



Allspring (Lux) Worldwide Fund

Climate Transition Global Buy and Maintain Fund
Climate Transition Global Equity Fund (formerly 2 Degree Global Equity Fund)
Climate Transition Global High Yield Fund
Climate Transition Global Investment Grade Credit Fund
Emerging Markets Equity Fund
Emerging Markets Equity Income Fund
EUR Investment Grade Credit Fund
EUR Short Duration Credit Fund
Global Equity Enhanced Income Fund
Global Long/Short Equity Fund
Global Small Cap Equity Fund
Small Cap Innovation Fund
U.S. All Cap Growth Fund
U.S. Large Cap Growth Fund
U.S. Select Equity Fund
U.S. Short-Term High Yield Bond Fund
USD Investment Grade Credit Fund

Semi-Annual Report, including unaudited financial statements

30 September 2024

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

Allspring (Lux) Worldwide Fund is incorporated with limited liability in the Grand Duchy of Luxembourg as a Société d'Investissement à Capital Variable under number RCS Luxembourg B 137.479.

Registered office of Allspring (Lux) Worldwide Fund: 80, route d'Esch, L-1470 Luxembourg, Grand Duchy of Luxembourg.

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Subscriptions are only valid if made on the basis of the current prospectus and the Key Information Document (KID) together with the last annual report, including audited financial Statements or the last unaudited semi-annual report if it is more recent.

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Portfolio of investments

Climate Transition Global Buy and Maintain Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL @	MARKET VALUE GBP	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes						
Australia						
Australia & New Zealand Banking Group Limited ±	1.81	16/9/2031	Banks	1,700,000 GBP	1,587,666	0.59
National Australia Bank Limited ±	1.70	15/9/2031	Banks	2,600,000 GBP	2,426,226	0.90
Transurban Finance Company Proprietary Limited	4.23	26/4/2033	Commercial Services	1,000,000 EUR	876,469	0.32
Vicinity Centres Trust	3.38	7/4/2026	REIT	1,100,000 GBP	1,074,023	0.40
Westfield America Management Limited	2.63	30/3/2029	REIT	1,500,000 GBP	1,337,874	0.50
Westpac Banking Corporation	2.13	2/5/2025	Banks	1,100,000 GBP	1,081,390	0.40
					8,383,648	3.11
Belgium						
KBC Group NV ±	5.50	20/9/2028	Banks	500,000 GBP	508,627	0.19
KBC Group NV ±	6.15	19/3/2034	Banks	3,400,000 GBP	3,467,381	1.29
					3,976,008	1.48
Canada						
Royal Bank of Canada	5.00	24/1/2028	Banks	500,000 GBP	504,845	0.19
Toronto-Dominion Bank	2.88	5/4/2027	Banks	600,000 GBP	573,458	0.21
					1,078,303	0.40
Denmark						
Danske Bank AS ±	4.63	13/4/2027	Banks	500,000 GBP	499,504	0.19
Finland						
Neste OYJ	3.88	16/3/2029	Oil & Gas Services	1,100,000 EUR	940,504	0.35
France						
Banque Federative du Credit Mutuel SA	5.00	19/1/2026	Banks	2,400,000 GBP	2,404,661	0.89
Banque Federative du Credit Mutuel SA	5.00	22/10/2029	Banks	500,000 GBP	503,570	0.19
BNP Paribas SA ±	2.00	24/5/2031	Banks	4,100,000 GBP	3,876,386	1.44
Bouygues SA	5.50	6/10/2026	Engineering & Construction	500,000 GBP	509,247	0.19
BPCE SA ±	2.50	30/11/2032	Banks	3,400,000 GBP	3,079,976	1.14
BPCE SA	4.88	22/10/2030	Banks	1,000,000 GBP	997,749	0.37
Credit Agricole SA ±	1.87	9/12/2031	Banks	1,100,000 GBP	1,020,602	0.38
Credit Agricole SA ±	5.38	15/1/2029	Banks	2,000,000 GBP	2,018,934	0.75
Credit Agricole SA ±	5.75	9/11/2034	Banks	2,500,000 GBP	2,494,677	0.93
Electricite de France SA	5.50	27/3/2037	Electric	600,000 GBP	577,378	0.21
Electricite de France SA	5.50	17/10/2041	Electric	2,200,000 GBP	2,050,004	0.76
Electricite de France SA	6.95	26/1/2039	Electric	1,600,000 USD	1,373,338	0.51
Engie SA	5.63	3/4/2053	Electric	1,000,000 GBP	965,106	0.36
Engie SA	7.00	30/10/2028	Electric	400,000 GBP	433,410	0.16
Kering SA	5.00	23/11/2032	Apparel	1,600,000 GBP	1,576,690	0.59
La Banque Postale SA ±	5.63	21/9/2028	Banks	500,000 GBP	504,395	0.19
Orange SA	5.63	23/1/2034	Telecommunications	2,100,000 GBP	2,205,865	0.82
Orange SA	8.13	20/11/2028	Telecommunications	1,500,000 GBP	1,693,272	0.63
Société Générale SA	1.25	7/12/2027	Banks	1,400,000 GBP	1,251,681	0.47
Suez SACA	6.63	5/10/2043	Water	1,000,000 GBP	1,086,582	0.40
TotalEnergies Capital International SA	1.41	3/9/2031	Oil & Gas Services	600,000 GBP	494,662	0.18
Vinci SA	2.75	15/9/2034	Engineering & Construction	1,500,000 GBP	1,269,585	0.47
					32,387,770	12.03
Germany						
Commerzbank AG	1.75	22/1/2025	Banks	1,100,000 GBP	1,087,515	0.40
Deutsche Bank AG	2.63	16/12/2024	Banks	2,400,000 GBP	2,385,204	0.89

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Climate Transition Global Buy and Maintain Fund

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Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
Germany (continued)						
Deutsche Telekom AG	3.13	6/2/2034	Telecommunications	600,000 GBP	526,103	0.20
LEG Immobilien SE	1.63	28/11/2034	Real Estate	1,100,000 EUR	738,506	0.27
Vonovia SE	5.50	18/1/2036	Real Estate	2,700,000 GBP	2,632,521	0.98
					7,369,849	2.74
Ireland						
CA Auto Bank SPA	6.00	6/12/2026	Diversified Financial Services	1,000,000 GBP	1,016,844	0.38
GE Capital UK Funding Unlimited Company	5.88	18/1/2033	Aerospace/Defense	3,300,000 GBP	3,431,980	1.27
					4,448,824	1.65
Italy						
Intesa Sanpaolo SpA	2.50	15/1/2030	Banks	800,000 GBP	704,898	0.26
Intesa Sanpaolo SpA	2.63	11/3/2036	Banks	4,000,000 GBP	3,004,536	1.12
					3,709,434	1.38
Japan						
Mizuho Financial Group Incorporated	5.63	13/6/2028	Banks	1,500,000 GBP	1,538,115	0.57
Luxembourg						
Heidelberg Materials Finance Luxembourg SA	4.88	21/11/2033	Building Materials	100,000 EUR	90,736	0.04
Prologis International Funding II SA	3.70	7/10/2034	Real Estate	1,700,000 EUR	1,405,275	0.52
Traton Finance Luxembourg SA	5.63	16/1/2029	Auto Manufacturers	1,000,000 GBP	1,003,736	0.37
Tyco Electronics Group SA	7.13	1/10/2037	Electronics	1,700,000 USD	1,542,976	0.57
					4,042,723	1.50
Mexico						
America Movil SAB de CV	4.95	22/7/2033	Telecommunications	3,600,000 GBP	3,569,742	1.33
Netherlands						
ABN AMRO Bank NV	5.13	22/2/2028	Banks	4,100,000 GBP	4,148,970	1.54
Allianz Finance II BV	4.50	13/3/2043	Insurance	2,700,000 GBP	2,539,118	0.94
Cooperatieve Rabobank UA	1.25	14/1/2025	Banks	3,100,000 GBP	3,065,596	1.14
Digital Intrepid Holding BV	0.63	15/7/2031	REIT	1,900,000 EUR	1,294,262	0.48
E.ON International Finance BV	4.75	31/1/2034	Electric	2,000,000 GBP	1,931,076	0.72
EnBW International Finance BV	4.00	24/1/2035	Electric	2,000,000 EUR	1,732,754	0.64
Enel Finance International NV	5.75	14/9/2040	Electric	1,100,000 GBP	1,111,955	0.41
Enel Finance International NV	6.00	7/10/2039	Electric	1,500,000 USD	1,196,715	0.45
ING Groep NV ±	1.13	7/12/2028	Banks	4,800,000 GBP	4,298,654	1.60
ING Groep NV ±	4.88	2/10/2029	Banks	1,100,000 GBP	1,098,735	0.41
Koninklijke KPN NV	5.75	17/9/2029	Telecommunications	3,200,000 GBP	3,325,920	1.24
PACCAR Financial Europe BV	2.38	15/3/2025	Auto Manufacturers	500,000 GBP	493,685	0.18
Shell International Finance BV	1.00	10/12/2030	Oil & Gas Services	600,000 GBP	492,608	0.18
Siemens Financieringsmaatschappij NV	1.00	20/2/2025	Miscellaneous Manufacturers	500,000 GBP	492,308	0.18
Toyota Motor Finance Netherlands BV	4.63	8/6/2026	Auto Manufacturers	500,000 GBP	498,882	0.19
Upjohn Finance BV	1.91	23/6/2032	Pharmaceuticals	700,000 EUR	508,305	0.19
Volkswagen Financial Services NV	1.38	14/9/2028	Auto Manufacturers	1,000,000 GBP	864,331	0.32
Volkswagen Financial Services NV	1.88	3/12/2024	Auto Manufacturers	600,000 GBP	596,247	0.22
					29,690,121	11.03

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Corporate bonds and notes (continued)						
New Zealand						
Chorus Limited	3.63	7/9/2029	Telecommunications	1,500,000 EUR	1,268,593	0.47
Norway						
DNB Bank ASA ±	4.00	17/8/2027	Banks	600,000 GBP	590,639	0.22
Equinor ASA	4.25	10/4/2041	Oil & Gas Services	1,100,000 GBP	992,156	0.37
					1,582,795	0.59
Singapore						
Pfizer Investment Enterprises Pte Limited	5.30	19/5/2053	Pharmaceuticals	600,000 USD	462,718	0.17
Spain						
Banco de Sabadell SA	5.00	13/10/2029	Banks	2,000,000 GBP	1,998,600	0.74
Banco Santander SA	1.75	17/2/2027	Banks	2,600,000 GBP	2,419,550	0.90
CaixaBank SA ±	1.50	3/12/2026	Banks	2,600,000 GBP	2,491,999	0.93
Telefonica Emisiones SA	4.18	21/11/2033	Telecommunications	1,000,000 EUR	873,420	0.32
Telefonica Emisiones SA	5.38	2/2/2026	Telecommunications	1,100,000 GBP	1,106,021	0.41
					8,889,590	3.30
Sweden						
Svenska Handelsbanken AB ±	4.63	23/8/2032	Banks	500,000 GBP	488,712	0.18
Swedbank AB ±	7.27	15/11/2032	Banks	500,000 GBP	524,139	0.20
					1,012,851	0.38
Switzerland						
UBS Group AG ±	2.25	9/6/2028	Banks	2,600,000 GBP	2,420,534	0.90
United Kingdom						
AstraZeneca plc	5.75	13/11/2031	Pharmaceuticals	500,000 GBP	543,177	0.20
Aviva plc ±	4.38	12/9/2049	Insurance	2,100,000 GBP	1,990,651	0.74
Barclays plc	3.25	17/1/2033	Banks	2,100,000 GBP	1,801,288	0.67
Barclays plc ±	3.75	22/11/2030	Banks	2,300,000 GBP	2,248,622	0.84
BP Capital Markets plc ^±	4.25	22/3/2027	Oil & Gas Services	1,600,000 GBP	1,548,080	0.58
British Telecommunications plc	3.13	21/11/2031	Telecommunications	1,600,000 GBP	1,423,293	0.53
British Telecommunications plc	5.75	13/2/2041	Telecommunications	2,100,000 GBP	2,113,276	0.79
Centrica plc	4.25	12/9/2044	Oil & Gas Services	1,600,000 GBP	1,320,131	0.49
Centrica plc	7.00	19/9/2033	Oil & Gas Services	400,000 GBP	448,607	0.17
Close Brothers Finance plc	1.63	3/12/2030	Banks	2,200,000 GBP	1,744,006	0.65
GlaxoSmithKline Capital plc	1.63	12/5/2035	Pharmaceuticals	3,200,000 GBP	2,359,282	0.88
Grainger plc	3.00	3/7/2030	Real Estate	2,200,000 GBP	1,918,382	0.71
Grainger plc	3.38	24/4/2028	Real Estate	1,100,000 GBP	1,028,060	0.38
Hammerson plc	3.50	27/10/2025	REIT	3,000,000 GBP	2,947,176	1.09
HSBC Holdings plc ±	3.00	22/7/2028	Banks	3,800,000 GBP	3,603,677	1.34
HSBC Holdings plc ±	6.80	14/9/2031	Banks	1,000,000 GBP	1,082,154	0.40
InterContinental Hotels Group plc	3.38	8/10/2028	Lodging	600,000 GBP	566,700	0.21
Investec plc ±	1.88	16/7/2028	Banks	2,500,000 GBP	2,265,807	0.84
Legal & General Finance plc	5.88	11/12/2031	Insurance	1,100,000 GBP	1,178,153	0.44
Legal & General Group plc ±	5.13	14/11/2048	Insurance	1,100,000 GBP	1,088,166	0.40
Lloyds Banking Group plc ±	2.71	3/12/2035	Banks	2,200,000 GBP	1,845,721	0.69
Lloyds Banking Group plc ±	6.63	2/6/2033	Banks	1,600,000 GBP	1,647,175	0.61
Motability Operations Group plc	2.38	3/7/2039	Commercial Services	1,600,000 GBP	1,142,960	0.42
Motability Operations Group plc	5.63	24/1/2054	Commercial Services	1,500,000 GBP	1,512,228	0.56
National Grid Electricity Distribution South Wales plc	5.35	10/7/2039	Electric	1,000,000 GBP	974,648	0.36

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Corporate bonds and notes (continued)						
United Kingdom (continued)						
National Grid Electricity Transmission plc	2.00	17/4/2040	Electric	800,000 GBP	503,486	0.19
National Grid Electricity Transmission plc	5.27	18/1/2043	Electric	700,000 GBP	660,730	0.25
Nationwide Building Society ±	6.18	7/12/2027	Savings & Loans	3,500,000 GBP	3,592,368	1.33
NatWest Group plc ±	2.06	9/11/2028	Banks	2,600,000 GBP	2,393,035	0.89
NatWest Group plc ±	5.64	17/10/2034	Banks	1,600,000 GBP	1,589,864	0.59
Pearson Funding plc	3.75	4/6/2030	Media	2,000,000 GBP	1,865,332	0.69
Pension Insurance Corporation plc	3.63	21/10/2032	Insurance	2,600,000 GBP	2,151,281	0.80
Pension Insurance Corporation plc	8.00	13/11/2033	Insurance	1,500,000 GBP	1,630,110	0.61
Phoenix Group Holdings plc	5.63	28/4/2031	Insurance	800,000 GBP	776,576	0.29
Rothesay Life plc	7.02	10/12/2034	Insurance	1,000,000 GBP	1,033,112	0.38
Rothesay Life plc	7.73	16/5/2033	Insurance	1,900,000 GBP	2,050,911	0.76
Santander UK Group Holdings plc ±	2.42	17/1/2029	Banks	3,600,000 GBP	3,316,810	1.23
Segro plc	2.88	11/10/2037	REIT	2,200,000 GBP	1,720,462	0.64
SP Manweb plc	4.88	20/9/2027	Electric	500,000 GBP	503,276	0.19
SSE plc	6.25	27/8/2038	Electric	1,700,000 GBP	1,841,073	0.68
Standard Chartered plc	5.13	6/6/2034	Banks	2,100,000 GBP	2,021,376	0.75
Tesco Corporate Treasury Services plc	2.75	27/4/2030	Diversified Financial Services	1,500,000 GBP	1,346,627	0.50
Tesco Corporate Treasury Services plc	5.13	22/5/2034	Diversified Financial Services	900,000 GBP	880,322	0.33
Tesco Corporate Treasury Services plc	5.50	27/2/2035	Diversified Financial Services	1,100,000 GBP	1,103,682	0.41
Tritax Big Box REIT plc	1.50	27/11/2033	REIT	1,000,000 GBP	730,179	0.27
Unilever plc	2.13	28/2/2028	Cosmetics/Personal Care	500,000 GBP	468,137	0.17
Virgin Money UK plc ±	5.13	11/12/2030	Banks	3,800,000 GBP	3,773,932	1.40
Vodafone Group plc	5.13	2/12/2052	Telecommunications	2,475,000 GBP	2,222,191	0.83
Whitbread Group plc	2.38	31/5/2027	Lodging	2,500,000 GBP	2,325,550	0.86
WPP Finance 2013	2.88	14/9/2046	Advertising	3,250,000 GBP	2,046,122	0.76
Yorkshire Building Society ±	3.38	13/9/2028	Savings & Loans	2,600,000 GBP	2,438,995	0.91
					85,326,959	31.70
United States						
AbbVie Incorporated	4.25	21/11/2049	Pharmaceuticals	1,000,000 USD	667,776	0.25
Amazon.com Incorporated	4.95	5/12/2044	Internet	600,000 USD	464,643	0.17
American Honda Finance Corporation	1.50	19/10/2027	Auto Manufacturers	600,000 GBP	549,861	0.20
Amgen Incorporated	4.00	13/9/2029	Biotechnology	500,000 GBP	486,918	0.18
Anheuser-Busch InBev Worldwide Incorporated	4.60	15/4/2048	Beverages	300,000 USD	212,593	0.08
Apple Incorporated	3.60	31/7/2042	Computers	4,200,000 GBP	3,592,781	1.34
AT&T Incorporated	4.25	1/6/2043	Telecommunications	1,600,000 GBP	1,323,059	0.49
AT&T Incorporated	4.88	1/6/2044	Telecommunications	1,500,000 GBP	1,341,066	0.50
Bank of America Corporation ±	2.83	24/10/2051	Banks	1,500,000 USD	773,094	0.29
Bank of America Corporation	7.00	31/7/2028	Banks	2,600,000 GBP	2,807,974	1.04
Best Buy Company Incorporated	1.95	1/10/2030	Retail	600,000 USD	389,258	0.14
Boston Scientific Corporation	6.50	15/11/2035	Healthcare – Products	2,700,000 USD	2,317,753	0.86
Coca-Cola Company	3.38	15/8/2037	Beverages	1,000,000 EUR	841,787	0.31
Comcast Corporation	4.60	15/10/2038	Media	3,900,000 USD	2,826,082	1.05
Comcast Corporation	4.65	15/7/2042	Media	600,000 USD	422,806	0.16
Crown Castle Incorporated	2.90	1/4/2041	REIT	1,000,000 USD	552,634	0.21
CVS Health Corporation	5.05	25/3/2048	Pharmaceuticals	3,200,000 USD	2,177,459	0.81
Digital Stout Holding LLC	3.30	19/7/2029	REIT	2,100,000 GBP	1,937,460	0.72
General Motors Financial Company Incorporated	2.35	3/9/2025	Auto Manufacturers	1,100,000 GBP	1,070,487	0.40

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Corporate bonds and notes (continued)						
United States (continued)						
Goldman Sachs Group Incorporated	6.13	15/2/2033	Banks	1,300,000 USD	1,082,428	0.40
Goldman Sachs Group Incorporated ±	6.56	24/10/2034	Banks	500,000 USD	420,839	0.16
Hewlett Packard Enterprise Company	6.20	15/10/2035	Computers	1,500,000 USD	1,221,163	0.45
Home Depot Incorporated	3.90	15/6/2047	Retail	1,000,000 USD	636,746	0.24
International Business Machines Corporation	4.15	15/5/2039	Computers	1,600,000 USD	1,098,716	0.41
JPMorgan Chase & Company ±	1.90	28/4/2033	Banks	1,500,000 GBP	1,238,449	0.46
JPMorgan Chase & Company	3.50	18/12/2026	Banks	900,000 GBP	883,275	0.33
Keurig Dr Pepper Incorporated	3.20	1/5/2030	Beverages	1,600,000 USD	1,125,772	0.42
McDonald's Corporation	2.95	15/3/2034	Retail	2,800,000 GBP	2,398,074	0.89
MetLife Incorporated	6.50	15/12/2032	Insurance	1,500,000 USD	1,273,848	0.47
Morgan Stanley	2.63	9/3/2027	Banks	2,500,000 GBP	2,378,673	0.88
Morgan Stanley ±	4.46	22/4/2039	Banks	2,600,000 USD	1,858,024	0.69
Motorola Solutions Incorporated	5.50	1/9/2044	Telecommunications	1,600,000 USD	1,223,663	0.45
Nestle Holdings Incorporated	4.00	24/9/2048	Food	1,500,000 USD	976,564	0.36
PepsiCo Incorporated	3.20	22/7/2029	Beverages	600,000 GBP	576,050	0.21
Pfizer Incorporated	2.74	15/6/2043	Pharmaceuticals	4,800,000 GBP	3,401,549	1.26
Realty Income Corporation	1.63	15/12/2030	REIT	900,000 GBP	734,895	0.27
Realty Income Corporation	6.00	5/12/2039	REIT	1,000,000 GBP	1,050,992	0.39
Simon Property Group LP	3.25	13/9/2049	REIT	1,600,000 USD	869,657	0.32
UnitedHealth Group Incorporated	5.88	15/2/2053	Healthcare – Services	1,100,000 USD	907,771	0.34
Unum Group	4.50	15/12/2049	Insurance	1,100,000 USD	697,861	0.26
Verizon Communications Incorporated	1.13	3/11/2028	Telecommunications	2,800,000 GBP	2,451,652	0.91
Walmart Incorporated	5.63	27/3/2034	Retail	2,800,000 GBP	3,027,188	1.13
Warnermedia Holdings Incorporated	5.14	15/3/2052	Entertainment	2,600,000 USD	1,494,997	0.56
Welltower OP LLC	4.80	20/11/2028	REIT	1,100,000 GBP	1,094,851	0.41
					58,879,188	21.87
Total corporate bonds and notes					261,477,773	97.14
Total investments in securities					261,477,773	97.14
Cash at banks						
Time deposits						
Japan						
Sumitomo Mitsui Banking Corporation (o)	2.37			12,958 EUR	10,782	0.01
United Kingdom						
HSBC Bank plc (o)	3.91			5,815,215 GBP	5,815,215	2.16
United States						
JPMorgan Chase (o)	4.17			5,135 USD	3,828	0.00
Total time deposits					5,829,825	2.17
Total cash at banks					5,829,825	2.17
Other assets and liabilities, net					1,852,544	0.69
Total net assets					269,160,142	100.00

± Variable rate investment. The rate shown is the rate in effect at period end.

^ Investment is perpetual and, thus, does not have a predetermined maturity date. The date shown reflects the next call date.

@ Nominal amount is denominated in currency indicated.

(o) Overnight deposit.

Key:	EUR	Euro
	GBP	British Pound
	REIT	Real Estate Investment Trust
	USD	United States Dollar

The securities have been classified based upon country of incorporation/domiciliation.

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

Climate Transition Global Equity Fund¹

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>				
Common shares				
Austria				
ANDRITZ AG	<i>Machinery – Diversified</i>	6,985	494,901	1.62
Canada				
Atco Limited	<i>Electric</i>	11,500	407,298	1.34
China				
37 Interactive Entertainment Network Technology Group Company Limited	<i>Software</i>	97,049	247,929	0.81
Alibaba Group Holding Limited ADR	<i>Internet</i>	1,459	154,829	0.51
China Yangtze Power Company Limited	<i>Electric</i>	35,000	150,105	0.49
NetEase Incorporated	<i>Software</i>	13,800	267,165	0.88
Vipshop Holdings Limited ADR	<i>Internet</i>	7,122	112,029	0.37
			932,057	3.06
France				
Capgemini SE	<i>Computers</i>	632	136,446	0.45
Engie SA	<i>Electric</i>	26,246	453,282	1.49
Ipsen SA	<i>Pharmaceuticals</i>	1,793	220,544	0.72
Publicis Groupe SA	<i>Advertising</i>	4,180	456,921	1.50
SCOR SE	<i>Insurance</i>	9,490	211,910	0.69
Vivendi SE	<i>Media</i>	30,259	349,628	1.15
			1,828,731	6.00
Germany				
FUCHS SE	<i>Chemicals</i>	7,133	267,581	0.88
Infineon Technologies AG	<i>Semiconductors</i>	2,336	81,806	0.27
Siemens AG	<i>Miscellaneous Manufacturers</i>	1,652	333,471	1.09
			682,858	2.24
Greece				
OPAP SA	<i>Entertainment</i>	12,357	219,533	0.72
Ireland				
ICON plc ADR	<i>Healthcare – Services</i>	571	164,054	0.54
Italy				
UniCredit SpA	<i>Banks</i>	9,558	418,823	1.38
Japan				
DTS Corporation	<i>Computers</i>	5,800	163,437	0.54
NEC Corporation	<i>Computers</i>	5,600	535,745	1.76
SCREEN Holdings Company Limited	<i>Electronics</i>	2,000	138,779	0.45
Toyota Tsusho Corporation	<i>Distribution/Wholesale</i>	12,900	232,016	0.76
			1,069,977	3.51
South Korea				
KB Financial Group Incorporated	<i>Diversified Financial Services</i>	4,994	308,951	1.01
LG Innotek Company Limited	<i>Electrical Components & Equipment</i>	2,711	451,937	1.48
Samsung Life Insurance Company Limited	<i>Insurance</i>	2,803	199,770	0.66
			960,658	3.15

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Climate Transition Global Equity Fund¹

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>				
Common shares (continued)				
Spain				
Aena SME SA	Engineering & Construction	1,371	301,563	0.99
Sweden				
Swedbank AB	Banks	9,378	198,810	0.65
Switzerland				
Roche Holding AG	Pharmaceuticals	888	303,642	1.00
Taiwan				
Quanta Computer Incorporated	Computers	38,000	317,002	1.04
Taiwan Semiconductor Manufacturing Company Limited	Semiconductors	22,000	665,287	2.19
Wiwynn Corporation	Computers	4,000	216,770	0.71
			1,199,059	3.94
United Kingdom				
Aviva plc	Insurance	33,495	216,562	0.71
Computacenter plc	Computers	3,238	107,100	0.35
HSBC Holdings plc	Banks	27,993	250,450	0.82
Informa plc	Media	19,726	216,309	0.71
Rio Tinto plc	Mining	3,631	257,238	0.85
Serco Group plc	Computers	172,050	409,439	1.34
Standard Chartered plc	Banks	22,891	242,691	0.80
			1,699,789	5.58
United States				
Acuity Brands Incorporated	Electrical Components & Equipment	789	217,283	0.71
Adobe Incorporated	Software	453	234,554	0.77
Advanced Micro Devices Incorporated	Semiconductors	572	93,854	0.31
Applied Materials Incorporated	Semiconductors	1,458	294,589	0.97
Bank of New York Mellon Corporation	Banks	7,463	536,291	1.76
Broadcom Incorporated	Semiconductors	3,216	554,760	1.82
CACI International Incorporated	Computers	1,037	523,229	1.72
CareTrust REIT Incorporated	REIT	10,405	321,098	1.05
Centene Corporation	Healthcare – Services	2,366	178,112	0.58
Citigroup Incorporated	Banks	8,176	511,818	1.68
Coca-Cola Company	Beverages	3,408	244,899	0.80
Corpay Incorporated	Commercial Services	727	227,377	0.75
CSX Corporation	Transportation	2,399	82,837	0.27
CVS Health Corporation	Pharmaceuticals	2,951	185,559	0.61
Deckers Outdoor Corporation	Apparel	890	141,910	0.47
Dell Technologies Incorporated	Computers	3,038	360,125	1.18
Edwards Lifesciences Corporation	Healthcare – Products	1,638	108,092	0.35
Elevance Health Incorporated	Healthcare – Services	854	444,080	1.46
Eli Lilly & Company	Pharmaceuticals	368	326,026	1.07
EMCOR Group Incorporated	Engineering & Construction	387	166,615	0.55
Exelon Corporation	Electric	9,606	389,523	1.28
Ferguson Enterprises Incorporated	Retail	498	97,873	0.32
Flex Limited	Electronics	15,159	506,765	1.66
Fortive Corporation	Electronics	3,333	263,074	0.86
General Motors Company	Auto Manufacturers	5,705	255,812	0.84

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Climate Transition Global Equity Fund¹

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>				
Common shares (continued)				
United States (continued)				
Halozyme Therapeutics Incorporated	Biotechnology	7,773	444,927	1.46
Hewlett Packard Enterprise Company	Computers	14,660	299,944	0.98
Host Hotels & Resorts Incorporated	REIT	22,868	402,477	1.32
Interactive Brokers Group Incorporated	Diversified Financial Services	2,310	321,922	1.06
InterDigital Incorporated	Telecommunications	2,294	324,899	1.07
Intuit Incorporated	Software	391	242,811	0.80
JPMorgan Chase & Company	Banks	2,090	440,697	1.45
Kroger Company	Food	8,664	496,447	1.63
Lennar Corporation	Home Builders	927	160,315	0.53
M/I Homes Incorporated	Home Builders	1,015	173,930	0.57
McDonald's Corporation	Retail	747	227,469	0.75
McKesson Corporation	Pharmaceuticals	803	397,019	1.30
Merck & Company Incorporated	Pharmaceuticals	1,654	187,828	0.62
Netflix Incorporated	Internet	767	544,010	1.79
NVIDIA Corporation	Semiconductors	11,932	1,449,022	4.76
Prologis Incorporated	REIT	1,336	168,710	0.55
Public Storage	REIT	1,181	429,730	1.41
Regeneron Pharmaceuticals Incorporated	Biotechnology	432	454,136	1.49
Reinsurance Group of America Incorporated	Insurance	1,767	384,976	1.26
ServiceNow Incorporated	Software	505	451,667	1.48
Synopsys Incorporated	Software	512	259,272	0.85
TD SYNNEX Corporation	Electronics	3,667	440,333	1.45
Tenet Healthcare Corporation	Healthcare – Services	3,201	532,006	1.75
Tesla Incorporated	Auto Manufacturers	938	245,409	0.81
Unum Group	Insurance	2,986	177,488	0.58
Vertex Pharmaceuticals Incorporated	Biotechnology	312	145,105	0.48
Visa Incorporated	Diversified Financial Services	2,059	566,122	1.86
Walmart Incorporated	Retail	5,117	413,198	1.36
WESCO International Incorporated	Distribution/Wholesale	416	69,880	0.23
WEX Incorporated	Commercial Services	516	108,221	0.35
			18,226,125	59.84
Total common shares			29,107,878	95.56
Total transferable securities and money market instruments			29,107,878	95.56
<i>Other transferable securities</i>				
Common shares				
Canada				
Loblaw Companies Limited	Food	2,800	372,823	1.22
Lundin Gold Incorporated	Mining	18,816	406,941	1.34
			779,764	2.56
Sweden				
Betsson AB	Entertainment	12,517	153,569	0.50
Total common shares			933,333	3.06
Total other transferable securities			933,333	3.06
Total investments in securities			30,041,211	98.62

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Climate Transition Global Equity Fund¹

	INTEREST RATE %	NOMINAL @	MARKET VALUE USD	% OF NET ASSETS
Cash at banks				
Time deposits				
Canada				
Bank of Nova Scotia (o)	3.03	3,994 CAD	<u>2,953</u>	<u>0.01</u>
France				
Société Générale Bank (o)	0.32	10 CHF	<u>12</u>	<u>0.00</u>
Singapore				
DBS Bank Limited (o)	4.17	430,982 USD	<u>430,982</u>	<u>1.42</u>
Sweden				
Skandinaviska Enskilda Banken AB (o)	3.91	11,959 GBP	<u>15,988</u>	<u>0.05</u>
Total time deposits			<u>449,935</u>	<u>1.48</u>
Total cash at banks			<u>449,935</u>	<u>1.48</u>
Other assets and liabilities, net			<u>(30,781)</u>	<u>(0.10)</u>
Total net assets			<u>30,460,365</u>	<u>100.00</u>

@ Nominal amount is denominated in currency indicated.

(o) Overnight deposit.

Key:	ADR	American Depository Receipt
	CAD	Canadian Dollar
	CHF	Swiss Franc
	GBP	British Pound
	REIT	Real Estate Investment Trust
	USD	United States Dollar

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¹ The Sub-Fund changed its name from 2 Degree Global Equity Fund to Climate Transition Global Equity Fund on 21 May 2024.

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

Climate Transition Global High Yield Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL @	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>						
Corporate bonds and notes						
Austria						
ams-OSRAM AG	10.50	30/3/2029	Semiconductors	200,000 EUR	230,369	0.48
Belgium						
Azelis Finance NV	5.75	15/3/2028	Distribution/Wholesale	200,000 EUR	230,467	0.48
Canada						
Air Canada 2020-1 Class C Pass-Through Trust	10.50	15/7/2026	Airlines	150,000 USD	160,500	0.34
Bausch Health Companies Incorporated	5.25	30/1/2030	Pharmaceuticals	110,000 USD	61,600	0.13
Bausch Health Companies Incorporated	6.13	1/2/2027	Pharmaceuticals	125,000 USD	112,896	0.24
Bombardier Incorporated	8.75	15/11/2030	Aerospace/Defense	175,000 USD	192,163	0.40
Enbridge Incorporated ±	7.63	15/1/2083	Pipelines	190,000 USD	202,951	0.42
Videotron Limited	3.63	15/6/2029	Media	280,000 USD	267,173	0.56
					997,283	2.09
Chile						
Latam Airlines Group SA	13.38	15/10/2027	Airlines	125,000 USD	137,883	0.29
Denmark						
Nykredit Realkredit AS ^±	4.13	15/4/2026	Banks	200,000 EUR	218,747	0.46
France						
Accor SA ^±	7.25	11/1/2029	Lodging	200,000 EUR	246,151	0.51
Alstom SA ^±	5.87	29/5/2029	Miscellaneous Manufacturers	200,000 EUR	229,812	0.48
Altice France SA	5.50	15/10/2029	Telecommunications	40,000 USD	28,013	0.06
Banijay Entertainment SAS	7.00	1/5/2029	Entertainment	200,000 EUR	234,040	0.49
Banijay Entertainment SAS	8.13	1/5/2029	Entertainment	200,000 USD	207,869	0.43
BNP Paribas SA ^±	8.00	22/8/2031	Banks	110,000 USD	117,377	0.25
Credit Agricole SA ^±	7.25	23/9/2028	Banks	200,000 EUR	234,346	0.49
Electricite de France SA ^±	5.88	22/1/2029	Electric	200,000 GBP	260,728	0.55
Eutelsat SA	9.75	13/4/2029	Telecommunications	100,000 EUR	114,613	0.24
Fnac Darty SA	6.00	1/4/2029	Retail	200,000 EUR	232,386	0.49
Forvia SE	5.13	15/6/2029	Auto Parts & Equipment	100,000 EUR	110,830	0.23
Laboratoire Eimer Selas	5.00	1/2/2029	Healthcare – Services	100,000 EUR	95,453	0.20
Loxam SAS	5.75	15/7/2027	Commercial Services	200,000 EUR	222,347	0.46
Nexans SA	4.25	11/3/2030	Electrical Components & Equipment	200,000 EUR	227,327	0.48
Nova Alexandre III SAS	8.91	15/7/2029	Machinery – Diversified	200,000 EUR	218,177	0.46
Picard Groupe SAS	6.38	1/7/2029	Food	250,000 EUR	286,483	0.60
Rexel SA	5.25	15/9/2030	Distribution/Wholesale	200,000 EUR	232,092	0.49
					3,298,044	6.91
Germany						
APCOA Group GmbH	7.43	15/4/2031	Commercial Services	200,000 EUR	222,685	0.47
Bayer AG ±	6.63	25/9/2083	Pharmaceuticals	200,000 EUR	231,927	0.48
HT Troplast GmbH	9.38	15/7/2028	Building Materials	200,000 EUR	229,574	0.48
Mahle GmbH	6.50	2/5/2031	Auto Parts & Equipment	200,000 EUR	216,174	0.45
TK Elevator Holdco GmbH	7.63	15/7/2028	Machinery – Diversified	75,000 USD	75,478	0.16
TUI AG	5.88	15/3/2029	Leisure Time	200,000 EUR	231,954	0.49
					1,207,792	2.53

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Climate Transition Global High Yield Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL @	MARKET VALUE USD	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
Ireland						
Castlelake Aviation Finance DAC	5.00	15/4/2027	Diversified Financial Services	100,000 USD	100,256	0.21
Perrigo Finance Unlimited Company	6.13	30/9/2032	Cosmetics/Personal Care	125,000 USD	125,965	0.27
					226,221	0.48
Italy						
A2A SpA ^±	5.00	11/6/2029	Electric	200,000 EUR	227,071	0.48
Banco BPM SpA ±	3.25	14/1/2031	Banks	200,000 EUR	219,825	0.46
BPER Banca SpA ±	3.88	25/7/2032	Banks	200,000 EUR	221,087	0.46
Duomo Bidco SpA	7.80	15/7/2031	Retail	100,000 EUR	112,372	0.23
Engineering – Ingegneria Informatica – SpA	11.13	15/5/2028	Internet	100,000 EUR	112,985	0.24
Flos B&b Italia SpA	10.00	15/11/2028	Home Furnishings	200,000 EUR	239,318	0.50
Intesa Sanpaolo SpA ^±	7.75	11/1/2027	Banks	200,000 EUR	232,398	0.49
Italmatch Chemicals SpA	10.00	6/2/2028	Chemicals	200,000 EUR	236,580	0.49
Lottomatica SpA	5.38	1/6/2030	Entertainment	200,000 EUR	230,531	0.48
Marcolin SpA	6.13	15/11/2026	Healthcare – Products	200,000 EUR	223,187	0.47
Neopharmed Gentili SpA	7.13	8/4/2030	Pharmaceuticals	150,000 EUR	173,483	0.36
Optics Bidco SpA	1.63	18/1/2029	Telecommunications	200,000 EUR	203,532	0.43
Pachelbel Bidco SpA	7.13	17/5/2031	Commercial Services	100,000 EUR	118,601	0.25
					2,550,970	5.34
Jersey						
Aston Martin Capital Holdings Limited	10.38	31/3/2029	Auto Manufacturers	100,000 GBP	133,087	0.28
Luxembourg						
Cirsa Finance International Sarl	10.38	30/11/2027	Entertainment	180,000 EUR	212,034	0.44
CPI Property Group SA	6.00	27/1/2032	Real Estate	200,000 EUR	214,526	0.45
Dana Financing Luxembourg Sarl	8.50	15/7/2031	Auto Parts & Equipment	200,000 EUR	236,985	0.50
Ephios Subco 3 Sarl	7.88	31/1/2031	Healthcare – Services	200,000 EUR	240,015	0.50
Grand City Properties SA ^±	1.50	9/3/2026	Real Estate	100,000 EUR	99,649	0.21
Motion Finco Sarl	7.38	15/6/2030	Entertainment	200,000 EUR	225,268	0.47
PLT VII Finance Sarl	6.98	15/6/2031	Telecommunications	200,000 EUR	223,254	0.47
SES SA ±	5.50	12/9/2054	Telecommunications	200,000 EUR	209,708	0.44
					1,661,439	3.48
Netherlands						
OI European Group BV	6.25	15/5/2028	Packaging & Containers	200,000 EUR	231,870	0.49
Sensata Technologies BV	5.88	1/9/2030	Electronics	270,000 USD	271,072	0.57
Sunrise HoldCo IV BV	3.88	15/6/2029	Media	200,000 EUR	213,725	0.45
Telefonica Europe BV ^±	2.50	5/2/2027	Telecommunications	200,000 EUR	214,919	0.45
Teva Pharmaceutical Finance Netherlands III BV	8.13	15/9/2031	Pharmaceuticals	200,000 USD	229,301	0.48
Trivium Packaging Finance BV	8.50	15/8/2027	Packaging & Containers	170,000 USD	170,411	0.36
United Group BV	6.75	15/2/2031	Internet	200,000 EUR	230,978	0.48
Ziggo Bond Company BV	3.38	28/2/2030	Media	200,000 EUR	201,636	0.42
					1,763,912	3.70
Norway						
Variable Energi ASA ±	7.86	15/11/2083	Oil & Gas Services	200,000 EUR	244,336	0.51
Spain						
Abanca Corporation Bancaria SA ±	4.63	7/4/2030	Banks	200,000 EUR	222,630	0.47

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Climate Transition Global High Yield Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL @	MARKET VALUE USD	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
Sweden						
Castellum AB ^±	3.13	2/12/2026	Real Estate	200,000 EUR	212,834	0.45
Heimstaden Bostad AB ^±	3.63	13/10/2026	Real Estate	100,000 EUR	98,053	0.20
					310,887	0.65
Switzerland						
UBS Group AG ^±	7.75	12/4/2031	Banks	200,000 USD	213,841	0.45
VistaJet Malta Finance plc	9.50	1/6/2028	Airlines	100,000 USD	97,739	0.20
					311,580	0.65
United Kingdom						
888 Acquisitions Limited	7.56	15/7/2027	Entertainment	100,000 EUR	109,047	0.23
888 Acquisitions Limited	10.75	15/5/2030	Entertainment	100,000 GBP	135,700	0.28
Barclays plc ^±	8.88	15/9/2027	Banks	200,000 GBP	278,420	0.58
CD&R Firefly Bidco plc	8.63	30/4/2029	Retail	200,000 GBP	276,481	0.58
Centrica plc ±	6.50	21/5/2055	Oil & Gas Services	200,000 GBP	274,142	0.57
Drax Finco plc	5.88	15/4/2029	Electric	200,000 EUR	233,018	0.49
Iceland Bondco plc	10.88	15/12/2027	Food	200,000 GBP	287,444	0.60
Lloyds Banking Group plc ^±	8.50	27/9/2027	Banks	200,000 GBP	281,094	0.59
Market Bidco Finco plc	5.50	4/11/2027	Food	200,000 GBP	252,051	0.53
NatWest Group plc ^±	5.13	12/5/2027	Banks	200,000 GBP	255,607	0.54
Ocado Group plc	10.50	8/8/2029	Internet	200,000 GBP	264,058	0.55
OEG Finance plc	7.25	27/9/2029	Oil & Gas Services	100,000 EUR	113,230	0.24
Pinnacle Bidco plc	8.25	11/10/2028	Leisure Time	200,000 EUR	235,932	0.49
Synthomer plc	7.38	2/5/2029	Chemicals	200,000 EUR	232,626	0.49
Virgin Media Secured Finance plc	4.50	15/8/2030	Media	105,000 USD	93,402	0.20
Vmed O2 UK Financing I plc	4.50	15/7/2031	Telecommunications	200,000 GBP	230,624	0.48
Vodafone Group plc ±	8.00	30/8/2086	Telecommunications	200,000 GBP	293,469	0.61
Zegona Finance plc	6.75	15/7/2029	Telecommunications	300,000 EUR	348,555	0.73
Zegona Finance plc	8.63	15/7/2029	Telecommunications	70,000 USD	74,725	0.16
					4,269,625	8.94
United States						
180 Medical Incorporated	3.88	15/10/2029	Pharmaceuticals	200,000 USD	189,490	0.40
AdaptHealth LLC	5.13	1/3/2030	Pharmaceuticals	255,000 USD	238,691	0.50
Adient Global Holdings Limited	8.25	15/4/2031	Auto Parts & Equipment	295,000 USD	312,995	0.66
Alliant Holdings Intermediate LLC	7.38	1/10/2032	Insurance	95,000 USD	96,316	0.20
Allied Universal Holdco LLC	7.88	15/2/2031	Commercial Services	90,000 USD	91,934	0.19
Allison Transmission Incorporated	5.88	1/6/2029	Auto Manufacturers	135,000 USD	135,836	0.28
American Axle & Manufacturing Incorporated	5.00	1/10/2029	Auto Parts & Equipment	250,000 USD	229,532	0.48
Arches Buyer Incorporated	4.25	1/6/2028	Internet	75,000 USD	69,022	0.14
Ardagh Metal Packaging Finance USA LLC	6.00	15/6/2027	Packaging & Containers	100,000 USD	100,719	0.21
AssuredPartners Incorporated	5.63	15/1/2029	Insurance	375,000 USD	361,018	0.76
AthenaHealth Group Incorporated	6.50	15/2/2030	Software	175,000 USD	168,102	0.35
B&G Foods Incorporated	5.25	1/4/2025	Food	74,000 USD	73,856	0.15
B&G Foods Incorporated	8.00	15/9/2028	Food	200,000 USD	209,210	0.44
Bank of America Corporation ^±	4.38	27/1/2027	Banks	150,000 USD	145,204	0.30
Bath & Body Works Incorporated	6.63	1/10/2030	Retail	250,000 USD	254,860	0.53
Block Incorporated	2.75	1/6/2026	Commercial Services	295,000 USD	286,004	0.60
Block Incorporated	6.50	15/5/2032	Commercial Services	105,000 USD	109,338	0.23
Brandywine Operating Partnership LP	8.88	12/4/2029	REIT	95,000 USD	104,993	0.22
BroadStreet Partners Incorporated	5.88	15/4/2029	Insurance	130,000 USD	124,034	0.26
Cablevision Lightpath LLC	5.63	15/9/2028	Internet	350,000 USD	328,712	0.69
Camelot Return Merger Sub Incorporated	8.75	1/8/2028	Building Materials	195,000 USD	197,324	0.41

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Climate Transition Global High Yield Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL @	MARKET VALUE USD	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
United States (continued)						
Carnival Corporation	6.00	1/5/2029	Leisure Time	300,000 USD	303,960	0.64
CCM Merger Incorporated	6.38	1/5/2026	Entertainment	225,000 USD	224,677	0.47
CCO Holdings LLC	4.50	15/8/2030	Media	750,000 USD	679,858	1.42
Central Garden & Pet Company	4.13	15/10/2030	Household Products/Wares	335,000 USD	311,433	0.65
Chart Industries Incorporated	7.50	1/1/2030	Machinery – Diversified	75,000 USD	79,044	0.17
Chart Industries Incorporated	9.50	1/1/2031	Machinery – Diversified	185,000 USD	201,636	0.42
CHS/Community Health Systems Incorporated	5.25	15/5/2030	Healthcare – Services	265,000 USD	243,881	0.51
CHS/Community Health Systems Incorporated	6.00	15/1/2029	Healthcare – Services	80,000 USD	77,663	0.16
CHS/Community Health Systems Incorporated	6.88	15/4/2029	Healthcare – Services	50,000 USD	45,338	0.10
CHS/Community Health Systems Incorporated	10.88	15/1/2032	Healthcare – Services	20,000 USD	22,040	0.05
Churchill Downs Incorporated	6.75	1/5/2031	Entertainment	280,000 USD	289,144	0.61
Cinemark USA Incorporated	7.00	1/8/2032	Entertainment	155,000 USD	161,814	0.34
Citigroup Incorporated ^±	3.88	18/2/2026	Banks	75,000 USD	72,186	0.15
Clean Harbors Incorporated	6.38	1/2/2031	Environmental Control	280,000 USD	286,837	0.60
Clear Channel Outdoor Holdings Incorporated	9.00	15/9/2028	Advertising	200,000 USD	212,624	0.45
Cloud Software Group Incorporated	8.25	30/6/2032	Software	90,000 USD	94,077	0.20
Cloud Software Group Incorporated	9.00	30/9/2029	Software	310,000 USD	315,459	0.66
Clydesdale Acquisition Holdings Incorporated	6.88	15/1/2030	Packaging & Containers	40,000 USD	40,849	0.09
Clydesdale Acquisition Holdings Incorporated	8.75	15/4/2030	Packaging & Containers	200,000 USD	203,089	0.43
CommScope LLC	6.00	1/3/2026	Telecommunications	245,000 USD	238,263	0.50
Concentra Escrow Issuer Corporation	6.88	15/7/2032	Healthcare – Services	80,000 USD	84,121	0.18
CoreCivic Incorporated	8.25	15/4/2029	Commercial Services	240,000 USD	254,045	0.53
CP Atlas Buyer Incorporated	7.00	1/12/2028	Building Materials	198,000 USD	183,321	0.38
CQP Holdco LP	5.50	15/6/2031	Pipelines	300,000 USD	294,248	0.62
CQP Holdco LP	7.50	15/12/2033	Pipelines	85,000 USD	92,223	0.19
Crocs Incorporated	4.13	15/8/2031	Apparel	55,000 USD	49,955	0.10
Crocs Incorporated	4.25	15/3/2029	Apparel	210,000 USD	198,533	0.42
CSC Holdings LLC	3.38	15/2/2031	Media	145,000 USD	102,812	0.22
CSC Holdings LLC	4.63	1/12/2030	Media	85,000 USD	43,137	0.09
CSC Holdings LLC	5.50	15/4/2027	Media	105,000 USD	92,343	0.19
DaVita Incorporated	6.88	1/9/2032	Healthcare – Services	135,000 USD	139,462	0.29
Directv Financing LLC	5.88	15/8/2027	Media	100,000 USD	98,183	0.21
DISH DBS Corporation	5.13	1/6/2029	Media	60,000 USD	40,256	0.08
DISH DBS Corporation	5.75	1/12/2028	Media	60,000 USD	52,423	0.11
DISH Network Corporation	11.75	15/11/2027	Media	195,000 USD	204,658	0.43
DT Midstream Incorporated	4.38	15/6/2031	Pipelines	40,000 USD	37,864	0.08
Edison International ±	8.13	15/6/2053	Electric	200,000 USD	210,001	0.44
EMRLD Borrower LP	6.63	15/12/2030	Building Materials	150,000 USD	154,664	0.32
Encore Capital Group Incorporated	4.25	1/6/2028	Diversified Financial Services	200,000 GBP	245,145	0.51
Encore Capital Group Incorporated	9.25	1/4/2029	Diversified Financial Services	225,000 USD	242,089	0.51
Endo Finance Holdings Incorporated	8.50	15/4/2031	Pharmaceuticals Electrical Components &	165,000 USD	176,803	0.37
Energizer Holdings Incorporated	4.75	15/6/2028	Equipment	175,000 USD	169,811	0.36
EnLink Midstream LLC	6.50	1/9/2030	Pipelines	260,000 USD	280,329	0.59
Entegris Incorporated	5.95	15/6/2030	Semiconductors	75,000 USD	76,392	0.16
FirstCash Incorporated	4.63	1/9/2028	Retail	65,000 USD	62,752	0.13

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Climate Transition Global High Yield Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL @	MARKET VALUE USD	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
United States (continued)						
FirstCash Incorporated	6.88	1/3/2032	Retail	180,000 USD	185,242	0.39
Ford Motor Company	3.25	12/2/2032	Auto Manufacturers	470,000 USD	400,264	0.84
Fortress Transportation & Infrastructure Investors LLC	5.50	1/5/2028	Trucking & Leasing	110,000 USD	109,540	0.23
Fortress Transportation & Infrastructure Investors LLC	7.00	1/5/2031	Trucking & Leasing	135,000 USD	142,291	0.30
Fortress Transportation & Infrastructure Investors LLC	7.00	15/6/2032	Trucking & Leasing	50,000 USD	52,485	0.11
Gap Incorporated	3.88	1/10/2031	Retail	185,000 USD	161,719	0.34
Genesee & Wyoming Incorporated	6.25	15/4/2032	Transportation	30,000 USD	30,851	0.06
Genting New York LLC	7.25	1/10/2029	Lodging	85,000 USD	86,006	0.18
GEO Group Incorporated	8.63	15/4/2029	Commercial Services	75,000 USD	77,969	0.16
GEO Group Incorporated	10.25	15/4/2031	Commercial Services	75,000 USD	79,957	0.17
GLP Capital LP	3.25	15/1/2032	REIT	100,000 USD	88,465	0.19
Group 1 Automotive Incorporated	6.38	15/1/2030	Retail	35,000 USD	35,556	0.07
Hawaiian Brand Intellectual Property Limited	11.00	15/4/2029	Airlines	189,875 USD	190,635	0.40
HUB International Limited	5.63	1/12/2029	Insurance	55,000 USD	53,944	0.11
HUB International Limited	7.38	31/1/2032	Insurance	120,000 USD	123,911	0.26
Insight Enterprises Incorporated	6.63	15/5/2032	Computers	35,000 USD	36,532	0.08
IQVIA Incorporated	6.50	15/5/2030	Healthcare – Services	200,000 USD	208,670	0.44
Iron Mountain Incorporated	5.25	15/7/2030	REIT	580,000 USD	572,677	1.20
Jefferies Finance LLC	5.00	15/8/2028	Diversified Financial Services	80,000 USD	76,065	0.16
Jefferson Capital Holdings LLC	9.50	15/2/2029	Diversified Financial Services	125,000 USD	133,461	0.28
Kohl's Corporation	4.63	1/5/2031	Retail	265,000 USD	223,170	0.47
Ladder Capital Finance Holdings LLLP	5.25	1/10/2025	REIT	165,000 USD	164,501	0.34
Ladder Capital Finance Holdings LLLP	7.00	15/7/2031	REIT	90,000 USD	95,421	0.20
Level 3 Financing Incorporated	3.63	15/1/2029	Telecommunications	50,000 USD	34,875	0.07
Level 3 Financing Incorporated	10.50	15/4/2029	Telecommunications	145,000 USD	158,057	0.33
LGI Homes Incorporated	8.75	15/12/2028	Home Builders	140,000 USD	149,928	0.31
Lithia Motors Incorporated	4.38	15/1/2031	Retail	85,000 USD	79,097	0.17
Lithia Motors Incorporated	4.63	15/12/2027	Retail	40,000 USD	39,110	0.08
Live Nation Entertainment Incorporated	6.50	15/5/2027	Entertainment	135,000 USD	137,699	0.29
Lumen Technologies Incorporated	10.00	15/10/2032	Telecommunications	48,750 USD	47,226	0.10
Macy's Retail Holdings LLC	5.88	1/4/2029	Retail	315,000 USD	310,904	0.65
Macy's Retail Holdings LLC	6.13	15/3/2032	Retail	45,000 USD	43,616	0.09
Match Group Holdings II LLC	5.63	15/2/2029	Internet	245,000 USD	245,059	0.51
Meritage Homes Corporation	3.88	15/4/2029	Home Builders	90,000 USD	86,012	0.18
Michaels Companies Incorporated	7.88	1/5/2029	Retail	120,000 USD	69,812	0.15
ModivCare Escrow Issuer Incorporated	5.00	1/10/2029	Healthcare – Services	90,000 USD	56,044	0.12
MPH Acquisition Holdings LLC	5.50	1/9/2028	Healthcare – Services	70,000 USD	50,474	0.11
MPH Acquisition Holdings LLC	5.75	1/11/2028	Healthcare – Services	205,000 USD	93,912	0.20
Nationstar Mortgage Holdings Incorporated	6.50	1/8/2029	Diversified Financial Services	135,000 USD	137,272	0.29
Nationstar Mortgage Holdings Incorporated	7.13	1/2/2032	Diversified Financial Services	135,000 USD	140,987	0.30
Navient Corporation	11.50	15/3/2031	Diversified Financial Services	150,000 USD	171,364	0.36
NCL Corporation Limited	5.88	15/2/2027	Leisure Time	75,000 USD	75,265	0.16
NCL Corporation Limited	8.13	15/1/2029	Leisure Time	120,000 USD	128,304	0.27
Nexstar Media Incorporated	5.63	15/7/2027	Media	150,000 USD	148,579	0.31
NextEra Energy Operating Partners LP	4.50	15/9/2027	Electric	365,000 USD	356,605	0.75
NextEra Energy Operating Partners LP	7.25	15/1/2029	Electric	140,000 USD	147,613	0.31
Olympus Water US Holding Corporation	9.63	15/11/2028	Chemicals	200,000 EUR	238,845	0.50
OneMain Finance Corporation	7.13	15/3/2026	Diversified Financial Services	110,000 USD	112,301	0.24

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Climate Transition Global High Yield Fund

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Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
United States (continued)						
OneMain Finance Corporation	9.00	15/1/2029	Diversified Financial Services	110,000 USD	116,563	0.24
Outfront Media Capital LLC	4.63	15/3/2030	Advertising	80,000 USD	76,015	0.16
Outfront Media Capital LLC	7.38	15/2/2031	Advertising	350,000 USD	373,622	0.78
Owens-Brockway Glass Container Incorporated	7.25	15/5/2031	Packaging & Containers	150,000 USD	154,100	0.32
Owens-Brockway Glass Container Incorporated	7.38	1/6/2032	Packaging & Containers	75,000 USD	76,596	0.16
Paramount Global ±	6.25	28/2/2057	Media	70,000 USD	62,472	0.13
Pattern Energy Operations LP	4.50	15/8/2028	Electric	375,000 USD	362,770	0.76
Pediatrix Medical Group Incorporated	5.38	15/2/2030	Healthcare – Services	235,000 USD	227,607	0.48
PetSmart Incorporated	7.75	15/2/2029	Retail	295,000 USD	291,214	0.61
PG&E Corporation	5.25	1/7/2030	Electric	160,000 USD	158,912	0.33
PG&E Corporation ±	7.38	15/3/2055	Electric	55,000 USD	57,688	0.12
PRA Group Incorporated	5.00	1/10/2029	Diversified Financial Services	170,000 USD	156,393	0.33
Prairie Acquiror LP	9.00	1/8/2029	Pipelines	100,000 USD	103,248	0.22
Rocket Mortgage LLC	2.88	15/10/2026	Diversified Financial Services	160,000 USD	153,612	0.32
Rocket Software Incorporated	9.00	28/11/2028	Software	175,000 USD	182,627	0.38
Rockies Express Pipeline LLC	6.88	15/4/2040	Pipelines	185,000 USD	180,239	0.38
Royal Caribbean Cruises Limited	6.25	15/3/2032	Leisure Time	175,000 USD	181,534	0.38
Sabre GBLB Incorporated	11.25	15/12/2027	Leisure Time	195,000 USD	202,343	0.42
Sally Holdings LLC	6.75	1/3/2032	Retail	135,000 USD	138,649	0.29
SCIH Salt Holdings Incorporated	6.63	1/5/2029	Chemicals	150,000 USD	144,233	0.30
Seagate HDD Cayman	8.50	15/7/2031	Computers	350,000 USD	381,952	0.80
Sealed Air Corporation	5.00	15/4/2029	Packaging & Containers	215,000 USD	211,748	0.44
Sealed Air Corporation	7.25	15/2/2031	Packaging & Containers	35,000 USD	37,044	0.08
Sempra ±	4.13	1/4/2052	Electric	200,000 USD	190,162	0.40
Service Corporation International	5.75	15/10/2032	Commercial Services	30,000 USD	30,196	0.06
Service Properties Trust	8.38	15/6/2029	REIT	130,000 USD	129,854	0.27
Service Properties Trust	8.63	15/11/2031	REIT	175,000 USD	190,305	0.40
Sirius XM Radio Incorporated	4.13	1/7/2030	Media	180,000 USD	163,238	0.34
Six Flags Entertainment Corporation	6.63	1/5/2032	Entertainment	140,000 USD	144,984	0.30
Sonic Automotive Incorporated	4.88	15/11/2031	Retail	100,000 USD	92,322	0.19
Sotheby's/Bidfair Holdings Incorporated	5.88	1/6/2029	Commercial Services	250,000 USD	219,120	0.46
Spirit AeroSystems Incorporated	9.75	15/11/2030	Aerospace/Defense	80,000 USD	89,200	0.19
SS&C Technologies Incorporated	6.50	1/6/2032	Software	385,000 USD	398,015	0.83
Star Parent Incorporated	9.00	1/10/2030	Healthcare – Services	220,000 USD	236,187	0.49
Starwood Property Trust Incorporated	3.75	31/12/2024	REIT	235,000 USD	233,668	0.49
Surgery Center Holdings Incorporated	7.25	15/4/2032	Healthcare – Services	150,000 USD	156,566	0.33
Taylor Morrison Communities Incorporated	5.13	1/8/2030	Home Builders	65,000 USD	64,580	0.14
Tenet Healthcare Corporation	6.75	15/5/2031	Healthcare – Services	335,000 USD	349,194	0.73
TerraForm Power Operating LLC	4.75	15/1/2030	Energy-Alternate Sources	500,000 USD	478,519	1.00
Townsquare Media Incorporated	6.88	1/2/2026	Media	155,000 USD	154,668	0.32
TransDigm Incorporated	6.63	1/3/2032	Aerospace/Defense	225,000 USD	234,302	0.49
Tri Pointe Homes Incorporated	5.70	15/6/2028	Home Builders	200,000 USD	203,619	0.43
Uniti Group LP	6.00	15/1/2030	REIT	40,000 USD	34,117	0.07
Uniti Group LP	10.50	15/2/2028	REIT	100,000 USD	106,741	0.22
Upbound Group Incorporated	6.38	15/2/2029	Commercial Services	160,000 USD	154,901	0.32
Venture Global LNG Incorporated	8.38	1/6/2031	Pipelines	200,000 USD	211,185	0.44
Venture Global LNG Incorporated ^±	9.00	30/9/2029	Pipelines	65,000 USD	65,886	0.14
Venture Global LNG Incorporated	9.88	1/2/2032	Pipelines	60,000 USD	66,672	0.14
Viasat Incorporated	5.63	15/4/2027	Telecommunications	80,000 USD	75,490	0.16
Victra Holdings LLC	8.75	15/9/2029	Retail	70,000 USD	73,497	0.15
Walgreens Boots Alliance Incorporated	8.13	15/8/2029	Retail	80,000 USD	79,847	0.17
Werner FinCo LP	11.50	15/6/2028	Hand/Machine Tools	110,000 USD	121,160	0.25

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Climate Transition Global High Yield Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL @	MARKET VALUE USD	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
United States (continued)						
WESCO Distribution Incorporated			<i>Electrical Components & Equipment</i>			
	6.63	15/3/2032		70,000 USD	72,912	0.15
Western Digital Corporation	4.75	15/2/2026	<i>Computers</i>	70,000 USD	69,622	0.15
Windstream Escrow LLC	7.75	15/8/2028	<i>Telecommunications</i>	80,000 USD	80,075	0.17
Windstream Escrow LLC	8.25	1/10/2031	<i>Telecommunications</i>	30,000 USD	30,499	0.06
Yum! Brands Incorporated	4.63	31/1/2032	<i>Retail</i>	80,000 USD	76,583	0.16
Zebra Technologies Corporation	6.50	1/6/2032	<i>Office/Business Equipment</i>	50,000 USD	52,202	0.11
					27,266,193	57.11
Total corporate bonds and notes					45,281,465	94.85
Mortgage- and asset-backed securities						
United States						
Frontier Issuer LLC	11.16	20/6/2054		30,000 USD	34,395	0.07
Total mortgage- and asset-backed securities					34,395	0.07
Total investments in securities					45,315,860	94.92
Cash at banks						
Time deposits						
Canada						
Bank of Nova Scotia (o)	4.17			1,449,134 USD	1,449,134	3.03
Japan						
Sumitomo Mitsui Banking Corporation (o)	2.37			8,633 EUR	9,610	0.02
Sumitomo Mitsui Banking Corporation (o)	4.17			313,992 USD	313,992	0.66
					323,602	0.68
Sweden						
Skandinaviska Enskilda Banken AB (o)	3.91			9,295 GBP	12,427	0.03
Total time deposits					1,785,163	3.74
Total cash at banks					1,785,163	3.74
Other assets and liabilities, net					640,486	1.34
Total net assets					47,741,509	100.00

@ Nominal amount is denominated in currency indicated.

(o) Overnight deposit.

± Variable rate investment. The rate shown is the rate in effect at period end.

^ Investment is perpetual and, thus, does not have a predetermined maturity date. The date shown reflects the next call date.

Key:	EUR	Euro
	GBP	British Pound
	REIT	Real Estate Investment Trust
	USD	United States Dollar

The securities have been classified based upon country of incorporation/domiciliation.

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Climate Transition Global Investment Grade Credit Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL @	MARKET VALUE USD	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes						
Australia						
Australia & New Zealand Banking Group Limited ±	0.67	5/5/2031	Banks	100,000 EUR	106,540	0.23
Macquarie Group Limited ±	4.10	21/6/2028	Banks	210,000 USD	208,226	0.44
Scentre Group Trust 2 ±	5.13	24/9/2080	REIT	255,000 USD	250,804	0.54
					565,570	1.21
Austria						
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG ±	3.13	3/10/2029	Banks	200,000 EUR	222,474	0.47
Raiffeisen Bank International AG ±	2.88	18/6/2032	Banks	100,000 EUR	105,641	0.23
					328,115	0.70
Belgium						
Aliaxis Finance SA	0.88	8/11/2028	Building Materials	100,000 EUR	98,977	0.21
Argenta Spaarbank NV ±	1.38	8/2/2029	Banks	100,000 EUR	104,082	0.22
Belfius Bank SA ±	1.25	6/4/2034	Banks	200,000 EUR	198,930	0.43
Lonza Finance International NV	1.63	21/4/2027	Healthcare – Services	100,000 EUR	108,202	0.23
					510,191	1.09
Canada						
Rogers Communications Incorporated	5.00	15/2/2029	Telecommunications	300,000 USD	306,151	0.65
China						
NXP BV	3.88	18/6/2026	Semiconductors	210,000 USD	208,242	0.44
Denmark						
Danske Bank AS ±	5.71	1/3/2030	Banks	300,000 USD	312,673	0.67
ISS Global AS	3.88	5/6/2029	Commercial Services	100,000 EUR	114,384	0.24
Novo Nordisk Finance Netherlands BV	3.25	21/1/2031	Pharmaceuticals	100,000 EUR	114,150	0.24
Nykredit Realkredit AS	3.50	10/7/2031	Banks	200,000 EUR	223,660	0.48
TDC Net AS	6.50	1/6/2031	Telecommunications	100,000 EUR	122,195	0.26
					887,062	1.89
Finland						
Balder Finland OYJ	1.38	24/5/2030	Real Estate	100,000 EUR	95,153	0.20
Fortum OYJ	4.00	26/5/2028	Electric	100,000 EUR	114,756	0.25
Mandatium Life Insurance Company Limited ±	1.88	4/10/2049	Insurance	100,000 EUR	111,267	0.24
Neste OYJ	3.88	16/3/2029	Oil & Gas Services	200,000 EUR	228,776	0.49
Sampo OYJ ±	3.38	23/5/2049	Insurance	100,000 EUR	109,081	0.23
					659,033	1.41
France						
AXA SA ±	6.38	16/7/2033	Insurance	100,000 EUR	116,356	0.25
Banque Federative du Credit Mutuel SA	3.13	14/9/2027	Banks	100,000 EUR	112,151	0.24
BNP Paribas SA ±	2.00	24/5/2031	Banks	100,000 GBP	126,403	0.27
BNP Paribas SA ±	2.75	25/7/2028	Banks	100,000 EUR	110,134	0.23
BNP Paribas SA	3.38	9/1/2025	Banks	200,000 USD	198,928	0.42
Credit Agricole Assurances SA	2.00	17/7/2030	Insurance	100,000 EUR	101,357	0.22
Credit Agricole SA ±	1.87	9/12/2031	Banks	100,000 GBP	124,045	0.26
Credit Agricole SA	4.13	7/3/2030	Banks	100,000 EUR	117,329	0.25
Credit Agricole SA	5.51	5/7/2033	Banks	250,000 USD	265,182	0.57
Engie SA	1.00	26/10/2036	Electric	100,000 EUR	83,703	0.18

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Climate Transition Global Investment Grade Credit Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL @	MARKET VALUE USD	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
France (continued)						
Legrand SA	3.50	26/6/2034	Electrical Components & Equipment	100,000 EUR	113,601	0.24
RCI Banque SA	3.88	30/9/2030	Auto Manufacturers	100,000 EUR	110,909	0.24
RTE Reseau de Transport d'Electricite SADIR	3.50	30/4/2033	Electric	100,000 EUR	113,351	0.24
Suez SACA	1.88	24/5/2027	Water	100,000 EUR	108,051	0.23
TotalEnergies Capital International SA	2.83	10/1/2030	Oil & Gas Services	255,000 USD	240,171	0.51
					2,041,671	4.35
Germany						
Amprion GmbH	3.13	27/8/2030	Electric	100,000 EUR	111,306	0.24
Amprion GmbH	3.45	22/9/2027	Electric	100,000 EUR	113,158	0.24
Bayer AG	4.63	26/5/2033	Pharmaceuticals	100,000 EUR	118,273	0.25
E.ON SE	1.63	29/3/2031	Electric	100,000 EUR	102,221	0.22
Hannover Rueck SE ±	1.13	9/10/2039	Insurance	100,000 EUR	99,318	0.21
LEG Immobilien SE	0.75	30/6/2031	Real Estate	100,000 EUR	92,063	0.20
MTU Aero Engines AG	3.88	18/9/2031	Aerospace/Defense	100,000 EUR	112,996	0.24
Robert Bosch GmbH	4.38	2/6/2043	Auto Parts & Equipment	100,000 EUR	115,244	0.24
Volkswagen Leasing GmbH	4.00	11/4/2031	Auto Manufacturers	100,000 EUR	112,171	0.24
Vonovia SE	0.63	14/12/2029	Real Estate	100,000 EUR	97,262	0.21
					1,074,012	2.29
Ireland						
Avolon Holdings Funding Limited	4.38	1/5/2026	Diversified Financial Services	215,000 USD	212,852	0.45
DCC Group Finance Ireland DAC	4.38	27/6/2031	Oil & Gas Services	100,000 EUR	113,307	0.24
Permanent TSB Group Holdings plc ±	4.25	10/7/2030	Banks	200,000 EUR	228,960	0.49
					555,119	1.18
Italy						
A2A SpA ^±	5.00	11/6/2029	Electric	100,000 EUR	113,536	0.24
ENI SpA	3.63	19/5/2027	Oil & Gas Services	100,000 EUR	113,507	0.24
ENI SpA	3.88	15/1/2034	Oil & Gas Services	100,000 EUR	114,207	0.24
UniCredit SpA	4.63	12/4/2027	Banks	190,000 USD	189,904	0.41
					531,154	1.13
Japan						
Mitsubishi UFJ Financial Group Incorporated ±	5.24	19/4/2029	Banks	250,000 USD	257,780	0.55
Mizuho Financial Group Incorporated	3.66	28/2/2027	Banks	270,000 USD	266,254	0.57
Sumitomo Mitsui Financial Group Incorporated	5.80	13/7/2028	Banks	200,000 USD	210,403	0.45
					734,437	1.57
Luxembourg						
Grand City Properties SA ^±	1.50	9/3/2026	Real Estate	100,000 EUR	99,649	0.21
Prologis International Funding II SA	4.63	21/2/2035	Real Estate	200,000 EUR	236,686	0.51
					336,335	0.72
Netherlands						
ABN AMRO Bank NV	0.50	23/9/2029	Banks	300,000 EUR	294,259	0.63
American Medical Systems Europe BV	3.50	8/3/2032	Healthcare – Products	100,000 EUR	113,329	0.24

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Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
Netherlands (continued)						
ASR Nederland NV	3.63	12/12/2028	Insurance	100,000 EUR	113,919	0.24
BMW International Investment BV	4.75	4/9/2030	Auto Manufacturers	200,000 GBP	265,922	0.57
Cooperatieve Rabobank UA ±	0.38	1/12/2027	Banks	100,000 EUR	105,495	0.22
Digital Intrepid Holding BV	0.63	15/7/2031	REIT	100,000 EUR	91,134	0.19
DSM BV	3.63	2/7/2034	Chemicals	100,000 EUR	114,299	0.24
EnBW International Finance BV	1.88	31/10/2033	Electric	100,000 EUR	100,654	0.21
EnBW International Finance BV	3.85	23/5/2030	Electric	250,000 EUR	290,037	0.62
Enel Finance International NV	3.88	9/3/2029	Electric	100,000 EUR	115,494	0.25
H&M Finance BV	4.88	25/10/2031	Retail	100,000 EUR	119,427	0.25
IMCD NV	3.63	30/4/2030	Distribution/Wholesale	100,000 EUR	111,572	0.24
ING Groep NV ±	1.13	7/12/2028	Banks	100,000 GBP	119,731	0.26
ING Groep NV ±	4.25	28/3/2033	Banks	245,000 USD	237,985	0.51
NIBC Bank NV	6.38	1/12/2025	Banks	100,000 EUR	115,208	0.25
NN Group NV ±	5.25	1/3/2043	Insurance	100,000 EUR	118,836	0.25
Prosus NV	3.83	8/2/2051	Internet	125,000 USD	87,984	0.19
Sartorius Finance BV	4.50	14/9/2032	Healthcare – Products	100,000 EUR	117,394	0.25
Shell International Finance BV	1.00	10/12/2030	Oil & Gas Services	100,000 GBP	109,765	0.23
Sika Capital BV	3.75	3/5/2030	Building Materials	100,000 EUR	115,099	0.25
					2,857,543	6.09
New Zealand						
Chorus Limited	3.63	7/9/2029	Telecommunications	200,000 EUR	226,294	0.48
Norway						
Aker BP ASA	1.13	12/5/2029	Oil & Gas Services	200,000 EUR	202,748	0.43
DNB Bank ASA ±	1.38	2/12/2025	Banks	100,000 GBP	132,764	0.28
Equinor ASA	3.63	10/9/2028	Oil & Gas Services	210,000 USD	206,950	0.44
Var Energi ASA	5.50	4/5/2029	Oil & Gas Services	100,000 EUR	119,905	0.26
					662,367	1.41
Singapore						
Pfizer Investment Enterprises Pte Limited	4.75	19/5/2033	Pharmaceuticals	370,000 USD	377,140	0.80
Pfizer Investment Enterprises Pte Limited	5.30	19/5/2053	Pharmaceuticals	265,000 USD	274,128	0.59
Pfizer Investment Enterprises Pte Limited	5.34	19/5/2063	Pharmaceuticals	50,000 USD	51,363	0.11
					702,631	1.50
Spain						
Acciona Energia Financiacion Filiales SA	1.38	26/1/2032	Energy-Alternate Sources	100,000 EUR	94,449	0.20
Banco Santander SA	3.49	28/5/2030	Banks	200,000 USD	188,867	0.40
Banco Santander SA ±	4.18	24/3/2028	Banks	200,000 USD	198,090	0.42
Bankinter SA ±	3.50	10/9/2032	Banks	100,000 EUR	112,439	0.24
Bankinter SA ±	4.38	3/5/2030	Banks	100,000 EUR	117,261	0.25
CaixaBank SA	1.13	12/11/2026	Banks	100,000 EUR	107,311	0.23
CaixaBank SA ±	1.50	3/12/2026	Banks	100,000 GBP	128,141	0.27
Cellnex Finance Company SA	3.63	24/1/2029	Engineering & Construction	100,000 EUR	113,313	0.24
Iberdrola Finanzas SA ^±	4.88	25/4/2028	Electric	100,000 EUR	114,875	0.25
Telefonica Emisiones SA	4.18	21/11/2033	Telecommunications	100,000 EUR	116,852	0.25
Werfen SA	4.25	3/5/2030	Healthcare – Products	100,000 EUR	114,759	0.25
					1,406,357	3.00

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Corporate bonds and notes (continued)						
Sweden						
Castellum AB	4.13	10/12/2030	Real Estate	100,000 EUR	111,961	0.24
Heimstaden Bostad AB ^±	3.63	13/10/2026	Real Estate	200,000 EUR	196,106	0.42
Molnlycke Holding AB	0.63	15/1/2031	Healthcare – Products	100,000 EUR	93,145	0.20
Skandinaviska Enskilda Banken AB	3.88	9/5/2028	Banks	100,000 EUR	115,705	0.24
Svenska Handelsbanken AB	3.75	5/5/2026	Banks	100,000 EUR	112,971	0.24
Tele2 AB	2.13	15/5/2028	Telecommunications	100,000 EUR	108,031	0.23
					737,919	1.57
Switzerland						
UBS Group AG ±	2.75	11/2/2033	Banks	185,000 USD	160,334	0.35
UBS Group AG	4.13	24/9/2025	Banks	250,000 USD	249,215	0.53
UBS Group AG ±	9.02	15/11/2033	Banks	160,000 USD	202,186	0.43
UBS Group AG ^±	9.25	13/11/2028	Banks	200,000 USD	221,120	0.47
Zuercher Kantonalbank ±	2.02	13/4/2028	Banks	200,000 EUR	216,485	0.46
					1,049,340	2.24
United Kingdom						
AstraZeneca plc	1.38	6/8/2030	Pharmaceuticals	15,000 USD	12,898	0.03
AXIS Specialty Finance plc	4.00	6/12/2027	Insurance	210,000 USD	206,632	0.44
BP Capital Markets plc ^±	4.25	22/3/2027	Oil & Gas Services	200,000 GBP	258,713	0.55
GlaxoSmithKline Capital plc	1.63	12/5/2035	Pharmaceuticals	100,000 GBP	98,570	0.21
HSBC Holdings plc	4.30	8/3/2026	Banks	365,000 USD	364,342	0.78
Investec plc ±	9.13	6/3/2033	Banks	100,000 GBP	144,162	0.31
Lloyds Banking Group plc	2.25	16/10/2024	Banks	100,000 GBP	133,521	0.28
Lloyds Banking Group plc ±	3.88	14/5/2032	Banks	100,000 EUR	114,621	0.24
Motability Operations Group plc	2.38	3/7/2039	Commercial Services	100,000 GBP	95,505	0.20
Motability Operations Group plc	4.00	17/1/2030	Commercial Services	100,000 EUR	115,684	0.25
Nationwide Building Society	3.25	5/9/2029	Savings & Loans	100,000 EUR	112,810	0.24
NatWest Group plc ±	2.88	19/9/2026	Banks	100,000 GBP	130,777	0.28
NatWest Group plc ±	3.67	5/8/2031	Banks	100,000 EUR	113,329	0.24
Pension Insurance Corporation PLC	6.88	15/11/2034	Insurance	100,000 GBP	135,391	0.29
Reckitt Benckiser Treasury Services plc	3.63	20/6/2029	Household Products/Wares	200,000 EUR	228,819	0.49
Santander UK Group Holdings plc ±	6.83	21/11/2026	Banks	260,000 USD	265,439	0.57
Scottish Hydro Electric Transmission plc	3.38	4/9/2032	Electric	100,000 EUR	112,359	0.24
Tritax Big Box REIT plc	1.50	27/11/2033	REIT	100,000 GBP	97,621	0.21
					2,741,193	5.85
United States						
AbbVie Incorporated	2.60	21/11/2024	Pharmaceuticals	280,000 USD	279,042	0.60
AbbVie Incorporated	4.25	21/11/2049	Pharmaceuticals	30,000 USD	26,872	0.06
AbbVie Incorporated	5.05	15/3/2034	Pharmaceuticals	300,000 USD	313,356	0.67
Air Products and Chemicals Incorporated	4.00	3/3/2035	Chemicals	100,000 EUR	117,348	0.25
Alexandria Real Estate Equities Incorporated	2.00	18/5/2032	REIT	245,000 USD	202,730	0.43
American International Group Incorporated	4.38	30/6/2050	Insurance	200,000 USD	179,279	0.38
American International Group Incorporated	4.75	1/4/2048	Insurance	280,000 USD	265,414	0.57
American Tower Corporation	5.45	15/2/2034	REIT	90,000 USD	94,084	0.20
American Water Capital Corporation	3.45	1/5/2050	Water	155,000 USD	118,785	0.25
Amgen Incorporated	5.15	2/3/2028	Biotechnology	100,000 USD	102,971	0.22
Amgen Incorporated	5.75	2/3/2063	Biotechnology	105,000 USD	110,830	0.24
Aon North America Incorporated	5.75	1/3/2054	Insurance	80,000 USD	84,747	0.18
AT&T Incorporated	3.65	1/6/2051	Telecommunications	195,000 USD	149,532	0.32

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Corporate bonds and notes (continued)						
United States (continued)						
AT&T Incorporated	4.25	1/3/2027	Telecommunications	185,000 USD	185,562	0.40
Athene Holding Limited	3.50	15/1/2031	Insurance	225,000 USD	209,463	0.45
Avangrid Incorporated	3.80	1/6/2029	Electric	210,000 USD	204,217	0.44
Bank of America Corporation ±	2.83	24/10/2051	Banks	265,000 USD	183,201	0.39
Bank of America Corporation ±	2.97	4/2/2033	Banks	465,000 USD	416,428	0.89
Belrose Funding Trust	2.33	15/8/2030	Insurance	215,000 USD	184,486	0.39
Best Buy Company Incorporated	1.95	1/10/2030	Retail	125,000 USD	108,777	0.23
Booking Holdings Incorporated	4.13	12/5/2033	Internet	100,000 EUR	118,140	0.25
BP Capital Markets America Incorporated	2.94	4/6/2051	Oil & Gas Services	255,000 USD	173,327	0.37
Bristol-Myers Squibb Company	2.55	13/11/2050	Pharmaceuticals	165,000 USD	105,109	0.22
Bristol-Myers Squibb Company	5.55	22/2/2054	Pharmaceuticals	150,000 USD	158,908	0.34
Broadcom Incorporated	4.80	15/10/2034	Semiconductors	180,000 USD	179,851	0.38
Bunge Limited Finance Corp.	4.65	17/9/2034	Agriculture	200,000 USD	199,567	0.43
Burlington Northern Santa Fe LLC	5.20	15/4/2054	Transportation	70,000 USD	72,359	0.15
Capital One Financial Corporation ±	6.38	8/6/2034	Diversified Financial Services	140,000 USD	151,247	0.32
Centene Corporation	2.45	15/7/2028	Healthcare – Services	155,000 USD	142,743	0.30
Charter Communications Operating LLC	3.75	15/2/2028	Media	215,000 USD	206,364	0.44
Charter Communications Operating LLC	3.90	1/6/2052	Media	240,000 USD	157,355	0.34
Citigroup Incorporated ±	2.56	1/5/2032	Banks	50,000 USD	43,946	0.09
Citigroup Incorporated	3.30	27/4/2025	Banks	330,000 USD	327,221	0.70
Comcast Corporation	2.94	1/11/2056	Media	105,000 USD	68,623	0.15
Comcast Corporation	3.38	15/8/2025	Media	85,000 USD	84,237	0.18
Comcast Corporation	3.40	1/4/2030	Media	80,000 USD	76,749	0.16
Computershare US Incorporated	1.13	7/10/2031	Diversified Financial Services	300,000 EUR	279,926	0.60
Consolidated Edison Company of New York Incorporated	3.95	1/4/2050	Electric	155,000 USD	132,686	0.28
Crown Castle Incorporated	5.00	11/1/2028	REIT	140,000 USD	142,453	0.30
Cummins Incorporated	5.45	20/2/2054	Auto Manufacturers	290,000 USD	306,782	0.65
CVS Health Corporation	4.25	1/4/2050	Pharmaceuticals	200,000 USD	161,430	0.34
CVS Health Corporation	4.30	25/3/2028	Pharmaceuticals	33,000 USD	32,911	0.07
Dell International LLC	6.20	15/7/2030	Computers	185,000 USD	201,164	0.43
Empower Finance 2020 LP	1.78	17/3/2031	Insurance	250,000 USD	208,747	0.45
Equifax Incorporated	2.35	15/9/2031	Commercial Services	155,000 USD	134,537	0.29
Equifax Incorporated	3.10	15/5/2030	Commercial Services	225,000 USD	210,618	0.45
Equinix Incorporated	2.15	15/7/2030	REIT	240,000 USD	212,122	0.45
ERAC USA Finance LLC	4.60	1/5/2028	Commercial Services	130,000 USD	131,667	0.28
ERAC USA Finance LLC	4.90	1/5/2033	Commercial Services	70,000 USD	71,359	0.15
ERP Operating LP	1.85	1/8/2031	REIT	200,000 USD	170,423	0.36
Estee Lauder Companies Incorporated	4.65	15/5/2033	Cosmetics/Personal Care	70,000 USD	70,804	0.15
Fiserv Incorporated	3.50	1/7/2029	Software	260,000 USD	251,196	0.54
FS KKR Capital Corporation	3.40	15/1/2026	Investment Companies	225,000 USD	219,350	0.47
General Motors Company	6.13	1/10/2025	Auto Manufacturers	190,000 USD	191,801	0.41
Goldman Sachs Group Incorporated ±	3.10	24/2/2033	Banks	345,000 USD	310,408	0.66
HCA Incorporated	3.63	15/3/2032	Healthcare – Services	145,000 USD	134,084	0.29
HCA Incorporated	4.38	15/3/2042	Healthcare – Services	145,000 USD	127,080	0.27
Hershey Company	2.65	1/6/2050	Food	250,000 USD	165,202	0.35
Hewlett Packard Enterprise Company	5.00	15/10/2034	Computers	120,000 USD	118,803	0.25
Hewlett Packard Enterprise Company	5.60	15/10/2054	Computers	120,000 USD	117,806	0.25
Home Depot Incorporated	3.35	15/4/2050	Retail	85,000 USD	65,333	0.14
Hyundai Capital America	1.80	15/10/2025	Auto Manufacturers	245,000 USD	238,044	0.51
Hyundai Capital America	1.80	10/1/2028	Auto Manufacturers	235,000 USD	215,369	0.46

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Corporate bonds and notes (continued)						
United States (continued)						
Intel Corporation	2.80	12/8/2041	Semiconductors	270,000 USD	187,824	0.40
Intercontinental Exchange Incorporated	2.10	15/6/2030	Diversified Financial Services	170,000 USD	151,263	0.32
Intercontinental Exchange Incorporated	3.75	1/12/2025	Diversified Financial Services	455,000 USD	451,911	0.96
International Flavors & Fragrances Incorporated	2.30	1/11/2030	Chemicals	245,000 USD	214,871	0.46
Intuit Incorporated	5.20	15/9/2033	Software	135,000 USD	142,407	0.30
Intuit Incorporated	5.50	15/9/2053	Software	85,000 USD	91,359	0.20
ITC Holdings Corporation	2.95	14/5/2030	Electric	225,000 USD	207,605	0.44
Jabil Incorporated	3.60	15/1/2030	Electronics	220,000 USD	207,853	0.44
JPMorgan Chase & Company ±	2.58	22/4/2032	Banks	230,000 USD	205,122	0.44
JPMorgan Chase & Company ±	3.78	1/2/2028	Banks	150,000 USD	148,362	0.32
JPMorgan Chase & Company ±	5.35	1/6/2034	Banks	140,000 USD	146,498	0.31
Kinder Morgan Energy Partners LP	5.40	1/9/2044	Pipelines	150,000 USD	145,042	0.31
Kinder Morgan Incorporated	2.00	15/2/2031	Pipelines	185,000 USD	158,976	0.34
Kroger Company	5.50	15/9/2054	Food	180,000 USD	181,153	0.39
Kroger Company	5.65	15/9/2064	Food	150,000 USD	150,795	0.32
Kyndryl Holdings Incorporated	6.35	20/2/2034	Computers	150,000 USD	160,363	0.34
Lowe's Companies Incorporated	4.25	1/4/2052	Retail	80,000 USD	67,732	0.14
Mars Incorporated	4.55	20/4/2028	Food	140,000 USD	141,553	0.30
Marvell Technology Incorporated	4.88	22/6/2028	Semiconductors	20,000 USD	20,194	0.04
McDonald's Corporation	2.38	31/5/2029	Retail	100,000 EUR	108,697	0.23
Medtronic Incorporated	3.65	15/10/2029	Healthcare – Products	100,000 EUR	115,306	0.25
Medtronic Incorporated	3.88	15/10/2036	Healthcare – Products	100,000 EUR	115,961	0.25
Merck & Company Incorporated	2.15	10/12/2031	Pharmaceuticals	220,000 USD	192,793	0.41
Metropolitan Life Global Funding I	3.75	7/12/2031	Insurance	100,000 EUR	115,934	0.25
MidAmerican Energy Company	3.15	15/4/2050	Electric	175,000 USD	128,155	0.27
Morgan Stanley	3.13	27/7/2026	Banks	295,000 USD	289,744	0.62
Motorola Solutions Incorporated	4.60	23/2/2028	Telecommunications	330,000 USD	333,418	0.71
New York Life Global Funding	3.45	30/1/2031	Insurance	200,000 EUR	228,385	0.49
Nordstrom Incorporated	5.00	15/1/2044	Retail	185,000 USD	142,718	0.30
Nuveen LLC	4.00	1/11/2028	Diversified Financial Services	190,000 USD	188,733	0.40
ONEOK Incorporated	6.10	15/11/2032	Pipelines	90,000 USD	96,884	0.21
Oracle Corporation	2.88	25/3/2031	Software	140,000 USD	127,364	0.27
Oracle Corporation	3.95	25/3/2051	Software	140,000 USD	112,672	0.24
Oracle Corporation	4.90	6/2/2033	Software	70,000 USD	71,296	0.15
Oracle Corporation	5.55	6/2/2053	Software	50,000 USD	51,168	0.11
Public Service Company of Colorado	3.70	15/6/2028	Electric	70,000 USD	68,982	0.15
S&P Global Incorporated	2.30	15/8/2060	Commercial Services	165,000 USD	93,951	0.20
S&P Global Incorporated	2.70	1/3/2029	Commercial Services	210,000 USD	198,174	0.42
Sabine Pass Liquefaction LLC	4.50	15/5/2030	Pipelines	155,000 USD	154,589	0.33
Sabra Health Care LP	3.20	1/12/2031	REIT	80,000 USD	70,410	0.15
Santander Holdings USA Incorporated	4.40	13/7/2027	Banks	205,000 USD	204,479	0.44
Simon Property Group LP	1.75	1/2/2028	REIT	140,000 USD	129,697	0.28
Simon Property Group LP	3.25	13/9/2049	REIT	240,000 USD	174,977	0.37
Smithfield Foods Incorporated	3.00	15/10/2030	Food	175,000 USD	156,851	0.34
State Street Corporation	2.40	24/1/2030	Banks	135,000 USD	124,558	0.27
Tapestry Incorporated	7.35	27/11/2028	Apparel	135,000 USD	141,868	0.30
Texas Instruments Incorporated	4.85	8/2/2034	Semiconductors	130,000 USD	135,155	0.29
TJX Companies Incorporated	1.60	15/5/2031	Retail	145,000 USD	122,966	0.26
T-Mobile USA Incorporated	3.30	15/2/2051	Telecommunications	125,000 USD	90,743	0.19
T-Mobile USA Incorporated	3.75	15/4/2027	Telecommunications	205,000 USD	202,536	0.43

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Climate Transition Global Investment Grade Credit Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL @	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>						
Corporate bonds and notes (continued)						
United States (continued)						
T-Mobile USA Incorporated	5.05	15/7/2033	Telecommunications	70,000 USD	71,749	0.15
T-Mobile USA Incorporated	5.75	15/1/2054	Telecommunications	70,000 USD	74,407	0.16
Union Pacific Corporation	2.40	5/2/2030	Transportation	205,000 USD	188,065	0.40
UnitedHealth Group Incorporated	4.20	15/5/2032	Healthcare – Services	250,000 USD	248,035	0.53
UnitedHealth Group Incorporated	5.88	15/2/2053	Healthcare – Services	220,000 USD	243,528	0.52
UnitedHealth Group Incorporated	6.05	15/2/2063	Healthcare – Services	100,000 USD	113,216	0.24
Unum Group	4.50	15/12/2049	Insurance	230,000 USD	195,725	0.42
US Bancorp ±	4.65	1/2/2029	Banks	250,000 USD	252,420	0.54
Verizon Communications Incorporated	2.88	15/1/2038	Telecommunications	100,000 EUR	102,452	0.22
Verizon Communications Incorporated	4.13	15/8/2046	Telecommunications	310,000 USD	267,080	0.57
Vornado Realty LP	3.40	1/6/2031	REIT	15,000 USD	12,932	0.03
Warnermedia Holdings Incorporated	5.05	15/3/2042	Entertainment	85,000 USD	69,387	0.15
Warnermedia Holdings Incorporated	5.14	15/3/2052	Entertainment	365,000 USD	281,515	0.60
Western Digital Corporation	3.10	1/2/2032	Computers	225,000 USD	193,733	0.41
Western Union Company	2.85	10/1/2025	Diversified Financial Services	255,000 USD	253,192	0.54
Williams Companies Incorporated	2.60	15/3/2031	Pipelines	175,000 USD	154,643	0.33
Williams Companies Incorporated	4.85	1/3/2048	Pipelines	155,000 USD	141,365	0.30
					20,958,466	44.69
Total corporate bonds and notes					40,079,202	85.46
Government bonds						
United States						
United States Treasury Bond	2.00	15/11/2041		5,000 USD	3,676	0.01
United States Treasury Note	0.88	30/9/2026		55,000 USD	52,100	0.11
United States Treasury Note	1.88	28/2/2027		190,000 USD	182,467	0.39
United States Treasury Note	1.88	15/2/2032		80,000 USD	70,650	0.15
United States Treasury Note	2.75	15/8/2032		85,000 USD	79,429	0.17
United States Treasury Note	3.13	31/8/2027		35,000 USD	34,567	0.07
United States Treasury Note	3.38	15/5/2033		165,000 USD	160,417	0.34
United States Treasury Note	3.50	30/4/2030		25,000 USD	24,860	0.05
United States Treasury Note	3.50	15/2/2033		205,000 USD	201,428	0.43
United States Treasury Note	3.63	31/3/2030		130,000 USD	130,086	0.28
United States Treasury Note	3.88	15/8/2034		340,000 USD	342,391	0.73
United States Treasury Note	4.00	30/6/2028		160,000 USD	162,394	0.35
United States Treasury Note	4.00	15/2/2034		1,300,000 USD	1,322,344	2.82
United States Treasury Note	4.13	15/11/2032		400,000 USD	411,453	0.88
United States Treasury Note	4.38	15/5/2034		600,000 USD	628,406	1.34
United States Treasury Note	4.50	15/11/2033		500,000 USD	528,027	1.12
Total government bonds					4,334,695	9.24
Total transferable securities and money market instruments					44,413,897	94.70
<i>Other transferable securities</i>						
Corporate bonds and notes						
Canada						
Fairfax Financial Holdings Limited	6.35	22/3/2054	Insurance	80,000 USD	85,496	0.18
Total corporate bonds and notes					85,496	0.18
Total other transferable securities					85,496	0.18
Total investments in securities					44,499,393	94.88

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Climate Transition Global Investment Grade Credit Fund

	INTEREST RATE %	NOMINAL @	MARKET VALUE USD	% OF NET ASSETS
Cash at banks				
Time deposits				
Cayman Islands				
BBH Grand Cayman (o)	4.17	1 USD	1	0.00
Japan				
Sumitomo Mitsui Banking Corporation (o)	2.37	4,282 EUR	4,778	0.01
Sumitomo Mitsui Banking Corporation (o)	4.17	478,494 USD	478,494	1.02
			483,272	1.03
United Kingdom				
HSBC Bank plc (o)	3.91	1,105 GBP	1,482	0.00
Sumitomo Mitsui Banking Corporation (o)	4.17	1,855,234 USD	1,855,234	3.96
			1,856,716	3.96
Total time deposits			2,339,989	4.99
Total cash at banks			2,339,989	4.99
Other assets and liabilities, net			61,960	0.13
Total net assets			46,901,342	100.00

± Variable rate investment. The rate shown is the rate in effect at period end.

^ Investment is perpetual and, thus, does not have a predetermined maturity date. The date shown reflects the next call date.

@ Nominal amount is denominated in currency indicated.

(o) Overnight deposit.

Key:	EUR	Euro
	GBP	British Pound
	REIT	Real Estate Investment Trust
	USD	United States Dollar

The securities have been classified based upon country of incorporation/domiciliation.

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

Emerging Markets Equity Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market				
Common shares				
Brazil				
Ambev SA ADR	Beverages	720,000	1,756,800	0.59
Atacadao SA	Retail	621,000	1,054,436	0.36
B3 SA – Brasil Bolsa Balcao	Diversified Financial Services	1,653,800	3,251,317	1.10
Banco Bradesco SA ADR	Banks	281,048	747,588	0.25
Compania Brasileira de Aluminio	Mining	527,861	530,991	0.18
Diagnosticos da America SA	Healthcare – Services	245,621	121,284	0.04
Hapvida Participacoes e Investimentos SA	Insurance	2,436,383	1,788,926	0.60
Localiza Rent a Car SA	Commercial Services	159,084	1,197,284	0.40
Lojas Renner SA	Retail	527,888	1,750,033	0.59
Magazine Luiza SA	Retail	224,060	398,954	0.13
MercadoLibre Incorporated	Internet	1,906	3,911,036	1.32
Multiplan Empreendimentos Imobiliarios SA	Real Estate	148,506	699,227	0.24
Petroleo Brasileiro SA ADR	Oil & Gas Services	42,933	618,664	0.21
Raia Drogasil SA	Retail	177,320	829,687	0.28
Suzano SA	Forest Products & Paper	62,100	620,578	0.21
			19,276,805	6.50
Chile				
Banco Santander Chile ADR	Banks	101,664	2,110,545	0.71
Falabella SA	Retail	1,052,748	3,898,200	1.32
Sociedad Quimica y Minera de Chile SA ADR	Chemicals	32,702	1,363,019	0.46
			7,371,764	2.49
China				
Agora Incorporated ADR	Software	91,039	219,404	0.07
Alibaba Group Holding Limited	Internet	389,000	5,504,351	1.86
Alibaba Group Holding Limited ADR	Internet	43,918	4,660,578	1.57
China Literature Limited	Internet	393,879	1,641,616	0.55
China Meidong Auto Holdings Limited	Retail	1,122,000	417,114	0.14
FinVolution Group ADR	Diversified Financial Services	165,173	1,020,769	0.34
GreenTree Hospitality Group Limited ADR	Lodging	238,751	737,741	0.25
Hua Medicine	Pharmaceuticals	642,611	109,115	0.04
Kanzhun Limited ADR	Internet	78,049	1,354,931	0.46
Kingdee International Software Group Company Limited	Software	1,860,000	2,153,373	0.73
Li Auto Incorporated	Auto Manufacturers	106,500	1,480,946	0.50
Li Ning Company Limited	Retail	707,327	1,792,463	0.61
Meituan	Internet	316,660	7,006,248	2.36
Shandong Weigao Group Medical Polymer Company Limited	Healthcare – Products	1,762,000	1,273,814	0.43
Sun Art Retail Group Limited	Retail	5,547,500	1,277,362	0.43
Tencent Holdings Limited	Internet	277,600	15,876,427	5.36
Tencent Music Entertainment Group ADR	Internet	215,974	2,602,487	0.88
Trip.com Group Limited ADR	Internet	52,886	3,143,015	1.06
Tsingtao Brewery Company Limited	Beverages	347,520	2,717,986	0.92
Vipshop Holdings Limited ADR	Internet	220,456	3,467,773	1.17
Weibo Corporation ADR	Internet	98,394	991,811	0.33
WuXi Biologics Cayman Incorporated	Healthcare – Services	243,500	548,152	0.19
Xiaomi Corporation	Telecommunications	992,000	2,871,164	0.97
Zepp Health Corporation ADR	Home Furnishings	43,308	188,390	0.06
Zhou Hei Ya International Holdings Company Limited	Food	722,437	174,712	0.06
			63,231,742	21.34

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Emerging Markets Equity Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market				
Common shares (continued)				
Colombia				
Bancolombia SA ADR	Banks	30,000	941,400	0.32
Hong Kong				
AIA Group Limited	Insurance	578,000	5,178,606	1.75
Want Want China Holdings Limited	Food	5,593,000	3,841,934	1.30
WH Group Limited	Food	8,092,506	6,412,503	2.16
			15,433,043	5.21
India				
ASK Automotive Limited	Auto Parts & Equipment	184,249	965,424	0.33
Axis Bank Limited	Banks	212,248	3,120,860	1.05
Bajaj Finance Limited	Diversified Financial Services	10,752	988,322	0.33
Bharti Airtel Limited	Telecommunications	341,576	6,968,169	2.35
Dalmia Bharat Limited	Building Materials	46,724	1,077,870	0.36
Fortis Healthcare Limited	Healthcare – Services	258,989	1,900,976	0.64
HDFC Bank Limited	Banks	156,912	3,243,143	1.10
HDFC Bank Limited ADR	Banks	87,622	5,481,632	1.85
IDFC First Bank Limited	Banks	728,857	646,655	0.22
Kotak Mahindra Bank Limited	Banks	87,921	1,945,092	0.66
Nexus Select Trust	REIT	1,091,589	1,893,840	0.64
Reliance Industries Limited	Oil & Gas Services	361,800	12,749,806	4.30
SBI Life Insurance Company Limited	Insurance	88,076	1,938,063	0.65
Syngene International Limited	Healthcare – Services	80,000	857,648	0.29
UltraTech Cement Limited	Building Materials	6,500	915,416	0.31
			44,692,916	15.08
Indonesia				
PT Bank Central Asia Tbk	Banks	5,470,000	3,730,367	1.26
PT Bank Rakyat Indonesia Persero Tbk	Banks	10,754,400	3,516,135	1.19
PT Sumber Alfaria Trijaya Tbk	Food	4,100,000	855,746	0.29
PT Telkom Indonesia Persero Tbk ADR	Telecommunications	310,589	6,143,450	2.07
			14,245,698	4.81
Mexico				
America Movil SAB de CV ADR	Telecommunications	195,329	3,195,582	1.08
Beck's SAB de CV	Beverages	1,149,314	1,809,484	0.61
Cemex SAB de CV ADR	Building Materials	227,997	1,390,782	0.47
Fibra Uno Administracion SA de CV	REIT	1,990,007	2,317,464	0.78
Fomento Economico Mexicano SAB de CV ADR	Beverages	34,867	3,441,721	1.16
Grupo Financiero Banorte SAB de CV	Banks	116,344	828,057	0.28
Wal-Mart de Mexico SAB de CV	Retail	328,000	989,664	0.33
			13,972,754	4.71
Philippines				
Ayala Corporation	Real Estate	120,652	1,445,779	0.49
San Miguel Food & Beverage Incorporated	Food	446,309	429,683	0.14
SM Investments Corporation	Food	110,900	1,891,954	0.64
			3,767,416	1.27

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Emerging Markets Equity Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market				
Common shares (continued)				
Poland				
Allegro.eu SA	Internet	124,379	1,124,872	0.38
InPost SA	Transportation	209,394	3,948,493	1.33
			5,073,365	1.71
Russia				
Sberbank of Russia PJSC * † >	Banks	636,488	0	0.00
Singapore				
Grab Holdings Limited	Internet	822,613	3,125,930	1.06
Sea Limited ADR	Internet	24,937	2,351,061	0.79
			5,476,991	1.85
South Africa				
MTN Group Limited	Telecommunications	434,586	2,309,827	0.78
Shoprite Holdings Limited	Food	265,100	4,538,346	1.53
Standard Bank Group Limited	Banks	170,208	2,387,493	0.81
			9,235,666	3.12
South Korea				
KT Corporation ADR	Telecommunications	315,526	4,852,790	1.64
LG Chem Limited	Chemicals	6,486	1,768,187	0.60
Naver Corporation	Internet	26,150	3,387,482	1.14
Samsung Electronics Company Limited	Semiconductors	301,950	14,200,447	4.79
Samsung Life Insurance Company Limited	Insurance	42,502	3,029,125	1.02
Samsung SDI Company Limited	Auto Parts & Equipment	3,085	892,921	0.30
SK Hynix Incorporated	Semiconductors	38,600	5,153,751	1.74
SK Telecom Company Limited	Telecommunications	85,500	3,654,852	1.23
SK Telecom Company Limited ADR	Telecommunications	31,000	736,870	0.25
			37,676,425	12.71
Taiwan				
Delta Electronics Incorporated	Electrical Components & Equipment	103,000	1,238,415	0.42
MediaTek Incorporated	Semiconductors	120,880	4,488,142	1.51
President Chain Store Corporation	Retail	177,000	1,649,946	0.56
Taiwan Semiconductor Manufacturing Company Limited ADR	Semiconductors	155,460	26,998,738	9.11
Uni-President Enterprises Corporation	Food	1,005,071	2,769,412	0.93
			37,144,653	12.53
Thailand				
PTT Exploration & Production PCL	Oil & Gas Services	246,957	1,005,403	0.34
PTT PCL	Oil & Gas Services	2,334,300	2,466,512	0.83
SCB X PCL	Banks	577,700	1,956,936	0.66
Thai Beverage PCL	Beverages	8,005,850	3,332,527	1.13
			8,761,378	2.96
United Arab Emirates				
Americana Restaurants International PLC – Foreign Company	Retail	707,549	516,790	0.17
Total common shares			286,818,806	96.78

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Emerging Markets Equity Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market				
Equity-linked notes				
Brazil				
Brown Brothers Harriman (Expiring 30/4/2025) (Diagnosticos da America SA)	Healthcare – Services	1,830	215	0.00
Total equity-linked notes			215	0.00
	DIVIDEND YIELD %			
Preferred shares				
Brazil				
Gerdau SA	Iron/Steel	294,200	1,031,485	0.35
Petroleo Brasileiro SA	Oil & Gas Services	94,200	622,674	0.21
Total preferred shares			1,654,159	0.56
Rights				
Brazil				
Diagnosticos da America SA	Healthcare – Services	197,217	724	0.00
Total rights			724	0.00
Total investments in securities			288,473,904	97.34
	INTEREST RATE %	NOMINAL @		
Cash at banks				
Time deposits				
Canada				
Royal Bank of Canada (o)	4.17	9,022,553 USD	9,022,553	3.04
Japan				
Sumitomo Mitsui Banking Corporation (o)	2.37	3 EUR	3	0.00
Netherlands				
ING Bank NV (o)	3.74	2,515,540 HKD	323,590	0.11
Total time deposits			9,346,146	3.15
Current accounts at bank			934,013	0.32
Total cash at banks			10,280,159	3.47
Other assets and liabilities, net			(2,390,791)	(0.81)
Total net assets			296,363,272	100.00

* The security is fair valued in accordance with procedures approved by the Board of Directors.

† Non-income-earning security.

> Restricted security as to resale. The Sub-Fund held restricted securities with an aggregate current value of USD 0 (original aggregate cost of USD 1,862,048), representing 0% of its net assets as of period end.

@ Nominal amount is denominated in currency indicated.

(o) Overnight deposit.

Key:	ADR	American Depository Receipt
	EUR	Euro
	HKD	Hong Kong Dollar
	REIT	Real Estate Investment Trust
	USD	United States Dollar

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Emerging Markets Equity Income Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market				
Common shares				
Brazil				
Banco BTG Pactual SA	<i>Diversified Financial Services</i>	125,040	763,640	0.62
Compania de Saneamento Basico do Estado de Sao Paulo SABESP	<i>Water</i>	58,000	962,461	0.78
Embraer SA ADR	<i>Aerospace/Defense</i>	24,810	877,530	0.71
Petroleo Brasileiro SA ADR	<i>Oil & Gas Services</i>	107,474	1,417,582	1.14
			4,021,213	3.25
China				
Alibaba Group Holding Limited	<i>Internet</i>	355,500	5,030,326	4.07
ANTA Sports Products Limited	<i>Retail</i>	99,600	1,210,111	0.98
Baidu Incorporated	<i>Internet</i>	53,950	732,857	0.59
China Construction Bank Corporation	<i>Banks</i>	1,063,000	804,034	0.65
China Merchants Bank Company Limited	<i>Banks</i>	195,000	966,992	0.78
Chinasoft International Limited	<i>Computers</i>	1,368,000	918,587	0.74
ENN Energy Holdings Limited	<i>Oil & Gas Services</i>	139,000	1,073,722	0.87
Foxconn Industrial Internet Company Limited	<i>Electronics</i>	185,400	666,532	0.54
Great Wall Motor Company Limited	<i>Auto Manufacturers</i>	356,000	664,021	0.54
Gree Electric Appliances Incorporated of Zhuhai	<i>Home Furnishings</i>	97,500	667,092	0.54
Inner Mongolia Yili Industrial Group Company Limited	<i>Food</i>	248,980	1,032,982	0.84
Lenovo Group Limited	<i>Computers</i>	1,284,000	1,750,793	1.42
Midea Group Company Limited	<i>Home Furnishings</i>	123,501	1,340,634	1.08
NARI Technology Company Limited	<i>Machinery – Diversified</i>	287,144	1,133,946	0.92
Ping An Insurance Group Company of China Limited	<i>Insurance</i>	170,600	1,390,024	1.12
SF Holding Company Limited	<i>Transportation</i>	110,900	711,925	0.58
Shenzhen Mindray Bio-Medical Electronics Company Limited	<i>Healthcare – Products</i>	23,100	965,969	0.78
Shenzhou International Group Holdings Limited	<i>Apparel</i>	108,200	981,947	0.79
Sinopharm Group Company Limited	<i>Pharmaceuticals</i>	492,000	1,316,413	1.07
Tencent Holdings Limited	<i>Internet</i>	123,400	7,057,461	5.71
Tingyi Cayman Islands Holding Corporation	<i>Food</i>	468,000	675,465	0.55
TravelSky Technology Limited	<i>Leisure Time</i>	443,000	658,757	0.53
Wuliangye Yibin Company Limited	<i>Beverages</i>	31,500	730,591	0.59
Yangzijiang Shipbuilding Holdings Limited	<i>Shipbuilding</i>	334,800	638,210	0.52
			33,119,391	26.80
Greece				
JUMBO SA	<i>Retail</i>	16,855	482,187	0.39
National Bank of Greece SA	<i>Banks</i>	86,044	735,206	0.60
			1,217,393	0.99
Hong Kong				
China Overseas Land & Investment Limited	<i>Real Estate</i>	487,500	998,347	0.81
China Resources Land Limited	<i>Real Estate</i>	350,000	1,289,902	1.04
China State Construction International Holdings Limited	<i>Engineering & Construction</i>	428,000	666,182	0.54
			2,954,431	2.39
Hungary				
Richter Gedeon Nyrt	<i>Pharmaceuticals</i>	18,237	561,547	0.45

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Emerging Markets Equity Income Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>				
Common shares (continued)				
India				
360 ONE WAM Limited	<i>Diversified Financial Services</i>	121,466	1,506,852	1.22
Ashok Leyland Limited	<i>Auto Manufacturers</i>	450,487	1,265,430	1.02
Bajaj Auto Limited	<i>Leisure Time</i>	15,578	2,295,016	1.86
Embassy Office Parks REIT	<i>REIT</i>	469,355	2,183,812	1.77
GAIL India Limited	<i>Oil & Gas Services</i>	642,395	1,841,990	1.49
Infosys Limited ADR	<i>Computers</i>	117,678	2,620,689	2.12
LIC Housing Finance Limited	<i>Diversified Financial Services</i>	217,236	1,717,253	1.39
Nexus Select Trust	<i>REIT</i>	514,970	893,441	0.72
NHPC Limited	<i>Electric</i>	1,054,404	1,194,680	0.97
Nippon Life India Asset Management Limited	<i>Diversified Financial Services</i>	144,130	1,120,603	0.91
Power Finance Corporation Limited	<i>Diversified Financial Services</i>	203,857	1,187,243	0.96
Power Grid Corporation of India Limited	<i>Electric</i>	483,580	2,036,142	1.65
Shriram Finance Limited	<i>Diversified Financial Services</i>	39,934	1,704,532	1.38
Ujjivan Small Finance Bank Limited	<i>Banks</i>	552,438	266,524	0.21
			21,834,207	17.67
Indonesia				
PT Bank Mandiri Persero Tbk	<i>Banks</i>	3,173,700	1,451,643	1.18
PT Bank Negara Indonesia Persero Tbk	<i>Banks</i>	1,789,164	632,234	0.51
PT Indofood CBP Sukses Makmur Tbk	<i>Food</i>	1,096,200	892,382	0.72
			2,976,259	2.41
Luxembourg				
Ternium SA ADR	<i>Iron/Steel</i>	16,985	626,916	0.51
Malaysia				
CIMB Group Holdings Bhd	<i>Banks</i>	577,500	1,127,410	0.91
Tenaga Nasional Bhd	<i>Electric</i>	224,900	787,573	0.64
			1,914,983	1.55
Mexico				
Corporation Inmobiliaria Vesta SAB de CV ADR	<i>Real Estate</i>	17,588	473,821	0.38
Fomento Economico Mexicano SAB de CV ADR	<i>Beverages</i>	5,335	526,618	0.43
Wal-Mart de Mexico SAB de CV	<i>Retail</i>	166,672	502,894	0.41
			1,503,333	1.22
Panama				
Copa Holdings SA	<i>Airlines</i>	5,398	506,548	0.41
Peru				
Credicorp Limited	<i>Banks</i>	3,487	631,042	0.51
Philippines				
Bank of the Philippine Islands	<i>Banks</i>	288,911	696,531	0.56
Poland				
Bank Polska Kasa Opieki SA	<i>Banks</i>	20,722	790,871	0.64
Russia				
Alrosa PJSC * ^{1>}	<i>Mining</i>	638,450	0	0.00

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Emerging Markets Equity Income Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>				
Common shares (continued)				
Saudi Arabia				
Al Rajhi Bank	<i>Banks</i>	36,825	855,985	0.69
Etihad Etisalat Company	<i>Telecommunications</i>	51,551	706,329	0.57
Saudi Awwal Bank	<i>Banks</i>	62,976	581,681	0.47
United International Transportation Company	<i>Commercial Services</i>	9,188	213,572	0.18
			2,357,567	1.91
Singapore				
BOC Aviation Limited	<i>Diversified Financial Services</i>	86,500	715,469	0.58
Singapore Telecommunications Limited	<i>Telecommunications</i>	507,100	1,278,354	1.03
			1,993,823	1.61
South Africa				
Bidvest Group Limited	<i>Commercial Services</i>	81,579	1,382,464	1.12
Foschini Group Limited	<i>Retail</i>	78,666	711,238	0.58
Gold Fields Limited ADR	<i>Mining</i>	52,360	803,726	0.65
Naspers Limited	<i>Internet</i>	3,865	938,405	0.76
Sanlam Limited	<i>Diversified Financial Services</i>	127,365	648,712	0.52
Standard Bank Group Limited	<i>Banks</i>	113,934	1,598,142	1.29
			6,082,687	4.92
South Korea				
Fila Holdings Corporation	<i>Leisure Time</i>	18,286	590,796	0.48
KB Financial Group Incorporated	<i>Diversified Financial Services</i>	25,868	1,600,307	1.29
Kia Corporation	<i>Auto Manufacturers</i>	17,117	1,307,630	1.06
Macquarie Korea Infrastructure Fund	<i>Private Equity</i>	65,199	585,829	0.47
Samsung Electronics Company Limited	<i>Semiconductors</i>	60,604	2,850,154	2.31
SK Telecom Company Limited	<i>Telecommunications</i>	17,522	749,009	0.61
			7,683,725	6.22
Taiwan				
ASE Technology Holding Company Limited	<i>Semiconductors</i>	223,500	1,066,421	0.86
Cathay Financial Holding Company Limited	<i>Insurance</i>	439,000	922,488	0.75
Chroma ATE Incorporated	<i>Electronics</i>	57,000	672,728	0.54
Delta Electronics Incorporated	<i>Electrical Components & Equipment</i>	81,000	973,899	0.79
E Ink Holdings Incorporated	<i>Electronics</i>	63,000	583,287	0.47
Elan Microelectronics Corporation	<i>Semiconductors</i>	158,000	711,453	0.58
Largan Precision Company Limited	<i>Miscellaneous Manufacturers</i>	11,000	882,878	0.71
MediaTek Incorporated	<i>Semiconductors</i>	18,000	668,320	0.54
Quanta Computer Incorporated	<i>Computers</i>	96,000	800,847	0.65
Taiwan Semiconductor Manufacturing Company Limited	<i>Semiconductors</i>	323,600	9,785,765	7.92
Teco Electric & Machinery Company Limited	<i>Machinery – Diversified</i>	393,000	606,020	0.49
United Microelectronics Corporation	<i>Semiconductors</i>	1,017,000	1,728,931	1.40
			19,403,037	15.70
Thailand				
Bangkok Dusit Medical Services PCL	<i>Healthcare – Services</i>	984,500	933,175	0.75
Central Pattana PCL	<i>Real Estate</i>	480,300	1,000,081	0.81
			1,933,256	1.56

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Emerging Markets Equity Income Fund

		INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>					
Common shares (continued)					
Turkey					
BIM Birlesik Magazalar AS		<i>Food</i>	33,951	492,673	0.40
United Arab Emirates					
Abu Dhabi National Oil Company for Distribution PJSC		<i>Retail</i>	610,015	599,544	0.49
Emaar Properties PJSC		<i>Real Estate</i>	265,648	630,661	0.51
				1,230,205	1.00
United States					
Southern Copper Corporation		<i>Mining</i>	7,179	830,395	0.67
Total common shares				115,362,033	93.35
	DIVIDEND YIELD %				
Preferred shares					
Brazil					
Banco Bradesco SA	10.02	<i>Banks</i>	385,400	1,039,958	0.84
Itau Unibanco Holding SA	6.73	<i>Banks</i>	91,200	604,518	0.49
				1,644,476	1.33
South Korea					
Samsung Electronics Company Limited	2.13	<i>Semiconductors</i>	69,952	2,722,763	2.20
Total preferred shares				4,367,239	3.53
Rights					
South Korea					
Macquarie Korea Infrastructure Fund		<i>Private Equity</i>	6,264	920	0.00
Total rights				920	0.00
Total investments in securities				119,730,192	96.88
	INTEREST RATE %		NOMINAL @		
Cash at banks					
Time deposits					
China					
Bank of Shanghai (o)	3.74		245,389 HKD	31,566	0.03
United Kingdom					
Royal Bank of Canada (o)	3.91		18 GBP	24	0.00
United States					
Citibank (o)	4.17		2,038,355 USD	2,038,355	1.65
Total time deposits				2,069,945	1.68
Current accounts at bank					
Total cash at banks				2,124,175	1.71
Other assets and liabilities, net				(346,280)	(0.27)
Total net assets				123,578,032	100.00

* The security is fair valued in accordance with procedures approved by the Board of Directors.

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Emerging Markets Equity Income Fund

- † Non-income-earning security.
- > Restricted security as to resale. The Sub-Fund held restricted securities with an aggregate current value of USD 0 (original aggregate cost of USD 1,023,639), representing 0% of its net assets as of period end.
- @ Nominal amount is denominated in currency indicated.
- (o) Overnight deposit.

Key:	ADR	American Depository Receipt
	GBP	British Pound
	HKD	Hong Kong Dollar
	REIT	Real Estate Investment Trust
	USD	United States Dollar

The securities have been classified based upon country of incorporation/domiciliation.

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

EUR Investment Grade Credit Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL @	MARKET VALUE EUR	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes						
Australia						
APA Infrastructure Limited	2.00	15/7/2030	Oil & Gas Services	300,000 EUR	278,013	0.13
Australia & New Zealand Banking Group Limited ±	0.67	5/5/2031	Banks	1,000,000 EUR	957,105	0.44
Macquarie Group Limited	4.75	23/1/2030	Banks	800,000 EUR	854,413	0.39
Santos Finance Limited	4.13	14/9/2027	Oil & Gas Services	300,000 USD	263,942	0.12
Telstra Group Limited	3.75	4/5/2031	Telecommunications	1,200,000 EUR	1,253,788	0.58
					3,607,261	1.66
Austria						
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG ±	3.13	3/10/2029	Banks	1,500,000 EUR	1,498,950	0.69
Erste Group Bank AG	0.13	17/5/2028	Banks	600,000 EUR	551,738	0.25
Raiffeisen Bank International AG ±	2.88	18/6/2032	Banks	600,000 EUR	569,415	0.26
UNIQA Insurance Group AG	1.38	9/7/2030	Insurance	500,000 EUR	452,282	0.21
					3,072,385	1.41
Belgium						
Aliaxis Finance SA	0.88	8/11/2028	Building Materials	700,000 EUR	622,412	0.29
Argenta Spaarbank NV ±	1.38	8/2/2029	Banks	700,000 EUR	654,515	0.30
Belfius Bank SA ±	1.25	6/4/2034	Banks	900,000 EUR	804,190	0.37
Elia Transmission Belgium SA	0.88	28/4/2030	Electric	600,000 EUR	533,333	0.25
KBC Group NV ±	0.25	1/3/2027	Banks	400,000 EUR	384,948	0.18
KBC Group NV ±	1.50	29/3/2026	Banks	800,000 EUR	792,340	0.36
KBC Group NV ±	4.38	23/11/2027	Banks	700,000 EUR	720,671	0.33
Lonza Finance International NV	1.63	21/4/2027	Healthcare – Services	500,000 EUR	486,016	0.22
Lonza Finance International NV	3.88	25/5/2033	Healthcare – Services	400,000 EUR	417,230	0.19
Proximus SADP	3.75	27/3/2034	Telecommunications	1,700,000 EUR	1,752,300	0.81
					7,167,955	3.30
Canada						
Royal Bank of Canada	2.13	26/4/2029	Banks	1,300,000 EUR	1,255,306	0.58
Toronto-Dominion Bank	3.63	13/12/2029	Banks	600,000 EUR	614,969	0.28
					1,870,275	0.86
Denmark						
Carlsberg Breweries AS	0.38	30/6/2027	Beverages	900,000 EUR	842,936	0.39
Danske Bank AS ±	4.50	9/11/2028	Banks	600,000 EUR	624,700	0.29
H Lundbeck AS	0.88	14/10/2027	Biotechnology	1,000,000 EUR	937,632	0.43
ISS Global AS	3.88	5/6/2029	Commercial Services	900,000 EUR	924,815	0.42
Jyske Bank AS	5.50	16/11/2027	Banks	200,000 EUR	209,621	0.10
Novo Nordisk Finance Netherlands BV	3.25	21/1/2031	Pharmaceuticals	1,200,000 EUR	1,230,564	0.57
Nykredit Realkredit AS	0.25	13/1/2026	Banks	400,000 EUR	386,686	0.18
Nykredit Realkredit AS ±	0.88	28/7/2031	Banks	300,000 EUR	287,402	0.13
Pandora AS	4.50	10/4/2028	Retail	500,000 EUR	522,231	0.24
Sydbank AS ±	4.13	30/9/2027	Banks	1,700,000 EUR	1,735,761	0.80
TDC Net AS	5.62	6/2/2030	Telecommunications	700,000 EUR	741,924	0.34
TDC Net AS	6.50	1/6/2031	Telecommunications	300,000 EUR	329,322	0.15
					8,773,594	4.04
Estonia						
Luminor Bank AS ±	4.04	10/9/2028	Banks	900,000 EUR	908,676	0.42

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EUR Investment Grade Credit Fund

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Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
Finland						
Fortum OYJ	4.00	26/5/2028	Electric	400,000 EUR	412,363	0.19
Fortum OYJ	4.50	26/5/2033	Electric	600,000 EUR	640,983	0.30
Mandatum Life Insurance Company Limited ±	1.88	4/10/2049	Insurance	1,700,000 EUR	1,699,274	0.78
Neste OYJ	3.88	16/3/2029	Oil & Gas Services	600,000 EUR	616,564	0.28
Nordea Bank Abp ±	4.13	29/5/2035	Banks	1,300,000 EUR	1,335,051	0.61
OP Corporate Bank plc	0.60	18/1/2027	Banks	500,000 EUR	474,527	0.22
Sampo OYJ ±	3.38	23/5/2049	Insurance	600,000 EUR	587,959	0.27
					5,766,721	2.65
France						
AXA SA ±	1.38	7/10/2041	Insurance	500,000 EUR	428,922	0.20
AXA SA ^±	6.38	16/7/2033	Insurance	964,000 EUR	1,007,659	0.46
Ayvens SA	3.88	24/1/2028	Commercial Services	800,000 EUR	814,738	0.38
Banque Federative du Credit Mutuel SA	0.25	29/6/2028	Banks	400,000 EUR	363,736	0.17
Banque Federative du Credit Mutuel SA	0.63	19/11/2027	Banks	1,000,000 EUR	928,226	0.43
Banque Federative du Credit Mutuel SA	0.75	8/6/2026	Banks	800,000 EUR	773,097	0.36
Banque Federative du Credit Mutuel SA	3.13	14/9/2027	Banks	600,000 EUR	604,504	0.28
BNP Paribas SA ±	0.50	19/2/2028	Banks	1,100,000 EUR	1,034,607	0.48
BNP Paribas SA ±	2.13	23/1/2027	Banks	600,000 EUR	591,554	0.27
BNP Paribas SA ±	2.75	25/7/2028	Banks	700,000 EUR	692,569	0.32
BNP Paribas SA	3.63	1/9/2029	Banks	400,000 EUR	407,390	0.19
BPCE SA ±	4.75	14/6/2034	Banks	500,000 EUR	539,230	0.25
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	0.75	7/7/2028	Insurance	600,000 EUR	543,492	0.25
CNP Assurances SACA ±	4.25	5/6/2045	Insurance	1,000,000 EUR	1,000,247	0.46
Credit Agricole Assurances SA	1.50	6/10/2031	Insurance	1,000,000 EUR	851,264	0.39
Credit Agricole Assurances SA	2.00	17/7/2030	Insurance	900,000 EUR	819,488	0.38
Credit Agricole SA ±	0.50	21/9/2029	Banks	300,000 EUR	270,687	0.12
Credit Agricole SA ±	1.00	22/4/2026	Banks	1,000,000 EUR	986,626	0.45
Credit Agricole SA	3.75	22/1/2034	Banks	400,000 EUR	414,403	0.19
Credit Agricole SA	3.88	20/4/2031	Banks	1,000,000 EUR	1,044,539	0.48
Credit Mutuel Arkea SA	3.38	19/9/2027	Banks	1,200,000 EUR	1,217,153	0.56
Edenred SE	3.63	5/8/2032	Commercial Services	600,000 EUR	606,850	0.28
Electricite de France SA	2.00	9/12/2049	Electric	300,000 EUR	194,778	0.09
Electricite de France SA ^±	2.63	1/12/2027	Electric	800,000 EUR	748,600	0.34
Engie SA	1.00	26/10/2036	Electric	300,000 EUR	225,585	0.10
Engie SA	3.63	11/1/2030	Electric	600,000 EUR	616,098	0.28
Engie SA	4.25	11/1/2043	Electric	500,000 EUR	509,216	0.23
Legrand SA			Electrical Components & Equipment			
	3.50	26/6/2034	Equipment	600,000 EUR	612,323	0.28
Orange SA	3.63	16/11/2031	Telecommunications	800,000 EUR	830,028	0.38
RCI Banque SA	3.88	30/9/2030	Auto Manufacturers	1,300,000 EUR	1,295,255	0.60
RTE Reseau de Transport d'Electricite SADIR	3.50	30/4/2033	Electric	1,100,000 EUR	1,120,121	0.52
Société Générale SA ±	0.88	22/9/2028	Banks	100,000 EUR	93,100	0.04

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Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
France (continued)						
Société Générale SA ±	0.13	17/11/2026	Banks	900,000 EUR	869,638	0.40
Société Générale SA	4.00	16/11/2027	Banks	1,100,000 EUR	1,135,163	0.52
Société Générale SA ±	4.25	6/12/2030	Banks	200,000 EUR	205,473	0.09
Suez SACA	1.88	24/5/2027	Water	700,000 EUR	679,475	0.31
TDF Infrastructure SASU	1.75	1/12/2029	Media	800,000 EUR	723,076	0.33
Teleperformance SE	3.75	24/6/2029	Computers	500,000 EUR	498,880	0.23
Unibail-Rodamco-Westfield SE	0.75	25/10/2028	REIT	400,000 EUR	363,868	0.17
Veolia Environnement SA	0.66	15/1/2031	Water	1,100,000 EUR	947,777	0.44
Worldline SA	4.13	12/9/2028	Commercial Services	1,000,000 EUR	974,297	0.45
WPP Finance SA	4.13	30/5/2028	Advertising	800,000 EUR	827,984	0.38
					29,411,716	13.53
Germany						
Allianz SE ±	2.12	8/7/2050	Insurance	300,000 EUR	276,531	0.13
Amprion GmbH	3.13	27/8/2030	Electric	1,200,000 EUR	1,199,904	0.55
Amprion GmbH	3.45	22/9/2027	Electric	700,000 EUR	711,592	0.33
Bayer AG ±	3.13	12/11/2079	Pharmaceuticals	600,000 EUR	565,641	0.26
Bayer AG	4.63	26/5/2033	Pharmaceuticals	1,500,000 EUR	1,593,756	0.73
Commerzbank AG ±	4.63	17/1/2031	Banks	600,000 EUR	632,131	0.29
Commerzbank AG ±	6.50	6/12/2032	Banks	1,200,000 EUR	1,289,893	0.59
Deutsche Bank AG	1.63	20/1/2027	Banks	1,100,000 EUR	1,063,935	0.49
E.ON SE	1.63	29/3/2031	Electric	1,000,000 EUR	918,300	0.42
Eurogrid GmbH	3.28	5/9/2031	Electric	1,000,000 EUR	997,058	0.46
Hamburg Commercial Bank AG	4.75	2/5/2029	Banks	700,000 EUR	737,993	0.34
Hannover Rueck SE ±	1.13	9/10/2039	Insurance	700,000 EUR	624,558	0.29
LEG Immobilien SE	0.75	30/6/2031	Real Estate	1,000,000 EUR	827,045	0.38
MTU Aero Engines AG	3.88	18/9/2031	Aerospace/Defense	700,000 EUR	710,570	0.33
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen ±	1.25	26/5/2041	Insurance	700,000 EUR	605,876	0.28
Norddeutsche Landesbank-Girozentrale ±	5.63	23/8/2034	Banks	700,000 EUR	718,242	0.33
O2 Telefonica Deutschland Finanzierungs- GmbH	1.75	5/7/2025	Telecommunications	1,200,000 EUR	1,184,389	0.54
Robert Bosch GmbH	4.38	2/6/2043	Auto Parts & Equipment	500,000 EUR	517,650	0.24
Volkswagen Leasing GmbH	4.00	11/4/2031	Auto Manufacturers	900,000 EUR	906,919	0.42
Vonovia SE	0.63	14/12/2029	Real Estate	500,000 EUR	436,879	0.20
Vonovia SE	0.75	1/9/2032	Real Estate	700,000 EUR	562,246	0.26
					17,081,108	7.86
Ireland						
AIB Group plc	2.25	3/7/2025	Banks	500,000 EUR	496,260	0.23
CA Auto Bank SPA	4.75	25/1/2027	Diversified Financial Services	600,000 EUR	623,139	0.29
CRH SMW Finance DAC	4.00	11/7/2031	Building Materials	1,300,000 EUR	1,354,080	0.62
DCC Group Finance Ireland DAC	4.38	27/6/2031	Oil & Gas Services	500,000 EUR	508,947	0.23
ESB Finance DAC	4.00	3/10/2028	Electric	700,000 EUR	727,292	0.34
Experian Europe DAC	1.56	16/5/2031	Commercial Services	400,000 EUR	367,304	0.17
Permanent TSB Group Holdings plc ±	4.25	10/7/2030	Banks	1,500,000 EUR	1,542,651	0.71
Securitas Treasury Ireland DAC	4.38	6/3/2029	Commercial Services	1,000,000 EUR	1,045,754	0.48
					6,665,427	3.07

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Corporate bonds and notes (continued)						
Italy						
A2A SpA	0.63	15/7/2031	Electric	1,100,000 EUR	917,529	0.42
A2A SpA ^±	5.00	11/6/2029	Electric	800,000 EUR	815,960	0.37
Banco BPM SpA	1.75	28/1/2025	Banks	300,000 EUR	298,231	0.14
ENI SpA	3.88	15/1/2034	Oil & Gas Services	900,000 EUR	923,387	0.42
ENI SpA	4.25	19/5/2033	Oil & Gas Services	500,000 EUR	528,398	0.24
Intesa Sanpaolo SpA ±	5.00	8/3/2028	Banks	600,000 EUR	626,931	0.29
Leasys SpA	3.88	1/3/2028	Commercial Services	1,100,000 EUR	1,120,393	0.52
Leasys SpA	4.63	16/2/2027	Commercial Services	500,000 EUR	516,290	0.24
UniCredit SpA ±	5.85	15/11/2027	Banks	300,000 EUR	317,196	0.15
					6,064,315	2.79
Japan						
Mizuho Financial Group Incorporated ±	0.47	6/9/2029	Banks	400,000 EUR	362,366	0.17
Mizuho Financial Group Incorporated	0.69	7/10/2030	Banks	400,000 EUR	344,484	0.16
Mizuho Financial Group Incorporated	4.61	28/8/2030	Banks	700,000 EUR	749,910	0.34
					1,456,760	0.67
Luxembourg						
Grand City Properties SA ^±	1.50	9/3/2026	Real Estate	600,000 EUR	537,120	0.25
Holcim Finance Luxembourg SA	0.50	23/4/2031	Building Materials	400,000 EUR	334,967	0.15
Logicor Financing Sarl	4.63	25/7/2028	Real Estate	700,000 EUR	721,136	0.33
P3 Group Sarl	4.63	13/2/2030	Real Estate	800,000 EUR	827,774	0.38
Prologis International Funding II SA	0.88	9/7/2029	Real Estate	900,000 EUR	805,520	0.37
Prologis International Funding II SA	4.38	1/7/2036	Real Estate	500,000 EUR	520,262	0.24
Prologis International Funding II SA	4.63	21/2/2035	Real Estate	900,000 EUR	956,822	0.44
Segro Capital Sarl	1.88	23/3/2030	REIT	200,000 EUR	185,447	0.09
SELP Finance Sarl	3.75	10/8/2027	REIT	1,100,000 EUR	1,114,461	0.51
SES SA	2.00	2/7/2028	Telecommunications	700,000 EUR	663,496	0.31
SES SA ±	5.50	12/9/2054	Telecommunications	1,000,000 EUR	941,958	0.43
Traton Finance Luxembourg SA	3.75	27/3/2030	Auto Manufacturers	1,100,000 EUR	1,106,455	0.51
					8,715,418	4.01
Netherlands						
ABN AMRO Bank NV	0.50	23/9/2029	Banks	500,000 EUR	440,580	0.20
ABN AMRO Bank NV	3.88	15/1/2032	Banks	600,000 EUR	618,627	0.28
Alcon Finance BV	2.38	31/5/2028	Healthcare – Products	900,000 EUR	886,410	0.41
American Medical Systems Europe BV	3.38	8/3/2029	Healthcare – Products	400,000 EUR	406,880	0.19
American Medical Systems Europe BV	3.50	8/3/2032	Healthcare – Products	1,300,000 EUR	1,323,518	0.61
ASR Nederland NV	3.63	12/12/2028	Insurance	200,000 EUR	204,679	0.09
BP Capital Markets BV	1.47	21/9/2041	Oil & Gas Services	300,000 EUR	211,446	0.10
BP Capital Markets BV	4.32	12/5/2035	Oil & Gas Services	500,000 EUR	530,148	0.24
Cooperatieve Rabobank UA ±	0.38	1/12/2027	Banks	500,000 EUR	473,859	0.22
Digital Dutch Finco BV	1.50	15/3/2030	REIT	300,000 EUR	270,763	0.12
Digital Intrepid Holding BV	0.63	15/7/2031	REIT	1,500,000 EUR	1,228,056	0.56
DSM BV	3.63	2/7/2034	Chemicals	1,400,000 EUR	1,437,534	0.66
Enel Finance International NV	0.25	17/6/2027	Electric	500,000 EUR	468,735	0.22
Enel Finance International NV	0.38	17/6/2027	Electric	350,000 EUR	329,977	0.15
Enel Finance International NV	0.88	17/6/2036	Electric	600,000 EUR	442,459	0.20
Enel Finance International NV	3.88	9/3/2029	Electric	1,400,000 EUR	1,452,553	0.67
H&M Finance BV	4.88	25/10/2031	Retail	600,000 EUR	643,727	0.30

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EUR Investment Grade Credit Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL @	MARKET VALUE EUR	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
Netherlands (continued)						
Heimstaden Bostad Treasury BV	1.38	3/3/2027	Real Estate	200,000 EUR	185,042	0.08
Iberdrola International BV ^±	3.25	12/11/2024	Electric	300,000 EUR	299,095	0.14
IMCD NV	4.88	18/9/2028	Distribution/Wholesale	1,400,000 EUR	1,474,886	0.68
ING Groep NV ±	0.25	18/2/2029	Banks	1,300,000 EUR	1,180,478	0.54
ING Groep NV ±	2.13	23/5/2026	Banks	500,000 EUR	496,185	0.23
ING Groep NV ±	4.88	14/11/2027	Banks	1,000,000 EUR	1,038,265	0.48
JAB Holdings BV	4.38	25/4/2034	Investment Companies	400,000 EUR	414,729	0.19
MSD Netherlands Capital BV	3.25	30/5/2032	Pharmaceuticals	2,300,000 EUR	2,347,725	1.08
NIBC Bank NV	6.00	16/11/2028	Banks	200,000 EUR	219,442	0.10
NN Group NV ±	5.25	1/3/2043	Insurance	400,000 EUR	427,027	0.20
PACCAR Financial Europe BV	3.25	29/11/2025	Auto Manufacturers	500,000 EUR	501,420	0.23
Sandoz Finance BV	3.97	17/4/2027	Pharmaceuticals	800,000 EUR	819,884	0.38
Sandoz Finance BV	4.22	17/4/2030	Pharmaceuticals	800,000 EUR	838,792	0.39
Sartorius Finance BV	4.50	14/9/2032	Healthcare – Products	1,000,000 EUR	1,054,607	0.48
Sartorius Finance BV	4.88	14/9/2035	Healthcare – Products	500,000 EUR	536,622	0.25
Shell International Finance BV	1.25	11/11/2032	Oil & Gas Services	350,000 EUR	303,365	0.14
Sika Capital BV	3.75	3/5/2030	Building Materials	600,000 EUR	620,396	0.29
Syngenta Finance NV	3.38	16/4/2026	Chemicals	400,000 EUR	399,280	0.18
Universal Music Group NV	4.00	13/6/2031	Entertainment	900,000 EUR	946,129	0.44
Upjohn Finance BV	1.91	23/6/2032	Pharmaceuticals	400,000 EUR	349,096	0.16
					25,822,416	11.88
New Zealand						
Chorus Limited	3.63	7/9/2029	Telecommunications	1,500,000 EUR	1,524,687	0.70
Norway						
Aker BP ASA	1.13	12/5/2029	Oil & Gas Services	1,000,000 EUR	910,695	0.42
DNB Bank ASA ±	3.13	21/9/2027	Banks	3,000,000 EUR	3,017,898	1.39
Equinor ASA	1.38	22/5/2032	Oil & Gas Services	400,000 EUR	357,115	0.16
Statkraft AS	3.13	13/12/2031	Electric	600,000 EUR	603,855	0.28
Var Energi ASA	5.50	4/5/2029	Oil & Gas Services	500,000 EUR	538,585	0.25
					5,428,148	2.50
Spain						
Acciona Energia Financiacion Filiales SA	1.38	26/1/2032	Energy-Alternate Sources	400,000 EUR	339,392	0.16
Banco de Credito Social Cooperativo SA ±	5.25	27/11/2031	Banks	400,000 EUR	400,000	0.18
Banco de Credito Social Cooperativo SA ±	7.50	14/9/2029	Banks	400,000 EUR	455,330	0.21
Bankinter SA ±	3.50	10/9/2032	Banks	1,800,000 EUR	1,818,180	0.84
Bankinter SA ±	4.38	3/5/2030	Banks	1,300,000 EUR	1,369,446	0.63
CaixaBank SA	1.13	12/11/2026	Banks	300,000 EUR	289,210	0.13
Cellnex Finance Company SA	3.63	24/1/2029	Engineering & Construction	900,000 EUR	916,155	0.42
Telefonica Emisiones SA	4.06	24/1/2036	Telecommunications	500,000 EUR	514,803	0.24
Telefonica Emisiones SA	4.18	21/11/2033	Telecommunications	700,000 EUR	734,818	0.34
Werfen SA	4.25	3/5/2030	Healthcare – Products	700,000 EUR	721,657	0.33
					7,558,991	3.48

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EUR Investment Grade Credit Fund

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Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
Sweden						
Castellum AB	4.13	10/12/2030	Real Estate	500,000 EUR	502,900	0.23
Heimstaden Bostad AB	1.13	21/1/2026	Real Estate	600,000 EUR	573,541	0.26
Heimstaden Bostad AB ^±	3.63	13/10/2026	Real Estate	800,000 EUR	704,688	0.33
Molnlycke Holding AB	0.63	15/1/2031	Healthcare – Products	600,000 EUR	502,065	0.23
Molnlycke Holding AB	0.88	5/9/2029	Healthcare – Products	300,000 EUR	268,244	0.12
Molnlycke Holding AB	4.25	8/9/2028	Healthcare – Products	1,300,000 EUR	1,346,956	0.62
Sandvik AB	0.38	25/11/2028	Machinery-Construction & Mining	700,000 EUR	632,869	0.29
Skandinaviska Enskilda Banken AB	3.88	9/5/2028	Banks	700,000 EUR	727,606	0.34
Svenska Handelsbanken AB	3.75	5/5/2026	Banks	900,000 EUR	913,392	0.42
Svenska Handelsbanken AB	3.88	10/5/2027	Banks	1,800,000 EUR	1,851,102	0.85
Swedbank AB	1.30	17/2/2027	Banks	600,000 EUR	578,365	0.27
Tele2 AB	2.13	15/5/2028	Telecommunications	1,500,000 EUR	1,455,747	0.67
Tele2 AB	3.75	22/11/2029	Telecommunications	600,000 EUR	614,107	0.28
					10,671,582	4.91
Switzerland						
UBS AG	0.01	31/3/2026	Banks	700,000 EUR	671,531	0.31
UBS AG	0.50	31/3/2031	Banks	2,100,000 EUR	1,786,344	0.82
UBS Group AG ±	4.13	9/6/2033	Banks	1,100,000 EUR	1,146,488	0.53
Zuercher Kantonalbank ±	2.02	13/4/2028	Banks	1,900,000 EUR	1,847,558	0.85
					5,451,921	2.51
United Kingdom						
AstraZeneca plc	3.75	3/3/2032	Pharmaceuticals	1,300,000 EUR	1,366,227	0.63
Barclays plc ±	4.35	8/5/2035	Banks	200,000 EUR	207,889	0.09
BP Capital Markets plc	1.64	26/6/2029	Oil & Gas Services	400,000 EUR	378,672	0.17
BP Capital Markets plc	2.52	7/4/2028	Oil & Gas Services	500,000 EUR	494,004	0.23
British Telecommunications plc	3.38	30/8/2032	Telecommunications	500,000 EUR	504,343	0.23
BUPA Finance plc	5.00	12/10/2030	Insurance	600,000 EUR	646,138	0.30
Drax Finco plc	5.88	15/4/2029	Electric	200,000 EUR	209,332	0.10
Experian Finance plc	3.38	10/10/2034	Commercial Services	1,400,000 EUR	1,407,622	0.65
Haleon UK Capital plc	2.88	18/9/2028	Cosmetics/Personal Care	1,600,000 EUR	1,603,763	0.74
HSBC Holdings plc ±	3.02	15/6/2027	Banks	500,000 EUR	500,285	0.23
Lloyds Bank Corporate Markets plc	4.13	30/5/2027	Banks	400,000 EUR	413,470	0.19
Lloyds Banking Group plc ±	3.88	14/5/2032	Banks	900,000 EUR	926,728	0.43
Mobico Group plc	4.88	26/9/2031	Transportation	1,500,000 EUR	1,477,464	0.68
Motability Operations Group plc	3.63	24/7/2029	Commercial Services	400,000 EUR	410,348	0.19
Motability Operations Group plc	3.88	24/1/2034	Commercial Services	500,000 EUR	514,698	0.24
Motability Operations Group plc	4.00	17/1/2030	Commercial Services	700,000 EUR	727,476	0.33
National Grid plc	4.28	16/1/2035	Electric	1,000,000 EUR	1,048,862	0.48
Nationwide Building Society	3.25	5/9/2029	Savings & Loans	1,300,000 EUR	1,317,455	0.61
NatWest Group plc ±	4.07	6/9/2028	Banks	500,000 EUR	515,185	0.24
NatWest Markets plc	0.13	18/6/2026	Banks	900,000 EUR	861,160	0.40
NatWest Markets plc	3.63	9/1/2029	Banks	600,000 EUR	616,510	0.28
Pinewood Finco plc	3.63	15/11/2027	Diversified Financial Services	200,000 GBP	226,894	0.10
Reckitt Benckiser Treasury Services plc	3.63	20/6/2029	Household Products/Wares	2,000,000 EUR	2,055,600	0.94
Rentokil Initial plc	0.50	14/10/2028	Commercial Services	1,400,000 EUR	1,280,278	0.59

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Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
United Kingdom (continued)						
Scottish Hydro Electric Transmission plc	3.38	4/9/2032	Electric	900,000 EUR	908,442	0.42
Smith & Nephew plc	4.57	11/10/2029	Healthcare – Products	900,000 EUR	957,600	0.44
Tesco Corporate Treasury Services plc	0.88	29/5/2026	Diversified Financial Services	600,000 EUR	581,801	0.27
Tritax EuroBox plc	0.95	2/6/2026	Real Estate	1,300,000 EUR	1,249,378	0.57
Vodafone Group plc	2.50	24/5/2039	Telecommunications	1,000,000 EUR	864,888	0.40
					24,272,512	11.17
United States						
American Tower Corporation	0.50	15/1/2028	REIT	1,400,000 EUR	1,289,329	0.59
Astrazeneca Finance LLC	3.28	5/8/2033	Pharmaceuticals	1,700,000 EUR	1,728,490	0.80
AT&T Incorporated	3.55	18/11/2025	Telecommunications	300,000 EUR	301,489	0.14
AT&T Incorporated	4.30	18/11/2034	Telecommunications	1,200,000 EUR	1,283,756	0.59
Autoliv Incorporated	3.63	7/8/2029	Auto Parts & Equipment	800,000 EUR	807,894	0.37
Bank of America Corporation ±	1.78	4/5/2027	Banks	1,400,000 EUR	1,374,372	0.63
Bank of America Corporation ±	1.95	27/10/2026	Banks	800,000 EUR	790,423	0.36
Booking Holdings Incorporated	4.13	12/5/2033	Internet	1,100,000 EUR	1,167,441	0.54
Booking Holdings Incorporated	4.75	15/11/2034	Internet	200,000 EUR	223,019	0.10
Coca-Cola Company	0.13	15/3/2029	Beverages	600,000 EUR	536,441	0.25
Coca-Cola Company	3.38	15/8/2037	Beverages	500,000 EUR	505,860	0.23
Coca-Cola Company	3.75	15/8/2053	Beverages	1,100,000 EUR	1,094,617	0.50
Computershare US Incorporated	1.13	7/10/2031	Diversified Financial Services	1,000,000 EUR	838,240	0.39
Ford Motor Credit Company LLC	4.87	3/8/2027	Auto Manufacturers	600,000 EUR	619,645	0.29
Goldman Sachs Group Incorporated	1.25	7/2/2029	Banks	300,000 EUR	278,220	0.13
IHG Finance LLC	4.38	28/11/2029	Lodging	400,000 EUR	418,318	0.19
Johnson & Johnson	3.55	1/6/2044	Pharmaceuticals	1,100,000 EUR	1,122,970	0.52
JPMorgan Chase & Company ±	0.39	24/2/2028	Banks	1,300,000 EUR	1,226,767	0.56
JPMorgan Chase & Company ±	1.96	23/3/2030	Banks	1,000,000 EUR	953,490	0.44
McDonald's Corporation	1.50	28/11/2029	Retail	600,000 EUR	559,957	0.26
McDonald's Corporation	2.38	31/5/2029	Retail	500,000 EUR	488,240	0.22
McDonald's Corporation	2.63	11/6/2029	Retail	900,000 EUR	889,672	0.41
Medtronic Incorporated	3.65	15/10/2029	Healthcare – Products	900,000 EUR	932,265	0.43
Medtronic Incorporated	3.88	15/10/2036	Healthcare – Products	900,000 EUR	937,566	0.43
Metropolitan Life Global Funding I	3.75	7/12/2031	Insurance	1,100,000 EUR	1,145,641	0.53
Morgan Stanley ±	1.34	23/10/2026	Banks	1,800,000 EUR	1,767,069	0.81
Morgan Stanley ±	2.10	8/5/2026	Banks	200,000 EUR	198,578	0.09
New York Life Global Funding	3.45	30/1/2031	Insurance	900,000 EUR	923,265	0.43
Revvity Incorporated	1.88	19/7/2026	Healthcare – Products	600,000 EUR	590,040	0.27
T-Mobile USA Incorporated	3.70	8/5/2032	Telecommunications	950,000 EUR	975,582	0.45
T-Mobile USA Incorporated	3.85	8/5/2036	Telecommunications	1,500,000 EUR	1,531,300	0.70
Toyota Motor Credit Corporation	4.05	13/9/2029	Auto Manufacturers	700,000 EUR	729,612	0.34
Veralto Corporation	4.15	19/9/2031	Environmental Control	1,400,000 EUR	1,467,754	0.68
WP Carey Incorporated	4.25	23/7/2032	REIT	700,000 EUR	721,209	0.33
Zimmer Biomet Holdings Incorporated	1.16	15/11/2027	Healthcare – Products	400,000 EUR	379,331	0.17
					30,797,862	14.17
Total corporate bonds and notes					212,089,730	97.59

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EUR Investment Grade Credit Fund

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Government bonds					
Germany					
Bundesrepublik Deutschland Bundesanleihe	2.40	15/11/2030	2,600,000 EUR	<u>2,662,140</u>	<u>1.23</u>
Total government bonds				<u>2,662,140</u>	<u>1.23</u>
Total investments in securities				<u>214,751,870</u>	<u>98.82</u>
Cash at banks					
Time deposits					
Canada					
Royal Bank of Canada (o)	4.17		25,008 USD	<u>22,408</u>	<u>0.01</u>
Netherlands					
ING Bank NV (o)	2.37		4,273,448 EUR	<u>4,273,448</u>	<u>1.96</u>
United Kingdom					
HSBC Bank plc (o)	3.91		49,713 GBP	<u>59,749</u>	<u>0.03</u>
Total time deposits				<u>4,355,605</u>	<u>2.00</u>
Total cash at banks				<u>4,355,605</u>	<u>2.00</u>
Other assets and liabilities, net				<u>(1,785,788)</u>	<u>(0.82)</u>
Total net assets				<u>217,321,687</u>	<u>100.00</u>

± Variable rate investment. The rate shown is the rate in effect at period end.

^ Investment is perpetual and, thus, does not have a predetermined maturity date. The date shown reflects the next call date.

@ Nominal amount is denominated in currency indicated.

(o) Overnight deposit.

Key:	EUR	Euro
	GBP	British Pound
	REIT	Real Estate Investment Trust
	USD	United States Dollar

The securities have been classified based upon country of incorporation/domiciliation.

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EUR Short Duration Credit Fund

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Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes						
Australia						
Ausgrid Finance Proprietary Limited	1.25	30/7/2025	Electric	1,700,000 EUR	1,672,127	0.79
Australia & New Zealand Banking Group Limited ±	0.67	5/5/2031	Banks	700,000 EUR	669,973	0.31
					2,342,100	1.10
Austria						
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG ±	3.13	3/10/2029	Banks	1,500,000 EUR	1,498,950	0.70
Erste Group Bank AG	0.13	17/5/2028	Banks	1,400,000 EUR	1,287,388	0.61
Raiffeisen Bank International AG ±	4.63	21/8/2029	Banks	800,000 EUR	822,504	0.39
					3,608,842	1.70
Belgium						
Aliaxis Finance SA	0.88	8/11/2028	Building Materials	400,000 EUR	355,664	0.16
Anheuser-Busch InBev SA	1.13	1/7/2027	Beverages	1,100,000 EUR	1,058,939	0.50
Argenta Spaarbank NV ±	1.38	8/2/2029	Banks	1,200,000 EUR	1,122,025	0.53
Belfius Bank SA ±	1.25	6/4/2034	Banks	2,000,000 EUR	1,787,088	0.84
KBC Group NV ±	0.13	10/9/2026	Banks	900,000 EUR	873,351	0.41
KBC Group NV ±	1.50	29/3/2026	Banks	2,100,000 EUR	2,079,893	0.98
Proximus SADP	4.00	8/3/2030	Telecommunications	1,100,000 EUR	1,151,077	0.54
					8,428,037	3.96
Canada						
Royal Bank of Canada	4.13	5/7/2028	Banks	1,100,000 EUR	1,148,932	0.54
Toronto-Dominion Bank	3.63	13/12/2029	Banks	2,400,000 EUR	2,459,875	1.16
					3,608,807	1.70
Denmark						
Carlsberg Breweries AS	3.25	12/10/2025	Beverages	2,000,000 EUR	2,003,320	0.94
Danske Bank AS ±	4.50	9/11/2028	Banks	1,300,000 EUR	1,353,516	0.63
H Lundbeck AS	0.88	14/10/2027	Biotechnology	2,700,000 EUR	2,531,606	1.19
ISS Global AS	3.88	5/6/2029	Commercial Services	800,000 EUR	822,057	0.39
Novo Nordisk Finance Netherlands BV	3.25	21/1/2031	Pharmaceuticals	1,200,000 EUR	1,230,564	0.58
Nykredit Realkredit AS	0.25	13/1/2026	Banks	300,000 EUR	290,014	0.14
Nykredit Realkredit AS ±	0.88	28/7/2031	Banks	800,000 EUR	766,405	0.36
Nykredit Realkredit AS	4.63	19/1/2029	Banks	2,100,000 EUR	2,217,886	1.04
Pandora AS	4.50	10/4/2028	Retail	300,000 EUR	313,339	0.15
					11,528,707	5.42
Estonia						
Luminor Bank AS ±	4.04	10/9/2028	Banks	800,000 EUR	807,712	0.38
Finland						
Fortum OYJ	4.00	26/5/2028	Electric	1,200,000 EUR	1,237,090	0.58
Mandatum Life Insurance Company Limited ±	1.88	4/10/2049	Insurance	1,600,000 EUR	1,599,317	0.75
Neste OYJ	3.88	16/3/2029	Oil & Gas Services	700,000 EUR	719,324	0.34
Nordea Bank Abp ±	4.13	29/5/2035	Banks	1,350,000 EUR	1,386,399	0.65
					4,942,130	2.32
France						
Ayvens SA	3.88	24/1/2028	Commercial Services	2,000,000 EUR	2,036,844	0.96
Banque Federative du Credit Mutuel SA	0.75	8/6/2026	Banks	3,600,000 EUR	3,478,939	1.63
Banque Federative du Credit Mutuel SA	3.13	14/9/2027	Banks	2,200,000 EUR	2,216,513	1.04

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EUR Short Duration Credit Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL @	MARKET VALUE EUR	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
France (continued)						
BNP Paribas SA ±	0.38	14/10/2027	Banks	1,100,000 EUR	1,042,235	0.49
BNP Paribas SA ±	2.13	23/1/2027	Banks	3,800,000 EUR	3,746,511	1.76
BNP Paribas SA ±	2.75	25/7/2028	Banks	500,000 EUR	494,693	0.23
Credit Agricole SA ±	0.50	21/9/2029	Banks	3,000,000 EUR	2,706,870	1.27
Credit Agricole SA ±	1.00	22/4/2026	Banks	1,500,000 EUR	1,479,939	0.70
Credit Agricole SA	4.13	7/3/2030	Banks	800,000 EUR	843,222	0.40
Credit Mutuel Arkea SA	3.38	19/9/2027	Banks	2,100,000 EUR	2,130,017	1.00
Electricite de France SA ^±	2.63	1/12/2027	Electric	1,400,000 EUR	1,310,050	0.62
Electricite de France SA	3.63	13/10/2025	Electric	300,000 USD	266,174	0.12
Electricite de France SA	3.88	12/1/2027	Electric	500,000 EUR	510,785	0.24
Engie SA	3.63	11/1/2030	Electric	1,200,000 EUR	1,232,196	0.58
Orange SA	1.38	16/1/2030	Telecommunications	1,200,000 EUR	1,119,096	0.53
RCI Banque SA	4.63	13/7/2026	Auto Manufacturers	2,300,000 EUR	2,341,833	1.10
Société Générale SA	4.00	16/11/2027	Banks	1,400,000 EUR	1,444,752	0.68
Suez SACA	1.88	24/5/2027	Water	1,200,000 EUR	1,164,814	0.55
Worldline SA	4.13	12/9/2028	Commercial Services	900,000 EUR	876,867	0.41
					30,442,350	14.31
Germany						
Amprion GmbH	3.13	27/8/2030	Electric	1,300,000 EUR	1,299,896	0.61
Deutsche Bank AG	1.63	20/1/2027	Banks	1,100,000 EUR	1,063,935	0.50
Deutsche Bank AG	2.63	16/12/2024	Banks	900,000 GBP	1,075,017	0.51
Hamburg Commercial Bank AG ±	0.50	22/9/2026	Banks	400,000 EUR	386,616	0.18
Hamburg Commercial Bank AG	4.75	2/5/2029	Banks	300,000 EUR	316,283	0.15
Norddeutsche Landesbank-Girozentrale ±	5.63	23/8/2034	Banks	700,000 EUR	718,242	0.34
O2 Telefonica Deutschland Finanzierungs GmbH	1.75	5/7/2025	Telecommunications	2,200,000 EUR	2,171,380	1.02
Volkswagen Leasing GmbH	3.63	11/10/2026	Auto Manufacturers	1,900,000 EUR	1,916,302	0.90
Vonovia SE	0.25	1/9/2028	Real Estate	1,300,000 EUR	1,157,812	0.54
					10,105,483	4.75
Ireland						
CRH SMW Finance DAC	4.00	11/7/2027	Building Materials	1,100,000 EUR	1,131,339	0.53
DCC Group Finance Ireland DAC	4.38	27/6/2031	Oil & Gas Services	400,000 EUR	407,158	0.19
ESB Finance DAC	4.00	3/10/2028	Electric	1,100,000 EUR	1,142,887	0.54
Permanent TSB Group Holdings plc ±	4.25	10/7/2030	Banks	1,600,000 EUR	1,645,494	0.77
Securitas Treasury Ireland DAC	4.38	6/3/2029	Commercial Services	1,500,000 EUR	1,568,631	0.74
					5,895,509	2.77
Italy						
A2A SpA ^±	5.00	11/6/2029	Electric	900,000 EUR	917,955	0.43
ENI SpA	3.63	19/5/2027	Oil & Gas Services	1,400,000 EUR	1,427,565	0.67
Leasys SpA	4.63	16/2/2027	Commercial Services	1,600,000 EUR	1,652,128	0.78
					3,997,648	1.88
Luxembourg						
Grand City Properties SA ^±	1.50	9/3/2026	Real Estate	900,000 EUR	805,680	0.38
Logicor Financing Sarl	4.63	25/7/2028	Real Estate	900,000 EUR	927,174	0.44
Segro Capital Sarl	1.25	23/3/2026	REIT	1,100,000 EUR	1,071,400	0.50
SELP Finance Sarl	3.75	10/8/2027	REIT	1,500,000 EUR	1,519,719	0.71
SES SA ^±	2.88	27/5/2026	Telecommunications	1,000,000 EUR	948,797	0.45
Traton Finance Luxembourg SA	3.75	27/3/2030	Auto Manufacturers	1,200,000 EUR	1,207,042	0.57
					6,479,812	3.05

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EUR Short Duration Credit Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL @	MARKET VALUE EUR	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
Netherlands						
American Medical Systems Europe BV	3.38	8/3/2029	Healthcare – Products	1,600,000 EUR	1,627,520	0.76
ASR Nederland NV	3.63	12/12/2028	Insurance	1,200,000 EUR	1,228,073	0.58
Cooperatieve Rabobank UA ±	0.38	1/12/2027	Banks	4,400,000 EUR	4,169,959	1.96
Digital Dutch Finco BV	0.63	15/7/2025	REIT	1,900,000 EUR	1,859,420	0.87
Enel Finance International NV	0.25	17/6/2027	Electric	3,100,000 EUR	2,906,157	1.37
Heimstaden Bostad Treasury BV	1.38	3/3/2027	Real Estate	300,000 EUR	277,563	0.13
Iberdrola International BV ^±	3.25	12/11/2024	Electric	1,400,000 EUR	1,395,775	0.66
IMCD NV	3.63	30/4/2030	Distribution/Wholesale	600,000 EUR	601,387	0.28
IMCD NV	4.88	18/9/2028	Distribution/Wholesale	800,000 EUR	842,792	0.40
ING Groep NV ±	4.88	14/11/2027	Banks	1,900,000 EUR	1,972,704	0.93
NIBC Bank NV	6.00	16/11/2028	Banks	600,000 EUR	658,326	0.31
PACCAR Financial Europe BV	3.25	29/11/2025	Auto Manufacturers	2,300,000 EUR	2,306,532	1.08
Sandoz Finance BV	3.97	17/4/2027	Pharmaceuticals	1,500,000 EUR	1,537,282	0.72
Sandoz Finance BV	4.22	17/4/2030	Pharmaceuticals	800,000 EUR	838,792	0.39
Sartorius Finance BV	4.25	14/9/2026	Healthcare – Products	2,000,000 EUR	2,045,096	0.96
Sika Capital BV	3.75	3/11/2026	Building Materials	1,500,000 EUR	1,528,836	0.72
Syngenta Finance NV	3.38	16/4/2026	Chemicals	1,300,000 EUR	1,297,660	0.61
					27,093,874	12.73
New Zealand						
Chorus Limited	3.63	7/9/2029	Telecommunications	2,000,000 EUR	2,032,916	0.95
Norway						
DNB Bank ASA ±	3.13	21/9/2027	Banks	3,400,000 EUR	3,420,284	1.61
Var Energi ASA	5.50	4/5/2029	Oil & Gas Services	700,000 EUR	754,019	0.35
					4,174,303	1.96
Portugal						
Caixa Geral de Depositos SA ±	0.38	21/9/2027	Banks	2,700,000 EUR	2,563,434	1.20
Spain						
Banco Santander SA ±	3.25	2/4/2029	Banks	1,800,000 EUR	1,803,183	0.85
CaixaBank SA ±	0.38	18/11/2026	Banks	800,000 EUR	774,793	0.36
Cellnex Finance Company SA	3.63	24/1/2029	Engineering & Construction	1,000,000 EUR	1,017,950	0.48
Unicaja Banco SA ±	1.00	1/12/2026	Banks	1,600,000 EUR	1,555,440	0.73
Werfen SA	4.25	3/5/2030	Healthcare – Products	800,000 EUR	824,750	0.39
					5,976,116	2.81
Sweden						
Castellum AB	4.13	10/12/2030	Real Estate	500,000 EUR	502,900	0.24
Heimstaden Bostad AB	1.13	21/1/2026	Real Estate	800,000 EUR	764,721	0.36
Heimstaden Bostad AB ^±	3.63	13/10/2026	Real Estate	700,000 EUR	616,602	0.29
Molnlycke Holding AB	4.25	8/9/2028	Healthcare – Products	1,000,000 EUR	1,036,120	0.49
Sandvik AB	0.38	25/11/2028	Machinery-Construction & Mining	2,200,000 EUR	1,989,018	0.93
Svenska Handelsbanken AB	3.75	5/5/2026	Banks	2,800,000 EUR	2,841,664	1.34
Svenska Handelsbanken AB	3.88	10/5/2027	Banks	1,400,000 EUR	1,439,746	0.68
Swedbank AB	1.30	17/2/2027	Banks	2,100,000 EUR	2,024,278	0.95
Tele2 AB	3.75	22/11/2029	Telecommunications	1,300,000 EUR	1,330,566	0.62
					12,545,615	5.90

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EUR Short Duration Credit Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL @	MARKET VALUE EUR	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
Switzerland						
UBS AG	0.01	31/3/2026	Banks	3,200,000 EUR	3,069,856	1.44
UBS AG	0.01	29/6/2026	Banks	1,500,000 EUR	1,431,800	0.67
Zuercher Kantonalbank ±	2.02	13/4/2028	Banks	3,500,000 EUR	3,403,396	1.60
					7,905,052	3.71
United Kingdom						
AstraZeneca plc	3.63	3/3/2027	Pharmaceuticals	1,800,000 EUR	1,839,096	0.86
Haleon UK Capital plc	2.88	18/9/2028	Cosmetics/Personal Care	1,800,000 EUR	1,804,234	0.85
HSBC Holdings plc ±	3.02	15/6/2027	Banks	1,700,000 EUR	1,700,969	0.80
HSBC Holdings plc ±	3.76	20/5/2029	Banks	3,000,000 EUR	3,059,754	1.44
Lloyds Bank Corporate Markets plc	4.13	30/5/2027	Banks	800,000 EUR	826,940	0.39
Motability Operations Group plc	3.63	24/7/2029	Commercial Services	800,000 EUR	820,696	0.39
Motability Operations Group plc	4.00	17/1/2030	Commercial Services	1,400,000 EUR	1,454,953	0.68
NatWest Markets plc	0.13	18/6/2026	Banks	1,500,000 EUR	1,435,266	0.67
NatWest Markets plc	3.63	9/1/2029	Banks	2,400,000 EUR	2,466,038	1.16
Reckitt Benckiser Treasury Services plc	3.63	20/6/2029	Household Products/Wares	1,800,000 EUR	1,850,040	0.87
Tesco Corporate Treasury Services plc	0.88	29/5/2026	Diversified Financial Services	3,500,000 EUR	3,393,838	1.60
Tritax EuroBox plc	0.95	2/6/2026	Real Estate	2,900,000 EUR	2,787,074	1.31
Virgin Money UK plc ±	4.00	18/3/2028	Banks	900,000 EUR	918,823	0.43
					24,357,721	11.45
United States						
American Tower Corporation	0.40	15/2/2027	REIT	2,300,000 EUR	2,168,587	1.02
American Tower Corporation	1.38	4/4/2025	REIT	400,000 EUR	395,586	0.18
AT&T Incorporated	3.55	18/11/2025	Telecommunications	1,900,000 EUR	1,909,433	0.90
Autoliv Incorporated	3.63	7/8/2029	Auto Parts & Equipment	1,000,000 EUR	1,009,867	0.47
Bank of America Corporation ±	1.95	27/10/2026	Banks	3,100,000 EUR	3,062,890	1.44
Booking Holdings Incorporated	0.50	8/3/2028	Internet	1,300,000 EUR	1,205,243	0.57
Ford Motor Credit Company LLC	4.87	3/8/2027	Auto Manufacturers	1,300,000 EUR	1,342,565	0.63
Goldman Sachs Group Incorporated	1.25	7/2/2029	Banks	1,300,000 EUR	1,205,621	0.57
IHG Finance LLC	4.38	28/11/2029	Lodging	700,000 EUR	732,057	0.34
JPMorgan Chase & Company ±	1.09	11/3/2027	Banks	3,000,000 EUR	2,922,683	1.37
McDonald's Corporation	2.38	31/5/2029	Retail	2,400,000 EUR	2,343,552	1.10
Medtronic Incorporated	3.65	15/10/2029	Healthcare – Products	900,000 EUR	932,265	0.44
Morgan Stanley ±	3.79	21/3/2030	Banks	1,200,000 EUR	1,231,267	0.58
Revvity Incorporated	1.88	19/7/2026	Healthcare – Products	1,400,000 EUR	1,376,760	0.65
T-Mobile USA Incorporated	3.55	8/5/2029	Telecommunications	1,100,000 EUR	1,124,737	0.53
Toyota Motor Credit Corporation	4.05	13/9/2029	Auto Manufacturers	1,200,000 EUR	1,250,764	0.59
Verizon Communications Incorporated	4.25	31/10/2030	Telecommunications	1,000,000 EUR	1,059,790	0.50
Zimmer Biomet Holdings Incorporated	1.16	15/11/2027	Healthcare – Products	1,300,000 EUR	1,232,826	0.58
					26,506,493	12.46
Total corporate bonds and notes					205,342,661	96.51
Government bonds						
France						
French Republic Bond OAT	2.75	25/2/2029		1,300,000 EUR	1,315,366	0.62
Total government bonds					1,315,366	0.62
Total investments in securities					206,658,027	97.13

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EUR Short Duration Credit Fund

	INTEREST RATE %	NOMINAL @	MARKET VALUE EUR	% OF NET ASSETS
Cash at banks				
Time deposits				
France				
BNP Paribas (o)	3.91	54,096 GBP	65,017	0.03
Japan				
Sumitomo Mitsui Banking Corporation (o)	4.17	23,045 USD	20,649	0.01
Netherlands				
ING Bank NV (o)	2.37	7,406,087 EUR	7,406,087	3.48
Total time deposits			7,491,753	3.52
Total cash at banks			7,491,753	3.52
Other assets and liabilities, net			(1,383,357)	(0.65)
Total net assets			212,766,423	100.00

± Variable rate investment. The rate shown is the rate in effect at period end.

^ Investment is perpetual and, thus, does not have a predetermined maturity date. The date shown reflects the next call date.

@ Nominal amount is denominated in currency indicated.

(o) Overnight deposit.

Key:	EUR	Euro
	GBP	British Pound
	REIT	Real Estate Investment Trust
	USD	United States Dollar

The securities have been classified based upon country of incorporation/domiciliation.

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Global Equity Enhanced Income Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>				
Common shares				
Australia				
Fortescue Limited	<i>Iron/Steel</i>	42,174	602,967	1.35
Brazil				
BB Seguridade Participacoes SA	<i>Insurance</i>	79,825	520,181	1.16
China				
China Construction Bank Corporation	<i>Banks</i>	781,000	590,734	1.32
NetEase Incorporated	<i>Software</i>	31,000	600,153	1.34
			1,190,887	2.66
France				
Credit Agricole SA	<i>Banks</i>	24,603	375,884	0.84
Engie SA	<i>Electric</i>	37,053	639,925	1.43
Publicis Groupe SA	<i>Advertising</i>	6,500	710,524	1.59
SPIE SA	<i>Engineering & Construction</i>	13,392	511,320	1.15
			2,237,653	5.01
Germany				
SAP SE	<i>Software</i>	2,938	668,477	1.50
Siemens AG	<i>Miscellaneous Manufacturers</i>	2,222	448,530	1.00
			1,117,007	2.50
Israel				
Plus500 Limited	<i>Diversified Financial Services</i>	9,898	331,357	0.74
Wix.com Limited +	<i>Internet</i>	2,058	344,036	0.77
			675,393	1.51
Italy				
UniCredit SpA	<i>Banks</i>	13,656	598,394	1.34
Japan				
Hitachi Limited	<i>Machinery-Construction & Mining</i>	36,100	949,689	2.13
Honda Motor Company Limited	<i>Auto Manufacturers</i>	57,200	599,958	1.34
Sompo Holdings Incorporated	<i>Insurance</i>	35,200	783,964	1.75
			2,333,611	5.22
Netherlands				
ING Groep NV	<i>Banks</i>	28,648	518,970	1.16
Signify NV	<i>Electrical Components & Equipment</i>	19,650	462,841	1.04
Stellantis NV	<i>Auto Manufacturers</i>	18,753	259,016	0.58
			1,240,827	2.78
Singapore				
DBS Group Holdings Limited	<i>Banks</i>	14,700	435,196	0.97
South Korea				
SK Telecom Company Limited	<i>Telecommunications</i>	14,862	635,303	1.42
Spain				
CaixaBank SA	<i>Banks</i>	88,618	529,133	1.18
Sweden				
Evolution AB	<i>Entertainment</i>	5,665	556,691	1.25

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Global Equity Enhanced Income Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market				
Common shares (continued)				
Switzerland				
Coca-Cola HBC AG	Beverages	15,677	558,358	1.25
Taiwan				
Taiwan Semiconductor Manufacturing Company Limited ADR +	Semiconductors	4,911	852,893	1.91
United Kingdom				
3i Group plc	Private Equity	14,104	623,202	1.39
Aviva plc	Insurance	69,400	448,705	1.00
GSK plc	Pharmaceuticals	28,657	581,016	1.30
nVent Electric plc +	Electronics	8,004	562,361	1.26
Shell plc	Oil & Gas Services	13,500	437,684	0.98
			2,652,968	5.93
United States				
Alphabet Incorporated +	Internet	6,455	1,070,562	2.39
Amazon.com Incorporated +	Internet	5,381	1,002,642	2.24
Apple Incorporated +	Computers	7,912	1,843,496	4.12
Ares Capital Corporation +	Investment Companies	24,049	503,586	1.13
Arista Networks Incorporated +	Telecommunications	1,743	668,998	1.50
AT&T Incorporated +	Telecommunications	27,634	607,948	1.36
Blackstone Secured Lending Fund +	Investment Companies	20,708	606,537	1.36
Broadcom Incorporated +	Semiconductors	5,191	895,448	2.00
Citigroup Incorporated +	Banks	12,365	774,049	1.73
Colgate-Palmolive Company +	Cosmetics/Personal Care	8,816	915,189	2.05
ConocoPhillips +	Oil & Gas Services	5,364	564,722	1.26
Dell Technologies Incorporated +	Computers	5,155	611,074	1.37
Devon Energy Corporation +	Oil & Gas Services	11,635	455,161	1.02
Diamondback Energy Incorporated +	Oil & Gas Services	3,126	538,922	1.20
Eli Lilly & Company +	Pharmaceuticals	836	740,646	1.66
EMCOR Group Incorporated +	Engineering & Construction	1,393	599,728	1.34
Ferguson Enterprises Incorporated +	Retail	2,832	562,350	1.26
Gap Incorporated +	Retail	16,326	359,988	0.80
General Motors Company +	Auto Manufacturers	11,422	512,162	1.15
Gilead Sciences Incorporated +	Biotechnology	7,628	639,532	1.43
Host Hotels & Resorts Incorporated +	REIT	23,710	417,296	0.93
InterDigital Incorporated +	Telecommunications	4,135	585,640	1.31
Intuitive Surgical Incorporated +	Healthcare – Products	971	477,023	1.07
Kimberly-Clark Corporation +	Household Products/Wares	4,458	634,284	1.42
KLA Corporation +	Semiconductors	689	533,569	1.19
Lantheus Holdings Incorporated +	Healthcare – Products	4,767	523,178	1.17
Meta Platforms Incorporated +	Internet	1,250	715,550	1.60
Microsoft Corporation +	Software	3,563	1,533,159	3.43
NVIDIA Corporation +	Semiconductors	11,338	1,376,887	3.08
Organon & Company +	Pharmaceuticals	22,848	437,082	0.98
Owens Corning +	Building Materials	3,599	635,295	1.42
Pfizer Incorporated +	Pharmaceuticals	20,036	579,842	1.30
Simon Property Group Incorporated +	REIT	4,093	691,799	1.55
Tesla Incorporated +	Auto Manufacturers	1,150	300,875	0.67
VICI Properties Incorporated +	REIT	24,084	802,238	1.79
Walmart Incorporated +	Retail	14,878	1,201,399	2.69
Total common shares			25,917,856	57.97
			42,655,318	95.41

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Global Equity Enhanced Income Fund

	DIVIDEND YIELD %	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market					
Preferred shares					
Brazil					
Petroleo Brasileiro SA	12.91	Oil & Gas Services	62,507	<u>413,179</u>	<u>0.92</u>
Total preferred shares				<u>413,179</u>	<u>0.92</u>
Total transferable securities and money market instruments				<u>43,068,497</u>	<u>96.33</u>
<u>Other transferable securities</u>					
Common shares					
Canada					
Power Corporation of Canada		Insurance	15,123	<u>477,021</u>	<u>1.07</u>
Total common shares				<u>477,021</u>	<u>1.07</u>
Total other transferable securities				<u>477,021</u>	<u>1.07</u>
Total investments in securities				<u>43,545,518</u>	<u>97.40</u>
	INTEREST RATE %		NOMINAL @		
Cash at banks					
Time deposits					
Japan					
Sumitomo Mitsui Banking Corporation (o)	2.37		222 EUR	<u>247</u>	<u>0.00</u>
Norway					
DNB Bank ASA (o)	3.06		26,892 AUD	<u>18,592</u>	<u>0.04</u>
Singapore					
DBS Bank Limited (o)	4.17		1,081,501 USD	<u>1,081,501</u>	<u>2.42</u>
Total time deposits				<u>1,100,340</u>	<u>2.46</u>
Current accounts at bank				<u>3,209</u>	<u>0.01</u>
Total cash at banks				<u>1,103,549</u>	<u>2.47</u>
Other assets and liabilities, net				<u>60,493</u>	<u>0.13</u>
Total net assets				<u>44,709,560</u>	<u>100.00</u>

+ All or a portion of the security is segregated as collateral for investments in written options.

@ Nominal amount is denominated in currency indicated.

(o) Overnight deposit.

Key:	ADR	American Depository Receipt
	AUD	Australian Dollar
	EUR	Euro
	REIT	Real Estate Investment Trust
	USD	United States Dollar

The securities have been classified based upon country of incorporation/domiciliation.

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

Global Long/Short Equity Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>				
Common shares				
Australia				
Fortescue Limited	<i>Iron/Steel</i>	91,591	1,309,487	0.98
QBE Insurance Group Limited	<i>Insurance</i>	104,788	1,198,244	0.90
Rio Tinto Limited	<i>Mining</i>	37,074	3,309,745	2.47
			5,817,476	4.35
Austria				
Raiffeisen Bank International AG	<i>Banks</i>	12,719	252,865	0.19
Bermuda				
Hamilton Insurance Group Limited +	<i>Insurance</i>	17,341	335,375	0.25
Canada				
Barrick Gold Corporation	<i>Mining</i>	30,300	602,662	0.45
Canadian Imperial Bank of Commerce	<i>Banks</i>	16,100	987,583	0.74
Celestica Incorporated	<i>Electronics</i>	6,000	306,732	0.23
Centerra Gold Incorporated	<i>Mining</i>	21,100	151,489	0.11
Empire Company Limited	<i>Food</i>	36,700	1,121,528	0.84
Hudbay Minerals Incorporated	<i>Mining</i>	75,500	694,458	0.52
Kinross Gold Corporation	<i>Mining</i>	185,400	1,736,861	1.30
Manulife Financial Corporation	<i>Insurance</i>	21,000	620,629	0.47
Open Text Corporation	<i>Software</i>	23,000	765,618	0.57
			6,987,560	5.23
Denmark				
AP Moller – Maersk AS	<i>Transportation</i>	431	724,710	0.54
Carlsberg AS	<i>Beverages</i>	129	15,365	0.01
			740,075	0.55
France				
Carrefour SA	<i>Food</i>	119,373	2,034,394	1.52
Engie SA	<i>Electric</i>	112,023	1,934,696	1.45
Vivendi SE	<i>Media</i>	39,215	453,109	0.34
			4,422,199	3.31
Germany				
Deutsche Bank AG	<i>Banks</i>	109,092	1,882,011	1.41
Hong Kong				
BOC Hong Kong Holdings Limited	<i>Banks</i>	74,500	238,627	0.18
Swire Pacific Limited	<i>Real Estate</i>	241,000	2,058,491	1.54
WH Group Limited	<i>Food</i>	1,975,000	1,564,990	1.17
			3,862,108	2.89
Israel				
Check Point Software Technologies Limited +	<i>Computers</i>	5,167	996,249	0.74
Italy				
Banca Monte dei Paschi di Siena SpA	<i>Banks</i>	15,434	89,029	0.06
Enel SpA	<i>Electric</i>	93,310	745,253	0.56
			834,282	0.62

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Global Long/Short Equity Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market				
Common shares (continued)				
Netherlands				
Koninklijke BAM Groep NV	Engineering & Construction	76,100	356,124	0.27
NXP Semiconductors NV +	Semiconductors	1,868	448,339	0.33
			804,463	0.60
Norway				
Wallenius Wilhelmsen ASA	Transportation	25,764	303,222	0.23
Spain				
Aena SME SA	Engineering & Construction	9,792	2,153,833	1.61
Sweden				
Securitas AB	Commercial Services	74,090	940,365	0.70
Volvo AB Class A	Auto Manufacturers	14,744	393,140	0.29
Volvo AB Class B	Auto Manufacturers	87,390	2,307,832	1.73
			3,641,337	2.72
Switzerland				
Adecco Group AG	Commercial Services	40,627	1,381,515	1.03
Roche Holding AG	Pharmaceuticals	1,042	356,301	0.27
Schindler Holding AG	Hand/Machine Tools	619	181,381	0.13
			1,919,197	1.43
United Kingdom				
GSK plc	Pharmaceuticals	17,334	351,444	0.26
J Sainsbury plc	Food	130,885	516,911	0.39
OSB Group plc	Diversified Financial Services	16,376	85,167	0.07
Standard Chartered plc	Banks	45,768	485,233	0.36
Vodafone Group plc	Telecommunications	1,002,982	1,006,239	0.75
			2,444,994	1.83
United States				
A O Smith Corporation +	Miscellaneous Manufacturers	2,325	208,855	0.16
AbbVie Incorporated +	Pharmaceuticals	3,406	672,617	0.50
ADMA Biologics Incorporated +	Biotechnology	9,949	198,881	0.15
Akamai Technologies Incorporated +	Software	14,914	1,505,568	1.13
Allstate Corporation +	Insurance	14,043	2,663,255	1.99
Alphabet Incorporated Class A +	Internet	14,442	2,395,206	1.79
Alphabet Incorporated Class C +	Internet	13,639	2,280,304	1.70
Amazon.com Incorporated +	Internet	1,561	290,861	0.22
AMC Networks Incorporated +	Media	27,788	241,478	0.18
American Tower Corporation +	REIT	11,717	2,724,906	2.04
Apple Incorporated +	Computers	11,093	2,584,669	1.93
Applied Materials Incorporated +	Semiconductors	4,801	970,042	0.73
Argan Incorporated +	Machinery-Construction & Mining	6,431	652,296	0.49
AT&T Incorporated +	Telecommunications	36,346	799,612	0.60
Bank of New York Mellon Corporation +	Banks	38,930	2,797,510	2.09
Booking Holdings Incorporated +	Internet	147	619,182	0.46
Broadcom Incorporated +	Semiconductors	4,578	789,705	0.59
Brookfield Renewable Corporation	Electric	14,300	466,922	0.35
Carlisle Companies Incorporated +	Miscellaneous Manufacturers	4,258	1,915,035	1.43

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Global Long/Short Equity Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>				
Common shares (continued)				
United States (continued)				
Celanese Corporation +	Chemicals	8,728	1,186,659	0.89
Cencora Incorporated +	Pharmaceuticals	6,418	1,444,563	1.08
Centene Corporation +	Healthcare – Services	14,933	1,124,156	0.84
Central Garden & Pet Company +	Household Products/Wares	10,279	374,875	0.28
CH Robinson Worldwide Incorporated +	Transportation	4,931	544,234	0.41
Charles River Laboratories International Incorporated +	Healthcare – Services	2,162	425,849	0.32
Citigroup Incorporated +	Banks	5,503	344,488	0.26
Comcast Corporation +	Media	50,212	2,097,355	1.57
Constellation Energy Corporation +	Electric	610	158,612	0.12
Corebridge Financial Incorporated +	Insurance	68,868	2,008,191	1.50
CVS Health Corporation +	Pharmaceuticals	12,162	764,747	0.57
Deckers Outdoor Corporation +	Apparel	834	132,981	0.10
Diebold Nixdorf Incorporated +	Computers	2,619	116,965	0.09
Domino's Pizza Incorporated +	Retail	1,497	643,920	0.48
Dorian LPG Limited +	Transportation	5,983	205,935	0.15
Eastman Chemical Company +	Chemicals	1,874	209,794	0.16
EMCOR Group Incorporated +	Engineering & Construction	5,162	2,222,396	1.66
Expedia Group Incorporated +	Internet	6,546	968,939	0.72
Expeditors International of Washington Incorporated +	Transportation	11,633	1,528,576	1.14
GoDaddy Incorporated +	Internet	11,418	1,790,114	1.34
Hyster-Yale Incorporated +	Machinery-Construction & Mining	314	20,024	0.01
International Business Machines Corporation +	Computers	1,085	239,872	0.18
Jabil Incorporated +	Electronics	9,014	1,080,148	0.81
Jackson Financial Incorporated +	Insurance	887	80,921	0.06
Kelly Services Incorporated +	Commercial Services	40,377	864,472	0.65
KLA Corporation +	Semiconductors	770	596,296	0.45
Kraft Heinz Company +	Food	70,349	2,469,953	1.85
Kronos Worldwide Incorporated +	Chemicals	20,167	251,079	0.19
Lennar Corporation +	Home Builders	2,858	535,818	0.40
Masco Corporation +	Building Materials	8,346	700,563	0.52
McKesson Corporation +	Pharmaceuticals	368	181,947	0.14
Merck & Company Incorporated +	Pharmaceuticals	15,502	1,760,407	1.32
Meta Platforms Incorporated +	Internet	4,319	2,472,368	1.85
Microsoft Corporation +	Software	4,757	2,046,937	1.53
National Storage Affiliates Trust +	REIT	6,244	300,961	0.22
NetApp Incorporated +	Computers	280	34,583	0.03
Neurocrine Biosciences Incorporated +	Pharmaceuticals	7,964	917,612	0.69
NRG Energy Incorporated +	Electric	16,371	1,491,398	1.11
NVIDIA Corporation +	Semiconductors	19,183	2,329,584	1.74
Organon & Company +	Pharmaceuticals	3,821	73,096	0.05
Owens Corning +	Building Materials	10,416	1,838,632	1.37
PACCAR Incorporated +	Auto Manufacturers	27,208	2,684,885	2.01
Pacira BioSciences Incorporated +	Pharmaceuticals	13,429	202,106	0.15
Pactiv Evergreen Incorporated +	Packaging & Containers	16,691	192,113	0.14
Pegasystems Incorporated +	Software	8,919	651,890	0.49
Photronics Incorporated +	Semiconductors	25,167	623,135	0.47
Powell Industries Incorporated +	Electrical Components & Equipment	250	55,497	0.04
Progressive Corporation +	Insurance	78	19,793	0.01
PulteGroup Incorporated +	Home Builders	5,411	776,641	0.58
Qualcomm Incorporated +	Semiconductors	11,237	1,910,852	1.43

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Global Long/Short Equity Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS	
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>					
Common shares (continued)					
United States (continued)					
REV Group Incorporated +	Auto Manufacturers	9,353	262,445	0.20	
Royalty Pharma plc +	Biotechnology	3,187	90,160	0.07	
Salesforce Incorporated +	Software	4,977	1,362,255	1.02	
SBA Communications Corporation +	REIT	5,964	1,435,535	1.07	
Shutterstock Incorporated +	Internet	18,928	669,483	0.50	
SIGA Technologies Incorporated +	Pharmaceuticals	26,133	176,398	0.13	
Tyson Foods Incorporated +	Food	22,247	1,325,031	0.99	
United Therapeutics Corporation +	Biotechnology	139	49,811	0.04	
Universal Health Services Incorporated +	Healthcare – Services	6,917	1,584,062	1.18	
Verizon Communications Incorporated +	Telecommunications	65,817	2,955,841	2.21	
Viatis Incorporated +	Pharmaceuticals	202,186	2,347,379	1.76	
VICI Properties Incorporated +	REIT	4,252	141,634	0.11	
Vistra Corporation +	Electric	9,353	1,108,705	0.83	
Walgreens Boots Alliance Incorporated +	Retail	22,023	197,326	0.15	
Waters Corporation +	Healthcare – Products	284	102,209	0.08	
Xerox Holdings Corporation +	Office/Business Equipment	28,195	292,664	0.22	
Zoom Video Communications Incorporated +	Software	8,223	573,472	0.43	
			85,148,246	63.69	
Total common shares			122,545,492	91.65	
Equity-linked notes					
Canada					
Brown Brothers Harriman (Expiring 31/3/2040) (Constellation Software Incorporated) *	Software	100	0	0.00	
Total equity-linked notes			0	0.00	
	DIVIDEND YIELD %				
Preferred shares					
Germany					
Bayerische Motoren Werke AG	8.20	Auto Manufacturers	2,941	243,241	0.18
Henkel AG & Company KGaA	2.27	Household Products/Wares	6,443	605,319	0.45
Volkswagen AG	9.64	Auto Manufacturers	4,376	463,538	0.35
Total preferred shares			1,312,098	0.98	
Total transferable securities and money market instruments			123,857,590	92.63	
<u>Other transferable securities</u>					
Common shares					
Canada					
Converge Technology Solutions Corporation		Computers	53,000	181,049	0.14
Great-West Lifeco Incorporated		Insurance	9,400	320,550	0.24
Total common shares			501,599	0.38	
Total other transferable securities			501,599	0.38	
Total investments in securities			124,359,189	93.01	

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Global Long/Short Equity Fund

	INTEREST RATE %	NOMINAL @	MARKET VALUE USD	% OF NET ASSETS
Cash at banks				
Time deposits				
Canada				
Royal Bank of Canada (o)	3.03	6,773 CAD	<u>5,008</u>	<u>0.00</u>
China				
Bank of Shanghai (o)	3.74	42,465 HKD	<u>5,463</u>	<u>0.01</u>
France				
Société Générale Bank (o)	2.00	124,502 DKK	<u>18,592</u>	<u>0.01</u>
Netherlands				
ING Bank NV (o)	2.37	3,550 EUR	<u>3,952</u>	<u>0.00</u>
Norway				
Nordea Bank Abp (o)	3.20	1,383 NOK	<u>131</u>	<u>0.00</u>
United Kingdom				
ANZ (o)	3.06	167,916 AUD	<u>116,089</u>	<u>0.09</u>
United States				
Citibank (o)	4.17	8,615,590 USD	<u>8,615,590</u>	<u>6.45</u>
Total time deposits			<u>8,764,825</u>	<u>6.56</u>
Current accounts at bank			<u>1,762,249</u>	<u>1.31</u>
Total cash at banks			<u>10,527,074</u>	<u>7.87</u>
Other assets and liabilities, net			<u>(1,185,467)</u>	<u>(0.88)</u>
Total net assets			<u>133,700,796</u>	<u>100.00</u>

+ All or a portion of the security is segregated as collateral for investments in contracts for difference.

* The security is fair valued in accordance with procedures approved by the Board of Directors.

@ Nominal amount is denominated in currency indicated.

(o) Overnight deposit.

Key:	AUD	Australian Dollar
	CAD	Canadian Dollar
	DKK	Danish Krone
	EUR	Euro
	HKD	Hong Kong Dollar
	NOK	Norwegian Krone
	USD	United States Dollar

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Global Small Cap Equity Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>				
Common shares				
Australia				
Ansell Limited	Healthcare – Products	30,544	671,719	1.87
Bapcor Limited	Retail	9,968	36,593	0.10
Steadfast Group Limited	Insurance	55,556	217,777	0.61
			926,089	2.58
Belgium				
Barco NV	Electronics	22,639	300,643	0.84
Canada				
ATS Corporation	Machinery – Diversified	4,700	136,366	0.38
France				
Alten SA	Engineering & Construction	9,304	1,036,711	2.89
Metropole Television SA	Media	5,033	68,238	0.19
			1,104,949	3.08
Germany				
Bechtle AG	Computers	7,241	323,380	0.90
CANCOM SE	Computers	515	16,132	0.05
Gerrsheimer AG	Packaging & Containers	4,813	428,607	1.19
Krones AG	Machinery – Diversified	2,889	414,850	1.16
MYT Netherlands Parent BV ADR	Internet	983	3,745	0.01
TAG Immobilien AG	Real Estate	16,568	306,333	0.85
			1,493,047	4.16
Ireland				
Irish Residential Properties REIT plc	REIT	148,108	148,215	0.41
Italy				
Azimut Holding SpA	Diversified Financial Services	10,191	262,957	0.73
GVS SpA	Healthcare – Products	29,833	239,766	0.67
Interpump Group SpA	Machinery – Diversified	12,449	580,356	1.61
			1,083,079	3.01
Japan				
Aeon Delight Company Limited	Commercial Services	13,800	389,348	1.08
Daiseki Company Limited	Environmental Control	9,020	235,032	0.66
DTS Corporation	Computers	19,500	549,487	1.53
Fuji Seal International Incorporated	Packaging & Containers	16,000	281,204	0.78
Horiba Limited	Electronics	5,400	351,070	0.98
MEITEC Group Holdings Incorporated	Commercial Services	28,700	633,207	1.76
Nihon Parkerizing Company Limited	Chemicals	34,800	300,482	0.84
Orix JREIT Incorporated	REIT	310	331,299	0.92
Taikisha Limited	Engineering & Construction	6,700	228,189	0.64
			3,299,318	9.19
Norway				
Atea ASA	Internet	16,666	215,413	0.60
Elopak ASA	Packaging & Containers	37,584	158,485	0.44
			373,898	1.04
Spain				
Viscofan SA	Food	9,783	693,690	1.93

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Global Small Cap Equity Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>				
Common shares (continued)				
Sweden				
Hexpol AB	Miscellaneous Manufacturers	16,004	165,463	0.46
Loomis AB	Commercial Services	13,375	439,606	1.22
			605,069	1.68
Switzerland				
Bossard Holding AG	Distribution/Wholesale	926	260,398	0.73
Bucher Industries AG	Machinery – Diversified	285	129,140	0.36
Global Blue Group Holding AG	Commercial Services	10,663	58,327	0.16
			447,865	1.25
United Kingdom				
Domino's Pizza Group plc	Retail	121,192	487,379	1.36
Elementis plc	Chemicals	105,735	230,138	0.64
Lancashire Holdings Limited	Insurance	33,401	306,783	0.85
LondonMetric Property plc	REIT	64,465	176,510	0.49
Nomad Foods Limited	Food	19,527	372,185	1.04
S4 Capital plc	Advertising	112,042	58,060	0.16
Spectris plc	Electronics	25,350	924,565	2.58
			2,555,620	7.12
United States				
Alamo Group Incorporated	Machinery – Diversified	1,791	322,613	0.90
Amerant Bancorp Incorporated	Banks	8,321	177,820	0.50
Aris Water Solutions Incorporated	Oil & Gas Services	4,961	83,692	0.23
Atkore Incorporated	Electronics	3,943	334,130	0.93
Azenta Incorporated	Healthcare – Products	5,235	253,583	0.71
Balchem Corporation	Chemicals	2,244	394,944	1.10
Blackbaud Incorporated	Software	7,899	668,887	1.86
Brady Corporation	Electronics	9,148	701,011	1.95
Cactus Incorporated	Machinery – Diversified	8,725	520,621	1.45
Cadence Bank	Banks	4,402	140,204	0.39
CBIZ Incorporated	Commercial Services	8,563	576,204	1.61
Chemed Corporation	Healthcare – Services	989	594,359	1.66
CSW Industrials Incorporated	Machinery – Diversified	2,438	893,259	2.49
Denny's Corporation	Retail	68,925	444,566	1.24
E2open Parent Holdings Incorporated	Software	8,228	36,286	0.10
Edgewell Personal Care Company	Cosmetics/Personal Care	2,403	87,325	0.24
Enovis Corporation	Healthcare – Products	7,570	325,889	0.91
Enpro Incorporated	Miscellaneous Manufacturers	441	71,521	0.20
FormFactor Incorporated	Semiconductors	1,557	71,622	0.20
Gibraltar Industries Incorporated	Building Materials	15,731	1,100,069	3.06
Graphic Packaging Holding Company	Packaging & Containers	14,753	436,541	1.22
Guardian Pharmacy Services Incorporated	Pharmaceuticals	12,201	204,977	0.57
Hanover Insurance Group Incorporated	Insurance	5,537	820,085	2.28
Holley Incorporated	Auto Parts & Equipment	75,022	221,315	0.62
Horace Mann Educators Corporation	Insurance	3,753	131,167	0.37
ICU Medical Incorporated	Healthcare – Products	2,005	365,351	1.02
Informatica Incorporated	Software	14,099	356,423	0.99
Innospec Incorporated	Chemicals	11,317	1,279,840	3.56
J & J Snack Foods Corporation	Food	5,890	1,013,787	2.82
Kadant Incorporated	Machinery – Diversified	535	180,830	0.50

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Global Small Cap Equity Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market				
Common shares (continued)				
United States (continued)				
Mayville Engineering Company Incorporated	Metal Fabricate/Hardware	20,179	425,373	1.18
MSA Safety Incorporated	Hand/Machine Tools	2,366	419,587	1.17
MSC Industrial Direct Company Incorporated	Retail	4,748	408,613	1.14
Novanta Incorporated	Electrical Components & Equipment	6,436	1,151,529	3.21
Prestige Consumer Healthcare Incorporated	Cosmetics/Personal Care	4,251	306,497	0.85
Primo Water Corporation	Beverages	20,600	519,703	1.45
Progress Software Corporation	Software	11,312	762,089	2.12
Quaker Chemical Corporation	Chemicals	3,829	645,148	1.80
Quanex Building Products Corporation	Household Products/Wares	17,581	487,873	1.36
Southwestern Energy Company	Oil & Gas Services	52,087	370,339	1.03
Spectrum Brands Holdings Incorporated	Household Products/Wares	8,245	784,429	2.18
Standex International Corporation	Metal Fabricate/Hardware	499	91,207	0.25
Stepan Company	Chemicals	1,901	146,852	0.41
Teradata Corporation	Software	11,319	343,419	0.96
Terreno Realty Corporation	REIT	2,857	190,933	0.53
Varex Imaging Corporation	Healthcare – Products	10,674	127,234	0.35
Watts Water Technologies Incorporated	Machinery – Diversified	2,291	474,672	1.32
Webster Financial Corporation	Banks	7,697	358,757	1.00
Wendy's Company	Retail	22,328	391,187	1.09
Ziff Davis Incorporated	Internet	4,882	237,558	0.66
			21,451,920	59.74
Total common shares			34,619,768	96.41
Total investments in securities			34,619,768	96.41
	INTEREST RATE %	NOMINAL @		
Cash at banks				
Time deposits				
China				
ANZ (o)	3.06	3,570 AUD	2,468	0.01
France				
Société Générale Bank (o)	0.32	7,766 CHF	9,176	0.03
Société Générale Bank (o)	2.00	856 DKK	128	0.00
			9,304	0.03
Japan				
Sumitomo Mitsui Banking Corporation (o)	2.37	121,603 EUR	135,362	0.38
Netherlands				
ING Bank NV (o)	0.01	6,955,738 JPY	48,396	0.13
Norway				
Nordea Bank Abp (o)	3.20	115,318 NOK	10,928	0.03
Sweden				
Skandinaviska Enskilda Banken AB (o)	2.26	285,446 SEK	28,106	0.08
Skandinaviska Enskilda Banken AB (o)	3.91	10,774 GBP	14,404	0.04
			42,510	0.12

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Global Small Cap Equity Fund

	INTEREST RATE %	NOMINAL @	MARKET VALUE USD	% OF NET ASSETS
United States				
JPMorgan Chase (o)	4.17	974,968 USD	974,968	2.71
Total time deposits			1,223,936	3.41
Total cash at banks			1,223,936	3.41
Other assets and liabilities, net			63,302	0.18
Total net assets			35,907,006	100.00

@ Nominal amount is denominated in currency indicated.

(o) Overnight deposit.

Key:	ADR	American Depository Receipt
	AUD	Australian Dollar
	CHF	Swiss Franc
	DKK	Danish Krone
	EUR	Euro
	GBP	Pound Sterling
	JPY	Japanese Yen
	NOK	Norwegian Krone
	REIT	Real Estate Investment Trust
	SEK	Swedish Krona
	USD	United States Dollar

The securities have been classified based upon country of incorporation/domiciliation

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Small Cap Innovation Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>				
Common shares				
Canada				
Descartes Systems Group Incorporated	Software	1,648	169,678	1.69
Sprott Incorporated	Diversified Financial Services	1,935	83,805	0.84
			253,483	2.53
Israel				
Camtek Limited	Electronics	947	75,618	0.75
CyberArk Software Limited	Computers	717	209,084	2.08
Wix.com Limited	Internet	737	123,204	1.23
			407,906	4.06
Thailand				
Fabrinet	Miscellaneous Manufacturers	557	131,697	1.31
United States				
AAON Incorporated	Building Materials	1,905	205,435	2.05
AAR Corporation	Aerospace/Defense	2,046	133,727	1.33
ACV Auctions Incorporated	Software	4,881	99,231	0.99
American Superconductor Corporation	Electrical Components & Equipment	3,826	90,294	0.90
Appfolio Incorporated	Software	323	76,034	0.76
Applied Industrial Technologies Incorporated	Machinery – Diversified	889	198,363	1.97
Aspen Aerogels Incorporated	Building Materials	1,822	50,451	0.50
ATI Incorporated	Iron/Steel	1,900	127,129	1.27
BellRing Brands Incorporated	Pharmaceuticals	2,443	148,339	1.48
Boot Barn Holdings Incorporated	Retail	535	89,495	0.89
Bright Horizons Family Solutions Incorporated	Commercial Services	877	122,894	1.22
CareDx Incorporated	Healthcare – Products	1,686	52,645	0.52
Carpenter Technology Corporation	Iron/Steel	1,151	183,677	1.83
Casella Waste Systems Incorporated	Environmental Control	2,213	220,171	2.19
CCC Intelligent Solutions Holdings Incorporated	Software	11,174	123,473	1.23
CECO Environmental Corporation	Environmental Control	4,196	118,327	1.18
Clearwater Analytics Holdings Incorporated	Software	7,394	186,698	1.86
Comfort Systems USA Incorporated	Engineering & Construction	496	193,614	1.93
CommVault Systems Incorporated	Software	620	95,387	0.95
Construction Partners Incorporated	Engineering & Construction	1,803	125,849	1.25
Corcept Therapeutics Incorporated	Pharmaceuticals	1,227	56,786	0.57
Cytokinetics Incorporated	Biotechnology	503	26,558	0.26
Dutch Bros Incorporated	Retail	2,248	72,003	0.72
elf Beauty Incorporated	Cosmetics/Personal Care	953	103,906	1.03
Ensign Group Incorporated	Healthcare – Services	896	128,863	1.28
Esab Corporation	Machinery – Diversified	1,172	124,595	1.24
Freshpet Incorporated	Retail	889	121,589	1.21
Glaukos Corporation	Healthcare – Products	1,016	132,364	1.32
Globant SA	Computers	658	130,376	1.30
Halozyme Therapeutics Incorporated	Biotechnology	1,353	77,446	0.77
Hamilton Lane Incorporated	Diversified Financial Services	807	135,891	1.35
HealthEquity Incorporated	Healthcare – Services	2,243	183,590	1.83
ICF International Incorporated	Commercial Services	959	159,952	1.59
Impinj Incorporated	Semiconductors	551	119,302	1.19
Insmed Incorporated	Biotechnology	833	60,809	0.61
Inspire Medical Systems Incorporated	Healthcare – Products	386	81,465	0.81

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Small Cap Innovation Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>				
Common shares (continued)				
United States (continued)				
iRhythm Technologies Incorporated	<i>Healthcare – Products</i>	1,036	76,913	0.77
Kirby Corporation	<i>Transportation</i>	1,066	130,510	1.30
Krystal Biotech Incorporated	<i>Biotechnology</i>	421	76,635	0.76
Lantheus Holdings Incorporated	<i>Healthcare – Products</i>	923	101,299	1.01
Liberty Media Corporation-Liberty Live	<i>Entertainment</i>	3,014	154,709	1.54
Ligand Pharmaceuticals Incorporated	<i>Biotechnology</i>	910	91,082	0.91
Littelfuse Incorporated	<i>Electrical Components & Equipment</i>	454	120,423	1.20
Modine Manufacturing Company	<i>Building Materials</i>	1,557	206,754	2.06
Morningstar Incorporated	<i>Commercial Services</i>	533	170,091	1.69
Natera Incorporated	<i>Healthcare – Products</i>	1,539	195,376	1.95
Noble Corporation plc	<i>Oil & Gas Services</i>	1,837	66,389	0.66
Novanta Incorporated	<i>Electrical Components & Equipment</i>	952	170,332	1.70
Onto Innovation Incorporated	<i>Semiconductors</i>	626	129,933	1.29
PACS Group Incorporated	<i>Healthcare – Services</i>	3,358	134,219	1.34
Palomar Holdings Incorporated	<i>Insurance</i>	1,725	163,306	1.63
Parsons Corporation	<i>Computers</i>	2,060	213,581	2.13
PROCEPT BioRobotics Corporation	<i>Healthcare – Products</i>	934	74,832	0.74
Procure Technologies Incorporated	<i>Software</i>	833	51,413	0.51
RadNet Incorporated	<i>Healthcare – Services</i>	3,146	218,301	2.17
RBC Bearings Incorporated	<i>Metal Fabricate/Hardware</i>	414	123,943	1.23
Saia Incorporated	<i>Transportation</i>	327	142,984	1.42
Shift4 Payments Incorporated	<i>Commercial Services</i>	1,764	156,290	1.56
SiteOne Landscape Supply Incorporated	<i>Distribution/Wholesale</i>	805	121,483	1.21
Skyward Specialty Insurance Group Incorporated	<i>Insurance</i>	3,796	154,611	1.54
Soleno Therapeutics Incorporated	<i>Biotechnology</i>	649	32,768	0.33
SPS Commerce Incorporated	<i>Software</i>	1,010	196,112	1.95
Sterling Infrastructure Incorporated	<i>Engineering & Construction</i>	1,516	219,850	2.19
Sweetgreen Incorporated	<i>Retail</i>	3,372	119,537	1.19
Tarsus Pharmaceuticals Incorporated	<i>Biotechnology</i>	1,986	65,320	0.65
Taylor Morrison Home Corporation	<i>Home Builders</i>	2,121	149,021	1.48
Tetra Tech Incorporated	<i>Environmental Control</i>	3,026	142,706	1.42
TransMedics Group Incorporated	<i>Healthcare – Products</i>	1,186	186,202	1.85
Varonis Systems Incorporated	<i>Computers</i>	2,992	169,048	1.68
Vaxcyte Incorporated	<i>Pharmaceuticals</i>	756	86,388	0.86
Vericel Corporation	<i>Biotechnology</i>	2,908	122,863	1.22
Wingstop Incorporated	<i>Retail</i>	132	54,923	0.55
Xometry Incorporated	<i>Metal Fabricate/Hardware</i>	2,917	53,585	0.53
			9,200,460	91.60
Total common shares			9,993,546	99.50
Total investments in securities			9,993,546	99.50

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Small Cap Innovation Fund

	INTEREST RATE %	NOMINAL @	MARKET VALUE USD	% OF NET ASSETS
Cash at banks				
Time deposits				
Japan				
Sumitomo Mitsui Banking Corporation (o)	3.91	823 GBP	<u>1,101</u>	<u>0.01</u>
United Kingdom				
Sumitomo Mitsui Banking Corporation (o)	4.17	116,555 USD	<u>116,555</u>	<u>1.16</u>
Total time deposits			<u>117,656</u>	<u>1.17</u>
Total cash at banks			<u>117,656</u>	<u>1.17</u>
Other assets and liabilities, net			<u>(67,339)</u>	<u>(0.67)</u>
Total net assets			<u>10,043,863</u>	<u>100.00</u>

@ Nominal amount is denominated in currency indicated.

(o) Overnight deposit.

Key: GBP British Pound
 USD United States Dollar

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Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

U.S. All Cap Growth Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>				
Common shares				
Brazil				
MercadoLibre Incorporated	Internet	3,435	7,048,483	1.77
Canada				
Waste Connections Incorporated	Environmental Control	25,345	4,532,193	1.14
Denmark				
Novo Nordisk A/S ADR	Pharmaceuticals	27,123	3,229,536	0.81
Israel				
Monday.com Limited	Software	12,683	3,522,957	0.88
Italy				
Ferrari NV	Auto Manufacturers	4,232	1,989,505	0.50
Sweden				
Spotify Technology SA	Internet	8,519	3,139,507	0.79
Switzerland				
On Holding AG	Apparel	67,635	3,391,895	0.85
Taiwan				
Taiwan Semiconductor Manufacturing Company Limited ADR	Semiconductors	21,259	3,692,051	0.93
United States				
Advanced Micro Devices Incorporated	Semiconductors	18,150	2,978,052	0.75
Alphabet Incorporated	Internet	71,255	11,817,642	2.97
Amazon.com Incorporated	Internet	170,212	31,715,602	7.97
Analog Devices Incorporated	Semiconductors	14,103	3,246,088	0.81
Apple Incorporated	Computers	80,559	18,770,247	4.72
Arista Networks Incorporated	Telecommunications	14,176	5,441,032	1.37
Booking Holdings Incorporated	Internet	1,481	6,238,150	1.57
Boot Barn Holdings Incorporated	Retail	28,089	4,698,728	1.18
Boston Scientific Corporation	Healthcare – Products	61,559	5,158,644	1.30
Cadence Design Systems Incorporated	Software	18,643	5,052,812	1.27
Danaher Corporation	Healthcare – Products	10,313	2,867,220	0.72
Datadog Incorporated	Software	24,893	2,864,189	0.72
DoorDash Incorporated	Internet	36,705	5,238,905	1.32
elf Beauty Incorporated	Cosmetics/Personal Care	18,516	2,018,799	0.51
Eli Lilly & Company	Pharmaceuticals	7,616	6,747,319	1.69
Entegris Incorporated	Semiconductors	26,564	2,989,247	0.75
Fair Isaac Corporation	Software	3,828	7,439,795	1.87
General Electric Company	Aerospace/Defense	22,551	4,252,668	1.07
Intuitive Surgical Incorporated	Healthcare – Products	9,103	4,472,031	1.12
KKR & Company Incorporated	Private Equity	22,440	2,930,215	0.74
KLA Corporation	Semiconductors	3,864	2,992,320	0.75
Manhattan Associates Incorporated	Software	13,864	3,901,052	0.98
Mastercard Incorporated	Diversified Financial Services	13,844	6,836,167	1.72
Meta Platforms Incorporated	Internet	44,989	25,753,503	6.47
Microsoft Corporation	Software	78,738	33,880,961	8.51
Monolithic Power Systems Incorporated	Semiconductors	7,649	7,071,501	1.78
Motorola Solutions Incorporated	Telecommunications	8,707	3,914,928	0.98

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U.S. All Cap Growth Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>				
Common shares (continued)				
United States (continued)				
Natera Incorporated	<i>Healthcare – Products</i>	23,523	2,986,245	0.75
NVIDIA Corporation	<i>Semiconductors</i>	276,526	33,581,317	8.44
Oracle Corporation	<i>Software</i>	29,377	5,005,841	1.26
O'Reilly Automotive Incorporated	<i>Retail</i>	2,279	2,624,496	0.66
Palo Alto Networks Incorporated	<i>Internet</i>	8,426	2,880,007	0.72
Parsons Corporation	<i>Computers</i>	29,822	3,091,945	0.78
Progressive Corporation	<i>Insurance</i>	20,686	5,249,279	1.32
PulteGroup Incorporated	<i>Home Builders</i>	29,187	4,189,210	1.05
Quanta Services Incorporated	<i>Commercial Services</i>	19,520	5,819,888	1.46
Robinhood Markets Incorporated	<i>Internet</i>	126,671	2,966,635	0.74
ROBLOX Corporation	<i>Software</i>	91,344	4,042,885	1.02
S&P Global Incorporated	<i>Commercial Services</i>	9,133	4,718,290	1.18
Saia Incorporated	<i>Transportation</i>	6,068	2,653,294	0.67
Samsara Incorporated	<i>Software</i>	53,346	2,567,010	0.64
ServiceNow Incorporated	<i>Software</i>	6,873	6,147,142	1.54
Sherwin-Williams Company	<i>Chemicals</i>	6,250	2,385,438	0.60
Tetra Tech Incorporated	<i>Environmental Control</i>	79,900	3,768,084	0.95
TKO Group Holdings Incorporated	<i>Entertainment</i>	23,770	2,940,587	0.74
Tradeweb Markets Incorporated	<i>Diversified Financial Services</i>	62,380	7,714,535	1.94
TransDigm Group Incorporated	<i>Aerospace/Defense</i>	2,207	3,149,676	0.79
TransMedics Group Incorporated	<i>Healthcare – Products</i>	12,809	2,011,013	0.50
Uber Technologies Incorporated	<i>Internet</i>	111,334	8,367,863	2.10
Vertex Pharmaceuticals Incorporated	<i>Biotechnology</i>	7,102	3,302,998	0.83
Vertiv Holdings Company	<i>Machinery-Construction & Mining</i>	43,615	4,339,256	1.09
Visa Incorporated	<i>Diversified Financial Services</i>	18,335	5,041,208	1.27
Vulcan Materials Company	<i>Building Materials</i>	15,227	3,813,298	0.96
Zebra Technologies Corporation	<i>Office/Business Equipment</i>	9,130	3,381,022	0.85
			360,026,279	90.46
Total common shares			390,572,406	98.13
Total investments in securities			390,572,406	98.13

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U.S. All Cap Growth Fund

	INTEREST RATE %	NOMINAL @	MARKET VALUE USD	% OF NET ASSETS
Cash at banks				
Time deposits				
France				
BNP Paribas (o)	0.32	21 CHF	<u>25</u>	<u>0.00</u>
Sweden				
Skandinaviska Enskilda Banken AB (o)	3.91	350 GBP	<u>467</u>	<u>0.00</u>
United Kingdom				
Sumitomo Mitsui Banking Corporation (o)	4.17	6,010,793 USD	<u>6,010,793</u>	<u>1.51</u>
Total time deposits			<u>6,011,285</u>	<u>1.51</u>
Total cash at banks			<u>6,011,285</u>	<u>1.51</u>
Other assets and liabilities, net			<u>1,418,392</u>	<u>0.36</u>
Total net assets			<u>398,002,083</u>	<u>100.00</u>

@ Nominal amount is denominated in currency indicated.
(o) Overnight deposit.

Key:	ADR	American Depository Receipt
	CHF	Swiss Franc
	GBP	British Pound
	USD	United States Dollar

The securities have been classified based upon country of incorporation/domiciliation.

U.S. Large Cap Growth Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>				
Common shares				
Brazil				
MercadoLibre Incorporated	Internet	63	129,274	1.93
Sweden				
Spotify Technology SA	Internet	216	79,602	1.19
United States				
Advanced Micro Devices Incorporated	Semiconductors	870	142,750	2.13
Alphabet Incorporated	Internet	1,246	206,649	3.09
Amazon.com Incorporated	Internet	2,869	534,581	7.99
Analog Devices Incorporated	Semiconductors	593	136,491	2.04
Apple Incorporated	Computers	2,321	540,793	8.08
Applied Materials Incorporated	Semiconductors	659	133,151	1.99
Booking Holdings Incorporated	Internet	34	143,212	2.14
Boston Scientific Corporation	Healthcare – Products	1,687	141,371	2.11
Cadence Design Systems Incorporated	Software	447	121,150	1.81
Danaher Corporation	Healthcare – Products	537	149,297	2.23
Datadog Incorporated	Software	620	71,337	1.07
DoorDash Incorporated	Internet	805	114,898	1.72
Eli Lilly & Company	Pharmaceuticals	214	189,591	2.83
Gartner Incorporated	Computers	268	135,812	2.03
General Electric Company	Aerospace/Defense	955	180,094	2.69
Globant SA	Computers	527	104,420	1.56
Intuitive Surgical Incorporated	Healthcare – Products	229	112,501	1.68
Meta Platforms Incorporated	Internet	788	451,083	6.74
Microsoft Corporation	Software	1,483	638,135	9.53
Motorola Solutions Incorporated	Telecommunications	405	182,100	2.72
Netflix Incorporated	Internet	154	109,227	1.63
NVIDIA Corporation	Semiconductors	2,769	336,267	5.02
Old Dominion Freight Line Incorporated	Transportation	692	137,459	2.05
Progressive Corporation	Insurance	526	133,478	2.00
S&P Global Incorporated	Commercial Services	225	116,239	1.74
ServiceNow Incorporated	Software	213	190,505	2.85
Sherwin-Williams Company	Chemicals	323	123,279	1.84
Tradeweb Markets Incorporated	Diversified Financial Services	1,429	176,724	2.64
Uber Technologies Incorporated	Internet	1,881	141,376	2.11
UnitedHealth Group Incorporated	Healthcare – Services	296	173,065	2.59
Veeva Systems Incorporated	Software	486	101,997	1.52
Visa Incorporated	Diversified Financial Services	1,162	319,492	4.77
			6,488,524	96.94
Total common shares			6,697,400	100.06
Total investments in securities			6,697,400	100.06

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U.S. Large Cap Growth Fund

	INTEREST RATE %	NOMINAL USD	MARKET VALUE USD	% OF NET ASSETS
Cash at banks				
Time deposit				
United States				
Citibank (o)	4.17	75,336	75,336	1.13
Total cash at banks			75,336	1.13
Other assets and liabilities, net			(79,553)	(1.19)
Total net assets			6,693,183	100.00

(o) Overnight deposit.

Key: USD United States Dollar

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Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

U.S. Select Equity Fund

	INDUSTRY	SHARES	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>				
Common shares				
Bermuda				
Bank of NT Butterfield & Son Limited	Banks	5,027	185,396	2.87
Canada				
Agnico Eagle Mines Limited	Mining	2,042	164,503	2.55
India				
WNS Holdings Limited	Computers	3,449	181,797	2.82
United Kingdom				
Nomad Foods Limited	Food	8,176	155,835	2.41
United States				
AAON Incorporated	Building Materials	1,634	176,211	2.73
Advanced Drainage Systems Incorporated	Metal Fabricate/Hardware	959	150,716	2.33
Arch Capital Group Limited	Insurance	1,651	184,714	2.86
BioLife Solutions Incorporated	Healthcare – Products	7,832	196,113	3.04
Bio-Rad Laboratories Incorporated	Biotechnology	529	176,993	2.74
CACI International Incorporated	Computers	348	175,587	2.72
Carlisle Companies Incorporated	Miscellaneous Manufacturers	427	192,043	2.98
CCC Intelligent Solutions Holdings Incorporated	Software	16,321	180,347	2.79
Dynatrace Incorporated	Software	4,088	218,585	3.39
EQT Corporation	Oil & Gas Services	4,741	173,710	2.69
First Watch Restaurant Group Incorporated	Retail	9,575	149,370	2.31
Haemonetics Corporation	Healthcare – Products	2,152	172,978	2.68
HealthEquity Incorporated	Healthcare – Services	1,943	159,035	2.46
HEICO Corporation	Aerospace/Defense	905	184,403	2.86
Hess Corporation	Oil & Gas Services	1,160	157,528	2.44
Integer Holdings Corporation	Healthcare – Products	1,411	183,430	2.84
Jabil Incorporated	Electronics	1,313	157,337	2.44
Janus International Group Incorporated	Metal Fabricate/Hardware	14,603	147,636	2.29
Kirby Corporation	Transportation	1,478	180,952	2.80
Knight-Swift Transportation Holdings Incorporated	Transportation	3,511	189,418	2.93
Littelfuse Incorporated	Electrical Components & Equipment	662	175,596	2.72
Marvell Technology Incorporated	Semiconductors	2,595	187,151	2.90
News Corporation	Media	5,997	159,700	2.47
Olin Corporation	Chemicals	3,423	164,236	2.54
PagerDuty Incorporated	Software	8,876	164,650	2.55
Palo Alto Networks Incorporated	Internet	399	136,378	2.11
Pinnacle Financial Partners Incorporated	Banks	2,020	197,899	3.07
QXO Incorporated	Software	12,746	201,004	3.11
Regal Rexnord Corporation	Hand/Machine Tools	1,194	198,061	3.07
Revolve Group Incorporated	Internet	7,114	176,285	2.73
Stagwell Incorporated	Advertising	20,554	144,289	2.24
TransUnion	Commercial Services	1,948	203,956	3.16
YETI Holdings Incorporated	Leisure Time	4,712	193,333	2.99
			5,809,644	89.98
Total common shares			6,497,175	100.63
Total investments in securities			6,497,175	100.63

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U.S. Select Equity Fund

	INTEREST RATE %	NOMINAL USD	MARKET VALUE USD	% OF NET ASSETS
Cash at banks				
Time deposit				
United Kingdom				
ANZ (o)	4.17	7,754	<u>7,754</u>	<u>0.12</u>
Total cash at banks			<u>7,754</u>	<u>0.12</u>
Other assets and liabilities, net			<u>(48,186)</u>	<u>(0.75)</u>
Total net assets			<u>6,456,743</u>	<u>100.00</u>

(o) Overnight deposit.

Key: USD United States Dollar

The securities have been classified based upon country of incorporation/domiciliation.

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

U.S. Short-Term High Yield Bond Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL USD	MARKET VALUE USD	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes						
Canada						
Air Canada 2020-1 Class C Pass-Through Trust	10.50	15/7/2026	Airlines	600,000	642,000	1.15
Algonquin Power & Utilities Corporation ±	4.75	18/1/2082	Electric	175,000	163,516	0.29
Emera Incorporated ±	6.75	15/6/2076	Electric	435,000	437,510	0.79
Open Text Corporation	6.90	1/12/2027	Software	665,000	701,420	1.26
					1,944,446	3.49
Ireland						
Castlelake Aviation Finance DAC	5.00	15/4/2027	Diversified Financial Services	260,000	260,665	0.47
Mexico						
Borr IHC Limited	10.00	15/11/2028	Oil & Gas Services	192,683	199,909	0.36
Netherlands						
AerCap Holdings NV ±	5.88	10/10/2079	Diversified Financial Services	130,000	129,998	0.24
Sensata Technologies BV	4.00	15/4/2029	Electronics	165,000	157,291	0.28
Trivium Packaging Finance BV	5.50	15/8/2026	Packaging & Containers	425,000	423,344	0.76
					710,633	1.28
United Kingdom						
Connect Finco Sarl	6.75	1/10/2026	Telecommunications	325,000	325,000	0.58
Macquarie Airfinance Holdings Limited	6.40	26/3/2029	Diversified Financial Services	75,000	78,059	0.14
Macquarie Airfinance Holdings Limited	8.38	1/5/2028	Diversified Financial Services	440,000	462,574	0.83
					865,633	1.55
United States						
AdaptHealth LLC	6.13	1/8/2028	Pharmaceuticals	210,000	210,219	0.38
Adient Global Holdings Limited	4.88	15/8/2026	Auto Parts & Equipment	485,000	480,517	0.86
AerCap Global Aviation Trust ±	6.50	15/6/2045	Trucking & Leasing	210,000	209,672	0.38
Aethon United BR LP	7.50	1/10/2029	Oil & Gas Services	275,000	278,644	0.50
Aethon United BR LP	8.25	15/2/2026	Oil & Gas Services	300,000	303,545	0.55
Aircastle Limited ^±	5.25	15/6/2026	Diversified Financial Services	310,000	307,672	0.55
Alliant Holdings Intermediate LLC	6.75	15/4/2028	Insurance	260,000	264,210	0.47
Allied Universal Holdco LLC	4.63	1/6/2028	Commercial Services	175,000	164,220	0.30
American Airlines Incorporated	5.50	20/4/2026	Airlines	805,000	802,704	1.44
American Airlines Incorporated	7.25	15/2/2028	Airlines	125,000	127,953	0.23
American Axle & Manufacturing Incorporated	5.00	1/10/2029	Auto Parts & Equipment	95,000	87,222	0.16
American Axle & Manufacturing Incorporated	6.50	1/4/2027	Auto Parts & Equipment	175,000	175,453	0.32
AmWINS Group Incorporated	6.38	15/2/2029	Insurance	125,000	128,050	0.23
Antero Midstream Partners LP	5.75	15/1/2028	Pipelines	145,000	145,224	0.26
Antero Resources Corporation	7.63	1/2/2029	Oil & Gas Services	350,000	361,122	0.65
Antero Resources Corporation	8.38	15/7/2026	Oil & Gas Services	100,000	102,625	0.18
Arches Buyer Incorporated	4.25	1/6/2028	Internet	655,000	602,791	1.08
Archrock Partners LP	6.88	1/4/2027	Oil & Gas Services	460,000	461,442	0.83
Ardagh Metal Packaging Finance USA LLC	6.00	15/6/2027	Packaging & Containers	445,000	448,199	0.81
B&G Foods Incorporated	8.00	15/9/2028	Food	235,000	245,822	0.44
Bath & Body Works Incorporated	9.38	1/7/2025	Retail	389,000	399,301	0.72
Berry Global Incorporated	4.50	15/2/2026	Packaging & Containers	25,000	24,675	0.04
Berry Global Incorporated	5.63	15/7/2027	Packaging & Containers	230,000	229,740	0.41
Block Incorporated	2.75	1/6/2026	Commercial Services	270,000	261,767	0.47
Brandywine Operating Partnership LP	3.95	15/11/2027	REIT	140,000	133,823	0.24
Bristow Group Incorporated	6.88	1/3/2028	Oil & Gas Services	305,000	301,076	0.54
Buckeye Partners LP	4.13	1/3/2025	Pipelines	170,000	168,587	0.30
Buckeye Partners LP	6.88	1/7/2029	Pipelines	385,000	394,459	0.71
Carnival Corporation	7.63	1/3/2026	Leisure Time	215,000	216,990	0.39
Carnival Holdings Bermuda Limited	10.38	1/5/2028	Leisure Time	415,000	447,813	0.80

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U.S. Short-Term High Yield Bond Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL USD	MARKET VALUE USD	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
United States (continued)						
CCM Merger Incorporated	6.38	1/5/2026	Entertainment	415,000	414,405	0.74
CCO Holdings LLC	5.13	1/5/2027	Media	905,000	890,716	1.60
Chart Industries Incorporated	7.50	1/1/2030	Machinery – Diversified	20,000	21,078	0.04
Churchill Downs Incorporated	5.50	1/4/2027	Entertainment	840,000	836,835	1.50
Cinemark USA Incorporated	5.25	15/7/2028	Entertainment	375,000	368,730	0.66
Citigroup Incorporated ^±	3.88	18/2/2026	Banks	50,000	48,124	0.09
Civitas Resources Incorporated	8.38	1/7/2028	Oil & Gas Services	330,000	343,025	0.62
Clydesdale Acquisition Holdings Incorporated	6.88	15/1/2030	Packaging & Containers	75,000	76,592	0.14
CoreCivic Incorporated	8.25	15/4/2029	Commercial Services	430,000	455,163	0.82
DAE Funding LLC	2.63	20/3/2025	Trucking & Leasing	120,000	118,654	0.21
Dana Incorporated	5.63	15/6/2028	Auto Parts & Equipment	170,000	166,680	0.30
Dave & Buster’s Incorporated	7.63	1/11/2025	Retail	760,000	760,531	1.37
Discover Financial Services ^±	5.50	30/10/2027	Diversified Financial Services	450,000	430,225	0.77
Encino Acquisition Partners Holdings LLC	8.50	1/5/2028	Oil & Gas Services	150,000	152,683	0.27
Encore Capital Group Incorporated	9.25	1/4/2029	Diversified Financial Services	200,000	215,190	0.39
Energizer Holdings Incorporated	4.75	15/6/2028	Electrical Components & Equipment	75,000	72,776	0.13
Energizer Holdings Incorporated	6.50	31/12/2027	Electrical Components & Equipment	370,000	375,901	0.68
EnLink Midstream Partners LP	4.15	1/6/2025	Pipelines	233,000	230,902	0.41
Entegris Incorporated	4.38	15/4/2028	Semiconductors	575,000	554,869	1.00
EQM Midstream Partners LP	7.50	1/6/2027	Pipelines	335,000	344,803	0.62
Ford Motor Credit Company LLC	4.13	17/8/2027	Auto Manufacturers	200,000	194,802	0.35
Fortress Transportation & Infrastructure Investors LLC	5.50	1/5/2028	Trucking & Leasing	795,000	791,678	1.42
Frontier California Incorporated	6.75	15/5/2027	Telecommunications	125,000	128,750	0.23
Gap Incorporated	3.63	1/10/2029	Retail	235,000	212,557	0.38
Gen Digital Incorporated	6.75	30/9/2027	Internet	610,000	626,759	1.13
GEO Group Incorporated	8.63	15/4/2029	Commercial Services	460,000	478,209	0.86
Group 1 Automotive Incorporated	6.38	15/1/2030	Retail	140,000	142,224	0.26
Hanesbrands Incorporated	4.88	15/5/2026	Apparel	330,000	327,107	0.59
Harvest Midstream I LP	7.50	1/9/2028	Pipelines	375,000	383,747	0.69
Hawaiian Airlines 2013-1 Class A Pass- Through Certificates	3.90	15/1/2026	Airlines	66,519	65,089	0.12
Hawaiian Brand Intellectual Property Limited	11.00	15/4/2029	Airlines	331,375	332,700	0.60
Hess Midstream Operations LP	5.63	15/2/2026	Pipelines	245,000	245,020	0.44
Hilcorp Energy I LP	6.25	1/11/2028	Oil & Gas Services	490,000	489,018	0.88
Hilton Domestic Operating Company Incorporated	5.38	1/5/2025	Lodging	470,000	468,549	0.84
Icahn Enterprises LP	6.25	15/5/2026	Investment Companies	250,000	248,050	0.45
IQVIA Incorporated	5.00	15/10/2026	Healthcare – Services	410,000	408,872	0.73
Iron Mountain Incorporated	4.88	15/9/2027	REIT	210,000	208,418	0.37
Iron Mountain Incorporated	5.25	15/3/2028	REIT	550,000	547,789	0.98
Kaiser Aluminum Corporation	4.63	1/3/2028	Mining	280,000	270,800	0.49
Kinetik Holdings LP	6.63	15/12/2028	Pipelines	375,000	389,194	0.70
Kraken Oil & Gas Partners LLC	7.63	15/8/2029	Oil & Gas Services	75,000	74,899	0.13
Ladder Capital Finance Holdings LLLP	5.25	1/10/2025	REIT	190,000	189,425	0.34
LGI Homes Incorporated	8.75	15/12/2028	Home Builders	230,000	246,311	0.44
Lithia Motors Incorporated	4.63	15/12/2027	Retail	460,000	449,762	0.81
Live Nation Entertainment Incorporated	6.50	15/5/2027	Entertainment	607,000	619,136	1.11
Macy’s Retail Holdings LLC	5.88	1/4/2029	Retail	275,000	271,424	0.49
Mattel Incorporated	3.38	1/4/2026	Toys/Games/Hobbies	435,000	425,230	0.76
Mauser Packaging Solutions Holding Company	7.88	15/4/2027	Packaging & Containers	100,000	103,318	0.19

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U.S. Short-Term High Yield Bond Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL USD	MARKET VALUE USD	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
United States (continued)						
Michael Kors USA Incorporated	4.25	1/11/2024	Apparel	135,000	134,861	0.24
Mileage Plus Holdings LLC	6.50	20/6/2027	Airlines	514,250	520,644	0.94
Nabors Industries Incorporated	7.38	15/5/2027	Oil & Gas Services	160,000	160,356	0.29
Nationstar Mortgage Holdings Incorporated	6.00	15/1/2027	Diversified Financial Services	455,000	455,052	0.82
Nationstar Mortgage Holdings Incorporated	6.50	1/8/2029	Diversified Financial Services	210,000	213,534	0.38
Navient Corporation	5.00	15/3/2027	Diversified Financial Services	70,000	69,381	0.12
Navient Corporation	5.88	25/10/2024	Diversified Financial Services	460,000	459,347	0.83
NCL Corporation Limited	5.88	15/2/2027	Leisure Time	85,000	85,301	0.15
NCL Corporation Limited	8.13	15/1/2029	Leisure Time	50,000	53,460	0.10
NCL Corporation Limited	8.38	1/2/2028	Leisure Time	310,000	325,546	0.59
Newell Brands Incorporated	5.70	1/4/2026	Housewares	480,000	481,178	0.86
Nexstar Media Incorporated	5.63	15/7/2027	Media	250,000	247,632	0.45
NextEra Energy Operating Partners LP	4.50	15/9/2027	Electric	445,000	434,765	0.78
NextEra Energy Operating Partners LP	7.25	15/1/2029	Electric	125,000	131,797	0.24
Oceaneering International Incorporated	6.00	1/2/2028	Oil & Gas Services	510,000	510,977	0.92
ON Semiconductor Corporation	3.88	1/9/2028	Semiconductors	275,000	262,214	0.47
OneMain Finance Corporation	7.13	15/3/2026	Diversified Financial Services	450,000	459,412	0.83
Outfront Media Capital LLC	5.00	15/8/2027	Advertising	380,000	377,833	0.68
Owens-Brockway Glass Container Incorporated	6.63	13/5/2027	Packaging & Containers	640,000	643,010	1.16
Paramount Global ±	6.25	28/2/2057	Media	290,000	258,814	0.47
Pattern Energy Operations LP	4.50	15/8/2028	Electric	480,000	464,346	0.83
PetSmart Incorporated	4.75	15/2/2028	Retail	460,000	441,010	0.79
PG&E Corporation	5.00	1/7/2028	Electric	70,000	69,388	0.12
PRA Group Incorporated	8.38	1/2/2028	Diversified Financial Services	55,000	56,942	0.10
Prime Security Services Borrower LLC	5.75	15/4/2026	Commercial Services	515,000	517,350	0.93
Raising Cane's Restaurants LLC	9.38	1/5/2029	Retail	420,000	454,789	0.82
Rocket Mortgage LLC	2.88	15/10/2026	Diversified Financial Services	555,000	532,843	0.96
Rocket Software Incorporated	9.00	28/11/2028	Software	150,000	156,538	0.28
Rockies Express Pipeline LLC	3.60	15/5/2025	Pipelines	450,000	442,305	0.79
Royal Caribbean Cruises Limited	5.38	15/7/2027	Leisure Time	730,000	736,544	1.32
Sabre GLBL Incorporated	11.25	15/12/2027	Leisure Time	290,000	300,920	0.54
Seagate HDD Cayman	8.25	15/12/2029	Computers	190,000	206,256	0.37
Sealed Air Corporation	4.00	1/12/2027	Packaging & Containers	450,000	434,808	0.78
Service Properties Trust	5.25	15/2/2026	REIT	215,000	211,282	0.38
Service Properties Trust	8.63	15/11/2031	REIT	125,000	135,932	0.24
Sirius XM Radio Incorporated	5.00	1/8/2027	Media	1,045,000	1,028,046	1.85
Southwestern Energy Company	5.70	23/1/2025	Oil & Gas Services	280,000	279,764	0.50
Spirit AeroSystems Incorporated	9.38	30/11/2029	Aerospace/Defense	380,000	412,244	0.74
Spirit AeroSystems Incorporated	9.75	15/11/2030	Aerospace/Defense	85,000	94,775	0.17
SS&C Technologies Incorporated	5.50	30/9/2027	Software	685,000	684,703	1.23
Starwood Property Trust Incorporated	3.63	15/7/2026	REIT	70,000	67,593	0.12
Starwood Property Trust Incorporated	3.75	31/12/2024	REIT	340,000	338,073	0.61
Starwood Property Trust Incorporated	4.75	15/3/2025	REIT	445,000	442,828	0.80
Tallgrass Energy Partners LP	6.00	1/3/2027	Pipelines	630,000	629,480	1.13
Taylor Morrison Communities Incorporated	5.75	15/1/2028	Home Builders	625,000	635,917	1.14
Tenet Healthcare Corporation	4.63	15/6/2028	Healthcare – Services	155,000	152,125	0.27
TerraForm Power Operating LLC	5.00	31/1/2028	Energy-Alternate Sources	665,000	657,913	1.18
TK Elevator US Newco Incorporated	5.25	15/7/2027	Machinery – Diversified	605,000	598,470	1.08
TransDigm Incorporated	6.38	1/3/2029	Aerospace/Defense	520,000	536,494	0.96
United Airlines Incorporated	4.38	15/4/2026	Airlines	260,000	255,827	0.46
United Wholesale Mortgage LLC	5.50	15/11/2025	Diversified Financial Services	545,000	543,984	0.98
United Wholesale Mortgage LLC	5.75	15/6/2027	Diversified Financial Services	255,000	253,342	0.46
Upbound Group Incorporated	6.38	15/2/2029	Commercial Services	140,000	135,539	0.24

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U.S. Short-Term High Yield Bond Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL USD	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>						
Corporate bonds and notes (continued)						
United States (continued)						
USA Compression Partners LP	6.88	1/9/2027	Oil & Gas Services	120,000	121,014	0.22
USA Compression Partners LP	7.13	15/3/2029	Oil & Gas Services	125,000	128,744	0.23
Venture Global LNG Incorporated	8.13	1/6/2028	Pipelines	575,000	599,449	1.08
Viasat Incorporated	5.63	15/4/2027	Telecommunications	140,000	132,108	0.24
Victra Holdings LLC	8.75	15/9/2029	Retail	50,000	52,498	0.09
Viking Cruises Limited	5.88	15/9/2027	Leisure Time	305,000	304,787	0.55
Vistra Operations Company LLC	5.63	15/2/2027	Electric	965,000	963,535	1.73
VOC Escrow Limited	5.00	15/2/2028	Leisure Time	265,000	261,845	0.47
WESCO Distribution Incorporated	6.38	15/3/2029	Electrical Components & Equipment	375,000	387,416	0.70
Western Digital Corporation	4.75	15/2/2026	Computers	560,000	556,976	1.00
Western Midstream Operating LP	3.95	1/6/2025	Pipelines	475,000	471,225	0.85
					47,875,337	86.03
Total corporate bonds and notes					51,856,623	93.18
Total investments in securities					51,856,623	93.18
Cash at banks						
Time deposit						
Canada						
Canadian Imperial Bank of Commerce (o)	4.17			3,429,828	3,429,828	6.16
Total cash at banks					3,429,828	6.16
Other assets and liabilities, net					364,774	0.66
Total net assets					55,651,225	100.00

± Variable rate investment. The rate shown is the rate in effect at period end.

^ Investment is perpetual and, thus, does not have a predetermined maturity date. The date shown reflects the next call date.

(o) Overnight deposit.

Key: REIT Real Estate Investment Trust
USD United States Dollar

The securities have been classified based upon country of incorporation/domiciliation.

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USD Investment Grade Credit Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL USD	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>						
Corporate bonds and notes						
Australia						
Australia & New Zealand Banking Group Limited ±	2.57	25/11/2035	Banks	1,750,000	1,518,473	0.39
Macquarie Group Limited ±	1.63	23/9/2027	Banks	3,980,000	3,763,979	0.98
National Australia Bank Limited	2.33	21/8/2030	Banks	2,505,000	2,182,414	0.57
QBE Insurance Group Limited ^±	5.88	12/5/2025	Insurance	1,835,000	1,824,766	0.47
Scentre Group Trust 2 ±	5.13	24/9/2080	REIT	3,425,000	3,368,638	0.87
					12,658,270	3.28
Canada						
Air Canada 2017-1 Class AA Pass-Through Trust	3.30	15/1/2030	Airlines	1,084,232	1,012,649	0.26
Rogers Communications Incorporated	5.00	15/2/2029	Telecommunications	1,035,000	1,056,219	0.27
Rogers Communications Incorporated	5.30	15/2/2034	Telecommunications	1,725,000	1,754,944	0.46
					3,823,812	0.99
China						
NXP BV	3.40	1/5/2030	Semiconductors	3,015,000	2,848,077	0.74
Denmark						
Danske Bank AS ±	5.71	1/3/2030	Banks	4,085,000	4,257,559	1.10
France						
BNP Paribas SA ±	1.68	30/6/2027	Banks	4,035,000	3,846,275	0.99
BNP Paribas SA ±	5.50	20/5/2030	Banks	3,460,000	3,585,458	0.93
Credit Agricole SA	3.25	14/1/2030	Banks	2,195,000	2,034,851	0.53
					9,466,584	2.45
Germany						
Allianz SE ±	6.35	6/9/2053	Insurance	1,400,000	1,522,840	0.39
Ireland						
AerCap Ireland Capital DAC	3.30	30/1/2032	Diversified Financial Services	1,985,000	1,791,460	0.47
AerCap Ireland Capital DAC	5.10	19/1/2029	Diversified Financial Services	1,295,000	1,323,362	0.34
Avolon Holdings Funding Limited	2.75	21/2/2028	Diversified Financial Services	1,535,000	1,434,392	0.37
SMBC Aviation Capital Finance DAC	5.55	3/4/2034	Trucking & Leasing	1,795,000	1,850,807	0.48
					6,400,021	1.66
Japan						
Mitsubishi UFJ Financial Group Incorporated ±	5.44	22/2/2034	Banks	2,725,000	2,871,177	0.74
Toyota Motor Corporation	5.12	13/7/2028	Auto Manufacturers	1,000,000	1,041,668	0.27
					3,912,845	1.01
Netherlands						
Prosus NV	3.83	8/2/2051	Internet	1,730,000	1,217,700	0.32
Singapore						
Pfizer Investment Enterprises Pte Limited	4.75	19/5/2033	Pharmaceuticals	1,610,000	1,641,070	0.43
Spain						
Banco Santander SA	3.49	28/5/2030	Banks	3,400,000	3,210,746	0.83
Banco Santander SA ±	4.18	24/3/2028	Banks	1,000,000	990,447	0.26
Cellnex Finance Company SA	3.88	7/7/2041	Engineering & Construction	1,485,000	1,213,781	0.31
					5,414,974	1.40

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USD Investment Grade Credit Fund

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Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
Switzerland						
UBS Group AG ±	2.75	11/2/2033	Banks	1,915,000	1,659,676	0.43
UBS Group AG ±	5.43	8/2/2030	Banks	1,725,000	1,783,341	0.46
UBS Group AG ±	9.02	15/11/2033	Banks	965,000	1,219,432	0.32
UBS Group AG ^±	9.25	13/11/2033	Banks	1,030,000	1,214,714	0.31
					5,877,163	1.52
United Kingdom						
AstraZeneca plc	2.13	6/8/2050	Pharmaceuticals	1,010,000	610,841	0.16
AXIS Specialty Finance plc	4.00	6/12/2027	Insurance	920,000	905,246	0.23
Barclays plc ±	6.49	13/9/2029	Banks	2,435,000	2,598,217	0.67
Lloyds Banking Group plc ±	5.72	5/6/2030	Banks	3,460,000	3,625,695	0.94
Macquarie Airfinance Holdings Limited	5.15	17/3/2030	Diversified Financial Services	1,620,000	1,623,524	0.42
Macquarie Airfinance Holdings Limited	6.40	26/3/2029	Diversified Financial Services	430,000	447,541	0.12
Macquarie Airfinance Holdings Limited	6.50	26/3/2031	Diversified Financial Services	615,000	649,186	0.17
NatWest Group plc ±	4.96	15/8/2030	Banks	3,000,000	3,046,489	0.79
Royalty Pharma plc	1.75	2/9/2027	Biotechnology	1,940,000	1,807,779	0.47
Santander UK Group Holdings plc ±	6.83	21/11/2026	Banks	2,570,000	2,623,761	0.68
					17,938,279	4.65
United States						
AbbVie Incorporated	3.20	21/11/2029	Pharmaceuticals	950,000	908,487	0.24
AbbVie Incorporated	4.25	21/11/2049	Pharmaceuticals	1,420,000	1,271,924	0.33
AbbVie Incorporated	5.40	15/3/2054	Pharmaceuticals	1,545,000	1,638,252	0.42
Advance Auto Parts Incorporated	5.95	9/3/2028	Retail	1,295,000	1,314,494	0.34
Air Lease Corporation	2.88	15/1/2026	Diversified Financial Services	2,745,000	2,688,636	0.70
Alcon Finance Corporation	5.75	6/12/2052	Healthcare – Products	780,000	839,331	0.22
American International Group Incorporated	4.75	1/4/2048	Insurance	855,000	810,462	0.21
American Tower Corporation	1.50	31/1/2028	REIT	4,600,000	4,192,329	1.09
American Tower Corporation	5.45	15/2/2034	REIT	1,115,000	1,165,602	0.30
Amgen Incorporated	4.20	22/2/2052	Biotechnology	680,000	578,866	0.15
Amgen Incorporated	5.15	2/3/2028	Biotechnology	1,220,000	1,256,247	0.33
Amgen Incorporated	5.75	2/3/2063	Biotechnology	1,345,000	1,419,685	0.37
Amphenol Corporation	5.25	5/4/2034	Electronics	3,455,000	3,609,661	0.93
Analog Devices Incorporated	5.05	1/4/2034	Semiconductors	3,025,000	3,167,560	0.82
Anheuser-Busch InBev Worldwide Incorporated	4.60	15/4/2048	Beverages	1,612,000	1,532,269	0.40
Aon North America Incorporated	5.75	1/3/2054	Insurance	1,450,000	1,536,039	0.40
Aptiv plc	4.15	1/5/2052	Auto Parts & Equipment	1,345,000	1,042,795	0.27
Arthur J Gallagher & Company	5.45	15/7/2034	Insurance	2,250,000	2,344,311	0.61
AT&T Incorporated	3.65	1/6/2051	Telecommunications	4,895,000	3,753,629	0.97
AT&T Incorporated	4.30	15/2/2030	Telecommunications	1,380,000	1,378,322	0.36
Aviation Capital Group LLC	1.95	30/1/2026	Diversified Financial Services	1,585,000	1,526,981	0.40
Bank of America Corporation ±	1.92	24/10/2031	Banks	1,025,000	883,181	0.23
Bank of America Corporation ±	2.69	22/4/2032	Banks	3,695,000	3,295,456	0.85
Bank of America Corporation ±	2.97	4/2/2033	Banks	2,360,000	2,113,482	0.55
Bank of America Corporation ±	6.20	10/11/2028	Banks	2,480,000	2,617,795	0.68
Belrose Funding Trust	2.33	15/8/2030	Insurance	1,920,000	1,647,499	0.43
Berkshire Hathaway Finance Corporation	2.85	15/10/2050	Insurance	2,305,000	1,619,975	0.42
Best Buy Company Incorporated	1.95	1/10/2030	Retail	4,415,000	3,842,019	0.99
BorgWarner Incorporated	5.40	15/8/2034	Auto Parts & Equipment	760,000	775,970	0.20
BP Capital Markets America Incorporated	2.94	4/6/2051	Oil & Gas Services	4,270,000	2,902,371	0.75

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USD Investment Grade Credit Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL USD	MARKET VALUE USD	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
United States (continued)						
Bristol-Myers Squibb Company	2.55	13/11/2050	Pharmaceuticals	1,605,000	1,022,422	0.26
Bristol-Myers Squibb Company	5.55	22/2/2054	Pharmaceuticals	1,685,000	1,785,063	0.46
Bristol-Myers Squibb Company	5.65	22/2/2064	Pharmaceuticals	950,000	1,006,734	0.26
Broadcom Incorporated	4.80	15/10/2034	Semiconductors	2,450,000	2,447,966	0.63
Campbell Soup Company	5.40	21/3/2034	Food	2,590,000	2,715,997	0.70
Capital One Financial Corporation ±	6.38	8/6/2034	Diversified Financial Services	1,315,000	1,420,646	0.37
Centene Corporation	2.45	15/7/2028	Healthcare – Services	1,220,000	1,123,528	0.29
Charles Schwab Corporation	4.63	22/3/2030	Diversified Financial Services	2,300,000	2,350,693	0.61
Charter Communications Operating LLC	3.70	1/4/2051	Media	775,000	494,750	0.13
Charter Communications Operating LLC	3.75	15/2/2028	Media	1,320,000	1,266,980	0.33
Charter Communications Operating LLC	4.20	15/3/2028	Media	1,870,000	1,818,107	0.47
Charter Communications Operating LLC	5.25	1/4/2053	Media	1,330,000	1,086,811	0.28
Citigroup Incorporated ±	2.56	1/5/2032	Banks	4,540,000	3,990,307	1.03
Citigroup Incorporated ±	2.67	29/1/2031	Banks	860,000	783,521	0.20
Coca-Cola Company	2.60	1/6/2050	Beverages	1,285,000	870,436	0.23
Comcast Corporation	2.94	1/11/2056	Media	2,175,000	1,421,479	0.37
Continental Airlines 2012-2 Class A Pass- Through Trust	4.00	29/10/2024	Airlines	88,404	88,309	0.02
Crown Castle Incorporated	2.25	15/1/2031	REIT	2,160,000	1,872,980	0.48
Cummins Incorporated	5.45	20/2/2054	Auto Manufacturers	2,115,000	2,237,392	0.58
CVS Health Corporation	5.05	25/3/2048	Pharmaceuticals	3,425,000	3,126,099	0.81
Daimler Truck Finance North America LLC	5.38	18/1/2034	Auto Manufacturers	2,050,000	2,120,419	0.55
Dell International LLC	5.30	1/10/2029	Computers	3,855,000	4,015,259	1.04
Dell International LLC	6.02	15/6/2026	Computers	1,146,000	1,173,505	0.30
Discover Financial Services ^±	6.13	23/6/2025	Diversified Financial Services	1,285,000	1,284,419	0.33
Enstar Finance LLC ±	5.50	15/1/2042	Insurance	1,045,000	974,759	0.25
Entegris Incorporated	4.75	15/4/2029	Semiconductors	1,850,000	1,823,083	0.47
Equifax Incorporated	2.35	15/9/2031	Commercial Services	1,985,000	1,722,938	0.45
Equifax Incorporated	3.10	15/5/2030	Commercial Services	1,195,000	1,118,613	0.29
Equinix Incorporated	1.55	15/3/2028	REIT	3,510,000	3,201,828	0.83
ERP Operating LP	1.85	1/8/2031	REIT	3,805,000	3,242,294	0.84
Exxon Mobil Corporation	3.45	15/4/2051	Oil & Gas Services	945,000	732,268	0.19
Fiserv Incorporated	3.50	1/7/2029	Software	2,155,000	2,082,032	0.54
Flowserve Corporation	3.50	1/10/2030	Machinery – Diversified	430,000	400,320	0.10
FS KKR Capital Corporation	3.40	15/1/2026	Investment Companies	1,965,000	1,915,656	0.50
Genuine Parts Company	1.88	1/11/2030	Retail	2,840,000	2,437,606	0.63
Goldman Sachs Group Incorporated ±	3.10	24/2/2033	Banks	2,360,000	2,123,369	0.55
Goldman Sachs Group Incorporated	3.85	26/1/2027	Banks	3,205,000	3,177,335	0.82
HCA Incorporated	3.63	15/3/2032	Healthcare – Services	1,925,000	1,780,076	0.46
Hewlett Packard Enterprise Company	5.00	15/10/2034	Computers	1,460,000	1,445,431	0.37
Hewlett Packard Enterprise Company	5.60	15/10/2054	Computers	1,490,000	1,462,763	0.38
Hill City Funding Trust	4.05	15/8/2041	Insurance	1,745,000	1,441,697	0.37
Home Depot Incorporated	3.35	15/4/2050	Retail	2,090,000	1,606,425	0.42
Intel Corporation	4.15	5/8/2032	Semiconductors	2,180,000	2,077,278	0.54
Intercontinental Exchange Incorporated	3.00	15/6/2050	Diversified Financial Services	1,005,000	717,070	0.19
International Flavors & Fragrances Incorporated	1.83	15/10/2027	Chemicals	1,005,000	930,726	0.24
International Flavors & Fragrances Incorporated	2.30	1/11/2030	Chemicals	2,267,000	1,988,211	0.51
Intuit Incorporated	5.20	15/9/2033	Software	1,555,000	1,640,317	0.42
Intuit Incorporated	5.50	15/9/2053	Software	975,000	1,047,945	0.27
Jabil Incorporated	3.60	15/1/2030	Electronics	1,685,000	1,591,968	0.41

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USD Investment Grade Credit Fund

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Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market						
Corporate bonds and notes (continued)						
United States (continued)						
JPMorgan Chase & Company ±	2.58	22/4/2032	Banks	4,525,000	4,035,552	1.04
JPMorgan Chase & Company ±	3.78	1/2/2028	Banks	3,590,000	3,550,805	0.92
KeyBank NA	5.00	26/1/2033	Banks	2,775,000	2,749,783	0.71
Kinder Morgan Energy Partners LP	5.40	1/9/2044	Pipelines	1,130,000	1,092,652	0.28
Kroger Company	5.50	15/9/2054	Food	2,300,000	2,314,730	0.60
Kroger Company	5.65	15/9/2064	Food	1,910,000	1,920,120	0.50
Kyndryl Holdings Incorporated	6.35	20/2/2034	Computers	1,035,000	1,106,503	0.29
Lowe's Companies Incorporated	3.00	15/10/2050	Retail	1,650,000	1,121,660	0.29
Lowe's Companies Incorporated	4.25	1/4/2052	Retail	1,230,000	1,041,376	0.27
Lseg US Finance Corporation	5.30	28/3/2034	Diversified Financial Services	3,280,000	3,436,308	0.89
Manufacturers & Traders Trust Company	4.70	27/1/2028	Banks	3,875,000	3,895,394	1.01
Marvell Technology Incorporated	4.88	22/6/2028	Semiconductors	1,010,000	1,019,796	0.26
Marvell Technology Incorporated	5.95	15/9/2033	Semiconductors	645,000	693,152	0.18
Merck & Company Incorporated	2.75	10/12/2051	Pharmaceuticals	2,030,000	1,372,463	0.36
Meta Platforms Incorporated	5.40	15/8/2054	Internet	2,450,000	2,566,753	0.66
Micron Technology Incorporated	4.19	15/2/2027	Semiconductors	4,595,000	4,582,510	1.19
Morgan Stanley ±	2.94	21/1/2033	Banks	4,315,000	3,854,360	1.00
Morgan Stanley ±	3.22	22/4/2042	Banks	980,000	790,153	0.20
Morgan Stanley	3.63	20/1/2027	Banks	1,605,000	1,590,529	0.41
Motorola Solutions Incorporated	2.30	15/11/2030	Telecommunications	1,165,000	1,027,851	0.27
Motorola Solutions Incorporated	4.60	23/2/2028	Telecommunications	2,041,000	2,062,142	0.53
MPLX LP	4.00	15/3/2028	Pipelines	1,295,000	1,277,160	0.33
NetApp Incorporated	2.70	22/6/2030	Computers	2,195,000	1,992,991	0.52
Nuveen LLC	4.00	1/11/2028	Diversified Financial Services	1,370,000	1,360,866	0.35
Oglethorpe Power Corporation	3.75	1/8/2050	Electric	1,485,000	1,143,752	0.30
Omega Healthcare Investors Incorporated	3.38	1/2/2031	REIT	1,465,000	1,334,846	0.35
Omega Healthcare Investors Incorporated	5.25	15/1/2026	REIT	1,800,000	1,806,636	0.47
ONEOK Incorporated	6.10	15/11/2032	Pipelines	1,045,000	1,124,927	0.29
Oracle Corporation	2.88	25/3/2031	Software	1,575,000	1,432,844	0.37
Oracle Corporation	3.25	15/11/2027	Software	2,540,000	2,472,697	0.64
Oracle Corporation	3.95	25/3/2051	Software	1,515,000	1,219,276	0.32
Oracle Corporation	5.55	6/2/2053	Software	650,000	665,178	0.17
Paramount Global	3.70	1/6/2028	Media	2,140,000	2,030,518	0.53
PartnerRe Finance II Incorporated ±	7.60	1/12/2066	Insurance	928,000	850,860	0.22
Peachtree Corners Funding Trust	3.98	15/2/2025	Insurance	875,000	870,526	0.23
Penske Truck Leasing Company LP	6.20	15/6/2030	Trucking & Leasing	1,535,000	1,657,051	0.43
PNC Financial Services Group Incorporated ±	5.68	22/1/2035	Banks	700,000	742,082	0.19
Reinsurance Group of America Incorporated	5.75	15/9/2034	Insurance	2,595,000	2,733,601	0.71
Republic Services Incorporated	5.00	1/4/2034	Environmental Control	1,035,000	1,065,693	0.28
S&P Global Incorporated	1.25	15/8/2030	Commercial Services	1,405,000	1,198,700	0.31
S&P Global Incorporated	2.30	15/8/2060	Commercial Services	1,310,000	745,915	0.19
S&P Global Incorporated	3.90	1/3/2062	Commercial Services	330,000	267,690	0.07
Sabra Health Care LP	3.20	1/12/2031	REIT	1,430,000	1,258,583	0.33
Salesforce Incorporated	1.50	15/7/2028	Software	3,015,000	2,763,647	0.72
Sammons Financial Group Incorporated	4.45	12/5/2027	Insurance	910,000	900,364	0.23
Santander Holdings USA Incorporated	4.40	13/7/2027	Banks	1,600,000	1,595,933	0.41
Santander Holdings USA Incorporated ±	6.34	31/5/2035	Banks	3,460,000	3,629,520	0.94
Simon Property Group LP	1.75	1/2/2028	REIT	780,000	722,596	0.19
Simon Property Group LP	3.25	13/9/2049	REIT	4,025,000	2,934,511	0.76
Smithfield Foods Incorporated	3.00	15/10/2030	Food	1,835,000	1,644,694	0.43

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USD Investment Grade Credit Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL USD	MARKET VALUE USD	% OF NET ASSETS
<i>Transferable securities and money market instruments admitted to an official stock exchange listing or dealt in on another regulated market</i>						
Corporate bonds and notes (continued)						
United States (continued)						
State Street Corporation	2.40	24/1/2030	Banks	2,105,000	1,942,186	0.50
Tapestry Incorporated	7.85	27/11/2033	Apparel	800,000	867,453	0.22
T-Mobile USA Incorporated	3.30	15/2/2051	Telecommunications	1,975,000	1,433,744	0.37
T-Mobile USA Incorporated	3.75	15/4/2027	Telecommunications	1,990,000	1,966,085	0.51
T-Mobile USA Incorporated	4.95	15/3/2028	Telecommunications	1,110,000	1,135,411	0.29
Toll Brothers Finance Corporation	3.80	1/11/2029	Home Builders	1,420,000	1,377,863	0.36
Toll Road Investors Partnership II LP (z)	0.00	15/2/2028	Commercial Services	2,500,000	2,037,861	0.53
Truist Financial Corporation ±	1.89	7/6/2029	Banks	2,300,000	2,104,062	0.54
Truist Financial Corporation ±	4.87	26/1/2029	Banks	1,825,000	1,844,458	0.48
Truist Financial Corporation ^±	4.95	1/9/2025	Banks	1,870,000	1,852,455	0.48
Union Pacific Corporation	3.25	5/2/2050	Transportation	2,355,000	1,777,396	0.46
United Airlines 2018-1 Class AA Pass-Through Trust	3.50	1/3/2030	Airlines	841,330	792,238	0.20
UnitedHealth Group Incorporated	5.88	15/2/2053	Healthcare –Services	2,590,000	2,866,985	0.74
UnitedHealth Group Incorporated	6.05	15/2/2063	Healthcare –Services	1,190,000	1,347,267	0.35
Unum Group	4.50	15/12/2049	Insurance	270,000	229,764	0.06
US Bancorp ±	4.65	1/2/2029	Banks	3,005,000	3,034,085	0.79
US Bancorp ±	5.68	23/1/2035	Banks	1,360,000	1,441,598	0.37
Verizon Communications Incorporated	3.55	22/3/2051	Telecommunications	2,840,000	2,199,227	0.57
Verizon Communications Incorporated	4.13	15/8/2046	Telecommunications	3,710,000	3,196,348	0.83
Warnermedia Holdings Incorporated	3.76	15/3/2027	Entertainment	1,435,000	1,387,570	0.36
Warnermedia Holdings Incorporated	5.05	15/3/2042	Entertainment	1,410,000	1,151,001	0.30
Warnermedia Holdings Incorporated	5.14	15/3/2052	Entertainment	4,495,000	3,466,879	0.90
Waste Management Incorporated	4.63	15/2/2033	Environmental Control	1,750,000	1,780,734	0.46
Western Digital Corporation	3.10	1/2/2032	Computers	2,195,000	1,889,975	0.49
					274,270,354	71.03
Total corporate bonds and notes					351,249,548	90.97
Government bonds						
United States						
United States Treasury Bond	2.00	15/11/2041		1,660,000	1,220,489	0.32
United States Treasury Note	3.50	30/4/2030		1,255,000	1,247,990	0.32
United States Treasury Note	3.63	31/3/2030		1,255,000	1,255,833	0.33
United States Treasury Note	3.75	31/12/2030		3,450,000	3,470,350	0.90
United States Treasury Note	3.88	15/8/2034		5,636,000	5,675,628	1.47
United States Treasury Note	4.00	31/7/2029		2,093,700	2,133,448	0.55
United States Treasury Note	4.00	15/2/2034		3,695,000	3,758,508	0.97
United States Treasury Note	4.13	15/11/2032		2,900,000	2,983,035	0.77
United States Treasury Note	4.38	15/5/2034		5,566,000	5,829,515	1.51
Total government bonds					27,574,796	7.14
Total transferable securities and money market instruments					378,824,344	98.11

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USD Investment Grade Credit Fund

	INTEREST RATE %	MATURITY DATE	INDUSTRY	NOMINAL USD	MARKET VALUE USD	% OF NET ASSETS
<u>Other transferable securities</u>						
Corporate bonds and notes						
Canada						
Fairfax Financial Holdings Limited	6.35	22/3/2054	Insurance	905,000	967,178	0.25
Total corporate bonds and notes					967,178	0.25
Total other transferable securities					967,178	0.25
Total investments in securities					379,791,522	98.36
				NOMINAL @		
Cash at banks						
Time deposits						
Cayman Islands						
BBH Grand Cayman (o)	0.01			2 JPY	0	0.00
Japan						
Sumitomo Mitsui Banking Corporation (o)	4.17			4,185,538 USD	4,185,538	1.08
Total time deposits					4,185,538	1.08
Total cash at banks					4,185,538	1.08
Other assets and liabilities, net					2,153,081	0.56
Total net assets					386,130,141	100.00

± Variable rate investment. The rate shown is the rate in effect at period end.

^ Investment is perpetual and, thus, does not have a predetermined maturity date. The date shown reflects the next call date.

(z) Zero coupon security.

@ Nominal amount is denominated in currency indicated.

(o) Overnight deposit.

Key:	JPY	Japanese Yen
	REIT	Real Estate Investment Trust
	USD	United States Dollar

The securities have been classified based upon country of incorporation/domiciliation.

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Statement of assets and liabilities

	CLIMATE TRANSITION GLOBAL BUY AND MAINTAIN FUND GBP	CLIMATE TRANSITION GLOBAL EQUITY FUND ¹ USD	CLIMATE TRANSITION GLOBAL HIGH YIELD FUND USD	CLIMATE TRANSITION GLOBAL INVESTMENT GRADE CREDIT FUND USD	EMERGING MARKETS EQUITY FUND USD
Assets					
Investments in securities, at cost	254,872,758	24,552,135	42,847,665	44,259,284	250,647,642
Unrealised appreciation/(depreciation)	6,605,015	5,489,076	2,468,195	240,109	37,826,262
Investments in securities, at market value	261,477,773	30,041,211	45,315,860	44,499,393	288,473,904
Cash at banks	5,829,825	449,935	1,785,163	2,339,989	10,280,159
Segregated cash collateral	630,000	55,460	0	0	0
Unrealised appreciation on open forward foreign currency contracts	101,342	79	13,985	34,158	0
Unrealised appreciation on futures contracts	0	4,228	0	0	0
Unrealised appreciation on contracts for difference	0	0	0	0	0
Unrealised appreciation on swap contracts	1,469,885	0	0	0	0
Interest receivable	4,546,501	0	830,499	473,028	0
Dividends receivable	0	79,570	0	0	429,520
Receivable for investments sold	0	9,686	303,545	351,572	308,716
Receivable for shares issued	0	0	0	92,383	2,011
Formation expenses	24,464	5,023	22,076	6,177	0
Receivable from investment manager	0	14,350	0	50,769	0
Other assets	4,031	3,218	5,922	1,661	2,558
Total assets	274,083,821	30,662,760	48,277,050	47,849,130	299,496,868
Liabilities					
Payable for variation margin on futures contracts	0	3,545	0	0	0
Interest payable on swap contracts	33,959	0	0	0	0
Dividends payable on contracts for difference	0	0	0	0	0
Payable for investments purchased	2,497,965	0	349,444	734,847	221
Payable for shares redeemed	0	0	0	290	83,101
Payable for investment management fees	14,424	0	1,877	0	196,858
Depository bank and administration fees payable	147	5,158	8,445	17,663	43,122
Audit fees and tax services payable	4,761	3,641	2,852	2,908	3,696
Written option contracts, at market value	0	0	0	0	0
Unrealised depreciation on open forward foreign currency contracts	0	1	830	60	0
Unrealised depreciation on contracts for difference	0	0	0	0	0
Unrealised depreciation on swap contracts	2,106,338	0	0	0	0
Subscription tax payable	6,733	768	922	1,181	7,490
VAT expenses payable	17,721	21,077	20,479	18,691	19,048
Shareholder report expenses payable	33,297	14,922	46,508	39,759	17,927
Legal expenses payable	39,029	13,176	30,800	36,905	40,747
Contingent tax liability	0	0	0	0	2,642,148
Other liabilities	169,305	140,107	73,384	95,484	79,238
Total liabilities	4,923,679	202,395	535,541	947,788	3,133,596
Total net assets	269,160,142	30,460,365	47,741,509	46,901,342	296,363,272

¹ The Sub-Fund changed its name from 2 Degree Global Equity Fund to Climate Transition Global Equity Fund on 21 May 2024.

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2024 (UNAUDITED) (CONTINUED)

	EMERGING MARKETS EQUITY INCOME FUND USD	EUR INVESTMENT GRADE CREDIT FUND EUR	EUR SHORT DURATION CREDIT FUND EUR	GLOBAL EQUITY ENHANCED INCOME FUND USD	GLOBAL LONG/ SHORT EQUITY FUND USD
Assets					
Investments in securities, at cost	98,315,313	213,750,972	204,525,628	37,264,061	111,523,836
Unrealised appreciation/(depreciation)	21,414,879	1,000,898	2,132,399	6,281,457	12,835,353
Investments in securities, at market value	119,730,192	214,751,870	206,658,027	43,545,518	124,359,189
Cash at banks	4,194,120	4,355,605	7,491,753	1,103,549	10,527,074
Segregated cash collateral	0	0	0	107,000	0
Unrealised appreciation on open forward foreign currency contracts	0	9,409	3,616	37,709	31,034
Unrealised appreciation on futures contracts	0	0	0	10,417	0
Unrealised appreciation on contracts for difference	0	0	0	0	486,989
Unrealised appreciation on swap contracts	0	0	0	0	0
Interest receivable	0	2,646,016	2,403,758	0	0
Dividends receivable	321,249	0	0	203,152	518,021
Receivable for investments sold	1,321,109	546,204	436,963	18,000	0
Receivable for shares issued	453,929	0	40,000	107,660	0
Formation expenses	0	0	0	2,753	0
Receivable from investment manager	0	0	19,802	5,806	0
Other assets	2,502	2,992	1,291	2,181	3,610
Total assets	126,023,101	222,312,096	217,055,210	45,143,745	135,925,917
Liabilities					
Payable for variation margin on futures contracts	0	0	0	8,566	0
Interest payable on swap contracts	0	0	0	0	0
Dividends payable on contracts for difference	0	0	0	0	51,777
Payable for investments purchased	1,323,252	2,789,493	3,293,601	141,992	657
Payable for shares redeemed	304,091	0	117,694	418	0
Payable for investment management fees	58,913	24,672	0	0	56,111
Depository bank and administration fees payable	45,106	29,769	48,442	24,195	32,725
Audit fees and tax services payable	3,024	3,696	3,174	2,618	3,145
Written option contracts, at market value	0	0	0	116,871	0
Unrealised depreciation on open forward foreign currency contracts	0	1,993,150	677,256	162	437
Unrealised depreciation on contracts for difference	0	0	0	0	1,917,702
Unrealised depreciation on swap contracts	0	0	0	0	0
Subscription tax payable	3,131	5,428	24,164	2,753	3,352
VAT expenses payable	18,894	17,278	17,299	18,684	18,691
Shareholder report expenses payable	29,274	25,800	8,604	27,258	9,995
Legal expenses payable	35,377	32,930	21,098	23,247	38,787
Contingent tax liability	517,351	0	0	0	0
Other liabilities	106,656	68,193	77,455	67,421	91,742
Total liabilities	2,445,069	4,990,409	4,288,787	434,185	2,225,121
Total net assets	123,578,032	217,321,687	212,766,423	44,709,560	133,700,796

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2024 (UNAUDITED) (CONTINUED)

	GLOBAL SMALL CAP EQUITY FUND USD	SMALL CAP INNOVATION FUND USD	U.S. ALL CAP GROWTH FUND USD	U.S. LARGE CAP GROWTH FUND USD	U.S. SELECT EQUITY FUND USD
Assets					
Investments in securities, at cost	32,568,266	8,632,972	237,371,885	4,469,459	5,408,853
Unrealised appreciation/(depreciation)	2,051,502	1,360,574	153,200,521	2,227,941	1,088,322
Investments in securities, at market value	34,619,768	9,993,546	390,572,406	6,697,400	6,497,175
Cash at banks	1,223,936	117,656	6,011,285	75,336	7,754
Segregated cash collateral	0	0	0	0	0
Unrealised appreciation on open forward foreign currency contracts	0	89	20,445	0	0
Unrealised appreciation on futures contracts	0	0	0	0	0
Unrealised appreciation on contracts for difference	0	0	0	0	0
Unrealised appreciation on swap contracts	0	0	0	0	0
Interest receivable	0	0	0	0	0
Dividends receivable	60,741	440	51,592	4,924	1,118
Receivable for investments sold	4,771	68	6,261,671	70,850	0
Receivable for shares issued	100,278	52,834	3,999	1,017	0
Formation expenses	1,750	10,937	0	0	0
Receivable from investment manager	0	38,126	0	7,415	17,185
Other assets	1,479	3,765	3,217	2,444	43,845
Total assets	36,012,723	10,217,461	402,924,615	6,859,386	6,567,077
Liabilities					
Payable for variation margin on futures contracts	0	0	0	0	0
Interest payable on swap contracts	0	0	0	0	0
Dividends payable on contracts for difference	0	0	0	0	0
Payable for investments purchased	0	5,727	0	1,338	0
Payable for shares redeemed	5,662	38,719	4,373,664	5,776	0
Payable for investment management fees	5,287	0	251,072	0	0
Depository bank and administration fees payable	4,200	4,633	48,741	346	382
Audit fees and tax services payable	2,929	3,160	2,670	2,880	2,975
Written option contracts, at market value	0	0	0	0	0
Unrealised depreciation on open forward foreign currency contracts	0	3	715	0	0
Unrealised depreciation on contracts for difference	0	0	0	0	0
Unrealised depreciation on swap contracts	0	0	0	0	0
Subscription tax payable	906	1,249	22,846	726	178
VAT expenses payable	18,691	18,682	21,077	21,068	18,691
Shareholder report expenses payable	9,908	11,149	45,614	40,875	11,985
Legal expenses payable	34,784	39,174	36,375	36,716	35,841
Contingent tax liability	0	0	0	0	0
Other liabilities	23,350	51,102	119,758	56,478	40,282
Total liabilities	105,717	173,598	4,922,532	166,203	110,334
Total net assets	35,907,006	10,043,863	398,002,083	6,693,183	6,456,743

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2024 (UNAUDITED) (CONTINUED)

	U.S. SHORT- TERM HIGH YIELD BOND FUND USD	USD INVESTMENT GRADE CREDIT FUND USD	COMBINED USD
Assets			
Investments in securities, at cost	50,904,614	395,404,343	2,152,861,502
Unrealised appreciation/(depreciation)	952,009	(15,612,821)	244,179,932
Investments in securities, at market value	51,856,623	379,791,522	2,397,041,434
Cash at banks	3,429,828	4,185,538	66,773,402
Segregated cash collateral	0	0	1,007,511
Unrealised appreciation on open forward foreign currency contracts	645,605	1,247,305	2,180,881
Unrealised appreciation on futures contracts	0	0	14,645
Unrealised appreciation on contracts for difference	0	0	486,989
Unrealised appreciation on swap contracts	0	0	1,971,630
Interest receivable	868,698	3,589,573	17,496,047
Dividends receivable	0	0	1,670,327
Receivable for investments sold	80	0	9,747,332
Receivable for shares issued	22,873	983,447	1,865,073
Formation expenses	0	0	81,531
Receivable from investment manager	15,436	5,080	176,267
Other assets	2,774	4,481	93,842
Total assets	56,841,917	389,806,946	2,500,606,911
Liabilities			
Payable for variation margin on futures contracts	0	0	12,111
Interest payable on swap contracts	0	0	45,551
Dividends payable on contracts for difference	0	0	51,777
Payable for investments purchased	275,625	2,446,866	15,419,651
Payable for shares redeemed	2,003	550,693	5,495,769
Payable for investment management fees	0	0	617,001
Depository bank and administration fees payable	11,819	45,027	379,047
Audit fees and tax services payable	3,058	2,192	55,801
Written option contracts, at market value	0	0	116,871
Unrealised depreciation on open forward foreign currency contracts	756,349	316,557	4,055,421
Unrealised depreciation on contracts for difference	0	0	1,917,702
Unrealised depreciation on swap contracts	0	0	2,825,336
Subscription tax payable	1,518	8,580	97,657
VAT expenses payable	19,037	18,691	333,861
Shareholder report expenses payable	24,546	62,343	475,122
Legal expenses payable	35,470	38,437	588,486
Contingent tax liability	0	0	3,159,499
Other liabilities	61,267	187,419	1,583,337
Total liabilities	1,190,692	3,676,805	37,230,000
Total net assets	55,651,225	386,130,141	2,463,376,911

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

	CLIMATE TRANSITION GLOBAL BUY AND MAINTAIN FUND	CLIMATE TRANSITION GLOBAL EQUITY FUND ¹	CLIMATE TRANSITION GLOBAL HIGH YIELD FUND	CLIMATE TRANSITION GLOBAL INVESTMENT GRADE CREDIT FUND	EMERGING MARKETS EQUITY FUND
Number of shares outstanding					
Class A (SEK) Shares-acc.	N/A	N/A	N/A	N/A	1,200
Class A (USD) Shares-acc.	N/A	100	100	710	757
Class I (EUR) Shares-acc.	N/A	N/A	N/A	N/A	1,480,359
Class I (EUR) Shares-acc. (hedged)	N/A	85	94	85	N/A
Class I (GBP) Shares-acc.	N/A	69	N/A	N/A	256,955
Class I (GBP) Shares-acc. (hedged)	N/A	N/A	N/A	1,399	N/A
Class I (GBP) Shares-distr.	111	N/A	N/A	N/A	N/A
Class I (GBP) Shares-gross distr. (hedged)	N/A	N/A	114	N/A	N/A
Class I (SEK) Shares-acc.	N/A	N/A	N/A	N/A	40,527
Class I (SGD) Shares-acc. (hedged)	N/A	N/A	N/A	11,637	N/A
Class I (USD) Shares-acc.	N/A	225,086	N/A	5,885	449,928
Class I (USD) Shares-distr.	N/A	N/A	N/A	102	N/A
Class I (USD) Shares-gross distr.	N/A	N/A	347,388	N/A	N/A
Class S (EUR) Shares-acc.	N/A	92	N/A	N/A	N/A
Class S (EUR) Shares-acc. (hedged)	N/A	N/A	N/A	92	N/A
Class S (GBP) Shares-acc.	N/A	79	N/A	N/A	N/A
Class S (GBP) Shares-acc. (hedged)	N/A	N/A	N/A	2,033	N/A
Class S (GBP) Shares-distr.	2,545,942	N/A	N/A	N/A	N/A
Class S (GBP) Shares-gross distr. (hedged)	N/A	N/A	87	N/A	N/A
Class S (USD) Shares-acc.	N/A	100	94,008	N/A	N/A
Class S (USD) Shares-gross distr.	N/A	N/A	N/A	429,396	N/A
Class Z (GBP) Shares-acc.	N/A	73	N/A	N/A	761
Class Z (USD) Shares-acc.	N/A	100	N/A	N/A	N/A
Class Z (USD) Shares-distr.	N/A	N/A	N/A	108	N/A

¹ The Sub-Fund changed its name from 2 Degree Global Equity Fund to Climate Transition Global Equity Fund on 21 May 2024.

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	EMERGING MARKETS EQUITY INCOME FUND	EUR INVESTMENT GRADE CREDIT FUND	EUR SHORT DURATION CREDIT FUND	GLOBAL EQUITY ENHANCED INCOME FUND	GLOBAL LONG/ SHORT EQUITY FUND
Number of shares outstanding					
Class A (EUR) Shares-acc.	N/A	N/A	92	N/A	N/A
Class A (EUR) Shares-distr.	N/A	94	95	N/A	N/A
Class A (SGD) Shares-gross distr. (hedged)	N/A	N/A	N/A	49,586	N/A
Class A (USD) Shares-acc.	995	N/A	N/A	N/A	N/A
Class A (USD) Shares-gross distr.	629	N/A	N/A	1,792	N/A
Class AP (USD) Shares-acc.	N/A	N/A	N/A	N/A	1,068
Class I (AUD) Shares-distr.	101,001	N/A	N/A	N/A	N/A
Class I (CHF) Shares-acc. (hedged)	N/A	1,034,963	N/A	N/A	N/A
Class I (EUR) Shares-acc.	61	105,084	18,756	N/A	N/A
Class I (EUR) Shares-acc. (hedged)	N/A	N/A	N/A	92	N/A
Class I (EUR) Shares-distr.	N/A	93	N/A	N/A	N/A
Class I (GBP) Shares-acc.	82	N/A	N/A	N/A	N/A
Class I (USD) Shares-acc.	399,600	N/A	N/A	N/A	N/A
Class I (USD) Shares-gross distr.	80,230	N/A	N/A	224,836	N/A
Class IP (EUR) Shares-acc. (hedged)	N/A	N/A	N/A	N/A	37,270
Class IP (EUR) Shares-distr.	N/A	N/A	N/A	N/A	105
Class IP (GBP) Shares-acc.	N/A	N/A	N/A	N/A	11,903
Class IP (USD) Shares-acc.	N/A	N/A	N/A	N/A	919,166
Class S (EUR) Shares-acc.	N/A	92	N/A	N/A	N/A
Class S (USD) Shares-acc. (hedged)	N/A	1,063,491	N/A	N/A	N/A
Class X (EUR) Shares-acc.	N/A	N/A	894,703	N/A	N/A
Class X (EUR) Shares-distr.	N/A	N/A	45,347	N/A	N/A
Class X (GBP) Shares-acc.	332	N/A	N/A	N/A	N/A
Class X (GBP) Shares-distr. (hedged)	N/A	N/A	1,481	N/A	N/A
Class X (GBP) Shares-gross distr.	N/A	N/A	N/A	38,347	N/A
Class X (USD) Shares-acc. (hedged)	N/A	N/A	683,571	N/A	N/A
Class X (USD) Shares-gross distr.	N/A	N/A	N/A	25,414	N/A
Class X1 (EUR) Shares-acc.	N/A	N/A	190,801	N/A	N/A
Class X1 (USD) Shares-acc. (hedged)	N/A	N/A	100	N/A	N/A
Class Y (EUR) Shares-gross distr.	60	N/A	N/A	N/A	N/A
Class Y (GBP) Shares-gross distr.	235,936	N/A	N/A	N/A	N/A
Class Y (USD) Shares-gross distr.	727	N/A	N/A	N/A	N/A
Class Z (EUR) Shares-distr.	N/A	N/A	96	N/A	N/A
Class Z (GBP) Shares-acc.	76	N/A	N/A	N/A	N/A
Class Z (GBP) Shares-gross distr.	N/A	N/A	N/A	20,793	N/A
Class ZP (USD) Shares-acc.	N/A	N/A	N/A	N/A	100

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	GLOBAL SMALL CAP EQUITY FUND	SMALL CAP INNOVATION FUND	U.S. ALL CAP GROWTH FUND	U.S. LARGE CAP GROWTH FUND	U.S. SELECT EQUITY FUND
Number of shares outstanding					
Class A (EUR) Shares-acc.	N/A	N/A	N/A	N/A	622
Class A (EUR) Shares-acc. (hedged)	N/A	N/A	4,542	N/A	N/A
Class A (GBP) Shares-acc.	N/A	N/A	1,078	N/A	N/A
Class A (SGD) Shares-acc. (hedged)	N/A	N/A	4,770	N/A	N/A
Class A (USD) Shares-acc.	N/A	N/A	73,501	11,636	121
Class I (EUR) Shares-acc.	93	N/A	9,139	22	N/A
Class I (EUR) Shares-acc. (hedged)	N/A	N/A	4,191	N/A	N/A
Class I (GBP) Shares-acc.	222,870	N/A	1,302	N/A	77
Class I (USD) Shares-acc.	184	97	392,319	1,938	29,186
Class S (GBP) Shares-acc.	79	N/A	N/A	N/A	79
Class S (USD) Shares-acc.	100	N/A	N/A	N/A	100
Class X (GBP) Shares-acc.	75	83,851	N/A	N/A	N/A
Class Z (EUR) Shares-acc. (hedged)	N/A	93	2,041	N/A	N/A
Class Z (GBP) Shares-acc.	N/A	7,531	15,418	113	51
Class Z (GBP) Shares-distr.	N/A	N/A	249	N/A	N/A
Class Z (USD) Shares-acc.	N/A	N/A	31,543	N/A	N/A
Class Z (USD) Shares-distr.	N/A	N/A	75,459	N/A	N/A

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	U.S. SHORT- TERM HIGH YIELD BOND FUND	USD INVESTMENT GRADE CREDIT FUND
Number of shares outstanding		
Class A (SGD) Shares-gross distr. (hedged)	135	N/A
Class A (USD) Shares-acc.	8,937	45,485
Class A (USD) Shares-distr.	N/A	619
Class A (USD) Shares-gross distr.	101	N/A
Class I (EUR) Shares-acc. (hedged)	10,851	357,218
Class I (EUR) Shares-distr. (hedged)	162	53,298
Class I (GBP) Shares-distr.	N/A	488,632
Class I (GBP) Shares-distr. (hedged)	370,895	85,024
Class I (JPY) Shares-acc. (hedged)	N/A	230,014
Class I (SGD) Shares-acc. (hedged)	N/A	100
Class I (USD) Shares-acc.	145,229	846,953
Class I (USD) Shares-distr.	N/A	265,687
Class I (USD) Shares-gross distr.	215	95
Class Y (EUR) Shares-acc. (hedged)	N/A	1,072,701
Class Y (USD) Shares-gross distr.	N/A	39,862
Class Z (EUR) Shares-distr. (hedged)	N/A	421

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

Statement of operations and changes in net assets

	CLIMATE TRANSITION GLOBAL BUY AND MAINTAIN FUND GBP	CLIMATE TRANSITION GLOBAL EQUITY FUND ¹ USD	CLIMATE TRANSITION GLOBAL HIGH YIELD FUND USD	CLIMATE TRANSITION GLOBAL INVESTMENT GRADE CREDIT FUND USD	EMERGING MARKETS EQUITY FUND USD
Income					
Dividends	0	324,190	0	0	4,361,298
Interest	9,002,030	1,114	1,678,629	970,798	0
Interest on contracts for difference	0	0	0	0	0
Other income	51	0	16	0	0
Total income	9,002,081	325,304	1,678,645	970,798	4,361,298
Expenses					
Management company fees	44,534	11,093	9,218	11,093	46,609
Investment management fees	133,016	81,220	102,115	52,570	1,306,958
Depositary bank and administration fees	54,762	21,088	36,319	36,572	75,108
Registrar, transfer agent and paying agent fees	8,857	11,316	13,526	10,934	14,763
Directors fees and expenses	8,312	4,160	2,932	5,721	4,827
Dividend expense on contracts for difference	0	0	0	0	0
Interest expense on swap contracts	1,577,582	0	0	0	0
Audit fees and tax services	3,611	4,015	3,226	3,281	4,072
Subscription tax	13,340	1,530	2,559	2,286	14,511
VAT expense	6,701	7,196	7,228	4,621	4,445
Contingent tax expenses	0	0	0	0	567,464
Amortisation of formation expenses	3,392	2,757	3,485	4,598	0
Legal expenses	20,070	10,965	23,660	22,861	20,724
Shareholder report expenses	9,165	3,399	26,702	4,459	18,424
Registration expenses	6,249	7,830	6,882	8,814	6,858
Miscellaneous tax expense	819	96	154	151	668
Other expenses	23,301	16,597	11,454	15,789	63,356
Total expenses	1,913,711	183,262	249,460	183,750	2,148,787
Less: Waived fees and/or reimbursed expenses	(70,099)	(85,742)	(112,775)	(98,533)	0
Net expenses	1,843,612	97,520	136,685	85,217	2,148,787
Net investment profit/(loss)	7,158,469	227,784	1,541,960	885,581	2,212,511
Realised and unrealised profit/(loss)					
Net realised profit/(loss) on					
Investments	244,131	1,792,194	328,046	(14,308)	(1,065,339)
Forward foreign currency contracts	2,046,512	130	(454,449)	(352,963)	1,014
Futures contracts	0	55,327	0	0	0
Written option contracts	0	0	0	0	0
Contracts for difference	0	0	0	0	0
Foreign currency on other transactions	(37,957)	2,841	26,796	11,444	(32,318)
Net realised profit/(loss)	2,252,686	1,850,492	(99,607)	(355,827)	(1,096,643)
Net change in unrealised appreciation/(depreciation) on					
Investments	(1,662,361)	(262,285)	1,069,851	1,708,871	28,832,156
Forward foreign currency contracts	14,323	116	(20,475)	5,296	0
Futures contracts	0	(1,377)	0	0	0
Written option contracts	0	0	0	0	0
Contracts for difference	0	0	0	0	0
Swap contracts	(1,479,717)	0	0	0	0
Foreign currency on other transactions	(25,059)	2,919	5,947	4,433	46,740
Net change in unrealised appreciation/(depreciation)	(3,152,814)	(260,627)	1,055,323	1,718,600	28,878,896
Net realised and unrealised profit/(loss)	(900,128)	1,589,865	955,716	1,362,773	27,782,253
Net increase/(decrease) in net assets as a result of operations	6,258,341	1,817,649	2,497,676	2,248,354	29,994,764
Distributions to shareholders from profit/(loss)	(7,236,154)	0	(1,295,195)	(880,444)	0
Capital share transactions					
Receipts from shares issued	0	2,245,160	103,033	44,508,736	4,014,828
Reinvestment of distributions	3,695,143	0	1,295,195	880,444	0
Payments from shares redeemed	0	(1,515,084)	(32,344)	(42,576,386)	(4,327,232)
Net increase/(decrease) in net assets resulting from capital share transactions	3,695,143	730,076	1,365,884	2,812,794	(312,404)
Total increase/(decrease) in net assets	2,717,330	2,547,725	2,568,365	4,180,704	29,682,360
Net assets at the beginning of the period	266,442,812	27,912,640	45,173,144	42,720,638	266,680,912
Currency translation adjustment					
Net assets at the end of the period	269,160,142	30,460,365	47,741,509	46,901,342	296,363,272

¹ The Sub-Fund changed its name from 2 Degree Global Equity Fund to Climate Transition Global Equity Fund on 21 May 2024.

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024 (UNAUDITED) (CONTINUED)

	EMERGING MARKETS EQUITY INCOME FUND USD	EUR INVESTMENT GRADE CREDIT FUND EUR	EUR SHORT DURATION CREDIT FUND EUR	GLOBAL EQUITY ENHANCED INCOME FUND USD	GLOBAL LONG/ SHORT EQUITY FUND USD
Income					
Dividends	2,363,647	0	0	1,267,900	2,083,319
Interest	0	2,520,432	3,404,853	1,276	0
Interest on contracts for difference	0	0	0	0	415,701
Other income	0	13,246	86	0	336
Total income	2,363,647	2,533,678	3,404,939	1,269,176	2,499,356
Expenses					
Management company fees	20,964	28,545	36,705	11,123	24,953
Investment management fees	466,669	214,672	123,484	109,111	487,679
Depository bank and administration fees	74,677	61,993	80,109	55,166	55,689
Registrar, transfer agent and paying agent fees	17,268	6,555	17,274	17,409	7,037
Directors fees and expenses	4,263	3,795	5,504	4,717	3,596
Dividend expense on contracts for difference	0	0	0	0	287,586
Interest expense on swap contracts	0	0	0	0	0
Audit fees and tax services	3,404	3,429	2,909	2,991	3,596
Subscription tax	5,849	8,397	48,635	5,106	6,650
VAT expense	4,521	4,202	4,202	4,625	4,621
Contingent tax expenses	179,396	0	0	0	0
Amortisation of formation expenses	0	0	0	2,059	0
Legal expenses	21,858	18,893	12,189	18,305	20,539
Shareholder report expenses	2,308	5,740	6,892	16,799	14,220
Registration expenses	7,098	7,159	6,909	6,325	6,494
Miscellaneous tax expense	0	376	903	151	422
Other expenses	26,521	3,157	6,376	13,296	25,738
Total expenses	834,796	366,913	352,091	267,183	948,820
Less: Waived fees and/or reimbursed expenses	(68,130)	(35,135)	(119,107)	(132,252)	(10,833)
Net expenses	766,666	331,778	232,984	134,931	937,987
Net investment profit/(loss)	1,596,981	2,201,900	3,171,955	1,134,245	1,561,369
Realised and unrealised profit/(loss)					
Net realised profit/(loss) on					
Investments	3,351,201	(708,535)	(519,867)	854,061	4,813,454
Forward foreign currency contracts	4,076	2,511,911	(954,946)	61,089	51,910
Futures contracts	0	24,780	0	126,638	0
Written option contracts	0	0	0	(1,620)	0
Contracts for difference	0	0	0	0	(4,694,396)
Foreign currency on other transactions	(37,325)	(4,868)	(3,960)	(8,015)	2,449
Net realised profit/(loss)	3,317,952	1,823,288	(1,478,773)	1,032,153	173,417
Net change in unrealised appreciation/(depreciation) on					
Investments	10,287,701	4,789,725	4,232,547	680,263	2,854,889
Forward foreign currency contracts	0	(2,313,016)	(826,196)	40,802	45,989
Futures contracts	0	0	0	5,977	0
Written option contracts	0	0	0	(74,510)	0
Contracts for difference	0	0	0	0	(869,664)
Swap contracts	0	0	0	0	0
Foreign currency on other transactions	37,451	(230)	219	3,022	6,745
Net change in unrealised appreciation/(depreciation)	10,325,152	2,476,479	3,406,570	655,554	2,037,959
Net realised and unrealised profit/(loss)	13,643,104	4,299,767	1,927,797	1,687,707	2,211,376
Net increase/(decrease) in net assets as a result of operations	15,240,085	6,501,667	5,099,752	2,821,952	3,772,745
Distributions to shareholders from profit/(loss)	(1,040,885)	(117)	(90,211)	(1,187,448)	(292)
Capital share transactions					
Receipts from shares issued	16,236,635	101,483,203	51,830,038	13,593,352	268,594
Reinvestment of distributions	217,468	117	341	335,074	292
Payments from shares redeemed	(4,667,934)	(5,780,162)	(63,575,811)	(9,853,743)	(669,063)
Net increase/(decrease) in net assets resulting from capital share transactions	11,786,169	95,703,158	(11,745,432)	4,074,683	(400,177)
Total increase/(decrease) in net assets	25,985,369	102,204,708	(6,735,891)	5,709,187	3,372,276
Net assets at the beginning of the period	97,592,663	115,116,979	219,502,314	39,000,373	130,328,520
Currency translation adjustment					
Net assets at the end of the period	123,578,032	217,321,687	212,766,423	44,709,560	133,700,796

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024 (UNAUDITED) (CONTINUED)

	GLOBAL SMALL CAP EQUITY FUND USD	SMALL CAP INNOVATION FUND USD	U.S. ALL CAP GROWTH FUND USD	U.S. LARGE CAP GROWTH FUND USD	U.S. SELECT EQUITY FUND USD
Income					
Dividends	325,787	11,681	748,476	15,442	18,059
Interest	0	0	0	0	0
Interest on contracts for difference	0	0	0	0	0
Other income	0	0	7,014	0	0
Total income	325,787	11,681	755,490	15,442	18,059
Expenses					
Management company fees	11,093	11,093	67,694	11,093	11,093
Investment management fees	143,895	20,152	1,904,103	47,047	26,564
Depository bank and administration fees	23,892	9,695	103,182	5,524	5,552
Registrar, transfer agent and paying agent fees	10,807	37,810	31,635	11,947	9,260
Directors fees and expenses	4,262	2,774	4,167	4,278	4,983
Dividend expense on contracts for difference	0	0	0	0	0
Interest expense on swap contracts	0	0	0	0	0
Audit fees and tax services	3,302	3,534	3,400	3,253	3,347
Subscription tax	1,750	2,377	46,266	1,528	345
VAT expense	4,622	4,623	7,196	7,198	4,622
Contingent tax expenses	0	0	0	0	0
Amortisation of formation expenses	2,092	16,596	0	0	0
Legal expenses	21,501	21,645	21,467	21,806	21,322
Shareholder report expenses	14,571	5,618	2,005	4,028	17,264
Registration expenses	6,771	7,344	7,454	7,893	8,503
Miscellaneous tax expense	129	11	0	0	17,600
Other expenses	10,963	16,514	4,584	10,550	89
Total expenses	259,650	159,786	2,203,153	136,145	130,544
Less: Waived fees and/or reimbursed expenses	(98,823)	(135,279)	(5,254)	(81,103)	(97,811)
Net expenses	160,827	24,507	2,197,899	55,042	32,733
Net investment profit/(loss)	164,960	(12,826)	(1,442,409)	(39,600)	(14,674)
Realised and unrealised profit/(loss)					
Net realised profit/(loss) on					
Investments	173,018	246,441	106,969,395	1,038,449	88,702
Forward foreign currency contracts	0	136	40,073	0	0
Futures contracts	0	0	0	0	0
Written option contracts	0	0	0	0	0
Contracts for difference	0	0	0	0	0
Foreign currency on other transactions	5,510	2,034	4,073	(179)	(25)
Net realised profit/(loss)	178,528	248,611	107,013,541	1,038,270	88,677
Net change in unrealised appreciation/(depreciation) on					
Investments	430,466	394,592	(65,574,849)	(607,843)	277,063
Forward foreign currency contracts	0	124	28,353	0	0
Futures contracts	0	0	0	0	0
Written option contracts	0	0	0	0	0
Contracts for difference	0	0	0	0	0
Swap contracts	0	0	0	0	0
Foreign currency on other transactions	1,048	201	121	0	0
Net change in unrealised appreciation/(depreciation)	431,514	394,917	(65,546,375)	(607,843)	277,063
Net realised and unrealised profit/(loss)	610,042	643,528	41,467,166	430,427	365,740
Net increase/(decrease) in net assets as a result of operations	775,002	630,702	40,024,757	390,827	351,066
Distributions to shareholders from profit/(loss)	0	0	0	0	0
Capital share transactions					
Receipts from shares issued	4,544,487	3,503,867	19,643,899	684,307	41,053
Reinvestment of distributions	0	0	0	0	0
Payments from shares redeemed	(2,871,666)	(2,410,325)	(170,913,624)	(1,359,340)	(228,112)
Net increase/(decrease) in net assets resulting from capital share transactions	1,672,821	1,093,542	(151,269,725)	(675,033)	(187,059)
Total increase/(decrease) in net assets	2,447,823	1,724,244	(111,244,968)	(284,206)	164,007
Net assets at the beginning of the period	33,459,183	8,319,619	509,247,051	6,977,389	6,292,736
Currency translation adjustment					
Net assets at the end of the period	35,907,006	10,043,863	398,002,083	6,693,183	6,456,743

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024 (UNAUDITED) (CONTINUED)

	U.S. SHORT- TERM HIGH YIELD BOND FUND USD	USD INVESTMENT GRADE CREDIT FUND USD	COMBINED USD
Income			
Dividends	0	0	11,519,799
Interest	1,717,622	8,541,128	30,891,293
Interest on contracts for difference	0	0	415,701
Other income	0	5,831	27,765
Total income	1,717,622	8,546,959	42,854,558
Expenses			
Management company fees	11,093	60,703	446,960
Investment management fees	135,587	483,812	5,905,775
Depository bank and administration fees	36,363	129,685	893,263
Registrar, transfer agent and paying agent fees	16,536	34,128	281,647
Directors fees and expenses	4,613	4,192	80,251
Dividend expense on contracts for difference	0	0	287,586
Interest expense on swap contracts	0	0	2,021,514
Audit fees and tax services	3,431	2,844	59,217
Subscription tax	2,984	19,467	192,341
VAT expense	4,450	4,621	92,318
Contingent tax expenses	0	0	746,860
Amortisation of formation expenses	0	0	35,934
Legal expenses	21,061	21,284	348,527
Shareholder report expenses	11,721	0	167,003
Registration expenses	8,254	6,435	126,266
Miscellaneous tax expense	153	1,366	23,341
Other expenses	6,535	3,361	265,574
Total expenses	262,781	771,898	11,974,377
Less: Waived fees and/or reimbursed expenses	(87,479)	(26,804)	(1,298,428)
Net expenses	175,302	745,094	10,675,949
Net investment profit/(loss)	1,542,320	7,801,865	32,178,609
Realised and unrealised profit/(loss)			
Net realised profit/(loss) on			
Investments	3,949	(8,191,256)	109,364,582
Forward foreign currency contracts	1,727,915	22,445	5,417,443
Futures contracts	0	0	208,921
Written option contracts	0	0	(1,620)
Contracts for difference	0	0	(4,694,396)
Foreign currency on other transactions	(666)	(8,512)	(90,135)
Net realised profit/(loss)	1,731,198	(8,177,323)	110,204,795
Net change in unrealised appreciation/(depreciation) on			
Investments	738,714	21,191,564	9,705,432
Forward foreign currency contracts	(55,511)	4,529,839	1,178,051
Futures contracts	0	0	4,600
Written option contracts	0	0	(74,510)
Contracts for difference	0	0	(869,664)
Swap contracts	0	0	(1,896,109)
Foreign currency on other transactions	24	2,739	79,267
Net change in unrealised appreciation/(depreciation)	683,227	25,724,142	8,127,067
Net realised and unrealised profit/(loss)	2,414,425	17,546,819	118,331,862
Net increase/(decrease) in net assets as a result of operations	3,956,745	25,348,684	150,510,471
Distributions to shareholders from profit/(loss)	(864,388)	(2,239,061)	(16,878,380)
Capital share transactions			
Receipts from shares issued	2,581,777	51,329,216	330,073,087
Reinvestment of distributions	855,809	1,386,078	9,705,814
Payments from shares redeemed	(1,649,995)	(103,285,507)	(421,805,782)
Net increase/(decrease) in net assets resulting from capital share transactions	1,787,591	(50,570,213)	(82,026,881)
Total increase/(decrease) in net assets	4,879,948	(27,460,590)	51,605,210
Net assets at the beginning of the period	50,771,277	413,590,731	2,376,039,594
Currency translation adjustment			35,732,107
Net assets at the end of the period	55,651,225	386,130,141	2,463,376,911

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

Statistics

	30 SEPTEMBER 2024 (UNAUDITED) IN CCY	31 MARCH 2024 IN CCY	31 MARCH 2023 IN CCY
Climate Transition Global Buy and Maintain Fund			
Total net assets (GBP)	269,160,142	266,442,812	N/A
Total net assets			
Class I (GBP) Shares-distr.	12,087	11,881	N/A
Class S (GBP) Shares-distr.	269,156,988	266,435,272	N/A
Net asset value per share			
Class I (GBP) Shares-distr.	108.89	109.00	N/A
Class S (GBP) Shares-distr.	105.72	106.12	N/A
Climate Transition Global Equity Fund¹			
Total net assets (USD)	30,460,365	27,912,640	96,321,276
Total net assets			
Class A (USD) Shares-acc.	13,256	12,531	9,553
Class I (EUR) Shares-acc. (hedged)	10,602	10,088	7,810
Class I (GBP) Shares-acc.	9,682	9,668	75,068,479
Class I (USD) Shares-acc.	30,364,101	27,852,010	3,679,484
Class S (EUR) Shares-acc.	9,486	N/A	N/A
Class S (GBP) Shares-acc.	7,943	N/A	N/A
Class S (USD) Shares-acc.	10,573	N/A	N/A
Class Z (GBP) Shares-acc.	10,039	10,024	7,775
Class Z (USD) Shares-acc.	13,490	12,717	9,641
Net asset value per share			
Class A (USD) Shares-acc.	132.56	125.31	95.53
Class I (EUR) Shares-acc. (hedged)	124.73	118.68	91.88
Class I (GBP) Shares-acc.	140.32	140.12	106.52
Class I (USD) Shares-acc.	134.90	127.17	96.42
Class S (EUR) Shares-acc.	103.11	N/A	N/A
Class S (GBP) Shares-acc.	100.55	N/A	N/A
Class S (USD) Shares-acc.	105.73	N/A	N/A
Class Z (GBP) Shares-acc.	137.52	137.32	106.51
Class Z (USD) Shares-acc.	134.90	127.17	96.41
Climate Transition Global High Yield Fund			
Total net assets (USD)	47,741,509	45,173,144	N/A
Total net assets			
Class A (USD) Shares-acc.	10,608	N/A	N/A
Class I (EUR) Shares-acc. (hedged)	10,638	10,172	N/A
Class I (GBP) Shares-gross distr. (hedged)	12,384	11,763	N/A
Class I (USD) Shares-gross distr.	36,812,706	34,910,037	N/A
Class S (GBP) Shares-gross distr. (hedged)	9,428	8,959	N/A
Class S (USD) Shares-acc.	10,875,786	10,226,268	N/A
Net asset value per share			
Class A (USD) Shares-acc.	106.08	N/A	N/A
Class I (EUR) Shares-acc. (hedged)	113.17	108.21	N/A
Class I (GBP) Shares-gross distr. (hedged)	108.63	106.94	N/A
Class I (USD) Shares-gross distr.	105.97	104.21	N/A
Class S (GBP) Shares-gross distr. (hedged)	108.37	106.66	N/A
Class S (USD) Shares-acc.	115.69	109.53	N/A

¹ The Sub-Fund changed its name from 2 Degree Global Equity Fund to Climate Transition Global Equity Fund on 21 May 2024.

	30 SEPTEMBER 2024 (UNAUDITED) IN CCY	31 MARCH 2024 IN CCY	31 MARCH 2023 IN CCY
Climate Transition Global Investment Grade Credit Fund			
Total net assets (USD)	46,901,342	42,720,638	150,265,094
Total net assets			
Class A (USD) Shares-acc.	67,599	9,083	8,542
Class I (EUR) Shares-acc. (hedged)	7,735	7,426	7,085
Class I (GBP) Shares-acc. (hedged) ¹	N/A	N/A	101,465,135
Class I (GBP) Shares-acc. (hedged) ²	146,845	7,909	N/A
Class I (SGD) Shares-acc. (hedged)	1,294,733	28,112	N/A
Class I (USD) Shares-acc.	569,021	89,904	225,350
Class I (USD) Shares-distr.	9,630	42,575,363	24,846,966
Class S (EUR) Shares-acc. (hedged)	9,632	N/A	N/A
Class S (GBP) Shares-acc. (hedged)	213,872	N/A	N/A
Class S (USD) Shares-gross distr.	44,734,475	N/A	N/A
Class Z (USD) Shares-distr.	10,296	9,771	9,153
Net asset value per share			
Class A (USD) Shares-acc.	95.21	90.83	85.42
Class I (EUR) Shares-acc. (hedged)	91.00	87.36	83.35
Class I (GBP) Shares-acc. (hedged) ¹	N/A	N/A	86.90
Class I (GBP) Shares-acc. (hedged) ²	104.96	100.12	N/A
Class I (SGD) Shares-acc. (hedged)	111.26	106.89	N/A
Class I (USD) Shares-acc.	96.69	92.02	86.11
Class I (USD) Shares-distr.	94.41	91.53	88.91
Class S (EUR) Shares-acc. (hedged)	104.70	N/A	N/A
Class S (GBP) Shares-acc. (hedged)	105.20	N/A	N/A
Class S (USD) Shares-gross distr.	104.18	N/A	N/A
Class Z (USD) Shares-distr.	95.33	92.18	88.86
Emerging Markets Equity Fund			
Total net assets (USD)	296,363,272	266,680,912	328,166,534
Total net assets			
Class A (SEK) Shares-acc.	1,119,264	1,460,463	1,655,912
Class A (USD) Shares-acc.	90,795	81,412	77,525
Class I (AUD) Shares-distr.	N/A	N/A	10,418
Class I (EUR) Shares-acc.	177,657,884	164,630,925	153,250,573
Class I (GBP) Shares-acc.	25,680,083	24,583,648	24,121,449
Class I (SEK) Shares-acc.	38,837,024	40,993,471	734,266,150
Class I (USD) Shares-acc.	60,141,876	53,898,889	61,115,720
Class Z (GBP) Shares-acc.	81,944	78,048	76,389
Class Z (USD) Shares-acc.	N/A	N/A	9,596
Net asset value per share			
Class A (SEK) Shares-acc.	932.72	887.28	829.20
Class A (USD) Shares-acc.	119.94	108.26	104.34
Class I (AUD) Shares-distr.	N/A	N/A	192.93
Class I (EUR) Shares-acc.	120.01	111.32	105.89
Class I (GBP) Shares-acc.	99.94	95.17	93.11
Class I (SEK) Shares-acc.	958.30	908.02	841.89
Class I (USD) Shares-acc.	133.67	120.17	114.92
Class Z (GBP) Shares-acc.	107.68	102.56	100.38
Class Z (USD) Shares-acc.	N/A	N/A	95.96

¹ The share class liquidated on 19 December 2023.

² The share class commenced operations on 31 January 2024.

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

	30 SEPTEMBER 2024 (UNAUDITED) IN CCY	31 MARCH 2024 IN CCY	31 MARCH 2023 IN CCY
Emerging Markets Equity Income Fund			
Total net assets (USD)	123,578,032	97,592,663	105,899,985
Total net assets			
Class A (USD) Shares-acc.	159,777	713,516	670,713
Class A (USD) Shares-gross distr.	72,140	70,692	11,767,260
Class I (AUD) Shares-distr.	17,000,488	15,902,038	16,850,432
Class I (EUR) Shares-acc.	9,685	8,692	7,669
Class I (GBP) Shares-acc. ¹	9,547	8,822	7,978
Class I (USD) Shares-acc.	70,517,412	48,042,063	45,296,773
Class I (USD) Shares-gross distr.	11,489,738	9,924,810	9,684
Class X (GBP) Shares-acc.	42,592	37,469	21,770
Class Y (EUR) Shares-gross distr.	5,917	5,414	28,511
Class Y (GBP) Shares-gross distr.	22,003,391	22,454,793	29,796,020
Class Y (USD) Shares-gross distr.	72,198	63,858	60,751
Class Z (GBP) Shares-acc.	8,045	N/A	N/A
Class Z (USD) Shares-distr.	N/A	N/A	9,897
Net asset value per share			
Class A (USD) Shares-acc.	160.58	140.18	125.32
Class A (USD) Shares-gross distr.	114.69	102.75	94.46
Class I (AUD) Shares-distr.	168.32	158.54	141.32
Class I (EUR) Shares-acc.	158.77	142.49	125.72
Class I (GBP) Shares-acc. ¹	116.43	107.58	99.72
Class I (USD) Shares-acc.	176.47	153.49	136.14
Class I (USD) Shares-gross distr.	143.21	127.79	118.10
Class X (GBP) Shares-acc.	128.29	118.20	107.24
Class Y (EUR) Shares-gross distr.	98.61	90.24	82.64
Class Y (GBP) Shares-gross distr.	93.26	87.61	82.58
Class Y (USD) Shares-gross distr.	99.31	88.08	81.11
Class Z (GBP) Shares-acc.	105.86	N/A	N/A
Class Z (USD) Shares-distr.	N/A	N/A	95.16
EUR Investment Grade Credit Fund			
Total net assets (EUR)	217,321,687	115,116,979	103,413,417
Total net assets			
Class A (EUR) Shares-distr.	8,678	8,465	7,898
Class I (CHF) Shares-acc. (hedged)	101,902,457	99,853,230	94,968,205
Class I (EUR) Shares-acc.	11,074,803	12,447,699	7,711,078
Class I (EUR) Shares-distr.	7,616	7,342	6,830
Class S (EUR) Shares-acc.	9,540	N/A	N/A
Class S (USD) Shares-acc. (hedged)	109,348,145	N/A	N/A
Net asset value per share			
Class A (EUR) Shares-distr.	92.32	90.05	84.93
Class I (CHF) Shares-acc. (hedged)	98.46	96.48	91.76
Class I (EUR) Shares-acc.	105.39	101.86	94.64
Class I (EUR) Shares-distr.	81.89	79.80	75.06
Class S (EUR) Shares-acc.	103.70	N/A	N/A
Class S (USD) Shares-acc. (hedged)	102.82	N/A	N/A

¹ Class name was changed from Class I (GBP) Shares-distr. to Class I (GBP) Shares-acc. on 7 June 2024.

	30 SEPTEMBER 2024 (UNAUDITED) IN CCY	31 MARCH 2024 IN CCY	31 MARCH 2023 IN CCY
EUR Short Duration Credit Fund			
Total net assets (EUR)	212,766,423	219,502,314	368,940,964
Total net assets			
Class A (EUR) Shares-acc.	9,142	8,870	8,373
Class A (EUR) Shares-distr.	9,165	8,892	8,343
Class I (EUR) Shares-acc.	24,060,384	9,202,795	29,300,595
Class X (EUR) Shares-acc.	93,550,146	107,684,172	231,238,793
Class X (EUR) Shares-distr.	4,468,493	6,317,840	16,304,608
Class X (GBP) Shares-distr. (hedged)	145,841	N/A	36,640
Class X (USD) Shares-acc. (hedged)	78,829,408	82,164,942	82,223,171
Class X1 (EUR) Shares-acc.	19,839,488	20,178,650	16,336,951
Class X1 (USD) Shares-acc. (hedged)	11,475	11,011	10,154
Class Z (EUR) Shares-distr.	9,332	9,057	8,500
Net asset value per share			
Class A (EUR) Shares-acc.	99.37	96.41	91.01
Class A (EUR) Shares-distr.	96.47	94.60	90.68
Class I (EUR) Shares-acc.	1,282.81	1,241.44	1,166.10
Class X (EUR) Shares-acc.	104.56	101.11	94.84
Class X (EUR) Shares-distr.	98.54	96.64	92.38
Class X (GBP) Shares-distr. (hedged)	98.47	N/A	91.83
Class X (USD) Shares-acc. (hedged)	115.32	110.59	101.88
Class X1 (EUR) Shares-acc.	103.98	100.60	94.46
Class X1 (USD) Shares-acc. (hedged)	114.75	110.11	101.54
Class Z (EUR) Shares-distr.	97.21	95.34	91.40
Global Equity Enhanced Income Fund			
Total net assets (USD)	44,709,560	39,000,373	67,101,027
Total net assets			
Class A (SGD) Shares-gross distr. (hedged) ¹	4,951,162	909,064	725,029
Class A (USD) Shares-gross distr. ²	220,882	149,207	96,633
Class I (EUR) Shares-acc. (hedged)	10,589	9,998	N/A
Class I (USD) Shares-gross distr. ³	28,502,460	23,649,895	5,987,620
Class X (GBP) Shares-gross distr.	4,366,956	2,406,587	2,505,738
Class X (USD) Shares-gross distr.	3,267,224	10,592,134	56,734,607
Class Z (GBP) Shares-gross distr.	2,255,417	702,409	523,828
Net asset value per share			
Class A (SGD) Shares-gross distr. (hedged) ¹	99.85	97.56	86.55
Class A (USD) Shares-gross distr. ²	123.26	119.27	106.19
Class I (EUR) Shares-acc. (hedged)	115.10	108.67	N/A
Class I (USD) Shares-gross distr. ³	126.77	122.24	108.24
Class X (GBP) Shares-gross distr.	113.88	116.12	102.77
Class X (USD) Shares-gross distr.	128.56	123.75	107.25
Class Z (GBP) Shares-gross distr.	108.47	110.79	99.91

¹ Class name was changed from Class A (SGD) Shares-distr. (hedged) to Class A (SGD) Shares-gross distr. (hedged) on 2 October 2023.

² Class name was changed from Class A (USD) Shares-distr. to Class A (USD) Shares-gross distr. on 2 October 2023.

³ Class name was changed from Class I (USD) Shares-distr. to Class I (USD) Shares-gross distr. on 2 October 2023.

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

	30 SEPTEMBER 2024 (UNAUDITED) IN CCY	31 MARCH 2024 IN CCY	31 MARCH 2023 IN CCY
Global Long/Short Equity Fund			
Total net assets (USD)	133,700,796	130,328,520	128,190,109
Total net assets			
Class AP (USD) Shares-acc.	133,895	30,598	171,194
Class IP (AUD) Shares-distr. (hedged)	N/A	N/A	22,092,868
Class IP (EUR) Shares-acc. (hedged)	4,054,603	3,977,454	6,741,032
Class IP (EUR) Shares-distr.	11,758	11,731	1,136,893
Class IP (GBP) Shares-acc.	1,220,415	1,784,661	1,604,858
Class IP (USD) Shares-acc.	127,396,408	123,723,876	102,714,024
Class ZP (USD) Shares-acc.	14,152	13,764	11,924
Net asset value per share			
Class AP (USD) Shares-acc.	125.37	122.39	106.53
Class IP (AUD) Shares-distr. (hedged)	N/A	N/A	93.77
Class IP (EUR) Shares-acc. (hedged)	108.79	106.72	93.97
Class IP (EUR) Shares-distr.	111.98	115.01	100.61
Class IP (GBP) Shares-acc.	102.53	105.62	93.36
Class IP (USD) Shares-acc.	138.60	134.79	116.45
Class ZP (USD) Shares-acc.	141.52	137.64	119.24
Global Small Cap Equity Fund			
Total net assets (USD)	35,907,006	33,459,183	18,426,425
Total net assets			
Class I (EUR) Shares-acc.	11,251	11,393	272,335
Class I (GBP) Shares-acc.	26,809,032	26,458,954	10,272,669
Class I (USD) Shares-acc.	22,983	52,591	5,459,048
Class S (GBP) Shares-acc.	7,704	N/A	N/A
Class S (USD) Shares-acc.	10,255	N/A	N/A
Class X (GBP) Shares-acc.	7,556	N/A	N/A
Net asset value per share			
Class I (EUR) Shares-acc.	120.98	122.51	109.24
Class I (GBP) Shares-acc.	120.29	125.05	114.69
Class I (USD) Shares-acc.	124.91	122.59	109.84
Class S (GBP) Shares-acc.	97.52	N/A	N/A
Class S (USD) Shares-acc.	102.55	N/A	N/A
Class X (GBP) Shares-acc.	100.74	N/A	N/A
Small Cap Innovation Fund			
Total net assets (USD)	10,043,863	8,319,619	8,242,480
Total net assets			
Class A (SGD) Shares-acc. (hedged)	N/A	N/A	9,037
Class I (USD) Shares-acc.	11,313	10,598	4,815,259
Class X (GBP) Shares-acc.	6,649,384	5,263,310	2,557,555
Class Z (EUR) Shares-acc. (hedged)	9,690	10,443	9,548
Class Z (GBP) Shares-acc.	846,258	1,310,683	198,998
Class Z (USD) Shares-acc.	N/A	N/A	9,774
Net asset value per share			
Class A (SGD) Shares-acc. (hedged)	N/A	N/A	66.45
Class I (USD) Shares-acc.	116.63	109.26	97.74
Class X (GBP) Shares-acc.	79.30	78.51	71.54
Class Z (EUR) Shares-acc. (hedged)	104.19	98.52	90.08
Class Z (GBP) Shares-acc.	112.37	111.50	102.05
Class Z (USD) Shares-acc.	N/A	N/A	97.74

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

	30 SEPTEMBER 2024 (UNAUDITED) IN CCY	31 MARCH 2024 IN CCY	31 MARCH 2023 IN CCY
U.S. All Cap Growth Fund			
Total net assets (USD)	398,002,083	509,247,051	488,377,964
Total net assets			
Class A (EUR) Shares-acc. (hedged)	788,945	780,351	1,044,820
Class A (GBP) Shares-acc.	749,943	882,081	736,499
Class A (SGD) Shares-acc. (hedged)	753,088	693,445	581,828
Class A (USD) Shares-acc.	42,539,439	40,524,147	38,344,639
Class I (EUR) Shares-acc.	5,444,194	6,990,744	4,334,687
Class I (EUR) Shares-acc. (hedged)	640,133	442,575	35,844
Class I (GBP) Shares-acc.	1,030,859	1,184,019	1,148,860
Class I (USD) Shares-acc.	260,119,267	261,166,820	286,500,762
Class Y (EUR) Shares-acc.	N/A	106,739,223	73,188,968
Class Z (EUR) Shares-acc. (hedged)	364,808	512,755	1,223,071
Class Z (GBP) Shares-acc.	11,844,570	12,231,619	11,450,043
Class Z (GBP) Shares-distr.	191,252	388,876	311,166
Class Z (USD) Shares-acc.	20,096,045	19,830,581	25,305,904
Class Z (USD) Shares-distr.	48,131,523	44,107,139	34,377,292
Net asset value per share			
Class A (EUR) Shares-acc. (hedged)	173.70	160.50	124.71
Class A (GBP) Shares-acc.	695.68	674.89	525.32
Class A (SGD) Shares-acc. (hedged)	157.88	146.05	113.13
Class A (USD) Shares-acc.	578.76	530.06	403.25
Class I (EUR) Shares-acc.	595.71	560.56	420.68
Class I (EUR) Shares-acc. (hedged)	152.74	140.50	108.29
Class I (GBP) Shares-acc.	791.75	764.87	590.37
Class I (USD) Shares-acc.	663.03	604.69	456.17
Class Y (EUR) Shares-acc.	N/A	121.21	90.75
Class Z (EUR) Shares-acc. (hedged)	178.74	164.45	126.73
Class Z (GBP) Shares-acc.	768.23	742.30	573.19
Class Z (GBP) Shares-distr.	768.08	742.13	573.05
Class Z (USD) Shares-acc.	637.10	581.15	438.60
Class Z (USD) Shares-distr.	637.85	581.85	439.13
U.S. Large Cap Growth Fund			
Total net assets (USD)	6,693,183	6,977,389	5,779,917
Total net assets			
Class A (USD) Shares-acc.	5,521,515	6,104,620	5,107,055
Class I (EUR) Shares-acc.	10,811	10,476	429,928
Class I (USD) Shares-acc.	1,058,245	667,166	47,111
Class Z (GBP) Shares-acc.	75,548	154,333	128,608
Net asset value per share			
Class A (USD) Shares-acc.	474.52	447.52	331.67
Class I (EUR) Shares-acc.	491.41	476.17	348.12
Class I (USD) Shares-acc.	546.05	512.81	376.89
Class Z (GBP) Shares-acc.	668.57	665.23	500.42

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

	30 SEPTEMBER 2024 (UNAUDITED) IN CCY	31 MARCH 2024 IN CCY	31 MARCH 2023 IN CCY
U.S. Select Equity Fund			
Total net assets (USD)	6,456,743	6,292,736	5,635,601
Total net assets			
Class A (EUR) Shares-acc.	125,041	113,675	152,801
Class A (USD) Shares-acc.	23,974	22,731	121,740
Class I (GBP) Shares-acc.	13,605	13,614	11,586
Class I (USD) Shares-acc.	6,243,761	6,129,996	5,127,355
Class S (GBP) Shares-acc.	7,867	N/A	N/A
Class S (USD) Shares-acc.	10,471	N/A	N/A
Class Z (GBP) Shares-acc.	7,845	N/A	N/A
Class Z (USD) Shares-distr.	N/A	N/A	206,501
Net asset value per share			
Class A (EUR) Shares-acc.	201.03	196.67	163.95
Class A (USD) Shares-acc.	198.13	187.86	157.49
Class I (GBP) Shares-acc.	176.69	176.80	150.47
Class I (USD) Shares-acc.	213.93	202.09	168.11
Class S (GBP) Shares-acc.	99.58	N/A	N/A
Class S (USD) Shares-acc.	104.71	N/A	N/A
Class Z (GBP) Shares-acc.	153.83	N/A	N/A
Class Z (USD) Shares-distr.	N/A	N/A	169.82
U.S. Short-Term High Yield Bond Fund			
Total net assets (USD)	55,651,225	50,771,277	30,051,282
Total net assets			
Class A (SGD) Shares-gross distr. (hedged)	13,890	13,507	N/A
Class A (USD) Shares-acc.	1,249,750	1,278,172	1,922,851
Class A (USD) Shares-gross distr.	10,516	10,107	N/A
Class I (EUR) Shares-acc. (hedged)	1,142,827	1,001,834	13,509
Class I (EUR) Shares-distr. (hedged)	6,200	15,837	5,723
Class I (GBP) Shares-distr. (hedged)	23,088,214	22,453,163	21,417,361
Class I (USD) Shares-acc.	22,217,132	20,016,485	1,390,734
Class I (USD) Shares-gross distr.	17,232	17,296	298,489
Net asset value per share			
Class A (SGD) Shares-gross distr. (hedged)	102.89	100.80	N/A
Class A (USD) Shares-acc.	139.84	134.29	126.52
Class A (USD) Shares-gross distr.	104.12	101.07	N/A
Class I (EUR) Shares-acc. (hedged)	105.32	101.74	97.19
Class I (EUR) Shares-distr. (hedged)	38.27	38.07	38.41
Class I (GBP) Shares-distr. (hedged)	62.25	61.57	61.31
Class I (USD) Shares-acc.	152.98	146.54	137.37
Class I (USD) Shares-gross distr.	80.15	79.34	79.07

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

USD Investment Grade Credit Fund	30 SEPTEMBER 2024 (UNAUDITED) IN CCY	31 MARCH 2024 IN CCY	31 MARCH 2023 IN CCY
Total net assets (USD)	386,130,141	413,590,731	407,050,375
Total net assets			
Class A (USD) Shares-acc.	5,569,638	4,695,656	2,674,034
Class A (USD) Shares-distr.	55,029	107,765	116,477
Class I (EUR) Shares-acc. (hedged)	32,288,935	25,296,335	6,807,633
Class I (EUR) Shares-distr. (hedged)	4,490,889	4,374,700	4,421,602
Class I (GBP) Shares-distr.	50,040,803	44,044,044	N/A
Class I (GBP) Shares-distr. (hedged)	7,289,108	7,573,501	141,996
Class I (JPY) Shares-acc. (hedged)	2,294,493,156	1,992,807,806	1,752,847,868
Class I (SGD) Shares-acc. (hedged)	10,410	9,943	9,677
Class I (USD) Shares-acc.	107,884,873	92,843,314	65,480,619
Class I (USD) Shares-distr.	26,754,681	24,472,831	16,596,888
Class I (USD) Shares-gross distr.	9,792	9,250	N/A
Class Y (EUR) Shares-acc. (hedged)	97,304,708	156,869,412	259,360,914
Class Y (EUR) Shares-gross distr. (hedged)	N/A	189,606	192,248
Class Y (USD) Shares-gross distr.	3,937,568	11,655,816	14,899,497
Class Z (EUR) Shares-distr. (hedged)	34,530	33,474	211,085
Class Z (USD) Shares-distr.	N/A	N/A	8,844
Net asset value per share			
Class A (USD) Shares-acc.	122.45	116.14	111.73
Class A (USD) Shares-distr.	88.90	85.80	85.02
Class I (EUR) Shares-acc. (hedged)	90.39	86.32	84.28
Class I (EUR) Shares-distr. (hedged)	84.26	82.08	82.96
Class I (GBP) Shares-distr.	102.41	104.70	N/A
Class I (GBP) Shares-distr. (hedged)	85.73	82.96	82.70
Class I (JPY) Shares-acc. (hedged)	9,975.45	9,726.47	9,886.06
Class I (SGD) Shares-acc. (hedged)	104.10	99.43	96.77
Class I (USD) Shares-acc.	127.38	120.51	115.35
Class I (USD) Shares-distr.	100.70	97.19	96.33
Class I (USD) Shares-gross distr.	103.07	99.46	N/A
Class Y (EUR) Shares-acc. (hedged)	90.71	86.52	84.31
Class Y (EUR) Shares-gross distr. (hedged)	N/A	75.36	76.41
Class Y (USD) Shares-gross distr.	98.78	95.48	94.92
Class Z (EUR) Shares-distr. (hedged)	82.02	79.89	80.69
Class Z (USD) Shares-distr.	N/A	N/A	85.04

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

1. ORGANISATION

Allspring (Lux) Worldwide Fund (the “Fund”) was incorporated for an unlimited period on 20 March 2008 as a *société anonyme* under the laws of the Grand Duchy of Luxembourg and qualifies as an open-ended *Société d’Investissement à Capital Variable* under part I of the Grand Duchy of Luxembourg law dated 17 December 2010 concerning undertakings for collective investment in transferable securities, as amended. The Fund is registered with the *Registre de Commerce et des Sociétés* of Luxembourg under Number B 137.479.

The Fund has adopted an umbrella structure, which allows its capital to be divided into different portfolios of securities and other assets permitted by law with specific investment objectives and various risks or other characteristics (each a “Sub-Fund”, collectively the “Sub-Funds”).

Effective 21 May 2024, 2 Degree Global Equity Fund was renamed Climate Transition Global Equity Fund.

Alternative Risk Premia Fund, China A Focus Fund, Climate Focused Emerging Markets Equity Fund, Climate Focused Global Equity Fund, Climate Focused U.S. Equity Fund and Global Factor Enhanced Equity Fund liquidated during the fiscal year ended 31 March 2024. Global Equity Fund liquidated during the fiscal year ended 31 March 2022, and Global Equity Absolute Return Fund, Global Low Volatility Fund and Global Multi-Asset Income Fund liquidated during the fiscal year ended 31 March 2021. As at 30 September 2024, the liquidated Sub-Funds retained the following amount in cash to pay post liquidation expense invoices:

SUB-FUND	CASH RETAINED	
	USD	LIQUIDATION DATE
Alternative Risk Premia Fund	73,879	21/2/2024
China A Focus Fund	50,886	7/7/2023
Climate Focused Emerging Markets Equity Fund	10,514	19/5/2023
Climate Focused Global Equity Fund	18,401	19/5/2023
Climate Focused U.S. Equity Fund	18,980	19/5/2023
Global Equity Absolute Return Fund	7,626	12/5/2020
Global Equity Fund	69,944	26/7/2021
Global Factor Enhanced Equity Fund	77,372	15/9/2023
Global Low Volatility Equity Fund	62,405	17/11/2020
Global Multi-Asset Income Fund	69,983	12/5/2020

2. SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements have been prepared in accordance with Luxembourg legal and regulatory requirements relating to undertakings for collective investment in transferable securities and with generally accepted accounting principles. The financial statements are expressed in the base currency of the Fund, which is USD. The base currency of each Sub-Fund, except Climate Transition Global Buy and Maintain Fund, EUR Investment Grade Credit Fund and EUR Short Duration Credit Fund, is USD. The base currency for Climate Transition Global Buy and Maintain Fund is GBP. The base currency for EUR Investment Grade Credit Fund and EUR Short Duration Credit Fund is EUR. The net asset value (“NAV”) per share as calculated on 30 September 2024 is based on the last available market prices of the investments in which the respective Sub-Funds are invested as at 30 September 2024.

The financial statements of each Sub-Fund are prepared on a going concern basis.

Investment valuations

Investments generally are valued each business day as of the close of regular trading on the New York Stock Exchange (“NYSE”) (generally 4:00 p.m. U.S. Eastern Time).

Equity securities and futures contracts that are listed on an exchange or market are valued at the official closing price or, if none, the last sales price.

Unlisted securities, for which over-the-counter market quotations are readily available (including listed securities for which the primary market is believed to be the over-the-counter market), are valued at a price equal to the last reported price as supplied by the recognised quotation services or broker-dealers.

Options that are listed on a foreign or domestic exchange or market are valued at the closing mid-price. Non-listed options and swap contracts are valued at the evaluated price provided by an independent pricing service or, if a reliable price is not available, the quoted bid price from an independent broker-dealer.

Forward foreign currency contracts are recorded at the forward rate provided by an independent foreign currency pricing source each business day.

Many securities markets and exchanges outside the U.S. close prior to the close of the NYSE and therefore may not fully reflect trading or events that occur after the close of the principal exchange in which the non-U.S. securities are traded, but before the close of the NYSE. If such trading or events are expected to materially affect the value of securities, then fair value pricing procedures approved by the Board of Directors are applied. These procedures take into account multiple factors, including movements in U.S. securities markets after non-U.S. exchanges close. Depending on market activity, such fair valuations may be frequent. Such fair value pricing may result in NAVs that are higher or lower than NAVs based on the last reported sales price or latest quoted bid price.

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

Debt securities are valued at the evaluated bid price provided by an independent pricing service (e.g. taking into account various factors, including yields, maturities or credit ratings) or, if a reliable price is not available, the quoted bid price from an independent broker-dealer.

Short-term securities, with remaining maturities of 60 days or less at the time of purchase, generally are valued at amortised cost which approximates fair value. The amortised cost method involves valuing a security at its cost, plus accretion of discount or minus amortisation of premium over the period until maturity. The amortised cost method will not be used to assess the value of a short-term security if it results in a material discrepancy between the value of the short-term security and the value calculated according to the amortised cost method.

The values of securities not denominated in the base currency of each Sub-Fund are converted to the applicable currency at rates provided by an independent currency pricing source.

Investments which are not valued using the methods discussed above are valued at their fair value, in accordance with the Fund's Pricing and Valuation Policies & Procedures established in good faith and approved by the Board of Directors.

Cash, bills and demand notes, accounts receivable, prepaid expenses, cash dividends, bank interest, dividends and bonds are valued at nominal value.

Futures contracts

Certain Sub-Funds may invest in futures contracts and may be subject to interest rate risk, equity price risk or foreign currency risk in the normal course of pursuing their investment objectives. A Sub-Fund may buy and sell futures contracts in order to gain exposure to, or protect against, changes in interest rates, security values and foreign exchange rates. The primary risks associated with the use of futures contracts are the imperfect correlation between changes in market values of securities held by the Sub-Fund and the prices of futures contracts, and the possibility of an illiquid market. The aggregate principal amounts of the futures contracts are not recorded in the financial statements. Fluctuations in the value of the contracts are recorded in the Statement of assets and liabilities as an asset or liability as unrealised appreciation or depreciation on future contracts and in the Statement of operations and changes in net assets as a net change in unrealised appreciation/(depreciation) until the futures contracts are closed, at which point they are recorded as net realised profits or losses on futures contracts. Variation margin on futures contracts is located in the Statement of assets and liabilities as either a receivable or payable for variation margin on futures contracts. With futures contracts, there is minimal counterparty risk to the Sub-Fund since futures are exchange traded and the exchange's clearinghouse, as counterparty to all exchange traded futures, guarantees the futures against default.

Forward foreign currency contracts

Certain Sub-Funds may invest in forward foreign currency contracts and may be subject to foreign currency risk in the normal course of pursuing their investment objectives. A forward foreign currency contract is an agreement between two parties to purchase or sell a specific currency for an agreed-upon price at a future date. The Sub-Fund enters into forward foreign currency contracts to facilitate transactions in non-USD or non-EUR denominated securities and to attempt to minimise the risk to the Sub-Fund from adverse changes in the relationship between currencies. Forward foreign currency contracts are recorded at the forward rate and marked to market daily. When the contracts are closed, realised profits and losses arising from such transactions are recorded as net realised profit or loss on forward foreign currency contracts. The Sub-Fund could be exposed to risks if the counterparties to the contracts are unable to meet the terms of their contracts or if the value of the foreign currency changes unfavourably. The Sub-Fund's maximum risk of loss from counterparty credit risk is the unrealised appreciation on the forward foreign currency contracts. This risk may be mitigated if there is a master netting arrangement between the Sub-Fund and the counterparty. The unrealised appreciation and unrealised depreciation of the forward foreign currency contracts are recorded in the Statement of assets and liabilities as an asset or liability, respectively, and in the Statement of operations and changes in net assets as net change in unrealised appreciation/(depreciation) until the forward foreign currency contracts are closed, at which point they are recorded as net realised profits or losses on forward foreign currency contracts.

Contracts for difference

Certain Sub-Funds may purchase or sell contracts for difference and may be subject to equity risk in the normal course of pursuing their investment objectives to gain exposure to an underlying security. A contract for difference is an agreement where one party pays the other an amount determined by the difference between the opening and the closing price of the underlying security. The buyer of the contract for difference pays the seller the positive difference and the seller of the contract for difference pays the buyer the negative difference. The value of the contract for difference is marked to market daily based upon quotations from an independent pricing service or an independent broker-dealer, and any change in value is recorded as an unrealised appreciation or depreciation until the contract for difference is closed, at which point it is recorded as a net realised profit or loss. Any interest accrued or dividends recorded on any underlying security during the period of the contract for difference is recorded as income for a purchase contract and as expense for a sell contract. The Sub-Fund could be exposed to risks if the counterparty defaults on its obligation to perform, or if there are unfavourable changes in the fluctuation in the price of the underlying security.

Options

Certain Sub-Funds may write covered call options or secured put options on individual securities and/or indexes and may be subject to equity price risk in the normal course of pursuing their investment objectives. When a Sub-Fund writes an option, an amount equal to the premium received is recorded as a liability and is subsequently adjusted to the current market value of the written option. Premiums received from written options that expire unexercised are recognised as net realised profit on the expiration date. For exercised options, the difference between the premium received and the amount paid on effecting a closing purchase transaction, including brokerage commissions, is treated as a net realised loss. If a call option is exercised, the premium is added to the proceeds from the sale of the underlying security in calculating the net realised profit or loss on the sale. If a put option is exercised, the

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premium reduces the cost of the security purchased. A Sub-Fund, as a writer of an option, bears the market risk of an unfavourable change in the price of the security and/or index underlying the written option.

A Sub-Fund may also purchase call or put options. Premiums paid are included in the Statement of assets and liabilities as investments, the values of which are subsequently adjusted based on the current market values of the options. Premiums paid for purchased options that expire are recognised as realised losses on the expiration date. Premiums paid for purchased options that are exercised or closed are added to the amount paid or offset against the proceeds received for the underlying security to determine the net realised profit or loss. The risk of loss associated with purchased options is limited to the premium paid.

Options traded on an exchange are regulated and terms of the options are standardised. Purchased options traded over-the-counter expose a Sub-Fund to counterparty risk in the event the counterparty does not perform. This risk can be mitigated by having a master netting arrangement between the Sub-Fund and the counterparty and by having the counterparty post collateral to cover the Sub-Fund's exposure to the counterparty.

Swap contracts

Swap contracts are agreements between certain Sub-Funds and a counterparty to exchange a series of cash flows over a specified period. Swap agreements are privately negotiated contracts between the Sub-Funds that are entered into as bilateral contracts in the over-the-counter market ("OTC swaps") or centrally cleared with a central clearinghouse.

The Sub-Funds entered into OTC swaps. For OTC swaps, any upfront premiums paid and any upfront fees received are shown as swap premiums paid and swap premiums received, respectively, in the Statement of assets and liabilities and amortised over the term of the contract. The daily fluctuations in market value are recorded as unrealised appreciation or depreciation on OTC swaps in the Statement of assets and liabilities. Payments received or paid are recorded in the Statement of operations and changes in net assets as realised profit or loss, respectively. When an OTC swap is terminated, a realised profit or loss is recorded in the Statement of operations and changes in net assets equal to the difference between the proceeds from (or cost of) the closing transaction and the Sub-Fund's basis in the contract, if any. Generally, the basis of the contract is the premium received or paid.

Total return swaps

The Sub-Funds may enter into total return swap contracts for hedging or speculative purposes. Total return swaps are agreements between the Sub-Funds and a counterparty to exchange periodic payments based on the value of asset or non-asset references. One cash flow stream is typically based on a non-asset reference (such as an interest rate) and the other cash flow stream is based on the total return of a reference asset (such as a security or a basket of securities or securities index). To the extent the total return of the security or index underlying the transaction exceeds or falls short of the offsetting interest rate obligation, the Sub-Funds will receive a payment from, or make a payment to, the counterparty.

The Sub-Funds are exposed to risks if the counterparty defaults on its obligation to perform, or if there are unfavourable changes in the fluctuation of interest rates or in the price of the underlying security or index. In addition to counterparty credit risk, the Sub-Funds are subject to liquidity risk if there is no market for the contracts and are exposed to the market risk factor of the specific underlying financial instrument or index.

Interest rate swaps

The Sub-Funds may enter into interest rate swap contracts for hedging purposes to manage the Sub-Funds' exposure to interest rates. Interest rate swaps involve the exchange of periodic payments based on interest rates between a Sub-Fund and a counterparty. One cash flow stream will typically be a floating rate payment based on a specified floating interest rate and the other cash flow stream is typically a fixed interest rate.

The Sub-Funds may enter into interest rate swaps in which it pays the fixed or floating interest rate in order to increase or decrease exposure to interest rate risk. If interest rates rise, floating payments under the swap agreement will be greater than the fixed payments. The Sub-Funds are subject to interest rate risk and are also exposed to counterparty credit risk and liquidity risk.

Securities transactions and income recognition

Securities transactions are recorded on a trade date basis. Realised gains and losses are calculated using the first-in-first-out (FIFO) method.

Dividend income is recognised on the ex-dividend rate. Interest income is accrued daily and bond discounts and premiums are amortised daily. Income is recorded net of any withholding tax where recovery of such taxes is not assured.

Foreign currency

Transactions expressed in currencies other than each Sub-Fund's base currency are translated into each Sub-Fund's base currency at the exchange rates at the date of the transactions. Assets and liabilities in currencies other than the base currency of each Sub-Fund are translated into each Sub-Fund's base currency at the exchange rates at the end of the period. The combined Statement of assets and liabilities is presented in USD at the exchange rates ruling at the date of the combined Statement of assets and liabilities, while the combined Statement of operations and changes in net assets is presented in USD at the average exchange rates ruling during the year. The average exchange rates used to calculate the combined Statement of operations and changes in net assets were 1.0878 and 1.2814 for EUR to USD and GBP to USD, respectively. A currency translation adjustment is included in the Statement of operations and changes in net assets in determining the results for the accounting period. For each Sub-Fund transactions are translated at exchange rates as of the NYSE close.

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The reference currency of the Fund as reflected in the financial statements is USD. As at 30 September 2024, the USD currency exchange rates applied to each Sub-Fund except Climate Transition Global Buy and Maintain Fund, EUR Investment Grade Credit Fund and EUR Short Duration Credit Fund were as follows:

CURRENCY		USD EXCHANGE RATE AS OF NYSE CLOSE	CURRENCY		USD EXCHANGE RATE AS OF NYSE CLOSE
AED	Emirati Dirham	3.6731	JPY	Japanese Yen	143.7250
AUD	Australian Dollar	1.4464	KRW	South Korean Won	1,307.7000
BRL	Brazilian Real	5.4477	MXN	Mexican Peso	19.6900
CAD	Canadian Dollar	1.3525	MYR	Malaysian Ringgit	4.1235
CHF	Swiss Franc	0.8464	NOK	Norwegian Krone	10.5530
CLP	Chilean Peso	899.3000	NZD	New Zealand Dollar	1.5741
CNH	Chinese Yuan Renminbi (Offshore)	7.0068	PHP	Philippine Peso	56.0375
CNY	Chinese Yuan Renminbi	7.0161	PLN	Polish Zloty	3.8490
DKK	Danish Krone	6.6966	SAR	Saudi Arabia Riyal	3.7514
EUR	Euro	0.8984	SEK	Swedish Krona	10.1559
GBP	British Pound	0.7480	SGD	Singapore Dollar	1.2853
HKD	Hong Kong Dollar	7.7739	THB	Thailand Baht	32.1775
HUF	Hungarian Forint	356.9151	TRY	Turkish Lira	34.1975
IDR	Indonesian Rupiah	15,140.0000	TWD	Taiwan Dollar	31.6465
ILS	Israeli Shekel	3.7279	ZAR	South African Rand	17.2775
INR	Indian Rupee	83.8013			

As at 30 September 2024, the GBP currency exchange rates for Climate Transition Global Buy and Maintain Fund were as follows:

CURRENCY		GBP EXCHANGE RATE AS OF NYSE CLOSE
EUR	Euro	1.2019
USD	United States Dollar	1.3414

As at 30 September 2024, the EUR currency exchange rates for EUR Investment Grade Credit Fund and EUR Short Duration Credit Fund were as follows:

CURRENCY		EUR EXCHANGE RATE AS OF NYSE CLOSE
CHF	Swiss Franc	0.9414
GBP	British Pound	0.8320
USD	United States Dollar	1.1161

Formation expenses

Initial costs and expenses of the formation of the Fund were borne by the Fund and fully amortised. The formation costs of new Sub-Funds are borne by the relevant Sub-Fund and amortised over a period not exceeding five years.

3. MANAGEMENT FEES AND TRANSACTIONS WITH CONNECTED PERSONS

Management company fees

Allspring Global Investments Luxembourg S.A. (the "Management Company" and "Principal Distributor"), a direct, wholly-owned subsidiary of Allspring Global Investments Holdings, LLC, a holding company indirectly owned by certain private funds of GTCR LLC and Reverence Capital Partners, L.P., has been appointed as the management company of the Fund. The Fund pays the Management Company a monthly fee which does not exceed 0.04% per annum of the net assets of the Fund. The fee is subject to a minimum monthly fee of EUR 1,700 per Sub-Fund.

The list of funds managed by the Management Company may be obtained, on simple request, at the registered office of the Management Company.

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Investment management fees (%)

The Management Company also receives an investment management fee from each Sub-Fund, payable monthly in arrears, which does not exceed a percentage per annum of the net assets of each class as follows:

	CLASS A	CLASS AP	CLASS I	CLASS IP	CLASS S	CLASS Z	CLASS ZP
Climate Transition Global Buy and Maintain Fund	N/A	N/A	0.15	N/A	0.10	N/A	N/A
Climate Transition Global Equity Fund ¹	1.05	N/A	0.55	N/A	0.25	0.55	N/A
Climate Transition Global High Yield Fund	1.00	N/A	0.50	N/A	0.25	N/A	N/A
Climate Transition Global Investment Grade Credit Fund	0.80	N/A	0.30	N/A	0.20	0.30	N/A
Emerging Markets Equity Fund	1.70	N/A	0.95	N/A	N/A	0.95	N/A
Emerging Markets Equity Income Fund	1.70	N/A	0.95	N/A	N/A	0.95	N/A
EUR Investment Grade Credit Fund	0.80	N/A	0.30	N/A	0.20	N/A	N/A
EUR Short Duration Credit Fund	0.70	N/A	0.20	N/A	N/A	0.20	N/A
Global Equity Enhanced Income Fund	1.20	N/A	0.60	N/A	N/A	0.60	N/A
Global Long/Short Equity Fund	N/A	1.50	N/A	0.75	N/A	N/A	0.75
Global Small Cap Equity Fund	N/A	N/A	0.85	N/A	0.50	N/A	N/A
Small Cap Innovation Fund	N/A	N/A	0.85	N/A	N/A	0.85	N/A
U.S. All Cap Growth Fund	1.60	N/A	0.80	N/A	N/A	0.80	N/A
U.S. Large Cap Growth Fund	1.50	N/A	0.70	N/A	N/A	0.70	N/A
U.S. Select Equity Fund	1.55	N/A	0.85	N/A	0.25	0.85	N/A
U.S. Short-Term High Yield Bond Fund	1.00	N/A	0.50	N/A	N/A	N/A	N/A
USD Investment Grade Credit Fund	0.80	N/A	0.30	N/A	N/A	0.30	N/A

¹ The Sub-Fund changed its name from 2 Degree Global Equity Fund to Climate Transition Global Equity Fund on 21 May 2024.

Class X Shares may be purchased by retail investors and Class Y Shares may be purchased by institutional investors, provided they or their financial intermediaries have an agreement with the Principal Distributor/Management Company or the investment manager expressly providing them access to Class X Shares or Class Y Shares, as applicable. Successive Class X Shares and Class Y Shares may be issued in one or different Sub-Funds, numbered 1, 2, 3 etc. and named X1, X2, X3, etc. and Y1, Y2, Y3, etc. for the first, second and third Class X Shares and Class Y Shares launched, respectively. The investment management fees for these classes are designed to accommodate an alternative charging structure and the fees are stipulated in separate negotiated agreement and may include performance fees.

Allspring Funds Management, LLC (the "Investment Manager") manages the investment and reinvestment of the assets of each Sub-Fund in accordance with the investment objectives and restrictions of each Sub-Fund, under the overall responsibility of the Board of Directors, and is remunerated for such services by the Management Company.

The Investment Manager has delegated certain of its functions to Allspring Global Investments, LLC and Allspring Global Investments (UK) Limited as sub-managers of the Sub-Funds (each a "Sub-Manager", collectively the "Sub-Managers"). Each Sub-Manager serves to assist in the day-to-day asset management of the respective Sub-Funds. The fees of the Sub-Managers are borne by the Investment Manager.

Performance fee

Class AP, Class IP and Class ZP Shares of Global Long/Short Equity Fund may each pay a performance fee to the Management Company. The Management Company may pay part or all of the performance fee to the Investment Manager and the Investment Manager may in turn pay part or all of any portion of the performance fee it receives from the Management Company to the Sub-Managers. The performance fee is calculated in the Sub-Fund's base currency, USD, for all share classes including those not denominated in USD. Under this method of performance fee calculation, unhedged non-base currency denominated classes may incur a performance fee at times when the NAV of this share class is lower than, and has depreciated over the time period of the performance fee, relative to the NAV of a comparable share class calculated in a Sub-Fund's base currency. Conversely, a performance fee may not be incurred on an unhedged non-base currency denominated share class when the NAV of this share class has increased and appreciated over the time period of the performance fee relative to the NAV of a base currency denominated share class. The performance fee is equal to 20% of the appreciation of the NAV per share (prior to the deduction of the performance fee) calculated in USD at the end of each fiscal year when the NAV per share exceeds the high watermark after deduction of the hurdle rate. The high watermark is the highest end of fiscal year NAV per share for the relevant class since inception of the Sub-Fund when the performance fee is paid. The first high watermark will be the initial NAV per share for the relevant class. The hurdle rate applied to Global Long/Short Equity Fund is 50% MSCI World Index/50% 3 Month ICE BofA Treasury Bill Index. Both indexes are expressed in USD. The amount of performance fee paid will never exceed 10% of the NAV per share at the end of the fiscal year when the performance fee is paid.

The performance fee is calculated and accrued daily and paid annually in arrears at the end of the fiscal year, except that, when a redemption is made on any valuation day other than the fiscal year end, a performance fee (if accrued as of the date of such redemption) shall be crystallised in respect of the shares being redeemed and paid to the Management Company on a quarterly basis. Please note that when calculating the performance fee, that day's price will be used for the MSCI World Index, while the prior day's price will be used for the ICE BofA 3 Month US Treasury Bill Index. Global Long/Short Equity Fund did not pay performance fees during the six months ended 30 September 2024.

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Transactions with connected persons

The Management Company also acts as the principal distributor of the Fund. The Principal Distributor has entered into sub-distribution agreements or marketing support agreements with Allspring Funds Distributor, LLC, Allspring Global Investments (UK) Limited, Allspring Global Investments (Singapore) Pte Limited and Allspring Global Investments (Hong Kong) Limited (each an "Affiliated Sub-Distributor", collectively the "Affiliated Sub-Distributors") pursuant to which each Affiliated Sub-Distributor has been appointed as a non-exclusive sub-distributor or marketing representative in respect of the promotion, marketing and sale of shares of one or more of the Sub-Funds.

Each Affiliated Sub-Distributor may receive compensation from the Principal Distributor for the services it provides, if any, in connection with the promotion, marketing and sale of shares.

The Directors who are also officers and/or directors of the Investment Manager and/or its affiliates do not receive separate remuneration from the Fund. Richard Goddard, Jürgen Meisch and Yves Wagner, who are Directors with no affiliation with the Investment Manager and/or its affiliates, each receive remuneration at a flat rate with no variable element. The aggregate Directors' remuneration paid during the period relating to the Fund amounted to EUR 150,000 (USD 166,972) for the six months ended 30 September 2024.

No transactions of the Fund were effected through a broker who is an affiliate of the Fund, the Management Company/Principal Distributor, the Investment Manager, the Sub-Managers or the Directors of the Fund. All transactions with connected persons were entered into in the ordinary course of business and under normal commercial terms.

4. DEPOSITARY BANK AND ADMINISTRATION FEES

Brown Brothers Harriman (Luxembourg) S.C.A. has been appointed as the depositary bank and administrator for the Fund. Custodian fees are included in Depositary bank and administration fees. The depositary bank fee is calculated based on an agreed upon schedule. Under the depositary agreement, Brown Brothers Harriman (Luxembourg) S.C.A. receives annual safekeeping and servicing fees with rates varying according to the country of investment. Under the administrative agreement, Brown Brothers Harriman (Luxembourg) S.C.A. receives a fee for its services according to an agreed upon schedule and is reimbursed for out-of-pocket expenses. The depositary bank and administration fees are accrued on each valuation day based on the previous day's NAV along with the number of transactions processed each month and are paid at the end of each month.

5. REGISTRAR, TRANSFER AGENT AND PAYING AGENT FEES

Brown Brothers Harriman (Luxembourg) S.C.A. also serves as the registrar, transfer agent and paying agent of the Fund. For these services, Brown Brothers Harriman (Luxembourg) S.C.A. is responsible for the maintenance of the register of shareholders and for the distribution of documents (statements, reports and notices) to shareholders and is paid by the Fund. The registrar, transfer agent and paying agent fees are payable monthly in arrears in accordance with relevant agreements.

6. WAIVED FEES AND REIMBURSED EXPENSES (%)

The waived fees and/or reimbursed expenses represent amounts exceeding the total expense ratio caps of each Sub-Fund during the financial period. These amounts are reimbursed by the Investment Manager to each relevant Sub-Fund when the actual total expense ratio of each class exceeds the following rates:

	CLASS A	CLASS AP	CLASS I	CLASS IP	CLASS S	CLASS Z	CLASS ZP
Climate Transition Global Buy and Maintain Fund	N/A	N/A	0.25	N/A	0.20	N/A	N/A
Climate Transition Global Equity Fund ¹	1.20	N/A	0.65	N/A	0.35	0.65	N/A
Climate Transition Global High Yield Fund	1.19	N/A	0.65	N/A	0.40	N/A	N/A
Climate Transition Global Investment Grade Credit Fund	0.95	N/A	0.45	N/A	0.35	0.45	N/A
Emerging Markets Equity Fund	1.94	N/A	1.15	N/A	N/A	1.19	N/A
Emerging Markets Equity Income Fund	1.94	N/A	1.15	N/A	N/A	1.19	N/A
EUR Investment Grade Credit Fund	0.95	N/A	0.45	N/A	0.35	N/A	N/A
EUR Short Duration Credit Fund	0.85	N/A	0.35	N/A	N/A	0.35	N/A
Global Equity Enhanced Income Fund	1.40	N/A	0.70	N/A	N/A	0.70	N/A
Global Long/Short Equity Fund	N/A	1.75	N/A	1.00	N/A	N/A	1.00
Global Small Cap Equity Fund	N/A	N/A	0.95	N/A	0.60	N/A	N/A
Small Cap Innovation Fund	N/A	N/A	0.95	N/A	N/A	0.95	N/A
U.S. All Cap Growth Fund	1.84	N/A	1.00	N/A	N/A	1.04	N/A
U.S. Large Cap Growth Fund	1.74	N/A	0.90	N/A	N/A	0.94	N/A
U.S. Select Equity Fund	1.79	N/A	1.05	N/A	0.45	1.09	N/A
U.S. Short-Term High Yield Bond Fund	1.15	N/A	0.65	N/A	N/A	N/A	N/A
USD Investment Grade Credit Fund	0.95	N/A	0.45	N/A	N/A	0.45	N/A

¹ The Sub-Fund changed its name from 2 Degree Global Equity Fund to Climate Transition Global Equity Fund on 21 May 2024.

The total expense caps for Class X Shares and Class Y Shares are based on separate negotiated agreements.

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7. DERIVATIVE TRANSACTIONS

During the six months ended 30 September 2024, the Sub-Funds entered into written options, forward foreign currency contracts, futures contracts, contracts for difference and interest rate swaps.

As at 30 September 2024, Global Equity Enhanced Income Fund had the following written options outstanding:

DESCRIPTION	BROKER	NUMBER OF CONTRACTS	USD NOTIONAL AMOUNT	USD EXERCISE PRICE	USD COMMITMENT	EXPIRATION DATE	USD MARKET VALUE
Call							
MXEA Index	Morgan Stanley & Company	(14)	(3,456,124)	2,555	23,019	4/10/2024	(102)
MXEF Index	Morgan Stanley & Company	(4)	(468,340)	1,170	259,244	4/10/2024	(2,240)
NDXP Index	Morgan Stanley & Company	(1)	(2,006,069)	19,650	1,712,321	4/10/2024	(45,370)
RUTW Index	Morgan Stanley & Company	(6)	(1,337,982)	2,440	5,744	4/10/2024	(2)
SPXW Index	Morgan Stanley & Company	(3)	(1,728,744)	5,660	1,546,295	4/10/2024	(32,160)
SPXW Index	Morgan Stanley & Company	(1)	(576,248)	5,860	61,074	4/10/2024	(335)
MXEA Index	Morgan Stanley & Company	(11)	(2,715,526)	2,600	66,731	11/10/2024	(135)
MXEF Index	Morgan Stanley & Company	(9)	(1,053,765)	1,200	243,712	11/10/2024	(4,275)
RUTW Index	Morgan Stanley & Company	(12)	(2,675,964)	2,335	346,747	11/10/2024	(6,600)
SPXW Index	Morgan Stanley & Company	(5)	(2,881,240)	6,050	32,224	11/10/2024	(225)
WDAXB Index	Morgan Stanley & Company	(1)	(107,838)	21,762	37,389	11/10/2024	(548)
DJX Index	Morgan Stanley & Company	(16)	(677,280)	435	99,164	18/10/2024	(1,168)
MXEA Index	Morgan Stanley & Company	(12)	(2,962,392)	2,600	140,455	18/10/2024	(1,680)
MXEF Index	Morgan Stanley & Company	(6)	(702,510)	1,200	203,923	18/10/2024	(4,800)
RUT Index	Morgan Stanley & Company	(13)	(2,898,961)	2,380	253,650	18/10/2024	(5,200)
SPX Index	Morgan Stanley & Company	(4)	(2,304,992)	6,125	26,441	18/10/2024	(220)
MXEA Index	Morgan Stanley & Company	(11)	(2,715,526)	2,675	48,806	25/10/2024	(138)
MXEF Index	Morgan Stanley & Company	(13)	(1,522,105)	1,300	73,638	25/10/2024	(1,788)
NDXP Index	Morgan Stanley & Company	(1)	(2,006,069)	21,075	266,290	25/10/2024	(5,290)
RUTW Index	Morgan Stanley & Company	(7)	(1,560,979)	2,390	163,521	25/10/2024	(3,920)
SPXW Index	Morgan Stanley & Company	(6)	(3,457,488)	6,125	68,784	25/10/2024	(675)
							(116,871)

As at 30 September 2024, Global Equity Enhanced Income Fund had segregated securities as collateral of USD 27,677,146, before haircut, for open written options. These securities are included in the Portfolio of investments.

As at 30 September 2024, the following Sub-Funds had forward foreign currency contracts outstanding:

CONTRACT TYPE	PURPOSE	COUNTERPARTY	MATURITY DATE	CONTRACTS TO RECEIVE/DELIVER	COST	MARKET VALUE	VALUE OF UNREALISED APPRECIATION/ (DEPRECIATION)
Climate Transition Global Buy and Maintain Fund							
Sell	Economic hedging	State Street Bank	28/10/2024	(10,600,000) EUR	8,844,757 GBP	8,830,147 GBP	14,610 GBP
	Economic hedging	State Street Bank	28/10/2024	(39,150,000) USD	29,274,311 GBP	29,187,579 GBP	86,732 GBP
Climate Transition Global Equity Fund							
Buy	Currency hedging	Brown Brothers Harriman	15/10/2024	10,753 EUR	11,897 USD	11,976 USD	79 USD
Sell	Currency hedging	Brown Brothers Harriman	15/10/2024	(145) EUR	161 USD	162 USD	(1) USD
Climate Transition Global High Yield Fund							
Buy	Currency hedging	Brown Brothers Harriman	15/10/2024	21,133 EUR	23,507 USD	23,537 USD	30 USD
	Currency hedging	Brown Brothers Harriman	15/10/2024	43,680 GBP	57,900 USD	58,398 USD	498 USD
Sell	Currency hedging	Brown Brothers Harriman	15/10/2024	(10,622) EUR	11,750 USD	11,831 USD	(81) USD
	Currency hedging	Brown Brothers Harriman	15/10/2024	(21,844) GBP	28,606 USD	29,204 USD	(598) USD
	Economic hedging	JPMorgan Chase & Company	28/10/2024	(10,860,000) EUR	12,115,469 USD	12,103,110 USD	12,359 USD
	Economic hedging	State Street Bank	28/10/2024	(2,570,000) GBP	3,436,863 USD	3,435,916 USD	947 USD
Climate Transition Global Investment Grade Credit Fund							
Buy	Currency hedging	Brown Brothers Harriman	15/10/2024	17,444 EUR	19,294 USD	19,429 USD	135 USD
	Currency hedging	Brown Brothers Harriman	15/10/2024	367,808 GBP	482,094 USD	491,738 USD	9,644 USD
	Currency hedging	Brown Brothers Harriman	15/10/2024	1,294,526 SGD	997,160 USD	1,007,895 USD	10,735 USD
Sell	Currency hedging	Brown Brothers Harriman	15/10/2024	(183) EUR	203 USD	204 USD	(1) USD
	Currency hedging	Brown Brothers Harriman	15/10/2024	(146,009) GBP	195,207 USD	195,206 USD	1 USD
	Currency hedging	Brown Brothers Harriman	15/10/2024	(1,348) SGD	1,042 USD	1,050 USD	(8) USD
	Economic hedging	JPMorgan Chase & Company	28/10/2024	(1,580,000) GBP	2,112,713 USD	2,112,353 USD	360 USD
	Economic hedging	State Street Bank	28/10/2024	(10,560,000) EUR	11,782,002 USD	11,768,770 USD	13,232 USD
EUR Investment Grade Credit Fund							
Buy	Currency hedging	Brown Brothers Harriman	15/10/2024	101,164,351 CHF	108,614,985 EUR	107,565,808 EUR	(1,049,177) EUR
	Currency hedging	Brown Brothers Harriman	15/10/2024	109,741,164 USD	99,218,721 EUR	98,275,024 EUR	(943,697) EUR
Sell	Currency hedging	Brown Brothers Harriman	15/10/2024	(1,020,189) USD	922,487 EUR	913,596 EUR	8,891 EUR
	Economic hedging	State Street Bank	28/10/2024	(150,000) GBP	179,789 EUR	180,065 EUR	(276) EUR
	Economic hedging	State Street Bank	28/10/2024	(375,000) USD	336,128 EUR	335,610 EUR	518 EUR
EUR Short Duration Credit Fund							
Buy	Currency hedging	Brown Brothers Harriman	15/10/2024	145,730 GBP	172,504 EUR	175,050 EUR	2,546 EUR
	Currency hedging	Brown Brothers Harriman	15/10/2024	78,531,613 USD	71,001,865 EUR	70,326,356 EUR	(675,509) EUR
Sell	Currency hedging	Brown Brothers Harriman	15/10/2024	(145,730) GBP	175,055 EUR	175,050 EUR	5 EUR
	Currency hedging	Brown Brothers Harriman	15/10/2024	(31,487) USD	28,537 EUR	28,197 EUR	340 EUR
	Economic hedging	State Street Bank	28/10/2024	(950,000) GBP	1,138,664 EUR	1,140,411 EUR	(1,747) EUR
	Economic hedging	State Street Bank	28/10/2024	(525,000) USD	470,580 EUR	469,855 EUR	725 EUR
Global Equity Enhanced Income Fund							
Buy	Currency hedging	Brown Brothers Harriman	15/10/2024	10,633 EUR	11,766 USD	11,843 USD	77 USD
	Currency hedging	Brown Brothers Harriman	15/10/2024	4,950,054 SGD	3,816,535 USD	3,854,023 USD	37,488 USD
Sell	Currency hedging	Brown Brothers Harriman	15/10/2024	(1,892) SGD	1,455 USD	1,473 USD	(18) USD
Global Long/Short Equity Fund							
Buy	Currency hedging	Brown Brothers Harriman	15/10/2024	4,106,248 EUR	4,542,394 USD	4,573,428 USD	31,034 USD
Sell	Currency hedging	Brown Brothers Harriman	15/10/2024	(55,559) EUR	61,443 USD	61,880 USD	(437) USD
Small Cap Innovation Fund							
Buy	Currency hedging	Brown Brothers Harriman	15/10/2024	11,199 EUR	12,393 USD	12,473 USD	80 USD
Sell	Currency hedging	Brown Brothers Harriman	15/10/2024	(1,558) EUR	1,741 USD	1,735 USD	6 USD

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

CONTRACT TYPE	PURPOSE	COUNTERPARTY	MATURITY DATE	CONTRACTS TO RECEIVE/DELIVER	COST	MARKET VALUE	VALUE OF UNREALISED APPRECIATION/ (DEPRECIATION)
U.S. All Cap Growth Fund							
Buy	Currency hedging	Brown Brothers Harriman	15/10/2024	1,813,823 EUR	2,006,937 USD	2,020,187 USD	13,250 USD
	Currency hedging	Brown Brothers Harriman	15/10/2024	777,323 SGD	598,370 USD	605,209 USD	6,839 USD
Sell	Currency hedging	Brown Brothers Harriman	15/10/2024	(24,856) EUR	27,489 USD	27,684 USD	(195) USD
	Currency hedging	Brown Brothers Harriman	15/10/2024	(26,207) SGD	20,240 USD	20,404 USD	(164) USD
U.S. Short-Term High Yield Bond Fund							
Buy	Currency hedging	Brown Brothers Harriman	15/10/2024	2,293,282 EUR	2,550,981 USD	2,554,195 USD	3,214 USD
	Currency hedging	Brown Brothers Harriman	15/10/2024	46,061,186 GBP	61,049,834 USD	61,581,184 USD	531,350 USD
	Currency hedging	Brown Brothers Harriman	15/10/2024	27,799 SGD	21,537 USD	21,644 USD	107 USD
Sell	Currency hedging	Brown Brothers Harriman	15/10/2024	(1,145,681) EUR	1,267,458 USD	1,276,029 USD	(8,571) USD
	Currency hedging	Brown Brothers Harriman	15/10/2024	(23,033,986) GBP	30,158,410 USD	30,795,128 USD	(636,718) USD
	Currency hedging	Brown Brothers Harriman	15/10/2024	(13,900) SGD	10,696 USD	10,822 USD	(126) USD
USD Investment Grade Credit Fund							
Buy	Currency hedging	Brown Brothers Harriman	15/10/2024	136,545,715 EUR	151,039,239 USD	152,080,935 USD	1,041,696 USD
	Currency hedging	Brown Brothers Harriman	15/10/2024	7,301,183 GBP	9,559,860 USD	9,761,266 USD	201,406 USD
	Currency hedging	Brown Brothers Harriman	15/10/2024	2,305,696,675 JPY	16,376,517 USD	16,073,159 USD	(303,358) USD
	Currency hedging	Brown Brothers Harriman	15/10/2024	10,467 SGD	8,055 USD	8,149 USD	94 USD
Sell	Currency hedging	Brown Brothers Harriman	15/10/2024	(1,888,557) EUR	2,094,038 USD	2,103,424 USD	(9,386) USD
	Currency hedging	Brown Brothers Harriman	15/10/2024	(2,520) GBP	3,298 USD	3,369 USD	(71) USD
	Currency hedging	Brown Brothers Harriman	15/10/2024	(4,318,479) JPY	30,471 USD	30,104 USD	367 USD

As at 30 September 2024, the following Sub-Funds had open futures contracts:

CONTRACT TYPE	DESCRIPTION	MATURITY DATE	COMMITMENT AMOUNT	VALUE OF UNREALISED APPRECIATION/ (DEPRECIATION)
Climate Transition Global Equity Fund				
14 Long	S&P 500 E-Mini Futures	20/12/2024	406,998 USD	4,228 USD
Global Equity Enhanced Income Fund				
27 Long	S&P 500 E-Mini Futures	20/12/2024	784,924 USD	10,417 USD

As at 30 September 2024, Climate Transition Global Equity Fund and Global Equity Enhanced Income Fund had segregated cash of USD 55,460 and USD 107,000, respectively, for open futures contracts. These amounts are included in Segregated cash collateral in the Statement of assets and liabilities.

Global Long/Short Equity Fund entered into contracts for difference with Goldman Sachs International. As at 30 September 2024, the Sub-Fund had contracts for difference outstanding:

CURRENCY	SECURITY	LONG/SHORT	SHARES	USD MARKET VALUE	USD VALUE OF UNREALISED APPRECIATION/ (DEPRECIATION)
USD	Aisin Corporation	Long	115,500	1,267,306	(39,690)
USD	Chubu Electric Power Company Incorporated	Long	38,900	454,972	(10,954)
USD	ENEOS Holdings Incorporated	Long	112,600	610,065	(11,214)
USD	Idemitsu Kosan Company Limited	Long	295,600	2,114,293	11,700
USD	Mazda Motor Corporation	Long	11,900	88,593	(2,162)
USD	Mitsubishi UFJ Financial Group Incorporated	Long	3,300	33,373	(577)
USD	Modec Incorporated	Long	35,400	833,738	24,296
USD	MS&AD Insurance Group Holdings Incorporated	Long	71,200	1,649,650	(29,271)
USD	Oki Electric Industry Company Limited	Long	10,500	71,157	1,426
USD	Osaka Gas Company Limited	Long	98,500	2,209,525	(36,584)
USD	Subaru Corporation	Long	21,000	362,651	951
USD	Sumitomo Corporation	Long	60,300	1,340,047	(26,195)
USD	Toyo Tire Corporation	Long	17,500	254,114	5,524
USD	Albemarle Corporation	Short	(17,977)	(1,702,602)	(107,862)
USD	Archer Aviation Incorporated	Short	(93,886)	(284,475)	939
USD	Ashtead Group plc	Short	(19,613)	(1,517,182)	(58,736)

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

NOTES TO FINANCIAL STATEMENTS (UNAUDITED)

CURRENCY	SECURITY	LONG/ SHORT	SHARES	USD MARKET VALUE	USD VALUE OF UNREALISED APPRECIATION/ (DEPRECIATION)
USD	Astellas Pharma Incorporated	Short	(131,200)	(1,503,471)	65,706
USD	Beijer Ref AB	Short	(12,370)	(203,348)	(1,441)
USD	CAE Incorporated	Short	(51,100)	(959,317)	(39,619)
USD	Caesars Entertainment Incorporated	Short	(15,815)	(660,118)	(5,377)
USD	Cameco Corporation	Short	(4,700)	(224,531)	(8,146)
USD	Cellnex Telecom SA	Short	(16,007)	(649,117)	(500)
USD	ChargePoint Holdings Incorporated	Short	(99,352)	(136,112)	(1,987)
USD	Confluent Incorporated	Short	(4,970)	(101,289)	(3,429)
USD	CoStar Group Incorporated	Short	(12,302)	(928,063)	23,743
USD	Dayforce Incorporated	Short	(5,319)	(325,789)	(10,904)
USD	De Grey Mining Limited	Short	(1,107,494)	(1,064,275)	(43,559)
USD	Delivery Hero SE	Short	(35,162)	(1,417,672)	(190,157)
USD	Edenred SE	Short	(7,847)	(297,161)	(5,749)
USD	Eisai Company Limited	Short	(14,200)	(528,085)	22,462
USD	Energy Fuels Incorporated/Canada	Short	(164,100)	(901,522)	(16,696)
USD	Enovix Corporation	Short	(55,636)	(519,640)	(50,072)
USD	Enphase Energy Incorporated	Short	(9,875)	(1,116,072)	39,303
USD	EQT AB	Short	(52,506)	(1,796,584)	90,607
USD	Evolv Technologies Holdings Incorporated	Short	(46,104)	(186,721)	17,058
USD	Exact Sciences Corporation	Short	(11,719)	(798,298)	17,813
USD	EyePoint Pharmaceuticals Incorporated	Short	(1,828)	(14,606)	548
USD	First Quantum Minerals Limited	Short	(116,300)	(1,585,694)	(68,794)
USD	Franco-Nevada Corporation	Short	(11,400)	(1,415,928)	27,489
USD	FuelCell Energy Incorporated	Short	(237,851)	(90,383)	7,136
USD	Globalstar Incorporated	Short	(180,367)	(223,655)	(9,018)
USD	IonQ Incorporated	Short	(79,970)	(698,938)	(58,378)
USD	ITM Power plc	Short	(399,213)	(270,066)	(17,976)
USD	Joby Aviation Incorporated	Short	(127,263)	(640,133)	11,454
USD	Lightwave Logic Incorporated	Short	(135,439)	(373,812)	10,835
USD	Liontown Resources Limited	Short	(587,990)	(327,238)	(74,343)
USD	Lynas Rare Earths Limited	Short	(156,878)	(869,830)	(120,126)
USD	M3 Incorporated	Short	(53,100)	(531,277)	80
USD	Moderna Incorporated	Short	(20,415)	(1,364,334)	(54,916)
USD	MongoDB Incorporated	Short	(4,090)	(1,105,731)	37,342
USD	MonotaRO Company Limited	Short	(6,000)	(100,087)	320
USD	MP Materials Corporation	Short	(49,586)	(875,193)	(169,584)
USD	Neste OYJ	Short	(15,787)	(306,303)	(17,470)
USD	NextDecade Corporation	Short	(76,078)	(358,327)	17,498
USD	Nibe Industrier AB	Short	(341,632)	(1,872,343)	(244,747)
USD	Omron Corporation	Short	(6,000)	(273,314)	(9,336)
USD	Orsted AS	Short	(2,125)	(141,274)	(913)
USD	Oxford Nanopore Technologies plc	Short	(92,437)	(196,622)	(529)
USD	Pliant Therapeutics Incorporated	Short	(3,552)	(39,818)	391
USD	Prudential plc	Short	(53,362)	(495,544)	(40,606)
USD	PureCycle Technologies Incorporated	Short	(39,873)	(378,793)	(9,171)
USD	QuantumScape Corporation	Short	(29,285)	(168,389)	(1,464)
USD	Rivian Automotive Incorporated	Short	(26,701)	(299,585)	18,424
USD	Roku Incorporated	Short	(10,283)	(767,729)	(8,843)
USD	Rumble Incorporated	Short	(18,359)	(98,404)	(5,691)
USD	Samsara Incorporated	Short	(5,392)	(259,463)	7,279

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CURRENCY	SECURITY	LONG/ SHORT	SHARES	USD MARKET VALUE	USD VALUE OF UNREALISED APPRECIATION/ (DEPRECIATION)
USD	Sartorius Stedim Biotech	Short	(6,077)	(1,270,056)	(103,774)
USD	Schrodinger Incorporated/United States	Short	(9,518)	(176,559)	3,902
USD	Snowflake Incorporated	Short	(1,431)	(164,365)	(2,290)
USD	Tesla Incorporated	Short	(2,617)	(684,686)	(30,436)
USD	Texas Pacific Land Corporation	Short	(29)	(25,657)	1,954
USD	Thyssenkrupp Nucera AG & Company KGaA	Short	(76,071)	(792,167)	(38,065)
USD	Toast Incorporated	Short	(55,818)	(1,580,208)	(36,840)
USD	Trade Desk Incorporated	Short	(5,923)	(649,457)	(6,634)
USD	TransUnion	Short	(1,368)	(143,230)	534
USD	Unity Software Incorporated	Short	(7,636)	(172,726)	(9,545)
USD	Upstart Holdings Incorporated	Short	(9,702)	(388,177)	(14,359)
USD	Verbio SE	Short	(2,711)	(56,341)	(12,069)
USD	Washington H Soul Pattinson & Company Limited	Short	(17,727)	(425,881)	(18,036)
USD	Woodside Energy Group Limited	Short	(27,641)	(481,562)	(9,799)
USD	Yakult Honsha Company Limited	Short	(18,600)	(429,524)	(23,069)
USD	Zillow Group Incorporated	Short	(12,141)	(775,203)	20,275
					(1,430,713)

As at 30 September 2024, Global Long/Short Equity Fund had segregated securities in the amount of USD 86,461,287 as collateral for open contracts for difference. These securities are included in the Portfolio of investments.

Climate Transition Global Buy and Maintain Fund entered into interest rate swap contracts with J.P. Morgan Securities plc. As at 30 September 2024, the Sub-Fund had the following interest rate swap contracts outstanding:

CURRENCY	PAY/ RECEIVE	FLOATING RATE INDEX	FIXED RATE	MATURITY DATE	GBP NOTIONAL VALUE	GBP VALUE OF UNREALISED APPRECIATION/ (DEPRECIATION)
GBP	Pay	SONIA	4.62	23/8/2030	2,400,000	127,324
GBP	Pay	SONIA	4.00	28/11/2031	2,200,000	54,931
GBP	Pay	SONIA	4.42	23/8/2033	5,400,000	326,688
GBP	Pay	SONIA	4.12	7/11/2033	4,500,000	173,345
GBP	Pay	SONIA	3.98	28/11/2033	3,400,000	94,225
GBP	Pay	SONIA	4.30	23/8/2038	4,400,000	267,924
GBP	Pay	SONIA	4.14	7/11/2043	3,100,000	141,353
GBP	Pay	SONIA	4.14	23/8/2048	4,700,000	234,790
GBP	Pay	SONIA	3.95	28/11/2048	2,400,000	49,305
GBP	Pay	SONIA	3.77	6/12/2048	3,600,000	(28,309)
EUR	Receive	EURIBOR 6M	3.13	25/8/2030	2,600,000	(105,494)
EUR	Receive	EURIBOR 6M	2.97	30/11/2031	2,400,000	(90,762)
EUR	Receive	EURIBOR 6M	3.12	25/8/2033	2,600,000	(138,366)
USD	Receive	SOFR	3.96	25/8/2033	3,700,000	(137,747)
EUR	Receive	EURIBOR 6M	3.16	9/11/2033	1,900,000	(108,218)
USD	Receive	SOFR	4.22	9/11/2033	3,400,000	(180,125)
USD	Receive	SOFR	4.00	30/11/2033	4,300,000	(171,962)
USD	Receive	SOFR	3.94	25/8/2038	5,300,000	(232,438)
USD	Receive	SOFR	4.23	9/11/2043	3,800,000	(311,426)
USD	Receive	SOFR	3.78	25/8/2048	5,600,000	(253,349)
USD	Receive	SOFR	3.95	30/11/2048	3,000,000	(199,178)
USD	Receive	SOFR	3.67	8/12/2048	4,500,000	(148,964)
						(636,453)

As at 30 September 2024, Climate Transition Global Buy and Maintain Fund had segregated cash of GBP 630,000 for open interest rate swap contracts. This amount is included in Receivable for segregated cash collateral in the Statement of assets and liabilities.

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

8. TAX STATUS

The Fund is not liable for any Luxembourg tax on income, profits or gains, but it is liable in Luxembourg for an annual subscription tax (*taxe d'abonnement*), which is calculated and paid quarterly.

Each Sub-Fund is liable in Luxembourg for a *taxe d'abonnement* at a rate of (i) 0.05% per annum of the net assets of each class which is available to all investors and (ii) 0.01% per annum of the net assets of each class which is restricted to institutional investors. Each Sub-Fund is liable for value added taxes applicable to certain services, which are applied and incorporated in the fees incurred by each Sub-Fund.

No stamp duty or other tax is payable in Luxembourg on the issue or redemption of shares for investments in undertakings for collective investment in Luxembourg.

No Luxembourg tax is payable on the realised capital gains or unrealised capital appreciation of the assets of the Fund. Certain countries may require the Sub-Funds to pay a capital gains tax on unrealised gains of investments domiciled in those countries. These amounts are included in Contingent tax liability and Contingent tax expenses in the Statement of assets and liabilities and the Statement of operations and changes in net assets, respectively.

Dividends and interest received by the Sub-Funds on their investments are in many cases subject to irrecoverable withholding taxes at their source.

9. DISTRIBUTION POLICY

Under normal circumstances, the Board of Directors does not intend to declare and make distributions with respect to the net investment income and realised capital gains, if any, attributable to the Accumulating Classes, which are represented with the suffix "acc.". Accordingly, the net investment income of the Accumulating Classes will neither be declared nor distributed. However, the NAV per share of these Accumulating Classes will reflect any net investment income or capital gains.

Under normal circumstances, the Board of Directors intends to make distributions at least annually as at the end of the financial year, or at other time(s) to be determined by the Board of Directors, with respect to the net income, if any, attributable to certain Distributing Classes and with respect to gross income, if any, attributable to certain other Distributing Classes. With respect to the Global Equity Enhanced Income Fund, distributions made by Distributing Classes may include income, net realised gains and be paid out of capital in seeking to pay a targeted yield. Distributing Classes that distribute net income will be represented with the suffix "distr." and Distributing Classes that distribute gross income will be represented with the suffix "gross distr.". A Sub-Fund will re-invest all distributions in additional shares of the same class of shares of the Sub-Fund giving rise to the distribution, and not distribute cash to shareholders in connection with any distributions, unless otherwise expressly requested by the relevant shareholder. The frequency of distributions for each Sub-Fund is available under www.allspringglobal.com.

Distributing Classes that distribute income gross of expenses may result in shareholders receiving a higher dividend than they would have otherwise received and therefore may be subject to a higher income tax liability as a result. Shareholders should seek their own professional tax advice in this regard.

Also, with respect to such gross income Distributing Classes, since fees and expenses are applied to capital rather than to income, the potential for future appreciation of NAV of such shares may be eroded, and, under normal circumstances, the NAV of a gross income Distributing Class will typically be smaller than the NAV of a net income Distributing Class. A smaller NAV can result in performance variance when comparing gross income versus net income Distributing Classes.

The Fund uses an accounting practice known as equalisation in an attempt to ensure that the level of net income accrued within a Sub-Fund and attributable to each share is not affected by subscriptions, redemptions and switches of shares. In equalisation, a portion of the proceeds from the subscription of shares, conversion of shares and the costs from redemption of shares, equivalent on a per share basis to the amount of undistributed net investment income and/or net realised gains on the date of the transaction, is credited or charged to undistributed net income and/or net realised gains. As a result, issues, conversions and redemptions of shares do not impact undistributed net investment income and/or net realised gains per share.

The Board of Directors may amend this policy at any time upon notice without prior shareholder approval.

No distribution may be made which would result in the net assets of the Sub-Fund falling below the minimum provided for by Luxembourg law.

Dividends not claimed within five years from their payment date will lapse and revert to the relevant Sub-Fund.

10. SOFT DOLLAR ARRANGEMENTS

To the extent not prohibited by applicable laws or regulations, each Sub-Manager may, in circumstances in which two or more broker-dealers are in a position to offer comparable results for a portfolio transaction, give preference to a broker-dealer that has provided statistical or other research services to the Sub-Manager. In selecting a broker-dealer under these circumstances, each Sub-Manager will consider, in addition to the factors listed above, the quality of the research provided by the broker-dealer. Each Sub-Manager may cause a Sub-Fund to pay higher commissions than those obtainable from other broker-dealers in exchange for such research services. The research services generally include: (1) furnishing advice as to the value of securities, the advisability of investing in, purchasing, or selling securities, and the advisability of securities or purchasers or sellers of securities; (2) furnishing analyses and reports concerning issuers, industries, securities, economic factors and trends, portfolio strategy, and the performance of accounts; and (3) effecting securities transactions and performing functions incidental thereto. By allocating transactions in this manner, each Sub-Manager is able to supplement its research and analysis with the views and information of securities firms. Information so received will be in addition to, and not in lieu of, the services required to be performed by the Sub-Managers under the sub-advisory contracts, and the expenses of each Sub-Manager will not necessarily be reduced as a result of the receipt of this supplemental research information.

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Furthermore, research services furnished by broker-dealers through which each Sub-Manager places securities transactions for a Sub-Fund may be used by the Sub-Managers in servicing its other accounts, and although not all of these services may be used by the Sub-Managers in connection with advising the Sub-Fund, they will always be in the interest of the Sub-Fund.

II. TRANSACTION COSTS

Transaction costs incurred by the Sub-Funds relate to the purchase or sale of transferable securities, derivatives or other eligible assets. Transaction costs include commission costs, settlement fees and broker fees. Any depositary transaction costs of each Sub-Fund are included on the Statement of operations and changes in net assets under Depositary bank and administration fees. Not all transaction costs are separately identifiable. For fixed income investments, forward currency contracts and other derivative contracts, transaction costs are included in the purchase and sales price of the investment. These transactions costs are captured within the performance of each Sub-Fund.

The transaction costs incurred by the Sub-Funds during the six months ended 30 September 2024 are as follows:

	USD
Climate Transition Global Equity Fund	23,587 ¹
Emerging Markets Equity Fund	77,458
Emerging Markets Equity Income Fund	194,126
Global Equity Enhanced Income Fund	37,522
Global Long/Short Equity Fund	122,709
Global Small Cap Equity Fund	15,369
Small Cap Innovation Fund	6,458
U.S. All Cap Growth Fund	93,746
U.S. Large Cap Growth Fund	824
U.S. Select Equity Fund	1,698

¹ The Sub-Fund changed its name from 2 Degree Global Equity Fund to Climate Transition Global Equity Fund on 21 May 2024.

12. PARTIAL SWING PRICING

If on any valuation day the aggregate transactions in shares of a Sub-Fund result in a net increase or decrease in net assets which exceeds a certain percentage of total net assets (the "threshold"), as established by the Board of Directors, the NAV of the relevant Sub-Fund will be adjusted by an amount not exceeding 1.50% (the "adjustment factor") of that NAV, which reflects the estimated dealing costs (including brokerage fees, taxes, and pricing/market impacts) that may be incurred by the Sub-Fund and the estimated bid/offer spread of the assets in which the Sub-Fund invests. This adjustment acts as a counter to the dilution effect on the relevant Sub-Fund arising from large net cash inflows and outflows and aims to enhance the protection of the existing shareholders in the relevant Sub-Fund.

The adjustment up or down will be determined mechanically based on the predetermined threshold and adjustment factors. The adjustment will be an addition when the net movement results in a net increase in total net assets of the Sub-Fund and as a result, investors who subscribe for shares on that valuation day will effectively contribute an additional amount to offset the estimated dealing costs. The adjustment will be a deduction when the net movement results in a net decrease in total net assets of the Sub-Fund and as a result, shareholders who redeem their shares on that valuation day will effectively receive a lesser amount to offset the estimated dealing costs. The adjusted NAV will be applicable to all subscriptions, redemptions or switches in shares of the relevant Sub-Fund on that valuation day and will not take into account the specific circumstances of any individual investor transaction.

The threshold is set by the Board of Directors taking into account factors such as prevailing market conditions, estimated dilution costs and the size of the relevant Sub-Fund. The adjustment factor for each Sub-Fund is established by the Board of Directors based on the historical liquidity and costs of trading assets of the type held by the relevant Sub-Fund and may be different between Sub-Funds. The dealing costs actually incurred following an adjustment are compared to the estimated dealing costs on at least a quarterly basis and a recommendation to change the threshold or adjustment factor for a Sub-Fund may be made if the difference between the actual and estimated costs exceed a certain percentage for two consecutive quarters. Any changes in the threshold or adjustment factor for a Sub-Fund must be approved by the Board of Directors. In addition, the Board of Directors or any duly authorised delegate of the Board of Directors may elect not to apply the adjustment factor to subscriptions of shares for inflows which are in line with the target size of a Sub-Fund and in other cases which are in the interest of existing shareholders. In such cases the Management Company or an affiliate may pay the amount of the otherwise applicable adjustment from its own assets in order to prevent dilution of shareholder value. In these circumstances, redemption requests will be dealt with based on the unadjusted NAV.

All Sub-Funds participate in partial swing pricing. During the six months ended 30 September 2024, Small Cap Innovation Fund applied swing pricing adjustments.

As at 30 September 2024, the NAV of each share class of each Sub-Fund was not subject to a swing pricing adjustment.

13. MARKET RISKS

Russia launched a large-scale invasion of Ukraine on 24 February 2022. As a result of this military action, the United States and many other countries have instituted various economic sanctions against Russian and Belarussian individuals and entities. The situation has led to increased financial market

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volatility and could have severe adverse effects on regional and global economic markets, including the markets for certain securities and commodities, such as oil and natural gas. The extent and duration of the military action, resulting sanctions imposed, other punitive action taken and the resulting market disruptions cannot be easily predicted. As at 30 September 2024, Emerging Markets Equity Fund and Emerging Markets Equity Income Fund held Russian securities each with an aggregate fair market valuation of USD 0, as noted on the applicable Sub-Fund's Portfolio of investments. As at 30 September 2024, the NAVs of Emerging Markets Equity Fund and Emerging Markets Equity Income Fund reflected unrealised losses of USD 1,862,048 and USD 1,023,639, respectively, on Russian securities.

14. SUBSCRIPTION IN-SPECIE

During the six months ended 30 September 2024, EUR Investment Grade Credit Fund received assets through an in-specie subscription from a Class S (USD) Shares-acc. (hedged) shareholder. The date of the subscription transaction, value of securities received for the subscription, cash received and the percentage of the Sub-Fund purchased by the shareholder were as follows:

DATE	VALUE OF SECURITIES ISSUED	CASH	% OF THE SUB-FUND
15 JULY 2024	EUR 91,226,604	EUR 6,189,431	46.43%

15. GOVERNANCE STATEMENT

The Board of Directors adheres to the Association of the Luxembourg Fund Industry ("ALFI") Code of Conduct for Luxembourg investment funds and considers the Fund to be in compliance with these principles in all material respects. The code of conduct sets a framework of high-level principles and best practice recommendations for the governance of Luxembourg investment funds.

16. SUBSEQUENT EVENTS

The Fund launched Global Income Fund on 25 October 2024.

There were no other significant events occurring after the date of the Statement of assets and liabilities which would require revision of the figures or disclosure in the financial statements.

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Head of Global Fund Governance
Allspring Global Investments

Traci McCormack
Global Head of Fund and Client Services
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* BNP Paribas, Paris, Succursale de Zurich, Selnaustrasse 16, 8002 Zurich has been authorised by the Swiss Financial Market Supervisory Authority (FINMA) as Swiss Paying and Representative Agent of Allspring (Lux) Worldwide Fund. Allspring (Lux) Worldwide Fund's prospectus, key information documents, articles of incorporation, and annual and unaudited semi-annual reports, as well as the list of subscriptions and redemptions, are available at the office of the Swiss Paying and Representative Agent, free of charge.

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Current Prospectus

The Fund's most recent prospectus and Key Information Documents (KIDs) may be obtained upon request and free of charge from the Investment Manager, the Administrator and the registered office of the Fund or at **www.allspringglobal.com**.

Publication of Prices and Notices to Shareholders

Notice of general meetings and notices to shareholders are given in accordance with Luxembourg law and regulations. The issue and redemption prices are available from the registered office on each dealing day.

Purchases and Sales

A detailed list of investments purchased and sold for each Sub-Fund during the financial year is available upon request, free of charge, from the registered office of the Fund.

Reports and Articles of Incorporation of the Fund

Copies of the articles of incorporation of the Fund, this unaudited semi-annual report and the latest annual report including audited financial statements may also be obtained free of charge from the registered office of the Fund.

Total expense ratios

Total expense ratio (TER) is calculated by dividing the expenses, excluding the bank interest, dividend expense and accrued transaction costs, by the average net assets of each class of shares and is then annualised. The total expense ratios of hedged shares classes include additional custodial fees associated with administering the hedge programs and as a result reflect higher Gross TER and Waiver amounts than the non-hedged share classes. The ratios are annualised and with respect to the average net assets calculation, week-ends are included. The TER excludes the transaction costs disclosed in Note 11 in the Notes to financial statements.

The annualised TER of each Sub-Fund for the six months ended 30 September 2024 and the capped expense ratios as at 30 September 2024 are included below for each active share class.

	GROSS TER	WAIVER	NET TER	CAPPED EXPENSE RATIO
Climate Transition Global Buy and Maintain Fund				
Class I (GBP) Shares-distr.	0.30%	(0.05)%	0.25%	0.25%
Class S (GBP) Shares-distr.	0.25%	(0.05)%	0.20%	0.20%
Climate Transition Global Equity Fund¹				
Class A (USD) Shares-acc.	1.77%	(0.57)%	1.20%	1.20%
Class I (EUR) Shares-acc. (hedged)	1.24%	(0.59)%	0.65%	0.65%
Class I (GBP) Shares-acc.	1.23%	(0.58)%	0.65%	0.65%
Class I (USD) Shares-acc.	1.23%	(0.58)%	0.65%	0.65%
Class S (EUR) Shares-acc. ²	0.99%	(0.64)%	0.35%	0.35%
Class S (GBP) Shares-acc. ²	0.99%	(0.64)%	0.35%	0.35%
Class S (USD) Shares-acc. ²	0.99%	(0.64)%	0.35%	0.35%
Class Z (GBP) Shares-acc.	1.26%	(0.61)%	0.65%	0.65%
Class Z (USD) Shares-acc.	1.26%	(0.61)%	0.65%	0.65%
Climate Transition Global High Yield Fund				
Class A (USD) Shares-acc. ³	1.64%	(0.45)%	1.19%	1.19%
Class I (EUR) Shares-acc. (hedged)	1.12%	(0.47)%	0.65%	0.65%
Class I (GBP) Shares-gross distr. (hedged)	1.16%	(0.51)%	0.65%	0.65%
Class I (USD) Shares-gross distr.	1.14%	(0.49)%	0.65%	0.65%
Class S (GBP) Shares-gross distr. (hedged)	0.88%	(0.48)%	0.40%	0.40%
Class S (USD) Shares-acc.	0.89%	(0.49)%	0.40%	0.40%
Climate Transition Global Investment Grade Credit Fund				
Class A (USD) Shares-acc.	1.44%	(0.49)%	0.95%	0.95%
Class I (EUR) Shares-acc. (hedged)	0.93%	(0.48)%	0.45%	0.45%
Class I (GBP) Shares-acc. (hedged)	0.90%	(0.45)%	0.45%	0.45%
Class I (SGD) Shares-acc. (hedged)	0.89%	(0.44)%	0.45%	0.45%
Class I (USD) Shares-acc.	0.90%	(0.45)%	0.45%	0.45%
Class I (USD) Shares-distr.	0.96%	(0.51)%	0.45%	0.45%
Class S (EUR) Shares-acc. (hedged) ²	0.78%	(0.43)%	0.35%	0.35%
Class S (GBP) Shares-acc. (hedged) ²	0.78%	(0.43)%	0.35%	0.35%
Class S (USD) Shares-gross distr. ⁴	0.76%	(0.41)%	0.35%	0.35%
Class Z (USD) Shares-distr.	0.91%	(0.46)%	0.45%	0.45%
Emerging Markets Equity Fund				
Class A (SEK) Shares-acc.	1.90%	0.00%	1.90%	1.94%
Class A (USD) Shares-acc.	1.91%	0.00%	1.91%	1.94%
Class I (EUR) Shares-acc.	1.11%	0.00%	1.11%	1.15%
Class I (GBP) Shares-acc.	1.11%	0.00%	1.11%	1.15%
Class I (SEK) Shares-acc.	1.11%	0.00%	1.11%	1.15%
Class I (USD) Shares-acc.	1.11%	0.00%	1.11%	1.15%
Class Z (GBP) Shares-acc.	1.15%	0.00%	1.15%	1.19%

¹ The Sub-Fund changed its name from 2 Degree Global Equity Fund to Climate Transition Global Equity Fund on 21 May 2024.

² Class commenced operations on 21 May 2024. Data for the TER calculation is based on the information for the period from 21 May 2024 to 30 September 2024 and annualised.

³ Class commenced operations on 30 April 2024. Data for the TER calculation is based on the information for the period from 30 April 2024 to 30 September 2024 and annualised.

⁴ Class commenced operations on 11 June 2024. Data for the TER calculation is based on the information for the period from 11 June 2024 to 30 September 2024 and annualised.

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Total expense ratios (continued)

	GROSS TER	WAIVER	NET TER	CAPPED EXPENSE RATIO
Emerging Markets Equity Income Fund				
Class A (USD) Shares-acc.	2.08%	(0.15)%	1.93%	1.94%
Class A (USD) Shares-gross distr.	2.10%	(0.16)%	1.94%	1.94%
Class I (AUD) Shares-distr.	1.31%	(0.16)%	1.15%	1.15%
Class I (EUR) Shares-acc.	1.29%	(0.14)%	1.15%	1.15%
Class I (GBP) Shares-acc. ¹	1.30%	(0.15)%	1.15%	1.15%
Class I (USD) Shares-acc.	1.31%	(0.16)%	1.15%	1.15%
Class I (USD) Shares-gross distr.	1.31%	(0.16)%	1.15%	1.15%
Class X (GBP) Shares-acc.	1.25%	(0.10)%	1.15%	N/A*
Class Y (EUR) Shares-gross distr.	1.04%	(0.04)%	1.00%	N/A*
Class Y (GBP) Shares-gross distr.	1.06%	(0.06)%	1.00%	N/A*
Class Y (USD) Shares-gross distr.	1.06%	(0.06)%	1.00%	N/A*
Class Z (GBP) Shares-acc.	1.35%	(0.16)%	1.19%	1.19%
EUR Investment Grade Credit Fund				
Class A (EUR) Shares-distr.	0.97%	(0.05)%	0.92%	0.95%
Class I (CHF) Shares-acc. (hedged)	0.50%	(0.06)%	0.44%	0.45%
Class I (EUR) Shares-acc.	0.48%	(0.05)%	0.43%	0.45%
Class I (EUR) Shares-distr.	0.43%	(0.04)%	0.39%	0.45%
Class S (EUR) Shares-acc. ²	0.30%	(0.02)%	0.28%	0.35%
Class S (USD) Shares-acc. (hedged) ³	0.32%	0.00%	0.32%	0.35%
EUR Short Duration Credit Fund				
Class A (EUR) Shares-acc.	0.85%	(0.01)%	0.84%	0.85%
Class A (EUR) Shares-distr.	0.85%	(0.01)%	0.84%	0.85%
Class I (EUR) Shares-acc.	0.37%	(0.02)%	0.35%	0.35%
Class X (EUR) Shares-acc.	0.31%	(0.11)%	0.20%	N/A*
Class X (EUR) Shares-distr.	0.31%	(0.11)%	0.20%	N/A*
Class X (GBP) Shares-distr. (hedged)	0.34%	(0.14)%	0.20%	N/A*
Class X (USD) Shares-acc. (hedged)	0.34%	(0.14)%	0.20%	N/A*
Class X1 (EUR) Shares-acc.	0.41%	(0.11)%	0.30%	N/A*
Class X1 (USD) Shares-acc. (hedged)	0.41%	(0.11)%	0.30%	N/A*
Class Z (EUR) Shares-distr.	0.36%	(0.01)%	0.35%	0.35%
Global Equity Enhanced Income Fund				
Class A (SGD) Shares-gross distr. (hedged)	2.03%	(0.63)%	1.40%	1.40%
Class A (USD) Shares-gross distr.	1.99%	(0.59)%	1.40%	1.40%
Class I (EUR) Shares-acc. (hedged)	1.33%	(0.63)%	0.70%	0.70%
Class I (USD) Shares-gross distr.	1.34%	(0.64)%	0.70%	0.70%
Class X (GBP) Shares-gross distr.	1.04%	(0.69)%	0.35%	N/A*
Class X (USD) Shares-gross distr.	1.02%	(0.67)%	0.35%	N/A*
Class Z (GBP) Shares-gross distr.	1.39%	(0.69)%	0.70%	0.70%
Global Long/Short Equity Fund				
Class AP (USD) Shares-acc.	1.85%	(0.10)%	1.75%	1.75%
Class IP (EUR) Shares-acc. (hedged)	1.05%	(0.05)%	1.00%	1.00%
Class IP (EUR) Shares-distr.	0.99%	0.00%	0.99%	1.00%
Class IP (GBP) Shares-acc.	1.01%	(0.01)%	1.00%	1.00%
Class IP (USD) Shares-acc.	1.02%	(0.02)%	1.00%	1.00%
Class ZP (USD) Shares-acc.	1.04%	(0.04)%	1.00%	1.00%

* The capped expense ratio is based on a separately negotiated agreement.

¹ Class name was changed from Class I (GBP) Shares-distr. to Class I (GBP) Shares-acc. on 7 June 2024.

² Class commenced operations on 21 May 2024. Data for the TER calculation is based on the information for the period from 21 May 2024 to 30 September 2024 and annualised.

³ Class commenced operations on 15 July 2024. Data for the TER calculation is based on the information for the period from 15 July 2024 to 30 September 2024 and annualised.

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Total expense ratios (continued)

	GROSS TER	WAIVER	NET TER	CAPPED EXPENSE RATIO
Global Small Cap Equity Fund				
Class I (EUR) Shares-acc.	1.52%	(0.57)%	0.95%	0.95%
Class I (GBP) Shares-acc.	1.53%	(0.58)%	0.95%	0.95%
Class I (USD) Shares-acc.	1.57%	(0.62)%	0.95%	0.95%
Class S (GBP) Shares-acc. ¹	1.10%	(0.50)%	0.60%	0.60%
Class S (USD) Shares-acc. ¹	1.10%	(0.50)%	0.60%	0.60%
Class X (GBP) Shares-acc.	1.97%	(1.37)%	0.60%	N/A*
Small Cap Innovation Fund				
Class I (USD) Shares-acc.	4.02%	(3.07)%	0.95%	0.95%
Class X (GBP) Shares-acc.	3.64%	(3.14)%	0.50%	N/A*
Class Z (EUR) Shares-acc. (hedged)	4.10%	(3.15)%	0.95%	0.95%
Class Z (GBP) Shares-acc.	4.01%	(3.06)%	0.95%	0.95%
U.S. All Cap Growth Fund				
Class A (EUR) Shares-acc. (hedged)	1.79%	0.00%	1.79%	1.84%
Class A (GBP) Shares-acc.	1.76%	0.00%	1.76%	1.84%
Class A (SGD) Shares-acc. (hedged)	1.79%	0.00%	1.79%	1.84%
Class A (USD) Shares-acc.	1.76%	0.00%	1.76%	1.84%
Class I (EUR) Shares-acc.	0.92%	0.00%	0.92%	1.00%
Class I (EUR) Shares-acc. (hedged)	0.95%	0.00%	0.95%	1.00%
Class I (GBP) Shares-acc.	0.92%	0.00%	0.92%	1.00%
Class I (USD) Shares-acc.	0.92%	0.00%	0.92%	1.00%
Class Z (EUR) Shares-acc. (hedged)	0.99%	0.00%	0.99%	1.04%
Class Z (GBP) Shares-acc.	0.96%	0.00%	0.96%	1.04%
Class Z (GBP) Shares-distr.	0.95%	0.00%	0.95%	1.04%
Class Z (USD) Shares-acc.	0.96%	0.00%	0.96%	1.04%
Class Z (USD) Shares-distr.	0.96%	0.00%	0.96%	1.04%
U.S. Large Cap Growth Fund				
Class A (USD) Shares-acc.	4.13%	(2.39)%	1.74%	1.74%
Class I (EUR) Shares-acc.	3.28%	(2.38)%	0.90%	0.90%
Class I (USD) Shares-acc.	3.25%	(2.35)%	0.90%	0.90%
Class Z (GBP) Shares-acc.	3.39%	(2.45)%	0.94%	0.94%
U.S. Select Equity Fund				
Class A (EUR) Shares-acc.	4.96%	(3.17)%	1.79%	1.79%
Class A (USD) Shares-acc.	4.96%	(3.17)%	1.79%	1.79%
Class I (GBP) Shares-acc.	4.22%	(3.17)%	1.05%	1.05%
Class I (USD) Shares-acc.	4.24%	(3.19)%	1.05%	1.05%
Class S (GBP) Shares-acc. ¹	3.27%	(2.82)%	0.45%	0.45%
Class S (USD) Shares-acc. ¹	3.26%	(2.81)%	0.45%	0.45%
Class Z (GBP) Shares-acc.	3.92%	(2.83)%	1.09%	1.09%
U.S. Short-Term High Yield Bond Fund				
Class A (SGD) Shares-gross distr. (hedged)	1.50%	(0.35)%	1.15%	1.15%
Class A (USD) Shares-acc.	1.50%	(0.35)%	1.15%	1.15%
Class A (USD) Shares-gross distr.	1.46%	(0.31)%	1.15%	1.15%
Class I (EUR) Shares-acc. (hedged)	0.99%	(0.34)%	0.65%	0.65%
Class I (EUR) Shares-distr. (hedged)	0.97%	(0.32)%	0.65%	0.65%
Class I (GBP) Shares-distr. (hedged)	0.99%	(0.34)%	0.65%	0.65%
Class I (USD) Shares-acc.	0.96%	(0.31)%	0.65%	0.65%
Class I (USD) Shares-gross distr.	0.95%	(0.30)%	0.65%	0.65%

* The capped expense ratio is based on a separately negotiated agreement.

¹ Class commenced operations on 21 May 2024. Data for the TER calculation is based on the information for the period from 21 May 2024 to 30 September 2024 and annualised.

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Total expense ratios (continued)

	GROSS TER	WAIVER	NET TER	CAPPED EXPENSE RATIO
USD Investment Grade Credit Fund				
Class A (USD) Shares-acc.	0.97%	(0.02)%	0.95%	0.95%
Class A (USD) Shares-distr.	0.97%	(0.02)%	0.95%	0.95%
Class I (EUR) Shares-acc. (hedged)	0.46%	(0.01)%	0.45%	0.45%
Class I (EUR) Shares-distr. (hedged)	0.67%	(0.22)%	0.45%	0.45%
Class I (GBP) Shares-distr.	0.43%	0.00%	0.43%	0.45%
Class I (GBP) Shares-distr. (hedged)	0.46%	(0.01)%	0.45%	0.45%
Class I (JPY) Shares-acc. (hedged)	0.46%	(0.01)%	0.45%	0.45%
Class I (SGD) Shares-acc. (hedged)	0.45%	0.00%	0.45%	0.45%
Class I (USD) Shares-acc.	0.43%	0.00%	0.43%	0.45%
Class I (USD) Shares-distr.	0.43%	0.00%	0.43%	0.45%
Class I (USD) Shares-gross distr.	0.38%	0.00%	0.38%	0.45%
Class Y (EUR) Shares-acc. (hedged)	0.29%	(0.03)%	0.26%	N/A*
Class Y (USD) Shares-gross distr.	0.38%	0.00%	0.38%	N/A*
Class Z (EUR) Shares-distr. (hedged)	0.50%	(0.05)%	0.45%	0.45%

* The capped expense ratio is based on a separately negotiated agreement.

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

Performance

Past performance is no guarantee of future performance. The value of investments and the income from them can fall as well as rise and is not guaranteed. Income may fluctuate in accordance with market conditions and taxation arrangements. Investors may not get back the amount originally invested. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time.

Subscriptions may be made only on the basis of the current prospectus, of which the most current unaudited interim report and accounts form an integral part, and key investor information documents of the Fund. Copies are available from the registered office of the Fund.

Calculation methodology is based on industry standards.

Returns for periods of less than one year are not annualised. All returns are as at 30 September 2024 unless otherwise noted.

	RETURNS EXCLUDING SALES CHARGES					ACTUAL INCEPTION DATE
	1 YEAR	5 YEARS	10 YEARS	SINCE INCEPTION DATE	1 YEAR (FROM 1/1/2023 TO 31/12/2023) ¹	
Climate Transition Global Buy and Maintain Fund						
Class I (GBP) Shares-distr.	11.08%	-	-	10.66%	9.27%	23/8/2023
Class S (GBP) Shares-distr.	11.02%	-	-	10.56%	9.16%	23/8/2023
Climate Transition Global Equity Fund						
Class A (USD) Shares-acc.	33.04%	-	-	9.22%	26.27%	20/7/2021
Class I (EUR) Shares-acc. (hedged)	31.24%	-	-	7.16%	23.97%	20/7/2021
Class I (GBP) Shares-acc.	21.70%	-	-	11.18%	23.03%	20/7/2021
Class I (USD) Shares-acc.	33.78%	-	-	9.82%	26.97%	20/7/2021
Class S (EUR) Shares-acc.	-	-	-	3.11%	-	21/5/2024
Class S (GBP) Shares-acc.	-	-	-	0.55%	-	21/5/2024
Class S (USD) Shares-acc.	-	-	-	5.73%	-	21/5/2024
Class Z (GBP) Shares-acc.	22.09%	-	-	10.48%	20.43%	20/7/2021
Class Z (USD) Shares-acc.	33.78%	-	-	9.82%	26.98%	20/7/2021
Climate Transition Global High Yield Fund						
Class A (USD) Shares-acc.	-	-	-	6.08%	-	30/4/2024
Class I (EUR) Shares-acc. (hedged)	12.60%	-	-	9.84%	6.78%	6/6/2023
Class I (GBP) Shares-gross distr. (hedged)	14.08%	-	-	12.12%	5.79%	30/8/2023
Class I (USD) Shares-gross distr.	14.54%	-	-	11.79%	7.93%	6/6/2023
Class S (GBP) Shares-gross distr. (hedged)	-	-	-	15.18%	7.47%	31/10/2023
Class S (USD) Shares-acc.	-	-	-	15.69%	7.59%	31/10/2023
Climate Transition Global Investment Grade Credit Fund						
Class A (USD) Shares-acc.	12.65%	-	-	(1.57)%	8.97%	27/8/2021
Class I (EUR) Shares-acc. (hedged)	11.23%	-	-	(3.00)%	7.11%	27/8/2021
Class I (GBP) Shares-acc. (hedged)	-	-	-	4.96%	-	31/1/2024
Class I (SGD) Shares-acc. (hedged)	11.62%	-	-	10.33%	6.58%	30/8/2023
Class I (USD) Shares-acc.	13.21%	-	-	(1.08)%	9.50%	27/8/2021
Class I (USD) Shares-distr.	13.08%	-	-	1.21%	9.51%	8/11/2019
Class S (EUR) Shares-acc. (hedged)	-	-	-	4.70%	-	21/5/2024
Class S (GBP) Shares-acc. (hedged)	-	-	-	5.20%	-	21/5/2024
Class S (USD) Shares-gross distr.	-	-	-	5.22%	-	11/6/2024
Class Z (USD) Shares-distr.	13.21%	-	-	1.21%	9.50%	8/11/2019
Emerging Markets Equity Fund						
Class A (SEK) Shares-acc.	12.73%	-	-	(1.97)%	3.37%	1/4/2021
Class A (USD) Shares-acc.	21.27%	2.51%	2.65%	1.33%	6.92%	15/12/2010
Class I (EUR) Shares-acc.	16.10%	2.89%	4.78%	3.45%	4.50%	15/12/2010
Class I (GBP) Shares-acc.	11.55%	1.61%	5.47%	3.32%	2.23%	15/12/2010
Class I (SEK) Shares-acc.	13.63%	-	-	(1.21)%	4.18%	1/4/2021
Class I (USD) Shares-acc.	22.23%	3.32%	3.47%	2.13%	7.78%	15/12/2010
Class Z (GBP) Shares-acc.	11.50%	-	-	1.62%	2.20%	26/2/2020

¹ If a class is less than 1 year old as at 31 December 2023, then inception date through 31 December 2023 return is shown.

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

Performance (continued)

	RETURNS EXCLUDING SALES CHARGES					
	1 YEAR	5 YEARS	10 YEARS	SINCE INCEPTION DATE	1 YEAR (FROM 1/1/2023 TO 31/12/2023) ¹	ACTUAL INCEPTION DATE
Emerging Markets Equity Income Fund						
Class A (USD) Shares-acc.	31.21%	5.52%	3.25%	3.94%	10.24%	29/6/2012
Class A (USD) Shares-gross distr.	32.92%	5.79%	-	6.33%	11.70%	29/2/2016
Class I (AUD) Shares-distr.	22.96%	5.82%	6.55%	6.95%	11.05%	2/6/2014
Class I (EUR) Shares-acc.	25.57%	5.92%	5.40%	5.86%	7.73%	29/6/2012
Class I (GBP) Shares-acc. ²	20.66%	-	-	5.61%	5.37%	24/2/2020
Class I (USD) Shares-acc.	32.21%	6.33%	4.06%	4.74%	11.09%	29/6/2012
Class I (USD) Shares-gross distr.	32.21%	6.35%	-	7.04%	11.10%	29/2/2016
Class X (GBP) Shares-acc.	20.68%	4.70%	-	3.98%	5.40%	16/5/2018
Class Y (EUR) Shares-gross distr.	25.81%	6.20%	-	4.97%	7.93%	16/5/2018
Class Y (GBP) Shares-gross distr.	20.86%	4.87%	-	5.86%	5.56%	29/5/2015
Class Y (USD) Shares-gross distr.	32.46%	6.65%	-	4.02%	11.33%	16/5/2018
Class Z (GBP) Shares-acc. ³	20.65%	4.57%	6.08%	5.84%	-	31/10/2012
EUR Investment Grade Credit Fund						
Class A (EUR) Shares-distr.	9.66%	-	-	(1.05)%	7.79%	24/2/2020
Class I (CHF) Shares-acc. (hedged)	7.30%	(1.43)%	-	(0.21)%	5.96%	19/6/2017
Class I (EUR) Shares-acc.	10.19%	(0.31)%	-	0.72%	8.32%	19/6/2017
Class I (EUR) Shares-distr.	10.23%	(0.19)%	-	0.80%	8.34%	19/6/2017
Class S (EUR) Shares-acc.	-	-	-	3.70%	-	21/5/2024
Class S (USD) Shares-acc. (hedged)	-	-	-	2.82%	-	15/7/2024
EUR Short Duration Credit Fund						
Class A (EUR) Shares-acc.	7.78%	-	-	(0.14)%	6.02%	26/2/2020
Class A (EUR) Shares-distr.	7.78%	-	-	(0.14)%	6.03%	26/2/2020
Class I (EUR) Shares-acc.	8.32%	0.39%	1.01%	1.95%	6.54%	4/11/2011
Class X (EUR) Shares-acc.	8.48%	0.54%	-	0.81%	6.70%	29/3/2019
Class X (EUR) Shares-distr.	8.47%	-	-	0.57%	6.70%	6/12/2019
Class X (GBP) Shares-distr. (hedged) ⁴	9.70%	1.52%	-	1.81%	-	29/3/2019
Class X (USD) Shares-acc. (hedged)	10.27%	2.22%	-	2.62%	8.87%	29/3/2019
Class X1 (EUR) Shares-acc.	8.37%	0.44%	-	0.71%	6.60%	29/3/2019
Class X1 (USD) Shares-acc. (hedged)	10.15%	2.13%	-	2.53%	8.76%	29/3/2019
Class Z (EUR) Shares-distr.	8.31%	-	-	0.36%	6.54%	26/2/2020
Global Equity Enhanced Income Fund						
Class A (SGD) Shares-gross distr. (hedged)	25.52%	-	-	4.68%	15.72%	5/8/2021
Class A (USD) Shares-gross distr.	27.94%	-	-	11.33%	17.56%	16/7/2020
Class I (EUR) Shares-acc. (hedged)	-	-	-	15.10%	-	31/1/2024
Class I (USD) Shares-gross distr.	28.83%	-	-	12.11%	18.37%	16/7/2020
Class X (GBP) Shares-gross distr.	17.94%	-	-	9.76%	12.64%	19/3/2021
Class X (USD) Shares-gross distr.	29.28%	-	-	12.50%	18.79%	16/7/2020
Class Z (GBP) Shares-gross distr.	17.54%	-	-	8.34%	12.28%	16/7/2021
Global Long/Short Equity Fund						
Class AP (USD) Shares-acc.	17.90%	5.53%	-	3.31%	3.57%	20/10/2017
Class IP (EUR) Shares-acc. (hedged)	16.75%	4.31%	-	1.27%	2.12%	31/1/2018
Class IP (EUR) Shares-distr.	12.83%	5.94%	-	5.61%	1.41%	31/7/2017
Class IP (GBP) Shares-acc.	8.41%	4.58%	-	4.06%	(1.02)%	31/8/2017
Class IP (USD) Shares-acc.	18.79%	6.34%	-	4.66%	4.36%	31/7/2017
Class ZP (USD) Shares-acc.	18.46%	-	-	7.86%	4.36%	28/2/2020

¹ If a class is less than 1 year old as at 31 December 2023, then inception date through 31 December 2023 return is shown.

² Class name was changed from Class I (GBP) Shares-distr. to Class I (GBP) Shares-acc. on 7 June 2024.

³ Share class closed on 28 October 2022 and reopened on 21 May 2024.

⁴ Share class closed on 1 March 2024 and reopened on 12 April 2024.

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

Performance (continued)

	RETURNS EXCLUDING SALES CHARGES					
	1 YEAR	5 YEARS	10 YEARS	SINCE INCEPTION DATE	1 YEAR (FROM 1/1/2023 TO 31/12/2023) ¹	ACTUAL INCEPTION DATE
Global Small Cap Equity Fund						
Class I (EUR) Shares-acc.	9.51%	-	-	4.22%	11.33%	20/2/2020
Class I (GBP) Shares-acc.	5.23%	-	-	4.09%	8.89%	20/2/2020
Class I (USD) Shares-acc.	15.36%	-	-	4.94%	14.81%	20/2/2020
Class S (GBP) Shares-acc.	-	-	-	(2.48)%	-	21/5/2024
Class S (USD) Shares-acc.	-	-	-	2.55%	-	21/5/2024
Class X (GBP) Shares-acc.	-	-	-	0.74%	-	20/9/2024
Small Cap Innovation Fund						
Class I (USD) Shares-acc.	23.03%	-	-	3.39%	13.43%	20/2/2020
Class X (GBP) Shares-acc.	12.79%	-	-	(6.25)%	8.07%	26/2/2021
Class Z (EUR) Shares-acc. (hedged)	20.59%	-	-	0.89%	10.71%	20/2/2020
Class Z (GBP) Shares-acc.	12.29%	-	-	2.56%	7.60%	20/2/2020
U.S. All Cap Growth Fund						
Class A (EUR) Shares-acc. (hedged)	37.28%	9.09%	-	9.86%	29.23%	16/11/2018
Class A (GBP) Shares-acc.	27.67%	9.91%	13.98%	16.11%	25.59%	2/4/2009
Class A (SGD) Shares-acc. (hedged)	37.18%	-	-	10.46%	30.22%	28/2/2020
Class A (USD) Shares-acc.	39.89%	11.77%	11.80%	11.29%	32.41%	2/5/2008
Class I (EUR) Shares-acc.	33.99%	12.24%	14.18%	14.49%	29.48%	2/5/2008
Class I (EUR) Shares-acc. (hedged)	38.46%	-	-	9.19%	30.30%	6/12/2019
Class I (GBP) Shares-acc.	28.74%	10.84%	14.94%	17.08%	26.64%	2/4/2009
Class I (USD) Shares-acc.	41.07%	12.71%	12.74%	12.22%	33.53%	2/5/2008
Class Z (EUR) Shares-acc. (hedged)	38.46%	10.01%	-	9.11%	30.28%	31/1/2018
Class Z (GBP) Shares-acc.	28.69%	10.80%	14.90%	15.22%	26.60%	31/10/2012
Class Z (GBP) Shares-distr.	28.69%	10.80%	14.90%	14.19%	26.59%	13/1/2014
Class Z (USD) Shares-acc.	41.02%	12.67%	12.70%	13.41%	33.47%	31/10/2012
Class Z (USD) Shares-distr.	41.01%	12.67%	-	12.45%	33.47%	29/5/2015
U.S. Large Cap Growth Fund						
Class A (USD) Shares-acc.	36.20%	12.56%	12.72%	9.90%	35.81%	1/4/2008
Class I (EUR) Shares-acc.	30.46%	13.07%	15.13%	13.15%	32.00%	1/4/2008
Class I (USD) Shares-acc.	37.35%	13.51%	13.67%	10.84%	36.95%	1/4/2008
Class Z (GBP) Shares-acc.	25.29%	11.55%	15.80%	16.76%	29.84%	31/10/2012
U.S. Select Equity Fund						
Class A (EUR) Shares-acc.	16.14%	10.90%	-	7.49%	13.69%	30/1/2015
Class A (USD) Shares-acc.	22.23%	11.38%	-	7.33%	17.28%	30/1/2015
Class I (GBP) Shares-acc.	12.42%	-	-	13.19%	12.01%	26/2/2020
Class I (USD) Shares-acc.	23.18%	12.22%	-	8.19%	18.10%	30/1/2015
Class S (GBP) Shares-acc.	-	-	-	(0.42)%	-	21/5/2024
Class S (USD) Shares-acc.	-	-	-	4.71%	-	21/5/2024
Class Z (GBP) Shares-acc. ²	12.41%	-	-	13.16%	-	26/2/2020
U.S. Short-Term High Yield Bond Fund						
Class A (SGD) Shares-gross distr. (hedged)	-	-	-	4.01%	-	31/1/2024
Class A (USD) Shares-acc.	8.39%	3.69%	2.90%	2.77%	7.00%	29/6/2012
Class A (USD) Shares-gross distr.	-	-	-	5.25%	-	31/1/2024
Class I (EUR) Shares-acc. (hedged)	7.11%	-	-	1.55%	5.23%	21/5/2021
Class I (EUR) Shares-distr. (hedged)	7.15%	2.46%	1.78%	1.89%	5.27%	31/7/2013
Class I (GBP) Shares-distr. (hedged)	8.50%	3.61%	2.80%	2.79%	6.79%	31/7/2013
Class I (USD) Shares-acc.	8.94%	4.32%	3.64%	3.53%	7.54%	29/6/2012
Class I (USD) Shares-gross distr.	8.94%	4.35%	-	4.01%	7.54%	29/2/2016

¹ If a class is less than 1 year old as at 31 December 2023, then inception date through 31 December 2023 return is shown.

² Share class closed on 28 October 2022 and reopened on 21 May 2024.

Climate Transition Global Buy and Maintain Fund, Climate Transition Global Equity Fund and EUR Short Duration Credit Fund have not been authorised by the Hong Kong Securities and Futures Commission and are not available for investment by Hong Kong retail investors.

Performance (continued)

	RETURNS EXCLUDING SALES CHARGES					
	1 YEAR	5 YEARS	10 YEARS	SINCE INCEPTION DATE	1 YEAR (FROM 1/1/2023 TO 31/12/2023) ¹	ACTUAL INCEPTION DATE
USD Investment Grade Credit Fund						
Class A (USD) Shares-acc.	13.55%	0.72%	-	2.63%	7.47%	15/12/2016
Class A (USD) Shares-distr.	13.54%	-	-	(0.23)%	7.46%	24/2/2020
Class I (EUR) Shares-acc. (hedged)	12.04%	-	-	(2.44)%	5.61%	31/8/2020
Class I (EUR) Shares-distr. (hedged)	12.07%	(0.67)%	-	0.96%	5.60%	15/12/2016
Class I (GBP) Shares-distr.	-	-	-	5.74%	4.95%	31/10/2023
Class I (GBP) Shares-distr. (hedged)	13.52%	-	-	(0.49)%	7.14%	24/2/2020
Class I (JPY) Shares-acc. (hedged)	7.35%	(1.99)%	-	(0.04)%	1.80%	22/1/2019
Class I (SGD) Shares-acc. (hedged)	12.04%	0.48%	-	0.78%	6.40%	2/8/2019
Class I (USD) Shares-acc.	14.13%	1.23%	-	3.15%	8.00%	15/12/2016
Class I (USD) Shares-distr.	14.15%	1.23%	-	3.15%	8.01%	15/12/2016
Class I (USD) Shares-gross distr.	-	-	-	5.50%	-	31/1/2024
Class Y (EUR) Shares-acc. (hedged)	12.29%	-	-	(2.44)%	5.80%	19/10/2020
Class Y (USD) Shares-gross distr.	14.20%	1.28%	-	2.58%	8.06%	24/8/2017
Class Z (EUR) Shares-distr. (hedged)	12.12%	-	-	(1.53)%	5.59%	24/2/2020

¹ If a class is less than 1 year old as at 31 December 2023, then inception date through 31 December 2023 return is shown.

Securities financing transactions

Regulation (EU) 2015/2365 of the European Parliament and the Council of 25 November 2015 on transparency of securities financing transactions and of reuse ("SFTR") introduced reporting requirements for securities financing transactions ("SFTs"), total return swaps and any financial instruments received as collateral and that are intended to be reused.

SFTs as defined as per Article 3(11) of the SFTR include:

- repurchase/reverse repurchase agreements,
- securities or commodities lending and securities or commodities borrowing,
- buy-sell back transactions or sell-buy back transactions and
- margin lending transactions

As at 30 September 2024, Global Long/Short Equity Fund held contracts for difference, which are under the scope of the SFTR.

Global data

The amount of assets subject to SFTR disclosure requirements all SFTs as at 30 September 2024 is as follows:

DESCRIPTION		NET UNREALISED APPRECIATION/(DEPRECIATION) USD	% OF NET ASSETS
Global Long/Short Equity Fund	Contracts for difference	(1,430,713)	(1.07)

Concentration data

Securities that are pledged as collateral for contracts for difference are disclosed in the Portfolio of investments of the respective Sub-Funds. As at 30 September 2024, the aggregate value of these securities, notated with a "+" in its description on the Portfolio of investments of the respective Sub-Funds, amounted to USD 86,461,287.

The issuers for collateral securities received/pledged as at 30 September 2024, are as follows:

COLLATERAL ISSUER	RECEIVED / PLEDGED	AMOUNT OF COLLATERAL USD
Global Long/Short Equity Fund		
Common Stock	Pledged	86,461,287

The counterparties as at 30 September 2024 are as follows:

		COUNTERPARTY	MARKET VALUE USD
Global Long/Short Equity Fund	Contracts for difference	Goldman Sachs International	(1,430,713)

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Securities financing transactions (continued)

Safekeeping of collateral pledged

As at 30 September 2024, collateral pledged is as follows:

DEPOSITARY	AMOUNT OF COLLATERAL USD
Global Long/Short Equity Fund	
Brown Brothers Harriman (Luxembourg) S.C.A.	
Common Stock	86,461,287

Data on reuse of collateral

There were no collateral securities reused during the six months ended 30 September 2024.

Returns

There were no returns on reverse repurchase agreements during the six months ended 30 September 2024.

The returns for the contracts for difference in Global Long/Short Equity Fund are identified as the net realised profit/(loss) on contracts for difference and the net change in unrealised appreciation/(depreciation) on contracts for difference during the reporting period. The transaction costs are not separately identifiable.

Aggregate transaction data

The Global Long/Short Equity Fund invest in contracts for difference, which have an open maturity tenor as they are callable or terminable on a daily basis.

The aggregate transaction data for collateral positions and SFTs as at 30 September 2024 is as follows:

COUNTERPARTY	TYPE OF COLLATERAL/SFT	AMOUNT OF COLLATERAL/SFT	CURRENCY	QUALITY OF COLLATERAL	MATURITY OF COLLATERAL/SFT	COUNTRY OF COUNTERPARTY	SETTLEMENT AND CLEARING
Global Long/Short Equity Fund							
Goldman Sachs International	Common Stock	86,461,287	USD	N/A	N/A	United Kingdom	Bilateral

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More information about the Allspring (Lux)
Worldwide Fund is available free upon request
at its registered office.