



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

Unaudited semi-annual report,

As at June 30, 2024

R.C.S. Luxembourg B99093

For the following sub-funds of Mirabaud (the "Company") no notification for distribution in the Federal Republic of Germany was submitted and Shares in these sub-funds may NOT be offered to investors within the scope of the German Investment Code. As a consequence, the following sub-funds are NOT available to investors in Germany:

- **Mirabaud - Global Short Duration**
- **Mirabaud - Discovery Convertibles Global**
- **Mirabaud - Global Diversified Credit Fund**
- **Mirabaud - DM Fixed Maturity 2029**

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Organisation of the Company

Registered Office

15, avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Board of Directors of the Company

Chairman

Mr Yves MIRABAUD
Partner
Mirabaud & Cie Ltd
29, boulevard Georges-Favon
CH-1204 Geneva
Switzerland

Directors

Mr François LEYSS
COO Group
Mirabaud & Cie Ltd
29, boulevard Georges-Favon
CH-1204 Geneva
Switzerland

Mr Kim DO DUC
Head of legal and Compliance
Mirabaud Asset Management (Switzerland) Ltd
29, boulevard Georges-Favon
CH-1204 Geneva
Switzerland

Management Company

Mirabaud Asset Management (Europe) S.A.
6B, rue du Fort Niedergruenewald
L-2226 Luxembourg
Grand Duchy of Luxembourg

Board of Directors of the Management Company

Mr Lionel AESCHLIMANN
CEO Asset Management
Mirabaud Asset Management (Switzerland) Ltd
29, boulevard Georges-Favon
CH-1204 Geneva
Switzerland

Mr François LEYSS
COO Group
Mirabaud & Cie Ltd
29, boulevard Georges-Favon
CH-1204 Geneva
Switzerland

Mr Jérôme WIGNY
Partner
Elvinger Hoss Prussen
2, place Winston Churchill
L-1340 Luxembourg
Grand Duchy of Luxembourg

Mr Pascal LECLERC
Independent Director
SAGICAP
31, rue de Hollerich
L-1741 Luxembourg
Grand Duchy of Luxembourg

Conducting Officers of the Management Company

Mr Pascal LECLERC
SAGICAP
31, rue de Hollerich
L-1741 Luxembourg
Grand Duchy of Luxembourg

Mr Arnaud BOUTEILLER
Mirabaud Asset Management (Europe) S.A.
6B, rue du Fort Niedergruenewald
L-2226 Luxembourg
Grand Duchy of Luxembourg

Mr Nicolas THOMAS
Mirabaud Asset Management (Europe) S.A.
6B, rue du Fort Niedergruenewald
L 2226 Luxembourg
Grand Duchy of Luxembourg

Mrs Emma BAUVEZ
6B, rue du Fort Niedergruenewald
L 2226 Luxembourg
Grand Duchy of Luxembourg
(Until July 31, 2024)

Organisation of the Company (continued)

Mr Stéphane LICHT
6B, rue du Fort Niedergruenewald
L 2226 Luxembourg
Grand Duchy of Luxembourg
(Since January 2, 2024)

Investment Managers

Mirabaud Asset Management Ltd
5 Floor, 10 Bressenden Place
SW1E5DH, United Kingdom
for the following sub-funds:

- Mirabaud - Equities Asia Ex Japan
- Mirabaud - Discovery Europe
- Mirabaud - Equities Global Emerging Markets
- Mirabaud - Sustainable Global High Yield Bonds
- Mirabaud - Sustainable Global Strategic Bond Fund
- Mirabaud - Sustainable Global Dividend
- Mirabaud - Sustainable Global Focus
- Mirabaud - Global Short Duration
- Mirabaud - Discovery Europe Ex-UK
- Mirabaud - Global Emerging Market Bond Fund
- Mirabaud - Emerging Market 2024 Fixed Maturity
- Mirabaud - Emerging Market 2025 Fixed Maturity Euro
- Mirabaud - Global Climate Bond Fund
- Mirabaud - Global Diversified Credit Fund
- Mirabaud - DM Fixed Maturity 2026
- Mirabaud - DM Fixed Maturity 2029

Mirabaud Asset Management (France) S.A.S.
13, avenue Hoche
F-75008 Paris,
France
for the following sub-funds:

- Mirabaud - Sustainable Convertibles Global
- Mirabaud - Discovery Convertibles Global

Mirabaud Asset Management (Switzerland) Ltd
29, boulevard Georges-Favon
CH-1204 Geneva
Switzerland
for the following sub-fund:

- Mirabaud - Equities Swiss Small and Mid

Depository Bank

Bank Pictet & Cie (Europe) AG, Luxembourg
branch
15A, avenue J.-F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Administrative Agent, Paying Agent, Transfer and Register Agent and Domiciliary Agent

FundPartner Solutions (Europe) S.A.
15, avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Representative Agent in Switzerland

Mirabaud Asset Management (Switzerland) Ltd
29, boulevard Georges-Favon
CH-1204 Geneva
Switzerland

Paying Agent in Switzerland

Mirabaud & Cie Ltd
29, boulevard Georges-Favon
CH-1204 Geneva
Switzerland

Representative and Paying Agent in Spain

Mirabaud & Cie (Europe) S.A.
Sucursal en España
Calle Fortuny 6, 2da planta
E-28010 Madrid
Spain

Centralising Agent in France

Crédit Industriel et Commercial (CIC)
6, avenue de Provence
F-75009, Paris
France

Organisation of the Company (continued)

Independent Auditor

Deloitte Audit, *société à responsabilité limitée*
20, boulevard de Kockelscheuer
L-1821 Luxembourg
Grand Duchy of Luxembourg

Legal Advisor

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

Counterparties on Foreign Forward Exchange Contracts (note 11)

Bank Pictet & Cie (Europe) AG
Goldman Sachs International London

General Information

Mirabaud (the "Company") is a société d'investissement à capital variable (SICAV - open ended investment company) incorporated as a public limited company (société anonyme) under Luxembourg law on February 11, 2004, in accordance with the law of August 10, 1915 on commercial companies, as amended, as well as with Part I of the law of December 17, 2010, as amended (the "Law").

The Company is registered in the Luxembourg Trade and Companies Register under number B99093.

It has been established for an indefinite period. Its articles of incorporation were last amended by notarial deed on October 21, 2011, and published in the Mémorial of the Grand Duchy of Luxembourg on December 19, 2011. The consolidated articles have been filed with the Luxembourg Trade and Companies Register where copies thereof may be obtained.

The financial statements of each sub-fund are established in the base currency of the sub-fund.

The consolidated financial statements are expressed in EUR.

All annual reports, including audited financial statements, as at December 31, and unaudited semi-annual reports as at June 30, together with the articles of incorporation, the full prospectus and the Key Information Document ("KIDs") are available to Shareholders free of charge at the registered office of the Management Company, the Depositary Bank, as well as at the premises of the Representative.

A detailed schedule of changes in the securities portfolios is available to Shareholders free of charge at the Depositary Bank, at the Company's registered office as well as at the premises of the Company's Representative.

The Company's financial year begins on January 1 and ends on December 31 of each year.

Annual reports are made available within four months of the end of the financial year while semi-annual reports are available within two months of the end of the six-month period.

Information for Shareholders

a) Net Asset Value ("NAV")

The NAVs per share are available each business day in Luxembourg at the registered office of the Company. The Board of Directors may subsequently decide to publish such NAVs in newspapers in the countries where the shares of the Company are offered or sold. They may also be obtained at the registered office of the Administrative Agent.

b) Subscription and redemption prices

Subscription and redemption prices of the Company's shares are published daily at the premises of the Depository Bank or any other entity that it has appointed.

Statement of Net Assets as at June 30, 2024

	COMBINED	Mirabaud - Equities Asia Ex Japan	Mirabaud - Discovery Europe
	EUR	USD	EUR
ASSETS			
Investments in securities at acquisition cost	2,517,025,370.45	45,082,230.92	40,937,912.54
Net unrealised gain/(loss) on investments	(26,338,881.06)	7,452,540.12	6,298,064.02
Investments in securities at market value (note 3.c)	2,490,686,489.39	52,534,771.04	47,235,976.56
Cash at banks (note 3.c)	43,705,150.84	1,281,467.80	1,113,827.43
Interest receivable, net	16,733,264.22	0.00	0.00
Interest receivable on credit default swaps	5,831.58	0.00	0.00
Net unrealised gain on credit default swaps (notes 3.h, 14)	262,282.59	0.00	0.00
Net unrealised gain on forward foreign exchange contracts (notes 3.g, 11)	2,809,334.14	0.00	0.00
	2,554,202,352.76	53,816,238.84	48,349,803.99
LIABILITIES			
Bank overdraft	339,835.44	0.00	0.00
Management fees payable (note 4)	1,637,688.69	53,937.84	39,754.37
Flat fees payable (note 5)	783,221.62	23,692.90	18,043.92
Interest payable on credit default swaps	444.44	0.00	0.00
"Taxe d'abonnement" payable (note 6)	215,357.79	6,228.99	5,369.86
Net unrealised loss on credit default swaps (notes 3.h, 14)	28,022.56	0.00	0.00
Net unrealised loss on forward foreign exchange contracts (notes 3.g, 11)	499,856.29	0.00	0.00
Other liabilities	2.12	0.00	0.00
	3,504,428.95	83,859.73	63,168.15
TOTAL NET ASSETS AS AT JUNE 30, 2024	2,550,697,923.81	53,732,379.11	48,286,635.84
TOTAL NET ASSETS AS AT DECEMBER 31, 2023	2,675,521,591.88	52,417,684.13	43,025,479.84
TOTAL NET ASSETS AS AT DECEMBER 31, 2022	3,412,466,717.07	73,262,986.71	38,636,591.30

Statement of Net Assets as at June 30, 2024 (continued)

	Mirabaud - Equities Swiss Small and Mid	Mirabaud - Equities Global Emerging Markets	Mirabaud - Sustainable Global High Yield Bonds
	CHF	USD	USD
ASSETS			
Investments in securities at acquisition cost	339,963,773.71	28,073,881.34	226,787,036.67
Net unrealised gain/(loss) on investments	375,926.92	4,922,160.62	(2,775,243.29)
Investments in securities at market value (note 3.c)	340,339,700.63	32,996,041.96	224,011,793.38
Cash at banks (note 3.c)	11,289,318.32	1,759,759.63	2,386,332.07
Interest receivable, net	0.00	0.00	3,613,796.40
Interest receivable on credit default swaps	0.00	0.00	6,250.00
Net unrealised gain on credit default swaps (notes 3.h, 14)	0.00	0.00	281,101.50
Net unrealised gain on forward foreign exchange contracts (notes 3.g, 11)	0.00	0.00	938,785.74
	351,629,018.95	34,755,801.59	231,238,059.09
LIABILITIES			
Bank overdraft	0.00	0.00	0.00
Management fees payable (note 4)	288,109.22	26,240.38	156,624.76
Flat fees payable (note 5)	102,771.98	16,093.04	71,106.06
Interest payable on credit default swaps	0.00	0.00	0.00
"Taxe d'abonnement" payable (note 6)	33,371.79	4,229.19	24,218.04
Net unrealised loss on credit default swaps (notes 3.h, 14)	0.00	0.00	0.00
Net unrealised loss on forward foreign exchange contracts (notes 3.g, 11)	0.00	0.00	0.00
Other liabilities	0.00	0.00	0.00
	424,252.99	46,562.61	251,948.86
TOTAL NET ASSETS AS AT JUNE 30, 2024	351,204,765.96	34,709,238.98	230,986,110.23
TOTAL NET ASSETS AS AT DECEMBER 31, 2023	336,020,764.55	46,148,611.97	228,187,709.92
TOTAL NET ASSETS AS AT DECEMBER 31, 2022	690,405,475.84	40,075,539.94	208,352,370.95

Statement of Net Assets as at June 30, 2024 (continued)

	Mirabaud - Sustainable Convertibles Global	Mirabaud - Sustainable Global Strategic Bond Fund	Mirabaud - Sustainable Global Dividend (note 1)
	USD	USD	USD
ASSETS			
Investments in securities at acquisition cost	707,343,575.93	426,308,161.07	61,903,460.76
Net unrealised gain/(loss) on investments	(13,763,334.10)	(27,560,966.39)	7,897,577.56
Investments in securities at market value (note 3.c)	693,580,241.83	398,747,194.68	69,801,038.32
Cash at banks (note 3.c)	646,438.41	11,271,124.61	0.00
Interest receivable, net	2,275,860.60	4,989,962.13	0.00
Interest receivable on credit default swaps	0.00	0.00	0.00
Net unrealised gain on credit default swaps (notes 3.h, 14)	0.00	0.00	0.00
Net unrealised gain on forward foreign exchange contracts (notes 3.g, 11)	45,116.10	1,873,306.51	0.00
	696,547,656.94	416,881,587.93	69,801,038.32
LIABILITIES			
Bank overdraft	0.00	0.00	192,010.45
Management fees payable (note 4)	401,022.04	250,186.64	59,021.25
Flat fees payable (note 5)	187,375.86	116,618.97	31,572.73
Interest payable on credit default swaps	0.00	0.00	0.00
"Taxe d'abonnement" payable (note 6)	34,107.25	37,960.55	8,054.72
Net unrealised loss on credit default swaps (notes 3.h, 14)	0.00	0.00	0.00
Net unrealised loss on forward foreign exchange contracts (notes 3.g, 11)	0.00	0.00	0.00
Other liabilities	0.00	0.00	0.00
	622,505.15	404,766.16	290,659.15
TOTAL NET ASSETS AS AT JUNE 30, 2024	695,925,151.79	416,476,821.77	69,510,379.17
TOTAL NET ASSETS AS AT DECEMBER 31, 2023	886,069,333.62	439,847,693.34	65,262,415.27
TOTAL NET ASSETS AS AT DECEMBER 31, 2022	884,317,345.31	494,104,197.63	60,097,236.63

Statement of Net Assets as at June 30, 2024 (continued)

	Mirabaud - Sustainable Global Focus	Mirabaud - Global Short Duration	Mirabaud - Discovery Europe Ex-UK
	USD	USD	EUR
ASSETS			
Investments in securities at acquisition cost	206,309,828.21	64,779,721.15	45,680,318.25
Net unrealised gain/(loss) on investments	24,467,730.71	(5,003,074.38)	3,782,193.44
Investments in securities at market value (note 3.c)	230,777,558.92	59,776,646.77	49,462,511.69
Cash at banks (note 3.c)	5,912,863.38	1,481,297.59	1,785,479.39
Interest receivable, net	0.00	814,758.05	0.00
Interest receivable on credit default swaps	0.00	0.00	0.00
Net unrealised gain on credit default swaps (notes 3.h, 14)	0.00	0.00	0.00
Net unrealised gain on forward foreign exchange contracts (notes 3.g, 11)	0.00	151,347.04	0.00
	236,690,422.30	62,224,049.45	51,247,991.08
LIABILITIES			
Bank overdraft	0.00	0.00	0.00
Management fees payable (note 4)	179,587.42	23,850.57	30,310.35
Flat fees payable (note 5)	76,690.91	28,034.78	17,484.31
Interest payable on credit default swaps	0.00	0.00	0.00
"Taxe d'abonnement" payable (note 6)	22,570.07	6,595.67	5,302.16
Net unrealised loss on credit default swaps (notes 3.h, 14)	0.00	0.00	0.00
Net unrealised loss on forward foreign exchange contracts (notes 3.g, 11)	29,508.92	0.00	33,043.77
Other liabilities	0.00	0.00	0.00
	308,357.32	58,481.02	86,140.59
TOTAL NET ASSETS AS AT JUNE 30, 2024	236,382,064.98	62,165,568.43	51,161,850.49
TOTAL NET ASSETS AS AT DECEMBER 31, 2023	252,193,295.61	76,536,430.33	33,726,112.82
TOTAL NET ASSETS AS AT DECEMBER 31, 2022	395,608,579.00	168,695,959.02	28,776,383.77

Statement of Net Assets as at June 30, 2024 (continued)

	Mirabaud - Global Emerging Market Bond Fund	Mirabaud - Emerging Market 2024 Fixed Maturity	Mirabaud - Emerging Market 2025 Fixed Maturity Euro
	USD	USD	EUR
ASSETS			
Investments in securities at acquisition cost	77,043,136.25	93,991,537.73	91,402,843.19
Net unrealised gain/(loss) on investments	(13,209,832.37)	(10,395,659.30)	(8,418,646.43)
Investments in securities at market value (note 3.c)	63,833,303.88	83,595,878.43	82,984,196.76
Cash at banks (note 3.c)	442,786.16	263,996.48	46,778.93
Interest receivable, net	1,573,979.47	966,719.32	1,520,951.03
Interest receivable on credit default swaps	0.00	0.00	0.00
Net unrealised gain on credit default swaps (notes 3.h, 14)	0.00	0.00	0.00
Net unrealised gain on forward foreign exchange contracts (notes 3.g, 11)	0.00	2,270.32	0.00
	65,850,069.51	84,828,864.55	84,551,926.72
LIABILITIES			
Bank overdraft	0.00	0.00	0.00
Management fees payable (note 4)	39,522.65	36,254.17	34,826.44
Flat fees payable (note 5)	31,314.62	29,123.57	27,229.43
Interest payable on credit default swaps	0.00	0.00	0.00
"Taxe d'abonnement" payable (note 6)	6,900.61	7,029.81	5,716.77
Net unrealised loss on credit default swaps (notes 3.h, 14)	0.00	0.00	0.00
Net unrealised loss on forward foreign exchange contracts (notes 3.g, 11)	50,282.21	0.00	168,298.99
Other liabilities	2.27	0.00	0.00
	128,022.36	72,407.55	236,071.63
TOTAL NET ASSETS AS AT JUNE 30, 2024	65,722,047.15	84,756,457.00	84,315,855.09
TOTAL NET ASSETS AS AT DECEMBER 31, 2023	82,288,233.84	83,450,819.78	85,292,736.96
TOTAL NET ASSETS AS AT DECEMBER 31, 2022	104,445,653.01	86,874,415.20	112,901,547.83

Statement of Net Assets as at June 30, 2024 (continued)

	Mirabaud - Global Climate Bond Fund	Mirabaud - Global Diversified Credit Fund	Mirabaud - Discovery Convertibles Global
	EUR	EUR	USD
ASSETS			
Investments in securities at acquisition cost	41,851,558.36	14,009,266.77	33,013,798.26
Net unrealised gain/(loss) on investments	(3,270,744.72)	(88,559.53)	(783,327.07)
Investments in securities at market value (note 3.c)	38,580,813.64	13,920,707.24	32,230,471.19
Cash at banks (note 3.c)	3,507,152.14	730,120.49	311,617.72
Interest receivable, net	390,184.22	196,363.68	154,231.43
Interest receivable on credit default swaps	0.00	0.00	0.00
Net unrealised gain on credit default swaps (notes 3.h, 14)	0.00	0.00	0.00
Net unrealised gain on forward foreign exchange contracts (notes 3.g, 11)	0.00	0.00	0.00
	42,478,150.00	14,847,191.41	32,696,320.34
LIABILITIES			
Bank overdraft	0.00	0.00	0.00
Management fees payable (note 4)	18,741.98	10,925.23	20,314.86
Flat fees payable (note 5)	7,190.25	(5,136.69)	14,274.64
Interest payable on credit default swaps	444.44	0.00	0.00
"Taxe d'abonnement" payable (note 6)	4,143.39	1,390.29	1,191.61
Net unrealised loss on credit default swaps (notes 3.h, 14)	28,022.56	0.00	0.00
Net unrealised loss on forward foreign exchange contracts (notes 3.g, 11)	79,526.90	125,820.45	20,059.77
Other liabilities	0.00	0.00	0.00
	138,069.52	132,999.28	55,840.88
TOTAL NET ASSETS AS AT JUNE 30, 2024	42,340,080.48	14,714,192.13	32,640,479.46
TOTAL NET ASSETS AS AT DECEMBER 31, 2023	32,088,796.81	14,233,748.37	45,527,805.46
TOTAL NET ASSETS AS AT DECEMBER 31, 2022	35,347,855.91	14,994,453.24**	48,831,841.66

** The Net Assets as at December 31, 2022 for an amount of USD 16,002,835.09 has been converted into EUR with the exchange rate at that date (1 EUR= 1.06725032 USD).

Statement of Net Assets as at June 30, 2024 (continued)

	Mirabaud - DM Fixed Maturity 2026	Mirabaud - DM Fixed Maturity 2029 (note 1)
	EUR	EUR
ASSETS		
Investments in securities at acquisition cost	58,262,464.79	33,174,637.65
Net unrealised gain/(loss) on investments	1,758,115.16	36,962.24
Investments in securities at market value (note 3.c)	60,020,579.95	33,211,599.89
Cash at banks (note 3.c)	766,349.76	0.00
Interest receivable, net	620,024.85	579,754.29
Interest receivable on credit default swaps	0.00	0.00
Net unrealised gain on credit default swaps (notes 3.h, 14)	0.00	0.00
Net unrealised gain on forward foreign exchange contracts (notes 3.g, 11)	74.24	0.00
	61,407,028.80	33,791,354.18
LIABILITIES		
Bank overdraft	0.00	160,679.52
Management fees payable (note 4)	27,491.17	13,374.68
Flat fees payable (note 5)	20,326.65	7,375.35
Interest payable on credit default swaps	0.00	0.00
"Taxe d'abonnement" payable (note 6)	7,266.01	3,081.88
Net unrealised loss on credit default swaps (notes 3.h, 14)	0.00	0.00
Net unrealised loss on forward foreign exchange contracts (notes 3.g, 11)	0.00	0.00
Other liabilities	0.00	0.00
	55,083.83	184,511.43
TOTAL NET ASSETS AS AT JUNE 30, 2024	61,351,944.97	33,606,842.75
TOTAL NET ASSETS AS AT DECEMBER 31, 2023	61,714,450.96	-
TOTAL NET ASSETS AS AT DECEMBER 31, 2022	-	-

Statement of Operations and Changes in Net Assets for the period ended June 30, 2024

	COMBINED	Mirabaud - Equities Asia Ex Japan	Mirabaud - Discovery Europe
	EUR	USD	EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	2,675,521,591.88	52,417,684.13	43,025,479.84
INCOME			
Dividends, net (note 3.j)	9,255,572.73	545,519.52	583,986.17
Interest on bonds, net (note 3.j)	30,548,871.95	0.00	0.00
Interest on swaps	75,118.76	0.00	0.00
Interest on credit default swaps	140,311.86	0.00	0.00
Bank interest	234,274.12	0.00	6,459.85
	40,254,149.42	545,519.52	590,446.02
EXPENSES			
Management fees (note 4)	10,146,291.22	306,468.78	229,416.72
Flat fees (note 5)	3,239,375.75	83,575.23	72,073.86
Bank interest paid	27,934.80	0.00	0.00
Transaction fees (note 3.k)	755,169.39	66,711.46	51,942.28
Interest paid on credit default swaps	530,876.82	534.87	665.70
Other expenses	37,579.64	11,607.26	0.00
	14,737,227.62	468,897.60	354,098.56
NET INVESTMENT GAIN/(LOSS)	25,516,921.80	76,621.92	236,347.46
Net realised gain/(loss) on sales of investments	18,846,720.72	444,181.48	2,113,142.19
Net realised gain/(loss) on foreign exchange	44,905,736.94	(18,418.15)	225.25
Net realised gain/(loss) on forward foreign exchange contracts	(22,091,931.93)	(44.16)	0.57
Net realised gain/(loss) on futures contracts	4,558,975.67	0.00	0.00
Net realised gain/(loss) on credit default swaps	(526,821.93)	0.00	0.00
NET REALISED GAIN/(LOSS)	71,209,601.27	502,341.09	2,349,715.47
Change in net unrealised appreciation/(depreciation):			
- on investments	(5,888,185.28)	4,741,955.85	2,491,188.67
- on forward foreign exchange contracts	(12,210,243.37)	0.00	0.00
- on credit default swaps	234,260.03	0.00	0.00
- on swaps	(64,056.17)	0.00	0.00
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	53,281,376.48	5,244,296.94	4,840,904.14
Proceeds from subscriptions of shares	300,498,557.23	2,082,610.00	6,217,718.22
Cost of shares redeemed	(479,079,204.74)	(6,012,211.96)	(5,797,466.36)
Dividend distributed (note 16)	(7,269,829.57)	0.00	0.00
Revaluation difference*	(42,486,693.48)	0.00	0.00
Revaluation difference on the net assets at the beginning of the period**	50,232,126.01		
NET ASSETS AT THE END OF THE PERIOD	2,550,697,923.81	53,732,379.11	48,286,635.84

* The difference mentioned above is the result of fluctuations in the exchange rates used to convert the different items related to share classes denominated in a currency other than the currency of the sub-funds into the currency of the related sub-funds between December 31, 2023, and June 30, 2024.

** The difference mentioned above results from the conversion of the net assets at the beginning of the period (for the sub-funds denominated in currencies other than Euro) at exchange rates applicable on December 31, 2023 and exchange rates applicable on June 30, 2024.

Statement of Operations and Changes in Net Assets for the period ended June 30, 2024 (continued)

	Mirabaud - Equities Swiss Small and Mid	Mirabaud - Equities Global Emerging Markets	Mirabaud - Sustainable Global High Yield Bonds
	CHF	USD	USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	336,020,764.55	46,148,611.97	228,187,709.92
INCOME			
Dividends, net (note 3.j)	5,052,256.48	344,648.96	0.00
Interest on bonds, net (note 3.j)	0.00	0.00	6,509,577.20
Interest on swaps	0.00	0.00	57,448.38
Interest on credit default swaps	0.00	0.00	7,746.65
Bank interest	0.00	0.00	35,441.35
	5,052,256.48	344,648.96	6,610,213.58
EXPENSES			
Management fees (note 4)	1,718,450.81	168,885.07	942,385.59
Flat fees (note 5)	493,479.42	60,626.29	287,012.96
Bank interest paid	0.00	0.00	3,624.25
Transaction fees (note 3.k)	57,485.77	69,231.13	3,935.25
Interest paid on credit default swaps	700.48	0.00	130,442.88
Other expenses	0.00	12,041.46	0.00
	2,270,116.48	310,783.95	1,367,400.93
NET INVESTMENT GAIN/(LOSS)	2,782,140.00	33,865.01	5,242,812.65
Net realised gain/(loss) on sales of investments	9,282,505.25	1,429,480.72	(1,209,634.57)
Net realised gain/(loss) on foreign exchange	(1,635.06)	(13,979.39)	3,364,900.25
Net realised gain/(loss) on forward foreign exchange contracts	0.00	(129.63)	(2,589,616.20)
Net realised gain/(loss) on futures contracts	0.00	0.00	253,082.16
Net realised gain/(loss) on credit default swaps	0.00	0.00	(415,436.56)
NET REALISED GAIN/(LOSS)	12,063,010.19	1,449,236.71	4,646,107.73
Change in net unrealised appreciation/(depreciation):			
- on investments	(2,665,189.84)	1,709,015.11	116,638.91
- on forward foreign exchange contracts	0.00	0.00	459,186.10
- on credit default swaps	0.00	0.00	281,101.50
- on swaps	0.00	0.00	0.00
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	9,397,820.35	3,158,251.82	5,503,034.24
Proceeds from subscriptions of shares	56,454,677.32	1,416,705.31	18,474,014.42
Cost of shares redeemed	(50,487,873.38)	(16,013,906.62)	(15,978,911.82)
Dividend distributed (note 16)	(180,622.88)	(423.50)	(2,612,989.54)
Revaluation difference*	0.00	0.00	(2,586,746.99)
NET ASSETS AT THE END OF THE PERIOD	351,204,765.96	34,709,238.98	230,986,110.23

* The difference mentioned above is the result of fluctuations in the exchange rates used to convert the different items related to share classes denominated in a currency other than the currency of the sub-funds into the currency of the related sub-funds between December 31, 2023, and June 30, 2024.

Statement of Operations and Changes in Net Assets for the period ended June 30, 2024 (continued)

	Mirabaud - Sustainable Convertibles Global	Mirabaud - Sustainable Global Strategic Bond Fund	Mirabaud - Sustainable Global Dividend (note 1)
	USD	USD	USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	886,069,333.62	439,847,693.34	65,262,415.27
INCOME			
Dividends, net (note 3.j)	0.00	0.00	945,083.04
Interest on bonds, net (note 3.j)	5,681,997.46	9,484,743.45	0.00
Interest on swaps	0.00	0.00	0.00
Interest on credit default swaps	0.00	104,663.24	0.00
Bank interest	1,057.38	181,654.75	0.00
	5,683,054.84	9,771,061.44	945,083.04
EXPENSES			
Management fees (note 4)	2,730,325.25	1,529,379.37	350,172.08
Flat fees (note 5)	803,309.42	505,389.45	107,444.12
Bank interest paid	0.00	15,973.28	0.00
Transaction fees (note 3.k)	9,739.60	11,725.38	49,535.40
Interest paid on credit default swaps	33,755.99	263,247.21	7,172.52
Other expenses	195.90	0.00	5,850.00
	3,577,326.16	2,325,714.69	520,174.12
NET INVESTMENT GAIN/(LOSS)	2,105,728.68	7,445,346.75	424,908.92
Net realised gain/(loss) on sales of investments	(16,079,358.28)	(6,169,065.38)	4,039,362.21
Net realised gain/(loss) on foreign exchange	26,368,029.12	14,943,434.48	(8,463.00)
Net realised gain/(loss) on forward foreign exchange contracts	(7,396,341.85)	(10,577,892.92)	(5.57)
Net realised gain/(loss) on futures contracts	0.00	4,868,299.93	0.00
Net realised gain/(loss) on credit default swaps	0.00	(195,972.33)	0.00
NET REALISED GAIN/(LOSS)	4,998,057.67	10,314,150.53	4,455,802.56
Change in net unrealised appreciation/(depreciation):			
- on investments	(19,417,453.11)	(2,740,275.24)	(599,415.01)
- on forward foreign exchange contracts	(7,177,777.81)	(3,688,217.36)	0.00
- on credit default swaps	0.00	0.00	0.00
- on swaps	0.00	0.00	0.00
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	(21,597,173.25)	3,885,657.93	3,856,387.55
Proceeds from subscriptions of shares	105,278,780.05	22,430,609.84	11,886,991.22
Cost of shares redeemed	(247,837,753.55)	(34,348,029.04)	(11,295,183.77)
Dividend distributed (note 16)	(15,004.51)	(2,008,301.82)	(200,231.10)
Revaluation difference*	(25,973,030.57)	(13,330,808.48)	0.00
NET ASSETS AT THE END OF THE PERIOD	695,925,151.79	416,476,821.77	69,510,379.17

* The difference mentioned above is the result of fluctuations in the exchange rates used to convert the different items related to share classes denominated in a currency other than the currency of the sub-funds into the currency of the related sub-funds between December 31, 2023, and June 30, 2024.

Statement of Operations and Changes in Net Assets for the period ended June 30, 2024 (continued)

	Mirabaud - Sustainable Global Focus	Mirabaud - Global Short Duration	Mirabaud - Discovery Europe Ex-UK
	USD	USD	EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	252,193,295.61	76,536,430.33	33,726,112.82
INCOME			
Dividends, net (note 3.j)	1,041,174.51	0.00	500,732.55
Interest on bonds, net (note 3.j)	0.00	1,421,803.82	0.00
Interest on swaps	0.00	0.00	0.00
Interest on credit default swaps	0.00	0.00	0.00
Bank interest	0.00	218.61	8,025.31
	1,041,174.51	1,422,022.43	508,757.86
EXPENSES			
Management fees (note 4)	1,123,214.30	155,373.93	165,415.13
Flat fees (note 5)	360,009.38	83,302.55	60,933.81
Bank interest paid	0.00	1,031.46	0.00
Transaction fees (note 3.k)	361,044.15	1,012.27	83,675.07
Interest paid on credit default swaps	36,572.25	5,587.25	368.30
Other expenses	5,171.80	0.00	0.00
	1,886,011.88	246,307.46	310,392.31
NET INVESTMENT GAIN/(LOSS)	(844,837.37)	1,175,714.97	198,365.55
Net realised gain/(loss) on sales of investments	30,591,789.41	(1,541,042.88)	3,067,586.78
Net realised gain/(loss) on foreign exchange	295,200.01	1,272,363.05	(150,056.86)
Net realised gain/(loss) on forward foreign exchange contracts	(187,932.65)	(996,514.52)	231,833.87
Net realised gain/(loss) on futures contracts	0.00	2,631.29	0.00
Net realised gain/(loss) on credit default swaps	0.00	(4,488.16)	0.00
NET REALISED GAIN/(LOSS)	29,854,219.40	(91,336.25)	3,347,729.34
Change in net unrealised appreciation/(depreciation):			
- on investments	(246,173.96)	1,237,988.76	444,866.34
- on forward foreign exchange contracts	(136,624.45)	(71,315.30)	(38,074.16)
- on credit default swaps	0.00	0.00	0.00
- on swaps	0.00	0.00	0.00
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	29,471,420.99	1,075,337.21	3,754,521.52
Proceeds from subscriptions of shares	11,644,791.88	4,085,813.01	18,870,265.02
Cost of shares redeemed	(56,819,125.19)	(18,157,379.81)	(5,352,682.68)
Dividend distributed (note 16)	0.00	(277,057.37)	0.00
Revaluation difference*	(108,318.31)	(1,097,574.94)	163,633.81
NET ASSETS AT THE END OF THE PERIOD	236,382,064.98	62,165,568.43	51,161,850.49

* The difference mentioned above is the result of fluctuations in the exchange rates used to convert the different items related to share classes denominated in a currency other than the currency of the sub-funds into the currency of the related sub-funds between December 31, 2023, and June 30, 2024.

Statement of Operations and Changes in Net Assets for the period ended June 30, 2024 (continued)

	Mirabaud - Global Emerging Market Bond Fund	Mirabaud - Emerging Market 2024 Fixed Maturity	Mirabaud - Emerging Market 2025 Fixed Maturity Euro
	USD	USD	EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	82,288,233.84	83,450,819.78	85,292,736.96
INCOME			
Dividends, net (note 3.j)	37,908.34	91,196.44	120,570.76
Interest on bonds, net (note 3.j)	2,842,614.78	2,156,497.55	2,043,758.94
Interest on swaps	23,060.19	0.00	0.00
Interest on credit default swaps	22,121.82	0.00	0.00
Bank interest	4,433.68	0.00	0.00
	<u>2,930,138.81</u>	<u>2,247,693.99</u>	<u>2,164,329.70</u>
EXPENSES			
Management fees (note 4)	266,979.52	218,996.17	212,724.84
Flat fees (note 5)	94,424.51	97,546.22	94,355.44
Bank interest paid	905.02	0.00	0.00
Transaction fees (note 3.k)	7,976.88	2,939.09	2,078.35
Interest paid on credit default swaps	37,563.99	403.03	680.30
Other expenses	5,409.58	0.00	0.00
	<u>413,259.50</u>	<u>319,884.51</u>	<u>309,838.93</u>
NET INVESTMENT GAIN/(LOSS)	2,516,879.31	1,927,809.48	1,854,490.77
Net realised gain/(loss) on sales of investments	(2,631,042.23)	(3,036,715.38)	(1,503,594.23)
Net realised gain/(loss) on foreign exchange	1,754,488.68	10,884.85	199,218.70
Net realised gain/(loss) on forward foreign exchange contracts	(1,619,463.54)	13,373.38	(1,217,384.60)
Net realised gain/(loss) on futures contracts	(94,079.87)	0.00	0.00
Net realised gain/(loss) on credit default swaps	54,073.84	0.00	0.00
NET REALISED GAIN/(LOSS)	(19,143.81)	(1,084,647.67)	(667,269.36)
Change in net unrealised appreciation/(depreciation):			
- on investments	(165,937.34)	4,590,983.85	3,855,383.05
- on forward foreign exchange contracts	(859,857.36)	81,839.36	(677,922.01)
- on credit default swaps	0.00	0.00	0.00
- on swaps	(68,652.23)	0.00	0.00
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	(1,113,590.74)	3,588,175.54	2,510,191.68
Proceeds from subscriptions of shares	4,681,814.86	0.00	0.01
Cost of shares redeemed	(18,370,590.87)	(1,294,984.70)	(2,149,037.32)
Dividend distributed (note 16)	(316,628.82)	(987,553.62)	(1,063,792.01)
Revaluation difference*	(1,447,191.12)	0.00	(274,244.23)
NET ASSETS AT THE END OF THE PERIOD	65,722,047.15	84,756,457.00	84,315,855.09

* The difference mentioned above is the result of fluctuations in the exchange rates used to convert the different items related to share classes denominated in a currency other than the currency of the sub-funds into the currency of the related sub-funds between December 31, 2023, and June 30, 2024.

Statement of Operations and Changes in Net Assets for the period ended June 30, 2024 (continued)

	Mirabaud - Global Climate Bond Fund	Mirabaud - Global Diversified Credit Fund	Mirabaud - Discovery Convertibles Global
	EUR	EUR	USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	32,088,796.81	14,233,748.37	45,527,805.46
INCOME			
Dividends, net (note 3.j)	0.09	0.00	0.00
Interest on bonds, net (note 3.j)	581,191.76	355,971.23	355,965.56
Interest on swaps	0.00	0.00	0.00
Interest on credit default swaps	11,377.46	3,409.19	0.00
Bank interest	6,385.00	5,514.37	0.00
	598,954.31	364,894.79	355,965.56
EXPENSES			
Management fees (note 4)	107,177.46	65,567.50	128,776.72
Flat fees (note 5)	41,591.12	16,455.59	34,090.81
Bank interest paid	4,982.11	2,860.32	0.00
Transaction fees (note 3.k)	1,898.17	1,137.58	6,208.32
Interest paid on credit default swaps	35,962.06	9,264.38	2,323.69
Other expenses	0.00	0.00	0.00
	191,610.92	95,285.37	171,399.54
NET INVESTMENT GAIN/(LOSS)	407,343.39	269,609.42	184,566.02
Net realised gain/(loss) on sales of investments	(180,573.53)	(345,574.18)	578,571.76
Net realised gain/(loss) on foreign exchange	(426,055.49)	(283,191.24)	869,348.85
Net realised gain/(loss) on forward foreign exchange contracts	342,069.17	185,541.59	174,913.07
Net realised gain/(loss) on futures contracts	(178,461.16)	44,242.38	0.00
Net realised gain/(loss) on credit default swaps	3,541.73	(6,152.84)	0.00
NET REALISED GAIN/(LOSS)	(32,135.89)	(135,524.87)	1,807,399.70
Change in net unrealised appreciation/(depreciation):			
- on investments	526,104.59	471,096.50	(1,005,157.57)
- on forward foreign exchange contracts	(386,924.76)	(70,212.54)	(400,607.36)
- on credit default swaps	(28,022.56)	0.00	0.00
- on swaps	0.00	0.00	0.00
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	79,021.38	265,359.09	401,634.77
Proceeds from subscriptions of shares	12,994,228.59	23,418.40	330,945.82
Cost of shares redeemed	(3,005,956.50)	(29,940.97)	(12,292,386.88)
Dividend distributed (note 16)	(15,094.06)	(3,476.08)	0.00
Revaluation difference*	199,084.26	225,083.32	(1,327,519.71)
NET ASSETS AT THE END OF THE PERIOD	42,340,080.48	14,714,192.13	32,640,479.46

* The difference mentioned above is the result of fluctuations in the exchange rates used to convert the different items related to share classes denominated in a currency other than the currency of the sub-funds into the currency of the related sub-funds between December 31, 2023, and June 30, 2024.

Statement of Operations and Changes in Net Assets for the period ended June 30, 2024 (continued)

	Mirabaud - DM Fixed Maturity 2026	Mirabaud - DM Fixed Maturity 2029 (note 1)
	EUR	EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	61,714,450.96	-
INCOME		
Dividends, net (note 3.j)	0.00	0.00
Interest on bonds, net (note 3.j)	841,154.78	178,452.36
Interest on swaps	0.00	0.00
Interest on credit default swaps	0.00	0.00
Bank interest	0.00	0.00
	841,154.78	178,452.36
EXPENSES		
Management fees (note 4)	167,315.50	23,664.27
Flat fees (note 5)	80,547.32	12,775.53
Bank interest paid	0.00	0.00
Transaction fees (note 3.k)	255.00	3,936.88
Interest paid on credit default swaps	59.13	197.96
Other expenses	0.00	0.00
	248,176.95	40,574.64
NET INVESTMENT GAIN/(LOSS)	592,977.83	137,877.72
Net realised gain/(loss) on sales of investments	67,407.59	2,963.31
Net realised gain/(loss) on foreign exchange	(950.00)	0.00
Net realised gain/(loss) on forward foreign exchange contracts	(6,146.74)	0.00
Net realised gain/(loss) on futures contracts	0.00	0.00
Net realised gain/(loss) on credit default swaps	0.00	0.00
NET REALISED GAIN/(LOSS)	653,288.68	140,841.03
Change in net unrealised appreciation/(depreciation):		
- on investments	43,772.79	36,117.09
- on forward foreign exchange contracts	(33,266.98)	0.00
- on credit default swaps	0.00	0.00
- on swaps	0.00	0.00
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	663,794.49	176,958.12
Proceeds from subscriptions of shares	0.00	33,665,976.89
Cost of shares redeemed	(1,014,892.72)	(236,092.26)
Dividend distributed (note 16)	(11,407.76)	0.00
Revaluation difference*	0.00	0.00
NET ASSETS AT THE END OF THE PERIOD	61,351,944.97	33,606,842.75

* The difference mentioned above is the result of fluctuations in the exchange rates used to convert the different items related to share classes denominated in a currency other than the currency of the sub-funds into the currency of the related sub-funds between December 31, 2023, and June 30, 2024.

Number of Shares Outstanding and Net Asset Value per Share

Sub-fund Class	Currency	Number of Shares Outstanding 30.06.2024	Net Asset Value per Share 30.06.2024	Net Asset Value per Share 31.12.2023	Net Asset Value per Share 31.12.2022
Mirabaud - Equities Asia Ex Japan					
A Cap-EUR	EUR	445.36	204.96	180.16	183.72
A Cap-USD	USD	80,823.31	219.46	199.33	196.06
D Cap-GBP	GBP	379.06	171.68	153.96	158.04
I Cap-EUR	EUR	22,500.00	161.77	141.25	142.15
I Cap-USD	USD	6,558.44	270.71	244.23	237.06
N Cap-EUR	EUR	33,491.21	103.56	90.44	91.08
N Cap-USD	USD	280,038.30	94.37	85.17	82.73
Mirabaud - Discovery Europe					
A Cap-EUR	EUR	82,541.68	172.19	154.79	142.55
A Cap-GBP	GBP	20,247.04	112.08	102.99	-
D Cap-GBP	GBP	10,862.03	188.06	172.14	161.11
I Cap-EUR	EUR	30,823.47	192.57	172.41	157.48
I Cap-GBP	GBP	12,060.62	112.58	103.02	-
N Cap-EUR	EUR	176,044.77	121.85	109.13	99.75
Mirabaud - Equities Swiss Small and Mid					
A Cap-CHF	CHF	200,038.73	530.99	517.76	477.55
A Cap-EUR	EUR	500.21	98.11	-	-
D Cap-CHF	CHF	68,975.13	137.35	133.43	122.14
D Cap-GBP	GBP	2,204.67	270.54	278.25	245.57
D Dist-CHF	CHF	8,802.65	113.90	111.18	101.78
I Cap-CHF	CHF	112,080.31	617.33	599.55	548.59
I Cap-EUR	EUR	45,990.25	198.04	199.24	171.65
I Dist-CHF	CHF	191,878.71	167.46	163.50	149.60
N Cap-CHF	CHF	896,241.13	116.96	113.62	104.01
N Cap-EUR	EUR	73,644.55	144.43	145.34	125.28
N Dist-CHF	CHF	76,252.41	113.08	110.38	101.05
Mirabaud - Equities Global Emerging Markets					
A Cap-GBP	GBP	2,322.23	139.19	126.54	125.22
A Cap-USD	USD	55,766.70	122.85	112.41	105.25
D Cap-GBP	GBP	528.95	161.20	145.99	143.39
I Cap-USD	USD	11,460.37	135.35	123.33	114.53
I Dist-USD	USD	350.00	116.72	107.61	100.76
N Cap-EUR	EUR	8,478.00	106.54	93.99	90.56
N Cap-USD	USD	273,556.28	90.59	82.57	76.74

Number of Shares Outstanding and Net Asset Value per Share

Sub-fund Class	Currency	Number of Shares Outstanding 30.06.2024	Net Asset Value per Share 30.06.2024	Net Asset Value per Share 31.12.2023	Net Asset Value per Share 31.12.2022
Mirabaud - Sustainable Global High Yield Bonds					
A Cap-USD	USD	108,865.44	144.57	140.96	127.87
A Dist-USD	USD	648,953.34	88.34	87.97	83.11
AH Cap-CHF	CHF	9,281.91	112.66	112.11	106.04
AH Cap-EUR	EUR	68,513.76	120.98	118.92	110.22
AH Cap-GBP	GBP	645.00	133.42	130.28	118.98
AH Dist-CHF	CHF	6,770.07	69.00	70.13	69.10
AH Dist-EUR	EUR	47,103.00	75.43	75.72	73.10
AH Dist-GBP	GBP	1,570.00	82.30	82.07	78.05
DH Cap-GBP	GBP	6,868.73	132.01	128.51	116.66
DH Dist-GBP	GBP	154,971.90	79.81	79.58	75.69
E Dist-USD	USD	9,600.00	82.82	82.47	77.92
I Cap-USD	USD	141,044.22	153.73	149.39	134.60
I Dist-USD	USD	235,216.65	83.51	83.16	78.57
IH Cap-EUR	EUR	1,204.94	118.00	115.60	106.42
IH Dist-CHF	CHF	136.00	70.51	71.67	69.60
IH Dist-EUR	EUR	66,500.00	106.51	106.93	-
N Cap-USD	USD	220,633.88	121.88	118.49	106.85
N Dist-USD	USD	97,886.23	91.16	90.78	85.78
NH Cap-CHF	CHF	94,413.83	101.63	100.83	94.79
NH Cap-EUR	EUR	224,191.04	106.18	104.06	95.87
NH Dist-CHF	CHF	14,838.67	80.46	81.79	80.59
NH Dist-EUR	EUR	38,053.78	80.51	80.82	78.03
Mirabaud - Sustainable Convertibles Global					
A Cap-USD	USD	198,655.91	156.38	159.77	153.88
A Dist USD	USD	7,648.61	140.96	144.01	138.71
A1H Cap-EUR	EUR	172.74	109.46	112.77	110.94
AH Cap-CHF	CHF	104,314.97	107.19	111.80	112.23
AH Cap-EUR	EUR	140,404.18	130.64	134.61	132.43
AH Cap-GBP	GBP	3,015.63	129.40	132.45	128.44
AH Dist-EUR	EUR	91.27	97.31	100.27	-
DH Cap-GBP	GBP	20,997.46	137.64	140.39	135.18
I Cap-USD	USD	269,040.15	154.41	157.13	150.17
I1H Cap-EUR	EUR	470,888.08	113.01	116.00	113.23
IH Cap-CHF	CHF	505,975.69	110.37	114.66	114.21
IH Cap-EUR	EUR	1,199,260.53	129.74	133.16	129.99
IH Dist-EUR	EUR	50,000.00	88.58	91.20	89.03
J Cap-USD	USD	643.99	102.80	104.44	99.67

Number of Shares Outstanding and Net Asset Value per Share

Sub-fund Class	Currency	Number of Shares Outstanding 30.06.2024	Net Asset Value per Share 30.06.2024	Net Asset Value per Share 31.12.2023	Net Asset Value per Share 31.12.2022
Mirabaud - Sustainable Convertibles Global (continued)					
JH Cap-GBP	GBP	599.25	106.63	108.54	104.03
N Cap-USD	USD	244,824.21	130.68	133.04	127.25
NH Cap-CHF	CHF	263,024.49	111.70	116.09	115.73
NH Cap-EUR	EUR	243,851.37	113.62	116.67	113.97
Z Cap-USD	USD	736,313.36	89.52	90.74	86.03
ZH Cap-CHF	CHF	548,390.00	101.72	105.26	104.01
ZH Cap-EUR	EUR	50,000.00	85.17	87.07	84.32
Z1H Cap-CHF	CHF	620,000.00	98.84	-	-
Mirabaud - Sustainable Global Strategic Bond Fund					
A Cap-USD	USD	202,295.10	124.39	122.46	114.10
A Dist-USD	USD	261,752.88	95.23	95.13	91.10
AH Cap-CHF	CHF	19,105.76	97.44	97.93	95.16
AH Cap-EUR	EUR	254,864.09	104.66	103.88	98.91
AH Cap-GBP	GBP	1,334.00	115.63	114.00	106.94
AH Dist-CHF	CHF	382,535.43	74.61	76.10	76.01
AH Dist-EUR	EUR	50,313.99	80.20	80.78	79.04
DH Cap-GBP	GBP	38,268.98	115.89	113.91	106.22
DH Dist-GBP	GBP	99,345.77	92.25	92.28	88.98
E Dist-USD	USD	5,800.00	93.25	93.15	89.21
I Cap-USD	USD	177,435.51	125.67	123.30	114.11
IH Cap-CHF	CHF	661,292.19	104.70	104.87	101.21
IH Cap-EUR	EUR	151,945.75	106.70	105.54	99.81
IH Dist-EUR	EUR	19,677.33	87.62	88.24	86.36
N Cap-USD	USD	538,269.89	112.88	110.80	102.62
N Dist-USD	USD	107,896.52	93.47	93.37	89.42
NH Cap-CAD	CAD	107,596.58	99.58	98.06	91.40
NH Cap-CHF	CHF	100,046.38	94.92	95.11	91.87
NH Cap-EUR	EUR	360,511.91	99.08	98.05	92.80
NH Dist-CHF	CHF	32,707.88	79.88	81.47	81.38
NH Dist-EUR	EUR	61,292.31	81.99	82.57	80.80
ZH Dist-EUR	EUR	300,000.00	84.97	85.56	83.75
Mirabaud - Sustainable Global Dividend (note 1)					
A Cap-CHF	CHF	2,623.66	160.95	142.55	132.70
A Cap-EUR	EUR	79,739.80	203.83	187.00	163.90
A Cap-USD	USD	17,285.90	170.20	160.94	136.28
A Dist-CHF	CHF	-	-	107.69	103.09
A Dist-EUR	EUR	2,275.81	152.33	141.19	127.27

Number of Shares Outstanding and Net Asset Value per Share

Sub-fund Class	Currency	Number of Shares Outstanding 30.06.2024	Net Asset Value per Share 30.06.2024	Net Asset Value per Share 31.12.2023	Net Asset Value per Share 31.12.2022
Mirabaud - Sustainable Global Dividend (note 1) (continued)					
A Dist-GBP	GBP	3,550.00	158.83	150.47	138.83
A Dist-USD	USD	29,434.32	119.60	114.28	99.51
D Cap-GBP	GBP	2,969.40	234.78	219.16	194.92
D Dist-GBP	GBP	6,171.28	152.34	143.68	131.38
I Cap-USD	USD	36,239.76	185.22	174.43	146.50
I Dist-GBP	GBP	3,398.48	172.04	162.32	148.54
N Cap-CHF	CHF	1,893.42	103.26	91.11	84.18
N Cap-EUR	EUR	37,536.57	174.83	159.80	139.01
N Cap-USD	USD	74,382.53	151.77	142.98	120.17
N Dist-CHF	CHF	24,161.01	121.39	108.19	102.79
N Dist-EUR	EUR	4,490.29	143.86	132.85	118.84
N Dist-USD	USD	93,734.53	128.64	122.46	105.84
Mirabaud - Sustainable Global Focus					
A Cap-CHF	CHF	10,141.34	215.64	179.41	170.15
A Cap-EUR	EUR	72,760.23	278.54	240.06	214.37
A Cap-USD	USD	222,630.95	173.80	154.39	133.20
C Cap-EUR	EUR	249,800.16	115.45	99.02	87.57
D Cap-GBP	GBP	14,351.36	239.62	210.12	190.41
DH Dist-GBP	GBP	116,773.52	93.93	83.25	71.85
I Cap-EUR	EUR	78,913.63	310.36	266.39	235.95
I Cap-GBP	GBP	1,376.88	240.71	211.16	191.50
I Cap-USD	USD	74,047.01	215.19	190.37	162.91
N Cap-CHF	CHF	9,200.54	126.24	104.64	98.50
N Cap-EUR	EUR	88,519.14	170.42	146.33	129.70
N Cap-USD	USD	423,387.76	148.82	131.70	112.78
N Dist-USD	USD	8,499.70	140.38	124.23	106.39
P Cap-USD	USD	1,498.23	99.45	87.83	74.89
Mirabaud - Global Short Duration					
A Cap-USD	USD	62,697.71	115.34	113.23	108.21
A Dist-USD	USD	18,285.32	91.58	91.35	89.72
AH Cap-CHF	CHF	5,965.00	92.14	92.34	92.00
AH Cap-EUR	EUR	17,530.21	98.16	97.13	94.81
AH Dist-EUR	EUR	269.26	91.67	92.17	92.46
D Dist-USD	USD	-	-	91.68	90.06
DH Dist-GBP	GBP	55,620.31	85.21	85.08	84.08
I Cap-USD	USD	49,683.78	120.81	118.31	112.54
I Dist-USD	USD	26,727.28	91.85	91.62	90.00

Number of Shares Outstanding and Net Asset Value per Share

Sub-fund Class	Currency	Number of Shares Outstanding 30.06.2024	Net Asset Value per Share 30.06.2024	Net Asset Value per Share 31.12.2023	Net Asset Value per Share 31.12.2022
Mirabaud - Global Short Duration (continued)					
IH Cap-CHF	CHF	3,480.00	97.11	97.09	96.26
IH Cap-EUR	EUR	33,000.50	102.31	101.00	98.11
N Cap-USD	USD	140,108.11	112.45	110.17	104.88
N Dist-USD	USD	34,067.82	94.78	94.53	92.85
NH Cap-CHF	CHF	14,144.94	96.88	96.90	96.15
NH Cap-EUR	EUR	92,813.18	100.36	99.11	96.36
NH Dist-CHF	CHF	11,980.00	96.32	98.09	-
NH Dist-EUR	EUR	6,165.00	84.39	84.84	85.12
Mirabaud - Discovery Europe Ex-UK					
A Cap-EUR	EUR	44,969.70	166.09	148.83	140.89
D Cap-GBP	GBP	4,112.16	224.54	204.87	197.11
DH Cap-GBP	GBP	29,839.95	197.65	175.31	162.42
DH Cap-USD	USD	1,594.00	224.50	198.72	182.31
I Cap-GBP	GBP	376.31	225.86	206.02	198.06
IH Cap-GBP	GBP	506.49	198.77	176.25	163.17
IH Cap-USD	USD	500.00	225.75	199.75	183.14
J Cap-GBP	GBP	98,979.30	98.27	-	-
N Cap-EUR	EUR	168,515.64	139.55	124.59	117.07
Mirabaud - Global Emerging Market Bond Fund					
A Cap-USD	USD	64,285.42	96.45	97.65	87.49
A Dist-USD	USD	9,124.32	68.81	71.13	66.99
AH Cap-CHF	CHF	8,405.00	79.25	81.94	76.66
AH Cap-EUR	EUR	60,492.75	83.16	84.93	77.90
AH Cap-GBP	GBP	300.00	89.44	90.72	81.96
AH Dist-CHF	CHF	1,489.00	56.44	59.59	58.63
AH Dist-EUR	EUR	1,867.09	59.26	61.80	59.60
D Cap-USD	USD	8,000.00	100.60	101.54	90.44
DH Cap-GBP	GBP	2,230.93	93.28	94.33	84.71
DH Dist-GBP	GBP	44,228.82	63.80	66.07	62.74
I Cap-USD	USD	72,858.12	100.91	101.82	90.61
I Dist-USD	USD	-	-	77.21	72.71
IH Cap-CHF	CHF	652.00	82.92	85.44	79.40
IH Cap-EUR	EUR	69,437.37	87.00	88.54	80.67
N Cap-USD	USD	116,880.83	100.38	101.32	90.24
N Dist-USD	USD	45,283.78	68.85	71.18	67.03
NH Cap-CHF	CHF	40,633.84	82.33	84.87	78.93
NH Cap-EUR	EUR	151,919.97	86.53	88.10	80.34

Number of Shares Outstanding and Net Asset Value per Share

Sub-fund Class	Currency	Number of Shares Outstanding 30.06.2024	Net Asset Value per Share 30.06.2024	Net Asset Value per Share 31.12.2023	Net Asset Value per Share 31.12.2022
Mirabaud - Global Emerging Market Bond Fund (continued)					
NH Dist-CHF	CHF	1,408.00	56.48	59.63	58.66
NH Dist-EUR	EUR	19,553.06	59.29	61.83	59.62
Mirabaud - Emerging Market 2024 Fixed Maturity					
A Cap-EUR	EUR	27,568.57	111.57	103.87	99.44
A Cap-USD	USD	168,519.99	106.67	102.35	94.67
A Dist-EUR	EUR	20,143.30	84.05	79.83	80.26
A Dist-USD	USD	20,784.57	79.99	78.44	76.40
I Cap-EUR	EUR	19,000.00	114.41	106.25	101.23
I Cap-USD	USD	78,728.93	109.41	104.72	96.40
I Dist-EUR	EUR	26,149.76	84.15	79.91	80.30
I Dist-USD	USD	288,507.68	80.02	78.48	76.45
N Cap-EUR	EUR	45,119.40	113.93	105.84	100.92
N Cap-USD	USD	44,837.72	108.98	104.35	96.13
N Dist-EUR	EUR	12,514.39	84.11	79.86	80.26
N Dist-USD	USD	151,130.45	80.02	78.47	76.44
Mirabaud - Emerging Market 2025 Fixed Maturity Euro					
A Cap-EUR	EUR	73,993.54	96.07	93.34	87.99
A Dist-EUR	EUR	153,691.00	79.61	78.86	77.55
I Cap-EUR	EUR	141,616.43	98.24	95.21	89.32
I-Dist-EUR	EUR	343,801.86	79.64	78.90	77.58
IH-Dist-CHF	CHF	94,702.20	76.66	76.87	77.10
N Cap-EUR	EUR	136,378.96	97.89	94.91	89.11
N Dist-EUR	EUR	33,924.25	79.65	78.90	77.58
NH-Dist-CHF	CHF	1,043.75	80.64	80.86	81.11
Mirabaud - Global Climate Bond Fund					
A Cap-EUR	EUR	1,871.06	88.39	88.73	82.92
AH Dist-USD	USD	33,025.00	90.51	90.46	83.98
I Cap-EUR	EUR	13,597.96	90.37	90.42	83.93
IH Cap-CHF	CHF	16,950.00	86.87	88.01	83.43
IH Cap-GBP	GBP	120.97	93.84	93.28	85.39
IH Cap-USD	USD	100.00	95.50	94.79	86.18
N Cap-EUR	EUR	202,110.61	90.16	90.24	83.83
N Dist-EUR	EUR	11,697.06	85.83	86.33	81.84
NH Cap-CHF	CHF	10,225.00	86.66	87.84	83.34
NH Cap-USD	USD	76,585.00	95.27	94.60	86.07
NH Dist-USD	USD	5,000.00	91.49	91.29	84.77
S1 Cap-EUR	EUR	962.00	91.73	91.64	84.82

Number of Shares Outstanding and Net Asset Value per Share

Sub-fund Class	Currency	Number of Shares Outstanding 30.06.2024	Net Asset Value per Share 30.06.2024	Net Asset Value per Share 31.12.2023	Net Asset Value per Share 31.12.2022
Mirabaud - Global Climate Bond Fund (continued)					
S2 Cap-EUR	EUR	100,000.00	91.36	91.23	84.35
Mirabaud - Global Diversified Credit Fund					
A Cap-USD	USD	47,703.00	110.68	108.46	101.48
AH Cap-EUR	EUR	49,966.82	100.23	98.99	94.60
DH Cap-GBP	GBP	973.14	109.45	107.11	100.36
I Cap USD	USD	4,912.05	114.70	112.02	104.10
IH Cap-EUR	EUR	4,986.58	103.91	102.28	97.08
IH Cap-GBP	GBP	6,411.38	109.91	107.52	100.67
IH Dist-CHF	CHF	4,523.95	79.59	80.10	80.82
Z1 Cap-USD	USD	9,899.41	118.97	115.79	106.86
Z1H Cap-GBP	GBP	9,715.15	114.00	111.14	103.34
Mirabaud - Discovery Convertibles Global					
A Cap-USD	USD	1,200.00	87.79	86.08	82.35
AH Cap-EUR	EUR	11,700.00	82.86	81.93	80.07
DH Cap-GBP	GBP	34.85	86.23	84.39	80.67
I Cap-USD	USD	230,100.00	89.57	87.48	83.05
IH Cap-CHF	CHF	50,100.00	81.62	81.42	80.53
IH Cap-EUR	EUR	11,769.31	84.50	83.23	80.72
IH Cap-GBP	GBP	100.00	87.75	85.85	82.01
N Cap-USD	USD	2,000.00	89.38	87.33	82.97
NH Cap-EUR	EUR	25,363.00	84.36	83.13	80.68
ZH Cap-CHF	CHF	30,000.00	83.33	82.79	81.23
ZH Cap-EUR	EUR	-	-	84.68	81.46
Mirabaud - DM Fixed Maturity 2026					
A Cap-EUR	EUR	48,989.75	104.31	103.42	-
A Dist-EUR	EUR	6,848.44	104.20	103.61	-
I Cap-EUR	EUR	38,823.21	104.83	103.64	-
I Dist-EUR	EUR	7,399.60	103.80	102.90	-
N Cap-EUR	EUR	475,822.74	104.75	103.60	-
N Dist-EUR	EUR	8,146.85	103.89	103.60	-
Mirabaud - DM Fixed Maturity 2029					
A Cap-EUR	EUR	61,329.70	100.56	-	-
A Dist-EUR	EUR	2,450.00	100.40	-	-
I Cap-EUR	EUR	6,280.84	100.63	-	-
N Cap-EUR	EUR	250,098.06	100.62	-	-
N Dist-EUR	EUR	13,875.61	100.62	-	-

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD)

Currency	Quantity	Description	Market Value (note 3.c) USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market				
Shares				
Banks and credit institutions				
PHP	372,784.00	BDO Unibank	815,419.46	1.52
CNY	1,708,500.00	China Construction Bank	1,740,003.28	3.24
INR	167,681.00	Icici Bank	2,412,233.49	4.49
INR	67,049.00	Indusind Bank	1,177,553.68	2.19
			6,145,209.91	11.44
Chemicals				
INR	62,068.00	Reliance Industries	2,330,355.11	4.34
			2,330,355.11	4.34
Computer and office equipment				
TWD	102,559.00	Avantech	1,169,700.43	2.18
			1,169,700.43	2.18
Electronics and electrical equipment				
HKD	59,500.00	BYD 'H'	1,767,710.23	3.29
CNY	403,500.00	Haier Smart Home 'A'	1,576,011.18	2.93
TWD	54,000.00	MediaTek	2,330,348.88	4.34
TWD	28,000.00	Parade Technologies	723,271.24	1.35
TWD	239,000.00	Primax Electronics	693,981.59	1.29
KRW	74,627.00	Samsung Electronics Co	4,418,543.71	8.22
KRW	14,956.00	SK Hynix	2,569,639.30	4.78
TWD	183,000.00	Taiwan Semiconductor Manufacturing Co	5,449,132.46	10.13
			19,528,638.59	36.33
Food and soft drinks				
INR	742,934.00	Zomato -IPO- 144A REG S	1,786,872.58	3.33
			1,786,872.58	3.33
Holding and finance companies				
KRW	20,858.00	KB Financial	1,189,509.41	2.21
			1,189,509.41	2.21
Insurance				
HKD	335,000.00	Ping an Insurance	1,518,637.76	2.83
			1,518,637.76	2.83
Internet, software and IT services				
HKD	112,100.00	JD.Com 'A' -Reg.S	1,482,900.66	2.76
INR	37,196.00	Tata Consultancy Services	1,741,493.12	3.24
HKD	84,300.00	Tencent Holdings	4,020,160.31	7.48
			7,244,554.09	13.48

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Quantity	Description	Market Value (note 3.c) USD	% of Net Assets
Lodging, catering industries and leisure facilities				
HKD	32,850.00	Trip.com Group	1,575,829.66	2.93
			1,575,829.66	2.93
Oil				
THB	240,700.00	PTT Exploration & Production	996,972.38	1.86
			996,972.38	1.86
Pharmaceuticals and cosmetics				
INR	46,107.00	Hindustan Unilever	1,367,410.12	2.54
			1,367,410.12	2.54
Photography and optics				
HKD	165,300.00	Sunny Optical Technology	1,021,354.00	1.90
			1,021,354.00	1.90
Precious metals and stones				
CAD	50,300.00	Ivanhoe Mines 'A'	655,951.69	1.22
			655,951.69	1.22
Public utilities				
CNY	127,678.00	Sungrow Power 'A'	1,089,986.74	2.03
			1,089,986.74	2.03
Retail and supermarkets				
THB	934,600.00	CP All -NVDR-	1,400,721.89	2.61
			1,400,721.89	2.61
Textiles and clothing				
HKD	378,300.00	Samsonite International	1,128,751.62	2.10
			1,128,751.62	2.10
Utilities				
HKD	264,100.00	Alibaba Group Holding	2,384,315.06	4.44
			2,384,315.06	4.44
Watch-making				
HKD	610,000.00	Peace Mark Holdings *	0.00	0.00
			0.00	0.00
Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market			52,534,771.04	97.77
Total Investments (Cost USD 45,082,230.92)			52,534,771.04	97.77
Cash at Banks			1,281,467.80	2.38
Other Net Liabilities			(83,859.73)	(0.15)
Total Net Assets			53,732,379.11	100.00

* Company in liquidation

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

Country and Asset Type Allocations of Investments as at June 30, 2024

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Shares	100.00	97.77	Cayman Islands	21.33	20.86
	100.00	97.77	India	20.58	20.13
			Taiwan	18.38	17.94
			South Korea	15.56	15.21
			China	14.63	14.32
			Thailand	4.57	4.47
			Luxembourg	2.15	2.10
			Philippines	1.55	1.52
			Canada	1.25	1.22
			Hong Kong	0.00	0.00
				100.00	97.77

Top Ten Holdings		Market Value USD	% of Net Assets
Taiwan Semiconductor Manufacturing Co	Electronics and electrical equipment	5,449,132.46	10.13
Samsung Electronics Co	Electronics and electrical equipment	4,418,543.71	8.22
Tencent Holdings	Internet, software and IT services	4,020,160.31	7.48
SK Hynix	Electronics and electrical equipment	2,569,639.30	4.78
Icici Bank	Banks and credit institutions	2,412,233.49	4.49
Alibaba Group Holding	Utilities	2,384,315.06	4.44
Reliance Industries	Chemicals	2,330,355.11	4.34
MediaTek	Electronics and electrical equipment	2,330,348.88	4.34
Zomato -IPO- 144A REG S	Food and soft drinks	1,786,872.58	3.33
BYD 'H'	Electronics and electrical equipment	1,767,710.23	3.29

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR)

Currency	Quantity	Description	Market Value (note 3.c) EUR	% of Net Assets
Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market				
Shares				
Automobiles				
EUR	40,881.00	Cie Automotive	1,060,861.95	2.20
			1,060,861.95	2.20
Banks and credit institutions				
GBP	6,053.00	Bank Of Georgia Group	288,072.53	0.60
CHF	5,557.00	Cembra Money Bank-Reg.	442,563.56	0.92
EUR	214,140.00	Credito Emiliano	1,991,502.00	4.12
CHF	2,420.00	Swissquote Group Holding	712,625.70	1.48
			3,434,763.79	7.12
Biotechnology				
DKK	6,979.00	NTG Nordic Transport Group	284,496.00	0.59
			284,496.00	0.59
Chemicals				
SEK	329,745.00	Nolato	1,670,506.58	3.46
EUR	26,693.00	Sol	883,538.30	1.83
			2,554,044.88	5.29
Communications				
GBP	93,219.00	Gamma Communications	1,550,283.73	3.21
SEK	24,297.00	Lagercrantz	368,627.67	0.76
NOK	744,745.00	Smartoptics Group	1,279,152.53	2.65
SEK	614,418.00	Truecaller	1,920,656.36	3.98
			5,118,720.29	10.60
Construction and building materials				
CHF	554.00	Forbo Holding	601,701.84	1.25
			601,701.84	1.25
Construction of machines and appliances				
GBP	979,918.00	Senior	1,849,257.36	3.83
			1,849,257.36	3.83
Electronics and electrical equipment				
CHF	46,636.00	Accelleron Industries Aktie	1,704,526.85	3.53
EUR	57,006.00	Eckert & Ziegler Strahlen- und Medizintechnik	2,614,295.16	5.40
NOK	107,533.00	Nordic Semiconductor	1,343,754.57	2.78
EUR	14,397.00	Semiconductor	1,095,611.70	2.27
EUR	16,586.00	Suess Microtec	1,020,039.00	2.11
			7,778,227.28	16.09
Environmental services & recycling				
EUR	26,335.00	Befesa	817,965.10	1.69
			817,965.10	1.69

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Quantity	Description	Market Value (note 3.c) EUR	% of Net Assets
Holding and finance companies				
EUR	76,638.00	Brockhaus Tech	2,268,484.80	4.70
EUR	8,030.00	Gruppo Mutuionline	273,823.00	0.57
GBP	11,190.00	Judges Scientific	1,339,626.61	2.77
GBP	1,340,952.00	Knights Group Holdings	2,245,893.79	4.65
DKK	11,398.00	Trifork	169,347.11	0.35
			6,297,175.31	13.04
Lodging, catering industries and leisure facilities				
EUR	459,989.00	Dalata Hotel Group	1,830,756.22	3.79
EUR	13,679.00	Do & Co AG	2,270,714.00	4.70
			4,101,470.22	8.49
Miscellaneous trade				
EUR	2,892.00	Thermador Groupe	225,865.20	0.47
			225,865.20	0.47
Pharmaceuticals and cosmetics				
CHF	9,968.00	Docmorris	553,734.65	1.15
EUR	7,833.00	Laboratorios Farmaceuticos	685,779.15	1.42
EUR	11,156.00	Pharmanutra	530,467.80	1.10
			1,769,981.60	3.67
Real estate				
EUR	1,728,027.00	Glenveagh Properties	2,173,857.97	4.50
EUR	72,868.00	Instone Re	597,517.60	1.24
EUR	57,601.00	Neinor Homes	720,012.50	1.49
			3,491,388.07	7.23
Retail and supermarkets				
GBP	1,034,658.00	DFS Furniture	1,342,385.16	2.78
			1,342,385.16	2.78
Utilities				
EUR	9,404.00	Esker	1,652,282.80	3.42
EUR	13,367.00	Gaztransport & Technigaz	1,629,437.30	3.37
SEK	14,727.00	Mips	538,473.72	1.12
GBP	1,329,675.00	S4 Capital	661,828.69	1.37
EUR	14,732.00	Societe LDC	2,025,650.00	4.20
			6,507,672.51	13.48
Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market			47,235,976.56	97.82
Total Investments (Cost EUR 40,937,912.54)			47,235,976.56	97.82
Cash at Banks			1,113,827.43	2.31
Other Net Liabilities			(63,168.15)	(0.13)
Total Net Assets			48,286,635.84	100.00

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

Country and Asset Type Allocations of Investments as at June 30, 2024

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Shares	100.00	97.82	United Kingdom	19.63	19.21
	100.00	97.82	Germany	16.08	15.72
			France	11.72	11.46
			Sweden	9.53	9.32
			Switzerland	8.86	8.68
			Ireland	8.48	8.29
			Italy	7.79	7.62
			Norway	5.55	5.43
			Spain	5.22	5.11
			Austria	4.81	4.70
			Luxembourg	1.73	1.69
			Denmark	0.60	0.59
				100.00	97.82

Top Ten Holdings		Market Value EUR	% of Net Assets
Eckert & Ziegler Strahlen- und Medizintechnik	Electronics and electrical equipment	2,614,295.16	5.40
Do & Co AG	Lodging, catering industries and leisure facilities	2,270,714.00	4.70
Brockhaus Tech	Holding and finance companies	2,268,484.80	4.70
Knights Group Holdings	Holding and finance companies	2,245,893.79	4.65
Glenveagh Properties	Real estate	2,173,857.97	4.50
Societe LDC	Utilities	2,025,650.00	4.20
Credito Emiliano	Banks and credit institutions	1,991,502.00	4.12
Truecaller	Communications	1,920,656.36	3.98
Senior	Construction of machines and appliances	1,849,257.36	3.83
Dalata Hotel Group	Lodging, catering industries and leisure facilities	1,830,756.22	3.79

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in CHF)

Currency	Quantity	Description	Market Value (note 3.c) CHF	% of Net Assets
Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market				
Shares				
Automobiles				
CHF	16,000.00	Bucher Industries AG - Reg.	5,792,000.00	1.65
			5,792,000.00	1.65
Banks and credit institutions				
CHF	53,661.00	Bellevue Group	939,067.50	0.27
CHF	289,500.00	Cembra Money Bank-Reg.	22,204,650.00	6.32
CHF	398,135.00	Julius Baer Groupe	19,986,377.00	5.69
CHF	31,250.00	Swissquote Group Holding	8,862,500.00	2.52
CHF	67,400.00	Vontobel Holding AG	3,626,120.00	1.03
			55,618,714.50	15.83
Biotechnology				
CHF	10,765.00	HBM Healthcare Investments - Reg.	2,206,825.00	0.63
			2,206,825.00	0.63
Chemicals				
CHF	10,990.00	EMS - Chemie Holding	8,094,135.00	2.30
			8,094,135.00	2.30
Communications				
CHF	457,250.00	Ascom Holding	3,497,962.50	1.00
			3,497,962.50	1.00
Construction and building materials				
CHF	6,970.00	Forbo Holding	7,290,620.00	2.08
CHF	222,500.00	Implenia AG	7,153,375.00	2.04
			14,443,995.00	4.12
Construction of machines and appliances				
CHF	31,967.00	Georg Fischer	1,926,011.75	0.55
CHF	104,300.00	Schindler Holding 'B'	23,550,940.00	6.72
CHF	46,000.00	Schindler Holding Nominal	10,304,000.00	2.93
CHF	4,450.00	Schweiter Technologies	1,773,325.00	0.50
			37,554,276.75	10.70
Electronics and electrical equipment				
CHF	28,900.00	Also Holding	8,005,300.00	2.28
CHF	14,600.00	Belimo	6,578,760.00	1.87
CHF	19,600.00	Comet Holding	7,095,200.00	2.02
CHF	5,250.00	Inficon Holding AG	7,171,500.00	2.04
CHF	105,000.00	KTM Industrie	2,919,000.00	0.83
CHF	2,830.00	LEM Holding	4,046,900.00	1.15
CHF	31,300.00	VAT Group	15,944,220.00	4.54
			51,760,880.00	14.73

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in CHF) (continued)

Currency	Quantity	Description	Market Value (note 3.c) CHF	% of Net Assets
Environmental services & recycling				
CHF	19,120.00	Edisun Power Europe	1,586,960.00	0.45
			1,586,960.00	0.45
Food and soft drinks				
CHF	4,360.00	Barry Callebaut AG - Reg.	6,383,040.00	1.82
CHF	30.00	Lindt & Spruengli AG	3,114,000.00	0.89
CHF	2,730.00	Lindt & Spruengli AG - Reg.	28,637,700.00	8.16
			38,134,740.00	10.87
Holding and finance companies				
CHF	19,558.00	SFS Group	2,335,225.20	0.66
CHF	408,000.00	Sig Combibloc Group	6,711,600.00	1.91
CHF	25,000.00	Skan Group	1,995,000.00	0.57
CHF	18,045.00	Stadler Rail	461,049.75	0.13
			11,502,874.95	3.27
Insurance				
CHF	84,000.00	Baloise Holding	13,288,800.00	3.78
			13,288,800.00	3.78
Internet, software and IT services				
CHF	406,376.00	Softwareone	6,867,754.40	1.96
CHF	286,000.00	Temenos Group AG - Reg.	17,732,000.00	5.05
			24,599,754.40	7.01
Miscellaneous trade				
CHF	20,959.00	Bossard Holding AG	4,432,828.50	1.26
			4,432,828.50	1.26
Pharmaceuticals and cosmetics				
CHF	64,000.00	Galderma Group	4,733,440.00	1.35
CHF	265,911.00	Idorsia -Reg.	538,735.69	0.15
CHF	251,898.00	Medmix	3,420,774.84	0.97
CHF	34,527.00	Roche Holding	9,453,492.60	2.69
CHF	212,200.00	Straumann Holding	23,617,860.00	6.73
CHF	37,400.00	Tecan Group AG - Reg.	11,249,920.00	3.20
			53,014,223.13	15.09
Utilities				
CHF	16,787.00	DKSH Holding - Reg.	1,018,970.90	0.29
CHF	111,842.00	SGS	8,947,360.00	2.55
			9,966,330.90	2.84

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in CHF) (continued)

Currency	Quantity	Description	Market Value (note 3.c) CHF	% of Net Assets
Watch-making				
CHF	132,000.00	The Swatch Group N	4,844,400.00	1.38
			4,844,400.00	1.38
Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market			340,339,700.63	96.91
Total Investments (Cost CHF 339,963,773.71)			340,339,700.63	96.91
Cash at Banks			11,289,318.32	3.21
Other Net Liabilities			(424,252.99)	(0.12)
Total Net Assets			351,204,765.96	100.00

Country and Asset Type Allocations of Investments as at June 30, 2024

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Shares	100.00	96.91	Switzerland	99.14	96.08
	100.00	96.91	Austria	0.86	0.83
				100.00	96.91

Top Ten Holdings		Market Value CHF	% of Net Assets
Lindt & Spruengli AG - Reg.	Food and soft drinks	28,637,700.00	8.16
Straumann Holding	Pharmaceuticals and cosmetics	23,617,860.00	6.73
Schindler Holding 'B'	Construction of machines and appliances	23,550,940.00	6.72
Cembra Money Bank-Reg.	Banks and credit institutions	22,204,650.00	6.32
Julius Baer Groupe	Banks and credit institutions	19,986,377.00	5.69
Temenos Group AG - Reg.	Internet, software and IT services	17,732,000.00	5.05
VAT Group	Electronics and electrical equipment	15,944,220.00	4.54
Baloise Holding	Insurance	13,288,800.00	3.78
Tecan Group AG - Reg.	Pharmaceuticals and cosmetics	11,249,920.00	3.20
Schindler Holding Nominal	Construction of machines and appliances	10,304,000.00	2.93

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD)

Currency	Quantity	Description	Market Value (note 3.c) USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market				
Shares				
Banks and credit institutions				
PHP	229,310.00	BDO Unibank	501,587.61	1.45
ZAR	7,048.00	Capitec Bank Holdings	1,011,463.29	2.91
CNY	716,600.00	China Construction Bank	729,813.49	2.10
INR	103,496.00	Icici Bank	1,488,877.80	4.29
INR	37,254.00	Indusind Bank	654,276.49	1.89
USD	147,433.00	Itau Unibanco -Pfd- ADR -Sponsored-	851,425.58	2.45
			5,237,444.26	15.09
Chemicals				
INR	32,109.00	Reliance Industries	1,205,538.64	3.47
			1,205,538.64	3.47
Computer and office equipment				
TWD	63,607.00	Avantech	725,447.16	2.09
			725,447.16	2.09
Electronics and electrical equipment				
HKD	26,000.00	BYD 'H'	772,444.81	2.23
CNY	239,782.00	Haier Smart Home 'A'	936,552.94	2.70
TWD	33,000.00	MediaTek	1,424,102.09	4.10
TWD	13,000.00	Parade Technologies	335,804.51	0.97
TWD	144,000.00	Primax Electronics	418,131.17	1.20
KRW	43,460.00	Samsung Electronics Co	2,573,196.16	7.41
KRW	9,188.00	SK Hynix	1,578,620.34	4.55
TWD	109,000.00	Taiwan Semiconductor Manufacturing Co	3,245,658.13	9.35
			11,284,510.15	32.51
Food and soft drinks				
PLN	5,474.00	Dino Polska	549,454.39	1.58
INR	473,339.00	Zomato -IPO- 144A REG S	1,138,454.40	3.28
			1,687,908.79	4.86
Holding and finance companies				
ZAR	62,612.00	Discovery	461,661.98	1.33
KRW	13,023.00	KB Financial	742,687.75	2.14
			1,204,349.73	3.47
Insurance				
HKD	112,500.00	Ping an Insurance	509,990.29	1.47
			509,990.29	1.47

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Quantity	Description	Market Value (note 3.c) USD	% of Net Assets
Internet, software and IT services				
HKD	56,900.00	JD.Com 'A' -Reg.S	752,694.45	2.17
INR	24,132.00	Tata Consultancy Services	1,129,844.93	3.26
HKD	49,600.00	Tencent Holdings	2,365,361.23	6.81
			4,247,900.61	12.24
Lodging, catering industries and leisure facilities				
HKD	20,300.00	Trip.com Group	973,800.37	2.81
			973,800.37	2.81
Oil				
THB	178,500.00	PTT Exploration & Production	739,341.80	2.13
			739,341.80	2.13
Pharmaceuticals and cosmetics				
INR	30,106.00	Hindustan Unilever	892,863.32	2.57
			892,863.32	2.57
Photography and optics				
HKD	54,100.00	Sunny Optical Technology	334,272.54	0.96
			334,272.54	0.96
Precious metals and stones				
CAD	30,648.00	Ivanhoe Mines 'A'	399,674.10	1.15
			399,674.10	1.15
Public utilities				
CNY	74,760.00	Sungrow Power 'A'	638,225.92	1.84
			638,225.92	1.84
Retail and supermarkets				
THB	647,700.00	CP All -NVDR-	970,733.54	2.80
			970,733.54	2.80
Textiles and clothing				
HKD	235,200.00	Samsonite International	701,777.38	2.02
			701,777.38	2.02
Utilities				
HKD	137,600.00	Alibaba Group Holding	1,242,263.36	3.58
			1,242,263.36	3.58
Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market			32,996,041.96	95.06
Total Investments (Cost USD 28,073,881.34)			32,996,041.96	95.06
Cash at Banks			1,759,759.63	5.07
Other Net Liabilities			(46,562.61)	(0.13)
Total Net Assets			34,709,238.98	100.00

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

Country and Asset Type Allocations of Investments as at June 30, 2024

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Shares	100.00	95.06	India	19.72	18.76
	100.00	95.06	Cayman Islands	18.19	17.30
			Taiwan	17.63	16.74
			South Korea	14.83	14.10
			China	10.87	10.34
			Thailand	5.18	4.93
			South Africa	4.47	4.24
			Brazil	2.58	2.45
			Luxembourg	2.13	2.02
			Poland	1.67	1.58
			Philippines	1.52	1.45
			Canada	1.21	1.15
				100.00	95.06

Top Ten Holdings		Market Value USD	% of Net Assets
Taiwan Semiconductor Manufacturing Co	Electronics and electrical equipment	3,245,658.13	9.35
Samsung Electronics Co	Electronics and electrical equipment	2,573,196.16	7.41
Tencent Holdings	Internet, software and IT services	2,365,361.23	6.81
SK Hynix	Electronics and electrical equipment	1,578,620.34	4.55
Icici Bank	Banks and credit institutions	1,488,877.80	4.29
MediaTek	Electronics and electrical equipment	1,424,102.09	4.10
Alibaba Group Holding	Utilities	1,242,263.36	3.58
Reliance Industries	Chemicals	1,205,538.64	3.47
Zomato -IPO- 144A REG S	Food and soft drinks	1,138,454.40	3.28
Tata Consultancy Services	Internet, software and IT services	1,129,844.93	3.26

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market						
Certificates						
GBP	500,000.00	Ford Motor Credit -SR-	4.535	06/03/2025	627,163.98	0.27
		Total Certificates			627,163.98	0.27
Bonds						
Aeronautics and astronautics						
USD	810.00	Avation Capital -SR- 144A	9.000	31/10/2026	738.19	0.00
EUR	1,200,000.00	International Consolidated Airlines -SR-	3.750	25/03/2029	1,265,714.11	0.55
EUR	900,000.00	Rolls-Royce -SR-S	1.625	09/05/2028	883,838.56	0.38
USD	375,000.00	Transdigm Inc. -SR-144A	6.625	01/03/2032	379,495.73	0.16
USD	1,500,000.00	Transdigm Inc. -SR-144A	6.875	15/12/2030	1,532,744.55	0.66
					4,062,531.14	1.75
Automobiles						
EUR	1,750,000.00	Adler Pelzer Holding -SR-	9.500	01/04/2027	1,871,310.35	0.81
USD	825,000.00	American Axle & Manufacturing -SR-	6.875	01/07/2028	824,159.16	0.36
GBP	700,000.00	Aston Martin -SR-	10.375	31/03/2029	879,741.27	0.38
EUR	1,000,000.00	Forvia -SR-	5.500	15/06/2031	1,081,687.77	0.47
USD	1,200,000.00	Jaguar Land Rover -SR- 144A	5.875	15/01/2028	1,178,637.36	0.51
USD	750,000.00	Jaguar Land Rover -SR- 144A	7.750	15/10/2025	754,863.30	0.33
EUR	600,000.00	Mahle Gmbh -SR-	6.500	02/05/2031	655,374.68	0.28
EUR	1,000,000.00	Phanther BF Aggregator -SR-S	4.375	15/05/2026	1,068,580.16	0.46
USD	1,000,000.00	Rolls-Royce 144A	3.625	14/10/2025	971,945.90	0.42
USD	1,200,000.00	Rolls-Royce -SR- 144A	5.750	15/10/2027	1,209,183.36	0.52
USD	1,750,000.00	Tenneco -SR- 144A	8.000	17/11/2028	1,593,805.33	0.69
					12,089,288.64	5.23
Automotive						
EUR	700,000.00	Faurecia -SR-	3.750	15/06/2028	723,896.57	0.31
					723,896.57	0.31
Banks and credit institutions						
USD	1,100,000.00	Avolon Holding -SR-	5.500	15/01/2026	1,092,234.11	0.47
USD	500,000.00	Barclays	9.625	Perp	543,149.45	0.24
EUR	500,000.00	Barclays Bank PFD -S-		FRN Perp	509,609.91	0.22
EUR	1,600,000.00	Belfius Bank	3.625	Perp	1,634,324.69	0.71
USD	1,500,000.00	BNP Paribas -S-	5.125	Perp	1,345,364.10	0.58
USD	1,850,000.00	HSBC Holdings -JR-	6.000	Perp	1,788,113.80	0.77
EUR	600,000.00	KBC Bank -JR-	4.250	Perp	624,428.01	0.27
EUR	400,000.00	Sub. Banco Comercial Português -JR-	8.125	Perp	436,951.74	0.19
EUR	2,400,000.00	Sub. Banco -JR-	3.625	Perp	2,102,076.90	0.91
GBP	600,000.00	Sub. Barclays -JR-	8.500	Perp	756,123.54	0.33
EUR	500,000.00	Sub. BCP	8.750	05/03/2033	597,652.77	0.26

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	800,000.00	Sub. BNP Paribas -JR-	8.000	Perp	806,160.00	0.35
EUR	500,000.00	Sub. Commerzbank	6.750	05/10/2033	576,642.71	0.25
EUR	600,000.00	Sub. Commerzbank rp -Jr-	6.500	Perp	632,243.13	0.27
GBP	700,000.00	Sub. Credit Agricole -JR-S	7.500	Perp	878,088.60	0.38
GBP	1,000,000.00	Sub. Nationwide (Coco) -S-	5.875	Perp	1,256,755.29	0.54
USD	750,000.00	Sub. Natwest -JR-	4.600	Perp	594,227.03	0.26
USD	1,000,000.00	Unicredit Roma -SR-	5.459	30/06/2035	939,180.30	0.41
					17,113,326.08	7.41
Bonds issued by countries or cities						
USD	7,000,000.00	US Treasury -SR-	4.250	30/09/2024	6,981,132.90	3.02
					6,981,132.90	3.02
Chemicals						
USD	1,250,000.00	Methanex -SR-	5.250	15/12/2029	1,207,080.38	0.52
USD	700,000.00	Methanex -SR-	5.650	01/12/2044	611,179.45	0.26
USD	650,000.00	Olympus Water US -SR- 144A	7.125	01/10/2027	653,553.81	0.28
EUR	1,000,000.00	Synthomer -SR-	7.375	02/05/2029	1,120,096.31	0.48
					3,591,909.95	1.54
Communications						
USD	500,000.00	CCO Holdings -SR-	4.500	01/05/2032	403,612.40	0.17
USD	1,500,000.00	CCO Holdings -SR- 144A	5.000	01/02/2028	1,403,934.15	0.61
USD	2,250,000.00	CCO Holdings -SR- 144A	7.375	01/03/2031	2,222,224.20	0.96
USD	1,250,000.00	Cogent Communications -SR- 144A	7.000	15/06/2027	1,239,603.63	0.54
USD	1,456,000.00	Digicel Group -SR- 144A	8.250	Perp	0.00	0.00
USD	1,450,000.00	IHS Holding -SR-	6.250	29/11/2028	1,293,648.10	0.56
EUR	400,000.00	Infrastrutture Wireless -SR-	1.750	19/04/2031	380,473.57	0.16
USD	750,000.00	Sprint -SR-	7.625	15/02/2025	754,764.08	0.33
EUR	600,000.00	Sub. Telefonica Europe -JR-	5.7522	Perp	659,375.74	0.29
EUR	700,000.00	Sub. Telefonica Europe -SR-	7.125	Perp	815,727.83	0.35
USD	700,000.00	Sub. Vodafone -SR-	5.125	04/06/2081	517,409.83	0.22
GBP	200,000.00	Sub. Vodafone -SR-	8.000	30/08/2086	271,493.25	0.12
USD	1,600,000.00	Vodafone	7.000	04/04/2079	1,651,789.44	0.72
					11,614,056.22	5.03
Construction and building materials						
USD	1,589,000.00	Beazer Homes -SR-	7.250	15/10/2029	1,592,641.99	0.69
USD	500,000.00	Builders Firstsource -SR- 144A	6.375	01/03/2034	495,724.50	0.21
USD	600,000.00	Cemex -SR-S	5.450	19/11/2029	589,570.80	0.26
GBP	700,000.00	Kier -SR-	9.000	15/02/2029	906,433.19	0.39
USD	1,250,000.00	Owens Brockway -SR- 144A	7.250	15/05/2031	1,254,571.50	0.54
USD	400,000.00	Sub. Cemex -A-	5.125	Perp	385,507.00	0.17
USD	1,300,000.00	Sub. Cemex -SR-	9.125	Perp	1,390,381.72	0.60
					6,614,830.70	2.86

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Construction of machines and appliances						
USD	1,000,000.00	Antero Midstream -SR- 144A	5.750	15/01/2028	986,251.80	0.43
USD	1,350,000.00	Bombardier -SR-	7.500	01/02/2029	1,401,640.20	0.61
USD	363,000.00	Bombardier -SR- 144A	7.125	15/06/2026	368,474.98	0.16
EUR	1,750,000.00	Standard Profil Automotive -SR-S	6.250	30/04/2026	1,733,478.02	0.75
					4,489,845.00	1.95
Electronics and electrical equipment						
USD	750,000.00	Energizer -SR- 144A	4.750	15/06/2028	703,158.38	0.30
USD	2,500,000.00	Iron Mountain -SR- 144A	5.250	15/07/2030	2,377,192.75	1.03
					3,080,351.13	1.33
Environmental services & recycling						
USD	600,000.00	Clean Harbors 19/27 -SR- 144A	4.875	15/07/2027	581,877.60	0.25
USD	1,250,000.00	Clean Harbors -SR- 144A	6.375	01/02/2031	1,254,027.88	0.54
USD	1,000,000.00	GFL Environmental -SR- 144A	3.750	01/08/2025	991,271.60	0.43
					2,827,177.08	1.22
Food and soft drinks						
USD	1,450,000.00	Post Holdings 144A -SR-S	5.500	15/12/2029	1,399,717.05	0.61
USD	1,000,000.00	Post Holdings -SR-	6.250	15/02/2032	1,003,687.30	0.43
USD	1,250,000.00	US Foods -SR- 144A	7.250	15/01/2032	1,298,682.75	0.56
					3,702,087.10	1.60
Healthcare & social services						
USD	750,000.00	Community Health Systems -JR- 144A	6.875	15/04/2029	575,949.83	0.25
USD	450,000.00	Community Health Systems -SR-	10.875	15/01/2032	469,166.22	0.20
USD	825,000.00	Community Health Systems -SR- 144A	6.875	01/04/2028	616,768.52	0.27
EUR	2,585,000.00	IQVIA -SR-	2.250	15/03/2029	2,516,602.01	1.09
USD	1,000,000.00	IQVIA -SR- 144a	6.500	15/05/2030	1,016,058.20	0.44
USD	2,250,000.00	Service Corp International -SR-	5.125	01/06/2029	2,191,856.40	0.95
USD	1,150,000.00	Tenet Healthcare -SR-	6.125	01/10/2028	1,144,961.62	0.50
USD	1,000,000.00	Tenet Healthcare -SR-	6.875	15/11/2031	1,054,442.80	0.46
					9,585,805.60	4.16
Holding and finance companies						
GBP	1,000,000.00	Iceland -SR-	10.875	15/12/2027	1,320,238.25	0.57
EUR	443,000.00	Adient Global Holdings -SR-	3.500	15/08/2024	70,851.84	0.03
USD	1,200,000.00	Adient Global Holdings -SR-	4.875	15/08/2026	1,168,997.76	0.51
USD	1,250,000.00	Adient Global Holdings -SR-	7.000	15/04/2028	1,281,715.00	0.55
USD	500,000.00	Adient Global Holdings -SR-	8.250	15/04/2031	522,235.60	0.23
USD	400,000.00	Albertsons -SR- 144A	4.875	15/02/2030	378,532.32	0.16
USD	1,750,000.00	Archrock Partners Finance -SR- 144A	6.875	01/04/2027	1,759,034.03	0.76
USD	500,000.00	Archrock Partners -SR- 144A	6.250	01/04/2028	495,640.30	0.21
USD	1,700,000.00	Ardagh Packaging Finance -SR- 144A	5.250	15/08/2027	1,056,747.54	0.46
USD	250,000.00	Ascent Resources -SR-	5.875	30/06/2029	244,592.00	0.11

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	1,000,000.00	Ascent Resources -SR- 144A	7.000	01/11/2026	1,001,951.80	0.43
USD	1,100,000.00	Berry Global -SR- 144A	4.500	15/02/2026	1,076,586.72	0.47
EUR	650,000.00	Blitz F18-674 -SR-S	6.000	30/07/2026	613,153.66	0.27
USD	550,000.00	Burford Capital -SR-	6.125	12/08/2025	546,062.99	0.24
USD	400,000.00	California Resources -SR- 144A	7.125	01/02/2026	401,270.20	0.17
USD	250,000.00	California Ressources -SR-	8.250	15/06/2029	255,399.33	0.11
EUR	900,000.00	Cellnex Finance Company -SR-	2.000	15/02/2033	819,315.69	0.35
USD	920,000.00	Cent Parent CDK -SR- 144A	8.000	15/06/2029	936,041.03	0.41
USD	750,000.00	Champion Financing -SR- 144A	8.750	15/02/2029	769,647.90	0.33
USD	1,000,000.00	Clarios Global -SR-	6.750	15/05/2028	1,013,295.00	0.44
USD	1,850,000.00	Constellium -SR- 144A	5.625	15/06/2028	1,814,983.76	0.79
USD	500,000.00	Constellium -SR- 144A	5.875	15/02/2026	498,843.15	0.22
USD	1,500,000.00	Coty HTC Prestige -SR- 144A	6.625	15/07/2030	1,524,172.65	0.66
GBP	600,000.00	CPUK Finance	6.500	28/08/2026	753,451.03	0.33
EUR	1,750,000.00	Dana Financing Luxembourg -SR-	8.500	15/07/2031	2,041,421.32	0.88
USD	900,000.00	Diamond Esc -SR- 144A	9.750	15/11/2028	955,356.48	0.41
EUR	1,100,000.00	Dufry One -SR-	3.375	15/04/2028	1,136,308.34	0.49
EUR	600,000.00	Dufry One -SR-	4.750	18/04/2031	639,817.11	0.28
EUR	431,000.00	Dufry One -SR-S	2.000	15/02/2027	434,865.91	0.19
USD	1,100,000.00	Emerald -SR- 144A	6.625	15/12/2030	1,110,351.22	0.48
EUR	770,000.00	Energizer -SR-	3.500	30/06/2029	759,144.21	0.33
USD	500,000.00	Ford Motor Credit -SR-	6.950	10/06/2026	509,654.10	0.22
USD	600,000.00	Ford Motor -SR-	7.200	10/06/2030	631,930.56	0.27
USD	1,150,000.00	Gray Escrow -SR- 144A	5.375	15/11/2031	653,834.80	0.28
USD	1,200,000.00	Hilcorp Energy -SR- 144A	6.250	01/11/2028	1,186,780.08	0.51
USD	250,000.00	Hilcorp Energy -SR- 144A	6.250	15/04/2032	240,838.93	0.10
USD	1,250,000.00	Hilton Domestic -SR- 144A	4.000	01/05/2031	1,119,933.00	0.48
EUR	1,550,000.00	IHO Verwaltungs -PIK- -SR-	8.750	15/05/2028	1,778,362.04	0.77
EUR	900,000.00	IM Group -SR-	8.000	01/03/2028	718,255.58	0.31
EUR	1,100,000.00	Ineos Finance -SR-	6.375	15/04/2029	1,215,422.02	0.53
EUR	748,000.00	IPD 3 -SR-	8.000	15/06/2028	843,718.86	0.37
USD	1,300,000.00	Itau Unibanco -S-	4.625	Perp	1,264,283.28	0.55
USD	500,000.00	Macy's Retail Holdings -SR- 144A	6.125	15/03/2032	478,043.75	0.21
USD	1,000,000.00	Maxim Crane Works Holding -SR- 144A	11.500	01/09/2028	1,034,019.20	0.45
USD	850,000.00	Nabors Industries -SR- 144A	7.375	15/05/2027	864,072.01	0.37
USD	950,000.00	NBM US Holdings -SR- S	6.625	06/08/2029	939,261.11	0.41
USD	500,000.00	Panther BF/Financial -SR- 144A	8.500	15/05/2027	503,418.75	0.22
EUR	300,000.00	Picard Group -SR-	3.875	01/07/2026	320,837.44	0.14
EUR	500,000.00	Picard Group -SR-	6.375	01/07/2029	535,468.36	0.23
GBP	1,000,000.00	Pinacle Bidco -SR-	10.000	11/10/2028	1,343,889.18	0.58
USD	800,000.00	Prime Security 144A	5.750	15/04/2026	794,634.72	0.34
USD	1,850,000.00	Prime Securiy -SR- 144A	6.250	15/01/2028	1,824,522.73	0.79

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
GBP	960,000.00	Saga -SR-	5.500	15/07/2026	1,152,595.36	0.50
EUR	750,000.00	SCIL IV -SR-	9.500	15/07/2028	869,394.61	0.38
USD	750,000.00	Scripps -SR- 144A	5.875	15/07/2027	454,422.75	0.20
USD	1,000,000.00	Sprint Capital	8.750	15/03/2032	1,202,901.20	0.52
USD	1,200,000.00	Sub. Phoenix Group -JR-	8.500	Perp	1,182,850.56	0.51
USD	700,000.00	Telecom Italia Capital -SR- 144A	6.375	15/11/2033	686,817.81	0.30
EUR	850,000.00	Telecom Italia Finance -SR-	7.750	24/01/2033	1,076,007.56	0.47
EUR	600,000.00	Trivium Packaging Finance	3.750	15/08/2026	630,788.36	0.27
USD	944,000.00	United Airlines -SR-	3.700	01/03/2030	627,496.21	0.27
USD	3,321,000.00	United Airlines -SR-S	3.500	01/05/2028	1,660,382.64	0.72
USD	1,750,000.00	United Rentals -SR-	5.250	15/01/2030	1,696,766.58	0.73
EUR	500,000.00	UPCB Finance VII -SR-S	3.625	15/06/2029	509,737.67	0.22
USD	1,560,000.00	USA Compression Partners -SR-	7.125	15/03/2029	1,573,992.26	0.68
EUR	800,000.00	Verisure Holding -SR-	7.125	01/02/2028	895,333.68	0.39
EUR	400,000.00	Verisure Midhold -SR-	5.250	15/02/2029	419,446.06	0.18
USD	1,000,000.00	Vertiv Group -SR- 144A	4.125	15/11/2028	935,384.70	0.40
USD	1,000,000.00	Vici Properties -SR- 144A	3.500	15/02/2025	987,104.60	0.43
USD	975,000.00	Vici Properties -SR- 144A	4.625	01/12/2029	922,030.20	0.40
EUR	1,450,000.00	VZ Secured Financing -SR-	3.500	15/01/2032	1,361,337.80	0.59
USD	600,000.00	Ziggo Bond -SR- 144A	6.000	15/01/2027	589,216.50	0.26
EUR	850,000.00	Ziggo Bond -SR-S	3.375	28/02/2030	769,606.43	0.33
					66,404,818.18	28.75
Internet, software and IT services						
USD	1,200,000.00	International Game Technology -SR- 144A	5.250	15/01/2029	1,163,100.48	0.50
USD	2,000,000.00	International Game Technology -SR- 144A	6.250	15/01/2027	2,008,067.00	0.87
USD	750,000.00	Mercadolibre -SR-	3.125	14/01/2031	636,283.20	0.28
USD	2,150,000.00	Scientific Games -SR- 144A	7.250	15/11/2029	2,198,010.15	0.95
					6,005,460.83	2.60
Lodging, catering industries and leisure facilities						
USD	750,000.00	Caesars Entertainment -SR-144A	7.000	15/02/2030	767,458.35	0.33
USD	500,000.00	Carnival -SR-	6.650	15/01/2028	502,194.55	0.22
USD	2,500,000.00	Carnival -SR- 144A	10.500	01/06/2030	2,717,523.25	1.18
USD	1,150,000.00	Eldorado -SR- 144A	8.125	01/07/2027	1,174,610.35	0.51
USD	650,000.00	GLP Capital -SR-	5.300	15/01/2029	640,918.40	0.28
USD	1,500,000.00	MGM Resorts International -SR-	4.750	15/10/2028	1,429,251.15	0.62
USD	1,000,000.00	MGM Resorts International -SR-	6.500	15/04/2032	996,216.90	0.43
EUR	850,000.00	Olympus Water US -SR-	5.375	01/10/2029	826,632.63	0.36
USD	1,700,000.00	Royal Caribbean -SR-	7.500	15/10/2027	1,789,141.71	0.77
USD	750,000.00	Royal Caribbean -SR- 144A	5.500	01/04/2028	741,319.20	0.32
EUR	1,109,000.00	TUI -SR-	5.875	15/03/2029	1,209,304.63	0.52
					12,794,571.12	5.54

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Mining and steelworks						
USD	750,000.00	Cleveland-Cliffs -SR-	5.875	01/06/2027	745,844.63	0.32
USD	500,000.00	Cleveland-Cliffs -SR- 144a	6.750	15/04/2030	495,927.15	0.21
USD	1,450,000.00	Cleveland-Cliffs -SR- 144A	4.875	01/03/2031	1,283,288.28	0.56
USD	150,000.00	Cleveland-Cliffs -SR-144A	7.000	15/03/2032	148,630.52	0.06
USD	1,600,000.00	Novelis -SR- 144A	4.750	30/01/2030	1,485,879.68	0.64
					4,159,570.26	1.79
Miscellaneous						
GBP	2,042,000.00	Deuce Finco -SR-S	5.500	15/06/2027	2,475,271.52	1.07
USD	219,000.00	GTCR W-2 Merger -SR- 144A	7.500	15/01/2031	228,546.30	0.10
EUR	500,000.00	TDC Net -SR-	5.618	06/02/2030	550,802.81	0.24
USD	1,750,000.00	UPC Broadband -SR- 144A	4.875	15/07/2031	1,590,484.53	0.69
USD	600,000.00	Welltec International -SR-	8.250	15/10/2026	613,369.20	0.27
					5,458,474.36	2.37
Oil						
USD	1,000,000.00	Antero Resources -SR- 144A	7.625	01/02/2029	1,030,706.00	0.45
USD	800,000.00	Comstock Resources -SR- 144A	6.750	01/03/2029	777,206.80	0.34
USD	750,000.00	Crownrock -SR- 144A	5.000	01/05/2029	744,674.18	0.32
USD	1,500,000.00	Genesis Energy -SR-	7.750	01/02/2028	1,519,213.80	0.66
USD	600,000.00	Meg Energy -SR- 144A	5.875	01/02/2029	584,184.78	0.25
USD	417,000.00	Murphy Oil -SR-	5.875	01/12/2027	417,127.27	0.18
USD	1,500,000.00	Murphy Old USA -SR-	4.750	15/09/2029	1,424,002.35	0.62
USD	925,000.00	Nabors Industries -SR- 144A	7.500	15/01/2028	883,363.44	0.38
GBP	500,000.00	Petrobras Global Finance -SR-	5.375	01/10/2029	598,241.82	0.26
USD	500,000.00	Petrobras Global Finance -SR-	5.999	27/01/2028	499,440.05	0.22
USD	750,000.00	Petrobras Global Finance -SR-	6.875	20/01/2040	732,401.78	0.32
USD	500,000.00	Petrobras Global Finance -SR-	7.250	17/03/2044	501,075.15	0.22
USD	285,000.00	Range Resources -SR-	4.875	15/05/2025	283,572.29	0.12
USD	1,000,000.00	Range Resources -SR-	8.250	15/01/2029	1,038,500.40	0.45
USD	250,000.00	SM Energy -SR-	6.500	15/07/2028	248,373.83	0.11
USD	1,600,000.00	Southwestern Energy -SR-	5.375	01/02/2029	1,554,618.88	0.67
USD	600,000.00	Vine Energy -SR- 144A	6.750	15/04/2029	601,652.64	0.26
					13,438,355.46	5.83
Oil&Gas						
USD	1,270,000.00	CNX Resources -SR- 144A	6.000	15/01/2029	1,246,500.56	0.54
					1,246,500.56	0.54

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Packaging						
USD	1,600,000.00	Ball -SR-	3.125	15/09/2031	1,354,959.68	0.59
USD	1,500,000.00	Ball -SR-	6.000	15/06/2029	1,509,171.30	0.65
USD	500,000.00	Sealed Air -SR- 144A	5.500	15/09/2025	499,098.65	0.22
USD	750,000.00	Sealed Air -SR- 144A	7.250	15/02/2031	774,680.10	0.34
USD	500,000.00	Trivium Packaging 144A -SR-	5.500	15/08/2026	490,586.75	0.21
					4,628,496.48	2.01
Pharmaceuticals and cosmetics						
EUR	615,000.00	Cheplapharm Arzneimittel -SR-	4.375	15/01/2028	627,168.67	0.27
EUR	1,500,000.00	Cheplapharm Arzneimittel -SR-	7.500	15/05/2030	1,684,729.09	0.73
					2,311,897.76	1.00
Public utilities						
USD	600,000.00	Colgate Energy -SR- 144a	5.875	01/07/2029	592,161.24	0.26
EUR	200,000.00	Electricite de France -JR-	4.000	Perp	214,310.34	0.09
USD	500,000.00	Endeavor Energy Resources -SR- 144A	5.750	30/01/2028	505,167.80	0.22
EUR	100,000.00	Sub. Enel -JR-	4.750	Perp	106,578.54	0.05
					1,418,217.92	0.62
Publishing and graphic arts						
USD	1,000,000.00	Gray Television -SR- 144A	10.500	15/07/2029	1,005,925.40	0.44
					1,005,925.40	0.44
Real estate						
USD	1,000,000.00	Ashton Woods -SR-	4.625	01/08/2029	901,731.30	0.39
USD	500,000.00	Iron Mountain -SR- 144A	7.000	15/02/2029	510,160.35	0.22
					1,411,891.65	0.61
Retail and supermarkets						
USD	396,000.00	Bed Bath & Beyond -SR-	3.749	01/08/2024	3,024.49	0.00
EUR	241,000.00	Bertrand Franchise Finance -SR-	6.500	18/07/2030	260,862.86	0.11
EUR	1,400,000.00	Picard Bondco -SR-	5.375	01/07/2027	1,467,359.61	0.64
USD	1,900,000.00	United Rentals -SR-	3.875	15/02/2031	1,697,739.87	0.73
					3,428,986.83	1.48
Telephony						
EUR	1,000,000.00	Infrastrutture Wireless -SR-	1.625	21/10/2028	988,783.94	0.43
					988,783.94	0.43
Transport and freight						
EUR	325,000.00	CMA CGM -SR-	5.500	15/07/2029	350,372.99	0.15
USD	2,372,000.00	Delta Air Lines -SR-	3.750	28/10/2029	2,188,559.01	0.95
GBP	1,000,000.00	Heathrow Finance -S-	4.125	01/09/2029	1,148,621.55	0.50
USD	750,000.00	OI European -SR- 144A	4.750	15/02/2030	687,421.35	0.30

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
EUR	500,000.00	Tui Cruises Gmbh -SR-	6.250	15/04/2029	548,749.22	0.24
EUR	1,250,000.00	Tui Cruises -SR-	6.500	15/05/2026	1,228,801.65	0.53
USD	732,000.00	United Airlines -SR- 144A	4.625	15/04/2029	683,000.80	0.30
					6,835,526.57	2.97
Utilities						
USD	1,000,000.00	APX Group -SR- 144A	6.750	15/02/2027	998,262.00	0.43
EUR	1,000,000.00	Grupo Antolin -SR-	3.500	30/04/2028	826,818.86	0.36
EUR	1,010,000.00	Grupo Antolin -SR-S	3.375	30/04/2026	1,022,285.16	0.44
USD	1,417,000.00	Tronox -SR- 144A	4.625	15/03/2029	1,281,951.54	0.55
USD	1,170,000.00	VT Topco INC -SR-	8.500	15/08/2030	1,229,429.45	0.53
					5,358,747.01	2.31
		Total Bonds			223,372,462.44	96.70
Warrants						
GBP	35,000.00	Avation Capital			12,166.96	0.01
		Total Warrants			12,166.96	0.01
Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market					224,011,793.38	96.98
Total Investments (Cost USD 226,787,036.67)					224,011,793.38	96.98
Cash at Banks					2,386,332.07	1.03
Other Net Assets					4,587,984.78	1.99
Total Net Assets					230,986,110.23	100.00

Country and Asset Type Allocations of Investments as at June 30, 2024

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	99.71	96.70	United States	52.11	50.50
Certificates	0.28	0.27	United Kingdom	12.47	12.09
Warrants	0.01	0.01	Netherlands	6.13	5.97
	100.00	96.98	Germany	5.86	5.69
			France	4.26	4.13
			Canada	3.45	3.35
			Luxembourg	2.94	2.85
			Spain	2.71	2.61
			Jersey	2.08	2.03
			Liberia	1.13	1.09
			Italy	1.08	1.05
			Mexico	1.05	1.03
			Belgium	1.01	0.98
			Cayman Islands	0.72	0.69
			Sweden	0.59	0.57
			Brazil	0.56	0.55
			Denmark	0.52	0.51
			Ireland	0.47	0.46
			Portugal	0.47	0.45
			Bermuda	0.39	0.38
				100.00	96.98

Top Ten Holdings		Rate	Maturity	Market Value USD	% of Net Assets
US Treasury -SR-	Bonds issued by countries or cities	4.250	30/09/2024	6,981,132.90	3.02
Carnival -SR- 144A	Lodging, catering industries and leisure facilities	10.500	01/06/2030	2,717,523.25	1.18
IQVIA -SR-	Healthcare & social services	2.250	15/03/2029	2,516,602.01	1.09
Deuce Finco -SR-S	Miscellaneous	5.500	15/06/2027	2,475,271.52	1.07
Iron Mountain -SR- 144A	Electronics and electrical equipment	5.250	15/07/2030	2,377,192.75	1.03
CCO Holdings -SR- 144A	Communications	7.375	01/03/2031	2,222,224.20	0.96
Scientific Games -SR- 144A	Internet, software and IT services	7.250	15/11/2029	2,198,010.15	0.95
Service Corp International -SR-	Healthcare & social services	5.125	01/06/2029	2,191,856.40	0.95
Delta Air Lines -SR-	Transport and freight	3.750	28/10/2029	2,188,559.01	0.95
Sub. Banco -JR-	Banks and credit institutions	3.625	Perp	2,102,076.90	0.91

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market						
Bonds						
Automobiles						
USD	22,000,000.00	CV Li Auto -SR-	0.250	01/05/2028	21,103,500.00	3.03
USD	11,050,000.00	CV Rivian Auto -SR- 144A	3.625	15/10/2030	9,535,039.48	1.37
					30,638,539.48	4.40
Biotechnology						
USD	23,000,000.00	Exact Sciences -SR-	2.000	01/03/2030	20,422,831.60	2.93
USD	9,500,000.00	Halozyme Therapeutics -SR-	1.000	15/08/2028	10,570,277.60	1.52
					30,993,109.20	4.45
Communications						
EUR	19,200,000.00	Cellnex Telecom -SR-	0.500	05/07/2028	20,945,722.47	3.01
USD	7,750,000.00	CV Lumentum -SR-	1.500	15/12/2029	7,558,286.70	1.09
					28,504,009.17	4.10
Construction of machines and appliances						
JPY	3,070,000,000.00	Daifuku CO -SR-	0.00	13/09/2030	21,317,624.84	3.06
					21,317,624.84	3.06
Electronics and electrical equipment						
USD	12,500,000.00	Array Technologies -SR-	1.000	01/12/2028	10,128,035.00	1.46
USD	20,000,000.00	CV Mks Instruments -SR- 144A	1.250	01/06/2030	21,323,998.00	3.06
JPY	3,350,000,000.00	CV Rohm -SR-	0.00	24/04/2031	20,876,403.51	3.00
USD	7,480,000.00	CV Solaredge Technologies -SR- 144A	2.250	01/07/2029	7,279,706.54	1.05
USD	19,600,000.00	CV Stmicroelectronics -SR-	0.00	04/08/2027	20,810,125.56	2.99
USD	18,400,000.00	CV Zhen Ding -SR-	0.00	24/01/2029	22,000,677.60	3.15
USD	10,850,000.00	Vishay Intertechnology -SR- 144A	2.250	15/09/2030	10,288,332.39	1.48
					112,707,278.60	16.19
Healthcare & social services						
USD	11,400,000.00	CV Livanova -SR- 144A	2.500	15/03/2029	12,083,243.04	1.74
					12,083,243.04	1.74
Holding and finance companies						
USD	11,500,000.00	CV Bloom Energy -SR-	3.000	01/06/2029	10,311,646.35	1.48
EUR	160,000.00	CV Edenred -SR-	0.00	14/06/2028	10,171,589.60	1.46
EUR	5,000,000.00	CV Orpar -SR-	2.000	07/02/2031	5,174,772.60	0.74
USD	6,050,000.00	CV Zillow Group -SR-	1.375	01/09/2026	7,329,432.83	1.05
					32,987,441.38	4.73
Hotels						
EUR	220,000.00	Accor -SR-	0.700	07/12/2027	11,804,668.78	1.70
					11,804,668.78	1.70

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Internet, software and IT services						
EUR	9,400,000.00	Bechtle -SR-	2.000	08/12/2030	10,468,450.51	1.50
USD	20,500,000.00	CV Akamai Technologies -SR- 144A	0.125	01/05/2025	21,548,595.50	3.10
USD	21,750,000.00	CV Alibaba -SR-	0.500	01/06/2031	21,054,274.05	3.03
USD	11,500,000.00	CV Coinbase Global -SR- 144A	0.250	01/04/2030	11,100,365.80	1.60
USD	23,500,000.00	CV Global Payments -SR- 144A	1.500	01/03/2031	21,609,178.25	3.11
USD	20,800,000.00	CV Kakao -SR-	2.625	29/04/2029	20,327,315.84	2.92
USD	6,500,000.00	CV MongoDB -SR-	0.250	15/01/2026	8,573,963.45	1.23
USD	10,000,000.00	CV Nutanix -SR-	0.250	01/10/2027	11,671,708.00	1.68
USD	11,500,000.00	CV Rapid7 -SR- 144A	1.250	15/03/2029	10,933,587.05	1.57
USD	17,550,000.00	CV Uber Technology -SR-	0.875	01/12/2028	20,896,393.64	3.00
USD	12,500,000.00	Workiva -SR- 144A	1.250	15/08/2028	11,087,511.25	1.59
					169,271,343.34	24.33
Lodging, catering industries and leisure facilities						
USD	6,500,000.00	CV Live Nation -SR-	3.125	15/01/2029	7,236,742.50	1.04
USD	10,300,000.00	Trip Com Group -SR-S	1.500	01/07/2027	11,040,579.27	1.59
					18,277,321.77	2.63
Mining and steelworks						
USD	17,250,000.00	CV Equinox Gold -SR- 144A	4.750	15/10/2028	19,540,869.00	2.81
EUR	18,000,000.00	CV Rag-Stiftung -SR-S	1.875	16/11/2029	21,167,345.90	3.04
USD	10,000,000.00	CV Zijin Mining Group -SR-	1.000	25/06/2029	10,233,946.00	1.47
					50,942,160.90	7.32
Miscellaneous consumer goods						
USD	6,500,000.00	CV Middleby -SR-	1.000	01/09/2025	6,953,923.60	1.00
USD	12,100,000.00	CV Spectrum -SR- 144A	3.375	01/06/2029	11,769,004.50	1.69
USD	10,000,000.00	CV Wayfair -SR-	3.250	15/09/2027	11,459,728.00	1.65
					30,182,656.10	4.34
Pharmaceuticals and cosmetics						
USD	7,000,000.00	CV Dexcom -SR-	0.375	15/05/2028	6,849,913.00	0.98
					6,849,913.00	0.98
Precious metals and stones						
USD	16,300,000.00	CV Fort Sil Min -SR- 144A	3.750	30/06/2029	17,130,784.92	2.46
USD	7,200,000.00	Stillwater Mining -SR-	4.250	28/11/2028	7,692,704.64	1.11
					24,823,489.56	3.57
Public utilities						
EUR	9,400,000.00	CV Nordex -SR-	4.250	14/04/2030	10,984,689.75	1.58
USD	10,400,000.00	Ormat Technologies -SR-	2.500	15/07/2027	10,325,603.60	1.48
					21,310,293.35	3.06

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Publishing and graphic arts						
USD	20,000,000.00	Liberty Media -SR-	2.250	15/08/2027	21,074,456.00	3.03
					21,074,456.00	3.03
Retail and supermarkets						
USD	21,900,000.00	CV Jd.Com -SR- 144A	0.250	01/06/2029	20,525,628.27	2.95
					20,525,628.27	2.95
Tobacco and alcohol						
EUR	9,700,000.00	CV Davide Campari-Milano -SR-	2.375	17/01/2029	10,454,055.96	1.50
					10,454,055.96	1.50
Transport and freight						
JPY	1,100,000,000.00	CV ANA Holdings -SR-	0.00	10/12/2031	7,572,444.16	1.09
JPY	1,580,000,000.00	CV Tokyu Corp -SR-	0.00	30/09/2030	10,297,546.78	1.48
USD	21,500,000.00	ZTO Express Cayman -SR-	1.500	01/09/2027	20,963,018.15	3.01
					38,833,009.09	5.58
Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market					693,580,241.83	99.66
Total Investments (Cost USD 707,343,575.93)					693,580,241.83	99.66
Cash at Banks					646,438.41	0.09
Other Net Assets					1,698,471.55	0.25
Total Net Assets					695,925,151.79	100.00

Country and Asset Type Allocations of Investments as at June 30, 2024

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	100.00	99.66	United States	45.49	45.35
	100.00	99.66	Cayman Islands	16.83	16.76
			Japan	8.65	8.63
			Germany	6.14	6.12
			Canada	5.29	5.27
			Netherlands	4.51	4.49
			France	3.92	3.90
			Spain	3.02	3.01
			South Korea	2.93	2.92
			United Kingdom	1.74	1.74
			China	1.48	1.47
				100.00	99.66

Top Ten Holdings		Rate	Maturity	Market Value USD	% of Net Assets
CV Zhen Ding -SR-	Electronics and electrical equipment	0.00	24/01/2029	22,000,677.60	3.15
CV Global Payments -SR- 144A	Internet, software and IT services	1.500	01/03/2031	21,609,178.25	3.11
CV Akamai Technologies -SR- 144A	Internet, software and IT services	0.125	01/05/2025	21,548,595.50	3.10
CV Mks Instruments -SR- 144A	Electronics and electrical equipment	1.250	01/06/2030	21,323,998.00	3.06
Daifuku CO -SR-	Construction of machines and appliances	0.00	13/09/2030	21,317,624.84	3.06
CV Rag-Stiftung -SR-S	Mining and steelworks	1.875	16/11/2029	21,167,345.90	3.04
CV Li Auto -SR-	Automobiles	0.250	01/05/2028	21,103,500.00	3.03
Liberty Media -SR-	Publishing and graphic arts	2.250	15/08/2027	21,074,456.00	3.03
CV Alibaba -SR-	Internet, software and IT services	0.500	01/06/2031	21,054,274.05	3.03
ZTO Express Cayman -SR-	Transport and freight	1.500	01/09/2027	20,963,018.15	3.01

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market						
Certificates						
GBP	1,000,000.00	Ford Motor Credit -SR-	4.535	06/03/2025	1,254,327.97	0.30
		Total Certificates			1,254,327.97	0.30
Bonds						
Aeronautics and astronautics						
USD	2,000,000.00	Air Canada -SR- 144A	3.875	15/08/2026	1,904,354.60	0.46
USD	925.00	Avation Capital -SR- 144A	9.000	31/10/2026	842.99	0.00
USD	4,000,000.00	Boeing -SR-	3.600	01/05/2034	3,220,222.80	0.77
EUR	1,800,000.00	International Consolidated Airlines -SR-	3.750	25/03/2029	1,898,571.16	0.46
USD	575,000.00	Transdigm Inc. -SR-144A	6.625	01/03/2032	581,893.45	0.14
					7,605,885.00	1.83
Airlines						
USD	2,850,000.00	American Airlines -SR-	3.750	15/10/2025	1,169,080.77	0.28
EUR	1,000,000.00	Heathrow Funding -S-	1.500	11/02/2032	950,133.51	0.23
					2,119,214.28	0.51
Automobiles						
USD	1,000,000.00	American Axle & Manufacturing -SR-	6.875	01/07/2028	998,980.80	0.24
GBP	131,000.00	Aston Martin -SR-	10.375	31/03/2029	164,637.29	0.04
EUR	650,000.00	Forvia -SR-	5.500	15/06/2031	703,097.05	0.17
USD	1,500,000.00	Jaguar Land Rover -SR- 144A	5.875	15/01/2028	1,473,296.70	0.35
USD	1,250,000.00	Jaguar Land Rover -SR- 144A	7.750	15/10/2025	1,258,105.50	0.30
EUR	600,000.00	Mahle Gmbh -SR-	6.500	02/05/2031	655,374.68	0.16
USD	1,300,000.00	Nissan Motor -SR-S	4.810	17/09/2030	1,209,150.15	0.29
EUR	1,250,000.00	Phanther BF Aggregator -SR-S	4.375	15/05/2026	1,335,725.20	0.32
USD	1,500,000.00	Rolls-Royce 144A	3.625	14/10/2025	1,457,918.85	0.35
USD	2,000,000.00	Rolls-Royce -SR- 144A	5.750	15/10/2027	2,015,305.60	0.48
EUR	2,500,000.00	Sub. Volkswagen -SR-	3.875	Perp	2,497,131.51	0.60
USD	1,750,000.00	Tenneco -SR- 144A	8.000	17/11/2028	1,593,805.33	0.38
					15,362,528.66	3.68
Automotive						
EUR	550,000.00	Faurecia -SR-	3.750	15/06/2028	568,775.88	0.14
					568,775.88	0.14
Banks and credit institutions						
USD	2,800,000.00	Avolon Holding -SR-	5.500	15/01/2026	2,780,232.28	0.67
EUR	1,800,000.00	Banco Santander -JR-S	4.375	Perp	1,851,097.84	0.44
EUR	1,500,000.00	Barclays Bank PFD -S-		FRN Perp	1,528,829.74	0.37
EUR	4,600,000.00	Belfius Bank	3.625	Perp	4,698,683.47	1.13
USD	5,600,000.00	BNP Paribas -S-	5.125	Perp	5,022,692.64	1.21
USD	10,000,000.00	Goldman Sachs Group -SR-	2.908	21/07/2042	7,037,285.00	1.69

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	3,800,000.00	HSBC Holdings -JR-	6.000	Perp	3,672,882.40	0.88
EUR	2,100,000.00	Intesa Sanpaolo -JR-	3.750	Perp	2,200,887.72	0.53
EUR	1,000,000.00	Intesa Sanpaolo -SR-S	1.000	19/11/2026	1,007,071.54	0.24
USD	6,000,000.00	JP Morgan Chase -SR-	2.525	19/11/2041	4,097,553.60	0.98
USD	443,000.00	JP Morgan -SR-	FRN	24/02/2026	444,984.46	0.11
EUR	4,000,000.00	KBC Bank -JR-	4.250	Perp	4,162,853.43	1.00
GBP	1,500,000.00	Lloyds Banking	6.000	Perp	1,782,202.73	0.43
GBP	800,000.00	Nationwide -JR-	5.750	Perp	952,703.11	0.23
USD	1,500,000.00	Nordea Bank -JR-	3.750	Perp	1,256,648.70	0.30
EUR	150,000.00	Piraeus Bank S.A. -SR-	5.000	16/04/2030	160,426.22	0.04
GBP	1,000,000.00	Sub. Barclays (Coco) -JR-S	5.875	Perp	1,257,819.03	0.30
EUR	400,000.00	Sub. BCP	8.750	05/03/2033	478,122.22	0.11
USD	4,000,000.00	Sub. Credit Agricole -JR- 144A	4.750	Perp	3,491,119.20	0.84
GBP	900,000.00	Sub. Credit Agricole -JR-S	7.500	Perp	1,128,971.05	0.27
EUR	1,275,000.00	Sub. Intesa Sanpaolo -JR-S	5.875	Perp	1,363,678.69	0.33
USD	2,000,000.00	Sub. National Bank of Kuwait Tier 1 Fin. -JR-	4.500	Perp	1,931,734.80	0.46
USD	1,500,000.00	Sub. Nationwide Building Society -JR-S	4.000	14/09/2026	1,442,913.45	0.35
USD	1,550,000.00	Sub. Natwest -JR-	4.600	Perp	1,228,069.19	0.29
USD	500,000.00	Sub. Stand Chartered	4.750	Perp	413,910.65	0.10
USD	3,750,000.00	Unicredi -SR-	2.569	22/09/2026	3,600,008.63	0.86
USD	1,500,000.00	Unicredit Roma -SR-	5.459	30/06/2035	1,408,770.45	0.34
EUR	1,200,000.00	Unicredit -S	2.731	15/01/2032	1,226,264.90	0.29
					61,628,417.14	14.79
Bonds issued by countries or cities						
EUR	10,000,000.00	Germany -SR-	2.300	15/02/2033	10,598,113.07	2.55
EUR	2,000,000.00	Germany -SR-	2.600	15/08/2033	2,167,601.46	0.52
EUR	750,000.00	Italy -SR-	1.500	30/04/2045	491,778.99	0.12
USD	14,500,000.00	US Treasury -SR-	3.500	15/02/2033	13,591,485.10	3.27
					26,848,978.62	6.46
Chemicals						
USD	700,000.00	Methanex -SR-	5.250	15/12/2029	675,965.01	0.16
USD	500,000.00	Olympus Water US -SR- 144A	7.125	01/10/2027	502,733.70	0.12
EUR	1,500,000.00	Synthomer -SR-	7.375	02/05/2029	1,680,144.46	0.40
					2,858,843.17	0.68
Communications						
USD	1,000,000.00	America Movil -SR-	3.625	22/04/2029	934,223.20	0.22
GBP	1,500,000.00	America Movil -SR-	4.375	07/08/2041	1,649,476.62	0.40
USD	1,000,000.00	AT&T -SR-	2.250	01/02/2032	811,983.20	0.19
USD	1,500,000.00	AT&T -SR-	2.750	01/06/2031	1,285,561.95	0.31
USD	6,250,000.00	AT&T -SR-	3.650	01/06/2051	4,419,166.88	1.06
USD	800,000.00	CCO Holdings -SR-	4.500	01/05/2032	645,779.84	0.16

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	1,000,000.00	CCO Holdings -SR- 144A	7.375	01/03/2031	987,655.20	0.24
USD	2,200,000.00	Comcast -SR-	1.950	15/01/2031	1,817,589.40	0.44
EUR	280,000.00	Deutsche Telekom -SR-	3.250	20/03/2036	288,836.79	0.07
USD	1,214,000.00	Digicel Group -SR- 144A	8.250	Perp	0.00	0.00
USD	1,000,000.00	IHS Holding -SR-	6.250	29/11/2028	892,171.10	0.21
USD	1,000,000.00	Nokia -SR-	6.625	15/05/2039	998,778.10	0.24
EUR	3,000,000.00	Orange -SR-S	0.500	04/09/2032	2,538,323.70	0.61
EUR	2,500,000.00	Telefonica Em -SR-	4.055	24/01/2036	2,670,142.85	0.64
USD	1,000,000.00	T-Mobile USA -SR-	3.875	15/04/2030	935,373.40	0.22
USD	4,000,000.00	T-Mobile USA -SR-	4.500	15/04/2050	3,344,675.20	0.80
EUR	750,000.00	Verizon Communications -SR-	0.875	19/03/2032	660,292.01	0.16
USD	1,527,000.00	Verizon Communications -SR-	1.680	30/10/2030	1,242,004.23	0.30
USD	6,000,000.00	Verizon Communications -SR-	2.875	20/11/2050	3,784,030.80	0.91
USD	1,500,000.00	Verizon Communications -SR-	3.150	22/03/2030	1,353,131.55	0.32
					31,259,196.02	7.50
Computer and office equipment						
USD	1,000,000.00	Apple -SR-	1.650	11/05/2030	842,768.60	0.20
USD	1,000,000.00	Apple -SR-	2.375	08/02/2041	692,415.50	0.17
USD	7,250,000.00	Apple -SR-	2.650	11/05/2050	4,635,356.38	1.11
USD	3,250,000.00	Dell -SR-	5.400	10/09/2040	3,055,456.63	0.73
EUR	1,000,000.00	IBM -SR-	0.650	11/02/2032	867,862.51	0.21
USD	2,200,000.00	IBM -SR-	1.950	15/05/2030	1,861,692.58	0.45
USD	7,200,000.00	IBM -SR-	2.850	15/05/2040	5,149,118.16	1.24
					17,104,670.36	4.11
Construction and building materials						
USD	1,250,000.00	Ashtead Capital -SR- 144A	4.250	01/11/2029	1,170,141.50	0.28
USD	2,026,000.00	Beazer Homes -SR-	7.250	15/10/2029	2,030,643.59	0.49
GBP	700,000.00	Kier -SR-	9.000	15/02/2029	906,433.19	0.22
USD	900,000.00	MDC Holdings -SR-	3.850	15/01/2030	855,840.24	0.21
USD	350,000.00	National Central Cooling -SR-	2.500	21/10/2027	316,833.44	0.08
USD	1,500,000.00	Owens Brockway -SR- 144A	7.250	15/05/2031	1,505,485.80	0.36
					6,785,377.76	1.64
Construction of machines and appliances						
USD	1,000,000.00	Bombardier -SR-	7.500	01/02/2029	1,038,252.00	0.25
USD	450,000.00	Bombardier -SR- 144A	7.875	15/04/2027	452,097.32	0.11
					1,490,349.32	0.36

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Electronics and electrical equipment						
USD	1,500,000.00	Charter Communications -SR-	2.300	01/02/2032	1,159,870.20	0.28
USD	950,000.00	Intel -SR-	2.000	12/08/2031	774,063.33	0.19
USD	1,500,000.00	Intel -SR-	4.750	25/03/2050	1,294,313.25	0.31
USD	750,000.00	Iron Mountain -SR- 144A	5.250	15/03/2028	726,879.53	0.17
USD	1,500,000.00	Iron Mountain -SR- 144A	5.250	15/07/2030	1,426,315.65	0.34
					5,381,441.96	1.29
Food and soft drinks						
USD	1,750,000.00	Kraft Heinz Foods -SR-	4.875	01/10/2049	1,528,041.38	0.37
USD	1,800,000.00	Post Holdings 144A -SR-S	5.500	15/12/2029	1,737,579.78	0.42
USD	750,000.00	US Foods -SR- 144A	7.250	15/01/2032	779,209.65	0.19
					4,044,830.81	0.98
Healthcare & social services						
USD	600,000.00	Community Health Systems -JR- 144A	6.875	15/04/2029	460,759.86	0.11
USD	1,250,000.00	Community Health Systems -SR-	10.875	15/01/2032	1,303,239.50	0.31
USD	700,000.00	HCA -SR-	3.625	15/03/2032	616,865.90	0.15
USD	1,500,000.00	HCA -SR-	4.625	15/03/2052	1,212,838.80	0.29
EUR	665,000.00	IQVIA -SR-	2.250	15/03/2029	647,404.38	0.16
USD	750,000.00	Tenet Healthcare -SR-	6.125	01/10/2028	746,714.10	0.18
					4,987,822.54	1.20
Holding and finance companies						
GBP	600,000.00	Iceland -SR-	10.875	15/12/2027	792,142.95	0.19
USD	1,000,000.00	Acwa Power management -SR- S	5.950	15/12/2039	931,830.37	0.22
USD	1,250,000.00	Adient Global Holdings -SR-	8.250	15/04/2031	1,305,589.00	0.31
USD	2,500,000.00	Aercap Ireland -SR-	6.500	15/07/2025	2,521,968.00	0.61
USD	1,700,000.00	Archrock Partners Finance -SR- 144A	6.875	01/04/2027	1,708,775.91	0.41
USD	2,300,000.00	Ardagh Packaging Finance -SR- 144A	5.250	15/08/2027	1,429,717.26	0.34
USD	6,000,000.00	Berkshire Hathaway Finance -SR-	2.850	15/10/2050	3,862,893.00	0.93
USD	1,000,000.00	Berry Global -SR-	5.650	15/01/2034	981,585.80	0.24
USD	762,000.00	Berry Global -SR- 144A	4.500	15/02/2026	745,780.98	0.18
GBP	2,400,000.00	BP Capital Markets 2 -SR-	4.250	Perp	2,887,698.96	0.69
USD	1,500,000.00	Burford Capital -SR-	6.125	12/08/2025	1,489,262.70	0.36
USD	200,000.00	Burford Capital -SR- 144A	6.250	15/04/2028	194,339.50	0.05
USD	1,000,000.00	Cent Parent CDK -SR- 144A	8.000	15/06/2029	1,017,435.90	0.24
USD	1,870,000.00	Constellium -SR- 144A	5.625	15/06/2028	1,834,605.20	0.44
USD	500,000.00	Coty HTC Prestige -SR- 144A	6.625	15/07/2030	508,057.55	0.12
GBP	900,000.00	CPUK Finance	6.500	28/08/2026	1,130,176.55	0.27
GBP	1,000,000.00	CPUK Finance -SR-S	3.588	28/08/2025	1,233,503.95	0.30
EUR	2,350,000.00	CRH Funding -SR-	1.625	05/05/2030	2,259,995.63	0.54
EUR	1,200,000.00	Dana Financing Luxembourg -SR-	8.500	15/07/2031	1,399,831.76	0.34
USD	3,042,000.00	Dell International -SR-	6.020	15/06/2026	3,075,178.49	0.74

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	1,000,000.00	Diamond Esc -SR- 144A	9.750	15/11/2028	1,061,507.20	0.25
EUR	1,000,000.00	Dufry One -SR-	3.375	15/04/2028	1,033,007.58	0.25
EUR	525,000.00	Dufry One -SR-	4.750	18/04/2031	559,839.97	0.13
EUR	919,000.00	Dufry One -SR-S	2.000	15/02/2027	927,243.07	0.22
USD	1,100,000.00	Emerald -SR- 144A	6.625	15/12/2030	1,110,351.22	0.27
EUR	1,800,000.00	Enel Finance International -SR-	3.875	23/01/2035	1,892,378.20	0.45
EUR	1,430,000.00	Energizer -SR-	3.500	30/06/2029	1,409,839.24	0.34
USD	500,000.00	Ford Motor Credit -SR-	6.950	10/06/2026	509,654.10	0.12
USD	1,000,000.00	Ford Motor Credit -SR-	7.122	07/11/2033	1,056,640.20	0.25
USD	2,800,000.00	Galaxy Pipeline -SR-	1.750	30/09/2027	1,473,248.52	0.35
USD	1,300,000.00	Galaxy Pipeline -SR-	2.625	31/03/2036	1,059,417.32	0.25
USD	2,500,000.00	General Motors Financial -SR-	4.000	15/01/2025	2,476,189.50	0.59
USD	1,500,000.00	General Motors Financial -SR-	5.750	08/02/2031	1,504,429.80	0.36
EUR	300,000.00	GTC Aurora -SR-	2.250	23/06/2026	284,360.96	0.07
USD	750,000.00	Hilcorp Energy -SR- 144A	6.250	01/11/2028	741,737.55	0.18
EUR	1,000,000.00	IHO Verwaltungs -PIK- -SR-	8.750	15/05/2028	1,147,330.35	0.28
EUR	1,100,000.00	Ineos Finance -SR-	6.375	15/04/2029	1,215,422.02	0.29
EUR	448,000.00	IPD 3 -SR-	8.000	15/06/2028	505,328.95	0.12
USD	1,050,000.00	Itau Unibanco -S-	4.625	Perp	1,021,151.88	0.25
USD	1,250,000.00	Macy's Retail Holdings -SR- 144A	6.125	15/03/2032	1,195,109.38	0.29
USD	1,920,000.00	Maxim Crane Works Holding -SR- 144A	11.500	01/09/2028	1,985,316.86	0.48
USD	1,000,000.00	Morgan Stanley -SR-	FRN	18/02/2026	1,002,644.80	0.24
USD	1,300,000.00	MSCI -SR- 144A	3.250	15/08/2033	1,075,280.18	0.26
USD	550,000.00	Nabors Industries -SR- 144A	7.375	15/05/2027	559,105.42	0.13
USD	1,600,000.00	NBM US Holdings -SR- S	6.625	06/08/2029	1,581,913.44	0.38
USD	1,000,000.00	Panther BF/Financial -SR- 144A	8.500	15/05/2027	1,006,837.50	0.24
EUR	500,000.00	Picard Group -SR-	6.375	01/07/2029	535,468.36	0.13
GBP	1,250,000.00	Pinacle Bidco -SR-	10.000	11/10/2028	1,679,861.47	0.40
USD	1,000,000.00	Prime Security 144A	5.750	15/04/2026	993,293.40	0.24
USD	1,000,000.00	Prime Securiy -SR- 144A	6.250	15/01/2028	986,228.50	0.24
GBP	1,440,000.00	Saga -SR-	5.500	15/07/2026	1,728,893.03	0.42
USD	1,000,000.00	Sprint Capital	8.750	15/03/2032	1,202,901.20	0.29
EUR	1,500,000.00	Sub. BHP Billiton Finance -JR-S	5.625	22/10/2079	1,614,098.37	0.39
USD	1,000,000.00	Swiss Re Subordinated Finance -S-	5.698	05/04/2035	987,990.00	0.24
EUR	159,000.00	Telecom Italia Finance -SR-	7.750	24/01/2033	201,276.71	0.05
EUR	1,000,000.00	Trivium Packaging Finance	3.750	15/08/2026	1,051,313.93	0.25
USD	1,889,000.00	United Airlines -SR-	3.700	01/03/2030	1,255,657.14	0.30
USD	2,600,000.00	United Airlines -SR-S	3.500	01/05/2028	1,299,908.12	0.31
USD	1,000,000.00	United Rentals North America -SR- 144A	6.000	15/12/2029	1,003,546.00	0.24
USD	1,320,000.00	USA Compression Partners -SR-	7.125	15/03/2029	1,331,839.61	0.32
EUR	800,000.00	Verisure Midhold -SR-	5.250	15/02/2029	838,892.13	0.20
USD	2,200,000.00	Vici Properties -SR- 144A	4.625	01/12/2029	2,080,478.40	0.50

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
EUR	500,000.00	VZ Secured Financing -SR-	3.500	15/01/2032	469,426.83	0.11
USD	750,000.00	Ziggo Bond -SR- 144A	6.000	15/01/2027	736,520.63	0.18
EUR	750,000.00	Ziggo Bond -SR-S	3.375	28/02/2030	679,064.49	0.16
					81,382,312.99	19.53
Insurance						
EUR	2,000,000.00	Sub. Allianz	2.600	Perp	1,619,599.35	0.39
USD	3,800,000.00	Sub. Allianz -JR-S	3.875	Perp	2,653,073.74	0.64
EUR	1,500,000.00	Sub. Aviva	3.375	04/12/2045	1,586,150.12	0.38
EUR	1,000,000.00	Sub. Fidelidade	4.250	04/09/2031	1,037,565.41	0.25
					6,896,388.62	1.66
Internet, software and IT services						
USD	7,000,000.00	Alphabet -SR-	1.900	15/08/2040	4,564,982.10	1.10
EUR	2,050,000.00	International Game Technology -S-	2.375	15/04/2028	2,069,013.43	0.50
USD	1,000,000.00	International Game Technology -SR- 144A	6.250	15/01/2027	1,004,033.50	0.24
USD	8,000,000.00	Microsoft -SR-	2.525	01/06/2050	5,056,981.60	1.21
EUR	1,550,000.00	Netflix -SR-S	3.625	15/06/2030	1,659,085.10	0.40
USD	5,000,000.00	Oracle -SR-	3.600	01/04/2050	3,495,644.50	0.84
USD	1,000,000.00	Scientific Games -SR- 144A	7.250	15/11/2029	1,022,330.30	0.25
USD	546,000.00	Twitter -SR- 144A	3.875	15/12/2027	385,591.32	0.09
					19,257,661.85	4.63
Lodging, catering industries and leisure facilities						
USD	2,000,000.00	Caesars Entertainment -SR-144A	7.000	15/02/2030	2,046,555.60	0.49
USD	1,000,000.00	Carnival -SR-	6.650	15/01/2028	1,004,389.10	0.24
USD	3,000,000.00	Carnival -SR- 144A	10.500	01/06/2030	3,261,027.90	0.78
USD	1,500,000.00	GLP Capital/Financing -SR-	4.000	15/01/2031	1,346,705.25	0.32
USD	1,250,000.00	Marriott -SR-	3.500	15/10/2032	1,086,442.75	0.26
EUR	900,000.00	Olympus Water US -SR-	5.375	01/10/2029	875,258.08	0.21
USD	1,000,000.00	Royal Caribbean Cruises -SR- 144A	8.250	15/01/2029	1,056,289.20	0.25
USD	1,000,000.00	Royal Caribbean -SR- 144A	5.500	01/04/2028	988,425.60	0.24
EUR	1,472,000.00	TUI -SR-	5.875	15/03/2029	1,605,136.52	0.39
					13,270,230.00	3.18
Mining and steelworks						
USD	333,000.00	Cleveland-Cliffs -SR-144A	7.000	15/03/2032	329,959.74	0.08
					329,959.74	0.08
Miscellaneous						
GBP	1,741,000.00	Deuce Finco -SR-S	5.500	15/06/2027	2,110,405.34	0.51
USD	281,000.00	GTCR W-2 Merger -SR- 144A	7.500	15/01/2031	293,248.90	0.07
EUR	780,000.00	TDC Net -SR-	5.618	06/02/2030	859,252.37	0.21
					3,262,906.61	0.79

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Miscellaneous consumer goods						
USD	2,000,000.00	Mattel -SR-	6.200	01/10/2040	1,963,772.00	0.47
USD	1,000,000.00	Mattel -SR- 144A	5.875	15/12/2027	1,003,495.80	0.24
					2,967,267.80	0.71
Oil						
USD	410,000.00	Antero Resources -SR- 144A	7.625	01/02/2029	422,589.46	0.10
USD	750,000.00	Continental Resources -SR- 144A	5.750	15/01/2031	738,234.23	0.18
USD	500,000.00	Halliburton -SR-	2.920	01/03/2030	447,399.20	0.11
USD	850,000.00	Meg Energy -SR- 144A	5.875	01/02/2029	827,595.11	0.20
USD	500,000.00	Nabors Industries -SR- 144A	7.500	15/01/2028	477,493.75	0.11
USD	750,000.00	Occidental Petroleum -SR-	6.125	01/01/2031	768,594.83	0.18
USD	2,000,000.00	Occidental Petroleum -SR-	6.200	15/03/2040	2,000,912.80	0.48
USD	750,000.00	Pertamina -SR-S	4.700	30/07/2049	624,476.70	0.15
USD	1,000,000.00	Petrobras Global Finance -SR-	6.875	20/01/2040	976,535.70	0.23
USD	1,150,000.00	Southwestern Energy -SR-	5.375	01/02/2029	1,117,382.32	0.27
					8,401,214.10	2.01
Packaging						
USD	1,250,000.00	Ball -SR-	6.000	15/06/2029	1,257,642.75	0.30
					1,257,642.75	0.30
Pharmaceuticals and cosmetics						
USD	1,950,000.00	AstraZeneca -SR-	2.125	06/08/2050	1,095,721.19	0.26
EUR	1,885,000.00	Cheplapharm Arzneimittel -SR-	4.375	15/01/2028	1,922,297.49	0.46
USD	2,790,000.00	CVS Health	3.875	20/07/2025	2,739,990.37	0.66
EUR	2,500,000.00	Essity -SR-	0.250	08/02/2031	2,315,919.67	0.56
					8,073,928.72	1.94
Precious metals and stones						
USD	1,200,000.00	Freeport-Mcmoran -SR-	4.625	01/08/2030	1,156,368.24	0.28
USD	750,000.00	Freeport-Mcmoran -SR-	5.450	15/03/2043	707,963.93	0.17
					1,864,332.17	0.45
Public utilities						
USD	3,000,000.00	Comision Federal De Electricidad -SR-144A	FRN	15/12/2036	1,107,473.31	0.27
EUR	500,000.00	Electricite de France -JR-	4.000	Perp	535,775.85	0.13
USD	2,000,000.00	Enel Americas -SR-	4.000	25/10/2026	1,925,286.80	0.46
EUR	1,300,000.00	Engie -SR-	4.000	11/01/2035	1,396,591.65	0.34
USD	1,250,000.00	Interchile -SR-S	4.500	30/06/2056	1,052,882.75	0.25
EUR	100,000.00	Sub. Enel -JR-	4.750	Perp	106,578.54	0.03
					6,124,588.90	1.48

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Publishing and graphic arts						
USD	1,500,000.00	Comcast -SR-	3.750	01/04/2040	1,220,800.20	0.29
USD	2,110,000.00	S&P Global -SR-	4.250	01/05/2029	2,048,744.80	0.49
USD	6,500,000.00	Walt Disney -SR-	3.500	13/05/2040	5,190,063.45	1.25
					8,459,608.45	2.03
Real estate						
USD	1,500,000.00	American Tower -SR-	4.400	15/02/2026	1,474,105.95	0.35
USD	1,750,000.00	Ashton Woods -SR-	4.625	01/08/2029	1,578,029.78	0.38
USD	1,500,000.00	Crown Castle International -SR-	4.450	15/02/2026	1,474,070.55	0.35
USD	2,000,000.00	Simon Property -SR-	2.650	01/02/2032	1,670,910.40	0.40
					6,197,116.68	1.48
Restaurants - food services						
USD	4,500,000.00	Sysco -SR-	3.300	15/02/2050	3,084,288.30	0.74
USD	1,000,000.00	Sysco -SR-	5.950	01/04/2030	1,040,839.20	0.25
					4,125,127.50	0.99
Retail and supermarkets						
EUR	500,000.00	Alimentation Couche-Tard Inc. -SR-	4.011	12/02/2036	529,113.63	0.13
USD	8,000,000.00	Amazon.com -SR-	2.500	03/06/2050	4,900,004.80	1.18
USD	800,000.00	Amazon.com -SR-	4.800	05/12/2034	795,060.08	0.19
USD	1,000,000.00	Amazon.com -SR-	5.200	03/12/2025	1,001,809.40	0.24
USD	565,000.00	Bed Bath & Beyond -SR-	3.749	01/08/2024	4,315.24	0.00
EUR	259,000.00	Bertrand Franchise Finance -SR-	6.500	18/07/2030	280,346.38	0.07
USD	1,000,000.00	Home Depot -SR-	4.200	01/04/2043	849,402.10	0.20
EUR	1,250,000.00	Picard Bondco -SR-	5.375	01/07/2027	1,310,142.52	0.31
USD	3,500,000.00	Walmart -SR-	2.650	22/09/2051	2,195,849.95	0.53
					11,866,044.10	2.85
Telecommunications						
EUR	2,300,000.00	Cellnex Telecom -SR-	1.750	23/10/2030	2,163,436.12	0.52
EUR	3,000,000.00	Sub. At&T -JR-	2.875	Perp	3,156,538.44	0.76
EUR	1,200,000.00	Sub. Vodafone SNC10	3.000	27/08/2080	1,164,679.33	0.28
					6,484,653.89	1.56
Telephony						
EUR	1,800,000.00	Infrastrutture Wireless -SR-	1.625	21/10/2028	1,779,811.09	0.43
					1,779,811.09	0.43
Textiles and clothing						
USD	550,000.00	VF -SR-	2.950	23/04/2030	456,807.12	0.11
					456,807.12	0.11

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Tobacco and alcohol						
EUR	1,000,000.00	Anheuser-Bush Inbev -SR-S	3.700	02/04/2040	1,042,830.81	0.25
USD	2,516,000.00	Constellation Brands -SR-	4.750	15/11/2024	2,508,634.91	0.60
					3,551,465.72	0.85
Transport and freight						
EUR	325,000.00	CMA CGM -SR-	5.500	15/07/2029	350,372.99	0.08
USD	2,122,000.00	Delta Air Lines -SR-	3.750	28/10/2029	1,957,893.01	0.47
EUR	1,300,000.00	Lufthansa -SR-	2.875	16/05/2027	1,356,798.72	0.33
EUR	1,000,000.00	Tui Cruises Gmbh -SR-	6.250	15/04/2029	1,097,498.45	0.26
USD	732,000.00	United Airlines -SR- 144A	4.625	15/04/2029	683,000.80	0.16
					5,445,563.97	1.30
Utilities						
USD	1,200,000.00	Boubyan -SR-S	2.593	18/02/2025	1,175,561.52	0.28
EUR	1,010,000.00	Grupo Antolin -SR-S	3.375	30/04/2026	1,022,285.16	0.25
USD	1,583,000.00	Tronox -SR- 144A	4.625	15/03/2029	1,432,130.76	0.34
USD	1,000,000.00	VT Topco INC -SR-	8.500	15/08/2030	1,050,794.40	0.25
					4,680,771.84	1.12
Utilities electric						
EUR	2,100,000.00	Sub. Iberdrola International -JR-	2.250	Perp	2,037,450.38	0.49
GBP	1,000,000.00	Sub. NGG Finane -S-	5.625	18/06/2073	1,257,863.15	0.30
					3,295,313.53	0.79
		Total Bonds			397,477,049.66	95.44
Warrants						
GBP	45,500.00	Avation Capital			15,817.05	0.00
		Total Warrants			15,817.05	0.00
Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market					398,747,194.68	95.74
Total Investments (Cost USD 426,308,161.07)					398,747,194.68	95.74
Cash at Banks					11,271,124.61	2.71
Other Net Assets					6,458,502.48	1.55
Total Net Assets					416,476,821.77	100.00

Country and Asset Type Allocations of Investments as at June 30, 2024

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	99.69	95.44	United States	53.46	51.13
Certificates	0.31	0.30	United Kingdom	10.20	9.75
Warrants	0.00	0.00	Germany	6.30	6.05
	100.00	95.74	France	4.61	4.43
			Netherlands	4.26	4.07
			Italy	3.30	3.17
			Belgium	2.48	2.38
			Spain	2.41	2.31
			Canada	1.94	1.87
			Jersey	1.84	1.75
			Luxembourg	1.02	0.98
			Cayman Islands	0.99	0.95
			Ireland	0.99	0.95
			Mexico	0.92	0.89
			United Arab Emirates	0.79	0.76
			Sweden	0.79	0.76
			Chile	0.74	0.71
			Finland	0.57	0.54
			Liberia	0.51	0.49
			Australia	0.40	0.39
			Portugal	0.38	0.36
			Japan	0.30	0.29
			Brazil	0.26	0.25
			Denmark	0.22	0.21
			Indonesia	0.16	0.15
			Bermuda	0.12	0.11
			Greece	0.04	0.04
				100.00	95.74

Country and Asset Type Allocations of Investments as at June 30, 2024 (continued)

Top Ten Holdings		Rate	Maturity	Market Value USD	% of Net Assets
US Treasury -SR-	Bonds issued by countries or cities	3.500	15/02/2033	13,591,485.10	3.27
Germany -SR-	Bonds issued by countries or cities	2.300	15/02/2033	10,598,113.07	2.55
Goldman Sachs Group -SR-	Banks and credit institutions	2.908	21/07/2042	7,037,285.00	1.69
Walt Disney -SR-	Publishing and graphic arts	3.500	13/05/2040	5,190,063.45	1.25
IBM -SR-	Computer and office equipment	2.850	15/05/2040	5,149,118.16	1.24
Microsoft -SR-	Internet, software and IT services	2.525	01/06/2050	5,056,981.60	1.21
BNP Paribas -S-	Banks and credit institutions	5.125	Perp	5,022,692.64	1.21
Amazon.com -SR-	Retail and supermarkets	2.500	03/06/2050	4,900,004.80	1.18
Belfius Bank	Banks and credit institutions	3.625	Perp	4,698,683.47	1.13
Apple -SR-	Computer and office equipment	2.650	11/05/2050	4,635,356.38	1.11

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD)

Currency	Quantity	Description	Market Value (note 3.c) USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market				
Shares				
Banks and credit institutions				
USD	8,887.00	JP Morgan Chase	1,797,484.62	2.59
			1,797,484.62	2.59
Communications				
CAD	44,371.00	Telus -Non Canadian-	671,555.49	0.97
			671,555.49	0.97
Computer and office equipment				
USD	2,059.00	Broadcom	3,305,786.27	4.76
			3,305,786.27	4.76
Construction and building materials				
USD	22,291.00	CRH	1,671,379.18	2.40
USD	8,394.00	Ferguson Newco	1,625,498.10	2.34
JPY	52,100.00	Sekisui House	1,153,998.29	1.66
USD	2,710.00	Watsco	1,255,380.40	1.81
			5,706,255.97	8.21
Construction of machines and appliances				
SEK	61,580.00	Assa Abloy 'B'	1,742,116.99	2.51
USD	6,134.00	Cummins	1,698,688.62	2.44
			3,440,805.61	4.95
Electronics and electrical equipment				
JPY	22,200.00	Fanuc	608,477.74	0.88
JPY	22,500.00	Nintendo	1,196,754.08	1.72
USD	14,042.00	Taiwan Semiconductor ADR -Sponsored-	2,440,640.02	3.51
JPY	6,900.00	Tokyo Electron	1,497,014.95	2.15
			5,742,886.79	8.26
Healthcare & social services				
USD	19,525.00	Service Corporation International	1,388,813.25	2.00
			1,388,813.25	2.00
Holding and finance companies				
USD	6,280.00	Broadridge Financial Solutions	1,237,160.00	1.78
USD	10,911.00	CME Group	2,145,102.60	3.09
EUR	10,175.00	Deutsche Boerse - Reg.	2,083,957.22	3.00
GBP	74,216.00	Intermediate Capital Group	2,047,074.37	2.94
			7,513,294.19	10.81
Insurance				
HKD	329,500.00	Ping an Insurance	1,494,006.54	2.15
AUD	184,844.00	Steadfast Group	762,909.03	1.10
			2,256,915.57	3.25

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Quantity	Description	Market Value (note 3.c) USD	% of Net Assets
Internet, software and IT services				
USD	50,698.00	Infosys -ADR Sponsored-	943,996.76	1.36
USD	8,680.00	Microsoft	3,879,526.00	5.57
			4,823,522.76	6.93
Lodging, catering industries and leisure facilities				
USD	8,836.00	Starbucks	687,882.60	0.99
			687,882.60	0.99
Miscellaneous consumer goods				
USD	4,973.00	Clorox	678,665.31	0.98
USD	11,956.00	Procter & Gamble Co	1,971,783.52	2.84
			2,650,448.83	3.82
Miscellaneous investment goods				
EUR	13,074.00	Siemens - Reg.	2,434,176.11	3.50
			2,434,176.11	3.50
Oil				
EUR	22,227.00	Total	1,484,812.69	2.14
			1,484,812.69	2.14
Pharmaceuticals and cosmetics				
USD	9,075.00	Abbvie	1,556,544.00	2.24
DKK	5,467.00	Coloplast 'B'	657,309.66	0.95
USD	29,724.00	Merck & Co Inc	3,679,831.20	5.28
DKK	17,066.00	Novo Nordisk 'B'	2,466,380.53	3.55
			8,360,065.39	12.02
Public utilities				
EUR	176,293.00	EDP - Energias De Portugal	661,108.45	0.95
EUR	291,674.00	Terna Rete Elettrica Nazionale	2,256,359.47	3.25
			2,917,467.92	4.20
Publishing and graphic arts				
EUR	11,841.00	Wolters Kluwer	1,964,504.52	2.83
			1,964,504.52	2.83
Real estate				
USD	21,921.00	Digital Realty Trust	3,333,088.05	4.79
			3,333,088.05	4.79
Retail and supermarkets				
USD	4,141.00	Home Depot	1,425,497.84	2.05
GBP	18,098.00	Next	2,067,226.85	2.97
			3,492,724.69	5.02

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Quantity	Description	Market Value (note 3.c) USD	% of Net Assets
Transport and freight				
USD	4,685.00	Union Pacific	1,060,028.10	1.52
USD	9,036.00	United Parcel Service 'B'	1,236,576.60	1.78
			2,296,604.70	3.30
Utilities				
USD	5,138.00	Accenture 'A'	1,558,920.58	2.24
EUR	15,102.00	Gaztransport & Technigaz	1,973,021.72	2.84
			3,531,942.30	5.08
Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market			69,801,038.32	100.42
Total Investments (Cost USD 61,903,460.76)			69,801,038.32	100.42
Bank Overdraft			(192,010.45)	(0.28)
Other Net Liabilities			(98,648.70)	(0.14)
Total Net Assets			69,510,379.17	100.00

Country and Asset Type Allocations of Investments as at June 30, 2024

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Shares	100.00	100.42	United States	46.35	46.51
	100.00	100.42	Germany	6.48	6.50
			Japan	6.37	6.41
			United Kingdom	5.89	5.91
			France	4.96	4.98
			Ireland	4.62	4.64
			Denmark	4.47	4.50
			Taiwan	3.50	3.51
			Italy	3.23	3.25
			Netherlands	2.81	2.83
			Sweden	2.50	2.51
			Jersey	2.33	2.34
			China	2.14	2.15
			India	1.35	1.36
			Australia	1.09	1.10
			Canada	0.96	0.97
			Portugal	0.95	0.95
				100.00	100.42

Top Ten Holdings		Market Value USD	% of Net Assets
Microsoft	Internet, software and IT services	3,879,526.00	5.57
Merck & Co Inc	Pharmaceuticals and cosmetics	3,679,831.20	5.28
Digital Realty Trust	Real estate	3,333,088.05	4.79
Broadcom	Computer and office equipment	3,305,786.27	4.76
Novo Nordisk 'B'	Pharmaceuticals and cosmetics	2,466,380.53	3.55
Taiwan Semiconductor ADR -Sponsored-	Electronics and electrical equipment	2,440,640.02	3.51
Siemens - Reg.	Miscellaneous investment goods	2,434,176.11	3.50
Terna Rete Elettrica Nazionale	Public utilities	2,256,359.47	3.25
CME Group	Holding and finance companies	2,145,102.60	3.09
Deutsche Boerse - Reg.	Holding and finance companies	2,083,957.22	3.00

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD)

Currency	Quantity	Description	Market Value (note 3.c) USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market				
Shares				
Banks and credit institutions				
USD	29,661.00	American Express	6,868,004.55	2.91
USD	30,340.00	JP Morgan Chase	6,136,568.40	2.60
USD	13,329.00	Mastercard 'A'	5,880,221.64	2.49
			18,884,794.59	8.00
Construction and building materials				
USD	17,463.00	Vulcan Materials	4,342,698.84	1.84
CAD	61,888.00	WSP Global	9,634,957.46	4.08
			13,977,656.30	5.92
Electronics and electrical equipment				
JPY	122,300.00	Advantest	4,884,849.75	2.07
EUR	106,833.00	Infineon Technologies	3,927,864.92	1.66
JPY	8,000.00	Keyence	3,508,638.51	1.48
USD	78,680.00	Nvidia	9,720,127.20	4.11
USD	12,268.00	Taiwan Semiconductor ADR -Sponsored-	2,132,301.08	0.90
			24,173,781.46	10.22
Environmental services & recycling				
USD	22,670.00	Advanced Drainage Systems	3,636,041.30	1.54
USD	54,063.00	Waste Connections	9,480,487.68	4.01
			13,116,528.98	5.55
Holding and finance companies				
USD	11,544.00	Carlisle Companies	4,677,744.24	1.98
USD	22,432.00	CME Group	4,410,131.20	1.87
GBP	242,570.00	Intermediate Capital Group	6,690,724.79	2.83
USD	89,029.00	Transunion	6,602,390.64	2.79
			22,380,990.87	9.47
Internet, software and IT services				
USD	72,409.00	Alphabet 'A'	13,189,299.35	5.58
USD	7,873.00	Intuit	5,174,214.33	2.19
USD	38,368.00	Microsoft	17,148,577.60	7.26
USD	6,773.00	Netflix	4,570,962.24	1.93
USD	67,528.00	Pure Storage	4,335,972.88	1.83
USD	6,232.00	Servicenow	4,902,527.44	2.07
			49,321,553.84	20.86
Lodging, catering industries and leisure facilities				
HKD	49,679.00	Trip.com Group	2,383,605.81	1.01
			2,383,605.81	1.01

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Quantity	Description	Market Value (note 3.c) USD	% of Net Assets
Miscellaneous investment goods				
EUR	14,010.00	Siemens - Reg.	2,608,444.80	1.10
			2,608,444.80	1.10
Oil				
EUR	87,003.00	Total	5,811,992.56	2.46
			5,811,992.56	2.46
Pharmaceuticals and cosmetics				
USD	41,445.00	Dexcom	4,699,034.10	1.99
DKK	40,314.00	Novo Nordisk 'B'	5,826,184.51	2.46
USD	12,136.00	Ulta Beauty	4,682,918.32	1.98
			15,208,136.93	6.43
Public utilities				
USD	98,169.00	Nextera Energy	6,951,346.89	2.94
			6,951,346.89	2.94
Publishing and graphic arts				
JPY	93,200.00	Recruit Holdings	4,986,769.98	2.11
USD	8,557.00	S&P Global	3,816,422.00	1.61
EUR	58,297.00	Wolters Kluwer	9,671,879.07	4.09
			18,475,071.05	7.81
Retail and supermarkets				
USD	82,113.00	Amazon.Com	15,868,337.25	6.72
USD	13,604.00	Home Depot	4,683,040.96	1.98
USD	96,817.00	TJX	10,659,551.70	4.51
			31,210,929.91	13.21
Utilities				
EUR	48,013.00	Gaztransport & Technigaz	6,272,724.93	2.65
			6,272,724.93	2.65
Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market			230,777,558.92	97.63
Total Investments (Cost USD 206,309,828.21)			230,777,558.92	97.63
Cash at Banks			5,912,863.38	2.50
Other Net Liabilities			(308,357.32)	(0.13)
Total Net Assets			236,382,064.98	100.00

Country and Asset Type Allocations of Investments as at June 30, 2024

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Shares	100.00	97.63	United States	66.29	64.72
	100.00	97.63	Canada	8.28	8.09
			Japan	5.80	5.66
			France	5.24	5.11
			Netherlands	4.19	4.09
			United Kingdom	2.90	2.83
			Germany	2.83	2.76
			Denmark	2.52	2.46
			Cayman Islands	1.03	1.01
			Taiwan	0.92	0.90
				100.00	97.63

Top Ten Holdings		Market Value USD	% of Net Assets
Microsoft	Internet, software and IT services	17,148,577.60	7.26
Amazon.Com	Retail and supermarkets	15,868,337.25	6.72
Alphabet 'A'	Internet, software and IT services	13,189,299.35	5.58
TJX	Retail and supermarkets	10,659,551.70	4.51
Nvidia	Electronics and electrical equipment	9,720,127.20	4.11
Wolters Kluwer	Publishing and graphic arts	9,671,879.07	4.09
WSP Global	Construction and building materials	9,634,957.46	4.08
Waste Connections	Environmental services & recycling	9,480,487.68	4.01
Nextera Energy	Public utilities	6,951,346.89	2.94
American Express	Banks and credit institutions	6,868,004.55	2.91

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market						
Bonds						
Aeronautics and astronautics						
USD	600,000.00	Boeing -SR-	2.196	04/02/2026	564,425.46	0.91
					564,425.46	0.91
Automobiles						
EUR	200,000.00	Adler Pelzer Holding -SR-	9.500	01/04/2027	213,864.04	0.34
USD	400,000.00	American Axle & Manufacturing -SR-	6.500	01/04/2027	400,230.24	0.64
USD	1,000,000.00	Daimler Finance -SR- 144A	3.500	03/08/2025	980,516.80	1.58
EUR	600,000.00	Fiat Chrysler Automobiles -SR-	3.875	05/01/2026	644,919.78	1.04
USD	800,000.00	General Motors -SR-	6.125	01/10/2025	804,182.40	1.29
USD	200,000.00	Jaguar Land Rover -SR- 144A	7.750	15/10/2025	201,296.88	0.32
USD	600,000.00	Magna International -SR-	4.150	01/10/2025	590,507.70	0.95
EUR	500,000.00	Phanter BF Aggregator -SR-S	4.375	15/05/2026	534,290.08	0.86
USD	200,000.00	Rolls-Royce 144A	3.625	14/10/2025	194,389.18	0.31
					4,564,197.10	7.33
Banks and credit institutions						
USD	400,000.00	Avolon Holding -SR-	5.500	15/01/2026	397,176.04	0.64
EUR	400,000.00	Credit Agricole London -SR-S	3.125	05/02/2026	426,854.77	0.69
USD	1,250,000.00	Goldman Sachs -SR-	FRN	15/05/2026	1,258,852.00	2.02
USD	177,000.00	JP Morgan -SR-	FRN	24/02/2026	177,792.89	0.29
USD	400,000.00	Sub. Goldman Sachs Group	4.250	21/10/2025	393,115.12	0.63
USD	1,000,000.00	Sub. JP Morgan Chase -JR-	4.250	01/10/2027	975,157.30	1.57
					3,628,948.12	5.84
Bonds issued by countries or cities						
USD	500,000.00	US Treasury	2.125	15/05/2025	487,060.55	0.78
					487,060.55	0.78
Communications						
GBP	300,000.00	America Movil -SR-	5.000	27/10/2026	377,844.02	0.61
USD	1,500,000.00	Charter Communications Operating -SR-	4.908	23/07/2025	1,487,411.40	2.40
USD	1,600,000.00	Sprint Spectrum -SR- 144A	4.738	20/03/2025	299,621.76	0.48
GBP	400,000.00	Telefonica Emisiones -SR-	5.375	02/02/2026	506,306.12	0.81
USD	1,050,000.00	T-Mobile USA -SR-	3.500	15/04/2025	1,032,885.95	1.66
USD	500,000.00	T-Mobile USA -SR-	3.750	15/04/2027	480,747.35	0.77
USD	750,000.00	Verizon Communications	3.376	15/02/2025	739,610.25	1.19
					4,924,426.85	7.92

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Computer and office equipment						
USD	1,000,000.00	Apple -SR-	2.900	12/09/2027	944,926.90	1.52
USD	500,000.00	Apple -SR-	3.250	23/02/2026	486,315.75	0.78
USD	1,500,000.00	IBM -SR-	3.450	19/02/2026	1,458,149.70	2.36
					2,889,392.35	4.66
Conglomerates						
USD	750,000.00	Johnson Controls International -SR-	3.625	02/07/2024	750,000.00	1.21
					750,000.00	1.21
Construction and building materials						
EUR	300,000.00	Cemex -S-	3.125	19/03/2026	316,561.99	0.51
USD	1,050,000.00	CRH America -SR- 144A	3.875	18/05/2025	1,032,638.88	1.66
USD	250,000.00	D.R. Horton -SR-	2.500	15/10/2024	247,658.65	0.40
USD	750,000.00	Lennar -SR-	5.250	01/06/2026	748,460.33	1.20
USD	300,000.00	Owens-Brockway -SR-	6.625	13/05/2027	299,847.06	0.48
					2,645,166.91	4.25
Construction of machines and appliances						
USD	149,000.00	Bombardier -SR- 144A	7.125	15/06/2026	151,247.31	0.24
EUR	200,000.00	Standard Profil Automotive -SR-S	6.250	30/04/2026	198,111.77	0.32
					349,359.08	0.56
Electronics and electrical equipment						
USD	500,000.00	Intel -SR-	3.400	25/03/2025	492,612.90	0.79
USD	280,000.00	Sabine Pass Liquefaction -SR-	5.625	01/03/2025	279,511.68	0.45
USD	550,000.00	Sabine Pass Liquefaction -SR-	5.875	30/06/2026	552,439.25	0.89
					1,324,563.83	2.13
Environmental services & recycling						
USD	500,000.00	GFL Environmental -SR- 144A	3.750	01/08/2025	495,635.80	0.80
					495,635.80	0.80
Finance						
USD	400,000.00	Enel Finance -SR- 144A	2.650	10/09/2024	397,334.40	0.64
					397,334.40	0.64
Healthcare & social services						
USD	500,000.00	HCA -SR-	5.250	15/06/2026	498,107.40	0.80
					498,107.40	0.80
Holding and finance companies						
EUR	949,000.00	Adient Global Holdings -SR-	3.500	15/08/2024	151,779.68	0.24
USD	400,000.00	Adient Global Holdings -SR-	4.875	15/08/2026	389,665.92	0.63
USD	400,000.00	Aercap Ireland -SR-	6.500	15/07/2025	403,514.88	0.65
USD	2,000,000.00	American Airline	4.950	15/02/2025	751,198.97	1.21
GBP	550,000.00	Anglian Water -SR-S	4.500	22/02/2026	686,182.74	1.10
USD	800,000.00	Anglo American Capital -SR- 144A	4.875	14/05/2025	794,213.52	1.28

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	400,000.00	Archrock Partners Finance -SR- 144A	6.875	01/04/2027	402,064.92	0.65
USD	200,000.00	Ascent Resources -SR- 144A	7.000	01/11/2026	200,390.36	0.32
USD	550,000.00	Berry Global -SR-	1.570	15/01/2026	516,995.05	0.83
USD	250,000.00	Berry Global -SR- 144A	4.500	15/02/2026	244,678.80	0.39
EUR	300,000.00	Cellnex Finance Company -SR-	3.625	24/01/2029	319,189.56	0.51
USD	500,000.00	CNH Industrial Capital -SR-	1.450	15/07/2026	462,391.95	0.74
USD	500,000.00	Constellium -SR- 144A	5.875	15/02/2026	498,843.15	0.80
GBP	200,000.00	CPUK Finance	6.500	28/08/2026	251,150.34	0.40
GBP	300,000.00	CPUK Finance -SR-S	3.588	28/08/2025	370,051.18	0.60
USD	600,000.00	Dae Funding -SR-	1.550	01/08/2024	597,564.84	0.96
USD	1,000,000.00	Dell International -SR-	5.850	15/07/2025	1,002,121.00	1.61
USD	357,000.00	Dell International -SR-	6.020	15/06/2026	360,893.73	0.58
USD	400,000.00	EDP Finance 144A -SR-	3.625	15/07/2024	399,808.00	0.64
EUR	300,000.00	Flutter Treasury -SR-	5.000	29/04/2029	326,737.81	0.53
USD	600,000.00	Ford Motor Credit -SR-	3.664	08/09/2024	597,195.30	0.96
USD	200,000.00	Ford Motor Credit -SR-	6.950	10/06/2026	203,861.64	0.33
EUR	300,000.00	Ford Motor -SR-	5.125	20/02/2029	334,103.02	0.54
USD	200,000.00	Ford Motor -SR-	6.950	06/03/2026	203,352.46	0.33
USD	400,000.00	Ford Motor -SR-	7.350	04/11/2027	417,135.04	0.67
USD	1,250,000.00	General Motors Financial -SR-	5.250	01/03/2026	1,243,365.25	2.00
USD	400,000.00	Morgan Stanley -SR-	FRN	18/02/2026	401,057.92	0.65
USD	200,000.00	Prime Security 144A	5.750	15/04/2026	198,658.68	0.32
USD	200,000.00	Scil IV -SR- 144A	5.375	01/11/2026	193,519.36	0.31
USD	750,000.00	Siemens Finance -SR- 144A	3.250	27/05/2025	736,164.45	1.18
USD	1,000,000.00	Smurfit Kappa Treas. -SR-	7.500	20/11/2025	1,021,051.50	1.64
USD	400,000.00	Suzano Austria -SR-S	5.750	14/07/2026	401,341.64	0.65
EUR	500,000.00	Tesco Treasury Services -SR-S	0.875	29/05/2026	509,597.32	0.82
USD	750,000.00	Vici Properties -SR- 144A	3.500	15/02/2025	740,328.45	1.19
					16,330,168.43	26.26
Internet, software and IT services						
USD	150,000.00	Amazon.com -SR-	0.800	03/06/2025	143,985.86	0.23
USD	500,000.00	Netflix -SR-	3.625	15/06/2025	491,023.80	0.79
USD	500,000.00	Netflix -SR-	4.375	15/11/2026	491,207.00	0.79
USD	500,000.00	Oracle -SR-	2.950	15/11/2024	494,870.10	0.80
USD	1,100,000.00	Verisign -SR-	5.250	01/04/2025	1,097,444.04	1.77
					2,718,530.80	4.38
Lodging, catering industries and leisure facilities						
USD	200,000.00	MGM Resorts -SR-	5.500	15/04/2027	197,766.14	0.32
USD	500,000.00	Royal Caribbean Cruises -SR- 144A	5.500	31/08/2026	494,763.40	0.80
					692,529.54	1.12

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Mining and steelworks						
USD	500,000.00	Arcelormittal -SR-	4.550	11/03/2026	491,314.80	0.79
USD	250,000.00	Cleveland-Cliffs -SR-	5.875	01/06/2027	248,614.88	0.40
USD	600,000.00	Steel Dynamics -SR-	2.400	15/06/2025	581,388.90	0.94
					1,321,318.58	2.13
Miscellaneous						
USD	650,000.00	Boardwalk Pipeline -SR-	4.950	15/12/2024	647,339.62	1.04
GBP	200,000.00	Deuce Finco -SR-S	5.500	15/06/2027	242,436.00	0.39
GBP	200,000.00	Gatwick Fund -SR-S	6.125	02/03/2028	256,243.53	0.41
					1,146,019.15	1.84
Miscellaneous trade						
USD	750,000.00	Sysco -SR-	3.300	15/07/2026	721,558.88	1.16
					721,558.88	1.16
Mortgage and funding institutions						
USD	400,000.00	GE Capital Funding -SR-	3.450	15/05/2025	392,465.48	0.63
					392,465.48	0.63
Oil						
USD	500,000.00	Boardwalk Pipelines -SR-	5.950	01/06/2026	502,910.75	0.81
USD	200,000.00	Chesapeake Energy -SR- 144A	5.500	01/02/2026	198,298.74	0.32
USD	250,000.00	Genesis -SR-	8.000	15/01/2027	255,804.80	0.41
USD	650,000.00	Kinder Morgan -SR-	4.300	01/06/2025	641,697.23	1.03
USD	250,000.00	Nabors Industries -SR- 144A	7.250	15/01/2026	253,978.43	0.41
USD	250,000.00	Occidental Petroleum -SR-	5.875	01/09/2025	250,399.58	0.40
USD	883,000.00	Occidental Petroleum -SR-	6.950	01/07/2024	883,000.00	1.42
USD	500,000.00	Southwestern Energy -SR-	5.700	23/01/2025	498,819.00	0.80
USD	250,000.00	Western Gas -SR-	4.650	01/07/2026	245,321.53	0.39
					3,730,230.06	5.99
Public utilities						
EUR	300,000.00	Terna Rete Elettrica Nazionale -SR-	3.625	21/04/2029	321,424.06	0.52
					321,424.06	0.52
Publishing and graphic arts						
USD	1,000,000.00	Walt Disney -SR-	3.375	15/11/2026	962,020.40	1.55
					962,020.40	1.55
Real estate						
EUR	300,000.00	American Tower -SR-	0.875	21/05/2029	279,578.82	0.45
USD	600,000.00	Equinix -SR-	1.450	15/05/2026	557,287.74	0.90
USD	500,000.00	Equinix -SR-	2.625	18/11/2024	494,306.40	0.80
					1,331,172.96	2.15

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Retail and supermarkets						
USD	1,300,000.00	Amazon.com -SR-	5.200	03/12/2025	1,302,352.22	2.09
USD	311,000.00	Bed Bath & Beyond -SR-	3.749	01/08/2024	2,375.29	0.00
					1,304,727.51	2.09
Tobacco and alcohol						
USD	700,000.00	Constellation Brands -SR-	3.700	06/12/2026	676,495.26	1.09
USD	750,000.00	Molson Coors Beverag -SR-	3.000	15/07/2026	718,172.10	1.16
GBP	1,000,000.00	Step Anheuser-Bush Inbev	9.750	30/07/2024	1,267,894.92	2.04
					2,662,562.28	4.29
Transport and freight						
EUR	900,000.00	Lufthansa -SR-	2.000	14/07/2024	963,945.10	1.55
EUR	200,000.00	Tui Cruises -SR-	6.500	15/05/2026	196,608.27	0.32
					1,160,553.37	1.87
Utilities						
EUR	200,000.00	Grupo Antolin -SR-S	3.375	30/04/2026	202,432.71	0.33
EUR	1,000,000.00	ISS Global -SR-	0.875	18/06/2026	1,014,143.27	1.63
					1,216,575.98	1.96
Utilities electric						
USD	250,000.00	AES -SR- 144A	3.300	15/07/2025	243,738.05	0.39
					243,738.05	0.39
		Total Bonds			59,774,213.38	96.16
Warrants						
GBP	7,000.00	Avation Capital			2,433.39	0.00
		Total Warrants			2,433.39	0.00
Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market					59,776,646.77	96.16
Total Investments (Cost USD 64,779,721.15)					59,776,646.77	96.16
Cash at Banks					1,481,297.59	2.38
Other Net Assets					907,624.07	1.46
Total Net Assets					62,165,568.43	100.00

Country and Asset Type Allocations of Investments as at June 30, 2024

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	100.00	96.16	United States	67.62	65.01
Warrants	0.00	0.00	United Kingdom	5.12	4.91
	100.00	96.16	Ireland	4.19	4.03
			Netherlands	3.64	3.50
			Canada	2.96	2.85
			Germany	2.63	2.53
			Jersey	2.37	2.28
			Belgium	2.12	2.04
			Spain	1.72	1.65
			Denmark	1.70	1.63
			Mexico	1.16	1.12
			France	0.83	0.80
			Liberia	0.83	0.80
			Luxembourg	0.82	0.79
			Brazil	0.67	0.65
			Cayman Islands	0.66	0.64
			Italy	0.54	0.52
			Bermuda	0.42	0.41
				100.00	96.16

Top Ten Holdings		Rate	Maturity	Market Value USD	% of Net Assets
Charter Communications Operating -SR-	Communications	4.908	23/07/2025	1,487,411.40	2.40
IBM -SR-	Computer and office equipment	3.450	19/02/2026	1,458,149.70	2.36
Amazon.com -SR-	Retail and supermarkets	5.200	03/12/2025	1,302,352.22	2.09
Step Anheuser-Bush Inbev	Tobacco and alcohol	9.750	30/07/2024	1,267,894.92	2.04
Goldman Sachs -SR-	Banks and credit institutions	FRN	15/05/2026	1,258,852.00	2.02
General Motors Financial -SR-	Holding and finance companies	5.250	01/03/2026	1,243,365.25	2.00
Verisign -SR-	Internet, software and IT services	5.250	01/04/2025	1,097,444.04	1.77
T-Mobile USA -SR-	Communications	3.500	15/04/2025	1,032,885.95	1.66
CRH America -SR- 144A	Construction and building materials	3.875	18/05/2025	1,032,638.88	1.66
Smurfit Kappa Treas. -SR-	Holding and finance companies	7.500	20/11/2025	1,021,051.50	1.64

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR)

Currency	Quantity	Description	Market Value (note 3.c) EUR	% of Net Assets
Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market				
Shares				
Automobiles				
EUR	54,012.00	Cie Automotive	1,401,611.40	2.74
			1,401,611.40	2.74
Banks and credit institutions				
GBP	5,658.00	Bank Of Georgia Group	269,273.81	0.53
CHF	9,441.00	Cembra Money Bank-Reg.	751,888.17	1.47
EUR	294,107.00	Credito Emiliano	2,735,195.10	5.34
CHF	4,407.00	Swissquote Group Holding	1,297,744.41	2.54
			5,054,101.49	9.88
Biotechnology				
DKK	13,089.00	NTG Nordic Transport Group	533,567.58	1.04
			533,567.58	1.04
Chemicals				
SEK	449,293.00	Nolato	2,276,143.43	4.45
EUR	32,496.00	Sol	1,075,617.60	2.10
			3,351,761.03	6.55
Communications				
SEK	25,651.00	Lagercrantz	389,170.20	0.76
NOK	798,609.00	Smartoptics Group	1,371,667.78	2.68
SEK	774,535.00	Truecaller	2,421,178.37	4.73
			4,182,016.35	8.17
Construction and building materials				
CHF	983.00	Forbo Holding	1,067,640.63	2.09
			1,067,640.63	2.09
Electronics and electrical equipment				
CHF	43,523.00	Accelleron Industries Aktie	1,590,747.97	3.11
EUR	24,275.00	Detection Technology	470,935.00	0.92
EUR	63,130.00	Eckert & Ziegler Strahlen- und Medizintechnik	2,895,141.80	5.65
NOK	128,368.00	Nordic Semiconductor	1,604,113.03	3.14
EUR	17,850.00	Semiconductor	1,358,385.00	2.66
EUR	14,961.00	Suess Microtec	920,101.50	1.80
			8,839,424.30	17.28
Environmental services & recycling				
EUR	54,789.00	Befesa	1,701,746.34	3.33
			1,701,746.34	3.33

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Quantity	Description	Market Value (note 3.c) EUR	% of Net Assets
Holding and finance companies				
EUR	64,289.00	Brockhaus Tech	1,902,954.40	3.72
EUR	11,148.00	Gruppo Mutaionline	380,146.80	0.74
DKK	11,609.00	Trifork	172,482.07	0.34
			2,455,583.27	4.80
Lodging, catering industries and leisure facilities				
EUR	599,946.00	Dalata Hotel Group	2,387,785.08	4.67
EUR	14,740.00	Do & Co AG	2,446,840.00	4.78
			4,834,625.08	9.45
Miscellaneous trade				
SEK	25,827.00	Bergman & Beving	673,546.84	1.32
EUR	2,825.00	Thermador Groupe	220,632.50	0.43
			894,179.34	1.75
Pharmaceuticals and cosmetics				
CHF	10,561.00	Docmorris	586,676.53	1.15
EUR	6,019.00	Laboratorios Farmaceuticos	526,963.45	1.03
EUR	19,106.00	Pharmanutra	908,490.30	1.78
			2,022,130.28	3.96
Real estate				
EUR	2,473,844.00	Glenveagh Properties	3,112,095.75	6.07
EUR	103,687.00	Instone Re	850,233.40	1.66
EUR	103,765.00	Neinor Homes	1,297,062.50	2.54
			5,259,391.65	10.27
Transport and freight				
SEK	13,874.00	Loomis	337,375.00	0.66
			337,375.00	0.66
Utilities				
EUR	11,713.00	Esker	2,057,974.10	4.02
EUR	21,529.00	Gaztransport & Technigaz	2,624,385.10	5.13
SEK	18,118.00	Mips	662,461.25	1.29
EUR	15,873.00	Societe LDC	2,182,537.50	4.27
			7,527,357.95	14.71
Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market			49,462,511.69	96.68
Total Investments (Cost EUR 45,680,318.25)			49,462,511.69	96.68
Cash at Banks			1,785,479.39	3.49
Other Net Liabilities			(86,140.59)	(0.17)
Total Net Assets			51,161,850.49	100.00

Country and Asset Type Allocations of Investments as at June 30, 2024

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Shares	100.00	96.68	Germany	16.03	15.49
	100.00	96.68	France	14.33	13.85
			Sweden	13.66	13.21
			Ireland	11.12	10.74
			Switzerland	11.06	10.70
			Italy	10.31	9.96
			Spain	6.52	6.31
			Norway	6.01	5.82
			Austria	4.95	4.78
			Luxembourg	3.44	3.33
			Denmark	1.08	1.04
			Finland	0.95	0.92
			United Kingdom	0.54	0.53
				100.00	96.68

Top Ten Holdings		Market Value EUR	% of Net Assets
Glenveagh Properties	Real estate	3,112,095.75	6.07
Eckert & Ziegler Strahlen- und Medizintechnik	Electronics and electrical equipment	2,895,141.80	5.65
Credito Emiliano	Banks and credit institutions	2,735,195.10	5.34
Gaztransport & Technigaz	Utilities	2,624,385.10	5.13
Do & Co AG	Lodging, catering industries and leisure facilities	2,446,840.00	4.78
Truecaller	Communications	2,421,178.37	4.73
Dalata Hotel Group	Lodging, catering industries and leisure facilities	2,387,785.08	4.67
Nolato	Chemicals	2,276,143.43	4.45
Societe LDC	Utilities	2,182,537.50	4.27
Esker	Utilities	2,057,974.10	4.02

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market						
Bonds						
Banks and credit institutions						
USD	500,000.00	Akbank -JR-	9.3686	Perp	496,910.55	0.76
USD	400,000.00	Banco Central Argentina -SR-	3.000	31/05/2026	304,027.68	0.46
USD	300,000.00	Credit Bank of Moscow -LPN- -SR- *	3.875	21/09/2026	0.00	0.00
USD	200,000.00	Export Credit Babk Turkey -SR-	9.000	28/01/2027	208,152.08	0.32
USD	200,000.00	OTP Bank -SR-	7.500	25/05/2027	205,151.60	0.31
USD	200,000.00	Standard Chatered -SR-S	6.187	06/07/2027	201,843.00	0.31
USD	200,000.00	Sub. Alfa Bank -LPN- -S- *	5.950	15/04/2030	0.00	0.00
USD	250,000.00	Sub. Banco Santander MX -S-	FRN	01/10/2028	260,397.60	0.40
USD	500,000.00	Sub. Bank Of Georgia -JR-	9.500	Perp	487,327.60	0.74
USD	250,000.00	Sub. BBVA Mexico -SR-S	8.450	29/06/2038	258,231.05	0.39
USD	200,000.00	Sub. OTP Bank -SR-	8.750	15/05/2033	209,405.08	0.32
USD	200,000.00	Sub. Standard Chartered rp -SR-	7.875	Perp	200,689.38	0.31
USD	250,000.00	Sub. Turki Garanti Bankasi	8.375	28/02/2034	249,800.88	0.38
USD	500,000.00	Sub. Yapi Ve Kredi rp -JR-	9.743	Perp	502,718.35	0.76
USD	250,000.00	Turkish Vakiflar Bankasi -SR-	9.000	12/10/2028	261,023.95	0.40
USD	250,000.00	Yapi Kredi Bankasi -SR-	9.250	16/10/2028	265,997.60	0.40
					4,111,676.40	6.26
Bonds issued by countries or cities						
USD	200,000.00	Angola -SR-	9.375	08/05/2048	167,755.54	0.26
USD	200,000.00	Angola -SR-	9.500	12/11/2025	203,234.46	0.31
USD	1,000,000.00	Argentina -SR-	0.750	09/07/2030	562,599.00	0.86
USD	700,000.00	Argentina -SR-	4.250	09/01/2038	322,725.48	0.49
USD	300,000.00	Bahamas -SR-	8.950	15/10/2032	281,696.52	0.43
USD	200,000.00	Bahrain -SR-	7.750	18/04/2035	208,440.16	0.32
RUB	18,750,000.00	Belarus -SR- *	8.650	03/08/2022	0.00	0.00
RUB	18,750,000.00	Belarus -SR- *	8.650	03/08/2022	0.00	0.00
BRL	3,500.00	Brazil 'F'	10.000	01/01/2029	617,447.41	0.94
USD	200,000.00	Brazil -SR-	7.125	13/05/2054	193,365.02	0.29
BRL	7,000.00	Brazil -SR-	10.000	01/01/2027	1,276,476.61	1.93
USD	300,000.00	Chile -SR-	5.330	05/01/2054	282,926.10	0.43
CLP	100,000,000.00	Chile -SR-	7.000	01/05/2034	113,565.82	0.17
COP	500,000,000.00	Colombia	7.250	26/10/2050	78,294.43	0.12
COP	1,500,000,000.00	Colombia	13.250	09/02/2033	411,714.04	0.63
USD	250,000.00	Colombia -SR-	8.000	20/04/2033	259,221.03	0.39
USD	200,000.00	Colombia -SR-	8.750	14/11/2053	210,395.84	0.32
COP	1,000,000,000.00	Colombia -SR-	9.250	28/05/2042	201,223.44	0.31
USD	200,000.00	Costa Rica	7.300	13/11/2054	208,712.24	0.32
USD	200,000.00	Costa Rica -SR-S	6.550	03/04/2034	204,938.76	0.31

* Refer to note 18

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
DOP	20,000,000.00	Dominican Republic	13.625	03/02/2033	401,645.88	0.61
USD	200,000.00	Dominican Republic -SR-	7.050	03/02/2031	206,087.54	0.31
USD	200,000.00	Dominican Republic -SR-S	7.450	30/04/2044	210,026.02	0.32
USD	300,000.00	Ecuador -SR-S	2.500	31/07/2040	136,442.37	0.21
USD	500,000.00	Ecuador -SR-S	3.500	31/07/2035	250,998.20	0.38
USD	300,000.00	Ecuador -SR-S	6.000	31/07/2030	190,663.98	0.29
EGP	7,000,000.00	Egypt -SR-	25.021	07/05/2027	145,400.60	0.22
EUR	250,000.00	Egypt -SR-S	4.750	16/04/2026	253,171.78	0.39
USD	200,000.00	Egypt -SR-S	5.875	16/02/2031	155,614.34	0.24
USD	250,000.00	El Salvador -SR-	9.250	17/04/2030	221,719.58	0.34
USD	500,000.00	El Salvador -SR-	9.500	15/07/2052	390,682.30	0.59
USD	500,000.00	El Salvador -SR-S	8.625	28/02/2029	443,712.70	0.68
USD	200,000.00	Ghana -SR-S	8.875	07/05/2042	102,059.62	0.16
USD	300,000.00	Ghana -SR-S	7.875	26/03/2027	153,042.93	0.23
USD	200,000.00	Guatemala -SR-	6.600	13/06/2036	200,602.02	0.31
USD	200,000.00	Hungary -SR-	6.250	22/09/2032	206,492.96	0.31
USD	200,000.00	Hungary -SR-	6.750	25/09/2052	214,391.28	0.33
IDR	6,000,000,000.00	Indonesia	10.500	15/08/2030	429,389.04	0.65
IDR	8,000,000,000.00	Indonesia	8.250	15/06/2032	524,138.52	0.80
USD	200,000.00	Indonesia -SR-	4.700	10/02/2034	193,155.32	0.29
IDR	7,500,000,000.00	Indonesia -SR-	8.250	15/05/2036	500,206.54	0.76
IDR	6,500,000,000.00	Indonesia -SR-	8.375	15/03/2034	433,290.23	0.66
IDR	5,000,000,000.00	Indonesia -SR-	8.375	15/04/2039	340,880.59	0.52
USD	200,000.00	Ivory Coast -SR-	7.625	30/01/2033	194,212.76	0.30
USD	300,000.00	Ivory Coast -SR-	8.250	30/01/2037	290,956.56	0.44
USD	200,000.00	Ivory Coast -SR-S	6.125	15/06/2033	177,636.78	0.27
USD	200,000.00	Kenya -SR-	9.750	16/02/2031	192,168.36	0.29
USD	700,000.00	Lebanon -SR-	6.650	22/04/2024	48,681.78	0.07
USD	300,000.00	Lebanon -SR-S	5.800	Perp	20,980.77	0.03
USD	2,000,000.00	Lebanon -SR-S	8.250	Perp	142,501.60	0.22
MXN	90,000.00	Mexico	8.500	31/05/2029	464,116.24	0.71
MXN	45,000.00	Mexico -SR-	10.000	20/11/2036	248,611.12	0.38
USD	200,000.00	Mongolia -SR-S	8.650	19/01/2028	209,394.68	0.32
USD	200,000.00	Morocco -SR-	6.500	08/09/2033	206,503.12	0.31
USD	300,000.00	Nigeria -SR-	7.143	23/02/2030	260,610.00	0.40
USD	300,000.00	Nigeria -SR-	7.375	28/09/2033	245,494.29	0.37
USD	200,000.00	Nigeria -SR-S	7.625	28/11/2047	145,001.20	0.22
USD	350,000.00	Oman -SR-S	7.000	25/01/2051	369,218.40	0.56
PKR	100,000,000.00	Pakistan	14.000	15/02/2027	340,515.45	0.52
USD	200,000.00	Pakistan -SR-	6.000	08/04/2026	180,239.60	0.27
USD	400,000.00	Pakistan -SR-	7.375	08/04/2031	315,648.24	0.48

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	200,000.00	Panama -SR-	8.000	01/03/2038	211,198.38	0.32
USD	200,000.00	Panama -SR-	6.400	14/02/2035	189,737.54	0.29
USD	200,000.00	Panama -SR-	6.853	28/03/2054	183,974.32	0.28
USD	200,000.00	Paraguay -SR-S	6.100	11/08/2044	191,159.36	0.29
PEN	800,000.00	Peru -SR-	7.300	12/08/2033	214,624.81	0.33
PEN	2,000.00	Peru -SR-S	6.950	12/08/2031	536,286.62	0.82
USD	200,000.00	Philippines -SR-	5.000	13/01/2037	196,556.96	0.30
USD	200,000.00	Philippines -SR-	5.500	17/01/2048	200,731.92	0.31
USD	200,000.00	Philippines -SR-	7.750	14/01/2031	228,375.46	0.35
PLN	2,000,000.00	Poland -SR-	6.000	25/10/2033	509,862.08	0.78
PLN	3,000,000.00	Poland -SR-	7.500	25/07/2028	802,019.47	1.22
USD	400,000.00	Qatar -SR-	3.750	16/04/2030	380,976.28	0.58
USD	200,000.00	Qatar -SR-S	5.750	20/01/2042	213,125.50	0.32
USD	300,000.00	Romania -SR-	7.125	17/01/2033	316,458.75	0.48
USD	200,000.00	Romania -SR-	7.625	17/01/2053	216,553.80	0.33
RON	2,800,000.00	Romania -SR-	8.250	29/09/2032	655,825.85	1.00
RON	2,500,000.00	Romania -SR-	8.750	30/10/2028	582,606.20	0.89
RUB	23,000,000.00	Russia *	7.650	10/04/2030	0.00	0.00
RUB	39,000,000.00	Russia -SR- *	6.000	06/10/2027	0.00	0.00
RUB	50,000,000.00	Russia -SR- *	7.000	11/09/2030	0.00	0.00
USD	300,000.00	Saudia Arabia -SR-S	4.625	04/10/2047	256,814.67	0.39
USD	300,000.00	Saudia Arabia -SR-S	5.000	18/01/2053	265,530.39	0.40
USD	200,000.00	Senegal -SR-S	6.750	13/03/2048	145,059.96	0.22
USD	200,000.00	Serbia -SR-	6.500	26/09/2033	203,094.24	0.31
ZAR	7,500,000.00	South Africa	8.250	31/03/2032	358,441.71	0.55
ZAR	10,000,000.00	South Africa	8.500	31/01/2037	431,326.50	0.66
USD	200,000.00	South Africa -SR-	7.300	20/04/2052	180,791.02	0.28
ZAR	11,750,000.00	South Africa -SR-	10.500	21/12/2026	667,880.93	1.02
ZAR	7,000,000.00	South Africa -SR-	11.625	31/03/2053	371,516.21	0.57
ZAR	9,500,000.00	South Africa -SR-	8.000	31/01/2030	477,217.82	0.73
ZAR	9,000,000.00	South Africa -SR-	8.875	28/02/2035	417,042.54	0.63
ZAR	4,500,000.00	South Africa -SR-	9.000	31/01/2040	194,385.80	0.30
USD	600,000.00	Sri Lanka -SR-S	7.850	14/03/2029	354,110.76	0.54
USD	300,000.00	Sri Lanka -SR-S -Def-	6.200	11/05/2027	176,507.37	0.27
TRY	3,000,000.00	Turkey -SR-	26.200	05/10/2033	89,766.85	0.14
TRY	5,000,000.00	Turkey -SR-	31.080	08/11/2028	157,227.37	0.24
TRY	6,000,000.00	Turkey -SR-	37.000	18/02/2026	180,351.78	0.27
TRY	3,000,000.00	Turkey -SR-	16.900	02/09/2026	68,968.34	0.10
TRY	6,000,000.00	Turkey -SR-	17.800	13/07/2033	132,811.96	0.20
TRY	3,000,000.00	Turkey -SR-	21.500	28/04/2032	77,612.38	0.12
USD	200,000.00	Turkey -SR-	9.125	13/07/2030	218,229.52	0.33

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
TRY	6,000,000.00	Turkey -SR-	9.300	04/12/2024	162,193.47	0.25
UYU	10,000,000.00	Uruguay -SR-	8.250	21/05/2031	235,833.07	0.36
UYU	23,000,000.00	Uruguay -SR-	9.750	20/07/2033	584,583.01	0.89
UYU	10,000,000.00	Uruguay -SR-S	8.500	15/03/2028	246,560.49	0.38
USD	250,000.00	Uzbekistan -SR-S	7.850	12/10/2028	257,996.80	0.39
COP	7,400,000,000.00	Bogota DC (Dual) -SR-S	9.750	26/07/2028	1,679,139.40	2.54
USD	200,000.00	CBB International (Sukuk) -SR-	6.250	18/10/2030	204,611.42	0.31
INR	135,000,000.00	Inter-Amecian Development Bank -SR-	7.350	06/10/2030	1,638,859.98	2.48
USD	100,000.00	Zambia	0.500	31/12/2053	48,967.82	0.07
					32,474,544.07	49.42
Communications						
MXN	8,000,000.00	America Movil -SR-	9.500	27/01/2031	411,516.91	0.63
USD	486,000.00	Digicel -SR-S	8.250	Perp	0.00	0.00
MXN	10,000,000.00	Grupo Televisa -SR-	8.490	11/05/2037	489,316.69	0.74
USD	450,000.00	IHS Holding -SR-S	5.625	29/11/2026	427,925.03	0.65
PEN	3,500,000.00	Telefonica Del Peru -SR-S	7.375	10/04/2027	705,772.48	1.07
					2,034,531.11	3.09
Computer and office equipment						
USD	200,000.00	Lenovo Group -SR-S	6.536	27/07/2032	209,688.56	0.32
					209,688.56	0.32
Construction and building materials						
USD	250,000.00	Sub. Cemex -SR-	9.125	Perp	267,381.10	0.41
					267,381.10	0.41
Electronics and electrical equipment						
USD	200,000.00	Eskom Holdings -SR-S	7.125	11/02/2025	199,382.10	0.30
USD	200,000.00	SK Hynix -SR-S	6.500	17/01/2033	210,778.88	0.32
USD	320,000.00	Vestel Elektronik -SR-	9.750	15/05/2029	319,672.77	0.49
					729,833.75	1.11
Energy						
USD	300,000.00	Eskom -SR-	6.350	10/08/2028	290,939.94	0.44
USD	250,000.00	Sub. Braskem Netherlands	8.500	23/01/2081	250,778.50	0.38
					541,718.44	0.82
Food and soft drinks						
USD	250,000.00	Pampa Energia -SR-S	7.500	24/01/2027	242,379.70	0.37
					242,379.70	0.37
Holding and finance companies						
USD	500,000.00	Acwa Power management -SR- S	5.950	15/12/2039	465,915.18	0.71
USD	250,000.00	Aegea Finance -SR-S	9.000	20/01/2031	259,784.50	0.40
USD	400,000.00	ASG Finance -SR-	9.750	15/05/2029	399,709.20	0.61
USD	300,000.00	Avianca Midco -SR- 144A	9.000	01/12/2028	290,314.53	0.44

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	250,000.00	Azul Secured Finance -SR-	11.930	28/08/2028	242,869.35	0.37
USD	200,000.00	CIA Siderurgia Nacional Ressources -SR-	8.875	05/12/2030	198,926.28	0.30
USD	200,000.00	Dar Al Arkan -SR-	7.750	07/02/2026	201,861.84	0.31
USD	200,000.00	Dar Al-Arkan -SR-S	6.750	15/02/2025	199,220.98	0.30
USD	200,000.00	EIG Pearl -SR-	4.387	30/11/2046	158,483.00	0.24
USD	250,000.00	Embraer Netherlands -SR-S	7.000	28/07/2030	261,351.13	0.40
USD	600,000.00	Galaxy Pipeline -SR-	2.940	30/09/2040	442,575.21	0.67
USD	200,000.00	Greenko Solar Mauritius -S-	5.550	29/01/2025	198,271.56	0.30
USD	250,000.00	Greenko Solar -SR-	5.500	06/04/2025	246,562.80	0.38
USD	200,000.00	Greensaif Pipelines -SR-	5.780	23/08/2032	203,417.64	0.31
USD	400,000.00	Greensaif Pipelines -SR-	6.510	23/02/2042	419,536.20	0.64
USD	200,000.00	JBS US Luxembourg Food -SR-	7.250	15/11/2053	217,024.76	0.33
USD	400,000.00	Manappuram Finance -SR-	7.375	12/05/2028	395,739.04	0.60
USD	200,000.00	Melco Resort Finance -SR-S	5.250	26/04/2026	193,406.06	0.29
USD	200,000.00	Melco Resorts Finance -SR- S	4.875	06/06/2025	196,226.76	0.30
USD	450,000.00	MGM China Holdings -SR-S	5.875	15/05/2026	445,085.10	0.68
USD	200,000.00	Minerva Luxembourg -SR-S	8.875	13/09/2033	207,408.84	0.32
USD	500,000.00	Muthoot Finance -SR-S	7.125	14/02/2028	505,467.80	0.77
USD	200,000.00	Petronas Capital -SR-	4.500	18/03/2045	172,697.40	0.26
USD	200,000.00	Raizen Fuels -SR-	6.950	05/03/2054	202,880.04	0.31
RUB	124,870,000.00	Retail Bel Finance *	10.950	02/07/2024	0.00	0.00
USD	200,000.00	Saudi Electricity -SR-	5.684	11/04/2053	195,053.24	0.30
USD	400,000.00	Shriram Transport -SR-S	4.150	18/07/2025	390,574.60	0.59
USD	200,000.00	Sobha Sukuk -SR-	8.750	17/07/2028	203,942.16	0.31
USD	700,000.00	Sub. TCS Finance DAC -LPN- -JR-S *	6.000	Perp	0.00	0.00
					7,514,305.20	11.44
Hotels						
USD	200,000.00	Sands China -SR-	5.400	08/08/2028	195,952.52	0.30
					195,952.52	0.30
Internet, software and IT services						
USD	200,000.00	Prosus -SR-S	4.987	19/01/2052	156,374.98	0.24
					156,374.98	0.24
Lodging, catering industries and leisure facilities						
USD	200,000.00	Studio City -SR-S	7.000	15/02/2027	200,037.04	0.30
USD	250,000.00	Wynn Macau -SR-S	5.125	15/12/2029	226,074.58	0.34
USD	300,000.00	Wynn Macau -SR-S	5.500	15/01/2026	294,250.38	0.45
					720,362.00	1.09
Mining and steelworks						
USD	250,000.00	First Quantum Minerals -SR- 144A	9.375	01/03/2029	261,695.80	0.40
					261,695.80	0.40

* Refer to note 18

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Miscellaneous						
USD	250,000.00	We Soda -SR-	9.500	06/10/2028	256,458.58	0.39
					256,458.58	0.39
Mortgage and funding institutions						
USD	200,000.00	Indiabulls Housing Finance -SR-	9.700	03/07/2027	195,868.70	0.30
					195,868.70	0.30
Oil						
USD	400,000.00	Ecopetrol -SR-	8.625	19/01/2029	420,855.08	0.64
USD	300,000.00	Ecopetrol -SR-	8.875	13/01/2033	310,963.68	0.47
USD	300,000.00	Empresa Nacional del Petroleo -SR-	6.150	10/05/2033	299,379.81	0.46
USD	200,000.00	Energean Israel Finance -SR-	8.500	30/09/2033	189,501.04	0.29
USD	400,000.00	Gran Tierra -SR- 144A	9.500	15/10/2029	383,758.00	0.58
USD	500,000.00	Hunt Oil Company of Peru -SR-	8.550	18/09/2033	541,474.35	0.82
USD	400,000.00	Kosmos Energy -SR-S	7.125	04/04/2026	395,251.52	0.60
USD	250,000.00	Leviathan Bond -SR-S	6.125	30/06/2025	242,830.15	0.37
USD	250,000.00	MC Brazil DS -SR- S	7.250	30/06/2031	212,159.84	0.32
USD	250,000.00	Pan American Energy -SR-	8.500	30/04/2032	262,178.90	0.40
USD	200,000.00	Pertamina -SR- Reg.S	6.450	30/05/2044	208,813.94	0.32
USD	200,000.00	Petronas -SR-S	4.800	21/04/2060	174,776.72	0.27
USD	200,000.00	State Oil Azerba -SR-S	6.950	18/03/2030	205,070.02	0.31
USD	423,000.00	Tullow Oil -SR-S	10.250	15/05/2026	401,718.74	0.61
USD	200,000.00	Yins Production Financial Services -SR-	9.625	03/05/2029	199,787.26	0.30
USD	400,000.00	YPF -SR-S	9.500	17/01/2031	406,703.36	0.62
					4,855,222.41	7.38
Paper and forest products						
USD	300,000.00	Inversiones CMPC -SR-S	6.125	23/06/2033	306,199.50	0.47
USD	250,000.00	Suzano Austria -SR-S	7.000	16/03/2047	256,603.45	0.39
					562,802.95	0.86
Precious metals and stones						
USD	250,000.00	Fortune Star -SR-	5.950	19/10/2025	240,681.95	0.37
					240,681.95	0.37
Public utilities						
USD	200,000.00	Adani Electricity -SR-S	3.949	12/02/2030	171,450.40	0.26
USD	200,000.00	Adani Mumbai -SR-	3.867	22/07/2031	163,262.18	0.25
USD	200,000.00	Bank Negara Indonesia -SR-S	5.250	24/10/2042	178,797.46	0.27
USD	200,000.00	JSW Hydro Energy -SR-S	4.125	18/05/2031	134,416.79	0.20
USD	300,000.00	Korea Gas -SR-S	6.250	20/01/2042	335,286.66	0.51

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	200,000.00	Perusahaan Listrik -SR-S	3.375	05/02/2030	178,410.82	0.27
USD	500,000.00	Transportadora De Gas Del Sur -SR-S	6.750	02/05/2025	493,468.80	0.75
USD	250,000.00	YPF Energia Electrica -SR-S	10.000	25/07/2026	248,298.58	0.38
					1,903,391.69	2.89
Real estate						
USD	500,000.00	Alpha Star -SR-	7.500	07/05/2025	501,645.20	0.76
USD	200,000.00	Alpha Star -SR-	7.750	27/04/2026	201,761.32	0.31
USD	54,114.00	China Aoyuan -SR- S	5.500	30/09/2031	659.75	0.00
USD	147,555.00	China Aoyuan -SR-S	0.00	Perp	1,386.38	0.00
USD	700,000.00	China Evergrande -SR-S	8.250	23/03/2022	15,109.78	0.02
USD	200,000.00	Ronshine China Holding -SR- S	7.100	25/01/2025	3,688.62	0.01
USD	200,000.00	Ronshine China -SR-S	8.950	Perp	2,685.54	0.00
					726,936.59	1.10
Telecommunications						
RUB	50,000,000.00	Mobile Telesystems -SR- *	6.600	11/02/2027	0.00	0.00
					0.00	0.00
Transport and freight						
USD	250,000.00	Acu Petrol Luxembourg -SR-	7.500	13/01/2032	233,757.34	0.36
USD	200,000.00	Adani Ports & Special Economic Zone -SR-	5.000	02/08/2041	155,881.56	0.24
USD	450,000.00	Adani Ports & Special Economic Zone -SR-S	4.375	03/07/2029	403,746.80	0.61
USD	250,000.00	Aeromexico -SR-S	8.500	17/03/2027	250,263.83	0.38
USD	200,000.00	JSW Infrastructure -SR-	4.950	21/01/2029	189,214.36	0.29
USD	600,000.00	Latam Airlines Group -SR- 144A	13.375	15/10/2027	667,159.86	1.02
USD	300,000.00	Mersin Uluslarasi Liman -SR-	8.250	15/11/2028	307,314.39	0.47
RUB	80,000,000.00	Russian Railway -SR- *	6.598	02/03/2028	0.00	0.00
RUB	50,000,000.00	Russian Railways -SR- *	7.900	25/06/2026	0.00	0.00
					2,207,338.14	3.37
Units/Shares of Bond Investment Funds						
USD	200,000.00	Trust Fibra -SR-	7.375	13/02/2034	197,610.38	0.30
					197,610.38	0.30
Utilities						
USD	250,000.00	3R Lux Sarl -SR-	9.750	05/02/2031	263,102.63	0.40
USD	500,000.00	Sisecam -SR-	8.625	02/05/2032	509,339.65	0.77
					772,442.28	1.17
Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market					61,379,197.30	93.40

* Refer to note 18

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Money Market Instruments						
Money Market Instrument						
Bonds issued by countries or cities						
EGP	100,000,000.00	TBI Egypt -SR-	FRN	11/03/2025	1,765,050.28	2.68
PKR	225,000,000.00	TBI Pakistan	FRN	29/05/2025	689,056.30	1.05
Total Money market instruments					2,454,106.58	3.73
Total Investments (Cost USD 77,043,136.25)					63,833,303.88	97.13
Cash at Banks					442,786.16	0.67
Other Net Assets					1,445,957.11	2.20
Total Net Assets					65,722,047.15	100.00

Country and Asset Type Allocations of Investments as at June 30, 2024

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	96.19	93.40	Turkey	5.80	5.63
Money Market Instrument	3.81	3.73	South Africa	5.62	5.48
	100.00	97.13	Colombia	5.60	5.42
			Cayman Islands	4.83	4.68
			Indonesia	4.67	4.54
			Mexico	4.46	4.34
			Argentina	4.46	4.33
			Luxembourg	4.38	4.26
			India	4.24	4.11
			Egypt	3.60	3.53
			Brazil	3.60	3.48
			United States	3.55	3.43
			Peru	3.14	3.04
			United Kingdom	2.91	2.83
			Romania	2.78	2.70
			Chile	2.62	2.55
			Pakistan	2.38	2.32
			Poland	2.06	2.00
			Uruguay	1.68	1.63
			El Salvador	1.66	1.61
			Hungary	1.31	1.27
			Dominican Republic	1.28	1.24
			Netherlands	1.04	1.02
			Ivory Coast	1.04	1.01
			Nigeria	1.02	0.99
			Philippines	0.98	0.96
			Qatar	0.93	0.90
			Panama	0.92	0.89
			Ecuador	0.90	0.88
			South Korea	0.86	0.83
			Sri Lanka	0.83	0.81
			Saudia Arabia	0.82	0.79
			Georgia	0.76	0.74
			United Arab Emirates	0.73	0.71
			Mauritius	0.70	0.68
			British Virgin Islands	0.69	0.67
			Jersey	0.69	0.67
			Israel	0.68	0.66

Country and Asset Type Allocations of Investments as at June 30, 2024 (continued)

Country Allocation	% of the Portfolio	% of Net Assets
Costa Rica	0.65	0.63
Bahrain	0.65	0.63
Ireland	0.63	0.61
Bermuda	0.62	0.60
Angola	0.58	0.57
Oman	0.58	0.56
Malaysia	0.54	0.53
Bahamas	0.44	0.43
Canada	0.41	0.40
Austria	0.40	0.39
Ghana	0.40	0.39
Uzbekistan	0.40	0.39
Hong Kong	0.33	0.32
Mongolia	0.33	0.32
Lebanon	0.33	0.32
Guatemala	0.31	0.31
Azerbaijan	0.32	0.31
Serbia	0.32	0.31
Morocco	0.32	0.31
Singapore	0.31	0.30
Paraguay	0.30	0.29
Kenya	0.30	0.29
Senegal	0.23	0.22
Zambia	0.08	0.07
Russia	0.00	0.00
Belarus	0.00	0.00
Kazakhstan	0.00	0.00
	100.00	97.13

Country and Asset Type Allocations of Investments as at June 30, 2024 (continued)

Top Ten Holdings		Rate	Maturity	Market Value USD	% of Net Assets
TBI Egypt -SR-	Bonds issued by countries or cities	FRN	11/03/2025	1,765,050.28	2.68
Bogota DC (Dual) -SR-S	Bonds issued by countries or cities	9.750	26/07/2028	1,679,139.40	2.54
Inter-Amecian Development Bank -SR-	Bonds issued by countries or cities	7.350	06/10/2030	1,638,859.98	2.48
Brazil -SR-	Bonds issued by countries or cities	10.000	01/01/2027	1,276,476.61	1.93
Poland -SR-	Bonds issued by countries or cities	7.500	25/07/2028	802,019.47	1.22
Telefonica Del Peru -SR-S	Communications	7.375	10/04/2027	705,772.48	1.07
TBI Pakistan	Bonds issued by countries or cities	FRN	29/05/2025	689,056.30	1.05
South Africa -SR-	Bonds issued by countries or cities	10.500	21/12/2026	667,880.93	1.02
Latam Airlines Group -SR- 144A	Transport and freight	13.375	15/10/2027	667,159.86	1.02
Romania -SR-	Bonds issued by countries or cities	8.250	29/09/2032	655,825.85	1.00

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market						
Bonds						
Agriculture and fisheries						
USD	500,000.00	Sub. Cosan Overseas rp -SR-S	8.250	Perp	509,394.95	0.60
					509,394.95	0.60
Banks and credit institutions						
USD	1,000,000.00	Banco Bradesco -SR-S	3.200	27/01/2025	983,697.50	1.16
USD	1,350,000.00	Banco BTG Pactual -SR-S	4.500	10/01/2025	1,339,173.68	1.58
USD	1,000,000.00	Banco Credito Del Peru -SR-S	2.700	11/01/2025	983,738.50	1.16
USD	2,100,000.00	Banco Daycoval -SR-S	4.250	13/12/2024	2,078,586.51	2.45
USD	1,000,000.00	Banco Del Estado Chile -SR-	2.704	09/01/2025	983,783.60	1.16
USD	1,000,000.00	Banco Do Brasil (Cayman) -SR-S	4.625	15/01/2025	991,802.30	1.17
USD	1,750,000.00	Banco Mercantil del Norte -JR-	6.750	Perp	1,741,167.93	2.05
USD	1,500,000.00	Banco Santander Mexico -SR-S	5.375	17/04/2025	1,494,380.40	1.76
USD	2,100,000.00	Banco Votorantim -SR-S	4.500	24/09/2024	2,090,000.01	2.48
USD	2,000,000.00	Bos Funding -SR-S	4.000	18/09/2024	1,990,022.80	2.35
USD	900,000.00	Credit Bank of Moscow F. -LPN- -JR-S *	FRN	Perp	0.00	0.00
USD	1,700,000.00	Industrial Bank of Korea -SR-S	5.125	25/10/2024	1,697,538.40	2.00
USD	1,100,000.00	QNB Finansbank -SR-S	6.875	07/09/2024	1,100,890.78	1.30
USD	1,197,000.00	Sub. Bank of China -JR-S	5.000	13/11/2024	1,193,853.69	1.41
USD	2,100,000.00	Sub. TMB (Coco) -JR-S	4.900	Perp	2,081,519.16	2.46
CHF	1,000,000.00	Sub. VTB Capital -LPN- -SR- *	FRN	24/10/2024	0.00	0.00
USD	1,500,000.00	TBC Bank -JR-S	10.775	Perp	1,501,695.45	1.77
USD	1,000,000.00	Turkiye Vakiflar Bankasi -SR-S	5.250	05/02/2025	991,431.00	1.17
USD	1,600,000.00	Yapi Ve Kredi Bankasi -SR-S	8.250	15/10/2024	1,606,307.68	1.90
					24,849,589.39	29.33
Bonds issued by countries or cities						
USD	1,900,000.00	Bahrain -SR-	6.250	14/11/2024	1,900,323.19	2.24
USD	500,000.00	Dominican Republic -SR-S	5.500	27/01/2025	500,593.30	0.59
USD	3,428,415.00	Gabon -S-	6.375	12/12/2024	1,135,924.86	1.34
USD	1,500,000.00	Ivory Coast -S-	5.375	23/07/2024	1,491,003.75	1.76
USD	2,500,000.00	Lebanon -SR-S	8.250	Perp	178,127.00	0.21
USD	1,900,000.00	Oman -SR-S	4.875	01/02/2025	1,885,712.95	2.22
USD	1,000,000.00	Panama -SR-	3.750	16/03/2025	984,899.90	1.16
USD	1,300,000.00	Senegal -S-	6.250	30/07/2024	1,296,890.92	1.53
USD	800,000.00	Turkey -SR-	5.600	14/11/2024	798,233.04	0.94
USD	2,000,000.00	Vietnam -SR-S	4.800	19/11/2024	1,988,064.20	2.35
USD	200,000.00	US Treasury -SR-	4.250	31/12/2024	198,941.40	0.23
					12,358,714.51	14.57

* Refer to note 18

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Chemicals						
USD	1,000,000.00	Reliance Industries -SR-S	4.125	28/01/2025	991,463.70	1.17
					991,463.70	1.17
Communications						
USD	500,000.00	Tower Bersama -SR-S	4.250	21/01/2025	495,194.10	0.58
					495,194.10	0.58
Computer and office equipment						
USD	1,000,000.00	Lenovo -SR-	5.875	24/04/2025	1,001,596.80	1.18
					1,001,596.80	1.18
Construction and building materials						
USD	2,200,000.00	Uzbek Industrial -SR-S	5.750	02/12/2024	2,169,680.92	2.57
					2,169,680.92	2.57
Electronics and electrical equipment						
USD	2,200,000.00	AAC Technologies Holdings -SR-S	3.000	27/11/2024	2,173,746.30	2.57
USD	2,000,000.00	Israel Electric	5.000	12/11/2024	1,987,268.80	2.34
USD	2,000,000.00	NTPC -SR-S	4.375	26/11/2024	1,988,812.00	2.35
USD	1,700,000.00	SK Hynix -SR-S	3.000	17/09/2024	1,690,237.58	1.99
					7,840,064.68	9.25
Energy						
USD	486,000.00	Cemig Geracao -SR-S	9.250	05/12/2024	487,481.13	0.58
					487,481.13	0.58
Food and soft drinks						
USD	950,000.00	Coca Cola Icecek -SR-S	4.215	19/09/2024	943,842.20	1.11
					943,842.20	1.11
Holding and finance companies						
USD	1,300,000.00	Alpha Holding -SR-S	10.000	Perp	0.00	0.00
USD	1,300,000.00	Alpha -SR-S *	10.000	Perp	0.00	0.00
USD	1,000,000.00	Azure Power Solar Energy -SR-S	5.650	24/12/2024	984,484.00	1.16
USD	1,250,000.00	Dae Funding -SR-	1.550	01/08/2024	1,244,926.75	1.47
USD	800,000.00	Darl Al-Arkan -SR-S	6.750	15/02/2025	796,883.92	0.94
USD	750,000.00	DIFC Investments (Sukuk) -SR-	4.325	12/11/2024	745,497.83	0.88
USD	1,550,000.00	Fortune Star -SR-	6.850	02/07/2024	1,548,199.37	1.83
USD	1,000,000.00	Greenko Solar Mauritius -S-	5.550	29/01/2025	991,357.80	1.17
USD	1,200,000.00	Huarong Finance -SR-	3.250	13/11/2024	1,185,316.56	1.40
USD	400,000.00	Kaisa Group -SR-S	9.375	30/06/2024	13,393.32	0.02
USD	1,150,000.00	Karlou -SR-S *	7.750	18/06/2024	0.00	0.00
USD	1,700,000.00	Mexarrend -SR- S	0.00	24/07/2024	231,262.39	0.27
EUR	1,700,000.00	NE Property Cooperatief -SR-S	1.750	23/11/2024	1,801,998.61	2.13
USD	2,100,000.00	Power Finance -S-	3.250	16/09/2024	2,089,232.25	2.47

* Refer to note 18

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	500,000.00	Ronshine China -SR-	6.750	05/08/2024	9,084.00	0.01
USD	400,000.00	Sinic -SR-	9.500	Perp	3,233.80	0.00
EUR	400,000.00	Teva Pharmaceutical Finance -SR-	1.125	15/10/2024	424,422.89	0.50
					12,069,293.49	14.25
Internet, software and IT services						
USD	1,000,000.00	Alibaba Group Holding -SR-	3.600	28/11/2024	992,079.60	1.17
USD	1,153,000.00	Weibo -SR-	3.500	05/07/2024	1,153,000.00	1.36
					2,145,079.60	2.53
Lodging, catering industries and leisure facilities						
USD	2,000,000.00	Wynn Macau -SR-S	4.875	01/10/2024	1,991,223.60	2.35
					1,991,223.60	2.35
Mining and steelworks						
USD	1,200,000.00	Abja Investment -SR-S	5.950	31/07/2024	1,199,269.92	1.41
USD	800,000.00	JSW Steel -SR-S	5.375	04/04/2025	792,669.28	0.94
					1,991,939.20	2.35
Mortgage and funding institutions						
USD	2,670,000.00	Saderea DAC -SR- S	12.500	30/11/2026	614,187.17	0.72
					614,187.17	0.72
Oil						
USD	1,150,000.00	Ecopetrol	4.125	16/01/2025	1,134,720.64	1.34
USD	1,300,000.00	Oil & Gas Holding -SR-	7.625	07/11/2024	1,304,727.32	1.54
USD	1,950,000.00	Tupras-Turkiye Petroleum -SR-S	4.500	18/10/2024	1,936,569.38	2.28
					4,376,017.34	5.16
Public utilities						
USD	2,100,000.00	Adani Green -SR-	4.375	08/09/2024	2,085,967.17	2.47
USD	2,100,000.00	Rec Limited -SR-S	3.500	12/12/2024	2,078,972.28	2.45
					4,164,939.45	4.92
Real estate						
USD	99,211.00	China Aoyuan -SR- S	5.500	30/09/2031	1,209.56	0.00
USD	270,518.00	China Aoyuan -SR-S	0.00	Perp	2,541.71	0.00
USD	750,000.00	China Evergrande -SR-S	8.250	23/03/2022	16,189.05	0.02
USD	800,000.00	Esic Sukuk -SR-	3.939	30/07/2024	797,003.20	0.94
USD	350,000.00	Fantasia Holdings -SR-S	11.875	Perp	5,562.94	0.01
USD	200,000.00	Ronshine China -SR-	7.350	15/12/2023	3,555.18	0.00
USD	200,000.00	Sinic Holdings -SR-	8.500	Perp	1,621.80	0.00
					827,683.44	0.97
Retail and supermarkets						
USD	1,800,000.00	El Puerto Liverpool -SR-S	3.950	02/10/2024	1,787,753.16	2.11
					1,787,753.16	2.11

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Transport and freight						
USD	1,200,000.00	Adani Ports & Special Economic Zone -SR-	3.375	24/07/2024	1,197,031.92	1.41
					1,197,031.92	1.41
Utilities						
USD	800,000.00	Boubyan -SR-S	2.593	18/02/2025	783,707.68	0.92
					783,707.68	0.92
Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market					83,595,878.43	98.63
Other transferable securities						
Bonds						
Holding and finance companies						
USD	700,000.00	Unifin Financiera	7.250	Perp	0.00	0.00
USD	700,000.00	Unifin Financiera	7.250	Perp	0.00	0.00
Total Other transferable securities					0.00	0.00
Total Investments (Cost USD 93,991,537.73)					83,595,878.43	98.63
Cash at Banks					263,996.48	0.31
Other Net Assets					896,582.09	1.06
Total Net Assets					84,756,457.00	100.00

Country and Asset Type Allocations of Investments as at June 30, 2024

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	100.00	98.63	Cayman Islands	19.86	19.63
	100.00	98.63	India	13.44	13.26
			Turkey	8.83	8.70
			Mexico	6.29	6.19
			Brazil	5.57	5.51
			South Korea	4.05	3.99
			Bahrain	3.83	3.78
			British Virgin Islands	3.27	3.23
			Netherlands	2.67	2.63
			Uzbekistan	2.60	2.57
			Vietnam	2.38	2.35
			Israel	2.38	2.34
			Mauritius	2.37	2.33
			Oman	2.26	2.22
			Georgia	1.80	1.77
			Ivory Coast	1.78	1.76
			United States	1.73	1.70
			Senegal	1.55	1.53
			Singapore	1.43	1.41
			China	1.43	1.41
			Gabon	1.36	1.34
			Colombia	1.36	1.34
			Hong Kong	1.20	1.18
			Panama	1.18	1.16
			Chile	1.18	1.16
			Peru	1.18	1.16
			United Arab Emirates	0.89	0.88
			Ireland	0.73	0.72
			Dominican Republic	0.60	0.59
			Indonesia	0.59	0.58
			Lebanon	0.21	0.21
			Luxembourg	0.00	0.00
			Russia	0.00	0.00
				100.00	98.63

Country and Asset Type Allocations of Investments as at June 30, 2024 (continued)

Top Ten Holdings		Rate	Maturity	Market Value USD	% of Net Assets
AAC Technologies Holdings -SR-S	Electronics and electrical equipment	3.000	27/11/2024	2,173,746.30	2.57
Uzbek Industrial -SR-S	Construction and building materials	5.750	02/12/2024	2,169,680.92	2.57
Banco Votorantim -SR-S	Banks and credit institutions	4.500	24/09/2024	2,090,000.01	2.48
Power Finance -S-	Holding and finance companies	3.250	16/09/2024	2,089,232.25	2.47
Adani Green -SR-	Public utilities	4.375	08/09/2024	2,085,967.17	2.47
Sub. TMB (Coco) -JR-S	Banks and credit institutions	4.900	Perp	2,081,519.16	2.46
Rec Limited -SR-S	Public utilities	3.500	12/12/2024	2,078,972.28	2.45
Banco Daycoval -SR-S	Banks and credit institutions	4.250	13/12/2024	2,078,586.51	2.45
Wynn Macau -SR-S	Lodging, catering industries and leisure facilities	4.875	01/10/2024	1,991,223.60	2.35
Bos Funding -SR-S	Banks and credit institutions	4.000	18/09/2024	1,990,022.80	2.35

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market						
Bonds						
Banks and credit institutions						
EUR	1,350,000.00	Hungary -SR-S	1.375	24/06/2025	1,311,201.95	1.56
EUR	1,300,000.00	Banco Bilbao -SR-	1.750	26/11/2025	1,266,612.88	1.50
USD	1,300,000.00	Banco Central De La Republica Argentina -SR-	0.00	30/06/2025	1,149,707.45	1.36
EUR	1,185,000.00	Bank Gospodarstwa Krajowego -SR-	1.375	01/06/2025	1,158,392.01	1.37
USD	750,000.00	Bank Tabungan	4.200	23/01/2025	691,440.68	0.82
EUR	1,900,000.00	Ceska Sporitelna -SR-	6.693	14/11/2025	1,915,948.22	2.27
EUR	1,200,000.00	DBS Bank -SR-	2.812	13/10/2025	1,188,835.44	1.41
EUR	1,200,000.00	Export-Import Bank of Korea -SR-	1.375	24/11/2025	1,164,252.00	1.38
USD	700,000.00	First Bank of Nigeria -SR-	8.625	27/10/2025	654,531.34	0.78
USD	450,000.00	HCFB -JR-S *	8.800	Perp	0.00	0.00
USD	500,000.00	Hidroviav International Finance -SR-S	5.950	24/01/2025	462,441.21	0.55
USD	1,100,000.00	National Bank of Uzbekistan -SR-	4.850	21/10/2025	991,077.42	1.18
EUR	1,300,000.00	Nova Ljubljanska -SR-	6.000	19/07/2025	1,301,187.94	1.54
EUR	500,000.00	OTP Bank -24 -SR-	5.500	13/07/2025	500,117.70	0.59
EUR	750,000.00	Petrobras Global Finance -SR-	4.750	14/01/2025	750,545.33	0.89
USD	900,000.00	Sovcombank -JR- *	7.750	Perp	0.00	0.00
USD	800,000.00	Sub. Bangkok Bank Hong Kong -JR-	5.000	Perp	727,670.93	0.86
USD	600,000.00	Sub. BBVA Colombia	4.875	21/04/2025	553,439.41	0.66
USD	1,200,000.00	Sub. National Bank of Kuwait Tier 1 Fin. -JR-	4.500	Perp	1,081,446.55	1.28
EUR	800,000.00	Sub. Standard Chartered -S-	3.125	19/11/2024	797,069.44	0.95
CHF	1,650,000.00	Sub. VTB Capital -LPN- -SR- *	FRN	24/10/2024	0.00	0.00
USD	500,000.00	TBC Bank -JR-S	10.775	Perp	467,053.81	0.55
EUR	500,000.00	United Overseas Bank -SR-	0.387	17/03/2025	488,805.25	0.58
					18,621,776.96	22.08
Bonds issued by countries or cities						
EUR	500,000.00	Albania -SR-S	3.500	09/10/2025	495,971.80	0.59
USD	800,000.00	Angola -SR-	9.500	12/11/2025	758,514.08	0.90
EUR	1,000,000.00	Benin -SR-S-	5.750	26/03/2026	666,424.47	0.79
USD	550,000.00	Cameroon -SR-	9.500	19/11/2025	338,719.82	0.40
EUR	1,100,000.00	Chile -SR-	1.625	30/01/2025	1,084,628.05	1.29
EUR	400,000.00	Egypt -SR-	4.750	11/04/2025	392,782.28	0.47
USD	800,000.00	Egypt -SR-S	5.250	06/10/2025	721,823.15	0.86
USD	900,000.00	Gabon -SR-S	6.950	16/06/2025	772,516.90	0.92
EUR	300,000.00	Hong Kong -SR-	3.875	11/01/2025	300,204.51	0.36
EUR	1,350,000.00	Indonesia	3.375	30/07/2025	1,340,831.34	1.59
EUR	1,320,000.00	Macedonia -SR-S	2.750	18/01/2025	1,300,701.20	1.54
EUR	1,000,000.00	Montenegro -SR-S	3.375	21/04/2025	992,443.50	1.18
USD	1,200,000.00	Nigeria -SR-S	7.625	21/11/2025	1,123,872.06	1.33

* Refer to note 18

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
USD	500,000.00	Pakistan -SR-S	8.250	30/09/2025	445,439.12	0.53
EUR	1,200,000.00	Philippines -SR-	0.250	28/04/2025	1,161,063.24	1.38
EUR	1,200,000.00	Romania -SR-S	2.750	29/10/2025	1,185,789.00	1.41
USD	500,000.00	Turkey -SR-	6.375	14/10/2025	465,906.48	0.55
USD	1,000,000.00	Meglobal Canada -SR-	5.000	18/05/2025	925,437.78	1.10
USD	1,100,000.00	Municipality of Istanbul -SR-S	6.375	09/12/2025	1,013,755.83	1.20
					15,486,824.61	18.39
Chemicals						
EUR	450,000.00	CNAC (Hong Kong) Finbridg -SR-	1.125	22/09/2024	446,453.37	0.53
USD	400,000.00	OCP -SR-S	4.500	22/10/2025	366,325.45	0.43
EUR	1,450,000.00	Sinochem Offshore -SR-	0.750	25/11/2025	1,381,899.01	1.64
					2,194,677.83	2.60
Communications						
USD	597,000.00	Turkcell Iletisim Hizmetleri	5.750	15/10/2025	552,590.40	0.66
					552,590.40	0.66
Computer and office equipment						
USD	800,000.00	Lenovo -SR-	5.875	24/04/2025	747,634.30	0.89
					747,634.30	0.89
Electronics and electrical equipment						
USD	900,000.00	Eskom Holdings -SR-S	7.125	11/02/2025	837,153.28	0.99
					837,153.28	0.99
Financial services						
EUR	1,500,000.00	CTP -SR-	2.125	01/10/2025	1,466,160.75	1.74
					1,466,160.75	1.74
Food and other Agricultural products						
USD	500,000.00	Ulker Biskuvi Sanayi -SR-	6.950	30/10/2025	472,713.05	0.56
					472,713.05	0.56
Food and soft drinks						
USD	500,000.00	San Miguel -SR-	5.500	Perp	457,804.50	0.54
					457,804.50	0.54
Holding and finance companies						
USD	1,300,000.00	Alpha -SR-S *	9.000	10/02/2025	0.00	0.00
USD	1,500,000.00	Bayport Management -SR-	13.000	20/05/2025	518,674.08	0.62
EUR	1,350,000.00	Bulgarian Energy -SR- S	3.500	28/06/2025	1,331,069.63	1.58
USD	1,000,000.00	Darl Al-Arkan -SR-S	6.750	15/02/2025	929,418.65	1.10
USD	800,000.00	Dilijan Finance -LPN-SR-S	6.500	28/01/2025	743,923.37	0.88
USD	1,000,000.00	FS Luxembourg -SR-	10.000	15/12/2025	968,039.20	1.15
USD	1,200,000.00	Greenko Solar -SR-	5.500	06/04/2025	1,104,269.55	1.31
USD	400,000.00	Melco Resorts Finance -SR- S	4.875	06/06/2025	366,179.93	0.43
USD	1,000,000.00	Mexarrend -SR- S	0.00	24/07/2024	126,929.45	0.15

* Refer to note 18

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
USD	750,000.00	Shriram Transport -SR-S	4.150	18/07/2025	683,300.25	0.81
USD	200,000.00	Sinic -SR-	9.500	Perp	1,508.65	0.00
EUR	1,000,000.00	SPP Infrastructure Financing -SR-S	2.625	12/02/2025	981,389.70	1.16
USD	1,000,000.00	Tengizchevroil Finance -SR-	2.625	15/08/2025	896,702.64	1.06
USD	750,000.00	Trafigura Funding -SR-	5.875	23/09/2025	692,395.48	0.82
USD	1,000,000.00	Unifin Financiera SR-S	7.000	15/01/2025	0.00	0.00
USD	1,000,000.00	Unifin Financiera SR-S	7.000	15/01/2025	0.00	0.00
					9,343,800.58	11.07
Hotels						
USD	900,000.00	Sands China -SR-	5.125	08/08/2025	833,265.84	0.99
					833,265.84	0.99
Internet, software and IT services						
USD	800,000.00	Meituan -SR-S	2.125	28/10/2025	713,060.81	0.85
					713,060.81	0.85
Mining and steelworks						
EUR	1,300,000.00	Anglo American Capital -SR-	1.625	18/09/2025	1,268,319.78	1.50
USD	850,000.00	JSW Steel -SR-S	5.375	04/04/2025	785,827.59	0.93
					2,054,147.37	2.43
Miscellaneous						
EUR	800,000.00	Beijing State-Owned Capital Operation -SR-	1.206	23/02/2025	781,158.40	0.93
USD	1,100,000.00	Ipoteka Bank -SR-S	5.500	19/11/2025	996,089.95	1.18
					1,777,248.35	2.11
Mortgage and funding institutions						
USD	1,900,000.00	Saderea DAC -SR- S	12.500	30/11/2026	407,802.03	0.48
EUR	1,200,000.00	Talent Yield Euro -SR-	1.000	24/09/2025	1,152,287.40	1.37
					1,560,089.43	1.85
Oil						
USD	1,700,000.00	Genel Energy	9.250	14/10/2025	1,579,157.38	1.87
USD	600,000.00	HKN Energy -SR-	12.000	26/05/2025	560,087.63	0.66
USD	1,750,000.00	Leviathan Bond -SR-S	6.125	30/06/2025	1,586,013.77	1.88
USD	630,000.00	Pemex -SR-	6.875	16/10/2025	585,893.38	0.69
EUR	1,800,000.00	Pemex -SR- S	3.625	24/11/2025	1,741,273.02	2.07
USD	1,450,000.00	Tullow Oil -SR-S	7.000	01/03/2025	1,298,543.49	1.54
USD	2,400,000.00	YPF -SR-S	9.000	12/02/2026	1,214,660.54	1.44
					8,565,629.21	10.15
Packaging						
EUR	1,200,000.00	Bright Food Singapore -SR-	1.750	22/07/2025	1,168,209.60	1.39
					1,168,209.60	1.39

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
Pharmaceuticals and cosmetics						
EUR	700,000.00	Teva Pharmaceutical Finance -SR-	6.000	31/01/2025	703,126.27	0.83
					703,126.27	0.83
Precious metals and stones						
USD	1,700,000.00	Fortune Star -SR-	5.950	19/10/2025	1,527,069.27	1.81
					1,527,069.27	1.81
Public utilities						
USD	300,000.00	Lamar Funding	3.958	07/05/2025	273,905.37	0.32
EUR	1,753,000.00	Perusahaan Listrik	2.875	25/10/2025	1,726,355.45	2.05
USD	1,000,000.00	Transportadora De Gas Del Sur -SR-S	6.750	02/05/2025	920,865.07	1.09
					2,921,125.89	3.46
Real estate						
USD	1,000,000.00	Alpha Star -SR-	7.500	07/05/2025	936,123.10	1.11
EUR	800,000.00	Atrium European -SR-	4.250	11/09/2025	771,978.96	0.92
EUR	1,200,000.00	CA-Immobilien-Anlagen -SR-	1.000	27/10/2025	1,128,719.40	1.34
USD	36,076.00	China Aoyuan -SR- S	5.500	30/09/2031	410.38	0.00
USD	98,370.00	China Aoyuan -SR-S	0.00	Perp	862.38	0.00
USD	550,000.00	China Evergrande -SR-S	8.250	23/03/2022	11,077.18	0.01
USD	400,000.00	Fantasia Holdings -SR-S	11.875	Perp	5,932.02	0.01
USD	700,000.00	Red Sun Properties -SR-	7.300	13/01/2025	6,074.04	0.01
USD	550,000.00	Ronshine China Holding -SR- S	7.100	25/01/2025	9,464.62	0.01
USD	200,000.00	Sinic Holdings -SR-	8.500	Perp	1,513.23	0.00
					2,872,155.31	3.41
Transport and freight						
USD	919,000.00	Cliffon Limited -SR-S	6.250	25/10/2025	855,384.74	1.01
USD	600,000.00	DP World -JR-	6.000	Perp	556,640.64	0.66
					1,412,025.38	1.67
Utilities						
EUR	1,000,000.00	RCS & RDS -SR-S	2.500	05/02/2025	986,065.80	1.17
					986,065.80	1.17
Utilities electric						
USD	800,000.00	SMC Global Power Holding -SR-	7.000	Perp	738,945.27	0.88
					738,945.27	0.88
Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market					78,013,300.06	92.52

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
Other transferable securities						
Bonds						
Holding and finance companies						
USD	1,300,000.00	Alpha -SR-S *	9.000	Perp	0.00	0.00
USD	97,500.00	Bayport Management -SR-	0.00	Perp	33,713.82	0.04
EUR	1,500,000.00	Mikro Fund F.T. -S-	10.000	18/06/2028	375,000.00	0.44
					408,713.82	0.48
Mortgage and funding institutions						
EUR	1,000,000.00	Mikro Fund F.T. -SR-	10.000	30/05/2028	250,000.00	0.30
					250,000.00	0.30
Units/Shares of Bond Investment Funds						
EUR	3,250,000.00	Alternative Fund	9.000	26/12/2025	3,250,000.00	3.86
					3,250,000.00	3.86
Total Other transferable securities					3,908,713.82	4.64
Money Market Instruments						
Money Market Instrument						
Money market instruments						
EUR	1,100,000.00	TBI Hungary -SR-	1.250	22/10/2025	1,062,182.88	1.26
Total Money market instruments					1,062,182.88	1.26
Total Investments (Cost EUR 91,402,843.19)					82,984,196.76	98.42
Cash at Banks					46,778.93	0.06
Other Net Assets					1,284,879.40	1.52
Total Net Assets					84,315,855.09	100.00

* Refer to note 18

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

Country and Asset Type Allocations of Investments as at June 30, 2024

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	98.72	97.16	Luxembourg	7.23	7.12
Money Market Instrument	1.28	1.26	Netherlands	6.39	6.28
	100.00	98.42	Cayman Islands	5.59	5.50
			British Virgin Islands	4.90	4.82
			Indonesia	4.53	4.46
			United Kingdom	4.05	3.99
			Argentina	3.96	3.89
			Hungary	3.46	3.41
			Singapore	3.43	3.38
			Mauritius	3.03	2.98
			Turkey	3.02	2.97
			Mexico	2.96	2.91
			Philippines	2.84	2.80
			Jersey	2.83	2.79
			Hong Kong	2.68	2.64
			Romania	2.62	2.58
			Uzbekistan	2.39	2.36
			Czech Republic	2.31	2.27
			United Arab Emirates	1.97	1.94
			Israel	1.91	1.88
			India	1.77	1.74
			Bulgaria	1.60	1.58
			Slovenia	1.57	1.54
			Macedonia	1.57	1.54
			Spain	1.53	1.50
			South Korea	1.40	1.38
			Poland	1.40	1.37
			Austria	1.36	1.34
			Egypt	1.34	1.33
			Nigeria	1.35	1.33
			Chile	1.31	1.29
			Montenegro	1.20	1.18
			Canada	1.12	1.10
			Bermuda	1.08	1.06
			South Africa	1.01	0.99
			China	0.94	0.93
			Gabon	0.93	0.92
			Angola	0.91	0.90

Country and Asset Type Allocations of Investments as at June 30, 2024 (continued)

Country Allocation	% of the Portfolio	% of Net Assets
Benin	0.80	0.79
Colombia	0.67	0.66
Albania	0.60	0.59
Georgia	0.56	0.55
Pakistan	0.54	0.53
Ireland	0.49	0.48
Morocco	0.44	0.43
Cameroon	0.41	0.40
Russia	0.00	0.00
	100.00	98.42

Top Ten Holdings		Rate	Maturity	Market Value EUR	% of Net Assets
Alternative Fund	Units/Shares of Bond Investment Funds	9.000	26/12/2025	3,250,000.00	3.86
Ceska Sporitelna -SR-	Banks and credit institutions	6.693	14/11/2025	1,915,948.22	2.27
Pemex -SR- S	Oil	3.625	24/11/2025	1,741,273.02	2.07
Perusahaan Listrik	Public utilities	2.875	25/10/2025	1,726,355.45	2.05
Leviathan Bond -SR-S	Oil	6.125	30/06/2025	1,586,013.77	1.88
Genel Energy	Oil	9.250	14/10/2025	1,579,157.38	1.87
Fortune Star -SR-	Precious metals and stones	5.950	19/10/2025	1,527,069.27	1.81
CTP -SR-	Financial services	2.125	01/10/2025	1,466,160.75	1.74
Sinochem Offshore -SR-	Chemicals	0.750	25/11/2025	1,381,899.01	1.64
Indonesia	Bonds issued by countries or cities	3.375	30/07/2025	1,340,831.34	1.59

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market						
Bonds						
Airlines						
EUR	100,000.00	Heathrow Funding -S-	1.500	11/02/2032	88,652.49	0.21
					88,652.49	0.21
Automobiles						
EUR	600,000.00	Faurecia -SR-	2.375	15/06/2029	540,236.46	1.28
USD	120,000.00	Ford Motor -SR-	3.250	12/02/2032	92,659.55	0.22
EUR	250,000.00	Forvia -SR-	5.500	15/06/2031	252,318.00	0.60
EUR	500,000.00	Renault -SR-S	1.125	04/10/2027	454,542.85	1.07
					1,339,756.86	3.17
Automotive						
EUR	230,000.00	Faurecia -SR-	3.750	15/06/2028	221,928.27	0.52
					221,928.27	0.52
Banks and credit institutions						
USD	150,000.00	Bank of America -SR-	2.884	22/10/2030	124,656.46	0.29
EUR	400,000.00	Bank of Ireland -SR-	4.875	16/07/2028	413,137.64	0.98
EUR	500,000.00	Bankinter -SR-	0.625	06/10/2027	454,129.05	1.07
EUR	600,000.00	Belfius Bank	3.625	Perp	571,841.82	1.36
EUR	300,000.00	Berlin Hyp -SR-	1.500	18/04/2028	278,462.94	0.66
USD	600,000.00	BNP Paribas -SR-S	1.675	30/06/2027	517,132.41	1.22
EUR	200,000.00	Commerzbank -SR-	4.625	17/01/2031	203,986.88	0.48
USD	600,000.00	HSBC Holdings -JR-	6.000	Perp	541,104.30	1.28
EUR	500,000.00	Intesa Sanpaolo -JR-	3.750	Perp	488,939.25	1.15
EUR	400,000.00	KBC Bank -JR-	4.250	Perp	388,416.28	0.92
EUR	400,000.00	Permanent TSB Group Holdings -SR-	4.250	10/07/2030	395,872.32	0.93
EUR	200,000.00	Piraeus Bank S.A. -SR-	5.000	16/04/2030	199,581.54	0.47
EUR	400,000.00	Piraeus Bank -SR-	3.875	03/11/2027	393,764.92	0.93
EUR	600,000.00	Sub. Banco -JR-	3.625	Perp	490,337.28	1.16
EUR	400,000.00	Sub. BBVA (Coco) -JR-	6.000	Perp	398,665.68	0.94
EUR	500,000.00	Sub. BCP	4.000	17/05/2032	483,672.50	1.14
EUR	200,000.00	Sub. De Volksbank	1.750	22/10/2030	192,786.10	0.46
					6,536,487.37	15.44
Bonds issued by countries or cities						
EUR	1,500,000.00	Germany -SR-	1.000	15/08/2024	1,495,653.60	3.54
EUR	285,000.00	Hungary -SR-	1.750	05/06/2035	215,719.78	0.51
EUR	800,000.00	Italy -SR-	1.500	30/04/2045	489,446.24	1.16
					2,200,819.62	5.21

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
Chemicals						
EUR	300,000.00	Synthomer -SR-	7.375	02/05/2029	313,532.76	0.74
					313,532.76	0.74
Communications						
USD	75,000.00	AT&T -SR-	2.750	01/06/2031	59,974.87	0.14
EUR	340,000.00	Deutsche Telekom -SR-	3.250	20/03/2036	327,250.03	0.77
EUR	400,000.00	Sub. Telefonica Europe -S-	2.502	Perp	380,018.12	0.90
EUR	420,000.00	Sub. Telia -S-	1.375	11/05/2081	397,519.21	0.94
EUR	200,000.00	Telefonica Em -SR-	4.055	24/01/2036	199,310.78	0.47
USD	345,000.00	Verizon Communications -SR-	1.500	18/09/2030	262,698.03	0.62
USD	150,000.00	Verizon Communications -SR-	3.150	22/03/2030	126,254.35	0.30
					1,753,025.39	4.14
Computer and office equipment						
USD	250,000.00	Apple -SR-	1.650	11/05/2030	196,586.94	0.46
					196,586.94	0.46
Construction and building materials						
USD	445,000.00	Owens Corning -SR-	3.950	15/08/2029	392,789.47	0.93
					392,789.47	0.93
Construction of machines and appliances						
USD	500,000.00	Ashtead Capital -SR- 144A	4.000	01/05/2028	442,202.22	1.04
					442,202.22	1.04
Electronics and electrical equipment						
USD	475,000.00	DTE Electric SA -SR-	4.050	15/05/2048	354,281.76	0.84
					354,281.76	0.84
Environmental services & recycling						
USD	150,000.00	Waste Management -SR-	2.000	01/06/2029	122,318.76	0.29
					122,318.76	0.29
Financial services						
EUR	345,000.00	CTP -SR-	2.125	01/10/2025	337,216.97	0.80
					337,216.97	0.80
Healthcare & social services						
EUR	500,000.00	IQVIA -SR-	2.250	15/03/2029	454,182.40	1.07
					454,182.40	1.07
Holding and finance companies						
GBP	320,000.00	Bazalgette Finance -SR-	2.375	29/11/2027	342,275.98	0.81
USD	250,000.00	Berry Global -SR- 144A	4.500	15/02/2026	228,298.28	0.54
EUR	100,000.00	Cadent Finance -SR-S	0.750	11/03/2032	79,758.81	0.19
EUR	100,000.00	Constellium -SR-	3.125	15/07/2029	93,444.48	0.22
USD	250,000.00	Constellium -SR- 144A	5.875	15/02/2026	232,723.55	0.55
EUR	220,000.00	Digital Dutch -SR-S	1.500	15/03/2030	192,529.26	0.45

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
EUR	120,000.00	Dufry One -SR-	4.750	18/04/2031	119,396.65	0.28
EUR	150,000.00	EnBW International Finance -SR-	1.875	31/10/2033	128,429.15	0.30
EUR	200,000.00	Enel Finance International -SR-	3.875	23/01/2035	196,187.68	0.46
EUR	220,000.00	ESB Finance -SR-S	1.125	11/06/2030	192,374.82	0.45
USD	500,000.00	Ford Motor Credit -SR-	6.950	10/06/2026	475,534.28	1.12
EUR	200,000.00	IHO Verwaltungs -PIK- -SR-	8.750	15/05/2028	214,104.00	0.51
EUR	104,000.00	IPD 3 -SR-	8.000	15/06/2028	109,455.05	0.26
USD	445,000.00	Johnson Controls International -SR-	1.750	15/09/2030	342,842.62	0.81
USD	200,000.00	Majid Al Futtaim Sukuk -SR- S	3.9325	28/02/2030	173,443.39	0.41
EUR	550,000.00	Mondelez International Holdings Netherlands -SR-	1.250	09/09/2041	372,947.14	0.88
GBP	400,000.00	Pearson -SR- S	3.750	04/06/2030	432,408.73	1.02
GBP	150,000.00	Pinance Bidco -SR-	10.000	11/10/2028	188,087.97	0.44
USD	400,000.00	Power Finance -SR-S	3.750	06/12/2027	352,716.76	0.83
USD	575,000.00	Prime Security	4.875	15/07/2032	493,791.05	1.17
EUR	200,000.00	Prologis International -SR-	1.625	17/06/2032	167,582.16	0.40
EUR	120,000.00	Royal Schiphol -SR-	1.500	05/11/2030	106,363.38	0.25
USD	115,000.00	Sprint Capital	8.750	15/03/2032	129,072.62	0.30
EUR	200,000.00	Sub. Aib Group	4.625	20/05/2035	198,587.96	0.47
EUR	650,000.00	Sub. AIB Group	2.875	30/05/2031	630,347.12	1.50
EUR	200,000.00	Sub. Phoenix Group -JR-	4.375	24/01/2029	195,803.72	0.46
EUR	120,000.00	Tennet Holding -SR-	1.500	03/06/2039	92,228.64	0.22
USD	515,000.00	Toyota Motor Credit -SR-	2.150	13/02/2030	415,105.33	0.98
EUR	220,000.00	Volkswagen Leasing -SR-	0.500	12/01/2029	190,759.58	0.45
EUR	550,000.00	VZ Vendor Finance	2.875	15/01/2029	475,705.34	1.12
					7,562,305.50	17.85
Insurance						
EUR	600,000.00	Sub. Assicurazioni -SR-S	2.124	01/10/2030	532,654.62	1.26
EUR	400,000.00	Sub. CNP Assurances	2.000	27/07/2050	346,544.28	0.82
EUR	375,000.00	Sub. Storebrand	1.875	30/09/2051	306,174.75	0.72
					1,185,373.65	2.80
Internet, software and IT services						
EUR	500,000.00	International Game Technology -S-	2.375	15/04/2028	470,853.45	1.11
					470,853.45	1.11
Lodging, catering industries and leisure facilities						
USD	75,000.00	GLP Capital/Financing -SR-	4.000	15/01/2031	62,827.37	0.15
USD	390,000.00	Host Hotels -SR-	3.500	15/09/2030	321,453.77	0.76
EUR	119,000.00	TUI -SR-	5.875	15/03/2029	121,075.82	0.29
					505,356.96	1.20

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
Miscellaneous						
EUR	475,000.00	Ardagh Metal Packaging Finance -SR-	3.000	01/09/2029	385,236.59	0.91
EUR	100,000.00	CTP -SR-	1.500	27/09/2031	81,943.01	0.19
GBP	300,000.00	Deuce Finco -SR-S	5.500	15/06/2027	339,308.44	0.80
EUR	220,000.00	TDC Net -SR-	5.618	06/02/2030	226,128.41	0.53
EUR	400,000.00	ZF Finance -SR-	2.000	06/05/2027	373,935.60	0.88
					1,406,552.05	3.31
Miscellaneous consumer goods						
USD	175,000.00	Masco -SR-	2.000	01/10/2030	134,564.81	0.32
					134,564.81	0.32
Packaging						
EUR	300,000.00	Ball -SR-	1.500	15/03/2027	280,867.32	0.66
USD	250,000.00	Sealed Air -SR- 144A	5.500	15/09/2025	232,842.75	0.55
					513,710.07	1.21
Paper and forest products						
USD	375,000.00	Suzano Austria -SR-	3.750	15/01/2031	304,266.30	0.72
					304,266.30	0.72
Public utilities						
EUR	260,000.00	A2A -SR-S	1.000	16/07/2029	228,508.20	0.54
USD	300,000.00	AES -SR-	2.450	15/01/2031	230,625.64	0.54
EUR	500,000.00	E.D.F. -SR-	4.125	17/06/2031	504,253.30	1.19
EUR	300,000.00	E.ON -SR-	0.875	20/08/2031	250,993.26	0.59
GBP	300,000.00	Enel Finance International NV -SR-	1.000	20/10/2027	312,374.20	0.74
EUR	600,000.00	Engie -SR-	2.125	30/03/2032	536,133.48	1.27
USD	300,000.00	Interchile -SR-S	4.500	30/06/2056	235,774.89	0.56
USD	345,000.00	Interstate Power & Light -SR-	3.500	30/09/2049	226,406.49	0.53
EUR	345,000.00	Iren -SR-S	0.875	14/10/2029	298,251.74	0.70
USD	345,000.00	Midamerican Energy -SR-	3.950	01/08/2047	251,374.72	0.59
GBP	655,000.00	Orsted -SR-S	2.125	17/05/2027	708,398.72	1.68
EUR	325,000.00	Public Power -SR-	4.375	30/03/2026	325,257.86	0.77
USD	400,000.00	Public Service Comp. Of Colorado -SR-	2.700	15/01/2051	220,752.95	0.52
GBP	500,000.00	Scottish Hydro-Electric Transmission -SR-	5.500	15/01/2044	570,398.68	1.35
GBP	225,000.00	Severn Trent Water -SR-	2.000	02/06/2040	163,834.87	0.39
EUR	500,000.00	Sub. EDP-Energias De Portugal	1.700	20/07/2080	486,817.85	1.15
GBP	400,000.00	Sub. SSE -JR-	3.740	Perp	454,899.89	1.07
USD	145,000.00	Tucson Electric Power -SR-	1.500	01/08/2030	109,930.23	0.26
					6,114,986.97	14.44
Publishing and graphic arts						
USD	145,000.00	Walt Disney -SR-	3.600	13/01/2051	101,059.81	0.24
					101,059.81	0.24

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
Real estate						
EUR	200,000.00	Covivo -SR-	1.125	17/09/2031	164,764.48	0.39
USD	645,000.00	Equinix -SR-	1.550	15/03/2028	526,705.46	1.24
USD	200,000.00	Kilroy Realty -SR-	2.500	15/11/2032	139,823.16	0.33
USD	345,000.00	Kimco Realty -SR-	2.700	01/10/2030	278,179.51	0.66
USD	645,000.00	Prologis -SR-	1.250	15/10/2030	480,503.38	1.13
					1,589,975.99	3.75
Retail and supermarkets						
EUR	300,000.00	Picard Bondco -SR-	5.375	01/07/2027	293,383.77	0.69
					293,383.77	0.69
Telecommunications						
EUR	400,000.00	Sub. Vodafone SNC10	3.000	27/08/2080	362,235.84	0.86
					362,235.84	0.86
Telephony						
EUR	300,000.00	Infrastrutture Wireless -SR-	1.625	21/10/2028	276,776.34	0.65
					276,776.34	0.65
Textiles and clothing						
EUR	120,000.00	VF -SR-	0.250	25/02/2028	101,358.70	0.24
USD	250,000.00	VF -SR-	2.950	23/04/2030	193,738.75	0.46
					295,097.45	0.70
Transport and freight						
EUR	200,000.00	Adif Alta -SR-	0.550	30/04/2030	169,449.24	0.40
USD	515,000.00	Delta Air Lines -SR-	3.750	28/10/2029	443,360.61	1.05
EUR	320,000.00	Easyjet -SR-	1.875	03/03/2028	299,272.90	0.71
EUR	245,000.00	Fedex -SR-	1.300	05/08/2031	210,569.93	0.50
GBP	100,000.00	Heathrow Finance -S-	4.125	01/09/2029	107,172.48	0.25
EUR	200,000.00	Lufthansa -SR-	2.875	16/05/2027	194,763.86	0.46
USD	150,000.00	Otis Worldwid -SR-	2.565	05/04/2030	122,900.18	0.29
EUR	200,000.00	Tui Cruises Gmbh -SR-	6.250	15/04/2029	204,804.84	0.48
					1,752,294.04	4.14

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
Utilities						
EUR	200,000.00	Eurogrid -SR-S	1.113	15/05/2032	164,631.22	0.39
EUR	100,000.00	Grupo Antolin -SR-S	3.375	30/04/2026	94,440.22	0.22
USD	145,000.00	Piedmont Operating Partnership -SR-	3.150	15/08/2030	107,821.10	0.25
USD	750,000.00	VMED O2 UK -SR-	4.750	15/07/2031	591,346.82	1.41
					958,239.36	2.27
Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market					38,580,813.64	91.12
Total Investments (Cost EUR 41,851,558.36)					38,580,813.64	91.12
Cash at Banks					3,507,152.14	8.28
Other Net Assets					252,114.70	0.60
Total Net Assets					42,340,080.48	100.00

Country and Asset Type Allocations of Investments as at June 30, 2024

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	100.00	91.12	United States	24.72	22.49
	100.00	91.12	United Kingdom	13.63	12.43
			Germany	10.42	9.50
			France	10.02	9.13
			Netherlands	8.02	7.31
			Italy	6.00	5.46
			Ireland	5.63	5.14
			Spain	4.68	4.26
			Portugal	2.51	2.29
			Belgium	2.49	2.28
			Denmark	2.43	2.21
			Greece	2.38	2.17
			Luxembourg	1.19	1.09
			Sweden	1.03	0.94
			Cayman Islands	0.96	0.87
			India	0.91	0.83
			Austria	0.79	0.72
			Norway	0.79	0.72
			Chile	0.61	0.56
			Hungary	0.56	0.51
			Jersey	0.23	0.21
				100.00	91.12

Top Ten Holdings		Rate	Maturity	Market Value EUR	% of Net Assets
Germany -SR-	Bonds issued by countries or cities	1.000	15/08/2024	1,495,653.60	3.54
Orsted -SR-S	Public utilities	2.125	17/05/2027	708,398.72	1.68
Sub. AIB Group	Holding and finance companies	2.875	30/05/2031	630,347.12	1.50
VMED O2 UK -SR-	Utilities	4.750	15/07/2031	591,346.82	1.41
Belfius Bank	Banks and credit institutions	3.625	Perp	571,841.82	1.36
Scottish Hydro-Electric Transmission -SR-	Public utilities	5.500	15/01/2044	570,398.68	1.35
HSBC Holdings -JR-	Banks and credit institutions	6.000	Perp	541,104.30	1.28
Faurecia -SR-	Automobiles	2.375	15/06/2029	540,236.46	1.28
Engie -SR-	Public utilities	2.125	30/03/2032	536,133.48	1.27
Sub. Assicurazioni -SR-S	Insurance	2.124	01/10/2030	532,654.62	1.26

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market						
Bonds						
Aeronautics and astronautics						
USD	727.00	Avation Capital -SR- 144A	9.000	31/10/2026	618.19	0.00
					618.19	0.00
Airlines						
EUR	200,000.00	Heathrow Funding -S-	1.500	11/02/2032	177,304.98	1.20
					177,304.98	1.20
Automobiles						
EUR	425,000.00	Adler Pelzer Holding -SR-	9.500	01/04/2027	424,036.27	2.89
GBP	275,000.00	Aston Martin -SR-	10.375	31/03/2029	322,474.91	2.19
USD	300,000.00	Mercedes-Benz -SR- 144A	5.000	11/01/2034	273,520.18	1.86
USD	200,000.00	Nemak -SR- 144A	3.625	28/06/2031	145,124.37	0.99
USD	150,000.00	Tenneco -SR- 144A	8.000	17/11/2028	127,466.13	0.87
EUR	150,000.00	Volvo Treasury -SR-	2.625	20/02/2026	147,680.07	1.00
EUR	150,000.00	Volvo Treasury -SR-	3.500	17/11/2025	149,663.64	1.02
EUR	150,000.00	Volvo Tsy -SR-	3.625	25/05/2027	150,633.77	1.02
					1,740,599.34	11.84
Banks and credit institutions						
EUR	200,000.00	Bank Of Ireland -JR-	6.000	Perp	199,607.62	1.36
EUR	200,000.00	Belfius Bank	3.625	Perp	190,613.94	1.30
EUR	400,000.00	KBC Bank -JR-	4.250	Perp	388,416.28	2.65
EUR	400,000.00	Sub. Banco -JR-	3.625	Perp	326,891.52	2.22
GBP	200,000.00	Sub. Barclays -JR-	8.500	Perp	235,167.78	1.60
EUR	200,000.00	Sub. Intesa Sanpaolo -JR-S	5.875	Perp	199,589.72	1.36
EUR	200,000.00	Unicredit -S	2.731	15/01/2032	190,695.02	1.30
					1,730,981.88	11.79
Chemicals						
EUR	275,000.00	Synthomer -SR-	7.375	02/05/2029	287,405.03	1.95
					287,405.03	1.95
Communications						
EUR	150,000.00	Deutsche Telekom -SR-	3.250	20/03/2036	144,375.02	0.98
USD	243,000.00	Digicel -SR-S	8.250	Perp	0.00	0.00
USD	200,000.00	IHS Holding -SR- 144A	6.250	29/11/2028	167,002.02	1.13
					311,377.04	2.11
Construction and building materials						
GBP	275,000.00	Kier -SR-	9.000	15/02/2029	332,259.01	2.26
					332,259.01	2.26

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
Construction of machines and appliances						
EUR	150,000.00	Illinois Tool Works	2.125	22/05/2030	139,908.32	0.95
EUR	325,000.00	Standard Profil Automotive -SR-S	6.250	30/04/2026	300,379.27	2.04
					440,287.59	2.99
Electronics and electrical equipment						
EUR	150,000.00	Emerson Electric -SR-	1.250	15/10/2025	145,492.89	0.99
					145,492.89	0.99
Food and soft drinks						
USD	175,000.00	Archer Daniels Midland -SR-	2.900	01/03/2032	139,722.65	0.95
EUR	175,000.00	Coca Cola -SR-	0.500	09/03/2033	138,344.71	0.94
EUR	175,000.00	Coca-Cola -SR-	0.375	15/03/2033	137,110.49	0.93
					415,177.85	2.82
Healthcare & social services						
USD	200,000.00	Community Health Systems -SR-	10.875	15/01/2032	194,558.64	1.32
USD	150,000.00	Community Health Systems -SR- 144A	6.000	15/01/2029	123,601.62	0.84
					318,160.26	2.16
Holding and finance companies						
GBP	300,000.00	Iceland -SR-	10.875	15/12/2027	369,555.67	2.51
USD	175,000.00	American Airlines -SR-	3.150	15/08/2033	113,813.81	0.77
USD	150,000.00	American Airlines -SR-	3.350	15/04/2031	86,904.14	0.59
EUR	125,000.00	BMW Finance -SR-	4.125	04/10/2033	130,318.08	0.89
USD	150,000.00	BMW US Capital -SR- 144A	5.150	11/08/2033	140,242.39	0.95
USD	150,000.00	British Airways -SR- 144A	3.300	15/12/2032	101,929.36	0.69
USD	150,000.00	British Airways -SR- 144A	3.800	20/09/2031	78,898.91	0.54
USD	275,000.00	Champion Financing -SR- 144A	8.750	15/02/2029	263,311.50	1.79
USD	150,000.00	Clear Channel Worldwide -SR-	5.125	15/08/2027	133,795.04	0.91
USD	150,000.00	Delta Air Lines -SR-	2.000	10/06/2028	96,766.94	0.66
EUR	275,000.00	EG Global Finance -SR-S	11.000	30/11/2028	293,029.99	1.99
EUR	375,000.00	IM Group -SR-	8.000	01/03/2028	279,237.71	1.90
USD	300,000.00	Ineos Finance -SR- 144A	7.500	15/04/2029	283,248.52	1.93
EUR	275,000.00	Ineos -SR-S	8.500	15/03/2029	291,456.47	1.98
USD	200,000.00	Manappuram Finance -SR-	7.375	12/05/2028	184,622.75	1.25
GBP	150,000.00	Market Bidco Fin -SR-S	5.500	04/11/2027	164,126.38	1.12
USD	200,000.00	Muthoot Finance -SR-S	7.125	14/02/2028	188,651.30	1.28
USD	150,000.00	Nabors Industries -SR- 144A	9.125	31/01/2030	145,134.59	0.99
EUR	150,000.00	Paccar Financial Europe -SR-	0.00	01/03/2026	141,636.72	0.96
USD	150,000.00	Pfizer Investment Enterprises -SR-	4.650	19/05/2025	139,020.50	0.94
EUR	300,000.00	Picard Group -SR-	6.375	01/07/2029	299,772.21	2.04
GBP	250,000.00	Pinacle Bidco -SR-	10.000	11/10/2028	313,479.95	2.13
GBP	100,000.00	Saga -SR-	5.500	15/07/2026	112,024.22	0.76
EUR	200,000.00	Total Energy Capital International -SR-S	1.535	31/05/2039	151,931.64	1.03

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
EUR	300,000.00	Toyota Finance -SR-	3.386	18/03/2030	297,826.08	2.02
EUR	150,000.00	Toyota Finance -SR-	3.625	24/04/2025	149,874.60	1.02
EUR	150,000.00	Toyota Motor Credit -SR-	3.850	24/07/2030	152,517.14	1.04
USD	300,000.00	United Airlines -SR-	4.150	25/02/2033	183,908.89	1.25
EUR	150,000.00	Visa -SR-	1.500	15/06/2026	144,976.38	0.99
EUR	100,000.00	Visa -SR-	2.375	15/06/2034	92,368.45	0.63
					5,524,380.33	37.55
Insurance						
EUR	400,000.00	Sub. Allianz	2.600	Perp	302,234.40	2.05
EUR	300,000.00	Sub. Axa S	1.375	07/10/2041	246,247.83	1.67
					548,482.23	3.72
Miscellaneous						
GBP	100,000.00	Deuce Finco -SR-S	5.500	15/06/2027	113,102.81	0.77
					113,102.81	0.77
Miscellaneous consumer goods						
USD	150,000.00	Cargill -SR- 144A	4.000	22/06/2032	129,814.41	0.88
USD	150,000.00	Cargill -SR- 144A	4.750	24/04/2033	136,350.95	0.93
					266,165.36	1.81
Pharmaceuticals and cosmetics						
USD	300,000.00	Cheplapharm Arzneimittel -SR- 144A	5.500	15/01/2028	261,003.54	1.77
USD	150,000.00	Estee Lauder -SR-	5.000	14/02/2034	137,505.17	0.93
					398,508.71	2.70
Public utilities						
EUR	200,000.00	Engie -SR-	4.000	11/01/2035	200,476.00	1.36
					200,476.00	1.36
Publishing and graphic arts						
USD	150,000.00	Gray Television -SR- 144A	10.500	15/07/2029	140,787.25	0.96
					140,787.25	0.96
Retail and supermarkets						
USD	28,000.00	Bed Bath & Beyond -SR-	3.749	01/08/2024	199.53	0.00
					199.53	0.00
Telecommunications						
EUR	200,000.00	Cellnex Telecom -SR-	1.750	23/10/2030	175,530.48	1.19
					175,530.48	1.19
Transport and freight						
EUR	100,000.00	CMA CGM -SR-	5.500	15/07/2029	100,589.71	0.68
USD	175,000.00	Fedex -SR-	1.875	20/02/2034	110,330.14	0.75
					210,919.85	1.43

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
Utilities						
EUR	175,000.00	Grupo Antolin -SR-	3.500	30/04/2028	135,006.52	0.92
EUR	150,000.00	Grupo Antolin -SR-S	3.375	30/04/2026	141,660.33	0.96
		Total Bonds			276,666.85	1.88
					13,754,883.46	93.48
Warrants						
GBP	3,500.00	Avation Capital			1,135.24	0.01
		Total Warrants			1,135.24	0.01
Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market					13,756,018.70	93.49
Money Market Instruments						
Money Market Instrument						
Bonds issued by countries or cities						
EGP	10,000,000.00	TBI Egypt -SR-	FRN	11/03/2025	164,688.54	1.12
Total Money market instruments					164,688.54	1.12
Total Investments (Cost EUR 14,009,266.77)					13,920,707.24	94.61
Cash at Banks					730,120.49	4.96
Other Net Assets					63,364.40	0.43
Total Net Assets					14,714,192.13	100.00

Country and Asset Type Allocations of Investments as at June 30, 2024

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	98.81	93.48	United States	27.36	25.90
Money Market Instrument	1.18	1.12	United Kingdom	20.06	19.01
Warrants	0.01	0.01	Germany	10.31	9.73
	100.00	94.61	France	9.18	8.68
			Spain	5.60	5.29
			Belgium	4.16	3.95
			Jersey	3.59	3.39
			Sweden	3.22	3.04
			Netherlands	3.04	2.87
			Italy	2.80	2.66
			India	2.69	2.53
			Australia	2.14	2.02
			Ireland	1.43	1.36
			Luxembourg	1.20	1.13
			Egypt	1.18	1.12
			Mexico	1.04	0.99
			Singapore	1.00	0.94
			Bermuda	0.00	0.00
				100.00	94.61

Top Ten Holdings		Rate	Maturity	Market Value EUR	% of Net Assets
Adler Pelzer Holding -SR-	Automobiles	9.500	01/04/2027	424,036.27	2.89
KBC Bank -JR-	Banks and credit institutions	4.250	Perp	388,416.28	2.65
Iceland -SR-	Holding and finance companies	10.875	15/12/2027	369,555.67	2.51
Kier -SR-	Construction and building materials	9.000	15/02/2029	332,259.01	2.26
Sub. Banco -JR-	Banks and credit institutions	3.625	Perp	326,891.52	2.22
Aston Martin -SR-	Automobiles	10.375	31/03/2029	322,474.91	2.19
Pinance Bidco -SR-	Holding and finance companies	10.000	11/10/2028	313,479.95	2.13
Sub. Allianz	Insurance	2.600	Perp	302,234.40	2.05
Standard Profil Automotive -SR-S	Construction of machines and appliances	6.250	30/04/2026	300,379.27	2.04
Picard Group -SR-	Holding and finance companies	6.375	01/07/2029	299,772.21	2.04

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market						
Bonds						
Automobiles						
USD	1,000,000.00	CV Winnebago -SR- 144A	3.250	15/01/2030	929,665.60	2.85
					929,665.60	2.85
Chemicals						
JPY	70,000,000.00	CV Parsons -SR-	0.00	07/03/2031	468,026.95	1.43
					468,026.95	1.43
Communications						
USD	520,000.00	CV Lumentum -SR-	1.500	15/12/2029	507,136.66	1.55
					507,136.66	1.55
Computer and office equipment						
USD	1,000,000.00	CV Gigabyte Technology -SR-	0.00	27/07/2028	1,018,895.20	3.12
USD	550,000.00	CV Xerox Holding -SR- 144A	3.750	15/03/2030	452,352.56	1.39
					1,471,247.76	4.51
Construction and building materials						
JPY	140,000,000.00	CV Aica Kogyo -SR-	0.00	22/04/2027	962,933.94	2.95
EUR	400,000.00	CV Salini -SR-S	4.000	30/05/2028	423,191.62	1.30
					1,386,125.56	4.25
Construction of machines and appliances						
USD	500,000.00	CV Enovis -SR-	3.875	15/10/2028	528,031.60	1.62
JPY	60,000,000.00	OSG	0.00	20/12/2030	401,310.56	1.23
					929,342.16	2.85
Electronics and electrical equipment						
USD	1,050,000.00	Array Technologies -SR-	1.000	01/12/2028	850,754.94	2.61
USD	470,000.00	CV Advanced Energy Industries -SR-	2.500	15/09/2028	491,274.93	1.51
USD	400,000.00	CV Bizlink -SR-	0.00	30/01/2028	500,254.80	1.53
JPY	70,000,000.00	CV Ferrotec Holdings -SR-	0.00	23/06/2028	464,059.06	1.42
USD	330,000.00	CV Semtech -SR-	1.625	01/11/2027	346,124.66	1.06
USD	1,020,000.00	CV Solaredge Technologies -SR- 144A	2.250	01/07/2029	992,687.26	3.04
JPY	70,000,000.00	CV Taiyo Yuden -SR-	0.00	18/10/2030	489,831.85	1.50
USD	700,000.00	CV Zhen Ding -SR-	0.00	24/01/2029	836,982.30	2.56
USD	950,000.00	Vishay Intertechnology -SR- 144A	2.250	15/09/2030	900,821.73	2.76
					5,872,791.53	17.99
Healthcare & social services						
USD	1,000,000.00	CV Evolent Health -SR- 144A	3.500	01/12/2029	906,827.70	2.78
USD	360,000.00	CV Irhythm Technologies -SR-	1.500	01/09/2029	362,011.18	1.11
USD	940,000.00	CV Livanova -SR- 144A	2.500	15/03/2029	996,337.58	3.05
					2,265,176.46	6.94

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Holding and finance companies						
USD	470,000.00	Corporate Office Properties -SR- 144A	5.250	15/09/2028	491,986.74	1.51
USD	1,000,000.00	CV Bloom Energy -SR-	3.000	01/06/2029	896,664.90	2.75
EUR	500,000.00	CV CM.com -SR- S	2.000	09/09/2026	332,601.58	1.02
CHF	300,000.00	CV Docmorris -SR-S	3.000	03/05/2029	297,462.72	0.91
CHF	400,000.00	CV Medartis International -SR-S	3.000	11/04/2031	434,636.10	1.33
EUR	500,000.00	CV Orpar -SR-	2.000	07/02/2031	517,477.26	1.59
JPY	70,000,000.00	CV Seino Holdings -SR-	0.00	31/03/2026	490,405.26	1.50
USD	265,000.00	CV Wisdomtree -SR-	5.750	15/08/2028	326,849.99	1.00
					3,788,084.55	11.61
Internet, software and IT services						
JPY	80,000,000.00	CV Cyberagent -SR-	0.00	16/11/2029	490,958.49	1.50
USD	550,000.00	CV Five9 -SR-	1.000	15/03/2029	492,304.56	1.51
USD	500,000.00	CV Progress Software -SR-	1.000	15/04/2026	524,510.65	1.61
USD	1,100,000.00	CV Rapid7 -SR- 144A	1.250	15/03/2029	1,045,821.37	3.19
EUR	500,000.00	CV Ubisoft Entertainment -SR-	2.375	15/11/2028	514,476.14	1.58
USD	330,000.00	Envestnet -SR-	2.625	01/12/2027	354,222.46	1.09
USD	1,020,000.00	Workiva -SR- 144A	1.250	15/08/2028	904,740.92	2.77
					4,327,034.59	13.25
Mining and steelworks						
USD	900,000.00	CV Equinox Gold -SR- 144A	4.750	15/10/2028	1,019,523.60	3.12
					1,019,523.60	3.12
Miscellaneous consumer goods						
USD	900,000.00	CV Spectrum -SR- 144A	3.375	01/06/2029	875,380.50	2.68
					875,380.50	2.68
Pharmaceuticals and cosmetics						
USD	1,000,000.00	CV Haemonetics -SR- 144A	2.500	01/06/2029	982,883.10	3.01
USD	500,000.00	CV Pacira Biosciences -SR- 144A	2.125	15/05/2029	497,883.15	1.53
					1,480,766.25	4.54
Precious metals and stones						
USD	950,000.00	CV Fort Sil Min -SR- 144A	3.750	30/06/2029	998,419.98	3.06
USD	400,000.00	Stillwater Mining -SR-	4.250	28/11/2028	427,372.48	1.31
					1,425,792.46	4.37
Public utilities						
EUR	800,000.00	CV Nordex -SR-	4.250	14/04/2030	934,867.21	2.86
USD	950,000.00	Ormat Technologies -SR-	2.500	15/07/2027	943,204.18	2.89
					1,878,071.39	5.75

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
Real estate						
AUD	800,000.00	CIP Funding -SR-	3.950	02/03/2028	517,743.49	1.59
USD	1,000,000.00	CV Kite Realty -SR- 144A	0.750	01/04/2027	984,905.90	3.02
					1,502,649.39	4.61
Retail and supermarkets						
EUR	800,000.00	CV Bigben Interactive -SR-	1.125	19/02/2026	429,966.41	1.32
					429,966.41	1.32
Transport and freight						
AUD	600,000.00	CV Flight Centre -SR-	2.500	17/11/2027	458,331.21	1.40
					458,331.21	1.40
Utilities						
USD	250,000.00	CV Allkem Livent -SR-	4.125	15/07/2025	292,036.93	0.89
					292,036.93	0.89
		Total Bonds			31,307,149.96	95.91
Warrants						
EUR	900,000.00	CV Globalwafers -SR-	1.500	23/01/2029	923,321.23	2.83
		Total Warrants			923,321.23	2.83
Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market					32,230,471.19	98.74
Total Investments (Cost USD 33,013,798.26)					32,230,471.19	98.74
Cash at Banks					311,617.72	0.95
Other Net Assets					98,390.55	0.31
Total Net Assets					32,640,479.46	100.00

Country and Asset Type Allocations of Investments as at June 30, 2024

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	97.14	95.91	United States	52.80	52.15
Warrants	2.86	2.83	Japan	11.69	11.53
	100.00	98.74	Canada	6.26	6.18
			France	5.89	5.82
			Germany	5.76	5.69
			Cayman Islands	4.15	4.09
			Taiwan	3.16	3.12
			United Kingdom	3.09	3.05
			Australia	3.03	2.99
			Netherlands	1.95	1.93
			Italy	1.31	1.30
			Jersey	0.91	0.89
				100.00	98.74

Top Ten Holdings		Rate	Maturity	Market Value USD	% of Net Assets
CV Rapid7 -SR- 144A	Internet, software and IT services	1.250	15/03/2029	1,045,821.37	3.19
CV Equinox Gold -SR- 144A	Mining and steelworks	4.750	15/10/2028	1,019,523.60	3.12
CV Gigabyte Technology -SR-	Computer and office equipment	0.00	27/07/2028	1,018,895.20	3.12
CV Fort Sil Min -SR- 144A	Precious metals and stones	3.750	30/06/2029	998,419.98	3.06
CV Livanova -SR- 144A	Healthcare & social services	2.500	15/03/2029	996,337.58	3.05
CV Solaredge Technologies -SR- 144A	Electronics and electrical equipment	2.250	01/07/2029	992,687.26	3.04
CV Kite Realty -SR- 144A	Real estate	0.750	01/04/2027	984,905.90	3.02
CV Haemonetics -SR- 144A	Pharmaceuticals and cosmetics	2.500	01/06/2029	982,883.10	3.01
CV Aica Kogyo -SR-	Construction and building materials	0.00	22/04/2027	962,933.94	2.95
Ormat Technologies -SR-	Public utilities	2.500	15/07/2027	943,204.18	2.89

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market						
Bonds						
Aeronautics and astronautics						
EUR	1,150,000.00	Rolls Royce -SR-	4.625	16/02/2026	1,160,404.97	1.89
					1,160,404.97	1.89
Automobiles						
EUR	800,000.00	Forvia -SR-S	7.250	15/06/2026	832,593.60	1.36
EUR	850,000.00	Jaguar Land Rover -SR-S	6.875	15/11/2026	896,699.09	1.46
EUR	1,050,000.00	Nissan Motor -SR-	2.652	17/03/2026	1,027,854.87	1.68
EUR	950,000.00	Phanter BF Aggregator -SR-S	4.375	15/05/2026	947,189.81	1.54
EUR	1,200,000.00	Renault -SR-	2.000	28/09/2026	1,145,599.56	1.87
EUR	900,000.00	Schaeffler -SR-	4.500	14/08/2026	907,178.76	1.48
EUR	300,000.00	Stellantis -SR-	2.750	15/05/2026	295,598.19	0.48
					6,052,713.88	9.87
Banks and credit institutions						
EUR	1,250,000.00	Bank Of America -SR-	1.949	27/10/2026	1,220,541.50	1.99
EUR	1,200,000.00	Bank Of Ireland -SR-	1.875	05/06/2026	1,178,507.64	1.92
EUR	1,300,000.00	Bankinter -SR-S	0.875	08/07/2026	1,230,424.26	2.01
EUR	500,000.00	BNP Paribas -SR-S	1.125	11/06/2026	476,562.70	0.78
EUR	900,000.00	Commerzbank -SR-S	0.500	04/12/2026	840,830.94	1.37
EUR	1,225,000.00	Dell Bank -SR-S	0.500	27/10/2026	1,142,419.81	1.86
EUR	1,050,000.00	Intensa Sanpaolo -SR-	4.000	19/05/2026	1,056,022.59	1.72
EUR	1,000,000.00	JP Morgan Chase -SR-	1.500	29/10/2026	958,977.60	1.56
EUR	1,220,000.00	Lloyds -SR-	3.500	01/04/2026	1,216,920.48	1.98
EUR	1,200,000.00	Raiffeisen Bank -SR-S	0.375	25/09/2026	1,113,021.84	1.81
EUR	1,000,000.00	Societe Generale -SR-	0.875	01/07/2026	942,238.20	1.54
EUR	900,000.00	UBS London -SR-	0.010	29/06/2026	843,070.14	1.37
EUR	200,000.00	UBS -SR-	0.010	31/03/2026	188,237.24	0.31
EUR	1,100,000.00	Volkswagen Bank -SR-S	2.500	31/07/2026	1,071,446.42	1.75
					13,479,221.36	21.97
Communications						
EUR	975,000.00	AT&T -SR-S	1.800	05/09/2026	940,972.40	1.53
EUR	400,000.00	Eircom Finance DAC	3.500	15/05/2026	390,082.68	0.64
EUR	1,300,000.00	Inwit -SR-	1.875	08/07/2026	1,254,312.54	2.03
EUR	1,100,000.00	Nokia -SR-S	2.000	11/03/2026	1,070,081.87	1.74
EUR	500,000.00	Telecom Italia -SR-S	3.625	25/05/2026	493,350.15	0.80
EUR	1,125,000.00	Verzion Communications -SR-	1.375	27/10/2026	1,076,976.68	1.76
EUR	400,000.00	Vodafone Group -SR-	2.200	25/08/2026	391,214.48	0.64
					5,616,990.80	9.14

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
Construction and building materials						
EUR	1,000,000.00	Cemex -S-	3.125	19/03/2026	984,563.70	1.60
					984,563.70	1.60
Healthcare & social services						
EUR	950,000.00	IQVIA -SR-S	1.750	15/03/2026	913,555.72	1.49
					913,555.72	1.49
Holding and finance companies						
EUR	1,000,000.00	Cellnex Finance -SR-S	0.750	15/11/2026	936,003.40	1.53
EUR	725,000.00	CRH Finance -SR-S	1.250	05/11/2026	688,675.62	1.12
EUR	400,000.00	EC Finance -SR-S	3.000	15/10/2026	387,974.96	0.63
EUR	500,000.00	EDP Finance -SR-S	0.375	16/09/2026	466,656.85	0.76
EUR	350,000.00	ENBW International Finance -SR-	3.625	22/11/2026	352,129.02	0.57
EUR	900,000.00	Ford Motor Credit -SR-	2.386	17/02/2026	878,524.92	1.43
EUR	975,000.00	General Motors -SR-S	0.850	26/02/2026	931,931.33	1.52
EUR	300,000.00	Glaxosmithkline Capital -SR-S	1.250	21/05/2026	287,879.73	0.47
EUR	525,000.00	Harley - Davidson Financial Services -SR-	5.125	05/04/2026	535,839.52	0.87
EUR	700,000.00	Highland Holdings -SR-	0.318	15/12/2026	647,328.29	1.06
EUR	1,000,000.00	Iho Verwaltungsanleihe -SR-S -PIK-	3.750	15/09/2026	987,117.20	1.61
EUR	500,000.00	Iliad -SR-S	5.125	15/10/2026	501,098.00	0.82
EUR	300,000.00	Ineos -SR-	3.750	15/07/2026	292,297.83	0.48
EUR	900,000.00	Morgan Stanley -SR-	1.375	27/10/2026	862,254.36	1.41
EUR	1,000,000.00	Picard Group -SR-	3.875	01/07/2026	997,861.10	1.63
EUR	400,000.00	Samsonite Finco -SR-S	3.500	15/05/2026	395,169.96	0.64
EUR	300,000.00	Scil IV -SR-	4.375	01/11/2026	297,693.39	0.49
EUR	775,000.00	Tesco Treasury Services -SR-S	0.875	29/05/2026	736,996.02	1.20
EUR	625,000.00	Toyota Motor -SR-S	0.250	16/07/2026	587,045.94	0.96
EUR	425,000.00	Trivium Packaging Finance	3.750	15/08/2026	416,895.93	0.68
EUR	200,000.00	United Group -SR-S	3.125	15/02/2026	194,495.96	0.32
EUR	850,000.00	Verisure Holding -SR-	3.875	15/07/2026	840,518.08	1.37
EUR	1,000,000.00	ZF Finance -SR-	5.750	03/08/2026	1,026,838.20	1.67
					14,249,225.61	23.24
Insurance						
EUR	200,000.00	Jefferies Finance -SR-	3.875	16/04/2026	200,018.56	0.33
					200,018.56	0.33
Internet, software and IT services						
EUR	950,000.00	International Game Technology	3.500	15/06/2026	938,623.85	1.53
					938,623.85	1.53
Mining and steelworks						
EUR	925,000.00	Arcelormital -SR-	4.875	26/09/2026	945,922.02	1.54
EUR	500,000.00	Constellium -SR-	4.250	15/02/2026	497,660.50	0.81
					1,443,582.52	2.35

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
Miscellaneous consumer goods						
EUR	1,150,000.00	Electrolux -SR-S	4.125	05/10/2026	1,156,161.01	1.88
					1,156,161.01	1.88
Mortgage and funding institutions						
USD	525,000.00	American Airlines -SR-	4.000	15/07/2025	175,722.76	0.29
					175,722.76	0.29
Packaging						
EUR	800,000.00	Crown Euro Holdings -SR-	2.875	01/02/2026	785,409.68	1.28
					785,409.68	1.28
Pharmaceuticals and cosmetics						
EUR	625,000.00	Coty -SR-	3.875	15/04/2026	622,111.25	1.01
					622,111.25	1.01
Public utilities						
EUR	200,000.00	Engie -SR-	3.625	06/12/2026	200,380.68	0.33
EUR	600,000.00	IE2 Holdco -SR-	2.875	01/06/2026	593,162.46	0.97
EUR	825,000.00	National Grid -SR-	2.179	30/06/2026	802,438.97	1.31
EUR	1,100,000.00	Public Power -SR-	4.375	30/03/2026	1,100,872.74	1.79
EUR	200,000.00	Snam -SR-	3.375	05/12/2026	198,857.38	0.32
EUR	625,000.00	Vattenfall -SR-	3.750	18/10/2026	628,460.56	1.02
					3,524,172.79	5.74
Publishing and graphic arts						
EUR	700,000.00	Comcast -SR-	0.00	14/09/2026	649,718.79	1.06
					649,718.79	1.06
Real estate						
EUR	825,000.00	American Tower -SR-	1.950	22/05/2026	800,778.17	1.31
					800,778.17	1.31
Retail and supermarkets						
EUR	600,000.00	Carrefour -SR-	1.875	30/10/2026	577,361.52	0.94
EUR	1,100,000.00	Walgreens Boots Alliance -SR-	2.125	20/11/2026	1,035,902.89	1.69
					1,613,264.41	2.63
Textiles and clothing						
EUR	925,000.00	Standard Industries -SR-S	2.250	21/11/2026	875,034.09	1.43
					875,034.09	1.43
Transport and freight						
USD	1,955,000.00	American Airlines Group -SR-	3.700	01/10/2026	880,248.88	1.43
EUR	900,000.00	Deutsche Lufthansa -SR-	3.000	29/05/2026	885,236.76	1.44
EUR	1,000,000.00	Tui Cruises -SR-	6.500	15/05/2026	917,229.63	1.50
					2,682,715.27	4.37

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
Utilities						
EUR	300,000.00	Grupo Antolin -SR-S	3.375	30/04/2026	283,320.66	0.46
EUR	1,125,000.00	ISS Global -SR-	0.875	18/06/2026	1,064,530.58	1.74
EUR	800,000.00	La Poste -SR-	0.625	21/10/2026	748,739.52	1.22
					2,096,590.76	3.42
Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market					60,020,579.95	97.83
Total Investments (Cost EUR 58,262,464.79)					60,020,579.95	97.83
Cash at Banks					766,349.76	1.25
Other Net Assets					565,015.26	0.92
Total Net Assets					61,351,944.97	100.00

Country and Asset Type Allocations of Investments as at June 30, 2024

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	100.00	97.83	United States	24.06	23.56
	100.00	97.83	United Kingdom	13.56	13.27
			France	12.83	12.58
			Germany	11.05	10.82
			Ireland	5.66	5.54
			Italy	5.53	5.35
			Spain	5.07	4.97
			Sweden	4.38	4.27
			Luxembourg	3.32	3.24
			Netherlands	2.38	2.33
			Austria	1.85	1.81
			Greece	1.83	1.79
			Finland	1.78	1.74
			Denmark	1.77	1.74
			Japan	1.71	1.68
			Mexico	1.64	1.60
			Canada	1.58	1.54
				100.00	97.83

Top Ten Holdings		Rate	Maturity	Market Value EUR	% of Net Assets
Inwit -SR-	Communications	1.875	08/07/2026	1,254,312.54	2.03
Bankinter -SR-S	Banks and credit institutions	0.875	08/07/2026	1,230,424.26	2.01
Bank Of America -SR-	Banks and credit institutions	1.949	27/10/2026	1,220,541.50	1.99
Lloyds -SR-	Banks and credit institutions	3.500	01/04/2026	1,216,920.48	1.98
Bank Of Ireland -SR-	Banks and credit institutions	1.875	05/06/2026	1,178,507.64	1.92
Rolls Royce -SR-	Aeronautics and astronautics	4.625	16/02/2026	1,160,404.97	1.89
Electrolux -SR-S	Miscellaneous consumer goods	4.125	05/10/2026	1,156,161.01	1.88
Renault -SR-	Automobiles	2.000	28/09/2026	1,145,599.56	1.87
Dell Bank -SR-S	Banks and credit institutions	0.500	27/10/2026	1,142,419.81	1.86
Raiffeisen Bank -SR-S	Banks and credit institutions	0.375	25/09/2026	1,113,021.84	1.81

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market						
Bonds						
Aeronautics and astronautics						
EUR	500,000.00	International Consolidated Airlines -SR-	3.750	25/03/2029	492,074.30	1.46
					492,074.30	1.46
Automobiles						
EUR	200,000.00	Faurecia -SR-	2.375	15/06/2029	180,078.82	0.54
EUR	200,000.00	Forvia -SR-	5.125	15/06/2029	200,469.58	0.60
EUR	300,000.00	Schaeffler -SR-	4.750	14/08/2029	302,532.63	0.90
					683,081.03	2.04
Banks and credit institutions						
EUR	400,000.00	Banco Bilbao -SR-	4.375	14/10/2029	416,547.64	1.24
EUR	400,000.00	Banco Santander -SR-	3.875	22/04/2029	400,511.96	1.19
EUR	400,000.00	Belfius Bank -SR-	4.125	12/09/2029	409,343.00	1.22
EUR	300,000.00	BFCM -SR-	4.000	21/11/2029	304,688.52	0.91
EUR	300,000.00	BNP Paribas -SR-	3.875	23/02/2029	302,032.44	0.90
EUR	400,000.00	BPCE -SR-	3.875	11/01/2029	400,217.28	1.19
EUR	200,000.00	Caixabank -SR-	3.750	07/09/2029	202,965.18	0.60
EUR	400,000.00	Dell Bank -SR-	3.625	24/06/2029	398,059.68	1.18
EUR	300,000.00	Goldman Sachs Group -SR-	4.000	21/09/2029	305,597.43	0.91
EUR	300,000.00	National Bank Canada -SR-	3.750	02/05/2029	299,169.42	0.89
EUR	500,000.00	RCI Banque -SR-	4.875	02/10/2029	518,257.10	1.54
EUR	250,000.00	Sub. Bca Mps -S-	10.500	23/07/2029	299,125.63	0.89
EUR	400,000.00	Sub. Unicredit -S-	2.000	23/09/2029	397,219.44	1.18
					4,653,734.72	13.84
Chemicals						
EUR	200,000.00	BASF -SR-	4.000	08/03/2029	205,181.84	0.61
EUR	300,000.00	Lanxess -SR-	0.625	01/12/2029	249,153.51	0.74
EUR	150,000.00	Synthomer -SR-	7.375	02/05/2029	156,766.38	0.47
					611,101.73	1.82
Communications						
EUR	400,000.00	AT&T -SR-	2.600	17/12/2029	380,344.04	1.13
EUR	200,000.00	Eircom Finance -SR-	5.750	15/12/2029	200,755.00	0.60
EUR	400,000.00	Elisa -SR-	4.000	27/01/2029	406,628.08	1.21
EUR	200,000.00	Kaixo Bondco Telecom -SR-S	5.125	30/09/2029	194,542.76	0.58
EUR	100,000.00	Lorca Telecom Bondco -SR-S	5.750	30/04/2029	102,660.84	0.31
EUR	100,000.00	NBN -SR-	4.125	15/03/2029	103,025.07	0.31
EUR	450,000.00	Tele2 -SR-	3.750	22/11/2029	449,654.49	1.34
EUR	400,000.00	Telefonica Emisiones	2.932	17/10/2029	391,393.76	1.16

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
EUR	400,000.00	T-Mobile Usa -SR-	3.550	08/05/2029	400,978.80	1.19
EUR	200,000.00	UPC Holding -SR-S	3.875	15/06/2029	190,700.08	0.57
EUR	500,000.00	Verizon Communications S12Y -SR-	1.875	26/10/2029	461,381.50	1.37
					3,282,064.42	9.77
Construction and building materials						
EUR	300,000.00	Imerys -SR-	4.750	29/11/2029	306,759.66	0.91
					306,759.66	0.91
Construction of machines and appliances						
EUR	200,000.00	Sandvik -SR-S	3.750	27/09/2029	202,834.30	0.60
					202,834.30	0.60
Electronics and electrical equipment						
EUR	200,000.00	Alstom -SR-	0.00	11/01/2029	170,181.70	0.51
EUR	300,000.00	Nexans -SR-	4.125	29/05/2029	297,144.30	0.88
					467,326.00	1.39
Environmental services & recycling						
EUR	400,000.00	Servicios Medio Ambiente -SR-	5.250	30/10/2029	423,163.56	1.26
					423,163.56	1.26
Food and soft drinks						
EUR	400,000.00	Barry Callebaut -SR-S	4.000	14/06/2029	401,291.88	1.19
EUR	200,000.00	Danone -SR-	3.706	13/11/2029	202,757.28	0.60
EUR	300,000.00	General Mills -SR-	3.907	13/04/2029	304,261.29	0.91
EUR	300,000.00	Metro -SR-	4.625	07/03/2029	305,427.75	0.91
					1,213,738.20	3.61
Healthcare & social services						
EUR	200,000.00	IQVIA -SR-	2.250	15/03/2029	181,672.96	0.54
EUR	300,000.00	Smith&Nephew -SR-	4.565	11/10/2029	311,937.54	0.93
					493,610.50	1.47
Holding and finance companies						
EUR	150,000.00	Anglo American Capita -SR-	3.750	15/06/2029	149,096.70	0.44
EUR	400,000.00	Becton Dickinson Euro Finance -SR-	3.553	13/09/2029	399,032.76	1.19
EUR	400,000.00	Cellnex Finance Company -SR-	3.625	24/01/2029	397,094.36	1.18
EUR	300,000.00	Constellium -SR-	3.125	15/07/2029	280,333.44	0.83
EUR	300,000.00	Dana Financing Luxembourg -SR-S	3.000	15/07/2029	271,340.04	0.81
EUR	200,000.00	Danfoss Finance li -SR-	4.125	02/12/2029	203,921.60	0.61
EUR	300,000.00	Deutsche Telekom International -SR-	2.000	01/12/2029	282,840.48	0.84
EUR	400,000.00	EnBW International Finance -SR-	4.049	22/11/2029	410,098.16	1.22
EUR	400,000.00	Enel Finance -SR-	3.875	09/03/2029	404,106.92	1.20
EUR	300,000.00	Energizer -SR-	3.500	30/06/2029	275,969.52	0.82
EUR	500,000.00	Flutter Treasury -SR-	5.000	29/04/2029	508,106.15	1.51
EUR	550,000.00	Ford Motor -SR-	5.125	20/02/2029	571,515.67	1.69
EUR	500,000.00	General Motors -SR-	4.300	15/02/2029	508,875.95	1.51

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
EUR	200,000.00	Ineos Finance -SR-	6.375	15/04/2029	206,191.48	0.61
EUR	200,000.00	Ineos -SR-S	8.500	15/03/2029	211,968.34	0.63
EUR	300,000.00	Loxam -SR-	6.375	31/05/2029	309,643.44	0.92
EUR	300,000.00	Picard Group -SR-	6.375	01/07/2029	299,772.21	0.89
EUR	400,000.00	Q-Park I Holding -SR-S	5.125	01/03/2029	401,773.44	1.20
EUR	400,000.00	Securitas Treasury -SR-	4.375	06/03/2029	408,637.68	1.22
EUR	400,000.00	Sub. Phoenix Group -JR-	4.375	24/01/2029	391,607.44	1.17
EUR	350,000.00	Toyota Motors Credit -SR-	4.050	13/09/2029	359,212.07	1.07
EUR	200,000.00	UPCB Finance VII -SR-S	3.625	15/06/2029	190,244.90	0.57
EUR	400,000.00	Verisure Midhold -SR-	5.250	15/02/2029	391,365.40	1.16
EUR	550,000.00	Volkswagen Leasing -SR-	4.625	25/03/2029	567,840.30	1.68
EUR	250,000.00	VZ Vendor Finance	2.875	15/01/2029	216,229.70	0.64
EUR	300,000.00	ZF Europe Finance -SR-	6.125	13/03/2029	317,648.58	0.95
EUR	100,000.00	ZF Europe Finance -SR-S	3.000	23/10/2029	92,545.66	0.28
					9,027,012.39	26.84
Insurance						
EUR	350,000.00	Sub. Assicurazioni Generali	3.875	29/01/2029	349,527.89	1.04
					349,527.89	1.04
Internet, software and IT services						
EUR	250,000.00	Booking Holdings -SR-	4.250	15/05/2029	258,073.50	0.77
EUR	200,000.00	Iliad -SR-	5.375	15/02/2029	203,575.24	0.61
EUR	400,000.00	Netflix -SR-S	3.875	15/11/2029	405,470.76	1.21
					867,119.50	2.59
Lodging, catering industries and leisure facilities						
EUR	240,000.00	Carnival -SR-	1.000	28/10/2029	196,416.41	0.58
EUR	400,000.00	Intercontinental Hotel -SR-	4.375	28/11/2029	409,908.88	1.22
EUR	400,000.00	Mcdonald'S -SR-	1.500	28/11/2029	361,773.60	1.08
EUR	150,000.00	Olympus Water US -SR-	5.375	01/10/2029	136,110.36	0.41
EUR	250,000.00	TUI -SR-	5.875	15/03/2029	254,360.98	0.76
					1,358,570.23	4.05
Miscellaneous						
EUR	500,000.00	TDC Net -SR-	5.186	02/08/2029	508,212.35	1.51
					508,212.35	1.51
Miscellaneous investment goods						
EUR	300,000.00	Novelis -SR-	3.375	15/04/2029	283,037.16	0.84
					283,037.16	0.84
Packaging						
EUR	400,000.00	Crown European Holdings -SR-	4.750	15/03/2029	405,141.08	1.21
					405,141.08	1.21

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

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
Paper and forest products						
EUR	400,000.00	Stora Enso -SR-	4.250	01/09/2029	406,982.96	1.21
					406,982.96	1.21
Pharmaceuticals and cosmetics						
EUR	300,000.00	Eurofins Scientific -SR-	4.000	06/07/2029	292,152.12	0.87
EUR	300,000.00	Fresenius Med -SR-	1.250	29/11/2029	264,334.11	0.79
EUR	500,000.00	Fresenius Se -SR-	5.000	28/11/2029	527,095.90	1.57
EUR	200,000.00	L'Oreal -SR-	3.375	23/11/2029	202,078.64	0.60
					1,285,660.77	3.83
Public utilities						
EUR	200,000.00	Bg Energy Capital	2.250	21/11/2029	188,155.56	0.56
EUR	400,000.00	E.D.F. -SR-	4.375	12/10/2029	410,557.16	1.22
EUR	300,000.00	E.ON -SR-	3.750	01/03/2029	304,922.10	0.91
EUR	400,000.00	EDP Servicios -SR-	4.125	04/04/2029	407,977.48	1.21
EUR	400,000.00	Snam -SR-	4.000	27/11/2029	404,354.36	1.20
EUR	300,000.00	Terna Rete Elettrica Nazionale -SR-	3.625	21/04/2029	299,905.68	0.89
					2,015,872.34	5.99
Publishing and graphic arts						
EUR	400,000.00	JCDecaux -SR-	5.000	11/01/2029	417,096.80	1.24
					417,096.80	1.24
Real estate						
EUR	200,000.00	American Tower -SR-	0.875	21/05/2029	173,907.90	0.52
					173,907.90	0.52
Retail and supermarkets						
EUR	300,000.00	Walmart -SR-S	4.875	21/09/2029	324,851.97	0.97
					324,851.97	0.97
Textiles and clothing						
EUR	100,000.00	V.F. -SR-	4.250	07/03/2029	96,302.02	0.29
					96,302.02	0.29
Transport and freight						
EUR	600,000.00	Abertis Infraestructuras -SR-	4.125	07/08/2029	607,206.18	1.80
EUR	300,000.00	Air France - Klm -SR-	4.625	23/05/2029	295,944.06	0.88
EUR	400,000.00	Ferrovie Dello Stato Italiane -SR-	4.125	23/05/2029	408,833.52	1.22
EUR	500,000.00	Lufthansa -SR-	3.500	14/07/2029	491,085.50	1.46
EUR	400,000.00	OI European -SR-	5.250	01/06/2029	402,023.20	1.20
EUR	250,000.00	Tui Cruises Gmbh -SR-	6.250	15/04/2029	256,006.05	0.76
					2,461,098.51	7.32

Statement of Investments and Other Net Assets as at June 30, 2024 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
Utilities						
EUR	400,000.00	ISS Global -SR-	3.875	05/06/2029	401,717.60	1.20
					401,717.60	1.20
Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market					33,211,599.89	98.82
Total Investments (Cost EUR 33,174,637.65)					33,211,599.89	98.82
Bank Overdraft					(160,679.52)	(0.48)
Other Net Assets					555,922.38	1.66
Total Net Assets					33,606,842.75	100.00

Country and Asset Type Allocations of Investments as at June 30, 2024

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	100.00	98.82	France	17.17	16.98
	100.00	98.82	United States	16.61	16.41
			Germany	12.48	12.32
			Spain	12.16	11.99
			Netherlands	8.38	8.30
			Italy	6.50	6.42
			United Kingdom	5.51	5.44
			Ireland	4.56	4.51
			Sweden	3.14	3.10
			Luxembourg	2.90	2.87
			Denmark	2.74	2.71
			Finland	2.45	2.42
			Belgium	2.44	2.41
			Cayman Islands	1.75	1.74
			Canada	0.90	0.89
			Australia	0.31	0.31
				100.00	98.82

Top Ten Holdings		Rate	Maturity	Market Value EUR	% of Net Assets
Abertis Infraestructuras -SR-	Transport and freight	4.125	07/08/2029	607,206.18	1.80
Ford Motor -SR-	Holding and finance companies	5.125	20/02/2029	571,515.67	1.69
Volkswagen Leasing -SR-	Holding and finance companies	4.625	25/03/2029	567,840.30	1.68
Fresenius Se -SR-	Pharmaceuticals and cosmetics	5.000	28/11/2029	527,095.90	1.57
RCI Banque -SR-	Banks and credit institutions	4.875	02/10/2029	518,257.10	1.54
General Motors -SR-	Holding and finance companies	4.300	15/02/2029	508,875.95	1.51
TDC Net -SR-	Miscellaneous	5.186	02/08/2029	508,212.35	1.51
Flutter Treasury -SR-	Holding and finance companies	5.000	29/04/2029	508,106.15	1.51
International Consolidated Airlines -SR-	Aeronautics and astronautics	3.750	25/03/2029	492,074.30	1.46
Lufthansa -SR-	Transport and freight	3.500	14/07/2029	491,085.50	1.46

Notes to the Financial Statements as at June 30, 2024

Note 1 - General

Mirabaud (the "Company") is a Société d'Investissement à Capital Variable ("SICAV" - open ended investment company) incorporated in Luxembourg on February 11, 2004, in accordance with the law of August 10, 1915, on commercial companies, as amended, and Part I of the amended law of December 17, 2010 (the "Law"), on Undertakings for Collective Investment ("UCIs"). The Company's articles of incorporation have been filed with the Luxembourg Trade and Companies Register, from which copies may be obtained.

The following sub-funds were active during the period:

- Mirabaud - Equities Asia Ex Japan

The reference currency of the sub-fund is the USD. The sub-fund invests, directly or indirectly (for example through derivatives, structured products or investment funds), at least two-thirds of its total assets in Asian, excluding Japanese, equities and/or other equity-type transferable securities of issuers that have their registered office or carrying out the majority of their business in Asia.

- Mirabaud - Discovery Europe

The reference currency of the sub-fund is the EUR. The sub-fund primarily invests, directly or indirectly (for example through derivatives, structured products or investment funds) in equities and equity type transferable securities (such as ADR and GDRs) of small and medium sized companies that have at the time of their purchase a market cap which is below EUR 15 billion and either have their registered office in Europe, or carrying out the majority of their activities in Europe or generating the majority of their revenue from Europe or listed on a European Regulated Market. These companies may include European emerging markets companies, including Russian companies.

- Mirabaud - Equities Swiss Small and Mid

The reference currency of the sub-fund is the CHF. The sub-fund will primarily invest, directly or indirectly (for example through derivatives, structured products or investment funds), in equities and equity-type transferable securities of small and medium sized Swiss companies being companies having their registered office in Switzerland or having the majority of their activities in Switzerland. These companies include Swiss companies whose capitalisation on stock exchange is less or equal to 1.0% of the capitalisation on the stock exchange of Switzerland or belonging to the SPI EXTRA index.

- Mirabaud - Equities Global Emerging Markets

The reference currency of the sub-fund is the USD. The sub-fund invests, directly or indirectly (for example through derivatives, structured products or investment funds), at least seventy percent (70%) of its total net assets in equities and equity related securities (such as ADRs and GDRs) of issuers that have their registered office or carrying out the majority of their business in emerging markets including countries in Latin America, South East Asia, Africa, Eastern Europe (including Russia) and the Middle East.

- Mirabaud - Sustainable Global High Yield Bonds

The reference currency of the sub-fund is the USD. The sub-fund invests at least two thirds of its net assets in high yield bonds denominated in any currency issued by corporate entities having their registered office across the world (including emerging countries), but with a primary focus on corporate entities having their registered office in North America and Europe. The sub fund's exposure to currencies other than the sub-fund's reference currency may be hedged against the USD.

Notes to the Financial Statements as at June 30, 2024 (continued)

- Mirabaud - Sustainable Convertibles Global

The reference currency of the sub-fund is the USD. The sub-fund invests, primarily its assets in bonds, convertible into equities of companies as well as in synthetic convertible transferable securities of issuers having their registered office or carrying out the majority of their business in the United States, Europe and Asia, including emerging markets. The sub-fund's exposure to currencies other than the sub-fund's reference currency is limited to 10%.

- Mirabaud - Sustainable Global Strategic Bond Fund

The reference currency of the sub-fund is the USD. The sub-fund adopts an active asset allocation approach and will invest across a broad range of fixed income instruments and debt securities denominated in any currency, issued by sovereign or corporate issuers worldwide (including issuers in emerging markets), regardless of their credit rating and of the overall portfolio duration (which may be positive or negative). The sub-fund's exposure to currencies other than the sub-fund's reference currency may be hedged against the USD.

- Mirabaud - Sustainable Global Dividend

The reference currency of the sub-fund is the USD. The sub-fund aims to achieve the investment objective by investing principally in global equities judged to offer above average dividend yields with prospects of dividend growth and the potential for long term capital growth. On January 15, 2024, the sub-fund Mirabaud - Sustainable Global High Dividend was renamed Mirabaud - Sustainable Global Dividend.

- Mirabaud - Sustainable Global Focus

The reference currency of the sub-fund is the USD. The sub-fund invests, directly or indirectly (for example through derivatives, structured products or investment funds), into equities and equity-type transferable securities (such as ADRs and GDRs) of issuers worldwide (including emerging countries) including real estate investment trusts.

- Mirabaud - Global Short Duration

The reference currency of the sub-fund is the USD. The sub-fund primarily invests (directly or indirectly through derivatives such as futures, interest rates swaps and CDS) in global short term fixed income instruments and debt securities of corporate as well as sovereign issuers.

- Mirabaud - Discovery Europe Ex-UK

The reference currency of the sub-fund is the EUR. The sub-fund primarily invests, directly or indirectly (for example through derivatives, structured products or investment funds) in equities and equity-type transferable securities (such as ADR and GDRs) of small and medium-sized companies that have at the time of their purchase a market capitalisation which is below EUR 15 billion and either have their registered office in Europe ex UK, or carry out the majority of their activities in Europe ex UK or generate the majority of their revenue from Europe ex UK or are listed on a European ex UK Regulated Market. These companies may include European emerging markets companies, including Russian companies.

Notes to the Financial Statements as at June 30, 2024 (continued)

- Mirabaud - Global Emerging Market Bond Fund

The reference currency of the sub-fund is the USD. The sub-fund adopts an active asset allocation approach and will invest across a broad range of fixed income instruments and debt securities denominated in any currency, issued by sovereign or corporate issuers in emerging and frontier markets, regardless of their credit rating (including high yield instruments) and of the overall portfolio duration (which may be positive or negative). The sub-fund's exposure to currencies other than the sub-fund's reference currency may be hedged against the USD.

- Mirabaud - Emerging Market 2024 Fixed Maturity

The reference currency of the sub-fund is the USD. The sub fund invests in a diversified portfolio of emerging market fixed income debt securities such as bonds, notes or other similar fixed-income or floating-rate securities denominated in or hedged against the USD, issued by sovereign, quasi-sovereign and corporate issuers.

- Mirabaud - Emerging Market 2025 Fixed Maturity Euro

The reference currency of the sub-fund is the EUR. The sub-fund seeks to achieve an attractive yield by investing mainly in EUR and USD denominated debt instruments with a final maturity of up to December 31, 2025. The sub-fund invests in a diversified portfolio of emerging market fixed income debt securities such as bonds, notes or other similar fixed-income or floating-rate securities denominated in or hedged against the EUR, issued by sovereign, quasi-sovereign and corporate issuers.

- Mirabaud - Global Climate Bond Fund

The reference currency of the sub-fund is the EUR. The objective of the sub fund is to deliver an attractive above index return across a business cycle by providing a globally diversified bond fund with an investment focus on issuers engaged in energy transition and climate change mitigation. The portfolio consists primarily of debt instruments including investment grade and high yield instruments, asset backed securities and convertible bonds and will not be limited to a particular geographical region (including emerging countries).

- Mirabaud - Global Diversified Credit Fund

The reference currency of the sub-fund is the EUR. The sub-fund adopts an active asset allocation approach and invests across a broad range of fixed income instruments and debt securities denominated in any currency, issued by sovereign or corporate issuers worldwide (including issuers in emerging markets, regardless of their credit rating (including high yield instruments) and of the overall portfolio duration (which may be positive or negative).

- Mirabaud - Discovery Convertibles Global

The reference currency of the sub-fund is the USD. The objective of the sub-fund is to achieve long-term capital growth by investing primarily in a diversified portfolio of convertible securities, globally. The sub-fund will adopt an active asset allocation approach and will invest across a broad range of fixed income instruments and debt securities denominated in any currency, issued by sovereign or corporate issuers worldwide (including issuers in emerging markets), regardless of their credit rating (including high yield instruments) and of the overall portfolio duration (which may be positive or negative).

Notes to the Financial Statements as at June 30, 2024 (continued)

- Mirabaud - DM Fixed Maturity 2026

The reference currency of the sub-fund is the EUR. The objective of the sub-fund is to pursue a buy and hold investment strategy depending upon market conditions. The sub-fund will invest in a portfolio of fixed income debt securities, such as bonds, notes or other similar fixed-income instruments, issued by companies, governments, government agencies and supra-nationals worldwide with the aim of achieving an overall average investment grade rating for the Sub-Fund's portfolio.

- Mirabaud - DM Fixed Maturity 2029

The reference currency of the sub-fund is the EUR. The objective of the sub-fund is to pursue a buy and hold investment strategy depending upon market conditions. The sub-fund will invest in a portfolio of fixed income debt securities, such as bonds, notes or other similar fixed-income instruments, issued by companies, governments, government agencies and supra-nationals worldwide with the aim of achieving an overall average investment grade rating for the Sub-Fund's portfolio. The sub-fund was launched on April 25, 2024.

The following classes were launched during the period ended June 30, 2024:

- Mirabaud - Equities Swiss Small and Mid - A Cap-EUR (March 08, 2024)
- Mirabaud - DM Fixed Maturity 2029 - N Dist-EUR (April 25, 2024)
- Mirabaud - DM Fixed Maturity 2029 - N Cap-EUR (April 25, 2024)
- Mirabaud - DM Fixed Maturity 2029 - I Cap-EUR (April 25, 2024)
- Mirabaud - DM Fixed Maturity 2029 - A Cap-EUR (April 25, 2024)
- Mirabaud - Discovery Europe Ex-UK - J Cap-GBP (May 17, 2024)
- Mirabaud - DM Fixed Maturity 2029 - A Dist-EUR (May 23, 2024)
- Mirabaud - Sustainable Convertibles Global - Z1H Cap-CHF (June 06, 2024)

The following classes were closed during the period ended June 30, 2024:

- Mirabaud - Discovery Convertibles Global - ZH Cap-EUR (January 10, 2024)
- Mirabaud - Global Emerging Market Bond Fund - I Dist-USD (January 30, 2024)
- Mirabaud - Global Short Duration - D Dist-USD (May 29, 2024)
- Mirabaud - Sustainable Global High Dividend - A Dist-CHF (June 26, 2024)

Note 2 - Shares of the Company

Within a single sub-fund, the Board of Directors of the Company may issue one or more share classes characterised either by different distribution policies or by different subscription, redemption, management or distribution fee structures, or by any other distinctive criteria.

All shares, of any sub-fund or class of Shares, are issued in registered form only. No certificate will be issued.

Note 3 - Summary of Significant Accounting Principles

a) Presentation of financial statements

The financial statements are prepared in accordance with generally accepted accounting principles and with the legal reporting requirements applicable in Luxembourg relating to undertakings for collective investment.

Notes to the Financial Statements as at June 30, 2024 (continued)

b) Combined financial statements

The combined financial statements for the Company are expressed in Euro and correspond to the sum of items in the financial statements of each sub-fund, converted into Euro at the exchange rate prevailing at the reporting date.

c) Valuation of investments

The value of cash at hand and on deposit, bills and demand notes and accounts receivable, prepaid expenses, dividends and interest declared or due but not yet collected, shall be deemed to be the full value thereof. However, if it is unlikely that this value will be received in full, the value thereof will be determined deducting the amount the Board of Directors of the Company considers appropriate to reflect the true value thereof.

The value of all transferable securities listed or traded on a stock exchange are determined based on the last available price published on the market considered to be the main market for trading the transferable securities in question.

The value of all transferable securities traded on another regulated market, operating regularly, recognised and open to the public shall be assessed based on the most recent price available.

Inasmuch as transferable securities in a portfolio are not traded or listed on a stock exchange or another Regulated Market or if, for securities listed or traded on such an exchange or other market, the price determined in accordance with (b) or (c) above is not representative of the real value of these transferable securities, these are valued by the Board of Directors of the Company, based on their probable realisation value, which are estimated in a prudent manner and in good faith.

The sale price of forward contracts and options not traded on a stock exchange is determined in compliance with the rules laid down by the Board of Directors according to the standard criteria for each category of contract. The sale price of forward contracts and options traded on a stock exchange is based on the closing prices published by the stock exchange on which the Company concluded the contracts in question. If a forward contract could not be sold on the valuation day concerned, the criteria for determining the sale price of said forward contract shall be laid down by the Board of Directors with prudence and in good faith.

Undertakings for collective investment are valued at their last known Net Asset Value ("NAV") or offer price in the case of quoted prices.

Any other securities and assets are valued at their foreseeable sale price estimated with prudence and in good faith according to the procedures established by the Board of Directors of the Company.

d) Foreign currency translation

The accounts for each sub-fund are held in the currency in its reference currency and the financial statements of the respective sub-funds are expressed in this currency.

The acquisition cost of the securities expressed in a currency other than that of the relevant sub fund is converted into the currency of the sub-fund at the exchange rates prevailing on the date the securities were purchased.

Income and expenses denominated in a currency other than that of the relevant sub-fund are converted into the currency of the sub-fund at the exchange rates prevailing on the date of the transaction.

Notes to the Financial Statements as at June 30, 2024 (continued)

d) Foreign currency translation (continued)

On the balance sheet date, the valuations of the securities (determined in the manner described above), receivables, bank deposits and debts denominated in a currency other than the currency of the relevant sub-fund are converted into the currency of the sub-fund at the exchange rates prevailing on that date, with any exchange differences resulting from the conversion of the receivables, bank deposits and debts being included in the net foreign exchange profit or loss for the year or period.

e) Net realised gain/(loss) on sales of investments

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

f) Futures contracts

The unrealised gains or losses resulting from open positions, if any, are determined on the basis of the last available price at the balance sheet date and are recorded in the statement of net assets and included in the caption "cash at banks". We refer to point c) for valuation principles.

g) Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rate applicable at the balance sheet date for the remaining period until maturity. Unrealised gains or losses resulting from forward foreign exchange contracts are recognised in the statement of net assets.

h) Credit Default Swaps ("CDS")

A CDS is a bilateral financial agreement whereby a counterparty (the protection buyer) pays a premium for the commitment of the protection seller to pay a certain amount if one or several of the CDS underlying reference issuers experience a credit event as provided for by the agreement.

If a credit event occurs:

- When the CDS is physically settled, the protection buyer acquires the right to sell a specific bond issued by the reference issuer at its nominal value (or at another reference value or execution price)
- When the CDS is cash settled, the protection buyer is entitled to receive a cash amount equal to the difference between the notional and the current market value of the specific bonds issued by the reference issuers that were affected by the credit event.

Credit events generally includes bankruptcy, insolvency, judicial settlement/compulsory liquidation, deferral or non-payment of outstanding debts.

i) Total Return Swaps ("TRS")

Total return swaps are instruments for the purpose of generating additional revenues and the purpose of cost efficient management, reducing volatility and for investment purposes. The proportion of such sub-fund's net assets that is subject to TRS is calculated as the sum of notionals of the derivatives used and the maximum and expected proportion of assets that can be subject to those instruments.

Notes to the Financial Statements as at June 30, 2024 (continued)

j) Income

Dividends, net of all withholding tax, are recorded at the ex-dividend date.

The interest on bonds and investments is recorded in the statement of operations and changes in net assets, net of any withholding tax. The interest is recorded on an accrual basis.

k) Transaction fees

The transaction fees represent the costs incurred by each sub-fund in investment purchases and sales. These transaction fees may include brokerage fees, bank charges, foreign taxes, depositary fees and other equity transaction charges. They are included in the statement of operations and changes in net assets.

l) Formation expenses

Formation expenses are amortised over a maximum period of five years.

Note 4 - Management fees

In remuneration for its duties, the Management Company receives from the respective sub-funds a management fee as disclosed in the below table.

The management fee is payable monthly and is calculated on the basis of the sub-fund's average net assets of the month in question.

Out of the management fees perceived by the Management Company, the Investment Managers and the Distributors receive a remuneration payable monthly and quarterly respectively, and calculated on the basis of the sub-fund's average net assets of the month or quarter in question.

Management fees cannot exceed the maximum limits set out in the prospectus.

For the period ended June 30, 2024, the management fees rates applied were:

Sub-funds	Class	Management fees (p.a.)
Mirabaud - Equities Asia Ex Japan	A Cap-EUR	2.00%
	A Cap-USD	2.00%
	D Cap-GBP	0.75%
	I Cap-EUR	0.75%
	I Cap-USD	0.75%
	N Cap-EUR	0.75%
	N Cap-USD	0.75%
Mirabaud - Discovery Europe	A Cap-EUR	1.50%
	A Cap-GBP	1.50%
	D Cap-GBP	0.75%
	I Cap-EUR	0.75%
	I Cap-GBP	0.75%
	N Cap-EUR	0.75%

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-funds	Class	Management fees (p.a.)
Mirabaud - Equities Swiss Small and Mid	A Cap-CHF	1.50%
	A Cap-EUR	1.50%
	D Cap-CHF	0.75%
	D Cap-GBP	0.75%
	D Dist-CHF	0.75%
	I Cap-CHF	0.75%
	I Cap-EUR	0.75%
	I Dist-CHF	0.75%
	N Cap-CHF	0.75%
	N Cap-EUR	0.75%
	N Dist-CHF	0.75%
Mirabaud - Equities Global Emerging Markets	A Cap-GBP	1.50%
	A Cap-USD	1.50%
	D Cap-GBP	0.75%
	I Cap-USD	0.75%
	I Dist-USD	0.75%
	N Cap-EUR	0.75%
	N Cap-USD	0.75%
Mirabaud - Sustainable Global High Yield Bonds	A Cap-USD	1.20%
	A Dist-USD	1.20%
	AH Cap-CHF	1.20%
	AH Cap-EUR	1.20%
	AH Cap-GBP	1.20%
	AH Dist-CHF	1.20%
	AH Dist-EUR	1.20%
	AH Dist-GBP	1.20%
	DH Cap-GBP	0.60%
	DH Dist-GBP	0.60%
	E Dist-USD	1.20%
	I Cap-USD	0.60%
	I Dist-USD	0.60%
	IH Cap-EUR	0.60%
	IH Dist-CHF	0.60%
	IH Dist-EUR	0.60%
N Cap-USD	0.60%	
N Dist-USD	0.60%	

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-funds	Class	Management fees (p.a.)
Mirabaud - Sustainable Global High Yield Bonds (continued)	NH Cap-CHF	0.60%
	NH Cap-EUR	0.60%
	NH Dist-CHF	0.60%
	NH Dist-EUR	0.60%
Mirabaud - Sustainable Convertibles Global	A Cap-USD	1.50%
	A Dist USD	1.50%
	A1H Cap-EUR	1.50%
	AH Cap-CHF	1.50%
	AH Cap-EUR	1.50%
	AH Cap-GBP	1.50%
	AH Dist-EUR	1.50%
	DH Cap-GBP	0.80%
	I Cap-USD	0.80%
	I1H Cap-EUR	0.80%
	IH Cap-CHF	0.80%
	IH Cap-EUR	0.80%
	IH Dist-EUR	0.80%
	J Cap-USD	0.55%
	JH Cap-GBP	0.55%
	N Cap-USD	0.80%
	NH Cap-CHF	0.80%
	NH Cap-EUR	0.80%
	Z Cap-USD	-
	ZH Cap-CHF	-
ZH Cap-EUR	-	
Z1H Cap-CHF	-	
Mirabaud - Sustainable Global Strategic Bond Fund	A Cap-USD	1.20%
	A Dist-USD	1.20%
	AH Cap-CHF	1.20%
	AH Cap-EUR	1.20%
	AH Cap-GBP	1.20%
	AH Dist-CHF	1.20%
	AH Dist-EUR	1.20%
	DH Cap-GBP	0.60%
	DH Dist-GBP	0.60%
	E Dist-USD	1.20%

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-funds	Class	Management fees (p.a.)
Mirabaud - Sustainable Global Strategic Bond Fund (continued)	I Cap-USD	0.60%
	IH Cap-CHF	0.60%
	IH Cap-EUR	0.60%
	IH Dist-EUR	0.60%
	N Cap-USD	0.60%
	N Dist-USD	0.60%
	NH Cap-CAD	0.60%
	NH Cap-CHF	0.60%
	NH Cap-EUR	0.60%
	NH Dist-CHF	0.60%
	NH Dist-EUR	0.60%
	ZH Dist-EUR	-
	Mirabaud - Sustainable Global Dividend	A Cap-CHF
A Cap-EUR		1.50%
A Cap-USD		1.50%
A Dist-EUR		1.50%
A Dist-GBP		1.50%
A Dist-USD		1.50%
D Cap-GBP		0.75%
D Dist-GBP		0.75%
I Cap-USD		0.75%
I Dist-GBP		0.75%
N Cap-CHF		0.75%
N Cap-EUR		0.75%
N Cap-USD		0.75%
N Dist-CHF		0.75%
N Dist-EUR		0.75%
N Dist-USD		0.75%
Mirabaud - Sustainable Global Focus	A Cap-CHF	1.50%
	A Cap-EUR	1.50%
	A Cap-USD	1.50%
	C Cap-EUR	0.00%
	D Cap-GBP	0.75%
	DH Dist-GBP	0.75%
	I Cap-EUR	0.75%
	I Cap-GBP	0.75%

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-funds	Class	Management fees (p.a.)
Mirabaud - Sustainable Global Focus (continued)	I Cap-USD	0.75%
	N Cap-CHF	0.75%
	N Cap-EUR	0.75%
	N Cap-USD	0.75%
	N Dist-USD	0.75%
	P Cap-USD	0.55%
Mirabaud - Global Short Duration	A Cap-USD	0.80%
	A Dist-USD	0.80%
	AH Cap-CHF	0.80%
	AH Cap-EUR	0.80%
	AH Dist-EUR	0.80%
	DH Dist-GBP	0.40%
	I Cap-USD	0.40%
	I Dist-USD	0.40%
	IH Cap-CHF	0.40%
	IH Cap-EUR	0.40%
	N Cap-USD	0.40%
	N Dist-USD	0.40%
	NH Cap-CHF	0.40%
	NH Cap-EUR	0.40%
	NH Dist-CHF	0.40%
NH Dist-EUR	0.40%	
Mirabaud - Discovery Europe Ex-UK	A Cap-EUR	1.50%
	D Cap-GBP	0.75%
	DH Cap-GBP	0.75%
	DH Cap-USD	0.75%
	I Cap-GBP	0.75%
	IH Cap-GBP	0.75%
	IH Cap-USD	0.75%
	J Cap-GBP	0.23%
	N Cap-EUR	0.75%
Mirabaud - Global Emerging Market Bond Fund	A Cap-USD	1.20%
	A Dist-USD	1.20%
	AH Cap-CHF	1.20%
	AH Cap-EUR	1.20%
	AH Cap-GBP	1.20%

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-funds	Class	Management fees (p.a.)
Mirabaud - Global Emerging Market Bond Fund (continued)	AH Dist-CHF	1.20%
	AH Dist-EUR	1.20%
	D Cap-USD	0.60%
	DH Cap-GBP	0.60%
	DH Dist-GBP	0.60%
	I Cap-USD	0.60%
	IH Cap-CHF	0.60%
	IH Cap-EUR	0.60%
	N Cap-USD	0.60%
	N Dist-USD	0.60%
	NH Cap-CHF	0.60%
	NH Cap-EUR	0.60%
	NH Dist-CHF	0.60%
	NH Dist-EUR	0.60%
Mirabaud - Emerging Market 2024 Fixed Maturity	A Cap-EUR	0.82%
	A Cap-USD	0.82%
	A Dist-EUR	0.82%
	A Dist-USD	0.82%
	I Cap-EUR	0.41%
	I Cap-USD	0.41%
	I Dist-EUR	0.41%
	I Dist-USD	0.41%
	N Cap-EUR	0.41%
	N Cap-USD	0.41%
	N Dist-EUR	0.41%
N Dist-USD	0.41%	
Mirabaud - Emerging Market 2025 Fixed Maturity Euro	A Cap-EUR	0.82%
	A Dist-EUR	0.82%
	I Cap-EUR	0.41%
	I-Dist-EUR	0.41%
	IH-Dist-CHF	0.41%
	N Cap-EUR	0.41%
	N Dist-EUR	0.41%
Mirabaud - Global Climate Bond Fund	NH-Dist-CHF	0.41%
	A Cap-EUR	1.20%
	AH Dist-USD	1.20%

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-funds	Class	Management fees (p.a.)
Mirabaud - Global Climate Bond Fund (continued)	I Cap-EUR	0.60%
	IH Cap-CHF	0.60%
	IH Cap-GBP	0.60%
	IH Cap-USD	0.60%
	N Cap-EUR	0.60%
	N Dist-EUR	0.60%
	NH Cap-CHF	0.60%
	NH Cap-USD	0.60%
	NH Dist-USD	0.60%
	S1 Cap-EUR	0.40%
	S2 Cap-EUR	0.30%
	Mirabaud - Global Diversified Credit Fund	A Cap-USD
AH Cap-EUR		1.20%
DH Cap-GBP		0.60%
I Cap USD		0.60%
IH Cap-EUR		0.60%
IH Cap-GBP		0.60%
IH Dist-CHF		0.60%
Z1 Cap-USD		-
Z1H Cap-GBP		-
Mirabaud - Discovery Convertibles Global	A Cap-USD	1.50%
	AH Cap-EUR	1.50%
	DH Cap-GBP	0.80%
	I Cap-USD	0.80%
	IH Cap-CHF	0.80%
	IH Cap-EUR	0.80%
	IH Cap-GBP	0.80%
	N Cap-USD	0.80%
	NH Cap-EUR	0.80%
ZH Cap-CHF	-	
Mirabaud - DM Fixed Maturity 2026	A Cap-EUR	1.00%
	A Dist-EUR	1.00%
	I Cap-EUR	0.50%
	I Dist-EUR	0.50%
	N Cap-EUR	0.50%
	N Dist-EUR	0.50%

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-funds	Class	Management fees (p.a.)
Mirabaud - DM Fixed Maturity 2029	A Cap-EUR	0.85%
	A Dist-EUR	0.85%
	I Cap-EUR	0.45%
	N Cap-EUR	0.45%
	N Dist-EUR	0.45%

The Company may invest in other UCITS or Other UCIs provided the management fees (excluding performance fee, if any) of other UCITS or Other UCIs may not exceed 4%.

Note 5 - Flat fees

The Management Company is entitled to receive a Flat fee to cover operating, administrative and servicing expenses such as but not limited to ongoing depositary fees and safekeeping charges payable to the depositary, fees for fund administration (including the Class of Shares hedging when applicable), transfer agency, register, paying and domiciliary services payable to the Administrative Agent. The Prospectus of the Company describes other fees and costs which are also covered by the Flat fees. These fees are accrued daily and payable monthly at an annual rate which may vary for each sub-fund/class of shares of the Company.

The Flat fees also covers the costs and expenses such *Taxe d'Abonnement* and directors' fees.

The effective level of the Flat fees applied as at June 30, 2024 is the following:

Sub-funds	Class	Flat fees (p.a.)
Mirabaud - Equities Asia Ex Japan	A Cap-EUR	0.33%
	A Cap-USD	0.33%
	D Cap-GBP	0.33%
	I Cap-EUR	0.26%
	I Cap-USD	0.26%
	N Cap-EUR	0.33%
	N Cap-USD	0.33%
Mirabaud - Discovery Europe	A Cap-EUR	0.33%
	A Cap-GBP	0.33%
	D Cap-GBP	0.33%
	I Cap-EUR	0.26%
	I Cap-GBP	0.26%
Mirabaud - Equities Swiss Small and Mid	N Cap-EUR	0.33%
	A Cap-CHF	0.30%
	A Cap-EUR	0.30%
	D Cap-CHF	0.30%
	D Cap-GBP	0.30%

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-funds	Class	Flat fees (p.a.)
Mirabaud - Equities Swiss Small and Mid (continued)	D Dist-CHF	0.30%
	I Cap-CHF	0.25%
	I Cap-EUR	0.25%
	I Dist-CHF	0.25%
	N Cap-CHF	0.30%
	N Cap-EUR	0.30%
	N Dist-CHF	0.30%
	Mirabaud - Equities Global Emerging Markets	A Cap-GBP
A Cap-USD		0.33%
D Cap-GBP		0.33%
I Cap-USD		0.26%
I Dist-USD		0.26%
N Cap-EUR		0.33%
N Cap-USD		0.33%
Mirabaud - Sustainable Global High Yield Bonds		A Cap-USD
	A Dist-USD	0.27%
	AH Cap-CHF	0.27%
	AH Cap-EUR	0.27%
	AH Cap-GBP	0.27%
	AH Dist-CHF	0.27%
	AH Dist-EUR	0.27%
	AH Dist-GBP	0.27%
	DH Cap-GBP	0.27%
	DH Dist-GBP	0.27%
	E Dist-USD	0.27%
	I Cap-USD	0.19%
	I Dist-USD	0.19%
	IH Cap-EUR	0.19%
	IH Dist-CHF	0.19%
	IH Dist-EUR	0.19%
	N Cap-USD	0.27%
	N Dist-USD	0.27%
	NH Cap-CHF	0.27%
	NH Cap-EUR	0.27%
NH Dist-CHF	0.27%	
NH Dist-EUR	0.27%	

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-funds	Class	Flat fees (p.a.)
Mirabaud - Sustainable Convertibles Global	A Cap-USD	0.27%
	A Dist USD	0.27%
	A1H Cap-EUR	0.27%
	AH Cap-CHF	0.27%
	AH Cap-EUR	0.27%
	AH Cap-GBP	0.27%
	AH Dist-EUR	0.27%
	DH Cap-GBP	0.27%
	I Cap-USD	0.19%
	I1H Cap-EUR	0.19%
	IH Cap-CHF	0.19%
	IH Cap-EUR	0.19%
	IH Dist-EUR	0.19%
	J Cap-USD	0.10%
	JH Cap-GBP	0.10%
	N Cap-USD	0.27%
	NH Cap-CHF	0.27%
	NH Cap-EUR	0.27%
	Z Cap-USD	0.19%
	ZH Cap-CHF	0.19%
ZH Cap-EUR	0.19%	
Z1H Cap-CHF	0.10%	
Mirabaud - Sustainable Global Strategic Bond Fund	A Cap-USD	0.27%
	A Dist-USD	0.27%
	AH Cap-CHF	0.27%
	AH Cap-EUR	0.27%
	AH Cap-GBP	0.27%
	AH Dist-CHF	0.27%
	AH Dist-EUR	0.27%
	DH Cap-GBP	0.27%
	DH Dist-GBP	0.27%
	E Dist-USD	0.27%
	I Cap-USD	0.19%
	IH Cap-CHF	0.19%
IH Cap-EUR	0.19%	
IH Dist-EUR	0.19%	

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-funds	Class	Flat fees (p.a.)
Mirabaud - Sustainable Global Strategic Bond Fund (continued)	N Cap-USD	0.27%
	N Dist-USD	0.27%
	NH Cap-CAD	0.27%
	NH Cap-CHF	0.27%
	NH Cap-EUR	0.27%
	NH Dist-CHF	0.27%
	NH Dist-EUR	0.27%
	ZH Dist-EUR	0.19%
Mirabaud - Sustainable Global Dividend	A Cap-CHF	0.33%
	A Cap-EUR	0.33%
	A Cap-USD	0.33%
	A Dist-EUR	0.33%
	A Dist-GBP	0.33%
	A Dist-USD	0.33%
	D Cap-GBP	0.18%
	D Dist-GBP	0.18%
	I Cap-USD	0.26%
	I Dist-GBP	0.26%
	N Cap-CHF	0.33%
	N Cap-EUR	0.33%
	N Cap-USD	0.33%
	N Dist-CHF	0.33%
	N Dist-EUR	0.33%
N Dist-USD	0.33%	
Mirabaud - Sustainable Global Focus	A Cap-CHF	0.33%
	A Cap-EUR	0.33%
	A Cap-USD	0.33%
	C Cap-EUR	0.26%
	D Cap-GBP	0.18%
	DH Dist-GBP	0.18%
	I Cap-EUR	0.26%
	I Cap-GBP	0.26%
	I Cap-USD	0.26%
	N Cap-CHF	0.33%
	N Cap-EUR	0.33%
	N Cap-USD	0.33%

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-funds	Class	Flat fees (p.a.)
Mirabaud - Sustainable Global Focus (continued)	N Dist-USD	0.33%
	P Cap-USD	0.10%
Mirabaud - Global Short Duration	A Cap-USD	0.27%
	A Dist-USD	0.27%
	AH Cap-CHF	0.27%
	AH Cap-EUR	0.27%
	AH Dist-EUR	0.27%
	DH Dist-GBP	0.27%
	I Cap-USD	0.19%
	I Dist-USD	0.19%
	IH Cap-CHF	0.19%
	IH Cap-EUR	0.19%
	N Cap-USD	0.27%
	N Dist-USD	0.27%
	NH Cap-CHF	0.27%
	NH Cap-EUR	0.27%
	NH Dist-CHF	0.27%
NH Dist-EUR	0.27%	
Mirabaud - Discovery Europe Ex-UK	A Cap-EUR	0.33%
	D Cap-GBP	0.33%
	DH Cap-GBP	0.33%
	DH Cap-USD	0.33%
	I Cap-GBP	0.26%
	IH Cap-GBP	0.26%
	IH Cap-USD	0.26%
	J Cap-GBP	0.10%
N Cap-EUR	0.33%	
Mirabaud - Global Emerging Market Bond Fund	A Cap-USD	0.27%
	A Dist-USD	0.27%
	AH Cap-CHF	0.27%
	AH Cap-EUR	0.27%
	AH Cap-GBP	0.27%
	AH Dist-CHF	0.27%
	AH Dist-EUR	0.27%
	D Cap-USD	0.27%
	DH Cap-GBP	0.27%

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-funds	Class	Flat fees (p.a.)
Mirabaud - Global Emerging Market Bond Fund (continued)	DH Dist-GBP	0.27%
	I Cap-USD	0.19%
	I Dist-USD	0.19%
	IH Cap-CHF	0.19%
	IH Cap-EUR	0.19%
	N Cap-USD	0.27%
	N Dist-USD	0.27%
	NH Cap-CHF	0.27%
	NH Cap-EUR	0.27%
	NH Dist-CHF	0.27%
	NH Dist-EUR	0.27%
	Mirabaud - Emerging Market 2024 Fixed Maturity	A Cap-EUR
A Cap-USD		0.27%
A Dist-EUR		0.27%
A Dist-USD		0.27%
I Cap-EUR		0.19%
I Cap-USD		0.19%
I Dist-EUR		0.19%
I Dist-USD		0.19%
N Cap-EUR		0.27%
N Cap-USD		0.27%
N Dist-EUR		0.27%
N Dist-USD		0.27%
Mirabaud - Emerging Market 2025 Fixed Maturity Euro	A Cap-EUR	0.27%
	A Dist-EUR	0.27%
	I Cap-EUR	0.19%
	I-Dist-EUR	0.19%
	IH-Dist-CHF	0.19%
	N Cap-EUR	0.27%
	N Dist-EUR	0.27%
	NH-Dist-CHF	0.27%
Mirabaud - Global Climate Bond Fund	A Cap-EUR	0.27%
	AH Dist-USD	0.27%
	I Cap-EUR	0.19%
	IH Cap-CHF	0.19%
	IH Cap-GBP	0.19%

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-funds	Class	Flat fees (p.a.)
Mirabaud - Global Climate Bond Fund (continued)	IH Cap-USD	0.19%
	N Cap-EUR	0.27%
	N Dist-EUR	0.27%
	NH Cap-CHF	0.27%
	NH Cap-USD	0.27%
	NH Dist-USD	0.27%
	S1 Cap-EUR	0.10%
	S2 Cap-EUR	0.10%
Mirabaud - Global Diversified Credit Fund	A Cap-USD	0.27%
	AH Cap-EUR	0.27%
	DH Cap-GBP	0.27%
	I Cap USD	0.19%
	IH Cap-EUR	0.19%
	IH Cap-GBP	0.19%
	IH Dist-CHF	0.19%
	Z1 Cap-USD	0.10%
Mirabaud - Discovery Convertibles Global	Z1H Cap-GBP	0.10%
	A Cap-USD	0.27%
	AH Cap-EUR	0.27%
	DH Cap-GBP	0.27%
	I Cap-USD	0.19%
	IH Cap-CHF	0.19%
	IH Cap-EUR	0.19%
	IH Cap-GBP	0.19%
Mirabaud - DM Fixed Maturity 2026	N Cap-USD	0.27%
	NH Cap-EUR	0.27%
	ZH Cap-CHF	0.19%
	A Cap-EUR	0.27%
	A Dist-EUR	0.27%
	I Cap-EUR	0.19%
	I Dist-EUR	0.19%
	N Cap-EUR	0.27%
Mirabaud - DM Fixed Maturity 2029	N Dist-EUR	0.27%
	A Cap-EUR	0.27%
	A Dist-EUR	0.27%
	I Cap-EUR	0.19%

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-funds	Class	Flat fees (p.a.)
Mirabaud - DM Fixed Maturity 2029 (continued)	N Cap-EUR	0.27%
	N Dist-EUR	0.27%

Note 6 - Taxe d'Abonnement

The Company is subject, in the Grand Duchy of Luxembourg, to a subscription tax ("taxe d'abonnement") corresponding to 0.05% per annum of its net assets. The rate is reduced to 0.01% for sub-funds or share classes held solely by institutional investors within the meaning of Article 174 of the Law ("Institutional Investors"). This tax is payable quarterly on the basis of the Company's net assets at the end of the quarter in question. No stamp duty or tax shall be payable in the Grand Duchy of Luxembourg when the Company's shares are issued with the exception of a fixed royalty of EUR 1,250, which was paid when the Company was incorporated. No tax is payable in the Grand Duchy of Luxembourg in respect of realised or unrealised gains on the Company's assets. The value of the net assets represented by unit/shares held in other Luxembourg undertakings for collective investment is exempt from the Subscription tax, provided such units/shares have already been subject to the tax.

Note 7 - Performance Fees

- Mirabaud - Discovery Europe

The Management Company is entitled receive a performance fee, accrued on each valuation day, paid yearly, based on the Net Asset Value (NAV) per share, equivalent to 10% of the performance of the Net Asset Value per Share of the IP and NP Classes of Shares (measured against the High Water Mark) over the performance of the benchmark "MSCI Europe Small Cap TR Net", since the last valuation day at the end of a calculation period, on which a performance fee has been calculated.

The performance fee is calculated on the basis of the Net Asset Value per share after deduction of all expenses, liabilities, and management fees (but not performance fee), and is adjusted to take account of all subscriptions, redemptions and dividends.

- Mirabaud - Sustainable Convertibles Global

The Management Company is entitled to a performance fee corresponding to 20% of the outperformance (the "Performance Fee") of the A, A1, C, D, I, I1, J, N and P classes of Shares over the benchmark index "Refinitiv Global Focus Convertible Bond Index Hedged" in the reference currency of the respective classes of Shares during a reference period (the "Performance Period"), subject to a High Water Mark. The High Water Mark is the greater of the NAV per share at the end of any Performance Period where a Performance Fee has been paid or of the initial offer price per share. The Performance Fee is payable in arrears at the end of the Performance year. It shall be calculated and accrued in the NAV on a daily basis.

Notes to the Financial Statements as at June 30, 2024 (continued)

The Performance Fee is calculated on the basis of the NAV after deducting all fees and liabilities and the management fee (but not the Performance Fee), and adjusted to account for all subscriptions and redemptions in the reference period. If shares are redeemed at a date other than the date of the payment of the performance fee, when a performance fee has been provisioned, the portion of the performance fee attributable to redeemed shares is definitely accrued to the Management Company. It will be paid at the end of the closest performance calculation year.

For the period ended June 30, 2024, the fee accrued amounts to:

ISIN Code	Share class	Class currency	Performance fees	% of net assets *
LU0928190510	A Cap-USD	USD	-	-
LU0972400278	A Dist USD	USD	-	-
LU2008302882	A1H Cap-EUR	EUR	-	-
LU1308949921	AH Cap-CHF	CHF	-	-
LU0935157064	AH Cap-EUR	EUR	-	-
LU0978987823	AH Cap-GBP	GBP	-	-
LU2615304495	AH Dist-EUR	EUR	-	-
LU1060797062	DH Cap-GBP	GBP	-	-
LU0963989487	I Cap-USD	USD	-	-
LU2008303005	I1H Cap-EUR	EUR	-	-
LU1325204458	IH Cap-CHF	CHF	-	-
LU0963989560	IH Cap-EUR	EUR	-	-
LU2447545893	IH Dist-EUR	EUR	-	-
LU2496002705	J Cap-USD	USD	-	-
LU2496002887	JH Cap-GBP	GBP	-	-
LU1708487993	N Cap-USD	USD	-	-
LU1708488454	NH Cap-CHF	CHF	-	-
LU1708488298	NH Cap-EUR	EUR	-	-

* based on the average net asset value of the share class for the period ended June 30, 2024.

- Mirabaud - Sustainable Global Dividend

The Management Company is entitled to a performance fee corresponding to 10% of the outperformance (the "Performance Fee") of the NP Classes of Shares over the benchmark index "MSCI AC World Net Return" in the reference currency of the respective Classes of Shares during a reference period (the "performance period"), subject to a High Water Mark. The High Water Mark is the greater of the NAV per Share at the end of any performance period where a Performance Fee has been paid or the initial offer price per share. The Performance Fee is payable in arrears at the end of the performance period. It shall be calculated and accrued in the NAV on a daily basis.

The Performance Fee is calculated on the basis of the NAV after deducting all fees and liabilities and the Management Fee (but not the Performance Fee), and adjusted to account for all subscriptions and redemptions in the reference period. If shares are redeemed at a date other than the date of the payment of the Performance Fee, when a Performance Fee has been provisioned, the portion of the Performance Fee attributable to redeemed shares is definitely accrued to the Management Company. It will be paid at the end of the closest performance calculation year.

As of June 30, 2024, class IP and NP were not launched.

Notes to the Financial Statements as at June 30, 2024 (continued)

- Mirabaud - Sustainable Global Focus

The Management Company is entitled to a performance fee corresponding to 10% of the outperformance (the "Performance Fee") of the IP and NP Classes of Shares over the benchmark index "MSCI AC World Net Return" in the reference currency of the respective Classes of Shares during a reference period (the "performance period"), subject to a High Water Mark. The High Water Mark is the greater of the NAV per share at the end of any performance period where a Performance Fee has been paid or the initial offer price per share. The Performance Fee is payable in arrears at the end of the performance year. It is calculated and accrued in the NAV on a daily basis.

The Performance Fee is calculated on the basis of the NAV after deducting all fees and liabilities and the Management Fee (but not the Performance Fee), and adjusted to account for all subscriptions and redemptions in the reference period. If shares are redeemed at a date other than the date of the payment of the Performance Fee, when a Performance Fee has been provisioned, the portion of the Performance Fee attributable to redeemed shares is definitely accrued to the Management Company. It will be paid at the end of the closest performance calculation year.

As of June 30, 2024, classes IP and NP are not launched.

- Mirabaud - Discovery Europe Ex-UK

The Management Company is entitled to receive a performance fee, accrued on each valuation day, paid yearly, based on the Net Asset Value (NAV) per share, equivalent to 10% of the performance of the Net Asset Value per Share of the IP and NP Classes of Shares (measured against the High Water Mark) over the performance of the benchmark "MSCI Europe ex UK Small Cap TR Net", since the last valuation day at the end of a calculation period, on which a performance fee has been calculated.

The performance fee is calculated on the basis of the Net Asset Value per share after deduction of all expenses, liabilities, and management fees (but not performance fee), and is adjusted to take account of all subscriptions, redemptions and dividends.

As of June 30, 2024, classes IP and NP are not launched.

- Mirabaud - Discovery Convertibles Global

The Management Company will receive a performance fee, accrued on each valuation day, paid yearly, based on the Net Asset Value (NAV) per share, equivalent to 20% of the performance of the Net Asset Value per Share of the A, C, D, I and N Classes of Shares (measured against the High Water Mark) over the performance of the benchmark "ICE BofA Mid Cap Equity Global 300 Convertible Index Hedged" in the reference currency of the respective Classes of Shares, since the last valuation day at the end of a calculation period, on which a performance fee has been calculated.

The performance fee is calculated on the basis of the Net Asset Value per share after deduction of all expenses, liabilities, and management fees (but not performance fee), and is adjusted to take account of all subscriptions, redemptions and dividends.

For the period ended June 30, 2024, the fee accrued amounts to:

ISIN Code	Share class	Class currency	Performance fees	% of net assets *
LU2387354918	A Cap-USD	USD	-	-
LU2387355055	AH Cap-EUR	EUR	-	-
LU2387355485	DH Cap-GBP	GBP	-	-
LU2387355568	I Cap-USD	USD	-	-

Notes to the Financial Statements as at June 30, 2024 (continued)

ISIN Code	Share class	Class currency	Performance fees	% of net assets *
LU2387355998	IH Cap-CHF	CHF	-	-
LU2387355642	IH Cap-EUR	EUR	-	-
LU2387355725	IH Cap-GBP	GBP	-	-
LU2387356020	N Cap-USD	USD	-	-
LU2387356293	NH Cap-EUR	EUR	-	-

* based on the average net asset value of the share class for the period ended June 30, 2024.

Note 8 - Exchange Rates as at June 30, 2024

The EUR exchange rates used in drawing up the Company's consolidated statements are:

1 EUR = 0.96307500 CHF

1 EUR = 0.84783700 GBP

1 EUR = 1.07175050 USD

Note 9 - Swing Pricing and Dilution Levy

Swing Pricing

A sub-fund may suffer from dilution of the NAV per share due to investors buying or selling shares in a sub-fund at a price that does not reflect dealing and other costs that arise when security trades are undertaken by the Investment Manager to accommodate cash inflows or outflows.

In order to counter this impact, a swing pricing mechanism has been adopted to protect the interests of Shareholders of the sub-fund. If on any valuation date, the aggregate net capital activity of a sub-fund exceeds a pre-determined threshold, as determined and reviewed for each sub-fund on a periodic basis by the Board of Directors of the Company, the net asset value per share will be adjusted upwards or downwards to reflect costs associated with net capital inflows or net capital outflows respectively.

The swing pricing mechanism may be applied across all sub-funds. The extent of the price adjustment is set by the Board of Directors of the Company to reflect dealing and other costs. The amount of the adjustment may vary from sub-fund to sub-fund and will not exceed 2% of the original NAV per share.

The following sub-funds used the swing pricing mechanism during the period ended June 30, 2024:

- Mirabaud - Discovery Convertibles Global
- Mirabaud - DM Fixed Maturity 2029
- Mirabaud - Equities Swiss Small and Mid
- Mirabaud - Global Climate Bond Fund
- Mirabaud - Global Emerging Market Bond Fund
- Mirabaud - Global Short Duration
- Mirabaud - Sustainable Convertible Bonds Global
- Mirabaud - Sustainable Global Focus
- Mirabaud - Discovery Europe Ex-UK
- Mirabaud - Sustainable Global Dividend
- Mirabaud - Equities Global Emerging Markets

Notes to the Financial Statements as at June 30, 2024 (continued)

Dilution Levy

The Company has the power to charge a "dilution levy" of up to 1% of the applicable NAV on individual subscriptions or redemptions, such "dilution levy" to accrue to the affected sub-fund. The Company will operate this measure in a fair and consistent manner to reduce dilution and only for that purpose and such dilution levy will not be applied if the swing pricing mechanism is used.

During the period ended June 30, 2024, none of the sub-funds used the dilution levy mechanism.

Note 10 - Total Expense Ratio ("TER")

Pursuant to the Asset Management Association Switzerland ("AMAS") Directive, the "Guidelines on the calculation and disclosure of the TER of collective investment schemes", as amended from time to time, the Company is required to publish a TER for the last twelve-month period.

The TER is defined as the ratio between the total operating expenses, excluding transaction costs on purchases and sales of securities, and the relevant asset class's average net asset value expressed in its reference currency.

For the period from July 1, 2023 to June 30, 2024, the TER for each class was:

Class	Currency	Annualised TER including performance fees	Annualised TER excluding performance fees
Mirabaud - Equities Asia Ex Japan			
A Cap-EUR	EUR	2.37%	2.37%
A Cap-USD	USD	2.38%	2.38%
D Cap-GBP	GBP	1.11%	1.11%
I Cap-EUR	EUR	1.04%	1.04%
I Cap-USD	USD	1.04%	1.04%
N Cap-EUR	EUR	1.11%	1.11%
N Cap-USD	USD	1.11%	1.11%
Mirabaud - Discovery Europe			
A Cap-EUR	EUR	1.85%	1.85%
A Cap-GBP	GBP	1.73%	1.73%
D Cap-GBP	GBP	1.08%	1.08%
I Cap-EUR	EUR	1.03%	1.03%
I Cap-GBP	GBP	0.92%	0.92%
N Cap-EUR	EUR	1.10%	1.10%
Mirabaud - Equities Swiss Small and Mid			
A Cap-CHF	CHF	1.80%	1.80%
A Cap-EUR	EUR	1.80%	1.80%
D Cap-CHF	CHF	1.05%	1.05%
D Cap-GBP	GBP	1.05%	1.05%

Notes to the Financial Statements as at June 30, 2024 (continued)

Class	Currency	Annualised TER including performance fees	Annualised TER excluding performance fees
D Dist-CHF	CHF	1.05%	1.05%
I Cap-CHF	CHF	1.00%	1.00%
I Cap-EUR	EUR	1.00%	1.00%
I Dist-CHF	CHF	1.00%	1.00%
N Cap-CHF	CHF	1.05%	1.05%
N Cap-EUR	EUR	1.05%	1.05%
N Dist-CHF	CHF	1.05%	1.05%
Mirabaud - Equities Global Emerging Markets			
A Cap-GBP	GBP	1.96%	1.96%
A Cap-USD	USD	1.96%	1.96%
D Cap-GBP	GBP	1.20%	1.20%
I Cap-USD	USD	1.13%	1.13%
I Dist-USD	USD	1.12%	1.12%
N Cap-EUR	EUR	1.21%	1.21%
N Cap-USD	USD	1.20%	1.20%
Mirabaud - Sustainable Global High Yield Bonds			
A Cap-USD	USD	1.47%	1.47%
A Dist-USD	USD	1.47%	1.47%
AH Cap-CHF	CHF	1.47%	1.47%
AH Cap-EUR	EUR	1.47%	1.47%
AH Cap-GBP	GBP	1.47%	1.47%
AH Dist-CHF	CHF	1.47%	1.47%
AH Dist-EUR	EUR	1.47%	1.47%
AH Dist-GBP	GBP	1.47%	1.47%
DH Cap-GBP	GBP	0.87%	0.87%
DH Dist-GBP	GBP	0.87%	0.87%
E Dist-USD	USD	1.48%	1.48%
I Cap-USD	USD	0.79%	0.79%
I Dist-USD	USD	0.79%	0.79%
IH Cap-EUR	EUR	0.79%	0.79%
IH Dist-CHF	CHF	0.79%	0.79%
IH Dist-EUR	EUR	0.79%	0.79%
N Cap-USD	USD	0.87%	0.87%
N Dist-USD	USD	0.87%	0.87%
NH Cap-CHF	CHF	0.87%	0.87%
NH Cap-EUR	EUR	0.87%	0.87%

Notes to the Financial Statements as at June 30, 2024 (continued)

Class	Currency	Annualised TER including performance fees	Annualised TER excluding performance fees
NH Dist-CHF	CHF	0.87%	0.87%
NH Dist-EUR	EUR	0.87%	0.87%
Mirabaud - Sustainable Convertibles Global			
A Cap-USD	USD	1.78%	1.78%
A Dist USD	USD	1.78%	1.78%
A1H Cap-EUR	EUR	1.77%	1.77%
AH Cap-CHF	CHF	1.78%	1.78%
AH Cap-EUR	EUR	1.77%	1.77%
AH Cap-GBP	GBP	1.78%	1.78%
AH Dist-EUR	EUR	1.78%	1.78%
DH Cap-GBP	GBP	1.07%	1.07%
I Cap-USD	USD	0.99%	0.99%
I1H Cap-EUR	EUR	0.99%	0.99%
IH Cap-CHF	CHF	0.99%	0.99%
IH Cap-EUR	EUR	0.99%	0.99%
IH Dist-EUR	EUR	0.99%	0.99%
J Cap-USD	USD	0.66%	0.66%
JH Cap-GBP	GBP	0.66%	0.66%
N Cap-USD	USD	1.07%	1.07%
NH Cap-CHF	CHF	1.07%	1.07%
NH Cap-EUR	EUR	1.07%	1.07%
Z Cap-USD	USD	0.19%	0.19%
ZH Cap-CHF	CHF	0.19%	0.19%
ZH Cap-EUR	EUR	0.19%	0.19%
Z1H Cap-CHF	CHF	0.10%	0.10%
Mirabaud - Sustainable Global Strategic Bond Fund			
A Cap-USD	USD	1.47%	1.47%
A Dist-USD	USD	1.47%	1.47%
AH Cap-CHF	CHF	1.47%	1.47%
AH Cap-EUR	EUR	1.47%	1.47%
AH Cap-GBP	GBP	1.47%	1.47%
AH Dist-CHF	CHF	1.47%	1.47%
AH Dist-EUR	EUR	1.47%	1.47%
DH Cap-GBP	GBP	0.87%	0.87%
DH Dist-GBP	GBP	0.87%	0.87%
E Dist-USD	USD	1.47%	1.47%

Notes to the Financial Statements as at June 30, 2024 (continued)

Class	Currency	Annualised TER including performance fees	Annualised TER excluding performance fees
I Cap-USD	USD	0.79%	0.79%
IH Cap-CHF	CHF	0.79%	0.79%
IH Cap-EUR	EUR	0.79%	0.79%
IH Dist-EUR	EUR	0.79%	0.79%
N Cap-USD	USD	0.87%	0.87%
N Dist-USD	USD	0.87%	0.87%
NH Cap-CAD	CAD	0.87%	0.87%
NH Cap-CHF	CHF	0.87%	0.87%
NH Cap-EUR	EUR	0.87%	0.87%
NH Dist-CHF	CHF	0.87%	0.87%
NH Dist-EUR	EUR	0.87%	0.87%
ZH Dist-EUR	EUR	0.19%	0.19%
Mirabaud - Sustainable Global Dividend			
A Cap-CHF	CHF	1.84%	1.84%
A Cap-EUR	EUR	1.84%	1.84%
A Cap-USD	USD	1.84%	1.84%
A Dist-EUR	EUR	1.84%	1.84%
A Dist-GBP	GBP	1.84%	1.84%
A Dist-USD	USD	1.84%	1.84%
D Cap-GBP	GBP	0.94%	0.94%
D Dist-GBP	GBP	0.94%	0.94%
I Cap-USD	USD	1.02%	1.02%
I Dist-GBP	GBP	1.02%	1.02%
N Cap-CHF	CHF	1.09%	1.09%
N Cap-EUR	EUR	1.09%	1.09%
N Cap-USD	USD	1.09%	1.09%
N Dist-CHF	CHF	1.09%	1.09%
N Dist-EUR	EUR	1.09%	1.09%
N Dist-USD	USD	1.09%	1.09%
Mirabaud - Sustainable Global Focus			
A Cap-CHF	CHF	1.83%	1.83%
A Cap-EUR	EUR	1.83%	1.83%
A Cap-USD	USD	1.83%	1.83%
C Cap-EUR	EUR	0.86%	0.86%
D Cap-GBP	GBP	0.94%	0.94%
DH Dist-GBP	GBP	0.93%	0.93%

Notes to the Financial Statements as at June 30, 2024 (continued)

Class	Currency	Annualised TER including performance fees	Annualised TER excluding performance fees
I Cap-EUR	EUR	1.02%	1.02%
I Cap-GBP	GBP	1.02%	1.02%
I Cap-USD	USD	1.02%	1.02%
N Cap-CHF	CHF	1.08%	1.08%
N Cap-EUR	EUR	1.08%	1.08%
N Cap-USD	USD	1.08%	1.08%
N Dist-USD	USD	1.08%	1.08%
P Cap-USD	USD	0.65%	0.65%
Mirabaud - Global Short Duration			
A Cap-USD	USD	1.07%	1.07%
A Dist-USD	USD	1.07%	1.07%
AH Cap-CHF	CHF	1.07%	1.07%
AH Cap-EUR	EUR	1.08%	1.08%
AH Dist-EUR	EUR	1.08%	1.08%
DH Dist-GBP	GBP	0.67%	0.67%
I Cap-USD	USD	0.59%	0.59%
I Dist-USD	USD	0.59%	0.59%
IH Cap-CHF	CHF	0.59%	0.59%
IH Cap-EUR	EUR	0.59%	0.59%
N Cap-USD	USD	0.67%	0.67%
N Dist-USD	USD	0.67%	0.67%
NH Cap-CHF	CHF	0.67%	0.67%
NH Cap-EUR	EUR	0.67%	0.67%
NH Dist-CHF	CHF	0.67%	0.67%
NH Dist-EUR	EUR	0.67%	0.67%
Mirabaud - Discovery Europe Ex-UK			
A Cap-EUR	EUR	1.83%	1.83%
D Cap-GBP	GBP	1.08%	1.08%
DH Cap-GBP	GBP	1.09%	1.09%
DH Cap-USD	USD	1.08%	1.08%
I Cap-GBP	GBP	1.01%	1.01%
IH Cap-GBP	GBP	1.01%	1.01%
IH Cap-USD	USD	1.01%	1.01%
J Cap-GBP	GBP	0.33%	0.33%
N Cap-EUR	EUR	1.08%	1.08%

Notes to the Financial Statements as at June 30, 2024 (continued)

Class	Currency	Annualised TER including performance fees	Annualised TER excluding performance fees
Mirabaud - Global Emerging Market Bond Fund			
A Cap-USD	USD	1.48%	1.48%
A Dist-USD	USD	1.48%	1.48%
AH Cap-CHF	CHF	1.48%	1.48%
AH Cap-EUR	EUR	1.48%	1.48%
AH Cap-GBP	GBP	1.48%	1.48%
AH Dist-CHF	CHF	1.48%	1.48%
AH Dist-EUR	EUR	1.48%	1.48%
D Cap-USD	USD	0.88%	0.88%
DH Cap-GBP	GBP	0.88%	0.88%
DH Dist-GBP	GBP	0.88%	0.88%
I Cap-USD	USD	0.80%	0.80%
IH Cap-CHF	CHF	0.80%	0.80%
IH Cap-EUR	EUR	0.80%	0.80%
N Cap-USD	USD	0.88%	0.88%
N Dist-USD	USD	0.88%	0.88%
NH Cap-CHF	CHF	0.88%	0.88%
NH Cap-EUR	EUR	0.88%	0.88%
NH Dist-CHF	CHF	0.88%	0.88%
NH Dist-EUR	EUR	0.88%	0.88%
Mirabaud - Emerging Market 2024 Fixed Maturity			
A Cap-EUR	EUR	1.09%	1.09%
A Cap-USD	USD	1.09%	1.09%
A Dist-EUR	EUR	1.09%	1.09%
A Dist-USD	USD	1.09%	1.09%
I Cap-EUR	EUR	0.60%	0.60%
I Cap-USD	USD	0.60%	0.60%
I Dist-EUR	EUR	0.60%	0.60%
I Dist-USD	USD	0.60%	0.60%
N Cap-EUR	EUR	0.68%	0.68%
N Cap-USD	USD	0.68%	0.68%
N Dist-EUR	EUR	0.68%	0.68%
N Dist-USD	USD	0.68%	0.68%
Mirabaud - Emerging Market 2025 Fixed Maturity Euro			
A Cap-EUR	EUR	1.09%	1.09%
A Dist-EUR	EUR	1.09%	1.09%

Notes to the Financial Statements as at June 30, 2024 (continued)

Class	Currency	Annualised TER including performance fees	Annualised TER excluding performance fees
I Cap-EUR	EUR	0.60%	0.60%
I-Dist-EUR	EUR	0.60%	0.60%
IH-Dist-CHF	CHF	0.60%	0.60%
N Cap-EUR	EUR	0.68%	0.68%
N Dist-EUR	EUR	0.68%	0.68%
NH-Dist-CHF	CHF	0.68%	0.68%
Mirabaud - Global Climate Bond Fund			
A Cap-EUR	EUR	1.48%	1.48%
AH Dist-USD	USD	1.47%	1.47%
I Cap-EUR	EUR	0.79%	0.79%
IH Cap-CHF	CHF	0.79%	0.79%
IH Cap-GBP	GBP	0.79%	0.79%
IH Cap-USD	USD	0.80%	0.80%
N Cap-EUR	EUR	0.87%	0.87%
N Dist-EUR	EUR	0.87%	0.87%
NH Cap-CHF	CHF	0.87%	0.87%
NH Cap-USD	USD	0.87%	0.87%
NH Dist-USD	USD	0.87%	0.87%
S1 Cap-EUR	EUR	0.50%	0.50%
S2 Cap-EUR	EUR	0.40%	0.40%
Mirabaud - Global Diversified Credit Fund			
A Cap-USD	USD	1.47%	1.47%
AH Cap-EUR	EUR	1.47%	1.47%
DH Cap-GBP	GBP	0.87%	0.87%
I Cap USD	USD	0.79%	0.79%
IH Cap-EUR	EUR	0.79%	0.79%
IH Cap-GBP	GBP	0.79%	0.79%
IH Dist-CHF	CHF	0.79%	0.79%
Z1 Cap-USD	USD	0.10%	0.10%
Z1H Cap-GBP	GBP	0.10%	0.10%
Mirabaud - Discovery Convertibles Global			
A Cap-USD	USD	1.77%	1.77%
AH Cap-EUR	EUR	1.77%	1.77%
DH Cap-GBP	GBP	1.05%	1.05%
I Cap-USD	USD	0.99%	0.99%
IH Cap-CHF	CHF	0.99%	0.99%

Notes to the Financial Statements as at June 30, 2024 (continued)

Class	Currency	Annualised TER including performance fees	Annualised TER excluding performance fees
IH Cap-EUR	EUR	0.99%	0.99%
IH Cap-GBP	GBP	0.99%	0.99%
N Cap-USD	USD	1.07%	1.07%
NH Cap-EUR	EUR	1.07%	1.07%
ZH Cap-CHF	CHF	0.19%	0.19%
Mirabaud - DM Fixed Maturity 2026			
A Cap-EUR	EUR	1.24%	1.24%
A Dist-EUR	EUR	1.23%	1.23%
I Cap-EUR	EUR	0.68%	0.68%
I Dist-EUR	EUR	0.66%	0.66%
N Cap-EUR	EUR	0.76%	0.76%
N Dist-EUR	EUR	0.76%	0.76%
Mirabaud - DM Fixed Maturity 2029			
A Cap-EUR	EUR	1.12%	1.12%
A Dist-EUR	EUR	1.12%	1.12%
I Cap-EUR	EUR	0.64%	0.64%
N Cap-EUR	EUR	0.72%	0.72%
N Dist-EUR	EUR	0.72%	0.72%

Note 11 - Forward Foreign Exchange Contracts

Forward foreign exchange contracts on identical currency pairs listed below are aggregated. Only the longest maturity date is shown.

The following forward foreign exchange contracts were outstanding as at June 30, 2024:

Mirabaud - Sustainable Global High Yield Bonds

Currency	Purchase	Currency	Sale	Maturity date
CHF	12,318,443.72	USD	13,775,475.80	31/07/2024
EUR	48,360,961.34	USD	51,777,162.11	20/08/2024
GBP	13,968,011.25	USD	17,699,786.13	20/08/2024
USD	55,272,860.58	EUR	50,676,445.78	20/08/2024
USD	15,146,203.86	GBP	11,945,000.00	20/08/2024

The net unrealised gain on these contracts as at June 30, 2024 was USD 938,785.74 and is included in the statement of net assets.

Notes to the Financial Statements as at June 30, 2024 (continued)

Mirabaud - Sustainable Convertibles Global

Currency	Purchase	Currency	Sale	Maturity date
CHF	213,978,246.69	USD	239,287,707.51	31/07/2024
EUR	271,617,026.04	USD	290,692,351.31	31/07/2024
GBP	3,483,417.44	USD	4,413,611.81	31/07/2024
USD	590,216.83	CHF	527,000.00	31/07/2024
USD	122,637,821.32	EUR	114,708,000.00	31/07/2024
USD	7,368,285.87	HKD	57,500,000.00	31/07/2024
USD	61,658,872.82	JPY	9,850,000,000.00	31/07/2024
USD	6,719,845.20	KRW	9,350,000,000.00	31/07/2024
USD	15,934,545.79	TWD	520,000,000.00	31/07/2024
USD	5,292,375.53	ZAR	96,680,000.00	31/07/2024

The net unrealised gain on these contracts as at June 30, 2024 was USD 45,116.10 and is included in the statement of net assets.

Mirabaud - Sustainable Global Strategic Bond Fund

Currency	Purchase	Currency	Sale	Maturity date
CAD	10,742,055.45	USD	7,865,604.05	31/07/2024
CHF	112,218,280.21	USD	125,491,518.08	31/07/2024
EUR	123,655,186.74	USD	132,454,965.60	20/08/2024
GBP	13,693,891.61	USD	17,350,639.96	31/07/2024
USD	771,194.00	CHF	691,000.00	31/07/2024
USD	114,775,619.05	EUR	105,220,607.50	20/08/2024
USD	22,424,223.81	GBP	17,677,250.68	20/08/2024

The net unrealised gain on these contracts as at June 30, 2024 was USD 1,873,306.51 and is included in the statement of net assets.

Notes to the Financial Statements as at June 30, 2024 (continued)

Mirabaud - Sustainable Global Focus

Currency	Purchase	Currency	Sale	Maturity date
GBP	10,913,059.21	USD	13,827,227.98	31/07/2024

The net unrealised loss on this contract as at June 30, 2024 was USD 29,508.92 and is included in the statement of net assets.

Mirabaud - Global Short Duration

Currency	Purchase	Currency	Sale	Maturity date
CHF	3,413,461.84	USD	3,817,207.92	31/07/2024
EUR	15,425,229.01	USD	16,515,589.75	20/08/2024
GBP	4,727,968.56	USD	5,990,501.64	31/07/2024
USD	7,556,293.98	EUR	6,924,566.19	20/08/2024
USD	4,111,419.44	GBP	3,242,250.49	20/08/2024

The net unrealised gain on these contracts as at June 30, 2024 was USD 151,347.04 and is included in the statement of net assets.

Mirabaud - Discovery Europe Ex-UK

Currency	Purchase	Currency	Sale	Maturity date
GBP	6,051,572.73	EUR	7,160,311.10	31/07/2024
USD	475,804.47	EUR	444,614.75	31/07/2024

The net unrealised loss on these contracts as at June 30, 2024 was EUR 33,043.77 and is included in the statement of net assets.

Mirabaud - Global Emerging Market Bond Fund

Currency	Purchase	Currency	Sale	Maturity date
BRL	9,999,999.98	USD	1,922,835.30	23/10/2024
CHF	4,253,042.47	USD	4,756,094.60	31/07/2024
CNY	25,000,000.00	USD	3,472,540.01	12/09/2024
CZK	50,000,000.00	USD	2,218,273.60	11/09/2024
EUR	26,246,735.50	USD	28,101,237.03	30/09/2024
GBP	3,074,755.39	USD	3,895,822.69	31/07/2024

Notes to the Financial Statements as at June 30, 2024 (continued)

Mirabaud - Global Emerging Market Bond Fund (continued)

Currency	Purchase	Currency	Sale	Maturity date
HUF	400,000,000.00	USD	1,118,702.78	21/02/2025
MXN	20,000,000.00	USD	1,115,133.67	29/08/2024
MYR	23,000,000.00	USD	4,886,650.31	11/09/2024
PLN	11,000,000.00	USD	2,767,847.42	26/09/2024
THB	60,000,000.00	USD	1,639,685.64	19/07/2024
TRY	80,000,000.00	USD	1,912,287.19	25/03/2025
USD	982,279.67	BRL	4,999,999.98	29/08/2024
USD	3,450,997.68	CNY	25,000,000.00	12/09/2024
USD	544,845.30	EUR	500,000.00	30/09/2024
USD	1,130,750.99	MXN	20,000,000.00	29/08/2024
USD	1,705,524.77	MYR	7,999,999.98	19/07/2024
USD	1,272,735.19	PLN	5,000,000.00	26/09/2024

The net unrealised loss on these contracts as at June 30, 2024 was USD 50,282.21 and is included in the statement of net assets.

Mirabaud - Emerging Market 2024 Fixed Maturity

Currency	Purchase	Currency	Sale	Maturity date
USD	2,252,716.82	EUR	2,092,181.47	13/09/2024

The net unrealised gain on this contract as at June 30, 2024 was USD 2,270.32 and is included in the statement of net assets.

Mirabaud - Emerging Market 2025 Fixed Maturity Euro

Currency	Purchase	Currency	Sale	Maturity date
CHF	7,329,063.54	EUR	7,653,015.69	31/07/2024
EUR	40,446,750.46	USD	43,509,216.62	05/07/2024

The net unrealised loss on these contracts as at June 30, 2024 was EUR 168,298.99 and is included in the statement of net assets.

Notes to the Financial Statements as at June 30, 2024 (continued)

Mirabaud - Global Climate Bond Fund

Currency	Purchase	Currency	Sale	Maturity date
CHF	2,361,896.30	EUR	2,466,294.55	31/07/2024
EUR	3,644,106.04	GBP	3,085,279.02	13/09/2024
EUR	11,829,400.89	USD	12,785,000.00	13/09/2024
GBP	11,372.13	EUR	13,455.67	31/07/2024
USD	11,250,269.75	EUR	10,511,605.69	13/09/2024

The net unrealised loss on these contracts as at June 30, 2024 was EUR 79,526.90 and is included in the statement of net assets.

Mirabaud - Global Diversified Credit Fund

Currency	Purchase	Currency	Sale	Maturity date
CHF	360,242.48	EUR	376,165.57	31/07/2024
EUR	1,934,635.58	GBP	1,665,000.00	20/08/2024
EUR	4,381,901.10	USD	4,783,086.98	20/08/2024
GBP	1,920,078.71	EUR	2,271,865.77	31/07/2024
USD	7,011,885.60	EUR	6,552,245.57	31/07/2024

The net unrealised loss on these contracts as at June 30, 2024 was EUR 125,820.45 and is included in the statement of net assets.

Mirabaud - Discovery Convertibles Global

Currency	Purchase	Currency	Sale	Maturity date
AUD	227,811.41	USD	151,997.25	31/07/2024
CHF	6,611,291.36	USD	7,393,278.42	31/07/2024
EUR	4,438,245.09	USD	4,749,776.11	31/07/2024
GBP	11,825.31	USD	14,983.08	31/07/2024
USD	1,119,816.05	AUD	1,684,000.00	31/07/2024
USD	747,490.79	CHF	668,000.00	31/07/2024
USD	4,443,085.16	EUR	4,157,000.00	31/07/2024
USD	3,779,436.48	JPY	603,633,000.00	31/07/2024
USD	2,012,035.75	TWD	65,660,000.00	31/07/2024

Notes to the Financial Statements as at June 30, 2024 (continued)

Mirabaud - Discovery Convertibles Global (continued)

Currency	Purchase	Currency	Sale	Maturity date
USD	294,608.33	ZAR	5,380,000.00	31/07/2024

The net unrealised loss on these contracts as at June 30, 2024 was USD 20,059.77 and is included in the statement of net assets.

Mirabaud - DM Fixed Maturity 2026

Currency	Purchase	Currency	Sale	Maturity date
EUR	1,063,791.33	USD	1,141,430.23	26/07/2024

The net unrealised gain on this contract as at June 30, 2024 was EUR 74.24 and is included in the statement of net assets.

Note 12 - Warrants

The following warrants were outstanding as at June 30, 2024:

Mirabaud - Sustainable Global High Yield Bonds

Name	Quantity	Maturity date	Currency	Commitment in USD
Avation	35,000.00	31/10/2026	GBP	55,325.67

Mirabaud - Sustainable Global Strategic Bond Fund

Name	Quantity	Maturity date	Currency	Commitment in USD
Avation	45,500.00	31/10/2026	GBP	71,923.38

Mirabaud - Global Short Duration

Name	Quantity	Maturity date	Currency	Commitment in USD
Avation	7,000.00	31/10/2026	GBP	11,065.13

Notes to the Financial Statements as at June 30, 2024 (continued)

Mirabaud - Global Diversified Credit Fund

Name	Quantity	Maturity date	Currency	Commitment in EUR
Avation	3,500.00	31/10/2026	GBP	5,162.18

NOTE 13 - Futures contracts

The SICAV had the following futures contracts outstanding as at June 30, 2024:

Mirabaud - Sustainable Global High Yield Bonds

	Maturity date	Currency	Commitment in USD
Purchase of 20.00 US 2Y Treasury Bond	30/09/2024	USD	3,992,890.64

Mirabaud - Sustainable Global Strategic Bond Fund

	Maturity date	Currency	Commitment in USD
Purchase of 100.00 Germany10Y Bund Government Bond	06/09/2024	EUR	10,838,002.43
Purchase of 40.00 US 2Y Treasury Bond	30/09/2024	USD	7,985,781.28
Sale of 50.00 US 10Y Treasury Bond	19/09/2024	USD	-5,081,640.65
Sale of 300.00 US 30Y Ultra Treasury Bond	19/09/2024	USD	-31,024,218.90

Mirabaud - Global Short Duration

	Maturity date	Currency	Commitment in USD
Purchase of 7.00 US 2Y Treasury Bond	30/09/2024	USD	1,397,511.72

Mirabaud - Global Emerging Market Bond Fund

	Maturity date	Currency	Commitment in USD
Purchase of 45.00 US 2Y Treasury Bond	30/09/2024	USD	8,984,003.94

Notes to the Financial Statements as at June 30, 2024 (continued)

Mirabaud - Global Climate Bond Fund

	Maturity date	Currency	Commitment in EUR
Purchase of 7.00 Germany 2Y Schatz Government Bond	06/09/2024	EUR	700,962.32
Purchase of 10.00 Germany 30Y BUXL Government Bond	06/09/2024	EUR	962,353.28
Purchase of 10.00 Germany 10Y Bund Government Bond	06/09/2024	EUR	1,011,243.52
Purchase of 2.00 US 30Y Ultra Treasury Bond	19/09/2024	USD	192,981.69

Mirabaud - Global Diversified Credit Fund

	Maturity date	Currency	Commitment in EUR
Purchase of 2.00 Germany 2Y Schatz Government Bond	06/09/2024	EUR	200,274.95
Purchase of 3.00 Germany 30Y BUXL Government Bond	06/09/2024	EUR	288,705.98
Purchase of 1.00 US 2Y Treasury Bond	30/09/2024	USD	186,279.01
Purchase of 2.00 US 30Y Ultra Treasury Bond	19/09/2024	USD	192,981.69

Note 14 - Credit Default Swaps ("CDS")

The following CDS were outstanding as at June 30, 2024:

Mirabaud - Sustainable Global High Yield Bonds

Protection	Underlying	Currency	Nominal value	Rate payable	Rate receivable	Maturity date
Seller	CDX North America High Yield S42 5Y	USD	4,500,000	-	5.00%	20/06/2029

The net unrealised gain on this contract as at June 30, 2024, was USD 281,101.50 and is included in the statement of net assets.

Notes to the Financial Statements as at June 30, 2024 (continued)

Mirabaud - Global Climate Bond Fund

Protection	Underlying	Currency	Nominal value	Rate payable	Rate receivable	Maturity date
Buyer	iTraxx Europe S41 5Y	EUR	1,600,000	1.00%	-	20/06/2029

The net unrealised loss on this contract as at June 30, 2024, was EUR 28,022.56 and is included in the statement of net assets.

Note 15 - Collateral on OTC Derivatives Products

In the framework of their transactions on OTC derivatives products, the sub-funds of the Company have not received any collateral from the various counterparties with which they deal.

Note 16 - Dividend Distribution

Dividends were paid with an ex-date of January 23, 2024 and with a payment date of January 25, 2024.

Classes	Currency	Amounts	
Mirabaud - Sustainable Global Dividend - A Dist-CHF	CHF	0.60	per share
Mirabaud - Equities Swiss Small and Mid - D Dist-CHF	CHF	0.53	per share
Mirabaud - Equities Swiss Small and Mid - I Dist-CHF	CHF	0.86	per share
Mirabaud - Equities Swiss Small and Mid - N Dist-CHF	CHF	0.53	per share
Mirabaud - Equities Global Emerging Markets - I Dist-USD	USD	1.21	per share
Mirabaud - Sustainable Global High Yield Bonds - A Dist-USD	USD	0.95	per share
Mirabaud - Sustainable Global High Yield Bonds - AH Dist-CHF	CHF	0.75	per share
Mirabaud - Sustainable Global High Yield Bonds - AH Dist-EUR	EUR	0.82	per share
Mirabaud - Sustainable Global High Yield Bonds - AH Dist-GBP	GBP	0.89	per share
Mirabaud - Sustainable Global High Yield Bonds - DH Dist-GBP	GBP	0.97	per share
Mirabaud - Sustainable Global High Yield Bonds - E Dist-USD	USD	0.89	per share
Mirabaud - Sustainable Global High Yield Bonds - I Dist-USD	USD	1.03	per share
Mirabaud - Sustainable Global High Yield Bonds - IH Dist-CHF	CHF	0.89	per share
Mirabaud - Sustainable Global High Yield Bonds - IH Dist-EUR	EUR	1.33	per share
Mirabaud - Sustainable Global High Yield Bonds - N Dist-USD	USD	1.11	per share
Mirabaud - Sustainable Global High Yield Bonds - NH Dist-CHF	CHF	1.01	per share
Mirabaud - Sustainable Global High Yield Bonds - NH Dist-EUR	EUR	0.99	per share
Mirabaud - Sustainable Convertibles Global - IH Dist-EUR	EUR	0.28	per share
Mirabaud - Sustainable Global Strategic Bond Fund - A Dist-USD	USD	0.69	per share
Mirabaud - Sustainable Global Strategic Bond Fund - AH Dist-CHF	CHF	0.55	per share
Mirabaud - Sustainable Global Strategic Bond Fund - AH Dist-EUR	EUR	0.59	per share
Mirabaud - Sustainable Global Strategic Bond Fund - DH Dist-GBP	GBP	0.79	per share
Mirabaud - Sustainable Global Strategic Bond Fund - E Dist-USD	USD	0.67	per share
Mirabaud - Sustainable Global Strategic Bond Fund - IH Dist-EUR	EUR	0.78	per share
Mirabaud - Sustainable Global Strategic Bond Fund - N Dist-USD	USD	0.81	per share
Mirabaud - Sustainable Global Strategic Bond Fund - NH Dist-CHF	CHF	0.71	per share

Notes to the Financial Statements as at June 30, 2024 (continued)

Classes	Currency	Amounts	
Mirabaud - Sustainable Global Strategic Bond Fund - NH Dist-EUR	EUR	0.71	per share
Mirabaud - Sustainable Global Strategic Bond Fund - ZH Dist-EUR	EUR	0.88	per share
Mirabaud - Global Short Duration - D Dist-USD	USD	0.83	per share
Mirabaud - Sustainable Global Dividend - A Dist-EUR	EUR	0.80	per share
Mirabaud - Sustainable Global Dividend - A Dist-GBP	GBP	0.86	per share
Mirabaud - Sustainable Global Dividend - A Dist-USD	USD	0.66	per share
Mirabaud - Sustainable Global Dividend - D Dist-GBP	GBP	0.83	per share
Mirabaud - Sustainable Global Dividend - I Dist-GBP	GBP	0.93	per share
Mirabaud - Sustainable Global Dividend - N Dist-CHF	CHF	0.60	per share
Mirabaud - Sustainable Global Dividend - N Dist-EUR	EUR	0.76	per share
Mirabaud - Sustainable Global Dividend - N Dist-USD	USD	0.71	per share
Mirabaud - Global Short Duration - A Dist-USD	USD	0.73	per share
Mirabaud - Global Emerging Market Bond Fund - I Dist-USD	USD	0.48	per share
Mirabaud - Global Short Duration - AH Dist-EUR	EUR	0.74	per share
Mirabaud - Global Short Duration - DH Dist-GBP	GBP	0.76	per share
Mirabaud - Global Short Duration - I Dist-USD	USD	0.85	per share
Mirabaud - Global Short Duration - N Dist-USD	USD	0.85	per share
Mirabaud - Global Short Duration - NH Dist-CHF	CHF	0.89	per share
Mirabaud - Global Short Duration - NH Dist-EUR	EUR	0.76	per share
Mirabaud - Global Emerging Market Bond Fund - A Dist-USD	USD	0.32	per share
Mirabaud - Global Emerging Market Bond Fund - AH Dist-CHF	CHF	0.27	per share
Mirabaud - Global Emerging Market Bond Fund - AH Dist-EUR	EUR	0.29	per share
Mirabaud - Global Emerging Market Bond Fund - DH Dist-GBP	GBP	0.39	per share
Mirabaud - Global Emerging Market Bond Fund - N Dist-USD	USD	0.43	per share
Mirabaud - Global Emerging Market Bond Fund - NH Dist-CHF	CHF	0.36	per share
Mirabaud - Global Emerging Market Bond Fund - NH Dist-EUR	EUR	0.38	per share
Mirabaud - Emerging Market 2024 Fixed Maturity - A Dist-EUR	EUR	0.70	per share
Mirabaud - Emerging Market 2024 Fixed Maturity - A Dist-USD	USD	0.82	per share
Mirabaud - Emerging Market 2024 Fixed Maturity - I Dist-EUR	EUR	0.79	per share
Mirabaud - Emerging Market 2024 Fixed Maturity - I Dist-USD	USD	0.91	per share
Mirabaud - Emerging Market 2024 Fixed Maturity - N Dist-EUR	EUR	0.77	per share
Mirabaud - Emerging Market 2024 Fixed Maturity - N Dist-USD	USD	0.90	per share
Mirabaud - Emerging Market 2025 Fixed Maturity Euro - A Dist-EUR	EUR	0.76	per share
Mirabaud - Emerging Market 2025 Fixed Maturity Euro - I-Dist-EUR	EUR	0.86	per share
Mirabaud - Emerging Market 2025 Fixed Maturity Euro - IH-Dist-CHF	CHF	0.84	per share
Mirabaud - Emerging Market 2025 Fixed Maturity Euro - N Dist-EUR	EUR	0.85	per share
Mirabaud - Emerging Market 2025 Fixed Maturity Euro - NH-Dist-CHF	CHF	0.86	per share
Mirabaud - Global Climate Bond Fund - AH Dist-USD	USD	0.31	per share
Mirabaud - Global Climate Bond Fund - N Dist-EUR	EUR	0.42	per share
Mirabaud - Global Climate Bond Fund - NH Dist-USD	USD	0.44	per share
Mirabaud - Global Diversified Credit Fund - IH Dist-CHF	CHF	0.74	per share
Mirabaud - DM Fixed Maturity 2026 - A Dist-EUR	EUR	0.29	per share
Mirabaud - DM Fixed Maturity 2026 - I Dist-EUR	EUR	0.28	per share
Mirabaud - DM Fixed Maturity 2026 - N Dist-EUR	EUR	0.85	per share

Notes to the Financial Statements as at June 30, 2024 (continued)

Dividends were paid with an ex-date of April 23, 2024 and with a payment date of April 25, 2024.

Classes	Currency	Amounts	
Mirabaud - Sustainable Global Dividend - A Dist-CHF	CHF	0.56	per share
Mirabaud - Sustainable Global High Yield Bonds - A Dist-USD	USD	0.89	per share
Mirabaud - Sustainable Global High Yield Bonds - AH Dist-CHF	CHF	0.71	per share
Mirabaud - Sustainable Global High Yield Bonds - AH Dist-EUR	EUR	0.76	per share
Mirabaud - Sustainable Global High Yield Bonds - AH Dist-GBP	GBP	0.83	per share
Mirabaud - Sustainable Global High Yield Bonds - DH Dist-GBP	GBP	0.92	per share
Mirabaud - Sustainable Global High Yield Bonds - E Dist-USD	USD	0.83	per share
Mirabaud - Sustainable Global High Yield Bonds - I Dist-USD	USD	0.98	per share
Mirabaud - Sustainable Global High Yield Bonds - IH Dist-CHF	CHF	0.84	per share
Mirabaud - Sustainable Global High Yield Bonds - IH Dist-EUR	EUR	1.26	per share
Mirabaud - Sustainable Global High Yield Bonds - N Dist-USD	USD	1.05	per share
Mirabaud - Sustainable Global High Yield Bonds - NH Dist-CHF	CHF	0.95	per share
Mirabaud - Sustainable Global High Yield Bonds - NH Dist-EUR	EUR	0.94	per share
Mirabaud - Sustainable Global Strategic Bond Fund - A Dist-USD	USD	0.69	per share
Mirabaud - Sustainable Global Strategic Bond Fund - AH Dist-CHF	CHF	0.55	per share
Mirabaud - Sustainable Global Strategic Bond Fund - AH Dist-EUR	EUR	0.59	per share
Mirabaud - Sustainable Global Strategic Bond Fund - DH Dist-GBP	GBP	0.81	per share
Mirabaud - Sustainable Global Strategic Bond Fund - E Dist-USD	USD	0.68	per share
Mirabaud - Sustainable Global Strategic Bond Fund - IH Dist-EUR	EUR	0.79	per share
Mirabaud - Sustainable Global Strategic Bond Fund - N Dist-USD	USD	0.82	per share
Mirabaud - Sustainable Global Strategic Bond Fund - NH Dist-CHF	CHF	0.71	per share
Mirabaud - Sustainable Global Strategic Bond Fund - NH Dist-EUR	EUR	0.72	per share
Mirabaud - Sustainable Global Strategic Bond Fund - ZH Dist-EUR	EUR	0.89	per share
Mirabaud - Global Short Duration - D Dist-USD	USD	0.81	per share
Mirabaud - Sustainable Global Dividend - A Dist-GBP	GBP	0.73	per share
Mirabaud - Sustainable Global Dividend - A Dist-USD	USD	0.55	per share
Mirabaud - Sustainable Global Dividend - A Dist-EUR	EUR	0.70	per share
Mirabaud - Sustainable Global Dividend - D Dist-GBP	GBP	0.70	per share
Mirabaud - Sustainable Global Dividend - I Dist-GBP	GBP	0.79	per share
Mirabaud - Sustainable Global Dividend - N Dist-CHF	CHF	0.56	per share
Mirabaud - Sustainable Global Dividend - N Dist-EUR	EUR	0.66	per share
Mirabaud - Sustainable Global Dividend - N Dist-USD	USD	0.59	per share
Mirabaud - Global Short Duration - A Dist-USD	USD	0.72	per share
Mirabaud - Global Short Duration - AH Dist-EUR	EUR	0.72	per share
Mirabaud - Global Short Duration - DH Dist-GBP	GBP	0.75	per share
Mirabaud - Global Short Duration - I Dist-USD	USD	0.83	per share
Mirabaud - Global Short Duration - N Dist-USD	USD	0.83	per share
Mirabaud - Global Short Duration - NH Dist-CHF	CHF	0.86	per share
Mirabaud - Global Short Duration - NH Dist-EUR	EUR	0.75	per share
Mirabaud - Global Emerging Market Bond Fund - A Dist-USD	USD	1.11	per share
Mirabaud - Global Emerging Market Bond Fund - AH Dist-CHF	CHF	0.93	per share
Mirabaud - Global Emerging Market Bond Fund - AH Dist-EUR	EUR	0.96	per share
Mirabaud - Global Emerging Market Bond Fund - DH Dist-GBP	GBP	1.13	per share
Mirabaud - Global Emerging Market Bond Fund - N Dist-USD	USD	1.22	per share

Notes to the Financial Statements as at June 30, 2024 (continued)

Classes	Currency	Amounts	
Mirabaud - Global Emerging Market Bond Fund - NH Dist-CHF	CHF	1.01	per share
Mirabaud - Global Emerging Market Bond Fund - NH Dist-EUR	EUR	1.05	per share
Mirabaud - Emerging Market 2024 Fixed Maturity - A Dist-EUR	EUR	0.94	per share
Mirabaud - Emerging Market 2024 Fixed Maturity - A Dist-USD	USD	0.90	per share
Mirabaud - Emerging Market 2024 Fixed Maturity - I Dist-EUR	EUR	1.04	per share
Mirabaud - Emerging Market 2024 Fixed Maturity - I Dist-USD	USD	1.00	per share
Mirabaud - Emerging Market 2024 Fixed Maturity - N Dist-EUR	EUR	1.02	per share
Mirabaud - Emerging Market 2024 Fixed Maturity - N Dist-USD	USD	0.98	per share
Mirabaud - Emerging Market 2025 Fixed Maturity Euro - A Dist-EUR	EUR	0.78	per share
Mirabaud - Emerging Market 2025 Fixed Maturity Euro - I-Dist-EUR	EUR	0.88	per share
Mirabaud - Emerging Market 2025 Fixed Maturity Euro - IH-Dist-CHF	CHF	0.85	per share
Mirabaud - Emerging Market 2025 Fixed Maturity Euro - N Dist-EUR	EUR	0.86	per share
Mirabaud - Emerging Market 2025 Fixed Maturity Euro - NH-Dist-CHF	CHF	0.88	per share

Note 17 - Number of Shares Issued, Redeemed and Outstanding

Sub-fund and Share Class	Beginning of the period	Number of shares issued	Number of shares redeemed	End of the period
Mirabaud - Equities Asia Ex Japan				
A Cap-EUR	830.79	2.00	(387.43)	445.36
A Cap-USD	89,035.36	306.00	(8,518.05)	80,823.31
D Cap-GBP	453.18	1.25	(75.37)	379.06
I Cap-EUR	22,500.00	-	-	22,500.00
I Cap-USD	5,816.87	750.01	(8.44)	6,558.44
N Cap-EUR	33,732.83	8,628.98	(8,870.60)	33,491.21
N Cap-USD	306,472.52	10,412.05	(36,846.27)	280,038.30
Mirabaud - Discovery Europe				
A Cap-EUR	86,044.07	2,266.88	(5,769.27)	82,541.68
A Cap-GBP	25,435.99	-	(5,188.95)	20,247.04
D Cap-GBP	7,477.04	5,533.60	(2,148.61)	10,862.03
I Cap-EUR	30,870.38	114.82	(161.73)	30,823.47
I Cap-GBP	1,102.43	11,166.73	(208.54)	12,060.62
N Cap-EUR	180,920.47	26,663.77	(31,539.47)	176,044.77
Mirabaud - Equities Swiss Small and Mid				
A Cap-CHF	219,860.75	13,332.74	(33,154.76)	200,038.73
A Cap-EUR	-	500.21	-	500.21
D Cap-CHF	67,298.25	4,552.14	(2,875.26)	68,975.13
D Cap-GBP	2,455.08	1,039.02	(1,289.43)	2,204.67
D Dist-CHF	12,671.31	190.00	(4,058.66)	8,802.65
I Cap-CHF	130,997.96	9,890.32	(28,807.97)	112,080.31

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-fund and Share Class	Beginning of the period	Number of shares issued	Number of shares redeemed	End of the period
I Cap-EUR	44,958.06	3,098.72	(2,066.53)	45,990.25
I Dist-CHF	195,469.97	3,872.74	(7,464.00)	191,878.71
N Cap-CHF	744,949.07	225,189.32	(73,897.26)	896,241.13
N Cap-EUR	46,968.93	32,857.48	(6,181.86)	73,644.55
N Dist-CHF	11,309.67	89,795.31	(24,852.57)	76,252.41
Mirabaud - Equities Global Emerging Markets				
A Cap-GBP	2,336.00	97.23	(111.00)	2,322.23
A Cap-USD	67,827.47	14.61	(12,075.38)	55,766.70
D Cap-GBP	629.74	1.51	(102.30)	528.95
I Cap-USD	14,190.63	174.85	(2,905.11)	11,460.37
I Dist-USD	350.00	-	-	350.00
N Cap-EUR	5,373.00	6,811.00	(3,706.00)	8,478.00
N Cap-USD	432,144.56	7,307.54	(165,895.82)	273,556.28
Mirabaud - Sustainable Global High Yield Bonds				
A Cap-USD	125,386.57	1,043.01	(17,564.14)	108,865.44
A Dist-USD	656,172.24	-	(7,218.90)	648,953.34
AH Cap-CHF	10,511.28	-	(1,229.37)	9,281.91
AH Cap-EUR	65,983.51	15,595.41	(13,065.16)	68,513.76
AH Cap-GBP	645.00	-	-	645.00
AH Dist-CHF	6,770.07	-	-	6,770.07
AH Dist-EUR	48,793.00	-	(1,690.00)	47,103.00
AH Dist-GBP	1,570.00	-	-	1,570.00
DH Cap-GBP	7,147.54	730.91	(1,009.72)	6,868.73
DH Dist-GBP	165,267.30	16,603.71	(26,899.11)	154,971.90
E Dist-USD	9,600.00	-	-	9,600.00
I Cap-USD	103,817.54	37,285.45	(58.77)	141,044.22
I Dist-USD	209,126.65	26,090.00	-	235,216.65
IH Cap-EUR	545.26	692.00	(32.32)	1,204.94
IH Dist-CHF	136.00	-	-	136.00
IH Dist-EUR	60,000.00	6,500.00	-	66,500.00
N Cap-USD	235,268.93	7,057.30	(21,692.35)	220,633.88
N Dist-USD	83,509.07	22,736.10	(8,358.94)	97,886.23
NH Cap-CHF	95,988.36	7,567.75	(9,142.28)	94,413.83
NH Cap-EUR	242,434.05	12,077.15	(30,320.16)	224,191.04
NH Dist-CHF	9,935.08	5,473.59	(570.00)	14,838.67
NH Dist-EUR	36,054.67	4,149.33	(2,150.22)	38,053.78

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-fund and Share Class	Beginning of the period	Number of shares issued	Number of shares redeemed	End of the period
Mirabaud - Sustainable Convertibles Global				
A Cap-USD	230,146.18	1,989.00	(33,479.27)	198,655.91
A Dist USD	9,707.61	-	(2,059.00)	7,648.61
A1H Cap-EUR	1,209.21	-	(1,036.47)	172.74
AH Cap-CHF	151,644.97	3,865.00	(51,195.00)	104,314.97
AH Cap-EUR	178,201.66	8,742.10	(46,539.58)	140,404.18
AH Cap-GBP	6,915.63	-	(3,900.00)	3,015.63
AH Dist-EUR	91.27	-	-	91.27
DH Cap-GBP	68,149.71	5,801.23	(52,953.48)	20,997.46
I Cap-USD	474,646.55	24,313.97	(229,920.37)	269,040.15
I1H Cap-EUR	470,888.08	-	-	470,888.08
IH Cap-CHF	547,134.45	72,091.18	(113,249.94)	505,975.69
IH Cap-EUR	1,770,667.70	92,876.68	(664,283.85)	1,199,260.53
IH Dist-EUR	50,000.00	-	-	50,000.00
J Cap-USD	1,551.21	-	(907.22)	643.99
JH Cap-GBP	2,109.70	35.51	(1,545.96)	599.25
N Cap-USD	486,661.39	5,440.25	(247,277.43)	244,824.21
NH Cap-CHF	367,756.85	20,831.85	(125,564.21)	263,024.49
NH Cap-EUR	447,014.88	28,055.73	(231,219.24)	243,851.37
Z Cap-USD	736,313.36	-	-	736,313.36
ZH Cap-CHF	540,690.00	7,700.00	-	548,390.00
ZH Cap-EUR	50,000.00	-	-	50,000.00
Z1H Cap-CHF	-	620,000.00	-	620,000.00
Mirabaud - Sustainable Global Strategic Bond Fund				
A Cap-USD	206,191.54	6,899.56	(10,796.00)	202,295.10
A Dist-USD	271,546.63	376.00	(10,169.75)	261,752.88
AH Cap-CHF	24,803.60	72.00	(5,769.84)	19,105.76
AH Cap-EUR	260,882.19	10,743.82	(16,761.92)	254,864.09
AH Cap-GBP	1,334.00	-	-	1,334.00
AH Dist-CHF	369,857.43	16,831.00	(4,153.00)	382,535.43
AH Dist-EUR	56,089.30	954.29	(6,729.60)	50,313.99
DH Cap-GBP	31,543.94	9,663.21	(2,938.17)	38,268.98
DH Dist-GBP	83,759.01	18,269.76	(2,683.00)	99,345.77
E Dist-USD	5,800.00	-	-	5,800.00
I Cap-USD	178,453.96	155.34	(1,173.79)	177,435.51
IH Cap-CHF	735,523.19	18,243.00	(92,474.00)	661,292.19

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-fund and Share Class	Beginning of the period	Number of shares issued	Number of shares redeemed	End of the period
IH Cap-EUR	155,638.73	-	(3,692.98)	151,945.75
IH Dist-EUR	19,677.33	-	-	19,677.33
N Cap-USD	547,129.52	56,778.64	(65,638.27)	538,269.89
N Dist-USD	109,182.44	750.00	(2,035.92)	107,896.52
NH Cap-CAD	109,351.58	3,790.00	(5,545.00)	107,596.58
NH Cap-CHF	104,517.20	15,361.56	(19,832.38)	100,046.38
NH Cap-EUR	379,104.68	35,707.24	(54,300.01)	360,511.91
NH Dist-CHF	29,638.45	7,453.73	(4,384.30)	32,707.88
NH Dist-EUR	61,129.31	4,960.23	(4,797.23)	61,292.31
ZH Dist-EUR	300,000.00	-	-	300,000.00
Mirabaud - Sustainable Global Dividend (note 1)				
A Cap-CHF	3,558.00	-	(934.34)	2,623.66
A Cap-EUR	85,360.27	3,766.32	(9,386.79)	79,739.80
A Cap-USD	15,479.98	2,400.92	(595.00)	17,285.90
A Dist-CHF	650.00	-	(650.00)	-
A Dist-EUR	2,329.35	13.85	(67.39)	2,275.81
A Dist-GBP	4,150.00	-	(600.00)	3,550.00
A Dist-USD	32,222.23	-	(2,787.91)	29,434.32
D Cap-GBP	3,242.92	436.45	(709.97)	2,969.40
D Dist-GBP	7,330.46	322.31	(1,481.49)	6,171.28
I Cap-USD	34,884.31	1,633.31	(277.86)	36,239.76
I Dist-GBP	4,230.29	214.13	(1,045.94)	3,398.48
N Cap-CHF	2,329.56	1,566.43	(2,002.57)	1,893.42
N Cap-EUR	27,303.57	12,771.94	(2,538.94)	37,536.57
N Cap-USD	109,617.39	10,825.14	(46,060.00)	74,382.53
N Dist-CHF	23,586.01	700.00	(125.00)	24,161.01
N Dist-EUR	4,490.29	-	-	4,490.29
N Dist-USD	48,719.11	46,508.00	(1,492.58)	93,734.53
Mirabaud - Sustainable Global Focus				
A Cap-CHF	10,298.99	-	(157.65)	10,141.34
A Cap-EUR	81,028.71	1,457.66	(9,726.14)	72,760.23
A Cap-USD	233,154.08	0.62	(10,523.75)	222,630.95
C Cap-EUR	249,800.16	-	-	249,800.16
D Cap-GBP	16,088.42	1,501.62	(3,238.68)	14,351.36
DH Dist-GBP	121,598.56	15,950.16	(20,775.20)	116,773.52
I Cap-EUR	158,389.01	9,856.62	(89,332.00)	78,913.63

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-fund and Share Class	Beginning of the period	Number of shares issued	Number of shares redeemed	End of the period
I Cap-GBP	2,206.99	398.14	(1,228.25)	1,376.88
I Cap-USD	85,310.04	5,133.03	(16,396.06)	74,047.01
N Cap-CHF	9,059.24	450.00	(308.70)	9,200.54
N Cap-EUR	115,374.05	8,384.09	(35,239.00)	88,519.14
N Cap-USD	482,802.29	21,498.73	(80,913.26)	423,387.76
N Dist-USD	8,115.00	2,013.19	(1,628.49)	8,499.70
P Cap-USD	1,844.37	-	(346.14)	1,498.23
Mirabaud - Global Short Duration				
A Cap-USD	72,107.89	10,904.83	(20,315.01)	62,697.71
A Dist-USD	22,042.17	665.00	(4,421.85)	18,285.32
AH Cap-CHF	12,513.36	-	(6,548.36)	5,965.00
AH Cap-EUR	31,409.04	1,051.13	(14,929.96)	17,530.21
AH Dist-EUR	269.26	-	-	269.26
D Dist-USD	2,873.00	-	(2,873.00)	-
DH Dist-GBP	52,074.58	11,111.83	(7,566.10)	55,620.31
I Cap-USD	49,729.46	366.75	(412.43)	49,683.78
I Dist-USD	26,727.28	-	-	26,727.28
IH Cap-CHF	3,480.00	-	-	3,480.00
IH Cap-EUR	41,000.50	-	(8,000.00)	33,000.50
N Cap-USD	181,635.15	1,345.91	(42,872.95)	140,108.11
N Dist-USD	34,093.82	6,293.00	(6,319.00)	34,067.82
NH Cap-CHF	21,584.58	236.36	(7,676.00)	14,144.94
NH Cap-EUR	122,948.80	6,219.57	(36,355.19)	92,813.18
NH Dist-CHF	11,980.00	-	-	11,980.00
NH Dist-EUR	19,139.00	-	(12,974.00)	6,165.00
Mirabaud - Discovery Europe Ex-UK				
A Cap-EUR	40,625.56	7,210.99	(2,866.85)	44,969.70
D Cap-GBP	3,110.58	1,766.77	(765.19)	4,112.16
DH Cap-GBP	33,521.37	4,107.19	(7,788.61)	29,839.95
DH Cap-USD	1,637.00	-	(43.00)	1,594.00
I Cap-GBP	376.31	-	-	376.31
IH Cap-GBP	512.99	-	(6.50)	506.49
IH Cap-USD	500.00	-	-	500.00
J Cap-GBP	-	99,515.30	(536.00)	98,979.30
N Cap-EUR	157,192.42	32,938.04	(21,614.82)	168,515.64

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-fund and Share Class	Beginning of the period	Number of shares issued	Number of shares redeemed	End of the period
Mirabaud - Global Emerging Market Bond Fund				
A Cap-USD	80,336.45	1,056.00	(17,107.03)	64,285.42
A Dist-USD	15,439.32	-	(6,315.00)	9,124.32
AH Cap-CHF	9,290.00	-	(885.00)	8,405.00
AH Cap-EUR	75,966.55	3,238.47	(18,712.27)	60,492.75
AH Cap-GBP	300.00	-	-	300.00
AH Dist-CHF	1,489.00	-	-	1,489.00
AH Dist-EUR	1,867.09	-	-	1,867.09
D Cap-USD	8,000.00	-	-	8,000.00
DH Cap-GBP	2,254.55	3.40	(27.02)	2,230.93
DH Dist-GBP	82,220.92	19,791.71	(57,783.81)	44,228.82
I Cap-USD	70,880.94	2,080.34	(103.16)	72,858.12
I Dist-USD	21,371.00	-	(21,371.00)	-
IH Cap-CHF	1,152.00	-	(500.00)	652.00
IH Cap-EUR	74,358.21	1,647.00	(6,567.84)	69,437.37
N Cap-USD	128,318.60	1,326.32	(12,764.09)	116,880.83
N Dist-USD	48,220.78	16,262.04	(19,199.04)	45,283.78
NH Cap-CHF	45,219.01	840.00	(5,425.17)	40,633.84
NH Cap-EUR	181,120.68	4,457.00	(33,657.71)	151,919.97
NH Dist-CHF	1,728.00	-	(320.00)	1,408.00
NH Dist-EUR	29,847.80	8,738.25	(19,032.99)	19,553.06
Mirabaud - Emerging Market 2024 Fixed Maturity				
A Cap-EUR	28,041.42	-	(472.85)	27,568.57
A Cap-USD	168,519.99	-	-	168,519.99
A Dist-EUR	23,039.25	-	(2,895.95)	20,143.30
A Dist-USD	23,124.57	-	(2,340.00)	20,784.57
I Cap-EUR	19,000.00	-	-	19,000.00
I Cap-USD	78,728.93	-	-	78,728.93
I Dist-EUR	26,149.76	-	-	26,149.76
I Dist-USD	288,632.68	-	(125.00)	288,507.68
N Cap-EUR	46,844.40	-	(1,725.00)	45,119.40
N Cap-USD	46,537.72	-	(1,700.00)	44,837.72
N Dist-EUR	13,026.39	-	(512.00)	12,514.39
N Dist-USD	155,750.45	-	(4,620.00)	151,130.45
Mirabaud - Emerging Market 2025 Fixed Maturity Euro				
A Cap-EUR	77,556.83	-	(3,563.29)	73,993.54

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-fund and Share Class	Beginning of the period	Number of shares issued	Number of shares redeemed	End of the period
A Dist-EUR	154,491.00	-	(800.00)	153,691.00
I Cap-EUR	148,734.25	-	(7,117.82)	141,616.43
I-Dist-EUR	345,495.17	-	(1,693.31)	343,801.86
IH-Dist-CHF	94,702.20	-	-	94,702.20
N Cap-EUR	145,946.89	-	(9,567.93)	136,378.96
N Dist-EUR	33,924.25	-	-	33,924.25
NH-Dist-CHF	1,043.75	-	-	1,043.75
Mirabaud - Global Climate Bond Fund				
A Cap-EUR	1,871.06	-	-	1,871.06
AH Dist-USD	34,740.00	-	(1,715.00)	33,025.00
I Cap-EUR	15,387.22	1,675.82	(3,465.08)	13,597.96
IH Cap-CHF	17,450.00	-	(500.00)	16,950.00
IH Cap-GBP	131.46	-	(10.49)	120.97
IH Cap-USD	100.00	-	-	100.00
N Cap-EUR	91,427.48	130,525.56	(19,842.43)	202,110.61
N Dist-EUR	7,426.00	5,011.06	(740.00)	11,697.06
NH Cap-CHF	11,940.00	1,685.00	(3,400.00)	10,225.00
NH Cap-USD	74,080.00	6,245.00	(3,740.00)	76,585.00
NH Dist-USD	5,000.00	-	-	5,000.00
S1 Cap-EUR	1,230.00	-	(268.00)	962.00
S2 Cap-EUR	100,000.00	-	-	100,000.00
Mirabaud - Global Diversified Credit Fund				
A Cap-USD	47,703.00	-	-	47,703.00
AH Cap-EUR	50,270.82	-	(304.00)	49,966.82
DH Cap-GBP	973.14	-	-	973.14
I Cap USD	4,912.05	-	-	4,912.05
IH Cap-EUR	4,758.79	227.79	-	4,986.58
IH Cap-GBP	6,411.38	-	-	6,411.38
IH Dist-CHF	4,523.95	-	-	4,523.95
Z1 Cap-USD	9,899.41	-	-	9,899.41
Z1H Cap-GBP	9,715.15	-	-	9,715.15
Mirabaud - Discovery Convertibles Global				
A Cap-USD	1,200.00	-	-	1,200.00
AH Cap-EUR	11,700.00	-	-	11,700.00
DH Cap-GBP	34.85	-	-	34.85

Notes to the Financial Statements as at June 30, 2024 (continued)

Sub-fund and Share Class	Beginning of the period	Number of shares issued	Number of shares redeemed	End of the period
I Cap-USD	232,100.00	-	(2,000.00)	230,100.00
IH Cap-CHF	119,235.00	-	(69,135.00)	50,100.00
IH Cap-EUR	24,648.86	166.29	(13,045.84)	11,769.31
IH Cap-GBP	100.00	-	-	100.00
N Cap-USD	2,320.00	-	(320.00)	2,000.00
NH Cap-EUR	28,293.00	3,600.00	(6,530.00)	25,363.00
ZH Cap-CHF	60,000.00	-	(30,000.00)	30,000.00
ZH Cap-EUR	16,500.00	-	(16,500.00)	-
Mirabaud - DM Fixed Maturity 2026				
A Cap-EUR	49,078.10	-	(88.35)	48,989.75
A Dist-EUR	6,848.44	-	-	6,848.44
I Cap-EUR	41,203.60	-	(2,380.39)	38,823.21
I Dist-EUR	7,399.60	-	-	7,399.60
N Cap-EUR	482,619.82	-	(6,797.08)	475,822.74
N Dist-EUR	8,646.85	-	(500.00)	8,146.85
Mirabaud - DM Fixed Maturity 2029				
A Cap-EUR	-	61,439.38	(109.68)	61,329.70
A Dist-EUR	-	2,450.00	-	2,450.00
I Cap-EUR	-	6,280.84	-	6,280.84
N Cap-EUR	-	252,339.33	(2,241.27)	250,098.06
N Dist-EUR	-	13,875.61	-	13,875.61

Note 18 - Ukraine-Russia Conflict

In February 2022, a number of countries (including the United States, the United Kingdom, the European Union and Switzerland) imposed sanctions against certain entities and individuals in Russia as a result of the official recognition of the Donetsk People Republic and Lugansk People Republic by the Russian Federation. Announcements of potential additional sanctions have been made following military operations initiated by Russia against Ukraine on February 24, 2022.

The situation, together with growing turmoil from fluctuations in commodity prices and foreign exchange rates, and the potential to adversely impact global economies, has driven a sharp increase in volatility across markets.

Although neither the Company's performance and going concern nor operations, at the date of this report, have been significantly impacted by the above, the Board of Directors of the Company continues to monitor the evolving situation and its impact on the financial position of the Company.

Notes to the Financial Statements as at June 30, 2024 (continued)

For the report as of June 30, 2024, the following securities have been valued at zero:

Sub-fund name	ISIN Code	Description
Mirabaud - Global Emerging Market Bond Fund		
	RU000A100D30	Belarus -SR-
	RU000A100D63	Belarus -SR-
	XS2384475930	Credit Bank of Moscow -LPN- -SR-
	XS2063279959	Sub. Alfa Bank -LPN- -S-
	XS2387703866	Sub. TCS Finance DAC -LPN- -JR-S
	RU000A100A82	Russia
	RU000A1014N4	Russia -SR-
	RU000A101RZ3	Russia -SR-
	RU000A101FH6	Mobile Telesystems -SR-
	RU000A100JH0	Retail Bel Finance
	XS2271376498	Russian Railways -SR-
	RU000A100HY9	Russian Railways -SR-
Mirabaud - Emerging Market 2024 Fixed Maturity		
	US020ESCAA73	Alpha -SR-S
	XS1601094755	Credit Bank of Moscow F. -LPN- -JR-S
	CH0248531110	Sub. VTB Capital -LPN- -SR-
Mirabaud - Emerging Market 2025 Fixed Maturity Euro		
	USP1000TAB37	Alpha -SR-S
	US020ESCAC30	Alpha -SR-S
	XS2075963293	HCFB -JR-S
	XS2113968148	Sovcombank -JR-
	CH0248531110	Sub. VTB Capital -LPN- -SR-

For the report as of June 30, 2024, the following securities have been valued using the standard pricing methodology for bonds in hard currency:

Sub-fund name	ISIN Code	Description
Mirabaud - Emerging Market 2024 Fixed Maturity		
	XS2008618501	Karlou -SR-S

Note 19 - Events after the period-end

No significant events occurred after the period-end.

Performance

Class	Currency	Performance for the period ending June 30, 2024	Performance for the financial year ending December 31, 2023	Performance for the financial year ending December 31, 2022	Performance for the financial year ending December 31, 2021
Mirabaud - Equities Asia Ex Japan					
A Cap-EUR	EUR	13.77%	(1.94)%	(19.23)%	(3.22)%
A Cap-USD	USD	10.10%	1.67%	(23.88)%	(10.73)%
D Cap-GBP	GBP	11.51%	(2.58)%	(13.65)%	(8.44)%
I Cap-EUR	EUR	14.53%	(0.63)%	(18.16)%	(1.93)%
I Cap-USD	USD	10.84%	3.02%	(22.88)%	(9.55)%
N Cap-EUR	EUR	14.51%	(0.70)%	(18.23)%	(2.00)%
N Cap-USD	USD	10.80%	2.95%	(22.93)%	(9.62)%
Mirabaud - Discovery Europe					
A Cap-EUR	EUR	11.24%	8.59%	(32.93)%	32.24%
A Cap-GBP	GBP	8.83%	2.99% (**)	-	-
D Cap-GBP	GBP	9.25%	6.85%	(28.60)%	24.97%
I Cap-EUR	EUR	11.69%	9.48%	(32.39)%	33.33%
I Cap-GBP	GBP	9.28%	3.02% (**)	-	-
N Cap-EUR	EUR	11.66%	9.40%	(32.43)%	33.23%
Mirabaud - Equities Swiss Small and Mid					
A Cap-CHF	CHF	2.56%	8.42%	(27.18)%	18.93%
A Cap-EUR	EUR	(1.89)% (**)	-	-	-
D Cap-CHF	CHF	2.94%	9.24%	(26.63)%	19.82%
D Cap-GBP	GBP	(2.77)%	13.31%	(18.65)%	17.32%
D Dist-CHF	CHF	2.94%	9.24%	(26.63)% (*)	19.83%
I Cap-CHF	CHF	2.97%	9.29%	(26.59)%	19.88%
I Cap-EUR	EUR	(0.60)%	16.07%	(22.98)%	25.13%
I Dist-CHF	CHF	2.97%	9.29%	(26.60)% (*)	19.88%
N Cap-CHF	CHF	2.94%	9.24%	(26.63)%	19.82%
N Cap-EUR	EUR	(0.63)%	16.01%	(23.00)%	25.07%
N Dist-CHF	CHF	2.94%	9.23%	(26.63)% (*)	19.82%

Performance (continued)

Class	Currency	Performance for the period ending June 30, 2024	Performance for the financial year ending December 31, 2023	Performance for the financial year ending December 31, 2022	Performance for the financial year ending December 31, 2021
Mirabaud - Equities Global Emerging Markets					
A Cap-GBP	GBP	10.00%	1.05%	(14.51)%	(9.48)%
A Cap-USD	USD	9.29%	6.80%	(23.69)%	(10.64)%
D Cap-GBP	GBP	10.42%	1.81%	(13.86)%	(8.80)%
I Cap-USD	USD	9.75%	7.68%	(23.07)%	(9.91)%
I Dist-USD	USD	9.75%	7.68% (*)	(23.07)%	(10.20)% (*)
N Cap-EUR	EUR	13.35%	3.79%	(18.41)%	(2.39)%
N Cap-USD	USD	9.71%	7.60%	(23.12)%	(9.97)%
Mirabaud - Sustainable Global High Yield Bonds					
A Cap-USD	USD	2.56%	10.24%	(10.24)%	4.02%
A Dist-USD	USD	2.56%	10.24% (*)	(10.23)% (*)	4.02% (*)
AH Cap-CHF	CHF	0.49%	5.72%	(12.60)%	2.88%
AH Cap-EUR	EUR	1.73%	7.89%	(12.25)%	3.10%
AH Cap-GBP	GBP	2.41%	9.50%	(10.98)%	3.77%
AH Dist-CHF	CHF	0.49%	5.73% (*)	(12.61)% (*)	2.88% (*)
AH Dist-EUR	EUR	1.74%	7.89% (*)	(12.24)% (*)	3.10% (*)
AH Dist-GBP	GBP	2.42%	9.50% (*)	(10.98)% (*)	3.76% (*)
DH Cap-GBP	GBP	2.72%	10.16%	(10.45)%	4.39%
DH Dist-GBP	GBP	2.72%	10.17% (*)	(10.45)% (*)	4.39% (*)
E Dist-USD	USD	2.56%	10.22% (*)	(10.24)% (*)	4.03% (*)
I Cap-USD	USD	2.91%	10.99%	(9.62)%	4.73%
I Dist-USD	USD	2.90%	10.99% (*)	(9.63)% (*)	4.73% (*)
IH Cap-EUR	EUR	2.08%	8.63%	(11.64)%	3.80%
IH Dist-CHF	CHF	0.82%	6.45% (*)	(12.01)% (*)	3.58% (*)
IH Dist-EUR	EUR	2.08%	9.75% (*)(**)	-	-
N Cap-USD	USD	2.86%	10.89%	(9.69)%	4.64%
N Dist-USD	USD	2.85%	10.89% (*)	(9.69)% (*)	4.64% (*)
NH Cap-CHF	CHF	0.79%	6.37%	(12.08)%	3.49%

Performance (continued)

Class	Currency	Performance for the period ending June 30, 2024	Performance for the financial year ending December 31, 2023	Performance for the financial year ending December 31, 2022	Performance for the financial year ending December 31, 2021
NH Cap-EUR	EUR	2.04%	8.54%	(11.72)%	3.72%
NH Dist-CHF	CHF	0.80%	6.37% (*)	(12.08)% (*)	3.51% (*)
NH Dist-EUR	EUR	2.05%	8.54% (*)	(11.72)% (*)	3.72% (*)
Mirabaud - Sustainable Convertibles Global					
A Cap-USD	USD	(2.12)%	3.83%	(15.19)%	3.20%
A Dist USD	USD	(2.12)%	3.82%	(15.19)%	3.20%
A1H Cap-EUR	EUR	(2.94)%	1.65%	(17.41)%	2.26%
AH Cap-CHF	CHF	(4.12)%	(0.38)%	(17.65)%	2.07%
AH Cap-EUR	EUR	(2.95)%	1.65%	(17.43)%	2.26%
AH Cap-GBP	GBP	(2.30)%	3.12%	(16.28)%	2.83%
AH Dist-EUR	EUR	(2.95)%	0.27% (**)	-	-
DH Cap-GBP	GBP	(1.96)%	3.85%	(15.69)%	3.41%
I Cap-USD	USD	(1.73)%	4.63%	(14.53)%	3.85%
I1H Cap-EUR	EUR	(2.58)%	2.45%	(16.77)%	2.87%
IH Cap-CHF	CHF	(3.74)%	0.39%	(17.00)%	2.70%
IH Cap-EUR	EUR	(2.57)%	2.44%	(16.77)%	2.90%
IH Dist-EUR	EUR	(2.57)%	2.44%	(10.97)% (**)	-
J Cap-USD	USD	(1.57)%	4.79%	(0.33)% (**)	-
JH Cap-GBP	GBP	(1.76)%	4.34%	4.03% (**)	-
N Cap-USD	USD	(1.77)%	4.55%	(14.59)%	3.78%
NH Cap-CHF	CHF	(3.78)%	0.31%	(17.06)%	2.63%
NH Cap-EUR	EUR	(2.61)%	2.37%	(16.83)%	2.81%
Z Cap-USD	USD	(1.34)%	5.47%	(13.83)%	(0.16)% (**)
ZH Cap-CHF	CHF	(3.36)%	1.20%	(16.34)%	4.69%
ZH Cap-EUR	EUR	(2.18)%	3.26%	(16.10)%	0.50% (**)
Z1H Cap-CHF	CHF	(1.16)% (**)	-	-	-
Mirabaud - Sustainable Global Strategic Bond Fund					
A Cap-USD	USD	1.58%	7.33%	(9.15)%	1.33%

Performance (continued)

Class	Currency	Performance for the period ending June 30, 2024	Performance for the financial year ending December 31, 2023	Performance for the financial year ending December 31, 2022	Performance for the financial year ending December 31, 2021
A Dist-USD	USD	1.58%	7.33% (*)	(9.15)% (*)	1.34% (*)
AH Cap-CHF	CHF	(0.50)%	2.91%	(11.45)%	0.24%
AH Cap-EUR	EUR	0.75%	5.02%	(11.09)%	0.45%
AH Cap-GBP	GBP	1.43%	6.60%	(9.76)%	1.11%
AH Dist-CHF	CHF	(0.51)%	2.92% (*)	(11.46)% (*)	0.24% (*)
AH Dist-EUR	EUR	0.76%	5.04% (*)	(11.10)% (*)	0.45% (*)
DH Cap-GBP	GBP	1.74%	7.24%	(9.21)%	1.72%
DH Dist-GBP	GBP	1.73%	7.24% (*)	(9.22)% (*)	1.73% (*)
E Dist-USD	USD	1.58%	7.32% (*)	(9.15)% (*)	1.33% (*)
I Cap-USD	USD	1.92%	8.05%	(8.53)%	2.02%
IH Cap-CHF	CHF	(0.16)%	3.62%	(10.84)%	0.92%
IH Cap-EUR	EUR	1.10%	5.74%	(10.49)%	1.13%
IH Dist-EUR	EUR	1.10%	5.74% (*)	(10.49)% (*)	1.13% (*)
N Cap-USD	USD	1.88%	7.97%	(8.60)%	1.94%
N Dist-USD	USD	1.88%	7.97% (*)	(8.60)% (*)	1.94% (*)
NH Cap-CAD	CAD	1.55%	7.29%	(8.78)%	0.20% (**)
NH Cap-CHF	CHF	(0.20)%	3.53%	(10.92)%	0.84%
NH Cap-EUR	EUR	1.05%	5.66%	(10.55)%	1.05%
NH Dist-CHF	CHF	(0.20)%	3.54% (*)	(10.93)% (*)	0.84% (*)
NH Dist-EUR	EUR	1.05%	5.66% (*)	(10.56)% (*)	1.06% (*)
ZH Dist-EUR	EUR	1.41%	6.38% (*)	(9.95)% (*)	1.74% (*)
Mirabaud - Sustainable Global Dividend					
A Cap-CHF	CHF	12.91%	7.42%	(22.42)%	26.85%
A Cap-EUR	EUR	9.00%	14.09%	(18.59)%	32.40%
A Cap-USD	USD	5.75%	18.10%	(23.60)%	23.07%
A Dist-EUR	EUR	9.00%	14.09% (*)	(18.59)% (*)	32.41% (*)
A Dist-GBP	GBP	6.64%	11.43% (*)	(13.97)% (*)	24.20% (*)
A Dist-USD	USD	5.75%	18.09% (*)	(23.60)% (*)	23.07% (*)

Performance (continued)

Class	Currency	Performance for the period ending June 30, 2024	Performance for the financial year ending December 31, 2023	Performance for the financial year ending December 31, 2022	Performance for the financial year ending December 31, 2021
D Cap-GBP	GBP	7.13%	12.44%	(13.20)%	25.33%
D Dist-GBP	GBP	7.13%	12.43% (*)	(13.21)% (*)	25.32% (*)
I Cap-USD	USD	6.19%	19.06%	(22.97)%	24.07%
I Dist-GBP	GBP	7.08%	12.35% (*)	(13.28)% (*)	25.22% (*)
N Cap-CHF	CHF	13.34%	8.23%	(15.82)%	-
N Cap-EUR	EUR	9.41%	14.96%	(17.98)%	33.39%
N Cap-USD	USD	6.15%	18.98%	(23.03)%	23.97%
N Dist-CHF	CHF	13.33%	8.23% (*)	(21.85)% (*)	27.80% (*)
N Dist-EUR	EUR	9.40%	14.96% (*)	(17.98)% (*)	33.39% (*)
N Dist-USD	USD	6.15%	18.98% (*)	(23.02)% (*)	23.99% (*)
Mirabaud - Sustainable Global Focus					
A Cap-CHF	CHF	20.19%	5.44%	(33.84)%	17.11%
A Cap-EUR	EUR	16.03%	11.98%	(30.58)%	22.24%
A Cap-USD	USD	12.57%	15.91%	(34.85)%	13.61%
C Cap-EUR	EUR	16.59%	13.08%	(29.89)%	23.40%
D Cap-GBP	GBP	14.04%	10.35%	(25.97)%	15.68%
DH Dist-GBP	GBP	12.83%	15.87%	(35.69)%	11.72% (**)
I Cap-EUR	EUR	16.51%	12.90%	(30.01)%	23.23%
I Cap-GBP	GBP	13.99%	10.27%	(26.03)%	15.59%
I Cap-USD	USD	13.04%	16.86%	(34.31)%	14.53%
N Cap-CHF	CHF	20.64%	6.23%	(33.34)%	17.98%
N Cap-EUR	EUR	16.46%	12.82%	(30.05)%	23.15%
N Cap-USD	USD	13.00%	16.78%	(34.35)%	14.46%
N Dist-USD	USD	13.00%	16.77%	(34.35)%	14.45%
P Cap-USD	USD	13.23%	17.28%	(34.08)%	13.60% (**)
Mirabaud - Global Short Duration					
A Cap-USD	USD	1.86%	4.64%	(2.72)%	0.54%
A Dist-USD	USD	1.86%	4.65% (*)	(2.72)% (*)	0.54% (*)

Performance (continued)

Class	Currency	Performance for the period ending June 30, 2024	Performance for the financial year ending December 31, 2023	Performance for the financial year ending December 31, 2022	Performance for the financial year ending December 31, 2021
AH Cap-CHF	CHF	(0.22)%	0.37%	(5.05)%	(0.52)%
AH Cap-EUR	EUR	1.06%	2.45%	(4.62)%	(0.30)%
AH Dist-EUR	EUR	1.06%	2.45% (*)	(4.62)% (*)	15.08% (*)
DH Dist-GBP	GBP	1.95%	4.42% (*)	(2.77)% (*)	0.73% (*)
I Cap-USD	USD	2.11%	5.13%	(2.26)%	1.03%
I Dist-USD	USD	2.11%	5.13% (*)	(2.25)% (*)	1.01% (*)
IH Cap-CHF	CHF	0.02%	0.86%	(4.60)%	(0.06)%
IH Cap-EUR	EUR	1.30%	2.95%	(4.15)%	0.17%
N Cap-USD	USD	2.07%	5.04%	(2.33)%	0.94%
N Dist-USD	USD	2.07%	5.05% (*)	(2.34)% (*)	0.95% (*)
NH Cap-CHF	CHF	(0.02)%	0.78%	(4.68)%	(0.14)%
NH Cap-EUR	EUR	1.26%	2.85%	(4.24)%	0.10%
NH Dist-CHF	CHF	(0.02)%	0.50% (*) (**)	-	-
NH Dist-EUR	EUR	1.27%	2.86% (*)	(4.24)% (*)	0.09% (*)
Mirabaud - Discovery Europe Ex-UK					
A Cap-EUR	EUR	11.60%	5.64%	(26.10)%	45.37%
D Cap-GBP	GBP	9.60%	3.94%	(21.34)%	37.37%
DH Cap-GBP	GBP	12.74%	7.94%	(24.73)%	47.01%
DH Cap-USD	USD	12.97%	9.00%	(23.02)%	48.05%
I Cap-GBP	GBP	9.63%	4.02%	(21.28)%	37.46%
IH Cap-GBP	GBP	12.78%	8.02%	(24.68)%	47.12%
IH Cap-USD	USD	13.02%	9.07%	(22.97)%	48.15%
J Cap-GBP	GBP	(1.73)% (**)	-	-	-
N Cap-EUR	EUR	12.01%	6.42%	(25.55)%	46.44%
Mirabaud - Global Emerging Market Bond Fund					
A Cap-USD	USD	(1.23)%	11.61%	(16.27)%	(4.93)%
A Dist-USD	USD	(1.23)%	11.62% (*)	(16.27)% (*)	(4.93)% (*)
AH Cap-CHF	CHF	(3.28)%	6.89%	(18.71)%	(6.10)%

Performance (continued)

Class	Currency	Performance for the period ending June 30, 2024	Performance for the financial year ending December 31, 2023	Performance for the financial year ending December 31, 2022	Performance for the financial year ending December 31, 2021
AH Cap-EUR	EUR	(2.08)%	9.02%	(18.42)%	(5.90)%
AH Cap-GBP	GBP	(1.41)%	10.69%	(17.25)%	(5.25)%
AH Dist-CHF	CHF	(3.28)%	6.87% (*)	(18.72)% (*)	(6.10)% (*)
AH Dist-EUR	EUR	(2.08)%	9.01% (*)	(18.41)% (*)	(5.91)% (*)
D Cap-USD	USD	(0.93)%	12.27%	(15.76)%	(4.35)%
DH Cap-GBP	GBP	(1.11)%	11.36%	(16.76)%	(4.67)%
DH Dist-GBP	GBP	(1.11)%	11.35% (*)	(16.76)% (*)	(4.68)% (*)
I Cap-USD	USD	(0.89)%	12.37%	(15.70)%	(4.28)%
IH Cap-CHF	CHF	(2.95)%	7.61%	(18.15)%	(5.46)%
IH Cap-EUR	EUR	(1.74)%	9.76%	(17.87)%	(5.26)%
N Cap-USD	USD	(0.93)%	12.28%	(15.77)%	(4.37)%
N Dist-USD	USD	(0.93)%	12.29% (*)	(15.76)% (*)	(4.36)% (*)
NH Cap-CHF	CHF	(2.99)%	7.53%	(18.24)%	(5.54)%
NH Cap-EUR	EUR	(1.78)%	9.66%	(17.92)%	(5.34)%
NH Dist-CHF	CHF	(2.99)%	7.51% (*)	(18.23)% (*)	(5.53)% (*)
NH Dist-EUR	EUR	(1.78)%	9.68% (*)	(17.93)% (*)	(5.34)% (*)
Mirabaud - Emerging Market 2024 Fixed Maturity					
A Cap-EUR	EUR	7.41%	4.45%	(7.79)%	8.16%
A Cap-USD	USD	4.22%	8.11%	(13.47)%	0.52%
A Dist-EUR	EUR	7.41%	4.45% (*)	(7.78)% (*)	8.15% (*)
A Dist-USD	USD	4.24%	8.11% (*)	(13.46)% (*)	0.52% (*)
I Cap-EUR	EUR	7.68%	4.96%	(7.34)%	8.68%
I Cap-USD	USD	4.48%	8.63%	(13.04)%	1.01%
I Dist-EUR	EUR	7.68%	4.98% (*)	(7.34)% (*)	8.70% (*)
I Dist-USD	USD	4.47%	8.64% (*)	(13.04)% (*)	1.02% (*)
N Cap-EUR	EUR	7.64%	4.88%	(7.43)%	8.60%
N Cap-USD	USD	4.44%	8.55%	(13.10)%	0.93%
N Dist-EUR	EUR	7.64%	4.89% (*)	(7.42)% (*)	8.58% (*)

Performance (continued)

Class	Currency	Performance for the period ending June 30, 2024	Performance for the financial year ending December 31, 2023	Performance for the financial year ending December 31, 2022	Performance for the financial year ending December 31, 2021
N Dist-USD	USD	4.45%	8.54% (*)	(13.12)% (*)	0.93% (*)
Mirabaud - Emerging Market 2025 Fixed Maturity Euro					
A Cap-EUR	EUR	2.92%	6.08%	(14.70)%	(0.25)%
A Dist-EUR	EUR	2.93%	6.07% (*)	(14.70)% (*)	(0.24)% (*)
I Cap-EUR	EUR	3.18%	6.59%	(14.30)%	0.24%
I-Dist-EUR	EUR	3.18%	6.61% (*)	(14.31)% (*)	0.24% (*)
IH-Dist-CHF	CHF	1.94%	4.51% (*)	(14.69)% (*)	(0.03)% (*)
N Cap-EUR	EUR	3.14%	6.51%	(14.37)%	0.15%
N Dist-EUR	EUR	3.15%	6.51% (*)	(14.37)% (*)	0.16% (*)
NH-Dist-CHF	CHF	1.90%	4.43% (*)	(14.76)% (*)	(0.11)% (*)
Mirabaud - Global Climate Bond Fund					
A Cap-EUR	EUR	(0.38)%	7.01%	(16.08)%	(1.19)% (**)
AH Dist-USD	USD	0.40%	9.25% (*)	(14.21)% (*)	(0.57)% (**)
I Cap-EUR	EUR	(0.06)%	7.73%	(15.52)%	(0.65)% (**)
IH Cap-CHF	CHF	(1.30)%	5.49%	(15.92)%	(0.77)% (**)
IH Cap-GBP	GBP	0.60%	9.24%	(14.31)%	(0.35)% (**)
IH Cap-USD	USD	0.75%	9.99%	(13.63)%	(0.22)% (**)
N Cap-EUR	EUR	(0.09)%	7.65%	(15.59)%	(0.69)% (**)
N Dist-EUR	EUR	(0.09)%	7.65% (*)	(15.60)% (*)	(0.68)% (**)
NH Cap-CHF	CHF	(1.34)%	5.40%	(15.97)%	(0.82)% (**)
NH Cap-USD	USD	0.71%	9.91%	(13.71)%	(0.26)% (**)
NH Dist-USD	USD	0.71%	9.91% (*)	(13.70)% (*)	(0.22)% (**)
S1 Cap-EUR	EUR	0.10%	8.04%	(15.27)%	0.11% (**)
S2 Cap-EUR	EUR	0.14%	8.16%	(15.20)%	(0.53)% (**)
Mirabaud - Global Diversified Credit Fund					
A Cap-USD	USD	2.05%	6.88%	(10.19)%	- (**)
AH Cap-EUR	EUR	1.25%	4.64%	(12.16)%	- (**)
DH Cap-GBP	GBP	2.18%	6.73%	(10.34)%	- (**)

Performance (continued)

Class	Currency	Performance for the period ending June 30, 2024	Performance for the financial year ending December 31, 2023	Performance for the financial year ending December 31, 2022	Performance for the financial year ending December 31, 2021
I Cap USD	USD	2.39%	7.61%	(9.58)%	- (**)
IH Cap-EUR	EUR	1.59%	5.36%	(11.56)%	- (**)
IH Cap-GBP	GBP	2.22%	6.80%	(10.26)%	- (**)
IH Dist-CHF	CHF	0.30%	3.26% (*)	(11.92)% (*)	- (*)(**)
Z1 Cap-USD	USD	2.75%	8.36%	(8.95)%	- (**)
Z1H Cap- GBP	GBP	2.57%	7.55%	(9.64)%	- (**)
Mirabaud - Discovery Convertibles Global					
A Cap-USD	USD	1.99%	4.53%	(18.50)%	1.04% (**)
AH Cap-EUR	EUR	1.14%	2.32%	(20.62)%	0.87% (**)
DH Cap-GBP	GBP	2.18%	4.61%	(18.93)%	(0.49)% (**)
I Cap-USD	USD	2.39%	5.33%	(17.86)%	1.11% (**)
IH Cap-CHF	CHF	0.25%	1.11%	(20.00)%	0.66% (**)
IH Cap-EUR	EUR	1.53%	3.11%	(19.99)%	0.89% (**)
IH Cap-GBP	GBP	2.21%	4.68%	(18.87)%	1.08% (**)
N Cap-USD	USD	2.35%	5.25%	(17.93)%	1.10% (**)
NH Cap-EUR	EUR	1.48%	3.04%	(20.06)%	0.93% (**)
ZH Cap-CHF	CHF	0.65%	1.92%	(19.57)%	1.00% (**)
Mirabaud - DM Fixed Maturity 2026					
A Cap-EUR	EUR	0.86%	3.42% (**)	-	-
A Dist-EUR	EUR	0.85%	3.61% (**)	-	-
I Cap-EUR	EUR	1.15%	3.64% (**)	-	-
I Dist-EUR	EUR	1.15%	2.90% (**)	-	-
N Cap-EUR	EUR	1.11%	3.60% (**)	-	-
N Dist-EUR	EUR	1.11%	3.60% (**)	-	-
Mirabaud - DM Fixed Maturity 2029					
A Cap-EUR	EUR	0.56% (**)	-	-	-
A Dist-EUR	EUR	0.40% (**)	-	-	-
I Cap-EUR	EUR	0.63% (**)	-	-	-

Performance (continued)

Class	Currency	Performance for the period ending June 30, 2024	Performance for the financial year ending December 31, 2023	Performance for the financial year ending December 31, 2022	Performance for the financial year ending December 31, 2021
N Cap-EUR	EUR	0.62% (**)	-	-	-
N Dist-EUR	EUR	0.62% (**)	-	-	-

Performance calculée conformément à la directive de l'AMAS concernant le calcul et la publication de la performance d'organismes de placement collectif, telle que modifiée de temps à autre.

Les performances passées ne préjugent en rien des résultats présents ou futurs. Les chiffres de performance ne tiennent pas compte des commissions et des frais afférents à l'émission et au rachat d'Actions.

() Tient compte du versement de dividendes.*

*(**) La performance des classes d'actions a été calculée en comparant la valeur nette d'inventaire par action à la date de lancement de la classe d'actions avec la valeur nette d'inventaire par action en fin d'exercice.*

Other Information to shareholders

1. Securities Financing Transactions Regulation ("SFTR")

As at June 30, 2024, the Company is in the scope of the requirements of the Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse. Nevertheless, no corresponding transactions were carried out during the year referring to the financial statements.

2. Eligible for the PEA or *Plan d'Epargne en Actions* (French Equity Savings Plan)

The following sub-fund is eligible for the PEA:

- Mirabaud - Discovery Europe Ex-UK

The portfolios of these sub-funds invest at least 75% of their assets in the following eligible securities and rights:

- Equities traded or not traded on a regulated market and investment certificates of companies with their registered office in a member state of the European Union;
- Purchase warrants and/or equity warrants with respect to new or existing shares attributed free of charge by an issuing company to its Shareholders who hold their shares in a PEA;
- Warrants or rights attached to eligible securities;
- Units of SARL or *société à responsabilité limitée* (limited liability company) or companies benefiting from an equivalent status in other member states of the European Union or parties to the agreement on the European Economic Area and which have a tax treaty in place;
- Cooperative investment certificates and equity securities of cooperative companies with their registered office in a member state of the European Union.

Additional information for investors in the Federal Republic of Germany

For the following sub-funds of Mirabaud (the "Company") no notification for distribution in the Federal Republic of Germany was submitted and Shares in these Sub Funds may NOT be offered to investors within the scope of the German Investment Code.

As a consequence, the following sub-funds are NOT available to investors in Germany:

- Mirabaud - Global Short Duration
- Mirabaud - Discovery Convertibles Global
- Mirabaud - Global Diversified Credit Fund
- Mirabaud - DM Fixed Maturity 2029

Contact point as Facility Agent in Germany in accordance with the provisions of EU Directive 2019/1160 Art. 92:

The Administrator, Registrar and Transfer Agent is the entity in charge of processing subscriptions, repurchase and redemption orders and make other payments to shareholders relating to the shares of the Company:

FundPartner Solutions (Europe) S.A.

15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

The Management Company is the entity in charge of :

- Providing investors with information on how to place orders and how repurchase/redemption proceeds are paid;
- facilitates the handling of information and access to procedures and regulations relating to investors' rights (investor complaints);
- Make the information and documents required pursuant to Chapter IX off Directive 2009/65/EC available to investors
- Provides investors with relevant information in relation to the functions performed by the facilities in a durable medium.

Applications for the redemptions and conversion of shares in the Sub-Funds (the "Shares") may be sent to the facility for investors in Germany and are being forwarded to the company.

The Prospectus together with the above listed Supplements, the Key Investor Documents (KIDs), the Articles of Association of the Company and the Annual and Semi-annual Reports are published on www.mirabaud-am.com and may be obtained free of charge in hardcopy at the office of the facility for investors in Germany during normal opening hours.

Any notices to shareholders will be published on the following website www.mirabaud-am.com.

In addition, communications will be made to investors in the Federal Republic of Germany by means of a durable medium (§ 167 Investment Code) in the following cases:

- a. suspension of the redemption of the shares,
- b. termination of the management of the Company or its liquidation,
- c. any amendments to the Articles of Incorporation which are inconstant with the previous investment principles, which affect material investor rights or which relate to remuneration and reimbursement of expenses that may be paid or made out of the asset pool,
- d. merger of the Company with one or more other funds and
- e. the change of the Company into a feeder fund or the modification of a master fun.

