

MACQUARIE FUND SOLUTIONS

Société d'Investissement à Capital Variable (SICAV), Luxembourg

UNAUDITED SEMI ANNUAL REPORT AS AT SEPTEMBER 30, 2023

R.C.S. Luxembourg: B 143.751

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⁽¹⁾ In liquidation since August 01, 2023 with the 40,653 shares in Detsky Mir fair valued at 0. Other than Macquarie Bank Limited (MBL), none of the entities noted are authorised deposit-taking institutions for the purposes of the Banking Act 1959 (Commonwealth of Australia). The obligations of these entities do not represent deposits or other liabilities of MBL. MBL does not guarantee or otherwise provide assurance in respect of the obligations of these entities, unless noted otherwise.

MANAGEMENT AND ADMINISTRATION

Registered Office of the Company

11-13 Boulevard de la Foire,
L-1528 Luxembourg,
Grand Duchy of Luxembourg

Directors of the Company

Jacques Elvinger
Partner, Elvinger Hoss Prussen, société anonyme
Luxembourg,
Grand Duchy of Luxembourg

Fernand Grulms
Independent Director
Grand Duchy of Luxembourg

Richard Salus
Chairman
Division Director, Macquarie Asset Management,
Macquarie Investment Management
100 Independence, 610 Market Street,
Philadelphia PA 19106-2354,
United States of America

Konrad Kontriner
Division Director, Macquarie Investment Management
Austria Kapitalanlage AG
Kaerntner Strasse 28,
1010 Vienna,
Austria

Management Company

Lemanik Asset Management S.A.
106, route d'Arlon,
L-8210 Mamer,
Grand Duchy of Luxembourg

Board of Directors of the Management Company

Gianluigi SAGRAMOSO
Chairman

Carlo SAGRAMOSO
Vice-Chairman

Philippe MELONI
Member

Conducting Officers

Gilles Roland
Philippe Meloni
Jean-Philippe Claessens
Alexandre Dumont
Armelle Moulin
Rachel Kneip*
Cédric Coudron*

Depository and Central Administration Agent

CACEIS Investor Services Bank S.A.
(formerly RBC Investor Services Bank S.A.)
(from July 03, 2023)
14, Porte de France,
L-4360 Esch-sur-Alzette,
Grand Duchy of Luxembourg

RBC Investor Services Bank S.A.
(up to July 03, 2023)
14, Porte de France,
L-4360 Esch-sur-Alzette,
Grand Duchy of Luxembourg

Global Distributor

Macquarie Investment Management Europe Limited
(regulated by the Financial Conduct Authority)
Ropemaker Place, 28 Ropemaker Street,
London, EC2Y 9HD,
United Kingdom

Auditor

PricewaterhouseCoopers, société coopérative
2, rue Gerhard Mercator,
L-2182 Luxembourg,
Grand Duchy of Luxembourg

Legal Adviser in Luxembourg

Elvinger Hoss Prussen, société anonyme
2, place Winston Churchill,
L-1340 Luxembourg,
Grand Duchy of Luxembourg

Investment Manager

Macquarie Investment Management
Austria Kapitalanlage AG
Kaerntner Strasse 28,
1010 Vienna,
Austria
(only for Macquarie Euro Government Bond Fund,
Macquarie Global Convertible Fund, Macquarie
Sustainable Emerging Markets LC Bond Fund and
Macquarie Global Listed Real Assets Fund.)

* Refer Note 13

MANAGEMENT AND ADMINISTRATION (continued)

Macquarie Investment Management Advisers, a series of Macquarie Investment Management Business Trust
100 Independence, 610 Market Street,
Philadelphia PA 19106-2354,
United States of America
(only for Macquarie Emerging Markets Small Cap Fund⁽¹⁾,
Macquarie Global Income Opportunities Fund, Macquarie Sustainable Global Listed Infrastructure Fund, Macquarie Emerging Markets Fund, Macquarie Corporate Bond Fund, Macquarie US Large Cap Value Fund, Macquarie Emerging Markets Debt Sovereign ESG Fund, Macquarie Emerging Markets Debt Select Opportunities Fund and Macquarie Emerging Markets Debt Sustainable Opportunities Fund)

Sub-Investment Managers

For Macquarie Sustainable Emerging Markets LC Bond Fund, Macquarie Global Listed Real Assets Fund, Macquarie Investment Management Advisers, a series of Macquarie Investment Management Business Trust
100 Independence, 610 Market Street,
Philadelphia PA 19106-2354,
United States of America

For Macquarie Emerging Markets Small Cap Fund⁽¹⁾, Macquarie Sustainable Global Listed Infrastructure Fund, Macquarie Emerging Markets Fund and Macquarie Global Listed Real Assets Fund:
Macquarie Funds Management Hong Kong Limited
Level 18, One International Finance Centre,
1 Harbour View Street,
Central,
Hong Kong

For Macquarie Global Income Opportunities Fund, Macquarie Corporate Bond Fund, Macquarie Sustainable Emerging Markets LC Bond Fund, Macquarie Global Listed Real Assets Fund, Macquarie Emerging Markets Debt Sovereign ESG Fund, Macquarie Emerging Markets Debt Select Opportunities Fund and Macquarie Emerging Markets Debt Sustainable Opportunities Fund:
Macquarie Investment Management Europe Limited
Ropemaker Place, 28 Ropemaker Street,
London EC2Y 9HD,
United Kingdom

For Macquarie Sustainable Global Listed Infrastructure Fund, Macquarie Global Income Opportunities Fund, Macquarie Emerging Markets Small Cap Fund⁽¹⁾, Macquarie Emerging Markets Fund, Macquarie Corporate Bond Fund, Macquarie Global Listed Real Assets Fund, Macquarie Emerging Markets Debt Sovereign ESG Fund, Macquarie Emerging Markets Debt Select Opportunities Fund and Macquarie Emerging Markets Debt Sustainable Opportunities Fund:
Macquarie Investment Management Global Limited
50 Martin Place,
Sydney, NSW 2000,
Australia

For Macquarie Global Income Opportunities Fund, Macquarie Corporate Bond Fund, Macquarie Emerging Markets Debt Sovereign ESG Fund, Macquarie Emerging Markets Debt Select Opportunities Fund and Macquarie Emerging Markets Debt Sustainable Opportunities Fund:
Macquarie Investment Management
Austria Kapitalanlage AG
Kaerntner Strasse 28,
1010 Vienna,
Austria

For Macquarie Global Convertible Fund only:
Sand Grove Capital Management LLP
5 Hanover Square, 6th Floor,
London, W1S 1HE,
United Kingdom

Switzerland Representative

Carnegie Fund Services S.A.
11, rue du Général-Dufour,
CH-1204 Geneva,
Switzerland

Austrian Paying Agent and Tax Representative

Erste Bank der Österreichischen Sparkassen AG
Am Belvedere 1,
A-1100 Vienna
Austria

France Centralising Agent

CACEIS Investor Services Bank France S.A.
(from July 03, 2023)
105, rue Réaumur
75002 Paris
France

RBC Investor Services Bank France S.A.
(up to July 03, 2023)
105, rue Réaumur
75002 Paris
France

⁽¹⁾ In liquidation since August 01, 2023 with the 40,653 shares in Detsky Mir fair valued at 0.

MANAGEMENT AND ADMINISTRATION (continued)

German Paying and Information Agent

Deutsche Bank Aktiengesellschaft
Taunusanlage 12,
60325 Frankfurt am Main,
Germany

Irish Paying Agent

CACEIS Investor Services Ireland Ltd.
(from July 03, 2023)
4th Floor,
One George's Quay Plaza,
Dublin 2
Ireland

RBC Investor Services Ireland Ltd.
(up to July 03, 2023)
4th Floor,
One George's Quay Plaza,
Dublin 2
Ireland

Swedish Paying Agent

Skandinaviska Enskilda Banken AB
Custody Services, SEB Merchant Banking
Sergels Torg 2,
SE-106 40 Stockholm,
Sweden

Swiss Paying Agent

Banque Cantonale de Genève
17, quai de l'Île,
CH-1204 Geneva,
Switzerland

United Kingdom Facilities Agent

Kroll Advisory Limited*
14th Floor, The Shard,
32 London Bridge Street,
London, SE1 9SG,
United Kingdom

* formerly Duff & Phelps Limited

INFORMATION TO SHAREHOLDERS *

Publication of Prices

The Net Asset Value per Share of each Class, as well as the Issue Price and Redemption Price, may be obtained from the registered office of MACQUARIE FUND SOLUTIONS (the "Company"), from the paying agent in each jurisdiction and any newspaper or website the Directors may determine from time to time.

Reports

The financial year of the Company ends on March 31 in each year.

The audited annual reports and the unaudited semi-annual reports comprise consolidated financial statements of the Company expressed in Euro, being the Reference Currency of the Company, and financial information on each Sub-Fund expressed in the Reference Currency of each Sub-Fund.

Meetings

The annual general meeting of Shareholders is held at the registered office of the Company in Luxembourg (or at such other place in the Grand Duchy of Luxembourg as may be specified in the notice of the meeting at any date and time decided by the Board of Directors but no later than within six months from the end of the Company's previous financial year).

Notices include the agenda and specify the time and place of the meeting and the conditions of admission, and will refer to the requirements of Luxembourg law with regard to the necessary quorum and majorities required for the meeting. The requirements as to attendance, quorum and majorities at all general meetings will be those laid down in the law of August 10, 1915 (as amended) of the Grand Duchy of Luxembourg and in the Articles.

Documents available for inspection

Copies of the following documents and of the material contracts referred in the current Prospectus are available for inspection during business hours on each Business Day at the registered office of the Company in Luxembourg:

- the Prospectus;
- the UCITS PRIIPS KIID;
- latest Reports;
- the Articles.

These documents may also be obtained free of charge on the Company website at <https://www.macquarieim.com/investments/products/macquarie-fund-solutions> and at the registered office of the Swiss Representative.

Portfolio movements

A detailed schedule of portfolio movements is available free of charge upon request at the registered office of the Company, the Paying Agent in each jurisdiction and from the Swiss Representative.

* Capitalised terms used herein shall have the same meaning as set forth in the Prospectus unless otherwise noted.

MACQUARIE FUND SOLUTIONS

STATEMENT OF NET ASSETS AS AT SEPTEMBER 30, 2023

	Notes	Macquarie Fund Solutions – Macquarie Sustainable Global Listed Infrastructure Fund USD	Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Small Cap Fund ⁽¹⁾ USD
Assets				
Investment portfolio at market value	(2)	110,868,173	16,441,069	-
Cash at bank		2,733,110	5,210,882	-
Receivable on investments sold		-	-	-
Receivable on subscriptions		23,710	-	-
Interest receivable on swaps		-	16,544	-
Interest and dividends receivable, net		101,458	119,533	-
Net unrealised gain on forward foreign exchange contracts	(2,6)	90,891	51,450	-
Unrealised gain on swaps	(2,8)	-	30,349	-
Other assets		12,413	15,235	-
Total assets		113,829,755	21,885,062	-
Liabilities				
Bank overdraft	(2)	-	1,462,943	-
Payable on investments purchased		524,836	-	-
Payable on redemptions		7	1,150,000	-
Interest payable on swaps		-	14,440	-
Net unrealised loss on forward foreign exchange contracts	(2,6)	-	-	-
Net unrealised loss on future contracts	(2,7)	-	15,864	-
Net unrealised loss on swaptions	(2,10)	-	22,524	-
Management fee payable	(3)	223,796	48,000	-
Payable on taxes and expenses		36,435	-	-
Total liabilities		785,074	2,713,771	-
Net assets at the end of the period		113,044,681	19,171,291	-
Swing price		-	-	-
Net assets at the end of the period with swing pricing		113,044,681	19,171,291	-

⁽¹⁾ In liquidation since August 01, 2023 with the 40,653 shares in Detsky Mir fair valued at 0.

MACQUARIE FUND SOLUTIONS

STATEMENT OF NET ASSETS AS AT SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Sustainable Global Listed Infrastructure Fund USD	Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Small Cap Fund ⁽¹⁾ USD
Net Asset Value per Share			
Class A2 EUR	8.9513	-	-
Class A2 GBP (dist)	8.9508	-	-
Class A2 EUR (dist)	-	-	-
Class A2 GBP	9.1522	-	-
Class A2 USD	-	-	-
Class A2 USD H	-	-	-
Class A2 USD H (dist)	-	-	-
Class A3 GBP	9.7186	-	-
Class A3 GBP (dist)	9.5191	-	-
Class A EUR	19.7914	-	-
Class A EUR H (dist)	-	-	-
Class A GBP (dist)	-	-	-
Class A USD	-	-	-
Class A USD (dist)	-	-	-
Class A USD H	-	-	-
Class B EUR	-	-	-
Class B EUR (dist)	-	-	-
Class I2 CHF	9.4771	-	-
Class I2 EUR	10.7070	-	-
Class I2 EUR (dist)	-	-	-
Class I2 USD	9.2659	-	-
Class I2 USD H	-	-	-
Class I2 USD H (dist)	-	-	-
Class I AUD H	8.4616	-	-
Class I EUR	9.1217	-	-
Class I EUR (dist)	-	-	-
Class I EUR H	-	9.9804	-
Class I EUR H (dist)	-	-	-
Class I GBP	-	-	-
Class I GBP (dist)	-	-	-
Class I USD	15.4701	11.5728	13.7285
Class I USD (dist)	-	-	-
Class I USD H	-	-	-
Class IF USD	-	-	-
Class SI CHF	-	-	-
Class SI EUR	-	-	-
Class SI EUR H (dist)	-	-	-
Class SI GBP	-	-	-
Class SI GBP (dist)	-	-	-
Class SI USD	-	-	-

⁽¹⁾ In liquidation since August 01, 2023 with the 40,653 shares in Detsky Mir fair valued at 0.

MACQUARIE FUND SOLUTIONS

STATEMENT OF NET ASSETS AS AT SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Sustainable Global Listed Infrastructure Fund USD	Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Small Cap Fund ⁽¹⁾ USD
Number of Shares Outstanding			
Class A2 EUR	274.81	-	-
Class A2 GBP (dist)	866.53	-	-
Class A2 EUR (dist)	-	-	-
Class A2 GBP	368,903.42	-	-
Class A2 USD	-	-	-
Class A2 USD H	-	-	-
Class A2 USD H (dist)	-	-	-
Class A3 GBP	105,344.99	-	-
Class A3 GBP (dist)	778.21	-	-
Class A EUR	12,033.16	-	-
Class A EUR H (dist)	-	-	-
Class A GBP (dist)	-	-	-
Class A USD	-	-	-
Class A USD (dist)	-	-	-
Class A USD H	-	-	-
Class B EUR	-	-	-
Class B EUR (dist)	-	-	-
Class I2 CHF	100.00	-	-
Class I2 EUR	270,875.19	-	-
Class I2 EUR (dist)	-	-	-
Class I2 USD	199,770.64	-	-
Class I2 USD H	-	-	-
Class I2 USD H (dist)	-	-	-
Class I AUD H	2,245,561.06	-	-
Class I EUR	100.00	-	-
Class I EUR (dist)	-	-	-
Class I EUR H	-	9,518.55	-
Class I EUR H (dist)	-	-	-
Class I GBP	-	-	-
Class I GBP (dist)	-	-	-
Class I USD	5,831,494.61	1,647,891.95	413,754.52
Class I USD (dist)	-	-	-
Class I USD H	-	-	-
Class IF USD	-	-	-
Class SI CHF	-	-	-
Class SI EUR	-	-	-
Class SI EUR H (dist)	-	-	-
Class SI GBP	-	-	-
Class SI GBP (dist)	-	-	-
Class SI USD	-	-	-

⁽¹⁾ In liquidation since August 01, 2023 with the 40,653 shares in Detsky Mir fair valued at 0.

MACQUARIE FUND SOLUTIONS

STATEMENT OF NET ASSETS AS AT SEPTEMBER 30, 2023 (continued)

	Notes	Macquarie Fund Solutions – Macquarie Euro Government Bond Fund EUR	Macquarie Fund Solutions – Macquarie Global Convertible Fund EUR	Macquarie Fund Solutions – Macquarie Emerging Markets Fund USD
Assets				
Investment portfolio at market value	(2)	54,197,764	132,899,707	174,930,080
Cash at bank		360,770	1,389,763	4,771,190
Receivable on investments sold		195,451	285,498	4,306,326
Receivable on subscriptions		-	-	-
Interest receivable on swaps		-	-	-
Interest and dividends receivable, net		386,308	395,957	266,078
Net unrealised gain on forward foreign exchange contracts	(2,6)	-	-	-
Unrealised gain on swaps	(2,8)	-	-	-
Other assets		-	-	2
Total assets		55,140,293	134,970,925	184,273,676
Liabilities				
Bank overdraft	(2)	-	-	-
Payable on investments purchased		257,464	-	-
Payable on redemptions		-	-	-
Interest payable on swaps		-	-	-
Net unrealised loss on forward foreign exchange contracts	(2,6)	-	2,374,256	216
Net unrealised loss on future contracts	(2,7)	24,600	-	-
Net unrealised loss on swaptions	(2,10)	-	-	-
Management fee payable	(3)	21,956	116,911	467,517
Payable on taxes and expenses		50,175	53,087	90,384
Total liabilities		354,195	2,544,254	558,117
Net assets at the end of the period		54,786,098	132,426,671	183,715,559
Swing price		-	-	(238,830)
Net assets at the end of the period with swing pricing		54,786,098	132,426,671	183,476,729

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

MACQUARIE FUND SOLUTIONS

STATEMENT OF NET ASSETS AS AT SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Euro Government Bond Fund EUR	Macquarie Fund Solutions – Macquarie Global Convertible Fund EUR	Macquarie Fund Solutions – Macquarie Emerging Markets Fund USD
Net Asset Value per Share			
Class A2 EUR	-	-	-
Class A2 GBP (dist)	-	-	-
Class A2 EUR (dist)	-	-	-
Class A2 GBP	-	-	-
Class A2 USD	-	-	-
Class A2 USD H	-	-	-
Class A2 USD H (dist)	-	-	-
Class A3 GBP	-	-	-
Class A3 GBP (dist)	-	-	-
Class A EUR	-	-	-
Class A EUR H (dist)	-	-	-
Class A GBP (dist)	-	-	-
Class A USD	-	-	12.1629
Class A USD (dist)	-	-	-
Class A USD H	-	-	-
Class B EUR	9.1262	11.8899	-
Class B EUR (dist)	-	9.9379	-
Class I2 CHF	-	-	-
Class I2 EUR	-	-	-
Class I2 EUR (dist)	-	-	-
Class I2 USD	-	-	-
Class I2 USD H	-	-	-
Class I2 USD H (dist)	-	-	-
Class I AUD H	-	-	-
Class I EUR	9.1259	11.9428	15.8814
Class I EUR (dist)	8.2091	10.1478	-
Class I EUR H	-	-	-
Class I EUR H (dist)	-	-	-
Class I GBP	-	-	17.0836
Class I GBP (dist)	-	-	10.4210
Class I USD	-	-	15.3122
Class I USD (dist)	-	-	-
Class I USD H	-	-	-
Class IF USD	-	-	-
Class SI CHF	-	-	-
Class SI EUR	-	10.2140	11.9249
Class SI EUR H (dist)	-	-	-
Class SI GBP	-	-	-
Class SI GBP (dist)	-	-	11.1496
Class SI USD	-	-	9.6165

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

MACQUARIE FUND SOLUTIONS

STATEMENT OF NET ASSETS AS AT SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Euro Government Bond Fund EUR	Macquarie Fund Solutions – Macquarie Global Convertible Fund EUR	Macquarie Fund Solutions – Macquarie Emerging Markets Fund USD
Number of Shares Outstanding			
Class A2 EUR	-	-	-
Class A2 GBP (dist)	-	-	-
Class A2 EUR (dist)	-	-	-
Class A2 GBP	-	-	-
Class A2 USD	-	-	-
Class A2 USD H	-	-	-
Class A2 USD H (dist)	-	-	-
Class A3 GBP	-	-	-
Class A3 GBP (dist)	-	-	-
Class A EUR	-	-	-
Class A EUR H (dist)	-	-	-
Class A GBP (dist)	-	-	-
Class A USD	-	-	189,544.05
Class A USD (dist)	-	-	-
Class A USD H	-	-	-
Class B EUR	422,807.00	1,009,444.64	-
Class B EUR (dist)	-	15,028.51	-
Class I2 CHF	-	-	-
Class I2 EUR	-	-	-
Class I2 EUR (dist)	-	-	-
Class I2 USD	-	-	-
Class I2 USD H	-	-	-
Class I2 USD H (dist)	-	-	-
Class I AUD H	-	-	-
Class I EUR	4,274,249.00	8,536,065.79	405,624.33
Class I EUR (dist)	1,452,185.87	1,806,250.00	-
Class I EUR H	-	-	-
Class I EUR H (dist)	-	-	-
Class I GBP	-	-	301.67
Class I GBP (dist)	-	-	404.63
Class I USD	-	-	8,237,104.98
Class I USD (dist)	-	-	-
Class I USD H	-	-	-
Class IF USD	-	-	-
Class SI CHF	-	-	-
Class SI EUR	-	100.00	181,912.00
Class SI EUR H (dist)	-	-	-
Class SI GBP	-	-	-
Class SI GBP (dist)	-	-	8,038.12
Class SI USD	-	-	4,765,279.82

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

MACQUARIE FUND SOLUTIONS

STATEMENT OF NET ASSETS AS AT SEPTEMBER 30, 2023 (continued)

	Notes	Macquarie Fund Solutions – Macquarie Corporate Bond Fund USD	Macquarie Fund Solutions – Macquarie US Large Cap Value Fund USD	Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund EUR
Assets				
Investment portfolio at market value	(2)	23,077,955	7,022,829	547,844,301
Cash at bank		1,331,761	116,287	26,306,862
Receivable on investments sold		415,703	-	-
Receivable on subscriptions		-	-	33,261
Interest receivable on swaps		-	-	-
Interest and dividends receivable, net		260,845	10,528	14,691,091
Net unrealised gain on forward foreign exchange contracts	(2,6)	-	-	-
Unrealised gain on swaps	(2,8)	-	-	-
Other assets		-	6,442	-
Total assets		25,086,264	7,156,086	588,875,515
Liabilities				
Bank overdraft	(2)	-	-	-
Payable on investments purchased		670,175	-	4,068,622
Payable on redemptions		-	-	-
Interest payable on swaps		-	-	-
Net unrealised loss on forward foreign exchange contracts	(2,6)	2	-	76
Net unrealised loss on future contracts	(2,7)	-	-	-
Net unrealised loss on swaptions	(2,10)	-	-	-
Management fee payable	(3)	36,106	48,574	340,844
Payable on taxes and expenses		639	-	135,208
Total liabilities		706,922	48,574	4,544,750
Net assets at the end of the period		24,379,342	7,107,512	584,330,765
Swing price		-	-	-
Net assets at the end of the period with swing pricing		24,379,342	7,107,512	584,330,765

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

MACQUARIE FUND SOLUTIONS

STATEMENT OF NET ASSETS AS AT SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Corporate Bond Fund USD	Macquarie Fund Solutions – Macquarie US Large Cap Value Fund USD	Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund EUR
Net Asset Value per Share			
Class A2 EUR	-	-	9.7036
Class A2 GBP (dist)	-	-	-
Class A2 EUR (dist)	-	-	8.6253
Class A2 GBP	-	-	-
Class A2 USD	-	-	9.2838
Class A2 USD H	-	-	10.1223
Class A2 USD H (dist)	-	-	8.9988
Class A3 GBP	-	-	-
Class A3 GBP (dist)	-	-	-
Class A EUR	-	-	9.5764
Class A EUR H (dist)	-	-	-
Class A GBP (dist)	-	34.7561	-
Class A USD	10.9564	21.4701	9.1406
Class A USD (dist)	-	-	-
Class A USD H	-	-	9.9750
Class B EUR	-	-	9.7156
Class B EUR (dist)	-	-	8.3687
Class I2 CHF	-	-	-
Class I2 EUR	-	-	10.1570
Class I2 EUR (dist)	-	-	8.6299
Class I2 USD	-	-	9.5572
Class I2 USD H	-	-	10.2229
Class I2 USD H (dist)	-	-	9.0112
Class I AUD H	-	-	-
Class I EUR	-	15.4837	9.9327
Class I EUR (dist)	-	-	8.4780
Class I EUR H	-	-	-
Class I EUR H (dist)	7.5202	-	-
Class I GBP	-	-	-
Class I GBP (dist)	-	27.3851	-
Class I USD	11.5421	33.2810	9.5501
Class I USD (dist)	-	-	-
Class I USD H	-	-	10.1915
Class IF USD	-	-	-
Class SI CHF	-	-	8.5091
Class SI EUR	-	-	9.8856
Class SI EUR H (dist)	-	-	-
Class SI GBP	-	-	9.1124
Class SI GBP (dist)	-	-	8.0071
Class SI USD	-	-	9.4667

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

MACQUARIE FUND SOLUTIONS

STATEMENT OF NET ASSETS AS AT SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Corporate Bond Fund USD	Macquarie Fund Solutions – Macquarie US Large Cap Value Fund USD	Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund EUR
Number of Shares Outstanding			
Class A2 EUR	-	-	100.00
Class A2 GBP (dist)	-	-	-
Class A2 EUR (dist)	-	-	100.00
Class A2 GBP	-	-	-
Class A2 USD	-	-	10,400.00
Class A2 USD H	-	-	7,825.52
Class A2 USD H (dist)	-	-	100.00
Class A3 GBP	-	-	-
Class A3 GBP (dist)	-	-	-
Class A EUR	-	-	100.00
Class A EUR H (dist)	-	-	-
Class A GBP (dist)	-	140.60	-
Class A USD	509.22	225,080.00	4,500.65
Class A USD (dist)	-	-	-
Class A USD H	-	-	100.00
Class B EUR	-	-	2,942,056.84
Class B EUR (dist)	-	-	18,247.67
Class I2 CHF	-	-	-
Class I2 EUR	-	-	100.00
Class I2 EUR (dist)	-	-	100.00
Class I2 USD	-	-	2,931,621.00
Class I2 USD H	-	-	100.00
Class I2 USD H (dist)	-	-	100.00
Class I AUD H	-	-	-
Class I EUR	-	3,364.14	50,460,692.41
Class I EUR (dist)	-	-	103,600.00
Class I EUR H	-	-	-
Class I EUR H (dist)	100.00	-	-
Class I GBP	-	-	-
Class I GBP (dist)	-	5,468.02	-
Class I USD	2,111,660.90	61,034.16	100.00
Class I USD (dist)	-	-	-
Class I USD H	-	-	100.00
Class IF USD	-	-	-
Class SI CHF	-	-	252,936.00
Class SI EUR	-	-	2,151,712.00
Class SI EUR H (dist)	-	-	-
Class SI GBP	-	-	16,161.00
Class SI GBP (dist)	-	-	100.00
Class SI USD	-	-	353,922.00

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

MACQUARIE FUND SOLUTIONS

STATEMENT OF NET ASSETS AS AT SEPTEMBER 30, 2023 (continued)

	Notes	Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund USD
Assets				
Investment portfolio at market value	(2)	63,273,874	49,648,685	116,216,615
Cash at bank		462,661	2,320,241	13,777,890
Receivable on investments sold		218,214	-	-
Receivable on subscriptions		305	-	-
Interest receivable on swaps		-	-	-
Interest and dividends receivable, net		232,746	716,934	1,624,815
Net unrealised gain on forward foreign exchange contracts	(2,6)	205,236	-	82,487
Unrealised gain on swaps	(2,8)	-	98,007	619,837
Other assets		7,240	-	-
Total assets		64,400,276	52,783,867	132,321,644
Liabilities				
Bank overdraft	(2)	30,291	-	-
Payable on investments purchased		489,617	299,292	698,348
Payable on redemptions		-	-	-
Interest payable on swaps		-	969	4,038
Net unrealised loss on forward foreign exchange contracts	(2,6)	-	45,433	-
Net unrealised loss on future contracts	(2,7)	9,015	-	-
Net unrealised loss on swaptions	(2,10)	-	-	-
Management fee payable	(3)	49,789	90,071	257,885
Payable on taxes and expenses		17,802	21,353	36,514
Total liabilities		596,514	457,118	996,785
Net assets at the end of the period		63,803,762	52,326,749	131,324,859
Swing price		-	-	-
Net assets at the end of the period with swing pricing		63,803,762	52,326,749	131,324,859

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

MACQUARIE FUND SOLUTIONS

STATEMENT OF NET ASSETS AS AT SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund USD
Net Asset Value per Share			
Class A2 EUR	9.9059	-	-
Class A2 GBP (dist)	9.8210	-	-
Class A2 EUR (dist)	-	-	-
Class A2 GBP	10.0050	-	-
Class A2 USD	-	-	-
Class A2 USD H	-	-	-
Class A2 USD H (dist)	-	-	-
Class A3 GBP	9.6981	-	-
Class A3 GBP (dist)	9.5527	-	-
Class A EUR	9.8056	-	-
Class A EUR H (dist)	-	6.7849	7.7344
Class A GBP (dist)	-	-	-
Class A USD	-	-	-
Class A USD (dist)	9.4397	-	-
Class A USD H	-	-	-
Class B EUR	-	-	-
Class B EUR (dist)	-	-	-
Class I2 CHF	-	-	-
Class I2 EUR	-	-	-
Class I2 EUR (dist)	-	-	-
Class I2 USD	-	-	-
Class I2 USD H	-	-	-
Class I2 USD H (dist)	-	-	-
Class I AUD H	-	-	-
Class I EUR	13.1365	-	9.9742
Class I EUR (dist)	-	-	-
Class I EUR H	9.5988	7.6049	10.5921
Class I EUR H (dist)	-	-	7.6859
Class I GBP	-	-	-
Class I GBP (dist)	-	-	-
Class I USD	11.8757	-	-
Class I USD (dist)	-	6.9752	8.0382
Class I USD H	-	-	-
Class IF USD	11.9589	-	-
Class SI CHF	-	-	-
Class SI EUR	-	-	-
Class SI EUR H (dist)	-	-	7.6579
Class SI GBP	-	-	-
Class SI GBP (dist)	-	-	-
Class SI USD	-	-	-

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

MACQUARIE FUND SOLUTIONS

STATEMENT OF NET ASSETS AS AT SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund USD
Number of Shares Outstanding			
Class A2 EUR	100.00	-	-
Class A2 GBP (dist)	100.00	-	-
Class A2 EUR (dist)	-	-	-
Class A2 GBP	172.51	-	-
Class A2 USD	-	-	-
Class A2 USD H	-	-	-
Class A2 USD H (dist)	-	-	-
Class A3 GBP	100.00	-	-
Class A3 GBP (dist)	100.00	-	-
Class A EUR	100.00	-	-
Class A EUR H (dist)	-	100.00	100.00
Class A GBP (dist)	-	-	-
Class A USD	-	-	-
Class A USD (dist)	10,420.00	-	-
Class A USD H	-	-	-
Class B EUR	-	-	-
Class B EUR (dist)	-	-	-
Class I2 CHF	-	-	-
Class I2 EUR	-	-	-
Class I2 EUR (dist)	-	-	-
Class I2 USD	-	-	-
Class I2 USD H	-	-	-
Class I2 USD H (dist)	-	-	-
Class I AUD H	-	-	-
Class I EUR	3,820,263.00	-	100.00
Class I EUR (dist)	-	-	-
Class I EUR H	100.00	4,239,735.00	100.00
Class I EUR H (dist)	-	-	100.00
Class I GBP	-	-	-
Class I GBP (dist)	-	-	-
Class I USD	502,189.96	-	-
Class I USD (dist)	-	2,614,554.72	16,336,968.98
Class I USD H	-	-	-
Class IF USD	390,908.00	-	-
Class SI CHF	-	-	-
Class SI EUR	-	-	-
Class SI EUR H (dist)	-	-	100.00
Class SI GBP	-	-	-
Class SI GBP (dist)	-	-	-
Class SI USD	-	-	-

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

MACQUARIE FUND SOLUTIONS

STATEMENT OF NET ASSETS AS AT SEPTEMBER 30, 2023 (continued)

	Notes	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sustainable Opportunities Fund USD	Combined EUR
Assets			
Investment portfolio at market value	(2)	8,098,099	1,272,913,302
Cash at bank		479,748	57,529,668
Receivable on investments sold		-	5,147,058
Receivable on subscriptions		-	55,943
Interest receivable on swaps		-	15,626
Interest and dividends receivable, net		117,101	18,731,951
Net unrealised gain on forward foreign exchange contracts	(2,6)	12,482	417,989
Unrealised gain on swaps	(2,8)	-	706,676
Other assets		27,530	65,041
Total assets		8,734,960	1,355,583,254
Liabilities			
Bank overdraft	(2)	-	1,410,374
Payable on investments purchased		-	6,859,515
Payable on redemptions		-	1,086,193
Interest payable on swaps		-	18,368
Net unrealised loss on forward foreign exchange contracts	(2,6)	-	2,417,450
Net unrealised loss on future contracts	(2,7)	-	48,098
Net unrealised loss on swaptions	(2,10)	-	21,274
Management fee payable	(3)	44,902	1,676,065
Payable on taxes and expenses		-	430,326
Total liabilities		44,902	13,967,663
Net assets at the end of the period		8,690,058	1,341,615,591
Swing price		-	(225,577)
Net assets at the end of the period with swing pricing		8,690,058	1,341,390,014

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

STATEMENT OF NET ASSETS AS AT SEPTEMBER 30, 2023 (continued)

Macquarie Fund
Solutions –
Macquarie
Emerging
Markets Debt
Sustainable
Opportunities
Fund
USD

Net Asset Value per Share

Class A2 EUR	-
Class A2 GBP (dist)	-
Class A2 EUR (dist)	-
Class A2 GBP	-
Class A2 USD	-
Class A2 USD H	-
Class A2 USD H (dist)	-
Class A3 GBP	-
Class A3 GBP (dist)	-
Class A EUR	-
Class A EUR H (dist)	-
Class A GBP (dist)	-
Class A USD	-
Class A USD (dist)	-
Class A USD H	-
Class B EUR	-
Class B EUR (dist)	-
Class I2 CHF	-
Class I2 EUR	-
Class I2 EUR (dist)	-
Class I2 USD	-
Class I2 USD H	-
Class I2 USD H (dist)	-
Class I AUD H	-
Class I EUR	9.9836
Class I EUR (dist)	-
Class I EUR H	9.8803
Class I EUR H (dist)	7.5361
Class I GBP	-
Class I GBP (dist)	-
Class I USD	-
Class I USD (dist)	7.8398
Class I USD H	-
Class IF USD	-
Class SI CHF	-
Class SI EUR	-
Class SI EUR H (dist)	-
Class SI GBP	-
Class SI GBP (dist)	-
Class SI USD	-

STATEMENT OF NET ASSETS AS AT SEPTEMBER 30, 2023 (continued)

Macquarie Fund
Solutions –
Macquarie
Emerging
Markets Debt
Sustainable
Opportunities
Fund
USD

Number of Shares Outstanding

Class A2 EUR	-
Class A2 GBP (dist)	-
Class A2 EUR (dist)	-
Class A2 GBP	-
Class A2 USD	-
Class A2 USD H	-
Class A2 USD H (dist)	-
Class A3 GBP	-
Class A3 GBP (dist)	-
Class A EUR	-
Class A EUR H (dist)	-
Class A GBP (dist)	-
Class A USD	-
Class A USD (dist)	-
Class A USD H	-
Class B EUR	-
Class B EUR (dist)	-
Class I2 CHF	-
Class I2 EUR	-
Class I2 EUR (dist)	-
Class I2 USD	-
Class I2 USD H	-
Class I2 USD H (dist)	-
Class I AUD H	-
Class I EUR	100.00
Class I EUR (dist)	-
Class I EUR H	100.00
Class I EUR H (dist)	188.47
Class I GBP	-
Class I GBP (dist)	-
Class I USD	-
Class I USD (dist)	1,108,001.64
Class I USD H	-
Class IF USD	-
Class SI CHF	-
Class SI EUR	-
Class SI EUR H (dist)	-
Class SI GBP	-
Class SI GBP (dist)	-
Class SI USD	-

MACQUARIE FUND SOLUTIONS

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED SEPTEMBER 30, 2023

	Notes	Macquarie Fund Solutions – Macquarie Sustainable Global Listed Infrastructure Fund USD	Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Small Cap Fund ⁽¹⁾ USD
Net assets at the beginning of the period		102,855,024	20,239,822	5,386,696
Income				
Dividends, net	(2)	2,066,579	110,275	69,653
Interest on bonds, net		-	364,011	-
Income on swaps		-	72,588	-
Other income		95,253	59,794	62,036
Total income		2,161,832	606,668	131,689
Expenses				
Management fees	(3)	425,451	45,396	18,557
Central administration, transfer agent and domiciliary fees	(3)	41,602	27,473	7,769
Depository fees	(3)	8,326	5,159	4,754
Service fee	(3)	-	-	-
Subscription tax	(4)	6,437	911	244
Liquidation fees		-	-	40,000
Interest on swaps		-	61,495	-
Capital gains tax	(5)	-	-	30,938
Other costs and expenses	(3)	47,831	-	-
Total expenses		529,647	140,434	102,262
Net income/(loss) from investments		1,632,185	466,234	29,427
Net realised gain/(loss) on investments	(2)	900,093	(354,134)	774,683
Net realised gain/(loss) on forward foreign exchange contracts	(6)	(664,866)	466,508	(6,726)
Net realised gain/(loss) on future contracts	(7)	-	(248,030)	-
Net realised gain/(loss) on foreign exchange		(75,206)	(6,575)	9,073
Net realised (loss) on swaps	(8)	-	(11,121)	-
Net realised gain on options	(9)	-	3,757	-
Net realised gain on swaptions	(10)	-	33,873	-
Net realised gain/(loss)		1,792,206	350,512	806,457
Change in net unrealised appreciation/depreciation:				
- on investments	(2)	(17,266,344)	(178,394)	(512,924)
- on forward foreign exchange contracts	(6)	90,891	(168,193)	-
- on future contracts	(7)	-	13,625	-
- on options	(9)	-	(16,535)	-
- on swaptions	(10)	-	(33,260)	-
- on swaps	(8)	-	47,744	-
Net increase/(decrease) in net assets as a result of operations		(15,383,247)	15,499	293,533
Evolution of the capital				
Subscriptions of shares		25,966,334	65,970	-
Redemptions of shares		(393,208)	(1,150,000)	(5,680,229)
Dividend paid	(11)	(222)	-	-
Net assets at the end of the period		113,044,681	19,171,291	-
Swing price		-	-	-
Net assets at the end of the period with swing price		113,044,681	19,171,291	-

⁽¹⁾ In liquidation since August 01, 2023 with the 40,653 shares in Detsky Mir fair valued at 0.

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

MACQUARIE FUND SOLUTIONS

**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED
SEPTEMBER 30, 2023 (continued)**

	Notes	Macquarie Fund Solutions – Macquarie Euro Government Bond Fund EUR	Macquarie Fund Solutions – Macquarie Global Convertible Fund EUR	Macquarie Fund Solutions – Macquarie Emerging Markets Fund USD
Net assets at the beginning of the period		76,401,090	132,801,696	204,153,191
Income				
Dividends, net	(2)	-	-	3,386,540
Interest on bonds, net		565,734	451,168	-
Income on swaps		-	-	-
Other income		11,685	27,917	190,306
Total income		577,419	479,085	3,576,846
Expenses				
Management fees	(3)	130,892	703,795	940,155
Central administration, transfer agent and domiciliary fees	(3)	19,303	32,978	45,343
Depository fees	(3)	13,913	11,812	28,529
Service fee	(3)	-	-	-
Subscription tax	(4)	3,700	9,253	10,654
Liquidation fees		-	-	-
Interest on swaps		-	-	-
Capital gains tax	(5)	-	-	15,064
Other costs and expenses	(3)	36,365	55,999	91,800
Total expenses		204,173	813,837	1,131,545
Net income/(loss) from investments		373,246	(334,752)	2,445,301
Net realised gain/(loss) on investments	(2)	(4,394,962)	(546,197)	(1,022,007)
Net realised gain/(loss) on forward foreign exchange contracts	(6)	(6)	251,863	(16,668)
Net realised gain/(loss) on future contracts	(7)	15,510	-	-
Net realised gain/(loss) on foreign exchange		163	817,473	(121,174)
Net realised (loss) on swaps	(8)	-	-	-
Net realised gain on options	(9)	-	-	-
Net realised gain on swaptions	(10)	-	-	-
Net realised gain/(loss)		(4,006,049)	188,387	1,285,452
Change in net unrealised appreciation/depreciation:				
- on investments	(2)	2,671,895	1,353,902	(8,169,035)
- on forward foreign exchange contracts	(6)	-	(3,563,880)	(216)
- on future contracts	(7)	(15,060)	-	-
- on options	(9)	-	-	-
- on swaptions	(10)	-	-	-
- on swaps	(8)	-	-	-
Net increase/(decrease) in net assets as a result of operations		(1,349,214)	(2,021,591)	(6,883,799)
Evolution of the capital				
Subscriptions of shares		2,976,353	10,877,963	13,923,196
Redemptions of shares		(23,152,532)	(9,231,397)	(27,475,018)
Dividend paid	(11)	(89,599)	-	(2,011)
Net assets at the end of the period		54,786,098	132,426,671	183,715,559
Swing price		-	-	(238,830)
Net assets at the end of the period with swing price		54,786,098	132,426,671	183,476,729

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

MACQUARIE FUND SOLUTIONS

**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED
SEPTEMBER 30, 2023 (continued)**

	Notes	Macquarie Fund Solutions – Macquarie Corporate Bond Fund USD	Macquarie Fund Solutions – Macquarie US Large Cap Value Fund USD	Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund EUR
Net assets at the beginning of the period		25,187,578	7,700,336	564,150,226
Income				
Dividends, net	(2)	2,913	69,378	421
Interest on bonds, net		508,674	-	16,680,699
Income on swaps		-	-	-
Other income		36,387	9,360	306,936
Total income		547,974	78,738	16,988,056
Expenses				
Management fees	(3)	49,824	42,778	2,050,124
Central administration, transfer agent and domiciliary fees	(3)	16,555	17,981	115,867
Depository fees	(3)	5,032	5,032	36,226
Service fee	(3)	-	-	-
Subscription tax	(4)	1,275	1,450	35,347
Liquidation fees		-	-	-
Interest on swaps		-	-	-
Capital gains tax	(5)	-	-	-
Other costs and expenses	(3)	4,718	-	208,514
Total expenses		77,404	67,241	2,446,078
Net income/(loss) from investments		470,570	11,497	14,541,978
Net realised gain/(loss) on investments	(2)	(803,690)	338,291	(5,657,489)
Net realised gain/(loss) on forward foreign exchange contracts	(6)	(57)	(41)	37,062
Net realised gain/(loss) on future contracts	(7)	-	-	-
Net realised gain/(loss) on foreign exchange		(2)	(8)	565,874
Net realised (loss) on swaps	(8)	-	-	-
Net realised gain on options	(9)	-	-	-
Net realised gain on swaptions	(10)	-	-	-
Net realised gain/(loss)		(333,179)	349,739	9,487,425
Change in net unrealised appreciation/depreciation:				
- on investments	(2)	(475,023)	(586,447)	5,391,176
- on forward foreign exchange contracts	(6)	(6)	-	(36)
- on future contracts	(7)	-	-	-
- on options	(9)	-	-	-
- on swaptions	(10)	-	-	-
- on swaps	(8)	-	-	-
Net increase/(decrease) in net assets as a result of operations		(808,208)	(236,708)	14,878,565
Evolution of the capital				
Subscriptions of shares		-	-	38,880,149
Redemptions of shares		-	(354,830)	(33,531,382)
Dividend paid	(11)	(28)	(1,286)	(46,793)
Net assets at the end of the period		24,379,342	7,107,512	584,330,765
Swing price		-	-	-
Net assets at the end of the period with swing price		24,379,342	7,107,512	584,330,765

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

MACQUARIE FUND SOLUTIONS

**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED
SEPTEMBER 30, 2023 (continued)**

	Notes	Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund USD
Net assets at the beginning of the period		67,108,980	52,796,972	145,544,608
Income				
Dividends, net	(2)	632,890	-	11
Interest on bonds, net		334,322	1,309,736	3,187,133
Income on swaps		-	8,345	28,446
Other income		30,455	60,705	138,033
Total income		997,667	1,378,786	3,353,623
Expenses				
Management fees	(3)	284,621	173,174	558,272
Central administration, transfer agent and domiciliary fees	(3)	34,366	24,008	44,343
Depository fees	(3)	6,626	5,323	8,682
Service fee	(3)	-	-	-
Subscription tax	(4)	3,410	2,717	7,043
Liquidation fees		-	-	-
Interest on swaps		-	17,733	64,338
Capital gains tax	(5)	-	-	-
Other costs and expenses	(3)	48,314	35,997	55,863
Total expenses		377,337	258,952	738,541
Net income/(loss) from investments		620,330	1,119,834	2,615,082
Net realised gain/(loss) on investments	(2)	44,224	(2,802,980)	(4,337,287)
Net realised gain/(loss) on forward foreign exchange contracts	(6)	86,537	(982,486)	415,235
Net realised gain/(loss) on future contracts	(7)	(23,892)	-	-
Net realised gain/(loss) on foreign exchange		(3,255)	(2,950)	(13,683)
Net realised (loss) on swaps	(8)	-	(108,158)	(606,053)
Net realised gain on options	(9)	-	-	-
Net realised gain on swaptions	(10)	-	-	-
Net realised gain/(loss)		723,944	(2,776,740)	(1,926,706)
Change in net unrealised appreciation/depreciation:				
- on investments	(2)	(3,577,561)	1,644,067	1,643,253
- on forward foreign exchange contracts	(6)	129,691	(201,600)	(201,725)
- on future contracts	(7)	(9,015)	-	-
- on options	(9)	-	-	-
- on swaptions	(10)	-	-	-
- on swaps	(8)	-	98,007	619,837
Net increase/(decrease) in net assets as a result of operations		(2,732,941)	(1,236,266)	134,659
Evolution of the capital				
Subscriptions of shares		5,655,412	2,096,368	5,729,061
Redemptions of shares		(6,227,119)	(92,988)	(12,360,376)
Dividend paid	(11)	(570)	(1,237,337)	(7,723,093)
Net assets at the end of the period		63,803,762	52,326,749	131,324,859
Swing price		-	-	-
Net assets at the end of the period with swing price		63,803,762	52,326,749	131,324,859

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

MACQUARIE FUND SOLUTIONS

**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED
SEPTEMBER 30, 2023 (continued)**

	Notes	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sustainable Opportunities Fund USD	Combined EUR
Net assets at the beginning of the period		8,707,382	1,377,537,725*
Income			
Dividends, net	(2)	-	5,986,951
Interest on bonds, net		202,502	23,276,234
Income on swaps		-	103,310
Other income		22,762	1,012,504
Total income		225,264	30,378,999
Expenses			
Management fees	(3)	30,661	5,311,152
Central administration, transfer agent and domiciliary fees	(3)	23,545	435,430
Depositary fees	(3)	5,032	139,868
Service fee	(3)	-	-
Subscription tax	(4)	450	80,972
Liquidation fees		-	37,780
Interest on swaps		-	135,600
Capital gains tax	(5)	-	43,449
Other costs and expenses	(3)	-	569,615
Total expenses		59,688	6,753,866
Net income/(loss) from investments		165,576	23,625,133
Net realised gain/(loss) on investments	(2)	(221,877)	(17,668,007)
Net realised gain/(loss) on forward foreign exchange contracts	(6)	36,246	(340,425)
Net realised gain/(loss) on future contracts	(7)	-	(241,323)
Net realised gain/(loss) on foreign exchange		729	1,182,281
Net realised (loss) on swaps	(8)	-	(685,083)
Net realised gain on options	(9)	-	3,549
Net realised gain on swaptions	(10)	-	31,993
Net realised gain/(loss)		(19,326)	5,908,118
Change in net unrealised appreciation/depreciation:			
- on investments	(2)	(8,167)	(16,544,372)
- on forward foreign exchange contracts	(6)	10,169	(3,885,984)
- on future contracts	(7)	-	(10,706)
- on options	(9)	-	(15,617)
- on swaptions	(10)	-	(31,414)
- on swaps	(8)	-	723,106
Net increase/(decrease) in net assets as a result of operations		(17,324)	(13,856,869)
Evolution of the capital			
Subscriptions of shares		498,644	103,676,598
Redemptions of shares		-	(116,667,392)
Dividend paid	(11)	(498,644)	(9,074,471)
Net assets at the end of the period		8,690,058	1,341,615,591
Swing price		-	(225,577)
Net assets at the end of the period with swing price		8,690,058	1,341,390,014

* The opening balance was combined using the foreign exchange rate as at September 30, 2023. The same net assets when combined using the foreign exchange rate ruling as at March 31, 2023 reflected a figure of EUR 1,362,133,577.

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

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023

	Macquarie Fund Solutions – Macquarie Global Listed Infrastructure Fund	Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund	Macquarie Fund Solutions – Macquarie Emerging Markets Small Cap Fund ⁽¹⁾
Class A2 EUR			
Number of shares outstanding at the beginning of the period	120.00	-	-
Number of shares issued	154.81	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	274.81	-	-
Class A2 GBP (dist)			
Number of shares outstanding at the beginning of the period	101.59	-	-
Number of shares issued	764.94	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	866.53	-	-
Class A2 EUR (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A2 GBP			
Number of shares outstanding at the beginning of the period	2,617.10	-	-
Number of shares issued	372,276.80	-	-
Number of shares redeemed	(5,990.48)	-	-
Number of shares outstanding at the end of the period	368,903.42	-	-
Class A2 USD			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A2 USD H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A2 USD H (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A3 GBP			
Number of shares outstanding at the beginning of the period	4,665.91	-	-
Number of shares issued	104,456.53	-	-
Number of shares redeemed	(3,777.45)	-	-
Number of shares outstanding at the end of the period	105,344.99	-	-
Class A3 GBP (dist)			
Number of shares outstanding at the beginning of the period	100.00	-	-
Number of shares issued	678.21	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	778.21	-	-
Class A EUR			
Number of shares outstanding at the beginning of the period	9,764.16	-	-
Number of shares issued	3,104.00	-	-
Number of shares redeemed	(835.00)	-	-
Number of shares outstanding at the end of the period	12,033.16	-	-

⁽¹⁾ In liquidation since August 01, 2023 with the 40,653 shares in Detsky Mir fair valued at 0.

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

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Global Listed Infrastructure Fund	Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund	Macquarie Fund Solutions – Macquarie Emerging Markets Small Cap Fund ⁽¹⁾
Class A EUR H (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A GBP			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A GBP (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A SEK			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A USD			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A USD (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A USD H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class B EUR			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class B EUR (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class B GBP			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-

⁽¹⁾ In liquidation since August 01, 2023 with the 40,653 shares in Detsky Mir fair valued at 0.

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Global Listed Infrastructure Fund	Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund	Macquarie Fund Solutions – Macquarie Emerging Markets Small Cap Fund ⁽¹⁾
Class I2 CHF			
Number of shares outstanding at the beginning of the period	100.00	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	100.00	-	-
Class I2 EUR			
Number of shares outstanding at the beginning of the period	8,542.19	-	-
Number of shares issued	262,333.00	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	270,875.19	-	-
Class I2 EUR (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I2 USD			
Number of shares outstanding at the beginning of the period	73,911.59	-	-
Number of shares issued	147,887.18	-	-
Number of shares redeemed	(22,028.13)	-	-
Number of shares outstanding at the end of the period	199,770.64	-	-
Class I2 USD H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I2 USD H (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I AUD H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	2,245,561.06	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	2,245,561.06	-	-
Class I EUR			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	100.00	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	100.00	-	-
Class I EUR (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I EUR H			
Number of shares outstanding at the beginning of the period	-	9,518.55	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	9,518.55	-

⁽¹⁾ In liquidation since August 01, 2023 with the 40,653 shares in Detsky Mir fair valued at 0.

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

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Global Listed Infrastructure Fund	Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund	Macquarie Fund Solutions – Macquarie Emerging Markets Small Cap Fund ⁽¹⁾
Class I EUR H (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I GBP			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I GBP (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I SEK			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I USD			
Number of shares outstanding at the beginning of the period	5,824,671.40	1,741,479.43	413,754.52
Number of shares issued	8,312.28	5,691.67	-
Number of shares redeemed	(1,489.07)	(99,279.15)	-
Number of shares outstanding at the end of the period	5,831,494.61	1,647,891.95	413,754.52
Class I USD (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I USD H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class IF CHF H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class IF USD			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class SI CHF			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-

⁽¹⁾ In liquidation since August 01, 2023 with the 40,653 shares in Detsky Mir fair valued at 0.

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

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Sustainable Global Listed Infrastructure Fund	Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund	Macquarie Fund Solutions – Macquarie Emerging Markets Small Cap Fund ⁽¹⁾
Class SI EUR			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class SI EUR H (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class SI GBP			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class SI GBP (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class SI USD			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-

⁽¹⁾ In liquidation since August 01, 2023 with the 40,653 shares in Detsky Mir fair valued at 0.

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Euro Government Bond Fund	Macquarie Fund Solutions – Macquarie Global Convertible Fund	Macquarie Fund Solutions – Macquarie Emerging Markets Fund
Class A2 EUR			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A2 GBP (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A2 EUR (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A2 GBP			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A2 USD			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A2 USD H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A2 USD H (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A3 GBP			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A3 GBP (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A EUR			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-

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

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Euro Government Bond Fund	Macquarie Fund Solutions – Macquarie Global Convertible Fund	Macquarie Fund Solutions – Macquarie Emerging Markets Fund
Class A EUR H (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A GBP			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A GBP (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A SEK			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A USD			
Number of shares outstanding at the beginning of the period	-	-	189,544.05
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	189,544.05
Class A USD (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A USD H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class B EUR			
Number of shares outstanding at the beginning of the period	422,807.00	1,108,758.34	-
Number of shares issued	-	130.00	-
Number of shares redeemed	-	(99,443.70)	-
Number of shares outstanding at the end of the period	422,807.00	1,009,444.64	-
Class B EUR (dist)			
Number of shares outstanding at the beginning of the period	-	15,028.51	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	15,028.51	-
Class B GBP			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-

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

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Euro Government Bond Fund	Macquarie Fund Solutions – Macquarie Global Convertible Fund	Macquarie Fund Solutions – Macquarie Emerging Markets Fund
Class I2 CHF			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I2 EUR			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I2 EUR (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I2 USD			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I2 USD H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I2 USD H (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I AUD H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I EUR			
Number of shares outstanding at the beginning of the period	6,431,723.00	8,303,738.55	405,624.33
Number of shares issued	319,307.00	895,872.00	-
Number of shares redeemed	(2,476,781.00)	(663,544.76)	-
Number of shares outstanding at the end of the period	4,274,249.00	8,536,065.79	405,624.33
Class I EUR (dist)			
Number of shares outstanding at the beginning of the period	1,452,185.87	1,806,250.00	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	1,452,185.87	1,806,250.00	-
Class I EUR H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-

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

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Euro Government Bond Fund	Macquarie Fund Solutions – Macquarie Global Convertible Fund	Macquarie Fund Solutions – Macquarie Emerging Markets Fund
Class I EUR H (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I GBP			
Number of shares outstanding at the beginning of the period	-	-	301.67
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	301.67
Class I GBP (dist)			
Number of shares outstanding at the beginning of the period	-	-	398.09
Number of shares issued	-	-	6.54
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	404.63
Class I SEK			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I USD			
Number of shares outstanding at the beginning of the period	-	-	7,981,829.80
Number of shares issued	-	-	880,756.30
Number of shares redeemed	-	-	(625,481.12)
Number of shares outstanding at the end of the period	-	-	8,237,104.98
Class I USD (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I USD H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class IF CHF H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class IF USD			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class SI CHF			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-

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

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Euro Government Bond Fund	Macquarie Fund Solutions – Macquarie Global Convertible Fund	Macquarie Fund Solutions – Macquarie Emerging Markets Fund
Class SI EUR			
Number of shares outstanding at the beginning of the period	-	100.00	333,059.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-	(151,147.00)
Number of shares outstanding at the end of the period	-	100.00	181,912.00
Class SI EUR H (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class SI GBP			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class SI GBP (dist)			
Number of shares outstanding at the beginning of the period	-	-	8,038.12
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	8,038.12
Class SI USD			
Number of shares outstanding at the beginning of the period	-	-	6,266,775.67
Number of shares issued	-	-	31,688.50
Number of shares redeemed	-	-	(1,533,184.35)
Number of shares outstanding at the end of the period	-	-	4,765,279.82

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

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Corporate Bond Fund	Macquarie Fund Solutions – Macquarie US Large Cap Value Fund	Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund
Class A2 EUR			
Number of shares outstanding at the beginning of the period	-	-	100.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	100.00
Class A2 GBP (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A2 EUR (dist)			
Number of shares outstanding at the beginning of the period	-	-	100.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	100.00
Class A2 GBP			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A2 USD			
Number of shares outstanding at the beginning of the period	-	-	689,070.83
Number of shares issued	-	-	10,237.08
Number of shares redeemed	-	-	(688,907.91)
Number of shares outstanding at the end of the period	-	-	10,400.00
Class A2 USD H			
Number of shares outstanding at the beginning of the period	-	-	100.00
Number of shares issued	-	-	9,432.56
Number of shares redeemed	-	-	(1,707.04)
Number of shares outstanding at the end of the period	-	-	7,825.52
Class A2 USD H (dist)			
Number of shares outstanding at the beginning of the period	-	-	100.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	100.00
Class A3 GBP			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A3 GBP (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A EUR			
Number of shares outstanding at the beginning of the period	-	-	100.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	100.00

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

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Corporate Bond Fund	Macquarie Fund Solutions – Macquarie US Large Cap Value Fund	Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund
Class A EUR H (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A GBP			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A GBP (dist)			
Number of shares outstanding at the beginning of the period	-	140.60	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	140.60	-
Class A SEK			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A USD			
Number of shares outstanding at the beginning of the period	509.22	240,070.00	4,500.65
Number of shares issued	-	-	-
Number of shares redeemed	-	(14,990.00)	-
Number of shares outstanding at the end of the period	509.22	225,080.00	4,500.65
Class A USD (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A USD H			
Number of shares outstanding at the beginning of the period	-	-	100.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	100.00
Class B EUR			
Number of shares outstanding at the beginning of the period	-	-	2,962,456.84
Number of shares issued	-	-	-
Number of shares redeemed	-	-	(20,400.00)
Number of shares outstanding at the end of the period	-	-	2,942,056.84
Class B EUR (dist)			
Number of shares outstanding at the beginning of the period	-	-	18,512.67
Number of shares issued	-	-	-
Number of shares redeemed	-	-	(265.00)
Number of shares outstanding at the end of the period	-	-	18,247.67
Class B GBP			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-

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

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Corporate Bond Fund	Macquarie Fund Solutions – Macquarie US Large Cap Value Fund	Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund
Class I2 CHF			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I2 EUR			
Number of shares outstanding at the beginning of the period	-	-	7,711.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-	(7,611.00)
Number of shares outstanding at the end of the period	-	-	100.00
Class I2 EUR (dist)			
Number of shares outstanding at the beginning of the period	-	-	100.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	100.00
Class I2 USD			
Number of shares outstanding at the beginning of the period	-	-	3,377,088.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-	(445,467.00)
Number of shares outstanding at the end of the period	-	-	2,931,621.00
Class I2 USD H			
Number of shares outstanding at the beginning of the period	-	-	100.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	100.00
Class I2 USD H (dist)			
Number of shares outstanding at the beginning of the period	-	-	100.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	100.00
Class I AUD H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I EUR			
Number of shares outstanding at the beginning of the period	-	3,864.14	47,851,619.14
Number of shares issued	-	-	3,603,089.78
Number of shares redeemed	-	(500.00)	(994,016.51)
Number of shares outstanding at the end of the period	-	3,364.14	50,460,692.41
Class I EUR (dist)			
Number of shares outstanding at the beginning of the period	-	-	1,282,100.29
Number of shares issued	-	-	-
Number of shares redeemed	-	-	(1,178,500.29)
Number of shares outstanding at the end of the period	-	-	103,600.00
Class I EUR H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-

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

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Corporate Bond Fund	Macquarie Fund Solutions – Macquarie US Large Cap Value Fund	Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund
Class I EUR H (dist)			
Number of shares outstanding at the beginning of the period	100.00	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	100.00	-	-
Class I GBP			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I GBP (dist)			
Number of shares outstanding at the beginning of the period	-	5,468.02	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	5,468.02	-
Class I SEK			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I USD			
Number of shares outstanding at the beginning of the period	2,111,660.90	61,034.16	100.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	2,111,660.90	61,034.16	100.00
Class I USD (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I USD H			
Number of shares outstanding at the beginning of the period	-	-	100.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	100.00
Class IF CHF H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class IF USD			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class SI CHF			
Number of shares outstanding at the beginning of the period	-	-	265,408.00
Number of shares issued	-	-	846.00
Number of shares redeemed	-	-	(13,318.00)
Number of shares outstanding at the end of the period	-	-	252,936.00

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

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Corporate Bond Fund	Macquarie Fund Solutions – Macquarie US Large Cap Value Fund	Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund
Class SI EUR			
Number of shares outstanding at the beginning of the period	-	-	2,104,061.00
Number of shares issued	-	-	279,349.00
Number of shares redeemed	-	-	(231,698.00)
Number of shares outstanding at the end of the period	-	-	2,151,712.00
Class SI EUR H (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class SI GBP			
Number of shares outstanding at the beginning of the period	-	-	16,161.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	16,161.00
Class SI GBP (dist)			
Number of shares outstanding at the beginning of the period	-	-	100.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	100.00
Class SI USD			
Number of shares outstanding at the beginning of the period	-	-	392,857.62
Number of shares issued	-	-	20,242.00
Number of shares redeemed	-	-	(59,177.62)
Number of shares outstanding at the end of the period	-	-	353,922.00

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

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund
Class A2 EUR			
Number of shares outstanding at the beginning of the period	100.00	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	100.00	-	-
Class A2 GBP (dist)			
Number of shares outstanding at the beginning of the period	100.00	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	100.00	-	-
Class A2 EUR (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A2 GBP			
Number of shares outstanding at the beginning of the period	147.57	-	-
Number of shares issued	24.94	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	172.51	-	-
Class A2 USD			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A2 USD H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A2 USD H (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A3 GBP			
Number of shares outstanding at the beginning of the period	100.00	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	100.00	-	-
Class A3 GBP (dist)			
Number of shares outstanding at the beginning of the period	100.00	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	100.00	-	-
Class A EUR			
Number of shares outstanding at the beginning of the period	100.00	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	100.00	-	-

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

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund
Class A EUR H (dist)			
Number of shares outstanding at the beginning of the period	-	100.00	100.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	100.00	100.00
Class A GBP			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A GBP (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A SEK			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A USD			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class A USD (dist)			
Number of shares outstanding at the beginning of the period	100.00	-	-
Number of shares issued	10,320.00	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	10,420.00	-	-
Class A USD H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class B EUR			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class B EUR (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class B GBP			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-

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

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund
Class I2 CHF			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I2 EUR			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I2 EUR (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I2 USD			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I2 USD H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I2 USD H (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I AUD H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I EUR			
Number of shares outstanding at the beginning of the period	4,017,460.00	-	100.00
Number of shares issued	40,552.00	-	-
Number of shares redeemed	(237,749.00)	-	-
Number of shares outstanding at the end of the period	3,820,263.00	-	100.00
Class I EUR (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I EUR H			
Number of shares outstanding at the beginning of the period	100.00	4,112,972.00	100.00
Number of shares issued	-	137,876.00	-
Number of shares redeemed	-	(11,113.00)	-
Number of shares outstanding at the end of the period	100.00	4,239,735.00	100.00

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

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund
Class I EUR H (dist)			
Number of shares outstanding at the beginning of the period	-	-	100.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	100.00
Class I GBP			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I GBP (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I SEK			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class I USD			
Number of shares outstanding at the beginning of the period	502,189.96	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	502,189.96	-	-
Class I USD (dist)			
Number of shares outstanding at the beginning of the period	-	2,484,859.63	17,083,801.93
Number of shares issued	-	129,695.09	696,061.55
Number of shares redeemed	-	-	(1,442,894.50)
Number of shares outstanding at the end of the period	-	2,614,554.72	16,336,968.98
Class I USD H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class IF CHF H			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class IF USD			
Number of shares outstanding at the beginning of the period	227,149.49	-	-
Number of shares issued	390,808.00	-	-
Number of shares redeemed	(227,049.49)	-	-
Number of shares outstanding at the end of the period	390,908.00	-	-
Class SI CHF			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-

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

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund
Class SI EUR			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class SI EUR H (dist)			
Number of shares outstanding at the beginning of the period	-	-	100.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	100.00
Class SI GBP			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class SI GBP (dist)			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-
Class SI USD			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the period	-	-	-

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

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sustainable Opportunities Fund
Class A2 EUR	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class A2 GBP (dist)	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class A2 EUR (dist)	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class A2 GBP	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class A2 USD	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class A2 USD H	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class A2 USD H (dist)	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class A3 GBP	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class A3 GBP (dist)	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class A EUR	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-

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

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sustainable Opportunities Fund
Class A EUR H (dist)	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class A GBP	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class A GBP (dist)	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class A SEK	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class A USD	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class A USD (dist)	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class A USD H	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class B EUR	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class B EUR (dist)	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class B GBP	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-

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

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sustainable Opportunities Fund
Class I2 CHF	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class I2 EUR	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class I2 EUR (dist)	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class I2 USD	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class I2 USD H	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class I2 USD H (dist)	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class I AUD H	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class I EUR	
Number of shares outstanding at the beginning of the period	100.00
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	100.00
Class I EUR (dist)	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class I EUR H	
Number of shares outstanding at the beginning of the period	100.00
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	100.00

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

MACQUARIE FUND SOLUTIONS

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sustainable Opportunities Fund
Class I EUR H (dist)	
Number of shares outstanding at the beginning of the period	177.99
Number of shares issued	10.48
Number of shares redeemed	-
Number of shares outstanding at the end of the period	188.47
Class I GBP	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class I GBP (dist)	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class I SEK	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class I USD	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class I USD (dist)	
Number of shares outstanding at the beginning of the period	1,046,087.96
Number of shares issued	61,913.68
Number of shares redeemed	-
Number of shares outstanding at the end of the period	1,108,001.64
Class I USD H	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class IF CHF H	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class IF USD	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class SI CHF	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-

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

CHANGES IN THE NUMBER OF SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sustainable Opportunities Fund
Class SI EUR	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class SI EUR H (dist)	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class SI GBP	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class SI GBP (dist)	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-
Class SI USD	
Number of shares outstanding at the beginning of the period	-
Number of shares issued	-
Number of shares redeemed	-
Number of shares outstanding at the end of the period	-

MACQUARIE FUND SOLUTIONS

STATISTICS AS AT SEPTEMBER 30, 2023

	Macquarie Fund Solutions – Macquarie Sustainable Global Listed Infrastructure Fund USD	Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Small Cap Fund ⁽¹⁾ USD
Total Net Assets			
September 30, 2023	113,044,681	19,171,291	-
March 31, 2023	102,855,024	20,239,822	5,386,696
March 31, 2022	40,262,724	27,024,922	6,054,003
Net Asset Value per Share at the end of the period			
September 30, 2023			
Class A2 EUR	8.9513	-	-
Class A2 GBP (dist)	8.9508	-	-
Class A2 EUR (dist)	-	-	-
Class A2 GBP	9.1522	-	-
Class A2 USD	-	-	-
Class A2 USD H	-	-	-
Class A2 USD H (dist)	-	-	-
Class A3 GBP	9.7186	-	-
Class A3 GBP (dist)	9.5191	-	-
Class A EUR	19.7914	-	-
Class A EUR H (dist)	-	-	-
Class A GBP (dist)	-	-	-
Class A USD	-	-	-
Class A USD (dist)	-	-	-
Class A USD H	-	-	-
Class B EUR	-	-	-
Class B EUR (dist)	-	-	-
Class I2 CHF	9.4771	-	-
Class I2 EUR	10.7070	-	-
Class I2 EUR (dist)	-	-	-
Class I2 USD	9.2659	-	-
Class I2 USD H	-	-	-
Class I2 USD H (dist)	-	-	-
Class I AUD H	8.4616	-	-
Class I EUR	9.1217	-	-
Class I EUR (dist)	-	-	-
Class I EUR H	-	9.9804	-
Class I EUR H (dist)	-	-	-
Class I GBP	-	-	-
Class I GBP (dist)	-	-	-
Class I USD	15.4701	11.5728	13.7285
Class I USD (dist)	-	-	-
Class I USD H	-	-	-
Class IF USD	-	-	-
Class SI CHF	-	-	-
Class SI EUR	-	-	-
Class SI EUR H (dist)	-	-	-
Class SI GBP	-	-	-
Class SI GBP (dist)	-	-	-
Class SI USD	-	-	-

⁽¹⁾ In liquidation since August 01, 2023 with the 40,653 shares in Detsky Mir fair valued at 0.

MACQUARIE FUND SOLUTIONS

STATISTICS AS AT SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Sustainable Global Listed Infrastructure Fund USD	Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Small Cap Fund ⁽¹⁾ USD
March 31, 2023			
Class A2 EUR	9.8408	-	-
Class A2 GBP (dist)	10.1923	-	-
Class A2 EUR (dist)	-	-	-
Class A2 GBP	10.1918	-	-
Class A2 USD	-	-	-
Class A2 USD H	-	-	-
Class A2 USD H (dist)	-	-	-
Class A3 GBP	10.8100	-	-
Class A3 GBP (dist)	10.8103	-	-
Class A EUR	21.8436	-	-
Class A EUR H (dist)	-	-	-
Class A GBP (dist)	-	-	-
Class A USD	-	-	-
Class A USD (dist)	-	-	-
Class A USD H	-	-	-
Class B EUR	-	-	-
Class B EUR (dist)	-	-	-
Class I2 CHF	10.6483	-	-
Class I2 EUR	11.7452	-	-
Class I2 EUR (dist)	-	-	-
Class I2 USD	10.4310	-	-
Class I2 USD H	-	-	-
Class I2 USD H (dist)	-	-	-
Class I EUR	-	-	-
Class I EUR (dist)	-	-	-
Class I EUR H	-	10.0743	-
Class I EUR H (dist)	-	-	-
Class I GBP	-	-	-
Class I GBP (dist)	-	-	-
Class I USD	17.4504	11.5624	13.0191
Class I USD (dist)	-	-	-
Class I USD H	-	-	-
Class IF USD	-	-	-
Class SI CHF	-	-	-
Class SI EUR	-	-	-
Class SI EUR H (dist)	-	-	-
Class SI GBP	-	-	-
Class SI GBP (dist)	-	-	-
Class SI USD	-	-	-

⁽¹⁾ In liquidation since August 01, 2023 with the 40,653 shares in Detsky Mir fair valued at 0.

MACQUARIE FUND SOLUTIONS

STATISTICS AS AT SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Sustainable Global Listed Infrastructure Fund USD	Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Small Cap Fund ⁽¹⁾ USD
March 31, 2022			
Class A2 EUR	-	-	-
Class A2 EUR (dist)	-	-	-
Class A2 USD	-	-	-
Class A2 USD H	-	-	-
Class A2 USD H (dist)	-	-	-
Class A EUR	22.8396	-	-
Class A EUR H (dist)	-	-	-
Class A GBP (dist)	-	-	-
Class A USD	-	-	-
Class A USD H	-	-	-
Class B EUR	-	-	-
Class B EUR (dist)	-	-	-
Class I2 CHF	11.3424	-	-
Class I2 EUR	12.1359	-	-
Class I2 EUR (dist)	-	-	-
Class I2 USD	11.0329	-	-
Class I2 USD H	-	-	-
Class I2 USD H (dist)	-	-	-
Class I EUR	-	-	-
Class I EUR (dist)	-	-	-
Class I EUR H	-	10.0999	-
Class I EUR H (dist)	-	-	-
Class I GBP	-	-	-
Class I GBP (dist)	-	-	-
Class I USD	18.5399	11.3945	14.5440
Class I USD (dist)	-	-	-
Class I USD H	-	-	-
Class IF USD	-	-	-
Class SI CHF	-	-	-
Class SI EUR	-	-	-
Class SI EUR H (dist)	-	-	-
Class SI GBP	-	-	-
Class SI GBP (dist)	-	-	-
Class SI USD	-	-	-
Net Asset Value per Share at launch date			
Class A2 (USD)	-	-	-
Class A (EUR)	10.0000	-	-
Class A (GBP) dist	-	-	-
Class A (USD)	10.0000	10.0000	10.0000
Class B (EUR)	-	-	-
Class B (EUR) dist	-	-	-
Class I2 (EUR)	-	-	-
Class I (EUR)	-	10.0000	-
Class I (EUR) dist	-	-	-
Class I (GBP)	-	-	-
Class I (GBP) dist	-	-	-
Class I (USD)	10.0000	10.0000	10.0000
Class I (USD) dist	-	-	-
Class IF (USD)	-	-	-
Class SI (CHF)	-	-	-
Class SI (EUR)	-	-	-
Class SI (GBP)	-	-	-
Class SI (GBP) dist	-	-	-
Class SI (USD)	-	-	-

⁽¹⁾ In liquidation since August 01, 2023 with the 40,653 shares in Detsky Mir fair valued at 0.

MACQUARIE FUND SOLUTIONS

STATISTICS AS AT SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Euro Government Bond Fund EUR	Macquarie Fund Solutions – Macquarie Global Convertible Fund EUR	Macquarie Fund Solutions – Macquarie Emerging Markets Fund USD
Total Net Assets			
September 30, 2023	54,786,098	132,426,671	183,476,729
March 31, 2023	76,401,090	132,801,696	204,153,191
March 31, 2022	108,132,157	157,829,998	344,000,696
Net Asset Value per Share at the end of the period			
September 30, 2023			
Class A2 EUR	-	-	-
Class A2 GBP (dist)	-	-	-
Class A2 EUR (dist)	-	-	-
Class A2 GBP	-	-	-
Class A2 USD	-	-	-
Class A2 USD H	-	-	-
Class A2 USD H (dist)	-	-	-
Class A3 GBP	-	-	-
Class A3 GBP (dist)	-	-	-
Class A EUR	-	-	-
Class A EUR H (dist)	-	-	-
Class A GBP (dist)	-	-	-
Class A USD	-	-	12.1629
Class A USD (dist)	-	-	-
Class A USD H	-	-	-
Class B EUR	9.1262	11.8899	-
Class B EUR (dist)	-	9.9379	-
Class I2 CHF	-	-	-
Class I2 EUR	-	-	-
Class I2 EUR (dist)	-	-	-
Class I2 USD	-	-	-
Class I2 USD H	-	-	-
Class I2 USD H (dist)	-	-	-
Class I AUD H	-	-	-
Class I EUR	9.1259	11.9428	15.8814
Class I EUR (dist)	8.2091	10.1478	-
Class I EUR H	-	-	-
Class I EUR H (dist)	-	-	-
Class I GBP	-	-	17.0836
Class I GBP (dist)	-	-	10.4210
Class I USD	-	-	15.3122
Class I USD (dist)	-	-	-
Class I USD H	-	-	-
Class IF USD	-	-	-
Class SI CHF	-	-	-
Class SI EUR	-	10.2140	11.9249
Class SI EUR H (dist)	-	-	-
Class SI GBP	-	-	-
Class SI GBP (dist)	-	-	11.1496
Class SI USD	-	-	9.6165

MACQUARIE FUND SOLUTIONS

STATISTICS AS AT SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Euro Government Bond Fund EUR	Macquarie Fund Solutions – Macquarie Global Convertible Fund EUR	Macquarie Fund Solutions – Macquarie Emerging Markets Fund USD
March 31, 2023			
Class A2 EUR	-	-	-
Class A2 GBP (dist)	-	-	-
Class A2 EUR (dist)	-	-	-
Class A2 GBP	-	-	-
Class A2 USD	-	-	-
Class A2 USD H	-	-	-
Class A2 USD H (dist)	-	-	-
Class A3 GBP	-	-	-
Class A3 GBP (dist)	-	-	-
Class A EUR	-	-	-
Class A EUR H (dist)	-	-	-
Class A GBP (dist)	-	-	-
Class A USD	-	-	12.7258
Class A USD (dist)	-	-	-
Class A USD H	-	-	-
Class B EUR	9.3529	12.0710	-
Class B EUR (dist)	-	10.0892	-
Class I2 CHF	-	-	-
Class I2 EUR	-	-	-
Class I2 EUR (dist)	-	-	-
Class I2 USD	-	-	-
Class I2 USD H	-	-	-
Class I2 USD H (dist)	-	-	-
Class I EUR	9.3507	12.1223	16.1234
Class I EUR (dist)	8.4739	10.3003	-
Class I EUR H	-	-	-
Class I EUR H (dist)	-	-	-
Class I GBP	-	-	17.6030
Class I GBP (dist)	-	-	10.9163
Class I USD	-	-	15.9580
Class I USD (dist)	-	-	-
Class I USD H	-	-	-
Class IF USD	-	-	-
Class SI CHF	-	-	-
Class SI EUR	-	10.3428	12.1005
Class SI EUR H (dist)	-	-	-
Class SI GBP	-	-	-
Class SI GBP (dist)	-	-	11.6814
Class SI USD	-	-	10.0172

MACQUARIE FUND SOLUTIONS

STATISTICS AS AT SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Euro Government Bond Fund EUR	Macquarie Fund Solutions – Macquarie Global Convertible Fund EUR	Macquarie Fund Solutions – Macquarie Emerging Markets Fund USD
March 31, 2022			
Class A2 EUR	-	-	-
Class A2 EUR (dist)	-	-	-
Class A2 USD	-	-	-
Class A2 USD H	-	-	-
Class A2 USD H (dist)	-	-	-
Class A EUR	-	-	-
Class A EUR H (dist)	-	-	-
Class A GBP (dist)	-	-	-
Class A USD	-	-	14.6487
Class A USD H	-	-	-
Class B EUR	10.4573	13.2086	-
Class B EUR (dist)	-	11.0606	-
Class I2 CHF	-	-	-
Class I2 EUR	-	-	-
Class I2 EUR (dist)	-	-	-
Class I2 USD	-	-	-
Class I2 USD H	-	-	-
Class I2 USD H (dist)	-	-	-
Class I EUR	10.4506	13.2600	18.0517
Class I EUR (dist)	9.5251	11.2925	-
Class I EUR H	-	-	-
Class I EUR H (dist)	-	-	-
Class I GBP	-	-	18.8719
Class I GBP (dist)	-	-	11.7980
Class I USD	-	-	18.2249
Class I USD (dist)	-	-	-
Class I USD H	-	-	-
Class IF USD	-	-	-
Class SI CHF	-	-	-
Class SI EUR	-	11.2612	13.5290
Class SI EUR H (dist)	-	-	-
Class SI GBP	-	-	-
Class SI GBP (dist)	-	-	12.5262
Class SI USD	-	-	11.4288
Net Asset Value per Share at launch date			
Class A2 (USD)	-	-	-
Class A (EUR)	-	-	-
Class A (GBP) dist	-	-	-
Class A (USD)	-	-	13.2963
Class B (EUR)	10.0000	10.0000	-
Class B (EUR) dist	-	10.0000	-
Class I2 (EUR)	-	-	-
Class I (EUR)	10.0000	10.0000	16.0642
Class I (EUR) dist	10.0000	10.0000	-
Class I (GBP)	-	-	16.7462
Class I (GBP) dist	-	-	10.5298
Class I (USD)	-	-	16.2624
Class I (USD) dist	-	-	-
Class IF (USD)	-	-	-
Class SI (CHF)	-	-	-
Class SI (EUR)	-	-	-
Class SI (GBP)	-	-	-
Class SI (GBP) dist	-	-	-
Class SI (USD)	-	-	10.0000

MACQUARIE FUND SOLUTIONS

STATISTICS AS AT SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Corporate Bond Fund USD	Macquarie Fund Solutions – Macquarie US Large Cap Value Fund USD	Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund EUR
Total Net Assets			
September 30, 2023	24,379,342	7,107,512	584,330,765
March 31, 2023	25,187,578	7,700,336	564,150,226
March 31, 2022	27,260,894	8,848,279	606,271,655
Net Asset Value per Share at the end of the period			
September 30, 2023			
Class A2 EUR	-	-	9.7036
Class A2 GBP (dist)	-	-	-
Class A2 EUR (dist)	-	-	8.6253
Class A2 GBP	-	-	-
Class A2 USD	-	-	9.2838
Class A2 USD H	-	-	10.1223
Class A2 USD H (dist)	-	-	8.9988
Class A3 GBP	-	-	-
Class A3 GBP (dist)	-	-	-
Class A EUR	-	-	9.5764
Class A EUR H (dist)	-	-	-
Class A GBP (dist)	-	34.7561	-
Class A USD	10.9564	21.4701	9.1406
Class A USD (dist)	-	-	-
Class A USD H	-	-	9.9750
Class B EUR	-	-	9.7156
Class B EUR (dist)	-	-	8.3687
Class I2 CHF	-	-	-
Class I2 EUR	-	-	10.1570
Class I2 EUR (dist)	-	-	8.6299
Class I2 USD	-	-	9.5572
Class I2 USD H	-	-	10.2229
Class I2 USD H (dist)	-	-	9.0112
Class I AUD H	-	-	-
Class I EUR	-	15.4837	9.9327
Class I EUR (dist)	-	-	8.4780
Class I EUR H	-	-	-
Class I EUR H (dist)	7.5202	-	-
Class I GBP	-	-	-
Class I GBP (dist)	-	27.3851	-
Class I USD	11.5421	33.2810	9.5501
Class I USD (dist)	-	-	-
Class I USD H	-	-	10.1915
Class IF USD	-	-	-
Class SI CHF	-	-	8.5091
Class SI EUR	-	-	9.8856
Class SI EUR H (dist)	-	-	-
Class SI GBP	-	-	9.1124
Class SI GBP (dist)	-	-	8.0071
Class SI USD	-	-	9.4667

MACQUARIE FUND SOLUTIONS

STATISTICS AS AT SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Corporate Bond Fund USD	Macquarie Fund Solutions – Macquarie US Large Cap Value Fund USD	Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund EUR
March 31, 2023			
Class A2 EUR	-	-	9.4678
Class A2 GBP (dist)	-	-	-
Class A2 EUR (dist)	-	-	8.7819
Class A2 GBP	-	-	-
Class A2 USD	-	-	9.2943
Class A2 USD H	-	-	9.7972
Class A2 USD H (dist)	-	-	9.0973
Class A3 GBP	-	-	-
Class A3 GBP (dist)	-	-	-
Class A EUR	-	-	9.3623
Class A EUR H (dist)	-	-	-
Class A GBP (dist)	-	35.6243	-
Class A USD	11.3422	22.2505	9.1692
Class A USD (dist)	-	-	-
Class A USD H	-	-	9.6669
Class B EUR	-	-	9.4826
Class B EUR (dist)	-	-	8.5129
Class I2 CHF	-	-	-
Class I2 EUR	-	-	9.8924
Class I2 EUR (dist)	-	-	8.7971
Class I2 USD	-	-	9.5512
Class I2 USD H	-	-	9.8746
Class I2 USD H (dist)	-	-	9.1231
Class I EUR	-	15.5850	9.6758
Class I EUR (dist)	-	-	8.6425
Class I EUR H	-	-	-
Class I EUR H (dist)	8.1114	-	-
Class I GBP	-	-	-
Class I GBP (dist)	-	28.1532	-
Class I USD	11.9247	34.3621	9.5450
Class I USD (dist)	-	-	-
Class I USD H	-	-	9.8441
Class IF USD	-	-	-
Class SI CHF	-	-	8.4900
Class SI EUR	-	-	9.6252
Class SI EUR H (dist)	-	-	-
Class SI GBP	-	-	8.9875
Class SI GBP (dist)	-	-	8.2718
Class SI USD	-	-	9.4584

MACQUARIE FUND SOLUTIONS

STATISTICS AS AT SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Corporate Bond Fund USD	Macquarie Fund Solutions – Macquarie US Large Cap Value Fund USD	Macquarie Fund Solutions – Sustainable Emerging Markets LC Bond Fund EUR
March 31, 2022			
Class A2 EUR	-	-	9.4367
Class A2 EUR (dist)	-	-	9.1062
Class A2 USD	-	-	9.4847
Class A2 USD H	-	-	9.5663
Class A2 USD H (dist)	-	-	9.2239
Class A EUR	-	-	9.3691
Class A EUR H (dist)	-	-	-
Class A GBP (dist)	-	36.6219	-
Class A USD	12.2994	24.3575	9.3932
Class A USD H	-	-	9.4862
Class B EUR	-	-	9.4576
Class B EUR (dist)	-	-	8.8360
Class I2 CHF	-	-	-
Class I2 EUR	-	-	9.8227
Class I2 EUR (dist)	-	-	9.1420
Class I2 USD	-	-	9.7129
Class I2 USD H	-	-	9.6201
Class I2 USD H (dist)	-	-	9.2566
Class I EUR	-	16.6007	9.6127
Class I EUR (dist)	-	-	8.9721
Class I EUR H	-	-	-
Class I EUR H (dist)	9.2868	-	-
Class I GBP	-	-	-
Class I GBP (dist)	-	28.8601	-
Class I USD	12.8784	37.3356	9.7127
Class I USD (dist)	-	-	-
Class I USD H	-	-	9.5909
Class IF USD	-	-	-
Class SI CHF	-	-	8.6926
Class SI EUR	-	-	9.5528
Class SI EUR H (dist)	-	-	-
Class SI GBP	-	-	8.5786
Class SI GBP (dist)	-	-	8.2625
Class SI USD	-	-	9.6137
Net Asset Value per Share at launch date			
Class A2 (USD)	-	-	10.0000
Class A (EUR)	-	-	-
Class A (GBP) dist	-	30.1537	-
Class A (USD)	12.4095	20.1284	10.0000
Class B (EUR)	-	-	10.0000
Class B (EUR) dist	-	-	10.0000
Class I2 (EUR)	-	-	10.0000
Class I (EUR)	-	13.4033	10.0000
Class I (EUR) dist	-	-	10.0000
Class I (GBP)	-	-	-
Class I (GBP) dist	-	23.5255	-
Class I (USD)	12.8820	30.3796	-
Class I (USD) dist	-	-	-
Class IF (USD)	-	-	-
Class SI (CHF)	-	-	10.0000
Class SI (EUR)	-	-	10.0000
Class SI (GBP)	-	-	10.0000
Class SI (GBP) dist	-	-	10.0000
Class SI (USD)	-	-	10.0000

MACQUARIE FUND SOLUTIONS

STATISTICS AS AT SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund USD
Total Net Assets			
September 30, 2023	63,803,762	52,326,749	131,324,859
March 31, 2023	67,108,980	52,796,972	145,544,608
March 31, 2022	64,236,201	69,259,164	175,282,751
Net Asset Value per Share at the end of the period			
September 30, 2023			
Class A2 EUR	9.9059	-	-
Class A2 GBP (dist)	9.8210	-	-
Class A2 EUR (dist)	-	-	-
Class A2 GBP	10.0050	-	-
Class A2 USD	-	-	-
Class A2 USD H	-	-	-
Class A2 USD H (dist)	-	-	-
Class A3 GBP	9.6981	-	-
Class A3 GBP (dist)	9.5527	-	-
Class A EUR	9.8056	-	-
Class A EUR H (dist)	-	6.7849	7.7344
Class A GBP (dist)	-	-	-
Class A USD	-	-	-
Class A USD (dist)	9.4397	-	-
Class A USD H	-	-	-
Class B EUR	-	-	-
Class B EUR (dist)	-	-	-
Class I2 CHF	-	-	-
Class I2 EUR	-	-	-
Class I2 EUR (dist)	-	-	-
Class I2 USD	-	-	-
Class I2 USD H	-	-	-
Class I2 USD H (dist)	-	-	-
Class I AUD H	-	-	-
Class I EUR	13.1365	-	9.9742
Class I EUR (dist)	-	-	-
Class I EUR H	9.5988	7.6049	10.5921
Class I EUR H (dist)	-	-	7.6859
Class I GBP	-	-	-
Class I GBP (dist)	-	-	-
Class I USD	11.8757	-	-
Class I USD (dist)	-	6.9752	8.0382
Class I USD H	-	-	-
Class IF USD	11.9589	-	-
Class SI CHF	-	-	-
Class SI EUR	-	-	-
Class SI EUR H (dist)	-	-	7.6579
Class SI GBP	-	-	-
Class SI GBP (dist)	-	-	-
Class SI USD	-	-	-

MACQUARIE FUND SOLUTIONS

STATISTICS AS AT SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund USD
March 31, 2023			
Class A2 EUR	10.0513	-	-
Class A2 GBP (dist)	10.2988	-	-
Class A2 EUR (dist)	-	-	-
Class A2 GBP	10.2968	-	-
Class A2 USD	-	-	-
Class A2 USD H	-	-	-
Class A2 USD H (dist)	-	-	-
Class A3 GBP	9.9723	-	-
Class A3 GBP (dist)	9.9723	-	-
Class A EUR	9.9885	-	-
Class A EUR H (dist)	-	7.2732	8.2218
Class A GBP (dist)	-	-	-
Class A USD	-	-	-
Class A USD (dist)	9.9201	-	-
Class A USD H	-	-	-
Class B EUR	-	-	-
Class B EUR (dist)	-	-	-
Class I2 CHF	-	-	-
Class I2 EUR	-	-	-
Class I2 EUR (dist)	-	-	-
Class I2 USD	-	-	-
Class I2 USD H	-	-	-
Class I2 USD H (dist)	-	-	-
Class I EUR	13.3276	-	9.7194
Class I EUR (dist)	-	-	-
Class I EUR H	10.0997	7.6825	10.7045
Class I EUR H (dist)	-	-	8.2299
Class I GBP	-	-	-
Class I GBP (dist)	-	-	-
Class I USD	12.3590	-	-
Class I USD (dist)	-	7.4564	8.5192
Class I USD H	-	-	-
Class IF USD	12.4363	-	-
Class SI CHF	-	-	-
Class SI EUR	-	-	-
Class SI EUR H (dist)	-	-	8.2385
Class SI GBP	-	-	-
Class SI GBP (dist)	-	-	-
Class SI USD	-	-	-

MACQUARIE FUND SOLUTIONS

STATISTICS AS AT SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund USD	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund USD
March 31, 2022			
Class A2 EUR	-	-	-
Class A2 EUR (dist)	-	-	-
Class A2 USD	-	-	-
Class A2 USD H	-	-	-
Class A2 USD H (dist)	-	-	-
Class A EUR	-	-	-
Class A EUR H (dist)	-	8.4955	9.0913
Class A GBP (dist)	-	-	-
Class A USD	-	-	-
Class A USD H	-	-	-
Class B EUR	-	-	-
Class B EUR (dist)	-	-	-
Class I2 CHF	-	-	-
Class I2 EUR	-	-	-
Class I2 EUR (dist)	-	-	-
Class I2 USD	-	-	-
Class I2 USD H	-	-	-
Class I2 USD H (dist)	-	-	-
Class I EUR	14.3500	-	-
Class I EUR (dist)	-	-	-
Class I EUR H	-	8.5821	-
Class I EUR H (dist)	-	-	9.0937
Class I GBP	-	-	-
Class I GBP (dist)	-	-	-
Class I USD	13.5709	-	-
Class I USD (dist)	-	8.4707	9.1640
Class I USD H	-	-	-
Class IF USD	13.6349	-	-
Class SI CHF	-	-	-
Class SI EUR	-	-	-
Class SI EUR H (dist)	-	-	9.0971
Class SI GBP	-	-	-
Class SI GBP (dist)	-	-	-
Class SI USD	-	-	-
Net Asset Value per Share at launch date			
Class A2 (USD)	-	-	-
Class A (EUR)	-	-	-
Class A (GBP) dist	-	-	-
Class A (USD)	-	-	-
Class B (EUR)	-	-	-
Class B (EUR) dist	-	-	-
Class I2 (EUR)	-	-	-
Class I (EUR)	-	-	-
Class I (EUR) dist	-	-	-
Class I (GBP)	-	-	-
Class I (GBP) dist	-	-	-
Class I (USD)	10.0000	-	-
Class I (USD) dist	-	10.0000	10.0000
Class IF (USD)	10.0000	-	-
Class SI (CHF)	-	-	-
Class SI (EUR)	-	-	-
Class SI (GBP)	-	-	-
Class SI (GBP) dist	-	-	-
Class SI (USD)	-	-	-

STATISTICS AS AT SEPTEMBER 30, 2023 (continued)

	Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sustainable Opportunities Fund USD
Total Net Assets	
September 30, 2023	8,690,058
March 31, 2023	8,707,382
March 31, 2022	9,356,450
Net Asset Value per Share at the end of the period	
September 30, 2023	
Class A2 EUR	-
Class A2 GBP (dist)	-
Class A2 EUR (dist)	-
Class A2 GBP	-
Class A2 USD	-
Class A2 USD H	-
Class A2 USD H (dist)	-
Class A3 GBP	-
Class A3 GBP (dist)	-
Class A EUR	-
Class A EUR H (dist)	-
Class A GBP (dist)	-
Class A USD	-
Class A USD (dist)	-
Class A USD H	-
Class B EUR	-
Class B EUR (dist)	-
Class I2 CHF	-
Class I2 EUR	-
Class I2 EUR (dist)	-
Class I2 USD	-
Class I2 USD H	-
Class I2 USD H (dist)	-
Class I AUD H	-
Class I EUR	9.9836
Class I EUR (dist)	-
Class I EUR H	9.8803
Class I EUR H (dist)	7.5361
Class I GBP	-
Class I GBP (dist)	-
Class I USD	-
Class I USD (dist)	7.8398
Class I USD H	-
Class IF USD	-
Class SI CHF	-
Class SI EUR	-
Class SI EUR H (dist)	-
Class SI GBP	-
Class SI GBP (dist)	-
Class SI USD	-

STATISTICS AS AT SEPTEMBER 30, 2023 (continued)

Macquarie Fund
Solutions –
Macquarie
Emerging
Markets Debt
Sustainable
Opportunities
Fund
USD

March 31, 2023

Class A2 EUR	-
Class A2 GBP (dist)	-
Class A2 EUR (dist)	-
Class A2 GBP	-
Class A2 USD	-
Class A2 USD H	-
Class A2 USD H (dist)	-
Class A3 GBP	-
Class A3 GBP (dist)	-
Class A EUR	-
Class A EUR H (dist)	-
Class A GBP (dist)	-
Class A USD	-
Class A USD (dist)	-
Class A USD H	-
Class B EUR	-
Class B EUR (dist)	-
Class I2 CHF	-
Class I2 EUR	-
Class I2 EUR (dist)	-
Class I2 USD	-
Class I2 USD H	-
Class I2 USD H (dist)	-
Class I EUR	9.7525
Class I EUR (dist)	-
Class I EUR H	10.0020
Class I EUR H (dist)	8.0763
Class I GBP	-
Class I GBP (dist)	-
Class I USD	-
Class I USD (dist)	8.3202
Class I USD H	-
Class IF USD	-
Class SI CHF	-
Class SI EUR	-
Class SI EUR H (dist)	-
Class SI GBP	-
Class SI GBP (dist)	-
Class SI USD	-

STATISTICS AS AT SEPTEMBER 30, 2023 (continued)

Macquarie Fund
Solutions –
Macquarie
Emerging
Markets Debt
Sustainable
Opportunities
Fund
USD

March 31, 2022

Class A2 EUR	-
Class A2 EUR (dist)	-
Class A2 USD	-
Class A2 USD H	-
Class A2 USD H (dist)	-
Class A EUR	-
Class A EUR H (dist)	-
Class A GBP (dist)	-
Class A USD	-
Class A USD H	-
Class B EUR	-
Class B EUR (dist)	-
Class I2 CHF	-
Class I2 EUR	-
Class I2 EUR (dist)	-
Class I2 USD	-
Class I2 USD H	-
Class I2 USD H (dist)	-
Class I EUR	-
Class I EUR (dist)	-
Class I EUR H	-
Class I EUR H (dist)	9.2378
Class I GBP	-
Class I GBP (dist)	-
Class I USD	-
Class I USD (dist)	9.2822
Class I USD H	-
Class IF USD	-
Class SI CHF	-
Class SI EUR	-
Class SI EUR H (dist)	-
Class SI GBP	-
Class SI GBP (dist)	-
Class SI USD	-

Net Asset Value per Share at launch date

Class A2 (USD)	-
Class A (EUR)	-
Class A (GBP) dist	-
Class A (USD)	-
Class B (EUR)	-
Class B (EUR) dist	-
Class I2 (EUR)	-
Class I (EUR)	-
Class I (EUR) dist	-
Class I (GBP)	-
Class I (GBP) dist	-
Class I (USD)	-
Class I (USD) dist	-
Class IF (USD)	-
Class SI (CHF)	-
Class SI (EUR)	-
Class SI (GBP)	-
Class SI (GBP) dist	-
Class SI (USD)	-

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Sustainable Global Listed Infrastructure Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Shares					
Australia					
Apa Group - Stapled Security	658,082	AUD	4,812,542	3,525,227	3.12
			<u>4,812,542</u>	<u>3,525,227</u>	<u>3.12</u>
Canada					
Canadian National Railway	31,353	CAD	3,901,249	3,411,030	3.02
Hydro One Ltd	119,615	CAD	3,151,138	3,059,384	2.70
			<u>7,052,387</u>	<u>6,470,414</u>	<u>5.72</u>
Denmark					
Orsted	89,769	DKK	8,343,667	4,908,289	4.34
			<u>8,343,667</u>	<u>4,908,289</u>	<u>4.34</u>
France					
Vinci.	19,454	EUR	1,850,279	2,163,089	1.91
			<u>1,850,279</u>	<u>2,163,089</u>	<u>1.91</u>
Great Britain					
National Grid Plc	531,601	GBP	7,075,065	6,358,687	5.63
Severn Trent Plc	300,757	GBP	9,727,208	8,681,654	7.68
Sse Plc	239,314	GBP	5,019,017	4,702,724	4.16
United Utilities Group Plc	518,008	GBP	6,562,009	5,995,039	5.30
			<u>28,383,299</u>	<u>25,738,104</u>	<u>22.77</u>
Italy					
Enel	523,838	EUR	2,872,216	3,227,850	2.86
Snam Az	937,863	EUR	4,836,981	4,417,690	3.91
Terna- Rete Elettrica Nazionale	592,047	EUR	4,511,844	4,468,043	3.95
			<u>12,221,041</u>	<u>12,113,583</u>	<u>10.72</u>
Japan					
East Japan Railway Co	97,900	JPY	5,445,248	5,612,562	4.96
West Japan Railway Co	96,300	JPY	3,975,680	3,991,392	3.53
			<u>9,420,928</u>	<u>9,603,954</u>	<u>8.49</u>
Netherlands					
Koninklijke Vopak Nv	130,753	EUR	3,629,129	4,488,054	3.97
			<u>3,629,129</u>	<u>4,488,054</u>	<u>3.97</u>
New Zealand					
Auck Int.	348,132	NZD	1,658,183	1,654,575	1.46
			<u>1,658,183</u>	<u>1,654,575</u>	<u>1.46</u>
Spain					
Cellnex Telecom S.A.	86,054	EUR	3,470,225	3,003,886	2.66
			<u>3,470,225</u>	<u>3,003,886</u>	<u>2.66</u>

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

Macquarie Fund Solutions – Macquarie Sustainable Global Listed Infrastructure Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Switzerland					
Flughafen Zuerich Ag	17,805	CHF	3,016,890	3,402,179	3.01
			<u>3,016,890</u>	<u>3,402,179</u>	<u>3.01</u>
United States of America					
Cms Energy Corp.	75,368	USD	4,974,966	4,002,795	3.54
Crown Castle Inc	44,144	USD	5,149,443	4,062,572	3.60
Essential Util Rg	172,580	USD	7,782,951	5,924,672	5.24
Eversource Energy	80,722	USD	6,750,101	4,693,984	4.15
Exelon Corp	129,324	USD	5,477,522	4,887,154	4.32
Nextera Energy Inc.	96,979	USD	7,826,682	5,555,927	4.92
Sempra Energy	68,642	USD	5,179,827	4,669,715	4.13
			<u>43,141,492</u>	<u>33,796,819</u>	<u>29.90</u>
Total - Shares			<u>127,000,062</u>	<u>110,868,173</u>	<u>98.07</u>
Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			<u>127,000,062</u>	<u>110,868,173</u>	<u>98.07</u>
TOTAL INVESTMENTS			<u>127,000,062</u>	<u>110,868,173</u>	<u>98.07</u>
Other net assets				2,176,508	1.93
TOTAL NET ASSETS				<u>113,044,681</u>	<u>100.00</u>

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Australia					
Amp Life Lt Frn 20-09.12.35	500,000	AUD	367,775	320,604	1.67
Ampol Ltd Frn 20-09.12.80	500,000	AUD	368,425	328,212	1.71
Anz Bk Au Frn 19-26.07.29	500,000	AUD	376,026	324,614	1.69
Anz Bk Frn 19-08.02.24	700,000	AUD	469,707	452,959	2.36
Ausnet Svcs Frn 20-06.10.80	500,000	AUD	351,175	323,481	1.69
Bhp Bill 5.25% 23-08.09.30	40,000	USD	39,788	39,097	0.20
Bpi No 1 Frn 13-09.09.25	500,000	AUD	265,273	234,664	1.22
Cw Bk Austr Frn 21-20.08.31	500,000	AUD	331,948	319,482	1.67
Firstmac Frn 16-07.04.47 2 A1A	2,400,000	AUD	169,801	163,183	0.85
Fmacb Frn 17-22.05.48 1 Ab	500,000	AUD	97,310	83,294	0.44
Kingf 16- Frn 16-24.11.48 1 C	500,000	AUD	140,511	122,393	0.64
Kingfisher Frn 24.11.48 1 A2	500,000	AUD	134,319	122,393	0.64
Nat Aus Bk Frn 19-17.05.29	500,000	AUD	376,770	324,673	1.69
Progs Frn 10.02.49 2 Ab	500,000	AUD	154,761	131,980	0.69
Qbe Ins Frn 20-25.08.36	500,000	AUD	354,733	322,445	1.68
Sydney Airp 4.375% 23-03.05.33	100,000	EUR	109,192	103,390	0.54
Trans Queen 4.5% 18-19.04.28	200,000	USD	192,092	184,940	0.97
			4,299,606	3,901,804	20.35
British Virgin Islands					
Cheung Kong 1% 17-12.12.24	100,000	EUR	117,870	100,716	0.53
			117,870	100,716	0.53
Canada					
Rbc 4.269% 19-22.03.25	215,000	USD	215,000	212,702	1.11
Waste Con 4.20% 22-15.01.33	15,000	USD	13,872	13,399	0.07
			228,872	226,101	1.18
Cayman Islands					
Mido Frn 18-20.07.31 9A A2 144A	250,000	USD	250,000	242,759	1.27
			250,000	242,759	1.27
France					
Edf 4.25% 23-25.01.32	100,000	EUR	107,816	102,685	0.54
			107,816	102,685	0.54
Ireland					
Crh Smw Fin 4% 23-11.07.27	100,000	EUR	108,702	105,543	0.55
			108,702	105,543	0.55
Italy					
Aeroporti R 4.875% 23-10.07.33	100,000	EUR	108,104	102,055	0.53
Autostrade 2.0% 21-15.01.30	100,000	EUR	120,490	88,346	0.46
			228,594	190,401	0.99
Luxembourg					
Aroundtown 1.45% 19-09.07.28 Regs	100,000	EUR	112,375	76,495	0.40
Holcim Fin 0.5% 20-23.04.31 Regs	100,000	EUR	86,658	79,067	0.41
			199,033	155,562	0.81

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Netherlands					
Sartorius F 4.5% 14.09.32 Regs	100,000	EUR	106,145	104,275	0.54
Sika Capita 3.75% 23-03.05.30	100,000	EUR	109,172	103,583	0.54
			215,317	207,858	1.08
Panama					
Carnival 7.625% 01.03.26 144A	74,000	USD	79,317	71,974	0.38
			79,317	71,974	0.38
United States of America					
Aep Tex 5.40% 23-01.06.33	15,000	USD	14,976	14,304	0.07
Aig 5.125% 23-27.03.33	25,000	USD	24,882	23,271	0.12
Air Lease 2.875% 22-15.01.32	45,000	USD	44,024	35,095	0.18
Amgen 5.25% 23-02.03.30	20,000	USD	19,954	19,542	0.10
Amgen 5.25% 23-02.03.33	50,000	USD	50,781	47,806	0.25
Aon Corp / 5.0% 22-12.09.32	30,000	USD	29,025	28,129	0.15
Appalachian 4.50% 22-01.08.32	55,000	USD	49,307	49,306	0.26
Apple Inc 4.30% 23-10.05.33	30,000	USD	29,973	28,328	0.15
At&T Inc 3.50% 21-15.09.53	10,000	USD	7,168	6,193	0.03
Autodesk 2.40% 21-15.12.31	65,000	USD	64,468	51,173	0.27
Aviation 1.95% 21-30.01.26	75,000	USD	74,283	67,436	0.35
Aviation 6.25% 23-15.04.28	10,000	USD	9,920	9,777	0.05
Bac 2.482% 21-21.09.36	15,000	USD	14,885	10,918	0.06
Bac 2.972% 22-04.02.33	55,000	USD	45,929	43,385	0.23
Bac 5.819% 23-15.09.29	20,000	USD	20,000	19,758	0.10
Bac 5.872% 23-15.09.34	20,000	USD	20,000	19,453	0.10
Bac 6.204% 22-10.11.28	85,000	USD	85,590	85,397	0.45
Bk America Frn 15.02.50 Bnk3 B	45,000	USD	46,420	38,542	0.20
Bmark 2018- Frn 15.01.51 B1 A5	67,000	USD	77,315	60,700	0.32
Bny Mellon 5.802% 22-25.10.28	25,000	USD	25,000	24,964	0.13
Bny Mellon 5.834% 22-25.10.33	35,000	USD	35,000	34,408	0.18
Bp Cap Markets Am 4.812% 13.02.33	20,000	USD	20,000	18,733	0.10
Broadcom 3.137% 21-15.11.35 144A	19,000	USD	18,974	13,857	0.07
Bunge Ltd F 2.75% 21-14.05.31	40,000	USD	39,889	32,405	0.17
Cd Frn 17-13.11.50 Cd6 B	55,000	USD	56,646	44,008	0.23
Cdw Llc Fin 3.276% 21-01.12.28	65,000	USD	64,224	56,023	0.29
Celanese Us 6.05% 22-15.03.25	6,000	USD	6,010	5,979	0.03
Charter Com 3.85% 20-01.04.61	5,000	USD	2,951	2,789	0.01
Charter Com 4.40% 21-01.12.61	40,000	USD	40,372	24,629	0.13
Chen Eng 4.50% 20-01.10.29	50,000	USD	45,704	45,316	0.24
Citigp 5.61% 22-29.09.26	30,000	USD	30,000	29,698	0.15
Comcast 4.80% 23-15.05.33	20,000	USD	19,938	18,771	0.10
Crown Cast 1.05% 21-15.07.26	35,000	USD	34,890	30,748	0.16
Crown Cast 2.10% 21-01.04.31	10,000	USD	8,191	7,632	0.04
Dal 7.0% 20-01.05.25	47,000	USD	51,611	47,514	0.25
Discovery 4.0% 21-15.09.55	20,000	USD	16,916	11,988	0.06
Duke Energy 2.55% 21-15.06.31	41,000	USD	37,274	32,516	0.17
Duke Energy 3.95% 18-15.11.28	25,000	USD	23,450	23,462	0.12
Duke Energy 4.95% 23-15.01.33	20,000	USD	19,940	19,010	0.10
Energy Tran 6.50% 21-Perp	45,000	USD	45,000	41,553	0.22
Entegris 4.75% 22-15.04.29 144A	45,000	USD	44,785	40,452	0.21
Enterp Prod 5.35% 23-31.01.33	10,000	USD	9,980	9,781	0.05
Erac Us 5.40% 01.05.53 -144A-	15,000	USD	14,925	13,850	0.07
Erac Us Fin 4.90% 23-01.05.33	20,000	USD	19,942	18,833	0.10
Exelon Corp 5.30% 23-15.03.33	20,000	USD	19,979	19,078	0.10
Fhlmc 2.50% -01.11.50 PSd7530	15,000	USD	10,841	8,246	0.04

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
United States of America (continued)					
Fhlmc 4.50%-01.10.52 P.Sd8257	50,000	USD	44,608	43,184	0.22
Fhlmc 5% 01.06.38 P.Sb8234	100,000	USD	91,026	88,317	0.46
Fhlmc 5.0%-01.06.53 P.Sd3122	103,000	USD	99,595	95,030	0.50
Fhlmc 5.50%-01.06.43 P.Rb5238	127,000	USD	118,208	114,132	0.60
Fhlmc 6% 23-01.03.53 P.Sd8309	175,000	USD	160,229	158,846	0.83
Fmcp 3.0% 16-01.11.46 P.G60765	40,000	USD	13,857	11,142	0.06
Fn 3.0%-01.03.35 P.Sb0297	14,000	USD	6,345	5,416	0.03
Fn 3.50% 12-01.10.42 P.Ma1213	58,000	USD	10,133	8,287	0.04
Fn 5.50%-01.10.52 P.Sd8259	2,000	USD	1,862	1,793	0.01
Fn As8 2.50% -01.12.51 P.Fm9894	4,000	USD	3,629	2,817	0.01
Fn As8579 2.50% 01.07.41	22,000	USD	17,885	14,207	0.07
Fn As8579 2.50%-01.10.51	14,000	USD	12,464	9,643	0.05
Fn As8579 3.50% 01.01.52 P.Cb2684	10,000	USD	8,127	7,005	0.04
Fn As8579 3.50% -01.02.33	180,000	USD	28,390	24,132	0.13
Fn As8579 4.0%-01.09.42	3,000	USD	2,681	2,451	0.01
Fn As8579 4.50%-01.09.37	2,000	USD	1,657	1,570	0.01
Fn Zs4789 3.0% 01.07.50 P. Ra3173	51,000	USD	25,974	20,370	0.11
Fn Zs4789 4% 01.04.52 P.Sd8217	15,000	USD	13,502	11,828	0.06
Fn Zs4789 5.50%-01.02.53 P.Sd2206	74,000	USD	71,906	68,951	0.36
Fnma 2% 01.05.41 P.Ma4333	24,000	USD	19,687	15,526	0.08
Fnma 2% 20-01.11.50 P.Ma4182	40,000	USD	30,373	22,640	0.12
Fnma 2.5% 21-01.07.36 P.Ma4384	16,000	USD	11,592	10,221	0.05
Fnma 3.0% -01.11.49 P.Ca4543	16,000	USD	9,619	7,506	0.04
Fnma 3.5% 18-01.02.48 P. Ca1182	39,000	USD	12,049	10,555	0.05
Fnma 4.5% 15-01.02.44 /Fn 310167	63,000	USD	9,203	8,365	0.04
Fnma 4.5% 18-01.09.48 P. Bk4284	26,000	USD	7,686	6,550	0.03
Fnma 4.50% -01.01.50 P.Fs0844	21,000	USD	17,629	15,341	0.08
Fnma 4.50% 22-01.12.52 P.Ma4840	100,000	USD	90,018	88,037	0.46
Fnma 4.50%-01.02.53 P.Ma4917	156,000	USD	147,898	139,611	0.73
Fnma 4.50%-01.04.50 P.Fs4374	7,000	USD	6,600	6,230	0.03
Fnma 5% 20-01.07.47 P. Fm4386	61,000	USD	34,215	29,067	0.15
Fnma 5% 23-01.02.53 P.Ma4918	75,000	USD	71,289	67,906	0.35
Fnma 5% 23-01.09.53 P.Ma5137	175,000	USD	167,457	164,541	0.86
Fnma 5.5% 17-01.05.44 P. Bm3196	96,000	USD	30,786	28,291	0.15
Fnma 5.5% 23-01.03.53 P.Fs4041	111,000	USD	107,122	105,144	0.55
Fnma 5.50%-01.07.53 P.Ma5072	102,000	USD	99,447	96,275	0.50
Fnma 6% 23-01.06.53 P.Ma5040	40,000	USD	38,556	37,763	0.20
Fnma 6.0%-01.01.42 P.Fs4849	10,000	USD	9,950	9,662	0.05
Fnma Frn 21-01.05.51 Fn Fm7289	16,000	USD	10,502	8,338	0.04
Fnna 4% 22-01.09.52 P.Ma4732	86,000	USD	78,129	72,505	0.38
Ford Credit 3.19% 15.07.31	198,000	USD	216,214	191,072	1.00
Gldm Sachs 0.01% 21-30.04.24	200,000	EUR	241,626	211,822	1.10
Gsms 3.869% 10.05.50 Gs6 B	55,000	USD	56,646	44,671	0.23
Hca 3.50% 20-01.09.30	40,000	USD	35,901	33,908	0.18
Hca 3.50% 21-15.07.51	4,000	USD	2,779	2,494	0.01
Hca 5.20% 23-01.06.28	16,000	USD	15,974	15,470	0.08
Hngry 4.959% 18-20.06.48 1A Aii 144A	145,000	USD	143,168	129,780	0.68
Indianapoli 5.65% 22-01.12.32	45,000	USD	44,877	44,145	0.23
Jefferies G 2.625% 21-15.10.31	100,000	USD	98,705	76,010	0.40
Jeffries 5.875% 23-21.07.28	20,000	USD	19,887	19,576	0.10
Jpmc 13Lc1 3.4986% 15.04.46	100,000	USD	106,360	87,300	0.46
Jpmorgan Ch 5.35% 23-01.06.34	30,000	USD	30,096	28,475	0.15
Kinder Mor 5.20% 23-01.06.33	30,000	USD	29,905	27,757	0.14
Mileage Plu 6.50% 20-20.06.27 144A	100,000	USD	80,050	74,324	0.39
Morgan Stan 5.148% 22-25.01.34	100,000	EUR	98,505	108,469	0.57
Morgan Stan 5.424% 23-21.07.34	55,000	USD	54,897	51,897	0.27

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
United States of America (continued)					
Morgan Stan 6.138% 22-16.10.26	90,000	USD	89,931	90,093	0.47
Morgan Stan 6.296% 22-18.10.28	29,000	USD	29,125	29,226	0.15
Morgan Stan 6.342% 22-18.10.33	30,000	USD	30,000	30,182	0.16
Ms 5.25%-Frn 23-21.04.34	13,000	USD	13,000	12,076	0.06
Msc Bn 3.485% 15.11.49 Bnk 2 B	75,000	USD	77,244	55,899	0.29
Nab Ny Frn 20-18.11.30	550,000	AUD	372,950	355,311	1.85
Nextera Nrg 5.749% 23-01.09.25	15,000	USD	14,997	14,962	0.08
Occidental 6.125% 20-01.01.31	6,000	USD	6,092	5,914	0.03
Oneok Inc 5.65% 23-01.11.28	15,000	USD	14,980	14,808	0.08
Oneok Inc 5.8% 23-01.11.30	20,000	USD	19,961	19,583	0.10
Oneok Inc 6.05% 23-01.09.33	35,000	USD	34,992	34,394	0.18
Oracle Corp 3.60% 20-01.04.50	13,000	USD	9,174	8,436	0.04
Oracle Corp 4.65% 23-06.05.30	15,000	USD	14,476	14,022	0.07
Pac Gas&EI 2.50% 20-01.02.31	65,000	USD	64,932	49,462	0.26
Pnc Fin 5.671% 22-28.10.25	30,000	USD	30,000	29,770	0.16
South Calif 5.20% 23-01.06.33	40,000	USD	39,922	37,851	0.20
Southern Co 1.875% 21-15.09.81	100,000	EUR	118,100	83,442	0.43
Sprint Cap.Corp 6.875% 98-28	70,000	USD	75,688	72,299	0.38
Targa Res 5% 17-15.01.28	60,000	USD	56,101	57,060	0.30
Tennessee G 2.90% 20-01.03.30	35,000	USD	36,499	29,244	0.15
T-Mobile Us 5.75% 23-15.01.34	20,000	USD	19,971	19,518	0.10
Truist Finl 6.123% 22-28.10.33	32,000	USD	32,000	30,779	0.16
Ubsbb Frn 13-10.03.46 C5 B	67,625	USD	28,974	26,411	0.14
Unh Grp 4.50% 23-15.04.33	55,000	USD	54,652	50,907	0.27
Us Bancorp 2.491% 21-03.11.36	15,000	USD	15,000	10,571	0.05
Us Bancorp 4.653% 23-01.02.29	51,000	USD	49,635	47,738	0.25
Us Bancorp 5.727% 22-21.10.26	29,000	USD	29,000	28,761	0.15
Usa 1.25% 21-15.08.31 /Tbo	1,000,000	USD	992,578	781,641	4.08
Usa Frn 23-31.01.25	2,010,000	USD	2,011,687	2,012,950	10.50
Vici Proper 4.95% 22-15.02.30	50,000	USD	48,165	45,735	0.24
Vistra 6.95% 23-15.10.33 144A	15,000	USD	14,978	14,712	0.08
Vistra Op 4.3% 19-15.07.29 144A	95,000	USD	95,788	83,080	0.43
Warnermedia 4.279% 23-15.03.32	15,000	USD	15,000	12,734	0.07
Zoetis 5.40% 22-14.11.25	15,000	USD	14,989	14,938	0.08
			9,079,388	8,345,630	43.53
Total - Bonds			14,914,515	13,651,033	71.21
Investment Funds					
Luxembourg					
Macquarie Emerging Markets Debt Select Opportunities Fund Class I USD (Dist) (ISIN LU2212078070)	230,757	USD	2,248,968	1,848,799	9.64
			2,248,968	1,848,799	9.64
Total - Investment Funds			2,248,968	1,848,799	9.64
Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			17,163,483	15,499,832	80.85

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Other transferable securities					
Bonds					
Australia					
Kingf 2019- Frn-19.05.50 1 C	500,000	AUD	231,512	214,932	1.12
Kingfisher Frn 16-24.11.48 1 B	500,000	AUD	136,165	122,156	0.63
Medl 2017-1 Frn-23.07.49 1 B	500,000	AUD	174,473	156,822	0.82
Nrmb Frn 18-24.08.49 1 B	500,000	AUD	179,335	161,059	0.84
Progs 2017- Frn-27.06.48 1 Ab	500,000	AUD	135,964	127,986	0.67
			<u>857,449</u>	<u>782,955</u>	<u>4.08</u>
United States of America					
Cgcmt 3.329% 01.04.49 16-P3 A-4	50,000	USD	55,082	46,560	0.24
Fhlmc 3.5% 18-01.11.48 Fg G61748	45,000	USD	16,298	14,302	0.08
Fn 2.50% 01.10.41 P.Fm9506	17,000	USD	14,699	11,727	0.06
Fn 2.50% 01.01.52 P.Bu9885	8,000	USD	7,139	5,641	0.03
Jpmdb 2017- 3.409% 15.10.50	50,000	USD	56,789	44,956	0.23
Svb Fin Grp 1.80% 21-02.02.31/Flat	24,000	USD	16,267	14,489	0.08
Svb Fin Grp 4.0% 21-Perp	75,000	USD	75,703	2,389	0.01
Svb Fin Grp 4.57% 22-29.04.33	29,000	USD	29,000	18,218	0.10
			<u>270,977</u>	<u>158,282</u>	<u>0.83</u>
Total - Bonds			1,128,426	941,237	4.91
Total - Other transferable securities			1,128,426	941,237	4.91
Financial Instruments					
Swaptions					
Australia					
PUT Aus Bank Bi 16/11/23	(800,000)	AUD	(9,809)	(22,524)	(0.12)
			<u>(9,809)</u>	<u>(22,524)</u>	<u>(0.12)</u>
Total - Swaptions			(9,809)	(22,524)	(0.12)
Financial Instruments			(9,809)	(22,524)	(0.12)
TOTAL INVESTMENTS			18,282,100	16,418,545	85.64
Other net assets				2,752,746	14.36
TOTAL NET ASSETS				19,171,291	100.00

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Emerging Markets Small Cap Fund⁽¹⁾

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Other transferable securities					
Shares					
Russia					
Detsky Mir Pjsc *	40,653	USD	60,533	0	0.00
			60,533	0	0.00
Total - Shares			60,533	0	0.00
Total - Other transferable securities			60,533	0	0.00
TOTAL INVESTMENTS			60,533	0	0.00
Other net assets				0	0.00
TOTAL NET ASSETS				0	0.00

* Investment at fair value.

⁽¹⁾ In liquidation since August 01, 2023 with the 40,653 shares in Detsky Mir fair valued at 0.

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

Macquarie Fund Solutions – Macquarie Euro Government Bond Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023

(expressed in EUR)

Description	Quantity	Local currency	Acquisition cost EUR	Market value EUR	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Austria					
Rep Of Aus B 0.75% 20-20.03.51 Regs	106,000	EUR	127,344	53,797	0.10
			<u>127,344</u>	<u>53,797</u>	<u>0.10</u>
Belgium					
Eu 2.625% 22-04.02.48	375,000	EUR	330,206	307,282	0.56
Eu 2.75% 22-04.12.37	1,650,000	EUR	1,631,398	1,476,691	2.70
Eu 3.125% 23-04.12.30 Regs	180,000	EUR	178,963	176,838	0.32
Eu 3.375% 22-04.11.42	450,000	EUR	447,584	418,478	0.76
Eu 3.375% 23-04.10.38	400,000	EUR	398,152	378,618	0.69
Flemish Com 0.125% 20-15.10.35	200,000	EUR	198,314	128,618	0.23
Flemish Com 0.30% 21-20.10.31	500,000	EUR	502,865	384,982	0.70
Flemish Com 3.25% 23-05.04.33	500,000	EUR	495,975	479,915	0.88
Flemish Com 4% 23-26.09.42	200,000	EUR	199,162	195,855	0.36
Wallonie 0.65% 20-16.01.51	700,000	EUR	696,977	293,429	0.54
			<u>5,079,596</u>	<u>4,240,706</u>	<u>7.74</u>
Denmark					
Kommkrdt 3.375% 23-26.04.43	100,000	EUR	98,858	94,631	0.17
			<u>98,858</u>	<u>94,631</u>	<u>0.17</u>
France					
Afd 0.0% 20-28.10.27	1,400,000	EUR	1,429,046	1,212,596	2.21
Afd 0.125% 21-29.09.31	1,400,000	EUR	1,392,972	1,059,702	1.93
Afd 2.875% 23-21.01.30	1,000,000	EUR	988,770	958,680	1.75
Afl 1.125% 18-20.06.28	900,000	EUR	992,016	804,011	1.47
Afl 3.25% 22-20.12.31	1,400,000	EUR	1,390,970	1,345,288	2.46
Cades 0.0% 20-25.11.30	800,000	EUR	810,889	627,043	1.14
Cades 1.50% 22-25.05.32	400,000	EUR	397,740	341,208	0.62
Cades 3.0% 23-25.05.28	500,000	EUR	501,880	490,660	0.90
Cdc 0.01% 20-15.09.25	1,700,000	EUR	1,740,290	1,582,469	2.89
Dexia Clf 0.0% 21-21.01.28	900,000	EUR	865,842	775,760	1.42
Dexia Clf 0.5% 18-17.01.25	100,000	EUR	94,287	95,753	0.18
Dexia Clf 1% 17-18.10.27	300,000	EUR	270,993	272,087	0.50
Dexia Clf 1.25% 15-27.10.25	500,000	EUR	470,495	475,663	0.87
Idf 0.0% 21-20.04.28	500,000	EUR	504,080	426,274	0.78
Paris 0.45% 20-20.10.45	200,000	EUR	199,482	95,476	0.17
Rff 1.125% 15-25.05.30	500,000	EUR	431,250	427,695	0.78
SnCF Mobil 0.875% 20-28.02.51	1,800,000	EUR	1,752,480	777,942	1.42
SnCF Mobil 1.0% 21-19.01.61	1,400,000	EUR	1,374,982	508,718	0.93
SnCF Mobil 3.125% 22-02.11.27	400,000	EUR	399,672	391,780	0.72
SnCF Mobil 3.375% 23-25.05.33	1,000,000	EUR	994,810	965,670	1.76
SnCF Sa 0.625% 20-17.04.30	300,000	EUR	247,197	247,037	0.45
Societe Par 0.0% 20-25.11.30	500,000	EUR	387,215	387,737	0.71
Societe Par 0.30% 21-25.11.31	1,800,000	EUR	1,792,224	1,377,238	2.51
Societe Par 0.70% 20-15.10.60	300,000	EUR	293,842	100,761	0.18
Societe Par 0.875% 21-10.05.46	300,000	EUR	169,515	155,429	0.28
Societe Par 1.00% 20-18.02.70 Regs	100,000	EUR	42,708	34,774	0.06
Unedic 0.0% 20-25.11.28	200,000	EUR	203,572	168,294	0.31
			<u>20,139,219</u>	<u>16,105,745</u>	<u>29.40</u>

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Euro Government Bond Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in EUR)

Description	Quantity	Local currency	Acquisition cost EUR	Market value EUR	% net assets
Germany					
Brd 0.01% 21-08.10.27	2,000,000	EUR	2,023,920	1,751,418	3.20
Brd 1.25% 22-04.05.29	1,000,000	EUR	998,930	895,630	1.63
Deutschland 1.0% 22-15.05.38	100,000	EUR	76,760	76,637	0.14
Deutschland 2.40% 23-19.10.28	300,000	EUR	298,605	294,860	0.54
Kfw 3.125% 23-10.10.28 Regs	3,500,000	EUR	3,490,410	3,465,896	6.33
Land Nieder 0.125% 22-09.01.32	1,600,000	EUR	1,584,992	1,230,246	2.24
Nth Rhine-W 1.375% 15.01.2120 Regs	380,000	EUR	499,404	156,688	0.29
Saxony Anth 0.35% 22-09.02.32	2,000,000	EUR	1,997,460	1,567,880	2.86
Schleswig H 2.625% 22-17.11.28	500,000	EUR	496,885	483,346	0.88
			<u>11,467,366</u>	<u>9,922,601</u>	<u>18.11</u>
Ireland					
Ireland 1.5% 19-15.05.50	124,000	EUR	158,771	78,082	0.14
			<u>158,771</u>	<u>78,082</u>	<u>0.14</u>
Italy					
Btps 3% 19-01.08.29 /Btp Regs	300,000	EUR	308,828	280,890	0.51
Btps 3.85% 18-01.09.49 /Btp	451,000	EUR	448,630	372,337	0.68
Italy 0.50% 20-01.02.26 /Btp	338,000	EUR	345,747	312,542	0.57
Italy 0.60% 21-01.08.31 /Btp	2,000,000	EUR	1,938,060	1,494,728	2.73
Italy 0.85% 19-15.01.27 /Btp	500,000	EUR	510,688	452,591	0.83
Italy 0.90% 20-01.04.31 /Btp	850,000	EUR	718,278	660,392	1.20
Italy 0.95% 20-01.08.30 /Btp	200,000	EUR	203,322	159,919	0.29
Italy 0.95% 21-01.12.31 /Btp	900,000	EUR	906,174	684,434	1.25
Italy 1.25% 16-01.12.26 /Btp	845,000	EUR	903,685	777,932	1.42
Italy 1.35% 19-01.04.30 /Btp	400,000	EUR	422,583	333,106	0.61
Italy 1.45% 20-01.03.36 /Btp Regs	1,700,000	EUR	1,345,557	1,168,498	2.13
Italy 2.05% 17-01.08.27 /Btp	422,000	EUR	473,813	393,020	0.72
Italy 2.2% 17-01.06.27 /Btp	845,000	EUR	955,518	793,976	1.45
Italy 2.8% 16-01.03.67 /Btp	800,000	EUR	887,853	492,880	0.90
Italy 2.8% 18-01.12.28 /Btp	500,000	EUR	593,433	469,010	0.86
Italy 4.40% 22-01.05.33 /Btp	150,000	EUR	148,726	147,200	0.27
Italy 4.5% 13-01.03.24	900,000	EUR	975,495	901,719	1.64
Italy 4.50% 01.10.53 /Btp 144A	200,000	EUR	180,270	180,028	0.33
Italy 4.75% 13-01.09.28	600,000	EUR	665,306	616,440	1.12
Italy 6.5% 97-27 Btp	676,000	EUR	1,008,262	738,510	1.35
			<u>13,940,228</u>	<u>11,430,152</u>	<u>20.86</u>
Luxembourg					
Efsf 1.7% 17-13.02.43 Regs	400,000	EUR	489,800	288,622	0.53
Efsf 2.875% 23-16.02.33	400,000	EUR	397,056	381,523	0.69
Eu 0.70% 21-06.07.51	400,000	EUR	396,564	191,830	0.35
			<u>1,283,420</u>	<u>861,975</u>	<u>1.57</u>
Netherlands					
Bng 3.25% 23-29.08.33	3,200,000	EUR	3,172,640	3,125,734	5.71
			<u>3,172,640</u>	<u>3,125,734</u>	<u>5.71</u>
Spain					
Madrid 0.16% 21-30.07.28	900,000	EUR	900,000	760,035	1.39
Madrid 3.596% 23-30.04.33	1,200,000	EUR	1,199,952	1,155,021	2.11
Spain 1.45% 19-30.04.29	165,000	EUR	186,618	147,926	0.27
Spain 3.45% 16-30.07.66	725,000	EUR	809,389	575,679	1.05
Spain 4.9% 07-30.07.40	200,000	EUR	327,143	214,089	0.39

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

Macquarie Fund Solutions – Macquarie Euro Government Bond Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in EUR)

Description	Quantity	Local currency	Acquisition cost EUR	Market value EUR	% net assets
Spain (continued)					
Spain 5.9% 11-30.07.26	725,000	EUR	1,004,456	770,698	1.41
Spanish Gov 0.10% 21-30.04.31	205,000	EUR	203,324	157,173	0.29
Spanish Gov 0.50% 21-31.10.31	1,300,000	EUR	1,301,150	1,012,591	1.85
Spanish Gov 0.80% 30.07.27 Regs	750,000	EUR	789,262	679,125	1.24
Spanish Gov 0.85% 21-30.07.37	500,000	EUR	346,255	327,786	0.60
Spanish Gov 1.25% 20-31.10.30	200,000	EUR	221,638	170,588	0.31
Spanish Gov 1.45% 21-31.10.71	300,000	EUR	136,470	123,220	0.22
Spanish Gov 1.85% 19-30.07.35	400,000	EUR	464,820	319,553	0.58
Spanish Gov 1.95% 15-30.07.30	450,000	EUR	457,835	405,207	0.74
			<u>8,348,312</u>	<u>6,818,691</u>	<u>12.45</u>
Total - Bonds			63,815,754	52,732,114	96.25
Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			63,815,754	52,732,114	96.25
Financial Instruments					
Treasury Bills					
Germany					
Deutschland 0% 23-15.05.24 Tb	1,500,000	EUR	1,460,008	1,465,650	2.68
			<u>1,460,008</u>	<u>1,465,650</u>	<u>2.68</u>
Total - Treasury Bills			1,460,008	1,465,650	2.68
Financial Instruments			1,460,008	1,465,650	2.68
TOTAL INVESTMENTS			65,275,762	54,197,764	98.93
Other net assets				588,334	1.07
TOTAL NET ASSETS				<u>54,786,098</u>	<u>100.00</u>

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Global Convertible Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023

(expressed in EUR)

Description	Quantity	Local currency	Acquisition cost EUR	Market value EUR	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
United States of America					
Dexcom Inc 0.25% 21-15.11.25	900,000	USD	799,970	801,181	0.61
			799,970	801,181	0.61
Total - Bonds			799,970	801,181	0.61
Convertible Bonds					
Australia					
Flight Cent 2.50% 20-17.11.27	800,000	AUD	574,810	544,365	0.41
			574,810	544,365	0.41
Austria					
Sagerpar 2.125% 22-29.11.25 /Cv	1,100,000	EUR	1,100,000	1,027,845	0.78
			1,100,000	1,027,845	0.78
Belgium					
Sagerpar 2.125% 22-29.11.25 /Cv	1,200,000	EUR	1,207,350	1,151,011	0.87
			1,207,350	1,151,011	0.87
Bermuda Islands					
Jazz Invst 2.0% 15.06.26 /Cv	1,380,000	USD	1,313,372	1,327,048	1.00
			1,313,372	1,327,048	1.00
British Virgin Islands					
Amer Movil 0% 21-02.03.24 /Cv	700,000	EUR	698,950	745,703	0.56
Link 4.50% 12.12.27/Cv Regs	7,000,000	HKD	903,383	834,740	0.63
			1,602,333	1,580,443	1.19
Cayman Islands					
Block 0.125% 01.03.25 Cv	900,000	USD	798,349	841,109	0.64
Cimc Enric 0% 21-30.11.26 /Cv	9,000,000	HKD	1,076,448	1,033,291	0.78
Kingsoft 0.625% 29.04.25 /Cv	5,000,000	HKD	657,486	629,224	0.47
Meituan 0% 21-27.04.27 /Cv	1,300,000	USD	1,077,664	1,087,886	0.82
Pinduoduo 0% 20-01.12.25 /Cv	700,000	USD	645,280	652,099	0.49
Seagate 3.5% 01.06.28 /Cv 144A	900,000	USD	846,944	871,803	0.66
Singapore 1.625% 20-03.12.25/Cv	10,000,000	HKD	1,285,215	1,257,846	0.95
Zto 1.5% 23-01.09.27 /Cv	1,400,000	USD	1,388,822	1,283,557	0.97
			7,776,208	7,656,815	5.78
China					
Zhejiang Ex 0% 21-20.01.26 /Cv	600,000	EUR	608,862	605,065	0.46
			608,862	605,065	0.46
Denmark					
Gn St 0% 19-21.5.24 Cv/Gnn Regs	1,800,000	EUR	1,666,800	1,727,406	1.30
			1,666,800	1,727,406	1.30

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

Macquarie Fund Solutions – Macquarie Global Convertible Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in EUR)

Description	Quantity	Local currency	Acquisition cost EUR	Market value EUR	% net assets
France					
Accor 0.70% 20-07.12.27 /Cv	28,600	EUR	1,346,760	1,295,693	0.98
BNP Par 0% 22-13.05.25 /Cv	1,500,000	EUR	1,690,962	1,765,177	1.33
Michelin 0% 18-10.11.23 /Cv	1,800,000	USD	1,523,500	1,688,914	1.28
Neoen 2.875% 22-14.09.27 /Cv	1,400,000	EUR	1,393,673	1,268,522	0.96
Schneid EI 0.000% 15.06.26 Cv	8,100	EUR	1,529,973	1,450,737	1.10
Selena 0% 25.06.25 /Cv	1,400,000	EUR	1,369,858	1,313,589	0.99
Soitec 0% 20-01.10.25 /Cv	6,175	EUR	1,186,743	1,154,779	0.87
Spie Sa 2.0% 23-17.01.28 /Cv	1,000,000	EUR	1,009,000	1,019,996	0.77
Veolia 0% 19-01.01.25 /Cv	79,120	EUR	2,515,150	2,430,377	1.83
Wendel 2.625% 23-27.03.26 /Cv	1,300,000	EUR	1,300,000	1,256,161	0.95
			14,865,619	14,643,945	11.06
Germany					
Cimc Enric 0% 21-30.11.26 /Cv	800,000	EUR	624,000	626,894	0.47
Deliv Hero 3.25% 23-21.02.30 /Cv	1,500,000	EUR	1,479,504	1,319,097	1.00
Deut Post 0.05% 30.06.25 /Cv	2,100,000	EUR	2,113,200	1,975,610	1.49
Jpm Chase N 0% 21-18.02.24 /Cv	900,000	EUR	911,852	931,815	0.70
Rag Stifun 1.875% 22-16.11.29 /Cv	800,000	EUR	801,700	796,366	0.60
Rhnmatal 1.875% 23-07.02.28 /Cv	1,300,000	EUR	1,315,817	1,316,532	1.00
Tag 0.625% 27.08.26 /Cv	1,000,000	EUR	1,000,000	816,322	0.62
			8,246,073	7,782,636	5.88
Great Britain					
Dart Grp 1.625% 10.06.26 /Cv	700,000	GBP	868,703	731,257	0.55
Ocado 0.875% 19-09.12.25 /Cv	900,000	GBP	971,202	886,826	0.67
Wh Smith 1.625% 21-07.05.26 /Cv	1,200,000	GBP	1,351,671	1,203,192	0.91
			3,191,576	2,821,275	2.13
Hong Kong					
Lenovo Grp 2.5% 22-26.08.29 /Cv	1,000,000	USD	988,270	1,072,925	0.81
			988,270	1,072,925	0.81
Israel					
Cyber-Ark 0% 20-15.11.24 /Cv	1,400,000	USD	1,354,318	1,523,967	1.15
			1,354,318	1,523,967	1.15
Italy					
Diasorin 0% 21-05.05.28 /Cv	1,200,000	EUR	1,053,762	926,573	0.70
Eni 2.95% 23-14.09.30 /Cv	1,300,000	EUR	1,305,950	1,310,985	0.99
Lagfin 3.5% 23-08.06.28 /Cv	1,400,000	EUR	1,373,400	1,351,640	1.02
Nexi 1.75% 20-24.04.27 /Cv	1,200,000	EUR	1,201,995	1,038,000	0.78
Prysmian 0% 21-02.02.26 /Cv	1,300,000	EUR	1,332,500	1,383,264	1.05
Saipem Spa 2.875% 23-11.09.29 /Cv	1,200,000	EUR	1,259,820	1,227,709	0.93
			7,527,427	7,238,171	5.47
Japan					
Dmg Mori 0% 21-16.07.24 /Cv	90,000,000	JPY	701,720	623,054	0.47
Jfe Holding 0% 23-28.09.28 /Cv	200,000,000	JPY	1,330,524	1,331,080	1.00
Link 4.50% 12.12.27 /Cv Regs	80,000,000	JPY	561,662	512,051	0.39
Nip Steel 0% 21-04.10.24 /Cv	80,000,000	JPY	635,796	737,253	0.56
Rag Stifun 1.875% 22-16.11.29 /Cv	90,000,000	JPY	614,746	583,321	0.44
Sbi Holding 0% 20-25.07.25 /Cv	100,000,000	JPY	838,815	739,911	0.56
			4,683,263	4,526,670	3.42

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Global Convertible Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in EUR)

Description	Quantity	Local currency	Acquisition cost EUR	Market value EUR	% net assets
Luxembourg					
Oliver Capi 0% 20-29.12.23 Cv	1,500,000	EUR	1,530,000	1,481,407	1.12
			1,530,000	1,481,407	1.12
Mauritius					
Hta Group 2.875% 18.03.27 /Cv	1,200,000	USD	1,107,487	921,183	0.69
			1,107,487	921,183	0.69
Mexico					
Fomento Eco 2.625% 23-24.02.26 /Cv	1,900,000	EUR	1,968,700	1,873,362	1.41
			1,968,700	1,873,362	1.41
Netherlands					
Amer Movil 0% 21-02.03.24 /Cv	1,900,000	EUR	1,939,500	1,940,372	1.47
Cap Stage 1.875% 21-Perp	1,200,000	EUR	1,200,000	1,007,332	0.76
Cosmo Pharm 2.5% 18-05.12.23	400,000	EUR	388,229	395,500	0.30
Meituan 0% 21-27.04.27 /Cv	1,400,000	USD	1,383,358	1,340,976	1.01
Post Hldg 2.5% 23-15.08.27 /Cv	800,000	USD	857,749	835,611	0.63
			5,768,836	5,519,791	4.17
New Zealand					
Xero Invmnt 0% 20-02.12.25 /Cv	750,000	USD	651,830	619,835	0.47
			651,830	619,835	0.47
Singapore					
Singapore 1.625% 20-03.12.25 /Cv	750,000	SGD	474,839	637,046	0.48
			474,839	637,046	0.48
South Korea					
Gn St 0% 19-21.05.24 Cv/Gnn Regs	1,500,000	USD	1,417,890	1,376,387	1.04
Nrg Energy 2.75% 19-01.06.48 /Cv	1,200,000	USD	1,109,428	1,367,462	1.03
			2,527,318	2,743,849	2.07
Spain					
Amadeus 1.50% 20-09.04.25 /Cv	700,000	EUR	800,576	803,323	0.61
Bnp Par 0% 22-13.05.25 /Cv	1,500,000	EUR	1,490,200	1,425,806	1.08
Cellnex Tel 0.5% 05.07.28 /Cv	1,200,000	EUR	1,200,000	1,192,436	0.90
Ibesm 0.80% 22-07.12.27 /Cv	1,200,000	EUR	1,209,300	1,145,657	0.86
			4,700,076	4,567,222	3.45
Taiwan					
Glbwafers 0% 21-01.06.26 /Cv	1,600,000	USD	1,422,363	1,279,244	0.97
			1,422,363	1,279,244	0.97
United Arab Emirates					
Abu Dha 0.70% 21-04.06.24 /Cv	3,000,000	USD	2,589,708	2,728,002	2.06
			2,589,708	2,728,002	2.06
United States of America					
Airbnb 0% 22-15.03.26 /Cv Abnb	1,600,000	USD	1,377,891	1,329,870	1.00
Akamai 0.125% 01.05.25 /Cv	2,550,000	USD	2,385,579	2,428,973	1.83
Alliant Ene 3.875% 23-15.03.26 /Cv	1,425,000	USD	1,352,258	1,300,165	0.98
Amer Movil 0% 21-02.03.24 /Cv	1,100,000	USD	1,004,566	1,001,351	0.76

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

Macquarie Fund Solutions – Macquarie Global Convertible Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in EUR)

Description	Quantity	Local currency	Acquisition cost EUR	Market value EUR	% net assets
United States of America (continued)					
Bentley 0.125% 21-15.01.26 Conv	1,100,000	USD	941,785	1,002,597	0.76
Bill.Com HI 0% 21-01.12.25 /Cv	1,100,000	USD	1,022,785	1,036,987	0.78
Block 0.125% 01.03.25 Cv	1,290,000	USD	1,446,416	1,130,692	0.85
Chegg 0.125% 19-15.03.25 Cv	1,770,000	USD	1,521,302	1,502,933	1.13
Citigp Hldg 0% 23-26.02.26 /Cv	6,000,000	HKD	715,909	655,575	0.50
Dart Grp 1.625% 10.06.26 /Cv	1,950,000	USD	1,752,695	1,787,462	1.35
Deliv Hero 1.0% 20-23.1.27/Cv	790,000	USD	712,728	687,216	0.52
Dmg Mori 0% 21-16.07.24 /Cv	825,000	USD	760,574	805,325	0.61
Dropbox Inc 0% 21-01.03.26 Cnv	1,350,000	USD	1,209,387	1,201,133	0.91
Etsy 0.125% 01.09.27 Cv	1,440,000	USD	1,353,048	1,088,076	0.82
Exact 0.375% 20-01.03.28 /Cv	1,200,000	USD	1,086,083	978,248	0.74
Exact 0.375% 20-01.03.28/Cv	1,500,000	USD	1,371,459	1,322,904	1.00
Ferrotec Co 0% 23-23.06.28 /Cv	850,000	USD	712,904	698,923	0.53
Ford Motor 0% 21-15.03.26 /Cv	1,480,000	USD	1,317,140	1,373,412	1.04
Glencore 0% 18-27.03.25 /Cv Regs	1,200,000	USD	986,827	1,236,260	0.93
Guide Soft 1.25% 18-15.03.25 /Cv	1,500,000	USD	1,355,962	1,435,183	1.08
Insmed 1.75% 18-15.01.25 /Cv	800,000	USD	671,637	743,518	0.56
Jpm Chase N 0% 20-28.12.23 /Cv	1,600,000	USD	1,375,054	1,484,770	1.12
Jpm Chase N 0% 21-18.02.24 /Cv	1,000,000	EUR	1,110,000	987,963	0.75
Jpmorgan Cha 0%-14.01.25 /Cv	1,800,000	EUR	1,919,402	1,919,593	1.45
Liveperson 0.75% 01.03.24 Cv	820,000	USD	805,240	735,773	0.56
Lumentum 0.5% 20-15.12.26 /Cv	850,000	USD	696,629	672,775	0.51
Marriot 3.25% 22-15.12.27/Conv	600,000	USD	575,580	494,451	0.37
Nrg Energy 2.75% 19-01.06.48 /Cv	840,000	USD	792,705	839,405	0.63
On Semi 0.50% 1.03.29 /Cv 144A	1,100,000	USD	1,062,302	1,140,779	0.86
Qiagen 1% 18-13.11.24 /Cv Regs	600,000	USD	555,594	558,205	0.42
Rapid7 1.25% 23-15.03.29 /Cv	1,200,000	USD	1,127,190	1,098,276	0.83
Rhnmatal 1.875% 23-07.02.28 /Cv	1,450,000	USD	1,346,830	1,334,616	1.01
Ringcentral 0% 21-01.03.25 /Cv	1,230,000	USD	1,082,983	1,071,015	0.81
Sk Hynix 1.75% 23-11.04.30 /Cv	600,000	USD	611,640	680,614	0.51
Soc Cap 0% 21-15.10.26 /Cv	1,750,000	USD	1,525,676	1,274,380	0.96
Solaredge 0% 25-15.09.25 /Cv	890,000	USD	1,011,613	766,220	0.58
Splunk 1.125% 18-15.09.25 /Cv	1,200,000	USD	1,270,483	1,217,851	0.92
Sthw Airl 1.25% 01.05.25 /Cv	1,000,000	USD	1,036,647	937,426	0.71
Vishay Int 2.25% 23-15.09.30 /Cv	300,000	USD	279,981	277,544	0.21
Western Dig 1.50% 01.02.24 /Cv	1,550,000	USD	1,343,014	1,439,103	1.09
			44,587,498	43,677,562	32.98
Total - Convertible Bonds			124,034,936	121,278,090	91.58
Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			124,834,906	122,079,271	92.19
Other transferable securities					
Convertible Bonds					
Cayman Islands					
Nio 4.625% 23-15.10.30 /Cv 144A	600,000	USD	570,295	588,904	0.44
			570,295	588,904	0.44

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

Macquarie Fund Solutions – Macquarie Global Convertible Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in EUR)

Description	Quantity	Local currency	Acquisition cost EUR	Market value EUR	% net assets
Japan					
China Conch 0% 18-05.09.23 /Cv	120,000,000	JPY	816,532	829,789	0.63
Diasorin 0% 21-05.05.28 /Cv	90,000,000	JPY	631,889	608,101	0.46
			<u>1,448,421</u>	<u>1,437,890</u>	<u>1.09</u>
United States of America					
Bill.Com HI 0% 21-01.12.25 /Cv	1,150,000	USD	1,221,539	1,091,617	0.82
China Conch 0% 18-05.09.23 /Cv	1,100,000	USD	856,576	675,844	0.51
Crp Off 5.25% 23-15.09.28 /Cv	600,000	USD	566,962	567,556	0.43
Csg Syst 3.875% 23-15.09.28 /Cv	300,000	USD	280,243	275,731	0.21
Ford Motor 0% 21-15.03.26 /Cv	1,000,000	USD	981,415	923,731	0.70
Guide Soft 1.25% 18-15.03.25/Cv	650,000	USD	630,826	597,355	0.45
Lumentum 0.5% 20-15.12.26 /Cv	1,500,000	USD	1,412,999	1,404,723	1.06
Northern 3.625% 22-15.04.29 /Cv	550,000	USD	566,487	641,709	0.48
Sarpta T 1.25% 22-15.09.27 /Cv	1,200,000	USD	1,335,143	1,265,908	0.96
Sarpta T 1.25% 22-15.09.27/Cv	1,400,000	USD	1,295,245	1,349,468	1.02
			<u>9,147,435</u>	<u>8,793,642</u>	<u>6.64</u>
Total - Convertible Bonds			11,166,151	10,820,436	8.17
Total - Other transferable securities			11,166,151	10,820,436	8.17
TOTAL INVESTMENTS			136,001,057	132,899,707	100.36
Other net liabilities				(473,036)	(0.36)
TOTAL NET ASSETS				<u>132,426,671</u>	<u>100.00</u>

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Emerging Markets Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Shares					
Argentina					
Cresud /Sadr	11,201	USD	61,759	76,951	0.04
			61,759	76,951	0.04
Bahrain					
Alba Alu Bahr /Gdr	11,200	USD	78,400	162,652	0.09
			78,400	162,652	0.09
Bermuda Islands					
Credicorp	4,900	USD	742,065	631,855	0.35
Kunlun Energy Company Ltd	962,000	HKD	781,780	826,912	0.45
			1,523,845	1,458,767	0.80
Brazil					
Banco Bradesco /Sadr	604,797	USD	2,730,194	1,711,575	0.93
Banco Pan Sa /Pfd	152,040	BRL	692,541	246,764	0.14
Banco Panam Perp Cw	279,775	BRL	0	6,106	0.00
Bco San Brasil /Adr	137,252	USD	1,163,241	698,613	0.38
Brf /Shs Sponsored. Adr Repr 1Sh	217,986	USD	1,548,790	435,972	0.24
Itau Unibanco Hldg /Pfd Sadr	327,286	USD	2,024,945	1,750,980	0.95
Mobly Rg	306,210	BRL	1,183,453	232,696	0.13
Petroleo Brasileiro /Sadr	141,518	USD	1,957,160	2,100,127	1.15
Telefonica Brasil Sa /Sadr	102,011	USD	1,201,270	873,214	0.48
Tim Sa /Brazil /Sadr	51,008	USD	992,361	756,959	0.41
Vale /Sadr	216,721	USD	2,880,810	2,867,219	1.56
			16,374,765	11,680,225	6.37
Cayman Islands					
Alibaba Group Holding Ltd	599,600	HKD	9,444,195	6,356,365	3.47
Alibaba Group Holding Ltd /Adr	12,391	USD	2,609,421	1,059,926	0.58
Anta Sports Products Ltd	96,200	HKD	1,242,939	1,029,032	0.56
Baidu Inc -A- /Adr	22,690	USD	2,576,846	3,005,290	1.64
Beigene Ltd	42,100	HKD	494,227	603,853	0.33
Didi Global Inc /Adr	36,583	USD	512,162	115,602	0.06
Foxconn Interconnect Tech Ltd	2,175,000	HKD	664,302	277,798	0.15
Hengan Intl Group	181,500	HKD	1,192,922	573,748	0.31
Innovent Biologics. Inc.	114,500	HKD	540,653	583,509	0.32
Iqiyi Inc /Sadr -A-	21,519	USD	555,164	99,848	0.06
Jd.Com Inc /Adr	82,413	USD	3,334,839	2,352,891	1.28
Jd.Com Rg-A	18,552	HKD	613,954	263,253	0.14
Meituan	24,360	HKD	623,475	344,736	0.19
Sohu. Com Ltd /Sadr	72,756	USD	774,488	688,999	0.38
Tencent Holdings Ltd	213,600	HKD	9,965,396	8,113,558	4.42
Tencent Mus	65	USD	825	405	0.00
Tingyi Hld Corp. (Cayman Isl.)	748,200	HKD	1,284,759	1,028,251	0.56
Trip Com /Sadr	25,743	USD	827,251	903,322	0.49
Uni-President China Hldgs Ltd	1,293,800	HKD	1,327,683	905,559	0.49
Vinci Ptr Rg-A	57,620	USD	1,037,160	594,062	0.32
Weibo Corp /Sadr -A-	34,166	USD	1,498,273	427,075	0.23
Weibo Rg-A	7,000	HKD	247,548	84,712	0.05
Xp A Rg	8,201	USD	466,498	188,459	0.10
			41,834,980	29,600,253	16.13

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Emerging Markets Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Chile					
Compania Cervecerias /Sadr	21,554	USD	387,733	267,269	0.14
Socie. Quimica Y Min /Spon. Adr-B	28,649	USD	998,380	1,668,518	0.91
			1,386,113	1,935,787	1.05
China					
China Petroleum & Chem Corp H	1,275,100	HKD	678,873	698,668	0.38
Kweichow Moutai Co. Ltd -A-	27,791	CNH	4,616,985	6,846,785	3.73
Ping An Insur. (Grp) Co -H-	236,400	HKD	2,117,733	1,328,523	0.73
Tsingtao Brewery Co Ltd H	177,198	HKD	988,477	1,409,990	0.77
Wuliangye Yibin Co. Ltd -A-	278,900	CNH	6,524,534	5,963,640	3.25
			14,926,602	16,247,606	8.86
Hong Kong					
Tianjin Development Hld Ltd	134,700	HKD	35,901	25,806	0.01
			35,901	25,806	0.01
India					
Hcl Technologies /Demat.	116,990	INR	1,350,066	1,746,384	0.95
Hdfc Bank Ltd	137,946	INR	2,072,842	2,526,464	1.38
Infosys --- Shs	150,818	INR	2,859,058	2,609,482	1.42
Reliance Ind. /Gdr 2Shs 144A	100,849	USD	4,006,068	5,697,968	3.10
Reliance Indus. /Demat	344,362	INR	9,583,493	9,661,380	5.27
Tata Consultancy Serv /Demat.	43,478	INR	1,650,432	1,848,325	1.01
			21,521,959	24,090,003	13.13
Indonesia					
Perusahaan Gas Nega -B-	5,121,300	IDR	638,522	453,702	0.25
Pt Astra International Tbk	6,601,400	IDR	2,662,546	2,615,769	1.42
			3,301,068	3,069,471	1.67
Mexico					
America Movil Sab De -B- /Sadr	65,445	USD	1,130,441	1,126,963	0.61
Coca Cola Femsa /Sadr 10 Shs -L-	21,885	USD	1,332,687	1,717,973	0.94
Grupo Televisa Sab /Sadr	242,820	USD	2,578,513	757,598	0.41
			5,041,641	3,602,534	1.96
Peru					
Buenaventura /Sadr (1Shs)	122,848	USD	1,589,039	1,042,980	0.57
			1,589,039	1,042,980	0.57
South Korea					
Samsung Electronics Co Ltd	334,010	KRW	15,997,988	16,929,096	9.23
Samsung Life Insurance Co Ltd	38,475	KRW	2,040,583	2,004,251	1.09
Shinhan Financial Group	42,928	KRW	1,154,032	1,132,424	0.62
Sk Hynix Inc	166,280	KRW	13,312,279	14,132,586	7.70
Sk Square Rg	212,710	KRW	8,640,879	6,690,889	3.64
Sk Telecom Co. Ltd	107,596	KRW	3,821,008	4,145,889	2.26
Sk Telecom/Sadr	75,964	USD	1,538,740	1,627,909	0.89
			46,505,509	46,663,044	25.43

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Emerging Markets Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Taiwan					
Hon Hai Precision Ind. Co. Ltd	720,000	TWD	2,012,688	2,319,633	1.26
Media Tek Incorporation	306,000	TWD	5,303,080	6,967,262	3.80
Taiwan Semicond. Manufact	1,068,600	TWD	13,292,149	17,312,916	9.44
			<u>20,607,917</u>	<u>26,599,811</u>	<u>14.50</u>
Turkey					
Akbank	821,751	TRY	1,135,532	960,873	0.52
D-Market El /Adr	8,223	USD	98,676	11,512	0.01
Turk Sise Cam	458,976	TRY	426,019	896,143	0.49
Turkcell Iletis. /Sadr (2.5 Shs)	73,919	USD	430,578	350,376	0.19
Turkcell Iletisim Hizmet	243,901	TRY	355,463	460,190	0.25
			<u>2,446,268</u>	<u>2,679,094</u>	<u>1.46</u>
United States of America					
Micron Technology Inc	77,662	USD	4,160,748	5,063,562	2.76
			<u>4,160,748</u>	<u>5,063,562</u>	<u>2.76</u>
Total - Shares			181,396,514	173,998,546	94.83
Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			181,396,514	173,998,546	94.83
Other transferable securities					
Shares					
India					
Jio Financial Services Ltd	344,362	INR	981,476	931,534	0.51
			<u>981,476</u>	<u>931,534</u>	<u>0.51</u>
Netherlands					
Yandex Nv -A- *	51,994	USD	2,362,022	0	0.00
			<u>2,362,022</u>	<u>0</u>	<u>0.00</u>
Russia					
Gazpr Pjsc /Sadr Repr 2 Shs *	872,698	USD	6,385,604	0	0.00
Rosneft Oil Co Ojsc /Sgdr *	867,304	USD	6,505,647	0	0.00
Sberbank *	922,744	USD	3,682,270	0	0.00
Transneft - Pref. Shs *	560	USD	1,446,630	0	0.00
			<u>18,020,151</u>	<u>0</u>	<u>0.00</u>
Total - Shares			21,363,649	931,534	0.51
Total - Other transferable securities			21,363,649	931,534	0.51
TOTAL INVESTMENTS			202,760,163	174,930,080	95.34
Other net assets				8,546,649	4.66
TOTAL NET ASSETS				183,476,729	100.00

* Investment at fair value.

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Corporate Bond Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Canada					
Air Canada 3.875% 21-15.08.26	135,000	USD	125,235	122,528	0.50
Enbridge 4.25% 16-01.12.26	150,000	USD	169,261	143,125	0.59
Enbridge 5.75% 20-15.07.80	180,000	USD	180,000	156,677	0.64
Tor Dom Bk 4.108% 22-08.06.27	95,000	USD	94,020	89,682	0.37
Waste Con 2.95% 21-15.01.52	585,000	USD	509,201	354,575	1.46
			<u>1,077,717</u>	<u>866,587</u>	<u>3.56</u>
Cayman Islands					
American Ai 5.50% 20.04.26 144A	125,000	USD	112,002	111,912	0.46
			<u>112,002</u>	<u>111,912</u>	<u>0.46</u>
France					
Bnp Par 5.335% 23-12.06.29	200,000	USD	200,000	194,183	0.80
Cred Agric 6.316% 23-03.10.29	250,000	USD	250,000	250,120	1.02
			<u>450,000</u>	<u>444,303</u>	<u>1.82</u>
Great Britain					
Bpcm 4.875% 20-Perp	320,000	USD	333,956	286,012	1.18
			<u>333,956</u>	<u>286,012</u>	<u>1.18</u>
Ireland					
Ardagh 4.125% 19-15.08.26 144A	200,000	USD	206,768	182,871	0.75
			<u>206,768</u>	<u>182,871</u>	<u>0.75</u>
Japan					
Takeda Phar 3.175% 20-09.07.50	200,000	USD	203,460	126,728	0.52
			<u>203,460</u>	<u>126,728</u>	<u>0.52</u>
Jersey					
Aptiv Plc 3.10% 21-01.12.51	199,000	USD	187,654	113,623	0.46
Aptiv Plc 3.25% 22-01.03.32	118,000	USD	117,333	96,767	0.40
			<u>304,987</u>	<u>210,390</u>	<u>0.86</u>
Luxembourg					
Tyco Elect 4.50% 23-13.02.26	255,000	USD	254,518	249,416	1.02
			<u>254,518</u>	<u>249,416</u>	<u>1.02</u>
Puerto Rico					
Popular Inc 7.25% 23-13.03.28	125,000	USD	124,546	124,630	0.51
			<u>124,546</u>	<u>124,630</u>	<u>0.51</u>
Singapore					
Pfizer Invs 4.45% 23-19.05.28	125,000	USD	122,812	120,545	0.49
Pfizer Invs 4.75% 23-19.05.33	105,000	USD	104,843	99,475	0.41
Pfizer Invs 5.11% 23-19.05.43	75,000	USD	73,500	68,932	0.28
Pfizer Invs 5.30% 23-19.05.53	75,000	USD	74,589	69,952	0.29
			<u>375,744</u>	<u>358,904</u>	<u>1.47</u>

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Corporate Bond Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Spain					
Santander 5.588% 23-08.08.28	200,000	USD	200,000	195,681	0.80
			200,000	195,681	0.80
United States of America					
Aep Tex 5.40% 23-01.06.33	35,000	USD	34,943	33,376	0.14
Aj Gallagher 3.50% 21-20.05.51	343,000	USD	317,418	222,825	0.91
Alphabet 2.05% 20-15.08.50	245,000	USD	171,893	133,605	0.55
American Ho 3.625% 22-15.04.32	215,000	USD	186,738	177,951	0.73
Amgen 5.25% 23-02.03.30	55,000	USD	54,873	53,741	0.22
Amgen 5.25% 23-02.03.33	252,000	USD	253,566	240,944	0.99
Amphenol 2.20% 21-15.09.31	330,000	USD	298,394	258,199	1.06
Aon Corp / 2.90% 21-23.08.51	335,000	USD	275,651	197,251	0.81
Aon Corp / 5.0% 22-12.09.32	60,000	USD	59,953	56,258	0.23
Appalachian 4.50% 22-01.08.32	285,000	USD	276,166	255,493	1.05
Apple Inc 4.85% 23-10.05.53	130,000	USD	127,397	118,938	0.49
Aq America 4.276% 19-01.05.49	172,000	USD	155,224	126,027	0.52
At&T Inc 3.50% 21-15.09.53	345,000	USD	259,058	213,663	0.88
Autodesk 2.40% 21-15.12.31	350,000	USD	334,594	275,545	1.13
Aviation 1.95% 21-20.09.26	265,000	USD	224,993	231,400	0.95
Aviation 1.95% 21-30.01.26	123,000	USD	104,602	110,595	0.45
Aviation 6.25% 23-15.04.28	22,000	USD	21,864	21,510	0.09
Bac 2.482% 21-21.09.36	120,000	USD	118,171	87,343	0.36
Bac 2.972% 22-04.02.33	165,000	USD	137,475	130,156	0.53
Bac 5.819% 23-15.09.29	45,000	USD	45,000	44,455	0.18
Bac 5.872% 23-15.09.34	50,000	USD	50,000	48,634	0.20
Bac 6.204% 22-10.11.28	205,000	USD	210,556	205,957	0.84
Bimbo Baker 4.0% 21-17.05.51	200,000	USD	196,634	141,415	0.58
Bny Mellon 4.70% 20-Perp	265,000	USD	276,027	254,922	1.05
Bny Mellon 5.802% 22-25.10.28	15,000	USD	15,000	14,978	0.06
Bny Mellon 5.834% 22-25.10.33	177,000	USD	183,193	174,004	0.71
Bp Cap Mkt 2.939% 20-04.06.51	230,000	USD	208,017	140,514	0.58
Broadcom 3.469% 15.04.34 144A	105,000	USD	88,242	82,493	0.34
Bunge Ltd F 2.75% 21-14.05.31	380,000	USD	386,058	307,849	1.26
Centerpt En 4.95% 23-01.04.33	250,000	USD	245,917	237,433	0.97
Centerpt En 5.2% 23-01.10.28	70,000	USD	69,922	69,445	0.28
Cigna 5.685% 23-15.03.26	195,000	USD	194,996	193,864	0.80
Citigp 5.61% 22-29.09.26	335,000	USD	336,228	331,625	1.36
Citigp 6.174% (Frn) 25.05.34	31,000	USD	31,000	29,661	0.12
Comcast 2.80% 20-15.01.51	159,000	USD	106,013	93,006	0.38
Comcast 3.2% 16-15.07.36	397,000	USD	429,505	306,058	1.26
Comcast 4.15% 18-15.10.28	130,000	USD	126,352	123,168	0.51
Cvs Health 2.70% 20-21.08.40	257,000	USD	227,098	161,786	0.66
Cvs Health 4.78% 18-25.03.38	155,000	USD	167,543	133,484	0.55
Cwth Edison 2.75% 21-01.09.51	325,000	USD	257,593	184,121	0.76
Dal 7.0% 20-01.05.25	131,000	USD	142,948	132,433	0.54
Duke Energy 4.95% 23-15.01.33	350,000	USD	357,729	332,679	1.36
Duke Energy 5.25% 23-01.04.33	50,000	USD	49,972	48,283	0.20
Duke Energy 5.40% 23-01.04.53	70,000	USD	69,937	63,952	0.26
Eaton Corp 4.35% 23-18.05.28	245,000	USD	244,814	235,809	0.97
Edison Int 8.125%(Frn) 15.06.53	85,000	USD	85,000	85,085	0.35
Eli Lilly 5.0% 23-27.02.26	85,000	USD	84,860	84,790	0.35
Enterp Prod 3.30% 21-15.02.53	560,000	USD	511,909	364,035	1.49
Eversrc Nrg 5.45% 23-01.03.28	75,000	USD	74,852	74,157	0.30
Fitb 6.339% 23-27.07.29	125,000	USD	125,272	123,506	0.51
Ford Motor 6.10% 22-19.08.32	195,000	USD	195,000	183,695	0.75
Gldm Sachs 1.542% 21-10.09.27	458,000	USD	447,606	401,066	1.65

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Corporate Bond Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
United States of America (continued)					
Hca 3.50% 21-15.07.51	230,000	USD	149,746	143,391	0.59
Hca 5.20% 23-01.06.28	32,000	USD	31,948	30,939	0.13
Huntington 4.552% 22-17.05.28	250,000	USD	254,182	233,834	0.96
Ipalco Ent 4.25% 21-01.05.30	155,000	USD	144,136	135,868	0.56
Jpmorgan Ch 1.764% 20-19.11.31	270,000	USD	213,581	203,142	0.83
Jpmorgan Ch 5.35% 23-01.06.34	320,000	USD	321,606	303,729	1.25
Keurig Dr P 3.95% 22-15.04.29	140,000	USD	138,263	129,337	0.53
Keybank 5.0% 23-26.01.33	250,000	USD	253,612	210,734	0.86
Keybank 5.85% 22-15.11.27	35,000	USD	34,942	33,292	0.14
Keycorp 3.878% 22-23.05.25	70,000	USD	65,020	67,481	0.28
Keycorp 4.789% 22-01.06.33	17,000	USD	17,158	14,157	0.06
Marsh Mclen 5.7% 23-15.09.53	320,000	USD	320,515	308,696	1.27
Marvell Tec 1.65% 21-15.04.26	120,000	USD	119,765	108,455	0.45
Marvell Tec 2.45% 21-15.04.28	65,000	USD	64,988	56,156	0.23
Merck 1.90% 21-10.12.28	260,000	USD	247,036	221,849	0.91
Merck 2.75% 21-10.12.51	190,000	USD	119,990	114,620	0.47
Mileage Plu 6.5% 20-20.06.27 144A	135,000	USD	110,186	100,338	0.41
Morgan Stan 1.928% 21-28.04.32	160,000	USD	123,410	118,891	0.49
Morgan Stan 2.484% 21-16.09.36	115,000	USD	114,644	83,547	0.34
Morgan Stan 5.424% 23-21.07.34	120,000	USD	119,772	113,230	0.46
Morgan Stan 6.138% 22-16.10.26	55,000	USD	55,000	55,057	0.23
Morgan Stan 6.342% 22-18.10.33	45,000	USD	45,000	45,273	0.19
Nextera Nrg 3.0% 21-15.01.52	514,000	USD	402,883	302,756	1.24
Nextera Nrg 5.749% 23-01.09.25	35,000	USD	34,993	34,912	0.14
Nextera Nrg 6.051% 23-01.03.25	85,000	USD	85,213	85,134	0.35
Nrg Energy 2.45% 20-02.12.27	65,000	USD	64,908	55,107	0.23
Nrg Energy 4.45% 19-15.06.29 144A	240,000	USD	251,890	208,170	0.85
Occidental 6.125% 20-01.01.31	273,000	USD	279,421	269,081	1.10
Oracle Corp 3.60% 20-01.04.50	355,000	USD	244,271	230,379	0.95
Pack Corp 3% 19-15.12.29	262,000	USD	250,072	224,395	0.92
Pack Corp 3.05% 21-01.10.51	185,000	USD	188,750	110,139	0.45
Parker-Hann 4.25% 22-15.09.27	340,000	USD	337,094	324,899	1.33
Paypal Hldg 3.90% 22-01.06.27	205,000	USD	206,791	195,874	0.80
Pnc Fin 3.15% 17-19.05.27	355,000	USD	390,017	323,924	1.33
Pnc Fin 5.671% 22-28.10.25	80,000	USD	80,000	79,386	0.33
Pruden Fin 3.70% 20-01.10.50	252,000	USD	257,243	204,998	0.84
Public Serv 3.15% 21-15.08.51	100,000	USD	99,576	60,268	0.25
Rsg 5.0% 23-01.04.34	250,000	USD	253,335	236,719	0.97
Sempra 4.125% 21-01.04.52	75,000	USD	75,000	60,606	0.25
Sempra Ener 4.875% 20-Perp	123,000	USD	123,000	117,158	0.48
South Cali 3.65% 20-01.02.50	30,000	USD	31,194	20,231	0.08
South Cali 4.125% 18-01.03.48	33,000	USD	36,195	24,416	0.10
South Cali 4.70% 22-01.06.27	36,000	USD	36,283	34,932	0.14
South Cali 5.65% 23-01.10.28	100,000	USD	99,866	99,815	0.41
South Calif 2.95% 22-15.04.27	55,000	USD	54,739	50,459	0.21
South Calif 5.20% 23-01.06.33	90,000	USD	89,825	85,164	0.35
Sprint Cap.Corp 6.875% 98-28	105,000	USD	112,406	108,448	0.44
Sprnt 4.738% 20.03.25 /Pool 144A	285,000	USD	113,199	105,745	0.43
State Strt 4.164% 22-04.08.33	115,000	USD	114,089	100,426	0.41
Targa Res 6.50% 23-15.02.53	50,000	USD	48,252	47,678	0.20
Targa Res 6.875% 19-15.01.29	58,000	USD	58,870	58,059	0.24
T-Mobile Us 2.40% 22-15.03.29	15,000	USD	14,990	12,624	0.05
T-Mobile Us 2.55% 21-15.02.31	120,000	USD	123,199	95,499	0.39
T-Mobile Us 3.0% 21-15.02.41	55,000	USD	54,519	36,428	0.15
T-Mobile Us 3.375% 21-15.04.29	310,000	USD	311,350	272,669	1.12
Toyota 5.25% 23-11.09.28	250,000	USD	250,292	248,690	1.02

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Corporate Bond Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
United States of America (continued)					
Unh Grp 4.0% 22-15.05.29	225,000	USD	227,719	210,692	0.86
Unh Grp 4.20% 22-15.05.32	30,000	USD	28,748	27,391	0.11
Unh Grp 4.50% 23-15.04.33	172,000	USD	170,724	159,201	0.65
Unh Grp 5.05% 23-15.04.53	24,000	USD	23,838	21,453	0.09
Us Bancorp 2.491% 21-03.11.36	255,000	USD	256,223	179,715	0.74
Us Bancorp 4.653% 23-01.02.29	107,000	USD	104,271	100,156	0.41
Us Bancorp 5.727% 22-21.10.26	40,000	USD	40,000	39,670	0.16
Usa 3.375% 23-15.05.33 Tbo	170,000	USD	161,195	154,248	0.63
Usa 3.625% 23-15.02.53 Tbo	175,000	USD	171,101	144,566	0.59
Usa 3.875% 23-15.02.43 /Tbo	85,000	USD	86,195	73,910	0.30
Usa 4% 23-30.06.28 /Tbo	570,000	USD	566,827	554,904	2.28
Usa 4.625% 23-30.09.28 /Tbo	420,000	USD	420,069	420,361	1.72
Utd Airlns 3.75% 03.03.28 /Pool	150,000	USD	88,697	77,628	0.32
Verizon Com 2.875% 20-20.11.50	265,000	USD	177,605	153,539	0.63
Vistra 6.95% 23-15.10.33 144A	35,000	USD	34,948	34,329	0.14
Vistra Oper 5.125% 22-13.05.25	232,000	USD	230,722	226,068	0.93
Waste Mngt 4.625% 23-15.02.33	365,000	USD	363,197	340,032	1.39
Wisc Powert 3.95% 22-01.09.32	220,000	USD	217,425	193,809	0.80
			21,261,495	18,822,058	77.21
Total - Bonds			24,905,193	21,979,492	90.16
Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			24,905,193	21,979,492	90.16
Other transferable securities					
Bonds					
United States of America					
Humana 1.35% 21-03.02.27	605,000	USD	602,647	527,790	2.16
San Diego 3.32% 20-15.04.50	90,000	USD	89,880	57,369	0.24
Targa Res Par 4% 22-15.01.32	70,000	USD	59,895	58,903	0.24
Workday Inc 3.50% 22-01.04.27	40,000	USD	39,305	37,319	0.15
Workday Inc 3.70% 22-01.04.29	330,000	USD	322,725	299,482	1.23
			1,114,452	980,863	4.02
Total - Bonds			1,114,452	980,863	4.02

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Corporate Bond Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Shares					
United States of America					
A Schulman /Cv Pfd	140	USD	145,040	117,600	0.48
			145,040	117,600	0.48
Total - Shares			145,040	117,600	0.48
Total - Other transferable securities			1,259,492	1,098,463	4.50
TOTAL INVESTMENTS			26,164,685	23,077,955	94.66
Other net assets				1,301,387	5.34
TOTAL NET ASSETS				24,379,342	100.00

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

Macquarie Fund Solutions – Macquarie US Large Cap Value Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Shares					
United States of America					
Aig	3,900	USD	175,059	236,340	3.32
Allstate Corp	2,000	USD	232,939	222,820	3.13
Archer-Daniels Midland Co	2,800	USD	125,314	211,176	2.97
Baxter Intl Inc	4,854	USD	347,603	183,190	2.58
Cigna Corporation	809	USD	162,293	231,431	3.26
Cisco Systems Inc.	4,500	USD	206,835	241,920	3.40
Cognizant Technology Sol A	3,364	USD	187,465	227,877	3.21
Comcast Corp /-A-	5,319	USD	203,940	235,845	3.32
Conagra Brands Inc.	7,048	USD	233,161	193,256	2.72
Conocophillips	2,053	USD	109,590	245,949	3.46
Cvs Health Corp.	2,900	USD	196,922	202,478	2.85
Dollar General Corporation	1,267	USD	262,489	134,049	1.89
Dollar Tree Inc	1,600	USD	139,637	170,320	2.40
Dover Corp.	1,630	USD	261,752	227,401	3.20
Dupont De Nemours Inc	3,032	USD	155,906	226,157	3.18
Edison International	3,400	USD	254,327	215,186	3.03
Equity Residential Sbi	3,500	USD	272,825	205,485	2.89
Fidelity Natl Inform Serv	3,685	USD	403,876	203,670	2.86
Hologic Inc	3,226	USD	240,848	223,884	3.15
Honeywell International Inc.	1,230	USD	223,114	227,230	3.20
Johnson & Johnson	1,300	USD	193,287	202,475	2.85
Lowe S Companies Inc.	1,050	USD	224,412	218,232	3.07
Merck	2,300	USD	184,047	236,785	3.33
Motorola Soltn /Ex-Distr	850	USD	130,929	231,404	3.25
Northrop Grumman Corp	500	USD	184,362	220,095	3.10
Oracle Corp	2,100	USD	115,144	222,432	3.13
Raytheon Technologies Corporation	2,569	USD	238,646	184,891	2.60
Teledyne Technologies Inc	541	USD	217,310	221,042	3.11
Tjx Companies Inc	2,800	USD	203,247	248,864	3.50
Truist Finl Rg	6,400	USD	281,254	183,104	2.58
Us Bancorp	5,900	USD	284,233	195,054	2.74
Verizon Communications Inc.	6,200	USD	339,400	200,942	2.83
Walt Disney	2,367	USD	240,195	191,845	2.70
			7,232,361	7,022,829	98.81
Total - Shares			7,232,361	7,022,829	98.81
Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			7,232,361	7,022,829	98.81
TOTAL INVESTMENTS			7,232,361	7,022,829	98.81
Other net assets				84,683	1.19
TOTAL NET ASSETS				7,107,512	100.00

Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023

(expressed in EUR)

Description	Quantity	Local currency	Acquisition cost EUR	Market value EUR	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
France					
Afd 35.0% 23-12.04.25	30,000,000	TRY	1,367,340	907,950	0.16
Afd 4% 22-20.01.25	240,000,000	DOP	3,637,375	3,950,702	0.68
Cedb 27.50% 23-27.02.26	13,940,000	TRY	619,924	372,691	0.06
			5,624,639	5,231,343	0.90
Germany					
Kfw 0.625% 21-25.07.25	23,000,000	PLN	4,434,598	4,481,548	0.77
Kfw 11.50% 22-23.08.24	750,000,000	HUF	1,778,342	1,961,627	0.33
Kfw 2.0% 21-03.11.23	17,500,000	PLN	3,687,322	3,771,969	0.64
Kfw 2.75% 22-03.03.25	18,000,000	CNH	2,517,520	2,312,479	0.40
			12,417,782	12,527,623	2.14
Great Britain					
Ebrd 0% 18-25.03.25	26,000,000	TRY	2,340,214	537,441	0.09
Ebrd 0% 19-18.09.24	30,000,000	TRY	1,041,485	699,244	0.12
Ebrd 0% 20-13.02.40	36,000,000	ZAR	499,784	330,714	0.06
Ebrd 0% 22-12.04.27	87,000,000	TRY	1,273,896	1,147,762	0.20
Ebrd 0% 23-25.10.24	1,000,000	USD	846,395	841,558	0.14
Ebrd 0.65% 21-15.07.24	3,500,000	EUR	3,500,000	3,400,463	0.58
Ebrd 0.84% 19-26.06.24	1,094,000,000	HUF	2,851,171	2,629,114	0.45
Ebrd 0.87% 21-04.03.26	21,000,000	PLN	3,756,249	4,054,956	0.69
Ebrd 1% 22-07.02.24	105,000,000,000	VND	4,058,230	3,982,998	0.68
Ebrd 1.25% 21-05.02.24	30,000,000	RON	6,111,938	5,927,628	1.01
Ebrd 100% 22-09.11.23	130,000,000	ARS	369,708	326,325	0.06
Ebrd 11% 23-16.05.24 Rc	230,000,000	KES	1,418,481	1,347,031	0.23
Ebrd 11.0% 22-04.08.24	1,700,000	USD	1,673,970	1,674,533	0.29
Ebrd 12.50% 23-18.07.24	200,000,000	KES	1,490,522	1,146,781	0.20
Ebrd 13.50% 23-15.07.24	1,108,400,000	KZT	2,220,730	2,142,798	0.37
Ebrd 2.1% 23-11.07.25	7,000,000	MYR	1,371,823	1,400,731	0.24
Ebrd 2.25% 23-21.07.25	7,000,000	MYR	1,354,362	1,404,942	0.24
Ebrd 2.50% 21-11.02.26	50,000,000	PHP	867,183	765,338	0.13
Ebrd 3.75% 21-18.04.27	219,700,000	PHP	3,690,064	3,394,290	0.58
Ebrd 30% 22-25.08.25	17,000,000	TRY	568,164	507,266	0.09
Ebrd 30.0% 22-26.05.27	15,000,000	TRY	799,144	489,494	0.08
Ebrd 30.0% 23-02.02.24	3,400,000	USD	3,165,293	1,853,688	0.32
Ebrd 35.0% 23-08.02.24	1,700,000	USD	1,573,855	498,247	0.08
Ebrd 4.25% 21-07.02.28	44,390,000,000	IDR	2,472,918	2,522,777	0.43
Ebrd 4.60% 20-09.12.25	61,282,600,000	IDR	3,788,895	3,629,248	0.62
Ebrd 4.65% 23-27.07.25	13,100,000	SAR	3,120,724	3,268,745	0.56
Ebrd 5% 21-06.10.26	40,745,800,000	IDR	2,454,352	2,406,305	0.41
Ebrd 5% 21-15.01.26	258,200,000	INR	2,795,778	2,790,391	0.48
Ebrd 5% 21-27.01.25	26,400,000	BRL	4,206,869	4,694,375	0.80
Ebrd 5.20% 21-22.01.26	293,500,000	INR	3,219,475	3,159,546	0.54
Ebrd 5.20% 21-28.05.24	53,779,700,000	IDR	3,261,678	3,259,518	0.56
Ebrd 5.25% 22-12.01.27	214,400,000	INR	2,435,426	2,285,498	0.39
Ebrd 5.25% 23-17.03.25	220,600,000	PHP	3,717,647	3,654,681	0.63
Ebrd 5.30% 22-06.12.24	25,000,000	CZK	1,025,437	1,019,890	0.17
Ebrd 5.60% 18-30.01.25	32,680,000,000	IDR	1,970,152	1,976,698	0.34
Ebrd 5.67% 23-04.11.24	108,000,000	CZK	4,595,743	4,431,009	0.76
Ebrd 5.75% 22-12.08.26	2,500,000	PEN	609,226	615,894	0.11
Ebrd 6% 23-01.08.25	1,300,000	USD	1,177,056	1,219,429	0.21
Ebrd 6.30% 22-26.10.27	154,100,000	INR	1,705,039	1,681,974	0.29

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in EUR)

Description	Quantity	Local currency	Acquisition cost EUR	Market value EUR	% net assets
Great Britain (continued)					
Ebrd 6.55% 22-26.01.25	11,480,000,000	COP	2,539,511	2,469,234	0.42
Ebrd 6.80% 23-03.02.25	14,500,000	RON	2,963,013	2,873,940	0.49
Ebrd 7% 22-29.11.24	72,500,000,000	VND	2,908,288	2,906,897	0.50
Ebrd 7.50% 22-05.07.27	1,250,000,000	HUF	3,100,887	3,055,383	0.52
Ebrd 8.0% 20-06.02.24	15,000,000	TRY	1,248,649	465,649	0.08
Ebrd 8.0% 22-24.06.24	3,500,000	PLN	745,066	764,145	0.13
Ebrd 8.0% 23-23.05.24	1,300,000	USD	1,179,510	1,171,982	0.20
Ebrd Frn 23-24.02.25	3,000,000	EUR	3,000,000	2,988,642	0.51
			107,084,000	99,815,192	17.08
Luxembourg					
Eib 0% 17-18.10.32	522,860,000	ZAR	12,050,317	10,591,251	1.81
Eib 0% 20-02.09.35	90,110,000	ZAR	1,398,667	1,310,564	0.23
Eib 0% 20-12.06.25	15,000,000	BRL	1,754,468	2,428,640	0.42
Eib 1.0% 21-25.02.28	5,000,000	PLN	1,111,871	887,062	0.15
Eib 10% 22-18.01.24	30,900,000	EGP	846,507	879,153	0.15
Eib 14.0% 23-01.03.26	28,100,000	EGP	841,275	694,940	0.12
Eib 2.75% 16-25.08.26	30,462,000	PLN	7,207,506	6,090,652	1.04
Eib 2.75% 22-17.02.25	158,570,000	CZK	6,422,493	6,293,952	1.08
Eib 3% 17-24.05.24	39,624,000	PLN	9,482,530	8,370,629	1.43
Eib 3.0% 19-25.11.29	18,000,000	PLN	3,671,789	3,314,894	0.57
Eib 3.25% 21-19.11.24	900,000,000	HUF	2,462,648	2,167,113	0.37
Eib 4.25% 20-19.06.24	39,660,000	MXN	1,724,350	2,047,276	0.35
Eib 4.75% 21-25.01.24	20,000,000	BRL	2,998,416	3,727,312	0.64
Eib 5.75% 18-24.01.25	145,150,000,000	IDR	8,932,147	8,831,946	1.51
Eib 6.5% 17-07.07.27 Regs	77,636,000	MXN	3,538,891	3,690,026	0.63
Eib 6.50% 20-28.09.32	37,500,000	ZAR	1,790,193	1,482,304	0.25
Eib 7.75% 18-30.01.25	65,020,000	MXN	2,786,862	3,353,302	0.58
Eib 8.0% 21-04.03.24	21,000,000	EGP	897,308	540,934	0.09
Eib 8.125% 15-21.12.26	83,515,000	ZAR	5,117,402	4,081,983	0.70
Eib 8.5% 14-17.09.24	33,120,000	ZAR	2,045,108	1,654,480	0.28
Eib 8.75% 15-18.08.25	25,000,000	ZAR	1,626,110	1,246,033	0.21
			78,706,858	73,684,446	12.61
Netherlands					
NI Fin Maat 30.0% 23-30.03.25	19,000,000	TRY	861,937	572,443	0.10
			861,937	572,443	0.10
Panama					
Corp Andina 6.82% 21-22.02.31	19,600,000	MXN	765,090	816,294	0.14
			765,090	816,294	0.14
Philippines					
Adb 0% 22-03.11.42	10,000,000	PLN	379,785	647,711	0.11
Adb 0% 23-01.02.43	41,000,000	ZAR	465,691	273,384	0.05
Adb 0% 23-26.01.35	12,967,000,000	COP	740,679	909,261	0.16
Adb 10.75% 23-27.01.26	10,965,000,000	COP	2,099,182	2,471,376	0.42
Adb 11.2% 23-31.01.25	3,700,000,000	COP	871,189	839,942	0.14
Adb 2.20% 21-23.02.26	20,000,000	CNH	2,574,269	2,552,827	0.44
Adb 2.50% 21-15.02.27	15,000,000	CNH	1,969,380	1,932,316	0.33
Adb 2.9% 19-05.03.24	178,500,000	CNH	23,513,258	23,052,411	3.95
Adb 6% 21-05.02.26	23,160,000	BRL	3,397,356	4,048,845	0.69
Adb 6.15% 20-25.02.30	350,000,000	INR	4,339,316	3,807,610	0.65
Adb 6.2% 16-06.10.26	633,870,000	INR	7,654,656	6,946,357	1.19
Adb 6.3% 17-13.12.28	159,150,000,000	IDR	9,367,551	9,731,557	1.67

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

Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in EUR)

Description	Quantity	Local currency	Acquisition cost EUR	Market value EUR	% net assets
Philippines (continued)					
Adb 6.50% 23-16.03.25	7,960,000	PEN	1,969,667	1,988,149	0.34
Adb 6.55% 22-26.01.25	22,000,000	ZAR	1,247,349	1,063,596	0.18
Adb 7.8% 19-15.03.34	54,000,000,000	IDR	3,437,371	3,643,452	0.62
Adb 8.0% 22-12.09.32	700,000,000	HUF	1,660,190	1,935,482	0.33
Adb 8.125% 22-09.09.24	2,000,000	PLN	422,607	436,392	0.07
Adb 9.25% 22-10.11.23	9,220,000	PLN	1,984,559	2,000,086	0.34
Adb 9.50% 22-21.07.25	395,000,000	HUF	1,055,870	1,029,171	0.18
			69,149,925	69,309,925	11.86
The Ivory Coast					
Adb 0% 18-18.10.23	16,000,000	TRY	1,597,214	539,986	0.09
Adb 0% 20-17.01.50	160,000,000	ZAR	1,027,776	687,446	0.12
Adb 0% 22-18.11.52	78,100,000	ZAR	393,134	261,961	0.05
Adb 10.0% 23-03.07.24	810,115,000	NGN	956,356	950,245	0.16
Adb 11% 23-12.01.25	641,000,000	KES	4,454,792	3,697,616	0.63
Adb 5.65% 23-08.09.24	40,000,000	BWP	2,736,041	2,758,385	0.47
Adb 6% 23-21.06.24	5,525,000,000	TZS	2,121,052	1,996,781	0.34
Adb 6.50% 19-17.10.24	32,500,000	ZAR	1,660,587	1,584,566	0.27
Adb 8.30% 21-22.11.23	3,000,000	USD	2,621,347	2,438,152	0.42
Adb 8.50% 22-14.09.24	2,000,000	USD	2,010,353	1,764,187	0.30
Adb 9.80% 23-17.03.24	10,500,000,000	UGX	2,681,435	2,597,655	0.45
Afdb 0% 17-09.02.32	480,000,000	MXN	6,893,081	10,990,671	1.88
			29,153,168	30,267,651	5.18
United States of America					
ladb 0.5% 11-20.10.26	70,000,000	ZAR	2,391,030	2,643,647	0.45
ladb 3.05% 20-07.02.25	13,000,000	PEN	3,551,988	3,075,711	0.53
ladb 3.50% 21-17.03.26	8,860,000,000	COP	1,951,447	1,713,510	0.29
ladb 3.50% 21-23.08.26	13,000,000	PEN	2,723,232	2,979,245	0.51
ladb 5.10% 21-17.11.26	23,160,000,000	IDR	1,419,598	1,375,459	0.24
ladb 6.50% 21-04.03.31	13,810,000	BRL	2,042,532	2,094,070	0.36
ladb 7.5% 07-05.12.24	21,000,000	MXN	922,353	1,089,170	0.19
ladb 7.90% 23-02.03.25	600,000,000	CRC	998,238	1,079,245	0.18
lbrd 0% 15-29.05.35	50,000,000	ZAR	919,658	757,283	0.13
lbrd 0% 16-20.09.24	95,000,000	ZAR	3,986,146	4,361,617	0.75
lbrd 7.25% 19-15.03.24	10,000,000,000	IDR	615,433	612,931	0.10
Int-Americ 6.6% 18-15.06.25	20,000,000,000	COP	5,580,513	4,230,926	0.72
Intl Bk Rec 0% 22-26.05.37	39,580,000	BRL	1,827,291	1,905,483	0.33
Intl Bk Rec 0% 22-30.09.52	500,300,000	MXN	1,951,726	1,685,830	0.29
Intl Bk Rec 12.75% 23-13.09.28	519,000,000	KZT	1,045,705	1,020,416	0.17
Intl Bk Rec 2% 20-31.01.25	1,550,000,000	CLP	1,825,676	1,519,583	0.26
Intl Bk Rec 2.0% 21-18.02.26	26,240,000	CNH	3,325,890	3,338,084	0.57
Intl Bk Rec 2.90% 20-22.12.23	17,150,000,000	COP	4,130,414	3,893,485	0.67
Intl Bk Rec 3.25% 22-28.04.25	20,000,000	CNH	2,848,824	2,601,571	0.45
Intl Bk Rec 3.375% 21-17.02.26	5,520,000,000	COP	850,948	1,069,246	0.18
Intl Bk Rec 3.70% 22-25.01.26	307,600,000	PHP	4,908,805	4,893,840	0.84
Intl Bk Rec 4.25% 21-22.01.26	56,480,000	MXN	2,277,258	2,654,310	0.45
Intl Bk Rec 4.75% 21-30.11.26	1,000,000,000	CLP	1,049,764	1,013,426	0.17
Intl Bk Rec 5% 21-01.12.26	33,460,000,000	IDR	1,956,812	1,961,104	0.34
Intl Bk Rec 5.0% 21-22.01.26	39,530,000	BRL	5,891,712	6,773,999	1.16
Intl Bk Rec 5.50% 20-04.03.25	82,500,000,000	IDR	5,113,096	4,999,714	0.86
Intl Bk Rec 5.50% 22-21.01.27	156,500,000	INR	1,670,085	1,714,313	0.29
Intl Bk Rec 6% 23-19.01.28	11,540,000	PEN	2,906,273	2,834,514	0.49
Intl Bk Rec 6.0% 20-16.01.25	230,000,000	INR	2,913,666	2,570,474	0.44
Intl Bk Rec 6.25% 23-02.02.29	52,500,000	INR	577,259	565,518	0.10

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

Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in EUR)

Description	Quantity	Local currency	Acquisition cost EUR	Market value EUR	% net assets
United States of America (continued)					
Intl Bk Rec 6.25% 23-12.01.28	18,100,000,000	IDR	1,106,584	1,108,300	0.19
Intl Bk Rec 6.65% 19-30.07.24	104,000,000	MXN	4,465,071	5,395,399	0.92
Intl Bk Rec 6.875% 22-09.02.29	18,825,000	MXN	862,868	876,077	0.15
Intl Bk Rec 8.5% 23-05.09.25	72,500,000	UYU	1,773,620	1,764,776	0.30
Intl Bk Rec 9.50% 22-09.02.29	2,195,000	BRL	364,790	403,232	0.07
Intl Bk Rec 9.60% 23-25.05.28	136,000,000	UYU	3,231,037	3,265,794	0.56
Intl Bk Rec 9.75% 22-21.01.27	18,000,000	BRL	2,952,784	3,349,180	0.57
Intl Fin 0% 15-11.12.25	2,000,000	TRY	171,251	29,532	0.00
Intl Fin 0% 16-07.10.41	260,000,000	MXN	2,073,450	2,240,146	0.38
Intl Fin 0% 16-19.10.26	70,000,000	MXN	1,599,951	2,776,663	0.48
Intl Fin 0% 17-10.03.37	20,000,000	TRY	673,700	20,859	0.00
Intl Fin 0% 17-21.11.47 Regs	48,000,000	MXN	305,120	256,962	0.04
Intl Fin 0% 17-26.05.27	59,000,000	BRL	6,716,022	7,835,290	1.34
Intl Fin 0% 18-06.02.48	125,000,000	MXN	546,305	293,485	0.05
Intl Fin 0% 18-23.03.38	66,200,000	MXN	902,292	793,338	0.14
Intl Fin 0% 20-20.05.30	48,410,000	BRL	4,316,262	4,760,371	0.81
Intl Fin 0.65% 21-21.01.26	156,000,000	RSD	1,326,420	1,200,576	0.21
Intl Fin 10% 22-15.02.24	68,000,000,000	UZS	5,615,775	5,118,649	0.88
Intl Fin 11% 21-18.10.24	38,000,000,000	UZS	2,998,158	2,827,218	0.48
Intl Fin 2.625% 21-09.11.23	1,091,500,000	HUF	2,852,177	2,787,216	0.48
Intl Fin 2.75% 21-24.11.23	3,050,000,000	HUF	7,911,437	7,747,419	1.33
Intl Fin 3.05% 23-09.03.26	9,090,000,000	KRW	6,566,898	6,296,335	1.08
Intl Fin 4.40% 22-29.04.24	145,000,000	CZK	5,960,958	5,872,749	1.00
Intl Fin 5.25% 22-04.08.25	5,600,000,000	CLP	6,088,510	5,763,076	0.99
Intl Fin 6% 18-11.04.33	14,000,000,000	COP	3,969,402	2,276,548	0.39
Intl Fin 6% 23-06.12.24	5,700,000	AZN	3,122,355	3,162,239	0.54
Intl Fin 6.25% 21-04.02.28	10,000,000	BRL	1,471,841	1,639,379	0.28
Intl Fin 6.25% 21-18.10.23	132,000,000	UYU	2,657,218	3,235,637	0.55
Intl Fin 6.28% 21-27.05.24	270,000,000	UYU	5,258,834	6,381,924	1.09
Intl Fin 6.40% 22-14.06.27	18,000,000	RON	3,635,489	3,682,439	0.63
Intl Fin 6.5% 19-27.03.26	18,900,000	BRL	4,095,467	3,329,539	0.57
Intl Fin 6.50% 22-21.01.27	12,000,000,000	COP	2,621,350	2,431,810	0.42
Intl Fin 6.75% 19-27.08.24	13,000,000	BRL	2,946,917	2,386,863	0.41
Intl Fin 7% 17-20.07.27	61,140,000	MXN	2,698,521	2,940,764	0.50
Intl Fin 7.937% 22-18.08.25	17,000,000	RON	3,495,141	3,523,008	0.60
Intl Fin 8% 17-27.07.27	44,000,000	ZAR	2,729,399	2,109,710	0.36
Intl Fin 8.50% 21-16.09.24	2,229,400,000	KZT	4,427,698	4,127,168	0.71
Intl Fin 9% 18-26.12.23	1,200,000	USD	1,087,674	842,574	0.14
Intl Fin 9% 19-26.12.23	2,000,000	USD	1,778,565	1,331,192	0.23
Intl Fin 9.50% 22-15.07.24	150,000,000	HUF	359,956	382,661	0.07
Intl Finan 6.3% 14-25.11.24	1,270,540,000	INR	15,436,649	14,255,768	2.44
			207,347,288	203,849,589	34.89
Total - Bonds			511,110,687	496,074,506	84.90
Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			511,110,687	496,074,506	84.90
Other transferable securities					
Bonds					
Germany					
Kfw 2.52% 21-23.03.26	40,000,000	CNH	5,151,256	5,144,546	0.88
			5,151,256	5,144,546	0.88

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in EUR)

Description	Quantity	Local currency	Acquisition cost EUR	Market value EUR	% net assets
Great Britain					
Ebrd 0% 20-06.02.25	20,000,000	TRY	1,184,040	448,620	0.08
Ebrd 0% 22-19.01.32	48,000,000	MXN	1,022,780	1,127,372	0.19
Ebrd 1.25% 22-25.07.24	165,000,000	THB	4,527,401	4,233,840	0.72
Ebrd 10.0% 22-29.11.23	1,300,000	USD	1,286,905	1,226,267	0.21
Ebrd 12.0% 21-01.10.25	10,000,000	TRY	818,765	222,594	0.04
Ebrd 13.50% 23-28.04.25	900,000,000	KZT	1,796,197	1,696,716	0.29
Ebrd 6.0% 22-02.08.24	1,250,000	USD	1,233,532	1,168,082	0.20
			11,869,620	10,123,491	1.73
Luxembourg					
Eib 10% 22-19.07.24	19,100,000	EGP	1,058,589	440,121	0.08
			1,058,589	440,121	0.08
Netherlands					
NI Fin Maat 7% 22-22.02.24	16,000,000	TND	4,916,669	4,697,648	0.80
			4,916,669	4,697,648	0.80
Panama					
Corp Andina 37% 22-21.10.27	20,000,000	TRY	1,149,973	655,056	0.11
			1,149,973	655,056	0.11
Philippines					
Adb 0% 22-21.10.37	15,500,000	PLN	1,069,830	1,404,229	0.24
Adb 11.50% 22-22.09.25	4,383,000,000	COP	814,587	1,011,269	0.17
Adb 6.50% 23-16.02.26	14,600,000	PEN	3,721,275	3,665,043	0.63
			5,605,692	6,080,541	1.04
United States of America					
ladb 1% 21-18.03.24	17,500,000	PEN	3,510,162	4,223,812	0.72
Intl Fin 0.50% 20-23.12.24	4,550,000,000	CLP	4,645,112	4,426,809	0.76
Intl Fin 2.35% 22-08.07.25	10,600,000,000	KRW	7,796,071	7,212,381	1.23
Intl Fin 3.25% 19-07.10.24	11,000,000	PEN	2,518,749	2,624,855	0.45
Intl Fin 6.75% 21-23.09.31	44,000,000	MXN	1,800,796	1,912,535	0.33
			20,270,890	20,400,392	3.49
Venezuela					
Corp Andina 6.77% 18-24.05.28	4,000,000,000	COP	1,110,021	732,627	0.13
			1,110,021	732,627	0.13
Total - Bonds			51,132,710	48,274,422	8.26
Total - Other transferable securities			51,132,710	48,274,422	8.26

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

Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in EUR)

Description	Quantity	Local currency	Acquisition cost EUR	Market value EUR	% net assets
Financial Instruments					
Treasury Bills					
Germany					
Deutschland 0% 23-13.12.23 Tb	3,521,294	EUR	3,495,164	3,495,373	0.60
			<u>3,495,164</u>	<u>3,495,373</u>	<u>0.60</u>
Total - Treasury Bills			<u>3,495,164</u>	<u>3,495,373</u>	<u>0.60</u>
Financial Instruments			<u>3,495,164</u>	<u>3,495,373</u>	<u>0.60</u>
TOTAL INVESTMENTS			565,738,561	547,844,301	93.76
Other net assets				36,486,464	6.24
TOTAL NET ASSETS				<u>584,330,765</u>	<u>100.00</u>

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Australia					
Australia 0.75% 21.11.27 /Infl	229,000	AUD	191,572	171,920	0.27
Fmg Res 5.875% 22-15.04.30	290,000	USD	272,537	265,135	0.42
Fmg Res 6.125% 22-15.04.32 144A	175,000	USD	160,292	159,020	0.25
			624,401	596,075	0.94
Canada					
Air Canada 3.875% 21-15.08.26	380,000	USD	352,467	344,894	0.54
Canada 4% 99-01.12.31 /Infl	197,000	CAD	327,584	282,709	0.44
Canada 4.25% 95-01.12.26 /Infl	151,000	CAD	239,013	211,464	0.33
First Qu 6.875% 18-01.03.26 144A	400,000	USD	415,166	388,246	0.61
Gfl Env 4.0% 20-01.08.28	58,000	USD	56,488	50,691	0.08
Gfl Env 5.125% 19-15.12.26 144A	87,000	USD	91,005	82,875	0.13
			1,481,723	1,360,879	2.13
Cayman Islands					
American Ai 5.75% 20.04.29 P 144A	522,049	USD	478,799	485,157	0.76
			478,799	485,157	0.76
France					
France 0.10% 01.03.36 /Infl	71,500	EUR	86,451	75,394	0.12
France 0.1% 16-01.03.28 /Infl	275,600	EUR	355,533	329,898	0.52
France 0.1% 16-25.07.47 /Infl	46,500	EUR	56,204	47,323	0.07
France 0.1% 19-01.03.29 /Infl	298,300	EUR	371,286	360,043	0.56
France 0.10% 21-25.07.38 /Infl	130,900	EUR	150,074	137,971	0.22
France 3.15% 02-25.07.32 /Infl	40,400	EUR	81,575	77,565	0.12
France O.A. 0.10% 1.03.26 /Infl	549,000	EUR	680,335	668,218	1.05
France O.A. 0.10% 25.07.53 /Infl	19,900	EUR	22,695	18,138	0.03
			1,804,153	1,714,550	2.69
Germany					
Germany 0.1% 15-15.04.26 /Infl	556,000	EUR	734,921	712,717	1.12
Germany 0.5% 14-15.04.30 /Infl	114,400	EUR	160,500	150,528	0.23
			895,421	863,245	1.35
Great Britain					
Uk 0.125% 13-22.03.68 /Infl	61,300	GBP	184,558	69,519	0.11
Uk 0.125% 16-22.11.36 /Infl	155,400	GBP	253,605	246,822	0.39
Uk 0.125% 16-22.11.56 /Infl	89,800	GBP	210,535	102,902	0.16
Uk 0.125% 16-22.11.65 /Infl	40,100	GBP	126,172	43,897	0.07
Uk 0.125% 22.03.73 /Infl	20,700	GBP	35,131	19,724	0.03
Uk 0.375% 11-22.03.62 /Infl	60,100	GBP	175,781	82,457	0.13
Uk 0.50% 09-22.03.50 /Infl	193,700	GBP	375,481	327,963	0.52
Uk 0.625% 09-22.11.42/Ukrpi	180,600	GBP	383,011	346,583	0.54
Uk 1.25% 08-22.11.32 /Infl	101,600	GBP	263,806	226,670	0.36
Uk 1.8% 11-22.03.29 /Infl	264,700	GBP	520,031	498,353	0.78
Uk 2% 02-26.01.35 /Infl	94,700	GBP	283,513	276,617	0.43
Uk Tb 0.125% 22.03.51 /Infl	208,000	GBP	282,557	225,720	0.35
Uk(Govt Of)0.625% 22.03.45 /Infl	142,000	GBP	160,502	152,920	0.24
			3,254,683	2,620,147	4.11

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Italy					
Italy 0.10% 21-15.05.33 /Btp	328,000	EUR	319,389	315,630	0.49
Italy 2.55% 09-15.09.41	90,000	EUR	160,683	124,535	0.20
			480,072	440,165	0.69
Japan					
Japan 0.10% 10.03.29 /Infl	30,400,000	JPY	272,716	227,264	0.36
			272,716	227,264	0.36
Liberia					
Royal 5.375% 22-15.07.27 144A	185,000	USD	161,900	171,215	0.27
Royal Carib 5.50% 21-01.04.28	196,000	USD	198,064	179,798	0.28
			359,964	351,013	0.55
Luxembourg					
Jbs Usa 5.5% 23-15.01.30	283,000	USD	279,194	264,222	0.41
			279,194	264,222	0.41
Panama					
Carnival 5.75% 21-01.03.27 144A	98,000	USD	93,146	88,695	0.14
Carnival 6.0% 21-01.05.29 144A	249,000	USD	228,383	211,877	0.33
Carnival 7.625% 01.03.26 144A	28,000	USD	30,006	27,233	0.04
			351,535	327,805	0.51
Spain					
Spain I/L B 1% 30.11.30 /Infl	198,000	EUR	257,713	250,381	0.39
			257,713	250,381	0.39
United States of America					
Ball Corp 3.125% 21-15.09.31	455,000	USD	345,231	356,286	0.56
Callon Petr 8.0% 21-01.08.28 144A	40,000	USD	41,242	40,058	0.06
Calpine 5.0% 20-01.02.31	415,000	USD	381,508	335,599	0.53
Cbs Out Am 4.625% 19-15.03.30	197,000	USD	193,565	154,864	0.24
Cco Hldgs 5.375% 19-01.06.29 144A	362,000	USD	367,030	324,845	0.51
Chemours 4.625% 21-15.11.29	360,000	USD	313,421	289,693	0.45
Chs 5.25% 22-15.05.30	195,000	USD	188,301	148,551	0.23
Clean Ha 5.125% 19-15.07.29	224,000	USD	229,221	206,064	0.32
Clear Chnl 5.125% 15.08.27 144A	260,000	USD	229,450	230,852	0.36
Cmp Cmfc 6.0% 21-01.02.29	76,000	USD	77,999	73,363	0.12
Cmp Cmfc De 5.625% 19-01.05.27 144A	28,000	USD	26,622	26,852	0.04
Cnx Resrcs 7.25% 19-14.03.27 144A	6,000	USD	6,376	5,921	0.01
Cnx Resrcs 6.0% 20-15.01.29	303,000	USD	292,413	283,132	0.44
Dal 7.0% 20-01.05.25	128,000	USD	131,479	129,401	0.20
Dal 7.375% 20-15.01.26	148,000	USD	154,717	149,784	0.24
Edison Intl 5.375% 21-Perp	350,000	USD	313,827	310,730	0.49
Eqtd Mdstm 4.75% 21-15.01.31	200,000	USD	184,463	172,200	0.27
Freeport Mc 5.45% 13-15.03.43	479,000	USD	444,804	408,579	0.64
Hat Hldg I/ 3.75% 20-15.09.30 144A	195,000	USD	144,617	149,227	0.23
Hca 5.375% 15-01.02.25	177,000	USD	182,880	175,132	0.27
Hca 5.875% 19-01.02.29	154,000	USD	178,147	151,538	0.24
Hilton Dome 4.0% 20-01.05.31	169,000	USD	142,709	142,093	0.22
Hilton Dome 4.875% 19-15.01.30	320,000	USD	308,483	291,701	0.46
Iron 4.50% 20-15.02.31	395,000	USD	339,437	325,864	0.51
Murphy Oil 5.875% 19-01.12.27	109,000	USD	107,112	105,772	0.17
Murphy Oil 6.375% 21-15.07.28	227,000	USD	227,777	223,144	0.35

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
United States of America (continued)					
Novelis Cor 3.875% 21-15.08.31	325,000	USD	291,500	259,592	0.41
Novelis Cor 4.75% 20-30.01.30 144A	85,000	USD	86,487	73,573	0.12
Nrg Energy 3.625% 20-15.02.31	405,000	USD	349,517	307,279	0.48
Nustar 6% 19-01.06.26	79,000	USD	85,425	76,636	0.12
Nustar 6.375% 20-01.10.30	58,000	USD	62,813	54,941	0.09
Pg+E Corp 5.25% 20-01.07.30	194,000	USD	178,029	168,598	0.26
Pilgrims 5.875% 17-30.09.27 144A	297,000	USD	296,047	301,603	0.47
Sealed Air 4.0% 19-01.12.27	193,000	USD	182,444	172,201	0.27
Sealed Air 5.0% 22-15.04.29	220,000	USD	207,234	197,402	0.31
Targa Res 4.875% 20-01.02.31	87,000	USD	88,967	77,947	0.12
Terraform 4.75% 19-15.01.30	317,000	USD	300,676	270,845	0.42
Tex Op 5.625% 19-15.02.27 144A	178,000	USD	176,447	168,818	0.27
Tsy Infl Ix 1% 15.02.49 /Infl	134,800	USD	142,513	120,485	0.19
Usa 0.125% 20-15.07.30 /Infl	928,900	USD	991,098	959,681	1.50
Usa 0.125% 20-15.10.25 /Infl	905,700	USD	996,163	1,011,164	1.59
Usa 0.125% 21-15.02.51 /Infl	124,300	USD	109,295	80,933	0.13
Usa 0.125% 22-15.02.52 /Infl	124,900	USD	93,252	75,018	0.12
Usa 0.375% 17-15.01.27 /Infl	1,583,400	USD	1,865,210	1,863,923	2.92
Usa 0.625% 16-15.01.26 /Infl	1,238,000	USD	1,556,388	1,514,183	2.37
Usa 0.75% 15-15.02.45 /Infl	253,600	USD	270,207	238,658	0.37
Usa 1.25% 23-15.01.33 Infl	251,800	USD	252,842	233,339	0.37
Usa 2.125% 10-15.02.40/ Infl	81,100	USD	134,197	111,027	0.17
Vistra Ope 5.5% 18-01.09.26 144A	58,000	USD	60,145	55,295	0.09
Vistra Oper 5% 19-31.07.27 144A	126,000	USD	124,631	115,841	0.18
Wyndham 4.375% 20-15.08.28	199,000	USD	194,817	178,752	0.28
			14,649,175	13,898,979	21.78
Total - Bonds			25,189,549	23,399,882	36.67
Investment Funds					
Canada					
Sprott Physical Trust Unit	18,010	CAD	199,876	307,360	0.48
			199,876	307,360	0.48
Singapore					
Ascendas Real Estate Invest.	96,200	SGD	197,321	193,526	0.31
			197,321	193,526	0.31
Total - Investment Funds			397,197	500,886	0.79
Shares					
Australia					
Apa Grp Stapled Security	55,981	AUD	394,504	298,742	0.47
Atlas Arteria Ltd	147,803	AUD	683,492	525,516	0.83
Charter Hall Group /Stapled	10,758	AUD	97,433	65,641	0.10
Goodman Group	19,574	AUD	258,114	269,950	0.42
Lifestyle Communities Ltd Shs	3,847	AUD	44,587	40,070	0.06
National Storage Reit /Reit	48,821	AUD	79,945	68,429	0.11
Transurban Group	64,761	AUD	644,881	528,387	0.83
			2,202,956	1,796,735	2.82

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Belgium					
Aedifica Sa -Act- /Reit	545	EUR	43,131	31,029	0.05
Warehouses De Pauw Sca Sicaf	4,075	EUR	110,404	100,986	0.16
			153,535	132,015	0.21
Bermuda Islands					
Bunge Ltd	3,256	USD	288,971	352,462	0.55
Valaris Rg	3,430	USD	157,758	257,181	0.40
			446,729	609,643	0.95
Brazil					
Ccr	211,086	BRL	478,346	541,307	0.85
			478,346	541,307	0.85
Canada					
Boardwalk Reit	1,819	CAD	80,849	89,473	0.14
Canadian Apart. Properties /Reit	4,069	CAD	150,178	135,049	0.21
Enbridge Inc.	15,631	CAD	614,745	518,444	0.81
Ero Copper Corp	18,241	CAD	257,663	314,525	0.49
Hudbay Minerals Inc	72,703	USD	415,827	354,064	0.56
Hydro One Ltd	19,624	CAD	487,890	499,612	0.79
Interrent Reit	7,600	CAD	79,795	69,887	0.11
Kinross Gold Corp	58,982	USD	245,372	268,958	0.42
Li-Cycle Hldg Rg	30,200	USD	249,962	107,210	0.17
Nutrien Ltd	8,164	USD	544,434	504,209	0.79
Parex Resources	10,552	CAD	187,257	198,027	0.31
Tc Energy Corporation	14,829	CAD	672,220	509,966	0.80
Tourmaline Oil Corp	4,949	CAD	255,761	249,044	0.39
Wheaton Precious Metals Corp	13,399	USD	557,946	543,329	0.85
			4,799,899	4,361,797	6.84
Cayman Islands					
China Resources Land	6,000	HKD	30,345	23,905	0.04
Ck Asset Hldgs	11,500	HKD	72,405	60,577	0.09
Nuscale Power Co	18,840	USD	182,032	92,316	0.14
Wharf Reic /Reit	26,000	HKD	143,896	100,434	0.16
			428,678	277,232	0.43
Curaçao					
Schlumberger Ltd	8,806	USD	319,470	513,390	0.80
			319,470	513,390	0.80
Denmark					
Orsted	9,514	DKK	808,171	519,364	0.81
			808,171	519,364	0.81
France					
Gecina Act	902	EUR	85,935	92,265	0.15
Unibail Rodamco Westfield /Reit	923	EUR	46,650	45,620	0.07
Vinci Sa	4,727	EUR	478,518	524,850	0.82
			611,103	662,735	1.04

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Germany					
Leg Immobilien Se	1,149	EUR	78,575	79,374	0.12
Vonovia Se /Namen	6,563	EUR	315,609	158,272	0.25
			394,184	237,646	0.37
Great Britain					
Anglo American Plc	23,509	GBP	774,844	649,821	1.02
Big Yellow Group	8,578	GBP	117,131	98,224	0.15
Bp Plc /Adr (6 Shs)	11,280	USD	405,549	436,762	0.69
Derwent London Plc Reit	1,678	GBP	44,759	39,452	0.06
Endeavour Mng Rg	8,479	GBP	209,253	164,075	0.26
Land Sec /Reit	10,681	GBP	74,643	76,862	0.12
National Grid Plc	43,100	GBP	554,271	515,346	0.81
Pennon Grp Rg	70,143	GBP	732,074	501,507	0.79
Segro Plc /Reit	13,316	GBP	172,277	116,880	0.18
Severn Trent Plc	18,173	GBP	618,602	524,389	0.82
Shaftesbury Capital Plc	24,299	GBP	32,286	34,035	0.05
Shell Rg Registered Shs	25,919	GBP	734,198	824,115	1.29
Sse Plc	26,326	GBP	561,746	517,138	0.81
Unite Group Plc/Reit	11,316	GBP	126,353	123,915	0.19
United Utilities Group Plc	44,942	GBP	584,562	519,933	0.82
			5,742,548	5,142,454	8.06
Hong Kong					
Link Reit --- Units	34,182	HKD	267,292	167,615	0.26
Sun Hung Kai Properties Ltd	23,000	HKD	287,485	246,125	0.39
			554,777	413,740	0.65
Isle of Man					
Lifezone Mtl Rg	6,052	USD	79,257	74,258	0.12
			79,257	74,258	0.12
Italy					
Enav Spa	144,043	EUR	652,276	533,622	0.84
Enel	83,767	EUR	526,026	515,435	0.81
Snam Az	109,351	EUR	591,893	514,355	0.80
Terna-Rete Elettrica Nazionale	68,407	EUR	529,349	515,520	0.81
			2,299,544	2,078,932	3.26
Japan					
Advance Residence Investment	51	JPY	113,666	115,692	0.18
East Japan Railway Co.	8,100	JPY	501,333	463,701	0.73
Japan Real Estate Inv / Reit	41	JPY	171,826	159,951	0.25
Mitsu E L /Reit	33	JPY	100,119	82,920	0.13
Mitsubishi Estate Co.	18,800	JPY	280,732	245,945	0.39
Nippon Prologis Reit	89	JPY	197,138	166,279	0.26
Nomura Res /Reit	40	JPY	46,327	44,807	0.07
Sekisui House Ltd	4,000	JPY	79,945	79,684	0.12
Tokyu Reit Inc	62	JPY	89,686	75,882	0.12
United Urban Inv / Reit	158	JPY	168,919	164,619	0.26
			1,749,691	1,599,480	2.51

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Mexico					
Aleatica Sab De Cv	392,858	MXN	384,816	827,313	1.30
Corporacion Inmobiliaria /Adr	3,184	USD	102,561	104,658	0.16
			487,377	931,971	1.46
Singapore					
Capitaland Ascott Trust /Reit	1,926	SGD	1,490	1,353	0.00
Mapletree Logistics Trust /Reit	147,038	SGD	181,906	180,705	0.28
Mapletree Pan A Rg Units Reit	83,800	SGD	98,638	87,662	0.14
			282,034	269,720	0.42
Spain					
Cellnex Telecom S.A.	17,382	EUR	718,150	605,894	0.95
Inmob Col /Reit	11,261	EUR	69,995	64,052	0.10
Sacyr Sa	182,186	EUR	453,109	535,858	0.84
			1,241,254	1,205,804	1.89
Sweden					
Castellum Ab Gothenburg	5,399	SEK	94,083	55,025	0.09
Fastighets Ab Balder /Reit	10,076	SEK	55,125	45,467	0.07
Wihlborgs Fastigheter Ab /Reit	3,900	SEK	38,194	27,290	0.04
			187,402	127,782	0.20
United States of America					
Alcoa Corp	10,791	USD	463,216	313,586	0.49
Alexandria Real Estate Eq.	2,605	USD	404,691	260,761	0.41
American Homes 4 Rent	7,622	USD	253,570	256,785	0.40
American Tower Corp "A"	1,252	USD	244,948	205,891	0.32
Americold Realty Trust /Reit	9,342	USD	263,147	284,090	0.45
Archer-Daniels Midland Co.	4,190	USD	292,150	316,010	0.50
Arcosa Inc	4,783	USD	277,775	343,898	0.54
Avalonbay Communities Inc.	2,364	USD	431,337	405,993	0.64
Cf Industries Holding Inc	8,349	USD	623,762	715,843	1.12
Chesapeake Energy Corp	4,954	USD	369,564	427,183	0.67
Chord Energy Rg Shs	1,892	USD	273,631	306,636	0.48
Corteva Inc	5,581	USD	328,349	285,524	0.45
Crown Castle Inc	5,602	USD	539,818	515,552	0.81
Darling Ingrid --- Shs	5,968	USD	387,541	311,530	0.49
Digital Rlty Tr Inc	4,844	USD	532,545	586,221	0.92
Digitalbridge Group Inc -A-	3,151	USD	42,916	55,395	0.09
Equinix Inc. /Reit	1,154	USD	844,326	838,104	1.31
Equity Lifestyle	3,543	USD	240,903	225,725	0.35
Equity Residential Sbi	4,319	USD	294,754	253,569	0.40
Extra Space Storage Inc.	1,344	USD	193,017	163,404	0.26
Fed Rlt Inv /Reit	2,254	USD	223,665	204,280	0.32
Freeport Mcmoran Inc	9,140	USD	323,455	340,831	0.53
Grafftech International Ltd	48,153	USD	231,780	184,426	0.29
Healthpeak Properties Inc /Reit	9,806	USD	247,589	180,038	0.28
Hlthc Rlty Tr Shs -A- /Reit	7,760	USD	147,083	118,495	0.19
Invitation Homes Inc /Reit	10,955	USD	365,201	347,164	0.54
Kimbell Roy /Lp	30,562	USD	434,785	488,992	0.77
Kite Realty Group Trust	15,354	USD	319,762	328,883	0.52
Louisiana-Pacific Co.	3,855	USD	227,074	213,066	0.33
Mp Materials Rg-A	11,483	USD	244,841	219,325	0.34
Net Pwr Rg-A	7,814	USD	81,140	117,991	0.18
Newmont Rg Registered Shs	16,580	USD	860,901	612,631	0.96

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
United States of America (continued)					
Occidental Petroleum Corp.	7,355	USD	399,240	477,192	0.75
Permian Res Rg-A	22,043	USD	211,280	307,720	0.48
Ppl Corp	21,510	USD	610,454	506,776	0.79
Prologis Inc	6,560	USD	760,242	736,098	1.15
Public Storage	1,149	USD	345,770	302,784	0.47
Realty Income Corp	10,847	USD	683,293	541,699	0.85
Rexford Industrial Realty Inc	2,843	USD	160,688	140,302	0.22
Simon Property /Paired Shs	1,259	USD	141,904	136,010	0.21
Spruce Pwr Hldg A	104,247	USD	93,996	70,888	0.11
Sun Communities Inc	2,501	USD	341,076	295,968	0.46
Sunrun Inc	7,934	USD	248,392	99,651	0.16
Sylvamo Corporation	4,342	USD	216,570	190,787	0.30
Valero Ener. Corp	4,542	USD	439,712	643,647	1.01
Welltower Inc. /Reit	9,035	USD	630,707	740,147	1.16
Weyerhaeuser Co	17,060	USD	559,490	523,060	0.82
Xenia Hotels & Resorts Inc	6,791	USD	96,519	79,998	0.13
			16,948,569	16,220,549	25.42
Total - Shares			40,215,524	37,716,554	59.11
Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			65,802,270	61,617,322	96.57
Other transferable securities					
Bonds					
Italy					
Btps 1.3% 16-15.05.28 /Infl	155,000	EUR	201,237	194,943	0.31
			201,237	194,943	0.31
United States of America					
Calpine 5.125% 19-15.03.28 144A	40,000	USD	37,427	35,614	0.06
Usa 0.75% 12-15.02.42 Tbo	209,400	USD	260,550	214,076	0.33
			297,977	249,690	0.39
Total - Bonds			499,214	444,633	0.70
Shares					
United States of America					
Unit Corporation	8,024	USD	445,022	438,913	0.69
			445,022	438,913	0.69
Total - Shares			445,022	438,913	0.69
Total - Other transferable securities			944,236	883,546	1.39

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Financial instruments					
Swaps					
Australia					
Nextdc Ltd	10,399	AUD	70,033	82,840	0.13
			<u>70,033</u>	<u>82,840</u>	<u>0.13</u>
Japan					
Sumitomo Realty+Develpmnt	7,800	JPY	183,799	202,829	0.32
			<u>183,799</u>	<u>202,829</u>	<u>0.32</u>
Sweden					
Fabege Ab /Reit	5,315	SEK	41,841	42,479	0.06
			<u>41,841</u>	<u>42,479</u>	<u>0.06</u>
United States of America					
Agree Realty Corp	5,341	USD	365,829	295,037	0.46
Ryman Hospitality Properties	1,799	USD	160,084	149,821	0.24
			<u>525,913</u>	<u>444,858</u>	<u>0.70</u>
Swaps			821,586	773,006	1.21
Total - Financial instruments			821,586	773,006	1.21
TOTAL INVESTMENTS			67,568,092	63,273,874	99.17
Other net assets				529,888	0.83
TOTAL NET ASSETS				<u>63,803,762</u>	<u>100.00</u>

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Albania					
Rep Of Albn 3.50% 20-16.06.27	100,000	EUR	122,024	98,350	0.19
Rep Of Albn 3.50% 21-23.11.31	658,000	EUR	666,999	569,601	1.09
			789,023	667,951	1.28
Angola					
Angola 8.25% 18-09.05.28 Regs	710,000	USD	697,166	613,835	1.17
Angola 8.75% 22-14.04.32 144A	200,000	USD	200,000	160,472	0.31
Angola Rep 8.25% 09.05.28 144A	491,000	USD	508,971	424,497	0.81
			1,406,137	1,198,804	2.29
Armenia					
Armenia 3.60% 21-02.02.31	500,000	USD	473,576	375,850	0.72
			473,576	375,850	0.72
Bermuda Islands					
Bermuda 3.375% 20-20.08.50	750,000	USD	533,475	468,588	0.90
Bermuda 5.0% 22-15.07.32	541,000	USD	531,262	504,068	0.96
			1,064,737	972,656	1.86
Brazil					
Brazil 5% 14-27.01.45	635,000	USD	500,984	471,170	0.90
Brazil 6.0% 23-20.10.33	300,000	USD	296,547	283,269	0.54
			797,531	754,439	1.44
British Virgin Islands					
Cabcorp 5.25% 22-27.04.29	400,000	USD	397,064	361,000	0.69
			397,064	361,000	0.69
Cayman Islands					
Brazil Minas 5.333% 13-15.02.28P	300,000	USD	162,975	145,500	0.28
Ck Hutchiso 4.875% 23-21.04.33	600,000	USD	597,186	560,561	1.07
Dib Sukuk Ltd 4.80% 16.08.28	500,000	USD	500,000	489,375	0.93
Enn Energy 4.625% 22-17.05.27	300,000	USD	298,704	288,257	0.55
Maf Glb Sec 7.875% 22-Perp	255,000	USD	260,100	255,479	0.49
			1,818,965	1,739,172	3.32
Chile					
Chile 2.55% 20-27.01.32	1,656,000	USD	1,297,974	1,338,114	2.56
Chile 3.5% 19-25.01.50	2,410,000	USD	1,847,335	1,606,124	3.07
Chile 4.34% 22-07.03.42	926,000	USD	869,110	749,763	1.43
			4,014,419	3,694,001	7.06
Colombia					
Colombia 3.25% 21-22.04.32	1,232,000	USD	1,073,652	888,005	1.70
Colombia 4.125% 21-22.02.42	687,000	USD	623,453	416,398	0.79
			1,697,105	1,304,403	2.49

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Costa Rica					
Costa Rica 5.625% 13-30.04.43	500,000	USD	470,500	413,717	0.79
Costa Rica 7.158% 15-12.03.45 144A	200,000	USD	206,250	192,757	0.37
			<u>676,750</u>	<u>606,474</u>	<u>1.16</u>
Dominican Republic					
Dom Rep 4.50% 20-30.01.30	264,000	USD	265,320	223,745	0.43
Domini Rep 5.30% 21-21.01.41	800,000	USD	806,900	586,311	1.12
Dominican R 6.4% 19-05.06.49	300,000	USD	326,040	237,484	0.45
Dominican R 6.85% 15-27.01.45	450,000	USD	515,835	382,121	0.73
Dominican R 7.45% 14-30.04.44	329,000	USD	280,226	299,865	0.57
Dominican Rep 4.875% 23.09.32 144A	771,000	USD	719,183	625,847	1.20
Dominican Rep 5.50% 22.02.29	200,000	USD	200,000	182,653	0.35
			<u>3,113,504</u>	<u>2,538,026</u>	<u>4.85</u>
Ecuador					
Ecua 0.50% 20-31.07.30 /Pool 144A	116,613	USD	81,629	59,286	0.11
Ecua 0.50% 20-31.07.40 /Pool 144A	140,059	USD	75,632	45,634	0.09
Ecua 0.50% 20-31.07.40 /Pool Regs	834,000	USD	250,117	271,732	0.52
			<u>407,378</u>	<u>376,652</u>	<u>0.72</u>
Egypt					
Egypt 5.25% 20-06.10.25 Regs	1,491,000	USD	1,327,275	1,144,056	2.19
			<u>1,327,275</u>	<u>1,144,056</u>	<u>2.19</u>
El Salvador					
El Salvad 6.375% 14-18.1.27 Regs	179,000	USD	98,629	145,466	0.28
El Salvador 7.625% 04-21.09.34	135,000	USD	133,211	93,360	0.18
El Salvador 8.625% 17-28.02.29	150,000	USD	160,770	122,321	0.23
			<u>392,610</u>	<u>361,147</u>	<u>0.69</u>
Gabon					
Gabonese 6.625% 6.02.31 Pool	622,000	USD	533,054	461,058	0.88
			<u>533,054</u>	<u>461,058</u>	<u>0.88</u>
Georgia					
Georgia 2.75% 22.04.26 144A	200,000	USD	198,844	178,120	0.34
Grail 4.0% 21-17.06.28	1,098,000	USD	1,061,535	950,306	1.82
			<u>1,260,379</u>	<u>1,128,426</u>	<u>2.16</u>
Ghana					
Ghan Re 8.95% 26.03.51 /Pool Regs	442,000	USD	445,713	187,218	0.36
Ghana O 7.75% 07.04.29 /Pool 144A	230,000	USD	230,000	101,053	0.19
Ghana Rep 7.875% 11.02.35 /Pool Regs	225,000	USD	226,327	99,788	0.19
			<u>902,040</u>	<u>388,059</u>	<u>0.74</u>
Hungary					
Hungary 2.125% 21-22.09.31	693,000	USD	544,005	510,138	0.97
Hungary 6.75% 23-25.09.52	300,000	USD	287,187	284,370	0.54
Mfb Hd Bk 6.50% 23-29.06.28	500,000	USD	494,480	495,000	0.95
			<u>1,325,672</u>	<u>1,289,508</u>	<u>2.46</u>

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
India					
Jsw Hydr 4.125% 21-18.05.31 /PI	200,000	USD	143,640	139,613	0.27
Summit 2.875% 21-12.08.31 144A	500,000	USD	492,295	381,473	0.73
			635,935	521,086	1.00
Indonesia					
Hutama Kary 3.75% 20-11.05.30	881,000	USD	940,158	769,741	1.47
Per Pe Sbsn 3.55% 21-09.06.51	1,637,000	USD	1,469,092	1,118,507	2.14
Per Pe Sbsn 4.70% 22-06.06.32	1,801,000	USD	1,708,433	1,700,398	3.25
Per Pe Sbsn 4.70% 6.06.32 144A	1,175,000	USD	1,213,185	1,109,366	2.12
			5,330,868	4,698,012	8.98
Jersey					
Galaxy 2.16% 31.03.34 /Pool	1,045,000	USD	916,827	772,310	1.48
			916,827	772,310	1.48
Jordan					
Jordan 4.95% 20-07.07.25	370,000	USD	386,206	357,457	0.68
Jordan 5.75% 16-31.01.27	208,000	USD	214,912	197,904	0.38
			601,118	555,361	1.06
Kazakhstan					
Kaztransgas 4.375% 17-26.09.27	2,771,000	USD	3,085,785	2,549,320	4.87
			3,085,785	2,549,320	4.87
Kenya					
Kenya Infra 8.0% 22.05.32 /Pool	200,000	USD	221,142	154,996	0.30
			221,142	154,996	0.30
Luxembourg					
Rumo Lux 5.25% 20-10.1.28 144A	290,000	USD	267,525	268,109	0.51
			267,525	268,109	0.51
Macedonia					
Macedonia 1.625% 21-10.03.28	360,000	EUR	333,752	308,294	0.59
Macedonia 3.675% 20-03.06.26	100,000	EUR	127,441	99,249	0.19
			461,193	407,543	0.78
Mauritius					
Clean 4.25% 21-25.03.27 /Pool	510,000	USD	469,557	397,040	0.76
Greenko 4.30% 13.12.28 /Pool 144A	400,000	USD	371,000	317,161	0.60
			840,557	714,201	1.36
Mexico					
Cemex 9.125% 23-Perp 144A	260,000	USD	260,000	270,665	0.52
Ienova 3.75% 17-14.01.28 144A	475,000	USD	513,418	434,114	0.83
			773,418	704,779	1.35
Morocco					
Morocco 2.375% 20-15.12.27	474,000	USD	463,454	407,147	0.78
Morocco 5.5% 12-11.12.42	631,000	USD	554,649	510,188	0.97
			1,018,103	917,335	1.75

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Nigeria					
Nigeria 7.375% 21-28.09.33	329,000	USD	260,321	242,723	0.47
Nigeria 7.696% 18-23.02.38	922,000	USD	953,348	643,556	1.23
Nigeria 8.375% 22-24.03.29	350,000	USD	350,000	299,250	0.57
			<u>1,563,669</u>	<u>1,185,529</u>	<u>2.27</u>
Pakistan					
Pakistan 7.375% 21-08.04.31	300,000	USD	315,840	138,750	0.27
Pakistan Wa 7.50% 21-04.06.31	410,000	USD	414,982	179,088	0.34
			<u>730,822</u>	<u>317,838</u>	<u>0.61</u>
Panama					
Panama 8.125% 04-28.04.34	310,000	USD	438,108	350,548	0.67
			<u>438,108</u>	<u>350,548</u>	<u>0.67</u>
Paraguay					
Paraguay 2.739% 21-29.01.33	1,372,000	USD	1,220,480	1,042,736	1.99
Paraguay 5.40% 30.03.50 /Pool 144A	202,000	USD	257,148	159,237	0.31
			<u>1,477,628</u>	<u>1,201,973</u>	<u>2.30</u>
Peru					
Peru 3.30% 21-11.03.41	717,000	USD	533,018	496,905	0.95
Peru 3.60% 21-15.01.72	813,000	USD	527,637	483,122	0.92
			<u>1,060,655</u>	<u>980,027</u>	<u>1.87</u>
Philippines					
Philippine Gov 5.50% 23-17.01.48	1,569,000	USD	1,602,841	1,476,842	2.82
			<u>1,602,841</u>	<u>1,476,842</u>	<u>2.82</u>
Poland					
Bnk Gosp Kr 5.375% 23-22.05.33	500,000	USD	498,815	471,250	0.90
Poland 5.50% 23-04.04.53	1,084,000	USD	1,078,251	979,719	1.87
			<u>1,577,066</u>	<u>1,450,969</u>	<u>2.77</u>
Romania					
Romania 2.625% 20-02.12.40	680,000	EUR	725,543	421,533	0.81
			<u>725,543</u>	<u>421,533</u>	<u>0.81</u>
Serbia					
Serbia T-Bo 1.0% 21-23.09.28 Regs	611,000	EUR	519,481	502,159	0.96
			<u>519,481</u>	<u>502,159</u>	<u>0.96</u>
South Africa					
South Afr 5.875% 18-22.06.30	395,000	USD	446,212	349,121	0.67
South Afric 4.85% 19-30.09.29	443,000	USD	452,082	379,319	0.72
South Afric 5.75% 19-30.09.49	1,031,000	USD	955,260	680,511	1.30
			<u>1,853,554</u>	<u>1,408,951</u>	<u>2.69</u>
South Korea					
Eibk 3.625% 23-07.06.30	250,000	EUR	266,432	257,372	0.49
Eibk 5.125% 23-11.01.33	600,000	USD	598,650	587,865	1.12

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
South Korea (continued)					
Kr Land & H 5.75% 23-06.10.25	300,000	USD	299,292	303,209	0.58
Sk Hynix 6.50% 23-17.01.33	300,000	USD	295,230	293,156	0.56
			1,459,604	1,441,602	2.75
Sri Lanka					
Sri Lanka 6.2% 17-11.05.27 144A	526,000	USD	415,580	242,375	0.46
Sri Lanka 6.75% 18-18.04.28 Regs	200,000	USD	134,800	92,642	0.18
Sri Lanka 6.825% 16-18.07.26	200,000	USD	137,560	95,233	0.18
Sri Lanka 6.85% 19-14.03.24 Regs	200,000	USD	152,500	94,715	0.18
Sri Lanka 7.85% 19-14.03.29 Regs	350,000	USD	245,525	162,135	0.31
			1,085,965	687,100	1.31
Thailand					
Pttep Treasury 2.587% 20-10.06.27	200,000	USD	207,892	180,003	0.34
Thaioil Trs 2.50% 20-18.06.30	265,000	USD	220,226	207,328	0.40
			428,118	387,331	0.74
The Ivory Coast					
Ivory Coa 6.125% 15.06.33 Regs	341,000	USD	270,669	282,191	0.54
Ivory Coast 4.875% 30.01.32 /P	200,000	EUR	251,947	160,702	0.31
Ivory Coast 6.125% 15.06.33 /Pool	778,000	USD	825,786	643,826	1.23
			1,348,402	1,086,719	2.08
Togo					
Boad 4.70% 19-22.10.31	680,000	USD	733,460	539,920	1.03
			733,460	539,920	1.03
Turkey					
Akbank 6.80% 20-06.02.26	385,000	USD	393,958	374,886	0.72
Turk Sise 6.95% 19-14.03.26	375,000	USD	393,078	364,200	0.69
Turkcell 5.8% 18-11.04.28	420,000	USD	411,832	385,505	0.74
			1,198,868	1,124,591	2.15
Ukraine					
Ukraine 7.375% 25.09.32 /Pool Regs	820,000	USD	874,530	215,463	0.41
Ukraine 9.75% 18-01.11.28 Regs	770,000	USD	924,231	223,685	0.43
			1,798,761	439,148	0.84
United Arab Emirates					
Com Bk Duba 5.319% 23-14.06.28	500,000	USD	500,000	488,500	0.93
Nbk Spc 1.625% 21-15.09.27 144A	386,000	USD	384,139	342,205	0.66
			884,139	830,705	1.59
United States of America					
Bbva Bancom 5.875% 13.9.34 144A	485,000	USD	452,748	424,484	0.81
			452,748	424,484	0.81

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

Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Uzbekistan					
Uzbekistan 3.90% 21-19.10.31	560,000	USD	559,922	435,400	0.83
Uzbekistan 5.375% 19-20.02.29	1,488,000	USD	1,667,260	1,330,582	2.54
			<u>2,227,182</u>	<u>1,765,982</u>	<u>3.37</u>
Total - Bonds			59,716,304	49,648,685	94.88
Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			59,716,304	49,648,685	94.88
TOTAL INVESTMENTS			59,716,304	49,648,685	94.88
Other net assets				2,678,064	5.12
TOTAL NET ASSETS				52,326,749	100.00

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Albania					
Rep Of Albn 3.50% 21-23.11.31	1,700,000	EUR	1,727,841	1,471,614	1.12
			1,727,841	1,471,614	1.12
Angola					
Angola 9.375% 18-08.05.48	900,000	USD	821,250	661,770	0.50
			821,250	661,770	0.50
Armenia					
Armenia 3.60% 21-02.02.31	1,300,000	USD	1,270,594	977,210	0.74
			1,270,594	977,210	0.74
Bermuda Islands					
Bermuda 2.375% 20-20.08.30	1,100,000	USD	1,122,000	888,690	0.68
Bermuda 5.0% 22-15.07.32	2,651,000	USD	2,558,763	2,470,024	1.88
Geopark 5.50% 20-17.01.27 144A	900,000	USD	900,000	771,723	0.59
			4,580,763	4,130,437	3.15
British Virgin Islands					
Cabcorp 5.25% 22-27.04.29	1,000,000	USD	992,660	902,500	0.69
Rkpf Ovs 5.125% 21-26.07.26	465,000	USD	367,350	151,292	0.11
			1,360,010	1,053,792	0.80
Cayman Islands					
Ck Hutchiso 4.875% 23-21.04.33	1,600,000	USD	1,592,496	1,494,830	1.14
Dib Sukuk Ltd 4.8% 16.08.28	1,200,000	USD	1,200,000	1,174,500	0.90
Enn Energy 4.625% 22-17.05.27	700,000	USD	696,976	672,600	0.51
Maf Glb Sec 7.875% 22-Perp	685,000	USD	698,700	686,287	0.52
			4,188,172	4,028,217	3.07
Chile					
Aes Andes 6.35% 19-07.10.79	931,000	USD	939,658	874,980	0.67
Alfa 4.55% 27.09.51 Pool 144A	1,000,000	USD	999,972	679,353	0.52
Chile 2.55% 20-27.01.32	6,793,000	USD	5,421,913	5,489,016	4.18
Chile 3.5% 19-25.01.50	365,000	USD	271,013	243,251	0.18
Chile 3.50% 22-31.01.34	800,000	USD	799,456	660,838	0.50
			8,432,012	7,947,438	6.05
Colombia					
Bco Gnb Sud 7.50% 16.04.31 144A	900,000	USD	900,000	730,808	0.56
			900,000	730,808	0.56
Dominican Republic					
Dom Rep 4.50% 20-30.01.30	3,305,000	USD	3,281,730	2,801,058	2.13
Dominican Rep 4.875% 23.09.32 144A	3,455,000	USD	3,600,821	2,804,540	2.13
Dominican Rep 5.50% 22.02.29	900,000	USD	900,000	821,938	0.63
			7,782,551	6,427,536	4.89

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Gabon					
Gabonese 6.625% 6.02.31 Pool	781,000	USD	669,317	578,916	0.44
			669,317	578,916	0.44
Georgia					
Georgia 2.75% 22.04.26 144A	1,000,000	USD	994,220	890,601	0.68
Grail 4.0% 21-17.06.28	2,034,000	USD	1,924,155	1,760,402	1.34
			2,918,375	2,651,003	2.02
Great Britain					
Bidvest Grp 3.625% 21-23.09.26	485,000	USD	485,000	429,506	0.33
			485,000	429,506	0.33
Guatemala					
Banco Indus 4.875% 21-29.01.31	505,000	USD	519,216	466,891	0.36
			519,216	466,891	0.36
India					
Jsw Hydr 4.125% 21-18.05.31 /PI	800,000	USD	574,560	558,451	0.43
Summit 2.875% 21-12.08.31 144A	800,000	USD	787,672	610,357	0.46
Ultra Tech 2.80% 21-16.02.31	900,000	USD	860,634	707,394	0.54
			2,222,866	1,876,202	1.43
Indonesia					
Hutama Kary 3.75% 20-11.05.30	2,721,000	USD	2,966,567	2,377,372	1.81
Indonesia 4.65% 22-20.09.32	300,000	USD	296,460	279,968	0.21
Per Pe Sbsn 4.70% 22-06.06.32	3,581,000	USD	3,342,755	3,380,969	2.57
Per Pe Sbsn 4.70% 6.06.32 144A	1,300,000	USD	1,300,000	1,227,383	0.94
			7,905,782	7,265,692	5.53
Isle of Man					
Angl Ash Hd 3.75% 20-01.10.30	1,460,000	USD	1,485,811	1,175,900	0.90
			1,485,811	1,175,900	0.90
Jersey					
Galaxy 2.16% 31.03.34 /Pool	2,780,000	USD	2,458,332	2,054,567	1.56
			2,458,332	2,054,567	1.56
Kazakhstan					
Dev Bank Kz 10.95% 21-06.05.26	906,000,000	KZT	2,106,298	1,593,570	1.21
Kaztransgas 4.375% 17-26.09.27	1,680,000	USD	1,857,475	1,545,600	1.18
Kmg Fin 4.75% 17-19.04.27 144A	1,500,000	USD	1,400,625	1,403,211	1.07
			5,364,398	4,542,381	3.46
Luxembourg					
Mhp Lux Sa 6.95% 18-3.04.26	1,495,000	USD	741,575	1,009,723	0.77
Millicom Ic 4.50% 20-27.04.31 144A	1,895,000	USD	1,944,901	1,353,836	1.03
Rumo Lux 5.25% 20-10.01.28 144A	790,000	USD	721,725	730,367	0.56
			3,408,201	3,093,926	2.36

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Macedonia					
Macedonia 1.625% 10.03.28 144A	400,000	EUR	474,974	342,549	0.26
Macedonia 1.625% 21-10.03.28	905,000	EUR	839,016	775,017	0.59
Macedonia 3.675% 20-03.06.26	400,000	EUR	509,762	396,998	0.30
			<u>1,823,752</u>	<u>1,514,564</u>	<u>1.15</u>
Malaysia					
Misc Cap 3.75% 22-06.04.27 144A	770,000	USD	743,104	711,224	0.54
			<u>743,104</u>	<u>711,224</u>	<u>0.54</u>
Mauritius					
Clean 4.25% 21-25.03.27 /Pool	900,000	USD	810,000	700,659	0.53
Greenko 4.30% 13.12.28 /Pool 144A	1,025,000	USD	950,688	812,725	0.62
			<u>1,760,688</u>	<u>1,513,384</u>	<u>1.15</u>
Mexico					
Cemex 9.125% 23-Perp 144A	715,000	USD	715,000	744,328	0.57
lenova 3.75% 17-14.01.28 144A	1,090,000	USD	1,109,075	996,178	0.76
Santander 5.375% 17.04.25 144A	725,000	USD	700,350	712,073	0.54
			<u>2,524,425</u>	<u>2,452,579</u>	<u>1.87</u>
Morocco					
Morocco 1.375% 20-30.03.26	1,100,000	EUR	1,275,609	1,059,296	0.81
Morocco 2.375% 20-15.12.27	800,000	USD	798,104	687,168	0.52
Morocco 3.0% 20-15.12.32	930,000	USD	731,073	706,800	0.54
Morocco 5.5% 12-11.12.42	700,000	USD	506,590	565,976	0.43
			<u>3,311,376</u>	<u>3,019,240</u>	<u>2.30</u>
Netherlands					
Metinvest 8.5% 18-23.04.26 Regs	1,325,000	USD	748,625	911,335	0.69
			<u>748,625</u>	<u>911,335</u>	<u>0.69</u>
Nigeria					
Nigeria 7.375% 21-28.09.33	1,729,000	USD	1,406,451	1,275,587	0.97
			<u>1,406,451</u>	<u>1,275,587</u>	<u>0.97</u>
Panama					
Banco Nacio 2.50% 11.08.30 144A	995,000	USD	1,003,955	770,831	0.59
Corp Andina 5.25% 22-21.11.25	1,400,000	USD	1,397,620	1,381,257	1.05
			<u>2,401,575</u>	<u>2,152,088</u>	<u>1.64</u>
Paraguay					
Bco Con Sae 2.75% 20-10.12.25	1,300,000	USD	1,300,000	1,180,839	0.90
Paraguay 2.739% 21-29.01.33	900,000	USD	876,600	684,011	0.52
Paraguay 4.95% 28.04.31 /Pool	2,174,000	USD	2,522,389	2,009,055	1.53
Paraguay 5.6% 18-13.03.48 Regs	3,447,000	USD	3,136,418	2,781,371	2.12
Paraguay 5.60% 18-13.03.48	1,164,000	USD	1,503,888	939,227	0.71
			<u>9,339,295</u>	<u>7,594,503</u>	<u>5.78</u>
Peru					
Cofide 2.40% 20-28.09.27	1,200,000	USD	1,198,620	1,029,000	0.79
Peru 3.60% 21-15.01.72	1,110,000	USD	720,390	659,613	0.50

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

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Peru (continued)					
San M / Ng 3.50% 21-02.08.28	935,000	USD	935,000	779,233	0.59
Transma 5.20% 11.04.38 /Pool 144A	800,000	USD	800,000	712,204	0.54
			<u>3,654,010</u>	<u>3,180,050</u>	<u>2.42</u>
Philippines					
Philippine Gov 5.50% 23-17.01.48	2,719,000	USD	2,776,565	2,559,295	1.95
			<u>2,776,565</u>	<u>2,559,295</u>	<u>1.95</u>
Poland					
Bnk Gosp Kr 5.375% 23-22.05.33	1,000,000	USD	997,630	942,500	0.72
Poland 5.50% 23-04.04.53	1,343,000	USD	1,319,068	1,213,803	0.92
			<u>2,316,698</u>	<u>2,156,303</u>	<u>1.64</u>
Serbia					
Serbia T-Bo 1.0% 21-23.09.28 Regs	1,708,000	EUR	1,452,165	1,403,744	1.07
			<u>1,452,165</u>	<u>1,403,744</u>	<u>1.07</u>
South Africa					
South Afr 5.65% 17-27.09.47	3,500,000	USD	3,029,820	2,321,165	1.77
South Afric 4.85% 19-30.09.29	911,000	USD	929,675	780,044	0.59
			<u>3,959,495</u>	<u>3,101,209</u>	<u>2.36</u>
South Korea					
Eibk 3.625% 23-07.06.30	600,000	EUR	639,437	617,692	0.47
Eibk 5.125% 23-11.01.33	1,500,000	USD	1,496,625	1,469,664	1.12
Kr Land & H 5.75% 23-06.10.25	700,000	USD	698,348	707,487	0.54
Sk Hynix 6.50% 23-17.01.33	700,000	USD	688,870	684,030	0.52
			<u>3,523,280</u>	<u>3,478,873</u>	<u>2.65</u>
Thailand					
Thaioil Trs 2.50% 20-18.06.30	700,000	USD	581,728	547,658	0.42
			<u>581,728</u>	<u>547,658</u>	<u>0.42</u>
The Ivory Coast					
Ivory Coast 4.875% 30.01.32 /P	2,500,000	EUR	3,149,338	2,008,775	1.53
Ivory Coast 6.875% 17.10.40	400,000	EUR	447,249	312,650	0.24
Ivory Coast 6.125% 15.06.33 /Pool	3,603,000	USD	3,957,825	2,981,627	2.27
			<u>7,554,412</u>	<u>5,303,052</u>	<u>4.04</u>
Togo					
Boad 2.75% 21-22.01.33	900,000	EUR	1,084,490	675,811	0.52
Boad 4.70% 19-22.10.31	600,000	USD	640,314	476,400	0.36
			<u>1,724,804</u>	<u>1,152,211</u>	<u>0.88</u>
United Arab Emirates					
Com Bk Duba 5.319% 23-14.06.28	1,150,000	USD	1,150,000	1,123,550	0.86
Nbk Spc 1.625% 21-15.09.27 144A	1,865,000	USD	1,856,011	1,653,397	1.26
			<u>3,006,011</u>	<u>2,776,947</u>	<u>2.12</u>

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

Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
United States of America					
Bbva Bancom 5.875% 13.09.34 144A	870,000	USD	812,145	761,446	0.58
Usa 3.875% 23-15.05.43 Tbo	4,340,000	USD	3,974,999	3,770,375	2.87
			<u>4,787,144</u>	<u>4,531,821</u>	<u>3.45</u>
Uruguay					
Uruguay 4.5% 13-14.08.24/Pool	1,000	USD	335	332	0.00
			<u>335</u>	<u>332</u>	<u>0.00</u>
Uzbekistan					
Uzbekistan 5.375% 19-20.02.29	4,872,000	USD	5,531,038	4,356,581	3.32
Uzbeknefte 4.75% 16.11.28 Regs	800,000	USD	580,000	644,016	0.49
			<u>6,111,038</u>	<u>5,000,597</u>	<u>3.81</u>
Total - Bonds			124,007,467	107,900,402	82.17
Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			124,007,467	107,900,402	82.17
Financial Instruments					
Treasury Bills					
United States of America					
Usa 0% 23-19.10.23 Tb	8,337,000	USD	8,132,759	8,316,213	6.33
			<u>8,132,759</u>	<u>8,316,213</u>	<u>6.33</u>
Total - Treasury Bills			8,132,759	8,316,213	6.33
Financial Instruments			8,132,759	8,316,213	6.33
TOTAL INVESTMENTS			132,140,226	116,216,615	88.50
Other net assets				15,108,244	11.50
TOTAL NET ASSETS				131,324,859	100.00

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sustainable Opportunities Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Bermuda Islands					
Star 4.85% 20-14.10.38 /Pool	200,000	USD	194,500	170,366	1.96
			194,500	170,366	1.96
British Virgin Islands					
Rkpf Ovs 5.125% 21-26.07.26	200,000	USD	158,500	65,072	0.75
			158,500	65,072	0.75
Cayman Islands					
Ck Hutchiso 1.0% 21-02.11.33	400,000	EUR	282,747	297,322	3.42
Dib Sukuk Ltd 4.8% 16.08.28	300,000	USD	300,000	293,625	3.38
Enn Energy 2.625% 20-17.09.30	450,000	USD	444,852	361,034	4.15
Maf Glb Sec 7.875% 22-Perp	300,000	USD	306,000	300,563	3.46
			1,333,599	1,252,544	14.41
Chile					
Aes Andes 6.35% 19-07.10.79	400,000	USD	418,000	375,931	4.32
Colbun Sa 3.15% 21-19.01.32	450,000	USD	446,625	363,143	4.18
Interchile 4.5% 30.06.56 /Pool	400,000	USD	424,548	300,578	3.46
			1,289,173	1,039,652	11.96
Hungary					
Hungary 5.0% 22-22.02.27 Regs	200,000	EUR	215,488	212,258	2.44
			215,488	212,258	2.44
India					
Jsw Hy 4.125% 18.05.31 /Pool Regs	400,000	USD	282,660	279,226	3.21
			282,660	279,226	3.21
Indonesia					
Per Pe Sbsn 3.55% 21-09.06.51	450,000	USD	454,253	307,470	3.54
Per Pe Sbsn 4.70% 6.06.32 144A	200,000	USD	200,000	188,828	2.17
			654,253	496,298	5.71
Luxembourg					
Rumo Lux 5.25% 20-10.01.28	400,000	USD	416,800	369,806	4.26
			416,800	369,806	4.26
Mauritius					
Clean 4.25% 21-25.03.27 /Pool	450,000	USD	416,097	350,329	4.03
Greenko 4.30% 13.12.28 /POOL 144A	275,000	USD	255,062	218,048	2.51
			671,159	568,377	6.54
Mexico					
Cemex 9.125% 23-Perp 144A	200,000	USD	200,000	208,204	2.40
Coca Co F 1.85% 20-01.09.32	450,000	USD	427,793	334,786	3.85
			627,793	542,990	6.25

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

Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sustainable Opportunities Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Peru					
Transmantar 4.70% 6.04.34 /P	400,000	USD	444,400	356,377	4.10
			444,400	356,377	4.10
Philippines					
Philippine Gov 5.50% 23-17.01.48	200,000	USD	206,860	188,253	2.17
			206,860	188,253	2.17
Poland					
Poland 1.125% 18-07.08.26	300,000	EUR	309,248	293,765	3.38
			309,248	293,765	3.38
Serbia					
Serbia T-Bo 1.0% 21-23.09.28 Regs	300,000	EUR	255,295	246,559	2.84
			255,295	246,559	2.84
South Korea					
Eibk 3.625% 23-07.06.30	350,000	EUR	373,005	360,320	4.15
Kr H&N Pow 5% 23-18.07.28	200,000	USD	198,666	195,954	2.25
Shinhan Bk 4% 19-23.04.29 Regs	400,000	USD	372,904	356,743	4.11
Sk Hynix 6.50% 23-17.01.33	200,000	USD	196,820	195,437	2.25
			1,141,395	1,108,454	12.76
United Arab Emirates					
Com Bk Duba 5.319% 23-14.06.28	350,000	USD	350,000	341,950	3.93
			350,000	341,950	3.93
United States of America					
Mercadolib 2.375% 21-14.01.26	250,000	USD	216,500	228,196	2.63
			216,500	228,196	2.63
Total - Bonds			8,767,623	7,760,143	89.30
Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			8,767,623	7,760,143	89.30

MACQUARIE FUND SOLUTIONS

Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sustainable Opportunities Fund

STATEMENT OF INVESTMENTS AS AT SEPTEMBER 30, 2023 (continued)

(expressed in USD)

Description	Quantity	Local currency	Acquisition cost USD	Market value USD	% net assets
Other transferable securities					
Bonds					
Chile					
Soc Trans A 4.0% 22-27.01.32	400,000	USD	391,732	337,956	3.89
			391,732	337,956	3.89
Total - Bonds			391,732	337,956	3.89
Total - Other transferable securities			391,732	337,956	3.89
TOTAL INVESTMENTS			9,159,355	8,098,099	93.19
Other net assets				591,959	6.81
TOTAL NET ASSETS				8,690,058	100.00

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

NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2023**Note 1 – General**

MACQUARIE FUND SOLUTIONS (the "Company") was incorporated as an open-ended investment company (*Société d'Investissement à Capital Variable – SICAV*) registered under Part I of Luxembourg Law of December 17, 2010, as amended, relating to undertakings for collective investment (the "Law of 2010") with multiple Sub-Funds (each a "Sub-Fund") and offers investors a choice between several classes of shares (each a "Class") in a number of Sub-Funds.

The duration of the Company is indefinite. The duration of the Sub-Funds may be limited. The initial capital on incorporation was EUR 31,000. On incorporation, all the Shares representing the initial capital were subscribed for and were fully paid. The capital of EUR 1,250,000 was reached within a period of six months following the authorisation of the Company.

The Company has appointed Lemanik Asset Management S.A. as Management Company (the "Management Company") authorised in accordance with chapter 15 of the Law of 2010, as amended. The Company is registered with the "Registre de Commerce et des Sociétés" of Luxembourg under the number B 143.751. The Articles were published in the "Mémorial C, Recueil des Sociétés et Associations" (the "Mémorial") on January 23, 2009. All amendments done after May 31, 2016 are published in the "RESA, Recueil Electronique des Sociétés et Associations (the "RESA")".

The capital of the Company will always be equal to the value of its net assets. The Shares are of no par value and must be issued fully paid. The Shares carry no preferential or pre-emption rights and each Share is entitled to one vote at all meetings of Shareholders. The Board of Directors (the "Directors") may authorise the creation of additional Sub-Funds / share classes in the future.

The Company offers investors, within the same investment vehicle, a choice between several Sub-Funds, which are managed separately and are distinguished principally by their specific investment policy and/or by the currency in which they are denominated.

The financial year end of the Company ends on March 31 in each year.

As at September 30, 2023, the Company offers twelve Sub-Funds, each of which constitutes a separate portfolio. The Sub-Funds are as follows:

- Macquarie Fund Solutions – Macquarie Sustainable Global Listed Infrastructure Fund (launched on January 28, 2010);
- Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund (launched on November 4, 2013 and first funded on January 8, 2014);
- Macquarie Fund Solutions – Macquarie Euro Government Bond Fund (launched on February 19, 2016 by way of merger with Macquarie Duration Plus, an Austrian UCITS);
- Macquarie Fund Solutions – Macquarie Global Convertible Fund (launched on February 19, 2016 by way of merger with Macquarie MS Convertibles Global Markets Plus, an Austrian UCITS);
- Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund (launched and first funded on April 30, 2019);
- Macquarie Fund Solutions – Macquarie Emerging Markets Fund (launched on January 31, 2020 by way of merger with Delaware Investments Emerging Markets Fund, an Irish UCITS);
- Macquarie Fund Solutions – Macquarie Corporate Bond Fund (launched on January 31, 2020 by way of merger with Delaware Investments Corporate Bond Fund, an Irish UCITS);
- Macquarie Fund Solutions – Macquarie US Large Cap Value Fund (launched on January 31, 2020 by way of merger with Delaware Investments US Large Cap Value Fund, an Irish UCITS);
- Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund (launched and first funded on September 11, 2020);
- Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund (launched and first funded on September 11, 2020).
- Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund (launched on September 30, 2020 and first funded on October 1, 2020);
- Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sustainable Opportunities Fund (launched on October 28, 2021);

NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2023 (continued)**Note 1 – General (continued)**

In each Sub-Fund, the Company may issue shares in the following categories:

- Class A Shares: Available to all investors;
- Class A2 Shares: Available to all investors subscribing through financial intermediaries which, under the relevant contractual, legal and/or regulatory requirements, are not allowed to accept and retain inducements from third parties and which have been approved by the Management Company and/or Global Distributor;
- Class A3 Shares: Available to all investors which are investing through the intermediary of certain institutional investors or their affiliates, as agreed upon by and approved by the Management Company and/or the Global Distributor through contractual arrangements currently in place which, under contractual, legal and regulatory requirements are not allowed to accept and retain inducements from third parties.
- Class B Shares: Available only to (i) distributors, platforms or other intermediaries, who have separate fee arrangements with their clients for providing such services to them and (ii) the staff of companies that are part of the Macquarie Group of companies. All other investors are not allowed to acquire Class B Shares save at the Company's discretion;
- Class F Shares: Available to all investors;
- Class I Shares: Available to institutional investors;
- Class I2 Shares: Available to (i) Institutional Investors investing (a) on their own behalf or (b) in their own name but on behalf of any of their clients on the basis of a discretionary management mandate and to (ii) financial intermediaries which, under the relevant legal and/or regulatory requirements, are prohibited from accepting and retaining inducements from third parties, and which (a) invest in their own name but on behalf of any of their Institutional Investors or (b) invest on behalf of Institutional Investors and which have been approved by the Management Company/Global Distributor;
- Class I3 Shares: Available to certain Institutional Investors which are investing through the intermediary of/ are part of certain institutional investors or their affiliates subject to contractual arrangements currently in place agreed upon by and approved by the Management Company and/or Global Distributor;
- Class IF Shares: Available to Institutional Investors who invested in the early life of a Sub-Fund; and
- Class SI Shares: Available to (i) Institutional Investors investing (a) on their own behalf or (b) in their own name but on behalf of any of their clients on the basis of a discretionary management mandate and to (ii) financial intermediaries which, under the relevant legal and/or regulatory requirements, are prohibited from accepting and retaining inducements from third parties, and which (a) invest in their own name but on behalf of any of their Institutional Investors or (b) invest on behalf of Institutional Investors and which have been approved by the Management Company/Global Distributor.

Please see the section "Shares to be offered" of Annex B of the Prospectus for further information about the features of each Class. Capitalised terms used herein shall have the same meaning as in the current Prospectus.

Note 2 – Significant Accounting Policies

The financial statements of the Company are prepared in accordance with Luxembourg regulations relating to undertakings for collective investment.

Calculation of Net Asset Value

The Net Asset Value per Share of each Class will be determined and made available in the reference currency of the relevant Class by the Central Administration Agent as of each Valuation Day in respect of the relevant Sub-Fund.

The Net Asset Value per Share as of any Valuation Day will be calculated to four decimal places in the Reference Currency of the relevant Class by dividing the Net Asset Value of the Class by the number of Shares in issue in such Class as of that Valuation Day. The Net Asset Value of each Sub-Fund will be determined by deducting from the total value of the assets attributable to the relevant Sub-Fund, all accrued debts and liabilities attributable to that Sub-Fund, without prejudice to the fact that as a result of certain currency hedging techniques and instruments which may be used in relation to certain classes within a Sub-Fund, the Net Asset Value of such classes will take into account the impact of the use of such techniques and instruments. To the extent feasible, all known and recurring expenses, fees and income will be accrued as of each Valuation Day.

NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2023 (continued)

Note 2 – Significant Accounting Policies (continued)

The Net Asset Value used for the purposes of the Financial Statements is dated September 30, 2023. It was calculated on October 1, 2023 based on the stock market prices of September 30, 2023, and was published on October 1, 2023.

As at September 30, 2023, the following Sub-Fund was invested in another Sub-Fund of the Company as set out hereunder:

Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund

Description	Currency	Quantity	Value in USD	% of Net Assets
Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund I USD (dist) - (LU2212078070)	USD	230,757	1,848,799	9.65

As at September 30, 2023, the combined total net assets of the Company excluding cross investments was EUR 1,345,008,838.

Assets and liabilities of the Sub-Funds will be valued as of each Valuation Day in accordance with the following principles:

- Securities or money market instruments quoted or traded on an official stock exchange or any other Regulated Market are valued on the basis of: (i) the closing price of the relevant stock exchange or Regulated Market on the Valuation Day; (ii) if the securities or money market instruments are listed on several stock exchanges or Regulated Markets, the closing price of the stock exchange or Regulated Market on the Valuation Day which is the principal market for the security or money market instrument in question; or (iii) if the closing price of securities or money market instruments quoted or traded on an official stock exchange or any other Regulated Market in Asia or Oceania on the Valuation Day is not representative, their last known price at the time the Net Asset Value is determined in relation to such Valuation Day.
- For securities or money market instruments not quoted or traded on an official stock exchange or any other Regulated Market, and for quoted securities or money market instruments, but for which the last known price is not representative, valuation is based on the probable sales price estimated prudently and in good faith by the Directors.
- Units/shares issued by open-ended investment funds shall be valued at their last available net asset value.
- The liquidating value of futures, forward or options contracts or other financial derivatives traded on exchanges or on other Regulated Markets shall be based upon the last available settlement prices of these contracts on exchanges and Regulated Markets on which the particular futures, forward or options contracts or other financial derivatives are traded; provided that if a futures, forward or options contract or other financial derivative could not be liquidated on such Valuation Day with respect to which a Net Asset Value is being determined, then the basis for determining the liquidating value of such contract or other financial derivative shall be such value as the Directors may, in good faith and pursuant to verifiable valuation procedures, deem fair and reasonable. The liquidating value of futures, forward or options contracts or other financial derivatives that are not traded on exchanges or on other Regulated Markets shall be determined pursuant to the policies established in good faith by the Directors, on a basis consistently applied.

NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2023 (continued)

Note 2 – Significant Accounting Policies (continued)

- e) Liquid assets and money market instruments with a maturity of less than 12 months may be valued at nominal value plus any accrued interest or using an amortised cost method (it being understood that the method which is more likely, in the opinion of the Directors, to represent the fair market value will be retained). This amortised cost method may result in periods during which the value deviates from the price the relevant Sub-Fund would receive if it sold the investment. The Management Company may, from time to time, assess this method of valuation and recommend changes, where necessary, to ensure that such assets will be valued at their fair value as determined in good faith pursuant to procedures established by the Directors. If the Directors believe that a deviation from the amortised cost per Share may result in material dilution or other unfair results to Shareholders, the Directors shall take such corrective action, if any, as they deem appropriate, to eliminate or reduce, to the extent reasonably practicable, the dilution or unfair results.
- f) Swap transactions will be consistently valued based on a calculation of the net present value of their expected cash flows. For certain Sub-Funds using Over-The-Counter ("OTC") derivatives as part of their main investment policy and insofar the valuation of such OTC derivatives shall diverge from the foregoing, the valuation method of the OTC derivatives will be further specified in the description of the relevant Sub-Fund in Annex A of the Prospectus.
- g) Accrued interest on securities shall be included if it is not reflected in the share price of the relevant securities.
- h) Cash shall be valued at nominal value, plus accrued interest.
- i) All assets denominated in a currency other than the Reference Currency of the respective Sub-Fund shall be converted at the mid-market conversion rate between such Reference Currency and the currency of denomination.

The following exchange rates are used to convert the investments and other assets and liabilities denominated in currencies other than the Reference Currency of the Sub-Fund as at September 30, 2023:

1 USD	=	350.017501	ARS	1 USD	=	1,349.527665	KRW
1 USD	=	1.549427	AUD	1 USD	=	478.011472	KZT
1 USD	=	1.702499	AZN	1 USD	=	17.378610	MXN
1 USD	=	5.005205	BRL	1 USD	=	4.695255	MYR
1 USD	=	13.670540	BWP	1 USD	=	798.722045	NGN
1 USD	=	1.352000	CAD	1 USD	=	10.640901	NOK
1 USD	=	0.914800	CHF	1 USD	=	1.664309	NZD
1 USD	=	893.655049	CLP	1 USD	=	3.791843	PEN
1 USD	=	7.285762	CNH	1 USD	=	56.577086	PHP
1 USD	=	7.304068	CNY	1 USD	=	4.365059	PLN
1 USD	=	4,048.582996	COP	1 USD	=	4.697990	RON
1 USD	=	535.045479	CRC	1 USD	=	110.692938	RSD
1 USD	=	23.003842	CZK	1 USD	=	97.599063	RUB
1 USD	=	7.043196	DKK	1 USD	=	3.750445	SAR
1 USD	=	56.798819	DOP	1 USD	=	10.864251	SEK
1 USD	=	30.900439	EGP	1 USD	=	1.364901	SGD
1 USD	=	0.944510	EUR	1 USD	=	36.412628	THB
1 USD	=	0.819303	GBP	1 USD	=	3.165749	TND
1 USD	=	7.831835	HKD	1 USD	=	27.415287	TRY
1 USD	=	366.777311	HUF	1 USD	=	32.280974	TWD
1 USD	=	15,455.950541	IDR	1 USD	=	2,506.265664	TZS
1 USD	=	83.042684	INR	1 USD	=	3,759.398496	UGX
1 USD	=	149.225000	JPY	1 USD	=	38.464497	UYU
1 USD	=	148.192057	KES	1 USD	=	12,195.121951	UZS

NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2023 (continued)**Note 2 – Significant Accounting Policies (continued)**

1 USD = 24,304.880420 VND 1 USD = 18.839488 ZAR

- j) All other securities and other permissible assets as well as any of the above mentioned assets for which the valuation in accordance with the above sub-paragraphs would not be possible or practicable, or would not be representative of their fair value, in each case, in the opinion of the Directors, will be valued in such a manner, as is determined in good faith pursuant to procedures established by the Directors.
- k) The combined figures of the Company are expressed in Euro (“EUR”) and include the total of the financial statements of the different Sub-Funds. For the Statement of Net Assets and the Statement of Operations and Changes in Net Assets, the exchange rate prevailing on September 30, 2023 is:

1 USD = 0.944510 EUR

If a Sub-Fund is primarily invested in markets which are closed for business at the time the Sub-Fund is valued, the Directors may, during periods of market volatility, and by derogation from the provisions above, allow for the Net Asset Value per Share to be adjusted to reflect more accurately the fair value of the Sub-Fund’s investments at the relevant point of valuation.

The Management Company has delegated to the Central Administration Agent the determination of the Net Asset Value and the Net Asset Value per Share.

Income from Investments

Dividends are shown net of withholding tax deducted at source, and are recorded as income on the ex-dividend date. Interest income is accrued on a daily basis.

Realised Gains and Losses on Sales of Investments in Securities

Investments in securities are accounted for on a trade date basis. Realised gains and losses on sales of investments in securities are usually determined on the average cost basis and include transaction costs.

Swing pricing

A sub-fund may suffer a reduction in value, known as “dilution”, when trading the underlying assets as a result of net inflows or net outflows of the respective Sub-Fund.

This is due to transaction charges and other costs that may be incurred by liquidating and purchasing the underlying assets and the spreads between the buying and selling prices (“dealing costs”). In order to counter this effect and to protect shareholders’ interests, the Board of Directors has approved the use of a swing pricing mechanism as part of its valuation methods. This means that in certain circumstances adjustments to the Net Asset Value per Share may be made to counter the impact of dealing and other costs when these are deemed to be significant.

Acting in the Shareholders’ interest, the Net Asset Value per Share of a Sub-Fund may be adjusted if on any Valuation Day and taking into account the prevailing market conditions the level of subscriptions, redemptions and conversions requested by Shareholders in relation to the size of the respective Sub-Fund exceeds a threshold set by the Board of Directors from time to time for that Sub-Fund (relating to the cost of market dealing for that Sub-Fund). Such adjustment (also known as “Swing Pricing”), as determined by the Board of Directors at their discretion, may reflect dealing costs (brokerage and transaction costs) that may be incurred by the Sub-Fund and the estimated bid/offer spread of the assets in which the respective Sub-Fund invests. The adjustment, if any, will be limited to 2% of the relevant Sub-Fund’s Net Asset Value and will be an addition when the net movement results in an increase of the Net Asset Value of the respective Sub-Fund and a deduction when it results in a decrease.

NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2023 (continued)**Note 2 – Significant Accounting Policies (continued)**

In exceptional circumstances (e.g., high market volatility, disruption of markets, economic slowdown caused by terrorist attack or war, pandemic, or natural disaster), the Board of Directors may decide it is in the best interests of Shareholders to increase the swing factor above 2% of the Net Asset Value of the relevant Sub-Fund. Any such increase of the swing factor will be posted on the website at <https://www.macquarieim.com/investments/products/macquarie-fund-solutions>.

The Swing Pricing is applied on the capital activity at the level of a Sub-Fund and does not address the specific circumstances of each individual investor transaction.

Unless otherwise specified for a Sub-Fund in Annex A of the Prospectus, a swing pricing may be applied to all the Sub-Funds of the Company.

Since November 16, 2022, Swing Pricing mechanism was active on the following sub fund: Macquarie Fund Solutions – Macquarie Emerging Markets Fund. As at September 30, 2023, no swing was applied.

Note 3 – Fees and Expenses

The Management Fees, and the Depositary and Central Administration Agent Fee are expressed as a percentage per annum of Net Asset Value of the relevant share Class.

Management Fees

In payment for carrying out its duties and responsibilities, the Management Company is entitled to receive an annual fee out of the net assets of each Sub-Fund. In payment for providing investment management services, Macquarie Investment Management Advisers and Macquarie Investment Management Austria Kapitalanlage AG are each entitled to receive an annual fee out of the net assets of the applicable Sub-Fund for which it acts as the Investment Manager. The fees paid to the Management Company and each Investment Manager in respect of a Sub-Fund shall, when combined, not exceed the level set out in the description of the relevant Sub-Fund in the prospectus.

The Management Company and each Investment Manager may be reimbursed for reasonable out-of-pocket expenses relating to the services it provides. An Investment Manager may pay part of its fee to Sub-Investment Managers, authorised intermediaries or other service providers acting on behalf of the Company, the Global Distributor or the Investment Manager, as the Investment Manager may determine in its absolute discretion.

The Management Fees are accrued on a daily basis and are payable monthly in arrears for the Sub-Funds managed by Investment Management Austria Kapitalanlage AG and quarterly in arrears for all other Sub-Funds.

NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2023 (continued)

Note 3 – Fees and Expenses (continued)

For the period ended September 30, 2023, the Management Fees per share are up to the documented annual rates:

	A2 Share Class	A3 Share Class	A Share Class	B Share Class	F Share Class	I2 Share Class	I3 Share Class	I Share Class	IF Share Class	SI Share Class
Macquarie Fund Solutions – Macquarie Sustainable Global Listed Infrastructure Fund	0.75%	0.50%	1.50%	-	-	0.35%	-	0.75%	-	-
Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund	-	-	-	-	-	-	-	0.45%	-	-
Macquarie Fund Solutions – Macquarie Emerging Markets Small Cap Fund ⁽¹⁾	-	-	-	-	-	-	-	1.00%	-	-
Macquarie Fund Solutions – Macquarie Euro Government Bond Fund	-	-	-	0.40%	-	-	-	0.40%	-	-
Macquarie Fund Solutions – Macquarie Global Convertible Fund	-	-	-	1.05%	-	-	-	1.05%	-	0.65%
Macquarie Fund Solutions – Macquarie Emerging Markets Fund	-	-	1.70%	-	-	-	-	0.95%	-	0.85%
Macquarie Fund Solutions – Macquarie Corporate Bond Fund	-	-	0.80%	-	-	-	-	0.40%	-	-
Macquarie Fund Solutions – Macquarie US Large Cap Value Fund	-	-	1.35%	-	-	-	-	0.60%	-	-
Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund	-	-	1.40%	1.05%	-	0.65%	-	0.70%	-	0.60%
Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund	0.85%	0.65%	1.65%	-	-	0.85%	-	0.85%	0.70%	0.75%

⁽¹⁾ In liquidation since August 01, 2023 with the 40,653 shares in Detsky Mir fair valued at 0.

NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2023 (continued)

Note 3 – Fees and Expenses (continued)

	A2 Share Class	A3 Share Class	A Share Class	B Share Class	F Share Class	I2 Share Class	I3 Share Class	I Share Class	IF Share Class	SI Share Class
Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund	-	-	1.35%	-	-	-	-	0.65%	-	-
Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund	-	-	1.50%	-	-	-	-	0.80%	-	0.30%
Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sustainable Opportunities Fund	-	-	1.40%	-	-	-	-	0.70%	-	0.60%

- Denotes that the Share Class is not launched.

A minimum annual fee of EUR 12,000 p.a. per Sub-Fund shall be payable by the Company to the Management Company.

Service Fee

For the period ended September 30, 2023, the Service Fee per Share is up to the documented annual rates:

	A Share Class	F Share Class
Macquarie Fund Solutions – Macquarie Sustainable Global Listed Infrastructure Fund	N/A	N/A
Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund	0.30%	0.30%
Macquarie Fund Solutions – Macquarie Emerging Markets Small Cap Fund ⁽¹⁾	N/A	N/A
Macquarie Fund Solutions – Macquarie Euro Government Bond Fund	N/A	N/A
Macquarie Fund Solutions – Macquarie Global Convertible Fund	N/A	N/A
Macquarie Fund Solutions – Macquarie Emerging Markets Fund	N/A	N/A
Macquarie Fund Solutions – Macquarie Corporate Bond Fund	N/A	N/A
Macquarie Fund Solutions – Macquarie US Large Cap Value Fund	N/A	N/A
Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund	N/A	N/A
Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund	N/A	N/A
Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund	N/A	N/A
Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund	N/A	N/A
Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sustainable Opportunities Fund	N/A	N/A

The above service fees are applied to class A and Class F.

⁽¹⁾ In liquidation since August 01, 2023 with the 40,653 shares in Detsky Mir fair valued at 0.

NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2023 (continued)

Note 3 – Fees and Expenses (continued)

Central Administration Agent Fee and Depositary Fee

As from January 1, 2017, the Company pays to the Depositary and the Central Administration Agent annual fees which vary from 0.008% of the net asset value to a maximum of 2% of the net asset value per Sub-Fund subject to a minimum fee per Sub-Fund of EUR 27,600. These fees are payable on a monthly basis and do not include any transaction related fees, due diligence ad hoc fees and costs of sub-custodians or similar agents. The Depositary and the Central Administration Agent are also entitled to be reimbursed of reasonable disbursements and out of pocket expenses which are not included in the above mentioned fees.

Other Costs and Expenses

The other costs charged to the Company or to the different Sub-Funds or Classes include:

- The costs of establishing the Company and the Sub-Funds. The costs and expenses of establishing the Company and creating Sub-Funds may be capitalised and amortised over a period not exceeding 5 years. In practice, these costs and expenses initially were borne by the Macquarie Group and recharged to the sub-funds at rates of 15%, 15%, 20%, 20% and 30% over respectively the first, second, third, fourth and fifth year from the date on which the Company commenced business; each such tranche being allocated among the Sub-Funds in existence pro rata to their net assets. Where additional Sub-Funds are created after the date of the Company's establishment, these Sub-Funds will bear, in principle and in addition, their own formation expenses which may, at the discretion of the Directors, be amortised on a straight line basis or on another recognised basis over a period not exceeding 5 years from the date on which the Sub-Funds commenced business. The Directors may, in their absolute discretion, adapt these escalation, allocation and timing principles, to the extent permitted by Luxembourg law for the amortisation of the costs of establishing the Company and, as the case may be, further Sub-Funds.
- The fees and remuneration of Directors, auditors and legal advisors, the costs of preparing, printing and distributing all prospectuses, memoranda, reports and other necessary documents concerning the Company, advisory fees and other operational costs and expenses linked to the implementation by the Company of new regulatory obligations applying to it or to its service providers, any fees and expenses involved in registering and maintaining the registration of the Company with any governmental agency and stock exchange, the costs of publishing prices and the operational expenses, the fees and remuneration of the anti-money laundering reporting officer, the reimbursement of any costs to the Management Company, the Depositary and other third parties and the cost of holding directors or shareholders' meetings. The remuneration payable to each Director shall not exceed 40,000 EUR p.a. and shall correspond for each Director to the amount and method of payment, as determined by the annual general meeting of Shareholders. The reimbursement of any costs to the Management Company, the Depositary and other third parties shall be limited to any out-of-pocket expenses arising in the performance of the agreements entered into by the Company with the relevant service provider.
- The out of pocket expenses of the Company, including:
 - stamp duties, taxes (excluding Subscription and Capital gains tax), commission and other dealing costs;
 - foreign exchange costs;
 - bankers' charges;
 - registration fees in relation to investments;
 - insurance costs;
 - ratings agency fees; and
 - fees of service providers and fees incurred in places where the Company or a Sub-Fund is registered.

All fees excluding Management fees, Service fees, Bank interests, Brokerage fees and Subscription tax recorded in the Statement of Operations and Changes in Net Assets are capped as follows:

	to a maximum of
Macquarie Fund Solutions – Macquarie Sustainable Global Listed Infrastructure Fund	0.24%
Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund	0.20%

NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2023 (continued)

Note 3 – Fees and Expenses (continued)

	to a maximum of
Macquarie Fund Solutions – Macquarie Emerging Markets Small Cap Fund ⁽¹⁾	0.29%
Macquarie Fund Solutions – Macquarie Euro Government Bond Fund	N/A
Macquarie Fund Solutions – Macquarie Global Convertible Fund	0.30%
Macquarie Fund Solutions – Macquarie Emerging Markets Fund	0.49%
Macquarie Fund Solutions – Macquarie Corporate Bond Fund	0.21%
Macquarie Fund Solutions – Macquarie US Large Cap Value Fund	0.44%
Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund	0.30%
Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund	0.45%
Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund	0.30%
Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund	0.30%
Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sustainable Opportunities Fund	0.30%

In case of excess, the exceeding amount is reimbursed by Macquarie Investment Management Advisers to the relevant Sub-Fund and is booked under "Other Income" (excluding any taxes, interest (including bank interest), short sale dividend and interest expenses, brokerage fees and non-routine expenses or costs, including, but not limited to, those relating to reorganizations, litigation, conducting shareholder meetings and liquidations).

Note 4 – Subscription Tax

Under current law and practice, the Company is not liable to any Luxembourg income tax, nor are dividends (if any) paid by the Company liable to any Luxembourg withholding tax.

However, each Sub-Fund is liable in Luxembourg to a taxe d'abonnement of 0.05% per annum of its net assets, such tax being payable quarterly and calculated on the Net Asset Value of the Sub-Fund at the end of the relevant quarter. The reduced taxe d'abonnement rate of 0.01% per annum will be applicable to Classes of Shares which are reserved for Institutional Investors. The value of the assets of the Company represented by shares held in other Luxembourg investment funds, provided such shares have already been subject to the taxe d'abonnement, are exempt from the taxe d'abonnement.

No stamp duty or other tax is payable in Luxembourg on the issue of Shares.

Note 5 – Capital Gains Tax

The Capital Gains tax is composed of Capital Gains tax paid on securities traded on the stock exchange of Thailand and India.

Capital Gains tax is accrued on unrealised gains on securities traded on the Stock Exchange of Thailand. Under current law of Thailand, capital gains are taxed at 15%.

Capital Gains tax is accrued on unrealised gains on securities traded on the Stock Exchange of India. Under current law of India, short term capital gains are taxed at 15%, while long term capital gains are taxed at 10% if the gain is above 100,000 Indian rupees.

Under current law and practice, no Luxembourg capital gains tax will be payable on the realised or unrealised capital appreciation of the assets of the Company.

⁽¹⁾ In liquidation since August 01, 2023 with the 40,653 shares in Detsky Mir fair valued at 0.

NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2023 (continued)

Note 6 – Forward Foreign Exchange Contracts

A forward exchange contract is a special type of foreign currency transaction. They are agreements between two parties to exchange two designated currencies at a specific time in the future and are used to protect the buyer from fluctuations in currency prices. As at September 30, 2023, collateral of USD 2,599,454 was held by the counterparties Westpac Banking Corporation, CACEIS Investor Services Bank, JP Morgan Chase Bank NA, Citibank NA and HSBC Bank USA NA in relation to forward foreign exchange contracts held with the Sub-Funds.

As at September 30, 2023, the Sub-Fund Macquarie Fund Solutions – Macquarie Sustainable Global Listed Infrastructure Fund had the following forward foreign exchange contracts outstanding:

Purchase		Sale		Maturity Date	Unrealised gain/(loss) (in USD)
AUD	19,988,016	USD	12,820,014	31/10/2023	95,962
USD	762,700	AUD	1,188,168	31/10/2023	(5,071)
					90,891

As at September 30, 2023, the Sub-Fund Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund had the following forward foreign exchange contracts outstanding:

Purchase		Sale		Maturity Date	Unrealised gain/(loss) (in USD)
AUD	2,044,486	USD	1,316,329	07/11/2023	5,072
EUR	70,000	AUD	117,858	07/11/2023	(1,935)
EUR	94,898	USD	103,919	07/11/2023	(3,279)
GBP	17,439	USD	22,032	07/11/2023	(741)
JPY	6,695,000	USD	46,315	07/11/2023	(1,145)
NZD	827	USD	493	07/11/2023	4
USD	7,659,730	AUD	11,827,763	07/11/2023	15,141
USD	36,144	CAD	49,000	07/11/2023	(119)
USD	11,458	CHF	10,000	07/11/2023	478
USD	1,409,080	EUR	1,293,287	07/11/2023	37,454
USD	41,751	JPY	6,110,711	07/11/2023	520
USD	189	NOK	2,000	07/11/2023	1
USD	1,040	SEK	11,285	07/11/2023	(1)
					51,450

As at September 30, 2023, the Sub-Fund Macquarie Fund Solutions – Macquarie Global Convertible Fund had the following forward foreign exchange contracts outstanding:

Purchase		Sale		Maturity Date	Unrealised gain/(loss) (in EUR)
EUR	295,195	AUD	500,000	22/11/2023	(9,465)
EUR	2,916,603	GBP	2,500,000	22/11/2023	40,496
EUR	5,597,775	HKD	47,900,000	22/11/2023	(173,163)
EUR	5,209,563	JPY	818,650,000	22/11/2023	(6,692)
EUR	559,127	SGD	826,000	22/11/2023	(12,551)
EUR	71,659,722	USD	78,435,000	22/11/2023	(2,254,798)
GBP	370,000	EUR	426,510	22/11/2023	(834)
HKD	17,195,000	EUR	2,039,881	22/11/2023	31,690
USD	1,550,000	EUR	1,449,503	22/11/2023	11,061
					(2,374,256)

NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2023 (continued)

Note 6 – Forward Foreign Exchange Contracts (continued)

As at September 30, 2023, the Sub-Fund Macquarie Fund Solutions – Macquarie Emerging Markets Fund had the following forward foreign exchange contracts outstanding:

	Purchase		Sale	Maturity Date	Unrealised (loss) (in USD)
USD	24,178	HKD	189,327	29/09/2023	(4)
USD	685,320	HKD	5,366,961	03/10/2023	(212)
					(216)

As at September 30, 2023, the Sub-Fund Macquarie Fund Solutions – Macquarie Corporate Bond Fund had the following forward foreign exchange contract outstanding:

	Purchase		Sale	Maturity Date	Unrealised (loss) (in USD)
EUR	760	USD	807	31/10/2023	(2)
					(2)

As at September 30, 2023, the Sub-Fund Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund had the following forward foreign exchange contract outstanding:

	Purchase		Sale	Maturity Date	Unrealised (loss) (in EUR)
USD	83,083	EUR	78,442	31/10/2023	(76)
					(76)

As at September 30, 2023, the Sub-Fund Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund had the following forward foreign exchange contracts outstanding:

	Purchase		Sale	Maturity Date	Unrealised gain/(loss) (in USD)
EUR	981	USD	1,041	31/10/2023	(2)
USD	21	EUR	20	31/10/2023	(0)
CAD	32,783	USD	24,356	17/11/2023	(203)
EUR	211,840	USD	224,780	17/11/2023	(339)
GBP	69,700	USD	88,175	17/11/2023	(3,111)
USD	173,002	AUD	267,692	17/11/2023	593
USD	523,116	CAD	709,799	17/11/2023	165
USD	3,863,342	EUR	3,549,831	17/11/2023	102,151
USD	2,898,428	GBP	2,294,656	17/11/2023	97,934
USD	229,428	JPY	32,800,363	17/11/2023	8,048
					205,236

NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2023 (continued)

Note 6 – Forward Foreign Exchange Contracts (continued)

As at September 30, 2023, the Sub-Fund Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund had the following forward foreign exchange contracts outstanding:

Purchase		Sale		Maturity Date	Unrealised gain/(loss) (in USD)
EUR	32,620,382	USD	34,606,383	31/10/2023	(71,674)
USD	19	EUR	18	31/10/2023	0
EUR	392,000	USD	415,821	01/12/2023	(222)
MXN	20,508	USD	1,195	01/12/2023	(31)
USD	3,096,218	EUR	2,895,348	01/12/2023	26,494
					(45,433)

As at September 30, 2023, the Sub-Fund Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund had the following forward foreign exchange contracts outstanding:

Purchase		Sale		Maturity Date	Unrealised gain/(loss) (in USD)
EUR	3,424	USD	3,633	31/10/2023	(7)
USD	26	EUR	25	31/10/2023	(0)
INR	236,868,120	USD	2,841,576	01/12/2023	2,736
USD	9,321,011	EUR	8,716,300	01/12/2023	79,758
					82,487

As at September 30, 2023, the Sub-Fund Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sustainable Opportunities Fund had the following forward foreign exchange contracts outstanding:

Purchase		Sale		Maturity Date	Unrealised gain/(loss) (in USD)
EUR	2,436	USD	2,584	31/10/2023	(5)
USD	1,459,358	EUR	1,364,680	01/12/2023	12,487
					12,482

Note 7 – Futures

A futures contract is a legal agreement to buy or sell a particular commodity or asset at a predetermined price at a specified time in the future. No collateral has been received in relation to futures contracts held by the Sub-Funds.

As at September 30, 2023, the Sub-Fund Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund had the following futures outstanding:

Description	Contracts	Number of contracts	Commitment	Maturity Date	Ccy	Unrealised gain/(loss) (in USD)
10Y Treasury Bond Australia	PURCHASE	12	1,336,858	15/12/2023	AUD	(22,765)
10Y Treasury Bond Usa	SALE	(16)	(1,556,960)	19/12/2023	USD	32,250
2Y Treasury Notes Usa	SALE	(8)	(1,551,680)	29/12/2023	USD	3,875
3Y Treasury Bond Australia	PURCHASE	211	22,181,713	15/12/2023	AUD	(99,696)
5Y Treasury Notes Usa	PURCHASE	56	5,461,120	29/12/2023	USD	(47,606)
90D Bank Accepted Bill Australia	SALE	(14)	(13,690,058)	07/12/2023	AUD	405

NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2023 (continued)

Note 7 – Futures (continued)

Description	Contracts	Number of contracts	Commitment	Maturity Date	Ccy	Unrealised gain/(loss) (in USD)
Euro Bobl	PURCHASE	1	98,140	07/12/2023	EUR	(1,419)
Euro Bund	SALE	(7)	(641,270)	07/12/2023	EUR	20,953
Euro Schatz	SALE	(3)	(299,355)	07/12/2023	EUR	1,360
Treasury Bonds Usa	SALE	(4)	(371,475)	19/12/2023	USD	26,087
USA 6% 96-15.02.26 Tbo	SALE	(26)	(2,366,260)	19/12/2023	USD	70,692
						(15,864)

As at September 30, 2023, the Sub-Fund Macquarie Fund Solutions – Macquarie Euro Government Bond Fund had the following futures outstanding:

Description	Contracts	Number of contracts	Commitment	Maturity Date	Ccy	Unrealised (loss) (in EUR)
Euro Bobl	PURCHASE	20	1,962,800	07/12/2023	EUR	(24,600)
						(24,600)

As at September 30, 2023, the Sub-Fund Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund had the following futures outstanding:

Description	Contracts	Number of contracts	Commitment	Maturity Date	Ccy	Unrealised (loss) (in USD)
10 Years Canadian Bonds	PURCHASE	1	82,270	18/12/2023	CAD	(1,473)
Euro Bund	PURCHASE	1	91,610	07/12/2023	EUR	(2,167)
USA 6% 96-15.02.26 TBO	PURCHASE	2	182,020	19/12/2023	USD	(5,375)
						(9,015)

Note 8 – Swaps

As at September 30, 2023, the Sub-Fund Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund had the following IRS contracts outstanding:

Notional	Currency	Payment received by the Sub-Fund	Payment made by the Sub-Fund (in %)	Maturity Date	Unrealised gain/(loss) in Currency	Unrealised gain/(loss) (in USD)
1,431,779	AUD	BBSW3M Index	4.3000	29/06/2025	(563)	(363)
(933,956)	AUD	ADDR1T	0.0000	18/01/2033	38,440	24,809
			Total – Interest rate swaps			24,446

As at September 30, 2023, the Sub-Fund Macquarie Fund Solutions – Macquarie Global Income Opportunities Fund had the following CDS contracts outstanding:

Buy/Sell	Notional	Currency	Description	Maturity Date	Unrealised gai/(loss) in Currency	Unrealised gain/(loss) (in USD)
O/S	1,130,803	USD	CDX IG CDSI S40 5Y CORP	20/06/2028	(14,888)	(14,888)
O/S	1,069,197	USD	CDX IG CDSI S40 5Y CORP	20/06/2028	(14,077)	(14,077)
O/S	(548,800)	USD	MARKIT CDX.NA.HY.36 06/26	20/06/2026	18,421	18,421
O/S	(490,000)	USD	MARKIT CDX.NA.HY.36 06/26	20/06/2026	16,447	16,447
			Total - Credit default swaps			5,903

NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2023 (continued)

Note 8 – Swaps (continued)

As at September 30, 2023, the Sub-Fund Macquarie Fund Solutions – Macquarie Emerging Markets Debt Sovereign ESG Fund had the following CDS contracts outstanding:

Buy/Sell	Notional	Currency	Description	Maturity Date	Unrealised gain/(loss) in Currency	Unrealised gain/(loss) (in USD)
O/S	1,188,000	USD	SOUTH AFR 5.875% 16.9.25	20/06/2028	76,439	76,439
O/S	1,107,000	USD	BRAZIL 4.25% 13-07.01.25	20/06/2028	31,109	31,109
O/S	1,579,000	USD	INDONESIA 4.125% 15-15.01.25 REGS	20/06/2028	(9,541)	(9,541)
Total - Credit default swaps						98,007

As at September 30, 2023, the Sub-Fund Macquarie Fund Solutions – Macquarie Emerging Markets Debt Select Opportunities Fund had the following CDS contracts outstanding:

Buy/Sell	Notional	Currency	Description	Maturity Date	Unrealised gain/(loss) in Currency	Unrealised gain/(loss) (in USD)
O/S	2,871,000	USD	SOUTH AFR 5.875% 16.9.25	20/06/2028	184,728	184,728
O/S	5,833,000	USD	SOUTH AFR 5.875% 16.9.25	20/06/2028	375,311	375,311
O/S	4,377,000	USD	INDONESIA 4.125% 15-15.01.25 REGS	20/06/2028	(26,449)	(26,449)
O/S	3,069,000	USD	BRAZIL 4.25% 13-07.01.25	20/06/2028	86,247	86,247
Total - Credit default swaps						619,837

Note 9 – Written Options

Writing a put or call option refers to an investment contract in which a fee is paid for the right to buy or sell shares at a future date. No collateral has been received in relation to written options contracts held by the Sub-Fund.

Note 10 – Swaptions

As at September 30, 2023, the swaption positions held by the Sub-Fund Macquarie Fund Solutions - Macquarie Global Income Opportunities Fund are the following:

Description	Maturity Date	Currency	Strike	Quantity	Market Value USD	Commitment USD
Put Aus Bank Bi	16/11/2023	AUD	0.04	(800,000)	(22,524)	800,000
					(22,524)	800,000

Note 11 – Dividend Distributions

The following dividends have been distributed during the period.

Sub-Fund name	Share class	Dividend frequency	Ex-date	Sub-Fund Currency	Dividend per share
Macquarie Sustainable Global Listed Infrastructure Fund	A2 GBP (dist)	Quarterly	03/07/2023	USD	0.128

NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2023 (continued)

Note 11 – Dividend Distributions (continued)

Sub-Fund name	Share class	Dividend frequency	Ex-date	Sub-Fund Currency	Dividend per share
Macquarie Sustainable Global Listed Infrastructure Fund	A3 GBP (dist)	Quarterly	03/07/2023	USD	0.145
Macquarie Sustainable Global Listed Infrastructure Fund	A2 GBP (dist)	Quarterly	17/08/2023	USD	0.143
Macquarie Sustainable Global Listed Infrastructure Fund	A3 GBP (dist)	Quarterly	17/08/2023	USD	0.124
Macquarie Euro Government Bond Fund	I EUR (dist)	Annually	17/08/2023	EUR	0.062
Macquarie Emerging Markets Fund	S I GBP (dist)	Annually	17/08/2023	USD	0.239
Macquarie Emerging Markets Fund	I GBP (dist)	Annually	17/08/2023	USD	0.218
Macquarie Corporate Bond Fund	I EUR H (dist)	Annually	17/08/2022	USD	0.264
Macquarie Corporate Bond Fund	I EUR H (dist)	Annually	17/08/2023	USD	0.280
Macquarie Us Large Cap Value Fund	I GBP (dist)	Annually	17/08/2023	USD	0.235
Macquarie Sustainable Emerging Markets LC Bond Fund	I2 EUR (dist)	Annually	17/08/2023	EUR	0.396
Macquarie Sustainable Emerging Markets LC Bond Fund	A2 EUR (dist)	Annually	17/08/2023	EUR	0.378
Macquarie Sustainable Emerging Markets LC Bond Fund	I2 USD H (dist)	Annually	17/08/2023	EUR	0.392
Macquarie Sustainable Emerging Markets LC Bond Fund	B EUR (dist)	Annually	17/08/2023	EUR	0.349
Macquarie Sustainable Emerging Markets LC Bond Fund	SI GBP (dist)	Annually	17/08/2023	EUR	0.431
Macquarie Sustainable Emerging Markets LC Bond Fund	A2 USD H (dist)	Annually	17/08/2023	EUR	0.369
Macquarie Sustainable Emerging Markets LC Bond Fund	I EUR (dist)	Annually	17/08/2023	EUR	0.388
Macquarie Global Listed Real Assets Fund	A USD (dist)	Monthly	02/05/2023	USD	0.000
Macquarie Global Listed Real Assets Fund	A USD (dist)	Monthly	01/06/2023	USD	0.006
Macquarie Global Listed Real Assets Fund	A3 GBP (dist)	Monthly	03/07/2023	USD	0.065
Macquarie Global Listed Real Assets Fund	A2 GBP (dist)	Monthly	03/07/2023	USD	0.060
Macquarie Global Listed Real Assets Fund	A USD (dist)	Monthly	03/07/2023	USD	0.023
Macquarie Global Listed Real Assets Fund	A3 GBP (dist)	Monthly	17/08/2023	USD	0.117
Macquarie Global Listed Real Assets Fund	A2 GBP (dist)	Monthly	17/08/2023	USD	0.171
Macquarie Global Listed Real Assets Fund	A USD (dist)	Monthly	17/08/2023	USD	0.015
Macquarie Global Listed Real Assets Fund	A USD (dist)	Monthly	01/08/2023	USD	0.003
Macquarie Global Listed Real Assets Fund	A USD (dist)	Monthly	01/09/2023	USD	0.010
Macquarie Emerging Markets Debt Sovereign ESG Fund	I USD (dist)	Monthly	03/04/2023	USD	0.032
Macquarie Emerging Markets Debt Sovereign ESG Fund	A EUR H (dist)	Monthly	03/04/2023	USD	0.028
Macquarie Emerging Markets Debt Sovereign ESG Fund	I (USD) dist	Monthly	02/05/2023	USD	0.028
Macquarie Emerging Markets Debt Sovereign ESG Fund	A EUR H (dist)	Monthly	02/05/2023	USD	0.026

NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2023 (continued)

Note 11 – Dividend Distributions (continued)

Sub-Fund name	Share class	Dividend frequency	Ex-date	Sub-Fund Currency	Dividend per share
Macquarie Emerging Markets Debt Sovereign ESG Fund	A EUR H (dist)	Monthly	01/06/2023	USD	0.027
Macquarie Emerging Markets Debt Sovereign ESG Fund	I (USD) dist	Monthly	01/06/2023	USD	0.030
Macquarie Emerging Markets Debt Sovereign ESG Fund	I (USD) dist	Monthly	03/07/2023	USD	0.028
Macquarie Emerging Markets Debt Sovereign ESG Fund	A EUR H (dist)	Monthly	03/07/2023	USD	0.026
Macquarie Emerging Markets Debt Sovereign ESG Fund	I (USD) dist	Monthly	01/08/2023	USD	0.028
Macquarie Emerging Markets Debt Sovereign ESG Fund	A EUR H (dist)	Monthly	01/08/2023	USD	0.026
Macquarie Emerging Markets Debt Sovereign ESG Fund	A EUR H (dist)	Monthly	17/08/2023	USD	0.293
Macquarie Emerging Markets Debt Sovereign ESG Fund	I (USD) dist	Monthly	17/08/2023	USD	0.334
Macquarie Emerging Markets Debt Sovereign ESG Fund	I (USD) dist	Monthly	01/09/2023	USD	0.016
Macquarie Emerging Markets Debt Sovereign ESG Fund	A EUR H (dist)	Monthly	01/09/2023	USD	0.014
Macquarie Emerging Markets Debt Select Opportunities Fund	I EUR H (dist)	Monthly	03/04/2023	USD	0.030
Macquarie Emerging Markets Debt Select Opportunities Fund	A EUR H (dist)	Monthly	03/04/2023	USD	0.024
Macquarie Emerging Markets Debt Select Opportunities Fund	I USD (dist)	Monthly	03/04/2023	USD	0.029
Macquarie Emerging Markets Debt Select Opportunities Fund	SI EUR H (dist)	Monthly	03/04/2023	USD	0.034
Macquarie Emerging Markets Debt Select Opportunities Fund	A EUR H (dist)	Monthly	02/05/2023	USD	0.021
Macquarie Emerging Markets Debt Select Opportunities Fund	I USD (dist)	Monthly	02/05/2023	USD	0.025
Macquarie Emerging Markets Debt Select Opportunities Fund	I EUR H (dist)	Monthly	02/05/2023	USD	0.026
Macquarie Emerging Markets Debt Select Opportunities Fund	SI EUR H (dist)	Monthly	02/05/2023	USD	0.030
Macquarie Emerging Markets Debt Select Opportunities Fund	A EUR H (dist)	Monthly	01/06/2023	USD	0.025
Macquarie Emerging Markets Debt Select Opportunities Fund	I USD (dist)	Monthly	01/06/2023	USD	0.028
Macquarie Emerging Markets Debt Select Opportunities Fund	I EUR H (dist)	Monthly	01/06/2023	USD	0.030
Macquarie Emerging Markets Debt Select Opportunities Fund	SI EUR H (dist)	Monthly	01/06/2023	USD	0.034

NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2023 (continued)

Note 11 – Dividend Distributions (continued)

Sub-Fund name	Share class	Dividend frequency	Ex-date	Sub-Fund Currency	Dividend per share
Macquarie Emerging Markets Debt Select Opportunities Fund	I USD (dist)	Monthly	03/07/2023	USD	0.028
Macquarie Emerging Markets Debt Select Opportunities Fund	SI EUR H (dist)	Monthly	03/07/2023	USD	0.033
Macquarie Emerging Markets Debt Select Opportunities Fund	I EUR H (dist)	Monthly	03/07/2023	USD	0.029
Macquarie Emerging Markets Debt Select Opportunities Fund	A EUR H (dist)	Monthly	03/07/2023	USD	0.024
Macquarie Emerging Markets Debt Select Opportunities Fund	I EUR H (dist)	Monthly	01/08/2023	USD	0.032
Macquarie Emerging Markets Debt Select Opportunities Fund	A EUR H (dist)	Monthly	17/08/2023	USD	0.276
Macquarie Emerging Markets Debt Select Opportunities Fund	SI EUR H (dist)	Monthly	17/08/2023	USD	0.376
Macquarie Emerging Markets Debt Select Opportunities Fund	I USD (dist)	Monthly	17/08/2023	USD	0.319
Macquarie Emerging Markets Debt Select Opportunities Fund	I USD (dist)	Monthly	01/08/2023	USD	0.028
Macquarie Emerging Markets Debt Select Opportunities Fund	A EUR H (dist)	Monthly	01/08/2023	USD	0.026
Macquarie Emerging Markets Debt Select Opportunities Fund	I EUR H (dist)	Monthly	17/08/2023	USD	0.336
Macquarie Emerging Markets Debt Select Opportunities Fund	SI EUR H (dist)	Monthly	01/08/2023	USD	0.035
Macquarie Emerging Markets Debt Select Opportunities Fund	SI EUR H (dist)	Monthly	01/09/2023	USD	0.031
Macquarie Emerging Markets Debt Select Opportunities Fund	I USD (dist)	Monthly	01/09/2023	USD	0.025
Macquarie Emerging Markets Debt Select Opportunities Fund	I EUR H (dist)	Monthly	01/09/2023	USD	0.027
Macquarie Emerging Markets Debt Select Opportunities Fund	A EUR H (dist)	Monthly	01/09/2023	USD	0.022
Macquarie Emerging Markets Debt Sustainable Opportunities Fund	I EUR H (dist)	Monthly	03/04/2023	USD	0.031
Macquarie Emerging Markets Debt Sustainable Opportunities Fund	I USD (dist)	Monthly	03/04/2023	USD	0.030
Macquarie Emerging Markets Debt Sustainable Opportunities Fund	I USD (dist)	Monthly	02/05/2023	USD	0.025
Macquarie Emerging Markets Debt Sustainable Opportunities Fund	I EUR H (dist)	Monthly	02/05/2023	USD	0.027
Macquarie Emerging Markets Debt Sustainable Opportunities Fund	I USD (dist)	Monthly	01/06/2023	USD	0.029
Macquarie Emerging Markets Debt Sustainable Opportunities Fund	I EUR H (dist)	Monthly	01/06/2023	USD	0.031

NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2023 (continued)

Note 11 – Dividend Distributions (continued)

Sub-Fund name	Share class	Dividend frequency	Ex-date	Sub-Fund Currency	Dividend per share
Macquarie Emerging Markets Debt Sustainable Opportunities Fund	I USD (dist)	Monthly	03/07/2023	USD	0.029
Macquarie Emerging Markets Debt Sustainable Opportunities Fund	I EUR H (dist)	Monthly	03/07/2023	USD	0.030
Macquarie Emerging Markets Debt Sustainable Opportunities Fund	I USD (dist)	Monthly	17/08/2023	USD	0.307
Macquarie Emerging Markets Debt Sustainable Opportunities Fund	I USD (dist)	Monthly	01/08/2023	USD	0.026
Macquarie Emerging Markets Debt Sustainable Opportunities Fund	I EUR H (dist)	Monthly	17/08/2023	USD	0.319
Macquarie Emerging Markets Debt Sustainable Opportunities Fund	I EUR H (dist)	Monthly	01/08/2023	USD	0.028
Macquarie Emerging Markets Debt Sustainable Opportunities Fund	I USD (dist)	Monthly	01/09/2023	USD	0.024
Macquarie Emerging Markets Debt Sustainable Opportunities Fund	I EUR H (dist)	Monthly	01/09/2023	USD	0.025
Macquarie Emerging Markets Debt Sustainable Opportunities Fund	I EUR H (dist)	Monthly	01/09/2023	USD	0.027

Note 12 – Events Occurred During the Period

With effective dated April 14, 2023, the distribution frequency of the A2 GBP (dist) shares and A3 GBP (dist) shares of Macquarie Sustainable Global Listed Infrastructure Fund has been changed to quarterly distributions. The distribution frequency of the A USD (dist) shares of Macquarie Global Listed Real Assets Fund has been changed to monthly distributions.

All the distributing shares of the SICAV have been renamed in order of reflect the distribution frequency applied. In addition, the shareholders have been notified, accordingly.

Regarding the Sub-Funds Macquarie Sustainable Global Listed Infrastructure Fund, Macquarie Emerging Markets Fund, Macquarie Emerging Markets Small Cap Fund, the sub-investment management agreement between Macquarie Investment Management Advisers, a series of Macquarie Investment Management Business Trust (MIMA), and Macquarie Funds Management Hong Kong Limited (MFMHK) was terminated with effect from June 15, 2023.

Regarding the sub-fund Macquarie Global Listed Real Assets Fund, the sub-investment management agreement between Macquarie Investment Management Austria Kapitalanlage AG (MIMAK), and MFMHK was terminated with effect from June 15, 2023.

Please see further: <https://mim.fgsfulfillment.com/download.aspx?sku=MFS-MFMHK-NTS-03JUL>

Macquarie Emerging Markets Small Cap Fund has been put in liquidation on August 01, 2023. Shareholders were paid liquidation proceeds in cash on September 4, 2023.

Macquarie Emerging Markets Small Cap Fund (in liquidation) holds securities that are illiquid due to sanctions regime applicable in relation to Russian securities which have been fair valued at 0 as of July 27, 2023.

The liquidation cannot be closed, as long as these 40,653 shares in Detsky Mir which represented 0.38% of the Net Asset

NOTES TO THE FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2023 (continued)**Note 12 – Events Occurred During the Period (continued)**

Value of this sub-fund as of March 31, 2023, as disclosed in the last audited annual report, are still held by the sub-fund. Once the liquidity of these assets resumes, they will be disposed of, any sales proceeds exceeding their latest fair valuation will be paid to this sub-fund's shareholders as at August 1, 2023 and the liquidation will be closed.

In October 2022, CACEIS and Royal Bank of Canada (RBC) announced they had signed a memorandum of understanding for the intended acquisition by CACEIS of the European asset servicing business of RBC. As part of this acquisition, CACEIS would acquire the entire issued share capital of RBC Investor Services Bank S.A. (IS Bank). Completion of the sale of IS Bank occurred July 03 2023 following regulatory approval and RBC Investor Treasury Bank S.A. changed its corporate name into CACEIS Investor Services Bank S.A.

Note 13 – Subsequent Events

Effective date October 1, 2023, the directors approved the reduction of the management fee of the Class A2 shares of Macquarie Sustainable Emerging Markets LC Bond Fund to henceforth amount to 0.70% in each currency.

Effective date October 1, 2023 the directors approved the reduction of the TER cap of the Class A2 shares of Macquarie Sustainable Emerging Markets LC Bond Fund to amount to 1.00%.

Carne Global Financial Services Limited was appointed as the local facility agent for Italy (Institutional Investors), Denmark, Iceland, Finland, the Netherlands, Norway, Germany, Ireland and Liechtenstein.

As at November 10, 2023, Mme. Rachel Kneip and Mr. Cédric Coudron are appointed as Conducting Officers.

The following paying and information agent agreements will be terminated with the effective date of December 31, 2023:

German Paying and Information Agent

Deutsche Bank Aktiengesellschaft
Taunusanlage 12,
60325 Frankfurt am Main,
Germany

Irish Paying Agent

CACEIS Investor Services Ireland Ltd.
(from July 03, 2023)
4th Floor,
One George's Quay Plaza,
Dublin 2
Ireland

RBC Investor Services Ireland Ltd.
(up to July 03, 2023)
4th Floor,
One George's Quay Plaza,
Dublin 2
Ireland

Liechtensteiner Paying Agent

Liechtensteinische Landesbank AG
Stadtle 44, 9490 Vaduz,
Liechtenstein

OTHER INFORMATION

Securities Financing Transactions Regulation (EU regulation No 2015/2365)

During the period to which this Report relates, the Fund did not engage in transactions which are the subject of EU regulation No 2015/2365 on the transparency of securities financing transactions and of reuse. Accordingly, no global, concentration or transaction data, or information on the reuse or safekeeping of collateral is required to be reported.

Total Expense Ratio (TER)

The Total Expense Ratio (TER) was calculated in accordance with the "Guidelines on the calculation and disclosure of the TER of collective investment schemes May 16, 2008 (Version of April 20, 2015)" published by SFAMA (Swiss Funds & Asset Management Association), which has since merged with AMP (Asset Management Platform) becoming AMAS (Asset Management Association Switzerland).

The TER for the period ended September 30, 2023 are as follows (all the data are expressed without performance fees since none of the Share Classes had performance fees for the period):

Macquarie Fund Solutions -Macquarie Sustainable Global Listed Infrastructure Fund	A2 EUR	0.92%
Macquarie Fund Solutions -Macquarie Sustainable Global Listed Infrastructure Fund	A2 GBP (dist)	0.91%
Macquarie Fund Solutions -Macquarie Sustainable Global Listed Infrastructure Fund	A2 GBP	0.94%
Macquarie Fund Solutions -Macquarie Sustainable Global Listed Infrastructure Fund	A3 GBP	0.70%
Macquarie Fund Solutions -Macquarie Sustainable Global Listed Infrastructure Fund	A3 GBP (dist)	0.68%
Macquarie Fund Solutions -Macquarie Sustainable Global Listed Infrastructure Fund	A EUR	1.73%
Macquarie Fund Solutions -Macquarie Sustainable Global Listed Infrastructure Fund	I2 CHF	0.42%
Macquarie Fund Solutions -Macquarie Sustainable Global Listed Infrastructure Fund	I2 EUR	0.52%
Macquarie Fund Solutions -Macquarie Sustainable Global Listed Infrastructure Fund	I2 USD	0.53%
Macquarie Fund Solutions -Macquarie Sustainable Global Listed Infrastructure Fund	I AUD H	0.87%
Macquarie Fund Solutions -Macquarie Sustainable Global Listed Infrastructure Fund	I EUR	0.68%
Macquarie Fund Solutions -Macquarie Sustainable Global Listed Infrastructure Fund	I USD	0.94%
Macquarie Fund Solutions -Macquarie Global Income Opportunities Fund	I EUR	0.65%
Macquarie Fund Solutions -Macquarie Global Income Opportunities Fund	I USD	0.65%
Macquarie Fund Solutions - Macquarie Emerging Markets Small Cap Fund ⁽¹⁾	I USD	1.18%
Macquarie Fund Solutions -Macquarie Euro Government Bond Fund	B EUR	0.67%
Macquarie Fund Solutions -Macquarie Euro Government Bond Fund	I EUR	0.62%
Macquarie Fund Solutions -Macquarie Euro Government Bond Fund	I EUR (dist)	0.62%
Macquarie Fund Solutions -Macquarie Global Convertible Fund	B EUR	1.26%
Macquarie Fund Solutions -Macquarie Global Convertible Fund	B EUR (dist)	1.26%
Macquarie Fund Solutions -Macquarie Global Convertible Fund	I EUR	1.22%
Macquarie Fund Solutions -Macquarie Global Convertible Fund	I EUR (dist)	1.22%
Macquarie Fund Solutions -Macquarie Global Convertible Fund	SI EUR	0.74%
Macquarie Fund Solutions -Macquarie Emerging Markets Fund	A USD	1.92%
Macquarie Fund Solutions -Macquarie Emerging Markets Fund	I EUR	1.14%
Macquarie Fund Solutions -Macquarie Emerging Markets Fund	I GBP	1.09%
Macquarie Fund Solutions -Macquarie Emerging Markets Fund	I GBP (dist)	1.09%
Macquarie Fund Solutions -Macquarie Emerging Markets Fund	I USD	1.13%
Macquarie Fund Solutions -Macquarie Emerging Markets Fund	SI EUR	1.04%
Macquarie Fund Solutions -Macquarie Emerging Markets Fund	SI GBP (dist)	1.03%
Macquarie Fund Solutions -Macquarie Emerging Markets Fund	SI USD	1.04%
Macquarie Fund Solutions -Macquarie Corporate Bond Fund	A USD	1.02%
Macquarie Fund Solutions -Macquarie Corporate Bond Fund	I EUR H (dist)	0.60%
Macquarie Fund Solutions -Macquarie Corporate Bond Fund	I USD	0.62%
Macquarie Fund Solutions -Macquarie US Large Cap Value Fund	A GBP (dist)	1.79%
Macquarie Fund Solutions -Macquarie US Large Cap Value Fund	A USD	1.79%
Macquarie Fund Solutions -Macquarie US Large Cap Value Fund	I EUR	1.04%
Macquarie Fund Solutions -Macquarie US Large Cap Value Fund	I GBP (dist)	1.04%
Macquarie Fund Solutions -Macquarie US Large Cap Value Fund	I USD	1.04%

⁽¹⁾ In liquidation since August 01, 2023 with the 40,653 shares in Detsky Mir fair valued at 0.

MACQUARIE FUND SOLUTIONS

OTHER INFORMATION (continued)

Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	A2 EUR	1.13%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	A2 GBP (dist)	0.94%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	A2 USD	1.17%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	A2 USD H	1.13%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	A2 USD H (dist)	0.98%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	A EUR	1.53%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	A USD	1.53%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	A USD H	1.40%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	B EUR	1.23%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	B EUR (dist)	1.23%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	I2 EUR	0.79%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	I2 EUR (dist)	0.80%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	I2 USD	0.79%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	I2 USD H	0.76%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	I2 USD H (dist)	0.71%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	I EUR	0.84%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	I EUR (dist)	0.87%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	I USD	0.80%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	I USD H	0.78%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	SI CHF	0.74%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	SI EUR	0.74%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	SI GBP	0.74%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	SI GBP (dist)	0.73%
Macquarie Fund Solutions -Macquarie Sustainable Emerging Markets LC Bond Fund	SI USD	0.74%
Macquarie Fund Solutions -Macquarie Global Listed Real Assets Fund	A2 EUR	1.07%
Macquarie Fund Solutions -Macquarie Global Listed Real Assets Fund	A2 GBP (dist)	1.11%
Macquarie Fund Solutions -Macquarie Global Listed Real Assets Fund	A2 GBP	1.11%
Macquarie Fund Solutions -Macquarie Global Listed Real Assets Fund	A3 GBP	0.83%
Macquarie Fund Solutions -Macquarie Global Listed Real Assets Fund	A3 GBP (dist)	0.83%
Macquarie Fund Solutions -Macquarie Global Listed Real Assets Fund	A EUR	1.94%
Macquarie Fund Solutions -Macquarie Global Listed Real Assets Fund	A USD (dist)	1.91%
Macquarie Fund Solutions -Macquarie Global Listed Real Assets Fund	I EUR	1.14%
Macquarie Fund Solutions -Macquarie Global Listed Real Assets Fund	I EUR H	1.02%
Macquarie Fund Solutions -Macquarie Global Listed Real Assets Fund	I USD	1.14%
Macquarie Fund Solutions -Macquarie Global Listed Real Assets Fund	IF USD	0.97%
Macquarie Fund Solutions -Macquarie Emerging Markets Debt Sovereign ESG Fund	A EUR H (dist)	1.49%
Macquarie Fund Solutions -Macquarie Emerging Markets Debt Sovereign ESG Fund	I EUR H	0.87%
Macquarie Fund Solutions -Macquarie Emerging Markets Debt Sovereign ESG Fund	I USD (dist)	0.88%
Macquarie Fund Solutions -Macquarie Emerging Markets Debt Select Opportunities Fund	A EUR H (dist)	1.58%
Macquarie Fund Solutions -Macquarie Emerging Markets Debt Select Opportunities Fund	I EUR	0.80%
Macquarie Fund Solutions -Macquarie Emerging Markets Debt Select Opportunities Fund	I EUR H	0.88%
Macquarie Fund Solutions -Macquarie Emerging Markets Debt Select Opportunities Fund	I EUR H (dist)	0.88%
Macquarie Fund Solutions -Macquarie Emerging Markets Debt Select Opportunities Fund	I USD (dist)	0.96%
Macquarie Fund Solutions -Macquarie Emerging Markets Debt Select Opportunities Fund	SI EUR H (dist)	0.41%
Macquarie Fund Solutions -Macquarie Emerging Markets Debt Sustainable Opportunities Fund	I EUR	0.99%
Macquarie Fund Solutions -Macquarie Emerging Markets Debt Sustainable Opportunities Fund	I EUR H	0.99%
Macquarie Fund Solutions -Macquarie Emerging Markets Debt Sustainable Opportunities Fund	I EUR H (dist)	1.00%
Macquarie Fund Solutions -Macquarie Emerging Markets Debt Sustainable Opportunities Fund	I USD (dist)	0.99%

The TER are annualized for the period ended September 30, 2023.

The formula applied is the following:

The TER expresses the sum of all costs and commissions charged on an ongoing basis to each class of shares (operating expenses) taken retrospectively as a percentage of their net assets, and is in principle calculated using the following formula:

$$\text{TER \%} = \frac{\text{Total operating expenses}}{\text{Average net assets}} \times 100$$

OTHER INFORMATION (continued)**Remuneration policy note:****Remuneration policies and practices**

The Management Company has established and applies a remuneration policy and practices that are consistent with, and promote, sound and effective risk management and that neither encourage risk taking which is inconsistent with the risk profiles, rules, the Prospectus or the Articles of Incorporation nor impair compliance with the Management Company's obligation to act in the best interest of the SICAV ("the Remuneration Policy").

The Remuneration Policy includes fixed and variable components of salaries and applies to those categories of staff, including senior management, risk takers, control functions and any employee receiving total remuneration that falls within the remuneration bracket of senior management and risk takers whose professional activities have a material impact on the risk profiles of the Management Company, the SICAV or the Sub-Funds. Within the Management Company, these categories of staff represent 20 persons.

The Remuneration Policy is in line with the business strategy, objectives, values and interests of the Management Company, the SICAV and the Shareholders and includes measures to avoid conflicts of interest.

In particular, the Remuneration Policy will ensure that:

- a) the staff engaged in control functions are compensated in accordance with the achievement of the objectives linked to their functions, independently of the performance of the business areas that they control;
- b) the fixed and variable components of total remuneration are appropriately balanced and the fixed component represents a sufficiently high proportion of the total remuneration to allow the operation of a fully flexible policy on variable remuneration components, including the possibility to pay no variable remuneration component;
- c) the measurement of performance used to calculate variable remuneration components or pools of variable remuneration components includes a comprehensive adjustment mechanism to integrate all relevant types of current and future risks.

The following table shows the fixed and variable remuneration in 2022 for the Identified Staff (20 persons), who is fully or partly involved in the activities of all the funds managed by the Management Company. For the purposes of the below disclosures, where portfolio management activities have been formally delegated to another entity, the remuneration of the relevant identified staff of the delegate has been excluded, as it is not paid out by the Management Company or by the SICAV.

Staff expenses split into fixed and variable remuneration

Wages and salaries

- a. Fixed
- b. Variable

OTHER INFORMATION (continued)

Remuneration policy note: (continued)

Staff expenses broken down by categories of staff subject to UCITS V pay rules (in EUR)

Staff Code	Fixed Remuneration	Variable Remuneration	Total
S	1,885,745	346,000	2,231,745
R	1,057,838	96,500	1,154,338
C	247,141	37,000	284,141
O	0	0	0

S = Senior Management.

R = Risk takers, which includes staff members whose professional activities can exert material influence on UCITS or AIFs managed by Lemanik Asset Management S.A. ("LAM").

C = Staff engaged in control functions (other than senior management) responsible for risk management, compliance, internal audit and similar functions.

O = Any other staff member receiving total remuneration that takes them into the same remuneration bracket as senior management and risk-takers, whose professional activities have a material impact on LAM's risk profile.

A paper copy of the summarised Remuneration Policy is available free of charge to the Shareholders upon request.

No material changes have been made to the Remuneration Policy.

Remuneration of the Investment Manager

Macquarie Fund Solutions – Macquarie Euro Government Bond Fund
 Macquarie Fund Solutions – Macquarie Global Convertible Fund
 Macquarie Fund Solutions – Macquarie Sustainable Emerging Markets LC Bond Fund
 Macquarie Fund Solutions – Macquarie Global Listed Real Assets Fund

The aggregate amount paid by Macquarie Investment Management Austria Kapitalanlage AG to 34.2 employees (full time equivalent), for the year 2023 was EUR 5,139,069 split into:

- Fixed: EUR 3,557,607
- Variable: EUR 1,581,462

This amount was determined on the basis of the time spent and the time allocated for the staff towards the Company.