00	0.02
EUR AZELIS FINANCE NV-REG-S 4.75000% 24-25.09.29	5 145 000.00	5 232 722.25	0.25
EUR CARNIVAL CORP-REG-S 5.75000% 24-15.01.30	7 615 000.00	8 154 142.00	0.39
EUR CROWN EUROPEAN HOLDINGS SACA-REG-S 4.75000% 23-15.03.29	12 270 000.00	12 686 811.90	0.61
EUR DUFREY ONE BV-REG-S 2.50000% 17-15.10.24	6 940 000.00	6 934 448.00	0.33
EUR EDREAMS ODIGEO SA-REG-S 5.50000% 22-15.07.27	14 470 000.00	14 535 115.00	0.70
EUR ELIOR GROUP SA-REG-S 3.75000% 21-15.07.26	5 540 000.00	5 481 830.00	0.26
EUR EP INFRASTRUCTURE AS-REG-S 1.69800% 19-30.07.26	6 000 000.00	5 739 240.00	0.28
EUR FIBER MIDCO SPA-REG-S (PIK) 10.00000% 24-15.06.29	6 505 000.00	6 685 058.40	0.32
EUR FORVIA SE-REG-S 3.75000% 20-15.06.28	11 870 000.00	11 398 594.82	0.55
EUR GRIFOLS SA-REG-S 1.62500% 19-15.02.25	15 410 000.00	6 224 627.27	0.30
EUR GRIFOLS SA-REG-S 3.87500% 21-15.10.28	7 660 000.00	7 119 357.20	0.34
EUR GRUPO ANTOLIN-IRAUSA SA-REG-S 10.37500% 24-30.01.30	2 620 000.00	2 410 400.00	0.12
EUR GTC AURORA LUXEMBOURG SA-REG-S 2.25000% 21-23.06.26	4 100 000.00	3 703 776.00	0.18
EUR IHO VERWALTUNGS GMBH-REG-S (PIK) 3.87500% 19-15.05.27	2 685 000.00	2 671 575.00	0.13
EUR ILIAD HOLDING SASU-REG-S 5.12500% 21-15.10.26	1 331 000.00	1 345 570.45	0.07
EUR ILIAD HOLDING SASU-REG-S 5.62500% 21-15.10.28	4 940 000.00	5 026 450.00	0.24
EUR ILIAD SA-REG-S 5.37500% 24-02.05.31	5 600 000.00	5 859 000.00	0.28
EUR INEOS QUATTRO FINANCE 1 PLC-REG-S 3.75000% 21-15.07.26	7 770 000.00	7 756 635.60	0.37
EUR INEOS QUATTRO FINANCE 2 PLC-REG-S 8.50000% 23-15.03.29	9 800 000.00	10 374 525.00	0.50
EUR KAIXO BONDCO TELECOM SA-REG-S 5.12500% 21-30.09.29	5 200 000.00	5 193 500.00	0.25
EUR LOXAM SAS-REG-S 3.75000% 19-15.07.26	7 355 000.00	7 336 612.50	0.35
EUR LOXAM SAS-REG-S-SUB 5.75000% 19-15.07.27	1 840 000.00	1 837 663.20	0.09
EUR MAHLE GMBH-REG-S 6.50000% 24-02.05.31	6 220 000.00	6 039 620.00	0.29
EUR MOTION BONDCO DAC-REG-S 4.50000% 19-15.11.27	2 343 000.00	2 151 366.03	0.10
EUR NIDDA HEALTHCARE HOLDING GMBH-REG-S 7.50000% 22-21.08.26	28 191 000.00	29 156 259.84	1.40
EUR OI EUROPEAN GROUP BV-REG-S 6.25000% 23-15.05.28	1 790 000.00	1 864 295.74	0.09
EUR OI EUROPEAN GROUP BV-REG-S 5.25000% 24-01.06.29	4 925 000.00	5 029 459.25	0.24
EUR OLYMPUS WATER US HOLDING CORP-REG-S 9.62500% 23-15.11.28	8 480 000.00	9 097 649.28	0.44
EUR ONTEX GROUP N.V-REG-S 3.50000% 21-15.07.26	16 410 000.00	16 263 951.00	0.78
EUR OPTICS BIDCO SPA-REG-S 6.87500% 24-15.02.28	7 998 000.00	8 697 825.00	0.42
EUR PERRIGO FINANCE UNLIMITED CO 5.37500% 24-30.09.32	4 835 000.00	4 919 612.50	0.24
EUR PICARD BONDCO SA-REG-S 5.37500% 21-01.07.27	6 380 000.00	6 301 079.40	0.30
EUR SOFTBANK GROUP CORP REG-S 3.87500% 21-06.07.32	5 640 000.00	5 180 712.24	0.25
EUR SOFTBANK GROUP CORP-REG-S 3.12500% 17-19.09.25	2 340 000.00	2 302 608.17	0.11
EUR SOFTBANK GROUP CORP-REG-S 4.00000% 17-19.09.29	1 650 000.00	1 590 765.00	0.08
EUR SOFTBANK GROUP CORP-REG-S 5.00000% 18-15.04.28	11 475 000.00	11 586 575.25	0.56
EUR SUMMER BC HOLDCO A SARL-REG-S 9.25000% 19-31.10.27	2 930 000.00	2 633 484.00	0.13
EUR SUMMER BIDCO BV-REG-S (PIK) 10.00000% 24-15.02.29	12 220 336.00	12 607 720.65	0.61
EUR TELECOM ITALIA SPA/MILANO-REG-S 6.87500% 23-15.02.28	6 882 000.00	7 458 126.63	0.36
EUR TELECOM ITALIA SPA/MILANO-REG-S 7.87500% 23-31.07.28	8 838 000.00	9 984 712.82	0.48
EUR TEREOS FINANCE GROUPE I SA-REG-S 5.87500% 24-30.04.30	5 950 000.00	5 990 162.50	0.29
EUR TEVA PHARMACEUTICAL FINANCE II BV 4.50000% 18-01.03.25	2 100 000.00	2 098 278.00	0.10
EUR TEVA PHARMACEUTICAL FIN 6.00000% 20-31.01.25	5 000 000.00	4 999 150.00	0.24
EUR TEVA PHARMACEUTICAL FINANCE II BV 3.75000% 21-09.05.27	9 229 000.00	9 144 831.52	0.44
EUR TEVA PHARMACEUTICAL FINANCE II BV 4.37500% 21-09.05.30	5 630 000.00	5 597 571.20	0.27
EUR TEVA PHARMACEUTICAL FINANCE NETHERLANDS 7.87500% 23-15.09.31	4 450 000.00	5 267 687.50	0.25
EUR TEVA PHARMACEUTICAL FINANCE II BV 7.37500% 23-15.09.29	24 815 000.00	27 854 837.50	1.34
EUR TITAN HOLDINGS II BV-REG-S 5.12500% 21-15.07.29	5 000 000.00	5 075 000.00	0.24
EUR TK ELEVATOR HOLDCO GMBH-REG-S 6.62500% 20-15.07.28	6 990 000.00	6 275 272.50	0.30
EUR TUI CRUISES GMBH-REG-S 6.50000% 21-15.05.26	11 799 000.00	10 823 822.67	0.52

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR VERISURE HOLDING AB-REG-S 9.25000% 22-15.10.27	6 135 000.00	6 434 081.25	0.31
EUR ZIGGO BOND CO BV-REG-S 3.37500% 20-28.02.30	2 380 000.00	2 155 566.00	0.10
<b>TOTAL EUR</b>		<b>407 748 708.26</b>	<b>19.61</b>

#### GBP

GBP AA BOND CO LTD-REG-S 6.50000% 21-31.01.26	8 755 000.00	4 682 708.78	0.22
GBP BRACKEN MIDCO1 PLC-REG-S 6.75000% 21-01.11.27	13 050 000.00	15 161 440.82	0.73
GBP CPUK FINANCE LTD-REG-S 6.50000% 20-28.08.26	5 248 000.00	6 269 985.01	0.30
GBP JERROLD FINCO PLC-REG-S 7.87500% 24-15.04.30	9 110 000.00	11 173 242.09	0.54
GBP KIER GROUP PLC-REG-S 9.00000% 24-15.02.29	8 910 000.00	11 458 293.53	0.55
GBP OCADO GROUP PLC-REG-S 3.87500% 21-08.10.26	1 940 000.00	2 191 735.01	0.11
<b>TOTAL GBP</b>		<b>50 937 405.24</b>	<b>2.45</b>

#### USD

USD MERLIN ENTERTAINMENTS PLC-144A 5.75000% 18-15.06.26	1 790 000.00	1 584 520.74	0.07
USD ONEMAIN FINANCE CORP 9.00000% 23-15.01.29	5 000 000.00	4 747 399.32	0.23
USD TRIVIUM PACKAGING FINANCE BV-144A 8.50000% 19-15.08.27	2 500 000.00	2 245 457.20	0.11
<b>TOTAL USD</b>		<b>8 577 377.26</b>	<b>0.41</b>

#### Total Notes, fixed rate

**467 263 490.76** **22.47**

#### Notes, floating rate

#### EUR

EUR ABANCA CORP BANCARIA SA-REG-S-SUB COCO 6.000%/VAR 21-PRP	9 200 000.00	9 140 016.00	0.44
EUR ABANCA CORP BANCARIA SA-REG-S-SUB COCO 10.625%/VAR 23-PRP	4 600 000.00	5 226 750.00	0.25
EUR ABERTIS INFRA FINANCE BV-REG-S-SUB 3.248%/VAR 20-PRP	11 300 000.00	11 158 750.00	0.54
EUR ABN AMRO BANK NV-REG-S-SUB 6.875%/VAR 24-PRP	5 300 000.00	5 531 875.00	0.27
EUR ALPHA SERVICES AND HOLDINGS-REG-S-SUB 5.500%/VAR 21-11.06.31	5 590 000.00	5 635 502.60	0.27
EUR ALSTOM SA-REG-S-SUB 5.868%/VAR 24-PRP	4 200 000.00	4 335 492.00	0.21
EUR BANCA MONT DEI PAS DI SIENA-REG-S-SUB 8.000%/VAR 20-22.01.30	1 670 000.00	1 683 777.50	0.08
EUR BANCA MONTE DEI PASCHI DI-REG-S-SUB 8.520%/VAR 20-10.09.30	11 941 000.00	12 317 141.50	0.59
EUR BANCO BILBAO VIZCAYA ARGENT-REG-S-SUB COCO 8.375%/VAR 23-PRP	6 400 000.00	6 979 520.00	0.34
EUR BANCO BPM SPA-REG-S-SUB COCO 9.500%/VAR 23-PRP	3 500 000.00	3 934 266.00	0.19
EUR BANCO BPM SPA-REG-S-SUB 5.000%/VAR 20-14.09.30	3 590 000.00	3 620 428.84	0.17
EUR BANCO COMERCIAL PORTUGUES-REG-S-SUB COCO 8.125%/VAR 24-PRP	3 000 000.00	3 151 125.00	0.15
EUR BANCO DE SABADELL SA-REG-S-SUB COCO 5.750%/VAR 21-PRP	4 800 000.00	4 770 216.00	0.23
EUR BANCO SANTANDER SA-REG-S-SUB 7.000%/VAR 24-PRP	7 600 000.00	7 875 500.00	0.38
EUR BANK OF IRELAND GROUP PLC-REG-S-SUB COCO 6.000%/VAR 20-PRP	2 380 000.00	2 398 326.00	0.12
EUR BANKINTER SA-REG-S-SUB COCO 7.375%/VAR 23-PRP	5 000 000.00	5 244 500.00	0.25
EUR BAWAG GROUP AG-REG-S-SUB 7.250%/VAR 24-PRP	5 800 000.00	5 815 312.00	0.28
EUR BAYER AG-REG-S-SUB 5.375%/VAR 22-25.03.82	10 300 000.00	10 211 111.00	0.49
EUR BAYER AG-REG-S-SUB 7.000%/VAR 23-25.09.83	5 900 000.00	6 304 799.00	0.30
EUR BPER BANCA SPA-REG-S-SUB 8.375%/VAR 24-PRP	5 305 000.00	5 689 347.25	0.27
EUR CASTELLUM AB-REG-S 3.125%/VAR 21-PRP	12 610 000.00	12 055 160.00	0.58
EUR COMMERZBANK AG-REG-S-SUB COCO 6.125%/VAR 20-PRP	9 600 000.00	9 627 168.00	0.46
EUR CPI PROPERTY GROUP SA-REG-S-SUB 4.875%/VAR 20-PRP	10 800 000.00	9 358 740.00	0.45
EUR DEUTSCHE BANK AG-REG-S-SUB 8.125%/VAR 24-PRP	3 800 000.00	3 956 750.00	0.19
EUR DEUTSCHE BANK AG-REG-S-SUB COCO 4.625%/VAR 21-PRP	5 200 000.00	4 690 504.00	0.23
EUR EESTI ENERGIA AS-REG-S-SUB 7.875%/VAR 24-PRP	7 920 000.00	8 217 000.00	0.39
EUR ELECTRICITE DE FRANCE SA-REG-S-SUB 3.375%/VAR 20-PRP	14 000 000.00	12 755 400.00	0.61
EUR ELECTRICITE DE FRANCE SA-REG-S-SUB 2.875%/VAR 20-PRP	6 400 000.00	6 170 048.00	0.30
EUR EUROFINS SCIENTIFIC SE-REG-S-SUB 6.750%/VAR 23-PRP	4 510 000.00	4 775 188.00	0.23
EUR FINECOBANK BANCA FINECO SPA-REG-S-SUB 7.500%/VAR 24-PRP	5 680 000.00	5 961 444.00	0.29
EUR HEIMSTADEN BOSTAD AB-REG-S-SUB 3.248%/VAR 19-PRP	11 880 000.00	10 870 200.00	0.52
EUR HEIMSTADEN BOSTAD AB-REG-S-SUB 3.000%/VAR 21-PRP	6 163 000.00	5 217 965.58	0.25
EUR INTESA SANPAOLO SPA-REG-S-SUB COCO 9.125%/VAR 23-PRP	4 385 000.00	4 971 493.75	0.24
EUR INTESA SANPAOLO SPA-REG-S-SUB COCO 7.000%/VAR 24-PRP	6 660 000.00	6 884 775.00	0.33
EUR KAPLA HOLDING SAS-REG-S 3M EURIBOR+350BP 24-31.07.30	3 640 000.00	3 653 904.80	0.18
EUR LA BANQUE POSTALE SA-REG-S-SUB COCO 3.000%/VAR 21-PRP	7 400 000.00	5 971 245.00	0.29
EUR NOVO BANCO SA-REG-S-SUB 9.875%/VAR 23-01.12.33	4 500 000.00	5 252 665.50	0.25
EUR PERMANENT TSB GROUP HOLD-REG-S-SUB COCO 7.875%/VAR 20-PRP	2 000 000.00	2 036 400.00	0.10
EUR PERMANENT TSB GRUP HOLDINGS-REG-S-SUB COCO 13.250%/VAR 22-PRP	2 110 000.00	2 500 350.00	0.12
EUR RAIFFEISEN BANK INTER-REG-S-SUB 7.375%/VAR 22-20.12.32	2 500 000.00	2 670 925.00	0.13
EUR RAIFFEISEN BANK INTL AG-REG-S-SUB 2.875%/VAR 20-18.06.32	2 200 000.00	2 087 855.00	0.10
EUR RAIFFEISEN BANK INTL AG-REG-S-SUB COCO 6.000%/VAR 20-PRP	3 400 000.00	3 289 500.00	0.16
EUR RAKUTEN GROUP INC-REG-S-SUB 4.250%/VAR 21-PRP	6 925 000.00	5 925 445.50	0.28
EUR TEAMSYSYSTEM SPA-REG-S 3M EURIBOR+350BP 24-31.07.31	9 775 000.00	9 817 403.95	0.47
EUR TELEFONICA EUROPE BV-REG-S-SUB 2.376%/VAR 21-PRP	2 700 000.00	2 466 990.00	0.12
EUR TELEFONICA EUROPE BV-REG-S-SUB 6.135%/VAR 23-PRP	4 900 000.00	5 233 322.50	0.25

Description	Quantity/ Nominal	Valuation in EUR	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR TELEFONICA EUROPE BV-REG-S-SUB 5.752%/VAR 24-PRP	8 700 000.00	9 109 857.00	0.44
EUR UNICAJA BANCO SA-REG-S-SUB COCO 4.875%/VAR 21-PRP	7 000 000.00	6 599 810.00	0.32
EUR VAR ENERGI ASA-REG-S-SUB 7.862%/VAR 23-15.11.83	6 360 000.00	6 980 100.00	0.34
EUR VODAFONE GROUP PLC-REG-S-SUB 3.000%/VAR 20-27.08.80	4 530 000.00	4 220 986.05	0.20
<b>TOTAL EUR</b>		<b>304 352 352.32</b>	<b>14.64</b>
<b>GBP</b>			
GBP CO-OPRATIVE BNK HOLDNGS LTD/THE-REG-S 9.000%/VAR 20-27.11.25	12 090 000.00	14 618 696.34	0.71
GBP COVENTRY BUILDING SOCIETY-REG-S-SUB 8.750%/VAR 24-PRP	3 705 000.00	4 599 885.23	0.22
GBP MOBICO GROUP PLC-REG-S-SUB 4.250%/VAR 20-PRP	6 460 000.00	7 049 024.11	0.34
GBP ROTHESAY LIFE PLC-REG-S-SUB 5.000%/VAR 21-PRP	1 965 000.00	1 923 304.80	0.09
<b>TOTAL GBP</b>		<b>28 190 910.48</b>	<b>1.36</b>
<b>USD</b>			
USD ROTHESAY LIFE PLC-REG-S-SUB 4.875%/VAR 21-PRP	8 338 000.00	6 919 169.08	0.33
USD SOCIETE GENERALE SA-REG-S-SUB COCO 4.750%/VAR 21-PRP	6 290 000.00	5 277 579.69	0.25
USD SOCIETE GENERALE SA-REG-S-SUB COCO 9.375%/VAR 22-PRP	3 870 000.00	3 642 845.34	0.18
USD UBS GROUP AG-REG-S-SUB 6.850%/VAR 24-PRP	5 990 000.00	5 431 049.62	0.26
<b>TOTAL USD</b>		<b>21 270 643.73</b>	<b>1.02</b>
<b>Total Notes, floating rate</b>		<b>353 813 906.53</b>	<b>17.02</b>

### Medium term notes, fixed rate

<b>EUR</b>			
EUR AIR FRANCE-KLM-REG-S 4.62500% 24-23.05.29	6 200 000.00	6 300 750.00	0.30
EUR CPI PROPERTY GROUP SA-REG-S STEP UP 19-23.04.27	4 010 000.00	3 747 946.50	0.18
EUR CPI PROPERTY GROUP SA-REG-S 2.75000% 20-12.05.26	1 500 000.00	1 440 945.00	0.07
EUR CPI PROPERTY GROUP SA-REG-S 1.75000% 22-14.01.30	1 900 000.00	1 520 475.00	0.07
EUR CPI PROPERTY GROUP SA-REG-S 7.00000% 24-07.05.29	6 960 000.00	7 174 785.60	0.34
EUR CPI PROPERTY GROUP SA-REG-S 6.00000% 24-27.01.32	5 360 000.00	5 165 700.00	0.25
EUR ILLIMITY BANK SPA-REG-S 5.75000% 24-31.05.27	9 685 000.00	9 953 274.50	0.48
EUR LOXAM SAS-REG-S 6.37500% 23-15.05.28	8 655 000.00	8 990 381.25	0.43
EUR MAHLE GMBH-REG-S 2.37500% 21-14.05.28	2 100 000.00	1 817 029.20	0.09
EUR NOVO BANCO SA/LUXEMBOURG 3.50000% 13-02.01.43	3 710 000.00	3 363 100.16	0.16
EUR NOVO BANCO SA/LUXEMBOURG-REG-S 3.50000% 13-19.02.43	2 891 000.00	2 620 679.93	0.13
EUR NOVO BANCO SA/LUXEMBOURG-REG-S 3.50000% 13-18.03.43	4 974 000.00	4 508 911.10	0.22
EUR SCHAEFFLER AG-REG-S 4.75000% 24-14.08.29	1 300 000.00	1 306 110.00	0.06
EUR TELECOM ITALIA SPA-REG-S 3.00000% 16-30.09.25	3 765 000.00	3 741 122.37	0.18
EUR TELECOM ITALIA SPA-REG-S 2.75000% 19-15.04.25	10 000 000.00	9 940 000.00	0.48
EUR ZF EUROPE FINANCE BV-REG-S 6.12500% 23-13.03.29	13 000 000.00	13 248 625.00	0.64
EUR ZF FINANCE GMBH-REG-S 3.75000% 20-21.09.28	6 400 000.00	6 017 830.40	0.29
<b>TOTAL EUR</b>		<b>90 857 666.01</b>	<b>4.37</b>
<b>Total Medium term notes, fixed rate</b>		<b>90 857 666.01</b>	<b>4.37</b>

### Medium term notes, floating rate

<b>EUR</b>			
EUR ABANCA CORP BANCARIA SA-REG-S-SUB 8.375%/VAR 23-23.09.33	1 600 000.00	1 808 320.00	0.09
EUR AIB GROUP PLC-REG-S-SUB 4.625%/VAR 24-20.05.35	3 250 000.00	3 326 908.00	0.16
EUR ALPHA BANK SA-REG-S 5.000%/VAR 24-12.05.30	1 835 000.00	1 906 278.74	0.09
EUR AROUNDTOWN SA-REG-S-SUB 1.625%/VAR 21-PRP	3 000 000.00	2 466 600.00	0.12
EUR AXA SA-REG-S-SUB 6.375%/VAR 24-PRP	3 775 000.00	3 945 965.97	0.19
EUR AXA SA-SUB 6.00000%/EUSA10+5BP 04-PRP	4 070 000.00	3 785 100.00	0.18
EUR AXA SA-SUB CMS10+20BP 03-PRP	2 380 000.00	2 218 160.00	0.11
EUR BANCA MONT DEI PAS DI SIENA-REG-S-SUB 5.375%/VAR 18-18.01.28	4 500 000.00	4 899 690.00	0.24
EUR BANCO COMERCIAL PORTUGUES SA-SUB 8.750%/VAR 22-05.03.33	2 200 000.00	2 455 750.00	0.12
EUR BANCO COMERCIAL PORTUGUES-REG-S-SUB 3.871%/VAR 19-27.03.30	2 700 000.00	2 684 610.00	0.13
EUR BANCO DE CREDITO SOC COOP-REG-S-SUB 5.250%/VAR 21-27.11.31	9 600 000.00	9 600 000.00	0.46
EUR BANCO DE CREDITO SOCIAL CO SA-REG-S 7.500%/VAR 23-14.09.29	9 800 000.00	11 155 585.00	0.54
EUR BANCO DE CREDITO SOC CP SA-REG-S 4.125%/VAR 24-03.09.30	3 700 000.00	3 748 433.00	0.18
EUR BANCO DE SABADELL SA-REG-S-SUB 6.000%/VAR 23-16.08.33	3 200 000.00	3 423 302.40	0.16
EUR BANCO SANTANDER SA-REG-S-SUB 5.750%/VAR 23-23.08.33	2 600 000.00	2 769 660.40	0.13
EUR BANK OF CYPRUS PCL-REG-S 7.375%/VAR 23-25.07.28	3 295 000.00	3 591 550.00	0.17
EUR BANK OF IRELAND GROUP PLC-REG-S-SUB 6.750%/VAR 22-01.03.33	2 105 000.00	2 290 408.40	0.11
EUR COMMERZBANK AG-REG-S-SUB 6.750%/VAR 23-05.10.33	7 900 000.00	8 649 085.90	0.42
EUR COMMERZBANK AG-REG-S-SUB 4.000%/VAR 20-05.12.30	3 100 000.00	3 096 881.40	0.15
EUR COMMERZBANK AG-REG-S-SUB 4.875%/VAR 24-16.10.34	4 400 000.00	4 533 072.72	0.22
EUR EDP - ENERGIAS DE PORT SA-REG-S-SUB 5.943%/VAR 23-23.04.83	13 300 000.00	14 006 602.40	0.67
EUR EDP-ENERGIAS DE PORTUGAL-REG-S-SUB 4.750%/VAR 24-29.05.54	6 300 000.00	6 372 450.00	0.31
EUR ELECTRICITE DE FRANCE SA-REG-S-SUB 5.000%/VAR 14-PRP	200 000.00	201 500.00	0.01
EUR ELECTRICITE DE FRANCE SA-REG-S-SUB 7.500%/VAR 22-PRP	3 400 000.00	3 731 840.00	0.18
EUR ELECTRICITE DE FRANCE SA-REG-S-SUB 5.625%/VAR 24-PRP	3 200 000.00	3 243 440.00	0.16
EUR ENEL SPA-REG-S-SUB 6.375%/VAR 23-PRP	3 840 000.00	4 105 804.80	0.20
EUR ERBK ERS SRVS AND HLGs SA-REG-S-SUB 6.250%/VAR 24-25.04.34	4 170 000.00	4 383 712.50	0.21

Description	Quantity/ Nominal	Valuation in EUR	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR EUROBANK SA-REG-S 4.875%/VAR 24-30.04.31	5 270 000.00	5 502 617.80	0.26
EUR EUROBANK SA-REG-S 4.000%/VAR 24-24.09.30	3 790 000.00	3 813 892.16	0.18
EUR HEIMSTADEN BOSTAD AB-REG-S-SUB 3.625%/VAR 21-PRP	8 150 000.00	7 179 009.00	0.34
EUR INTESA SANPAOLO SPA-REG-S-SUB COCO 5.875%/VAR 20-PRP	4 050 000.00	4 055 062.50	0.19
EUR MEDIOBANCA BANCA DI CREDITO-REG-S-SUB 5.250%/VAR 24-22.04.34	5 565 000.00	5 880 268.38	0.28
EUR NATIONAL BANK OF GREECE SA-REG-S-SUB 8.000%/VAR 23-03.01.34	1 675 000.00	1 874 090.50	0.09
EUR NATIONAL BANK OF GREECE SA-REG-S-SUB 5.875%/VAR 24-28.06.35	2 760 000.00	2 874 352.32	0.14
EUR NOVA LJUBLJANSKA BANKA DD-REG-S-SUB 6.875%/VAR 24-24.01.34	4 500 000.00	4 781 250.00	0.23
EUR PIRAEUS BANK SA-REG-S 6.750%/VAR 23-05.12.29	2 243 000.00	2 484 795.40	0.12
EUR PIRAEUS FIN HOLD SA-REG-S-SUB 5.375%/VAR 24-18.09.35	2 570 000.00	2 568 715.00	0.12
EUR PIRAEUS FINANCIAL HOLDING-REG-S-SUB 7.250%/VAR 24-17.04.34	7 375 000.00	7 956 150.00	0.38
EUR RAIFFEISEN BANK INT AG-REG-S-SUB 5.250%/VAR 24-02.01.35	8 000 000.00	8 036 944.00	0.39
EUR UNICAJA BANCO SA-REG-S 6.500%/VAR 23-11.09.28	3 200 000.00	3 454 297.60	0.17
EUR UNICREDIT SPA-REG-S-SUB 5.375%/VAR 24-16.04.34	2 360 000.00	2 474 566.20	0.12
EUR UNICREDIT SPA-REG-S-SUB COCO 4.450%/VAR 21-PRP	2 700 000.00	2 575 125.00	0.12
EUR VODAFONE GROUP PLC-REG-S-SUB 6.500%/VAR 23-30.08.84	4 120 000.00	4 532 000.00	0.22
<b>TOTAL EUR</b>		<b>188 443 847.49</b>	<b>9.06</b>
<b>Total Medium term notes, floating rate</b>		<b>188 443 847.49</b>	<b>9.06</b>

### Bonds, fixed rate

#### EUR

EUR 888 ACQUISITIONS LTD-REG-S 7.5580% 22-15.07.27	3 170 000.00	3 105 411.25	0.15
EUR ACCORINVEST GROUP SA-REG-S 6.37500% 24-15.10.29	7 750 000.00	8 022 735.68	0.39
EUR ADLER FINANCING SARL (PIK) 12.50000% 24-31.12.28	6 290 000.00	6 547 890.00	0.31
EUR AFFLELOU SAS-REG-S 6.00000% 24-25.07.29	6 430 000.00	6 609 075.50	0.32
EUR AIR BALTIC CORP AS-REG-S 14.50000% 24-14.08.29	4 605 000.00	5 192 137.50	0.25
EUR ALTICE FINANCING SA-REG-S 3.00000% 20-15.01.28	23 380 000.00	19 113 150.00	0.92
EUR ALTICE FRANCE SA-REG-S 4.00000% 21-15.07.29	6 730 000.00	4 711 000.00	0.23
EUR AMBER FINCO PLC-REG-S 6.62500% 24-15.07.29	4 735 000.00	4 953 993.75	0.24
EUR APCOA GROUP GMBH-REG-S 6.00000% 24-15.04.31	9 685 000.00	9 648 681.25	0.46
EUR ARDAGH METAL PACKAGING FIN PLC-REG-S 2.00000% 21-01.09.28	4 070 000.00	3 696 374.00	0.18
EUR ARDONAGH FINCO LTD-REG-S 6.87500% 24-15.02.31	8 845 000.00	8 966 618.75	0.43
EUR BANIJAY ENTERTAINMENT SAS-REG-S 7.00000% 23-01.05.29	2 500 000.00	2 628 125.00	0.13
EUR BANIJAY SAS-REG-S 6.50000% 20-01.03.26	7 280 000.00	7 294 996.80	0.35
EUR BERTRAND FRANCHISE FINANCE SAS-REG-S 6.50000% 24-18.07.30	1 855 000.00	1 920 852.50	0.09
EUR CAB SELAS-REG-S 3.37500% 21-01.02.28	4 195 000.00	3 878 529.20	0.19
EUR CANARY WHARF GROUP INVST HOLG PLC-REG-S 1.75000% 21-07.04.26	2 480 000.00	2 297 141.29	0.11
EUR CERVED GROUP SPA-REG-S 6.00000% 22-15.02.29	2 815 000.00	2 615 191.30	0.13
EUR CIDRON AIDA FINCO SARL-REG-S 5.00000% 21-01.04.28	755 000.00	733 369.25	0.03
EUR CIRSA FINANCE INTERNATIONAL SARL-REG-S 10.37500% 22-30.11.27	6 260 000.00	5 962 039.65	0.29
EUR CIRSA FINANCE INTERNATIONAL SARL-REG-S 7.87500% 23-31.07.28	5 810 000.00	6 164 991.00	0.30
EUR CIRSA FINANCE INTERNATIONAL SARL-REG-S 6.50000% 24-15.03.29	5 280 000.00	5 528 740.80	0.27
EUR CROWN EUROPEAN HOLDINGS SACA-REG-S 4.50000% 24-15.01.30	10 845 000.00	11 090 313.90	0.53
EUR CT INVESTMENT GMBH-REG-S 6.37500% 24-15.04.30	4 395 000.00	4 493 887.50	0.22
EUR DUFREY ONE BV-REG-S 3.37500% 21-15.04.28	4 175 000.00	4 126 152.50	0.20
EUR EIRCOM FINANCE DAC-REG-S 5.75000% 24-15.12.29	9 120 000.00	9 402 720.00	0.45
EUR EOLO SPA-REG-S 4.87500% 21-21.10.28	5 310 000.00	4 918 960.98	0.24
EUR EP INFRASTRUCTURE AS-REG-S 2.04500% 19-09.10.28	1 240 000.00	1 134 042.00	0.05
EUR EP INFRASTRUCTURE AS-REG-S 1.81600% 21-02.03.31	3 130 000.00	2 685 477.40	0.13
EUR FIBER BIDCO SPA-REG-S 6.12500% 24-15.06.31	7 090 000.00	7 054 550.00	0.34
EUR GOLDSTORY SAS-REG-S 6.75000% 24-01.02.30	4 500 000.00	4 603 140.00	0.22
EUR GRUPO ANTOLIN-IRAUSA SA-REG-S 3.50000% 21-30.04.28	4 084 000.00	3 067 043.16	0.15
EUR IHO VERWALTUNGS GMBH-REG-S (PIK) 3.75000% 16-15.09.26	2 620 000.00	2 612 795.00	0.12
EUR IHO VERWALTUNGS GMBH-REG-S (PIK) 8.75000% 23-15.05.28	11 210 000.00	11 773 638.80	0.57
EUR INEOS FINANCE PLC-REG-S 2.12500% 17-15.11.25	7 115 000.00	7 026 062.50	0.34
EUR INEOS FINANCE PLC-REG-S 6.62500% 23-15.05.28	2 470 000.00	2 558 944.70	0.12
EUR IPD 3 BV-REG-S 8.00000% 23-15.06.28	5 900 000.00	6 252 230.00	0.30
EUR KAPLA HOLDING SAS-REG-S 3.37500% 19-15.12.26	5 290 000.00	5 250 325.00	0.25
EUR LHMC FINCO 2 SARL-REG-S (PIK) 7.25000% 19-02.10.25	30 175 252.00	18 260 772.67	0.88
EUR LORCA TELECOM BONDCO SAU-REG-S 4.00000% 20-18.09.27	12 740 000.00	12 658 846.20	0.61
EUR LOTTOMATICA SPA/ROMA-REG-S 7.12500% 23-01.06.28	5 880 000.00	6 188 755.86	0.30
EUR LOXAM SAS-REG-S 6.37500% 23-31.05.29	6 720 000.00	7 022 400.00	0.34
EUR MARCOLIN SPA-REG-S 6.12500% 21-15.11.26	9 974 000.00	9 998 935.00	0.48
EUR MOBILUX FINANCE SAS-REG-S 7.00000% 24-15.05.30	5 585 000.00	5 672 265.62	0.27
EUR MOTION FINCO SARL-REG-S 7.37500% 23-15.06.30	6 610 000.00	6 688 328.50	0.32
EUR NEOPHARMED GENTILI SPA-REG-S 7.12500% 24-08.04.30	10 160 000.00	10 556 138.40	0.51
EUR NIDDA HEALTHCARE HOLDING GMBH-REG-S 7.00000% 24-21.02.30	6 530 000.00	6 807 525.00	0.33
EUR PAPREC HOLDING SA-REG-S 6.50000% 23-17.11.27	2 875 000.00	3 044 050.00	0.15
EUR PAPREC HOLDING SA-REG-S 7.25000% 23-17.11.29	5 785 000.00	6 145 405.50	0.29
EUR PICARD GROUPE SAS-REG-S 6.37500% 24-01.07.29	5 025 000.00	5 172 986.25	0.25

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR PINNACLE BIDCO PLC-REG-S 8.25000% 23-11.10.28	15 445 000.00	16 367 838.75	0.79
EUR RAY FINANCING LLC-REG-S 6.50000% 24-15.07.31	9 305 000.00	9 560 887.50	0.46
EUR ROSSINI SARL-REG-S 6.75000% 24-31.12.29	7 980 000.00	8 390 970.00	0.40
EUR SUMMER BC HOLDCO B SARL-REG-S 5.75000% 19-31.10.26	13 035 000.00	13 034 999.99	0.63
EUR TRIVIUM PACKAGING FINANCE BV-REG-S 3.75000% 19-15.08.26	13 594 000.00	13 539 624.00	0.65
EUR UNITED GROUP BV-REG-S 4.62500% 21-15.08.28	1 420 000.00	1 398 700.00	0.07
EUR UNITED GROUP BV-REG-S 4.00000% 20-15.11.27	4 150 000.00	4 051 645.00	0.19
EUR UNITED GROUP BV-REG-S 3.12500% 20-15.02.26	1 620 000.00	1 598 138.10	0.08
EUR UNITED GROUP BV-REG-S 5.25000% 22-01.02.30	1 400 000.00	1 372 000.00	0.07
EUR UNITED GROUP BV-REG-S 6.75000% 24-15.02.31	3 520 000.00	3 652 000.00	0.17
EUR VERISURE HOLDING AB-REG-S 3.87500% 20-15.07.26	7 190 000.00	7 154 050.00	0.34
EUR VERTICAL MIDCO GMBH-REG-S 4.37500% 20-15.07.27	2 620 000.00	2 598 149.20	0.12
EUR VZ SECURED FINANCING BV-REG-S 3.50000% 22-15.01.32	2 590 000.00	2 387 280.70	0.11
EUR VZ VENDOR FINANCING II BV-REG-S 2.87500% 20-15.01.29	8 330 000.00	7 695 562.21	0.37
<b>TOTAL EUR</b>		<b>398 659 582.36</b>	<b>19.18</b>

## GBP

GBP ASTON MARTIN CAP HOLDINGS LTD-REG-S 10.37500% 24-31.03.29	7 165 000.00	8 572 235.78	0.41
GBP CANARY WHARF GROUP INVESTMENT HOL-REG-S 2.62500% 21-23.04.25	5 430 000.00	6 379 322.85	0.31
GBP CANARY WHARF GRP INVEST HOLD-REG-S 3.37500% 21-23.04.28	472 000.00	468 062.99	0.02
GBP CIDRON AIDA FINCO SARL-REG-S 6.25000% 21-01.04.28	3 815 000.00	4 352 448.19	0.21
GBP CPUK FINANCE LTD-REG-S 7.87500% 24-28.08.29	2 570 000.00	3 163 330.38	0.15
GBP GALAXY BIDCO LTD-REG-S 6.50000% 19-31.07.26	3 870 000.00	4 616 362.90	0.22
GBP GALAXY FINCO LTD-REG-S STEP UP/DOWN 19-31.07.27	10 464 000.00	12 427 050.98	0.60
GBP ICELAND BONDCO PLC-REG-S 4.62500% 17-15.03.25	4 855 000.00	2 330 535.68	0.11
GBP ICELAND BONDCO PLC-REG-S 10.87500% 23-15.12.27	4 360 000.00	5 633 177.24	0.27
GBP JERROLD FINCO PLC-REG-S 5.25000% 21-15.01.27	7 705 000.00	9 109 947.00	0.44
GBP MAISON FINCO PLC-REG-S 6.00000% 21-31.10.27	9 325 000.00	10 815 537.73	0.52
GBP MILLER HOMES GROUP FINCO PLC-REG-S 7.00000% 22-15.05.29	4 220 000.00	4 932 425.36	0.24
GBP OCADO GROUP PLC-REG-S 10.50000% 24-08.08.29	5 190 000.00	6 159 997.21	0.29
GBP PINNACLE BIDCO PLC-REG-S 10.00000% 23-11.10.28	10 500 000.00	13 455 715.77	0.65
GBP TVL FINANCE PLC-REG-S 10.25000% 23-28.04.28	11 050 000.00	13 911 525.99	0.67
GBP VIRGIN MEDIA VENDOR FINANCING-REG-S 4.87500% 20-15.07.28	14 185 000.00	15 750 315.77	0.76
<b>TOTAL GBP</b>		<b>122 077 991.82</b>	<b>5.87</b>
<b>Total Bonds, fixed rate</b>		<b>520 737 574.18</b>	<b>25.05</b>

## Bonds, floating rate

### EUR

EUR 888 ACQUISITIONS LTD-REG-S 3M EURIBOR+550BP 22-15.07.28	1 200 000.00	1 168 500.00	0.06
EUR AIB GROUP PLC-REG-S-SUB COCO 5.250%/VAR 19-PRP	8 030 000.00	8 034 985.83	0.39
EUR AIB GROUP PLC-REG-S-SUB COCO 7.125%/VAR 24-PRP	6 045 000.00	6 302 214.75	0.30
EUR AROUNDTOWN FINANCE SARL-SUB 5.000%/VAR 24-PRP	9 125 000.00	7 733 364.50	0.37
EUR AROUNDTOWN FINANCE SARL-SUB 7.125%/VAR 24-PRP	9 180 000.00	8 537 400.00	0.41
EUR AROUNDTOWN FINANCE SARL-SUB 7.125%/VAR 24-PRP	3 753 000.00	3 490 290.00	0.17
EUR AROUNDTOWN SA-REG-S-SUB 3.375%/VAR 19-PRP	1 200 000.00	984 000.00	0.05
EUR BANCO BPM SPA-REG-S-SUB 4.250%/VAR 19-01.10.29	2 690 000.00	2 690 000.00	0.13
EUR BANCO DE SABADELL SA-REG-S-SUB COCO 5.000%/VAR 21-PRP	2 200 000.00	2 114 750.00	0.10
EUR BANCO SANTANDER SA-REG-S-SUB COCO 4.375%/VAR 20-PRP	2 400 000.00	2 337 000.00	0.11
EUR BELFIUS BANK SA-REG-S-SUB COCO 3.625%/VAR 18-PRP	5 200 000.00	5 102 708.00	0.25
EUR BERTRAND FRANCHIS FIN SAS-REG-S 3M EURIBOR+375BP 24-18.07.30	4 395 000.00	4 426 314.37	0.21
EUR CERVED GROUP SPA-REG-S 3M EURIBOR+525BP 22-15.02.29	4 788 000.00	4 660 639.20	0.22
EUR CHEPLAPARM ARZTEL GMBH-REG-S 3M EURIBOR+475BP 23-15.05.30	5 000 000.00	5 054 800.00	0.24
EUR CIRSA FINANCE INTERNA-REG-S 3M EURIBOR+450BP 23-31.07.28	6 770 000.00	6 837 970.80	0.33
EUR CPI PROPERTY GROUP SA-REG-S-SUB 4.875%/VAR 19-PRP	19 462 000.00	17 200 710.22	0.83
EUR DUOMO BIDCO SPA-REG-S 3M EUR00+412.5BP 24-15.07.31	7 250 000.00	7 318 875.00	0.35
EUR GOLDEN GOOSE SPA-REG-S 3M EURIBOR+487.5BP 21-14.05.27	14 935 000.00	15 047 012.50	0.72
EUR GRAND CITY PROPERTIES FINANCE SARL-SUB 6.125%/VAR 24-PRP	10 614 000.00	10 003 695.00	0.48
EUR HEIMSTADEN BOSTAD AB-REG-S-SUB 3.375%/VAR 20-PRP	4 250 000.00	3 803 750.00	0.18
EUR HEIMSTADEN BOSTAD AB-REG-S-SUB 2.625%/VAR 21-PRP	5 600 000.00	4 796 881.60	0.23
EUR ICELAND BONDCO PLC-REG-S 3M EURIBOR+550BP 23-15.12.27	8 025 000.00	8 165 437.50	0.39
EUR IPD 3 BV-REG-S 3M EURIBOR+337.5BP 24-15.06.31	4 765 000.00	4 775 220.93	0.23
EUR LA DORIA SPA-REG-S 3M EURIBOR+450BP 24-12.11.29	5 590 000.00	5 668 260.00	0.27
EUR LOTTOMATICA SPA/ROMA-REG-S 3M EURIBOR+325BP 24-01.06.31	3 580 000.00	3 607 034.37	0.17
EUR MILLER HOMES GRP FIN PLC-REG-S 3M EURIBOR+525BP 22-15.05.28	6 630 000.00	6 712 875.00	0.32
EUR MOONEY GROUP SPA-REG-S 3M EURIBOR+387.5BP 19-17.12.26	7 110 000.00	7 093 291.50	0.34
EUR PLT VII FINANCE SARL-REG-S 3M EURIBOR+350BP 24-15.06.31	8 830 000.00	8 854 724.00	0.43
EUR RAIFFEISEN BANK INTL AG-REG-S-SUB COCO 6.125%/VAR 17-PRP	7 000 000.00	6 972 129.50	0.34
EUR ROSSINI SARL-REG-S 3M EURIBOR+387.5BP 24-31.12.29	5 370 000.00	5 415 779.25	0.26
EUR STONEGATE PUB CO FIN-REG-S 3M EURIBOR+662.50BP 24-31.07.29	4 900 000.00	4 999 225.00	0.24



Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR TELEFONICA EUROPE BV-REG-S-SUB 3.875%/VAR 18-PRP	7 000 000.00	6 968 892.00	0.34
EUR TRIVIUM PACKAGING FIN BV-REG-S 3M EURIBOR+375BP 19-15.08.26	2 950 000.00	2 957 375.00	0.14
EUR TVL FINANCE PLC-REG-S 3M EURIBOR+375BP 24-30.06.30	10 985 000.00	10 936 249.23	0.53
EUR UNICREDIT SPA-REG-S-SUB COCO 5.375%/VAR 17-PRP	7 500 000.00	7 472 587.50	0.36
EUR UNITED GROUP BV-REG-S 3M EURIBOR+425BP 24-15.02.31	8 560 000.00	8 554 650.00	0.41
EUR VIVAT NV-REG-S-SUB 7.000%/VAR 18-PRP	5 920 000.00	5 982 515.20	0.29
<b>TOTAL EUR</b>		<b>232 782 107.75</b>	<b>11.19</b>
<b>GBP</b>			
GBP AROUNDTOWN FINANCE SARL-SUB 8.625%/VAR 24-PRP	1 260 000.00	1 423 467.71	0.07
GBP BARCLAYS PLC-SUB COCO 7.125%/VAR 19-PRP	15 340 000.00	18 439 602.98	0.89
<b>TOTAL GBP</b>		<b>19 863 070.69</b>	<b>0.96</b>
<b>USD</b>			
USD AROUNDTOWN FINANCE SARL-SUB 7.875%/VAR 24-PRP	2 050 000.00	1 630 081.09	0.08
<b>TOTAL USD</b>		<b>1 630 081.09</b>	<b>0.08</b>
<b>Total Bonds, floating rate</b>		<b>254 275 259.53</b>	<b>12.23</b>
<b>Total Transferable securities and money market instruments listed on an official stock exchange</b>		<b>1 883 428 329.38</b>	<b>90.59</b>

## Transferable securities and money market instruments traded on another regulated market

### Medium term notes, floating rate

<b>USD</b>			
USD INTESA SANPAOLO SPA-144A-SUB 7.700%/VAR 15-PRP	1 615 000.00	1 445 303.06	0.07
<b>TOTAL USD</b>		<b>1 445 303.06</b>	<b>0.07</b>
<b>Total Medium term notes, floating rate</b>		<b>1 445 303.06</b>	<b>0.07</b>

### Bonds, fixed rate

<b>EUR</b>			
EUR PANTHER BF AGGR 2/PANTHER FIN CO-REG-S 4.37500% 19-15.05.26	5 000 000.00	4 983 250.00	0.24
<b>TOTAL EUR</b>		<b>4 983 250.00</b>	<b>0.24</b>

<b>GBP</b>			
GBP MARKET BIDCO FINCO PLC-REG-S 5.50000% 22-04.11.27	8 960 000.00	10 151 028.16	0.49
<b>TOTAL GBP</b>		<b>10 151 028.16</b>	<b>0.49</b>

<b>USD</b>			
USD CLOUD SOFTWARE GROUP INC-144A 9.00000% 23-30.09.29	16 610 000.00	15 144 935.34	0.73
<b>TOTAL USD</b>		<b>15 144 935.34</b>	<b>0.73</b>
<b>Total Bonds, fixed rate</b>		<b>30 279 213.50</b>	<b>1.46</b>
<b>Total Transferable securities and money market instruments traded on another regulated market</b>		<b>31 724 516.56</b>	<b>1.53</b>

## Other transferable securities

### Bonds, fixed rate

<b>EUR</b>			
EUR DYNAMO NEWCO II GMBH-REG-S 6.25000% 24-15.10.31	8 400 000.00	8 452 500.00	0.41
<b>TOTAL EUR</b>		<b>8 452 500.00</b>	<b>0.41</b>
<b>Total Bonds, fixed rate</b>		<b>8 452 500.00</b>	<b>0.41</b>
<b>Total Other transferable securities</b>		<b>8 452 500.00</b>	<b>0.41</b>

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

### Investment funds, open end

<b>Ireland</b>			
EUR UBS (IRL) SELECT MONEY MARKET FUND-EUR-S-DIST	10.85	108 500.00	0.00
<b>TOTAL Ireland</b>		<b>108 500.00</b>	<b>0.00</b>

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>Luxembourg</b>			
EUR UBS (LUX) KEY SEL SICAV-EUR FINCI DEBT SUST (EUR) I-X-ACC	1 642.00	19 072 585.32	0.92
<b>TOTAL Luxembourg</b>		<b>19 072 585.32</b>	<b>0.92</b>
<b>Total Investment funds, open end</b>		<b>19 181 085.32</b>	<b>0.92</b>
<b>Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010</b>		<b>19 181 085.32</b>	<b>0.92</b>
<b>Total investments in securities</b>		<b>1 942 786 431.26</b>	<b>93.45</b>

## Derivative instruments

### Derivative instruments listed on an official stock exchange

#### Financial Futures on bonds

USD US 5YR TREASURY NOTE FUTURE 31.12.24	1 938.00	296 779.44	0.02
<b>TOTAL Financial Futures on bonds</b>		<b>296 779.44</b>	<b>0.02</b>
<b>Total Derivative instruments listed on an official stock exchange</b>		<b>296 779.44</b>	<b>0.02</b>

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

#### Credit default swaps\*

EUR CITI/ALGSCO CREDIT DEFAULT SWAP REC 5.00000% 22-20.12.26	2 000 000.00	197 216.18	0.01
EUR CITI/ALGSCO CREDIT DEFAULT SWAP REC 5.00000% 21-20.12.26	3 000 000.00	295 824.27	0.01
EUR JPMORGAN/UNITED GROUP BV CREDIT DEFAULT SWAP REC 5.00000% 22-20.12.27	4 500 000.00	360 016.60	0.02
EUR JPMORGAN/UNITED GROUP BV CREDIT DEFAULT SWAP REC 5.00000% 22-20.12.25	5 000 000.00	249 635.94	0.01
<b>TOTAL Credit default swaps</b>		<b>1 102 692.99</b>	<b>0.05</b>
<b>Total Derivative instruments not listed on an official stock exchange and not traded on another regulated market</b>		<b>1 102 692.99</b>	<b>0.05</b>
<b>Total Derivative instruments</b>		<b>1 399 472.43</b>	<b>0.07</b>

## Forward Foreign Exchange contracts

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

AUD	53 409 100.00	EUR	32 650 859.17	22.10.2024	532 489.91	0.03
CAD	21 375 400.00	EUR	14 127 414.67	22.10.2024	44 593.34	0.00
CHF	30 962 000.00	EUR	32 846 721.91	22.10.2024	87 814.73	0.00
SGD	40 490 100.00	EUR	28 092 042.32	22.10.2024	212 190.25	0.01
HKD	211 967 400.00	EUR	24 343 701.40	22.10.2024	93 748.78	0.00
EUR	240 349 940.11	GBP	202 445 000.00	22.10.2024	-2 765 947.98	-0.13
GBP	18 554 000.00	EUR	22 027 971.99	22.10.2024	253 497.98	0.01
JPY	23 550 050 700.00	EUR	147 858 586.59	22.10.2024	-55 943.32	0.00
EUR	52 145 170.80	USD	58 330 000.00	22.10.2024	-77 828.52	0.00
USD	330 098 800.00	EUR	295 097 862.26	22.10.2024	440 444.08	0.02
CNH	75 579 200.00	EUR	9 590 473.08	22.10.2024	93 190.43	0.00
EUR	5 071 532.93	HKD	44 096 000.00	22.10.2024	-12 238.46	0.00
EUR	476 662.47	AUD	781 900.00	22.10.2024	-9 136.03	0.00
HKD	2 315 900.00	EUR	266 030.18	22.10.2024	966.97	0.00
GBP	220 000.00	EUR	263 660.96	22.10.2024	536.70	0.00
EUR	224 028.56	HKD	1 941 500.00	22.10.2024	195.51	0.00
USD	21 759 900.00	EUR	19 496 858.67	22.10.2024	-15 164.12	0.00
SGD	424 200.00	EUR	295 959.13	22.10.2024	573.98	0.00
CAD	245 100.00	EUR	162 744.25	22.10.2024	-241.60	0.00
<b>Total Forward Foreign Exchange contracts</b>					<b>-1 176 257.37</b>	<b>-0.06</b>
<b>Cash at banks, deposits on demand and deposit accounts and other liquid assets</b>					<b>129 799 487.01</b>	<b>6.24</b>
<b>Bank overdraft and other short-term liabilities</b>					<b>-2.92</b>	<b>0.00</b>
<b>Other assets and liabilities</b>					<b>6 159 673.67</b>	<b>0.30</b>
<b>Total net assets</b>					<b>2 078 968 804.08</b>	<b>100.00</b>

\* Positive nominal: the subfund is "Receiver", negative nominal: the subfund is "Payer".

# UBS (Lux) Bond Fund – Global Flexible

## Most important figures

	ISIN	30.9.2024	31.3.2024	31.3.2023
Net assets in CHF		190 863 516.34	203 081 671.63	214 010 711.88
<b>Class (CAD hedged) F-acc<sup>1</sup></b>	<b>LU1467593940</b>			
Units outstanding		-	-	24 565.0000
Net asset value per unit in CAD		-	-	109.75
Issue and redemption price per unit in CAD <sup>2</sup>		-	-	109.75
<b>Class (GBP hedged) F-acc<sup>3</sup></b>	<b>LU1991433100</b>			
Units outstanding		-	-	30 491.8690
Net asset value per unit in GBP		-	-	96.31
Issue and redemption price per unit in GBP <sup>2</sup>		-	-	96.31
<b>Class (EUR hedged) I-A1-acc<sup>4</sup></b>	<b>LU0487187873</b>			
Units outstanding		-	-	100.7250
Net asset value per unit in EUR		-	-	85.37
Issue and redemption price per unit in EUR <sup>2</sup>		-	-	85.37
<b>Class (EUR hedged) I-A3-acc</b>	<b>LU2388426038</b>			
Units outstanding		445 000.0000	445 000.0000	445 000.0000
Net asset value per unit in EUR		90.73	87.81	84.87
Issue and redemption price per unit in EUR <sup>2</sup>		90.73	87.81	84.87
<b>Class (EUR hedged) I-X-acc</b>	<b>LU0487188764</b>			
Units outstanding		189 741.5860	188 029.4250	7 385.4250
Net asset value per unit in EUR		105.80	102.21	98.46
Issue and redemption price per unit in EUR <sup>2</sup>		105.80	102.21	98.46
<b>Class P-acc</b>	<b>LU0071006638</b>			
Units outstanding		27 521.5790	29 790.1100	33 435.0810
Net asset value per unit in CHF		755.94	745.09	742.34
Issue and redemption price per unit in CHF <sup>2</sup>		755.94	745.09	742.34
<b>Class (CAD hedged) P-acc</b>	<b>LU1467572357</b>			
Units outstanding		292 899.7910	309 535.2840	355 256.4450
Net asset value per unit in CAD		111.24	107.61	103.70
Issue and redemption price per unit in CAD <sup>2</sup>		111.24	107.61	103.70
<b>Class (EUR hedged) P-acc</b>	<b>LU0487186396</b>			
Units outstanding		220 057.3050	248 275.7440	279 926.7350
Net asset value per unit in EUR		122.82	119.39	116.41
Issue and redemption price per unit in EUR <sup>2</sup>		122.82	119.39	116.41
<b>Class (GBP hedged) P-acc</b>	<b>LU1991433365</b>			
Units outstanding		76 445.2980	83 012.3180	108 040.4200
Net asset value per unit in GBP		100.21	96.82	93.18
Issue and redemption price per unit in GBP <sup>2</sup>		100.21	96.82	93.18
<b>Class (USD hedged) P-acc</b>	<b>LU2064451730</b>			
Units outstanding		270 125.8020	288 930.3400	341 540.3780
Net asset value per unit in USD		101.13	97.40	93.17
Issue and redemption price per unit in USD <sup>2</sup>		101.13	97.40	93.17
<b>Class P-dist</b>	<b>LU0071005408</b>			
Units outstanding		25 709.3410	28 360.8920	32 348.6040
Net asset value per unit in CHF		399.93	400.13	405.90
Issue and redemption price per unit in CHF <sup>2</sup>		399.93	400.13	405.90

	ISIN	30.9.2024	31.3.2024	31.3.2023
<b>Class (CAD hedged) P-dist LU1467578123</b>				
Units outstanding		89 989.8320	93 381.1840	102 000.1990
Net asset value per unit in CAD		97.84	95.99	94.21
Issue and redemption price per unit in CAD <sup>2</sup>		97.84	95.99	94.21
<b>Class (EUR hedged) P-dist LU0487186123</b>				
Units outstanding		51 607.0840	52 783.8360	62 959.7970
Net asset value per unit in EUR		98.62	97.24	96.44
Issue and redemption price per unit in EUR <sup>2</sup>		98.62	97.24	96.44
<b>Class (GBP hedged) P-dist LU1991433795</b>				
Units outstanding		38 633.8770	39 410.6340	43 746.6600
Net asset value per unit in GBP		92.60	90.71	88.84
Issue and redemption price per unit in GBP <sup>2</sup>		92.60	90.71	88.84
<b>Class (USD hedged) P-dist LU2064452977</b>				
Units outstanding		33 232.9230	37 308.0210	42 058.4930
Net asset value per unit in USD		94.05	91.87	89.44
Issue and redemption price per unit in USD <sup>2</sup>		94.05	91.87	89.44
<b>Class (EUR hedged) P-2%-qdist LU1669358571</b>				
Units outstanding		2 699.2690	3 283.5690	5 585.9030
Net asset value per unit in EUR		87.23	85.66	85.21
Issue and redemption price per unit in EUR <sup>2</sup>		87.23	85.66	85.21
<b>Class Q-acc LU0415184216</b>				
Units outstanding		6 817.5780	7 620.0400	14 583.3210
Net asset value per unit in CHF		101.36	99.63	98.73
Issue and redemption price per unit in CHF <sup>2</sup>		101.36	99.63	98.73
<b>Class (CAD hedged) Q-acc LU1467583982</b>				
Units outstanding		19 196.4480	20 173.8210	34 626.3650
Net asset value per unit in CAD		116.15	112.06	107.41
Issue and redemption price per unit in CAD <sup>2</sup>		116.15	112.06	107.41
<b>Class (EUR hedged) Q-acc LU0487187527</b>				
Units outstanding		377.6590	396.3030	8 144.4790
Net asset value per unit in EUR		92.71	89.88	87.16
Issue and redemption price per unit in EUR <sup>2</sup>		92.71	89.88	87.16
<b>Class (GBP hedged) Q-acc LU1991433878</b>				
Units outstanding		3 025.1610	3 400.1610	5 983.2530
Net asset value per unit in GBP		103.10	99.33	95.09
Issue and redemption price per unit in GBP <sup>2</sup>		103.10	99.33	95.09
<b>Class (USD hedged) Q-acc LU2064456457</b>				
Units outstanding		32 563.0820	40 661.8220	60 262.8530
Net asset value per unit in USD		103.82	99.72	94.87
Issue and redemption price per unit in USD <sup>2</sup>		103.82	99.72	94.87
<b>Class Q-dist LU0415184133</b>				
Units outstanding		25 422.5450	21 623.5450	24 725.9610
Net asset value per unit in CHF		83.86	84.12	85.32
Issue and redemption price per unit in CHF <sup>2</sup>		83.86	84.12	85.32
<b>Class (CAD hedged) Q-dist LU1467589328</b>				
Units outstanding		3 008.6130	3 875.1830	8 609.0770
Net asset value per unit in CAD		96.36	94.78	94.18
Issue and redemption price per unit in CAD <sup>2</sup>		96.36	94.78	94.18

	ISIN	30.9.2024	31.3.2024	31.3.2023
<b>Class (GBP hedged) Q-dist</b>	<b>LU1991433951</b>			
Units outstanding		2 144.2070	2 144.2070	4 222.4040
Net asset value per unit in GBP		92.52	90.85	89.95
Issue and redemption price per unit in GBP <sup>2</sup>		92.52	90.85	89.95
<b>Class (USD hedged) Q-dist</b>	<b>LU2064456614</b>			
Units outstanding		4 040.7470	4 040.7470	7 805.5000
Net asset value per unit in USD		91.94	90.03	89.50
Issue and redemption price per unit in USD <sup>2</sup>		91.94	90.03	89.50

<sup>1</sup> The unit class (CAD hedged) F-acc was in circulation until 28.4.2023

<sup>2</sup> See note 1

<sup>3</sup> The unit class (GBP hedged) F-acc was in circulation until 17.5.2023

<sup>4</sup> The unit class (EUR hedged) I-A1-acc was in circulation until 3.5.2023

## Structure of the Securities Portfolio

### Geographical Breakdown as a % of net assets

United States	37.46
New Zealand	10.05
China	5.58
United Kingdom	4.85
Japan	4.81
The Netherlands	3.77
France	3.32
Luxembourg	2.64
Spain	2.50
Germany	2.28
Italy	1.84
Australia	1.70
Slovenia	1.55
Switzerland	1.35
Brazil	1.22
Austria	1.22
Saudi Arabia	0.77
Romania	0.70
Sweden	0.67
Supranationals	0.66
India	0.64
Norway	0.51
Qatar	0.43
Slovakia	0.35
Cayman Islands	0.33
Colombia	0.33
Poland	0.29
Mexico	0.28
Chile	0.28
Denmark	0.25
Turkey	0.25
Bermuda	0.24
Latvia	0.23
Singapore	0.23
Peru	0.21
Belgium	0.20
Portugal	0.20
South Korea	0.18
Egypt	0.13
Canada	0.10
Ireland	0.09
Indonesia	0.08
Finland	0.05
<b>TOTAL</b>	<b>94.82</b>

### Economic Breakdown as a % of net assets

Countries & central governments	39.05
Mortgage & funding institutions	16.42
Banks & credit institutions	12.70
Finance & holding companies	7.80
Petroleum	2.40
Energy & water supply	2.34
Real Estate	1.93
Telecommunications	1.51
Insurance	1.46
Traffic & transportation	1.28
Supranational organisations	1.12
Computer hardware & network equipment providers	1.05
Vehicles	0.95
Textiles, garments & leather goods	0.82
Chemicals	0.79
Miscellaneous services	0.65
Electrical devices & components	0.56
Pharmaceuticals, cosmetics & medical products	0.40
Mechanical engineering & industrial equipment	0.29
Retail trade, department stores	0.25
Food & soft drinks	0.22
Healthcare & social services	0.21
Tobacco & alcohol	0.13
Miscellaneous unclassified companies	0.12
Internet, software & IT services	0.11
Building industry & materials	0.10
Mining, coal & steel	0.09
Electronics & semiconductors	0.07
<b>TOTAL</b>	<b>94.82</b>

## Statement of Net Assets

	CHF
<b>Assets</b>	<b>30.9.2024</b>
Investments in securities, cost	212 153 383.27
Investments in securities, unrealized appreciation (depreciation)	-31 180 246.90
Total investments in securities (Note 1)	180 973 136.37
Cash at banks, deposits on demand and deposit accounts	12 346 975.53*
Other liquid assets (Margins)	2 232 600.12
Receivable on securities sales (Note 1)	0.01
Receivable on subscriptions	9 685.87
Interest receivable on securities	1 913 321.69
Interest receivable on liquid assets	331.24
Unrealized gain on Swaps (Note 1)	1 020 385.41
<b>TOTAL Assets</b>	<b>198 496 436.24</b>
<b>Liabilities</b>	
Unrealized loss on TBA Mortgage Backed Securities (Note 1)	-1 786.81
Unrealized loss on financial futures (Note 1)	-60 144.15
Unrealized loss on forward foreign exchange contracts (Note 1)	-268 860.47
Bank overdraft	-4 280 242.35
Interest payable on bank overdraft	-35.66
Payable on securities purchases (Note 1)	-2 654 736.49
Payable on redemptions	-207 775.79
Other payables	-0.01
Provisions for flat fee (Note 2)	-137 714.15
Provisions for taxe d'abonnement (Note 3)	-18 167.04
Provisions for other commissions and fees (Note 2)	-3 456.98
Total provisions	-159 338.17
<b>TOTAL Liabilities</b>	<b>-7 632 919.90</b>
<b>Net assets at the end of the period</b>	<b>190 863 516.34</b>

\* As at 30 September 2024, cash amount serves as collateral for the counterparty JP Morgan for an amount of CHF 363 132.67.

## Statement of Operations

	CHF
<b>Income</b>	<b>1.4.2024-30.9.2024</b>
Interest on liquid assets	251 416.42
Interest on securities	3 576 168.17
Dividends	8 411.58
Interest received on swaps (Note 1)	3 159 837.19
Net income on securities lending (Note 10)	20 521.24
<b>TOTAL income</b>	<b>7 016 354.60</b>
<b>Expenses</b>	
Interest paid on swaps (Note 1)	-3 224 639.65
Flat fee (Note 2)	-874 463.13
Taxe d'abonnement (Note 3)	-37 302.86
Other commissions and fees (Note 2)	-29 800.18
Interest on cash and bank overdraft	-198 476.61
<b>TOTAL expenses</b>	<b>-4 364 682.43</b>
<b>Net income (loss) on investments</b>	<b>2 651 672.17</b>
<b>Realized gain (loss) (Note 1)</b>	
Realized gain (loss) on market-priced securities without options	-1 811 404.81
Realized gain (loss) on financial futures	999 197.81
Realized gain (loss) on forward foreign exchange contracts	3 578 598.94
Realized gain (loss) on swaps	7 528.82
Realized gain (loss) on foreign exchange	-3 241 574.86
<b>TOTAL realized gain (loss)</b>	<b>-467 654.10</b>
<b>Net realized gain (loss) of the period</b>	<b>2 184 018.07</b>
<b>Changes in unrealized appreciation (depreciation) (Note 1)</b>	
Unrealized appreciation (depreciation) on market-priced securities without options	-2 483 198.95
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	13 086.37
Unrealized appreciation (depreciation) on TBA Mortgage Backed Securities	10 276.39
Unrealized appreciation (depreciation) on financial futures	-336 793.33
Unrealized appreciation (depreciation) on forward foreign exchange contracts	49 766.48
Unrealized appreciation (depreciation) on swaps	-421 222.92
<b>TOTAL changes in unrealized appreciation (depreciation)</b>	<b>-3 168 085.96</b>
<b>Net increase (decrease) in net assets as a result of operations</b>	<b>-984 067.89</b>



## Statement of Changes in Net Assets

	CHF
	<b>1.4.2024-30.9.2024</b>
Net assets at the beginning of the period	203 081 671.63
Subscriptions	1 915 546.85
Redemptions	-12 680 497.84
Total net subscriptions (redemptions)	-10 764 950.99
Dividend paid	-469 136.41
Net income (loss) on investments	2 651 672.17
Total realized gain (loss)	-467 654.10
Total changes in unrealized appreciation (depreciation)	-3 168 085.96
Net increase (decrease) in net assets as a result of operations	-984 067.89
<b>Net assets at the end of the period</b>	<b>190 863 516.34</b>

## Development of the outstanding units

	1.4.2024-30.9.2024
<b>Class</b>	<b>(EUR hedged) I-A3-acc</b>
Number of units outstanding at the beginning of the period	445 000.0000
Number of units issued	0.0000
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>445 000.0000</b>
<b>Class</b>	<b>(EUR hedged) I-X-acc</b>
Number of units outstanding at the beginning of the period	188 029.4250
Number of units issued	1 712.1610
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>189 741.5860</b>
<b>Class</b>	<b>P-acc</b>
Number of units outstanding at the beginning of the period	29 790.1100
Number of units issued	134.6380
Number of units redeemed	-2 403.1690
<b>Number of units outstanding at the end of the period</b>	<b>27 521.5790</b>
<b>Class</b>	<b>(CAD hedged) P-acc</b>
Number of units outstanding at the beginning of the period	309 535.2840
Number of units issued	266.6490
Number of units redeemed	-16 902.1420
<b>Number of units outstanding at the end of the period</b>	<b>292 899.7910</b>
<b>Class</b>	<b>(EUR hedged) P-acc</b>
Number of units outstanding at the beginning of the period	248 275.7440
Number of units issued	7 139.9290
Number of units redeemed	-35 358.3680
<b>Number of units outstanding at the end of the period</b>	<b>220 057.3050</b>
<b>Class</b>	<b>(GBP hedged) P-acc</b>
Number of units outstanding at the beginning of the period	83 012.3180
Number of units issued	71.1940
Number of units redeemed	-6 638.2140
<b>Number of units outstanding at the end of the period</b>	<b>76 445.2980</b>

<b>Class</b>	<b>(USD hedged) P-acc</b>
Number of units outstanding at the beginning of the period	288 930.3400
Number of units issued	2 170.7440
Number of units redeemed	-20 975.2820
<b>Number of units outstanding at the end of the period</b>	<b>270 125.8020</b>
<b>Class</b>	<b>P-dist</b>
Number of units outstanding at the beginning of the period	28 360.8920
Number of units issued	57.3720
Number of units redeemed	-2 708.9230
<b>Number of units outstanding at the end of the period</b>	<b>25 709.3410</b>
<b>Class</b>	<b>(CAD hedged) P-dist</b>
Number of units outstanding at the beginning of the period	93 381.1840
Number of units issued	714.1040
Number of units redeemed	-4 105.4560
<b>Number of units outstanding at the end of the period</b>	<b>89 989.8320</b>
<b>Class</b>	<b>(EUR hedged) P-dist</b>
Number of units outstanding at the beginning of the period	52 783.8360
Number of units issued	1 274.0200
Number of units redeemed	-2 450.7720
<b>Number of units outstanding at the end of the period</b>	<b>51 607.0840</b>
<b>Class</b>	<b>(GBP hedged) P-dist</b>
Number of units outstanding at the beginning of the period	39 410.6340
Number of units issued	70.0000
Number of units redeemed	-846.7570
<b>Number of units outstanding at the end of the period</b>	<b>38 633.8770</b>
<b>Class</b>	<b>(USD hedged) P-dist</b>
Number of units outstanding at the beginning of the period	37 308.0210
Number of units issued	119.5790
Number of units redeemed	-4 194.6770
<b>Number of units outstanding at the end of the period</b>	<b>33 232.9230</b>
<b>Class</b>	<b>(EUR hedged) P-2%-qdist</b>
Number of units outstanding at the beginning of the period	3 283.5690
Number of units issued	0.0000
Number of units redeemed	-584.3000
<b>Number of units outstanding at the end of the period</b>	<b>2 699.2690</b>
<b>Class</b>	<b>Q-acc</b>
Number of units outstanding at the beginning of the period	7 620.0400
Number of units issued	0.0000
Number of units redeemed	-802.4620
<b>Number of units outstanding at the end of the period</b>	<b>6 817.5780</b>
<b>Class</b>	<b>(CAD hedged) Q-acc</b>
Number of units outstanding at the beginning of the period	20 173.8210
Number of units issued	5.0000
Number of units redeemed	-982.3730
<b>Number of units outstanding at the end of the period</b>	<b>19 196.4480</b>
<b>Class</b>	<b>(EUR hedged) Q-acc</b>
Number of units outstanding at the beginning of the period	396.3030
Number of units issued	192.8400
Number of units redeemed	-211.4840
<b>Number of units outstanding at the end of the period</b>	<b>377.6590</b>

<b>Class</b>	<b>(GBP hedged) Q-acc</b>
Number of units outstanding at the beginning of the period	3 400.1610
Number of units issued	0.0000
Number of units redeemed	-375.0000
<b>Number of units outstanding at the end of the period</b>	<b>3 025.1610</b>
<b>Class</b>	<b>(USD hedged) Q-acc</b>
Number of units outstanding at the beginning of the period	40 661.8220
Number of units issued	0.0000
Number of units redeemed	-8 098.7400
<b>Number of units outstanding at the end of the period</b>	<b>32 563.0820</b>
<b>Class</b>	<b>Q-dist</b>
Number of units outstanding at the beginning of the period	21 623.5450
Number of units issued	4 708.0000
Number of units redeemed	-909.0000
<b>Number of units outstanding at the end of the period</b>	<b>25 422.5450</b>
<b>Class</b>	<b>(CAD hedged) Q-dist</b>
Number of units outstanding at the beginning of the period	3 875.1830
Number of units issued	0.0000
Number of units redeemed	-866.5700
<b>Number of units outstanding at the end of the period</b>	<b>3 008.6130</b>
<b>Class</b>	<b>(GBP hedged) Q-dist</b>
Number of units outstanding at the beginning of the period	2 144.2070
Number of units issued	0.0000
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>2 144.2070</b>
<b>Class</b>	<b>(USD hedged) Q-dist</b>
Number of units outstanding at the beginning of the period	4 040.7470
Number of units issued	0.0000
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>4 040.7470</b>

## Annual Distribution<sup>1</sup>

UBS (Lux) Bond Fund – Global Flexible	Ex-Date	Pay-Date	Currency	Amount per unit
P-dist	3.6.2024	6.6.2024	CHF	5.8588
(CAD hedged) P-dist	3.6.2024	6.6.2024	CAD	1.3373
(EUR hedged) P-dist	3.6.2024	6.6.2024	EUR	1.3579
(GBP hedged) P-dist	3.6.2024	6.6.2024	GBP	1.2357
(USD hedged) P-dist	3.6.2024	6.6.2024	USD	1.2798
Q-dist	3.6.2024	6.6.2024	CHF	1.6723
(CAD hedged) Q-dist	3.6.2024	6.6.2024	CAD	1.8104
(GBP hedged) Q-dist	3.6.2024	6.6.2024	GBP	1.7004
(USD hedged) Q-dist	3.6.2024	6.6.2024	USD	1.7148

## Quarterly Distribution<sup>1</sup>

UBS (Lux) Bond Fund – Global Flexible	Ex-Date	Pay-Date	Currency	Amount per unit
(EUR hedged) P-2%-qdist	10.4.2024	15.4.2024	EUR	0.4283
(EUR hedged) P-2%-qdist	10.7.2024	15.7.2024	EUR	0.4222

<sup>1</sup> See note 4

# Statement of Investments in Securities and other Net Assets as of 30 September 2024

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

Description	Quantity/ Nominal	Valuation in CHF Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>Equities</b>			
<b>United Kingdom</b>			
EUR BARCLAYS BANK PLC 4.75%-FRN T1 PERP EUR10000	380 000.00	346 991.21	0.18
<b>TOTAL United Kingdom</b>		<b>346 991.21</b>	<b>0.18</b>
<b>Total Equities</b>		<b>346 991.21</b>	<b>0.18</b>
<b>Notes, fixed rate</b>			
<b>BRL</b>			
BRL BRAZIL, FEDERATIVE REPUBLIC OF 10.00000% 16-01.01.27	3 500.00	518 947.87	0.27
BRL BRAZIL, FEDERATIVE REPUBLIC OF 10.00000% 20-01.01.31	13 000.00	1 813 045.93	0.95
<b>TOTAL BRL</b>		<b>2 331 993.80</b>	<b>1.22</b>
<b>CAD</b>			
CAD AUSTRIA, REPUBLIC OF-144A 5.37500% 04-01.12.34	2 500 000.00	1 761 007.02	0.93
<b>TOTAL CAD</b>		<b>1 761 007.02</b>	<b>0.93</b>
<b>EUR</b>			
EUR ALTICE FRANCE SA-REG-S 5.87500% 18-01.02.27	500 000.00	368 775.84	0.19
EUR CELANESE US HOLDINGS LLC 4.77700% 22-19.07.26	200 000.00	192 826.56	0.10
EUR GTC AURORA LUXEMBOURG SA-REG-S 2.25000% 21-23.06.26	520 000.00	442 240.67	0.23
EUR MACIF-REG-S-SUB 0.62500% 21-21.06.27	400 000.00	351 158.61	0.18
EUR PORSCHE AUTOMOBIL HOLDING SE-REG-S 3.75000% 24-27.09.29	1 000 000.00	947 395.79	0.50
EUR PORSCHE AUTOMOBIL HOLDING SE-REG-S 4.12500% 24-27.09.32	560 000.00	534 055.48	0.28
EUR SARTORIUS FINANCE BV-REG-S 4.50000% 23-14.09.32	400 000.00	397 141.36	0.21
EUR TAPESTRY INC 5.35000% 23-27.11.25	330 000.00	316 987.91	0.17
EUR TAPESTRY INC 5.37500% 23-27.11.27	285 000.00	279 124.49	0.15
EUR TRITAX EUROBOX PLC-REG-S 0.95000% 21-02.06.26	390 000.00	352 865.82	0.18
EUR VERISURE MIDHOLDING AB-REG-S 5.25000% 21-15.02.29	215 000.00	200 892.38	0.11
EUR WINTERSHALL DEA FINANCE BV-REG-S 4.35700% 24-03.10.32	750 000.00	708 978.63	0.37
<b>TOTAL EUR</b>		<b>5 092 443.54</b>	<b>2.67</b>
<b>GBP</b>			
GBP BROADGATE FINANCING PLC-REG-S 4.82100% 05-05.07.33	100 000.00	112 962.36	0.06
GBP GREAT PORTLAND ESTATES PLC-REG-S 5.37500% 24-25.09.31	340 000.00	382 334.15	0.20
GBP UNITED KING OF GREAT BRIT & N IRL-REG-S 3.75000% 23-22.10.53	550 000.00	539 987.03	0.28
<b>TOTAL GBP</b>		<b>1 035 283.54</b>	<b>0.54</b>
<b>USD</b>			
USD AEP TEXAS INC 5.40000% 23-01.06.33	100 000.00	86 645.21	0.05
USD AERCAP IRELAND CAPITAL DAC / AERCAP GLO 6.50000% 20-15.07.25	200 000.00	170 433.75	0.09
USD ALBEMARLE CORP 5.45000% 14-01.12.44	85 000.00	68 022.82	0.04
USD AMGEN INC 5.25000% 23-02.03.30	90 000.00	79 215.14	0.04
USD AMGEN INC 5.25000% 23-02.03.33	250 000.00	219 549.79	0.12
USD ARES CAPITAL CORP 7.00000% 23-15.01.27	600 000.00	526 835.45	0.28
USD AT&T INC 4.35000% 19-01.03.29	350 000.00	297 028.41	0.16
USD AT&T INC 4.75000% 15-15.05.46	290 000.00	228 903.13	0.12
USD CELANESE US HOLDINGS LLC 6.05000% 22-15.03.25	122 000.00	103 161.98	0.05
USD CELANESE US HOLDINGS LLC 6.16500% 22-15.07.27	350 000.00	305 932.07	0.16
USD COLOMBIA, REPUBLIC OF 8.00000% 23-14.11.35	200 000.00	179 591.79	0.09
USD CONCENTRIX CORP 6.60000% 23-02.08.28	920 000.00	809 568.66	0.42
USD CONCENTRIX CORP 6.65000% 23-02.08.26	335 000.00	290 332.24	0.15
USD CONCENTRIX CORP 6.85000% 23-02.08.33	530 000.00	463 089.20	0.24
USD CORP NACIONAL DEL COBRE DE CHILE-REG-S 3.62500% 17-01.08.27	200 000.00	164 175.92	0.09
USD CVS HEALTH CORP 5.12500% 15-20.07.45	315 000.00	247 568.15	0.13
USD ELEVANCE HEALTH INC 4.75000% 23-15.02.33	400 000.00	341 297.04	0.18
USD ENBRIDGE INC 5.90000% 23-15.11.26	220 000.00	191 643.42	0.10
USD EQT CORP 3.90000% 17-01.10.27	400 000.00	331 578.31	0.17
USD EQT CORP 5.75000% 24-01.02.34	235 000.00	203 705.12	0.11
USD FLOWSERVE CORP 3.50000% 20-01.10.30	450 000.00	353 396.69	0.19
USD GENERAL MOTORS CO 6.12500% 20-01.10.25	275 000.00	234 175.10	0.12
USD GOLDMAN SACHS GROUP INC 3.50000% 20-01.04.25	390 000.00	326 948.05	0.17

Description	Quantity/ Nominal	Valuation in CHF Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD HANWHA Q CELLS AMERICAS HOLDINGS-REG-S 5.00000% 23-27.07.28	200 000.00	172 372.70	0.09
USD HCA INC 5.45000% 24-15.09.34	60 000.00	52 077.70	0.03
USD INTEL CORP 5.70000% 23-10.02.53	165 000.00	137 122.39	0.07
USD J M SMUCKER CO/THE 5.90000% 23-15.11.28	340 000.00	305 428.61	0.16
USD J M SMUCKER CO/THE 6.50000% 23-15.11.53	120 000.00	117 196.08	0.06
USD KOREA NATIONAL OIL CORP-REG-S 4.75000% 23-03.04.26	400 000.00	339 373.66	0.18
USD LLOYDS BANKING GROUP PLC 4.45000% 18-08.05.25	200 000.00	168 165.26	0.09
USD MARSH & MCLENNAN COS INC 5.45000% 23-15.03.53	180 000.00	157 884.46	0.08
USD META PLATFORMS INC 4.75000% 24-15.08.34	130 000.00	111 930.99	0.06
USD MPLX LP 5.50000% 24-01.06.34	375 000.00	324 993.04	0.17
USD NASDAQ INC 5.55000% 23-15.02.34	315 000.00	280 316.35	0.15
USD NORDSON CORP 5.60000% 23-15.09.28	220 000.00	193 880.51	0.10
USD ONEOK INC 6.62500% 23-01.09.53	185 000.00	173 166.75	0.09
USD PEGASUS HAVA TASIMACILIGI AS-REG-S 9.25000% 21-30.04.26	545 000.00	472 952.12	0.25
USD PFIZER INVESTMENT ENTERPRISES PTE LTD 5.30000% 23-19.05.53	195 000.00	170 157.98	0.09
USD PFIZER INVESTMENT ENTERPRISES PTE LTD 5.34000% 23-19.05.63	305 000.00	264 297.05	0.14
USD PHILIP MORRIS INTERNATIONAL INC 5.62500% 22-17.11.29	280 000.00	250 816.72	0.13
USD QATAR, STATE OF-REG-S 5.10300% 18-23.04.48	950 000.00	824 355.87	0.43
USD RAKUTEN GROUP INC-REG-S 9.75000% 24-15.04.29	250 000.00	230 130.99	0.12
USD RELIANCE INDUSTRIES LTD-REG-S 3.62500% 22-12.01.52	745 000.00	475 493.86	0.25
USD ROMANIA-REG-S 6.37500% 24-30.01.34	430 000.00	376 782.15	0.20
USD SGSP AUSTRALIA ASSETS PTY LTD-REG-S 3.25000% 16-29.07.26	200 000.00	165 507.54	0.09
USD SHIMAO PRPTY HLDG LTD-REG-S *DEFAULTED* 3.45000% 21-11.01.31	210 000.00	8 857.28	0.00
USD SHIMAO PRPTY HLDG LTD-REG-S *DEFAULTED* 5.20000% 21-16.01.27	250 000.00	10 544.38	0.01
USD SOCIEDAD QUIMICA Y MINERA-REG-S 6.50000% 23-07.11.33	410 000.00	371 794.67	0.19
USD T-MOBILE USA INC 5.75000% 23-15.01.34	135 000.00	122 292.67	0.06
USD TAPESTRY INC 7.70000% 23-27.11.30	575 000.00	522 538.02	0.27
USD TAPESTRY INC 7.85000% 23-27.11.33	480 000.00	439 044.14	0.23
USD TEXAS INSTRUMENTS INC 5.05000% 23-18.05.63	235 000.00	198 918.02	0.10
USD VEB FINANCE PLC-REG-S LPN 5.94200% 13-21.11.23	400 000.00	0.03	0.00
USD VERIZON COMMUNICATIONS INC 2.10000% 21-22.03.28	855 000.00	672 937.43	0.35
USD VIRGINIA ELECTRIC & POWER CO 4.00000% 16-15.11.46	85 000.00	60 024.52	0.03
USD VIRGINIA ELECTRIC & POWER CO 3.80000% 18-01.04.28	50 000.00	41 778.42	0.02
USD VISTRA OPERATIONS CO LLC-144A 5.12500% 22-13.05.25	435 000.00	366 165.37	0.19
USD WARNERMEDIA HOLDINGS INC 6.41200% 23-15.03.26	530 000.00	447 345.67	0.23
USD WESTERN MIDSTREAM OPERATING 6.35000% 23-15.01.29	270 000.00	242 147.60	0.13
USD WESTPAC BANKING CORP-SUB 4.42100% 19-24.07.39	185 000.00	147 745.56	0.08
USD XL GROUP LTD 5.25000% 13-15.12.43	200 000.00	166 467.85	0.09
<b>TOTAL USD</b>		<b>15 805 801.85</b>	<b>8.28</b>
<b>Total Notes, fixed rate</b>		<b>26 026 529.75</b>	<b>13.64</b>
<b>Notes, floating rate</b>			
<b>EUR</b>			
EUR ALSTOM SA-REG-S-SUB 5.868%/VAR 24-PRP	200 000.00	194 362.99	0.10
EUR BPCE SA-REG-S-SUB 1.500%/VAR 21-13.01.42	400 000.00	356 794.46	0.19
EUR RAKUTEN GROUP INC-REG-S-SUB 4.250%/VAR 21-PRP	300 000.00	241 666.79	0.13
EUR UBS GROUP AG-REG-S 2.125%/VAR 22-13.10.26	895 000.00	833 377.77	0.44
EUR UNIBAIL-RODAMCO-WESTFIELD-REG-S-SUB 7.250%/VAR 23-PRP	100 000.00	102 536.24	0.05
EUR VAR ENERGI ASA-REG-S-SUB 7.862%/VAR 23-15.11.83	430 000.00	444 290.95	0.23
EUR WINTERSHALL DEA FINANCE 2 BV-REG-S-SUB 2.498%/VAR 21-PRP	500 000.00	451 798.97	0.24
EUR WINTERSHALL DEA FINANCE 2 BV-REG-S-SUB 3.000%/VAR 21-PRP	200 000.00	173 955.31	0.09
<b>TOTAL EUR</b>		<b>2 798 783.48</b>	<b>1.47</b>
<b>GBP</b>			
GBP BARCLAYS PLC-REG-S 5.851%/VAR 24-21.03.35	300 000.00	343 369.37	0.18
GBP BARCLAYS PLC-REG-S 7.090%/VAR 23-06.11.29	400 000.00	483 823.08	0.25
<b>TOTAL GBP</b>		<b>827 192.45</b>	<b>0.43</b>
<b>USD</b>			
USD BANK OF AMERICA CORP 5.015%/VAR 22-22.07.33	900 000.00	778 894.48	0.41
USD JPMORGAN CHASE & CO 5.299%/VAR 23-24.07.29	690 000.00	602 248.41	0.32
USD JPMORGAN CHASE & CO-SUB 2.956%/VAR 20-13.05.31	385 000.00	298 703.82	0.16
USD MORGAN STANLEY 5.123%/VAR 23-01.02.29	475 000.00	410 800.35	0.21
USD PRUDENTIAL FUNDING PLC-REG-S-SUB 2.950%/VAR 21-03.11.33	775 000.00	605 393.27	0.32
USD UBS GROUP AG-REG-S-SUB COCO 9.250%/VAR 23-PRP	200 000.00	198 965.44	0.10
USD UBS GROUP AG-REG-S-SUB COCO 9.250%/VAR 23-PRP	230 000.00	214 504.84	0.11
USD VODAFONE GROUP PLC-SUB 3.250%/VAR 21-04.06.81	340 000.00	277 191.31	0.14
<b>TOTAL USD</b>		<b>3 386 701.92</b>	<b>1.77</b>
<b>Total Notes, floating rate</b>		<b>7 012 677.85</b>	<b>3.67</b>

Description	Quantity/ Nominal	Valuation in CHF Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>Medium term notes, fixed rate</b>			
<b>CAD</b>			
CAD NEDERLANDSE WATERSCHAPSBANK NV 5.20000% 05-31.03.25	2 000 000.00	1 257 411.82	0.66
<b>TOTAL CAD</b>		<b>1 257 411.82</b>	<b>0.66</b>
<b>EUR</b>			
EUR ABN AMRO BANK NV-REG-S 1.25000% 18-10.01.33	400 000.00	336 840.37	0.18
EUR AIR FRANCE-KLM-REG-S 4.62500% 24-23.05.29	300 000.00	287 022.73	0.15
EUR AKELIUS RESIDENTIAL PROPERTY AB-REG-S 1.75000% 17-07.02.25	200 000.00	186 809.75	0.10
EUR AROUNDTOWN SA-REG-S 4.80000% 24-16.07.29	200 000.00	190 732.22	0.10
EUR ASTRAZENECA PLC-REG-S 0.37500% 21-03.06.29	250 000.00	212 272.08	0.11
EUR BANQUE FEDERATIVE DU CREDIT-REG-S-SUB 4.37500% 24-11.01.34	300 000.00	285 203.86	0.15
EUR CADENT FINANCE PLC-REG-S 4.25000% 23-05.07.29	390 000.00	385 099.81	0.20
EUR CEPSA FINANCE SA-REG-S 4.12500% 24-11.04.31	900 000.00	847 358.89	0.44
EUR COOPERATIEVE RABOBANK UA-REG-S 4.00000% 23-10.01.30	500 000.00	492 342.25	0.26
EUR CPI PROPERTY GROUP SA-REG-S STEP UP 19-23.04.27	350 000.00	307 972.22	0.16
EUR CPI PROPERTY GROUP SA-REG-S 7.00000% 24-07.05.29	285 000.00	276 591.63	0.14
EUR CPI PROPERTY GROUP SA-REG-S 6.00000% 24-27.01.32	230 000.00	208 682.82	0.11
EUR CTP NV-REG-S 4.75000% 24-05.02.30	365 000.00	356 048.83	0.19
EUR DANSKE BANK AS-REG-S-SUB 1.50000% 20-02.09.30	130 000.00	120 184.74	0.06
EUR DEXIA SA-REG-S 0.50000% 18-17.01.25	300 000.00	280 122.89	0.15
EUR EASYJET PLC-REG-S 3.75000% 24-20.03.31	500 000.00	474 371.96	0.25
EUR ELECTRICITE DE FRANCE-REG-S 2.00000% 19-09.12.49	500 000.00	305 620.58	0.16
EUR ELECTRICITE DE FRANCE SA-REG-S 4.12500% 24-17.06.31	300 000.00	293 901.12	0.15
EUR ELECTRICITE DE FRANCE SA-REG-S 4.75000% 24-17.06.44	300 000.00	297 203.60	0.16
EUR ELENIA VERKKO OYJ-REG-S 0.37500% 20-06.02.27	105 000.00	92 543.77	0.05
EUR ELLEVIO AB-REG-S 4.12500% 24-07.03.34	420 000.00	411 697.22	0.22
EUR ENBW INTERNATIONAL FINANCE BV-REG-S 4.30000% 23-23.05.34	485 000.00	483 996.35	0.25
EUR EUROPEAN FINANCIAL STABILITY FAC-REG-S 1.80000% 17-10.07.48	1 185 000.00	880 078.84	0.46
EUR GRAND CITY PROPERTIES SA-REG-S 4.37500% 24-09.01.30	200 000.00	191 634.31	0.10
EUR LOGICOR FINANCING SARL-REG-S 4.62500% 24-25.07.28	385 000.00	373 399.92	0.19
EUR LOGICOR FINANCING SARL-REG-S 4.25000% 24-18.07.29	385 000.00	368 706.85	0.19
EUR MOBICO GROUP PLC-REG-S 4.87500% 23-26.09.31	200 000.00	185 459.95	0.10
EUR NATIONAL GRID ELECTRICITY DISTRIB-REG-S 3.94900% 22-20.09.32	195 000.00	189 620.67	0.10
EUR NBN CO LTD-REG-S 4.12500% 23-15.03.29	425 000.00	418 205.20	0.22
EUR NESTLE FINANCE INTERNATIONAL LTD-REG-S 3.25000% 24-23.01.37	300 000.00	283 514.91	0.15
EUR NEW YORK LIFE GLOBAL FUNDING-REG-S 0.25000% 20-23.01.27	500 000.00	445 100.59	0.23
EUR P3 GROUP SARL-REG-S 0.87500% 22-26.01.26	500 000.00	455 695.60	0.24
EUR P3 GROUP SARL-REG-S 4.62500% 24-13.02.30	270 000.00	263 014.84	0.14
EUR POLAND, REPUBLIC OF-REG-S 2.00000% 19-08.03.49	400 000.00	276 539.75	0.14
EUR PROLOGIS INTERNATIONAL FUNDING II-REG-S 3.12500% 22-01.06.31	350 000.00	321 806.83	0.17
EUR REDEXIS SA-REG-S 4.37500% 24-30.05.31	400 000.00	382 762.50	0.20
EUR ROMANIA-REG-S 4.62500% 19-03.04.49	1 200 000.00	951 449.64	0.50
EUR SCHAEFFLER AG-REG-S 4.75000% 24-14.08.29	100 000.00	94 586.88	0.05
EUR SEVERN TRENT UTILITIES FINANCE PL-REG-S 4.00000% 24-05.03.34	335 000.00	321 525.51	0.17
EUR SOCIETE GENERALE SA-REG-S-SUB 5.62500% 23-02.06.33	200 000.00	202 787.04	0.11
EUR SWISSCOM FINANCE BV-REG-S 3.50000% 24-29.11.31	810 000.00	785 394.86	0.41
EUR TELEPERFORMANCE SE-REG-S 5.25000% 23-22.11.28	500 000.00	493 129.77	0.26
EUR UBS SWITZERLAND AG-REG-S 3.39000% 22-05.12.25	1 000 000.00	949 538.51	0.50
EUR VAR ENERGI ASA-REG-S 5.50000% 23-04.05.29	160 000.00	162 255.23	0.08
EUR WESTPAC BANKING CORP-REG-S 0.01000% 21-22.09.28	1 225 000.00	1 041 653.21	0.55
<b>TOTAL EUR</b>		<b>17 170 481.10</b>	<b>9.00</b>
<b>GBP</b>			
GBP ANNINGTON FUNDING PLC-REG-S 4.75000% 22-09.08.33	370 000.00	387 145.59	0.20
GBP EASTERN POWER NETWORKS PLC-REG-S 5.37500% 24-02.10.39	635 000.00	715 769.53	0.37
GBP NATIONWIDE BUILDING SOCIETY-REG-S 5.62500% 11-28.01.26	200 000.00	229 566.69	0.12
GBP SCENTRE GROUP TRUST 1-REG-S 3.87500% 14-16.07.26	150 000.00	166 562.40	0.09
GBP VICINITY CENTRES TRUST-REG-S 3.37500% 16-07.04.26	150 000.00	165 716.33	0.09
<b>TOTAL GBP</b>		<b>1 664 760.54</b>	<b>0.87</b>
<b>USD</b>			
USD EGYPT, REPUBLIC OF-REG-S 8.70020% 19-01.03.49	350 000.00	241 915.80	0.13
USD EXPORT-IMPORT BANK OF CHINA/THE-REG-S 3.87500% 23-16.05.26	505 000.00	425 196.14	0.22
USD FWD GROUP HOLDINGS LTD-REG-S-SUB 7.63500% 24-02.07.31	360 000.00	330 067.62	0.17
USD GREENSAIF PIPELINES BIDCO SARL-REG-S 5.85200% 24-23.02.36	555 000.00	483 971.00	0.25
USD PERTAMINA PERSERO PT-REG-S 4.70000% 19-30.07.49	205 000.00	156 013.68	0.08
USD SAUDI ARABIAN OIL CO-REG-S 3.50000% 19-16.04.29	970 000.00	788 326.46	0.41

Description	Quantity/ Nominal	Valuation in CHF Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD SAUDI ARABIAN OIL CO-REG-S 5.75000% 24-17.07.54	805 000.00	687 206.44	0.36
USD SHRIRAM FINANCE LTD-REG-S 6.62500% 24-22.04.27	530 000.00	454 100.68	0.24
USD SVENSK EXPORTKREDIT AB 4.37500% 23-13.02.26	555 000.00	470 095.85	0.25
<b>TOTAL USD</b>		<b>4 036 893.67</b>	<b>2.11</b>
<b>Total Medium term notes, fixed rate</b>		<b>24 129 547.13</b>	<b>12.64</b>

### Medium term notes, zero coupon

EUR			
EUR STEDIN HOLDING NV-REG-S 0.00000% 21-16.11.26	470 000.00	417 298.09	0.22
<b>TOTAL EUR</b>		<b>417 298.09</b>	<b>0.22</b>
<b>Total Medium term notes, zero coupon</b>		<b>417 298.09</b>	<b>0.22</b>

### Medium term notes, floating rate

EUR			
EUR ABANCA CORP BANCARIA SA-REG-S-SUB 8.375%/VAR 23-23.09.33	600 000.00	638 411.99	0.34
EUR ABANCA CORP BANCARIA SA-REG-S 5.875%/VAR 23-02.04.30	500 000.00	516 283.17	0.27
EUR AXA SA-REG-S-SUB 3.250%/VAR 18-28.05.49	120 000.00	111 603.59	0.06
EUR AXA SA-REG-S-SUB 6.375%/VAR 24-PRP	290 000.00	285 383.50	0.15
EUR BANCO DE CREDITO SOCIAL CO SA-REG-S 7.500%/VAR 23-14.09.29	700 000.00	750 168.45	0.39
EUR BANCO DE CREDITO SOC CP SA-REG-S 4.125%/VAR 24-03.09.30	300 000.00	286 130.24	0.15
EUR BARCLAYS PLC-REG-S-SUB 4.973%/VAR 24-31.05.36	375 000.00	368 022.82	0.19
EUR COMMONWEALTH BK OF AUSTRLIA-REG-S-SUB 1.936%/VAR 17-03.10.29	120 000.00	112 966.04	0.06
EUR DANSKE BANK A/S-REG-S-SUB 4.625%/VAR 24-14.05.34	375 000.00	365 895.74	0.19
EUR DEUTSCHE BANK AG-REG-S 1.000%/VAR 20-19.11.25	100 000.00	93 821.86	0.05
EUR RAIFFEISEN BANK INT AG-REG-S-SUB 5.250%/VAR 24-02.01.35	600 000.00	567 474.94	0.30
EUR TOTALENERGIES SE-REG-S-SUB 2.625%/VAR 15-PRP	1 100 000.00	1 029 115.95	0.54
<b>TOTAL EUR</b>		<b>5 125 278.29</b>	<b>2.69</b>
<b>Total Medium term notes, floating rate</b>		<b>5 125 278.29</b>	<b>2.69</b>

### Bonds, fixed rate

AUD			
AUD AUSTRALIA-REG-S 3.00000% 16-21.03.47	250 000.00	114 681.23	0.06
<b>TOTAL AUD</b>		<b>114 681.23</b>	<b>0.06</b>

CAD			
CAD INTER-AMERICAN DEVELOPMENT BANK 4.40000% 06-26.01.26	2 000 000.00	1 266 739.29	0.66
CAD KREDITANSTALT FUER WIEDERAUFBAU 5.05000% 05-04.02.25	1 000 000.00	626 566.05	0.33
<b>TOTAL CAD</b>		<b>1 893 305.34</b>	<b>0.99</b>

CNY			
CNY CHINA DEVELOPMENT BANK 3.80000% 16-25.01.36	40 000 000.00	5 516 104.22	2.89
CNY CHINA, PEOPLE'S REPUBLIC OF 2.60000% 23-15.09.30	38 000 000.00	4 709 402.69	2.47
<b>TOTAL CNY</b>		<b>10 225 506.91</b>	<b>5.36</b>

EUR			
EUR AIR BALTIC CORP AS-REG-S 14.50000% 24-14.08.29	415 000.00	440 513.40	0.23
EUR ALSTRIA OFFICE REIT-AG-REG-S 1.50000% 20-23.06.26	200 000.00	179 348.28	0.09
EUR ATHORA HOLDING LTD-REG-S 6.62500% 23-16.06.28	200 000.00	202 820.92	0.11
EUR CHUBB INA HOLDINGS INC 2.50000% 18-15.03.38	205 000.00	174 472.26	0.09
EUR FRANCE, REPUBLIC OF-OAT-144A-REG-S 1.50000% 19-25.05.50	350 000.00	221 197.14	0.12
EUR GERMANY, REPUBLIC OF-REG-S 2.30000% 23-15.02.33	1 500 000.00	1 441 397.80	0.75
EUR ITALY, REPUBLIC OF-BTP-144A-REG-S 3.250% 14-01.09.46	1 810 000.00	1 540 027.85	0.81
EUR ITALY, REPUBLIC OF-BTP 2.00000% 18-01.02.28	1 100 000.00	1 019 996.55	0.53
EUR JAPAN BANK FOR INTL COOPERATION 3.12500% 23-15.02.28	450 000.00	431 632.99	0.23
EUR LONZA FINANCE INTERNATIONAL NV-REG-S 3.87500% 23-25.05.33	300 000.00	294 599.29	0.15
EUR MPT OPERATING PARTNERSHIP LP/FIN CORP 3.32500% 17-24.03.25	135 000.00	123 637.95	0.06
EUR PLUXEE NV-REG-S 3.75000% 24-04.09.32	400 000.00	378 061.69	0.20
EUR PORTUGAL, REPUBLIC OF-144A-REG-S 1.95000% 19-15.06.29	400 000.00	372 651.77	0.20
EUR RESA SA/BELGIUM-REG-S 1.00000% 16-22.07.26	100 000.00	90 692.97	0.05
EUR SARTORIUS FINANCE BV-REG-S 4.37500% 23-14.09.29	200 000.00	196 929.37	0.10
EUR SLOVAKIA, REPUBLIC OF-REG-S 3.75000% 23-23.02.35	700 000.00	675 423.45	0.35
EUR SLOVENIA, REPUBLIC OF-REG-S 1.50000% 15-25.03.35	1 600 000.00	1 311 344.10	0.69
EUR SLOVENIA, REPUBLIC OF-REG-S 3.12500% 15-07.08.45	1 800 000.00	1 639 651.78	0.86

Description	Quantity/ Nominal	Valuation in CHF Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR SPAIN, KINGDOM OF-144A-REG-S 3.45000% 16-30.07.66	675 000.00	599 239.92	0.31
EUR SPAIN, KINGDOM OF-144A-REG-S 1.40000% 18-30.07.28	500 000.00	454 549.87	0.24
EUR TAURON POLSKA ENERGIA SA-REG-S 2.37500% 17-05.07.27	300 000.00	269 576.84	0.14
EUR TSB BANK PLC-REG-S 3.31900% 24-05.03.29	155 000.00	150 171.66	0.08
EUR UBS SWITZERLAND AG-REG-S 3.30400% 24-05.03.29	385 000.00	373 123.01	0.20
EUR UNITED GROUP BV-REG-S 3.12500% 20-15.02.26	435 000.00	404 001.54	0.21
<b>TOTAL EUR</b>		<b>12 985 062.40</b>	<b>6.80</b>
<b>GBP</b>			
GBP BERKELEY GROUP PLC/THE-REG-S 2.50000% 21-11.08.31	305 000.00	275 515.55	0.14
GBP CANARY WHARF FINANCE II PLC-REG-S 6.45500% 00-22.04.30	400 000.00	27 823.56	0.02
GBP ROTHESAY LIFE PLC-REG-S-SUB 3.37500% 19-12.07.26	315 000.00	345 846.16	0.18
GBP UNITEDKINGDOM GREAT BRITAIN IRL-REG-S 4.25000% 03-07.03.36	360 000.00	413 254.71	0.22
<b>TOTAL GBP</b>		<b>1 062 439.98</b>	<b>0.56</b>
<b>JPY</b>			
JPY JAPAN 0.40000% 16-20.03.56	120 000 000.00	428 922.52	0.22
JPY JAPAN 0.40000% 20-20.09.40	350 000 000.00	1 752 940.42	0.92
JPY JAPAN 0.80000% 18-20.03.58	900 000 000.00	3 594 499.59	1.88
JPY JAPAN 0.90000% 22-20.06.42	400 000 000.00	2 111 611.35	1.11
JPY JAPAN 1.50000% 15-20.03.45	70 000 000.00	395 621.65	0.21
<b>TOTAL JPY</b>		<b>8 283 595.53</b>	<b>4.34</b>
<b>MXN</b>			
MXN MEXICO, UNITED MEXICAN STATES 7.75000% 11-13.11.42	150 000.00	537 391.96	0.28
<b>TOTAL MXN</b>		<b>537 391.96</b>	<b>0.28</b>
<b>NZD</b>			
NZD NEW ZEALAND 1.50000% 19-15.05.31	7 500 000.00	3 441 443.19	1.80
NZD NEW ZEALAND 1.75000% 20-15.05.41	8 400 000.00	2 967 533.18	1.56
NZD NEW ZEALAND 3.00000% 18-20.04.29	1 000 000.00	519 496.44	0.27
NZD NEW ZEALAND-REG-S 2.75000% 16-15.04.37	25 100 000.00	11 187 583.64	5.86
<b>TOTAL NZD</b>		<b>18 116 056.45</b>	<b>9.49</b>
<b>USD</b>			
USD CENTERPOINT ENERGY HOUSTON ELEC 4.95000% 23-01.04.33	170 000.00	146 258.25	0.08
USD COLOMBIA, REPUBLIC OF 6.12500% 09-18.01.41	600 000.00	444 447.94	0.23
USD CONSUMERS ENERGY COMPANY 3.25000% 16-15.08.46	40 000.00	26 288.57	0.02
USD COUNTRY GARDEN HOLD-REG-S *DEFAULTED* 2.70000% 21-12.07.26	210 000.00	12 843.05	0.01
USD DUKE ENERGY CAROLINAS LLC 4.00000% 12-30.09.42	110 000.00	81 073.55	0.04
USD DUKE ENERGY OHIO INC 5.25000% 23-01.04.33	65 000.00	57 238.25	0.03
USD DUKE ENERGY PROGRESS LLC 5.25000% 23-15.03.33	350 000.00	309 490.01	0.16
USD PACIFICORP 6.00000% 09-15.01.39	150 000.00	136 792.44	0.07
USD PERU, REPUBLIC OF 2.78300% 20-23.01.31	300 000.00	225 860.51	0.12
USD PERU, REPUBLIC OF 8.75000% 03-21.11.33	164 000.00	174 354.41	0.09
USD SOUTHERN CALIFORNIA EDISON CO 4.00000% 17-01.04.47	85 000.00	59 933.62	0.03
USD SOUTHERN CALIFORNIA EDISON CO 3.70000% 18-01.08.25	150 000.00	125 560.93	0.07
USD SUNAC CHINA HOLDINGS LTD-REG-S (PIK) 6.00000% 23-30.09.25	15 759.00	1 628.46	0.00
USD SUNAC CHINA HOLDINGS LTD-REG-S (PIK) 6.25000% 23-30.09.26	15 778.00	1 447.41	0.00
USD SUNAC CHINA HOLDINGS LTD-REG-S (PIK) 6.50000% 23-30.09.27	31 596.00	2 532.02	0.00
USD SUNAC CHINA HOLDINGS LTD-REG-S (PIK) 6.75000% 23-30.09.28	47 451.00	3 502.39	0.00
USD SUNAC CHINA HOLDINGS LTD-REG-S PIK 7.00000% 23-30.09.29	47 508.00	3 105.84	0.00
USD SUNAC CHINA HOLDINGS LTD-REG-S (PIK) 7.25000% 23-30.09.30	22 349.00	1 319.67	0.00
<b>TOTAL USD</b>		<b>1 813 677.32</b>	<b>0.95</b>
<b>Total Bonds, fixed rate</b>		<b>55 031 717.12</b>	<b>28.83</b>
<b>Bonds, zero coupon</b>			
<b>EUR</b>			
EUR GERMANY, REPUBLIC OF-REG-S 0.00000% 20-15.02.30	520 000.00	442 515.80	0.23
<b>TOTAL EUR</b>		<b>442 515.80</b>	<b>0.23</b>
<b>Total Bonds, zero coupon</b>		<b>442 515.80</b>	<b>0.23</b>



Description	Quantity/ Nominal	Valuation in CHF Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>Bonds, floating rate</b>			
<b>EUR</b>			
EUR BP CAPITAL MARKETS PLC-REG-S 3.250%/VAR 20-PRP	145 000.00	134 898.56	0.07
EUR BP CAPITAL MARKETS PLC-REG-S-SUB 3.625%/VAR 20-PRP	215 000.00	198 353.14	0.10
EUR IBERCAJA BANCO SA-REG-S 4.375%/VAR 24-30.07.28	300 000.00	292 041.29	0.15
EUR RABOBANK NEDERLAND NV-REG-S-SUB 3.250%/VAR 19-PRP	400 000.00	355 131.50	0.19
EUR STONEGATE PUB CO FIN-REG-S 3M EURIBOR+662.50BP 24-31.07.29	105 000.00	100 853.36	0.05
EUR UNIBAIL-RODAMCO-WESTFIELD-REG-S-SUB 2.875%/VAR 18-PRP	100 000.00	92 280.33	0.05
<b>TOTAL EUR</b>		<b>1 173 558.18</b>	<b>0.61</b>
<b>GBP</b>			
GBP M&G PLC-REG-S-SUB 5.625%/VAR 18-20.10.51	130 000.00	142 886.08	0.07
GBP YORKSHIRE BUILDING SOCIETY-REG-S 7.375%/VAR 23-12.09.27	335 000.00	394 587.19	0.21
<b>TOTAL GBP</b>		<b>537 473.27</b>	<b>0.28</b>
<b>NZD</b>			
NZD NEW ZEALAND 2.000%/CPI LINKED 12-20.09.25	1 500 000.00	1 068 616.51	0.56
<b>TOTAL NZD</b>		<b>1 068 616.51</b>	<b>0.56</b>
<b>USD</b>			
USD QBE INSURANCE GROUP LTD-REG-S-SUB 6.750%/VAR 14-02.12.44	360 000.00	303 462.87	0.16
USD SCOR SE-REG-S-SUB 5.250%/VAR 18-PRP	200 000.00	151 149.18	0.08
<b>TOTAL USD</b>		<b>454 612.05</b>	<b>0.24</b>
<b>Total Bonds, floating rate</b>		<b>3 234 260.01</b>	<b>1.69</b>
<b>Treasury notes, fixed rate</b>			
<b>USD</b>			
USD AMERICA, UNITED STATES OF 2.87500% 15-15.08.45	1 800 000.00	1 234 107.07	0.65
USD AMERICA, UNITED STATES OF 3.00000% 17-15.05.47	2 500 000.00	1 725 405.74	0.90
USD AMERICA, UNITED STATES OF 3.00000% 18-15.02.48	2 000 000.00	1 372 152.69	0.72
USD AMERICA, UNITED STATES OF 2.87500% 19-15.05.49	2 900 000.00	1 931 139.67	1.01
USD AMERICA, UNITED STATES OF 2.25000% 14-15.11.24	8 100 000.00	6 810 867.02	3.57
USD AMERICA, UNITED STATES OF 4.37500% 22-31.10.24	6 000 000.00	5 058 823.51	2.65
USD AMERICA, UNITED STATES OF 4.00000% 23-31.07.30	3 380 000.00	2 906 997.85	1.52
USD AMERICA, UNITED STATES OF 3.87500% 24-15.08.34	550 000.00	467 214.67	0.25
<b>TOTAL USD</b>		<b>21 506 708.22</b>	<b>11.27</b>
<b>Total Treasury notes, fixed rate</b>		<b>21 506 708.22</b>	<b>11.27</b>
<b>Treasury notes, floating rate</b>			
<b>USD</b>			
USD AMERICA, UNITED STATES OF 1.750%INFLATION LINKED 24-15.01.34	2 000 000.00	1 745 486.21	0.92
<b>TOTAL USD</b>		<b>1 745 486.21</b>	<b>0.92</b>
<b>Total Treasury notes, floating rate</b>		<b>1 745 486.21</b>	<b>0.92</b>
<b>Convertible bonds, fixed rate</b>			
<b>USD</b>			
USD SUNAC CHINA HOLDINGS LTD-REG-S (PIK) STEP UP 23-30.09.32	50 479.00	2 583.00	0.00
<b>TOTAL USD</b>		<b>2 583.00</b>	<b>0.00</b>
<b>Total Convertible bonds, fixed rate</b>		<b>2 583.00</b>	<b>0.00</b>
<b>Convertible bonds, zero coupon</b>			
<b>USD</b>			
USD SUNAC CHINA HOLDINGS LTD-REG-S 0.00000% 23-30.09.28	289 019.00	87 371.32	0.05
<b>TOTAL USD</b>		<b>87 371.32</b>	<b>0.05</b>
<b>Total Convertible bonds, zero coupon</b>		<b>87 371.32</b>	<b>0.05</b>
<b>Total Transferable securities and money market instruments listed on an official stock exchange</b>		<b>145 108 964.00</b>	<b>76.03</b>

Description	Quantity/ Nominal	Valuation in CHF Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>Transferable securities and money market instruments traded on another regulated market</b>			
<b>Equities</b>			
<b>United States</b>			
USD GOLDMAN SACHS GROUP INC/THE	280 000.00	237 951.28	0.12
<b>TOTAL United States</b>		<b>237 951.28</b>	<b>0.12</b>
<b>Total Equities</b>		<b>237 951.28</b>	<b>0.12</b>

#### Asset Backed Securities, fixed rate

<b>USD</b>			
USD PSNH FUNDING LLC 3.81400% 18-01.02.35	225 000.00	184 047.64	0.10
USD SOFI PROFESSIONAL LOAN PROGRAM-144A 3.60000% 18-25.02.48	1 000 000.00	131 048.60	0.07
USD SOFI PROFESSIONAL LOAN PROGRAM-144A 3.34000% 18-25.08.47	750 000.00	57 687.32	0.03
<b>TOTAL USD</b>		<b>372 783.56</b>	<b>0.20</b>
<b>Total Asset Backed Securities, fixed rate</b>		<b>372 783.56</b>	<b>0.20</b>

#### Mortgage Backed Securities, fixed rate

<b>USD</b>			
USD BENCHMARK MORTGAGE TRUST 4.26100% 18-01.10.51	260 000.00	214 932.00	0.11
USD BWAY 2013-1515 MORTGAGE TRUST-144A 3.45430% 13-10.03.33	720 000.00	591 003.62	0.31
USD CITIGROUP COMM MRTGE TRT 2015-P1 3.71700% 15-01.09.48	170 000.00	141 866.99	0.07
USD COMM 2015-PC1 MORTGAGE TRUST 3.62000% 15-01.07.50	150 000.00	28 859.22	0.02
USD CSAIL 2015-C4 COMMERCIAL MORT TRUST 3.80790% 15-01.11.48	600 000.00	500 250.74	0.26
USD FANNIE MAE 1.00000% 22-01.04.51	550 000.00	268 504.30	0.14
USD FANNIE MAE 1.50000% 21-01.03.51	325 000.00	172 838.80	0.09
USD FANNIE MAE 2.00000% 22-01.02.52	700 000.00	415 550.34	0.22
USD FANNIE MAE 2.00000% 21-01.03.51	900 000.00	477 020.23	0.25
USD FANNIE MAE 2.00000% 24-01.04.51	450 000.00	295 757.96	0.16
USD FANNIE MAE 2.00000% 20-01.09.50	725 000.00	326 852.95	0.17
USD FANNIE MAE 2.00000% 20-01.01.51	300 000.00	151 896.95	0.08
USD FANNIE MAE 2.00000% 21-01.03.51	1 225 000.00	642 561.12	0.34
USD FANNIE MAE 2.50000% 22-01.03.52	1 000 000.00	618 191.29	0.32
USD FANNIE MAE 2.50000% 21-01.08.51	650 000.00	378 245.41	0.20
USD FANNIE MAE 2.50000% 21-01.08.51	830 000.00	461 362.25	0.24
USD FANNIE MAE 3.00000% 22-01.04.52	1 000 000.00	635 247.99	0.33
USD FANNIE MAE 3.00000% 22-01.12.48	1 208 920.00	725 106.30	0.38
USD FANNIE MAE 3.00000% 21-01.10.51	700 000.00	385 341.33	0.20
USD FANNIE MAE 3.00000% 20-01.06.50	1 375 000.00	344 027.05	0.18
USD FANNIE MAE 3.00000% 20-01.08.50	375 000.00	103 352.77	0.05
USD FANNIE MAE 3.50000% 16-01.08.46	200 000.00	37 533.76	0.02
USD FANNIE MAE 3.50000% 15-01.04.45	75 000.00	18 545.18	0.01
USD FANNIE MAE 3.50000% 16-01.01.46	75 000.00	17 670.10	0.01
USD FANNIE MAE 3.50000% 16-01.12.46	275 000.00	92 257.69	0.05
USD FANNIE MAE 3.50000% 18-01.03.48	225 000.00	28 704.94	0.03
USD FANNIE MAE 3.50000% 17-01.11.47	500 000.00	61 558.38	0.03
USD FANNIE MAE 3.50000% 18-01.05.48	8 350 000.00	904 759.39	0.47
USD FANNIE MAE 4.00000% 16-01.02.46	250 000.00	18 099.15	0.01
USD FANNIE MAE 4.00000% 14-01.07.44	520 000.00	58 475.87	0.03
USD FANNIE MAE 4.00000% 17-01.06.47	1 050 000.00	187 200.49	0.10
USD FANNIE MAE 4.00000% 17-01.07.47	350 000.00	37 143.07	0.02
USD FANNIE MAE 4.00000% 17-01.07.47	130 000.00	29 425.09	0.02
USD FANNIE MAE 4.00000% 18-01.06.48	900 000.00	138 292.70	0.07
USD FANNIE MAE 4.00000% 23-01.08.52	675 000.00	490 217.16	0.26
USD FANNIE MAE 4.00000% 23-01.01.53	75 000.00	56 140.97	0.03
USD FANNIE MAE 4.00000% 14-01.11.44	125 000.00	21 720.79	0.01
USD FANNIE MAE 4.00000% 18-01.06.48	25 000.00	1 998.98	0.00
USD FANNIE MAE 4.50000% 15-01.11.45	25 000.00	5 486.69	0.00
USD FANNIE MAE 4.50000% 19-01.09.49	1 000 000.00	26 788.08	0.01
USD FANNIE MAE 4.50000% 16-01.07.44	150 000.00	18 139.56	0.01
USD FANNIE MAE 5.00000% 11-01.01.41	148 000.00	6 773.04	0.00
USD FANNIE MAE 5.00000% 04-01.03.34	705 000.00	5 984.68	0.00
USD FANNIE MAE 5.00000% 08-01.07.35	322 000.00	4 633.20	0.00
USD FANNIE MAE 5.50000% 24-01.03.54	450 000.00	359 366.63	0.19
USD FANNIE MAE 5.50000% 08-01.04.34	891 436.00	5 473.56	0.00

Description	Quantity/ Nominal	Valuation in CHF Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD FANNIE MAE 6.00000% 23-01.08.53	525 000.00	404 351.79	0.21
USD FREDDIE MAC 1.50000% 21-01.04.51	1 600 000.00	852 978.05	0.45
USD FREDDIE MAC 2.00000% 21-01.02.51	2 975 000.00	1 525 180.04	0.80
USD FREDDIE MAC 2.00000% 22-01.01.52	825 000.00	506 443.77	0.27
USD FREDDIE MAC 2.50000% 20-01.10.50	375 000.00	175 365.99	0.09
USD FREDDIE MAC 2.50000% 21-01.05.51	575 000.00	312 128.58	0.16
USD FREDDIE MAC 2.50000% 22-01.02.52	1 000 000.00	597 053.96	0.31
USD FREDDIE MAC 3.00000% 16-01.06.46	175 000.00	24 174.21	0.01
USD FREDDIE MAC 3.00000% 16-01.09.46	725 000.00	105 766.09	0.06
USD FREDDIE MAC 3.00000% 20-01.09.50	565 000.00	163 912.97	0.09
USD FREDDIE MAC 3.00000% 16-01.10.46	275 000.00	65 346.27	0.03
USD FREDDIE MAC 3.50000% 16-01.04.46	2 575 000.00	255 200.36	0.13
USD FREDDIE MAC 3.50000% 16-01.08.46	1 925 000.00	214 114.02	0.11
USD FREDDIE MAC 3.50000% 19-01.07.47	750 000.00	227 440.42	0.12
USD FREDDIE MAC 3.50000% 23-01.02.53	800 000.00	558 926.08	0.29
USD FREDDIE MAC 3.50000% 23-01.08.45	575 000.00	421 570.13	0.22
USD FREDDIE MAC 3.50000% 15-01.06.45	100 000.00	24 069.26	0.01
USD FREDDIE MAC 4.00000% 18-01.05.48	175 000.00	13 602.34	0.01
USD FREDDIE MAC 4.00000% 14-01.08.44	330 250.00	21 996.01	0.01
USD FREDDIE MAC 4.00000% 23-01.03.53	625 000.00	459 768.81	0.24
USD FREDDIE MAC 4.00000% 17-01.08.47	175 000.00	20 496.53	0.01
USD FREDDIE MAC 4.00000% 17-01.11.47	200 000.00	21 601.56	0.01
USD FREDDIE MAC 4.00000% 22-01.04.52	1 450 000.00	908 856.03	0.48
USD FREDDIE MAC 4.50000% 23-01.05.53	1 025 000.00	791 960.48	0.42
USD FREDDIE MAC 4.50000% 22-01.08.52	1 675 000.00	1 243 812.25	0.65
USD FREDDIE MAC 5.00000% 23-01.03.53	1 000 000.00	774 179.55	0.41
USD FREDDIE MAC 5.00000% 23-01.03.53	800 000.00	616 556.31	0.32
USD FREDDIE MAC 5.50000% 14-01.06.41	225 000.00	17 154.04	0.01
USD FREDDIE MAC 5.50000% 23-01.03.53	450 000.00	338 281.93	0.18
USD FREDDIE MAC 5.50000% 23-01.07.53	900 000.00	701 029.55	0.37
USD FREDDIE MAC 6.00000% 23-01.06.53	700 000.00	549 212.70	0.29
USD FREDDIE MAC 6.00000% 23-01.05.53	400 000.00	309 320.49	0.16
USD FREDDIE MAC POOL 2.50000% 21-01.10.51	1 800 000.00	1 066 843.95	0.56
USD GINNIE MAE 2.00000% 20-01.02.51	1 050 000.00	501 638.56	0.26
USD GINNIE MAE 2.00000% 21-01.03.51	450 000.00	218 916.40	0.11
USD GINNIE MAE 2.00000% 21-01.11.51	1 025 000.00	586 558.02	0.31
USD GINNIE MAE 2.50000% 21-01.03.51	1 300 000.00	598 038.27	0.31
USD GINNIE MAE 2.50000% 21-01.09.51	425 000.00	239 674.16	0.13
USD GINNIE MAE 3.00000% 16-01.08.46	375 000.00	43 626.51	0.02
USD GINNIE MAE 3.00000% 19-01.10.49	3 475 000.00	514 991.04	0.27
USD GINNIE MAE 3.50000% 18-01.01.48	225 000.00	25 310.47	0.01
USD GINNIE MAE 5.50000% 22-01.12.52	400 000.00	289 949.83	0.15
USD GINNIE MAE 6.00000% 23-01.08.53	300 000.00	223 841.19	0.12
USD GINNIE MAE II 2.50000% 21-01.12.51	925 000.00	547 300.30	0.29
USD HILTON USA TRUST-144A 3.32284% 16-01.11.35	175 000.00	106 518.03	0.06
<b>TOTAL USD</b>		<b>28 696 216.06</b>	<b>15.03</b>
<b>Total Mortgage Backed Securities, fixed rate</b>		<b>28 696 216.06</b>	<b>15.03</b>

### Mortgage Backed Securities, floating rate

USD			
USD AVENTURA MALL TRUST-144A 4.112%/VAR 18-01.07.40	800 000.00	658 521.97	0.34
USD BX TRUST-144A 1M LIBOR+80BP 18-15.05.35	400 000.00	337 103.67	0.18
USD CAMB COMM MORTGAGE TRUST-144A 1M LIBOR+145BP 19-15.12.37	200 000.00	168 499.11	0.09
USD CAMB COMM MORTGAGE TRUST-144A 1M LIBOR+175BP 19-15.12.37	570 000.00	480 222.47	0.25
USD FREMF MORTGAGE TRUST-144A VAR 17-01.05.50	50 000.00	41 543.64	0.02
USD MORGAN STANLEY BOA ML TRT 2015-C24 VAR 15-01.05.48	225 000.00	184 619.31	0.10
<b>TOTAL USD</b>		<b>1 870 510.17</b>	<b>0.98</b>
<b>Total Mortgage Backed Securities, floating rate</b>		<b>1 870 510.17</b>	<b>0.98</b>

### Notes, fixed rate

USD			
USD AKER BP ASA-144A 3.75000% 20-15.01.30	450 000.00	361 985.16	0.19
USD BROADCOM INC-144A 1.95000% 21-15.02.28	250 000.00	195 804.32	0.10
USD BROADCOM INC-144A 3.41900% 21-15.04.33	329 000.00	252 162.50	0.13
USD CARRIER GLOBAL CORP 5.90000% 24-15.03.34	303 000.00	278 959.15	0.15
USD INFOR INC-144A 1.75000% 20-15.07.25	115 000.00	94 185.41	0.05
USD INTESA SANPAOLO SPA-144A 7.80000% 23-28.11.53	950 000.00	960 853.08	0.50

Description	Quantity/ Nominal	Valuation in CHF Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD RWE FINANCE-US LLC-144A 5.87500% 24-16.04.34	445 000.00	392 467.42	0.21
USD SOCIETE GENERALE SA-SUB-144A 7.36700% 23-10.01.53	715 000.00	630 162.47	0.33
USD TRITON CONTAINER INTERNATIONAL LTD-144A 2.05000% 21-15.04.26	320 000.00	258 250.47	0.14
USD WESTERN MIDSTREAM OPERATING LP 5.45000% 24-15.11.34	330 000.00	278 959.98	0.15
USD XCEL ENERGY INC 4.80000% 11-15.09.41	120 000.00	93 128.77	0.05
<b>TOTAL USD</b>		<b>3 796 918.73</b>	<b>2.00</b>
<b>Total Notes, fixed rate</b>		<b>3 796 918.73</b>	<b>2.00</b>

#### Medium term notes, fixed rate

##### AUD

AUD AURIZON FINANCE PTY LTD 3.00000% 21-09.03.28	610 000.00	332 505.28	0.17
<b>TOTAL AUD</b>		<b>332 505.28</b>	<b>0.17</b>

##### USD

USD PIRAMAL CAPITAL & HOUSING FINANCE-REG-S 7.80000% 24-29.01.28	330 000.00	284 286.90	0.15
<b>TOTAL USD</b>		<b>284 286.90</b>	<b>0.15</b>
<b>Total Medium term notes, fixed rate</b>		<b>616 792.18</b>	<b>0.32</b>

#### Medium term notes, floating rate

##### AUD

AUD NATIONAL AUSTRALIA BANK-SUB 6.322%/VAR 22-03.08.32	450 000.00	273 000.02	0.14
<b>TOTAL AUD</b>		<b>273 000.02</b>	<b>0.14</b>
<b>Total Medium term notes, floating rate</b>		<b>273 000.02</b>	<b>0.14</b>

#### Bonds, fixed rate

##### RUB

RUB RUSSIA, FEDERATION OF 7.65000% 19-10.04.30	410 000 000.00	0.37	0.00
<b>TOTAL RUB</b>		<b>0.37</b>	<b>0.00</b>
<b>Total Bonds, fixed rate</b>		<b>0.37</b>	<b>0.00</b>
<b>Total Transferable securities and money market instruments traded on another regulated market</b>		<b>35 864 172.37</b>	<b>18.79</b>
<b>Total investments in securities</b>		<b>180 973 136.37</b>	<b>94.82</b>

### To Be Announced ("TBA") Mortgage Backed Securities (Note 1)

#### TBA Mortgage Backed Securities

USD FANNIE MAE (TBA-US01F0506A92) 5.00000% OCT 24-15.10.24	425 000.00	-1 786.81	0.00
<b>TOTAL TBA Mortgage Backed Securities</b>		<b>-1 786.81</b>	<b>0.00</b>
<b>Total To Be Announced ("TBA") Mortgage Backed Securities (Note 1)</b>		<b>-1 786.81</b>	<b>0.00</b>

## Derivative instruments

### Derivative instruments listed on an official stock exchange

#### Financial Futures on bonds

EUR EURO BTP ITALY GOVERNMENT FUTURE 06.12.24	10.00	27 678.45	0.01
EUR SHORT EURO BTP ITALY GOVERNMENT FUTURE 06.12.24	-5.00	-4 001.14	0.00
EUR EURO-BUND FUTURE 06.12.24	123.00	215 524.77	0.11
EUR EURO-BOBL FUTURE 06.12.24	-39.00	-922.62	0.00
EUR EURO-SCHATZ FUTURE 06.12.24	-48.00	-27 791.43	-0.01
EUR EURO-BUXL FUTURE 06.12.24	-20.00	-53 097.44	-0.03
EUR EURO-OAT FUTURE 06.12.24	35.00	37 893.12	0.02
GBP LONG GILT FUTURE 27.12.24	128.00	-84 511.42	-0.04
USD US 10YR ULTRA NOTE FUTURE 19.12.24	-159.00	-44 009.59	-0.02
USD US LONG BOND FUTURE 19.12.24	11.00	-2 029.79	0.00
USD US ULTRA LONG BOND (CBT) FUTURE 19.12.24	-10.00	1 028.08	0.00
USD US 10YR TREASURY NOTE FUTURE 19.12.24	94.00	27 059.54	0.01
JPY JAPAN GOVERNMENT 10Y BOND (OSE) FUTURE 13.12.24	-31.00	-65 813.88	-0.03
CAD CAN 10YR BOND FUTURE 18.12.24	-187.00	-110 926.87	-0.06
USD US 5YR TREASURY NOTE FUTURE 31.12.24	358.00	55 404.39	0.03

Description	Quantity/ Nominal	Valuation in CHF Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD US 2YR TREASURY NOTE FUTURE 31.12.24	-231.00	-112 653.66	-0.06
AUD AUSTRALIA 10YR BOND FUTURE 16.12.24	21.00	-16 986.26	-0.01
CAD CAN 5YR BOND FUTURE 18.12.24	184.00	101 104.86	0.05
<b>TOTAL Financial Futures on bonds</b>		<b>-57 050.89</b>	<b>-0.03</b>
<b>Financial Futures on interest rates</b>			
USD 30DAY FED FUND FUTURE 31.12.24	-22.00	-3 093.26	0.00
<b>TOTAL Financial Futures on interest rates</b>		<b>-3 093.26</b>	<b>0.00</b>
<b>Total Derivative instruments listed on an official stock exchange</b>		<b>-60 144.15</b>	<b>-0.03</b>

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

#### Swaps and forward swaps on interest rates

NZD LCH/INTEREST RATE SWAP PAY 1.20750% 19-27.09.29	-5 900 000.00	338 620.78	0.18
NZD LCH/INTEREST RATE SWAP REC 3MFRA 19-27.09.29			
NZD LCH/INTEREST RATE SWAP PAY 1.67500% 24-30.10.29	-16 000 000.00	724 321.82	0.38
NZD LCH/INTEREST RATE SWAP REC 3MFRA 24-30.10.29			
NZD LCH/INTEREST RATE SWAP PAY 1.80000% 24-26.11.29	-12 000 000.00	500 711.91	0.26
NZD LCH/INTEREST RATE SWAP REC 3MFRA 24-26.11.29			
NZD LCH/INTEREST RATE SWAP PAY 1.58300% 24-24.09.29	-16 500 000.00	798 374.79	0.42
NZD LCH/INTEREST RATE SWAP REC 3MFRA 24-24.09.29			
CNY CITI/INTEREST RATE SWAP PAY 2.80500% 21-02.04.26	-125 000 000.00	-299 462.90	-0.16
CNY CITI/INTEREST RATE SWAP REC CNRR007 21-02.04.26			
USD LCH/INTEREST RATE SWAP PAY 3.19431% 23-10.03.53	-2 900 000.00	96 969.12	0.05
USD LCH/INTEREST RATE SWAP TP REC SOFR O/N 23-10.03.53			
USD LCH/INTEREST RATE SWAP PAY 3.01600% 23-30.03.53	-1 400 000.00	84 803.64	0.04
USD LCH/INTEREST RATE SWAP REC 3M LIBOR 23-30.03.53			
USD LCH/INTEREST RATE SWAP PAY 3.41650% 23-04.04.28	-7 500 000.00	36 951.81	0.02
USD LCH/INTEREST RATE SWAP REC SOFR O/N 23-04.04.28			
USD LCH/INTEREST RATE SWAP PAY 5.26770% 23-27.11.24	-34 000 000.00	26 053.25	0.01
USD LCH/INTEREST RATE SWAP REC 5.26770% 23-27.11.24			
CHF LCH/INTEREST RATE SWAP PAY 1.09000% 24-15.02.29	-3 900 000.00	-99 625.62	-0.05
CHF LCH/INTEREST RATE SWAP REC SARON O/N 24-15.02.29			
CHF LCH/INTEREST RATE SWAP PAY 1.10500% 24-27.02.29	-3 900 000.00	-104 036.70	-0.05
CHF LCH/INTEREST RATE SWAP REC SARON O/N 24-27.02.29			
CHF LCH/INTEREST RATE SWAP PAY 1.09000% 24-05.03.29	-4 100 000.00	-107 132.75	-0.06
CHF LCH/INTEREST RATE SWAP REC SARON O/N 24-05.03.29			
CHF LCH/INTEREST RATE SWAP PAY 1.04400% 24-11.03.27	-7 000 000.00	-93 613.70	-0.05
CHF LCH/INTEREST RATE SWAP REC SARON O/N 24-11.03.27			
CNY LCH/INTEREST RATE SWAP PAY 2.00500% 24-30.05.29	-10 000 000.00	-1 685.53	0.00
CNY LCH/INTEREST RATE SWAP REC CNRR007 24-30.05.29			
NZD LCH/INTEREST RATE SWAP PAY 5.39000% 24-18.06.25	-29 000 000.00	-322 455.67	-0.17
NZD LCH/INTEREST RATE SWAP REC 3MFRA 24-18.06.25			
ZAR LCH/INTEREST RATE SWAP PAY 8.13500% 24-18.06.29	-67 000 000.00	-96 144.38	-0.05
ZAR LCH/INTEREST RATE SWAP REC 3M 24-18.06.29			
JPY LCH/INTEREST RATE SWAP PAY 0.55000% 25-29.09.27	-1 150 000 000.00	6 019.27	0.00
JPY LCH/INTEREST RATE SWAP REC 12M LIBOR 25-29.09.27			
USD LCH/INTEREST RATE SWAP PAY 2.95895% 25-29.09.27	-8 500 000.00	10 912.56	0.01
USD LCH/INTEREST RATE SWAP TP REC SOFR O/N 25-29.09.27			
CNY CITI/INTEREST RATE SWAP REC 2.92500% 20-16.01.25	61 000 000.00	41 041.44	0.02
CNY CITI/INTEREST RATE SWAP PAYER CNRR007 20-16.01.25			
CNY JPMORGAN/INTEREST RATE SWAP REC 2.23500% 20-10.06.25	35 000 000.00	17 042.69	0.01
CNY JPMORGAN/INTEREST RATE SWAP PAY CNRR007 20-10.06.25			
CNY UBS/INTEREST RATE SWAP REC 2.71100% 21-19.01.26	50 000 000.00	94 597.45	0.05
CNY UBS/INTEREST RATE SWAP PAY CNRR007 21-19.01.26			
MXN CME/INTEREST RATE SWAP REC 6.85500% 19-12.11.29	190 000 000.00	-596 819.16	-0.31
MXN CME/INTEREST RATE SWAP PAY MXI 19-12.11.29			
SGD LCH/INTEREST RATE SWAP REC 1.05500% 21-10.03.26	4 000 000.00	-65 607.41	-0.03
SGD LCH/INTEREST RATE SWAP PAY SORF6M 21-10.03.26			
KRW JPMORGAN/INTEREST RATE SWAP REC 1.80000% 17-17.01.27	2 800 000 000.00	-47 714.91	-0.03
KRW JPMORGAN/INTEREST RATE SWAP PAY 3MKWCD 17-17.01.27			
KRW UBS/INTEREST RATE SWAP REC 1.43750% 21-09.03.26	5 200 000 000.00	-74 914.98	-0.04
KRW UBS/INTEREST RATE SWAP PAY 3MKWCD 21-09.03.26			
NZD LCH/INTEREST RATE SWAP REC 1.32000% 21-22.06.26	15 000 000.00	-291 633.55	-0.15
NZD LCH/INTEREST RATE SWAP PAY 3MFRA 21-22.06.26			
MXN CME/INTEREST RATE SWAP REC 7.50000% 21-22.09.31	105 000 000.00	-267 878.12	-0.14
MXN CME/INTEREST RATE SWAP PAY MXI 21-22.09.31			
CNY CITI/INTEREST RATE SWAP REC 2.49500% 21-08.10.26	55 000 000.00	125 096.11	0.07
CNY CITI/INTEREST RATE SWAP PAY CNRR007 21-08.10.26			
ZAR LCH/INTEREST RATE SWAP REC 7.67000% 22-06.01.32	54 000 000.00	-42 007.68	-0.02
ZAR LCH/INTEREST RATE SWAP PAY 3MZAR 22-06.01.32			
NZD LCH/INTEREST RATE SWAP REC 4.60500% 22-29.11.27	4 500 000.00	107 197.28	0.06
NZD LCH/INTEREST RATE SWAP PAY 3MFRA 22-29.11.27			
NZD LCH/INTEREST RATE SWAP REC 4.65000% 22-19.12.27	5 000 000.00	126 647.24	0.07
NZD LCH/INTEREST RATE SWAP PAY 3MFRA 22-19.12.27			

Description	Quantity/ Nominal	Valuation in CHF Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
NZD LCH/INTEREST RATE SWAP REC 4.67500% 22-19.12.27	4 500 000.00	115 977.91	0.06
NZD LCH/INTEREST RATE SWAP PAY 3MFRA 22-19.12.27			
BRL CITI/INTEREST RATE SWAP REC 13.81500% 22-02.01.25	35 000 000.00	168 459.22	0.09
BRL CITI/INTEREST RATE SWAP PAY BZD 22-02.01.25			
NZD LCH/INTEREST RATE SWAP REC 4.56500% 23-11.01.28	4 750 000.00	80 321.40	0.04
NZD LCH/INTEREST RATE SWAP PAY 3MFRA 23-11.01.28			
BRL CME/INTEREST RATE SWAP REC 12.727615% 23-02.01.25	50 000 000.00	102 164.52	0.05
BRL CME/INTEREST RATE SWAP PAY BZD 23-02.01.25			
BRL CME/INTEREST RATE SWAP REC 11.724916% 23-02.01.25	65 000 000.00	13 553.47	0.01
BRL CME/INTEREST RATE SWAP PAY BZD 23-02.01.25			
USD LCH/INTEREST RATE SWAP REC 3.76250% 24-03.07.26	19 000 000.00	4 416.54	0.00
USD LCH/INTEREST RATE SWAP TP PAY SOFR O/N 24-03.07.26			
USD LCH/INTEREST RATE SWAP REC 3.95880% 24-27.11.26	18 000 000.00	190 366.80	0.10
USD LCH/INTEREST RATE SWAP PAY SOFR O/N 23-27.11.26			
NZD LCH/INTEREST RATE SWAP REC 4.65250% 24-23.02.29	8 000 000.00	194 672.23	0.10
NZD LCH/INTEREST RATE SWAP PAY 3MFRA 24-23.02.29			
GBP LCH/INTEREST RATE SWAP REC 4.31070% 24-21.02.27	6 500 000.00	36 791.16	0.02
GBP LCH/INTEREST RATE SWAP PAY SONIA O/N 24-21.02.27			
BRL CME/INTEREST RATE SWAP REC 9.93600% 24-04.01.27	17 000 000.00	-110 462.88	-0.06
BRL CME/INTEREST RATE SWAP PAY BZD 24-04.01.27			
GBP LCH/INTEREST RATE SWAP REC 4.27532% 24-07.03.27	6 500 000.00	34 675.38	0.02
GBP LCH/INTEREST RATE SWAP PAY SONIA O/N 24-07.03.27			
BRL CME/INTEREST RATE SWAP REC 9.84250% 24-02.01.26	40 000 000.00	-171 176.97	-0.09
BRL CME/INTEREST RATE SWAP PAY BZD 24-02.01.26			
KRW LCH/INTEREST RATE SWAP REC 3.29500% 24-21.03.29	2 700 000 000.00	29.28	0.00
KRW LCH/INTEREST RATE SWAP PAY 3MKWCD 24-21.03.29			
BRL CME/INTEREST RATE SWAP REC 10.67000% 24-02.01.26	70 000 000.00	-167 339.45	-0.09
BRL CME/INTEREST RATE SWAP PAY BZD 24-02.01.26			
INR LCH/INTEREST RATE SWAP REC 6.44250% 24-30.05.29	520 000 000.00	997.52	0.00
INR LCH/INTEREST RATE SWAP PAY O/N MIBOR 24-30.05.29			
BRL CME/INTEREST RATE SWAP REC 11.28500% 24-02.01.26	50 000 000.00	-62 394.77	-0.03
BRL CME/INTEREST RATE SWAP PAY BZD 24-02.01.26			
BRL CME/INTEREST RATE SWAP REC 10.59000% 24-02.01.25	110 000 000.00	-9 914.50	-0.02
BRL CME/INTEREST RATE SWAP PAY BZD 24-02.01.25			
GBP LCH/INTEREST RATE SWAP REC 3.38850% 25-25.09.27	13 000 000.00	-23 352.01	-0.01
GBP LCH/INTEREST RATE SWAP PAY SONIA O/N 25-25.09.27			
CNY LCH/INTEREST RATE SWAP REC 1.57750% 24-30.09.26	135 000 000.00	-2 027.54	0.00
CNY LCH/INTEREST RATE SWAP PAY CNR007 24-30.09.26			
<b>TOTAL Swaps and forward swaps on interest rates</b>		<b>1 020 385.41</b>	<b>0.53</b>
<b>Total Derivative instruments not listed on an official stock exchange and not traded on another regulated market</b>		<b>1 020 385.41</b>	<b>0.53</b>
<b>Total Derivative instruments</b>		<b>960 241.26</b>	<b>0.50</b>

## Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date					
NGN	446 850 000.00	USD	270 000.00	13.1.2025	-7 587.43 0.00
KZT	255 960 000.00	USD	529 061.60	4.10.2024	2 668.08 0.00
INR	275 430 000.00	USD	3 281 115.98	4.10.2024	4 611.37 0.00
IDR	17 873 400 000.00	USD	1 157 446.95	4.10.2024	18 913.13 0.01
BRL	1 530 000.00	USD	270 170.05	4.10.2024	9 059.39 0.00
USD	536 637.95	CLP	492 800 000.00	4.10.2024	-10 284.75 -0.01
USD	541 650.15	COP	2 244 192 000.00	4.10.2024	3 443.15 0.00
CAD	42 699 000.00	CHF	26 872 671.16	4.10.2024	-213 802.27 -0.11
CHF	9 771 138.56	JPY	1 669 400 000.00	4.10.2024	-74 075.11 -0.04
CHF	57 760 848.63	EUR	61 510 000.00	4.10.2024	-142 260.63 -0.07
EUR	91 177 000.00	CHF	85 619 588.61	4.10.2024	210 874.62 0.11
NOK	68 880 000.00	CHF	5 501 031.08	4.10.2024	14 830.29 0.01
CHF	20 249 116.56	NZD	38 520 000.00	4.10.2024	-422 063.10 -0.22
GBP	11 480 000.00	CHF	12 791 072.25	4.10.2024	196 753.68 0.10
AUD	1 955 000.00	CHF	1 119 356.76	4.10.2024	24 603.38 0.01
TRY	18 975 000.00	CHF	457 633.57	4.10.2024	9 948.90 0.01
CHF	1 618 114.92	HUF	679 550 000.00	4.10.2024	7 533.82 0.00
CHF	3 208 239.36	GBP	2 880 000.00	4.10.2024	-50 030.56 -0.03
CHF	3 846 145.24	THB	154 750 000.00	4.10.2024	-210 486.47 -0.11
SGD	255 000.00	CHF	165 686.94	4.10.2024	2 088.46 0.00
MXN	49 680 000.00	CHF	2 122 529.96	4.10.2024	14 714.39 0.01
CHF	4 136 862.94	CAD	6 585 000.00	4.10.2024	25 557.02 0.01
CHF	973 990.74	ZAR	20 620 000.00	4.10.2024	-35 149.40 -0.02
CHF	2 369 259.20	SEK	28 700 000.00	4.10.2024	-18 915.97 -0.01
PLN	2 995 000.00	CHF	656 512.03	4.10.2024	1 944.74 0.00
USD	33 518 000.00	CHF	28 460 512.55	4.10.2024	-190 182.53 -0.10
CHF	81 697 243.73	USD	96 215 000.00	4.10.2024	545 927.95 0.29
EUR	305 000.00	CHF	286 451.73	4.10.2024	663.35 0.00

Description	Quantity/ Nominal	Valuation in CHF Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>Forward Foreign Exchange contracts (Continued)</b>			
<b>Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date</b>			
USD	129 510.44	CHF 110 000.00 4.10.2024	-766.07 0.00
CHF	11 088 219.93	CNH 92 685 000.00 8.10.2024	-81 476.70 -0.04
CHF	454 514.79	EUR 485 000.00 4.10.2024	-2 045.25 0.00
CHF	307 149.73	USD 365 000.00 4.10.2024	-704.87 0.00
EUR	5 157 074.04	USD 5 735 000.00 4.10.2024	17 557.46 0.01
USD	395 500.00	CHF 332 087.47 4.10.2024	1 491.97 0.00
EUR	1 015 000.00	USD 1 126 576.31 4.10.2024	5 372.33 0.00
CHF	271 053.09	USD 320 000.00 4.10.2024	1 153.17 0.00
CHF	249 500.39	GBP 225 000.00 4.10.2024	-5 051.95 0.00
GBP	145 900.00	CHF 161 515.53 4.10.2024	3 547.52 0.00
CAD	542 800.00	CHF 338 863.20 4.10.2024	30.78 0.00
CHF	402 111.75	CNH 3 385 000.00 8.10.2024	-5 822.90 0.00
CHF	308 361.67	EUR 330 000.00 8.10.2024	-2 232.62 0.00
USD	565 000.00	MXN 11 260 885.62 4.10.2024	-7 906.25 0.00
COP	2 421 539 150.00	USD 565 000.00 4.10.2024	12 695.77 0.01
CHF	350 146.09	GBP 315 000.00 4.10.2024	-6 227.18 0.00
NZD	1 840 000.00	USD 1 135 189.47 4.10.2024	29 951.28 0.02
GBP	700 000.00	USD 919 002.00 4.10.2024	16 822.32 0.01
EUR	1 275 000.00	USD 1 415 007.75 4.10.2024	6 765.77 0.00
EUR	943 100.00	CHF 884 996.93 4.10.2024	2 800.54 0.00
CHF	429 793.63	USD 510 000.00 4.10.2024	-359.37 0.00
TWD	36 045 630.00	USD 1 130 000.00 4.10.2024	7 576.28 0.00
USD	1 130 000.00	CNH 8 005 301.94 8.10.2024	-11 910.84 -0.01
USD	362 200.00	CHF 305 978.95 4.10.2024	-485.98 0.00
CAD	1 547 274.00	USD 1 135 000.00 4.10.2024	8 731.27 0.00
CHF	1 939 041.45	GBP 1 725 000.00 4.10.2024	-12 526.47 -0.01
GBP	260 000.00	CHF 292 068.92 4.10.2024	2 080.45 0.00
MXN	13 080 000.00	CHF 571 394.10 4.10.2024	-8 689.67 0.00
CHF	446 427.18	GBP 395 000.00 4.10.2024	-453.59 0.00
CHF	982 765.42	AUD 1 690 000.00 4.10.2024	-6 131.07 0.00
USD	1 164 624.96	NZD 1 835 000.00 4.10.2024	-2 437.45 0.00
CHF	296 587.45	USD 350 000.00 4.10.2024	1 384.41 0.00
TRY	19 361 857.56	EUR 505 000.00 4.10.2024	1 732.13 0.00
USD	3 289 501.97	INR 275 430 000.00 4.10.2024	2 462.74 0.00
INR	275 430 000.00	USD 3 284 598.41 6.11.2024	-2 673.95 0.00
EUR	1 007 500.00	CHF 951 297.62 4.10.2024	-2 876.51 0.00
GBP	270 000.00	CHF 306 681.74 4.10.2024	-1 218.94 0.00
CHF	431 697.12	USD 510 100.00 4.10.2024	1 459.77 0.00
GBP	119 700.00	CHF 135 924.72 1.10.2024	-484.67 0.00
CHF	135 878.19	GBP 119 700.00 4.10.2024	456.35 0.00
USD	510 100.00	CHF 431 846.58 1.10.2024	-1 551.72 0.00
USD	1 144 305.71	TWD 36 045 630.00 4.10.2024	4 491.41 0.00
TWD	36 100 000.00	USD 1 152 618.14 6.11.2024	-5 590.02 0.00
IDR	17 873 400 000.00	USD 1 178 036.15 6.11.2024	-2 374.94 0.00
USD	1 179 373.14	IDR 17 873 400 000.00 4.10.2024	-416.00 0.00
USD	533 639.11	KZT 255 960 000.00 4.10.2024	1 193.70 0.00
KZT	255 960 000.00	USD 531 312.92 6.11.2024	-1 478.01 0.00
CHF	12 582 965.60	CNH 104 080 000.00 6.11.2024	52 994.79 0.03
USD	457 803.37	CHF 385 000.00 4.10.2024	1 128.42 0.00
USD	42 674.20	COP 177 347 150.00 4.10.2024	162.70 0.00
USD	280 991.74	BRL 1 530 000.00 4.10.2024	69.28 0.00
BRL	1 530 000.00	USD 279 958.28 6.11.2024	-169.64 0.00
CLP	492 800 000.00	USD 551 656.20 4.10.2024	-2 384.02 0.00
USD	551 532.72	CLP 492 800 000.00 6.11.2024	2 421.75 0.00
TWD	35 222 432.00	USD 1 120 000.00 6.11.2024	-1 574.88 0.00
USD	1 120 000.00	SGD 1 434 011.04 4.10.2024	1 152.72 0.00
USD	706 691.96	JPY 100 700 000.00 4.10.2024	2 176.48 0.00
<b>Total Forward Foreign Exchange contracts</b>			<b>-268 860.47 -0.14</b>
<b>Cash at banks, deposits on demand and deposit accounts and other liquid assets</b>			<b>14 579 575.65* 7.64</b>
<b>Bank overdraft and other short-term liabilities</b>			<b>-4 280 242.35 -2.24</b>
<b>Other assets and liabilities</b>			<b>-1 098 547.31 -0.58</b>
<b>Total net assets</b>			<b>190 863 516.34 100.00</b>

\* As at 30 September 2024, cash amount serves as collateral for the counterparty JP Morgan for an amount of CHF 363 132.67.

# Notes to the Financial Statements

## Note 1 – Summary of significant accounting policies

The financial statements have been prepared in accordance with the generally accepted accounting principles for investment funds in Luxembourg. The significant accounting policies are summarised as follows:

### a) Calculation of the net asset value

The net asset value and the issue and redemption price per unit of any subfund or of any unit class are expressed in the currency of account of the subfund or of the unit class concerned and are calculated every business day by dividing the overall net assets of the subfund attributable to each unit class by the number of units in circulation in the respective unit class of this subfund.

A “business day” is a normal bank business day in Luxembourg (i.e. a day when the banks are open during normal business hours), except for 24 and 31 December, individual, non-statutory days of rest in Luxembourg and days on which stock exchanges in the main countries in which the respective subfund invests are closed, or on which 50% or more of the investments of the subfund cannot be adequately valued.

The percentage of the net asset value attributable to each unit class of a subfund changes each time units are issued or redeemed. It is determined by the ratio of the units in circulation in each unit class to the total number of units in circulation in the subfund, taking into account the fees charged to that unit class. The net asset value attributable to the unit class concerned is increased or reduced by the amount received or paid out.

Due to fees and charges as well as the buy-sell spreads for the underlying investments, the actual costs of buying and selling assets and investments for a subfund may differ from the last available price or, if applicable, the net asset value used to calculate the net asset value per unit. These costs have a negative impact on the value of a subfund and are termed “dilution”. To reduce the effects of dilution, the Board of Directors may at its own discretion make a dilution adjustment to the net asset value per unit (swing pricing).

Units are issued and redeemed based on a single price: the net asset value per unit. To reduce the effects of dilution, the net asset value per unit is nevertheless adjusted on valuation days as described below; this takes place irrespective of whether the subfund is in a net subscription or net redemption position on the relevant valuation day. If no trading is taking place in a subfund or class of a subfund on a particular valuation day, the unadjusted net asset value per unit is applied. The Board of Directors has discretion to decide under which circumstances such a dilution adjustment should be made. The requirement to carry out a dilution adjustment generally depends on the scale of subscriptions or redemptions of units in the relevant subfund. The Board of Directors may apply a dilution adjustment if, in its view, the existing unitholders (in the case of subscriptions) or remaining unitholders (in the case of redemptions) could otherwise be put at a disadvantage. The dilution adjustment may take place if:

- (a) a subfund records a steady fall (i.e. a net outflow due to redemptions);
- (b) a subfund records a considerable volume of net subscriptions relative to its size;
- (c) a subfund shows a net subscription or net redemption position on a particular valuation day; or
- (d) In all other cases in which the Board of Directors believes a dilution adjustment is necessary in the interests of the unitholders.

When a valuation adjustment is made, a value is added to or deducted from the net asset value per unit depending on whether the subfund is in a net subscription or net redemption position; the extent of the valuation adjustment shall, in the opinion of the Board of Directors, adequately cover the fees and charges as well as the buy-sell spreads. In particular, the net asset value of the respective subfund will be adjusted (upwards or downwards) by an amount that (i) reflects the estimated tax expenses, (ii) the trading costs that may be incurred by the subfund, and (iii) the estimated bid-ask spread for the assets in which the subfund invests. As some equity markets and countries may show different fee structures on the buyer and seller side, the adjustment for net inflows and outflows may vary. Generally speaking, adjustments shall be limited to a maximum of 2% of the relevant applicable net asset value per unit. Under exceptional circumstances (e.g. high market volatility and/or illiquidity, extraordinary market conditions, market disruptions etc.), the Board of Directors may decide to apply temporarily a dilution adjustment of more than 2% of the relevant applicable net asset value per unit in relation to each subfund and/or valuation date, provided that the Board of Directors is able to justify that this is representative of prevailing market conditions and is in the unitholders' best interest. This dilution adjustment shall be calculated according to the procedure specified by the Board of Directors. Unitholders shall be informed through the normal channels whenever temporary measures are introduced and once the temporary measures have ended.

The net asset value of each class of the subfund is calculated separately. However, dilution adjustments affect the net asset value of each class to the same degree in percentage terms.

For all subfunds the Swing Pricing methodology is applied.

If there were Swing Pricing adjustments to the net asset value at the end of the period, this can be seen from the most important figures of the net asset value information of the subfunds. The issue and redemption price per unit represents the adjusted net asset value.

This adjustment is in favour of the subfund and mentioned in the statement of operations as “Other income”.

### b) Valuation principles

- liquid assets (whether in the form of cash and bank deposits, bills of exchange, cheques, promissory notes, expense advances, cash dividends and declared or accrued interest still receivable) are valued at face value, unless this value is unlikely to be fully paid or received, in which case their value is determined by deducting an amount deemed appropriate to arrive at their real value.



- Securities, derivatives and other assets listed on a stock exchange are valued at the most recent market prices available. If these securities, derivatives or other assets are listed on several stock exchanges, the most recently available price on the stock exchange that represents the major market for this asset shall apply.  
In the case of securities, derivatives and other assets not commonly traded on a stock exchange and for which a secondary market among securities traders exists with pricing in line with the market, the Management Company may value these securities, derivatives and other investments based on these prices. Securities, derivatives and other investments not listed on a stock exchange, but traded on another regulated market that operates regularly and is recognised and open to the public, are valued at the most recently available price on this market.
- Securities and other investments not listed on a stock exchange or traded on another regulated market, and for which no appropriate price can be obtained, are valued by the Management Company according to other principles chosen by it in good faith on the basis of probable market prices.
- Derivatives not listed on a stock exchange (OTC derivatives) are valued on the basis of independent pricing sources. If only one independent pricing source is available for a derivative, the plausibility of the valuation obtained will be verified using calculation models that are recognised by the Management Company and the auditors, based on the market value of that derivative's underlying.
- Units of other undertakings for collective investment in transferable securities (UCITS) and/or undertakings for collective investment (UCIs) are valued at their last known asset value.
- Money market instruments not traded on a stock exchange or on another regulated market open to the public will be valued on the basis of the relevant curves. Curve-based valuations are calculated from interest rates and credit spreads. The following principles are applied in this process: The interest rate nearest the residual maturity is interpolated for each money market instrument. Thus calculated, the interest rate is converted into a market price by adding a credit spread that reflects the creditworthiness of the underlying borrower. This credit spread is adjusted if there is a significant change in the borrower's credit rating.
- Securities, money market instruments, derivatives and other assets denominated in a currency other than the relevant subfund's currency of account, and not hedged by foreign exchange transactions, are valued using the average exchange rate (between the bid and ask prices) known in Luxembourg or, if none is available, using the rate on the most representative market for that currency.
- Term and fiduciary deposits are valued at their nominal value plus accumulated interest.
- The value of swaps is calculated by an external service provider and a second independent valuation is provided by another external service provider. Such calculations are based on the net present value of all cash flows (both inflows and outflows). In some specific cases, internal calculations (based on models and market data made available by Bloomberg) and/or broker statement valuations may be used. The valuation method depends on the security in question and is chosen pursuant to the applicable UBS valuation policy.

The Management Company is authorised to apply other generally recognised and verifiable valuation criteria in good faith to arrive at an appropriate valuation of the net assets if, due to extraordinary circumstances, a valuation in accordance with the foregoing provisions proves unfeasible or inaccurate.

In extraordinary circumstances, additional valuations may be made throughout the day. Such new valuations shall apply for subsequent issues and redemptions of units.

#### **c) Valuation of forward foreign exchange contracts**

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

#### **d) Valuation of financial futures contracts**

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

#### **e) Net realized profit (loss) on the sales of securities**

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

#### **f) Conversion of foreign currencies**

Bank accounts, other net assets and the valuation of the investments in securities denominated in currencies other than the reference currency of the different subfunds are converted at the mid closing spot rates on the valuation date. Income and expenses denominated in currencies other than the currency of the different subfunds are converted at the mid closing spot rates at payment date. Profit or loss on foreign exchange is included in the statement of operations.

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

#### **g) Accounting of securities' portfolio transactions**

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

#### **h) Swaps**

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

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

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

### i) Combined financial statements

The combined financial statements are expressed in EUR. The various items of the combined statement of net assets, the combined statement of operations and the combined statement of changes in net assets at 30 September 2024 of the investment company are equal to the sum of the corresponding items in the financial statements of each subfund converted into EUR at the following exchange rates.

The following exchange rates were used for the conversion of the combined financial statements as of 30 September 2024:

#### Exchange rates

EUR 1	=	AUD	1.608721
EUR 1	=	CHF	0.941444
EUR 1	=	USD	1.116050

### j) "Mortgage-backed securities"

The fund, in accordance with its investment policies, may invest in mortgage-backed securities. A mortgage-backed security is a participation in a pool of residential mortgages which is consolidated into the form of securities. The principal and interest payments on the underlying mortgages are passed through to the holders of the mortgage-backed security of which the principle reduces the cost basis of the security. The payment of principal and interest may be guaranteed by quasi-governmental agencies of the United States. A gain or loss is calculated on each paydown associated with each payment of principal. This gain or loss has been included in Net realized gain or loss on sales of securities in the statement of operations. In addition, prepayments of the underlying mortgages may shorten the life of the security, thereby affecting the fund's expected yield.

For "Mortgage-backed securities", if the factor to be applied to the nominal of the security is greater than one at the valuation date, then the nominal shown in the financial statements is adjusted to reflect this factor. In the other cases the nominal shown reflects the effect of a factor equal to one.

### k) Receivable on securities sales, Payable on securities purchases

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

Receivables and payables from foreign exchange transactions are netted.

### l) Income recognition

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

### m) To Be Announced ("TBA") Mortgage Backed Securities

TBA positions refer to general trading practice on the mortgage-backed securities market where a security from a mortgage pool (Ginnie Mae, Fannie Mae or Freddie Mac) is acquired at a fixed price on a future date. The precise composition of the security is not known at the time of the purchase,

but its main characteristics have already been defined. The price is also set at this point, although the Nominal value has not yet been definitively established.

## Note 2 – Flat fee

The fund pays for each of the subfunds/unit classes a maximum flat fee calculated on the average net asset value of the subfunds/unit classes as shown in the table below:

#### UBS (Lux) Bond Fund – Asia Flexible (USD)

	Maximum flat fee	Maximum flat fee p.a. for unit classes with "hedged" in their name
Unit classes with "P" in their name	1.300%	1.350%
Unit classes with "N" in their name	1.560%	1.610%
Unit classes with "K-1" in their name	0.850%	0.880%
Unit classes with "K-B" in their name	0.115%	0.115%
Unit classes with "K-X" in their name	0.000%	0.000%
Unit classes with "F" in their name	0.480%	0.510%
Unit classes with "Q" in their name	0.780%	0.830%
Unit classes with "QL" in their name	0.780%	0.830%
Unit classes with "I-A1" in their name	0.600%	0.630%
Unit classes with "I-A2" in their name	0.530%	0.560%
Unit classes with "I-A3" in their name	0.480%	0.510%
Unit classes with "I-A4" in their name	0.480%	0.510%
Unit classes with "I-B" in their name	0.115%	0.115%
Unit classes with "I-X" in their name	0.000%	0.000%
Unit classes with "U-X" in their name	0.000%	0.000%

#### UBS (Lux) Bond Fund – AUD

	Maximum flat fee	Maximum flat fee p.a. for unit classes with "hedged" in their name
Unit classes with "P" in their name	0.900% <sup>1</sup>	0.950%
Unit classes with "N" in their name	1.000% <sup>2</sup>	1.050%
Unit classes with "K-1" in their name	0.550%	0.580%

<sup>1</sup> Max. 0.900% / Eff. 0.810%

<sup>2</sup> Max. 1.000% / Eff. 0.900%

	Maximum flat fee	Maximum flat fee p.a. for unit classes with "hedged" in their name
Unit classes with "K-B" in their name	0.065%	0.065%
Unit classes with "K-X" in their name	0.000%	0.000%
Unit classes with "F" in their name	0.340% <sup>3</sup>	0.370%
Unit classes with "Q" in their name	0.500% <sup>4</sup>	0.550%
Unit classes with "QL" in their name	0.500%	0.550%
Unit classes with "I-A1" in their name	0.460%	0.490%
Unit classes with "I-A2" in their name	0.400%	0.430%
Unit classes with "I-A3" in their name	0.340%	0.370%
Unit classes with "I-A4" in their name	0.340%	0.370%
Unit classes with "I-B" in their name	0.065%	0.065%
Unit classes with "I-X" in their name	0.000%	0.000%
Unit classes with "U-X" in their name	0.000%	0.000%

<sup>3</sup> Max. 0.340% / Eff. 0.310%

<sup>4</sup> Max. 0.500% / Eff. 0.450%

#### UBS (Lux) Bond Fund – CHF Flexible

	Maximum flat fee	Maximum flat fee p.a. for unit classes with "hedged" in their name
Unit classes with "P" in their name	0.790%	0.840%
Unit classes with "K-1" in their name	0.470%	0.500%
Unit classes with "K-B" in their name	0.065%	0.065%
Unit classes with "K-X" in their name	0.000%	0.000%
Unit classes with "F" in their name	0.240%	0.270%
Unit classes with "Q" in their name	0.460%	0.510%
Unit classes with "QL" in their name	0.460%	0.510%
Unit classes with "I-A1" in their name	0.370%	0.400%
Unit classes with "I-A2" in their name	0.300%	0.400%
Unit classes with "I-A3" in their name	0.240%	0.270%
Unit classes with "I-A4" in their name	0.240%	0.270%
Unit classes with "I-B" in their name	0.065%	0.065%

	Maximum flat fee	Maximum flat fee p.a. for unit classes with "hedged" in their name
Unit classes with "I-X" in their name	0.000%	0.000%
Unit classes with "U-X" in their name	0.000%	0.000%

#### UBS (Lux) Bond Fund – Convert Europe (EUR)

	Maximum flat fee	Maximum flat fee p.a. for unit classes with "hedged" in their name
Unit classes with "P" in their name	1.800%	1.850%
Unit classes with "K-1" in their name	1.020%	1.050%
Unit classes with "K-B" in their name	0.065%	0.065%
Unit classes with "K-X" in their name	0.000%	0.000%
Unit classes with "F" in their name	0.400%	0.430%
Unit classes with "Q" in their name	0.900%	0.950%
Unit classes with "QL" in their name	0.900%	0.950%
Unit classes with "I-A1" in their name	0.500%	0.530%
Unit classes with "I-A2" in their name	0.460%	0.490%
Unit classes with "I-A3" in their name	0.400%	0.430%
Unit classes with "I-A4" in their name	0.400%	0.430%
Unit classes with "I-B" in their name	0.065%	0.065%
Unit classes with "I-X" in their name	0.000%	0.000%
Unit classes with "U-X" in their name	0.000%	0.000%

#### UBS (Lux) Bond Fund – EUR Flexible

	Maximum flat fee	Maximum flat fee p.a. for unit classes with "hedged" in their name
Unit classes with "P" in their name	0.900%	0.950%
Unit classes with "K-1" in their name	0.550%	0.580%
Unit classes with "K-B" in their name	0.065%	0.065%
Unit classes with "K-X" in their name	0.000%	0.000%
Unit classes with "F" in their name	0.340%	0.370%
Unit classes with "Q" in their name	0.500%	0.550%

	<b>Maximum flat fee</b>	<b>Maximum flat fee p.a. for unit classes with "hedged" in their name</b>
Unit classes with "QL" in their name	0.500%	0.550%
Unit classes with "I-A1" in their name	0.460%	0.490%
Unit classes with "I-A2" in their name	0.400%	0.430%
Unit classes with "I-A3" in their name	0.340%	0.370%
Unit classes with "I-A4" in their name	0.340%	0.370%
Unit classes with "I-B" in their name	0.065%	0.065%
Unit classes with "I-X" in their name	0.000%	0.000%
Unit classes with "U-X" in their name	0.000%	0.000%

#### UBS (Lux) Bond Fund – Euro High Yield (EUR)

	<b>Maximum flat fee</b>	<b>Maximum flat fee p.a. for unit classes with "hedged" in their name</b>
Unit classes with "P" in their name	1.260%	1.310%
Unit classes with "N" in their name	1.750%	1.800%
Unit classes with "K-1" in their name	0.700%	0.730%
Unit classes with "K-B" in their name	0.065%	0.065%
Unit classes with "K-X" in their name	0.000%	0.000%
Unit classes with "F" in their name	0.520%	0.550%
Unit classes with "Q" in their name	0.720%	0.770%
Unit classes with "QL" in their name	0.720%	0.770%
Unit classes with "I-A1" in their name	0.620%	0.650%
Unit classes with "I-A2" in their name	0.580%	0.610%
Unit classes with "I-A3" in their name	0.520%	0.550%
Unit classes with "I-A4" in their name	0.520%	0.550%
Unit classes with "I-B" in their name	0.065%	0.065%
Unit classes with "I-X" in their name	0.000%	0.000%
Unit classes with "U-X" in their name	0.000%	0.000%

#### UBS (Lux) Bond Fund – Global Flexible

	<b>Maximum flat fee</b>	<b>Maximum flat fee p.a. for unit classes with "hedged" in their name</b>
Unit classes with "P" in their name	1.140%	1.190%
Unit classes with "K-1" in their name	0.650%	0.680%
Unit classes with "K-B" in their name	0.065%	0.065%
Unit classes with "K-X" in their name	0.000%	0.000%
Unit classes with "F" in their name	0.320%	0.350%
Unit classes with "Q" in their name	0.600%	0.650%
Unit classes with "QL" in their name	0.600%	0.650%
Unit classes with "I-A1" in their name	0.450%	0.480%
Unit classes with "I-A2" in their name	0.380%	0.410%
Unit classes with "I-A3" in their name	0.320%	0.350%
Unit classes with "I-A4" in their name	0.320%	0.350%
Unit classes with "I-B" in their name	0.065%	0.065%
Unit classes with "I-X" in their name	0.000%	0.000%
Unit classes with "U-X" in their name	0.000%	0.000%

Out of the aforementioned maximum Flat fee the following is included:

1. In accordance with the following provisions, a maximum flat fee based on the net asset value of the Fund is paid from the Fund's assets for the management, administration, portfolio management and distribution of the Fund (if applicable), as well as for all Depositary tasks, such as the safekeeping and supervision of the Fund's assets, the processing of payment transactions and all other tasks listed in the "Depositary and Main Paying Agent" of the sales prospectus. This fee is charged to the Fund's assets pro rata temporis upon every calculation of the net asset value, and is paid on a monthly basis (maximum flat management fee). The maximum flat fee for unit classes with "hedged" in their name may contain fees for hedging currency risk. The relevant maximum flat management fee will not be charged until the corresponding unit classes have been launched. An overview of the maximum flat management fees can be found under "The subfunds and their special investment policies" of the sales prospectus.

This fee is shown in the Statement of Operations as "Flat fee".

2. The maximum flat management fee does not include the following fees and additional expenses, which are also taken from the Fund assets:
- a) All other Fund asset management expenses for the sale and purchase of assets (bid-ask spread, market-based brokerage fees, commissions, fees, etc.); As a rule, these expenses are calculated upon the purchase or sale of the respective assets. In derogation hereto, these additional expenses, which arise through the sale and purchase of assets in connection with the settlement of the issue and redemption of units, are covered by the application of the Swing pricing principle pursuant to the section titled "Net asset value, issue, redemption and conversion price" of the sales prospectus;
  - b) Fees of the supervisory authority for the establishment, modification, liquidation and merger of the Fund, as well as all charges payable to the supervisory authorities and any stock exchanges on which the subfunds are listed;
  - c) Auditor's fees for the annual audit and for authorisations in connection with creations, alterations, liquidations and mergers within the Fund, as well as any other fees paid to the audit firm for services provided in relation to the administration of the Fund and as permitted by law;
  - d) Fees for legal consultants, tax consultants and notaries in connection with the creation, registration in distribution countries, alteration, liquidation and merger of the Fund, as well as for the general safeguarding of the interests of the Fund and its investors, insofar as this is not expressly prohibited by law;
  - e) Costs for publishing the Fund's net asset value and all costs for notices to investors, including translation costs;
  - f) Costs for the Fund's legal documents (prospectuses, KIDs, annual and semi-annual reports, and other documents legally required in the countries of domiciliation and distribution);
  - g) Costs for the Fund's registration with any foreign supervisory authorities (if applicable), including fees payable to the foreign supervisory authorities, as well as translation costs and fees for the foreign representative or paying agent;
  - h) Expenses incurred through use of voting or creditors' rights by the Fund, including fees for external advisers;
  - i) Costs and fees related to any intellectual property registered in the Fund's name, or to the Fund's rights of usufruct;
  - j) all expenses arising in connection with any extraordinary measures taken by the Management Company, Portfolio Manager or Depositary to protect the interests of the investors;
  - k) If the Management Company participates in classaction suits in the interests of investors, it may charge expenses arising in connection with third parties (e.g. legal and Depositary costs) to the Fund's assets. Furthermore, the Management Company may bill for all administrative costs, provided these are verifiable, and disclosed and accounted for in the Fund's published total expense ratio (TER).

These commissions and fees are shown in the Statement of Operations as "Other commissions and fees".

3. The Management Company may pay trailer fees for the distribution of the Fund.

For unit class "I-B", a fee is charged to cover the costs of fund administration (comprising the costs of the Management Company, the administrative agent and the Depositary). The costs for asset management and distribution are charged outside of the Fund under a separate contract concluded directly between the investor and UBS Asset Management Switzerland AG or one of its authorised representatives.

Costs relating to the services performed for unit classes I-X, K-X and U-X for asset management, fund administration (comprising the costs of the Management Company, the administrative agent and the Depositary) and distribution are covered by the compensation to which UBS Asset Management Switzerland AG is entitled under a separate contract with the investor.

Costs relating to the asset management services to be provided for unit classes "K-B" are covered by the compensation to which UBS Asset Management Switzerland AG or one of its authorised distributors is entitled under a separate agreement with the investor.

All costs that can be attributed to individual subfunds will be charged to these subfunds.

Costs that can be allocated to individual unit classes will be charged to those unit classes. Costs pertaining to some or all subfunds/unit classes will be charged to those subfunds/unit classes in proportion to their respective net asset values.

With regard to subfunds that may invest in other UCIs or UCITS under the terms of their investment policies, fees may be incurred both at the level of the subfund as well as at the level of the relevant target fund. The management fees (excluding performance fees) of the target fund in which the assets of the subfund are invested may amount to a maximum of 3%, taking into account any trailer fees.

Should a subfund invest in units of funds that are managed directly or by delegation by the Management Company itself or by another company linked to the Management Company through common management or control or through a substantial direct or indirect holding, no issue or redemption charges may be charged to the investing subfund in connection with these target fund units.

Details of the Fund's ongoing costs (or ongoing charges) can be found in the KIDs.

## Note 3 – Taxe d'abonnement

The Fund is subject to Luxembourg law. In accordance with current legislation in the Grand Duchy of Luxembourg, the Fund is not subject to any Luxembourg withholding, income, capital gains or wealth taxes. From the total net assets of each subfund,

however, a tax of 0.05% p.a. ("taxe d'abonnement") payable to the Grand Duchy of Luxembourg is due at the end of every quarter (reduced tax d'abonnement amounting to 0.01% p.a. for unit classes F, I-A1, I-A2, I-A3, I-A4, I-B, I-X and U-X).

This tax is calculated on the total net assets of each subfund at the end of every quarter. In the event that the competent tax authority changes an investor's tax status, all units in classes F, I-A1, I-A2, I-A3, I-A4, I-B, I-X and U-X may be taxed at the rate of 0.05%.

The taxable values provided are based on the most recently available data at the time they were calculated.

Unitholders are not required, under current tax law, to pay any income, gift, inheritance or other tax in Luxembourg, unless they are domiciled or resident or maintain their usual place of abode in Luxembourg, or were previously resident in Luxembourg and hold more than 10% of the units in the Fund.

The aforementioned represents a summary of the fiscal impact and makes no claim to be exhaustive. It is the responsibility of purchasers of units to seek information on the laws and regulations governing the purchase, possession and sale of units in connection with their place of residence and their nationality.

## Note 4 – Income distribution

In accordance with Article 10 of the Management Regulations, once the annual accounts are closed the Management Company will decide whether and to what extent distributions are to be paid out by each subfund. The payment of distributions must not result in the net assets of the fund falling below the minimum amount for fund assets laid down by law of 2010. If distributions are made, payment will be effected within four months of the end of the financial year.

The details of the distributions are unaudited.

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

An income equalisation amount will be calculated so that the distribution corresponds to the actual income entitlement.

## Note 5 – Soft commission arrangements

During the period from 1 April 2024 until 30 September 2024, no "soft commission arrangements" were entered into on behalf of UBS (Lux) Bond Fund and "soft commission arrangements" amount to nil.

## Note 6 – Commitments on Financial Futures and Swaps

Commitments on Financial Futures and Swaps per subfund and respective currency as of 30 September 2024 can be summarised as follows:

### a) Financial Futures

UBS (Lux) Bond Fund	Financial Futures on bonds (purchased)	Financial Futures on bonds (sold)
– Asia Flexible (USD)	12 306 875.06 USD	18 036 218.75 USD
– AUD	48 938 779.37 AUD	- AUD
– EUR Flexible	57 503 480.39 EUR	68 850 985.39 EUR
– Euro High Yield (EUR)	190 809 454.40 EUR	- EUR
– Global Flexible	93 293 495.58 CHF	110 932 275.91 CHF

UBS (Lux) Bond Fund	Financial Futures on interest rates (purchased)	Financial Futures on interest rates (sold)
– EUR Flexible	- EUR	4 286 217.16 EUR
– Global Flexible	- CHF	7 397 927.77 CHF

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

### b) Swaps

UBS (Lux) Bond Fund	Credit-Default -Swaps (purchased)	Credit-Default -Swaps (sold)
– Euro High Yield (EUR)	- EUR	15 582 554.10 EUR

UBS (Lux) Bond Fund	Swaps and forward swaps on interest rates (purchased)	Swaps and forward swaps on interest rates (sold)
– CHF Flexible	43 000 000.00 CHF	23 536 099.44 CHF
– EUR Flexible	76 040 333.02 EUR	119 235 405.74 EUR
– Global Flexible	133 612 188.56 CHF	221 233 138.27 CHF

## Note 7 – Total Expense Ratio (TER)

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

TER for the last 12 months:

UBS (Lux) Bond Fund	Total Expense Ratio (TER)
– Asia Flexible (USD) F-acc	0.52%
– Asia Flexible (USD) (EUR hedged) F-acc	0.55%
– Asia Flexible (USD) (SGD hedged) F-acc	0.55%
– Asia Flexible (USD) I-A1-acc	0.64%
– Asia Flexible (USD) (GBP hedged) I-A2-dist	0.60%
– Asia Flexible (USD) I-A3-acc	0.52%
– Asia Flexible (USD) I-A3-dist	0.52%
– Asia Flexible (USD) (EUR hedged) I-A3-dist	0.55%
– Asia Flexible (USD) (GBP hedged) I-A3-dist	0.55%
– Asia Flexible (USD) I-B-acc	0.15%
– Asia Flexible (USD) I-X-acc	0.04%
– Asia Flexible (USD) I-X-dist	0.04%

UBS (Lux) Bond Fund	Total Expense Ratio (TER)
– Asia Flexible (USD) K-B-acc	0.19%
– Asia Flexible (USD) (EUR hedged) N-acc	1.69%
– Asia Flexible (USD) P-acc	1.38%
– Asia Flexible (USD) (EUR hedged) P-acc	1.43%
– Asia Flexible (USD) (SGD hedged) P-acc	1.43%
– Asia Flexible (USD) (EUR hedged) P-dist	1.43%
– Asia Flexible (USD) P-mdist	1.38%
– Asia Flexible (USD) (SGD hedged) P-mdist	1.43%
– Asia Flexible (USD) Q-acc	0.86%
– Asia Flexible (USD) (EUR hedged) Q-acc	0.91%
– Asia Flexible (USD) (EUR hedged) Q-dist	0.91%
– Asia Flexible (USD) (GBP hedged) Q-dist	0.89%
– Asia Flexible (USD) Q-mdist	0.86%
– Asia Flexible (USD) U-X-UKdist-mdist	0.04%
– AUD F-acc	0.36%
– AUD I-A3-acc	0.35%
– AUD I-B-dist	0.11%
– AUD I-X-acc	0.05%
– AUD N-acc	0.99%
– AUD P-acc	0.90%
– AUD P-dist	0.90%
– AUD Q-acc	0.55%
– AUD Q-dist	0.54%
– CHF Flexible F-acc	0.28%
– CHF Flexible I-A1-acc	0.41%
– CHF Flexible I-A3-acc	0.24%
– CHF Flexible K-X-acc	0.08%
– CHF Flexible P-acc	0.87%
– CHF Flexible P-dist	0.87%
– CHF Flexible Q-acc	0.54%
– CHF Flexible Q-dist	0.54%
– Convert Europe (EUR) I-A1-acc	0.54%
– Convert Europe (EUR) (CHF hedged) I-A1-acc	0.57%
– Convert Europe (EUR) I-A1-dist	0.54%
– Convert Europe (EUR) I-A2-acc	0.50%
– Convert Europe (EUR) I-X-acc	0.04%
– Convert Europe (EUR) I-X-dist	0.04%
– Convert Europe (EUR) P-acc	1.89%
– Convert Europe (EUR) (CHF hedged) P-acc	1.94%
– Convert Europe (EUR) P-dist	1.89%
– Convert Europe (EUR) Q-acc	0.98%
– Convert Europe (EUR) (CHF hedged) Q-acc	1.03%
– Convert Europe (EUR) Q-dist	0.98%
– Convert Europe (EUR) U-X-dist	0.04%
– EUR Flexible I-A1-acc	0.50%
– EUR Flexible P-2%-qdist	0.98%
– EUR Flexible P-acc	0.98%
– EUR Flexible P-dist	0.98%
– EUR Flexible Q-acc	0.58%
– EUR Flexible Q-dist	0.58%
– Euro High Yield (EUR) (USD hedged) F-acc	0.59%
– Euro High Yield (EUR) I-A1-acc	0.66%
– Euro High Yield (EUR) (USD hedged) I-A1-acc	0.69%
– Euro High Yield (EUR) I-A2-acc	0.62%
– Euro High Yield (EUR) I-A2-mdist	0.62%

UBS (Lux) Bond Fund	Total Expense Ratio (TER)
– Euro High Yield (EUR) I-A3-acc	0.56%
– Euro High Yield (EUR) I-B-acc	0.10%
– Euro High Yield (EUR) (USD hedged) I-B-acc	0.11%
– Euro High Yield (EUR) I-X-acc	0.04%
– Euro High Yield (EUR) (CHF hedged) I-X-acc	0.04%
– Euro High Yield (EUR) K-1-acc	0.78%
– Euro High Yield (EUR) K-B-mdist	0.14%
– Euro High Yield (EUR) N-dist	1.84%
– Euro High Yield (EUR) P-6%-mdist	1.34%
– Euro High Yield (EUR) P-acc	1.34%
– Euro High Yield (EUR) (CHF hedged) P-acc	1.39%
– Euro High Yield (EUR) (USD hedged) P-acc	1.39%
– Euro High Yield (EUR) P-dist	1.34%
– Euro High Yield (EUR) P-mdist	1.34%
– Euro High Yield (EUR) (AUD hedged) P-mdist	1.39%
– Euro High Yield (EUR) (CAD hedged) P-mdist	1.39%
– Euro High Yield (EUR) (GBP hedged) P-mdist	1.39%
– Euro High Yield (EUR) (HKD hedged) P-mdist	1.39%
– Euro High Yield (EUR) (JPY hedged) P-mdist	1.40%
– Euro High Yield (EUR) (RMB hedged) P-mdist	1.39%
– Euro High Yield (EUR) (SGD hedged) P-mdist	1.39%
– Euro High Yield (EUR) (USD hedged) P-mdist	1.39%
– Euro High Yield (EUR) Q-6%-mdist	0.80%
– Euro High Yield (EUR) (USD hedged) Q-6%-mdist	0.85%
– Euro High Yield (EUR) Q-acc	0.80%
– Euro High Yield (EUR) (CHF hedged) Q-acc	0.85%
– Euro High Yield (EUR) (USD hedged) Q-acc	0.85%
– Euro High Yield (EUR) Q-dist	0.80%
– Euro High Yield (EUR) Q-mdist	0.80%
– Euro High Yield (EUR) (GBP hedged) Q-mdist	0.85%
– Euro High Yield (EUR) (USD hedged) Q-mdist	0.85%
– Euro High Yield (EUR) QL-acc	0.61%
– Euro High Yield (EUR) (CHF hedged) QL-acc	0.66%
– Euro High Yield (EUR) (USD hedged) QL-acc	0.67%
– Euro High Yield (EUR) QL-dist	0.61%
– Euro High Yield (EUR) (USD hedged) QL-mdist	0.67%
– Euro High Yield (EUR) (USD hedged) U-X-acc	0.04%
– Euro High Yield (EUR) U-X-UKdist-mdist	0.04%
– Global Flexible (EUR hedged) I-A3-acc	0.39%
– Global Flexible (EUR hedged) I-X-acc	0.04%
– Global Flexible P-acc	1.23%
– Global Flexible (CAD hedged) P-acc	1.28%
– Global Flexible (EUR hedged) P-acc	1.28%
– Global Flexible (GBP hedged) P-acc	1.28%
– Global Flexible (USD hedged) P-acc	1.28%
– Global Flexible P-dist	1.23%
– Global Flexible (CAD hedged) P-dist	1.28%
– Global Flexible (EUR hedged) P-dist	1.28%
– Global Flexible (GBP hedged) P-dist	1.28%
– Global Flexible (USD hedged) P-dist	1.28%
– Global Flexible (EUR hedged) P-2%-qdist	1.27%
– Global Flexible Q-acc	0.68%
– Global Flexible (CAD hedged) Q-acc	0.73%
– Global Flexible (EUR hedged) Q-acc	0.72%
– Global Flexible (GBP hedged) Q-acc	0.73%

<b>UBS (Lux) Bond Fund</b>	<b>Total Expense Ratio (TER)</b>
– Global Flexible (USD hedged) Q-acc	0.73%
– Global Flexible Q-dist	0.68%
– Global Flexible (CAD hedged) Q-dist	0.73%
– Global Flexible (GBP hedged) Q-dist	0.73%
– Global Flexible (USD hedged) Q-dist	0.73%

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

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

## Note 8 – Subsequent event

There were no events after the period-end that require adjustment to or disclosure in the Financial Statements.

## Note 9 – Applicable law, place of performance and authoritative language

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

The English version of these financial statements is the authoritative version. However, in the case of units sold to investors from the other countries in which fund units can be bought and sold, the Management Company and the Depositary may recognize approved translations (i.e. approved by the Management Company and the Depositary) into the languages concerned as binding upon themselves and the fund.



## Note 10 – Securities Lending

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

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

UBS (Lux) Bond Fund	Counterparty Exposure from Securities Lending as of 30 September 2024*		Collateral Breakdown (Weight in %) as of 30 September 2024		
	Market value of Securities lent	Collateral (UBS Switzerland AG)	Equities	Bonds	Cash
– Asia Flexible (USD)	59 418 040.50 USD	61 604 267.78 USD	37.50	62.50	0.00
– CHF Flexible	9 593 618.50 CHF	10 205 386.93 CHF	37.50	62.50	0.00
– EUR Flexible	13 364 942.60 EUR	13 596 937.32 EUR	37.50	62.50	0.00
– Euro High Yield (EUR)	271 757 403.91 EUR	290 118 184.21 EUR	37.50	62.50	0.00
– Global Flexible	21 896 273.08 CHF	23 570 402.95 CHF	37.50	62.50	0.00

\* The pricing and exchange rate information for the Counterparty Exposure is obtained directly from the securities lending agent on 30 September 2024 and hence, it might differ from the closing prices and exchange rates used for the preparation of the financial statements as of 30 September 2024.

	UBS (Lux) Bond Fund – Asia Flexible (USD)	UBS (Lux) Bond Fund – CHF Flexible	UBS (Lux) Bond Fund – EUR Flexible	UBS (Lux) Bond Fund – Euro High Yield (EUR)
<b>Securities Lending revenues</b>	<b>176 772.13</b>	<b>10 653.87</b>	<b>28 163.37</b>	<b>835 873.82</b>
Securities Lending cost*				
UBS Switzerland AG	53 031.64 USD	3 196.16 CHF	8 449.01 EUR	250 762.15 EUR
UBS Europe SE, Luxembourg Branch	17 677.21 USD	1 065.39 CHF	2 816.34 EUR	83 587.38 EUR
Net Securities Lending revenues	106 063.28 USD	6 392.32 CHF	16 898.02 EUR	501 524.29 EUR

	UBS (Lux) Bond Fund – Global Flexible
<b>Securities Lending revenues</b>	<b>34 202.07</b>
Securities Lending cost*	
UBS Switzerland AG	10 260.62 CHF
UBS Europe SE, Luxembourg Branch	3 420.21 CHF
Net Securities Lending revenues	20 521.24 CHF

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

# Appendix 1 – Collateral – Securities Lending

	UBS (Lux) Bond Fund – Asia Flexible (USD) (in %)	UBS (Lux) Bond Fund – CHF Flexible (in %)	UBS (Lux) Bond Fund – EUR Flexible (in %)	UBS (Lux) Bond Fund – Euro High Yield (EUR) (in %)
<b>by Country:</b>				
– Australia	0.91	0.91	0.91	0.91
– Austria	0.43	0.43	0.43	0.43
– Belgium	0.83	0.83	0.83	0.83
– Canada	3.73	3.73	3.73	3.73
– China	0.04	0.04	0.04	0.04
– Denmark	0.09	0.09	0.09	0.09
– Finland	0.45	0.45	0.45	0.45
– France	15.74	15.74	15.74	15.74
– Germany	2.29	2.29	2.29	2.29
– Japan	8.43	8.43	8.43	8.43
– Luxembourg	0.86	0.86	0.86	0.86
– Norway	0.34	0.34	0.34	0.34
– Singapore	0.60	0.60	0.60	0.60
– Supranationals	1.40	1.40	1.40	1.40
– Sweden	0.39	0.39	0.39	0.39
– Switzerland	12.76	12.76	12.76	12.76
– The Netherlands	1.68	1.68	1.68	1.68
– United Kingdom	6.16	6.16	6.16	6.16
– United States	42.87	42.87	42.87	42.87
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>by Credit Rating (Bonds):</b>				
– Rating > AA-	49.09	49.09	49.09	49.09
– Rating <=AA-	50.91	50.91	50.91	50.91
– without Rating	0.00	0.00	0.00	0.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>Securities Lending</b>				
<b>Assets and Revenues / Ratios</b>				
Average Invested Assets (1)	319 724 091.55 USD	298 464 362.36 CHF	108 014 245.77 EUR	1 890 328 954.92 EUR
Average Securities Lent (2)	50 779 500.01 USD	9 819 644.29 CHF	17 336 935.62 EUR	241 632 516.91 EUR
Average Collateral Ratio	106.05%	106.21%	103.64%	107.43%
Average Securities Lending Ratio (2)/(1)	15.88%	3.29%	16.05%	12.78%

# Appendix 1 – Collateral – Securities Lending

## UBS (Lux) Bond Fund – Global Flexible (in %)

### by Country:

– Australia	0.91
– Austria	0.43
– Belgium	0.83
– Canada	3.73
– China	0.04
– Denmark	0.09
– Finland	0.45
– France	15.74
– Germany	2.29
– Japan	8.43
– Luxembourg	0.86
– Norway	0.34
– Singapore	0.60
– Supranationals	1.40
– Sweden	0.39
– Switzerland	12.76
– The Netherlands	1.68
– United Kingdom	6.16
– United States	42.87

**Total** **100.00**

### by Credit Rating (Bonds):

– Rating > AA-	49.09
– Rating <=AA-	50.91
– without Rating	0.00

**Total** **100.00**

### Securities Lending

#### Assets and Revenues / Ratios

Average Invested Assets (1)	194 718 957.23 CHF
Average Securities Lent (2)	21 751 988.12 CHF
Average Collateral Ratio	107.13%
Average Securities Lending Ratio (2)/(1)	11.17%

# Appendix 2 – Securities Financing Transaction Regulation (SFTR)

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

## Global Data

The following table details the value of securities lending as a proportion of the subfund’s Net Assets Value as well as a proportion of the total lendable securities, as at 30 September 2024.

UBS (Lux) Bond Fund	Securities lent in % of Net Assets	Securities lent in % of Total Lendable Securities
– Asia Flexible (USD)	19.63%	20.07%
– CHF Flexible	3.14%	3.22%
– EUR Flexible	12.40%	12.89%
– Euro High Yield (EUR)	13.07%	14.29%
– Global Flexible	11.47%	12.32%

The total amount (absolute value) of the securities lent is disclosed in Note 10 – Securities Lending.

## Data on collateral reused

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

Cash collateral reinvestment income to the Fund: None

## Concentration Data

Ten largest collateral issuers of SFTs per subfund:

	UBS (Lux) Bond Fund – Asia Flexible (USD)	UBS (Lux) Bond Fund – CHF Flexible	UBS (Lux) Bond Fund – EUR Flexible	UBS (Lux) Bond Fund – Euro High Yield (EUR)
United States	14 172 217.67	2 347 775.09	3 128 009.86	66 742 422.32
French Republic	8 881 402.17	1 471 296.49	1 960 251.68	41 825 937.82
Japan Government Ten	5 161 207.38	855 007.62	1 139 151.82	24 306 110.04
United Kingdom	3 731 469.96	618 156.76	823 588.45	17 572 926.82
Cie Financiere Richemont SA	2 506 283.26	415 191.85	553 172.33	11 803 051.56
Roche Holding AG	1 394 997.54	231 095.83	307 895.79	6 569 579.79
NVIDIA Corp	1 335 068.58	221 167.97	294 668.61	6 287 351.30
Toronto-Dominion Bank	1 097 350.35	181 787.49	242 200.82	5 167 844.68
Federal Republic of Germany	1 093 474.15	181 145.36	241 345.27	5 149 590.20
Partners Group Holding AG	838 240.01	138 863.16	185 011.48	3 947 594.51

	UBS (Lux) Bond Fund – Global Flexible
United States	5 422 430.82
French Republic	3 398 112.44
Japan Government Ten	1 974 729.05
United Kingdom	1 427 697.35
Cie Financiere Richemont SA	958 928.79
Roche Holding AG	533 739.87
NVIDIA Corp	510 810.46
Toronto-Dominion Bank	419 857.10
Federal Republic of Germany	418 374.03
Partners Group Holding AG	320 718.93

# Appendix 2 – Securities Financing Transaction Regulation (SFTR)

## The ten largest issuers of SFTs

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

## Safekeeping of collateral received by the Fund as part of SFTs

100% held by UBS Switzerland AG.

## Safekeeping of collateral granted by the Fund through SFTs

None

## Aggregate transaction data separately broken down for each type of SFTs

### Type and quality of collateral:

The information on

– Type of collateral is available in Note 10 – Securities Lending.

– Quality of collateral is available in Appendix 1 – Collateral – Securities Lending “by Credit Rating (Bonds)”.

### Maturity tenor of collateral

	UBS (Lux) Bond Fund – Asia Flexible (USD)	UBS (Lux) Bond Fund – CHF Flexible	UBS (Lux) Bond Fund – EUR Flexible	UBS (Lux) Bond Fund – Euro High Yield (EUR)
Up to 1 day	-	-	-	-
1 day to 1 week	-	-	-	-
1 week to 1 month	28 670.60	4 749.59	6 328.02	135 020.89
1 month to 3 months	1 036 023.86	171 628.12	228 665.19	4 879 034.77
3 months to 1 year	2 072 083.64	343 262.20	457 338.30	9 758 238.56
Above 1 year	35 363 070.06	5 858 259.89	7 805 132.09	166 538 294.07
Unlimited	23 104 419.62	3 827 487.13	5 099 473.72	108 807 595.92

	UBS (Lux) Bond Fund – Global Flexible
Up to 1 day	-
1 day to 1 week	-
1 week to 1 month	10 969.67
1 month to 3 months	396 393.00
3 months to 1 year	792 799.72
Above 1 year	13 530 260.78
Unlimited	8 839 979.78

# Appendix 2 – Securities Financing Transaction Regulation (SFTR)

## Currency of collateral

Currency of collateral	Percentage
USD	43.91%
EUR	21.88%
CHF	13.18%
JPY	8.43%
GBP	7.77%
CAD	2.96%
AUD	0.68%
SGD	0.45%
NOK	0.32%
SEK	0.29%
DKK	0.09%
HKD	0.04%
<b>Total</b>	<b>100.00%</b>

## Maturity tenor of SFTs broken down by maturity buckets:

	UBS (Lux) Bond Fund – Asia Flexible (USD)	UBS (Lux) Bond Fund – CHF Flexible	UBS (Lux) Bond Fund – EUR Flexible	UBS (Lux) Bond Fund – Euro High Yield (EUR)
Up to 1 day	59 418 040.50	9 593 618.50	13 364 942.60	271 757 403.91
1 day to 1 week	-	-	-	-
1 week to 1 month	-	-	-	-
1 month to 3 months	-	-	-	-
3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Unlimited	-	-	-	-

	UBS (Lux) Bond Fund – Global Flexible
Up to 1 day	21 896 273.08
1 day to 1 week	-
1 week to 1 month	-
1 month to 3 months	-
3 months to 1 year	-
Above 1 year	-
Unlimited	-

## Country in which the counterparties of the SFTs are established:

100% Switzerland (UBS Switzerland AG)

## Settlement and clearing of trade

	UBS (Lux) Bond Fund – Asia Flexible (USD) Securities Lending	UBS (Lux) Bond Fund – CHF Flexible Securities Lending	UBS (Lux) Bond Fund – EUR Flexible Securities Lending	UBS (Lux) Bond Fund – Euro High Yield (EUR) Securities Lending
<b>Settlement and clearing of trade</b>				
Central counterparty	-	-	-	-
Bilateral	-	-	-	-
Tri-party	59 418 040.50 USD	9 593 618.50 CHF	13 364 942.60 EUR	271 757 403.91 EUR

# Appendix 2 – Securities Financing Transaction Regulation (SFTR)

## UBS (Lux) Bond Fund – Global Flexible Securities Lending

### Settlement and clearing of trade

Central counterparty	-
Bilateral	-
Tri-party	21 896 273.08 CHF

### Data on income and expense for each type of SFT

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


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

### Income-Ratio (Fund)

UBS (Lux) Bond Fund	Percentage
– Asia Flexible (USD)	0.35%
– CHF Flexible	0.11%
– EUR Flexible	0.16%
– Euro High Yield (EUR)	0.35%
– Global Flexible	0.16%

### Expense-Ratio (Securities Lending Agent)

UBS (Lux) Bond Fund	Percentage
– Asia Flexible (USD)	0.14%
– CHF Flexible	0.04%
– EUR Flexible	0.06%
– Euro High Yield (EUR)	0.14%
– Global Flexible	0.06%

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