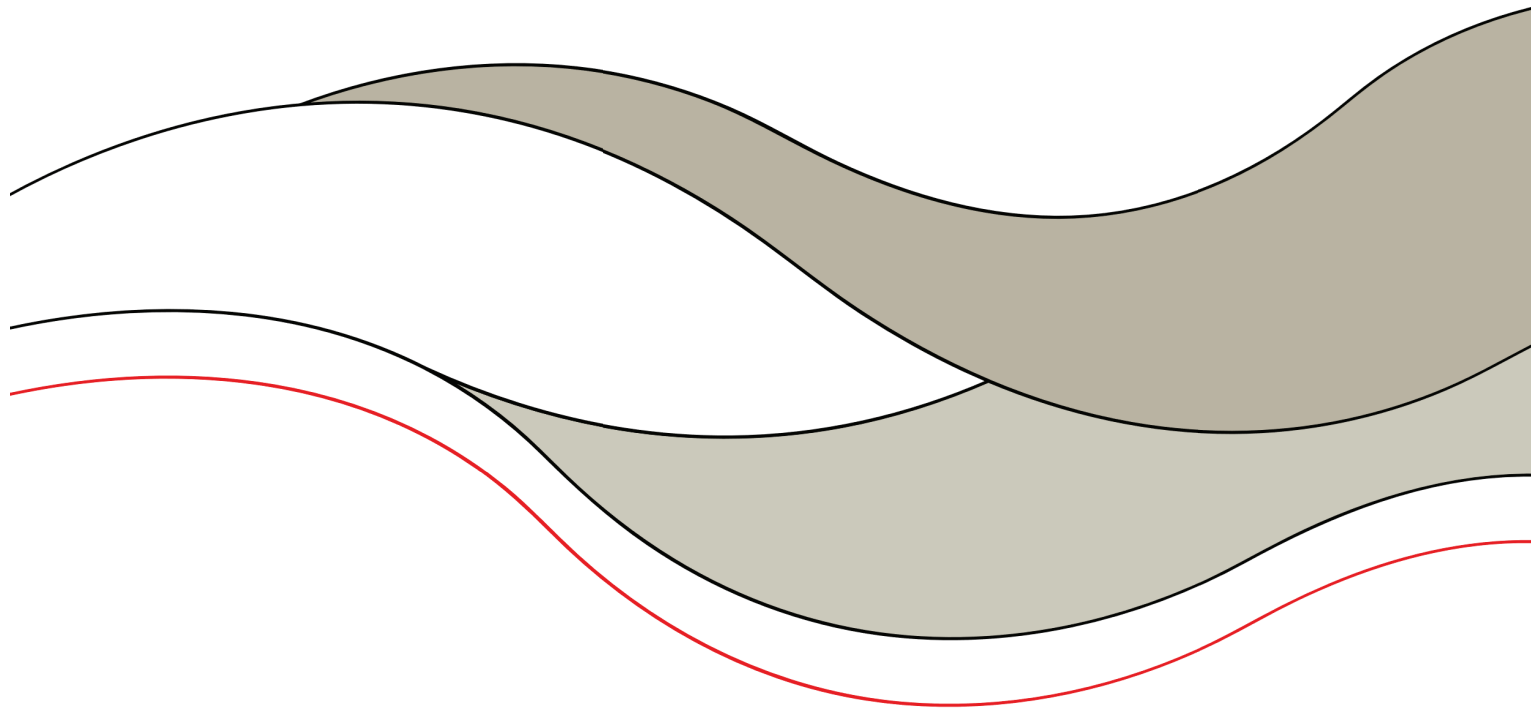


Semi-Annual Report 2025/2026

Unaudited semi-annual report
as of 31 January 2026



Investment Company under Luxembourg Law (SICAV)
R.C.S. Luxembourg N° B 115 445

Multi Manager Access
Multi Manager Access – EMU Equities
Multi Manager Access – European Equities
Multi Manager Access – Green, Social and Sustainable Bonds
Multi Manager Access – US Equities

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Sales restrictions

Shares of this Company may not be offered, sold or delivered within the United States of America.

Asset class and ISIN

Multi Manager Access –

EMU Equities

F-acc	LU1070033045
CHF-hedged F-acc	LU1256208502
GBP-hedged F-acc	LU1256208684
USD-hedged F-acc	LU1075562733
F-UKdist	LU1076093779

European Equities

F-acc	LU0245618367
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Green, Social and Sustainable Bonds

F-acc	LU2421069035
AUD-hedged F-acc	LU2766828573
CHF-hedged F-acc	LU2421069209
EUR-hedged F-acc	LU2421069118
GBP-hedged F-acc	LU2421069464
JPY-hedged F-acc	LU2442822453
CHF-hedged F-dist	LU2421069381

US Equities

F-acc	LU0245619092
CHF-hedged F-acc	LU1005242018
EUR-hedged F-acc	LU1005242364
GBP-hedged F-acc	LU1005242448
F-UKdist	LU0245618797

Management and Administration

Registered Office

33A, avenue John F. Kennedy
L-1855 Luxembourg

Board of Directors

Andreas Aebersold, Chairman
Independent Non-Executive Director
Switzerland

Christian Maurer, Member
Managing Director
UBS Asset Management Switzerland AG
Switzerland

Madhu Ramachandran, Member
Executive Director
UBS Europe SE, Luxembourg Branch
Luxembourg

Christian Schön, Member
Managing Director
UBS Europe SE, Luxembourg Branch Luxembourg

Jane Wilkinson, Member
Independent Non-Executive Director
Luxembourg

Management Company and Domiciliation Agent

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

Eligible Portfolio Managers

Alliance Bernstein L.P.
New York, USA

Allianz Global Investors Europe GmbH
Frankfurt am Main, Germany
(which may delegate investment management duties to
Allianz Global Investors UK Limited)

Amundi Ireland Limited
Dublin, Ireland

AQR Capital Management LLC
Greenwich, USA

AXA Investment Managers Paris S.A.
Paris, France

D. E. Shaw Investment Management, L.L.C.
New York, USA

Degroof Petercam Asset Management
Brussels, Belgium

Joh. Berenberg, Gossler & Co. KG
Hamburg, Germany

JPMorgan Asset Management (UK) Limited
London, United Kingdom

Lazard Frères Gestion
Paris, France

Liontrust Investment Partners LLP (LIP)
London, United Kingdom

MFS International (UK) LTD
London, United Kingdom
(which may delegate this function to MFS Institutional
Advisors Inc)

PIMCO Europe GmbH
Munich, Germany
(which may delegate this function to Pacific Investment
Management Company LLC and PIMCO Europe Limited)

UBS Asset Management Switzerland AG
Zurich, Switzerland
(which may delegate this function to branches or
affiliated companies within the UBS Group worldwide)

UBS Switzerland AG
Zurich, Switzerland
(its branches or its affiliated companies
successors or assigns)

Wellington Management International Ltd
London, United Kingdom
(who may delegate investment management duties to
Wellington Management Company LLP)

Not all of the eligible Portfolio Managers may be appointed at all times. The Portfolio Managers appointed as well as the period of the appointment and the assets under management of each Portfolio Manager are available free of charge to the shareholders upon request.

Depositary and Paying Agent

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

UCI Administrator

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

Auditor of the Company

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

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

Directors' Report

Structure of the Company

Multi Manager Access (hereinafter called the "Company") was incorporated on 30 March 2006 as an open-ended undertaking for collective investment (UCI) in the legal form of a "Société d'Investissement à Capital Variable" (SICAV) in accordance with Part I of the Luxembourg law relating to undertakings for collective investment enacted on 17 December 2010 (the "Law of 2010"), as amended.

The Board of Directors of the Company (the "Board") has appointed UBS Asset Management (Europe) S.A. (formerly UBS Fund Management (Luxembourg) S.A.) as the Management Company of the Company (the "Management Company") within the meaning of Chapter 15 of the aforementioned law of 17 December 2010. The Management Company is supervised by the financial regulator of Luxembourg, Commission de Surveillance du Secteur Financier (CSSF).

A Management agreement between the Company and the Management Company sets out the matters over which the Management Company has authority.

The Management Company also acts as domiciliary agent for the Company.

The Company is registered with the Luxembourg Trade and Companies Register (registre de commerce et des sociétés) under number B 115 445. The legally binding version is deposited with the Luxembourg Trade and Companies Register. All amendments of the Articles of Incorporation will be and become legally binding for all shareholders ("Shareholders") subsequent to their approval by the General Meeting of Shareholders.

The Company is organised as an "umbrella" with a number of subfunds, each of which having its own investment objective, policies and restrictions. The specific features on each subfund are defined in the sales prospectus, which will be updated each time a new subfund is launched.

As at 31 January 2026, the following subfunds are active:

Multi Manager Access	Currency of account
- EMU Equities	EUR
- European Equities	EUR
- Green, Social and Sustainable Bonds	USD
- US Equities	USD

Information related to liquidations/mergers which occurred during the period under review can be retrieved if applicable in the Notes to the Financial Statements.

Various share classes can be offered for the subfunds.

Information on which share classes are available for which subfund can be obtained from the UCI Administrator or at www.ubs.com/funds.

The sum of the subfunds' net assets forms the total net assets of the Company, which at any time correspond to the share capital of the Company and consist of fully paid in and non-par-value shares (the "shares").

The Company is a single legal entity. However, each subfund corresponds to a distinct part of the assets and liabilities of the Company.

For the purpose of the relations as between the shareholders, each subfund is deemed to be a separate entity, separate from the others. The assets of a subfund are exclusively available to satisfy the requests of that subfund and the right of creditors whose claims have arisen in connection with that subfund.

The Company is unlimited with regard to duration and total assets.

Financial Year End

The financial year of the Company ends on 31 July.

The annual and semi-annual reports are prepared based on the information from the sales prospectus in force at the closing date of the report. Only the information contained in the sales prospectus and in any of the documents referred to therein shall be deemed to be valid.

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

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

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

Annual General Meeting

The Annual General Meeting ("AGM") of Shareholders is held in Luxembourg 31 January of each year. If this date is not a business day in Luxembourg (i.e. a day on which banks in Luxembourg are open during normal business hours), the AGM will take place on the next business day.

At this meeting, shareholders will be requested to consider the usual matters at such meetings, including (i) the adoption of the annual accounts and approval of the allocation of the results, (ii) the discharge and renewal of Directors mandates and (iii) the renewal of the auditor's mandate.

Role and responsibility of the Board of Directors

The responsibility of the Board is governed exclusively by Luxembourg law. With respect to the annual accounts of the Company, the duties of the Directors are governed by the 2010 Law.

The Board usually meets quarterly and where necessary additional meetings are arranged.

The Directors take decisions in the interests of the Company and its shareholders as a whole and refrain from taking part in any deliberation or decision which creates a conflict of interest between their personal interests and those of the Company and its shareholders.

The Board may take independent professional advice if necessary and at the Company's expense.

The Board composition is defined in the section "Management and Administration" of this report. The Board does not limit the number of years of Directors' service and it does take into account the nature and requirements of the fund industry and of the Company's business when making recommendation to shareholders that Directors be elected. The terms of each Independent Director's appointment are set out in a contract for services and these are available at the Company's registered office for inspection.

The Board of Directors adheres to the ALFI Code of Conduct.

Multi Manager Access

Combined Statement of Net Assets

	EUR
Assets	31.1.2026
Investments in securities, cost	3 777 857 080.24
Investments in securities, unrealized appreciation (depreciation)	516 341 098.15
Total investments in securities (Note 1)	4 294 198 178.39
Cash at banks, deposits on demand and deposit accounts	102 122 230.57*
Other liquid assets (Margins)	6 839 275.28
Receivable on securities sales (Note 1)	27 532 455.27
Receivable on subscriptions	4 833 302.07
Interest receivable on securities	18 540 118.05
Interest receivable on liquid assets	111 860.63
Receivable on dividends	886 612.51
Other assets	16 312.48
Other receivables	335 099.02
Withholding Tax Reclaim receivable	3 650 913.27
Unrealized gain on financial futures (Note 1)	90 575.73
Unrealized gain on forward foreign exchange contracts (Note 1)	14 746 360.80
Unrealized gain on swaps (Note 1)	2 639 744.56
TOTAL Assets	4 476 543 038.63
Liabilities	
Unrealized loss on financial futures (Note 1)	-525 488.49
Unrealized loss on forward foreign exchange contracts (Note 1)	-7 008 907.75
Bank overdraft	-1 497 967.73
Interest payable on bank overdraft	-358.61
Payable on securities purchases (Note 1)	-44 823 604.90
Payable on redemptions	-3 367 675.01
Other payables	-1 659.33
Provisions for flat fee (Note 2)	-2 892 565.18
Provisions for taxe d'abonnement (Note 3)	-36 298.46
Provisions for other commissions and fees (Note 2)	-80 708.29
Total provisions	-3 009 571.93
TOTAL Liabilities	-60 235 233.75
Net assets at the end of the period	4 416 307 804.88

* As at 31 January 2026, cash at banks includes amounts which serve as collateral for the counterparty Bank of America for an amount of EUR 3 840 000.00, Barclays London for an amount of EUR 3 750 000.00, Citibank for an amount of EUR 20 472.41, JP Morgan for an amount of EUR 500 000.00 and State Street for an amount of EUR 3 496 826.80.

Combined Statement of Operations

	EUR
Income	1.8.2025-31.1.2026
Interest on liquid assets	1 308 647.21
Interest on securities	25 059 137.07
Dividends	15 361 119.61
Interest received on swaps (Note 1)	190 932.78
Net income on securities lending (Note 8)	471 880.82
Other income	120 142.79
TOTAL income	42 511 860.28
Expenses	
Interest paid on swaps (Note 1)	-606 665.23
Flat fee (Note 2)	-13 313 950.46
Taxe d'abonnement (Note 3)	-214 634.96
Other commissions and fees (Note 2)	-140 002.56
Interest on bank overdraft	-87 315.66
TOTAL expenses	-14 362 568.87
Net income (loss) on investments	28 149 291.41
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	232 875 039.78
Realized gain (loss) on options	170 874.39
Realized gain (loss) on yield-evaluated securities and money market instruments	533 083.49
Realized gain (loss) on financial futures	6 889 091.95
Realized gain (loss) on options, futures-styled	2 721.15
Realized gain (loss) on forward foreign exchange contracts	-1 469 081.05
Realized gain (loss) on swaps	-2 950 151.71
Realized gain (loss) on foreign exchange	1 511 647.37
TOTAL realized gain (loss)	237 563 225.37
Net realized gain (loss) of the period	265 712 516.78
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	71 980 597.67
Unrealized appreciation (depreciation) on options	-22 950.30
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	1 327 496.42
Unrealized appreciation (depreciation) on financial futures	-2 996 701.78
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-2 851 315.08
Unrealized appreciation (depreciation) on swaps	3 205 944.41
TOTAL changes in unrealized appreciation (depreciation)	70 643 071.34
Net increase (decrease) in net assets as a result of operations	336 355 588.12

Combined Statement of Changes in Net Assets

	EUR
	1.8.2025-31.1.2026
Net assets at the beginning of the period	4 084 014 695.44*
Subscriptions	471 711 972.64
Redemptions	-474 018 637.58
Total net subscriptions (redemptions)	-2 306 664.94
Dividend paid (Note 4)	-1 755 813.74
Net income (loss) on investments	28 149 291.41
Total realized gain (loss)	237 563 225.37
Total changes in unrealized appreciation (depreciation)	70 643 071.34
Net increase (decrease) in net assets as a result of operations	336 355 588.12
Net assets at the end of the period	4 416 307 804.88

* Calculated using 31 January 2026 exchange rates. Using 31 July 2025 exchange rates, the combined net assets at the beginning of the period was EUR 4 174 211 539.98.

Multi Manager Access – EMU Equities

Most important figures

Date	ISIN	31.1.2026	31.7.2025	31.7.2024
Net assets in EUR		1 804 930 206.78	1 601 605 023.12	1 506 903 509.39
Class F-acc	LU1070033045			
Shares outstanding		4 262 658.4970	4 284 067.9360	4 693 755.5930
Net asset value per share in EUR		249.10	225.08	205.05
Issue and redemption price per share in EUR ¹		249.10	225.08	205.05
Class CHF-hedged F-acc	LU1256208502			
Shares outstanding		500 415.3680	517 377.1210	474 794.1770
Net asset value per share in CHF		208.46	190.56	177.50
Issue and redemption price per share in CHF ¹		208.46	190.56	177.50
Class GBP-hedged F-acc	LU1256208684			
Shares outstanding		32 697.7010	42 791.0360	37 434.5050
Net asset value per share in GBP		245.09	219.45	197.24
Issue and redemption price per share in GBP ¹		245.09	219.45	197.24
Class USD-hedged F-acc	LU1075562733			
Shares outstanding		2 274 173.8700	2 027 816.7220	1 818 880.0500
Net asset value per share in USD		298.42	266.91	238.67
Issue and redemption price per share in USD ¹		298.42	266.91	238.67
Class F-UKdist	LU1076093779			
Shares outstanding		242 055.2590	251 604.6320	261 427.0900
Net asset value per share in EUR		204.59	188.93	176.08
Issue and redemption price per share in EUR ¹		204.59	188.93	176.08

¹ see note 1

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

France	26.71
Germany	22.55
The Netherlands	14.38
Spain	11.73
Italy	8.25
Finland	2.79
Belgium	2.74
Ireland	2.14
Switzerland	2.14
United Kingdom	1.31
Luxembourg	1.21
Denmark	0.72
Austria	0.51
Portugal	0.43
Greece	0.15
Sweden	0.11
Norway	0.05
Bermuda	0.03
United States	0.02
TOTAL	97.97

Economic Breakdown as a % of net assets

Banks & credit institutions	20.46
Electronics & semiconductors	7.62
Pharmaceuticals, cosmetics & medical products	7.00
Insurance	6.22
Aerospace industry	5.24
Energy & water supply	4.88
Building industry & materials	4.28
Internet, software & IT services	4.03
Mechanical engineering & industrial equipment	3.69
Finance & holding companies	3.55
Petroleum	3.41
Electrical devices & components	3.25
Vehicles	3.15
Telecommunications	2.87
Traffic & transportation	2.60
Chemicals	2.46
Textiles, garments & leather goods	2.16
Miscellaneous services	1.99
Retail trade, department stores	1.98
Mining, coal & steel	1.04
Biotechnology	0.95
Real Estate	0.85
Graphic design, publishing & media	0.82
Tobacco & alcohol	0.79
Rubber & tyres	0.74
Food & soft drinks	0.56
Non-ferrous metals	0.49
Miscellaneous consumer goods	0.49
Miscellaneous trading companies	0.14
Precious metals & stones	0.11
Lodging, catering & leisure	0.07
Environmental services & recycling	0.04
Forestry, paper & pulp products	0.04
TOTAL	97.97

Statement of Net Assets

	EUR
Assets	31.1.2026
Investments in securities, cost	1 489 392 098.79
Investments in securities, unrealized appreciation (depreciation)	278 937 231.87
Total investments in securities (Note 1)	1 768 329 330.66
Cash at banks, deposits on demand and deposit accounts	41 597 981.55
Other liquid assets (Margins)	103 290.96
Receivable on securities sales (Note 1)	22 609 961.31
Receivable on subscriptions	2 197 053.76
Interest receivable on liquid assets	43 881.73
Receivable on dividends	514 436.36
Other receivables	333 491.26
Withholding Tax Reclaim receivable	3 097 065.64
Unrealized gain on financial futures (Note 1)	89 610.53
TOTAL Assets	1 838 916 103.76
Liabilities	
Unrealized loss on forward foreign exchange contracts (Note 1)	-7 008 907.75
Payable on securities purchases (Note 1)	-24 872 536.37
Payable on redemptions	-460 227.64
Provisions for flat fee (Note 2)	-1 594 485.19
Provisions for taxe d'abonnement (Note 3)	-14 835.06
Provisions for other commissions and fees (Note 2)	-34 904.97
Total provisions	-1 644 225.22
TOTAL Liabilities	-33 985 896.98
Net assets at the end of the period	1 804 930 206.78

Statement of Operations

	EUR
Income	1.8.2025-31.1.2026
Interest on liquid assets	409 602.90
Dividends	10 957 062.00
Net income on securities lending (Note 8)	125 407.61
Other income	86 311.48
TOTAL income	11 578 383.99
Expenses	
Flat fee (Note 2)	-5 895 922.73
Taxe d'abonnement (Note 3)	-86 710.05
Other commissions and fees (Note 2)	-49 050.47
Interest on bank overdraft	-1 809.58
TOTAL expenses	-6 033 492.83
Net income (loss) on investments	5 544 891.16
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	139 892 567.65
Realized gain (loss) on financial futures	438 818.71
Realized gain (loss) on forward foreign exchange contracts	1 919 968.99
Realized gain (loss) on foreign exchange	64 523.06
TOTAL realized gain (loss)	142 315 878.41
Net realized gain (loss) of the period	147 860 769.57
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	27 934 321.09
Unrealized appreciation (depreciation) on financial futures	99 617.49
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-15 812 389.18
TOTAL changes in unrealized appreciation (depreciation)	12 221 549.40
Net increase (decrease) in net assets as a result of operations	160 082 318.97

Statement of Changes in Net Assets

	EUR
	1.8.2025-31.1.2026
Net assets at the beginning of the period	1 601 605 023.12
Subscriptions	218 495 407.90
Redemptions	-174 206 551.32
Total net subscriptions (redemptions)	44 288 856.58
Dividend paid (Note 4)	-1 045 991.89
Net income (loss) on investments	5 544 891.16
Total realized gain (loss)	142 315 878.41
Total changes in unrealized appreciation (depreciation)	12 221 549.40
Net increase (decrease) in net assets as a result of operations	160 082 318.97
Net assets at the end of the period	1 804 930 206.78

Changes in the Number of Shares outstanding

1.8.2025-31.1.2026	
Class	F-acc
Number of shares outstanding at the beginning of the period	4 284 067.9360
Number of shares issued	459 183.4450
Number of shares redeemed	-480 592.8840
Number of shares outstanding at the end of the period	4 262 658.4970
Class	CHF-hedged F-acc
Number of shares outstanding at the beginning of the period	517 377.1210
Number of shares issued	58 495.2250
Number of shares redeemed	-75 456.9780
Number of shares outstanding at the end of the period	500 415.3680
Class	GBP-hedged F-acc
Number of shares outstanding at the beginning of the period	42 791.0360
Number of shares issued	6 528.2050
Number of shares redeemed	-16 621.5400
Number of shares outstanding at the end of the period	32 697.7010
Class	USD-hedged F-acc
Number of shares outstanding at the beginning of the period	2 027 816.7220
Number of shares issued	401 247.6810
Number of shares redeemed	-154 890.5330
Number of shares outstanding at the end of the period	2 274 173.8700
Class	F-UKdist
Number of shares outstanding at the beginning of the period	251 604.6320
Number of shares issued	9 648.1310
Number of shares redeemed	-19 197.5040
Number of shares outstanding at the end of the period	242 055.2590

Interim Distribution¹

Multi Manager Access – EMU Equities	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	18.8.2025	21.8.2025	EUR	4.1505

¹ see note 4

Statement of Investments in Securities and other Net Assets as of 31 January 2026

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

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Equities			
Austria			
EUR BAWAG GROUP AG NPV	6 821.00	937 205.40	0.05
EUR ERSTE GROUP BK AG NPV	35 220.00	3 856 590.00	0.21
EUR OMV AG NPV(VAR)	26 057.00	1 304 152.85	0.07
EUR RAIFFEISEN BK INTL NPV (REGD)	23 651.00	1 009 424.68	0.06
EUR STRABAG SE NPV (BR)	5 633.00	492 887.50	0.03
EUR TELEKOM AUSTRIA(TA) NPV(BR)	60 960.00	546 811.20	0.03
EUR VIENNA INSURANCE GROUP NPV (BR)	16 853.00	1 117 353.90	0.06
TOTAL Austria		9 264 425.53	0.51
Belgium			
EUR AGEAS NPV	25 315.00	1 517 634.25	0.09
EUR ANHEUSER-BUSCH IN NPV	141 320.00	8 490 505.60	0.47
EUR BEKAERT SA NPV	18 571.00	770 696.50	0.04
EUR DEME GROUP NV NPV	4 068.00	684 237.60	0.04
EUR KBC GROUP NV NPV	182 100.00	21 651 690.00	1.20
EUR UCB NPV	41 946.00	10 713 008.40	0.59
EUR UMICORE NPV	39 605.00	796 060.50	0.05
EUR WAREHOUSES DE PAUW NPV (POST SPLIT)	198 616.00	4 746 922.40	0.26
TOTAL Belgium		49 370 755.25	2.74
Bermuda			
EUR AEGON LIMITED EURO.12	80 529.00	529 719.76	0.03
TOTAL Bermuda		529 719.76	0.03
Denmark			
DKK A.P. MOELLER-MAERSK SER'B'DKK1000	497.00	1 040 231.96	0.06
DKK DANSKE BANK A/S DKK10	36 227.00	1 559 653.68	0.08
DKK ISS A/S DKK1	128 435.00	4 110 513.85	0.23
DKK PANDORA A/S DKK1	77 350.00	5 272 212.73	0.29
DKK ZEALAND PHARMA AS DKK1	19 127.00	1 076 005.19	0.06
TOTAL Denmark		13 058 617.41	0.72
Finland			
EUR KEMIRA OYJ NPV	34 379.00	681 735.57	0.04
EUR KONE CORPORATION NPV ORD 'B'	41 018.00	2 486 511.16	0.14
EUR KONECRANES OYJ NPV	72 346.00	7 187 575.10	0.40
EUR METSO CORPORATION RG	443 970.00	7 332 164.56	0.40
EUR NORDEA HOLDING ABP NPV	723 629.00	11 806 007.14	0.65
EUR SAMPO OYJ NPV A	242 847.00	2 282 761.80	0.13
EUR TIETOEVRY OYJ NPV	23 602.00	432 388.64	0.02
EUR VALMET OYJ NPV	23 631.00	683 644.83	0.04
EUR WARTSILA OYJ ABP SER'B'EUR3.50	512 715.00	17 534 853.00	0.97
TOTAL Finland		50 427 641.80	2.79
France			
EUR AIR FRANCE-KLM EUR1 (POST CONSOLIDATION)	360 162.00	3 893 351.22	0.21
EUR AIR LIQUIDE(L') EUR5.5 (POST-SUBDIVISION)	130 168.00	20 558 733.92	1.14
EUR AIRBUS EUR1	60 510.00	11 702 634.00	0.65
EUR ALTEN NPV	144.00	11 894.40	0.00
EUR AMUNDI EUR2.5 (AIW)	44 638.00	3 345 618.10	0.18
EUR ARKEMA EUR10	10 532.00	535 552.20	0.03
EUR AXA EUR2.29	308 236.00	11 845 509.48	0.66
EUR AYVENS SA EUR1.5	55 191.00	676 089.75	0.04
EUR BNP PARIBAS EUR2	345 564.00	31 515 436.80	1.75
EUR BOUYGUES EUR1	35 476.00	1 618 060.36	0.09
EUR BUREAU VERITAS EURO.12	240 048.00	6 505 300.80	0.36
EUR CAPGEMINI EUR8	53 286.00	6 991 123.20	0.39
EUR CARREFOUR EUR2.50	616 311.00	8 529 744.24	0.47
EUR CIE DE ST-GOBAIN EUR4	81 491.00	6 781 681.02	0.38

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
EUR COFACE EUR2.00	46 137.00		711 432.54	0.04
EUR COVIVIO EUR3	16 769.00		901 333.75	0.05
EUR CREDIT AGRICOLE SA EUR3	675 551.00		12 342 316.77	0.68
EUR DASSAULT AVIATION EURO.80 (POST SUBDIVISION)	26 263.00		8 398 907.40	0.46
EUR DASSAULT SYSTEMES EURO.10	113 850.00		2 643 597.00	0.15
EUR DERICHEBOURG EUR2	94 684.00		753 684.64	0.04
EUR EIFFAGE EUR4	130 991.00		16 367 325.45	0.91
EUR ELIOR GROUP EURO.01	215 857.00		615 624.16	0.03
EUR ENGIE EUR1	184 709.00		4 636 195.90	0.26
EUR ESSILORLUXOTTICA EURO.18	61 533.00		15 869 360.70	0.88
EUR FORVIA	52 086.00		719 047.23	0.04
EUR GECINA EUR7.50	11 645.00		901 905.25	0.05
EUR GTT EURO.01	31 030.00		5 631 945.00	0.31
EUR HERMES INTL NPV	5 976.00		12 125 304.00	0.67
EUR IMERYS EUR2	194 214.00		5 096 175.36	0.28
EUR KLEPIERRE EUR1.40	4 398.00		142 671.12	0.01
EUR L'OREAL EURO.20	70 765.00		27 386 055.00	1.52
EUR LEGRAND SA EUR4	43 348.00		5 851 980.00	0.32
EUR LVMH MOET HENNESSY EURO.30	30 553.00		16 709 435.70	0.93
EUR METROPOLE TV-(M6) EURO.40	45 949.00		555 063.92	0.03
EUR MICHELIN (CGDE) EURO.50 (POST SUBDIVISION)	270 858.00		8 491 398.30	0.47
EUR OPMOBILITY EURO.06	35 501.00		574 051.17	0.03
EUR ORANGE EUR4	1 244 265.00		19 435 419.30	1.08
EUR PERNOD RICARD EUR1.55	23 594.00		1 771 437.52	0.10
EUR PUBLICIS GROUPE SA EURO.40	81 520.00		6 863 984.00	0.38
EUR RENAULT SA EUR3.81	126 447.00		4 031 130.36	0.22
EUR RUBIS EUR1.25(POST SPLIT)	28 427.00		972 203.40	0.05
EUR SAFRAN EURO.20	118 716.00		35 733 516.00	1.98
EUR SANOFI EUR2	411 600.00		32 598 720.00	1.81
EUR SCHNEIDER ELECTRIC EUR8	117 080.00		28 368 484.00	1.57
EUR SCOR SE EUR7.876972 (POST CONS)	26 046.00		716 265.00	0.04
EUR SEB SA EUR1	8 442.00		402 176.88	0.02
EUR SOC GENERALE EUR1.25	300 790.00		22 198 302.00	1.23
EUR TECHNIP ENERGIES EURO.01	211 116.00		6 975 272.64	0.39
EUR TF1 - TV FRANCAISE EURO.20	86 431.00		704 844.81	0.04
EUR THALES EUR3	70 359.00		18 011 904.00	1.00
EUR TOTALENERGIES SE EUR2.5	518 703.00		31 718 688.45	1.76
EUR TRIGANO EUR4.25678	3 717.00		625 199.40	0.03
EUR UNIBAIL-RODAMCO-WE NPV(1 ORD UNIBAIL-R & 1CLS)	20 239.00		1 882 227.00	0.10
EUR VALEO EUR1 (POST SUBD)	61 092.00		722 107.44	0.04
EUR VALLOUREC SA EURO.02	29 550.00		527 763.00	0.03
EUR VICAT EUR4	8 374.00		654 846.80	0.04
EUR VINCI EUR2.50	37 676.00		4 564 447.40	0.25
EUR VIRIDIEN EUR1 (POST CONSOLIDATION)	5 197.00		660 538.70	0.04
TOTAL France			482 075 017.95	26.71

Germany

EUR ADIDAS AG NPV (REGD)	56 287.00		8 395 206.05	0.47
EUR ALLIANZ SE NPV(REGD)(VINKULIERT)	146 662.00		54 528 931.60	3.02
EUR AUMOVIO SE NPV	10 361.00		421 899.92	0.02
EUR BAYER AG NPV (REGD)	102 145.00		4 551 581.20	0.25
EUR BAYERISCHE MOTOREN WERKE AG EUR1	88 868.00		7 768 840.56	0.43
EUR BEIERSDORF AG NPV	29 526.00		2 965 886.70	0.16
EUR COMMERZBANK AG NPV	44 509.00		1 544 017.21	0.09
EUR CONTINENTAL AG ORD NPV	72 338.00		4 820 604.32	0.27
EUR DAIMLER TRUCK HOLD NPV (YOUNG SHARE)	119 126.00		4 879 400.96	0.27
EUR DEUTSCHE BANK AG NPV(REGD)	846 441.00		28 186 485.30	1.56
EUR DEUTSCHE BOERSE AG NPV(REGD)	73 205.00		15 614 626.50	0.87
EUR DEUTSCHE POST AG NPV(REGD)	238 191.00		11 271 198.12	0.62
EUR DEUTSCHE TELEKOM NPV(REGD)	760 150.00		21 413 425.50	1.19
EUR DUERR AG ORD NPV	25 606.00		576 135.00	0.03
EUR E.ON SE NPV	960 588.00		17 160 904.63	0.95
EUR FRAPORT AG NPV	55 648.00		4 346 108.80	0.24
EUR FREENET AG NPV (REGD)	254 750.00		7 739 305.00	0.43
EUR FRESENIUS SE & CO. KGAA NPV	200 769.00		9 478 304.49	0.53
EUR HANNOVER RUECKVERS ORD NPV(REGD)	20 605.00		4 920 474.00	0.27
EUR HEIDELBERG MATER NPV	11 892.00		2 750 619.60	0.15
EUR HENKEL AG & CO KGAA	3 580.00		249 347.00	0.01
EUR HENKEL AG&CO. KGAA NON-VTG PRF NPV	31 560.00		2 340 489.60	0.13

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR HOCHTIEF AG NPV	37 853.00	13 430 244.40	0.74
EUR HORNBACH HLDG AG NPV	413.00	33 329.10	0.00
EUR HUGO BOSS AG NPV (REGD)	194 616.00	6 811 560.00	0.38
EUR INFINEON TECHNOLOG AG NPV (REGD)	145 992.00	6 074 727.12	0.34
EUR JOST WERKE AG NPV (REGD)	13 483.00	845 384.10	0.05
EUR KRONES AG ORD NPV	38 844.00	5 275 015.20	0.29
EUR LEG IMMOBILIEN SE NPV	18 694.00	1 136 595.20	0.06
EUR MERCEDES-BENZ ORD NPV(REGD)	129 551.00	7 486 752.29	0.42
EUR MERCK KGAA NPV	87 417.00	10 975 204.35	0.61
EUR MUENCHENER RUECKVE NPV(REGD)	15 176.00	7 776 182.40	0.43
EUR NEMETSCHKE SE ORD NPV	54 896.00	4 059 559.20	0.23
EUR NORDEX AG NPV	213 820.00	7 227 116.00	0.40
EUR RATIONAL AG NPV	7 780.00	5 274 840.00	0.29
EUR RENK GROUP AG NPV	82 679.00	4 468 799.95	0.25
EUR RWE AG (NEU) NPV	66 612.00	3 565 074.24	0.20
EUR SAP AG ORD NPV	201 363.00	34 344 473.28	1.90
EUR SCHAEFFLER AG NPV EUR	76 800.00	766 080.00	0.04
EUR SCOUT24 SE NPV	48 638.00	4 088 023.90	0.23
EUR SIEMENS AG NPV(REGD)	71 361.00	18 289 824.30	1.01
EUR SIEMENS ENERGY AG NPV	198 401.00	28 678 864.55	1.59
EUR SYMRISE AG NPV (BR)	139 572.00	9 917 986.32	0.55
EUR TALANX AG NPV	8 625.00	918 562.50	0.05
EUR TUI AG ORD REG SHS NPV (DI)	48 673.00	438 835.77	0.02
EUR VOLKSWAGEN AG NON VTG PRF NPV	59 751.00	6 133 440.15	0.34
EUR VONOVIA SE NPV	122 914.00	3 024 913.54	0.17
TOTAL Germany		406 965 179.92	22.55
Greece			
EUR BANK OF PIRAEUS NE EURO.93	325 697.00	2 771 681.47	0.15
TOTAL Greece		2 771 681.47	0.15
Ireland			
EUR AIB GROUP PLC ORD EURO.625	1 375 234.00	12 995 961.30	0.72
EUR BANK OF IRELAND GR EUR1	129 858.00	2 226 415.41	0.12
EUR GLANBIA ORD EURO.06(DUBLIN LISTING)	34 803.00	564 852.69	0.03
EUR GLENVEAGH PROPS ORD EURO.001	493 226.00	965 736.51	0.05
EUR KERRY GROUP 'A'ORD EURO.125(DUBLIN LIST)	75 346.00	5 635 880.80	0.31
EUR KINGSPAN GROUP ORD EURO.13(DUBLIN LISTING)	51 204.00	3 763 494.00	0.21
EUR RYANAIR LTD ORD EURO.006	438 815.00	12 554 497.15	0.70
TOTAL Ireland		38 706 837.86	2.14
Italy			
EUR AMPLIFON EURO.02	32 841.00	446 309.19	0.02
EUR AZIMUT HLDG S.P.A. EURO.22	20 001.00	710 435.52	0.04
EUR BANCA IFIS EUR1	26 988.00	740 550.72	0.04
EUR BANCO BPM NPV	209 103.00	2 638 879.86	0.15
EUR BFF BANK SPA NPV	45 999.00	371 441.93	0.02
EUR BPER BANCA EUR3	196 944.00	2 334 771.12	0.13
EUR BRUNELLO CUCINELLI EUR100	39 589.00	3 190 873.40	0.18
EUR BUZZI SPA NPV	126 679.00	6 070 457.68	0.34
EUR CEMENTIR HOLDING N NPV	36 541.00	694 279.00	0.04
EUR DANIELI & C DI RISP EUR1(NON CNV)	16 375.00	711 985.00	0.04
EUR ENEL EUR1	1 299 559.00	12 096 295.17	0.67
EUR ENI SPA EUR1	596 022.00	10 267 074.97	0.57
EUR FINCANTIERI SPA NPV	78 034.00	1 248 544.00	0.07
EUR FINECOBANK SPA EURO.33	8 120.00	181 482.00	0.01
EUR GENERALI SPA NPV EUR1	84 234.00	2 896 807.26	0.16
EUR INTERPUMP GROUP EURO.52	79 949.00	3 907 907.12	0.22
EUR INTESA SANPAOLO NPV	6 611 302.00	39 443 027.73	2.19
EUR IVECO GROUP NV EURO.01	30 774.00	580 705.38	0.03
EUR LEONARDO SPA EUR4.40	88 133.00	4 961 887.90	0.27
EUR MONCLER SPA NPV	104 430.00	5 118 114.30	0.28
EUR NEXI SPA NPV	150 929.00	544 099.05	0.03
EUR PIRELLI & C SPA NPV	1 042 462.00	6 615 463.85	0.37
EUR POSTE ITALIANE SPA NPV	64 283.00	1 427 082.60	0.08
EUR PRYSMIAN SPA EURO.10	19 051.00	1 913 672.95	0.11
EUR RECORDATI EURO.125	58 839.00	2 726 599.26	0.15
EUR SAIPEM SPA NPV POST SPLIT	252 482.00	784 966.54	0.04
EUR UNICREDIT SPA NPV (POST REV SPLIT)	472 027.00	34 670 383.15	1.92
EUR UNIPOL ASSICURA NPV	80 424.00	1 509 960.60	0.08
TOTAL Italy		148 804 057.25	8.25

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Luxembourg			
EUR APERAM S.A. NPV	132 520.00	4 842 280.80	0.27
EUR ARCELORMITTAL NPV(POST STOCK SPLIT)	303 875.00	13 972 172.50	0.77
EUR AROUNDTOWN SA EURO.01	149 907.00	401 450.95	0.02
EUR CVC CAPITAL PARTNE ORD NPV	180 997.00	2 702 285.21	0.15
TOTAL Luxembourg		21 918 189.46	1.21
The Netherlands			
EUR ABN AMRO BANK N.V. DR EACH REP SHS	412 466.00	12 811 193.96	0.71
EUR ADYEN NV EURO.01	3 349.00	4 197 636.60	0.23
USD AERCAP HOLDINGS EURO.01	21 527.00	2 599 561.90	0.14
EUR ARCADIS NV EURO.02	70 835.00	2 678 979.70	0.15
EUR ARGENX SE EURO.10	22 911.00	16 124 761.80	0.89
EUR ASM INTL NV EURO.04	10 234.00	7 264 093.20	0.40
EUR ASML HOLDING NV EURO.09	88 622.00	107 728 903.20	5.97
EUR ASR NEDERLAND N.V. EURO.16	133 683.00	8 178 725.94	0.45
EUR BE SEMICONDUCTOR EURO.01	56 900.00	9 360 050.00	0.52
EUR EUROCOMMERCIAL EUR10.00	25 968.00	645 304.80	0.04
EUR FERRARI NV EURO.01(NEW)	32 108.00	9 015 926.40	0.50
EUR FERROVIAL SE EURO.01	88 838.00	5 065 542.76	0.28
EUR HAVAS N.V EUR2 (POST CONS)	33 018.00	576 098.06	0.03
EUR HEINEKEN HOLDING EUR1.6	53 472.00	3 331 305.60	0.19
EUR HEINEKEN NV EUR1.60	4 750.00	329 365.00	0.02
EUR IMCD NV EURO.16	31 681.00	2 495 829.18	0.14
EUR ING GROEP N.V. EURO.01	525 397.00	13 040 353.54	0.72
EUR KON BAM GROEP NV EURO.10	122 456.00	1 082 511.04	0.06
EUR KON KPN NV EURO.04	2 251 508.00	9 249 194.86	0.51
EUR KONINKLIJKE AHOLD EURO.01	300 006.00	9 888 197.76	0.55
EUR KONINKLIJKE HEIJMANS N.V.	16 562.00	1 137 809.40	0.06
EUR MAGNUM ICE CREAM C NPV	245 201.00	3 676 543.80	0.20
EUR NN GROUP N.V. EURO.12	176 816.00	11 807 772.48	0.66
EUR PROSUS N.V. EURO.05	158 695.00	7 689 566.23	0.43
EUR SBM OFFSHORE NV EURO.25	41 451.00	1 252 649.22	0.07
EUR STELLANTIS N V COM EURO.01	609 866.00	5 053 349.68	0.28
EUR VOPAK(KON) EURO.50	14 657.00	616 473.42	0.03
EUR WERELDHAVE NV EUR10	28 507.00	594 370.95	0.03
EUR WOLTERS KLUWER EURO.12	26 515.00	2 091 503.20	0.12
TOTAL The Netherlands		259 583 573.68	14.38
Norway			
NOK STOREBRAND ASA SER'A'NOK5	46 517.00	686 379.24	0.04
NOK VEND MARKETPLC ASA SER'B'NOK0.50	6 039.00	140 775.03	0.01
TOTAL Norway		827 154.27	0.05
Portugal			
EUR BCO COM PORTUGUES NPV	6 994 261.00	6 395 552.26	0.35
EUR GALP ENERGIA EUR1-B	36 433.00	609 524.09	0.03
EUR NOS SGPS EUR 0.50	192 333.00	843 380.21	0.05
TOTAL Portugal		7 848 456.56	0.43
Spain			
EUR AENA SME S.A. EUR1	218 626.00	5 734 559.98	0.32
EUR AMADEUS IT GROUP EURO.01	104 421.00	5 912 317.02	0.33
EUR BANCO SANTANDER SA EURO.50(REGD)	6 865 409.00	74 009 109.02	4.10
EUR BANKINTER SA EURO.3(REGD)	299 559.00	4 319 640.78	0.24
EUR BBVA(BILB-VIZ-ARG) EURO.49	1 273 994.00	27 327 171.30	1.51
EUR BCO DE SABADELL EURO.125	929 743.00	3 072 800.62	0.17
EUR CAIXABANK SA EUR1	1 679 324.00	18 732 859.22	1.04
EUR ENAGAS SA EUR1.50	130 790.00	1 816 019.15	0.10
EUR ENDESA SA EUR1.2	42 700.00	1 327 543.00	0.07
EUR FLUIDRA SA EUR1	224 155.00	5 496 280.60	0.30
EUR IBERDROLA SA EURO.75 (POST SUBDIVISION)	1 744 947.00	33 023 121.98	1.83
EUR INDITEX EURO.03 (POST SUBD)	264 038.00	14 522 090.00	0.81
EUR INTL CONS AIRLINE ORD EURO.10 (CDI)	2 328 243.00	11 233 772.48	0.62
EUR MAPFRE SA EURO.10	269 104.00	1 038 203.23	0.06
EUR REPSOL SA EUR1	144 650.00	2 394 680.75	0.13
EUR TECNICAS REUNIDAS ORD EURO.10	17 141.00	546 455.08	0.03
EUR UNICAJA BANCO EURO.25	416 207.00	1 201 173.40	0.07
TOTAL Spain		211 707 797.61	11.73

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Sweden			
SEK EVOLUTION AB NPV	9 236.00	507 445.58	0.03
SEK HUSQVARNA AB SER'B'NPV	33 526.00	145 264.45	0.01
SEK TELIA COMPANY AB NPV	315 596.00	1 215 204.78	0.07
TOTAL Sweden		1 867 914.81	0.11

Switzerland			
CHF ABB LTD CHF0.12 (REGD)	11 390.00	828 802.21	0.05
EUR DSM FIRMENICH AG EURO.01	23 221.00	1 537 230.20	0.09
CHF FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT	9 204.00	2 407 272.69	0.13
CHF HOLCIM LTD CHF2 (REGD)	113 767.00	9 877 880.29	0.55
CHF NESTLE SA CHF0.10(REGD)	45 254.00	3 627 374.26	0.20
CHF NOVARTIS AG CHF0.49 (REGD)	105 784.00	13 235 557.98	0.73
EUR STMICROELECTRONICS EUR1.04	221 338.00	5 275 591.23	0.29
CHF TEMENOS AG CHF5 (REGD)	24 541.00	1 831 018.11	0.10
TOTAL Switzerland		38 620 726.97	2.14

United Kingdom			
GBP AIRTEL AFRICA PLC ORD USDO.5	108 000.00	397 649.71	0.02
GBP BARCLAYS ORD GBPO.25	265 597.00	1 489 539.93	0.08
GBP BELLWAY GBPO.125	8 496.00	266 169.51	0.01
GBP BRIT AMER TOBACCO ORD GBPO.25	8 520.00	430 061.87	0.02
GBP BURBERRY GROUP ORD GBPO.0005	263 815.00	3 344 346.04	0.19
GBP CENTRICA ORD GBPO.061728395	71 794.00	158 132.75	0.01
GBP COMPASS GROUP ORD GBPO.1105	11 565.00	291 748.38	0.02
GBP ENDEAVOUR MINING P ORD USDO.01	39 992.00	1 947 625.19	0.11
GBP KINGFISHER ORD GBPO.157142857	722 206.00	2 811 569.99	0.16
GBP NATWEST GROUP PLC ORD GBP1.0769	102 243.00	784 512.48	0.04
EUR RELX PLC GBPO.1444	120 750.00	3 632 160.00	0.20
GBP ROLLS-ROYCE HLDGS ORD GBPO.20	141 577.00	1 977 656.58	0.11
EUR SHELL PLC ORD EURO.07	182 326.00	5 893 687.95	0.33
GBP UNILEVER PLC ORD GBPO.035	3 478.00	198 204.96	0.01
TOTAL United Kingdom		23 623 065.34	1.31

United States			
EUR FLOW TRADERS LTD EURO.10	13 056.00	358 517.76	0.02
TOTAL United States		358 517.76	0.02
Total Equities		1 768 329 330.66	97.97
Total Transferable securities and money market instruments listed on an official stock exchange		1 768 329 330.66	97.97
Total investments in securities		1 768 329 330.66	97.97

Derivative instruments

Derivative instruments listed on an official stock exchange

Financial Futures on Indices

EUR EURO STOXX 50 INDEX FUTURE 20.03.26	47.00	89 610.53	0.00
TOTAL Financial Futures on Indices		89 610.53	0.00
Total Derivative instruments listed on an official stock exchange		89 610.53	0.00
Total Derivative instruments		89 610.53	0.00

Forward Foreign Exchange contracts

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

GBP	7 208 372.30	EUR	8 284 000.00	20.2.2026	23 396.63	0.00
USD	660 025 130.19	EUR	562 419 000.00	20.2.2026	-8 094 992.23	-0.45
CHF	99 679 544.11	EUR	107 821 000.00	20.2.2026	1 109 732.36	0.06
USD	3 516 039.00	EUR	3 000 000.00	20.2.2026	-47 044.51	0.00
Total Forward Foreign Exchange contracts					-7 008 907.75	-0.39
Cash at banks, deposits on demand and deposit accounts and other liquid assets					41 701 272.51	2.31
Other assets and liabilities					1 818 900.83	0.11
Total net assets					1 804 930 206.78	100.00

Multi Manager Access – European Equities

Most important figures

Date	ISIN	31.1.2026	31.7.2025	31.7.2024
Net assets in EUR		206 016 439.84	193 389 751.67	193 189 200.35
Class F-acc	LU0245618367			
Shares outstanding		537 841.8730	565 371.3950	658 962.9510
Net asset value per share in EUR		383.04	342.06	293.17
Issue and redemption price per share in EUR ¹		383.04	342.06	293.17

¹ see note 1

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

United Kingdom	27.00
Germany	11.89
France	11.74
Switzerland	11.34
Spain	7.16
The Netherlands	5.63
Italy	4.03
Sweden	4.00
Ireland	3.96
Denmark	2.39
Finland	2.15
Luxembourg	1.81
Belgium	1.35
Austria	1.10
United States	0.89
Portugal	0.63
Norway	0.46
Greece	0.28
Israel	0.23
Czech Republic	0.19
Peru	0.08
Bermuda	0.07
Cyprus	0.07
Georgia	0.04
Jersey	0.03
TOTAL	98.52

Economic Breakdown as a % of net assets

Banks & credit institutions	18.13
Pharmaceuticals, cosmetics & medical products	7.54
Mechanical engineering & industrial equipment	5.68
Building industry & materials	5.48
Miscellaneous services	5.36
Insurance	4.95
Petroleum	4.61
Finance & holding companies	4.59
Food & soft drinks	3.47
Energy & water supply	3.40
Traffic & transportation	3.37
Telecommunications	3.31
Tobacco & alcohol	3.12
Retail trade, department stores	2.92
Electronics & semiconductors	2.85
Aerospace industry	2.77
Internet, software & IT services	2.52
Mining, coal & steel	2.24
Electrical devices & components	2.06
Chemicals	1.41
Graphic design, publishing & media	1.27
Vehicles	1.22
Non-ferrous metals	1.08
Lodging, catering & leisure	0.85
Forestry, paper & pulp products	0.63
Miscellaneous trading companies	0.61
Real Estate	0.59
Biotechnology	0.48
Watches & jewellery	0.44
Rubber & tyres	0.40
Textiles, garments & leather goods	0.38
Healthcare & social services	0.27
Agriculture & fishery	0.26
Miscellaneous consumer goods	0.12
Precious metals & stones	0.10
Mortgage & funding institutions	0.04
TOTAL	98.52

Statement of Net Assets

	EUR
Assets	31.1.2026
Investments in securities, cost	161 923 757.33
Investments in securities, unrealized appreciation (depreciation)	41 052 508.38
Total investments in securities (Note 1)	202 976 265.71
Cash at banks, deposits on demand and deposit accounts	2 722 105.60
Receivable on securities sales (Note 1)	346 503.26
Receivable on subscriptions	17 880.23
Interest receivable on liquid assets	4 336.39
Receivable on dividends	93 396.39
Other assets	16 312.48
Other receivables	1 607.76
Withholding Tax Reclaim receivable	499 955.69
TOTAL Assets	206 678 363.51
Liabilities	
Bank overdraft	-5 388.06
Interest payable on bank overdraft	-21.46
Payable on securities purchases (Note 1)	-291 699.01
Payable on redemptions	-194 275.34
Other payables	-30.89
Provisions for flat fee (Note 2)	-166 517.58
Provisions for tax d'abonnement (Note 3)	-1 693.29
Provisions for other commissions and fees (Note 2)	-2 298.04
Total provisions	-170 508.91
TOTAL Liabilities	-661 923.67
Net assets at the end of the period	206 016 439.84

Statement of Operations

	EUR
Income	1.8.2025-31.1.2026
Interest on liquid assets	27 193.45
Dividends	1 506 633.29
Net income on securities lending (Note 8)	11 839.60
TOTAL income	1 545 666.34
Expenses	
Flat fee (Note 2)	-776 453.66
Taxe d'abonnement (Note 3)	-9 815.67
Other commissions and fees (Note 2)	-29 531.59
Interest on bank overdraft	-554.73
TOTAL expenses	-816 355.65
Net income (loss) on investments	729 310.69
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	15 617 498.87
Realized gain (loss) on forward foreign exchange contracts	1 063.06
Realized gain (loss) on foreign exchange	699.80
TOTAL realized gain (loss)	15 619 261.73
Net realized gain (loss) of the period	16 348 572.42
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	6 055 282.19
Unrealized appreciation (depreciation) on forward foreign exchange contracts	924.74
TOTAL changes in unrealized appreciation (depreciation)	6 056 206.93
Net increase (decrease) in net assets as a result of operations	22 404 779.35

Statement of Changes in Net Assets

	EUR
	1.8.2025-31.1.2026
Net assets at the beginning of the period	193 389 751.67
Subscriptions	7 957 591.64
Redemptions	-17 735 682.82
Total net subscriptions (redemptions)	-9 778 091.18
Net income (loss) on investments	729 310.69
Total realized gain (loss)	15 619 261.73
Total changes in unrealized appreciation (depreciation)	6 056 206.93
Net increase (decrease) in net assets as a result of operations	22 404 779.35
Net assets at the end of the period	206 016 439.84

Changes in the Number of Shares outstanding

	1.8.2025-31.1.2026
Class	F-acc
Number of shares outstanding at the beginning of the period	565 371.3950
Number of shares issued	22 511.8250
Number of shares redeemed	-50 041.3470
Number of shares outstanding at the end of the period	537 841.8730

Statement of Investments in Securities and other Net Assets as of 31 January 2026

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

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Equities			
Austria			
EUR BAWAG GROUP AG NPV	583.00	80 104.20	0.04
EUR ERSTE GROUP BK AG NPV	15 135.00	1 657 282.50	0.81
EUR OMV AG NPV(VAR)	2 227.00	111 461.35	0.05
EUR RAIFFEISEN BK INTL NPV (REGD)	2 881.00	122 961.08	0.06
EUR STRABAG SE NPV (BR)	1 232.00	107 800.00	0.05
EUR TELEKOM AUSTRIA(TA NPV(BR)	7 644.00	68 566.68	0.03
EUR VIENNA INSURANCE GROUP NPV (BR)	1 816.00	120 400.80	0.06
TOTAL Austria		2 268 576.61	1.10
Belgium			
EUR AGEAS NPV	1 956.00	117 262.20	0.05
EUR DEME GROUP NV NPV	459.00	77 203.80	0.04
EUR KBC GROUP NV NPV	13 849.00	1 646 646.10	0.80
EUR UCB NPV	3 284.00	838 733.60	0.41
EUR UMICORE NPV	5 090.00	102 309.00	0.05
TOTAL Belgium		2 782 154.70	1.35
Bermuda			
GBP HISCOX ORD GBP0.065	3 611.00	61 729.07	0.03
GBP LANCASHIRE HLDGS COM SHS USD0.50	11 975.00	85 088.38	0.04
TOTAL Bermuda		146 817.45	0.07
Cyprus			
EUR BANK OF CYPRUS HLD ORD EUR0.1	14 885.00	138 430.50	0.07
TOTAL Cyprus		138 430.50	0.07
Czech Republic			
CZK KOMERCNI BANKA CZK100	7 835.00	400 845.42	0.19
TOTAL Czech Republic		400 845.42	0.19
Denmark			
DKK A.P. MOELLER-MAERSK SER'B'DKK1000	721.00	1 509 068.90	0.73
DKK AL SYDBANK A/S DKK10	798.00	61 070.85	0.03
DKK CARLSBERG SER'B'DKK20	881.00	100 632.85	0.05
DKK DANSKE BANK A/S DKK10	6 025.00	259 389.78	0.13
DKK DSV A/S DKK1	4 086.00	967 923.47	0.47
DKK GENMAB A/S DKK1	1 734.00	469 510.24	0.23
DKK H.LUNDBECK A/S SER'B'DKK1	11 109.00	62 658.23	0.03
DKK ISS A/S DKK1	3 762.00	120 401.39	0.06
DKK JYSKE BANK A/S DKK10	704.00	86 495.51	0.04
DKK NOVO NORDISK A/S DKK0.1 B	6 143.00	303 996.47	0.15
DKK ROYAL UNIBREW A/S DKK2 (POST SPLIT)	12 304.00	973 752.60	0.47
TOTAL Denmark		4 914 900.29	2.39
Finland			
EUR KONECRANES OYJ NPV	4 934.00	490 192.90	0.24
EUR NORDEA HOLDING ABP NPV	23 909.00	390 075.34	0.19
EUR SAMPO OYJ NPV A	113 163.00	1 063 732.20	0.51
EUR TIETOEVRY OYJ NPV	3 503.00	64 174.96	0.03
EUR WARTSILA OYJ ABP SER'B'EUR3.50	71 085.00	2 431 107.00	1.18
TOTAL Finland		4 439 282.40	2.15
France			
EUR AIR LIQUIDE(L') EUR5.5 (POST-SUBDIVISION)	4 629.00	731 104.26	0.35
EUR ALTEN NPV	21.00	1 734.60	0.00
EUR ARKEMA EUR10	1 394.00	70 884.90	0.03
EUR AXA EUR2.29	13 347.00	512 925.21	0.25
EUR AYVENS SA EUR1.5	7 541.00	92 377.25	0.04
EUR BNP PARIBAS EUR2	21 148.00	1 928 697.60	0.95

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR BUREAU VERITAS EURO.12	17 659.00	478 558.90	0.23
EUR CAPGEMINI EUR8	3 883.00	509 449.60	0.25
EUR CHRISTIAN DIOR EUR2	621.00	317 952.00	0.15
EUR CIE DE ST-GOBAIN EUR4	8 086.00	672 916.92	0.34
EUR COFACE EUR2.00	4 161.00	64 162.62	0.03
EUR COVIVIO EUR3	1 258.00	67 617.50	0.03
EUR CREDIT AGRICOLE SA EUR3	10 107.00	184 654.89	0.09
EUR DASSAULT AVIATION EURO.80 (POST SUBDIVISION)	1 239.00	396 232.20	0.19
EUR EIFFAGE EUR4	10 610.00	1 325 719.50	0.64
EUR ELIS EUR1.00	48 458.00	1 187 221.00	0.59
EUR ENGIE EUR1	52 037.00	1 306 128.70	0.63
EUR FORVIA	5 199.00	71 772.20	0.03
EUR LEGRAND SA EUR4	7 517.00	1 014 795.00	0.49
EUR LVMH MOET HENNESSY EURO.30	1 028.00	562 213.20	0.27
EUR MICHELIN (CGDE) EURO.50 (POST SUBDIVISION)	7 334.00	229 920.90	0.11
EUR OPMOBILITY EURO.06	5 536.00	89 517.12	0.04
EUR ORANGE EUR4	18 470.00	288 501.40	0.14
EUR PERNOD RICARD EUR1.55	9 882.00	741 940.56	0.36
EUR PUBLICIS GROUPE SA EURO.40	18 917.00	1 592 811.40	0.77
EUR RENAULT SA EUR3.81	16 167.00	515 403.96	0.25
EUR RUBIS EUR1.25(POST SPLIT)	1 749.00	59 815.80	0.03
EUR SANOFI EUR2	20 653.00	1 635 717.60	0.79
EUR SCHNEIDER ELECTRIC EUR8	2 936.00	711 392.80	0.36
EUR SCOR SE EUR7.876972 (POST CONS)	10 891.00	299 502.50	0.16
EUR SOC GENERALE EUR1.25	14 823.00	1 093 937.40	0.53
EUR SPIE PROMESSES EURO.46	20 179.00	932 269.80	0.45
EUR TECHNIP ENERGIES EURO.01	32 625.00	1 077 930.00	0.52
EUR TF1 - TV FRANCAISE EURO.20	6 823.00	55 641.57	0.03
EUR TOTALENERGIES SE EUR2.5	47 801.00	2 923 031.15	1.42
EUR TRIGANO EUR4.25678	537.00	90 323.40	0.04
EUR UNIBAIL-RODAMCO-WE NPV(1 ORD UNIBAIL-R & 1CLS)	1 420.00	132 060.00	0.06
EUR VALEO EUR1 (POST SUBD)	5 282.00	62 433.24	0.03
EUR VALLOUREC SA EURO.02	3 382.00	60 402.52	0.03
EUR VICAT EUR4	1 131.00	88 444.20	0.04
TOTAL France		24 178 115.37	11.74
Georgia			
GBP LI ON FINANCE GROUP PLC GBP0.01	696.00	81 005.49	0.04
TOTAL Georgia		81 005.49	0.04
Germany			
EUR ALLIANZ SE NPV(REGD)(VINKULIERT)	4 599.00	1 709 908.20	0.83
EUR ALZCHEM GROUP AG NPV (POST SPLIT)	1 543.00	238 547.80	0.12
EUR AUMOVIO SE NPV	1 184.00	48 212.48	0.02
EUR BAYER AG NPV (REGD)	8 522.00	379 740.32	0.18
EUR BAYERISCHE MOTOREN WERKE AG EUR1	2 527.00	220 910.34	0.11
EUR BEIERSDORF AG NPV	2 197.00	220 688.65	0.11
EUR BILFINGER NPV	5 756.00	682 086.00	0.33
EUR BRENNTAG SE NPV	27 418.00	1 409 285.20	0.68
EUR CONTINENTAL AG ORD NPV	2 368.00	157 803.52	0.08
EUR DAIMLER TRUCK HOLD NPV (YOUNG SHARE)	3 567.00	146 104.32	0.07
EUR DEUTSCHE BANK AG NPV(REGD)	83 021.00	2 764 599.30	1.34
EUR DEUTSCHE POST AG NPV(REGD)	34 889.00	1 650 947.48	0.80
EUR DEUTSCHE TELEKOM NPV(REGD)	18 660.00	525 652.20	0.26
EUR E.ON SE NPV	55 489.00	991 310.99	0.48
EUR FREENET AG NPV (REGD)	1 711.00	51 980.18	0.03
EUR FRESENIUS MED CARE NPV	6 233.00	236 293.03	0.11
EUR FRESENIUS SE & CO. KGAA NPV	27 969.00	1 320 416.49	0.64
EUR FUCHS SE NON VTG PRF NPV (REG)	13 978.00	511 035.68	0.25
EUR GEA GROUP AG NPV	12 795.00	772 818.00	0.38
EUR HANNOVER RUECKVERS ORD NPV(REGD)	1 219.00	291 097.20	0.14
EUR HEIDELBERG MATER NPV	4 247.00	982 331.10	0.48
EUR HENKEL AG&CO. KGAA NON-VTG PRF NPV	2 066.00	153 214.56	0.07
EUR HORNBAACH HLDG AG NPV	37.00	2 985.90	0.00
EUR IONOS GROUP SE NPV	19 730.00	537 642.50	0.26
EUR JOST WERKE AG NPV (REGD)	1 207.00	75 678.90	0.04
EUR KNORR BREMSE AG NPV	6 835.00	672 905.75	0.33
EUR LEG IMMOBILIEN SE NPV	1 622.00	98 617.60	0.05
EUR MERCEDES-BENZ ORD NPV(REGD)	5 825.00	336 626.75	0.16

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR MTU AERO ENGINES H NPV (REGD)	1 729.00	647 510.50	0.31
EUR MUENCHENER RUECKVE NPV(REGD)	1 011.00	518 036.40	0.25
EUR RENK GROUP AG NPV	8 177.00	441 966.85	0.21
EUR RHEINMETALL AG NPV	831.00	1 480 426.50	0.72
EUR SAP AG ORD NPV	2 264.00	386 147.84	0.19
EUR SCHAEFFLER AG NPV EUR	9 167.00	91 440.83	0.04
EUR SCOUT24 SE NPV	6 898.00	579 776.90	0.28
EUR SIEMENS AG NPV(REGD)	868.00	222 468.40	0.11
EUR SIEMENS ENERGY AG NPV	8 351.00	1 207 137.05	0.59
EUR TALANX AG NPV	982.00	104 583.00	0.05
EUR TUI AG ORD REG SHS NPV (DI)	7 319.00	65 988.10	0.03
EUR UNITED INTERNET AG NPV(REGD)	33 331.00	916 602.50	0.45
EUR VOLKSWAGEN AG NON VTG PRF NPV	1 832.00	188 054.80	0.09
EUR VONOVIA SE NPV	7 914.00	194 763.54	0.09
EUR VOSSLOH AG ORD NPV	3 246.00	263 575.20	0.13
TOTAL Germany		24 497 918.85	11.89
Greece			
EUR NATL BK OF GREECE EUR3.00 (POST CONS)	38 065.00	567 739.48	0.28
TOTAL Greece		567 739.48	0.28
Ireland			
EUR AIB GROUP PLC ORD EURO.625	406 771.00	3 843 985.95	1.87
EUR BANK OF IRELAND GR EUR1	76 318.00	1 308 472.12	0.63
EUR GLANBIA ORD EURO.06(DUBLIN LISTING)	5 761.00	93 501.03	0.05
EUR GLENVEAGH PROPS ORD EURO.001	32 501.00	63 636.96	0.03
GBP GREENCORE GROUP ORD EURO.63	31 437.00	104 979.31	0.05
EUR PERMANENT TSB GROU ORD EURO.50	49 679.00	154 004.90	0.07
USD RYANAIR LTD ADR EACH REPR 5 ORD EURO.01	7 601.00	451 082.75	0.22
EUR RYANAIR LTD ORD EURO.006	74 754.00	2 138 711.94	1.04
TOTAL Ireland		8 158 374.96	3.96
Israel			
USD CHECK POINT SFTWRE ORD ILS0.01	2 503.00	377 685.48	0.18
GBP PLUS500 LTD ORD ILS0.01 (DI)	1 915.00	92 642.71	0.05
TOTAL Israel		470 328.19	0.23
Italy			
EUR AZIMUT HLDG S.P.A. EURO.22	1 538.00	54 629.76	0.03
EUR BANCO BPM NPV	12 558.00	158 481.96	0.08
EUR BFF BANK SPA NPV	5 650.00	45 623.75	0.02
EUR BPER BANCA EUR3	76 879.00	911 400.55	0.44
EUR BUZZI SPA NPV	6 992.00	335 056.64	0.16
EUR CEMENTIR HOLDING N NPV	5 317.00	101 023.00	0.05
EUR DANIELI & C DI RISP EUR1(NON CNV)	2 534.00	110 178.32	0.05
EUR DIASORIN SPA EUR1	4 055.00	292 689.90	0.14
EUR ENEL EUR1	66 281.00	616 943.55	0.30
EUR ENI SPA EUR1	59 344.00	1 022 259.75	0.50
EUR INTESA SANPAOLO NPV	103 964.00	620 249.22	0.30
EUR ITALGAS SPA NPV	77 161.00	780 097.71	0.38
EUR PIRELLI & C SPA NPV	10 623.00	67 413.56	0.03
EUR POSTE ITALIANE SPA NPV	6 567.00	145 787.40	0.07
EUR SAIPEM SPA NPV POST SPLIT	24 914.00	77 457.63	0.04
EUR UNICREDIT SPA NPV (POST REV SPLIT)	38 535.00	2 830 395.75	1.37
EUR UNIPOL ASSICURA NPV	7 227.00	135 686.93	0.07
TOTAL Italy		8 305 375.38	4.03
Jersey			
GBP TP ICAP GROUP PLC ORD GBP0.25	19 042.00	56 010.15	0.03
TOTAL Jersey		56 010.15	0.03
Luxembourg			
EUR ARCELORMITTAL NPV(POST STOCK SPLIT)	58 271.00	2 679 300.58	1.30
EUR AROUNDTOWN SA EURO.01	17 366.00	46 506.15	0.02
USD MILLICOM INTL CELL COM USD1.50 (POST-SUBD)	2 134.00	109 475.91	0.05
EUR TENARIS S.A. USD1	47 981.00	900 123.56	0.44
TOTAL Luxembourg		3 735 406.20	1.81

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
The Netherlands			
EUR ABN AMRO BANK N.V. DR EACH REP SHS	5 937.00	184 403.22	0.09
USD AERCAP HOLDINGS EURO.01	1 718.00	207 462.60	0.10
EUR ASML HOLDING NV EURO.09	4 328.00	5 261 116.80	2.55
EUR ASR NEDERLAND N.V. EURO.16	2 191.00	134 045.38	0.06
EUR EUROCOMMERCIAL EUR10.00	2 233.00	55 490.05	0.03
EUR EURONEXT EUR1.60	4 851.00	571 932.90	0.28
EUR HAVAS N.V. EUR2 (POST CONS)	4 344.00	75 794.11	0.04
EUR HEINEKEN HOLDING EUR1.6	3 679.00	229 201.70	0.11
EUR ING GROEP N.V. EURO.01	60 839.00	1 510 023.98	0.73
EUR KON BAM GROEP NV EURO.10	15 769.00	139 397.96	0.07
EUR KON KPN NV EURO.04	162 211.00	666 362.79	0.32
EUR KONINKLIJKE AHOLD EURO.01	7 830.00	258 076.80	0.13
EUR KONINKLIJKE HEIJMANS N.V.	1 599.00	109 851.30	0.05
EUR MAGNUM ICE CREAM C NPV	58 839.00	882 231.96	0.43
GBP MAGNUM ICE CREAM C NPV	8 086.80	121 031.41	0.06
EUR NN GROUP N.V. EURO.12	2 819.00	188 252.82	0.09
USD QIAGEN NV ORD EURO.01	11 622.00	524 316.18	0.25
EUR SBM OFFSHORE NV EURO.25	3 223.00	97 399.06	0.05
EUR WOLTERS KLUWER EURO.12	4 969.00	391 954.72	0.19
TOTAL The Netherlands		11 608 345.74	5.63
Norway			
NOK AKER SOLUTIONS ASA NOK1.08	29 428.00	90 452.46	0.04
NOK DNB BANK ASA NOK12.50	8 334.00	201 936.67	0.10
NOK DOF GROUP ASA NOK2.50	6 135.00	60 600.50	0.03
NOK NORSK HYDRO ASA NOK3.6666	20 604.00	155 745.50	0.08
NOK NORWEGIAN AIR SHUT NOK0.10	64 000.00	91 240.35	0.04
NOK STOREBRAND ASA SER'A'NOK5	13 134.00	193 798.07	0.09
NOK TELENOR ASA ORD NOK6	8 119.00	115 178.15	0.06
NOK WALLENIUS WILH ASA NOK0.52	4 668.00	45 660.07	0.02
TOTAL Norway		954 611.77	0.46
Peru			
GBP HOCHSCHILD MINING PLC	21 763.00	169 699.08	0.08
TOTAL Peru		169 699.08	0.08
Portugal			
EUR BCO COM PORTUGUES NPV	124 075.00	113 454.18	0.06
EUR JERONIMO MARTINS EUR5	56 200.00	1 118 942.00	0.54
EUR NOS SGPS EUR 0.50	14 620.00	64 108.70	0.03
TOTAL Portugal		1 296 504.88	0.63
Spain			
EUR AMADEUS IT GROUP EURO.01	24 604.00	1 393 078.48	0.68
EUR BANCO SANTANDER SA EURO.50(REGD)	433 242.00	4 670 348.76	2.27
EUR BANKINTER SA EURO.3(REGD)	75 388.00	1 087 094.96	0.53
EUR BBVA(BILB-VIZ-ARG) EURO.49	96 463.00	2 069 131.35	1.00
EUR BCO DE SABADELL EURO.125	50 751.00	167 732.06	0.08
EUR CAIXABANK SA EUR1	233 705.00	2 606 979.28	1.26
EUR FLUIDRA SA EUR1	31 956.00	783 561.12	0.38
EUR IBERDROLA SA EURO.75 (POST SUBDIVISION)	44 371.00	839 721.18	0.41
GBP INTL CONS AIRLINE ORD EURO.10 (CDI)	16 569.00	79 927.16	0.04
EUR MAPFRE SA EURO.10	21 849.00	84 293.44	0.04
EUR REPSOL SA EUR1	14 382.00	238 094.01	0.12
EUR TECNICAS REUNIDAS ORD EURO.10	12 171.00	388 011.48	0.19
EUR UNICAJA BANCO EURO.25	24 805.00	71 587.23	0.03
EUR VISCOFAN SA EURO.70	4 637.00	261 526.80	0.13
TOTAL Spain		14 741 087.31	7.16
Sweden			
SEK ALFA LAVAL AB NPV	14 580.00	716 326.58	0.35
SEK AMBEA AB NPV	6 865.00	88 655.68	0.04
SEK ASSA ABLOY SER'B'NPV (POST SPLIT)	48 428.00	1 655 028.59	0.80
SEK BETSSON AB NPV B (POST SPLIT)	4 840.00	48 073.33	0.02
SEK ERICSSON SER'B' NPV	264 844.00	2 430 882.96	1.18
SEK ESSITY AB SER'B'NPV	21 550.00	538 592.47	0.26

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
SEK LOOMIS AB NPV	1 831.00	64 260.99	0.03
SEK MODERN TIMES GROUP SER'B'NPV (POST SPLIT)	4 360.00	43 098.72	0.02
SEK NCC SER'B'NPV	3 888.00	84 323.67	0.04
SEK NOBA BK GROUP AB (NPV)	29 746.00	326 409.83	0.16
SEK SKAND ENSKILDA BKN SER'A'NPV	14 136.00	256 851.51	0.13
USD SPOTIFY TECHNOLOGY COM EURO.000625	1 218.00	512 273.61	0.25
SEK SSAB AB SER'B'NPV	13 459.00	94 088.32	0.05
SEK STORSKOGEN GROUP SER'B'NPV (WI)	62 243.00	63 891.54	0.03
SEK SVENSKA HANDELSBKN SER'A'NPV (P/S)	14 474.00	193 241.77	0.09
SEK SWEDBANK AB SER'A'NPV	7 857.00	258 665.03	0.13
SEK TELIA COMPANY AB NPV	39 980.00	153 943.29	0.08
SEK TRELLEBORG AB SER'B'NPV	12 781.00	436 912.49	0.21
SEK VOLVO CAR AB SER'B'NPV	95 925.00	271 076.50	0.13
TOTAL Sweden		8 236 596.88	4.00
Switzerland			
CHF ABB LTD CHF0.12 (REGD)	9 458.00	688 218.73	0.33
CHF ADECCO GROUP AG CHF0.1 (REGD)	3 936.00	97 187.31	0.05
CHF AMRIZE LTD CHF	16 542.00	732 218.57	0.36
CHF AVOLTA AG CHF5 (REGD)	1 323.00	68 309.77	0.03
CHF BELIMO HOLDING AG CHF0.05	1 745.00	1 609 585.33	0.78
CHF GALDERMA GROUP AG CHF0.01	4 165.00	654 240.86	0.32
CHF GEBERIT CHF0.10(REGD)	1 764.00	1 135 319.04	0.55
GBP GLENCORE PLC ORD USD0.01	89 189.00	513 621.74	0.25
CHF HELVETIA BALOISE CHF0.02 (REGD) POST SUBD	3 469.00	741 066.18	0.36
CHF HOLCIM LTD CHF2 (REGD)	26 035.00	2 260 502.72	1.10
CHF IMPLENIA AG CHF1.02 (REGD)	1 157.00	93 460.25	0.04
CHF JULIUS BAER GRUPPE CHF0.02 (REGD)	2 510.00	177 052.69	0.09
CHF NESTLE SA CHF0.10(REGD)	31 048.00	2 488 679.81	1.21
CHF NOVARTIS AG CHF0.49 (REGD)	28 881.00	3 613 553.56	1.75
CHF RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'	5 556.00	907 006.75	0.44
CHF ROCHE HLDGS AG GENUSSSCHEINE NPV	10 276.00	3 933 885.61	1.91
CHF SULZER AG CHF0.01	4 030.00	731 135.60	0.35
CHF SWISS RE AG CHF0.10	2 535.00	341 610.27	0.17
CHF UBS GROUP CHF0.10 (REGD)	30 335.00	1 205 002.42	0.58
CHF ZURICH INSURANCE GRP CHF0.10	2 299.00	1 377 758.77	0.67
TOTAL Switzerland		23 369 415.98	11.34
United Kingdom			
GBP ANGLO AMERICAN ORD USD0.6239	9 099.00	357 690.40	0.17
GBP ASHTEAD GROUP ORD GBP0.10	11 383.00	615 411.66	0.30
GBP ASSOCD BRIT FOODS ORD GBP0.0568	28 529.00	626 896.09	0.30
GBP ASTRAZENECA ORD USD0.25	3 099.00	486 154.73	0.24
GBP BABCOCK INTL GROUP ORD GBP0.60	42 800.00	708 450.81	0.34
GBP BAE SYSTEMS ORD GBP0.025	24 336.00	554 128.36	0.27
GBP BALFOUR BEATTY GBP0.50	229 434.00	1 889 600.60	0.92
GBP BARCLAYS ORD GBP0.25	318 063.00	1 783 783.47	0.87
GBP BEAZLEY PLC (UK) ORD GBP0.05	152 697.00	1 995 604.36	0.97
GBP BELLWAY GBP0.125	1 514.00	47 431.81	0.02
GBP BP ORD USD0.25	116 033.00	620 763.67	0.30
GBP BRIT AMER TOBACCO ORD GBP0.25	49 653.00	2 506 321.83	1.22
GBP BRITISH LAND CO PLC REIT	21 104.00	100 975.86	0.05
GBP BUNZL ORD GBP0.32142857	55 045.00	1 300 354.78	0.63
GBP BURBERRY GROUP ORD GBP0.0005	37 104.00	470 362.24	0.23
GBP CARNIVAL PLC ORD USD1.66	2 244.00	55 858.38	0.03
GBP CENTRICA ORD GBP0.061728395	691 864.00	1 523 892.84	0.74
USD COCA-COLA EUROPACI COM EURO.01	7 572.00	583 661.08	0.28
GBP CONVATEC GROUP PLC ORD GBP0.1	145 393.00	385 731.73	0.19
GBP CURRY'S PLC ORD GBP0.001	57 537.00	96 897.84	0.05
GBP DIAGEO ORD GBP0.28 101/108	23 431.00	452 844.70	0.22
GBP DRAX GROUP ORD GBP0.1155172	8 089.00	84 068.57	0.04
GBP ENDEAVOUR MINING P ORD USD0.01	2 393.00	116 539.99	0.06
GBP GENUS ORD GBP0.10	14 572.00	531 153.78	0.26
GBP GSK PLC ORD GBP0.3125	64 729.00	1 401 075.37	0.68
GBP HALEON PLC ORD GBP1.25	375 526.00	1 641 264.76	0.80
GBP HILL & SMITH ORD GBP0.25	10 125.00	260 443.74	0.13
GBP HSBC HLDGS ORD USD0.50(UK REG)	143 616.00	2 129 389.72	1.03
GBP IG GROUP HLDGS ORD GBP0.00005	143 969.00	2 245 224.18	1.09
GBP IMI ORD GBP0.2857	16 079.00	512 267.42	0.25

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
GBP IMPERIAL BRANDS PL GBPO.10	40 561.00		1 434 481.11	0.70
GBP INCHCAPE ORD GBPO.10	6 127.00		57 705.62	0.03
USD INTERCONTL HOTELS ORD GBPO.208521303	13 527.00		1 532 752.99	0.74
GBP INVESTEC ORD GBPO.0002	13 303.00		93 296.90	0.04
GBP ITV ORD GBPO.10	68 699.00		64 385.46	0.03
GBP JET2 PLC ORD GBPO.0125	3 561.00		50 810.76	0.02
GBP JOHNSON MATTHEY ORD GBP1.109245	3 176.00		86 458.27	0.04
GBP KELLER GROUP ORD GBPO.10	3 763.00		76 915.16	0.04
GBP KIER GROUP ORD GBPO.01	40 051.00		103 253.54	0.05
GBP LAND SECURITIES GP ORD GBPO.106666666	11 038.00		82 823.15	0.04
GBP LLOYDS BANKING GP ORD GBPO.1	377 588.00		474 525.39	0.23
GBP MARKS & SPENCER GP ORD GBPO.25	11 432.00		48 276.52	0.02
GBP MITIE GROUP ORD GBPO.025	44 478.00		85 987.10	0.04
GBP MORGAN SINDALL ORD GBPO.05	1 384.00		78 704.04	0.04
GBP NATWEST GROUP PLC ORD GBP1.0769	204 458.00		1 568 810.11	0.76
GBP NEXT ORD GBPO.10	19 418.00		2 971 158.24	1.44
GBP PARAGON BANKING GR ORD GBP1	7 315.00		74 927.51	0.04
GBP PHOENIX GP HLDGS ORD GBPO.10	12 953.00		110 489.90	0.05
GBP PREMIER FOODS ORD GBPO.10	38 414.00		83 657.63	0.04
GBP PRUDENTIAL ORD GBPO.05	6 529.00		90 712.58	0.04
GBP RIO TINTO ORD GBPO.10	22 767.00		1 769 501.13	0.86
GBP ROLLS-ROYCE HLDGS ORD GBPO.20	60 156.00		840 305.34	0.41
GBP ROTORK ORD GBPO.005	149 434.00		609 502.80	0.30
GBP RS GROUP PLC ORD GBPO.10	154 337.00		1 192 775.99	0.58
GBP SAFESTORE HLDGS ORD GBPO.01	36 826.00		351 296.72	0.17
GBP SAVILLS ORD GBPO.025	29 483.00		366 610.13	0.18
GBP SERCO GROUP ORD GBPO.02	1 123 582.00		3 888 123.56	1.89
GBP SHELL PLC ORD EURO.07	94 659.00		3 050 719.97	1.48
GBP SMITH & NEPHEW ORD USD0.20	32 719.00		468 743.92	0.23
GBP SMITHS GROUP ORD GBPO.375	48 438.00		1 402 406.63	0.68
GBP SSE PLC ORD GBPO.50	11 467.00		320 359.78	0.15
GBP STANDARD CHARTERED ORD USD0.50	15 338.00		329 429.46	0.16
GBP TESCO ORD GBPO.0633333	207 593.00		1 018 169.29	0.49
GBP UNILEVER PLC ORD GBPO.035	41 045.00		2 339 080.65	1.13
EUR UNILEVER PLC ORD GBPO.035	10 012.78		572 230.21	0.28
GBP VODAFONE GROUP ORD USD0.2095238(POST CONS)	1 495 209.00		1 852 337.91	0.90
TOTAL United Kingdom			55 625 970.24	27.00
United States				
USD BOOKING HLDGS INC COM USD0.008	215.00		903 959.65	0.44
USD EBAY INC COM USD0.001	6 948.00		532 758.85	0.26
USD QUALCOMM INC COM USD0.0001	3 108.00		396 033.89	0.19
TOTAL United States			1 832 752.39	0.89
Total Equities			202 976 265.71	98.52
Total Transferable securities and money market instruments listed on an official stock exchange			202 976 265.71	98.52
Total investments in securities			202 976 265.71	98.52
Cash at banks, deposits on demand and deposit accounts and other liquid assets			2 722 105.60	1.32
Bank overdraft and other short-term liabilities			-5 388.06	0.00
Other assets and liabilities			323 456.59	0.16
Total net assets			206 016 439.84	100.00

Multi Manager Access

– Green, Social and Sustainable Bonds

Most important figures

Date	ISIN	31.1.2026	31.7.2025	31.7.2024
Net assets in USD		1 821 968 436.05	1 866 240 301.92	2 292 311 511.36
Class F-acc	LU2421069035			
Shares outstanding		5 265 506.4740	5 820 002.7150	7 526 386.3410
Net asset value per share in USD		108.89	105.65	100.18
Issue and redemption price per share in USD ¹		108.89	105.65	100.18
Class AUD-hedged F-acc	LU2766828573			
Shares outstanding		323 855.0000	331 911.7750	271 475.7750
Net asset value per share in AUD		110.27	107.26	102.24
Issue and redemption price per share in AUD ¹		110.27	107.26	102.24
Class CHF-hedged F-acc	LU2421069209			
Shares outstanding		5 307 849.6210	5 631 432.3600	7 532 555.3180
Net asset value per share in CHF		94.12	93.40	92.57
Issue and redemption price per share in CHF ¹		94.12	93.40	92.57
Class EUR-hedged F-acc	LU2421069118			
Shares outstanding		3 411 412.8300	3 708 924.7460	5 085 163.6770
Net asset value per share in EUR		101.10	99.21	95.95
Issue and redemption price per share in EUR ¹		101.10	99.21	95.95
Class GBP-hedged F-acc	LU2421069464			
Shares outstanding		859 574.1240	891 206.9670	1 159 940.7900
Net asset value per share in GBP		108.04	104.95	99.64
Issue and redemption price per share in GBP ¹		108.04	104.95	99.64
Class JPY-hedged F-acc	LU2442822453			
Shares outstanding		30 385.0000	43 580.0000	206 185.0000
Net asset value per share in JPY		9 634	9 534	9 472
Issue and redemption price per share in JPY ¹		9 634	9 534	9 472
Class CHF-hedged F-dist	LU2421069381			
Shares outstanding		306 665.0000	299 007.0000	374 052.0000
Net asset value per share in CHF		88.25	89.75	90.89
Issue and redemption price per share in CHF ¹		88.25	89.75	90.89

¹ see note 1

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

United States	16.94
France	13.22
The Netherlands	7.59
Supranationals	6.63
Spain	6.16
Germany	5.59
Italy	5.52
United Kingdom	4.57
Ireland	2.88
Luxembourg	2.41
Chile	2.29
Sweden	2.05
Denmark	1.71
Japan	1.55
Mexico	1.39
Australia	1.38
Indonesia	1.21
Austria	1.02
Belgium	0.90
United Arab Emirates	0.89
Norway	0.80
Canada	0.75
Finland	0.73
Peru	0.72
Portugal	0.64
Serbia	0.59
Hong Kong	0.52
South Korea	0.39
Guatemala	0.32
Romania	0.29
Hungary	0.29
Brazil	0.25
India	0.25
Iceland	0.25
Slovenia	0.24
Multinationals	0.21
Colombia	0.19
Greece	0.18
Jordan	0.17
Poland	0.16
Czech Republic	0.16
Mauritius	0.14
Costa Rica	0.13
Jersey	0.11
Benin	0.11
Uzbekistan	0.11
Cayman Islands	0.10
Slovakia	0.09
Croatia	0.09
Andorra	0.08
Bermuda	0.07
Kuwait	0.07
Singapore	0.06

Geographical Breakdown as a % of net assets (cont.)

Lithuania	0.06
Israel	0.06
Dominican Republic	0.06
New Zealand	0.06
Argentina	0.05
Ivory Coast	0.05
Philippines	0.04
Turkey	0.04
British Virgin Islands	0.04
Latvia	0.03
Guernsey	0.03
TOTAL	95.68

Economic Breakdown as a % of net assets

Banks & credit institutions	23.84
Energy & water supply	13.72
Finance & holding companies	12.43
Countries & central governments	10.21
Supranational organisations	6.63
Real Estate	4.74
Public, non-profit institutions	3.12
Telecommunications	2.66
Cantons, federal states	2.30
Traffic & transportation	2.13
Insurance	2.00
Mortgage & funding institutions	1.85
Vehicles	1.39
Miscellaneous services	1.03
Investment funds	0.77
Internet, software & IT services	0.76
Chemicals	0.66
Food & soft drinks	0.59
Electrical devices & components	0.57
Pharmaceuticals, cosmetics & medical products	0.55
Cities & municipal authorities	0.52
Electronics & semiconductors	0.50
Healthcare & social services	0.47
Environmental services & recycling	0.36
Packaging industry	0.34
Petroleum	0.30
Computer hardware & network equipment providers	0.26
Building industry & materials	0.21
Forestry, paper & pulp products	0.16
Mechanical engineering & industrial equipment	0.15
Lodging, catering & leisure	0.11
Retail trade, department stores	0.10
Miscellaneous consumer goods	0.09
Graphic design, publishing & media	0.09
Biotechnology	0.03
Miscellaneous unclassified companies	0.02
Textiles, garments & leather goods	0.02
TOTAL	95.68

Statement of Net Assets

	USD
Assets	31.1.2026
Investments in securities, cost	1 661 462 468.82
Investments in securities, unrealized appreciation (depreciation)	81 864 326.36
Total investments in securities (Note 1)	1 743 326 795.18
Cash at banks, deposits on demand and deposit accounts	53 772 426.14*
Other liquid assets (Margins)	8 006 923.04
Receivable on securities sales (Note 1)	5 339 481.33
Receivable on subscriptions	2 315 507.34
Interest receivable on securities	22 056 251.44
Interest receivable on liquid assets	54 461.83
Unrealized gain on forward foreign exchange contracts (Note 1)	11 636 014.90
Unrealized gain on swaps (Note 1)	3 140 372.11
TOTAL Assets	1 849 648 233.31
Liabilities	
Unrealized loss on financial futures (Note 1)	-625 147.38
Bank overdraft	-1 775 647.41
Interest payable on bank overdraft	-141.16
Payable on securities purchases (Note 1)	-23 387 768.95
Payable on redemptions	-1 041 005.36
Provisions for flat fee (Note 2)	-787 503.99
Provisions for taxe d'abonnement (Note 3)	-14 975.10
Provisions for other commissions and fees (Note 2)	-47 607.91
Total provisions	-850 087.00
TOTAL Liabilities	-27 679 797.26
Net assets at the end of the period	1 821 968 436.05

* As at 31 January 2026, cash at banks includes amounts which serve as collateral for the counterparty Bank of America for an amount of USD 4 568 256.00, Barclays London for an amount of USD 4 461 187.50, Citibank for an amount of USD 24 355.00, JP Morgan for an amount of USD 594 825.00 and State Street for an amount of USD 4 160 000.00.

Statement of Operations

	USD
Income	1.8.2025-31.1.2026
Interest on liquid assets	854 851.02
Interest on securities	29 811 602.42
Dividends	76 281.26
Interest received on swaps (Note 1)	227 143.18
Net income on securities lending (Note 8)	377 526.56
TOTAL income	31 347 404.44
Expenses	
Interest paid on swaps (Note 1)	-721 719.29
Flat fee (Note 2)	-4 709 272.18
Taxe d'abonnement (Note 3)	-89 694.47
Other commissions and fees (Note 2)	-47 253.75
Interest on bank overdraft	-89 693.00
TOTAL expenses	-5 657 632.69
Net income (loss) on investments	25 689 771.75
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	15 739 016.88
Realized gain (loss) on options	203 280.72
Realized gain (loss) on yield-evaluated securities and money market instruments	634 182.77
Realized gain (loss) on financial futures	7 664 295.45
Realized gain (loss) on options, futures-styled	3 237.22
Realized gain (loss) on forward foreign exchange contracts	-2 327 522.78
Realized gain (loss) on swaps	-3 509 647.98
Realized gain (loss) on foreign exchange	1 444 891.37
TOTAL realized gain (loss)	19 851 733.65
Net realized gain (loss) of the period	45 541 505.40
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	41 018 449.65
Unrealized appreciation (depreciation) on options	-27 302.82
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	1 579 256.11
Unrealized appreciation (depreciation) on financial futures	-3 682 541.47
Unrealized appreciation (depreciation) on forward foreign exchange contracts	5 476 063.26
Unrealized appreciation (depreciation) on swaps	3 813 951.76
TOTAL changes in unrealized appreciation (depreciation)	48 177 876.49
Net increase (decrease) in net assets as a result of operations	93 719 381.89

Statement of Changes in Net Assets

	USD
	1.8.2025-31.1.2026
Net assets at the beginning of the period	1 866 240 301.92
Subscriptions	80 506 913.43
Redemptions	-217 687 203.09
Total net subscriptions (redemptions)	-137 180 289.66
Dividend paid (Note 4)	-810 958.10
Net income (loss) on investments	25 689 771.75
Total realized gain (loss)	19 851 733.65
Total changes in unrealized appreciation (depreciation)	48 177 876.49
Net increase (decrease) in net assets as a result of operations	93 719 381.89
Net assets at the end of the period	1 821 968 436.05

Changes in the Number of Shares outstanding

	1.8.2025-31.1.2026
Class	F-acc
Number of shares outstanding at the beginning of the period	5 820 002.7150
Number of shares issued	185 832.0890
Number of shares redeemed	-740 328.3300
Number of shares outstanding at the end of the period	5 265 506.4740
Class	AUD-hedged F-acc
Number of shares outstanding at the beginning of the period	331 911.7750
Number of shares issued	34 715.0000
Number of shares redeemed	-42 771.7750
Number of shares outstanding at the end of the period	323 855.0000
Class	CHF-hedged F-acc
Number of shares outstanding at the beginning of the period	5 631 432.3600
Number of shares issued	228 435.2790
Number of shares redeemed	-552 018.0180
Number of shares outstanding at the end of the period	5 307 849.6210
Class	EUR-hedged F-acc
Number of shares outstanding at the beginning of the period	3 708 924.7460
Number of shares issued	186 116.9280
Number of shares redeemed	-483 628.8440
Number of shares outstanding at the end of the period	3 411 412.8300
Class	GBP-hedged F-acc
Number of shares outstanding at the beginning of the period	891 206.9670
Number of shares issued	55 888.6570
Number of shares redeemed	-87 521.5000
Number of shares outstanding at the end of the period	859 574.1240
Class	JPY-hedged F-acc
Number of shares outstanding at the beginning of the period	43 580.0000
Number of shares issued	0.0000
Number of shares redeemed	-13 195.0000
Number of shares outstanding at the end of the period	30 385.0000
Class	CHF-hedged F-dist
Number of shares outstanding at the beginning of the period	299 007.0000
Number of shares issued	9 313.0000
Number of shares redeemed	-1 655.0000
Number of shares outstanding at the end of the period	306 665.0000

Interim Distribution¹

Multi Manager Access – Green, Social and Sustainable Bonds	Ex-Date	Pay-Date	Currency	Amount per share
CHF-hedged F-dist	18.8.2025	21.8.2025	CHF	2.1894

¹ see note 4

Statement of Investments in Securities and other Net Assets as of 31 January 2026

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

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Notes, fixed rate			
AUD			
AUD NEW SOUTH WALES TREASURY CORP-REG-S 4.75000% 24-20.09.35	2 345 000.00	1 577 932.41	0.09
AUD QUEENSLAND TREASURY CORP-144A-REG-S 5.00000% 25-10.03.36	1 200 000.00	816 289.26	0.04
TOTAL AUD		2 394 221.67	0.13
EUR			
EUR ACEF HOLDING SCA-REG-S 1.25000% 21-26.04.30	1 800 000.00	1 976 473.91	0.11
EUR ALPHABET INC 2.87500% 25-06.11.31	700 000.00	827 826.76	0.05
EUR ALPHABET INC 3.12500% 25-06.11.34	1 300 000.00	1 517 779.26	0.08
EUR AMPRION GMBH-REG-S 3.45000% 22-22.09.27	300 000.00	361 744.13	0.02
EUR AUSTRIA, REPUBLIC OF-144A-REG-S 2.90000% 23-23.05.29	900 000.00	1 091 319.24	0.06
EUR BANQUE OUEST AFRICAINE DE DEV-REG-S 2.75000% 21-22.01.33	3 500 000.00	3 539 778.36	0.19
EUR BASQUE GOVERNMENT-REG-S 3.50000% 23-30.04.33	650 000.00	798 819.56	0.04
EUR CBRE OPEN-ENDED FUNDS SCA SICAV-REG-S 0.50000% 21-27.01.28	800 000.00	911 185.86	0.05
EUR CBRE OPEN-ENDED FUNDS SCA SICAV-REG-S 0.90000% 21-12.10.29	2 000 000.00	2 197 027.68	0.12
EUR CHILE GOVERNMENT INTERNATIONAL BOND 1.30000% 21-26.07.36	2 950 000.00	2 773 111.03	0.15
EUR CHILE, REPUBLIC OF 0.83000% 19-02.07.31	715 000.00	751 190.16	0.04
EUR CHILE, REPUBLIC OF 3.87500% 24-09.07.31	1 800 000.00	2 206 274.93	0.12
EUR CTP NV-REG-S 3.62500% 25-10.03.31	950 000.00	1 138 462.93	0.06
EUR DIGITAL DUTCH FINCO BV-REG-S 1.50000% 20-15.03.30	700 000.00	783 517.64	0.04
EUR DIGITAL DUTCH FINCO BV-REG-S 3.87500% 24-13.09.33	1 850 000.00	2 208 149.43	0.12
EUR DIGITAL EURO FINCO LLC-REG-S 1.12500% 19-09.04.28	2 000 000.00	2 299 109.43	0.13
EUR DIGITAL EURO FINCO LLC-REG-S 4.25000% 25-20.11.37	1 050 000.00	1 230 778.83	0.07
EUR ELIA GROUP SANV-REG-S 3.87500% 24-11.06.31	1 600 000.00	1 950 303.46	0.11
EUR EQT AB-REG-S 2.87500% 22-06.04.32	2 000 000.00	2 296 400.55	0.13
EUR EQUINIX EUROPE 2 FINANCING CORP LLC 3.65000% 24-03.09.33	2 000 000.00	2 365 228.30	0.13
EUR EQUINIX EUROPE 2 FINANCING CORP LLC 3.25000% 24-15.03.31	2 500 000.00	2 958 115.31	0.16
EUR EQUINIX INC 0.25000% 21-15.03.27	1 380 000.00	1 601 418.24	0.09
EUR EUROPEAN INVESTMENT BANK-REG-S 2.75000% 24-16.01.34	2 630 000.00	3 106 716.38	0.17
EUR EUROPEAN INVESTMENT BANK-REG-S 2.50000% 25-14.05.32	9 500 000.00	11 192 996.39	0.61
EUR FIRST ABU DHABI BANK PJSC-REG-S 3.12010% 25-20.02.31	900 000.00	1 064 796.23	0.06
EUR GIVAUDAN FINANCE EUROPE BV-REG-S 4.12500% 23-28.11.33	1 200 000.00	1 493 970.75	0.08
EUR GRIFOLS SA-REG-S 3.87500% 21-15.10.28	290 000.00	341 151.54	0.02
EUR HUNGARY, REPUBLIC OF-REG-S 1.75000% 20-05.06.35	1 705 000.00	1 633 331.46	0.09
EUR HUNGARY, REPUBLIC OF-REG-S 4.00000% 24-25.07.29	1 200 000.00	1 467 766.38	0.08
EUR HUNGARY, REPUBLIC OF-REG-S 4.87500% 25-22.03.40	1 200 000.00	1 428 022.55	0.08
EUR ICELAND, REPUBLIC OF-REG-S 3.50000% 24-21.03.34	3 200 000.00	3 879 270.49	0.21
EUR INDONESIA, REPUBLIC OF 1.30000% 21-23.03.34	1 800 000.00	1 747 454.28	0.10
EUR ITALY, REPUBLIC OF-BTP-144A-REG-S 4.05000% 24-30.10.37	1 000 000.00	1 242 375.29	0.07
EUR JAB HOLDINGS BV-REG-S 4.37500% 24-25.04.34	700 000.00	859 472.77	0.05
EUR JUNTA DE ANDALUCIA-REG-S 3.95000% 23-30.04.33	3 000 000.00	3 757 984.43	0.21
EUR KELLANOVA 0.50000% 21-20.05.29	1 800 000.00	1 994 051.07	0.11
EUR KOJAMO OYJ-REG-S 3.87500% 25-12.03.32	2 200 000.00	2 620 962.69	0.14
EUR MADRID, COMUNIDAD DE-REG-S 1.72300% 22-30.04.32	4 000 000.00	4 448 861.54	0.24
EUR MADRID, COMUNIDAD DE-REG-S 2.82200% 22-31.10.29	2 000 000.00	2 407 168.26	0.13
EUR MERLIN PROPERTIES SOCIMI SA-REG-S 1.87500% 19-04.12.34	3 800 000.00	3 853 850.93	0.21
EUR MEXICO, UNITED STATES OF 2.25000% 21-12.08.36	8 050 000.00	7 666 421.64	0.42
EUR MEXICO, UNITED STATES OF 4.48990% 24-25.05.32	2 980 000.00	3 625 118.01	0.20
EUR NETFLIX INC-REG-S 3.87500% 19-15.11.29	2 200 000.00	2 709 288.19	0.15
EUR NEXI SPA-REG-S 1.62500% 21-30.04.26	160 000.00	189 965.06	0.01
EUR OLYMPUS WATER US HOLDING CORP-REG-S 3.87500% 21-01.10.28	200 000.00	235 463.92	0.01
EUR PERU, REPUBLIC OF 1.95000% 21-17.11.36	3 715 000.00	3 614 086.81	0.20
EUR PRAEMIA HEALTHCARE SACA-REG-S 1.37500% 20-17.09.30	5 800 000.00	6 285 588.32	0.35
EUR REPUBLIC OF UZBEKISTAN BOND-144A 5.37500% 24-29.05.27	1 600 000.00	1 940 671.28	0.11
EUR SACHSEN-ANHALT, FEDERAL STATE-REG-S 2.95000% 23-20.06.33	1 900 000.00	2 268 745.03	0.13
EUR SEGRO CAPITAL SARL-REG-S 0.50000% 21-22.09.31	1 580 000.00	1 624 633.77	0.09
EUR TEVA PHARMACEUTICAL FINANCE II BV 4.37500% 21-09.05.30	895 000.00	1 094 368.37	0.06
EUR TITANIUM RUTH HOLDCO LTD-REG-S 0.95000% 21-02.06.26	900 000.00	1 064 378.67	0.06
EUR VERBUND AG-REG-S 3.25000% 24-17.05.31	1 500 000.00	1 814 165.10	0.10
EUR VONOVIA SE-REG-S 1.87500% 22-28.06.28	1 300 000.00	1 520 117.09	0.08
EUR VONOVIA SE-REG-S 2.37500% 22-25.03.32	1 200 000.00	1 349 999.96	0.07
TOTAL EUR		123 327 229.65	6.77

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
GBP			
GBP BURBERRY GROUP PLC-REG-S 5.75000% 24-20.06.30	200 000.00	282 773.43	0.01
GBP WORKSPACE GROUP PLC-REG-S 2.25000% 21-11.03.28	1 200 000.00	1 562 790.92	0.09
TOTAL GBP		1 845 564.35	0.10
USD			
USD AEGEA FINANCE SARL-REG-S 9.00000% 23-20.01.31	1 405 000.00	1 490 705.00	0.08
USD AES CORP 5.45000% 23-01.06.28	5 600 000.00	5 749 342.54	0.32
USD AIR PRODUCTS AND CHEMICALS INC 4.85000% 24-08.02.34	3 100 000.00	3 150 829.83	0.17
USD ALEXANDRIA REAL ESTATE EQUITIES INC 2.00000% 21-18.05.32	3 000 000.00	2 546 189.40	0.14
USD ALEXANDRIA REAL ESTATE EQUITIES INC 2.95000% 22-15.03.34	4 000 000.00	3 439 268.40	0.19
USD AMERICAN HOMES 4 RENT LP 5.50000% 24-01.02.34	2 300 000.00	2 354 647.50	0.13
USD AMGEN INC 3.00000% 22-22.02.29	1 100 000.00	1 068 451.72	0.06
USD AUTODESK INC 5.30000% 25-15.06.35	2 400 000.00	2 448 759.50	0.13
USD AXIAN TELECOM HOLDING-REG-S 7.25000% 25-11.07.30	1 325 000.00	1 336 593.75	0.07
USD BOSTON PROPERTIES LP 4.50000% 18-01.12.28	2 000 000.00	2 013 509.83	0.11
USD BRAZIL, FEDERATIVE REPUBLIC OF 6.25000% 23-18.03.31	2 700 000.00	2 829 600.00	0.15
USD BRAZIL, FEDERATIVE REPUBLIC OF 6.12500% 24-22.01.32	200 000.00	206 250.00	0.01
USD BRAZIL, FEDERATIVE REPUBLIC OF 5.50000% 25-04.02.33	1 600 000.00	1 577 600.00	0.09
USD BROOKFIELD FINANCE I UK PLC 2.34000% 21-30.01.32	1 500 000.00	1 315 195.00	0.07
USD CBRE SERVICES INC 2.50000% 21-01.04.31	300 000.00	271 589.05	0.01
USD CHILE, REPUBLIC OF 2.55000% 20-27.01.32	6 000 000.00	5 379 000.00	0.29
USD CHILE, REPUBLIC OF 2.55000% 21-27.07.33	5 000 000.00	4 325 000.00	0.24
USD CHILE, REPUBLIC OF 3.50000% 19-25.01.50	4 000 000.00	2 922 000.00	0.16
USD CHILE, REPUBLIC OF 3.10000% 21-07.05.41	3 950 000.00	3 039 525.00	0.17
USD CHILE, REPUBLIC OF 4.95000% 23-05.01.36	6 200 000.00	6 242 656.00	0.34
USD CIGNA GROUP/THE 4.37500% 19-15.10.28	4 100 000.00	4 133 684.20	0.23
USD CLEAN RENEWABLE POWER MAURITIUS-144A 4.25000% 21-25.03.27	250 000.00	188 601.88	0.01
USD COCA-COLA FEMSA 1.85000% 20-01.09.32	3 900 000.00	3 284 112.00	0.18
USD COLBUN SA-REG-S 3.15000% 21-19.01.32	4 000 000.00	3 641 980.00	0.20
USD COLBUN SA-REG-S 5.37500% 25-11.09.35	480 000.00	480 600.00	0.03
USD COLOMBIA, REPUBLIC OF 8.00000% 23-14.11.35	2 440 000.00	2 613 850.00	0.14
USD COLOMBIA, REPUBLIC OF 8.75000% 23-14.11.53	765 000.00	840 735.00	0.05
USD CONSORCIO TRANSMANTARO-REG-S 4.70000% 19-16.04.34	6 050 000.00	5 989 258.00	0.33
USD COSTA RICA, REPUBLIC OF-REG-S 6.55000% 23-03.04.34	2 160 000.00	2 337 120.00	0.13
USD CT TRUST-REG-S 5.12500% 22-03.02.32	1 085 000.00	1 035 350.40	0.06
USD DELL INTERNATIONAL LLC / EMC CORP 6.20000% 21-15.07.30	2 000 000.00	2 134 767.73	0.12
USD DOMINICAN REPUBLIC-144A 6.60000% 24-01.06.36	1 000 000.00	1 049 000.00	0.06
USD DOMINION ENERGY INC 2.25000% 21-15.08.31	6 700 000.00	5 985 105.44	0.33
USD EQUINIX INC 2.50000% 21-15.05.31	3 600 000.00	3 262 475.63	0.18
USD FINANCE DEP GOVT OF SHARJAH-REG-S 6.50000% 23-23.11.32	2 600 000.00	2 735 616.00	0.15
USD FORD MOTOR CO 3.25000% 21-12.02.32	3 275 000.00	2 909 281.66	0.16
USD FS LUXEMBOURG SARL-REG-S 8.87500% 24-12.02.31	391 000.00	412 403.34	0.02
USD FS LUXEMBOURG SARL-REG-S 8.12500% 26-11.02.36	975 000.00	954 037.50	0.05
USD GENERAL MOTORS CO 5.40000% 22-15.10.29	1 975 000.00	2 046 958.71	0.11
USD GENERAL MOTORS CO 5.60000% 22-15.10.32	6 400 000.00	6 687 840.83	0.37
USD GENMAB A/S/GENMAB FINANCE LLC-144A 6.25000% 25-15.12.32	200 000.00	205 007.57	0.01
USD GUATEMALA, REPUBLIC OF-REG-S 5.37500% 20-24.04.32	2 500 000.00	2 520 000.00	0.14
USD GUATEMALA, REPUBLIC OF-REG-S 6.55000% 24-06.02.37	2 150 000.00	2 283 837.50	0.12
USD HEALTHPEAK OP LLC 2.12500% 21-01.12.28	3 000 000.00	2 842 461.03	0.16
USD HOME DEPOT INC/THE 4.20000% 13-01.04.43	2 000 000.00	1 737 419.52	0.10
USD HOST HOTELS & RESORTS LP 3.50000% 20-15.09.30	1 000 000.00	952 641.08	0.05
USD HUMANA INC 4.87500% 20-01.04.30	4 100 000.00	4 131 846.63	0.23
USD IHS HOLDING LTD-REG-S 8.25000% 24-29.11.31	300 000.00	313 215.00	0.02
USD INDIA GREEN POWER HOLDINGS-144A 4.00000% 21-22.02.27	250 000.00	212 430.74	0.01
USD INTEL CORP 4.15000% 22-05.08.32	2 800 000.00	2 715 018.71	0.15
USD INTERN BK FOR RECONSTR & DEVELP 3.50000% 23-12.07.28	1 050 000.00	1 047 298.39	0.06
USD INTERNATIONAL BK FOR RECONSTR & DEVELOP 1.62500% 21-03.11.31	2 000 000.00	1 763 553.20	0.10
USD INTERSTATE POWER & LIGHT CO 4.10000% 18-26.09.28	1 000 000.00	1 001 439.60	0.05
USD INTL BK FOR RECONSTR & DEVT WORLD BANK 3.62500% 22-21.09.29	1 800 000.00	1 794 955.93	0.10
USD INVERSIONES CMPC SA-REG-S 4.37500% 17-04.04.27	1 250 000.00	1 251 175.00	0.07
USD IVORY COAST, REPUBLIC OF-REG-S 7.62500% 24-30.01.33	800 000.00	853 400.00	0.05
USD JOHNSON CONTROLS INTERNATIONAL PLC 1.75000% 20-15.09.30	6 900 000.00	6 164 830.25	0.34
USD JORDAN, KINGDOM OF-REG-S 7.50000% 23-13.01.29	3 050 000.00	3 194 875.00	0.18
USD JSW HYDRO ENERGY LTD-REG-S 4.12500% 21-18.05.31	1 000 000.00	653 300.00	0.04
USD KILROY REALTY LP 2.65000% 21-15.11.33	900 000.00	737 100.32	0.04
USD KREDITANSTALT FUER WIEDERAUFBAU 1.75000% 19-14.09.29	1 800 000.00	1 683 866.30	0.09
USD LENOVO GROUP LTD-144A 6.53600% 22-27.07.32	2 300 000.00	2 517 672.00	0.14
USD LIMAK YENILENEBILIR ENERJI AS-REG-S 9.62500% 25-12.08.30	790 000.00	782 100.00	0.04
USD MANULIFE FINANCIAL CORP 3.70300% 22-16.03.32	5 000 000.00	4 787 908.40	0.26

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD MARSH & MCLENNAN COS INC 4.65000% 24-15.03.30	800 000.00	814 400.34	0.04
USD METALSA S A P I D E CV-144A 3.75000% 21-04.05.31	600 000.00	520 920.00	0.03
USD MEXICO, UNITED STATES OF 4.87500% 22-19.05.33	1 200 000.00	1 150 812.00	0.06
USD MEXICO, UNITED STATES OF 6.33800% 23-04.05.53	890 000.00	843 720.00	0.05
USD MICRON TECHNOLOGY INC 2.70300% 21-15.04.32	5 800 000.00	5 216 055.19	0.29
USD MILLICOM INTERNATIONAL CELLULAR-REG-S 7.37500% 24-02.04.32	740 000.00	767 417.00	0.04
USD MOODY'S CORP 2.55000% 20-18.08.60	150 000.00	77 544.89	0.00
USD NEXTERA ENERGY 1.90000% 21-15.06.28	1 610 000.00	1 536 226.58	0.08
USD NIAGARA MOHAWK POWER CORP-REG-S 1.96000% 20-27.06.30	6 000 000.00	5 435 824.32	0.30
USD NORINCHUKIN BANK/THE-144A 1.28400% 21-22.09.26	1 525 000.00	1 498 814.99	0.08
USD NORINCHUKIN BANK/THE-144A 5.43000% 23-09.03.28	3 500 000.00	3 580 999.45	0.20
USD NORINCHUKIN BANK/THE-144A 5.09400% 24-16.10.29	1 600 000.00	1 636 159.12	0.09
USD NOVA SECURITISATION SARL-144A 6.50000% 26-03.02.36	2 100 000.00	2 069 025.00	0.11
USD NSTAR ELECTRIC CO 3.25000% 19-15.05.29	1 500 000.00	1 462 065.27	0.08
USD ONEMAIN FINANCE CORP 7.12500% 24-15.11.31	1 400 000.00	1 450 719.16	0.08
USD PEPSICO INC 2.87500% 19-15.10.49	1 600 000.00	1 053 923.84	0.06
USD PERTAMINA GEOTHERMAL ENERGY PT-REG-S 5.15000% 23-27.04.28	1 500 000.00	1 520 625.00	0.08
USD PERU, REPUBLIC OF 3.00000% 21-15.01.34	4 000 000.00	3 468 000.00	0.19
USD PERUSAHAAN PENERBIT SBSN IND-144A 5.50000% 24-02.07.54	1 600 000.00	1 574 880.00	0.09
USD PERUSAHAAN SBSN INDONESIA III-REG-S 4.70000% 22-06.06.32	7 000 000.00	7 049 000.00	0.39
USD PHILIPPINES, REPUBLIC OF THE 5.50000% 23-17.01.48	800 000.00	786 400.00	0.04
USD PUBLIC SERVICE CO OF COLORADO 5.75000% 24-15.05.54	1 200 000.00	1 200 506.27	0.07
USD PUBLIC SERVICE ELECTRIC AND GAS CO 5.12500% 23-15.03.53	6 155 000.00	5 731 800.41	0.31
USD RAIZEN FUELS FINANCE SA-144A 6.95000% 24-05.03.54	800 000.00	607 760.00	0.03
USD RENEW WIND ENER AP2 / RENEW POWER-REG-S 4.50000% 21-14.07.28	1 200 000.00	1 159 800.00	0.06
USD RENEW WIND ENERGY AP2 / RENEW POWE-144A 4.50000% 21-14.07.28	250 000.00	241 625.00	0.01
USD ROYALTY PHARMA PLC 2.15000% 21-02.09.31	6 570 000.00	5 804 964.04	0.32
USD RUMO LUXEMBOURG SARL-144A 4.20000% 21-18.01.32	1 135 000.00	1 047 605.00	0.06
USD SABESP LUX SARL-144A 5.62500% 25-20.08.30	750 000.00	751 875.00	0.04
USD SERBIA INTERNATIONAL BOND-REG-S 6.00000% 24-12.06.34	3 540 000.00	3 667 404.60	0.20
USD SITIOS LATINOAMERICA SAB DE CV-144A 6.00000% 24-25.11.29	1 170 000.00	1 212 588.00	0.07
USD SMURFIT KAPPA TREASURY ULC 5.20000% 25-15.01.30	1 400 000.00	1 441 651.49	0.08
USD SMURFIT WESTROCK FINANCING DAC 5.18500% 25-15.01.36	7 350 000.00	7 409 510.59	0.41
USD SOCIEDAD DE TRANSMISION AUSTRAL-144A 4.00000% 22-27.01.32	4 000 000.00	3 801 920.00	0.21
USD STAR ENERGY GEOTHERMAL WAYANG-REG-S 6.75000% 18-24.04.33	1 000 000.00	654 967.50	0.04
USD SYNOPSIS INC 5.00000% 25-01.04.32	700 000.00	716 209.13	0.04
USD TELECOM ARGENTINA SA-144A 8.50000% 26-20.01.36	165 000.00	165 924.00	0.01
USD TELECOM ARGENTINA SA-REG-S 9.25000% 25-28.05.33	720 000.00	760 068.00	0.04
USD TOYOTA MOTOR CORP 4.45000% 25-30.06.30	2 000 000.00	2 021 588.10	0.11
USD TOYOTA MOTOR CORP 5.12300% 23-13.07.33	3 000 000.00	3 107 955.19	0.17
USD TRUST 2401-REG-S 7.37500% 25-13.02.34	1 778 000.00	1 945 843.20	0.11
USD VEON MIDCO BV-REG-S 9.00000% 25-15.07.29	850 000.00	890 285.42	0.05
USD VERIZON COMMUNICATIONS INC 3.87500% 19-08.02.29	3 300 000.00	3 289 184.78	0.18
USD VERIZON COMMUNICATIONS INC 1.50000% 20-18.09.30	4 800 000.00	4 240 223.42	0.23
USD VERIZON COMMUNICATIONS INC 2.85000% 21-03.09.41	7 205 000.00	5 183 546.83	0.28
USD VISA INC 0.75000% 20-15.08.27	3 900 000.00	3 738 061.08	0.20
USD VMWARE LLC 1.80000% 21-15.08.28	400 000.00	379 064.19	0.02
USD WHIRLPOOL CORP 2.40000% 21-15.05.31	2 000 000.00	1 675 958.80	0.09
USD XYLEM INC/NY 1.95000% 20-30.01.28	2 000 000.00	1 927 481.62	0.11
USD XYLEM INC/NY 2.25000% 20-30.01.31	2 800 000.00	2 536 129.43	0.14
TOTAL USD		263 401 876.25	14.46
Total Notes, fixed rate		390 968 891.92	21.46

Notes, floating rate

EUR

EUR A2A SPA-REG-S-SUB 5.000%/VAR 24-PRP	2 608 000.00	3 231 489.18	0.18
EUR AIB GROUP PLC-REG-S 5.750%/VAR 22-16.02.29	4 068 000.00	5 130 216.84	0.28
EUR ASN BANK NV-REG-S-SUB 7.000%/VAR 22-PRP	2 000 000.00	2 475 556.49	0.14
EUR ASR NEDERLAND NV-REG-S-SUB COCO 6.500%/VAR 25-PRP	1 700 000.00	2 148 890.46	0.12
EUR CITIGROUP INC-REG-S 3.713%/VAR 22-22.09.28	1 265 000.00	1 534 029.90	0.08
EUR COMMONWEALTH BANK OF AUSTRALIA-SUB 4.266%/VAR 24-04.06.34	900 000.00	1 106 532.07	0.06
EUR EDP - ENERGIAS DE PORTUGAL-REG-S-SUB 1.875%/VAR 21-02.08.81	4 000 000.00	4 734 888.14	0.26
EUR EVONIK INDUSTRIES AG-REG-S-SUB 4.250%/VAR 25-09.09.55	3 500 000.00	4 158 549.46	0.23
EUR FIDELIDADE-CIA DE SEGUROS-REG-S-SUB COCO 7.750%/VAR 24-PRP	2 000 000.00	2 626 919.22	0.14
EUR ING GROEP NV-REG-S-SUB 4.125%/VAR 22-24.08.33	700 000.00	853 095.87	0.05
EUR ORSTED A/S-REG-S-SUB 1.750%/VAR 19-09.12.3019	4 500 000.00	5 178 936.26	0.28
EUR RAIFFEISEN BANK INTL AG-REG-S-SUB 1.375%/VAR 21-17.06.33	2 000 000.00	2 295 975.90	0.13
EUR REDEIA CORP SA-REG-S-SUB 4.625%/VAR 23-PRP	3 000 000.00	3 690 464.90	0.20
EUR STANDARD CHARTERED PLC-REG-S 0.800%/VAR 21-17.11.29	1 430 000.00	1 612 949.58	0.09

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR TELIA CO AB-REG-S-SUB 1.375%/VAR 20-11.05.81	5 400 000.00	6 409 668.02	0.35
EUR TELIA CO AB-REG-S-SUB 2.750%/VAR 22-30.06.83	1 000 000.00	1 181 553.59	0.06
EUR TENNET HOLDING BV-REG-S-SUB 4.625%/VAR 24-PRP	2 500 000.00	3 079 004.84	0.17
EUR TERNA - RETE ELETTRICA NAZIONALE-REG-S-SUB 2.375%/VAR PRP	1 000 000.00	1 176 021.78	0.06
EUR TERNA - RETE ELETTRICA NAZIONALE-REG-S-SUB 4.750%/VAR 24-PRP	4 102 000.00	5 082 998.78	0.28
EUR UNIBAIL-RODAMCO-WESTFIELD SE-REG-S-SUB 4.875%/VAR 25-PRP	3 200 000.00	3 920 609.39	0.22
TOTAL EUR		61 628 350.67	3.38

USD

USD ABN AMRO BANK NV-144A 2.470%/VAR 21-13.12.29	1 000 000.00	954 266.27	0.05
USD ABN AMRO BANK NV-REG-S 2.470%/VAR 21-13.12.29	6 000 000.00	5 724 371.06	0.32
USD BANK OF AMERICA CORP 6.204%/VAR 22-10.11.28	7 505 000.00	7 787 399.85	0.43
USD BANK OF IRELAND GROUP PLC-144A 5.601%/VAR 24-20.03.30	4 700 000.00	4 883 007.75	0.27
USD GOLDMAN SACHS GROUP INC 4.387%/VAR 22-15.06.27	1 480 000.00	1 481 834.18	0.08
USD JPMORGAN CHASE & CO 6.070%/VAR 23-22.10.27	7 060 000.00	7 169 802.90	0.39
USD MIZUHO FINANCIAL GROUP INC 3.261%/VAR 22-22.05.30	2 500 000.00	2 426 276.77	0.13
USD MIZUHO FINANCIAL GROUP 5.778%/VAR 23-06.07.29	4 000 000.00	4 156 533.20	0.23
USD NBK SPC LTD-144A 5.500%/VAR 24-06.06.30	1 300 000.00	1 339 000.00	0.07
USD SUMITOMO MITSUI FINANCIAL GROUP INC 4.660%/VAR 25-08.07.31	700 000.00	706 891.83	0.04
USD SWISS RE FINANCE LUXEMBOURG-144A-SUB 5.000%/VAR 19-02.04.49	4 200 000.00	4 229 038.00	0.23
TOTAL USD		40 858 421.81	2.24
Total Notes, floating rate		102 486 772.48	5.62

Medium term notes, fixed rate

AUD

AUD E.ON SE-REG-S 5.46100% 25-21.10.35	1 400 000.00	953 602.67	0.05
AUD ENBW INTERNATIONAL FINANCE BV-REG-S 5.30200% 24-30.10.29	3 900 000.00	2 752 390.20	0.15
AUD IBERDROLA FINANZAS SA-REG-S 5.38000% 24-28.11.30	700 000.00	491 037.21	0.03
AUD IBERDROLA FINANZAS SA-REG-S 5.87000% 24-28.11.34	1 600 000.00	1 127 594.07	0.06
AUD MTR CORP LTD-REG-S 4.88600% 26-29.01.31	1 000 000.00	704 220.88	0.04
AUD MTR CORP LTD-REG-S 5.58200% 26-29.01.38	800 000.00	562 749.02	0.03
TOTAL AUD		6 591 594.05	0.36

EUR

EUR A2A SPA-REG-S 1.00000% 19-16.07.29	1 500 000.00	1 682 944.65	0.09
EUR A2A SPA-REG-S 1.00000% 21-02.11.33	3 100 000.00	3 074 616.40	0.17
EUR A2A SPA-REG-S 3.25000% 25-24.05.32	1 350 000.00	1 601 977.51	0.09
EUR A2A SPA-REG-S 3.62500% 25-30.01.35	2 363 000.00	2 797 619.75	0.15
EUR AB IGNITIS GRUPE-REG-S 1.87500% 18-10.07.28	1 000 000.00	1 155 828.25	0.06
EUR ABN AMRO BANK NV-REG-S 2.75000% 25-04.06.29	300 000.00	358 722.76	0.02
EUR ACEA SPA-REG-S 0.25000% 21-28.07.30	1 500 000.00	1 589 162.72	0.09
EUR ACEA SPA-REG-S 3.87500% 23-24.01.31	1 000 000.00	1 237 748.03	0.07
EUR ACTION LOGEMENT SERVICES-REG-S 1.37500% 22-13.04.32	1 500 000.00	1 609 519.64	0.09
EUR ACTION LOGEMENT SERVICES-REG-S 4.12500% 23-03.10.38	1 000 000.00	1 209 769.60	0.07
EUR ADIF ALTA VELOCIDAD-REG-S 0.55000% 20-30.04.30	2 000 000.00	2 163 725.50	0.12
EUR ADIF ALTA VELOCIDAD-REG-S 0.55000% 21-31.10.31	4 000 000.00	4 137 955.98	0.23
EUR ADIF ALTA VELOCIDAD-REG-S 3.12500% 25-31.10.32	1 400 000.00	1 661 954.41	0.09
EUR AEROPORTI DI ROMA SPA-REG-S 3.62500% 25-15.06.32	1 400 000.00	1 687 943.09	0.09
EUR AIR LIQUIDE FINANCE SA-REG-S 3.50000% 25-21.03.35	1 400 000.00	1 675 333.51	0.09
EUR ALLIANDER NV-REG-S 3.00000% 24-07.10.34	1 100 000.00	1 274 432.99	0.07
EUR ALLIANDER NV-REG-S 3.50000% 25-06.05.37	500 000.00	586 055.51	0.03
EUR AMPRION GMBH-REG-S 3.87500% 23-07.09.28	1 000 000.00	1 223 002.43	0.07
EUR AMPRION GMBH-REG-S 3.62500% 24-21.05.31	900 000.00	1 095 063.11	0.06
EUR AMPRION GMBH-REG-S 3.85000% 24-27.08.39	900 000.00	1 040 251.67	0.06
EUR AMPRION GMBH-REG-S 3.16200% 26-15.01.31	1 300 000.00	1 550 040.20	0.09
EUR AMPRION GMBH-REG-S 3.87500% 25-05.06.36	1 100 000.00	1 311 776.35	0.07
EUR AMPRION GMBH-REG-S 4.12500% 23-07.09.34	1 500 000.00	1 851 149.23	0.10
EUR AMPRION GMBH-REG-S 4.00000% 24-21.05.44	900 000.00	1 012 366.95	0.06
EUR AMPRION GMBH-REG-S 4.07200% 26-15.01.38	400 000.00	479 277.62	0.03
EUR AMPRION GMBH-REG-S 4.58000% 26-15.01.46	500 000.00	597 190.62	0.03
EUR AMVEST RCF CUSTODIAN BV-REG-S 3.75000% 25-11.06.31	500 000.00	604 134.67	0.03
EUR ANDORRA INTERNATIONAL BOND-REG-S 1.25000% 21-06.05.31	1 300 000.00	1 407 048.23	0.08
EUR AP MOLLER - MAERSK A/S-REG-S 3.50000% 25-17.09.34	2 200 000.00	2 592 887.49	0.14
EUR ASIAN DEVELOPMENT BANK 2.55000% 24-10.01.31	1 800 000.00	2 139 239.55	0.12
EUR ASN BANK NV-REG-S 3.62500% 24-21.10.31	2 600 000.00	3 135 408.42	0.17
EUR ASSICURAZIONI GENERALI SPA-REG-S-SUB 2.12400% 19-01.10.30	1 000 000.00	1 144 218.86	0.06
EUR ASSICURAZIONI GENERALI SPA-REG-S-SUB 2.42900% 20-14.07.31	2 900 000.00	3 303 197.73	0.18
EUR ASSICURAZIONI GENERALI SPA-REG-S-SUB 5.39900% 23-20.04.33	1 713 000.00	2 229 776.51	0.12

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR ASSICURAZIONI GENERALI SPA-REG-S 3.21200% 24-15.01.29	1 350 000.00	1 636 886.35	0.09
EUR ATLAS COPCO FINANCE DAC-REG-S 3.50000% 25-01.04.35	1 200 000.00	1 428 907.22	0.08
EUR AUUCKLAND COUNCIL-REG-S 3.00000% 24-18.03.34	600 000.00	697 594.76	0.04
EUR AUTOLIV INC-REG-S 3.00000% 25-29.10.30	700 000.00	827 818.23	0.05
EUR AXA LOGISTICS EUROPE MASTER SCA-REG-S 3.37500% 25-13.05.31	1 300 000.00	1 549 544.38	0.09
EUR BANCO BILBAO VIZCAYA ARGENTARIA-REG-S 3.75000% 25-26.08.35	3 000 000.00	3 591 984.01	0.20
EUR BANK OF AMERICA CORP-REG-S 4.13400% 23-12.06.28	1 840 000.00	2 265 528.30	0.12
EUR BANQUE FEDERATIVE CREDIT MUTUEL-REG-S 4.12500% 23-18.09.30	200 000.00	248 696.26	0.01
EUR BANQUE FEDERATIVE DU CREDIT-REG-S 0.10000% 20-08.10.27	700 000.00	801 544.42	0.04
EUR BANQUE FEDERATIVE DU CREDIT MUTUE-REG-S 3.50000% 24-15.05.31	800 000.00	966 892.22	0.05
EUR BNG BANK NV-REG-S 0.12500% 21-19.04.33	1 500 000.00	1 468 596.98	0.08
EUR BNG BANK NV-REG-S 0.25000% 21-22.11.36	1 200 000.00	1 043 301.26	0.06
EUR BNG BANK NV-REG-S 0.25000% 22-12.01.32	2 000 000.00	2 056 730.57	0.11
EUR BNG BANK NV-REG-S 2.75000% 24-11.01.34	5 655 000.00	6 641 368.54	0.36
EUR BNG BANK NV-REG-S 2.75000% 24-05.04.29	2 265 000.00	2 723 646.07	0.15
EUR BNG BANK NV-REG-S 2.87500% 24-11.06.31	600 000.00	720 914.05	0.04
EUR BNG BANK NV-REG-S 3.00000% 23-11.01.33	3 000 000.00	3 599 789.66	0.20
EUR BRAMBLES USA INC-REG-S 3.62500% 25-02.04.33	908 000.00	1 092 479.99	0.06
EUR BRITISH TELECOMMUNICATIONS PLC-REG-S 3.87500% 24-20.01.34	600 000.00	727 509.61	0.04
EUR BUREAU VERITAS SA-REG-S 3.37500% 25-01.10.33	1 500 000.00	1 770 971.68	0.10
EUR CAISSE D'AMORTIS DE LA DETTE SOC-REG-S 2.75000% 22-25.11.32	6 400 000.00	7 473 527.19	0.41
EUR CAISSE D'AMORTIS DE LA DETTE SOC-REG-S 3.12500% 23-01.03.30	2 600 000.00	3 153 653.63	0.17
EUR CAISSE FRANCAISE DE FIN LOCAL SA-REG-S 3.25000% 25-17.04.35	2 000 000.00	2 367 940.48	0.13
EUR CAIXABANK SA-REG-S 3.37500% 25-26.06.35	2 800 000.00	3 303 507.84	0.18
EUR CARMILA SA-REG-S 3.75000% 25-13.01.33	700 000.00	822 599.89	0.05
EUR CASSA DEPOSITI E PRESTITI SPA-REG-S 1.00000% 20-11.02.30	2 000 000.00	2 215 633.88	0.12
EUR CBRE OPEN-ENDED FUNDS SCA SICAV-REG-S 4.75000% 24-27.03.34	2 400 000.00	2 994 606.87	0.16
EUR CELLNEX FINANCE CO SA-REG-S 3.00000% 26-19.01.31	1 000 000.00	1 178 833.71	0.06
EUR CHORUS LTD-REG-S 3.52900% 25-26.11.32	295 000.00	350 258.89	0.02
EUR CIE DE SAINT-GOBAIN SA-REG-S 3.37500% 24-08.04.30	3 200 000.00	3 871 613.71	0.21
EUR COCA-COLA EUROPACIFIC PARTNER PLC-REG-S 3.12500% 25-25.09.32	1 400 000.00	1 650 312.22	0.09
EUR COMMUNAUTE FRANCAISE DE BELGIQUE-REG-S 1.62500% 22-03.05.32	3 000 000.00	3 268 431.03	0.18
EUR COOPERATIEVE RABOBANK UA-REG-S 3.54800% 25-08.10.35	5 500 000.00	6 482 906.72	0.36
EUR COUNCIL OF EUROPE DEVELOPMENT BK-REG-S 2.87500% 23-13.04.30	1 300 000.00	1 565 610.03	0.09
EUR COUNCIL OF EUROPE DEVELOPMENT BK-REG-S 2.75000% 24-16.04.31	1 000 000.00	1 194 905.64	0.07
EUR COVIVIO HOTELS SACA-REG-S 4.12500% 24-23.05.33	2 000 000.00	2 427 214.81	0.13
EUR COVIVIO SA/FRANCE-REG-S 4.62500% 23-05.06.32	3 200 000.00	4 016 454.07	0.22
EUR CPI PROPERTY GROUP SA-REG-S 4.75000% 25-22.07.30	1 820 000.00	2 111 921.65	0.12
EUR CPPIB CAPITAL INC-REG-S 3.12500% 24-11.06.29	1 600 000.00	1 946 493.15	0.11
EUR CREDIT AGRICOLE SA-REG-S 4.37500% 23-27.11.33	4 000 000.00	5 021 969.47	0.28
EUR CREDIT MUTUEL ARKEA SA-REG-S 0.37500% 19-03.10.28	700 000.00	786 013.92	0.04
EUR CREDIT MUTUEL ARKEA SA-REG-S 0.87500% 21-11.03.33	1 900 000.00	1 895 238.30	0.10
EUR CRH SMW FINANCE DAC-REG-S 4.00000% 23-11.07.31	900 000.00	1 116 049.39	0.06
EUR CRH SMW FINANCE DAC-REG-S 4.25000% 23-11.07.35	1 200 000.00	1 489 886.88	0.08
EUR DEUTSCHE BAHN AG-REG-S 3.62500% 23-18.12.37	700 000.00	848 858.49	0.05
EUR DEUTSCHE WOHNEN SE-REG-S 0.50000% 21-07.04.31	700 000.00	724 996.99	0.04
EUR DEUTSCHE WOHNEN SE-REG-S 1.30000% 21-07.04.41	700 000.00	548 414.65	0.03
EUR DEVELOPMENT BANK OF JAPAN INC-REG-S 2.50000% 25-04.09.29	2 000 000.00	2 370 223.40	0.13
EUR DS SMITH PLC-REG-S 4.37500% 23-27.07.27	1 000 000.00	1 218 348.88	0.07
EUR DS SMITH PLC-REG-S 4.50000% 23-27.07.30	4 000 000.00	5 007 427.67	0.27
EUR DSB-REG-S 3.12500% 24-04.09.34	600 000.00	709 239.92	0.04
EUR DSV FINANCE BV-REG-S 3.25000% 24-06.11.30	600 000.00	721 524.91	0.04
EUR E.ON AG ECP-REG-S 0.60000% 21-01.10.32	2 400 000.00	2 434 149.76	0.13
EUR E.ON INTERNATIONAL FINANCE BV-REG-S 3.50000% 25-03.09.35	1 450 000.00	1 710 846.06	0.09
EUR E.ON SE-REG-S 3.89500% 26-19.01.38	3 429 000.00	4 086 045.19	0.22
EUR E.ON SE-REG-S 4.00000% 23-29.08.33	1 850 000.00	2 293 440.16	0.13
EUR EDP SERVICIOS FINANCIEROS ESPANA-REG-S 4.37500% 23-04.04.32	3 585 000.00	4 518 775.51	0.25
EUR EDP SERVICIOS FINANCIEROS ESPANA-REG-S 3.50000% 24-16.07.30	1 895 000.00	2 299 499.72	0.13
EUR EDP SERVICIOS FINANCIEROS ESPANA-REG-S 3.12500% 25-03.12.31	2 000 000.00	2 365 955.22	0.13
EUR EDP SERVICIOS FINANCIER ESPANA SA-REG-S 3.25000% 26-04.02.32	1 480 000.00	1 761 054.91	0.10
EUR ELECTRICITE DE FRANCE SA-REG-S 4.75000% 22-12.10.34	2 200 000.00	2 823 063.88	0.16
EUR ELECTRICITE DE FRANCE SA-REG-S 4.37500% 24-17.06.36	1 000 000.00	1 235 974.61	0.07
EUR ELECTRICITE DE FRANCE SA-REG-S 4.75000% 24-17.06.44	1 000 000.00	1 200 139.02	0.07
EUR ELIA TRANSMISSION BELGIUM SA-REG-S 3.50000% 25-08.10.35	1 000 000.00	1 174 322.10	0.06
EUR ENEXIS HOLDING NV-REG-S 0.62500% 20-17.06.32	2 000 000.00	2 040 314.16	0.11
EUR ENEXIS HOLDING NV-REG-S 3.62500% 23-12.06.34	900 000.00	1 091 120.20	0.06
EUR ENEXIS HOLDING NV-REG-S 3.50000% 24-30.05.36	700 000.00	821 824.83	0.05
EUR ENEXIS HOLDING NV-REG-S 3.37500% 25-13.11.35	650 000.00	762 169.33	0.04
EUR ENGIE SA-REG-S 0.37500% 21-26.10.29	500 000.00	545 145.71	0.03
EUR ENGIE SA-REG-S 3.87500% 23-06.12.33	2 500 000.00	3 063 987.60	0.17

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
EUR ENGIE SA-REG-S 4.00000% 23-11.01.35	1 900 000.00		2 328 685.94	0.13
EUR ENGIE SA-REG-S 4.25000% 24-06.03.44	1 400 000.00		1 625 785.87	0.09
EUR ENGIE SA-REG-S 4.50000% 23-06.09.42	2 000 000.00		2 401 691.12	0.13
EUR EPH FINANCING INTERNATIONAL AS-REG-S 4.62500% 25-02.07.32	1 200 000.00		1 458 658.42	0.08
EUR ERSTE GROUP BANK AG-REG-S 0.12500% 21-17.05.28	1 400 000.00		1 580 557.52	0.09
EUR ESB FINANCE DAC-REG-S 1.12500% 19-11.06.30	1 200 000.00		1 324 634.10	0.07
EUR EUROFIMA-REG-S 0.01000% 21-23.06.28	1 300 000.00		1 459 321.80	0.08
EUR EUROGRID GMBH-REG-S 3.27900% 22-05.09.31	700 000.00		836 644.13	0.05
EUR EUROGRID GMBH-REG-S 3.59800% 24-01.02.29	400 000.00		487 290.58	0.03
EUR EUROGRID GMBH-REG-S 3.07500% 24-18.10.27	1 300 000.00		1 561 838.78	0.09
EUR EUROGRID GMBH-REG-S 3.73200% 24-18.10.35	3 100 000.00		3 676 773.16	0.20
EUR EUROGRID GMBH-REG-S 4.05600% 25-28.05.37	1 400 000.00		1 680 803.39	0.09
EUR EUROPEAN BANK FOR RECONSTR & EVT 2.87500% 25-22.03.32	1 470 000.00		1 755 599.48	0.10
EUR EUROPEAN COMMUNITY-REG-S 2.62500% 22-04.02.48	5 300 000.00		5 146 158.47	0.28
EUR EUROPEAN INVESTMENT BANK 1.12500% 18-15.11.32	1 660 000.00		1 785 023.08	0.10
EUR EUROPEAN INVESTMENT BANK-REG-S 0.01000% 21-15.11.30	1 475 000.00		1 559 862.72	0.09
EUR EUROPEAN UNION-REG-S 1.12500% 22-04.06.37	1 050 000.00		999 291.01	0.05
EUR EUROPEAN UNION-REG-S 3.25000% 24-04.02.50	700 000.00		744 869.37	0.04
EUR EVONIK INDUSTRIES AG-REG-S 3.25000% 25-15.01.30	3 000 000.00		3 636 376.03	0.20
EUR FERROVIE DELLO STATO-REG-S 0.37500% 21-25.03.28	1 200 000.00		1 365 440.06	0.08
EUR FERROVIE DELLO STATO ITALI S.P.A-REG-S 4.12500% 23-23.05.29	1 300 000.00		1 621 538.51	0.09
EUR FERROVIE DELLO STATO ITALIANE SPA-REG-S 3.37500% 25-24.06.32	900 000.00		1 073 675.00	0.06
EUR FLEMISH COMMUNITY-REG-S 1.50000% 19-11.04.44	2 000 000.00		1 596 505.55	0.09
EUR FLEMISH COMMUNITY-REG-S 0.87500% 21-21.03.46	600 000.00		394 887.38	0.02
EUR FLEMISH COMMUNITY-REG-S 3.25000% 22-12.01.43	1 400 000.00		1 503 735.69	0.08
EUR GATWICK FUNDING LTD-REG-S 3.87500% 25-24.06.35	700 000.00		830 487.93	0.05
EUR GLOBALWORTH REAL ESTATE INVEST-REG-S 6.25000% 24-31.03.30	477 067.00		542 507.91	0.03
EUR HEIMSTADEN BOSTAD AB-REG-S 3.75000% 25-02.10.30	1 468 000.00		1 760 109.03	0.10
EUR HEIMSTADEN BOSTAD AB-REG-S 3.75000% 25-10.03.31	2 538 000.00		3 010 297.85	0.17
EUR HOWOGE WOHNUNGSBAUGESELLSCHAFT MBH-REG-S 3.87500% 24-05.06.30	800 000.00		979 994.36	0.05
EUR IBERDROLA FINANZAS SA-REG-S 3.62500% 24-18.07.34	2 500 000.00		3 007 989.28	0.17
EUR ICADE-REG-S 4.37500% 25-22.05.35	1 300 000.00		1 537 461.33	0.08
EUR ICCREA BANCA SPA-REG-S 3.25000% 26-30.01.31	2 200 000.00		2 623 082.13	0.14
EUR IHG FINANCE LLC-REG-S 3.62500% 24-27.09.31	500 000.00		601 083.93	0.03
EUR IHG FINANCE LLC-REG-S 3.37500% 25-10.09.30	500 000.00		599 323.60	0.03
EUR ILE DE FRANCE-REG-S 3.20000% 24-25.05.34	2 000 000.00		2 346 882.96	0.13
EUR ILE-DE-FRANCE MOBILITES-REG-S 3.05000% 23-03.02.33	5 800 000.00		6 834 210.39	0.38
EUR ILE-DE-FRANCE MOBILITES-REG-S 3.45000% 24-25.06.49	400 000.00		414 041.46	0.02
EUR ILE-DE-FRANCE MOBILITES-REG-S 4.20000% 26-03.02.46	1 600 000.00		1 897 154.84	0.10
EUR INSTITUTO DE CREDITO OFICIAL-REG-S 2.65000% 22-31.01.28	1 600 000.00		1 920 474.08	0.11
EUR INTERNATIONAL BANK FOR RECONS & DEV 2.90000% 23-19.01.33	3 400 000.00		4 077 024.49	0.22
EUR INTERNATIONAL BANK FOR RECONS&DEVELOP 3.10000% 23-14.04.38	2 665 000.00		3 115 081.99	0.17
EUR INTERNATIONAL BK FOR RECONST & DEV 0.10000% 20-17.09.35	3 300 000.00		2 968 042.89	0.16
EUR INTERNATIONAL DEVELOP ASSOCIATION-REG-S 1.75000% 22-05.05.37	5 000 000.00		5 108 464.17	0.28
EUR INTERNATIONAL DEVELOPMENT ASSOC-REG-S 2.50000% 22-15.01.38	2 000 000.00		2 190 324.11	0.12
EUR INTERNATIONAL DEVELOPMENT ASSOCIA-REG-S 3.20000% 24-18.01.44	600 000.00		669 348.47	0.04
EUR INTESA SANPAOLO SPA-REG-S 5.62500% 23-08.03.33	3 352 000.00		4 531 972.95	0.25
EUR INTESA SANPAOLO SPA-REG-S 4.87500% 23-19.05.30	1 755 000.00		2 248 366.93	0.12
EUR INTL BK FOR RECONSTR & DEVT WORLD BANK 3.45000% 23-13.09.38	1 000 000.00		1 206 603.70	0.07
EUR INTL BK FOR RECONSTR & DEVT WORLD BANK 2.90000% 24-14.02.34	1 300 000.00		1 548 628.50	0.09
EUR JAPAN FINANCE ORG FOR MUNI-REG-S 0.01000% 21-02.02.28	800 000.00		907 493.84	0.05
EUR JUNTA DE CASTILLA Y LEON-REG-S 3.50000% 23-30.04.33	600 000.00		731 208.04	0.04
EUR KLEPIERRE SA-REG-S 3.75000% 25-30.09.37	1 300 000.00		1 531 670.33	0.08
EUR KOMMUNINVEST I SVERIGE AB-REG-S 0.87500% 22-01.09.29	2 100 000.00		2 364 074.88	0.13
EUR KOMMUNINVEST I SVERIGE AB-REG-S 3.37500% 23-15.03.27	500 000.00		603 274.01	0.03
EUR KREDITANSTALT FUER WIEDER-REG-S 2.75000% 23-15.05.30	2 000 000.00		2 408 584.90	0.13
EUR KREDITANSTALT FUER WIEDERAUFBAU-REG-S 3.25000% 23-24.03.31	2 525 000.00		3 102 289.42	0.17
EUR KREDITANSTALT FUER WIEDERAUFBAU-REG-S 2.50000% 25-09.10.30	1 600 000.00		1 904 824.38	0.10
EUR L'OREAL SA-REG-S 2.87500% 26-12.01.32	1 400 000.00		1 660 094.26	0.09
EUR LA BANQUE POSTALE SA-REG-S 1.37500% 19-24.04.29	4 400 000.00		5 008 751.72	0.28
EUR LA BANQUE POSTALE SA-REG-S 0.75000% 21-23.06.31	3 000 000.00		3 132 133.75	0.17
EUR LANDESBANK BADEN-WUERTTEMBERG REG S-0.37500% 21-21.02.31	1 800 000.00		1 864 973.22	0.10
EUR LANDESBANK BADEN-WUERTTEMBERG-REG-S 0.25000% 21-21.07.28	2 000 000.00		2 246 940.85	0.12
EUR LANDESBANKINN HF-REG-S 3.62500% 25-03.11.32	565 000.00		665 428.31	0.04
EUR LANDWIRTSCHAFTLICHE RENTENBANK-REG-S 3.25000% 23-26.09.33	1 700 000.00		2 079 868.40	0.11
EUR LANDWIRTSCHAFTLICHE RE-REG-S 2.62500% 25-08.07.32	1 000 000.00		1 181 126.88	0.06
EUR LATVENERGO AS-REG-S 3.61200% 25-13.11.30	500 000.00		589 935.53	0.03
EUR LONDON POWER NETWORKS PLC-REG-S 3.83700% 25-11.06.37	300 000.00		356 312.25	0.02
EUR MERCEDES-BENZ GROUP-REG-S 0.75000% 21-11.03.33	2 000 000.00		2 016 797.32	0.11
EUR MIZUHO FINANCIAL GROUP INC-REG-S 4.60800% 23-28.08.30	1 205 000.00		1 531 311.51	0.08

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
EUR MOTABILITY OPERATIONS GROUP PLC-REG-S 0.12500% 21-20.07.28	1 400 000.00		1 565 159.11	0.09
EUR MOTABILITY OPERATIONS GROUP PLC-REG-S 3.50000% 23-17.07.31	1 400 000.00		1 688 109.48	0.09
EUR MOTABILITY OPERATIONS GROUP PLC-REG-S 3.62500% 24-24.07.29	1 536 000.00		1 872 514.06	0.10
EUR MOTABILITY OPERATIONS GROUP PLC-REG-S 3.87500% 24-24.01.34	300 000.00		361 810.20	0.02
EUR MOTABILITY OPERATIONS GROUP PLC-REG-S 4.12500% 26-04.02.38	3 132 000.00		3 733 071.00	0.21
EUR MUNICIPALITY FINANCE PLC-REG-S 2.62500% 25-14.06.32	1 600 000.00		1 877 964.80	0.10
EUR NATIONAL GRID ELECTRICITY TRANSMI-REG-S 3.56300% 26-03.02.34	500 000.00		595 730.92	0.03
EUR NATIONAL GRID NORTH AMERICA INC-REG-S 4.06100% 24-03.09.36	3 900 000.00		4 685 428.21	0.26
EUR NATIONAL GRID NORTH AMERICA INC-REG-S 3.91700% 25-03.06.35	100 000.00		120 137.76	0.01
EUR NATIONAL GRID PLC-REG-S 3.87500% 23-16.01.29	600 000.00		735 316.40	0.04
EUR NATIONAL GRID TRANSCO PLC-REG-S 0.25000% 21-01.09.28	2 735 000.00		3 061 772.71	0.17
EUR NATIONALE-NEDERLANDEN BANK-REG-S 1.87500% 22-17.05.32	300 000.00		336 284.23	0.02
EUR NBN CO LTD-REG-S 3.37500% 25-29.11.32	1 250 000.00		1 501 747.54	0.08
EUR NE PROPERTY BV-REG-S 2.00000% 22-20.01.30	2 800 000.00		3 167 700.09	0.17
EUR NE PROPERTY BV-REG-S 4.25000% 24-21.01.32	700 000.00		860 102.67	0.05
EUR NE PROPERTY BV-REG-S 3.87500% 25-30.09.33	100 000.00		118 574.79	0.01
EUR NEDERLANDSE WATERSCHAPSBANK NV-REG-S 1.25000% 17-07.06.32	1 000 000.00		1 083 630.50	0.06
EUR NEDERLANDSE WATERSCHAPSBK NV-REG-S 0.62500% 19-06.02.29	1 810 000.00		2 046 086.60	0.11
EUR NEDERLANDSE WATERSCHAPSBANK NV-REG-S 0.37500% 21-28.09.46	4 905 000.00		3 000 533.83	0.16
EUR NORDEA BANK ABP-REG-S 1.12500% 22-16.02.27	2 000 000.00		2 350 024.50	0.13
EUR NORDEA BANK ABP-REG-S 3.00000% 24-28.10.31	3 900 000.00		4 613 847.26	0.25
EUR NORSK HYDRO ASA-REG-S 3.62500% 25-23.01.32	1 400 000.00		1 692 728.59	0.09
EUR NRW BANK-REG-S 2.87500% 24-26.09.39	2 000 000.00		2 212 106.59	0.12
EUR NTT FINANCE CORP-REG-S 3.35900% 24-12.03.31	1 400 000.00		1 685 500.62	0.09
EUR OESTERREICHISCHE KONTROLLBANK AG-REG-S 3.12500% 23-15.11.28	2 000 000.00		2 429 160.85	0.13
EUR ONTARIO TEACHERS' FINANCE TRUST-REG-S 0.05000% 20-25.11.30	3 300 000.00		3 457 260.97	0.19
EUR ORANGE SA-REG-S 0.12500% 20-16.09.29	2 000 000.00		2 166 845.48	0.12
EUR ORANGE SA-REG-S 3.25000% 24-17.01.35	900 000.00		1 043 162.43	0.06
EUR ORANGE SA-REG-S 3.75000% 25-13.05.38	1 000 000.00		1 168 078.07	0.06
EUR ORSTED AS-REG-S 2.25000% 22-14.06.28	1 000 000.00		1 173 962.97	0.06
EUR ORSTED AS-REG-S 4.12500% 23-01.03.35	2 000 000.00		2 403 718.04	0.13
EUR P3 GROUP SARL-REG-S 4.62500% 24-13.02.30	1 750 000.00		2 181 733.36	0.12
EUR P3 GROUP SARL-REG-S 3.75000% 25-02.04.33	500 000.00		591 213.76	0.03
EUR PACIFIC LIFE GLOBAL FUNDING II-REG-S 3.12500% 25-18.06.31	300 000.00		355 713.68	0.02
EUR PARIS, CITY OF-REG-S 0.75000% 21-30.11.41	5 000 000.00		3 641 673.30	0.20
EUR POLAND, REPUBLIC OF-REG-S 2.00000% 19-08.03.49	1 400 000.00		1 120 080.45	0.06
EUR PROLOGIS INTERNATIONAL FUNDING II-REG-S 0.87500% 19-09.07.29	1 800 000.00		2 005 835.89	0.11
EUR PROLOGIS INTERNATIONAL FUNDING II-REG-S 1.62500% 20-17.06.32	1 300 000.00		1 387 414.22	0.08
EUR PROLOGIS INTERNATIONAL FUND II SA-REG-S 3.62500% 22-07.03.30	1 300 000.00		1 576 807.80	0.09
EUR PROLOGIS INTERNATIONAL FUNDING II-REG-S 4.62500% 23-21.02.35	1 000 000.00		1 259 548.01	0.07
EUR PUBLICIS GROUPE SA-REG-S 3.37500% 25-12.06.32	1 400 000.00		1 664 854.20	0.09
EUR RCI BANQUE SA-REG-S 4.75000% 22-06.07.27	615 000.00		750 242.12	0.04
EUR RCI BANQUE SA-REG-S 4.87500% 23-14.06.28	2 496 000.00		3 101 336.02	0.17
EUR RED ELECTRICA FINANCIACIONES SA-REG-S 3.00000% 25-06.10.31	2 200 000.00		2 607 383.98	0.14
EUR REN FINANCE B V-REG-S 0.50000% 21-16.04.29	4 200 000.00		4 643 237.20	0.26
EUR RENAULT SA-REG-S 3.87500% 25-30.09.30	1 200 000.00		1 444 391.04	0.08
EUR ROMANIA-REG-S 5.62500% 24-22.02.36	740 000.00		897 947.82	0.05
EUR SAGAX AB-REG-S 3.37500% 26-26.01.31	800 000.00		947 042.52	0.05
EUR SAGAX AB-REG-S 4.00000% 25-13.03.32	900 000.00		1 087 761.03	0.06
EUR SAGAX AB-REG-S 4.37500% 24-29.05.30	400 000.00		494 482.02	0.03
EUR SCHNEIDER ELECTRIC SE-REG-S 3.62400% 25-02.09.37	900 000.00		1 068 249.37	0.06
EUR SEGRO CAPITAL SARL-REG-S 1.25000% 22-23.03.26	3 100 000.00		3 681 702.08	0.20
EUR SERBIA INTERNATIONAL BOND-REG-S 1.00000% 21-23.09.28	6 400 000.00		7 152 213.86	0.39
EUR SEVERN TRENT UTILITIES FINANCE PL-REG-S 4.00000% 24-05.03.34	1 300 000.00		1 591 815.00	0.09
EUR SFIL SA-REG-S 3.12500% 24-17.09.29	1 100 000.00		1 328 439.08	0.07
EUR SKANDINAVISKA ENSKILDA BANKEN AB-REG-S 4.37500% 23-06.11.28	2 317 000.00		2 884 234.77	0.16
EUR SNCF RESEAU-REG-S 1.00000% 16-09.11.31	100 000.00		106 206.16	0.01
EUR SOCIETE DES GRANDS PROJETS EPIC-REG-S 1.62500% 22-08.04.42	2 000 000.00		1 709 859.44	0.09
EUR SOCIETE DES GRANDS PROJETS EPIC-REG-S 3.50000% 23-25.05.43	1 300 000.00		1 429 641.32	0.08
EUR SSE PLC-REG-S 3.50000% 25-18.03.32	2 550 000.00		3 077 697.03	0.17
EUR STATKRAFT AS-REG-S 3.37500% 24-22.03.32	1 100 000.00		1 321 824.55	0.07
EUR STATKRAFT AS-REG-S 3.75000% 24-22.03.39	400 000.00		473 063.73	0.03
EUR STATNETT SF-REG-S 3.37500% 24-26.02.36	2 000 000.00		2 337 169.81	0.13
EUR STEDIN HOLDING NV-REG-S 0.50000% 19-14.11.29	1 800 000.00		1 970 241.64	0.11
EUR STELLANTIS NV-REG-S 4.37500% 23-14.03.30	2 275 000.00		2 818 161.53	0.15
EUR STONEWEG EREIT LUX FINCO SARL-REG-S 4.25000% 25-30.01.31	700 000.00		850 265.92	0.05
EUR SUEZ SACA-REG-S 2.37500% 22-24.05.30	1 300 000.00		1 503 314.84	0.08
EUR SUEZ SACA-REG-S 4.62500% 22-03.11.28	4 000 000.00		4 971 948.02	0.27
EUR SVENSK EXPORTKREDIT AB-REG-S 2.00000% 22-30.06.27	3 200 000.00		3 794 597.56	0.21

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
EUR SVENSKA HANDELSBANKEN AB-REG-S 0.01000% 20-02.12.27	1 415 000.00		1 611 636.32	0.09
EUR SVENSKA HANDELSBANKEN AB-REG-S 3.25000% 25-19.08.32	1 684 000.00		2 001 146.85	0.11
EUR SWEDBANK AB-REG-S 3.25000% 25-13.10.32	950 000.00		1 125 764.37	0.06
EUR SWEDBANK AB-REG-S 4.25000% 23-11.07.28	1 225 000.00		1 512 608.96	0.08
EUR SWISSCOM FINANCE BV-REG-S 3.12500% 25-21.05.32	900 000.00		1 069 676.54	0.06
EUR TDC NET A/S-REG-S 6.50000% 23-01.06.31	2 200 000.00		2 929 368.44	0.16
EUR TELEFONICA EMISIONES SA-REG-S 4.18300% 23-21.11.33	700 000.00		859 858.01	0.05
EUR TELEFONICA EMISIONES SA-REG-S 3.69800% 24-24.01.32	4 400 000.00		5 331 984.27	0.29
EUR TENNET NETHERLANDS BV-REG-S 2.00000% 18-05.06.34	2 800 000.00		3 089 632.11	0.17
EUR TENNET NETHERLANDS BV-REG-S 3.87500% 22-28.10.28	1 100 000.00		1 351 835.94	0.07
EUR TENNET NETHERLANDS BV-REG-S 4.25000% 22-28.04.32	2 000 000.00		2 523 492.48	0.14
EUR TEOLLISUUDEN VOIMA OYJ-REG-S 3.62500% 25-18.03.33	100 000.00		118 838.84	0.01
EUR TERNA - RETE ELETTRICA NAZIONALE-REG-S 3.87500% 23-24.07.33	2 814 000.00		3 445 993.98	0.19
EUR TERNA - RETE ELETTRICA NAZIONALE-REG-S 3.00000% 25-22.07.31	3 235 000.00		3 821 056.19	0.21
EUR UNEDIC ASSEO-REG-S 0.25000% 20-16.07.35	2 500 000.00		2 229 927.66	0.12
EUR UNEDIC ASSEO-REG-S 1.75000% 22-25.11.32	2 800 000.00		3 072 370.13	0.17
EUR UNEDIC ASSEO-REG-S 3.12500% 23-25.04.33	1 000 000.00		1 190 522.37	0.07
EUR UNICREDIT BANK AUSTRIA AG-REG-S 2.87500% 24-10.11.28	1 000 000.00		1 203 974.70	0.07
EUR UNITED UTILITIES WATER FINANCE PL-REG-S 3.50000% 25-27.02.33	3 816 000.00		4 537 538.00	0.25
EUR UPM-KYMMENE OYJ-REG-S 3.37500% 24-29.08.34	1 450 000.00		1 701 590.17	0.09
EUR VALEO SE-REG-S 4.62500% 25-23.03.32	800 000.00		963 766.77	0.05
EUR VESTEDA FINANCE BV-REG-S 0.75000% 21-18.10.31	600 000.00		620 340.97	0.03
EUR VOLKSBANK WIEN AG-REG-S 4.75000% 23-15.03.27	1 300 000.00		1 587 548.86	0.09
EUR VOLKSWAGEN INTERNATIONAL-REG-S 4.12500% 25-02.09.35	600 000.00		724 108.20	0.04
EUR VOLKSWAGEN LEASING GMBH-REG-S 4.00000% 24-11.04.31	1 295 000.00		1 599 712.22	0.09
EUR VONOVIA SE-REG-S 0.62500% 21-24.03.31	6 300 000.00		6 594 496.38	0.36
EUR VONOVIA SE-REG-S 4.00000% 25-12.11.36	400 000.00		471 125.38	0.03
EUR ZF FINANCE GMBH-REG-S 2.75000% 20-25.05.27	1 000 000.00		1 181 463.19	0.06
TOTAL EUR			532 334 984.69	29.22
GBP				
GBP ABN AMRO BANK NV-REG-S 4.62500% 25-08.11.30	400 000.00		546 809.89	0.03
GBP AFFINITY WATER FINANCE PLC-REG-S 6.25000% 25-12.09.40	200 000.00		280 599.00	0.02
GBP ANGLIAN WATER SERVICES FINANCING-REG-S 5.75000% 24-07.06.43	600 000.00		751 231.52	0.04
GBP ANGLIAN WATER SERVICES FIN-REG-S 6.25000% 24-12.09.44	800 000.00		1 052 729.56	0.06
GBP BROMFORD FLAGSHIP LTD-REG-S 6.07200% 25-14.07.50	465 000.00		646 241.36	0.04
GBP CPI PROPERTY GROUP SA-REG-S 6.87500% 26-05.02.33	1 500 000.00		2 013 131.92	0.11
GBP INTERCONTINENTAL HOTELS GROUP PLC-REG-S 3.37500% 20-08.10.28	200 000.00		266 798.98	0.01
GBP INTESA SANPAOLO SPA-REG-S 6.62500% 23-31.05.33	3 300 000.00		4 967 125.68	0.27
GBP ORSTED AS-REG-S 5.12500% 22-13.09.34	900 000.00		1 173 738.86	0.06
GBP SEVERN TRENT UTILITIES FINANCE-REG-S 5.25000% 23-04.04.36	1 100 000.00		1 474 452.28	0.08
GBP SEVERN TRENT UTILITIES FINANCE PLC-REG-S 5.87500% 24-31.07.38	800 000.00		1 109 650.64	0.06
GBP SOUTH EASTERN POWER NET-REG-S 1.75000% 21-30.09.34	200 000.00		211 597.92	0.01
GBP YORKSHIRE WATER FINANCE PLC-REG-S 6.62500% 25-22.07.40	800 000.00		1 111 662.57	0.06
GBP YORKSHIRE WATER FINANCE PLC-REG-S 6.00000% 25-22.07.33	900 000.00		1 259 089.09	0.07
TOTAL GBP			16 864 859.27	0.92
USD				
USD ABU DHABI COMMERCIAL BANK PJSC-REG-S 4.50000% 22-14.09.27	3 000 000.00		3 012 750.00	0.17
USD BANK MANDIRI PERSERO TBK PT-REG-S 2.00000% 21-19.04.26	900 000.00		895 410.00	0.05
USD CAISSE D'AMORTIS DE LA DETTE SOCIA-144A 4.00000% 26-12.02.31	2 000 000.00		1 991 800.34	0.11
USD EMIRATES NBD BANK PJSC-REG-S 4.19500% 26-13.01.29	3 400 000.00		3 393 983.36	0.19
USD FIRST ABU DHABI BANK PJSC-REG-S 5.12500% 22-13.10.27	3 000 000.00		3 044 790.00	0.17
USD GREENKO POWER II LTD-REG-S 4.30000% 21-13.12.28	790 000.00		574 600.81	0.03
USD HONG KONG MORTGAGE CORP LTD-REG-S 4.87500% 23-13.09.28	2 500 000.00		2 557 500.00	0.14
USD INTER-AMERICAN DEVELOPMENT BANK 3.50000% 23-12.04.33	5 000 000.00		4 798 689.60	0.26
USD LINK FINANCE CAYMAN 2009 LTD-REG-S 2.87500% 16-21.07.26	800 000.00		795 652.50	0.04
USD MTR CORP CI LTD-REG-S 2.50000% 16-02.11.26	800 000.00		792 026.64	0.04
USD MTR CORP LTD-REG-S 1.62500% 20-19.08.30	1 200 000.00		1 086 251.57	0.06
USD NEDERLANDSE FINAN-MAATSCHAPPIJ-REG-S 4.75000% 23-15.11.28	1 100 000.00		1 128 220.17	0.06
USD NEDERLANDSE WATERSCHAPS BANK NV-144A 4.00000% 23-01.06.28	3 700 000.00		3 724 161.59	0.20
USD SHINHAN BANK CO LTD-144A-SUB 5.75000% 24-15.04.34	1 500 000.00		1 564 200.00	0.09
USD SHINHAN BANK CO LTD-144A-SUB 4.37500% 22-13.04.32	1 300 000.00		1 282 333.00	0.07
USD SWIRE PROPERTIES MTN FINANCING-REG-S 3.50000% 18-10.01.28	2 000 000.00		1 979 116.60	0.11
USD UDR INC 1.90000% 20-15.03.33	1 000 000.00		822 523.38	0.05
TOTAL USD			33 444 009.56	1.84
Total Medium term notes, fixed rate			589 235 447.57	32.34

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Medium term notes, zero coupon			
EUR			
EUR CAISSE D'AMORTIS DE LA DETTE SOC-REG-S 0.00000% 21-25.05.29	2 300 000.00	2 523 144.82	0.14
EUR INTL BK FOR RECONS & DEV WORLD BK 0.00000% 20-21.02.30	1 920 000.00	2 069 876.02	0.11
EUR KREDITANSTALT FUER WIEDERAUFBAU-REG-S 0.00000% 21-15.09.31	3 095 000.00	3 183 943.93	0.17
EUR NORTH RHINE WESTPHALIA, STATE OF-REG-S 0.00000% 20-12.10.35	1 800 000.00	1 596 677.91	0.09
EUR UNEDIC ASSEO-REG-S 0.00000% 20-19.11.30	5 400 000.00	5 642 534.15	0.31
TOTAL EUR		15 016 176.83	0.82
Total Medium term notes, zero coupon		15 016 176.83	0.82

Medium term notes, floating rate

EUR			
EUR ABANCA CORP BANCARIA SA-REG-S 5.250%/VAR 22-14.09.28	1 800 000.00	2 229 453.54	0.12
EUR AIB GROUP PLC-REG-S 2.250%/VAR 22-04.04.28	2 000 000.00	2 372 311.64	0.13
EUR AIB GROUP PLC-REG-S 4.625%/VAR 23-23.07.29	800 000.00	993 499.84	0.05
EUR AIB GROUP PLC-REG-S 5.250%/VAR 23-23.10.31	2 375 000.00	3 090 133.08	0.17
EUR AIB GROUP PLC-REG-S 3.750%/VAR 25-20.03.33	2 250 000.00	2 731 114.54	0.15
EUR AIB GROUP PLC-REG-S-SUB 4.625%/VAR 24-20.05.35	3 350 000.00	4 155 605.41	0.23
EUR AIB GROUP PLC-REG-S-SUB 3.75%/VAR 25-02.12.36	750 000.00	890 778.73	0.05
EUR ARGENTA SPAARBANK NV-REG-S 3.750%/VAR 26-02.02.34	1 500 000.00	1 792 647.36	0.10
EUR AUS & NEW ZEALAND BK GRP-REG-S-SUB 5.101%/VAR 23-03.02.33	2 235 000.00	2 766 100.42	0.15
EUR AXA SA-REG-S-SUB 0.000%/VAR 21-07.10.41	3 900 000.00	4 173 154.49	0.23
EUR BANCA MONTE DEI PASCHI DI SIENA-REG-S 3.250%/VAR 25-20.02.32	1 108 000.00	1 322 810.39	0.07
EUR BANCA TRANSILVANIA SA-REG-S 7.250%/VAR 23-07.12.28	1 065 000.00	1 355 272.90	0.07
EUR BANCA TRANSILVANIA SA-REG-S 5.125%/VAR 24-30.09.30	1 300 000.00	1 598 354.26	0.09
EUR BANCO BPM SPA-REG-S 3.875%/VAR 24-09.09.30	4 844 000.00	5 921 887.02	0.32
EUR BANCO BPM SPA-REG-S 3.125%/VAR 25-23.10.31	2 307 000.00	2 734 937.00	0.15
EUR BANCO SANTANDER SA-REG-S 0.625%/VAR 21-24.06.29	5 400 000.00	6 133 373.16	0.34
EUR BANK OF IRELAND GROUP PLC-REG-S 5.000%/VAR 23-04.07.31	2 370 000.00	3 043 261.75	0.17
EUR BANK OF IRELAND GROUP PLC-REG-S 3.625%/VAR 25-19.05.32	1 486 000.00	1 798 841.08	0.10
EUR BANK OF IRELAND GROUP PLC-REG-S 3.625%/VAR 25-10.11.36	1 803 000.00	2 106 523.10	0.12
EUR BANK OF IRELAND GROUP PLC-REG-S-SUB 4.000%/VAR 26-12.01.38	1 520 000.00	1 822 777.72	0.10
EUR BANK POLSKA KASA OPIEKI SA-REG-S 5.500%/VAR 23-23.11.27	625 000.00	759 829.45	0.04
EUR BNP PARIBAS SA-REG-S 4.250%/VAR 23-13.04.31	8 500 000.00	10 567 299.71	0.58
EUR BNP PARIBAS SA-REG-S 3.494%/VAR 25-17.09.33	700 000.00	829 832.03	0.05
EUR BPCE SA-REG-S 3.625%/VAR 25-01.10.33	2 000 000.00	2 379 062.07	0.13
EUR BPCE SA-REG-S-SUB 4.875%/VAR 24-26.02.36	1 600 000.00	2 012 111.76	0.11
EUR BPCE SA-REG-S-SUB 4.000%/VAR 26-16.01.37	2 200 000.00	2 632 593.14	0.14
EUR BPCE SA-REG-S-SUB 5.750%/VAR 23-01.06.33	600 000.00	755 330.65	0.04
EUR CAIXA GERAL DE DEPOSITOS SA-REG-S 3.000%/VAR 25-07.10.31	3 700 000.00	4 381 325.11	0.24
EUR CAIXABANK SA-REG-S 0.625%/VAR 22-21.01.28	2 800 000.00	3 276 917.33	0.18
EUR CAIXABANK SA-REG-S 5.375%/VAR 22-14.11.30	5 800 000.00	7 492 495.94	0.41
EUR CAIXABANK SA-REG-S-SUB VAR 21-18.06.31	700 000.00	831 396.06	0.05
EUR CAIXABANK SA-REG-S-SUB 3.875%/VAR 25-14.05.38	1 100 000.00	1 309 855.56	0.07
EUR CESKA SPORITELNA AS-REG-S 0.500%/VAR 21-13.09.28	1 200 000.00	1 373 331.96	0.07
EUR COMMERZBANK AG-REG-S-SUB 4.000%/VAR 26-21.01.38	900 000.00	1 073 954.44	0.06
EUR COMMERZBANK AG-REG-S 3.625%/VAR 25-14.01.32	2 200 000.00	2 662 632.92	0.15
EUR CREDIT AGRICOLE SA-REG-S 3.250%/VAR 25-25.08.32	2 400 000.00	2 842 423.14	0.16
EUR CREDIT MUTUEL ARKEA SA-REG-S 1.250%/VAR 20-11.06.29	4 900 000.00	5 637 686.15	0.31
EUR DANSKE BANK A/S-REG-S 0.750%/VAR 21-09.06.29	1 300 000.00	1 479 583.22	0.08
EUR DANSKE BANK A/S-REG-S 4.750%/VAR 23-21.06.30	2 385 000.00	3 000 969.89	0.16
EUR DANSKE BANK A/S-REG-S-SUB 3.750%/VAR 24-19.11.36	1 600 000.00	1 914 060.62	0.10
EUR DANSKE BANK A/S-REG-S-SUB 3.500%/VAR 25-19.11.35	1 412 000.00	1 679 300.34	0.09
EUR DNB BANK ASA-REG-S 3.125%/VAR 25-20.05.31	3 000 000.00	3 581 731.14	0.20
EUR DNB BANK ASA-REG-S 3.000%/VAR 26-20.01.32	1 650 000.00	1 965 387.93	0.11
EUR DNB BANK ASA-REG-S 4.625%/VAR 23-01.11.29	1 400 000.00	1 747 914.77	0.10
EUR DNB BANK ASA-REG-S-SUB 3.750%/VAR 25-02.07.35	1 250 000.00	1 510 897.87	0.08
EUR ERSTE GROUP BANK AG-REG-S 3.250%/VAR 25-14.01.33	1 000 000.00	1 193 367.42	0.07
EUR ERSTE&STEIERMAERKISCHE BANKA DD-REG-S 4.875%/VAR 24-31.01.29	1 300 000.00	1 599 266.72	0.09
EUR IBERDROLA FINANZAS SA-REG-S-SUB 4.247%/VAR 24-PRP	1 700 000.00	2 070 809.65	0.11
EUR IBERDROLA FINANZAS SA-REG-S-SUB 3.750%/VAR 25-PRP	1 100 000.00	1 300 436.16	0.07
EUR ICCREA BANCA SPA-REG-S 4.250%/VAR 24-05.02.30	1 000 000.00	1 233 657.18	0.07
EUR ING GROEP NV-REG-S 2.875%/VAR 25-10.11.30	1 100 000.00	1 302 066.69	0.07
EUR ING GROEP NV-REG-S 4.000%/VAR 24-12.02.35	1 900 000.00	2 331 078.28	0.13
EUR ING GROEP NV-REG-S-SUB 0.875%/VAR 21-09.06.32	5 900 000.00	6 881 215.90	0.38
EUR JYSKE BANK A/S-REG-S 4.875%/VAR 23-10.11.29	1 225 000.00	1 534 725.12	0.08

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR KBC GROUP NV-REG-S-SUB 3.625%/VAR 25-26.08.36	900 000.00	1 068 785.26	0.06
EUR LLOYDS BANKING GROUP PLC-REG-S 3.875%/VAR 24-14.05.32	1 300 000.00	1 589 849.81	0.09
EUR MBANK SA-REG-S 3.771%/VAR 25-03.03.32	200 000.00	238 236.93	0.01
EUR MBANK SA-REG-S 8.375%/VAR 23-11.09.27	600 000.00	737 202.31	0.04
EUR MITSUBISHI UFJ FINACIAL GRP INC-REG-S 3.556%/VAR 24-05.09.32	1 900 000.00	2 293 288.43	0.13
EUR NATIONAL BANK OF GREECE SA-REG-S 3.125%/VAR 26-04.02.31	2 100 000.00	2 494 442.65	0.14
EUR NATIONWIDE BUILDING SOCIETY-REG-S 3.105%/VAR 26-03.02.31	660 000.00	786 133.19	0.04
EUR NATWEST GROUP PLC-REG-S 0.780%/VAR 21-26.02.30	8 745 000.00	9 783 182.44	0.54
EUR NATWEST GROUP PLC-REG-S 4.067%/VAR 22-06.09.28	3 000 000.00	3 654 479.53	0.20
EUR NATWEST GROUP PLC-REG-S 3.575%/VAR 24-12.09.32	3 053 000.00	3 698 383.54	0.20
EUR NN GROUP N.V-REG-S-SUB 5.250%/VAR 22-01.03.43	900 000.00	1 159 164.91	0.06
EUR NN GROUP NV-REG-S-SUB 6.000%/VAR 23-03.11.43	3 063 000.00	4 121 198.66	0.23
EUR NOVA LJUBLJANSKA BANK DD-REG-S 7.125%/VAR 23-27.06.27	700 000.00	847 888.74	0.05
EUR PIRAEUS BANK SA-REG-S 3.375%/VAR 25-02.12.31	605 000.00	720 721.63	0.04
EUR RAIFFEISEN BANK INTERNATIONAL-REG-S 3.625%/VAR 25-13.11.33	700 000.00	837 881.44	0.05
EUR RAIFFEISEN BANK SA-REG-S 7.000%/VAR 23-12.10.27	1 200 000.00	1 464 982.60	0.08
EUR SOCIETE GENERALE SA-REG-S-SUB 5.250%/VAR 22-06.09.32	3 200 000.00	3 956 504.85	0.22
EUR STANDARD CHARTERED PLC-REG-S 3.864%/VAR 25-17.03.33	1 700 000.00	2 062 670.68	0.11
EUR TELEFONICA EMISIONES SA-REG-S-SUB 4.381 %/VAR 26-PRP	900 000.00	1 072 268.00	0.06
EUR TELEFONICA EMISIONES SA-REG-S-SUB 4.881%/VAR 26-PRP	1 300 000.00	1 541 534.07	0.08
EUR UNICAJA BANCO SA-REG-S 3.500%/VAR 25-30.06.31	2 800 000.00	3 376 806.87	0.18
EUR UNICREDIT SPA-REG-S 0.800%/VAR 21-05.07.29	2 545 000.00	2 897 189.51	0.16
EUR VOLKSWAGEN INTERNATIONAL-REG-S 3M EURIBOR+70BP 25-30.05.27	3 000 000.00	3 578 504.44	0.20
TOTAL EUR		194 158 684.24	10.66
GBP			
GBP COOPERATIEVE RABOBANK UA-REG-S 4.875%/VAR 24-17.04.29	2 900 000.00	4 029 473.61	0.22
TOTAL GBP		4 029 473.61	0.22
USD			
USD INDUSTRIAL BANK OF KOREA-144A Q/N SOFR+58BP 25-24.06.28	1 000 000.00	1 002 980.00	0.06
USD UNITED OVERSEAS BANK LTD-REG-S-SUB 2.000%/VAR 21-14.10.31	1 200 000.00	1 180 617.22	0.06
TOTAL USD		2 183 597.22	0.12
Total Medium term notes, floating rate		200 371 755.07	11.00
Bonds, fixed rate			
AUD			
AUD AUSTRALIA-REG-S 4.25000% 24-21.06.34	12 000 000.00	8 142 380.56	0.45
AUD QUEENSLAND TREASURY CORP-144A-REG-S 4.75000% 24-02.02.34	1 050 000.00	719 586.05	0.04
AUD TREASURY CORP OF VICTORIA 2.00000% 21-17.09.35	1 400 000.00	732 605.76	0.04
TOTAL AUD		9 594 572.37	0.53
CAD			
CAD CANADA, GOVERNMENT-144A-REG-S 2.25000% 22-01.12.29	1 300 000.00	940 773.18	0.05
TOTAL CAD		940 773.18	0.05
DKK			
DKK DENMARK, KINGDOM OF 2.25000% 23-15.11.33	20 300 000.00	3 177 955.75	0.17
DKK DENMARK, KINGDOM OF-REG-S 2.25000% 25-15.11.35	5 460 000.00	837 618.29	0.05
TOTAL DKK		4 015 574.04	0.22
EUR			
EUR AGENCE FRANCAISE DE DEVELOPPEMENT-REG-S 0.12500% 21-29.09.31	8 900 000.00	8 963 845.32	0.49
EUR AGENCE FRANCAISE DE DEVELOPPEMENT-REG-S 3.50000% 22-25.02.33	2 100 000.00	2 528 685.62	0.14
EUR AGENCE FRANCAISE DE DEVELOPPEMENT-REG-S 3.62500% 25-20.01.35	2 800 000.00	3 348 357.29	0.18
EUR ALPHABET INC 3.50000% 25-06.11.38	300 000.00	346 574.31	0.02
EUR AYVENS SA-REG-S 3.00000% 26-18.04.30	2 300 000.00	2 735 453.74	0.15
EUR BADEN-WUERTEMBERG, STATE OF-REG-S 2.62500% 24-30.10.34	1 600 000.00	1 852 678.65	0.10
EUR BANCA MONTE DEI PSCHI DI SENA SPA-REG-S 3.37500% 24-16.07.30	700 000.00	854 431.61	0.05
EUR BANKINTER SA-REG-S 0.62500% 20-06.10.27	6 100 000.00	7 042 543.30	0.39
EUR BAYERISCHE LANDESBODENKREDITAN-REG-S 2.37500% 25-07.05.30	1 300 000.00	1 533 513.81	0.08
EUR BELGIUM, KINGDOM OF-REG-S 1.25000% 18-22.04.33	1 300 000.00	1 382 444.20	0.08
EUR BELGIUM, KINGDOM OF-144A-REG-S 2.75000% 22-22.04.39	2 125 000.00	2 296 069.81	0.13
EUR BENIN GOVERNMENT INTERNATIONAL-REG-S 4.95000% 21-22.01.35	1 745 000.00	1 944 158.62	0.11

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
EUR BERLIN, STATE OF 2.75000% 23-14.02.33	2 200 000.00		2 597 014.12	0.14
EUR BMS IRELAND CAPITAL FUNDING DAC 3.85700% 25-10.11.38	800 000.00		949 147.04	0.05
EUR BOOKING HOLDINGS INC 4.50000% 25-09.05.46	1 550 000.00		1 816 459.37	0.10
EUR BPCE ASSURANCES SA-REG-S-SUB 4.12500% 25-22.10.35	600 000.00		715 347.49	0.04
EUR BPCE SFH SA-REG-S 3.25000% 25-26.06.35	1 900 000.00		2 251 047.69	0.12
EUR CAISSE D'AMORTISSEMENT REG-S 0.45000% 22-19.01.32	3 100 000.00		3 198 968.68	0.18
EUR CHILE GOVERNMENT INTERNATIONAL BOND 1.25000% 20-29.01.40	2 550 000.00		2 176 219.01	0.12
EUR CHILE, REPUBLIC OF 3.87500% 26-14.04.36	500 000.00		594 640.61	0.03
EUR COTY INC-144A 4.50000% 24-15.05.27	1 100 000.00		1 328 858.22	0.07
EUR CREDIT AGRICOLE HOME LOAN SFH SA-REG-S 2.87500% 24-12.01.34	1 100 000.00		1 285 694.44	0.07
EUR CREDIT AGRICOLE SA-REG-S 3.50000% 24-26.09.34	2 100 000.00		2 477 066.06	0.14
EUR CTP NV-REG-S 3.62500% 25-13.04.32	3 100 000.00		3 664 275.47	0.20
EUR DARLING GLOBAL FINANCE BV-REG-S 4.50000% 25-15.07.32	315 000.00		382 408.83	0.02
EUR DIGITAL EURO FINCO LLC-REG-S 3.75000% 25-15.01.33	1 100 000.00		1 302 026.00	0.07
EUR EQT AB-REG-S 0.87500% 21-14.05.31	1 300 000.00		1 368 621.18	0.07
EUR EUROPEAN INVESTMENT BANK-REG-S 2.50000% 25-17.02.31	1 900 000.00		2 254 492.04	0.12
EUR EUROPEAN INVESTMENT BANK 1.50000% 17-15.11.47	2 000 000.00		1 610 374.91	0.09
EUR EUROPEAN INVESTMENT BANK-REG-S 1.50000% 22-15.06.32	1 900 000.00		2 106 140.92	0.12
EUR EUROPEAN UNION-REG-S 0.10000% 20-04.10.40	1 300 000.00		957 478.39	0.05
EUR EUROPEAN UNION-REG-S 0.30000% 20-04.11.50	10 920 000.00		5 787 480.71	0.32
EUR EUROPEAN UNION-REG-S 1.25000% 22-04.02.43	1 600 000.00		1 323 419.96	0.07
EUR EUROPEAN UNION-REG-S 2.75000% 22-04.02.33	2 630 000.00		3 119 174.15	0.17
EUR FEDEX CORP 0.45000% 25-04.05.29	3 500 000.00		3 831 553.64	0.21
EUR FLORA FOOD MANAGEMENT BV-REG-S 6.87500% 24-02.07.29	600 000.00		706 162.63	0.04
EUR FRANCE, REPUBLIC OF-OAT-144A-REG-S 0.50000% 21-25.06.44	3 340 000.00		2 165 917.24	0.12
EUR GERMANY, REPUBLIC OF-REG-S 2.30000% 23-15.02.33	1 000 000.00		1 167 641.48	0.06
EUR HESSEN, STATE OF 2.87500% 23-04.07.33	4 400 000.00		5 226 510.17	0.29
EUR IMMOBILIARE GRANDE DISTRIBUZIONE-REG-S 4.45000% 25-04.11.30	790 000.00		953 291.17	0.05
EUR INDONESIA, REPUBLIC OF 3.75000% 25-16.10.33	3 500 000.00		4 129 548.77	0.23
EUR INTERNATIONAL DEVELOPMENT ASSOC-REG-S 3.25000% 25-24.01.40	1 000 000.00		1 165 492.13	0.06
EUR INVESTITIONSBANK BERLIN-REG-S 3.12500% 23-13.09.28	1 700 000.00		2 060 007.58	0.11
EUR IQVIA INC-REG-S 2.25000% 21-15.03.29	140 000.00		161 987.65	0.01
EUR IRELAND, REPUBLIC OF-REG-S 1.35000% 18-18.03.31	1 300 000.00		1 464 922.99	0.08
EUR ITALIAN REPUBLIC-REG-S-144A 1.50000% 21-30.04.45	11 650 000.00		9 186 718.20	0.50
EUR ITALY, REPUBLIC OF-144A-REG-S 4.00000% 23-30.10.31	4 500 000.00		5 689 111.51	0.31
EUR ITALY, REPUBLIC OF-BTP-144A-REG-S 4.00000% 22-30.04.35	2 335 000.00		2 930 841.33	0.16
EUR JUNTA DE CASTILLA Y LEON-REG-S 2.90000% 25-30.04.32	1 200 000.00		1 425 989.10	0.08
EUR KOMMUNEKREDIT-REG-S 0.62500% 19-21.11.39	1 100 000.00		906 050.92	0.05
EUR KOOKMIN BANK-REG-S 2.75000% 24-21.01.28	700 000.00		837 626.62	0.05
EUR KOREA HOUSING FINANCE CORP-REG-S 2.73310% 24-02.07.28	2 000 000.00		2 390 887.19	0.13
EUR LSEG NETHERLANDS BV-REG-S 2.75000% 24-20.09.27	1 500 000.00		1 793 767.30	0.10
EUR METROPOLIS OF TOKYO-REG-S 2.62500% 25-28.10.30	235 000.00		277 003.00	0.01
EUR MFB MAGYAR FEJLESZTESI BANK ZRT-REG-S 4.37500% 25-27.06.30	640 000.00		779 934.54	0.04
EUR NEDERLANDSE WATERSCHAPSBANK-REG-S 0.12500% 20-03.09.35	800 000.00		717 778.26	0.04
EUR NEDERLANDSE WATERSCHAPSBANK NV-REG-S 3.00000% 23-20.04.33	1 000 000.00		1 198 936.52	0.07
EUR NETHERLANDS, KINGDOM OF THE-144A-REG-S 0.50000% 19-15.01.40	1 800 000.00		1 485 348.46	0.08
EUR NEXI SPA-REG-S 2.12500% 21-30.04.29	755 000.00		872 746.81	0.05
EUR NIEDEROESTERREICH, LAND 3.12500% 24-30.10.36	2 300 000.00		2 674 125.18	0.15
EUR OLYMPUS WATER US HOLDING CORP-REG-S 6.12500% 25-15.02.33	225 000.00		268 267.03	0.01
EUR ONCOR ELECTRIC DELIVERY CO LLC-REG-S 3.50000% 24-15.05.31	1 600 000.00		1 939 078.67	0.11
EUR PICARD GROUPE SAS-REG-S 6.37500% 24-01.07.29	170 000.00		210 234.34	0.01
EUR PROLOGIS EURO FINANCE 1.50000% 22-08.02.34	2 365 000.00		2 398 824.07	0.13
EUR ROSSINI SARL-REG-S 6.75000% 24-31.12.29	280 000.00		347 590.34	0.02
EUR SGS FINANCE BV-REG-S 3.12500% 25-10.09.30	100 000.00		119 725.30	0.01
EUR SGS FINANCE BV-REG-S 3.75000% 25-10.09.35	1 200 000.00		1 441 463.08	0.08
EUR SLOVENIA, REPUBLIC OF-REG-S 3.62500% 23-11.03.33	1 250 000.00		1 565 340.58	0.09
EUR SLOVENIA, REPUBLIC OF-REG-S 3.12500% 25-02.07.35	1 600 000.00		1 898 051.00	0.10
EUR SMURFIT KAPPA TREASURY ULC-REG-S 3.80700% 24-27.11.36	700 000.00		822 848.28	0.04
EUR SMURFIT KAPPA TREASURY ULC 3.48900% 25-24.11.31	100 000.00		119 813.57	0.01
EUR SOCIETE NATIONALE SNCF SACA-REG-S 3.62500% 25-03.04.35	1 200 000.00		1 441 073.34	0.08
EUR SPAIN, KINGDOM OF-144A-REG-S 1.00000% 21-30.07.42	13 530 000.00		10 729 280.22	0.59
EUR SWEDBANK AB-REG-S 2.87500% 24-30.04.29	2 000 000.00		2 386 895.44	0.13
EUR SYMRISE AG-REG-S 3.25000% 25-24.09.32	400 000.00		474 396.93	0.03
EUR THERMO FISHER SCIENTIFIC FINANCE 3.62800% 25-01.12.35	1 200 000.00		1 433 824.95	0.08
EUR VERISURE HOLDING AB-REG-S 5.50000% 24-15.05.30	380 000.00		466 842.62	0.03
EUR VERIZON COMMUNICATIONS INC 3.75000% 25-06.08.37	800 000.00		933 713.41	0.05
EUR VIA OUTLETS BV-REG-S 1.75000% 21-15.11.28	100 000.00		115 010.91	0.01
EUR VIA OUTLETS BV-REG-S 3.50000% 25-29.10.32	1 230 000.00		1 437 351.50	0.08
EUR VMED O2 UK FINANCING I PLC-REG-S 5.62500% 24-15.04.32	1 300 000.00		1 526 119.34	0.08
TOTAL EUR			166 370 756.88	9.13

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
GBP			
GBP BERKELEY GROUP PLC/THE-REG-S 2.50000% 21-11.08.31	200 000.00	238 092.42	0.01
GBP DERWENT LONDON PLC-REG-S 1.87500% 21-17.11.31	200 000.00	232 819.28	0.01
GBP INTERNATIONAL DEVELOP ASSOC-REG-S 4.12500% 25-22.10.30	3 000 000.00	4 122 439.36	0.23
GBP UNITED KINGDOM TREASURY GILT-REG-S 4.37500% 24-31.07.54	2 300 000.00	2 734 965.81	0.15
GBP VMED O2 UK FINANCING I PLC-REG-S 4.50000% 21-15.07.31	200 000.00	243 466.42	0.01
GBP WEIR GROUP PLC-REG-S 6.87500% 23-14.06.28	1 900 000.00	2 714 729.14	0.15
TOTAL GBP		10 286 512.43	0.56
USD			
USD AFRICELL HOLDING LTD-REG-S 10.50000% 24-23.10.29	950 000.00	950 051.27	0.05
USD AFRICELL HOLDING LTD-REG-S 10.50000% 26-23.10.29	275 000.00	274 617.75	0.02
USD ASIAN INFRASTRUCTURE INVESTMENT BANK/THE 4.87500% 23-14.09.26	2 100 000.00	2 115 303.92	0.12
USD CENTERPOINT ENERGY HOUSTON ELEC LLC 5.30000% 23-01.04.53	1 600 000.00	1 532 433.86	0.08
USD DHAFRAH PV2 ENERGY CO LLC-144A 5.79400% 26-30.06.53	1 525 000.00	1 546 273.75	0.08
USD DTE ELECTRIC CO 3.65000% 22-01.03.52	350 000.00	257 796.99	0.01
USD DTE ELECTRIC CO 4.05000% 18-15.05.48	3 285 000.00	2 659 221.98	0.15
USD EUROPEAN INVESTMENT BANK 2.12500% 16-13.04.26	3 100 000.00	3 089 897.23	0.17
USD EUROPEAN INVESTMENT BANK 1.62500% 19-09.10.29	1 900 000.00	1 765 064.97	0.10
USD INTL BK FOR RECONS & DEV WORLD BK 3.87500% 23-14.02.30	2 000 000.00	2 010 423.96	0.11
USD INTL BK FOR RECONSTR & DEVT WORLD BANK 1.12500% 21-13.09.28	20 000 000.00	18 766 026.60	1.03
USD KELLANOVA 7.45000% 01-01.04.31	1 300 000.00	1 491 311.68	0.08
USD MIDAMERICAN ENERGY CO 3.95000% 17-01.08.47	2 000 000.00	1 588 556.34	0.09
USD MIDAMERICAN ENERGY CO 3.65000% 18-01.08.48	750 000.00	563 348.37	0.03
USD MIDAMERICAN ENERGY CO 2.70000% 21-01.08.52	4 000 000.00	2 460 255.16	0.14
USD NORTHERN STATES POWER CO 2.90000% 19-01.03.50	4 000 000.00	2 619 713.68	0.14
USD NORTHERN STATES POWER CO 3.20000% 21-01.04.52	2 900 000.00	1 979 502.70	0.11
USD PACIFIC GAS AND ELECTRIC CO 6.70000% 23-01.04.53	2 200 000.00	2 329 870.57	0.13
USD PACIFICORP 5.50000% 23-15.05.54	2 200 000.00	1 982 150.42	0.11
USD PERUSAHAAN PENERBIT SBSN IND-144A 3.55000% 21-09.06.51	5 000 000.00	3 563 250.00	0.20
USD PERUSAHAAN PENERBIT SBSN IDN III-REG-S 3.55000% 21-09.06.51	2 200 000.00	1 567 830.00	0.09
USD PUBLIC SERVICE CO OF COLORADO 3.20000% 19-01.03.50	1 200 000.00	815 307.57	0.04
USD RENEW PVT LTD-REG-S 5.87500% 20-05.03.27	840 000.00	838 320.00	0.05
USD SAN DIEGO GAS & ELECTRIC CO 2.95000% 21-15.08.51	1 250 000.00	801 727.91	0.04
USD SOUTHERN CALIFORNIA EDISON CO 3.65000% 21-01.06.51	5 000 000.00	3 427 502.80	0.19
USD SOUTHERN CALIFORNIA EDISON 2.75000% 22-01.02.32	5 100 000.00	4 575 610.50	0.25
USD STAR ENERGY GEOTHERMAL DARAJAT II-144A 4.85000% 20-14.10.38	1 400 000.00	1 351 000.00	0.07
USD TRUST FIBRA UNO-REG-S 7.37500% 24-13.02.34	4 223 000.00	4 623 129.25	0.25
USD UNION ELECTRIC CO 5.12500% 24-15.03.55	1 700 000.00	1 567 779.69	0.09
TOTAL USD		73 113 278.92	4.02
Total Bonds, fixed rate		264 321 467.82	14.51
Bonds, zero coupon			
EUR			
EUR EUROPEAN UNION-REG-S 0.00000% 20-04.10.30	1 955 000.00	2 076 076.19	0.11
EUR GRAND-DUCHY OF LUXEMBOURG-REG-S 0.00000% 20-14.09.32	2 300 000.00	2 295 563.11	0.13
TOTAL EUR		4 371 639.30	0.24
Total Bonds, zero coupon		4 371 639.30	0.24
Bonds, floating rate			
EUR			
EUR AIB GROUP PLC-REG-S-SUB COCO 7.125%/VAR 24-PRP	1 500 000.00	1 936 155.38	0.11
EUR COMMERZBANK AG-REG-S 5.250%/VAR 23-25.03.29	1 000 000.00	1 252 411.18	0.07
EUR ENBW ENERGIE BADEN-WUERTTEMBERG-REG-S SUB 4.500%/VAR 25-28.07.55	1 700 000.00	2 044 050.80	0.11
EUR ERSTE GROUP BANK AG-REG-S 4.000%/VAR 23-16.01.31	1 500 000.00	1 861 851.43	0.10
EUR SOCIETE GENERALE SA-REG-S 4.750%/VAR 23-28.09.29	2 400 000.00	2 991 919.88	0.16
EUR SOCIETE GENERALE SA-REG-S 3.625%/VAR 24-13.11.30	4 200 000.00	5 088 407.69	0.28
EUR TATRA BANKA AS-REG-S 4.971%/VAR 24-29.04.30	1 300 000.00	1 614 248.73	0.09
EUR VEOLIA ENVIRONNEMENT SA-REG-S-SUB 4.371%/VAR 25-PRP	1 300 000.00	1 586 244.34	0.09
EUR VOLKSWAGEN INTERNATIONAL FINANCE-REG-S-SUB 5.994%/VAR 25-PRP	600 000.00	755 723.67	0.04
TOTAL EUR		19 131 013.10	1.05
GBP			
GBP YORKSHIRE BUILDING SOCIETY-REG-S 3.511%/VAR 22-11.10.30	1 400 000.00	1 851 392.75	0.10
TOTAL GBP		1 851 392.75	0.10

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD			
USD ING GROEP NV-SUB COCO 7.000%/VAR 25-PRP	1 000 000.00	1 046 325.00	0.06
USD NETWORK I2I LTD-REG-S-SUB 3.975%/VAR 21-PRP	1 495 000.00	1 491 725.95	0.08
TOTAL USD		2 538 050.95	0.14
Total Bonds, floating rate		23 520 456.80	1.29

Treasury notes, fixed rate

EUR			
EUR FRANCE, REPUBLIC OF-OAT-144A-REG-S 3.00000% 24-25.06.49	3 100 000.00	3 031 171.10	0.17
TOTAL EUR		3 031 171.10	0.17
Total Treasury notes, fixed rate		3 031 171.10	0.17

Treasury notes, floating rate

USD			
USD AMERICA, UNITED STATES OF 1.500%/CPI-LINKED 23-15.02.53	1 700 000.00	1 441 833.31	0.08
TOTAL USD		1 441 833.31	0.08
Total Treasury notes, floating rate		1 441 833.31	0.08

Municipal Bonds, Fixed Rate

USD			
USD CALIFORNIA HEALTH FACILITIES FINANCING 4.19000% 22-01.06.37	2 900 000.00	2 783 899.95	0.15
TOTAL USD		2 783 899.95	0.15
Total Municipal Bonds, Fixed Rate		2 783 899.95	0.15
Total Transferable securities and money market instruments listed on an official stock exchange		1 597 549 512.15	87.68

Transferable securities and money market instruments traded on another regulated market

Equities

United States			
USD COBANK ACB 7.25%-FRN SUB PERP USD1000 'L'	1 030 000.00	1 060 776.40	0.06
TOTAL United States		1 060 776.40	0.06
Total Equities		1 060 776.40	0.06

Asset Backed Securities, fixed rate

USD			
USD ONEMAIN FINANCIAL ISSUANCE TRUST-144A 4.13000% 22-14.05.35	320 000.00	128 981.16	0.01
TOTAL USD		128 981.16	0.01
Total Asset Backed Securities, fixed rate		128 981.16	0.01

Mortgage Backed Securities, fixed rate

USD			
USD ANGEL OAK MORTGAGE TRUST 2022-5-144A 4.50000% 22-01.05.67	1 950 000.00	1 348 284.47	0.07
USD FANNIE MAE 5.50000% 24-01.10.54	3 887 020.00	3 684 576.73	0.20
USD FANNIE MAE 5.50000% 25-01.05.55	2 863 730.00	2 843 655.49	0.16
USD FANNIE MAE 6.00000% 24-01.03.54	1 600 000.00	1 285 521.27	0.07
USD FANNIE MAE 6.00000% 25-01.07.55	1 475 000.00	1 493 094.41	0.08
USD FREDDIE MAC 5.50000% 25-01.05.55	3 805 585.00	3 688 819.32	0.20
USD FREDDIE MAC 6.00000% 24-01.08.53	4 700 000.00	4 044 885.72	0.22
TOTAL USD		18 388 837.41	1.00
Total Mortgage Backed Securities, fixed rate		18 388 837.41	1.00

Mortgage Backed Securities, floating rate

USD			
USD TEXAS COMMERCIAL MORTGAGE-144A 1M TSFR+129.313BP 25-15.04.42	188 000.00	188 117.42	0.01
TOTAL USD		188 117.42	0.01
Total Mortgage Backed Securities, floating rate		188 117.42	0.01

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

USD

USD ACADIA HEALTHCARE CO INC-144A 5.00000% 20-15.04.29	160 000.00	153 609.88	0.01
USD AES CORP-SUB 2.45000% 21-15.01.31	6 502 000.00	5 911 142.71	0.32
USD AUTODESK INC 2.40000% 21-15.12.31	700 000.00	623 531.14	0.03
USD BMW US CAPITAL LLC-144A 2.55000% 21-01.04.31	1 100 000.00	1 001 661.15	0.06
USD BMW US CAPITAL LLC-144A 1.95000% 21-12.08.31	300 000.00	261 996.98	0.01
USD BON SECOURS MERCY HEALTH INC 3.46400% 20-01.06.30	305 000.00	296 421.29	0.02
USD BOSTON MEDICAL CENTER CORP 4.51900% 16-01.07.26	585 000.00	584 924.64	0.03
USD BRIDGE HOUSING CORP 5.32100% 25-15.07.35	220 000.00	221 226.39	0.01
USD CLEARWAY ENERGY OPERATING LLC-144A 3.75000% 21-15.02.31	510 000.00	477 642.28	0.03
USD CLEARWAY ENERGY OPERATING LLC-144A 5.75000% 26-15.01.34	35 000.00	35 127.60	0.00
USD COLBUN SA-144A 5.37500% 25-11.09.35	1 100 000.00	1 101 375.00	0.06
USD EMPRESA NACIONAL DE TELECOMUNIC SA-144A 3.05000% 21-14.09.32	1 200 000.00	1 066 584.00	0.06
USD GENMAB A/S/GENMAB FINANCE LLC-144A 7.25000% 25-15.12.33	200 000.00	211 671.84	0.01
USD GOODMAN US FINANCE FIVE LLC-144A 4.62500% 22-04.05.32	2 800 000.00	2 772 931.67	0.15
USD HA SUSTAINABLE INFRASTRUCTURE CAPITAL 6.75000% 25-15.07.35	900 000.00	943 388.72	0.05
USD HA SUSTAINABLE INFRASTRUCTURE CAP INC 6.37500% 25-01.07.34	2 300 000.00	2 348 742.29	0.13
USD HAT HOLDINGS I LLC / II LLC-144A 3.75000% 20-15.09.30	1 700 000.00	1 585 849.29	0.09
USD HAT HOLDINGS I LLC-144A 8.00000% 23-15.06.27	783 000.00	811 873.61	0.04
USD HOST HOTELS & RESORTS LP 5.70000% 24-01.07.34	700 000.00	722 406.55	0.04
USD IIFL FINANCE LTD-REG-S 8.75000% 25-24.07.28	760 000.00	792 300.00	0.04
USD INTESA SANPAOLO SPA-144A 7.20000% 23-28.11.33	2 800 000.00	3 204 124.90	0.18
USD JDE PEET'S NV-144A 2.25000% 21-24.09.31	700 000.00	609 758.35	0.03
USD MASS GENERAL BRIGHAM INC 3.19200% 20-01.07.49	1 095 000.00	757 520.27	0.04
USD MEDLINE BORROWER LP-144A 5.25000% 21-01.10.29	400 000.00	400 691.20	0.02
USD METROPOLITAN LIFE GLOBAL FUNDING-144A 4.40000% 22-30.06.27	2 325 000.00	2 339 966.93	0.13
USD NEW YORK STATE ELECTRIC & GAS CORP-144A 2.15000% 21-01.10.31	5 530 000.00	4 875 069.83	0.27
USD NEW YORK STATE ELECTRIC & GAS CORP-144A 5.85000% 23-15.08.33	2 000 000.00	2 119 355.18	0.12
USD NEW YORK STATE ELECTRIC & GAS CORP-144A 5.05000% 25-15.08.35	900 000.00	904 741.14	0.05
USD NIAGARA MOHAWK POWER CORP-144A 1.96000% 20-27.06.30	8 000 000.00	7 247 765.76	0.40
USD NIAGARA MOHAWK POWER-144A 5.78300% 22-16.09.52	2 325 000.00	2 293 974.18	0.13
USD NXP BV / NXP FUNDING LLC / NXP USA 2.50000% 22-11.05.31	4 200 000.00	3 796 947.00	0.21
USD PEIDMONT OPERATING PARTNERSHIP LP 2.75000% 21-01.04.32	230 000.00	198 845.53	0.01
USD PENNYMAC FINANCIAL SERVICES INC-144A 7.12500% 24-15.11.30	280 000.00	289 070.88	0.02
USD PUBLIC SERVICE CO OF OKLAHOMA 2.20000% 21-15.08.31	2 200 000.00	1 950 503.81	0.11
USD RENEW TREASURY IFSC PVT LTD-144A 6.50000% 26-02.02.31	600 000.00	602 400.00	0.03
USD RWE FINANCE US LLC-144A 5.12500% 25-18.09.35	1 300 000.00	1 293 486.07	0.07
USD RWE FINANCE US LLC-144A 5.87500% 25-18.09.55	2 000 000.00	1 966 832.36	0.11
USD SCENTRE GROUP TRUST 1 / 2-144A 4.37500% 20-28.05.30	4 400 000.00	4 416 518.05	0.24
USD SOLAR STAR FUNDING LLC-144A 5.37500% 13-30.06.35	2 000 000.00	1 316 807.69	0.07
USD WISCONSIN POWER AND LIGHT CO 3.95000% 22-01.09.32	2 300 000.00	2 214 681.73	0.12
USD WISCONSIN POWER AND LIGHT CO 5.37500% 24-30.03.34	1 400 000.00	1 444 094.43	0.08
USD WULF COMPUTE LLC-144A 7.75000% 25-15.10.30	400 000.00	417 208.00	0.02
USD XPLR INFRASTRUCTURE OPERATING PART-144A 7.25000% 23-15.01.29	305 000.00	314 724.62	0.02
USD ZF NORTH AMERICA CAPITAL INC-144A 6.75000% 24-23.04.30	300 000.00	300 790.50	0.02
TOTAL USD		67 200 285.44	3.69
Total Notes, fixed rate		67 200 285.44	3.69

Notes, floating rate

USD

USD BNP PARIBAS SA-144A 1.675%/VAR 21-30.06.27	4 400 000.00	4 356 453.20	0.24
TOTAL USD		4 356 453.20	0.24
Total Notes, floating rate		4 356 453.20	0.24

Medium term notes, fixed rate

AUD

AUD ETSA UTILITIES FINANCE PTY LTD-REG-S 5.68100% 25-27.03.35	1 500 000.00	1 043 427.20	0.05
AUD MIRVAC GROUP FINANCE LTD-REG-S 5.15000% 24-18.03.31	1 000 000.00	691 512.91	0.04
AUD VICINITY CENTRES TRUST-REG-S 4.92700% 22-02.06.28	1 500 000.00	1 051 266.35	0.06
AUD WORLEY FINANCIAL SERVICES PTY LTD-REG-S 5.95000% 23-13.10.28	800 000.00	568 829.79	0.03
TOTAL AUD		3 355 036.25	0.18

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
CAD			
CAD BROOKFIELD RENEWABLE PARTNERS ULC 4.54200% 25-12.10.35	1 000 000.00	742 916.22	0.04
TOTAL CAD		742 916.22	0.04
Total Medium term notes, fixed rate		4 097 952.47	0.22

Bonds, fixed rate

CAD			
CAD OTTAWA, CITY OF 2.50000% 20-11.05.51	1 800 000.00	895 713.18	0.05
CAD TORONTO CANADA 3.20000% 18-01.08.48	1 550 000.00	901 716.21	0.05
TOTAL CAD		1 797 429.39	0.10

USD			
USD ANDREW W MELLON FOUNDATION/THE 0.94700% 20-01.08.27	600 000.00	575 614.90	0.03
USD BETH ISRAEL LAHEY HEALTH INC 3.08000% 21-01.07.51	195 000.00	127 405.82	0.01
USD HENRY J KAISER FAMILY FOUNDATION/CA 4.21400% 25-01.12.30	510 000.00	510 379.45	0.03
USD LIFESPAN CORP 4.65000% 26-15.05.31	355 000.00	356 422.46	0.02
USD NEW YORK AND PRESBYTERIAN HOSPITAL 4.02400% 15-01.08.45	1 755 000.00	1 453 696.67	0.08
USD NORTHERN STATES POWER CO 4.50000% 22-01.06.52	1 050 000.00	889 897.38	0.05
USD SAEL/SPREPL/SSSPL/JGPEPL/SKREPL/UBE144A 7.80000% 24-31.07.31	300 000.00	292 756.56	0.02
USD SCE RECOVERY FUNDING LLC 4.69700% 23-15.06.40	1 350 000.00	1 182 404.74	0.06
USD SOUTHWESTERN PUBLIC SERVICE 3.75000% 19-15.06.49	6 500 000.00	4 838 679.24	0.26
USD SUTTER HEALTH 5.53700% 25-15.08.35	475 000.00	494 891.55	0.03
USD TRUST FIBRA UNO-144A 7.37500% 24-13.02.34	374 000.00	409 436.50	0.02
USD UNIVERSITY OF SOUTHERN CALIFORNIA 2.94500% 21-01.10.51	1 160 000.00	756 788.04	0.04
USD YMCA OF GREATER NEW YORK 5.18400% 25-01.08.30	135 000.00	135 499.64	0.01
TOTAL USD		12 023 872.95	0.66
Total Bonds, fixed rate		13 821 302.34	0.76

Bonds, floating rate

USD			
USD BPCE SA-144A 2.045%/VAR 21-19.10.27	7 335 000.00	7 232 130.73	0.40
TOTAL USD		7 232 130.73	0.40
Total Bonds, floating rate		7 232 130.73	0.40

Municipal Bonds, Fixed Rate

USD			
USD NEW YORK, CITY OF 5.82800% 23-01.10.53	800 000.00	825 121.52	0.05
USD NEW YORK, CITY OF 5.09400% 24-01.10.49	2 000 000.00	1 889 038.60	0.10
USD UNIVERSITY OF CALIFORNIA REVS 6.54800% 10-15.05.48	550 000.00	587 663.12	0.03
USD UNIVERSITY OF CALIFORNIA 4.76700% 15-15.05.2115	905 000.00	735 739.39	0.04
USD UNIVERSITY OF MICHIGAN 4.45400% 22-01.04.2122	1 825 000.00	1 422 738.43	0.08
TOTAL USD		5 460 301.06	0.30
Total Municipal Bonds, Fixed Rate		5 460 301.06	0.30
Total Transferable securities and money market instruments traded on another regulated market		121 935 137.63	6.69

Other transferable securities

Equities

United States			
USD FARM CR BK TEX 7.75%-FRN SUB PERP USD '5'	1 005 000.00	1 048 968.75	0.06
TOTAL United States		1 048 968.75	0.06
Total Equities		1 048 968.75	0.06

Medium term notes, floating rate

EUR			
EUR TERNA - RETE ELETTRICA NAZIONALE-REG-S-SUB 3.875%/VAR 26-PRP	1 700 000.00	2 019 007.36	0.11
TOTAL EUR		2 019 007.36	0.11
Total Medium term notes, floating rate		2 019 007.36	0.11

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Municipal Bonds, Fixed Rate			
USD			
USD COLORADO HEALTH FACILITIES AUTHORITY 4.48000% 20-01.12.40	550 000.00	482 897.97	0.03
USD MASSACHUSETTS DEVELOPMNT FINACE AGENCY 6.62500% 25-01.10.30	375 000.00	400 407.08	0.02
USD METROPOLITAN TRANSPORTATION AUTHORITY 6.81400% 10-15.11.40	535 000.00	591 640.50	0.03
USD UNITED NATIONS DEVELOPMENT CORP 6.53600% 25-01.08.55	1 450 000.00	1 537 913.65	0.08
TOTAL USD		3 012 859.20	0.16
Total Municipal Bonds, Fixed Rate		3 012 859.20	0.16
Total Other transferable securities		6 080 835.31	0.33

Recently issued transferable securities and money market instruments

Notes, fixed rate

USD			
USD ACADIA HEALTHCARE CO INC-144A 7.37500% 25-15.03.33	150 000.00	148 169.22	0.01
USD COTY INC/HFC PRESTIGE PRODUCTS-144A 5.60000% 25-15.01.31	200 000.00	202 436.65	0.01
USD GEN DIGITAL INC-144A 6.25000% 25-01.04.33	375 000.00	376 807.12	0.02
USD INSULET CORP-144A 6.50000% 25-01.04.33	150 000.00	156 105.60	0.01
USD STARWOOD PROPERTY TRUST INC-144A 6.50000% 25-15.10.30	1 500 000.00	1 562 158.50	0.09
TOTAL USD		2 445 677.09	0.14
Total Notes, fixed rate		2 445 677.09	0.14

Bonds, fixed rate

USD			
USD BEACON MOBILITY CORP-144A 7.25000% 25-01.08.30	425 000.00	444 904.87	0.02
TOTAL USD		444 904.87	0.02
Total Bonds, fixed rate		444 904.87	0.02
Total Recently issued transferable securities and money market instruments		2 890 581.96	0.16

Other money market instruments in accordance with Article 41 (1) h) of the amended Luxembourg law of 17 December 2010

Treasury bills, zero coupon

EUR			
EUR FRANCE, REPUBLIC OF BTF-REG-S TB 0.00000% 14.01.26-29.07.26	12 630 000.00	14 876 907.11	0.82
TOTAL EUR		14 876 907.11	0.82
Total Treasury bills, zero coupon		14 876 907.11	0.82
Total Other money market instruments in accordance with Article 41 (1) h) of the amended Luxembourg law of 17 December 2010		14 876 907.11	0.82

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

Options on interest rate swaps, classic-styled

USD			
USD MS/SWAPTION IRS CALL 3.74800% 26-27.02.26	-800 000.00	-1 689.08	0.00
USD MS/SWAPTION IRS PUT 3.98800% 26-27.02.26	-800 000.00	-1 314.35	0.00
USD JPMORGAN/SWAPTION IRS PUT 4.01500% 26-27.02.26	-800 000.00	-999.25	0.00
USD JPMORGAN/SWAPTION IRS CALL 3.77500% 26-27.02.26	-800 000.00	-2 176.30	0.00
TOTAL USD		-6 178.98	0.00
Total Options on interest rate swaps, classic-styled		-6 178.98	0.00
Total Derivative instruments not listed on an official stock exchange and not traded on another regulated market		-6 178.98	0.00
Total investments in securities		1 743 326 795.18	95.68

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets	
Derivative instruments				
Derivative instruments listed on an official stock exchange				
Financial Futures on bonds				
EUR	EURO BTP ITALY GOVERNMENT FUTURE 06.03.26	72.00	37 390.70	0.00
EUR	EURO-BUND FUTURE 06.03.26	-899.00	427 001.07	0.02
EUR	EURO-BOBL FUTURE 06.03.26	-547.00	-12 788.74	0.00
EUR	EURO-SCHATZ FUTURE 06.03.26	187.00	380.69	0.00
EUR	EURO-BUXL FUTURE 06.03.26	-229.00	483 402.38	0.03
EUR	EURO-OAT FUTURE 06.03.26	-110.00	-105 307.82	0.00
GBP	LONG GILT FUTURE 27.03.26	-77.00	12 638.42	0.00
USD	US 2YR TREASURY NOTE FUTURE 31.03.26	390.00	-154 037.19	-0.01
USD	US 10YR ULTRA NOTE FUTURE 20.03.26	259.00	-94 359.41	0.00
USD	US ULTRA LONG BOND (CBT) FUTURE 20.03.26	145.00	-369 958.63	-0.02
USD	US 10YR TREASURY NOTE FUTURE 20.03.26	1.00	1 539.40	0.00
USD	US 5YR TREASURY NOTE FUTURE 31.03.26	1 291.00	-719 577.59	-0.04
CAD	CAN 10YR BOND FUTURE 20.03.26	-46.00	47 557.51	0.00
USD	US LONG BOND FUTURE 20.03.26	110.00	-162 257.72	-0.01
AUD	AUSTRALIA 10YR BOND FUTURE 16.03.26	95.00	-16 770.45	0.00
TOTAL Financial Futures on bonds			-625 147.38	-0.03
Total Derivative instruments listed on an official stock exchange			-625 147.38	-0.03

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

Swaps and forward swaps on interest rates				
USD	CITIGROUP/INTEREST RATE SWAP TP PAY 1.75000% 22-15.06.32	-6 260 000.00	762 507.56	0.04
USD	CITIGROUP/INTEREST RATE SWAP TP REC SOFR O/N 22-15.06.32			
USD	CITIGROUP/INTEREST RATE SWAP TP PAY 1.75000% 22-17.06.52	-5 200 000.00	2 136 597.85	0.12
USD	CITIGROUP/INTEREST RATE SWAP TP REC SOFR O/N 22-17.06.52			
GBP	LCH/INTEREST RATE SWAP PAY TP 3.70000% 24-28.03.34	-300 000.00	10 063.30	0.00
GBP	LCH/INTEREST RATE SWAP TP REC SONIA O/N 24-28.03.34			
USD	LCH/INTEREST RATE SWAP PAY TP 4.08000% 24-05.06.34	-700 000.00	-15 991.57	0.00
USD	LCH/INTEREST RATE SWAP REC SOFR O/N 24-05.06.34			
USD	LCH/INTEREST RATE SWAP PAY TP 3.99400% 24-03.07.34	-1 000 000.00	-16 202.48	0.00
USD	LCH/INTEREST RATE SWAP REC SOFR O/N 24-03.07.34			
USD	LCH/INTEREST RATE SWAP PAY TP 3.85000% 24-07.08.34	-700 000.00	-3 586.99	0.00
USD	LCH/INTEREST RATE SWAP REC SOFR O/N 24-07.08.34			
USD	LCH/INTEREST RATE SWAP PAY TP 3.79500% 24-07.08.34	-290 000.00	-243.00	0.00
USD	LCH/INTEREST RATE SWAP REC SOFR O/N 24-07.08.34			
USD	LCH/INTEREST RATE SWAP TP PAY 3.55500% 24-28.08.34	-1 000 000.00	17 695.63	0.00
USD	LCH/INTEREST RATE SWAP TP REC SOFR O/N 24-28.08.34			
USD	LCH/INTEREST RATE SWAP TP PAY 3.51400% 24-05.09.34	-780 000.00	16 235.68	0.00
USD	LCH/INTEREST RATE SWAP TP REC SOFR O/N 24-05.09.34			
USD	LCH/INTEREST RATE SWAP TP PAY 3.5250% 34-05.09.34	-890 000.00	17 764.64	0.00
USD	LCH/INTEREST RATE SWAP TP REC SOFR O/N 24-05.09.34			
USD	JPMORGAN/INTEREST RATE SWAP PAY 4.06000% 25-18.06.55	-677 808.00	16 842.00	0.00
USD	JP MORGAN/INTEREST RATE SWAP REC SOFR 25-18.06.55			
EUR	LCH/INTEREST RATE SWAP PAY TP 3.00000% 25-20.03.56	-4 120 000.00	166 938.35	0.01
EUR	LCH/INTEREST RATE TP SWAP REC 6MEIB 25-20.03.56			
USD	LCH/INTEREST RATE SWAP TP PAY 3.55100% 25-17.09.35	-500 000.00	12 088.49	0.00
USD	LCH/INTEREST RATE SWAP TP REC SOFR O/N 25-17.09.35			
EUR	LCH/INTEREST RATE SWAP TP PAY 6MEIB 26-18.03.31	-17 500 000.00	-31 079.67	0.00
EUR	LCH/INTEREST RATE SWAP TP REC 2.50000% 26-18.03.31			
GBP	LCH/INTEREST RATE SWAP PAY SONIA O/N 25-17.09.30	-2 300 000.00	-754.01	0.00
GBP	LCH/INTEREST RATE SWAP REC 3.75000% 25-17.09.30			
TOTAL Swaps and forward swaps on interest rates			3 088 875.78	0.17
Inflation Swap				
USD	LCH/US CPI INF PAYER 2.46000% 25-09.05.35	-3 520 000.00	-261.68	0.00
USD	LCH/INF REC US CPI 25-09.05.35			
USD	MORGAN STANLEY/US CPI INF PAYER 2.36000% 25-09.05.55	-4 150 000.00	51 758.01	0.00
USD	MORGAN STANLEY/INF REC US CPI 25-09.05.55			
TOTAL Inflation Swap			51 496.33	0.00
Total Derivative instruments not listed on an official stock exchange and not traded on another regulated market			3 140 372.11	0.17
Total Derivative instruments			2 515 224.73	0.14

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Forward Foreign Exchange contracts			
Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date			
EUR	620 000.00	USD 730 667.52	5.2.2026 7 036.36 0.00
USD	619 052.95	GBP 458 000.00	2.2.2026 -9 437.55 0.00
USD	1 143 793.34	DKK 7 246 000.00	2.2.2026 -10 542.99 0.00
USD	1 822 482.99	CAD 2 493 000.00	2.2.2026 -18 524.28 0.00
USD	1 523 506.08	AUD 2 275 000.00	2.2.2026 -70 245.17 0.00
USD	181 685 975.32	EUR 154 712 000.00	2.2.2026 -2 367 155.49 -0.13
EUR	198 000.00	USD 232 854.34	2.2.2026 2 696.36 0.00
USD	344 973 893.94	EUR 294 820 000.00	5.2.2026 -5 816 199.64 -0.32
EUR	1 735 000.00	USD 2 033 752.08	2.2.2026 30 290.67 0.00
DKK	1 702 000.00	USD 267 075.07	2.2.2026 4 064.93 0.00
USD	214 415 993.86	EUR 183 241 956.08	3.2.2026 -3 577 799.20 -0.20
USD	584 617.05	EUR 500 000.00	2.2.2026 -10 207.95 0.00
EUR	27 867 742.40	GBP 24 221 610.59	3.2.2026 -85 245.38 0.00
EUR	22 869.30	JPY 4 175 250.00	3.2.2026 140.14 0.00
USD	233 143.06	EUR 200 000.00	2.2.2026 -4 786.94 0.00
EUR	4 509 865.42	USD 5 276 000.00	3.2.2026 89 161.40 0.00
EUR	83 967.00	GBP 73 000.00	3.2.2026 -282.91 0.00
USD	214 855 202.77	EUR 183 593 600.49	3.2.2026 -3 556 924.07 -0.20
USD	946 828.33	EUR 809 971.77	3.2.2026 -16 754.59 0.00
EUR	15 096 975.17	AUD 26 290 989.73	3.2.2026 -458 036.35 -0.03
USD	8 922 181.04	EUR 7 637 719.09	3.2.2026 -164 031.48 -0.01
EUR	500 638.25	CAD 810 000.00	3.2.2026 -2 576.92 0.00
EUR	1 904 000.00	USD 2 211 138.43	2.2.2026 53 955.17 0.00
USD	2 846 000.00	EUR 2 449 273.95	3.2.2026 -67 778.75 0.00
USD	3 345 279.28	EUR 2 875 000.00	5.2.2026 -75 525.00 0.00
EUR	1 000 000.00	USD 1 163 205.80	5.2.2026 26 639.17 0.00
CHF	521 528 881.30	USD 661 900 000.00	20.2.2026 16 708 484.61 0.92
JPY	374 412 967.00	USD 2 379 000.00	20.2.2026 51 981.22 0.00
GBP	88 371 778.92	USD 119 080 000.00	20.2.2026 2 185 739.40 0.12
EUR	342 201 436.27	USD 401 700 000.00	20.2.2026 5 753 924.37 0.32
AUD	33 973 199.09	USD 22 850 000.00	20.2.2026 949 282.21 0.05
USD	1 043 000.00	EUR 890 371.00	3.2.2026 -16 229.86 0.00
USD	70 000.00	JPY 11 027 989.00	20.2.2026 -1 602.31 0.00
USD	3 000 000.00	EUR 2 553 923.98	20.2.2026 -40 917.54 0.00
EUR	1 000 000.00	USD 1 169 874.20	5.2.2026 19 970.77 0.00
EUR	1 380 000.00	USD 1 619 385.70	2.2.2026 22 331.30 0.00
USD	2 000 000.00	CHF 1 576 814.00	20.2.2026 -51 735.57 0.00
USD	500 000.00	JPY 78 932 200.00	20.2.2026 -12 489.45 0.00
EUR	800 285.23	AUD 1 371 000.00	3.2.2026 -8 394.73 0.00
USD	1 783 738.86	EUR 1 501 000.00	4.3.2026 -4 454.67 0.00
EUR	1 500 492.00	USD 1 780 605.35	2.2.2026 4 454.96 0.00
USD	3 095 224.79	EUR 2 605 000.00	27.2.2026 -7 488.28 0.00
GBP	2 929 630.28	USD 4 000 000.00	20.2.2026 20 104.45 0.00
USD	626 290.73	GBP 458 000.00	4.3.2026 -2 180.32 0.00
USD	178 570 575.36	EUR 150 195 000.00	4.3.2026 -361 954.77 -0.02
GBP	458 000.00	USD 626 315.00	2.2.2026 2 175.50 0.00
EUR	150 195 000.00	USD 178 317 496.78	2.2.2026 361 984.98 0.02
DKK	5 544 000.00	USD 881 123.64	2.2.2026 2 072.69 0.00
USD	882 679.20	DKK 5 544 000.00	4.3.2026 -2 059.06 0.00
USD	1 825 859.98	CAD 2 493 000.00	4.3.2026 -17 495.68 0.00
EUR	180 274 545.88	USD 215 103 588.14	3.2.2026 -639 974.62 -0.04
CAD	2 493 000.00	USD 1 823 501.44	2.2.2026 17 505.83 0.00
USD	215 388 602.20	EUR 180 274 545.88	3.3.2026 651 291.93 0.04
AUD	2 275 000.00	USD 1 579 760.00	2.2.2026 13 991.25 0.00
USD	1 579 696.30	AUD 2 275 000.00	4.3.2026 -13 975.73 0.00
USD	791 476.82	EUR 660 000.00	4.3.2026 5 195.85 0.00
EUR	660 000.00	USD 790 392.57	3.2.2026 -5 223.57 0.00
EUR	1 052 320.17	AUD 1 802 000.00	3.2.2026 -10 498.41 0.00
USD	3 305 107.02	DKK 20 543 121.14	27.2.2026 27 657.80 0.00
USD	341 170.31	GBP 247 263.77	27.2.2026 1 871.22 0.00
USD	949 158.46	CAD 1 285 360.92	27.2.2026 -1 055.58 0.00
USD	245 648 704.85	EUR 204 576 993.05	27.2.2026 1 985 092.37 0.11
AUD	29 463 989.73	EUR 17 228 509.22	3.2.2026 145 102.01 0.01
EUR	17 204 797.38	AUD 29 463 989.73	3.3.2026 -146 396.67 -0.01
EUR	31 038.32	AUD 53 000.00	3.2.2026 -204.41 0.00
EUR	5 500 000.00	USD 6 591 044.90	27.2.2026 -40 211.16 0.00
EUR	22 869.30	JPY 4 187 885.00	3.3.2026 30.04 0.00
JPY	4 192 359.00	EUR 22 869.30	3.2.2026 -29.23 0.00

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Forward Foreign Exchange contracts (Continued)			
Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date			
EUR	3 688 000.00	USD 4 419 447.31 4.3.2026	-25 804.57 0.00
GBP	587 982.00	USD 810 205.92 5.2.2026	-3 352.03 0.00
USD	810 207.32	GBP 588 000.00 27.2.2026	3 344.82 0.00
USD	89 271.47	EUR 75 000.00 27.2.2026	-58.08 0.00
USD	3 037 865.74	EUR 2 550 000.00 5.3.2026	-181.84 0.00
USD	195 035 312.47	EUR 163 519 578.99 3.3.2026	255 986.32 0.01
USD	36 073 390.29	EUR 30 318 902.09 3.3.2026	-41 522.40 0.00
Total Forward Foreign Exchange contracts			11 636 014.90 0.64
Cash at banks, deposits on demand and deposit accounts and other liquid assets			61 779 349.18* 3.39
Bank overdraft and other short-term liabilities			-1 775 647.41 -0.10
Other assets and liabilities			4 486 699.47 0.25
Total net assets			1 821 968 436.05 100.00

* As at 31 January 2026, cash at banks includes amounts which serve as collateral for the counterparty Bank of America for an amount of USD 4 568 256.00, Barclays London for an amount of USD 4 461 187.50, Citibank for an amount of USD 24 355.00, JP Morgan for an amount of USD 594 825.00 and State Street for an amount of USD 4 160 000.00.

Multi Manager Access – US Equities

Most important figures

Date	ISIN	31.1.2026	31.7.2025	31.7.2024
Net assets in USD		1 039 569 465.87	856 892 246.68	579 360 735.49
Class F-acc	LU0245619092			
Shares outstanding		1 237 269.8370	1 120 423.3150	965 134.7870
Net asset value per share in USD		560.05	513.59	422.93
Issue and redemption price per share in USD ¹		560.05	513.59	422.93
Class CHF-hedged F-acc	LU1005242018			
Shares outstanding		393 652.5580	365 840.4140	310 320.3210
Net asset value per share in CHF		290.78	272.64	233.98
Issue and redemption price per share in CHF ¹		290.78	272.64	233.98
Class EUR-hedged F-acc	LU1005242364			
Shares outstanding		400 149.5610	341 289.4460	255 126.2950
Net asset value per share in EUR		331.80	307.71	258.52
Issue and redemption price per share in EUR ¹		331.80	307.71	258.52
Class GBP-hedged F-acc	LU1005242448			
Shares outstanding		17 571.4900	17 415.9260	5 484.1850
Net asset value per share in GBP		358.24	329.01	272.37
Issue and redemption price per share in GBP ¹		358.24	329.01	272.37
Class F-UKdist	LU0245618797			
Shares outstanding		56 050.2770	59 966.4170	36 300.6450
Net asset value per share in USD		560.20	514.29	424.31
Issue and redemption price per share in USD ¹		560.20	514.29	424.31

¹ see note 1

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

United States	96.17
Ireland	0.88
South Korea	0.33
The Netherlands	0.26
Switzerland	0.20
Sweden	0.06
Brazil	0.05
United Kingdom	0.04
Canada	0.04
Cayman Islands	0.03
Bermuda	0.02
Australia	0.02
France	0.02
Guernsey	0.01
TOTAL	98.13

Economic Breakdown as a % of net assets

Internet, software & IT services	21.26
Electronics & semiconductors	12.96
Computer hardware & network equipment providers	10.41
Retail trade, department stores	8.13
Pharmaceuticals, cosmetics & medical products	7.70
Banks & credit institutions	5.65
Finance & holding companies	5.46
Vehicles	2.87
Aerospace industry	2.48
Petroleum	2.33
Food & soft drinks	2.14
Energy & water supply	1.94
Miscellaneous consumer goods	1.75
Telecommunications	1.54
Mechanical engineering & industrial equipment	1.39
Insurance	1.24
Electrical devices & components	1.09
Lodging, catering & leisure	1.07
Healthcare & social services	0.89
Graphic design, publishing & media	0.80
Real Estate	0.75
Traffic & transportation	0.69
Biotechnology	0.68
Tobacco & alcohol	0.66
Building industry & materials	0.49
Mortgage & funding institutions	0.33
Investment funds	0.22
Environmental services & recycling	0.20
Chemicals	0.19
Mining, coal & steel	0.16
Miscellaneous services	0.13
Agriculture & fishery	0.12
Miscellaneous trading companies	0.11
Textiles, garments & leather goods	0.09
Non-ferrous metals	0.07
Precious metals & stones	0.06
Forestry, paper & pulp products	0.02
Various capital goods	0.02
Packaging industry	0.02
Digital Data Services and Information Technologies	0.01
Blockchain Infrastructures and Application Development	0.01
TOTAL	98.13

Statement of Net Assets

	USD
Assets	31.1.2026
Investments in securities, cost	868 377 298.46
Investments in securities, unrealized appreciation (depreciation)	151 725 066.56
Total investments in securities (Note 1)	1 020 102 365.02
Cash at banks, deposits on demand and deposit accounts	14 991 893.78
Other liquid assets (Margins)	6 540.71
Receivable on securities sales (Note 1)	104 346.00
Receivable on subscriptions	799 434.25
Interest receivable on liquid assets	21 250.48
Receivable on dividends	331 650.34
Withholding Tax Reclaim receivable	64 112.55
Unrealized gain on financial futures (Note 1)	1 148.25
Unrealized gain on forward foreign exchange contracts (Note 1)	5 906 993.23
TOTAL Assets	1 042 329 734.61
Liabilities	
Interest payable on bank overdraft	-259.93
Payable on redemptions	-2 186 719.75
Other payables	-1 937.27
Provisions for flat fee (Note 2)	-558 659.23
Provisions for taxe d'abonnement (Note 3)	-8 544.41
Provisions for other commissions and fees (Note 2)	-4 148.15
Total provisions	-571 351.79
TOTAL Liabilities	-2 760 268.74
Net assets at the end of the period	1 039 569 465.87

Statement of Operations

	USD
Income	1.8.2025-31.1.2026
Interest on liquid assets	182 346.35
Dividends	3 370 639.58
Net income on securities lending (Note 8)	20 570.31
Other income	40 247.42
TOTAL income	3 613 803.66
Expenses	
Flat fee (Note 2)	-3 191 876.41
Taxe d'abonnement (Note 3)	-50 814.19
Other commissions and fees (Note 2)	-25 815.15
Interest on bank overdraft	-11 369.37
TOTAL expenses	-3 279 875.12
Net income (loss) on investments	333 928.54
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	76 298 223.56
Realized gain (loss) on financial futures	9 272.11
Realized gain (loss) on forward foreign exchange contracts	-1 705 525.27
Realized gain (loss) on foreign exchange	275 847.55
TOTAL realized gain (loss)	74 877 817.95
Net realized gain (loss) of the period	75 211 746.49
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	4 177 536.83
Unrealized appreciation (depreciation) on financial futures	-994.75
Unrealized appreciation (depreciation) on forward foreign exchange contracts	9 941 978.43
TOTAL changes in unrealized appreciation (depreciation)	14 118 520.51
Net increase (decrease) in net assets as a result of operations	89 330 267.00

Statement of Changes in Net Assets

	USD
	1.8.2025-31.1.2026
Net assets at the beginning of the period	856 892 246.68
Subscriptions	211 265 423.92
Redemptions	-117 884 990.27
Total net subscriptions (redemptions)	93 380 433.65
Dividend paid (Note 4)	-33 481.46
Net income (loss) on investments	333 928.54
Total realized gain (loss)	74 877 817.95
Total changes in unrealized appreciation (depreciation)	14 118 520.51
Net increase (decrease) in net assets as a result of operations	89 330 267.00
Net assets at the end of the period	1 039 569 465.87

Changes in the Number of Shares outstanding

	1.8.2025-31.1.2026
Class	F-acc
Number of shares outstanding at the beginning of the period	1 120 423.3150
Number of shares issued	267 382.3370
Number of shares redeemed	-150 535.8150
Number of shares outstanding at the end of the period	1 237 269.8370
Class	CHF-hedged F-acc
Number of shares outstanding at the beginning of the period	365 840.4140
Number of shares issued	72 591.9470
Number of shares redeemed	-44 779.8030
Number of shares outstanding at the end of the period	393 652.5580
Class	EUR-hedged F-acc
Number of shares outstanding at the beginning of the period	341 289.4460
Number of shares issued	98 534.5060
Number of shares redeemed	-39 674.3910
Number of shares outstanding at the end of the period	400 149.5610
Class	GBP-hedged F-acc
Number of shares outstanding at the beginning of the period	17 415.9260
Number of shares issued	2 719.5640
Number of shares redeemed	-2 564.0000
Number of shares outstanding at the end of the period	17 571.4900
Class	F-UKdist
Number of shares outstanding at the beginning of the period	59 966.4170
Number of shares issued	3 080.0000
Number of shares redeemed	-6 996.1400
Number of shares outstanding at the end of the period	56 050.2770

Interim Distribution¹

Multi Manager Access – US Equities	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	18.8.2025	21.8.2025	USD	0.4358
F-UKdist	15.12.2025	18.12.2025	USD	0.1341

¹ see note 4

Statement of Investments in Securities and other Net Assets as of 31 January 2026

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

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Equities			
Australia			
USD ATLISSIAN CORP COM USD0.1 CL A	1 528.00	180 579.04	0.02
TOTAL Australia		180 579.04	0.02
Bermuda			
USD ASSURED GUARANTY COM USD0.01	300.00	25 455.00	0.00
USD CREDICORP COM USD5	100.00	35 683.00	0.01
USD ESSENT GRP LTD COM USD0.015	140.00	8 808.80	0.00
USD TEKAY CORP (BM) COM STK USD0.001	1 000.00	10 230.00	0.00
USD VIKING HOLDINGS ORD USD0.01	1 874.00	135 209.10	0.01
TOTAL Bermuda		215 385.90	0.02
Brazil			
USD NU HOLDINGS LTD USD0.000066666666 CLASS A	28 220.00	500 905.00	0.05
USD STONECO LTD COM USD0.000079365 CL A	900.00	14 526.00	0.00
TOTAL Brazil		515 431.00	0.05
Canada			
USD BROOKFIELD ASSETM CLASS A LTD VOTING SHS	706.00	35 095.26	0.00
USD BROOKFIELD INFR CO EXCH SUB VOTING SHS CL A	1 001.00	47 897.85	0.01
USD CRONOS GROUP INC COM NPV	2 021.00	5 072.71	0.00
USD GFL ENVIRON INC COM NPV SUB VTG SHS	4 600.00	197 570.00	0.02
USD GILDAN ACTIVEWEAR INC COM	48.00	3 119.04	0.00
USD LIONSGATE STUDIOS COM NPV	500.00	4 720.00	0.00
USD RESTAURANT BRANDS COM NPV	1 301.00	87 153.99	0.01
TOTAL Canada		380 628.85	0.04
Cayman Islands			
USD FRESH DEL MONTE PR COM USD0.01	300.00	11 898.00	0.00
USD FTAI AVIATION LTD COM USD0.01	903.00	245 904.96	0.02
USD SHARKNINJA INC COM USD0.0001	334.00	39 478.80	0.01
TOTAL Cayman Islands		297 281.76	0.03
France			
USD CONSTELLIUM SE EURO.02	7 199.00	161 761.53	0.02
TOTAL France		161 761.53	0.02
Guernsey			
USD AMDOCS ORD GBP0.01	1 573.00	128 891.62	0.01
TOTAL Guernsey		128 891.62	0.01
Ireland			
USD ADIENT PLC COM USD0.001	19 900.00	413 920.00	0.04
USD EATON CORP PLC COM USD0.01	6 623.00	2 327 454.66	0.22
USD FLUTTER ENTERTAINM ORD EURO.09	938.00	154 910.70	0.01
USD ICON ORD EURO.06	3 800.00	684 950.00	0.07
USD JAMES HARDIE INDUS COM EURO.59	831.00	19 104.69	0.00
USD MEDTRONIC PLC USD0.0001	40 905.00	4 211 578.80	0.41
USD TE CONNECTIVITY COM USD0.01	900.00	200 502.00	0.02
USD TRANE TECHNOLOGIES COM USD1	2 646.00	1 112 854.68	0.11
TOTAL Ireland		9 125 275.53	0.88
Israel			
USD GLOBAL-E ONLINE LT COM NPV	300.00	10 965.00	0.00
USD WIX.COM LTD COM ILS0.01	300.00	26 052.00	0.00
TOTAL Israel		37 017.00	0.00

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Kazakhstan			
USD FREEDOM HOLDING CO COM USD0.001	188.00	23 255.60	0.00
TOTAL Kazakhstan		23 255.60	0.00
Luxembourg			
USD ADECOAGRO SA COM USD1.5	912.00	8 080.32	0.00
USD GLOBANT SA USD1.20	329.00	22 003.52	0.00
USD ORION S.A. COM NPV	2 100.00	12 978.00	0.00
TOTAL Luxembourg		43 061.84	0.00
The Netherlands			
USD NXP SEMICONDUCTORS EURO.20	11 756.00	2 658 501.84	0.26
TOTAL The Netherlands		2 658 501.84	0.26
Panama			
USD COPA HOLDINGS SA NPV CLASS 'A'	100.00	13 640.00	0.00
TOTAL Panama		13 640.00	0.00
Russian Federation (CIS)			
USD GAZPROM SPON ADR EA REP 2 ORD SHS*	132 815.00	0.00	0.00
USD MMC NORILSK NICKEL ADR EACH REPR 1/10 SHARE (S)*	25 753.00	0.00	0.00
USD OIL CO LUKOIL PJSC ADR EACH REPR 1 ORD RUB0.02*	23 202.00	0.00	0.00
TOTAL Russian Federation (CIS)		0.00	0.00
South Korea			
USD COUPANG INC COM USD0.0001 A	171 506.00	3 457 560.96	0.33
TOTAL South Korea		3 457 560.96	0.33
Sweden			
USD SPOTIFY TECHNOLOGY COM EURO.000625	1 279.00	639 947.65	0.06
TOTAL Sweden		639 947.65	0.06
Switzerland			
USD CHUBB LIMITED ORD CHF24.15	5 340.00	1 653 050.40	0.16
USD GARMIN LTD COM CHF10.00	200.00	40 328.00	0.00
USD ON HLDNG AG CHF0.1 CLASS A	2 394.00	108 328.50	0.01
USD UBS GROUP CHF0.10 (REGD)	6 700.00	315 905.00	0.03
TOTAL Switzerland		2 117 611.90	0.20
United Kingdom			
USD ANGLOGOLD ASHANTI. ORD USD1	691.00	64 173.17	0.01
USD COCA-COLA EUROPACI COM EURO.01	2 100.00	192 570.00	0.02
USD LIVANOVA PLC ORD GBP1.00 (DI)	500.00	32 855.00	0.00
USD NOMAD FOODS LTD ORD NPV (DI)	10 511.00	133 489.70	0.01
TOTAL United Kingdom		423 087.87	0.04
United States			
USD 1ST FINL BANCORP COM NPV	4.00	114.96	0.00
USD 3M CO COM	48 753.00	7 467 009.48	0.72
USD AAON INC COM PAR \$0.004	283.00	25 769.98	0.00
USD ABBOTT LABS COM	24 513.00	2 679 270.90	0.26
USD ABBVIE INC COM USD0.01	37 767.00	8 422 418.67	0.81
USD ABERCROMBIE & FITCH CO CL A	3 500.00	341 705.00	0.03
USD ACADIA PHARMACEUTICALS INC COM	29 519.00	741 812.47	0.07
USD ACCENDRA HLTH INC COM USD2	7 700.00	17 017.00	0.00
USD ACI WORLDWIDE INC COM USD0.005	1 300.00	56 368.00	0.01
USD ACUITY INC COM STK USD0.01	100.00	30 924.00	0.00
USD ADMA BIOLOGICS INC COM USD0.0001	900.00	15 570.00	0.00
USD ADOBE INC COM USD0.0001	6 839.00	2 005 536.75	0.19
USD ADT INC COM USD0.01	11 300.00	90 400.00	0.01
USD ADTALEM GBL ED INC COM USD0.01	100.00	10 355.00	0.00
USD ADVANCED MICRO DEV COM USD0.01	19 592.00	4 638 014.16	0.45
USD AES CORP COM	5 200.00	76 180.00	0.01
USD AFFIRM HLDGS INC COM USD0.00001 CLASS A	988.00	59 576.40	0.01
USD AFLAC INC COM USD0.10	1 300.00	144 235.00	0.01

* Fair - valued

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD AGILENT TECHNOLOGIES INC COM	500.00	66 925.00	0.01
USD AGILON HEALTH INC COM USD0.01	12 200.00	10 152.84	0.00
USD AGIOS PHARMACEUTIC COM USD0.001	9 779.00	268 335.76	0.03
USD AGREE REALTY CORP	579.00	41 821.17	0.00
USD AIRBNB INC USD0.0001 A	3 588.00	464 179.56	0.04
USD ALBANY INTL CORP CL A	600.00	33 294.00	0.00
USD ALBEMARLE CORP COM USD0.01	400.00	68 252.00	0.01
USD ALIGHT INC COM USD0.0001 CL A	21 400.00	32 742.00	0.00
USD ALLIANT ENERGY CORP COM	2 100.00	138 411.00	0.01
USD ALLISON TRANSMISSI COM USD0.01	100.00	10 870.00	0.00
USD ALLY FINANCIAL INC COM USD0.01	1 100.00	46 508.00	0.00
USD ALNYLAM PHARMACEUTICALS INC COM	6 041.00	2 042 220.46	0.20
USD ALPHABET INC CAP STK USD0.001 CL C	41 416.00	14 020 558.48	1.35
USD ALPHABET INC CAP STK USD0.001 CL A	127 943.00	43 244 734.00	4.16
USD ALTRIA GROUP INC COM USD0.333333	23 200.00	1 438 168.00	0.14
USD AMAZON COM INC COM USD0.01	176 370.00	42 205 341.00	4.06
USD AMER ELEC PWR INC COM USD6.50	500.00	59 887.50	0.01
USD AMER EXPRESS CO COM USD0.20	1 963.00	691 309.71	0.07
USD AMER INTL GRP COM USD2.50	9 459.00	708 289.92	0.07
USD AMER SUPER CONDUCT COM USD0.01	1 600.00	47 872.00	0.00
USD AMER TOWER CORP COM NEW USD0.01	4 827.00	865 384.56	0.08
USD AMERICAN AIRLINES COM USD1	9 800.00	130 340.00	0.01
USD AMERICAN STS WTR CO COM	100.00	7 296.00	0.00
USD AMERIPRISE FINL INC COM	1 045.00	550 913.55	0.05
USD AMETEK INC COM USD0.01	4 200.00	940 716.00	0.09
USD AMGEN INC COM USD0.0001	3 249.00	1 110 768.12	0.11
USD AMICUS THERAPEUTIC COM STK USD0.01	6 800.00	97 172.00	0.01
USD AMN HEALTHCARE SVS COM USD0.01	800.00	17 040.00	0.00
USD AMNEAL PHARMACEUTI USD0.01 CLASS A	1 500.00	20 520.00	0.00
USD AMPHENOL CORP NEW CL A	13 348.00	1 923 179.84	0.19
USD AMYLYX PHARMACEUTI COM USD0.0001	500.00	7 145.00	0.00
USD ANALOG DEVICES INC COM	800.00	248 704.00	0.02
USD ANAPTYSBIO INC COM USD0.001	200.00	9 482.00	0.00
USD ANNALY CAPITAL MGT COM USD0.01(POST REV SPLT)	1 000.00	23 010.00	0.00
USD ANTERO MIDSTREAM C COM USD1.00	3 300.00	62 106.00	0.01
USD ANTERO RES CORP USD0.01	32 100.00	1 167 477.00	0.11
USD AON PLC COM USD0.01 CL A	1 622.00	567 116.08	0.05
USD APARTMENT INV&MGMT COM USD0.01 CL A (POST REV)	800.00	4 704.00	0.00
USD APELLIS PHARMACEUT COM USD0.0001	4 100.00	92 578.00	0.01
USD APOLLO GLOBAL MANA COM USD0.00001	14 117.00	1 899 301.18	0.18
USD APPFOLIO INC COM USD0.0001 CL A CMN ST	300.00	56 964.00	0.01
USD APPIAN CORP COM USD0.0001 CL A	1 200.00	33 480.00	0.00
USD APPLE INC COM NPV	256 779.00	66 629 014.92	6.41
USD APPLIED MATLS INC COM	15 768.00	5 082 341.76	0.49
USD APPLOVIN CORP COM USD0.00003 CL A	6 702.00	3 170 783.22	0.31
USD ARCHROCK INC COM USD0.01	3 500.00	103 565.00	0.01
USD ARCTUS BIOTHERAPE COM USD0.0001	4 800.00	121 776.00	0.01
USD ARDELYX INC COM USD0.0001	11 200.00	86 128.00	0.01
USD ARES MANAGEMNT COR COM USD0.01 CLASS A	1 656.00	247 853.52	0.02
USD ARISTA NETWORKS IN COM USD0.0001 (PST REV SPT)	8 743.00	1 239 232.82	0.12
USD ARLO TECHNOLOGIES COM USD0.001	1 300.00	16 497.00	0.00
USD ARRAY DIGITAL INFR COM USD1	200.00	9 638.00	0.00
USD ARVINAS INC COM USD0.001	2 400.00	32 112.00	0.00
USD ASANA INC COM USD0.00001 CL A	11 800.00	120 950.00	0.01
USD ASHLAND INC COM USD0.01	200.00	12 232.00	0.00
USD AST SPACEMOBILE IN COM USD0.0001 CL A	1 642.00	182 606.82	0.02
USD ASTERA LABS INC COM USD0.0001	6 634.00	999 213.08	0.10
USD AT&T INC COM USD1	345 111.00	9 045 359.31	0.87
USD ATI INC COM USD0.10	10 400.00	1 251 120.00	0.12
USD ATMOS ENERGY CORP COM	500.00	83 170.00	0.01
USD ATMUS FILTRATION T COM USD0.0001	2 000.00	115 940.00	0.01
USD AURORA INNOVATION COM USD0.0001 CL A	42 200.00	177 240.00	0.02
USD AUTO DATA PROCESS COM USD0.10	3 836.00	946 801.52	0.09
USD AUTODESK INC COM USD0.01	1 728.00	436 959.36	0.04
USD AUTOZONE INC COM USD0.01	28.00	103 720.12	0.01
USD AVANOS MEDICAL INC COM USD0.01	600.00	7 992.00	0.00
USD AVANTOR INC COM USD0.01	23 100.00	252 252.00	0.02
USD AVEPOINT INC COM USD0.0001 CL A	13 700.00	159 331.00	0.02
USD AVISTA CORP COM	2 900.00	119 741.00	0.01
USD AVNET INC COM	2.00	124.78	0.00

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD AXALTA COATING SYS COM USD1.00	10 700.00	359 306.00	0.03
USD AXON ENTERPRISE I COM USD0.00001	635.00	307 073.30	0.03
USD AXSOME THERAPEUTIC COM USD0.0001	1 400.00	257 950.00	0.02
USD BALL CORP COM NPV	1 400.00	79 618.00	0.01
USD BANK OZK COM USD0.01	2 600.00	123 656.00	0.01
USD BATH & BODY WORKS COM USD0.5	43 100.00	939 580.00	0.09
USD BELLRING BRANDS IN COM USD0.01	26 400.00	656 568.00	0.06
USD BENTLEY SYSTEMS IN COM USD0.01 CLASS B	1 309.00	45 972.08	0.00
USD BERKSHIRE HATHAWAY CLASS'B' COM USD0.0033	37 409.00	17 976 146.77	1.73
USD BEST BUY CO INC COM USD0.10	1 800.00	117 180.00	0.01
USD BIOCRYST PHARMACEUTICALS COM	10 400.00	68 432.00	0.01
USD BJS WHSL CLUB HLDG COM USD0.01	4 227.00	390 743.88	0.04
USD BK OF AMERICA CORP COM USD0.01	113 612.00	6 044 158.40	0.58
USD BK OF NY MELLON CP COM STK USD0.01	608.00	72 911.36	0.01
USD BLACKROCK INC COM USD0.01	140.00	156 651.60	0.02
USD BLACKSTONE INC COM USD0.00001	6 299.00	897 103.58	0.09
USD BLOCK INC COM USD0.0000001 CL A	1 222.00	73 845.46	0.01
USD BLOCK(H&R)INC COM NPV	7 199.00	284 000.55	0.03
USD BLOOM ENERGY CORP COM USD0.0001 CL A	24 200.00	3 663 154.00	0.35
USD BLOOMIN BRANDS INC COM USD0.01	2 900.00	17 400.00	0.00
USD BLUE BIRD CORP COM USD0.0001	4 200.00	211 302.00	0.02
USD BLUE OWL CAPITAL I COM USD0.0001 CL A	3 579.00	48 817.56	0.00
USD BOEING CO COM USD5	13 540.00	3 164 568.80	0.30
USD BOOKING HLDGS INC COM USD0.008	950.00	4 751 748.00	0.46
USD BOOZ ALLEN HAMILTO COM USD0.01 CLASS 'A'	1 090.00	96 377.80	0.01
USD BOSTON BEER INC CL A	500.00	106 810.00	0.01
USD BOSTON SCIENTIFIC COM USD0.01	77 643.00	7 261 949.79	0.70
USD BRADY CORP CL A	700.00	60 529.00	0.01
USD BRIDGEBIO PHARMA I COM USD0.001	3 900.00	301 353.00	0.03
USD BRINKER INTL INC COM USD0.10	9 000.00	1 419 480.00	0.14
USD BRISTOL-MYRS SQUIB COM STK USD0.10	8 046.00	442 932.30	0.04
USD BRIXMOR PROPERTY G COM USD0.01	1 400.00	37 506.00	0.00
USD BROADCOM CORP COM USD1.00	85 763.00	28 413 281.90	2.73
USD BROADRIDGE FIN SOL COM STK USD0.01	957.00	188 634.27	0.02
USD BURLINGTON STORES COM USD0.0001	541.00	160 060.26	0.02
USD CABLE ONE INC COM USD1 'WI'	100.00	8 099.00	0.00
USD CADENCE BANK COM USD2.50	600.00	25 266.00	0.00
USD CADENCE DESIGN SYS COM USD0.01	2 258.00	669 180.88	0.06
USD CALIFORNIA RESOURC COM USD0.01	800.00	42 800.00	0.00
USD CAPITAL ONE FINL COM USD0.01	13 760.00	3 012 476.80	0.29
USD CARDINAL HEALTH INC COM	13 273.00	2 852 102.24	0.27
USD CARETRUST REIT INC COM USD0.01 WHEN ISSUED	783.00	29 237.22	0.00
USD CARMAX INC COM USD0.50	19 701.00	877 482.54	0.08
USD CARNIVAL CORP COM USD0.01(PAIRED STOCK)	1 841.00	55 266.82	0.01
USD CARPENTER TECH CP COM USD5	700.00	222 481.00	0.02
USD CARRIER GLOBAL COR COM USD0.01	14 100.00	840 078.00	0.08
USD CARVANA CO COM USD0.001 CL A	2 583.00	1 036 067.13	0.10
USD CASTLE BIOSCIENCES COM USD0.001	200.00	7 878.00	0.00
USD CATERPILLAR INC DEL COM	4 847.00	3 186 223.92	0.31
USD CAVA GROUP INC COM USD0.0001	780.00	47 283.60	0.00
USD CBOE GLOBAL MARKET COM USD0.01	500.00	132 530.00	0.01
USD CBRE GROUP INC CLASS 'A' USD0.01	339.00	57 741.87	0.01
USD CDW CORP COM USD0.01	3 081.00	389 407.59	0.04
USD CELLDX THERAPEUTI COM USD0.001(POST REV SPLT)	800.00	19 680.00	0.00
USD CELSIUS HOLDINGS I COM USD0.001	1 319.00	69 221.12	0.01
USD CENCORA INC RG	1 533.00	550 684.26	0.05
USD CENTENE CORP DEL COM	67 200.00	2 911 104.00	0.28
USD CENTERPOINT ENERGY INC COM	1 200.00	47 628.00	0.00
USD CENTURI HOLDINGS COM USD0.01	3 700.00	102 120.00	0.01
USD CERUS CORP COM	1 200.00	2 796.00	0.00
USD CF INDS HLDGS INC COM	600.00	55 938.00	0.01
USD CH ROBINSON WORLDW COM USD0.1	800.00	155 960.00	0.02
USD CHART INDS INC COM PAR \$0.01	800.00	165 872.00	0.02
USD CHEMED CORP NEW COM	127.00	54 246.78	0.01
USD CHENIERE ENERGY INC COM NEW	11 994.00	2 536 970.88	0.24
USD CHEVRON CORP COM USD0.75	20 301.00	3 591 246.90	0.35
USD CHEWY INC COM USD0.01 CL A	2 661.00	77 461.71	0.01
USD CHIMERA INVESTMENT COM USD0.01 (PST REV SPLT)	800.00	9 880.00	0.00
USD CHIPOTLE MEXICAN GRILL INC CL A	54 079.00	2 102 050.73	0.20
USD CHURCHILL DOWNS INC COM	741.00	72 884.76	0.01

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
USD CIGNA GROUP/THE USD0.25	80.00		21 928.80	0.00
USD CINCINNATI FINL CORP COM	100.00		16 089.00	0.00
USD CINEMARK HLDGS INC COM STK USD0.001	2 200.00		52 096.00	0.01
USD CINTAS CORP COM	2 875.00		550 246.25	0.05
USD CISCO SYSTEMS COM USD0.001	52 056.00		4 077 025.92	0.39
USD CITIGROUP INC COM USD0.01	43 799.00		5 067 982.29	0.49
USD CITIZENS FINL GP COM USD0.01	1 100.00		69 278.00	0.01
USD CLEARWAY ENRGY INC COM USD0.01 CLASS C	2 400.00		86 760.00	0.01
USD CLOROX CO DEL COM	1 100.00		124 069.00	0.01
USD CLOUDFLARE INC COM USD0.001 CL A	2 648.00		469 622.80	0.05
USD CME GROUP INC COM STK USD0.01 CLASS'A'	1 800.00		520 308.00	0.05
USD CMS ENERGY CORP COM	3 054.00		218 330.46	0.02
USD CNX RESOURCES CORP COM USD0.01 WI	23 400.00		907 920.00	0.09
USD COCA-COLA CO COM USD0.25	102 204.00		7 645 881.24	0.74
USD COCA-COLA CONSOLID COM USD1	4 200.00		638 652.00	0.06
USD COINBASE GLOBAL IN COM USD0.00001 CL A	375.00		73 027.50	0.01
USD COLGATE-PALMOLIVE COM USD1	22 933.00		2 070 620.57	0.20
USD COMCAST CORP COM CLS'A' USD0.01	10 600.00		315 350.00	0.03
USD COMFORT SYS USA INC COM	1 620.00		1 850 202.00	0.18
USD CONDUENT INC COM USD0.01 WI	2 499.00		3 473.61	0.00
USD CONFLUENT INC COM USD0.00001 CL A	2 333.00		71 249.82	0.01
USD CONOCOPHILLIPS COM USD0.01	500.00		52 115.00	0.01
USD CONSENSUS CLOUD SO COM USD0.001	16.00		341.76	0.00
USD CONSOLIDATED EDISON INC COM	8 751.00		933 119.13	0.09
USD CONSTELLATION ENE. COM NPV	6 043.00		1 696 149.24	0.16
USD COPART INC COM	7 177.00		291 242.66	0.03
USD COPT DEFENSE PROPE COM USD0.01	1 000.00		30 810.00	0.00
USD CORCEPT THERAPEUTI COM STK USD0.00001	6 589.00		262 703.43	0.03
USD CORE & MAIN INC COM USD0.01 CL A	473.00		25 239.28	0.00
USD COREBRIDGE FIN INC COM USD0.01	3 500.00		107 905.00	0.01
USD CORNING INC COM USD0.50	300.00		30 975.00	0.00
USD CORPAY INC COM USD0.001	545.00		171 473.35	0.02
USD CORTEVA INC COM USD0.01	4 400.00		320 320.00	0.03
USD COSTAR GROUP INC COM	851.00		52 336.50	0.01
USD COSTCO WHSL CORP NEW COM	13 179.00		12 391 554.75	1.19
USD COTY INC COM USD0.01 CL 'A'	4 100.00		12 997.00	0.00
USD COURSERA INC COM USD0.00001	1 300.00		7 878.00	0.00
USD CROWDSTRIKE HOLDIN COM USD0.0005 CL A	1 985.00		876 188.93	0.08
USD CROWN HOLDINGS INC COM USD5	400.00		41 872.00	0.00
USD CSX CORP COM USD1	40 141.00		1 515 724.16	0.15
USD CUMMINS INC COM	40.00		23 152.80	0.00
USD CUSTOMERS BANCORP COM USD1	200.00		15 804.00	0.00
USD CVR ENERGY INC COM STK USD0.01	400.00		9 096.00	0.00
USD CVS HEALTH CORP COM STK USD0.01	26 369.00		1 965 017.88	0.19
USD CYTOKINETICS INC COM USD0.001(POST REV SPLIT)	600.00		37 914.00	0.00
USD DANA INCORPORATED COM STK USD0.01	1 000.00		28 900.00	0.00
USD DARDEN RESTAURANTS INC COM	893.00		178 019.55	0.02
USD DATADOG INC COM USD0.00001 CL A	2 704.00		349 681.28	0.03
USD DAVITA INC COM USD0.001	53.00		5 795.02	0.00
USD DAYFORCE INC RG	1 344.00		93 098.88	0.01
USD DECKERS OUTDOOR CORP COM	1 121.00		133 780.14	0.01
USD DELEK US HOLDINGS COM USD0.01	2 100.00		61 971.00	0.01
USD DELL TECHNOLOGIES COM USD0.01 CL C	3 319.00		379 826.36	0.04
USD DELTA AIRLINES INC COM USD0.0001	1 600.00		105 424.00	0.01
USD DENTSPLY SIRONA IN COM NPV	7 700.00		96 019.00	0.01
USD DEXCOM INC COM	9 157.00		668 827.28	0.06
USD DIEBOLD NIXDORF IN COM USD1.25	600.00		41 406.00	0.00
USD DIGIMARC CORP (NEW USD0.001)	15.00		91.95	0.00
USD DIGITAL REALTY TRU COM STK USD0.01	3 300.00		547 635.00	0.05
USD DOCUSIGN INC COM USD0.0001	5 236.00		275 099.44	0.03
USD DOMINOS PIZZA INC COM USD0.01	116.00		47 598.28	0.00
USD DOORDASH INC COM USD0.00001 CLASS A	2 987.00		611 199.94	0.06
USD DOUBLEVERIFY HLDGS COM USD0.001	2 259.00		24 442.38	0.00
USD DOXIMITY INC COM USD0.001 CL A	1 889.00		70 780.83	0.01
USD DRAFTKINGS INC NEW COM USD0.0001 CL A	14 513.00		399 252.63	0.04
USD DROPBOX INC COM USD0.00001 CL A	516.00		13 147.68	0.00
USD DTE ENERGY CO COM	100.00		13 438.00	0.00
USD DUKE ENERGY CORP COM USD0.001 (POST REV SPLIT)	900.00		109 215.00	0.01
USD DUOLINGO INC COM USD0.0001 CLASS A	236.00		31 638.16	0.00
USD DUTCH BROS INC COM USD0.00001 CLASS A	554.00		30 132.06	0.00

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD DXC TECHNOLOGY CO COM USD0.01	400.00	5 772.00	0.00
USD DYNATRACE INC COM USD0.001	3 638.00	138 571.42	0.01
USD DYNAVAX TECHNOLOGI COM USD0.001(POST REV SPLIT)	3 700.00	57 294.50	0.01
USD EASTMAN CHEM CO COM	400.00	27 728.00	0.00
USD ECOLAB INC COM	1 809.00	510 119.91	0.05
USD EDISON INTL COM	7 700.00	479 556.00	0.05
USD ELASTIC N V COM USD0.01	6 727.00	443 511.11	0.04
USD ELECTRONIC ARTS INC COM	2 200.00	448 624.00	0.04
USD ELI LILLY AND CO COM NPV	21 347.00	22 140 041.05	2.13
USD EMBECTA CORPORATIO COM USD0.01	11 900.00	126 259.00	0.01
USD EMCOR GROUP INC COM	122.00	87 929.06	0.01
USD EMERSON ELEC CO COM	200.00	29 392.00	0.00
USD ENACT HLDGS INC COM USD0.01	100.00	3 977.00	0.00
USD ENCORE CAPITAL GP COM USD0.01	1 400.00	77 280.00	0.01
USD ENOVA INTERNATIONA COM USD0.00001	100.00	16 517.00	0.00
USD ENPHASE ENERGY INC COM USD0.00001	1 263.00	46 705.74	0.00
USD ENTEGRIS INC COM	3 135.00	370 149.45	0.04
USD EOG RESOURCES INC COM USD0.01	21 360.00	2 395 096.80	0.23
USD EQT CORPORATION	8 900.00	513 797.00	0.05
USD EQUIFAX INC COM	60.00	12 084.00	0.00
USD EQUITABLE HOLDINGS COM USD0.01	3 595.00	166 808.00	0.02
USD ESSENTIAL PROPERTI USD0.01	300.00	9 108.00	0.00
USD ESSEX PROP TRUST COM USD0.0001	100.00	25 187.00	0.00
USD EVENTBRITE INC COM USD0.00001 CLASS A	700.00	3 094.00	0.00
USD EVERUS CONSTR GRO COM USD0.01 WI	100.00	8 849.00	0.00
USD EVOLENT HEALTH INC COM USD0.01 CL 'A'	500.00	1 605.00	0.00
USD EVOLUS INC COM USD0.00001	400.00	1 876.00	0.00
USD EXACT SCIENCES CORP COM	1 600.00	163 744.00	0.02
USD EXELIXIS INC COM USD0.001	2 132.00	88 179.52	0.01
USD EXLSERVICE HOLDINGS INC	4 480.00	175 392.00	0.02
USD EXPAND ENERGY CORP COM USD0.01	3 700.00	415 917.00	0.04
USD EXPEDIA GROUP INC COM USD0.001	1 022.00	270 666.48	0.03
USD EXTREME NETWORKS INC COM	5 000.00	72 900.00	0.01
USD EXXON MOBIL CORP COM NPV	40 884.00	5 780 997.60	0.56
USD F M C CORP COM NEW	38 500.00	608 300.00	0.06
USD F&G ANNUITIES & LI COM USD0.001 WI	85.00	2 506.65	0.00
USD FAIR ISAAC CORP COM	470.00	687 689.90	0.07
USD FASTENAL COM USD0.01	8 095.00	350 999.20	0.03
USD FEDERAL AGRIC MTG CORP CL C	100.00	16 930.00	0.00
USD FEDERATED HERMES COM NPV CLASS B	900.00	47 952.00	0.00
USD FIDELITY NATL FINL FNF GROUP COM USD0.0001	700.00	38 073.00	0.00
USD FIFTH THIRD BANCORP COM	61 158.00	3 071 354.76	0.30
USD FIRST AMERICAN FIN COM USD0.00001	1 200.00	75 816.00	0.01
USD FIRST INDUSTRIAL REALTY TRUST INC	953.00	55 302.59	0.01
USD FIRSTENERGY CORP COM USD0.10	6 100.00	288 774.00	0.03
USD FISERV INC COM USD0.01	46 622.00	2 971 220.06	0.29
USD FLOWSERVE CORP COM	300.00	23 445.00	0.00
USD FLUENCE ENERGY INC COM USD0.00001 CLASS A	5 118.00	157 480.86	0.02
USD FLUOR CORP NEW COM	25 900.00	1 196 321.00	0.12
USD FLYWIRE CORP COM USD0.0001	1 200.00	15 120.00	0.00
USD FNB CORP PA COM	1 800.00	31 590.00	0.00
USD FORD MOTOR CO COM STK USD0.01	29 200.00	405 296.00	0.04
USD FORTINET INC COM USD0.001	17 666.00	1 435 539.16	0.14
USD FOX CORP COM USD0.01 CL A	1 500.00	109 170.00	0.01
USD FOX CORP COM USD0.01 CL B	700.00	45 899.00	0.00
USD FREEPORT-MCMORAN COM STK USD0.10	8 000.00	481 840.00	0.05
USD FS KKR CAPITAL COR COM USD0.001(POST REV SPLIT)	2 594.00	35 771.26	0.00
USD FUBOTV INC COM USD0.0001	1 600.00	3 568.00	0.00
USD GALLAGHER ARTHUR J & CO COM	179.00	44 637.23	0.00
USD GAP INC DEL COM	11 400.00	318 972.00	0.03
USD GARTNER INC COM	589.00	123 460.29	0.01
USD GCI LIBERTY INC COM USD0.01 SER C WI	204.00	7 545.96	0.00
USD GE VERNOVA LLC COM USD0.01 WI	4 187.00	3 041 311.19	0.29
USD GEN DIGITAL INC COM USD0.01	1 112.00	26 676.88	0.00
USD GEN DYNAMICS CORP COM USD1	1 080.00	379 177.20	0.04
USD GENERAL ELECTRIC CO RG	17 720.00	5 436 318.80	0.52
USD GENERAL MOTORS CO COM USD0.01	82 672.00	6 944 448.00	0.67
USD GENWORTH FINANCIAL COM CL'A'USD0.001	2 300.00	19 182.00	0.00
USD GILEAD SCIENCES COM USD0.001	5 313.00	754 180.35	0.07
USD GITLAB INC COM USD0.0000025 CLASS A	1 081.00	37 813.38	0.00

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD GLOBALFOUNDRIES IN COM USD0.02	500.00	21 100.00	0.00
USD GLOBALSTAR INC COM USD0.0001 (REV SPT)	100.00	6 162.00	0.00
USD GLOBE LIFE INC COM USD1.00	1 300.00	182 286.00	0.02
USD GODADDY INC COM CL A USD0.001	11 177.00	1 123 512.04	0.11
USD GOGO INC COM USD0.0001	12 500.00	57 375.00	0.01
USD GOLDMAN SACHS GRP COM USD0.01	2 072.00	1 938 169.52	0.19
USD GOLUB CAP BDC INC COM USD0.001	700.00	9 373.00	0.00
USD GRAHAM HOLDINGS CO COM USD1	48.00	55 998.24	0.01
USD GRAINGER W W INC COM	321.00	346 660.74	0.03
USD GRANITE CONSTR INC COM	300.00	36 222.00	0.00
USD GRAPHIC PACK HLDG COM STK USD0.01	4 900.00	71 785.00	0.01
USD GREEN PLAINS INC COM STK USD0.001	800.00	9 168.00	0.00
USD GREENBRIER COS INC COM	3 500.00	176 470.00	0.02
USD GRIFFON CORP COM	100.00	8 145.00	0.00
USD GROWGENERATION COR COM USD0.001	1 400.00	1 834.00	0.00
USD GUIDEWIRE SOFTWARE COM USD0.0001	2 785.00	392 016.60	0.04
USD GULFPORT ENERGY CO COM USD0.01	100.00	20 417.00	0.00
USD HALLIBURTON COM STK USD2.50	1 300.00	43 576.00	0.00
USD HALOZYME THERAPEUT COM USD0.001	2 169.00	155 538.99	0.01
USD HAMILTON LANE INC COM USD0.001 CL A	55.00	7 768.20	0.00
USD HARMONIC INC COM	3 400.00	33 048.00	0.00
USD HASBRO INC COM	700.00	62 517.00	0.01
USD HCA HEALTHCARE INC COM USD0.01	4 009.00	1 957 474.43	0.19
USD HEICO CORP NEW CL A	688.00	175 157.92	0.02
USD HEICO CORP NEW COM	408.00	135 011.28	0.01
USD HERON THERAPEUTICS COM USD0.01	655.00	864.60	0.00
USD HEWLETT PACKARD EN COM USD0.01	2 800.00	60 256.00	0.01
USD HF SINCLAIR CORP COM USD0.01	515.00	26 774.85	0.00
USD HILTON WORLDWIDE H COM USD0.01	1 905.00	568 661.55	0.05
USD HOME BANCSHARES INC COM	300.00	8 670.00	0.00
USD HOME DEPOT INC COM USD0.05	15 456.00	5 789 663.04	0.56
USD HONEYWELL INTL INC COM USD1	22 249.00	5 062 092.48	0.49
USD HORMEL FOODS CORP COM USD0.0586	3 500.00	86 135.00	0.01
USD HOULIHAN LOKEY INC COM USD0.001 A	278.00	46 792.96	0.00
USD HOWMET AEROSPACE I COM USD1.00	3 316.00	689 993.28	0.07
USD HUBSPOT INC COM USD0.001	442.00	123 760.00	0.01
USD HUMANA INC COM USD0.166	2 440.00	476 288.00	0.05
USD HUNT J B TRANS SVCS INC COM	3 300.00	668 976.00	0.06
USD HUNTINGTON BANCSHARES INC COM	7 000.00	122 360.00	0.01
USD ICF INTERNATIONAL COM STK USD0.001	200.00	18 650.00	0.00
USD IDEXX LABORATORIES COM USD0.10	661.00	443 174.06	0.04
USD IDT CORP CLASS'B'USD0.01	90.00	4 376.70	0.00
USD ILLINOIS TOOL WKS COM NPV	1 247.00	325 791.22	0.03
USD INGREDION INC COM USD0.01	200.00	23 620.00	0.00
USD INNOVIVA INC COM USD0.01	43.00	860.00	0.00
USD INSMED INC COM USD0.01	2 619.00	410 842.53	0.04
USD INSPERITY INC COM USD0.01	1 100.00	47 003.00	0.00
USD INSPIRE MEDICAL SY COM USD0.001	7 599.00	575 852.22	0.06
USD INSULET CORP COM STK USD0.001	645.00	164 997.45	0.02
USD INTAPP INC COM USD0.001	300.00	10 185.00	0.00
USD INTEGRA LIFESCIENCES HLDGS CP COM NEW	13.00	144.82	0.00
USD INTEL CORP COM USD0.001	25 582.00	1 188 795.54	0.11
USD INTERCONTINENTAL E COM USD0.01	26 615.00	4 625 154.70	0.44
USD INTERDIGITAL INC COM STK USD0.01	300.00	97 932.00	0.01
USD INTL BUSINESS MCHN COM USD0.20	8 435.00	2 587 014.50	0.25
USD INTUIT INC COM USD0.01	2 207.00	1 101 116.44	0.11
USD INTUITIVE SURGICAL COM USD0.001	4 710.00	2 374 876.20	0.23
USD INVENTRUST PPTY S C COM USD0.001(POST REV SPLT)	1 100.00	32 329.00	0.00
USD INVESCO LTD COM STK USD0.20	9 600.00	261 984.00	0.03
USD IONIS PHARMACEUTIC COM USD0.001	1 365.00	112 844.55	0.01
USD IRIDIUM COMMUNICAT COM USD0.001	469.00	9 342.48	0.00
USD IRONWOOD PHARMACEU COM CL A USD0.001	2 200.00	10 758.00	0.00
USD JABIL INC COM USD0.001	1 960.00	464 892.40	0.04
USD JEFFERIES FINL GRP COM USD0.0001	52 117.00	3 188 518.06	0.31
USD JOHNSON & JOHNSON COM USD1	44 194.00	10 043 086.50	0.97
USD JOHNSON CTLS INTL COM USD0.01	700.00	83 482.00	0.01
USD JONES LANG LASALLE INC COM	169.00	60 486.79	0.01
USD JP MORGAN CHASE & COM USD1	27 458.00	8 399 127.62	0.81
USD KARMAN HOLDINGS COM USD0.001	403.00	41 831.40	0.00
USD KBR INC COM STK USD0.001	16 600.00	710 646.00	0.07

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD KEMPER CORP COM USD0.10	7 000.00	275 870.00	0.03
USD KEYCORP NEW COM	3 900.00	83 928.00	0.01
USD KIMBERLY-CLARK CP COM USD1.25	961.00	96 090.39	0.01
USD KIMCO REALTY COM USD0.01	3 200.00	67 456.00	0.01
USD KINDER MORGAN INC USD0.01	13 100.00	399 419.00	0.04
USD KINIKSA PHARM.INTL USD0.000273 CLASS A	1 000.00	43 920.00	0.00
USD KINSALE CAPITAL GR COM USD0.01	163.00	64 528.44	0.01
USD KKR & CO INC COM NPV CLASS A	1 171.00	133 798.46	0.01
USD KLA CORPORATION COM USD0.001	1 281.00	1 829 191.14	0.18
USD KLAVIYO INC COM USD 0.001	2 700.00	59 967.00	0.01
USD KROGER CO COM USD1	30 300.00	1 904 355.00	0.18
USD KYNDRYL HLDGS INC COM USD0.01 WI	9 970.00	229 310.00	0.02
USD LADDER CAPITAL COR COM USD0.001 CL A	400.00	4 388.00	0.00
USD LAM RESEARCH CORP COM USD0.001 (P/S)	11 681.00	2 727 046.26	0.26
USD LAMAR ADVERTISING COM USD0.001 CL A	510.00	65 438.10	0.01
USD LAS VEGAS SANDS CORP COM	57 326.00	3 022 799.98	0.29
USD LATTICE SEMICONDUCTOR CORP COM	5 129.00	412 987.08	0.04
USD LAUREATE EDUCATION COM USD0.004 CL A	300.00	10 290.00	0.00
USD LEGALZOOM COM INC USD0.001	400.00	3 556.00	0.00
USD LEGGETT & PLATT IN COM USD0.01	19 000.00	221 730.00	0.02
USD LENNOX INTL INC COM	238.00	117 829.04	0.01
USD LEONARDO DRS INC COM USD0.01	513.00	21 063.78	0.00
USD LIBERTY ENERGY INC USD0.01 CL A	4 100.00	101 065.00	0.01
USD LIBERTY MEDIA CORP COM USD0.01 FORMULA ONE C	647.00	56 301.94	0.01
USD LIFE TIME GROUP HL COM USD0.01	9 200.00	268 364.00	0.03
USD LINDE PLC COM EURO.001	10 600.00	4 843 882.00	0.47
USD LIQUIDIA CORPORATI COM USD0.001	3 500.00	148 365.00	0.01
USD LIVE NATION INC COM	1 246.00	181 230.70	0.02
USD LIVE OAK BANCSHARE COM NPV	700.00	27 972.00	0.00
USD LOCKHEED MARTIN CORP COM	9 357.00	5 934 396.54	0.57
USD LOUISIANA PACIFIC COM USD1	100.00	8 374.00	0.00
USD LOWE'S COS INC COM USD0.50	10 721.00	2 863 150.26	0.28
USD LPL FINL HLDGS INC COM USD0.001	701.00	255 514.50	0.02
USD LSB INDS INC COM	6 372.00	59 195.88	0.01
USD LULULEMON ATHLETIC COM STK USD0.01	360.00	62 820.00	0.01
USD LUMEN TECHNOLOGIES COM USD1.00	54 400.00	479 808.00	0.05
USD LYFT INC COM USD0.00001 CLASS A	2 300.00	38 801.00	0.00
USD MACOM TECHNOLOGY S COM USD0.001	1 673.00	366 487.38	0.04
USD MAGNERA CORP COM USD0.01(POST REV SPLIT)	200.00	2 614.00	0.00
USD MANHATTAN ASSOCIAT COM STK USD0.01	703.00	106 160.03	0.01
USD MARKEL GROUP INC COM NPV	26.00	53 056.64	0.01
USD MARRIOTT INTL INC COM USD0.01 CLASS 'A'	1 452.00	457 815.60	0.04
USD MARSH & MCLENNAN COM USD1	15 975.00	3 006 335.25	0.29
USD MARVELL TECHNOLOGY COM USD0.002	9 403.00	742 084.76	0.07
USD MASIMO CORPORATION COM STK USD0.001	192.00	26 367.36	0.00
USD MASTEC INC COM	506.00	121 682.88	0.01
USD MASTERBRAND INC COM USD0.01 WI	4 000.00	48 480.00	0.00
USD MASTERCARD INC COM USD0.0001 CLASS 'A'	14 693.00	7 916 441.47	0.76
USD MAXIMUS INC COM	400.00	37 776.00	0.00
USD MAXLINEAR INC COM USD0.01 CL'A'	2 749.00	47 695.15	0.00
USD MCDONALD'S CORP COM USD0.01	4 270.00	1 345 050.00	0.13
USD MCKESSON CORP COM USD0.01	4 956.00	4 119 476.76	0.40
USD MEDPACE HOLDINGS COM USD0.01	1 744.00	1 015 845.12	0.10
USD MERCK & CO INC COM USD0.50	17 100.00	1 885 617.00	0.18
USD META PLATFORMS INC	44 623.00	31 972 379.50	3.08
USD MGE ENERGY INC COM	400.00	31 952.00	0.00
USD MGIC INVESTMENT CP COM USD1	3 196.00	86 036.32	0.01
USD MICRON TECHNOLOGY COM USD0.10	28 373.00	11 771 390.24	1.13
USD MICROSOFT CORP COM USD0.0000125	138 113.00	59 428 642.77	5.72
USD MIMEDX GROUP INC COM STK USD0.001	200.00	1 022.00	0.00
USD MINERALS TECHNOLOGIES INC COM	900.00	59 184.00	0.01
USD MIRUM PHARMACEUTIC COM USD0.0001	2 500.00	258 050.00	0.02
USD MODERNA INC COM USD0.0001	11 400.00	502 398.00	0.05
USD MOLINA HEALTHCARE INC COM	98.00	17 599.82	0.00
USD MONGODB INC COM USD0.001 CL A	67.00	24 879.11	0.00
USD MONOLITHIC PWR SYS INC COM	677.00	761 049.55	0.07
USD MONSTER BEV CORP USD0.005(NEW)	27 791.00	2 244 401.16	0.22
USD MOODYS CORP COM USD0.01	1 329.00	685 179.24	0.07
USD MORGAN STANLEY COM STK USD0.01	19 334.00	3 534 255.20	0.34
USD MORNINGSTAR INC COM	350.00	70 731.50	0.01

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
USD MOSAIC CO COM USD0.01	6 900.00		189 750.00	0.02
USD MOTOROLA SOLUTIONS COM USD0.01	8 579.00		3 453 390.66	0.33
USD MSCI INC COM STK USS0.01	327.00		199 214.94	0.02
USD MUELLER INDS INC COM	100.00		13 614.00	0.00
USD MURPHY OIL CORP COM USD1	5.00		150.45	0.00
USD MURPHY USA INC COM USD0.01	178.00		75 206.78	0.01
USD MYRIAD GENETICS IN COM USD0.01	2 300.00		12 926.00	0.00
USD N ABL E INC COM USD0.001	2 700.00		16 389.00	0.00
USD NASDAQ INC COM STK USD0.01	6 100.00		591 029.00	0.06
USD NATERA INC COM USD0.0001	1 543.00		356 649.02	0.03
USD NATL BEVERAGE CORP COM STK USD0.01	237.00		8 076.96	0.00
USD NAVIENT CORP COM USD0.01	600.00		5 886.00	0.00
USD NELNET INC CL A	273.00		36 008.70	0.00
USD NEOGENOMICS INC COM NPV	8 100.00		97 686.00	0.01
USD NETAPP INC COM USD0.001	4 092.00		394 264.20	0.04
USD NETFLIX INC COM USD0.001	122 590.00		10 235 039.10	0.98
USD NETSCOUT SYS INC COM	1 700.00		47 277.00	0.00
USD NEUROCRINE BIOSCIENCES INC COM	568.00		77 282.08	0.01
USD NEW YORK TIMES CO CLASS'A'COM USD0.10	9 900.00		725 769.00	0.07
USD NEWMONT CORPORATIO COM USD1.60	1 000.00		112 350.00	0.01
USD NEWS CORP NEW COM USD0.01 CL 'A'	3 640.00		98 389.20	0.01
USD NEXTERA ENERGY INC COM USD0.01	2 100.00		184 590.00	0.02
USD NIAGEN BIOSCIENCE COM STK USD0.001	700.00		4 193.00	0.00
USD NMI HOLDINGS INC COM USD0.01 CL 'A'	452.00		17 501.44	0.00
USD NORTHROP GRUMMAN COM USD1	7 832.00		5 421 780.32	0.52
USD NORWEGIAN CRUISE L COM USD0.001	2 156.00		47 345.76	0.00
USD NOVAVAX INC COM USD0.01(POST REV SPLIT)	8 700.00		76 951.51	0.01
USD NRG ENERGY INC COM USD0.01	1 863.00		284 349.69	0.03
USD NUTANIX INC COM USD0.000025 CL A	601.00		23 637.33	0.00
USD NVIDIA CORP COM USD0.001	465 189.00		88 911 573.57	8.55
USD OCULAR THERAPEUTIX COM USD0.0001	8 600.00		78 604.00	0.01
USD OKTA INC COM USD0.0001 CL A	663.00		56 010.24	0.01
USD OLD DOMINION FGHT LINES INC COM	70.00		12 124.00	0.00
USD OMEGA HEALTHCARE INVESTORS INC	7 005.00		307 379.40	0.03
USD OMNICELL INC COM	600.00		29 100.00	0.00
USD OMNICOM GROUP INC COM USD0.15	2.00		154.08	0.00
USD ONTO INNOVATION IN COM USD0.001	1 914.00		386 723.70	0.04
USD ORACLE CORP COM USD0.01	41 167.00		6 775 264.86	0.65
USD OREILLY AUTO NEW COM USD0.01	7 051.00		693 888.91	0.07
USD ORGANON & CO COM USD0.01 WI	4 000.00		34 160.00	0.00
USD ORION PPTYS INC COM USD0.01	103.00		229.69	0.00
USD OSCAR HEALTH INC COM USD0.00001 CLS A	18 900.00		271 215.00	0.03
USD OTIS WORLDWIDE COR COM USD0.01	7 100.00		606 482.00	0.06
USD OWENS CORNING COM STK USD0.01	696.00		83 408.64	0.01
USD PACCAR INC COM STK USD1	500.00		61 455.00	0.01
USD PACKAGING CORP AMER COM	200.00		44 510.00	0.00
USD PAGERDUTY INC COM USD0.000005	6 400.00		67 840.00	0.01
USD PALANTIR TECH INC COM USD0.001 CLASS A	61 487.00		9 013 379.33	0.87
USD PALO ALTO NETWORKS COM USD0.0001	5 513.00		975 635.61	0.09
USD PARKER-HANNIFIN COM STK USD0.50	2 649.00		2 479 040.16	0.24
USD PARSONS CORPORATIO COM USD1.00	900.00		63 054.00	0.01
USD PAYCHEX INC COM	922.00		95 085.86	0.01
USD PAYCOM SOFTWARE IN COM USD0.01	236.00		31 801.00	0.00
USD PAYLOCITY HLDG COR COM USD0.001	406.00		54 801.88	0.01
USD PAYONEER GLOBAL IN COM USD0.0001 CL A	31 000.00		198 090.00	0.02
USD PEDIATRIX MEDICAL COM USD0.01	500.00		10 690.00	0.00
USD PEGASYSTEMS INC COM	490.00		21 408.10	0.00
USD PELOTON INTERACTIV COM USD0.000025 CL A	142 200.00		794 898.00	0.08
USD PENNYMAC MORTGAGE COM USD0.01	400.00		4 732.00	0.00
USD PENUMBRA INC COM USD0.001	387.00		138 611.79	0.01
USD PEPSICO INC CAP USD0.016666	34 344.00		5 276 268.72	0.51
USD PERFORMANCE FOOD G COM USD0.01	1 800.00		171 810.00	0.02
USD PG&E CORP COM	24.00		370.08	0.00
USD PHILIP MORRIS INTL COM STK NPV 'WI'	29 124.00		5 226 010.56	0.50
USD PHILLIPS 66 COM USD0.01	58.00		8 326.48	0.00
USD PHILLIPS EDISON & COM USD0.01	10.00		362.30	0.00
USD PHOTRONICS INC COM USD0.01	2 500.00		86 425.00	0.01
USD PILGRIMS PRIDE COR COM USD0.01 (NEW)	20 600.00		893 422.00	0.09
USD PINNACLE FINANCIAL COM USD1	300.00		28 527.00	0.00
USD PINNACLE WEST CAP CORP COM	400.00		37 424.00	0.00

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
USD PINTEREST INC COM USD0.00001 CL A	2 474.00		54 749.62	0.01
USD PITNEY BOWES INC COM	4 700.00		49 021.00	0.00
USD PLANET FITNESS INC COM USD0.0001 A	427.00		38 874.08	0.00
USD PLANET LABS PBC COM USD0.0001 CL A	19 200.00		479 424.00	0.05
USD PLEXUS CORP COM	900.00		179 397.00	0.02
USD PNC FINANCIAL SVCS COM USD5	12 336.00		2 754 628.80	0.26
USD PORCH GROUP INC COM USD0.0001	13 700.00		108 093.00	0.01
USD PPL CORP COM USD0.01	134 454.00		4 873 957.50	0.47
USD PRIMORIS SERVICES COM STK USD0.0001	3 000.00		444 750.00	0.04
USD PRINCIPAL FINL GP COM USD0.01	100.00		9 472.00	0.00
USD PROCORE TECHNOLOGI COM USD0.0001	956.00		54 004.44	0.01
USD PROCTER & GAMBLE COM NPV	48 227.00		7 319 411.79	0.70
USD PROGRESSIVE CP(OH) COM USD1	23 263.00		4 838 704.00	0.47
USD PROPETRO HLDG CORP COM USD0.001	9 300.00		106 857.00	0.01
USD PTC INC COM USD0.01	105.00		16 393.65	0.00
USD PTC THERAPEUTICS I COM USD0.001	13 100.00		989 443.00	0.10
USD PUBLIC STORAGE COM USD0.10	106.00		29 276.14	0.00
USD PUBLIC SVC ENTERPRISE GROUP COM	9 500.00		782 420.00	0.08
USD PURE STORAGE INC COM USD0.0001 CL A	6 692.00		465 361.68	0.04
USD QORVO INC COM USD 0.0001	400.00		31 244.00	0.00
USD QUALCOMM INC COM USD0.0001	4 276.00		648 198.84	0.06
USD QUANTA SVCS INC COM	964.00		457 543.32	0.04
USD QUINSTREET INC COM USD0.001	3 584.00		47 631.36	0.00
USD RANGE RES CORP COM USD0.01	15 700.00		594 245.00	0.06
USD RAPID7 INC COM USD0.01	200.00		2 384.00	0.00
USD REALTY INCOME CORP	3 200.00		195 712.00	0.02
USD REDDIT INC COM USD0.0001 CLASS A	1 099.00		198 116.73	0.02
USD REGIONS FINANCIAL CORP NEW COM	6 000.00		171 000.00	0.02
USD REMITLY GLOBAL INC	28 700.00		379 414.00	0.04
USD REPUBLIC SERVICES COM USD0.01	4 600.00		989 414.00	0.10
USD RESMED INC COM USD0.004	259.00		66 902.29	0.01
USD REV GROUP INC COM USD0.001	400.00		25 560.00	0.00
USD REX AMERICAN RESOURCES CORP COM USD0.01	2 400.00		81 144.00	0.01
USD RIGEL PHARMACEUTIC COM USD0.001 (POST SPLIT)	800.00		27 888.00	0.00
USD RIGETTI COMPUTING COM USD0.0001	15 500.00		281 635.00	0.03
USD RINGCENTRAL INC COM USD0.0001 CL'A'	1 128.00		29 192.64	0.00
USD RITHM CAPITAL CORP	2 400.00		26 256.00	0.00
USD ROBINHOOD MARKETS COM USD0.0001 CL A	1 024.00		101 867.52	0.01
USD ROBLOX CORPORATION COM USD0.0001 CL A	34 468.00		2 266 615.68	0.22
USD ROCKET LAB CORP COM USD0.0001	3 595.00		287 851.65	0.03
USD ROCKWELL AUTOMATIO COM USD1	80.00		33 732.00	0.00
USD ROLLINS INC COM	2 628.00		166 457.52	0.02
USD ROPER TECHNOLOGIES COM USD0.01	2 720.00		1 009 745.60	0.10
USD ROSS STORES INC COM USD0.01	1 409.00		265 807.85	0.03
USD ROYAL CARIBBEAN GR COM USD0.01	5 974.00		1 939 459.10	0.19
USD ROYALTY PHARMA PLC COM USD0.0001 CLASS A	700.00		29 176.00	0.00
USD RPM INTERNATIONAL COM USD0.01	106.00		11 337.76	0.00
USD RTX CORPORATION COM USD1.00	23 902.00		4 802 628.86	0.46
USD RUBRIK INC COM USD0.000025 CL A	1 077.00		60 258.15	0.01
USD RUSH STREET INTERA COM USD0.0001 CL A	13 100.00		231 477.00	0.02
USD RYAN SPECIALTY HOL COM USD0.001 CL A	752.00		36 306.56	0.00
USD S&P GLOBAL INC COM USD1	200.00		105 558.00	0.01
USD SABRA HEALTHCARE REIT INC COM USD0.01 'WI'	1 600.00		29 968.00	0.00
USD SALESFORCE, INC.	24 517.00		5 204 713.93	0.50
USD SAMSARA INC COM USD0.0001 CL A	2 396.00		67 207.80	0.01
USD SANDISK CORP COM USD0.01 WI	3 400.00		1 959 250.00	0.19
USD SANMINA CORP COM USD0.01	2 994.00		424 189.92	0.04
USD SAVARA INC COM USD0.001	300.00		1 620.00	0.00
USD SCHOLASTIC CORP COM	500.00		17 485.00	0.00
USD SCHWAB(Charles)CP COM USD0.01	65 141.00		6 769 452.72	0.65
USD SELECT MED HLDGS COM USD0.001	4 500.00		67 725.00	0.01
USD SELECTIVE INS GROUP INC COM	100.00		8 408.00	0.00
USD SENTINELONE INC COM USD0.0001 CL A	2 997.00		41 898.06	0.00
USD SERVICE CORP INTL COM	100.00		8 043.00	0.00
USD SERVICENOW INC COM USD0.001	28 619.00		3 348 709.19	0.32
USD SHERWIN-WILLIAMS COM USD1	7 382.00		2 617 952.48	0.25
USD SHIFT4 PMTS INC COM USD0.0001 CLASS A	158.00		9 328.32	0.00
USD SHOALS TECHNOLOGIE COM USD0.00001 CLASS A	600.00		5 664.00	0.00
USD SIMON PROP GROUP COM USD0.0001	1 405.00		268 790.55	0.03
USD SLB LIMITED COM USD0.01	39 342.00		1 903 365.96	0.18

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
USD SLR INVESTMENT CORP COM USD0.01	176.00		2 640.00	0.00
USD SMITHFIELD FOODS COM NPV	5 000.00		119 500.00	0.01
USD SNAP-ON INC COM USD1	200.00		73 222.00	0.01
USD SNOWFLAKE INC COM USD0.0001 CLASS A	2 745.00		528 961.50	0.05
USD SOFI TECHNOLOGIES COM USD0.0001 CL A	180 400.00		4 114 924.00	0.40
USD SOMNIGROUP INTERN COM USD0.01	1 616.00		141 965.60	0.01
USD SONOS INC COM USD0.001	3 800.00		54 530.00	0.01
USD SOUTHERN CO COM	4 200.00		375 102.00	0.04
USD SOUTHWEST AIRLINES COM USD1	900.00		42 768.00	0.00
USD SOUTHWEST GAS HOLD COM USD1	5.00		414.10	0.00
USD SPROUTS FMRS MKT I COM USD0.001	4 017.00		284 845.47	0.03
USD STANLEY BLACK & DE COM USD2.50	200.00		15 732.00	0.00
USD STARBUCKS CORP COM USD0.001	1 195.00		109 880.25	0.01
USD STARZ ENTERTAINMEN COM NPV	753.00		7 522.47	0.00
USD STATE STREET CORP COM STK USD1	2 000.00		261 720.00	0.03
USD STRATEGIC EDUCATIO COM USD0.01	15.00		1 275.30	0.00
USD STRATEGY INC COM CL'A' USD0.001	231.00		34 583.01	0.00
USD STRYKER CORP COM USD0.10	6 818.00		2 519 660.08	0.24
USD SUNCOKE ENERGY INC COM USD0.01	3 794.00		29 820.84	0.00
USD SUPER MICRO COMPUT COM USD0.001 (POST REV SPT)	13 137.00		382 418.07	0.04
USD SUPERNUS PHARMACEU COM USD0.001	100.00		4 816.00	0.00
USD SYNCHRONY FINANCIA COM USD0.001	300.00		21 789.00	0.00
USD SYNDAX PHARMACEUTI COM USD0.0001	2 600.00		52 806.00	0.01
USD SYNOPSIS INC COM USD0.01	1 131.00		526 045.07	0.05
USD SYSCO CORP COM USD1	8 558.00		717 588.30	0.07
USD T-MOBILE US INC COM USD0.0001	10 234.00		2 018 247.14	0.19
USD TAKE TWO INTERACTI COM USD0.01	1 394.00		307 098.20	0.03
USD TANDEM DIABETES CA COM USD0.001(POST REV SPLT)	10 400.00		206 856.00	0.02
USD TAPESTRY INC COM USD0.01	1 703.00		216 127.73	0.02
USD TARGA RESOURCES CO COM USD0.001	1 829.00		367 592.42	0.04
USD TARSUS PHARMACEUTI COM USD0.0001	2 200.00		141 988.00	0.01
USD TAYSHA GENE THERAP COM USD0.00001	1 800.00		8 118.00	0.00
USD TELEFLEX INC COM	3 400.00		354 858.00	0.03
USD TELEPH & DATA SYST COM USD0.01	2 000.00		90 260.00	0.01
USD TEMPUS AI INC COM USD0.0001 CL A	582.00		34 815.24	0.00
USD TESLA INC COM USD0.001	46 674.00		20 088 956.34	1.93
USD TEXAS INSTRUMENTS COM USD1	16 442.00		3 544 073.10	0.34
USD TEXAS PACIFIC LD COM USD0.01	533.00		185 675.88	0.02
USD TEXAS ROADHOUSE COM USD0.001	653.00		117 448.58	0.01
USD TG THERAPEUTICS IN COM USD0.001	6 635.00		195 268.05	0.02
USD THE REALREAL INC COM USD0.00001	3 000.00		44 010.00	0.00
USD THE TRADE DESK INC COM USD0.000001 CL A	2 898.00		87 896.34	0.01
USD THE VITA COCO CO I COM USD0.01	20 300.00		1 083 005.00	0.10
USD THERMO FISHER SCIE COM USD1	5 513.00		3 189 876.93	0.31
USD TJX COS INC COM USD1	16 629.00		2 491 190.49	0.24
USD TKO GROUP HLDGS COM USD0.01 CL A	299.00		60 571.42	0.01
USD TOAST INC COM USD0.000001 CLASS A	18 208.00		566 450.88	0.05
USD TPG INC COM USD0.001 CL A	637.00		37 525.67	0.00
USD TRACTOR SUPPLY CO COM USD0.008	5 417.00		275 616.96	0.03
USD TRADEWEB MARKETS I COM USD0.00001 CL A	608.00		62 666.56	0.01
USD TRANSDIGM GROUP INC COM	94.00		134 188.76	0.01
USD TRAVERE THERAPEUTI COM USD0.0001	7 175.00		223 070.75	0.02
USD TRINET GROUP INC COM USD0.000025	700.00		42 868.00	0.00
USD TRINITY INDS INC COM USD0.01	2 100.00		60 354.00	0.01
USD TRUIST FINL CORP COM USD5	5 200.00		267 384.00	0.03
USD TRUMP MEDIA & TECH COM USD0.0001	2 076.00		26 531.28	0.00
USD TWILIO INC COM USD0.001 CL A	369.00		44 449.74	0.00
USD TYLER TECHNOLOGIES INC COM	286.00		105 648.40	0.01
USD TYSON FOODS INC CL A	3 300.00		215 589.00	0.02
USD UBER TECHNOLOGIES COM USD0.00001	27 513.00		2 202 415.65	0.21
USD UDEMY INC COM USD0.00001	1 900.00		9 139.00	0.00
USD ULTA BEAUTY INC COM STK USD0.01	99.00		64 088.64	0.01
USD ULTRA CLEAN HLDGS INC COM	100.00		4 368.00	0.00
USD UNION PACIFIC CORP COM USD2.50	15 655.00		3 680 490.50	0.35
USD UNITED AIRLINES HO COM USD0.01	18 000.00		1 841 760.00	0.18
USD UNITED NAT FOODS INC COM	21 200.00		789 276.00	0.08
USD UNITED PARCEL SERVICE INC CL B	6 100.00		647 942.00	0.06
USD UNITEDHEALTH GRP COM USD0.01	10 939.00		3 138 727.27	0.30
USD UNIFI GROUP INC COM USD0.0001	602.00		5 008.64	0.00
USD UNITY SOFTWARE INC COM USD0.00005	3 600.00		104 760.00	0.01

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD UNUM GROUP COM USD0.10	538.00	40 871.86	0.00
USD US BANCORP COM USD0.01	50 846.00	2 852 969.06	0.27
USD US FOODS HLDG CORP COM USD0.01	800.00	66 896.00	0.01
USD USA TODAY CO. INC COM USD0.01	3 700.00	21 904.00	0.00
USD USANA HLTH SCIENCE COM USD0.001	1.00	21.70	0.00
USD UTD STS LIME&MINER COM USD0.10	100.00	12 053.00	0.00
USD VAIL RESORTS INC COM	56.00	7 451.92	0.00
USD VALVOLINE INC USD0.01	881.00	28 826.32	0.00
USD VEEVA SYSTEMS INC COM USD0.00001 CL 'A'	1 052.00	214 523.84	0.02
USD VERALTO CORPORATIO COM USD0.01 WI	999.00	98 881.02	0.01
USD VERISIGN INC COM	400.00	97 692.00	0.01
USD VERISK ANALYTICS I CL A USD0.001	781.00	169 836.26	0.02
USD VERRA MOBILITY COR COM USD0.0001	5 300.00	102 290.00	0.01
USD VERSANT MEDIA GR COM USD0.01 CL A	920.00	29 973.60	0.00
USD VERTEX PHARMACEUTI COM USD0.01	2 113.00	992 898.70	0.10
USD VERTIV HOLDINGS CO COM USD0.0001	4 865.00	905 765.70	0.09
USD VIASAT INC COM USD0.0001	1 200.00	54 204.00	0.01
USD VICI PPTYS INC COM USD0.01	5 500.00	154 440.00	0.01
USD VIR BIOTECHNOLOGY COM USD0.0001	7 971.00	59 304.24	0.01
USD VIRTU FINANCIAL IN COM CL A USD0.00001	31 714.00	1 316 448.14	0.13
USD VISA INC COM STK USD0.0001	45 911.00	14 775 537.13	1.42
USD VISTANCE NTWK INC COM USD0.01	8 100.00	145 800.00	0.01
USD VISTRA CORP COM USD0.01	2 852.00	451 614.20	0.04
USD VONTIER CORP COM USD0.0001	2.00	75.00	0.00
USD VULCAN MATERIALS COM STK USD1	200.00	60 108.00	0.01
USD WABASH NATL CORP COM	9 616.00	97 410.08	0.01
USD WALMART INC COM USD0.10	71 134.00	8 474 904.76	0.82
USD WALT DISNEY CO/THE	54 326.00	6 127 972.80	0.59
USD WARNER BROS DISCOV COM USD0.01 SER A WI	2 200.00	60 588.00	0.01
USD WASTE MGMT INC DEL COM	3 070.00	682 276.80	0.07
USD WATERS CORP COM	254.00	94 162.88	0.01
USD WEC ENERGY GROUP COM USD0.01	1 900.00	210 273.00	0.02
USD WELLS FARGO & CO COM USD1 2/3	74 907.00	6 778 334.43	0.65
USD WELLTOWER INC COM USD1	20 600.00	3 880 216.00	0.37
USD WESTERN DIGITAL CORP COM	7 862.00	1 967 308.26	0.19
USD WEX INC COM USD0.01	500.00	76 950.00	0.01
USD WILEY(JOHN)& SONS CLASS'A'COM USD1	600.00	18 738.00	0.00
USD WILLIAMS COS INC COM USD1	48 089.00	3 234 466.14	0.31
USD WILLIAMS-SONOMA IN COM USD0.01	5 128.00	1 049 445.20	0.10
USD WINGSTOP INC COM USD0.01	277.00	73 524.11	0.01
USD WORKDAY INC COM USD0.001 CL A	1 853.00	325 442.39	0.03
USD WYNDHAM HOTELS R COM USD0.01 WI	232.00	16 887.28	0.00
USD XERIS BIOPHARMA HL COM USD0.0001	3 900.00	28 704.00	0.00
USD YEXT INC COM USD0.001	1 100.00	7 876.00	0.00
USD YUM BRANDS INC COM	6 227.00	968 298.50	0.09
USD YUM CHINA HLDGS IN COM USD0.01	500.00	24 710.00	0.00
USD ZILLOW GROUP INC COM USD0.0001 CLASS A	188.00	11 701.12	0.00
USD ZOETIS INC COM USD0.01 CL 'A'	3 043.00	379 827.26	0.04
USD ZSCALER INC COM USD0.001	803.00	160 608.03	0.02
TOTAL United States		996 764 950.20	95.89
Total Equities		1 017 183 870.09	97.85

Investment funds, closed end

United States

USD EQUITY RESIDENTIAL SBI USD0.01	700.00	43 624.00	0.01
USD RAYONIER INC COM NPV	1 825.00	41 500.50	0.00
USD VENTAS INC REIT	7 100.00	551 457.00	0.05
TOTAL United States		636 581.50	0.06
Total Investment funds, closed end		636 581.50	0.06
Total Transferable securities and money market instruments listed on an official stock exchange		1 017 820 451.59	97.91

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Other transferable securities			
Equities			
United States			
USD GCI LIBERTY INC-ESCROW	1 300.00	65.00	0.00
TOTAL United States		65.00	0.00
Total Equities		65.00	0.00

Rights

United States			
USD ABIOMED INC RIGHTS 22-PRP	339.00	567.83	0.00
USD BLAZING STAR PARENT LLC CVR RIGHTS 25-PRP	13 300.00	7 049.00	0.00
USD RESOLUTE FOREST PRODUCTS INC RIGHTS PRP	2 200.00	3 850.00	0.00
USD SUPERNUS PHARMACEUTICALS INC CV RIGHTS 25-PRP	4 000.00	720.00	0.00
TOTAL United States		12 186.83	0.00
Total Rights		12 186.83	0.00
Total Other transferable securities		12 251.83	0.00

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

Investment funds, open end

United States			
USD SPDR S&P 500 ETF TRUST-S1	3 280.00	2 269 661.60	0.22
TOTAL United States		2 269 661.60	0.22
Total Investment funds, open end		2 269 661.60	0.22
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010		2 269 661.60	0.22
Total investments in securities		1 020 102 365.02	98.13

Derivative instruments

Derivative instruments listed on an official stock exchange

Financial Futures on Indices

USD S&P 500 MICRO EMINI FUTURE 20.03.26	3.00	1 148.25	0.00
TOTAL Financial Futures on Indices		1 148.25	0.00
Total Derivative instruments listed on an official stock exchange		1 148.25	0.00
Total Derivative instruments		1 148.25	0.00

Forward Foreign Exchange contracts

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

CHF	111 499 549.77	USD	141 510 000.00	20.2.2026	3 572 167.48	0.34
GBP	6 057 192.30	USD	8 162 000.00	20.2.2026	149 815.29	0.02
EUR	125 260 889.20	USD	147 040 000.00	20.2.2026	2 106 191.29	0.20
EUR	3 405 266.76	USD	4 000 000.00	20.2.2026	54 598.13	0.01
CHF	3 152 660.00	USD	4 000 000.00	20.2.2026	102 211.60	0.01
USD	3 000 000.00	CHF	2 365 221.00	20.2.2026	-77 603.36	-0.01
EUR	1 679 380.98	USD	2 000 000.00	20.2.2026	-387.20	0.00
Total Forward Foreign Exchange contracts					5 906 993.23	0.57
Cash at banks, deposits on demand and deposit accounts and other liquid assets					14 998 434.49	1.44
Other assets and liabilities					-1 439 475.12	-0.14
Total net assets					1 039 569 465.87	100.00

Notes to the Financial Statements

Note 1 – Summary of significant accounting policies

The financial statements have been prepared in accordance with the generally accepted accounting principles for investment funds in Luxembourg.

The significant accounting policies are summarised as follows:

a) Calculation of the Net Asset Value

The Net Asset Value and the issue and redemption price per share in any subfund or share class are expressed in the currency of account of the subfund or share class concerned and are – unless stated otherwise in relation to a subfund – calculated on every day of business by dividing the overall net assets of the subfund attributable to each share class by the number of outstanding shares in the particular share class of the subfund.

In this context, “business day” refers to normal bank business days in Luxembourg (i.e. each day on which the banks are open during normal business hours during the whole day) with the exception of individual non-statutory rest days in Luxembourg and days on which exchanges in the main countries in which a subfund invests are closed or 50% or more subfund investments cannot be adequately valued.

The percentage of the Net Asset Value which is attributable to each respective share class of a subfund is determined, taking into account the commission charged to that share class, by the ratio of the outstanding shares in each share class to the total number of outstanding shares in the subfund, and will change each time shares are issued or redeemed.

b) Valuation principles

- The value of any cash – either in hand or on deposit as well as bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof.
- Securities, derivatives and other investments listed on a stock exchange are valued at the last known market prices. If the same security, derivative or other investment is quoted on several stock exchanges, the last available quotation on the stock exchange that represents the major market for this investment will apply.
In the case of securities, derivatives and other investments little traded on a stock exchange and for which a secondary market among securities traders exists with pricing in line with the market, the Company may value these securities, derivatives and other investments based on these prices. Securities, derivatives and other investments that are not listed on a stock exchange, but which are traded on another regulated market which is recognised, open to the public and operates in a due and orderly fashion, are valued at the last available price on this market.
- Securities and other investments that are not listed on a stock exchange or traded on another regulated market,

and for which no reliable and appropriate price can be obtained, will be valued by the Company according to other principles chosen by it in good faith on the basis of the likely sales prices.

- The valuation of derivatives that are not listed on a stock exchange (OTC derivatives) is made by reference to independent pricing sources. In case only one independent pricing source of a derivative is available, the plausibility of the valuation price obtained will be verified by employing methods of calculation recognised by the Company, based on the market value of the underlying instrument from which the derivative is derived.
- Units or shares of other undertakings for collective investment in transferable securities (UCITS) and/or undertakings for collective investment (UCIs) will be valued at their last net asset value. Certain units or shares of other UCITS and/or UCIs may be valued based on an estimate of the value provided by a reliable price provider independent from the target fund’s investment manager or investment adviser (Estimated Pricing).
- For money market instruments, the valuation price will be gradually adjusted to the redemption price, based on the net acquisition price and retaining the ensuing yield. In the event of a significant change in market conditions, the basis for the valuation of different investments will be brought into line with the new market yields.
- Securities, money market instruments, derivatives and other investments that are denominated in a currency other than the currency of account of the relevant subfund and which are not hedged by means of currency transactions are valued at the middle currency rate (midway between the bid and offer rate) known in Luxembourg or, if not available, on the most representative market for this currency.
- Time deposits and fiduciary investments are valued at their nominal value plus accumulated interest.
- The value of swap transactions is calculated by an external service provider, and a second independent valuation is made available by another external service provider. The calculation is based on the net present value of all cash flows, both inflows and outflows. In some specific cases, internal calculations based on models and market data available from Bloomberg and/or broker statement valuations may be used. The valuation methods depend on the respective security and are determined pursuant to the UBS Valuation Policy.

The Company is authorised to apply other generally recognised and auditable valuation criteria in good faith in order to achieve an appropriate valuation of the net assets if, due to extraordinary circumstances, a valuation in accordance with the above-mentioned regulations proves to be unfeasible or inaccurate.

In extraordinary circumstances, additional valuations can be carried out over the course of the day. These new valuations will then be valid for subsequent issues and redemptions of shares.

The actual costs of purchasing or selling assets and investments for a subfund may deviate from the latest available price or net asset value used, as appropriate, in calculating the net asset value per share due to duties and charges and spreads from buying and selling prices of the underlying

investments. These costs have an adverse effect on the value of a subfund and are known as “dilution”. To mitigate the effects of dilution, the Board of Directors may, at its discretion, make a dilution adjustment to the net asset value per share (“Single Swing Pricing”).

Shares will in principle be issued and redeemed on the basis of a single price, i.e., the net asset value per share. However – to mitigate the effect of dilution – the net asset value per share will be adjusted on any valuation date in the manner set out below depending on whether or not a subfund is in a net subscription position or in a net redemption position on such valuation date. Where there is no dealing on a subfund or share class of a subfund on any valuation date, the applicable price will be the unadjusted net asset value per share. The Board of Directors retains the discretion in relation to the circumstances under which to make such a dilution adjustment. As a general rule, the requirement to make a dilution adjustment will depend upon the volume of subscriptions or redemptions of shares in the relevant subfund. The Board of Directors may make a dilution adjustment if, in its opinion, the existing shareholders (in case of subscriptions) or remaining shareholders (in case of redemptions) might otherwise be adversely affected. In particular, the dilution adjustment may be made where, for example but without limitation:

- (a) a subfund is in continual decline (i.e. is experiencing a net outflow of redemptions);
- (b) a subfund is experiencing large levels of net subscriptions relevant to its size;
- (c) a subfund is experiencing a net subscription position or a net redemption position on any valuation date; or
- (d) in any other case where the Board of Directors is of the opinion that the interests of shareholders require the imposition of a dilution adjustment.

The dilution adjustment will involve adding to, when the subfund is in a net subscription position, and deducting from, when the subfund is in a net redemption position, the net asset value per share such figure as the Board of Directors considers represents an appropriate figure to meet duties and charges and spreads. In particular, the net asset value per share of the relevant subfund will be adjusted (upwards or downwards) by an amount which reflects (i) the estimated fiscal charges, (ii) dealing costs that may be incurred by the subfund and (iii) the estimated bid/offer spread of the assets in which the subfund invests. As certain stock markets and jurisdictions may have different charging structures on the buy and sell sides, the resulting adjustment may be different for net inflows than for net outflows. Adjustments will however generally be limited to a maximum of 2% of the then applicable net asset value per share. The Board of Directors may decide, in respect of any subfund and/or valuation date, to apply on a temporary basis a dilution adjustment greater than 2% of the then applicable net asset value per share in exceptional circumstances (e.g. high market volatility and/or illiquidity, exceptional market conditions, market disruptions, etc.) where the Board of Directors can justify that this is representative of prevailing market conditions and that this is in the best interests of shareholders. Such dilution adjustment is calculated in conformity with the procedures established by the Board of Directors. Shareholders shall be notified at the introduction of

the temporary measures as well as at the end of the temporary measures via the usual communication channels.

The net asset value of each share class in the subfund will be calculated separately but any dilution adjustment will in percentage terms affect the net asset value of each share class in an identical manner. The dilution adjustment will be applied on the capital activity at the level of the subfund and will not address the specific circumstances of each individual investor transaction.

For all subfunds the swing pricing methodology is applied.

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

When applicable, the swing pricing income is disclosed under the caption “Other income” in the statement of operations.

c) Valuation of forward foreign exchange contracts

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

d) Valuation of financial futures contracts

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

e) Net realized gains (losses) on sales of securities

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

f) Valuation of options

Outstanding options traded on a regulated market are valued on the settlement price or the last available market price of the instruments. OTC options are marked to market based upon daily prices obtained from Bloomberg option pricer functionality and checked against third party pricing agents. The realized gains or losses on options and the change in unrealized appreciation or depreciation on options are disclosed in the statement of operations respectively under the category realized gains (losses) on options and Unrealized appreciation (depreciation) on options.

g) Conversion of foreign currencies

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

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

h) Accounting of securities' portfolio transactions

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

i) Combined financial statements

The combined financial statements of the Company are expressed in EUR. The various items of the combined statement of net assets, combined statement of operations and the combined statement of changes in net assets as of 31 January 2026 of the Company are equal to the sum of the corresponding items in the financial statements of each subfund.

The following exchange rate was used for the conversion of the combined financial statements as of 31 January 2026:

Exchange rate

EUR 1 = USD	1.189650
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j) Receivable on securities sales, Payable on securities purchases

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

Receivables and payables from foreign exchange transactions are netted.

k) Income recognition

Dividends, net of withholding taxes, are recognized as income on "ex-dividend" date. Interest income is accrued on a daily basis.

l) Swaps

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

Changes in unrealized profits and losses are reflected in the statement of operations under the changes in "Unrealized appreciation (depreciation) on swaps". Unrealized profits and losses include accrued interests payable or receivable.

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

Note 2 – Flat Fee

The Company pays a maximum monthly flat fee for each of the subfunds and share classes, calculated on the average net asset value of the subfund as shown in the tables below:

Multi Manager Access	Maximum Flat Fee (per annum)	Effective Flat Fee (per annum)
– EMU Equities F-acc	0.90%	0.35%
– EMU Equities CHF-hedged F-acc	0.90%	0.35%
– EMU Equities GBP-hedged F-acc	0.90%	0.35%
– EMU Equities USD-hedged F-acc	0.90%	0.35%
– EMU Equities F-UKdist	0.90%	0.35%
– European Equities F-acc	0.90%	0.47%
– Green, Social and Sustainable Bonds F-acc	0.90%	0.20%
– Green, Social and Sustainable Bonds AUD-hedged F-acc	0.90%	0.20%
– Green, Social and Sustainable Bonds CHF-hedged F-acc	0.90%	0.20%
– Green, Social and Sustainable Bonds EUR-hedged F-acc	0.90%	0.20%
– Green, Social and Sustainable Bonds GBP-hedged F-acc	0.90%	0.20%
– Green, Social and Sustainable Bonds JPY-hedged F-acc	0.90%	0.20%
– Green, Social and Sustainable Bonds CHF-hedged F-dist	0.90%	0.20%
– US Equities F-acc	1.30%	0.31%
– US Equities CHF-hedged F-acc	1.30%	0.31%
– US Equities EUR-hedged F-acc	1.30%	0.31%
– US Equities GBP-hedged F-acc	1.30%	0.31%
– US Equities F-UKdist	1.30%	0.32%

In accordance with the table above, the Flat Fee covers the following fees, costs and expenses of the Company, each subfund and class:

1. fees, costs and expenses of the Depositary;
2. fees, costs and expenses of the UCI Administrator;
3. fees, costs and expenses of the Management Company;
4. fees, costs and expenses of the Investment Manager and the Currency Manager;
5. fees, costs and expenses of the Portfolio Manager(s) and any delegate(s) of the Portfolio Manager(s); and
6. fees, costs and expenses in relation to distribution activities relating to the shares of the Company (including the costs and fees incurred in maintaining registration of the Company in foreign countries with competent authorities).

Certain Portfolio Managers are authorised to open and maintain research payment accounts (each, a "Research Payment Account") established in the name of, and controlled by, the Portfolio Manager and/or its affiliates to be used for the purpose of purchasing investment research services from brokers or other third party research providers. The Research Payment Account will be funded by the research charge and payable out of the assets of the subfund. The research charge shall be subject to a maximum annual limit calculated by reference to the research budget agreed in writing between the Portfolio Manager and the Management Company on an annual basis. Shareholders may obtain information on the budgeted amount for research and the amount of the estimated research charge for each subfund from the Management Company upon request.

Operation and administration expenses of the Company

In addition to the fees, costs and expenses covered by the Flat Fee, the Company bears all expenses which are operational and administrative expenses, which will include but not be limited to:

- all taxes which may be due on the assets and the income of the Company (including the applicable subscription tax);
- usual banking fees due on transactions involving securities or other assets (including derivatives) held in the portfolio of the Company (such fees to be included in the acquisition price and to be deducted from the selling price);
- the fees, expenses and all reasonable out-of-pocket expenses properly incurred by the Company;
- legal fees and expenses incurred by the Company, the Management Company, the Investment Manager or the Portfolio Managers while acting in the interests of the shareholders (including, for the avoidance of doubt, any legal fees and expenses relating to any re-structuring of the Company or any of its subfund(s));
- the costs of preparing, in such languages as are necessary for the benefit of the shareholders (including the beneficial holders of the Shares), and distributing (but not printing) annual and semi-annual reports and such other reports or documents as may be required under applicable laws or regulations;
- the cost of preparing notices to the shareholders and all costs of transactions (broker's normal commission, fees, taxes, etc.) connected with administration of the Company's assets;
- charges and costs of approvals and supervision of the Company in Luxembourg and abroad;
- costs and expenses of printing of the Articles of Incorporation, sales prospectus, KID(s) and annual and semi-annual reports and of preparing and/or filing and printing the Articles of Incorporation and all other documents concerning the Company (in such languages as are necessary), including registration statements, sales prospectuses and explanatory memoranda with all authorities (including local securities dealers' associations) having jurisdiction over the Company or the offering of shares of the Company;
- costs and expenses related to the publications of the net asset value and the publication of notices to investors;
- fees and expenses charged in connection with listing the Company's shares on any stock exchange or regulated market;
- fees and other costs for the payment of dividends to shareholders;
- audit fees, costs and expenses (including the fees and expenses of the Auditor);
- fees and expenses in relation to KID production, translation and filing to regulators;
- fees, costs and expenses payable to the Board of Directors (including reasonable out-of-pocket expenses, insurance cover, and reasonable travelling costs in connection with Board meetings as well as the remuneration of the Board of Directors);
- fees, costs and expenses may be charged to a subfund in connection with registering, reporting, claiming relief, recovery, or exemption from foreign withholding tax.

The Company may accrue in its accounts administrative and other expenses of a regular or recurring nature based on an estimated amount for yearly or other periods.

All costs which can be allocated accurately to individual subfunds and/or individual share classes will be charged to these subfunds and share classes. Costs pertaining to several or all subfunds or share classes will be charged to the subfunds or share classes concerned in proportion to their relative net asset values or on such other basis reasonably determined by the Company or the Management Company.

In the subfunds that may invest in Other UCI or UCITS under the terms of their investment policies, fees may be incurred both at the level of the subfund and at that of the relevant target fund. The upper limit for management fees of the target fund in which the assets of such are invested amounts to a maximum of 3%, taking into account any trail fees. In the case of investments in units of funds managed directly or indirectly by the Management Company itself or another company related to it by common management or control, or by a substantial direct or indirect holding, the subfund's making the investment may not be charged with any of the target fund's issue or redemption commissions.

Details on the costs (or ongoing charges) of the subfunds can be found in the KIDs.

The costs involved in launching new subfunds will be written off over a period of up to five years in the respective subfunds only.

The fees, costs and expenses in relation to distribution activities received by the Management Company and paid to the distributor and by the distributor to the sub-distributors and any intermediary in relation to the distribution of shares of the Company will satisfy any legal and regulatory restrictions and conditions applicable to the reception and the retention of such fees. Subject to applicable legal and regulatory restrictions and conditions, the distributor may pay retrocessions to cover the distribution activities of the Company.

Note 3 – Taxe d'abonnement

The Company is subject to the Grand Duchy of Luxembourg's "taxe d'abonnement", which is payable at the end of every quarter. This tax is calculated on the total net assets of each class at the end of every quarter. The tax is levied at a rate of 0.05% p.a. of the total net assets. The rate is reduced to 0.01% p.a. in respect of classes reserved to institutional investors such as Class F shares. In the event that the conditions to benefit from the reduced 0.01% rate are no longer satisfied, all Class F shares may be taxed at the rate of 0.05% p.a.

The value of the assets represented by shares held in other Luxembourg undertakings for collective investment that already pay a taxe d'abonnement will be exempted from any taxe d'abonnement.

Note 4 – Distribution

The payment of distributions for a certain subfund or share class, as well as the amount of any such distributions, is decided by the general meeting of shareholders of this sub-fund; it shall do so acting on a proposal from the Company's Board of Directors after closure of the annual accounts.

The payment of distributions must not result in the net assets of the Company falling below the minimum amount for company assets laid down by the Law 2010. If distributions are made, payment will be effected within four months of the end of the financial year.

The Board of Directors of the Company is entitled to determine whether interim dividends are paid and whether distribution payments are suspended.

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

Note 5 – Commitments on Financial Futures, Options and Swaps

Commitments on Financial Futures, Options and Swaps per subfund and respective currency as of 31 January 2026 can be summarised as follows:

a) Financial Futures

Multi Manager Access	Financial Futures on bonds (bought)	Financial Futures on bonds (sold)
– Green, Social and Sustainable Bonds	328 676 707.96 USD	278 508 442.91 USD

Multi Manager Access	Financial Futures on indices (bought)	Financial Futures on indices (sold)
– EMU Equities	2 796 970.00 EUR	- EUR
– US Equities	104 486.25 USD	- USD

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

b) Options

Multi Manager Access	Options on interest rate swaps, classic-styled (sold)
– Green, Social and Sustainable Bonds	135 200.00 USD

c) Swaps

Multi Manager Access	Swaps and forward swaps on interest rates (bought)	Swaps and forward swaps on interest rates (sold)
– Green, Social and Sustainable Bonds	2 088 705.82 USD	- USD

Multi Manager Access	Inflation Swap (bought)	Inflation Swap (sold)
– Green, Social and Sustainable Bonds	7 721 496.33 USD	- USD

Note 6 – Subsequent events

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

Note 7 – Applicable Law, Place of Performance and Authoritative Language

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

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

Note 8 – Securities Lending

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

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

All market values for collateral received for securities lending and/or OTC derivatives have been decreased by the haircuts as defined in the sales prospectus.

All collateral breakdowns are calculated using the haircut-adjusted values.

Multi Manager Access	Counterparty Exposure from Securities Lending as of 31 January 2026*		Collateral Breakdown (Weight in %) as of 31 January 2026		
	Market value of securities lent	Collateral (UBS Switzerland AG)	Equities	Bonds	Cash
– EMU Equities	215 098 194.01 EUR	225 511 320.81 EUR	25.78	74.22	0.00
– European Equities	16 182 445.82 EUR	16 971 635.64 EUR	25.78	74.22	0.00
– Green, Social and Sustainable Bonds	342 274 782.57 USD	362 405 903.92 USD	30.18	69.82	0.00
– US Equities	39 465 482.65 USD	41 889 955.97 USD	25.78	74.22	0.00

* The pricing and exchange rate information for the Counterparty Exposure is obtained directly from the securities lending agent on 31 January 2026 and hence, it might differ from the closing prices and exchange rates used for the preparation of the financial statements as of 31 January 2026.

	Multi Manager Access – EMU Equities (EUR)	Multi Manager Access – European Equities (EUR)	Multi Manager Access – Green, Social and Sustainable Bonds (USD)	Multi Manager Access – US Equities (USD)
Securities Lending revenues	209 012.68 EUR	19 732.67 EUR	629 210.93 USD	34 283.85 USD
Securities Lending cost*				
UBS Switzerland AG	62 703.80 EUR	5 919.80 EUR	188 763.28 USD	10 285.16 USD
UBS Europe SE, Luxembourg Branch	20 901.27 EUR	1 973.27 EUR	62 921.09 USD	3 428.38 USD
Net Securities Lending revenues	125 407.61 EUR	11 839.60 EUR	377 526.56 USD	20 570.31 USD

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

Appendix 1 – Collateral – Securities Lending

The table below shows collateral by subfund splitted by country and by rating as of 31 January 2026 and other information on securities in lending.

	Multi Manager Access – EMU Equities (in %)	Multi Manager Access – European Equities (in %)	Multi Manager Access – US Equities (in %)
by Country:			
– Australia	2.42	2.42	2.42
– Austria	2.60	2.60	2.60
– Belgium	1.02	1.02	1.02
– Canada	3.93	3.93	3.93
– China	0.25	0.25	0.25
– Denmark	0.14	0.14	0.14
– Finland	0.30	0.30	0.30
– France	4.02	4.02	4.02
– Germany	7.27	7.27	7.27
– Hong Kong	0.38	0.38	0.38
– Japan	1.57	1.57	1.57
– Norway	0.15	0.15	0.15
– Singapore	1.33	1.33	1.33
– Supranationals	6.87	6.87	6.87
– Switzerland	2.26	2.26	2.26
– The Netherlands	18.23	18.23	18.23
– United Kingdom	7.42	7.42	7.42
– United States	39.84	39.84	39.84
Total	100.00	100.00	100.00
by Credit Rating (Bonds):			
– Rating > AA-	81.81	81.81	81.81
– Rating <= AA-	18.19	18.19	18.19
– without Rating	0.00	0.00	0.00
Total	100.00	100.00	100.00
Securities Lending			
Assets and Revenues / Ratios			
Average Invested Assets (1)	1 691 084 461.35 EUR	195 718 350.59 EUR	971 567 307.43 USD
Average Securities Lent (2)	203 353 398.26 EUR	17 277 935.74 EUR	39 503 882.76 USD
Average Collateral Ratio	106.19%	104.53%	106.48%
Average Securities Lending Ratio (2)/(1)	12.03%	8.83%	4.07%

Appendix 1 – Collateral – Securities Lending

Multi Manager Access – Green, Social and Sustainable Bonds (in %)

by Country:	
– Australia	3.19
– Austria	0.42
– Belgium	1.95
– Canada	9.31
– Denmark	0.25
– France	2.96
– Germany	1.29
– Hong Kong	0.66
– Japan	12.88
– Norway	3.00
– Singapore	0.89
– Supranationals	2.35
– Switzerland	3.56
– The Netherlands	3.01
– United Kingdom	5.32
– United States	44.29
– Uruguay	4.67
Total	100.00
by Credit Rating (Bonds):	
– Rating > AA-	64.12
– Rating <= AA-	35.88
– without Rating	0.00
Total	100.00
Securities Lending	
Assets and Revenues / Ratios	
Average Invested Assets (1)	1 829 906 575.20 USD
Average Securities Lent (2)	344 976 353.88 USD
Average Collateral Ratio	107.38%
Average Securities Lending Ratio (2)/(1)	18.85%

Appendix 2 – Securities Financing Transaction Regulation (SFTR)

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

Global Data

The following table details the value of securities lending as a proportion of the subfund’s Net Assets Value as well as a proportion of the total lendable securities, as at 31 January 2026.

Multi Manager Access	Securities lent in % of Net Assets	Securities lent in % of Total Lendable Securities
– EMU Equities	11.92%	12.17%
– European Equities	7.85%	7.94%
– Green, Social and Sustainable Bonds	18.79%	19.87%
– US Equities	3.80%	3.83%

The total amount (absolute value) of the securities lent is disclosed in Note 8 – Securities Lending.

Data on collateral reused

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

Cash collateral reinvestment income to the Company: None

Concentration Data

Ten largest collateral issuers of SFTs per subfund:

	Multi Manager Access – EMU Equities (EUR)	Multi Manager Access – European Equities (EUR)	Multi Manager Access – US Equities (USD)
United States	50 236 009.21	3 780 684.91	9 331 612.27
The Netherlands	40 989 956.85	3 084 841.17	7 614 107.74
United Kingdom	13 764 270.64	1 035 877.88	2 556 788.22
European Union	9 690 704.76	729 307.53	1 800 101.20
Microsoft Corp	9 057 107.43	681 623.99	1 682 407.03
French Republic	9 054 767.48	681 447.87	1 681 972.38
NVIDIA Corp	9 037 293.18	680 132.80	1 678 726.42
Oracle Corp	8 307 972.66	625 245.26	1 543 251.17
NRW Bank	6 817 766.15	513 094.60	1 266 437.19
The Toronto-Dominion Bank	6 368 080.15	479 251.94	1 182 905.56

	Multi Manager Access – Green, Social and Sustainable Bonds (USD)
United States	101 017 200.14
Japan Government Ten	46 693 862.18
United Kingdom	19 130 022.39
PSP Capital Inc	17 990 384.05
Micron Technology Inc	17 092 650.20
MercadoLibre Inc	16 933 676.06
Marvell Technology Inc	16 431 077.63
Microsoft Corp	15 953 225.13
The Toronto-Dominion Bank	11 916 127.47
The Netherlands	10 827 627.98

Appendix 2 – Securities Financing Transaction Regulation (SFTR)

The ten largest issuers of SFTs

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

Safekeeping of collateral received by the Company as part of SFTs

100% held by UBS Switzerland AG.

Safekeeping of collateral granted by the Company through SFTs

None

Aggregate transaction data separately broken down for each type of SFTs

Type and quality of collateral:

The information on

– Type of collateral is available in Note 8 – Securities Lending.

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

Maturity tenor of collateral

	Multi Manager Access – EMU Equities (EUR)	Multi Manager Access – European Equities (EUR)	Multi Manager Access – Green, Social and Sustainable Bonds (USD)	Multi Manager Access – US Equities (USD)
Up to 1 day	-	-	-	-
1 day to 1 week	-	-	-	-
1 week to 1 month	-	-	137 017.82	-
1 month to 3 months	37 214.95	2 800.75	-	6 912.88
3 months to 1 year	15 622 075.05	1 175 693.34	29 401 240.66	2 901 885.50
Above 1 year	151 715 919.80	11 417 907.11	223 483 331.54	28 182 058.33
Unlimited	58 136 111.01	4 375 234.44	109 384 313.90	10 799 099.26

Currency of collateral

Currency of collateral	Multi Manager Access – EMU Equities	Multi Manager Access – European Equities	Multi Manager Access – US Equities
USD	41.21%	41.21%	41.21%
EUR	33.37%	33.37%	33.37%
GBP	13.20%	13.20%	13.20%
AUD	3.85%	3.85%	3.85%
CAD	2.91%	2.91%	2.91%
CHF	2.26%	2.26%	2.26%
JPY	1.57%	1.57%	1.57%
SGD	1.22%	1.22%	1.22%
HKD	0.25%	0.25%	0.25%
NOK	0.16%	0.16%	0.16%
Total	100.00%	100.00%	100.00%

Appendix 2 – Securities Financing Transaction Regulation (SFTR)

Currency of collateral

Currency of collateral	Multi Manager Access – Green, Social and Sustainable Bonds
USD	59.60%
JPY	12.88%
EUR	12.40%
GBP	5.65%
CHF	3.56%
CAD	2.99%
AUD	1.58%
HKD	0.65%
SGD	0.52%
NOK	0.17%
Total	100.00%

Maturity tenor of SFTs broken down by maturity buckets:

	Multi Manager Access – EMU Equities (EUR)	Multi Manager Access – European Equities (EUR)	Multi Manager Access – Green, Social and Sustainable Bonds (USD)	Multi Manager Access – US Equities (USD)
Up to 1 day	215 098 194.01	16 182 445.82	342 274 782.57	39 465 482.65
1 day to 1 week	-	-	-	-
1 week to 1 month	-	-	-	-
1 month to 3 months	-	-	-	-
3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Unlimited	-	-	-	-

Country in which the counterparties of the SFTs are established:

100% Switzerland (UBS Switzerland AG)

Settlement and clearing of trade

	Multi Manager Access – EMU Equities Securities Lending	Multi Manager Access – European Equities Securities Lending	Multi Manager Access – Green, Social and Sustainable Bonds Securities Lending	Multi Manager Access – US Equities Securities Lending
Settlement and clearing of trade				
Central counterparty	-	-	-	-
Bilateral	-	-	-	-
Tri-party	215 098 194.01 EUR	16 182 445.82 EUR	342 274 782.57 USD	39 465 482.65 USD

Data on income and expense for each type of SFT

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

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


Appendix 2 – Securities Financing Transaction Regulation (SFTR)

Income-Ratio (Company)

Multi Manager Access	Percentage
– EMU Equities	0.10%
– European Equities	0.11%
– Green, Social and Sustainable Bonds	0.18%
– US Equities	0.09%

Expense-Ratio (Securities Lending Agent)

Multi Manager Access	Percentage
– EMU Equities	0.04%
– European Equities	0.05%
– Green, Social and Sustainable Bonds	0.07%
– US Equities	0.03%

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