

SEMI-ANNUAL  
REPORT

MARCH  
2023

# Amundi Index Solutions

SICAV with sub-funds under Luxembourg law

Management Company  
**Amundi Luxembourg S.A.**

Administrative agent  
**CACEIS Bank, Luxembourg Branch**

Depositary  
**CACEIS Bank, Luxembourg Branch**



# ***Amundi Index Solutions***

## ***Unaudited semi-annual report***

For the period from 01/10/22 to 31/03/23

R.C.S. Luxembourg B 206.810

Subscriptions are only valid if made on the basis of the current prospectus accompanied by the key investor information document, the latest annual report and the latest semi-annual report if published after the annual report.

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\* Refer to Note 1

<b>DENOMINATION AND REGISTERED OFFICE</b>	<b>AMUNDI INDEX SOLUTIONS</b> 5, allée Scheffer L-2520 Luxembourg
<b>BOARD OF DIRECTORS OF THE SICAV</b>	
<b>Chairman</b>	<b>Fannie Wurtz (until 13 February 2023)</b> Head of ETF, Indexing & Smart Beta Business Line Amundi Asset Management 91-93, boulevard Pasteur F-75730 Paris Cedex 15, France
	<b>Mehdi Balafrej (from 13 February 2023)</b> Global Head of Product & Capital Markets - Amundi ETF, Indexing & Smart Beta Amundi Asset Management 91-93, boulevard Pasteur F-75730 Paris Cedex 15, France
<b>Directors</b>	<b>Jeanne Duvoux</b> Managing Director Amundi Luxembourg 5, allée Scheffer L-2520 Luxembourg
	<b>Christophe Lemarié</b> Head of Cross Border Platform and Deputy Head of Retail Marketing Amundi Ireland Ltd 1, George's Quay Plaza George's Quay Dublin 2, Ireland
	<b>Nicolas Vauléon</b> Chief Executive Officer Amundi Global Services 5, allée Scheffer L-2520 Luxembourg
<b>Management Company</b>	<b>Amundi Luxembourg S.A.</b> 5, allée Scheffer L-2520 Luxembourg
<b>BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY as at 31 March 2023</b>	<b>David Joseph Harte</b> Deputy Head of Operations, Services & Technology Division Amundi Ireland Ltd 1, George's Quay Plaza George's Quay Dublin 2, Ireland
	<b>Jeanne Duvoux</b> Managing Director Amundi Luxembourg 5, allée Scheffer L-2520 Luxembourg
	<b>Enrico Turchi</b> Managing Director Amundi Luxembourg 5, allée Scheffer L-2520 Luxembourg
	<b>Claude Kremer</b> Independent Director Partner of Arendt & Medernach 41A, avenue J.F. Kennedy L-2082, Luxembourg
	<b>Pascal Biville</b> Independent Director
	<b>François Marion</b> Independent Director

**CONDUCTING OFFICERS OF THE MANAGEMENT COMPANY**

**Mrs. Jeanne Duvoux**, Managing Director / Chief Executive Officer  
**Mr. Enrico Turchi**, Managing Director / Deputy Chief Executive Officer  
**Mr. Charles Giraldez**, Deputy Chief Executive Officer  
**Mr. Pierre Bosio**, Chief Operating Officer  
**Mr. Benjamin Launay**, Real Estate Portfolio Manager  
**Mrs. Loredana Carletti**, Head of Amundi Real Assets Luxembourg

**INVESTMENT MANAGERS**

**Amundi Asset Management S.A.S.**

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**Amundi Japan Ltd**

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 Tokyo # 100-0011, Japan

**SUB-INVESTMENT MANAGER**

**Amundi Index MSCI Emerging Markets and Amundi Index MSCI Emerging Markets SRI PAB :**

**Amundi Japan Ltd**

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**ADMINISTRATION AGENT, REGISTRAR,  
 TRANSFER AGENT, CUSTODIAN AGENT AND  
 PAYING AGENT**

**CACEIS Bank, Luxembourg Branch**

5, allée Scheffer  
 L-2520 Luxembourg

**AUDITOR**

**PricewaterhouseCoopers, Société coopérative**

2, rue Gerhard Mercator  
 L-2182 Luxembourg

**LEGAL ADVISER**

**Arendt & Medernach S.A.**

41A, avenue J.F. Kennedy  
 L-2082 Luxembourg

**Corporate Governance and ALFI Code of Conduct**

The Board is responsible for ensuring that a high level of corporate governance is met and considers that the Fund has complied with the best practices in the Luxembourg funds industry. In particular the Board has adopted principles of the ALFI Code of Conduct (the "Code") which sets out principles of good governance for Luxembourg funds. The Board considers that the Fund has been in compliance with the principles of the Code in all material aspects throughout this financial year.



Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>43,342,553.57</b>	<b>98.99</b>	259.00 WESFARMERS	8,022.90	0.02
<b>Shares</b>	<b>43,327,978.53</b>	<b>98.96</b>	1,878.00 WHITEHAVEN COAL LTD	7,791.23	0.02
			1,319.00 W.H.SOUL PATTINSON	24,555.42	0.06
			178.00 WISE TECH GLOBAL	7,147.65	0.02
			830.00 WOODSIDE ENERGY SHARES	17,058.44	0.04
			269.00 WOOLWORTHS GRP - REGISTERED	6,284.74	0.01
			<b>Austria</b>	<b>108,441.90</b>	<b>0.25</b>
<b>Australia</b>	<b>735,797.42</b>	<b>1.68</b>	1,464.00 AMS-OSRAM AG	10,446.40	0.02
3,660.00 AGL ENERGY LTD	18,162.37	0.04	474.00 ANDRITZ AG	29,530.20	0.07
1,709.00 ALS LTD	13,021.35	0.03	769.00 OMV AG	32,497.94	0.07
696.00 ALTIUM	16,338.11	0.04	93.00 VERBUND AG	7,440.00	0.02
23,889.00 AMP LIMITED	15,462.61	0.04	912.00 VOESTALPINE AG	28,527.36	0.07
859.00 AMPOL - REGISTERED SHS	16,145.30	0.04	<b>Belgium</b>	<b>173,576.24</b>	<b>0.40</b>
685.00 ANSELL LTD	11,202.72	0.03	181.00 ACKERMANS AND VAN HAAREN NV	27,512.00	0.06
3,800.00 APA GROUP STAPLED SECURITY	23,706.08	0.05	762.00 AGEAS NOM	30,373.32	0.08
4,048.00 ATLAS ARTERIA -REGISTERED SHS	15,695.92	0.04	142.00 ELIA SYSTEM OPERATOR SA	17,267.20	0.04
8,552.00 AURIZON HOLDINGS LTD	17,713.43	0.04	272.00 GALAPAGOS GENOMICS NV	9,609.76	0.02
1,269.00 BHP GROUP LTD	36,946.66	0.07	294.00 GROUPE BRUXELLES LAMBERT GBL	23,079.00	0.05
329.00 BLUESCOPE STEEL	4,086.64	0.01	79.00 SOFINA SA	16,305.60	0.04
2,582.00 BRAMBLES	21,376.07	0.05	200.00 SOLVAY	21,070.00	0.05
1,253.00 CARSALES.COM/ACT NM SVN	17,093.39	0.04	344.00 UCB	28,359.36	0.06
1,078.00 CHALLENGER	4,146.67	0.01	<b>Bermuda</b>	<b>363,330.27</b>	<b>0.83</b>
741.00 CHARTER HALL GROUP	5,024.66	0.01	1,362.00 ARCH CAPITAL GROUP LTD	85,083.47	0.19
6,861.00 CLEANAWAY WASTE MANAGEMENT LTD	10,066.07	0.02	1,255.00 BUNGE LTD	110,338.81	0.26
2,676.00 COLES GRP --- REGISTERED SHS	29,726.00	0.07	5,000.00 CK INFRASTRUCTURE HOLDINGS LTD	25,033.56	0.06
1,196.00 COMPUTERSHARE LIMITED	15,917.67	0.04	296.00 EVEREST REINSURANCE GROUP	97,541.46	0.22
24.00 CSL LTD	4,265.32	0.01	7,900.00 HONG KONG LAND HOLDINGS LTD	31,921.40	0.07
1,475.00 DEXUS - STAPLED SECURITY	6,828.54	0.02	300.00 JARDINE MATHESON HLD	13,411.57	0.03
3,719.00 ECHO ENTERTAINMENT GROUP LTD	3,278.37	0.01	<b>Canada</b>	<b>1,560,652.47</b>	<b>3.56</b>
2,025.00 ENDEAVOUR GROUP LTD/AUSTRALI	8,451.02	0.02	329.00 AGNICO EAGLE MINES LTD	15,416.81	0.04
677.00 FORTESCUE METALS GROUP LTD	9,385.85	0.02	1,122.00 ALIMENTATION COUCHE-TARD INC	51,851.53	0.12
4,734.00 GPT GROUP STAPLED SECURITY	12,373.42	0.03	1,135.00 ALTAGAS	17,391.47	0.04
1,645.00 IGO NL	12,949.48	0.03	1,496.00 ARC RESOURCES	15,597.43	0.04
2,920.00 ILUKA RESOURCES	19,116.26	0.04	283.00 BANK OF MONTREAL	23,169.68	0.05
9,102.00 INCITEC PIVOT LTD	17,562.11	0.04	356.00 BANK OF NOVA SCOTIA	16,481.05	0.04
474.00 JB HI-FI LIMITED	12,409.55	0.03	606.00 BARRICK GOLD CORPORATION	10,340.76	0.02
964.00 LEND GRP - STAPLED SECURITIES	4,296.46	0.01	462.00 BCE INC	19,022.33	0.04
65.00 MACQUARIE GROUP	7,038.53	0.02	3,314.00 BLACKBERRY LTD	13,974.09	0.03
11,356.00 MEDIBANK PRIVATE LTD	23,521.24	0.05	4,510.00 B2GOLD CORP	16,379.37	0.04
301.00 MINERAL RESOURCES	14,953.51	0.03	453.00 CAMECO CORP	10,903.30	0.02
1,325.00 MIRVAC GROUP STAPLED SECURITIES	1,698.93	0.00	770.00 CANADIAN APARTMENT PROPERTIES REIT	24,827.90	0.06
329.00 NAT. AUSTRALIA BANK	5,621.92	0.01	856.00 CANADIAN IMPERIAL BANK OF COMMERCE	33,364.41	0.08
1,107.00 NEWCREST MINING LTD	18,322.62	0.04	291.00 CANADIAN NATIONAL RAILWAY	31,561.04	0.07
2,657.00 ORICA LIMITED	25,207.27	0.06	199.00 CANADIAN NATURAL RESOURCES	10,122.22	0.02
2,171.00 ORIGIN ENERGY LTD	11,094.56	0.03	171.00 CANADIAN PACIFIC RAILWAY	12,103.22	0.03
861.00 OZ MINERALS	14,919.68	0.03	334.00 CANADIAN TIRE CORP -A- NON VOTING	40,063.64	0.09
2,723.00 QUANTAS AIRWAYS LTD	11,112.23	0.03	906.00 CANADIAN UTILITIES -A- NON VOTING	23,205.33	0.05
5,091.00 QUBE LOGISTICS HOLDINGS LTD	9,007.01	0.02	602.00 CCL INDUSTRIES INC -B- NON-VOTING	27,488.88	0.06
1,022.00 REECE LTD	10,930.65	0.02	1,665.00 CENOVUS ENERGY INC	26,701.60	0.06
188.00 RIO TINTO	13,923.26	0.03	434.00 CGI GROUP --- REGISTERED SHS -A-	38,445.61	0.09
1,028.00 SANTOS LTD	4,372.58	0.01	450.00 DOLLARAMA INC	24,719.62	0.06
5,927.00 SCENTRE GRP - STAPLED SECURITY	10,047.62	0.02	1,592.00 ELEMNT FLEET MNGMNT SHS	19,218.55	0.04
508.00 SONIC HEALTHCARE LTD	10,910.32	0.02	358.00 EMERA	13,517.98	0.03
3,663.00 SOUTH 32 LTD	9,867.66	0.02	1,051.00 EMPIRE -A- NON VOTING	25,897.05	0.06
2,102.00 STEADFAST GROUP - REGS	7,580.26	0.02			
971.00 SUNCORP GROUP	7,248.68	0.02			
4,019.00 TELSTRA CORP	10,455.05	0.02			
1,454.00 THE LOTTERY CORPORATION LIMITED	4,589.13	0.01			
2,198.00 TREASURY WINE ESTATES LTD	17,709.20	0.04			
10,056.00 VICINITY CENTRES	12,057.03	0.03			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
702.00	ENBRIDGE INC	24,602.35	0.06	24,650.00	WH GROUP 144A/REGS	13,526.57	0.03
72.00	FAIRFAX FINANCIAL HOLDINGS SUB.VTG	44,013.85	0.10	1,000.00	WHARF REIC - REGISTERED	5,288.12	0.01
826.00	FINNING INTERNATIONAL	18,926.07	0.04	4,000.00	XINYI GLASS HOLDINGS LTD	6,594.32	0.02
222.00	FIRSTSERVICE CORP	28,751.97	0.07		<b>Denmark</b>	<b>211,058.39</b>	<b>0.48</b>
146.00	FORTIS INC	5,704.56	0.01	12.00	A.P. MOELLER-MAERSK A/S -B-	20,047.53	0.05
339.00	GEORGE WESTON	41,292.82	0.09	197.00	COLOPLAST -B-	23,848.50	0.05
531.00	GILDAN ACTIVEWEAR	16,215.12	0.04	86.00	GENMAB AS	29,889.25	0.07
437.00	GREAT WEST LIFE CO INC	10,646.00	0.02	569.00	NOVO NORDISK	82,936.68	0.18
2,473.00	HYDRO ONE LTD	64,719.99	0.14	607.00	NOVOZYMES -B-	28,592.80	0.07
437.00	IA FINL CORP --- REGISTERED SHS	25,458.85	0.06	197.00	PANDORA	17,332.34	0.04
385.00	IMPERIAL OIL	17,996.43	0.04	418.00	TRYG A/S	8,411.29	0.02
68.00	INTACT FINANCIAL CORP	8,945.19	0.02		<b>Finland</b>	<b>338,814.09</b>	<b>0.77</b>
864.00	KEYERA	17,387.54	0.04	992.00	ELISA CORPORATION -A-	55,115.52	0.12
4,786.00	KINROSS GOLD CORP	20,701.85	0.05	1,491.00	KESKO CORP	29,529.26	0.07
372.00	LOBLAW COMPANIES	31,162.13	0.07	272.00	KONE OYJ -B-	13,056.00	0.03
2,830.00	LUNDIN MINING CORP	17,668.85	0.04	1,651.00	METSO OUTOTEC OYJ	16,576.04	0.04
234.00	MAGNA INTL SHS -A- SUB.VTG	11,520.56	0.03	110.00	NESTE	4,997.30	0.01
631.00	MANULIFE FINANCIAL REGISTERED	10,642.91	0.02	9,745.00	NOKIA OYJ	44,003.55	0.10
2,056.00	MEG ENERGY	30,357.23	0.07	3,655.00	NORDEA BK	35,976.17	0.08
675.00	METRO -A- SUB VGT	34,127.59	0.08	603.00	ORION CORPORATION (NEW) -B-	24,837.57	0.06
513.00	NORTHLAND POWER INC	11,820.61	0.03	510.00	SAMPO OYJ -A-	22,174.80	0.05
199.00	NUTRIEN - REGISTERED	13,508.48	0.03	2,443.00	STORA ENSO -R-	29,267.14	0.07
266.00	ONEX CORP SUB.VOTING	11,429.85	0.03	1,566.00	UPM KYMMENE CORP	48,467.70	0.11
222.00	OPEN TEXT	7,870.82	0.02	1,705.00	WARTSILA CORPORATION -B-	14,813.04	0.03
866.00	PAN AMERICAN SILVER	14,524.13	0.03		<b>France</b>	<b>1,065,960.41</b>	<b>2.43</b>
200.00	PARKLAND FUEL - REGISTERED SHS	4,407.11	0.01	37.00	AIR LIQUIDE	5,705.40	0.01
566.00	PEMBINA PIPELINE CORP	16,852.77	0.04	89.00	AIR LIQUIDE NOM. PRIME FIDELITE	13,723.80	0.03
367.00	POWER CORP DU CANADA SUB.	8,621.20	0.02	39.00	AIR LIQUIDE SA	6,013.80	0.01
1,437.00	RIOCAN REIT (UNITS)	19,927.52	0.05	80.00	AMUNDI SA	4,644.00	0.01
249.00	RITCHIE BROTHERS AUCTIONEERS	12,877.18	0.03	364.00	ARKEMA SA	33,051.20	0.08
242.00	ROGERS COMMUNICATIONS -B- NON VOTING	10,309.71	0.02	760.00	AXA SA	21,405.40	0.05
217.00	ROYAL BANK OF CANADA	19,075.22	0.04	218.00	BIOMERIEUX SA	21,146.00	0.05
415.00	SAPUTO	9,870.13	0.02	411.00	BNP PARIBAS SA	22,691.31	0.05
378.00	SUN LIFE FINANCIAL INC	16,232.14	0.04	5,800.00	BOLLORE --- ACT	33,002.00	0.08
871.00	SUNCOR ENERGY INC	24,856.10	0.06	1,161.00	BOUYGUES SA	36,095.49	0.08
487.00	TC ENERGY - REGISTERED SHS	17,411.90	0.04	743.00	BUREAU VERITAS SA	19,667.21	0.04
518.00	TECK RESOURCES LTD -B-	17,385.86	0.04	122.00	CAPGEMINI SE	20,831.50	0.05
637.00	TELUS CORP	11,623.57	0.03	2,469.00	CARREFOUR SA	45,997.47	0.11
307.00	TELUS CORP	5,601.94	0.01	152.00	CIE DE SAINT-GOBAIN	7,952.64	0.02
205.00	TFI INTERNATIONAL INC REGISTERED	22,484.68	0.05	1,121.00	CIE GENERALE DES ETABLISSEMENTS MICHELIN	31,550.55	0.07
161.00	THE DESCARTES SYSTEMS GROUP	11,944.01	0.03	71.00	COVIVIO SA	3,805.60	0.01
154.00	THOMSON REUTERS --- REGISTERED SHS	18,416.95	0.04	186.00	DANONE SA	10,659.66	0.02
217.00	TOROMONT INDUSTRIES LTD	16,371.48	0.04	1,347.00	DASSAULT SYST.	51,017.63	0.11
819.00	TORONTO DOMINION BANK	45,089.98	0.10	263.00	EIFFAGE	26,231.62	0.06
568.00	TOURMALINE OIL CORP	21,756.56	0.05	1,128.00	ENGIE --- REGISTERED LOYALTY BONUS	16,439.47	0.04
258.00	WASTE CONNECTIONS	33,005.61	0.08	71.00	ENGIE --- REGISTERED SHS LOYALTY BONUS	1,034.75	0.00
208.00	WEST FRASER TIMBER CO	13,637.03	0.03	548.00	ENGIE SA	7,986.55	0.02
4,264.00	WHITECAP RESOURCES INC	30,304.89	0.07	222.00	ENGIE SA (PRIME FIDELITE 2024)	3,235.43	0.01
228.00	WSP GLOBAL	27,451.18	0.06	124.00	ESSILORLUXOTTICA SA	20,584.00	0.05
4,362.00	YAMANA GOLD	23,377.13	0.05	69.00	EURAZEO	4,519.50	0.01
	<b>Cayman Islands</b>	<b>115,084.29</b>	<b>0.26</b>	182.00	EURAZEO (PRIME FIDELITE 2024)	11,921.00	0.03
2,600.00	ASM PACIFIC TECHNOLOGY	23,687.50	0.05	207.00	GECINA	19,778.85	0.05
4,700.00	BUDWEISER BREWING COMPANY APAC LIMITED	13,198.61	0.03	37.00	HERMES INTERNATIONAL SA	68,968.00	0.15
6,500.00	CK ASSET HOLDINGS LTD	36,316.26	0.08	250.00	IPSEN	25,375.00	0.06
1,500.00	CK HUTCHISON	8,565.35	0.02	942.00	KLEPIERRE SA	19,640.70	0.04
4,000.00	SITC INTERNATIONAL HOLDINGS CO LTD	7,907.56	0.02				

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
30.00	L OREAL-ACT REG PROV PRIM.FIDELITE 2013	12,337.50	0.03	154.00	SIEMENS AG REG	22,986.04	0.05
281.00	LEGRAND SA	23,626.48	0.05	873.00	SIEMENS ENERGY - REGISTERED SHS	17,669.52	0.04
33.00	LVMH MOET HENNESSY LOUIS VUITTON SE	27,865.20	0.06	213.00	SYMRISE AG	21,342.60	0.05
4,912.00	ORANGE	53,796.22	0.11	1,526.00	THYSSENKRUPP AG	10,096.02	0.02
103.00	PERNOD RICARD SA	21,496.10	0.05	389.00	UNITED INTERNET AG REG SHS	6,173.43	0.01
802.00	RENAULT SA	30,155.20	0.07	102.00	VOLKSWAGEN AG VORZ.AKT	12,815.28	0.03
1,596.00	REXEL SA	35,032.20	0.08	635.00	VONOVIA SE	11,010.90	0.03
834.00	RUBIS	20,574.78	0.05		<b>Guernsey</b>	<b>88,742.34</b>	<b>0.20</b>
87.00	SAFRAN SA	11,878.98	0.03	1,004.00	AMDOCS LTD	88,742.34	0.20
289.00	SANOFI	28,969.36	0.07		<b>Hong Kong</b>	<b>222,146.71</b>	<b>0.51</b>
84.00	SARTORIUS STEDIM BIOTECH	23,688.00	0.05	4,000.00	CHINA L&P HLDGS	26,593.03	0.06
144.00	SCHNEIDER ELECTRIC SE	22,129.92	0.05	10,000.00	HANG LUNG PROPERTIES LTD	17,212.77	0.04
355.00	SOCIETE GENERALE SA	7,378.68	0.02	4,200.00	HENDERSON LAND DEVELOPMENT	13,370.39	0.03
64.00	TELEPERFORMANCE SE	14,188.80	0.03	15,475.00	HONG KONG CHINA GAS	12,538.15	0.03
867.00	TOTALENERGIES SE	47,130.12	0.11	4,513.00	MTR CORP LTD	20,028.85	0.05
529.00	UBISOFT ENTERTAINMENT	12,939.34	0.03	31,416.00	PCCW LTD	14,439.82	0.03
264.00	UNIBAIL RODAMCO	13,037.64	0.03	4,500.00	POWER ASSETS HOLDINGS	22,213.62	0.05
606.00	VALEO SA	11,459.64	0.03	20,870.00	SINO LAND	25,987.93	0.06
3,613.00	VIVENDI SA	33,600.90	0.08	2,000.00	SUN HUNG KAI PROPERTIES LTD	25,795.71	0.06
	<b>Germany</b>	<b>929,295.21</b>	<b>2.12</b>	2,500.00	SWIRE PACIFIC LTD SIE A	17,675.92	0.04
101.00	ALLIANZ SE REG SHS	21,492.80	0.05	6,000.00	SWIRE PROPERTIES LTD	14,211.09	0.03
207.00	BASF SE REG SHS	10,010.52	0.02	2,040.00	THE LINK REIT UNITS	12,079.43	0.03
426.00	BAYER AG REG SHS	25,014.72	0.06		<b>Ireland</b>	<b>657,459.38</b>	<b>1.50</b>
329.00	BEIERSDORF AG	39,463.55	0.09	226.00	ACCENTURE - SHS CLASS A	59,453.32	0.14
276.00	BMW AG	27,859.44	0.06	6,688.00	BANK OF IRELAND - REGISTERED	62,358.91	0.14
322.00	BRENNTAG - NAMEN AKT	22,282.40	0.05	365.00	CRH PLC	16,963.38	0.04
76.00	CARL ZEISS MEDITEC AG	9,728.00	0.02	792.00	DCC PLC	42,524.82	0.10
4,624.00	COMMERZBANK	44,862.05	0.10	234.00	EATON CORPORATION PUBLIC LIMITED COMPANY	36,903.27	0.08
336.00	CONTINENTAL AG	23,157.12	0.05	1,176.00	HORIZON THERAPEUTICS PLC	118,135.80	0.27
569.00	COVESTRO AG	21,695.97	0.05	735.00	JOHNSON CONTROLS INTL	40,739.75	0.09
505.00	DAIMLER TRUCK HOLDING AG	15,710.55	0.04	243.00	KERRY GROUP -A-	22,317.12	0.05
564.00	DELIVERY HERO	17,692.68	0.04	217.00	KINGSPAN GROUP	13,679.68	0.03
1,925.00	DEUTSCHE BANK AG REG SHS	18,010.30	0.04	217.00	LINDE PLC	70,993.12	0.16
245.00	DEUTSCHE POST AG REG SHS	10,557.05	0.02	808.00	MEDTRONIC HLD	59,957.62	0.14
1,141.00	DEUTSCHE TELEKOM AG REG SHS	25,501.35	0.06	633.00	SMURFIT KAPPA PLC	21,097.89	0.05
165.00	DR ING HCF PORSCHE AKTIENGESELLSCH	19,470.00	0.04	309.00	STERIS - REGISTERED SHS	54,402.43	0.12
788.00	EVONIK INDUSTRIES	15,255.68	0.03	224.00	TRANE TECH - REGISTERED SHS	37,932.27	0.09
807.00	GEA GROUP AG	33,853.65	0.08		<b>Israel</b>	<b>360,115.19</b>	<b>0.82</b>
281.00	HANNOVER RUECK SE	50,678.35	0.12	10,567.00	BANK HAPOLIM (IL662577)	80,362.04	0.18
228.00	HEIDELBERGCEMENT AG	15,335.28	0.04	10,009.00	BANK LEUMI LE-ISRAEL (IL604611)	69,082.29	0.16
399.00	HELLOFRESH SE	8,742.09	0.02	802.00	CHECK POINT SOFTWARE TECHNOLOGIES	95,963.92	0.21
354.00	HENKEL AG & CO KGAA PFD	25,509.24	0.06	5,425.00	ICL GROUP LTD	33,463.34	0.08
664.00	INFINEON TECHNOLOGIES REG SHS	25,019.52	0.06	9,759.00	ISRAEL DISCOUNT BANK LTD. -A-	43,781.91	0.10
335.00	KION GROUP AG	11,929.35	0.03	182.00	NICE SYSTEMS LTD (IL273011)	37,461.69	0.09
494.00	KNORR-BREMSE - BEARER SHS	30,272.32	0.07		<b>Italy</b>	<b>297,722.68</b>	<b>0.68</b>
1,360.00	K+S	26,649.20	0.06	1,261.00	ASSICURAZIONI GENERALI SPA	23,177.18	0.05
442.00	LANXESS AG	16,720.86	0.04	4,011.00	BANCO BPM REGISTERED	14,459.66	0.03
279.00	LEG IMMOBILIEN - NAMEN AKT	14,083.92	0.03	1,495.00	ENI SPA	19,294.47	0.04
327.00	MERCEDES-BENZ GROUP	23,145.06	0.05	7,444.00	INTESA SANPAOLO	17,623.67	0.04
116.00	MERCK KGAA	19,899.80	0.05	2,440.00	LEONARDO SPA	26,400.80	0.06
96.00	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	30,960.00	0.07	2,292.00	MEDIOBANCA	21,242.26	0.05
305.00	NEMETSCHKE	19,300.40	0.04	156.00	MONCLER SPA	9,912.24	0.02
203.00	PUMA AG	11,542.58	0.03	548.00	POSTE ITALIANE SPA	5,157.78	0.01
526.00	RWE AG	20,850.64	0.05	1,320.00	PRYSMIAN SPA	51,084.00	0.13
313.00	SAP AG	36,326.78	0.08				
706.00	SCOUT24	38,618.20	0.09				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
414.00	RECORDATI SPA	16,129.44	0.04	400.00	IBIDEN	14,550.93	0.03
6,540.00	SNAM SPA	31,974.06	0.07	1,600.00	IDEMITSU KOSAN	32,089.50	0.07
4,722.00	TERNA SPA	35,726.65	0.08	2,600.00	INPEX	25,119.71	0.06
1,467.00	UNICREDIT SPA REGS	25,540.47	0.06	2,800.00	ISETAN MITSUKOSHI	28,697.97	0.07
	<b>Japan</b>	<b>3,063,460.52</b>	<b>7.00</b>	1,500.00	ISUZU MOTORS LTD	16,380.17	0.04
9.00	ADVANCE RESIDEN INVESTMENT CORP	19,699.77	0.04	600.00	ITOCHU CORP	17,847.02	0.04
600.00	AEON CO LTD	10,647.63	0.02	3,700.00	JAPAN POST BANK	27,712.46	0.06
200.00	AGC INC.	6,812.10	0.02	2,300.00	JAPAN POST HOLDINGS CO	17,123.27	0.04
900.00	AIR WATER	10,332.26	0.02	900.00	JAPAN TOBACCO	17,415.47	0.04
1,000.00	AJINOMOTO CO INC	31,854.36	0.07	1,200.00	JFE HOLDINGS INC	13,934.04	0.03
1,200.00	ALFRESA HOLDINGS CORP	14,075.12	0.03	1,400.00	JP POST INSRAN CO	20,013.06	0.05
1,500.00	ALPS ALPINE CO LTD	13,164.30	0.03	3.00	JP REAL ESTATE INVESTMENT	10,954.69	0.03
1,000.00	AMADA CO. LTD.	8,561.81	0.02	500.00	JSR CORP	10,771.42	0.02
500.00	AOZORA BANK SHS	8,295.55	0.02	1,600.00	KAJIMA CORP	17,682.42	0.04
500.00	ASAHI KASEI CORPORATION	3,203.07	0.01	3,200.00	KANSAI ELECTRIC POWER	28,570.72	0.07
1,000.00	ASTELLAS PHARMA	13,022.53	0.03	1,000.00	KANSAI PAINT CO LTD	12,365.52	0.03
300.00	BANDAI NAMCO HOLDINGS INC	5,909.93	0.01	200.00	KAO CORP	7,146.83	0.02
100.00	BANK OF KYOTO	4,322.40	0.01	600.00	KAWASAKI HEAVY INDUSTRIES	12,008.66	0.03
300.00	BAYCURR CONSULT --- REGISTERED SHS	11,307.40	0.03	700.00	KDDI CORP	19,814.57	0.05
600.00	BRIDGESTONE CORP	22,270.39	0.05	500.00	KEWPIE CORP	7,704.25	0.02
1,100.00	BROTHER INDUSTRIES	15,153.99	0.03	900.00	KIRIN HOLDINGS CO LTD	13,046.04	0.03
1,600.00	CANON INC	32,703.62	0.08	200.00	KOBAYASHI PHARMACEUTICAL CO	11,189.83	0.03
700.00	CAPCOM CO LTD	22,922.55	0.05	300.00	KONAMI GROUP CORPORATION	12,593.74	0.03
1,400.00	CASIO COMPUTER CO LTD	12,567.46	0.03	100.00	KOSE CORP	10,844.04	0.02
100.00	CENTRAL JAPAN RAILWAY CO	10,933.94	0.02	600.00	KUBOTA CORP	8,294.86	0.02
2,500.00	CHIBA BANK	14,782.61	0.03	2,000.00	KURARAY CO LTD	16,833.15	0.04
3,000.00	CHUBU ELECTRIC POWER CO INC	29,025.78	0.07	300.00	KYOCERA CORP	14,290.89	0.03
300.00	CHUGAI PHARMACEUTICAL	6,784.44	0.02	500.00	KYOWA KIRIN CO LTD	9,979.56	0.02
2,800.00	CHUGOKU ELECTRIC POWER CO	13,032.21	0.03	2,400.00	KYUSHU ELECTRIC POWER CO INC	12,564.70	0.03
600.00	COMSYS HOLDINGS CORP	10,137.24	0.02	1,400.00	KYUSHU RAILWAY	28,552.74	0.07
3,800.00	CONCORDIA FIN GRP	12,824.73	0.03	300.00	LAWSON INC	11,639.36	0.03
1,000.00	DAI NIPPON PRINTING CO LTD	25,623.19	0.06	1,800.00	LION CORP	17,813.82	0.04
200.00	DAI-ICHI LIFE HOLDINGS INC	3,368.01	0.01	500.00	LIXIL CORPORATION	7,527.89	0.02
700.00	DAIICHI SANKYO CO LTD	23,343.73	0.05	1,500.00	MARUBENI CORP	18,626.09	0.04
200.00	DAINIPPON SCREEN MFG CO LTD	16,113.91	0.04	700.00	MARUI GROUP CO LTD	9,793.52	0.02
100.00	DAITO TRUST CONSTRUCTION CO LTD	9,121.99	0.02	300.00	MATSUKIYOCOCO --- REGISTERED SHS	14,544.01	0.03
11.00	DAIWA HOUSE REIT INV SHS	20,654.16	0.05	2,500.00	MAZDA MOTOR CORP	21,179.76	0.05
2,600.00	DAIWA SECURITIES GROUP INC	11,166.31	0.03	500.00	MC DONALD'S CO (JAPAN)	19,087.72	0.04
200.00	DENTSU GROUP - REGISTERED SHS	6,431.73	0.01	700.00	MEDICEO HOLDINGS CORP	8,733.32	0.02
300.00	DON QUIJOTE HLD	5,309.29	0.01	800.00	MEIJI HLDGS	17,455.58	0.04
300.00	EBARA CORPORATION	12,718.23	0.03	3,500.00	MITSUBISHI CHEMICAL GROUP CORPORATION	19,018.21	0.04
100.00	EISAI	5,189.65	0.01	900.00	MITSUBISHI CORP	29,571.45	0.07
1,000.00	ELECTRIC POWER DEVELOPMENT CO	14,737.65	0.03	1,200.00	MITSUBISHI ELECTRIC CORP	13,099.98	0.03
7,700.00	ENEOS HOLDINGS INC	24,772.81	0.06	400.00	MITSUBISHI ESTATE	4,361.13	0.01
300.00	FUJI ELECTRIC SHS	10,788.71	0.02	600.00	MITSUBISHI GAS CHEM.	8,145.48	0.02
300.00	FUJIFILM HOLDINGS CORP	13,896.69	0.03	4,000.00	MITSUBISHI HC CAPITAL INC	18,921.74	0.04
200.00	FUJITSU LTD	24,668.80	0.06	700.00	MITSUBISHI HEAVY INDUSTRIES LTD	23,605.14	0.05
500.00	FUKUOKA FINANCIAL GROUP	8,814.24	0.02	700.00	MITSUBISHI MATERIAL	10,442.23	0.02
900.00	HAKUHODO DY HOLDINGS INC	9,305.26	0.02	1,900.00	MITSUBISHI UFJ FINANCIAL GROUP INC	11,141.49	0.03
200.00	HAMATSU PHOTONICS	9,834.32	0.02	1,700.00	MITSUI AND CO LTD	48,391.52	0.12
100.00	HANKYU HANSHIN HOLDINGS INC	2,714.47	0.01	300.00	MITSUI CHEMICALS	7,074.90	0.02
1,600.00	HASEKO CORP	17,029.56	0.04	800.00	MITSUI OSK LINES LTD	18,313.14	0.04
170.00	HIROSE ELECTRIC CO	20,304.21	0.05	1,310.00	MIZUHO FINANCIAL GROUP INC	17,014.20	0.04
200.00	HISAMITSU PHARMACEUTICAL CO INC	5,228.37	0.01	600.00	MONOTARO CO LTD	6,875.72	0.02
700.00	HONDA MOTOR CO LTD	16,992.22	0.04	500.00	MS&AD INSURANCE GROUP HOLDING	14,198.22	0.03
1,200.00	HULIC CO LTD	9,021.02	0.02	100.00	MURATA MANUFACTURING CO LTD	5,560.34	0.01
				1,000.00	NAGOYA RAIL ROAD CO. LTD.	14,135.98	0.03

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Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
500.00	NANKAI ELECTRIC RAILWAY CO LTD	10,114.42	0.02	500.00	SOMPO HOLDINGS INC	18,161.00	0.04
500.00	NEC CORP	17,635.39	0.04	100.00	SONY CORP	8,288.63	0.02
700.00	NGK INSULATORS LTD	8,481.59	0.02	200.00	SQUARE ENIX HDLGS	8,796.94	0.02
700.00	NH FOODS LTD	18,565.57	0.04	300.00	STANLEY ELECTRIC CO LTD	6,081.10	0.01
800.00	NICHIREI CORP	14,849.69	0.03	300.00	SUBARU CORPORATION	4,387.06	0.01
1,600.00	NIKON CORP	14,993.54	0.03	1,900.00	SUMITOMO CHEMICAL CO LTD	5,847.34	0.01
500.00	NINTENDO CO LTD	17,742.59	0.04	1,300.00	SUMITOMO CORP	21,046.98	0.05
100.00	NIPPON SHINYKU CO LTD	4,031.93	0.01	400.00	SUMITOMO ELECTRIC INDUSTRIES LTD	4,694.47	0.01
700.00	NIPPON STEEL CORP	15,104.19	0.03	600.00	SUMITOMO HEAVY INDUSTRIES	13,444.39	0.03
400.00	NIPPON TELEGRAPH AND TELEPHONE CORP	10,960.22	0.03	500.00	SUMITOMO MITSUI FINANCIAL GROUP INC	18,320.06	0.04
600.00	NIPPON YUSEN KK	12,817.81	0.03	600.00	SUMITOMO MITSUI TRUST - SHS	18,842.90	0.04
500.00	NISSAN CHEMICAL CORP	20,712.94	0.05	700.00	SUNTORY	23,890.77	0.05
1,800.00	NISSAN MOTOR CO LTD	6,237.95	0.01	500.00	SUZUKEN CO	11,566.74	0.03
1,300.00	NISSHIN FLOUR MILL.	13,944.41	0.03	200.00	SUZUKI MOTOR CORP	6,644.74	0.02
400.00	NISSHIN FOODS	33,555.65	0.09	400.00	TAIHEIYO CEMENT CORP	6,879.88	0.02
300.00	NITERRA CO.,LTD.	5,676.52	0.01	600.00	TAISEI	16,992.22	0.04
100.00	NITORI	11,016.93	0.03	300.00	TAIYO YUDEN CO	9,211.90	0.02
200.00	NITTO DENKO CORP	11,826.09	0.03	500.00	TAKEDA PHARMACEUTICAL	15,041.95	0.03
200.00	NOF CORP	8,534.15	0.02	1,000.00	TEIJIN LTD	9,654.51	0.02
1,800.00	NOMURA HOLDINGS INC	6,345.01	0.01	300.00	THK CO LTD	6,338.37	0.01
9.00	NOMURA REAL ESTATE MASTER FUND	9,243.02	0.02	1,300.00	TIS SHS	31,377.17	0.07
500.00	NOMURA RESEARCH INSTITUTE	10,598.92	0.02	800.00	TOBU RAILWAY CO LTD	17,538.57	0.04
100.00	NPN EXPRESS H --- SHS	5,511.92	0.01	300.00	TOHO CO	10,518.99	0.02
1,800.00	NSK LTD	9,411.07	0.02	300.00	TOHO GAS	5,110.11	0.01
800.00	NTT DATA CORP	9,582.59	0.02	4,000.00	TOHOKU ELECTRIC POWER	18,230.15	0.04
1,900.00	OBAYASHI CORP	13,310.92	0.03	300.00	TOKIO MARINE HOLDINGS INC	5,284.39	0.01
4,500.00	OJI HOLDINGS	16,307.55	0.04	5,600.00	TOKYO EL HLDG	18,318.68	0.04
100.00	OMRON CORP	5,330.04	0.01	1,700.00	TOKYO GAS CO LTD	29,345.29	0.07
500.00	ONO PHARMACEUTICAL CO LTD	9,557.69	0.02	700.00	TOKYO TATEMONO CO	7,818.36	0.02
200.00	ORIX CORP	3,010.47	0.01	1,900.00	TOKYU CORP	23,152.85	0.05
9.00	ORIX JREIT INC	10,456.75	0.02	1,100.00	TOKYU FUDOSAN HOLDINGS CORP	4,830.71	0.01
1,800.00	OSAKA GAS CY	27,150.20	0.06	1,200.00	TOPPAN INC	22,116.86	0.05
500.00	OTSUKA CORP	16,200.35	0.04	800.00	TOSHIBA CORP	24,592.73	0.06
500.00	OTSUKA HOLDINGS	14,533.64	0.03	2,000.00	TOSOH CORP	24,855.53	0.06
1,800.00	PANASONIC HLDGS --- REGISTERED SHS	14,714.14	0.03	700.00	TOYO SUISAN KAISHA	26,868.04	0.06
300.00	PERSOL HOLDINGS CO LTD	5,506.39	0.01	2,000.00	TOYOTA MOTOR CORP	26,003.56	0.06
400.00	PIGEON CORP	5,668.22	0.01	100.00	TOYOTA TSUSHO CORP	3,886.70	0.01
3.00	R-API	7,842.56	0.02	600.00	TREND MICRO INC	26,847.29	0.06
3,200.00	RESONA HOLDINGS INC	14,152.58	0.03	300.00	TSURUHA HOLDINGS INC	18,361.55	0.04
800.00	RHOTO PHARMACEUTIC	15,325.50	0.04	400.00	UNI CHARM	15,051.63	0.03
2,500.00	RICOH CO LTD	17,134.00	0.04	11.00	UNITED URBAN INVESTMENT CORP	10,878.62	0.02
300.00	RINNAI CORP	6,711.82	0.02	800.00	USS	12,697.48	0.03
200.00	ROHM CO LTD	15,173.35	0.03	400.00	WELCIA HLDG	7,839.80	0.02
800.00	RYOHIN KEIKAKU CO LTD	8,321.14	0.02	700.00	YAKULT HONSHA CO LTD	46,619.68	0.12
500.00	SANTEN PHARMACEUTICAL CO LTD	3,907.45	0.01	4,400.00	YAMADA HOLDINGS CO LTD	13,875.94	0.03
300.00	SBI HOLDING	5,444.15	0.01	600.00	YAMAHA MOTOR CO LTD	14,357.28	0.03
200.00	SECOM CO LTD	11,292.18	0.03	300.00	YAMATAKE CORP	7,489.85	0.02
1,200.00	SEGA SAMMY HOLDINGS INC	20,855.41	0.05	1,300.00	YAMAZAKI BAKING CO	14,420.91	0.03
1,000.00	SEIKO EPSON CORP	13,008.70	0.03	700.00	YOKOGAWA ELECTRIC CORP	10,408.34	0.02
1,200.00	SEKISUI CHEMICAL CO LTD	15,568.94	0.04				
900.00	SEKISUI HOUSE LTD	16,793.04	0.04		<b>Jersey Island</b>	<b>74,136.18</b>	<b>0.17</b>
300.00	SEVEN & I HOLDINGS CO LTD	12,396.64	0.03	3,280.00	AMCOR --- REGISTERED SHS	34,356.30	0.08
1,600.00	SHARP CORP	10,323.97	0.02	226.00	FERGUSON NEWCO PLC	27,391.60	0.06
3,900.00	SHIMIZU CORP	20,228.83	0.05	2,343.00	GLENCORE PLC	12,388.28	0.03
3,000.00	SHIZUOKA FINANCIAL GROUP, INC.	19,730.89	0.05		<b>Luxembourg</b>	<b>143,694.42</b>	<b>0.33</b>
300.00	SOHGO SECURITY SERVICES CO	7,396.49	0.02	1,088.00	ARCELORMITTAL SA	30,322.56	0.07
1,880.00	SOJITZ CORP	35,923.91	0.09	3,744.00	AROUNDTOWN SA	4,915.87	0.01

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
595.00 SPOTIFY TECH - REGISTERED SHS	73,177.69	0.17	3,958.00 GALP ENERGIA SA REG SHS -B-	41,400.68	0.09
2,693.00 TENARIS SA - REG.SHS	35,278.30	0.08	2,300.00 JERONIMO MARTINS SGPS SA	49,726.00	0.11
<b>Netherlands</b>	<b>852,077.06</b>	<b>1.95</b>	<b>Singapore</b>	<b>366,809.73</b>	<b>0.84</b>
308.00 AALBERTS N.V.	13,370.28	0.03	6,452.00 CAPITALAND ASCCE UNITS	12,774.47	0.03
1,695.00 ABN AMRO GROUP DEP RECEIPT	24,780.90	0.06	17,600.00 CAPITALAND INTEGRATED COMMERCIAL TRUST	24,124.61	0.06
7,384.00 AEGON NV	29,174.18	0.07	5,000.00 CAPITALAND INV --- REGISTERED SHS	12,737.97	0.03
214.00 AKZO NOBEL NV	15,403.72	0.04	3,200.00 CITY DEVELOPMENT	16,326.76	0.04
101.00 ASM INTERNATIONAL NV	37,561.90	0.09	8,500.00 COMFORTDELGRO CORP	6,943.58	0.02
36.00 ASML HOLDING NV	22,507.20	0.05	200.00 DBS GROUP HOLDINGS	4,569.06	0.01
670.00 ASR NEDERLAND NV	24,615.80	0.06	39,700.00 GENTING SPORE -REGISTERED SHS	30,781.59	0.07
400.00 BESI -REGISTERED SHS	32,040.00	0.07	6,900.00 KEPPEL CORPORATION LTD	26,893.04	0.06
737.00 CNH INDUSTRIAL NV	10,376.96	0.02	13,041.00 MAPLETREE INDUSTRIAL	21,396.45	0.05
2,033.00 DAVIDE CAMPARI-MILANO N.V.	22,871.25	0.05	18,700.00 MAPLETREE LOG TRUST REAL ESTATE INV TRU	22,137.07	0.05
282.00 DSM KONINKLIJKE	30,653.40	0.07	2,468.00 MAPLETREE PAN ASIA COMMERCIAL TRUST	3,075.39	0.01
287.00 EXOR NV	21,766.08	0.05	1,597.00 OVERSEA-CHINESE BANKING CORPORATION LTD	13,675.94	0.03
141.00 FERRARI NV	35,151.30	0.08	6,600.00 SINGAPORE AIRLINES LTD	26,180.69	0.06
269.00 HEINEKEN NV	26,647.14	0.06	5,600.00 SINGAPORE EXCHANGE LTD	36,441.68	0.07
127.00 IMCD	19,100.80	0.04	4,600.00 SINGAPORE TECHNOLOGIES ENGINEERING	11,655.24	0.03
775.00 ING GROUP NV	8,470.75	0.02	12,800.00 SINGAPORE TELECOM - SH BOARD LOT 1000	21,798.55	0.05
742.00 JUST EAT TAKEAWAY.COM N.V	13,007.26	0.03	17,900.00 SUNTEC REAL ESTATE INVESTMENT TRUST	17,720.32	0.04
3,212.00 KONINKLIJKE AHOLD DELHAIZE NV	101,145.88	0.23	469.00 UNITED OVERSEAS BANK	9,662.47	0.02
11,702.00 KONINKLIJKE KPN NV	38,101.71	0.09	2,700.00 UOL GROUP LTD	12,953.27	0.03
960.00 LYONDELLBASELL -A-	82,962.31	0.19	1,500.00 VENTURE CORPORATION LIMITED	18,348.91	0.04
1,052.00 NN GROUP NV	35,199.92	0.08	5,700.00 WILMAR INTERNATIONAL LTD	16,612.67	0.04
477.00 PROSUS NV	34,315.38	0.08	<b>Spain</b>	<b>368,871.36</b>	<b>0.84</b>
422.00 RANDSTAD BR	23,041.20	0.05	885.00 ACS	25,974.75	0.06
1,001.00 ROYAL PHILIPS NV	16,852.84	0.04	4,574.00 BANCO BILBAO VIZCAYA ARGENTARIA SA	30,055.75	0.07
354.00 SIGNIFY NV	10,846.56	0.02	13,894.00 BANCO SABADELL REG.SHS	13,738.39	0.03
813.00 STELLANTIS NV-BEARER AND REGISTERED SHS	13,606.37	0.03	3,545.00 BANCO SANTANDER SA REG SHS	12,145.17	0.03
644.00 STMICROELECTRONICS	31,523.80	0.07	2,180.00 BANKINTER SA REGS	11,392.68	0.03
143.00 UNIVERSAL MUSIC GROUP N.V.	3,332.62	0.01	2,748.00 CAIXABANK SA	9,848.83	0.02
633.00 WOLTERS KLUWER NV	73,649.55	0.17	1,965.00 ENAGAS	34,780.50	0.08
<b>New Zealand</b>	<b>120,892.21</b>	<b>0.28</b>	384.00 ENDESA	7,680.00	0.02
4,444.00 CONTACT ENERGY LTD	19,807.98	0.05	933.00 FERROVIAL SA	25,274.97	0.06
881.00 EBOS GROUP - REGISTERED SHS	23,591.42	0.05	2,560.00 IBERDROLA SA	29,401.60	0.07
3,801.00 FLETCHER BUILDING LTD	9,543.54	0.02	599.00 INDITEX SHARE FROM SPLIT	18,509.10	0.04
4,967.00 INFRASTRUCTURE AND UTILITIES NZ LTD	26,315.23	0.05	2,259.00 MERLIN PROPERTIES SOCIMI S.A.	18,207.54	0.04
2,196.00 MERIDIAN ENERGY LTD	6,639.22	0.02	1,128.00 NATURGY ENERGY GROUP SA	31,302.00	0.07
5,600.00 SPARK NEW	16,317.88	0.04	2,861.00 RED ELECTRICA	46,348.20	0.10
3,188.00 THE A2 MILK CO LTD	11,455.87	0.03	2,979.00 REPSOL SA	42,257.12	0.09
131.00 XERO	7,221.07	0.02	3,009.00 TELEFONICA SA	11,954.76	0.03
<b>Norway</b>	<b>209,910.66</b>	<b>0.48</b>	<b>Sweden</b>	<b>419,912.70</b>	<b>0.96</b>
409.00 AKER BP SHS	9,212.70	0.02	418.00 ALFA LAVAL	13,716.90	0.03
920.00 DNB BK ASA	15,148.04	0.03	552.00 ASSA ABLOY -B- NEW I	12,165.95	0.03
1,406.00 EQUINOR ASA	36,909.28	0.08	817.00 ATLAS COPCO AB -A-	9,539.16	0.02
1,632.00 MOWI ASA	27,739.05	0.06	456.00 BOLIDEN --- REGISTERED SHS	16,506.02	0.04
5,136.00 NORSK HYDRO ASA	35,117.18	0.08	621.00 CASTELLUM AB	6,636.64	0.02
5,831.00 ORKLA ASA	38,055.11	0.10	660.00 EPIROC --- REGISTERED SHS -A-	12,056.45	0.03
1,119.00 TELENOR ASA	12,066.73	0.03	920.00 ESSITY AB REGISTERED -B-	24,204.51	0.06
894.00 YARA INTERNATIONAL ASA	35,662.57	0.08	602.00 GETINGE -B-	13,503.06	0.03
<b>Panama</b>	<b>40,200.14</b>	<b>0.09</b>	1,577.00 HENNES AND MAURITZ AB	20,691.65	0.05
4,303.00 CARNIVAL CORP	40,200.14	0.09	2,258.00 HEXAGON --- REGISTERED SHS -B-	23,820.64	0.05
<b>Portugal</b>	<b>128,586.17</b>	<b>0.29</b>	501.00 INDUSTRIVAERDEN -C- FREE	12,416.05	0.03
7,468.00 EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	37,459.49	0.09	836.00 INVESTOR --- REGISTERED SHS -B-	15,290.06	0.03
			766.00 KINNEVIK AB	10,504.79	0.02

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
1,515.00	SECURITAS -B- FREE	12,409.39	0.03	2,693.00	ANTOFAGASTA PLC	48,453.77	0.11
596.00	SKANSKA -B- FREE	8,387.70	0.02	2,107.00	ASSOCIATED BRITISH FOODS PLC	46,518.49	0.11
1,102.00	SKF AB -B-	19,954.55	0.05	348.00	ASTRAZENECA PLC	44,483.17	0.10
3,122.00	SVENSKA CELLULOSA SCA AB-SHS-B-	37,812.61	0.08	6,176.00	AVIVA PLC	28,409.46	0.06
5,413.00	SVENSKA HANDELSBANKEN AB-A-	43,165.62	0.09	3,448.00	BARRATT DEVELOPMENTS PLC	18,305.36	0.04
3,224.00	TELEFON ERICSSON	17,341.95	0.04	422.00	BELLWAY PLC	10,599.23	0.02
1,916.00	TELE2 AB	17,559.65	0.04	920.00	BP PLC	5,355.98	0.01
11,412.00	TELIA COMPANY AB	26,711.74	0.06	5,496.00	BP PLC	31,948.98	0.07
955.00	TRELLEBORG -B- FREE	24,998.18	0.06	942.00	BRITISH AMERICAN TOBACCO PLC	30,451.25	0.07
1,081.00	VOLVO AB -B-	20,519.43	0.05	3,293.00	BRITISH LAND CO PLC REIT	14,533.12	0.03
	<b>Switzerland</b>	<b>1,217,394.22</b>	<b>2.78</b>	938.00	BUNZL PLC	32,633.05	0.07
923.00	ABB LTD REG SHS	29,173.31	0.07	1,317.00	BURBERRY GROUP PLC	38,759.10	0.09
375.00	ADECCO REG.SHS	12,525.19	0.03	10,070.00	CENTRICA	12,153.45	0.03
803.00	ALCON - REGISTERED SHS	52,346.70	0.12	13,408.00	CONVATEC GROUP REGD	34,881.86	0.08
243.00	BALOISE HOLDING REG.SHS	34,864.69	0.08	182.00	CRODA INTL - REGISTERED SHS	13,458.93	0.03
13.00	BARRY CALLEBAUT - NAMEN-AKT	25,397.48	0.06	510.00	DECHARA PHARMACTLS PLC	15,380.68	0.04
627.00	CHUBB - NAMEN AKT	112,063.01	0.25	754.00	DERWENT LONDON PLC	20,233.67	0.05
37.00	CIE FINANCIERE RICHEMONT NAMEN AKT	5,439.09	0.01	503.00	DIAGEO PLC	20,687.86	0.05
1,204.00	CLARIANT NAMEN AKT	18,329.91	0.04	8,976.00	DIRECT LINE INS GR PLC NI	14,045.75	0.03
545.00	COCA COLA HBC NAMEN	13,725.79	0.03	2,429.00	GSK --- REGISTERED SHS	39,502.00	0.09
37.00	EMS-CHEM HOLDINGS-NAMEN ACT.	28,108.82	0.06	3,933.00	HALEON PLC REGISTERED SHARE	14,412.50	0.03
728.00	GARMIN	67,623.69	0.15	466.00	HALMA PLC	11,821.03	0.03
26.00	GEBERIT AG	13,339.24	0.03	1,544.00	HIKMA PHARMACEUTICALS PLC	29,432.11	0.07
420.00	GEORG FISCHER LTD	30,003.02	0.07	2,744.00	HOWDEN JOINERY GROUP	21,797.11	0.05
8.00	GIVAUDAN SA REG.SHS	23,963.73	0.05	9,697.00	HSBC HOLDINGS PLC	60,662.81	0.14
628.00	HOLCIM LTD	37,268.72	0.09	3,378.00	IG GROUP HLDGS	26,852.54	0.06
191.00	KUEHNE + NAGEL INTERNATIONAL AG	52,325.34	0.12	584.00	IMPERIAL BRANDS - REGISTERED	12,388.48	0.03
657.00	LOGITECH NAMEN AKT	35,150.33	0.08	256.00	INTERTEK GROUP PLC	11,807.99	0.03
28.00	LONZA GROUP (CHF)	15,443.02	0.04	13,430.00	J SAINSBURY PLC	42,596.35	0.10
498.00	NESTLE SA REG SHS	55,926.53	0.13	870.00	JOHNSON MATTHEY	19,638.61	0.04
579.00	NOVARTIS AG REG SHS	48,863.52	0.11	7,820.00	KINGFISHER PLC	23,245.52	0.05
348.00	PSP SWISS PROPERTY AG	36,465.49	0.08	4,097.00	LAND SEC R.E.I.T	28,963.88	0.07
147.00	ROCHE HOLDING LTD	38,649.52	0.09	48,025.00	LLOYDS BANKING GROUP PLC	26,056.58	0.06
125.00	SCHINDLER HOLDING SA	25,453.40	0.06	9,002.00	M AND G REGISTERED SHS	20,284.47	0.05
1.00	SCHOKOLADENFABRIK LINDT SPRUENGLI	108,816.12	0.25	5,050.00	MELROSE INDUSTRIES PLC-ORDSHR 0.5	9,568.97	0.02
5.00	SGS SA REG SHS	10,130.98	0.02	1,382.00	MONDI PLC	20,163.01	0.05
318.00	SIG GROUP --- REGISTERED SHS	7,535.88	0.02	5,970.00	NATIONAL GRID PLC	74,497.61	0.16
27.00	SIKA - REGISTERED SHS	6,950.63	0.02	13,307.00	NATWEST GROUP PLC	39,919.48	0.09
31.00	SWISS LIFE HOLDING N-NAMEN REGISTERED	17,591.13	0.04	4,901.00	PEARSON PLC	47,096.89	0.11
400.00	SWISS PRIME SITE AG-NAMEN AKT	30,649.87	0.07	2,481.00	PENNON GROUP --- REGISTERED SHS	24,677.30	0.06
172.00	SWISS RE REGS	16,262.45	0.04	457.00	PERSIMMON PLC	6,532.29	0.01
75.00	SWISSCOM SHS NOM	44,070.53	0.10	2,962.00	PHOENIX GROUP HOLDINGS PLC - REG SHS	18,418.54	0.04
171.00	TE CONNECTIVITY LTD REG SHS	20,642.14	0.05	845.00	RECKITT BENCKISER GROUP PLC	59,218.28	0.14
94.00	TECAN GROUP NAM.AKT	37,808.36	0.09	896.00	RELX PLC	26,695.44	0.06
169.00	TEMENOS AG NAM.AKT	10,775.13	0.02	5,625.00	RENTOKIL INITIAL PLC	37,871.29	0.09
89.00	THE SWATCH GROUP	28,103.38	0.06	990.00	RIO TINTO PLC	61,718.68	0.14
948.00	UBS GROUP SA	18,425.11	0.04	5,157.00	SAGE GROUP	45,483.95	0.10
64.00	VAT GROUP SA	21,163.52	0.05	2,659.00	SCHRODERS PLC	13,919.88	0.03
59.00	ZURICH INSURANCE GROUP NAMENSAKT	26,019.45	0.06	1,813.00	SEGRO (REIT)	15,837.70	0.04
	<b>Thailand</b>	<b>5,102.80</b>	<b>0.01</b>	1,355.00	SEVERN TRENT PLC	44,395.64	0.10
11,700.00	THAI BEVERAGE PUBLIC CO LTD	5,102.80	0.01	1,258.00	SHELL PLC	33,049.88	0.08
	<b>United Kingdom</b>	<b>1,938,508.19</b>	<b>4.43</b>	1,748.00	SMITHS GROUP -SHS-	34,146.38	0.08
5,517.00	ABRDN PLC	12,776.94	0.03	614.00	SPECTRIS	25,567.61	0.06
1,159.00	ADMIRAL GROUP PLC	26,881.10	0.06	181.00	SPIRAX-SARCO ENGIN	24,419.65	0.06
624.00	ANGLO AMERICAN PLC	19,017.55	0.04	1,705.00	SSE PLC	34,984.81	0.08
				3,614.00	STANDARD CHARTERED PLC	25,261.40	0.06
				3,430.00	TATE & LYLE PLC NPV	30,626.81	0.07

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
6,753.00	TAYLOR WIMPEY PLC	9,141.56	0.02	390.00	BIOGEN IDEC INC	99,803.67	0.23
15,383.00	TESCO --- REGISTERED SHS	46,514.89	0.11	1,164.00	BIOMARIN PHARMACEUTICAL INC	104,180.92	0.24
394.00	THE BERKELEY GROUP HOLDINGS	18,818.91	0.04	277.00	BIO-TECHNE CORP	18,915.39	0.04
1,375.00	TRAVIS PERKINS PLC	14,965.86	0.03	46.00	BLACKROCK INC	28,330.36	0.06
659.00	UNILEVER	31,423.81	0.07	1,557.00	BORGWARNER INC	70,379.92	0.16
5,483.00	UNITED UTILITIES GROUP PLC	66,142.94	0.15	586.00	BOSTON PROPERTIES INC	29,190.78	0.07
20,420.00	VODAFONE GROUP PLC	20,752.32	0.05	2,126.00	BOSTON SCIENTIF CORP	97,900.30	0.22
792.00	WEIR GROUP PLC	16,755.75	0.04	2,689.00	BRISTOL-MYERS SQUIBB CO	171,544.56	0.39
1,590.00	3I GROUP PLC	30,489.93	0.07	151.00	BROADCOM INC - REGISTERED SHS	89,164.29	0.20
	<b>United States of America</b>	<b>27,150,225.18</b>	<b>62.02</b>	815.00	BROWN-FORMAN CORP -B- NON VOTING	48,212.11	0.11
555.00	ABBOTT LABORATORIES	51,727.46	0.12	303.00	BURLINGTON STORES INC	56,363.66	0.13
483.00	ABBVIE INC	70,850.67	0.16	1,173.00	CADENCE DESIGN SYSTEMS INC	226,826.43	0.51
2,828.00	ACTIVISION BLIZZARD	222,788.46	0.50	1,626.00	CAMPBELL SOUP CO	82,284.03	0.19
192.00	ADOBE INC	68,103.49	0.16	263.00	CAPITAL ONE FINANCIAL CORP	23,277.72	0.05
238.00	ADVANCE AUTO PARTS	26,640.14	0.06	321.00	CARMAX INC	18,992.02	0.04
384.00	ADVANCED MICRO DEVICES INC	34,641.12	0.08	694.00	CATERPILLAR - REGISTERED	146,177.88	0.33
640.00	AES CORP	14,184.91	0.03	411.00	CBRE GROUP	27,543.75	0.06
1,373.00	AFLAC INC	81,537.08	0.19	166.00	CDW	29,777.48	0.07
439.00	AGILENT TECHNOLOGIES	55,898.81	0.13	482.00	CELANESE RG REGISTERED SHS	48,308.69	0.11
618.00	AIRBNB INC	70,761.84	0.16	924.00	CENTENE CORP	53,758.61	0.12
1,273.00	AKAMAI TECHNOLOGIES	91,744.58	0.21	3,235.00	CENTERPOINT ENERGY	87,719.73	0.20
168.00	ALBEMARLE - REGISTERED SHS	34,179.87	0.08	724.00	CHEVRON CORP	108,728.28	0.25
498.00	ALEXANDRIA REAL ESTATE	57,567.14	0.13	469.00	C.H.ROBINSON WORLWIDE INC	42,896.15	0.10
1,828.00	ALLIANT ENERGY CORP	89,847.85	0.21	1,404.00	CHURCH AND DWIGHT CO	114,250.67	0.26
746.00	ALLSTATE CORP	76,086.58	0.17	916.00	CINCINNATI FINANCIAL CORP	94,496.09	0.22
971.00	ALLY FINANCIAL INC	22,781.34	0.05	165.00	CINTAS	70,267.57	0.16
1,460.00	ALPHABET INC -A-	139,395.09	0.32	2,053.00	CISCO SYSTEMS INC	98,780.97	0.23
1,987.00	ALTRIA GROUP INC	81,605.17	0.19	3,037.00	CITIZENS FINANCIAL GROUP INC	84,894.56	0.19
513.00	AMAZON.COM INC	48,771.48	0.11	869.00	CLOROX CO	126,568.70	0.29
402.00	AMERICIAN WATER WORKS CO INC	54,203.12	0.12	286.00	CME GROUP -A-	50,416.24	0.12
1,782.00	AMEREN CORPORATION	141,697.25	0.32	2,305.00	CMS ENERGY CORP	130,223.11	0.30
1,699.00	AMERICAN ELECTRIC POWER CO INC	142,290.96	0.32	1,155.00	COCA-COLA CO	65,943.81	0.15
191.00	AMERICAN EXPRESS	28,998.53	0.07	1,661.00	COGNIZANT TECHNOLOGY SOLUTIONS -A-	93,151.76	0.21
1,026.00	AMERICAN INTL	47,557.97	0.11	1,432.00	COLGATE-PALMOLIVE CO	99,051.77	0.23
542.00	AMETEK INC	72,501.14	0.17	2,399.00	COMCAST CORP	83,709.41	0.19
359.00	AMGEN INC	79,882.42	0.18	1,344.00	CONOCOPHILLIPS CO	122,728.37	0.28
941.00	AMPHENOL -A-	70,779.62	0.16	1,727.00	CONSOLIDATED EDISON INC	152,075.19	0.35
1,657.00	ANNALY CAPITAL MANAGEMENT INC	29,145.63	0.07	194.00	CONSTELLATION BRANDS INC -A-	40,335.64	0.09
215.00	ANSYS INC	65,858.53	0.15	1,136.00	CONSTELLATION ENERGY	82,080.17	0.19
894.00	APA - REGISTERED SHS	29,672.46	0.07	216.00	COOPER COMPANIES INC	74,228.69	0.17
467.00	APPLE INC	70,880.67	0.16	526.00	COPART INC	36,412.59	0.08
161.00	APPLIED MATERIALS INC	18,202.06	0.04	3,387.00	CORNING INC	109,985.14	0.25
1,458.00	ARCHER-DANIELS MIDLAND CO	106,902.55	0.24	1,048.00	CORTEVA - REGISTERED SHS	58,175.60	0.13
886.00	ARISTA NETWORKS INC	136,889.83	0.31	2,253.00	COSTAR GROUP INC	142,776.06	0.33
200.00	ARTHUR J.GALLAGHER AN CO	35,217.45	0.08	197.00	COSTCO WHOLESALE CORP	90,094.70	0.21
482.00	ATLASSIAN CORPORATION PL	75,939.01	0.17	3,868.00	COTERRA ENERGY INC	87,367.78	0.20
1,165.00	ATMOS ENERGY CORP	120,483.59	0.28	1,650.00	CSX CORP	45,470.11	0.10
11,557.00	AT&T INC	204,769.89	0.46	471.00	CUMMINS - REGISTERED	103,559.74	0.24
164.00	AUTOMATIC DATA PROCESSING INC	33,606.07	0.08	1,033.00	CVS HEALTH	70,654.18	0.16
30.00	AUTOZONE INC	67,876.57	0.16	297.00	DANAHER CORP	68,899.52	0.16
249.00	AVALONBAY COMMUN	38,517.13	0.09	164.00	DEERE AND CO	62,324.38	0.14
5,442.00	BAKER HUGHES RG-A REGISTERED SHS -A-	144,558.99	0.33	763.00	DELL TECHNOLOGIES-REGISTERED SHS C W/I	28,238.97	0.06
461.00	BANK OF NY MELLON	19,281.00	0.04	1,684.00	DENTSPLY SIRONA INC	60,884.09	0.14
637.00	BECTON DICKINSON	145,135.97	0.33	1,317.00	DEVON ENERGY CORP	61,349.69	0.14
287.00	BERKSHIRE HATHAWAY -B-	81,565.64	0.19	965.00	DIAMONDBACK ENERGY	120,059.87	0.27
730.00	BEST BUY CO INC	52,590.64	0.12	389.00	DIGITAL REALTY TRUST INC	35,199.59	0.08
				538.00	DISCOVER FINANCIAL SERVICES - SHS WI	48,944.65	0.11

The accompanying notes form an integral part of these financial statements



Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
622.00	DOCUSIGN INC	33,377.15	0.08	1,263.00	GODADDY -A-	90,349.63	0.21
265.00	DOLLAR GENERAL	51,334.07	0.12	132.00	GOLDMAN SACHS GROUP INC	39,742.76	0.09
886.00	DOLLAR TREE INC	117,065.03	0.27	2,128.00	HALLIBURTON	61,972.41	0.14
2,790.00	DOMINION RESOURCES - REGSITERED	143,576.69	0.33	402.00	HASBRO INC	19,865.97	0.05
206.00	DOMINO PIZZA INC	62,546.11	0.14	149.00	HCA INC	36,162.11	0.08
478.00	DOORDASH - REGISTERED SHS -A-	27,964.18	0.06	2,161.00	HEALTHPEAK PROPERTIES INC	43,699.36	0.10
436.00	DOVER CORP	60,974.59	0.14	577.00	HENRY JACK AND ASSOCIATES INC	80,045.51	0.18
334.00	DOW - REGISTERED SHS	16,852.94	0.04	685.00	HENRY SCHEIN INC	51,410.47	0.12
312.00	DOWDUPONT - REGISTERED SHS WI	20,610.47	0.05	554.00	HERSHEY	129,728.14	0.30
1,066.00	DR HORTON	95,851.20	0.22	1,526.00	HESS CORP	185,881.39	0.41
1,157.00	DTE ENERGY COMPANY	116,653.12	0.27	1,030.00	HOLOGIC INC	76,506.97	0.17
2,629.00	DUKE ENERGY CORP	233,438.84	0.52	145.00	HOME DEPOT INC	39,387.36	0.09
431.00	EASTMAN CHEMICAL CO	33,458.09	0.08	2,256.00	HORMEL FOODS CORP	82,810.32	0.19
1,181.00	EBAY INC	48,231.37	0.11	2,921.00	HOST HOTELS & RESORTS - SHS	44,361.45	0.10
190.00	ECOLAB INC	28,948.13	0.07	2,524.00	HOST HOTELS RESORT	38,308.95	0.09
1,723.00	EDISON INTERNATIONAL	111,948.61	0.26	5,384.00	HP ENTERPRISE CO	78,942.54	0.18
2,718.00	ELANCO ANIMAL HEALTH	23,516.22	0.05	1,210.00	HP INC	32,687.65	0.07
1,189.00	ELECTRONIC ARTS - REGISTERED	131,819.27	0.30	264.00	HUBSPOT INC	104,183.35	0.24
123.00	ELEVANCE HEALTH	52,056.36	0.12	193.00	HUMANA INC	86,238.46	0.20
245.00	ELI LILLY & CO	77,442.96	0.18	2,296.00	HUNTINGTON BANCSHARES INC	23,669.02	0.05
411.00	EMERSON ELECTRIC CO	32,964.74	0.08	900.00	IBM CORP	108,593.12	0.25
1,220.00	ENERGY CORP	120,983.75	0.28	289.00	IDEX CORP	61,454.89	0.14
775.00	EOG RESOURCES INC	81,769.29	0.19	168.00	ILLINOIS TOOL WORKS	37,645.17	0.09
152.00	EPAM SYSTEMS	41,831.65	0.10	1,841.00	INCYTE CORP	122,462.21	0.28
649.00	EQTY RESIDENTIAL PPTYS TR SHS BEN.INT.	35,841.50	0.08	691.00	INGERSOLL RAND INC	37,003.43	0.08
75.00	EQUINIX INC	49,774.96	0.11	195.00	INSULET	57,248.10	0.13
696.00	EQUITY LIFESTYLE	43,004.72	0.10	2,863.00	INTEL CORP	86,091.59	0.20
225.00	ESSEX PROPERTY TRUST	43,312.16	0.10	1,460.00	INTERNATIONAL PAPER CO	48,458.37	0.11
134.00	ESTEE LAUDER COMPANIES INC -A-	30,397.75	0.07	265.00	INTUIT	108,744.03	0.25
1,986.00	EVERGY	111,725.64	0.26	2,325.00	INVITATION HOMS REGISTERED	66,832.11	0.15
1,260.00	EVERSOURCE ENERGY	90,761.29	0.21	349.00	J.B. HUNT TRANSPORT SERVICES INC	56,362.96	0.13
1,946.00	EXELON CORP	75,031.47	0.17	866.00	J.M. SMUCKER CO SHS	125,438.28	0.29
405.00	EXPEDIA GROUP INC	36,170.23	0.08	1,032.00	JOHNSON & JOHNSON	147,231.81	0.34
543.00	EXPEDITORS INTERNATIONAL OF WASHINGTON	55,037.19	0.13	2,163.00	KELLOGG CO	133,309.84	0.30
772.00	EXTRA SPACE STORAGE INC	115,773.35	0.26	3,897.00	KEURIG DR PEPPR --- REGISTERED SHS	126,546.24	0.29
1,695.00	EXXON MOBIL CORP	171,083.53	0.39	3,891.00	KEYCORP	44,838.99	0.10
228.00	FACTSET RESEARCH SYSTEMS INC	87,109.87	0.20	663.00	KEYSIGHT TECHNOLOGIES	98,542.26	0.23
167.00	FAIR ISAAC CORP	108,011.63	0.25	807.00	KIMBERLY-CLARK CORP	99,696.76	0.23
1,306.00	FASTENAL CO	64,840.20	0.15	6,078.00	KINDER MORGAN INC	97,957.37	0.22
96.00	FEDEX CORP	20,189.65	0.05	529.00	KKR & CO -REGISTERED SHS	25,572.35	0.06
1,461.00	FIDL NAT FINANCL-A FNF GROUP WI	46,972.00	0.11	162.00	KLA CORPORATION	59,520.03	0.14
2,931.00	FIFTH THIRD BANCORP	71,868.78	0.16	1,927.00	KROGER CO	87,565.92	0.20
453.00	FIRST REPUBLIC BANK	5,833.19	0.01	365.00	LABORATORY CORP OF AMERICA HOLDINGS	77,075.15	0.18
2,730.00	FIRSTENERGY CORP	100,661.60	0.23	36.00	LAM RESEARCH CORP	17,565.76	0.04
705.00	FMC CORP	79,250.45	0.18	914.00	LENNAR CORP -A-	88,426.10	0.20
3,750.00	FORD MOTOR	43,490.27	0.10	460.00	LIBERTY BROADBAND CORP -C-	34,591.56	0.08
1,016.00	FORTINET	62,150.45	0.14	1,224.00	LKQ CORP	63,946.10	0.15
559.00	FORTIVE CORP	35,074.81	0.08	1,291.00	LOEWS CORP	68,943.64	0.16
2,320.00	FOX CORP -A-	72,710.20	0.17	203.00	LPL FINANCIAL HOLDINGS INC	37,817.85	0.09
483.00	FREEMONT MCMORAN COPPER AND GOLD INC	18,187.24	0.04	173.00	LULULEMON ATHLETICA INC SHS WHEN ISSUED	57,991.50	0.13
508.00	F5 --- REGISTERED SHS	68,121.42	0.16	158.00	L3HARRIS TECHNOLOGIES INC	28,538.75	0.07
245.00	GARTNER INC	73,462.79	0.17	4,762.00	MARATHON OIL CORP	105,018.66	0.24
4,818.00	GEN DIGITAL INC	76,098.19	0.17	1,186.00	MARATHON PETROLEUM	147,184.30	0.34
987.00	GENERAL MILLS INC	77,637.28	0.18	66.00	MARKEL CORP	77,600.50	0.18
1,004.00	GENERAL MOTORS CO	33,896.38	0.08	445.00	MARSH MCLENNAN COS	68,217.36	0.16
685.00	GENUINE PARTS CO	105,487.92	0.24	1,267.00	MASCO CORP	57,982.64	0.13
2,282.00	GILEAD SCIENCES INC	174,271.75	0.39	322.00	MASTERCARD INC -A-	107,706.77	0.25

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
833.00	MCCORMICK & CO INC NON VOTING	63,798.55	0.15	275.00	PROLOGIS	31,581.53	0.07
198.00	MCDONALD'S CORP	50,957.50	0.12	549.00	PRUDENTIAL FINANCIAL INC	41,809.80	0.10
2,889.00	MERCK & CO INC	282,903.69	0.64	1,403.00	PUBLIC SERVICE ENTERPRISE GROUP INC	80,645.54	0.18
518.00	META PLATFORMS INC A	101,049.21	0.23	424.00	PUBLIC STORAGE INC	117,913.72	0.27
889.00	METLIFE INC	47,410.06	0.11	457.00	QORVO INC	42,724.00	0.10
72.00	METTLER TOLEDO INTERNATIONAL	101,408.37	0.23	871.00	QUALCOMM INC	102,280.07	0.23
966.00	MGM RESORTS INTL	39,495.35	0.09	170.00	QUANTA SERVICES - REGISTERED	26,074.65	0.06
776.00	MICRON TECHNOLOGY INC	43,098.02	0.10	937.00	QUEST DIAGNOSTICS	122,018.28	0.28
362.00	MICROSOFT CORP	96,060.20	0.22	752.00	RAYMOND JAMES FINANCIAL INC	64,558.00	0.15
358.00	MID-AMER APARTMENT COMMUNITIES INC	49,769.73	0.11	1,550.00	REALTY INCOME CORP	90,336.42	0.21
283.00	MODERNA INC	40,004.73	0.09	268.00	REGENERON PHARMACEUTICALS INC	202,685.41	0.45
296.00	MOLINA HEALTHCARE	72,876.84	0.17	6,380.00	REGIONS FINANCIAL CORP	108,990.57	0.25
1,484.00	MOLSON COORS - REGISTERED SHS -B-	70,590.56	0.16	253.00	REPUBLIC SERVICES -A-	31,488.48	0.07
966.00	MONDELEZ INTERNATIONAL INC	61,990.45	0.14	607.00	RESMED	122,349.79	0.28
309.00	MONGODDB INC	66,302.25	0.15	169.00	ROCKWELL AUTOMATION	45,646.88	0.10
124.00	MONOLITHIC POWER	57,128.22	0.13	493.00	ROKU	29,867.24	0.07
1,774.00	MONSTER BEVERAGE CORP	88,189.74	0.20	92.00	ROPER TECHNOLOGIES	37,317.39	0.09
550.00	MORGAN STANLEY	44,447.51	0.10	1,254.00	SEAGATE TECHNOLOGY HOLDINGS	76,316.89	0.17
2,011.00	MOSAIC	84,923.08	0.19	810.00	SEMPRA ENERGY	112,696.95	0.26
291.00	MOTOROLA SOLUTIONS INC	76,638.44	0.18	213.00	SERVICENOW INC	91,109.00	0.21
685.00	M&T BANK CORPORATION	75,388.14	0.17	109.00	SHERWIN WILLIAMS CO	22,550.44	0.05
1,131.00	NETAPP	66,468.18	0.15	829.00	SKYWORKS SOLUTIONS INC	90,022.94	0.21
257.00	NETFLIX INC	81,723.37	0.19	5,620.00	SNAP INC-A-	57,987.21	0.13
845.00	NEWMONT CORPORATION	38,125.91	0.09	325.00	SNAP ON INC	73,854.53	0.17
750.00	NEXTERA ENERGY	53,210.00	0.12	1,460.00	SOUTHERN CO	93,503.43	0.21
503.00	NIKE INC	56,779.35	0.13	85.00	S&P GLOBAL INC	26,973.58	0.06
262.00	NORFOLK SOUTHERN	51,124.30	0.12	1,257.00	SPLUNK INC	110,931.16	0.25
459.00	NORTHERN TRUST CORP	37,232.89	0.09	416.00	SS C TECHNOLOGIERS HOLDINGS	21,622.27	0.05
641.00	NUCOR CORP	91,136.52	0.21	452.00	STEEL DYNAMICS	47,036.79	0.11
14.00	NVR INC	71,803.27	0.16	281.00	STRYKER CORP	73,834.11	0.17
125.00	O REILLY AUTO	97,678.22	0.22	520.00	SUN COMMUNITIES	67,428.41	0.15
1,349.00	OCCIDENTAL PETROLEUM CORP	77,516.75	0.18	1,618.00	SYNCHRONY FINANCIAL	43,307.51	0.10
263.00	OLD DOMINION FREIGHT LINES INC	82,508.10	0.19	615.00	SYNOPSIS	218,642.14	0.49
1,908.00	ON SEMICONDUCTOR CORP	144,568.61	0.33	365.00	SYSCO CORP	25,945.92	0.06
1,547.00	ONEOK INC (NEW)	90,474.83	0.21	929.00	T MOBILE USA INC	123,849.57	0.28
759.00	ORACLE CORP	64,914.43	0.15	254.00	T ROWE PRICE GROUP INC	26,394.77	0.06
869.00	OTIS WORLDWIDE CORPORATION	67,507.57	0.15	914.00	TAKE TWO INTERACTIVE SOFTWARE INC	100,363.75	0.23
1,339.00	PACCAR INC	90,215.66	0.21	190.00	TARGET CORP	28,965.62	0.07
703.00	PACKAGING CORP OF AMERICA	89,831.55	0.21	121.00	TELEFLEX INC	28,211.62	0.06
2,431.00	PALANTIR TCHNLG - REGISTERED SHS -A-	18,907.40	0.04	702.00	TERADYNE INC	69,466.63	0.16
3,106.00	PARAMOUNT GLOBAL	63,780.99	0.15	556.00	TEXAS INSTRUMENTS INC	95,192.19	0.22
553.00	PAYCHEX INC	58,325.99	0.13	144.00	THE CIGNA GROUP - REGISTERED SHS	33,868.40	0.08
133.00	PAYCOM SOFTWARE INC	37,216.01	0.09	1,247.00	THE HARTFORD FINANCIAL SERVICES GROUP	79,988.43	0.18
701.00	PEPSICO INC	117,623.73	0.27	5,633.00	THE KRAFT HEINZ	200,495.29	0.45
307.00	PERKINELMER	37,655.50	0.09	774.00	THE TRADE DESK -A-	43,393.01	0.10
3,697.00	PFIZER INC	138,835.29	0.32	812.00	TJX COS INC	58,565.35	0.13
6,148.00	PG AND E CORP	91,502.75	0.21	802.00	TRACTOR SUPPLY CO	173,502.77	0.39
1,093.00	PHILIP MORRIS INTERNATIONAL INC	97,836.30	0.22	656.00	TRAVELERS COS INC/THE	103,497.59	0.24
1,174.00	PHILLIPS 66	109,549.56	0.25	1,018.00	TRIMBLE	49,117.36	0.11
4,035.00	PINTEREST REGISTERED SHS -A-	101,278.89	0.23	1,587.00	TYSON FOODS INC -A-	86,649.95	0.20
525.00	PIONEER NATURAL RESOURCES COMPANY	98,693.91	0.23	1,136.00	UDR	42,932.63	0.10
246.00	PNC FINANCIAL SERVICES GROUP INC	28,778.68	0.07	212.00	ULTA BEAUTY RG REGISTERED	106,477.10	0.24
257.00	PPG INDUSTRIES INC	31,598.38	0.07	167.00	UNION PACIFIC CORP	30,936.00	0.07
4,493.00	PPL CORP	114,925.19	0.26	148.00	UNITEDHEALTH GROUP INC	64,377.85	0.15
969.00	PRINCIPAL FINANCIAL GROUP INC	66,285.68	0.15	357.00	UNIVERSAL HEALTH SERVICES INC	41,764.19	0.10
587.00	PROCTER & GAMBLE CO	80,335.98	0.18	433.00	US BANCORP	14,367.57	0.03
629.00	PROGRESSIVE CORP	82,824.55	0.19	533.00	VALERO ENERGY CORP	68,486.17	0.16

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
1,833.00	VENTAS INC	73,137.79	0.17		
646.00	VERISIGN INC	125,656.20	0.29	<b>Shares/Units of UCITS/UCIS</b>	<b>38,378.17 0.09</b>
620.00	VERISK ANALYTICS	109,487.97	0.25	<b>Shares</b>	<b>38,378.17 0.09</b>
3,631.00	VERIZON COMMUNICATIONS INC	129,973.39	0.30	<b>Luxembourg</b>	<b>38,378.17 0.09</b>
879.00	VERTEX PHARMACEUTICALS INC	254,909.60	0.57	6,995.00	B M EUROPEAN VALUE RETAIL
1,028.00	VF REGISTERED	21,677.46	0.05	<b>Total securities portfolio</b>	<b>43,385,865.23 99.09</b>
5,602.00	VIATRIS INC - REGISTERED SHS	49,603.06	0.11		
3,759.00	VICI PROPERTIES	112,861.69	0.26		
382.00	VISA INC -A-	79,272.62	0.18		
280.00	VMWARE INC -A-	32,176.35	0.07		
479.00	WALGREENS BOOTS	15,245.82	0.03		
929.00	WALMART INC	126,081.32	0.29		
230.00	WASTE MANAGEMENT	34,542.87	0.08		
206.00	WATERS	58,708.44	0.13		
1,540.00	WEC ENERGY GR	134,361.08	0.31		
1,428.00	WELLS FARGO AND CO	49,131.24	0.11		
521.00	WELLTOWER OP --- REGISTERED SH	34,378.47	0.08		
180.00	WEST PHARMACEUTICAL SERVICES INC	57,402.18	0.13		
1,482.00	WESTERN DIGITAL CORP	51,384.73	0.12		
1,145.00	WESTROCK	32,112.06	0.07		
842.00	WEYERHAEUSER CO	23,350.78	0.05		
219.00	WHIRLPOOL CORP	26,611.79	0.06		
2,640.00	WILLIAMS COS INC	72,557.78	0.17		
268.00	WORKDAY INC -A-	50,948.24	0.12		
1,169.00	W.P. CAREY	83,334.76	0.19		
220.00	WW GRAINGER INC	139,480.14	0.32		
1,573.00	XCEL ENERGY INC	97,641.97	0.22		
664.00	XYLEM INC	63,988.95	0.15		
302.00	YUM BRANDS INC	36,714.22	0.08		
71.00	ZEBRA TECHNOLOGIES -A-	20,781.44	0.05		
453.00	ZIMMER BIOMET HLDGS SHS	53,870.50	0.12		
235.00	ZOETIS INC -A-	36,001.10	0.08		
315.00	ZOOM VIDEO COMMUNICATIONS INC	21,408.81	0.05		
281.00	3M CO	27,185.71	0.06		
	<b>Shares/Units in investment funds</b>	<b>14,481.77</b>	<b>0.03</b>		
	<b>Japan</b>	<b>14,481.77</b>	<b>0.03</b>		
6.00	JAPAN PRIME REALTY INVESTMENT CORP	14,481.77	0.03		
	<b>Warrants, Rights</b>	<b>93.27</b>	<b>0.00</b>		
	<b>Australia</b>	<b>93.27</b>	<b>0.00</b>		
89.00	CARSALES.COM LTD 30.03.23 RIGHT	93.27	0.00		
	<b>Other transferable securities</b>	<b>4,933.49</b>	<b>0.01</b>		
	<b>Shares</b>	<b>4,933.49</b>	<b>0.01</b>		
	<b>Australia</b>	<b>4,933.16</b>	<b>0.01</b>		
349.00	ANZ BANKING GROUP LTD	4,933.16	0.01		
	<b>Bermuda</b>	<b>0.33</b>	<b>0.00</b>		
28,000.00	CN COM RICH RNW - REGISTERED SHS	0.33	0.00		

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>931,721,727.02</b>	<b>98.84</b>			
<b>Shares</b>	<b>929,921,807.56</b>	<b>98.65</b>			
<b>Australia</b>	<b>34,165,907.56</b>	<b>3.62</b>			
324,641.00 ABACUS PROPERTY GROUP (STAPLED SECURITY)	520,322.16	0.06	38,980.00 GR RL EST INV - UNITS CONS 1SH+1TU REIT	2,218,680.03	0.24
231,497.00 ARENA REIT-STAPLED SECURITY	518,021.27	0.05	90,028.00 INTERRENT REIT --- TRUST UNITS	819,855.76	0.09
320,693.00 BUNNINGS WAREHOUSE UNITS	747,268.86	0.08	73,102.00 KILLAM APARTMENT REAL ESTATE INVESTMENT	853,150.83	0.09
356,135.00 CENTURIA INDUSTRIAL REITREGISTERED SHS	658,614.84	0.07	139,915.00 NORTHWEST HEALTHCARE PREIT	805,985.01	0.09
374,062.00 CENTURIA OFFICE --- REGISTERED SHS	329,742.73	0.03	68,963.00 PRIMARIS REIT TRUST UNITS SERIES -A-	633,651.94	0.07
461,204.00 CHARTER HALL LONG WALE REIT	1,191,249.39	0.13	200,335.00 RIOCAN REIT (UNITS)	2,778,134.89	0.28
322,349.00 CHARTER HALL RETAIL REIT	747,153.40	0.08	82,383.00 SMART REIT TRUST UNITS VARIABLE VOTING	1,488,704.26	0.16
238,742.00 CHARTER HALL SOCIAL - REGISTERED SHS	438,571.79	0.05	143,173.00 STORAGEVAULT CAN SHARES	597,872.76	0.06
938,296.00 CROMWELL PROP STAPLED SECURITY	321,017.31	0.03	157,005.00 TRICON RESIDENTIAL INC	1,119,061.72	0.12
714,508.00 DEXUS - STAPLED SECURITY	3,307,825.84	0.35	<b>Cayman Islands</b>	<b>12,608,416.87</b>	<b>1.34</b>
154,384.00 DEXUS INDUST --- STAPLED SECS	252,199.24	0.03	1,296,559.00 CK ASSET HOLDINGS LTD	7,244,025.81	0.77
1,272,748.00 GPT GROUP STAPLED SECURITY	3,326,625.27	0.35	1,014,423.00 WHARF REIC - REGISTERED	5,364,391.06	0.57
213,207.00 GROWTHPOINT PROPERTIES STAPLED SECURITY	399,549.55	0.04	<b>Finland</b>	<b>1,818,340.30</b>	<b>0.19</b>
1,139,473.00 HOMECO DAILY NEEDS REIT	811,300.28	0.09	56,817.00 CITYCON - REGISTERED SHS	357,094.85	0.04
139,651.00 HOTEL PROPERTY INVESTMENTS	292,697.20	0.03	134,677.00 KOJAMO RG	1,461,245.45	0.15
242,587.00 INGENIA COMMUNITIES GROUP	563,773.26	0.06	<b>France</b>	<b>13,185,232.60</b>	<b>1.40</b>
69,070.00 LIFESTYLE COMMUNITIES LTD	675,712.55	0.07	6,341.00 ARGAN	436,894.90	0.05
2,617,887.00 MIRVAC GROUP STAPLED SECURITIES	3,356,679.18	0.36	33,980.00 CARMILA	469,603.60	0.05
761,054.00 NATIONAL STORAGE - STAPLED SECURITY	1,177,564.75	0.12	33,242.00 COVIVIO SA	1,781,771.20	0.19
785,523.00 REGION GR --- REGISTERED SHS	1,137,947.88	0.12	33,811.00 GECINA	3,230,641.05	0.34
3,413,693.00 SCENTRE GRP - STAPLED SECURITY	5,786,990.35	0.62	20,399.00 ICADE SA	884,092.66	0.09
1,577,648.00 STOCKLAND	3,870,693.53	0.41	120,623.00 KLEPIERRE SA	2,514,989.55	0.27
2,527,277.00 VICINITY CENTRES	3,030,177.39	0.32	52,623.00 MERCIALYS SA	495,182.43	0.05
441,069.00 VIVA ENERGY REIT	704,209.54	0.07	68,281.00 UNIBAIL RODAMCO	3,372,057.21	0.36
<b>Austria</b>	<b>758,756.00</b>	<b>0.08</b>	<b>Germany</b>	<b>12,738,358.27</b>	<b>1.35</b>
30,595.00 CA-IMMOBILIEN-ANLAGEN AG	758,756.00	0.08	9,994.00 DEUTSCHE EUROSHOP AG REG SHS	192,584.38	0.02
<b>Belgium</b>	<b>9,474,762.61</b>	<b>1.01</b>	31,460.00 DEUTSCHE WOHNEN SE	569,111.40	0.06
27,230.00 AEDIFICA SA	2,017,743.00	0.22	33,844.00 DIC ASSET AG	267,706.04	0.03
2,425.00 ASCENCIO ACT	118,097.50	0.01	46,046.00 HAMBORNER REIT AG	336,596.26	0.04
21,364.00 COFINIMMO SA	1,742,234.20	0.18	49,982.00 LEG IMMOBILIEN - NAMEN AKT	2,523,091.36	0.27
5,259.00 HOME INVEST BELGIUM	108,493.17	0.01	104,607.00 TAG IMMOBILIEN AG	666,869.63	0.07
17,294.00 INTERVEST OFFICES	302,645.00	0.03	471,880.00 VONOVIA SE	8,182,399.20	0.86
9,367.00 MONTEA NV	697,841.50	0.07	<b>Guernsey</b>	<b>1,624,248.28</b>	<b>0.17</b>
7,342.00 RETAIL ESTATES	477,964.20	0.05	297,915.00 REGIONAL REIT LIMITED	183,760.02	0.02
6,671.00 VGP SA	548,356.20	0.06	18,513.00 SHURGARD SELF STORAGE LTD	816,423.30	0.08
103,937.00 WAREHOUSES DE PAUW SCA - REGISTERED SHS	2,839,558.84	0.31	714,949.00 SIRIUS REAL ESTATE LIMITED	624,064.96	0.07
20,059.00 XIOR STUDENT HOUSING N V	621,829.00	0.07	<b>Hong Kong</b>	<b>30,961,494.57</b>	<b>3.28</b>
<b>Bermuda</b>	<b>2,906,855.20</b>	<b>0.31</b>	1,271,012.00 CHAMPION REAL ESTATE INVEST.TRUST(UNITS)	502,231.96	0.05
719,397.00 HONG KONG LAND HOLDINGS LTD	2,906,855.20	0.31	397,551.00 HYSAN DEVELOPMENT	1,039,495.26	0.11
<b>Canada</b>	<b>24,071,924.49</b>	<b>2.55</b>	922,841.00 NEW WORLD DEVELOPMENT CO LTD	2,277,738.07	0.24
84,601.00 ALLIED PROPERTIES REAL ESTATE	1,401,625.71	0.15	710,000.00 PROSPERITY REAL ESTATE INV TRUST	166,499.58	0.02
60,313.00 ARTIS REIT	312,158.29	0.03	2,449,261.00 SINO LAND	3,049,891.46	0.32
24,448.00 BOARDWALK REAL ESTATE INVT TRUST UNIT	916,831.18	0.10	943,263.00 SUN HUNG KAI PROPERTIES LTD	12,166,069.26	1.29
110,927.00 CANADIAN APARTMENT PROPERTIES REIT	3,576,732.78	0.37	635,000.00 SUNLIGHT REIT - UNITS	238,258.56	0.03
161,579.00 CHART RET RES - TRUST UNITS	939,572.51	0.10	665,650.00 SWIRE PROPERTIES LTD	1,576,602.12	0.17
169,992.00 CHOICE PROPERTIES REAL ESTATE INVESTMENT	1,678,704.97	0.18	1,679,484.00 THE LINK REIT UNITS	9,944,708.30	1.05
72,177.00 CROMBIE REIT TRUST UNITS	748,105.89	0.08	<b>Ireland</b>	<b>260,453.01</b>	<b>0.03</b>
165,264.00 DREAM IND REIT - TRUST UNITS	1,652,246.61	0.18	280,057.00 IRISH RESIDENTIAL PROPERTIES REIT PLC	260,453.01	0.03
143,095.00 FIRST CAPITAL REAL ESTATE INV TRUST	1,530,849.35	0.16	<b>Israel</b>	<b>1,685,434.53</b>	<b>0.18</b>
			94,232.00 AMOT INVESTMENTS - REGISTERED SHS	439,134.27	0.05
			23,690.00 AZRIELI GROUP	1,246,300.26	0.13

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Italy</b>	<b>138,972.81</b>	<b>0.01</b>	1,201.00 STAR ASIA INVESTMENT CORP	455,164.61	0.05
49,107.00 IGD SIIQ -REGISTERED SHS	138,972.81	0.01	138.00 STARTS PROCEED INVESTMENT CORP	217,409.11	0.02
<b>Japan</b>	<b>96,568,164.00</b>	<b>10.25</b>	260,873.00 SUMITOMO REALTY & DEVELOPMENT CO LTD	5,379,992.80	0.57
442.00 ADV LOGI INVST	404,109.12	0.04	349.00 TAKARA LEBEN REAL ESTATE INV	216,261.08	0.02
848.00 ADVANCE RESIDEN INVESTMENT CORP	1,856,156.07	0.20	133,732.00 TOKYO TATEMONO CO	1,493,663.57	0.16
76,083.00 AEON MALL CO LTD	913,970.90	0.10	621.00 TOKYU REIT INC	777,347.31	0.08
1,189.00 AEON REIT INVESTMENT CORP	1,191,503.06	0.13	1,944.00 UNITED URBAN INVESTMENT CORP	1,922,548.13	0.20
461.00 COMFORIA RESIDENTIAL REIT	1,005,877.77	0.11	<b>Jersey Island</b>	<b>109,117.15</b>	<b>0.01</b>
317.00 CRE LOGISTICS --- REGISTERED SHS	370,502.28	0.04	51,688.00 PHOENIX SPREE - REGISTERED SHS	109,117.15	0.01
1,403.00 DAIWA HOUSE REIT INV SHS	2,634,343.65	0.28	<b>Luxembourg</b>	<b>1,131,903.20</b>	<b>0.12</b>
171.00 DAIWA OFFICE INVESTMENT SHS	716,660.81	0.08	56,632.00 ADLER GROUP SA	51,195.33	0.01
1,360.00 DAIWA SECURITIES LIVING INVESTMENT CORP	1,024,263.53	0.11	516,789.00 AROUNDTOWN SA	678,543.95	0.07
327.00 FRONTIER REAL ESTATE INVESTMENT CORP	1,074,202.81	0.11	61,540.00 GRAND CITY PROPERTIES	402,163.92	0.04
453.00 FUKUOKA REIT CORP	507,525.82	0.05	<b>Netherlands</b>	<b>1,762,562.01</b>	<b>0.19</b>
726.00 GLOBAL ONE REAL ESTATE INVESTMENT CORP	524,684.02	0.06	36,667.00 EUROCOMMERCIAL PROPERTIES	768,540.32	0.09
2,913.00 GLP J-REIT	2,882,869.88	0.31	13,595.00 NSI NV	315,404.00	0.03
400.00 HANKYU REIT	383,690.79	0.04	13,369.00 VASTNED	284,091.25	0.03
271.00 HEALTHCARE & MEDICAL INVESTMENT CORP	307,180.16	0.03	27,764.00 WERELDHAVE NV	394,526.44	0.04
20,500.00 HEIWA REAL ESTATE CO LTD	536,617.30	0.06	<b>New Zealand</b>	<b>3,396,100.29</b>	<b>0.36</b>
645.00 HEIWA REAL ESTATE REIT INC	680,259.29	0.07	1,004,761.00 AMP NZ OFFICE TRUST	734,838.16	0.08
177.00 HOSHINO RESORTS REIT INC	844,631.51	0.09	604,969.00 ARGOSY PROPERTY LTD	386,706.36	0.04
271,051.00 HULIC CO LTD	2,037,630.72	0.22	754,015.00 GOODMAN PROPERTY TRUST	929,220.90	0.10
866.00 HULIC REIT	895,971.94	0.10	1,084,996.00 KIWI PROPERTY GROUP LTD	568,584.14	0.06
848.00 ICHIGO REIT - REGISTERED SHS	567,696.39	0.06	353,876.00 STRIDE STAPLED --- STAPLED SECURITY	266,960.88	0.03
1,249.00 INDUSTRIAL AND INFRASTRUCTURE FD	1,245,582.85	0.13	378,312.00 VITAL HEALTH - UNITS	509,789.85	0.05
3,253.00 INVICIBLE INVESTMENT CORP	1,253,095.53	0.13	<b>Norway</b>	<b>417,567.84</b>	<b>0.04</b>
769.00 JAPAN EXCELLENT INC	637,661.87	0.07	46,996.00 ENTRA (UNITARY 144A REGS)	417,567.84	0.04
572.00 JAPAN LOGISTICS FD	1,165,000.87	0.12	<b>Singapore</b>	<b>34,335,561.84</b>	<b>3.64</b>
4,612.00 JAPAN METRO FUND INVESTMENT CORP	3,084,328.98	0.33	327,600.00 AIMS-AMP CAP UNITS REAL EST INV TRUST	299,364.49	0.03
3,002.00 JP HOTEL REIT INVESTMENT CORP	1,559,177.46	0.17	2,263,299.00 CAPITALAND ASCCE UNITS	4,481,159.67	0.49
866.00 JP REAL ESTATE INVESTMENT	3,162,253.90	0.34	1,244,800.00 CAPITALAND ASCOTT TRUST UNITS	857,442.71	0.09
493.00 KENEDIX OFFICE INVESTMENT CORP	1,045,014.51	0.11	3,326,614.00 CAPITALAND INTEGRATED COMMERCIAL TRUST	4,559,844.74	0.49
401.00 KENEDIX RETAIL REIT CORP	651,436.84	0.07	1,692,925.00 CAPITALAND INV --- REGISTERED SHS	4,312,886.12	0.46
1,153.00 LASALLE LOGIPOINT REIT	1,225,598.15	0.13	508,432.00 CDL HOSPITALITY TRUST STAPLED ECURITY	418,853.64	0.04
1,215.00 MIRAI CORP	378,543.68	0.04	312,943.00 CITY DEVELOPMENT	1,596,670.07	0.17
738,575.00 MITSUBISHI ESTATE	8,052,551.30	0.85	195,303.00 CROMWELL EUROPEAN REAL ESTATE INVESTMENT	294,907.53	0.03
330.00 MITSUBISHI ESTATE LOGISTICS REIT	891,209.69	0.09	572,700.00 FAR EAST HOSPITALITY - STAPLED SECURITY	231,934.58	0.02
603,235.00 MITSUI FUDOSAN CO LTD	10,362,941.47	1.09	881,830.00 FORTUNE REIT	672,083.18	0.07
367.00 MITUI LOGI REIT	1,180,222.63	0.13	705,967.00 FRASERS CENTER.TR.UNITS REAL ESTATE INVE	1,119,186.18	0.12
1,046.00 MORI HILLS REIT INVESTMENT CORP	1,067,733.73	0.11	1,894,300.00 FRASERS LOGISTICS AND COMMERCIAL TRUST	1,717,918.31	0.18
1,634.00 MORI TRUST REIT,INC	774,083.03	0.08	829,100.00 KEPPEL DC REIT REGS	1,182,378.68	0.13
300.00 NIP ACCOMMODATIONS	1,238,626.90	0.13	499,000.00 KEPPEL PACIFIC OAK US REIT	174,531.73	0.02
1,025.00 NIPPON BUILDING FD	3,905,893.40	0.41	1,434,760.00 K-REIT ASIA UNITS REAL ESTATE INV.TRUST	879,032.61	0.09
307.00 NIPPON REIT INV	679,412.10	0.07	1,085,838.00 LENDLEASE GLB - REGISTERED SHS REG S	511,159.46	0.05
70,762.00 NOMURA REAL ESTATE HOLDINGS INC	1,433,879.45	0.15	883,900.00 MANULIFE US REIT	174,916.93	0.02
3,012.00 NOMURA REAL ESTATE MASTER FUND	3,093,330.64	0.33	1,223,110.00 MAPLETREE INDUSTRIAL	2,006,764.07	0.21
926.00 NTT UD REIT INVESTMENT CORPORATION	863,908.72	0.09	2,074,958.00 MAPLETREE LOG TRUST REAL ESTATE INV TRU	2,456,336.57	0.26
1,713.00 ORIX JREIT INC	1,990,268.03	0.21	1,508,957.00 MAPLETREE PAN ASIA COMMERCIAL TRUST	1,880,320.25	0.20
1,601.00 PROLOGIS REIT	3,103,554.33	0.33	1,265,600.00 OUE COMMERCIAL REAL ESTATE INVESTMENT T	275,987.54	0.03
499.00 R-API	1,304,479.53	0.14	744,200.00 PARAGON REIT	486,859.81	0.05
334.00 SAMTY RESIDENTIAL IN	258,014.77	0.03	250,700.00 PARKWAY LIFE UNITS	692,483.90	0.07
460.00 SANKEI REAL ESTATE INC.	262,456.12	0.03	377,100.00 PRIME US REIT	111,070.00	0.01
367,800.00 SEKISUI HOUSE LTD	6,862,756.54	0.73	1,363,666.00 SUNTEC REAL ESTATE INVESTMENT TRUST	1,349,977.42	0.14
2,654.00 SEKISUI HOUSE REIT	1,319,698.52	0.14			
162.00 SIA REIT INC	258,468.45	0.03			
483.00 SOSILA LOGISTIC --- REGISTERED SHS	434,245.58	0.05			

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
331,733.00	UOL GROUP LTD	1,591,491.65	0.17	655,671.00	LONDONMETRIC PROPERTY PLC	1,310,297.35	0.14
	<b>South Korea</b>	<b>786,434.25</b>	<b>0.08</b>	967,485.00	LXI REIT PLC	1,083,424.66	0.11
66,154.00	ESR KENDALL SQUARE REIT CO L	181,942.86	0.02	233,204.00	NEWRIVER REIT PLC	209,397.93	0.02
62,529.00	JR REIT XXVII	195,182.78	0.02	871,457.00	PRIMARY HEALTH PROPERTIES PLC REIT	1,003,658.22	0.11
66,905.00	LOTTE REIT CO LTD	174,547.75	0.02	98,819.00	RESIDENTIAL SECURE INCOME PLC	71,299.93	0.01
66,542.00	SK REITS CO LTD	234,760.86	0.02	140,667.00	SAFESTORE HOLDINGS PLC	1,520,810.86	0.16
	<b>Spain</b>	<b>3,234,484.13</b>	<b>0.34</b>	808,090.00	SEGRO (REIT)	7,059,177.01	0.76
219,115.00	INMOBILIARIA COLONIAL SA	1,276,344.90	0.14	884,002.00	SHAFTESBURY CAPITAL PLC	1,153,920.90	0.12
35,746.00	LAR ESPANA	176,049.05	0.02	830,310.00	SUPERMARKET INCOME REIT PLC	818,309.40	0.09
221,103.00	MERLIN PROPERTIES SOCIMI S.A.	1,782,090.18	0.18	381,505.00	TARGET HEALTHCARE REIT - REG SHS	304,353.03	0.03
	<b>Sweden</b>	<b>15,786,283.87</b>	<b>1.67</b>	307,799.00	THE PRS REIT - REGISTERED	283,383.85	0.03
176,221.00	CASTELLUM AB	1,883,277.86	0.20	254,636.00	TRIPLE POINT SH - REGISTERED SHS	123,739.13	0.01
23,655.00	CATENA	806,277.28	0.09	1,220,409.00	TRITAX BIG BOX REIT PLC	1,943,043.35	0.21
30,895.00	CIBUS NORDIC REAL ESTATE AB	296,993.47	0.03	596,229.00	TRITAX EUROBOX PLC	410,513.88	0.04
442,927.00	COREM PROPERTY GROUP AB	284,446.73	0.03	217,941.00	UNITE GROUP PLC	2,379,815.52	0.25
69,580.00	DIOS FASTIGHETER	425,224.84	0.05	283,710.00	URBAN LOGISTICS - REGISTERED SHS	413,279.61	0.04
164,442.00	FABEGE --REGISTERED SHS	1,162,158.00	0.12	282,363.00	WAREHOUSE REIT - REGISTERED SHS	328,411.27	0.03
410,413.00	FASTIGHETS-B SHS SHARES	1,548,611.44	0.16	104,483.00	WORKSPACE GROUP PLC R.E.I.T.	519,382.88	0.06
76,804.00	HUFVUDSTADEN AB -A-	959,197.83	0.10		<b>United States of America</b>	<b>578,738,023.81</b>	<b>61.40</b>
31,492.00	LJUNGBERGGRUPPEN -B-	472,407.95	0.05	64,792.00	ACADIA REALTY TRUST SHS.BENEF.INTEREST	831,928.21	0.09
17,360.00	NP3 FASTIGHETER AB	288,151.96	0.03	57,333.00	AGREE REALTY CORP	3,620,614.97	0.38
126,649.00	NYFOSA --- REGISTERED SHS	809,402.44	0.09	47,776.00	ALEXANDER AND BALDWIN	831,556.13	0.09
62,035.00	PANDOX -B-	712,526.99	0.08	113,901.00	ALEXANDRIA REAL ESTATE	13,166,576.09	1.40
39,576.00	PLATZER FAST -B-	282,434.79	0.03	32,792.00	AMERICAN ASSETS TRUST INC	561,096.49	0.06
111,209.00	SAGAX -B-	2,357,243.85	0.24	202,320.00	AMERICAN HOMES 4 RENT	5,856,656.08	0.62
744,008.00	SAMHALLSBYGGNAD	933,807.30	0.10	176,429.00	AMRICLD RLTYTST -SHS OF BENEF INTEREST	4,620,005.57	0.49
7,484.00	STENDORREN FAST-SHS -B-	115,056.70	0.01	100,128.00	APARTMENT INCOME REIT CORP	3,300,274.91	0.35
218,608.00	WALLENSTAM BYGGNADS AB	761,809.88	0.08	100,427.00	APARTMENT INVESTMENT & MANAGEMENT CO	710,832.19	0.08
239,554.00	WIHLBORGS FASTIGHETER AB.	1,687,254.56	0.18	139,817.00	APPLE HOSP REIT	1,997,293.79	0.21
	<b>Switzerland</b>	<b>10,703,268.49</b>	<b>1.14</b>	44,220.00	ARMADA HOFFLER PROPERTIES INC	480,683.14	0.05
10,055.00	ALLREAL HOLDING LTD REG.SHS	1,562,197.48	0.17	92,610.00	AVALONBAY COMMUN	14,325,589.40	1.52
2,747.00	HIAG IMMOBILIEN HOLDING AG NAM.AKT	220,867.10	0.02	103,058.00	BOSTON PROPERTIES INC	5,133,691.34	0.54
846.00	INTERSHOP HOLDINGS NAM.AKT	567,693.71	0.06	113,808.00	BRANDYWINE REALTY TRUST SHS OF BENEF.INT	495,477.79	0.05
4,939.00	MOBIMO HOLDING NAMEN AKT	1,184,364.73	0.13	195,980.00	BRIXMOR PROPERTY GROUP INC	3,881,899.39	0.41
11,666.00	PEACH PROPERTY GROUP SA ACT NOM	143,870.87	0.02	115,774.00	BROADSTONE NET LEASE INC	1,812,615.16	0.19
30,230.00	PSP SWISS PROPERTY AG	3,167,677.58	0.34	68,859.00	CAMDEN PROPERTY SBI	6,644,739.80	0.70
50,331.00	SWISS PRIME SITE AG-NAMEN AKT	3,856,597.02	0.40	65,001.00	CARETRUST REIT	1,171,447.91	0.12
	<b>United Kingdom</b>	<b>36,553,179.58</b>	<b>3.89</b>	15,197.00	COMM HEALTH TR --- REGISTERED SHS	511,951.95	0.05
249,275.00	ABRDN EURO LOG RG-REGISTERED SH	193,757.64	0.02	74,063.00	CORPORATE OFFICE PROP.T.SHS OF BENEF.INT	1,616,304.23	0.17
1,878,098.00	ASSURA PLC	1,044,313.97	0.11	98,444.00	COUSINS PROP - REGISTERED SHS	1,937,256.87	0.21
116,199.00	BIG YELLOW GROUP PLC	1,545,881.77	0.16	148,756.00	CUBESMART	6,328,411.17	0.67
618,999.00	BRITISH LAND CO PLC REIT	2,731,851.73	0.29	136,985.00	DIAMONDROCK HOSPITALITY	1,025,070.69	0.11
408,172.00	CIVITAS SOCIAL REG	249,446.18	0.03	190,228.00	DIGITAL REALTY TRUST INC	17,213,230.87	1.83
101,933.00	CLS HOLDINGS PLC	155,909.81	0.02	115,478.00	DOUGLAS EMMETT	1,310,546.96	0.14
271,596.00	CUSTODIAN PROPERTY INCOME REIT PLC	275,706.87	0.03	60,671.00	EASTERLY GOVERNMENT PROPERTIES INC	767,287.53	0.08
75,979.00	DERWENT LONDON PLC	2,038,903.87	0.22	26,981.00	EASTGROUP PROPERTIES INC	4,105,572.20	0.44
429,339.00	EMPIRIC STUDENT	441,212.15	0.05	60,259.00	ELME COMMUN-SBI RG REGISTERED	990,589.30	0.11
498,779.00	GRAINGER PLC	1,322,584.58	0.14	96,066.00	EMPIRE STATE REALTY TRUST INC	573,858.29	0.06
150,362.00	GREAT PORT EST REIT -REGISTERED SHS	867,571.80	0.09	48,901.00	EPR PROPERTIES SHS OF BENEFIT INTREST	1,714,876.98	0.18
2,636,996.00	HAMMERSON REIT - REGISTERED SHS	782,966.04	0.08	245,536.00	EQUY RESIDENTIAL PPTYS TR SHS BEN.INT.	13,559,906.12	1.44
63,702.00	HELICAL BAR PLC	217,487.20	0.02	61,425.00	EQUINIX INC	40,765,688.25	4.33
430,869.00	HOME REIT PLC	0.00	0.00	117,732.00	EQUITY LIFESTYLE	7,274,471.13	0.77
183,258.00	IMPACT HEALTHCARE REIT PLC	192,288.47	0.02	91,303.00	ESSENTIAL PROPERTIES REALTY TRUST INC	2,088,342.35	0.22
503,156.00	LAND SEC R.E.I.T	3,557,078.72	0.39	42,607.00	ESSEX PROPERTY TRUST	8,201,783.77	0.87
				87,848.00	EXTRA SPACE STORAGE INC	13,174,167.83	1.40
				53,292.00	FEDERAL REALTY INVESTMENT TRUST	4,847,759.54	0.51

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
86,328.00	FIRST INDUSTRIAL REALTY TRUST INC	4,227,207.51	0.45	118,561.00	STAG INDUSTRIAL INC	3,690,674.23	0.39
55,389.00	FOUR CORNERS PROPERTY WI	1,369,366.79	0.15	72,354.00	SUMMIT HOTEL	466,177.00	0.05
161,854.00	GAMING AND LEISURE PROPERTIES	7,755,643.83	0.82	80,654.00	SUN COMMUNITIES	10,458,406.30	1.11
26,917.00	GETTY REALTY CORP (HOLDING COMPANY)	892,649.93	0.09	135,796.00	SUNSTONE HOTEL INVESTORS INC	1,234,906.78	0.13
67,944.00	GLOBAL NET LEASE INC	804,233.83	0.09	68,013.00	TANGER FACTORY OUTLET CENTERS INC	1,228,860.22	0.13
249,611.00	HEALTHCARE REALTY TRUST INCORPORATED	4,441,051.70	0.47	53,427.00	TERRANO REALTY	3,176,753.83	0.34
362,697.00	HEALTHPEAK PROPERTIES INC	7,334,394.67	0.78	217,326.00	UDR	8,213,360.54	0.87
69,688.00	HIGHWOOD PROPERTIES INC	1,487,472.70	0.16	75,814.00	URBAN EDGE PROP WI	1,050,907.86	0.11
469,707.00	HOST HOTELS RESORT	7,129,153.14	0.76	264,695.00	VENTAS INC	10,561,487.64	1.12
85,255.00	HUDSON PACIFIC PROPERTIES INC	521,833.26	0.06	60,237.00	VERIS RESI --- REGISTERED SH	811,698.36	0.09
148,332.00	INDEPENDENCE REALTY TRUST INC	2,188,560.87	0.23	664,767.00	VICI PROPERTIES	19,959,224.57	2.12
18,557.00	INNOVATIVE INDUSTRIAL PROPERTIES INC	1,297,939.56	0.14	114,775.00	VORNADO REALTY TRUST SHS OF BENEF.INT	1,623,721.05	0.17
45,373.00	INVENTRUST PPTS --- REGISTERED SHS	977,245.34	0.10	313,679.00	WELLTOWER OP --- REGISTERED SH	20,698,281.11	2.20
9,210.00	INVESTORS RL ESTATE - REGISTERED SHS	463,106.73	0.05	138,396.00	W.P. CAREY	9,865,866.07	1.05
404,598.00	INVITATION HOMS REGISTERED	11,630,167.55	1.23	79,752.00	XENIA HOTELS	960,885.16	0.10
69,130.00	JBG SMITH PROPERTIES WHEN ISSUED	958,256.52	0.10		<b>Shares/Units in investment funds</b>	<b>1,799,919.46</b>	<b>0.19</b>
78,710.00	KENNEDY-WILSON HOLDINGS INC	1,201,895.07	0.13		<b>Japan</b>	<b>1,498,863.04</b>	<b>0.16</b>
78,583.00	KILROY REALTY CORP	2,343,494.13	0.25	621.00	JAPAN PRIME REALTY INVESTMENT CORP	1,498,863.04	0.16
400,555.00	KIMCO REALTY	7,200,367.38	0.76		<b>Singapore</b>	<b>301,056.42</b>	<b>0.03</b>
145,399.00	KITE REALTY GRP	2,799,711.99	0.30	836,300.00	STARHILL GLB REAL ESTATE INVESTMENT	301,056.42	0.03
55,364.00	LIFE STORAGE INC	6,680,166.38	0.71		<b>Other transferable securities</b>	<b>0.63</b>	<b>0.00</b>
27,713.00	LTC PROPERTIES INC	896,090.65	0.10		<b>Shares</b>	<b>0.00</b>	<b>0.00</b>
182,041.00	LXP INDUSTRIAL --- REGISTERED SHS	1,727,500.31	0.18		<b>Belgium</b>	<b>0.00</b>	<b>0.00</b>
145,217.00	MACERICH CO	1,416,816.42	0.15	19,308.00	CFD AEDIFICA SA	0.00	0.00
398,253.00	MEDICAL PROPERTIES	3,013,152.62	0.32		<b>Warrants, Rights</b>	<b>0.63</b>	<b>0.00</b>
76,116.00	MID-AMER APARTMENT COMMUNITIES INC	10,581,766.89	1.12		<b>Belgium</b>	<b>0.00</b>	<b>0.00</b>
27,113.00	NATIONAL HEALTH INVESTORS INC	1,287,209.30	0.14	1,061.00	XIOR STUDENT HOUSING 31.12.22 RIGHT	0.00	0.00
119,326.00	NATIONAL RETAIL PROPERTIES INC	4,849,043.13	0.51		<b>Hong Kong</b>	<b>0.63</b>	<b>0.00</b>
55,728.00	NATIONAL STORAGE SHS OF BENEFIT INTEREST	2,143,049.24	0.23	1.00	LINK REAL ESTATE INVEST 21.03.23 RIGHT	0.63	0.00
82,833.00	NECES RTL REIT RG-A REGISTERED SHS -A	478,799.06	0.05		<b>Shares/Units of UCITS/UCIS</b>	<b>7,163,931.49</b>	<b>0.76</b>
38,326.00	NETSTREIT CORP	644,851.84	0.07		<b>Shares/Units in investment funds</b>	<b>7,163,931.49</b>	<b>0.76</b>
13,923.00	NEXPOINT RESIDENTIAL TRUST INC	559,636.81	0.06		<b>Canada</b>	<b>1,522,274.70</b>	<b>0.16</b>
27,747.00	OFFICE PROP INM - REGISTERED SHS OF BI	314,131.43	0.03	177,641.00	H&R REAL ESTATE	1,522,274.70	0.16
154,264.00	OMEGA HEALTHCARE INVESTORS INC	3,891,919.78	0.41		<b>France</b>	<b>3,312,649.62</b>	<b>0.34</b>
122,488.00	PARAMOUNT GROUP INC	514,101.23	0.05	33.00	AMUNDI EURO LIQUIDITY SHT TERM SRI Z C	3,312,649.62	0.34
147,184.00	PARK HOTELS AND RESORTS INC	1,674,438.99	0.18		<b>Japan</b>	<b>1,028,280.25</b>	<b>0.11</b>
86,437.00	PEBBLEBROOK - SHS OF BENEFIT INTEREST	1,117,009.97	0.12	726.00	KENEDIX RESIDENTIAL INV	1,028,280.25	0.11
76,046.00	PHILLIPS EDISON & COMPANY IN	2,283,234.87	0.24		<b>Singapore</b>	<b>801,742.94</b>	<b>0.09</b>
152,870.00	PHYSICIANS REALTY TRUST	2,100,740.11	0.22	3,563,439.00	CAMBRIDGE INDUSTRIAL TRUST	801,742.94	0.09
74,963.00	PIEDMONT OFFICE REALTY TRUST INC	503,686.23	0.05		<b>United Kingdom</b>	<b>162,929.13</b>	<b>0.02</b>
611,739.00	PROLOGIS	70,253,279.05	7.46	328,739.00	SCHRODER REAL ESTATE	162,929.13	0.02
103,683.00	PUBLIC STORAGE INC	28,834,075.77	3.06		<b>United States of America</b>	<b>336,054.85</b>	<b>0.04</b>
55,561.00	RAMCO-GERSHENSON PROPERTIES	486,340.94	0.05	7,589.00	UNIVERSAL HEALTH REALTY INCOME TRUST	336,054.85	0.04
416,152.00	REALTY INCOME CORP	24,253,987.43	2.57		<b>Total securities portfolio</b>	<b>938,885,659.14</b>	<b>99.60</b>
86,343.00	REGENCY CENTERS	4,863,722.77	0.52				
27,458.00	REGENCY CENTERS	1,546,210.54	0.16				
79,830.00	RETAIL OPPORTUNITY INVESTMENT CORP	1,025,750.66	0.11				
129,890.00	REXFORD INDUSTRIAL REALTY TRUST UNITS	7,131,426.66	0.76				
104,794.00	RLJ LODGING TRUST (BENEF INTEREST)	1,022,427.54	0.11				
35,818.00	RYMAN HOSPITALITY PROPERTIES INC	2,958,211.74	0.31				
152,536.00	SABRA HEALTH CARE REIT	1,614,583.28	0.17				
19,186.00	SAFEHOLD --- REGISTERED SHS	518,655.09	0.06				
108,361.00	SERVICE PROPERTIES TRUST	993,396.44	0.11				
216,300.00	SIMON PROPERTY GROUP - REGISTERED	22,291,970.18	2.36				
131,092.00	SITE CENTERS - REGISTERED SHS	1,481,715.46	0.16				
40,815.00	SL GREEN REALTY CORPORATION	883,583.05	0.09				
93,437.00	SPIRIT RLTY CAP-REGISTERED SHS	3,426,324.34	0.36				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>4,518,216,059.04</b>	<b>93.00</b>	633,680.00 SHARECO (MIROIR ENEVA SA)	1,308,546.41	0.03
<b>Shares</b>	<b>4,518,209,843.94</b>	<b>93.00</b>	552,718.00 SUZANO SA	4,534,917.46	0.09
<b>Bermuda</b>	<b>23,428,684.51</b>	<b>0.48</b>	362,254.00 TELEF BRASIL	2,762,151.45	0.06
3,316,000.00 ALIBABA HEALTH INFORMATION	2,399,370.98	0.05	700,694.00 TIM - REGISTERED SHS	1,738,527.19	0.04
2,988,000.00 BEIJING ENTERPRISES WATER	746,055.62	0.02	401,182.00 TOTVS	2,228,160.84	0.05
2,114,000.00 CHINA GAS HOLDINGS LTD	2,978,479.77	0.06	590,134.00 ULTRAPAR	1,624,832.15	0.03
664,800.00 CHINA RESOURCES	2,451,738.37	0.05	2,810,416.00 VALE DO RIO DOCE	44,504,560.41	0.91
4,068,000.00 CN RUYI RG REGISTERED SHS	1,062,354.23	0.02	1,235,621.00 WEG SA	9,882,085.06	0.20
1,529,142.00 COSCO SHIPPING	1,020,736.51	0.02	<b>Cayman Islands</b>	<b>889,800,790.46</b>	<b>18.31</b>
51,548.00 CREDICORP	6,824,439.72	0.14	530,000.00 AAC TECHNOLOGIES HOLDINGS INC	1,307,120.92	0.03
2,738,000.00 KUNLUN ENERGY	2,141,590.14	0.04	101,459.00 AIRTAC INTL	3,948,727.01	0.08
1,258,000.00 NINE DRAGONS PAPER (HOLDINGS) LTD	942,307.20	0.02	369,000.00 AKESO REGISTERED SHS	1,899,075.70	0.04
102,000.00 ORIENT OVERSEAS INTL	1,951,662.19	0.04	10,878,000.00 ALIBABA GROUP	139,128,887.23	2.86
1,029,256.00 SHENZHEN INTL HOLDINGS LTD	909,949.78	0.02	889,400.00 ANTA SPORTS PRODUCTS	12,916,252.33	0.27
<b>Brazil</b>	<b>235,364,374.05</b>	<b>4.84</b>	53,100.00 AUTOHOME -A- SPONS ADR REPR 4 SH-A-	1,777,257.00	0.04
3,480,295.00 AMBEV SA	9,836,366.37	0.20	1,615,300.00 BAIDU - REGISTERED-A	30,598,399.17	0.63
434,511.00 ATACADAO SA	1,061,804.42	0.02	452,000.00 BEIGENE - REG SHS	7,450,874.62	0.15
1,187,470.00 BANCO BRADESCO	2,775,322.43	0.06	140,860.00 BILIBILI INC	3,402,205.65	0.07
3,919,592.00 BANCO BRADESCO PREF.	10,181,202.75	0.21	13,229.00 BLOOMAGE BIOTECHNOLOGY CORPORATION	218,450.37	0.00
849,321.00 BANCO BTG PACTUAL SA	3,291,598.57	0.07	2,316,000.00 BOSIDENG INTERNATIONAL HOLDINGS LTD	1,292,251.99	0.03
646,314.00 BANCO DO BRASIL SA	4,985,443.83	0.10	499,000.00 CD INTERNATIONAL INVESTMENT GROUP LTD	1,636,862.97	0.03
290,773.00 BANCO SANTANDER UNITS (50SHS+50PFD SHS)	1,536,955.59	0.03	1,130,000.00 CHINA CONCH VENTURE HOLDINGS LTD	1,972,120.99	0.04
508,870.00 BB SEGURIDADE	3,262,843.67	0.07	2,760,000.00 CHINA FEIHE LIMITED	2,070,899.01	0.04
4,515,449.00 B3 - REGISTERED SHS	9,217,512.60	0.19	1,634,500.00 CHINA HONGQIAO GROUP LTD	1,565,803.68	0.03
958,610.00 CEMIG PREF (CIA ENERG.MINAS GERAIS)	2,162,919.86	0.04	729,000.00 CHINA LESSO GROUP	651,927.33	0.01
896,420.00 CENTRAIS ELETRICAS BRASILEIRAS	5,883,927.37	0.12	307,000.00 CHINA LITERATURE LIMITED	1,583,900.68	0.03
499,143.00 COMPANHIA SIDERURGICA NACIONAL	1,520,003.99	0.03	973,000.00 CHINA MEDICAL SYSTEM HOLDINGS LTD	1,536,983.02	0.03
882,145.00 CONCESSOES RODOVIARIAS	2,227,011.17	0.05	460,000.00 CHINA MEIDONG AUTO HOLDINGS LTD	992,672.02	0.02
908,065.00 COSAN SA INDUSTRIA	2,702,580.41	0.06	2,313,000.00 CHINA MENGNIU DAIRY	9,487,811.52	0.20
158,673.00 CPFL ENERGIA SA	990,487.95	0.02	895,000.00 CHINA OVERSEAS PROPERTY HOLDINGS LTD	1,093,392.74	0.02
211,149.00 ELETROBRAS (CENTR.ELET.BRASIL.) PREF.-B-	1,510,875.77	0.03	1,794,000.00 CHINA RESOURCES CEMENT	879,868.38	0.02
135,149.00 ENERGISA UNITS 1 SH + 4 PFD	1,071,014.17	0.02	2,350,000.00 CHINA RESOURCES LAND LTD -RC-	10,717,301.12	0.22
134,487.00 ENGIE BRASIL ENERGIA SA (BRL)	1,065,502.78	0.02	491,800.00 CHINA RESOURCES MIXC LIFESTYLE SERVICES	2,584,324.36	0.05
713,869.00 EQUATORIAL ENERGIA SA	3,795,865.88	0.08	1,612,000.00 CHINA STATE CONSTRUCTION INTL HLDG LTD	1,823,528.47	0.04
881,729.00 GERDAU PREF.	4,398,011.93	0.09	1,914,000.00 CHINASOFT INTERNATIONAL LTD	1,211,805.35	0.02
3,574,673.00 HAPVIDA PARTICIPACOES E INVESTIMENTOS SA	1,847,183.58	0.04	1,382,200.00 CHOW TAI FOO JEWELLERY GROUP LTD	2,743,297.36	0.06
306,121.00 HYPERA SA	2,276,181.67	0.05	1.00 CIFI HOLDINGS GROUP	0.10	0.00
3,803,530.00 ITAUSA INVESTIMENTOS ITAU SA-PREF	6,166,391.75	0.13	45,100.00 CN RES MICROELE	397,061.14	0.01
3,564,660.00 ITAUNIBANCO PFD SHS	17,393,631.17	0.35	1,549,035.00 COUNTRY GARDEN	2,679,757.81	0.06
619,876.00 JBS	2,182,305.22	0.04	1,338,500.00 DALI FOODS GRP UNITARY 144A/REGS	559,276.74	0.01
625,748.00 KLABIN SA UNIT	2,232,597.76	0.05	47,332.00 DAQO NEW ENERGY SPONS ADR REPR 5 SHS	2,217,030.88	0.05
536,449.00 LOCALIZA RENT A CAR SA	5,649,918.01	0.12	998,000.00 DONGYUE GROUP	1,029,793.40	0.02
718,662.00 LOJAS RENNER	2,348,657.23	0.05	277,500.00 EAST BUY HOLDING LIMITED	1,196,619.85	0.02
2,052,386.00 MAGAZINE LUIZA SA	1,339,860.20	0.03	580,800.00 ENN ENERGY HOLDINGS LTD	7,961,106.31	0.16
599,889.00 NATURA CO HLDG -REGISTERED SHS	1,561,770.73	0.03	14,893,000.00 GCL TECHNOLOGY HOLDINGS LIMITED	3,851,348.08	0.08
541,649.00 PETRO RIO - REGISTERED SHS	3,332,005.95	0.07	615,152.00 GDS HOLDINGS LTD-CL A	1,488,917.33	0.03
851,969.00 PETROBRAS BR --- REGISTERED SHS	2,421,364.78	0.05	4,571,000.00 GEELY AUTOMOBILE	5,881,216.12	0.12
2,714,338.00 PETROLEO BRASILEIRO	14,181,374.75	0.29	800,000.00 GENSCRIPT BIO UNITARY 144A/REG S	1,712,118.47	0.04
3,468,845.00 PETROLEO BRASILEIRO -PETROBRAS- PREF.	16,043,539.58	0.32	589,500.00 GREENTOWN CHINA	764,480.01	0.02
789,281.00 RAIJA DROGASIL SA	3,806,124.24	0.08	994,000.00 GREENTOWN SERVICE GROUP LTD REGULATION S	628,062.13	0.01
442,381.00 REDE DOR SAO REGISTERED SHS	1,853,204.84	0.04	142,610.00 H WORLD GRPSHS ADR	6,985,037.80	0.14
912,150.00 RUMO SA	3,391,173.93	0.07	813,000.00 HAIDILAO INTERNATIONAL HOLDING LTD	2,200,817.47	0.05
254,663.00 SABESP	2,541,994.68	0.05	438,000.00 HAITIAN INTERNATIONAL	1,132,673.38	0.02
892,041.00 SENDAS DISTRIB - REGISTERED SHS	2,734,061.50	0.06	434,000.00 HENGAN INTL GROUP	2,006,923.87	0.04
			240,600.00 HYGIEIA HEALTHC - REGISTERED SHS UNITAR	1,710,268.77	0.04
			812,500.00 INNOVENT BIOLOGICS, INC.	3,638,172.14	0.07

The accompanying notes form an integral part of these financial statements



Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
314,733.00 IQIYI --- SHS	2,291,256.24	0.05	997,000.00 3SBIO UNITARY 144A/REG S	993,199.42	0.02
815,250.00 JD HEALTH INTERNATIONAL INC	6,065,103.26	0.12	85,353.00 360 DIGITECH - SHS - ADR	1,655,848.20	0.03
1,584,048.00 JD.COM INC - CL A	34,708,139.05	0.71			
499,000.00 JIUMAOJIU INTERNATIONAL HOLDINGS LIMITED	1,187,440.79	0.02	<b>Chile</b>	<b>25,615,619.98</b>	<b>0.53</b>
33,500.00 JOYY INC -A- SPONS ADR REPR 20	1,044,530.00	0.02	33,416,505.00 BANCO DE CHILE	3,262,991.76	0.07
131,000.00 KANZHUN LTD SHS A SPONSORED US DEPOSITAR	2,492,930.00	0.05	50,334,603.00 BANCO SANTANDER -CHILE	2,244,209.62	0.05
488,205.00 KE HOLDINGS INC	9,197,782.20	0.19	1,081,984.00 CENCOSUD SA	2,102,082.25	0.04
483,500.00 KINGBOARD HOLDINGS LTD	1,484,390.15	0.03	106,856.00 CIA CERVECERIAS UNIDAS SA CERVEZAS	827,157.07	0.02
799,000.00 KINGBOARD LAMINATES	834,632.28	0.02	39,041.00 CREDITO	1,150,623.25	0.02
1,955,000.00 KINGDEE INTL SOFTWARE GROUP CO	3,167,877.78	0.07	742,982.00 EMPRESAS CMPC	1,248,374.28	0.03
660,200.00 KINGSOFT	3,250,570.30	0.07	274,108.00 EMPRESAS COPEC SA	1,945,011.73	0.04
1,266,900.00 KUAISHOU TECHNOLOGY	9,756,031.32	0.20	14,776,986.00 ENEL AMERICAS	1,956,907.04	0.04
46,395.00 LEGEND BIOTECH CORP	2,237,166.90	0.05	21,946,934.00 ENERSIS CHILE	1,203,651.56	0.02
822,914.00 LI AUTO INC	10,273,420.65	0.21	559,676.00 FALABELLA SOCIEDAD ANONIMA.	1,294,048.42	0.03
1,711,500.00 LI NING CO	13,495,907.62	0.28	103,852.00 SOQUIMICH PREF -B-	8,380,563.00	0.17
1,331,595.00 LONGFOR GRP-REGISTERED SHS	3,757,339.43	0.08			
592,900.00 LUFAX HLDG- ADR	1,209,516.00	0.02	<b>China</b>	<b>586,814,672.70</b>	<b>12.08</b>
3,643,778.00 MEITUAN - SHS 114A/REG S	66,609,834.53	1.37	27,399.00 ADVANCED MICRO-FABRICATION EQUIPMENT INC	588,530.37	0.01
459,000.00 MICROPORT SCIENTIFIC	1,079,391.33	0.02	53,700.00 AECC AERO ENGINE CO LTD -A-	190,486.53	0.00
68,688.00 MINISO GROUP HOLDING LTD-ADR	1,218,525.12	0.03	3,563,300.00 AGRICULTURAL BANK OF CHINA -A-	1,613,709.97	0.03
598,000.00 MINTH GROUP LTD	1,805,444.22	0.04	21,108,000.00 AGRICULTURAL BANK OF CHINA -H-	7,824,824.74	0.17
1,443,300.00 NETEASE INC	25,372,907.86	0.52	192,529.00 AIER EYE HOSPITAL GROUP CO LTD	871,064.10	0.02
1,120,250.00 NEW ORIENT EDU AND TECH - REGISTERED SHS	4,366,876.64	0.09	139,965.00 AIER EYE HOSPITAL GRP CO LTD -A-	633,247.39	0.01
999,361.00 NIO INC - SHS -A- ADR	10,503,284.11	0.22	284,700.00 AIR CHINA -A-	443,592.25	0.01
60,000.00 PARADE TECHNOLOGIES LTD	2,069,134.55	0.04	1,412,000.00 AIR CHINA .SHS. -H-	1,262,717.94	0.03
372,587.00 PINDUODUO	28,279,353.30	0.58	489,100.00 ALUMINIUM CORP SHS -A-	393,142.00	0.01
332,000.00 PING AN HEALTHCARE AND TECHNOLOGY	839,946.98	0.02	2,778,000.00 ALUMINUM CORPORATION OF CHINA -H-	1,408,477.32	0.03
385,200.00 POP MART INTERNATIONAL GROUP LIMITED	1,050,109.52	0.02	16,958.00 AMLOGIC (SHANGHAI) CO	16,977,723.96	0.00
786,000.00 SANY HEAVY EQUIPMENT INTERNATIONAL HLG	818,048.67	0.02	36,289.00 ANGEL YEAST CO LTD -A-	220,619.65	0.00
608,200.00 SHENZHOU INTERNATIONAL GROUP	6,384,224.81	0.13	899,500.00 ANHUI CONCH CEMENT CO -H-	3,116,769.00	0.07
237,000.00 SILERGY CORP	3,732,373.87	0.08	177,600.00 ANHUI CONCH CEMENT CO LTD -A-	730,590.66	0.02
7,293,000.00 SINO BIOPHARMA	4,087,835.72	0.08	72,500.00 ANHUI GUJIND DISTILLERY -B-	1,293,929.71	0.03
1,260,000.00 SMOORE INTERNATIONAL HOLDINGS LIMITED	1,617,951.96	0.03	38,300.00 ANHUI KOUZI DISTILLERY CO LTD	392,630.59	0.01
525,300.00 SUNNY OPTICAL TECHNOLOGY (GRP) CO LTD	6,353,849.36	0.13	107,600.00 ANHUI USTC IFLY -A-	997,764.46	0.02
306,300.00 TAL EDUCAT GR -A- ADR REPR 1/3 SH -A-	1,963,383.00	0.04	27,200.00 ANHUI YINGJIA DISTILLERY CO LTD	263,828.10	0.01
4,566,400.00 TENCENT HOLDINGS LTD	224,424,733.97	4.63	10,545.00 ANJOY FOODS GROUP CO LTD-REG SHS-A-	251,259.34	0.01
506,079.00 TENCENT MUSIC ADR REPR 2 SHS A	4,190,334.12	0.09	66,400.00 APELOA PHARMACEUTICAL CO LTD -A-	205,949.33	0.00
1,420,000.00 TINGY HOLDING CORP	2,366,086.58	0.05	14,536.00 ASYMCHEN LAB REGISTERED SHS -A-	282,218.51	0.01
910,800.00 TONGCHENG TRAVEL HOLDINGS LIMITED	1,981,734.33	0.04	44,800.00 AUTOBIO DIAGNOSTICS CO LTD	397,551.29	0.01
1,309,000.00 TOPSPORTS INTERNATIONAL HOLDING	1,197,288.01	0.02	66,100.00 AVARY HOLDING - REGISTERED SHS -A-	298,576.73	0.01
87,489.00 TRINA SOLAR - REG SHS -A-	663,621.60	0.01	296,295.00 AVIC CAPITAL CO LTD	176,897.17	0.00
396,788.00 TRIP COM GROUP LTD	14,947,003.96	0.31	1,901,000.00 AVICHINA INDUSTRY AND TECHNOLOGY CO LTD	997,731.94	0.02
935,000.00 UNI-PRESIDENT CHINA	943,346.70	0.02	845,900.00 BANK OF BEIJING -A-	541,981.43	0.01
246,000.00 VINDA INTERNATIONAL HOLDINGS LTD	594,793.01	0.01	165,500.00 BANK OF CHANGSHA CO LTD	190,628.22	0.00
313,251.00 VIPSHOP HOLDINGS ADR 1/5 REPR	4,755,150.18	0.10	1,470,300.00 BANK OF CHINA LTD -A-	723,661.32	0.01
3,536,000.00 WANT WANT CHINA	2,274,773.60	0.05	58,192,000.00 BANK OF CHINA LTD -H-	22,313,326.67	0.47
43,970.00 WEIBO -A- SPONS ADR REPR 1 SH	882,038.20	0.02	1,725,091.00 BANK OF COMMUNICATIONS	1,283,647.01	0.03
2,647,000.00 WUXI BIOLOGICS	16,387,954.70	0.34	6,160,000.00 BANK OF COMMUNICATIONS -H-	3,876,521.57	0.09
11,089,000.00 XIAOMI CORP - REGISTERED SHS -B-	17,092,764.07	0.35	242,327.00 BANK OF HANGZHOU REG SHS A	409,681.86	0.01
3,584,940.00 XINYI SOLAR HOLDINGS LTD	4,297,402.77	0.09	636,510.00 BANK OF JIANGSU CO LTD	650,661.41	0.01
642,112.00 XPENG INC REGISTERED SHS	3,578,684.30	0.07	409,000.00 BANK OF NANJING CO LTD -A-	533,634.65	0.01
904,000.00 XTEP INTERNATIONAL HOLDINGS	1,149,300.29	0.02	284,787.00 BANK OF NINGBO -A-	1,132,542.65	0.02
938,000.00 YADEA GROUP HOLDINGS LTD	2,419,704.94	0.05	152,000.00 BANK OF SUZHOU CO LTD	154,051.36	0.00
342,000.00 YIHAI INTL UNITARY 144A/REGS	1,004,226.27	0.02	1,149,026.00 BAOSHAN IRON AND STEEL -A-	1,044,064.07	0.02
455,000.00 ZHEN DING TEH	1,703,587.44	0.04	395,300.00 BBMG -A-	141,028.08	0.00
423,000.00 ZHONGSHENG GROUP	2,085,383.23	0.04	1,472,000.00 BEIJING CAP. INTERNATIONAL AIRPORT -H-	1,083,852.52	0.02
316,561.00 ZTO EXPRESS CAYMAN ADR	9,072,638.26	0.19	55,700.00 BEIJING CAPITAL TOURISM -A-	189,307.91	0.00
			26,800.00 BEIJING CISRI-GAONA MATERI-A	146,891.65	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
157,200.00	BEIJING DABEINONG -A-	178,778.91	0.00	339,000.00	CHINA NATIONAL CHEMICAL ENGINEERING -A-	458,100.09	0.01
107,200.00	BEIJING ENLIGHT MEDIA CO LTD	138,774.37	0.00	770,400.00	CHINA NATIONAL NUCLEAR POWER CO -A-	716,852.55	0.01
21,760.00	BEIJING KINGSOFT OFFICE SOFTWARE INC	1,498,762.22	0.03	27,400.00	CHINA NATIONAL SOFT-A-	274,625.61	0.01
94,564.00	BEIJING NEW BUILDING MATERIALS -A-	369,590.71	0.01	1,308,000.00	CHINA OILFIELD SERVICES -H-	1,341,337.82	0.03
42,900.00	BEIJING SHIJI SHS -A-	160,297.46	0.00	281,761.00	CHINA PACIFIC INSURANCE	1,063,478.17	0.02
12,200.00	BEIJING YUANLIU - REGISTERED SHS -A-	126,721.75	0.00	1,873,800.00	CHINA PACIFIC INSURANCE (GROUP) CO LTD	4,976,956.42	0.11
17,000.00	BETHEL AUTOMOTIVE SAFETY S-A	176,304.58	0.00	1,497,900.00	CHINA PETROLEUM AND CHEMICAL -A-	1,225,834.50	0.03
14,900.00	BETTA PHARMACEUTICALS CO	127,491.36	0.00	18,684,000.00	CHINA PETROLEUM AND CHEMICAL -H-	11,043,897.91	0.24
17,953.00	BGI GENOMICS REGISTERED SHS -A-	180,384.34	0.00	984,200.00	CHINA RAILWAY GROUP LTD -A-	986,017.23	0.02
18,500.00	BJ EASPRING MATERIAL TECHNOLOGY CO LTD	154,954.18	0.00	3,196,000.00	CHINA RAILWAY GROUP LTD -H-	1,950,189.57	0.04
23,107.00	BJ UNITED --- REGISTERED SHS -A-	279,108.24	0.01	307,941.00	CHINA RAILWAY SIGNAL	243,040.98	0.01
28,566.00	BJ WANTAI --- REGISTERED SHS -A-	483,149.30	0.01	185,600.00	CHINA SECURITIES - REGISTERED SHS -A-	692,690.58	0.01
152,500.00	BK OF CHENGDU	301,121.83	0.01	2,487,500.00	CHINA SHENHUA ENERGY CO LTD-SHS.-H-	7,826,986.54	0.17
599,894.00	BK SHANGHAI A	523,255.79	0.01	313,100.00	CHINA SHENHUA ENERGY COMPANY LTD -A-	1,284,347.72	0.03
94,900.00	BOC INTERNATIONAL CHINA CO LTD	148,416.85	0.00	406,200.00	CHINA SHIPPING CONTAINER LINES -A-	146,099.78	0.00
1,469,100.00	BOE TECHNOLOGY -A-	949,832.52	0.02	197,900.00	CHINA SHIPPING DEVELOPMENT -A-	390,190.92	0.01
80,100.00	BYD COMPANY LTD -A-	2,986,201.53	0.07	529,500.00	CHINA SOUTHERN AIR -A-	606,810.94	0.01
610,000.00	BYD COMPANY LTD -H-	17,857,242.80	0.38	1,390,000.00	CHINA SOUTHERN AIRLINES -H-	991,601.94	0.02
71,007.00	BY-HEALTH CO -A-	220,755.61	0.00	1,378,400.00	CHINA THREE GORGES RENEWABLES (GROUP) CO	1,099,938.81	0.02
129,480.00	CAITONG SECURITIES - REG SHS -A-	141,597.42	0.00	85,810.00	CHINA TOURISM - REGISTERED SHS A	2,289,659.43	0.05
123,500.00	CECEP SOLAR ENERGY CO LTD	123,188.52	0.00	48,300.00	CHINA TOURISM -H	1,194,282.89	0.02
267,540.00	CECEP WIND-POWER CORP	150,769.12	0.00	33,536,000.00	CHINA TOWER	4,058,536.07	0.09
141,440.00	CENTENNIAL BRILLIANCE SCIENCE TECHNO -A-	167,240.32	0.00	1,576,000.00	CHINA UNITED TELECOM -A-	1,243,850.55	0.03
34,500.00	CETC CYBERSPACE SECURITY TECHNOLOGY CO.,	195,676.77	0.00	419,077.00	CHINA VANKE -A-	930,018.31	0.02
7,867,000.00	CGN POWER CO 144A/REGS	1,884,089.56	0.04	1,508,400.00	CHINA VANKE -H-	2,378,875.50	0.06
16,300.00	CHANGCHUN NEW & HIGH TECHNOLOGY -A-	387,602.43	0.01	997,869.00	CHINA YANGTZE POWER -A-	3,087,771.61	0.07
153,400.00	CHANGJIANG SECURITIES CO LTD	124,420.88	0.00	21,000.00	CHINA ZHENHUA	275,400.00	0.01
404,000.00	CHANGSHA ZOOMLION HEAVY IND.SCIENCE -A-	365,330.28	0.01	683,142.00	CHINA ZHESHANG BANK CO LTD	284,504.88	0.01
82,436.00	CHAOZHOU THREE-CIRCLE (GROUP) CO LTD	361,323.42	0.01	336,559.00	CHONGQING CHANGAN AUTOMOBILE -A-	584,184.69	0.01
106,900.00	CHINA BAOAN GROUP	176,990.87	0.00	43,619.00	CHONGQING FULING ZHACAI -A-	160,887.98	0.00
6,541,000.00	CHINA CITIC BANK CORPORATION LTD -H-	3,291,363.05	0.08	70,127.00	CHONGQING ZHIFEI BIOLOGICAL PRODUCTS CO	836,644.42	0.02
1,410,000.00	CHINA COAL ENERGY CO LTD -H-	1,068,736.45	0.02	368,800.00	CHONGQUING IRON STEEL CO LTD	197,092.31	0.00
1,704,000.00	CHINA COMMUNICATION SERCICES CORP -H-	837,898.55	0.02	563,820.00	CITIC SECURITIES -A-	1,681,446.81	0.03
405,100.00	CHINA CONSTRUCTION BANK CORPORATION -A-	350,397.82	0.01	1,529,000.00	CITIC SECURITIES CO -H-	3,264,495.27	0.08
70,444,000.00	CHINA CONSTRUCTION BANK CORPORATION -H-	45,676,869.87	0.95	2,703,000.00	CMOC GROUP LIMITED	1,635,589.07	0.03
2,357,400.00	CHINA COSCO HOLDINGS -H-	2,651,725.28	0.06	904,300.00	CMOC GROUP LTD-A	788,773.04	0.02
737,300.00	CHINA EASTERN AIR -A-	552,922.38	0.01	6,910,000.00	CN CINDA AM -H-	871,460.66	0.02
1,329,100.00	CHINA ENERGY ENGINEERING CORP	466,431.00	0.01	2,653,000.00	CN GALAXY SECS -H-	1,334,961.96	0.03
2,159,000.00	CHINA EVERBRIGHT BANK CO LTD	654,582.13	0.01	40,000.00	CN RARE EARTH	196,699.73	0.00
1,514,837.00	CHINA EVERBRIGHT BANK CO LTD -A-	663,964.87	0.01	2,010,000.00	CN STATE CEC -A-	1,697,605.43	0.03
158,305.00	CHINA FIBERGLASS CO LTD-SHS-A	336,788.73	0.01	211,800.00	CN STATE SHIP-A-	721,696.36	0.01
121,500.00	CHINA GALAXY SECURITIES CO LTD	177,809.53	0.00	16,450.00	CNGR ADVANCED MATERIAL COLTD	171,630.63	0.00
46,700.00	CHINA GREAT WALL SECURITIES CO LTD	56,374.68	0.00	173,900.00	CNNC HUA YUAN TITANIUM -A-	164,345.18	0.00
103,500.00	CHINA GREATWALL -A-	186,583.70	0.00	108,048.00	CONTEMPORARY AMPEREX TECHNO. CO LTD A	6,388,647.87	0.14
42,400.00	CHINA INTERNATIONAL CAPITAL CORP LTD	240,051.72	0.00	558,090.00	COSCO SHIPPING - REGISTERED -A-	896,380.62	0.02
1,072,000.00	CHINA INTL CAPITAL -H- UNITARY 144A/REGS	2,149,483.21	0.04	1,300,400.00	CRRC CORP -A-	1,158,886.99	0.02
5,560,000.00	CHINA LIFE INSURANCE CO LTD	9,136,903.67	0.20	3,409,000.00	CRRC CORP -H- SHS -HCOMPANY	1,858,682.95	0.04
2,397,000.00	CHINA LONGYUAN POWER GROUP CORP -H-	2,739,018.85	0.07	12,100.00	CZ XINGYU AUTOM -A-	211,259.99	0.00
152,200.00	CHINA MEHECO CO -A-	304,075.53	0.01	1,485,100.00	DALIAN PORT (PDA) COMPANY LTD	346,009.79	0.01
333,537.00	CHINA MERC SHEKOU IND ZONE HLDGS COLTD	661,506.06	0.01	609,250.00	DAQIN RAILWAY CO LTD -A-	637,877.28	0.01
906,649.00	CHINA MERCHANTS BANK CO LTD -A-	4,524,452.11	0.10	59,760.00	DASHENLIN PHARMA GRP -REGISTERED SHS -A-	323,978.60	0.01
2,858,500.00	CHINA MERCHANTS BANK CO LTD -H-	14,602,160.36	0.31	136,900.00	DHC SOFTWARE CO LTD -A-	165,460.47	0.00
486,300.00	CHINA MERCHANTS ENERGY SHIPPING CO LTD	496,403.68	0.01	31,300.00	DO FLUORIDE CHEMICALS CO LTD	151,365.16	0.00
351,534.00	CHINA MERCHANTS SECURITIES -A-	705,901.83	0.01	148,000.00	DONFANG ELECTRICAL MACHINERY -A-	408,613.54	0.01
1,371,003.00	CHINA MINSENG BANKING -A-	688,763.63	0.01	29,600.00	DONG-E E JIAO -A-	228,401.18	0.00
4,353,260.00	CHINA MINSHENG BANKING CORPORATION -H-	1,491,768.50	0.03	2,448,000.00	DONGFENG MOTOR GP -H-	1,147,608.55	0.02
2,862,000.00	CHINA NATIONAL BUILDING MATERIAL CO -H-	2,347,956.47	0.05	103,800.00	DONGXING SEC -A-	126,966.56	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
614,811.00	EAST MONEY INFO -A-	1,793,227.06	0.04	25,000.00	HANGZHOU CHANG CHUAN TECHNOLOGY CO LTD	176,051.21	0.00
22,600.00	ECOVACS ROBOTICS CO LTD	271,832.38	0.01	57,120.00	HANGZHOU FIRST PV MAT CO LTD -A-	488,662.23	0.01
94,400.00	ENN NATURAL GAS CO LTD	286,609.62	0.01	48,700.00	HANGZHOU HANGYA -A-	236,007.05	0.00
103,800.00	EVE ENERGY CO LTD	1,053,520.12	0.02	63,800.00	HANGZHOU HUADONG MEDICINE CO LTD -A-	430,516.11	0.01
137,060.00	EVERBRIGHT SECURITIES -A-	304,164.41	0.01	27,900.00	HANGZHOU LION MICROELECTRONICS CO	221,336.99	0.00
234,885.00	FANGDA CARDON NEW MATERIAL -A-	220,269.24	0.00	57,200.00	HANGZHOU ROBAM APP -A-	236,219.07	0.00
160,588.00	FAW CAR -A-	194,090.32	0.00	51,600.00	HANGZHOU SILAN MICRO -A-	310,423.27	0.01
139,700.00	FIRST CAPITAL SEC -A-	121,446.06	0.00	87,800.00	HANGZHOU TIGERMED CONSULTING CO LTD	824,321.35	0.02
69,100.00	FJ YAOHUA GLASS -A-	349,760.31	0.01	22,300.00	HANGZHOU TIGERMED CONSULTING CO LTD	310,795.62	0.01
82,300.00	FLAT GLASS GROUP CO LTD-A	411,181.21	0.01	780,000.00	HANSOH PHARMACEUTICAL GRP CO LTD	1,355,325.21	0.03
356,000.00	FLAT GLASS GROUP -H- REGS	1,020,392.04	0.02	45,700.00	HB XINGFA CHEMICAL SHS-A-	202,635.81	0.00
790,290.00	FOCUS MEDIA --- SHS -A-	790,598.39	0.02	180,200.00	HEBEI JINNIU ENERGY AND RESOURCES -A-	179,483.11	0.00
365,000.00	FOXCONN IND INT --- REGISTERED SHS -A-	915,247.85	0.02	95,700.00	HEILONGJIANG AGRICULTURE CO LTD -A-	187,015.31	0.00
44,300.00	FUJIAN SUNNER -A-	159,077.77	0.00	92,800.00	HENAN SHENHUO COAL IND -A-	239,455.27	0.00
97,442.00	FUTURE LAND HOLDINGS CO LTD -A-	231,852.05	0.00	201,380.00	HENAN SHUANGHUI INVEST AND DEV CO -A-	760,674.77	0.02
433,600.00	FUYAO GLASS GRP 144A/REGS	1,889,078.15	0.04	67,400.00	HENGDIAN GROUP-A-	201,788.17	0.00
34,400.00	FUYAO GLASS GRP/REGSH	174,120.90	0.00	264,320.00	HENGLI PETROCHEMICAL CO LTD	623,530.56	0.01
256,480.00	GANFENG LIT GRP --- REGISTERED SHS -H-	1,594,438.86	0.03	17,900.00	HETHINK ROYALFLUSH INFORMATION NETWORK C	532,517.77	0.01
86,523.00	GANFENG LITHIUM GROUP CO., LTD.	837,471.34	0.02	179,400.00	HN VALIN STEEL TUBE -A-	145,509.16	0.00
728,000.00	GD POWER DEVELOPMENT - SHS -A-	402,835.45	0.01	53,765.00	HONGFA TECHNOGY -A-	255,150.67	0.01
294,476.00	GD WEN S FOOD -A-	877,769.43	0.02	36,400.00	HOSHINE SILICON A	439,991.72	0.01
194,595.00	GEMDALE CORP -A-	238,025.60	0.00	536,730.00	HUA XIA BANK CO LTD -A-	420,485.33	0.01
303,800.00	GF SECURITIES CO LTD -A-	697,641.28	0.01	336,124.00	HUADIAN POWER INTL	283,394.09	0.01
797,200.00	GF SECURITIES UNITARY 144A/REG S	1,129,292.96	0.02	102,300.00	HUAIBEI MINING HOLDINGS CO	201,998.45	0.00
10,600.00	GGZHOU LUXIANG CO -A-	116,954.21	0.00	65,295.00	HUALAN BIOLOGICAL ENGINEERING INC	207,561.29	0.00
27,020.00	GIGADEVICE SHS A	480,018.39	0.01	330,550.00	HUANENG POWER INTERNATIONAL -A-	412,506.40	0.01
15,150.00	GINLONG TECHNOLOGIES CO LT-A	294,690.93	0.01	2,946,000.00	HUANENG POWER INTL INC -H-	1,546,195.85	0.03
148,560.00	GOERTEK INC. -A-	462,943.90	0.01	1,107,800.00	HUATAI SECURITIES CO LTD	1,265,867.79	0.03
63,400.00	GOTION HIGH-TECH CO LTD	275,209.83	0.01	333,500.00	HUATAI SECURITIES CO LTD -A-	620,153.84	0.01
104,200.00	GREAT WALL MOTOR -A-	423,790.64	0.01	131,700.00	HUAXI SECURITIE - REGISTERED SHS	157,833.18	0.00
2,126,500.00	GREAT WALL MOTOR CO-H-	2,624,966.15	0.06	64,543.00	HUAXIN CEMENT CO LTD	146,147.79	0.00
75,700.00	GRG BANKING EQUIPMENT -A-	135,144.71	0.00	21,900.00	HUBEI FEILIHUA QUARTZ GLASS CO LTD	139,997.84	0.00
35,300.00	GUANDONG WEIHUA -A-	177,494.13	0.00	37,300.00	HUBEI JUMPCAN PHARMA CO LTD-A-	154,689.74	0.00
279,200.00	GUANGDONG DONGY -A-	363,874.11	0.01	19,600.00	HUIZHOU DESAY SV AUTOMOTIVE CO	316,662.10	0.01
86,730.00	GUANGDONG HAI GROUP CO LTD -A-	736,671.77	0.02	165,168.00	HUNAN CHANGYUAN LICO CO LTD	361,250.57	0.01
201,943.00	GUANGZHOU AUTO -A-	327,587.03	0.01	89,352.00	HUNDSUN TECH-A-	692,455.47	0.01
2,036,800.00	GUANGZHOU AUTOMOBILE GROUP CO	1,284,364.02	0.03	150,900.00	HUOLINHE OPENCUT COAL INDUST CORP -A-	295,325.68	0.01
19,100.00	GUANGZHOU GREAT POWER ENERGY AND TECHNOL	158,505.64	0.00	134,100.00	HZ BINJIANG REAL ESTATE GRP -A-	178,674.50	0.00
37,499.00	GUANGZHOU REFRIGERATION -A-	149,235.46	0.00	341,200.00	IM JUNZHENG ENE -A-	224,574.36	0.00
19,800.00	GUANGZHOU SHIYUAN ELECTRONIC TECHNOLOGY	215,809.07	0.00	203,100.00	IM RARE-EARTH HI-TECH -A-	771,607.97	0.02
87,520.00	GUANGZHOU TINCI MATERIALS TECHNOLOGY CO	534,755.79	0.01	10,325.00	IMEIK TECHNOLOGY DEVELOPMENT CO LTD	840,079.33	0.02
16,300.00	GUJING DISTILLERY -A-	702,573.91	0.01	41,326,000.00	INDUS.AND COMMERCIAL BANK OF CHINA -H-	22,005,649.81	0.46
56,300.00	GUOLIAN SEC --- REGISTERED SHS -A-	86,819.46	0.00	2,764,942.00	INDUSTRIAL AND COMMERCIAL BANK CHINA -A-	1,795,699.20	0.04
274,700.00	GUOSEN SECURITIES -A-	374,809.81	0.01	851,400.00	INDUSTRIAL BANK	2,093,996.73	0.04
322,809.00	GUOTAI JUNAN SECURITIES CO LTD	675,014.00	0.01	241,670.00	INDUSTRIAL SECURIT -A-	215,370.82	0.00
175,760.00	GUOYUAN SECURITIES -A-	173,013.28	0.00	11,700.00	INGENIC SEMICON --- SHS -A-	151,648.24	0.00
43,900.00	GZ BYS PHARMACE -A-	211,467.06	0.00	261,000.00	INNER MONGOLIA YI LI INDUSTRY CO LTD -A-	1,106,737.39	0.02
62,300.00	GZ HAIGE COMMUNICATIONS GRP INC -A-	95,255.50	0.00	151,200.00	INNER MONGOLIA YUAN XING ENERGY CO LTD	190,229.66	0.00
16,900.00	GZ KINGMED DIA - REGISTERED SHS	216,808.01	0.00	47,500.00	INSPUR ELEC INFO INDI CO LTD	242,780.29	0.00
95,863.00	GZ YUEXIU CAP --- REGISTERED SHS -A-	91,991.80	0.00	3,008.00	IRAY TECHNOLOGY COMPANY LIMITED	158,487.53	0.00
26,464.00	HAFEI AVIATION -A-	163,046.40	0.00	97,860.00	JA SOLAR TECHNOLOGY CO LTD	817,100.74	0.02
1,663,200.00	HAIER SMART HOME CO LTD - REG SHS -H-	5,233,304.13	0.12	29,260.00	JAFRON BIOMEDICAL CO LTD	129,314.05	0.00
274,695.00	HAIER SMART-A RG REGISTERED SHS -A-	907,207.24	0.02	40,040.00	JASON FURNITURE (HANGZHOU) CO LTD	236,602.22	0.00
167,945.00	HAITIAN FLAVOUR -A-	1,871,837.92	0.04	79,500.00	JGXI SPECIAL EM -A-	178,163.38	0.00
452,774.00	HAITONG SEC SHS -A-	580,858.16	0.01	85,400.00	JIANGSU CHANGJIANG ELEC.TECHNOLGY CO -A-	403,538.78	0.01
1,950,400.00	HAITONG SECURITIES CO LTD -H-	1,217,458.91	0.03	872,000.00	JIANGSU EXPRESSWAY CO LTD -H-	813,133.98	0.02
				5,108.00	JIANGSU GOODWE POWER SUPPL-A	215,296.59	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
67,840.00	JIANGSU HENGLI HYDRAULIC CO LTD	654,165.63	0.01	1,275,200.00	NONGFU SPRING - REGISTERED SHS -H- UNI	7,334,501.52	0.16
269,200.00	JIANGSU HENGRUI PHARMACEUTICALS CO	1,678,550.54	0.03	343,200.00	NX BAOFENG ENER/REGSH	737,143.44	0.02
96,400.00	JIANGSU HENGTONG -A-	211,966.23	0.00	178,900.00	OFFSHORE OIL ENGINEERING CO LTD -A-	159,692.13	0.00
25,300.00	JIANGSU PACIFIC QUARTZ -A-	454,914.57	0.01	21,640.00	OPPEIN HOME GROUP INC	380,596.67	0.01
149,706.00	JIANGSU SANYOU -A-	163,934.27	0.00	291,584.00	ORIENT SECUR CO LTD-A	415,679.96	0.01
64,593.00	JIANGSU YANGHE BREWERY -A-	1,556,292.34	0.03	38,056.00	OVCTEK CHINA INC	183,538.07	0.00
16,000.00	JIANGSU YANGPONG -A-	226,300.79	0.00	184,478.00	PANGANG GROUP -A-	132,704.07	0.00
22,700.00	JIANGSU YOKE TECHNOLOGY	172,217.11	0.00	157,450.00	PERFECT WORLD PICTURES CO LTD	390,224.85	0.01
17,000.00	JIANGSU YUYUE MEDICAL EQUIPMENT SUPPLY	78,819.68	0.00	15,484,000.00	PETROCHINA CO LTD -H-	9,172,139.68	0.20
43,400.00	JIANGXI COPPER CO LTD -A-	125,068.58	0.00	1,143,700.00	PETROCHINA CO LTD SHS.A	985,931.02	0.02
814,000.00	JIANGXI COPPER -H-	1,379,147.10	0.03	126,900.00	PHARMARON BEIJING - REGISTERED SHS -H-	532,661.84	0.01
15,239.00	JUIGUI LIQUOR CO -A-	286,991.11	0.01	48,600.00	PHARMARON BJ - REGISTERED SHS -A-	346,560.51	0.01
56,800.00	JOIN IN HOLDING CO LTD -A-	456,975.93	0.01	6,055,000.00	PICC GRP CN -H-	2,020,924.01	0.04
99,492.00	JOINCARE PHARMACEUTICAL -A-	190,803.63	0.00	5,155,120.00	PICC PROPERTY AND CASUALTY -H-	5,260,243.39	0.12
19,012.00	JOINN LABORATORIES CHINA CO LTD	144,957.32	0.00	30,200.00	PIENTZHUANG -A-	1,250,600.79	0.03
84,239.00	JOINTOWN PHARMACEUTICAL GROUP CO LTD	183,263.72	0.00	812,228.00	PING AN BANK CO LTD -A-	1,481,977.92	0.03
31,300.00	JONJEE HI-TECH -A-	169,095.07	0.00	472,200.00	PING AN INS (GRP) CO -A-	3,135,476.35	0.07
178,200.00	JS ZHONG TIAN TECH -A-	443,468.18	0.01	4,665,000.00	PING AN INS (GRP) CO -H-	30,367,363.81	0.64
24,902.00	JUEWEI FOOD CO LTD	158,862.06	0.00	95,500.00	PINGDINGSHAN TIANAN COAL-A-	144,209.82	0.00
77,200.00	JUNEYAO AIRLINES CO LTD	202,124.84	0.00	515,815.00	POLY DEVELOP AND HOLDINGS GRP CO-SHS- A	1,061,326.07	0.02
140,000.00	KEDA INDUSTRIAL CO LTD -A-	294,175.89	0.01	963,300.00	POSTAL SAVINGS BANK OF CHINA	652,269.72	0.01
77,300.00	KING S LUCK BREW -A-	729,965.24	0.02	11,581.00	PROYA COSMETICS CO	306,670.55	0.01
17,132.00	KINLONG HARDWAR --- SHS -A-	200,599.96	0.00	5,741,000.00	PSBC H UNITARY 144A/REGS	3,408,066.09	0.08
137,580.00	KUANG-CHI TECHNOLOGIES CO	331,763.30	0.01	9,006.00	PYLON TECHNOLOGIES - REG SHS -A-	321,955.72	0.01
54,802.00	KWEICHOW MOUTAI CO LTD	14,523,808.05	0.31	263,600.00	QINGHAI SALT LAKE POTASH CO LTD	858,281.81	0.02
96,368.00	LB GROUP CO., LTD	284,024.67	0.01	91,000.00	RISEN ENERGY CO LTD A	369,972.56	0.01
175,300.00	LENS TECHNOLOGY CO LTD	344,865.67	0.01	58,200.00	RIYUE HEAVY INDUSTRY CO LTD	188,482.26	0.00
76,400.00	LEPU MEDICAL TECHNOLOGY -A-	257,881.09	0.01	434,043.00	RONGSHENG PETRO CHMICAL CO -A-	956,278.49	0.02
55,664.00	LIAOYUAN JOYSON -A-	123,448.84	0.00	19,074.00	RT TECH --- REGISTERED SHS -A-	135,819.88	0.00
218,300.00	LINGYI ITECH	196,451.30	0.00	348,939.00	SAIC MOTOR CO LTD	729,653.48	0.02
32,600.00	LIVZON PHARMACEUTICAL -A-	177,447.38	0.00	142,900.00	SAILAN JINYU GROUP CO LTD -A-	224,525.86	0.00
94,116.00	LUXI CHEMICAL GROUP CO LTD-A-	187,072.01	0.00	17,700.00	SANGFOR TECHNOLOGIES INC	381,355.75	0.01
65,109.00	LUZHOU OLD CELLAR -A-	2,415,661.67	0.06	46,424.00	SANJIU MEDICAL & PHARMACEUTICAL CO LTD	388,369.66	0.01
11,050.00	LY XINQIAN --- REGISTERED SHS -A-	73,212.69	0.00	435,100.00	SANY HEAVY INDUSTRY CO LTD -A-	1,082,789.04	0.02
112,033.00	MANGO EXCELLENT MEDIA - REG SHS -A-	607,530.86	0.01	144,526.00	SATELLITE CHEMICAL CO., LTD.	336,727.57	0.01
22,508.00	MAXSCEND MICROELECTRONICS COMPANY LIMITE	407,727.49	0.01	42,536.00	SD BUCHANG PH --- REGISTERED SHS -A-	122,888.44	0.00
255,500.00	MEIHUA HOLDINGS GROUP CO LTD	363,866.83	0.01	473,300.00	SD NANSHAN ALUM -A-	233,640.92	0.00
898,700.00	METALLURGICAL CORP CHN -A-	510,378.13	0.01	461,200.00	SDIC CAPITAL - REGISTERED SHS -A-	466,081.08	0.01
101,200.00	MING YANG SMART/REGSH	331,717.75	0.01	250,100.00	SEALAND SECURITIES CO LTD	123,824.14	0.00
49,721.00	MONTAGE TECHNOLOGY CO	503,341.02	0.01	218,924.00	SF HOLDING CO LTD	1,765,464.67	0.04
224,852.00	MUYUAN FOODSTUF -A-	1,604,373.72	0.03	15,600.00	SG MICRO CORP-A	352,556.74	0.01
44,159.00	NANJG KING REGISTERED SHS -A-	104,814.06	0.00	196,000.00	SH FUDAN MICROE	720,338.18	0.01
28,700.00	NANTONG FUJITSU SHS -A-	92,778.55	0.00	103,180.00	SH LINGANG - SHS -A-	190,664.50	0.00
322,092.00	NARI TECHNOLOGY -A-	1,271,516.97	0.03	484,519.00	SHAANXI COAL INDUSTRY -A-	1,435,074.56	0.03
22,600.00	NAURA TECHNOLOG REGISTERED SHS -A-	874,898.77	0.02	143,492.00	SHANDING SUN PAPER INDUSTRY-A-	254,708.89	0.01
88,056.00	NAVINFO -A-	173,488.01	0.00	575,250.00	SHANDONG GOLD - REGISTERED SHS -H-	1,168,098.56	0.02
88,200.00	NEW CHINA LIFE INSURANCE CO LTD -A-	391,724.86	0.01	132,328.00	SHANDONG GOLD MINING	424,693.92	0.01
627,900.00	NEW CHINA LIFE INSURANCE CO LTD -H-	1,492,576.73	0.03	100,302.00	SHANDONG HUALU HENGSHENG CHEMICAL	514,850.83	0.01
177,300.00	NEW HOPE LIUHE CO LTD	341,571.23	0.01	27,600.00	SHANDONG WEIFANG RAINBOW C-A	275,263.71	0.01
46,800.00	NINESTAR CORP REGISTERED SHS -A-	305,443.16	0.01	1,768,000.00	SHANDONG WEIGAO GRP -H-	2,824,322.86	0.07
9,300.00	NINGBO DEYE TECHNOLOGY CO -A	349,339.76	0.01	355,000.00	SHANGAI FOSUN PHARMACEUTICAL H	1,008,481.09	0.02
87,800.00	NINGBO FIRS LTD LIABILITY CO -A-	220,288.84	0.00	92,100.00	SHANGHAI AIKO SOLAR ENERGY-A	444,049.63	0.01
31,900.00	NINGBO ORIENT WIRES CABLES CO LTD	229,054.27	0.00	50,372.00	SHANGHAI BAIRUN INVESTMENT HOL GR CO LTD	300,076.08	0.01
18,363.00	NINGBO RONBAY NEW ENERGY TECHNOLOGY CO L	182,899.47	0.00	395,370.00	SHANGHAI BAOSIGHT -B-	1,305,511.74	0.03
49,000.00	NINGBO TUOPU GROUP CO LTD -A-	457,511.80	0.01	59,969.00	SHANGHAI BAOSIGHT SOFTWARE CO LTD	508,232.57	0.01
109,859.00	NINGBO XINHAI ELECTRIC CO-A-	189,248.78	0.00	440,300.00	SHANGHAI CONSTRUCTION GRP -A-	175,034.65	0.00
				620,200.00	SHANGHAI ELEC GRP -A-	399,178.13	0.01

The accompanying notes form an integral part of these financial statements



Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
120,500.00	SHANGHAI ELECTRIC POWER CO LTD	174,240.46	0.00	982,800.00	SINOPHARM GROUP CO LTD	2,973,468.25	0.07
93,300.00	SHANGHAI FOSUN PHARMACEUTICAL CO-A-	440,053.31	0.01	31,200.00	SIYUAN ELECTRIC CO LTD	207,717.71	0.00
4,776.00	SHANGHAI FRIENDESS ELECTRONICS TECHNOLOG	127,479.25	0.00	87,780.00	SJZ YILING PHARMA -A-	372,092.13	0.01
21,983.00	SHANGHAI FUDAN MICROELECTRONICS GROUP	209,544.21	0.00	16,100.00	SKSHU PAINT SHS -A-	272,915.92	0.01
28,200.00	SHANGHAI INTL AIRPORT	228,849.97	0.00	173,520.00	SONGCHENG PERFORMANCE DEVELOPMENT CO LTD	411,102.20	0.01
26,300.00	SHANGHAI INTL AIRPORT -A-	213,431.00	0.00	288,000.00	SOUTHWEST SECURITIES CO LTD -A-	163,137.87	0.00
252,200.00	SHANGHAI INTL PORT -A-	203,454.62	0.00	7,324.00	SP SEMICON - REGISTERED SHS -A-	292,807.70	0.01
42,964.00	SHANGHAI JINJIANG INTL HOTELS -A-	393,583.69	0.01	72,100.00	SUNGROW POWER SUPPLY CO LTD	1,100,925.22	0.02
28,388.00	SHANGHAI JUNSHI BIOSCIENCES SHS	198,586.86	0.00	79,600.00	SUNWODA ELECTRONIC CO LTD	233,677.18	0.00
790,553.00	SHANGHAI LUJIAZUI FIN. TRADE ZONE DEV.B	611,097.47	0.01	56,000.00	SUZHOU DONGSHAN PREC MANUFACT CO LTD-A-	246,675.55	0.01
28,900.00	SHANGHAI M G STATIONARY INC A	206,629.36	0.00	7,432.00	SUZHOU MAXWELL --- REGISTERED SHS -A-	330,079.27	0.01
3,563.00	SHANGHAI MEDICILON INC-A	80,958.88	0.00	115,884.00	SZ INNOVANCE TECHNOLOGY -A-	1,186,291.74	0.02
88,700.00	SHANGHAI PHARMACEUTICAL LTD -A-	263,103.94	0.01	56,200.00	SZ MINDRAY BIO --- REGISTERED SHS -A-	2,550,937.13	0.06
580,700.00	SHANGHAI PHARMACEUTICAL LTD -H-	1,082,997.48	0.02	47,048.00	SZ SENIOR TECH - REGISTERED SHS -A-	131,813.21	0.00
1,217,039.00	SHANGHAI PUDONG DEVELOPMENT BANK -A-	1,274,224.91	0.03	23,700.00	TA A ULTRA CLEAN -A-	176,663.24	0.00
45,920.00	SHANGHAI PUTAILAI NEW ENERGY TECH	333,735.31	0.01	277,000.00	TAIGANG STAINLESS -A-	175,058.10	0.00
167,300.00	SHANGHAI RAAS BOLLD -A-	156,646.11	0.00	44,600.00	TANGSHAN IRON & STEEL CO LTD -A-	15,132.25	0.00
399,900.00	SHANGHAI RURAL COMMERCIAL -A	335,418.18	0.01	893,976.00	TCL TECH GRP - REGISTERED SHS -A-	576,689.83	0.01
99,200.00	SHANXI GUOYANG NEW ENERGY CO LTD -A-	199,633.04	0.00	145,300.00	TCL ZHONGHUAN RENEWABLE ENERGY-A-	1,025,325.43	0.02
148,700.00	SHANXI LU'AN ENVIRONMENTAL-A-	475,072.94	0.01	20,215.00	THUNDER SOFTWARE TECHNOLOGY CO LTD-A-	318,944.68	0.01
172,400.00	SHANXI MEIJIN -A-	230,458.46	0.00	38,500.00	TIANJI 712 COM - REGISTERED SHS -A-	173,345.64	0.00
86,300.00	SHANXI SECURITIES -A-	73,012.91	0.00	189,800.00	TIANSHAN ALUM - REGISTERED SHS -A-	209,773.53	0.00
50,747.00	SHANXI XING HUA -A-	2,012,936.99	0.04	66,200.00	TIANSHUI HUATIAN TECHNOLOGY CO LTD	97,362.58	0.00
195,300.00	SHANXI XISHAN COAL AND ELECTRIC -A-	312,545.06	0.01	37,300.00	TIBET SUMMIT RESOURCES CO LTD	124,273.22	0.00
83,400.00	SHENGHE RESOURCES HOLDINGS-A	171,844.33	0.00	73,600.00	TITAN WIND ENERGY CO LTD A	158,189.22	0.00
81,200.00	SHENGLI TECHNOLOGY -A-	218,273.21	0.00	59,556.00	TOLY BREAD CO LTD	135,028.93	0.00
17,780.00	SHENNAN CIR REGISTERED SHS -A-	239,023.31	0.00	42,219.00	TONGFANG GUOXIN -A-	683,206.46	0.01
1,029,767.00	SHENWAN HONGY -A-	625,298.99	0.01	78,900.00	TONGKUN GROUP CO LTD	164,984.88	0.00
34,920.00	SHENZHEN CAPCHEM TECHNOLOGY CO LTD	248,094.85	0.01	524,200.00	TONGLING NONFERROUS METALS GROUP -A-	245,790.78	0.01
7,200.00	SHENZHEN DYNANONIC CO LTD-A	198,596.25	0.00	11,300.00	TOPCHOICE MEDICAL CORPORATION	212,726.94	0.00
224,274.00	SHENZHEN ENERGY INVESTMENT CO LTD -A-	199,541.32	0.00	612,000.00	TRAVELSKY TECHNOLOGY -H-	1,142,930.80	0.02
234,200.00	SHENZHEN GREEN ECO MANU A173	254,753.52	0.01	36,000.00	TSINGTAO BREWERY CO LTD -A-	632,211.68	0.01
41,600.00	SHENZHEN KANGTAI BIO	191,664.87	0.00	456,000.00	TSINGTAO BREWERY -H-	4,978,290.19	0.11
9,452.00	SHENZHEN KEDALI INDUSTRY C-A	177,951.38	0.00	148,484.00	UFIDA SOFTWARE CO -A-	543,788.92	0.01
24,600.00	SHENZHEN KSTAR SCIENCE AND TECHNOLOGY	167,287.96	0.00	132,220.00	UNISPLENDOR CORP -A-	563,935.23	0.01
331,978.00	SHENZHEN LUXSHARE PRECISION INDUSTRY -A-	1,465,237.23	0.03	56,400.00	WALVAX BIOTECH -A-	283,259.84	0.01
32,411.00	SHENZHEN NEW INDUSTRIES BIOMEDICAL ENGIN	288,697.89	0.01	95,800.00	WANDA FILM HOLDING CO	199,486.84	0.00
607,993.00	SHENZHEN OVERSEAS CHINESE TOWN CO -A-	427,620.40	0.01	143,800.00	WANHUA POLYURETANE -A-	2,007,703.68	0.04
22,800.00	SHENZHEN S.C NEW ENERGY TECHNOLOGY	379,982.28	0.01	338,900.00	WEICHAI POWER CO LTD	622,299.37	0.01
37,000.00	SHENZHEN SUNLORD ELECTRONIC -A-	140,784.17	0.00	1,482,000.00	WEICHAI POWER CO LTD -H-	2,378,774.60	0.06
71,400.00	SHENZHEN TIANMA MICROELECTRONICS CO -A-	109,273.19	0.00	27,960.00	WEIHAI GUANGWEI COMPOSITES CO	207,888.60	0.00
27,269.00	SHENZHEN TRANSSION HOLDING CO LTD	401,848.57	0.01	217,200.00	WESTERN MINING-A	400,727.49	0.01
38,600.00	SHENZHEN YUTO PACKAGING TECHNOLOGY CO LT	156,427.54	0.00	128,290.00	WESTERN SECURITIES CO LTD A	118,999.45	0.00
184,910.00	SHOOCHOW SECURITIES -A-	186,059.20	0.00	18,011.00	WESTERN SUPERCO - REG SHS -A-	213,829.67	0.00
44,800.00	SHZ SALUBRIS PHARMACEUTICALS CO LTD -A-	230,676.30	0.00	59,930.00	WILL SEMICON SHS A	795,015.07	0.02
177,388.00	SICHUAN CHUANYOU-A-	341,482.46	0.01	9,600.00	WUHAN DR LASER TECHNOLOGY CORP LTD	151,479.18	0.00
368,200.00	SICHUAN HEBANG BIOTECHNOLOGY CO LTD	160,312.61	0.00	176,008.00	WUHAN GUIDE INFRARED -A-	309,864.21	0.01
52,200.00	SICHUAN KELUN -A-	216,026.63	0.00	116,200.00	WUHAN HUMANWELL HI-TECH CO LTD	453,136.87	0.01
51,800.00	SICHUAN NEW ENERGY POWER CO LTD	120,084.11	0.00	138,200.00	WUJIANG SILK -A-	274,092.94	0.01
204,800.00	SICHUAN R & B --- SHS -A-	411,549.18	0.01	169,097.00	WULIANGYE YIBIN CO LTD -A-	4,850,816.36	0.11
18,187.00	SICHUAN SWELLFUN -A-	199,499.47	0.00	81,265.00	WUS PRINTED CIRCUIT (KUNSHAN) CO LTD	254,303.69	0.01
70,600.00	SICHUAN TIANQI LITHIUM INDUSTRIES -A-	776,389.02	0.02	111,919.00	WUXI APP TEC CO LTD A	1,295,637.93	0.03
47,000.00	SICHUAN YAHUA INDUSTRIAL GROUP CO LTD	144,887.67	0.00	257,128.00	WUXI APTEC CO LTD.	2,692,500.13	0.07
79,033.00	SINOMA SCIENCE&TECHNOLOGY	277,701.67	0.01	6,395.00	WUXI AUTOWELL TECHNOLOGY CO LTD	170,255.33	0.00
13,400.00	SINOMINE RESOURCE GROUP CO LTD REGISTERE	137,174.32	0.00	16,520.00	WUXI SHANGJI AUTOMATION CO-A	245,635.44	0.01
92,700.00	SINOPEC SHANGHAI PETROLEUM -A-	45,490.67	0.00	127,400.00	XI AN AERO ENGINE -A-	800,502.94	0.02
				321,076.00	XI AN LONGI SILICON MATERIALS CORP	1,889,336.86	0.04

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
98,867.00	XIAMEN C & D -A-	173,768.61	0.00	115,100.00	ZHUZHOU KIBING GROUP CO LTD	174,812.44	0.00
9,200.00	XIAMEN FARATRONIC CO LTD	195,606.43	0.00	4,202,000.00	ZIJIN MINING CORP CO LTD -H-	7,023,028.45	0.15
68,200.00	XIAMEN TUNGSTEN CO LTD -A-	202,395.69	0.00	974,200.00	ZIJIN MINING GROUP CO LTD	1,757,648.94	0.04
175,100.00	XINJIANG GOLDWIND SCI&TECH -A-	281,493.21	0.01	62,500.00	ZJ JINGSHENG ME SHS -A-	594,209.23	0.01
327,700.00	XJ GUANGHUI INDUSTRY -A-	441,398.53	0.01	20,000.00	ZJ WOLWO BIO-PH SHS -A-	138,627.58	0.00
426,300.00	XUGONG SC&TECH -A-	430,190.95	0.01	185,069.00	ZTE CORPORATION -A-	877,466.97	0.02
21,100.00	YANGZHOU YANGJIE ELECTRONIC TECH CO LTD	168,988.77	0.00	545,240.00	ZTE CORPORATION -H-	1,597,533.92	0.03
118,000.00	YANJING BREWERY -A-	240,731.46	0.00	303,100.00	360 SECURITY TECHNOLOGY INC	770,183.25	0.02
1,114,000.00	YANKUANG ENER --- REGISTERED SHS -H-	3,987,732.84	0.09	128,468.00	37 INTERACTIVE	532,218.47	0.01
131,400.00	YANKUANG ENER RG-A REGISTERED SHS -A-	680,599.98	0.01		<b>Colombia</b>	<b>5,676,038.76</b>	<b>0.12</b>
38,500.00	YANTAI JEREH OILFIELD SERVICES GROUP CO	158,769.36	0.00	175,475.00	BANCOLOMBIA SA	1,317,763.51	0.03
491,700.00	YAXIA AUTO CORP-A	350,839.91	0.01	325,596.00	BANCOLOMBIA SA PREF	2,039,119.29	0.04
32,974.00	YEALINK NETWORK TECHNOLOGY CORP LTD	364,968.24	0.01	313,534.00	INTERCONNEXION ELECTRICA SA	1,019,472.61	0.02
48,750.00	YIFENG PHARMACY CHAIN CO LTD	410,454.87	0.01	13,000,288.00	VAPORES	1,299,683.35	0.03
56,330.00	YIHAI KERRY ARAWANA HOLDINGS CO., LTD	353,532.81	0.01		<b>Cyprus</b>	<b>0.00</b>	<b>0.00</b>
110,740.00	YINTAI RESOURCES CO LTD	212,374.81	0.00	36,336.00	OZON HLDGS --- SHS SPONSORED AMERICAN DE	0.00	0.00
862,800.00	YITAI COAL / -B-	1,267,453.20	0.03		<b>Czech Republic</b>	<b>8,744,580.65</b>	<b>0.18</b>
38,230.00	YN CHUANGXIN -A-	633,629.78	0.01	117,361.00	CEZ AS	5,708,127.46	0.12
16,600.00	YONGXING SPE STAINLESS STEEL -A-	202,806.91	0.00	61,074.00	KOMERCNI BANKA AS	2,027,894.77	0.04
199,500.00	YOUNGOR GROUP -A-	189,410.13	0.00	250,504.00	MONETA MONEY BANK	1,008,558.42	0.02
102,200.00	YTO EXPRESS A	272,639.68	0.01		<b>Egypt</b>	<b>3,477,484.62</b>	<b>0.07</b>
134,500.00	YUANLONGPING AGRICULTURE HIGH-TECH	324,727.83	0.01	1,765,433.00	COMMERCIAL INTL BANK	2,923,855.98	0.05
134,100.00	YUNNAN ALUMINIUM - SHS -A-	265,766.11	0.01	474,189.00	EASTERN COMPANY	269,425.65	0.01
70,555.00	YUNNAN BAIYAO GROUP -A-	561,989.02	0.01	522,594.00	EFG HERMES REG SHS	284,202.99	0.01
11,600.00	YUNNAN BOTANEE BIO-TECHNOLOGY GROUP CO	216,600.94	0.00		<b>Greece</b>	<b>18,327,206.19</b>	<b>0.38</b>
68,700.00	YUNNAN TIN CO -A-	148,657.99	0.00	1,605,963.00	ALPHA SERVICES AND HOLDINGS S.A	1,962,898.32	0.04
75,000.00	YUNNAN YUNTIAN -A-	231,749.79	0.00	1,878,693.00	EUROBANK HLDGS - REGISTERED SHS	2,484,026.01	0.04
245,900.00	YUYUAN TOURIST -A-	291,113.12	0.01	139,210.00	GREEK ORGANISAT.OF FOOTBALL PROGNOSTICS	2,236,909.18	0.05
102,800.00	ZANGGE MINING - REG SHS -A-	361,661.89	0.01	150,134.00	HELLENIC TELECOMMUNICATIONS ORGANISATION	2,200,395.51	0.05
295,500.00	ZF HYDROPOWER -A-	175,131.63	0.00	91,625.00	JUMBO SA REG.SHS	1,941,146.63	0.04
844,500.00	ZHAOJIN MINING INDUSTRY COMPANY LTD -H-	1,282,361.45	0.03	44,306.00	MOTOR OIL HELLAS CORINTH REFIN.REG SHS	1,139,866.49	0.02
309,360.00	ZHEJIANG CENTURY HUATONG GROUP CO LTD -A	271,189.80	0.01	77,720.00	MYTILINEOS SA REG SHS	2,212,299.02	0.05
236,600.00	ZHEJIANG CHINA COMMODITIES CITY GR -A-	199,138.52	0.00	377,888.00	NATL BANK GREECE -REGISTERED SHS	1,835,187.19	0.04
96,508.00	ZHEJIANG CHINT ELECTRICS CO LTD	393,068.72	0.01	147,331.00	PUBLIC POWER CORP OF GREECE	1,277,340.76	0.03
161,106.00	ZHEJIANG DAHUA TEC -A-	530,426.22	0.01	48,556.00	TERNA ENERGY	1,037,137.08	0.02
28,557.00	ZHEJIANG DINGLI MACHINERY CO LTD	227,838.22	0.00		<b>Hong Kong</b>	<b>58,848,461.48</b>	<b>1.21</b>
1,024,000.00	ZHEJIANG EXPRESSWAY -H-	813,990.04	0.02	388,500.00	BEIJING ENTERPRISES HOLDINGS LTD -RC-	1,398,118.62	0.03
18,871.00	ZHEJIANG HANGKE TECHNOLOGY-A	123,107.82	0.00	548,500.00	BYD ELECTRONIC -RC-	1,704,908.21	0.04
198,600.00	ZHEJIANG HUAFEND SPANDEX -A	215,740.05	0.00	2,475,259.00	CHINA EVERBRIGHT ENVIRONMENT GROUP LTD	1,062,637.39	0.02
45,600.00	ZHEJIANG HUAHAI PHARMACEUTICAL CO -A-	133,931.72	0.00	1,071,295.00	CHINA MERCHANTS HLDGS (INTL) CO LTD -RC-	1,643,123.13	0.03
35,600.00	ZHEJIANG JIUZHOU PHARMACEUTICAL CO LTD	172,522.61	0.00	2,751,500.00	CHINA OVERSEAS LAND INVESTMENT LTD -RC-	6,645,725.43	0.14
135,700.00	ZHEJIANG JUHUA A	349,361.31	0.01	3,690,000.00	CHINA POWER INTERNATIONAL DEV. -RC-	1,466,612.91	0.03
119,664.00	ZHEJIANG NHU -A-	312,781.22	0.01	1,189,053.00	CHINA RESOURCES BEER LTD -RC-	9,542,810.65	0.21
20,600.00	ZHEJIANG SUPCON TECHNOLOGY	311,520.35	0.01	1,085,500.00	CHINA RESOURCES PHARMACEUTICAL GROUP LTD	860,111.50	0.02
41,966.00	ZHEJIANG SUPOR COOKWARE CO LTD-A-	330,909.12	0.01	1,432,412.00	CHINA RESOURCES POWER HOLDINGS -RC-	3,050,975.84	0.06
66,690.00	ZHEJIANG WEIMING ENVIRONMENT PROTECTION	177,132.50	0.00	4,343,000.00	CITIC PACIFIC LTD	5,078,869.51	0.10
77,671.00	ZHEJIANG WEIXING NEW BUILDING MATERIALS	274,951.80	0.01	4,332,000.00	CN JINMAO HOLDINGS	844,334.28	0.02
35,800.00	ZHEJIANG YONGTAI TECHNOLOGY CO LTD -A-	109,057.97	0.00	1,021,052.00	CN TAIPING INSURANCE HOLDINGS CO	1,084,796.95	0.02
212,100.00	ZHEJIANG ZHONGDA GROUP CO LTD -A-	149,794.24	0.00	2,056,000.00	CN TRADITIONAL CHINESE MEDECINE CO LTD	1,076,463.92	0.02
148,100.00	ZHESHANG SEC	217,168.70	0.00	9,341,991.00	COUNTRY GARDEN HOLDINGS	2,630,063.68	0.05
552,300.00	ZHONGAN ONLINE P C H UNITARY 144A REGS	1,741,344.87	0.04	6,633,039.00	CSPC PHARMACEUTICAL	6,523,255.60	0.13
28,200.00	ZHONGJI INNOLIGHT -A-	241,867.27	0.00	1,171,000.00	FAR EAST HORIZON LTD	1,053,164.33	0.02
272,709.00	ZHONGTAI SECURITIES CO LTD	266,064.53	0.01				
121,200.00	ZHUHAI GREE ELECTRICAL APPLIANCES INC-A-	648,593.61	0.01				
385,200.00	ZHUZHOU CRRC -H-	1,675,758.89	0.03				
23,894.00	ZHUZHOU CRRC TIMES ELECTRI-A	166,105.49	0.00				
16,362.00	ZHUZHOU HONGDA ELECTRONICS CORP	108,646.05	0.00				

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
1,993,884.00	FOSUN INTERNATIONAL	1,463,042.41	0.03	700,385.00	HCL TECHNOLOGIES DEMATERIALISED	9,248,843.12	0.19
2,188,000.00	GUANGDONG INVEST -RC-	2,238,192.35	0.05	680,635.00	HDFC STANDARD LIFE INSURANCE CO LTD	4,134,372.82	0.09
447,000.00	HUA HONG SEMICONDUCTOR UNITARY 144A/REGS	1,978,777.10	0.04	76,588.00	HERO HONDA MOTORS LTD DEMATERIALISED	2,187,556.91	0.05
5,526,000.00	LENOVO GROUP LTD -RC-	5,983,624.76	0.12	987,665.00	HINDALCO INDUSTRIES LTD	4,871,476.63	0.10
1,007,000.00	YUEXIU PROPERTY	1,518,852.91	0.03	509,446.00	HINDUSTAN PETROLEUM (DEMATERIALISED)	1,467,914.08	0.03
	<b>Hungary</b>	<b>9,143,701.28</b>	<b>0.19</b>	596,788.00	HINDUSTAN UNILEVER	18,592,603.23	0.38
307,212.00	MOL HUNGARIAN OIL AND GAS PLC-A-	2,250,000.01	0.05	1,266,081.00	HOUSING DEVELOPMENT FINANCE CORP	40,447,743.32	0.82
164,665.00	OTP BANK LTD	4,695,103.67	0.09	3,780,385.00	ICICI BANK	40,353,405.39	0.83
105,078.00	RICHTER GEDEON	2,198,597.60	0.05	177,158.00	ICICI LOMBARD	2,305,485.21	0.05
	<b>India</b>	<b>623,211,557.98</b>	<b>12.83</b>	243,982.00	ICICI PRUDENTIAL LIFE INSURANCE COMPANY	1,293,499.09	0.03
41,989.00	ABB SHS	1,719,335.94	0.04	588,950.00	INDIAN HOTEL DEMATERIALISED	2,324,412.01	0.05
47,509.00	ACC LTD (DEMATERIALISED)	963,794.34	0.02	1,917,422.00	INDIAN OIL CORP LTD DEMATERIALISED	1,817,506.39	0.04
123,607.00	ADANI ENTERPRISE - DEMATERIALISED	2,632,773.87	0.05	185,915.00	INDIAN RAILWAY CATERING - REG SHS	1,295,800.74	0.03
198,748.00	ADANI GAS LTD	2,098,544.45	0.04	231,815.00	INDRAPRASTHA GAS LTD	1,209,249.18	0.02
223,976.00	ADANI GREEN ENERGY LTD	2,401,442.06	0.05	481,283.00	INDUS TOWERS LTD	837,447.02	0.02
374,001.00	ADANI PORTS	2,875,688.90	0.06	53,760.00	INFO EDGE (INDIA) SHS DEMATERIALISED	2,435,775.36	0.05
572,312.00	ADANI POWER	1,334,286.64	0.03	2,465,915.00	INFOSYS TECHNOLOGIES DEMATERIALISED	42,846,158.04	0.87
182,100.00	ADANI TRANSMISSIO LTD	2,211,147.69	0.05	65,389.00	INTERGLOBE AVIATION LTD	1,520,220.61	0.03
14,169.00	ADANI TRANSMISSIO LTDREGISTERED SHS	171,210.78	0.00	2,192,322.00	ITC DEMATERIALISED	10,230,350.01	0.21
417,221.00	AMBUJA CEMENTS -SHS-	1,855,810.94	0.04	285,121.00	JINDAL STL & POWER	1,894,967.14	0.04
72,365.00	APOLLO HOSPITALS	3,795,922.15	0.08	510,249.00	JSW STEEL LTD	4,272,228.79	0.09
281,371.00	ASIAN PAINTS LTD	9,455,157.19	0.19	281,185.00	JUBILANT FOODWOR SHARES	1,505,789.62	0.03
146,166.00	AU SMALL FINANCE BK	1,029,516.19	0.02	408,705.00	KOTAK MAHINDRA BANK	8,617,706.59	0.18
216,293.00	AUROBINDO PHARMA	1,363,568.12	0.03	501,972.00	LARSEN & TOUBRO LTD DEMATERIALISED	13,218,971.55	0.27
118,626.00	AVENUE SUPER REGISTERED	4,909,233.46	0.10	63,149.00	LTIMINDTREE LIMITED	3,657,314.25	0.08
1,650,892.00	AXIS BANK	17,245,657.02	0.35	159,842.00	LUPIN LTD	1,261,115.01	0.03
18,459.00	BAJAJ AUTO DEMATERIALISED	1,329,713.25	0.03	637,203.00	MAHINDRA&MAHINDRA	8,983,997.06	0.18
47,311.00	BAJAJ AUTO LTD	2,236,381.99	0.05	380,608.00	MARICO LTD DEMATERIALISED	2,222,076.15	0.05
198,465.00	BAJAJ FINANCE LTD	13,564,063.20	0.28	89,092.00	MARUTI SUZUKI	8,989,315.85	0.19
280,023.00	BAJAJ FINSERV LTD	4,315,386.32	0.09	57,416.00	MPHASIS BFL LTD (DEMATERIALISED)	1,254,583.55	0.03
54,422.00	BALKRISHNA INDUSTRIES LTD	1,292,268.35	0.03	1,340.00	MRF LTD	1,370,404.67	0.03
442,515.00	BANDHAN BANK LTD	1,054,024.12	0.02	89,990.00	MUTHOOT FINANCE LTD	1,073,047.51	0.02
845,626.00	BANK OF BARODA	1,737,401.43	0.04	25,204.00	NESTLE INDIA DEMATERAILISED	6,043,042.83	0.12
172,448.00	BERGER PAINTS INDIA LTD	1,219,983.54	0.03	2,882,473.00	NTPC DS - SHS - DEMATERIALISED	6,141,467.76	0.13
2,800,828.00	BHARAT ELECTRONICS REGISTERED	3,324,562.45	0.07	1,789,378.00	OIL AND NATURAL GAS CORP	3,288,846.51	0.07
187,873.00	BHARAT FORGE LTD DEMATERIALISED	1,761,284.90	0.04	4,619.00	PAGE INDUSTRIES	2,130,324.53	0.04
614,804.00	BHARAT PETROLEUM CORP DEMATERIALISED	2,575,695.32	0.05	579,246.00	PETRONET LNG	1,613,001.39	0.03
1,619,013.00	BHARTI AIRTEL LTD(DEMATERIALISED)	14,755,466.21	0.30	108,738.00	PIDILITE INDUSTRIES LTD (DEMATERIALISED)	3,113,322.07	0.06
81,760.00	BRITANNIA IND --- REGISTERED SHS	4,299,931.13	0.09	57,963.00	PL INDUSTRIES	2,137,189.01	0.04
292,912.00	CHOLAMANDALAM INVESTMENT AND FINANCE CO	2,714,468.97	0.06	2,299,336.00	POWER GRID INDIA	6,314,729.92	0.13
340,774.00	CIPLA SHS DEMATERIALISED	3,733,971.09	0.08	2,230,113.00	RELIANCE INDUSTRIES DEMATERAILISED	63,255,638.02	1.29
1,100,657.00	COAL INDIA	2,861,380.94	0.06	1,465,028.00	SAMVARDHANA MOTHERSON INTERNATIONAL LTD	1,196,159.87	0.02
94,465.00	COLGATE-PALMOLIVE (INDIA) LTD	1,732,629.95	0.04	167,273.00	SBI CARDS & PAYMENT SERVICES LTD	1,506,592.18	0.03
186,786.00	CONTAINER -REGISTERED SHS	1,320,054.04	0.03	336,273.00	SBI LIFE INSURANCE COMPANY LTD	4,505,464.20	0.09
489,666.00	CROMPTON GREAVES-SHS.DEMATERIALISED	1,787,781.19	0.04	7,929.00	SHREE CEMENTS LTD	2,526,528.02	0.05
474,006.00	DABUR INDIA LTD DEMATERIALISED	3,142,833.90	0.06	168,070.00	SHRIRAM FINANCE LIMITED	2,575,577.79	0.05
100,082.00	DIVI'S LABORATORIES LTD	3,438,281.87	0.07	48,355.00	SIEMENS DEMATERIALISED	1,957,647.76	0.04
467,871.00	DLF SHS	2,030,719.87	0.04	107,174.00	SRF LTD	3,145,288.71	0.06
87,408.00	DR REDDY'S LABORATORIES LTD	4,916,684.86	0.10	1,311,756.00	STATE BANK OF INDIA	8,359,838.31	0.17
97,194.00	EICHER MOTORS - REGISTERED SHS	3,487,489.59	0.07	709,334.00	SUN PHARMACEUTICAL INDUSTRIES.DEMATERIAL	8,485,340.13	0.17
1,743,876.00	GAIL (INDIA) SHS DEMATERIALISED	2,231,236.78	0.05	670,079.00	TATA CONSULT.SERVICES SVS DEMATERIALISED	26,139,469.01	0.54
312,031.00	GODREJ CONSUMER DEMATERIALISED	3,675,878.73	0.08	23,547.00	TATA ELXSI LTD	1,707,406.93	0.04
99,703.00	GODREJ PROPERTIES LT	1,250,860.09	0.03	424,076.00	TATA GLOBAL BEVERAGES	3,657,790.44	0.08
192,916.00	GRASIM INDUSTRIES	3,832,617.02	0.08	1,228,769.00	TATA MOTORS	6,291,681.94	0.13
183,572.00	HAVELLS INDIA LTD	2,654,766.98	0.05	1,118,697.00	TATA POWER	2,589,750.47	0.05
				5,395,764.00	TATA STEEL LTD	6,861,041.07	0.14
				434,881.00	TECH MAHINDRA LTD	5,830,605.96	0.12

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
256,168.00	TITAN INDUSTRIES LTD	7,839,103.18	0.16	2,071,200.00	GENTING MALAYSIA BHD	1,243,896.24	0.03
81,950.00	TORRENT PHARMACEUTICALS DEMATERIALIZED	1,532,801.76	0.03	426,500.00	HAP SENG CONSOLIDATED	492,952.93	0.01
132,804.00	TRENT LTD	2,221,871.02	0.05	452,684.00	HONG LEONG BANK BHD	2,074,400.17	0.04
73,362.00	TUBE INVESTMENTS OF INDIA LT	2,273,278.68	0.05	171,766.00	HONG LEONG CREDIT BHD	699,911.51	0.01
147,742.00	TVS MOTOR - DEMATERIALIZED	1,936,516.05	0.04	1,342,600.00	IHH HEALTHCARE BHD	1,749,567.62	0.04
75,134.00	ULTRA TECH CEMENT LTD	6,968,427.47	0.14	2,231,600.00	INARI AMERTRON BHD	1,244,135.56	0.03
203,443.00	UNITED SPIRITS -REGISTERED SHS	1,872,223.25	0.04	1,906,800.00	IOI CORPORATION BHD	1,646,441.72	0.03
359,117.00	UPL LTD	3,135,952.21	0.06	305,043.00	KUALA LUMPUR KEPONG MY	1,436,556.96	0.03
168,174.00	VARUN BEVERAGES LTD	2,838,285.62	0.06	3,534,575.00	MALAYAN BANKING BHD	6,864,900.82	0.15
518,964.00	VEDANTA ED-	1,733,090.53	0.04	576,022.00	MALAYSIA AIRPORTS HOLDINGS	886,390.49	0.02
1,004,688.00	WIPRO DEMATERIALIZED	4,465,213.43	0.09	1,674,400.00	MAXIS BHD	1,567,203.93	0.03
8,320,383.00	YES BANK LTD	1,523,703.97	0.03	1,008,100.00	MISC	1,649,517.99	0.03
2,280,324.00	ZOMATO --- REGISTERED SHS 144A REG S	1,415,101.26	0.03	1,619,850.00	MR D.I.Y. GRP - REGISTERED SHS	569,013.73	0.01
	<b>Indonesia</b>	<b>91,211,793.97</b>	<b>1.88</b>	56,700.00	NESTLE (M) BHD	1,761,719.49	0.04
10,902,100.00	ADARO ENER ID --- REGISTERED SH	2,108,511.82	0.04	436,040.00	PERLIS PLANTATIONS BHD	1,636,450.63	0.03
6,465,100.00	ANEKA TAMBANG SHS	901,134.08	0.02	1,717,700.00	PETRONAS CHEMICALS	2,752,218.90	0.06
15,041,400.00	ASTRA INTERNATIONAL TBK	6,018,765.07	0.12	239,000.00	PETRONAS DAGANGAN	1,155,868.85	0.02
40,635,500.00	BANK CENTRAL ASIA DEP	23,712,729.20	0.50	582,000.00	PETRONAS GAS BHD	2,173,684.14	0.04
13,701,700.00	BANK MANDIRI	9,434,793.42	0.19	2,822,600.00	PRESS MTL ALUMI - REGISTERED	3,115,261.75	0.06
5,464,200.00	BANK NEGARA INDONESIA	3,407,266.31	0.07	10,652,950.00	PUBLIC BANK BHD	9,657,086.56	0.21
50,201,687.00	BANK RAKYAT INDONESIA	15,836,067.09	0.33	736,700.00	QL RESOURCES	970,025.27	0.02
5,429,100.00	CHAROEN POKPHAND	1,806,742.53	0.04	1,033,873.00	RHB BANK BERHAD	1,307,427.56	0.03
2,114,700.00	INDAH KIAT PULP PAPER CORP	1,057,737.52	0.02	2,312,875.00	SIME DARBY BHD	1,126,955.76	0.02
1,674,900.00	INDOFOOD CBP SUKSES MAKMUT	1,114,216.71	0.02	1,485,461.00	SIME DARBY PLANTATION BHD	1,437,491.79	0.03
2,782,200.00	INDOFOOD SUKSES MAKMUR TBK	1,150,397.47	0.02	809,537.00	TELEKOM MALAYSIA	898,977.92	0.02
15,680,200.00	KALBE FARMA	2,196,032.55	0.05	1,843,800.00	TENAGA NASIONAL BHD	3,856,841.18	0.08
19,223,837.00	PT BARITO PACIFIC TBK	1,057,698.54	0.02	4,747,000.00	TOP GLOVE CORPORATION BHD	1,011,261.16	0.02
8,766,523.00	PT MERDEKA COPPER GOLD TBK	2,449,679.57	0.05		<b>Mexico</b>	<b>127,546,544.62</b>	<b>2.63</b>
5,235,700.00	PT UNILEVER INDONESIA TBK	1,518,909.48	0.03	2,013,589.00	ALFA SAB DE CV -A-	1,273,547.63	0.03
14,734,100.00	SARANA MENARA	908,935.84	0.02	20,460,492.00	AMERICA MOVIL SAB DE CV	21,450,871.74	0.43
2,501,634.00	SEMEN GRESIK (PERSERO) TBK	1,051,071.36	0.02	333,907.00	ARCA CONTINENT	3,026,169.53	0.06
12,415,200.00	SUMBER ALFARIA TRIJAYA TBK	2,384,592.03	0.05	135,861.00	ASUR -B-	4,147,611.15	0.09
36,493,400.00	TELKOM INDONESIA -B-	9,881,167.05	0.20	532,679.00	BANCO DEL BAJIO SA	1,935,297.23	0.04
1,187,700.00	UNITED TRACTORS	2,304,982.47	0.05	10,856,398.00	CEMEX-CPO REPR 2 SHS -A-.1 SHS -B-	5,946,484.72	0.12
2,052,700.00	VALE INDONESIA TBK	910,363.86	0.02	377,912.00	COCA-COLA FEMSA --- UNITS CONS OF 5 SHS	3,029,196.90	0.06
	<b>Kuwait</b>	<b>42,008,108.58</b>	<b>0.86</b>	2,284,742.00	FIBRO UNO	3,184,920.82	0.07
1,076,927.00	AGILITY PUBLIC WAREHOUSING COMPANY	2,179,325.07	0.04	1,422,263.00	FOMENTO ECONOMICO UNITS 1 SH-B- 4 SHS-D-	13,532,602.68	0.28
959,491.00	BOUBYAN BANK KSC	2,010,462.73	0.04	2,286,996.00	GMEXICO -B-	10,808,001.84	0.22
1,111,864.00	GULF BANK	1,079,722.33	0.02	154,676.00	GRUMA SHS-B-	2,277,306.68	0.05
5,386,980.00	KUWAIT FINANCE HOUSE	14,500,051.98	0.30	263,099.00	GRUPO AEROPORTUARIO DEL PACIFICO SAB-B-	5,108,833.58	0.11
466,130.00	MABANEE CO	1,105,815.27	0.02	959,820.00	GRUPO BIMBO -SHS- -A-	4,820,361.02	0.10
1,684,161.00	MTC ZAIN	2,963,613.16	0.06	369,164.00	GRUPO CARSO SAB DE CV -A1-	1,831,098.42	0.04
5,279,901.00	NATIONAL BANK OF KUWAIT	18,169,118.04	0.38	1,932,148.00	GRUPO FINANCIERO BANORTE -O-	16,254,605.10	0.33
	<b>Luxembourg</b>	<b>3,965,328.30</b>	<b>0.08</b>	1,583,088.00	GRUPO FINANCIERO INBURSA SAB DE CV -O-	3,397,465.25	0.07
251,207.00	ALLEGRO EU	1,708,798.91	0.04	95,637.00	INDUSTRIAL PENOLES SAB DE CV	1,407,859.06	0.03
109,671.00	REINET INVEST --- REGISTERED SHS	2,256,529.39	0.04	1,166,381.00	KIMBERLY-CLARK -A-	2,452,137.96	0.05
	<b>Malaysia</b>	<b>70,346,346.41</b>	<b>1.45</b>	996,383.00	OPERADORA DE SIT SHARES	983,359.39	0.02
1,427,100.00	AMMB HOLDING BHD	1,212,835.55	0.02	784,208.00	ORBIA ADVANCE CORPORATION SAB DE CV	1,701,664.58	0.04
2,050,355.00	AXIATA GROUP	1,398,658.86	0.03	176,327.00	PROMOTORA Y OPERADORA DE INFRAESTRUCTURA TLEVISA ORD.PART.CERT.REPR.(SHS1A+1L+1D)	1,962,780.14	0.04
2,166,900.00	CELCOMDIGI BHD	2,131,301.27	0.04	3,824,539.00	WAL MART	15,257,056.98	0.31
5,150,692.00	CIMB GROUP HOLDINGS BHD	6,198,353.57	0.13		<b>Netherlands</b>	<b>3,124,693.77</b>	<b>0.06</b>
2,947,232.00	DIALOG GROUP BHD	1,576,313.41	0.03	331,118.00	NEPI ROCKCASTLE N.V	1,928,013.60	0.04
1,324,600.00	GAMUDA BHD	1,224,788.66	0.03	124,226.00	PEPCO GROUP NV	1,196,680.17	0.02
1,532,000.00	GENTING BHD	1,617,934.46	0.03	203,600.00	YANDEX N.V.	0.00	0.00

The accompanying notes form an integral part of these financial statements



Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Peru</b>	<b>1,259,065.60</b>	<b>0.03</b>	199,784.00 MR.PRICE GROUP	1,623,719.12	0.03
153,920.00 BUENAVENTURE SP ADR-SHS-	1,259,065.60	0.03	1,221,260.00 MTN GROUP LTD	8,774,069.28	0.18
<b>Philippines</b>	<b>32,825,350.04</b>	<b>0.68</b>	268,799.00 MULTICHOICE GRP - REGISTERED SHS	1,868,903.82	0.04
1,198,490.00 ABOITIZ EQUITY VENTURES INC	1,066,990.16	0.02	160,075.00 NASPERS -N-	29,709,470.16	0.62
597,915.00 ACEN CORPORATION	67,308.75	0.00	354,782.00 NEDBANK GROUP	4,336,166.45	0.09
173,215.00 AYALA CORP	2,070,997.12	0.04	255,640.00 NORTH PLAT HLDG --- REGISTERED SHS	2,085,750.35	0.04
5,151,720.00 AYALA LAND INC	2,511,185.32	0.05	3,884,279.00 OLD MUTUAL -REGISTERED SHS	2,583,315.00	0.05
1,419,611.00 BANK OF THE PHILIPPINE ISLANDS	2,676,540.76	0.06	1,471,028.00 PEPKOR HLDG --- REGISTERED SHS	1,429,364.99	0.03
1,701,290.00 BDO UNIBANK INC	4,021,259.66	0.08	714,857.00 RAND MERCHANT INVESTMENT HOLDINGS LIMIT	1,407,351.89	0.03
729,670.00 INTERNATIONAL CONTAINER TERMINAL SERVICE	2,864,188.16	0.06	363,282.00 REMGRO LTD	2,752,485.37	0.06
2,169,710.00 JG SUMMIT HOLDINGS INC	1,911,691.65	0.04	1,295,493.00 SANLAM LTD	4,115,930.62	0.08
323,560.00 JOLLIBEE FOODS CORPORATION	1,333,163.72	0.03	415,137.00 SASOL LTD	5,615,489.58	0.12
203,680.00 MANILA ELECTRIC CO MER	1,165,170.32	0.02	353,245.00 SHOPRITE HOLDINGS LTD (SHP)	4,425,091.70	0.09
1,292,045.00 METROBANK AND TRUST	1,390,318.00	0.03	2,038,194.00 SIBANYE STILLWATER LTD	4,207,919.07	0.09
4,323,500.00 MONDE NISSIN REGISTERED SHS	780,162.57	0.02	966,823.00 STANDARD BANK GROUP LIMITED	9,416,744.44	0.19
59,415.00 PLDT	1,551,904.83	0.03	227,924.00 THE FOSCHINI GROUP LTD	1,168,362.75	0.02
167,890.00 SM INVESTMENTS CORP	2,745,410.12	0.06	449,450.00 VODACOM GROUP	3,091,494.83	0.06
8,296,600.00 SM PRIME HOLDINGS INC	5,005,582.64	0.11	704,269.00 WOOLWORTHS HOLDINGS	2,537,629.52	0.05
628,020.00 UNIVERSAL ROBINA CORP	1,663,476.26	0.03			
<b>Poland</b>	<b>30,485,435.82</b>	<b>0.63</b>	<b>South Korea</b>	<b>554,374,286.38</b>	<b>11.41</b>
46,781.00 CD PROJEKT SA	1,207,730.08	0.02	22,215.00 AMOREPACIFIC CORP	2,334,379.38	0.05
182,954.00 CYFROWY POLSAT SA	710,910.39	0.01	5,556.00 BGF RETAIL - REGISTERED	775,454.26	0.02
36,138.00 DINA POLSKA S.A.	3,280,721.95	0.07	14,220.00 BIG HIT ENTERTAINMENT CO LTD	2,063,338.96	0.04
134,064.00 GRUPA PEKAO SA	2,659,454.45	0.05	74,877.00 CELLTRION	8,615,872.69	0.18
96,103.00 KGHM POLSKA MIEDZ SA (PLN)	2,727,114.10	0.06	47,142.00 CHEIL WORLDWIDE	674,258.93	0.01
856.00 LPP	1,903,517.05	0.04	6,673.00 CJ CHEILJEDANG	1,671,005.00	0.03
10,963.00 MBANK S.A.	779,714.61	0.02	11,369.00 CJ CORP	910,847.35	0.02
796,125.00 PGE POLSKA GRUPA ENERGETYCZNA S.A.	1,159,796.23	0.02	39,542.00 COWAY CO LTD	1,594,619.09	0.03
626,736.00 PKO BANK POLSKI SA	4,149,078.56	0.09	33,461.00 DB INSURANCE RG REGISTERED SHS	1,925,128.65	0.04
483,590.00 POLSKI KONCERN NAFTOWY ORLEN SA	6,537,567.30	0.14	37,956.00 DOOSAN BOBCAT	1,274,092.32	0.03
439,987.00 POWSZECHNY ZAKLAD UBEZPIECZEN	3,582,753.46	0.07	316,312.00 DOOSAN ENERBIL	4,130,509.39	0.09
26,384.00 SANTANDER BANK POLSKA SPOLKA AKCYJNA	1,787,077.64	0.04	17,167.00 E-MART	1,392,506.88	0.03
<b>Qatar</b>	<b>1,463,596.20</b>	<b>0.03</b>	11,795.00 F&F - REG SHS	1,263,895.53	0.03
567,361.00 OOREDOO TELECOM	1,463,596.20	0.03	33,880.00 GS HOLDINGS CO LTD	1,051,389.88	0.02
<b>Singapore</b>	<b>1,119,524.84</b>	<b>0.02</b>	222,435.00 HANA FINANCIAL GROUP INC	6,954,029.96	0.14
144,900.00 BOC AVIATION SHS UNITARY 144A/REGS	1,119,524.84	0.02	55,615.00 HANKOOK TIRE & TECHNOLOGY CO. LTD.	1,486,655.05	0.03
<b>South Africa</b>	<b>165,179,926.10</b>	<b>3.40</b>	5,012.00 HANMI PHARM	985,575.85	0.02
627,350.00 ABSA GRP --- REGISTERED SHS	6,427,483.08	0.13	140,059.00 HANON SYSTEMS	944,592.65	0.02
84,065.00 AFRICAN RAINBOW MINERALS LTD	1,092,879.92	0.02	7,418.00 HANWHA GALLERIA CORP	12,136.84	0.00
38,772.00 ANGLO AMERICAN PLATINUM LIMITED	2,084,738.18	0.04	73,202.00 HANWHA SOLUTIONS CORPORATIO	3,019,508.50	0.06
312,641.00 ANGLOGOLD ASHANTI LTD-REG.SHS	7,601,705.01	0.16	22,516.00 HOTEL SHILLA CO LTD	1,409,573.98	0.03
262,809.00 ASPEN PHARMACARE HOLDINGS PLC	2,713,333.83	0.06	58,872.00 HYUNDAI ENGINEERING CONSTRUCTION	1,648,334.49	0.03
244,307.00 BID CORPORATION LIMITED	5,487,179.63	0.11	14,288.00 HYUNDAI GLOVIS CO LTD	1,739,561.28	0.04
212,619.00 BIDVEST GROUP	3,036,881.87	0.06	203,610.00 HYUNDAI MERCHANT MARINE	3,182,750.11	0.07
63,664.00 CAPITEC BANK HOLDINGS LTD	6,055,800.22	0.12	20,154.00 HYUNDAI MIPO DOCK	1,086,769.37	0.02
183,176.00 CLICKS GROUP	2,654,643.84	0.05	45,284.00 HYUNDAI MOBIS	7,513,418.10	0.15
359,995.00 DISCOVERY LIMITED	3,829,436.34	0.06	102,517.00 HYUNDAI MOTOR CO LTD	14,528,851.45	0.30
170,919.00 EXXARO RESOURCES LTD	1,797,092.94	0.04	26,592.00 HYUNDAI MOTOR CO LTD	1,956,840.98	0.04
3,711,243.00 FIRSTRAND LTD	12,629,828.14	0.27	16,652.00 HYUNDAI MOTOR CO PREF.SHS	1,207,472.98	0.02
663,017.00 GOLD FIELDS	8,856,414.84	0.18	63,960.00 HYUNDAI STEEL CO	1,704,813.81	0.04
2,411,099.00 GROWTHPOINT PROPERTIES LTD	1,774,774.42	0.04	206,631.00 INDUST BK OF KOREA	1,603,082.51	0.03
456,274.00 HARMONY GOLD MINING	1,881,928.28	0.04	227,555.00 KAKAO	10,679,886.00	0.22
633,998.00 IMPALA PLATINUM HOLDINGS LTD	5,854,182.54	0.12	109,758.00 KAKAOBANK CORP	2,036,068.31	0.04
49,412.00 KUMBA IRON ORE	1,252,364.08	0.03	23,138.00 KAKAOPAY CORP	988,188.13	0.02
			82,158.00 KANGWON LAND	1,255,862.11	0.03
			289,377.00 KB FINANCIAL GROUP INC	10,591,706.53	0.22
			192,777.00 KIA CORPORATION	11,994,420.23	0.25

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	USD				USD		
54,632.00	KOREA AEROSPACE	1,989,135.95	0.04		<b>Taiwan</b>	<b>705,525,438.28</b>	<b>14.52</b>
193,985.00	KOREA ELECTRIC POWER CORP	2,683,619.17	0.06	369,000.00	ACCTON TECHNOLOGY CORPORATION	3,866,030.10	0.08
30,361.00	KOREA INVESTMENT HOLDINGS CO LTD	1,282,678.41	0.03	2,249,740.00	ACER INC	2,079,978.81	0.04
12,984.00	KOREA KUMHO PETROCHEMICAL	1,433,191.75	0.03	324,748.00	ADVANTECH CO LTD	3,957,023.02	0.08
6,818.00	KOREA ZINC CO LTD	2,896,150.67	0.06	2,407,497.00	ASE TECH HLDG -REGISTERED SHS	8,895,420.02	0.18
132,593.00	KOREAN AIR	2,362,912.32	0.05	1,565,520.00	ASIA CEMENT	2,226,356.45	0.05
20,347.00	KRAFTON INC	2,867,975.77	0.06	529,000.00	ASUSTEK COMPUTER	4,734,459.01	0.10
81,876.00	KT & G CORP-SHS.	5,276,641.66	0.11	4,794,400.00	AUO CORPORATION	2,897,345.39	0.06
36,197.00	LG CHEM	19,796,645.02	0.41	452,000.00	CATCHER TECHNOLOGY	2,820,591.66	0.06
5,872.00	LG CHEMICAL LTD PREF./ISSUE 01	1,400,511.49	0.03	6,280,947.00	CATHAY FINANCIAL	8,622,825.41	0.18
70,517.00	LG CORP	4,485,007.66	0.09	1,048,551.00	CHAILEASE HOLDING COMPANY LTD	7,696,889.80	0.16
184,182.00	LG DISPLAY	2,324,469.07	0.05	3,769,093.00	CHANG HWA COMMERCIAL BANK	2,147,753.89	0.04
78,996.00	LG ELECTRONICS INC	6,996,380.69	0.14	1,223,000.00	CHENG SHIN RUBBER INDUSTRY CO LTD	1,468,121.57	0.03
25,690.00	LG ENERGY SOLUTION - REG SHS	11,524,337.69	0.24	2,190,000.00	CHINA AIRLINES	1,402,577.63	0.03
6,683.00	LG H&H	3,080,078.15	0.06	11,106,445.00	CHINA DEVELOPMENT BANK FINANCIAL HDG CO	4,577,907.13	0.09
11,001.00	LG INNOTEK	2,285,801.21	0.05	8,644,180.00	CHINA STEEL CORP	8,772,643.15	0.18
152,766.00	LG UPLUS CORP	1,270,849.69	0.03	12,931,358.00	CHINATRUST FINANCIAL HLDGS	9,279,909.88	0.19
15,622.00	LOTTE CHEMICAL CORPORATION	2,289,570.54	0.05	2,784,000.00	CHUNGHWA TELECOM	10,926,606.89	0.22
18,036.00	LOTTE ENERGY MATERIALS CORPORATION	953,164.13	0.02	3,051,000.00	COMPAL ELECTRONICS	2,530,182.06	0.05
9,027.00	LOTTE SHOPPING	567,892.81	0.01	1,427,518.00	DELTA ELECTRONIC INCS	14,112,250.31	0.29
55,860.00	MERITZ FINANCIAL HOLDINGS CO	1,656,255.22	0.03	140,980.00	ECLAT TEXTILE CO LTD	2,291,980.34	0.05
184,636.00	MERITZ SECURITIES CO	865,137.71	0.02	9,513,227.00	E.SUN FINANCIAL HOLDING	7,904,903.33	0.16
214,893.00	MIRAE ASSET SECURITIES	1,066,335.36	0.02	1,926,000.00	EVA AIRWAYS CORP	1,698,434.31	0.03
95,407.00	NAVER	14,803,712.21	0.30	729,853.00	EVERGREEN MARINE CORP	3,799,381.00	0.08
12,337.00	NCSOFT	3,520,524.79	0.07	2,350,132.00	FAR EASTERN TEXTILE	2,415,932.39	0.05
15,369.00	NETMARBLE RG	782,705.10	0.02	1,170,000.00	FAR EASTONE TELECOMMUNICATION CO LTD	2,889,694.19	0.06
104,398.00	NH INVESTMENT SECURITIES CO.LTD.	705,689.86	0.01	310,832.00	FENG TAY ENTERPRISE	1,970,294.81	0.04
17,001.00	ORION REGISTERED	1,783,874.06	0.04	7,749,547.00	FIRST FINANCIAL HOLDING COMPANY	6,732,094.06	0.14
20,322.00	POSCO FUTURE M CO. LTD.	4,253,750.15	0.09	2,576,000.00	FORMOSA CHEMICALS FIBER CO LTD	5,846,178.73	0.12
52,704.00	POSCO HOLDINGS INC.	14,898,084.06	0.31	817,000.00	FORMOSA PETROCHEMICAL CORP	2,280,810.29	0.05
13,080.00	SAMSUNG BIOLOGICS CO LTD	7,917,224.97	0.16	3,052,000.00	FORMOSA PLASTICS CORP	9,201,855.16	0.19
62,916.00	SAMSUNG C&T	5,229,105.32	0.11	5,440,821.00	FUBON FINANCIAL HOLDING COMPANY	10,096,272.61	0.21
41,848.00	SAMSUNG ELECTRO MECHANICS	4,908,544.90	0.10	245,889.00	GIANT MANUFACTURE CO LTD	1,421,346.46	0.03
3,498,372.00	SAMSUNG ELECTRONICS CO LTD	171,982,788.61	3.53	9,139,375.00	HON HAI PRECISION IND	31,217,492.71	0.64
602,778.00	SAMSUNG ELECTRONICS CO LTD PFD SHS NVTG	24,956,586.46	0.51	226,000.00	HOTAI MOTOR	4,765,315.39	0.10
116,559.00	SAMSUNG ENGINEERING	2,838,207.21	0.06	6,495,977.00	HUA NAN FINANCIAL HOLDING CO LTD	4,768,372.65	0.10
21,628.00	SAMSUNG FIRE AND MARINE INSURANCE	3,422,335.68	0.07	6,650,410.00	INNOLUX DISPLAY	3,167,120.63	0.07
450,845.00	SAMSUNG HEAVY INDUSTRIES CO LTD	1,790,427.85	0.04	1,965,000.00	INVENTEC CORPORATION	2,061,966.47	0.04
58,099.00	SAMSUNG LIFE INSURANCE CO LTD	2,802,640.06	0.06	73,000.00	LARGAN PRECISION CO LTD	5,214,711.71	0.11
40,297.00	SAMSUNG SDI CO LTD	22,750,926.04	0.47	1,526,114.00	LITE-ON TECHNOLOGY CORP	3,673,999.84	0.08
25,816.00	SAMSUNG SDS CO LTD	2,300,307.87	0.05	1,112,558.00	MEDIA TEK INCORPORATION	28,757,132.31	0.59
44,633.00	SAMSUNG SECURITIES CO LTD	1,086,811.85	0.02	8,227,709.00	MEGA FINANCIAL HOLDING COMPANY	8,917,457.44	0.18
24,799.00	SD BIOSENSOR INC	401,934.84	0.01	476,000.00	MICRO-STAR INTERNATIONAL	2,251,218.39	0.05
342,129.00	SHINHAN FINANCIAL GROUP	9,290,055.97	0.19	53,600.00	MOMO.COM INC	1,589,647.10	0.03
22,658.00	SK BIOPHARMACEUTICALS CO LTD	1,101,702.43	0.02	3,513,000.00	NAN YA PLASTICS CORP	8,941,863.47	0.18
19,138.00	SK BIOSCIENCE CO	1,059,914.51	0.02	162,000.00	NAN YA PRINTED CIRCUIT BOARD	1,505,738.77	0.03
399,955.00	SK HYNIX INC	27,219,733.98	0.55	897,000.00	NANYA TECHNOLOGY CO LTD	1,959,125.56	0.04
21,435.00	SK IE TECH --- REGISTERED SHS	1,172,310.10	0.02	132,000.00	NIEN MADE ENTERPRISE CO LTD	1,417,652.76	0.03
27,810.00	SK INC	3,684,928.90	0.08	432,000.00	NOVATEK ELECTRONICS	6,122,273.53	0.13
42,023.00	SK INNOVATION	5,787,704.73	0.12	134,000.00	PHARMAESSENTIA CORP	1,883,634.99	0.04
74,342.00	SK SQUARE CO., LTD.	2,269,919.20	0.05	1,661,000.00	POU CHEN CORP	1,702,050.37	0.04
17,198.00	SKC CO LTD	1,509,952.20	0.03	2,026,000.00	POWERCHIP SEMICONDUCTOR MANUFACTURING CO	2,202,498.48	0.05
33,635.00	S-OIL CORP	2,069,488.28	0.04	413,000.00	PRESIDENT CHAIN STORE CORP	3,655,585.98	0.08
205,984.00	STX PAN OCEAN	919,281.76	0.02	1,981,000.00	QUANTA COMPUTER INC	5,797,094.26	0.12
12,985.00	S1 CORP	551,576.95	0.01	349,000.00	REALTEK SEMICONDUCTOR CORP	4,441,660.05	0.09
403,886.00	WOORI FINANCIAL GROUP	3,539,838.66	0.07	1,314,238.00	RUENTEX DEVELOPMENT CO LTD	1,525,849.22	0.03
38,581.00	YUHAN CORP	1,499,557.15	0.03				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV			
USD								
2,828,185.00	SHANGH COMM&SAVING --- REGISTERED	4,361,055.30	0.09	1,412,000.00	PEGATRON	3,232,329.73	0.07	
9,612,945.00	SHIN KONG FINANCIAL HOLDING CO LTD	2,658,377.98	0.05	1,032,000.00	PTT EXPLORATION AND PRODUCTION PUBLIC CO	4,542,068.50	0.09	
8,100,861.00	SINOPAC HOLDINGS	4,416,593.72	0.09	1,586,600.00	PTT GLOBAL CHEM SHS FOREIGN REGISTER	2,122,736.22	0.04	
976,250.00	SYNNEX TECHNOLOGY INTERNATIONAL CORP	1,965,484.86	0.04	2,108,400.00	PTT OIL AND RETAIL BUSINESS PUBLIC CO LT	1,313,318.59	0.03	
8,130,960.00	TAISHIN FINANCIAL HOLDINGS	4,433,003.71	0.09	7,217,300.00	PTT -REGISTERED	6,648,486.54	0.14	
4,162,000.00	TAIWAN BUSINESS BANK	1,838,537.71	0.04	906,500.00	RATCH GROUP PUBLIC CO LTD	1,020,624.57	0.02	
4,327,897.00	TAIWAN CEMENT CORP	5,174,000.69	0.11	606,400.00	SCB X PCL-FOREIGN	1,817,693.02	0.04	
7,267,858.00	TAIWAN COOPERATIVE HOLDINGS	6,230,101.51	0.13	943,400.00	SCG PACKAGING REGISTERED SHS FOREIGN	1,275,983.60	0.03	
1,454,000.00	TAIWAN HIGH SPEED RAIL CORP	1,444,567.93	0.03	606,100.00	SRISAWAD CORPORATION PUBLIC COMPANY LTD	934,984.11	0.02	
1,305,000.00	TAIWAN MOBILE	4,328,925.06	0.09	1,021,600.00	THAI OIL-FOREIGN REG	1,568,475.25	0.03	
18,045,000.00	TAIWAN SEMICONDUCTOR CO	315,887,381.45	6.51	2,130,400.00	THAI UNION GROUP -F- REG	878,451.42	0.02	
3,537,712.00	UNI PRESIDENT ENTERPRISES CORP	8,354,097.65	0.17	3,652,100.00	TRUE CORPORAT - SHS NON-VOTING DEPOSIT	897,138.36	0.02	
951,000.00	UNIMICRON TECHNOLOGY CORP	4,607,026.60	0.09	5,095,588.00	TRUE CORPORATION PUBLIC COMPANY LIMITED	1,251,731.19	0.03	
8,647,000.00	UNITED MICROELECTRONICS CORP	15,023,437.46	0.31	<b>Turkey</b>			<b>30,127,569.84</b>	<b>0.62</b>
45,000.00	VOLTRONIC POWER TECHNOLOGY CORP	2,556,859.12	0.05	2,344,401.00	AKBANK	2,068,980.07	0.04	
1,971,476.00	WALSIN LIHWA CORPORATION	3,156,561.80	0.06	528,781.00	ASELSAN AS	1,431,107.96	0.03	
477,825.00	WAN HAI LINES	1,074,997.92	0.02	350,340.00	BIM BIRLESIK MAGAZALAR	2,714,011.59	0.06	
2,326,000.00	WINBOND ELECTRONICS CORP	2,024,434.67	0.04	1,044,033.00	EREGLI DEMIR VE CELIK	1,925,433.36	0.04	
63,000.00	WIWYNN CORPORATION	2,327,776.36	0.05	57,981.00	FORD OTOMOTIV	1,766,763.12	0.04	
1,233,920.00	WPG HOLDING	2,034,411.97	0.04	787,545.00	HACI OMER SABANCI HOLDING AS	1,623,090.24	0.03	
260,219.00	YAGEO CORPORATION	4,521,086.93	0.09	784,085.00	HEKTAS TICARET AS	1,106,172.38	0.02	
1,201,000.00	YANG MING MARINE TRANSPORT CORP	2,536,309.00	0.05	603,882.00	KOC HOLDING AS -B-	2,406,714.22	0.05	
7,447,580.00	YUANTA FINANCIAL	5,466,896.94	0.11	698,619.00	KOZA ALTIN	786,149.51	0.02	
<b>Thailand</b>			<b>99,133,740.92</b>	<b>2.04</b>	41,081.00	PEGASUS HAVA TAS	969,505.36	0.02
860,000.00	ADVANCED INFO SERVICE -F-	5,331,774.76	0.11	363,865.00	SASA POLYESTER	1,903,202.50	0.04	
3,139,400.00	AIRPORT OF THAILAND PUB CO -F-	6,518,422.18	0.13	100,078.00	TUPRAS TURKIYE PETROL RAFINELERI	2,763,805.18	0.06	
5,400,300.00	ASSET WORLD CORP PUBLIC COMPANY LT	915,974.46	0.02	402,915.00	TURK HAVA YOLLARI AO	2,487,383.73	0.05	
613,800.00	B GRIMM POWER CO FOREIGN	726,974.85	0.01	978,045.00	TURK SISE CAM	2,156,331.37	0.04	
7,693,700.00	BANGKOK DUSIT MEDICAL SERVICES PUBLIC CO	6,637,350.41	0.14	833,327.00	TURKCELL ILETISIM HIZMET	1,388,369.02	0.03	
5,141,100.00	BANGKOK EXPRESS FOR REG	1,330,567.17	0.03	2,390,735.97	TURKIYE IS BANKASI AS	1,615,409.36	0.03	
6,374,600.00	BANPU PUBLIC CO LTD	2,013,326.34	0.04	2,036,120.00	YAPI VE KREDI BANKASI AS	1,015,140.87	0.02	
740,500.00	BERLI JUCKER PUBLIC CO LTD -FOREIGN REG	828,312.06	0.02	<b>United Arab Emirates</b>			<b>43,740,098.33</b>	<b>0.90</b>
5,572,100.00	BTS GROUP	1,156,950.38	0.02	2,152,362.00	ABU DHABI COMMERCIAL BANK	4,864,410.94	0.10	
436,700.00	BUMRUNGRAD HOSPITAL (F)	2,886,217.88	0.06	1,069,898.00	ABU DHABI ISLAMIC BANK	2,907,433.34	0.06	
214,300.00	CARABAO GROUP -F- REGISTERED	600,065.19	0.01	2,324,956.00	ADNOC DISTR - REGISTERED	2,646,231.71	0.05	
1,490,900.00	CENTRAL PATTANA (FOREIGN REGISTERED)	2,997,496.60	0.06	2,801,519.00	ALDAR PROPERTIES PJSC	3,547,181.20	0.07	
1,325,300.00	CENTRAL RETAIL CORPORATION PUBLIC CO LIM	1,734,381.85	0.04	3,248,494.00	BANK ABU DHABI	11,392,912.99	0.23	
243,300.00	CHAROEN POKPHAND FOODS PUBLICS CO -F-REG	150,839.63	0.00	2,557,236.00	EMIRATES TELECOM	15,360,776.36	0.33	
2,658,600.00	CHAROEN POKPHAND FOODS PUBLICS CO -F-REG	1,648,262.37	0.03	2,314,033.00	MULTIPLY GROUP	2,041,509.51	0.04	
4,193,700.00	CP SEVEN ELEVEN ALL FOREIGN REGISTERED	7,603,727.27	0.15	1,416,436.00	Q HOLDING PJSC	979,642.28	0.02	
225,400.00	DELTA ELECTRONIC -F- REG	7,527,616.71	0.14	<b>United States of America</b>			<b>26,319,823.28</b>	<b>0.54</b>
218,400.00	ELECTRICITY GENERATING PUBLIC CO -F-	993,162.95	0.02	63,497.00	SOUTHERN COPPER CORP	4,841,646.25	0.10	
997,100.00	ENERGY ABSOLUTE FOREIGN REGISTER	2,216,102.23	0.05	304,515.00	YUM CHINA HOLDINGS INC WI	19,303,205.85	0.40	
484,400.00	GLOBAL POWER -F- REGISTERED	963,275.53	0.02	65,393.00	ZAI LAB AMERICAN DEPOSITARY RECEIPT REPR	2,174,971.18	0.04	
2,106,710.00	GULF ENERGY DEVELOPMENT PUBLIC	3,249,860.38	0.07	<b>Warrants, Rights</b>			<b>6,215.10</b>	<b>0.00</b>
4,165,019.00	HOME PRODUCT CENTER PUBLIC FOREIGN REG.	1,753,949.00	0.04	<b>Brazil</b>			<b>6,215.10</b>	<b>0.00</b>
1,265,700.00	INDORAMA VENTURES - FOREIGN REG	1,276,989.59	0.03	2,400.00	LOCALIZA RENT A CAR 11.05.23 RIGHT	6,215.10	0.00	
393,900.00	INTOUCH HOLDINGS -F-	852,423.05	0.02	<b>Transferable securities dealt in on another regulated market Shares</b>			<b>277,077,250.16</b>	<b>5.70</b>
447,600.00	INTOUCH HOLDINGS PUBLIC CO LTD	968,633.04	0.02	<b>British Virgin Islands</b>			<b>0.00</b>	<b>0.00</b>
534,400.00	JMT NETWORK SERV SHARES	726,702.89	0.01	79,828.00	VKCO --- SHS GDR REPR 1 SH REG-	0.00	0.00	
2,390,800.00	KRUNG THAI BANK FOREIGN REGISTERED	1,153,625.04	0.02	<b>Warrants, Rights</b>			<b>6,215.10</b>	<b>0.00</b>
608,000.00	KRUNGTHAI CARD PUBLIC COMPANY LTD	964,585.67	0.02	<b>Brazil</b>			<b>6,215.10</b>	<b>0.00</b>
6,292,200.00	LAND AND HOUSE -F- REGISTERED	1,812,492.55	0.04	<b>Transferable securities dealt in on another regulated market Shares</b>			<b>277,077,250.16</b>	<b>5.70</b>
2,334,244.00	MINOR INTERNATIONAL FOREIGN REGISTERED	2,201,473.45	0.05	<b>British Virgin Islands</b>			<b>0.00</b>	<b>0.00</b>
739,000.00	MUANGTHAI CAPITAL PUBLIC COMPANY LTD	745,591.62	0.02	<b>Warrants, Rights</b>			<b>6,215.10</b>	<b>0.00</b>
1,270,600.00	OSOTSPA PUBLIC COMPANY LTD	1,142,592.72	0.02	<b>Brazil</b>			<b>6,215.10</b>	<b>0.00</b>

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Cyprus</b>	<b>0.00</b>	<b>0.00</b>	1,612,998.00 THE SAUDI NATIONAL BANK	19,702,185.01	0.42
83,795.00 TCS GROUP HOLDINGS GDR REPR 1 SH A REGS	0.00	0.00	<b>South Korea</b>	<b>17,905,293.76</b>	<b>0.37</b>
<b>Luxembourg</b>	<b>1,675,097.28</b>	<b>0.03</b>	68,519.00 CELLTRION HEALTHCARE CO LTD	3,168,447.62	0.07
519,653.00 SAUDI KAYAN PETROCHEMICAL COMPANY	1,675,097.28	0.03	12,803.00 CELLTRION PHARM.	815,277.21	0.02
<b>Netherlands</b>	<b>0.00</b>	<b>0.00</b>	35,821.00 ECOPROBM --- REGISTERED SHS	6,177,220.09	0.12
89,347.00 X5 RETAIL GROUP GDR REPR SHS REG-S	0.00	0.00	81,120.00 HLB CO LTD	2,165,318.44	0.04
<b>Qatar</b>	<b>41,932,427.17</b>	<b>0.86</b>	24,036.00 KAKAO GAMES --- REGISTERED SHS	769,905.24	0.02
1,676,418.00 BARWA REAL ESTATE	1,199,737.53	0.02	16,845.00 L & F CO LTD	4,056,463.61	0.08
2,331,702.00 COMMERCIAL BANK OF QATAR	3,717,890.97	0.08	21,186.00 PEARLABYSS CORP	752,661.55	0.02
1,089,226.00 INDUSTRIES OF QATAR (SHS)	3,890,071.22	0.08	<b>Taiwan</b>	<b>12,603,666.72</b>	<b>0.26</b>
4,106,719.00 MASRAF AL RAYAN PARTLY PAID	3,333,870.09	0.07	45,000.00 EMEMORY TECH	2,748,993.04	0.06
3,582,540.00 MESAIEED PETROCHEMICAL HOLDING COMPANY	1,889,680.92	0.04	152,000.00 GLOBALWAFERS CO LTD	2,585,958.38	0.05
300,000.00 QATAR ELECTRIC AND WATER	1,390,376.88	0.03	646,000.00 PRIME VIEW INTERNATIONAL CO LTD	3,914,506.97	0.08
410,847.00 QATAR FUEL COMPANY	1,958,284.56	0.04	617,000.00 VANGUARD INTERNATIONAL SEMICONDUCTOR COR	1,963,618.54	0.04
1,795,418.00 QATAR GAS TRANSPORT COMPANY LTD	1,706,130.85	0.04	232,000.00 WIN SEMICONDUCTORS CORP	1,390,589.79	0.03
747,248.00 QATAR INTERNATIONAL ISLAMIC BANK	2,030,080.87	0.04	<b>United Arab Emirates</b>	<b>22,825,311.03</b>	<b>0.47</b>
1,215,914.00 QATAR ISLAMIC BANK	5,939,239.19	0.12	2,247,286.00 DUBAI ISLAMIC BANK	3,200,345.63	0.07
3,369,808.00 QATAR NATIONAL BANK	14,877,064.09	0.30	4,820,408.00 EMAAR PROPERTIES	7,350,361.08	0.15
<b>Saudi Arabia</b>	<b>180,135,454.20</b>	<b>3.71</b>	1,364,668.00 EMIRATES NBD PJSC	4,886,406.68	0.10
64,598.00 ACWA POWER	2,419,611.37	0.05	624,802.00 SAUDI ELECTRIC	3,888,270.53	0.08
95,002.00 ADVANCED PETROCHEMICAL COMPANY	1,209,767.38	0.02	194,335.00 SAVOLA INC	1,447,018.42	0.03
1,440,820.00 AL RAJHI BANK	28,212,286.88	0.59	182,823.00 YANBU NATL PETROCH	2,052,908.69	0.04
735,843.00 ALINMA BANK	5,773,134.64	0.12	<b>Other transferable securities</b>	<b>14,155,631.84</b>	<b>0.29</b>
178,244.00 ALMARAI	2,678,152.16	0.06	<b>Shares</b>	<b>14,155,631.84</b>	<b>0.29</b>
468,032.00 ARAB NATIONAL BANK	3,216,891.98	0.07	<b>Bermuda</b>	<b>5.02</b>	<b>0.00</b>
16,529.00 ARABIAN INTERNET AND COMMUNICATIONS SERV	1,095,565.08	0.02	394,000.00 CN COM RICH RNW - REGISTERED SHS	5.02	0.00
376,902.00 BANK ALBILAD	3,996,250.82	0.08	<b>Cayman Islands</b>	<b>3.61</b>	<b>0.00</b>
328,221.00 BANK ALJAZIRA	1,589,649.83	0.03	283,000.00 CHINA HUIZHAN DAIRY HOLDINGS CO LTD	3.61	0.00
451,989.00 BANQUE SAUDI FRANSI	4,358,907.57	0.09	<b>China</b>	<b>6,249,230.53</b>	<b>0.13</b>
51,567.00 BUPA ARABIA FOR COOPERATIVE INSURANCE CO	2,387,607.10	0.05	81,000.00 BEIJING TONGRENTANG -A-	650,375.97	0.01
24,793.00 DALLAH HEALTHCARE CO	1,017,164.10	0.02	150,978.00 CHINA LIFE INS SHS -A-	731,880.49	0.02
382,778.00 DAR AL ARKAN REAL	1,633,618.73	0.03	21,439.00 CHONGQING BREWERY - SHS -A-	390,235.92	0.01
63,626.00 DR SULAIMAN MED --- REGISTERED SHS	4,939,299.86	0.10	114,100.00 HUAYU AUTOS SYSTEMS	278,133.82	0.01
16,525.00 ELM CO	1,944,949.83	0.04	1,706,800.00 IM BAOTOU STEEL UNION CO LTD	469,739.57	0.01
367,278.00 EMAAR THE ECONOMIC CITY	788,626.16	0.02	421,400.00 PICC HOLDING CO-A	319,088.08	0.01
279,257.00 ETIHAD ETISALAT	3,068,804.66	0.06	38,549.00 SD LINGLONG - REGISTERED SHS -A-	109,685.79	0.00
44,954.00 JARIR MARKETING COMPANY	1,952,078.01	0.04	890,837.00 SINOHYDRO GROUP LTD	924,912.14	0.02
324,722.00 MOB TEL SAUDI REGISTERED SHS	1,124,595.37	0.02	180,700.00 TBEA CO LTD-A-	571,255.88	0.01
33,631.00 MOUWASAAT MEDICAL SERVICES COMPANY	2,105,469.08	0.04	189,600.00 TONGWEI CO LTD A	1,074,267.08	0.02
32,302.00 NAHDI MEDICAL COMPANY	1,588,555.28	0.03	69,160.00 Z HUAYOU COBALT -A-	553,898.74	0.01
213,579.00 NIC	695,298.00	0.01	4,957.00 3PEAK INC-A	175,757.05	0.00
359,544.00 RABIGH REFINING AND PETROCHEM	965,503.39	0.02	<b>Jersey Island</b>	<b>0.00</b>	<b>0.00</b>
982,674.00 RIYAD BANK	7,775,120.68	0.16	248,874.00 POLYMETAL INTERNATIONAL PLC	0.00	0.00
158,752.00 SABIC AGRI-NUTRIENTS COMPANY	5,388,028.17	0.11	<b>Portugal</b>	<b>354,064.75</b>	<b>0.01</b>
633,236.00 SAUDI ARABIAN MINING COMPANY	10,796,594.61	0.22	5,100.00 G-BITS NETWORK TECHNOLOGY-A	354,064.75	0.01
1,778,972.00 SAUDI ARABIAN OIL COMPANY	15,307,802.80	0.32	<b>Russia</b>	<b>0.00</b>	<b>0.00</b>
656,355.00 SAUDI BASIC INDUSTRIES CORP	15,789,477.99	0.32	1,953,796.00 ALROSA CJSC	0.00	0.00
676,740.00 SAUDI BRITISH BANK	6,355,097.13	0.13	976,981.00 AO TATNEFT	0.00	0.00
260,124.00 SAUDI INDUS INV	1,731,067.81	0.04	8,126,565.00 GAZPROM	0.00	0.00
251,793.00 SAUDI INTERNATIONAL PETROCHEMICAL CO	2,538,930.19	0.05			
378,829.00 SAUDI INVESTMENT BANK	1,671,262.91	0.03			
24,600.00 SAUDI RESEARCH AND MARKETING	1,292,359.21	0.03			
32,948.00 SAUDI TADAWUL GROUP HOLDING	1,267,469.37	0.03			
1,102,046.00 SAUDI TELECOM COMPANY	11,758,271.04	0.24			

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	USD	
20,921,097.00	INTER RAO UES	0.00
2,063,208.00	INTER RAO UES - SHS	0.00
284,190.00	LUKOIL HOLDING	0.00
227,654.00	MAGNIT GDR	0.00
44,734.00	MMC NORILSK NIC	0.00
310,839.00	MOBILE TELESYSTEMS ADR REPR.2 SHS	0.00
1,008,559.00	MOSCOW EXCHANGE	0.00
62,269.00	NOVATEK GDR REPR 1/100 SHS REG-S	0.00
1,049,898.00	NOVOLIPETSK STEEL	0.00
83,250.00	PHOSAGRO SP GDR REP	0.00
536.00	PHOSAGRO SPONS GDR REP.0,333	0.00
23,837.00	POLYUS GOLD CO ZAO	0.00
809,818.00	ROSNEFT OIL COMPANY OJSC	0.00
7,352,689.00	SBERBANK	0.00
152,680.00	SEVERSTAL JSC CHEREPOVETS METAL FACTORY	0.00
4,791,612.00	SURGUTNEFTEGAZ	0.00
4,857,272.00	SURGUTNEFTEGAZ	0.00
2,077,218.00	UC RUSAL - REGISTERED SHS	0.00
2,205,540,780.0	VTB BANK PJSC	0.00
	<b>Thailand</b>	<b>7,552,327.93</b>
225,300.00	ENERGY ABSOLUTE NVDR	0.01
442,400.00	KASIKORNBANK UNITS NVDR	0.04
579,400.00	SIAM CEMENT FOREIGN REGISTERED	0.10
	<b>Total securities portfolio</b>	<b>4,809,448,941.04</b>
		<b>98.99</b>

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>3,468,274,260.67</b>	<b>99.31</b>	<b>France</b>	<b>605,616,944.87</b>	<b>17.34</b>
<b>Shares</b>	<b>3,468,274,260.67</b>	<b>99.31</b>	61,810.00 ACCOR SA	1,852,445.70	0.05
<b>Austria</b>	<b>10,071,947.02</b>	<b>0.29</b>	10,716.00 AEROPORTS DE PARIS-ADP-	1,410,761.40	0.04
132,909.00 ERSTE GROUP BANK AG	4,053,724.50	0.12	113,810.00 AIR LIQUIDE NOM. PRIME FIDELITE	17,549,502.00	0.50
55,914.00 OMV AG	2,362,925.64	0.07	81,548.00 AIR LIQUIDE SA	12,574,701.60	0.36
27,697.00 VERBUND AG	2,215,760.00	0.06	119,359.00 ALSTOM SA	2,993,523.72	0.09
46,021.00 VOESTALPINE AG	1,439,536.88	0.04	21,890.00 AMUNDI SA	1,270,714.50	0.04
<b>Belgium</b>	<b>46,842,008.79</b>	<b>1.34</b>	20,886.00 ARKEMA SA	1,896,448.80	0.05
57,722.00 AGEAS NOM	2,300,798.92	0.07	702,075.00 AXA SA	19,773,942.38	0.57
324,202.00 ANHEUSER-BUSCH INBEV	19,883,308.66	0.57	15,085.00 BIOMERIEUX SA	1,463,245.00	0.04
10,192.00 D'IETTEREN	1,823,348.80	0.05	414,641.00 BNP PARIBAS SA	22,892,329.61	0.65
12,938.00 ELIA SYSTEM OPERATOR SA	1,573,260.80	0.05	306,744.00 BOLLORE --- ACT	1,745,373.36	0.05
35,595.00 GROUPE BRUXELLES LAMBERT GBL	2,794,207.50	0.08	82,148.00 BOUYGUES SA	2,553,981.32	0.07
96,044.00 KBC GROUPE SA	6,079,585.20	0.17	108,152.00 BUREAU VERITAS SA	2,862,783.44	0.08
5,516.00 SOFINA SA	1,138,502.40	0.03	61,128.00 CAPGEMINI SE	10,437,606.00	0.30
28,920.00 SOLVAY	3,046,722.00	0.09	216,460.00 CARREFOUR SA	4,032,649.80	0.12
46,567.00 UCB	3,838,983.48	0.11	185,026.00 CIE DE SAINT-GOBAIN	9,680,560.32	0.28
81,795.00 UMICORE SA	2,552,821.95	0.07	249,552.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	7,023,641.05	0.20
66,269.00 WAREHOUSES DE PAUW SCA - REGISTERED SHS	1,810,469.08	0.05	18,775.00 COVIVIO SA	1,006,340.00	0.03
<b>Denmark</b>	<b>161,354,734.95</b>	<b>4.62</b>	443,702.00 CREDIT AGRICOLE SA	4,613,613.40	0.13
1,798.00 A.P. MOELLER-MAERSK A/S -B-	3,003,786.93	0.09	237,808.00 DANONE SA	13,628,776.48	0.39
1,121.00 A.P. MOELLER-MAERSK -A-	1,829,884.69	0.05	8,965.00 DASSAULT AVIATION SA	1,637,009.00	0.05
35,807.00 CARLSBERG AS -B-	5,109,586.27	0.15	245,183.00 DASSAULT SYST.	9,286,306.13	0.27
41,844.00 CHRISTIAN HANSEN	2,926,546.65	0.08	90,244.00 EDENRED SA	4,921,907.76	0.14
44,003.00 COLOPLAST -B-	5,326,930.77	0.15	31,092.00 EIFFAGE	3,101,116.08	0.09
253,722.00 DANSKE BANK	4,700,258.55	0.13	464,508.00 ENGIE --- REGISTERED LOYALTY BONUS	6,769,739.59	0.19
39,689.00 DEMANT A/S	1,279,757.53	0.04	102,115.00 ENGIE SA	1,488,224.01	0.04
69,872.00 DSV A/S	12,442,136.58	0.36	109,884.00 ENGIE SA (PRIME FIDELITE 2024)	1,601,449.42	0.05
24,404.00 GENMAB AS	8,481,596.40	0.24	2,006.00 ESSILORLUXOTTICA SA	333,497.50	0.01
617,889.00 NOVO NORDISK	90,062,673.84	2.59	106,542.00 ESSILORLUXOTTICA SA	17,685,972.00	0.51
75,756.00 NOVOZYMES -B-	3,568,493.73	0.10	2,904.00 EURAZEO	190,212.00	0.01
68,968.00 ORSTED	5,401,303.64	0.15	9,528.00 EURAZEO PRIME DE FIDELITE	624,084.00	0.02
35,892.00 PANDORA	3,157,829.17	0.09	3,164.00 EURAZEO (PRIME FIDELITE 2024)	207,242.00	0.01
4,775.00 ROCKWOOL SHS -B-	1,077,200.21	0.03	16,479.00 GECINA	1,574,568.45	0.05
128,873.00 TRYG A/S	2,593,272.21	0.07	161,853.00 GETLINK ACT	2,458,547.07	0.07
389,066.00 VESTAS WIND SYSTEMS - BEARER AND/OR SHS	10,393,477.78	0.30	11,821.00 HERMES INTERNATIONAL SA	22,034,344.00	0.62
<b>Finland</b>	<b>64,792,181.60</b>	<b>1.86</b>	13,181.00 IPSEN	1,337,871.50	0.04
53,089.00 ELISA CORPORATION -A-	2,949,624.84	0.08	27,734.00 KERING	16,640,400.00	0.48
156,097.00 FORTUM CORP	2,203,309.16	0.06	75,796.00 KLEPIERRE SA	1,580,346.60	0.05
95,993.00 KESKO CORP	1,901,141.37	0.05	63,146.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	25,968,792.50	0.73
133,455.00 KONE OYJ -B-	6,405,840.00	0.18	37,600.00 LA FRANCAISE DES JEUX SA	1,443,464.00	0.04
279,155.00 METSO OUTOTEC OYJ	2,802,716.20	0.08	101,218.00 LEGRAND SA	8,510,409.44	0.24
161,729.00 NESTE	7,347,348.47	0.21	10,794.00 L'OREAL (PRIME FIDELITE 2024)	4,439,032.50	0.13
2,058,592.00 NOKIA OYJ	9,295,572.18	0.28	14,908.00 L'OREAL SA	6,130,915.00	0.18
671,015.00 NORDEA BANK	6,589,836.64	0.19	103,312.00 LVMH MOET HENNESSY LOUIS VUITTON SE	87,236,652.80	2.49
554,357.00 NORDEA BK	5,456,535.96	0.16	738,947.00 ORANGE	8,092,947.54	0.23
37,485.00 ORION CORPORATION (NEW) -B-	1,544,007.15	0.04	76,433.00 PERNOD RICARD SA	15,951,567.10	0.46
183,086.00 SAMPO OYJ -A-	7,960,579.28	0.23	85,275.00 PUBLICIS GROUPE	6,121,039.50	0.18
193,701.00 STORA ENSO -R-	2,320,537.98	0.07	8,153.00 REMY COINTREAU	1,369,704.00	0.04
199,216.00 UPM KYMMENE CORP	6,165,735.20	0.18	71,746.00 RENAULT SA	2,697,649.60	0.08
212,868.00 WARTSILA CORPORATION -B-	1,849,397.17	0.05	128,338.00 SAFRAN SA	17,523,270.52	0.50
			425,779.00 SANOFI	42,680,086.96	1.21
			10,001.00 SARTORIUS STEDIM BIOTECH	2,820,282.00	0.08
			202,502.00 SCHNEIDER ELECTRIC SE	31,120,507.36	0.88
			5,020.00 SEB ACT.NOM (PRIME FIDELITE)	526,096.00	0.02
			1,033.00 SEB (PRIME DE FIDELITE 2024)	108,258.40	0.00
			2,611.00 SEB SA	273,632.80	0.01

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
301,357.00	SOCIETE GENERALE SA	6,263,705.25	0.18	2,433.00	RATIONAL NAMEN	1,501,161.00	0.04
3,731.00	SODEXO	336,013.86	0.01	244,182.00	RWE AG	9,679,374.48	0.28
16,868.00	SODEXO ACT PROV PRIME DE FIDELITE	1,519,132.08	0.04	389,757.00	SAP AG	45,235,197.42	1.31
7,067.00	SODEXO SA	636,454.02	0.02	9,507.00	SARTORIUS VORZ.OHNE STIMMRECHT	3,679,209.00	0.11
21,554.00	TELEPERFORMANCE SE	4,778,521.80	0.14	28,705.00	SCOUT24	1,570,163.50	0.04
40,036.00	THALES	5,458,908.60	0.16	287,633.00	SIEMENS AG REG	42,932,101.58	1.24
928,707.00	TOTALENERGIES SE	50,484,512.52	1.44	209,562.00	SIEMENS ENERGY - REGISTERED SHS	4,241,534.88	0.12
42,167.00	UNIBAIL RODAMCO	2,082,417.31	0.06	108,597.00	SIEMENS HEALTHINEERS	5,757,812.94	0.16
71,475.00	VALEO SA	1,351,592.25	0.04	49,561.00	SYMRISE AG	4,966,012.20	0.14
248,413.00	VEOLIA ENVIRONNEMENT SA	7,054,929.20	0.20	400,788.00	TELEFONICA NAMEN AKT	1,137,035.56	0.03
201,193.00	VINCI SA	21,270,123.96	0.61	32,787.00	UNITED INTERNET AG REG SHS	520,329.69	0.01
252,663.00	VIVENDI SA	2,349,765.90	0.07	12,125.00	VOLKSWAGEN AG	1,915,750.00	0.05
9,529.00	WENDEL SA	927,648.15	0.03	70,660.00	VOLKSWAGEN AG VORZ.AKT	8,877,722.40	0.25
85,736.00	WORLDLINE SA	3,353,134.96	0.10	262,658.00	VONOVIA SE	4,554,489.72	0.13
	<b>Germany</b>	<b>452,411,855.87</b>	<b>12.95</b>	83,594.00	ZALANDO SE	3,221,712.76	0.09
61,631.00	ADIDAS AG NAMEN AKT	10,032,294.18	0.29		<b>Ireland</b>	<b>43,000,366.26</b>	<b>1.23</b>
150,536.00	ALLIANZ SE REG SHS	32,034,060.80	0.93	374,679.00	AIB GRP - REGISTERED	1,402,048.82	0.04
346,435.00	BASF SE REG SHS	16,753,596.60	0.48	393,718.00	BANK OF IRELAND - REGISTERED	3,671,026.63	0.11
369,666.00	BAYER AG REG SHS	21,706,787.52	0.62	155,291.00	CRH PLC	7,217,149.23	0.20
33,218.00	BECHTLE	1,461,259.82	0.04	123,544.00	CRH PLC	5,741,707.40	0.16
39,067.00	BEIERSDORF AG	4,686,086.65	0.13	42,844.00	DCC PLC	2,300,420.99	0.07
125,305.00	BMW AG	12,648,286.70	0.36	62,379.00	FLUTTER ENTERTAINMENT PLC	10,457,839.35	0.29
24,002.00	BMW VORZUG - STIMMRECHTSLOS	2,263,388.60	0.06	59,449.00	KERRY GROUP -A-	5,459,796.16	0.16
62,177.00	BRENTAG - NAMEN AKT	4,302,648.40	0.12	58,672.00	KINGSPAN GROUP	3,698,682.88	0.11
14,553.00	CARL ZEISS MEDITEC AG	1,862,784.00	0.05	91,560.00	SMURFIT KAPPA PLC	3,051,694.80	0.09
409,431.00	COMMERZBK	3,972,299.56	0.11		<b>Isle of Man</b>	<b>3,213,834.44</b>	<b>0.09</b>
38,661.00	CONTINENTAL AG	2,664,516.12	0.08	224,751.00	ENTAIN PLC	3,213,834.44	0.09
71,948.00	COVESTRO AG	2,743,377.24	0.08		<b>Italy</b>	<b>94,350,714.59</b>	<b>2.70</b>
179,043.00	DAIMLER TRUCK HOLDING AG	5,570,027.73	0.16	47,385.00	AMPLIFON SPA	1,513,476.90	0.04
60,855.00	DELIVERY HERO	1,909,021.35	0.05	411,425.00	ASSICURAZIONI GENERALI SPA	7,561,991.50	0.22
768,284.00	DEUTSCHE BANK AG REG SHS	7,188,065.09	0.21	9,581.00	DIASORIN	929,931.86	0.03
71,858.00	DEUTSCHE BOERSE AG REG SHS	12,894,918.10	0.37	3,012,522.00	ENEL SPA	16,951,461.29	0.48
240,783.00	DEUTSCHE LUFTHANSA AG REG SHS	2,470,433.58	0.07	925,994.00	ENI SPA	11,950,878.57	0.34
374,027.00	DEUTSCHE POST AG REG SHS	16,116,823.43	0.46	218,374.00	FINCOBANK	3,087,808.36	0.09
1,209,772.00	DEUTSCHE TELEKOM AG REG SHS	27,038,404.20	0.77	121,300.00	INFRASTRUTTURE WIRELESS ITALIANE SPA	1,470,156.00	0.04
41,889.00	DR ING HCF PORSCHE AKTIENGESELLSCH	4,942,902.00	0.14	6,024,409.00	INTESA SANPAOLO	14,262,788.31	0.41
852,973.00	E.ON SE	9,809,189.50	0.28	211,282.00	MEDIOBANCA	1,958,161.58	0.06
70,672.00	EVONIK INDUSTRIES	1,368,209.92	0.04	76,614.00	MONCLER SPA	4,868,053.56	0.14
72,621.00	FRESENIUS MEDICAL CARE AG & CO KGAA	2,839,481.10	0.08	213,413.00	NEXI SPA	1,597,609.72	0.05
151,196.00	FRESENIUS SE	3,757,220.60	0.11	188,673.00	POSTE ITALIANE SPA	1,775,790.28	0.05
63,826.00	GEA GROUP AG	2,677,500.70	0.08	100,345.00	PRYSMIAN SPA	3,883,351.50	0.11
23,470.00	HANNOVER RUECK SE	4,232,814.50	0.12	35,749.00	RECORDATI SPA	1,392,781.04	0.04
51,834.00	HEIDELBERGCEMENT AG	3,486,354.84	0.10	752,661.00	SNAM SPA	3,679,759.63	0.11
58,076.00	HELLOFRESH SE	1,272,445.16	0.04	3,632,724.00	TELECOM ITALIA	1,105,074.64	0.03
41,356.00	HENKEL AG & CO KGAA	2,770,852.00	0.08	525,158.00	TERNA SPA	3,973,345.43	0.11
68,908.00	HENKEL AG & CO KGAA PFD	4,965,510.48	0.14	711,562.00	UNICREDIT SPA REGS	12,388,294.42	0.35
492,186.00	INFINEON TECHNOLOGIES REG SHS	18,545,568.48	0.53		<b>Jersey Island</b>	<b>35,547,022.22</b>	<b>1.02</b>
32,060.00	KNORR-BREMSE - BEARER SHS	1,964,636.80	0.06	349,605.00	EXPERIAN GROUP	10,583,240.02	0.30
25,534.00	LEG IMMOBILIEN - NAMEN AKT	1,288,956.32	0.04	3,876,735.00	GLENORE PLC	20,497,679.31	0.59
301,910.00	MERCEDES-BENZ GROUP	21,369,189.80	0.61	409,385.00	WPP PLC	4,466,102.89	0.13
49,247.00	MERCK KGAA	8,448,322.85	0.24		<b>Luxembourg</b>	<b>11,073,955.33</b>	<b>0.32</b>
21,289.00	MTU AERO ENGINES HOLDING AG	4,909,243.40	0.14	192,019.00	ARCELORMITTAL SA	5,351,569.53	0.16
52,821.00	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	17,034,772.50	0.49	317,508.00	AROUNDTOWN SA	416,888.00	0.01
23,476.00	NEMETSCHKE	1,485,561.28	0.04	50,310.00	EUROFINS SCIENTIFIC SE	3,101,108.40	0.09
57,154.00	PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	3,024,589.68	0.09				
37,106.00	PUMA AG	2,109,847.16	0.06				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
168,274.00	TENARIS SA - REG.SHS	2,204,389.40	0.06		
	<b>Netherlands</b>	<b>323,942,556.93</b>	<b>9.28</b>		
141,947.00	ABN AMRO GROUP DEP RECEIPT	2,075,265.14	0.06		
8,217.00	ADYEN --- PARTS SOCIALES	11,990,246.40	0.34		
627,968.00	AEGON NV	2,481,101.57	0.07		
68,137.00	AERCAP HOLDINGS	3,526,479.37	0.10		
220,647.00	AIRBUS SE	27,201,362.16	0.78		
66,805.00	AKZO NOBEL NV	4,808,623.90	0.14		
20,491.00	ARGENX SE	6,981,283.70	0.20		
17,364.00	ASM INTERNATIONAL NV	6,457,671.60	0.18		
150,470.00	ASML HOLDING NV	94,073,844.00	2.70		
398,469.00	CNH INDUSTRIAL NV	5,610,443.52	0.16		
183,712.00	DAVIDE CAMPARI-MILANO N.V.	2,066,760.00	0.06		
64,583.00	DSM KONINKLIJKE	7,020,172.10	0.20		
30,668.00	EURONEXT NV	2,164,547.44	0.06		
38,816.00	EXOR NV	2,943,805.44	0.08		
46,688.00	FERRARI NV	11,639,318.40	0.33		
44,702.00	HEINEKEN HOLDING	3,779,554.10	0.11		
98,479.00	HEINEKEN NV	9,755,329.74	0.28		
23,364.00	IMCD	3,513,945.60	0.10		
1,406,617.00	ING GROUP NV	15,374,323.81	0.44		
35,338.00	JDE PEET S BV	947,765.16	0.03		
64,218.00	JUST EAT TAKEAWAY.COM N.V	1,125,741.54	0.03		
395,838.00	KONINKLIJKE AHOLD DELHAIZE NV	12,464,938.62	0.36		
1,215,123.00	KONINKLIJKE KPN NV	3,956,440.49	0.11		
103,339.00	NN GROUP NV	3,457,722.94	0.10		
39,324.00	OCI REG.SHS	1,229,268.24	0.04		
299,169.00	PROSUS NV	21,522,217.86	0.62		
83,918.00	QIAGEN REGD EUR	3,517,003.38	0.10		
46,534.00	RANDSTAD BR	2,540,756.40	0.07		
329,395.00	ROYAL PHILIPS NV	5,545,694.23	0.16		
229,915.00	STELLANTIS NV-BEARER REGISTERED SHS	3,846,018.12	0.11		
603,229.00	STELLANTIS NV-BEARER AND REGISTERED SHS	10,095,640.54	0.29		
201,230.00	STMICROELECTRONICS	9,850,208.50	0.28		
51,918.00	STMICROELECTRONICS NV	2,541,645.69	0.07		
278,143.00	UNIVERSAL MUSIC GROUP N.V.	6,482,122.63	0.19		
97,596.00	WOLTERS KLUWER NV	11,355,294.60	0.33		
	<b>Norway</b>	<b>34,805,985.88</b>	<b>1.00</b>		
102,421.00	ADEVINTA ASA - REGISTERED SHS	668,344.63	0.02		
115,211.00	AKER BP SHS	2,595,120.56	0.07		
339,139.00	DNB BK ASA	5,584,012.97	0.16		
355,572.00	EQUINOR ASA	9,334,214.20	0.27		
72,314.00	GJENSIDIGE FORSIKRING ASA	1,088,666.19	0.03		
41,249.00	KONGSBERG GRUPPEN	1,532,722.00	0.04		
145,393.00	MOWI ASA	2,471,240.17	0.07		
498,121.00	NORSK HYDRO ASA	3,405,880.72	0.10		
302,658.00	ORKLA ASA	1,975,250.09	0.06		
28,325.00	SALMAR	1,134,642.97	0.03		
245,923.00	TELENOR ASA	2,651,909.49	0.08		
59,261.00	YARA INTERNATIONAL ASA	2,363,981.89	0.07		
	<b>Portugal</b>	<b>9,885,525.70</b>	<b>0.28</b>		
1,119,730.00	EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	5,616,565.68	0.16		
202,412.00	GALP ENERGIA SA REG SHS -B-	2,117,229.52	0.06		
99,525.00	JERONIMO MARTINS SGPS SA	2,151,730.50	0.06		
	<b>Spain</b>	<b>138,466,584.93</b>	<b>3.96</b>		
8,705.00	ACCIONA SA	1,607,813.50	0.05		
85,432.00	ACS	2,507,429.20	0.07		
27,589.00	AENA SME SA	4,108,002.10	0.12		
168,148.00	AMADEUS IT GROUP SA -A-	10,368,005.68	0.30		
2,233,505.00	BANCO BILBAO VIZCAYA ARGENTARIA SA	14,676,361.36	0.42		
6,268,483.00	BANCO SANTANDER SA REG SHS	21,475,822.76	0.61		
1,654,743.00	CAIXABANK SA	5,930,598.91	0.17		
210,953.00	CELLNEX TELECOM SA	7,543,679.28	0.22		
23,072.00	CORPORACION ACCIONA ENERGIAS RENOVABLES	825,054.72	0.02		
102,813.00	EDP RENOVAVEIS SA	2,168,326.17	0.06		
85,515.00	ENAGAS	1,513,615.50	0.04		
114,643.00	ENDESA	2,292,860.00	0.07		
181,599.00	FERROVIAL SA	4,919,516.91	0.14		
103,254.00	GRIFOLS SA -A-	940,437.43	0.03		
4,410.00	GRIFOLS SA -B-	28,973.70	0.00		
2,293,508.00	IBERDROLA SA	26,340,939.38	0.74		
404,033.00	INDITEX SHARE FROM SPLIT	12,484,619.70	0.36		
54,119.00	NATURGY ENERGY GROUP SA	1,501,802.25	0.04		
147,950.00	RED ELECTRICA	2,396,790.00	0.07		
506,673.00	REPSOL SA	7,187,156.51	0.21		
1,925,190.00	TELEFONICA SA	7,648,779.87	0.22		
	<b>Sweden</b>	<b>168,174,441.79</b>	<b>4.82</b>		
116,874.00	ALFA LAVAL	3,835,284.74	0.11		
388,305.00	ASSA ABLOY -B- NEW I	8,558,151.20	0.25		
1,030,191.00	ATLAS COPCO AB -A-	12,028,344.06	0.34		
613,181.00	ATLAS COPCO AB -B-	6,486,677.76	0.19		
59,365.00	BIOVITRUM AB	1,272,558.81	0.04		
101,306.00	BOLIDEN --- REGISTERED SHS	3,667,014.63	0.11		
77,288.00	ELECTROLUX AB	863,847.41	0.02		
148,480.00	EMBRACER GRP --- REGISTERED SHS	631,040.00	0.02		
79,947.00	EMBRACER GRP --- REGISTERED SHS	343,958.02	0.01		
263,517.00	EPIROC --- REGISTERED SHS -A-	4,813,758.08	0.14		
164,715.00	EPIROC REGISTERED SHS -B-	2,579,794.23	0.07		
129,611.00	EQT AB	2,422,872.05	0.07		
222,029.00	ESSITY AB REGISTERED -B-	5,841,416.26	0.17		
67,724.00	EVOLUTION AB	8,344,972.19	0.24		
221,758.00	FASTIGHETS-B SHS SHARES	836,759.50	0.02		
80,390.00	GETINGE -B-	1,803,173.53	0.05		
272,597.00	HENNES AND MAURITZ AB	3,576,716.54	0.10		
720,938.00	HEXAGON --- REGISTERED SHS -B-	7,605,492.74	0.22		
32,971.00	HOLMEN -REGISTERED SHS	1,168,296.04	0.03		
197,347.00	HUSQVARNA -B-	1,573,731.09	0.05		
46,672.00	INDUSTRIVAERDEN AB -A- FREE	1,158,721.68	0.03		
55,118.00	INDUSTRIVAERDEN -C- FREE	1,365,963.57	0.04		
116,527.00	INDUTRADE AB	2,276,548.26	0.07		
178,497.00	INVESTOR --- REGISTERED SHS -A-	3,346,224.61	0.10		
674,830.00	INVESTOR --- REGISTERED SHS -B-	12,342,332.82	0.36		
86,861.00	KINNEVIK AB	1,191,196.93	0.03		
71,557.00	LATOUR INVESTMENT REGISTERED B	1,337,644.61	0.04		
103,109.00	LIFCO AB	2,040,946.84	0.06		
27,202.00	LUNDBERGFOERETAGEN -B- FREE	1,131,686.25	0.03		
595,956.00	NIBE INDUSTRIER	6,231,458.98	0.18		
67,010.00	SAGAX -B-	1,420,378.84	0.04		
414,190.00	SANDVIK AB	8,080,859.40	0.23		
205,881.00	SECURITAS -B- FREE	1,686,374.81	0.05		

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
603,142.00	SKANDINAVISKA ENSKILDA BANKEN -A-	6,121,896.65	0.18	56,159.00	ZURICH INSURANCE GROUP NAMENSAKT	24,766,543.38	0.71
149,455.00	SKANSKA -B- FREE	2,103,327.73	0.06		<b>United Kingdom</b>	<b>737,373,182.30</b>	<b>21.11</b>
160,743.00	SKF AB -B-	2,910,666.79	0.08	809,163.00	ABRDN PLC	1,873,957.79	0.05
212,936.00	SVENSKA CELLULOSA SCA AB-SHS-B-	2,579,009.15	0.07	74,674.00	ADMIRAL GROUP PLC	1,731,940.50	0.05
531,769.00	SVENSKA HANDELSBANKEN AB-A-	4,240,558.04	0.12	479,983.00	ANGLO AMERICAN PLC	14,628,365.47	0.42
330,165.00	SWEDBANK -A-	4,986,470.33	0.14	154,642.00	ANTOFAGASTA PLC	2,782,394.47	0.08
1,064,125.00	TELEFON ERICSSON	5,723,945.95	0.16	169,487.00	ASHTREAD GROUP	9,563,179.08	0.27
200,234.00	TELE2 AB	1,835,093.25	0.05	130,362.00	ASSOCIATED BRITISH FOODS PLC	2,878,141.35	0.08
934,256.00	TELIA COMPANY AB	2,186,785.97	0.06	578,355.00	ASTRAZENECA PLC	73,928,341.42	2.12
89,412.00	VOLVO -A- FREE	1,769,827.45	0.05	367,403.00	AUTO TRADER GROUP PLC	2,576,462.15	0.07
580,158.00	VOLVO AB -B-	11,012,496.74	0.32	1,066,115.00	AVIVA PLC	4,904,104.73	0.14
209,433.00	VOLVO CAR AB	840,167.26	0.02	6,023,541.00	BARCLAYS PLC	9,994,677.11	0.29
	<b>Switzerland</b>	<b>527,350,417.20</b>	<b>15.10</b>	383,122.00	BARRATT DEVELOPMENTS PLC	2,033,986.72	0.06
596,833.00	ABB LTD REG SHS	18,864,132.18	0.54	6,773,444.00	BP PLC	39,374,931.09	1.13
63,257.00	ADECCO REG.SHS	2,112,815.67	0.06	798,979.00	BRITISH AMERICAN TOBACCO PLC	25,827,925.92	0.74
186,595.00	ALCON - REGISTERED SHS	12,163,925.94	0.35	366,481.00	BRITISH LAND CO PLC REIT	1,617,404.48	0.05
11,664.00	BACHEM HOLDING LTD SHARES	1,074,145.70	0.03	2,700,382.00	BT GROUP PLC	4,480,661.16	0.13
16,097.00	BALOISE HOLDING REG.SHS	2,309,534.31	0.07	134,975.00	BUNZL PLC	4,695,784.40	0.13
1,254.00	BARRY CALLEBAUT - NAMEN-AKT	2,449,880.10	0.07	147,610.00	BURBERRY GROUP PLC	4,344,138.61	0.12
10,586.00	BC VAUDOISE - REGISTERED SHS	920,475.37	0.03	79,376.00	COCA-COLA EUROPACIFIC PARTNERS	4,324,419.38	0.12
7,423.00	BKW AG	1,075,493.60	0.03	663,207.00	COMPASS GROUP	15,344,256.64	0.44
389.00	CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCH	4,232,947.11	0.12	54,429.00	CRODA INTL - REGISTERED SHS	4,025,032.91	0.12
194,836.00	CIE FINANCIERE RICHEMONT NAMEN AKT	28,641,382.77	0.82	848,550.00	DIAGEO PLC	34,899,962.44	1.00
77,225.00	CLARIANT NAMEN AKT	1,175,687.41	0.03	1,528,707.00	GSK --- REGISTERED SHS	24,860,843.33	0.71
76,341.00	COCA COLA HBC NAMEN	1,922,642.92	0.06	1,942,121.00	HALEON PLC REGISTERED SHARE	7,116,910.92	0.20
1,289,209.00	CREDIT SUISSE GROUP AG REG SHS	1,068,517.20	0.03	148,629.00	HALMA PLC	3,770,274.74	0.11
2,511.00	EMS-CHEM HOLDINGS-NAMEN ACT.	1,907,601.01	0.05	150,166.00	HARGREAVES LANS - REGISTERED SHS	1,366,139.74	0.04
14,002.00	GEBERIT AG	7,183,696.13	0.21	70,771.00	HIKMA PHARMACEUTICALS PLC	1,349,054.57	0.04
3,453.00	GIVAUDAN SA REG.SHS	10,343,344.08	0.30	7,453,125.00	HSBC HOLDINGS PLC	46,625,501.46	1.34
207,809.00	HOLCIM LTD	12,332,443.41	0.35	334,330.00	IMPERIAL BRANDS - REGISTERED	7,092,194.38	0.20
77,947.00	JULIUS BAER GROUP NAMEN AKT	4,894,364.78	0.14	554,198.00	INFORMA PLC	4,368,243.26	0.13
20,918.00	KUEHNE + NAGEL INTERNATIONAL AG	5,730,583.59	0.16	65,993.00	INTERCONTINENTAL HOTELS GROUP PLC	3,989,470.99	0.11
61,958.00	LOGITECH NAMEN AKT	3,314,831.03	0.09	64,013.00	INTERTEK GROUP PLC	2,952,596.89	0.08
28,019.00	LONZA GROUP (CHF)	15,453,501.86	0.44	663,415.00	J SAINSBURY PLC	2,104,173.91	0.06
1,026,433.00	NESTLE SA REG SHS	115,270,752.85	3.30	1,041,898.00	JD SPORTS FASHION PLC	2,107,629.12	0.06
807,467.00	NOVARTIS AG REG SHS	68,144,519.82	1.95	75,033.00	JOHNSON MATTHEY	1,693,728.87	0.05
8,571.00	PARTNERS GROUP HLDG NAMEN AKT	7,399,126.25	0.21	772,752.00	KINGFISHER PLC	2,297,061.82	0.07
9,644.00	ROCHE HOLDING AG	2,672,141.06	0.08	284,076.00	LAND SEC R.E.I.T	2,008,285.09	0.06
262,230.00	ROCHE HOLDING LTD	68,946,013.60	1.97	2,234,131.00	LEGAL & GENERAL GROUP PLC	6,074,131.06	0.17
10,391.00	SCHINDLER HOLDING NAMEN AKT	2,020,617.63	0.06	25,429,943.00	LLOYDS BANKING GROUP PLC	13,797,343.04	0.40
16,753.00	SCHINDLER HOLDING SA	3,411,366.55	0.10	142,988.00	LSE GROUP	12,803,341.12	0.37
40.00	SCHOKOLADENFABRIK LINDT SPRUENGLI	4,352,644.84	0.12	913,200.00	M AND G REGISTERED SHS	2,057,739.84	0.06
2,400.00	SGS SA REG SHS	4,862,871.54	0.14	1,677,533.00	MELROSE INDUSTRIES PLC-ORDSHR 0.5	3,178,664.45	0.09
109,458.00	SIG GROUP --- REGISTERED SHS	2,593,906.45	0.07	193,121.00	MONDI PLC	2,817,584.18	0.08
54,376.00	SIKA - REGISTERED SHS	13,998,053.41	0.40	1,380,160.00	NATIONAL GRID PLC	17,222,549.68	0.49
19,219.00	SONOVA HOLDING NAM-AKT	5,201,232.65	0.15	2,040,487.00	NATWEST GROUP PLC	6,121,228.78	0.18
41,991.00	STRAUMANN HOLDING LTD	5,768,738.40	0.17	48,833.00	NEXT PLC	3,652,332.71	0.10
11,506.00	SWISS LIFE HOLDING N-NAMEN REGISTERED	6,529,147.81	0.19	218,168.00	OCADO GROUP PLC	1,328,324.57	0.04
26,963.00	SWISS PRIME SITE AG-NAMEN AKT	2,066,031.39	0.06	243,214.00	PEARSON PLC	2,337,201.57	0.07
110,951.00	SWISS RE REGS	10,490,319.26	0.30	119,895.00	PERSIMMON PLC	1,713,760.33	0.05
9,960.00	SWISSCOM SHS NOM	5,852,566.24	0.17	304,434.00	PHOENIX GROUP HOLDINGS PLC - REG SHS	1,893,054.94	0.05
22,351.00	TEMENOS AG NAM.AKT	1,425,059.22	0.04	1,039,955.00	PRUDENTIAL PLC	13,042,339.93	0.37
10,718.00	THE SWATCH GROUP	3,384,404.24	0.10	269,561.00	RECKITT BENCKISER GROUP PLC	18,891,050.85	0.54
18,491.00	THE SWATCH GROUP REG	1,076,856.22	0.03	720,680.00	RELX PLC	21,471,949.93	0.61
1,249,786.00	UBS GROUP SA	24,290,551.08	0.70	966,822.00	RENTOKIL INITIAL PLC	6,509,296.63	0.19
11,053.00	VAT GROUP SA	3,655,007.14	0.10	419,745.00	RIO TINTO PLC	26,167,783.20	0.75
				3,305,671.00	ROLLS ROYCE HOLDINGS	5,606,135.11	0.16

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV
		EUR	
400,624.00	SAGE GROUP	3,533,442.59	0.10
356,520.00	SCHRODERS PLC	1,866,384.43	0.05
471,861.00	SEGRO (REIT)	4,122,004.14	0.12
91,735.00	SEVERN TRENT PLC	3,005,634.06	0.09
2,634,305.00	SHELL PLC	69,207,842.18	1.98
338,604.00	SMITH AND NEPHEW PLC	4,323,588.12	0.12
148,380.00	SMITHS GROUP -SHS-	2,898,534.99	0.08
29,815.00	SPIRAX-SARCO ENGIN	4,022,497.15	0.12
408,129.00	SSE PLC	8,374,377.91	0.24
215,762.00	ST JAME'S PLACE CAPITAL	2,973,572.12	0.09
943,257.00	STANDARD CHARTERED PLC	6,593,245.13	0.19
1,337,384.00	TAYLOR WIMPEY PLC	1,810,422.52	0.05
2,814,542.00	TESCO --- REGISTERED SHS	8,510,570.26	0.24
40,885.00	THE BERKELEY GROUP HOLDINGS	1,952,820.59	0.06
675,163.00	UNILEVER	32,194,525.67	0.92
271,008.00	UNILEVER	12,924,371.52	0.37
262,672.00	UNITED UTILITIES GROUP PLC	3,168,684.64	0.09
9,894,682.00	VODAFONE GROUP PLC	10,055,708.47	0.29
74,267.00	WHITBREAD	2,524,587.79	0.07
369,856.00	3I GROUP PLC	7,092,379.19	0.20
	<b>Other transferable securities</b>	<b>360,260.99</b>	<b>0.01</b>
	<b>Shares</b>	<b>360,260.99</b>	<b>0.01</b>
	<b>France</b>	<b>360,240.00</b>	<b>0.01</b>
4,000.00	SODEXO --- REGISTERED SHS	360,240.00	0.01
	<b>United Kingdom</b>	<b>20.99</b>	<b>0.00</b>
18,435.00	NMC HEALTH PLC	20.99	0.00
	<b>Total securities portfolio</b>	<b>3,468,634,521.66</b>	<b>99.32</b>

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	JPY			JPY	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>100,560,527,974</b>	<b>98.59</b>	91,444.00 HOYA CORP	1,331,424,640	1.31
<b>Shares</b>	<b>100,560,527,974</b>	<b>98.59</b>	338,100.00 HULIC CO LTD	367,514,700	0.36
<b>Japan</b>	<b>100,560,527,974</b>	<b>98.59</b>	56,040.00 IBIDEN	294,770,400	0.29
49,024.00 ADVANTEST CORP	596,131,840	0.58	364,246.00 INPEX	508,851,662	0.50
207,100.00 AEON CO LTD	531,418,600	0.52	36,600.00 ISUZU MOTORS LTD	57,791,400	0.06
12,262.00 AGC INC.	60,390,350	0.06	17,800.00 ITOCHU TECHNO-SOLUTIONS CORP CTC	57,939,000	0.06
15,392.00 AISIN CORPORATION	56,103,840	0.06	20,700.00 JAPAN AIRLINES CO LTD	53,447,400	0.05
152,200.00 AJINOMOTO CO INC	701,033,200	0.69	2,679.00 JAPAN METRO FUND INVESTMENT CORP	259,059,300	0.25
31,331.00 ANA HD	90,107,956	0.09	78,600.00 JAPAN POST BANK	85,123,800	0.08
161,316.00 ASAHI GROUP HOLDINGS LTD	794,319,984	0.78	843,000.00 JAPAN POST HOLDINGS CO	907,489,500	0.89
42,500.00 ASAHI INTECC CO LTD	98,770,000	0.10	36,900.00 JFE HOLDINGS INC	61,955,100	0.06
134,100.00 ASAHI KASEI CORPORATION	124,216,830	0.12	78,000.00 JP POST INSRAN CO	161,226,000	0.16
512,000.00 ASTELLAS PHARMA	964,096,000	0.95	317.00 JP REAL ESTATE INVESTMENT	167,376,000	0.16
113,139.00 BANDAI NAMCO HOLDINGS INC	322,276,442	0.32	32,475.00 JSR CORP	101,159,625	0.10
26,000.00 BAYCURR CONSULT --- REGISTERED SHS	141,700,000	0.14	178,100.00 KAJIMA CORP	284,603,800	0.28
196,222.00 BRIDGESTONE CORP	1,053,123,474	1.03	105,474.00 KAO CORP	544,984,158	0.53
79,600.00 BROTHER INDUSTRIES	158,563,200	0.16	417,900.00 KDDI CORP	1,710,464,700	1.68
231,450.00 CANON INC	684,050,475	0.67	33,934.00 KEIO	157,623,430	0.15
39,200.00 CAPCOM CO LTD	185,612,000	0.18	49,647.00 KEISEI ELECTRIC RAILWAY CO LTD	202,311,525	0.20
46,838.00 CENTRAL JAPAN RAILWAY CO	740,508,780	0.73	44,346.00 KEYENCE CORP	2,858,099,700	2.80
167,000.00 CHIBA BANK	142,785,000	0.14	40,855.00 KIKKOMAN CORP	275,362,700	0.27
167,726.00 CHUGAI PHARMACEUTICAL	548,464,020	0.54	76,195.00 KINTETSU HLDG SHS	324,971,675	0.32
383,156.00 CONCORDIA FIN GRP	186,980,128	0.18	269,100.00 KIRIN HOLDINGS CO LTD	564,033,600	0.55
45,315.00 CYBER AGENT	50,526,225	0.05	8,656.00 KOBAYASHI PHARMACEUTICAL CO	70,027,040	0.07
74,346.00 DAI NIPPON PRINTING CO LTD	275,451,930	0.27	44,400.00 KOBE BUSSAN CO LTD	163,614,000	0.16
105,795.00 DAIFUKU CO	258,457,185	0.25	32,618.00 KOITO MANUFACTURING	81,545,000	0.08
251,400.00 DAI-ICHI LIFE HOLDINGS INC	612,159,000	0.60	279,100.00 KOMATSU LTD	914,610,700	0.90
416,577.00 DAIICHI SANKYO CO LTD	2,008,734,294	1.97	13,779.00 KONAMI GROUP CORPORATION	83,638,530	0.08
60,341.00 DAIKIN INDUSTRIES LTD	1,427,366,355	1.40	5,638.00 KOSE CORP	88,403,840	0.09
10,288.00 DAITO TRUST CONSTRUCTION CO LTD	135,698,720	0.13	325,400.00 KUBOTA CORP	650,474,600	0.64
274,000.00 DAIWA HOUSE INDUSTRY CO LTD	853,236,000	0.84	54,826.00 KURITA WATER INDUSTRIES LTD	331,149,040	0.32
594.00 DAIWA HOUSE REIT INV SHS	161,271,000	0.16	94,933.00 KYOCERA CORP	653,898,504	0.64
586,200.00 DAIWA SECURITIES GROUP INC	364,030,200	0.36	95,500.00 KYOWA KIRIN CO LTD	275,613,000	0.27
91,255.00 DENSO CORP	679,210,965	0.67	14,465.00 LASERTEC CORP	336,745,200	0.33
12,400.00 DENTSU GROUP - REGISTERED SHS	57,660,000	0.06	26,036.00 LIDA GROUP HOLDINGS CO LTD	56,211,724	0.06
28,059.00 DISCO CO LTD	429,302,700	0.42	66,068.00 LIXIL CORPORATION	143,830,036	0.14
103,900.00 DON QUIJOTE HLD	265,880,100	0.26	52,640.00 MAKITA CORP	172,659,200	0.17
99,992.00 EAST JAPAN RAILWAY CO	733,441,320	0.72	41,100.00 MATSUKIYOCOCO --- REGISTERED SHS	288,111,000	0.28
63,445.00 EISAI	476,091,280	0.47	48,300.00 MAZDA MOTOR CORP	59,167,500	0.06
282,345.00 FANUC CORP SHS	1,343,962,200	1.32	9,676.00 MC DONALD'S CO (JAPAN)	53,411,520	0.05
43,324.00 FAST RETAILING CO LTD	1,251,197,120	1.23	15,940.00 MEIJI HLDGS	50,290,700	0.05
9,908.00 FUJI ELECTRIC SHS	51,521,600	0.05	106,300.00 MINEBEA MITSUMI	266,919,300	0.26
95,596.00 FUJIFILM HOLDINGS CORP	640,302,008	0.63	71,900.00 MISUMI GROUP	237,270,000	0.23
47,843.00 FUJITSU LTD	853,279,905	0.84	87,800.00 MITSUBISHI CHEMICAL GROUP CORPORATION	68,984,460	0.07
380.00 GLP J-REIT	54,378,000	0.05	121,200.00 MITSUBISHI ELECTRIC CORP	191,314,200	0.19
4,646.00 GMO PAYMENT GATEWAY INC	52,871,480	0.05	323,500.00 MITSUBISHI ESTATE	509,997,750	0.50
37,300.00 HAKUHODO DY HOLDINGS INC	55,763,500	0.05	443,800.00 MITSUBISHI HC CAPITAL INC	303,559,200	0.30
33,899.00 HAMATSU PHOTONICS	241,021,890	0.24	19,443.00 MITSUBISHI HEAVY INDUSTRIES LTD	94,804,068	0.09
138,537.00 HANKYU HANSHIN HOLDINGS INC	543,757,725	0.53	2,868,437.00 MITSUBISHI UFJ FINANCIAL GROUP INC	2,432,147,732	2.38
10,676.00 HIKARI TSUSHIN	198,253,320	0.19	19,200.00 MITSUI CHEMICALS	65,472,000	0.06
15,886.00 HIROSE ELECTRIC CO	274,351,220	0.27	258,500.00 MITSUI FUDOSAN CO LTD	642,114,000	0.63
67,800.00 HITACHI CONST MACH.	208,485,000	0.20	104,600.00 MITSUI OSK LINES LTD	346,226,000	0.34
178,699.00 HITACHI LTD	1,295,925,148	1.27	674,284.00 MIZUHO FINANCIAL GROUP INC	1,266,305,352	1.24
363,300.00 HONDA MOTOR CO LTD	1,275,183,000	1.25	52,153.00 MONOTARO CO LTD	86,417,521	0.08
45,844.00 HOSHIZAKI	223,947,940	0.22	148,789.00 MS&AD INSURANCE GROUP HOLDING	610,927,634	0.60
			135,936.00 MURATA MANUFACTURING CO LTD	1,092,925,440	1.07
			52,094.00 NEC CORP	265,679,400	0.26

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	JPY			JPY			
90,800.00	NEXON CO LTD	286,474,000	0.28	455,410.00	SHIN-ETSU CHEM. CO LTD	1,946,877,750	1.91
237,600.00	NGK INSULATORS LTD	416,275,200	0.41	77,713.00	SHINOBI CO LTD	464,490,601	0.46
95,326.00	NIDEC CORP	652,506,470	0.64	97,170.00	SHISEIDO	600,607,770	0.59
45,615.00	NIHON M&A H --- REGISTERED SHS	44,885,160	0.04	162,800.00	SHIZUOKA FINANCIAL GROUP, INC.	154,822,800	0.15
246,200.00	NINTENDO CO LTD	1,263,252,200	1.24	15,840.00	SMC CORP	1,106,107,200	1.08
449.00	NIPPON BUILDING FD	247,399,000	0.24	719,400.00	SOFTBANK	1,099,962,600	1.08
258,630.00	NIPPON PAINT HOLDINGS CO LTD	320,183,940	0.31	271,915.00	SOFTBANK GROUP	1,409,063,530	1.38
25,464.00	NIPPON SANZO HOLDINGS CORP	60,655,248	0.06	100,588.00	SOMPO HOLDINGS INC	528,288,176	0.52
8,852.00	NIPPON SHINYKU CO LTD	51,607,160	0.05	30,906.00	SO-NET M3	102,020,706	0.10
270,400.00	NIPPON TELEGRAPH AND TELEPHONE CORP	1,071,324,800	1.05	312,799.00	SONY CORP	3,748,896,015	3.67
150,244.00	NIPPON YUSEN KK	464,103,716	0.45	9,004.00	SQUARE ENIX HDLGS	57,265,440	0.06
38,851.00	NISSAN CHEMICAL CORP	232,717,490	0.23	38,600.00	SUBARU CORPORATION	81,619,700	0.08
322,300.00	NISSAN MOTOR CO LTD	161,504,530	0.16	115,300.00	SUMCO CORP	228,409,300	0.22
32,399.00	NISSHIN FLOUR MILL.	50,250,849	0.05	694,700.00	SUMITOMO CHEMICAL CO LTD	309,141,500	0.30
16,072.00	NISSHIN FOODS	194,953,360	0.19	44,900.00	SUMITOMO ELECTRIC INDUSTRIES LTD	76,195,300	0.07
21,517.00	NITORI	342,765,810	0.34	144,448.00	SUMITOMO METAL MINING CO LTD	729,317,952	0.71
47,022.00	NITTO DENKO CORP	402,038,100	0.39	346,449.00	SUMITOMO MITSUI FINANCIAL GROUP INC	1,835,486,802	1.80
1,251,300.00	NOMURA HOLDINGS INC	637,787,610	0.63	112,789.00	SUMITOMO MITSUI TRUST - SHS	512,174,849	0.50
111,700.00	NOMURA REAL ESTATE HOLDINGS INC	327,281,000	0.32	89,876.00	SUMITOMO REALTY & DEVELOPMENT CO LTD	268,010,232	0.26
1,520.00	NOMURA REAL ESTATE MASTER FUND	225,720,000	0.22	52,058.00	SUNTORY	256,906,230	0.25
86,798.00	NOMURA RESEARCH INSTITUTE	266,035,870	0.26	23,122.00	SUZUKI MOTOR CORP	111,078,088	0.11
7,564.00	NPN EXPRESS H --- SHS	60,285,080	0.06	45,041.00	SYMEX	389,289,363	0.38
127,200.00	NTT DATA CORP	220,310,400	0.22	67,631.00	TAISEI	276,948,945	0.27
191,100.00	OBAYASHI CORP	193,584,300	0.19	432,690.00	TAKEDA PHARMACEUTICAL	1,882,201,500	1.85
4,340.00	OBIC	90,706,000	0.09	116,200.00	T&D HOLDING	190,684,200	0.19
38,190.00	ODAKYU ELECTRIC RAILWAY CO LTD	65,686,800	0.06	118,548.00	TDK CORP	560,139,300	0.55
115,600.00	OJI HOLDINGS	60,574,400	0.06	21,572.00	TECMO KOEI HOLDINGS	51,513,936	0.05
280,900.00	OLYMPUS CORP	651,266,650	0.64	164,400.00	TERUMO CORP.	587,565,600	0.58
61,691.00	OMRON CORP	475,452,537	0.47	49,600.00	TIS SHS	173,104,000	0.17
112,700.00	ONO PHARMACEUTICAL CO LTD	311,502,800	0.31	102,314.00	TOBU RAILWAY CO LTD	324,335,380	0.32
22,600.00	OPEN HOUSE CO LTD	111,870,000	0.11	11,927.00	TOHO CO	60,469,890	0.06
5,755.00	ORACLE CORP JAPAN	54,845,150	0.05	473,654.00	TOKIO MARINE HOLDINGS INC	1,206,396,738	1.18
217,150.00	ORIENTAL LAND CO LTD	983,255,200	0.96	103,461.00	TOKYO ELECTRON LTD	1,659,514,440	1.63
25,400.00	OSAKA GAS CY	55,397,400	0.05	25,300.00	TOKYO GAS CO LTD	63,148,800	0.06
31,900.00	OSAKA SECURITIES EXCHANGE	64,390,150	0.06	250,487.00	TOKYU CORP	441,358,094	0.43
12,419.00	OTSUKA CORP	58,183,015	0.06	69,300.00	TOPPAN INC	184,684,500	0.18
122,084.00	OTSUKA HOLDINGS	513,119,052	0.50	23,646.00	TOSHIBA CORP	105,106,470	0.10
524,963.00	PANASONIC HLDGS --- REGISTERED SHS	620,506,266	0.61	35,200.00	TOSOH CORP	63,254,400	0.06
27,400.00	PERSOL HOLDINGS CO LTD	72,719,600	0.07	62,790.00	TOTO LTD	277,531,800	0.27
679.00	PROLOGIS REIT	190,323,700	0.19	8,683.00	TOYOTA INDUSTRIES CORP	63,820,050	0.06
129,500.00	RAKUTEN	79,513,000	0.08	2,482,175.00	TOYOTA MOTOR CORP	4,666,489,000	4.56
321,165.00	RECRUIT HOLDINGS CO LTD	1,172,252,250	1.15	17,582.00	TOYOTA TSUSHO CORP	98,810,840	0.10
399,300.00	RENASAS ELECTRONICS	764,060,550	0.75	8,976.00	TREND MICRO INC	58,074,720	0.06
790,519.00	RESONA HOLDINGS INC	505,536,901	0.50	95,458.00	UNI CHARM	519,386,978	0.51
157,600.00	RICOH CO LTD	156,181,600	0.15	111,200.00	USS	255,204,000	0.25
26,805.00	ROHM CO LTD	294,050,850	0.29	31,900.00	WELCIA HLDG	90,404,600	0.09
86,160.00	SBI HOLDING	226,083,840	0.22	83,780.00	WEST JAPAN RAILWAY COMPANY	457,187,460	0.45
29,054.00	SCSK CORP	56,219,490	0.06	34,346.00	YAKULT HONSHA CO LTD	330,751,980	0.32
31,115.00	SECOM CO LTD	254,022,860	0.25	57,205.00	YAMAHA CORP.	291,173,450	0.29
92,100.00	SEIKO EPSON CORP	173,240,100	0.17	43,100.00	YAMAHA MOTOR CO LTD	149,126,000	0.15
54,600.00	SEKISUI CHEMICAL CO LTD	102,429,600	0.10	42,522.00	YAMATAKE CORP	153,504,420	0.15
246,200.00	SEKISUI HOUSE LTD	664,247,600	0.65	59,038.00	YAMATO HOLDINGS CO LTD	133,957,222	0.13
111,982.00	SG HOLDINGS CO LTD	219,484,720	0.22	96,945.00	YASKAWA ELECTRIC CORP	559,372,650	0.55
58,800.00	SHARP CORP	54,860,400	0.05	132,300.00	YOKOGAWA ELECTRIC CORP	284,445,000	0.28
68,652.00	SHIMADZU CORPORATION	284,219,280	0.28	369,603.00	Z HOLDINGS KK	137,787,998	0.14
14,730.00	SHIMANO INC	336,433,200	0.33	47,400.00	ZOZO INC	142,911,000	0.14
402,900.00	SHIMIZU CORP	302,175,000	0.30				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
<b>Total securities portfolio</b>	JPY <b>100,560,527,974</b>	<b>98.59</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>2,180,860,904.76</b>	<b>99.38</b>			
<b>Shares</b>	<b>2,180,860,904.76</b>	<b>99.38</b>			
<b>Bermuda</b>	<b>5,551,201.92</b>	<b>0.25</b>			
49,590.00 ARCH CAPITAL GROUP LTD	3,365,673.30	0.15	85,825.00 OPEN TEXT	3,305,906.42	0.15
4.00 BROOKFIELD REINSURANCE LTD	130.70	0.00	7,072.00 PAN AMERICAN SILVER	128,861.84	0.01
2,459.00 BUNGE LTD	234,883.68	0.01	131.00 PARKLAND FUEL - REGISTERED SHS	3,136.21	0.00
2,532.00 EVEREST REINSURANCE GROUP	906,506.64	0.04	175,817.00 PEMBINA PIPELINE CORP	5,687,555.41	0.26
63,659.00 INVESCO LTD	1,044,007.60	0.05	6,445.00 POWER CORP DU CANADA SUB.	164,488.02	0.01
<b>Canada</b>	<b>133,729,332.62</b>	<b>6.09</b>	4,870.00 RESTAURANT BRANDS INTERNATIONAL INC	326,489.25	0.01
29,790.00 AGNICO EAGLE MINES LTD	1,516,626.86	0.07	35,588.00 RITCHIE BROTHERS AUCTIONEERS	1,999,561.23	0.09
6,288.00 AIR CANADA - VOTING AND VARIABLE VOTING	88,975.48	0.00	5,558.00 ROGERS COMMUNICATIONS -B- NON VOTING	257,252.33	0.01
11,059.00 ALGONQUIN POWER & UTILITIES	92,665.47	0.00	94,621.00 ROYAL BANK OF CANADA	9,036,642.55	0.40
5,382.00 ALTAGAS	89,597.09	0.00	2,869.00 SAPUTO	74,133.62	0.00
55,782.00 BANK OF MONTREAL	4,961,779.25	0.23	7,639.00 SHAW COMMUNICATIONS -B- NON.VOTING	228,263.61	0.01
133,398.00 BANK OF NOVA SCOTIA	6,709,560.71	0.31	92,358.00 SHOPIFY -A- SUBORD VOTING	4,422,201.67	0.20
8.00 BCE INC	357.87	0.00	191,802.00 SUN LIFE FINANCIAL INC	8,948,427.57	0.41
24,152.00 BROOKFIELD --- REGISTERED SH	785,761.60	0.04	74,641.00 TC ENERGY - REGISTERED SHS	2,899,375.38	0.13
5,808.00 BROOKFIELD ASSET MANAGEMENT LTD	189,987.55	0.01	33,029.00 TELUS CORP	654,794.64	0.03
39,609.00 BROOKFIELD RENEWABLE COR W/I	1,383,173.35	0.06	92,986.00 TELUS CORP	1,843,432.57	0.08
86,937.00 CAMECO CORP	2,273,391.49	0.10	1,442.00 TFI INTERNATIONAL INC REGISTERED	171,833.51	0.01
27,442.00 CANADIAN IMPERIAL BANK OF COMMERCE	1,162,077.76	0.05	1,356.00 THE DESCARTES SYSTEMS GROUP	109,293.37	0.00
57,144.00 CANADIAN NATIONAL RAILWAY	6,733,465.66	0.31	7,316.00 THOMSON REUTERS --- REGISTERED SHS	950,561.87	0.04
67,503.00 CANADIAN PACIFIC RAILWAY	5,190,840.06	0.24	12,571.00 TMX GR LTD	1,267,918.96	0.06
19.00 CANADIAN TIRE CORP -A- NON VOTING	2,476.10	0.00	2,906.00 TOROMONT INDUSTRIES LTD	238,195.55	0.01
31.00 CANADIAN UTILITIES -A- NON VOTING	862.64	0.00	74,388.00 TORONTO DOMINION BANK	4,449,474.83	0.20
2,879.00 CCL INDUSTRIES INC -B- NON-VOTING	142,827.56	0.01	4,042.00 WASTE CONNECTIONS INC	562,120.94	0.03
3,309.00 CGI GROUP --- REGISTERED SHS -A-	318,466.33	0.01	1,654.00 WEST FRASER TIMBER CO	117,815.26	0.01
286.00 CONSTELLATION SOFTWARE	536,962.97	0.02	140,746.00 WHEATON PRECIOUS METAL - REGISTERED	6,769,231.26	0.31
41,867.00 DOLLARAMA INC	2,498,681.74	0.11	8,439.00 WSP GLOBAL	1,103,892.73	0.05
10,942.00 ELEMNT FLEET MNGMNT SHS	143,510.64	0.01	<b>Curacao</b>	<b>11,987,077.60</b>	<b>0.55</b>
2,328.00 EMPIRE -A- NON VOTING	62,321.85	0.00	244,136.00 SLB	11,987,077.60	0.55
78,252.00 ENBRIDGE INC	2,979,508.35	0.14	<b>Ireland</b>	<b>46,246,087.53</b>	<b>2.11</b>
442.00 FAIRFAX FINANCIAL HOLDINGS SUB.VTG	293,554.57	0.01	38,238.00 ACCENTURE - SHS CLASS A	10,928,802.78	0.51
187,948.00 FIRST QUANTUM MINERALS LTD	4,314,872.63	0.20	29,222.00 ALLEGION PLC WI	3,118,864.06	0.14
400.00 FIRSTSERVICE CORP	56,283.93	0.00	3,015.00 AON - REGISTERED SHS (USD)	950,599.35	0.04
22,047.00 GEORGE WESTON	2,917,656.14	0.13	23,471.00 EATON CORPORATION PUBLIC LIMITED COMPANY	4,021,521.14	0.18
683.00 GFL ENVIRONMENTAL INC	23,517.74	0.00	16,320.00 HORIZON THERAPEUTICS PLC	1,781,164.80	0.08
10,801.00 GILDAN ACTIVEWEAR	358,343.33	0.02	3,197.00 JAZZ PHARMACEUTICALS PLC	467,817.01	0.02
3,227.00 GREAT WEST LIFECO INC	85,410.95	0.00	32,146.00 JOHNSON CONTROLS INTL	1,935,832.12	0.09
103,825.00 HYDRO ONE LTD	2,952,065.71	0.13	21,644.00 LINDE PLC	7,693,143.36	0.35
2,062.00 IA FINL CORP --- REGISTERED SHS	130,513.59	0.01	549.00 LINDE PLC	192,177.45	0.01
37,706.00 INTACT FINANCIAL CORP	5,388,909.13	0.25	40,910.00 MEDTRONIC HLD	3,298,164.20	0.15
5,081.00 IVANHOE MINES LTD	45,840.98	0.00	54,910.00 PENTAIR PLC	3,034,875.70	0.14
1,312.00 KEYERA	28,685.86	0.00	9,077.00 STERIS - REGISTERED SHS	1,736,248.56	0.08
32,152.00 KINROSS GOLD CORP	151,096.40	0.01	32,039.00 TRANE TECH - REGISTERED SHS	5,894,535.22	0.27
23,574.00 LOBLAW COMPANIES	2,145,493.68	0.10	5,131.00 WILLIS TOWERS WATSON PLC	1,192,341.78	0.05
160,924.00 LUNDIN MINING CORP	1,091,572.33	0.05	<b>Jersey Island</b>	<b>2,827,358.12</b>	<b>0.13</b>
2,486.00 MAGNA INTL SHS -A- SUB.VTG	132,974.61	0.01	4,053.00 APTIV PLC	454,706.07	0.02
281,941.00 MANULIFE FINANCIAL REGISTERED	5,166,529.75	0.24	15,786.00 CLARIVATE PLC	148,230.54	0.01
42,211.00 METRO -A- SUB VTG	2,318,660.77	0.11	10,793.00 FERGUSON PLC	1,443,563.75	0.06
88,273.00 NATIONAL BK CANADA	6,305,341.65	0.29	12,984.00 NOVOCURE --- REGISTERED SHS	780,857.76	0.04
76,970.00 NORTHLAND POWER INC	1,926,876.62	0.09	<b>Liberia</b>	<b>657,113.90</b>	<b>0.03</b>
58,387.00 NUTRIEN - REGISTERED	4,306,051.65	0.20	10,063.00 ROYAL CARIBBEAN CRUISES	657,113.90	0.03
93.00 ONEX CORP SUB.VOTING	4,341.62	0.00	<b>Netherlands</b>	<b>6,976,451.78</b>	<b>0.32</b>
			4,362.00 LYONDELLBASELL -A-	409,548.18	0.02
			35,216.00 NXP SEMICONDUCTORS	6,566,903.60	0.30

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Panama</b>	<b>172,397.75</b>	<b>0.01</b>	9,943.00	ARISTA NETWORKS INC	1,669,031.98 0.08
16,985.00	CARNIVAL CORP	172,397.75 0.01	335.00	ARROW ELECTRONICS INC	41,831.45 0.00
<b>Switzerland</b>	<b>6,557,879.09</b>	<b>0.30</b>	3,356.00	ARTHUR J.GALLAGHER AN CO	642,036.36 0.03
27,236.00	CHUBB - NAMEN AKT	5,288,686.48 0.24	3,169.00	ASPEN TECHNOLOGY INC	725,289.03 0.03
2,098.00	GARMIN	211,730.16 0.01	6,764.00	ASSURANT INC	812,153.48 0.04
8,063.00	TE CONNECTIVITY LTD REG SHS	1,057,462.45 0.05	1,358.00	ATMOS ENERGY CORP	152,584.88 0.01
<b>United Kingdom</b>	<b>1,428,330.56</b>	<b>0.07</b>	492,497.00	AT&T INC	9,480,567.25 0.43
48,008.00	LIBERTY GLOBAL -A-	936,156.00 0.05	23,023.00	AUTODESK INC	4,792,467.68 0.22
1,763.00	LIBERTY GLOBAL -C-	35,929.94 0.00	50,768.00	AUTOMATIC DATA PROCESSING INC	11,302,479.84 0.52
4,758.00	ROYALTY PHARMA PLC	171,430.74 0.01	372.00	AUTOZONE INC	914,431.80 0.04
5,694.00	SENSATA TECH(S) -REGISTERED SHS	284,813.88 0.01	3,395.00	AVALONBAY COMMUN	570,563.70 0.03
<b>United States of America</b>	<b>1,964,727,673.89</b>	<b>89.52</b>	63,995.00	AVANTOR - REGISTERED SHS	1,352,854.30 0.06
105,775.00	ABBOTT LABORATORIES	10,710,776.50 0.49	5,076.00	AVERY DENNISON CORP	908,248.68 0.04
88,847.00	ABBVIE INC	14,159,546.39 0.65	22,214.00	AXON ENTERPRISE - REGISTERED	4,994,817.90 0.23
12,929.00	ACTIVISION BLIZZARD	1,106,593.11 0.05	321,602.00	BAKER HUGHES RG-A REGISTERED SHS -A-	9,281,433.72 0.42
32,596.00	ADOBE INC	12,561,520.52 0.57	13,184.00	BALL CORP	726,570.24 0.03
642.00	ADVANCE AUTO PARTS	78,073.62 0.00	390,744.00	BANK OF AMERICA CORP	11,175,278.40 0.51
99,296.00	ADVANCED MICRO DEVICES INC	9,732,000.96 0.44	23,567.00	BANK OF NY MELLON	4,454,346.88 0.20
24,122.00	AECOM	2,033,967.04 0.09	16,627.00	BAXTER INTERNATIONAL INC	955,877.52 0.04
29,805.00	AFLAC INC	1,923,018.60 0.09	3,652.00	BECTON DICKINSON	4,115,847.58 0.19
38,317.00	AGILENT TECHNOLOGIES	5,300,773.78 0.24	2,356.00	BENTLEY SYSTEMS --- REGISTERED SHS -B-	156,999.48 0.01
3,295.00	AIR PRODUCTS & CHEMICALS INC	946,356.95 0.04	2,356.00	BEST BUY CO INC	184,404.12 0.01
16,462.00	AIRBNB INC	2,047,872.80 0.09	1,283.00	BILL HOLDINGS INC	104,102.62 0.00
33,175.00	AKAMAI TECHNOLOGIES	2,597,602.50 0.12	238.00	BIO RAD LABORATORIES -A-	114,006.76 0.01
8,985.00	ALBEMARLE - REGISTERED SHS	1,986,044.40 0.09	10,884.00	BIOGEN IDEC INC	3,026,078.52 0.14
6,377.00	ALEXANDRIA REAL ESTATE	800,887.43 0.04	2,546.00	BIOMARIN PHARMACEUTICAL INC	247,573.04 0.01
4,233.00	ALIGN TECHNOLOGY INC	1,414,414.62 0.06	2,033.00	BIO-TECHNE CORP	150,828.27 0.01
13,452.00	ALLSTATE CORP	1,490,616.12 0.07	15,915.00	BLACK KNIGHT HOLDCO CORP	916,067.40 0.04
3,306.00	ALLY FINANCIAL INC	84,269.94 0.00	5,377.00	BLACKROCK INC	3,597,858.24 0.16
6,999.00	ALNYLAM PHARMACEUTICALS INC	1,402,039.68 0.06	11,131.00	BLACKSTONE INC - REGISTERED SHS	777,747.04 0.04
244,309.00	ALPHABET INC -A-	25,342,172.57 1.15	16,977.00	BLOCK INC -A-	1,165,471.05 0.05
385,322.00	ALPHABET INC -C-	40,073,488.00 1.83	2,488.00	BOOKING HOLDINGS INC	6,599,196.08 0.30
529,171.00	AMAZON.COM INC	54,658,072.59 2.49	1,647.00	BOOZ ALLEN HAMILTON -A-	152,660.43 0.01
31,118.00	AMERICIAN WATER WORKS CO INC	4,558,475.82 0.21	2,569.00	BORGWARNER INC	126,163.59 0.01
40,280.00	AMERICAN EXPRESS	6,644,186.00 0.30	9,175.00	BOSTON PROPERTIES INC	496,551.00 0.02
764.00	AMERICAN FINANCIAL GROUP	92,826.00 0.00	22,261.00	BOSTON SCIENTIF CORP	1,113,717.83 0.05
6,754.00	AMERICAN HOMES 4 RENT	212,413.30 0.01	172,392.00	BRISTOL-MYERS SQUIBB CO	11,948,489.52 0.54
33,209.00	AMERICAN INTL	1,672,405.24 0.08	22,832.00	BROADCOM INC - REGISTERED SHS	14,647,641.28 0.67
41,288.00	AMERICAN TOWER CORP	8,436,789.92 0.38	1,641.00	BROADRIDGE FINANCIAL SOL -WI	240,521.37 0.01
9,330.00	AMERIPRISE FINANCIAL INC	2,859,645.00 0.13	3,032.00	BROWN AND BROWN INC	174,097.44 0.01
2,572.00	AMERISOURCEBERGEN CORP	411,802.92 0.02	30,274.00	BROWN-FORMAN CORP -B- NON VOTING	1,945,709.98 0.09
4,611.00	AMETEK INC	670,116.63 0.03	24,263.00	BTH & BDY WRKS --- REGISTERED SHS	887,540.54 0.04
37,310.00	AMGEN INC	9,019,692.50 0.41	4,048.00	BURLINGTON STORES INC	818,100.80 0.04
10,527.00	AMPHENOL -A-	860,266.44 0.04	20,867.00	CADENCE DESIGN SYSTEMS INC	4,383,948.03 0.20
20,358.00	ANALOG DEVICES INC	4,015,004.76 0.18	22,717.00	CAESARS ENTERTAINMENT - REGISTERED SHS	1,108,816.77 0.05
93,706.00	ANNALY CAPITAL MANAGEMENT INC	1,790,721.66 0.08	2,148.00	CAMDEN PROPERTY SBI	225,196.32 0.01
2,255.00	ANSYS INC	750,464.00 0.03	10,631.00	CAMPBELL SOUP CO	584,492.38 0.03
3,948.00	A.O.SMITH CORP	273,004.20 0.01	6,831.00	CAPITAL ONE FINANCIAL CORP	656,868.96 0.03
7,555.00	APOLLO GLB MGMT --- REGISTERED SHS	477,173.80 0.02	4,116.00	CARDINAL HEALTH	310,758.00 0.01
899,186.00	APPLE INC	148,275,771.40 6.77	1,315.00	CARLISLE COS INC	297,282.05 0.01
42,216.00	APPLIED MATERIALS INC	5,185,391.28 0.24	1,568.00	CARLYLE GROUP - REGISTERED SHS	48,702.08 0.00
49,775.00	AQUA AMERICA --- REGISTERED SHS	2,172,678.75 0.10	1,510.00	CARMAX INC	97,062.80 0.00
1,882.00	ARAMARK HOLDING CORP	67,375.60 0.00	39,877.00	CARRIER GLOBAL CORP-WI	1,824,372.75 0.08
9,018.00	ARCHER-DANIELS MIDLAND CO	718,373.88 0.03	2,686.00	CATALENT	176,497.06 0.01
2,663.00	ARES MANAGEMENT LP-REGISTERED SHS	222,200.72 0.01	8,985.00	CATERPILLAR - REGISTERED	2,056,127.40 0.09
			1,330.00	CBOE HOLDINGS INC	178,539.20 0.01
			41,346.00	CBRE GROUP	3,010,402.26 0.14

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
2,192.00	CDW	427,198.88	0.02	10,242.00	DOLLAR TREE INC	1,470,239.10	0.07
8,632.00	CENTENE CORP	545,628.72	0.02	450.00	DOMINO PIZZA INC	148,441.50	0.01
2,568.00	CERIDIAN --- REGISTERED SHS	188,028.96	0.01	13,788.00	DOORDASH - REGISTERED SHS -A-	876,365.28	0.04
3,641.00	CF INDUSTRIES HOLDINGS INC	263,936.09	0.01	12,947.00	DOVER CORP	1,967,167.18	0.09
622.00	CHARLES RIVER LABORATORIES INTERNATIONAL	125,532.04	0.01	10,543.00	DOW - REGISTERED SHS	577,967.26	0.03
78,054.00	CHARLES SCHWAB CORP/THE	4,088,468.52	0.19	8,156.00	DOWDUPONT - REGISTERED SHS WI	585,356.12	0.03
6,216.00	CHARTER COMM -A-	2,222,903.76	0.10	5,486.00	DR HORTON	535,927.34	0.02
67,416.00	CHENIERE ENERGY INC	10,624,761.60	0.48	4,074.00	DROPBOX INC	88,079.88	0.00
578.00	CHEWY INC	21,605.64	0.00	1,031.00	DYNATRACE INC	43,611.30	0.00
1,198.00	CHIPOTLE MEXICAN GRILL -A-	2,046,531.42	0.09	47,170.00	EBAY INC	2,092,932.90	0.10
14,474.00	C.H.ROBINSON WORLWIDE INC	1,438,281.38	0.07	61,706.00	ECOLAB INC	10,214,194.18	0.47
14,087.00	CHURCH AND DWIGHT CO	1,245,431.67	0.06	52,376.00	EDISON INTERNATIONAL	3,697,221.84	0.17
2,104.00	CINCINNATI FINANCIAL CORP	235,816.32	0.01	63,263.00	EDWARDS LIFESCIENCES CORP	5,233,747.99	0.24
6,974.00	CINTAS	3,226,730.32	0.15	18,503.00	ELANCO ANIMAL HEALTH	173,928.20	0.01
277,138.00	CISCO SYSTEMS INC	14,487,388.95	0.66	26,104.00	ELECTRONIC ARTS - REGISTERED	3,144,226.80	0.14
136,641.00	CITIGROUP INC	6,407,096.49	0.29	17,287.00	ELEVANCE HEALTH	7,948,735.47	0.36
79,263.00	CITIZENS FINANCIAL GROUP INC	2,407,217.31	0.11	50,191.00	ELI LILLY & CO	17,236,593.22	0.79
6,031.00	CLIFFS NATURAL RESOURCES INC	110,548.23	0.01	34,477.00	EMERSON ELECTRIC CO	3,004,325.78	0.14
1,517.00	CLOROX CO	240,050.08	0.01	13,783.00	ENPHASE ENERGY	2,898,289.24	0.13
2,920.00	CLOUDFLARE INC	180,047.20	0.01	6,674.00	ENTEGRIS INC	547,334.74	0.02
5,757.00	CME GROUP -A-	1,102,580.64	0.05	1,053.00	EPAM SYSTEMS	314,847.00	0.01
462,445.00	COCA-COLA CO	28,685,463.35	1.31	5,737.00	EQTY RESIDENTIAL PPTYS TR SHS BEN.INT.	344,220.00	0.02
3,376.00	COGNEX CORP	167,280.80	0.01	2,393.00	EQUIFAX INC	485,396.12	0.02
9,065.00	COGNIZANT TECHNOLOGY SOLUTIONS -A-	552,330.45	0.03	9,143.00	EQUINIX INC	6,592,468.72	0.30
1,831.00	COINBASE GLOBAL --- REGISTERED SHS -A-	123,720.67	0.01	112,156.00	EQUITABLE HOLDINGS INC	2,847,640.84	0.13
86,692.00	COLGATE-PALMOLIVE CO	6,514,903.80	0.30	2,180.00	EQUITY LIFESTYLE	146,343.40	0.01
262,901.00	COMCAST CORP	9,966,576.91	0.45	537.00	ERIE INDEMNITY CO - SHS A -	124,401.42	0.01
6,552.00	CONAGRA BRANDS INC	246,093.12	0.01	869.00	ESSEX PROPERTY TRUST	181,742.66	0.01
47,651.00	CONSOLIDATED EDISON INC	4,558,771.17	0.21	11,121.00	ESTEE LAUDER COMPANIES INC -A-	2,740,881.66	0.12
3,755.00	CONSTELLATION BRANDS INC -A-	848,216.95	0.04	8,769.00	ETSY	976,252.77	0.04
5,863.00	CONSTELLATION ENERGY	460,245.50	0.02	93,942.00	EVERSOURCE ENERGY	7,351,900.92	0.34
12,680.00	COOPER COMPANIES INC	4,734,204.80	0.22	6,442.00	EXACT SCIENCES CORP	436,832.02	0.02
10,896.00	COPART INC	819,488.16	0.04	113,853.00	EXELON CORP	4,769,302.17	0.22
13,435.00	CORNING INC	473,986.80	0.02	2,083.00	EXPEDIA GROUP INC	202,113.49	0.01
7,604.00	COSTAR GROUP INC	523,535.40	0.02	45,192.00	EXPEDITORS INTERNATIONAL OF WASHINGTON	4,976,543.04	0.23
18,669.00	COSTCO WHOLESALE CORP	9,276,066.03	0.42	2,122.00	EXTRA SPACE STORAGE INC	345,737.46	0.02
3,653.00	CROWDSTRIKE HOLDINGS INC	501,410.78	0.02	3,218.00	FACTSET RESEARCH SYSTEMS INC	1,335,759.62	0.06
43,552.00	CROWN CASTLE INC	5,828,999.68	0.27	2,182.00	FAIR ISAAC CORP	1,533,269.58	0.07
1,300.00	CROWN HOLDINGS INC	107,523.00	0.00	36,687.00	FASTENAL CO	1,978,896.78	0.09
169,228.00	CSX CORP	5,066,686.32	0.23	8,475.00	FEDEX CORP	1,936,452.75	0.09
2,839.00	CUMMINS - REGISTERED	678,180.32	0.03	67,315.00	FIDELITY NATIONAL INFO SERVICES INC	3,657,223.95	0.17
50,464.00	CVS HEALTH	3,749,979.84	0.17	3,101.00	FIDL NAT FINANCL-A FNF GROUP WI	108,317.93	0.00
52,326.00	DANAHER CORP	13,188,245.04	0.60	9,481.00	FIFTH THIRD BANCORP	252,573.84	0.01
1,682.00	DARDEN RESTAURANTS INC	260,979.12	0.01	115.00	FIRST CITIZENS BANCSHARES INC	111,906.50	0.01
30,666.00	DARLING INGREDIENT INC	1,790,894.40	0.08	9,234.00	FIRST HORIZON CORPORATION	164,180.52	0.01
2,973.00	DATADOG INC	216,018.18	0.01	13,697.00	FIRST REPUBLIC BANK	191,621.03	0.01
17,113.00	DAVITA	1,388,035.43	0.06	16,522.00	FIRST SOLAR INC	3,593,535.00	0.16
16,804.00	DEERE AND CO	6,938,035.52	0.32	39,064.00	FISERV INC	4,415,403.92	0.20
5,091.00	DELL TECHNOLOGIES-REGISTERED SHS C WI	204,709.11	0.01	951.00	FLEETCOR TECHNOLOGIES	200,518.35	0.01
3,386.00	DELTA AIR LINES	118,239.12	0.01	35,859.00	FMC CORP	4,379,459.67	0.20
14,725.00	DENTSPLY SIRONA INC	578,398.00	0.03	61,433.00	FORD MOTOR	774,055.80	0.04
27,689.00	DEXCOM INC	3,216,908.02	0.15	17,077.00	FORTINET	1,134,937.42	0.05
23,540.00	DIGITAL REALTY TRUST INC	2,314,217.40	0.11	72,950.00	FORTIVE CORP	4,973,001.50	0.23
15,687.00	DISCOVER FINANCIAL SERVICES - SHS WI	1,550,503.08	0.07	43,814.00	FORTUNE BRANDS	2,573,196.22	0.12
7,930.00	DISH NETWORK -A-	73,986.90	0.00	3,267.00	FOX CORP -A-	111,241.35	0.01
9,383.00	DOCUSIGN INC	547,028.90	0.02	1,571.00	FOX CORP -B-	49,188.01	0.00
7,617.00	DOLLAR GENERAL	1,603,073.82	0.07	2,755.00	FRANKLIN RESOURCES INC	74,219.70	0.00

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Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
570.00	F5 --- REGISTERED SHS	83,043.30	0.00	10,967.00	IQVIA HOLDINGS INC	2,181,226.63	0.10
3,258.00	GAMING AND LEISURE PROPERTIES	169,611.48	0.01	49,515.00	IRON MOUNTAIN INC REIT	2,619,838.65	0.12
9,702.00	GARTNER INC	3,160,620.54	0.14	9,761.00	J.B. HUNT TRANSPORT SERVICES INC	1,712,665.06	0.08
5,586.00	GE HEALTHCARE TECHNOLOGIES INC	458,219.58	0.02	1,473.00	J.M. SMUCKER CO SHS	231,806.01	0.01
108,168.00	GEN DIGITAL INC	1,856,162.88	0.08	152,905.00	JOHNSON & JOHNSON	23,700,275.00	1.08
4,729.00	GENERAC HOLDINGS INC	510,779.29	0.02	153,781.00	JPMORGAN CHASE CO	20,039,202.11	0.91
19,102.00	GENERAL ELECTRI	1,826,151.20	0.08	6,151.00	JUNIPER NETWORKS INC	211,717.42	0.01
132,265.00	GENERAL MILLS INC	11,303,366.90	0.52	74,298.00	KELLOGG CO	4,974,994.08	0.23
24,725.00	GENERAL MOTORS CO	906,913.00	0.04	175,114.00	KEURIG DR PEPPR --- REGISTERED SHS	6,178,021.92	0.28
2,363.00	GENUINE PARTS CO	395,353.53	0.02	57,995.00	KEYCORP	726,097.40	0.03
108,906.00	GILEAD SCIENCES INC	9,035,930.82	0.41	22,087.00	KEYSIGHT TECHNOLOGIES	3,566,608.76	0.16
8,778.00	GLOBAL PAYMENTS INC	923,796.72	0.04	19,581.00	KIMBERLY-CLARK CORP	2,628,161.82	0.12
1,069.00	GLOBE LIFE INC	117,611.38	0.01	7,682.00	KIMCO REALTY	150,029.46	0.01
5,523.00	GODADDY -A-	429,247.56	0.02	648,545.00	KINDER MORGAN INC	11,356,022.95	0.52
26,071.00	GOLDMAN SACHS GROUP INC	8,528,084.81	0.39	8,610.00	KKR & CO -REGISTERED SHS	452,197.20	0.02
51,182.00	GRACO INC	3,736,797.82	0.17	2,344.00	KLA CORPORATION	935,654.48	0.04
288,485.00	HALLIBURTON	9,127,665.40	0.42	20,906.00	KNIGHT SWIFT TRANSPORTATION HLDG	1,182,861.48	0.05
41,571.00	HASBRO INC	2,231,946.99	0.10	11,741.00	KROGER CO	579,653.17	0.03
17,086.00	HCA INC	4,505,236.48	0.21	11,921.00	LABORATORY CORP OF AMERICA HOLDINGS	2,734,915.82	0.12
8,507.00	HEALTHCARE REALTY TRUST INCORPORATED	164,440.31	0.01	11,379.00	LAM RESEARCH CORP	6,032,235.48	0.27
9,724.00	HEALTHPEAK PROPERTIES INC	213,636.28	0.01	2,578.00	LAMB WESTON HOLDINGS INC	269,452.56	0.01
24,913.00	HEICO -A-	3,385,676.70	0.15	33,078.00	LAS VEGAS SANDS CORP	1,900,331.10	0.09
14,577.00	HEICO CORP	2,493,250.08	0.11	1,187.00	LEAR CORP	165,574.63	0.01
895.00	HENRY JACK AND ASSOCIATES INC	134,894.40	0.01	3,883.00	LENNAR CORP -A-	408,142.13	0.02
1,680.00	HENRY SCHEIN INC	136,987.20	0.01	1,236.00	LENNOX INTL	310,582.08	0.01
12,795.00	HERSHEY	3,255,175.95	0.15	1,566.00	LIBERTY BROADBAND CORP -C-	127,942.20	0.01
36,357.00	HILTON WORLDWIDE HLDGS INC REG SHS	5,121,610.59	0.23	2,986.00	LIBERTY MEDIA -A- SIRIUS XM GROUP	83,876.74	0.00
702.00	HOLLYFRONTIER SHARES	33,962.76	0.00	3,756.00	LIBERTY MEDIA -C- SIRIUS XM	105,130.44	0.00
34,058.00	HOLOGIC INC	2,748,480.60	0.13	2,531.00	LIBERTY MEDIA CORP -C-	189,394.73	0.01
64,466.00	HOME DEPOT INC	19,025,205.92	0.87	3,290.00	LIVE NATION ENT	230,300.00	0.01
3,958.00	HORMEL FOODS CORP	157,845.04	0.01	78,815.00	LKQ CORP	4,473,539.40	0.20
40,044.00	HOST HOTELS & RESORTS - SHS	660,726.00	0.03	2,091.00	LOEWS CORP	121,319.82	0.01
78,996.00	HOST HOTELS RESORT	1,302,644.04	0.06	36,993.00	LOWE'S CO INC	7,397,490.21	0.34
123,328.00	HOWMET AEROSPC - REGISTERED SHS	5,225,407.36	0.24	4,585.00	LPL FINANCIAL HOLDINGS INC	928,004.00	0.04
291,838.00	HP ENTERPRISE CO	4,648,979.34	0.21	34,622.00	LUCID GROUP - REGISTERED	278,360.88	0.01
15,301.00	HP INC	449,084.35	0.02	8,312.00	LULULEMON ATHLETICA INC SHS WHEN ISSUED	3,027,147.28	0.14
3,192.00	HUBBELL	776,645.52	0.04	7,302.00	MARATHON PETROLEUM	984,528.66	0.04
1,994.00	HUBSPOT INC	854,927.50	0.04	190.00	MARKEL CORP	242,707.90	0.01
4,976.00	HUMANA INC	2,415,648.96	0.11	3,631.00	MARKETAXESS HOLDING INC	1,420,773.99	0.06
137,741.00	HUNTINGTON BANCSHARES INC	1,542,699.20	0.07	4,261.00	MARRIOTT INTERNATIONAL -A-	707,496.44	0.03
1,407.00	IAC/INTERACTIVE	72,601.20	0.00	43,141.00	MARSH MCLENNAN COS	7,185,133.55	0.33
78,910.00	IBM CORP	10,344,311.90	0.47	897.00	MARTIN MARIETTA	318,488.82	0.01
24,491.00	IDEX CORP	5,658,155.73	0.26	58,352.00	MARVELL TECH --- REGISTERED SHS	2,526,641.60	0.12
7,767.00	IDEXX LABS CORP	3,884,121.36	0.18	8,341.00	MASCO CORP	414,714.52	0.02
11,970.00	ILLINOIS TOOL WORKS	2,914,096.50	0.13	919.00	MASIMO	169,592.26	0.01
8,390.00	ILLUMINA INC	1,951,094.50	0.09	52,184.00	MASTERCARD INC -A-	18,964,187.44	0.86
2,412.00	INCYTE CORP	174,315.24	0.01	3,598.00	MATCH GROUP INC	138,127.22	0.01
79,880.00	INGERSOLL RAND INC	4,647,418.40	0.21	25,061.00	MCCORMICK & CO INC NON VOTING	2,085,325.81	0.10
7,865.00	INSULET	2,508,620.40	0.11	27,544.00	MCDONALD'S CORP	7,701,577.84	0.35
342,065.00	INTEL CORP	11,175,263.55	0.51	2,260.00	MCKESSON CORP	804,673.00	0.04
14,995.00	INTERCONTINENTAL EXCHANGE INC	1,563,828.55	0.07	12,072.00	MEDICAL PROPERTIES	99,231.84	0.00
4,010.00	INTERNATIONAL PAPER CO	144,600.60	0.01	3,619.00	MERCADOLIBRE	4,770,059.14	0.22
38,598.00	INTERPUBLIC GROUP OF COMPANIES INC	1,437,389.52	0.07	181,838.00	MERCK & CO INC	19,345,744.82	0.88
41,811.00	INTL FLAVORS & FRAG	3,844,939.56	0.18	115,214.00	META PLATFORMS INC A	24,418,455.16	1.11
14,938.00	INTUIT	6,659,808.54	0.30	24,230.00	METLIFE INC	1,403,886.20	0.06
19,023.00	INTUITIVE SURGICAL	4,859,805.81	0.22	2,112.00	METTLER TOLEDO INTERNATIONAL	3,231,803.52	0.15
8,977.00	INVITATION HOMS REGISTERED	280,351.71	0.01	24,673.00	MGM RESORTS INTL	1,095,974.66	0.05

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
9,018.00	MICROCHIP TECHNOLOGY	755,528.04	0.03	54,971.00	PNC FINANCIAL SERVICES GROUP INC	6,986,814.10	0.32
43,312.00	MICRON TECHNOLOGY INC	2,613,446.08	0.12	3,915.00	POOL CORP	1,340,652.60	0.06
423,237.00	MICROSOFT CORP	122,019,227.10	5.56	24,992.00	PPG INDUSTRIES INC	3,338,431.36	0.15
1,650.00	MID-AMER APARTMENT COMMUNITIES INC	249,216.00	0.01	5,574.00	PRINCIPAL FINANCIAL GROUP INC	414,259.68	0.02
14,127.00	MODERNA INC	2,169,624.66	0.10	149,876.00	PROCTER & GAMBLE CO	22,285,062.44	1.02
1,214.00	MOHAWK INDUSTRIES INC	121,667.08	0.01	40,577.00	PROGRESSIVE CORP	5,804,945.62	0.26
871.00	MOLINA HEALTHCARE	232,983.79	0.01	70,552.00	PROLOGIS	8,802,773.04	0.40
34,385.00	MOLSON COORS - REGISTERED SHS -B-	1,777,016.80	0.08	79,138.00	PRUDENTIAL FINANCIAL INC	6,547,878.12	0.30
78,181.00	MONDELEZ INTERNATIONAL INC	5,450,779.32	0.25	14,004.00	PTC INC	1,795,732.92	0.08
4,054.00	MONGODB INC	945,068.48	0.04	12,514.00	PUBLIC SERVICE ENTERPRISE GROUP INC	781,499.30	0.04
808.00	MONOLITHIC POWER	404,436.32	0.02	2,423.00	PUBLIC STORAGE INC	732,085.22	0.03
11,748.00	MONSTER BEVERAGE CORP	634,509.48	0.03	3,258.00	PULTEGROUP	189,876.24	0.01
7,448.00	MOODY S CORP	2,279,236.96	0.10	959.00	QORVO INC	97,405.63	0.00
108,314.00	MORGAN STANLEY	9,509,969.20	0.43	62,040.00	QUALCOMM INC	7,915,063.20	0.36
5,242.00	MOSAIC	240,502.96	0.01	17,202.00	QUANTA SERVICES - REGISTERED	2,866,541.28	0.13
20,083.00	MOTOROLA SOLUTIONS INC	5,746,348.79	0.26	26,593.00	QUEST DIAGNOSTICS	3,762,377.64	0.17
2,616.00	M&T BANK CORPORATION	312,795.12	0.01	3,205.00	RAYMOND JAMES FINANCIAL INC	298,930.35	0.01
48,510.00	NASDAQ INC	2,652,041.70	0.12	10,330.00	REALTY INCOME CORP	654,095.60	0.03
8,003.00	NETAPP	510,991.55	0.02	2,875.00	REGENCY CENTERS	175,892.50	0.01
26,065.00	NETFLIX INC	9,004,936.20	0.41	4,552.00	REGENERON PHARMACEUTICALS INC	3,740,241.84	0.17
1,007.00	NEUROCRINE BIOSCIENCES	101,928.54	0.00	255,633.00	REGIONS FINANCIAL CORP	4,744,548.48	0.22
9,103.00	NEWELL BRANDS	113,241.32	0.01	17,590.00	RELIANCE STEEL ALUMINIUM CO	4,516,056.60	0.21
53,041.00	NEWMONT CORPORATION	2,600,069.82	0.12	5,534.00	REPLIGEN CORP	931,704.24	0.04
3,352.00	NEWS CORP -A-	57,889.04	0.00	3,460.00	REPUBLIC SERVICES -A-	467,861.20	0.02
145,242.00	NEXTERA ENERGY	11,195,253.36	0.51	2,116.00	RESMED	463,382.84	0.02
56,276.00	NIKE INC	6,901,688.64	0.31	41,601.00	RIVIAN AUTOMOTIVE INC	643,983.48	0.03
1,247.00	NORDSON	277,158.22	0.01	15,735.00	ROBERT HALF INTERNATIONAL INC	1,267,768.95	0.06
15,788.00	NORTHERN TRUST CORP	1,391,396.44	0.06	6,858.00	ROBLOX CORP	308,472.84	0.01
9,304.00	NUCOR CORP	1,437,188.88	0.07	8,021.00	ROCKWELL AUTOMATION	2,353,762.45	0.11
149,594.00	NVIDIA CORP	41,552,725.38	1.89	1,378.00	ROKU	90,699.96	0.00
37.00	NVR INC	206,171.03	0.01	4,262.00	ROLLINS	159,952.86	0.01
1,036.00	O REILLY AUTO	879,543.28	0.04	8,088.00	ROPER TECHNOLOGIES	3,564,300.72	0.16
8,375.00	OKTA -A-	722,260.00	0.03	5,961.00	ROSS STORES INC	632,640.93	0.03
6,956.00	OLD DOMINION FREIGHT LINES INC	2,370,883.04	0.11	1,538.00	RPM INC	134,175.12	0.01
2,755.00	OMNICOM GROUP INC	259,906.70	0.01	60,442.00	SALESFORCE INC	12,075,102.76	0.55
13,355.00	ON SEMICONDUCTOR CORP	1,099,383.60	0.05	11,005.00	SBA COMMUNICATIONS -A	2,873,075.35	0.13
71,811.00	ONEOK INC (NEW)	4,562,870.94	0.21	3,819.00	SEAGATE TECHNOLOGY HOLDINGS	252,512.28	0.01
102,779.00	ORACLE CORP	9,550,224.68	0.44	2,109.00	SEAGEN INC	427,009.23	0.02
26,312.00	OTIS WORLDWIDE CORPORATION	2,220,732.80	0.10	970.00	SEALED AIR	44,532.70	0.00
2,439.00	OWENS CORNING SHS	233,656.20	0.01	2,220.00	SEI INVESTMENTS COMPANY	127,761.00	0.01
10,521.00	PACCAR INC	770,137.20	0.04	5,549.00	SEMPRA ENERGY	838,786.84	0.04
1,075.00	PACKAGING CORP OF AMERICA	149,242.25	0.01	11,661.00	SERVICENOW INC	5,419,099.92	0.25
19,539.00	PALANTIR TCHNLG - REGISTERED SHS -A-	165,104.55	0.01	17,962.00	SHERWIN WILLIAMS CO	4,037,318.74	0.18
2,261.00	PALO ALTO NETWORKS	451,612.14	0.02	7,634.00	SIMON PROPERTY GROUP - REGISTERED	854,778.98	0.04
3,927.00	PALO ALTO NETWORKS	784,143.36	0.04	25,734.00	SIRIUS XM HOLDINGS	102,163.98	0.00
59,916.00	PARAMOUNT GLOBAL	1,336,725.96	0.06	2,168.00	SKYWORKS SOLUTIONS INC	255,780.64	0.01
7,678.00	PARKER-HANNIFIN CORP	2,580,652.58	0.12	66,384.00	SNAP INC-A-	744,164.64	0.03
5,773.00	PAYCHEX INC	661,528.07	0.03	1,301.00	SNAP ON INC	321,203.89	0.01
551.00	PAYCOM SOFTWARE INC	167,509.51	0.01	11,113.00	SNOWFLAKE INC-CLASS A	1,714,624.77	0.08
713.00	PAYLOCITY HLDG	141,730.14	0.01	2,305.00	SOLAREDDGE TECHNOLOGIES INC	700,604.75	0.03
47,172.00	PAYPAL HOLDINGS	3,582,241.68	0.16	629.00	SOUTHWEST AIRLINES CO - REGISTERED	20,467.66	0.00
108,862.00	PEPSICO INC	19,845,542.60	0.90	23,823.00	S&P GLOBAL INC	8,213,455.71	0.37
1,755.00	PERKINELMER	233,871.30	0.01	8,496.00	SPLUNK INC	814,596.48	0.04
338,512.00	PFIZER INC	13,811,289.60	0.63	2,900.00	SS C TECHNOLOGIERS HOLDINGS	163,763.00	0.01
7,441.00	PHILLIPS 66	754,368.58	0.03	4,289.00	STANLEY BLACK & DECKER INC	345,607.62	0.02
7,469.00	PINTEREST REGISTERED SHS -A-	203,679.63	0.01	82,600.00	STARBUCKS CORP	8,601,138.00	0.39
75,319.00	PLUG POWER INC	882,738.68	0.04	37,957.00	STATE STREET CORP	2,872,965.33	0.13

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
3,063.00	STEEL DYNAMICS	346,302.78	0.02	25,013.00	VMWARE INC -A-	3,122,873.05	0.14
6,837.00	STRYKER CORP	1,951,758.39	0.09	1,936.00	VULCAN MATERIALS CO	332,140.16	0.02
2,400.00	SUN COMMUNITIES	338,112.00	0.02	3,908.00	WABTEC CORP	394,942.48	0.02
100,104.00	SYNCHRONY FINANCIAL	2,911,024.32	0.13	13,382.00	WALGREENS BOOTS	462,749.56	0.02
9,558.00	SYNOPSIS	3,691,777.50	0.17	85,273.00	WALMART INC	8,592,353.85	0.39
7,583.00	SYSCO CORP	585,635.09	0.03	118,241.00	WALT DISNEY CO	11,839,471.33	0.54
15,555.00	T MOBILE USA INC	2,252,986.20	0.10	99,541.00	WARNER BROS DISCOVERY INC	1,503,069.10	0.07
3,915.00	T ROWE PRICE GROUP INC	442,003.50	0.02	8,969.00	WASTE MANAGEMENT	1,463,471.73	0.07
2,380.00	TAKE TWO INTERACTIVE SOFTWARE INC	283,934.00	0.01	10,486.00	WATERS	3,246,780.18	0.15
68,791.00	TARGA RESOURCES CORP	5,018,303.45	0.23	6,368.00	WEBSTER FINANCIAL CORP	251,026.56	0.01
33,279.00	TARGET CORP	5,512,000.77	0.25	110,916.00	WELLS FARGO AND CO	4,146,040.08	0.19
5,847.00	TELEDYNE TECHNOLOGIES	2,615,713.92	0.12	55,992.00	WELLTOWER OP --- REGISTERED SH	4,014,066.48	0.18
3,230.00	TELEFLEX INC	818,191.30	0.04	4,722.00	WEST PHARMACEUTICAL SERVICES INC	1,636,031.34	0.07
2,013.00	TERADYNE INC	216,417.63	0.01	3,499.00	WESTERN DIGITAL CORP	131,807.33	0.01
156,811.00	TESLA MOTORS INC	32,532,010.06	1.48	375.00	WESTLAKE --- REGISTERED SHS	43,492.50	0.00
89,976.00	TEXAS INSTRUMENTS INC	16,736,435.76	0.76	2,449.00	WESTROCK	74,621.03	0.00
1,963.00	TEXAS PACIFIC LAND TRUST	3,339,102.26	0.15	1,243.00	WHIRLPOOL CORP	164,100.86	0.01
15,064.00	THE CIGNA GROUP - REGISTERED SHS	3,849,303.92	0.18	352,106.00	WILLIAMS COS INC	10,513,885.16	0.48
37,344.00	THE HARTFORD FINANCIAL SERVICES GROUP	2,602,503.36	0.12	11,654.00	WOLFSPEED --- REGISTERED SHS	756,927.30	0.03
12,383.00	THE KRAFT HEINZ	478,850.61	0.02	16,920.00	WORKDAY INC -A-	3,494,656.80	0.16
12,178.00	THE TRADE DESK -A-	741,761.98	0.03	2,538.00	W.P. CAREY	196,568.10	0.01
16,557.00	THERMO FISHER SCIENT SHS	9,542,958.09	0.43	2,909.00	W.R.BERKLEY CORP	181,114.34	0.01
49,841.00	TJX COS INC	3,905,540.76	0.18	7,637.00	WW GRAINGER INC	5,260,441.97	0.24
1,707.00	TORO CO	189,750.12	0.01	1,863.00	WYNN RESORTS LTD	208,488.33	0.01
8,092.00	TRACTOR SUPPLY CO	1,901,943.68	0.09	49,649.00	XYLEM INC	5,198,250.30	0.24
932.00	TRADEWEB MKTS/REGSH	73,646.64	0.00	4,970.00	YUM BRANDS INC	656,437.60	0.03
26,946.00	TRANSUNION	1,674,424.44	0.08	612.00	ZEBRA TECHNOLOGIES -A-	194,616.00	0.01
35,871.00	TRAVELERS COS INC/THE	6,148,648.11	0.28	3,822.00	ZILLOW GROUP -C-	169,964.34	0.01
53,916.00	TRIMBLE	2,826,276.72	0.13	3,014.00	ZIMMER BIOMET HLDGS SHS	389,408.80	0.02
130,797.00	TRUIST FINANCIAL CORP	4,460,177.70	0.20	40,305.00	ZOETIS INC -A-	6,708,364.20	0.31
18,456.00	TWILIO INC	1,229,723.28	0.06	3,629.00	ZOOM VIDEO COMMUNICATIONS INC	267,965.36	0.01
514.00	TYLER TECHNOLOGIES INC	182,284.96	0.01	45,212.00	ZOOMINFO TECH --- REGISTERED SHS -A-	1,117,188.52	0.05
4,644.00	TYSON FOODS INC -A-	275,482.08	0.01	933.00	ZSCALER INC	109,002.39	0.00
94,227.00	UBER TECH/REGSH	2,986,995.90	0.14	44,523.00	3M CO	4,679,812.53	0.21
4,000.00	UDR	164,240.00	0.01				
1,651.00	UGI CORP	57,388.76	0.00		<b>Other transferable securities</b>	<b>0.00</b>	<b>0.00</b>
17,402.00	U-HAUL HOLDING COMPANY	902,293.70	0.04		<b>Shares</b>	<b>0.00</b>	<b>0.00</b>
4,196.00	ULTA BEAUTY RG REGISTERED	2,289,631.32	0.10		<b>United States of America</b>	<b>0.00</b>	<b>0.00</b>
41,410.00	UNION PACIFIC CORP	8,334,176.60	0.38		50,000.00	RAYONIER ROMPUS	0.00
44,462.00	UNITED PARCEL SERVICE INC	8,625,183.38	0.39		<b>Total securities portfolio</b>	<b>2,180,860,904.76</b>	<b>99.38</b>
15,164.00	UNITED RENTALS INC	6,001,304.64	0.27				
748.00	UNITED THERAPEUTICS CORP	167,522.08	0.01				
53,699.00	UNITEDHEALTH GROUP INC	25,377,610.41	1.16				
4,256.00	UNITY SOFTWARE INC	138,064.64	0.01				
54,617.00	US BANCORP	1,968,942.85	0.09				
7,691.00	VAIL RESORTS INC	1,797,232.88	0.08				
6,467.00	VALERO ENERGY CORP	902,793.20	0.04				
5,671.00	VEEVA SYSTEMS -A-	1,042,273.09	0.05				
47,181.00	VENTAS INC	2,045,296.35	0.09				
4,313.00	VERISIGN INC	911,466.29	0.04				
2,456.00	VERISK ANALYTICS	471,208.16	0.02				
335,900.00	VERIZON COMMUNICATIONS INC	13,063,151.00	0.60				
7,235.00	VERTEX PHARMACEUTICALS INC	2,279,531.45	0.10				
11,111.00	VF REGISTERED	254,553.01	0.01				
34,709.00	VIATRIS INC - REGISTERED SHS	333,900.58	0.02				
16,109.00	VICI PROPERTIES	525,475.58	0.02				
97,237.00	VISA INC -A-	21,923,054.02	1.00				

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>5,123,325,720.59</b>	<b>99.43</b>	25,124.00 W.H.SOUL PATTINSON	508,160.70	0.01
<b>Shares</b>	<b>5,123,325,720.59</b>	<b>99.43</b>	10,378.00 WISE TECH GLOBAL	452,758.66	0.01
			190,667.00 WOODSIDE ENERGY SHARES	4,257,419.80	0.08
			121,426.00 WOOLWORTHS GRP - REGISTERED	3,082,167.57	0.06
<b>Australia</b>	<b>104,230,583.10</b>	<b>2.02</b>	<b>Austria</b>	<b>2,992,364.51</b>	<b>0.06</b>
17,678.00 AMPOL - REGISTERED SHS	360,990.61	0.01	40,646.00 ERSTE GROUP BANK AG	1,346,875.33	0.03
99,464.00 APA GROUP STAPLED SECURITY	674,142.61	0.01	13,372.00 OMV AG	613,953.68	0.01
57,977.00 ARISTOCRAT LEISURE	1,444,455.03	0.03	7,028.00 VERBUND AG	610,845.64	0.01
13,771.00 ASX LTD	599,677.55	0.01	12,379.00 VOESTALPINE AG	420,689.86	0.01
186,686.00 AURIZON HOLDINGS LTD	420,103.57	0.01	<b>Belgium</b>	<b>13,238,982.95</b>	<b>0.26</b>
478,036.00 BHP GROUP LTD	15,121,117.79	0.28	14,939.00 AGEAS NOM	646,946.80	0.01
40,817.00 BLUESCOPE STEEL	550,834.94	0.01	83,729.00 ANHEUSER-BUSCH INBEV	5,579,028.94	0.11
161,047.00 BRAMBLES	1,448,551.70	0.03	2,613.00 D'IETEREN	507,878.11	0.01
6,406.00 COCHLEAR	1,015,481.91	0.02	3,367.00 ELIA SYSTEM OPERATOR SA	444,822.18	0.01
130,065.00 COLES GRP --- REGISTERED SHS	1,569,714.17	0.03	10,639.00 GROUPE BRUXELLES LAMBERT GBL	907,361.21	0.02
165,722.00 COMMONWEALTH BANK OF AUSTRALIA	10,912,578.55	0.21	23,651.00 KBC GROUPE SA	1,626,533.32	0.03
50,331.00 COMPUTERSHARE LIMITED	727,768.99	0.01	1,179.00 SOFINA SA	264,382.82	0.01
47,415.00 CSL LTD	9,155,155.91	0.18	6,952.00 SOLVAY	795,708.59	0.02
77,310.00 DEXUS - STAPLED SECURITY	388,848.97	0.01	14,236.00 UCB	1,275,074.94	0.02
159,243.00 ENDEAVOUR GROUP LTD/AUSTRALI	722,028.54	0.01	21,223.00 UMICORE SA	719,631.70	0.01
174,783.00 FORTESCUE METALS GROUP LTD	2,632,655.25	0.05	15,889.00 WAREHOUSES DE PAUW SCA - REGISTERED SHS	471,614.34	0.01
174,703.00 GOODMAN GROUP - STAPLED SECURITY	2,198,530.47	0.04	<b>Bermuda</b>	<b>7,145,442.52</b>	<b>0.14</b>
169,262.00 GPT GROUP STAPLED SECURITY	480,651.91	0.01	34,332.00 ARCH CAPITAL GROUP LTD	2,330,112.84	0.04
26,063.00 IDP EDUCATION	476,706.91	0.01	13,218.00 BUNGE LTD	1,262,583.36	0.02
63,132.00 IGO NL	539,940.36	0.01	54,500.00 CK INFRASTRUCTURE HOLDINGS LTD	296,455.10	0.01
184,749.00 INSURANCE AUSTRALIA GROUP LIMITED	580,310.31	0.01	3,851.00 EVEREST REINSURANCE GROUP	1,378,735.02	0.03
54,427.00 LEND GRP - STAPLED SECURITIES	263,546.98	0.01	69,800.00 HONG KONG LAND HOLDINGS LTD	306,422.00	0.01
34,822.00 MACQUARIE GROUP	4,096,679.01	0.08	36,273.00 INVESCO LTD	594,877.20	0.01
172,091.00 MEDIBANK PRIVATE LTD	387,260.13	0.01	20,100.00 JARDINE MATHESON HLD	976,257.00	0.02
13,544.00 MINERAL RESOURCES	731,027.05	0.01	<b>Canada</b>	<b>175,052,222.10</b>	<b>3.40</b>
411,364.00 MIRVAC GROUP STAPLED SECURITIES	573,053.23	0.01	44,703.00 AGNICO EAGLE MINES LTD	2,275,856.69	0.04
312,191.00 NAT. AUSTRALIA BANK	5,795,874.22	0.11	9,809.00 AIR CANADA - VOTING AND VARIABLE VOTING	138,797.78	0.00
71,872.00 NEWCREST MINING LTD	1,292,436.96	0.03	62,381.00 ALGONQUIN POWER & UTILITIES	522,702.29	0.01
88,166.00 NORTHERN STAR RESOURCES LTD	726,883.04	0.01	78,021.00 ALIMENTATION COUCHE-TARD INC	3,917,328.50	0.08
38,633.00 ORICA LIMITED	398,201.04	0.01	19,543.00 ALTAGAS	325,342.98	0.01
153,846.00 ORIGIN ENERGY LTD	854,173.49	0.02	56,446.00 ARC RESOURCES	639,387.80	0.01
235,006.00 PILBARA MINERALS LTD	620,126.83	0.01	65,004.00 BANK OF MONTREAL	5,782,071.26	0.11
120,911.00 QBE INSURANCE GROUP	1,181,480.21	0.02	112,230.00 BANK OF NOVA SCOTIA	5,644,867.23	0.11
113,636.00 QUANTAS AIRWAYS LTD	503,824.49	0.01	169,454.00 BARRICK GOLD CORPORATION	3,141,532.12	0.06
17,731.00 RAMSAY HEALTH CARE LTD	790,171.52	0.02	10,420.00 BCE INC	466,121.51	0.01
7,195.00 REA GROUP LTD	665,134.74	0.01	128,861.00 BROOKFIELD --- REGISTERED SH	4,192,366.11	0.08
39,152.00 REECE LTD	454,944.88	0.01	32,215.00 BROOKFIELD ASSET MANAGEMENT LTD	1,053,796.32	0.02
34,599.00 RIO TINTO	2,783,918.53	0.05	12,274.00 BROOKFIELD RENEWABLE COR W/I	428,616.47	0.01
326,336.00 SANTOS LTD	1,508,062.79	0.03	6,383.00 BRP SUBORD.VOTING WHEN ISSUED	498,810.18	0.01
448,925.00 SCENTRE GRP - STAPLED SECURITY	826,821.64	0.02	42,223.00 CAE INC	953,435.80	0.02
34,983.00 SEEK LTD	560,432.84	0.01	40,219.00 CAMECO CORP	1,051,721.73	0.02
47,211.00 SONIC HEALTHCARE LTD	1,101,607.02	0.02	7,766.00 CANADIAN APARTMENT PROPERTIES REIT	272,054.77	0.01
445,850.00 SOUTH 32 LTD	1,304,894.96	0.03	83,892.00 CANADIAN IMPERIAL BANK OF COMMERCE	3,552,548.17	0.07
252,824.00 STOCKLAND	673,917.47	0.01	57,351.00 CANADIAN NATIONAL RAILWAY	6,757,857.15	0.13
103,394.00 SUNCORP GROUP	838,580.63	0.02	108,865.00 CANADIAN NATURAL RESOURCES	6,016,180.10	0.12
462,178.00 TELSTRA CORP	1,306,252.30	0.03	92,605.00 CANADIAN PACIFIC RAILWAY	7,121,131.55	0.14
274,836.00 THE LOTTERY CORPORATION LIMITED	942,429.62	0.02	4,983.00 CANADIAN TIRE CORP -A- NON VOTING	649,388.54	0.01
301,109.00 TRANSURBAN GROUP	2,865,650.10	0.06	13,090.00 CANADIAN UTILITIES -A- NON VOTING	364,257.90	0.01
63,944.00 TREASURY WINE ESTATES LTD	559,732.77	0.01	13,993.00 CCL INDUSTRIES INC -B- NON-VOTING	694,194.53	0.01
375,093.00 VICINITY CENTRES	488,611.76	0.01			
112,982.00 WESFARMERS	3,802,337.58	0.07			
345,483.00 WESTPAC BANKING CORP	5,011,762.49	0.10			

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
131,269.00	CENOVUS ENERGY INC	2,287,151.83	0.04	7,854.00	THE DESCARTES SYSTEMS GROUP	633,031.10	0.01
19,982.00	CGI GROUP --- REGISTERED SHS -A-	1,923,116.99	0.04	16,695.00	THOMSON REUTERS --- REGISTERED SHS	2,169,167.64	0.04
1,961.00	CONSTELLATION SOFTWARE	3,681,763.56	0.07	4,150.00	TMX GR LTD	418,571.61	0.01
28,833.00	DOLLARAMA INC	1,720,794.20	0.03	11,082.00	TOROMONT INDUSTRIES LTD	908,356.18	0.02
36,548.00	ELEMNT FLEET MNGMNT SHS	479,348.08	0.01	171,959.00	TORONTO DOMINION BANK	10,285,627.27	0.20
22,437.00	EMERA	920,456.49	0.02	31,599.00	TOURMALINE OIL CORP	1,314,997.73	0.03
21,374.00	EMPIRE -A- NON VOTING	572,193.81	0.01	25,064.00	WASTE CONNECTIONS INC	3,485,650.48	0.07
2,951.00	ENBRIDGE	112,580.65	0.00	5,751.00	WEST FRASER TIMBER CO	409,646.66	0.01
189,088.00	ENBRIDGE INC	7,199,678.92	0.14	46,921.00	WHEATON PRECIOUS METAL - REGISTERED	2,256,682.96	0.04
2,200.00	FAIRFAX FINANCIAL HOLDINGS SUB.VTG	1,461,131.35	0.03	13,314.00	WSP GLOBAL	1,741,584.06	0.03
58,204.00	FIRST QUANTUM MINERALS LTD	1,336,235.80	0.03		<b>Cayman Islands</b>	<b>10,613,909.01</b>	<b>0.21</b>
3,856.00	FIRSTSERVICE CORP	542,577.04	0.01	143,300.00	BUDWEISER BREWING COMPANY APAC LIMITED	437,206.14	0.01
46,198.00	FORTIS INC	1,961,111.23	0.04	189,972.00	CK ASSET HOLDINGS LTD	1,153,153.29	0.02
17,656.00	FRANCO-NEVADA CORP	2,571,781.46	0.05	278,472.00	CK HUTCHISON	1,727,607.34	0.03
7,060.00	GEORGE WESTON	934,306.36	0.02	150,600.00	ESR GROUP LTD	270,123.38	0.01
19,675.00	GFL ENVIRONMENTAL INC	677,469.39	0.01	86,500.00	GRAB HOLDINGS LIMITED	260,365.00	0.01
19,262.00	GILDAN ACTIVEWEAR	639,052.79	0.01	411,000.00	HKT LTD - STAPLED SECURITY	545,561.97	0.01
22,536.00	GREAT WEST LIFECO INC	596,473.88	0.01	191,200.00	SANDS CHINA LTD	664,944.01	0.01
24,292.00	HYDRO ONE LTD	690,696.66	0.01	36,657.00	SEA -A- ADR REPR1 SHS	3,172,663.35	0.06
8,459.00	IA FINL CORP --- REGISTERED SHS	535,409.55	0.01	202,000.00	SITC INTERNATIONAL HOLDINGS CO LTD	433,853.88	0.01
9,779.00	IGM FINANCIAL INC	291,848.40	0.01	1,075,101.00	WH GROUP 144A/REGS	640,958.13	0.01
20,813.00	IMPERIAL OIL	1,056,987.97	0.02	154,000.00	WHARF REIC - REGISTERED	884,772.89	0.02
17,037.00	INTACT FINANCIAL CORP	2,434,913.41	0.05	236,000.00	XINYI GLASS HOLDINGS LTD	422,699.63	0.01
62,716.00	IVANHOE MINES LTD	565,826.17	0.01		<b>Curacao</b>	<b>6,794,752.60</b>	<b>0.13</b>
14,898.00	KEYERA	325,733.14	0.01	138,386.00	SLB	6,794,752.60	0.13
142,353.00	KINROSS GOLD CORP	668,979.42	0.01		<b>Denmark</b>	<b>45,656,898.23</b>	<b>0.89</b>
15,174.00	LOBLAW COMPANIES	1,381,001.15	0.03	477.00	A.P. MOELLER-MAERSK A/S -B-	865,780.02	0.02
53,409.00	LUNDIN MINING CORP	362,281.49	0.01	311.00	A.P. MOELLER-MAERSK -A-	551,554.26	0.01
24,782.00	MAGNA INTL SHS -A- SUB.VTG	1,325,573.90	0.03	10,665.00	CARLSBERG AS -B-	1,653,439.86	0.03
184,718.00	MANULIFE FINANCIAL REGISTERED	3,384,931.75	0.07	10,915.00	CHRISTIAN HANSEN	829,384.17	0.02
24,694.00	METRO -A- SUB VTG	1,356,447.59	0.03	13,044.00	COLOPLAST -B-	1,715,597.09	0.03
31,957.00	NATIONAL BK CANADA	2,282,688.98	0.04	75,612.00	DANSKE BANK	1,521,822.82	0.03
15,501.00	NORTHLAND POWER INC	388,053.97	0.01	8,990.00	DEMANT A/S	314,939.39	0.01
50,130.00	NUTRIEN - REGISTERED	3,697,096.44	0.07	17,755.00	DSV A/S	3,434,964.16	0.06
6,113.00	NUVEI CORP-SUBORDINATE VTG	265,956.87	0.01	6,509.00	GENMAB AS	2,457,766.39	0.05
8,775.00	ONEX CORP SUB.VOTING	409,652.65	0.01	158,966.00	NOVO NORDISK	25,173,775.99	0.48
23,997.00	OPEN TEXT	924,344.15	0.02	17,390.00	NOVOZYMES -B-	889,973.82	0.02
16,979.00	PAN AMERICAN SILVER	309,381.40	0.01	15,967.00	ORSTED	1,358,576.29	0.03
11,711.00	PARKLAND FUEL - REGISTERED SHS	280,367.72	0.01	9,360.00	PANDORA	894,698.21	0.02
49,423.00	PEMBINA PIPELINE CORP	1,598,799.04	0.03	1,741.00	ROCKWOOL SHS -B-	426,708.76	0.01
49,262.00	POWER CORP DU CANADA SUB.	1,257,255.05	0.02	27,306.00	TRYG A/S	596,972.05	0.01
14,444.00	QUEBECOR -B- SUBORD.VOTING	356,576.71	0.01	102,364.00	VESTAS WIND SYSTEMS - BEARER AND/OR SHS	2,970,944.95	0.06
30,744.00	RESTAURANT BRANDS INTERNATIONAL INC	2,061,105.87	0.04		<b>Finland</b>	<b>18,380,446.88</b>	<b>0.36</b>
28,097.00	RIOCAN REIT (UNITS)	423,317.48	0.01	14,276.00	ELISA CORPORATION -A-	861,744.50	0.02
17,137.00	RITCHIE BROTHERS AUCTIONEERS	962,866.16	0.02	40,818.00	FORTUM CORP	625,953.90	0.01
37,401.00	ROGERS COMMUNICATIONS -B- NON VOTING	1,731,107.28	0.03	25,101.00	KESKO CORP	540,101.79	0.01
131,853.00	ROYAL BANK OF CANADA	12,592,431.15	0.23	35,370.00	KONE OYJ -B-	1,844,531.35	0.04
32,936.00	SAPUTO	851,050.84	0.02	88,632.00	METSO OUTOTEC OYJ	966,794.13	0.02
43,071.00	SHAW COMMUNICATIONS -B- NON.VOTING	1,287,019.48	0.02	42,030.00	NESTE	2,074,492.51	0.04
115,908.00	SHOPIFY -A- SUBORD VOTING	5,549,801.33	0.11	556,713.00	NOKIA OYJ	2,731,158.81	0.05
56,588.00	SUN LIFE FINANCIAL INC	2,640,085.19	0.05	275,680.00	NORDEA BANK	2,941,422.60	0.06
127,779.00	SUNCOR ENERGY INC	3,961,721.87	0.08	41,928.00	NORDEA BK	448,374.98	0.01
98,375.00	TC ENERGY - REGISTERED SHS	3,821,305.34	0.07	6,939.00	ORION CORPORATION (NEW) -B-	310,526.33	0.01
47,758.00	TECK RESOURCES LTD -B-	1,741,495.30	0.03	42,399.00	SAMPO OYJ -A-	2,002,879.83	0.04
12,966.00	TELUS CORP	257,048.88	0.00				
29,348.00	TELUS CORP	581,819.40	0.01				
6,196.00	TFI INTERNATIONAL INC REGISTERED	738,335.95	0.01				

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
54,140.00	STORA ENSO -R-	704,668.43	0.01	108,191.00	SANOFI	11,782,621.79	0.23
49,729.00	UPM KYMMENE CORP	1,672,168.83	0.03	2,554.00	SARTORIUS STEDIM BIOTECH	782,491.71	0.02
69,459.00	WARTSILA CORPORATION -B-	655,628.89	0.01	52,370.00	SCHNEIDER ELECTRIC SE	8,743,990.36	0.17
	<b>France</b>	<b>164,654,451.91</b>	<b>3.20</b>	2,138.00	SEB ACT.NOM (PRIME FIDELITE)	243,432.59	0.00
16,215.00	ACCOR SA	527,975.10	0.01	173.00	SEB (PRIME DE FIDELITE 2024)	19,697.77	0.00
1,775.00	AEROPORTS DE PARIS-ADP-	253,880.28	0.00	73,439.00	SOCIETE GENERALE SA	1,658,389.47	0.03
10.00	AIR LIQUIDE	1,675.31	0.00	900.00	SODEXO	88,061.12	0.00
24,239.00	AIR LIQUIDE NOM. PRIME FIDELITE	4,060,773.97	0.08	369.00	SODEXO ACT PROV PRIME DE FIDELITE	36,105.06	0.00
14,493.00	AIR LIQUIDE SA	2,428,020.84	0.05	6,905.00	SODEXO SA	675,624.47	0.01
11,506.00	AIR LIQUIDE SA	1,927,606.97	0.04	5,600.00	TELEPERFORMANCE SE	1,348,849.40	0.03
38,820.00	ALSTOM SA	1,057,773.80	0.02	11,427.00	THALES	1,692,766.73	0.03
6,584.00	AMUNDI SA	415,242.49	0.01	233,798.00	TOTALENERGIES SE	13,807,974.74	0.27
5,324.00	ARKEMA SA	525,210.79	0.01	2,187.00	TOTALENERGIESSE	129,566.89	0.00
178,790.00	AXA SA	5,470,949.75	0.11	9,012.00	UNIBAIL RODAMCO	483,532.85	0.01
3,849.00	BIOMERIEUX SA	405,629.37	0.01	25,900.00	VALEO SA	532,109.53	0.01
106,649.00	BNP PARIBAS SA	6,397,116.78	0.12	67,795.00	VEOLIA ENVIRONNEMENT SA	2,091,826.92	0.04
46,149.00	BOLLORE --- ACT	285,288.53	0.01	50,907.00	VINCI SA	5,847,152.26	0.11
27,080.00	BOUYGUES SA	914,700.94	0.02	49,429.00	VIVENDI SA	499,429.88	0.01
27,153.00	BUREAU VERITAS SA	780,874.97	0.02	1,302.00	WENDEL SA	137,707.21	0.00
15,730.00	CAPGEMINI SE	2,918,093.34	0.06	18,765.00	WORLDLINE SA	797,344.73	0.02
57,320.00	CARREFOUR SA	1,160,189.12	0.02		<b>Germany</b>	<b>127,287,945.77</b>	<b>2.47</b>
49,717.00	CIE DE SAINT-GOBAIN	2,826,066.61	0.05	15,697.00	ADIDAS AG NAMEN AKT	2,776,051.03	0.05
62,648.00	CIE GENERALE DES ETABLISSEMENTS MICHELIN	1,915,659.02	0.04	38,584.00	ALLIANZ SE REG SHS	8,920,488.07	0.17
4,532.00	COVIVIO SA	263,915.22	0.01	84,557.00	BASF SE REG SHS	4,442,685.82	0.09
115,704.00	CREDIT AGRICOLE SA	1,307,097.34	0.03	94,339.00	BAYER AG REG SHS	6,018,483.30	0.12
64,662.00	DANONE SA	4,026,143.84	0.08	4,221.00	BECHTLE	201,733.98	0.00
3,351.00	DASSAULT AVIATION SA	664,790.71	0.01	10,084.00	BEIERSDORF AG	1,314,143.63	0.03
61,591.00	DASSAULT SYST.	2,534,426.16	0.05	32,910.00	BMW AG	3,609,116.72	0.07
20,150.00	EDENRED SA	1,193,987.91	0.02	6,948.00	BMW VORZUG - STIMMRECHTSLOS	711,838.12	0.01
15,066.00	EDF SA	194,457.25	0.00	18,199.00	BRENTTAG - NAMEN AKT	1,368,243.41	0.03
9,429.00	EIFFAGE	1,021,750.23	0.02	3,882.00	CARL ZEISS MEDITEC AG	539,852.66	0.01
98,164.00	ENGIE --- REGISTERED LOYALTY BONUS	1,554,321.15	0.03	93,737.00	COMMERZBK	988,057.15	0.02
27,059.00	ENGIE --- REGISTERED SHS LOYALTY BONUS	428,450.11	0.01	8,858.00	CONTINENTAL AG	663,270.51	0.01
15,863.00	ENGIE SA	251,173.50	0.00	22,251.00	COVESTRO AG	1,221,777.45	0.02
35,610.00	ENGIE SA (PRIME FIDELITE 2024)	563,845.97	0.01	51,051.00	DAIMLER TRUCK HOLDING AG	1,725,496.20	0.03
26,791.00	ESSILORLUXOTTICA SA	4,831,775.59	0.09	15,847.00	DELIVERY HERO	540,096.45	0.01
794.00	EURAZEO PRIME DE FIDELITE	56,503.01	0.00	191,945.00	DEUTSCHE BANK AG REG SHS	1,951,087.56	0.04
2,194.00	EURAZEO-PF-2025	156,130.47	0.00	18,268.00	DEUTSCHE BOERSE AG REG SHS	3,561,592.36	0.07
4,118.00	GECINA	427,490.81	0.01	45,063.00	DEUTSCHE LUFTHANSA AG REG SHS	502,316.23	0.01
38,745.00	GETLINK ACT	639,415.53	0.01	100,740.00	DEUTSCHE POST AG REG SHS	4,716,156.24	0.09
3,101.00	HERMES INTERNATIONAL SA	6,279,967.82	0.12	311,242.00	DEUTSCHE TELEKOM AG REG SHS	7,557,627.26	0.15
2,969.00	IPSEN	327,405.51	0.01	10,986.00	DR ING HCF PORSCHE AKTIENGESellschaft	1,408,417.28	0.03
7,006.00	KERING	4,567,001.22	0.09	214,347.00	E.ON SE	2,678,088.93	0.05
20,655.00	KLEPIERRE SA	467,887.03	0.01	23,870.00	EVONIK INDUSTRIES	502,073.75	0.01
11,503.00	L OREAL-ACT REG PROV PRIM.FIDELITE 2013	5,139,569.88	0.10	21,980.00	FRESENIUS MEDICAL CARE AG & CO KGAA	933,714.67	0.02
6,012.00	LA FRANCAISE DES JEUX SA	250,753.40	0.00	39,767.00	FRESENIUS SE	1,073,640.70	0.02
27,346.00	LEGRAND SA	2,498,021.99	0.05	19,982.00	GEA GROUP AG	910,711.17	0.02
877.00	L'OREAL (PRIME FIDELITE 2024)	391,845.85	0.01	5,585.00	HANNOVER RUECK SE	1,094,331.92	0.02
658.00	L'OREAL SA	293,996.09	0.01	16,923.00	HEIDELBERGCEMENT AG	1,236,641.91	0.02
26,579.00	LVMH MOET HENNESSY LOUIS VUITTON SE	24,383,531.55	0.48	15,684.00	HELLOFRESH SE	373,343.81	0.01
184,232.00	ORANGE	2,192,139.79	0.04	2,837.00	HENKEL AG & CO KGAA	206,511.33	0.00
19,624.00	PERNOD RICARD SA	4,449,587.26	0.09	7,681.00	HENKEL AG & CO KGAA	554,943.99	0.01
21,075.00	PUBLICIS GROUPE	1,643,541.90	0.03	19,974.00	HENKEL AG & CO KGAA PFD	1,563,756.21	0.03
1,884.00	REMY COINTREAU	343,874.46	0.01	126,101.00	INFINEON TECHNOLOGIES REG SHS	5,162,251.61	0.10
18,480.00	RENAULT SA	754,917.61	0.01	10,834.00	KNORR-BREMSE - BEARER SHS	721,302.33	0.01
32,919.00	SAFRAN SA	4,883,332.29	0.09	11,503.00	LEG IMMOBILIEN - NAMEN AKT	630,870.48	0.01

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
77,031.00	MERCEDES-BENZ GROUP	5,923,601.55	0.11	43,936.00	JAMES HARDIES IND/CHESS UNITS OF FOR SEC	936,618.00	0.02
11,407.00	MERCK KGAA	2,126,042.33	0.04	4,991.00	JAZZ PHARMACEUTICALS PLC	730,333.03	0.01
6,139.00	MTU AERO ENGINES HOLDING AG	1,538,036.63	0.03	68,262.00	JOHNSON CONTROLS INTL	4,110,737.64	0.08
13,969.00	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	4,894,459.97	0.09	14,015.00	KERRY GROUP -A-	1,398,410.65	0.03
2,952.00	NEMETSCHKE	202,951.64	0.00	12,690.00	KINGSPAN GROUP	869,135.66	0.02
14,976.00	PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	861,044.13	0.02	48,144.00	LINDE PLC	17,112,303.36	0.33
10,598.00	PUMA AG	654,697.25	0.01	127,048.00	MEDTRONIC HLD	10,242,609.76	0.20
875.00	RATIONAL NAMEN	586,547.19	0.01	19,349.00	PENTAIR PLC	1,069,419.23	0.02
61,673.00	RWE AG	2,656,063.57	0.05	21,669.00	SMURFIT KAPPA PLC	784,664.36	0.02
100,249.00	SAP AG	12,640,735.96	0.25	8,838.00	STERIS - REGISTERED SHS	1,690,532.64	0.03
2,362.00	SARTORIUS VORZ.OHNE STIMMRECHT	993,117.43	0.02	22,857.00	TRANE TECH - REGISTERED SHS	4,205,230.86	0.08
8,435.00	SCOUT24	501,282.05	0.01	10,380.00	WILLIS TOWERS WATSON PLC	2,412,104.40	0.05
75,087.00	SIEMENS AG REG	12,176,372.75	0.24		<b>Isle of Man</b>	<b>841,648.08</b>	<b>0.02</b>
52,263.00	SIEMENS ENERGY - REGISTERED SHS	1,149,250.20	0.02	54,175.00	ENTAIN PLC	841,648.08	0.02
24,024.00	SIEMENS HEALTHINEERS	1,383,868.38	0.03		<b>Israel</b>	<b>9,535,963.28</b>	<b>0.19</b>
12,789.00	SYMRISE AG	1,392,239.83	0.03	6,755.00	AZRIELI GROUP	386,093.71	0.01
96,437.00	TELEFONICA NAMEN AKT	297,243.78	0.01	111,803.00	BANK HAPOALIM (IL662577)	923,766.96	0.02
14,049.00	UNITED INTERNET AG REG SHS	242,232.32	0.00	146,493.00	BANK LEUMI LE-ISRAEL (IL604611)	1,098,506.52	0.02
2,502.00	VOLKSWAGEN AG	429,491.07	0.01	318,670.00	BEZEQ THE ISRAEL TELECOMMUNICATION	432,430.82	0.01
17,187.00	VOLKSWAGEN AG VORZ.AKT	2,346,052.62	0.05	8,466.00	CHECK POINT SOFTWARE TECHNOLOGIES	1,100,580.00	0.02
71,018.00	VONOVIA SE	1,337,911.16	0.03	3,762.00	CYBERARKSOFTWARE LTD	556,700.76	0.01
20,873.00	ZALANDO SE	873,989.72	0.02	101,648.00	ICL GROUP LTD	681,205.52	0.01
	<b>Hong Kong</b>	<b>30,818,721.08</b>	<b>0.60</b>	114,232.00	ISRAEL DISCOUNT BANK LTD. -A-	556,784.20	0.01
1,121,400.00	AIA GROUP LTD	11,806,956.25	0.22	5,379.00	NICE SYSTEMS LTD (IL273011)	1,202,893.87	0.03
326,000.00	BOC HONG KONG (HOLDINGS) LTD	1,015,385.62	0.02	130,120.00	TEVA PHARMA ADR SPONS REPR 1 SH	1,151,562.00	0.02
144,500.00	CHINA L&P HLDGS	1,043,723.47	0.02	8,965.00	TOWER SEMICONDUCTOR	380,946.27	0.01
2,900.00	FUTU HOLDINGS - ADR	150,365.00	0.00	14,935.00	UNITED MIZRAHI BANK REG.SHS	465,393.25	0.01
207,000.00	GALAXY ENTERTAINMENT GROUP LTD	1,383,089.81	0.03	6,003.00	WIX.COM LTD	599,099.40	0.01
201,000.00	HANG LUNG PROPERTIES LTD	375,886.44	0.01		<b>Italy</b>	<b>26,394,444.48</b>	<b>0.51</b>
70,600.00	HANG SENG BANK LTD	1,004,598.25	0.02	17,467.00	AMPLIFON SPA	606,126.09	0.01
87,090.00	HENDERSON LAND DEVELOPMENT	301,212.28	0.01	104,786.00	ASSICURAZIONI GENERALI SPA	2,092,466.50	0.04
1,190,898.00	HONG KONG CHINA GAS	1,048,303.79	0.02	2,876.00	DIASORIN	303,276.61	0.01
111,190.00	HONG KONG EXCHANGES AND CLEARING LTD	4,932,067.84	0.10	772,169.00	ENEL SPA	4,720,619.77	0.08
124,913.00	MTR CORP LTD	602,293.35	0.01	252,574.00	ENI SPA	3,541,522.84	0.07
83,481.00	NEW WORLD DEVELOPMENT CO LTD	223,858.86	0.00	57,865.00	FINECOBANK	888,945.45	0.02
113,500.00	POWER ASSETS HOLDINGS	608,712.89	0.01	20,096.00	INFRASTRUTTURE WIRELESS ITALIANE SPA	264,619.59	0.01
210,964.00	SINO LAND	285,408.83	0.01	1,562,087.00	INTESA SANPAOLO	4,017,953.90	0.07
140,562.00	SUN HUNG KAI PROPERTIES LTD	1,969,677.65	0.04	57,001.00	MEDIOBANCA	573,955.53	0.01
45,500.00	SWIRE PACIFIC LTD SIE A	349,512.94	0.01	18,955.00	MONCLER SPA	1,308,521.14	0.03
130,400.00	SWIRE PROPERTIES LTD	335,554.84	0.01	54,674.00	NEXI SPA	444,672.65	0.01
148,000.00	TECHTRONIC INDUSTRIES CO LTD	1,599,735.22	0.03	59,196.00	POSTE ITALIANE SPA	605,318.61	0.01
277,060.00	THE LINK REIT UNITS	1,782,377.75	0.03	22,500.00	PRYSMIAN SPA	946,026.34	0.02
	<b>Ireland</b>	<b>87,722,020.02</b>	<b>1.70</b>	6,633.00	RECORDATI SPA	280,762.23	0.01
60,893.00	ACCENTURE - SHS CLASS A	17,403,828.33	0.33	162,795.00	SNAM SPA	864,710.72	0.02
99,057.00	AIB GRP - REGISTERED	402,715.82	0.01	729,794.00	TELECOM ITALIA	241,195.52	0.00
10,650.00	ALLEGION PLC WI	1,136,674.50	0.02	142,491.00	TERNA SPA	1,171,287.51	0.02
20,147.00	AON - REGISTERED SHS (USD)	6,352,147.63	0.12	186,225.00	UNICREDIT SPA REGS	3,522,463.48	0.07
99,145.00	BANK OF IRELAND - REGISTERED	1,004,344.78	0.02		<b>Japan</b>	<b>317,387,919.77</b>	<b>6.15</b>
22,568.00	CRH PLC	1,139,520.69	0.02	17,000.00	ADVANTEST CORP	1,553,234.98	0.03
48,172.00	CRH PLC	2,432,337.42	0.05	64,300.00	AEON CO LTD	1,239,716.24	0.02
12,699.00	DCC PLC	740,792.51	0.01	25,400.00	AGC INC.	939,928.07	0.02
38,791.00	EATON CORPORATION PUBLIC LIMITED COMPANY	6,646,449.94	0.13	14,300.00	AISIN CORPORATION	391,641.07	0.01
2,036.94	FLUTTER ENTERTAINMENT PLC	368,460.65	0.01	43,100.00	AJINOMOTO CO INC	1,491,612.00	0.03
13,372.06	FLUTTER ENTERTAINMENT PLC	2,435,632.20	0.05	9,600.00	ANA HD	207,450.64	0.00
19,214.00	HORIZON THERAPEUTICS PLC	2,097,015.96	0.04				

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
44,000.00	ASAHI GROUP HOLDINGS LTD	1,627,891.24	0.03	809.00	JAPAN METRO FUND INVESTMENT CORP	587,800.11	0.01
22,200.00	ASAHI INTECC CO LTD	387,653.55	0.01	139,600.00	JAPAN POST BANK	1,135,974.39	0.02
115,900.00	ASAHI KASEI CORPORATION	806,658.60	0.02	228,000.00	JAPAN POST HOLDINGS CO	1,844,181.01	0.04
171,900.00	ASTELLAS PHARMA	2,432,096.83	0.05	116,800.00	JAPAN TOBACCO	2,455,529.85	0.05
59,100.00	BANDAI NAMCO HOLDINGS INC	1,264,906.34	0.02	33,900.00	JFE HOLDINGS INC	427,666.33	0.01
12,500.00	BAYCURR CONSULT --- REGISTERED SHS	511,871.77	0.01	22,400.00	JP POST INSURANCE CO	347,890.97	0.01
52,500.00	BRIDGESTONE CORP	2,117,120.44	0.04	123.00	JP REAL ESTATE INVESTMENT	487,970.64	0.01
20,900.00	BROTHER INDUSTRIES	312,816.96	0.01	13,600.00	JSR CORP	318,310.98	0.01
99,400.00	CANON INC	2,207,354.13	0.04	61,400.00	KAJIMA CORP	737,224.58	0.01
16,400.00	CAPCOM CO LTD	583,469.95	0.01	74,300.00	KANSAI ELECTRIC POWER	720,725.22	0.01
12,800.00	CENTRAL JAPAN RAILWAY CO	1,520,535.30	0.03	48,300.00	KAO CORP	1,875,168.32	0.04
49,900.00	CHIBA BANK	320,568.86	0.01	148,900.00	KDDI CORP	4,579,215.78	0.09
65,600.00	CHUBU ELECTRIC POWER CO INC	689,566.60	0.01	6,100.00	KEIO	212,897.33	0.00
62,300.00	CHUGAI PHARMACEUTICAL	1,530,701.35	0.03	12,100.00	KEISEI ELECTRIC RAILWAY CO LTD	370,482.46	0.01
59,100.00	CONCORDIA FIN GRP	216,701.52	0.00	18,500.00	KEYENCE CORP	8,958,789.16	0.17
56,300.00	CYBER AGENT	471,669.65	0.01	11,100.00	KIKKOMAN CORP	562,131.01	0.01
17,300.00	DAI NIPPON PRINTING CO LTD	481,602.78	0.01	14,100.00	KINTETSU HLDG SHS	451,848.47	0.01
42,900.00	DAIFUKU CO	787,472.55	0.02	81,000.00	KIRIN HOLDINGS CO LTD	1,275,648.33	0.02
92,800.00	DAI-ICHI LIFE HOLDINGS INC	1,697,858.95	0.03	4,900.00	KOBAYASHI PHARMACEUTICAL CO	297,851.14	0.01
169,700.00	DAIICHI SANKYO CO LTD	6,148,422.66	0.12	10,400.00	KOBE BUSSAN CO LTD	287,955.58	0.01
24,700.00	DAIKIN INDUSTRIES LTD	4,390,101.60	0.09	24,500.00	KOITO MANUFACTURING	460,214.99	0.01
6,200.00	DAITO TRUST CONSTRUCTION CO LTD	614,456.51	0.01	94,300.00	KOMATSU LTD	2,321,896.20	0.05
54,500.00	DAIWA HOUSE INDUSTRY CO LTD	1,275,174.96	0.02	9,400.00	KONAMI GROUP CORPORATION	428,717.50	0.01
182.00	DAIWA HOUSE REIT INV SHS	371,275.15	0.01	2,300.00	KOSE CORP	270,974.59	0.01
135,200.00	DAIWA SECURITIES GROUP INC	630,845.42	0.01	114,300.00	KUBOTA CORP	1,716,776.23	0.03
42,700.00	DENSO CORP	2,387,979.31	0.05	15,600.00	KURITA WATER INDUSTRIES LTD	707,972.20	0.01
24,700.00	DENTSU GROUP - REGISTERED SHS	862,987.63	0.02	29,300.00	KYOCERA CORP	1,516,405.76	0.03
9,300.00	DISCO CO LTD	1,069,126.38	0.02	24,000.00	KYOWA KIRIN CO LTD	520,429.89	0.01
27,700.00	DON QUIJOTE HLD	532,604.36	0.01	7,600.00	LASERTEC CORP	1,329,386.41	0.03
28,100.00	EAST JAPAN RAILWAY CO	1,548,677.91	0.03	16,600.00	LIDA GROUP HOLDINGS CO LTD	769,287.01	0.01
24,000.00	EISAI	1,353,189.86	0.03	43,000.00	LIXIL CORPORATION	703,366.29	0.01
305,600.00	ENEOS HOLDINGS INC	1,068,188.07	0.02	31,500.00	MAKITA CORP	776,316.94	0.02
99,000.00	FANUC CORP SHS	3,540,762.63	0.07	167,300.00	MARUBENI CORP	2,257,023.17	0.04
16,500.00	FAST RETAILING CO LTD	3,580,435.04	0.07	10,800.00	MATSUBUCHI YOCOCO --- REGISTERED SHS	568,848.27	0.01
18,600.00	FUJI ELECTRIC SHS	726,726.43	0.01	40,200.00	MAZDA MOTOR CORP	370,012.85	0.01
31,700.00	FUJIFILM HOLDINGS CORP	1,595,361.37	0.03	12,400.00	MC DONALD'S CO (JAPAN)	514,298.70	0.01
18,500.00	FUJITSU LTD	2,479,131.19	0.05	24,400.00	MEIJI HLDGS	578,420.74	0.01
508.00	GLP J-REIT	546,207.94	0.01	48,300.00	MINEBEA MITSUMI	911,273.01	0.02
2,400.00	GMO PAYMENT GATEWAY INC	205,214.56	0.00	37,500.00	MISUMI GROUP	929,822.12	0.02
30,100.00	HAKUHODO DY HOLDINGS INC	338,113.38	0.01	129,000.00	mitsubishi chemical group corporation	761,554.74	0.01
11,200.00	HAMATSU PHOTONICS	598,332.08	0.01	124,100.00	MITSUBISHI CORP	4,430,079.08	0.09
16,500.00	HANKYU HANSHIN HOLDINGS INC	486,606.91	0.01	206,600.00	MITSUBISHI ELECTRIC CORP	2,450,358.17	0.05
1,000.00	HIKARI TSUSHIN	139,529.67	0.00	107,100.00	MITSUBISHI ESTATE	1,268,639.16	0.02
1,620.00	HIROSE ELECTRIC CO	210,214.18	0.00	75,400.00	MITSUBISHI HC CAPITAL INC	387,509.28	0.01
21,400.00	HITACHI CONST MACH.	494,439.96	0.01	37,800.00	MITSUBISHI HEAVY INDUSTRIES LTD	1,384,873.68	0.03
95,400.00	HITACHI LTD	5,198,293.97	0.10	1,159,000.00	MITSUBISHI UFJ FINANCIAL GROUP INC	7,383,847.82	0.14
153,700.00	HONDA MOTOR CO LTD	4,053,551.07	0.08	142,400.00	MITSUI AND CO LTD	4,403,926.08	0.09
17,300.00	HOSHIZAKI	634,987.74	0.01	11,000.00	MITSUI CHEMICALS	281,839.42	0.01
35,200.00	HOYA CORP	3,850,868.64	0.07	88,900.00	MITSUI FUDOSAN CO LTD	1,659,235.46	0.03
41,800.00	HULIC CO LTD	341,397.62	0.01	27,300.00	MITSUI OSK LINES LTD	678,961.75	0.01
8,800.00	IBIDEN	347,794.80	0.01	220,500.00	MIZUHO FINANCIAL GROUP INC	3,111,421.50	0.06
28,891.00	IDEMITSU KOSAN	629,528.27	0.01	43,700.00	MONOTARO CO LTD	544,074.80	0.01
95,100.00	INPEX	998,232.23	0.02	46,400.00	MS&AD INSURANCE GROUP HOLDING	1,431,500.78	0.03
46,400.00	ISUZU MOTORS LTD	550,496.77	0.01	54,700.00	MURATA MANUFACTURING CO LTD	3,304,441.30	0.06
118,600.00	ITOCHU CORP	3,832,735.05	0.07	22,700.00	NEC CORP	869,862.68	0.02
9,000.00	ITOCHU TECHNO-SOLUTIONS CORP CTC	220,114.25	0.00	51,200.00	NEXON CO LTD	1,213,735.32	0.02
15,100.00	JAPAN AIRLINES CO LTD	292,946.19	0.01	41,600.00	NGK INSULATORS LTD	547,623.52	0.01

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
47,800.00	NIDEC CORP	2,458,419.63	0.05	97,000.00	SHIMIZU CORP	546,622.70	0.01
25,100.00	NIHON M&A H --- REGISTERED SHS	185,576.72	0.00	177,500.00	SHIN-ETSU CHEM. CO LTD	5,701,500.18	0.11
105,700.00	NINTENDO CO LTD	4,075,038.04	0.08	23,100.00	SHINOGI CO LTD	1,037,408.74	0.02
150.00	NIPPON BUILDING FD	621,008.47	0.01	37,000.00	SHISEIDO	1,718,363.87	0.03
73,600.00	NIPPON PAINT HOLDINGS CO LTD	684,625.58	0.01	23,500.00	SHIZUOKA FINANCIAL GROUP, INC.	167,920.24	0.00
6,300.00	NIPPON SANSO HOLDINGS CORP	112,755.30	0.00	6,000.00	SMC CORP	3,148,095.94	0.06
3,300.00	NIPPON SHINYKU CO LTD	144,556.35	0.00	274,900.00	SOFTBANK	3,158,180.09	0.06
73,400.00	NIPPON STEEL CORP	1,720,700.64	0.03	112,300.00	SOFTBANK GROUP	4,372,520.26	0.08
112,900.00	NIPPON TELEGRAPH AND TELEPHONE CORP	3,360,957.95	0.07	30,500.00	SOMPO HOLDINGS INC	1,203,591.81	0.02
39,000.00	NIPPON YUSEN KK	905,184.65	0.02	42,500.00	SO-NET M3	1,054,117.74	0.02
9,500.00	NISSAN CHEMICAL CORP	427,567.90	0.01	119,600.00	SONY CORP	10,770,202.87	0.21
200,800.00	NISSAN MOTOR CO LTD	756,036.53	0.01	7,000.00	SQUARE ENIX HDLGS	334,510.55	0.01
9,500.00	NISSHIN FLOUR MILL.	110,710.82	0.00	54,200.00	SUBARU CORPORATION	861,115.97	0.02
5,600.00	NISSHIN FOODS	510,391.57	0.01	41,800.00	SUMCO CORP	622,179.11	0.01
7,400.00	NITORI	885,731.65	0.02	155,600.00	SUMITOMO CHEMICAL CO LTD	520,264.59	0.01
10,700.00	NITTO DENKO CORP	687,392.13	0.01	122,400.00	SUMITOMO CORP	2,152,967.62	0.04
259,300.00	NOMURA HOLDINGS INC	993,051.60	0.02	72,000.00	SUMITOMO ELECTRIC INDUSTRIES LTD	918,055.64	0.02
7,100.00	NOMURA REAL ESTATE HOLDINGS INC	156,307.80	0.00	23,700.00	SUMITOMO METAL MINING CO LTD	899,100.80	0.02
534.00	NOMURA REAL ESTATE MASTER FUND	595,830.01	0.01	127,000.00	SUMITOMO MITSUI FINANCIAL GROUP INC	5,055,572.47	0.10
40,384.00	NOMURA RESEARCH INSTITUTE	930,024.69	0.02	29,000.00	SUMITOMO MITSUI TRUST - SHS	989,473.50	0.02
4,600.00	NPN EXPRESS H --- SHS	275,467.79	0.01	30,800.00	SUMITOMO REALTY & DEVELOPMENT CO LTD	690,101.58	0.01
60,700.00	NTT DATA CORP	789,934.80	0.02	13,700.00	SUNTORY	507,998.45	0.01
95,000.00	OBAYASHI CORP	723,082.28	0.01	36,100.00	SUZUKI MOTOR CORP	1,303,061.36	0.03
5,800.00	OBIC	910,812.42	0.02	16,900.00	SYSTEMEX	1,097,503.42	0.02
12,000.00	ODAKYU ELECTRIC RAILWAY CO LTD	155,083.06	0.00	25,500.00	TAISEI	784,600.82	0.02
84,700.00	OJI HOLDINGS	333,479.68	0.01	140,500.00	TAKEDA PHARMACEUTICAL	4,592,194.21	0.09
114,000.00	OLYMPUS CORP	1,985,942.26	0.04	45,300.00	T&D HOLDING	558,549.22	0.01
17,300.00	OMRON CORP	1,001,811.77	0.02	32,600.00	TDK CORP	1,157,374.95	0.02
34,800.00	ONO PHARMACEUTICAL CO LTD	722,723.12	0.01	8,200.00	TECMO KOEI HOLDINGS	147,130.54	0.00
6,100.00	OPEN HOUSE CO LTD	226,876.60	0.00	57,700.00	TERUMO CORP.	1,549,476.62	0.03
1,500.00	ORACLE CORP JAPAN	107,408.54	0.00	24,600.00	TIS SHS	645,082.41	0.01
93,000.00	ORIENTAL LAND CO LTD	3,164,055.06	0.06	11,300.00	TOBU RAILWAY CO LTD	269,148.75	0.01
113,200.00	ORIX CORP	1,851,227.37	0.04	15,300.00	TOHO CO	582,846.32	0.01
38,400.00	OSAKA GAS CY	629,276.56	0.01	176,500.00	TOKIO MARINE HOLDINGS INC	3,377,756.35	0.07
51,000.00	OSAKA SECURITIES EXCHANGE	773,488.03	0.02	191,300.00	TOKYO EL HLDG	679,877.67	0.01
8,200.00	OTSUKA CORP	288,654.35	0.01	42,900.00	TOKYO ELECTRON LTD	5,170,306.89	0.10
34,700.00	OTSUKA HOLDINGS	1,095,830.87	0.02	39,600.00	TOKYO GAS CO LTD	742,667.53	0.01
224,600.00	PANASONIC HLDGS --- REGISTERED SHS	1,994,719.78	0.04	40,400.00	TOKYU CORP	534,862.24	0.01
13,500.00	PERSOL HOLDINGS CO LTD	269,208.86	0.01	20,600.00	TOPPAN INC	412,495.39	0.01
171.00	PROLOGIS REIT	360,142.08	0.01	44,900.00	TOSHIBA CORP	1,499,590.82	0.03
51,800.00	RAKUTEN	238,975.18	0.00	24,100.00	TOSOH CORP	325,401.68	0.01
133,500.00	RECRUIT HOLDINGS CO LTD	3,661,245.04	0.07	21,000.00	TOTO LTD	697,422.95	0.01
114,700.00	RENASAS ELECTRONICS	1,649,098.32	0.03	19,000.00	TOYOTA INDUSTRIES CORP	1,049,290.18	0.02
190,300.00	RESONA HOLDINGS INC	914,395.35	0.02	1,006,700.00	TOYOTA MOTOR CORP	14,220,425.26	0.28
50,100.00	RICOH CO LTD	373,049.15	0.01	26,500.00	TOYOTA TSUSHO CORP	1,119,017.45	0.02
7,700.00	ROHM CO LTD	634,675.92	0.01	14,100.00	TREND MICRO INC	685,453.60	0.01
28,900.00	SBI HOLDING	569,791.99	0.01	40,100.00	UNI CHARM	1,639,372.95	0.03
8,700.00	SCSK CORP	126,489.62	0.00	22,100.00	USS	381,091.82	0.01
18,500.00	SECOM CO LTD	1,134,826.29	0.02	3,700.00	WELCIA HLDG	78,787.30	0.00
22,200.00	SEIKO EPSON CORP	313,759.18	0.01	21,000.00	WEST JAPAN RAILWAY COMPANY	861,049.10	0.02
27,000.00	SEKISUI CHEMICAL CO LTD	380,584.64	0.01	12,200.00	YAKULT HONSHA CO LTD	882,756.21	0.02
59,900.00	SEKISUI HOUSE LTD	1,214,292.84	0.02	12,400.00	YAMAHA CORP.	474,235.58	0.01
71,900.00	SEVEN & I HOLDINGS CO LTD	3,227,910.36	0.06	27,900.00	YAMAHA MOTOR CO LTD	725,328.88	0.01
25,000.00	SG HOLDINGS CO LTD	368,171.99	0.01	6,900.00	YAMATAKE CORP	187,159.10	0.00
10,000.00	SHARP CORP	70,102.95	0.00	14,600.00	YAMATO HOLDINGS CO LTD	248,909.81	0.00
20,900.00	SHIMADZU CORPORATION	650,131.62	0.01	28,900.00	YASKAWA ELECTRIC CORP	1,252,934.37	0.02
6,300.00	SHIMANO INC	1,081,163.35	0.02	16,500.00	YOKOGAWA ELECTRIC CORP	266,549.01	0.01

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
307,500.00	Z HOLDINGS KK	861,342.13	0.02	72,677.00	UNIVERSAL MUSIC GROUP N.V.	1,840,161.10	0.04
7,500.00	ZOZO INC	169,903.86	0.00	26,750.00	WOLTERS KLUWER NV	3,381,426.24	0.07
	<b>Jersey Island</b>	<b>18,202,447.48</b>	<b>0.35</b>		<b>New Zealand</b>	<b>4,261,424.14</b>	<b>0.08</b>
144,875.00	AMCOR --- REGISTERED SHS	1,648,677.50	0.03	126,663.00	AUCKLAND INTERNATIONAL AIRPORT LTD	689,451.91	0.01
26,081.00	APTIV PLC	2,926,027.39	0.06	15,369.00	EBOS GROUP - REGISTERED SHS	447,129.70	0.01
56,014.00	CLARIVATE PLC	525,971.46	0.01	56,945.00	FISCHER AND PAYKEL INDUSTRIES LTD	949,484.25	0.01
87,225.00	EXPERIAN GROUP	2,868,743.59	0.06	77,765.00	MERCURY NZ	307,007.15	0.01
21,149.00	FERGUSON PLC	2,828,678.75	0.05	137,504.00	MERIDIAN ENERGY LTD	451,657.88	0.01
991,992.00	GLENCORE PLC	5,698,446.74	0.11	189,468.00	SPARK NEW	599,820.55	0.01
7,597.00	NOVOCURE --- REGISTERED SHS	456,883.58	0.01	13,640.00	XERO	816,872.70	0.02
105,381.00	WPP PLC	1,249,018.47	0.02		<b>Norway</b>	<b>10,664,452.82</b>	<b>0.21</b>
	<b>Liberia</b>	<b>1,468,858.20</b>	<b>0.03</b>	40,711.00	ADEVINTA ASA - REGISTERED SHS	288,624.35	0.01
22,494.00	ROYAL CARIBBEAN CRUISES	1,468,858.20	0.03	32,346.00	AKER BP SHS	791,578.37	0.02
	<b>Luxembourg</b>	<b>2,940,029.95</b>	<b>0.06</b>	85,624.00	DNB BK ASA	1,531,700.80	0.03
50,623.00	ARCELORMITTAL SA	1,532,832.11	0.04	92,507.00	EQUINOR ASA	2,638,363.01	0.04
87,186.00	AROUNDTOWN SA	124,371.60	0.00	20,604.00	GJENSIDIGE FORSIKRING ASA	337,002.90	0.01
9,884.00	EUROFINS SCIENTIFIC SE	661,919.41	0.01	14,647.00	KONGSBERG GRUPPEN	591,300.70	0.01
43,626.00	TENARIS SA - REG.SHS	620,906.83	0.01	44,990.00	MOWI ASA	830,801.35	0.02
	<b>Netherlands</b>	<b>97,001,859.48</b>	<b>1.88</b>	133,297.00	NORSK HYDRO ASA	990,204.06	0.02
36,851.00	ABN AMRO GROUP DEP RECEIPT	585,337.57	0.01	78,662.00	ORKLA ASA	57,756.52	0.01
1,957.00	ADYEN --- PARTS SOCIALES	3,102,525.72	0.06	10,231.00	SALMAR	445,263.54	0.01
151,500.00	AEGON NV	650,323.45	0.01	84,310.00	TELENOR ASA	987,753.06	0.02
16,216.00	AERCAP HOLDINGS	911,825.68	0.02	15,554.00	YARA INTERNATIONAL ASA	674,104.16	0.01
57,601.00	AIRBUS SE	7,714,937.16	0.14		<b>Panama</b>	<b>965,163.50</b>	<b>0.02</b>
15,265.00	AKZO NOBEL NV	1,193,763.78	0.02	95,090.00	CARNIVAL CORP	965,163.50	0.02
5,242.00	ARGENX SE	1,940,344.72	0.04		<b>Portugal</b>	<b>3,174,008.21</b>	<b>0.06</b>
5,150.00	ASM INTERNATIONAL NV	2,080,861.38	0.04	312,877.00	EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	1,705,064.89	0.03
38,712.00	ASML HOLDING NV	26,295,069.48	0.50	50,568.00	GALP ENERGIA SA REG SHS -B-	574,668.25	0.01
93,355.00	CNH INDUSTRIAL NV	1,428,071.60	0.03	38,072.00	JERONIMO MARTINS SGPS SA	894,275.07	0.02
40,663.00	DAVIDE CAMPARI-MILANO N.V.	497,006.06	0.01		<b>Singapore</b>	<b>18,310,234.24</b>	<b>0.36</b>
17,159.00	DSM KONINKLIJKE	2,026,428.40	0.04	310,162.00	CAPITALAND ASCE UNITS	667,185.84	0.01
6,341.00	EURONEXT NV	486,238.29	0.01	398,024.00	CAPITALAND INTEGRATED COMMERCIAL TRUST	592,743.29	0.01
10,015.00	EXOR REG	675,697.48	0.01	240,200.00	CAPITALAND INV --- REGISTERED SHS	664,833.69	0.01
12,251.00	FERRARI NV	3,318,207.68	0.06	4,300.00	CITY DEVELOPMENT	23,835.71	0.00
11,642.00	HEINEKEN HOLDING	1,069,426.52	0.02	168,882.00	DBS GROUP HOLDINGS	4,191,693.33	0.07
26,632.00	HEINEKEN NV	2,866,235.36	0.06	612,900.00	GENTING SPORE -REGISTERED SHS	516,297.29	0.01
7,062.00	IMCD	1,153,945.49	0.02	20,600.00	JARDINE CYCLE & CARRIAGE LTD	484,647.71	0.01
370,267.00	ING GROUP NV	4,396,883.04	0.09	185,500.00	KEPPEL CORPORATION LTD	785,496.96	0.02
7,728.00	JDE PEET S BV	225,183.02	0.00	214,800.00	MAPLETREE LOG TRUST REAL ESTATE INV TRU	276,262.91	0.01
12,291.00	JUST EAT TAKEAWAY.COM N.V	234,087.85	0.00	128,900.00	MAPLETREE PAN ASIA COMMERCIAL TRUST	174,508.92	0.00
99,179.00	KONINKLIJKE AHOLD DELHAIZE NV	3,393,142.74	0.07	324,666.00	OVERSEA-CHINESE BANKING CORPORATION LTD	3,020,638.18	0.06
329,149.00	KONINKLIJKE KPN NV	1,164,358.40	0.02	4,842,002.00	SEMBCORP MARINE	433,375.27	0.01
25,222.00	LYONDELLBASELL -A-	2,368,093.58	0.05	132,700.00	SINGAPORE AIRLINES LTD	571,896.90	0.01
27,017.00	NN GROUP NV	982,138.66	0.02	83,700.00	SINGAPORE EXCHANGE LTD	591,759.87	0.01
24,542.00	NXP SEMICONDUCTORS	4,576,469.45	0.08	212,400.00	SINGAPORE TECHNOLOGIES ENGINEERING	584,692.87	0.01
8,659.00	OCI REG.SHS	294,080.66	0.01	727,100.00	SINGAPORE TELECOM - SH BOARD LOT 1000	1,345,307.15	0.03
77,160.00	PROSUS NV	6,030,764.87	0.11	103,897.00	UNITED OVERSEAS BANK	2,325,563.13	0.05
17,231.00	QIAGEN REGD EUR	784,581.19	0.02	50,600.00	UOL GROUP LTD	263,739.97	0.01
13,516.00	RANDSTAD BR	801,771.42	0.02	32,500.00	VENTURE CORPORATION LIMITED	431,928.75	0.01
71,065.00	ROYAL PHILIPS NV	1,299,883.46	0.03	114,900.00	WILMAR INTERNATIONAL LTD	363,826.50	0.01
21,446.00	STELLANTIS NV-BEARER REGISTERED SHS	389,762.51	0.01		<b>Spain</b>	<b>38,362,339.04</b>	<b>0.74</b>
185,866.00	STELLANTIS NV-BEARER AND REGISTERED SHS	3,379,569.36	0.07	2,029.00	ACCIONA SA	407,153.98	0.01
63,496.00	STMICROELECTRONICS	3,376,826.97	0.07	17,557.00	ACS	559,845.45	0.01
1,625.00	STMICROELECTRONICS NV	86,429.14	0.00				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
7,760.00	AENA SME SA	1,255,353.87	0.02	134,046.00	SVENSKA HANDELSBANKEN AB-A-	1,161,351.27	0.02
39,670.00	AMADEUS IT GROUP SA -A-	2,657,513.41	0.05	98,320.00	SWEDBANK -A-	1,613,295.13	0.03
587,155.00	BANCO BILBAO VIZCAYA ARGENTARIA SA	4,191,736.51	0.08	324,841.00	TELEFON ERICSSON	1,898,381.36	0.04
33,182.00	BANCO SANTANDER REG SHS	124,230.31	0.00	36,539.00	TELE2 AB	363,820.12	0.01
1,560,734.00	BANCO SANTANDER SA REG SHS	5,809,329.29	0.12	255,201.00	TELIA COMPANY AB	648,981.78	0.01
424,105.00	CAIXABANK SA	1,651,395.66	0.03	31,543.00	VOLVO -A- FREE	678,340.68	0.01
54,348.00	CELLNEX TELECOM SA	2,111,498.71	0.04	157,801.00	VOLVO AB -B-	3,254,310.62	0.06
6,137.00	CORPORACION ACCIONA ENERGIAS RENOVABLES	238,431.36	0.00	55,199.00	VOLVO CAR AB	240,581.15	0.00
30,155.00	EDP RENOVAVEIS SA	690,948.46	0.01		<b>Switzerland</b>	<b>161,646,163.79</b>	<b>3.14</b>
17,577.00	ENAGAS	338,008.61	0.01	154,495.00	ABB LTD REG SHS	5,305,278.38	0.10
26,010.00	ENDESA	565,171.29	0.01	12,735.00	ADECCO REG.SHS	462,127.40	0.01
43,230.00	FERROVIAL SA	1,272,342.36	0.02	49,232.00	ALCON - REGISTERED SHS	3,486,831.73	0.07
36,320.00	GRIFOLS SA -A-	359,400.44	0.01	5,066.00	BACHEM HOLDING LTD SHARES	506,863.02	0.01
589,911.00	IBERDROLA SA	7,360,837.64	0.15	4,655.00	BALOISE HOLDING REG.SHS	725,619.44	0.01
103,270.00	INDITEX SHARE FROM SPLIT	3,466,908.67	0.07	356.00	BARRY CALLEBAUT - NAMEN-AKT	755,626.25	0.01
15,989.00	NATURGY ENERGY GROUP SA	482,052.16	0.01	326.00	BC VAUDOISE - REGISTERED SHS	30,796.94	0.00
34,946.00	RED ELECTRICA	615,066.73	0.01	2,326.00	BKW AG	366,140.55	0.01
133,995.00	REPSOL SA	2,065,036.25	0.04	94.00	CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCH	1,111,298.78	0.02
495,794.00	TELEFONICA SA	2,140,077.88	0.04	41,170.00	CHUBB - NAMEN AKT	7,994,390.60	0.16
	<b>Sweden</b>	<b>48,436,116.60</b>	<b>0.94</b>	48,858.00	CIE FINANCIERE RICHEMONT NAMEN AKT	7,803,154.51	0.15
35,256.00	ALFA LAVAL	1,256,962.97	0.02	20,699.00	CLARIANT NAMEN AKT	342,367.92	0.01
107,069.00	ASSA ABLOY -B- NEW I	2,563,778.28	0.05	16,644.00	COCA COLA HBC NAMEN	455,415.95	0.01
278,877.00	ATLAS COPCO AB -A-	3,537,614.73	0.07	340,720.00	CREDIT SUISSE GROUP AG REG SHS	306,807.20	0.01
173,147.00	ATLAS COPCO AB -B-	1,990,024.16	0.04	804.00	EMS-CHEM HOLDINGS-NAMEN ACT.	663,600.38	0.01
13,883.00	BIOVITRUM AB	323,325.87	0.01	14,301.00	GARMIN	1,443,256.92	0.03
21,447.00	BOLIDEN --- REGISTERED SHS	843,439.18	0.02	3,750.00	GEBERIT AG	2,090,253.17	0.04
20,286.00	ELECTROLUX AB	246,337.84	0.00	896.00	GIVAUDAN SA REG.SHS	2,915,963.93	0.06
12,268.00	EMBRACER GRP --- REGISTERED SHS	57,343.84	0.00	53,968.00	HOLCIM LTD	3,479,612.21	0.07
76,698.00	EPIROC --- REGISTERED SHS -A-	1,522,191.90	0.03	20,996.00	JULIUS BAER GROUP NAMEN AKT	1,432,330.48	0.03
53,105.00	EPIROC REGISTERED SHS -B-	903,643.38	0.02	6,091.00	KUEHNE + NAGEL INTERNATIONAL AG	1,812,913.30	0.04
33,717.00	EQT AB	684,774.03	0.01	17,281.00	LOGITECH NAMEN AKT	1,004,483.09	0.02
54,000.00	ESSITY AB REGISTERED -B-	1,543,518.93	0.03	7,063.00	LONZA GROUP (CHF)	4,232,268.66	0.08
17,558.00	EVOLUTION AB	2,350,536.95	0.05	264,074.00	NESTLE SA REG SHS	32,219,879.47	0.62
85,917.00	FASTIGHETS-B SHS SHARES	352,216.91	0.01	207,946.00	NOVARTIS AG REG SHS	19,066,302.02	0.37
21,983.00	GETINGE -B-	535,713.02	0.01	2,115.00	PARTNERS GROUP HLDG NAMEN AKT	1,983,668.32	0.04
68,070.00	HENNES AND MAURITZ AB	970,351.20	0.02	2,306.00	ROCHE HOLDING AG	694,178.61	0.01
180,298.00	HEXAGON --- REGISTERED SHS -B-	2,066,474.70	0.04	66,802.00	ROCHE HOLDING LTD	19,082,092.44	0.36
9,318.00	HOLMEN -REGISTERED SHS	358,718.06	0.01	3,095.00	SCHINDLER HOLDING NAMEN AKT	653,878.70	0.01
71,331.00	HUSQVARNA -B-	617,999.41	0.01	4,685.00	SCHINDLER HOLDING SA	1,036,466.19	0.02
7,611.00	INDUSTRIVAERDEN AB -A- FREE	205,293.02	0.00	10.00	SCHOKOLADENFABRIK LINDT SPRUENGLI	1,182,232.75	0.02
5,629.00	INDUSTRIVAERDEN -C- FREE	151,560.72	0.00	634.00	SGS SA REG SHS	1,395,662.97	0.03
38,448.00	INDUTRADE AB	816,081.99	0.02	27,808.00	SIG GROUP --- REGISTERED SHS	715,955.94	0.01
37,213.00	INVESTOR --- REGISTERED SHS -A-	757,929.14	0.01	14,302.00	SIKA - REGISTERED SHS	4,000,063.70	0.08
174,911.00	INVESTOR --- REGISTERED SHS -B-	3,475,599.59	0.07	4,772.00	SONOVA HOLDING NAM-AKT	1,403,090.46	0.03
17,383.00	KINNEVIK AB	258,996.09	0.01	10,822.00	STRAUMANN HOLDING LTD	1,615,258.00	0.03
21,772.00	LATOUR INVESTMENT REGISTERED B	442,177.55	0.01	2,654.00	SWISS LIFE HOLDING N-NAMEN REGISTERED	1,636,224.13	0.03
34,669.00	LIFCO AB	745,566.13	0.01	10,182.00	SWISS PRIME SITE AG-NAMEN AKT	847,640.19	0.02
4,673.00	LUNDBERGFOERETAGEN -B- FREE	211,217.91	0.00	27,853.00	SWISS RE REGS	2,861,140.65	0.06
168,896.00	NIBE INDUSTRIER	1,918,689.30	0.04	2,487.00	SWISSCOM SHS NOM	1,587,714.93	0.03
11,451.00	SAGAX -B-	263,704.61	0.01	32,447.00	TE CONNECTIVITY LTD REG SHS	4,255,424.05	0.08
115,107.00	SANDVIK AB	2,439,885.36	0.05	6,489.00	TEMENOS AG NAM.AKT	449,493.56	0.01
34,734.00	SECURITAS -B- FREE	309,102.40	0.01	2,344.00	THE SWATCH GROUP	804,147.71	0.02
150,359.00	SKANDINAVISKA ENSKILDA BANKEN -A-	1,658,080.43	0.03	6,940.00	THE SWATCH GROUP REG	439,103.14	0.01
48,781.00	SKANSKA -B- FREE	745,859.35	0.01	314,263.00	UBS GROUP SA	6,635,974.50	0.13
46,420.00	SKF AB -B-	913,219.76	0.02	3,262.00	VAT GROUP SA	1,171,930.24	0.02
40,971.00	SVENSKA CELLULOSA SCA AB-SHS-B-	539,125.78	0.01	14,988.00	ZURICH INSURANCE GROUP NAMENSAKT	7,181,240.31	0.14

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>United Kingdom</b>	<b>205,337,821.40</b>	<b>3.98</b>			
104,223.00 ABRDN PLC	262,238.90	0.01	943,720.00 ROLLS ROYCE HOLDINGS	1,738,828.84	0.03
15,396.00 ADMIRAL GROUP PLC	387,954.86	0.01	30,500.00 ROYALTY PHARMA PLC	1,098,915.00	0.02
126,839.00 ANGLO AMERICAN PLC	4,199,837.62	0.08	89,636.00 SAGE GROUP	858,921.13	0.02
36,475.00 ANTOFAGASTA PLC	713,011.10	0.01	84,091.00 SCHRODERS PLC	478,273.66	0.01
45,397.00 ASHTEAD GROUP	2,782,933.28	0.05	124,927.00 SEGRO (REIT)	1,185,660.62	0.02
37,062.00 ASSOCIATED BRITISH FOODS PLC	888,995.78	0.02	19,645.00 SENSATA TECH(S) -REGISTERED SHS	982,642.90	0.02
148,795.00 ASTRAZENCA PLC	20,664,007.48	0.39	25,413.00 SEVERN TRENT PLC	904,621.11	0.02
102,726.00 AUTO TRADER GROUP PLC	782,656.49	0.02	671,052.00 SHELL PLC	19,153,809.87	0.37
265,852.00 AVIVA PLC	1,328,633.99	0.03	85,739.00 SMITH AND NEPHEW PLC	1,189,434.11	0.02
1,475,533.00 BARCLAYS PLC	2,659,962.84	0.05	44,718.00 SMITHS GROUP -SHS-	949,063.55	0.02
74,657.00 BARRATT DEVELOPMENTS PLC	430,617.13	0.01	8,361.00 SPIRAX-SARCO ENGIN	1,225,543.97	0.02
1,735,131.00 BP PLC	10,958,529.36	0.21	103,585.00 SSE PLC	2,309,200.88	0.04
205,204.00 BRITISH AMERICAN TOBACCO PLC	7,206,920.55	0.14	42,108.00 ST JAME'S PLACE CAPITAL	630,489.53	0.01
71,138.00 BRITISH LAND CO PLC REIT	341,097.52	0.01	229,592.00 STANDARD CHARTERED PLC	1,743,555.11	0.03
653,795.00 BT GROUP PLC	1,178,604.89	0.02	217,995.00 TAYLOR WIMPEY PLC	320,612.25	0.01
39,132.00 BUNZL PLC	1,479,096.82	0.03	672,109.00 TESCO --- REGISTERED SHS	2,208,006.68	0.04
31,157.00 BURBERRY GROUP PLC	996,215.45	0.02	11,870.00 THE BERKELEY GROUP HOLDINGS	615,968.93	0.01
22,242.00 COCA-COLA EUROPACIFIC PARTNERS	1,316,503.98	0.03	240,423.00 UNILEVER	12,455,442.26	0.24
170,138.00 COMPASS GROUP	4,276,690.48	0.08	83,562.00 UNITED UTILITIES GROUP PLC	1,095,175.72	0.02
14,597.00 CRODA INTL - REGISTERED SHS	1,172,768.88	0.02	2,540,267.00 VODAFONE GROUP PLC	2,804,787.37	0.05
216,493.00 DIAGEO PLC	9,673,889.55	0.19	20,436.00 WHITBREAD	754,744.98	0.01
381,722.00 GSK --- REGISTERED SHS	6,744,481.02	0.13	89,873.00 3I GROUP PLC	1,872,398.40	0.04
469,445.00 HALEON PLC REGISTERED SHARE	1,869,001.75	0.04			
37,022.00 HALMA PLC	1,020,326.26	0.02	<b>United States of America</b>	<b>3,363,806,085.45</b>	<b>65.27</b>
17,632.00 HARGREAVES LANS - REGISTERED SHS	174,274.90	0.00	168,458.00 ABBOTT LABORATORIES	17,058,057.08	0.33
17,998.00 HIKMA PHARMACEUTICALS PLC	372,741.87	0.01	169,822.00 ABBVIE INC	27,064,532.14	0.53
1,893,845.00 HSBC HOLDINGS PLC	12,871,800.11	0.25	78,098.00 ACTIVISION BLIZZARD	6,684,407.82	0.13
90,161.00 IMPERIAL BRANDS - REGISTERED	2,077,943.55	0.04	44,911.00 ADOBE INC	17,307,352.07	0.34
124,973.00 INFORMA PLC	1,070,207.03	0.02	5,512.00 ADVANCE AUTO PARTS	670,314.32	0.01
13,870.00 INTERCONTINENTAL HOTELS GROUP PLC	910,969.10	0.02	156,086.00 ADVANCED MICRO DEVICES INC	15,297,988.86	0.30
13,290.00 INTERTEK GROUP PLC	665,994.59	0.01	14,838.00 AECOM	1,251,140.16	0.02
173,227.00 J SAINSBURY PLC	596,927.61	0.01	62,561.00 AES CORP	1,506,468.88	0.03
268,619.00 JD SPORTS FASHION PLC	590,358.00	0.01	58,539.00 AFLAC INC	3,776,936.28	0.07
13,753.00 JOHNSON MATTHEY	337,286.36	0.01	29,342.00 AGILENT TECHNOLOGIES	4,059,172.28	0.08
147,149.00 KINGFISHER PLC	475,225.36	0.01	21,340.00 AIR PRODUCTS & CHEMICALS INC	6,129,061.40	0.12
90,593.00 LAND SEC R.E.I.T	695,817.26	0.01	36,148.00 AIRBNB INC	4,496,811.20	0.09
551,341.00 LEGAL & GENERAL GROUP PLC	1,628,566.73	0.03	15,740.00 AKAMAI TECHNOLOGIES	1,232,442.00	0.02
15,904.00 LIBERTY GLOBAL -A-	310,128.00	0.01	11,796.00 ALBEMARLE - REGISTERED SHS	2,607,387.84	0.05
14,332.00 LIBERTY GLOBAL -C-	292,086.16	0.01	19,399.00 ALCOA WHEN ISSUED	825,621.44	0.02
6,445,555.00 LLOYDS BANKING GROUP PLC	3,799,444.79	0.07	15,012.00 ALEXANDRIA REAL ESTATE	1,885,357.08	0.04
35,754.00 LSE GROUP	3,478,228.47	0.07	6,953.00 ALIGN TECHNOLOGY INC	2,323,275.42	0.05
189,455.00 M AND G REGISTERED SHS	463,810.29	0.01	22,056.00 ALLIANT ENERGY CORP	1,177,790.40	0.02
486,704.00 MELROSE INDUSTRIES PLC-ORDSHR 0.5	1,001,955.13	0.02	26,500.00 ALLSTATE CORP	2,936,465.00	0.06
49,917.00 MONDI PLC	791,235.24	0.02	26,091.00 ALLY FINANCIAL INC	665,059.59	0.01
362,243.00 NATIONAL GRID PLC	4,911,088.46	0.10	11,951.00 ALNYLAM PHARMACEUTICALS INC	2,394,024.32	0.05
501,228.00 NATWEST GROUP PLC	1,633,615.51	0.03	573,569.00 ALPHABET INC -A-	59,496,312.37	1.15
11,647.00 NEXT PLC	946,413.11	0.02	525,978.00 ALPHABET INC -C-	54,701,712.00	1.06
54,894.00 OCADO GROUP PLC	363,118.00	0.01	172,695.00 ALTRIA GROUP INC	7,705,650.90	0.15
62,319.00 PEARSON PLC	650,635.59	0.01	881,671.00 AMAZON.COM INC	91,067,797.59	1.76
21,378.00 PERSIMMON PLC	331,990.63	0.01	16,781.00 AMERICAN WATER WORKS CO INC	2,458,248.69	0.05
52,966.00 PHOENIX GROUP HOLDINGS PLC - REG SHS	357,830.19	0.01	23,800.00 AMEREN CORPORATION	2,056,082.00	0.04
260,752.00 PRUDENTIAL PLC	3,552,862.18	0.07	51,770.00 AMERICAN ELECTRIC POWER CO INC	4,710,552.30	0.09
66,664.00 RECKITT BENCKISER GROUP PLC	5,075,749.39	0.10	62,514.00 AMERICAN EXPRESS	10,311,684.30	0.20
185,988.00 RELX PLC	6,020,376.95	0.12	6,665.00 AMERICAN FINANCIAL GROUP	809,797.50	0.02
230,497.00 RENTOKIL INITIAL PLC	1,686,019.37	0.03	32,112.00 AMERICAN HOMES 4 RENT	1,009,922.40	0.02
107,661.00 RIO TINTO PLC	7,292,048.62	0.14	72,276.00 AMERICAN INTL	3,639,819.36	0.07
			44,550.00 AMERICAN TOWER CORP	9,103,347.00	0.18

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
11,052.00	AMERIPRISE FINANCIAL INC	3,387,438.00	0.07	40,044.00	BROADCOM INC - REGISTERED SHS	25,689,827.76	0.50
14,485.00	AMERISOURCEBERGEN CORP	2,319,193.35	0.05	10,840.00	BROADRIDGE FINANCIAL SOL -W/I	1,588,818.80	0.03
23,129.00	AMETEK INC	3,361,337.57	0.07	21,954.00	BROWN AND BROWN INC	1,260,598.68	0.02
51,945.00	AMGEN INC	12,557,703.75	0.24	28,037.00	BROWN-FORMAN CORP -B- NON VOTING	1,801,937.99	0.03
58,543.00	AMPHENOL -A-	4,784,133.96	0.09	19,863.00	BTH & BDY WRKS --- REGISTERED SHS	726,588.54	0.01
48,915.00	ANALOG DEVICES INC	9,647,016.30	0.19	5,914.00	BURLINGTON STORES INC	1,195,219.40	0.02
36,574.00	ANNALY CAPITAL MANAGEMENT INC	698,929.14	0.01	26,853.00	CADENCE DESIGN SYSTEMS INC	5,641,546.77	0.11
8,038.00	ANSYS INC	2,675,046.40	0.05	22,000.00	CAESARS ENTERTAINMENT - REGISTERED SHS	1,073,820.00	0.02
14,927.00	A.O.SMITH CORP	1,032,202.05	0.02	10,234.00	CAMDEN PROPERTY SBI	1,072,932.56	0.02
28,514.00	APA - REGISTERED SHS	1,028,214.84	0.02	21,612.00	CAMPBELL SOUP CO	1,188,227.76	0.02
42,682.00	APOLLO GLB MGMT --- REGISTERED SHS	2,695,795.12	0.05	39,361.00	CAPITAL ONE FINANCIAL CORP	3,784,953.76	0.07
1,527,608.00	APPLE INC	251,902,559.20	4.88	25,852.00	CARDINAL HEALTH	1,951,826.00	0.04
82,725.00	APPLIED MATERIALS INC	10,161,111.75	0.20	5,932.00	CARLISLE COS INC	1,341,047.24	0.03
24,501.00	AQUA AMERICA --- REGISTERED SHS	1,069,468.65	0.02	19,760.00	CARLYLE GROUP - REGISTERED SHS	613,745.60	0.01
23,861.00	ARAMARK HOLDING CORP	854,223.80	0.02	13,571.00	CARMAX INC	872,343.88	0.02
53,216.00	ARCHER-DANIELS MIDLAND CO	4,239,186.56	0.08	83,508.00	CARRIER GLOBAL CORP-WI	3,820,491.00	0.07
14,337.00	ARES MANAGEMENT LP-REGISTERED SHS	1,196,279.28	0.02	17,044.00	CATALENT	1,119,961.24	0.02
23,710.00	ARISTA NETWORKS INC	3,979,960.60	0.08	50,112.00	CENTERPOINT ENERGY	11,467,630.08	0.22
7,099.00	ARROW ELECTRONICS INC	886,452.13	0.02	10,750.00	CBOE HOLDINGS INC	1,443,080.00	0.03
20,483.00	ARTHUR J.GALLAGHER AN CO	3,918,602.73	0.08	29,971.00	CBRE GROUP	2,182,188.51	0.04
2,686.00	ASPEN TECHNOLOGY INC	614,744.82	0.01	13,287.00	CDW	2,589,503.43	0.05
4,964.00	ASSURANT INC	596,027.48	0.01	9,446.00	CELANESE RG REGISTERED SHS	1,028,574.94	0.02
15,618.00	ATLASSIAN CORPORATION PL	2,673,333.06	0.05	56,292.00	CENTENE CORP	3,558,217.32	0.07
14,055.00	ATMOS ENERGY CORP	1,579,219.80	0.03	58,079.00	CENTERPOINT ENERGY	1,711,007.34	0.03
697,375.00	AT&T INC	13,424,468.75	0.26	13,907.00	CERIDIAN --- REGISTERED SHS	1,018,270.54	0.02
21,978.00	AUTODESK INC	4,574,940.48	0.09	19,522.00	CF INDUSTRIES HOLDINGS INC	1,415,149.78	0.03
40,855.00	AUTOMATIC DATA PROCESSING INC	9,095,548.65	0.18	4,997.00	CHARLES RIVER LABORATORIES INTERNATIONAL	1,008,494.54	0.02
1,926.00	AUTOZONE INC	4,734,396.90	0.09	140,151.00	CHARLES SCHWAB CORP/THE	7,341,109.38	0.14
13,510.00	AVALONBAY COMMUN	2,270,490.60	0.04	11,177.00	CHARTER COMM -A-	3,997,006.97	0.08
65,029.00	AVANTOR - REGISTERED SHS	1,374,713.06	0.03	22,011.00	CHENIERE ENERGY INC	3,468,933.60	0.07
7,586.00	AVERY DENNISON CORP	1,357,362.98	0.03	12,744.00	CHESAPEAKE ENERGY CORP	969,053.76	0.02
7,306.00	AXON ENTERPRISE - REGISTERED	1,642,754.10	0.03	176,397.00	CHEVRON CORP	28,780,934.52	0.56
92,260.00	BAKER HUGHES RG-A REGISTERED SHS -A-	2,662,623.60	0.05	8,577.00	CHEVY INC	320,608.26	0.01
29,566.00	BALL CORP	1,629,382.26	0.03	2,607.00	CHIPOTLE MEXICAN GRILL -A-	4,453,512.03	0.09
684,743.00	BANK OF AMERICA CORP	19,583,649.80	0.38	13,878.00	C.H.ROBINSON WORLWIDE INC	1,379,056.86	0.03
79,427.00	BANK OF NY MELLON	3,609,162.88	0.07	22,298.00	CHURCH AND DWIGHT CO	1,971,366.18	0.04
48,196.00	BAXTER INTERNATIONAL INC	1,954,829.76	0.04	14,288.00	CINCINNATI FINANCIAL CORP	1,601,399.04	0.03
27,644.00	BECTON DICKINSON	6,842,995.76	0.13	8,868.00	CINTAS	4,103,046.24	0.08
19,364.00	BENTLEY SYSTEMS --- REGISTERED SHS -B-	832,458.36	0.02	399,404.00	CISCO SYSTEMS INC	20,878,844.10	0.41
125,025.00	BERKSHIRE HATHAWAY -B-	38,603,969.25	0.75	191,536.00	CITIGROUP INC	8,981,123.04	0.17
18,964.00	BEST BUY CO INC	1,484,312.28	0.03	52,572.00	CITIZENS FINANCIAL GROUP INC	1,596,611.64	0.03
9,314.00	BILL HOLDINGS INC	755,737.96	0.01	55,455.00	CLIFFS NATURAL RESOURCES INC	1,016,490.15	0.02
2,078.00	BIO RAD LABORATORIES -A-	995,403.56	0.02	11,643.00	CLOROX CO	1,842,388.32	0.04
14,083.00	BIOGEN IDEC INC	3,915,496.49	0.08	24,498.00	CLOUDFLARE INC	1,510,546.68	0.03
18,901.00	BIOMARIN PHARMACEUTICAL INC	1,837,933.24	0.04	34,570.00	CME GROUP -A-	6,620,846.40	0.13
16,042.00	BIO-TECHNE CORP	1,190,155.98	0.02	25,515.00	CMS ENERGY CORP	1,566,110.70	0.03
12,494.00	BLACK KNIGHT HOLDCO CORP	719,154.64	0.01	394,506.00	COCA-COLA CO	24,471,207.18	0.47
14,806.00	BLACKROCK INC	9,906,990.72	0.19	15,283.00	COGNEX CORP	757,272.65	0.01
67,542.00	BLACKSTONE INC - REGISTERED SHS	5,932,889.28	0.12	53,559.00	COGNIZANT TECHNOLOGY SOLUTIONS -A-	3,263,349.87	0.06
54,655.00	BLOCK INC -A-	3,752,065.75	0.07	11,972.00	COINBASE GLOBAL --- REGISTERED SHS -A-	808,948.04	0.02
54,549.00	BOEING CO	11,587,844.07	0.22	78,603.00	COLGATE-PALMOLIVE CO	5,907,015.45	0.11
3,772.00	BOOKING HOLDINGS INC	10,004,890.52	0.19	417,880.00	COMCAST CORP	15,841,830.80	0.31
15,406.00	BOOZ ALLEN HAMILTON -A-	1,427,982.14	0.03	42,347.00	CONAGRA BRANDS INC	1,590,553.32	0.03
24,720.00	BORGWARNER INC	1,213,999.20	0.02	119,656.00	CONOCOPHILLIPS CO	11,871,071.76	0.23
15,405.00	BOSTON PROPERTIES INC	833,718.60	0.02	36,446.00	CONSOLIDATED EDISON INC	3,486,788.82	0.07
139,034.00	BOSTON SCIENTIF CORP	6,955,871.02	0.13	15,562.00	CONSTELLATION BRANDS INC -A-	3,515,300.18	0.07
206,217.00	BRISTOL-MYERS SQUIBB CO	14,292,900.27	0.28	31,202.00	CONSTELLATION ENERGY	2,449,357.00	0.05

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
4,811.00	COOPER COMPANIES INC	1,796,234.96	0.03	35,850.00	EQT	1,143,973.50	0.02
41,929.00	COPART INC	3,153,480.09	0.06	35,601.00	EQTY RESIDENTIAL PPTYS TR SHS BEN.INT.	2,136,060.00	0.04
76,648.00	CORNING INC	2,704,141.44	0.05	13,015.00	EQUIFAX INC	2,639,962.60	0.05
71,817.00	CORTEVA - REGISTERED SHS	4,331,283.27	0.08	9,154.00	EQUINIX INC	6,600,400.16	0.13
42,712.00	COSTAR GROUP INC	2,940,721.20	0.06	38,423.00	EQUITABLE HOLDINGS INC	975,559.97	0.02
42,502.00	COSTCO WHOLESALE CORP	21,117,968.74	0.41	15,633.00	EQUITY LIFESTYLE	1,049,443.29	0.02
71,641.00	COTERRA ENERGY INC	1,758,070.14	0.03	2,977.00	ERIE INDEMNITY CO - SHS A -	689,651.82	0.01
20,738.00	CROWDSTRIKE HOLDINGS INC	2,846,497.88	0.06	6,101.00	ESSEX PROPERTY TRUST	1,275,963.14	0.02
42,255.00	CROWN CASTLE INC	5,655,409.20	0.11	22,478.00	ESTEE LAUDER COMPANIES INC -A-	5,539,927.88	0.11
12,564.00	CROWN HOLDINGS INC	1,039,168.44	0.02	10,681.00	ETSY	1,189,115.73	0.02
202,313.00	CSX CORP	6,057,251.22	0.12	20,204.00	EVERGY	1,234,868.48	0.02
14,188.00	CUMMINS - REGISTERED	3,389,229.44	0.07	31,807.00	EVERSOURCE ENERGY	2,489,215.82	0.05
126,246.00	CVS HEALTH	9,381,340.26	0.18	17,330.00	EXACT SCIENCES CORP	1,175,147.30	0.02
66,814.00	DANAHER CORP	16,839,800.56	0.33	101,370.00	EXELON CORP	4,246,389.30	0.08
11,944.00	DARDEN RESTAURANTS INC	1,853,231.04	0.04	14,641.00	EXPEDIA GROUP INC	1,420,616.23	0.03
14,855.00	DARLING INGREDIENT INC	867,532.00	0.02	17,637.00	EXPEDITORS INTERNATIONAL OF WASHINGTON	1,942,186.44	0.04
22,237.00	DATADOG INC	1,615,740.42	0.03	12,364.00	EXTRA SPACE STORAGE INC	2,014,466.52	0.04
4,508.00	DAVITA	365,643.88	0.01	395,467.00	EXXON MOBIL CORP	43,366,911.22	0.84
27,615.00	DEERE AND CO	11,401,681.20	0.22	3,476.00	FACTSET RESEARCH SYSTEMS INC	1,442,852.84	0.03
27,227.00	DELL TECHNOLOGIES-REGISTERED SHS C W/I	1,094,797.67	0.02	2,337.00	FAIR ISAAC CORP	1,642,186.53	0.03
23,123.00	DELTA AIR LINES	807,455.16	0.02	57,933.00	FASTENAL CO	3,124,906.02	0.06
15,795.00	DENTSPLY SIRONA INC	620,427.60	0.01	23,832.00	FEDEX CORP	5,445,373.68	0.11
62,863.00	DEVON ENERGY CORP	3,181,496.43	0.06	58,027.00	FIDELITY NATIONAL INFO SERVICES INC	3,152,606.91	0.06
38,657.00	DEXCOM INC	4,491,170.26	0.09	21,920.00	FIDL NAT FINANCL-A FNF GROUP WI	765,665.60	0.01
15,358.00	DIAMONDBACK ENERGY	2,075,940.86	0.04	70,105.00	FIFTH THIRD BANCORP	1,867,597.20	0.04
28,430.00	DIGITAL REALTY TRUST INC	2,794,953.30	0.05	1,210.00	FIRST CITIZENS BANCSHARES INC	1,177,451.00	0.02
26,627.00	DISCOVER FINANCIAL SERVICES - SHS WI	2,631,812.68	0.05	59,589.00	FIRST HORIZON CORPORATION	1,059,492.42	0.02
19,879.00	DISH NETWORK -A-	185,471.07	0.00	17,916.00	FIRST REPUBLIC BANK	250,644.84	0.00
18,138.00	DOCUSIGN INC	1,057,445.40	0.02	8,887.00	FIRST SOLAR INC	1,932,922.50	0.04
21,809.00	DOLLAR GENERAL	4,589,922.14	0.09	50,961.00	FIRSTENERGY CORP	2,041,497.66	0.04
22,837.00	DOLLAR TREE INC	3,278,251.35	0.06	59,071.00	FISERV INC	6,676,795.13	0.13
82,115.00	DOMINION RESOURCES - REGSITERED	4,591,049.65	0.09	7,003.00	FLEETCOR TECHNOLOGIES	1,476,582.55	0.03
3,279.00	DOMINO PIZZA INC	1,081,643.73	0.02	11,601.00	FMC CORP	1,416,830.13	0.03
23,508.00	DOORDASH - REGISTERED SHS -A-	1,494,168.48	0.03	386,604.00	FORD MOTOR	4,871,210.40	0.09
14,661.00	DOVER CORP	2,227,592.34	0.04	64,404.00	FORTINET	4,280,289.84	0.08
72,356.00	DOW - REGISTERED SHS	3,966,555.92	0.08	34,784.00	FORTIVE CORP	2,371,225.28	0.05
50,485.00	DOWDUPONT - REGISTERED SHS WI	3,623,308.45	0.07	15,543.00	FORTUNE BRANDS	912,840.39	0.02
31,960.00	DR HORTON	3,122,172.40	0.06	25,647.00	FOX CORP -A-	873,280.35	0.02
29,113.00	DROPBOX INC	629,423.06	0.01	12,301.00	FOX CORP -B-	385,144.31	0.01
17,978.00	DTE ENERGY COMPANY	1,969,310.12	0.04	32,135.00	FRANKLIN RESOURCES INC	865,716.90	0.02
74,256.00	DUKE ENERGY CORP	7,163,476.32	0.14	137,776.00	FREEMPORT MCMORAN COPPER AND GOLD INC	5,636,416.16	0.11
17,677.00	DYNATRACE INC	747,737.10	0.01	6,750.00	F5 --- REGISTERED SHS	983,407.50	0.02
11,862.00	EASTMAN CHEMICAL CO	1,000,441.08	0.02	23,231.00	GAMING AND LEISURE PROPERTIES	1,209,405.86	0.02
49,995.00	EBAY INC	2,218,278.15	0.04	7,780.00	GARTNER INC	2,534,490.60	0.05
26,166.00	ECOLAB INC	4,331,257.98	0.08	34,211.00	GE HEALTHCARE TECHNOLOGIES INC	2,806,328.33	0.05
37,102.00	EDISON INTERNATIONAL	2,619,030.18	0.05	52,653.00	GEN DIGITAL INC	903,525.48	0.02
61,333.00	EDWARDS LIFESCIENCES CORP	5,074,079.09	0.10	8,181.00	GENERAC HOLDINGS INC	883,629.81	0.02
31,962.00	ELANCO ANIMAL HEALTH	300,442.80	0.01	105,531.00	GENERAL ELECTRI	10,088,763.60	0.20
26,973.00	ELECTRONIC ARTS - REGISTERED	3,248,897.85	0.06	58,406.00	GENERAL MILLS INC	4,991,376.76	0.10
23,266.00	ELEVANCE HEALTH	10,697,939.46	0.21	138,134.00	GENERAL MOTORS CO	5,066,755.12	0.10
77,556.00	ELI LILLY & CO	26,634,281.52	0.52	14,032.00	GENUINE PARTS CO	2,347,693.92	0.05
58,275.00	EMERSON ELECTRIC CO	5,078,083.50	0.10	121,497.00	GILEAD SCIENCES INC	10,080,606.09	0.20
12,698.00	ENPHASE ENERGY	2,670,135.44	0.05	25,172.00	GLOBAL PAYMENTS INC	2,649,101.28	0.05
15,325.00	ENTEGRIS INC	1,256,803.25	0.02	8,525.00	GLOBE LIFE INC	937,920.50	0.02
18,749.00	ENTERGY CORP	2,020,017.26	0.04	16,269.00	GODADDY -A-	1,264,426.68	0.02
56,391.00	EOG RESOURCES INC	6,464,100.33	0.13	33,298.00	GOLDMAN SACHS GROUP INC	10,892,108.78	0.21
5,006.00	EPAM SYSTEMS	1,496,794.00	0.03	18,790.00	GRACO INC	1,371,857.90	0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
85,733.00	HALLIBURTON	2,712,592.12	0.05	58,675.00	KKR & CO -REGISTERED SHS	3,081,611.00	0.06
12,589.00	HASBRO INC	675,903.41	0.01	13,383.00	KLA CORPORATION	5,342,092.11	0.10
20,505.00	HCA INC	5,406,758.40	0.10	19,144.00	KNIGHT SWIFT TRANSPORTATION HLDG	1,083,167.52	0.02
35,035.00	HEALTHCARE REALTY TRUST INCORPORATED	677,226.55	0.01	66,888.00	KROGER CO	3,302,260.56	0.06
48,201.00	HEALTHPEAK PROPERTIES INC	1,058,975.97	0.02	8,225.00	LABORATORY CORP OF AMERICA HOLDINGS	1,886,979.50	0.04
8,460.00	HEICO -A-	1,149,714.00	0.02	13,278.00	LAM RESEARCH CORP	7,038,933.36	0.14
5,295.00	HEICO CORP	905,656.80	0.02	13,323.00	LAMB WESTON HOLDINGS INC	1,392,519.96	0.03
6,063.00	HENRY JACK AND ASSOCIATES INC	913,815.36	0.02	31,824.00	LAS VEGAS SANDS CORP	1,828,288.80	0.04
12,264.00	HENRY SCHEIN INC	1,000,006.56	0.02	5,883.00	LEAR CORP	820,619.67	0.02
14,415.00	HERSHEY	3,667,320.15	0.07	15,188.00	LEIDOS HOLDINGS INC	1,398,207.28	0.03
26,458.00	HESS CORP	3,501,451.72	0.07	23,813.00	LENNAR CORP -A-	2,502,984.43	0.05
26,435.00	HILTON WORLDWIDE HLDGS INC REG SHS	3,723,898.45	0.07	3,811.00	LENNOX INTL	957,628.08	0.02
15,065.00	HOLLYFRONTIER SHARES	728,844.70	0.01	12,718.00	LIBERTY BROADBAND CORP -C-	1,039,060.60	0.02
22,013.00	HOLOGIC INC	1,776,449.10	0.03	6,084.00	LIBERTY MEDIA -A- SIRIUS XM GROUP	170,899.56	0.00
97,869.00	HOME DEPOT INC	28,883,099.28	0.56	11,472.00	LIBERTY MEDIA -C- SIRIUS XM	321,101.28	0.01
64,637.00	HONEYWELL INTERNATIONAL INC	12,353,423.44	0.24	16,055.00	LIBERTY MEDIA CORP -C-	1,201,395.65	0.02
29,373.00	HORMEL FOODS CORP	1,171,395.24	0.02	16,061.00	LIVE NATION ENT	1,124,270.00	0.02
24,258.00	HOST HOTELS & RESORTS - SHS	400,257.00	0.01	26,303.00	LKQ CORP	1,492,958.28	0.03
40,402.00	HOST HOTELS RESORT	666,228.98	0.01	21,144.00	LOEWS CORP	1,226,774.88	0.02
40,023.00	HOWMET AEROSPC - REGISTERED SHS	1,695,774.51	0.03	58,191.00	LOWE'S CO INC	11,636,454.27	0.23
122,048.00	HP ENTERPRISE CO	1,944,224.64	0.04	7,553.00	LPL FINANCIAL HOLDINGS INC	1,528,727.20	0.03
95,080.00	HP INC	2,790,598.00	0.05	47,919.00	LUCID GROUP - REGISTERED	385,268.76	0.01
5,904.00	HUBBELL	1,436,502.24	0.03	11,311.00	LULULEMON ATHLETICA INC SHS WHEN ISSUED	4,119,353.09	0.08
4,032.00	HUBSPOT INC	1,728,720.00	0.03	19,023.00	L3HARRIS TECHNOLOGIES INC	3,733,073.52	0.07
12,420.00	HUMANA INC	6,029,413.20	0.12	58,655.00	MARATHON OIL CORP	1,405,373.80	0.03
141,814.00	HUNTINGTON BANCSHARES INC	1,588,316.80	0.03	45,235.00	MARATHON PETROLEUM	6,099,035.05	0.12
4,750.00	HUNTINGTON INGALLS INDUSTRIES INC	983,345.00	0.02	1,202.00	MARKEL CORP	1,535,446.82	0.03
88,230.00	IBM CORP	11,566,070.70	0.22	3,665.00	MARKETAXESS HOLDING INC	1,434,077.85	0.03
8,023.00	IDEX CORP	1,853,553.69	0.04	26,152.00	MARRIOTT INTERNATIONAL -A-	4,342,278.08	0.08
8,111.00	IDEXX LABS CORP	4,056,148.88	0.08	49,170.00	MARSH MCLENNAN COS	8,189,263.50	0.16
29,900.00	ILLINOIS TOOL WORKS	7,279,155.00	0.14	5,804.00	MARTIN MARIETTA	2,060,768.24	0.04
15,268.00	ILLUMINA INC	3,550,573.40	0.07	79,584.00	MARVELL TECH --- REGISTERED SHS	3,445,987.20	0.07
16,136.00	INCYTE CORP	1,166,148.72	0.02	25,289.00	MASCO CORP	1,257,369.08	0.02
41,843.00	INGERSOLL RAND INC	2,434,425.74	0.05	4,239.00	MASIMO	782,265.06	0.02
6,501.00	INSULET	2,073,558.96	0.04	82,432.00	MASTERCARD INC -A-	29,956,613.12	0.58
399,928.00	INTEL CORP	13,065,647.76	0.25	23,607.00	MATCH GROUP INC	906,272.73	0.02
54,156.00	INTERCONTINENTAL EXCHANGE INC	5,647,929.24	0.11	22,217.00	MCCORMICK & CO INC NON VOTING	1,848,676.57	0.04
34,623.00	INTERNATIONAL PAPER CO	1,248,505.38	0.02	70,553.00	MCDONALD'S CORP	19,727,324.33	0.38
36,587.00	INTERPUBLIC GROUP OF COMPANIES INC	1,362,499.88	0.03	13,550.00	MCKESSON CORP	4,824,477.50	0.09
25,812.00	INTL FLAVORS & FRAG	2,373,671.52	0.05	47,779.00	MEDICAL PROPERTIES	392,743.38	0.01
26,062.00	INTUIT	11,619,221.46	0.23	4,440.00	MERCADOLIBRE	5,852,186.40	0.11
34,562.00	INTUITIVE SURGICAL	8,829,554.14	0.17	243,466.00	MERCK & CO INC	25,902,347.74	0.50
54,471.00	INVITATION HOMS REGISTERED	1,701,129.33	0.03	215,933.00	META PLATFORMS INC A	45,764,840.02	0.89
19,137.00	IQVIA HOLDINGS INC	3,806,157.93	0.07	65,981.00	METLIFE INC	3,822,939.14	0.07
26,867.00	IRON MOUNTAIN INC REIT	1,421,532.97	0.03	2,257.00	METTLER TOLEDO INTERNATIONAL	3,453,683.97	0.07
9,421.00	J.B. HUNT TRANSPORT SERVICES INC	1,653,008.66	0.03	32,404.00	MGM RESORTS INTL	1,439,385.68	0.03
9,799.00	J.M. SMUCKER CO SHS	1,542,068.63	0.03	52,933.00	MICROCHIP TECHNOLOGY	4,434,726.74	0.09
251,061.00	JOHNSON & JOHNSON	38,914,455.00	0.76	102,645.00	MICRON TECHNOLOGY INC	6,193,599.30	0.12
281,667.00	JPMORGAN CHASE CO	36,704,026.77	0.71	680,039.00	MICROSOFT CORP	196,055,243.70	3.79
28,853.00	JUNIPER NETWORKS INC	993,120.26	0.02	10,244.00	MID-AMER APARTMENT COMMUNITIES INC	1,547,253.76	0.03
23,207.00	KELLOGG CO	1,553,940.72	0.03	33,016.00	MODERNA INC	5,070,597.28	0.10
74,449.00	KEURIG DR PEPPR --- REGISTERED SHS	2,626,560.72	0.05	5,785.00	MOHAWK INDUSTRIES INC	579,772.70	0.01
84,768.00	KEYCORP	1,061,295.36	0.02	5,497.00	MOLINA HEALTHCARE	1,470,392.53	0.03
16,811.00	KEYSIGHT TECHNOLOGIES	2,714,640.28	0.05	15,449.00	MOLSON COORS - REGISTERED SHS -B-	798,404.32	0.02
33,136.00	KIMBERLY-CLARK CORP	4,447,513.92	0.09	132,280.00	MONDELEZ INTERNATIONAL INC	9,222,561.60	0.18
60,270.00	KIMCO REALTY	1,177,073.10	0.02	6,322.00	MONGODDB INC	1,473,784.64	0.03
193,185.00	KINDER MORGAN INC	3,382,669.35	0.07	4,119.00	MONOLITHIC POWER	2,061,724.26	0.04

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
76,032.00	MONSTER BEVERAGE CORP	4,106,488.32	0.08	22,718.00	PPG INDUSTRIES INC	3,034,670.44	0.06
16,680.00	MOODY S CORP	5,104,413.60	0.10	67,907.00	PPL CORP	1,887,135.53	0.04
124,656.00	MORGAN STANLEY	10,944,796.80	0.21	24,123.00	PRINCIPAL FINANCIAL GROUP INC	1,792,821.36	0.03
31,128.00	MOSAIC	1,428,152.64	0.03	227,555.00	PROCTER & GAMBLE CO	33,835,152.95	0.66
16,180.00	MOTOROLA SOLUTIONS INC	4,629,583.40	0.09	56,967.00	PROGRESSIVE CORP	8,149,699.02	0.16
8,137.00	MSCI INC -A-	4,554,197.53	0.09	90,275.00	PROLOGIS	11,263,611.75	0.22
16,741.00	M&T BANK CORPORATION	2,001,721.37	0.04	35,429.00	PRUDENTIAL FINANCIAL INC	2,931,395.46	0.06
35,531.00	NASDAQ INC	1,942,479.77	0.04	10,355.00	PTC INC	1,327,821.65	0.03
21,426.00	NETAPP	1,368,050.10	0.03	47,910.00	PUBLIC SERVICE ENTERPRISE GROUP INC	2,991,979.50	0.06
43,307.00	NETFLIX INC	14,961,702.36	0.29	15,468.00	PUBLIC STORAGE INC	4,673,501.52	0.09
8,434.00	NEUROCRINE BIOSCIENCES	853,689.48	0.02	23,890.00	PULTEGROUP	1,392,309.20	0.03
40,245.00	NEWELL BRANDS	500,647.80	0.01	9,619.00	QORVO INC	977,001.83	0.02
81,372.00	NEWMONT CORPORATION	3,988,855.44	0.08	107,646.00	QUALCOMM INC	13,733,476.68	0.27
29,854.00	NEWS CORP -A-	515,578.58	0.01	14,744.00	QUANTA SERVICES - REGISTERED	2,456,940.16	0.05
192,577.00	NEXTERA ENERGY	14,843,835.16	0.29	9,925.00	QUEST DIAGNOSTICS	1,404,189.00	0.03
123,073.00	NIKE INC	15,093,672.72	0.29	18,092.00	RAYMOND JAMES FINANCIAL INC	1,687,440.84	0.03
35,834.00	NISOURCE	1,001,918.64	0.02	143,728.00	RAYTHEON TECHNOLOGIES CORPORATION	14,075,283.04	0.27
5,807.00	NORDSON	1,290,663.82	0.03	61,650.00	REALTY INCOME CORP	3,903,678.00	0.08
22,385.00	NORFOLK SOUTHERN	4,745,620.00	0.09	9,394.00	REGENCY CENTERS	574,724.92	0.01
17,721.00	NORTHERN TRUST CORP	1,561,751.73	0.03	6,503.00	REGENCY CENTERS	397,983.60	0.01
21,566.00	NRG ENERGY - REGISTERED	739,498.14	0.01	10,562.00	REGENERON PHARMACEUTICALS INC	8,678,478.54	0.17
25,842.00	NUCOR CORP	3,991,813.74	0.08	91,818.00	REGIONS FINANCIAL CORP	1,704,142.08	0.03
236,226.00	NVIDIA CORP	65,616,496.02	1.26	5,566.00	RELIANCE STEEL ALUMINIUM CO	1,429,014.84	0.03
285.00	NVR INC	1,588,074.15	0.03	4,883.00	REPLIGEN CORP	822,101.88	0.02
6,198.00	O REILLY AUTO	5,261,978.04	0.10	21,675.00	REPUBLIC SERVICES -A-	2,930,893.50	0.06
70,629.00	OCCIDENTAL PETROLEUM CORP	4,409,368.47	0.09	14,669.00	RESMED	3,212,364.31	0.06
14,317.00	OKTA -A-	1,234,698.08	0.02	22,103.00	RIVIAN AUTOMOTIVE INC	342,154.44	0.01
9,177.00	OLD DOMINION FREIGHT LINES INC	3,127,888.68	0.06	13,678.00	ROBERT HALF INTERNATIONAL INC	1,102,036.46	0.02
18,403.00	OMNICOM GROUP INC	1,736,139.02	0.03	29,078.00	ROBLOX CORP	1,307,928.44	0.03
41,624.00	ON SEMICONDUCTOR CORP	3,426,487.68	0.07	11,564.00	ROCKWELL AUTOMATION	3,393,455.80	0.07
42,835.00	ONEOK INC (NEW)	2,721,735.90	0.05	11,285.00	ROKU	742,778.70	0.01
153,427.00	ORACLE CORP	14,256,436.84	0.28	28,041.00	ROLLINS	1,052,378.73	0.02
41,819.00	OTIS WORLDWIDE CORPORATION	3,529,523.60	0.07	10,761.00	ROPER TECHNOLOGIES	4,742,265.09	0.09
23,556.00	OVINTIV INC	849,900.48	0.02	34,995.00	ROSS STORES INC	3,714,019.35	0.07
10,950.00	OWENS CORNING SHS	1,049,010.00	0.02	13,827.00	RPM INC	1,206,267.48	0.02
52,111.00	PACCAR INC	3,814,525.20	0.07	97,325.00	SALESFORCE INC	19,443,588.50	0.38
8,995.00	PACKAGING CORP OF AMERICA	1,248,775.85	0.02	10,045.00	SBA COMMUNICATIONS -A-	2,622,448.15	0.05
160,131.00	PALANTIR TCHNLG - REGISTERED SHS -A-	1,353,106.95	0.03	18,540.00	SEAGATE TECHNOLOGY HOLDINGS	1,225,864.80	0.02
6,974.00	PALO ALTO NETWORKS	1,392,986.76	0.03	13,631.00	SEAGEN INC	2,759,868.57	0.05
22,137.00	PALO ALTO NETWORKS	4,420,316.16	0.09	11,272.00	SEALED AIR	517,497.52	0.01
56,134.00	PARAMOUNT GLOBAL	1,252,349.54	0.02	11,496.00	SEI INVESTMENTS COMPANY	661,594.80	0.01
12,750.00	PARKER-HANNIFIN CORP	4,285,402.50	0.08	31,224.00	SEMPRA ENERGY	4,719,819.84	0.09
33,424.00	PAYCHEX INC	3,830,056.16	0.07	19,946.00	SERVICENOW INC	9,269,305.12	0.18
4,823.00	PAYCOM SOFTWARE INC	1,466,240.23	0.03	24,802.00	SHERWIN WILLIAMS CO	5,574,745.54	0.11
3,840.00	PAYLOCITY HLDG	763,315.20	0.01	31,186.00	SIMON PROPERTY GROUP - REGISTERED	3,491,896.42	0.07
104,624.00	PAYPAL HOLDINGS	7,945,146.56	0.15	83,937.00	SIRIUS XM HOLDINGS	333,229.89	0.01
132,297.00	PEPSICO INC	24,117,743.10	0.47	14,954.00	SKYWORKS SOLUTIONS INC	1,764,272.92	0.03
11,821.00	PERKINELMER	1,575,266.46	0.03	101,292.00	SNAP INC-A-	1,135,483.32	0.02
539,030.00	PFIZER INC	21,992,424.00	0.43	5,861.00	SNAP ON INC	1,447,022.29	0.03
155,260.00	PG AND E CORP	2,510,554.20	0.05	23,350.00	SNOWFLAKE INC-CLASS A	3,602,671.50	0.07
150,374.00	PHILIP MORRIS INTERNATIONAL INC	14,623,871.50	0.28	5,393.00	SOLAREDGE TECHNOLOGIES INC	1,639,202.35	0.03
45,053.00	PHILLIPS 66	4,567,473.14	0.09	106,893.00	SOUTHERN CO	7,437,614.94	0.14
57,145.00	PINTEREST REGISTERED SHS -A-	1,558,344.15	0.03	22,492.00	SOUTHWEST AIRLINES CO - REGISTERED	731,889.68	0.01
21,310.00	PIONEER NATURAL RESOURCES COMPANY	4,352,354.40	0.08	32,717.00	S&P GLOBAL INC	11,279,840.09	0.22
69,349.00	PLUG POWER INC	812,770.28	0.02	15,599.00	SPLUNK INC	1,495,632.12	0.03
38,933.00	PNC FINANCIAL SERVICES GROUP INC	4,948,384.30	0.10	20,472.00	SS C TECHNOLOGIERS HOLDINGS	1,156,053.84	0.02
3,934.00	POOL CORP	1,347,158.96	0.03	16,536.00	STANLEY BLACK & DECKER INC	1,332,470.88	0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
110,447.00	STARBUCKS CORP	11,500,846.11	0.22	28,287.00	VF REGISTERED	648,055.17	0.01
34,072.00	STATE STREET CORP	2,578,909.68	0.05	115,481.00	VIATRIS INC - REGISTERED SHS	1,110,927.22	0.02
15,909.00	STEEL DYNAMICS	1,798,671.54	0.03	93,294.00	VICI PROPERTIES	3,043,250.28	0.06
32,564.00	STRYKER CORP	9,296,045.08	0.18	156,348.00	VISA INC -A-	35,250,220.08	0.68
11,696.00	SUN COMMUNITIES	1,647,732.48	0.03	39,954.00	VISTRA - REGISTERED SHS	958,896.00	0.02
47,109.00	SYNCHRONY FINANCIAL	1,369,929.72	0.03	20,571.00	VMWARE INC -A-	2,568,289.35	0.05
14,950.00	SYNOPSIS	5,774,437.50	0.11	13,291.00	VULCAN MATERIALS CO	2,280,203.96	0.04
47,343.00	SYSCO CORP	3,656,299.89	0.07	18,379.00	WABTEC CORP	1,857,381.74	0.04
59,721.00	T MOBILE USA INC	8,649,989.64	0.17	71,407.00	WALGREENS BOOTS	2,469,254.06	0.05
20,559.00	T ROWE PRICE GROUP INC	2,321,111.10	0.05	143,352.00	WALMART INC	21,137,252.40	0.41
14,975.00	TAKE TWO INTERACTIVE SOFTWARE INC	1,786,517.50	0.03	176,072.00	WALT DISNEY CO	17,630,089.36	0.34
21,598.00	TARGA RESOURCES CORP	1,575,574.10	0.03	232,006.00	WARNER BROS DISCOVERY INC	3,503,290.60	0.07
44,331.00	TARGET CORP	7,342,543.53	0.14	39,468.00	WASTE MANAGEMENT	6,439,993.56	0.12
4,678.00	TELEDYNE TECHNOLOGIES	2,092,750.08	0.04	5,523.00	WATERS	1,710,086.49	0.03
4,750.00	TELEFLEX INC	1,203,222.50	0.02	18,155.00	WEBSTER FINANCIAL CORP	715,670.10	0.01
15,593.00	TERADYNE INC	1,676,403.43	0.03	30,206.00	WEC ENERGY GR	2,863,226.74	0.06
257,745.00	TESLA MOTORS INC	53,471,777.70	1.04	372,538.00	WELLS FARGO AND CO	13,925,470.44	0.27
87,805.00	TEXAS INSTRUMENTS INC	16,332,608.05	0.32	47,686.00	WELLTOWER OP --- REGISTERED SH	3,418,609.34	0.07
595.00	TEXAS PACIFIC LAND TRUST	1,012,106.90	0.02	6,705.00	WEST PHARMACEUTICAL SERVICES INC	2,323,081.35	0.05
29,480.00	THE CIGNA GROUP - REGISTERED SHS	7,533,024.40	0.15	26,203.00	WESTERN DIGITAL CORP	987,067.01	0.02
29,397.00	THE HARTFORD FINANCIAL SERVICES GROUP	2,048,676.93	0.04	3,159.00	WESTLAKE --- REGISTERED SHS	366,380.82	0.01
70,685.00	THE KRAFT HEINZ	2,733,388.95	0.05	25,764.00	WESTROCK	785,029.08	0.02
41,160.00	THE TRADE DESK -A-	2,507,055.60	0.05	72,393.00	WEYERHAEUSER CO	2,181,201.09	0.04
37,717.00	THERMO FISHER SCIENT SHS	21,738,947.29	0.42	5,395.00	WHIRLPOOL CORP	712,247.90	0.01
114,397.00	TJX COS INC	8,964,148.92	0.17	122,987.00	WILLIAMS COS INC	3,672,391.82	0.07
22,820.00	TOAST INC	405,055.00	0.01	11,505.00	WOLFSPEED --- REGISTERED SHS	747,249.75	0.01
11,627.00	TORO CO	1,292,457.32	0.03	20,298.00	WORKDAY INC -A-	4,192,348.92	0.08
10,382.00	TRACTOR SUPPLY CO	2,440,185.28	0.05	19,424.00	W.P. CAREY	1,504,388.80	0.03
11,486.00	TRADEWEB MKTS/REGSH	907,623.72	0.02	21,796.00	W.R.BERKLEY CORP	1,357,018.96	0.03
22,763.00	TRANSUNION	1,414,492.82	0.03	4,593.00	WW GRAINGER INC	3,163,704.33	0.06
22,752.00	TRAVELERS COS INC/THE	3,899,920.32	0.08	11,050.00	WYNN RESORTS LTD	1,236,605.50	0.02
23,699.00	TRIMBLE	1,242,301.58	0.02	55,334.00	XCEL ENERGY INC	3,731,724.96	0.07
134,914.00	TRUIST FINANCIAL CORP	4,600,567.40	0.09	19,042.00	XYLEM INC	1,993,697.40	0.04
15,869.00	TWILIO INC	1,057,351.47	0.02	27,843.00	YUM BRANDS INC	3,677,503.44	0.07
3,928.00	TYLER TECHNOLOGIES INC	1,393,025.92	0.03	4,446.00	ZEBRA TECHNOLOGIES -A-	1,413,828.00	0.03
27,086.00	TYSON FOODS INC -A-	1,606,741.52	0.03	15,412.00	ZILLOW GROUP -C-	685,371.64	0.01
144,579.00	UBER TECH/REGSH	4,583,154.30	0.09	20,368.00	ZIMMER BIOMET HLDGS SHS	2,631,545.60	0.05
33,654.00	UDR	1,381,833.24	0.03	46,254.00	ZOETIS INC -A-	7,698,515.76	0.15
19,324.00	UGI CORP	671,702.24	0.01	20,358.00	ZOOM VIDEO COMMUNICATIONS INC	1,503,234.72	0.03
13,528.00	U-HAUL HOLDING COMPANY	701,426.80	0.01	22,492.00	ZOOMINFO TECH --- REGISTERED SHS -A-	555,777.32	0.01
5,006.00	ULTA BEAUTY RG REGISTERED	2,731,624.02	0.05	7,665.00	ZSCALER INC	895,501.95	0.02
60,323.00	UNION PACIFIC CORP	12,140,606.98	0.24	54,202.00	3M CO	5,697,172.22	0.11
71,408.00	UNITED PARCEL SERVICE INC	13,852,437.92	0.27		<b>Other transferable securities</b>	<b>8,819,551.52</b>	<b>0.17</b>
7,056.00	UNITED RENTALS INC	2,792,482.56	0.05		<b>Shares</b>	<b>8,819,551.52</b>	<b>0.17</b>
4,323.00	UNITED THERAPEUTICS CORP	968,179.08	0.02		<b>Australia</b>	<b>4,410,054.26</b>	<b>0.08</b>
89,723.00	UNITEDHEALTH GROUP INC	42,402,192.57	0.82	287,167.00	ANZ BANKING GROUP LTD	4,410,054.26	0.08
22,913.00	UNITY SOFTWARE INC	743,297.72	0.01		<b>France</b>	<b>4,409,494.49</b>	<b>0.09</b>
5,866.00	UNIVERSAL HEALTH SERVICES INC	745,568.60	0.01	9,869.00	L OREAL S A	4,409,494.49	0.09
136,318.00	US BANCORP	4,914,263.90	0.10		<b>United Kingdom</b>	<b>2.77</b>	<b>0.00</b>
3,622.00	VAIL RESORTS INC	846,388.96	0.02	2,237.00	NMC HEALTH PLC	2.77	0.00
36,756.00	VALERO ENERGY CORP	5,131,137.60	0.10				
12,264.00	VEEVA SYSTEMS -A-	2,254,000.56	0.04				
37,614.00	VENTAS INC	1,630,566.90	0.03				
9,515.00	VERISIGN INC	2,010,804.95	0.04				
16,358.00	VERISK ANALYTICS	3,138,445.88	0.06				
404,850.00	VERIZON COMMUNICATIONS INC	15,744,616.50	0.31				
25,413.00	VERTEX PHARMACEUTICALS INC	8,006,873.91	0.16				

The accompanying notes form an integral part of these financial statements

**Securities Portfolio as at 31/03/23**

Quantity		Market Value	% of NAV
		USD	
	<b>Warrants, Rights</b>	<b>0.00</b>	<b>0.00</b>
	<b>United Kingdom</b>	<b>0.00</b>	<b>0.00</b>
677,062.00	SHELL PLC. 31.12.49 RIGHT	0.00	0.00
	<b>Total securities portfolio</b>	<b>5,132,145,272.11</b>	<b>99.60</b>

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>930,068,135.24</b>	<b>99.89</b>
<b>Shares</b>	<b>930,068,135.24</b>	<b>99.89</b>
<b>France</b>	<b>857,957,956.72</b>	<b>92.15</b>
127,556.00 ACCOR SA	3,822,853.32	0.41
362,584.00 AIR LIQUIDE NOM. PRIME FIDELITE	55,910,452.80	6.00
220,136.00 ALSTOM SA	5,521,010.88	0.59
38,603.00 ARKEMA SA	3,505,152.40	0.38
1,295,008.00 AXA SA	36,473,900.33	3.92
33,158.00 BIOMERIEUX SA	3,216,326.00	0.35
769,709.00 BNP PARIBAS SA	42,495,633.89	4.56
203,730.00 BUREAU VERITAS SA	5,392,733.10	0.58
107,500.00 CAPGEMINI SE	18,355,625.00	1.97
411,375.00 CARREFOUR SA	7,663,916.25	0.82
324,302.00 CIE DE SAINT-GOBAIN	16,967,480.64	1.82
494,794.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	13,925,977.14	1.50
943,451.00 CREDIT AGRICOLE SA	9,810,003.50	1.05
444,822.00 DANONE SA	25,492,748.82	2.74
172,932.00 EDENRED SA	9,431,711.28	1.01
1,265,503.00 ENGIE --- REGISTERED LOYALTY BONUS	18,443,440.72	1.98
122,900.00 FAURECIA	2,451,240.50	0.26
21,944.00 HERMES INTERNATIONAL SA	40,903,616.00	4.39
51,880.00 KERING	31,128,000.00	3.34
184,870.00 LEGRAND SA	15,543,869.60	1.67
167,348.00 L'OREAL SA	68,821,865.00	7.39
112,505.00 LVMH MOET HENNESSY LOUIS VUITTON SE	94,999,222.00	10.21
1,290,152.00 ORANGE	14,129,744.70	1.52
142,979.00 PERNOD RICARD SA	29,839,717.30	3.20
158,298.00 PUBLICIS GROUPE	11,362,630.44	1.22
170,110.00 REXEL SA	3,733,914.50	0.40
236,819.00 SAFRAN SA	32,335,266.26	3.47
790,379.00 SANOFI	79,227,590.96	8.52
395,693.00 SCHNEIDER ELECTRIC SE	60,810,100.24	6.53
559,416.00 SOCIETE GENERALE SA	11,627,461.57	1.25
48,000.00 SODEXO	4,322,880.00	0.46
8,192.00 SODEXO SA	737,771.52	0.08
40,963.00 TELEPERFORMANCE SE	9,081,497.10	0.98
76,914.00 UNIBAIL RODAMCO	3,798,397.90	0.41
142,847.00 VALEO SA	2,701,236.77	0.29
461,135.00 VEOLIA ENVIRONNEMENT SA	13,096,234.00	1.41
372,629.00 VINCI SA	39,394,337.88	4.23
537,663.00 VIVENDI SA	5,000,265.90	0.54
165,741.00 WORLDLINE SA	6,482,130.51	0.70
<b>Netherlands</b>	<b>72,110,178.52</b>	<b>7.74</b>
409,557.00 AIRBUS SE	50,490,186.96	5.41
1,018.00 STMICROELECTRONICS	49,831.10	0.01
440,612.00 STMICROELECTRONICS NV	21,570,160.46	2.32
<b>Total securities portfolio</b>	<b>930,068,135.24</b>	<b>99.89</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>1,602,718,623.10</b>	<b>99.54</b>	<b>Netherlands</b>	<b>274,821,663.87</b>	<b>17.07</b>
<b>Shares</b>	<b>1,602,718,623.10</b>	<b>99.54</b>	14,864.00 ADYEN --- PARTS SOCIALES	21,689,548.80	1.35
<b>Belgium</b>	<b>28,436,819.77</b>	<b>1.77</b>	303,805.00 AIRBUS SE	37,453,080.40	2.33
463,669.00 ANHEUSER-BUSCH INBEV	28,436,819.77	1.77	209,583.00 ASML HOLDING NV	131,031,291.60	8.13
<b>Finland</b>	<b>31,078,920.23</b>	<b>1.93</b>	1,937,353.00 ING GROUP NV	21,175,268.29	1.32
2,771,757.00 NOKIA OYJ	12,515,868.73	0.78	516,618.00 KONINKLIJKE AHOLD DELHAIZE NV	16,268,300.82	1.01
1,885,914.00 NORDEA BK	18,563,051.50	1.15	373,465.00 PROSUS NV	26,867,072.10	1.67
<b>France</b>	<b>627,987,392.61</b>	<b>39.00</b>	1,215,171.00 STELLANTIS NV-BEARER AND REGISTERED SHS	20,337,101.86	1.26
260,496.00 AIR LIQUIDE NOM. PRIME FIDELITE	40,168,483.20	2.49	<b>Spain</b>	<b>103,511,446.17</b>	<b>6.43</b>
11,641.00 AIR LIQUIDE SA	1,795,042.20	0.11	3,134,936.00 BANCO BILBAO VIZCAYA ARGENTARIA SA	20,599,664.46	1.28
1,034,748.00 AXA SA	29,143,677.43	1.81	8,731,072.00 BANCO SANTANDER SA REG SHS	29,912,652.67	1.86
591,523.00 BNP PARIBAS SA	32,657,984.83	2.03	3,060,104.00 IBERDROLA SA	35,145,294.44	2.18
332,522.00 DANONE SA	19,056,835.82	1.18	577,794.00 INDITEX SHARE FROM SPLIT	17,853,834.60	1.11
158,089.00 ESSILORLUXOTTICA SA	26,242,774.00	1.63	<b>Total securities portfolio</b>	<b>1,602,718,623.10</b>	<b>99.54</b>
1,956.00 EUROAPI SASU SHARES	20,586.90	0.00			
18,337.00 HERMES INTERNATIONAL SA	34,180,168.00	2.12			
37,411.00 KERING	22,446,600.00	1.39			
121,144.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	49,820,470.00	3.09			
4,589.00 L'OREAL SA	1,887,226.25	0.12			
134,932.00 LVMH MOET HENNESSY LOUIS VUITTON SE	113,936,580.80	7.09			
103,929.00 PERNOD RICARD SA	21,689,982.30	1.35			
197,178.00 SAFRAN SA	26,922,684.12	1.67			
594,156.00 SANOFI	59,558,197.44	3.70			
296,900.00 SCHNEIDER ELECTRIC SE	45,627,592.00	2.83			
1,294,637.00 TOTALENERGIES SE	70,376,467.32	4.37			
307,000.00 VINCI SA	32,456,040.00	2.02			
<b>Germany</b>	<b>425,765,920.43</b>	<b>26.44</b>			
86,448.00 ADIDAS AG NAMEN AKT	14,072,005.44	0.87			
209,675.00 ALLIANZ SE REG SHS	44,618,840.00	2.77			
464,697.00 BASF SE REG SHS	22,472,746.92	1.40			
510,584.00 BAYER AG REG SHS	29,981,492.48	1.86			
166,591.00 BMW AG	16,815,695.54	1.04			
98,777.00 DEUTSCHE BOERSE AG REG SHS	17,725,532.65	1.10			
512,173.00 DEUTSCHE POST AG REG SHS	22,069,534.57	1.37			
1,802,727.00 DEUTSCHE TELEKOM AG REG SHS	40,290,948.45	2.50			
678,922.00 INFINEON TECHNOLOGIES REG SHS	25,581,780.96	1.59			
408,742.00 MERCEDES-BENZ GROUP	28,930,758.76	1.80			
72,835.00 MERCEDES-BENZ GROUP	23,489,287.50	1.46			
532,080.00 SAP AG	61,753,204.80	3.83			
389,369.00 SIEMENS AG REG	58,117,216.94	3.61			
107,202.00 VOLKSWAGEN AG VORZ.AKT	13,468,859.28	0.84			
367,821.00 VONOVIA SE	6,378,016.14	0.40			
<b>Ireland</b>	<b>33,523,163.23</b>	<b>2.08</b>			
391,023.00 CRH PLC	18,172,793.93	1.13			
91,562.00 FLUTTER ENTERTAINMENT PLC	15,350,369.30	0.95			
<b>Italy</b>	<b>77,593,296.79</b>	<b>4.82</b>			
4,038,614.00 ENEL SPA	22,725,280.98	1.41			
1,288,210.00 ENI SPA	16,625,638.26	1.03			
8,754,398.00 INTESA SANPAOLO	20,726,037.27	1.29			
1,006,108.00 UNICREDIT SPA REGS	17,516,340.28	1.09			

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV
	EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>5,064,164.06</b>	<b>99.91</b>
<b>Shares</b>	<b>5,064,164.06</b>	<b>99.91</b>
<b>Austria</b>	<b>263,581.00</b>	<b>5.20</b>
8,642.00 ERSTE GROUP BANK AG	263,581.00	5.20
<b>Belgium</b>	<b>224,867.00</b>	<b>4.44</b>
25,283.00 PROXIMUS SA	224,867.00	4.44
<b>Finland</b>	<b>106,137.07</b>	<b>2.09</b>
10,783.00 NORDEA BK	106,137.07	2.09
<b>Germany</b>	<b>803,570.20</b>	<b>15.85</b>
22,906.00 SOFTWARE	461,326.84	9.10
2,724.00 VOLKSWAGEN AG VORZ.AKT	342,243.36	6.75
<b>Netherlands</b>	<b>1,335,645.83</b>	<b>26.35</b>
48,418.00 AEGON NV	191,299.52	3.77
1,200.00 AIRBUS SE	147,936.00	2.92
698.00 ARGENX SE	237,808.60	4.69
335.00 FERRARI NV	83,515.50	1.65
135,868.00 KONINKLIJKE KPN NV	442,386.21	8.73
2,000.00 WOLTERS KLUWER NV	232,700.00	4.59
<b>Switzerland</b>	<b>340,210.98</b>	<b>6.71</b>
2,000.00 NOVARTIS AG REG SHS	168,785.89	3.33
652.00 ROCHE HOLDING LTD	171,425.09	3.38
<b>United States of America</b>	<b>1,990,151.98</b>	<b>39.27</b>
521.00 ADOBE INC	184,801.67	3.65
900.00 APPLE INC	136,600.86	2.69
398.00 BIO RAD LABORATORIES -A-	175,479.74	3.46
3,000.00 DATADOG INC	200,635.10	3.96
900.00 KIMBERLY-CLARK CORP	111,185.97	2.19
1,367.00 META PLATFORMS INC A	266,668.49	5.27
399.00 MICROSOFT CORP	105,878.50	2.09
3,000.00 MORGAN STANLEY	242,440.98	4.79
5,000.00 PFIZER INC	187,767.50	3.70
500.00 SERVICENOW INC	213,870.86	4.22
1,386.00 ZIMMER BIOMET HLDGS SHS	164,822.31	3.25
<b>Total securities portfolio</b>	<b>5,064,164.06</b>	<b>99.91</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>57,852,270.41</b>	<b>100.74</b>
<b>Shares</b>	<b>57,852,270.41</b>	<b>100.74</b>
<b>Austria</b>	<b>4,148,159.24</b>	<b>7.22</b>
62,398.00 ERSTE GROUP BANK AG	1,903,139.00	3.31
53,124.00 OMV AG	2,245,020.24	3.91
<b>Finland</b>	<b>771,794.09</b>	<b>1.34</b>
54,679.00 FORTUM CORP	771,794.09	1.34
<b>France</b>	<b>9,042,367.92</b>	<b>15.75</b>
55,834.00 AXA SA	1,572,564.61	2.74
125,832.00 ENGIE --- REGISTERED LOYALTY BONUS	1,833,875.57	3.19
2,613.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	1,074,596.25	1.87
87,280.00 ORANGE	955,890.56	1.66
22,030.00 SANOFI	2,208,287.20	3.85
14,269.00 SOCIETE GENERALE SA	296,581.17	0.52
20,246.00 TOTALENERGIES SE	1,100,572.56	1.92
<b>Germany</b>	<b>1,914,997.78</b>	<b>3.33</b>
46,910.00 DEUTSCHE BANK AG REG SHS	438,889.96	0.76
81,598.00 DEUTSCHE WOHNEN SE	1,476,107.82	2.57
<b>Japan</b>	<b>1,884,854.17</b>	<b>3.28</b>
40,690.00 FUJIFILM HOLDINGS CORP	1,884,854.17	3.28
<b>Luxembourg</b>	<b>390,568.03</b>	<b>0.68</b>
64,685.00 SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)	390,568.03	0.68
<b>Netherlands</b>	<b>11,691,477.85</b>	<b>20.36</b>
4,338.00 ARGENX SE	1,477,956.60	2.57
3,804.00 ASML HOLDING NV	2,378,260.80	4.14
390,502.00 ING GROUP NV	4,268,186.86	7.43
445,367.00 KONINKLIJKE KPN NV	1,450,114.95	2.53
125,740.00 ROYAL PHILIPS NV	2,116,958.64	3.69
<b>Switzerland</b>	<b>1,686,381.16</b>	<b>2.94</b>
6,414.00 ROCHE HOLDING LTD	1,686,381.16	2.94
<b>United Kingdom</b>	<b>2,303,888.28</b>	<b>4.01</b>
86,972.00 SHELL PLC	2,303,888.28	4.01
<b>United States of America</b>	<b>24,017,781.89</b>	<b>41.83</b>
9,853.00 AMERICAN INTL	456,714.14	0.80
18,200.00 BECTON DICKINSON	4,146,742.14	7.22
9,315.00 CME GROUP -A-	1,642,053.29	2.86
77,240.00 DATADOG INC	5,165,684.94	8.99
11,798.00 ELEVANCE HEALTH	4,993,178.13	8.69
13,980.00 GILEAD SCIENCES INC	1,067,624.47	1.86
41,342.00 HALLIBURTON	1,203,977.06	2.10
32,089.00 MORGAN STANLEY	2,593,229.51	4.52
73,191.00 PFIZER INC	2,748,578.21	4.79
<b>Total securities portfolio</b>	<b>57,852,270.41</b>	<b>100.74</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>63,319,376.48</b>	<b>99.69</b>
<b>Shares</b>	<b>63,319,376.48</b>	<b>99.69</b>
<b>Italy</b>	<b>48,720,133.63</b>	<b>76.70</b>
7,742.00 ACEA SPA	97,549.20	0.15
24,690.00 AMPLIFON SPA	788,598.60	1.24
37,791.00 ANIMA HOLDING	141,565.08	0.22
202,076.00 ASSICURAZIONI GENERALI SPA	3,714,156.88	5.85
34,993.00 AUTOGRILL SPA	230,953.80	0.36
284,727.00 A2A SPA	418,548.69	0.66
9,558.00 BANCA GENERALI SPA	280,814.04	0.44
40,514.00 BANCA MEDIOLANUM	338,616.01	0.53
234,097.00 BANCO BPM REGISTERED	843,919.69	1.33
180,147.00 BPER BANCA SPA	409,474.13	0.64
1,132,717.00 ENEL SPA	6,373,798.56	10.05
422,325.00 ENI SPA	5,450,526.45	8.58
9,563.00 ERG SPA	267,381.48	0.42
111,119.00 FINECOBANK	1,571,222.66	2.47
148,911.00 HERA SPA	387,466.42	0.61
2,648,643.00 INTESA SANPAOLO	6,270,662.30	9.88
153,702.00 IREN S.P.A.	271,284.03	0.43
88,365.00 ITALGAS SPA REG	497,053.13	0.78
73,561.00 LEONARDO SPA	795,930.02	1.25
100,334.00 MEDIOBANCA	929,895.51	1.46
37,438.00 MONCLER SPA	2,378,810.52	3.75
107,285.00 NEXI SPA	803,135.51	1.26
37,016.00 OVS	89,208.56	0.14
54,530.00 PIRELLI & C.SPA	252,037.66	0.40
83,092.00 POSTE ITALIANE SPA	782,061.90	1.23
48,823.00 PRYSMIAN SPA	1,889,450.10	2.97
19,006.00 RECORDATI SPA	740,473.76	1.17
4,080.00 REPLY SPA	471,240.00	0.74
199,498.00 SAIPEM SPA	275,905.74	0.43
9,385.00 SALVATORE FERRAGAMO S.P.A.	158,137.25	0.25
367,187.00 SNAM SPA	1,795,177.24	2.83
1,811,139.00 TELECOM ITALIA	550,948.48	0.87
256,166.00 TERNA SPA	1,938,151.96	3.05
72,019.00 UGF	341,442.08	0.54
334,464.00 UNICREDIT SPA REGS	5,823,018.24	9.17
77,152.00 UNIPOLSAI AZ. POST RAGGRUPPAMENTO	179,609.85	0.28
81,861.00 WEBUILD - AZ NOM POST RAGGRUPPAMENT	171,908.10	0.27
<b>Netherlands</b>	<b>14,599,226.38</b>	<b>22.99</b>
186,228.00 CNH INDUSTRIAL NV	2,622,090.24	4.13
376,233.00 STELLANTIS NV-BEARER AND REGISTERED SHS	6,296,635.49	9.92
116,047.00 STMICROELECTRONICS	5,680,500.65	8.94
<b>Norway</b>	<b>16.47</b>	<b>0.00</b>
1.00 DNB BK ASA	16.47	0.00
<b>Total securities portfolio</b>	<b>63,319,376.48</b>	<b>99.69</b>

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>66,422,456.26</b>	<b>100.33</b>	32,496.00 META PLATFORMS INC A	6,339,180.12	9.57
<b>Shares</b>	<b>66,422,456.26</b>	<b>100.33</b>	8,341.00 NETFLIX INC	2,652,352.78	4.01
<b>Austria</b>	<b>28,440.98</b>	<b>0.04</b>	8,446.00 NORFOLK SOUTHERN	1,648,075.84	2.49
673.00 OMV AG	28,440.98	0.04	14,846.00 PAYPAL HOLDINGS	1,037,696.39	1.57
<b>Finland</b>	<b>1,411,296.00</b>	<b>2.13</b>	23,208.00 WALMART INC	3,149,725.80	4.75
29,402.00 KONE OYJ -B-	1,411,296.00	2.13	<b>Total securities portfolio</b>	<b>66,422,456.26</b>	<b>100.33</b>
<b>Germany</b>	<b>11,537,094.78</b>	<b>17.43</b>			
88.00 ALLIANZ SE REG SHS	18,726.40	0.03			
510.00 BAYER AG REG SHS	29,947.20	0.05			
3,180.00 DEUTSCHE BANK AG REG SHS	29,752.08	0.04			
49,102.00 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	2,598,477.84	3.93			
226.00 RWE AG	8,958.64	0.01			
70,273.00 SIEMENS HEALTHINEERS	3,725,874.46	5.63			
40,794.00 VOLKSWAGEN AG VORZ.AKT	5,125,358.16	7.74			
<b>Ireland</b>	<b>822,710.61</b>	<b>1.24</b>			
11,087.00 MEDTRONIC HLD	822,710.61	1.24			
<b>Israel</b>	<b>1,851,553.22</b>	<b>2.80</b>			
15,474.00 CHECK POINT SOFTWARE TECHNOLOGIES	1,851,553.22	2.80			
<b>Luxembourg</b>	<b>25,576.97</b>	<b>0.04</b>			
4,236.00 SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)	25,576.97	0.04			
<b>Netherlands</b>	<b>6,857,123.18</b>	<b>10.36</b>			
15,108.00 AEGON NV	59,691.71	0.09			
295.00 AIRBUS SE	36,367.60	0.05			
2,044.00 CNH INDUSTRIAL NV	28,779.52	0.04			
123.00 FERRARI NV	30,663.90	0.05			
980.00 KONINKLIJKE AHOLD DELHAIZE NV	30,860.20	0.05			
951,954.00 KONINKLIJKE KPN NV	3,099,562.22	4.68			
776.00 NN GROUP NV	25,964.96	0.04			
47,888.00 PROSUS NV	3,445,062.72	5.21			
3,591.00 ROYAL PHILIPS NV	60,458.08	0.09			
2,374.00 STELLANTIS NV-BEARER REGISTERED SHS	39,712.27	0.06			
<b>Norway</b>	<b>2,921,634.35</b>	<b>4.41</b>			
111,295.00 EQUINOR ASA	2,921,634.35	4.41			
<b>Portugal</b>	<b>30,916.60</b>	<b>0.05</b>			
1,430.00 JERONIMO MARTINS SGPS SA	30,916.60	0.05			
<b>United Kingdom</b>	<b>64,763.46</b>	<b>0.10</b>			
2,174.00 RELX PLC	64,763.46	0.10			
<b>United States of America</b>	<b>40,871,346.11</b>	<b>61.73</b>			
12,513.00 ALPHABET INC -A-	1,194,692.34	1.80			
12,840.00 ALPHABET INC -C-	1,229,103.96	1.86			
66,300.00 AMAZON.COM INC	6,303,214.14	9.51			
20,628.00 APPLE INC	3,130,891.62	4.73			
4,361.00 AUTOMATIC DATA PROCESSING INC	893,634.71	1.35			
55,973.00 BANK OF NY MELLON	2,341,030.99	3.54			
31,493.00 COCA-COLA CO	1,798,067.83	2.72			
66,519.00 DELTA AIR LINES	2,138,012.32	3.23			
7,288.00 ELEVANCE HEALTH	3,084,445.01	4.66			
3,448.00 ESTEE LAUDER COMPANIES INC -A-	782,175.05	1.18			
31,199.00 EXXON MOBIL CORP	3,149,047.21	4.76			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>788,220,412.67</b>	<b>100.22</b>	27,461.00 BROADCOM INC - REGISTERED SHS	16,215,499.97	2.06
<b>Shares</b>	<b>788,220,412.67</b>	<b>100.22</b>	10,539.00 CADENCE DESIGN SYSTEMS INC	2,037,957.12	0.26
<b>Austria</b>	<b>2,742,316.00</b>	<b>0.35</b>	20,033.00 CBOE HOLDINGS INC	2,475,244.99	0.31
89,912.00 ERSTE GROUP BANK AG	2,742,316.00	0.35	15,692.00 CME GROUP -A-	2,766,194.34	0.35
<b>France</b>	<b>146,150,719.67</b>	<b>18.58</b>	509,256.00 CVS HEALTH	34,831,619.83	4.44
4,589.00 ACCOR SA	137,532.33	0.02	214,789.00 DATADOG INC	14,364,737.21	1.83
67,848.00 AIR LIQUIDE NOM. PRIME FIDELITE	10,462,161.60	1.33	74,349.00 DAVITA	5,550,598.18	0.71
88,000.00 AIR LIQUIDE SA	13,569,600.00	1.73	50,513.00 DELTA AIR LINES	1,623,557.42	0.21
652,385.00 AXA SA	18,374,423.53	2.34	129,934.00 DUKE ENERGY CORP	11,537,330.74	1.47
28,000.00 DANONE SA	1,604,680.00	0.20	21,832.00 EDWARDS LIFESCIENCES CORP	1,662,443.15	0.21
164,226.00 ENGIE --- REGISTERED LOYALTY BONUS	2,393,429.72	0.30	16,678.00 EXPEDIA GROUP INC	1,489,499.14	0.19
58,643.00 ESSILORLUXOTTICA SA	9,734,738.00	1.24	29,181.00 FORTINET	1,785,051.55	0.23
73,999.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	30,432,088.75	3.86	362,089.00 FREEPORT MCMORAN COPPER AND GOLD INC	13,634,369.73	1.73
30,467.00 LVMH MOET HENNESSY LOUIS VUITTON SE	25,726,334.80	3.27	5,471.00 GILEAD SCIENCES INC	417,809.26	0.05
134,363.00 ORANGE	1,471,543.58	0.19	56,967.00 HILTON WORLDWIDE HLDGS INC REG SHS	7,386,388.04	0.94
54,205.00 SANOFI	5,433,509.20	0.69	766,627.00 INTEL CORP	23,052,790.36	2.93
493,206.00 TOTALENERGIES SE	26,810,678.16	3.41	17,379.00 INTUITIVE SURGICAL	4,086,532.40	0.52
<b>Ireland</b>	<b>4,256,222.89</b>	<b>0.54</b>	75,501.00 JUNIPER NETWORKS INC	2,391,959.52	0.30
76,788.00 JOHNSON CONTROLS INTL	4,256,222.89	0.54	35,004.00 KNIGHT SWIFT TRANSPORTATION HLDG	1,822,933.70	0.23
<b>Japan</b>	<b>22,890,245.01</b>	<b>2.91</b>	541,812.00 KROGER CO	24,620,791.05	3.13
153,290.00 CANON INC	3,133,211.49	0.40	17,619.00 LAM RESEARCH CORP	8,596,975.73	1.09
186,338.00 CHUGAI PHARMACEUTICAL	4,213,995.86	0.54	50,873.00 META PLATFORMS INC A	9,924,086.35	1.26
26,319.00 FAST RETAILING CO LTD	5,256,679.46	0.67	28,223.00 MORGAN STANLEY	2,280,803.90	0.29
142,840.00 KYOWA KIRIN CO LTD	2,850,959.78	0.36	90,143.00 NEWMONT CORPORATION	4,067,200.39	0.52
19,245.00 OBIC	2,781,692.53	0.35	89,207.00 NORFOLK SOUTHERN	17,407,044.96	2.21
122.00 ORACLE CORP JAPAN	8,040.77	0.00	63,507.00 NVIDIA CORP	16,236,678.53	2.06
99,025.00 SEKISUI HOUSE LTD	1,847,701.11	0.23	2,507.00 O REILLY AUTO	1,959,034.34	0.25
238,405.00 SUMITOMO ELECTRIC INDUSTRIES LTD	2,797,964.01	0.36	41,344.00 PFIZER INC	1,552,611.90	0.20
<b>Luxembourg</b>	<b>10,473,714.34</b>	<b>1.33</b>	26,960.00 PHILLIPS 66	2,515,720.74	0.32
7,976,934.00 AROUNDTOWN SA	10,473,714.34	1.33	13,503.00 PTC INC	1,593,713.19	0.20
<b>Netherlands</b>	<b>5,502,972.64</b>	<b>0.70</b>	199,032.00 REGIONS FINANCIAL CORP	3,400,095.65	0.43
44,638.00 AIRBUS SE	5,502,972.64	0.70	144,498.00 SUNRUN INC	2,679,952.78	0.34
<b>Sweden</b>	<b>24.83</b>	<b>0.00</b>	7,181.00 SYNOPSYS	2,552,958.03	0.32
1.00 INDUSTRIVAERDEN AB -A- FREE	24.83	0.00	13,625.00 THERMO FISHER SCIENT SHS	7,228,166.28	0.92
<b>Switzerland</b>	<b>102,526,748.20</b>	<b>13.04</b>	78,730.00 TRIMBLE	3,798,634.64	0.48
313,600.00 ALCON - REGISTERED SHS	20,443,244.33	2.60	54,857.00 UNITEDHEALTH GROUP INC	23,861,999.75	3.03
39,184.00 GEBERIT AG	20,103,267.30	2.56	412,038.00 VIATRIS INC - REGISTERED SHS	3,648,401.27	0.46
635,017.00 HOLCIM LTD	37,685,139.85	4.79	66,711.00 WASTE MANAGEMENT	10,019,084.05	1.27
79,551.00 ROCHE HOLDING LTD	20,915,701.21	2.66	5,493.00 WATERS	1,565,463.29	0.20
27,995.00 TE CONNECTIVITY LTD REG SHS	3,379,395.51	0.43	51,298.00 W.R.BERKLEY CORP	2,939,678.29	0.37
<b>United States of America</b>	<b>493,677,449.09</b>	<b>62.77</b>	65,279.00 XCEL ENERGY INC	4,052,110.78	0.52
144,715.00 ABBVIE INC	21,228,063.46	2.70	111,145.00 YUM BRANDS INC	13,511,925.63	1.72
184,237.00 ALPHABET INC -C-	17,636,014.54	2.24	34,244.00 ZOETIS INC -A-	5,246,050.31	0.67
273,631.00 AMAZON.COM INC	26,014,401.02	3.31	<b>Total securities portfolio</b>	<b>788,220,412.67</b>	<b>100.22</b>
31,321.00 AMERICIAN WATER WORKS CO INC	4,223,124.20	0.54			
165,601.00 AMEREN CORPORATION	13,167,905.00	1.67			
19,093.00 AMERICAN TOWER CORP	3,591,019.95	0.46			
339,953.00 APPLE INC	51,597,634.22	6.57			
122,010.00 AUTOMATIC DATA PROCESSING INC	25,001,690.18	3.18			
148,231.00 BOSTON SCIENTIF CORP	6,825,898.04	0.87			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>196,184,623.92</b>	<b>100.39</b>
<b>Shares</b>	<b>196,184,623.92</b>	<b>100.39</b>
<b>France</b>	<b>943,009.68</b>	<b>0.48</b>
88.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	36,190.00	0.02
82.00 LVMH MOET HENNESSY LOUIS VUITTON SE	69,240.80	0.04
15,408.00 TOTALENERGIES SE	837,578.88	0.42
<b>Germany</b>	<b>21,994,150.64</b>	<b>11.26</b>
137,353.00 BAYER AG REG SHS	8,065,368.16	4.13
351,382.00 RWE AG	13,928,782.48	7.13
<b>Japan</b>	<b>1,432,828.88</b>	<b>0.73</b>
34,663.00 SHINOBI CO LTD	1,432,828.88	0.73
<b>Netherlands</b>	<b>40,763,544.18</b>	<b>20.86</b>
27,057.00 FERRARI NV	6,745,310.10	3.45
210,977.00 JDE PEET S BV	5,658,403.14	2.90
309,275.00 KONINKLIJKE AHOLD DELHAIZE NV	9,739,069.75	4.98
5,718,907.00 KONINKLIJKE KPN NV	18,620,761.19	9.53
<b>United States of America</b>	<b>131,051,090.54</b>	<b>67.06</b>
182,645.00 ABBOTT LABORATORIES	17,022,994.80	8.72
56,234.00 ABBVIE INC	8,248,895.56	4.22
3,857.00 ADOBE INC	1,368,099.86	0.70
77,600.00 ALPHABET INC -A-	7,408,944.73	3.79
19,665.00 ALPHABET INC -C-	1,882,424.41	0.96
60,178.00 APPLE INC	9,133,740.35	4.67
20,550.00 AUTOMATIC DATA PROCESSING INC	4,211,005.11	2.15
12,332.00 BROADCOM INC - REGISTERED SHS	7,281,946.96	3.73
43,666.00 CAESARS ENTERTAINMENT - REGISTERED SHS	1,961,744.64	1.00
18,616.00 CENTENE CORP	1,083,084.69	0.55
241,946.00 DELTA AIR LINES	7,776,477.81	3.98
12,525.00 EXPEDIA GROUP INC	1,118,597.96	0.57
6,147.00 HOME DEPOT INC	1,669,752.53	0.85
61,058.00 JOHNSON & JOHNSON	8,710,930.09	4.46
29,143.00 META PLATFORMS INC A	5,685,091.28	2.91
3,784.00 NETFLIX INC	1,203,273.34	0.62
150,489.00 QUALCOMM INC	17,671,670.69	9.05
147,314.00 SOUTHERN CO	9,434,495.95	4.83
46,789.00 WASTE MANAGEMENT	7,027,070.85	3.60
51,558.00 WEC ENERGY GR	4,498,304.40	2.30
43,425.00 ZOETIS INC -A-	6,652,544.53	3.40
<b>Total securities portfolio</b>	<b>196,184,623.92</b>	<b>100.39</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>6,701,368.26</b>	<b>100.39</b>
<b>Shares</b>	<b>6,701,368.26</b>	<b>100.39</b>
<b>France</b>	<b>934,924.42</b>	<b>14.01</b>
3,146.00 SANOFI	342,617.48	5.13
10,029.00 TOTALENERGIES SE	592,306.94	8.88
<b>Germany</b>	<b>2,180,901.55</b>	<b>32.67</b>
3,370.00 BAYER AG REG SHS	214,993.68	3.22
26,697.00 COMMERZBK	281,406.08	4.22
4,889.00 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	281,092.73	4.21
5,331.00 RWE AG	229,589.53	3.44
2,217.00 SAP AG	279,549.04	4.19
8,771.00 SIEMENS HEALTHINEERS	505,240.99	7.56
2,850.00 VOLKSWAGEN AG VORZ.AKT	389,029.50	5.83
<b>Ireland</b>	<b>275,639.78</b>	<b>4.13</b>
3,419.00 MEDTRONIC HLD	275,639.78	4.13
<b>Netherlands</b>	<b>543,857.59</b>	<b>8.15</b>
56,555.00 AEGON NV	242,765.96	3.64
2,248.00 AIRBUS SE	301,091.63	4.51
<b>Switzerland</b>	<b>169,391.35</b>	<b>2.54</b>
593.00 ROCHE HOLDING LTD	169,391.35	2.54
<b>United States of America</b>	<b>2,596,653.57</b>	<b>38.89</b>
2,631.00 ABBOTT LABORATORIES	266,415.06	3.99
2,654.00 AMAZON.COM INC	274,131.66	4.11
1,123.00 AMGEN INC	271,485.25	4.07
7,677.00 DELTA AIR LINES	268,080.84	4.02
1,887.00 ELI LILLY & CO	648,033.54	9.70
7,922.00 GENERAL MOTORS CO	290,578.96	4.35
1,514.00 SALESFORCE INC	302,466.92	4.52
1,078.00 THE CIGNA GROUP - REGISTERED SHS	275,461.34	4.13
<b>Total securities portfolio</b>	<b>6,701,368.26</b>	<b>100.39</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV
		EUR	
	<b>Transferable securities admitted to an official stock exchange listing</b>	<b>84,978,404.57</b>	<b>100.50</b>
	<b>Shares</b>	<b>84,978,404.57</b>	<b>100.50</b>
	<b>Austria</b>	<b>2,059,421.00</b>	<b>2.44</b>
67,522.00	ERSTE GROUP BANK AG	2,059,421.00	2.44
	<b>Belgium</b>	<b>2,269,842.98</b>	<b>2.68</b>
31,168.00	AGEAS NOM	1,242,356.48	1.46
13,089.00	GROUPE BRUXELLES LAMBERT GBL	1,027,486.50	1.22
	<b>France</b>	<b>20,463,470.99</b>	<b>24.20</b>
3,777.00	ACCOR SA	113,196.69	0.13
108,078.00	AXA SA	3,044,016.87	3.60
76,402.00	CARREFOUR SA	1,423,369.26	1.68
109,817.00	ENGIE --- REGISTERED LOYALTY BONUS	1,600,472.96	1.89
12,370.00	L OREAL-ACT REG PROV PRIM.FIDELITE 2013	5,087,162.50	6.03
110,837.00	ORANGE	1,213,886.82	1.44
22,752.00	RENAULT SA	855,475.20	1.01
23,797.00	SANOFI	2,385,411.28	2.82
36,130.00	SOCIETE GENERALE SA	750,962.05	0.89
53,111.00	TOTALENERGIES SE	2,887,113.96	3.41
118,538.00	VIVENDI SA	1,102,403.40	1.30
	<b>Germany</b>	<b>21,672,012.29</b>	<b>25.63</b>
535,963.00	DEUTSCHE BANK AG REG SHS	5,014,469.83	5.93
100,864.00	RWE AG	3,998,248.96	4.73
22,325.00	SAP AG	2,591,039.50	3.06
15,985.00	SIEMENS AG REG	2,385,921.10	2.82
144,895.00	SIEMENS HEALTHINEERS	7,682,332.90	9.09
	<b>Netherlands</b>	<b>29,835,877.87</b>	<b>35.29</b>
15,667.00	AIRBUS SE	1,931,427.76	2.28
16,976.00	FERRARI NV	4,232,116.80	5.01
28,140.00	HEINEKEN NV	2,787,548.40	3.30
597,433.00	ING GROUP NV	6,529,942.69	7.72
122,704.00	KONINKLIJKE AHOLD DELHAIZE NV	3,863,948.96	4.57
109,130.00	NN GROUP NV	3,651,489.80	4.32
175,118.00	ROYAL PHILIPS NV	2,948,286.65	3.49
232,611.00	STELLANTIS NV-BEARER REGISTERED SHS	3,891,116.81	4.60
	<b>Switzerland</b>	<b>1,524,947.10</b>	<b>1.80</b>
5,800.00	ROCHE HOLDING LTD	1,524,947.10	1.80
	<b>United Kingdom</b>	<b>3,779,619.69</b>	<b>4.47</b>
142,681.00	SHELL PLC	3,779,619.69	4.47
	<b>United States of America</b>	<b>3,373,212.65</b>	<b>3.99</b>
80,652.00	BANK OF NY MELLON	3,373,212.65	3.99
	<b>Total securities portfolio</b>	<b>84,978,404.57</b>	<b>100.50</b>

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>226,532,290.79</b>	<b>101.01</b>	2,820.00 WASTE MANAGEMENT	460,139.40	0.21
<b>Shares</b>	<b>226,532,290.79</b>	<b>101.01</b>	270,249.00 WILLIAMS COS INC	8,069,635.14	3.60
<b>Finland</b>	<b>8,132,364.06</b>	<b>3.63</b>	7,500.00 WORKDAY INC -A-	1,549,050.00	0.69
1,657,682.00 NOKIA OYJ	8,132,364.06	3.63	131,692.00 XCEL ENERGY INC	8,881,308.48	3.96
<b>Ireland</b>	<b>6,392,037.32</b>	<b>2.85</b>	<b>Total securities portfolio</b>	<b>226,532,290.79</b>	<b>101.01</b>
79,286.00 MEDTRONIC HLD	6,392,037.32	2.85			
<b>Netherlands</b>	<b>8,306,715.35</b>	<b>3.70</b>			
44,546.00 NXP SEMICONDUCTORS	8,306,715.35	3.70			
<b>United States of America</b>	<b>203,701,174.06</b>	<b>90.83</b>			
50,485.00 ABBVIE INC	8,045,794.45	3.59			
60,057.00 AMERICAN WATER WORKS CO INC	8,797,749.93	3.92			
10,656.00 AMETEK INC	1,548,636.48	0.69			
6,850.00 AUTOMATIC DATA PROCESSING INC	1,525,015.50	0.68			
3,158.00 AXON ENTERPRISE - REGISTERED	710,076.30	0.32			
32,229.00 BECTON DICKINSON	7,977,966.66	3.56			
21,393.00 BILL HOLDINGS INC	1,735,828.02	0.77			
4,287.00 BROADCOM INC - REGISTERED SHS	2,750,281.98	1.23			
49,191.00 CAESARS ENTERTAINMENT - REGISTERED SHS	2,401,012.71	1.07			
3,022.00 CHEMED CORP	1,625,080.50	0.72			
10,445.00 CUMMINS - REGISTERED	2,495,101.60	1.11			
97,016.00 EASTMAN CHEMICAL CO	8,182,329.44	3.65			
225,509.00 EBAY INC	10,005,834.33	4.45			
52,865.00 FASTENAL CO	2,851,538.10	1.27			
23,840.00 FIDELITY NATIONAL INFO SERVICES INC	1,295,227.20	0.58			
97,649.00 GILEAD SCIENCES INC	8,101,937.53	3.61			
36,124.00 INTERCONTINENTAL EXCHANGE INC	3,767,371.96	1.68			
7,004.00 JABIL INC	617,472.64	0.28			
30,500.00 KEYSIGHT TECHNOLOGIES	4,925,140.00	2.20			
34,233.00 KIMBERLY-CLARK CORP	4,594,753.26	2.05			
15,969.00 LAM RESEARCH CORP	8,465,486.28	3.77			
29,180.00 LATTICE SEMICONDUCTOR CORP	2,786,690.00	1.24			
6,520.00 LEAR CORP	909,474.80	0.41			
39,782.00 LPL FINANCIAL HOLDINGS INC	8,051,876.80	3.59			
7,214.00 L3HARRIS TECHNOLOGIES INC	1,415,675.36	0.63			
8,832.00 MADISON SQUARE GARDEN SPORTS CORP	1,720,915.20	0.77			
4,128.00 MARTIN MARIETTA	1,465,687.68	0.65			
72,264.00 MERCK & CO INC	7,688,166.96	3.43			
173,844.00 MOSAIC	7,975,962.72	3.56			
30,063.00 MOTOROLA SOLUTIONS INC	8,601,926.19	3.84			
58,275.00 PINTEREST REGISTERED SHS -A-	1,589,159.25	0.71			
36,168.00 PROCORE TECHNOLOGIES INC	2,265,201.84	1.01			
25,411.00 PUBLIC SERVICE ENTERPRISE GROUP INC	1,586,916.95	0.71			
68,934.00 REGIONS FINANCIAL CORP	1,279,415.04	0.57			
22,114.00 RELIANCE STEEL ALUMINIUM CO	5,677,548.36	2.53			
28,642.00 ROSS STORES INC	3,039,775.46	1.36			
50,096.00 SEAGEN INC	10,142,937.12	4.51			
30,532.00 SEALED AIR	1,401,724.12	0.63			
41,386.00 SIMON PROPERTY GROUP - REGISTERED	4,633,990.42	2.07			
180,444.00 TAPESTRY INC	7,778,940.84	3.47			
39,693.00 THE KRAFT HEINZ	1,534,928.31	0.68			
8,438.00 TRAVELERS COS INC/THE	1,446,357.58	0.64			
16,711.00 UNITEDHEALTH GROUP INC	7,897,451.49	3.52			
62,448.00 VF REGISTERED	1,430,683.68	0.64			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>20,626,847.46</b>	<b>100.87</b>
<b>Shares</b>	<b>20,626,847.46</b>	<b>100.87</b>
<b>France</b>	<b>2,061,511.04</b>	<b>10.08</b>
2,516.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	1,034,705.00	5.06
18,889.00 TOTALENERGIES SE	1,026,806.04	5.02
<b>Germany</b>	<b>3,747,965.53</b>	<b>18.33</b>
78,437.00 COMMERZBK	760,995.77	3.72
13,196.00 HENKEL AG & CO KGAA PFD	950,903.76	4.65
10,673.00 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	564,815.16	2.76
14,786.00 RWE AG	586,117.04	2.87
7,045.00 VOLKSWAGEN AG VORZ.AKT	885,133.80	4.33
<b>Luxembourg</b>	<b>1,186,518.83</b>	<b>5.80</b>
100,856.00 SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)	608,968.53	2.98
4,696.00 SPOTIFY TECH - REGISTERED SHS	577,550.30	2.82
<b>Netherlands</b>	<b>3,377,048.33</b>	<b>16.51</b>
13,638.00 AIRBUS SE	1,681,292.64	8.22
243,213.00 KONINKLIJKE KPN NV	791,901.53	3.87
12,564.00 PROSUS NV	903,854.16	4.42
<b>Norway</b>	<b>947,224.34</b>	<b>4.63</b>
36,083.00 EQUINOR ASA	947,224.34	4.63
<b>Switzerland</b>	<b>912,339.04</b>	<b>4.46</b>
3,470.00 ROCHE HOLDING LTD	912,339.04	4.46
<b>United States of America</b>	<b>8,394,240.35</b>	<b>41.06</b>
8,771.00 ABBOTT LABORATORIES	817,480.29	4.00
9,463.00 ALPHABET INC -C-	905,841.96	4.43
2,988.00 BROADCOM INC - REGISTERED SHS	1,764,390.00	8.64
4,405.00 META PLATFORMS INC A	859,308.48	4.20
2,595.00 MICROSOFT CORP	688,608.31	3.37
8,870.00 NORFOLK SOUTHERN	1,730,811.36	8.46
3,895.00 NVIDIA CORP	995,825.07	4.87
2,687.00 THE CIGNA GROUP - REGISTERED SHS	631,974.88	3.09
<b>Total securities portfolio</b>	<b>20,626,847.46</b>	<b>100.87</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>1,806,579,171.01</b>	<b>100.47</b>	364,214.00	34,626,226.76	1.93		
<b>Shares</b>	<b>1,806,579,171.01</b>	<b>100.47</b>	12,330.00	2,319,031.89	0.13		
<b>Belgium</b>	<b>37,278,632.38</b>	<b>2.07</b>	7,810.00	2,392,349.39	0.13		
59,648.00	AGEAS NOM	2,377,569.28	0.13	28,879.00	A.O.SMITH CORP	1,838,080.77	0.10
569,070.00	ANHEUSER-BUSCH INBEV	34,901,063.10	1.94	867,342.00	APPLE INC	131,644,066.27	7.33
<b>Bermuda</b>	<b>2,915,336.55</b>	<b>0.16</b>	223,272.00	ARCHER-DANIELS MIDLAND CO	16,370,608.42	0.91	
235,492.00	NORVERGIAN CRUISE LINE LTD	2,915,336.55	0.16	31,100.00	ARISTA NETWORKS INC	4,805,049.47	0.27
<b>France</b>	<b>222,222,660.52</b>	<b>12.36</b>	15,521.00	AUTODESK INC	2,973,769.03	0.17	
136,886.00	AIR LIQUIDE NOM. PRIME FIDELITE	21,107,821.20	1.17	39,273.00	AUTOMATIC DATA PROCESSING INC	8,047,630.35	0.45
562,013.00	AXA SA	15,829,096.15	0.88	2,417.00	AUTONATION INC	298,907.56	0.02
350,000.00	ENGIE --- REGISTERED LOYALTY BONUS	5,100,900.00	0.28	565.00	AUTOZONE INC	1,278,342.08	0.07
38,291.00	L OREAL-ACT REG PROV PRIM.FIDELITE 2013	15,747,173.75	0.88	160,849.00	BANK OF NY MELLON	6,727,395.24	0.37
85,363.00	LVMH MOET HENNESSY LOUIS VUITTON SE	72,080,517.20	4.02	78,178.00	BORGWARNER INC	3,533,822.61	0.20
1,150,000.00	ORANGE	12,594,800.00	0.70	9,879.00	BROADCOM INC - REGISTERED SHS	5,833,470.16	0.32
200,000.00	RENAULT SA	7,520,000.00	0.42	146,192.00	BUILDERS FIRSTSOURCE	11,946,178.62	0.66
78,000.00	SAFRAN SA	10,650,120.00	0.59	20,850.00	CADENCE DESIGN SYSTEMS INC	4,031,825.21	0.22
624,916.00	SOCIETE GENERALE SA	12,988,879.06	0.72	19,205.00	CELANESE RG REGISTERED SHS	1,924,830.83	0.11
851,331.00	TOTALENERGIES SE	46,278,353.16	2.57	10,361.00	CF INDUSTRIES HOLDINGS INC	691,305.53	0.04
250,000.00	VIVENDI SA	2,325,000.00	0.13	13,102.00	C.H.ROBINSON WORLWIDE INC	1,198,348.51	0.07
<b>Germany</b>	<b>13,125,233.88</b>	<b>0.73</b>	275,739.00	CHURCH AND DWIGHT CO	22,438,294.44	1.25	
104,467.00	VOLKSWAGEN AG VORZ.AKT	13,125,233.88	0.73	237,880.00	CME GROUP -A-	41,933,616.46	2.33
<b>Japan</b>	<b>120,588,866.94</b>	<b>6.71</b>	233,968.00	CONAGRA BRANDS INC	8,088,580.31	0.45	
430,000.00	ASAHI GROUP HOLDINGS LTD	14,643,045.85	0.81	252,504.00	CORNING INC	8,199,494.79	0.46
392,394.00	BRIDGESTONE CORP	14,564,610.53	0.81	59,850.00	CVS HEALTH	4,093,564.82	0.23
259,337.00	CANON INC	5,300,787.19	0.29	54,584.00	DANAHER CORP	12,662,664.05	0.70
956,436.00	CHUGAI PHARMACEUTICAL	21,629,605.05	1.21	35,990.00	DAVITA	2,686,869.07	0.15
61,081.00	FAST RETAILING CO LTD	12,199,674.68	0.68	202,224.00	DELTA AIR LINES	6,499,758.00	0.36
258,323.00	KAO CORP	9,230,951.29	0.51	22,590.00	DEXCOM INC	2,415,671.41	0.13
129,411.00	RECRUIT HOLDINGS CO LTD	3,266,697.95	0.18	72,872.00	DISCOVER FINANCIAL SERVICES - SHS WI	6,629,544.37	0.37
1,267,423.00	SHIN-ETSU CHEM. CO LTD	37,471,633.47	2.09	73,072.00	EDWARDS LIFESCIENCES CORP	5,564,219.76	0.31
27,530.00	SONY CORP	2,281,860.93	0.13	14,758.00	ELEVANCE HEALTH	6,245,916.50	0.35
<b>Netherlands</b>	<b>22,500,140.99</b>	<b>1.25</b>	207,584.00	ENTERGY CORP	20,585,484.98	1.14	
3,838,391.00	KONINKLIJKE KPN NV	12,497,801.10	0.69	32,990.00	EPAM SYSTEMS	9,079,120.07	0.50
256,664.00	NN GROUP NV	8,587,977.44	0.48	97,269.00	EQTY RESIDENTIAL PPTYS TR SHS BEN.INT.	5,371,752.04	0.30
33,456.00	QIAGEN - REGISTERED	1,414,362.45	0.08	26,854.00	EXPEDIA GROUP INC	2,398,309.74	0.13
<b>Norway</b>	<b>15,554,997.81</b>	<b>0.87</b>	98,998.00	EXXON MOBIL CORP	9,992,287.43	0.56	
944,716.00	DNB BK ASA	15,554,997.81	0.87	298,064.00	FIRSTENERGY CORP	10,990,329.83	0.61
<b>Switzerland</b>	<b>34,247,865.50</b>	<b>1.90</b>	206,434.00	FORTINET	12,627,919.96	0.70	
125,487.00	ROCHE HOLDING LTD	32,993,282.27	1.83	1,429,236.00	FREEPORT MCMORAN COPPER AND GOLD INC	53,817,520.14	2.99
10,393.00	TE CONNECTIVITY LTD REG SHS	1,254,583.23	0.07	94,636.00	GENERAL ELECTRI	8,327,306.00	0.46
<b>United Kingdom</b>	<b>2,182,703.47</b>	<b>0.12</b>	378,968.00	GENERAL MOTORS CO	12,794,464.76	0.71	
47,409.00	SENSATA TECH(S) -REGISTERED SHS	2,182,703.47	0.12	44,570.00	GOLDMAN SACHS GROUP INC	13,419,202.63	0.75
<b>United States of America</b>	<b>1,335,962,732.97</b>	<b>74.30</b>	28,221.00	HENRY JACK AND ASSOCIATES INC	3,915,015.99	0.22	
246,355.00	ABBOTT LABORATORIES	22,960,934.51	1.28	44,054.00	HOME DEPOT INC	11,966,695.64	0.67
286,464.00	ABBVIE INC	42,021,048.07	2.34	203,736.00	HP INC	5,503,844.26	0.31
16,752.00	ACTIVISION BLIZZARD	1,319,714.37	0.07	321,371.00	IBM CORP	38,776,312.20	2.16
251,532.00	ALLY FINANCIAL INC	5,901,376.67	0.33	35,219.00	ILLUMINA INC	7,538,477.10	0.42
43,034.00	ALPHABET INC -A-	4,108,718.14	0.23	31,087.00	INCYTE CORP	2,067,888.53	0.11
93,626.00	ALPHABET INC -C-	8,962,312.12	0.50	65,240.00	INTUITIVE SURGICAL	15,340,662.52	0.85
				6,076.00	IQVIA HOLDINGS INC	1,112,297.52	0.06
				1,452,095.00	KINDER MORGAN INC	23,402,994.57	1.30
				40,303.00	KLA CORPORATION	14,807,628.98	0.82
				20,648.00	LAS VEGAS SANDS CORP	1,091,838.19	0.06
				8,144.00	LIBERTY MEDIA -A- SIRIUS XM GROUP	210,561.89	0.01
				44,516.00	LIBERTY MEDIA -C- SIRIUS XM	1,146,857.05	0.06
				44,434.00	MANHATTAN ASSOCIATES INC	6,333,107.74	0.35
				127,624.00	MARATHON PETROLEUM	15,838,321.06	0.88

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV
		EUR	
40,199.00	MCDONALD'S CORP	10,345,660.08	0.58
120,768.00	MCKESSON CORP	39,577,934.01	2.20
126,996.00	MERCK & CO INC	12,436,011.27	0.69
47,027.00	MICROCHIP TECHNOLOGY	3,626,418.21	0.20
323,376.00	MICROSOFT CORP	85,810,944.64	4.78
506.00	MODERNA INC	71,527.89	0.00
9,581.00	MOLINA HEALTHCARE	2,358,895.20	0.13
52,324.00	MORGAN STANLEY	4,228,493.90	0.24
68,798.00	M&T BANK CORPORATION	7,571,611.08	0.42
11,198.00	NETFLIX INC	3,560,849.59	0.20
231,152.00	NVIDIA CORP	59,098,063.45	3.29
71.00	NVR INC	364,145.14	0.02
23,989.00	OLD DOMINION FREIGHT LINES INC	7,525,804.92	0.42
22,718.00	PAYCOM SOFTWARE INC	6,356,941.58	0.35
314,776.00	PHILLIPS 66	29,372,719.30	1.63
20,098.00	PNC FINANCIAL SERVICES GROUP INC	2,351,194.99	0.13
274,447.00	PROCTER & GAMBLE CO	37,560,425.63	2.09
45,722.00	QORVO INC	4,274,456.75	0.24
3,906.00	REGENERON PHARMACEUTICALS INC	2,954,064.17	0.16
14,262.00	SEAGEN INC	2,657,855.53	0.15
808,369.00	SOUTHWEST AIRLINES CO - REGISTERED	24,211,263.53	1.35
405,107.00	SYNCHRONY FINANCIAL	10,843,123.53	0.60
6,864.00	SYNOPSIS	2,440,259.56	0.14
57,854.00	TERADATA - SHS WHEN ISSUED	2,144,929.93	0.12
21,483.00	TESLA MOTORS INC	4,102,225.76	0.23
8,722.00	ULTA BEAUTY RG REGISTERED	4,380,628.41	0.24
93,507.00	UNDER ARMOUR INC -A-	816,771.53	0.05
154.00	UNITED THERAPEUTICS CORP	31,745.45	0.00
82,823.00	UNITEDHEALTH GROUP INC	36,026,804.34	2.00
221,767.00	VALERO ENERGY CORP	28,495,258.13	1.58
40,829.00	VERTEX PHARMACEUTICALS INC	11,840,391.21	0.66
535,140.00	WALMART INC	72,627,726.08	4.04
1,335,007.00	WELLS FARGO AND CO	45,931,760.93	2.55
61,124.00	WYNN RESORTS LTD	6,296,089.87	0.35
	<b>Total securities portfolio</b>	<b>1,806,579,171.01</b>	<b>100.47</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>425,823,804.76</b>	<b>101.49</b>	204,090.00 WEC ENERGY GR	17,806,333.56	4.24
<b>Shares</b>	<b>425,823,804.76</b>	<b>101.49</b>	<b>Total securities portfolio</b>	<b>425,823,804.76</b>	<b>101.49</b>
<b>Belgium</b>	<b>31,654,804.87</b>	<b>7.54</b>			
516,139.00 ANHEUSER-BUSCH INBEV	31,654,804.87	7.54			
<b>France</b>	<b>25,403,312.21</b>	<b>6.05</b>			
30,832.00 AIR LIQUIDE NOM. PRIME FIDELITE	4,754,294.40	1.13			
60,955.00 DANONE SA	3,493,331.05	0.83			
4,710.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	1,936,987.50	0.46			
300,000.00 ORANGE	3,285,600.00	0.78			
18,829.00 SANOFI	1,887,418.96	0.45			
223,759.00 SOCIETE GENERALE SA	4,650,830.82	1.11			
99,243.00 TOTALENERGIES SE	5,394,849.48	1.29			
<b>Germany</b>	<b>56,014,529.00</b>	<b>13.35</b>			
937,885.00 COMMERZBK	9,099,360.27	2.17			
765,457.00 DEUTSCHE BANK AG REG SHS	7,161,615.69	1.71			
149,686.00 RWE AG	5,933,553.04	1.41			
1,000,000.00 VANTAGE TOWERS AG	33,820,000.00	8.06			
<b>Netherlands</b>	<b>8,474,143.92</b>	<b>2.02</b>			
68,739.00 AIRBUS SE	8,474,143.92	2.02			
<b>Switzerland</b>	<b>10,824,471.29</b>	<b>2.58</b>			
11,145.00 ROCHE HOLDING LTD	2,930,264.74	0.70			
25,000.00 THE SWATCH GROUP	7,894,206.55	1.88			
<b>United States of America</b>	<b>293,452,543.47</b>	<b>69.95</b>			
39,120.00 ALPHABET INC -A-	3,735,024.71	0.89			
55,772.00 ALPHABET INC -C-	5,338,752.82	1.27			
91,092.00 AMAZON.COM INC	8,660,216.93	2.06			
40,949.00 AMGEN INC	9,111,713.15	2.17			
218,724.00 APPLE INC	33,197,650.70	7.92			
33,509.00 BUILDERS FIRSTSOURCE	2,738,210.70	0.65			
102,115.00 CONSOLIDATED EDISON INC	8,991,984.95	2.14			
19,861.00 COSTCO WHOLESALE CORP	9,083,100.99	2.16			
67,585.00 ELI LILLY & CO	21,363,192.69	5.10			
95,182.00 EMERSON ELECTRIC CO	7,634,184.25	1.82			
30,603.00 GILEAD SCIENCES INC	2,337,089.52	0.56			
5,169.00 JOHNSON & JOHNSON	737,443.05	0.18			
79,504.00 LIBERTY MEDIA -A- SIRIUS XM GROUP	2,055,563.86	0.49			
57,283.00 MARATHON PETROLEUM	7,108,902.29	1.69			
10,899.00 MARRIOTT INTERNATIONAL -A-	1,665,672.57	0.40			
40,183.00 MCDONALD'S CORP	10,341,542.30	2.46			
72,149.00 META PLATFORMS INC A	14,074,517.06	3.35			
129,260.00 MICROSOFT CORP	34,300,389.34	8.19			
32,534.00 NETFLIX INC	10,345,479.61	2.47			
29,669.00 NORFOLK SOUTHERN	5,789,339.59	1.38			
81,335.00 NVIDIA CORP	20,794,719.45	4.96			
1,785.00 O REILLY AUTO	1,394,844.95	0.33			
1,868.00 SERVICENOW INC	799,021.55	0.19			
58,059.00 S&P GLOBAL INC	18,424,227.01	4.39			
140,165.00 T MOBILE USA INC	18,686,086.43	4.45			
60,250.00 TARGET CORP	9,185,151.18	2.19			
10,704.00 TESLA MOTORS INC	2,043,952.17	0.49			
24,270.00 THE CIGNA GROUP - REGISTERED SHS	5,708,236.09	1.36			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>3,215,316,780.80</b>	<b>100.49</b>			
<b>Shares</b>	<b>3,215,316,780.80</b>	<b>100.49</b>			
<b>Austria</b>	<b>3,346,943.04</b>	<b>0.10</b>			
125,636.00 WIENERBERGER AG	3,346,943.04	0.10	692,584.00 KUBOTA CORP	9,574,810.13	0.30
<b>Belgium</b>	<b>6,053,338.90</b>	<b>0.19</b>	121,598.00 NIPPON STEEL CORP	2,623,771.12	0.08
151,865.00 AGEAS NOM	6,053,338.90	0.19	285,800.00 NISSAN CHEMICAL CORP	11,839,516.56	0.37
<b>Bermuda</b>	<b>671,442.22</b>	<b>0.02</b>	60,611.00 NITTO DENKO CORP	3,583,954.49	0.11
44,481.00 INVESCO LTD	671,442.22	0.02	262,802.00 ONO PHARMACEUTICAL CO LTD	5,023,560.38	0.16
<b>Curacao</b>	<b>6,869,661.47</b>	<b>0.21</b>	15,681.00 RECRUIT HOLDINGS CO LTD	395,832.58	0.01
152,007.00 SLB	6,869,661.47	0.21	285,281.00 SHIN-ETSU CHEM. CO LTD	8,434,394.10	0.26
<b>Denmark</b>	<b>8,971,154.12</b>	<b>0.28</b>	806,300.00 SO-NET M3	18,407,173.52	0.58
61,548.00 NOVO NORDISK	8,971,154.12	0.28	55,782.00 SONY CORP	4,623,565.79	0.14
<b>Finland</b>	<b>8,570,880.84</b>	<b>0.27</b>	193,041.00 SUMITOMO ELECTRIC INDUSTRIES LTD	2,265,563.94	0.07
870,759.00 NORDEA BK	8,570,880.84	0.27	492,169.00 TERUMO CORP.	12,165,045.17	0.38
<b>France</b>	<b>293,671,452.14</b>	<b>9.18</b>	1,120,585.00 TOYOTA MOTOR CORP	14,569,598.25	0.46
10,903.00 ACCOR SA	326,762.91	0.01	120,800.00 YAKULT HONSHA CO LTD	8,045,224.06	0.25
39,312.00 AIR LIQUIDE NOM. PRIME FIDELITE	6,061,910.40	0.19	<b>Jersey Island</b>	<b>7,020,432.91</b>	<b>0.22</b>
694,444.00 AXA SA	19,559,015.26	0.61	67,986.00 APTIV PLC	7,020,432.91	0.22
400,000.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	11,258,000.00	0.35	<b>Netherlands</b>	<b>26,040,364.90</b>	<b>0.81</b>
696,512.00 DANONE SA	39,917,102.72	1.25	29,024.00 ASR NEDERLAND NV	1,066,341.76	0.03
817,041.00 ENGIE --- REGISTERED LOYALTY BONUS	11,907,555.53	0.37	31,434.00 EXOR NV	2,383,954.56	0.07
75,000.00 ESSILORLUXOTTICA SA	12,450,000.00	0.39	24,905.00 FERRARI NV	6,208,816.50	0.19
43,864.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	18,039,070.00	0.56	42,228.00 HEINEKEN NV	4,183,105.68	0.13
3,613,352.00 ORANGE	39,573,431.10	1.24	169,560.00 PROSUS NV	12,198,146.40	0.39
80,000.00 SAFRAN SA	10,923,200.00	0.34	<b>Norway</b>	<b>19,400,995.63</b>	<b>0.61</b>
1,349,080.00 SOCIETE GENERALE SA	28,040,627.80	0.88	834,748.00 DNB BK ASA	13,744,345.72	0.43
1,664,327.00 TOTALENERGIES SE	90,472,815.72	2.83	801,347.00 STOREBRAND	5,656,649.91	0.18
552,899.00 VIVENDI SA	5,141,960.70	0.16	<b>Switzerland</b>	<b>490,468,273.55</b>	<b>15.33</b>
<b>Germany</b>	<b>52,758,181.80</b>	<b>1.65</b>	77,657.00 CHUBB - NAMEN AKT	13,879,549.23	0.43
23,955.00 BMW AG	2,418,017.70	0.08	361,530.00 LOGITECH NAMEN AKT	19,342,310.33	0.60
1,257,712.00 COMMERZBK	12,202,321.82	0.38	2,346,618.00 NOVARTIS AG REG SHS	198,038,008.75	6.19
202,266.00 E.ON SE	2,326,059.00	0.07	985,876.00 ROCHE HOLDING LTD	259,208,405.24	8.11
33,280.00 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	1,761,177.60	0.06	<b>United States of America</b>	<b>2,032,365,044.15</b>	<b>63.53</b>
136,342.00 SIEMENS HEALTHINEERS	7,228,852.84	0.23	91,837.00 ABBOTT LABORATORIES	8,559,450.15	0.27
213,481.00 VOLKSWAGEN AG VORZ.AKT	26,821,752.84	0.83	284,803.00 ACTIVISION BLIZZARD	22,436,641.14	0.70
<b>Ireland</b>	<b>3,940,943.62</b>	<b>0.12</b>	266,031.00 ALPHABET INC -C-	25,465,713.10	0.80
13,580.00 AON - REGISTERED SHS (USD)	3,940,943.62	0.12	261,737.00 AMAZON.COM INC	24,883,625.32	0.78
<b>Japan</b>	<b>255,167,671.51</b>	<b>7.97</b>	42,353.00 AMERICAN TOWER CORP	7,965,771.11	0.25
533,358.00 AJINOMOTO CO INC	16,989,776.65	0.53	50,861.00 AMERIPRISE FINANCIAL INC	14,348,471.17	0.45
283,500.00 ASAH GROUP HOLDINGS LTD	9,654,194.18	0.30	1,604,761.00 APPLE INC	243,568,584.75	7.60
896,515.00 BRIDGESTONE CORP	33,276,226.97	1.04	192,395.00 ARTHUR J.GALLAGHER AN CO	33,878,307.75	1.06
348,147.00 CANON INC	7,116,042.67	0.22	28,232.00 AUTODESK INC	5,409,151.94	0.17
524,234.00 CHUGAI PHARMACEUTICAL	11,855,444.98	0.37	44.00 AUTOZONE INC	99,552.30	0.00
722,200.00 DAIWA HOUSE INDUSTRY CO LTD	15,553,245.05	0.49	2,905,425.00 BANK OF AMERICA CORP	76,483,183.76	2.39
41,129.00 EISAI	2,134,449.57	0.07	10,055.00 BIOMARIN PHARMACEUTICAL INC	899,947.72	0.03
39,032.00 FAST RETAILING CO LTD	7,795,839.98	0.24	108,817.00 BLACKROCK INC	67,017,930.91	2.09
188,038.00 FUJIFILM HOLDINGS CORP	8,710,351.66	0.27	54,449.00 BORGWARNER INC	2,461,218.09	0.08
1,038,777.00 KAO CORP	37,119,806.96	1.16	135,811.00 BOSTON SCIENTIF CORP	6,253,968.73	0.20
73,162.00 KIKKOMAN CORP	3,410,282.75	0.11	99,313.00 BROADCOM INC - REGISTERED SHS	58,643,528.94	1.83
			25,059.00 CDW	4,495,143.37	0.14
			170,247.00 CENTENE CORP	9,905,023.58	0.31
			18,712.00 CF INDUSTRIES HOLDINGS INC	1,248,500.05	0.04
			38,007.00 CHENIERE ENERGY INC	5,513,280.13	0.17
			484,214.00 CHEVRON CORP	72,717,894.28	2.27
			504,837.00 COGNIZANT TECHNOLOGY SOLUTIONS -A-	28,312,134.39	0.88
			326,396.00 COLGATE-PALMOLIVE CO	22,576,887.48	0.71
			26,024.00 CORTEVA - REGISTERED SHS	1,444,620.04	0.05

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
145,907.00	CVS HEALTH	9,979,611.74	0.31	53,962.00	THE CIGNA GROUP - REGISTERED SHS	12,691,711.41	0.40
52,282.00	DANAHER CORP	12,128,634.80	0.38	213,563.00	TRADEWEB MKTS/REGSH	15,532,926.74	0.49
125,218.00	DAVITA	9,348,273.72	0.29	3,748.00	TREX COMPANY INC	167,900.19	0.01
75,838.00	DELL TECHNOLOGIES-REGISTERED SHS C W/	2,806,798.27	0.09	329,419.00	UBER TECH/REGSH	9,611,654.75	0.30
172,467.00	DOMINION RESOURCES - REGSITERED	8,875,355.49	0.28	11,289.00	ULTA BEAUTY RG REGISTERED	5,669,905.32	0.18
226,567.00	EDWARDS LIFESCIENCES CORP	17,252,416.50	0.54	103,214.00	UNITEDHEALTH GROUP INC	44,896,593.73	1.40
40,485.00	ELI LILLY & CO	12,797,053.43	0.40	17,595.00	VERTEX PHARMACEUTICALS INC	5,102,541.90	0.16
66,164.00	ESTEE LAUDER COMPANIES INC -A-	15,009,231.39	0.47	58,239.00	WABTEC CORP	5,417,307.14	0.17
149,079.00	EVERSOURCE ENERGY	10,738,572.91	0.34	24,267.00	WALMART INC	3,293,450.37	0.10
114,026.00	EXXON MOBIL CORP	11,509,127.12	0.36	128,506.00	WASTE MANAGEMENT	19,299,851.83	0.60
10,954.00	FACTSET RESEARCH SYSTEMS INC	4,185,094.45	0.13	17,779.00	WATERS	5,066,879.99	0.16
4,652.00	FIRST SOLAR INC	931,299.19	0.03	68,909.00	WEST PHARMACEUTICAL SERVICES INC	21,975,149.55	0.69
503,442.00	FORD MOTOR	5,838,620.46	0.18	48,329.00	XYLEM INC	4,657,412.95	0.15
6,168.00	GENERAC HOLDINGS INC	613,194.97	0.02	47,632.00	ZOETIS INC -A-	7,297,040.89	0.23
10,633.00	GENUINE PARTS CO	1,637,449.70	0.05				
48,091.00	GOLDMAN SACHS GROUP INC	14,479,310.61	0.45		<b>Total securities portfolio</b>	<b>3,215,316,780.80</b>	<b>100.49</b>
33,309.00	HENRY SCHEIN INC	2,499,899.54	0.08				
68,043.00	HOME DEPOT INC	18,482,995.22	0.58				
154,238.00	HP INC	4,166,676.15	0.13				
22,179.00	INCYTE CORP	1,475,333.73	0.05				
48,949.00	INTEL CORP	1,471,916.64	0.05				
11,368.00	INTUITIVE SURGICAL	2,673,093.98	0.08				
526,463.00	JOHNSON & JOHNSON	75,108,624.42	2.35				
95,350.00	LENNAR CORP -A-	9,224,758.16	0.29				
59,597.00	MARRIOTT INTERNATIONAL -A-	9,108,091.38	0.28				
57,943.00	MARTIN MARIETTA	18,936,206.53	0.59				
379,936.00	MATCH GROUP INC	13,425,139.71	0.42				
131,289.00	MCDONALD'S CORP	33,788,685.43	1.06				
34,525.00	META PLATFORMS INC A	6,734,988.72	0.21				
283,647.00	MGIC INVESTMENT CORP	3,503,652.02	0.11				
122,824.00	MGM RESORTS INTL	5,021,714.83	0.16				
919,844.00	MICROSOFT CORP	244,089,488.89	7.62				
39,381.00	MOODY S CORP	11,092,432.80	0.35				
102,888.00	MORGAN STANLEY	8,314,755.76	0.26				
41,140.00	MSCI INC -A-	21,193,471.03	0.66				
294,296.00	NETFLIX INC	93,583,121.25	2.92				
45,908.00	NEUROCRINE BIOSCIENCES	4,277,056.25	0.13				
325,945.00	NEXTERA ENERGY	23,124,709.47	0.72				
192,048.00	NVIDIA CORP	49,100,439.93	1.53				
262,010.00	OLIN	13,384,467.76	0.42				
209,476.00	ONEOK INC (NEW)	12,251,005.61	0.38				
162,168.00	PALANTIR TCHNLG - REGISTERED SHS -A-	1,261,281.79	0.04				
372,497.00	PAYPAL HOLDINGS	26,036,561.44	0.81				
35,372.00	PENN ENTERTAINMENT INC	965,652.83	0.03				
258,874.00	PEPSICO INC	43,437,553.68	1.36				
193,461.00	PNC FINANCIAL SERVICES GROUP INC	22,632,328.32	0.71				
65,907.00	PPG INDUSTRIES INC	8,103,324.64	0.25				
24,474.00	PROLOGIS	2,810,641.06	0.09				
74,087.00	RAYTHEON TECHNOLOGIES CORPORATION	6,678,024.68	0.21				
15,348.00	REGENERON PHARMACEUTICALS INC	11,607,520.97	0.36				
30,099.00	SNAP ON INC	6,839,838.11	0.21				
209,196.00	S&P GLOBAL INC	66,385,480.16	2.07				
298,717.00	SPIRIT AEROSYSTEMS HOLDINGS INC -A-	9,493,946.35	0.30				
21,228.00	SYNOPSIS	7,546,886.65	0.24				
71,954.00	T MOBILE USA INC	9,592,542.10	0.30				
9,522.00	TELEFLEX INC	2,220,090.96	0.07				
451,622.00	TEXAS INSTRUMENTS INC	77,321,743.49	2.42				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>331,630,818.39</b>	<b>97.99</b>			
<b>Shares</b>	<b>331,630,818.39</b>	<b>97.99</b>			
<b>Austria</b>	<b>1,248,428.12</b>	<b>0.37</b>			
11,798.00 OMV AG	498,583.48	0.14	5,950.00 KERING	3,570,000.00	1.05
5,761.00 VERBUND AG	460,880.00	0.14	18,024.00 KLEPIERRE SA	375,800.40	0.11
9,238.00 VOESTALPINE AG	288,964.64	0.09	7,226.00 L'OREAL-ACT REG PROV PRIM.FIDELITE 2013	2,971,692.50	0.88
<b>Belgium</b>	<b>2,740,876.80</b>	<b>0.81</b>	3,023.00 L'OREAL SA	1,243,208.75	0.37
1,981.00 D'IETEREN	354,400.90	0.10	20,675.00 LVMH MOET HENNESSY LOUIS VUITTON SE	17,457,970.00	5.17
20,563.00 KBC GROUPE SA	1,301,637.90	0.38	159,873.00 ORANGE	1,750,929.10	0.52
5,633.00 SOLVAY	593,436.55	0.18	18,308.00 PUBLICIS GROUPE	1,314,148.24	0.39
15,745.00 UMICORE SA	491,401.45	0.15	43,463.00 SCHNEIDER ELECTRIC SE	6,679,393.84	1.97
<b>Denmark</b>	<b>28,707,907.15</b>	<b>8.48</b>	134.00 SEB SA	14,043.20	0.00
403.00 A.P. MOELLER-MAERSK A/S -B-	673,262.59	0.20	1,560.00 SEB SA PF25	163,488.00	0.05
245.00 A.P. MOELLER-MAERSK -A-	399,930.19	0.12	64,700.00 SOCIETE GENERALE SA	1,344,789.50	0.40
8,798.00 CHRISTIAN HANSEN	615,327.35	0.18	4,738.00 TELEPERFORMANCE SE	1,050,414.60	0.31
9,520.00 COLOPLAST -B-	1,152,475.53	0.34	199,328.00 TOTALENERGIES SE	10,835,470.08	3.20
7,335.00 DEMANT A/S	236,514.44	0.07	9,881.00 UNIBAIL RODAMCO	487,973.19	0.14
5,292.00 GENMAB AS	1,839,231.61	0.54	17,273.00 VALEO SA	326,632.43	0.10
130,784.00 NOVO NORDISK	19,062,900.84	5.63	60,365.00 VIVENDI SA	561,394.50	0.17
16,957.00 NOVOZYMES -B-	798,761.13	0.24	19,169.00 WORLDLINE SA	749,699.59	0.22
15,057.00 ORSTED	1,179,205.27	0.35	<b>Germany</b>	<b>36,637,404.34</b>	<b>10.83</b>
6,896.00 PANDORA	606,719.88	0.18	13,204.00 ADIDAS AG NAMEN AKT	2,149,347.12	0.64
80,242.00 VESTAS WIND SYSTEMS - BEARER AND/OR SHS	2,143,578.32	0.63	32,465.00 ALLIANZ SE REG SHS	6,908,552.00	2.05
<b>Finland</b>	<b>9,393,342.74</b>	<b>2.78</b>	8,294.00 BEIERSDORF AG	994,865.30	0.29
11,321.00 ELISA CORPORATION -A-	628,994.76	0.19	26,644.00 BMW AG	2,689,445.36	0.79
21,398.00 KESKO CORP	423,787.39	0.13	4,977.00 BMW VORZUG - STIMMRECHTSLOS	469,331.10	0.14
34,110.00 NESTE	1,549,617.30	0.46	12,407.00 BRENNTAG - NAMEN AKT	858,564.40	0.25
265,972.00 NORDEA BANK	2,612,031.07	0.76	3,121.00 CARL ZEISS MEDITEC AG	399,488.00	0.12
8,564.00 ORION CORPORATION (NEW) -B-	352,751.16	0.10	84,434.00 COMMERZBK	819,178.67	0.24
38,121.00 SAMPO OYJ -A-	1,657,501.08	0.49	15,352.00 COVESTRO AG	585,371.76	0.17
43,904.00 STORA ENSO -R-	525,969.92	0.16	13,634.00 DELIVERY HERO	427,698.58	0.13
42,410.00 UPM KYMMENE CORP	1,312,589.50	0.39	15,097.00 DEUTSCHE BOERSE AG REG SHS	2,709,156.65	0.80
37,995.00 WARTSILA CORPORATION -B-	330,100.56	0.10	17,546.00 EVONIK INDUSTRIES	339,690.56	0.10
<b>France</b>	<b>79,999,517.40</b>	<b>23.64</b>	11,843.00 GEA GROUP AG	496,813.85	0.15
14,259.00 ACCOR SA	427,342.23	0.13	11,526.00 HEIDELBERGCEMENT AG	775,238.76	0.23
19,479.00 AIR LIQUIDE	3,003,661.80	0.89	11,293.00 HELLOFRESH SE	247,429.63	0.07
15,963.00 AIR LIQUIDE NOM. PRIME FIDELITE	2,461,494.60	0.73	8,706.00 HENKEL AG & CO KGAA	583,302.00	0.17
6,488.00 AIR LIQUIDE SA	1,000,449.60	0.30	14,647.00 HENKEL AG & CO KGAA PFD	1,055,462.82	0.31
26,616.00 ALSTOM SA	667,529.28	0.20	5,405.00 LEG IMMOBILIEN - NAMEN AKT	272,844.40	0.08
4,979.00 ARKEMA SA	452,093.20	0.13	10,461.00 MERCK KGAA	1,794,584.55	0.53
150,686.00 AXA SA	4,244,071.19	1.25	4,246.00 MTU AERO ENGINES HOLDING AG	979,127.60	0.29
3,508.00 BIOMERIEUX SA	340,276.00	0.10	7,876.00 PUMA AG	447,829.36	0.13
88,994.00 BNP PARIBAS SA	4,913,358.74	1.45	83,653.00 SAP AG	9,708,767.18	2.88
17,854.00 BOUYGUES SA	555,080.86	0.16	87,217.00 TELEFONICA NAMEN AKT	247,434.63	0.07
23,364.00 BUREAU VERITAS SA	618,445.08	0.18	17,589.00 ZALANDO SE	677,880.06	0.20
47,578.00 CARREFOUR SA	886,378.14	0.26	<b>Ireland</b>	<b>5,773,317.18</b>	<b>1.71</b>
54,365.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	1,530,102.93	0.45	59,359.00 CRH PLC	2,758,709.53	0.82
3,968.00 COVIVIO SA	212,684.80	0.06	7,650.00 DCC PLC	410,751.11	0.12
51,016.00 DANONE SA	2,923,726.96	0.86	12,761.00 KERRY GROUP -A-	1,171,970.24	0.35
6,638.00 EIFFAGE	662,074.12	0.20	12,306.00 KINGSPAN GROUP	775,770.24	0.23
23,108.00 ESSILORLUXOTTICA SA	3,835,928.00	1.13	14,659.00 SMURFIT KAPPA PLC	488,132.86	0.14
3,849.00 GECINA	367,771.95	0.11	5,040.00 SMURFIT KAPPA PLC	167,983.20	0.05
			<b>Italy</b>	<b>8,161,300.17</b>	<b>2.41</b>
			10,431.00 AMPLIFON SPA	333,166.14	0.10
			646,262.00 ENEL SPA	3,636,516.27	1.07
			1,282,497.00 INTESA SANPAOLO	3,036,311.65	0.90
			49,385.00 NEXI SPA	369,696.11	0.11
			20,300.00 PRYSMIAN SPA	785,610.00	0.23

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Jersey Island</b>	<b>923,439.33</b>	<b>0.27</b>			
84,647.00 WPP PLC	923,439.33	0.27	84,721.00 SANDVIK AB	1,652,909.27	0.49
<b>Luxembourg</b>	<b>518,222.90</b>	<b>0.15</b>	32,319.00 SKF AB -B-	585,218.89	0.17
39,559.00 TENARIS SA - REG.SHS	518,222.90	0.15	48,282.00 SVENSKA CELLULOZA SCA AB-SHS-B-	584,775.33	0.17
<b>Netherlands</b>	<b>36,798,166.13</b>	<b>10.87</b>	228,317.00 TELEFON ERICSSON	1,228,120.91	0.36
14,455.00 AKZO NOBEL NV	1,040,470.90	0.31	41,900.00 TELE2 AB	384,002.75	0.11
27,322.00 ASML HOLDING NV	17,081,714.40	5.05	211,221.00 TELIA COMPANY AB	494,398.88	0.15
82,002.00 CNH INDUSTRIAL NV	1,154,588.16	0.34	<b>Switzerland</b>	<b>425,197.21</b>	<b>0.13</b>
14,169.00 DSM KONINKLIJKE	1,540,170.30	0.46	16,883.00 COCA COLA HBC NAMEN	425,197.21	0.13
4,528.00 IMCD	681,011.20	0.20	<b>United Kingdom</b>	<b>80,752,573.36</b>	<b>23.85</b>
301,487.00 ING GROUP NV	3,295,252.91	0.97	165,325.00 ABRDN PLC	382,879.69	0.11
6,999.00 JDE PEET S BV	187,713.18	0.06	31,213.00 ANTOFAGASTA PLC	561,599.56	0.17
83,092.00 KONINKLIJKE AHOLD DELHAIZE NV	2,616,567.08	0.77	35,313.00 ASHTEAD GROUP	1,992,510.00	0.59
264,630.00 KONINKLIJKE KPN NV	861,635.28	0.25	28,271.00 ASSOCIATED BRITISH FOODS PLC	624,169.11	0.18
22,474.00 NN GROUP NV	751,980.04	0.22	124,132.00 ASTRAZENECA PLC	15,867,197.27	4.69
64,687.00 PROSUS NV	4,653,582.78	1.38	85,664.00 BARRATT DEVELOPMENTS PLC	454,788.39	0.13
9,518.00 RANDSTAD BR	519,682.80	0.15	73,764.00 BRITISH LAND CO PLC REIT	325,545.45	0.10
20,746.00 WOLTERS KLUWER NV	2,413,797.10	0.71	556,942.00 BT GROUP PLC	924,116.81	0.27
<b>Norway</b>	<b>6,558,834.20</b>	<b>1.94</b>	27,047.00 BUNZL PLC	940,965.96	0.28
25,324.00 AKER BP SHS	570,421.51	0.17	31,420.00 BURBERRY GROUP PLC	924,685.56	0.27
74,042.00 DNB BK ASA	1,219,121.04	0.36	16,472.00 COCA-COLA EUROPACIFIC PARTNERS	897,397.65	0.27
75,695.00 EQUINOR ASA	1,987,089.38	0.58	139,589.00 COMPASS GROUP	3,229,594.14	0.95
15,003.00 GJENSIDIGE FORSIKRING ASA	225,865.79	0.07	11,190.00 CRODA INTL - REGISTERED SHS	827,502.22	0.24
33,141.00 MOWI ASA	563,296.52	0.17	1,599,663.00 HSBC HOLDINGS PLC	10,007,223.75	2.96
106,860.00 NORSK HYDRO ASA	730,650.61	0.22	116,203.00 INFORMA PLC	915,923.50	0.27
64,384.00 ORKLA ASA	420,192.10	0.12	13,931.00 INTERCONTINENTAL HOTELS GROUP PLC	842,169.93	0.25
5,239.00 SALMAR	209,863.88	0.06	13,521.00 INTERTEK GROUP PLC	623,655.55	0.18
58,639.00 TELENOR ASA	632,333.37	0.19	146,946.00 J SAINSBURY PLC	466,073.18	0.14
<b>Portugal</b>	<b>882,615.38</b>	<b>0.26</b>	15,385.00 JOHNSON MATTHEY	347,287.45	0.10
36,907.00 GALP ENERGIA SA REG SHS -B-	386,047.22	0.11	147,024.00 KINGFISHER PLC	437,039.59	0.13
22,968.00 JERONIMO MARTINS SGPS SA	496,568.16	0.15	54,650.00 LAND SEC R.E.I.T	386,350.06	0.11
<b>Spain</b>	<b>13,937,517.30</b>	<b>4.12</b>	478,625.00 LEGAL & GENERAL GROUP PLC	1,301,280.45	0.38
479,143.00 BANCO BILBAO VIZCAYA ARGENTARIA SA	3,148,448.65	0.93	5,345,835.00 LLOYDS BANKING GROUP PLC	2,900,451.62	0.86
492,255.00 IBERDROLA SA	5,653,548.68	1.68	38,910.00 MONDI PLC	567,686.58	0.17
86,675.00 INDITEX SHARE FROM SPLIT	2,678,257.50	0.79	290,838.00 NATIONAL GRID PLC	3,629,269.00	1.07
12,184.00 NATURGY ENERGY GROUP SA	338,106.00	0.10	10,359.00 NEXT PLC	774,773.51	0.23
33,996.00 RED ELECTRICA	550,735.20	0.16	48,359.00 OCADO GROUP PLC	294,435.70	0.09
110,569.00 REPSOL SA	1,568,421.27	0.46	53,083.00 PEARSON PLC	510,109.08	0.15
<b>Sweden</b>	<b>18,172,158.68</b>	<b>5.37</b>	26,749.00 PERSIMMON PLC	382,346.01	0.11
23,095.00 ALFA LAVAL	757,875.16	0.22	218,456.00 PRUDENTIAL PLC	2,739,712.21	0.81
79,641.00 ASSA ABLOY -B- NEW I	1,755,268.98	0.52	56,866.00 RECKITT BENCKISER GROUP PLC	3,985,214.84	1.18
216,467.00 ATLAS COPCO AB -A-	2,527,433.80	0.75	153,437.00 RELX PLC	4,571,504.11	1.35
125,081.00 ATLAS COPCO AB -B-	1,323,198.44	0.39	201,056.00 RENTOKIL INITIAL PLC	1,353,644.36	0.40
21,733.00 BOLIDEN --- REGISTERED SHS	786,678.27	0.23	72,272.00 SCHRODERS PLC	378,344.37	0.11
17,617.00 ELECTROLUX AB	196,905.08	0.06	96,891.00 SEGRO (REIT)	846,404.14	0.25
52,810.00 EPIROC --- REGISTERED SHS -A-	964,698.92	0.29	5,673.00 SPIRAX-SARCO ENGIN	765,374.02	0.23
32,670.00 EPIROC REGISTERED SHS -B-	511,683.07	0.15	45,539.00 ST JAME'S PLACE CAPITAL	627,605.88	0.19
28,297.00 EQT AB	528,967.53	0.16	298,547.00 TAYLOR WIMPEY PLC	404,144.37	0.12
48,888.00 ESSITY AB REGISTERED -B-	1,286,206.57	0.38	8,603.00 THE BERKELEY GROUP HOLDINGS	410,911.47	0.12
58,228.00 HENNES AND MAURITZ AB	764,003.46	0.23	203,076.00 UNILEVER	9,683,491.98	2.86
7,859.00 HOLMEN -REGISTERED SHS	278,476.19	0.08	2,070,857.00 VODAFONE GROUP PLC	2,104,558.21	0.62
37,897.00 HUSQVARNA -B-	302,207.21	0.09	15,963.00 WHITBREAD	542,636.63	0.16
120,419.00 NIBE INDUSTRIER	1,259,129.97	0.37			

The accompanying notes form an integral part of these financial statements

**Securities Portfolio as at 31/03/23**

Quantity	Market Value	% of NAV
	EUR	
<b>Other transferable securities</b>	<b>3,742,375.00</b>	<b>1.11</b>
<b>Shares</b>	<b>3,742,375.00</b>	<b>1.11</b>
<b>France</b>	<b>3,742,375.00</b>	<b>1.11</b>
9,100.00 L OREAL S A	3,742,375.00	1.11
<b>Total securities portfolio</b>	<b>335,373,193.39</b>	<b>99.10</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>6,013,389.23</b>	<b>99.23</b>	<b>France</b>	<b>1,364,121.03</b>	<b>22.52</b>
<b>Shares</b>	<b>6,013,389.23</b>	<b>99.23</b>	145.00 ACCOR SA	4,345.65	0.07
<b>Austria</b>	<b>21,360.96</b>	<b>0.35</b>	25.00 AEROPORTS DE PARIS-ADP-	3,291.25	0.05
288.00 ERSTE GROUP BANK AG	8,784.00	0.14	10.00 AIR LIQUIDE	1,542.00	0.03
124.00 OMV AG	5,240.24	0.09	351.00 AIR LIQUIDE NOM. PRIME FIDELITE	54,124.20	0.89
53.00 VERBUND AG	4,240.00	0.07	73.00 AIR LIQUIDE SA	11,256.60	0.19
99.00 VOESTALPINE AG	3,096.72	0.05	3.00 AIR LIQUIDE SA	462.60	0.01
<b>Belgium</b>	<b>103,709.23</b>	<b>1.71</b>	273.00 ALSTOM SA	6,846.84	0.11
136.00 AGEAS NOM	5,420.96	0.09	52.00 AMUNDI SA	3,018.60	0.05
725.00 ANHEUSER-BUSCH INBEV	44,464.25	0.74	51.00 ARKEMA SA	4,630.80	0.08
21.00 D'IETEREN	3,756.90	0.06	1,569.00 AXA SA	44,190.89	0.73
28.00 ELIA SYSTEM OPERATOR SA	3,404.80	0.06	36.00 BIOMERIEUX SA	3,492.00	0.06
84.00 GROUPE BRUXELLES LAMBERT GBL	6,594.00	0.11	927.00 BNP PARIBAS SA	51,179.67	0.84
205.00 KBC GROUPE SA	12,976.50	0.21	750.00 BOLLORE --- ACT	4,267.50	0.07
13.00 SOFINA SA	2,683.20	0.04	193.00 BOUYGUES SA	6,000.37	0.10
62.00 SOLVAY	6,531.70	0.11	247.00 BUREAU VERITAS SA	6,538.09	0.11
106.00 UCB	8,738.64	0.14	137.00 CAPGEMINI SE	23,392.75	0.39
172.00 UMICORE SA	5,368.12	0.09	498.00 CARREFOUR SA	9,277.74	0.15
138.00 WAREHOUSES DE PAUW SCA - REGISTERED SHS	3,770.16	0.06	412.00 CIE DE SAINT-GOBAIN	21,555.84	0.36
<b>Denmark</b>	<b>360,236.54</b>	<b>5.94</b>	568.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	15,986.36	0.26
4.00 A.P. MOELLER-MAERSK A/S -B-	6,682.51	0.11	41.00 COVIVIO SA	2,197.60	0.04
3.00 A.P. MOELLER-MAERSK -A-	4,897.10	0.08	1,015.00 CREDIT AGRICOLE SA	10,553.97	0.17
81.00 CARLSBERG AS -B-	11,558.54	0.19	536.00 DANONE SA	30,718.16	0.51
88.00 CHRISTIAN HANSEN	6,154.68	0.10	22.00 DASSAULT AVIATION SA	4,017.20	0.07
99.00 COLOPLAST -B-	11,984.78	0.20	556.00 DASSAULT SYST.	21,058.50	0.35
575.00 DANSKE BANK	10,652.01	0.18	209.00 EDENRED SA	11,398.86	0.19
77.00 DEMANT A/S	2,482.84	0.04	71.00 EIFFAGE	7,081.54	0.12
156.00 DSV A/S	27,778.99	0.46	1,222.00 ENGIE --- REGISTERED LOYALTY BONUS	17,809.43	0.29
55.00 GENMAB AS	19,115.22	0.32	49.00 ENGIE --- REGISTERED SHS LOYALTY BONUS	714.13	0.01
1,381.00 NOVO NORDISK	201,292.71	3.32	253.00 ENGIE SA	3,687.22	0.06
171.00 NOVOZYMES -B-	8,054.97	0.13	243.00 ESSILORLUXOTTICA SA	40,338.00	0.67
158.00 ORSTED	12,373.94	0.20	6.00 EURAZEO	393.00	0.01
76.00 PANDORA	6,686.59	0.11	26.00 EURAZEO (PRIME FIDELITE 2024)	1,703.00	0.03
8.00 ROCKWOOL SHS -B-	1,804.73	0.03	5.00 EURAZEO-PF-2025	327.50	0.01
300.00 TRYG A/S	6,036.81	0.10	39.00 GECINA	3,726.45	0.06
849.00 VESTAS WIND SYSTEMS - BEARER AND/OR SHS	22,680.12	0.37	371.00 GETLINK ACT	5,635.49	0.09
<b>Finland</b>	<b>142,646.51</b>	<b>2.35</b>	26.00 HERMES INTERNATIONAL SA	48,464.00	0.80
120.00 ELISA CORPORATION -A-	6,667.20	0.11	32.00 IPSEN	3,248.00	0.05
378.00 FORTUM CORP	5,335.47	0.09	62.00 KERING	37,200.00	0.61
231.00 KESKO CORP	4,574.96	0.08	182.00 KLEPIERRE SA	3,794.70	0.06
278.00 KONE OYJ -B-	13,344.00	0.22	163.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	67,033.75	1.11
571.00 METSO OUTOTEC OYJ	5,732.84	0.09	89.00 LA FRANCAISE DES JEUX SA	3,416.71	0.06
347.00 NESTE	15,764.21	0.26	225.00 LEGRAND SA	18,918.00	0.31
4,528.00 NOKIA OYJ	20,446.18	0.34	38.00 L'OREAL SA	15,627.50	0.26
2,707.00 NORDEA BANK	26,584.63	0.43	231.00 LVMH MOET HENNESSY LOUIS VUITTON SE	195,056.40	3.22
53.00 NORDEA BK	521.68	0.01	1,664.00 ORANGE	18,224.13	0.30
91.00 ORION CORPORATION (NEW) -B-	3,748.29	0.06	172.00 PERNOD RICARD SA	35,896.40	0.59
402.00 SAMPO OYJ -A-	17,478.96	0.29	191.00 PUBLICIS GROUPE	13,709.98	0.23
442.00 STORA ENSO -R-	5,295.16	0.09	20.00 REMY COINTREAU	3,360.00	0.06
438.00 UPM KYMMENE CORP	13,556.10	0.22	162.00 RENAULT SA	6,091.20	0.10
414.00 WARTSILA CORPORATION -B-	3,596.83	0.06	286.00 SAFRAN SA	39,050.44	0.64
			952.00 SANOFI	95,428.48	1.57
			23.00 SARTORIUS STEDIM BIOTECH	6,486.00	0.11
			454.00 SCHNEIDER ELECTRIC SE	69,770.72	1.15
			16.00 SEB ACT.NOM (PRIME FIDELITE)	1,676.80	0.03
			3.00 SEB SA	314.40	0.01
			2.00 SEB SA PF25	209.60	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
676.00	SOCIETE GENERALE SA	14,050.66	0.23	5.00	RATIONAL NAMEN	3,085.00	0.05
59.00	SODEXO	5,313.54	0.09	540.00	RWE AG	21,405.60	0.35
15.00	SODEXO SA	1,350.90	0.02	873.00	SAP AG	101,320.38	1.68
50.00	TELEPERFORMANCE SE	11,085.00	0.18	20.00	SARTORIUS VORZ.OHNE STIMMRECHT	7,740.00	0.13
90.00	THALES	12,271.50	0.20	70.00	SCOUT24	3,829.00	0.06
2,076.00	TOTALENERGIES SE	112,851.36	1.86	639.00	SIEMENS AG REG	95,377.14	1.58
99.00	UNIBAIL RODAMCO	4,889.12	0.08	437.00	SIEMENS ENERGY - REGISTERED SHS	8,844.88	0.15
176.00	VALEO SA	3,328.16	0.05	229.00	SIEMENS HEALTHINEERS	12,141.58	0.20
557.00	VEOLIA ENVIRONNEMENT SA	15,818.80	0.26	113.00	SYMRISE AG	11,322.60	0.19
451.00	VINCI SA	47,679.72	0.79	931.00	TELEFONICA NAMEN AKT	2,641.25	0.04
607.00	VIVENDI SA	5,645.10	0.09	90.00	UNITED INTERNET AG REG SHS	1,428.30	0.02
23.00	WENDEL SA	2,239.05	0.04	24.00	VOLKSWAGEN AG	3,792.00	0.06
201.00	WORLDLINE SA	7,861.11	0.13	156.00	VOLKSWAGEN AG VORZ.AKT	19,599.84	0.32
	<b>Germany</b>	<b>1,005,276.64</b>	<b>16.60</b>	605.00	VONOVIA SE	10,490.70	0.17
136.00	ADIDAS AG NAMEN AKT	22,138.08	0.37	192.00	ZALANDO SE	7,399.68	0.12
336.00	ALLIANZ SE REG SHS	71,500.80	1.19		<b>Ireland</b>	<b>91,594.03</b>	<b>1.51</b>
760.00	BASF SE REG SHS	36,753.60	0.61	907.00	AIB GRP - REGISTERED	3,393.99	0.06
817.00	BAYER AG REG SHS	47,974.24	0.80	899.00	BANK OF IRELAND - REGISTERED	8,382.28	0.14
73.00	BECHTLE	3,211.27	0.05	525.00	CRH PLC	24,399.38	0.40
86.00	BEIERSDORF AG	10,315.70	0.17	98.00	CRH PLC	4,554.55	0.08
278.00	BMW AG	28,061.32	0.46	139.00	FLUTTER ENTERTAINMENT PLC	23,303.35	0.38
48.00	BMW VORZUG - STIMMRECHTSLOS	4,526.40	0.07	134.00	KERRY GROUP -A-	12,306.56	0.20
131.00	BRENNTAG - NAMEN AKT	9,065.20	0.15	132.00	KINGSPAN GROUP	8,321.28	0.14
35.00	CARL ZEISS MEDITEC AG	4,480.00	0.07	208.00	SMURFIT KAPPA PLC	6,932.64	0.11
904.00	COMMERZBANK	8,770.61	0.14		<b>Italy</b>	<b>213,322.72</b>	<b>3.52</b>
94.00	CONTINENTAL AG	6,478.48	0.11	106.00	AMPLIFON SPA	3,385.64	0.06
165.00	COVESTRO AG	6,291.45	0.10	927.00	ASSICURAZIONI GENERALI SPA	17,038.26	0.28
384.00	DAIMLER TRUCK HOLDING AG	11,946.24	0.20	22.00	DIASORIN	2,135.32	0.04
148.00	DELIVERY HERO	4,642.76	0.08	6,785.00	ENEL SPA	38,179.20	0.62
1,739.00	DEUTSCHE BANK AG REG SHS	16,270.08	0.27	2,086.00	ENI SPA	26,921.92	0.44
158.00	DEUTSCHE BOERSE AG REG SHS	28,353.10	0.47	513.00	FINCOBANK	7,253.82	0.12
517.00	DEUTSCHE LUFTHANSA AG REG SHS	5,304.42	0.09	286.00	INFRASTRUTTURE WIRELESS ITALIANE SPA	3,466.32	0.06
831.00	DEUTSCHE POST AG REG SHS	35,807.79	0.59	513.00	INTESA SANPAOLO	31,876.02	0.52
2,698.00	DEUTSCHE TELEKOM AG REG SHS	60,300.30	1.01	501.00	MEDIOBANCA	4,643.27	0.08
94.00	DR ING HCF PORSCHE AKTIENGESELLSCHAFT	11,092.00	0.18	172.00	MONCLER SPA	10,928.88	0.18
1,890.00	E.ON SE	21,735.00	0.36	500.00	NEXI SPA	3,743.00	0.06
184.00	EVONIK INDUSTRIES	3,562.24	0.06	442.00	POSTE ITALIANE SPA	4,160.10	0.07
176.00	FRESENIUS MEDICAL CARE AG & CO KGAA	6,881.60	0.11	217.00	PRYSMIAN SPA	8,397.90	0.14
359.00	FRESENIUS SE	8,921.15	0.15	89.00	RECORDATI SPA	3,467.44	0.06
131.00	GEA GROUP AG	5,495.45	0.09	1,695.00	SNAM SPA	8,286.86	0.14
51.00	HANNOVER RUECK SE	9,197.85	0.15	8,506.00	TELECOM ITALIA	2,587.53	0.04
124.00	HEIDELBERGCEMENT AG	8,340.24	0.14	1,182.00	TERNA SPA	8,943.01	0.15
145.00	HELLOFRESH SE	3,176.95	0.05	1,603.00	UNICREDIT SPA REGS	27,908.23	0.46
19.00	HENKEL AG & CO KGAA	1,273.00	0.02		<b>Luxembourg</b>	<b>25,604.93</b>	<b>0.42</b>
70.00	HENKEL AG & CO KGAA	4,655.00	0.08	439.00	ARCELORMITTAL SA	12,234.93	0.20
151.00	HENKEL AG & CO KGAA PFD	10,881.06	0.18	907.00	AROUNDTOWN SA	1,190.88	0.02
1,095.00	INFINEON TECHNOLOGIES REG SHS	41,259.60	0.68	113.00	EUROFINS SCIENTIFIC SE	6,965.32	0.11
63.00	KNORR-BREMSE - BEARER SHS	3,860.64	0.06	398.00	TENARIS SA - REG.SHS	5,213.80	0.09
64.00	LEG IMMOBILIEN - NAMEN AKT	3,230.72	0.05		<b>Netherlands</b>	<b>722,449.42</b>	<b>11.92</b>
672.00	MERCEDES-BENZ GROUP	47,564.16	0.78	341.00	ABN AMRO GROUP DEP RECEIPT	4,985.42	0.08
107.00	MERCK KGAA	18,355.85	0.30	18.00	ADYEN --- PARTS SOCIALES	26,265.60	0.43
45.00	MTU AERO ENGINES HOLDING AG	10,377.00	0.17	1,508.00	AEGON NV	5,958.11	0.10
116.00	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	37,410.00	0.62	140.00	AERCAP HOLDINGS	7,245.80	0.12
52.00	NEMETSCHK	3,290.56	0.05	495.00	AIRBUS SE	61,023.60	1.01
131.00	PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	6,932.52	0.11				
91.00	PUMA AG	5,174.26	0.09				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
152.00	AKZO NOBEL NV	10,940.96	0.18	471.00	CELLNEX TELECOM SA	16,842.96	0.28
46.00	ARGENX SE	15,672.20	0.26	57.00	CORPORACION ACCIONA ENERGIAS RENOVABLES	2,038.32	0.03
39.00	ASM INTERNATIONAL NV	14,504.10	0.24	243.00	EDP RENOVAVEIS SA	5,124.87	0.08
336.00	ASML HOLDING NV	210,067.20	3.46	211.00	ENAGAS	3,734.70	0.06
865.00	CNH INDUSTRIAL NV	12,179.20	0.20	268.00	ENDESA	5,360.00	0.09
442.00	DAVIDE CAMPARI-MILANO N.V.	4,972.50	0.08	413.00	FERROVIAL SA	11,188.17	0.18
146.00	DSM KONINKLIJKE	15,870.20	0.26	254.00	GRIFOLS SA -A-	2,313.43	0.04
72.00	EURONEXT NV	5,081.76	0.08	5,126.00	IBERDROLA SA	58,872.11	0.98
91.00	EXOR NV	6,901.44	0.11	910.00	INDITEX SHARE FROM SPLIT	28,119.00	0.46
105.00	FERRARI NV	26,176.50	0.43	121.00	NATURGY ENERGY GROUP SA	3,357.75	0.06
97.00	HEINEKEN HOLDING	8,201.35	0.14	342.00	RED ELECTRICA	5,540.40	0.09
216.00	HEINEKEN NV	21,396.96	0.35	1,153.00	REPSOL SA	16,355.31	0.27
49.00	IMCD	7,369.60	0.12	4,351.00	TELEFONICA SA	17,286.52	0.29
3,086.00	ING GROUP NV	33,729.98	0.56		<b>Sweden</b>	<b>371,749.93</b>	<b>6.13</b>
86.00	JDE PEET S BV	2,306.52	0.04	247.00	ALFA LAVAL	8,105.44	0.13
156.00	JUST EAT TAKEAWAY.COM N.V.	2,734.68	0.05	844.00	ASSA ABLOY -B- NEW I	18,601.56	0.31
872.00	KONINKLIJKE AHOLD DELHAIZE NV	27,459.28	0.45	2,257.00	ATLAS COPCO AB -A-	26,352.37	0.42
2,774.00	KONINKLIJKE KPN NV	9,032.14	0.15	1,320.00	ATLAS COPCO AB -B-	13,963.93	0.23
234.00	NN GROUP NV	7,829.64	0.13	142.00	BIOVITRUM AB	3,043.94	0.05
90.00	OCI REG.SHS	2,813.40	0.05	228.00	BOLIDEN --- REGISTERED SHS	8,253.01	0.14
664.00	PROSUS NV	47,768.16	0.79	183.00	ELECTROLUX AB	2,045.39	0.03
194.00	QIAGEN REGD EUR	8,130.54	0.13	547.00	EMBRACER GRP --- REGISTERED SHS	2,353.37	0.04
101.00	RANDSTAD BR	5,514.60	0.09	560.00	EPIROC --- REGISTERED SHS -A-	10,229.72	0.17
746.00	ROYAL PHILIPS NV	12,559.66	0.21	337.00	EPIROC REGISTERED SHS -B-	5,278.15	0.09
601.00	STELLANTIS NV-BEARER REGISTERED SHS	10,053.53	0.17	297.00	EQT AB	5,551.94	0.09
1,275.00	STELLANTIS NV-BEARER AND REGISTERED SHS	21,338.40	0.35	508.00	ESSITY AB REGISTERED -B-	13,365.10	0.22
144.00	STMICROELECTRONICS	7,048.80	0.12	153.00	EVOLUTION AB	18,852.71	0.31
426.00	STMICROELECTRONICS NV	20,854.83	0.34	526.00	FASTIGHETS-B SHS SHARES	1,984.76	0.03
592.00	UNIVERSAL MUSIC GROUP N.V.	13,796.56	0.23	191.00	GETINGE -B-	4,284.19	0.07
212.00	WOLTERS KLUWER NV	24,666.20	0.41	609.00	HENNES AND MAURITZ AB	7,990.62	0.13
	<b>Norway</b>	<b>77,960.89</b>	<b>1.29</b>	1,624.00	HEXAGON --- REGISTERED SHS -B-	17,132.29	0.28
203.00	ADEVINTA ASA - REGISTERED SHS	1,324.66	0.02	78.00	HOLMEN -REGISTERED SHS	2,763.86	0.05
264.00	AKER BP SHS	5,946.58	0.10	371.00	HUSQVARNA -B-	2,958.52	0.05
776.00	DNB BK ASA	12,777.04	0.21	109.00	INDUSTRIVAERDEN AB -A- FREE	2,706.13	0.04
795.00	EQUINOR ASA	20,869.75	0.34	128.00	INDUSTRIVAERDEN -C- FREE	3,172.16	0.05
167.00	GJENSIDIGE FORSIKRING ASA	2,514.14	0.04	237.00	INDUTRADE AB	4,630.19	0.08
79.00	KONGSBERG GRUPPEN	2,935.47	0.05	416.00	INVESTOR --- REGISTERED SHS -A-	7,798.61	0.13
345.00	MOWI ASA	5,863.95	0.10	1,520.00	INVESTOR --- REGISTERED SHS -B-	27,800.11	0.45
1,122.00	NORSK HYDRO ASA	7,671.63	0.13	202.00	KINNEVIK AB	2,770.19	0.05
627.00	ORKLA ASA	4,092.02	0.07	133.00	LATOUR INVESTMENT REGISTERED B	2,486.22	0.04
54.00	SALMAR	2,163.13	0.04	204.00	LIFCO AB	4,037.99	0.07
584.00	TELENOR ASA	6,297.56	0.10	63.00	LUNDBERGFOERETAGEN -B- FREE	2,620.99	0.04
138.00	YARA INTERNATIONAL ASA	5,504.96	0.09	1,283.00	NIBE INDUSTRIER	13,415.36	0.22
	<b>Portugal</b>	<b>21,269.01</b>	<b>0.35</b>	159.00	SAGAX -B-	3,370.25	0.06
2,328.00	EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	11,677.25	0.19	899.00	SANDVIK AB	17,539.52	0.29
423.00	GALP ENERGIA SA REG SHS -B-	4,424.58	0.07	410.00	SECURITAS -B- FREE	3,358.31	0.06
239.00	JERONIMO MARTINS SGPS SA	5,167.18	0.09	1,348.00	SKANDINAVISKA ENSKILDA BANKEN -A-	13,682.21	0.23
	<b>Spain</b>	<b>312,369.57</b>	<b>5.15</b>	294.00	SKANSKA -B- FREE	4,137.56	0.07
21.00	ACCIONA SA	3,878.70	0.06	330.00	SKF AB -B-	5,975.51	0.10
187.00	ACS	5,488.45	0.09	483.00	SVENSKA CELLULOSA SCA AB-SHS-B-	5,849.93	0.10
63.00	AENA SME SA	9,380.70	0.15	1,217.00	SVENSKA HANDELSBANKEN AB-A-	9,704.89	0.16
376.00	AMADEUS IT GROUP SA -A-	23,184.16	0.38	755.00	SWEDBANK -A-	11,402.74	0.19
5,030.00	BANCO BILBAO VIZCAYA ARGENTARIA SA	33,052.13	0.55	2,435.00	TELEFON ERICSSON	13,097.91	0.22
14,010.00	BANCO SANTANDER SA REG SHS	47,998.26	0.79	474.00	TELE2 AB	4,344.09	0.07
3,698.00	CAIXABANK SA	13,253.63	0.22	2,218.00	TELIA COMPANY AB	5,191.61	0.09
				176.00	VOLVO -A- FREE	3,483.76	0.06

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
1,268.00 VOLVO AB -B-	24,069.04	0.39
497.00 VOLVO CAR AB	1,993.78	0.03
<b>Switzerland</b>	<b>1,170,347.23</b>	<b>19.32</b>
1,317.00 ABB LTD REG SHS	41,626.49	0.69
135.00 ADECCO REG.SHS	4,509.07	0.07
417.00 ALCON - REGISTERED SHS	27,183.78	0.45
28.00 BACHEM HOLDING LTD SHARES	2,578.54	0.04
39.00 BALOISE HOLDING REG.SHS	5,595.57	0.09
4.00 BARRY CALLEBAUT - NAMEN-AKT	7,814.61	0.13
23.00 BC VAUDOISE - REGISTERED SHS	1,999.90	0.03
18.00 BKW AG	2,607.96	0.04
1.00 CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCH	10,881.61	0.18
435.00 CIE FINANCIERE RICHEMONT NAMEN AKT	63,946.10	1.06
184.00 CLARIANT NAMEN AKT	2,801.25	0.05
3,021.00 CREDIT SUISSE GROUP AG REG SHS	2,503.85	0.04
6.00 EMS-CHEM HOLDINGS-NAMEN ACT.	4,558.19	0.08
30.00 GEBERIT AG	15,391.44	0.25
8.00 GIVAUDAN SA REG.SHS	23,963.73	0.40
462.00 HOLCIM LTD	27,417.43	0.45
179.00 JULIUS BAER GROUP NAMEN AKT	11,239.58	0.19
45.00 KUEHNE + NAGEL INTERNATIONAL AG	12,327.96	0.20
146.00 LOGITECH NAMEN AKT	7,811.18	0.13
62.00 LONZA GROUP (CHF)	34,195.26	0.56
2,310.00 NESTLE SA REG SHS	259,418.24	4.29
1,805.00 NOVARTIS AG REG SHS	152,329.27	2.51
19.00 PARTNERS GROUP HLDG NAMEN AKT	16,402.22	0.27
22.00 ROCHE HOLDING AG	6,095.72	0.10
586.00 ROCHE HOLDING LTD	154,072.24	2.54
20.00 SCHINDLER HOLDING NAMEN AKT	3,889.17	0.06
35.00 SCHINDLER HOLDING SA	7,126.95	0.12
5.00 SGS SA REG SHS	10,130.98	0.17
258.00 SIG GROUP --- REGISTERED SHS	6,114.02	0.10
122.00 SIKA - REGISTERED SHS	31,406.55	0.52
44.00 SONOVA HOLDING NAM-AKT	11,907.71	0.20
94.00 STRAUMANN HOLDING LTD	12,913.75	0.21
26.00 SWISS LIFE HOLDING N-NAMEN REGISTERED	14,753.85	0.24
65.00 SWISS PRIME SITE AG-NAMEN AKT	4,980.60	0.08
252.00 SWISS RE REGS	23,826.38	0.39
22.00 SWISSCOM SHS NOM	12,927.36	0.21
54.00 TEMENOS AG NAM.AKT	3,442.94	0.06
24.00 THE SWATCH GROUP	7,578.44	0.13
45.00 THE SWATCH GROUP REG	2,620.65	0.04
2,793.00 UBS GROUP SA	54,284.10	0.90
23.00 VAT GROUP SA	7,605.64	0.13
126.00 ZURICH INSURANCE GROUP NAMENSAKT	55,566.95	0.92
<b>United Kingdom</b>	<b>9,370.59</b>	<b>0.15</b>
172.00 COCA-COLA EUROPACIFIC PARTNERS	9,370.59	0.15
<b>Total securities portfolio</b>	<b>6,013,389.23</b>	<b>99.23</b>

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV
	EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>58,463,133.81</b>	<b>100.73</b>
<b>Shares</b>	<b>58,463,133.81</b>	<b>100.73</b>
<b>Finland</b>	<b>1,002,240.00</b>	<b>1.73</b>
20,880.00 KONE OYJ -B-	1,002,240.00	1.73
<b>France</b>	<b>2,989,486.02</b>	<b>5.15</b>
2,106.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	866,092.50	1.49
1,977.00 LVMH MOET HENNESSY LOUIS VUITTON SE	1,669,378.80	2.88
8,352.00 TOTALENERGIES SE	454,014.72	0.78
<b>Germany</b>	<b>6,982,597.64</b>	<b>12.03</b>
38,552.00 BAYER AG REG SHS	2,263,773.44	3.90
41,394.00 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	2,190,570.48	3.77
20,123.00 VOLKSWAGEN AG VORZ.AKT	2,528,253.72	4.36
<b>Luxembourg</b>	<b>506,135.35</b>	<b>0.87</b>
83,825.00 SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)	506,135.35	0.87
<b>Netherlands</b>	<b>8,950,486.18</b>	<b>15.42</b>
430,010.00 AEGON NV	1,698,969.51	2.93
20,334.00 AIRBUS SE	2,506,775.52	4.32
267,473.00 ING GROUP NV	2,923,479.89	5.03
54,431.00 NN GROUP NV	1,821,261.26	3.14
<b>Switzerland</b>	<b>4,866,947.56</b>	<b>8.39</b>
18,511.00 ROCHE HOLDING LTD	4,866,947.56	8.39
<b>United States of America</b>	<b>33,165,241.06</b>	<b>57.14</b>
14,989.00 ALPHABET INC -A-	1,431,091.14	2.47
3,690.00 APPLE INC	560,063.51	0.96
11,215.00 APPLIED MATERIALS INC	1,267,926.23	2.18
5,480.00 AUTOMATIC DATA PROCESSING INC	1,122,934.70	1.93
24,000.00 DATADOG INC	1,605,080.77	2.77
11,002.00 DOLBY LABORATORIES -A-	865,010.67	1.49
3,027.00 ELEVANCE HEALTH	1,281,094.27	2.21
17,857.00 EXXON MOBIL CORP	1,802,382.64	3.11
185,000.00 HUNTINGTON BANCSHARES INC	1,907,128.72	3.29
1,759.00 KLA CORPORATION	646,269.99	1.11
25,332.00 LOWE'S CO INC	4,662,561.59	8.03
10,561.00 LPL FINANCIAL HOLDINGS INC	1,967,459.52	3.39
20,000.00 MERCK & CO INC	1,958,488.66	3.37
6,591.00 META PLATFORMS INC A	1,285,743.97	2.22
37,000.00 NASDAQ INC	1,861,834.41	3.21
111,201.00 PFIZER INC	4,175,986.75	7.20
6,744.00 THERMO FISHER SCIENT SHS	3,577,743.37	6.16
8,742.00 WALMART INC	1,186,440.15	2.04
<b>Total securities portfolio</b>	<b>58,463,133.81</b>	<b>100.73</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>70,809,473.83</b>	<b>100.78</b>
<b>Shares</b>	<b>70,809,473.83</b>	<b>100.78</b>
<b>Austria</b>	<b>903,806.50</b>	<b>1.29</b>
29,633.00 ERSTE GROUP BANK AG	903,806.50	1.29
<b>Finland</b>	<b>2,802,784.41</b>	<b>3.99</b>
284,749.00 NORDEA BK	2,802,784.41	3.99
<b>France</b>	<b>3,377,679.57</b>	<b>4.81</b>
5,373.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	2,209,646.25	3.15
21,487.00 TOTALENERGIES SE	1,168,033.32	1.66
<b>Germany</b>	<b>13,210,393.48</b>	<b>18.80</b>
4,510.00 ALLIANZ SE REG SHS	959,728.00	1.37
114,636.00 BAYER AG REG SHS	6,731,425.92	9.57
43,929.00 VOLKSWAGEN AG VORZ.AKT	5,519,239.56	7.86
<b>Japan</b>	<b>2,269,511.85</b>	<b>3.23</b>
118,727.00 ONO PHARMACEUTICAL CO LTD	2,269,511.85	3.23
<b>Netherlands</b>	<b>6,182,697.86</b>	<b>8.80</b>
8,168.00 AIRBUS SE	1,006,951.04	1.43
19,427.00 HEINEKEN NV	1,924,438.62	2.74
97,170.00 NN GROUP NV	3,251,308.20	4.63
<b>United States of America</b>	<b>42,062,600.16</b>	<b>59.86</b>
11,422.00 ALPHABET INC -A-	1,090,527.92	1.55
15,245.00 ALPHABET INC -C-	1,459,321.64	2.08
25,775.00 AMAZON.COM INC	2,450,457.68	3.49
3,742.00 AUTOMATIC DATA PROCESSING INC	766,792.27	1.09
2,143.00 BROADCOM INC - REGISTERED SHS	1,265,424.29	1.80
37,052.00 EXXON MOBIL CORP	3,739,815.29	5.32
40,229.00 LAS VEGAS SANDS CORP	2,127,254.87	3.03
16,945.00 MCDONALD'S CORP	4,360,984.35	6.21
33,871.00 META PLATFORMS INC A	6,607,409.21	9.39
12,172.00 MICROSOFT CORP	3,229,957.75	4.60
25,788.00 MORGAN STANLEY	2,084,022.64	2.97
32,518.00 NEWMONT CORPORATION	1,467,193.48	2.09
30,325.00 NEXTERA ENERGY	2,151,457.50	3.06
3,303.00 NVIDIA CORP	844,469.89	1.20
89,237.00 PFIZER INC	3,351,161.67	4.77
27,338.00 QUALCOMM INC	3,210,255.46	4.57
15,608.00 ZIMMER BIOMET HLDGS SHS	1,856,094.25	2.64
<b>Total securities portfolio</b>	<b>70,809,473.83</b>	<b>100.78</b>

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV
	EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>166,234,095.51</b>	<b>100.60</b>
<b>Shares</b>	<b>166,234,095.51</b>	<b>100.60</b>
<b>France</b>	<b>30,927,963.79</b>	<b>18.72</b>
7,806.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	3,210,217.50	1.94
7,327.00 LVMH MOET HENNESSY LOUIS VUITTON SE	6,186,918.80	3.74
446,029.00 ORANGE	4,884,909.61	2.96
60,286.00 SANOFI	6,043,068.64	3.66
141,283.00 SOCIETE GENERALE SA	2,936,567.16	1.78
141,028.00 TOTALENERGIES SE	7,666,282.08	4.64
<b>Germany</b>	<b>10,436,056.78</b>	<b>6.32</b>
85,729.00 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	4,536,778.68	2.75
51,457.00 SIEMENS HEALTHINEERS	2,728,250.14	1.65
25,239.00 VOLKSWAGEN AG VORZ.AKT	3,171,027.96	1.92
<b>Netherlands</b>	<b>5,467,579.48</b>	<b>3.31</b>
500,236.00 ING GROUP NV	5,467,579.48	3.31
<b>Switzerland</b>	<b>13,146,095.72</b>	<b>7.96</b>
50,000.00 ROCHE HOLDING LTD	13,146,095.72	7.96
<b>United Kingdom</b>	<b>4,713,524.64</b>	<b>2.85</b>
177,936.00 SHELL PLC	4,713,524.64	2.85
<b>United States of America</b>	<b>101,542,875.10</b>	<b>61.44</b>
52,749.00 ALPHABET INC -A-	5,036,268.37	3.05
19,062.00 ALPHABET INC -C-	1,824,702.47	1.10
40,596.00 AMAZON.COM INC	3,859,506.50	2.34
24,878.00 AMERICAN INTL	1,153,164.97	0.70
37,995.00 AMETEK INC	5,082,436.70	3.08
19,477.00 AMGEN INC	4,333,899.17	2.62
10,521.00 ANSYS INC	3,222,779.51	1.95
73,814.00 APPLE INC	11,203,395.09	6.78
9,058.00 AUTOMATIC DATA PROCESSING INC	1,856,120.89	1.12
2,945.00 CHIPOTLE MEXICAN GRILL -A-	4,630,598.79	2.80
5,867.00 GOLDMAN SACHS GROUP INC	1,766,445.18	1.07
16,647.00 HERSHEY	3,898,166.75	2.36
3,589.00 HOME DEPOT INC	974,905.13	0.59
13,665.00 INCYTE CORP	908,987.57	0.55
7,181.00 INTUITIVE SURGICAL	1,688,554.53	1.02
4,500.00 MCDONALD'S CORP	1,158,125.09	0.70
25,091.00 META PLATFORMS INC A	4,894,644.52	2.96
15,133.00 MICROSOFT CORP	4,015,687.70	2.43
2,587.00 NORFOLK SOUTHERN	504,803.72	0.31
22,821.00 NVIDIA CORP	5,834,588.95	3.53
49,155.00 PAYPAL HOLDINGS	3,435,805.33	2.08
65,043.00 SKYWOKS SOLUTIONS INC	7,063,162.72	4.27
75,561.00 STARBUCKS CORP	7,242,088.39	4.38
150,169.00 UBER TECH/REGSH	4,381,570.53	2.65
10,555.00 ULTA BEAUTY RG REGISTERED	5,301,253.49	3.21
12,018.00 UNITEDHEALTH GROUP INC	5,227,655.78	3.16
30,331.00 WELLS FARGO AND CO	1,043,557.26	0.63
<b>Total securities portfolio</b>	<b>166,234,095.51</b>	<b>100.60</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>55,200,797.81</b>	<b>101.26</b>
<b>Shares</b>	<b>55,200,797.81</b>	<b>101.26</b>
<b>Germany</b>	<b>5,456,946.93</b>	<b>10.01</b>
436,012.00 DEUTSCHE BANK AG REG SHS	4,079,328.27	7.48
25,983.00 SIEMENS HEALTHINEERS	1,377,618.66	2.53
<b>Netherlands</b>	<b>2,657,670.24</b>	<b>4.88</b>
21,558.00 AIRBUS SE	2,657,670.24	4.88
<b>Spain</b>	<b>164,981.20</b>	<b>0.30</b>
1,108.00 AENA SME SA	164,981.20	0.30
<b>United Kingdom</b>	<b>2,252,683.11</b>	<b>4.13</b>
85,039.00 SHELL PLC	2,252,683.11	4.13
<b>United States of America</b>	<b>44,668,516.33</b>	<b>81.94</b>
61,852.00 ACTIVISION BLIZZARD	4,872,670.33	8.94
9,841.00 APPLE INC	1,493,654.47	2.74
12,832.00 AUTOMATIC DATA PROCESSING INC	2,629,470.44	4.82
3,511.00 BLACKROCK INC	2,162,345.55	3.97
30,000.00 DAVITA	2,239,679.69	4.11
26,357.00 ELECTRONIC ARTS - REGISTERED	2,922,086.29	5.36
43,769.00 EXXON MOBIL CORP	4,417,790.55	8.10
9,114.00 HOME DEPOT INC	2,475,699.46	4.54
52,805.00 JUNIPER NETWORKS INC	1,672,923.83	3.07
41,032.00 KROGER CO	1,864,558.74	3.42
5,892.00 MICROSOFT CORP	1,563,499.10	2.87
1,881.00 MOODY S CORP	529,820.63	0.97
23,623.00 NEWMONT CORPORATION	1,065,856.19	1.96
2,491.00 O REILLY AUTO	1,946,531.53	3.57
130,259.00 PFIZER INC	4,891,681.35	8.98
14,603.00 PNC FINANCIAL SERVICES GROUP INC	1,708,354.09	3.13
14,628.00 TESLA MOTORS INC	2,793,248.54	5.12
10,607.00 UNION PACIFIC CORP	1,964,899.28	3.60
5,101.00 WATERS	1,453,746.27	2.67
<b>Total securities portfolio</b>	<b>55,200,797.81</b>	<b>101.26</b>

The accompanying notes form an integral part of these financial statements



Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>463,074,769.83</b>	<b>100.77</b>	95,328.00 MARATHON PETROLEUM	11,830,341.24	2.57
<b>Shares</b>	<b>463,074,769.83</b>	<b>100.77</b>	113,601.00 META PLATFORMS INC A	22,160,795.20	4.82
<b>Austria</b>	<b>858,607.20</b>	<b>0.19</b>	126,116.00 MICROSOFT CORP	33,466,098.58	7.28
32,230.00 WIENERBERGER AG	858,607.20	0.19	4,428.00 MORGAN STANLEY	357,842.88	0.08
<b>Finland</b>	<b>4,799,003.87</b>	<b>1.04</b>	152,075.00 NASDAQ INC	7,652,391.04	1.67
487,555.00 NORDEA BK	4,799,003.87	1.04	14,343.00 NEWMONT CORPORATION	647,147.92	0.14
<b>Ireland</b>	<b>1,364,476.73</b>	<b>0.30</b>	1,458.00 NVIDIA CORP	372,763.27	0.08
24,617.00 JOHNSON CONTROLS INTL	1,364,476.73	0.30	497,525.00 PFIZER INC	18,683,805.05	4.07
<b>Netherlands</b>	<b>2,511,636.76</b>	<b>0.55</b>	285,153.00 PROCTER & GAMBLE CO	39,025,633.55	8.50
12,259.00 ARCADIS	462,899.84	0.10	150,726.00 ROSS STORES INC	14,723,687.59	3.20
23,707.00 LYONDELLBASELL -A-	2,048,736.92	0.45	125,285.00 T MOBILE USA INC	16,702,360.35	3.63
<b>Switzerland</b>	<b>33,560,462.12</b>	<b>7.30</b>	46,800.00 TANDEM DIABETES - REGISTERED SHS	1,749,319.34	0.38
69,854.00 KUEHNE + NAGEL INTERNATIONAL AG	19,136,828.82	4.16	53,118.00 TARGET CORP	8,097,873.20	1.76
54,859.00 ROCHE HOLDING LTD	14,423,633.30	3.14	11,433.00 TESLA MOTORS INC	2,183,156.32	0.48
<b>United Kingdom</b>	<b>20,325,882.96</b>	<b>4.42</b>	29,871.00 THE CIGNA GROUP - REGISTERED SHS	7,025,575.62	1.53
767,304.00 SHELL PLC	20,325,882.96	4.42	31,765.00 UNITED PARCEL SERVICE INC	5,671,768.01	1.23
<b>United States of America</b>	<b>399,654,700.19</b>	<b>86.97</b>	112,915.00 VALERO ENERGY CORP	14,508,660.32	3.16
13,105.00 ABBVIE INC	1,922,356.16	0.42	214,468.00 WELLS FARGO AND CO	7,378,907.30	1.61
67,611.00 AKAMAI TECHNOLOGIES	4,872,696.67	1.06	11,117.00 WORKDAY INC -A-	2,113,401.61	0.46
5,039.00 ALPHABET INC -A-	481,104.03	0.10	<b>Total securities portfolio</b>	<b>463,074,769.83</b>	<b>100.77</b>
98,999.00 ALPHABET INC -C-	9,476,640.43	2.06			
26,507.00 AMAZON.COM INC	2,520,049.73	0.55			
51,366.00 AMERICAN INTL	2,380,957.95	0.52			
25,236.00 AMGEN INC	5,615,355.52	1.22			
274,221.00 APPLE INC	41,620,914.81	9.07			
25,153.00 AUTOMATIC DATA PROCESSING INC	5,154,229.27	1.12			
116,162.00 BAKER HUGHES RG-A REGISTERED SHS -A-	3,085,678.42	0.67			
86,303.00 BORGWARNER INC	3,901,091.01	0.85			
18,017.00 BTH & BDY WRKS --- REGISTERED SHS	606,619.60	0.13			
25,774.00 CADENCE DESIGN SYSTEMS INC	4,983,993.43	1.08			
39,146.00 CENTENE CORP	2,277,526.49	0.50			
95,514.00 CENTERPOINT ENERGY	2,589,941.96	0.56			
20,674.00 COOPER COMPANIES INC	7,104,647.83	1.55			
36,646.00 CORNING INC	1,189,995.75	0.26			
69,214.00 CVS HEALTH	4,734,035.01	1.03			
7,564.00 DECKERS OUTDOOR	3,129,823.00	0.68			
51,366.00 EBAY INC	2,097,758.22	0.46			
67,458.00 ELI LILLY & CO	21,323,048.79	4.64			
15,413.00 ENPHASE ENERGY	2,983,152.14	0.65			
32,027.00 EQTY RESIDENTIAL PPTYS TR SHS BEN.INT.	1,768,714.62	0.38			
2,893.00 ESTEE LAUDER COMPANIES INC -A-	656,273.90	0.14			
63,767.00 EXPEDIA GROUP INC	5,694,980.91	1.24			
14,099.00 EXXON MOBIL CORP	1,423,071.78	0.31			
151,943.00 FIDL NAT FINANCL-A FNF GROUP WI	4,885,055.91	1.06			
24,424.00 GLOBAL PAYMENTS INC	2,365,853.71	0.51			
33,461.00 HCA INC	8,120,941.12	1.77			
37,766.00 HENRY JACK AND ASSOCIATES INC	5,239,165.65	1.14			
95,619.00 JOHNSON & JOHNSON	13,641,626.40	2.97			
120,533.00 KINDER MORGAN INC	1,942,595.45	0.42			
47,555.00 LAMB WESTON HOLDINGS INC	4,574,944.64	1.00			
17,745.00 LAS VEGAS SANDS CORP	938,331.49	0.20			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>539,308,932.62</b>	<b>100.99</b>	5,295.00 EQUINIX INC	3,514,111.83	0.66
<b>Shares</b>	<b>539,308,932.62</b>	<b>100.99</b>	199,744.00 EXXON MOBIL CORP	20,161,007.91	3.78
<b>Curacao</b>	<b>2,575,190.94</b>	<b>0.48</b>	3,110.00 FACTSET RESEARCH SYSTEMS INC	1,188,209.21	0.22
56,982.00 SLB	2,575,190.94	0.48	11,020.00 GARTNER INC	3,304,326.38	0.62
<b>France</b>	<b>19,934,313.50</b>	<b>3.73</b>	13,165.00 GENERAC HOLDINGS INC	1,308,805.42	0.25
500,000.00 ENGIE --- REGISTERED LOYALTY BONUS	7,287,000.00	1.36	13,883.00 HOME DEPOT INC	3,771,136.23	0.71
1,274.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	523,932.50	0.10	187,702.00 JOHNSON & JOHNSON	26,778,784.11	5.01
300,000.00 ORANGE	3,285,600.00	0.62	163,947.00 KELLOGG CO	10,104,368.47	1.89
150,000.00 SOCIETE GENERALE SA	3,117,750.00	0.58	101,154.00 LIBERTY MEDIA -A- SIRIUS XM GROUP	2,615,321.33	0.49
105,225.00 TOTALENERGIES SE	5,720,031.00	1.07	7,668.00 MCDONALD'S CORP	1,973,445.15	0.37
<b>Germany</b>	<b>33,642,563.76</b>	<b>6.30</b>	288,951.00 MERCK & CO INC	28,295,362.78	5.30
35,292.00 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	1,867,652.64	0.35	9,665.00 META PLATFORMS INC A	1,885,406.69	0.35
131,562.00 RWE AG	5,215,117.68	0.98	56,884.00 MICROSOFT CORP	15,094,718.76	2.83
211,396.00 VOLKSWAGEN AG VORZ.AKT	26,559,793.44	4.97	537,921.00 MORGAN STANLEY	43,471,364.35	8.14
<b>Japan</b>	<b>19,141,949.44</b>	<b>3.58</b>	163,604.00 NVIDIA CORP	41,828,232.39	7.83
164,458.00 CANON INC	3,361,482.78	0.63	11,194.00 PAYCOM SOFTWARE INC	3,132,300.56	0.59
313,011.00 CHUGAI PHARMACEUTICAL	7,078,679.92	1.33	17,739.00 PAYPAL HOLDINGS	1,239,909.49	0.23
1,000.00 DAIKIN INDUSTRIES LTD	163,594.19	0.03	10,056.00 PNC FINANCIAL SERVICES GROUP INC	1,176,416.40	0.22
1,286.00 DISCO CO LTD	136,074.68	0.03	27,482.00 PROLOGIS	3,156,085.54	0.59
17,441.00 FAST RETAILING CO LTD	3,483,481.38	0.65	9,245.00 SEAGEN INC	1,722,891.21	0.32
15,900.00 HITACHI LTD	797,443.35	0.15	175,311.00 SOUTHERN CO	11,227,520.25	2.10
16,295.00 SONY CORP	1,350,632.90	0.25	50,137.00 STARBUCKS CORP	4,805,343.84	0.90
156,851.00 SUMITOMO ELECTRIC INDUSTRIES LTD	1,840,831.58	0.34	47,521.00 T MOBILE USA INC	6,335,258.54	1.19
26,626.00 SUMITOMO METAL MINING CO LTD	929,728.66	0.17	33,928.00 TESLA MOTORS INC	6,478,625.69	1.21
<b>Luxembourg</b>	<b>5,584,442.41</b>	<b>1.05</b>	3,488.00 THERMO FISHER SCIENT SHS	1,850,410.57	0.35
4,253,193.00 AROUNDTOWN SA	5,584,442.41	1.05	151,606.00 WALMART INC	20,575,548.53	3.85
<b>Netherlands</b>	<b>31,725,725.75</b>	<b>5.94</b>	447,065.00 WARNER BROS DISCOVERY INC	6,213,522.48	1.16
539,140.00 JDE PEET S BV	14,459,734.80	2.71	53,369.00 WASTE MANAGEMENT	8,015,297.28	1.50
148,397.00 WOLTERS KLUWER NV	17,265,990.95	3.23	<b>Total securities portfolio</b>	<b>539,308,932.62</b>	<b>100.99</b>
<b>Switzerland</b>	<b>9,311,537.29</b>	<b>1.74</b>			
32,813.00 CHUBB - NAMEN AKT	5,864,630.99	1.09			
13,110.00 ROCHE HOLDING LTD	3,446,906.30	0.65			
<b>United States of America</b>	<b>417,393,209.53</b>	<b>78.17</b>			
7,004.00 ADOBE INC	2,484,358.67	0.47			
85,703.00 ALPHABET INC -C-	8,203,886.05	1.54			
83,110.00 AMAZON.COM INC	7,901,359.38	1.48			
52,351.00 AMERICAN TOWER CORP	9,846,199.40	1.84			
262,014.00 APPLE INC	39,768,151.87	7.45			
19,045.00 AUTOMATIC DATA PROCESSING INC	3,902,607.90	0.73			
660.00 AUTOZONE INC	1,493,284.55	0.28			
100,000.00 BANK OF AMERICA CORP	2,632,426.71	0.49			
77,810.00 CBOE HOLDINGS INC	9,614,077.41	1.80			
1,212.00 CHIPOTLE MEXICAN GRILL -A-	1,905,699.74	0.36			
122,155.00 COCA-COLA CO	6,974,342.72	1.31			
28,515.00 CVS HEALTH	1,950,342.54	0.37			
96,427.00 DELTA AIR LINES	3,099,296.65	0.58			
59,280.00 DOVER CORP	8,290,306.23	1.55			
8,582.00 ECOLAB INC	1,307,541.50	0.24			
42,415.00 ELEVANCE HEALTH	17,950,979.01	3.36			
27,981.00 ELI LILLY & CO	8,844,617.81	1.66			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>135,245,740.98</b>	<b>99.55</b>
<b>Shares</b>	<b>135,245,740.98</b>	<b>99.55</b>
<b>France</b>	<b>33,036,189.45</b>	<b>24.32</b>
220,207.00 AXA SA	6,202,130.16	4.57
100,000.00 DANONE SA	5,731,000.00	4.22
7,140.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	2,936,325.00	2.16
300,000.00 ORANGE	3,285,600.00	2.42
44,344.00 SANOFI	4,445,042.56	3.27
162,293.00 SOCIETE GENERALE SA	3,373,260.01	2.48
129,927.00 TOTALENERGIES SE	7,062,831.72	5.20
<b>Germany</b>	<b>21,744,488.38</b>	<b>16.01</b>
1,102,370.00 DEUTSCHE BANK AG REG SHS	10,313,773.72	7.60
103,353.00 SIEMENS HEALTHINEERS	5,479,776.06	4.03
47,365.00 VOLKSWAGEN AG VORZ.AKT	5,950,938.60	4.38
<b>Netherlands</b>	<b>5,689,027.32</b>	<b>4.19</b>
7,827.00 AIRBUS SE	964,912.56	0.71
3,240.00 ARGENX SE	1,103,868.00	0.81
36,546.00 HEINEKEN NV	3,620,246.76	2.67
<b>United States of America</b>	<b>74,776,035.83</b>	<b>55.03</b>
6,441.00 ADOBE INC	2,284,659.37	1.68
52,143.00 ALPHABET INC -C-	4,991,368.22	3.67
103,496.00 AMAZON.COM INC	9,839,478.89	7.24
39,629.00 AMERICAN ELECTRIC POWER CO INC	3,318,921.91	2.44
9,856.00 AMGEN INC	2,193,094.94	1.61
5,000.00 APPLE INC	758,893.64	0.56
3,150.00 AUTOMATIC DATA PROCESSING INC	645,482.53	0.48
91,271.00 BANK OF NY MELLON	3,817,344.78	2.81
44,340.00 CONSOLIDATED EDISON INC	3,904,466.66	2.87
84,819.00 DATADOG INC	5,672,556.07	4.18
15,516.00 ELECTRONIC ARTS - REGISTERED	1,720,191.63	1.27
3,537.00 GENERAL MOTORS CO	119,413.83	0.09
65,000.00 INTERCONTINENTAL EXCHANGE INC	6,239,449.58	4.59
60,290.00 META PLATFORMS INC A	11,761,114.27	8.66
41,949.00 NVIDIA CORP	10,724,997.68	7.89
1,681.00 O REILLY AUTO	1,313,576.68	0.97
24,347.00 PAYPAL HOLDINGS	1,701,791.32	1.25
9,531.00 PNC FINANCIAL SERVICES GROUP INC	1,114,998.48	0.82
13,900.00 TESLA MOTORS INC	2,654,235.35	1.95
<b>Total securities portfolio</b>	<b>135,245,740.98</b>	<b>99.55</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>209,066,974.54</b>	<b>100.50</b>
<b>Shares</b>	<b>209,066,974.54</b>	<b>100.50</b>
<b>Belgium</b>	<b>2,285,851.42</b>	<b>1.10</b>
57,347.00 AGEAS NOM	2,285,851.42	1.10
<b>France</b>	<b>56,285,398.25</b>	<b>27.06</b>
3,931.00 ACCOR SA	117,812.07	0.06
216,353.00 CARREFOUR SA	4,030,656.39	1.94
236,902.00 CIE DE SAINT-GOBAIN	12,394,712.64	5.96
113,662.00 ENGIE SA	1,656,509.99	0.80
45,266.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	18,615,642.50	8.94
101.00 LVMH MOET HENNESSY LOUIS VUITTON SE	85,284.40	0.04
121,963.00 ORANGE	1,335,738.78	0.64
84,585.00 SANOFI	8,478,800.40	4.08
176,053.00 TOTALENERGIES SE	9,570,241.08	4.60
<b>Germany</b>	<b>20,534,296.26</b>	<b>9.87</b>
865,736.00 DEUTSCHE BANK AG REG SHS	8,099,826.02	3.89
68,422.00 SIEMENS HEALTHINEERS	3,627,734.44	1.74
70,095.00 VOLKSWAGEN AG VORZ.AKT	8,806,735.80	4.24
<b>Netherlands</b>	<b>21,175,493.81</b>	<b>10.18</b>
9,651.00 ASML HOLDING NV	6,033,805.20	2.90
68,304.00 ASR NEDERLAND NV	2,509,488.96	1.21
254,720.00 KONINKLIJKE AHOLD DELHAIZE NV	8,021,132.80	3.85
39,631.00 WOLTERS KLUWER NV	4,611,066.85	2.22
<b>Switzerland</b>	<b>2,130,193.35</b>	<b>1.02</b>
8,102.00 ROCHE HOLDING LTD	2,130,193.35	1.02
<b>United States of America</b>	<b>106,655,741.45</b>	<b>51.27</b>
81,744.00 ALPHABET INC -A-	7,804,597.65	3.75
3,385.00 AMERICAN WATER WORKS CO INC	456,411.85	0.22
5,295.00 APPLE INC	803,668.37	0.39
13,409.00 AUTODESK INC	2,569,117.25	1.24
10,960.00 AUTOMATIC DATA PROCESSING INC	2,245,869.39	1.08
4,346.00 BROADCOM INC - REGISTERED SHS	2,566,278.10	1.23
12,296.00 CINTAS	5,236,424.39	2.52
125,115.00 CVS HEALTH	8,557,499.79	4.11
18,347.00 ELEVANCE HEALTH	7,764,861.77	3.73
16,293.00 GENERAC HOLDINGS INC	1,619,777.19	0.78
49,219.00 GOLDMAN SACHS GROUP INC	14,818,930.54	7.11
13,921.00 HOLOGIC INC	1,034,032.58	0.50
127,678.00 HP INC	3,449,168.67	1.66
49,845.00 JOHNSON & JOHNSON	7,111,210.82	3.42
15,478.00 MARATHON PETROLEUM	1,920,841.95	0.92
50,967.00 META PLATFORMS INC A	9,942,423.47	4.78
15,694.00 MICROSOFT CORP	4,164,554.47	2.00
62,743.00 NEWMONT CORPORATION	2,830,928.12	1.36
50,093.00 NVIDIA CORP	12,807,154.14	6.16
34,386.00 TESLA MOTORS INC	6,566,081.79	3.16
17,580.00 WALMART INC	2,385,909.15	1.15
<b>Total securities portfolio</b>	<b>209,066,974.54</b>	<b>100.50</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>293,916,481.99</b>	<b>100.40</b>	44,277.00 WALMART INC	6,009,152.42	2.05
<b>Shares</b>	<b>293,916,481.99</b>	<b>100.40</b>	17,628.00 WELLS FARGO AND CO	606,502.50	0.21
			6,884.00 ZIMMER BIOMET HLDGS SHS	818,641.26	0.28
			14,171.00 3M CO	1,370,991.59	0.47
<b>France</b>	<b>49,903,360.83</b>	<b>17.05</b>	<b>Total securities portfolio</b>	<b>293,916,481.99</b>	<b>100.40</b>
3,937.00 ACCOR SA	117,991.89	0.04			
83,483.00 AIR LIQUIDE NOM. PRIME FIDELITE	12,873,078.60	4.40			
114,480.00 ENGIE --- REGISTERED LOYALTY BONUS	1,668,431.52	0.57			
30,150.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	12,399,187.50	4.24			
122,840.00 ORANGE	1,345,343.68	0.46			
80,450.00 SANOFI	8,064,308.00	2.75			
247,149.00 TOTALENERGIES SE	13,435,019.64	4.59			
<b>Germany</b>	<b>12,293,710.84</b>	<b>4.20</b>			
168,892.00 BAYER AG REG SHS	9,917,338.24	3.39			
44,905.00 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	2,376,372.60	0.81			
<b>Ireland</b>	<b>2,171,290.04</b>	<b>0.74</b>			
39,173.00 JOHNSON CONTROLS INTL	2,171,290.04	0.74			
<b>Japan</b>	<b>11,043,488.55</b>	<b>3.77</b>			
4,942.00 AJINOMOTO CO INC	157,424.24	0.05			
8,076.00 FAST RETAILING CO LTD	1,613,015.06	0.55			
198,938.00 KIKKOMAN CORP	9,273,049.25	3.17			
<b>Netherlands</b>	<b>6,984,626.45</b>	<b>2.39</b>			
382,603.00 AEGON NV	1,511,664.45	0.52			
173,800.00 KONINKLIJKE AHOLD DELHAIZE NV	5,472,962.00	1.87			
<b>Norway</b>	<b>2,368,132.98</b>	<b>0.81</b>			
143,826.00 DNB BK ASA	2,368,132.98	0.81			
<b>United States of America</b>	<b>209,151,872.30</b>	<b>71.44</b>			
14,921.00 ALPHABET INC -A-	1,424,598.77	0.49			
25,699.00 ALPHABET INC -C-	2,460,026.69	0.84			
71,989.00 AMAZON.COM INC	6,844,073.64	2.34			
188,207.00 APPLE INC	28,565,819.23	9.75			
19,636.00 AUTOMATIC DATA PROCESSING INC	4,023,712.72	1.37			
175,007.00 CITIGROUP INC	7,553,111.72	2.58			
22,540.00 CVS HEALTH	1,541,670.03	0.53			
34,614.00 EDWARDS LIFESCIENCES CORP	2,635,755.18	0.90			
17,872.00 ELECTRONIC ARTS - REGISTERED	1,981,391.14	0.68			
103,469.00 EXXON MOBIL CORP	10,443,564.40	3.57			
13,232.00 FLEETCOR TECHNOLOGIES	2,567,966.50	0.88			
44,766.00 JOHNSON & JOHNSON	6,386,607.76	2.18			
195,214.00 KROGER CO	8,870,831.77	3.03			
185,182.00 MATCH GROUP INC	6,543,455.27	2.24			
97,653.00 MERCK & CO INC	9,562,614.63	3.27			
105,278.00 META PLATFORMS INC A	20,537,180.10	7.02			
78,237.00 MICROSOFT CORP	20,760,943.53	7.08			
40,249.00 MORGAN STANLEY	3,252,668.97	1.11			
62,888.00 NEWMONT CORPORATION	2,837,470.44	0.97			
1,693.00 O REILLY AUTO	1,322,953.79	0.45			
12,568.00 PROLOGIS	1,443,333.20	0.49			
188,665.00 QUALCOMM INC	22,154,614.29	7.56			
21,614.00 REGENERON PHARMACEUTICALS INC	16,346,426.78	5.58			
19,866.00 TESLA MOTORS INC	3,793,456.08	1.30			
6,408.00 THERMO FISHER SCIENT SHS	3,399,492.81	1.16			
10,665.00 VERTEX PHARMACEUTICALS INC	3,092,845.09	1.06			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>678,879,635.48</b>	<b>99.01</b>	<b>Sweden</b>	<b>60,489,542.07</b>	<b>8.82</b>
<b>Shares</b>	<b>678,879,635.48</b>	<b>99.01</b>	515,496.00 BILLERUD	4,875,386.01	0.71
<b>Denmark</b>	<b>8,233,761.05</b>	<b>1.20</b>	566,020.00 BOLIDEN --- REGISTERED SHS	20,488,456.95	2.99
56,489.00 NOVO NORDISK	8,233,761.05	1.20	320,000.00 EPIROC REGISTERED SHS -B-	5,011,894.19	0.73
<b>Finland</b>	<b>5,654,112.00</b>	<b>0.82</b>	58,191.00 ESSITY AB REGISTERED -B-	1,530,961.51	0.22
117,794.00 KONE OYJ -B-	5,654,112.00	0.82	50,000.00 EVOLUTION AB	6,161,015.44	0.90
<b>France</b>	<b>292,738,734.85</b>	<b>42.70</b>	533,555.00 NIBE INDUSTRIER	5,578,979.14	0.81
8,370.00 ACCOR SA	250,848.90	0.04	424,000.00 SKF AB -B-	7,677,614.06	1.12
158,402.00 AIR LIQUIDE NOM. PRIME FIDELITE	24,425,588.40	3.56	395,297.00 SVENSKA CELLULOSA SCA AB-SHS-B-	4,787,704.21	0.70
173,892.00 AXA SA	4,897,668.18	0.71	477,649.00 TELE2 AB	4,377,530.56	0.64
38,292.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	1,077,728.34	0.16	<b>Switzerland</b>	<b>6,815,198.94</b>	<b>0.99</b>
893,393.00 ENGIE --- REGISTERED LOYALTY BONUS	13,020,309.58	1.90	25,921.00 ROCHE HOLDING LTD	6,815,198.94	0.99
22,981.00 ESSILORLUXOTTICA SA	3,814,846.00	0.56	<b>United States of America</b>	<b>54,066,145.30</b>	<b>7.89</b>
160,967.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	66,197,678.75	9.65	32,629.00 CF INDUSTRIES HOLDINGS INC	2,177,068.63	0.32
29,849.00 LVMH MOET HENNESSY LOUIS VUITTON SE	25,204,495.60	3.68	59,807.00 CVS HEALTH	4,090,623.75	0.60
261,167.00 ORANGE	2,860,300.98	0.42	4,976.00 EQUINIX INC	3,302,402.36	0.48
27,000.00 RENAULT SA	1,015,200.00	0.15	45,634.00 INTERCONTINENTAL EXCHANGE INC	4,380,477.57	0.64
259,016.00 SANOFI	25,963,763.84	3.79	12,959.00 MORGAN STANLEY	1,047,264.21	0.15
423,000.00 SCHNEIDER ELECTRIC SE	65,006,640.00	9.48	67,061.00 M&T BANK CORPORATION	7,380,444.36	1.08
705,623.00 TOTALENERGIES SE	38,357,666.28	5.59	44,903.00 NVIDIA CORP	11,480,239.60	1.67
2,220,000.00 VIVENDI SA	20,646,000.00	3.01	32,612.00 PFIZER INC	1,224,694.74	0.18
<b>Germany</b>	<b>56,171,455.95</b>	<b>8.19</b>	52,348.00 T MOBILE USA INC	6,978,769.68	1.02
315,141.00 BAYER AG REG SHS	18,505,079.52	2.70	14,515.00 THE CIGNA GROUP - REGISTERED SHS	3,413,887.39	0.50
123,049.00 BMW AG	12,420,566.06	1.81	33,204.00 TRUIST FINANCIAL CORP	1,042,161.54	0.15
271,914.00 DEUTSCHE BANK AG REG SHS	2,544,027.38	0.37	9,434.00 UNITEDHEALTH GROUP INC	4,103,653.24	0.60
277,347.00 K+S	5,434,614.47	0.79	17,708.00 VERISIGN INC	3,444,458.23	0.50
6,729.00 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	356,098.68	0.05	<b>Total securities portfolio</b>	<b>678,879,635.48</b>	<b>99.01</b>
118,710.00 SAP AG	13,777,482.60	2.01			
24,941.00 VOLKSWAGEN AG VORZ.AKT	3,133,587.24	0.46			
<b>Ireland</b>	<b>13,667,540.73</b>	<b>1.99</b>			
12,952.00 AON - REGISTERED SHS (USD)	3,758,696.75	0.55			
62,831.00 EATON CORPORATION PUBLIC LIMITED COMPANY	9,908,843.98	1.44			
<b>Italy</b>	<b>87,071,311.56</b>	<b>12.70</b>			
3,591,377.00 ENI SPA	46,350,311.56	6.76			
17,200,000.00 INTESA SANPAOLO	40,721,000.00	5.94			
<b>Japan</b>	<b>5,216,623.51</b>	<b>0.76</b>			
175,483.00 CANON INC	3,586,831.18	0.52			
8,160.00 FAST RETAILING CO LTD	1,629,792.33	0.24			
<b>Netherlands</b>	<b>84,314,036.23</b>	<b>12.30</b>			
10,193.00 ARGENX SE	3,472,755.10	0.51			
10,529.00 ASML HOLDING NV	6,582,730.80	0.96			
1,124,389.00 CNH INDUSTRIAL NV	15,831,397.12	2.31			
1,054,116.00 ING GROUP NV	11,521,487.88	1.68			
635,644.00 JDE PEET S BV	17,047,972.08	2.49			
157,816.00 KONINKLIJKE AHOLD DELHAIZE NV	4,969,625.84	0.72			
97,512.00 NXP SEMICONDUCTORS	16,736,665.47	2.44			
484,165.00 ROYAL PHILIPS NV	8,151,401.94	1.19			
<b>Norway</b>	<b>4,441,173.29</b>	<b>0.65</b>			
629,157.00 STOREBRAND	4,441,173.29	0.65			

The accompanying notes form an integral part of these financial statements



Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>688,204,867.90</b>	<b>99.80</b>	4,567.00	1,016,751.21	0.15
<b>Shares</b>	<b>688,204,867.90</b>	<b>99.80</b>	111,706.00	3,223,835.16	0.47
<b>Bermuda</b>	<b>1,839,864.78</b>	<b>0.27</b>	4,941.00	2,366,837.82	0.34
5,139.00	1,839,864.78	0.27	28,613.00	7,955,272.39	1.15
<b>Finland</b>	<b>69,463,250.40</b>	<b>10.07</b>	61,534.00	3,945,560.08	0.57
7,768,720.00	38,112,291.35	5.52	40,992.00	26,298,007.68	3.82
2,931,660.00	31,350,959.05	4.55	6,205.00	1,419,952.20	0.21
<b>Germany</b>	<b>97,095,977.75</b>	<b>14.08</b>	68,906.00	2,029,970.76	0.29
797.00	184,263.66	0.03	66,798.00	3,498,879.24	0.51
1,070,434.00	11,283,164.24	1.64	12,506.00	5,786,276.08	0.84
13,042.00	132,569.66	0.02	61,848.00	3,836,431.44	0.56
16,035.00	3,126,238.96	0.45	25,417.00	12,628,944.79	1.83
118,160.00	6,793,601.40	0.99	97,985.00	10,733,276.90	1.56
402,538.00	17,336,054.94	2.51	22,324.00	1,882,806.16	0.27
293,666.00	37,029,340.59	5.37	5,924.00	683,511.12	0.10
845.00	137,028.18	0.02	235,317.00	25,804,862.22	3.74
148,600.00	5,460,119.62	0.79	16,236.00	11,408,874.84	1.65
114,384.00	15,613,596.50	2.26	103,234.00	3,605,963.62	0.52
<b>Ireland</b>	<b>7,636,175.56</b>	<b>1.11</b>	22,307.00	2,521,360.21	0.37
35,422.00	3,780,590.06	0.55	57,519.00	3,822,712.74	0.55
64,025.00	3,855,585.50	0.56	74,424.00	3,874,513.44	0.56
<b>Luxembourg</b>	<b>162,811.61</b>	<b>0.02</b>	37,544.00	3,951,130.56	0.57
20,074.00	131,685.14	0.02	44,376.00	2,513,456.64	0.36
2,187.00	31,126.47	0.00	32,113.00	9,477,188.56	1.37
<b>Netherlands</b>	<b>83,302,458.38</b>	<b>12.08</b>	764,316.00	12,175,553.88	1.77
146,454.00	19,615,690.83	2.84	76,078.00	2,232,889.30	0.32
1,936.00	77,277.71	0.01	352,258.00	3,945,289.60	0.57
186.00	50,378.47	0.01	17,674.00	1,843,221.46	0.27
839.00	90,296.32	0.01	9,626.00	2,459,154.22	0.36
2,707,201.00	32,147,737.09	4.67	17,260.00	3,432,841.40	0.50
2,501.00	85,564.99	0.01	13,124.00	2,065,323.88	0.30
2,101,897.00	7,435,421.12	1.08	27,969.00	1,887,907.50	0.27
27,377.00	929,789.36	0.13	12,902.00	3,607,528.22	0.52
35,276.00	645,249.98	0.09	90,478.00	19,175,907.32	2.78
417,865.00	22,225,052.51	3.23	320,127.00	18,548,158.38	2.69
<b>Norway</b>	<b>5,739,474.14</b>	<b>0.83</b>	27,676.00	1,028,993.68	0.15
201,239.00	5,739,474.14	0.83	12,013.00	3,676,218.26	0.53
<b>Switzerland</b>	<b>3,838,744.42</b>	<b>0.56</b>	100,429.00	5,490,453.43	0.80
19,769.00	3,838,744.42	0.56	18,479.00	6,384,124.92	0.93
<b>United Kingdom</b>	<b>91,496.83</b>	<b>0.01</b>	329.00	1,833,250.51	0.27
2,827.00	91,496.83	0.01	1,803.00	1,530,710.94	0.22
<b>United States of America</b>	<b>419,034,614.03</b>	<b>60.77</b>	25,694.00	1,880,800.80	0.27
93,574.00	9,731,696.00	1.41	43,862.00	3,330,880.28	0.48
64,741.00	6,687,097.89	0.97	262,285.00	10,701,228.00	1.55
76,725.00	3,863,871.00	0.56	219,944.00	3,556,494.48	0.52
13,023.00	3,991,549.50	0.58	21,482.00	2,680,309.14	0.39
24,359.00	3,900,119.49	0.57	15,944.00	3,185,292.32	0.46
44,539.00	7,344,481.10	1.07	21,605.00	2,977,817.15	0.43
7,361.00	1,532,265.76	0.22	68,528.00	4,531,071.36	0.66
			83,868.00	3,850,379.88	0.56
			115,809.00	17,505,688.44	2.54
			20,902.00	9,713,577.44	1.41
			23,226.00	1,110,202.80	0.16
			12,968.00	2,690,341.28	0.39
			112,655.00	20,954,956.55	3.04
			46,812.00	1,101,954.48	0.16
			3,536.00	2,038,044.32	0.30

The accompanying notes form an integral part of these financial statements

**Securities Portfolio as at 31/03/23**

Quantity		Market Value	% of NAV
		USD	
16,142.00	TRACTOR SUPPLY CO	3,794,015.68	0.55
93,815.00	TRUIST FINANCIAL CORP	3,199,091.50	0.46
31,889.00	TWILIO INC	2,124,764.07	0.31
89,307.00	VERISK ANALYTICS	17,134,441.02	2.48
13,807.00	VERTEX PHARMACEUTICALS INC	4,350,171.49	0.63
174,814.00	VF REGISTERED	4,004,988.74	0.58
296.00	VMWARE INC -A-	36,955.60	0.01
39,641.00	WEC ENERGY GR	3,757,570.39	0.54
65,156.00	WESTROCK	1,985,303.32	0.29
13,155.00	ZEBRA TECHNOLOGIES -A-	4,183,290.00	0.61
	<b>Total securities portfolio</b>	<b>688,204,867.90</b>	<b>99.80</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>2,332,148,473.62</b>	<b>99.00</b>	139,405.00 VOLKSWAGEN AG VORZ.AKT	17,514,844.20	0.74
<b>Shares</b>	<b>2,332,148,473.62</b>	<b>99.00</b>	<b>Ireland</b>	<b>5,521,928.08</b>	<b>0.23</b>
<b>Austria</b>	<b>14,206,204.94</b>	<b>0.60</b>	35,014.00 EATON CORPORATION PUBLIC LIMITED COMPANY	5,521,928.08	0.23
186,156.00 ERSTE GROUP BANK AG	5,677,758.00	0.24	<b>Israel</b>	<b>136,118,343.09</b>	<b>5.78</b>
153,451.00 OMV AG	6,484,839.26	0.27	458,401.00 AZRIELI GROUP	24,115,883.79	1.02
76,712.00 WIENERBERGER AG	2,043,607.68	0.09	23,225,620.00 BEZEQ THE ISRAEL TELECOMMUNICATION	29,009,018.46	1.23
<b>Belgium</b>	<b>78,887,206.76</b>	<b>3.35</b>	204,206.00 NICE SYSTEMS LTD (IL273011)	42,032,432.12	1.79
662,358.00 AGEAS NOM	26,401,589.88	1.12	1,047,290.00 TOWER SEMICONDUCTOR	40,961,008.72	1.74
629,146.00 ANHEUSER-BUSCH INBEV	38,585,524.18	1.64	<b>Italy</b>	<b>222,164,809.89</b>	<b>9.43</b>
69,781.00 D'IETEREN	12,483,820.90	0.53	5,343,912.00 BANCO BPM REGISTERED	19,264,802.76	0.82
9,195.00 GROUPE BRUXELLES LAMBERT GBL	721,807.50	0.03	4,264,000.00 ENEL SPA	23,993,528.00	1.02
10,971.00 KBC GROUPE SA	694,464.30	0.03	3,112,500.00 ENI SPA	40,169,925.00	1.71
<b>Denmark</b>	<b>111,246,122.78</b>	<b>4.72</b>	17,220,833.00 INTESA SANPAOLO	40,770,322.13	1.73
577,241.00 NOVO NORDISK	84,137,875.75	3.57	2,906,000.00 POSTE ITALIANE SPA	27,351,272.00	1.16
147,588.00 ORSTED	11,558,514.12	0.49	4,056,000.00 UNICREDIT SPA REGS	70,614,960.00	2.99
772,746.00 TRYG A/S	15,549,732.91	0.66	<b>Luxembourg</b>	<b>29,664,002.48</b>	<b>1.26</b>
<b>Finland</b>	<b>56,860,432.13</b>	<b>2.41</b>	35,997.00 GLOBANT REG SHS	5,434,090.82	0.23
5,776,738.00 NORDEA BK	56,860,432.13	2.41	2,225,182.00 SUBSEA 7 SA	24,229,911.66	1.03
<b>France</b>	<b>206,331,925.65</b>	<b>8.76</b>	<b>Netherlands</b>	<b>590,261,855.66</b>	<b>25.06</b>
2,768.00 ACCOR SA	82,956.96	0.00	3,651,895.00 ABN AMRO GROUP DEP RECEIPT	53,390,704.90	2.27
82,740.00 AIR LIQUIDE NOM. PRIME FIDELITE	12,758,508.00	0.54	938,080.00 AIRBUS GROUP	115,721,548.80	4.91
450,000.00 AXA SA	12,674,250.00	0.54	15,420.00 ARGENX SE	5,253,594.00	0.22
229,000.00 DANONE SA	13,123,990.00	0.56	138,601.00 ASML HOLDING NV	86,653,345.20	3.68
2,153,484.00 ENGIE --- REGISTERED LOYALTY BONUS	31,384,875.82	1.33	961,580.00 ASR NEDERLAND NV	35,328,449.20	1.50
124,293.00 LEGRAND SA	10,450,555.44	0.44	1,232,436.00 CNH INDUSTRIAL NV	17,352,698.88	0.74
50,246.00 LVMH MOET HENNESSY LOUIS VUITTON SE	42,427,722.40	1.80	1,993,168.00 ING GROUP NV	21,785,326.24	0.92
855,358.00 ORANGE	9,367,880.82	0.40	189,957.00 KONINKLIJKE AHOLD DELHAIZE NV	5,981,745.93	0.25
275,151.00 SANOFI	27,581,136.24	1.17	3,924,767.00 KONINKLIJKE KPN NV	12,779,041.35	0.54
10,787.00 SCOR SE ACT PROV REGROUPEMENT	225,879.78	0.01	66,298.00 LYONDELLBASELL -A-	5,729,411.59	0.24
361,806.00 SOCIETE GENERALE SA	7,520,137.71	0.32	511,494.00 NN GROUP NV	17,114,589.24	0.73
652,668.00 TOTAENERGIES SE	35,479,032.48	1.51	7,856.00 PROSUS NV	565,160.64	0.02
350,000.00 VIVENDI SA	3,255,000.00	0.14	1,511,423.00 ROYAL PHILIPS NV	25,446,317.63	1.08
<b>Germany</b>	<b>606,164,763.49</b>	<b>25.74</b>	376,276.00 SIGNIFY NV	11,529,096.64	0.49
210,355.00 AIXTRON AG	6,569,386.65	0.28	839,400.00 STELLANTIS NV-BEARER REGISTERED SHS	14,041,483.20	0.60
250,648.00 ALLIANZ SE REG SHS	53,337,894.40	2.26	3,300,773.00 STMICROELECTRONICS NV	161,589,342.22	6.87
1,787,916.00 BASF SE REG SHS	86,463,617.76	3.67	<b>Portugal</b>	<b>15,965,060.23</b>	<b>0.68</b>
126,877.00 BEIERSDORF AG	15,218,896.15	0.65	3,182,827.00 EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	15,965,060.23	0.68
54,451.00 BMW VORZUG - STIMMRECHTSLOS	5,134,729.30	0.22	<b>Sweden</b>	<b>154,594,845.39</b>	<b>6.56</b>
1,892,647.00 COMMERZBK	18,362,461.19	0.78	2,771,712.00 ATLAS COPCO AB -A-	32,362,062.53	1.37
3,636,395.00 DAIMLER TRUCK HOLDING AG	113,128,248.45	4.80	1,406,000.00 HEXAGON --- REGISTERED SHS -B-	14,832,513.76	0.63
371,409.00 DEUTSCHE LUFTHANSA AG REG SHS	3,810,656.34	0.16	62,481.00 HOLMEN -REGISTERED SHS	2,213,954.84	0.09
2,060,078.00 E.ON SE	23,690,897.00	1.01	1,943,270.00 INVESTOR --- REGISTERED SHS -B-	35,541,521.70	1.51
1,887,789.00 FRESENIUS SE	46,911,556.65	1.99	2,476,000.00 SVENSKA HANDELSBANKEN AB-A-	19,744,704.42	0.84
241,174.00 HEIDELBERGCEMENT AG	16,221,363.24	0.69	2,226,620.00 SWEDBANK -A-	33,628,563.20	1.43
19,599.00 MERCEDES-BENZ GROUP	1,387,217.22	0.06	3,025,000.00 TELEFON ERICSSON	16,271,524.94	0.69
256,344.00 MERCK KGAA	43,975,813.20	1.87	<b>United Kingdom</b>	<b>7,118,021.94</b>	<b>0.30</b>
71,611.00 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	3,789,654.12	0.16	268,706.00 SHELL PLC	7,118,021.94	0.30
2,882.00 PUMA AG	163,870.52	0.01	<b>United States of America</b>	<b>97,042,951.11</b>	<b>4.12</b>
2,564,851.00 RWE AG	101,670,693.64	4.32	157,235.00 BECTON DICKINSON	35,824,890.15	1.52
325,665.00 SAP AG	37,796,679.90	1.60	259,451.00 KIMBERLY-CLARK CORP	32,052,568.66	1.36
73,806.00 SIEMENS AG REG	11,016,283.56	0.47	121,373.00 SBA COMMUNICATIONS -A	29,165,492.30	1.24

The accompanying notes form an integral part of these financial statements

**Securities Portfolio as at 31/03/23**

Quantity	Market Value	% of NAV
<b>Total securities portfolio</b>	EUR <b>2,332,148,473.62</b>	<b>99.00</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>82,380,464.28</b>	<b>100.52</b>
<b>Shares</b>	<b>82,380,464.28</b>	<b>100.52</b>
<b>France</b>	<b>13,052,868.65</b>	<b>15.93</b>
2,496.00 ACCOR SA	74,805.12	0.09
83,338.00 AXA SA	2,347,214.77	2.87
123,672.00 CARREFOUR SA	2,304,009.36	2.81
21,650.00 DANONE SA	1,240,761.50	1.51
72,586.00 ENGIE --- REGISTERED LOYALTY BONUS	1,057,868.36	1.29
77,887.00 ORANGE	853,018.42	1.04
27,398.00 SANOFI	2,746,375.52	3.36
30,025.00 TOTALENERGIES SE	1,632,159.00	1.99
85,662.00 VIVENDI SA	796,656.60	0.97
<b>Germany</b>	<b>10,384,902.35</b>	<b>12.67</b>
46,626.00 BAYER AG REG SHS	2,737,878.72	3.34
270,048.00 DEUTSCHE BANK AG REG SHS	2,526,569.09	3.08
50,949.00 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	2,696,221.08	3.29
45,723.00 SIEMENS HEALTHINEERS	2,424,233.46	2.96
<b>Netherlands</b>	<b>9,157,849.00</b>	<b>11.17</b>
9,930.00 FERRARI NV	2,475,549.00	3.02
120,000.00 JDE PEET S BV	3,218,400.00	3.93
110,000.00 KONINKLIJKE AHOLD DELHAIZE NV	3,463,900.00	4.22
<b>Switzerland</b>	<b>9,041,546.91</b>	<b>11.03</b>
15,000.00 NOVARTIS AG REG SHS	1,265,894.21	1.54
29,574.00 ROCHE HOLDING LTD	7,775,652.70	9.49
<b>United Kingdom</b>	<b>3,213,554.88</b>	<b>3.92</b>
121,312.00 SHELL PLC	3,213,554.88	3.92
<b>United States of America</b>	<b>37,529,742.49</b>	<b>45.80</b>
12,449.00 ALPHABET INC -C-	1,191,675.64	1.45
61,800.00 AMAZON.COM INC	5,875,394.17	7.17
4,225.00 AMERICAN WATER WORKS CO INC	569,672.10	0.70
51,603.00 APPLE INC	7,832,237.75	9.56
6,675.00 CME GROUP -A-	1,176,672.65	1.44
640.00 ELEVANCE HEALTH	270,862.35	0.33
9,610.00 KLA CORPORATION	3,530,787.15	4.31
1,186.00 MARRIOTT INTERNATIONAL -A-	181,254.03	0.22
8,121.00 META PLATFORMS INC A	1,584,209.80	1.93
66,074.00 QUALCOMM INC	7,758,958.92	9.47
6,902.00 THERMO FISHER SCIENT SHS	3,661,563.57	4.47
21,034.00 UNION PACIFIC CORP	3,896,454.36	4.75
<b>Total securities portfolio</b>	<b>82,380,464.28</b>	<b>100.52</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>435,712,038.42</b>	<b>100.13</b>	108,996.00 CITIGROUP INC	4,704,148.78	1.08
<b>Shares</b>	<b>435,712,038.42</b>	<b>100.13</b>	121,465.00 CONSOLIDATED EDISON INC	10,695,896.31	2.46
<b>Belgium</b>	<b>183,990.00</b>	<b>0.04</b>	98,955.00 DELTA AIR LINES	3,180,550.05	0.73
3,000.00 ANHEUSER-BUSCH INBEV	183,990.00	0.04	22,765.00 DISCOVER FINANCIAL SERVICES - SHS WI	2,071,050.30	0.48
<b>France</b>	<b>7,273,652.95</b>	<b>1.67</b>	215,835.00 DOMINION RESOURCES - REGSITERED	11,107,123.98	2.55
2,096.00 ACCOR SA	62,817.12	0.01	11,800.00 DUKE ENERGY CORP	1,047,766.58	0.24
60,701.00 ENGIE --- REGISTERED LOYALTY BONUS	884,656.37	0.20	55,901.00 ENPHASE ENERGY	10,819,515.19	2.49
65,133.00 ORANGE	713,336.62	0.16	44,622.00 EVERSOURCE ENERGY	3,214,246.14	0.74
28,384.00 SANOFI	2,845,212.16	0.66	14,355.00 EXPEDIA GROUP INC	1,282,033.83	0.29
50,913.00 TOTALENERGIES SE	2,767,630.68	0.64	9,766.00 F5 --- REGISTERED SHS	1,309,594.13	0.30
<b>Germany</b>	<b>28,882,600.05</b>	<b>6.64</b>	48,012.00 GOLDMAN SACHS GROUP INC	14,455,525.17	3.32
35,468.00 ALLIANZ SE REG SHS	7,547,590.40	1.73	3,145.00 HOME DEPOT INC	854,298.31	0.20
3,000.00 BASF SE REG SHS	145,080.00	0.03	1,803.00 INTERCONTINENTAL EXCHANGE INC	173,072.73	0.04
700.00 BMW AG	70,658.00	0.02	62,441.00 JOHNSON & JOHNSON	8,908,237.84	2.05
9,448.00 DEUTSCHE BANK AG REG SHS	88,395.49	0.02	20,950.00 LOWE'S CO INC	3,856,018.68	0.89
1,341.00 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	70,965.72	0.02	60,418.00 MCDONALD'S CORP	15,549,244.77	3.57
108,020.00 RWE AG	4,281,912.80	0.98	7,383.00 MERCADOLIBRE	8,956,911.94	2.06
376.00 SAP AG	43,638.56	0.01	70,598.00 META PLATFORMS INC A	13,771,954.64	3.16
132,397.00 VOLKSWAGEN AG VORZ.AKT	16,634,359.08	3.83	127,609.00 MGM RESORTS INTL	5,217,351.72	1.20
<b>Ireland</b>	<b>2,297,167.55</b>	<b>0.53</b>	8,745.00 MICROCHIP TECHNOLOGY	674,357.86	0.15
41,444.00 JOHNSON CONTROLS INTL	2,297,167.55	0.53	7,637.00 MICROSOFT CORP	2,026,551.71	0.47
<b>Netherlands</b>	<b>7,473,930.42</b>	<b>1.72</b>	9,088.00 MOODY S CORP	2,559,813.85	0.59
704.00 AIRBUS SE	86,789.12	0.02	13,016.00 NETFLIX INC	4,138,955.02	0.95
636.00 ARGENX SE	216,685.20	0.05	26,063.00 NEWMONT CORPORATION	1,175,947.59	0.27
417.00 FERRARI NV	103,958.10	0.02	15,097.00 NORFOLK SOUTHERN	2,945,891.67	0.68
628.00 HEINEKEN NV	62,209.68	0.01	160,440.00 NVIDIA CORP	41,019,300.29	9.43
12,000.00 ING GROUP NV	131,160.00	0.03	6,997.00 O REILLY AUTO	5,467,635.93	1.26
2,278.00 KONINKLIJKE AHOLD DELHAIZE NV	71,734.22	0.02	31,539.00 PAYCOM SOFTWARE INC	8,825,230.24	2.03
1,380,166.00 KONINKLIJKE KPN NV	4,493,820.50	1.04	42,372.00 PAYPAL HOLDINGS	2,961,691.45	0.68
2,813.00 NN GROUP NV	94,122.98	0.02	237,709.00 PEPSICO INC	39,886,189.61	9.17
125,160.00 ROYAL PHILIPS NV	2,107,193.76	0.49	10,854.00 PNC FINANCIAL SERVICES GROUP INC	1,269,771.64	0.29
6,349.00 STELLANTIS NV-BEARER AND REGISTERED SHS	106,256.86	0.02	31,055.00 RAYTHEON TECHNOLOGIES CORPORATION	2,799,223.30	0.64
<b>Switzerland</b>	<b>6,635,201.93</b>	<b>1.52</b>	17,534.00 SKYWORKS SOLUTIONS INC	1,904,055.70	0.44
5,213.00 ROCHE HOLDING LTD	1,370,611.94	0.31	14,441.00 TEXAS INSTRUMENTS INC	2,472,428.93	0.57
43,612.00 TE CONNECTIVITY LTD REG SHS	5,264,589.99	1.21	9,377.00 THERMO FISHER SCIENT SHS	4,974,569.92	1.14
<b>United Kingdom</b>	<b>69,231.96</b>	<b>0.02</b>	3,644.00 ULTA BEAUTY RG REGISTERED	1,830,200.64	0.42
2,324.00 RELX PLC	69,231.96	0.02	32,762.00 UNITED PARCEL SERVICE INC	5,849,786.35	1.34
<b>United States of America</b>	<b>382,896,263.56</b>	<b>87.99</b>	38,032.00 WILLIAMS-SONOMA	4,258,799.87	0.98
232,813.00 ALPHABET INC -C-	22,285,933.08	5.12	<b>Total securities portfolio</b>	<b>435,712,038.42</b>	<b>100.13</b>
438,552.00 AMAZON.COM INC	41,693,622.42	9.58			
13,301.00 AMERICIAN WATER WORKS CO INC	1,793,422.15	0.41			
26,443.00 AMERICAN INTL	1,225,707.10	0.28			
49,681.00 AMERICAN TOWER CORP	9,344,024.61	2.15			
140,815.00 APPLE INC	21,372,721.71	4.91			
71,519.00 APPLIED MATERIALS INC	8,085,672.39	1.86			
36,143.00 ARISTA NETWORKS INC	5,584,209.10	1.28			
19,896.00 BLACK KNIGHT HOLDCO CORP	1,054,087.86	0.24			
7,553.00 BLACKROCK INC	4,651,721.99	1.07			
57,234.00 BORGWARNER INC	2,587,106.39	0.59			
108,647.00 BOSTON SCIENTIF CORP	5,003,092.10	1.15			

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>102,803,453.65</b>	<b>100.22</b>
<b>Shares</b>	<b>102,803,453.65</b>	<b>100.22</b>
<b>Bermuda</b>	<b>2,967,435.32</b>	<b>2.89</b>
9,005.00 EVEREST REINSURANCE GROUP	2,967,435.32	2.89
<b>France</b>	<b>11,124,074.60</b>	<b>10.84</b>
92,593.00 AXA SA	2,607,881.85	2.54
5,885.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	2,420,206.25	2.36
26,936.00 SANOFI	2,700,064.64	2.63
64,871.00 SOCIETE GENERALE SA	1,348,343.74	1.31
37,667.00 TOTALENERGIES SE	2,047,578.12	2.00
<b>Germany</b>	<b>4,595,834.40</b>	<b>4.48</b>
3,696.00 BAYER AG REG SHS	217,029.12	0.21
34,852.00 VOLKSWAGEN AG VORZ.AKT	4,378,805.28	4.27
<b>Netherlands</b>	<b>6,141,235.14</b>	<b>5.99</b>
6.00 AIRBUS SE	739.68	0.00
59,818.00 JDE PEET S BV	1,604,318.76	1.56
63,055.00 PROSUS NV	4,536,176.70	4.43
<b>United Kingdom</b>	<b>1,510,168.41</b>	<b>1.47</b>
57,009.00 SHELL PLC	1,510,168.41	1.47
<b>United States of America</b>	<b>76,464,705.78</b>	<b>74.55</b>
31,348.00 ALPHABET INC -C-	3,000,775.00	2.93
39,845.00 AMAZON.COM INC	3,788,108.10	3.69
29,927.00 APPLE INC	4,542,282.02	4.43
2,385.00 CHIPOTLE MEXICAN GRILL -A-	3,750,077.45	3.66
21,198.00 ELECTRONIC ARTS - REGISTERED	2,350,130.33	2.29
7,391.00 ELEVANCE HEALTH	3,128,036.92	3.05
19,841.00 ELI LILLY & CO	6,271,615.10	6.12
8,822.00 ESTEE LAUDER COMPANIES INC -A-	2,001,261.10	1.95
27,782.00 EXXON MOBIL CORP	2,804,154.93	2.73
3,414.00 GARTNER INC	1,023,681.51	1.00
46,455.00 MERCK & CO INC	4,549,079.53	4.43
23,505.00 META PLATFORMS INC A	4,585,254.45	4.47
57,846.00 NEWMONT CORPORATION	2,609,978.30	2.54
24,759.00 NVIDIA CORP	6,330,072.65	6.18
126,083.00 PFIZER INC	4,734,857.93	4.62
7,309.00 PNC FINANCIAL SERVICES GROUP INC	855,054.44	0.83
38,429.00 QUALCOMM INC	4,512,652.97	4.40
74,239.00 SOUTHERN CO	4,754,521.26	4.63
10,000.00 THERMO FISHER SCIENT SHS	5,305,076.17	5.17
161,835.00 WELLS FARGO AND CO	5,568,035.62	5.43
<b>Total securities portfolio</b>	<b>102,803,453.65</b>	<b>100.22</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>1,444,013,739.23</b>	<b>99.84</b>	<b>Norway</b>	<b>5,649,718.14</b>	<b>0.39</b>
<b>Shares</b>	<b>1,444,013,739.23</b>	<b>99.84</b>	215,217.00 EQUINOR ASA	5,649,718.14	0.39
<b>France</b>	<b>65,454,993.33</b>	<b>4.53</b>	<b>Switzerland</b>	<b>41,638,154.81</b>	<b>2.88</b>
88,000.00 AIR LIQUIDE SA	13,569,600.00	0.94	158,367.00 ROCHE HOLDING LTD	41,638,154.81	2.88
500,000.00 ENGIE --- REGISTERED LOYALTY BONUS	7,287,000.00	0.50	<b>United Kingdom</b>	<b>3,284,760.00</b>	<b>0.23</b>
20,109.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	8,269,826.25	0.57	124,000.00 SHELL PLC	3,284,760.00	0.23
18,875.00 LVMH MOET HENNESSY LOUIS VUITTON SE	15,938,050.00	1.11	<b>United States of America</b>	<b>1,015,684,107.94</b>	<b>70.22</b>
300,000.00 ORANGE	3,285,600.00	0.23	10,510.00 ABBVIE INC	1,541,698.84	0.11
40,238.00 SANOFI	4,033,457.12	0.28	5,170.00 ALIGN TECHNOLOGY INC	1,590,044.46	0.11
240,461.00 TOTALENERGIES SE	13,071,459.96	0.90	300,595.00 ALPHABET INC -C-	28,774,338.44	1.99
<b>Germany</b>	<b>174,919,597.53</b>	<b>12.09</b>	386,634.00 AMAZON.COM INC	36,757,720.89	2.54
40,246.00 ALLIANZ SE REG SHS	8,564,348.80	0.59	25,982.00 AMERICAN INTL	1,204,338.46	0.08
234,488.00 DEUTSCHE LUFTHANSA AG REG SHS	2,405,846.88	0.17	7,919.00 AMERISOURCEBERGEN CORP	1,167,022.04	0.08
82,740.00 DEUTSCHE POST AG REG SHS	3,565,266.60	0.25	210,847.00 AMETEK INC	28,204,146.08	1.95
596,090.00 E.ON SE	6,855,035.00	0.47	927,105.00 APPLE INC	140,714,818.45	9.74
10,375.00 HANNOVER RUECK SE	1,871,131.25	0.13	13,098.00 AUTODESK INC	2,509,530.75	0.17
84,939.00 HENKEL AG & CO KGAA PFD	6,120,704.34	0.42	174,614.00 AVANTOR - REGISTERED SHS	3,397,616.05	0.23
757,531.00 INFINEON TECHNOLOGIES REG SHS	28,543,768.08	1.97	1,328.00 BOOKING HOLDINGS INC	3,242,119.27	0.22
35,687.00 MERCEDES-BENZ GROUP	2,525,925.86	0.17	51,774.00 BUILDERS FIRSTSOURCE	4,230,747.59	0.29
1,290,924.00 RWE AG	51,172,227.36	3.55	19,069.00 CADENCE DESIGN SYSTEMS INC	3,687,428.05	0.25
848,246.00 VANTAGE TOWERS AG	28,687,679.72	1.98	122,691.00 CAPITAL ONE FINANCIAL CORP	10,859,189.62	0.75
275,451.00 VOLKSWAGEN AG VORZ.AKT	34,607,663.84	2.39	24,138.00 CBOE HOLDINGS INC	2,982,452.13	0.21
<b>Ireland</b>	<b>36,721,128.21</b>	<b>2.54</b>	44,849.00 CDW	8,045,120.91	0.56
37,529.00 JOHNSON CONTROLS INTL	2,080,166.03	0.14	10,689.00 CF INDUSTRIES HOLDINGS INC	713,190.31	0.05
466,828.00 MEDTRONIC HLD	34,640,962.18	2.40	5,606.00 CHARLES RIVER LABORATORIES INTERNATIONAL	1,041,375.97	0.07
<b>Japan</b>	<b>50,484,802.17</b>	<b>3.49</b>	272,971.00 CHARLES SCHWAB CORP/THE	13,160,496.09	0.91
168,569.00 CANON INC	3,445,510.65	0.24	69,621.00 C.H.ROBINSON WORLWIDE INC	6,367,747.04	0.44
33,156.00 CHUGAI PHARMACEUTICAL	749,816.18	0.05	209,727.00 CITIZENS FINANCIAL GROUP INC	5,862,588.24	0.41
261,485.00 EISAI	13,570,146.26	0.94	71,778.00 CLOROX CO	10,454,370.40	0.72
81,468.00 FAST RETAILING CO LTD	16,271,559.02	1.13	25,000.00 COCA-COLA CO	1,427,355.15	0.10
169,049.00 FUJIFILM HOLDINGS CORP	7,830,737.60	0.54	196,533.00 CONSTELLATION ENERGY	14,200,230.57	0.98
40,489.00 RECRUIT HOLDINGS CO LTD	1,022,056.34	0.07	15,943.00 DISCOVER FINANCIAL SERVICES - SHS WI	1,450,417.52	0.10
66,704.00 SHINOBI CO LTD	2,757,274.83	0.19	20,079.00 DTE ENERGY COMPANY	2,024,440.76	0.14
28,418.00 SONY CORP	2,355,464.00	0.16	72,650.00 DYNATRACE INC	2,828,565.51	0.20
211,503.00 SUMITOMO ELECTRIC INDUSTRIES LTD	2,482,237.29	0.17	17,770.00 ECOLAB INC	2,707,412.31	0.19
<b>Liberia</b>	<b>8,764,366.51</b>	<b>0.61</b>	48,024.00 EDWARDS LIFESCIENCES CORP	3,656,887.59	0.25
145,820.00 ROYAL CARIBBEAN CRUISES	8,764,366.51	0.61	51,003.00 ELECTRONIC ARTS - REGISTERED	5,654,481.43	0.39
<b>Luxembourg</b>	<b>1,858,764.90</b>	<b>0.13</b>	87,625.00 ELI LILLY & CO	27,697,710.43	1.91
12,313.00 GLOBANT REG SHS	1,858,764.90	0.13	79,365.00 EMERSON ELECTRIC CO	6,365,563.16	0.44
<b>Netherlands</b>	<b>39,553,345.69</b>	<b>2.73</b>	23,856.00 EQTY RESIDENTIAL PPTYS TR SHS BEN.INT.	1,317,465.14	0.09
36,349.00 ASR NEDERLAND NV	1,335,462.26	0.09	348,398.00 EVERGY	19,599,692.36	1.36
34,544.00 CNH INDUSTRIAL NV	486,379.52	0.03	169,205.00 EXPEDIA GROUP INC	15,111,566.25	1.04
4,528.00 EURONEXT NV	319,586.24	0.02	75,413.00 EXXON MOBIL CORP	7,611,753.49	0.53
19,421.00 EXOR NV	1,472,888.64	0.10	28,125.00 FORTINET	1,720,454.23	0.12
21,297.00 IMCD	3,203,068.80	0.22	190,076.00 FOX CORP -B-	5,477,729.82	0.38
1,130,344.00 ING GROUP NV	12,354,659.92	0.86	70,438.00 GE HEALTHCARE TECHNOLOGIES INC	5,318,265.12	0.37
965,789.00 ROYAL PHILIPS NV	16,260,023.60	1.13	19,110.00 GENERAC HOLDINGS INC	1,899,830.73	0.13
56,779.00 SIGNIFY NV	1,739,708.56	0.12	349,203.00 GILEAD SCIENCES INC	26,667,930.33	1.84
20,469.00 WOLTERS KLUWER NV	2,381,568.15	0.16	6,660.00 ILLUMINA INC	1,425,544.66	0.10
			109,894.00 INTERCONTINENTAL EXCHANGE INC	10,548,893.42	0.73
			109,457.00 JOHNSON & JOHNSON	15,615,845.18	1.08
			87,412.00 LAMB WESTON HOLDINGS INC	8,409,316.80	0.58
			47,223.00 LIBERTY BROADBAND CORP	3,569,379.87	0.25
			287,894.00 MATCH GROUP INC	10,172,811.14	0.70
			20,709.00 MERCADOLIBRE	25,123,755.85	1.74

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV
		EUR	
40,321.00	META PLATFORMS INC A	7,865,647.51	0.54
130,226.00	MGM RESORTS INTL	5,324,348.95	0.37
504,311.00	MICROSOFT CORP	133,823,794.28	9.25
6,999.00	MOLINA HEALTHCARE	1,723,192.52	0.12
5,098.00	MORGAN STANLEY	411,988.03	0.03
56,129.00	NEUROCRINE BIOSCIENCES	5,229,304.05	0.36
385,135.00	NEWMONT CORPORATION	17,377,070.00	1.20
19,441.00	OLD DOMINION FREIGHT LINES INC	6,099,010.94	0.42
35,807.00	PENN ENTERTAINMENT INC	977,528.30	0.07
44,510.00	PINNACLE WEST CAPITAL CORP	3,246,327.40	0.22
29,640.00	PNC FINANCIAL SERVICES GROUP INC	3,467,480.33	0.24
171,278.00	PROCTER & GAMBLE CO	23,440,863.20	1.62
42,926.00	PROLOGIS	4,929,704.10	0.34
21,742.00	PTC INC	2,566,134.35	0.18
407,933.00	QUALCOMM INC	47,902,887.51	3.31
6,338.00	REGENERON PHARMACEUTICALS INC	4,793,358.61	0.33
21,548.00	SEMPRA ENERGY	2,998,017.10	0.21
112,075.00	SYNCHRONY FINANCIAL	2,999,807.63	0.21
24,592.00	SYNOPSIS	8,742,841.36	0.60
12,208.00	TD SYNEX CORP	1,087,590.15	0.08
44,780.00	TEMPUR SEALY INTERNATIONAL INC	1,627,651.71	0.11
22,645.00	TESLA MOTORS INC	4,324,112.20	0.30
6,539.00	THE TRADE DESK -A-	366,598.09	0.03
132,069.00	THERMO FISHER SCIENT SHS	70,063,610.41	4.84
15,754.00	TRACTOR SUPPLY CO	3,408,182.76	0.24
194,715.00	TYSON FOODS INC -A-	10,631,408.53	0.74
12,686.00	ULTA BEAUTY RG REGISTERED	6,371,549.19	0.44
376,696.00	UNDER ARMOUR INC -A-	3,290,390.76	0.23
23,000.00	UNITEDHEALTH GROUP INC	10,004,666.57	0.69
6,114.00	VERTEX PHARMACEUTICALS INC	1,773,057.19	0.12
448,921.00	WALT DISNEY CO	41,373,703.10	2.86
691,329.00	WARNER BROS DISCOVERY INC	9,608,419.99	0.66
35,904.00	WILLSCOT MOBILE MINI HOLDINGS CORP	1,549,247.11	0.11
19,460.00	ZEBRA TECHNOLOGIES -A-	5,695,871.88	0.39
37,612.00	ZOETIS INC -A-	5,762,015.08	0.40
110,757.00	3M CO	10,715,328.15	0.74
	<b>Total securities portfolio</b>	<b>1,444,013,739.23</b>	<b>99.84</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>90,851,867.51</b>	<b>99.21</b>
<b>Shares</b>	<b>90,851,867.51</b>	<b>99.21</b>
<b>Belgium</b>	<b>3,689,959.78</b>	<b>4.03</b>
92,573.00 AGEAS NOM	3,689,959.78	4.03
<b>Finland</b>	<b>3,957,888.00</b>	<b>4.32</b>
82,456.00 KONE OYJ -B-	3,957,888.00	4.32
<b>Germany</b>	<b>26,172,275.84</b>	<b>28.58</b>
118,429.00 BAYER AG REG SHS	6,954,150.88	7.59
353,982.00 COMMERZBK	3,434,333.36	3.75
387,993.00 E.ON SE	4,461,919.50	4.87
69,675.00 PUMA AG	3,961,720.50	4.33
51,004.00 RWE AG	2,021,798.56	2.21
12,078.00 SAP AG	1,401,772.68	1.53
116,398.00 VANTAGE TOWERS AG	3,936,580.36	4.30
<b>Netherlands</b>	<b>51,469,791.31</b>	<b>56.21</b>
17,830.00 AIRBUS SE	2,198,082.40	2.40
7,267.00 ASML HOLDING NV	4,543,328.40	4.96
91,504.00 ASR NEDERLAND NV	3,361,856.96	3.67
294,269.00 CNH INDUSTRIAL NV	4,143,307.52	4.52
55,057.00 EURONEXT NV	3,885,923.06	4.24
15,830.00 FERRARI NV	3,946,419.00	4.31
39,822.00 HEINEKEN NV	3,944,767.32	4.31
142,459.00 JDE PEET S BV	3,820,750.38	4.17
132,005.00 KONINKLIJKE AHOLD DELHAIZE NV	4,156,837.45	4.54
2,420,202.00 KONINKLIJKE KPN NV	7,880,177.71	8.62
56,649.00 PROSUS NV	4,075,329.06	4.45
47,383.00 WOLTERS KLUWER NV	5,513,012.05	6.02
<b>United States of America</b>	<b>5,561,952.58</b>	<b>6.07</b>
26,457.00 BANK OF AMERICA CORP	696,461.13	0.76
1,721.00 ELEVANCE HEALTH	728,365.79	0.80
2,156.00 EQUINIX INC	1,430,864.04	1.56
11,080.00 HALLIBURTON	322,675.87	0.35
1,757.00 NVIDIA CORP	449,207.87	0.49
14,253.00 WALMART INC	1,934,377.88	2.11
<b>Total securities portfolio</b>	<b>90,851,867.51</b>	<b>99.21</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>143,466,093.50</b>	<b>98.74</b>
<b>Shares</b>	<b>143,466,093.50</b>	<b>98.74</b>
<b>Austria</b>	<b>6,174,938.50</b>	<b>4.25</b>
202,457.00 ERSTE GROUP BANK AG	6,174,938.50	4.25
<b>Belgium</b>	<b>1,602,813.00</b>	<b>1.10</b>
20,418.00 GROUPE BRUXELLES LAMBERT GBL	1,602,813.00	1.10
<b>Curacao</b>	<b>1,647,151.46</b>	<b>1.13</b>
36,447.00 SLB	1,647,151.46	1.13
<b>France</b>	<b>6,321,328.49</b>	<b>4.35</b>
100,000.00 ENGIE --- REGISTERED LOYALTY BONUS	1,457,400.00	1.00
2,773.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	1,140,396.25	0.78
2,603.00 LVMH MOET HENNESSY LOUIS VUITTON SE	2,197,973.20	1.52
28,064.00 TOTAENERGIES SE	1,525,559.04	1.05
<b>Germany</b>	<b>50,644,432.56</b>	<b>34.85</b>
108,679.00 BAYER AG REG SHS	6,381,630.88	4.39
52,181.00 BEIERSDORF AG	6,259,110.95	4.31
179,860.00 DAIMLER TRUCK HOLDING AG	5,595,444.60	3.85
910,236.00 DEUTSCHE BANK AG REG SHS	8,516,168.02	5.86
17,123.00 MERCK KGAA	2,937,450.65	2.02
79,465.00 RWE AG	3,149,992.60	2.17
93,127.00 SIEMENS AG REG	13,900,136.02	9.56
73,642.00 SIEMENS HEALTHINEERS	3,904,498.84	2.69
<b>Netherlands</b>	<b>52,899,150.00</b>	<b>36.42</b>
45,000.00 AIRBUS SE	5,547,600.00	3.82
35,300.00 HEINEKEN NV	3,496,818.00	2.41
373,998.00 JDE PEET S BV	10,030,626.36	6.90
206,952.00 KONINKLIJKE AHOLD DELHAIZE NV	6,516,918.48	4.49
12,703.00 LYONDELLBASELL -A-	1,097,781.46	0.76
49,020.00 PROSUS NV	3,526,498.80	2.43
305,442.00 ROYAL PHILIPS NV	5,142,421.51	3.54
767,372.00 STELLANTIS NV-BEARER AND REGISTERED SHS	12,842,737.79	8.84
40,376.00 WOLTERS KLUWER NV	4,697,747.60	3.23
<b>Norway</b>	<b>4,949,098.18</b>	<b>3.41</b>
188,528.00 EQUINOR ASA	4,949,098.18	3.41
<b>Portugal</b>	<b>6,233,724.29</b>	<b>4.29</b>
1,242,768.00 EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	6,233,724.29	4.29
<b>United States of America</b>	<b>12,993,457.02</b>	<b>8.94</b>
6,859.00 BROADCOM INC - REGISTERED SHS	4,050,184.42	2.78
612.00 ELEVANCE HEALTH	259,012.12	0.18
5,924.00 EQUINIX INC	3,931,557.79	2.70
5,250.00 MCDONALD'S CORP	1,351,145.93	0.93
6,967.00 NVIDIA CORP	1,781,235.76	1.23
3,725.00 UNITEDHEALTH GROUP INC	1,620,321.00	1.12
<b>Total securities portfolio</b>	<b>143,466,093.50</b>	<b>98.74</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>6,184,737,004.26</b>	<b>99.69</b>	<b>Japan</b>	<b>669,552,713.54</b>	<b>10.79</b>
<b>Shares</b>	<b>6,184,737,004.26</b>	<b>99.69</b>	1,610.00 ASAHI INTECC CO LTD	25,876.58	0.00
<b>Austria</b>	<b>6,186,962.64</b>	<b>0.10</b>	2,018,400.00 ASTELLAS PHARMA	26,284,667.03	0.42
164,590.00 ERSTE GROUP BANK AG	5,019,995.00	0.08	241,217.00 BRIDGESTONE CORP	8,953,326.65	0.14
27,614.00 OMV AG	1,166,967.64	0.02	76,264.00 DISCO CO LTD	8,069,672.94	0.13
<b>Belgium</b>	<b>34,176,422.90</b>	<b>0.55</b>	4,877,300.00 ENEOS HOLDINGS INC	15,691,486.88	0.25
828,940.00 AGEAS NOM	33,041,548.40	0.53	922,400.00 FANUC CORP SHS	30,364,852.04	0.49
14,457.00 GROUPE BRUXELLES LAMBERT GBL	1,134,874.50	0.02	178,580.00 FUJIFILM HOLDINGS CORP	8,272,235.39	0.13
<b>Bermuda</b>	<b>2,884,128.16</b>	<b>0.05</b>	921,416.00 KUBOTA CORP	12,738,358.46	0.21
36,952.00 ARCH CAPITAL GROUP LTD	2,308,373.36	0.04	3,302,160.00 KYOWA KIRIN CO LTD	65,908,186.42	1.07
38,142.00 INVESCO LTD	575,754.80	0.01	109,300.00 LASERTEC CORP	17,597,381.94	0.28
<b>British Virgin Islands</b>	<b>3,097,557.18</b>	<b>0.05</b>	80,100.00 MURATA MANUFACTURING CO LTD	4,453,828.47	0.07
71,603.00 CAPRI HOLDINGS LTD	3,097,557.18	0.05	3,401,000.00 NEXON CO LTD	74,208,032.61	1.21
<b>Curacao</b>	<b>21,038,454.05</b>	<b>0.34</b>	820,202.00 NIPPON STEEL CORP	17,697,843.09	0.29
465,524.00 SLB	21,038,454.05	0.34	3,089.00 NITTO DENKO CORP	182,653.90	0.00
<b>Finland</b>	<b>4,662,124.82</b>	<b>0.08</b>	434,100.00 NOMURA RESEARCH INSTITUTE	9,201,638.92	0.15
389,159.00 STORA ENSO -R-	4,662,124.82	0.08	56,033.00 OBIC	8,099,068.71	0.13
<b>France</b>	<b>594,984,717.45</b>	<b>9.59</b>	2,464,900.00 OTSUKA HOLDINGS	71,647,924.97	1.16
92,258.00 ACCOR SA	2,764,972.26	0.04	518,735.00 RECRUIT HOLDINGS CO LTD	13,094,331.71	0.21
561,623.00 AIR LIQUIDE NOM. PRIME FIDELITE	86,602,266.60	1.40	2,360,175.00 SEKISUI HOUSE LTD	44,038,353.52	0.71
3,250,000.00 AXA SA	91,536,250.00	1.48	1,377,582.00 SEVEN & I HOLDINGS CO LTD	56,924,639.82	0.92
1,038,509.00 CIE DE SAINT-GOBAIN	54,334,790.88	0.88	399,596.00 SHIN-ETSU CHEM. CO LTD	11,814,141.65	0.19
395,607.00 ENGIE --- REGISTERED LOYALTY BONUS	5,765,576.42	0.09	267,825.00 SHINOBI CO LTD	11,070,807.31	0.18
299,746.00 ESSILORLUXOTTICA SA	49,757,836.00	0.80	1,021,022.00 SHISEIDO	43,645,428.92	0.70
37,273.00 KERING	22,363,800.00	0.36	171,675.00 SONY CORP	14,229,512.34	0.23
79,661.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	32,760,586.25	0.53	186,511.00 SUMITOMO METAL MINING CO LTD	6,512,605.08	0.10
35,085.00 LVMH MOET HENNESSY LOUIS VUITTON SE	29,625,774.00	0.48	1,753,100.00 TAKEDA PHARMACEUTICAL	52,740,090.29	0.85
424,495.00 ORANGE	4,649,069.24	0.07	310,665.00 TERUMO CORP.	7,678,772.45	0.12
760,101.00 SANOFI	76,192,524.24	1.23	19,865.00 TREND MICRO INC	888,869.03	0.01
282,941.00 SCHNEIDER ELECTRIC SE	43,482,372.88	0.70	1,150,000.00 YAMAHA MOTOR CO LTD	27,518,126.42	0.44
1,729,888.00 TOTALENERGIES SE	94,036,711.68	1.51	<b>Luxembourg</b>	<b>5,419,068.75</b>	<b>0.09</b>
119,590.00 VIVENDI SA	1,112,187.00	0.02	4,127,242.00 AROUNDTOWN SA	5,419,068.75	0.09
<b>Germany</b>	<b>128,320,596.40</b>	<b>2.07</b>	<b>Netherlands</b>	<b>96,398,909.99</b>	<b>1.55</b>
124,993.00 COMMERZBK	1,212,682.09	0.02	9,047.00 ARGENX SE	3,082,312.90	0.05
944,880.00 DEUTSCHE BANK AG REG SHS	8,840,297.28	0.14	903,455.00 JDE PEET S BV	24,230,663.10	0.39
225,755.00 DEUTSCHE LUFTHANSA AG REG SHS	2,316,246.30	0.04	209,985.00 NXP SEMICONDUCTORS	36,041,191.84	0.58
133,593.00 DEUTSCHE POST AG REG SHS	5,756,522.37	0.09	415,265.00 STMICROELECTRONICS	20,327,221.75	0.33
304,376.00 FRESENIUS SE	7,563,743.60	0.12	109,304.00 WOLTERS KLUWER NV	12,717,520.40	0.20
54,372.00 INFINEON TECHNOLOGIES REG SHS	2,048,736.96	0.03	<b>Panama</b>	<b>2,147,975.24</b>	<b>0.03</b>
63,196.00 MERCEDES-BENZ GROUP	4,473,012.88	0.07	229,918.00 CARNIVAL CORP	2,147,975.24	0.03
390,656.00 RWE AG	15,485,603.84	0.25	<b>Sweden</b>	<b>37,404,334.34</b>	<b>0.60</b>
795,832.00 VANTAGE TOWERS AG	26,915,038.24	0.43	25,000.00 CASTELLUM AB	267,175.57	0.00
427,481.00 VOLKSWAGEN AG VORZ.AKT	53,708,712.84	0.88	268,000.00 EPIROC --- REGISTERED SHS -A-	4,895,650.63	0.08
<b>Ireland</b>	<b>31,673,242.36</b>	<b>0.51</b>	123,000.00 EQT AB	2,299,289.90	0.04
571,428.00 JOHNSON CONTROLS INTL	31,673,242.36	0.51	156,000.00 FABEGE --REGISTERED SHS	1,102,496.01	0.02
<b>Italy</b>	<b>154,388,150.00</b>	<b>2.49</b>	318,000.00 FASTIGHETS-B SHS SHARES	1,199,909.46	0.02
4,900,000.00 ENI SPA	63,239,400.00	1.02	58,000.00 GETINGE -B-	1,300,958.64	0.02
38,500,000.00 INTESA SANPAOLO	91,148,750.00	1.47	114,000.00 HEXPOL -B-	1,300,284.04	0.02
			62,124.00 HOLMEN -REGISTERED SHS	2,201,304.88	0.04
			227,000.00 HUSQVARNA -B-	1,810,197.05	0.03
			116,000.00 INDUSTRIVAERDEN AB -A- FREE	2,879,921.89	0.05
			2,000.00 INDUTRADE AB	39,073.32	0.00
			144,000.00 INVESTOR --- REGISTERED SHS -A-	2,699,520.68	0.04
			187,000.00 KINNEVIK AB	2,564,486.06	0.04

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
37,000.00	LATOUR INVESTMENT REGISTERED B	691,656.31	0.01	56,615.00	BOOZ ALLEN HAMILTON -A-	4,830,083.62	0.08
46,000.00	LIFCO AB	910,527.25	0.01	149,769.00	BOSTON SCIENTIF CORP	6,896,721.50	0.11
33,000.00	LUNDBERGFOERETAGEN -B- FREE	1,372,900.76	0.02	100,362.00	BROADRIDGE FINANCIAL SOL -WI	13,539,563.11	0.22
138,000.00	SAGAX -B-	2,925,119.83	0.05	122,846.00	BTH & BDY WRKS --- REGISTERED SHS	4,136,137.59	0.07
241,000.00	SKANSKA -B- FREE	3,391,669.63	0.05	19,484.00	CADENCE DESIGN SYSTEMS INC	3,767,677.81	0.06
558,000.00	TELIA COMPANY AB	1,306,094.44	0.02	5,749.00	CAESARS ENTERTAINMENT - REGISTERED SHS	258,280.35	0.00
48,000.00	TRELLEBORG -B- FREE	1,256,453.04	0.02	108,594.00	CARRIER GLOBAL CORP-WI	4,572,852.41	0.07
94,000.00	WALLENSTAM BYGGNADS AB	327,573.23	0.01	57,159.00	CBRE GROUP	3,830,592.10	0.06
94,000.00	WIHLBORGS FASTIGHETER AB.	662,071.72	0.01	21,029.00	CDW	3,772,232.33	0.06
	<b>Switzerland</b>	<b>321,482,799.01</b>	<b>5.18</b>	365,528.00	CENTENE CORP	21,266,533.09	0.34
147,281.00	CHUBB - NAMEN AKT	26,323,369.30	0.42	12,696.00	CERIDIAN --- REGISTERED SHS	855,631.75	0.01
373,809.00	CIE FINANCIERE RICHEMONT NAMEN AKT	54,950,864.58	0.89	5,870.00	CHEMED CORP	2,905,419.03	0.05
1,434.00	PARTNERS GROUP HLDG NAMEN AKT	1,237,935.72	0.02	18,427.00	CIRRUS LOGIC INC	1,855,166.15	0.03
890,262.00	ROCHE HOLDING LTD	234,069,389.32	3.77	988,950.00	CITIGROUP INC	42,682,006.07	0.69
40,602.00	TE CONNECTIVITY LTD REG SHS	4,901,240.09	0.08	18,702.00	CLOUDFLARE INC	1,061,406.71	0.02
	<b>United Kingdom</b>	<b>16,246,052.10</b>	<b>0.26</b>	204,654.00	CME GROUP -A-	36,076,519.01	0.58
613,290.00	SHELL PLC	16,246,052.10	0.26	229,734.00	CMS ENERGY CORP	12,979,035.32	0.21
	<b>United States of America</b>	<b>4,054,672,795.33</b>	<b>65.36</b>	1,951,179.00	COCA-COLA CO	111,401,015.57	1.79
75,164.00	ABBOTT LABORATORIES	7,005,482.66	0.11	113,327.00	CONSOLIDATED EDISON INC	9,979,284.91	0.16
375,328.00	ABBVIE INC	55,056,397.77	0.89	212,205.00	COPART INC	14,689,988.54	0.24
258,945.00	ACTIVISION BLIZZARD	20,399,560.54	0.33	147,389.00	COSTAR GROUP INC	9,340,266.60	0.15
77,789.00	ADOBE INC	27,592,201.14	0.44	170,205.00	COSTCO WHOLESALE CORP	77,840,451.33	1.24
82,054.00	AKAMAI TECHNOLOGIES	5,913,597.68	0.10	66,600.00	CROWDSTRIKE HOLDINGS INC	8,414,115.70	0.14
232,576.00	ALCOA WHEN ISSUED	9,110,805.43	0.15	126,101.00	CROWN CASTLE INC	15,534,408.25	0.25
53,369.00	ALIGN TECHNOLOGY INC	16,413,749.05	0.26	2,016,664.00	CSX CORP	55,574,504.27	0.90
190,594.00	ALLSTATE CORP	19,439,202.12	0.31	80,975.00	CUMMINS - REGISTERED	17,804,140.09	0.29
342,764.00	ALPHABET INC -C-	32,810,949.42	0.53	206,280.00	CVS HEALTH	14,108,948.23	0.23
209,188.00	AMAZON.COM INC	19,887,733.92	0.32	56,843.00	DANAHER CORP	13,186,717.95	0.21
352,256.00	AMERICAN ELECTRIC POWER CO INC	29,501,379.21	0.48	107,772.00	DAVITA	8,045,825.32	0.13
399,508.00	AMERICAN INTL	18,518,314.58	0.30	614,398.00	DELTA AIR LINES	19,747,598.29	0.32
26,034.00	AMERICAN TOWER CORP	4,896,486.32	0.08	267,411.00	DEXCOM INC	28,595,710.78	0.46
75,742.00	AMERISOURCEBERGEN CORP	11,162,089.02	0.18	34,814.00	DISCOVER FINANCIAL SERVICES - SHS WI	3,167,210.42	0.05
524,311.00	AMPHENOL -A-	39,437,337.13	0.64	268,514.00	DOMINION RESOURCES - REGSITERED	13,818,047.53	0.22
68,665.00	ANALOG DEVICES INC	12,464,550.88	0.20	60,544.00	DROPBOX INC	1,204,805.82	0.02
10,220.00	ANSYS INC	3,130,577.57	0.05	281,967.00	DUKE ENERGY CORP	25,036,915.17	0.40
1,696,768.00	APPLE INC	257,533,290.26	4.14	226,542.00	DXC TECHNOLOGY	5,329,664.06	0.09
150,697.00	APPLIED MATERIALS INC	17,037,242.86	0.27	11,299.00	EASTMAN CHEMICAL CO	877,129.79	0.01
131,969.00	ARISTA NETWORKS INC	20,389,632.60	0.33	197,228.00	EBAY INC	8,054,679.33	0.13
76,315.00	ARROW ELECTRONICS INC	8,771,185.10	0.14	190,252.00	ECOLAB INC	28,986,528.20	0.47
1,020,974.00	AT&T INC	18,089,879.42	0.29	28,513.00	EDWARDS LIFESCIENCES CORP	2,171,181.82	0.03
29,593.00	AUTODESK INC	5,669,914.75	0.09	72,748.00	ELEVANCE HEALTH	30,788,584.73	0.50
37,424.00	AUTOMATIC DATA PROCESSING INC	7,668,742.34	0.12	104,048.00	EQTY RESIDENTIAL PPTYS TR SHS BEN.INT.	5,746,127.30	0.09
1,220.00	AUTOZONE INC	2,760,313.87	0.04	5,130.00	EQUINIX INC	3,404,606.93	0.05
219,394.00	AVANTOR - REGISTERED SHS	4,268,939.35	0.07	266,960.00	EQUITABLE HOLDINGS INC	6,238,772.52	0.10
886.00	AXON ENTERPRISE - REGISTERED	183,365.18	0.00	165,902.00	ESTEE LAUDER COMPANIES INC -A-	37,634,688.13	0.61
6,307,790.00	BANK OF AMERICA CORP	166,047,948.82	2.67	233,529.00	EXELON CORP	9,004,123.35	0.15
9,757.00	BECTON DICKINSON	2,223,063.91	0.04	102,792.00	EXPEDIA GROUP INC	9,180,273.15	0.15
139,004.00	BEST BUY CO INC	10,014,122.21	0.16	115,607.00	EXPEDITORS INTERNATIONAL OF WASHINGTON	11,717,651.84	0.19
46,255.00	BILL HOLDINGS INC	3,454,490.04	0.06	235,741.00	FASTENAL CO	11,704,054.07	0.19
4,442.00	BIOMARIN IDEC INC	1,136,738.24	0.02	110,978.00	FIDELITY NATIONAL INFO SERVICES INC	5,549,666.11	0.09
53,698.00	BIOMARIN PHARMACEUTICAL INC	4,806,105.68	0.08	3,289.00	FISERV INC	342,174.67	0.01
106,287.00	BIO-TECHNE CORP	7,257,980.15	0.12	239,396.00	FOX CORP -A-	7,502,815.41	0.12
22,035.00	BJ S WHOLESALE CLUB HOLDINGS INC	1,542,825.21	0.02	68,258.00	F5 --- REGISTERED SHS	9,153,212.78	0.15
269,915.00	BOEING CO	52,775,593.40	0.85	38,650.00	GARTNER INC	11,589,130.19	0.19
1,763.00	BOOKING HOLDINGS INC	4,304,108.64	0.07	629,412.00	GEN DIGITAL INC	9,941,285.77	0.16
				118,389.00	GENERAL ELECTRI	10,417,403.84	0.17
				1,183,475.00	GENERAL MOTORS CO	39,955,693.31	0.64

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
385,498.00	GILEAD SCIENCES INC	29,439,706.44	0.47	33,235.00	PARKER-HANNIFIN CORP	10,281,757.88	0.17
48,834.00	GOLDMAN SACHS GROUP INC	14,703,014.17	0.24	33,392.00	PAYCHEX INC	3,521,919.35	0.06
32,348.00	HCA INC	7,850,817.47	0.13	4,376.00	PAYCOM SOFTWARE INC	1,224,490.55	0.02
626,835.00	HEALTHPEAK PROPERTIES INC	12,675,746.65	0.20	344,326.00	PAYPAL HOLDINGS	24,067,482.57	0.39
26,930.00	HEICO CORP	4,239,594.27	0.07	55,249.00	PENN ENTERTAINMENT INC	1,508,293.38	0.02
19,223.00	HENRY SCHEIN INC	1,442,720.25	0.02	201,887.00	PEPSICO INC	33,875,466.06	0.55
146,348.00	HILTON WORLDWIDE HLDGS INC REG SHS	18,975,601.97	0.31	1,399,218.00	PFIZER INC	52,545,533.07	0.85
107,516.00	HOLOGIC INC	7,986,139.44	0.13	320,269.00	PINTEREST REGISTERED SHS -A-	8,038,782.85	0.13
157,325.00	HOME DEPOT INC	42,735,288.32	0.69	72,005.00	PNC FINANCIAL SERVICES GROUP INC	8,423,614.06	0.14
133,160.00	HOWMET AEROSPC - REGISTERED SHS	5,193,050.03	0.08	30,831.00	PROCORE TECHNOLOGIES INC	1,777,298.11	0.03
25,526.00	IDEX CORP	5,428,019.49	0.09	369,298.00	PROCTER & GAMBLE CO	50,541,598.44	0.81
17,404.00	IDEXX LABS CORP	8,010,853.99	0.13	142,397.00	PRUDENTIAL FINANCIAL INC	10,844,427.06	0.17
27,624.00	ILLUMINA INC	5,912,799.67	0.10	122,273.00	PTC INC	14,431,466.51	0.23
148,724.00	INCYTE CORP	9,893,030.95	0.16	216,850.00	PUBLIC SERVICE ENTERPRISE GROUP INC	12,464,708.45	0.20
2,393,473.00	INTEL CORP	71,972,721.17	1.16	100,870.00	PUBLIC STORAGE INC	28,051,784.99	0.45
92,024.00	INTERACTIVE BROKERS GROUP INC	6,992,960.04	0.11	14,391.00	REGENERON PHARMACEUTICALS INC	10,883,752.56	0.18
40,474.00	IQVIA HOLDINGS INC	7,409,336.70	0.12	206,199.00	REGIONS FINANCIAL CORP	3,522,530.66	0.06
18,761.00	J.B. HUNT TRANSPORT SERVICES INC	3,029,872.58	0.05	36,359.00	ROBERT HALF INTERNATIONAL INC	2,696,345.56	0.04
69,263.00	KEYSIGHT TECHNOLOGIES	10,294,619.39	0.17	7,601.00	ROCKWELL AUTOMATION	2,053,029.09	0.03
14,666.00	KIMBERLY-CLARK CORP	1,811,837.19	0.03	17,856.00	ROKU	1,081,763.47	0.02
121,585.00	LAM RESEARCH CORP	59,325,914.86	0.96	66,631.00	ROLLINS	2,301,681.10	0.04
42,666.00	LATTICE SEMICONDUCTOR CORP	3,750,382.44	0.06	53,153.00	SALESFORCE INC	9,773,948.49	0.16
72,895.00	LIBERTY MEDIA -A- SIRIUS XM GROUP	1,884,689.17	0.03	104,817.00	SBA COMMUNICATIONS -A	25,187,145.46	0.41
191,651.00	LIBERTY MEDIA -C- SIRIUS XM	4,937,467.43	0.08	29,071.00	SEI INVESTMENTS COMPANY	1,539,910.76	0.02
55,494.00	LOEWS CORP	2,963,561.95	0.05	10,542.00	SEMPRA ENERGY	1,466,729.92	0.02
108,257.00	LOWE'S CO INC	19,925,585.43	0.32	42,156.00	SIMON PROPERTY GROUP - REGISTERED	4,344,615.33	0.07
38,524.00	LPL FINANCIAL HOLDINGS INC	7,176,821.39	0.12	15,639.00	SKYWORKS SOLUTIONS INC	1,698,273.48	0.03
786,430.00	LYFT INC	6,710,116.53	0.11	104,822.00	SYNEOS HEALTH INC	3,436,660.35	0.06
29,675.00	MADISON SQUARE GARDEN SPORTS CORP	5,322,079.94	0.09	19,082.00	SYNOPSIS	6,783,950.02	0.11
20,831.00	MARKETAXESS HOLDING INC	7,502,381.14	0.12	78,938.00	T ROWE PRICE GROUP INC	8,202,954.76	0.13
9,037.00	MASIMO	1,534,988.25	0.02	164,594.00	TAPESTRY INC	6,531,039.02	0.11
180,401.00	MCDONALD'S CORP	46,428,205.26	0.75	7,238.00	TELEDYNE TECHNOLOGIES	2,980,341.18	0.05
275,374.00	MERCK & CO INC	26,965,842.75	0.43	44,902.00	TERADATA - SHS WHEN ISSUED	1,664,736.12	0.03
11,865.00	METTLER TOLEDO INTERNATIONAL	16,711,253.76	0.27	211,350.00	TERADYNE INC	20,914,205.44	0.34
105,534.00	MGM RESORTS INTL	4,314,805.36	0.07	329,299.00	TEXAS INSTRUMENTS INC	56,378,947.02	0.91
139,041.00	MICROCHIP TECHNOLOGY	10,721,943.01	0.17	4,653.00	TEXAS PACIFIC LAND TRUST	7,285,053.21	0.12
966,987.00	MICROSOFT CORP	256,599,339.22	4.13	266,907.00	THE KRAFT HEINZ	9,500,017.20	0.15
18,354.00	MKS INSTRUMENTS	1,497,106.61	0.02	107,288.00	THERMO FISHER SCIENT SHS	56,917,101.16	0.92
31,315.00	MOLINA HEALTHCARE	7,709,926.23	0.12	4,952.00	TOPBUILD	948,694.63	0.02
118,380.00	MOLSON COORS - REGISTERED SHS -B-	5,631,072.21	0.09	21,616.00	TRACTOR SUPPLY CO	4,676,353.85	0.08
77,136.00	MOODY S CORP	21,726,870.74	0.35	55,796.00	TRAVELERS COS INC/THE	8,802,975.16	0.14
1,679,222.00	MORGAN STANLEY	135,704,074.37	2.18	27,781.00	TRIMBLE	1,340,402.25	0.02
42,223.00	MOSAIC	1,783,046.84	0.03	553,967.00	TRUIST FINANCIAL CORP	17,387,155.14	0.28
182,087.00	MOTOROLA SOLUTIONS INC	47,954,856.01	0.77	1,331,164.00	UBER TECH/REGSH	38,840,166.41	0.63
31,250.00	MSCI INC -A-	16,098,589.44	0.26	56,305.00	ULTA BEAUTY RG REGISTERED	28,279,211.51	0.46
94,877.00	NEUROCRINE BIOSCIENCES	8,839,293.06	0.14	32,286.00	ULTRAGENYX PHARMACEUTICAL INC	1,191,650.42	0.02
398,995.00	NEWMONT CORPORATION	18,002,425.24	0.29	477,985.00	UNION PACIFIC CORP	88,544,581.99	1.42
486,606.00	NEXTERA ENERGY	34,523,070.99	0.56	450.00	UNITED AIRLINES HOLDINGS INC	18,328.04	0.00
630,678.00	NIKE INC	71,191,817.31	1.15	56,432.00	UNITED PARCEL SERVICE INC	10,076,159.68	0.16
320,588.00	NISOURCE	8,250,393.93	0.13	375,678.00	UNITEDHEALTH GROUP INC	163,414,483.89	2.62
17,647.00	NORDSON	3,610,126.76	0.06	51,472.00	VEEVA SYSTEMS -A-	8,707,293.37	0.14
144,872.00	NORFOLK SOUTHERN	28,269,008.24	0.46	183,756.00	VERISIGN INC	35,743,159.35	0.58
152,143.00	NVIDIA CORP	38,898,026.70	0.63	45,731.00	VERISK ANALYTICS	8,075,797.01	0.13
51,421.00	O REILLY AUTO	40,181,693.20	0.65	123,849.00	VF REGISTERED	2,611,607.15	0.04
10,078.00	OKTA -A-	799,969.37	0.01	47,794.00	WESTERN DIGITAL CORP	1,657,140.21	0.03
114,088.00	OTIS WORLDWIDE CORPORATION	8,862,835.11	0.14	722,322.00	WILLIAMS COS INC	19,852,303.30	0.32
133,841.00	PACCAR INC	9,017,590.50	0.15	24,495.00	WW GRAINGER INC	15,529,845.78	0.25

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
139,130.00 XCEL ENERGY INC	8,636,317.55	0.14
73,193.00 XYLEM INC	7,053,529.48	0.11
7,007.00 ZOOM VIDEO COMMUNICATIONS INC	476,227.05	0.01
<b>Total securities portfolio</b>	<b>6,184,737,004.26</b>	<b>99.69</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>153,303,225.70</b>	<b>99.95</b>			
<b>Shares</b>	<b>153,303,225.70</b>	<b>99.95</b>			
<b>Bermuda</b>	<b>2,900,619.29</b>	<b>1.89</b>			
18,025.00 ARCH CAPITAL GROUP LTD	1,126,012.93	0.73	3,231.00 KIMBERLY-CLARK CORP	399,157.64	0.26
41,714.00 GENPACT LTD	1,774,606.36	1.16	15,532.00 KLA CORPORATION	5,706,575.03	3.72
<b>Curacao</b>	<b>1,181,798.52</b>	<b>0.77</b>	56,328.00 META PLATFORMS INC A	10,988,224.33	7.16
26,150.00 SLB	1,181,798.52	0.77	40,768.00 MICROSOFT CORP	10,818,182.52	7.05
<b>Finland</b>	<b>501,721.72</b>	<b>0.33</b>	20,344.00 MORGAN STANLEY	1,644,073.08	1.07
111,111.00 NOKIA OYJ	501,721.72	0.33	17,128.00 NETFLIX INC	5,446,529.01	3.55
<b>France</b>	<b>740,383.20</b>	<b>0.48</b>	20,608.00 NVIDIA CORP	5,268,796.69	3.44
13,620.00 TOTALENERGIES SE	740,383.20	0.48	22,304.00 PAYPAL HOLDINGS	1,558,990.99	1.02
<b>Germany</b>	<b>18,249,219.54</b>	<b>11.90</b>	1,641.00 SBA COMMUNICATIONS -A	394,326.36	0.26
81,567.00 BAYER AG REG SHS	4,789,614.24	3.12	38,616.00 TESLA MOTORS INC	7,373,809.53	4.81
158,271.00 E.ON SE	1,820,116.50	1.19	19,247.00 THE CIGNA GROUP - REGISTERED SHS	4,526,840.54	2.95
33,254.00 HENKEL AG & CO KGAA PFD	2,396,283.24	1.56	3,667.00 THERMO FISHER SCIENT SHS	1,945,371.43	1.27
32,267.00 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	1,707,569.64	1.11	2,668.00 WASTE MANAGEMENT	400,697.28	0.26
59,978.00 VOLKSWAGEN AG VORZ.AKT	7,535,635.92	4.92	4,747.00 WW GRAINGER INC	3,009,601.06	1.96
<b>Luxembourg</b>	<b>1,395,242.93</b>	<b>0.91</b>	<b>Total securities portfolio</b>	<b>153,303,225.70</b>	<b>99.95</b>
231,077.00 SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)	1,395,242.93	0.91			
<b>Netherlands</b>	<b>20,367,535.77</b>	<b>13.28</b>			
15,173.00 AIRBUS SE	1,870,527.44	1.22			
6,212.00 FERRARI NV	1,548,651.60	1.01			
651,041.00 ING GROUP NV	7,115,878.13	4.63			
134,851.00 JDE PEET S BV	3,616,703.82	2.36			
55,779.00 KONINKLIJKE AHOLD DELHAIZE NV	1,756,480.71	1.15			
314,755.00 KONINKLIJKE KPN NV	1,024,842.28	0.67			
53,246.00 NN GROUP NV	1,781,611.16	1.16			
98,173.00 ROYAL PHILIPS NV	1,652,840.63	1.08			
<b>Switzerland</b>	<b>2,182,994.63</b>	<b>1.42</b>			
12,214.00 CHUBB - NAMEN AKT	2,182,994.63	1.42			
<b>United Kingdom</b>	<b>580,802.61</b>	<b>0.38</b>			
2,700.00 RELX PLC	80,433.00	0.05			
18,889.00 SHELL PLC	500,369.61	0.33			
<b>United States of America</b>	<b>105,202,907.49</b>	<b>68.59</b>			
40,724.00 ALPHABET INC -A-	3,888,168.36	2.54			
12,765.00 ALPHABET INC -C-	1,221,924.62	0.80			
92,766.00 AMAZON.COM INC	8,819,365.95	5.75			
9,550.00 AMERICAN WATER WORKS CO INC	1,287,661.19	0.84			
14,122.00 AMETEK INC	1,889,042.53	1.23			
71,174.00 APPLE INC	10,802,699.25	7.04			
2,197.00 AUTOMATIC DATA PROCESSING INC	450,198.45	0.29			
1,700.00 BECTON DICKINSON	387,333.06	0.25			
2,919.00 BROADCOM INC - REGISTERED SHS	1,723,646.06	1.12			
23,124.00 CONSOLIDATED EDISON INC	2,036,240.12	1.33			
8,567.00 DECKERS OUTDOOR	3,544,843.16	2.31			
19,930.00 GILEAD SCIENCES INC	1,522,013.99	0.99			
20,077.00 HERSHEY	4,701,357.24	3.07			
9,485.00 HOME DEPOT INC	2,576,476.78	1.68			
32,233.00 HP INC	870,761.24	0.57			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>577,583,528.32</b>	<b>99.80</b>	25,581.00 THE SWATCH GROUP	8,077,667.91	1.40
<b>Shares</b>	<b>577,583,528.32</b>	<b>99.80</b>	<b>United Kingdom</b>	<b>20,637,458.34</b>	<b>3.57</b>
<b>Austria</b>	<b>291.04</b>	<b>0.00</b>	779,066.00 SHELL PLC	20,637,458.34	3.57
4.00 ERSTE GROUP BANK AG	122.00	0.00	<b>United States of America</b>	<b>361,777,952.09</b>	<b>62.50</b>
4.00 OMV AG	169.04	0.00	8,714.00 ABBVIE INC	1,278,245.83	0.22
<b>Belgium</b>	<b>2,818,549.80</b>	<b>0.49</b>	81,640.00 ALLEGRO MICRO --- REGISTERED SHS	3,606,151.78	0.62
43,800.00 AGEAS NOM	1,745,868.00	0.30	154,281.00 ALLSTATE CORP	15,735,540.16	2.72
16,946.00 KBC GROUPE SA	1,072,681.80	0.19	266,176.00 ALPHABET INC -C-	25,479,593.17	4.40
<b>Curacao</b>	<b>19,372,547.47</b>	<b>3.35</b>	354,403.00 APPLE INC	53,790,836.85	9.29
428,662.00 SLB	19,372,547.47	3.35	244,900.00 APPLIED MATERIALS INC	27,687,484.01	4.78
<b>Finland</b>	<b>11,467,794.07</b>	<b>1.98</b>	9,133.00 AUTOMATIC DATA PROCESSING INC	1,871,489.52	0.32
121,565.00 FORTUM CORP	1,715,889.98	0.30	23,188.00 BROADCOM INC - REGISTERED SHS	13,692,327.78	2.37
2,159,651.00 NOKIA OYJ	9,751,904.09	1.68	4,272.00 CME GROUP -A-	753,070.50	0.13
<b>France</b>	<b>2,479,442.61</b>	<b>0.43</b>	59,940.00 CVS HEALTH	4,099,720.56	0.71
1,613.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	663,346.25	0.11	12,738.00 DOLBY LABORATORIES -A-	1,001,500.26	0.17
1,514.00 LVMH MOET HENNESSY LOUIS VUITTON SE	1,278,421.60	0.23	22,882.00 ELEVANCE HEALTH	9,684,175.45	1.67
9,891.00 TOTALENERGIES SE	537,674.76	0.09	9,675.00 EXXON MOBIL CORP	976,538.73	0.17
<b>Germany</b>	<b>85,745,844.86</b>	<b>14.81</b>	30,812.00 HILTON WORLDWIDE HLDGS INC REG SHS	3,995,109.25	0.69
5.00 BAYER AG REG SHS	293.60	0.00	193,626.00 INGERSOLL RAND INC	10,368,779.68	1.79
11,274.00 BEIERSDORF AG	1,352,316.30	0.23	86,529.00 JOHNSON & JOHNSON	12,344,788.07	2.13
2.00 BMW AG	201.88	0.00	56,660.00 MARRIOTT INTERNATIONAL -A-	8,659,235.49	1.50
21.00 COMMERZBANK	203.74	0.00	285,994.00 MERCK & CO INC	28,005,800.23	4.84
349,017.00 DEUTSCHE BANK AG REG SHS	3,265,403.05	0.56	43,781.00 MICROSOFT CORP	11,617,711.17	2.01
607,186.00 FRESENIUS SE	15,088,572.10	2.61	16,719.00 NATERA	854,377.91	0.15
695,721.00 RWE AG	27,578,380.44	4.77	9,095.00 NORFOLK SOUTHERN	1,774,715.82	0.31
337,657.00 THYSSENKRUPP AG	2,233,938.71	0.39	213,686.00 NVIDIA CORP	54,632,574.18	9.44
288,336.00 VOLKSWAGEN AG VORZ.AKT	36,226,535.04	6.25	2,601.00 O REILLY AUTO	2,032,488.36	0.35
<b>Japan</b>	<b>22,893,689.12</b>	<b>3.96</b>	18,292.00 PAYPAL HOLDINGS	1,278,562.73	0.22
406,725.00 CHUGAI PHARMACEUTICAL	9,198,002.91	1.59	309,554.00 PFIZER INC	11,624,836.12	2.01
35,550.00 DISCO CO LTD	3,761,628.98	0.65	84,630.00 PROLOGIS	9,719,071.38	1.68
28,822.00 OBIC	4,165,962.17	0.72	37,050.00 TARGET CORP	5,648,296.29	0.98
45,754.00 RECRUIT HOLDINGS CO LTD	1,154,959.76	0.20	23,273.00 TEXAS INSTRUMENTS INC	3,984,546.67	0.69
54,408.00 SHINOBI CO LTD	2,249,007.69	0.39	13,532.00 THE CIGNA GROUP - REGISTERED SHS	3,182,688.54	0.55
52,835.00 TREND MICRO INC	2,364,127.61	0.41	5,125.00 THERMO FISHER SCIENT SHS	2,718,851.53	0.47
<b>Netherlands</b>	<b>33,912,883.76</b>	<b>5.86</b>	6,686.00 ULTA BEAUTY RG REGISTERED	3,358,046.50	0.58
94,344.00 AIRBUS SE	11,630,728.32	2.00	10,450.00 UNION PACIFIC CORP	1,935,815.73	0.33
177,866.00 ASR NEDERLAND NV	6,534,796.84	1.13	57,924.00 VULCAN MATERIALS CO	9,146,708.49	1.58
8,646.00 FERRARI NV	2,155,447.80	0.37	30,000.00 WALMART INC	4,071,517.33	0.70
304,983.00 ING GROUP NV	3,333,464.19	0.58	258,791.00 WILLSCOT MOBILE MINI HOLDINGS CORP	11,166,756.02	1.93
106,338.00 KONINKLIJKE AHOLD DELHAIZE NV	3,348,583.62	0.58	<b>Total securities portfolio</b>	<b>577,583,528.32</b>	<b>99.80</b>
5.00 NN GROUP NV	167.30	0.00			
150,199.00 QIAGEN - REGISTERED	6,349,707.83	1.10			
13.00 ROYAL PHILIPS NV	218.87	0.00			
33,447.00 STELLANTIS NV-BEARER AND REGISTERED SHS	559,768.99	0.10			
<b>Norway</b>	<b>5,369,058.96</b>	<b>0.93</b>			
326,084.00 DNB BK ASA	5,369,058.96	0.93			
<b>Switzerland</b>	<b>11,108,016.20</b>	<b>1.92</b>			
16,955.00 CHUBB - NAMEN AKT	3,030,348.29	0.52			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>15,295,160.51</b>	<b>101.29</b>
<b>Shares</b>	<b>15,295,160.51</b>	<b>101.29</b>
<b>Belgium</b>	<b>11,100.73</b>	<b>0.07</b>
181.00 ANHEUSER-BUSCH INBEV	11,100.73	0.07
<b>Finland</b>	<b>10,002.83</b>	<b>0.07</b>
355.00 FORTUM CORP	5,010.83	0.04
104.00 KONE OYJ -B-	4,992.00	0.03
<b>Germany</b>	<b>1,836,786.64</b>	<b>12.16</b>
40.00 ALLIANZ SE REG SHS	8,512.00	0.06
8,659.00 BAYER AG REG SHS	508,456.48	3.37
52.00 BMW AG	5,248.88	0.03
695.00 DEUTSCHE BANK AG REG SHS	6,502.42	0.04
12,822.00 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	678,540.24	4.50
15,517.00 RWE AG	615,093.88	4.07
41.00 SAP AG	4,758.46	0.03
77.00 VOLKSWAGEN AG VORZ.AKT	9,674.28	0.06
<b>Luxembourg</b>	<b>4,474.16</b>	<b>0.03</b>
741.00 SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)	4,474.16	0.03
<b>Netherlands</b>	<b>2,721,471.24</b>	<b>18.02</b>
9,477.00 AIRBUS SE	1,168,324.56	7.73
113.00 ASR NEDERLAND NV	4,151.62	0.03
18,915.00 JDE PEET S BV	507,300.30	3.36
172.00 KONINKLIJKE AHOLD DELHAIZE NV	5,416.28	0.04
148.00 NN GROUP NV	4,952.08	0.03
8,864.00 WOLTERS KLUWER NV	1,031,326.40	6.83
<b>United Kingdom</b>	<b>4,945.14</b>	<b>0.03</b>
166.00 RELX PLC	4,945.14	0.03
<b>United States of America</b>	<b>10,706,379.77</b>	<b>70.91</b>
7,804.00 ALPHABET INC -A-	745,095.42	4.93
15,000.00 BANK OF NY MELLON	627,364.35	4.15
464.00 BROADCOM INC - REGISTERED SHS	273,988.27	1.81
20,000.00 DELTA AIR LINES	642,827.56	4.26
13,478.00 EXXON MOBIL CORP	1,360,391.62	9.02
4,806.00 JOHNSON & JOHNSON	685,655.12	4.54
2,080.00 LULULEMON ATHLETICA INC SHS WHEN ISSUED	697,238.90	4.62
6,526.00 META PLATFORMS INC A	1,273,064.05	8.44
1,817.00 MICROSOFT CORP	482,158.50	3.19
1,766.00 MOODY S CORP	497,428.62	3.29
7,576.00 NEWMONT CORPORATION	341,824.77	2.26
2,300.00 SALESFORCE INC	422,931.57	2.80
1,746.00 SERVICENOW INC	746,837.06	4.95
3,067.00 TEXAS INSTRUMENTS INC	525,097.95	3.48
2,812.00 THE CIGNA GROUP - REGISTERED SHS	661,374.53	4.38
5,328.00 WALMART INC	723,101.48	4.79
<b>Total securities portfolio</b>	<b>15,295,160.51</b>	<b>101.29</b>

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>31,692,743.33</b>	<b>99.47</b>
<b>Shares</b>	<b>31,692,743.33</b>	<b>99.47</b>
<b>Finland</b>	<b>53,552.31</b>	<b>0.17</b>
3,794.00 FORTUM CORP	53,552.31	0.17
<b>Germany</b>	<b>9,068,729.30</b>	<b>28.46</b>
24,813.00 BAYER AG REG SHS	1,457,019.36	4.57
5,701.00 DEUTSCHE BANK AG REG SHS	53,338.56	0.17
44,552.00 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	2,357,691.84	7.40
66,499.00 RWE AG	2,636,020.36	8.27
9,695.00 SAP AG	1,125,201.70	3.53
11,457.00 VOLKSWAGEN AG VORZ.AKT	1,439,457.48	4.52
<b>Luxembourg</b>	<b>1,279,283.14</b>	<b>4.02</b>
211,872.00 SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)	1,279,283.14	4.02
<b>Netherlands</b>	<b>246,661.03</b>	<b>0.77</b>
11,921.00 AEGON NV	47,099.87	0.15
503.00 AIRBUS SE	62,009.84	0.19
636.00 ASR NEDERLAND NV	23,366.64	0.07
134.00 FERRARI NV	33,406.20	0.10
962.00 KONINKLIJKE AHOLD DELHAIZE NV	30,293.38	0.10
3,018.00 STELLANTIS NV-BEARER REGISTERED SHS	50,485.10	0.16
<b>Portugal</b>	<b>22,246.98</b>	<b>0.07</b>
1,029.00 JERONIMO MARTINS SGPS SA	22,246.98	0.07
<b>Switzerland</b>	<b>2,662,347.30</b>	<b>8.36</b>
10,126.00 ROCHE HOLDING LTD	2,662,347.30	8.36
<b>United Kingdom</b>	<b>32,888.16</b>	<b>0.10</b>
1,104.00 RELX PLC	32,888.16	0.10
<b>United States of America</b>	<b>18,327,035.11</b>	<b>57.52</b>
15,159.00 ABBOTT LABORATORIES	1,412,858.70	4.43
9,605.00 ALPHABET INC -A-	917,047.86	2.88
5,000.00 APPLE INC	758,893.64	2.38
12,905.00 APPLIED MATERIALS INC	1,458,991.35	4.58
43,708.00 BANK OF NY MELLON	1,828,056.07	5.74
14,201.00 BLACK KNIGHT HOLDCO CORP	752,367.40	2.36
4,142.00 CHENIERE ENERGY INC	600,836.85	1.89
21,180.00 CVS HEALTH	1,448,650.01	4.55
33,265.00 DELTA AIR LINES	1,069,182.94	3.36
18,089.00 MARRIOTT INTERNATIONAL -A-	2,764,506.02	8.67
2,881.00 MICROSOFT CORP	764,501.17	2.40
5,036.00 NVIDIA CORP	1,287,541.74	4.04
10,271.00 VMWARE INC -A-	1,180,297.62	3.70
9,951.00 WALMART INC	1,350,522.30	4.24
6,162.00 ZIMMER BIOMET HLDGS SHS	732,781.44	2.30
<b>Total securities portfolio</b>	<b>31,692,743.33</b>	<b>99.47</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>402,431,398.84</b>	<b>99.66</b>	20,672.00 ELECTRONIC ARTS - REGISTERED	2,291,814.99	0.57
<b>Shares</b>	<b>402,431,398.84</b>	<b>99.66</b>	3,395.00 EPAM SYSTEMS	934,332.00	0.23
			296,120.00 EXXON MOBIL CORP	29,888,645.77	7.40
			62,587.00 FORTINET	3,828,553.56	0.95
<b>Bermuda</b>	<b>117,067.86</b>	<b>0.03</b>	10,254.00 GENERAC HOLDINGS INC	1,019,406.82	0.25
1,874.00 ARCH CAPITAL GROUP LTD	117,067.86	0.03	30,754.00 GILEAD SCIENCES INC	2,348,621.09	0.58
			13,828.00 GOLDMAN SACHS GROUP INC	4,163,355.04	1.03
<b>Germany</b>	<b>38,671,072.25</b>	<b>9.58</b>	25,979.00 HENRY JACK AND ASSOCIATES INC	3,603,989.95	0.89
232,304.00 BAYER AG REG SHS	13,640,890.88	3.38	2,792.00 ILLUMINA INC	597,615.72	0.15
742.00 BRENNTAG - NAMEN AKT	51,346.40	0.01	265,457.00 JUNIPER NETWORKS INC	8,409,986.60	2.08
22,168.00 DEUTSCHE BANK AG REG SHS	207,403.81	0.05	50,884.00 MARATHON PETROLEUM	6,314,777.23	1.56
5,461.00 K+S	107,008.30	0.03	13,238.00 META PLATFORMS INC A	2,582,412.19	0.64
19,914.00 MERCEDES-BENZ GROUP	1,409,512.92	0.35	42,116.00 MICROCHIP TECHNOLOGY	3,247,713.64	0.80
2,933.00 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	155,214.36	0.04	143,384.00 MICROSOFT CORP	38,048,329.15	9.43
4,462.00 RWE AG	176,873.68	0.04	15,894.00 NETFLIX INC	5,054,129.61	1.25
98,641.00 SIEMENS HEALTHINEERS	5,229,945.82	1.30	48,519.00 NVIDIA CORP	12,404,733.43	3.07
140,822.00 VOLKSWAGEN AG VORZ.AKT	17,692,876.08	4.38	312,267.00 OLIN	15,951,786.55	3.95
			14,326.00 PROCTER & GAMBLE CO	1,960,635.96	0.49
<b>Ireland</b>	<b>2,074,567.78</b>	<b>0.51</b>	64,185.00 SKYWORKS SOLUTIONS INC	6,969,990.61	1.73
37,428.00 JOHNSON CONTROLS INTL	2,074,567.78	0.51	83,196.00 TARGET CORP	12,683,283.61	3.14
			582.00 TESLA MOTORS INC	111,134.17	0.03
<b>Japan</b>	<b>6,433,983.58</b>	<b>1.59</b>	73,151.00 TRUIST FINANCIAL CORP	2,295,963.09	0.57
148,216.00 CANON INC	3,029,500.12	0.74	36,519.00 UNITED PARCEL SERVICE INC	6,520,613.75	1.61
104,571.00 ONO PHARMACEUTICAL CO LTD	1,998,914.52	0.50			
56,866.00 TERUMO CORP.	1,405,568.94	0.35	<b>Total securities portfolio</b>	<b>402,431,398.84</b>	<b>99.66</b>
<b>Netherlands</b>	<b>30,838,819.50</b>	<b>7.64</b>			
38,017.00 AEGON NV	150,205.17	0.04			
1,076.00 AIRBUS SE	132,649.28	0.03			
244.00 ASML HOLDING NV	152,548.80	0.04			
74,481.00 FERRARI NV	18,568,113.30	4.61			
1,834.00 HEINEKEN NV	181,676.04	0.04			
253,584.00 JDE PEET S BV	6,801,122.88	1.68			
4,979.00 KONINKLIJKE AHOLD DELHAIZE NV	156,788.71	0.04			
41,224.00 KONINKLIJKE KPN NV	134,225.34	0.03			
16,329.00 ROYAL PHILIPS NV	274,915.04	0.07			
256,129.00 STELLANTIS NV-BEARER AND REGISTERED SHS	4,286,574.94	1.06			
<b>Norway</b>	<b>106,527.63</b>	<b>0.03</b>			
4,058.00 EQUINOR ASA	106,527.63	0.03			
<b>Switzerland</b>	<b>16,423,943.22</b>	<b>4.07</b>			
62,467.00 ROCHE HOLDING LTD	16,423,943.22	4.07			
<b>United States of America</b>	<b>307,765,417.02</b>	<b>76.21</b>			
62,795.00 ALPHABET INC -A-	5,995,421.19	1.48			
22,423.00 ALPHABET INC -C-	2,146,432.88	0.53			
322,647.00 AMAZON.COM INC	30,674,406.21	7.60			
253,186.00 APPLE INC	38,428,249.25	9.53			
51,025.00 ARROW ELECTRONICS INC	5,864,505.27	1.45			
147,172.00 BANK OF NY MELLON	6,155,364.43	1.52			
32,319.00 BIOMARIN PHARMACEUTICAL INC	2,892,631.56	0.72			
70,613.00 BORGWARNER INC	3,191,867.49	0.79			
96,318.00 BTH & BDY WRKS --- REGISTERED SHS	3,242,958.66	0.80			
59,412.00 CHARLES RIVER LABORATORIES INTERNATIONAL	11,036,430.43	2.73			
19,090.00 COCA-COLA CO	1,089,928.39	0.27			
38,146.00 COSTCO WHOLESALE CORP	17,445,444.36	4.32			
48,681.00 CVS HEALTH	3,329,637.91	0.82			
156,817.00 DELTA AIR LINES	5,040,314.46	1.25			

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>9,663,899.92</b>	<b>92.29</b>			
<b>Shares</b>	<b>9,663,886.97</b>	<b>92.29</b>			
<b>Bermuda</b>	<b>16,920.07</b>	<b>0.16</b>			
6,000.00 BEIJING ENTERPRISES WATER	1,498.10	0.01	2,691.00 RAIZEN SA	1,512.62	0.01
1,000.00 CHINA RESOURCES	3,687.93	0.04	1,523.00 REDE DOR SAO REGISTERED SHS	6,380.09	0.06
65.00 CREDICORP	8,605.35	0.08	2,362.00 RUMO SA	8,781.40	0.08
4,000.00 KUNLUN ENERGY	3,128.69	0.03	540.00 SABESP	5,390.17	0.05
<b>Brazil</b>	<b>506,547.38</b>	<b>4.84</b>	991.00 SENDAS DISTRIB - REGISTERED SHS	3,037.37	0.03
1,345.00 ALPARGATAS - PFD SHS	2,161.98	0.02	2,665.00 SHARECO (MIROIR ENEVA SA)	5,503.21	0.05
7,674.00 AMBEV SA	21,689.05	0.21	1,180.00 SUZANO SA	9,681.61	0.09
722.00 ATACADAO SA	1,764.33	0.02	631.00 TELEF BRASIL	4,811.31	0.05
1,565.00 BANCO BRADESCO	3,657.68	0.03	1,974.00 TIM - REGISTERED SHS	4,897.79	0.05
8,440.00 BANCO BRADESCO PREF.	21,923.03	0.21	1,168.00 TOTVS	6,487.06	0.06
1,834.00 BANCO BTG PACTUAL SA	7,107.79	0.07	843.00 ULTRAPAR	2,321.06	0.02
1,265.00 BANCO DO BRASIL SA	9,757.77	0.09	846.00 USIMINAS PREF. -A-	1,216.38	0.01
720.00 BANCO SANTANDER UNITS (50SHS+50PFD SHS)	3,805.75	0.04	5,870.00 VALE DO RIO DOCE	92,954.84	0.90
776.00 BB SEGURIDADE	4,975.67	0.05	2,624.00 WEG SA	20,985.88	0.20
387.00 BRADESPAR PFD SHS	2,047.11	0.02	<b>Cayman Islands</b>	<b>1,800,655.33</b>	<b>17.21</b>
97.00 BRASKEM SA PREF SHS -A-	370.38	0.00	2,914.00 ALIBABA GROUP HOLDING LTD SADR	297,752.52	2.84
862.00 BRF FOODS	1,055.77	0.01	2,000.00 ANTA SPORTS PRODUCTS	29,044.87	0.28
9,137.00 B3 - REGISTERED SHS	18,651.61	0.18	104.00 AUTOHOME -A- SPONS ADR REPR 4 SH-A-	3,480.88	0.03
120.00 CAIXA SEGURIDADE PARTICIPACOES SA	208.27	0.00	441.00 BAIDU INC -A- ADR REPR 8 SH -A-	66,555.72	0.64
760.00 CEMIG (CIA ENERGETICA MINAS GERAIS)	2,566.20	0.02	116.00 BEIGENE LTD ADR	25,001.48	0.24
1,843.00 CEMIG PREF (CIA ENERG. MINAS GERAIS)	4,158.38	0.04	285.00 BILIBILI INC SADR	6,697.50	0.06
964.00 CENTRAIS ELETRICAS BRASILEIRAS	6,327.51	0.06	12.00 BLOOMAGE BIOTECHNOLOGY CORPORATION	198.16	0.00
402.00 COMPANHIA SIDERURGICA NACIONAL	1,224.18	0.01	6,000.00 BLUE MOON GRP - SHS UNITARY REGS/144A	3,829.34	0.04
2,019.00 CONCESSOES RODOVIARIAS	5,097.05	0.05	2,500.00 CHINA CONCH VENTURE HOLDINGS LTD	4,363.10	0.04
1,575.00 COSAN SA INDUSTRIA	4,687.51	0.04	6,000.00 CHINA FEIHE LIMITED	4,501.95	0.04
224.00 CPFL ENERGIA SA	1,398.28	0.01	6,000.00 CHINA HONGQIAO GROUP LTD	5,747.83	0.05
965.00 CSN MINERACAO SA	921.18	0.01	1,000.00 CHINA LESSO GROUP	894.28	0.01
26.00 DIAGNOSTICOS AMERICA	38.31	0.00	800.00 CHINA LITERATURE LIMITED	4,127.43	0.04
550.00 ELETROBRAS (CENTR.ELET.BRASIL.) PREF.-B-	3,935.52	0.04	8,000.00 CHINA RESOURCES CEMENT	3,923.60	0.04
238.00 ENERGISA UNITS 1 SH + 4 PFD	1,886.08	0.02	4,000.00 CHINA RESOURCES LAND LTD -RC-	18,242.21	0.17
167.00 ENGIE BRASIL ENERGIA SA (BRL)	1,323.09	0.01	800.00 CHINA RESOURCES MIXC LIFESTYLE SERVICES	4,203.86	0.04
1,588.00 EQUATORIAL ENERGIA SA	8,443.90	0.08	4,000.00 CHINA STATE CONSTRUCTION INTL HLDG LTD	4,524.88	0.04
1,636.00 GERDAU PREF.	8,160.27	0.08	2,023.00 COUNTRY GARDEN	3,499.69	0.03
8,204.00 HAPVIDA PARTICIPACOES E INVESTIMENTOS SA	4,239.35	0.04	8,000.00 DALI FOODS GRP UNITARY 144A/REGS	3,342.71	0.03
805.00 HYPERA SA	5,985.63	0.06	1,000.00 ENN ENERGY HOLDINGS LTD	13,707.14	0.13
9,087.00 ITAUSA INVESTIMENTOS ITAU SA-PREF	14,732.10	0.14	66.00 FABRINET	7,838.16	0.07
470.00 ITAUUNIBANCO HOLDING SA	1,952.22	0.02	1,772.00 FULL TRUCK ALLIANCE COMPANY LIMITED	13,484.92	0.13
7,526.00 ITAUUNIBANCO PFD SHS	36,722.85	0.35	427.00 GDS HOLDINGS -A- ADR REP 8 SHS-A-	7,967.82	0.08
774.00 JBS	2,724.91	0.03	2,000.00 GENSCRIPT BIO UNITARY 144A/REG S	4,280.30	0.04
1,118.00 KLABIN SA UNIT	3,988.90	0.04	1,000.00 GREENTOWN CHINA	1,296.83	0.01
1,219.00 LOCALIZA RENT A CAR SA	12,838.59	0.12	250.00 H WORLD GRPSHS ADR	12,245.00	0.12
1,530.00 LOJAS RENNEN	5,000.19	0.05	2,000.00 HAILILAO INTERNATIONAL HOLDING LTD	5,414.07	0.05
3,138.00 MAGAZINE LUIZA SA	2,048.58	0.02	1,000.00 HENGANG INTL GROUP	4,624.25	0.04
1,064.00 MULTIPLAN EMPREENDIMENTOS	5,170.76	0.05	1,000.00 INNOVENT BIOLOGICS, INC.	4,477.75	0.04
1,027.00 NATURA CO HLDG -REGISTERED SHS	2,673.73	0.03	454.00 IQIYI --- SHS	3,305.12	0.03
596.00 NEOENERGIA/REGSH	1,763.23	0.02	500.00 JD HEALTH INTERNATIONAL INC	3,719.78	0.04
865.00 PETRO RIO - REGISTERED SHS	5,321.13	0.05	1,200.00 JD LOGISTICS INC	2,155.43	0.02
1,205.00 PETROBRAS BR --- REGISTERED SHS	3,424.71	0.03	1,837.00 JD.COM INC SADR REPR 2 SHS -A-	80,625.93	0.77
6,259.00 PETROLEO BRASILEIRO	32,700.87	0.31	282.00 KANZHUN LTD SHS A SPONSORED US DEPOSITAR	5,366.46	0.05
7,132.00 PETROLEO BRASILEIRO -PETROBRAS- PREF.	32,985.77	0.31	944.00 KE HOLDINGS INC	17,784.96	0.17
1,860.00 RAIA DROGASIL SA	8,969.42	0.09	3,000.00 KINGDEE INTL SOFTWARE GROUP CO	4,861.19	0.05
			1,600.00 KINGSOFT	7,877.78	0.08
			1,300.00 KUAISHOU TECHNOLOGY	10,010.92	0.10
			777.00 LI AUTO - SHS A SPON ADR REPR 2 SHS A	19,386.15	0.19
			3,500.00 LI NING CO	27,598.99	0.26
			3,028.00 LONGFOR GRP-REGISTERED SHS	8,544.06	0.08

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
4,959.00	LUFAX HLDG- ADR	10,116.36	0.10	45,000.00	AGRICULTURAL BANK OF CHINA -H-	16,681.69	0.16
7,750.00	MEITUAN - SHS 114A/REG S	141,673.34	1.35	1,309.00	AIER EYE HOSPITAL GROUP CO LTD	5,922.34	0.06
400.00	MICROPORT SCIENTIFIC	940.65	0.01	1,200.00	AIR CHINA -A-	1,869.72	0.02
607.00	NETEASE SPONS ADR REPR 25 SHS	53,683.08	0.51	2,000.00	AIR CHINA -SHS- -H-	1,788.55	0.02
246.00	NEW ORIENTAL EDUCATION & TECHNOLOGY GROU	9,498.06	0.09	3,800.00	ALUMINIUM CORP SHS -A-	3,054.47	0.03
2,458.00	NIO INC - SHS -A- ADR	25,833.58	0.25	10,000.00	ALUMINUM CORPORATION OF CHINA -H-	5,070.11	0.05
2,932.00	NU HLDG --- REGISTERED SHS -A-	13,956.32	0.13	10,000.00	ANGANG STEEL COMPANY -H-	3,197.48	0.03
452.00	PAGSEGURO DIGITAL LTD	3,873.64	0.04	2,500.00	ANHUI CONCH CEMENT CO -H-	8,662.50	0.08
814.00	PINDUODUO	61,782.60	0.59	500.00	ANHUI CONCH CEMENT CO LTD -A-	2,056.84	0.02
1,000.00	POLARIS GROUP	3,189.09	0.03	300.00	ANHUI USTC IFLY -A-	2,781.87	0.03
200.00	POP MART INTERNATIONAL GROUP LIMITED	545.23	0.01	100.00	ANJOY FOODS GROUP CO LTD-REG SHS-A-	2,382.73	0.02
1,100.00	SHENZHOU INTERNATIONAL GROUP	11,546.61	0.11	100.00	ASYMCHEM LAB REGISTERED SHS -A-	1,941.51	0.02
99.00	SHINPOONG PHARMACEUTICAL CO LTD	1,369.58	0.01	1,900.00	BANK OF BEIJING -A-	1,217.36	0.01
59.00	SILICON MOTION INC ADR REPR.4SHS	3,865.68	0.04	3,800.00	BANK OF CHINA LTD -A-	1,870.31	0.02
2,000.00	SMOORE INTERNATIONAL HOLDINGS LIMITED	2,568.18	0.02	129,000.00	BANK OF CHINA LTD -H-	49,464.17	0.47
556.00	STONECO LTD	5,304.24	0.05	2,700.00	BANK OF COMMUNICATIONS	2,009.08	0.02
1,000.00	SUNNY OPTICAL TECHNOLOGY (GRP) CO LTD	12,095.66	0.12	10,000.00	BANK OF COMMUNICATIONS -H-	6,293.05	0.06
200.00	SUPER HI INTERNATIONALL HOLDING LTD	502.43	0.00	300.00	BANK OF HANGZHOU REG SHS A	507.18	0.00
9,500.00	TENCENT HOLDINGS LTD	466,896.24	4.47	600.00	BANK OF JIANGSU CO LTD	613.34	0.01
1,267.00	TENCENT MUSIC ADR REPR 2 SHS A	10,490.76	0.10	900.00	BANK OF NANJING CO LTD -A-	1,174.26	0.01
2,000.00	TINGY HOLDING CORP	3,332.52	0.03	220.00	BANK OF NINGBO -A-	874.90	0.01
1,200.00	TONGCHENG TRAVEL HOLDINGS LIMITED	2,610.98	0.02	2,900.00	BAOSHAN IRON AND STEEL -A-	2,635.09	0.03
5,000.00	TOPSPORTS INTERNATIONAL HOLDING	4,573.29	0.04	1,400.00	BEIJING ENLIGHT MEDIA CO LTD	1,812.35	0.02
231.00	TRINA SOLAR - REG SHS -A-	1,752.18	0.02	100.00	BJ WANTAI --- REGISTERED SHS -A-	1,691.34	0.02
996.00	TRIP COM GROUP LTD	37,519.32	0.36	200.00	BK OF CHENGDU	394.91	0.00
3,000.00	UNI-PRESIDENT CHINA	3,026.78	0.03	1,000.00	BK SHANGHAI A	872.25	0.01
800.00	VIPSHOP HOLDINGS ADR 1/5 REPR	12,144.00	0.12	5,200.00	BOE TECHNOLOGY -A-	3,362.01	0.03
7,000.00	WANT WANT CHINA	4,503.23	0.04	200.00	BYD COMPANY LTD -A-	7,456.18	0.07
189.00	WEIBO -A- SPONS ADR REPR 1 SH	3,791.34	0.04	1,500.00	BYD COMPANY LTD -H-	43,911.25	0.42
5,500.00	WUXI BIOLOGICS	34,051.28	0.33	500.00	BY-HEALTH CO -A-	1,554.46	0.01
23,600.00	XIAOMI CORP - REGISTERED SHS -B-	36,377.42	0.35	200.00	CANSINO BIO --- REGISTERED SHS -H- UNITA	1,070.07	0.01
6,000.00	XINYI SOLAR HOLDINGS LTD	7,192.43	0.07	10,000.00	CGN POWER CO 144A/REGS	2,394.93	0.02
470.00	XP INC - REGS -A -	5,578.90	0.05	100.00	CHANGCHUN NEW & HIGH TECHNOLOGY -A-	2,377.93	0.02
1,091.00	XPENG INC	12,121.01	0.12	6,800.00	CHANGSHA ZOOMLION -H-	3,594.94	0.03
2,000.00	YADEA GROUP HOLDINGS LTD	5,159.29	0.05	18,500.00	CHINA BOHAI BANK CO LTD	3,157.99	0.03
1,000.00	ZHEN DING TEH	3,744.15	0.04	13,000.00	CHINA CITIC BANK CORPORATION LTD -H-	6,541.46	0.06
1,000.00	ZHONGSHENG GROUP	4,929.98	0.05	2,000.00	CHINA COAL ENERGY CO LTD -H-	1,515.94	0.01
768.00	ZTO EXPRESS CAYMAN ADR	22,010.88	0.21	800.00	CHINA CONSTRUCTION BANK CORPORATION -A-	691.97	0.01
	<b>Chile</b>	<b>61,945.53</b>	<b>0.59</b>	144,000.00	CHINA CONSTRUCTION BANK CORPORATION -H-	93,371.60	0.88
46,283.00	BANCO DE CHILE	4,519.35	0.04	6,500.00	CHINA COSCO HOLDINGS -H-	7,311.54	0.07
68,454.00	BANCO SANTANDER -CHILE	3,052.08	0.03	4,000.00	CHINA EASTERN AIRLINES CORPORATION -H-	1,579.63	0.02
2,927.00	CENCOSUD SA	5,686.59	0.05	2,200.00	CHINA ENERGY ENGINEERING CORP	772.06	0.01
132.00	CIA CERVECERIAS UNIDAS SA CERVEZAS	1,021.79	0.01	12,000.00	CHINA ENERGY ENGINEERING CORPORATION LTD	1,498.10	0.01
57.00	CREDITO	1,679.91	0.02	10,000.00	CHINA EVERBRIGHT BANK CO LTD	3,031.88	0.03
1,213.00	EMPRESAS CMPC	2,038.11	0.02	900.00	CHINA FIBERGLASS CO LTD-SHS.A	1,914.72	0.02
392.00	EMPRESAS COPEC SA	2,781.55	0.03	1,200.00	CHINA INTL CAPITAL -H- UNITARY 144A/REGS	2,406.14	0.02
55,204.00	ENEL AMERICAS	7,310.63	0.07	12,000.00	CHINA LIFE INSURANCE CO LTD	19,719.94	0.19
106,440.00	ENERSIS CHILE	5,837.57	0.06	3,000.00	CHINA LONGYUAN POWER GROUP CORP -H-	3,428.06	0.03
2,095.00	FALABELLA SOCIEDAD ANONIMA.	4,843.93	0.05	500.00	CHINA MERC SHEKOU IND ZONE HLDGS COLTD	991.65	0.01
502.00	PB FINTECH LIMITED	3,902.63	0.04	1,900.00	CHINA MERCHANTS BANK CO LTD -A-	9,481.57	0.09
826.00	QUINENCO	3,212.65	0.03	6,000.00	CHINA MERCHANTS BANK CO LTD -H-	30,649.98	0.29
199.00	SOQUIMICH PREF -B-	16,058.74	0.14	400.00	CHINA MERCHANTS SECURITIES -A-	803.22	0.01
	<b>China</b>	<b>1,275,201.27</b>	<b>12.18</b>	2,400.00	CHINA MINSENG BANKING -A-	1,205.71	0.01
44.00	ADVANCED MICRO-FABRICATION EQUIPMENT INC	945.12	0.01	10,000.00	CHINA MINSHENG BANKING CORPORATION -H-	3,426.78	0.03
8,200.00	AGRICULTURAL BANK OF CHINA -A-	3,713.53	0.04	8,000.00	CHINA NATIONAL BUILDING MATERIAL CO -H-	6,563.12	0.06
				1,200.00	CHINA NATIONAL NUCLEAR POWER CO -A-	1,116.59	0.01
				2,000.00	CHINA OILFIELD SERVICES -H-	2,050.98	0.02

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
600.00	CHINA PACIFIC INSURANCE	2,264.64	0.02	140.00	GANFENG LITHIUM GROUP CO., LTD.	1,355.08	0.01
3,000.00	CHINA PACIFIC INSURANCE (GROUP) CO LTD	7,968.23	0.08	1,300.00	GD POWER DEVELOPMENT - SHS -A-	719.35	0.01
2,900.00	CHINA PETROLEUM AND CHEMICAL -A-	2,373.27	0.02	600.00	GD WEN S FOOD -A-	1,788.47	0.02
38,000.00	CHINA PETROLEUM AND CHEMICAL -H-	22,461.36	0.21	300.00	GEMDALE CORP -A-	366.96	0.00
2,400.00	CHINA RAILWAY GROUP LTD -A-	2,404.43	0.02	300.00	GF SECURITIES CO LTD -A-	688.92	0.01
10,000.00	CHINA RAILWAY GROUP LTD -H-	6,101.97	0.06	1,000.00	GF SECURITIES UNITARY 144A/REG S	1,416.57	0.01
2,585.00	CHINA RAILWAY SIGNAL	2,040.20	0.02	100.00	GIGADEVICE SHS A	1,776.53	0.02
800.00	CHINA SECURITIES - REGISTERED SHS -A-	2,985.74	0.03	400.00	GOERTEK INC. -A-	1,246.48	0.01
1,500.00	CHINA SECURITIES-SHS-H-UNITARY 144A/REGS	1,461.80	0.01	100.00	GREAT WALL MOTOR -A-	406.71	0.00
4,500.00	CHINA SHENHUA ENERGY CO LTD-SHS-H-	14,159.37	0.14	5,500.00	GREAT WALL MOTOR CO-H-	6,789.24	0.06
800.00	CHINA SHENHUA ENERGY COMPANY LTD -A-	3,281.63	0.03	100.00	GUANGDONG HAI GROUP CO LTD -A-	849.39	0.01
4,000.00	CHINA SHIPPING DEVELOPMENT CO -H-	4,127.43	0.04	1,600.00	GUANGZHOU AUTO -A-	2,595.48	0.02
4,000.00	CHINA SOUTHERN AIRLINES -H-	2,853.53	0.03	4,000.00	GUANGZHOU AUTOMOBILE GROUP CO	2,522.32	0.02
6,000.00	CHINA SUNTIEN GREEN ENERGY CORP LTD-H-	2,621.68	0.03	200.00	GUANGZHOU TINCI MATERIALS TECHNOLOGY CO	1,222.02	0.01
2,400.00	CHINA THREE GORGES RENEWABLES (GROUP) CO	1,915.16	0.02	100.00	GUJING DISTILLERY -A-	4,310.27	0.04
200.00	CHINA TOURISM - REGISTERED SHS A	5,336.58	0.05	1,500.00	GUOSEN SECURITIES -A-	2,046.65	0.02
100.00	CHINA TOURISM -H	2,472.64	0.02	400.00	GUOTAI JUNAN SECURITIES CO LTD	836.43	0.01
72,000.00	CHINA TOWER	8,713.46	0.08	800.00	GUOTAI JUNAN SECURITIES CO LTD	972.24	0.01
2,600.00	CHINA UNITED TELECOM -A-	2,052.04	0.02	3,200.00	HAIER SMART HOME CO LTD - REG SHS -H-	10,068.89	0.10
700.00	CHINA VANKE -A-	1,553.44	0.01	1,000.00	HAIER SMART-A RG REGISTERED SHS -A-	3,302.60	0.03
2,200.00	CHINA VANKE -H-	3,469.59	0.03	220.00	HAITIAN FLAVOUR -A-	2,452.02	0.02
1,900.00	CHINA YANGTZE POWER -A-	5,879.29	0.06	700.00	HAITONG SEC SHS -A-	898.02	0.01
100.00	CHINA ZHENHUA	1,311.43	0.01	3,200.00	HAITONG SECURITIES CO LTD -H-	1,997.47	0.02
1,200.00	CHINA ZHESHANG BANK CO LTD	499.76	0.00	140.00	HANGZHOU FIRST PV MAT CO LTD -A-	1,197.70	0.01
520.00	CHONGQING CHANGAN AUTOMOBILE -A-	902.59	0.01	300.00	HANGZHOU HUADONG MEDICINE CO LTD -A-	2,024.37	0.02
3,000.00	CHONGQING RURAL -H-	1,093.00	0.01	600.00	HANGZHOU ROBAM APP -A-	2,477.82	0.02
200.00	CHONGQING ZHIFEI BIOLOGICAL PRODUCTS CO	2,386.08	0.02	300.00	HANGZHOU SILAN MICRO. -A-	1,616.79	0.02
1,150.00	CITIC SECURITIES -A-	3,429.58	0.03	100.00	HANGZHOU TIGERMED CONSULTING CO LTD	1,393.70	0.01
2,650.00	CITIC SECURITIES CO -H-	5,657.89	0.05	100.00	HANGZHOU TIGERMED CONSULTING CO LTD	938.86	0.01
6,000.00	CMOC GROUP LIMITED	3,630.61	0.03	2,000.00	HANSOH PHARMACEUTICAL GRP CO LTD	3,475.19	0.03
2,200.00	CMOC GROUP LTD-A	1,918.94	0.02	200.00	HENAN SHUANGHUI INVEST AND DEV CO -A-	755.46	0.01
25,000.00	CN CINDA AM -H-	3,152.90	0.03	500.00	HENGLI PETROCHEMICAL CO LTD	1,179.50	0.01
9,000.00	CN GALAXY SECS -H-	4,528.71	0.04	900.00	HUA XIA BANK CO LTD -A-	705.08	0.01
5,100.00	CN STATE CEC -A-	4,307.36	0.04	4,000.00	HUADIAN POWER INTERNATIONAL CORPORATION	1,640.78	0.02
300.00	CN STATE SHIP-A-	1,022.23	0.01	2,700.00	HUADIAN POWER INTL	2,276.43	0.02
200.00	CONTEMPORARY AMPEREX TECHNO. CO LTD A	11,825.57	0.11	300.00	HUALAN BIOLOGICAL ENGINEERING INC	953.65	0.01
900.00	COSCO SHIPPING - REGISTERED -A-	1,445.54	0.01	1,500.00	HUANENG POWER INTERNATIONAL -A-	1,871.91	0.02
2,200.00	CRRIC CORP -A-	1,960.59	0.02	2,000.00	HUANENG POWER INTL INC -H-	1,049.69	0.01
12,000.00	CRRIC CORP -H- SHS -HCOMPANY	6,542.74	0.06	2,400.00	HUATAI SECURITIES CO LTD	2,742.45	0.03
100.00	CZ XINGYU AUTOM -A-	1,745.95	0.02	800.00	HUATAI SECURITIES CO LTD -A-	1,487.63	0.01
1,000.00	DAQIN RAILWAY CO LTD -A-	1,046.99	0.01	100.00	HUIZHOU DESAY SV AUTOMOTIVE CO	1,615.62	0.02
16,000.00	DATANG INTERNATIONAL POWER GENERATION-H-	2,894.30	0.03	260.00	HUNDSUN TECH-A-	2,014.93	0.02
200.00	DHC SOFTWARE CO LTD -A-	241.72	0.00	300.00	IM RARE-EARTH HI-TECH -A-	1,139.75	0.01
1,400.00	DONGFANG ELECTRIC -H-	2,261.42	0.02	121,000.00	INDUS.AND COMMERCIAL BANK OF CHINA -H-	64,431.20	0.61
8,000.00	DONGFENG MOTOR GP -H-	3,750.35	0.04	5,700.00	INDUSTRIAL AND COMMERCIAL BANK CHINA -A-	3,701.88	0.04
1,080.00	EAST MONEY INFO -A-	3,150.05	0.03	1,700.00	INDUSTRIAL BANK	4,181.11	0.04
100.00	EASTROC BEVERAGE GROUP CO -A	2,801.82	0.03	100.00	INGENIC SEMICON --- SHS -A-	1,296.14	0.01
100.00	ECOVACS ROBOTICS CO LTD	1,202.80	0.01	700.00	INNER MONGOLIA YI LI INDUSTRY CO LTD -A-	2,968.26	0.03
800.00	ENN NATURAL GAS CO LTD	2,428.90	0.02	280.00	JA SOLAR TECHNOLOGY CO LTD	2,337.91	0.02
200.00	EVE ENERGY CO LTD	2,029.90	0.02	260.00	JASON FURNITURE (HANGZHOU) CO LTD	1,536.38	0.01
1,000.00	FLAT GLASS GROUP -H- REGS	2,866.27	0.03	500.00	JIANGSU CHANGJIANG ELEC.TECHNOLGY CO -A-	2,362.64	0.02
1,100.00	FOCUS MEDIA --- SHS -A-	1,100.43	0.01	2,000.00	JIANGSU EXPRESSWAY CO LTD -H-	1,864.99	0.02
2,700.00	FOXCONN IND INT --- REGISTERED SHS -A-	6,770.33	0.06	300.00	JIANGSU HENGLI HYDRAULIC CO LTD	2,892.83	0.03
100.00	FUTURE LAND HOLDINGS CO LTD -A-	237.94	0.00	1,100.00	JIANGSU HENGRUI PHARMACEUTICALS CO	6,858.86	0.07
1,200.00	FUYAO GLASS GRP 144A/REGS	5,228.08	0.05	100.00	JIANGSU YANGHE BREWERY -A-	2,409.38	0.02
400.00	FUYAO GLASS GRP/REGSH	2,024.66	0.02	3,000.00	JIANGXI COPPER -H-	5,082.85	0.05
560.00	GANFENG LIT GRP --- REGISTERED SHS -H-	3,481.31	0.03	100.00	JIUGUI LIQUOR CO -A-	1,883.27	0.02

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
200.00	1,609.07	0.02	900.00	1,678.49	0.02
200.00	497.72	0.00	1,100.00	1,151.69	0.01
400.00	3,777.31	0.04	200.00	1,453.55	0.01
100.00	26,502.33	0.25	1,100.00	1,029.95	0.01
1,000.00	2,947.29	0.03	3,600.00	3,019.52	0.03
300.00	1,012.62	0.01	100.00	3,966.61	0.04
100.00	3,710.18	0.04	1,500.00	910.84	0.01
200.00	1,084.56	0.01	2,600.00	2,313.27	0.02
5,000.00	1,293.01	0.01	160.00	737.17	0.01
200.00	2,024.66	0.02	900.00	3,972.29	0.04
400.00	2,854.10	0.03	1,100.00	773.66	0.01
840.00	3,316.05	0.03	100.00	1,666.59	0.02
100.00	3,871.23	0.04	1,100.00	2,117.57	0.02
200.00	888.26	0.01	200.00	2,199.40	0.02
1,700.00	4,041.06	0.04	20,000.00	3,490.48	0.03
900.00	1,733.86	0.02	1,600.00	4,840.81	0.05
300.00	1,957.97	0.02	5,000.00	1,547.79	0.01
200.00	1,867.40	0.02	100.00	1,526.94	0.01
400.00	689.06	0.01	300.00	3,071.07	0.03
5,800.00	3,057.38	0.03	100.00	4,539.03	0.04
2,800.00	16,104.61	0.15	1,100.00	709.59	0.01
800.00	1,718.28	0.02	400.00	2,822.64	0.03
100.00	1,758.76	0.02	400.00	2,693.02	0.03
3,600.00	1,930.72	0.02	200.00	3,236.49	0.03
100.00	482.28	0.00	2,000.00	3,735.07	0.04
600.00	1,487.04	0.01	100.00	1,756.14	0.02
36,000.00	21,325.05	0.20	2,000.00	21,834.61	0.21
8,100.00	6,982.64	0.07	400.00	1,464.91	0.01
300.00	1,259.25	0.01	800.00	3,412.10	0.03
300.00	2,139.26	0.02	100.00	502.23	0.00
9,000.00	3,003.85	0.03	400.00	5,584.71	0.05
8,000.00	8,163.14	0.08	500.00	918.12	0.01
100.00	4,141.06	0.04	4,000.00	6,420.44	0.06
1,100.00	2,007.04	0.02	135.00	1,790.87	0.02
1,400.00	9,296.20	0.09	1,200.00	2,379.97	0.02
9,500.00	61,841.36	0.59	400.00	11,474.64	0.11
800.00	1,646.06	0.02	300.00	3,472.97	0.03
1,900.00	1,286.53	0.01	500.00	5,235.72	0.05
19,000.00	11,279.09	0.11	300.00	1,768.38	0.02
500.00	1,628.00	0.02	100.00	628.34	0.01
1,900.00	4,186.06	0.04	760.00	4,472.14	0.04
1,400.00	3,484.04	0.03	3,800.00	3,248.18	0.03
1,200.00	2,795.85	0.03	1,500.00	2,020.44	0.02
300.00	2,419.28	0.02	2,000.00	7,159.30	0.07
500.00	1,480.93	0.01	200.00	1,035.92	0.01
2,000.00	4,061.19	0.04	100.00	627.61	0.01
800.00	2,567.52	0.02	100.00	1,657.42	0.02
500.00	2,566.50	0.02	700.00	1,867.40	0.02
3,200.00	5,111.90	0.05	140.00	1,115.14	0.01
500.00	1,420.40	0.01	2,900.00	3,433.22	0.03
260.00	2,203.48	0.02	1,100.00	964.28	0.01
10,000.00	2,496.84	0.02	200.00	814.58	0.01
100.00	471.65	0.00	2,000.00	1,589.82	0.02
200.00	1,623.05	0.02	360.00	940.98	0.01
1,300.00	1,048.74	0.01	900.00	2,837.61	0.03
300.00	2,748.23	0.03	2,100.00	2,048.83	0.02
100.00	714.98	0.01	500.00	2,675.72	0.03

The accompanying notes form an integral part of these financial statements



Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
300.00 ZHUHAI GREE ELECTRICAL APPLIANCES INC-A-	1,605.43	0.02	<b>Hungary</b>	<b>26,197.71</b>	<b>0.25</b>
1,000.00 ZHUZHOU CRRC -H-	4,350.36	0.04	1,147.00 MOL HUNGARIAN OIL AND GAS PLC-A-	8,400.55	0.08
10,000.00 ZIJIN MINING CORP CO LTD -H-	16,713.54	0.16	360.00 OTP BANK LTD	10,264.71	0.10
3,200.00 ZIJIN MINING GROUP CO LTD	5,773.43	0.06	360.00 RICHTER GEDEON	7,532.45	0.07
200.00 ZJ JINGSHENG ME SHS -A-	1,901.47	0.02	<b>India</b>	<b>1,475,961.59</b>	<b>14.09</b>
700.00 ZJ SANHUA INTEL -A- REGISTERED	2,624.75	0.03	391.00 AARTI INDS - SHS DEMATERIALIZED	2,465.21	0.02
900.00 ZTE CORPORATION -A-	4,267.17	0.04	804.00 AARTI PHARMALABS LIMITE	2,698.67	0.03
1,200.00 ZTE CORPORATION -H-	3,515.96	0.03	112.00 ABB SHS	4,586.10	0.04
400.00 37 INTERACTIVE	1,657.12	0.02	115.00 ACC LTD (DEMATERIALIZED)	2,332.95	0.02
<b>Colombia</b>	<b>13,942.78</b>	<b>0.13</b>	403.00 ADANI ENTERPRISE - DEMATERIALIZED	8,583.72	0.08
206.00 BANCOLOMBIA SA	1,547.00	0.01	250.00 ADANI GAS LTD	2,639.71	0.03
381.00 BANCOLOMBIA SA PEF	2,386.10	0.02	461.00 ADANI GREEN ENERGY LTD	4,942.78	0.05
6,961.00 ECOPETROL	3,660.29	0.03	836.00 ADANI PORTS	6,427.99	0.06
1,213.00 INTERCONNEXION ELECTRICA SA	3,944.13	0.05	853.00 ADANI POWER	1,988.68	0.02
24,059.00 VAPORES	2,405.26	0.02	398.00 ADANI TRANSMISSIO LTDREGISTERED SHS	4,809.22	0.05
<b>Czech Republic</b>	<b>19,825.08</b>	<b>0.19</b>	189.00 ADANI WILMAR LTD	933.36	0.01
301.00 CEZ AS	14,639.84	0.14	56.00 ALKEM LABORATORIES LTD	2,314.14	0.02
121.00 KOMERCNI BANKA AS	4,017.67	0.04	892.00 AMBUJA CEMENTS -SHS-	3,967.64	0.04
290.00 MONETA MONEY BANK	1,167.57	0.01	194.00 APOLLO HOSPITALS	10,176.31	0.10
<b>Egypt</b>	<b>4,461.72</b>	<b>0.04</b>	4,257.00 ASHOK LEYLAND -DEMATERIALIZED-	7,210.47	0.07
2,694.00 COMMERCIAL INTL BANK	4,461.72	0.04	965.00 ASIAN PAINTS LTD	32,427.74	0.31
<b>Greece</b>	<b>44,520.79</b>	<b>0.43</b>	277.00 ASTRAL POLY TECHNIK LTD REG	4,506.42	0.04
1,344.00 ALPHA SERVICES AND HOLDINGS S.A	1,642.71	0.02	1,055.00 AU SMALL FINANCE BK	7,430.86	0.07
3,675.00 EUROBANK HLDGS - REGISTERED SHS	4,859.13	0.05	230.00 AUROBINDO PHARMA	1,449.98	0.01
463.00 GREEK ORGANISAT.OF FOOTBALL PROGNOSTICS	7,439.76	0.07	303.00 AVENUE SUPER REGISTERED	12,539.39	0.12
219.00 HELLENIC TELECOMMUNICATIONS ORGANISATION	3,209.71	0.03	3,833.00 AXIS BANK	40,040.54	0.38
141.00 JUMBO SA REG.SHS	2,987.19	0.03	62.00 BAJAJ AUTO DEMATERIALIZED	4,466.23	0.04
171.00 MOTOR OIL HELLAS CORINTH REFIN.REG SHS	4,399.34	0.04	58.00 BAJAJ AUTO LTD	2,741.65	0.03
216.00 MYTILINEOS SA REG SHS	6,148.44	0.06	364.00 BAJAJ FINANCE LTD	24,877.53	0.24
500.00 NATL BANK GREECE -REGISTERED SHS	2,428.22	0.02	440.00 BAJAJ FINSERV LTD	6,780.76	0.06
2,237.00 PIRAEUS FIN HLG --- REGISTERED SHS	4,854.70	0.05	53.00 BALKRISHNA INDUSTRIES LTD	1,258.50	0.01
598.00 PUBLIC POWER CORP OF GREECE	5,184.58	0.05	2,271.00 BANDHAN BANK LTD	5,409.28	0.05
64.00 TERNA ENERGY	1,367.01	0.01	3,188.00 BANK OF BARODA	6,549.98	0.06
<b>Hong Kong</b>	<b>113,048.74</b>	<b>1.08</b>	547.00 BERGER PAINTS INDIA LTD	3,869.75	0.04
500.00 BEIJING ENTERPRISES HOLDINGS LTD -RC-	1,799.38	0.02	5,004.00 BHARAT ELECTRONICS REGISTERED	5,939.71	0.06
5,500.00 BOC HONG KONG (HOLDINGS) LTD	17,130.74	0.16	482.00 BHARAT FORGE LTD DEMATERIALIZED	4,518.69	0.04
5,000.00 CHINA EVERBRIGHT ENVIRONMENT GROUP LTD	2,146.52	0.02	777.00 BHARAT PETROLEUM CORP DEMATERIALIZED	3,255.21	0.03
2,000.00 CHINA MERCHANTS HLDGS (INTL) CO LTD -RC-	3,067.55	0.03	3,218.00 BHARTI AIRTEL LTD(DEMATERIALIZED)	29,328.42	0.28
7,500.00 CHINA OVERSEAS LAND INVESTMENT LTD -RC-	18,114.82	0.18	401.00 BIOCON LTD	1,006.86	0.01
5,000.00 CHINA POWER INTERNATIONAL DEV. -RC-	1,987.28	0.02	11.00 BOSCH LTD	2,592.63	0.02
2,000.00 CHINA RESOURCES BEER LTD -RC-	16,051.11	0.15	119.00 BRITANNIA IND --- REGISTERED SHS	6,258.46	0.06
4,000.00 CHINA RESOURCES PHARMACEUTICAL GROUP LTD	3,169.46	0.03	1,411.00 CANARA BANK .SHS.DEMATERIALIZED	4,883.75	0.05
2,000.00 CHINA RESOURCES POWER HOLDINGS -RC-	4,259.91	0.04	575.00 CHOLAMANDALAM INVESTMENT AND FINANCE CO	5,328.63	0.05
12,000.00 CITIC PACIFIC LTD	14,033.26	0.13	740.00 CIPLA SHS DEMATERIALIZED	8,108.42	0.08
6,000.00 CN JINMAO HOLDINGS	1,169.44	0.01	1,493.00 COAL INDIA	3,881.36	0.04
1,600.00 CN TAIPING INSURANCE HOLDINGS CO	1,699.89	0.02	288.00 COLGATE-PALMOLIVE (INDIA) LTD	5,282.35	0.05
18,000.00 COUNTRY GARDEN HOLDINGS	5,067.56	0.05	275.00 CONTAINER -REGISTERED SHS	1,943.48	0.02
2,000.00 GUANGDONG INVEST -RC-	2,045.88	0.02	1,399.00 CROMPTON GREAVES-SHS.DEMATERIALIZED	5,107.78	0.05
1,000.00 HUA HONG SEMICONDUCTOR UNITARY 144A/REGS	4,426.79	0.04	274.00 CUMMINS INDIA DEMATERIALIZED	5,433.16	0.05
12,000.00 LENOVO GROUP LTD -RC-	12,993.76	0.12	626.00 DABUR INDIA LTD DEMATERIALIZED	4,150.61	0.04
2,500.00 SINOTRUK HK	3,885.39	0.04	174.00 DALMIA BHARAT - REG SHS	4,167.26	0.04
			136.00 DEEPAK NITRITE - REG SHS	3,049.23	0.03
			304.00 DELHIVERY LTD	1,226.80	0.01
			138.00 DIVI'S LABORATORIES LTD	4,740.94	0.05
			1,231.00 DLF SHS	5,342.96	0.05
			117.00 DR REDDY'S LABORATORIES LTD	6,581.23	0.06

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
201.00	EICHER MOTORS - REGISTERED SHS	7,212.23	0.07	187.00	OBEROI REALTY LTD	1,917.27	0.02
987.00	EMBASSY OFFICE PARKS REIT	3,749.12	0.04	4,085.00	OIL AND NATURAL GAS CORP	7,508.16	0.07
1,338.00	FSN E-COMMERCE VENTURES LTD	2,022.89	0.02	11.00	ORACLE FINANCIAL SERVICES SOFTWARE LTD	436.85	0.00
2,422.00	GAIL (INDIA) SHS DEMATERIALIZED	3,098.88	0.03	10.00	PAGE INDUSTRIES	4,612.09	0.04
112.00	GLAND PHARMA LTD	1,728.40	0.02	266.00	PATANJALI FOODS LIMITED	3,137.01	0.03
454.00	GODREJ CONSUMER DEMATERIALIZED	5,348.34	0.05	48.00	PERSISTENT SYSTEMS	2,692.25	0.03
56.00	GODREJ PROPERTIES LT	702.57	0.01	1,772.00	PETRONET LNG	4,934.41	0.05
447.00	GRASIM INDUSTRIES	8,880.44	0.08	182.00	PIDILITE INDUSTRIES LTD (DEMATERIALIZED)	5,210.92	0.05
132.00	GUJARAT FLUOROCHEMICALS LTD	4,850.99	0.05	189.00	PL INDUSTRIES	6,968.73	0.07
347.00	GUJARAT GAS LTD	1,940.57	0.02	151.00	POLYCAB INDIA - REG SHS 144A REG S	5,291.73	0.05
337.00	HAVELLS INDIA LTD	4,873.60	0.05	2,537.00	POWER FINANCE	4,684.57	0.04
1,481.00	HCL TECHNOLOGIES DEMATERIALIZED	19,557.15	0.19	4,415.00	POWER GRID INDIA	12,125.04	0.12
76.00	HDFC ASSET MGT --- REGISTERED SHS 144A R	1,579.37	0.02	7,977.00	PUNJAB NATIONAL BANK	4,523.21	0.04
1,284.00	HDFC STANDARD LIFE INSURANCE CO LTD	7,799.39	0.07	2,568.00	REC LTD	3,607.53	0.03
162.00	HERO HONDA MOTORS LTD DEMATERIALIZED	4,627.15	0.04	4,480.00	RELIANCE INDUSTRIES DEMATERIALIZED	127,072.15	1.20
1,438.00	HINDALCO INDUSTRIES LTD	7,092.67	0.07	2,470.00	SAMVARDHANA MOTHERSON INTERNATIONAL LTD	2,016.70	0.02
1,258.00	HINDUSTAN PETROLEUM (DEMATERIALIZED)	3,624.79	0.03	170.00	SBI CARDS & PAYMENT SERVICES LTD	1,531.15	0.01
1,152.00	HINDUSTAN UNILEVER	35,889.93	0.34	425.00	SBI LIFE INSURANCE COMPANY LTD	5,694.25	0.05
7.00	HONEYWELL AUTOMATION INDIA LTD	3,099.16	0.03	142.00	SCHAEFFLER INDIA LTD	4,954.73	0.05
2,549.00	HOUSING DEVELOPMENT FINANCE CORP	81,433.41	0.78	12.00	SHREE CEMENTS LTD	3,823.73	0.04
8,315.00	ICICI BANK	88,757.78	0.85	300.00	SHRIRAM FINANCE LIMITED	4,597.33	0.04
583.00	ICICI LOMBARD	7,587.00	0.07	105.00	SIEMENS DEMATERIALIZED	4,250.92	0.04
986.00	ICICI PRUDENTIAL LIFE INSURANCE COMPANY	5,227.39	0.05	254.00	SONA BLW PRECISION FORGINGS LTD	1,278.00	0.01
9,770.00	IDFC	6,544.44	0.06	313.00	SRF LTD	9,185.77	0.09
827.00	INDIAN HOTEL DEMATERIALIZED	3,263.93	0.03	3,185.00	STATE BANK OF INDIA	20,298.05	0.19
3,802.00	INDIAN OIL CORP LTD DEMATERIALIZED	3,603.88	0.03	3,296.00	STEEL AUTHORITY DEMATERIALIZED	3,316.76	0.03
155.00	INDIAN RAILWAY CATERING - REG SHS	1,080.33	0.01	1,334.00	SUN PHARMACEUTICAL INDUSTRIES.DEMATERIALIZED	15,957.85	0.15
385.00	INDRAPRASTHA GAS LTD	2,008.33	0.02	1,340.00	TATA CONSULT.SERVICES SVS DEMATERIALIZED	52,272.77	0.50
453.00	INDUS TOWERS LTD	788.23	0.01	45.00	TATA ELXSI LTD	3,262.98	0.03
1,125.00	INDUSIND BANK LTD	14,619.22	0.14	937.00	TATA GLOBAL BEVERAGES	8,081.92	0.08
143.00	INFO EDGE (INDIA) SHS DEMATERIALIZED	6,479.09	0.06	2,507.00	TATA MOTORS	12,836.62	0.12
4,985.00	INFOSYS TECHNOLOGIES DEMATERIALIZED	86,616.16	0.83	694.00	TATA MOTORS -A-	1,762.81	0.02
96.00	INTERGLOBE AVIATION LTD	2,231.89	0.02	2,274.00	TATA POWER	5,264.24	0.05
4,628.00	ITC DEMATERIALIZED	21,596.31	0.21	9,030.00	TATA STEEL LTD	11,482.19	0.11
827.00	JINDAL STL & POWER	5,496.40	0.05	1,615.00	TATA TELESERVICES DEMATERIALIZED	1,089.67	0.01
544.00	JSW ENERGY	1,594.29	0.02	744.00	TECH MAHINDRA LTD	9,975.08	0.10
1,309.00	JSW STEEL LTD	10,960.04	0.10	534.00	TITAN INDUSTRIES LTD	16,341.16	0.16
355.00	JUBILANT FOODWOR SHARES	1,901.08	0.02	116.00	TORRENT PHARMACEUTICALS DEMATERIALIZED	2,169.68	0.02
711.00	KANSAI NEROLAC PAINTS LTD	3,346.39	0.03	250.00	TRENT LTD	4,182.61	0.04
1,841.00	KOTAK MAHINDRA BANK	38,818.21	0.37	111.00	TUBE INVESTMENTS OF INDIA LT	3,439.57	0.03
1,070.00	LARSEN & TOUBRO LTD DEMATERIALIZED	28,177.47	0.27	228.00	TVS MOTOR - DEMATERIALIZED	2,988.49	0.03
623.00	LAURUS LABS LTD	2,220.76	0.02	155.00	ULTRA TECH CEMENT LTD	14,375.73	0.14
71.00	LINDE INDIA LTD	3,481.51	0.03	170.00	UNITED BREWERIES -DEMATERIALIZED	2,946.57	0.03
126.00	LTIMINDTREE LIMITED	7,297.37	0.07	525.00	UNITED SPIRITS -REGISTERED SHS	4,831.41	0.05
339.00	LUPIN LTD	2,674.63	0.03	939.00	UPL LTD	8,199.72	0.08
146.00	MACROTECH DEVELOPERS LIMITED	1,652.71	0.02	259.00	VARUN BEVERAGES LTD	4,371.16	0.04
1,633.00	MAHINDRA&MAHINDRA	23,023.85	0.22	1,437.00	VEDANTA ED-	4,798.89	0.05
677.00	MARICO LTD DEMATERIALIZED	3,952.48	0.04	136.00	VIDESH SANCHAR NIGAM DEMATERIALIZED	2,061.12	0.02
189.00	MARUTI SUZUKI	19,069.96	0.18	598.00	VOLTAS-DEMATERIALIZED SHS-	5,953.99	0.06
494.00	MAX INDIA DEMATERIALIZED	3,816.99	0.04	1,683.00	WIPRO DEMATERIALIZED	7,479.89	0.07
71.00	MPHASIS BFL LTD (DEMATERIALIZED)	1,551.40	0.01	95.00	WNS HOLDINGS SPONSORED ADR	8,851.15	0.08
4.00	MRF LTD	4,090.76	0.04	42,454.00	YES BANK LTD	7,774.56	0.07
88.00	MUTHOOT FINANCE LTD	1,049.32	0.01	6,564.00	ZOMATO --- REGISTERED SHS 144A REG S	4,073.42	0.04
39.00	NESTLE INDIA DEMATERIALIZED	9,350.84	0.09		<b>Indonesia</b>	<b>223,215.84</b>	<b>2.13</b>
135.00	NICHOLAS PIRAMAL DEMATERIALIZED	1,114.32	0.01	23,600.00	ADARO ENER ID --- REGISTERED SH	4,564.34	0.04
2,832.00	NMDC	3,844.00	0.04	16,700.00	ANEKA TAMBANG SHS	2,327.72	0.02
6,061.00	NTPC DS - SHS - DEMATERIALIZED	12,913.72	0.12				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
29,000.00	ASTRA INTERNATIONAL TBK	11,604.25	0.11	1,700.00	PETRONAS CHEMICALS	2,723.86	0.03
81,100.00	BANK CENTRAL ASIA DEP	47,325.67	0.46	700.00	PETRONAS DAGANGAN	3,385.39	0.03
6,000.00	BANK JAGO TBK PT	968.35	0.01	1,000.00	PETRONAS GAS BHD	3,734.85	0.04
24,700.00	BANK MANDIRI	17,008.06	0.17	5,900.00	PRESS MTL ALUMI - REGISTERED	6,511.74	0.06
7,900.00	BANK NEGARA INDONESIA	4,926.14	0.05	14,100.00	PUBLIC BANK BHD	12,781.90	0.12
104,400.00	BANK RAKYAT INDONESIA	32,932.87	0.32	2,121.00	RHB BANK BERHAD	2,682.20	0.03
13,600.00	CHAROEN POKPHAND	4,525.92	0.04	6,600.00	SIME DARBY BHD	3,215.87	0.03
68,000.00	DAYAMITRA TELEKOMUNIKASI TBK	3,197.17	0.03	1,800.00	SIME DARBY PLANTATION BHD	1,741.87	0.02
871,200.00	GOTO GOJEK TOKOPEDIA TBK PT	6,333.04	0.06	2,800.00	TELEKOM MALAYSIA	3,109.36	0.03
2,400.00	GUDANG GARAM	4,161.52	0.04	4,200.00	TENAGA NASIONAL BHD	8,785.52	0.08
3,600.00	INDAH KIAT PULP PAPER CORP	1,800.66	0.02	2,000.00	TIME DOTCOM BHD	2,515.59	0.02
4,000.00	INDOCEMENT TUNGGAL PRAKARSA	2,807.70	0.03		<b>Mexico</b>	<b>259,719.85</b>	<b>2.48</b>
7,000.00	INDOFOOD CBP SUKSES MAKMUT	4,656.71	0.04	7,296.00	ALFA SAB DE CV -A-	4,614.55	0.04
10,900.00	INDOFOOD SUKSES MAKMUR TBK	4,506.98	0.04	22,644.00	AMERICA MOVIL SAB DE CV	23,740.07	0.23
57,800.00	KALBE FARMA	8,094.97	0.08	481.00	ARCA CONTINENT	4,359.26	0.04
21,672.00	PT BARITO PACIFIC TBK	1,192.40	0.01	139.00	ASUR -B-	4,243.44	0.04
94,900.00	PT BUKALAPAK.COM TBK	1,569.59	0.01	3,227.00	BECLÉ	8,337.37	0.08
27,500.00	PT CHANDRA ASRI PETROCHEMICAL TBK	4,291.57	0.04	22,149.00	CEMEX-CPO REPR 2 SHS -A-. 1 SHS -B-	12,131.90	0.12
84,600.00	PT ELANG MAHKOTA TEKNOLOGI TBK	4,457.23	0.04	635.00	COCA-COLA FEMSA --- UNITS CONS OF 5 SHS	5,089.92	0.05
24,126.00	PT MERDEKA COPPER GOLD TBK	6,741.67	0.06	614.00	EL PUERTO LIVERPOOL C1	3,850.08	0.04
12,000.00	PT UNILEVER INDONESIA TBK	3,481.28	0.03	66.00	ELEKTRA SHS	3,743.35	0.04
17,200.00	SARANA MENARA	1,061.06	0.01	6,551.00	FIBRO UNO	9,132.07	0.09
4,913.00	SEMEN GRESIK (PERSERO) TBK	2,064.22	0.02	3,315.00	FOMENTO ECONOMICO UNITS 1 SH-B- 4 SHS-D-	31,541.69	0.30
38,100.00	SUMBER ALFARIA TRIJAYA TBK	7,317.88	0.07	4,926.00	GMEXICO -B-	23,279.54	0.22
77,900.00	TELKOM INDONESIA -B-	21,092.66	0.21	377.00	GRUMA SHS-B-	5,550.60	0.05
9,800.00	TOWER B INFRA	1,411.72	0.01	707.00	GRUPO AEROPORTUARIO DEL PACIFICO SAB-B-	13,728.46	0.13
3,500.00	UNITED TRACTORS	6,792.49	0.06	1,790.00	GRUPO BIMBO -SHS -A-	8,989.65	0.09
	<b>Kuwait</b>	<b>95,352.32</b>	<b>0.91</b>	503.00	GRUPO CARSO SAB DE CV -A1-	2,494.94	0.02
3,669.00	AGILITY PUBLIC WAREHOUSING COMPANY	7,424.78	0.07	4,245.00	GRUPO FINANCIERO BANORTE -O-	35,711.96	0.34
1,543.00	BOUBYAN BANK KSC	3,233.11	0.03	2,485.00	GRUPO FINANCIERO INBURSA SAB DE CV -O-	5,333.06	0.05
2,036.00	GULF BANK	1,977.14	0.02	147.00	INDUSTRIAL PENOLES SAB DE CV	2,163.97	0.02
11,946.00	KUWAIT FINANCE HOUSE	32,154.87	0.31	3,974.00	KIMBERLY-CLARK -A-	8,354.73	0.08
1,993.00	MABANEE CO	4,728.06	0.05	1,460.00	OPERADORA DE SIT SHARES	1,440.92	0.01
4,387.00	MTC ZAIN	7,719.79	0.07	1,271.00	ORBIA ADVANCE CORPORATION SAB DE CV	2,757.96	0.03
11,076.00	NATIONAL BANK OF KUWAIT	38,114.57	0.36	3,928.00	TLEVISA ORD.PART.CERT.REPR.(SHS1A+1L+1D)	4,148.59	0.04
	<b>Luxembourg</b>	<b>5,329.04</b>	<b>0.05</b>	8,769.00	WAL MART	34,981.77	0.33
259.00	REINET INVEST --- REGISTERED SHS	5,329.04	0.05		<b>Netherlands</b>	<b>0.00</b>	<b>0.00</b>
	<b>Malaysia</b>	<b>128,211.56</b>	<b>1.22</b>	303.00	YANDEX N.V.	0.00	0.00
2,600.00	AMMB HOLDING BHD	2,209.64	0.02		<b>Pakistan</b>	<b>800.98</b>	<b>0.01</b>
2,500.00	AXIATA GROUP	1,705.39	0.02	565.00	LUCKY CEMENT LTD	800.98	0.01
1,100.00	CELCOMDIGI BHD	1,081.93	0.01		<b>Panama</b>	<b>1,506.12</b>	<b>0.01</b>
9,305.00	CIMB GROUP HOLDINGS BHD	11,197.66	0.11	66.00	INTERCORP FINANCIAL SERVICES INC	1,506.12	0.01
8,800.00	DIALOG GROUP BHD	4,706.64	0.04		<b>Philippines</b>	<b>70,293.26</b>	<b>0.67</b>
2,400.00	GAMUDA BHD	2,219.16	0.02	1,300.00	ABOITIZ EQUITY VENTURES INC	1,157.36	0.01
6,200.00	GENTING BHD	6,547.78	0.06	6,020.00	ACEN CORPORATION	677.69	0.01
6,600.00	GENTING MALAYSIA BHD	3,963.75	0.04	340.00	AYALA CORP	4,065.12	0.04
1,200.00	HONG LEONG BANK BHD	5,498.94	0.05	9,800.00	AYALA LAND INC	4,776.97	0.05
4,200.00	IHH HEALTHCARE BHD	5,473.10	0.05	2,920.00	BANK OF THE PHILIPPINE ISLANDS	5,505.38	0.05
8,800.00	INARI AMERTRON BHD	4,906.07	0.05	3,102.00	BDO UNIBANK INC	7,332.05	0.07
500.00	KUALA LUMPUR KEPONG MY	2,354.68	0.02	59.00	GLOBE TELECOM	2,022.92	0.02
8,434.00	MALAYAN BANKING BHD	16,380.63	0.15	980.00	INTERNATIONAL CONTAINER TERMINAL SERVICE	3,846.81	0.04
1,400.00	MALAYSIA AIRPORTS HOLDINGS	2,154.34	0.02	2,500.00	JG SUMMIT HOLDINGS INC	2,202.70	0.02
2,100.00	MAXIS BHD	1,965.56	0.02	750.00	JOLLIBEE FOODS CORPORATION	3,090.22	0.03
1,700.00	MISC	2,781.65	0.03	520.00	MANILA ELECTRIC CO MER	2,974.71	0.03
500.00	PERLIS PLANTATIONS BHD	1,876.49	0.02				

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
1,500.00	METROBANK AND TRUST	1,614.09	0.02	50.00	CS WIND - REGISTERED SHS	2,799.86	0.03
7,100.00	MONDE NISSIN REGISTERED SHS	1,281.17	0.01	396.00	DAEWOO ENGINEERING AND CONSTRUCTION CO	1,225.86	0.01
120.00	PLDT	3,134.37	0.03	71.00	DB INSURANCE RG REGISTERED SHS	4,084.88	0.04
785.00	SM INVESTMENTS CORP	12,836.66	0.11	42.00	DL E AND C - REGISTERED SHS	1,043.67	0.01
19,100.00	SM PRIME HOLDINGS INC	11,523.59	0.11	93.00	DONGSUH	1,402.30	0.01
850.00	UNIVERSAL ROBINA CORP	2,251.45	0.02	64.00	DOOSAN BOBCAT	2,148.33	0.02
	<b>Qatar</b>	<b>2,525.48</b>	<b>0.02</b>	497.00	DOOSAN ENERBIL	6,489.99	0.06
979.00	OOREDOO TELECOM	2,525.48	0.02	24.00	DOOSAN INFRACORE	138.82	0.00
	<b>Singapore</b>	<b>3,863.09</b>	<b>0.04</b>	110.00	DOOSANFC --- REGISTERED SHS	2,834.81	0.03
500.00	BOC AVIATION SHS UNITARY 144A/REGS	3,863.09	0.04	45.00	DOUZONE BIZON CO LTD	1,211.55	0.01
	<b>South Africa</b>	<b>297,275.40</b>	<b>2.84</b>	23.00	E-MART	1,865.65	0.02
896.00	ABSA GRP --- REGISTERED SHS	9,179.92	0.09	10.00	F&F - REG SHS	1,071.55	0.01
112.00	AFRICAN RAINBOW MINERALS LTD	1,456.05	0.01	34.00	FILA HOLDINGS	953.26	0.01
38.00	ANGLO AMERICAN PLATINUM LIMITED	2,043.23	0.02	45.00	GS ENGINEERING & CONSTRUCTION	713.79	0.01
480.00	ANGLOGOLD ASHANTI LTD-REG.SHS	11,670.95	0.11	114.00	GS HOLDINGS CO LTD	3,537.73	0.03
781.00	ASPEN PHARMACARE HOLDINGS PLC	8,063.32	0.08	66.00	HAN NONG CORP	3,665.40	0.04
630.00	BID CORPORATION LIMITED	14,149.91	0.14	487.00	HANA FINANCIAL GROUP INC	15,225.18	0.15
529.00	BIDVEST GROUP	7,555.82	0.07	125.00	HANKOOK TIRE & TECHNOLOGY CO. LTD.	3,341.40	0.03
68.00	CAPITEC BANK HOLDINGS LTD	6,468.25	0.06	128.00	HANON SYSTEMS	863.26	0.01
306.00	CLICKS GROUP	4,434.65	0.04	5.00	HANSOL CHEMICAL CO LTD	919.84	0.01
493.00	DISCOVERY LIMITED	3,874.81	0.04	14.00	HANWHA GALLERIA CORP	22.91	0.00
409.00	EXXARO RESOURCES LTD	4,300.35	0.04	131.00	HANWHA SOLUTIONS CORPORATIO	5,403.62	0.05
5,228.00	FIRSTSTRAND LTD	17,791.54	0.18	54.00	HANWHA TECHWIN CO.LTD	4,114.76	0.04
1,117.00	GOLD FIELDS	14,920.61	0.14	59.00	HL MANDO CO. LTD	2,077.93	0.02
5,434.00	GRINDROD	2,793.18	0.03	94.00	HOTEL SHILLA CO LTD	5,884.70	0.06
1,184.00	IMPALA PLATINUM HOLDINGS LTD	10,932.77	0.10	22.00	HYUNDAI AUTOEVER CORP	1,902.83	0.02
223.00	INVESTEC LTD	1,233.24	0.01	66.00	HYUNDAI DEPARTMENT STORE SHS	2,773.13	0.03
145.00	KUMBA IRON ORE	3,675.07	0.04	101.00	HYUNDAI ENGINEERING CONSTRUCTION	2,827.86	0.03
2,047.00	MTN GROUP LTD	14,706.55	0.14	93.00	HYUNDAI FIRE MARINE INSURANCE CO LTD	2,414.56	0.02
805.00	MULTICHOICE GRP - REGISTERED SHS	5,597.00	0.05	14.00	HYUNDAI GLOVIS CO LTD	1,704.50	0.02
357.00	NASPERS -N-	66,258.19	0.64	413.00	HYUNDAI MERCHANT MARINE	6,455.85	0.06
421.00	NEDBANK GROUP	5,145.49	0.05	35.00	HYUNDAI MIPO DOCK	1,887.31	0.02
317.00	NORTH PLAT HLDG --- REGISTERED SHS	2,586.38	0.02	77.00	HYUNDAI MOBIS	12,775.66	0.12
8,440.00	OLD MUTUAL -REGISTERED SHS	5,613.19	0.05	42.00	HYUNDAI MOTOR CO LTD	3,090.68	0.03
977.00	PEPKOR HLDG --- REGISTERED SHS	949.33	0.01	179.00	HYUNDAI MOTOR CO LTD	25,368.13	0.24
1,324.00	RAND MERCHANT INVESTMENT HOLDINGS LIMIT	2,606.58	0.02	18.00	HYUNDAI MOTOR CO PREF.SHS	1,305.22	0.01
728.00	REMGRO LTD	5,515.85	0.05	113.00	HYUNDAI ROTEM CO	2,239.43	0.02
3,202.00	SANLAM LTD	10,173.12	0.10	82.00	HYUNDAI STEEL CO	2,185.66	0.02
643.00	SASOL LTD	8,697.75	0.08	822.00	INDUST BK OF KOREA	6,377.23	0.06
787.00	SHOPRITE HOLDINGS LTD (SHP)	9,858.73	0.09	150.00	JINRO LTD	2,580.94	0.02
3,834.00	SIBANYE STILLWATER LTD	7,915.42	0.08	421.00	KAKAO	19,758.88	0.19
1,387.00	STANDARD BANK GROUP LIMITED	13,509.22	0.13	394.00	KAKAOBANK CORP	7,308.91	0.07
1,229.00	VODACOM GROUP	8,453.55	0.08	37.00	KAKAOPAY CORP	1,580.21	0.02
1,428.00	WOOLWORTHS HOLDINGS	5,145.38	0.05	179.00	KANGWON LAND	2,736.18	0.03
	<b>South Korea</b>	<b>1,144,247.27</b>	<b>10.93</b>	560.00	KB FINANCIAL GROUP INC	20,496.98	0.20
41.00	AMOREPACIFIC CORP	4,308.33	0.04	8.00	KCC CORP	1,364.21	0.01
15.00	BGF RETAIL - REGISTERED	2,093.56	0.02	329.00	KIA CORPORATION	20,470.10	0.20
14.00	BIG HIT ENTERTAINMENT CO LTD	2,031.42	0.02	25.00	KIWOOM	1,939.55	0.02
1,033.00	BNK FINANCIAL GROUP INC	5,165.59	0.05	71.00	KOREA AEROSPACE	2,585.09	0.02
128.00	CELLTRION	14,728.58	0.14	395.00	KOREA ELECTRIC POWER CORP	5,464.49	0.05
1.00	CHEIL WORLDWIDE	14.30	0.00	110.00	KOREA GAS CORP	2,289.82	0.02
11.00	CJ CHEILJEDANG	2,754.54	0.03	87.00	KOREA INVESTMENT HOLDINGS CO LTD	3,675.54	0.04
30.00	CJ CORP	2,403.50	0.02	35.00	KOREA KUMHO PETROCHEMICAL	3,863.35	0.04
1.00	CJ LOGISTICS --- REGISTERED SHS	61.37	0.00	1,324.00	KOREA LIFE INSURANCE CO LTD	2,440.83	0.02
32.00	COWAY CO LTD	1,290.47	0.01	14.00	KOREA ZINC CO LTD	5,946.92	0.06
				259.00	KOREAN AIR	4,615.59	0.04
				36.00	KRAFTON INC	5,074.32	0.05

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
143.00	KT & G CORP-SHS.	9,215.88	0.09	1,156.00	WOORI FINANCIAL GROUP	10,131.70	0.10
76.00	KT CORPORATION	1,719.25	0.02	71.00	YUHAN CORP	2,759.61	0.03
65.00	LG CHEM	35,549.41	0.34		<b>Taiwan</b>	<b>1,536,762.57</b>	<b>14.68</b>
14.00	LG CHEMICAL LTD PFD./ISSUE 01	3,339.09	0.03	1,000.00	ACCTON TECHNOLOGY CORPORATION	10,477.05	0.10
134.00	LG CORP	8,522.64	0.08	6,000.00	ACER INC	5,547.25	0.05
334.00	LG DISPLAY	4,215.25	0.04	1,000.00	ADVANTECH CO LTD	12,184.90	0.12
140.00	LG ELECTRONICS INC	12,399.28	0.12	5,000.00	ASE TECH HLDG -REGISTERED SHS	18,474.42	0.18
14.00	LG ELECTRONICS INC PFD SHS.NON VOTING	523.72	0.01	3,000.00	ASIA CEMENT	4,266.36	0.04
38.00	LG ENERGY SOLUTION - REG SHS	17,046.51	0.16	1,000.00	ASUSTEK COMPUTER	8,949.83	0.09
10.00	LG H&H	4,608.83	0.04	7,200.00	AJO CORPORATION	4,351.09	0.04
20.00	LG INNOTEK	4,155.62	0.04	1,000.00	CATCHER TECHNOLOGY	6,240.25	0.06
446.00	LG UPLUS CORP	3,710.24	0.04	13,652.00	CATHAY FINANCIAL	18,742.21	0.18
28.00	LOTTE CHEMICAL CORPORATION	4,103.70	0.04	2,050.00	CHAILEASE HOLDING COMPANY LTD	15,048.03	0.14
45.00	LOTTE ENERGY MATERIALS CORPORATION	2,378.15	0.02	14,080.00	CHANG HWA COMMERCIAL BANK	8,023.25	0.08
34.00	LOTTE SHOPPING	2,138.96	0.02	3,000.00	CHENG SHIN RUBBER INDUSTRY CO LTD	3,601.28	0.03
51.00	LS CABLE	3,118.33	0.03	1,000.00	CHICONY ELECTRONICS	3,129.98	0.03
137.00	MERITZ FINANCIAL HOLDINGS CO	4,062.07	0.04	9,000.00	CHINA AIRLINES	5,764.02	0.06
408.00	MERITZ SECURITIES CO	1,911.74	0.02	26,496.00	CHINA DEVELOPMENT BANK FINANCIAL HDG CO	10,921.25	0.10
726.00	MIRAE ASSET SECURITIES	3,602.53	0.03	17,000.00	CHINA STEEL CORP	17,252.64	0.16
189.00	NAVER	29,325.96	0.28	32,000.00	CHINATRUST FINANCIAL HLDGS	22,964.11	0.22
19.00	NCSOFT	5,421.90	0.05	1,000.00	CHROMA ATE	5,829.70	0.06
391.00	NH INVESTMENT SECURITIES CO.LTD.	2,643.01	0.03	6,000.00	CHUNGHWA TELECOM	23,548.72	0.22
10.00	NONG SHIM	2,911.24	0.03	6,000.00	COMPAL ELECTRONICS	4,975.78	0.05
27.00	OCI COMPANY LTD	2,121.67	0.02	3,000.00	DELTA ELECTRONIC INCS	29,657.60	0.28
30.00	ORION REGISTERED	3,147.83	0.03	23,010.00	E.SUN FINANCIAL HOLDING	19,119.89	0.18
39.00	POSCO FUTURE M CO. LTD.	8,163.38	0.08	4,000.00	EVA AIRWAYS CORP	3,527.38	0.03
93.00	POSCO HOLDINGS INC.	26,288.74	0.25	1,200.00	EVERGREEN MARINE CORP	6,246.82	0.06
24.00	SAMSUNG BIOLOGICS CO LTD	14,527.02	0.14	5,000.00	FAR EASTERN TEXTILE	5,139.99	0.05
124.00	SAMSUNG CARD SHS	2,895.57	0.03	3,000.00	FAR EASTONE TELECOMMUNICATION CO LTD	7,409.47	0.07
116.00	SAMSUNG C&T	9,641.05	0.09	1,000.00	FENG TAY ENTERPRISE	6,338.78	0.06
80.00	SAMSUNG ELECTRO MECHANICS	9,383.57	0.09	19,280.00	FIRST FINANCIAL HOLDING COMPANY	16,748.69	0.16
7,344.00	SAMSUNG ELECTRONICS CO LTD	361,036.96	3.44	5,000.00	FORMOSA CHEMICALS FIBER CO LTD	11,347.40	0.11
1,286.00	SAMSUNG ELECTRONICS CO LTD PFD SHS NVTG	53,243.76	0.50	2,000.00	FORMOSA PETROCHEMICAL CORP	5,583.38	0.05
208.00	SAMSUNG ENGINEERING	5,064.79	0.05	7,000.00	FORMOSA PLASTICS CORP	21,105.17	0.20
45.00	SAMSUNG FIRE AND MARINE INSURANCE	7,120.64	0.07	3,000.00	FORMOSA TAFFETE CO LTD	2,768.70	0.03
650.00	SAMSUNG HEAVY INDUSTRIES CO LTD	2,581.33	0.02	2,000.00	FOXCONN TECHNOLOGY CO LTD	3,671.89	0.04
79.00	SAMSUNG LIFE INSURANCE CO LTD	3,810.88	0.04	11,400.00	FUBON FINANCIAL HOLDING COMPANY	21,154.44	0.20
70.00	SAMSUNG SDI CO LTD	39,520.68	0.37	2,200.00	HIGHWEALTH CONSTRUCTION CORP	2,973.31	0.03
43.00	SAMSUNG SDS CO LTD	3,831.47	0.04	18,000.00	HON HAI PRECISION IND	61,482.86	0.59
59.00	SAMSUNG SECURITIES CO LTD	1,436.65	0.01	18,605.00	HUA NAN FINANCIAL HOLDING CO LTD	13,657.00	0.13
31.00	SD BIOSENSOR INC	502.44	0.00	15,955.00	INNOLUX DISPLAY	7,598.24	0.07
782.00	SHINHAN FINANCIAL GROUP	21,234.17	0.20	4,000.00	INVENTEC CORPORATION	4,197.39	0.04
26.00	SHINSEGAE CO LTD	4,303.87	0.04	3,000.00	LITE-ON TECHNOLOGY CORP	7,222.26	0.07
31.00	SK BIOPHARMACEUTICALS CO LTD	1,507.32	0.01	5,000.00	MACRONIX INTERNATIONAL CO	5,755.81	0.05
12.00	SK BIOSCIENCE CO	664.59	0.01	2,000.00	MEDIA TEK INCORPORATION	51,695.52	0.49
21.00	SK CHEMICALS CO	1,201.75	0.01	18,325.00	MEGA FINANCIAL HOLDING COMPANY	19,861.23	0.19
755.00	SK HYNIX INC	51,383.03	0.48	1,000.00	MICRO-STAR INTERNATIONAL	4,729.45	0.05
37.00	SK IE TECH --- REGISTERED SHS	2,023.58	0.02	7,000.00	NAN YA PLASTICS CORP	17,817.55	0.17
37.00	SK INC	4,902.64	0.05	1,000.00	NANYA TECHNOLOGY CO LTD	2,184.09	0.02
49.00	SK INNOVATION	6,748.63	0.06	1,000.00	NOVATEK ELECTRONICS	14,171.93	0.14
236.00	SK SQUARE CO., LTD.	7,205.90	0.07	223.00	PHARMAESSENTIA CORP	3,134.71	0.03
51.00	SK TELEKOM	1,892.15	0.02	4,000.00	POU CHEN CORP	4,098.86	0.04
19.00	SKC CO LTD	1,668.16	0.02	3,000.00	POWERCHIP SEMICONDUCTOR MANUFACTURING CO	3,261.35	0.03
65.00	S-OIL CORP	3,999.31	0.04	1,000.00	POWERTECH TECHNOLOGY INC	2,988.75	0.03
43.00	SOLUS ADVANCED/REGSH	1,552.41	0.01	1,000.00	PRESIDENT CHAIN STORE CORP	8,851.30	0.08
661.00	STX PAN OCEAN	2,949.96	0.03	4,000.00	QUANTA COMPUTER INC	11,705.39	0.11
42.00	S1 CORP	1,784.08	0.02				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
1,000.00	REALTEK SEMICONDUCTOR CORP	12,726.82	0.12	900.00	GLOBAL POWER -F- REGISTERED	1,789.74	0.02
4,100.00	RUENTEX DEVELOPMENT CO LTD	4,760.16	0.05	5,700.00	GULF ENERGY DEVELOPMENT PUBLIC	8,792.95	0.08
2,000.00	RUENTEX INDUSTRIES LTD	3,711.30	0.04	5,700.00	HOME PRODUCT CENTER PCL	2,400.35	0.02
8,366.00	SHANGH COMM&SAVING --- REGISTERED	12,900.35	0.12	4,400.00	HOME PRODUCT CENTER PUBLIC FOREIGN REG.	1,852.90	0.02
17,000.00	SHIN KONG FINANCIAL HOLDING CO LTD	4,701.21	0.04	1,300.00	INDORAMA VENTURES - FOREIGN REG	1,311.60	0.01
22,032.00	SINOPAC HOLDINGS	12,011.86	0.11	2,600.00	INDORAMA VENTURES UNITS N.VTG DEP.REC	2,623.19	0.03
2,000.00	STANDARD FOOD CORPORATION	2,683.31	0.03	1,900.00	INTOUCH HOLDINGS -F-	4,111.71	0.04
2,000.00	SYNNEX TECHNOLOGY INTERNATIONAL CORP	4,026.60	0.04	200.00	JASMINE TELECOM SYSTEMS PCL	222.25	0.00
4,040.00	TA CHEN STAINLESS PIPE CO LTD	6,037.27	0.06	1,300.00	JMT NETWORK SERV SHARES	1,767.80	0.02
21,643.00	TAISHIN FINANCIAL HOLDINGS	11,799.78	0.11	2,100.00	KASIKORNBANK -F-	8,137.16	0.08
14,370.00	TAIWAN BUSINESS BANK	6,347.86	0.06	1,000.00	KCE ELECTRONICS -REGISTERED SHS	1,323.29	0.01
10,599.00	TAIWAN CEMENT CORP	12,671.10	0.12	7,900.00	KRUNG THAI BANK FOREIGN REGISTERED	3,811.96	0.04
17,300.00	TAIWAN COOPERATIVE HOLDINGS	14,829.78	0.14	700.00	KRUNGTHAI CARD PUBLIC COMPANY LTD	1,110.54	0.01
2,000.00	TAIWAN FERTILIZER CO	3,678.46	0.04	8,400.00	LAND AND HOUSE -F- REGISTERED	2,419.65	0.02
4,000.00	TAIWAN HIGH SPEED RAIL CORP	3,974.05	0.04	1,300.00	MINOR INTERNATIONAL FOREIGN REGISTERED	1,226.06	0.01
2,000.00	TAIWAN MOBILE	6,634.37	0.06	1,700.00	MUANGTHAI CAPITAL PUBLIC COMPANY LTD	1,715.16	0.02
38,000.00	TAIWAN SEMICONDUCTOR CO	665,210.33	6.36	1,900.00	OSOTSPA PUBLIC COMPANY LTD	1,708.58	0.02
5,000.00	TATUNG CO LTD	5,419.16	0.05	3,000.00	PEGATRON	6,867.56	0.07
5,000.00	TECO EL.MACHINERY	6,979.22	0.07	1,800.00	PTT EXPLORATION AND PRODUCTION PUBLIC CO	7,922.21	0.08
1,000.00	TRIPOD TECHNOLOGY CO LTD	3,678.46	0.04	400.00	PTT EXPLORATION UNITS VRR	1,760.49	0.02
6,000.00	UNI PRESIDENT ENTERPRISES CORP	14,168.65	0.14	300.00	PTT GLOBAL CHEM NON VOT DEP RECEIPT	401.37	0.00
2,000.00	UNIMICRON TECHNOLOGY CORP	9,688.80	0.09	3,300.00	PTT GLOBAL CHEM SHS FOREIGN REGISTER	4,415.12	0.04
19,000.00	UNITED MICROELECTRONICS CORP	33,010.91	0.32	4,300.00	PTT OIL AND RETAIL BUSINESS PUBLIC CO LT	2,678.46	0.03
5,279.00	WALSIN LIHWA CORPORATION	8,452.29	0.08	3,700.00	PTT PUBLIC COMPANY LTD LIMITED	3,408.39	0.03
1,000.00	WALSIN TECHNOLOGY CORPORATION	3,175.96	0.03	14,900.00	PTT -REGISTERED	13,725.69	0.14
1,150.00	WAN HAI LINES	2,587.24	0.02	1,000.00	SCB X PCL-FOREIGN	2,997.51	0.03
7,000.00	WINBOND ELECTRONICS CORP	6,092.45	0.06	500.00	SCB X PUBLIC COMPANY	1,498.76	0.01
5,000.00	WISTRON CORP	6,872.48	0.07	2,600.00	SCG PACKAGING REGISTERED SHS FOREIGN	3,516.60	0.03
4,000.00	WPG HOLDING	6,594.96	0.06	4,375.00	SIAM GLOBAL HOUSE PUBLIC CO FOREIGN REG	2,366.94	0.02
3,000.00	YANG MING MARINE TRANSPORT CORP	6,335.49	0.06	1,100.00	SRIAWAD CORPORATION PUBLIC COMPANY LTD	1,696.89	0.02
20,480.00	YUANTA FINANCIAL	15,033.35	0.14	15,600.00	STARK CORP PCL - FOREIGN	1,085.77	0.01
1,000.00	YULON MOTOR CO LTD	2,469.82	0.02	13,800.00	THAI BEVERAGE PUBLIC CO LTD	6,539.01	0.06
	<b>Thailand</b>	<b>211,924.16</b>	<b>2.02</b>	1,300.00	THAI OIL-FOREIGN REG	1,995.91	0.02
1,200.00	ADVANCED INFO SERVICE -F-	7,439.69	0.07	3,300.00	THAI UNION GROUP -F- REG	1,360.73	0.01
6,000.00	AIRPORT OF THAILAND PUB CO -F-	12,457.96	0.12	700.00	TISCO FIN GRP (UNITS NON VOTING DEP REC)	2,057.32	0.02
2,300.00	AIRPORTS THAILAND-UNITS NON-VOT DEP REC	4,775.55	0.05	1,600.00	TISCO FINANCIAL GRP PUBLIC CO -F- REG	4,702.44	0.04
13,600.00	ASSET WORLD CORP PUBLIC COMPANY LT	2,306.77	0.02	32,500.00	TMB BANK PUBLIC CO LTD	1,349.61	0.01
2,000.00	B GRIMM POWER CO FOREIGN	2,368.77	0.02	16,690.00	TRUE CORPORATION PUBLIC COMPANY LIMITED	4,099.90	0.04
1,000.00	BANGKOK BANK PUBLIC CO LTD -F-	4,430.47	0.04	1,100.00	VGI/DR	126.10	0.00
300.00	BANGKOK BANK PUBLIC CO UNITS-NVDR	1,329.14	0.01		<b>Turkey</b>	<b>115,875.37</b>	<b>1.11</b>
3,200.00	BANGKOK COMMERCIAL ASSET MANAGEMENT PUBL	1,272.70	0.01	3,518.00	AKBANK	3,104.70	0.03
7,200.00	BANGKOK DUSIT MEDICAL SERVICES PUBLIC CO	6,211.44	0.06	131.00	AKSA	490.01	0.00
12,400.00	BANGKOK EXPRESS FOR REG	3,209.24	0.03	247.00	AKSA ENERJI	360.56	0.00
6,900.00	BANPU PUBLIC CO LTD	2,179.27	0.02	424.00	ARCELIK	2,588.84	0.02
8,600.00	BTS GROUP	1,785.64	0.02	1,814.00	ASELSAN AS	4,909.46	0.05
7,300.00	BTS GROUP NVDR	1,515.72	0.01	456.00	BIM BIRLESIK MAGAZALAR	3,532.54	0.03
600.00	BUMRUNGRAD HOSPITAL (F)	3,965.49	0.04	50.00	BORUSAN YATIRIM VE PAZARLAMA	2,138.57	0.02
800.00	CARABAO GROUP -F- REGISTERED	2,240.09	0.02	259.00	CAN2 TERMIK AS	590.46	0.01
1,300.00	CENTRAL PATTANA (FOREIGN REGISTERED)	2,613.69	0.02	117.00	COCA COLA ICECEK SANAYI A.S	1,241.62	0.01
5,900.00	CENTRAL RETAIL CORPORATION PUBLIC CO LIM	7,721.16	0.07	68.00	DEVA HOLDING AS	134.12	0.00
4,300.00	CHAROEN POKPHAND FOODS PUBLICS CO -F-REG	2,665.89	0.03	209.00	ECZACIBASI ILAC SHS	299.21	0.00
3,200.00	CHAROEN POKPHAND FOODS PUBLICS CO -F-REG	1,983.92	0.02	5,618.00	EMLAK KONUT REIT	1,811.69	0.02
3,300.00	CHAROEN POKPHAND N.VTG DEP.RECEIPT	2,045.91	0.02	1,345.00	ENERJISA ENERJI	1,919.92	0.02
1,800.00	COM7 PCL-F	1,605.50	0.02	4,353.00	ENKA INSAAT VE SANAY A.S	6,644.58	0.06
5,400.00	CP SEVEN ELEVEN ALL FOREIGN REGISTERED	9,790.91	0.09	2,858.00	EREGLI DEMIR VE CELIK	5,270.80	0.05
1,400.00	ENERGY ABSOLUTE FOREIGN REGISTER	3,111.57	0.03	53.00	FENERBAHCE FUTB --- BEARER SHS	159.32	0.00

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
207.00 FORD OTOMOTIV	6,307.58	0.06			
139.00 GEN ILAC SAG UR --- REGISTERED SHS	346.14	0.00			
2,428.00 HACI OMER SABANCI HOLDING AS	5,003.98	0.05			
1,292.00 HEKTAS TICARET AS	1,822.73	0.02			
756.00 IS GAYRIMENKUL YATIRIM	357.62	0.00			
852.00 IS YATIRIM MENKUL DEGERLER AS	1,901.52	0.02			
285.00 KARDEMIR KARABUK -SHS- -D-	281.81	0.00			
1,982.00 KIZILBUK GAYRIMENKUL YATIRIM	2,062.02	0.02			
734.00 KOC HOLDING AS -B-	2,925.29	0.03			
312.00 MIGROS TICARET A.S.	2,722.58	0.03			
777.00 MLP SAGLIK -B-	2,874.02	0.03			
716.00 PENTA TEK UDT --- REGISTERED SHS	634.12	0.01			
1,721.00 PETKIM PETROKIMYA HOLDING AS	1,242.67	0.01			
1,032.00 SASA POLYESTER	5,397.89	0.05			
1,359.00 SELCUK ECZA DEPOSU	2,250.01	0.02			
4,213.00 SINPAS GAYRIM	618.94	0.01			
732.00 SMART GUNES TEK	2,701.85	0.03			
193.00 SOK MARKET	291.38	0.00			
2,607.00 TORUNLAR GAYR	1,876.98	0.02			
296.00 TUPRAS TURKIYE PETROL RAFINELERI	8,174.49	0.09			
1,202.00 TURK HAVA YOLLARI AO	7,420.51	0.07			
2,886.00 TURK SISE CAM	6,362.87	0.06			
1,459.00 TURK TELEKOM	1,265.55	0.01			
2,469.00 TURKCELL ILETISIM HIZMET	4,113.49	0.04			
9,404.00 TURKIYE IS BANKASI AS	6,354.24	0.06			
1,934.00 TURKIYE SINAI KALK	412.09	0.00			
3,671.00 VESTEL BEYAZ ESA TI SHS	1,922.04	0.02			
9,427.00 ZIR GYR YAT ORG --- BEARER SHS	2,219.85	0.02			
3,620.00 ZORLU ENERJI --- BEARER SHS	814.71	0.01			
<b>United Arab Emirates</b>	<b>194,528.67</b>	<b>1.86</b>			
3,473.00 ABU DHABI COMMERCIAL BANK	7,849.10	0.07			
2,139.00 ABU DHABI NATIONAL ENERGY CO	2,032.70	0.02			
3,625.00 ADNOC DISTR - REGISTERED	4,125.92	0.04			
2,529.00 ADNOC DRILLING COMPANY PJSC	2,720.09	0.03			
4,155.00 ALDAR PROPERTIES PJSC	5,260.91	0.05			
2,180.00 ALPHA DHABI HOLDING - BEARER SHS	13,118.54	0.13			
7,627.00 BANK ABU DHABI	26,748.93	0.26			
3,453.00 BOROUGE PLC	2,416.39	0.02			
5,116.00 EMIRATES TELECOM	30,730.73	0.29			
923.00 INTL HLDG CO --- REGISTERED SHS	99,525.36	0.95			
<b>United Kingdom</b>	<b>4,530.02</b>	<b>0.04</b>			
844.00 MAX HEALTHCARE INSTITUTE	4,530.02	0.04			
<b>United States of America</b>	<b>8,697.98</b>	<b>0.08</b>			
89.00 STAR BULK CARR - REGISTERED SHS	1,879.68	0.02			
205.00 ZAI LAB AMERICAN DEPOSITARY RECEIPT REPR	6,818.30	0.06			
<b>Warrants, Rights</b>	<b>12.95</b>	<b>0.00</b>			
<b>Brazil</b>	<b>12.95</b>	<b>0.00</b>			
5.00 LOCALIZA RENT A CAR 11.05.23 RIGHT	12.95	0.00			
			<b>Transferable securities dealt in on another regulated market Shares</b>	<b>724,887.47</b>	<b>6.92</b>
			<b>Luxembourg</b>	<b>3,452.36</b>	<b>0.03</b>
			1,071.00 SAUDI KAYAN PETROCHEMICAL COMPANY	3,452.36	0.03
			<b>Qatar</b>	<b>94,817.43</b>	<b>0.91</b>
			4,649.00 COMMERCIAL BANK OF QATAR	7,412.82	0.07
			4,173.00 INDUSTRIES OF QATAR (SHS)	14,903.49	0.14
			7,936.00 MASRAF AL RAYAN PARTLY PAID	6,442.51	0.06
			4,801.00 MESAIEED PETROCHEMICAL HOLDING COMPANY	2,532.38	0.02
			1,160.00 QATAR ELECTRIC AND WATER	5,376.12	0.05
			959.00 QATAR FUEL COMPANY	4,571.03	0.04
			3,863.00 QATAR GAS TRANSPORT COMPANY LTD	3,670.89	0.04
			1,625.00 QATAR INTERNATIONAL ISLAMIC BANK	4,414.71	0.04
			3,080.00 QATAR ISLAMIC BANK	15,044.53	0.15
			6,897.00 QATAR NATIONAL BANK	30,448.95	0.30
			<b>Saudi Arabia</b>	<b>494,261.41</b>	<b>4.71</b>
			188.00 ACWA POWER	7,041.81	0.07
			201.00 ADVANCED PETROCHEMICAL COMPANY	2,559.56	0.02
			2,899.00 AL RAJHI BANK	56,764.49	0.54
			1,153.00 ALINMA BANK	9,045.98	0.09
			361.00 ALMARAI	5,424.10	0.05
			808.00 ARAB NATIONAL BANK	5,553.57	0.05
			80.00 ARABIAN INTERNET AND COMMUNICATIONS SERV	5,302.51	0.05
			640.00 BANK ALBILAD	6,785.85	0.06
			683.00 BANQUE SAUDI FRANSI	6,586.74	0.06
			126.00 BUPA ARABIA FOR COOPERATIVE INSURANCE CO	5,833.93	0.06
			126.00 DR SULAIMAN MED --- REGISTERED SHS	9,781.41	0.09
			898.00 ETIHAD ETISALAT	9,868.28	0.09
			139.00 JARIR MARKETING COMPANY	6,035.92	0.06
			77.00 MOUWASAAT MEDICAL SERVICES COMPANY	4,820.59	0.05
			485.00 RABIGH REFINING AND PETROCHEM	1,302.40	0.01
			2,051.00 RIYAD BANK	16,227.94	0.15
			306.00 SABIC AGRI-NUTRIENTS COMPANY	10,385.61	0.10
			1,351.00 SAUDI ARABIAN MINING COMPANY	23,034.38	0.22
			20,225.00 SAUDI ARABIAN OIL COMPANY	174,033.27	1.66
			1,376.00 SAUDI BASIC INDUSTRIES CORP	33,101.48	0.32
			1,392.00 SAUDI BRITISH BANK	13,071.93	0.12
			405.00 SAUDI INDUS INV	2,695.19	0.03
			620.00 SAUDI INTERNATIONAL PETROCHEMICAL CO	6,251.71	0.06
			3,121.00 SAUDI TELECOM COMPANY	33,299.48	0.32
			3,230.00 THE SAUDI NATIONAL BANK	39,453.28	0.38
			<b>South Korea</b>	<b>57,948.26</b>	<b>0.55</b>
			58.00 ALTEOGEN INC	1,766.49	0.02
			98.00 CELLTRION HEALTHCARE CO LTD	4,531.70	0.04
			30.00 CELLTRION PHARM.	1,910.36	0.02
			10.00 CHUNBO CO LTD	1,920.34	0.02
			30.00 ECOPRO	11,487.50	0.11
			64.00 ECOPROBM --- REGISTERED SHS	11,036.60	0.11
			189.00 HLB CO LTD	5,044.94	0.05
			1.00 HUGEL INC	98.24	0.00
			35.00 KAKAO GAMES --- REGISTERED SHS	1,121.10	0.01
			75.00 KMW CO LTD	1,287.59	0.01
			30.00 L & F CO LTD	7,224.33	0.07

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
22.00	LEENO INDUSTRIAL - REGISTERED SHS	2,421.63	0.02	146.00	SEVERSTAL JSC CHEREPOVETS METAL FACTORY	0.00	0.00
22.00	PEARLABYSS CORP	781.58	0.01	30,023.00	SURGUTNEFTEGAZ	0.00	0.00
23.00	SEEGENE INC	438.15	0.00	9,312.00	SURGUTNEFTEGAZ	0.00	0.00
12.00	SOULBRAIN CO LTD	2,166.15	0.02		<b>Thailand</b>	<b>15,461.32</b>	<b>0.15</b>
175.00	WONIK IPS CO.LTD	4,711.56	0.04	2,900.00	BANGKOK DUSIT MEDICAL SERVICES PUBLIC	2,501.83	0.02
	<b>Taiwan</b>	<b>14,365.71</b>	<b>0.14</b>	400.00	BUMRUNGRAD HOSPITAL PUBLIC	2,643.66	0.03
1,000.00	PRIME VIEW INTERNATIONAL CO LTD	6,059.61	0.06	1,100.00	C.P.ALL-UNITS NON-VOTING DEPOSIT.RECEIPT	1,994.44	0.02
1,000.00	SINO-AMERICAN SILICON PRODUCTS INC	5,123.57	0.05	1,200.00	JMT NETWORK SERVICES-NVDR	1,631.82	0.02
1,000.00	VANGUARD INTERNATIONAL SEMICONDUCTOR COR	3,182.53	0.03	300.00	KASIKORNBANK UNITS NVDR	1,162.45	0.01
	<b>Thailand</b>	<b>2,701.27</b>	<b>0.03</b>	400.00	SIAM CEMENT FOREIGN REGISTERED	3,684.75	0.03
1,800.00	JAY MART -F- REGISTERED	1,205.44	0.01	200.00	SIAM CEMENT UNITS N.VTING DEPOS REC	1,842.37	0.02
2,046.00	NGERN TID LOR PUBLIC COMPANY LIMITED	1,495.83	0.02		<b>Total securities portfolio</b>	<b>10,422,185.68</b>	<b>99.53</b>
	<b>United Arab Emirates</b>	<b>57,341.03</b>	<b>0.55</b>				
15,030.00	DUBAI ELECTRICITY & WATER AU	10,231.42	0.10				
3,039.00	DUBAI ISLAMIC BANK	4,327.82	0.04				
9,555.00	EMAAR PROPERTIES	14,569.87	0.14				
3,448.00	EMIRATES NBD PJSC	12,346.10	0.12				
1,250.00	SAUDI ELECTRIC	7,779.01	0.07				
700.00	SAVOLA INC	5,212.20	0.05				
256.00	YANBU NATL PETROCH	2,874.61	0.03				
	<b>Other transferable securities</b>	<b>33,398.29</b>	<b>0.32</b>				
	<b>Shares</b>	<b>33,398.29</b>	<b>0.32</b>				
	<b>China</b>	<b>17,936.97</b>	<b>0.17</b>				
300.00	BEIJING TONGRENTANG -A-	2,408.80	0.02				
700.00	CHINA LIFE INS SHS -A-	3,393.32	0.03				
100.00	CHONGQING BREWERY - SHS -A-	1,820.22	0.02				
400.00	HUAYU AUTOS SYSTEMS	975.05	0.01				
2,100.00	IM BAOTOU STEEL UNION CO LTD	577.95	0.01				
3,300.00	PICC HOLDING CO-A	2,498.79	0.02				
400.00	SD LINGLONG - REGISTERED SHS -A-	1,138.14	0.01				
900.00	SINOHYDRO GROUP LTD	934.43	0.01				
100.00	TBEA CO LTD-A-	316.13	0.00				
500.00	TONGWEI CO LTD A	2,832.98	0.03				
130.00	Z HUAYOU COBALT -A-	1,041.16	0.01				
	<b>Jersey Island</b>	<b>0.00</b>	<b>0.00</b>				
302.00	POLYMETAL INTERNATIONAL PLC	0.00	0.00				
	<b>Russia</b>	<b>0.00</b>	<b>0.00</b>				
1,916.00	ALROSA CJSC	0.00	0.00				
1,264.00	AO TATNEFT	0.00	0.00				
10,097.00	GAZPROM	0.00	0.00				
121.00	GAZPROM NEFT OJSC	0.00	0.00				
287.00	LUKOIL HOLDING	0.00	0.00				
51.00	MMC NORILSK NIC	0.00	0.00				
688.00	MOBILE TELESYSTEMS	0.00	0.00				
721.00	NOVATEK	0.00	0.00				
1,749.00	NOVOLIPETSK STEEL	0.00	0.00				
292.00	PIK-SPECIALIZED HOMEBUILDER	0.00	0.00				
32.00	POLYUS GOLD CO ZAO	0.00	0.00				
1,040.00	ROSNEFT OIL COMPANY OJSC	0.00	0.00				
8,517.00	SBERBANK	0.00	0.00				
620.00	SBERBANK-PREFERENCE	0.00	0.00				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>44,003,256.59</b>	<b>98.64</b>	4,849.00 VESTAS WIND SYSTEMS - BEARER AND/OR SHS	129,535.79	0.28
<b>Shares</b>	<b>44,003,256.59</b>	<b>98.64</b>	<b>Finland</b>	<b>849,860.89</b>	<b>1.91</b>
<b>Austria</b>	<b>201,412.91</b>	<b>0.45</b>	712.00 ELISA CORPORATION -A-	39,558.72	0.09
1,767.00 AMS-OSRAM AG	12,608.46	0.03	1,992.00 FORTUM CORP	28,117.08	0.06
395.00 ANDRITZ AG	24,608.50	0.05	309.00 HUHTAMAKI OYJ	10,567.80	0.02
304.00 BAWAG GROUP AG	13,576.64	0.03	787.00 KESKO CORP	15,586.54	0.03
427.00 CA-IMMOBILIEN-ANLAGEN AG	10,589.60	0.02	1,749.00 KONE OYJ -B-	83,952.00	0.19
1,721.00 ERSTE GROUP BANK AG	52,490.50	0.11	3,973.00 METSO OUTOTEC OYJ	39,888.92	0.09
171.00 EVN AG	3,496.95	0.01	2,343.00 NESTE	106,442.49	0.24
80.00 MAYR-MELNHOF KARTON AG	12,240.00	0.03	23,786.00 NOKIA OYJ	107,405.68	0.24
500.00 OMV AG	21,130.00	0.05	15,386.00 NORDEA BK	151,444.40	0.35
430.00 RAIFFEISEN BANK	6,088.80	0.01	574.00 ORION CORPORATION (NEW) -B-	23,643.06	0.05
204.00 VERBUND AG	16,320.00	0.04	2,357.00 SAMPO OYJ -A-	102,482.36	0.23
110.00 VIENNA INSURANCE GROUP AG	2,722.50	0.01	2,861.00 STORA ENSO -R-	34,274.78	0.08
521.00 VOESTALPINE AG	16,296.88	0.04	2,612.00 UPM KYMMENE CORP	80,841.40	0.18
347.00 WIENERBERGER AG	9,244.08	0.02	2,953.00 WARTSILA CORPORATION -B-	25,655.66	0.06
<b>Belgium</b>	<b>602,431.01</b>	<b>1.35</b>	<b>France</b>	<b>7,040,297.95</b>	<b>15.79</b>
137.00 ACKERMANS AND VAN HAAREN NV	20,824.00	0.05	139.00 AEROPORTS DE PARIS-ADP-	18,299.35	0.04
851.00 AGEAS NOM	33,920.86	0.08	236.00 AIR LIQUIDE	36,391.20	0.08
3,384.00 ANHEUSER-BUSCH INBEV	207,540.72	0.46	300.00 AIR LIQUIDE NOM. PRIME FIDELITE	46,260.00	0.10
336.00 AZELIS GROUP NV	7,848.96	0.02	563.00 AIR LIQUIDE SA	86,814.60	0.19
436.00 COLRUYT	11,737.12	0.03	1,421.00 AIR LIQUIDE SA	219,118.20	0.49
106.00 D'IETEREN	18,963.40	0.04	11,051.00 AXA SA	311,251.42	0.70
152.00 ELIA SYSTEM OPERATOR SA	18,483.20	0.04	204.00 BIOMERIEUX SA	19,788.00	0.04
496.00 GROUPE BRUXELLES LAMBERT GBL	38,936.00	0.09	5,307.00 BNP PARIBAS SA	292,999.47	0.66
1,387.00 KBC GROUPE SA	87,797.10	0.20	3,889.00 BOLLORE --- ACT	22,128.41	0.05
672.00 PROXIMUS SA	5,976.77	0.01	1,257.00 BOUYGUES SA	39,080.13	0.09
45.00 SOFINA SA	9,288.00	0.02	808.00 CAPGEMINI SE	137,966.00	0.31
351.00 SOLVAY	36,977.85	0.08	2,885.00 CARREFOUR SA	53,747.55	0.12
598.00 UCB	49,299.12	0.11	2,087.00 CIE DE SAINT-GOBAIN	109,191.84	0.24
999.00 UMICORE SA	31,178.79	0.07	3,534.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	99,464.43	0.22
866.00 WAREHOUSES DE PAUW SCA - REGISTERED SHS	23,659.12	0.05	6,154.00 CREDIT AGRICOLE SA	63,989.29	0.14
<b>Bermuda</b>	<b>61,127.11</b>	<b>0.14</b>	3,195.00 DANONE SA	183,105.45	0.41
3,318.00 AUTOSTORE HLDG --- REGISTERED SHS REG S	6,552.31	0.01	3,353.00 DASSAULT SYST.	126,994.88	0.28
438.00 HAL TRUST	54,574.80	0.13	2,400.00 ENGIE --- REGISTERED LOYALTY BONUS	34,977.60	0.08
<b>Cayman Islands</b>	<b>4,447.00</b>	<b>0.01</b>	5,658.00 ENGIE SA	82,459.69	0.18
984.00 FARFETCH-REGISTERED SHS -A-	4,447.00	0.01	517.00 ENGIE SA (PRIME FIDELITE 2024)	7,534.76	0.02
<b>Denmark</b>	<b>2,027,341.86</b>	<b>4.54</b>	1,452.00 ESSILORLUXOTTICA SA	241,032.00	0.54
23.00 A.P. MOELLER-MAERSK A/S -B-	38,424.42	0.09	168.00 HERMES INTERNATIONAL SA	313,152.00	0.70
10.00 A.P. MOELLER-MAERSK -A-	16,323.68	0.04	351.00 KERING	210,600.00	0.47
455.00 CARLSBERG AS -B-	64,927.58	0.15	144.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	59,220.00	0.13
552.00 CHRISTIAN HANSEN	38,606.59	0.09	1,294.00 LEGRAND SA	108,799.52	0.24
605.00 COLOPLAST -B-	73,240.31	0.16	197.00 L'OREAL (PRIME FIDELITE 2024)	81,016.25	0.18
3,350.00 DANSKE BANK	62,059.52	0.14	417.00 L'OREAL SA	171,491.25	0.38
516.00 DEMANT A/S	16,638.24	0.04	1,246.00 LVMH MOET HENNESSY LOUIS VUITTON SE	1,052,122.40	2.37
865.00 DSV A/S	154,030.92	0.34	10,133.00 ORANGE	110,976.62	0.25
320.00 GENMAB AS	111,215.82	0.24	946.00 PERNOD RICARD SA	197,430.20	0.44
7,794.00 NOVO NORDISK	1,136,043.01	2.54	1,873.00 SAFRAN SA	255,739.42	0.57
1,003.00 NOVOZYMES -B-	47,246.41	0.11	5,560.00 SANOFI	557,334.40	1.26
884.00 ORSTED	69,231.42	0.16	119.00 SARTORIUS STEDIM BIOTECH	33,558.00	0.08
410.00 PANDORA	36,072.38	0.08	2,692.00 SCHNEIDER ELECTRIC SE	413,706.56	0.94
1,677.00 TRYG A/S	33,745.77	0.08	85.00 SOCIETE GENERALE -A-	1,762.05	0.00
			4,006.00 SOCIETE GENERALE SA	83,264.71	0.19
			87.00 SODEXO	7,835.22	0.02
			324.00 SODEXO SA	29,179.44	0.07
			287.00 TELEPERFORMANCE SE	63,627.90	0.14

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
525.00	THALES	71,583.75	0.16	<b>Ireland</b>	<b>707,855.11</b>	<b>1.59</b>	
11,915.00	TOTALENERGIES SE	647,699.40	1.46	3,083.00	CRH PLC	143,282.43	0.32
2,792.00	VINCI SA	295,170.24	0.66	602.00	CRH PLC	27,977.95	0.06
1,085.00	WORLDLINE SA	42,434.35	0.10	528.00	DCC PLC	28,349.88	0.06
	<b>Germany</b>	<b>5,523,381.07</b>	<b>12.38</b>	863.00	FLUTTER ENTERTAINMENT PLC	144,681.95	0.33
729.00	ADIDAS AG NAMEN AKT	118,666.62	0.27	401.00	ICON PLC	78,834.36	0.18
1,853.00	ALLIANZ SE REG SHS	394,318.40	0.88	2,206.00	JAMES HARDIES IND/CHESS UNITS OF FOR SEC	43,285.03	0.10
4,275.00	BASF SE REG SHS	206,739.00	0.46	773.00	KERRY GROUP -A-	70,992.32	0.16
4,693.00	BAYER AG REG SHS	275,572.96	0.62	757.00	KINGSPAN GROUP	47,721.28	0.11
484.00	BEIERSDORF AG	58,055.80	0.13	5,410.00	RYANAIR HLDGS	80,500.80	0.18
34.00	BIONTECH - ADR 1 SHS	3,857.30	0.01	1,267.00	SMURFIT KAPPA PLC	42,229.11	0.09
412.00	BIONTECH --- SHS SPONSORED ADR	46,803.20	0.10		<b>Isle of Man</b>	<b>41,625.95</b>	<b>0.09</b>
1,498.00	BMW AG	151,208.12	0.34	1,142.00	ENTAIN PLC	16,330.07	0.04
294.00	BMW VORZUG - STIMMRECHTSLOS	27,724.20	0.06	1,769.00	ENTAIN PLC	25,295.88	0.05
181.00	CARL ZEISS MEDITEC AG	23,168.00	0.05		<b>Italy</b>	<b>1,291,307.10</b>	<b>2.89</b>
534.00	CONTINENTAL AG	36,803.28	0.08	410.00	AMPLIFON SPA	13,095.40	0.03
741.00	COVESTRO AG	28,254.33	0.06	5,521.00	ASSICURAZIONI GENERALI SPA	101,475.98	0.23
1,922.00	DAIMLER TRUCK HOLDING AG	59,793.42	0.13	5,779.00	A2A SPA	8,495.13	0.02
833.00	DELIVERY HERO	26,131.21	0.06	413.00	BANCA MEDIOLANUM	3,451.85	0.01
8,992.00	DEUTSCHE BANK AG REG SHS	84,129.16	0.19	111.00	DIASORIN	10,773.66	0.02
852.00	DEUTSCHE BOERSE AG REG SHS	152,891.40	0.34	38,445.00	ENEL SPA	216,330.02	0.48
4,873.00	DEUTSCHE POST AG REG SHS	209,977.57	0.47	12,024.00	ENI SPA	155,181.74	0.35
15,696.00	DEUTSCHE TELEKOM AG REG SHS	350,805.60	0.79	3,019.00	FINCOBANK	42,688.66	0.10
378.00	DR ING HCF PORSCHE AKTIENGESELLSCH	44,604.00	0.10	1,797.00	HERA SPA	4,675.79	0.01
10,548.00	E.ON SE	121,302.00	0.27	1,693.00	INFRASTRUTTURE WIRELESS ITALIANE SPA	20,519.16	0.05
944.00	EVONIK INDUSTRIES	18,275.84	0.04	397.00	INTERPUMP GROUP	20,505.05	0.05
985.00	FRESENIUS MEDICAL CARE AG & CO KGAA	38,513.50	0.09	83,332.00	INTESA SANPAOLO	197,288.51	0.44
1,969.00	FRESENIUS SE	48,929.65	0.11	2,167.00	LEONARDO SPA	23,446.94	0.05
297.00	HANNOVER RUECK SE	53,563.95	0.12	2,862.00	MEDIOBANCA	26,525.02	0.06
117.00	HAPAG-LLOYDS NAM-AKT	35,334.00	0.08	972.00	MONCLER SPA	61,760.88	0.14
716.00	HEIDELBERGCEMENT AG	48,158.16	0.11	1,998.00	NEXI SPA	14,957.03	0.03
328.00	HENKEL AG & CO KGAA	21,976.00	0.05	1,243.00	PIRELLI & C.SPA	5,745.15	0.01
171.00	HENKEL AG & CO KGAA	11,371.50	0.03	1,655.00	POSTE ITALIANE SPA	15,576.86	0.03
853.00	HENKEL AG & CO KGAA PFD	61,467.18	0.14	1,300.00	PRADA SPA	8,482.68	0.02
5,810.00	INFINEON TECHNOLOGIES REG SHS	218,920.80	0.49	1,311.00	PRYSMIAN SPA	50,735.70	0.11
350.00	KNORR-BREMSE - BEARER SHS	21,448.00	0.05	405.00	RECORDATI SPA	15,778.80	0.04
3,970.00	MERCEDES-BENZ GROUP	280,996.60	0.63	10,144.00	SNAM SPA	49,594.02	0.11
577.00	MERCK KGAA	98,984.35	0.22	143.00	STEV GRP	3,408.99	0.01
257.00	MTU AERO ENGINES HOLDING AG	59,264.20	0.13	21,115.00	TELECOM ITALIA	6,423.18	0.01
693.00	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	223,492.50	0.50	9,910.00	TELECOM ITALIA - RSP	2,939.31	0.01
758.00	PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	40,113.36	0.09	6,963.00	TERNA SPA	52,682.06	0.12
498.00	PUMA AG	28,316.28	0.06	9,034.00	UNICREDIT SPA REGS	157,281.94	0.35
3,093.00	RWE AG	122,606.52	0.27	639.00	UNIPOLSAI AZ. POST RAGGRUPPAMENTO	1,487.59	0.00
5,018.00	SAP AG	582,389.08	1.31		<b>Jersey Island</b>	<b>579,520.03</b>	<b>1.30</b>
133.00	SARTORIUS VORZ.OHNE STIMMRECHT	51,471.00	0.12	4,508.00	EXPERIAN GROUP	136,466.14	0.31
3,886.00	SIEMENS AG REG	580,024.36	1.30	1,024.00	FERGUSON NEWCO PLC	124,110.62	0.28
1,849.00	SIEMENS ENERGY - REGISTERED SHS	37,423.76	0.08	49,403.00	GLENCORE PLC	261,211.27	0.58
1,371.00	SIEMENS HEALTHINEERS	72,690.42	0.16	5,292.00	WPP PLC	57,732.00	0.13
637.00	SYMRISE AG	63,827.40	0.14		<b>Luxembourg</b>	<b>170,500.23</b>	<b>0.38</b>
267.00	TALANX AG NAM AKT	11,400.90	0.03	1,965.00	ALLEGRO EU	12,303.03	0.03
5,003.00	TELEFONICA NAMEN AKT	14,193.51	0.03	2,307.00	ARCELORMITTAL SA	64,296.09	0.14
365.00	VANTAGE TOWERS AG	11,753.00	0.03	638.00	EUROFINS SCIENTIFIC SE	39,326.32	0.09
142.00	VOLKSWAGEN AG	22,436.00	0.05	577.00	INPOST SA	4,853.72	0.01
906.00	VOLKSWAGEN AG VORZ.AKT	113,829.84	0.26	1,119.00	MILLICOM INTERNATIONAL CELLULAR SA-SDR-	19,512.47	0.04
3,740.00	VONOVIA SE	64,851.60	0.15				
1,156.00	ZALANDO SE	44,552.24	0.10				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
2,306.00	TENARIS SA - REG.SHS	30,208.60	0.07		
	<b>Netherlands</b>	<b>4,144,748.99</b>	<b>9.29</b>		
129.00	ADYEN --- PARTS SOCIALES	188,236.80	0.42		
635.00	AERCAP HOLDINGS	32,864.88	0.07		
2,889.00	AIRBUS SE	356,155.92	0.81		
862.00	AKZO NOBEL NV	62,046.76	0.14		
272.00	ARGENX - SHS ADR REPR 1 SH	93,277.88	0.21		
223.00	ASM INTERNATIONAL NV	82,933.70	0.19		
1,951.00	ASML HOLDING NV	1,219,765.20	2.74		
4,795.00	CNH INDUSTRIAL NV	67,513.60	0.15		
2,860.00	DAVIDE CAMPARI-MILANO N.V.	32,175.00	0.07		
831.00	DSM KONINKLIJKE	90,329.70	0.20		
535.00	EXOR NV	40,574.40	0.09		
663.00	FERRARI NV	165,285.90	0.37		
414.00	HEINEKEN HOLDING	35,003.70	0.08		
1,177.00	HEINEKEN NV	116,593.62	0.26		
17,753.00	ING GROUP NV	194,040.29	0.43		
422.00	JDE PEET S BV	11,318.04	0.03		
4,310.00	KONINKLIJKE AHOLD DELHAIZE NV	135,721.90	0.30		
15,486.00	KONINKLIJKE KPN NV	50,422.42	0.11		
1,295.00	NN GROUP NV	43,330.70	0.10		
1,228.00	NXP SEMICONDUCTORS	210,770.21	0.47		
3,913.00	PROSUS NV	281,501.22	0.64		
4,332.00	ROYAL PHILIPS NV	72,933.56	0.16		
1,700.00	STELLANTIS NV-BEARER REGISTERED SHS	28,437.60	0.06		
8,468.00	STELLANTIS NV-BEARER AND REGISTERED SHS	141,720.45	0.32		
3,230.00	STMICROELECTRONICS	158,108.50	0.35		
4,266.00	UNIVERSAL MUSIC GROUP N.V.	99,419.14	0.22		
1,154.00	WOLTERS KLUWER NV	134,267.90	0.30		
	<b>Norway</b>	<b>581,245.34</b>	<b>1.30</b>		
3,427.00	ADEVINTA ASA - REGISTERED SHS	22,362.77	0.05		
50.00	AKER -A-	2,952.94	0.01		
2,012.00	AKER BP SHS	45,320.17	0.10		
289.00	BAKKAFROST	17,233.07	0.04		
4,366.00	DNB BK ASA	71,887.34	0.16		
1,161.00	ENTRA (UNITARY 144A REGS)	10,315.69	0.02		
4,647.00	EQUINOR ASA	121,989.62	0.26		
611.00	GJENSIDIGE FORSIKRING ASA	9,198.43	0.02		
450.00	KONGSBERG GRUPPEN	16,721.01	0.04		
798.00	LEROY SEAFOOD GROUP ASA	3,808.18	0.01		
2,102.00	MOWI ASA	35,727.63	0.08		
6,809.00	NEL ASA	8,494.42	0.02		
930.00	NORDIC VLISI	13,036.43	0.03		
6,598.00	NORSK HYDRO ASA	45,113.54	0.10		
2,691.00	ORKLA ASA	17,562.39	0.04		
343.00	SALMAR	13,739.89	0.03		
482.00	SCHIBSTED -A-	7,489.35	0.02		
533.00	SCHIBSTED -B-	7,850.84	0.02		
512.00	SPBK 1 SR-BANK	5,444.65	0.01		
2,861.00	STOREBRAND	20,195.59	0.05		
2,770.00	TELENOR ASA	29,870.28	0.07		
1,151.00	TOMRA SYSTEMS ASA	17,803.40	0.04		
2,254.00	VAR ENERGI ASA	5,055.33	0.01		
804.00	YARA INTERNATIONAL ASA	32,072.38	0.07		
	<b>Poland</b>	<b>175,234.51</b>	<b>0.39</b>		
411.00	CD PROJEKT SA	9,766.35	0.02		
709.00	CYFROWY POLSAT SA	2,535.77	0.01		
202.00	DINA POLSKA S.A.	16,879.01	0.04		
873.00	GRUPA PEKAO SA	15,939.87	0.04		
975.00	KGHM POLSKA MIEDZ SA (PLN)	25,466.03	0.06		
21.00	MBANK S.A.	1,374.72	0.00		
7,768.00	PGE POLSKA GRUPA ENERGETYCZNA S.A.	10,415.97	0.02		
4,365.00	PKO BANK POLSKI SA	26,597.54	0.06		
3,697.00	POLSKI KONCERN NAFTOWY ORLEN SA	46,002.20	0.09		
2,212.00	POWSZECHNY ZAKLAD UBEZPIECZEN	16,578.77	0.04		
59.00	SANTANDER BANK POLSKA SPOLKA AKCYJNA	3,678.28	0.01		
	<b>Portugal</b>	<b>135,111.92</b>	<b>0.30</b>		
32,866.00	BCP SHARES FROM REVERSE SPLIT	6,704.66	0.02		
13,417.00	EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	67,299.67	0.15		
1,731.00	GALP ENERGIA SA REG SHS -B-	18,106.26	0.04		
1,724.00	JERONIMO MARTINS SGPS SA	37,272.88	0.08		
1,738.00	NAVIGATOR COMP	5,728.45	0.01		
	<b>Spain</b>	<b>1,790,285.39</b>	<b>4.01</b>		
1,044.00	ACS	30,641.40	0.07		
350.00	AENA SME SA	52,115.00	0.12		
2,227.00	AMADEUS IT GROUP SA -A-	137,316.82	0.31		
29,603.00	BANCO BILBAO VIZCAYA ARGENTARIA SA	194,521.31	0.44		
82,379.00	BANCO SANTANDER SA REG SHS	282,230.45	0.63		
19,022.00	CAIXABANK SA	68,174.85	0.15		
2,874.00	CELLNEX TELECOM SA	102,774.24	0.23		
139.00	CORPORACION ACCIONA ENERGIAS RENOVABLES	4,970.64	0.01		
944.00	EDP RENOVAVEIS SA	19,908.96	0.04		
1,567.00	ENDESA	31,340.00	0.07		
2,026.00	FERROVIAL SA	54,884.34	0.12		
908.00	GRIFOLS SA -A-	8,270.06	0.02		
630.00	GRIFOLS SA -B-	4,139.10	0.01		
30,648.00	IBERDROLA SA	351,992.29	0.79		
5,467.00	INDITEX SHARE FROM SPLIT	168,930.30	0.38		
3,558.00	INTL CONS AIR GRP - REG SHS	6,103.75	0.01		
15,314.00	INTL CONS AIRLINES GROUP	26,312.83	0.06		
3,015.00	MAPFRE REG-SHS	5,601.87	0.01		
605.00	NATURGY ENERGY GROUP SA	16,788.75	0.04		
1,999.00	RED ELECTRICA	32,383.80	0.07		
6,325.00	REPSOL SA	89,720.13	0.20		
25,463.00	TELEFONICA SA	101,164.50	0.23		
	<b>Sweden</b>	<b>2,374,135.13</b>	<b>5.32</b>		
955.00	AAK --- REGISTERED SHS	15,902.54	0.04		
1,546.00	ADDTech - REGISTERED SHS -B-	26,388.76	0.06		
1,442.00	ALFA LAVAL	47,320.03	0.11		
4,812.00	ASSA ABLOY -B- NEW I	106,055.35	0.24		
12,758.00	ATLAS COPCO AB -A-	148,960.35	0.32		
7,470.00	ATLAS COPCO AB -B-	79,023.13	0.18		
706.00	AVANZA BANK HLD --- REGISTERED SHS	15,227.94	0.03		
931.00	AXFOOD AB	20,923.95	0.05		
2,009.00	BEIJER REF - REGISTERED SHS -B-	32,401.50	0.07		
726.00	BIOVITRUM AB	15,562.67	0.03		
1,085.00	BOLIDEN --- REGISTERED SHS	39,274.19	0.09		
1,373.00	CASTELLUM AB	14,673.28	0.03		
1,056.00	ELECTROLUX AB	11,802.90	0.03		

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
2,113.00	ELEKTA INSTRUMENT -B- FREE	14,831.88	0.03	39.00	GIVAUDAN SA REG.SHS	116,823.18	0.26
3,809.00	EMBRACER GRP --- REGISTERED SHS	16,387.56	0.04	2,542.00	HOLCIM LTD	150,855.21	0.34
976.00	EMBRACER GRP --- REGISTERED SHS	4,148.00	0.01	252.00	KUEHNE + NAGEL INTERNATIONAL AG	69,036.58	0.15
3,087.00	EPIROC --- REGISTERED SHS -A-	56,391.32	0.13	367.00	LONZA GROUP (CHF)	202,413.90	0.45
1,866.00	EPIROC REGISTERED SHS -B-	29,225.61	0.07	13,197.00	NESTLE SA REG SHS	1,482,053.02	3.33
2,672.00	EQT AB	49,948.81	0.11	10,924.00	NOVARTIS AG REG SHS	921,908.55	2.08
2,635.00	ESSITY AB REGISTERED -B-	69,324.87	0.16	110.00	PARTNERS GROUP HLDG NAMEN AKT	94,960.20	0.21
865.00	EVOLUTION AB	106,585.57	0.24	111.00	ROCHE HOLDING AG	30,755.67	0.07
921.00	FABEGE --REGISTERED SHS	6,508.96	0.01	3,399.00	ROCHE HOLDING LTD	893,671.59	2.00
2,339.00	FASTIGHETS-B SHS SHARES	8,825.75	0.02	109.00	SCHINDLER HOLDING NAMEN AKT	21,195.97	0.05
1,028.00	GETINGE -B-	23,058.37	0.05	201.00	SCHINDLER HOLDING SA	40,929.07	0.09
3,477.00	HENNES AND MAURITZ AB	45,621.36	0.10	30.00	SGS SA REG SHS	60,785.89	0.14
9,917.00	HEXAGON --- REGISTERED SHS -B-	104,618.81	0.23	726.00	SIKA - REGISTERED SHS	186,894.71	0.42
394.00	HOLMEN -REGISTERED SHS	13,961.02	0.03	511.00	STRAUMANN HOLDING LTD	70,201.37	0.16
2,861.00	HUSQVARNA -B-	22,814.86	0.05	1,427.00	SWISS RE REGS	134,921.59	0.30
540.00	INDUSTRIVAERDEN AB -A- FREE	13,406.53	0.03	126.00	SWISSCOM SHS NOM	74,038.48	0.17
419.00	INDUSTRIVAERDEN -C- FREE	10,383.89	0.02	139.00	THE SWATCH GROUP	43,891.79	0.10
1,320.00	INDUTRADE AB	25,788.39	0.06	302.00	THE SWATCH GROUP REG	17,587.51	0.04
2,689.00	INVESTOR --- REGISTERED SHS -A-	50,409.80	0.11	15,475.00	UBS GROUP SA	300,768.51	0.67
8,344.00	INVESTOR --- REGISTERED SHS -B-	152,607.96	0.33	723.00	ZURICH INSURANCE GROUP NAMENSAKT	318,848.47	0.71
824.00	KINNEVIK AB	11,300.20	0.03		<b>United Kingdom</b>	<b>9,653,149.70</b>	<b>21.65</b>
286.00	LATOUR INVESTMENT REGISTERED B	5,346.32	0.01	11,587.00	ABRDN PLC	26,834.58	0.06
965.00	LIFCO AB	19,101.27	0.04	1,213.00	ADMIRAL GROUP PLC	28,133.54	0.06
171.00	LUNDBERGFOERETAGEN -B- FREE	7,114.12	0.02	1,154.00	ALLFUNDS GROUP PLC	7,016.32	0.02
7,933.00	NIBE INDUSTRIER	82,949.35	0.19	6,128.00	ANGLO AMERICAN PLC	186,762.08	0.42
364.00	SAAB AB -SHS-B-	20,387.36	0.05	1,411.00	ANTOFAGASTA PLC	25,387.40	0.06
690.00	SAGAX -B-	14,625.60	0.03	2,164.00	ASHTEAD GROUP	122,102.11	0.27
2,651.00	SAMHALLSBYGGNAD	3,327.28	0.01	1,476.00	ASSOCIATED BRITISH FOODS PLC	32,587.23	0.07
5,203.00	SANDVIK AB	101,510.69	0.23	7,261.00	ASTRAZENECA PLC	928,138.75	2.09
2,509.00	SECURITAS -B- FREE	20,551.26	0.05	4,651.00	AUTO TRADER GROUP PLC	32,615.75	0.07
7,245.00	SKANDINAVISKA ENSKILDA BANKEN -A-	73,536.82	0.16	13,895.00	AVIVA PLC	63,916.68	0.14
1,223.00	SKANSKA -B- FREE	17,211.67	0.04	77,623.00	BARCLAYS PLC	128,797.46	0.29
1,810.00	SKF AB -B-	32,774.72	0.07	4,919.00	BARRATT DEVELOPMENTS PLC	26,114.87	0.06
2,449.00	SSAB - REGISTERED -B-	16,068.70	0.04	80,110.00	BP PLC	465,690.09	1.04
1,785.00	SSAB SWEDISH STEEL -A- FREE	12,111.26	0.03	10,866.00	BRITISH AMERICAN TOBACCO PLC	351,256.09	0.79
2,965.00	SVENSKA CELLULOSA SCA AB-SHS-B-	35,911.08	0.08	4,440.00	BRITISH LAND CO PLC REIT	19,595.22	0.04
7,076.00	SVENSKA HANDELSBANKEN AB-A-	56,427.11	0.13	34,354.00	BT GROUP PLC	57,002.54	0.13
1,038.00	SWECO AB	12,115.83	0.03	1,712.00	BUNZL PLC	59,560.53	0.13
5,403.00	SWEDBANK -A-	81,601.32	0.18	1,876.00	BURBERRY GROUP PLC	55,210.38	0.12
14,469.00	TELEFON ERICSSON	77,828.99	0.17	256.00	CARNIVAL PLC	2,139.02	0.00
2,449.00	TELE2 AB	22,444.46	0.05	665.00	COCA-COLA EUROPACIFIC PARTNERS	36,229.32	0.08
8,658.00	TELIA COMPANY AB	20,265.53	0.05	8,675.00	COMPASS GROUP	200,708.72	0.45
436.00	THULE CORP	9,857.02	0.02	8,087.00	CONVATEC GROUP REGD	21,038.90	0.05
277.00	TOURMALINE OIL CORP	2,734.10	0.01	690.00	CRODA INTL - REGISTERED SHS	51,025.61	0.11
1,409.00	TRELLEBORG -B- FREE	36,882.13	0.08	11,019.00	DIAGEO PLC	453,199.80	1.02
310.00	VITROLIFE -REGISTERED SHS	5,921.53	0.01	5,798.00	DS SMITH HOLDING	20,751.92	0.05
940.00	VOLVO -A- FREE	18,606.43	0.04	132.00	ENDAVA - SHS -A- ADR	8,162.14	0.02
7,245.00	VOLVO AB -B-	137,523.81	0.31	527.00	EVRAZ PLC	485.80	0.00
3,014.00	VOLVO CAR AB	12,091.05	0.03	1,127.00	FRESNILLO PLC	9,568.02	0.02
2,193.00	WALLENSTAM BYGGNADS AB	7,642.21	0.02	19,922.00	GSK --- REGISTERED SHS	323,984.73	0.73
	<b>Switzerland</b>	<b>6,048,237.39</b>	<b>13.56</b>	25,152.00	HALEON PLC REGISTERED SHARE	92,169.61	0.21
7,635.00	ABB LTD REG SHS	241,319.84	0.54	1,873.00	HALMA PLC	47,512.43	0.11
2,341.00	ALCON - REGISTERED SHS	152,607.26	0.34	2,204.00	HARGREAVES LANS - REGISTERED SHS	20,050.96	0.04
2,190.00	CIE FINANCIERE RICHEMONT NAMEN AKT	321,935.50	0.72	671.00	HIKMA PHARMACEUTICALS PLC	12,790.77	0.03
16,459.00	CREDIT SUISSE GROUP AG REG SHS	13,641.49	0.03	96,886.00	HSBC HOLDINGS PLC	606,102.58	1.36
168.00	GEBERT AG	86,192.04	0.19	1,689.00	ICG(OST)	23,392.66	0.05

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
4,637.00	IMPERIAL BRANDS - REGISTERED	98,365.40	0.22		
7,012.00	INFORMA PLC	55,269.27	0.12	<b>Other transferable securities</b>	<b>168,612.70</b>
833.00	INTERCONTINENTAL HOTELS GROUP PLC	50,357.30	0.11	<b>Shares</b>	<b>168,612.70</b>
879.00	INTERTEK GROUP PLC	40,543.84	0.09		
9,945.00	J SAINSBURY PLC	31,542.87	0.07	<b>France</b>	<b>168,612.50</b>
13,306.00	JD SPORTS FASHION PLC	26,916.38	0.06	410.00	L OREAL S A
723.00	JOHNSON MATTHEY	16,320.37	0.04		168,612.50
9,603.00	KINGFISHER PLC	28,545.63	0.06		<b>United Kingdom</b>
3,831.00	LAND SEC R.E.I.T	27,083.38	0.06	181.00	NMC HEALTH PLC
29,557.00	LEGAL & GENERAL GROUP PLC	80,359.25	0.18		0.20
763.00	LIBERTY GLOBAL -A-	13,694.60	0.03	<b>Shares/Units of UCITS/UCIS</b>	<b>26,735.79</b>
1,500.00	LIBERTY GLOBAL -C-	28,137.50	0.06	<b>Shares</b>	<b>26,735.79</b>
328,512.00	LLOYDS BANKING GROUP PLC	178,238.42	0.40		
1,773.00	LSE GROUP	158,756.85	0.36	<b>Luxembourg</b>	<b>26,735.79</b>
12,263.00	M AND G REGISTERED SHS	27,632.57	0.06	4,873.00	B M EUROPEAN VALUE RETAIL
21,049.00	MELROSE INDUSTRIES PLC-ORDSHR 0.5	39,884.59	0.09		26,735.79
2,401.00	MONDI PLC	35,029.95	0.08	<b>Total securities portfolio</b>	<b>44,198,605.08</b>
17,858.00	NATIONAL GRID PLC	222,843.94	0.50		<b>99.08</b>
25,841.00	NATWEST GROUP PLC	77,520.06	0.17		
613.00	NEXT PLC	45,847.68	0.10		
3,116.00	OCADO GROUP PLC	18,971.89	0.04		
3,021.00	PEARSON PLC	29,030.75	0.07		
1,570.00	PERSIMMON PLC	22,441.33	0.05		
3,623.00	PHOENIX GROUP HOLDINGS PLC - REG SHS	22,528.82	0.05		
13,421.00	PRUDENTIAL PLC	168,316.17	0.38		
3,542.00	RECKITT BENCKISER GROUP PLC	248,226.20	0.56		
9,321.00	RELX PLC	277,710.00	0.62		
12,494.00	RENTOKIL INITIAL PLC	84,118.01	0.19		
4,810.00	RIGHTMOVE -REGISTERED SHS	30,818.60	0.07		
5,280.00	RIO TINTO PLC	329,166.27	0.74		
42,270.00	ROLLS ROYCE HOLDINGS	71,686.30	0.16		
5,060.00	SAGE GROUP	44,628.43	0.10		
4,095.00	SCHRODERS PLC	21,437.35	0.05		
5,973.00	SEGRO (REIT)	52,177.93	0.12		
1,242.00	SEVERN TRENT PLC	40,693.27	0.09		
33,907.00	SHELL PLC	890,796.75	2.01		
4,318.00	SMITH AND NEPHEW PLC	55,135.95	0.12		
1,844.00	SMITHS GROUP -SHS-	36,021.69	0.08		
377.00	SPIRAX-SARCO ENGIN	50,863.04	0.11		
5,411.00	SSE PLC	111,028.03	0.25		
2,906.00	ST JAME'S PLACE CAPITAL	40,049.69	0.09		
14,310.00	STANDARD CHARTERED PLC	100,025.06	0.22		
17,413.00	TAYLOR WIMPEY PLC	23,572.05	0.05		
36,368.00	TESCO --- REGISTERED SHS	109,969.02	0.25		
523.00	THE BERKELEY GROUP HOLDINGS	24,980.44	0.06		
12,064.00	UNILEVER	575,260.73	1.29		
3,476.00	UNITED UTILITIES GROUP PLC	41,931.94	0.09		
135,054.00	VODAFONE GROUP PLC	137,251.87	0.31		
1,383.00	WEIR GROUP PLC	29,259.10	0.07		
998.00	WHITBREAD	33,925.41	0.08		
1,849.00	WISE PLC	11,442.88	0.03		
4,733.00	3I GROUP PLC	90,760.27	0.20		

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>94,598,196.53</b>	<b>98.88</b>	8,278.00 AIR LIQUIDE NOM. PRIME FIDELITE	1,276,467.60	1.33
<b>Shares</b>	<b>94,598,196.53</b>	<b>98.88</b>	1,267.00 AIR LIQUIDE SA	195,371.40	0.20
			1,127.00 AIR LIQUIDE SA	173,783.40	0.18
<b>Austria</b>	<b>864,013.48</b>	<b>0.90</b>	46,828.00 AXA SA	1,318,910.63	1.38
5,356.00 AMS-OSRAM AG	38,217.81	0.04	969.00 BIOMERIEUX SA	93,993.00	0.10
1,478.00 ANDRITZ AG	92,079.40	0.10	23,056.00 BNP PARIBAS SA	1,272,921.76	1.33
1,691.00 BAWAG GROUP AG	75,520.06	0.08	16,119.00 BOLLORE --- ACT	91,717.11	0.10
788.00 CA-IMMOBILIEN-ANLAGEN AG	19,542.40	0.02	5,717.00 BOUYGUES SA	177,741.53	0.19
7,134.00 ERSTE GROUP BANK AG	217,587.00	0.22	3,350.00 CAPGEMINI SE	572,012.50	0.60
681.00 EVN AG	13,926.45	0.01	11,958.00 CARREFOUR SA	222,777.54	0.23
287.00 MAYR-MELNHOF KARTON AG	43,911.00	0.05	8,650.00 CIE DE SAINT-GOBAIN	452,568.00	0.47
2,920.00 OMV AG	123,399.20	0.13	14,648.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	412,267.97	0.43
2,780.00 RAIFFEISEN BANK	39,364.80	0.04	29,333.00 CREDIT AGRICOLE SA	305,004.53	0.32
663.00 VERBUND AG	53,040.00	0.06	13,244.00 DANONE SA	759,013.64	0.79
744.00 VIENNA INSURANCE GROUP AG	18,414.00	0.02	13,897.00 DASSAULT SYST.	526,348.88	0.55
2,278.00 VOESTALPINE AG	71,255.84	0.07	25,891.00 ENGIE --- REGISTERED LOYALTY BONUS	377,335.43	0.39
2,168.00 WIENERBERGER AG	57,755.52	0.06	9,650.00 ENGIE SA	140,639.10	0.15
			6,239.00 ESSLORLUXOTTICA SA	1,035,674.00	1.08
<b>Belgium</b>	<b>2,532,713.13</b>	<b>2.65</b>	697.00 HERMES INTERNATIONAL SA	1,299,208.00	1.36
453.00 ACKERMANS AND VAN HAAREN NV	68,856.00	0.07	1,455.00 KERING	873,000.00	0.91
3,527.00 AGEAS NOM	140,586.22	0.15	3,309.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	1,360,826.25	1.42
14,997.00 ANHEUSER-BUSCH INBEV	919,766.01	0.97	5,363.00 LEGRAND SA	450,921.04	0.47
1,430.00 AZELIS GROUP NV	33,404.80	0.03	80.00 L'OREAL SA	32,900.00	0.03
1,034.00 COLRUYT	27,835.28	0.03	5,281.00 LVMH MOET HENNESSY LOUIS VUITTON SE	4,459,276.40	4.67
451.00 D'IETEREN	80,683.90	0.08	41,998.00 ORANGE	459,962.10	0.48
581.00 ELIA SYSTEM OPERATOR SA	70,649.60	0.07	4,103.00 PERNOD RICARD SA	856,296.10	0.90
2,055.00 GROUPE BRUXELLES LAMBERT SBL	161,317.50	0.17	7,765.00 SAFRAN SA	1,060,233.10	1.11
5,748.00 KBC GROUPE SA	363,848.40	0.38	23,565.00 SANOFI	2,362,155.60	2.47
2,911.00 PROXIMUS SA	25,890.43	0.03	495.00 SARTORIUS STEDIM BIOTECH	139,590.00	0.15
309.00 SOFINA SA	63,777.60	0.07	11,335.00 SCHNEIDER ELECTRIC SE	1,741,962.80	1.82
1,453.00 SOLVAY	153,073.55	0.16	16,954.00 SOCIETE GENERALE SA	352,388.89	0.37
2,479.00 UCB	204,368.76	0.21	28.00 SODEXO	2,521.68	0.00
4,140.00 UMICORE SA	129,209.40	0.14	1,677.00 SODEXO SA	151,030.62	0.16
3,274.00 WAREHOUSES DE PAUW SCA - REGISTERED SHS	89,445.68	0.09	1,189.00 TELEPERFORMANCE SE	263,601.30	0.28
			2,176.00 THALES	296,697.60	0.31
<b>Bermuda</b>	<b>226,273.60</b>	<b>0.24</b>	50,495.00 TOTALENERGIES SE	2,744,908.20	2.87
1,816.00 HAL TRUST	226,273.60	0.24	11,572.00 VINCI SA	1,223,391.84	1.28
			4,499.00 WORLDLINE SA	175,955.89	0.18
<b>Finland</b>	<b>3,615,869.49</b>	<b>3.78</b>	<b>Germany</b>	<b>23,356,897.42</b>	<b>24.41</b>
3,016.00 ELISA CORPORATION -A-	167,568.96	0.18	3,090.00 ADIDAS AG NAMEN AKT	502,990.20	0.53
8,870.00 FORTUM CORP	125,200.05	0.13	8,019.00 ALLIANZ SE REG SHS	1,706,443.20	1.78
1,948.00 HUHTAMAKI OYJ	66,621.60	0.07	18,840.00 BASF SE REG SHS	911,102.40	0.95
4,946.00 KESKO CORP	97,955.53	0.10	19,452.00 BAYER AG REG SHS	1,142,221.44	1.19
7,248.00 KONE OYJ -B-	347,904.00	0.36	2,007.00 BEIERSDORF AG	240,739.65	0.25
14,198.00 METSO OUTOTEC OYJ	142,547.92	0.15	1,847.00 BIONTECH --- SHS SPONSORED ADR	209,819.20	0.22
9,711.00 NESTE	441,170.73	0.46	6,582.00 BMW AG	664,387.08	0.69
106,974.00 NOKIA OYJ	483,041.10	0.50	1,218.00 BMW VORZUG - STIMMRECHTSLOS	114,857.40	0.12
66,882.00 NORDEA BK	658,319.53	0.70	746.00 CARL ZEISS MEDITEC AG	95,488.00	0.10
2,077.00 ORION CORPORATION (NEW) -B-	85,551.63	0.09	2,215.00 CONTINENTAL AG	152,657.80	0.16
9,771.00 SAMPO OYJ -A-	424,843.08	0.44	3,844.00 COVESTRO AG	146,571.72	0.15
11,858.00 STORA ENSO -R-	142,058.84	0.15	7,965.00 DAIMLER TRUCK HOLDING AG	247,791.15	0.26
10,825.00 UPM KYMMENE CORP	335,033.75	0.35	3,453.00 DELIVERY HERO	108,320.61	0.11
11,286.00 WARTSILA CORPORATION -B-	98,052.77	0.10	38,108.00 DEUTSCHE BANK AG REG SHS	356,538.45	0.37
			3,761.00 DEUTSCHE BOERSE AG REG SHS	674,911.45	0.71
<b>France</b>	<b>29,789,981.43</b>	<b>31.14</b>	20,198.00 DEUTSCHE POST AG REG SHS	870,331.82	0.91
576.00 AEROPORTS DE PARIS-ADP-	75,830.40	0.08	66,514.00 DEUTSCHE TELEKOM AG REG SHS	1,486,587.90	1.55
18.00 AIR LIQUIDE	2,775.60	0.00			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
1,565.00	DR ING HCF PORSCHE AKTIENGESELLSCH	184,670.00	0.19	4,030.00	MONCLER SPA	256,066.20	0.27
43,720.00	E.ON SE	502,780.00	0.53	12,766.00	NEXI SPA	95,566.28	0.10
3,912.00	EVONIK INDUSTRIES	75,736.32	0.08	8,046.00	PIRELLI & C.SPA	37,188.61	0.04
4,083.00	FRESENIUS MEDICAL CARE AG & CO KGAA	159,645.30	0.17	9,468.00	POSTE ITALIANE SPA	89,112.81	0.09
8,159.00	FRESENIUS SE	202,751.15	0.21	10,509.00	PRADA SPA	68,572.72	0.07
1,231.00	HANNOVER RUECK SE	222,010.85	0.23	5,245.00	PRYSMIAN SPA	202,981.50	0.21
498.00	HAPAG-LLOYDS NAM-AKT	150,396.00	0.16	1,999.00	RECORDATI SPA	77,881.04	0.08
2,967.00	HEIDELBERGCEMENT AG	199,560.42	0.21	42,044.00	SNAM SPA	205,553.12	0.21
2,068.00	HENKEL AG & CO KGAA	138,556.00	0.14	698.00	STEV GRP	16,639.70	0.02
3,534.00	HENKEL AG & CO KGAA PFD	254,660.04	0.27	206,523.00	TELECOM ITALIA	62,824.30	0.07
25,143.00	INFINEON TECHNOLOGIES REG SHS	947,388.24	0.99	125,342.00	TELECOM ITALIA - RSP	37,176.44	0.04
1,356.00	KNORR-BREMSE - BEARER SHS	83,095.68	0.09	28,859.00	TERNA SPA	218,347.19	0.23
16,950.00	MERCEDES-BENZ GROUP	1,199,721.00	1.25	37,442.00	UNICREDIT SPA REGS	651,865.22	0.68
2,651.00	MERCK KGAA	454,779.05	0.48	8,726.00	UNIPOLSAI AZ. POST RAGGRUPPAMENTO	20,314.13	0.02
1,066.00	MTU AERO ENGINES HOLDING AG	245,819.60	0.26		<b>Luxembourg</b>	<b>554,610.06</b>	<b>0.58</b>
2,873.00	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	926,542.50	0.97	9,560.00	ARCELORMITTAL SA	266,437.20	0.28
3,141.00	PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	166,221.72	0.17	2,644.00	EUROFINS SCIENTIFIC SE	162,976.16	0.17
2,063.00	PUMA AG	117,302.18	0.12	9,557.00	TENARIS SA - REG.SHS	125,196.70	0.13
12,821.00	RWE AG	508,224.44	0.53		<b>Netherlands</b>	<b>17,255,016.24</b>	<b>18.04</b>
21,264.00	SAP AG	2,467,899.84	2.59	542.00	ADYEN --- PARTS SOCIALES	790,886.40	0.83
553.00	SARTORIUS VORZ.OHNE STIMMRECHT	214,011.00	0.22	2,632.00	AERCAP HOLDINGS	136,221.05	0.14
16,389.00	SIEMENS AG REG	2,446,222.14	2.56	11,976.00	AIRBUS SE	1,476,401.28	1.54
8,934.00	SIEMENS ENERGY - REGISTERED SHS	180,824.16	0.19	3,574.00	AKZO NOBEL NV	257,256.52	0.27
5,684.00	SIEMENS HEALTHINEERS	301,365.68	0.31	1,129.00	ARGENX - SHS ADR REPR 1 SH	387,171.81	0.40
2,638.00	SYMRISE AG	264,327.60	0.28	924.00	ASM INTERNATIONAL NV	343,635.60	0.36
1,101.00	TALANX AG NAM AKT	47,012.70	0.05	8,267.00	ASML HOLDING NV	5,168,528.40	5.40
16,095.00	TELEFONICA NAMEN AKT	45,661.52	0.05	10,889.00	DAVIDE CAMPARI-MILANO N.V.	122,501.25	0.13
587.00	VOLKSWAGEN AG	92,746.00	0.10	3,523.00	DSM KONINKLIJKE	382,950.10	0.40
3,755.00	VOLKSWAGEN AG VORZ.AKT	471,778.20	0.49	2,105.00	EXOR NV	159,643.20	0.17
15,503.00	VONOVIA SE	268,822.02	0.28	2,747.00	FERRARI NV	684,827.10	0.72
4,790.00	ZALANDO SE	184,606.60	0.19	1,916.00	HEINEKEN HOLDING	161,997.80	0.17
	<b>Ireland</b>	<b>2,815,956.75</b>	<b>2.94</b>	4,879.00	HEINEKEN NV	483,313.74	0.51
15,274.00	CRH PLC	709,859.15	0.73	76,415.00	ING GROUP NV	835,215.95	0.87
3,576.00	FLUTTER ENTERTAINMENT PLC	599,516.40	0.63	1,957.00	JDE PEET S BV	52,486.74	0.05
1,661.00	ICON PLC	326,543.32	0.34	19,091.00	KONINKLIJKE AHOLD DELHAIZE NV	601,175.59	0.63
9,144.00	JAMES HARDIES IND/CHESS UNITS OF FOR SEC	179,419.01	0.19	64,188.00	KONINKLIJKE KPN NV	208,996.13	0.22
3,204.00	KERRY GROUP -A-	294,255.36	0.31	5,340.00	NN GROUP NV	178,676.40	0.19
3,136.00	KINGSPAN GROUP	197,693.44	0.21	5,306.00	NXP SEMICONDUCTORS	910,705.83	0.95
22,423.00	RYANAIR HLDGS	333,654.24	0.35	16,218.00	PROSUS NV	1,166,722.92	1.22
5,251.00	SMURFIT KAPPA PLC	175,015.83	0.18	17,956.00	ROYAL PHILIPS NV	302,307.21	0.32
	<b>Italy</b>	<b>5,614,626.02</b>	<b>5.87</b>	32,549.00	STELLANTIS NV-BEARER REGISTERED SHS	544,479.67	0.57
2,545.00	AMPLIFON SPA	81,287.30	0.08	11,795.00	STELLANTIS NV-BEARER AND REGISTERED SHS	197,401.12	0.21
22,885.00	ASSICURAZIONI GENERALI SPA	420,626.30	0.44	13,387.00	STMICROELECTRONICS	655,293.65	0.68
32,054.00	A2A SPA	47,119.38	0.05	19,326.00	UNIVERSAL MUSIC GROUP N.V.	450,392.43	0.47
3,967.00	BANCA MEDIOLANUM	33,156.19	0.03	5,121.00	WOLTERS KLUWER NV	595,828.35	0.62
468.00	DIASORIN	45,424.08	0.05		<b>Portugal</b>	<b>547,978.54</b>	<b>0.57</b>
159,344.00	ENEL SPA	896,628.69	0.95	156,518.00	BCP SHARES FROM REVERSE SPLIT	31,929.67	0.03
49,838.00	ENI SPA	643,209.23	0.67	56,861.00	EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	285,214.78	0.30
12,515.00	FINCOBANK	176,962.10	0.18	9,052.00	GALP ENERGIA SA REG SHS -B-	94,683.92	0.10
17,674.00	HERA SPA	45,987.75	0.05	5,662.00	JERONIMO MARTINS SGPS SA	122,412.44	0.13
7,019.00	INFRASTRUTTURE WIRELESS ITALIANE SPA	85,070.28	0.09	4,168.00	NAVIGATOR COMP	13,737.73	0.01
1,469.00	INTERPUMP GROUP	75,873.85	0.08		<b>Spain</b>	<b>7,424,260.37</b>	<b>7.76</b>
345,391.00	INTESA SANPAOLO	817,713.19	0.86	4,536.00	ACS	133,131.60	0.14
8,096.00	LEONARDO SPA	87,598.72	0.09	1,449.00	AENA SME SA	215,756.10	0.23
12,719.00	MEDIOBANCA	117,879.70	0.12				

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
9,231.00 AMADEUS IT GROUP SA -A-	569,183.46	0.59
122,698.00 BANCO BILBAO VIZCAYA ARGENTARIA SA	806,248.56	0.84
341,443.00 BANCO SANTANDER SA REG SHS	1,169,783.72	1.22
78,843.00 CAIXABANK SA	282,573.31	0.30
11,914.00 CELLNEX TELECOM SA	426,044.64	0.45
1,182.00 CORPORACION ACCIONA ENERGIAS RENOVABLES	42,268.32	0.04
4,930.00 EDP RENOVAVEIS SA	103,973.70	0.11
6,493.00 ENDESA	129,860.00	0.14
8,395.00 FERROVIAL SA	227,420.55	0.24
5,994.00 GRIFOLS SA -A-	54,593.35	0.06
5,436.00 GRIFOLS SA -B-	35,714.52	0.04
127,029.00 IBERDROLA SA	1,458,928.07	1.51
22,660.00 INDITEX SHARE FROM SPLIT	700,194.00	0.73
19,936.00 MAPFRE REG-SHS	37,041.09	0.04
3,825.00 NATURGY ENERGY GROUP SA	106,143.75	0.11
8,284.00 RED ELECTRICA	134,200.80	0.14
26,218.00 REPSOL SA	371,902.33	0.39
105,537.00 TELEFONICA SA	419,298.50	0.44
<b>Other transferable securities</b>	<b>641,961.25</b>	<b>0.67</b>
<b>Shares</b>	<b>641,961.25</b>	<b>0.67</b>
<b>France</b>	<b>641,961.25</b>	<b>0.67</b>
1,561.00 L OREAL S A	641,961.25	0.67
<b>Total securities portfolio</b>	<b>95,240,157.78</b>	<b>99.55</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>637,750,316.93</b>	<b>99.53</b>			
<b>Shares</b>	<b>637,749,915.02</b>	<b>99.53</b>			
<b>Australia</b>	<b>14,354,662.63</b>	<b>2.24</b>			
11,593.00 AGL ENERGY LTD	62,502.45	0.01	7,509.00 SEEK LTD	120,295.29	0.02
6,701.00 ALLKEM LIMITED	53,316.47	0.01	5,692.00 SEVEN GROUP HOLDINGS LTD	88,060.72	0.01
2,965.00 ALUMINA	2,899.23	0.00	5,544.00 SONIC HEALTHCARE LTD	129,362.00	0.02
14,512.00 AMP LIMITED	10,205.21	0.00	58,148.00 SOUTH 32 LTD	170,185.11	0.03
3,335.00 AMPOL - REGISTERED SHS	68,101.80	0.01	26,536.00 STOCKLAND	70,733.29	0.01
14,615.00 APA GROUP STAPLED SECURITY	99,056.89	0.02	17,821.00 SUNCORP GROUP	144,537.84	0.02
6,634.00 ARISTOCRAT LEISURE	165,281.31	0.03	142,432.00 TELSTRA CORP	402,555.13	0.06
2,510.00 ASX LTD	109,301.48	0.02	34,297.00 THE LOTTERY CORPORATION LIMITED	117,606.53	0.02
14,515.00 ATLAS ARTERIA -REGISTERED SHS	61,146.70	0.01	9,422.00 TPG TELECOM - REGISTERED SHS	30,794.15	0.00
20,577.00 AURIZON HOLDINGS LTD	46,304.87	0.01	39,263.00 TRANSURBAN GROUP	373,665.42	0.06
20,900.00 BHP GROUP LTD	661,409.67	0.10	10,411.00 TREASURY WINE ESTATES LTD	91,132.52	0.01
39,956.00 BHP GROUP LTD	1,263,878.42	0.19	43,188.00 VICINITY CENTRES	56,258.49	0.01
4,573.00 BLUESCOPE STEEL	61,713.70	0.01	13,681.00 WESFARMERS	460,425.38	0.07
16,042.00 BRAMBLES	144,291.21	0.02	39,419.00 WESTPAC BANKING CORP	571,833.25	0.09
4,951.00 CARSALES.COM/ACT NM SVN	73,380.33	0.01	18,329.00 WHITEHAVEN COAL LTD	82,615.05	0.01
3,728.00 CHARTER HALL GROUP	27,464.64	0.00	4,531.00 W.H.SOUL PATTINSON	91,644.49	0.01
699.00 COCHLEAR	110,805.78	0.02	2,984.00 WISE TECH GLOBAL	130,182.29	0.02
12,611.00 COLES GRP --- REGISTERED SHS	152,198.25	0.02	20,970.00 WOODSIDE ENERGY SHARES	468,240.93	0.07
20,056.00 COMMONWEALTH BANK OF AUSTRALIA	1,320,661.56	0.20	3,775.00 WOODSIDE ENERGY SHARES	84,528.77	0.01
7,710.00 COMPUTERSHARE LIMITED	111,483.96	0.02	16,836.00 WOOLWORTHS GRP - REGISTERED	427,349.77	0.07
5,633.00 CSL LTD	1,087,651.44	0.17			
8,363.00 DEXUS - STAPLED SECURITY	42,063.69	0.01	<b>Austria</b>	<b>808,616.12</b>	<b>0.13</b>
680.00 DOMINO S PIZZA ENTERPRISES LTD	22,711.91	0.00	3,820.00 AMS-OSRAM AG	29,614.10	0.00
11,509.00 ENDEAVOUR GROUP LTD/AUSTRALI	52,183.31	0.01	1,769.00 ANDRITZ AG	119,736.24	0.02
48,765.00 EVOLUTION MINING	101,898.59	0.02	1,229.00 BAWAG GROUP AG	59,632.13	0.01
23,705.00 FORTESCUE METALS GROUP LTD	357,054.71	0.06	2,088.00 CA-IMMOBILIEN-ANLAGEN AG	56,258.99	0.01
18,598.00 GOODMAN GROUP - STAPLED SECURITY	234,044.46	0.04	5,014.00 ERSTE GROUP BANK AG	166,147.54	0.03
16,102.00 GPT GROUP STAPLED SECURITY	45,724.72	0.01	444.00 MAYR-MELNHOF KARTON AG	73,804.72	0.01
3,165.00 IDP EDUCATION	57,889.63	0.01	2,194.00 OMV AG	100,733.95	0.02
7,950.00 IGO NL	67,992.87	0.01	1,955.00 RAIFFEISEN BANK	30,075.98	0.00
36,249.00 INSURANCE AUSTRALIA GROUP LIMITED	113,860.80	0.02	887.00 VERBUND AG	77,094.49	0.01
11,207.00 LEND GRP - STAPLED SECURITIES	54,266.65	0.01	568.00 VIENNA INSURANCE GROUP AG	15,273.31	0.00
9,373.00 LYNAS RARE EARTHS LTD	39,799.10	0.01	1,266.00 VOESTALPINE AG	43,023.94	0.01
4,068.00 MACQUARIE GROUP	478,585.10	0.07	1,286.00 WIENERBERGER AG	37,220.73	0.01
34,538.00 MEDIBANK PRIVATE LTD	77,721.61	0.01			
1,877.00 MINERAL RESOURCES	101,309.64	0.02	<b>Belgium</b>	<b>1,879,660.42</b>	<b>0.29</b>
66,266.00 MIRVAC GROUP STAPLED SECURITIES	92,312.27	0.01	467.00 ACKERMANS AND VAN HAAREN NV	77,120.56	0.01
36,369.00 NAT. AUSTRALIA BANK	675,196.11	0.11	1,929.00 AGEAS NOM	83,537.07	0.01
11,434.00 NEWCREST MINING LTD	205,611.70	0.03	9,411.00 ANHEUSER-BUSCH INBEV	627,073.55	0.09
13,967.00 NORTHERN STAR RESOURCES LTD	115,150.69	0.02	1,600.00 AZELIS GROUP NV	40,607.16	0.01
3,583.00 ORICA LIMITED	36,930.97	0.01	535.00 D'IETEREN	103,985.76	0.02
28,475.00 ORIGIN ENERGY LTD	158,096.99	0.02	331.00 ELIA SYSTEM OPERATOR SA	43,729.18	0.01
3,621.00 OZ MINERALS	68,170.22	0.01	1,495.00 GROUPE BRUXELLES LAMBERT GBL	127,503.05	0.01
39,573.00 PILBARA MINERALS LTD	104,424.05	0.02	4,354.00 KBC GROUPE SA	299,434.53	0.04
22,370.00 QBE INSURANCE GROUP	218,588.15	0.03	4,854.00 PROXIMUS SA	46,903.65	0.01
13,757.00 QUANTAS AIRWAYS LTD	60,993.99	0.01	143.00 SOFINA SA	32,066.78	0.01
2,979.00 RAMSAY HEALTH CARE LTD	132,757.37	0.02	1,065.00 SOLVAY	121,897.24	0.02
588.00 REA GROUP LTD	54,357.09	0.01	1,193.00 UCB	106,853.36	0.02
8,377.00 REECE LTD	97,340.45	0.02	1,847.00 UMICORE SA	62,628.27	0.01
4,137.00 RIO TINTO	332,872.94	0.05	3,582.00 WAREHOUSES DE PAUW SCA - REGISTERED SHS	106,320.26	0.02
48,586.00 SANTOS LTD	224,525.45	0.04			
67,959.00 SCENTRE GRP - STAPLED SECURITY	125,165.61	0.02	<b>Bermuda</b>	<b>890,208.43</b>	<b>0.14</b>
			18,000.00 ALIBABA HEALTH INFORMATION	13,024.33	0.00
			4,657.00 ARCH CAPITAL GROUP LTD	316,070.59	0.05
			20,009.00 AUTOSTORE HLDG --- REGISTERED SHS REG S	42,929.24	0.01
			36,800.00 CHINA GAS HOLDINGS LTD	51,848.65	0.01
			500.00 CK INFRASTRUCTURE HOLDINGS LTD	2,719.77	0.00
			412.00 EVEREST REINSURANCE GROUP	147,504.24	0.02

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
1,094.00	HAL TRUST	148,096.61	0.02	9,975.00	LUNDIN MINING CORP	67,661.96	0.01
8,400.00	HONG KONG LAND HOLDINGS LTD	36,876.00	0.01	3,113.00	MAGNA INTL SHS -A- SUB.VTG	166,512.45	0.03
2,700.00	JARDINE MATHESON HLD	131,139.00	0.02	24,988.00	MANULIFE FINANCIAL REGISTERED	457,901.64	0.07
	<b>Canada</b>	<b>22,561,680.67</b>	<b>3.52</b>	3,132.00	METRO -A- SUB VTG	172,041.54	0.03
4,852.00	AGNICO EAGLE MINES LTD	247,018.24	0.04	3,693.00	NATIONAL BK CANADA	263,791.04	0.04
3,315.00	AIR CANADA - VOTING AND VARIABLE VOTING	46,907.40	0.01	4,211.00	NORTHLAND POWER INC	105,418.71	0.02
6,760.00	ALGONQUIN POWER & UTILITIES	56,643.33	0.01	6,032.00	NUTRIEN - REGISTERED	444,861.08	0.07
10,202.00	ALIMENTATION COUCHE-TARD INC	512,228.57	0.08	498.00	NUVEI CORP-SUBORDINATE VTG	21,666.37	0.00
5,763.00	ALTAGAS	95,939.80	0.01	1,064.00	ONEX CORP SUB.VOTING	49,671.84	0.01
7,183.00	ARC RESOURCES	81,364.89	0.01	3,603.00	OPEN TEXT	138,784.51	0.02
1,405.00	ATCO CLASS 1 NON VOTING	44,973.20	0.01	1,503.00	PAN AMERICAN SILVER	27,386.79	0.00
7,527.00	BANK OF MONTREAL	669,522.65	0.10	7,317.00	PEMBINA PIPELINE CORP	236,699.76	0.04
14,126.00	BANK OF NOVA SCOTIA	710,499.82	0.11	5,938.00	POWER CORP DU CANADA SUB.	151,548.46	0.02
21,090.00	BARRICK GOLD CORPORATION	390,990.55	0.06	2,633.00	QUEBECOR -B- SUBORD.VOTING	65,000.45	0.01
10,513.00	BCE INC	470,281.72	0.07	4,078.00	RESTAURANT BRANDS INTERNATIONAL INC	273,392.85	0.04
15,608.00	BROOKFIELD --- REGISTERED SH	507,790.95	0.08	5,860.00	RIOCAN REIT (UNITS)	88,288.44	0.01
3,300.00	BROOKFIELD ASSET MANAGEMENT LTD	107,947.47	0.02	1,385.00	RITCHIE BROTHERS AUCTIONEERS	77,818.15	0.01
473.00	BRP SUBORD.VOTING WHEN ISSUED	36,963.37	0.01	4,913.00	ROGERS COMMUNICATIONS -B- NON VOTING	227,398.46	0.04
7,495.00	B2GOLD CORP	29,573.45	0.00	16,344.00	ROYAL BANK OF CANADA	1,560,910.22	0.25
6,160.00	CAE INC	139,098.70	0.02	3,967.00	SAPUTO	102,505.43	0.02
4,345.00	CAMECO CORP	113,621.20	0.02	6,824.00	SHAW COMMUNICATIONS -B- NON.VOTING	203,910.31	0.03
3,748.00	CANADIAN APARTMENT PROPERTIES REIT	131,298.13	0.02	12,093.00	SHOPIFY -A- SUBORD VOTING	579,026.02	0.09
10,039.00	CANADIAN IMPERIAL BANK OF COMMERCE	425,118.38	0.07	6,437.00	SUN LIFE FINANCIAL INC	300,315.06	0.05
7,589.00	CANADIAN NATIONAL RAILWAY	894,236.86	0.14	16,271.00	SUNCOR ENERGY INC	504,473.95	0.08
12,971.00	CANADIAN NATURAL RESOURCES	716,813.23	0.11	10,953.00	TC ENERGY - REGISTERED SHS	425,461.33	0.07
11,780.00	CANADIAN PACIFIC RAILWAY	905,857.46	0.14	5,076.00	TECK RESOURCES LTD -B-	185,096.32	0.03
586.00	CANADIAN TIRE CORP -A- NON VOTING	76,367.99	0.01	18,032.00	TELUS CORP	357,481.51	0.06
1,657.00	CANADIAN UTILITIES -A- NON VOTING	46,109.65	0.01	1,344.00	TFI INTERNATIONAL INC REGISTERED	160,155.51	0.02
1,095.00	CCL INDUSTRIES INC -B- NON-VOTING	54,323.09	0.01	1,816.00	THOMSON REUTERS --- REGISTERED SHS	235,951.39	0.04
17,879.00	CENOVUS ENERGY INC	311,512.90	0.05	20,843.00	TORONTO DOMINION BANK	1,246,711.89	0.19
2,889.00	CGI GROUP --- REGISTERED SHS -A-	278,044.49	0.04	4,762.00	TOURMALINE OIL CORP	198,171.44	0.03
8,486.00	CHOICE PROPERTIES REAL ESTATE INVESTMENT	91,045.54	0.01	3,209.00	WASTE CONNECTIONS	446,013.01	0.07
254.00	CONSTELLATION SOFTWARE	476,883.19	0.07	980.00	WEST FRASER TIMBER CO	69,805.90	0.01
3,759.00	DOLLARAMA INC	224,342.43	0.04	4,933.00	WHEATON PRECIOUS METAL - REGISTERED	237,254.47	0.04
3,422.00	EMERA	140,384.28	0.02	1,979.00	WSP GLOBAL	258,869.98	0.04
3,621.00	EMPIRE -A- NON VOTING	96,936.17	0.02		<b>Cayman Islands</b>	<b>1,517,490.93</b>	<b>0.24</b>
24,382.00	ENBRIDGE INC	928,364.42	0.14	27,900.00	BUDWEISER BREWING COMPANY APAC LIMITED	85,122.48	0.01
264.00	FAIRFAX FINANCIAL HOLDINGS SUB.VTG	175,335.76	0.03	32,000.00	CHINA MENGNIU DAIRY	131,262.42	0.02
6,682.00	FIRST QUANTUM MINERALS LTD	153,404.02	0.02	21,000.00	CHOW TAI FOO JEWELLERY GROUP LTD	41,679.38	0.01
577.00	FIRSTSERVICE CORP	81,189.56	0.01	22,000.00	CK ASSET HOLDINGS LTD	133,542.69	0.02
6,132.00	FORTIS INC	260,304.21	0.04	37,500.00	CK HUTCHISON	232,645.56	0.04
2,489.00	FRANCO-NEVADA CORP	362,548.94	0.06	7,000.00	ESR GROUP LTD	12,555.54	0.00
751.00	GEORGE WESTON	99,385.85	0.02	4,186.00	FARFETCH-REGISTERED SHS -A-	20,553.26	0.00
4,100.00	GFL ENVIRONMENTAL INC	141,175.32	0.02	58,000.00	GEELY AUTOMOBILE	74,624.93	0.01
2,294.00	GILDAN ACTIVEWEAR	76,107.73	0.01	847.00	GLOBALFOUNDRIES INC	61,136.46	0.01
3,121.00	GREAT WEST LIFECO INC	82,605.39	0.01	44,882.00	GRAB HOLDINGS LIMITED	135,094.82	0.02
5,016.00	HYDRO ONE LTD	142,620.38	0.02	31,000.00	HKT LTD - STAPLED SECURITY	41,149.44	0.01
1,069.00	IA FINL CORP --- REGISTERED SHS	67,661.99	0.01	27,200.00	SANDS CHINA LTD	94,594.55	0.01
1,309.00	IGM FINANCIAL INC	39,066.32	0.01	3,646.00	SEA -A- ADR REPR1 SHS	315,561.30	0.05
2,221.00	IMPERIAL OIL	112,793.46	0.02	63,000.00	SINO BIOPHARMA	35,312.44	0.01
1,980.00	INTACT FINANCIAL CORP	282,979.90	0.04	19,987.00	WH GROUP 144A/REGS	11,915.93	0.00
4,704.00	IVANHOE MINES LTD	42,439.67	0.01	8,000.00	WHARF REIC - REGISTERED	45,962.23	0.01
1,661.00	KEYERA	36,316.46	0.01	25,000.00	XINYI GLASS HOLDINGS LTD	44,777.50	0.01
12,975.00	KINROSS GOLD CORP	60,975.24	0.01		<b>Curacao</b>	<b>850,068.30</b>	<b>0.13</b>
1,167.00	LIGHTSPEED COMMERCE INC	17,720.33	0.00	17,313.00	SLB	850,068.30	0.13
1,759.00	LOBLAW COMPANIES	160,088.38	0.02				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Denmark</b>	<b>5,681,144.67</b>	<b>0.89</b>			
52.00 A.P. MOELLER-MAERSK A/S -B-	94,382.72	0.01	3,268.00 LEGRAND SA	298,527.61	0.05
47.00 A.P. MOELLER-MAERSK -A-	83,353.86	0.01	845.00 L'OREAL (PRIME FIDELITE 2024)	377,548.17	0.06
1,012.00 CARLSBERG AS -B-	156,894.62	0.02	333.00 L'OREAL SA	148,785.25	0.02
1,258.00 CHRISTIAN HANSEN	95,590.04	0.01	3,086.00 LVMH MOET HENNESSY LOUIS VUITTON SE	2,831,091.40	0.45
1,382.00 COLOPLAST -B-	181,765.96	0.03	22,719.00 ORANGE	270,328.85	0.04
8,073.00 DANSKE BANK	162,483.14	0.03	2,668.00 PERNOD RICARD SA	604,947.96	0.09
1,155.00 DEMANT A/S	40,462.18	0.01	4,581.00 SAFRAN SA	679,563.33	0.11
1,993.00 DSV A/S	385,574.97	0.06	14,013.00 SANOFI	1,526,096.25	0.24
804.00 GENMAB AS	303,586.45	0.05	166.00 SARTORIUS STEDIM BIOTECH	50,858.90	0.01
19,878.00 NOVO NORDISK	3,147,870.11	0.49	6,432.00 SCHNEIDER ELECTRIC SE	1,073,922.97	0.17
2,173.00 NOVOZYMES -B-	111,208.34	0.02	9,029.00 SOCIETE GENERALE SA	203,891.65	0.03
2,775.00 ORSTED	236,115.07	0.04	1,330.00 SODEXO SA	130,134.76	0.02
1,750.00 PANDORA	167,277.98	0.03	631.00 TELEPERFORMANCE SE	151,986.43	0.02
4,621.00 TRYG A/S	101,025.70	0.02	1,436.00 THALES	212,725.38	0.03
14,249.00 VESTAS WIND SYSTEMS - BEARER AND/OR SHS	413,553.53	0.06	29,961.00 TOTALENERGIES SE	1,769,479.34	0.28
			6,992.00 VINCI SA	803,097.58	0.13
			1,628.00 WORLDLINE SA	69,175.44	0.01
<b>Finland</b>	<b>2,593,807.93</b>	<b>0.40</b>	<b>Germany</b>	<b>15,408,959.53</b>	<b>2.40</b>
1,815.00 ELISA CORPORATION -A-	109,559.14	0.02	1,533.00 ADIDAS AG NAMEN AKT	271,114.63	0.04
9,148.00 FORTUM CORP	140,286.79	0.02	4,702.00 ALLIANZ SE REG SHS	1,087,086.23	0.17
1,387.00 HUHTAMAKI OYJ	51,536.19	0.01	11,723.00 BASF SE REG SHS	615,934.88	0.10
3,511.00 KESKO CORP	75,546.69	0.01	12,154.00 BAYER AG REG SHS	775,380.76	0.12
5,537.00 KONE OYJ -B-	288,752.33	0.05	1,269.00 BEIERSDORF AG	165,375.67	0.03
10,335.00 METSO OUTOTEC OYJ	112,733.75	0.02	903.00 BIONTECH - ADR 1 SHS	111,301.76	0.02
6,723.00 NESTE	331,829.96	0.04	4,368.00 BMW AG	479,022.24	0.07
54,668.00 NOKIA OYJ	268,193.83	0.04	538.00 BMW VORZUG - STIMMRECHTSLOS	55,119.30	0.01
39,033.00 NORDEA BK	417,416.07	0.06	665.00 CARL ZEISS MEDITEC AG	92,478.63	0.01
1,164.00 ORION CORPORATION (NEW) -B-	52,090.02	0.01	1,154.00 CONTINENTAL AG	86,409.37	0.01
6,166.00 SAMPO OYJ -A-	291,274.72	0.04	3,209.00 COVESTRO AG	132,937.12	0.02
9,850.00 STORA ENSO -R-	128,204.36	0.02	6,123.00 DAIMLER TRUCK HOLDING AG	206,954.09	0.03
6,828.00 UPM KYMMENE CORP	229,595.78	0.04	2,608.00 DELIVERY HERO	88,885.69	0.01
10,254.00 WARTSILA CORPORATION -B-	96,788.30	0.02	22,648.00 DEUTSCHE BANK AG REG SHS	230,212.98	0.04
			2,011.00 DEUTSCHE BOERSE AG REG SHS	392,071.50	0.06
<b>France</b>	<b>18,825,955.79</b>	<b>2.94</b>	12,660.00 DEUTSCHE POST AG REG SHS	592,679.56	0.09
89.00 AEROPORTS DE PARIS-ADP-	12,729.77	0.00	39,253.00 DEUTSCHE TELEKOM AG REG SHS	953,147.53	0.15
291.00 AIR LIQUIDE NOM. PRIME FIDELITE	48,751.40	0.01	889.00 DR ING HCF PORSCHE AKTIENGESellschaft	113,970.78	0.02
5,778.00 AIR LIQUIDE SA	967,991.75	0.15	29,062.00 E.ON SE	363,105.72	0.06
28,972.00 AXA SA	886,539.28	0.14	2,030.00 EVONIK INDUSTRIES	42,698.36	0.01
713.00 BIOMERIEUX SA	75,139.97	0.01	2,265.00 FRESENIUS MEDICAL CARE AG & CO KGAA	96,217.64	0.02
13,518.00 BNP PARIBAS SA	810,848.91	0.13	4,052.00 FRESENIUS SE	109,397.04	0.02
12,339.00 BOLLORÉ --- ACT	76,278.47	0.01	1,030.00 HANNOVER RUECK SE	201,819.50	0.03
3,924.00 BOUYGUES SA	132,543.81	0.02	256.00 HAPAG-LLOYDS NAM-AKT	83,995.62	0.01
1,739.00 CAPGEMINI SE	322,604.22	0.05	1,856.00 HEIDELBERGCEMENT AG	135,626.51	0.02
6,524.00 CARREFOUR SA	132,049.44	0.02	1,609.00 HENKEL AG & CO KGAA	117,122.57	0.02
4,578.00 CIE DE SAINT-GOBAIN	260,227.55	0.04	307.00 HENKEL AG & CO KGAA	22,180.42	0.00
7,688.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	235,084.70	0.04	2,608.00 HENKEL AG & CO KGAA PFD	204,179.24	0.03
15,215.00 CREDIT AGRICOLE SA	171,882.44	0.03	14,742.00 INFINEON TECHNOLOGIES REG SHS	603,499.68	0.09
7,594.00 DANONE SA	472,836.23	0.07	952.00 KNORR-BREMSE - BEARER SHS	63,381.93	0.01
6,861.00 DASSAULT SYST.	282,325.31	0.04	9,860.00 MERCEDES-BENZ GROUP	758,223.45	0.12
3.00 EDF ACT PRIME DE FIDELITE	38.72	0.00	1,446.00 MERCK KGAA	269,506.20	0.04
1,500.00 ENGIE --- REGISTERED LOYALTY BONUS	23,750.88	0.00	631.00 MTU AERO ENGINES HOLDING AG	158,087.82	0.02
4,352.00 ENGIE SA	68,909.23	0.01	1,670.00 MUENCHENER RUECKVERSICHERUNGS AG REG SHS	585,134.81	0.09
14,685.00 ENGIE SA (PRIME FIDELITE 2024)	232,521.15	0.04	2,402.00 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	138,102.83	0.02
3,682.00 ESSILORLUXOTTICA SA	664,051.28	0.10	1,358.00 PUMA AG	83,891.19	0.01
406.00 HERMES INTERNATIONAL SA	822,207.98	0.13	8,250.00 RWE AG	355,301.75	0.06
826.00 KERING	538,444.62	0.08	12,468.00 SAP AG	1,572,132.35	0.26
864.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	386,037.41	0.06			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
371.00	SARTORIUS VORZ.OHNE STIMMRECHT	155,989.23	0.02	6,083.00	LINDE PLC	2,162,141.52	0.33
9,944.00	SIEMENS AG REG	1,612,554.11	0.26	16,477.00	MEDTRONIC HLD	1,328,375.74	0.20
6,641.00	SIEMENS ENERGY - REGISTERED SHS	146,033.91	0.02	13,037.00	RYANAIR HLDGS	210,761.04	0.03
3,333.00	SIEMENS HEALTHINEERS	191,992.73	0.03	3,341.00	SMURFIT KAPPA PLC	120,982.22	0.02
1,445.00	SYMRISE AG	157,306.01	0.02	1,044.00	STERIS - REGISTERED SHS	199,696.32	0.03
1,478.00	TALANX AG NAM AKT	68,566.51	0.01	3,058.00	TRANE TECH - REGISTERED SHS	562,610.84	0.09
9,932.00	TELEFONICA NAMEN AKT	30,612.99	0.00	1,245.00	WILLIS TOWERS WATSON PLC	289,313.10	0.05
296.00	VOLKSWAGEN AG	50,811.09	0.01		<b>Isle of Man</b>	<b>112,867.07</b>	<b>0.02</b>
2,086.00	VOLKSWAGEN AG VORZ.AKT	284,742.29	0.04	7,265.00	ENTAIN PLC	112,867.07	0.02
10,393.00	VONOVIA SE	195,794.18	0.03		<b>Israel</b>	<b>1,602,226.26</b>	<b>0.25</b>
2,409.00	ZALANDO SE	100,869.13	0.02				
	<b>Guernsey</b>	<b>125,319.15</b>	<b>0.02</b>	2,197.00	ALONY HETZ PROPERTIES AND INVESTMENTS	17,115.32	0.00
1,305.00	AMDOCS LTD	125,319.15	0.02	2,046.00	ASHTROM GROUP LTD	30,684.67	0.00
	<b>Hong Kong</b>	<b>3,840,502.91</b>	<b>0.60</b>	559.00	AZRIELI GROUP	31,950.61	0.00
141,600.00	AIA GROUP LTD	1,490,873.02	0.24	15,285.00	BANK HAPOALIM (IL662577)	126,291.58	0.02
18,500.00	BYD ELECTRONIC -RC-	57,503.74	0.01	17,129.00	BANK LEUMI LE-ISRAEL (IL604611)	128,445.17	0.02
14,727.00	CATHAY PACIFIC AIRWAYS	14,164.32	0.00	34,578.00	BEZEQ THE ISRAEL TELECOMMUNICATION	46,921.87	0.01
23,000.00	CHINA L&P HLDGS	166,129.00	0.03	1,084.00	CHECK POINT SOFTWARE TECHNOLOGIES	140,920.00	0.02
88,240.00	CSPC PHARMACEUTICAL	86,779.54	0.01	378.00	CYBERARKSOFTWARE LTD	55,936.44	0.01
61,000.00	FOSUN INTERNATIONAL	44,759.67	0.01	1,652.00	ELCO LTD	59,472.52	0.01
2,041.00	FUTU HOLDINGS - ADR	105,825.85	0.02	552.00	GLOBAL-E ONLINE LTD	17,790.96	0.00
23,000.00	GALAXY ENTERTAINMENT GROUP LTD	153,676.65	0.02	10,991.00	HOUSING AND CONSTRUCTION HOLDING CO	20,482.44	0.00
10,000.00	HANG LUNG PROPERTIES LTD	18,700.82	0.00	7,561.00	ICL GROUP LTD	50,670.89	0.01
7,700.00	HANG SENG BANK LTD	109,566.67	0.02	15,661.00	INDUSTRIAL BUILDING CORP 1	43,147.25	0.01
3,100.00	HENDERSON LAND DEVELOPMENT	10,721.76	0.00	8,557.00	ISRAEL DISCOUNT BANK LTD. -A-	41,708.12	0.01
1,500.00	HKE AND HKE LTD STAPLED SEC	940.14	0.00	1,297.00	KORNIT-DIGITAL	25,109.92	0.00
119,001.00	HONG KONG CHINA GAS	104,752.21	0.02	2,394.00	MATRIX IT LTD	41,994.10	0.01
14,137.00	HONG KONG EXCHANGES AND CLEARING LTD	627,076.56	0.10	892.00	MELISRON - REGISTERED SHS	55,740.31	0.01
23,630.00	MTR CORP LTD	113,936.83	0.02	901.00	NICE SYSTEMS LTD (IL273011)	201,488.64	0.03
3,500.00	NEW WORLD DEVELOPMENT CO LTD	9,385.44	0.00	528.00	NOVA LTD	54,521.19	0.01
12,500.00	POWER ASSETS HOLDINGS	67,038.87	0.01	4,346.00	SHAPIR ENGIN -- REGISTERED SHS	30,621.90	0.00
2,224.00	SINO LAND	3,008.80	0.00	1,760.00	STRAUSS GROUP LTD	39,617.56	0.01
15,500.00	SUN HUNG KAI PROPERTIES LTD	217,199.55	0.03	12,533.00	TEVA PHARMACEUTICAL IND.UNITS 1 UT =1SH	111,280.66	0.02
500.00	SWIRE PACIFIC LTD SIE A	3,840.80	0.00	48.00	THE ISRAEL CORP A	15,702.60	0.00
600.00	SWIRE PROPERTIES LTD	1,543.96	0.00	1,194.00	TOWER SEMICONDUCTOR	50,736.18	0.01
19,500.00	TECHTRONIC INDUSTRIES CO LTD	210,775.92	0.03	1,583.00	UNITED MIZRAHI BANK REG.SHS	49,328.26	0.01
34,200.00	THE LINK REIT UNITS	220,014.87	0.03	778.00	WIX.COM LTD	77,644.40	0.01
1,000.00	WHARF HOLDINGS	2,287.92	0.00	1,565.00	ZIMI INTEGRATED SHIPPING SERVICES LTD	36,902.70	0.01
	<b>Iceland</b>	<b>25,666.20</b>	<b>0.00</b>		<b>Italy</b>	<b>3,195,256.00</b>	<b>0.50</b>
735.00	FIVERR INTL - REGISTERED SHS	25,666.20	0.00	557.00	AMPLIFON SPA	19,328.58	0.00
	<b>Ireland</b>	<b>11,207,211.89</b>	<b>1.75</b>	12,954.00	ASSICURAZIONI GENERALI SPA	258,677.79	0.04
7,986.00	ACCENTURE - SHS CLASS A	2,282,478.66	0.35	3,524.00	A2A SPA	5,628.12	0.00
2,604.00	AON - REGISTERED SHS (USD)	821,015.16	0.13	890.00	BANCA MEDIOLANUM	8,081.69	0.00
7,761.00	CRH PLC	391,874.34	0.06	105.00	DIASORIN	11,072.34	0.00
752.00	CRH PLC	37,970.56	0.01	87,642.00	ENEL SPA	535,795.35	0.08
1,788.00	DCC PLC	104,302.46	0.02	26,783.00	ENI SPA	375,543.83	0.06
5,070.00	EATON CORPORATION PUBLIC LIMITED COMPANY	868,693.80	0.14	4,626.00	FINECOBANK	71,066.48	0.01
1,901.00	FLUTTER ENTERTAINMENT PLC	346,254.49	0.05	1,220.00	INTERPUMP GROUP	68,460.47	0.01
2,458.00	HORIZON THERAPEUTICS PLC	268,266.12	0.04	218,517.00	INTESA SANPAOLO	562,062.96	0.10
866.00	ICON PLC	184,968.94	0.03	6,898.00	LEONARDO SPA	81,088.67	0.01
4,355.00	JAMES HARDIES IND/CHESS UNITS OF FOR SEC	92,838.93	0.01	3,366.00	MEDIOBANCA	33,892.99	0.01
675.00	JAZZ PHARMACEUTICALS PLC	98,772.75	0.02	1,881.00	MONCLER SPA	129,851.14	0.02
9,114.00	JOHNSON CONTROLS INTL	548,845.08	0.09	4,889.00	NEXI SPA	39,763.04	0.01
1,712.00	KERRY GROUP -A-	170,822.62	0.03	17,483.00	PIRELLI & C.SPA	87,792.15	0.01
1,697.00	KINGSPAN GROUP	116,227.20	0.02	1,688.00	POSTE ITALIANE SPA	17,260.94	0.00
				500.00	PRADA SPA	3,544.62	0.00

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
4,244.00	178,441.60	0.03	1,300.00	59,876.79	0.01
1,479.00	62,603.25	0.01	3,100.00	174,787.03	0.03
17,461.00	92,746.79	0.01	4,500.00	72,052.76	0.01
10,048.00	3,320.84	0.00	41,500.00	145,058.27	0.02
1,826.00	588.41	0.00	12,500.00	447,065.99	0.07
15,467.00	127,139.99	0.02	2,100.00	455,691.73	0.07
22,284.00	421,503.96	0.07	1,600.00	62,514.10	0.01
<b>Japan</b>	<b>44,028,636.00</b>	<b>6.87</b>	4,300.00	216,405.48	0.03
3,900.00	9,347.81	0.00	2,000.00	268,014.18	0.04
2,100.00	191,870.21	0.03	2,800.00	53,626.88	0.01
8,700.00	167,737.66	0.03	89.00	95,693.91	0.01
4,800.00	62,646.34	0.01	400.00	34,202.43	0.01
3,000.00	111,015.13	0.02	3,600.00	40,438.81	0.01
7,300.00	91,051.19	0.01	1,200.00	64,107.01	0.01
1,800.00	49,297.48	0.01	1,600.00	47,186.12	0.01
5,500.00	190,344.92	0.03	1,300.00	42,929.61	0.01
7,100.00	90,477.14	0.01	800.00	9,250.88	0.00
6,600.00	61,393.06	0.01	100.00	13,952.97	0.00
5,100.00	110,208.15	0.02	17,400.00	72,298.46	0.01
5,300.00	196,086.90	0.03	100.00	12,976.18	0.00
2,300.00	40,162.30	0.01	2,400.00	68,164.41	0.01
14,700.00	102,311.31	0.02	1,800.00	41,588.40	0.01
25,900.00	63,052.08	0.01	11,200.00	610,281.89	0.10
19,100.00	270,232.98	0.04	18,900.00	498,452.27	0.08
6,000.00	128,416.89	0.02	1,600.00	58,727.19	0.01
1,000.00	40,949.74	0.01	4,200.00	459,478.64	0.07
6,000.00	241,956.62	0.04	8,200.00	66,972.74	0.01
2,600.00	38,915.03	0.01	900.00	35,569.92	0.01
100.00	2,082.06	0.00	4,641.00	101,126.33	0.02
11,200.00	248,715.96	0.04	2,200.00	54,880.17	0.01
3,300.00	117,405.54	0.02	12,200.00	128,059.23	0.02
6,400.00	62,417.92	0.01	2,600.00	28,951.84	0.00
1,700.00	201,946.09	0.03	6,300.00	74,744.17	0.01
12,600.00	80,945.24	0.01	100.00	3,249.68	0.00
13,200.00	138,754.25	0.02	17,600.00	568,770.13	0.09
6,200.00	152,333.04	0.02	1,400.00	34,239.99	0.01
11,100.00	56,129.70	0.01	5,500.00	106,702.25	0.02
100.00	1,085.73	0.00	135.00	98,087.78	0.02
13,700.00	50,233.69	0.01	2,000.00	16,274.70	0.00
100.00	8,956.35	0.00	24,200.00	195,742.02	0.03
3,500.00	29,322.27	0.00	11,100.00	233,359.43	0.04
3,100.00	86,298.76	0.01	5,300.00	66,862.29	0.01
4,800.00	88,108.82	0.01	7,000.00	69,531.91	0.01
10,500.00	192,106.89	0.03	4,200.00	51,786.02	0.01
21,700.00	786,215.51	0.12	4,600.00	71,441.90	0.01
3,200.00	568,758.10	0.09	1,900.00	44,469.92	0.01
600.00	52,520.86	0.01	10,800.00	82,852.22	0.01
600.00	59,463.53	0.01	5,900.00	70,840.80	0.01
8,300.00	194,200.95	0.03	5,600.00	75,948.62	0.01
21.00	42,839.44	0.01	12,500.00	121,252.56	0.02
13,500.00	62,991.22	0.01	1,900.00	25,525.59	0.00
4,500.00	251,660.59	0.04	5,700.00	221,293.15	0.03
3,400.00	118,791.82	0.02	2,800.00	60,885.13	0.01
1,200.00	137,951.79	0.02	2,900.00	65,914.06	0.01
2,600.00	49,991.75	0.01	17,100.00	525,887.10	0.08
3,800.00	209,429.75	0.03	3,600.00	93,455.58	0.01
			1,000.00	9,459.77	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
900.00	31,411.08	0.00	3,900.00	92,452.50	0.01
200.00	6,123.68	0.00	3,700.00	48,706.90	0.01
4,200.00	70,310.33	0.01	1,000.00	28,815.09	0.00
2,200.00	1,065,369.52	0.17	2,600.00	52,433.70	0.01
1,000.00	50,642.43	0.01	6,600.00	339,447.06	0.05
1,400.00	44,864.39	0.01	2,400.00	11,744.39	0.00
9,500.00	149,613.08	0.02	7,100.00	72,285.69	0.01
400.00	24,314.38	0.00	13,300.00	512,753.13	0.08
1,100.00	30,456.84	0.00	19.00	78,661.07	0.01
1,800.00	33,811.71	0.01	12,000.00	111,623.74	0.02
10,600.00	260,997.88	0.04	500.00	8,948.83	0.00
800.00	36,486.59	0.01	600.00	26,282.97	0.00
500.00	58,907.52	0.01	11,700.00	274,280.62	0.04
13,300.00	199,764.86	0.03	27,100.00	806,748.99	0.13
7,800.00	71,324.68	0.01	6,900.00	59,154.72	0.01
1,400.00	63,535.97	0.01	5,400.00	125,333.26	0.02
4,200.00	217,368.75	0.03	1,100.00	49,507.86	0.01
2,700.00	58,548.36	0.01	28,400.00	106,929.47	0.02
8,700.00	49,484.57	0.01	2,900.00	33,795.94	0.01
400.00	8,863.18	0.00	500.00	45,570.68	0.01
1,100.00	192,411.19	0.03	600.00	12,334.51	0.00
1,700.00	27,577.59	0.00	800.00	95,754.77	0.01
6,500.00	69,888.81	0.01	1,900.00	122,060.29	0.02
3,500.00	57,250.74	0.01	27,500.00	105,317.85	0.02
3,200.00	78,863.94	0.01	2,200.00	48,433.40	0.01
22,900.00	308,941.00	0.05	83.00	92,610.28	0.01
700.00	10,640.17	0.00	4,100.00	94,421.09	0.01
2,300.00	121,143.61	0.02	700.00	41,919.01	0.01
5,300.00	48,782.79	0.01	6,400.00	36,354.35	0.01
2,300.00	95,394.11	0.01	6,900.00	89,794.89	0.01
3,100.00	42,019.69	0.01	8,500.00	64,696.84	0.01
2,000.00	47,411.54	0.01	600.00	94,221.97	0.01
800.00	13,879.33	0.00	1,800.00	67,488.18	0.01
5,100.00	96,221.37	0.02	2,100.00	27,139.54	0.00
4,400.00	109,099.13	0.02	14,100.00	55,514.32	0.01
16,800.00	99,179.22	0.02	13,900.00	242,145.59	0.04
17,600.00	628,278.74	0.10	2,100.00	121,607.21	0.02
26,900.00	319,044.70	0.05	3,400.00	70,610.88	0.01
17,300.00	204,924.90	0.03	700.00	26,035.02	0.00
2,200.00	32,448.73	0.01	100.00	7,160.57	0.00
9,100.00	46,768.36	0.01	13,000.00	442,287.27	0.07
3,900.00	142,883.79	0.02	12,700.00	207,690.70	0.03
3,900.00	63,207.62	0.01	30.00	37,869.12	0.01
300.00	1,176.65	0.00	7,100.00	116,350.62	0.02
128,600.00	819,294.95	0.13	5,200.00	78,865.45	0.01
18,400.00	569,046.62	0.09	900.00	31,681.58	0.00
2,200.00	56,367.88	0.01	4,000.00	126,320.56	0.02
12,500.00	233,300.83	0.04	24,800.00	220,254.01	0.03
2,400.00	59,688.94	0.01	100.00	1,453.90	0.00
2,700.00	68,570.15	0.01	2,000.00	39,882.79	0.01
27,160.00	383,248.11	0.06	2,700.00	34,934.26	0.01
3,600.00	44,820.81	0.01	20.00	42,121.88	0.01
5,900.00	182,022.73	0.03	4,600.00	65,600.74	0.01
6,700.00	404,748.76	0.06	7,800.00	35,984.68	0.01
2,000.00	48,688.87	0.01	15,400.00	422,345.87	0.07
300.00	4,607.41	0.00	13,500.00	194,096.14	0.03
2,400.00	91,967.85	0.01	34,200.00	164,331.68	0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
600.00	RESONAC HOLDINGS CORPORATION	9,809.91	0.00	1,000.00	TAISHO PHARMACEUTICAL HOLDINGS CO LTD	41,475.70	0.01
6,500.00	RICOH CO LTD	48,399.59	0.01	1,400.00	TAIYO YUDEN CO	46,705.25	0.01
2,400.00	RINNAI CORP	58,336.48	0.01	20,000.00	TAKEDA PHARMACEUTICAL	653,693.14	0.10
1,100.00	ROHM CO LTD	90,667.99	0.01	4,900.00	TBS HOLDINGS	70,136.77	0.01
3,300.00	RYOHIN KEIKAKU CO LTD	37,292.07	0.01	5,200.00	T&D HOLDING	64,116.02	0.01
2,700.00	SANTEN PHARMACEUTICAL CO LTD	22,924.34	0.00	4,900.00	TDK CORP	173,961.27	0.03
4,600.00	SBI HOLDING	90,693.54	0.01	1,800.00	TECMO KOEI HOLDINGS	32,296.95	0.01
900.00	SBI SHINSEI BANK,LIMITED	15,769.78	0.00	6,600.00	TEIJIN LTD	69,228.36	0.01
3,600.00	SCSK CORP	52,340.53	0.01	8,500.00	TERUMO CORP.	228,259.12	0.04
2,300.00	SECOM CO LTD	141,086.51	0.02	4,200.00	THK CO LTD	96,408.47	0.02
600.00	SEGA SAMMY HOLDINGS INC	11,329.18	0.00	2,000.00	TIS SHS	52,445.72	0.01
100.00	SEIBU HOLDINGS INC	1,021.11	0.00	700.00	TOBU RAILWAY CO LTD	16,672.93	0.00
5,000.00	SEIKO EPSON CORP	70,666.48	0.01	1,500.00	TOHO CO	57,141.80	0.01
4,600.00	SEKISUI CHEMICAL CO LTD	64,840.35	0.01	1,100.00	TOHO GAS	20,356.91	0.00
8,700.00	SEKISUI HOUSE LTD	176,366.41	0.03	16,500.00	TOHOKU ELECTRIC POWER	81,700.37	0.01
9,200.00	SEVEN & I HOLDINGS CO LTD	413,028.86	0.06	22,300.00	TOKIO MARINE HOLDINGS INC	426,764.69	0.07
30,100.00	SEVEN BANK	59,933.14	0.01	500.00	TOKYO CENTURY CORP - REGISTERED SHS	16,548.96	0.00
3,200.00	SG HOLDINGS CO LTD	47,126.01	0.01	24,100.00	TOKYO EL HLDG	85,651.08	0.01
2,400.00	SHARP CORP	16,824.71	0.00	5,400.00	TOKYO ELECTRON LTD	650,807.86	0.10
3,600.00	SHIMADZU CORPORATION	111,984.39	0.02	5,700.00	TOKYO GAS CO LTD	106,899.12	0.02
900.00	SHIMANO INC	154,451.91	0.02	4,200.00	TOKYU CORP	55,604.49	0.01
7,500.00	SHIMIZU CORP	42,264.64	0.01	8,900.00	TOKYU FUDOSAN HOLDINGS CORP	42,463.76	0.01
23,000.00	SHIN-ETSU CHEM. CO LTD	738,785.94	0.12	2,600.00	TOPPAN INC	52,062.52	0.01
2,100.00	SHINKO ELECTRIC INDUSTRIES CO LTD	64,377.50	0.01	4,700.00	TOSHIBA CORP	156,972.76	0.02
4,100.00	SHINOGI CO LTD	184,128.83	0.03	3,200.00	TOSOH CORP	43,206.86	0.01
4,300.00	SHISEIDO	199,701.75	0.03	2,000.00	TOTO LTD	66,421.23	0.01
6,800.00	SHIZUOKA FINANCIAL GROUP, INC.	48,589.69	0.01	1,300.00	TOYO SUISAN KAISHA	54,211.45	0.01
700.00	SMC CORP	367,277.86	0.06	4,300.00	TOYOTA BOSHOKU CORP	69,044.27	0.01
35,600.00	SOFTBANK	408,989.50	0.06	1,800.00	TOYOTA INDUSTRIES CORP	99,406.44	0.02
12,900.00	SOFTBANK GROUP	502,275.25	0.08	130,800.00	TOYOTA MOTOR CORP	1,847,652.36	0.28
900.00	SOHGO SECURITY SERVICES CO	24,107.75	0.00	2,700.00	TOYOTA TSUSHO CORP	114,013.09	0.02
3,520.00	SOJITZ CORP	73,076.58	0.01	2,100.00	TREND MICRO INC	102,088.84	0.02
3,300.00	SOMPO HOLDINGS INC	130,224.69	0.02	400.00	TSURUHA HOLDINGS INC	26,598.55	0.00
6,000.00	SO-NET M3	148,816.62	0.02	5,100.00	UNI CHARM	208,498.80	0.03
14,700.00	SONY CORP	1,323,762.39	0.20	61.00	UNITED URBAN INVESTMENT CORP	65,542.13	0.01
700.00	SQUARE ENIX HDLGS	33,451.06	0.01	4,500.00	USS	77,597.88	0.01
400.00	STANLEY ELECTRIC CO LTD	8,809.08	0.00	400.00	WELCIA HLDG	8,517.55	0.00
7,300.00	SUBARU CORPORATION	115,980.57	0.02	2,500.00	WEST JAPAN RAILWAY COMPANY	102,505.84	0.02
1,400.00	SUGI HOLDINGS CO LTD	59,854.25	0.01	1,000.00	YAKULT HONSHA CO LTD	72,357.07	0.01
6,700.00	SUMCO CORP	99,727.27	0.02	1,000.00	YAMADA HOLDINGS CO LTD	3,426.25	0.00
12,300.00	SUMITOMO CHEMICAL CO LTD	41,126.32	0.01	2,300.00	YAMAHA CORP.	87,963.05	0.01
15,700.00	SUMITOMO CORP	276,156.80	0.04	3,100.00	YAMAHA MOTOR CO LTD	80,592.10	0.01
5,700.00	SUMITOMO ELECTRIC INDUSTRIES LTD	72,679.41	0.01	1,000.00	YAMATAKE CORP	27,124.51	0.00
4,100.00	SUMITOMO HEAVY INDUSTRIES	99,812.17	0.02	1,100.00	YAMATO HOLDINGS CO LTD	18,753.48	0.00
3,200.00	SUMITOMO METAL MINING CO LTD	121,397.57	0.02	100.00	YAMAZAKI BAKING CO	1,205.20	0.00
15,000.00	SUMITOMO MITSUI FINANCIAL GROUP INC	597,114.85	0.09	3,500.00	YASKAWA ELECTRIC CORP	151,739.46	0.02
3,900.00	SUMITOMO MITSUI TRUST - SHS	133,067.13	0.02	3,000.00	YOKOGAWA ELECTRIC CORP	48,463.46	0.01
800.00	SUMITOMO PHARMA --- REGISTERED SHS	4,868.89	0.00	3,600.00	YOKOHAMA RUBBER CO	75,657.09	0.01
3,300.00	SUMITOMO REALTY & DEVELOPMENT CO LTD	73,939.45	0.01	26,300.00	Z HOLDINGS KK	73,669.26	0.01
6,300.00	SUMITOMO RUBBER INDUSTRIES LTD	56,614.33	0.01	600.00	ZOZO INC	13,592.31	0.00
100.00	SUNDRUG CO LTD	2,731.24	0.00		<b>Jersey Island</b>	<b>2,188,178.75</b>	<b>0.34</b>
1,100.00	SUNTORY	40,788.20	0.01	18,034.00	AMCOR --- REGISTERED SHS	205,226.92	0.03
3,600.00	SUSHIRO GLOBAL - REGISTERED	93,049.84	0.01	3,582.00	APTIV PLC	401,864.58	0.06
2,400.00	SUZUKEN CO	60,320.10	0.01	10,110.00	EXPERIAN GROUP	332,507.86	0.05
4,200.00	SUZUKI MOTOR CORP	151,602.72	0.02	2,693.00	FERGUSON NEWCO PLC	354,613.35	0.06
2,400.00	SYSMEX	155,858.47	0.02	130,529.00	GLENCORE PLC	749,817.08	0.12
2,500.00	TAISEI	76,921.65	0.01				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
12,162.00	WPP PLC	144,148.96	0.02	1,682.00	XERO	100,731.66	0.02
	<b>Liberia</b>	<b>184,407.20</b>	<b>0.03</b>		<b>Norway</b>	<b>1,691,662.64</b>	<b>0.26</b>
2,824.00	ROYAL CARIBBEAN CRUISES	184,407.20	0.03	4,155.00	ADEVINTA ASA - REGISTERED SHS	29,457.25	0.00
	<b>Luxembourg</b>	<b>620,590.08</b>	<b>0.10</b>	286.00	AKER -A-	18,351.01	0.00
3,107.00	ALLEGRO EU	21,134.91	0.00	4,573.00	AKER BP SHS	111,911.45	0.02
6,071.00	ARCELORMITTAL SA	183,826.00	0.03	1,006.00	BAKKAFROST	65,173.73	0.01
1,389.00	EUROFINS SCIENTIFIC SE	93,019.63	0.01	11,768.00	DNB BK ASA	210,514.05	0.03
7,777.00	INPOST SA	71,075.69	0.01	5,140.00	ENTRA (UNITARY 144A REGS)	49,617.97	0.01
2,178.00	MILLICOM INTERNATIONAL CELLULAR SA-SDR-	41,261.96	0.01	13,193.00	EQUINOR ASA	376,273.40	0.06
1,267.00	SPOTIFY TECH - REGISTERED SHS	169,296.54	0.03	2,108.00	GJENSIDIGE FORSIKRING ASA	34,478.85	0.01
2,879.00	TENARIS SA - REG.SHS	40,975.35	0.01	1,507.00	KONGSBERG GRUPPEN	60,837.72	0.01
	<b>Netherlands</b>	<b>11,909,422.18</b>	<b>1.86</b>	157.00	LEROY SEAFOOD GROUP ASA	814.00	0.00
309.00	ADYEN --- PARTS SOCIALES	489,872.49	0.08	5,896.00	MOWI ASA	108,877.63	0.02
1,802.00	AERCAP HOLDINGS	101,326.46	0.02	51,842.00	NEL ASA	70,265.45	0.01
6,895.00	AIRBUS SE	923,499.45	0.14	674.00	NORDIC VLSI	10,264.68	0.00
2,805.00	AKZO NOBEL NV	219,358.49	0.03	13,248.00	NORSK HYDRO ASA	98,413.50	0.02
797.00	ARGENX - SHS ADR REPR 1 SH	296,946.26	0.05	5,713.00	ORKLA ASA	40,508.29	0.01
449.00	ASM INTERNATIONAL NV	181,418.79	0.03	587.00	SALMAR	25,546.84	0.00
4,854.00	ASML HOLDING NV	3,297,072.41	0.52	1,005.00	SCHIBSTED -A-	16,965.75	0.00
15,868.00	CNH INDUSTRIAL NV	242,736.22	0.04	921.00	SCHIBSTED -B-	14,738.67	0.00
11,883.00	DAVIDE CAMPARI-MILANO N.V.	145,240.71	0.02	935.00	SPBK 1 SR-BANK	10,802.43	0.00
2,407.00	DSM KONINKLIJKE	284,259.76	0.04	3,419.00	STOREBRAND	26,220.90	0.00
1,861.00	EXOR NV	153,339.64	0.02	8,527.00	TELENOR ASA	99,900.01	0.02
1,475.00	FERRARI NV	399,506.67	0.06	4,184.00	TOMRA SYSTEMS ASA	70,311.94	0.01
1,736.00	HEINEKEN HOLDING	159,467.83	0.02	3,263.00	YARA INTERNATIONAL ASA	141,417.12	0.02
3,440.00	HEINEKEN NV	370,225.65	0.06		<b>Panama</b>	<b>140,679.00</b>	<b>0.02</b>
48,918.00	ING GROUP NV	580,896.29	0.09	13,860.00	CARNIVAL CORP	140,679.00	0.02
2,125.00	JDE PEET S BV	61,919.50	0.01		<b>Poland</b>	<b>358,163.91</b>	<b>0.06</b>
11,044.00	KONINKLIJKE AHOLD DELHAIZE NV	377,840.76	0.06	255.00	CD PROJEKT SA	6,583.25	0.00
35,275.00	KONINKLIJKE KPN NV	124,784.65	0.02	7,553.00	CYFROWY POLSAT SA	29,348.94	0.00
3,051.00	LYONDELLBASELL -A-	286,458.39	0.04	822.00	DINA POLSKA S.A.	74,623.76	0.01
4,526.00	NN GROUP NV	164,531.95	0.03	1,760.00	GRUPA PEKAO SA	34,913.47	0.01
3,018.00	NXP SEMICONDUCTORS	562,781.55	0.09	661.00	KGHM POLSKA MIEDZ SA (PLN)	18,757.19	0.00
10,012.00	PROSUS NV	782,530.04	0.12	9,841.00	PKO BANK POLSKI SA	65,148.77	0.01
7,128.00	ROYAL PHILIPS NV	130,381.61	0.02	8,699.00	POLSKI KONCERN NAFTOWY ORLEN SA	117,600.24	0.03
8,002.00	STELLANTIS NV-BEARER REGISTERED SHS	145,429.44	0.02	1,374.00	POWSZECHNY ZAKLAD UBEZPIECZEN	11,188.29	0.00
18,873.00	STELLANTIS NV-BEARER AND REGISTERED SHS	343,164.50	0.05		<b>Portugal</b>	<b>548,046.55</b>	<b>0.09</b>
7,943.00	STMICROELECTRONICS	422,422.46	0.07	111,241.00	BCP SHARES FROM REVERSE SPLIT	24,654.98	0.00
12,207.00	UNIVERSAL MUSIC GROUP N.V.	309,077.80	0.05	44,316.00	EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	241,505.94	0.04
2,792.00	WOLTERS KLUWER NV	352,932.41	0.06	9,998.00	GALP ENERGIA SA REG SHS -B-	113,619.94	0.02
	<b>New Zealand</b>	<b>1,034,698.57</b>	<b>0.16</b>	5,125.00	JERONIMO MARTINS SGPS SA	120,381.37	0.02
11,267.00	AUCKLAND INTERNATIONAL AIRPORT LTD	61,328.52	0.01	13,372.00	NAVIGATOR COMP	47,884.32	0.01
15,106.00	CHORUS	79,484.13	0.01		<b>Singapore</b>	<b>2,315,892.80</b>	<b>0.36</b>
10,191.00	CONTACT ENERGY LTD	49,350.63	0.01	22,544.00	CAPITALAND ASCE UNITS	48,494.13	0.01
2,237.00	EBOS GROUP - REGISTERED SHS	65,080.95	0.01	36,133.00	CAPITALAND INTEGRATED COMMERCIAL TRUST	53,809.80	0.01
8,144.00	FISCHER AND PAYKEL INDUSTRIES LTD	135,790.67	0.01	27,000.00	CAPITALAND INV --- REGISTERED SHS	74,731.51	0.01
14,187.00	FLETCHER BUILDING LTD	38,700.09	0.01	1,600.00	CITY DEVELOPMENT	8,869.10	0.00
18,743.00	INFRASTRUCTURE AND UTILITIES NZ LTD	107,885.20	0.02	20,200.00	DBS GROUP HOLDINGS	501,369.03	0.09
987.00	MAINFREIGHT LTD	43,232.68	0.01	143,200.00	GENTING SPORE -REGISTERED SHS	120,629.42	0.02
22,674.00	MERCURY NZ	89,514.31	0.01	2,600.00	JARDINE CYCLE & CARRIAGE LTD	61,169.13	0.01
15,398.00	MERIDIAN ENERGY LTD	50,577.64	0.01	15,900.00	KEPPEL CORPORATION LTD	67,328.31	0.01
9,888.00	RYMAN HEALTHCARE GROUP LTD	32,479.01	0.01	10,318.00	MAPLETREE INDUSTRIAL	18,392.30	0.00
40,324.00	SPARK NEW	127,658.31	0.01	13,553.00	MAPLETREE LOG TRUST REAL ESTATE INV TRU	17,431.06	0.00
13,546.00	THE A2 MILK CO LTD	52,884.77	0.01	9,800.00	MAPLETREE PAN ASIA COMMERCIAL TRUST	13,267.55	0.00

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
52,400.00	OLAM GROUP LIMITED	61,876.13	0.01	4,053.00	FABEGE --REGISTERED SHS	31,119.94	0.00
43,872.00	OVERSEA-CHINESE BANKING CORPORATION LTD	408,177.75	0.06	13,651.00	FASTIGHETS-B SHS SHARES	55,962.30	0.01
264.00	SATS	553.99	0.00	7,643.00	HENNES AND MAURITZ AB	108,952.46	0.02
303,452.00	SEBICORP MARINE	27,159.96	0.00	26,110.00	HEXAGON --- REGISTERED SHS -B-	299,258.20	0.05
7,200.00	SINGAPORE AIRLINES LTD	31,029.82	0.00	582.00	HOLMEN -REGISTERED SHS	22,405.44	0.00
5,500.00	SINGAPORE EXCHANGE LTD	38,885.06	0.01	4,828.00	HUSQVARNA -B-	41,828.95	0.01
14,200.00	SINGAPORE TECHNOLOGIES ENGINEERING	39,089.64	0.01	762.00	INDUSTRIVAERDEN AB -A- FREE	20,553.58	0.00
125,900.00	SINGAPORE TELECOM - SH BOARD LOT 1000	232,944.81	0.04	2,025.00	INDUSTRIVAERDEN -C- FREE	54,523.09	0.01
600.00	SUNTEC REAL ESTATE INVESTMENT TRUST	645.33	0.00	2,214.00	INDUTRADE AB	46,993.49	0.01
15,700.00	UNITED OVERSEAS BANK	351,418.63	0.05	7,261.00	INVESTOR --- REGISTERED SHS -A-	147,887.12	0.02
200.00	UOL GROUP LTD	1,042.45	0.00	19,615.00	INVESTOR --- REGISTERED SHS -B-	389,763.29	0.06
3,100.00	VENTURE CORPORATION LIMITED	41,199.36	0.01	3,120.00	KINNEVIK AB	46,486.10	0.01
28,100.00	WILMAR INTERNATIONAL LTD	88,977.58	0.01	1,602.00	LATOUR INVESTMENT REGISTERED B	32,535.75	0.01
8,200.00	YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD	7,400.95	0.00	1,557.00	LIFCO AB	33,483.70	0.01
	<b>Spain</b>	<b>4,514,920.50</b>	<b>0.70</b>	361.00	LUNDBERGFOERETAGEN -B- FREE	16,317.07	0.00
3,891.00	ACS	124,073.51	0.02	20,233.00	NIBE INDUSTRIER	229,850.56	0.04
823.00	AENA SME SA	133,138.69	0.02	1,370.00	SAAB AB -SHS-B-	83,366.18	0.01
4,933.00	AMADEUS IT GROUP SA -A-	330,464.17	0.05	4,051.00	SAGAX -B-	93,290.31	0.01
72,462.00	BANCO BILBAO VIZCAYA ARGENTARIA SA	517,310.78	0.08	29,439.00	SAMHALLSBYGGNAD	45,707.65	0.01
193,568.00	BANCO SANTANDER SA REG SHS	720,494.49	0.11	20,952.00	SAMHALLSBYGGNAD	28,570.31	0.00
45,698.00	CAIXABANK SA	177,940.55	0.03	11,716.00	SANDVIK AB	248,340.22	0.04
6,208.00	CELLNEX TELECOM SA	241,189.81	0.04	5,734.00	SECURITAS -B- FREE	51,027.61	0.01
2,691.00	EDP RENOVAVEIS SA	61,659.50	0.01	15,973.00	SKANDINAVISKA ENSKILDA BANKEN -A-	176,141.89	0.03
2,107.00	ENDESA	45,783.00	0.01	2,890.00	SKANSKA -B- FREE	44,187.97	0.01
3,414.00	FERROVIAL SA	100,480.61	0.02	6,045.00	SKF AB -B-	118,923.17	0.02
1,367.00	GRIFOLS SA -A-	13,526.99	0.00	11,547.00	SSAB - REGISTERED -B-	82,313.51	0.01
1,007.00	GRIFOLS SA -B-	7,187.94	0.00	7,776.00	SSAB SWEDISH STEEL -A- FREE	57,321.42	0.01
75,707.00	IBERDROLA SA	944,662.73	0.14	7,949.00	SVENSKA CELLULOSA SCA AB-SHS-B-	104,598.64	0.02
12,163.00	INDITEX SHARE FROM SPLIT	408,327.78	0.06	16,261.00	SVENSKA HANDELSBANKEN AB-A-	140,882.48	0.02
6,336.00	INTL CONS AIR GRP - REG SHS	11,809.07	0.00	5,680.00	SWECO AB	72,030.11	0.01
26,831.00	INTL CONS AIRLINES GROUP	50,087.04	0.01	15,489.00	SWEDBANK -A-	254,153.05	0.04
9,472.00	MAPFRE REG-SHS	19,120.41	0.00	30,393.00	TELEFON ERICSSON	177,617.68	0.03
2,187.00	NATURGY ENERGY GROUP SA	65,935.84	0.01	2,268.00	TELE2 AB	22,582.56	0.00
3,456.00	RED ELECTRICA	60,827.29	0.01	16,661.00	Telia COMPANY AB	42,369.29	0.01
15,148.00	REPSOL SA	233,450.27	0.04	2,049.00	THULE CORP	50,328.14	0.01
57,327.00	TELEFONICA SA	247,450.03	0.04	2,076.00	TRELLEBORG -B- FREE	59,039.43	0.01
	<b>Sweden</b>	<b>6,640,019.39</b>	<b>1.04</b>	1,155.00	VITROLIFE -REGISTERED SHS	23,969.79	0.00
3,897.00	AAK --- REGISTERED SHS	70,502.29	0.01	4,964.00	VOLVO -A- FREE	106,752.15	0.02
2,166.00	ADDTECH - REGISTERED SHS -B-	40,167.77	0.01	18,996.00	VOLVO AB -B-	391,752.18	0.06
4,013.00	ALFA LAVAL	143,073.31	0.02	4,620.00	VOLVO CAR AB	20,135.97	0.00
13,173.00	ASSA ABLOY -B- NEW I	315,428.85	0.05	4,774.00	WALLENSTAM BYGGNADS AB	18,074.77	0.00
35,452.00	ATLAS COPCO AB -A-	449,716.24	0.06		<b>Switzerland</b>	<b>18,408,358.55</b>	<b>2.87</b>
20,769.00	ATLAS COPCO AB -B-	238,703.60	0.04	21,474.00	ABB LTD REG SHS	737,406.04	0.12
2,032.00	AXFOOD AB	49,616.65	0.01	6,717.00	ALCON - REGISTERED SHS	475,728.16	0.07
2,506.00	BEIJER REF - REGISTERED SHS -B-	43,911.27	0.01	4,844.00	CHUBB - NAMEN AKT	940,607.92	0.15
2,406.00	BIOVITRUM AB	56,034.15	0.01	5,772.00	CIE FINANCIERE RICHEMONT NAMEN AKT	921,851.25	0.14
2,797.00	BOLIDEN --- REGISTERED SHS	109,996.71	0.02	34,588.00	CREDIT SUISSE GROUP AG REG SHS	31,145.36	0.00
7,909.00	CASTELLUM AB	91,830.74	0.01	1,566.00	GARMIN	158,040.72	0.02
8,240.00	ELECTROLUX AB	100,060.33	0.02	511.00	GEBERIT AG	284,831.83	0.04
3,855.00	ELEKTA INSTRUMENT -B- FREE	29,398.90	0.00	98.00	GIVAUDAN SA REG.SHS	318,933.55	0.05
3,469.00	EMBRACER GRP --- REGISTERED SHS	16,017.80	0.00	6,053.00	HOLCIM LTD	390,270.03	0.06
7,339.00	EPIROC --- REGISTERED SHS -A-	145,653.95	0.02	755.00	KUEHNE + NAGEL INTERNATIONAL AG	224,716.73	0.04
4,853.00	EPIROC REGISTERED SHS -B-	82,579.44	0.01	924.00	LONZA GROUP (CHF)	553,676.38	0.09
6,289.00	EQT AB	127,726.18	0.02	33,251.00	NESTLE SA REG SHS	4,056,981.05	0.63
6,385.00	ESSITY AB REGISTERED -B-	182,506.82	0.03	27,592.00	NOVARTIS AG REG SHS	2,529,875.09	0.39
1,910.00	EVOLUTION AB	255,696.87	0.04	240.00	PARTNERS GROUP HLDG NAMEN AKT	225,097.11	0.04

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
234.00	70,441.36	0.01	16,434.00	53,074.47	0.01
8,588.00	2,453,175.19	0.38	11,046.00	84,840.96	0.01
458.00	96,761.37	0.02	65,853.00	194,518.47	0.03
495.00	109,509.24	0.02	2,445.00	47,677.50	0.01
67.00	147,491.20	0.02	5,147.00	104,895.86	0.02
1,843.00	515,460.59	0.08	726,346.00	428,157.32	0.07
1,303.00	194,481.72	0.03	4,940.00	480,574.16	0.08
3,640.00	373,911.32	0.06	20,037.00	49,053.16	0.01
376.00	240,040.53	0.04	80,914.00	166,573.93	0.03
4,127.00	541,256.05	0.08	6,468.00	102,524.38	0.02
358.00	122,817.78	0.02	42,316.00	573,696.71	0.09
646.00	40,873.29	0.01	63,391.00	206,605.62	0.03
38,459.00	812,099.87	0.13	1,749.00	142,120.42	0.02
1,755.00	840,877.82	0.13	7,615.00	50,372.42	0.01
<b>United Kingdom</b>	<b>26,194,373.18</b>	<b>4.09</b>	7,494.00	78,240.40	0.01
16,737.00	42,112.52	0.01	5,590.00	86,810.16	0.01
1,950.00	49,136.92	0.01	10,719.00	72,415.93	0.01
5,055.00	33,391.39	0.01	31,935.00	435,128.60	0.07
16,147.00	534,652.42	0.08	8,632.00	657,234.32	0.10
3,775.00	73,793.47	0.01	23,278.00	753,502.03	0.12
5,466.00	335,077.50	0.05	29,326.00	214,511.26	0.03
3,801.00	91,173.52	0.01	13,005.00	90,529.03	0.01
18,224.00	2,530,870.47	0.40	13,595.00	920,810.70	0.14
10,961.00	83,510.48	0.01	133,264.00	245,542.41	0.04
31,858.00	159,214.99	0.02	3,469.00	124,988.07	0.02
184,565.00	332,717.76	0.05	13,243.00	126,898.70	0.02
7,899.00	45,560.97	0.01	12,972.00	73,779.19	0.01
195,469.00	1,234,519.34	0.19	12,901.00	122,441.17	0.02
26,094.00	916,441.12	0.14	4,077.00	145,128.09	0.02
9,243.00	44,318.99	0.01	85,101.00	2,429,034.37	0.38
83,818.00	151,099.81	0.02	13,819.00	191,707.27	0.03
5,122.00	193,599.46	0.03	6,031.00	127,997.73	0.02
5,118.00	163,643.18	0.03	1,306.00	191,431.70	0.03
361.00	3,277.11	0.00	14,509.00	323,446.40	0.05
2,399.00	141,996.81	0.02	5,897.00	88,296.68	0.01
19,507.00	490,339.61	0.08	31,347.00	238,053.68	0.04
37,648.00	106,411.18	0.02	26,242.00	38,594.95	0.01
1,483.00	119,148.88	0.02	84,797.00	278,574.37	0.04
27,721.00	1,238,700.06	0.19	932.00	48,364.20	0.01
14,709.00	57,196.96	0.01	29,884.00	1,548,181.48	0.24
426.00	28,618.68	0.00	7,366.00	96,539.87	0.02
6,608.00	60,950.60	0.01	323,453.00	357,134.46	0.06
52,892.00	934,525.89	0.15	5,444.00	125,131.49	0.02
53,646.00	213,580.86	0.03	2,117.00	78,185.32	0.01
3,635.00	100,180.59	0.02	9,542.00	198,796.36	0.03
1,281.00	12,661.41	0.00	<b>United States of America</b>	<b>411,490,560.82</b>	<b>64.22</b>
1,642.00	34,006.12	0.01	20,929.00	2,119,270.54	0.33
247,464.00	1,681,926.00	0.26	21,678.00	3,454,822.86	0.54
1,750.00	26,332.84	0.00	8,919.00	763,377.21	0.12
12,080.00	278,408.16	0.04	5,684.00	2,190,443.08	0.34
12,635.00	108,199.90	0.02	507.00	61,656.27	0.01
1,309.00	85,973.94	0.01	19,872.00	1,947,654.72	0.30
1,768.00	88,598.83	0.01	7,711.00	497,513.72	0.08
23,391.00	80,603.68	0.01	3,679.00	508,952.86	0.08
19,770.00	43,449.56	0.01	2,629.00	755,075.09	0.12
2,134.00	52,335.43	0.01	4,947.00	615,406.80	0.10

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
1,527.00	AKAMAI TECHNOLOGIES	119,564.10	0.02	7,393.00	BOEING CO	1,570,494.99	0.25
1,326.00	ALBEMARLE - REGISTERED SHS	293,099.04	0.05	470.00	BOOKING HOLDINGS INC	1,246,632.70	0.19
2,165.00	ALEXANDRIA REAL ESTATE	271,902.35	0.04	1,561.00	BOSTON PROPERTIES INC	84,481.32	0.01
875.00	ALIGN TECHNOLOGY INC	292,372.50	0.05	16,845.00	BOSTON SCIENTIF CORP	842,755.35	0.13
2,756.00	ALLIANT ENERGY CORP	147,170.40	0.02	26,158.00	BRISTOL-MYERS SQUIBB CO	1,813,010.98	0.28
3,418.00	ALLSTATE CORP	378,748.58	0.06	5,027.00	BROADCOM INC - REGISTERED SHS	3,225,021.58	0.50
3,467.00	ALLY FINANCIAL INC	88,373.83	0.01	1,636.00	BROADRIDGE FINANCIAL SOL -W/I	239,788.52	0.04
1,298.00	ALNYLAM PHARMACEUTICALS INC	260,015.36	0.04	1,371.00	BROWN-FORMAN CORP / -A-	89,375.49	0.01
72,858.00	ALPHABET INC -A-	7,557,560.34	1.19	4,172.00	BROWN-FORMAN CORP -B- NON VOTING	268,134.44	0.04
64,013.00	ALPHABET INC -C-	6,657,352.00	1.04	1,009.00	BURLINGTON STORES INC	203,918.90	0.03
21,616.00	ALTRIA GROUP INC	964,505.92	0.15	3,353.00	CADENCE DESIGN SYSTEMS INC	704,431.77	0.11
108,905.00	AMAZON.COM INC	11,248,797.45	1.77	2,338.00	CAESARS ENTERTAINMENT - REGISTERED SHS	114,117.78	0.02
1,985.00	AMERCIAN WATER WORKS CO INC	290,782.65	0.05	3,107.00	CAMPBELL SOUP CO	170,822.86	0.03
2,838.00	AMEREN CORPORATION	245,174.82	0.04	4,621.00	CAPITAL ONE FINANCIAL CORP	444,355.36	0.07
6,021.00	AMERICAN ELECTRIC POWER CO INC	547,850.79	0.09	3,150.00	CARDINAL HEALTH	237,825.00	0.04
6,860.00	AMERICAN EXPRESS	1,131,557.00	0.18	1,220.00	CARMAX INC	78,421.60	0.01
8,825.00	AMERICAN INTL	444,427.00	0.07	11,279.00	CARRIER GLOBAL CORP-WI	516,014.25	0.08
5,653.00	AMERICAN TOWER CORP	1,155,134.02	0.18	1,814.00	CATALENT	119,197.94	0.02
1,237.00	AMERIPRISE FINANCIAL INC	379,140.50	0.06	6,441.00	CATERPILLAR - REGISTERED	1,473,958.44	0.23
1,797.00	AMERISOURCEBERGEN CORP	287,717.67	0.04	1,103.00	CBOE HOLDINGS INC	148,066.72	0.02
3,131.00	AMETEK INC	455,028.23	0.07	3,540.00	CBRE GROUP	257,747.40	0.04
6,654.00	AMGEN INC	1,608,604.50	0.25	1,793.00	CDW	349,437.77	0.05
8,026.00	AMPHENOL -A-	655,884.72	0.10	1,135.00	CELANESE RG REGISTERED SHS	123,590.15	0.02
6,300.00	ANALOG DEVICES INC	1,242,486.00	0.19	7,150.00	CENTENE CORP	451,951.50	0.07
4,854.00	ANNALY CAPITAL MANAGEMENT INC	92,759.94	0.01	6,974.00	CENTERPOINT ENERGY	205,454.04	0.03
1,015.00	ANSYS INC	337,792.00	0.05	19,455.00	CHARLES SCHWAB CORP/THE	1,019,052.90	0.16
2,308.00	A.O.SMITH CORP	159,598.20	0.02	1,215.00	CHARTER COMM -A-	434,496.15	0.07
3,686.00	APOLLO GLB MGMT --- REGISTERED SHS	232,807.76	0.04	3,044.00	CHENIERE ENERGY INC	479,734.40	0.07
194,672.00	APPLE INC	32,101,412.80	5.02	23,170.00	CHEVRON CORP	3,780,417.20	0.59
10,024.00	APPLIED MATERIALS INC	1,231,247.92	0.19	965.00	CHEWY INC	36,071.70	0.01
739.00	APPLOVIN --- REGISTERED SHS -A-	11,639.25	0.00	331.00	CHIPOTLE MEXICAN GRILL -A-	565,443.99	0.09
6,809.00	ARCHER-DANIELS MIDLAND CO	542,404.94	0.08	1,968.00	C.H.ROBINSON WORLWIDE INC	195,560.16	0.03
3,044.00	ARISTA NETWORKS INC	510,965.84	0.08	2,658.00	CHURCH AND DWIGHT CO	234,993.78	0.04
2,703.00	ARTHUR J.GALLAGHER AN CO	517,110.93	0.08	2,012.00	CINCINNATI FINANCIAL CORP	225,504.96	0.04
2,098.00	ATLISSIAN CORPORATION PL	359,114.66	0.06	1,158.00	CINTAS	535,783.44	0.08
1,845.00	ATMOS ENERGY CORP	207,304.20	0.03	46,489.00	CISCO SYSTEMS INC	2,430,212.48	0.38
87,380.00	AT&T INC	1,682,065.00	0.26	24,073.00	CITIGROUP INC	1,128,782.97	0.18
2,708.00	AUTODESK INC	563,697.28	0.09	6,814.00	CITIZENS FINANCIAL GROUP INC	206,941.18	0.03
4,967.00	AUTOMATIC DATA PROCESSING INC	1,105,803.21	0.17	1,447.00	CLOROX CO	228,973.28	0.04
250.00	AUTOZONE INC	614,537.50	0.10	2,550.00	CLOUDFLARE INC	157,233.00	0.02
1,526.00	AVALONBAY COMMUN	256,459.56	0.04	4,563.00	CME GROUP -A-	873,905.76	0.14
834.00	AVANGRID INC	33,259.92	0.01	3,161.00	CMS ENERGY CORP	194,022.18	0.03
8,720.00	AVANTOR - REGISTERED SHS	184,340.80	0.03	46,967.00	COCA-COLA CO	2,913,363.01	0.45
12,288.00	BAKER HUGHES RG-A REGISTERED SHS -A-	354,631.68	0.06	5,776.00	COGNIZANT TECHNOLOGY SOLUTIONS -A-	351,931.68	0.05
4,054.00	BALL CORP	223,415.94	0.03	1,988.00	COINBASE GLOBAL --- REGISTERED SHS -A-	134,329.16	0.02
86,640.00	BANK OF AMERICA CORP	2,477,904.00	0.39	10,280.00	COLGATE-PALMOLIVE CO	772,542.00	0.12
8,978.00	BANK OF NY MELLON	407,960.32	0.06	52,942.00	COMCAST CORP	2,007,031.22	0.31
5,545.00	BAXTER INTERNATIONAL INC	224,905.20	0.04	5,550.00	CONAGRA BRANDS INC	208,458.00	0.03
3,595.00	BECTON DICKINSON	889,906.30	0.14	15,234.00	CONOCOPHILLIPS CO	1,511,365.14	0.24
15,893.00	BERKSHIRE HATHAWAY -B-	4,907,281.61	0.77	3,846.00	CONSOLIDATED EDISON INC	367,946.82	0.06
2,018.00	BEST BUY CO INC	157,948.86	0.02	2,223.00	CONSTELLATION BRANDS INC -A-	502,153.47	0.08
993.00	BILL HOLDINGS INC	80,572.02	0.01	3,796.00	CONSTELLATION ENERGY	297,986.00	0.05
1,921.00	BIOGEN IDEC INC	534,095.63	0.08	636.00	COOPER COMPANIES INC	237,456.96	0.04
2,459.00	BIOMARIN PHARMACEUTICAL INC	239,113.16	0.04	5,259.00	COPART INC	395,529.39	0.06
1,728.00	BLACKROCK INC	1,156,239.36	0.18	10,348.00	CORNING INC	365,077.44	0.06
9,102.00	BLACKSTONE INC - REGISTERED SHS	799,519.68	0.12	8,775.00	CORTEVA - REGISTERED SHS	529,220.25	0.08
6,461.00	BLOCK INC -A-	443,547.65	0.07	5,618.00	COSTAR GROUP INC	386,799.30	0.06

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
5,355.00	COSTCO WHOLESALE CORP	2,660,738.85	0.42	1,442.00	EXTRA SPACE STORAGE INC	234,945.06	0.04
8,214.00	COTERRA ENERGY INC	201,571.56	0.03	50,721.00	EXXON MOBIL CORP	5,562,064.86	0.87
11,292.00	COUPANG INC	180,672.00	0.03	7,875.00	FASTENAL CO	424,777.50	0.07
2,451.00	CROWDSTRIKE HOLDINGS INC	336,424.26	0.05	2,998.00	FEDEX CORP	685,013.02	0.11
5,236.00	CROWN CASTLE INC	700,786.24	0.11	7,064.00	FIDELITY NATIONAL INFO SERVICES INC	383,787.12	0.06
26,804.00	CSX CORP	802,511.76	0.13	4,306.00	FIDL NAT FINANCL-A FNF GROUP WI	150,408.58	0.02
1,918.00	CUMMINS - REGISTERED	458,171.84	0.07	9,245.00	FIFTH THIRD BANCORP	246,286.80	0.04
16,165.00	CVS HEALTH	1,201,221.15	0.19	2,558.00	FIRST REPUBLIC BANK	35,786.42	0.01
8,195.00	DANAHER CORP	2,065,467.80	0.32	6,193.00	FIRSTENERGY CORP	248,091.58	0.04
1,222.00	DARDEN RESTAURANTS INC	189,605.52	0.03	7,263.00	FISERV INC	820,936.89	0.13
3,893.00	DATADOG INC	282,865.38	0.04	723.00	FLEETCOR TECHNOLOGIES	152,444.55	0.02
702.00	DAVITA	56,939.22	0.01	1,347.00	FMC CORP	164,509.11	0.03
3,412.00	DEERE AND CO	1,408,746.56	0.22	51,357.00	FORD MOTOR	647,098.20	0.10
3,815.00	DELL TECHNOLOGIES-REGISTERED SHS C WI	153,401.15	0.02	8,632.00	FORTINET	573,682.72	0.09
8,730.00	DELTA AIR LINES	304,851.60	0.05	5,033.00	FORTIVE CORP	343,099.61	0.05
7,243.00	DEVON ENERGY CORP	366,568.23	0.06	3,370.00	FOX CORP -A-	114,748.50	0.02
4,779.00	DEXCOM INC	555,224.22	0.09	1,409.00	FOX CORP -B-	44,115.79	0.01
1,848.00	DIAMONDBACK ENERGY	249,794.16	0.04	4,260.00	FRANKLIN RESOURCES INC	114,764.40	0.02
3,834.00	DIGITAL REALTY TRUST INC	376,920.54	0.06	17,719.00	FREEMPORT MCMORAN COPPER AND GOLD INC	724,884.29	0.11
3,543.00	DISCOVER FINANCIAL SERVICES - SHS WI	350,190.12	0.05	616.00	F5 --- REGISTERED SHS	89,745.04	0.01
2,221.00	DISH NETWORK -A-	20,721.93	0.00	853.00	GARTNER INC	277,881.81	0.04
1,718.00	DOCUSIGN INC	100,159.40	0.02	4,268.00	GE HEALTHCARE TECHNOLOGIES INC	350,104.04	0.05
2,905.00	DOLLAR GENERAL	611,386.30	0.10	6,334.00	GEN DIGITAL INC	108,691.44	0.02
2,225.00	DOLLAR TREE INC	319,398.75	0.05	1,222.00	GENERAC HOLDINGS INC	131,988.22	0.02
9,897.00	DOMINION RESOURCES - REGSITERED	553,341.27	0.09	13,619.00	GENERAL ELECTRI	1,301,976.40	0.20
417.00	DOMINO PIZZA INC	137,555.79	0.02	6,572.00	GENERAL MILLS INC	561,643.12	0.09
2,782.00	DOORDASH - REGISTERED SHS -A-	176,823.92	0.03	17,827.00	GENERAL MOTORS CO	653,894.36	0.10
2,064.00	DOVER CORP	313,604.16	0.05	1,522.00	GENUINE PARTS CO	254,645.82	0.04
8,417.00	DOW - REGISTERED SHS	461,419.94	0.07	15,533.00	GILEAD SCIENCES INC	1,288,773.01	0.20
5,031.00	DOWDUPONT - REGISTERED SHS WI	361,074.87	0.06	2,746.00	GLOBAL PAYMENTS INC	288,989.04	0.05
4,155.00	DR HORTON	405,901.95	0.06	985.00	GLOBE LIFE INC	108,369.70	0.02
2,148.00	DTE ENERGY COMPANY	235,291.92	0.04	4,180.00	GOLDMAN SACHS GROUP INC	1,367,319.80	0.21
9,520.00	DUKE ENERGY CORP	918,394.40	0.14	9,055.00	HALLIBURTON	286,500.20	0.04
1,397.00	EASTMAN CHEMICAL CO	117,822.98	0.02	1,948.00	HASBRO INC	104,588.12	0.02
5,911.00	EBAY INC	262,271.07	0.04	2,542.00	HCA INC	670,274.56	0.10
3,204.00	ECOLAB INC	530,358.12	0.08	5,895.00	HEALTHPEAK PROPERTIES INC	129,513.15	0.02
4,163.00	EDISON INTERNATIONAL	293,866.17	0.05	1,559.00	HENRY SCHEIN INC	127,120.86	0.02
8,041.00	EDWARDS LIFESCIENCES CORP	665,231.93	0.10	1,798.00	HERSHEY	457,429.18	0.07
3,103.00	ELECTRONIC ARTS - REGISTERED	373,756.35	0.06	3,569.00	HESS CORP	472,321.46	0.07
2,941.00	ELEVANCE HEALTH	1,352,301.21	0.21	2,959.00	HILTON WORLDWIDE HLDGS INC REG SHS	416,834.33	0.07
10,754.00	ELI LILLY & CO	3,693,138.68	0.58	2,463.00	HOLOGIC INC	198,764.10	0.03
7,757.00	EMERSON ELECTRIC CO	675,944.98	0.11	12,661.00	HOME DEPOT INC	3,736,514.32	0.58
1,538.00	ENPHASE ENERGY	323,410.64	0.05	8,308.00	HONEYWELL INTERNATIONAL INC	1,587,824.96	0.25
2,197.00	ENTERGY CORP	236,704.78	0.04	3,288.00	HORMEL FOODS CORP	131,125.44	0.02
7,403.00	EOG RESOURCES INC	848,605.89	0.13	4,521.00	HOST HOTELS & RESORTS - SHS	74,596.50	0.01
646.00	EPAM SYSTEMS	193,154.00	0.03	3,945.00	HOST HOTELS RESORT	65,053.05	0.01
3,974.00	EQTY RESIDENTIAL PPTYS TR SHS BEN.INT.	238,440.00	0.04	14,846.00	HP ENTERPRISE CO	236,496.78	0.04
1,538.00	EQUIFAX INC	311,967.92	0.05	11,044.00	HP INC	324,141.40	0.05
1,180.00	EQUINIX INC	850,827.20	0.13	466.00	HUBSPOT INC	199,797.50	0.03
737.00	ESSEX PROPERTY TRUST	154,136.18	0.02	1,490.00	HUMANA INC	723,335.40	0.11
2,435.00	ESTEE LAUDER COMPANIES INC -A-	600,130.10	0.09	18,879.00	HUNTINGTON BANCSHARES INC	211,444.80	0.03
1,532.00	ETSY	170,557.56	0.03	11,201.00	IBM CORP	1,468,339.09	0.23
2,617.00	EVERGY	159,951.04	0.02	950.00	IDEXX LABS CORP	475,076.00	0.07
3,733.00	EVERSOURCE ENERGY	292,144.58	0.05	3,474.00	ILLINOIS TOOL WORKS	845,745.30	0.13
12,447.00	EXELON CORP	521,404.83	0.08	1,912.00	ILLUMINA INC	444,635.60	0.07
1,668.00	EXPEDIA GROUP INC	161,846.04	0.03	1,739.00	INCYTE CORP	125,677.53	0.02
2,288.00	EXPEDITORS INTERNATIONAL OF WASHINGTON	251,954.56	0.04	5,869.00	INGERSOLL RAND INC	341,458.42	0.05

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
49,776.00	INTEL CORP	1,626,181.92	0.25	4,395.00	MGM RESORTS INTL	195,225.90	0.03
1,600.00	INTERACTIVE BROKERS GROUP INC	132,160.00	0.02	6,696.00	MICROCHIP TECHNOLOGY	560,990.88	0.09
7,368.00	INTERCONTINENTAL EXCHANGE INC	768,408.72	0.12	13,335.00	MICRON TECHNOLOGY INC	804,633.90	0.13
3,364.00	INTERNATIONAL PAPER CO	121,305.84	0.02	89,974.00	MICROSOFT CORP	25,939,504.20	4.06
3,013.00	INTL FLAVORS & FRAG	277,075.48	0.04	1,291.00	MID-AMER APARTMENT COMMUNITIES INC	194,992.64	0.03
3,437.00	INTUIT	1,532,317.71	0.24	4,156.00	MODERNA INC	638,278.48	0.10
4,371.00	INTUITIVE SURGICAL	1,116,659.37	0.17	2,383.00	MOLSON COORS - REGISTERED SHS -B-	123,153.44	0.02
8,366.00	INVITATION HOMS REGISTERED	261,270.18	0.04	16,638.00	MONDELEZ INTERNATIONAL INC	1,160,001.36	0.18
2,314.00	IQVIA HOLDINGS INC	460,231.46	0.07	671.00	MONGODB INC	156,423.52	0.02
3,169.00	IRON MOUNTAIN INC REIT	167,671.79	0.03	8,054.00	MONSTER BEVERAGE CORP	434,996.54	0.07
1,210.00	J.B. HUNT TRANSPORT SERVICES INC	212,306.60	0.03	1,988.00	MOODY S CORP	608,367.76	0.09
1,257.00	J.M. SMUCKER CO SHS	197,814.09	0.03	16,543.00	MORGAN STANLEY	1,452,475.40	0.23
32,341.00	JOHNSON & JOHNSON	5,012,855.00	0.78	3,774.00	MOSAIC	173,151.12	0.03
35,778.00	JPMORGAN CHASE CO	4,662,231.18	0.73	2,053.00	MOTOROLA SOLUTIONS INC	587,424.89	0.09
3,958.00	KELLOGG CO	265,027.68	0.04	1,061.00	MSCI INC -A-	593,831.09	0.09
10,705.00	KEURIG DR PEPPR --- REGISTERED SHS	377,672.40	0.06	2,596.00	M&T BANK CORPORATION	310,403.72	0.05
13,134.00	KEYCORP	164,437.68	0.03	4,063.00	NASDAQ INC	222,124.21	0.03
2,010.00	KEYSIGHT TECHNOLOGIES	324,574.80	0.05	2,737.00	NETAPP	174,757.45	0.03
4,258.00	KIMBERLY-CLARK CORP	571,508.76	0.09	5,320.00	NETFLIX INC	1,837,953.60	0.29
21,661.00	KINDER MORGAN INC	379,284.11	0.06	10,248.00	NEWMONT CORPORATION	502,356.96	0.08
8,432.00	KKR & CO -REGISTERED SHS	442,848.64	0.07	24,268.00	NEXTERA ENERGY	1,870,577.44	0.29
1,676.00	KLA CORPORATION	669,008.92	0.10	15,177.00	NIKE INC	1,861,307.28	0.29
7,183.00	KROGER CO	354,624.71	0.06	4,114.00	NISOURCE	115,027.44	0.02
1,078.00	LABORATORY CORP OF AMERICA HOLDINGS	247,314.76	0.04	3,012.00	NORFOLK SOUTHERN	638,544.00	0.10
1,668.00	LAM RESEARCH CORP	884,240.16	0.14	2,077.00	NORTHERN TRUST CORP	183,046.01	0.03
4,553.00	LAS VEGAS SANDS CORP	261,569.85	0.04	3,225.00	NUCOR CORP	498,165.75	0.08
1,787.00	LEIDOS HOLDINGS INC	164,511.22	0.03	29,056.00	NVIDIA CORP	8,070,885.12	1.27
2,932.00	LENNAR CORP -A-	308,182.52	0.05	38.00	NVR INC	211,743.22	0.03
361.00	LIBERTY BROADBAND CORP	29,645.32	0.00	812.00	O REILLY AUTO	689,371.76	0.11
1,141.00	LIBERTY BROADBAND CORP -C-	93,219.70	0.01	11,296.00	OCCIDENTAL PETROLEUM CORP	705,209.28	0.11
1,055.00	LIBERTY MEDIA -A- SIRIUS XM GROUP	29,634.95	0.00	1,315.00	OKTA -A-	113,405.60	0.02
1,554.00	LIBERTY MEDIA -C- SIRIUS XM	43,496.46	0.01	1,388.00	OLD DOMINION FREIGHT LINES INC	473,085.92	0.07
1,707.00	LIVE NATION ENT	119,490.00	0.02	2,153.00	OMNICOM GROUP INC	203,114.02	0.03
3,427.00	LKQ CORP	194,516.52	0.03	4,595.00	ON SEMICONDUCTOR CORP	378,260.40	0.06
2,255.00	LOEWS CORP	130,835.10	0.02	4,965.00	ONEOK INC (NEW)	315,476.10	0.05
7,486.00	LOWE'S CO INC	1,496,975.42	0.23	19,271.00	ORACLE CORP	1,790,661.32	0.28
10,840.00	LUCID GROUP - REGISTERED	87,153.60	0.01	5,592.00	OTIS WORLDWIDE CORPORATION	471,964.80	0.07
1,681.00	LULULEMON ATHLETICA INC SHS WHEN ISSUED	612,203.39	0.10	6,494.00	PACCAR INC	475,360.80	0.07
11,415.00	LUMEN TECH - REGISTERED SHS	30,249.75	0.00	979.00	PACKAGING CORP OF AMERICA	135,914.57	0.02
2,548.00	L3HARRIS TECHNOLOGIES INC	500,019.52	0.08	21,807.00	PALANTIR TCHNLG - REGISTERED SHS -A-	184,269.15	0.03
5,605.00	MARATHON PETROLEUM	755,722.15	0.12	2,607.00	PALO ALTO NETWORKS	520,565.76	0.08
137.00	MARKEL CORP	175,005.17	0.03	991.00	PALO ALTO NETWORKS	197,942.34	0.03
3,618.00	MARRIOTT INTERNATIONAL -A-	600,732.72	0.09	5,491.00	PARAMOUNT GLOBAL	122,504.21	0.02
6,202.00	MARSH MCLENNAN COS	1,032,943.10	0.16	1,694.00	PARKER-HANNIFIN CORP	569,370.34	0.09
839.00	MARTIN MARIETTA	297,895.34	0.05	4,015.00	PAYCHEX INC	460,078.85	0.07
10,500.00	MARVELL TECH --- REGISTERED SHS	454,650.00	0.07	672.00	PAYCOM SOFTWARE INC	204,294.72	0.03
3,849.00	MASCO CORP	191,372.28	0.03	14,299.00	PAYPAL HOLDINGS	1,085,866.06	0.17
10,322.00	MASTERCARD INC -A-	3,751,118.02	0.59	16,814.00	PEPSICO INC	3,065,192.20	0.48
3,655.00	MATCH GROUP INC	140,315.45	0.02	69,220.00	PFIZER INC	2,824,176.00	0.44
3,400.00	MCCORMICK & CO INC NON VOTING	282,914.00	0.04	17,594.00	PG AND E CORP	284,494.98	0.04
8,956.00	MCDONALD'S CORP	2,504,187.16	0.39	18,344.00	PHILIP MORRIS INTERNATIONAL INC	1,783,954.00	0.28
1,675.00	MCKESSON CORP	596,383.75	0.09	5,820.00	PHILLIPS 66	590,031.60	0.09
623.00	MERCADOLIBRE	821,151.38	0.13	7,724.00	PINTEREST REGISTERED SHS -A-	210,633.48	0.03
30,974.00	MERCK & CO INC	3,295,323.86	0.51	2,654.00	PIONEER NATURAL RESOURCES COMPANY	542,052.96	0.08
27,402.00	META PLATFORMS INC A	5,807,579.88	0.91	5,316.00	PNC FINANCIAL SERVICES GROUP INC	675,663.60	0.11
7,187.00	METLIFE INC	416,414.78	0.06	2,592.00	PPG INDUSTRIES INC	346,239.36	0.05
250.00	METTLER TOLEDO INTERNATIONAL	382,552.50	0.06	9,816.00	PPL CORP	272,786.64	0.04

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
2,672.00	PRINCIPAL FINANCIAL GROUP INC	198,583.04	0.03	375.00	TELEFLEX INC	94,991.25	0.01
28,925.00	PROCTER & GAMBLE CO	4,300,858.25	0.67	1,764.00	TERADYNE INC	189,647.64	0.03
7,342.00	PROGRESSIVE CORP	1,050,346.52	0.16	33,014.00	TESLA MOTORS INC	6,849,084.44	1.08
11,359.00	PROLOGIS	1,417,262.43	0.22	11,008.00	TEXAS INSTRUMENTS INC	2,047,598.08	0.32
4,536.00	PRUDENTIAL FINANCIAL INC	375,308.64	0.06	3,836.00	THE CIGNA GROUP - REGISTERED SHS	980,213.08	0.15
5,495.00	PUBLIC SERVICE ENTERPRISE GROUP INC	343,162.75	0.05	3,527.00	THE HARTFORD FINANCIAL SERVICES GROUP	245,796.63	0.04
1,946.00	PUBLIC STORAGE INC	587,964.44	0.09	9,440.00	THE KRAFT HEINZ	365,044.80	0.06
3,272.00	PULTEGROUP	190,692.16	0.03	5,033.00	THE TRADE DESK -A-	306,560.03	0.05
1,582.00	QORVO INC	160,683.74	0.03	4,827.00	THERMO FISHER SCIENT SHS	2,782,137.99	0.43
13,696.00	QUALCOMM INC	1,747,335.68	0.27	13,534.00	TJX COS INC	1,060,524.24	0.17
1,333.00	QUEST DIAGNOSTICS	188,592.84	0.03	1,345.00	TRACTOR SUPPLY CO	316,128.80	0.05
2,137.00	RAYMOND JAMES FINANCIAL INC	199,317.99	0.03	2,939.00	TRANSUNION	182,629.46	0.03
18,135.00	RAYTHEON TECHNOLOGIES CORPORATION	1,775,960.55	0.28	2,919.00	TRAVELERS COS INC/THE	500,345.79	0.08
8,299.00	REALTY INCOME CORP	525,492.68	0.08	3,341.00	TRIMBLE	175,135.22	0.03
1,317.00	REGENERON PHARMACEUTICALS INC	1,082,139.39	0.17	17,130.00	TRUIST FINANCIAL CORP	584,133.00	0.09
12,741.00	REGIONS FINANCIAL CORP	236,472.96	0.04	1,522.00	TWILIO INC	101,410.86	0.02
2,906.00	REPUBLIC SERVICES -A-	392,949.32	0.06	4,067.00	TYSON FOODS INC -A-	241,254.44	0.04
1,728.00	RESMED	378,414.72	0.06	25,258.00	UBER TECH/REGSH	800,678.60	0.12
6,678.00	RIVIAN AUTOMOTIVE INC	103,375.44	0.02	3,668.00	UDR	150,608.08	0.02
7,831.00	ROBINHOOD MKTS	76,039.01	0.01	603.00	ULTA BEAUTY RG REGISTERED	329,039.01	0.05
4,578.00	ROBLOX CORP	205,918.44	0.03	7,795.00	UNION PACIFIC CORP	1,568,821.70	0.24
8,533.00	ROCKET COS INC-CLASS	77,308.98	0.01	4,915.00	UNITED AIRLINES HOLDINGS INC	217,488.75	0.03
1,568.00	ROCKWELL AUTOMATION	460,129.60	0.07	9,098.00	UNITED PARCEL SERVICE INC	1,764,921.02	0.28
1,274.00	ROKU	83,854.68	0.01	953.00	UNITED RENTALS INC	377,159.28	0.06
2,783.00	ROLLINS	104,445.99	0.02	11,478.00	UNITEDHEALTH GROUP INC	5,424,388.02	0.85
1,385.00	ROPER TECHNOLOGIES	610,355.65	0.10	5,110.00	UNITY SOFTWARE INC	165,768.40	0.03
4,189.00	ROSS STORES INC	444,578.57	0.07	17,882.00	US BANCORP	644,646.10	0.10
11,849.00	SALESFORCE INC	2,367,193.22	0.37	380.00	VAIL RESORTS INC	88,798.40	0.01
1,274.00	SBA COMMUNICATIONS -A	332,603.18	0.05	4,465.00	VALERO ENERGY CORP	623,314.00	0.10
2,276.00	SEAGATE TECHNOLOGY HOLDINGS	150,489.12	0.02	1,534.00	VEEVA SYSTEMS -A-	281,933.86	0.04
1,742.00	SEAGEN INC	352,702.74	0.06	4,368.00	VENTAS INC	189,352.80	0.03
3,794.00	SEMPRA ENERGY	573,501.04	0.09	1,130.00	VERISIGN INC	238,802.90	0.04
2,515.00	SERVICENOW INC	1,168,770.80	0.18	1,991.00	VERISK ANALYTICS	381,993.26	0.06
2,956.00	SHERWIN WILLIAMS CO	664,420.12	0.10	50,052.00	VERIZON COMMUNICATIONS INC	1,946,522.28	0.30
3,794.00	SIMON PROPERTY GROUP - REGISTERED	424,814.18	0.07	3,161.00	VERTEX PHARMACEUTICALS INC	995,936.27	0.16
10,178.00	SIRIUS XM HOLDINGS	40,406.66	0.01	4,747.00	VF REGISTERED	108,753.77	0.02
1,844.00	SKYWORKS SOLUTIONS INC	217,555.12	0.03	14,201.00	VIATRIS INC - REGISTERED SHS	136,613.62	0.02
10,774.00	SNAP INC-A-	120,776.54	0.02	11,926.00	VICI PROPERTIES	389,026.12	0.06
867.00	SNAP ON INC	214,053.63	0.03	19,946.00	VISA INC -A-	4,497,025.16	0.70
3,621.00	SNOWFLAKE INC-CLASS A	558,684.09	0.09	2,748.00	VMWARE INC -A-	343,087.80	0.05
13,462.00	SOUTHERN CO	936,685.96	0.15	1,580.00	VULCAN MATERIALS CO	271,064.80	0.04
1,768.00	SOUTHERN COPPER CORP	134,810.00	0.02	2,612.00	WABTEC CORP	263,968.72	0.04
9,250.00	SOUTHWEST AIRLINES CO - REGISTERED	300,995.00	0.05	8,215.00	WALGREENS BOOTS	284,074.70	0.04
4,161.00	S&P GLOBAL INC	1,434,587.97	0.22	17,156.00	WALMART INC	2,529,652.20	0.39
2,024.00	SPLUNK INC	194,061.12	0.03	22,096.00	WALT DISNEY CO	2,212,472.48	0.35
3,575.00	SS C TECHNOLOGIERS HOLDINGS	201,880.25	0.03	26,833.00	WARNER BROS DISCOVERY INC	405,178.30	0.06
2,526.00	STANLEY BLACK & DECKER INC	203,545.08	0.03	1,087.00	WARNER MUSIC GRP - REGISTERED SHS -A-	36,273.19	0.01
13,841.00	STARBUCKS CORP	1,441,263.33	0.22	5,254.00	WASTE MANAGEMENT	857,295.18	0.13
4,111.00	STATE STREET CORP	311,161.59	0.05	715.00	WATERS	221,385.45	0.03
4,124.00	STRYKER CORP	1,177,278.28	0.18	3,454.00	WEC ENERGY GR	327,404.66	0.05
5,386.00	SYNCHRONY FINANCIAL	156,624.88	0.02	47,551.00	WELLS FARGO AND CO	1,777,456.38	0.28
1,908.00	SYNOPSIS	736,965.00	0.12	5,516.00	WELLTOWER OP --- REGISTERED SH	395,442.04	0.06
6,055.00	SYSCO CORP	467,627.65	0.07	906.00	WEST PHARMACEUTICAL SERVICES INC	313,901.82	0.05
7,640.00	T MOBILE USA INC	1,106,577.60	0.17	3,333.00	WESTERN DIGITAL CORP	125,554.11	0.02
2,537.00	T ROWE PRICE GROUP INC	286,427.30	0.04	2,755.00	WESTROCK	83,944.85	0.01
2,074.00	TAKE TWO INTERACTIVE SOFTWARE INC	247,428.20	0.04	8,202.00	WEYERHAEUSER CO	247,126.26	0.04
5,999.00	TARGET CORP	993,614.37	0.16	655.00	WHIRLPOOL CORP	86,473.10	0.01

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV
		USD	
15,232.00	WILLIAMS COS INC	454,827.52	0.07
2,461.00	WORKDAY INC -A-	508,294.94	0.08
2,827.00	W.P. CAREY	218,951.15	0.03
2,065.00	W.R.BERKLEY CORP	128,566.90	0.02
628.00	WW GRAINGER INC	432,572.68	0.07
5,905.00	XCEL ENERGY INC	398,233.20	0.06
2,686.00	XYLEM INC	281,224.20	0.04
3,306.00	YUM BRANDS INC	436,656.48	0.07
4,680.00	YUM CHINA HOLDINGS INC WI	296,665.20	0.05
582.00	ZEBRA TECHNOLOGIES -A-	185,076.00	0.03
2,355.00	ZIMMER BIOMET HLDGS SHS	304,266.00	0.05
6,039.00	ZOETIS INC -A-	1,005,131.16	0.16
3,209.00	ZOOM VIDEO COMMUNICATIONS INC	236,952.56	0.04
3,184.00	ZOOMINFO TECH --- REGISTERED SHS -A-	78,676.64	0.01
775.00	ZSCALER INC	90,543.25	0.01
7,133.00	3M CO	749,749.63	0.12
	<b>Warrants, Rights</b>	<b>401.91</b>	<b>0.00</b>
	<b>Australia</b>	<b>401.91</b>	<b>0.00</b>
353.00	CARSALES.COM LTD 30.03.23 RIGHT	401.91	0.00
	<b>Other transferable securities</b>	<b>888,491.62</b>	<b>0.14</b>
	<b>Shares</b>	<b>888,491.62</b>	<b>0.14</b>
	<b>Australia</b>	<b>511,837.01</b>	<b>0.08</b>
33,329.00	ANZ BANKING GROUP LTD	511,837.01	0.08
	<b>France</b>	<b>376,654.56</b>	<b>0.06</b>
843.00	L OREAL S A	376,654.56	0.06
	<b>Hong Kong</b>	<b>0.00</b>	<b>0.00</b>
18,000.00	EVERGRANDE HEALTH INDUSTRY GROUP LTD	0.00	0.00
	<b>United Kingdom</b>	<b>0.05</b>	<b>0.00</b>
36.00	NMC HEALTH PLC	0.05	0.00
	<b>Warrants, Rights</b>	<b>0.00</b>	<b>0.00</b>
	<b>United Kingdom</b>	<b>0.00</b>	<b>0.00</b>
82,484.00	SHELL PLC. 31.12.49 RIGHT	0.00	0.00
	<b>Shares/Units of UCITS/UCIS</b>	<b>40,742.24</b>	<b>0.01</b>
	<b>Shares</b>	<b>40,742.24</b>	<b>0.01</b>
	<b>Luxembourg</b>	<b>40,742.24</b>	<b>0.01</b>
6,835.00	B M EUROPEAN VALUE RETAIL	40,742.24	0.01
	<b>Total securities portfolio</b>	<b>638,679,550.79</b>	<b>99.68</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	JPY			JPY	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>41,491,646,131</b>	<b>98.82</b>	13,600.00 ELECTRIC POWER DEVELOPMENT CO	28,981,600	0.07
<b>Shares</b>	<b>41,491,646,131</b>	<b>98.82</b>	254,900.00 ENEOS HOLDINGS INC	118,579,480	0.28
<b>Japan</b>	<b>41,491,646,131</b>	<b>98.82</b>	82,770.00 FANUC CORP SHS	393,985,200	0.94
2,662.00 ABC MART INC. TOKYO	19,485,840	0.05	14,568.00 FAST RETAILING CO LTD	420,723,840	1.00
34,400.00 ACOM CO LTD	10,973,600	0.03	11,400.00 FUJI ELECTRIC SHS	59,280,000	0.14
16,000.00 ADVANTEST CORP	194,560,000	0.46	32,600.00 FUJIFILM HOLDINGS CORP	218,354,800	0.52
64,300.00 AEON CO LTD	164,993,800	0.39	16,362.00 FUJITSU LTD	291,816,270	0.70
8,000.00 AEON MALL CO LTD	13,896,000	0.03	15,500.00 FUKUOKA FINANCIAL GROUP	39,509,500	0.09
17,370.00 AGC INC.	85,547,250	0.20	392.00 GLP J-REIT	56,095,200	0.13
19,900.00 AIR WATER	33,034,000	0.08	3,736.00 GMO PAYMENT GATEWAY INC	42,515,680	0.10
13,764.00 AISIN CORPORATION	50,169,780	0.12	18,300.00 HAKUHODO DY HOLDINGS INC	27,358,500	0.07
45,854.00 AJINOMOTO CO INC	211,203,524	0.50	12,471.00 HAMATSU PHOTONICS	88,668,810	0.21
14,700.00 ALFRESA HOLDINGS CORP	24,931,200	0.06	20,000.00 HANKYU HANSHIN HOLDINGS INC	78,500,000	0.19
29,500.00 AMADA CO. LTD.	36,521,000	0.09	4,451.00 HARMONIC DRIVE SYSTEMS INC	19,562,145	0.05
38,400.00 ANA HD	110,438,400	0.26	21,800.00 HASEKO CORP	33,550,200	0.08
42,173.00 ASAHI GROUP HOLDINGS LTD	207,659,852	0.49	1,925.00 HIKARI TSUSHIN	35,747,250	0.09
18,724.00 ASAHI INTECC CO LTD	43,514,576	0.10	21,600.00 HINO MOTORS LTD	11,944,800	0.03
120,800.00 ASAHI KASEI CORPORATION	111,897,040	0.27	2,541.00 HIROSE ELECTRIC CO	43,883,070	0.10
88,200.00 ASHIKAGA HOLDINGS CO LTD	28,576,800	0.07	5,700.00 HISAMITSU PHARMACEUTICAL CO INC	21,546,000	0.05
158,561.00 ASTELLAS PHARMA	298,570,363	0.71	8,600.00 HITACHI CONST MACH.	26,445,000	0.06
49,368.00 BANDAI NAMCO HOLDINGS INC	140,624,748	0.33	78,650.00 HITACHI LTD	570,369,800	1.36
11,700.00 BAYCURR CONSULT --- REGISTERED SHS	63,765,000	0.15	137,805.00 HONDA MOTOR CO LTD	483,695,550	1.15
6,300.00 BENEFIT ONE INC	11,818,800	0.03	9,528.00 HOSHIZAKI	46,544,280	0.11
48,939.00 BRIDGESTONE CORP	262,655,613	0.63	30,392.00 HOYA CORP	442,507,520	1.05
21,300.00 BROTHER INDUSTRIES	42,429,600	0.10	43,000.00 HULIC CO LTD	46,741,000	0.11
6,900.00 CALBEE	19,119,900	0.05	10,300.00 IBIDEN	54,178,000	0.13
86,600.00 CANON INC	255,946,300	0.61	18,764.00 IDEMITSU KOSAN	54,415,600	0.13
14,300.00 CAPCOM CO LTD	67,710,500	0.16	12,141.00 IHI CORP	40,308,120	0.10
18,000.00 CASIO COMPUTER CO LTD	23,364,000	0.06	79,487.00 INPEX	111,043,339	0.26
14,920.00 CENTRAL JAPAN RAILWAY CO	235,885,200	0.56	29,400.00 ISETAN MITSUKOSHI	43,570,800	0.10
57,400.00 CHIBA BANK	49,077,000	0.12	52,900.00 ISUZU MOTORS LTD	83,529,100	0.20
64,400.00 CHUBU ELECTRIC POWER CO INC	90,095,600	0.21	4,600.00 ITO EN LTD	19,895,000	0.05
55,678.00 CHUGAI PHARMACEUTICAL	182,067,060	0.43	126,736.00 ITOCHU CORP	545,091,536	1.30
27,200.00 CHUGOKU ELECTRIC POWER CO	18,305,600	0.04	7,928.00 ITOCHU TECHNO-SOLUTIONS CORP CTC	25,805,640	0.06
10,500.00 COCA-COLA WEST SHS	15,172,500	0.04	37,111.00 JAPAN AIRLINES CO LTD	95,820,602	0.23
92,700.00 CONCORDIA FIN GRP	45,237,600	0.11	596.00 JAPAN METRO FUND INVESTMENT CORP	57,633,200	0.14
1,512.00 COSMOS PHARMACEUTICAL CORP	18,023,040	0.04	34,900.00 JAPAN POST BANK	37,796,700	0.09
37,356.00 CYBER AGENT	41,651,940	0.10	186,300.00 JAPAN POST HOLDINGS CO	200,551,950	0.48
20,600.00 DAI NIPPON PRINTING CO LTD	76,323,000	0.18	96,356.00 JAPAN TOBACCO	269,604,088	0.64
30,900.00 DAIFUKU CO	75,488,700	0.18	46,100.00 JFE HOLDINGS INC	77,401,900	0.18
84,933.00 DAI-ICHI LIFE HOLDINGS INC	206,811,855	0.49	20,700.00 J.FRONT RETAILING CO LTD	27,365,400	0.07
165,397.00 DAIICHI SANKYO CO LTD	797,544,334	1.90	19,759.00 JGC HOLDINGS CORPORATION	32,424,519	0.08
23,193.00 DAIKIN INDUSTRIES LTD	548,630,415	1.31	16,100.00 JP POST INSRAN CO	33,278,700	0.08
3,721.00 DAINIPPON SCREEN MFG CO LTD	43,349,650	0.10	18,400.00 JSR CORP	57,316,000	0.14
5,305.00 DAITO TRUST CONSTRUCTION CO LTD	69,972,950	0.17	18,200.00 JTEKT CORP	18,582,200	0.04
53,400.00 DAIWA HOUSE INDUSTRY CO LTD	166,287,600	0.40	36,800.00 KAJIMA CORP	58,806,400	0.14
186.00 DAIWA HOUSE REIT INV SHS	50,499,000	0.12	10,300.00 KAKAKU.COM	18,591,500	0.04
119,900.00 DAIWA SECURITIES GROUP INC	74,457,900	0.18	64,400.00 KANSAI ELECTRIC POWER	83,140,400	0.20
37,388.00 DENSO CORP	278,278,884	0.66	19,735.00 KANSAI PAINT CO LTD	35,286,180	0.08
15,666.00 DENTSU GROUP - REGISTERED SHS	72,846,900	0.17	40,117.00 KAO CORP	207,284,539	0.49
7,510.00 DISCO CO LTD	114,903,000	0.27	14,000.00 KAWASAKI HEAVY INDUSTRIES	40,516,000	0.10
33,800.00 DON QUIJOTE HLD	86,494,200	0.21	15,100.00 KAWASAKI KISEN KAISHA LTD	45,677,500	0.11
29,745.00 EAST JAPAN RAILWAY CO	218,179,575	0.52	128,800.00 KDDI CORP	527,178,400	1.26
7,800.00 EBARA CORPORATION	47,814,000	0.11	8,042.00 KEIHAN EL RWY	27,785,110	0.07
24,483.00 EISAI	183,720,432	0.44	20,200.00 KEIKYU CORP	25,431,800	0.06
			9,380.00 KEIO	43,570,100	0.10
			12,800.00 KEISEI ELECTRIC RAILWAY CO LTD	52,160,000	0.12

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	JPY			JPY			
8,500.00	KEWPIE CORP	18,938,000	0.05	25,220.00	NGK INSULATORS LTD	44,185,440	0.11
16,390.00	KEYENCE CORP	1,056,335,500	2.53	8,400.00	NH FOODS LTD	32,214,000	0.08
12,340.00	KIKKOMAN CORP	83,171,600	0.20	10,100.00	NICHIREI CORP	27,108,400	0.06
15,500.00	KINTETSU HLDG SHS	66,107,500	0.16	42,892.00	NIDEC CORP	293,595,740	0.70
65,800.00	KIRIN HOLDINGS CO LTD	137,916,800	0.33	24,200.00	NIHON M&A H --- REGISTERED SHS	23,812,800	0.06
4,004.00	KOBAYASHI PHARMACEUTICAL CO	32,392,360	0.08	28,500.00	NIKON CORP	38,617,500	0.09
11,900.00	KOBE BUSSAN CO LTD	43,851,500	0.10	100,000.00	NINTENDO CO LTD	513,100,000	1.22
21,500.00	KOITO MANUFACTURING	53,750,000	0.13	142.00	NIPPON BUILDING FD	78,242,000	0.19
80,860.00	KOMATSU LTD	264,978,220	0.63	82,400.00	NIPPON PAINT HOLDINGS CO LTD	102,011,200	0.24
8,417.00	KONAMI GROUP CORPORATION	51,091,190	0.12	17,200.00	NIPPON SANSO HOLDINGS CORP	40,970,400	0.10
2,934.00	KOSE CORP	46,005,120	0.11	5,480.00	NIPPON SHINYKU CO LTD	31,948,400	0.08
102,800.00	KUBOTA CORP	205,497,200	0.49	76,623.00	NIPPON STEEL CORP	239,063,760	0.57
31,200.00	KURARAY CO LTD	37,970,400	0.09	186,758.00	NIPPON TELEGRAPH AND TELEPHONE CORP	739,935,196	1.76
9,800.00	KURITA WATER INDUSTRIES LTD	59,192,000	0.14	11,900.00	NIPPON TELEVISION HOLDINGS	13,577,900	0.03
28,879.00	KYOCERA CORP	198,918,552	0.47	42,600.00	NIPPON YUSEN KK	131,591,400	0.31
21,600.00	KYOWA KIRIN CO LTD	62,337,600	0.15	11,936.00	NISSAN CHEMICAL CORP	71,496,640	0.17
37,863.00	KYUSHU ELECTRIC POWER CO INC	28,662,291	0.07	197,386.00	NISSAN MOTOR CO LTD	98,910,125	0.24
11,959.00	KYUSHU RAILWAY	35,267,091	0.08	21,700.00	NISSHIN FLOUR MILL.	33,656,700	0.08
6,800.00	LASERTEC CORP	158,304,000	0.38	5,754.00	NISSHIN FOODS	69,796,020	0.17
3,979.00	LAWSON INC	22,322,190	0.05	16,200.00	NITERRA CO.,LTD.	44,323,200	0.11
12,400.00	LIDA GROUP HOLDINGS CO LTD	26,771,600	0.06	7,153.00	NITORI	113,947,290	0.27
22,200.00	LION CORP	31,768,200	0.08	13,313.00	NITTO DENKO CORP	113,826,150	0.27
24,400.00	LIXIL CORPORATION	53,118,800	0.13	255,942.00	NOMURA HOLDINGS INC	130,453,637	0.31
21,910.00	MAKITA CORP	71,864,800	0.17	9,600.00	NOMURA REAL ESTATE HOLDINGS INC	28,128,000	0.07
144,700.00	MARUBENI CORP	259,808,850	0.62	402.00	NOMURA REAL ESTATE MASTER FUND	59,697,000	0.14
15,300.00	MARUI GROUP CO LTD	30,951,900	0.07	28,200.00	NOMURA RESEARCH INSTITUTE	86,433,000	0.21
10,900.00	MATSIKIYOCOCO --- REGISTERED SHS	76,409,000	0.18	7,084.00	NPN EXPRESS H --- SHS	56,459,480	0.13
51,300.00	MAZDA MOTOR CORP	62,842,500	0.15	38,700.00	NSK LTD	29,257,200	0.07
7,724.00	MC DONALD'S CO (JAPAN)	42,636,480	0.10	51,649.00	NTT DATA CORP	89,456,068	0.21
15,500.00	MEDICEO HOLDINGS CORP	27,962,000	0.07	56,100.00	OBAYASHI CORP	56,829,300	0.14
23,394.00	MEIJI HLDGS	73,808,070	0.18	5,516.00	OBIC	115,284,400	0.27
8,800.00	MERCARI	20,319,200	0.05	2,400.00	OBIC BUSINESS CONSULTANTS CO	11,976,000	0.03
34,150.00	MINEBEA MITSUMI	85,750,650	0.20	30,600.00	ODAKYU ELECTRIC RAILWAY CO LTD	52,632,000	0.13
25,300.00	MISUMI GROUP	83,490,000	0.20	83,700.00	OJI HOLDINGS	43,858,800	0.10
122,000.00	mitsubishi chemical group corporation	95,855,400	0.23	105,800.00	OLYMPUS CORP	245,297,300	0.58
117,500.00	MITSUBISHI CORP	558,242,500	1.33	16,434.00	OMRON CORP	126,656,838	0.30
171,300.00	MITSUBISHI ELECTRIC CORP	270,397,050	0.64	34,880.00	ONO PHARMACEUTICAL CO LTD	96,408,320	0.23
101,900.00	MITSUBISHI ESTATE	160,645,350	0.38	6,700.00	OPEN HOUSE CO LTD	33,165,000	0.08
18,800.00	MITSUBISHI GAS CHEM.	36,904,400	0.09	2,780.00	ORACLE CORP JAPAN	26,493,400	0.06
64,615.00	MITSUBISHI HC CAPITAL INC	44,196,660	0.11	86,970.00	ORIENTAL LAND CO LTD	393,800,160	0.94
27,540.00	MITSUBISHI HEAVY INDUSTRIES LTD	134,285,040	0.32	98,000.00	ORIX CORP	213,297,000	0.51
12,700.00	MITSUBISHI MATERIAL	27,393,900	0.07	235.00	ORIX JREIT INC	39,480,000	0.09
55,900.00	MITSUBISHI MOTORS CORP	29,179,800	0.07	35,100.00	OSAKA GAS CY	76,553,100	0.18
944,700.00	MITSUBISHI UFJ FINANCIAL GROUP INC	801,011,130	1.91	45,700.00	OSAKA SECURITIES EXCHANGE	92,245,450	0.22
127,740.00	MITSUI AND CO LTD	525,777,840	1.25	9,742.00	OTSUKA CORP	45,641,270	0.11
16,000.00	MITSUI CHEMICALS	54,560,000	0.13	35,430.00	OTSUKA HOLDINGS	148,912,290	0.35
77,200.00	MITSUI FUDOSAN CO LTD	191,764,800	0.46	187,860.00	PANASONIC HLDGS --- REGISTERED SHS	222,050,520	0.53
30,900.00	MITSUI OSK LINES LTD	102,279,000	0.24	11,300.00	PARK24 CO	21,865,500	0.05
7,700.00	MIURA CORP.	26,026,000	0.06	15,300.00	PERSOL HOLDINGS CO LTD	40,606,200	0.10
207,667.00	MIZUHO FINANCIAL GROUP INC	389,998,626	0.93	7,179.00	POLA ORBIS HOLDINGS	12,362,238	0.03
21,100.00	MONOTARO CO LTD	34,962,700	0.08	197.00	PROLOGIS REIT	55,219,100	0.13
34,200.00	MS&AD INSURANCE GROUP HOLDING	140,425,200	0.33	7,100.00	RAKUS CO LTD	13,475,800	0.03
53,556.00	MURATA MANUFACTURING CO LTD	430,590,240	1.03	81,011.00	RAKUTEN	49,740,754	0.12
8,850.00	NABTESCO CORP	28,674,000	0.07	121,200.00	RECRUIT HOLDINGS CO LTD	442,380,000	1.05
16,900.00	NAGOYA RAIL ROAD CO. LTD.	34,543,600	0.08	100,200.00	RENESAS ELECTRONICS	191,732,700	0.46
21,570.00	NEC CORP	110,007,000	0.26	202,000.00	RESONA HOLDINGS INC	129,179,000	0.31
38,800.00	NEXON CO LTD	122,414,000	0.29	17,537.00	RESONAC HOLDINGS CORPORATION	38,160,512	0.09

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	JPY			JPY	
47,100.00	46,676,100	0.11	3,469.00	19,148,880	0.05
8,457.00	27,358,395	0.07	10,500.00	46,620,000	0.11
7,546.00	82,779,620	0.20	134,183.00	583,696,050	1.39
21,380.00	32,155,520	0.08	7,500.00	14,287,500	0.03
30,800.00	34,804,000	0.08	45,700.00	74,993,700	0.18
23,100.00	60,614,400	0.14	33,148.00	156,624,300	0.37
6,700.00	15,624,400	0.04	9,620.00	22,972,560	0.05
12,174.00	23,556,690	0.06	18,500.00	25,826,000	0.06
18,173.00	148,364,372	0.35	61,510.00	219,836,740	0.52
12,800.00	32,166,400	0.08	9,500.00	29,022,500	0.07
18,500.00	25,141,500	0.06	19,300.00	67,357,000	0.16
25,800.00	48,529,800	0.12	17,100.00	54,207,000	0.13
34,600.00	64,909,600	0.15	600.00	7,896,000	0.02
51,800.00	139,756,400	0.33	9,264.00	46,968,480	0.11
64,704.00	386,606,400	0.92	7,299.00	17,977,437	0.04
50,700.00	13,435,500	0.03	38,900.00	25,635,100	0.06
35,592.00	69,760,320	0.17	161,090.00	410,296,230	0.98
23,000.00	21,459,000	0.05	3,754.00	16,536,370	0.04
25,200.00	104,328,000	0.25	132,900.00	62,861,700	0.15
1,924.00	25,974,000	0.06	39,127.00	627,597,080	1.49
7,024.00	160,428,160	0.38	36,200.00	90,355,200	0.22
47,700.00	35,775,000	0.09	48,600.00	85,633,200	0.20
169,925.00	726,429,375	1.73	51,400.00	32,639,000	0.08
5,600.00	22,848,000	0.05	23,500.00	62,627,500	0.15
25,604.00	153,035,108	0.36	37,048.00	164,678,360	0.39
34,581.00	213,745,161	0.51	27,300.00	49,058,100	0.12
46,369.00	44,096,919	0.11	13,608.00	60,147,360	0.14
5,348.00	373,450,840	0.89	7,480.00	41,514,000	0.10
243,900.00	372,923,100	0.89	6,600.00	14,104,200	0.03
92,034.00	476,920,188	1.14	13,780.00	101,283,000	0.24
6,137.00	21,878,405	0.05	945,000.00	1,776,600,000	4.24
19,960.00	55,149,480	0.13	19,700.00	110,714,000	0.26
26,912.00	141,341,824	0.34	11,646.00	75,349,620	0.18
35,900.00	118,505,900	0.28	3,293.00	29,143,050	0.07
107,910.00	1,293,301,350	3.09	34,637.00	188,459,917	0.45
7,683.00	48,863,880	0.12	261.00	37,323,000	0.09
11,844.00	34,714,764	0.08	18,100.00	41,539,500	0.10
53,500.00	113,125,750	0.27	8,106.00	22,972,404	0.05
2,900.00	16,501,000	0.04	19,175.00	104,637,975	0.25
29,400.00	58,241,400	0.14	1,800.00	10,080,000	0.02
146,700.00	65,281,500	0.16	11,286.00	108,684,180	0.26
103,123.00	241,410,943	0.57	51,000.00	23,256,000	0.06
65,300.00	110,814,100	0.26	14,464.00	73,621,760	0.18
9,500.00	30,780,000	0.07	26,800.00	92,728,000	0.22
22,500.00	113,602,500	0.27	11,200.00	40,432,000	0.10
105,273.00	557,736,354	1.33	27,500.00	62,397,500	0.15
26,733.00	121,394,553	0.29	10,500.00	16,842,000	0.04
14,259.00	11,549,790	0.03	22,085.00	127,430,450	0.30
26,998.00	80,508,036	0.19	21,600.00	46,440,000	0.11
14,300.00	17,102,800	0.04	11,200.00	31,326,400	0.07
5,900.00	21,446,500	0.05	229,200.00	85,445,760	0.20
11,130.00	54,926,550	0.13	10,300.00	31,054,500	0.07
9,000.00	30,960,000	0.07			
5,209.00	17,424,105	0.04			
36,377.00	174,755,108	0.42			
13,517.00	116,827,431	0.28			
14,832.00	60,737,040	0.14			
			<b>Total securities portfolio</b>	<b>41,491,646,131</b>	<b>98.82</b>

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV
		GBP	
12,383.00	NEXT FIFTEEN COMMUNICATIONS GROUP PLC	103,769.54	0.36
52,493.00	NINETY ONE PLC	97,217.03	0.34
28,731.00	NORTHGATE	99,265.61	0.34
57,612.00	OSB GROUP PLC	277,459.39	0.96
7,956.00	OXFORD INSTRUMENTS PLC	199,297.80	0.69
61,965.00	OXFORD NANOPORE TECHNOLOGIES PLC	137,872.13	0.48
92,739.00	PANTHEON RESOURCES PLC	21,923.50	0.08
29,995.00	PARAGON GROUP OF COMPAGNIES	155,974.00	0.54
35,361.00	PENNON GROUP --- REGISTERED SHS	309,055.14	1.07
66,566.00	PETS AT HOME GROUP	245,628.54	0.85
89,607.00	PREMIER FOODS PLC	109,320.54	0.38
181,075.00	PRIMARY HEALTH PROPERTIES PLC REIT	183,247.89	0.63
79,298.00	QINETIQ GROUP PLC	257,559.90	0.89
178,803.00	QUILTER PLC	150,659.41	0.52
8,750.00	RATHBONE GROUP PLC	167,475.00	0.58
42,734.00	REDROW - REGISTERED SHS	203,499.31	0.70
4,665.00	RENISHAW PLC	190,985.10	0.66
118,366.00	ROTORK NEW ISSUE	372,616.17	1.29
40,634.00	RWS HOLDINGS PLC	121,495.66	0.42
29,590.00	SAFESTORE HOLDINGS PLC	281,105.00	0.97
19,780.00	SAVILLS PLC	196,118.71	0.68
154,007.00	SDCL ENERGY EFFICIENCY INCOME TRUST PLC	129,365.88	0.45
158,135.00	SERCO GROUP	242,579.09	0.84
29,166.00	SERICA ENERGY PLC	64,602.69	0.22
201,506.00	SHAFESBURY CAPITAL PLC	231,127.39	0.80
16,345.00	SMART METERING	121,279.90	0.42
14,380.00	SPECTRIS	526,164.20	1.81
80,968.00	SPIRENT COMMUNICATIONS	140,317.54	0.48
108,949.00	SSP GROUP - REGISTERED SHS	268,123.49	0.93
167,644.00	SUPERMARKET INCOME REIT PLC	145,179.70	0.50
50,176.00	S4 CAP --- REGISTERED SHS	81,586.18	0.28
55,525.00	TATE & LYLE PLC NPV	435,649.15	1.50
9,550.00	TELECOM PLUS	180,495.00	0.62
66,094.00	TRAINLINE - REGISTERED SHS	164,441.87	0.57
29,205.00	TRAVIS PERKINS PLC	279,316.62	0.96
255,999.00	TRITAX BIG BOX REIT PLC	358,142.60	1.24
37,532.00	VESUVIUS PLC	155,307.42	0.54
11,992.00	VICTREX	191,032.56	0.66
190,975.00	VIRGIN MONEY UK PLC	278,728.01	0.96
46,588.00	VISTRY GROUP PLC	363,852.28	1.26
23,814.00	VOLUTION GROUP PLC	102,519.27	0.35
31,712.00	WATCH SWITZ GRP - REGISTERED SHS	258,611.36	0.89
17,948.00	WH SMITH	268,322.60	0.93
18,892.00	WORKSPACE GROUP PLC R.E.I.T.	82,520.26	0.28
13,804.00	YOUGOV PLC	125,616.40	0.43
3,811.00	4IMPRINT GROUP PLC	183,880.75	0.63
	<b>Total securities portfolio</b>	<b>28,781,187.07</b>	<b>99.39</b>

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>182,385,362.25</b>	<b>99.72</b>			
<b>Shares</b>	<b>182,385,362.25</b>	<b>99.72</b>			
<b>Bermuda</b>	<b>193,457.66</b>	<b>0.11</b>			
1,922.00 ARCH CAPITAL GROUP LTD	130,446.14	0.08	2,949.00 AFLAC INC	190,269.48	0.10
176.00 EVEREST REINSURANCE GROUP	63,011.52	0.03	1,584.00 AGILENT TECHNOLOGIES	219,130.56	0.12
<b>Cayman Islands</b>	<b>35,368.20</b>	<b>0.02</b>	1,160.00 AIR PRODUCTS & CHEMICALS INC	333,163.60	0.18
490.00 GLOBALFOUNDRIES INC	35,368.20	0.02	1,954.00 AIRBNB INC	243,077.60	0.13
<b>Curacao</b>	<b>371,343.30</b>	<b>0.20</b>	742.00 AKAMAI TECHNOLOGIES	58,098.60	0.03
7,563.00 SLB	371,343.30	0.20	607.00 ALBEMARLE - REGISTERED SHS	134,171.28	0.07
<b>Guernsey</b>	<b>60,690.96</b>	<b>0.03</b>	781.00 ALEXANDRIA REAL ESTATE	98,085.79	0.05
632.00 AMDOCS LTD	60,690.96	0.03	390.00 ALIGN TECHNOLOGY INC	130,314.60	0.07
<b>Ireland</b>	<b>4,123,269.06</b>	<b>2.25</b>	1,298.00 ALLIANT ENERGY CORP	69,313.20	0.04
3,447.00 ACCENTURE - SHS CLASS A	985,187.07	0.53	1,414.00 ALLSTATE CORP	156,685.34	0.09
1,007.00 AON - REGISTERED SHS (USD)	317,497.03	0.17	1,326.00 ALLY FINANCIAL INC	33,799.74	0.02
2,357.00 EATON CORPORATION PUBLIC LIMITED COMPANY	403,848.38	0.22	583.00 ALNYLAM PHARMACEUTICALS INC	116,786.56	0.06
1,090.00 HORIZON THERAPEUTICS PLC	118,962.60	0.07	31,176.00 ALPHABET INC -A-	3,233,886.48	1.76
326.00 JAZZ PHARMACEUTICALS PLC	47,703.58	0.03	27,524.00 ALPHABET INC -C-	2,862,496.00	1.57
4,360.00 JOHNSON CONTROLS INTL	262,559.20	0.14	9,534.00 ALTRIA GROUP INC	425,407.08	0.23
2,607.00 LINDE PLC	926,632.08	0.51	46,761.00 AMAZON.COM INC	4,829,943.69	2.63
7,000.00 MEDTRONIC HLD	564,340.00	0.31	986.00 AMERICAN WATER WORKS CO INC	144,439.14	0.08
522.00 STERIS - REGISTERED SHS	99,848.16	0.05	1,249.00 AMEREN CORPORATION	107,901.11	0.06
1,464.00 TRANE TECH - REGISTERED SHS	269,346.72	0.15	2,631.00 AMERICAN ELECTRIC POWER CO INC	239,394.69	0.13
548.00 WILLIS TOWERS WATSON PLC	127,344.24	0.07	2,898.00 AMERICAN EXPRESS	478,025.10	0.26
<b>Jersey Island</b>	<b>226,825.36</b>	<b>0.12</b>	3,907.00 AMERICAN INTL	196,756.52	0.11
7,175.00 AMCOR --- REGISTERED SHS	81,651.50	0.04	2,464.00 AMERICAN TOWER CORP	503,493.76	0.28
1,294.00 APTIV PLC	145,173.86	0.08	565.00 AMERIPRISE FINANCIAL INC	173,172.50	0.09
<b>Liberia</b>	<b>66,214.20</b>	<b>0.04</b>	887.00 AMERISOURCEBERGEN CORP	142,017.57	0.08
1,014.00 ROYAL CARIBBEAN CRUISES	66,214.20	0.04	1,539.00 AMETEK INC	223,662.87	0.12
<b>Luxembourg</b>	<b>84,447.84</b>	<b>0.05</b>	2,796.00 AMGEN INC	675,933.00	0.37
632.00 SPOTIFY TECH - REGISTERED SHS	84,447.84	0.05	3,186.00 AMPHENOL -A-	260,359.92	0.14
<b>Netherlands</b>	<b>123,559.24</b>	<b>0.07</b>	2,693.00 ANALOG DEVICES INC	531,113.46	0.29
1,316.00 LYONDELLBASELL -A-	123,559.24	0.07	2,032.00 ANNALY CAPITAL MANAGEMENT INC	38,831.52	0.02
<b>Panama</b>	<b>49,684.25</b>	<b>0.03</b>	443.00 ANSYS INC	147,430.40	0.08
4,895.00 CARNIVAL CORP	49,684.25	0.03	1,357.00 A.O.SMITH CORP	93,836.55	0.05
<b>Switzerland</b>	<b>709,294.73</b>	<b>0.39</b>	2,138.00 APOLLO GLB MGMT --- REGISTERED SHS	135,036.08	0.07
2,111.00 CHUBB - NAMEN AKT	409,913.98	0.23	83,204.00 APPLE INC	13,720,339.60	7.49
730.00 GARMIN	73,671.60	0.04	4,321.00 APPLIED MATERIALS INC	530,748.43	0.29
1,721.00 TE CONNECTIVITY LTD REG SHS	225,709.15	0.12	238.00 APPLOVIN --- REGISTERED SHS -A-	3,748.50	0.00
<b>United Kingdom</b>	<b>76,635.81</b>	<b>0.04</b>	2,931.00 ARCHER-DANIELS MIDLAND CO	233,483.46	0.13
2,127.00 ROYALTY PHARMA PLC	76,635.81	0.04	1,241.00 ARISTA NETWORKS INC	208,314.26	0.11
<b>United States of America</b>	<b>176,264,571.64</b>	<b>96.37</b>	1,033.00 ARTHUR J.GALLAGHER AN CO	197,623.23	0.11
9,193.00 ABBOTT LABORATORIES	930,883.18	0.51	765.00 ATLISSIAN CORPORATION PL	130,945.05	0.07
9,199.00 ABBVIE INC	1,466,044.63	0.80	639.00 ATMOS ENERGY CORP	71,798.04	0.04
3,802.00 ACTIVISION BLIZZARD	325,413.18	0.18	37,309.00 AT&T INC	718,198.25	0.39
2,467.00 ADOBE INC	950,707.79	0.52	1,132.00 AUTODESK INC	235,637.12	0.13
247.00 ADVANCE AUTO PARTS	30,037.67	0.02	2,197.00 AUTOMATIC DATA PROCESSING INC	489,118.11	0.27
8,425.00 ADVANCED MICRO DEVICES INC	825,734.25	0.45	95.00 AUTOZONE INC	233,524.25	0.13
			759.00 AVALONBAY COMMUN	127,557.54	0.07
			208.00 AVANGRID INC	8,295.04	0.00
			3,570.00 AVANTOR - REGISTERED SHS	75,469.80	0.04
			5,090.00 BAKER HUGHES RG-A REGISTERED SHS -A-	146,897.40	0.08
			1,716.00 BALL CORP	94,568.76	0.05
			36,756.00 BANK OF AMERICA CORP	1,051,221.60	0.57
			3,777.00 BANK OF NY MELLON	171,626.88	0.09
			2,374.00 BAXTER INTERNATIONAL INC	96,289.44	0.05
			1,520.00 BECTON DICKINSON	376,260.80	0.21
			6,787.00 BERKSHIRE HATHAWAY -B-	2,095,621.99	1.15
			1,036.00 BEST BUY CO INC	81,087.72	0.04
			472.00 BILL HOLDINGS INC	38,298.08	0.02
			742.00 BIOGEN IDEC INC	206,298.26	0.11

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
1,001.00	BIOMARIN PHARMACEUTICAL INC	97,337.24	0.05	2,334.00	COPART INC	175,540.14	0.10
735.00	BLACKROCK INC	491,803.20	0.27	4,232.00	CORNING INC	149,304.96	0.08
3,534.00	BLACKSTONE INC - REGISTERED SHS	310,426.56	0.17	3,794.00	CORTEVA - REGISTERED SHS	228,816.14	0.13
2,841.00	BLOCK INC -A-	195,034.65	0.11	2,043.00	COSTAR GROUP INC	140,660.55	0.08
3,348.00	BOEING CO	711,215.64	0.39	2,297.00	COSTCO WHOLESALE CORP	1,141,310.39	0.62
205.00	BOOKING HOLDINGS INC	543,744.05	0.30	3,784.00	COTERRA ENERGY INC	92,859.36	0.05
564.00	BOSTON PROPERTIES INC	30,523.68	0.02	4,957.00	COUPANG INC	79,312.00	0.04
7,316.00	BOSTON SCIENTIF CORP	366,019.48	0.20	1,050.00	CROWDSTRIKE HOLDINGS INC	144,123.00	0.08
11,101.00	BRISTOL-MYERS SQUIBB CO	769,410.31	0.42	2,261.00	CROWN CASTLE INC	302,612.24	0.17
2,148.00	BROADCOM INC - REGISTERED SHS	1,378,027.92	0.75	11,154.00	CSX CORP	333,950.76	0.18
620.00	BROADRIDGE FINANCIAL SOL -W/I	90,873.40	0.05	942.00	CUMMINS - REGISTERED	225,024.96	0.12
223.00	BROWN-FORMAN CORP / -A-	14,537.37	0.01	6,898.00	CVS HEALTH	512,590.38	0.28
1,529.00	BROWN-FORMAN CORP -B- NON VOTING	98,268.83	0.05	3,453.00	DANAHER CORP	870,294.12	0.48
287.00	BURLINGTON STORES INC	58,002.70	0.03	693.00	DARDEN RESTAURANTS INC	107,525.88	0.06
1,413.00	CADENCE DESIGN SYSTEMS INC	296,857.17	0.16	1,241.00	DATADOG INC	90,171.06	0.05
917.00	CAESARS ENTERTAINMENT - REGISTERED SHS	44,758.77	0.02	102.00	DAVITA	8,273.22	0.00
878.00	CAMPBELL SOUP CO	48,272.44	0.03	1,554.00	DEERE AND CO	641,615.52	0.35
1,923.00	CAPITAL ONE FINANCIAL CORP	184,915.68	0.10	1,140.00	DELL TECHNOLOGIES-REGISTERED SHS C W/I	45,839.40	0.03
1,421.00	CARDINAL HEALTH	107,285.50	0.06	3,113.00	DELTA AIR LINES	108,705.96	0.06
738.00	CARMAX INC	47,438.64	0.03	3,490.00	DEVON ENERGY CORP	176,628.90	0.10
5,432.00	CARRIER GLOBAL CORP-WI	248,514.00	0.14	1,990.00	DEXCOM INC	231,198.20	0.13
768.00	CATALENT	50,465.28	0.03	920.00	DIAMONDBACK ENERGY	124,356.40	0.07
2,937.00	CATERPILLAR - REGISTERED	672,103.08	0.37	1,535.00	DIGITAL REALTY TRUST INC	150,905.85	0.08
585.00	CBOE HOLDINGS INC	78,530.40	0.04	1,311.00	DISCOVER FINANCIAL SERVICES - SHS W/I	129,579.24	0.07
1,526.00	CBRE GROUP	111,108.06	0.06	1,469.00	DISH NETWORK -A-	13,705.77	0.01
668.00	CDW	130,186.52	0.07	1,103.00	DOCUSIGN INC	64,304.90	0.04
562.00	CELANESE RG REGISTERED SHS	61,196.18	0.03	1,186.00	DOLLAR GENERAL	249,605.56	0.14
2,976.00	CENTENE CORP	188,112.96	0.10	1,081.00	DOLLAR TREE INC	155,177.55	0.08
3,362.00	CENTERPOINT ENERGY	99,044.52	0.05	4,557.00	DOMINION RESOURCES - REGSITERED	254,781.87	0.14
7,995.00	CHARLES SCHWAB CORP/THE	418,778.10	0.23	193.00	DOMINO PIZZA INC	63,664.91	0.03
499.00	CHARTER COMM -A-	178,447.39	0.10	1,404.00	DOORDASH - REGISTERED SHS -A-	89,238.24	0.05
1,339.00	CHENIERE ENERGY INC	211,026.40	0.12	1,053.00	DOVER CORP	159,992.82	0.09
9,898.00	CHEVRON CORP	1,614,957.68	0.88	3,656.00	DOW - REGISTERED SHS	200,421.92	0.11
267.00	CHEWY INC	9,980.46	0.01	2,230.00	DOWDUPONT - REGISTERED SHS W/I	160,047.10	0.09
145.00	CHIPOTLE MEXICAN GRILL -A-	247,702.05	0.14	1,622.00	DR HORTON	158,453.18	0.09
666.00	C.H.ROBINSON WORLWIDE INC	66,180.42	0.04	1,090.00	DTE ENERGY COMPANY	119,398.60	0.07
1,294.00	CHURCH AND DWIGHT CO	114,402.54	0.06	4,101.00	DUKE ENERGY CORP	395,623.47	0.22
863.00	CINCINNATI FINANCIAL CORP	96,725.04	0.05	547.00	EASTMAN CHEMICAL CO	46,133.98	0.03
441.00	CINTAS	204,041.88	0.11	2,726.00	EBAY INC	120,952.62	0.07
19,559.00	CISCO SYSTEMS INC	1,022,446.73	0.56	1,364.00	ECOLAB INC	225,782.92	0.12
10,230.00	CITIGROUP INC	479,684.70	0.26	1,836.00	EDISON INTERNATIONAL	129,603.24	0.07
2,600.00	CITIZENS FINANCIAL GROUP INC	78,962.00	0.04	3,169.00	EDWARDS LIFESCIENCES CORP	262,171.37	0.14
624.00	CLOROX CO	98,741.76	0.05	1,431.00	ELECTRONIC ARTS - REGISTERED	172,363.95	0.09
1,450.00	CLOUDFLARE INC	89,407.00	0.05	1,254.00	ELEVANCE HEALTH	576,601.74	0.32
1,831.00	CME GROUP -A-	350,673.12	0.19	4,618.00	ELI LILLY & CO	1,585,913.56	0.87
1,582.00	CMS ENERGY CORP	97,103.16	0.05	3,683.00	EMERSON ELECTRIC CO	320,936.62	0.18
20,400.00	COCA-COLA CO	1,265,412.00	0.69	680.00	ENPHASE ENERGY	142,990.40	0.08
2,681.00	COGNIZANT TECHNOLOGY SOLUTIONS -A-	163,353.33	0.09	993.00	ENTERGY CORP	106,985.82	0.06
714.00	COINBASE GLOBAL --- REGISTERED SHS -A-	48,244.98	0.03	3,138.00	EOG RESOURCES INC	359,708.94	0.20
4,259.00	COLGATE-PALMOLIVE CO	320,063.85	0.17	282.00	EPAM SYSTEMS	84,318.00	0.05
22,362.00	COMCAST CORP	847,743.42	0.46	1,912.00	EQTY RESIDENTIAL PPTYS TR SHS BEN.INT.	114,720.00	0.06
2,504.00	CONAGRA BRANDS INC	94,050.24	0.05	661.00	EQUIFAX INC	134,077.24	0.07
6,502.00	CONOCOPHILLIPS CO	645,063.42	0.35	497.00	EQUINIX INC	358,356.88	0.20
1,815.00	CONSOLIDATED EDISON INC	173,641.05	0.09	291.00	ESSEX PROPERTY TRUST	60,859.74	0.03
844.00	CONSTELLATION BRANDS INC -A-	190,651.16	0.10	1,117.00	ESTEE LAUDER COMPANIES INC -A-	275,295.82	0.15
1,575.00	CONSTELLATION ENERGY	123,637.50	0.07	611.00	ETSY	68,022.63	0.04
228.00	COOPER COMPANIES INC	85,126.08	0.05	1,176.00	EVERGY	71,877.12	0.04

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
1,808.00	EVERSOURCE ENERGY	141,494.08	0.08	429.00	IDEXX LABS CORP	214,534.32	0.12
5,152.00	EXELON CORP	215,817.28	0.12	1,604.00	ILLINOIS TOOL WORKS	390,493.80	0.21
851.00	EXPEDIA GROUP INC	82,572.53	0.05	807.00	ILLUMINA INC	187,667.85	0.10
841.00	EXPEDITORS INTERNATIONAL OF WASHINGTON	92,610.92	0.05	886.00	INCYTE CORP	64,031.22	0.04
630.00	EXTRA SPACE STORAGE INC	102,645.90	0.06	2,884.00	INGERSOLL RAND INC	167,791.12	0.09
21,475.00	EXXON MOBIL CORP	2,354,948.50	1.29	21,775.00	INTEL CORP	711,389.25	0.39
3,832.00	FASTENAL CO	206,698.08	0.11	618.00	INTERACTIVE BROKERS GROUP INC	51,046.80	0.03
1,234.00	FEDEX CORP	281,956.66	0.15	2,917.00	INTERCONTINENTAL EXCHANGE INC	304,213.93	0.17
93.00	F&G ANNUITIES & LIFE INC	1,685.16	0.00	1,728.00	INTERNATIONAL PAPER CO	62,311.68	0.03
3,101.00	FIDELITY NATIONAL INFO SERVICES INC	168,477.33	0.09	1,358.00	INTL FLAVORS & FRAG	124,881.68	0.07
1,373.00	FIDL NAT FINANCL-A FNF GROUP WI	47,958.89	0.03	1,439.00	INTUIT	641,549.37	0.35
3,348.00	FIFTH THIRD BANCORP	89,190.72	0.05	1,880.00	INTUITIVE SURGICAL	480,283.60	0.26
987.00	FIRST REPUBLIC BANK	13,808.13	0.01	3,083.00	INVITATION HOMES REGISTERED	96,282.09	0.05
2,775.00	FIRSTENERGY CORP	111,166.50	0.06	926.00	IQVIA HOLDINGS INC	184,172.14	0.10
3,102.00	FISERV INC	350,619.06	0.19	1,345.00	IRON MOUNTAIN INC REIT	71,163.95	0.04
314.00	FLEETCOR TECHNOLOGIES	66,206.90	0.04	455.00	J.B. HUNT TRANSPORT SERVICES INC	79,834.30	0.04
589.00	FMC CORP	71,934.57	0.04	535.00	J.M. SMUCKER CO SHS	84,192.95	0.05
22,159.00	FORD MOTOR	279,203.40	0.15	13,676.00	JOHNSON & JOHNSON	2,119,780.00	1.16
3,502.00	FORTINET	232,742.92	0.13	15,267.00	JPMORGAN CHASE CO	1,989,442.77	1.09
2,511.00	FORTIVE CORP	171,174.87	0.09	1,403.00	KELLOGG CO	93,944.88	0.05
1,624.00	FOX CORP -A-	55,297.20	0.03	4,368.00	KEURIG DR PEPPR --- REGISTERED SHS	154,103.04	0.08
789.00	FOX CORP -B-	24,703.59	0.01	4,326.00	KEYCORP	54,161.52	0.03
1,316.00	FRANKLIN RESOURCES INC	35,453.04	0.02	937.00	KEYSIGHT TECHNOLOGIES	151,306.76	0.08
7,450.00	FREEPORT MCMORAN COPPER AND GOLD INC	304,779.50	0.17	1,792.00	KIMBERLY-CLARK CORP	240,522.24	0.13
335.00	F5 --- REGISTERED SHS	48,806.15	0.03	10,099.00	KINDER MORGAN INC	176,833.49	0.10
384.00	GARTNER INC	125,095.68	0.07	3,279.00	KKR & CO -REGISTERED SHS	172,213.08	0.09
1,911.00	GE HEALTHCARE TECHNOLOGIES INC	156,759.33	0.09	768.00	KLA CORPORATION	306,562.56	0.17
2,768.00	GEN DIGITAL INC	47,498.88	0.03	3,432.00	KROGER CO	169,437.84	0.09
698.00	GENERAC HOLDINGS INC	75,390.98	0.04	470.00	LABORATORY CORP OF AMERICA HOLDINGS	107,827.40	0.06
6,148.00	GENERAL ELECTRI	587,748.80	0.32	701.00	LAM RESEARCH CORP	371,614.12	0.20
3,092.00	GENERAL MILLS INC	264,242.32	0.14	1,881.00	LAS VEGAS SANDS CORP	108,063.45	0.06
7,263.00	GENERAL MOTORS CO	266,406.84	0.15	717.00	LEIDOS HOLDINGS INC	66,007.02	0.04
690.00	GENUINE PARTS CO	115,443.90	0.06	1,265.00	LENNAR CORP -A-	132,964.15	0.07
6,610.00	GILEAD SCIENCES INC	548,431.70	0.30	213.00	LENNAR CORP -B- WHEN ISSUED	19,023.03	0.01
1,446.00	GLOBAL PAYMENTS INC	152,177.04	0.08	31.00	LIBERTY BROADBAND CORP	2,545.72	0.00
428.00	GLOBE LIFE INC	47,088.56	0.03	558.00	LIBERTY BROADBAND CORP -C-	45,588.60	0.02
1,784.00	GOLDMAN SACHS GROUP INC	583,564.24	0.32	650.00	LIBERTY MEDIA -A- SIRIUS XM GROUP	18,258.50	0.01
4,143.00	HALLIBURTON	131,084.52	0.07	777.00	LIBERTY MEDIA -C- SIRIUS XM	21,748.23	0.01
597.00	HASBRO INC	32,052.93	0.02	724.00	LIVE NATION ENT	50,680.00	0.03
1,081.00	HCA INC	285,038.08	0.16	1,346.00	LKQ CORP	76,398.96	0.04
2,939.00	HEALTHPEAK PROPERTIES INC	64,569.83	0.04	1,036.00	LOEWS CORP	60,108.72	0.03
750.00	HENRY SCHEIN INC	61,155.00	0.03	3,174.00	LOWE'S CO INC	634,704.78	0.35
741.00	HERSHEY	188,517.81	0.10	2,913.00	LUCID GROUP - REGISTERED	23,420.52	0.01
1,420.00	HESS CORP	187,922.80	0.10	661.00	LULULEMON ATHLETICA INC SHS WHEN ISSUED	240,729.59	0.13
1,379.00	HILTON WORLDWIDE HLDGS INC REG SHS	194,259.73	0.11	4,260.00	LUMEN TECH - REGISTERED SHS	11,289.00	0.01
1,119.00	HOLOGIC INC	90,303.30	0.05	1,213.00	L3HARRIS TECHNOLOGIES INC	238,039.12	0.13
5,395.00	HOME DEPOT INC	1,592,172.40	0.87	2,446.00	MARATHON PETROLEUM	329,794.18	0.18
3,763.00	HONEYWELL INTERNATIONAL INC	719,184.56	0.39	58.00	MARKEL CORP	74,089.78	0.04
1,390.00	HORMEL FOODS CORP	55,433.20	0.03	1,465.00	MARRIOTT INTERNATIONAL -A-	243,248.60	0.13
2,185.00	HOST HOTELS & RESORTS - SHS	36,052.50	0.02	2,697.00	MARSH MCLENNAN COS	449,185.35	0.25
1,729.00	HOST HOTELS RESORT	28,511.21	0.02	316.00	MARTIN MARIETTA	112,198.96	0.06
6,873.00	HP ENTERPRISE CO	109,486.89	0.06	4,628.00	MARVELL TECH --- REGISTERED SHS	200,392.40	0.11
5,375.00	HP INC	157,756.25	0.09	2,008.00	MASCO CORP	99,837.76	0.05
255.00	HUBSPOT INC	109,331.25	0.06	4,427.00	MASTERCARD INC -A-	1,608,816.07	0.88
657.00	HUMANA INC	318,947.22	0.17	1,328.00	MATCH GROUP INC	50,981.92	0.03
7,389.00	HUNTINGTON BANCSHARES INC	82,756.80	0.05	1,317.00	MCCORMICK & CO INC NON VOTING	109,587.57	0.06
4,750.00	IBM CORP	622,677.50	0.34	3,810.00	MCDONALD'S CORP	1,065,314.10	0.58

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
719.00	MCKESSON CORP	255,999.95	0.14	2,475.00	PHILLIPS 66	250,915.50	0.14
253.00	MERCADOLIBRE	333,469.18	0.18	3,101.00	PINTEREST REGISTERED SHS -A-	84,564.27	0.05
13,285.00	MERCK & CO INC	1,413,391.15	0.77	1,154.00	PIONEER NATURAL RESOURCES COMPANY	235,692.96	0.13
11,747.00	META PLATFORMS INC A	2,489,659.18	1.36	2,103.00	PNC FINANCIAL SERVICES GROUP INC	267,291.30	0.15
3,041.00	METLIFE INC	176,195.54	0.10	1,242.00	PPG INDUSTRIES INC	165,906.36	0.09
115.00	METTLER TOLEDO INTERNATIONAL	175,974.15	0.10	3,750.00	PPL CORP	104,212.50	0.06
1,558.00	MGM RESORTS INTL	69,206.36	0.04	1,301.00	PRINCIPAL FINANCIAL GROUP INC	96,690.32	0.05
2,754.00	MICROCHIP TECHNOLOGY	230,730.12	0.13	12,393.00	PROCTER & GAMBLE CO	1,842,715.17	1.01
5,695.00	MICRON TECHNOLOGY INC	343,636.30	0.19	3,111.00	PROGRESSIVE CORP	445,059.66	0.24
38,437.00	MICROSOFT CORP	11,081,387.10	6.05	4,874.00	PROLOGIS	608,128.98	0.33
610.00	MID-AMER APARTMENT COMMUNITIES INC	92,134.40	0.05	1,893.00	PRUDENTIAL FINANCIAL INC	156,626.82	0.09
1,783.00	MODERNA INC	273,833.14	0.15	2,592.00	PUBLIC SERVICE ENTERPRISE GROUP INC	161,870.40	0.09
1,022.00	MOLSON COORS - REGISTERED SHS -B-	52,816.96	0.03	785.00	PUBLIC STORAGE INC	237,179.90	0.13
7,231.00	MONDELEZ INTERNATIONAL INC	504,145.32	0.28	1,059.00	PULTEGROUP	61,718.52	0.03
363.00	MONGODDB INC	84,622.56	0.05	548.00	QORVO INC	55,660.36	0.03
3,864.00	MONSTER BEVERAGE CORP	208,694.64	0.11	5,855.00	QUALCOMM INC	746,980.90	0.41
839.00	MOODY S CORP	256,750.78	0.14	549.00	QUEST DIAGNOSTICS	77,672.52	0.04
6,860.00	MORGAN STANLEY	602,308.00	0.33	1,024.00	RAYMOND JAMES FINANCIAL INC	95,508.48	0.05
1,881.00	MOSAIC	86,300.28	0.05	8,182.00	RAYTHEON TECHNOLOGIES CORPORATION	801,263.26	0.44
892.00	MOTOROLA SOLUTIONS INC	255,227.96	0.14	3,328.00	REALTY INCOME CORP	210,728.96	0.12
396.00	MSCI INC -A-	221,637.24	0.12	555.00	REGENERON PHARMACEUTICALS INC	456,026.85	0.25
811.00	M&T BANK CORPORATION	96,971.27	0.05	4,783.00	REGIONS FINANCIAL CORP	88,772.48	0.05
1,739.00	NASDAQ INC	95,071.13	0.05	1,103.00	REPUBLIC SERVICES -A-	149,147.66	0.08
1,016.00	NETAPP	64,871.60	0.04	759.00	RESMED	166,213.41	0.09
2,291.00	NETFLIX INC	791,494.68	0.43	2,269.00	RIVIAN AUTOMOTIVE INC	35,124.12	0.02
3,990.00	NEWMONT CORPORATION	195,589.80	0.11	2,267.00	ROBINHOOD MKTS	22,012.57	0.01
10,601.00	NEXTERA ENERGY	817,125.08	0.45	1,923.00	ROBLOX CORP	86,496.54	0.05
6,516.00	NIKE INC	799,122.24	0.44	765.00	ROCKWELL AUTOMATION	224,489.25	0.12
2,353.00	NISOURCE	65,789.88	0.04	562.00	ROKU	36,990.84	0.02
1,205.00	NORFOLK SOUTHERN	255,460.00	0.14	1,453.00	ROLLINS	54,531.09	0.03
1,065.00	NORTHERN TRUST CORP	93,858.45	0.05	558.00	ROPER TECHNOLOGIES	245,905.02	0.13
1,322.00	NUCOR CORP	204,209.34	0.11	1,778.00	ROSS STORES INC	188,699.14	0.10
12,343.00	NVIDIA CORP	3,428,515.11	1.86	5,100.00	SALESFORCE INC	1,018,878.00	0.56
16.00	NVR INC	89,155.04	0.05	551.00	SBA COMMUNICATIONS -A	143,849.57	0.08
315.00	O REILLY AUTO	267,428.70	0.15	1,093.00	SEAGATE TECHNOLOGY HOLDINGS	72,269.16	0.04
4,882.00	OCCIDENTAL PETROLEUM CORP	304,783.26	0.17	709.00	SEAGEN INC	143,551.23	0.08
781.00	OKTA -A-	67,353.44	0.04	1,603.00	SEMPRA ENERGY	242,309.48	0.13
527.00	OLD DOMINION FREIGHT LINES INC	179,622.68	0.10	1,071.00	SERVICENOW INC	497,715.12	0.27
1,055.00	OMNICOM GROUP INC	99,528.70	0.05	1,214.00	SHERWIN WILLIAMS CO	272,870.78	0.15
2,198.00	ON SEMICONDUCTOR CORP	180,939.36	0.10	1,722.00	SIMON PROPERTY GROUP - REGISTERED	192,812.34	0.11
2,109.00	ONEOK INC (NEW)	134,005.86	0.07	3,896.00	SIRIUS XM HOLDINGS	15,467.12	0.01
8,153.00	ORACLE CORP	757,576.76	0.41	732.00	SKYWORKS SOLUTIONS INC	86,361.36	0.05
2,759.00	OTIS WORLDWIDE CORPORATION	232,859.60	0.13	5,476.00	SNAP INC-A-	61,385.96	0.03
3,164.00	PACCAR INC	231,604.80	0.13	451.00	SNAP ON INC	111,347.39	0.06
460.00	PACKAGING CORP OF AMERICA	63,861.80	0.03	1,418.00	SNOWFLAKE INC-CLASS A	218,783.22	0.12
8,301.00	PALANTIR TCHNLG - REGISTERED SHS -A-	70,143.45	0.04	5,768.00	SOUTHERN CO	401,337.44	0.22
855.00	PALO ALTO NETWORKS	170,777.70	0.09	526.00	SOUTHERN COPPER CORP	40,107.50	0.02
756.00	PALO ALTO NETWORKS	150,958.08	0.08	2,861.00	SOUTHWEST AIRLINES CO - REGISTERED	93,096.94	0.05
2,725.00	PARAMOUNT GLOBAL	60,794.75	0.03	1,718.00	S&P GLOBAL INC	592,314.86	0.32
808.00	PARKER-HANNIFIN CORP	271,576.88	0.15	784.00	SPLUNK INC	75,169.92	0.04
1,744.00	PAYCHEX INC	199,844.96	0.11	1,222.00	SS C TECHNOLOGIERS HOLDINGS	69,006.34	0.04
226.00	PAYCOM SOFTWARE INC	68,706.26	0.04	1,365.00	STANLEY BLACK & DECKER INC	109,991.70	0.06
6,065.00	PAYPAL HOLDINGS	460,576.10	0.25	5,913.00	STARBUCKS CORP	615,720.69	0.34
7,232.00	PEPSICO INC	1,318,393.60	0.72	1,838.00	STATE STREET CORP	139,118.22	0.08
29,512.00	PFIZER INC	1,204,089.60	0.66	1,769.00	STRYKER CORP	504,996.43	0.28
9,287.00	PG AND E CORP	150,170.79	0.08	2,279.00	SYNCHRONY FINANCIAL	66,273.32	0.04
8,087.00	PHILIP MORRIS INTERNATIONAL INC	786,460.75	0.43	777.00	SYNOPSIS	300,116.25	0.16

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
2,678.00	206,821.94	0.11	382.00	132,351.54	0.07
3,309.00	479,275.56	0.26	1,467.00	55,261.89	0.03
1,223.00	138,076.70	0.08	1,543.00	47,015.21	0.03
835.00	99,615.50	0.05	3,580.00	107,865.40	0.06
2,452.00	406,124.76	0.22	283.00	37,361.66	0.02
210.00	53,195.10	0.03	6,586.00	196,657.96	0.11
739.00	79,449.89	0.04	1,032.00	213,149.28	0.12
14,064.00	2,917,717.44	1.59	1,078.00	83,491.10	0.05
4,737.00	881,129.37	0.48	970.00	60,392.20	0.03
1,618.00	413,447.54	0.23	307.00	211,464.67	0.12
1,652.00	115,127.88	0.06	2,983.00	201,173.52	0.11
4,120.00	159,320.40	0.09	1,411.00	147,731.70	0.08
2,421.00	147,463.11	0.08	1,467.00	193,761.36	0.11
2,034.00	1,172,336.58	0.64	2,109.00	133,689.51	0.07
5,727.00	448,767.72	0.25	250.00	79,500.00	0.04
565.00	132,797.60	0.07	1,038.00	134,109.60	0.07
986.00	61,270.04	0.03	2,486.00	413,769.84	0.23
1,179.00	202,092.39	0.11	1,176.00	86,835.84	0.05
1,130.00	59,234.60	0.03	1,522.00	37,608.62	0.02
6,836.00	233,107.60	0.13	392.00	45,797.36	0.03
834.00	55,569.42	0.03	3,303.00	347,178.33	0.19
1,509.00	89,513.88	0.05			
9,820.00	311,294.00	0.17	<b>Total securities portfolio</b>	<b>182,385,362.25</b>	<b>99.72</b>
1,723.00	70,746.38	0.04			
258.00	140,782.86	0.08			
3,243.00	652,686.18	0.36			
1,784.00	78,942.00	0.04			
3,857.00	748,219.43	0.41			
456.00	180,466.56	0.10			
4,912.00	2,321,362.08	1.27			
1,543.00	50,054.92	0.03			
7,332.00	264,318.60	0.14			
180.00	42,062.40	0.02			
1,977.00	275,989.20	0.15			
755.00	138,761.45	0.08			
2,114.00	91,641.90	0.05			
424.00	89,603.92	0.05			
842.00	161,546.12	0.09			
21,902.00	851,768.78	0.47			
1,365.00	430,070.55	0.24			
1,632.00	37,389.12	0.02			
6,164.00	59,297.68	0.03			
5,205.00	169,787.10	0.09			
8,474.00	1,910,548.04	1.04			
1,220.00	152,317.00	0.08			
658.00	112,886.48	0.06			
1,331.00	134,510.86	0.07			
3,917.00	135,449.86	0.07			
7,340.00	1,082,283.00	0.59			
9,478.00	949,032.14	0.52			
12,222.00	184,552.20	0.10			
900.00	30,033.00	0.02			
2,148.00	350,489.16	0.19			
319.00	98,771.97	0.05			
1,644.00	155,834.76	0.09			
19,822.00	740,946.36	0.41			
2,545.00	182,451.05	0.10			

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>428,936,982.01</b>	<b>98.35</b>	524,625.00 MARICO LTD DEMATERIALIZED	3,062,880.18	0.70
<b>Shares</b>	<b>428,936,982.01</b>	<b>98.35</b>	26,659.00 NESTLE INDIA DEMATERIALIZED	6,391,901.24	1.47
			<b>Indonesia</b>	<b>10,863,688.08</b>	<b>2.49</b>
<b>Bermuda</b>	<b>2,285,718.93</b>	<b>0.52</b>	21,543,000.00 KALBE FARMA	3,017,125.37	0.69
6,912,000.00 BEIJING ENTERPRISES WATER	1,725,815.42	0.39	7,107,000.00 PT UNILEVER INDONESIA TBK	2,061,785.37	0.47
2,144,000.00 CN RUYI RG REGISTERED SHS	559,903.51	0.13	21,364,500.00 TELKOM INDONESIA -B-	5,784,777.34	1.33
			<b>Malaysia</b>	<b>17,764,932.24</b>	<b>4.07</b>
<b>Cayman Islands</b>	<b>75,370,659.10</b>	<b>17.28</b>	415,300.00 AXIATA GROUP	283,298.76	0.06
1,298,000.00 CHINA CONCH VENTURE HOLDINGS LTD	2,265,321.28	0.52	593,300.00 CELCOMDIGI BHD	583,553.02	0.13
954,000.00 CHINA LESSO GROUP	853,139.46	0.20	327,300.00 KUALA LUMPUR KEPONG MY	1,541,373.16	0.35
1,097,000.00 CHINA MEDICAL SYSTEM HOLDINGS LTD	1,732,857.53	0.40	1,193,610.00 MALAYAN BANKING BHD	2,318,245.98	0.53
1,248,864.00 COUNTRY GARDEN	2,160,476.07	0.50	208,100.00 MAXIS BHD	194,777.32	0.04
1,446,000.00 GREENTOWN SERVICE GROUP LTD REGULATION S	913,659.79	0.21	144,100.00 NESTLE (M) BHD	4,477,315.31	1.03
604,700.00 LI AUTO INC	7,549,194.04	1.73	994,500.00 PERLIS PLANTATIONS BHD	3,732,341.42	0.86
1,185,400.00 MEITUAN - SHS 114A/REG S	21,669,623.63	4.96	5,111,900.00 PUBLIC BANK BHD	4,634,027.27	1.07
961,900.00 NETEASE INC	16,909,997.97	3.87			
391,700.00 PING AN HEALTHCARE AND TECHNOLOGY COMPAN	990,985.64	0.23	<b>Philippines</b>	<b>5,454,037.38</b>	<b>1.25</b>
350,400.00 TONGCHENG TRAVEL HOLDINGS LIMITED	762,406.36	0.17	9,039,900.00 SM PRIME HOLDINGS INC	5,454,037.38	1.25
248,000.00 VINDA INTERNATIONAL HOLDINGS LTD	599,628.73	0.14			
211,783.00 VIPSHOP HOLDINGS ADR 1/5 REPR	3,214,865.94	0.74	<b>South Korea</b>	<b>66,100,952.23</b>	<b>15.16</b>
1,880,500.00 WUXI BIOLOGICS	11,642,443.83	2.67	22,452.00 AMOREPACIFIC CORP	2,359,283.63	0.54
494,200.00 XPENG INC REGISTERED SHS	2,754,326.01	0.63	6,987.00 CJ CHEILJEDANG	1,749,634.64	0.40
524,000.00 YADEA GROUP HOLDINGS LTD	1,351,732.82	0.31	63,682.00 COWAY CO LTD	2,568,118.28	0.59
			145,829.00 HANA FINANCIAL GROUP INC	4,559,081.24	1.05
<b>China</b>	<b>34,596,971.52</b>	<b>7.93</b>	151,969.00 KAKAO	7,132,392.59	1.64
441,000.00 BYD COMPANY LTD -H-	12,909,908.32	2.95	192,731.00 KB FINANCIAL GROUP INC	7,054,293.16	1.62
2,715,000.00 CMOC GROUP LIMITED	1,642,850.29	0.38	25,686.00 LG CHEM	14,048,032.26	3.21
756,000.00 CMOC GROUP LTD-A	659,418.80	0.15	5,766.00 LG CHEMICAL LTD PREF./ISSUE 01	1,375,229.78	0.32
82,600.00 CONTEMPORARY AMPEREX TECHNO. CO LTD A	4,883,961.89	1.12	30,595.00 LG CORP	1,945,896.87	0.45
292,868.00 GZ BYS PHARMACE -A-	1,410,750.22	0.32	6,333.00 LG H&H	2,918,769.25	0.67
854,000.00 HANSOH PHARMACEUTICAL GRP CO LTD	1,483,907.35	0.34	64,209.00 NAVER	9,962,912.13	2.28
1,610,400.00 SHANDONG WEIGAO GRP -H-	2,572,561.95	0.59	7,326.00 NCSOFT	2,090,570.21	0.48
65,800.00 SUNGROW POWER SUPPLY CO LTD	1,004,727.87	0.23	222,854.00 SHINHAN FINANCIAL GROUP	6,051,302.67	1.39
155,600.00 SZ INNOVANCE TECHNOLOGY -A-	1,592,860.06	0.37	260,762.00 WOORI FINANCIAL GROUP	2,285,435.52	0.52
109,200.00 WUXI APP TEC CO LTD A	1,264,161.24	0.29			
191,800.00 WUXI APPTec CO LTD.	2,008,421.98	0.46	<b>Taiwan</b>	<b>103,313,936.92</b>	<b>23.69</b>
525,600.00 XINJIANG GOLDWIND SCI&TECH -A-	844,961.91	0.19	1,688,000.00 ACER INC	1,560,626.67	0.36
206,100.00 YUNNAN BAIYAO GROUP -A-	1,641,640.37	0.38	3,815,446.00 CATHAY FINANCIAL	5,238,051.64	1.20
191,200.00 ZHEJIANG WEIXING NEW BUILDING MATERIALS	676,839.27	0.16	675,550.00 CHAILEASE HOLDING COMPANY LTD	4,958,875.54	1.14
			2,172,000.00 CHINA AIRLINES	1,391,049.60	0.32
<b>Hong Kong</b>	<b>6,350,754.42</b>	<b>1.46</b>	6,606,000.00 CHINA STEEL CORP	6,704,173.29	1.54
3,078,000.00 CHINA EVERBRIGHT ENVIRONMENT GROUP LTD	1,321,396.22	0.30	7,721,000.00 CHINATRUST FINANCIAL HLDGS	5,540,808.95	1.27
5,114,000.00 CSPC PHARMACEUTICAL	5,029,358.20	1.16	1,269,000.00 CHUNGHWA TELECOM	4,980,554.65	1.14
			5,197,226.00 E.SUN FINANCIAL HOLDING	4,318,573.41	0.99
<b>India</b>	<b>68,663,743.29</b>	<b>15.74</b>	1,904,000.00 EVA AIRWAYS CORP	1,679,033.71	0.39
183,097.00 ADANI GREEN ENERGY LTD	1,963,142.64	0.45	622,400.00 EVERGREEN MARINE CORP	3,240,015.09	0.74
236,506.00 ASIAN PAINTS LTD	7,947,519.13	1.82	143,000.00 FAR EASTONE TELECOMMUNICATION CO LTD	353,184.85	0.08
1,073,856.00 AXIS BANK	11,217,785.46	2.57	3,717,710.00 FIRST FINANCIAL HOLDING COMPANY	3,229,604.70	0.74
176,648.00 COLGATE-PALMOLIVE (INDIA) LTD	3,239,989.57	0.74	3,388,539.00 FUBON FINANCIAL HOLDING COMPANY	6,287,950.56	1.44
642,083.00 DABUR INDIA LTD DEMATERIALIZED	4,257,246.15	0.98	283,000.00 HOTAI MOTOR	5,967,186.97	1.37
2,554.00 EICHER MOTORS - REGISTERED SHS	91,641.96	0.02	4,353,175.00 MEGA FINANCIAL HOLDING COMPANY	4,718,112.03	1.08
211,638.00 HAVELLS INDIA LTD	3,060,649.64	0.70	595,000.00 PRESIDENT CHAIN STORE CORP	5,266,522.18	1.21
476,598.00 HINDUSTAN UNILEVER	14,848,149.62	3.41	1,438,287.00 SHANGH COMM&SAVING --- REGISTERED	2,217,835.52	0.51
19,688.00 INFO EDGE (INDIA) SHS DEMATERIALIZED	892,030.23	0.20	3,593,503.00 SINOPAC HOLDINGS	1,959,179.74	0.45
231,083.00 KOTAK MAHINDRA BANK	4,872,476.46	1.12	3,947,715.00 TAISHIN FINANCIAL HOLDINGS	2,152,296.32	0.49
483,600.00 MAHINDRA&MAHINDRA	6,818,331.01	1.56	4,928,000.00 TAIWAN CEMENT CORP	5,891,423.80	1.35
			137,000.00 TAIWAN MOBILE	454,454.20	0.10

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	USD	
1,284,000.00	TAIWAN SEMICONDUCTOR CO	22,477,107.11 5.15
48,000.00	VOLTRONIC POWER TECHNOLOGY CORP	2,727,316.39 0.63
	<b>Thailand</b>	<b>25,492,573.66 5.85</b>
300,900.00	ADVANCED INFO SERVICE -F-	1,865,501.19 0.43
4,155,100.00	AIRPORT OF THAILAND PUB CO -F-	8,627,347.89 1.97
3,738,300.00	BANGKOK DUSIT MEDICAL SERVICES PUBLIC CO	3,225,029.18 0.74
19,638,500.00	BTS GROUP	4,077,595.52 0.93
2,280,000.00	CENTRAL PATTANA (FOREIGN REGISTERED)	4,584,004.46 1.05
543,100.00	ENERGY ABSOLUTE FOREIGN REGISTER	1,207,065.61 0.28
11,600.00	INTOUCH HOLDINGS -F-	25,103.09 0.01
906,300.00	MINOR INTERNATIONAL FOREIGN REGISTERED	854,750.14 0.20
242,700.00	SCB X PCL-FOREIGN	727,496.86 0.17
39,100.00	SCB X PUBLIC COMPANY	117,202.83 0.03
738,762.00	TRUE CORPORATION PUBLIC COMPANY LIMITED	181,476.89 0.04
	<b>United States of America</b>	<b>12,679,014.24 2.91</b>
200,016.00	YUM CHINA HOLDINGS INC WI	12,679,014.24 2.91
	<b>Other transferable securities</b>	<b>4,921,056.74 1.13</b>
	<b>Shares</b>	<b>4,921,056.74 1.13</b>
	<b>Thailand</b>	<b>4,921,056.74 1.13</b>
967,000.00	ENERGY ABSOLUTE NVDR	2,149,203.55 0.49
300,900.00	SIAM CEMENT FOREIGN REGISTERED	2,771,853.19 0.64
	<b>Total securities portfolio</b>	<b>433,858,038.75 99.48</b>

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>1,978,864,233.78</b>	<b>97.02</b>	<b>Colombia</b>	<b>10,783,625.14</b>	<b>0.53</b>
<b>Shares</b>	<b>1,978,843,612.32</b>	<b>97.02</b>	308,572.00 BANCOLOMBIA SA	2,317,281.22	0.11
<b>Bermuda</b>	<b>21,767,770.56</b>	<b>1.07</b>	614,749.00 BANCOLOMBIA SA PEF	3,850,005.97	0.19
20,808,000.00 BEIJING ENTERPRISES WATER	5,195,423.50	0.25	1,419,733.00 INTERCONNEXION ELECTRICA SA	4,616,337.95	0.23
7,320,000.00 CN RUYI RG REGISTERED SHS	1,911,610.85	0.09	<b>Czech Republic</b>	<b>483,033.39</b>	<b>0.02</b>
110,739.00 CREDICORP	14,660,736.21	0.73	119,975.00 MONETA MONEY BANK	483,033.39	0.02
<b>Brazil</b>	<b>73,833,840.56</b>	<b>3.62</b>	<b>Greece</b>	<b>10,415,347.09</b>	<b>0.51</b>
322,451.00 BANCO SANTANDER UNITS (50SHS+50PFD SHS)	1,704,397.82	0.08	2,920,722.00 ALPHA SERVICES AND HOLDINGS S.A	3,569,870.72	0.18
4,072,892.00 CEMIG PEF (CIA ENER.G.MINAS GERAIS)	9,189,700.70	0.45	320,487.00 TERNA ENERGY	6,845,476.37	0.33
854,443.00 ENERGISA UNITS 1 SH + 4 PFD	6,771,197.43	0.33	<b>Hong Kong</b>	<b>20,514,277.42</b>	<b>1.01</b>
2,015,304.00 KLABIN SA UNIT	7,190,375.69	0.35	10,784,000.00 CHINA EVERBRIGHT ENVIRONMENT GROUP LTD	4,629,609.11	0.23
1,642,871.00 LOCALIZA RENT A CAR SA	17,302,831.12	0.86	16,152,000.00 CSPC PHARMACEUTICAL	15,884,668.31	0.78
2,536,337.00 LOJAS RENNER	8,288,995.70	0.41	<b>India</b>	<b>219,848,402.62</b>	<b>10.78</b>
1,878,576.00 NATURA CO HLDG -REGISTERED SHS	4,890,746.46	0.24	554,806.00 ADANI GREEN ENERGY LTD	5,948,559.05	0.29
3,089,624.00 RUMO SA	11,486,545.39	0.56	748,486.00 ASIAN PAINTS LTD	25,152,033.38	1.23
409,876.00 TELEF BRASIL	3,125,264.56	0.15	3,494,569.00 AXIS BANK	36,505,197.44	1.80
475,285.00 TIM - REGISTERED SHS	1,179,253.56	0.06	487,335.00 COLGATE-PALMOLIVE (INDIA) LTD	8,938,455.67	0.44
486,953.00 TOTVS	2,704,532.13	0.13	1,842,799.00 DABUR INDIA LTD DEMATERIALISED	12,218,434.30	0.60
<b>Cayman Islands</b>	<b>275,182,266.44</b>	<b>13.49</b>	111,454.00 EICHER MOTORS - REGISTERED SHS	3,999,163.16	0.20
3,978,000.00 CHINA CONCH VENTURE HOLDINGS LTD	6,942,563.97	0.34	637,956.00 HAVELLS INDIA LTD	9,225,941.46	0.45
3,206,000.00 CHINA LESSO GROUP	2,867,049.39	0.14	73,492.00 HERO HONDA MOTORS LTD DEMATERIALISED	2,099,126.92	0.10
3,330,000.00 CHINA MEDICAL SYSTEM HOLDINGS LTD	5,260,178.27	0.26	1,495,112.00 HINDUSTAN UNILEVER	46,579,395.37	2.29
3,980,654.00 COUNTRY GARDEN	6,886,344.49	0.34	64,626.00 INFO EDGE (INDIA) SHS DEMATERIALISED	2,928,095.58	0.14
4,348,000.00 GREENTOWN SERVICE GROUP LTD REGULATION S	2,747,297.91	0.13	766,625.00 KOTAK MAHINDRA BANK	16,164,591.38	0.79
1,937,384.00 LI AUTO INC	24,186,683.90	1.19	1,569,126.00 MAHINDRA&MAHINDRA	22,123,284.68	1.08
5,551,000.00 MEITUAN - SHS 114A/REG S	101,474,675.85	4.97	1,512,935.00 MARICO LTD DEMATERIALISED	8,832,858.96	0.43
3,133,600.00 NETEASE INC	55,088,023.32	2.70	79,800.00 NESTLE INDIA DEMATERAILED	19,133,265.27	0.94
1,179,200.00 PING AN HEALTHCARE AND TECHNOLOGY COMPAN	2,983,329.75	0.15	<b>Indonesia</b>	<b>34,712,306.33</b>	<b>1.70</b>
1,359,200.00 TONGCHENG TRAVEL HOLDINGS LIMITED	2,957,370.77	0.14	63,782,700.00 KALBE FARMA	8,932,850.69	0.44
824,000.00 VINDA INTERNATIONAL HOLDINGS LTD	1,992,314.81	0.10	21,712,600.00 PT UNILEVER INDONESIA TBK	6,298,961.72	0.31
715,121.00 VIPSHOP HOLDINGS ADR 1/5 REPR	10,855,536.78	0.53	71,945,900.00 TELKOM INDONESIA -B-	19,480,493.92	0.95
6,023,000.00 WUXI BIOLOGICS	37,289,252.43	1.83	<b>Malaysia</b>	<b>58,651,373.29</b>	<b>2.88</b>
1,546,900.00 XPENG INC REGISTERED SHS	8,621,341.36	0.42	360,700.00 AMMB HOLDING BHD	306,544.59	0.02
1,950,000.00 YADEA GROUP HOLDINGS LTD	5,030,303.44	0.25	1,968,100.00 AXIATA GROUP	1,342,548.24	0.07
<b>Chile</b>	<b>21,049,373.86</b>	<b>1.03</b>	2,272,100.00 CELCOMDIGI BHD	2,234,773.00	0.11
260,844.00 SOQUIMICH PEF -B-	21,049,373.86	1.03	1,146,600.00 KUALA LUMPUR KEPONG MY	5,399,750.89	0.26
<b>China</b>	<b>108,296,664.22</b>	<b>5.31</b>	4,451,772.00 MALAYAN BANKING BHD	8,646,293.62	0.42
1,412,500.00 BYD COMPANY LTD -H-	41,349,763.04	2.03	1,061,900.00 MAXIS BHD	993,916.54	0.05
9,132,000.00 CMOC GROUP LIMITED	5,525,785.94	0.27	418,300.00 NESTLE (M) BHD	12,996,953.45	0.64
2,728,600.00 CMOC GROUP LTD-A	2,380,013.40	0.12	2,873,000.00 PERLIS PLANTATIONS BHD	10,782,319.65	0.53
262,176.00 CONTEMPORARY AMPEREX TECHNO. CO LTD A	15,501,907.90	0.76	17,592,900.00 PUBLIC BANK BHD	15,948,273.31	0.78
844,000.00 GZ BYS PHARMACE -A-	4,065,562.59	0.20	<b>Mexico</b>	<b>87,206,675.91</b>	<b>4.28</b>
2,634,000.00 HANSON PHARMACEUTICAL GRP CO LTD	4,576,828.99	0.22	1,408,456.00 ARCA CONTINENT	12,764,711.82	0.63
4,960,400.00 SHANDONG WEIGAO GRP -H-	7,924,078.69	0.39	3,775,799.00 FOMENTO ECONOMICO UNITS 1 SH-B- 4 SHS-D-	35,926,117.51	1.76
206,500.00 SUNGROW POWER SUPPLY CO LTD	3,153,135.35	0.15	4,113,682.00 GRUPO FINANCIERO BANORTE -O-	34,607,222.86	1.70
459,950.00 SZ INNOVANCE TECHNOLOGY -A-	4,708,457.48	0.23	3,700,794.00 TLEVISA ORD.PART.CERT.REPR.(SHS1A+1L+1D)	3,908,623.72	0.19
316,492.00 WUXI APP TEC CO LTD A	3,663,891.21	0.18	<b>Netherlands</b>	<b>11,604,939.52</b>	<b>0.57</b>
617,420.00 WUXI APPTEC CO LTD.	6,465,275.79	0.32	1,993,038.00 NEPI ROCKCASTLE N.V	11,604,939.52	0.57
1,494,700.00 XINJIANG GOLDWIND SCI&TECH -A-	2,402,900.64	0.12	<b>Philippines</b>	<b>16,442,354.94</b>	<b>0.81</b>
589,655.00 YUNNAN BAIYAO GROUP -A-	4,696,756.19	0.23	27,252,700.00 SM PRIME HOLDINGS INC	16,442,354.94	0.81
531,732.00 ZHEJIANG WEIXING NEW BUILDING MATERIALS	1,882,307.01	0.09			

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>South Africa</b>	<b>236,167,728.32</b>	<b>11.58</b>			
1,144,951.00 ABSA GRP --- REGISTERED SHS	11,730,538.27	0.58	754,000.00 TAIWAN MOBILE	2,501,156.70	0.12
97,734.00 ANGLO AMERICAN PLATINUM LIMITED	5,255,075.85	0.26	6,009,000.00 TAIWAN SEMICONDUCTOR CO	105,190,760.61	5.15
1,007,055.00 ASPEN PHARMACARE HOLDINGS PLC	10,397,194.91	0.51	146,000.00 VOLTRONIC POWER TECHNOLOGY CORP	8,295,587.36	0.41
184,577.00 BIDVEST GROUP	2,636,352.09	0.13	<b>Thailand</b>	<b>78,812,940.37</b>	<b>3.86</b>
761,715.00 CLICKS GROUP	11,039,011.83	0.54	1,100,000.00 ADVANCED INFO SERVICE -F-	6,819,711.90	0.33
7,342,944.00 FIRSTRAND LTD	24,988,964.82	1.23	12,337,100.00 AIRPORT OF THAILAND PUB CO -F-	25,615,858.51	1.27
1,678,321.00 GOLD FIELDS	22,418,591.09	1.10	12,379,700.00 BANGKOK DUSIT MEDICAL SERVICES PUBLIC CO	10,679,959.81	0.52
14,586,578.00 GROWTHPOINT PROPERTIES LTD	10,736,964.98	0.53	54,326,700.00 BTS GROUP	11,280,001.47	0.55
1,232,000.00 IMPALA PLATINUM HOLDINGS LTD	11,375,986.81	0.56	6,520,000.00 CENTRAL PATTANA (FOREIGN REGISTERED)	13,108,644.34	0.64
180,015.00 MULTICHOICE GRP - REGISTERED SHS	1,251,607.04	0.06	1,760,900.00 ENERGY ABSOLUTE FOREIGN REGISTER	3,913,684.10	0.19
368,109.00 NASPERS -N-	68,319,995.94	3.34	202,900.00 INTOUCH HOLDINGS -F-	439,087.68	0.02
592,289.00 NEDBANK GROUP	7,238,990.96	0.35	3,224,363.00 MINOR INTERNATIONAL FOREIGN REGISTERED	3,040,962.96	0.15
6,178,624.00 OLD MUTUAL -REGISTERED SHS	4,109,213.58	0.20	843,300.00 SCB X PCL-FOREIGN	2,527,804.30	0.12
2,291,060.00 SANLAM LTD	7,278,961.77	0.36	196,900.00 SCB X PUBLIC COMPANY	590,210.68	0.03
1,178,065.00 SHOPRITE HOLDINGS LTD (SHP)	14,757,592.17	0.72	1,413,784.00 TRUE CORPORAT - SHS NON-VOTING DEPOSIT	347,296.04	0.02
1,918,802.00 STANDARD BANK GROUP LIMITED	18,688,910.04	0.92	1,830,729.00 TRUE CORPORATION PUBLIC COMPANY LIMITED	449,718.58	0.02
573,357.00 VODACOM GROUP	3,943,776.17	0.19	<b>United Arab Emirates</b>	<b>65,310,461.24</b>	<b>3.20</b>
<b>South Korea</b>	<b>214,398,639.25</b>	<b>10.51</b>	4,050,829.00 ABU DHABI COMMERCIAL BANK	9,155,010.60	0.45
67,552.00 AMOREPACIFIC CORP	7,098,446.82	0.35	6,695,260.00 BANK ABU DHABI	23,481,193.01	1.15
23,934.00 CJ CHEILJEDANG	5,993,381.33	0.29	5,439,555.00 EMIRATES TELECOM	32,674,257.63	1.60
191,523.00 COWAY CO LTD	7,723,590.92	0.38	<b>United States of America</b>	<b>41,354,621.76</b>	<b>2.03</b>
474,309.00 HANA FINANCIAL GROUP INC	14,828,417.28	0.73	652,384.00 YUM CHINA HOLDINGS INC WI	41,354,621.76	2.03
490,490.00 KAKAO	23,020,268.88	1.13	<b>Warrants, Rights</b>	<b>20,621.46</b>	<b>0.00</b>
626,919.00 KB FINANCIAL GROUP INC	22,946,336.67	1.12	<b>Brazil</b>	<b>20,621.46</b>	<b>0.00</b>
82,872.00 LG CHEM	45,323,854.62	2.23	460.00 LOCALIZA RENT A CAR 31.01.23 RIGHT	1,587.70	0.00
19,919.00 LG CHEMICAL LTD PREF./ISSUE 01	4,750,815.45	0.23	7,350.00 LOCALIZA RENT A CAR 11.05.23 RIGHT	19,033.76	0.00
116,226.00 LG CORP	7,392,182.03	0.36	<b>Transferable securities dealt in on another regulated market</b>	<b>40,951,248.20</b>	<b>2.01</b>
19,462.00 LG H&H	8,969,696.38	0.44	<b>Shares</b>	<b>40,951,248.20</b>	<b>2.01</b>
208,349.00 NAVER	32,328,221.57	1.58	<b>Qatar</b>	<b>31,951,189.59</b>	<b>1.57</b>
23,582.00 NCSOFT	6,729,433.06	0.33	7,237,273.00 QATAR NATIONAL BANK	31,951,189.59	1.57
727,854.00 SHINHAN FINANCIAL GROUP	19,763,903.07	0.97	<b>Saudi Arabia</b>	<b>9,000,058.61</b>	<b>0.44</b>
859,163.00 WOORI FINANCIAL GROUP	7,530,091.17	0.37	115,935.00 DR SULAIMAN MED --- REGISTERED SHS	9,000,058.61	0.44
<b>Taiwan</b>	<b>372,006,970.09</b>	<b>18.23</b>	<b>Other transferable securities</b>	<b>18,803,510.27</b>	<b>0.92</b>
7,035,000.00 ACER INC	6,504,152.02	0.32	<b>Shares</b>	<b>18,803,510.27</b>	<b>0.92</b>
12,664,886.00 CATHAY FINANCIAL	17,387,043.84	0.85	<b>Jersey Island</b>	<b>0.00</b>	<b>0.00</b>
2,179,180.00 CHAILEASE HOLDING COMPANY LTD	15,996,273.25	0.78	423,093.00 POLYMETAL INTERNATIONAL PLC	0.00	0.00
7,082,000.00 CHINA AIRLINES	4,535,641.46	0.22	<b>Russia</b>	<b>0.00</b>	<b>0.00</b>
22,038,000.00 CHINA STEEL CORP	22,365,511.79	1.09	159,404.00 PHOSAGRO SP GDR REP	0.00	0.00
25,758,000.00 CHINATRUST FINANCIAL HLDGS	18,484,672.59	0.91	1,027.00 PHOSAGRO SPONS GDR REP.0.333	0.00	0.00
4,395,000.00 CHUNGHWA TELECOM	17,249,438.68	0.85	40,565.00 POLYUS GOLD CO ZAO	0.00	0.00
17,505,071.00 E.SUN FINANCIAL HOLDING	14,545,631.47	0.71	<b>Thailand</b>	<b>18,803,510.27</b>	<b>0.92</b>
5,914,000.00 EVA AIRWAYS CORP	5,215,233.92	0.26	2,637,400.00 ENERGY ABSOLUTE NVDR	5,861,747.09	0.29
1,968,400.00 EVERGREEN MARINE CORP	10,246,860.06	0.50	1,404,900.00 SIAM CEMENT FOREIGN REGISTERED	12,941,763.18	0.63
241,000.00 FAR EASTERN TEXTILE	247,747.66	0.01	<b>Total securities portfolio</b>	<b>2,038,618,992.25</b>	<b>99.95</b>
739,000.00 FAR EASTONE TELECOMMUNICATION CO LTD	1,825,200.01	0.09			
12,797,075.00 FIRST FINANCIAL HOLDING COMPANY	11,116,922.39	0.55			
11,189,006.00 FUBON FINANCIAL HOLDING COMPANY	20,762,905.96	1.01			
843,000.00 HOTAI MOTOR	17,775,048.12	0.87			
14,787,200.00 MEGA FINANCIAL HOLDING COMPANY	16,026,846.19	0.79			
1,767,000.00 PRESIDENT CHAIN STORE CORP	15,640,243.18	0.77			
4,943,792.00 SHANGH COMM&SAVING --- REGISTERED	7,623,316.82	0.37			
12,333,247.00 SINOPAC HOLDINGS	6,724,092.82	0.33			
13,683,618.00 TAISHIN FINANCIAL HOLDINGS	7,460,315.80	0.37			
15,296,000.00 TAIWAN CEMENT CORP	18,286,367.39	0.90			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>203,595,507.06</b>	<b>96.51</b>	3,200,324.00 INTESA SANPAOLO	7,576,767.07	3.59
<b>Shares</b>	<b>203,595,507.06</b>	<b>96.51</b>	52,179.00 PRYSMIAN SPA	2,019,327.30	0.96
			301,564.00 TERNAL SPA	2,281,633.22	1.08
<b>Austria</b>	<b>1,106,720.00</b>	<b>0.52</b>	<b>Netherlands</b>	<b>46,970,974.27</b>	<b>22.27</b>
13,834.00 VERBUND AG	1,106,720.00	0.52	37,180.00 AKZO NOBEL NV	2,676,216.40	1.27
<b>Belgium</b>	<b>6,335,560.20</b>	<b>3.00</b>	16,968.00 ASML HOLDING NV	10,608,393.60	5.04
5,132.00 D'IETTEREN	918,114.80	0.44	206,019.00 CNH INDUSTRIAL NV	2,900,747.52	1.37
7,512.00 ELIA SYSTEM OPERATOR SA	913,459.20	0.43	34,826.00 DSM KONINKLIJKE	3,785,586.20	1.79
49,804.00 KBC GROUPE SA	3,152,593.20	1.49	11,742.00 IMCD	1,765,996.80	0.84
43,300.00 UMICORE SA	1,351,393.00	0.64	36,461.00 JUST EAT TAKEAWAY.COM N.V	639,161.33	0.30
<b>Finland</b>	<b>6,233,661.68</b>	<b>2.95</b>	208,004.00 KONINKLIJKE AHOLD DELHAIZE NV	6,550,045.96	3.10
32,218.00 ELISA CORPORATION -A-	1,790,032.08	0.84	56,963.00 NN GROUP NV	1,905,981.98	0.90
60,380.00 KESKO CORP	1,195,825.90	0.57	141,327.00 PROSUS NV	10,167,064.38	4.83
22,938.00 ORION CORPORATION (NEW) -B-	944,816.22	0.45	51,326.00 WOLTERS KLUWER NV	5,971,780.10	2.83
117,723.00 STORA ENSO -R-	1,410,321.54	0.67	<b>Spain</b>	<b>12,239,315.54</b>	<b>5.80</b>
102,747.00 WARTSILA CORPORATION -B-	892,665.94	0.42	5,364.00 ACCIONA SA	990,730.80	0.47
<b>France</b>	<b>66,842,046.24</b>	<b>31.69</b>	1,185,828.00 BANCO BILBAO VIZCAYA ARGENTARIA SA	7,792,075.79	3.69
371,711.00 AXA SA	10,469,240.32	4.97	15,444.00 CORPORACION ACCIONA ENERGIAS RENOVABLES	552,277.44	0.26
8,610.00 BIOMERIEUX SA	835,170.00	0.40	65,799.00 EDP RENOVAVEIS SA	1,387,700.91	0.66
63,266.00 BUREAU VERITAS SA	1,674,651.02	0.79	93,613.00 RED ELECTRICA	1,516,530.60	0.72
134,834.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	3,794,902.93	1.80	<b>United Kingdom</b>	<b>2,311,975.73</b>	<b>1.10</b>
11,079.00 COVIVIO SA	593,834.40	0.28	42,437.00 COCA-COLA EUROPACIFIC PARTNERS	2,311,975.73	1.10
127,915.00 DANONE SA	7,330,808.65	3.47	<b>Other transferable securities</b>	<b>6,651,965.00</b>	<b>3.15</b>
57,000.00 ESSILORLUXOTTICA SA	9,462,000.00	4.48	<b>Shares</b>	<b>6,651,965.00</b>	<b>3.15</b>
6,072.00 HERMES INTERNATIONAL SA	11,318,208.00	5.37	<b>France</b>	<b>6,651,965.00</b>	<b>3.15</b>
44,408.00 KLEPIERRE SA	925,906.80	0.44	15,956.00 L OREAL S A	6,561,905.00	3.11
8,512.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	3,500,560.00	1.66	1,000.00 SODEXO --- REGISTERED SHS	90,060.00	0.04
2,500.00 L'OREAL (PRIME FIDELITE 2024)	1,028,125.00	0.49	<b>Total securities portfolio</b>	<b>210,247,472.06</b>	<b>99.66</b>
27.00 L'OREAL SA	11,103.75	0.01			
45,629.00 PUBLICIS GROUPE	3,275,249.62	1.55			
67,765.00 SCHNEIDER ELECTRIC SE	10,414,125.20	4.94			
34.00 SODEXO SA	3,062.04	0.00			
41,411.00 VALEO SA	783,082.01	0.37			
152,905.00 VIVENDI SA	1,422,016.50	0.67			
<b>Germany</b>	<b>38,960,343.35</b>	<b>18.47</b>			
31,695.00 ADIDAS AG NAMEN AKT	5,159,312.10	2.45			
47,823.00 ALLIANZ SE REG SHS	10,176,734.40	4.83			
20,767.00 BEIERSDORF AG	2,491,001.65	1.18			
8,191.00 CARL ZEISS MEDITEC AG	1,048,448.00	0.50			
37,394.00 DEUTSCHE BOERSE AG REG SHS	6,710,353.30	3.18			
32,756.00 GEA GROUP AG	1,374,114.20	0.65			
24,685.00 HENKEL AG & CO KGAA	1,653,895.00	0.78			
32,979.00 HENKEL AG & CO KGAA PFD	2,376,466.74	1.13			
25,600.00 MERCK KGAA	4,391,680.00	2.08			
21,287.00 PUMA AG	1,210,378.82	0.57			
236,519.00 TELEFONICA NAMEN AKT	671,004.40	0.32			
44,031.00 ZALANDO SE	1,696,954.74	0.80			
<b>Ireland</b>	<b>9,882,047.28</b>	<b>4.68</b>			
148,961.00 CRH PLC	6,922,962.48	3.28			
32,220.00 KERRY GROUP -A-	2,959,084.80	1.40			
<b>Italy</b>	<b>12,712,862.77</b>	<b>6.03</b>			
26,147.00 AMPLIFON SPA	835,135.18	0.40			

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>3,499,496,967.64</b>	<b>99.01</b>	212,606.00 MERCK KGAA	36,472,559.30	1.03
<b>Shares</b>	<b>3,499,496,967.64</b>	<b>99.01</b>	173,909.00 PUMA AG	9,888,465.74	0.28
			1,864,847.00 TELEFONICA NAMEN AKT	5,290,570.94	0.15
			363,637.00 ZALANDO SE	14,014,569.98	0.40
<b>Austria</b>	<b>9,601,200.00</b>	<b>0.27</b>	<b>Ireland</b>	<b>79,641,447.73</b>	<b>2.25</b>
120,015.00 VERBUND AG	9,601,200.00	0.27	1,184,743.00 CRH PLC	55,060,930.93	1.55
<b>Belgium</b>	<b>52,240,734.26</b>	<b>1.48</b>	267,645.00 KERRY GROUP -A-	24,580,516.80	0.70
42,067.00 D'IETEREN	7,525,786.30	0.21	<b>Italy</b>	<b>105,798,712.27</b>	<b>2.99</b>
71,885.00 ELIA SYSTEM OPERATOR SA	8,741,216.00	0.25	219,821.00 AMPLIFON SPA	7,021,082.74	0.20
409,092.00 KBC GROUPE SA	25,895,523.60	0.73	26,328,632.00 INTESA SANPAOLO	62,333,036.26	1.76
322,916.00 UMICORE SA	10,078,208.36	0.29	420,578.00 PRYSMIAN SPA	16,276,368.60	0.46
<b>Denmark</b>	<b>361,312,586.12</b>	<b>10.22</b>	2,665,639.00 TERNA SPA	20,168,224.67	0.57
8,066.00 A.P. MOELLER-MAERSK A/S -B-	13,475,275.53	0.38	<b>Netherlands</b>	<b>484,755,337.13</b>	<b>13.72</b>
5,344.00 A.P. MOELLER-MAERSK -A-	8,723,375.35	0.25	306,819.00 AKZO NOBEL NV	22,084,831.62	0.62
203,802.00 COLOPLAST -B-	24,671,934.76	0.70	282,123.00 ASML HOLDING NV	176,383,299.60	5.00
180,626.00 DEMANT A/S	5,824,220.42	0.16	1,638,359.00 CNH INDUSTRIAL NV	23,068,094.72	0.65
107,769.00 GENMAB AS	37,455,054.97	1.06	290,099.00 DSM KONINKLIJKE	31,533,761.30	0.89
1,350,473.00 NOVO NORDISK	196,843,137.40	5.57	97,190.00 IMCD	14,617,376.00	0.41
354,590.00 NOVOZYMES -B-	16,702,996.39	0.47	302,984.00 JUST EAT TAKEAWAY.COM N.V	5,311,309.52	0.15
153,204.00 PANDORA	13,479,105.63	0.38	1,723,459.00 KONINKLIJKE AHOLD DELHAIZE NV	54,271,723.91	1.54
1,652,228.00 VESTAS WIND SYSTEMS - BEARER AND/OR SHS	44,137,485.67	1.25	463,593.00 NN GROUP NV	15,511,821.78	0.44
<b>Finland</b>	<b>50,868,981.73</b>	<b>1.44</b>	1,291,282.00 PROSUS NV	92,894,827.08	2.63
260,744.00 ELISA CORPORATION -A-	14,486,936.64	0.41	421,816.00 WOLTERS KLUWER NV	49,078,291.60	1.39
504,466.00 KESKO CORP	9,990,949.13	0.28	<b>Norway</b>	<b>61,236,350.32</b>	<b>1.73</b>
192,368.00 ORION CORPORATION (NEW) -B-	7,923,637.92	0.22	1,584,524.00 DNB BK ASA	26,089,605.08	0.73
931,303.00 STORA ENSO -R-	11,157,009.94	0.32	727,360.00 MOWI ASA	12,362,914.62	0.35
841,442.00 WARTSILA CORPORATION -B-	7,310,448.10	0.21	1,402,124.00 ORKLA ASA	9,150,742.91	0.26
<b>France</b>	<b>717,178,938.75</b>	<b>20.30</b>	1,264,255.00 TELENOR ASA	13,633,087.71	0.39
3,050,318.00 AXA SA	85,912,206.47	2.43	<b>Spain</b>	<b>105,093,300.92</b>	<b>2.97</b>
71,413.00 BIOMERIEUX SA	6,927,061.00	0.20	46,198.00 ACCIONA SA	8,532,770.60	0.24
500,260.00 BUREAU VERITAS SA	13,241,882.20	0.37	9,773,846.00 BANCO BILBAO VIZCAYA ARGENTARIA SA	64,223,942.07	1.81
1,095,798.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	30,841,234.71	0.87	137,431.00 CORPORACION ACCIONA ENERGIAS RENOVABLES	4,914,532.56	0.14
103,511.00 COVIVIO SA	5,548,189.60	0.16	630,281.00 EDP RENOVAVEIS SA	13,292,626.29	0.38
1,044,502.00 DANONE SA	59,860,409.62	1.69	872,187.00 RED ELECTRICA	14,129,429.40	0.40
473,269.00 ESSILORLUXOTTICA SA	78,562,654.00	2.22	<b>Sweden</b>	<b>86,319,998.54</b>	<b>2.44</b>
51,134.00 HERMES INTERNATIONAL SA	95,313,776.00	2.71	465,461.00 BOLIDEN --- REGISTERED SHS	16,848,481.79	0.48
388,798.00 KLEPIERRE SA	8,106,438.30	0.23	306,751.00 ELECTROLUX AB	3,428,553.69	0.10
186,864.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	76,847,820.00	2.17	1,016,728.00 ESSITY AB REGISTERED -B-	26,749,350.19	0.75
170,452.00 L'OREAL (PRIME FIDELITE 2024)	70,098,385.00	1.98	726,787.00 HUSQVARNA -B-	5,795,716.68	0.16
17,199.00 L'OREAL SA	7,073,088.75	0.20	1,049,310.00 SVENSKA CELLULOSA SCA AB-SHS-B-	12,708,889.53	0.36
370,596.00 PUBLICIS GROUPE	26,601,380.88	0.75	1,029,070.00 TELE2 AB	9,431,162.57	0.27
883,139.00 SCHNEIDER ELECTRIC SE	135,720,801.52	3.85	4,852,388.00 TELIA COMPANY AB	11,357,844.09	0.32
285,010.00 VALEO SA	5,389,539.10	0.15	<b>Switzerland</b>	<b>432,401,183.42</b>	<b>12.23</b>
1,197,212.00 VIVENDI SA	11,134,071.60	0.32	339,803.00 COCA COLA HBC NAMEN	8,557,915.55	0.24
<b>Germany</b>	<b>376,291,873.73</b>	<b>10.65</b>	15,291.00 GIVAUDAN SA REG.SHS	45,803,670.53	1.30
263,120.00 ADIDAS AG NAMEN AKT	42,830,673.60	1.21	89,783.00 KUEHNE + NAGEL INTERNATIONAL AG	24,596,471.23	0.70
653,452.00 ALLIANZ SE REG SHS	139,054,585.60	3.94	121,553.00 LONZA GROUP (CHF)	67,040,919.09	1.90
173,191.00 BEIERSDORF AG	20,774,260.45	0.59	630,982.00 ROCHE HOLDING LTD	165,898,995.37	4.68
67,601.00 CARL ZEISS MEDITEC AG	8,652,928.00	0.24	10,744.00 SGS SA REG SHS	21,769,454.91	0.62
309,093.00 DEUTSCHE BOERSE AG REG SHS	55,466,738.85	1.57	86,447.00 SONOVA HOLDING NAM-AKT	23,395,127.66	0.66
253,029.00 GEA GROUP AG	10,614,566.55	0.30	51,029.00 SWISS LIFE HOLDING N-NAMEN REGISTERED	28,956,708.11	0.82
196,077.00 HENKEL AG & CO KGAA	13,137,159.00	0.37	490,559.00 SWISS RE REGS	46,381,920.97	1.31
278,862.00 HENKEL AG & CO KGAA PFD	20,094,795.72	0.57			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
<b>United Kingdom</b>	<b>576,756,322.72</b>	<b>16.32</b>
3,399,388.00 ABRDN PLC	7,872,714.90	0.22
716,727.00 ASHTEAD GROUP	40,440,792.83	1.14
553,364.00 ASSOCIATED BRITISH FOODS PLC	12,217,209.06	0.35
1,647,131.00 BARRATT DEVELOPMENTS PLC	8,744,584.18	0.25
1,707,545.00 BRITISH LAND CO PLC REIT	7,535,973.04	0.21
11,368,403.00 BT GROUP PLC	18,863,242.94	0.53
567,422.00 BUNZL PLC	19,740,628.82	0.56
627,399.00 BURBERRY GROUP PLC	18,464,251.89	0.52
350,096.00 COCA-COLA EUROPACIFIC PARTNERS	19,073,295.82	0.54
235,009.00 CRODA INTL - REGISTERED SHS	17,378,951.66	0.49
2,328,634.00 INFORMA PLC	18,354,522.68	0.52
281,396.00 INTERCONTINENTAL HOTELS GROUP PLC	17,011,216.02	0.48
271,785.00 INTERTEK GROUP PLC	12,536,071.53	0.35
2,980,233.00 J SAINSBURY PLC	9,452,497.29	0.27
161,833.00 JOHNSON MATTHEY	3,653,075.63	0.10
3,127,933.00 KINGFISHER PLC	9,298,009.56	0.26
9,792,343.00 LEGAL & GENERAL GROUP PLC	26,623,315.61	0.75
774,239.00 MONDI PLC	11,295,941.71	0.32
213,305.00 NEXT PLC	15,953,573.01	0.45
1,053,765.00 PEARSON PLC	10,126,313.49	0.29
1,164,850.00 RECKITT BENCKISER GROUP PLC	81,633,621.26	2.32
3,109,542.00 RELX PLC	92,645,737.52	2.63
1,522,855.00 SCHRODERS PLC	7,972,155.46	0.23
2,073,322.00 SEGRO (REIT)	18,111,778.39	0.51
474,093.00 SEVERN TRENT PLC	15,533,330.45	0.44
874,942.00 ST JAMES PLACE CAPITAL	12,058,208.28	0.34
6,005,098.00 TAYLOR WIMPEY PLC	8,129,127.20	0.23
192,320.00 THE BERKELEY GROUP HOLDINGS	9,185,922.84	0.26
1,289,093.00 UNITED UTILITIES GROUP PLC	15,550,683.74	0.44
332,405.00 WHITBREAD	11,299,575.91	0.32
<b>Other transferable securities</b>	<b>6,953,415.00</b>	<b>0.20</b>
<b>Shares</b>	<b>6,953,415.00</b>	<b>0.20</b>
	<b>France</b>	
16,908.00 L OREAL S A	6,953,415.00	0.20
<b>Total securities portfolio</b>	<b>3,506,450,382.64</b>	<b>99.21</b>

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	JPY	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>119,295,061,224</b>	<b>98.18</b>
<b>Shares</b>	<b>119,295,061,224</b>	<b>98.18</b>
<b>Japan</b>	<b>119,295,061,224</b>	<b>98.18</b>
981,495.00 AEON CO LTD	2,518,516,170	2.07
654,601.00 AJINOMOTO CO INC	3,015,092,206	2.48
1,106,451.00 ASAHI KASEI CORPORATION	1,024,905,561	0.84
2,723,401.00 ASTELLAS PHARMA	5,128,164,083	4.22
518,700.00 DAIFUKU CO	1,267,184,100	1.04
1,448,150.00 DAI-ICHI LIFE HOLDINGS INC	3,526,245,250	2.90
1,397,696.00 DAIICHI SANKYO CO LTD	6,739,690,112	5.54
255,873.00 DAIKIN INDUSTRIES LTD	6,052,675,815	4.98
1,288,595.00 FANUC CORP SHS	6,133,712,200	5.05
213,548.00 FAST RETAILING CO LTD	6,167,266,240	5.08
282,565.00 FUJITSU LTD	5,039,546,775	4.15
439,037.00 HANKYU HANSHIN HOLDINGS INC	1,723,220,225	1.42
90,903.00 HITACHI CONST MACH.	279,526,725	0.23
1,007,500.00 HULIC CO LTD	1,095,152,500	0.90
176,443.00 IBIDEN	928,090,180	0.76
135,597.00 JFE HOLDINGS INC	227,667,363	0.19
708,724.00 KAO CORP	3,661,976,908	3.01
1,481,086.00 KDDI CORP	6,062,084,998	4.99
225,187.00 KIKKOMAN CORP	1,517,760,380	1.25
1,425,434.00 KUBOTA CORP	2,849,442,566	2.35
163,252.00 KURITA WATER INDUSTRIES LTD	986,042,080	0.81
459,027.00 MITSUBISHI CHEMICAL GROUP CORPORATION	360,657,514	0.30
223,341.00 NITTO DENKO CORP	1,909,565,550	1.57
598,198.00 NOMURA RESEARCH INSTITUTE	1,833,476,870	1.51
87,969.00 NPN EXPRESS H --- SHS	701,112,930	0.58
298,464.00 OMRON CORP	2,300,262,048	1.89
2,994,709.00 PANASONIC HLDGS --- REGISTERED SHS	3,539,746,038	2.91
1,482,565.00 RECRUIT HOLDINGS CO LTD	5,411,362,250	4.45
875,283.00 SEKISUI HOUSE LTD	2,361,513,534	1.94
505,281.00 SG HOLDINGS CO LTD	990,350,760	0.82
3,863,500.00 SOFTBANK	5,907,291,500	4.86
491,947.00 SOMPO HOLDINGS INC	2,583,705,644	2.13
504,777.00 SONY CORP	6,049,752,345	4.98
1,356,690.00 SUMITOMO CHEMICAL CO LTD	603,727,050	0.50
198,439.00 SUNTORY	979,296,465	0.81
253,361.00 SYSMEX	2,189,799,123	1.80
962,155.00 TERUMO CORP.	3,438,741,970	2.83
378,519.00 TOKYO ELECTRON LTD	6,071,444,760	5.00
964,237.00 TOKYU CORP	1,698,985,594	1.40
228,245.00 YAMAHA CORP.	1,161,767,050	0.96
245,443.00 YAMAHA MOTOR CO LTD	849,232,780	0.70
232,885.00 YAMATAKE CORP	840,714,850	0.69
4,207,597.00 Z HOLDINGS KK	1,568,592,162	1.29
<b>Total securities portfolio</b>	<b>119,295,061,224</b>	<b>98.18</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>815,597,735.87</b>	<b>99.71</b>
<b>Shares</b>	<b>815,597,735.87</b>	<b>99.71</b>
<b>Australia</b>	<b>538,209,358.72</b>	<b>65.80</b>
671,689.00 ASX LTD	26,922,215.99	3.29
188,954.00 BLUESCOPE STEEL	2,347,073.79	0.29
4,137,701.00 BRAMBLES	34,255,532.26	4.19
217,995.00 COCHLEAR	31,806,951.39	3.89
2,329,304.00 COLES GRP --- REGISTERED SHS	25,874,773.81	3.16
1,719,295.00 COMPUTERSHARE LIMITED	22,882,245.75	2.80
4,222,663.00 DEXUS - STAPLED SECURITY	19,548,883.69	2.39
2,164,581.00 FORTESCUE METALS GROUP LTD	30,009,509.73	3.67
3,331,290.00 GOODMAN GROUP - STAPLED SECURITY	38,586,449.94	4.72
7,556,351.00 GPT GROUP STAPLED SECURITY	19,750,294.81	2.41
525,680.00 LEND GRP - STAPLED SECURITIES	2,342,908.64	0.29
347,185.00 MACQUARIE GROUP	37,594,943.35	4.60
451,697.00 MINERAL RESOURCES	22,440,057.47	2.74
14,729,788.00 MIRVAC GROUP STAPLED SECURITIES	18,886,671.83	2.31
2,071,268.00 NEWCREST MINING LTD	34,282,792.38	4.19
646,995.00 ORICA LIMITED	6,138,116.79	0.75
4,248,355.00 QBE INSURANCE GROUP	38,209,529.93	4.67
208,014.00 REA GROUP LTD	17,699,526.83	2.16
8,323,039.00 STOCKLAND	20,420,228.84	2.50
4,148,952.00 SUNCORP GROUP	30,972,635.14	3.79
4,580,902.00 TRANSURBAN GROUP	40,127,368.65	4.90
14,270,896.00 VICINITY CENTRES	17,110,647.71	2.09
<b>Hong Kong</b>	<b>143,316,789.25</b>	<b>17.52</b>
4,269,400.00 AIA GROUP LTD	41,374,666.27	5.06
11,404,000.00 BOC HONG KONG (HOLDINGS) LTD	32,693,459.03	4.00
2,337,600.00 HANG SENG BANK LTD	30,615,980.44	3.74
5,007,487.00 MTR CORP LTD	22,223,400.57	2.72
512,500.00 SWIRE PACIFIC LTD SIE A	3,623,564.38	0.44
5,398,200.00 SWIRE PROPERTIES LTD	12,785,718.56	1.56
<b>Ireland</b>	<b>20,717,676.48</b>	<b>2.53</b>
1,055,866.00 JAMES HARDIES IND/CHESS UNITS OF FOR SEC	20,717,676.48	2.53
<b>New Zealand</b>	<b>19,235,744.05</b>	<b>2.35</b>
2,149,005.00 MERCURY NZ	7,808,938.41	0.95
3,779,552.00 MERIDIAN ENERGY LTD	11,426,805.64	1.40
<b>Singapore</b>	<b>94,118,167.37</b>	<b>11.51</b>
8,141,607.00 CAPITALAND INV --- REGISTERED SHS	20,741,511.78	2.54
2,084,300.00 CITY DEVELOPMENT	10,634,330.91	1.30
3,509,800.00 SINGAPORE EXCHANGE LTD	22,839,820.01	2.79
1,936,800.00 UNITED OVERSEAS BANK	39,902,504.67	4.88
<b>Total securities portfolio</b>	<b>815,597,735.87</b>	<b>99.71</b>

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV
		USD	
130,569.00	REPUBLIC SERVICES -A-	17,655,540.18	0.32
125,107.00	RESMED	27,397,181.93	0.49
314,932.00	RIVIAN AUTOMOTIVE INC	4,875,147.36	0.09
59,859.00	ROBERT HALF INTERNATIONAL INC	4,822,839.63	0.09
117,869.00	ROCKWELL AUTOMATION	34,588,658.05	0.62
438,546.00	ROLLINS	16,458,631.38	0.29
206,618.00	SHERWIN WILLIAMS CO	46,441,527.86	0.83
250,725.00	S&P GLOBAL INC	86,442,458.25	1.55
158,807.00	T ROWE PRICE GROUP INC	17,929,310.30	0.32
104,581.00	TAKE TWO INTERACTIVE SOFTWARE INC	12,476,513.30	0.22
346,575.00	TARGET CORP	57,403,217.25	1.03
1,383,231.00	TESLA MOTORS INC	286,965,103.26	5.12
759,118.00	TEXAS INSTRUMENTS INC	141,203,539.18	2.52
176,566.00	THE CIGNA GROUP - REGISTERED SHS	45,117,909.98	0.81
79,719.00	TRACTOR SUPPLY CO	18,737,153.76	0.34
194,072.00	TRAVELERS COS INC/THE	33,265,881.52	0.59
1,049,155.00	TRUIST FINANCIAL CORP	35,776,185.50	0.64
83,126.00	UNITED RENTALS INC	32,897,945.76	0.59
28,693.00	VAIL RESORTS INC	6,704,980.24	0.12
540,992.00	VENTAS INC	23,452,003.20	0.42
181,417.00	VERTEX PHARMACEUTICALS INC	57,159,054.19	1.02
257,864.00	VF REGISTERED	5,907,664.24	0.11
1,337,712.00	WALT DISNEY CO	133,945,102.56	2.40
1,508,056.00	WARNER BROS DISCOVERY INC	22,771,645.60	0.41
74,353.00	WATERS	23,021,919.39	0.41
498,457.00	WELLTOWER OP --- REGISTERED SH	35,734,382.33	0.64
74,301.00	WEST PHARMACEUTICAL SERVICES INC	25,743,067.47	0.46
36,731.00	WW GRAINGER INC	25,300,680.11	0.45
251,379.00	XYLEM INC	26,319,381.30	0.47
432,240.00	ZOETIS INC -A-	71,942,025.60	1.29
152,359.00	ZOOMINFO TECH --- REGISTERED SHS -A-	3,764,790.89	0.07
<b>Total securities portfolio</b>		<b>5,565,890,424.80</b>	<b>99.53</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>3,841,306,934.29</b>	<b>98.78</b>			
<b>Shares</b>	<b>3,841,306,934.29</b>	<b>98.78</b>			
<b>Australia</b>	<b>91,334,303.86</b>	<b>2.35</b>			
48,310.00 ASX LTD	2,103,726.85	0.05	40,377.00 COLOPLAST -B-	5,310,538.46	0.14
478,568.00 BRAMBLES	4,304,522.83	0.11	48,700.00 DEMANT A/S	1,706,067.63	0.04
26,925.00 COCHLEAR	4,268,162.73	0.11	16,812.00 GENMAB AS	6,348,128.53	0.16
442,699.00 COLES GRP --- REGISTERED SHS	5,342,797.02	0.14	505,567.00 NOVO NORDISK	80,061,336.43	2.06
150,690.00 COMPUTERSHARE LIMITED	2,178,925.71	0.06	80,406.00 NOVOZYMES -B-	4,114,964.62	0.11
724,426.00 DEXUS - STAPLED SECURITY	3,643,672.32	0.09	33,283.00 PANDORA	3,181,435.93	0.08
610,722.00 GOODMAN GROUP - STAPLED SECURITY	7,685,563.09	0.20	322,440.00 VESTAS WIND SYSTEMS - BEARER AND/OR SHS	9,358,285.03	0.24
1,156,413.00 GPT GROUP STAPLED SECURITY	3,283,856.49	0.08	<b>Finland</b>	<b>8,744,637.20</b>	<b>0.22</b>
259,407.00 LEND GRP - STAPLED SECURITIES	1,256,103.24	0.03	30,205.00 ELISA CORPORATION -A-	1,823,269.31	0.05
109,091.00 MACQUARIE GROUP	12,834,151.11	0.34	104,346.00 KESKO CORP	2,245,227.73	0.06
82,418.00 MINERAL RESOURCES	4,448,448.58	0.11	46,820.00 ORION CORPORATION (NEW) -B-	2,095,235.99	0.05
2,310,348.00 MIRVAC GROUP STAPLED SECURITIES	3,218,444.94	0.08	73,773.00 STORA ENSO -R-	960,205.10	0.02
401,923.00 NEWCREST MINING LTD	7,227,573.16	0.19	171,701.00 WARTSILA CORPORATION -B-	1,620,699.07	0.04
70,827.00 ORICA LIMITED	730,033.54	0.02	<b>France</b>	<b>137,261,364.08</b>	<b>3.53</b>
491,116.00 QBE INSURANCE GROUP	4,798,933.39	0.12	562,557.00 AXA SA	17,214,167.84	0.44
9,577.00 REA GROUP LTD	885,336.40	0.02	13,470.00 BIOMERIEUX SA	1,419,544.71	0.04
1,323,797.00 STOCKLAND	3,528,659.98	0.09	58,240.00 BUREAU VERITAS SA	1,674,885.23	0.04
458,218.00 SUNCORP GROUP	3,716,393.02	0.10	159,449.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	4,875,653.09	0.13
1,314,555.00 TRANSURBAN GROUP	12,510,601.38	0.32	38,004.00 COVIVIO SA	2,213,114.29	0.06
2,585,821.00 VICINITY CENTRES	3,368,398.08	0.09	139,145.00 DANONE SA	8,663,786.83	0.22
<b>Austria</b>	<b>2,431,822.76</b>	<b>0.06</b>	89,423.00 ESSILORLUXOTTICA SA	16,127,500.65	0.41
27,979.00 VERBUND AG	2,431,822.76	0.06	9,564.00 HERMES INTERNATIONAL SA	19,368,465.74	0.50
<b>Belgium</b>	<b>10,713,245.19</b>	<b>0.28</b>	107,869.00 KLEPIERRE SA	2,443,500.63	0.06
9,173.00 D'IETEREN	1,782,918.45	0.05	26,964.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	12,047,584.30	0.31
22,996.00 ELIA SYSTEM OPERATOR SA	3,038,054.91	0.08	27,990.00 L'OREAL (PRIME FIDELITE 2024)	12,506,003.72	0.32
85,678.00 KBC GROUPE SA	5,892,271.83	0.15	6,689.00 L'OREAL SA	2,988,662.34	0.08
<b>Bermuda</b>	<b>2,403,977.60</b>	<b>0.06</b>	59,719.00 PUBLICIS GROUPE	4,657,208.97	0.12
146,584.00 INVESCO LTD	2,403,977.60	0.06	178,091.00 SCHNEIDER ELECTRIC SE	29,735,077.08	0.77
<b>Canada</b>	<b>162,303,952.46</b>	<b>4.17</b>	131,256.00 VIVENDI SA	1,326,208.66	0.03
211,570.00 AGNICO EAGLE MINES LTD	10,771,156.26	0.28	<b>Germany</b>	<b>71,408,977.97</b>	<b>1.84</b>
391,068.00 BANK OF NOVA SCOTIA	19,669,668.89	0.50	48,333.00 ADIDAS AG NAMEN AKT	8,547,803.71	0.22
95,037.00 BROOKFIELD RENEWABLE COR W/I	3,318,757.00	0.09	120,088.00 ALLIANZ SE REG SHS	27,763,932.50	0.70
23,696.00 FIRSTSERVICE CORP	3,334,259.73	0.09	29,377.00 BEIERSDORF AG	3,828,401.17	0.10
45,914.00 GEORGE WESTON	6,076,167.45	0.16	11,000.00 CARL ZEISS MEDITEC AG	1,529,721.60	0.04
91,456.00 GILDAN ACTIVEWEAR	3,034,223.46	0.08	54,950.00 DEUTSCHE BOERSE AG REG SHS	10,713,241.71	0.28
302,183.00 HYDRO ONE LTD	8,591,996.87	0.22	23,195.00 GEA GROUP AG	1,057,148.72	0.03
63,394.00 INTACT FINANCIAL CORP	9,060,216.03	0.23	8,336.00 HENKEL AG & CO KGAA	602,267.04	0.02
129,163.00 METRO -A- SUB VTG	7,094,955.87	0.18	13,738.00 HENKEL AG & CO KGAA	1,000,018.56	0.03
132,646.00 NATIONAL BK CANADA	9,474,905.67	0.24	59,353.00 HENKEL AG & CO KGAA PFD	4,646,721.86	0.12
176,791.00 NUTRIEN - REGISTERED	13,038,367.75	0.34	41,288.00 MERCK KGAA	7,695,277.98	0.20
45,602.00 RITCHIE BROTHERS AUCTIONEERS	2,562,211.74	0.07	18,383.00 PUMA AG	1,135,619.88	0.03
138,426.00 ROGERS COMMUNICATIONS -B- NON VOTING	6,407,054.78	0.16	117,836.00 TELEFONICA NAMEN AKT	363,201.03	0.01
352,409.00 SHOPIFY -A- SUBORD VOTING	16,873,726.88	0.43	60,318.00 ZALANDO SE	2,525,622.21	0.06
210,721.00 TELUS CORP	4,177,510.11	0.11	<b>Hong Kong</b>	<b>51,166,280.41</b>	<b>1.32</b>
46,920.00 TOROMONT INDUSTRIES LTD	3,845,882.71	0.10	3,534,800.00 AIA GROUP LTD	37,217,075.93	0.96
584,690.00 TORONTO DOMINION BANK	34,972,891.26	0.89	1,069,000.00 BOC HONG KONG (HOLDINGS) LTD	3,329,592.72	0.09
<b>Denmark</b>	<b>114,689,451.91</b>	<b>2.95</b>	216,600.00 HANG SENG BANK LTD	3,082,096.06	0.08
1,607.00 A.P. MOELLER-MAERSK A/S -B-	2,916,789.29	0.08	896,574.00 MTR CORP LTD	4,323,013.27	0.11
954.00 A.P. MOELLER-MAERSK -A-	1,691,905.99	0.04	122,000.00 SWIRE PACIFIC LTD SIE A	937,155.56	0.02
			885,000.00 SWIRE PROPERTIES LTD	2,277,346.87	0.06
			<b>Ireland</b>	<b>63,062,659.25</b>	<b>1.62</b>
			50,959.00 ALLEGION PLC WI	5,438,854.07	0.14
			10,812.00 CRH PLC	545,927.76	0.01
			118,293.00 CRH PLC	5,972,940.51	0.15

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
154,882.00	JAMES HARDIES IND/CHESS UNITS OF FOR SEC	3,301,740.48	0.08		<b>Netherlands</b>	<b>146,643,035.24</b>	<b>3.77</b>
26,496.00	JAZZ PHARMACEUTICALS PLC	3,877,159.68	0.10	64,417.00	AKZO NOBEL NV	5,037,581.46	0.13
201,482.00	JOHNSON CONTROLS INTL	12,133,246.04	0.31	122,491.00	ASML HOLDING NV	83,201,832.91	2.14
51,639.00	KERRY GROUP -A-	5,152,517.11	0.13	168,914.00	CNH INDUSTRIAL NV	2,583,913.94	0.07
98,224.00	PENTAIR PLC	5,428,840.48	0.14	62,897.00	DSM KONINKLIJKE	7,427,954.24	0.19
35,865.00	STERIS - REGISTERED SHS	6,860,257.20	0.18	21,490.00	IMCD	3,511,510.70	0.09
78,004.00	TRANE TECH - REGISTERED SHS	14,351,175.92	0.38	71,338.00	JUST EAT TAKEAWAY.COM N.V	1,358,665.63	0.03
	<b>Israel</b>	<b>3,917,866.35</b>	<b>0.10</b>	332,406.00	KONINKLIJKE AHOLD DELHAIZE NV	11,372,377.28	0.29
522,473.00	BANK LEUMI LE-ISRAEL (IL604611)	3,917,866.35	0.10	104,117.00	NN GROUP NV	3,784,925.42	0.10
	<b>Italy</b>	<b>22,567,364.87</b>	<b>0.58</b>	248,218.00	PROSUS NV	19,400,523.53	0.50
48,624.00	AMPLIFON SPA	1,687,311.78	0.04	70,911.00	WOLTERS KLUWER NV	8,963,750.13	0.23
5,157,214.00	INTESA SANPAOLO	13,265,233.07	0.35		<b>New Zealand</b>	<b>4,679,786.58</b>	<b>0.12</b>
57,815.00	PRYSMIAN SPA	2,430,867.23	0.06	510,109.00	MERCURY NZ	2,013,850.85	0.05
630,645.00	TERNA SPA	5,183,952.79	0.13	811,625.00	MERIDIAN ENERGY LTD	2,665,935.73	0.07
	<b>Japan</b>	<b>240,601,458.51</b>	<b>6.19</b>		<b>Norway</b>	<b>17,202,562.65</b>	<b>0.44</b>
210,900.00	AEON CO LTD	4,066,192.15	0.10	412,020.00	DNB BK ASA	7,370,496.18	0.19
117,400.00	AJINOMOTO CO INC	4,062,998.82	0.10	217,854.00	MOWI ASA	4,022,969.49	0.10
623,200.00	ASTELLAS PHARMA	8,817,235.30	0.23	333,257.00	ORKLA ASA	2,362,974.07	0.06
126,900.00	DAIFUKU CO	2,329,376.85	0.06	294,145.00	TELENOR ASA	3,446,122.91	0.09
318,100.00	DAI-ICHI LIFE HOLDINGS INC	5,819,923.83	0.15		<b>Singapore</b>	<b>15,651,427.28</b>	<b>0.40</b>
545,600.00	DAIICHI SANKYO CO LTD	19,767,704.20	0.52	1,198,000.00	CAPITALAND INV --- REGISTERED SHS	3,315,864.96	0.09
70,100.00	DAIKIN INDUSTRIES LTD	12,459,357.18	0.32	606,500.00	CITY DEVELOPMENT	3,361,944.12	0.09
339,000.00	FANUC CORP SHS	12,124,429.62	0.31	158,000.00	SINGAPORE EXCHANGE LTD	1,117,061.64	0.03
55,800.00	FAST RETAILING CO LTD	12,108,380.33	0.31	351,000.00	UNITED OVERSEAS BANK	7,856,556.56	0.19
54,400.00	FUJITSU LTD	7,289,985.75	0.19		<b>Spain</b>	<b>25,750,318.86</b>	<b>0.66</b>
160,600.00	HANKYU HANSHIN HOLDINGS INC	4,736,307.25	0.12	9,417.00	ACCIONA SA	1,889,684.11	0.05
478,900.00	HULIC CO LTD	3,911,371.32	0.10	2,011,130.00	BANCO BILBAO VIZCAYA ARGENTARIA SA	14,357,583.67	0.37
48,600.00	IBIDEN	1,920,775.82	0.05	208,036.00	EDP RENOVAVEIS SA	4,766,776.82	0.12
148,100.00	KAO CORP	5,749,739.73	0.15	269,099.00	RED ELECTRICA	4,736,274.26	0.12
467,300.00	KDDI CORP	14,371,172.15	0.37		<b>Sweden</b>	<b>16,379,812.83</b>	<b>0.42</b>
43,800.00	KIKKOMAN CORP	2,218,138.57	0.06	119,716.00	BOLIDEN --- REGISTERED SHS	4,708,032.11	0.12
291,000.00	KUBOTA CORP	4,370,795.12	0.11	167,834.00	ESSITY AB REGISTERED -B-	4,797,313.96	0.13
35,600.00	KURITA WATER INDUSTRIES LTD	1,615,628.86	0.04	95,739.00	HUSQVARNA -B-	829,466.07	0.02
42,000.00	NITTO DENKO CORP	2,698,174.73	0.07	205,516.00	SVENSKA CELLULOOSA SCA AB-SHS-B-	2,704,326.83	0.07
95,100.00	NOMURA RESEARCH INSTITUTE	2,190,108.66	0.06	131,283.00	TELE2 AB	1,307,189.50	0.03
65,800.00	OMRON CORP	3,810,359.20	0.10	799,633.00	TELIA COMPANY AB	2,033,484.36	0.05
519,200.00	PANASONIC HLDGS --- REGISTERED SHS	4,611,124.27	0.12		<b>Switzerland</b>	<b>140,608,047.43</b>	<b>3.62</b>
413,600.00	RECRUIT HOLDINGS CO LTD	11,343,003.35	0.29	133,132.00	CHUBB - NAMEN AKT	25,851,571.76	0.67
120,800.00	SEKISUI HOUSE LTD	2,448,857.68	0.06	59,897.00	COCA COLA HBC NAMEN	1,638,911.88	0.04
118,100.00	SG HOLDINGS CO LTD	1,739,244.49	0.04	3,284.00	GIVAUDAN SA REG.SHS	10,687,528.52	0.27
771,100.00	SOFTBANK	8,858,758.34	0.23	18,093.00	KUEHNE + NAGEL INTERNATIONAL AG	5,385,165.06	0.14
99,700.00	SOMPO HOLDINGS INC	3,934,364.04	0.10	23,739.00	LONZA GROUP (CHF)	14,224,808.95	0.37
385,800.00	SONY CORP	34,742,008.93	0.90	213,055.00	ROCHE HOLDING LTD	60,859,483.28	1.57
20,100.00	SUNTORY	745,311.60	0.02	1,399.00	SGS SA REG SHS	3,079,704.26	0.08
54,300.00	SYSMEX	3,526,297.98	0.09	16,408.00	SONOVA HOLDING NAM-AKT	4,824,373.07	0.12
226,200.00	TERUMO CORP.	6,074,378.01	0.16	8,229.00	SWISS LIFE HOLDING N-NAMEN REGISTERED	5,073,281.23	0.13
136,500.00	TOKYO ELECTRON LTD	16,450,976.47	0.42	87,451.00	SWISS RE REGS	8,983,219.42	0.23
325,700.00	TOKYU CORP	4,311,995.79	0.11		<b>United Kingdom</b>	<b>118,576,600.15</b>	<b>3.05</b>
51,700.00	YAMAHA CORP.	1,977,256.41	0.05	847,657.00	ABRDN PLC	2,132,817.45	0.05
49,900.00	YAMATAKE CORP	1,353,512.94	0.03	152,269.00	ASHTREAD GROUP	9,334,415.66	0.24
730,500.00	Z HOLDINGS KK	2,046,212.77	0.05	183,385.00	BARRATT DEVELOPMENTS PLC	1,057,753.76	0.03
	<b>Jersey Island</b>	<b>10,718,972.55</b>	<b>0.28</b>	648,249.00	BRITISH LAND CO PLC REIT	3,108,270.29	0.08
77,285.00	APTIV PLC	8,670,604.15	0.23				
34,060.00	NOVOCURE --- REGISTERED SHS	2,048,368.40	0.05				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
2,067,898.00	BT GROUP PLC	3,727,827.04	0.10	19,297.00	DAVITA	1,565,179.67	0.04
122,385.00	BUNZL PLC	4,625,862.81	0.12	90,447.00	DENTSPLY SIRONA INC	3,552,758.16	0.09
131,512.00	BURBERRY GROUP PLC	4,204,971.15	0.11	116,702.00	DEXCOM INC	13,558,438.36	0.35
73,176.00	COCA-COLA EUROPACIFIC PARTNERS	4,331,287.44	0.11	62,325.00	DOVER CORP	9,469,660.50	0.24
52,560.00	CRODA INTL - REGISTERED SHS	4,222,835.67	0.11	197,684.00	EDWARDS LIFESCIENCES CORP	16,354,397.32	0.42
394,578.00	INFORMA PLC	3,378,971.06	0.09	212,095.00	ELANCO ANIMAL HEALTH	1,993,693.00	0.05
36,903.00	INTERCONTINENTAL HOTELS GROUP PLC	2,423,755.78	0.06	82,202.00	ELECTRONIC ARTS - REGISTERED	9,901,230.90	0.25
35,225.00	INTERTEK GROUP PLC	1,765,211.40	0.05	70,640.00	ELEVANCE HEALTH	32,480,978.40	0.84
589,129.00	J SAINSBURY PLC	2,030,095.59	0.05	29,717.00	EQUINIX INC	21,427,145.68	0.55
299,370.00	KINGFISHER PLC	966,831.00	0.02	353,268.00	EXELON CORP	14,798,396.52	0.38
1,930,362.00	LEGAL & GENERAL GROUP PLC	5,701,958.18	0.15	63,111.00	EXPEDITORS INTERNATIONAL OF WASHINGTON	6,949,783.32	0.18
161,149.00	LIBERTY GLOBAL -A-	3,142,405.50	0.08	10,903.00	FACTSET RESEARCH SYSTEMS INC	4,525,726.27	0.12
57,442.00	LIBERTY GLOBAL -C-	1,170,667.96	0.03	210,411.00	FASTENAL CO	11,349,569.34	0.29
52,414.00	MONDI PLC	830,815.23	0.02	55,550.00	FORTUNE BRANDS	3,262,451.50	0.08
46,296.00	NEXT PLC	3,761,925.08	0.10	207,894.00	GENERAL MILLS INC	17,766,621.24	0.46
150,781.00	PEARSON PLC	1,574,214.69	0.04	381,644.00	GILEAD SCIENCES INC	31,665,002.68	0.81
214,598.00	RECKITT BENCKISER GROUP PLC	16,339,338.59	0.42	54,843.00	HASBRO INC	2,944,520.67	0.08
530,500.00	RELX PLC	17,172,129.24	0.44	64,190.00	HCA INC	16,925,619.20	0.44
147,219.00	SCHRODERS PLC	837,318.74	0.02	238,576.00	HEALTHPEAK PROPERTIES INC	5,241,514.72	0.13
455,890.00	SEGRO (REIT)	4,326,773.39	0.11	51,731.00	HENRY SCHEIN INC	4,218,145.74	0.11
127,104.00	SEVERN TRENT PLC	4,524,493.84	0.12	86,162.00	HILTON WORLDWIDE HLDGS INC REG SHS	12,137,640.94	0.31
35,881.00	ST JAME'S PLACE CAPITAL	537,251.70	0.01	86,256.00	HOLOGIC INC	6,960,859.20	0.18
1,281,158.00	TAYLOR WIMPEY PLC	1,884,240.16	0.05	304,760.00	HOME DEPOT INC	89,940,771.20	2.31
51,718.00	THE BERKELEY GROUP HOLDINGS	2,683,797.90	0.07	72,313.00	HORMEL FOODS CORP	2,883,842.44	0.07
339,018.00	UNITED UTILITIES GROUP PLC	4,443,219.22	0.11	37,359.00	HUMANA INC	18,136,300.14	0.47
63,228.00	WHITBREAD	2,335,144.63	0.06	528,884.00	HUNTINGTON BANCSHARES INC	5,923,500.80	0.15
	<b>United States of America</b>	<b>2,362,489,008.30</b>	<b>60.75</b>	47,564.00	IDEX CORP	10,988,710.92	0.28
138,399.00	ADOBE INC	53,334,822.63	1.37	25,971.00	IDEXX LABS CORP	12,987,577.68	0.33
103,074.00	AGILENT TECHNOLOGIES	14,259,257.16	0.37	109,842.00	ILLINOIS TOOL WORKS	26,741,034.90	0.69
102,941.00	ALLY FINANCIAL INC	2,623,966.09	0.07	50,241.00	ILLUMINA INC	11,683,544.55	0.30
78,113.00	AMERICAN WATER WORKS CO INC	11,442,773.37	0.29	182,837.00	INGERSOLL RAND INC	10,637,456.66	0.27
192,266.00	AMERICAN EXPRESS	31,714,276.70	0.82	22,101.00	INSULET	7,049,334.96	0.18
146,802.00	AMERICAN TOWER CORP	29,997,520.68	0.77	10,418.00	INTERNATIONAL PAPER CO	375,673.08	0.01
34,939.00	AMERIPRISE FINANCIAL INC	10,708,803.50	0.28	122,101.00	INTERPUBLIC GROUP OF COMPANIES INC	4,547,041.24	0.12
34,858.00	AMERISOURCEBERGEN CORP	5,581,114.38	0.14	93,447.00	INTL FLAVORS & FRAG	8,593,386.12	0.22
161,811.00	AMGEN INC	39,117,809.25	1.01	31,939.00	J.B. HUNT TRANSPORT SERVICES INC	5,604,016.94	0.14
55,830.00	A.O.SMITH CORP	3,860,644.50	0.10	93,174.00	KELLOGG CO	6,238,931.04	0.16
124,469.00	AUTOMATIC DATA PROCESSING INC	27,710,533.47	0.71	311,954.00	KEURIG DR PEPPR --- REGISTERED SHS	11,005,737.12	0.28
99,844.00	BALL CORP	5,502,402.84	0.14	107,921.00	KIMBERLY-CLARK CORP	14,485,156.62	0.37
261,116.00	BANK OF NY MELLON	11,865,111.04	0.31	76,096.00	KNIGHT SWIFT TRANSPORTATION HLDG	4,305,511.68	0.11
93,914.00	BECTON DICKINSON	23,247,471.56	0.60	27,653.00	LABORATORY CORP OF AMERICA HOLDINGS	6,344,151.26	0.16
51,371.00	BEST BUY CO INC	4,020,808.17	0.10	12,292.00	LENNOX INTL	3,088,733.76	0.08
43,561.00	BIOGEN IDEC INC	12,111,264.83	0.31	92,899.00	LKQ CORP	5,272,947.24	0.14
46,248.00	BLACKROCK INC	30,945,461.76	0.80	177,471.00	LOWE'S CO INC	35,488,875.87	0.91
42,962.00	CARDINAL HEALTH	3,243,631.00	0.08	12,186.00	MARKETAXESS HOLDING INC	4,768,259.94	0.12
264,456.00	CARRIER GLOBAL CORP-WI	12,098,862.00	0.31	152,949.00	MARSH MCLENNAN COS	25,473,655.95	0.66
130,068.00	CATERPILLAR - REGISTERED	29,764,761.12	0.77	21,879.00	MARTIN MARIETTA	7,768,357.74	0.20
97,155.00	CBRE GROUP	7,073,855.55	0.18	105,473.00	MASCO CORP	5,244,117.56	0.13
151,785.00	CENTENE CORP	9,594,329.85	0.25	87,545.00	MCCORMICK & CO INC NON VOTING	7,284,619.45	0.19
44,077.00	C.H.ROBINSON WORLWIDE INC	4,379,931.49	0.11	7,723.00	METTLER TOLEDO INTERNATIONAL	11,817,811.83	0.30
35,390.00	CLOROX CO	5,600,113.60	0.14	727,004.00	MICROSOFT CORP	209,595,253.20	5.40
108,207.00	CME GROUP -A-	20,723,804.64	0.53	50,055.00	MOODY S CORP	15,317,831.10	0.39
1,316,064.00	COCA-COLA CO	81,635,449.92	2.10	277,436.00	NEWMONT CORPORATION	13,599,912.72	0.35
266,443.00	COLGATE-PALMOLIVE CO	20,023,191.45	0.51	67,115.00	NORTHERN TRUST CORP	5,914,844.95	0.15
166,092.00	CONAGRA BRANDS INC	6,238,415.52	0.16	743,377.00	NVIDIA CORP	206,487,829.29	5.32
29,834.00	CUMMINS - REGISTERED	7,126,745.92	0.18	31,588.00	OLD DOMINION FREIGHT LINES INC	10,766,453.92	0.28
				162,066.00	OTIS WORLDWIDE CORPORATION	13,678,370.40	0.35

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
USD		
31,260.00	OWENS CORNING SHS	2,994,708.00 0.08
432,464.00	PEPSICO INC	78,838,187.20 2.03
181,088.00	PLUG POWER INC	2,122,351.36 0.05
133,499.00	PNC FINANCIAL SERVICES GROUP INC	16,967,722.90 0.44
13,313.00	POOL CORP	4,558,903.72 0.12
82,116.00	PPG INDUSTRIES INC	10,969,055.28 0.28
133,091.00	PRUDENTIAL FINANCIAL INC	11,011,949.34 0.28
48,625.00	QUANTA SERVICES - REGISTERED	8,102,870.00 0.21
33,362.00	QUEST DIAGNOSTICS	4,720,055.76 0.12
369,340.00	REGIONS FINANCIAL CORP	6,854,950.40 0.18
76,473.00	REPUBLIC SERVICES -A-	10,340,679.06 0.27
45,373.00	RESMED	9,936,233.27 0.26
92,832.00	RIVIAN AUTOMOTIVE INC	1,437,039.36 0.04
30,180.00	ROBERT HALF INTERNATIONAL INC	2,431,602.60 0.06
39,500.00	ROCKWELL AUTOMATION	11,591,275.00 0.30
99,673.00	ROLLINS	3,740,727.69 0.10
80,213.00	SHERWIN WILLIAMS CO	18,029,476.01 0.46
101,379.00	S&P GLOBAL INC	34,952,437.83 0.90
54,381.00	STEEL DYNAMICS	6,148,315.86 0.16
68,168.00	T ROWE PRICE GROUP INC	7,696,167.20 0.20
47,963.00	TAKE TWO INTERACTIVE SOFTWARE INC	5,721,985.90 0.15
143,837.00	TARGET CORP	23,823,722.31 0.61
810,009.00	TESLA MOTORS INC	168,044,467.14 4.33
284,649.00	TEXAS INSTRUMENTS INC	52,947,560.49 1.36
87,876.00	THE CIGNA GROUP - REGISTERED SHS	22,454,954.28 0.58
33,793.00	TRACTOR SUPPLY CO	7,942,706.72 0.20
79,637.00	TRAVELERS COS INC/THE	13,650,578.17 0.35
442,606.00	TRUIST FINANCIAL CORP	15,092,864.60 0.39
27,318.00	UNITED RENTALS INC	10,811,371.68 0.28
12,913.00	VAIL RESORTS INC	3,017,509.84 0.08
147,549.00	VENTAS INC	6,396,249.15 0.16
75,096.00	VERTEX PHARMACEUTICALS INC	23,660,496.72 0.61
136,218.00	VF REGISTERED	3,120,754.38 0.08
551,310.00	WALT DISNEY CO	55,202,670.30 1.42
694,560.00	WARNER BROS DISCOVERY INC	10,487,856.00 0.27
22,229.00	WATERS	6,882,765.27 0.18
159,662.00	WELLTOWER OP --- REGISTERED SH	11,446,168.78 0.29
24,070.00	WEST PHARMACEUTICAL SERVICES INC	8,339,532.90 0.21
15,860.00	WW GRAINGER INC	10,924,526.60 0.28
76,081.00	XYLEM INC	7,965,680.70 0.20
150,639.00	ZOETIS INC -A-	25,072,355.16 0.64
56,718.00	ZOOMINFO TECH --- REGISTERED SHS -A-	1,401,501.78 0.04
	<b>Other transferable securities</b>	<b>5,444,289.22 0.14</b>
	<b>Shares</b>	<b>5,444,289.22 0.14</b>
	<b>France</b>	<b>5,444,289.22 0.14</b>
12,185.00	L OREAL S A	5,444,289.22 0.14
	<b>Total securities portfolio</b>	<b>3,846,751,223.51 98.92</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>182,725,339.40</b>	<b>99.08</b>	129,610.00 RECKITT BENCKISER GROUP PLC	9,083,172.64	4.93
<b>Shares</b>	<b>182,725,339.40</b>	<b>99.08</b>	315,465.00 RELX PLC	9,398,968.59	5.09
<b>Guernsey</b>	<b>680,504.54</b>	<b>0.37</b>	1,200,739.00 RENTOKIL INITIAL PLC	8,084,183.36	4.38
779,608.00 SIRIUS REAL ESTATE LIMITED	680,504.54	0.37	77,768.00 RIO TINTO PLC	4,848,220.14	2.63
<b>Ireland</b>	<b>3,275,248.54</b>	<b>1.78</b>	100,992.00 SAGE GROUP	890,734.04	0.48
324,973.00 GRAFTON GRP UNITS CONS.OF 1 ORD+1C+17-A-	3,275,248.54	1.78	39,644.00 SCHRODERS PLC	207,536.59	0.11
<b>Jersey Island</b>	<b>1,067,295.94</b>	<b>0.58</b>	544,371.00 SEGRO (REIT)	4,755,424.83	2.58
353,419.00 BOOHOO GROUP PLC	239,312.97	0.13	77,323.00 SPECTRIS	3,219,811.73	1.75
75,897.00 WPP PLC	827,982.97	0.45	44,055.00 SPIRAX-SARCO ENGIN	5,943,689.83	3.22
<b>United Kingdom</b>	<b>177,702,290.38</b>	<b>96.35</b>	1,623,196.00 SPIRENT COMMUNICATIONS	3,201,318.62	1.74
296,580.00 ABRDN PLC	686,855.92	0.37	517,050.00 STANDARD CHARTERED PLC	3,614,113.01	1.96
79,410.00 ASHMORE GROUP	215,627.93	0.12	383,898.00 TAYLOR WIMPEY PLC	519,684.39	0.28
77,340.00 ASTRAZENECA PLC	9,886,000.68	5.35	46,023.00 THE BERKELEY GROUP HOLDINGS	2,198,230.69	1.19
424,015.00 AVIVA PLC	1,950,459.35	1.06	193,705.00 UNILEVER	9,236,644.47	5.01
23,187.00 AVON PROTECTION PLC	244,483.40	0.13	134,324.00 UNITE GROUP PLC	1,466,756.32	0.80
3,410,192.00 BARCLAYS PLC	5,658,427.15	3.07	454,538.00 UNITED UTILITIES GROUP PLC	5,483,217.03	2.97
161,628.00 BIG YELLOW GROUP PLC	2,150,257.56	1.17	5,160,016.00 VODAFONE GROUP PLC	5,243,990.32	2.84
350,408.00 BRITISH LAND CO PLC REIT	1,546,468.90	0.84	233,150.00 WH SMITH	3,966,760.56	2.15
855.00 BRITVIC PLC	8,669.68	0.00	14,160.00 WHITBREAD	481,346.53	0.26
111,845.00 BURBERRY GROUP PLC	3,291,580.40	1.78	178,299.00 3I GROUP PLC	3,419,071.53	1.85
112,372.00 CLARKSON (HORACE) PLC	3,951,627.18	2.14	<b>Other transferable securities</b>	<b>102,520.77</b>	<b>0.06</b>
77,246.00 CRODA INTL - REGISTERED SHS	5,712,353.57	3.10	<b>Shares</b>	<b>102,520.77</b>	<b>0.06</b>
138,482.00 DECHARA PHARMACLTS PLC	4,176,366.22	2.26	<b>United Kingdom</b>	<b>102,520.77</b>	<b>0.06</b>
1,585,078.00 DELIVEROO PLC	1,650,559.20	0.90	2,150.00 CFD UNILEVER - REGISTERED SHS	102,520.77	0.06
54,106.00 DERWENT LONDON PLC	1,451,939.77	0.79	<b>Total securities portfolio</b>	<b>182,827,860.17</b>	<b>99.14</b>
135,845.00 DIRECT LINE INS GR PLC NI	212,571.84	0.12			
239,598.00 DR MARTENS PLC WI	388,014.05	0.21			
67,481.00 DUNELM GROUP PLC	848,600.26	0.46			
159,961.00 GENUIT GROUP PLC	507,899.39	0.28			
482,383.00 GRAINGER PLC	1,279,108.22	0.69			
293,040.00 GREAT PORT EST REIT -REGISTERED SHS	1,690,807.78	0.92			
317.00 GREGGS PLC	10,007.49	0.01			
233,186.00 HALMA PLC	5,915,233.80	3.21			
2,348,536.00 HAMMERSON REIT - REGISTERED SHS	697,317.67	0.38			
198,751.00 HELICAL BAR PLC	678,562.65	0.37			
244,511.00 HOWDEN JOINERY GROUP	1,942,286.08	1.05			
67,936.00 ICG(OST)	940,913.99	0.51			
106,057.00 IMI	1,851,501.51	1.00			
223,280.00 INFORMA PLC	1,759,914.97	0.95			
15,322.00 INTERTEK GROUP PLC	706,726.60	0.38			
98,901.00 INVESTEC	506,041.77	0.27			
140,387.00 ITV PLC	132,286.83	0.07			
3,060.00 KAINOS GROUP PLC	48,127.01	0.03			
763,264.00 LEGAL & GENERAL GROUP PLC	2,075,153.86	1.13			
14,216,693.00 LLOYDS BANKING GROUP PLC	7,713,449.86	4.18			
85,650.00 LSE GROUP	7,669,218.16	4.16			
413,531.00 MARKS AND SPENCER GROUP PLC	785,930.09	0.43			
144,276.00 MOONPIG GRP --- REGISTERED SHS	202,613.61	0.11			
986,653.00 NATWEST GROUP PLC	2,959,846.72	1.61			
45,185.00 NEXT PLC	3,379,490.38	1.83			
481,698.00 OCADO GROUP PLC	2,932,837.49	1.59			
478,421.00 PETS AT HOME GROUP	2,009,074.19	1.09			
652.00 RATHBONE GROUP PLC	14,201.98	0.01			

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>16,581,682.66</b>	<b>99.69</b>	<b>Luxembourg</b>	<b>18,349.18</b>	<b>0.11</b>
<b>Shares</b>	<b>16,581,682.66</b>	<b>99.69</b>	13,975.00 AROUNDTOWN SA	18,349.18	0.11
<b>Germany</b>	<b>16,563,333.48</b>	<b>99.58</b>	<b>Total securities portfolio</b>	<b>16,581,682.66</b>	<b>99.69</b>
2,760.00 ADIDAS AG NAMEN AKT	449,272.80	2.70			
5,247.00 ALLIANZ SE REG SHS	1,116,561.60	6.71			
505.00 AURUBIS	42,955.30	0.26			
14,947.00 BASF SE REG SHS	722,836.92	4.35			
16,453.00 BAYER AG REG SHS	966,120.16	5.81			
1,639.00 BEIERSDORF AG	196,598.05	1.18			
5,056.00 BMW AG	510,352.64	3.07			
2,587.00 BRENNTAG - NAMEN AKT	179,020.40	1.08			
616.00 CARL ZEISS MEDITEC AG	78,848.00	0.47			
17,702.00 COMMERZBK	171,744.80	1.03			
1,809.00 CONTINENTAL AG	124,676.28	0.75			
3,177.00 COVESTRO AG	121,139.01	0.73			
7,885.00 DAIMLER TRUCK HOLDING AG	245,302.35	1.47			
34,159.00 DEUTSCHE BANK AG REG SHS	319,591.60	1.92			
3,077.00 DEUTSCHE BOERSE AG REG SHS	552,167.65	3.32			
17,016.00 DEUTSCHE LUFTHANSA AG REG SHS	174,584.16	1.05			
15,738.00 DEUTSCHE POST AG REG SHS	678,150.42	4.08			
54,174.00 DEUTSCHE TELEKOM AG REG SHS	1,210,788.90	7.27			
1,907.00 DR ING HCF PORSCHE AKTIENGESELLSCH	225,026.00	1.35			
3,434.00 EVONIK INDUSTRIES	66,482.24	0.40			
3,333.00 FRESENIUS MEDICAL CARE AG & CO KGAA	130,320.30	0.78			
6,943.00 FRESENIUS SE	172,533.55	1.04			
2,439.00 GEA GROUP AG	102,316.05	0.62			
1,005.00 HANNOVER RUECK SE	181,251.75	1.09			
2,307.00 HEIDELBERGCEMENT AG	155,168.82	0.93			
2,731.00 HENKEL AG & CO KGAA PFD	196,795.86	1.18			
974.00 HUGO BOSS AG	64,400.88	0.39			
21,810.00 INFINEON TECHNOLOGIES REG SHS	821,800.80	4.94			
1,170.00 KION GROUP AG	41,663.70	0.25			
1,107.00 KNORR-BREMSE - BEARER SHS	67,836.96	0.41			
1,369.00 LANXESS AG	51,789.27	0.31			
1,241.00 LEG IMMOBILIEN - NAMEN AKT	62,645.68	0.38			
13,167.00 MERCEDES-BENZ GROUP	931,960.26	5.60			
2,164.00 MERCK KGAA	371,234.20	2.23			
2,296.00 MUENCHENER RUECKVERSICHERUNGS AG REG SHS	740,460.00	4.45			
2,564.00 PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	135,686.88	0.82			
1,687.00 PUMA AG	95,922.82	0.58			
10,486.00 SAP AG	1,217,005.16	7.31			
412.00 SARTORIUS VORZ.OHNE STIMMRECHT	159,444.00	0.96			
1,232.00 SCOUT24	67,390.40	0.41			
7,730.00 SIEMENS AG REG	1,153,779.80	6.94			
7,756.00 SIEMENS ENERGY - REGISTERED SHS	156,981.44	0.94			
4,657.00 SIEMENS HEALTHINEERS	246,914.14	1.48			
2,106.00 SYMRISE AG	211,021.20	1.27			
897.00 TALANX AG NAM AKT	38,301.90	0.23			
8,244.00 THYSSENKRUPP AG	54,542.30	0.33			
3,453.00 VOLKSWAGEN AG VORZ.AKT	433,834.92	2.61			
11,383.00 VONOVIA SE	197,381.22	1.19			
3,911.00 ZALANDO SE	150,729.94	0.91			

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
33,406.00	DISCOVER FINANCIAL SERVICES - SHS WI	3,301,849.04	0.11	523,363.00	INTEL CORP	17,098,269.21	0.55
26,187.00	DOLLAR TREE INC	3,759,143.85	0.12	71,502.00	INTERCONTINENTAL EXCHANGE INC	7,456,943.58	0.24
17,161.00	DOVER CORP	2,607,442.34	0.08	44,624.00	INTERNATIONAL PAPER CO	1,609,141.44	0.05
89,728.00	DOW - REGISTERED SHS	4,918,888.96	0.16	50,194.00	INTERPUBLIC GROUP OF COMPANIES INC	1,869,224.56	0.06
14,578.00	EASTMAN CHEMICAL CO	1,229,508.52	0.04	31,584.00	INTL FLAVORS & FRAG	2,904,464.64	0.09
71,229.00	EBAY INC	3,160,430.73	0.10	35,549.00	INTUIT	15,848,810.67	0.51
31,239.00	ECOLAB INC	5,170,991.67	0.17	37,820.00	IRON MOUNTAIN INC REIT	2,001,056.20	0.06
47,699.00	EDISON INTERNATIONAL	3,367,072.41	0.11	10,967.00	J.B. HUNT TRANSPORT SERVICES INC	1,924,269.82	0.06
77,371.00	EDWARDS LIFESCIENCES CORP	6,400,902.83	0.21	13,059.00	J.M. SMUCKER CO SHS	2,055,094.83	0.07
33,666.00	ELECTRONIC ARTS - REGISTERED	4,055,069.70	0.13	372,063.00	JPMORGAN CHASE CO	48,483,529.53	1.56
30,569.00	ELEVANCE HEALTH	14,055,931.89	0.45	38,607.00	JUNIPER NETWORKS INC	1,328,852.94	0.04
99,971.00	ELI LILLY & CO	34,332,040.82	1.11	32,840.00	KELLOGG CO	2,198,966.40	0.07
73,802.00	EMERSON ELECTRIC CO	6,431,106.28	0.21	122,079.00	KEYCORP	1,528,429.08	0.05
26,021.00	ENTERGY CORP	2,803,502.54	0.09	22,827.00	KEYSIGHT TECHNOLOGIES	3,686,103.96	0.12
43,942.00	EQTY RESIDENTIAL PPTYS TR SHS BEN.INT.	2,636,520.00	0.08	74,013.00	KIMCO REALTY	1,445,473.89	0.05
11,738.00	EQUINIX INC	8,463,567.52	0.27	250,676.00	KINDER MORGAN INC	4,389,336.76	0.14
8,003.00	ESSEX PROPERTY TRUST	1,673,747.42	0.05	83,133.00	KROGER CO	4,104,276.21	0.13
29,505.00	ESTEE LAUDER COMPANIES INC -A-	7,271,802.30	0.23	11,246.00	LABORATORY CORP OF AMERICA HOLDINGS	2,580,057.32	0.08
15,834.00	ETSY	1,762,799.22	0.06	17,243.00	LAM RESEARCH CORP	9,140,859.16	0.29
44,688.00	EVERSOURCE ENERGY	3,497,282.88	0.11	42,059.00	LAS VEGAS SANDS CORP	2,416,289.55	0.08
124,920.00	EXELON CORP	5,232,898.80	0.17	18,115.00	LINCOLN NATIONAL CORP	407,044.05	0.01
18,253.00	EXPEDIA GROUP INC	1,771,088.59	0.06	76,613.00	LOWE'S CO INC	15,320,301.61	0.49
16,492.00	EXTRA SPACE STORAGE INC	2,687,041.56	0.09	56,977.00	MARATHON PETROLEUM	7,682,208.91	0.25
522,009.00	EXXON MOBIL CORP	57,243,506.94	1.85	4,796.00	MARKETAXESS HOLDING INC	1,876,626.84	0.06
4,934.00	FACTSET RESEARCH SYSTEMS INC	2,048,054.06	0.07	33,966.00	MARRIOTT INTERNATIONAL -A-	5,639,714.64	0.18
72,824.00	FASTENAL CO	3,928,126.56	0.13	62,934.00	MARSH MCLENNAN COS	10,481,657.70	0.34
9,666.00	FEDERAL REALTY INVESTMENT TRUST	955,290.78	0.03	106,952.00	MASTERCARD INC -A-	38,867,426.32	1.25
29,225.00	FEDEX CORP	6,677,620.25	0.22	32,307.00	MCCORMICK & CO INC NON VOTING	2,688,265.47	0.09
86,328.00	FIFTH THIRD BANCORP	2,299,777.92	0.07	92,869.00	MCDONALD'S CORP	25,967,101.09	0.84
495,581.00	FORD MOTOR	6,244,320.60	0.20	17,264.00	MCKESSON CORP	6,146,847.20	0.20
33,694.00	FRANKLIN RESOURCES INC	907,716.36	0.03	321,001.00	MERCK & CO INC	34,151,296.39	1.10
182,561.00	FREEMPORT MCMORAN COPPER AND GOLD INC	7,468,570.51	0.24	83,120.00	METLIFE INC	4,815,972.80	0.16
78,147.00	GEN DIGITAL INC	1,341,002.52	0.04	2,825.00	METTLER TOLEDO INTERNATIONAL	4,322,843.25	0.14
8,255.00	GENERAC HOLDINGS INC	891,622.55	0.03	41,404.00	MGM RESORTS INTL	1,839,165.68	0.06
138,917.00	GENERAL ELECTRI	13,280,465.20	0.43	139,811.00	MICRON TECHNOLOGY INC	8,436,195.74	0.27
74,409.00	GENERAL MILLS INC	6,358,993.14	0.20	943,596.00	MICROSOFT CORP	272,038,726.80	8.77
177,218.00	GENERAL MOTORS CO	6,500,356.24	0.21	41,392.00	MODERNA INC	6,356,983.36	0.20
158,118.00	GILEAD SCIENCES INC	13,119,050.46	0.42	6,620.00	MOHAWK INDUSTRIES INC	663,456.40	0.02
12,165.00	GLOBE LIFE INC	1,338,393.30	0.04	22,889.00	MOLSON COORS - REGISTERED SHS -B-	1,182,903.52	0.04
42,686.00	GOLDMAN SACHS GROUP INC	13,963,017.46	0.45	172,933.00	MONDELEZ INTERNATIONAL INC	12,056,888.76	0.39
115,690.00	HALLIBURTON	3,660,431.60	0.12	19,763.00	MOODY S CORP	6,047,873.26	0.19
17,125.00	HASBRO INC	919,441.25	0.03	165,362.00	MORGAN STANLEY	14,518,783.60	0.47
71,793.00	HEALTHPEAK PROPERTIES INC	1,577,292.21	0.05	44,571.00	MOSAIC	2,044,917.48	0.07
16,364.00	HENRY SCHEIN INC	1,334,320.56	0.04	21,494.00	MOTOROLA SOLUTIONS INC	6,150,078.22	0.20
18,756.00	HERSHEY	4,771,713.96	0.15	10,044.00	MSCI INC -A-	5,621,526.36	0.18
33,306.00	HILTON WORLDWIDE HLDGS INC REG SHS	4,691,816.22	0.15	43,146.00	NASDAQ INC	2,358,791.82	0.08
31,659.00	HOLOGIC INC	2,554,881.30	0.08	44,292.00	NEWELL BRANDS	550,992.48	0.02
37,981.00	HORMEL FOODS CORP	1,514,682.28	0.05	100,417.00	NEWMONT CORPORATION	4,922,441.34	0.16
32,430.00	HOST HOTELS & RESORTS - SHS	535,095.00	0.02	250,941.00	NEXTERA ENERGY	19,342,532.28	0.62
53,663.00	HOST HOTELS RESORT	884,902.87	0.03	157,291.00	NIKE INC	19,290,168.24	0.62
164,150.00	HP ENTERPRISE CO	2,614,909.50	0.08	6,456.00	NORDSON	1,434,910.56	0.05
110,274.00	HP INC	3,236,541.90	0.10	26,738.00	NORTHERN TRUST CORP	2,356,419.94	0.08
15,776.00	HUMANA INC	7,658,616.96	0.25	311,836.00	NVIDIA CORP	86,618,685.72	2.79
9,663.00	IDEX CORP	2,232,442.89	0.07	25,811.00	OMNICOM GROUP INC	2,435,009.74	0.08
35,455.00	ILLINOIS TOOL WORKS	8,631,519.75	0.28	55,995.00	ONEOK INC (NEW)	3,557,922.30	0.11
20,124.00	ILLUMINA INC	4,679,836.20	0.15	194,194.00	ORACLE CORP	18,044,506.48	0.58
50,920.00	INGERSOLL RAND INC	2,962,525.60	0.10	52,000.00	OTIS WORLDWIDE CORPORATION	4,388,800.00	0.14

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV			
	USD			USD				
66,429.00	PACCAR INC	4,862,602.80	0.16	175,253.00	US BANCORP	6,317,870.65	0.20	
16,171.00	PARKER-HANNIFIN CORP	5,435,234.81	0.18	48,274.00	VALERO ENERGY CORP	6,739,050.40	0.22	
174,584.00	PEPSICO INC	31,826,663.20	1.03	51,460.00	VENTAS INC	2,230,791.00	0.07	
16,277.00	PERKINELMER	2,169,073.02	0.07	19,587.00	VERISK ANALYTICS	3,757,961.82	0.12	
711,559.00	PFIZER INC	29,031,607.20	0.94	534,045.00	VERIZON COMMUNICATIONS INC	20,769,010.05	0.67	
59,292.00	PHILLIPS 66	6,011,022.96	0.19	32,362.00	VERTEX PHARMACEUTICALS INC	10,196,295.34	0.33	
50,547.00	PNC FINANCIAL SERVICES GROUP INC	6,424,523.70	0.21	39,110.00	VF REGISTERED	896,010.10	0.03	
29,195.00	PPG INDUSTRIES INC	3,899,868.10	0.13	155,077.00	VIATRIS INC - REGISTERED SHS	1,491,840.74	0.05	
29,586.00	PRINCIPAL FINANCIAL GROUP INC	2,198,831.52	0.07	205,984.00	VISA INC -A-	46,441,152.64	1.50	
298,391.00	PROCTER & GAMBLE CO	44,367,757.79	1.43	23,357.00	WABTEC CORP	2,360,458.42	0.08	
116,935.00	PROLOGIS	14,589,979.95	0.47	92,488.00	WALGREENS BOOTS	3,198,235.04	0.10	
47,179.00	PRUDENTIAL FINANCIAL INC	3,903,590.46	0.13	177,793.00	WALMART INC	26,215,577.85	0.85	
64,462.00	PUBLIC SERVICE ENTERPRISE GROUP INC	4,025,651.90	0.13	231,978.00	WALT DISNEY CO	23,227,957.14	0.75	
29,497.00	PULTEGROUP	1,719,085.16	0.06	280,323.00	WARNER BROS DISCOVERY INC	4,232,877.30	0.14	
140,896.00	QUALCOMM INC	17,975,511.68	0.58	46,632.00	WASTE MANAGEMENT	7,608,943.44	0.25	
14,095.00	QUEST DIAGNOSTICS	1,994,160.60	0.06	7,284.00	WATERS	2,255,344.92	0.07	
5,231.00	RALPH LAUREN CORP -A-	610,300.77	0.02	59,914.00	WELLTOWER OP --- REGISTERED SH	4,295,234.66	0.14	
24,949.00	RAYMOND JAMES FINANCIAL INC	2,326,993.23	0.08	9,529.00	WEST PHARMACEUTICAL SERVICES INC	3,301,512.63	0.11	
10,610.00	REGENCY CENTERS	649,332.00	0.02	30,390.00	WESTROCK	925,983.30	0.03	
8,375.00	REGENCY CENTERS	512,382.50	0.02	92,804.00	WEYERHAEUSER CO	2,796,184.52	0.09	
13,654.00	REGENERON PHARMACEUTICALS INC	11,219,082.18	0.36	6,800.00	WHIRLPOOL CORP	897,736.00	0.03	
120,087.00	REGIONS FINANCIAL CORP	2,228,814.72	0.07	155,511.00	WILLIAMS COS INC	4,643,558.46	0.15	
26,246.00	REPUBLIC SERVICES -A-	3,548,984.12	0.11	26,161.00	W.R.BERKLEY CORP	1,628,783.86	0.05	
14,765.00	ROBERT HALF INTERNATIONAL INC	1,189,616.05	0.04	5,537.00	WW GRAINGER INC	3,813,940.97	0.12	
14,189.00	ROCKWELL AUTOMATION	4,163,762.05	0.13	23,031.00	XYLEM INC	2,411,345.70	0.08	
13,648.00	ROPER TECHNOLOGIES	6,014,537.12	0.19	35,095.00	YUM BRANDS INC	4,635,347.60	0.15	
126,840.00	SALESFORCE INC	25,340,095.20	0.82	6,357.00	ZEBRA TECHNOLOGIES -A-	2,021,526.00	0.07	
23,810.00	SEAGATE TECHNOLOGY HOLDINGS	1,574,317.20	0.05	26,221.00	ZIMMER BIOMET HLDGS SHS	3,387,753.20	0.11	
39,635.00	SEMPRA ENERGY	5,991,226.60	0.19	58,770.00	ZOETIS INC -A-	9,781,678.80	0.32	
42,793.00	SIMON PROPERTY GROUP - REGISTERED	4,791,532.21	0.15					
6,357.00	SNAP ON INC	1,569,479.73	0.05		<b>Other transferable securities</b>	<b>0.19</b>	<b>0.00</b>	
41,682.00	S&P GLOBAL INC	14,370,703.14	0.46		<b>Shares</b>	<b>0.19</b>	<b>0.00</b>	
18,454.00	STANLEY BLACK & DECKER INC	1,487,023.32	0.05		<b>United States of America</b>	<b>0.19</b>	<b>0.00</b>	
145,491.00	STARBUCKS CORP	15,149,977.83	0.49		188,996.00	FIRST HORIZON NATIONAL CORP (ROMPU)	0.19	0.00
44,908.00	STATE STREET CORP	3,399,086.52	0.11		1,109.00	MARRIOTT INTL	0.00	0.00
55,322.00	SYNCHRONY FINANCIAL	1,608,763.76	0.05					
63,985.00	SYSCO CORP	4,941,561.55	0.16		<b>Total securities portfolio</b>	<b>3,086,554,635.90</b>	<b>99.49</b>	
28,818.00	T ROWE PRICE GROUP INC	3,253,552.20	0.10					
19,582.00	TAKE TWO INTERACTIVE SOFTWARE INC	2,336,132.60	0.08					
31,238.00	TAPESTRY INC	1,346,670.18	0.04					
58,089.00	TARGET CORP	9,621,281.07	0.31					
115,202.00	TEXAS INSTRUMENTS INC	21,428,724.02	0.69					
37,963.00	THE CIGNA GROUP - REGISTERED SHS	9,700,685.39	0.31					
40,067.00	THE HARTFORD FINANCIAL SERVICES GROUP	2,792,269.23	0.09					
101,268.00	THE KRAFT HEINZ	3,916,033.56	0.13					
49,716.00	THERMO FISHER SCIENT SHS	28,654,810.92	0.92					
145,571.00	TJX COS INC	11,406,943.56	0.37					
29,549.00	TRAVELERS COS INC/THE	5,064,994.09	0.16					
30,405.00	TRIMBLE	1,593,830.10	0.05					
166,626.00	TRUIST FINANCIAL CORP	5,681,946.60	0.18					
5,410.00	TYLER TECHNOLOGIES INC	1,918,602.40	0.06					
35,754.00	TYSON FOODS INC -A-	2,120,927.28	0.07					
39,798.00	UDR	1,634,105.88	0.05					
77,563.00	UNION PACIFIC CORP	15,610,329.38	0.50					
92,514.00	UNITED PARCEL SERVICE INC	17,946,790.86	0.58					
8,847.00	UNITED RENTALS INC	3,501,288.72	0.11					
118,441.00	UNITEDHEALTH GROUP INC	55,974,032.19	1.80					

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>560,306,966.00</b>	<b>99.29</b>	48,077.00 METSO OUTOTEC OYJ	482,693.08	0.09
<b>Shares</b>	<b>560,297,189.02</b>	<b>99.29</b>	27,934.00 NESTE	1,269,041.62	0.22
<b>Austria</b>	<b>2,630,348.87</b>	<b>0.47</b>	351,268.00 NOKIA OYJ	1,586,150.65	0.28
17,857.00 AMS-OSRAM AG	127,418.91	0.02	237,278.00 NORDEA BK	2,335,527.35	0.42
4,762.00 ANDRITZ AG	296,672.60	0.05	6,960.00 ORION CORPORATION (NEW) -B-	286,682.40	0.05
6,594.00 BAWAG GROUP AG	294,488.04	0.05	32,539.00 SAMPO OYJ -A-	1,414,795.72	0.25
21,244.00 ERSTE GROUP BANK AG	647,942.00	0.12	43,996.00 STORA ENSO -R-	527,072.08	0.09
9,290.00 OMV AG	392,595.40	0.07	6,262.00 TIETOEVRVY CORP	181,097.04	0.03
5,078.00 VERBUND AG	406,240.00	0.08	34,748.00 UPM KYMMENE CORP	1,075,450.60	0.19
8,989.00 VOESTALPINE AG	281,175.92	0.05	10,800.00 VALMET CORPORATION	322,272.00	0.06
6,900.00 WIENERBERGER AG	183,816.00	0.03	<b>France</b>	<b>94,333,651.23</b>	<b>16.72</b>
<b>Belgium</b>	<b>7,948,425.07</b>	<b>1.41</b>	11,919.00 ACCOR SA	357,212.43	0.06
1,865.00 ACKERMANS AND VAN HAAREN NV	283,480.00	0.05	1,647.00 AEROPORTS DE PARIS-ADP-	216,827.55	0.04
59,131.00 ANHEUSER-BUSCH INBEV	3,626,504.23	0.64	125,024.00 AIR FRANCE - KLM SA	212,290.75	0.04
2,100.00 COFINIMMO SA	171,255.00	0.03	35,353.00 AIR LIQUIDE SA	5,451,432.60	0.97
2,635.00 ELIA SYSTEM OPERATOR SA	320,416.00	0.06	67.00 ALSTOM	1,679.02	0.00
6,251.00 GROUPE BRUXELLES LAMBERT GBL	490,703.50	0.09	20,169.00 ALSTOM SA	505,838.52	0.09
17,068.00 KBC GROUPE SA	1,080,404.40	0.19	4,089.00 AMUNDI SA	237,366.45	0.04
5,388.00 SOLVAY	567,625.80	0.10	3,861.00 ARKEMA SA	350,578.80	0.06
8,142.00 UCB	671,226.48	0.12	133,822.00 AXA SA	3,769,096.64	0.67
12,674.00 UMICORE SA	395,555.54	0.07	3,251.00 BIOMERIEUX SA	315,347.00	0.06
12,491.00 WAREHOUSES DE PAUW SCA - REGISTERED SHS	341,254.12	0.06	76,307.00 BNP PARIBAS SA	4,212,909.47	0.75
<b>Denmark</b>	<b>29,639,681.25</b>	<b>5.25</b>	51,708.00 BOLLORE --- ACT	294,218.52	0.05
11,670.00 AMBU AS - BEARER -B-	160,967.13	0.03	18,073.00 BOUYGUES SA	561,889.57	0.10
305.00 A.P. MOELLER-MAERSK A/S -B-	509,541.17	0.09	18,977.00 BUREAU VERITAS SA	502,321.19	0.09
4,605.00 BAVARIAN NORDIC	121,533.97	0.02	11,922.00 CAPGEMINI SE	2,035,681.50	0.36
6,523.00 CARLSBERG AS -B-	930,818.87	0.16	37,610.00 CARREFOUR SA	700,674.30	0.12
6,697.00 CHRISTIAN HANSEN	468,384.54	0.08	294.00 CHRISTIAN DIOR	241,962.00	0.04
7,853.00 COLOPLAST -B-	950,671.26	0.17	33,578.00 CIE DE SAINT-GOBAIN	1,756,800.96	0.31
44,344.00 DANSKE BANK	821,482.82	0.15	46,492.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	1,308,517.34	0.23
6,468.00 DEMANT A/S	208,558.34	0.04	3,014.00 COVIVIO SA	161,550.40	0.03
12,310.00 DSV A/S	2,192,046.90	0.40	85,651.00 CREDIT AGRICOLE SA	890,599.10	0.16
4,570.00 GENMAB AS	1,588,300.91	0.28	43,740.00 DANONE SA	2,506,739.40	0.44
7,438.00 GN GREAT NORDIC	153,666.55	0.03	46,849.00 DASSAULT SYST.	1,774,405.88	0.31
10,033.00 ISS A/S	188,018.58	0.03	16,249.00 EDENRED SA	886,220.46	0.16
3,797.00 JYSKE BANK A/S	244,763.85	0.04	15,433.00 EDF SA	183,344.04	0.03
8,663.00 LK-ABELLO --- BEARER AND/OR REGISTERED S	123,386.67	0.02	6,380.00 EIFFAGE	636,341.20	0.11
110,076.00 NOVO NORDISK	16,044,530.47	2.85	12,266.00 ELIS SA	216,372.24	0.04
13,626.00 NOVOZYMES -B-	641,854.05	0.11	36,905.00 ENGIE --- REGISTERED SHS LOYALTY BONUS	537,853.47	0.10
12,280.00 ORSTED	961,721.50	0.17	84,161.00 ENGIE SA	1,226,562.41	0.22
5,868.00 PANDORA	516,274.98	0.09	2,379.00 EURAZEO	155,824.50	0.03
834.00 ROCKWOOL SHS -B-	188,143.45	0.03	1,029.00 EURAZEO-PF-2025	67,399.50	0.01
2,707.00 SIMCORP A/S	188,526.65	0.03	11,035.00 FAURECIA	220,093.08	0.04
4,216.00 TOPDANMARK AS	207,593.84	0.04	2,060.00 GAZTRANSPORT ET TECHNIGAZ SA	194,052.00	0.03
23,484.00 TRYG A/S	472,561.40	0.08	3,084.00 GECINA	294,676.20	0.05
65,746.00 VESTAS WIND SYSTEMS - BEARER AND/OR SHS	1,756,333.35	0.31	21,151.00 GETLINK ACT	321,283.69	0.06
<b>Finland</b>	<b>12,650,036.27</b>	<b>2.24</b>	2,338.00 HERMES INTERNATIONAL SA	4,358,032.00	0.77
11,029.00 ELISA CORPORATION -A-	612,771.24	0.11	2,367.00 IPSEN	240,250.50	0.04
33,162.00 FORTUM CORP	468,081.63	0.08	4,736.00 KERING	2,841,600.00	0.50
6,279.00 HUHTAMAKI OYJ	214,741.80	0.04	12,406.00 KLEPIERRE SA	258,665.10	0.05
17,782.00 KESKO CORP	352,172.51	0.06	4,436.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	1,824,305.00	0.32
17,243.00 KOJAMO RG	187,086.55	0.03	7,388.00 LA FRANCAISE DES JEUX SA	283,625.32	0.05
27,800.00 KONE OYJ -B-	1,334,400.00	0.24	17,371.00 LEGRAND SA	1,460,553.68	0.26
			11,161.00 L'OREAL SA	4,589,961.25	0.81
			17,373.00 LVMH MOET HENNESSY LOUIS VUITTON SE	14,669,761.20	2.61
			1,809.00 NEXANS SA	165,523.50	0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
133,435.00	ORANGE	1,461,380.12	0.26	11,193.00	HELLOFRESH SE	245,238.63	0.04
13,629.00	PERNOD RICARD SA	2,844,372.30	0.50	10,733.00	HENKEL AG & CO KGAA PFD	773,419.98	0.14
15,469.00	PUBLICIS GROUPE	1,110,364.82	0.20	3,875.00	HUGO BOSS AG	256,215.00	0.05
13,475.00	RENAULT SA	506,660.00	0.09	87,299.00	INFINEON TECHNOLOGIES REG SHS	3,289,426.32	0.58
15,984.00	REXEL SA	350,848.80	0.06	4,678.00	KION GROUP AG	166,583.58	0.03
6,319.00	RUBIS	155,889.73	0.03	4,304.00	KNORR-BREMSE - BEARER SHS	263,749.12	0.05
76,193.00	SANOFI	7,637,586.32	1.35	5,322.00	LANXESS AG	201,331.26	0.04
1,571.00	SARTORIUS STEDIM BIOTECH	443,022.00	0.08	4,825.00	LEG IMMOBILIEN - NAMEN AKT	243,566.00	0.04
38,229.00	SCHNEIDER ELECTRIC SE	5,875,032.72	1.04	52,888.00	MERCEDES-BENZ GROUP	3,743,412.64	0.66
10,061.00	SCOR SE ACT PROV REGROUPEMENT	210,677.34	0.04	8,414.00	MERCK KGAA	1,443,421.70	0.26
1,382.00	SEB SA	144,833.60	0.03	9,466.00	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	3,052,785.00	0.54
603.00	SEB SA PF25	63,194.40	0.01	11,187.00	PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	592,016.04	0.10
51,895.00	SOCIETE GENERALE SA	1,078,637.58	0.19	6,628.00	PUMA AG	376,868.08	0.07
5,496.00	SODEXO SA	494,969.76	0.09	332.00	RATIONAL NAMEN	204,844.00	0.04
1,671.00	SOITEC SA RGPT	246,639.60	0.04	68,366.00	SAP AG	7,934,557.96	1.42
1,040.00	SOPRA STERIA GROUP	201,032.00	0.04	1,602.00	SARTORIUS VORZ.OHNE STIMMRECHT	619,974.00	0.11
9,523.00	SPIE SA	254,645.02	0.05	4,836.00	SCOUT24	264,529.20	0.05
3,849.00	TELEPERFORMANCE SE	853,323.30	0.15	50,451.00	SIEMENS AG REG	7,530,316.26	1.33
6,469.00	UBISOFT ENTERTAINMENT	158,231.74	0.03	30,703.00	SIEMENS ENERGY - REGISTERED SHS	621,428.72	0.11
6,589.00	UNIBAIL RODAMCO	325,397.77	0.06	19,575.00	SIEMENS HEALTHINEERS	1,037,866.50	0.18
13,427.00	VALEO SA	253,904.57	0.04	8,643.00	SYMRISE AG	866,028.60	0.15
5,138.00	VERALLIA SASU	201,923.40	0.04	4,889.00	TALANX AG NAM AKT	208,760.30	0.04
39,992.00	VINCI SA	4,227,954.24	0.75	57,128.00	TELEFONICA NAMEN AKT	162,072.14	0.03
45,447.00	VIVENDI SA	422,657.10	0.07	32,047.00	THYSSENKRUPP AG	212,022.95	0.04
1,756.00	WENDEL SA	170,946.60	0.03	8,029.00	TUI --- REGISTERED SHS FROM CONVERSION	56,980.58	0.01
16,397.00	WORLDLINE SA	641,286.67	0.11	3,631.00	VANTAGE TOWERS AG	122,800.42	0.02
	<b>Germany</b>	<b>73,089,609.64</b>	<b>12.95</b>	13,425.00	VOLKSWAGEN AG VORZ.AKT	1,686,717.00	0.30
11,116.00	ADIDAS AG NAMEN AKT	1,809,462.48	0.32	46,062.00	VONOVIA SE	798,715.08	0.14
26,999.00	ALLIANZ SE REG SHS	5,745,387.20	1.02	1,137.00	WACKER CHEMIE AG	169,867.80	0.03
1,666.00	AURUBIS	141,709.96	0.03	17,157.00	ZALANDO SE	661,230.78	0.12
59,753.00	BASF SE REG SHS	2,889,655.08	0.51		<b>Ireland</b>	<b>7,175,074.13</b>	<b>1.27</b>
5,330.00	BECHTLE	234,466.70	0.04	75,033.00	AIB GRP - REGISTERED	280,773.49	0.05
6,371.00	BEIERSDORF AG	764,201.45	0.14	50,400.00	CRH PLC	2,342,340.00	0.42
20,862.00	BMW AG	2,105,810.28	0.37	6,597.00	DCC PLC	354,212.43	0.06
10,059.00	BRENNTAG - NAMEN AKT	696,082.80	0.12	11,453.00	FLUTTER ENTERTAINMENT PLC	1,920,095.45	0.34
7,842.00	CAPITAL STAGE AG	123,746.76	0.02	13,482.00	GRAFTON GRP UNITS CONS.OF 1 ORD+1C+17-A-	135,878.67	0.02
2,379.00	CARL ZEISS MEDITEC AG	304,512.00	0.05	10,176.00	KERRY GROUP -A-	934,563.84	0.17
68,814.00	COMMERZBANK	667,633.43	0.12	10,193.00	KINGSPAN GROUP	642,566.72	0.11
7,859.00	CONTINENTAL AG	541,642.28	0.10	16,941.00	SMURFIT KAPPA PLC	564,643.53	0.10
12,578.00	COVESTRO AG	479,599.14	0.08		<b>Isle of Man</b>	<b>548,186.93</b>	<b>0.10</b>
31,468.00	DAIMLER TRUCK HOLDING AG	978,969.48	0.17	26,555.00	ENTAIN PLC	379,724.12	0.07
14,909.00	DELIVERY HERO	467,695.33	0.08	11,781.00	ENTAIN PLC	168,462.81	0.03
141,948.00	DEUTSCHE BANK AG REG SHS	1,328,065.49	0.24		<b>Italy</b>	<b>14,900,610.80</b>	<b>2.64</b>
12,942.00	DEUTSCHE BOERSE AG REG SHS	2,322,441.90	0.41	73,288.00	ASSICURAZIONI GENERALI SPA	1,347,033.44	0.24
38,915.00	DEUTSCHE LUFTHANSA AG REG SHS	399,267.90	0.07	101,982.00	A2A SPA	149,913.54	0.03
66,700.00	DEUTSCHE POST AG REG SHS	2,874,103.00	0.51	116,560.00	BANCO BPM REGISTERED	420,198.80	0.07
232,561.00	DEUTSCHE TELEKOM AG REG SHS	5,197,738.35	0.92	529,514.00	ENEL SPA	2,979,575.28	0.52
137,534.00	E.ON SE	1,581,641.00	0.28	52,512.00	HERA SPA	136,636.22	0.02
13,349.00	EVONIK INDUSTRIES	258,436.64	0.05	5,370.00	INTERPUMP GROUP	277,360.50	0.05
12,846.00	EVOTEC SE	249,662.02	0.04	1,125,685.00	INTESA SANPAOLO	2,665,059.24	0.47
7,741.00	FREENET AG REG SHS	185,396.95	0.03	31,919.00	ITALGAS SPA REG	179,544.38	0.03
12,957.00	FRESENIUS MEDICAL CARE AG & CO KGAA	506,618.70	0.09	35,314.00	MEDIOBANCA	327,290.15	0.06
26,988.00	FRESENIUS SE	670,651.80	0.12	13,577.00	MONCLER SPA	862,682.58	0.15
10,012.00	GEA GROUP AG	420,003.40	0.07	43,516.00	NEXI SPA	325,760.78	0.06
3,908.00	HANNOVER RUECK SE	704,807.80	0.12				
9,418.00	HEIDELBERGCEMENT AG	633,454.68	0.11				

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
30,391.00	POSTE ITALIANE SPA	286,040.09	0.05		
17,457.00	PRYSMIAN SPA	675,585.90	0.12		
6,560.00	RECORDATI SPA	255,577.60	0.05		
1,467.00	REPLY SPA	169,438.50	0.03		
133,887.00	SNAM SPA	654,573.54	0.12		
663,077.00	TELECOM ITALIA	201,708.02	0.04		
91,797.00	TERNA SPA	694,536.10	0.12		
131,654.00	UNICREDIT SPA REGS	2,292,096.14	0.41		
	<b>Jersey Island</b>	<b>2,884,322.68</b>	<b>0.51</b>		
62,780.00	EXPERIAN GROUP	1,900,475.70	0.34		
83,339.00	MAN GROUP - REGISTERED SHS	223,261.65	0.04		
69,719.00	WPP PLC	760,585.33	0.13		
	<b>Luxembourg</b>	<b>1,429,166.76</b>	<b>0.25</b>		
8,424.00	EUROFINS SCIENTIFIC SE	519,255.36	0.09		
12,591.00	MILLICOM INTERNATIONAL CELLULAR SA-SDR-	219,554.58	0.04		
8,749.00	SOFTCAT PLC	129,039.54	0.02		
14,980.00	SUBSEA 7 SA	163,116.58	0.03		
30,397.00	TENARIS SA - REG.SHS	398,200.70	0.07		
	<b>Malta</b>	<b>125,964.14</b>	<b>0.02</b>		
12,239.00	KINDRED GROUP SWEDISH DEP REC	125,964.14	0.02		
	<b>Netherlands</b>	<b>51,273,415.48</b>	<b>9.09</b>		
6,244.00	AALBERTS N.V.	271,052.04	0.05		
29,275.00	ABN AMRO GROUP DEP RECEIPT	428,000.50	0.08		
1,936.00	ADYEN --- PARTS SOCIALES	2,825,011.20	0.50		
108,341.00	AEGON NV	428,055.29	0.08		
11,823.00	AKZO NOBEL NV	851,019.54	0.15		
4,828.00	ARCADIS	182,305.28	0.03		
3,602.00	ARGENX SE	1,227,201.40	0.22		
2,877.00	ASM INTERNATIONAL NV	1,069,956.30	0.19		
27,041.00	ASML HOLDING NV	16,906,033.20	3.01		
9,754.00	ASR NEDERLAND NV	358,361.96	0.06		
5,283.00	BESI -REGISTERED SHS	423,168.30	0.07		
63,994.00	CNH INDUSTRIAL NV	901,035.52	0.16		
40,471.00	DAVIDE CAMPARI-MILANO N.V.	455,298.75	0.08		
12,055.00	DSM KONINKLIJKE	1,310,378.50	0.23		
5,313.00	EURONEXT NV	374,991.54	0.07		
7,263.00	HEINEKEN HOLDING	614,086.65	0.11		
17,873.00	HEINEKEN NV	1,770,499.38	0.31		
3,710.00	IMCD	557,984.00	0.10		
251,398.00	ING GROUP NV	2,747,780.14	0.49		
8,490.00	JDE PEET S BV	227,701.80	0.04		
64,647.00	KONINKLIJKE AHOLD DELHAIZE NV	2,035,734.03	0.36		
215,060.00	KONINKLIJKE KPN NV	700,235.36	0.12		
17,057.00	NN GROUP NV	570,727.22	0.10		
48,848.00	PROSUS NV	3,514,125.12	0.63		
15,028.00	QIAGEN REGD EUR	629,823.48	0.11		
8,133.00	RANDSTAD BR	444,061.80	0.08		
57,898.00	ROYAL PHILIPS NV	974,770.73	0.17		
10,199.00	SIGNIFY NV	312,497.36	0.06		
156,253.00	STELLANTIS NV-BEARER AND REGISTERED SHS	2,615,050.21	0.46		
43,007.00	STMICROELECTRONICS	2,105,192.65	0.37		
12,223.00	TECHNIP ENER --- BEARER AND REG SHS	240,243.07	0.04		
49,541.00	UNIVERSAL MUSIC GROUP N.V.	1,154,553.01	0.20		
17,589.00	WOLTERS KLUWER NV	2,046,480.15	0.36		
	<b>Norway</b>	<b>5,127,459.60</b>	<b>0.91</b>		
19,998.00	AKER BP SHS	450,453.70	0.08		
2,395.00	BAKKAFROST	142,813.86	0.03		
58,149.00	DNB BK ASA	957,438.60	0.16		
12,292.00	GJENSIDIGE FORSIKRING ASA	185,052.48	0.03		
28,569.00	MOWI ASA	485,586.38	0.09		
101,779.00	NEL ASA	126,972.18	0.02		
11,712.00	NORDIC VLSI	164,174.89	0.03		
88,552.00	NORSK HYDRO ASA	605,470.46	0.11		
48,904.00	ORKLA ASA	319,164.30	0.06		
4,658.00	SALMAR	186,590.18	0.03		
38,633.00	STOREBRAND	272,707.53	0.05		
47,143.00	TELENOR ASA	508,366.31	0.09		
15,211.00	TOMRA SYSTEMS ASA	235,280.22	0.04		
12,218.00	YARA INTERNATIONAL ASA	487,388.51	0.09		
	<b>Portugal</b>	<b>846,653.76</b>	<b>0.15</b>		
37,361.00	GALP ENERGIA SA REG SHS -B-	390,796.06	0.07		
21,085.00	JERONIMO MARTINS SGPS SA	455,857.70	0.08		
	<b>Spain</b>	<b>24,419,530.70</b>	<b>4.33</b>		
1,603.00	ACCIONA SA	296,074.10	0.05		
14,445.00	ACS	423,960.75	0.08		
4,785.00	AENA SME SA	712,486.50	0.13		
29,329.00	AMADEUS IT GROUP SA -A-	1,808,426.14	0.32		
403,106.00	BANCO BILBAO VIZCAYA ARGENTARIA SA	2,648,809.53	0.47		
366,338.00	BANCO SABADELL REG.SHS	362,235.01	0.06		
1,113,458.00	BANCO SANTANDER SA REG SHS	3,814,707.11	0.68		
41,842.00	BANKINTER SA REGS	218,666.29	0.04		
270,163.00	CAIXABANK SA	968,264.19	0.17		
13,440.00	EDP RENOVAVEIS SA	283,449.60	0.05		
15,351.00	ENAGAS	271,712.70	0.05		
20,610.00	ENDESA	412,200.00	0.07		
35,029.00	FERROVIAL SA	948,935.61	0.17		
19,653.00	GRIFOLS SA -A-	178,999.52	0.03		
393,484.00	IBERDROLA SA	4,519,163.74	0.79		
74,296.00	INDITEX SHARE FROM SPLIT	2,295,746.40	0.41		
19,466.00	INMOBILIARIA COLONIAL SA	113,389.45	0.02		
161,831.00	INTL CONS AIRLINES GROUP	278,061.28	0.05		
21,855.00	MERLIN PROPERTIES SOCIMI S.A.	176,151.30	0.03		
11,741.00	NATURGY ENERGY GROUP SA	325,812.75	0.06		
26,420.00	RED ELECTRICA	428,004.00	0.08		
89,674.00	REPSOL SA	1,272,025.69	0.23		
375,991.00	TELEFONICA SA	1,493,812.24	0.26		
1,671.00	VIDRALA SA	168,436.80	0.03		
	<b>Sweden</b>	<b>26,165,195.73</b>	<b>4.64</b>		
11,770.00	AAK --- REGISTERED SHS	195,992.54	0.03		
16,921.00	ADDTCH - REGISTERED SHS -B-	288,825.52	0.05		
18,999.00	ALFA LAVAL	623,462.66	0.11		
64,525.00	ASSA ABLOY -B- NEW I	1,422,115.88	0.25		
177,251.00	ATLAS COPCO AB -A-	2,069,554.10	0.37		
7,050.00	AXFOOD AB	158,446.65	0.03		
19,752.00	BILLERUD	186,807.70	0.03		
13,165.00	BIOVITRUM AB	282,207.31	0.05		
19,165.00	BOLIDEN --- REGISTERED SHS	693,723.33	0.12		
23,605.00	CASTELLUM AB	252,267.18	0.04		
20,061.00	ELECTROLUX AB	224,221.65	0.04		

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
32,184.00	ELEKTA INSTRUMENT -B- FREE	225,910.77	0.04	4,978.00	LONZA GROUP (CHF)	2,745,548.82	0.49
40,941.00	EPIROC --- REGISTERED SHS -A-	747,883.70	0.13	183,834.00	NESTLE SA REG SHS	20,644,974.96	3.67
49,337.00	EQT AB	922,276.96	0.16	141,245.00	NOVARTIS AG REG SHS	11,920,081.82	2.11
39,235.00	ESSITY AB REGISTERED -B-	1,032,243.39	0.18	47,170.00	ROCHE HOLDING LTD	12,402,026.70	2.20
18,143.00	FABEGE --REGISTERED SHS	128,221.70	0.02	2,651.00	SCHINDLER HOLDING SA	539,815.72	0.10
14,180.00	GETINGE -B-	318,061.96	0.06	395.00	SGS SA REG SHS	800,347.61	0.14
44,438.00	HENNES AND MAURITZ AB	583,066.32	0.10	274.00	SIEGFRIED HOLDING	185,381.36	0.03
4,504.00	HOLMEN -REGISTERED SHS	159,594.96	0.03	22,600.00	SIG GROUP --- REGISTERED SHS	535,568.77	0.09
34,410.00	HUSQVARNA -B-	274,400.36	0.05	9,867.00	SIKA - REGISTERED SHS	2,540,069.02	0.45
10,228.00	INDUSTRIVAERDEN -C- FREE	253,475.74	0.04	3,599.00	SONOVA HOLDING NAM-AKT	973,996.37	0.17
121,794.00	INVESTOR --- REGISTERED SHS -B-	2,227,556.69	0.40	7,621.00	STRAUMANN HOLDING LTD	1,046,975.67	0.19
20,073.00	KINNEVIK AB	275,277.69	0.05	2,007.00	SWISS LIFE HOLDING N-NAMEN REGISTERED	1,138,884.03	0.20
9,485.00	LATOUR INVESTMENT REGISTERED B	177,307.03	0.03	4,995.00	SWISS PRIME SITE AG-NAMEN AKT	382,740.30	0.07
4,780.00	LUNDBERGFOERETAGEN -B- FREE	198,862.59	0.04	18,816.00	SWISS RE REGS	1,779,036.21	0.32
100,093.00	NIBE INDUSTRIER	1,046,596.43	0.19	1,654.00	SWISSCOM SHS NOM	971,902.07	0.17
76,853.00	SAMHALLSBYGGNAD	96,458.50	0.02	971.00	TECAN GROUP NAM.AKT	390,552.34	0.07
70,518.00	SANDVIK AB	1,375,808.31	0.24	4,377.00	TEMENOS AG NAM.AKT	279,069.59	0.05
32,805.00	SECURITAS -B- FREE	268,706.32	0.05	204,752.00	UBS GROUP SA	3,979,512.43	0.71
64,899.00	SINCH	160,605.73	0.03	1,986.00	VAT GROUP SA	656,730.68	0.12
110,828.00	SKANDINAVISKA ENSKILDA BANKEN -A-	1,124,905.18	0.20	10,102.00	ZURICH INSURANCE GROUP NAMENSAKT	4,455,058.35	0.79
26,058.00	SKANSKA -B- FREE	366,722.52	0.06		<b>United Kingdom</b>	<b>116,306,276.20</b>	<b>20.60</b>
21,943.00	SKF AB -B-	397,334.64	0.07	132,047.00	ABRDN PLC	305,810.46	0.05
41,286.00	SSAB - REGISTERED -B-	270,891.28	0.05	17,879.00	ADMIRAL GROUP PLC	414,673.97	0.07
36,260.00	SVENSKA CELLULOSA SCA AB-SHS-B-	439,168.92	0.08	31,900.00	ALLFUNDS GROUP PLC	193,952.00	0.03
100,290.00	SVENSKA HANDELSBANKEN AB-A-	799,756.22	0.14	85,078.00	ANGLO AMERICAN PLC	2,592,908.66	0.46
13,453.00	SWECO AB	157,027.29	0.03	25,250.00	ANTOFAGASTA PLC	454,310.34	0.08
59,872.00	SWEDBANK -A-	904,244.70	0.16	30,829.00	ASHTREAD GROUP	1,739,503.61	0.31
200,025.00	TELEFON ERICSSON	1,075,937.78	0.19	23,359.00	ASSOCIATED BRITISH FOODS PLC	515,721.63	0.09
36,027.00	TELE2 AB	330,178.21	0.06	103,176.00	ASTRAZENECA PLC	13,188,492.45	2.33
161,135.00	TELIA COMPANY AB	377,164.03	0.07	61,040.00	AUTO TRADER GROUP PLC	428,051.08	0.08
9,707.00	THULE CORP	219,454.37	0.04	182,492.00	AVIVA PLC	839,459.04	0.15
14,922.00	TRELLEBORG -B- FREE	390,599.84	0.07	52,417.00	BALFOUR BEATTY	222,147.39	0.04
109,224.00	VOLVO AB -B-	2,073,278.22	0.38	977,006.00	BARCLAYS PLC	1,621,116.14	0.29
34,897.00	VOLVO CAR AB	139,993.78	0.02	65,269.00	BARRATT DEVELOPMENTS PLC	346,511.77	0.06
29,604.00	WALLENSTAM BYGGNADS AB	103,164.66	0.02	43,695.00	BEAZLEY PLC	297,118.05	0.05
17,809.00	WIHLBORGS FASTIGHETER AB.	125,434.42	0.02	8,040.00	BELLWAY PLC	201,937.86	0.04
	<b>Switzerland</b>	<b>88,803,579.78</b>	<b>15.74</b>	11,993.00	BIG YELLOW GROUP PLC	159,551.80	0.03
107,420.00	ABB LTD REG SHS	3,395,229.62	0.60	1,278,102.00	BP PLC	7,429,776.97	1.31
32,544.00	ALCON - REGISTERED SHS	2,121,508.11	0.38	56,333.00	BRITISH LAND CO PLC REIT	248,616.56	0.04
265.00	BARRY CALLEBAUT - NAMEN-AKT	517,717.88	0.09	16,999.00	BRITVIC PLC	172,369.51	0.03
769.00	BELIMO HOLDING LTD	341,691.69	0.06	454,859.00	BT GROUP PLC	754,733.61	0.13
2,691.00	CEMBRA MONEY BANK SA	194,809.42	0.03	21,980.00	BUNZL PLC	764,684.88	0.14
68.00	CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCH	739,949.62	0.13	25,457.00	BURBERRY GROUP PLC	749,195.43	0.13
34,608.00	CIE FINANCIERE RICHEMONT NAMEN AKT	5,087,463.17	0.90	384,624.00	CENTRICA	464,201.38	0.08
18,596.00	CLARIANT NAMEN AKT	283,108.88	0.05	121,813.00	COMPASS GROUP	2,818,320.58	0.50
13,563.00	COCA COLA HBC NAMEN	341,583.24	0.06	5,177.00	COMPUTACENTER	125,963.65	0.02
222,914.00	CREDIT SUISSE GROUP AG REG SHS	184,754.72	0.03	107,330.00	CONVATEC GROUP REGD	279,226.56	0.05
2,329.00	DKSH HOLDING SA	172,827.06	0.03	9,280.00	CRODA INTL - REGISTERED SHS	686,257.42	0.12
1,232.00	FLUGHAFEN ZUERICH AG	207,919.40	0.04	6,612.00	DERWENT LONDON PLC	177,433.66	0.03
2,213.00	GEBERIT AG	1,135,374.91	0.20	152,137.00	DIAGEO PLC	6,257,233.62	1.11
5,340.00	GEORG FISCHER LTD	381,467.00	0.07	85,377.00	DIRECT LINE INS GR PLC NI	133,598.93	0.02
518.00	GIVAUDAN SA REG.SHS	1,551,651.39	0.27	27,007.00	DRAX GROUP	186,716.21	0.03
2,336.00	HELVETIA HLDG - REGISTERED SHS	299,855.31	0.05	89,677.00	DS SMITH HOLDING	320,967.53	0.06
34,427.00	HOLCIM LTD	2,043,073.35	0.36	8,943.00	ENERGEAN - REGISTERED SHS	132,511.51	0.02
13,919.00	JULIUS BAER GROUP NAMEN AKT	873,986.98	0.15	6,645.00	GREGGS PLC	209,778.42	0.04
10,492.00	LOGITECH NAMEN AKT	561,335.21	0.10	273,072.00	GSK --- REGISTERED SHS	4,440,877.30	0.79

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
24,716.00	HALMA PLC	626,971.25	0.11	13,835.00	TRAVIS PERKINS PLC	150,583.75	0.03
38,811.00	HARBOUR ENER	121,198.79	0.02	121,668.00	TRITAX BIG BOX REIT PLC	193,710.63	0.03
23,009.00	HARGREAVES LANS - REGISTERED SHS	209,325.08	0.04	175,504.00	UNILEVER	8,368,746.56	1.47
105,239.00	HAYS	133,539.88	0.02	21,330.00	UNITE GROUP PLC	232,913.79	0.04
10,432.00	HIKMA PHARMACEUTICALS PLC	198,857.40	0.04	44,394.00	UNITED UTILITIES GROUP PLC	535,537.04	0.09
1,353,345.00	HSBC HOLDINGS PLC	8,466,299.61	1.49	1,627,777.00	VODAFONE GROUP PLC	1,654,267.51	0.29
19,159.00	ICG(OST)	265,352.26	0.05	22,184.00	WATCH SWITZ GRP - REGISTERED SHS	205,884.28	0.04
27,167.00	IG GROUP HLDGS	215,957.10	0.04	16,902.00	WEIR GROUP PLC	357,583.00	0.06
16,979.00	IMI	296,412.72	0.05	13,152.00	WHITBREAD	447,081.19	0.08
92,823.00	INFORMA PLC	731,640.04	0.13	63,365.00	3I GROUP PLC	1,215,090.76	0.22
13,112.00	INTERCONTINENTAL HOTELS GROUP PLC	792,658.97	0.14		<b>Warrants, Rights</b>	<b>9,776.98</b>	<b>0.00</b>
48,513.00	INTERNATIONAL DISTRIBUTIONS SERVICES PLC	124,001.59	0.02		<b>Germany</b>	<b>9,776.98</b>	<b>0.00</b>
10,507.00	INTERTEK GROUP PLC	484,634.93	0.09	8,029.00	TUI AG	9,776.98	0.00
38,969.00	INVESTEC	199,390.71	0.04	17.04	23 RIGHT		
236,125.00	ITV PLC	222,500.85	0.04		<b>Other transferable securities</b>	<b>222,486.25</b>	<b>0.04</b>
115,521.00	J SAINSBURY PLC	366,401.54	0.06		<b>Shares</b>	<b>222,486.25</b>	<b>0.04</b>
161,561.00	JD SPORTS FASHION PLC	326,817.66	0.06		<b>Belgium</b>	<b>0.00</b>	<b>0.00</b>
11,943.00	JOHNSON MATTHEY	269,590.77	0.05	673.00	CFD AEDIFICA SA	0.00	0.00
127,232.00	KINGFISHER PLC	378,206.42	0.07		<b>France</b>	<b>222,486.25</b>	<b>0.04</b>
44,476.00	LAND SEC R.E.I.T	314,424.62	0.06	541.00	L OREAL S A	222,486.25	0.04
388,860.00	LEGAL & GENERAL GROUP PLC	1,057,228.34	0.19		<b>Total securities portfolio</b>	<b>560,529,452.25</b>	<b>99.33</b>
4,607,095.00	LLOYDS BANKING GROUP PLC	2,499,638.72	0.44				
59,970.00	LONDONMETRIC PROPERTY PLC	119,844.45	0.02				
25,791.00	LSE GROUP	2,309,361.42	0.41				
154,603.00	M AND G REGISTERED SHS	348,371.39	0.06				
127,890.00	MARKS AND SPENCER GROUP PLC	243,059.41	0.04				
29,073.00	MONDI PLC	424,167.36	0.08				
250,248.00	NATIONAL GRID PLC	3,122,760.12	0.55				
387,351.00	NATWEST GROUP PLC	1,162,008.92	0.21				
7,986.00	NEXT PLC	597,291.36	0.11				
27,947.00	OSB GROUP PLC	153,172.58	0.03				
46,773.00	PEARSON PLC	449,472.19	0.08				
17,009.00	PENNON GROUP --- REGISTERED SHS	169,180.22	0.03				
20,789.00	PERSIMMON PLC	297,154.71	0.05				
55,690.00	PHOENIX GROUP HOLDINGS PLC - REG SHS	346,295.85	0.06				
188,329.00	PRUDENTIAL PLC	2,361,881.85	0.42				
49,695.00	RECKITT BENCKISER GROUP PLC	3,482,665.41	0.62				
131,261.00	RELX PLC	3,910,792.06	0.69				
164,065.00	RENTOKIL INITIAL PLC	1,104,596.04	0.20				
53,805.00	RIGHTMOVE - REGISTERED SHS	344,738.99	0.06				
71,155.00	RIO TINTO PLC	4,435,951.86	0.79				
56,020.00	ROTORK NEW ISSUE	200,695.30	0.04				
30,718.00	RS GRP --- REGISTERED SHS	319,520.34	0.06				
13,797.00	SAFESTORE HOLDINGS PLC	149,165.24	0.03				
66,384.00	SAGE GROUP	585,496.76	0.10				
64,189.00	SCHRODERS PLC	336,029.82	0.06				
78,734.00	SEGRO (REIT)	687,791.26	0.12				
16,563.00	SEVERN TRENT PLC	542,675.28	0.10				
57,138.00	SMITH AND NEPHEW PLC	729,587.30	0.13				
7,122.00	SPECTRIS	296,567.63	0.05				
4,792.00	SPIRAX-SARCO ENGIN	646,513.71	0.11				
70,634.00	SSE PLC	1,449,335.40	0.26				
157,552.00	STANDARD CHARTERED PLC	1,101,268.21	0.20				
26,146.00	TATE & LYLE PLC NPV	233,460.25	0.04				
231,574.00	TAYLOR WIMPEY PLC	313,482.72	0.06				
482,100.00	TESCO --- REGISTERED SHS	1,457,766.81	0.26				
7,076.00	THE BERKELEY GROUP HOLDINGS	337,976.24	0.06				

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
10,400.00	CHONGQING FULING ZHACAI -A-	38,360.23	0.01	14,600.00	SICHUAN TIANQI LITHIUM INDUSTRIES -A-	160,556.37	0.04
603,000.00	CMOC GROUP LIMITED	364,876.14	0.10	14,200.00	SICHUAN YAHUA INDUSTRIAL GROUP CO LTD	43,774.57	0.01
184,200.00	CMOC GROUP LTD-A	160,667.91	0.04	17,800.00	SINOMA SCIENCE&TECHNOLOGY	62,544.63	0.02
25,200.00	CONTEMPORARY AMPEREX TECHNO. CO LTD A	1,490,022.27	0.41	111,600.00	SINOPEC SHANGHAI PETROLEUM -A-	54,765.47	0.02
134,900.00	COSCO SHIPPING - REGISTERED -A-	216,670.69	0.06	4,000.00	SKSHU PAINT SHS -A-	67,805.20	0.02
23,900.00	ENN NATURAL GAS CO LTD	72,563.24	0.02	14,400.00	SUNGROW POWER SUPPLY CO LTD	219,879.66	0.06
18,000.00	FLAT GLASS GROUP CO LTD-A	89,930.28	0.02	27,950.00	SZ INNOVANCE TECHNOLOGY -A-	286,121.07	0.08
75,000.00	FLAT GLASS GROUP -H- REGS	214,970.23	0.06	31,900.00	TCL ZHONGHUAN RENEWABLE ENERGY-A-	225,105.86	0.06
96,400.00	FOXCONN IND INT --- REGISTERED SHS -A-	241,725.73	0.07	4,300.00	THUNDER SOFTWARE TECHNOLOGY CO LTD-A-	67,843.79	0.02
60,240.00	GANFENG LIT GRP --- REGISTERED SHS -H-	374,489.23	0.10	23,600.00	TITAN WIND ENERGY CO LTD A	50,723.72	0.01
17,720.00	GANFENG LITHIUM GROUP CO., LTD.	171,515.00	0.05	3,100.00	TOPCHOICE MED --- REGISTERED SHS -A-	58,358.72	0.02
38,200.00	GOERTEK INC. -A-	119,039.16	0.03	166,000.00	TRAVELSKY TECHNOLOGY -H-	310,010.64	0.09
9,500.00	GUANDONG WEIHUA -A-	47,767.54	0.01	36,310.00	UFIDA SOFTWARE CO -A-	132,977.13	0.04
17,100.00	GZ BYS PHARMACE -A-	82,371.00	0.02	28,160.00	UNISPLENDOR CORP -A-	120,106.01	0.03
3,400.00	GZ KINGMED DIA - REGISTERED SHS	43,618.18	0.01	327,000.00	WEICHAI POWER CO LTD -H-	524,871.32	0.14
14,700.00	HANGZHOU FIRST PV MAT CO LTD -A-	125,758.66	0.03	25,200.00	WESTERN MINING-A	46,493.25	0.01
204,000.00	HANSOH PHARMACEUTICAL GRP CO LTD	354,469.67	0.10	1,800.00	WUHAN DR LASER TECHNOLOGY CORP LTD	28,402.35	0.01
39,500.00	HENAN SHUANGHUI INVEST AND DEV CO -A-	149,203.76	0.04	45,700.00	WUJIANG SILK -A-	90,637.10	0.02
269,200.00	HUATAI SECURITIES CO LTD	307,611.13	0.08	22,540.00	WUS PRINTED CIRCUIT (KUNSHAN) CO LTD	70,534.73	0.02
67,100.00	HUATAI SECURITIES CO LTD -A-	124,774.58	0.03	27,420.00	WUXI APP TEC CO LTD A	317,429.50	0.09
21,600.00	HUAXIN CEMENT CO LTD	48,909.91	0.01	60,840.00	WUXI APPTec CO LTD.	637,082.34	0.18
20,148.00	HUNDSUN TECH-A-	156,141.92	0.04	80,292.00	XI AN LONGI SILICON MATERIALS CORP	472,469.56	0.13
217,200.00	INDUSTRIAL BANK	534,197.90	0.15	43,900.00	XINJIANG GOLDWIND SCI&TECH -A-	70,574.25	0.02
69,300.00	INNER MONGOLIA YI LI INDUSTRY CO LTD -A-	293,857.86	0.08	9,700.00	YANTAI JEREH OILFIELD SERVICES GROUP CO	40,001.63	0.01
12,100.00	INSPUR ELEC INFO INDI CO LTD	61,845.09	0.02	16,000.00	YIHAI KERRY ARAWANA HOLDINGS CO., LTD	100,417.63	0.03
7,650.00	JAFRON BIOMEDICAL CO LTD	33,809.04	0.01	9,500.00	YN CHUANGXIN -A-	157,454.43	0.04
200,000.00	JIANGSU EXPRESSWAY CO LTD -H-	186,498.62	0.05	19,640.00	YUNNAN BAIYAO GROUP -A-	156,437.73	0.04
14,200.00	JOIN IN HOLDING CO LTD -A-	114,243.98	0.03	2,597.00	YUNNAN BOTANEE BIO-TECHNOLOGY GROUP CO	48,492.47	0.01
4,900.00	JONJEE HI-TECH -A-	26,471.75	0.01	22,700.00	ZHEJIANG CHINT ELECTRICS CO LTD	92,455.13	0.03
36,700.00	JS ZHONG TIAN TECH -A-	91,331.55	0.03	222,000.00	ZHEJIANG EXPRESSWAY -H-	176,470.50	0.05
24,400.00	KEDA INDUSTRIAL CO LTD -A-	51,270.65	0.01	5,262.00	ZHEJIANG SUPCON TECHNOLOGY	79,573.79	0.02
90,800.00	LINGYI ITECH	81,712.22	0.02	20,800.00	ZHEJIANG WEIXING NEW BUILDING MATERIALS	73,631.05	0.02
21,600.00	MING YANG SMART/REGSH	70,801.42	0.02	8,800.00	ZHEJIANG YONGTAI TECHNOLOGY CO LTD -A-	26,807.55	0.01
25,200.00	NAVINFO -A-	49,649.06	0.01	72,400.00	360 SECURITY TECHNOLOGY INC	183,969.87	0.05
307,200.00	NONGFU SPRING - REGISTERED SHS -H- UNI	1,766,906.26	0.49	23,100.00	37 INTERACTIVE	95,698.90	0.03
38,000.00	OFFSHORE OIL ENGINEERING CO LTD -A-	33,920.07	0.01		<b>Hong Kong</b>	<b>39,967,631.91</b>	<b>11.01</b>
66,300.00	ORIENT SECUR CO LTD-A	94,516.78	0.03	1,694,800.00	AIA GROUP LTD	17,844,149.68	4.90
262,700.00	POSTAL SAVINGS BANK OF CHINA	177,879.43	0.05	641,500.00	BOC HONG KONG (HOLDINGS) LTD	1,998,067.10	0.55
1,500.00	PROYA COSMETICS CO	39,720.73	0.01	120,000.00	BYD ELECTRONIC -RC-	372,997.24	0.10
1,379,000.00	PSBC H UNITARY 144A/REGS	818,624.48	0.23	672,000.00	CHINA EVERBRIGHT ENVIRONMENT GROUP LTD	288,491.96	0.08
12,900.00	RIYUE HEAVY INDUSTRY CO LTD	41,776.99	0.01	663,000.00	CHINA OVERSEAS LAND INVESTMENT LTD -RC-	1,601,350.52	0.44
4,300.00	SANGFOR TECHNOLOGIES INC	92,645.75	0.03	1,545,120.00	CSPC PHARMACEUTICAL	1,519,546.72	0.42
147,300.00	SD NANSHAN ALUM -A-	72,713.52	0.02	263,000.00	FAR EAST HORIZON LTD	236,534.77	0.07
52,441.00	SF HOLDING CO LTD	422,898.96	0.12	435,000.00	FOSUN INTERNATIONAL	319,187.80	0.09
3,000.00	SHANDONG WEIFANG RAINBOW C-A	29,919.97	0.01	132,300.00	HANG SENG BANK LTD	1,882,554.52	0.52
430,400.00	SHANDONG WEIGAO GRP -H-	687,550.09	0.19	208,404.00	HONG KONG EXCHANGES AND CLEARING LTD	9,244,200.61	2.54
87,000.00	SHANGAI FOSUN PHARMACEUTICAL H	247,148.89	0.07	1,266,000.00	LENOVO GROUP LTD -RC-	1,370,841.29	0.38
19,900.00	SHANGHAI FOSUN PHARMACEUTICAL CO-A-	93,859.17	0.03	268,635.00	MTR CORP LTD	1,295,278.10	0.36
8,900.00	SHANGHAI M G STATIONARY INC A	63,633.26	0.02	605,817.00	SINO LAND	819,597.30	0.23
27,200.00	SHANGHAI PHARMACEUTICAL LTD -A-	80,681.25	0.02	84,000.00	SWIRE PACIFIC LTD SIE A	645,254.65	0.18
139,900.00	SHANGHAI PHARMACEUTICAL LTD -H-	260,911.57	0.07	205,800.00	SWIRE PROPERTIES LTD	529,579.65	0.15
307,500.00	SHANGHAI PUDONG DEVELOPMENT BANK -A-	321,948.73	0.09		<b>Indonesia</b>	<b>1,903,815.63</b>	<b>0.52</b>
16,160.00	SHANGHAI PUTAILAI NEW ENERGY TECH	117,446.92	0.03	603,000.00	INDAH KIAT PULP PAPER CORP	301,610.50	0.08
21,600.00	SHENGLI TECHNOLOGY -A-	58,062.82	0.02	4,080,600.00	KALBE FARMA	571,493.38	0.16
7,900.00	SHENZHEN CAPCHEM TECHNOLOGY CO LTD	56,126.84	0.02	2,140,300.00	PT MERDEKA COPPER GOLD TBK	598,076.25	0.16
68,100.00	SHENZHEN GREEN ECO MANU A173	74,076.49	0.02				
3,700.00	SHENZHEN S.C NEW ENERGY TECHNOLOGY	61,663.79	0.02				

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Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
1,491,300.00	PT UNILEVER INDONESIA TBK	432,635.50	0.12	54,214.00	KAKAO	2,544,436.90	0.70
	<b>Malaysia</b>	<b>9,804,659.47</b>	<b>2.70</b>	67,366.00	KB FINANCIAL GROUP INC	2,465,713.94	0.68
294,600.00	AMMB HOLDING BHD	250,368.83	0.07	1,570.00	KOREA ZINC CO LTD	666,904.75	0.18
486,500.00	AXIATA GROUP	331,868.16	0.09	31,551.00	KOREAN AIR	562,263.82	0.15
526,500.00	CELCOMDIGI BHD	517,850.44	0.14	8,563.00	LG CHEM	4,683,224.34	1.30
105,400.00	HAP SENG CONSOLIDATED	121,822.37	0.03	16,563.00	LG CORP	1,053,436.50	0.29
308,400.00	IHH HEALTHCARE BHD	401,881.91	0.11	40,201.00	LG DISPLAY	507,356.75	0.14
73,200.00	KUALA LUMPUR KEPONG MY	344,725.07	0.09	18,284.00	LG ELECTRONICS INC	1,619,345.59	0.45
831,542.00	MALAYAN BANKING BHD	1,615,032.46	0.45	6,103.00	LG ENERGY SOLUTION - REG SHS	2,737,759.16	0.75
120,800.00	MALAYSIA AIRPORTS HOLDINGS	185,888.68	0.05	1,603.00	LG H&H	738,794.74	0.20
399,400.00	MAXIS BHD	373,830.18	0.10	3,625.00	LOTTE CHEMICAL CORPORATION	531,282.37	0.15
240,900.00	MISC	394,176.06	0.11	2,079.00	LOTTE SHOPPING	130,790.87	0.04
12,100.00	NESTLE (M) BHD	375,957.77	0.10	22,731.00	NAVER	3,527,028.23	0.97
106,200.00	PERLIS PLANTATIONS BHD	398,566.78	0.11	4,700.00	POSCO FUTURE M CO. LTD.	983,792.23	0.27
50,700.00	PETRONAS DAGANGAN	245,198.96	0.07	27,541.00	SAMSUNG ENGINEERING	670,622.30	0.18
134,600.00	PETRONAS GAS BHD	502,711.14	0.14	9,501.00	SAMSUNG SDI CO LTD	5,364,085.37	1.49
647,800.00	PRESS MTL ALUMI - REGISTERED	714,967.25	0.20	79,224.00	SHINHAN FINANCIAL GROUP	2,151,221.89	0.59
2,524,700.00	PUBLIC BANK BHD	2,288,684.96	0.64	5,446.00	SK BIOPHARMACEUTICALS CO LTD	264,801.46	0.07
259,376.00	RHB BANK BERHAD	328,004.82	0.09	3,777.00	SK BIOSCIENCE CO	209,180.54	0.06
443,400.00	SIME DARBY BHD	216,048.07	0.06	10,057.00	SK INNOVATION	1,385,121.16	0.38
925,100.00	TOP GLOVE CORPORATION BHD	197,075.56	0.05	3,778.00	SKC CO LTD	331,701.33	0.09
	<b>Philippines</b>	<b>2,916,596.37</b>	<b>0.80</b>	2,862.00	S1 CORP	121,572.06	0.03
43,780.00	AYALA CORP	523,443.43	0.14	95,002.00	WOORI FINANCIAL GROUP	832,640.28	0.23
531,812.00	JG SUMMIT HOLDINGS INC	468,569.79	0.13	9,286.00	YUHAN CORP	360,926.04	0.10
42,955.00	SM INVESTMENTS CORP	702,418.80	0.19		<b>Taiwan</b>	<b>68,956,347.10</b>	<b>18.99</b>
2,025,700.00	SM PRIME HOLDINGS INC	1,222,164.35	0.34	500,000.00	ACER INC	462,270.93	0.13
	<b>Singapore</b>	<b>24,536,806.54</b>	<b>6.76</b>	122,000.00	ASUSTEK COMPUTER	1,091,879.02	0.30
37,900.00	BOC AVIATION SHS UNITARY 144A/REGS	292,822.58	0.08	1,490,286.00	CATHAY FINANCIAL	2,045,945.62	0.56
911,594.00	CAPITALAND INTEGRATED COMMERCIAL TRUST	1,357,559.42	0.37	246,010.00	CHAILEASE HOLDING COMPANY LTD	1,805,836.68	0.50
447,030.00	CAPITALAND INV --- REGISTERED SHS	1,237,304.77	0.34	306,000.00	CHENG SHIN RUBBER INDUSTRY CO LTD	367,330.50	0.10
69,900.00	CITY DEVELOPMENT	387,468.91	0.11	498,000.00	CHINA AIRLINES	318,942.31	0.09
312,700.00	DBS GROUP HOLDINGS	7,761,291.93	2.14	2,059,000.00	CHINA STEEL CORP	2,089,599.27	0.58
250,800.00	KEPPEL CORPORATION LTD	1,062,008.82	0.29	3,036,000.00	CHINATRUST FINANCIAL HLDGS	2,178,719.85	0.60
584,004.00	OVERSEA-CHINESE BANKING CORPORATION LTD	5,433,475.58	1.50	662,000.00	CHUNGHWA TELECOM	2,598,208.97	0.72
230,600.00	SINGAPORE AIRLINES LTD	993,816.32	0.27	336,000.00	DELTA ELECTRONIC INCS	3,321,650.66	0.91
146,400.00	SINGAPORE EXCHANGE LTD	1,035,049.52	0.29	34,000.00	ECLAT TEXTILE CO LTD	552,754.51	0.15
203,400.00	UNITED OVERSEAS BANK	4,552,773.80	1.25	2,223,287.00	E.SUN FINANCIAL HOLDING	1,847,414.01	0.51
81,200.00	UOL GROUP LTD	423,234.89	0.12	460,000.00	EVA AIRWAYS CORP	405,648.90	0.11
	<b>South Korea</b>	<b>39,628,706.39</b>	<b>10.91</b>	175,800.00	EVERGREEN MARINE CORP	915,158.50	0.25
4,973.00	AMOREPACIFIC CORP	522,568.93	0.14	543,000.00	FAR EASTERN TEXTILE	558,203.24	0.15
1,425.00	BGF RETAIL - REGISTERED	198,888.11	0.05	269,000.00	FAR EASTONE TELECOMMUNICATION CO LTD	664,382.68	0.18
1,364.00	CJ CHEILJEDANG	341,563.14	0.09	78,800.00	FENG TAY ENTERPRISE	499,495.65	0.14
2,617.00	CJ CORP	209,665.54	0.06	1,834,213.00	FIRST FINANCIAL HOLDING COMPANY	1,593,395.65	0.44
9,491.00	COWAY CO LTD	382,745.68	0.11	1,290,970.00	FUBON FINANCIAL HOLDING COMPANY	2,395,591.59	0.66
8,847.00	DOOSAN BOBCAT	296,972.67	0.08	52,000.00	HOTAI MOTOR	1,096,444.25	0.30
12,785.00	HANKOOK TIRE & TECHNOLOGY CO. LTD.	341,758.24	0.09	1,534,326.00	HUA NAN FINANCIAL HOLDING CO LTD	1,126,272.17	0.31
1,156.00	HANMI PHARM	227,319.57	0.06	263,000.00	MEDIA TEK INCORPORATION	6,797,960.91	1.87
31,204.00	HANON SYSTEMS	210,447.52	0.06	1,929,350.00	MEGA FINANCIAL HOLDING COMPANY	2,091,092.01	0.58
2,039.00	HANWHA GALLERIA CORP	3,336.08	0.00	11,200.00	MOMO.COM INC	332,165.07	0.09
18,079.00	HANWHA SOLUTIONS CORPORATIO	745,740.47	0.21	825,000.00	NAN YA PLASTICS CORP	2,099,925.24	0.58
13,026.00	HYUNDAI ENGINEERING CONSTRUCTION	364,709.97	0.10	30,000.00	NIEN MADE ENTERPRISE CO LTD	322,193.81	0.09
3,246.00	HYUNDAI GLOVIS CO LTD	395,199.88	0.11	34,000.00	PHARMAESSENTIA CORP	477,937.24	0.13
45,647.00	HYUNDAI MERCHANT MARINE	713,535.65	0.20	395,000.00	POU CHEN CORP	404,762.13	0.11
4,270.00	HYUNDAI MIPO DOCK	230,252.32	0.06	98,000.00	PRESIDENT CHAIN STORE CORP	867,427.18	0.24
				665,968.00	SHANGH COMM&SAVING --- REGISTERED	1,026,921.25	0.28
				1,865,713.00	SINOPAC HOLDINGS	1,017,187.72	0.28

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	
	USD		
1,877,660.00	TAISHIN FINANCIAL HOLDINGS	1,023,701.23	0.28
1,049,897.00	TAIWAN CEMENT CORP	1,255,151.82	0.35
345,000.00	TAIWAN HIGH SPEED RAIL CORP	342,761.99	0.09
301,000.00	TAIWAN MOBILE	998,472.37	0.27
1,053,000.00	TAIWAN SEMICONDUCTOR CO	18,433,328.49	5.08
839,000.00	UNI PRESIDENT ENTERPRISES CORP	1,981,248.88	0.55
11,000.00	VOLTRONIC POWER TECHNOLOGY CORP	625,010.01	0.17
123,450.00	WAN HAI LINES	277,734.51	0.08
306,000.00	YANG MING MARINE TRANSPORT CORP	646,220.28	0.18
	<b>Thailand</b>	<b>12,474,308.48</b>	<b>3.43</b>
204,400.00	ADVANCED INFO SERVICE -F-	1,267,226.47	0.35
733,000.00	AIRPORT OF THAILAND PUB CO -F-	1,521,947.97	0.42
1,412,100.00	ASSET WORLD CORP PUBLIC COMPANY LT	239,514.01	0.07
162,500.00	B GRIMM POWER CO FOREIGN	192,462.39	0.05
1,780,200.00	BANGKOK DUSIT MEDICAL SERVICES PUBLIC CO	1,535,777.48	0.42
197,000.00	BERLI JUCKER PUBLIC CO LTD -FOREIGN REG	220,361.21	0.06
1,291,100.00	BTS GROUP	268,074.63	0.07
104,500.00	BUMRUNGRAD HOSPITAL (F)	690,656.67	0.19
346,200.00	CENTRAL PATTANA (FOREIGN REGISTERED)	696,044.89	0.19
319,400.00	CENTRAL RETAIL CORPORATION PUBLIC CO LIM	417,989.56	0.12
126,700.00	ENERGY ABSOLUTE FOREIGN REGISTER	281,596.78	0.08
1,050,900.00	HOME PRODUCT CENTER PUBLIC FOREIGN REG.	442,549.00	0.12
278,900.00	INDORAMA VENTURES - FOREIGN REG	281,387.69	0.08
192,400.00	INTOUCH HOLDINGS -F-	416,365.05	0.11
156,000.00	KRUNGTHAI CARD PUBLIC COMPANY LTD	247,492.37	0.07
1,478,500.00	LAND AND HOUSE -F- REGISTERED	425,887.65	0.12
531,134.00	MINOR INTERNATIONAL FOREIGN REGISTERED	500,923.38	0.14
239,100.00	PTT EXPLORATION AND PRODUCTION PUBLIC CO	1,052,333.89	0.29
387,100.00	PTT GLOBAL CHEM SHS FOREIGN REGISTER	517,906.97	0.14
529,500.00	PTT OIL AND RETAIL BUSINESS PUBLIC CO LT	329,824.60	0.09
146,500.00	SCB X PCL-FOREIGN	439,135.93	0.12
770,400.00	TRUE CORPORAT - SHS NON-VOTING DEPOSIT	189,248.76	0.05
1,219,626.00	TRUE CORPORATION PUBLIC COMPANY LIMITED	299,601.13	0.08
	<b>United States of America</b>	<b>4,570,799.34</b>	<b>1.26</b>
72,106.00	YUM CHINA HOLDINGS INC WI	4,570,799.34	1.26
	<b>Transferable securities dealt in on another regulated market</b>	<b>713,604.75</b>	<b>0.20</b>
	<b>Shares</b>	<b>713,604.75</b>	<b>0.20</b>
	<b>South Korea</b>	<b>713,604.75</b>	<b>0.20</b>
15,432.00	CELLTRION HEALTHCARE CO LTD	713,604.75	0.20
	<b>Other transferable securities</b>	<b>1,745,483.69</b>	<b>0.48</b>
	<b>Shares</b>	<b>1,745,483.69</b>	<b>0.48</b>
	<b>China</b>	<b>138,394.60</b>	<b>0.04</b>
17,280.00	Z HUAYOU COBALT -A-	138,394.60	0.04
	<b>Thailand</b>	<b>1,607,089.09</b>	<b>0.44</b>
159,400.00	ENERGY ABSOLUTE NVDR	354,274.09	0.10
136,000.00	SIAM CEMENT FOREIGN REGISTERED	1,252,815.00	0.34
	<b>Total securities portfolio</b>	<b>361,683,886.39</b>	<b>99.59</b>

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>216,055,292.62</b>	<b>99.72</b>	<b>China</b>	<b>89,037,422.10</b>	<b>41.09</b>
<b>Shares</b>	<b>216,055,292.62</b>	<b>99.72</b>	1,510,100.00 AGRICULTURAL BANK OF CHINA -A-	683,878.26	0.32
<b>Bermuda</b>	<b>4,035,258.77</b>	<b>1.86</b>	8,704,000.00 AGRICULTURAL BANK OF CHINA -H-	3,226,609.56	1.49
1,416,000.00 ALIBABA HEALTH INFORMATION	1,024,580.61	0.48	142,400.00 AIR CHINA -A-	221,874.03	0.10
1,160,000.00 BEIJING ENTERPRISES WATER	289,633.37	0.13	536,000.00 AIR CHINA .SHS. -H-	479,332.03	0.22
275,900.00 CHINA RESOURCES	1,017,500.93	0.47	15,700.00 ANGEL YEAST CO LTD -A-	95,448.44	0.04
1,616,000.00 CN RUYI RG REGISTERED SHS	422,016.82	0.19	368,000.00 ANHUI CONCH CEMENT CO -H-	1,275,120.61	0.59
1,162,000.00 KUNLUN ENERGY	908,885.22	0.42	72,300.00 ANHUI CONCH CEMENT CO LTD -A-	297,419.51	0.14
421,500.00 SHENZHEN INTL HOLDINGS LTD	372,641.82	0.17	42,600.00 ANHUI USTC IFLY -A-	395,025.71	0.18
<b>Cayman Islands</b>	<b>104,794,349.90</b>	<b>48.37</b>	5,600.00 ANJOY FOODS GROUP CO LTD-REG SHS-A-	133,433.13	0.06
212,500.00 AAC TECHNOLOGIES HOLDINGS INC	524,081.50	0.24	23,755,000.00 BANK OF CHINA LTD -H-	9,108,693.21	4.20
849,800.00 ALIBABA GROUP	10,868,884.75	5.02	102,900.00 BANK OF HANGZHOU REG SHS A	173,964.37	0.08
585,750.00 BAIDU - REGISTERED-A	11,095,779.31	5.11	118,600.00 BANK OF NINGBO -A-	471,649.19	0.22
485,000.00 CHINA CONCH VENTURE HOLDINGS LTD	846,441.31	0.39	171,500.00 BBMG -A-	61,184.71	0.03
1,083,000.00 CHINA FEIHE LIMITED	812,602.76	0.38	564,000.00 BEIJING CAP. INTERNATIONAL AIRPORT -H-	415,280.45	0.19
320,000.00 CHINA LESSO GROUP	286,168.37	0.13	8,252.00 BEIJING KINGSOFT OFFICE SOFTWARE INC	568,372.51	0.26
402,000.00 CHINA MEDICAL SYSTEM HOLDINGS LTD	635,012.51	0.29	32,860.00 BEIJING SHIJI SHS -A-	122,782.63	0.06
948,000.00 CHINA MENGNIU DAIRY	3,888,649.08	1.79	10,300.00 BJ EASPRING MATERIAL TECHNOLOGY CO LTD	86,271.79	0.04
718,000.00 CHINA RESOURCES CEMENT	352,143.53	0.16	254,100.00 BK SHANGHAI A	221,637.98	0.10
960,000.00 CHINA RESOURCES LAND LTD -RC-	4,378,131.52	2.02	661,700.00 BOE TECHNOLOGY -A-	427,815.79	0.20
806,000.00 CHINASOFT INTERNATIONAL LTD	510,300.48	0.24	32,700.00 BYD COMPANY LTD -A-	1,219,086.02	0.56
20,686.00 CN RES MICROELE	182,119.89	0.08	246,500.00 BYD COMPANY LTD -H-	7,216,082.54	3.33
655,253.00 COUNTRY GARDEN	1,133,556.92	0.52	29,500.00 BY-HEALTH CO -A-	91,713.36	0.04
607,500.00 DALI FOODS GRP UNITARY 144A/REGS	253,836.85	0.12	77,300.00 CECEP SOLAR ENERGY CO LTD	77,105.04	0.04
235,900.00 ENN ENERGY HOLDINGS LTD	3,233,514.08	1.49	135,740.00 CECEP WIND-POWER CORP	76,494.73	0.04
260,500.00 GDS HOLDINGS LTD-CL A	630,515.65	0.29	15,300.00 CETC CYBERSPACE SECURITY TECHNOLOGY CO.,	86,778.39	0.04
436,000.00 GREENTOWN SERVICE GROUP LTD REGULATION S	275,488.02	0.13	138,500.00 CHANGSHA ZOOMLION HEAVY IND.SCIENCE -A-	125,243.18	0.06
190,500.00 HENGAN INTL GROUP	880,919.35	0.41	35,100.00 CHAOZHOU THREE-CIRCLE (GROUP) CO LTD	153,846.04	0.07
198,500.00 KINGBOARD HOLDINGS LTD	609,413.54	0.28	56,700.00 CHENGTUN MINING GROUP CO LTD	47,227.16	0.02
786,000.00 KINGDEE INTL SOFTWARE GROUP CO	1,273,632.70	0.59	46,300.00 CHINA BAOAN GROUP	76,657.41	0.04
336,000.00 LI AUTO INC	4,194,690.26	1.94	712,000.00 CHINA COMMUNICATION SERCICES CORP -H-	350,107.85	0.16
561,500.00 LONGFOR GRP-REGISTERED SHS	1,584,375.20	0.73	102,600.00 CHINA CONSTRUCTION BANK CORPORATION -A-	88,745.53	0.04
601,060.00 MEITUAN - SHS 114A/REG S	10,987,636.22	5.06	17,446,000.00 CHINA CONSTRUCTION BANK CORPORATION -H-	11,312,229.17	5.23
190,600.00 MICROPORT SCIENTIFIC	448,217.84	0.21	950,000.00 CHINA COSCO HOLDINGS -H-	1,068,609.06	0.49
589,800.00 NETEASE INC	10,368,558.90	4.79	215,700.00 CHINA EASTERN AIR -A-	161,759.61	0.07
148,800.00 PING AN HEALTHCARE AND TECHNOLOGY COMPAN	376,458.16	0.17	67,300.00 CHINA FIBERGLASS CO LTD-SHS.A	143,178.56	0.07
161,800.00 POP MART INTERNATIONAL GROUP LIMITED	441,089.62	0.20	452,800.00 CHINA INTL CAPITAL -H- UNITARY 144A/REGS	907,916.04	0.42
212,500.00 SUNNY OPTICAL TECHNOLOGY (GRP) CO LTD	2,570,327.41	1.19	27,900.00 CHINA MEHECO CO -A-	55,740.52	0.03
216,900.00 TENCENT HOLDINGS LTD	10,659,978.28	4.92	368,881.00 CHINA MERCHANTS BANK CO LTD -A-	1,840,827.51	0.85
590,000.00 TINGY HOLDING CORP	983,092.31	0.45	1,167,000.00 CHINA MERCHANTS BANK CO LTD -H-	5,961,420.72	2.75
365,200.00 TONGCHENG TRAVEL HOLDINGS LIMITED	794,608.45	0.37	629,000.00 CHINA MINSENG BANKING -A-	315,996.63	0.15
383,000.00 UNI-PRESIDENT CHINA	386,419.02	0.18	1,860,000.00 CHINA MINSHENG BANKING CORPORATION -H-	637,381.96	0.29
106,000.00 VINDA INTERNATIONAL HOLDINGS LTD	256,292.93	0.12	12,600.00 CHINA NATIONAL SOFT-A-	126,287.69	0.06
125,395.00 VIPSHOP HOLDINGS ADR 1/5 REPR	1,903,496.10	0.88	567,800.00 CHINA PETROLEUM AND CHEMICAL -A-	464,669.76	0.21
1,438,000.00 WANT WANT CHINA	925,091.75	0.43	7,612,000.00 CHINA PETROLEUM AND CHEMICAL -H-	4,499,365.82	2.08
1,074,000.00 WUXI BIOLOGICS	6,649,287.25	3.07	139,378.00 CHINA RAILWAY SIGNAL	110,003.43	0.05
1,468,000.00 XINYI SOLAR HOLDINGS LTD	1,759,746.96	0.81	77,093.00 CHINA SECURITIES - REGISTERED SHS -A-	287,724.11	0.13
255,000.00 XPENG INC REGISTERED SHS	1,421,192.09	0.66	65,000.00 CHINA SHIPPING DEVELOPMENT -A-	128,157.71	0.06
366,000.00 YADEA GROUP HOLDINGS LTD	944,149.26	0.44	208,400.00 CHINA SOUTHERN AIR -A-	238,827.95	0.11
139,000.00 YIHAI INTL UNITARY 144A/REGS	408,150.44	0.19	546,000.00 CHINA SOUTHERN AIRLINES -H-	389,506.95	0.18
126,725.00 ZTO EXPRESS CAYMAN ADR	3,631,938.50	1.68	520,600.00 CHINA THREE GORGES RENEWABLES (GROUP) CO	415,429.59	0.19
430,000.00 3SBIO UNITARY 144A/REG S	428,360.83	0.20	171,500.00 CHINA VANKE -A-	380,593.88	0.18
			626,800.00 CHINA VANKE -H-	988,517.08	0.46
			14,200.00 CHONGQING FULING ZHACAI -A-	52,376.47	0.02
			1,056,000.00 CMOG GROUP LIMITED	638,987.07	0.29
			328,500.00 CMOG GROUP LTD-A	286,533.17	0.13

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
44,000.00	CONTEMPORARY AMPEREX TECHNO. CO LTD A	2,601,626.19	1.20	150,200.00	SINOPEC SHANGHAI PETROLEUM -A-	73,707.65	0.03
227,600.00	COSCO SHIPPING - REGISTERED -A-	365,561.52	0.17	6,700.00	SKSHU PAINT SHS -A-	113,573.71	0.05
46,500.00	ENN NATURAL GAS CO LTD	141,179.53	0.07	27,300.00	SUNGROW POWER SUPPLY CO LTD	416,855.18	0.19
31,100.00	FLAT GLASS GROUP CO LTD-A	155,379.53	0.07	48,200.00	SZ INNOVANCE TECHNOLOGY -A-	493,418.09	0.23
126,000.00	FLAT GLASS GROUP -H- REGS	361,149.99	0.17	57,600.00	TCL ZHONGHUAN RENEWABLE ENERGY-A-	406,460.73	0.19
181,900.00	FOXCONN IND INT --- REGISTERED SHS -A-	456,119.41	0.21	7,800.00	THUNDER SOFTWARE TECHNOLOGY CO LTD-A-	123,065.47	0.06
108,240.00	GANFENG LIT GRP --- REGISTERED SHS -H-	672,887.02	0.31	37,200.00	TITAN WIND ENERGY CO LTD A	79,954.33	0.04
29,240.00	GANFENG LITHIUM GROUP CO., LTD.	283,019.10	0.13	5,400.00	TOPCHOICE MED --- REGISTERED SHS -A-	101,657.12	0.05
59,800.00	GOERTEK INC. -A-	186,349.26	0.09	274,000.00	TRAVELSKY TECHNOLOGY -H-	511,704.31	0.24
15,900.00	GUANDONG WEIHUA -A-	79,947.78	0.04	64,400.00	UFIDA SOFTWARE CO -A-	235,850.37	0.11
24,800.00	GZ BYS PHARMACE -A-	119,462.03	0.06	53,300.00	UNISPLENDOR CORP -A-	227,331.33	0.10
9,000.00	GZ KINGMED DIA - REGISTERED SHS	115,459.89	0.05	578,000.00	WEICHAI POWER CO LTD -H-	927,754.20	0.43
23,900.00	HANGZHOU FIRST PV MAT CO LTD -A-	204,464.76	0.09	37,400.00	WESTERN MINING-A	69,001.88	0.03
352,000.00	HANSOH PHARMACEUTICAL GRP CO LTD	611,633.94	0.28	2,600.00	WUHAN DR LASER TECHNOLOGY CORP LTD	41,025.61	0.02
64,300.00	HENAN SHUANGHUI INVEST AND DEV CO -A-	242,881.06	0.11	75,600.00	WUJIANG SILK -A-	149,937.96	0.07
464,000.00	HUATAI SECURITIES CO LTD	530,206.40	0.24	36,900.00	WUS PRINTED CIRCUIT (KUNSHAN) CO LTD	115,471.68	0.05
130,700.00	HUATAI SECURITIES CO LTD -A-	243,040.80	0.11	46,800.00	WUXI APP TEC CO LTD A	541,783.39	0.25
22,000.00	HUAXIN CEMENT CO LTD	49,815.65	0.02	106,000.00	WUXI APPTEC CO LTD.	1,109,972.52	0.51
35,550.00	HUNDSUN TECH-A-	275,503.54	0.13	134,340.00	XI AN LONGI SILICON MATERIALS CORP	790,509.15	0.36
371,500.00	INDUSTRIAL BANK	913,694.84	0.42	68,300.00	XINJIANG GOLDWIND SCI&TECH -A-	109,800.04	0.05
117,300.00	INNER MONGOLIA YI LI INDUSTRY CO LTD -A-	497,395.77	0.23	19,100.00	YANTAI JEREH OILFIELD SERVICES GROUP CO	78,766.10	0.04
27,200.00	INSPUR ELEC INFO INDI CO LTD	139,023.66	0.06	26,600.00	YIHAI KERRY ARAWANA HOLDINGS CO., LTD	166,944.31	0.08
15,400.00	JAFRON BIOMEDICAL CO LTD	68,060.03	0.03	16,000.00	YN CHUANGXIN -A-	265,186.41	0.12
360,000.00	JIANGSU EXPRESSWAY CO LTD -H-	335,697.51	0.15	33,140.00	YUNNAN BAIYAO GROUP -A-	263,968.76	0.12
21,400.00	JOIN IN HOLDING CO LTD -A-	172,170.51	0.08	4,600.00	YUNNAN BOTANEE BIO-TECHNOLOGY GROUP CO	85,893.48	0.04
14,800.00	JONJEE HI-TECH -A-	79,955.50	0.04	39,800.00	ZHEJIANG CHINT ELECTRICS CO LTD	162,101.95	0.07
63,200.00	JS ZHONG TIAN TECH -A-	157,279.40	0.07	402,000.00	ZHEJIANG EXPRESSWAY -H-	319,554.68	0.15
40,000.00	KEDA INDUSTRIAL CO LTD -A-	84,050.25	0.04	8,905.00	ZHEJIANG SUPCON TECHNOLOGY	134,664.50	0.06
121,200.00	LINGYI ITECH	109,069.62	0.05	31,500.00	ZHEJIANG WEIXING NEW BUILDING MATERIALS	111,508.56	0.05
42,600.00	MING YANG SMART/REGSH	139,636.13	0.06	12,900.00	ZHEJIANG YONGTAI TECHNOLOGY CO LTD -A-	39,297.43	0.02
42,700.00	NAVINFO -A-	84,127.58	0.04	129,600.00	360 SECURITY TECHNOLOGY INC	329,316.23	0.15
525,200.00	NONGFU SPRING - REGISTERED SHS -H- UNI	3,020,765.53	1.39	39,400.00	37 INTERACTIVE	163,226.70	0.08
87,000.00	OFFSHORE OIL ENGINEERING CO LTD -A-	77,659.11	0.04		<b>Hong Kong</b>	<b>9,763,178.52</b>	<b>4.51</b>
133,600.00	ORIENT SECUR CO LTD-A	190,459.16	0.09	201,500.00	BYD ELECTRONIC -RC-	626,324.53	0.29
471,700.00	POSTAL SAVINGS BANK OF CHINA	319,397.52	0.15	1,103,000.00	CHINA EVERBRIGHT ENVIRONMENT GROUP LTD	473,521.78	0.22
2,800.00	PROYA COSMETICS CO	74,145.37	0.03	1,142,000.00	CHINA OVERSEAS LAND INVESTMENT LTD -RC-	2,758,284.01	1.28
2,367,000.00	PSBC H UNITARY 144A/REGS	1,405,137.16	0.65	2,668,000.00	CSPC PHARMACEUTICAL	2,623,841.94	1.21
20,200.00	RIYUE HEAVY INDUSTRY CO LTD	65,418.24	0.03	445,000.00	FAR EAST HORIZON LTD	400,220.43	0.18
7,200.00	SANGFOR TECHNOLOGIES INC	155,127.76	0.07	727,000.00	FOSUN INTERNATIONAL	533,447.20	0.25
206,700.00	SD NANSHAN ALUM -A-	102,035.87	0.05	2,168,000.00	LENOVO GROUP LTD -RC-	2,347,538.63	1.08
88,100.00	SF HOLDING CO LTD	710,463.16	0.33		<b>Singapore</b>	<b>482,886.84</b>	<b>0.22</b>
5,700.00	SHANDONG WEIFANG RAINBOW C-A	56,847.94	0.03	62,500.00	BOC AVIATION SHS UNITARY 144A/REGS	482,886.84	0.22
750,400.00	SHANDONG WEIGAO GRP -H-	1,198,739.75	0.55		<b>United States of America</b>	<b>7,942,196.49</b>	<b>3.67</b>
146,000.00	SHANGAI FOSUN PHARMACEUTICAL H	414,755.60	0.19	125,291.00	YUM CHINA HOLDINGS INC WI	7,942,196.49	3.67
40,100.00	SHANGHAI FOSUN PHARMACEUTICAL CO-A-	189,133.31	0.09		<b>Other transferable securities</b>	<b>228,815.60</b>	<b>0.11</b>
18,100.00	SHANGHAI M G STATIONARY INC A	129,411.47	0.06		<b>Shares</b>	<b>228,815.60</b>	<b>0.11</b>
51,800.00	SHANGHAI PHARMACEUTICAL LTD -A-	153,650.33	0.07		<b>China</b>	<b>228,815.60</b>	<b>0.11</b>
229,600.00	SHANGHAI PHARMACEUTICAL LTD -H-	428,200.83	0.20	28,570.00	Z HUAYOU COBALT -A-	228,815.60	0.11
524,900.00	SHANGHAI PUDONG DEVELOPMENT BANK -A-	549,563.86	0.25		<b>Total securities portfolio</b>	<b>216,284,108.22</b>	<b>99.83</b>
25,200.00	SHANGHAI PUTAILAI NEW ENERGY TECH	183,147.42	0.08				
40,700.00	SHENGLI TECHNOLOGY -A-	109,405.41	0.05				
14,400.00	SHENZHEN CAPCHEM TECHNOLOGY CO LTD	102,307.16	0.05				
98,100.00	SHENZHEN GREEN ECO MANU A173	106,709.31	0.05				
6,000.00	SHENZHEN S.C NEW ENERGY TECHNOLOGY	99,995.34	0.05				
26,700.00	SICHUAN TIANQI LITHIUM INDUSTRIES -A-	293,620.21	0.14				
21,800.00	SICHUAN YAHUA INDUSTRIAL GROUP CO LTD	67,203.22	0.03				
31,900.00	SINOMA SCIENCE&TECHNOLOGY	112,088.41	0.05				

The accompanying notes form an integral part of these financial statements



Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>240,866,084.17</b>	<b>92.73</b>	<b>Greece</b>	<b>1,321,877.18</b>	<b>0.51</b>
<b>Shares</b>	<b>240,864,970.63</b>	<b>92.73</b>	288,219.00 ALPHA SERVICES AND HOLDINGS S.A	352,277.48	0.14
<b>Bermuda</b>	<b>1,224,342.72</b>	<b>0.47</b>	324,094.00 EUROBANK HLDGS - REGISTERED SHS	428,520.22	0.16
9,248.00 CREDICORP	1,224,342.72	0.47	12,923.00 MYTILINEOS SA REG SHS	367,853.07	0.14
<b>Brazil</b>	<b>17,569,127.51</b>	<b>6.76</b>	8,110.00 TERNA ENERGY	173,226.41	0.07
87,462.00 ATACADAO SA	213,728.85	0.08	<b>Hungary</b>	<b>1,284,434.28</b>	<b>0.49</b>
206,916.00 BANCO BRADESCO	483,598.42	0.19	57,374.00 MOL HUNGARIAN OIL AND GAS PLC-A-	420,203.31	0.16
700,065.00 BANCO BRADESCO PREF.	1,818,430.01	0.70	30,310.00 OTP BANK LTD	864,230.97	0.33
48,440.00 BANCO SANTANDER UNITS (50SHS+50PFD SHS)	256,042.10	0.10	<b>India</b>	<b>57,506,980.31</b>	<b>22.15</b>
199,006.00 CEMIG PREF (CIA ENERG.MINAS GERAIS)	449,018.92	0.17	32,106.00 ADANI GAS LTD	339,001.49	0.13
162,703.00 CONCESSOES RODOVIARIAS	410,750.38	0.16	36,560.00 ADANI GREEN ENERGY LTD	391,991.65	0.15
152,412.00 COSAN SA INDUSTRIA	453,608.15	0.17	13,211.00 APOLLO HOSPITALS	692,985.94	0.27
30,877.00 ENERGISA UNITS 1 SH + 4 PFD	244,690.71	0.09	50,344.00 ASIAN PAINTS LTD	1,691,753.71	0.65
140,118.00 EQUATORIAL ENERGIA SA	745,051.45	0.29	298,595.00 AXIS BANK	3,119,202.81	1.20
149,424.00 GERDAU PREF.	745,318.04	0.29	8,914.00 BAJAJ AUTO LTD	421,363.09	0.16
581,018.00 HAPVIDA PARTICIPACOES E INVESTIMENTOS SA	300,236.39	0.12	9,991.00 BALKRISHNA INDUSTRIES LTD	237,239.59	0.09
54,341.00 HYPERA SA	404,055.87	0.16	31,718.00 BERGER PAINTS INDIA LTD	224,389.02	0.09
636,074.00 ITAUUNIBANCO PFD SHS	3,103,700.37	1.18	15,314.00 COLGATE-PALMOLIVE (INDIA) LTD	280,881.76	0.11
97,352.00 KLABIN SA UNIT	347,340.87	0.13	80,119.00 DABUR INDIA LTD DEMATERIALISED	531,218.40	0.20
96,234.00 LOCALIZA RENT A CAR SA	1,013,543.15	0.39	17,949.00 EICHER MOTORS - REGISTERED SHS	644,041.31	0.25
128,715.00 LOJAS RENNER	420,653.12	0.16	327,451.00 GAIL (INDIA) SHS DEMATERIALISED	418,963.68	0.16
112,482.00 NATURA CO HLDG - REGISTERED SHS	292,839.33	0.11	35,303.00 GRASIM INDUSTRIES	701,356.44	0.27
92,686.00 PETRO RIO - REGISTERED SHS	570,166.85	0.22	33,062.00 HAVELLS INDIA LTD	478,133.41	0.18
145,234.00 RAIA DROGASIL SA	700,357.22	0.27	124,670.00 HCL TECHNOLOGIES DEMATERIALISED	1,646,313.49	0.63
72,527.00 REDE DOR SAO REGISTERED SHS	303,827.22	0.12	13,751.00 HERO HONDA MOTORS LTD DEMATERIALISED	392,765.12	0.15
170,366.00 RUMO SA	633,383.48	0.24	108,777.00 HINDUSTAN UNILEVER	3,388,887.85	1.30
48,282.00 SABESP	481,941.18	0.19	226,873.00 HOUSING DEVELOPMENT FINANCE CORP	7,247,957.18	2.80
64,998.00 TELEF BRASIL	495,603.42	0.19	47,403.00 INDRAPRASTHA GAS LTD	247,274.93	0.10
101,788.00 TIM - REGISTERED SHS	252,551.34	0.10	8,876.00 INFO EDGE (INDIA) SHS DEMATERIALISED	402,156.66	0.15
73,518.00 TOTVS	408,318.24	0.16	441,874.00 INFOSYS TECHNOLOGIES DEMATERIALISED	7,677,719.32	2.97
93,652.00 ULTRAPAR	257,854.62	0.10	50,075.00 JUBILANT FOODWOR SHARES	268,159.45	0.10
220,379.00 WEG SA	1,762,517.81	0.68	73,041.00 KOTAK MAHINDRA BANK	1,540,098.38	0.59
<b>Cayman Islands</b>	<b>700,549.84</b>	<b>0.27</b>	26,438.00 LUPIN LTD	208,589.47	0.08
18,000.00 AIRTAC INTL	700,549.84	0.27	114,229.00 MAHINDRA&MAHINDRA	1,610,527.57	0.62
<b>Chile</b>	<b>3,076,635.15</b>	<b>1.18</b>	67,887.00 MARICO LTD DEMATERIALISED	396,339.76	0.15
178,658.00 CENCOSUD SA	347,097.38	0.13	4,360.00 NESTLE INDIA DEMATERAILISED	1,045,376.40	0.40
140,757.00 EMPRESAS CMPC	236,502.93	0.09	10,245.00 PL INDUSTRIES	377,749.62	0.15
48,790.00 EMPRESAS COPEC SA	346,203.40	0.13	399,620.00 RELIANCE INDUSTRIES DEMATERAILISED	11,334,949.42	4.37
3,091,269.00 ENEL AMERICAS	409,374.83	0.16	243,027.00 SAMVARDHANA MOTHERSON INTERNATIONAL LTD	198,425.66	0.08
107,447.00 FALABELLA SOCIEDAD ANONIMA.	248,432.34	0.10	8,911.00 SIEMENS DEMATERIALISED	360,761.02	0.14
18,452.00 SOQUIMICH PREF -B-	1,489,024.27	0.57	230,612.00 STATE BANK OF INDIA	1,469,693.32	0.57
<b>Colombia</b>	<b>791,674.91</b>	<b>0.30</b>	120,073.00 TATA CONSULT.SERVICES SVS DEMATERIALISED	4,683,991.68	1.80
31,887.00 BANCOLOMBIA SA	239,461.60	0.09	46,697.00 TITAN INDUSTRIES LTD	1,428,994.26	0.55
58,414.00 BANCOLOMBIA SA PREF	365,831.01	0.14	13,118.00 TORRENT PHARMACEUTICALS DEMATERIALISED	245,360.51	0.09
57,321.00 INTERCONNEXION ELECTRICA SA	186,382.30	0.07	22,684.00 TRENT LTD	379,513.58	0.15
<b>Czech Republic</b>	<b>553,174.83</b>	<b>0.21</b>	63,036.00 UPL LTD	550,455.38	0.21
10,576.00 KOMERCNI BANKA AS	351,164.41	0.13	374,491.00 ZOMATO --- REGISTERED SHS 144A REG S	232,397.98	0.09
50,175.00 MONETA MONEY BANK	202,010.42	0.08	<b>Indonesia</b>	<b>1,507,053.99</b>	<b>0.58</b>
<b>Egypt</b>	<b>551,116.84</b>	<b>0.21</b>	462,000.00 INDAH KIAT PULP PAPER CORP	231,084.66	0.09
332,766.00 COMMERCIAL INTL BANK	551,116.84	0.21	3,113,500.00 KALBE FARMA	436,049.75	0.17
			1,777,700.00 PT MERDEKA COPPER GOLD TBK	496,752.86	0.19
			1,182,900.00 PT UNILEVER INDONESIA TBK	343,166.72	0.13

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Kuwait</b>	<b>2,608,253.30</b>	<b>1.00</b>			
969,004.00 KUWAIT FINANCE HOUSE	2,608,253.30	1.00	47,459.00 ASPEN PHARMACARE HOLDINGS PLC	489,983.64	0.19
<b>Malaysia</b>	<b>7,562,985.09</b>	<b>2.91</b>	43,334.00 BID CORPORATION LIMITED	973,289.52	0.37
231,000.00 AMMB HOLDING BHD	196,317.72	0.08	37,996.00 BIDVEST GROUP	542,704.85	0.21
336,300.00 AXIATA GROUP	229,408.55	0.09	11,250.00 CAPITEC BANK HOLDINGS LTD	1,070,114.23	0.41
389,100.00 CELCOMDIGI BHD	382,707.70	0.15	31,521.00 CLICKS GROUP	456,812.18	0.18
96,600.00 HAP SENG CONSOLIDATED	111,651.24	0.04	64,513.00 DISCOVERY LIMITED	507,049.90	0.20
232,900.00 IHH HEALTHCARE BHD	303,496.42	0.12	662,680.00 FIRSTRAND LTD	2,255,183.64	0.87
56,400.00 KUALA LUMPUR KEPONG MY	265,607.84	0.10	117,278.00 GOLD FIELDS	1,566,570.12	0.60
629,102.00 MALAYAN BANKING BHD	1,221,850.67	0.47	429,252.00 GROWTHPOINT PROPERTIES LTD	315,966.07	0.12
102,400.00 MALAYSIA AIRPORTS HOLDINGS	157,574.51	0.06	110,172.00 IMPALA PLATINUM HOLDINGS LTD	1,017,301.31	0.39
299,500.00 MAXIS BHD	280,325.83	0.11	8,323.00 KUMBA IRON ORE	210,949.29	0.08
182,500.00 MISC	298,618.23	0.11	31,765.00 MR.PRICE GROUP	258,166.01	0.10
9,500.00 NESTLE (M) BHD	295,173.46	0.11	226,349.00 MTN GROUP LTD	1,626,190.83	0.63
89,200.00 PERLIS PLANTATIONS BHD	334,766.07	0.13	50,900.00 MULTICHOICE GRP - REGISTERED SHS	353,897.17	0.14
37,700.00 PETRONAS DAGANGAN	182,327.43	0.07	28,583.00 NASPERS -N-	5,304,924.48	2.04
110,500.00 PETRONAS GAS BHD	412,701.20	0.16	60,426.00 NEDBANK GROUP	738,530.12	0.28
501,500.00 PRESS MTL ALUMI - REGISTERED	553,498.11	0.21	42,180.00 NORTH PLAT HLDG --- REGISTERED SHS	344,143.91	0.13
1,910,900.00 PUBLIC BANK BHD	1,732,264.46	0.67	634,872.00 OLD MUTUAL -REGISTERED SHS	422,233.92	0.16
205,927.00 RHB BANK BERHAD	260,413.64	0.10	68,375.00 REMGRO LTD	518,058.11	0.20
390,300.00 SIME DARBY BHD	190,174.93	0.07	233,853.00 SANLAM LTD	742,977.94	0.29
723,400.00 TOP GLOVE CORPORATION BHD	154,107.08	0.06	65,977.00 SHOPRITE HOLDINGS LTD (SHP)	826,492.31	0.32
<b>Mexico</b>	<b>14,679,803.61</b>	<b>5.65</b>	173,455.00 STANDARD BANK GROUP LIMITED	1,689,431.68	0.65
3,643,445.00 AMERICA MOVIL SAB DE CV	3,819,804.11	1.48	83,018.00 VODACOM GROUP	571,030.63	0.22
58,626.00 ARCA CONTINENT	531,322.24	0.20	<b>South Korea</b>	<b>29,887,159.86</b>	<b>11.52</b>
25,883.00 ASUR -B-	790,165.09	0.30	3,659.00 AMOREPACIFIC CORP	384,492.20	0.15
2,005,407.00 CEMEX-CPO REPR 2 SHS -A-.1 SHS -B-	1,098,441.87	0.42	920.00 BGF RETAIL - REGISTERED	128,404.95	0.05
68,942.00 COCA-COLA FEMSA --- UNITS CONS OF 5 SHS	552,612.49	0.21	1,070.00 CJ CHEILJEDANG	267,941.76	0.10
255,312.00 FOMENTO ECONOMICO UNITS 1 SH-B- 4 SHS-D-	2,429,252.43	0.94	1,993.00 CJ CORP	159,672.69	0.06
27,140.00 GRUMA SHS-B-	399,584.31	0.15	7,540.00 COWAY CO LTD	304,067.27	0.12
176,743.00 GRUPO BIMBO -SHS- -A-	887,630.04	0.34	6,476.00 DOOSAN BOBCAT	217,383.86	0.08
341,151.00 GRUPO FINANCIERO BANORTE -O-	2,870,005.19	1.11	10,067.00 HANKOOK TIRE & TECHNOLOGY CO. LTD.	269,102.87	0.10
19,213.00 INDUSTRIAL PENOLES SAB DE CV	282,831.92	0.11	925.00 HANMI PHARM	181,894.98	0.07
191,485.00 KIMBERLY-CLARK -A-	402,567.97	0.15	27,797.00 HANON SYSTEMS	187,469.87	0.07
130,757.00 ORBIA ADVANCE CORPORATION SAB DE CV	283,731.56	0.11	1,196.00 HANWHA GALLERIA CORP	1,956.82	0.00
314,209.00 TLEVISA ORD.PART.CERT.REPR.(SHS1A+1L+1D)	331,854.39	0.13	11,809.00 HANWHA SOLUTIONS CORPORATIO	487,109.31	0.19
<b>Netherlands</b>	<b>362,878.90</b>	<b>0.14</b>	9,753.00 HYUNDAI ENGINEERING CONSTRUCTION	273,070.50	0.11
62,321.00 NEPI ROCKCASTLE N.V	362,878.90	0.14	2,553.00 HYUNDAI GLOVIS CO LTD	310,827.26	0.12
<b>Philippines</b>	<b>2,131,082.00</b>	<b>0.82</b>	35,306.00 HYUNDAI MERCHANT MARINE	551,889.28	0.21
32,000.00 AYALA CORP	382,599.13	0.15	3,319.00 HYUNDAI MIPO DOCK	178,971.30	0.07
376,360.00 JG SUMMIT HOLDINGS INC	331,603.89	0.13	40,919.00 KAKAO	1,920,459.91	0.74
31,580.00 SM INVESTMENTS CORP	516,409.86	0.20	51,660.00 KB FINANCIAL GROUP INC	1,890,846.75	0.73
1,492,500.00 SM PRIME HOLDINGS INC	900,469.12	0.34	1,118.00 KOREA ZINC CO LTD	474,904.14	0.18
<b>Poland</b>	<b>2,990,011.73</b>	<b>1.15</b>	23,787.00 KOREAN AIR	423,903.19	0.16
9,305.00 CD PROJEKT SA	240,224.20	0.09	6,486.00 LG CHEM	3,547,284.02	1.37
24,295.00 GRUPA PEKAO SA	481,944.79	0.19	12,389.00 LG CORP	787,962.62	0.30
19,004.00 KGHM POLSKA MIEDZ SA (PLN)	539,276.36	0.21	30,611.00 LG DISPLAY	386,326.15	0.15
113,139.00 PKO BANK POLSKI SA	748,995.75	0.29	14,030.00 LG ELECTRONICS INC	1,242,584.70	0.48
81,128.00 POWSZECHNY ZAKLAD UBEZPIECZEN	660,614.12	0.25	4,607.00 LG ENERGY SOLUTION - REG SHS	2,066,665.00	0.80
4,709.00 SANTANDER BANK POLSKA SPOLKA AKCYJNA	318,956.51	0.12	1,230.00 LG H&H	566,885.55	0.22
<b>South Africa</b>	<b>24,316,636.92</b>	<b>9.36</b>	2,657.00 LOTTE CHEMICAL CORPORATION	389,411.66	0.15
109,529.00 ABSA GRP --- REGISTERED SHS	1,122,173.90	0.43	1,634.00 LOTTE SHOPPING	102,795.71	0.04
7,299.00 ANGLO AMERICAN PLATINUM LIMITED	392,461.16	0.15	17,227.00 NAVER	2,673,006.70	1.03
			3,524.00 POSCO FUTURE M CO. LTD.	737,634.86	0.28
			20,259.00 SAMSUNG ENGINEERING	493,305.88	0.19
			7,221.00 SAMSUNG SDI CO LTD	4,076,840.38	1.58
			61,036.00 SHINHAN FINANCIAL GROUP	1,657,351.05	0.64

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
4,112.00	SK BIOPHARMACEUTICALS CO LTD	199,938.23	0.08	78,700.00	BUMRUNGRAD HOSPITAL (F)	520,140.48	0.20
2,740.00	SK BIOSCIENCE CO	151,748.66	0.06	274,300.00	CENTRAL PATTANA (FOREIGN REGISTERED)	551,487.91	0.21
7,168.00	SK INNOVATION	987,227.65	0.38	245,900.00	CENTRAL RETAIL CORPORATION PUBLIC CO LIM	321,802.23	0.12
2,606.00	SKC CO LTD	228,801.92	0.09	230,600.00	ENERGY ABSOLUTE FOREIGN REGISTER	512,519.48	0.20
1,849.00	S1 CORP	78,541.84	0.03	803,100.00	HOME PRODUCT CENTER PUBLIC FOREIGN REG.	338,196.88	0.13
71,675.00	WOORI FINANCIAL GROUP	628,191.95	0.24	233,800.00	INDORAMA VENTURES - FOREIGN REG	235,885.41	0.09
6,954.00	YUHAN CORP	270,286.42	0.10	151,800.00	INTOUCH HOLDINGS -F-	328,504.24	0.13
	<b>Taiwan</b>	<b>51,423,678.42</b>	<b>19.81</b>	128,100.00	KRUNGTHAI CARD PUBLIC COMPANY LTD	203,229.32	0.08
374,000.00	ACER INC	345,778.66	0.13	1,098,000.00	LAND AND HOUSE -F- REGISTERED	316,283.15	0.12
91,000.00	ASUSTEK COMPUTER	814,434.35	0.31	422,700.00	MINOR INTERNATIONAL FOREIGN REGISTERED	398,657.05	0.15
1,123,579.00	CATHAY FINANCIAL	1,542,510.32	0.59	182,400.00	PTT EXPLORATION AND PRODUCTION PUBLIC CO	802,784.20	0.31
183,700.00	CHAILEASE HOLDING COMPANY LTD	1,348,450.06	0.52	309,700.00	PTT GLOBAL CHEM SHS FOREIGN REGISTER	414,352.33	0.16
230,000.00	CHENG SHIN RUBBER INDUSTRY CO LTD	276,098.09	0.11	429,900.00	PTT OIL AND RETAIL BUSINESS PUBLIC CO LT	267,783.94	0.10
373,000.00	CHINA AIRLINES	238,886.51	0.09	108,800.00	SCB X PCL-FOREIGN	326,129.62	0.13
1,573,000.00	CHINA STEEL CORP	1,596,376.71	0.61	1,492,757.00	TRUE CORPORATION PUBLIC COMPANY LIMITED	366,695.76	0.14
2,303,000.00	CHINATRUST FINANCIAL HLDGS	1,652,698.23	0.64		<b>Turkey</b>	<b>2,094,068.57</b>	<b>0.81</b>
505,000.00	CHUNGHWA TELECOM	1,982,017.41	0.76	427,192.00	AKBANK	377,005.36	0.15
256,000.00	DELTA ELECTRONIC INCS	2,530,781.45	0.97	18,579.00	TUPRAS TURKIYE PETROL RAFINELERI	513,087.16	0.19
24,000.00	ECLAT TEXTILE CO LTD	390,179.66	0.15	74,715.00	TURK HAVA YOLLARI AO	461,250.82	0.18
1,692,049.00	E.SUN FINANCIAL HOLDING	1,405,988.08	0.54	187,991.00	TURK SISE CAM	414,470.59	0.16
322,000.00	EVA AIRWAYS CORP	283,954.23	0.11	485,802.66	TURKIYE IS BANKASI AS	328,254.64	0.13
133,600.00	EVERGREEN MARINE CORP	695,478.82	0.27		<b>United Arab Emirates</b>	<b>6,766,349.05</b>	<b>2.60</b>
415,000.00	FAR EASTERN TEXTILE	426,619.42	0.16	378,286.00	ABU DHABI COMMERCIAL BANK	854,939.16	0.33
211,000.00	FAR EASTONE TELECOMMUNICATION CO LTD	521,132.88	0.20	181,771.00	ABU DHABI ISLAMIC BANK	493,960.23	0.19
58,000.00	FENG TAY ENTERPRISE	367,649.08	0.14	505,710.00	ALDAR PROPERTIES PJSC	640,311.56	0.25
1,366,900.00	FIRST FINANCIAL HOLDING COMPANY	1,187,437.07	0.46	580,051.00	BANK ABU DHABI	2,034,318.23	0.78
976,250.00	FUBON FINANCIAL HOLDING COMPANY	1,811,580.67	0.70	456,620.00	EMIRATES TELECOM	2,742,819.87	1.05
39,000.00	HOTAI MOTOR	822,333.19	0.32		<b>Warrants, Rights</b>	<b>1,113.54</b>	<b>0.00</b>
1,145,362.00	HUA NAN FINANCIAL HOLDING CO LTD	840,753.11	0.32		<b>Brazil</b>	<b>1,113.54</b>	<b>0.00</b>
199,000.00	MEDIA TEK INCORPORATION	5,143,704.27	1.99	430.00	LOCALIZA RENT A CAR 11.05.23 RIGHT	1,113.54	0.00
1,464,525.00	MEGA FINANCIAL HOLDING COMPANY	1,587,299.62	0.61		<b>Transferable securities dealt in on another regulated market Shares</b>	<b>14,662,712.47</b>	<b>5.64</b>
8,200.00	MOMO.COM INC	243,192.28	0.09		<b>Cyprus</b>	<b>0.00</b>	<b>0.00</b>
625,000.00	NAN YA PLASTICS CORP	1,590,852.45	0.61	11,756.00	TCS GROUP HOLDINGS GDR REPR 1 SH A REGS	0.00	0.00
21,000.00	NIEN MADE ENTERPRISE CO LTD	225,535.67	0.09		<b>Qatar</b>	<b>4,017,692.25</b>	<b>1.55</b>
25,000.00	PHARMAESSENTIA CORP	351,424.44	0.14	425,000.00	COMMERCIAL BANK OF QATAR	677,661.07	0.26
286,000.00	POU CHEN CORP	293,068.28	0.11	77,075.00	QATAR FUEL COMPANY	367,374.67	0.14
75,000.00	PRESIDENT CHAIN STORE CORP	663,847.33	0.26	311,933.00	QATAR GAS TRANSPORT COMPANY LTD	296,420.40	0.11
521,882.00	SHANGH COMM&SAVING --- REGISTERED	804,740.94	0.31	606,195.00	QATAR NATIONAL BANK	2,676,236.11	1.04
1,525,542.00	SINOPAC HOLDINGS	831,726.31	0.32		<b>Saudi Arabia</b>	<b>9,354,464.85</b>	<b>3.59</b>
1,462,311.00	TAISHIN FINANCIAL HOLDINGS	797,252.73	0.31	69,233.00	BANK ALBILAD	734,069.95	0.28
805,957.00	TAIWAN CEMENT CORP	963,521.56	0.37	12,186.00	DR SULAIMAN MED --- REGISTERED SHS	946,001.76	0.36
255,000.00	TAIWAN HIGH SPEED RAIL CORP	253,345.82	0.10	117,093.00	SAUDI ARABIAN MINING COMPANY	1,996,421.01	0.77
231,000.00	TAIWAN MOBILE	766,269.49	0.30	323,113.00	SAUDI ARABIAN OIL COMPANY	2,780,341.73	1.07
753,000.00	TAIWAN SEMICONDUCTOR CO	13,181,667.95	5.08	120,452.00	SAUDI BASIC INDUSTRIES CORP	2,897,630.40	1.11
624,000.00	UNI PRESIDENT ENTERPRISES CORP	1,473,539.09	0.57		<b>South Korea</b>	<b>540,752.59</b>	<b>0.21</b>
9,000.00	VOLTRONIC POWER TECHNOLOGY CORP	511,371.82	0.20	11,694.00	CELLTRION HEALTHCARE CO LTD	540,752.59	0.21
81,300.00	WAN HAI LINES	182,906.57	0.07		<b>United Arab Emirates</b>	<b>749,802.78</b>	<b>0.29</b>
226,000.00	YANG MING MARINE TRANSPORT CORP	477,273.80	0.18	120,485.00	SAUDI ELECTRIC	749,802.78	0.29
	<b>Thailand</b>	<b>9,955,095.62</b>	<b>3.83</b>				
153,700.00	ADVANCED INFO SERVICE -F-	952,899.74	0.37				
553,700.00	AIRPORT OF THAILAND PUB CO -F-	1,149,662.47	0.44				
1,153,200.00	ASSET WORLD CORP PUBLIC COMPANY LT	195,600.57	0.08				
145,900.00	B GRIMM POWER CO FOREIGN	172,801.62	0.07				
1,334,600.00	BANGKOK DUSIT MEDICAL SERVICES PUBLIC CO	1,151,358.62	0.43				
178,600.00	BERLI JUCKER PUBLIC CO LTD -FOREIGN REG	199,779.25	0.08				
1,100,700.00	BTS GROUP	228,541.35	0.09				

The accompanying notes form an integral part of these financial statements

**Securities Portfolio as at 31/03/23**

Quantity	Market Value	% of NAV
	USD	
<b>Other transferable securities</b>	<b>923,029.87</b>	<b>0.36</b>
<b>Shares</b>	<b>923,029.87</b>	<b>0.36</b>
<b>Jersey Island</b>	<b>0.00</b>	<b>0.00</b>
34,299.00 POLYMETAL INTERNATIONAL PLC	0.00	0.00
<b>Russia</b>	<b>0.00</b>	<b>0.00</b>
1,177,785.00 GAZPROM	0.00	0.00
41,426.00 LUKOIL HOLDING	0.00	0.00
44,927.00 MOBILE TELESYSTEMS ADR REPR.2 SHS	0.00	0.00
147,845.00 MOSCOW EXCHANGE	0.00	0.00
9,059.00 NOVATEK GDR REPR 1/100 SHS REG-S	0.00	0.00
149,708.00 NOVOLIPETSK STEEL	0.00	0.00
13,499.00 PHOSAGRO SP GDR REP	0.00	0.00
87.00 PHOSAGRO SPONS GDR REP.0,333	0.00	0.00
3,399.00 POLYUS GOLD CO ZAO	0.00	0.00
<b>Thailand</b>	<b>923,029.87</b>	<b>0.36</b>
100,200.00 SIAM CEMENT FOREIGN REGISTERED	923,029.87	0.36
<b>Total securities portfolio</b>	<b>256,451,826.51</b>	<b>98.73</b>

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>1,435,983,869.67</b>	<b>95.61</b>	389,500.00 ENN ENERGY HOLDINGS LTD	5,338,930.63	0.36
<b>Shares</b>	<b>1,435,979,622.68</b>	<b>95.61</b>	572,000.00 GENSCRIPT BIO UNITARY 144A/REG S	1,224,164.71	0.08
			720,000.00 GREENTOWN SERVICE GROUP LTD REGULATION S	454,934.34	0.03
<b>Bermuda</b>	<b>11,218,485.32</b>	<b>0.75</b>	1,283,000.00 KINGDEE INTL SOFTWARE GROUP CO	2,078,970.43	0.14
2,328,000.00 ALIBABA HEALTH INFORMATION	1,684,479.99	0.11	553,000.00 LI AUTO INC	6,903,761.05	0.46
1,978,000.00 BEIJING ENTERPRISES WATER	493,874.84	0.03	927,087.00 LONGFOR GRP-REGISTERED SHS	2,615,945.95	0.17
455,500.00 CHINA RESOURCES	1,679,853.83	0.11	2,364,530.00 MEITUAN - SHS 114A/REG S	43,224,628.95	2.88
2,196,000.00 CN RUYI RG REGISTERED SHS	573,483.25	0.04	314,700.00 MICROPORT SCIENTIFIC	740,053.27	0.05
35,224.00 CREDICORP	4,663,305.36	0.32	969,600.00 NETEASE INC	17,045,362.34	1.13
1,918,000.00 KUNLUN ENERGY	1,500,208.14	0.10	247,800.00 PING AN HEALTHCARE AND TECHNOLOGY COMPAN	626,924.28	0.04
705,000.00 SHENZHEN INTL HOLDINGS LTD	623,279.91	0.04	271,800.00 POP MART INTERNATIONAL GROUP LIMITED	740,965.13	0.05
<b>Brazil</b>	<b>65,902,860.31</b>	<b>4.39</b>	5,092,500.00 SINO BIOPHARMA	2,854,422.52	0.19
282,677.00 ATACADAO SA	690,771.21	0.05	1,491,500.00 TENCENT HOLDINGS LTD	73,302,709.07	4.88
788,108.00 BANCO BRADESCO	1,841,944.48	0.12	602,800.00 TONGCHENG TRAVEL HOLDINGS LIMITED	1,311,582.62	0.09
2,624,546.00 BANCO BRADESCO PREF.	6,817,300.10	0.44	638,000.00 UNI-PRESIDENT CHINA	643,695.40	0.04
184,502.00 BANCO SANTANDER UNITS (50SHS+50PFD SHS)	975,232.85	0.06	178,000.00 VINDA INTERNATIONAL HOLDINGS LTD	430,378.69	0.03
722,149.00 CEMIG PREF (CIA ENERG.MINAS GERAIS)	1,629,390.90	0.11	211,016.00 VIPSHOP HOLDINGS ADR 1/5 REPR	3,203,222.88	0.21
596,426.00 CONCESSOES RODOVIARIAS	1,505,701.86	0.10	2,339,000.00 WANT WANT CHINA	1,504,721.56	0.10
599,451.00 COSAN SA INDUSTRIA	1,784,084.32	0.12	1,765,000.00 WUXI BIOLOGICS	10,927,366.85	0.73
104,767.00 ENERGISA UNITS 1 SH + 4 PFD	830,246.19	0.06	2,406,923.00 XINYI SOLAR HOLDINGS LTD	2,885,269.37	0.19
515,158.00 EQUATORIAL ENERGIA SA	2,739,257.03	0.18	419,670.00 XPENG INC REGISTERED SHS	2,338,947.78	0.16
569,135.00 GERDAU PREF.	2,838,811.61	0.19	604,000.00 YADEA GROUP HOLDINGS LTD	1,558,104.24	0.10
2,285,201.00 HAPVIDA PARTICIPACOES E INVESTIMENTOS SA	1,180,859.28	0.08	232,000.00 YIHAI INTL UNITARY 144A/REGS	681,229.52	0.05
202,609.00 HYPERA SA	1,506,511.78	0.10	210,866.00 ZTO EXPRESS CAYMAN ADR	6,043,419.56	0.40
2,384,644.00 ITAUUNIBANCO PFD SHS	11,635,785.24	0.76	720,000.00 3SBIO UNITARY 144A/REG S	717,255.35	0.05
382,897.00 KLABIN SA UNIT	1,366,132.99	0.09	<b>Chile</b>	<b>11,555,778.75</b>	<b>0.77</b>
366,538.00 LOCALIZA RENT A CAR SA	3,860,403.59	0.26	689,413.00 CENCOSUD SA	1,339,393.96	0.09
487,784.00 LOJAS RENNER	1,594,125.50	0.11	553,613.00 EMPRESAS CMPC	930,192.42	0.06
442,402.00 NATURA CO HLDG -REGISTERED SHS	1,151,763.90	0.08	191,898.00 EMPRESAS COPEC SA	1,361,667.15	0.09
347,481.00 PETRO RIO - REGISTERED SHS	2,137,562.82	0.14	10,558,681.00 ENEL AMERICAS	1,398,279.54	0.09
528,395.00 RAIADROGASIL SA	2,548,062.12	0.17	369,687.00 FALABELLA SOCIEDAD ANONIMA.	854,767.54	0.06
285,255.00 REDE DOR SAO REGISTERED SHS	1,194,978.87	0.08	70,281.00 SOQUIMICH PREF -B-	5,671,478.14	0.38
638,703.00 RUMO SA	2,374,557.87	0.16	<b>China</b>	<b>104,540,700.36</b>	<b>6.96</b>
175,677.00 SABESP	1,753,572.36	0.12	236,300.00 AIR CHINA -A-	368,180.01	0.02
247,567.00 TELEF BRASIL	1,887,674.25	0.13	898,000.00 AIR CHINA .SHS. -H-	803,060.00	0.05
416,948.00 TIM - REGISTERED SHS	1,034,510.69	0.07	26,500.00 ANGEL YEAST CO LTD -A-	161,107.24	0.01
258,159.00 TOTVS	1,433,812.52	0.10	5,746.00 ANJOY FOODS GROUP CO LTD-REG SHS-A-	136,911.92	0.01
356,705.00 ULTRAPAR	982,125.67	0.07	372,200.00 BBMG -A-	132,786.88	0.01
826,201.00 WEG SA	6,607,680.31	0.44	924,000.00 BEIJING CAP. INTERNATIONAL AIRPORT -H-	680,353.08	0.05
<b>Cayman Islands</b>	<b>310,927,372.99</b>	<b>20.70</b>	14,800.00 BJ EASPRING MATERIAL TECHNOLOGY CO LTD	123,963.35	0.01
355,500.00 AAC TECHNOLOGIES HOLDINGS INC	876,757.53	0.06	53,500.00 BYD COMPANY LTD -A-	1,994,529.11	0.13
69,000.00 AIRTAC INTL	2,685,441.05	0.18	405,000.00 BYD COMPANY LTD -H-	11,856,038.25	0.79
5,864,212.00 ALIBABA GROUP	75,002,876.45	4.99	37,900.00 BY-HEALTH CO -A-	117,828.35	0.01
1,085,150.00 BAIDU - REGISTERED-A	20,555,842.79	1.37	187,600.00 CECEP SOLAR ENERGY CO LTD	187,126.85	0.01
803,000.00 CHINA CONCH VENTURE HOLDINGS LTD	1,401,427.57	0.09	319,740.00 CECEP WIND-POWER CORP	180,185.83	0.01
1,788,000.00 CHINA FEIHE LIMITED	1,341,582.40	0.09	200,300.00 CHANGSHA ZOOMLION HEAVY IND.SCIENCE -A-	181,127.86	0.01
534,000.00 CHINA LESSO GROUP	477,543.47	0.03	120,900.00 CHENG TUN MINING GROUP CO LTD	100,701.29	0.01
664,000.00 CHINA MEDICAL SYSTEM HOLDINGS LTD	1,048,876.39	0.07	63,300.00 CHINA BAOAN GROUP	104,803.76	0.01
1,557,000.00 CHINA MENGNIU DAIRY	6,386,736.94	0.43	1,176,000.00 CHINA COMMUNICATION SERVICIS CORP -H-	578,268.01	0.04
1,138,000.00 CHINA RESOURCES CEMENT	558,132.79	0.04	47,324,000.00 CHINA CONSTRUCTION BANK CORPORATION -H-	30,685,540.14	2.04
1,580,000.00 CHINA RESOURCES LAND LTD -RC-	7,205,674.80	0.48	1,568,500.00 CHINA COSCO HOLDINGS -H-	1,764,329.81	0.12
337,000.00 CHINA RESOURCES MIXC LIFESTYLE SERVICES	1,770,877.00	0.12	263,500.00 CHINA EASTERN AIR -A-	197,606.19	0.01
1,079,356.00 COUNTRY GARDEN	1,867,235.19	0.12	114,666.00 CHINA FIBERGLASS CO LTD-SHS.A	243,948.18	0.02
841,000.00 DALI FOODS GRP UNITARY 144A/REGS	351,402.13	0.02	609,100.00 CHINA MERCHANTS BANK CO LTD -A-	3,039,592.81	0.20
			1,920,500.00 CHINA MERCHANTS BANK CO LTD -H-	9,810,547.13	0.65

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## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
275,800.00	CHINA SOUTHERN AIR -A-	316,068.85	0.02	7,300.00	TOPCHOICE MED --- REGISTERED SHS -A-	137,425.37	0.01
914,000.00	CHINA SOUTHERN AIRLINES -H-	652,031.78	0.04	89,660.00	UNISPLENDOR CORP -A-	382,411.38	0.03
936,500.00	CHINA THREE GORGES RENEWABLES (GROUP) CO	747,310.43	0.05	215,700.00	WEICHAI POWER CO LTD	396,075.46	0.03
287,100.00	CHINA VANKE -A-	637,134.12	0.04	956,000.00	WEICHAI POWER CO LTD -H-	1,534,486.18	0.10
844,400.00	CHINA VANKE -H-	1,331,690.84	0.09	112,000.00	WUJIANG SILK -A-	222,130.32	0.01
1,743,000.00	CMOC GROUP LIMITED	1,054,691.73	0.07	71,880.00	WUXI APP TEC CO LTD A	832,123.72	0.06
508,800.00	CMOC GROUP LTD-A	443,799.32	0.03	175,060.00	WUXI APPTec CO LTD.	1,833,130.09	0.12
72,100.00	CONTEMPORARY AMPEREX TECHNO. CO LTD A	4,263,119.28	0.28	97,400.00	XINJIANG GOLDWIND SCI&TECH -A-	156,581.60	0.01
361,500.00	COSCO SHIPPING - REGISTERED -A-	580,626.05	0.04	25,400.00	YN CHUANGXIN -A-	420,983.43	0.03
103,800.00	ENN NATURAL GAS CO LTD	315,149.13	0.02	47,320.00	YUNNAN BAIYAO GROUP -A-	376,916.17	0.03
178,720.00	GANFENG LIT GRP --- REGISTERED SHS -H-	1,111,034.44	0.07	59,600.00	ZHEJIANG CHINT ELECTRICS CO LTD	242,745.64	0.02
46,220.00	GANFENG LITHIUM GROUP CO., LTD.	447,371.51	0.03	670,000.00	ZHEJIANG EXPRESSWAY -H-	532,591.14	0.04
34,600.00	GUANDONG WEIHUA -A-	173,974.41	0.01	19,908.00	ZHEJIANG JIUZHOU PHARMACEUTICAL CO LTD	96,476.97	0.01
41,500.00	GZ BYS PHARMACE -A-	199,906.22	0.01	48,100.00	ZHEJIANG WEIXING NEW BUILDING MATERIALS	170,271.80	0.01
12,580.00	GZ KINGMED DIA - REGISTERED SHS	161,387.26	0.01	32,400.00	ZHEJIANG YONGTAI TECHNOLOGY CO LTD -A-	98,700.51	0.01
43,900.00	HANGZHOU HUADONG MEDICINE CO LTD -A-	296,232.88	0.02	53,700.00	37 INTERACTIVE	222,468.88	0.01
582,000.00	HANSOH PHARMACEUTICAL GRP CO LTD	1,011,281.12	0.07		<b>Colombia</b>	<b>3,044,163.38</b>	<b>0.20</b>
86,900.00	HENAN SHUANGHUI INVEST AND DEV CO -A-	328,248.28	0.02	125,413.00	BANCOLOMBIA SA	941,813.22	0.06
761,400.00	HUATAI SECURITIES CO LTD	870,041.28	0.06	222,490.00	BANCOLOMBIA SA PREF	1,393,394.42	0.09
217,200.00	HUATAI SECURITIES CO LTD -A-	403,890.30	0.03	218,036.00	INTERCONNEXION ELECTRICA SA	708,955.74	0.05
49,000.00	HUAXIN CEMENT CO LTD	110,953.03	0.01		<b>Czech Republic</b>	<b>2,051,005.61</b>	<b>0.14</b>
174,800.00	INNER MONGOLIA YI LI INDUSTRY CO LTD -A-	741,217.22	0.05	39,592.00	KOMERCNI BANKA AS	1,314,608.67	0.09
15,500.00	JAFRON BIOMEDICAL CO LTD	68,501.98	0.00	182,905.00	MONETA MONEY BANK	736,396.94	0.05
602,000.00	JIANGSU EXPRESSWAY CO LTD -H-	561,360.84	0.04		<b>Egypt</b>	<b>2,066,142.45</b>	<b>0.14</b>
2,984.00	JIANGSU GOODWE POWER SUPPL-A	125,772.32	0.01	1,247,543.00	COMMERCIAL INTL BANK	2,066,142.45	0.14
65,700.00	JOINCARE PHARMACEUTICAL -A-	125,998.06	0.01		<b>Greece</b>	<b>5,034,962.55</b>	<b>0.34</b>
11,400.00	JONJEE HI-TECH -A-	61,587.34	0.00	1,097,777.00	ALPHA SERVICES AND HOLDINGS S.A	1,341,764.80	0.09
102,700.00	JS ZHONG TIAN TECH -A-	255,579.03	0.02	1,278,219.00	EUROBANK HLDGS - REGISTERED SHS	1,690,073.49	0.12
57,300.00	KEDA INDUSTRIAL CO LTD -A-	120,401.99	0.01	49,222.00	MYTILINEOS SA REG SHS	1,401,103.74	0.09
20,500.00	LIVZON PHARMACEUTICAL -A-	111,585.01	0.01	28,185.00	TERNA ENERGY	602,020.52	0.04
67,400.00	MING YANG SMART/REGSH	220,926.64	0.01		<b>Hong Kong</b>	<b>18,447,395.27</b>	<b>1.23</b>
199,800.00	ORIENT SECUR CO LTD-A	284,833.38	0.02	1,814,000.00	CHINA EVERBRIGHT ENVIRONMENT GROUP LTD	778,756.58	0.05
13,780.00	OVCTEK CHINA INC	66,458.76	0.00	1,885,000.00	CHINA OVERSEAS LAND INVESTMENT LTD -RC-	4,552,859.33	0.31
98,900.00	PHARMARON BEIJING - REGISTERED SHS -H-	415,132.04	0.03	2,863,000.00	CITIC PACIFIC LTD	3,348,101.18	0.22
28,050.00	PHARMARON BJ - REGISTERED SHS -A-	200,021.04	0.01	4,403,600.00	CSPC PHARMACEUTICAL	4,330,716.03	0.29
785,200.00	POSTAL SAVINGS BANK OF CHINA	531,674.64	0.04	743,000.00	FAR EAST HORIZON LTD	668,233.22	0.04
3,908,000.00	PSBC H UNITARY 144A/REGS	2,319,930.72	0.15	1,216,000.00	FOSUN INTERNATIONAL	892,258.31	0.06
5,409.00	PYLON TECHNOLOGIES - REG SHS -A-	193,366.48	0.01	3,580,000.00	LENOVO GROUP LTD -RC-	3,876,470.62	0.26
23,700.00	SANJIU MEDICAL & PHARMACEUTICAL CO LTD	198,267.30	0.01		<b>Hungary</b>	<b>4,762,443.79</b>	<b>0.32</b>
417,700.00	SD NANSHAN ALUM -A-	206,194.41	0.01	211,404.00	MOL HUNGARIAN OIL AND GAS PLC-A-	1,548,308.66	0.10
144,500.00	SF HOLDING CO LTD	1,165,288.61	0.08	112,725.00	OTP BANK LTD	3,214,135.13	0.22
1,224,000.00	SHANDONG WEIGAO GRP -H-	1,955,300.44	0.13		<b>India</b>	<b>211,825,270.18</b>	<b>14.10</b>
244,500.00	SHANGAI FOSUN PHARMACEUTICAL H	694,573.60	0.05	130,381.00	ADANI GAS LTD	1,376,669.57	0.09
49,000.00	SHANGHAI FOSUN PHARMACEUTICAL CO-A-	231,110.53	0.02	150,227.00	ADANI GREEN ENERGY LTD	1,610,714.70	0.11
22,300.00	SHANGHAI M G STATIONARY INC A	159,440.65	0.01	188,738.00	ASIAN PAINTS LTD	6,342,329.02	0.42
68,200.00	SHANGHAI PHARMACEUTICAL LTD -A-	202,296.38	0.01	1,119,432.00	AXIS BANK	11,693,884.48	0.78
384,400.00	SHANGHAI PHARMACEUTICAL LTD -H-	716,900.69	0.05	119,500.00	BERGER PAINTS INDIA LTD	845,402.86	0.06
45,600.00	SHANGHAI PUTAILAI NEW ENERGY TECH	331,409.62	0.02	53,339.00	BRITANNIA IND --- REGISTERED SHS	2,805,210.70	0.19
156,100.00	SHENZHEN GREEN ECO MANU A173	169,799.42	0.01	60,230.00	COLGATE-PALMOLIVE (INDIA) LTD	1,104,708.64	0.07
32,800.00	SICHUAN YAHUA INDUSTRIAL GROUP CO LTD	101,113.10	0.01	305,160.00	DABUR INDIA LTD DEMATERIALIZED	2,023,322.90	0.13
252,600.00	SINOPEC SHANGHAI PETROLEUM -A-	123,958.40	0.01	67,289.00	EICHER MOTORS - REGISTERED SHS	2,414,446.23	0.16
660,400.00	SINOPHARM GROUP CO LTD	1,998,044.81	0.13	1,132,464.00	GAIL (INDIA) SHS DEMATERIALIZED	1,448,953.55	0.10
12,580.00	SKSHU PAINT SHS -A-	213,247.35	0.01				
41,000.00	SUNGROW POWER SUPPLY CO LTD	626,046.24	0.04				
72,200.00	SZ INNOVANCE TECHNOLOGY -A-	739,103.45	0.05				
35,800.00	SZ MINDRAY BIO --- REGISTERED SHS -A-	1,624,974.19	0.11				
55,500.00	TITAN WIND ENERGY CO LTD A	119,286.71	0.01				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
129,600.00	GRASIM INDUSTRIES	2,574,732.86	0.17	731,580.00	RHB BANK BERHAD	925,150.24	0.06
123,322.00	HAVELLS INDIA LTD	1,783,448.31	0.12	1,489,800.00	SIME DARBY BHD	725,909.82	0.05
467,389.00	HCL TECHNOLOGIES DEMATERIALISED	6,172,044.71	0.41	551,600.00	TELEKOM MALAYSIA	612,543.00	0.04
54,085.00	HERO HONDA MOTORS LTD DEMATERIALISED	1,544,811.40	0.10	3,089,700.00	TOP GLOVE CORPORATION BHD	658,203.84	0.04
663,508.00	HINDALCO INDUSTRIES LTD	3,272,631.63	0.22		<b>Mexico</b>	<b>55,289,793.31</b>	<b>3.68</b>
404,682.00	HINDUSTAN UNILEVER	12,607,646.03	0.84	13,639,634.00	AMERICA MOVIL SAB DE CV	14,299,853.57	0.95
850,546.00	HOUSING DEVELOPMENT FINANCE CORP	27,172,563.43	1.81	214,594.00	ARCA CONTINENT	1,944,846.39	0.13
176,979.00	ICICI PRUDENTIAL LIFE INSURANCE COMPANY	938,274.86	0.06	95,436.00	ASUR -B-	2,913,502.90	0.19
155,012.00	INDRAPRASTHA GAS LTD	808,610.89	0.05	7,457,747.00	CEMEX-CPO REPR 2 SHS -A- 1 SHS -B-	4,084,907.22	0.27
34,910.00	INFO EDGE (INDIA) SHS DEMATERIALISED	1,581,713.50	0.11	258,455.00	COCA-COLA FEMSA --- UNITS CONS OF 5 SHS	2,071,675.64	0.14
1,656,589.00	INFOSYS TECHNOLOGIES DEMATERIALISED	28,783,828.36	1.92	965,331.00	FOMENTO ECONOMICO UNITS 1 SH-B- 4 SHS-D-	9,184,968.52	0.61
273,621.00	KOTAK MAHINDRA BANK	5,769,407.02	0.38	105,232.00	GRUMA SHS-B-	1,549,338.85	0.10
100,699.00	LUPIN LTD	794,490.93	0.05	654,543.00	GRUPO BIMBO -SHS- -A-	3,287,213.82	0.22
428,243.00	MAHINDRA&MAHINDRA	6,037,846.42	0.40	1,277,056.00	GRUPO FINANCIERO BANORTE -O-	10,743,504.63	0.72
254,511.00	MARICO LTD DEMATERIALISED	1,485,893.16	0.10	74,235.00	INDUSTRIAL PENOLES SAB DE CV	1,092,803.18	0.07
16,606.00	NESTLE INDIA DEMATERAILED	3,981,541.39	0.27	784,280.00	KIMBERLY-CLARK -A-	1,648,828.95	0.11
37,319.00	PL INDUSTRIES	1,376,011.53	0.09	528,483.00	ORBIA ADVANCE CORPORATION SAB DE CV	1,146,763.11	0.08
1,498,178.00	RELIANCE INDUSTRIES DEMATERAILED	42,494,799.71	2.84	1,251,315.00	TLEVISA ORD.PART.CERT.REPR.(SHS1A+1L+1D)	1,321,586.53	0.09
5,327.00	SHREE CEMENTS LTD	1,697,416.42	0.11		<b>Netherlands</b>	<b>1,382,131.84</b>	<b>0.09</b>
110,554.00	SHRIRAM FINANCE LIMITED	1,694,177.59	0.11	237,368.00	NEPI ROCKCASTLE N.V	1,382,131.84	0.09
35,049.00	SIEMENS DEMATERIALISED	1,418,955.56	0.09		<b>Philippines</b>	<b>9,852,205.91</b>	<b>0.66</b>
878,362.00	STATE BANK OF INDIA	5,597,812.62	0.37	121,870.00	AYALA CORP	1,457,104.86	0.10
450,155.00	TATA CONSULT.SERVICES SVS DEMATERIALISED	17,560,336.43	1.17	1,480,473.00	JG SUMMIT HOLDINGS INC	1,304,417.58	0.09
240,093.00	UPL LTD	2,096,587.39	0.14	3,094,800.00	MONDE NISSIN REGISTERED SHS	558,447.35	0.04
1,472,912.00	ZOMATO --- REGISTERED SHS 144A REG S	914,045.38	0.06	120,270.00	SM INVESTMENTS CORP	1,966,707.22	0.13
	<b>Indonesia</b>	<b>30,254,655.62</b>	<b>2.01</b>	5,684,600.00	SM PRIME HOLDINGS INC	3,429,686.27	0.22
4,145,400.00	ANEKA TAMBANG SHS	577,804.09	0.04	428,820.00	UNIVERSAL ROBINA CORP	1,135,842.63	0.08
27,298,700.00	BANK CENTRAL ASIA DEP	15,930,077.90	1.06		<b>Poland</b>	<b>15,636,143.14</b>	<b>1.04</b>
3,670,800.00	BANK NEGARA INDONESIA	2,288,970.60	0.15	34,707.00	CD PROJEKT SA	896,019.50	0.06
1,309,700.00	INDAH KIAT PULP PAPER CORP	655,090.00	0.04	90,413.00	GRUPA PEKAO SA	1,793,540.81	0.12
10,921,600.00	KALBE FARMA	1,529,584.39	0.10	71,421.00	KGHM POLSKA MIEDZ SA (PLN)	2,026,713.17	0.13
5,932,449.00	PT MERDEKA COPPER GOLD TBK	1,657,738.09	0.11	440,983.00	PKO BANK POLSKI SA	2,919,368.14	0.19
3,501,000.00	PT UNILEVER INDONESIA TBK	1,015,662.10	0.07	319,167.00	POLSKI KONCERN NAFTOWY ORLEN SA	4,314,761.97	0.29
24,374,300.00	TELKOM INDONESIA -B-	6,599,728.45	0.44	306,227.00	POWSZECHNY ZAKLAD UBEZPIECZEN	2,493,564.23	0.17
	<b>Kuwait</b>	<b>9,778,352.41</b>	<b>0.65</b>	17,601.00	SANTANDER BANK POLSKA SPOLKA AKCYJNA	1,192,175.32	0.08
3,632,800.00	KUWAIT FINANCE HOUSE	9,778,352.41	0.65		<b>Singapore</b>	<b>791,934.41</b>	<b>0.05</b>
	<b>Malaysia</b>	<b>33,723,339.76</b>	<b>2.25</b>	102,500.00	BOC AVIATION SHS UNITARY 144A/REGS	791,934.41	0.05
834,900.00	AMMB HOLDING BHD	709,548.31	0.05		<b>South Africa</b>	<b>95,522,919.46</b>	<b>6.36</b>
1,278,900.00	AXIATA GROUP	872,407.37	0.06	417,179.00	ABSA GRP --- REGISTERED SHS	4,274,186.60	0.28
1,530,400.00	CELCOMDIGI BHD	1,505,257.95	0.10	26,110.00	ANGLO AMERICAN PLATINUM LIMITED	1,403,912.97	0.09
3,411,394.00	CIMB GROUP HOLDINGS BHD	4,105,278.71	0.27	186,661.00	ASPEN PHARMACARE HOLDINGS PLC	1,927,154.72	0.13
363,000.00	HAP SENG CONSOLIDATED	419,559.00	0.03	165,053.00	BID CORPORATION LIMITED	3,707,120.38	0.25
923,500.00	IHH HEALTHCARE BHD	1,203,430.43	0.08	142,332.00	BIDVEST GROUP	2,032,957.87	0.14
216,100.00	KUALA LUMPUR KEPONG MY	1,017,692.45	0.07	42,850.00	CAPITEC BANK HOLDINGS LTD	4,075,946.21	0.27
2,372,764.00	MALAYAN BANKING BHD	4,608,415.31	0.31	120,058.00	CLICKS GROUP	1,739,918.06	0.12
327,500.00	MALAYSIA AIRPORTS HOLDINGS	503,961.46	0.03	245,719.00	DISCOVERY LIMITED	1,931,266.46	0.13
1,089,800.00	MAXIS BHD	1,020,030.36	0.07	2,484,390.00	FIRSTRAND LTD	8,454,692.60	0.56
661,600.00	MISC	1,082,552.43	0.07	438,648.00	GOLD FIELDS	5,859,349.99	0.39
35,000.00	NESTLE (M) BHD	1,087,481.16	0.07	1,688,293.00	GROWTHPOINT PROPERTIES LTD	1,242,727.58	0.08
315,000.00	PERLIS PLANTATIONS BHD	1,182,189.59	0.08	419,629.00	IMPALA PLATINUM HOLDINGS LTD	3,874,751.60	0.26
141,600.00	PETRONAS DAGANGAN	684,816.02	0.05	31,700.00	KUMBA IRON ORE	803,447.37	0.05
409,600.00	PETRONAS GAS BHD	1,529,795.57	0.10	126,367.00	MR.PRICE GROUP	1,027,031.77	0.07
1,889,600.00	PRESS MTL ALUMI - REGISTERED	2,085,523.49	0.14	834,526.00	MTN GROUP LTD	5,995,602.04	0.40
7,164,000.00	PUBLIC BANK BHD	6,494,292.01	0.43				
523,500.00	QL RESOURCES	689,301.24	0.05				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
185,097.00	MULTICHOICE GRP - REGISTERED SHS	1,286,941.13	0.09	3,220,400.00	AUO CORPORATION	1,946,147.82	0.13
107,158.00	NASPERS -N-	19,888,223.67	1.32	4,205,909.00	CATHAY FINANCIAL	5,774,100.47	0.38
226,539.00	NEDBANK GROUP	2,768,772.97	0.18	700,945.00	CHAILEASE HOLDING COMPANY LTD	5,145,287.56	0.34
165,899.00	NORTH PLAT HLDG --- REGISTERED SHS	1,353,559.29	0.09	1,420,000.00	CHINA AIRLINES	909,433.90	0.06
2,418,124.00	OLD MUTUAL -REGISTERED SHS	1,608,220.21	0.11	5,807,000.00	CHINA STEEL CORP	5,893,299.16	0.39
260,428.00	REMGRO LTD	1,973,189.59	0.13	8,635,000.00	CHINATRUST FINANCIAL HLDGS	6,196,721.32	0.41
876,717.00	SANLAM LTD	2,785,430.99	0.19	1,871,000.00	CHUNGHWA TELECOM	7,343,276.40	0.49
280,942.00	SASOL LTD	3,800,255.99	0.25	959,000.00	DELTA ELECTRONIC INCS	9,480,544.59	0.63
247,348.00	SHOPRITE HOLDINGS LTD (SHP)	3,098,522.50	0.21	6,322,308.00	E.SUN FINANCIAL HOLDING	5,253,446.97	0.35
660,663.00	STANDARD BANK GROUP LIMITED	6,434,781.38	0.43	1,266,000.00	EVA AIRWAYS CORP	1,116,416.32	0.07
316,201.00	VODACOM GROUP	2,174,955.52	0.14	499,600.00	EVERGREEN MARINE CORP	2,600,757.61	0.17
	<b>South Korea</b>	<b>116,519,938.07</b>	<b>7.76</b>	1,580,000.00	FAR EASTERN TEXTILE	1,624,237.78	0.11
14,392.00	AMOREPACIFIC CORP	1,512,328.97	0.10	786,000.00	FAR EASTONE TELECOMMUNICATION CO LTD	1,941,281.74	0.13
3,827.00	BGF RETAIL - REGISTERED	534,136.69	0.04	5,206,005.00	FIRST FINANCIAL HOLDING COMPANY	4,522,498.58	0.30
4,074.00	CJ CHEILJEDANG	1,020,181.98	0.07	3,659,632.00	FUBON FINANCIAL HOLDING COMPANY	6,791,004.94	0.45
7,179.00	CJ CORP	575,158.16	0.04	148,000.00	HOTAI MOTOR	3,120,649.02	0.21
27,238.00	COWAY CO LTD	1,098,432.93	0.07	4,363,441.00	HUA NAN FINANCIAL HOLDING CO LTD	3,202,984.36	0.21
24,666.00	DOOSAN BOBCAT	827,978.75	0.06	748,000.00	MEDIA TEK INCORPORATION	19,334,124.58	1.30
145,614.00	HANA FINANCIAL GROUP INC	4,552,359.65	0.30	5,488,075.00	MEGA FINANCIAL HOLDING COMPANY	5,948,153.40	0.40
4,760.00	HANWHA GALLERIA CORP	7,787.99	0.00	31,800.00	MOMO.COM INC	943,111.53	0.06
42,215.00	HANWHA SOLUTIONS CORPORATIO	1,741,326.08	0.12	2,342,000.00	NAN YA PLASTICS CORP	5,961,242.32	0.40
38,359.00	HYUNDAI ENGINEERING CONSTRUCTION	1,073,998.89	0.07	281,000.00	PRESIDENT CHAIN STORE CORP	2,487,214.68	0.17
9,227.00	HYUNDAI GLOVIS CO LTD	1,123,385.49	0.07	1,893,688.00	SHANGH COMM&SAVING --- REGISTERED	2,920,062.90	0.19
132,361.00	HYUNDAI MERCHANT MARINE	2,069,014.23	0.14	5,307,429.00	SINOPAC HOLDINGS	2,893,613.11	0.19
11,793.00	HYUNDAI MIPO DOCK	635,917.00	0.04	5,302,953.00	TAISHIN FINANCIAL HOLDINGS	2,891,172.79	0.19
153,405.00	KAKAO	7,199,788.68	0.47	2,993,298.00	TAIWAN CEMENT CORP	3,578,487.64	0.24
191,158.00	KB FINANCIAL GROUP INC	6,996,718.60	0.47	4,825,640.00	TAIWAN COOPERATIVE HOLDINGS	4,136,600.78	0.28
4,399.00	KOREA ZINC CO LTD	1,868,607.63	0.12	969,000.00	TAIWAN HIGH SPEED RAIL CORP	962,714.11	0.06
90,601.00	KOREAN AIR	1,614,581.60	0.11	849,000.00	TAIWAN MOBILE	2,816,289.18	0.19
24,317.00	LG CHEM	13,299,307.04	0.88	4,372,000.00	TAIWAN SEMICONDUCTOR CO	76,534,199.59	5.11
3,784.00	LG CHEMICAL LTD PREF./ISSUE 01	902,509.45	0.06	2,377,000.00	UNI PRESIDENT ENTERPRISES CORP	5,613,144.91	0.37
46,445.00	LG CORP	2,953,985.29	0.20	5,835,000.00	UNITED MICROELECTRONICS CORP	10,137,823.24	0.67
114,453.00	LG DISPLAY	1,444,454.17	0.10	32,000.00	VOLTRONIC POWER TECHNOLOGY CORP	1,818,210.93	0.12
52,345.00	LG ELECTRONICS INC	4,636,001.16	0.31	345,680.00	WAN HAI LINES	777,701.63	0.05
4,611.00	LG H&H	2,125,129.48	0.14	859,000.00	YANG MING MARINE TRANSPORT CORP	1,814,062.81	0.12
10,121.00	LOTTE CHEMICAL CORPORATION	1,483,340.38	0.10		<b>Thailand</b>	<b>43,580,147.80</b>	<b>2.90</b>
64,583.00	NAVER	10,020,943.39	0.66	585,400.00	ADVANCED INFO SERVICE -F-	3,629,326.68	0.24
8,103.00	NCSOFT	2,312,297.35	0.15	2,145,800.00	AIRPORT OF THAILAND PUB CO -F-	4,455,383.29	0.30
10,574.00	NETMARBLE RG	538,507.63	0.04	3,936,900.00	ASSET WORLD CORP PUBLIC COMPANY LT	667,759.17	0.04
13,342.00	POSCO FUTURE M CO. LTD.	2,792,714.03	0.19	520,000.00	B GRIMM POWER CO FOREIGN	615,879.64	0.04
77,161.00	SAMSUNG ENGINEERING	1,878,867.41	0.13	5,175,900.00	BANGKOK DUSIT MEDICAL SERVICES PUBLIC CO	4,465,245.85	0.30
39,368.00	SAMSUNG LIFE INSURANCE CO LTD	1,899,074.58	0.13	662,600.00	BERLI JUCKER PUBLIC CO LTD -FOREIGN REG	741,174.30	0.05
27,071.00	SAMSUNG SDI CO LTD	15,283,775.93	1.01	4,226,600.00	BTS GROUP	877,580.53	0.06
17,135.00	SAMSUNG SDS CO LTD	1,526,796.38	0.10	293,400.00	BUMRUNGRAD HOSPITAL (F)	1,939,126.01	0.13
30,761.00	SAMSUNG SECURITIES CO LTD	749,029.18	0.05	993,800.00	CENTRAL PATTANA (FOREIGN REGISTERED)	1,998,063.00	0.13
225,336.00	SHINHAN FINANCIAL GROUP	6,118,698.07	0.41	1,071,600.00	CHAROEN POKPHAND FOODS PUBLICS CO -F-REG	664,363.93	0.04
15,415.00	SK BIOPHARMACEUTICALS CO LTD	749,525.24	0.05	835,300.00	CHAROEN POKPHAND FOODS PUBLICS CO -F-REG	517,864.12	0.03
12,280.00	SK IE TECH --- REGISTERED SHS	671,610.36	0.04	2,873,400.00	CP SEVEN ELEVEN ALL FOREIGN REGISTERED	5,209,850.48	0.36
18,244.00	SK INC	2,417,398.16	0.16	861,000.00	ENERGY ABSOLUTE FOREIGN REGISTER	1,913,613.50	0.13
26,738.00	SK INNOVATION	3,682,546.44	0.25	2,912,300.00	HOME PRODUCT CENTER PUBLIC FOREIGN REG.	1,226,411.13	0.08
10,249.00	SKC CO LTD	899,843.01	0.06	828,900.00	INDORAMA VENTURES - FOREIGN REG	836,293.49	0.06
6,999.00	S1 CORP	297,303.59	0.02	552,300.00	INTOUCH HOLDINGS -F-	1,195,210.07	0.08
268,709.00	WOORI FINANCIAL GROUP	2,355,086.60	0.16	489,700.00	KRUNGTHAI CARD PUBLIC COMPANY LTD	776,903.95	0.05
26,487.00	YUHAN CORP	1,029,490.43	0.07	1,557,531.00	MINOR INTERNATIONAL FOREIGN REGISTERED	1,468,939.47	0.10
	<b>Taiwan</b>	<b>225,747,490.83</b>	<b>15.03</b>	821,300.00	OSOTSPA PUBLIC COMPANY LTD	738,557.69	0.05
1,425,000.00	ACER INC	1,317,472.16	0.09	683,800.00	PTT EXPLORATION AND PRODUCTION PUBLIC CO	3,009,560.50	0.20

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
1,163,400.00	PTT GLOBAL CHEM SHS FOREIGN REGISTER	1,556,530.52	0.10		
1,476,300.00	PTT OIL AND RETAIL BUSINESS PUBLIC CO LT	919,584.63	0.06		
414,200.00	SCB X PCL-FOREIGN	1,241,570.66	0.08		
633,800.00	SCG PACKAGING REGISTERED SHS FOREIGN	857,238.08	0.06		
1,575,000.00	THAI UNION GROUP -F- REG	649,437.19	0.04		
5,734,500.00	TRUE CORPORATION PUBLIC COMPANY LIMITED	1,408,679.92	0.09		
	<b>Turkey</b>	<b>7,885,073.93</b>	<b>0.52</b>		
391,081.00	KOC HOLDING AS -B-	1,558,616.09	0.10		
69,995.00	TUPRAS TURKIYE PETROL RAFINELERI	1,933,017.68	0.13		
281,553.00	TURK HAVA YOLLARI AO	1,738,159.05	0.12		
706,483.00	TURK SISE CAM	1,557,608.75	0.10		
1,624,507.61	TURKIYE IS BANKASI AS	1,097,672.36	0.07		
	<b>United Arab Emirates</b>	<b>25,509,198.09</b>	<b>1.70</b>		
1,440,838.00	ABU DHABI COMMERCIAL BANK	3,256,342.63	0.22		
714,924.00	ABU DHABI ISLAMIC BANK	1,942,796.29	0.13		
1,895,911.00	ALDAR PROPERTIES PJSC	2,400,533.37	0.16		
2,174,615.00	BANK ABU DHABI	7,626,672.38	0.51		
1,711,872.00	EMIRATES TELECOM	10,282,853.42	0.68		
	<b>United States of America</b>	<b>13,129,717.14</b>	<b>0.87</b>		
207,126.00	YUM CHINA HOLDINGS INC WI	13,129,717.14	0.87		
	<b>Warrants, Rights</b>	<b>4,246.99</b>	<b>0.00</b>		
	<b>Brazil</b>	<b>4,246.99</b>	<b>0.00</b>		
1,640.00	LOCALIZA RENT A CAR 11.05.23 RIGHT	4,246.99	0.00		
	<b>Transferable securities dealt in on another regulated market</b>	<b>50,090,002.35</b>	<b>3.33</b>		
	<b>Shares</b>	<b>50,090,002.35</b>	<b>3.33</b>		
	<b>Qatar</b>	<b>15,138,882.55</b>	<b>1.01</b>		
1,593,325.00	COMMERCIAL BANK OF QATAR	2,540,551.33	0.17		
293,564.00	QATAR FUEL COMPANY	1,399,260.18	0.09		
1,226,866.00	QATAR GAS TRANSPORT COMPANY LTD	1,165,853.26	0.08		
2,272,627.00	QATAR NATIONAL BANK	10,033,217.78	0.67		
	<b>Saudi Arabia</b>	<b>26,801,054.68</b>	<b>1.77</b>		
241,129.00	BANK ALBILAD	2,556,664.50	0.17		
43,059.00	DR SULAIMAN MED --- REGISTERED SHS	3,342,679.29	0.22		
1,190,884.00	SAUDI ARABIAN OIL COMPANY	10,247,388.62	0.68		
442,891.00	SAUDI BASIC INDUSTRIES CORP	10,654,322.27	0.70		
	<b>South Korea</b>	<b>2,059,705.98</b>	<b>0.14</b>		
44,542.00	CELLTRION HEALTHCARE CO LTD	2,059,705.98	0.14		
	<b>United Arab Emirates</b>	<b>6,090,359.14</b>	<b>0.41</b>		
932,521.00	EMIRATES NBD PJSC	3,339,036.93	0.23		
442,107.00	SAUDI ELECTRIC	2,751,322.21	0.18		
	<b>Other transferable securities</b>	<b>4,142,191.08</b>	<b>0.28</b>		
	<b>Shares</b>	<b>4,142,191.08</b>	<b>0.28</b>		
	<b>Bermuda</b>	<b>124,882.74</b>	<b>0.01</b>		
512,000.00	CHINA RUYI HOLDINGS	124,882.74	0.01		
	<b>China</b>	<b>409,016.90</b>	<b>0.03</b>		
51,070.00	Z HUAYOU COBALT -A-	409,016.90	0.03		
	<b>Jersey Island</b>	<b>0.00</b>	<b>0.00</b>		
99,466.00	POLYMETAL INTERNATIONAL PLC	0.00	0.00		
	<b>Russia</b>	<b>0.00</b>	<b>0.00</b>		
3,284,887.00	GAZPROM	0.00	0.00		
115,511.00	LUKOIL HOLDING	0.00	0.00		
125,915.00	MOBILE TELESYSTEMS ADR REPR.2 SHS	0.00	0.00		
437,148.00	MOSCOW EXCHANGE	0.00	0.00		
25,190.00	NOVATEK GDR REPR 1/100 SHS REG-S	0.00	0.00		
430,593.00	NOVOLIPETSK STEEL	0.00	0.00		
37,363.00	PHOSAGRO SP GDR REP	0.00	0.00		
241.00	PHOSAGRO SPONS GDR REP.0,333	0.00	0.00		
9,712.00	POLYUS GOLD CO ZAO	0.00	0.00		
	<b>Thailand</b>	<b>3,608,291.44</b>	<b>0.24</b>		
391,700.00	SIAM CEMENT FOREIGN REGISTERED	3,608,291.44	0.24		
	<b>Total securities portfolio</b>	<b>1,490,216,063.10</b>	<b>99.22</b>		

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>2,120,841,277.50</b>	<b>99.61</b>	196,517.00 VALEO SA	3,716,136.47	0.17
<b>Shares</b>	<b>2,120,841,277.50</b>	<b>99.61</b>	684,150.00 VIVENDI SA	6,362,595.00	0.30
			227,120.00 WORLDLINE SA	8,882,663.20	0.42
<b>Austria</b>	<b>14,396,945.48</b>	<b>0.68</b>	<b>Germany</b>	<b>431,745,920.49</b>	<b>20.28</b>
139,062.00 OMV AG	5,876,760.12	0.28	153,813.00 ADIDAS AG NAMEN AKT	25,037,680.14	1.18
64,123.00 VERBUND AG	5,129,840.00	0.24	382,932.00 ALLIANZ SE REG SHS	81,487,929.60	3.82
108,387.00 VOESTALPINE AG	3,390,345.36	0.16	95,706.00 BEIERSDORF AG	11,479,934.70	0.54
			314,365.00 BMW AG	31,732,003.10	1.49
<b>Belgium</b>	<b>32,739,684.40</b>	<b>1.54</b>	56,116.00 BMW VORZUG - STIMMRECHTSLOS	5,291,738.80	0.25
23,290.00 D'IETEREN	4,166,581.00	0.20	146,620.00 BRENNTAG - NAMEN AKT	10,146,104.00	0.48
236,235.00 KBC GROUPE SA	14,953,675.50	0.70	38,023.00 CARL ZEISS MEDITEC AG	4,866,944.00	0.23
70,841.00 SOLVAY	7,463,099.35	0.35	1,009,174.00 COMMERZBK	9,791,006.15	0.46
197,255.00 UMICORE SA	6,156,328.55	0.29	184,439.00 COVESTRO AG	7,032,659.07	0.33
			164,415.00 DELIVERY HERO	5,157,698.55	0.24
<b>Finland</b>	<b>80,511,934.67</b>	<b>3.78</b>	180,398.00 DEUTSCHE BOERSE AG REG SHS	32,372,421.10	1.52
135,834.00 ELISA CORPORATION -A-	7,546,937.04	0.35	197,757.00 EVONIK INDUSTRIES	3,828,575.52	0.18
258,736.00 KESKO CORP	5,124,266.48	0.24	142,428.00 GEA GROUP AG	5,974,854.60	0.28
399,401.00 NESTE	18,144,787.43	0.85	138,654.00 HEIDELBERGCEMENT AG	9,325,868.04	0.44
100,437.00 ORION CORPORATION (NEW) -B-	4,137,000.03	0.19	153,536.00 HELLOFRESH SE	3,363,973.76	0.16
455,510.00 SAMPO OYJ -A-	19,805,574.80	0.94	98,667.00 HENKEL AG & CO KGAA	6,610,689.00	0.31
518,942.00 STORA ENSO -R-	6,216,925.16	0.29	169,159.00 HENKEL AG & CO KGAA PFD	12,189,597.54	0.57
506,763.00 UPM KYMMENE CORP	15,684,314.85	0.74	68,209.00 LEG IMMOBILIEN - NAMEN AKT	3,443,190.32	0.16
443,385.00 WARTSILA CORPORATION -B-	3,852,128.88	0.18	122,711.00 MERCK KGAA	21,051,072.05	0.99
			50,851.00 MTU AERO ENGINES HOLDING AG	11,726,240.60	0.55
<b>France</b>	<b>866,007,958.77</b>	<b>40.67</b>	99,245.00 PUMA AG	5,643,070.70	0.27
164,630.00 ACCOR SA	4,933,961.10	0.23	975,076.00 SAP AG	113,167,320.56	5.31
1,451.00 AIR LIQUIDE	223,744.20	0.01	988,285.00 TELEFONICA NAMEN AKT	2,803,764.55	0.13
388,518.00 AIR LIQUIDE NOM. PRIME FIDELITE	59,909,475.60	2.81	213,326.00 ZALANDO SE	8,221,584.04	0.39
108,613.00 AIR LIQUIDE SA	16,748,124.60	0.79			
303,623.00 ALSTOM SA	7,614,864.84	0.36	<b>Ireland</b>	<b>64,002,364.55</b>	<b>3.01</b>
57,001.00 ARKEMA SA	5,175,690.80	0.24	709,296.00 CRH PLC	32,964,531.60	1.55
1,785,930.00 AXA SA	50,300,718.45	2.36	151,226.00 KERRY GROUP -A-	13,888,595.84	0.65
40,578.00 BIOMERIEUX SA	3,936,066.00	0.18	147,945.00 KINGSPAN GROUP	9,326,452.80	0.44
1,054,758.00 BNP PARIBAS SA	58,233,189.18	2.74	234,707.00 SMURFIT KAPPA PLC	7,822,784.31	0.37
216,358.00 BOUYGUES SA	6,726,570.22	0.32			
279,155.00 BUREAU VERITAS SA	7,389,232.85	0.35	<b>Italy</b>	<b>97,152,520.54</b>	<b>4.56</b>
568,721.00 CARREFOUR SA	10,595,272.23	0.50	118,221.00 AMPLIFON SPA	3,775,978.74	0.18
644,128.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	18,128,982.56	0.85	7,722,320.00 ENEL SPA	43,453,494.64	2.04
44,998.00 COVIVIO SA	2,411,892.80	0.11	15,324,813.00 INTESA SANPAOLO	36,281,494.78	1.70
609,600.00 DANONE SA	34,936,176.00	1.64	571,923.00 NEXI SPA	4,281,415.58	0.20
79,090.00 EIFFAGE	7,888,436.60	0.37	241,864.00 PRYSMIAN SPA	9,360,136.80	0.44
276,123.00 ESSILORLUXOTTICA SA	45,836,418.00	2.15			
44,547.00 GECINA	4,256,465.85	0.20	<b>Luxembourg</b>	<b>5,956,609.30</b>	<b>0.28</b>
71,093.00 KERING	42,655,800.00	2.00	454,703.00 TENARIS SA - REG.SHS	5,956,609.30	0.28
208,470.00 KLEPIERRE SA	4,346,599.50	0.20			
182,824.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	75,186,370.00	3.53	<b>Netherlands</b>	<b>341,671,427.26</b>	<b>16.05</b>
44,906.00 L'OREAL (PRIME FIDELITE 2024)	18,467,592.50	0.87	172,432.00 AKZO NOBEL NV	12,411,655.36	0.58
131,463.00 LVMH MOET HENNESSY LOUIS VUITTON SE	111,007,357.20	5.22	173,729.00 ASML HOLDING NV	108,615,370.80	5.09
1,894,222.00 ORANGE	20,745,519.34	0.97	971,587.00 CNH INDUSTRIAL NV	13,679,944.96	0.64
216,921.00 PUBLICIS GROUPE	15,570,589.38	0.73	165,953.00 DSM KONINKLIJKE	18,039,091.10	0.85
515,121.00 SCHNEIDER ELECTRIC SE	79,163,795.28	3.72	53,397.00 IMCD	8,030,908.80	0.38
18,391.00 SEB ACT.NOM (PRIME FIDELITE)	1,927,376.80	0.09	3,538,214.00 ING GROUP NV	38,672,679.02	1.82
5,588.00 SEB (PRIME DE FIDELITE 2024)	585,622.40	0.03	95,373.00 JDE PEET S BV	2,557,903.86	0.12
766,588.00 SOCIETE GENERALE SA	15,933,531.58	0.75	992,879.00 KONINKLIJKE AHOLD DELHAIZE NV	31,265,759.71	1.47
56,133.00 TELEPERFORMANCE SE	12,444,686.10	0.58	3,135,962.00 KONINKLIJKE KPN NV	10,210,692.27	0.48
1,805,697.00 TOTAENERGIES SE	98,157,688.92	4.62	264,109.00 NN GROUP NV	8,837,087.14	0.42
113,572.00 UNIBAIL RODAMCO	5,608,753.22	0.26	761,021.00 PROSUS NV	54,747,850.74	2.57
			112,723.00 RANDSTAD BR	6,154,675.80	0.29

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV
		EUR	
244,502.00	WOLTERS KLUWER NV	28,447,807.70	1.34
	<b>Portugal</b>	<b>10,690,390.18</b>	<b>0.50</b>
471,555.00	GALP ENERGIA SA REG SHS -B-	4,932,465.30	0.23
266,324.00	JERONIMO MARTINS SGPS SA	5,757,924.88	0.27
	<b>Spain</b>	<b>165,289,311.86</b>	<b>7.76</b>
5,725,381.00	BANCO BILBAO VIZCAYA ARGENTARIA SA	37,621,478.55	1.77
5,834,195.00	IBERDROLA SA	67,005,729.58	3.15
1,035,702.00	INDITEX SHARE FROM SPLIT	32,003,191.80	1.50
139,317.00	NATURGY ENERGY GROUP SA	3,866,046.75	0.18
385,302.00	RED ELECTRICA	6,241,892.40	0.29
1,307,788.00	REPSOL SA	18,550,972.78	0.87
	<b>United Kingdom</b>	<b>10,676,210.00</b>	<b>0.50</b>
195,965.00	COCA-COLA EUROPACIFIC PARTNERS	10,676,210.00	0.50
	<b>Total securities portfolio</b>	<b>2,120,841,277.50</b>	<b>99.61</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>82,788,337.79</b>	<b>98.75</b>			
<b>Shares</b>	<b>82,788,337.79</b>	<b>98.75</b>			
<b>Austria</b>	<b>296,077.50</b>	<b>0.35</b>			
2,811.00 OMV AG	118,792.86	0.14	1,294.00 KERING	776,400.00	0.93
1,341.00 VERBUND AG	107,280.00	0.13	4,259.00 KLEPIERRE SA	88,800.15	0.11
2,238.00 VOESTALPINE AG	70,004.64	0.08	3,423.00 L'OREAL (PRIME FIDELITE 2024)	1,407,708.75	1.68
<b>Belgium</b>	<b>621,321.77</b>	<b>0.74</b>	135.00 L'OREAL SA	55,518.75	0.07
507.00 D'IETEREN	90,702.30	0.11	4,817.00 LVMH MOET HENNESSY LOUIS VUITTON SE	4,067,474.80	4.86
4,555.00 KBC GROUPE SA	288,331.50	0.34	33,695.00 ORANGE	369,027.64	0.44
1,252.00 SOLVAY	131,898.20	0.16	3,859.00 PUBLICIS GROUPE	276,999.02	0.33
3,537.00 UMICORE SA	110,389.77	0.13	9,554.00 SCHNEIDER ELECTRIC SE	1,468,258.72	1.75
<b>Denmark</b>	<b>6,303,058.03</b>	<b>7.52</b>	347.00 SEB (PRIME DE FIDELITE 2024)	36,365.60	0.04
92.00 A.P. MOELLER-MAERSK A/S -B-	153,697.66	0.18	156.00 SEB SA PF25	16,348.80	0.02
52.00 A.P. MOELLER-MAERSK -A-	84,883.14	0.10	13,636.00 SOCIETE GENERALE SA	283,424.26	0.34
1,782.00 CHRISTIAN HANSEN	124,632.11	0.15	999.00 TELEPERFORMANCE SE	221,478.30	0.26
2,006.00 COLOPLAST -B-	242,843.06	0.29	43,000.00 TOTALENERGIES SE	2,337,480.00	2.79
1,595.00 DEMANT A/S	51,430.20	0.06	1,992.00 UNIBAIL RODAMCO	98,374.92	0.12
1,161.00 GENMAB AS	403,504.89	0.48	4,125.00 VALEO SA	78,003.75	0.09
28,809.00 NOVO NORDISK	4,199,161.29	5.02	12,170.00 VIVENDI SA	113,181.00	0.14
3,454.00 NOVOZYMES -B-	162,701.01	0.19	4,040.00 WORLDLINE SA	158,004.40	0.19
3,269.00 ORSTED	256,015.28	0.31	<b>Germany</b>	<b>7,989,540.34</b>	<b>9.53</b>
1,730.00 PANDORA	152,207.86	0.18	2,857.00 ADIDAS AG NAMEN AKT	465,062.46	0.55
17,668.00 VESTAS WIND SYSTEMS - BEARER AND/OR SHS	471,981.53	0.56	7,044.00 ALLIANZ SE REG SHS	1,498,963.20	1.79
<b>Finland</b>	<b>2,067,902.11</b>	<b>2.47</b>	1,702.00 BEIERSDORF AG	204,154.90	0.24
2,402.00 ELISA CORPORATION -A-	133,455.12	0.16	5,762.00 BMW AG	581,616.28	0.69
4,613.00 KESKO CORP	91,360.47	0.11	1,003.00 BMW VORZUG - STIMMRECHTSLOS	94,582.90	0.11
7,513.00 NESTE	341,315.59	0.41	2,842.00 BRENNTAG - NAMEN AKT	196,666.40	0.23
58,173.00 NORDEA BANK	571,299.55	0.68	680.00 CARL ZEISS MEDITEC AG	87,040.00	0.10
1,847.00 ORION CORPORATION (NEW) -B-	76,077.93	0.09	19,783.00 COMMERZBK	191,934.67	0.23
8,476.00 SAMPO OYJ -A-	368,536.48	0.44	3,263.00 COVESTRO AG	124,418.19	0.15
10,424.00 STORA ENSO -R-	124,879.52	0.15	2,872.00 DELIVERY HERO	90,094.64	0.11
9,497.00 UPM KYMMENE CORP	293,932.15	0.35	3,218.00 DEUTSCHE BOERSE AG REG SHS	577,470.10	0.69
7,717.00 WARTSILA CORPORATION -B-	67,045.30	0.08	4,235.00 EVONIK INDUSTRIES	81,989.60	0.10
<b>France</b>	<b>18,118,996.89</b>	<b>21.62</b>	2,558.00 GEA GROUP AG	107,308.10	0.13
2,887.00 ACCOR SA	86,523.39	0.10	2,446.00 HEIDELBERGCEMENT AG	164,517.96	0.20
1,765.00 AIR LIQUIDE	272,163.00	0.32	3,478.00 HELLOFRESH SE	76,202.98	0.09
7,073.00 AIR LIQUIDE SA	1,090,656.60	1.30	1,496.00 HENKEL AG & CO KGAA	99,484.00	0.12
207.00 AIR LIQUIDE SA	31,919.40	0.04	259.00 HENKEL AG & CO KGAA	17,353.00	0.02
5,401.00 ALSTOM SA	135,457.08	0.16	3,250.00 HENKEL AG & CO KGAA PFD	234,195.00	0.28
1,188.00 ARKEMA SA	107,870.40	0.13	1,281.00 LEG IMMOBILIEN - NAMEN AKT	64,664.88	0.08
32,507.00 AXA SA	915,559.66	1.09	2,278.00 MERCK KGAA	390,790.90	0.47
707.00 BIOMERIEUX SA	68,579.00	0.08	974.00 MTU AERO ENGINES HOLDING AG	224,604.40	0.27
19,198.00 BNP PARIBAS SA	1,059,921.58	1.26	1,672.00 PUMA AG	95,069.92	0.11
3,876.00 BOUYGUES SA	120,504.84	0.14	18,186.00 SAP AG	2,110,667.16	2.52
4,966.00 BUREAU VERITAS SA	131,450.02	0.16	22,887.00 TELEFONICA NAMEN AKT	64,930.42	0.08
10,028.00 CARREFOUR SA	186,821.64	0.22	3,782.00 ZALANDO SE	145,758.28	0.17
11,458.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	322,485.41	0.38	<b>Ireland</b>	<b>1,232,766.03</b>	<b>1.47</b>
879.00 COVIVIO SA	47,114.40	0.06	12,752.00 CRH PLC	592,649.20	0.70
11,173.00 DANONE SA	640,324.63	0.76	1,667.00 DCC PLC	89,506.16	0.11
1,407.00 EIFFAGE	140,334.18	0.17	2,690.00 KERRY GROUP -A-	247,049.60	0.29
5,026.00 ESSILORLUXOTTICA SA	834,316.00	1.00	2,608.00 KINGSPAN GROUP	164,408.32	0.20
776.00 GECINA	74,146.80	0.09	4,175.00 SMURFIT KAPPA PLC	139,152.75	0.17
			<b>Italy</b>	<b>1,777,310.75</b>	<b>2.12</b>
			2,513.00 AMPLIFON SPA	80,265.22	0.10
			140,559.00 ENEL SPA	790,925.49	0.94
			280,889.00 INTESA SANPAOLO	665,004.71	0.79
			9,969.00 NEXI SPA	74,627.93	0.09
			4,302.00 PRYSMIAN SPA	166,487.40	0.20

The accompanying notes form an integral part of these financial statements



Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Jersey Island</b>	<b>201,222.00</b>	<b>0.24</b>	18,008.00 SANDVIK AB	351,336.62	0.42
18,445.00 WPP PLC	201,222.00	0.24	6,475.00 SKF AB -B-	117,246.58	0.14
<b>Luxembourg</b>	<b>104,485.60</b>	<b>0.12</b>	10,233.00 SVENSKA CELLULOZA SCA AB-SHS-B-	123,938.65	0.15
7,976.00 TENARIS SA - REG.SHS	104,485.60	0.12	52,406.00 TELEFON ERICSSON	281,892.74	0.34
<b>Netherlands</b>	<b>8,505,310.67</b>	<b>10.15</b>	9,922.00 TELE2 AB	90,932.58	0.11
3,067.00 AKZO NOBEL NV	220,762.66	0.26	51,788.00 TELIA COMPANY AB	121,218.67	0.14
6,768.00 ASML HOLDING NV	4,231,353.60	5.05	<b>Switzerland</b>	<b>9,455,137.09</b>	<b>11.28</b>
17,283.00 CNH INDUSTRIAL NV	243,344.64	0.29	27,164.00 ABB LTD REG SHS	858,573.98	1.02
3,099.00 DSM KONINKLIJKE	336,861.30	0.40	3,173.00 ADECCO REG.SHS	105,979.80	0.13
963.00 IMCD	144,835.20	0.17	18.00 CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCH	195,869.02	0.23
65,636.00 ING GROUP NV	717,401.48	0.86	9,021.00 CIE FINANCIERE RICHEMONT NAMEN AKT	1,326,109.72	1.58
1,703.00 JDE PEET S BV	45,674.46	0.05	4,735.00 CLARIANT NAMEN AKT	72,086.50	0.09
18,218.00 KONINKLIJKE AHOLD DELHAIZE NV	573,684.82	0.68	3,404.00 COCA COLA HBC NAMEN	85,729.51	0.10
55,792.00 KONINKLIJKE KPN NV	181,658.75	0.22	638.00 GEBERIT AG	327,324.53	0.39
4,712.00 NN GROUP NV	157,663.52	0.19	156.00 GIVAUDAN SA REG.SHS	467,292.70	0.56
14,091.00 PROSUS NV	1,013,706.54	1.21	918.00 KUEHNE + NAGEL INTERNATIONAL AG	251,490.38	0.30
2,243.00 RANDSTAD BR	122,467.80	0.15	1,287.00 LONZA GROUP (CHF)	709,827.51	0.85
4,434.00 WOLTERS KLUWER NV	515,895.90	0.62	12,227.00 ROCHE HOLDING LTD	3,214,746.25	3.84
<b>Norway</b>	<b>1,444,875.88</b>	<b>1.72</b>	2.00 SCHOKOLADENFABRIK LINDT SPRUENGLI	217,632.24	0.26
5,337.00 AKER BP SHS	120,215.59	0.14	110.00 SGS SA REG SHS	222,881.61	0.27
15,711.00 DNB BK ASA	258,685.75	0.31	968.00 SONOVA HOLDING NAM-AKT	261,969.57	0.31
16,733.00 EQUINOR ASA	439,262.39	0.53	1,885.00 STRAUMANN HOLDING LTD	258,961.96	0.31
3,800.00 GJENSIDIGE FORSIKRING ASA	57,207.89	0.07	550.00 SWISS LIFE HOLDING N-NAMEN REGISTERED	312,100.76	0.37
6,987.00 MOWI ASA	118,757.82	0.14	5,268.00 SWISS RE REGS	498,084.76	0.59
25,025.00 NORSK HYDRO ASA	171,107.35	0.20	1,074.00 TEMENOS AG NAM.AKT	68,476.29	0.08
12,971.00 ORKLA ASA	84,653.20	0.10	<b>United Kingdom</b>	<b>17,494,917.90</b>	<b>20.87</b>
1,280.00 SALMAR	51,274.25	0.06	40,264.00 ABRDN PLC	93,248.25	0.11
13,327.00 TELENOR ASA	143,711.64	0.17	6,660.00 ANTOFAGASTA PLC	119,829.98	0.14
<b>Portugal</b>	<b>211,543.94</b>	<b>0.25</b>	7,939.00 ASHTEAD GROUP	447,952.22	0.53
10,338.00 GALP ENERGIA SA REG SHS -B-	108,135.48	0.13	6,017.00 ASSOCIATED BRITISH FOODS PLC	132,843.75	0.16
4,783.00 JERONIMO MARTINS SGPS SA	103,408.46	0.12	26,966.00 ASTRAZENECA PLC	3,446,934.24	4.12
<b>Spain</b>	<b>3,002,601.34</b>	<b>3.58</b>	17,271.00 BARRATT DEVELOPMENTS PLC	91,691.39	0.11
102,475.00 BANCO BILBAO VIZCAYA ARGENTARIA SA	673,363.23	0.80	17,769.00 BRITISH LAND CO PLC REIT	78,420.60	0.09
106,192.00 IBERDROLA SA	1,219,615.12	1.46	117,383.00 BT GROUP PLC	194,770.01	0.23
18,983.00 INDITEX SHARE FROM SPLIT	586,574.70	0.70	6,168.00 BUNZL PLC	214,584.91	0.26
2,935.00 NATURGY ENERGY GROUP SA	81,446.25	0.10	6,622.00 BURBERRY GROUP PLC	194,884.40	0.23
6,854.00 RED ELECTRICA	111,034.80	0.13	3,790.00 COCA-COLA EUROPACIFIC PARTNERS	206,479.91	0.25
23,304.00 REPSOL SA	330,567.24	0.39	30,572.00 COMPASS GROUP	707,327.60	0.84
<b>Sweden</b>	<b>3,961,269.95</b>	<b>4.72</b>	2,358.00 CRODA INTL - REGISTERED SHS	174,374.46	0.21
4,893.00 ALFA LAVAL	160,566.49	0.19	350,143.00 HSBC HOLDINGS PLC	2,190,435.95	2.62
16,928.00 ASSA ABLOY -B- NEW I	373,089.15	0.45	24,491.00 INFORMA PLC	193,040.48	0.23
46,839.00 ATLAS COPCO AB -A-	546,884.61	0.65	3,108.00 INTERCONTINENTAL HOTELS GROUP PLC	187,887.74	0.22
26,363.00 ATLAS COPCO AB -B-	278,887.12	0.33	2,726.00 INTERTEK GROUP PLC	125,736.63	0.15
4,619.00 BOLIDEN --- REGISTERED SHS	167,195.83	0.20	29,694.00 J SAINSBURY PLC	94,181.38	0.11
4,682.00 ELECTROLUX AB	52,330.68	0.06	3,093.00 JOHNSON MATTHEY	69,818.66	0.08
11,130.00 EPIROC --- REGISTERED SHS -A-	203,315.64	0.24	33,232.00 KINGFISHER PLC	98,784.55	0.12
7,477.00 EPIROC REGISTERED SHS -B-	117,106.04	0.14	11,946.00 LAND SEC R.E.I.T	84,452.66	0.10
6,020.00 EQT AB	112,534.35	0.13	100,877.00 LEGAL & GENERAL GROUP PLC	274,263.29	0.33
10,892.00 ESSITY AB REGISTERED -B-	286,560.34	0.34	1,151,900.00 LLOYDS BANKING GROUP PLC	624,978.18	0.75
12,335.00 HENNES AND MAURITZ AB	161,846.24	0.19	8,201.00 MONDI PLC	119,650.42	0.14
2,060.00 HOLMEN -REGISTERED SHS	72,994.14	0.09	63,256.00 NATIONAL GRID PLC	789,350.22	0.94
9,249.00 HUSQVARNA -B-	73,755.56	0.09	2,183.00 NEXT PLC	163,271.61	0.19
25,596.00 NIBE INDUSTRIER	267,637.92	0.32	9,752.00 OCADO GROUP PLC	59,375.44	0.07
			11,188.00 PEARSON PLC	107,512.77	0.13
			5,393.00 PERSIMMON PLC	77,086.70	0.09
			47,846.00 PRUDENTIAL PLC	600,048.84	0.72

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
12,368.00 RECKITT BENCKISER GROUP PLC	866,759.35	1.03
33,647.00 RELX PLC	1,002,479.19	1.20
42,375.00 RENTOKIL INITIAL PLC	285,297.03	0.34
14,759.00 SCHRODERS PLC	77,263.46	0.09
20,421.00 SEGRO (REIT)	178,390.35	0.21
1,243.00 SPIRAX-SARCO ENGIN	167,699.61	0.20
9,189.00 ST JAME'S PLACE CAPITAL	126,640.25	0.15
59,654.00 TAYLOR WIMPEY PLC	80,753.88	0.10
1,845.00 THE BERKELEY GROUP HOLDINGS	88,124.10	0.11
43,809.00 UNILEVER	2,088,991.81	2.49
446,057.00 VODAFONE GROUP PLC	453,316.15	0.54
3,412.00 WHITBREAD	115,985.48	0.14
<b>Other transferable securities</b>	<b>269,780.00</b>	<b>0.32</b>
<b>Shares</b>	<b>269,780.00</b>	<b>0.32</b>
<b>France</b>	<b>269,780.00</b>	<b>0.32</b>
656.00 L OREAL S A	269,780.00	0.32
<b>Total securities portfolio</b>	<b>83,058,117.79</b>	<b>99.07</b>

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>2,015,726,889.76</b>	<b>99.34</b>			
<b>Shares</b>	<b>2,015,726,889.76</b>	<b>99.34</b>			
<b>Bermuda</b>	<b>5,337,843.54</b>	<b>0.26</b>			
42,438.00 ARCH CAPITAL GROUP LTD	2,880,267.06	0.13	31,734.00 AQUA AMERICA --- REGISTERED SHS	1,385,189.10	0.07
18,164.00 BUNGE LTD	1,735,025.28	0.09	26,026.00 ARTHUR J.GALLAGHER AN CO	4,979,034.06	0.25
44,058.00 INVESCO LTD	722,551.20	0.04	6,486.00 ASSURANT INC	778,774.02	0.04
<b>Curacao</b>	<b>8,392,515.70</b>	<b>0.41</b>	16,922.00 ATMOS ENERGY CORP	1,901,355.92	0.09
170,927.00 SLB	8,392,515.70	0.41	25,596.00 AUTODESK INC	5,328,063.36	0.26
<b>Ireland</b>	<b>72,839,920.40</b>	<b>3.60</b>	49,379.00 AUTOMATIC DATA PROCESSING INC	10,993,246.77	0.54
75,707.00 ACCENTURE - SHS CLASS A	21,637,817.67	1.07	122,776.00 BAKER HUGHES RG-A REGISTERED SHS -A-	3,543,315.36	0.17
10,945.00 ALLEGION PLC WI	1,168,159.85	0.06	36,629.00 BALL CORP	2,018,624.19	0.10
47,933.00 EATON CORPORATION PUBLIC LIMITED COMPANY	8,212,840.22	0.40	91,976.00 BANK OF NY MELLON	4,179,389.44	0.21
25,983.00 HORIZON THERAPEUTICS PLC	2,835,784.62	0.14	60,869.00 BAXTER INTERNATIONAL INC	2,468,846.64	0.12
7,479.00 JAZZ PHARMACEUTICALS PLC	1,094,402.07	0.05	34,108.00 BECTON DICKINSON	8,443,094.32	0.42
82,984.00 JOHNSON CONTROLS INTL	4,997,296.48	0.25	24,862.00 BEST BUY CO INC	1,945,948.74	0.10
59,855.00 LINDE PLC	21,274,861.20	1.05	17,110.00 BIOGEN IDEC INC	4,757,093.30	0.23
20,309.00 PENTAIR PLC	1,122,478.43	0.06	21,226.00 BIOMARIN PHARMACEUTICAL INC	2,064,016.24	0.10
12,570.00 STERIS - REGISTERED SHS	2,404,389.60	0.12	17,905.00 BIO-TECHNE CORP	1,328,371.95	0.07
27,296.00 TRANE TECH - REGISTERED SHS	5,021,918.08	0.25	17,879.00 BLACKROCK INC	11,963,196.48	0.59
13,211.00 WILLIS TOWERS WATSON PLC	3,069,972.18	0.15	4,617.00 BOOKING HOLDINGS INC	12,246,176.97	0.60
<b>Jersey Island</b>	<b>6,378,713.47</b>	<b>0.31</b>	28,316.00 BORGWARNER INC	1,390,598.76	0.07
181,147.00 AMCOR --- REGISTERED SHS	2,061,452.86	0.10	17,460.00 BOSTON PROPERTIES INC	944,935.20	0.05
32,621.00 APTIV PLC	3,659,749.99	0.18	8,079.00 BURLINGTON STORES INC	1,632,765.90	0.08
10,933.00 NOVOCURE --- REGISTERED SHS	657,510.62	0.03	32,653.00 CADENCE DESIGN SYSTEMS INC	6,860,068.77	0.34
<b>Netherlands</b>	<b>5,752,007.85</b>	<b>0.28</b>	26,776.00 CAMPBELL SOUP CO	1,472,144.48	0.07
30,846.00 NXP SEMICONDUCTORS	5,752,007.85	0.28	30,767.00 CARDINAL HEALTH	2,322,908.50	0.11
<b>Switzerland</b>	<b>9,637,153.40</b>	<b>0.47</b>	26,829.00 CARLYLE GROUP - REGISTERED SHS	833,308.74	0.04
49,630.00 CHUBB - NAMEN AKT	9,637,153.40	0.47	19,209.00 CARMAX INC	1,234,754.52	0.06
<b>United States of America</b>	<b>1,907,388,735.40</b>	<b>94.01</b>	101,043.00 CARRIER GLOBAL CORP-WI	4,622,717.25	0.23
213,008.00 ABBVIE INC	33,947,084.96	1.67	20,553.00 CATALENT	1,350,537.63	0.07
55,860.00 ADOBE INC	21,526,768.20	1.06	63,190.00 CATERPILLAR - REGISTERED	14,460,399.60	0.71
6,626.00 ADVANCE AUTO PARTS	805,787.86	0.04	13,290.00 CBOE HOLDINGS INC	1,784,049.60	0.09
70,837.00 AFLAC INC	4,570,403.24	0.23	37,036.00 CBRE GROUP	2,696,591.16	0.13
36,430.00 AGILENT TECHNOLOGIES	5,039,726.20	0.25	13,364.00 CELANESE RG REGISTERED SHS	1,455,205.96	0.07
8,790.00 ALIGN TECHNOLOGY INC	2,937,090.60	0.14	67,490.00 CENTENE CORP	4,266,042.90	0.21
32,602.00 ALLSTATE CORP	3,612,627.62	0.18	173,256.00 CHARLES SCHWAB CORP/THE	9,075,149.28	0.45
35,540.00 ALLY FINANCIAL INC	905,914.60	0.04	26,515.00 CHENIERE ENERGY INC	4,178,764.00	0.21
14,411.00 ALNYLAM PHARMACEUTICALS INC	2,886,811.52	0.14	12,996.00 C.H.ROBINSON WORLWIDE INC	1,291,412.52	0.06
546,865.00 ALPHABET INC -A-	56,726,306.45	2.79	493,150.00 CISCO SYSTEMS INC	25,779,416.25	1.27
501,489.00 ALPHABET INC -C-	52,154,856.00	2.56	58,250.00 CITIZENS FINANCIAL GROUP INC	1,769,052.50	0.09
22,587.00 AMERICIAN WATER WORKS CO INC	3,308,769.63	0.16	14,978.00 CLOROX CO	2,370,118.72	0.12
75,605.00 AMERICAN EXPRESS	12,471,044.75	0.61	43,332.00 CME GROUP -A-	8,298,944.64	0.41
90,033.00 AMERICAN INTL	4,534,061.88	0.22	492,255.00 COCA-COLA CO	30,534,577.65	1.50
55,424.00 AMERICAN TOWER CORP	11,325,340.16	0.56	22,510.00 COGNEX CORP	1,115,370.50	0.05
13,068.00 AMERIPRISE FINANCIAL INC	4,005,342.00	0.20	96,250.00 COLGATE-PALMOLIVE CO	7,233,187.50	0.36
18,438.00 AMERISOURCEBERGEN CORP	2,952,108.18	0.15	55,903.00 CONAGRA BRANDS INC	2,099,716.68	0.10
64,333.00 AMGEN INC	15,552,502.75	0.77	42,401.00 CONSOLIDATED EDISON INC	4,056,503.67	0.20
57,350.00 ANNALY CAPITAL MANAGEMENT INC	1,095,958.50	0.05	6,050.00 COOPER COMPANIES INC	2,258,828.00	0.11
10,764.00 ANSYS INC	3,582,259.20	0.18	50,778.00 COPART INC	3,819,013.38	0.19
14,350.00 A.O.SMITH CORP	992,302.50	0.05	51,548.00 CROWN CASTLE INC	6,899,184.32	0.34
103,367.00 APPLIED MATERIALS INC	12,696,568.61	0.63	247,684.00 CSX CORP	7,415,658.96	0.37
			17,152.00 CUMMINS - REGISTERED	4,097,269.76	0.20
			83,119.00 DANAHER CORP	20,949,312.76	1.03
			5,544.00 DAVITA	449,673.84	0.02
			34,420.00 DEERE AND CO	14,211,329.60	0.70
			18,907.00 DELTA AIR LINES	660,232.44	0.03
			27,252.00 DENTSPLY SIRONA INC	1,070,458.56	0.05
			45,978.00 DEXCOM INC	5,341,724.04	0.26
			34,058.00 DIGITAL REALTY TRUST INC	3,348,241.98	0.17
			32,365.00 DISCOVER FINANCIAL SERVICES - SHS WI	3,198,956.60	0.16

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
4,296.00	DOMINO PIZZA INC	1,417,121.52	0.07	22,702.00	IQVIA HOLDINGS INC	4,515,200.78	0.22
16,772.00	DOVER CORP	2,548,337.68	0.13	9,977.00	J.B. HUNT TRANSPORT SERVICES INC	1,750,564.42	0.09
39,304.00	DR HORTON	3,839,607.76	0.19	29,176.00	KELLOGG CO	1,953,624.96	0.10
62,809.00	EBAY INC	2,786,835.33	0.14	94,711.00	KEURIG DR PEPPR --- REGISTERED SHS	3,341,404.08	0.16
30,534.00	ECOLAB INC	5,054,293.02	0.25	105,722.00	KEYCORP	1,323,639.44	0.07
75,667.00	EDWARDS LIFESCIENCES CORP	6,259,930.91	0.31	21,817.00	KEYSIGHT TECHNOLOGIES	3,523,009.16	0.17
46,665.00	ELANCO ANIMAL HEALTH	438,651.00	0.02	40,174.00	KIMBERLY-CLARK CORP	5,392,154.28	0.27
34,248.00	ELECTRONIC ARTS - REGISTERED	4,125,171.60	0.20	242,712.00	KINDER MORGAN INC	4,249,887.12	0.21
28,618.00	ELEVANCE HEALTH	13,158,842.58	0.65	19,165.00	KNIGHT SWIFT TRANSPORTATION HLDG	1,084,355.70	0.05
96,718.00	ELI LILLY & CO	33,214,895.56	1.64	82,807.00	KROGER CO	4,088,181.59	0.20
11,015.00	EQUINIX INC	7,942,255.60	0.39	10,275.00	LABORATORY CORP OF AMERICA HOLDINGS	2,357,290.50	0.12
41,479.00	EQUITABLE HOLDINGS INC	1,053,151.81	0.05	16,234.00	LAM RESEARCH CORP	8,605,968.08	0.42
27,205.00	ESTEE LAUDER COMPANIES INC -A-	6,704,944.30	0.33	7,075.00	LEAR CORP	986,891.75	0.05
40,715.00	EVERSOURCE ENERGY	3,186,355.90	0.16	3,561.00	LENNOX INTL	894,808.08	0.04
22,482.00	EXACT SCIENCES CORP	1,524,504.42	0.08	30,410.00	LKQ CORP	1,726,071.60	0.09
118,850.00	EXELON CORP	4,978,626.50	0.25	25,489.00	LOEWS CORP	1,478,871.78	0.07
19,398.00	EXPEDITORS INTERNATIONAL OF WASHINGTON	2,136,107.76	0.11	73,009.00	LOWE'S CO INC	14,599,609.73	0.72
4,450.00	FACTSET RESEARCH SYSTEMS INC	1,847,150.50	0.09	9,744.00	LPL FINANCIAL HOLDINGS INC	1,972,185.60	0.10
68,956.00	FASTENAL CO	3,719,486.64	0.18	14,181.00	LULULEMON ATHLETICA INC SHS WHEN ISSUED	5,164,578.39	0.25
22,043.00	FIRST REPUBLIC BANK	308,381.57	0.02	55,787.00	MARATHON PETROLEUM	7,521,761.21	0.37
39,815.00	FORTIVE CORP	2,714,188.55	0.13	4,657.00	MARKETAXESS HOLDING INC	1,822,237.53	0.09
14,483.00	FORTUNE BRANDS	850,586.59	0.04	59,543.00	MARSH MCLENNAN COS	9,916,886.65	0.49
36,011.00	FRANKLIN RESOURCES INC	970,136.34	0.05	7,748.00	MARTIN MARIETTA	2,751,004.88	0.14
65,779.00	GEN DIGITAL INC	1,128,767.64	0.06	29,151.00	MASCO CORP	1,449,387.72	0.07
7,821.00	GENERAC HOLDINGS INC	844,746.21	0.04	102,729.00	MASTERCARD INC -A-	37,332,745.89	1.84
70,405.00	GENERAL MILLS INC	6,016,811.30	0.30	29,928.00	MCCORMICK & CO INC NON VOTING	2,490,308.88	0.12
16,116.00	GENUINE PARTS CO	2,696,367.96	0.13	5,548.00	MERCADOLIBRE	7,312,596.88	0.36
151,725.00	GILEAD SCIENCES INC	12,588,623.25	0.62	2,676.00	METTLER TOLEDO INTERNATIONAL	4,094,841.96	0.20
106,851.00	HALLIBURTON	3,380,765.64	0.17	382,467.00	MICROSOFT CORP	110,265,236.10	5.42
13,960.00	HASBRO INC	749,512.40	0.04	9,048.00	MOLINA HEALTHCARE	1,885,269.52	0.09
25,839.00	HCA INC	6,813,227.52	0.34	19,546.00	MOODY S CORP	5,981,466.92	0.29
67,372.00	HEALTHPEAK PROPERTIES INC	1,480,162.84	0.07	153,174.00	MORGAN STANLEY	13,448,677.20	0.66
16,489.00	HENRY SCHEIN INC	1,344,513.06	0.07	41,881.00	MOSAIC	1,921,500.28	0.09
32,037.00	HILTON WORLDWIDE HLDGS INC REG SHS	4,513,052.19	0.22	19,880.00	MOTOROLA SOLUTIONS INC	5,688,264.40	0.28
19,306.00	HOLLYFRONTIER SHARES	934,024.28	0.05	39,541.00	NASDAQ INC	2,161,706.47	0.11
29,517.00	HOLOGIC INC	2,382,021.90	0.12	12,317.00	NEUROCRINE BIOSCIENCES	1,246,726.74	0.06
122,346.00	HOME DEPOT INC	36,106,751.52	1.78	41,018.00	NEWELL BRANDS	510,263.92	0.03
38,351.00	HORMEL FOODS CORP	1,529,437.88	0.08	93,961.00	NEWMONT CORPORATION	4,605,968.22	0.23
149,524.00	HP ENTERPRISE CO	2,381,917.32	0.12	151,584.00	NIKE INC	18,590,261.76	0.92
121,936.00	HP INC	3,578,821.60	0.18	23,690.00	NORTHERN TRUST CORP	2,087,799.70	0.10
5,747.00	HUBSPOT INC	2,464,026.25	0.12	30,538.00	NUCOR CORP	4,717,204.86	0.23
15,288.00	HUMANA INC	7,421,712.48	0.37	295,306.00	NVIDIA CORP	82,027,147.62	4.03
178,917.00	HUNTINGTON BANCSHARES INC	2,003,870.40	0.10	11,132.00	OLD DOMINION FREIGHT LINES INC	3,794,230.88	0.19
108,292.00	IBM CORP	14,195,998.28	0.70	54,423.00	ONEOK INC (NEW)	3,458,037.42	0.17
8,816.00	IDEX CORP	2,036,760.48	0.10	50,131.00	OTIS WORLDWIDE CORPORATION	4,231,056.40	0.21
9,813.00	IDEXX LABS CORP	4,907,285.04	0.24	12,238.00	OWENS CORNING SHS	1,172,400.40	0.06
36,884.00	ILLINOIS TOOL WORKS	8,979,409.80	0.44	165,385.00	PEPSICO INC	30,149,685.50	1.49
18,831.00	ILLUMINA INC	4,379,149.05	0.22	15,730.00	PERKINELMER	2,096,179.80	0.10
21,560.00	INCYTE CORP	1,558,141.20	0.08	56,260.00	PHILLIPS 66	5,703,638.80	0.28
48,732.00	INGERSOLL RAND INC	2,835,227.76	0.14	59,556.00	PLUG POWER INC	697,996.32	0.03
8,361.00	INSULET	2,666,824.56	0.13	49,315.00	PNC FINANCIAL SERVICES GROUP INC	6,267,936.50	0.31
499,067.00	INTEL CORP	16,304,518.89	0.80	4,647.00	POOL CORP	1,591,318.68	0.08
66,687.00	INTERCONTINENTAL EXCHANGE INC	6,954,787.23	0.34	27,618.00	PPG INDUSTRIES INC	3,689,212.44	0.18
39,572.00	INTERNATIONAL PAPER CO	1,426,966.32	0.07	29,255.00	PRINCIPAL FINANCIAL GROUP INC	2,174,231.60	0.11
45,284.00	INTERPUBLIC GROUP OF COMPANIES INC	1,686,376.16	0.08	284,753.00	PROCTER & GAMBLE CO	42,339,923.57	2.09
29,962.00	INTL FLAVORS & FRAG	2,755,305.52	0.14	69,824.00	PROGRESSIVE CORP	9,989,021.44	0.49
32,223.00	INTUIT	14,365,980.09	0.71	111,559.00	PROLOGIS	13,919,216.43	0.69

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
43,892.00	PRUDENTIAL FINANCIAL INC	3,631,624.08	0.18	195,564.00	VISA INC -A-	44,091,859.44	2.17
28,433.00	PULTEGROUP	1,657,075.24	0.08	25,870.00	VMWARE INC -A-	3,229,869.50	0.16
17,264.00	QUANTA SERVICES - REGISTERED	2,876,872.96	0.14	219,044.00	WALT DISNEY CO	21,932,875.72	1.08
13,361.00	QUEST DIAGNOSTICS	1,890,314.28	0.09	273,091.00	WARNER BROS DISCOVERY INC	4,123,674.10	0.20
23,201.00	RAYMOND JAMES FINANCIAL INC	2,163,957.27	0.11	49,572.00	WASTE MANAGEMENT	8,088,663.24	0.40
12,791.00	REGENERON PHARMACEUTICALS INC	10,509,980.97	0.52	7,041.00	WATERS	2,180,104.83	0.11
115,874.00	REGIONS FINANCIAL CORP	2,150,621.44	0.11	19,866.00	WEBSTER FINANCIAL CORP	783,117.72	0.04
26,869.00	REPUBLIC SERVICES -A-	3,633,226.18	0.18	57,276.00	WELLTOWER OP --- REGISTERED SH	4,106,116.44	0.20
17,716.00	RESMED	3,879,626.84	0.19	9,033.00	WEST PHARMACEUTICAL SERVICES INC	3,129,663.51	0.15
47,582.00	RIVIAN AUTOMOTIVE INC	736,569.36	0.04	30,663.00	WESTROCK	934,301.61	0.05
13,949.00	ROBERT HALF INTERNATIONAL INC	1,123,870.93	0.06	144,318.00	WILLIAMS COS INC	4,309,335.48	0.21
13,610.00	ROCKWELL AUTOMATION	3,993,854.50	0.20	5,522.00	WW GRAINGER INC	3,803,608.82	0.19
25,395.00	ROLLINS	953,074.35	0.05	21,033.00	XYLEM INC	2,202,155.10	0.11
13,021.00	ROPER TECHNOLOGIES	5,738,224.49	0.28	6,081.00	ZEBRA TECHNOLOGIES -A-	1,933,758.00	0.10
43,013.00	ROSS STORES INC	4,564,969.69	0.22	55,479.00	ZOETIS INC -A-	9,233,924.76	0.46
120,043.00	SALESFORCE INC	23,982,190.54	1.18	36,793.00	ZOOMINFO TECH --- REGISTERED SHS -A-	909,155.03	0.04
12,789.00	SBA COMMUNICATIONS -A	3,338,824.23	0.16	65,233.00	3M CO	6,856,640.63	0.34
37,417.00	SEMPRA ENERGY	5,655,953.72	0.28		<b>Total securities portfolio</b>	<b>2,015,726,889.76</b>	<b>99.34</b>
24,109.00	SERVICENOW INC	11,203,934.48	0.55				
29,305.00	SHERWIN WILLIAMS CO	6,586,884.85	0.32				
108,731.00	SIRIUS XM HOLDINGS	431,662.07	0.02				
6,152.00	SNAP ON INC	1,518,867.28	0.07				
40,211.00	S&P GLOBAL INC	13,863,546.47	0.68				
20,314.00	SPLUNK INC	1,947,706.32	0.10				
138,563.00	STARBUCKS CORP	14,428,565.19	0.71				
44,528.00	STATE STREET CORP	3,370,324.32	0.17				
20,903.00	STEEL DYNAMICS	2,363,293.18	0.12				
51,146.00	SYNCHRONY FINANCIAL	1,487,325.68	0.07				
18,202.00	SYNOPSIS	7,030,522.50	0.35				
27,299.00	T ROWE PRICE GROUP INC	3,082,057.10	0.15				
19,767.00	TAKE TWO INTERACTIVE SOFTWARE INC	2,358,203.10	0.12				
26,453.00	TARGA RESOURCES CORP	1,929,746.35	0.10				
55,204.00	TARGET CORP	9,143,438.52	0.45				
5,639.00	TELEFLEX INC	1,428,415.09	0.07				
322,207.00	TESLA MOTORS INC	66,845,064.22	3.28				
109,122.00	TEXAS INSTRUMENTS INC	20,297,783.22	1.00				
36,463.00	THE CIGNA GROUP - REGISTERED SHS	9,317,390.39	0.46				
36,726.00	THE HARTFORD FINANCIAL SERVICES GROUP	2,559,434.94	0.13				
47,031.00	THERMO FISHER SCIENT SHS	27,107,257.47	1.34				
138,340.00	TJX COS INC	10,840,322.40	0.53				
13,045.00	TRACTOR SUPPLY CO	3,066,096.80	0.15				
27,895.00	TRAVELERS COS INC/THE	4,781,481.95	0.24				
27,505.00	TRIMBLE	1,441,812.10	0.07				
157,415.00	TRUIST FINANCIAL CORP	5,367,851.50	0.26				
28,451.00	UGI CORP	988,956.76	0.05				
10,917.00	U-HAUL HOLDING COMPANY	566,046.45	0.03				
6,020.00	ULTA BEAUTY RG REGISTERED	3,284,933.40	0.16				
74,174.00	UNION PACIFIC CORP	14,928,259.24	0.74				
87,915.00	UNITED PARCEL SERVICE INC	17,054,630.85	0.84				
8,440.00	UNITED RENTALS INC	3,340,214.40	0.16				
167,623.00	US BANCORP	6,042,809.15	0.30				
4,683.00	VAIL RESORTS INC	1,094,323.44	0.05				
46,366.00	VALERO ENERGY CORP	6,472,693.60	0.32				
50,085.00	VENTAS INC	2,171,184.75	0.11				
505,053.00	VERIZON COMMUNICATIONS INC	19,641,511.17	0.97				
30,555.00	VERTEX PHARMACEUTICALS INC	9,626,963.85	0.47				
41,117.00	VF REGISTERED	941,990.47	0.05				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>635,857,476.34</b>	<b>99.04</b>	<b>Canada</b>	<b>19,401,842.28</b>	<b>3.02</b>
<b>Shares</b>	<b>635,857,476.34</b>	<b>99.04</b>			
<b>Australia</b>	<b>10,450,130.48</b>	<b>1.63</b>			
34,337.00 APA GROUP STAPLED SECURITY	232,727.77	0.04	10,707.00 AGNICO EAGLE MINES LTD	545,099.83	0.08
13,315.00 ARISTOCRAT LEISURE	331,733.60	0.05	16,856.00 ALGONQUIN POWER & UTILITIES	141,239.64	0.02
4,607.00 ASX LTD	200,618.29	0.03	15,914.00 BANK OF MONTREAL	1,415,541.84	0.22
41,971.00 AURIZON HOLDINGS LTD	94,448.26	0.01	28,084.00 BANK OF NOVA SCOTIA	1,412,549.69	0.22
14,699.00 BLUESCOPE STEEL	198,366.43	0.03	36,265.00 BROOKFIELD --- REGISTERED SH	1,179,846.17	0.18
30,011.00 BRAMBLES	269,936.63	0.04	2,525.00 BROOKFIELD RENEWABLE COR W/I	88,174.73	0.01
1,846.00 COCHLEAR	292,628.72	0.05	10,839.00 CAMECO CORP	283,438.47	0.04
39,639.00 COLES GRP --- REGISTERED SHS	478,390.80	0.07	3,715.00 CANADIAN APARTMENT PROPERTIES REIT	130,142.09	0.02
13,821.00 COMPUTERSHARE LIMITED	199,846.92	0.03	13,581.00 CANADIAN NATIONAL RAILWAY	1,600,293.94	0.25
31,127.00 DEXUS - STAPLED SECURITY	156,560.63	0.02	1,366.00 CANADIAN TIRE CORP -A- NON VOTING	178,018.21	0.03
26,067.00 ENDEAVOUR GROUP LTD/AUSTRALI	118,191.18	0.02	3,801.00 CANADIAN UTILITIES -A- NON VOTING	105,771.14	0.02
41,577.00 FORTESCUE METALS GROUP LTD	626,250.31	0.10	6,287.00 DOLLARAMA INC	375,217.05	0.06
43,316.00 GOODMAN GROUP - STAPLED SECURITY	545,105.38	0.08	4,036.00 EMPIRE -A- NON VOTING	108,045.95	0.02
40,755.00 GPT GROUP STAPLED SECURITY	115,731.64	0.02	859.00 FIRSTSERVICE CORP	120,869.73	0.02
6,061.00 IDP EDUCATION	110,859.10	0.02	1,299.00 GEORGE WESTON	171,907.08	0.03
60,090.00 INSURANCE AUSTRALIA GROUP LIMITED	188,747.15	0.03	5,059.00 GILDAN ACTIVEWEAR	167,841.77	0.03
21,068.00 LEND GRP - STAPLED SECURITIES	102,015.69	0.02	10,243.00 HYDRO ONE LTD	291,240.16	0.05
8,897.00 MACQUARIE GROUP	1,046,699.02	0.15	4,225.00 INTACT FINANCIAL CORP	603,833.37	0.09
3,298.00 MINERAL RESOURCES	178,007.03	0.03	12,369.00 IVANHOE MINES LTD	111,593.60	0.02
95,956.00 MIRVAC GROUP STAPLED SECURITIES	133,672.11	0.02	5,258.00 KEYERA	114,962.07	0.02
20,164.00 NEWCREST MINING LTD	362,598.77	0.06	29,807.00 KINROSS GOLD CORP	140,076.22	0.02
22,948.00 NORTHERN STAR RESOURCES LTD	189,194.38	0.03	16,323.00 LUNDIN MINING CORP	110,721.43	0.02
6,665.00 ORICA LIMITED	68,698.00	0.01	7,289.00 MAGNA INTL SHS -A- SUB.VTG	389,884.12	0.06
36,006.00 QBE INSURANCE GROUP	351,832.15	0.05	5,861.00 METRO -A- SUB VTG	321,946.19	0.05
3,820.00 RAMSAY HEALTH CARE LTD	170,236.04	0.03	8,590.00 NATIONAL BK CANADA	613,583.82	0.10
1,179.00 REA GROUP LTD	108,991.50	0.02	4,578.00 NORTHLAND POWER INC	114,606.23	0.02
65,041.00 SANTOS LTD	300,567.24	0.05	13,430.00 NUTRIEN - REGISTERED	990,464.89	0.15
159,664.00 SCENTRE GRP - STAPLED SECURITY	294,066.16	0.05	8,658.00 OPEN TEXT	333,498.84	0.05
6,208.00 SEEK LTD	99,453.08	0.02	3,280.00 PARKLAND FUEL - REGISTERED SHS	78,524.99	0.01
10,321.00 SONIC HEALTHCARE LTD	240,827.05	0.04	10,868.00 PEMBINA PIPELINE CORP	351,572.10	0.05
85,607.00 STOCKLAND	228,190.57	0.04	10,856.00 POWER CORP DU CANADA SUB.	277,064.69	0.04
38,320.00 SUNCORP GROUP	310,795.69	0.05	3,162.00 RITCHIE BROTHERS AUCTIONEERS	177,661.36	0.03
82,113.00 TELSTRA CORP	232,075.73	0.04	10,000.00 ROGERS COMMUNICATIONS -B- NON VOTING	462,850.53	0.07
76,963.00 TRANSURBAN GROUP	732,455.78	0.11	10,775.00 SAPUTO	278,420.96	0.04
112,432.00 VICINITY CENTRES	146,458.60	0.02	29,060.00 SHOPIFY -A- SUBORD VOTING	1,391,424.46	0.22
44,478.00 WOODSIDE ENERGY SHARES	993,153.08	0.15	7,740.00 TELUS CORP	153,444.26	0.02
<b>Austria</b>	<b>575,333.57</b>	<b>0.09</b>	4,418.00 THOMSON REUTERS --- REGISTERED SHS	574,027.11	0.09
4,651.00 OMV AG	213,543.12	0.03	2,163.00 TOROMONT INDUSTRIES LTD	177,294.21	0.03
2,274.00 VERBUND AG	197,646.98	0.03	44,773.00 TORONTO DOMINION BANK	2,678,070.88	0.42
4,830.00 VOESTALPINE AG	164,143.47	0.03	1,907.00 WEST FRASER TIMBER CO	135,836.58	0.02
<b>Belgium</b>	<b>1,089,839.86</b>	<b>0.17</b>	10,505.00 WHEATON PRECIOUS METAL - REGISTERED	505,241.88	0.08
598.00 D'ETEREN	116,230.81	0.02	<b>Cayman Islands</b>	<b>233,572.67</b>	<b>0.04</b>
7,778.00 KBC GROUPE SA	534,910.83	0.08	31,400.00 GRAB HOLDINGS LIMITED	94,514.00	0.01
2,367.00 SOLVAY	270,920.92	0.04	32,000.00 HKT LTD - STAPLED SECURITY	42,476.84	0.01
4,948.00 UMICORE SA	167,777.30	0.03	162,000.00 WH GROUP 144A/REGS	96,581.83	0.02
<b>Bermuda</b>	<b>1,112,032.51</b>	<b>0.17</b>	<b>Curacao</b>	<b>1,646,323.00</b>	<b>0.26</b>
9,529.00 ARCH CAPITAL GROUP LTD	646,733.23	0.10	33,530.00 SLB	1,646,323.00	0.26
3,309.00 BUNGE LTD	316,075.68	0.05	<b>Denmark</b>	<b>9,760,513.97</b>	<b>1.52</b>
9,099.00 INVESCO LTD	149,223.60	0.02	104.00 A.P. MOELLER-MAERSK A/S -B-	188,765.46	0.03
			105.00 A.P. MOELLER-MAERSK -A-	186,216.07	0.03
			3,165.00 CHRISTIAN HANSEN	240,494.81	0.04
			3,337.00 COLOPLAST -B-	438,895.08	0.07
			2,250.00 DEMANT A/S	78,822.43	0.01
			1,499.00 GENMAB AS	566,015.03	0.09

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Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
40,485.00	NOVO NORDISK	6,411,184.28	0.99	2,757.00	BRENTAG - NAMEN AKT	207,277.71	0.03
5,933.00	NOVOZYMES -B-	303,635.12	0.05	819.00	CARL ZEISS MEDITEC AG	113,894.73	0.02
4,377.00	ORSTED	372,423.65	0.06	25,582.00	COMMERZBK	269,653.15	0.04
2,918.00	PANDORA	278,924.08	0.04	4,515.00	COVESTRO AG	187,039.92	0.03
23,951.00	VESTAS WIND SYSTEMS - BEARER AND/OR SHS	695,137.96	0.11	3,725.00	DELIVERY HERO	126,955.21	0.02
	<b>Finland</b>	<b>3,171,379.75</b>	<b>0.49</b>	4,470.00	DEUTSCHE BOERSE AG REG SHS	871,486.63	0.14
3,318.00	ELISA CORPORATION -A-	200,284.97	0.03	9,893.00	EVONIK INDUSTRIES	208,086.12	0.03
7,419.00	KESKO CORP	159,635.68	0.02	2,977.00	GEA GROUP AG	135,681.47	0.02
10,205.00	NESTE	503,692.51	0.08	4,316.00	HEIDELBERGCEMENT AG	315,390.09	0.05
76,681.00	NORDEA BANK	818,163.18	0.12	5,305.00	HELLOFRESH SE	126,280.85	0.02
2,195.00	ORION CORPORATION (NEW) -B-	98,228.17	0.02	1,186.00	HENKEL AG & CO KGAA	85,687.23	0.01
12,019.00	SAMPO OYJ -A-	567,763.69	0.09	1,465.00	HENKEL AG & CO KGAA	106,640.50	0.02
19,019.00	STORA ENSO -R-	247,545.05	0.04	5,783.00	HENKEL AG & CO KGAA PFD	452,748.68	0.07
11,773.00	UPM KYMMENE CORP	395,874.51	0.06	2,880.00	LEG IMMOBILIEN - NAMEN AKT	157,950.71	0.02
19,090.00	WARTSILA CORPORATION -B-	180,191.99	0.03	3,823.00	MERCK KGAA	712,532.64	0.11
	<b>France</b>	<b>26,726,070.99</b>	<b>4.16</b>	1,453.00	MTU AERO ENGINES HOLDING AG	364,027.89	0.06
568.00	ACCOR SA	18,494.59	0.00	2,846.00	PUMA AG	175,813.21	0.03
11,891.00	AIR LIQUIDE	1,992,106.25	0.31	24,510.00	SAP AG	3,090,548.92	0.47
927.00	AIR LIQUIDE SA	155,300.86	0.02	17,160.00	TELEFONICA NAMEN AKT	52,891.56	0.01
3,939.00	ALSTOM SA	107,330.53	0.02	4,322.00	ZALANDO SE	180,969.85	0.03
1,408.00	ARKEMA SA	138,898.72	0.02		<b>Hong Kong</b>	<b>5,083,859.37</b>	<b>0.79</b>
43,874.00	AXA SA	1,342,538.44	0.21	295,800.00	AIA GROUP LTD	3,114,408.47	0.48
1,653.00	BIOMERIEUX SA	174,202.48	0.03	83,000.00	BOC HONG KONG (HOLDINGS) LTD	258,518.42	0.04
26,191.00	BNP PARIBAS SA	1,571,012.25	0.24	11,500.00	HANG SENG BANK LTD	163,638.53	0.03
5,431.00	BOUYGUES SA	183,446.85	0.03	28,304.00	HONG KONG EXCHANGES AND CLEARING LTD	1,255,483.84	0.19
5,906.00	BUREAU VERITAS SA	169,846.71	0.03	36,513.00	MTR CORP LTD	176,054.83	0.03
11,252.00	CARREFOUR SA	227,746.82	0.04	71,339.00	SINO LAND	96,513.06	0.02
18,869.00	CIE GENERALE DES ETABLISSEMENTS MICHELIN	576,978.84	0.09	1,500.00	SWIRE PACIFIC LTD SIE A	11,522.40	0.00
2,243.00	COVIVIO SA	130,618.23	0.02	3,000.00	SWIRE PROPERTIES LTD	7,719.82	0.00
16,699.00	DANONE SA	1,039,754.04	0.16		<b>Ireland</b>	<b>16,640,472.36</b>	<b>2.59</b>
1,873.00	EIFFAGE	202,963.01	0.03	15,294.00	ACCENTURE - SHS CLASS A	4,371,178.14	0.68
6,753.00	ESSILORLUXOTTICA SA	1,217,908.28	0.19	1,954.00	ALLEGION PLC WI	208,550.42	0.03
2,080.00	GECINA	215,925.42	0.03	17,925.00	CRH PLC	905,082.80	0.14
1,756.00	KERING	1,144,683.72	0.18	2,042.00	DCC PLC	119,119.48	0.02
6,034.00	KLEPIERRE SA	136,685.08	0.02	9,875.00	EATON CORPORATION PUBLIC LIMITED COMPANY	1,691,982.50	0.26
2,917.00	L'OREAL (PRIME FIDELITE 2024)	1,303,323.07	0.20	4,568.00	HORIZON THERAPEUTICS PLC	498,551.52	0.08
331.00	L'OREAL SA	147,891.65	0.02	12,273.00	JAMES HARDIES IND/CHESS UNITS OF FOR SEC	261,633.12	0.04
6,829.00	LVMH MOET HENNESSY LOUIS VUITTON SE	6,264,913.54	0.99	1,216.00	JAZZ PHARMACEUTICALS PLC	177,937.28	0.03
44,319.00	ORANGE	527,342.94	0.08	15,696.00	JOHNSON CONTROLS INTL	945,213.12	0.15
5,140.00	PUBLICIS GROUPE	400,844.86	0.06	3,930.00	KERRY GROUP -A-	392,133.70	0.06
12,736.00	SCHNEIDER ELECTRIC SE	2,126,474.34	0.33	3,063.00	KINGSPAN GROUP	209,784.28	0.03
707.00	SEB SA PF25	80,498.99	0.01	12,186.00	LINDE PLC	4,331,391.84	0.67
20,567.00	SOCIETE GENERALE SA	464,441.19	0.07	4,203.00	PENTAIR PLC	232,299.81	0.04
1,627.00	TELEPERFORMANCE SE	391,888.93	0.06	4,775.00	SMURFIT KAPPA PLC	172,909.33	0.03
62,852.00	TOTALENERGIES SE	3,712,002.79	0.59	2,327.00	STERIS - REGISTERED SHS	445,108.56	0.07
4,130.00	UNIBAIL RODAMCO	221,592.40	0.03	5,943.00	TRANE TECH - REGISTERED SHS	1,093,393.14	0.17
2,885.00	VALEO SA	59,271.66	0.01	2,514.00	WILLIS TOWERS WATSON PLC	584,203.32	0.09
8,173.00	VIVENDI SA	82,579.87	0.01		<b>Israel</b>	<b>213,405.40</b>	<b>0.03</b>
4,626.00	WORLDLINE SA	196,563.64	0.03	28,459.00	BANK LEUMI LE-ISRAEL (IL604611)	213,405.40	0.03
	<b>Germany</b>	<b>12,205,468.20</b>	<b>1.90</b>		<b>Italy</b>	<b>2,491,134.58</b>	<b>0.39</b>
4,191.00	ADIDAS AG NAMEN AKT	741,188.12	0.12	1,067.00	AMPLIFON SPA	37,026.19	0.01
9,454.00	ALLIANZ SE REG SHS	2,185,732.28	0.34	190,923.00	ENEL SPA	1,167,199.01	0.18
2,861.00	BEIERSDORF AG	372,844.60	0.06	387,363.00	INTESA SANPAOLO	996,363.63	0.16
7,977.00	BMW AG	874,807.78	0.14	10,170.00	NEXI SPA	82,714.28	0.01
872.00	BMW VORZUG - STIMMRECHTSLOS	89,338.35	0.01				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
4,943.00	PRYSMIAN SPA	207,831.47	0.03	27,100.00	NINTENDO CO LTD	1,044,782.70	0.16
	<b>Japan</b>	<b>40,435,484.84</b>	<b>6.30</b>	28.00	NIPPON BUILDING FD	115,921.58	0.02
15,100.00	AEON CO LTD	291,130.87	0.05	13,600.00	NIPPON PAINT HOLDINGS CO LTD	126,506.90	0.02
12,300.00	AJINOMOTO CO INC	425,680.46	0.07	6,500.00	NIPPON SANZO HOLDINGS CORP	116,334.84	0.02
3,300.00	ANA HD	71,311.16	0.01	11,700.00	NIPPON YUSEN KK	271,555.40	0.04
28,300.00	ASAHI KASEI CORPORATION	196,966.68	0.03	2,500.00	NISSAN CHEMICAL CORP	112,517.87	0.02
43,900.00	ASTELLAS PHARMA	621,111.41	0.10	1,700.00	NISSHIN FOODS	154,940.30	0.02
15,700.00	BRIDGESTONE CORP	633,119.83	0.10	1,700.00	NITORI	203,478.89	0.03
3,800.00	CENTRAL JAPAN RAILWAY CO	451,408.92	0.07	2,800.00	NITTO DENKO CORP	179,878.32	0.03
17,800.00	CHUGAI PHARMACEUTICAL	437,343.24	0.07	102,400.00	NOMURA HOLDINGS INC	392,165.38	0.06
4,800.00	DAI NIPPON PRINTING CO LTD	133,623.89	0.02	800.00	NOMURA REAL ESTATE HOLDINGS INC	17,612.15	0.00
6,300.00	DAIFUKU CO	115,642.82	0.02	11,500.00	NOMURA RESEARCH INSTITUTE	264,839.64	0.04
23,000.00	DAI-ICHI LIFE HOLDINGS INC	420,805.56	0.07	2,900.00	NPN EXPRESS H --- SHS	173,664.47	0.03
44,400.00	DAIICHI SANKYO CO LTD	1,608,662.14	0.24	13,900.00	NTT DATA CORP	180,891.16	0.03
6,300.00	DAIKIN INDUSTRIES LTD	1,119,742.51	0.17	13,500.00	OBAYASHI CORP	102,753.80	0.02
16,200.00	DAIWA HOUSE INDUSTRY CO LTD	379,042.83	0.06	2,500.00	ODAKYU ELECTRIC RAILWAY CO LTD	32,308.97	0.01
10,100.00	DENSO CORP	564,838.20	0.09	26,300.00	OJI HOLDINGS	103,548.00	0.02
11,700.00	DON QUIJOTE HLD	224,962.85	0.04	4,400.00	OMRON CORP	254,796.06	0.04
6,800.00	EAST JAPAN RAILWAY CO	374,769.03	0.06	2,700.00	OPEN HOUSE CO LTD	100,420.79	0.02
4,900.00	EISAI	276,276.26	0.04	26,500.00	ORIENTAL LAND CO LTD	901,585.58	0.14
23,000.00	FANUC CORP SHS	822,601.42	0.13	8,400.00	OSAKA GAS CY	137,654.25	0.02
4,200.00	FAST RETAILING CO LTD	911,383.47	0.14	59,200.00	PANASONIC HLDGS --- REGISTERED SHS	525,767.64	0.08
2,600.00	FUJI ELECTRIC SHS	101,585.41	0.02	41.00	PROLOGIS REIT	86,349.86	0.01
8,800.00	FUJIFILM HOLDINGS CORP	442,876.34	0.07	20,800.00	RAKUTEN	95,959.15	0.01
4,600.00	FUJITSU LTD	616,432.62	0.10	33,800.00	RECRUIT HOLDINGS CO LTD	926,966.91	0.14
5,400.00	HANKYU HANSHIN HOLDINGS INC	159,253.17	0.02	48,700.00	RESONA HOLDINGS INC	234,004.48	0.04
500.00	HIKARI TSUSHIN	69,764.84	0.01	2,600.00	ROHM CO LTD	214,306.15	0.03
1,000.00	HIROSE ELECTRIC CO	129,761.84	0.02	4,000.00	SCSK CORP	58,156.15	0.01
1,200.00	HITACHI CONST MACH.	27,725.61	0.00	4,400.00	SECOM CO LTD	269,904.63	0.04
4,700.00	HOSHIZAKI	172,511.12	0.03	6,800.00	SEKISUI CHEMICAL CO LTD	95,850.95	0.01
9,500.00	HOYA CORP	1,039,296.93	0.16	14,600.00	SEKISUI HOUSE LTD	295,971.21	0.05
8,000.00	HULIC CO LTD	65,339.26	0.01	17,900.00	SEVEN & I HOLDINGS CO LTD	803,610.51	0.13
2,300.00	IBIDEN	90,900.91	0.01	6,900.00	SG HOLDINGS CO LTD	101,615.47	0.02
24,000.00	INPEX	251,919.81	0.04	18,100.00	SHARP CORP	126,886.34	0.02
19,900.00	ISUZU MOTORS LTD	236,096.68	0.04	4,000.00	SHIMADZU CORPORATION	124,427.11	0.02
12,700.00	JFE HOLDINGS INC	160,217.18	0.02	28,100.00	SHIMIZU CORP	158,351.52	0.02
24.00	JP REAL ESTATE INVESTMENT	95,213.79	0.01	46,500.00	SHIN-ETSU CHEM. CO LTD	1,493,632.44	0.22
4,200.00	JSR CORP	98,301.92	0.02	6,000.00	SHINOBI CO LTD	269,456.82	0.04
6,800.00	KAJIMA CORP	81,647.02	0.01	18,600.00	SHIZUOKA FINANCIAL GROUP, INC.	132,907.08	0.02
11,700.00	KAO CORP	454,233.32	0.07	77,800.00	SOFTBANK	893,802.88	0.14
40,200.00	KDDI CORP	1,236,296.00	0.19	7,800.00	SOMPO HOLDINGS INC	307,803.81	0.05
900.00	KEIO	31,411.08	0.00	31,500.00	SONY CORP	2,836,633.70	0.43
3,700.00	KIKKOMAN CORP	187,377.00	0.03	31,900.00	SUMITOMO CHEMICAL CO LTD	106,660.93	0.02
2,800.00	KINTETSU HLDG SHS	89,728.77	0.01	24,000.00	SUMITOMO ELECTRIC INDUSTRIES LTD	306,018.55	0.05
20,500.00	KOMATSU LTD	504,760.04	0.08	5,200.00	SUMITOMO METAL MINING CO LTD	197,271.06	0.03
24,600.00	KUBOTA CORP	369,489.90	0.06	7,900.00	SUMITOMO MITSUI TRUST - SHS	269,546.23	0.04
3,700.00	KURITA WATER INDUSTRIES LTD	167,916.48	0.03	6,000.00	SUMITOMO REALTY & DEVELOPMENT CO LTD	134,435.37	0.02
5,300.00	LIXIL CORPORATION	86,693.98	0.01	2,600.00	SUNTORY	96,408.47	0.02
18,100.00	MAZDA MOTOR CORP	166,597.83	0.03	4,000.00	SYSMEX	259,764.12	0.04
2,200.00	MC DONALD'S CO (JAPAN)	91,246.54	0.01	6,200.00	TAISEI	190,765.69	0.03
4,400.00	MEIJI HLDGS	104,305.38	0.02	8,900.00	TDK CORP	315,970.46	0.05
38,600.00	MITSUBISHI CHEMICAL GROUP CORPORATION	227,876.07	0.04	14,900.00	TERUMO CORP.	400,124.81	0.06
25,700.00	MITSUBISHI ESTATE	304,426.02	0.05	6,300.00	TOBU RAILWAY CO LTD	150,056.38	0.02
6,800.00	MITSUI CHEMICALS	174,228.00	0.03	10,800.00	TOKYO ELECTRON LTD	1,301,615.72	0.20
8,400.00	MS&AD INSURANCE GROUP HOLDING	259,151.00	0.04	7,200.00	TOKYO GAS CO LTD	135,030.46	0.02
13,700.00	MURATA MANUFACTURING CO LTD	827,620.58	0.13	8,100.00	TOKYU CORP	107,237.23	0.02
7,300.00	NGK INSULATORS LTD	96,097.40	0.01	7,500.00	TOSOH CORP	101,266.08	0.02

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
3,200.00	TOTO LTD	106,273.97	0.02	10,880.00	JERONIMO MARTINS SGPS SA	255,560.85	0.04
10,500.00	UNI CHARM	429,262.24	0.07		<b>Singapore</b>	<b>3,061,054.24</b>	<b>0.48</b>
6,100.00	USS	105,188.24	0.02	75,769.00	CAPITALAND INTEGRATED COMMERCIAL TRUST	112,836.33	0.02
5,500.00	WEST JAPAN RAILWAY COMPANY	225,512.86	0.04	63,000.00	CAPITALAND INV --- REGISTERED SHS	174,373.53	0.03
2,900.00	YAMAHA CORP.	110,909.93	0.02	1,200.00	CITY DEVELOPMENT	6,651.83	0.00
5,800.00	YAMAHA MOTOR CO LTD	150,785.21	0.02	42,500.00	DBS GROUP HOLDINGS	1,054,860.59	0.17
1,100.00	YAMATAKE CORP	29,836.96	0.00	32,300.00	KEPPEL CORPORATION LTD	136,773.86	0.02
6,200.00	YAMATO HOLDINGS CO LTD	105,701.43	0.02	78,428.00	OVERSEA-CHINESE BANKING CORPORATION LTD	729,681.00	0.11
7,200.00	YASKAWA ELECTRIC CORP	312,149.74	0.05	11,500.00	SINGAPORE AIRLINES LTD	49,561.52	0.01
3,800.00	YOKOGAWA ELECTRIC CORP	61,387.04	0.01	20,200.00	SINGAPORE EXCHANGE LTD	142,814.21	0.02
93,700.00	Z HOLDINGS KK	262,464.25	0.04	28,800.00	UNITED OVERSEAS BANK	644,640.54	0.10
5,500.00	ZOZO INC	124,596.16	0.02	1,700.00	UOL GROUP LTD	8,860.83	0.00
	<b>Jersey Island</b>	<b>1,431,505.24</b>	<b>0.22</b>		<b>Spain</b>	<b>4,480,984.70</b>	<b>0.70</b>
30,815.00	AMCOR --- REGISTERED SHS	350,674.70	0.05	156,523.00	BANCO BILBAO VIZCAYA ARGENTARIA SA	1,117,427.55	0.17
6,099.00	APTIV PLC	684,246.81	0.10	147,642.00	IBERDROLA SA	1,842,258.90	0.29
1,636.00	NOVOCURE --- REGISTERED SHS	98,389.04	0.02	24,594.00	INDITEX SHARE FROM SPLIT	825,652.68	0.13
25,159.00	WPP PLC	298,194.69	0.05	2,493.00	NATURGY ENERGY GROUP SA	75,161.43	0.01
	<b>Luxembourg</b>	<b>153,241.27</b>	<b>0.02</b>	9,297.00	RED ELECTRICA	163,631.76	0.03
10,767.00	TENARIS SA - REG.SHS	153,241.27	0.02	29,644.00	REPSOL SA	456,852.38	0.07
	<b>Netherlands</b>	<b>14,437,135.64</b>	<b>2.25</b>		<b>Sweden</b>	<b>6,163,638.89</b>	<b>0.96</b>
4,808.00	AKZO NOBEL NV	375,998.44	0.06	9,027.00	ALFA LAVAL	321,834.72	0.05
9,703.00	ASML HOLDING NV	6,590,748.58	1.03	24,400.00	ASSA ABLOY -B- NEW I	584,260.52	0.09
23,071.00	CNH INDUSTRIAL NV	352,922.07	0.05	62,725.00	ATLAS COPCO AB -A-	795,680.12	0.12
4,398.00	DSM KONINKLIJKE	519,391.11	0.08	26,995.00	ATLAS COPCO AB -B-	310,260.66	0.05
1,904.00	IMCD	311,117.56	0.05	7,094.00	BOLIDEN --- REGISTERED SHS	278,983.43	0.04
97,299.00	ING GROUP NV	1,155,415.75	0.18	7,821.00	ELECTROLUX AB	94,972.31	0.01
2,330.00	JDE PEET S BV	67,892.91	0.01	18,724.00	EPIROC --- REGISTERED SHS -A-	371,607.10	0.06
24,197.00	KONINKLIJKE AHOLD DELHAIZE NV	827,835.28	0.13	7,568.00	EPIROC REGISTERED SHS -B-	128,778.33	0.02
96,883.00	KONINKLIJKE KPN NV	342,721.79	0.05	12,293.00	EQT AB	249,664.18	0.04
7,225.00	NN GROUP NV	262,647.66	0.04	14,711.00	ESSITY AB REGISTERED -B-	420,494.57	0.07
6,411.00	NXP SEMICONDUCTORS	1,195,491.23	0.19	24,951.00	HENNES AND MAURITZ AB	355,681.40	0.06
17,986.00	PROSUS NV	1,405,771.61	0.22	2,596.00	HOLMEN -REGISTERED SHS	99,939.05	0.02
3,215.00	RANDSTAD BR	190,714.35	0.03	11,215.00	HUSQVARNA -B-	97,164.81	0.02
6,633.00	WOLTERS KLUWER NV	838,467.30	0.13	34,779.00	NIBE INDUSTRIER	395,095.77	0.06
	<b>New Zealand</b>	<b>1,196,160.73</b>	<b>0.19</b>	28,687.00	SANDVIK AB	608,068.94	0.09
40,461.00	AUCKLAND INTERNATIONAL AIRPORT LTD	220,237.27	0.03	8,289.00	SKF AB -B-	163,069.34	0.03
16,128.00	FISCHER AND PAYKEL INDUSTRIES LTD	268,913.55	0.04	19,778.00	SVENSKA CELLULOOSA SCA AB-SHS-B-	260,253.10	0.04
39,407.00	MERCURY NZ	155,574.24	0.02	67,644.00	TELEFON ERICSSON	395,313.73	0.06
21,925.00	MERIDIAN ENERGY LTD	72,016.81	0.01	8,239.00	TELE2 AB	82,036.02	0.01
59,745.00	SPARK NEW	189,141.59	0.03	59,174.00	TELIA COMPANY AB	150,480.79	0.02
4,847.00	XERO	290,277.27	0.06		<b>Switzerland</b>	<b>16,569,519.18</b>	<b>2.58</b>
	<b>Norway</b>	<b>2,219,808.99</b>	<b>0.35</b>	38,593.00	ABB LTD REG SHS	1,325,263.65	0.21
6,056.00	AKER BP SHS	148,203.75	0.02	6,950.00	ADECCO REG.SHS	252,201.44	0.04
21,864.00	DNB BK ASA	391,118.22	0.06	30.00	CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCHE	354,669.82	0.06
25,796.00	EQUINOR ASA	735,719.59	0.12	10,486.00	CHUBB - NAMEN AKT	2,036,171.48	0.31
5,171.00	GJENSIDIGE FORSIKRING ASA	84,577.85	0.01	12,172.00	CIE FINANCIERE RICHEMONT NAMEN AKT	1,944,000.91	0.30
12,587.00	MOWI ASA	232,436.02	0.04	5,355.00	CLARIANT NAMEN AKT	88,573.37	0.01
33,148.00	NORSK HYDRO ASA	246,241.73	0.04	7,090.00	COCA COLA HBC NAMEN	193,997.78	0.03
16,578.00	ORKLA ASA	117,547.07	0.02	876.00	GEBERIT AG	488,283.14	0.08
1,417.00	SALMAR	61,669.28	0.01	251.00	GIVAUDAN SA REG.SHS	816,860.43	0.13
17,267.00	TELENOR ASA	202,295.48	0.03	1,648.00	KUEHNE + NAGEL INTERNATIONAL AG	490,507.49	0.08
	<b>Portugal</b>	<b>488,460.14</b>	<b>0.08</b>	1,728.00	LONZA GROUP (CHF)	1,035,446.73	0.16
20,494.00	GALP ENERGIA SA REG SHS -B-	232,899.29	0.04	17,334.00	ROCHE HOLDING LTD	4,951,483.34	0.76
				2.00	SCHOKOLADENFABRIK LINDT SPRUENGLI	236,446.55	0.04

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
163.00	SGS SA REG SHS	358,821.87	0.06	6,488.00	ALLSTATE CORP	718,935.28	0.11
1,126.00	SONOVA HOLDING NAM-AKT	331,072.90	0.05	7,036.00	ALLY FINANCIAL INC	179,347.64	0.03
2,653.00	STRAUMANN HOLDING LTD	395,978.51	0.06	2,819.00	ALNYLAM PHARMACEUTICALS INC	564,702.08	0.09
801.00	SWISS LIFE HOLDING N-NAMEN REGISTERED	493,826.50	0.08	145,909.00	ALPHABET INC -A-	15,135,140.57	2.36
6,722.00	SWISS RE REGS	690,503.26	0.11	133,807.00	ALPHABET INC -C-	13,915,928.00	2.17
1,233.00	TEMENOS AG NAM-AKT	85,410.01	0.01	4,863.00	AMERICAN WATER WORKS CO INC	712,380.87	0.11
	<b>United Kingdom</b>	<b>26,445,285.23</b>	<b>4.12</b>	15,509.00	AMERICAN EXPRESS	2,558,209.55	0.40
40,402.00	ABRDN PLC	101,656.79	0.02	18,585.00	AMERICAN INTL	935,940.60	0.15
7,500.00	ANTOFAGASTA PLC	146,609.55	0.02	11,397.00	AMERICAN TOWER CORP	2,328,862.98	0.36
10,618.00	ASHTREAD GROUP	650,906.13	0.10	2,719.00	AMERIPRISE FINANCIAL INC	833,373.50	0.13
9,016.00	ASSOCIATED BRITISH FOODS PLC	216,264.26	0.03	3,827.00	AMERISOURCEBERGEN CORP	612,740.97	0.10
37,941.00	ASTRAZENECA PLC	5,269,082.35	0.81	13,029.00	AMGEN INC	3,149,760.75	0.49
20,561.00	BARRATT DEVELOPMENTS PLC	118,594.63	0.02	17,910.00	ANNALY CAPITAL MANAGEMENT	307,335.60	0.05
42,161.00	BRITISH LAND CO PLC REIT	202,156.56	0.03	5,967.00	ANNALY CAPITAL MANAGEMENT INC	114,029.37	0.02
125,494.00	BT GROUP PLC	226,229.69	0.04	2,389.00	ANSYS INC	795,059.20	0.12
9,884.00	BUNZL PLC	373,591.76	0.06	2,550.00	A.O.SMITH CORP	176,332.50	0.03
9,739.00	BURBERRY GROUP PLC	311,395.26	0.05	21,007.00	APPLIED MATERIALS INC	2,580,289.81	0.40
4,655.00	COCA-COLA EUROPACIFIC PARTNERS	275,529.45	0.04	5,957.00	AQUA AMERICA --- REGISTERED SHS	260,023.05	0.04
44,821.00	COMPASS GROUP	1,126,647.45	0.18	5,313.00	ARTHUR J.GALLAGHER AN CO	1,016,430.03	0.16
3,609.00	CRODA INTL - REGISTERED SHS	289,958.41	0.05	892.00	ASSURANT INC	107,102.44	0.02
487,592.00	HSBC HOLDINGS PLC	3,313,991.77	0.52	3,674.00	ATMOS ENERGY CORP	412,810.64	0.06
33,889.00	INFORMA PLC	290,208.65	0.05	5,297.00	AUTODESK INC	1,102,623.52	0.17
4,339.00	INTERCONTINENTAL HOTELS GROUP PLC	284,981.61	0.04	10,043.00	AUTOMATIC DATA PROCESSING INC	2,235,873.09	0.35
2,727.00	INTERTEK GROUP PLC	136,656.68	0.02	22,626.00	BAKER HUGHES RG-A REGISTERED SHS -A-	652,986.36	0.10
57,899.00	J SAINSBURY PLC	199,515.73	0.03	5,975.00	BALL CORP	329,282.25	0.05
4,222.00	JOHNSON MATTHEY	103,542.72	0.02	20,415.00	BANK OF NY MELLON	927,657.60	0.14
42,512.00	KINGFISHER PLC	137,294.71	0.02	11,573.00	BAXTER INTERNATIONAL INC	469,400.88	0.07
18,760.00	LAND SEC R.E.I.T	144,089.85	0.02	7,299.00	BECTON DICKINSON	1,806,794.46	0.28
136,295.00	LEGAL & GENERAL GROUP PLC	402,592.05	0.06	4,837.00	BEST BUY CO INC	378,591.99	0.06
1,634,721.00	LLOYDS BANKING GROUP PLC	963,614.80	0.15	3,396.00	BIOGEN IDEC INC	944,189.88	0.15
10,116.00	MONDI PLC	160,348.89	0.02	4,878.00	BIOMARIN PHARMACEUTICAL INC	474,336.72	0.07
81,201.00	NATIONAL GRID PLC	1,100,877.85	0.17	4,264.00	BIO-TECHNE CORP	316,346.16	0.05
3,550.00	NEXT PLC	288,466.26	0.04	3,773.00	BLACKROCK INC	2,524,589.76	0.39
15,009.00	OCADO GROUP PLC	99,282.95	0.02	960.00	BOOKING HOLDINGS INC	2,546,313.60	0.40
13,225.00	PEARSON PLC	138,074.36	0.02	4,329.00	BORGWARNER INC	212,597.19	0.03
6,195.00	PERSIMMON PLC	96,205.54	0.01	3,062.00	BOSTON PROPERTIES INC	165,715.44	0.03
64,537.00	PRUDENTIAL PLC	879,345.38	0.14	1,509.00	BURLINGTON STORES INC	304,968.90	0.05
16,166.00	RECKITT BENCKISER GROUP PLC	1,230,867.70	0.19	6,714.00	CADENCE DESIGN SYSTEMS INC	1,410,544.26	0.22
50,454.00	RELX PLC	1,633,181.17	0.25	4,278.00	CAMPBELL SOUP CO	235,204.44	0.04
58,211.00	RENTOKIL INITIAL PLC	425,796.76	0.07	6,447.00	CARDINAL HEALTH	486,748.50	0.08
6,270.00	SCHRODERS PLC	35,661.08	0.01	3,734.00	CARLYLE GROUP - REGISTERED SHS	115,978.04	0.02
32,486.00	SEGRO (REIT)	308,319.03	0.05	4,786.00	CARMAX INC	307,644.08	0.05
2,569.00	SPIRAX-SARCO ENGIN	376,560.52	0.06	19,187.00	CARRIER GLOBAL CORP-WI	877,805.25	0.14
12,300.00	ST JAME'S PLACE CAPITAL	184,169.78	0.03	4,050.00	CATALENT	266,125.50	0.04
84,027.00	TAYLOR WIMPEY PLC	123,581.21	0.02	12,866.00	CATERPILLAR - REGISTERED	2,944,255.44	0.46
1,949.00	THE BERKELEY GROUP HOLDINGS	101,139.30	0.02	2,770.00	CBOE HOLDINGS INC	371,844.80	0.06
60,430.00	UNILEVER	3,130,658.78	0.49	7,570.00	CBRE GROUP	551,171.70	0.09
651,060.00	VODAFONE GROUP PLC	718,855.48	0.11	2,556.00	CELANESE RG REGISTERED SHS	278,322.84	0.04
3,487.00	WHITBREAD	128,782.33	0.02	14,113.00	CENTENE CORP	892,082.73	0.14
	<b>United States of America</b>	<b>407,973,818.26</b>	<b>63.54</b>	35,943.00	CHARLES SCHWAB CORP/THE	1,882,694.34	0.29
43,183.00	ABBVIE INC	6,882,074.71	1.07	5,708.00	CHENIERE ENERGY INC	899,580.80	0.14
11,164.00	ADOBE INC	4,302,270.68	0.67	3,867.00	C.H.ROBINSON WORLWIDE INC	384,263.79	0.06
1,022.00	ADVANCE AUTO PARTS	124,285.42	0.02	102,119.00	CISCO SYSTEMS INC	5,338,270.73	0.83
15,343.00	AFLAC INC	989,930.36	0.15	11,831.00	CITIZENS FINANCIAL GROUP INC	359,307.47	0.06
6,982.00	AGILENT TECHNOLOGIES	965,889.88	0.15	2,889.00	CLOROX CO	457,155.36	0.07
1,824.00	ALIGN TECHNOLOGY INC	609,471.36	0.09	9,230.00	CME GROUP -A-	1,767,729.60	0.28
				100,318.00	COCA-COLA CO	6,222,725.54	0.97

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
4,020.00	COGNEX CORP	199,191.00	0.03	1,186.00	HUBSPOT INC	508,497.50	0.08
19,698.00	COLGATE-PALMOLIVE CO	1,480,304.70	0.23	3,113.00	HUMANA INC	1,511,236.98	0.24
9,010.00	CONAGRA BRANDS INC	338,415.60	0.05	37,870.00	HUNTINGTON BANCSHARES INC	424,144.00	0.07
8,919.00	CONSOLIDATED EDISON INC	853,280.73	0.13	22,065.00	IBM CORP	2,892,500.85	0.45
1,254.00	COOPER COMPANIES INC	468,193.44	0.07	1,789.00	IDEX CORP	413,312.67	0.06
10,054.00	COPART INC	756,161.34	0.12	2,021.00	IDEXX LABS CORP	1,010,661.68	0.16
10,623.00	CROWN CASTLE INC	1,421,782.32	0.22	7,607.00	ILLINOIS TOOL WORKS	1,851,924.15	0.29
50,130.00	CSX CORP	1,500,892.20	0.23	4,091.00	ILLUMINA INC	951,362.05	0.15
3,848.00	CUMMINS - REGISTERED	919,210.24	0.14	3,907.00	INCYTE CORP	282,358.89	0.04
16,887.00	DANAHER CORP	4,256,199.48	0.66	10,221.00	INGERSOLL RAND INC	594,657.78	0.09
1,469.00	DAVITA	119,150.59	0.02	1,489.00	INSULET	474,931.44	0.07
7,031.00	DEERE AND CO	2,902,959.28	0.45	101,330.00	INTEL CORP	3,310,451.10	0.52
4,688.00	DELTA AIR LINES	163,704.96	0.03	13,550.00	INTERCONTINENTAL EXCHANGE INC	1,413,129.50	0.22
4,829.00	DENTSPLY SIRONA INC	189,683.12	0.03	7,325.00	INTERNATIONAL PAPER CO	264,139.50	0.04
9,194.00	DEXCOM INC	1,068,158.92	0.17	9,426.00	INTERPUBLIC GROUP OF COMPANIES INC	351,024.24	0.05
7,452.00	DIGITAL REALTY TRUST INC	732,606.12	0.11	5,649.00	INTL FLAVORS & FRAG	519,482.04	0.08
6,102.00	DISCOVER FINANCIAL SERVICES - SHS WI	603,121.68	0.09	6,603.00	INTUIT	2,943,815.49	0.46
992.00	DOMINO PIZZA INC	327,231.04	0.05	4,729.00	IQVIA HOLDINGS INC	940,550.81	0.15
3,307.00	DOVER CORP	502,465.58	0.08	2,275.00	J.B. HUNT TRANSPORT SERVICES INC	399,171.50	0.06
7,132.00	DR HORTON	696,725.08	0.11	5,157.00	KELLOGG CO	345,312.72	0.05
12,807.00	EBAY INC	568,246.59	0.09	19,556.00	KEURIG DR PEPPR --- REGISTERED SHS	689,935.68	0.11
6,178.00	ECOLAB INC	1,022,644.34	0.16	23,391.00	KEYCORP	292,855.32	0.05
15,827.00	EDWARDS LIFESCIENCES CORP	1,309,367.71	0.20	4,881.00	KEYSIGHT TECHNOLOGIES	788,183.88	0.12
11,184.00	ELANCO ANIMAL HEALTH	105,129.60	0.02	8,269.00	KIMBERLY-CLARK CORP	1,109,865.18	0.17
6,604.00	ELECTRONIC ARTS - REGISTERED	795,451.80	0.12	45,356.00	KINDER MORGAN INC	794,183.56	0.12
5,780.00	ELEVANCE HEALTH	2,657,701.80	0.41	5,168.00	KNIGHT SWIFT TRANSPORTATION HLDG	292,405.44	0.05
19,867.00	ELI LILLY & CO	6,822,725.14	1.06	16,229.00	KROGER CO	801,225.73	0.12
2,137.00	EQUINIX INC	1,540,862.48	0.24	1,893.00	LABORATORY CORP OF AMERICA HOLDINGS	434,292.06	0.07
6,913.00	EQUITABLE HOLDINGS INC	175,521.07	0.03	3,273.00	LAM RESEARCH CORP	1,735,082.76	0.27
5,421.00	ESTEE LAUDER COMPANIES INC -A-	1,336,059.66	0.21	1,159.00	LEAR CORP	161,668.91	0.03
8,096.00	EVERSOURCE ENERGY	633,592.96	0.10	819.00	LENNOX INTL	205,798.32	0.03
3,379.00	EXACT SCIENCES CORP	229,129.99	0.04	6,926.00	LKQ CORP	393,119.76	0.06
23,708.00	EXELON CORP	993,128.12	0.15	5,311.00	LOEWS CORP	308,144.22	0.05
4,380.00	EXPEDITORS INTERNATIONAL OF WASHINGTON	482,325.60	0.08	15,055.00	LOWE'S CO INC	3,010,548.35	0.47
861.00	FACTSET RESEARCH SYSTEMS INC	357,392.49	0.06	2,114.00	LPL FINANCIAL HOLDINGS INC	427,873.60	0.07
13,365.00	FASTENAL CO	720,908.10	0.11	2,553.00	LULULEMON ATHLETICA INC SHS WHEN ISSUED	929,777.07	0.14
4,353.00	FIRST REPUBLIC BANK	60,898.47	0.01	11,181.00	MARATHON PETROLEUM	1,507,534.23	0.23
7,821.00	FORTIVE CORP	533,157.57	0.08	863.00	MARKETAXESS HOLDING INC	337,683.27	0.05
3,258.00	FORTUNE BRANDS	191,342.34	0.03	12,574.00	MARSH MCLENNAN COS	2,094,199.70	0.33
5,781.00	FRANKLIN RESOURCES INC	155,740.14	0.02	1,537.00	MARTIN MARIETTA	545,727.22	0.08
15,531.00	GEN DIGITAL INC	266,511.96	0.04	5,270.00	MASCO CORP	262,024.40	0.04
1,426.00	GENERAC HOLDINGS INC	154,022.26	0.02	20,630.00	MASTERCARD INC -A-	7,497,148.30	1.17
14,837.00	GENERAL MILLS INC	1,267,970.02	0.20	5,368.00	MCCORMICK & CO INC NON VOTING	446,671.28	0.07
3,331.00	GENUINE PARTS CO	557,309.61	0.09	1,066.00	MERCADOLIBRE	1,405,051.96	0.22
31,435.00	GILEAD SCIENCES INC	2,608,161.95	0.41	553.00	METTLER TOLEDO INTERNATIONAL	846,206.13	0.13
21,306.00	HALLIBURTON	674,121.84	0.10	121,113.00	MICROSOFT CORP	34,916,877.90	5.43
3,574.00	HASBRO INC	191,888.06	0.03	1,214.00	MOLINA HEALTHCARE	324,732.86	0.05
5,390.00	HCA INC	1,421,235.20	0.22	4,185.00	MOODY S CORP	1,280,693.70	0.20
12,712.00	HEALTHPEAK PROPERTIES INC	279,282.64	0.04	31,235.00	MORGAN STANLEY	2,742,433.00	0.43
2,506.00	HENRY SCHEIN INC	204,339.24	0.03	8,349.00	MOSAIC	383,052.12	0.06
6,272.00	HILTON WORLDWIDE HLDGS INC REG SHS	883,536.64	0.14	3,999.00	MOTOROLA SOLUTIONS INC	1,144,233.87	0.18
3,714.00	HOLLYFRONTIER SHARES	179,683.32	0.03	8,096.00	NASDAQ INC	442,608.32	0.07
6,333.00	HOLOGIC INC	511,073.10	0.08	2,825.00	NEUROCRINE BIOSCIENCES	285,946.50	0.04
24,909.00	HOME DEPOT INC	7,351,144.08	1.14	8,321.00	NEWELL BRANDS	103,513.24	0.02
6,628.00	HORMEL FOODS CORP	264,324.64	0.04	20,292.00	NEWMONT CORPORATION	994,713.84	0.15
30,648.00	HP ENTERPRISE CO	488,222.64	0.08	30,794.00	NIKE INC	3,776,576.16	0.59
26,858.00	HP INC	788,282.30	0.12	4,429.00	NORTHERN TRUST CORP	390,327.77	0.06

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
5,996.00	926,202.12	0.14	2,691.00	632,492.64	0.10
60,092.00	16,691,754.84	2.60	5,503.00	943,269.23	0.15
2,278.00	776,433.52	0.12	7,058.00	369,980.36	0.06
11,802.00	749,899.08	0.12	32,397.00	1,104,737.70	0.17
9,648.00	814,291.20	0.13	4,165.00	144,775.40	0.02
2,838.00	271,880.40	0.04	1,956.00	101,418.60	0.02
33,992.00	6,196,741.60	0.97	1,297.00	707,733.99	0.11
2,759.00	367,664.34	0.06	14,755.00	2,969,591.30	0.46
11,131.00	1,128,460.78	0.18	17,516.00	3,397,928.84	0.53
13,946.00	163,447.12	0.03	1,700.00	672,792.00	0.10
9,848.00	1,251,680.80	0.19	34,467.00	1,242,535.35	0.19
950.00	325,318.00	0.05	919.00	214,751.92	0.03
5,790.00	773,428.20	0.12	9,617.00	1,342,533.20	0.21
6,404.00	475,945.28	0.07	10,193.00	441,866.55	0.07
57,608.00	8,565,733.52	1.33	104,233.00	4,053,621.37	0.63
13,968.00	1,998,262.08	0.31	6,487.00	2,043,859.09	0.32
22,556.00	2,814,312.12	0.44	5,371.00	123,049.61	0.02
9,512.00	787,022.88	0.12	39,785.00	8,969,926.10	1.40
6,312.00	367,863.36	0.06	5,348.00	667,697.80	0.10
3,581.00	596,737.84	0.09	44,516.00	4,457,387.08	0.69
2,454.00	347,191.92	0.05	58,110.00	877,461.00	0.14
4,410.00	411,320.70	0.06	9,758.00	1,592,212.86	0.25
2,700.00	2,218,509.00	0.35	1,313.00	406,544.19	0.06
21,623.00	401,322.88	0.06	6,578.00	259,304.76	0.04
5,881.00	795,228.82	0.12	10,686.00	766,079.34	0.12
3,386.00	741,500.14	0.12	1,620.00	561,281.40	0.09
10,580.00	163,778.40	0.03	6,037.00	183,947.39	0.03
2,813.00	226,643.41	0.04	30,096.00	898,666.56	0.14
2,661.00	780,870.45	0.12	1,020.00	702,586.20	0.11
4,652.00	174,589.56	0.03	4,181.00	437,750.70	0.07
2,572.00	1,133,454.68	0.18	1,237.00	393,366.00	0.06
8,035.00	852,754.55	0.13	11,535.00	1,919,885.40	0.30
24,282.00	4,851,057.96	0.76	10,241.00	253,055.11	0.04
2,414.00	630,222.98	0.10	13,984.00	1,469,858.24	0.23
8,341.00	1,260,825.56	0.20			
4,989.00	2,318,488.08	0.36	<b>Other transferable securities</b>	<b>2,387,858.57</b>	<b>0.37</b>
5,742.00	1,290,629.34	0.20	<b>Shares</b>	<b>2,387,858.57</b>	<b>0.37</b>
25,774.00	102,322.78	0.02			
1,427.00	352,312.03	0.05	<b>Australia</b>	<b>1,160,045.13</b>	<b>0.18</b>
8,381.00	2,889,517.37	0.45	75,538.00	1,160,045.13	0.18
5,224.00	500,877.12	0.08	<b>France</b>	<b>1,227,813.44</b>	<b>0.19</b>
28,466.00	2,964,164.58	0.46	2,748.00	1,227,813.44	0.19
8,048.00	609,153.12	0.09	<b>Total securities portfolio</b>	<b>638,245,334.91</b>	<b>99.41</b>
4,040.00	456,762.40	0.07			
10,116.00	294,173.28	0.05			
3,597.00	1,389,341.25	0.22			
5,446.00	614,853.40	0.10			
4,013.00	478,750.90	0.07			
5,824.00	424,860.80	0.07			
11,744.00	1,945,158.72	0.30			
1,390.00	352,100.90	0.05			
65,573.00	13,603,774.58	2.12			
22,369.00	4,160,857.69	0.65			
7,757.00	1,982,146.21	0.31			
8,145.00	567,625.05	0.09			
9,577.00	5,519,895.49	0.86			
29,121.00	2,281,921.56	0.36			

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>43,086,677.72</b>	<b>97.82</b>			
<b>Shares</b>	<b>43,086,677.72</b>	<b>97.82</b>			
<b>Austria</b>	<b>233,260.80</b>	<b>0.53</b>			
4,160.00 ERSTE GROUP BANK AG	126,880.00	0.29	1,063.00 EIFFAGE	106,023.62	0.24
798.00 VERBUND AG	63,840.00	0.14	15,369.00 ENGIE --- REGISTERED SHS LOYALTY BONUS	223,987.81	0.51
1,360.00 VOESTALPINE AG	42,540.80	0.10	6,698.00 ENGIE SA	97,616.65	0.22
<b>Belgium</b>	<b>1,387,686.56</b>	<b>3.15</b>	3,508.00 ESSILORLUXOTTICA SA	582,328.00	1.32
1,281.00 AGEAS NOM	51,060.66	0.12	511.00 EURAZEO	33,470.50	0.08
10,476.00 ANHEUSER-BUSCH INBEV	642,493.08	1.46	539.00 GECINA	51,501.45	0.12
292.00 D'IETEREN	52,238.80	0.12	5,298.00 GETLINK ACT	80,476.62	0.18
425.00 ELIA SYSTEM OPERATOR SA	51,680.00	0.12	239.00 HERMES INTERNATIONAL SA	445,496.00	1.01
611.00 GROUPE BRUXELLES LAMBERT GBL	47,963.50	0.11	221.00 IPSEN	22,431.50	0.05
2,963.00 KBC GROUPE SA	187,557.90	0.43	903.00 KERING	541,800.00	1.23
113.00 SOFINA SA	23,323.20	0.05	2,522.00 KLEPIERRE SA	52,583.70	0.12
889.00 SOLVAY	93,656.15	0.21	616.00 LA FRANCAISE DES JEUX SA	23,648.24	0.05
1,509.00 UCB	124,401.96	0.28	3,288.00 LEGRAND SA	276,455.04	0.63
2,455.00 UMICORE SA	76,620.55	0.17	888.00 L'OREAL SA	365,190.00	0.83
1,343.00 WAREHOUSES DE PAUW SCA - REGISTERED SHS	36,690.76	0.08	2,885.00 LVMH MOET HENNESSY LOUIS VUITTON SE	2,436,094.00	5.54
<b>Finland</b>	<b>1,441,762.47</b>	<b>3.27</b>	24,062.00 ORANGE	263,527.02	0.60
1,667.00 ELISA CORPORATION -A-	92,618.52	0.21	2,489.00 PERNOD RICARD SA	519,454.30	1.18
3,201.00 KESKO CORP	63,395.81	0.14	1,004.00 PUBLICIS GROUPE	72,067.12	0.16
2,650.00 KONE OYJ -B-	127,200.00	0.29	297.00 REMY COINTREAU	49,896.00	0.11
5,057.00 NESTE	229,739.51	0.52	1,179.00 RENAULT SA	44,330.40	0.10
64,960.00 NOKIA OYJ	293,326.88	0.66	8,599.00 SANOFI	861,963.76	1.97
1,250.00 ORION CORPORATION (NEW) -B-	51,487.50	0.12	162.00 SARTORIUS STEDIM BIOTECH	45,684.00	0.10
5,786.00 SAMPO OYJ -A-	251,575.28	0.57	6,558.00 SCHNEIDER ELECTRIC SE	1,007,833.44	2.30
6,460.00 STORA ENSO -R-	77,390.80	0.18	146.00 SEB SA	15,300.80	0.03
6,437.00 UPM KYMMENE CORP	199,225.15	0.45	9,544.00 SOCIETE GENERALE SA	198,372.04	0.45
6,423.00 WARTSILA CORPORATION -B-	55,803.02	0.13	542.00 SODEXO SA	48,812.52	0.11
<b>France</b>	<b>13,333,582.60</b>	<b>30.28</b>	713.00 TELEPERFORMANCE SE	158,072.10	0.36
1,002.00 ACCOR SA	30,029.94	0.07	1,382.00 UNIBAIL RODAMCO	68,250.07	0.15
174.00 AEROPORTS DE PARIS-ADP-	22,907.10	0.05	2,519.00 VALEO SA	47,634.29	0.11
1,353.00 AIR LIQUIDE	208,632.60	0.47	3,256.00 VINCI SA	344,224.32	0.78
550.00 AIR LIQUIDE SA	84,810.00	0.19	3,167.00 VIVENDI SA	29,453.10	0.07
1,253.00 AIR LIQUIDE SA	193,212.60	0.44	312.00 WENDEL SA	30,373.20	0.07
4,099.00 ALSTOM SA	102,802.92	0.23	2,913.00 WORLDLINE SA	113,927.43	0.26
717.00 AMUNDI SA	41,621.85	0.09	<b>Germany</b>	<b>11,385,712.26</b>	<b>25.85</b>
348.00 ARKEMA SA	31,598.40	0.07	2,072.00 ADIDAS AG NAMEN AKT	337,280.16	0.77
22,544.00 AXA SA	634,951.76	1.44	4,926.00 ALLIANZ SE REG SHS	1,048,252.80	2.38
491.00 BIOMERIEUX SA	47,627.00	0.11	5,518.00 BASF SE REG SHS	266,850.48	0.61
13,399.00 BNP PARIBAS SA	739,758.79	1.69	7,406.00 BAYER AG REG SHS	434,880.32	0.99
2,594.00 BOLLORE --- ACT	14,759.86	0.03	597.00 BECHTLE	26,262.03	0.06
2,958.00 BOUYGUES SA	91,964.22	0.21	461.00 BEIERSDORF AG	55,296.95	0.13
3,528.00 BUREAU VERITAS SA	93,386.16	0.21	1,984.00 BMW AG	200,264.96	0.45
733.00 CAPGEMINI SE	125,159.75	0.28	348.00 BMW VORZUG - STIMMRECHTSLOS	32,816.40	0.07
7,078.00 CARREFOUR SA	131,863.14	0.30	1,952.00 BRENNTAG - NAMEN AKT	135,078.40	0.31
3,093.00 CIE DE SAINT-GOBAIN	161,825.76	0.37	503.00 CARL ZEISS MEDITEC AG	64,384.00	0.15
8,182.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	230,282.39	0.52	13,276.00 COMMERZBK	128,803.75	0.29
555.00 COVIVIO SA	29,748.00	0.07	727.00 CONTINENTAL AG	50,104.84	0.11
14,395.00 CREDIT AGRICOLE SA	149,679.21	0.34	2,411.00 COVESTRO AG	91,931.43	0.21
7,743.00 DANONE SA	443,751.33	1.01	2,922.00 DAIMLER TRUCK HOLDING AG	90,903.42	0.21
7,941.00 DASSAULT SYST.	300,765.38	0.68	1,164.00 DELIVERY HERO	36,514.68	0.08
3,010.00 EDENRED SA	164,165.40	0.37	12,687.00 DEUTSCHE BANK AG REG SHS	118,699.57	0.27
			2,301.00 DEUTSCHE BOERSE AG REG SHS	412,914.45	0.94
			7,642.00 DEUTSCHE LUFTHANSA AG REG SHS	78,406.92	0.18
			11,955.00 DEUTSCHE POST AG REG SHS	515,140.95	1.17
			19,644.00 DEUTSCHE TELEKOM AG REG SHS	439,043.40	1.00
			686.00 DR ING HCF PORSCHE AKTIENGESELLSCHAFT	80,948.00	0.18
			27,467.00 E.ON SE	315,870.50	0.72

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
2,753.00	EVONIK INDUSTRIES	53,298.08	0.12	11,585.00	UNICREDIT SPA REGS	201,694.85	0.46
1,621.00	FRESENIUS MEDICAL CARE AG & CO KGAA	63,381.10	0.14		<b>Luxembourg</b>	<b>194,423.37</b>	<b>0.44</b>
3,276.00	FRESENIUS SE	81,408.60	0.18	3,087.00	ARCELORMITTAL SA	86,034.69	0.19
1,967.00	GEA GROUP AG	82,515.65	0.19	8,608.00	AROUNDTOWN SA	11,302.30	0.03
473.00	HANNOVER RUECK SE	85,305.55	0.19	987.00	EUROFINS SCIENTIFIC SE	60,838.68	0.14
1,792.00	HEIDELBERGCEMENT AG	120,529.92	0.27	2,767.00	TENARIS SA - REG.SHS	36,247.70	0.08
2,249.00	HELLOFRESH SE	49,275.59	0.11		<b>Netherlands</b>	<b>7,471,752.98</b>	<b>16.96</b>
1,252.00	HENKEL AG & CO KGAA	83,884.00	0.19	2,032.00	ABN AMRO GROUP DEP RECEIPT	29,707.84	0.07
2,151.00	HENKEL AG & CO KGAA PFD	155,001.06	0.35	130.00	ADYEN --- PARTS SOCIALES	189,696.00	0.43
15,751.00	INFINEON TECHNOLOGIES REG SHS	593,497.68	1.35	20,943.00	AEGON NV	82,745.79	0.19
534.00	KNORR-BREMSE - BEARER SHS	32,723.52	0.07	1,144.00	AERCAP HOLDINGS	59,208.54	0.13
929.00	LEG IMMOBILIE - NAMEN AKT	46,895.92	0.11	2,160.00	AKZO NOBEL NV	155,476.80	0.35
6,048.00	MERCEDES-BENZ GROUP	428,077.44	0.97	248.00	ARGENX SE	84,493.60	0.19
1,559.00	MERCK KGAA	267,446.45	0.61	563.00	ASM INTERNATIONAL NV	209,379.70	0.48
670.00	MTU AERO ENGINES HOLDING AG	154,502.00	0.35	3,525.00	ASML HOLDING NV	2,203,830.00	5.01
1,690.00	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	545,025.00	1.24	12,554.00	CNH INDUSTRIAL NV	176,760.32	0.40
517.00	NEMETSCHKE	32,715.76	0.07	3,063.00	DAVIDE CAMPARI-MILANO N.V.	34,458.75	0.08
1,353.00	PUMA AG	76,931.58	0.17	2,108.00	DSM KONINKLIJKE	229,139.60	0.52
41.00	RATIONAL NAMEN	25,297.00	0.06	502.00	EURONEXT NV	35,431.16	0.08
12,595.00	SAP AG	1,461,775.70	3.31	636.00	EXOR NV	48,234.24	0.11
155.00	SARTORIUS VORZ.OHNE STIMMRECHT	59,985.00	0.14	760.00	FERRARI NV	189,468.00	0.43
685.00	SCOUT24	37,469.50	0.09	591.00	HEINEKEN HOLDING	49,969.05	0.11
9,268.00	SIEMENS AG REG	1,383,341.68	3.14	3,110.00	HEINEKEN NV	308,076.60	0.70
3,602.00	SIEMENS ENERGY - REGISTERED SHS	72,904.48	0.17	728.00	IMCD	109,491.20	0.25
2,108.00	SIEMENS HEALTHINEERS	111,766.16	0.25	45,437.00	ING GROUP NV	496,626.41	1.13
845.00	SYMRISE AG	84,669.00	0.19	597.00	JDE PEET S BV	16,011.54	0.04
14,035.00	TELEFONICA NAMEN AKT	39,817.29	0.09	2,142.00	JUST EAT TAKEAWAY.COM N.V	37,549.26	0.09
974.00	UNITED INTERNET AG REG SHS	15,457.38	0.04	12,613.00	KONINKLIJKE AHOLD DELHAIZE NV	397,183.37	0.90
4,198.00	VONOVIA SE	72,793.32	0.17	39,375.00	KONINKLIJKE KPN NV	128,205.00	0.29
2,786.00	ZALANDO SE	107,372.44	0.24	3,327.00	NN GROUP NV	111,321.42	0.25
	<b>Ireland</b>	<b>1,277,689.18</b>	<b>2.90</b>	772.00	OCI REG.SHS	24,132.72	0.05
12,534.00	AIB GRP - REGISTERED	46,902.23	0.11	10,004.00	PROSUS NV	719,687.76	1.63
7,841.00	BANK OF IRELAND - REGISTERED	73,109.48	0.17	1,473.00	QIAGEN REGD EUR	61,733.43	0.14
9,106.00	CRH PLC	423,201.35	0.96	1,517.00	RANDSTAD BR	82,828.20	0.19
2,003.00	FLUTTER ENTERTAINMENT PLC	335,802.95	0.76	6,654.00	ROYAL PHILIPS NV	112,026.74	0.25
1,921.00	KERRY GROUP -A-	176,424.64	0.40	13,155.00	STELLANTIS NV-BEARER AND REGISTERED SHS	220,162.08	0.50
1,960.00	KINGSPAN GROUP	123,558.40	0.28	8,243.00	STMICROELECTRONICS	403,494.85	0.92
2,961.00	SMURFIT KAPPA PLC	98,690.13	0.22	4,251.00	UNIVERSAL MUSIC GROUP N.V.	99,069.56	0.22
	<b>Italy</b>	<b>2,343,101.50</b>	<b>5.32</b>	3,147.00	WOLTERS KLUWER NV	366,153.45	0.83
1,459.00	AMPLIFON SPA	46,600.46	0.11		<b>Portugal</b>	<b>92,658.00</b>	<b>0.21</b>
13,397.00	ASSICURAZIONI GENERALI SPA	246,236.86	0.56	6,285.00	GALP ENERGIA SA REG SHS -B-	65,741.10	0.15
148.00	DIASORIN	14,364.88	0.03	1,245.00	JERONIMO MARTINS SGPS SA	26,916.90	0.06
98,097.00	ENEL SPA	551,991.82	1.25		<b>Spain</b>	<b>3,789,392.33</b>	<b>8.60</b>
7,430.00	FINECOBANK	105,060.20	0.24	289.00	ACCIONA SA	53,378.30	0.12
1,978.00	INFRASTRUTTURE WIRELESS ITALIANE SPA	23,973.36	0.05	2,863.00	ACS	84,029.05	0.19
201,497.00	INTESA SANPAOLO	477,044.15	1.08	440.00	AENA SME SA	65,516.00	0.15
4,867.00	MEDIOBANCA	45,107.36	0.10	5,403.00	AMADEUS IT GROUP SA -A-	333,148.98	0.76
1,504.00	MONCLER SPA	95,564.16	0.22	73,503.00	BANCO BILBAO VIZCAYA ARGENTARIA SA	482,988.21	1.10
6,918.00	NEXI SPA	51,788.15	0.12	202,558.00	BANCO SANTANDER SA REG SHS	693,963.71	1.57
6,337.00	POSTE ITALIANE SPA	59,643.84	0.14	53,471.00	CAIXABANK SA	191,640.06	0.44
3,234.00	PRYSMIAN SPA	125,155.80	0.28	3,185.00	CELLNEX TELECOM SA	113,895.60	0.26
766.00	RECORDATI SPA	29,843.36	0.07	1,689.00	EDP RENOVAVEIS SA	35,621.01	0.08
24,087.00	SNAM SPA	117,761.34	0.27	2,917.00	ENAGAS	51,630.90	0.12
72,514.00	TELECOM ITALIA	22,058.76	0.05	3,723.00	ENDESA	74,460.00	0.17
17,078.00	TERNA SPA	129,212.15	0.29				

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
3,163.00 FERROVIAL SA	85,685.67	0.19
1,748.00 GRIFOLS SA -A-	15,920.78	0.04
74,112.00 IBERDROLA SA	851,176.32	1.92
13,157.00 INDITEX SHARE FROM SPLIT	406,551.30	0.92
1,705.00 NATURGY ENERGY GROUP SA	47,313.75	0.11
4,891.00 RED ELECTRICA	79,234.20	0.18
31,019.00 TELEFONICA SA	123,238.49	0.28
<b>United Kingdom</b>	<b>135,655.67</b>	<b>0.31</b>
2,490.00 COCA-COLA EUROPACIFIC PARTNERS	135,655.67	0.31
<b>Other transferable securities</b>	<b>832,781.25</b>	<b>1.89</b>
<b>Shares</b>	<b>832,781.25</b>	<b>1.89</b>
<b>France</b>	<b>832,781.25</b>	<b>1.89</b>
2,025.00 L OREAL S A	832,781.25	1.89
<b>Total securities portfolio</b>	<b>43,919,458.97</b>	<b>99.71</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>7,524,328.61</b>	<b>98.71</b>			
<b>Shares</b>	<b>7,524,328.61</b>	<b>98.71</b>			
<b>Austria</b>	<b>18,607.38</b>	<b>0.24</b>			
305.00 ERSTE GROUP BANK AG	9,302.50	0.12	3.00 ALSTOM	75.18	0.00
69.00 VERBUND AG	5,520.00	0.07	332.00 ALSTOM SA	8,326.56	0.11
121.00 VOESTALPINE AG	3,784.88	0.05	64.00 AMUNDI SA	3,715.20	0.05
<b>Belgium</b>	<b>114,735.63</b>	<b>1.51</b>	31.00 ARKEMA SA	2,814.80	0.04
100.00 AGEAS NOM	3,986.00	0.05	1,904.00 AXA SA	53,626.16	0.70
885.00 ANHEUSER-BUSCH INBEV	54,277.05	0.71	43.00 BIOMERIEUX SA	4,171.00	0.05
26.00 D'IETEREN	4,651.40	0.06	1,132.00 BNP PARIBAS SA	62,497.72	0.82
22.00 ELIA SYSTEM OPERATOR SA	2,675.20	0.04	136.00 BOLLORE --- ACT	773.84	0.01
52.00 GROUPE BRUXELLES LAMBERT GBL	4,082.00	0.05	241.00 BOUYGUES SA	7,492.69	0.10
255.00 KBC GROUPE SA	16,141.50	0.21	302.00 BUREAU VERITAS SA	7,993.94	0.10
10.00 SOFINA SA	2,064.00	0.03	63.00 CAPGEMINI SE	10,757.25	0.14
76.00 SOLVAY	8,006.60	0.11	609.00 CARREFOUR SA	11,345.67	0.15
130.00 UCB	10,717.20	0.14	256.00 CIE DE SAINT-GOBAIN	13,393.92	0.18
216.00 UMICORE SA	6,741.36	0.09	694.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	19,532.63	0.26
51.00 WAREHOUSES DE PAUW SCA - REGISTERED SHS	1,393.32	0.02	40.00 COVIVIO SA	2,144.00	0.03
<b>Denmark</b>	<b>432,436.23</b>	<b>5.67</b>	1,233.00 CREDIT AGRICOLE SA	12,820.73	0.17
5.00 A.P. MOELLER-MAERSK A/S -B-	8,353.13	0.11	654.00 DANONE SA	37,480.74	0.49
3.00 A.P. MOELLER-MAERSK -A-	4,897.10	0.06	679.00 DASSAULT SYST.	25,717.13	0.34
99.00 CARLSBERG AS -B-	14,127.10	0.19	256.00 EDENRED SA	13,962.24	0.18
107.00 CHRISTIAN HANSEN	7,483.52	0.10	87.00 EIFFAGE	8,677.38	0.11
121.00 COLOPLAST -B-	14,648.06	0.19	1,164.00 ENGIE --- REGISTERED SHS LOYALTY BONUS	16,964.14	0.22
439.00 DANSKE BANK	8,132.58	0.11	697.00 ENGIE SA (PRIME FIDELITE 2024)	10,158.08	0.13
50.00 DEMANT A/S	1,612.24	0.02	296.00 ESSLORLUXOTTICA SA	49,136.00	0.64
191.00 DSV A/S	34,011.45	0.44	23.00 EURAZEO (PRIME FIDELITE 2024)	1,506.50	0.02
67.00 GENMAB AS	23,285.81	0.31	62.00 GECINA	5,924.10	0.08
1,687.00 NOVO NORDISK	245,894.86	3.22	453.00 GETLINK ACT	6,881.07	0.09
208.00 NOVOZYMES -B-	9,797.86	0.13	20.00 HERMES INTERNATIONAL SA	37,280.00	0.49
174.00 ORSTED	13,627.00	0.18	31.00 IPSEN	3,146.50	0.04
92.00 PANDORA	8,094.29	0.11	76.00 KERING	45,600.00	0.60
15.00 ROCKWOOL SHS -B-	3,383.87	0.04	223.00 KLEPIERRE SA	4,649.55	0.06
367.00 TRYG A/S	7,385.03	0.10	86.00 LA FRANCAISE DES JEUX SA	3,301.54	0.04
1,037.00 VESTAS WIND SYSTEMS - BEARER AND/OR SHS	27,702.33	0.36	274.00 LEGRAND SA	23,037.92	0.30
<b>Finland</b>	<b>153,326.79</b>	<b>2.01</b>	183.00 L'OREAL (PRIME FIDELITE 2024)	75,258.75	1.00
146.00 ELISA CORPORATION -A-	8,111.76	0.11	53.00 L'OREAL SA	21,796.25	0.29
282.00 KESKO CORP	5,585.01	0.07	282.00 LVMH MOET HENNESSY LOUIS VUITTON SE	238,120.80	3.13
221.00 KONE OYJ -B-	10,608.00	0.14	2,033.00 ORANGE	22,265.42	0.29
398.00 NESTE	18,081.14	0.24	210.00 PERNOD RICARD SA	43,827.00	0.57
5,514.00 NOKIA OYJ	24,898.47	0.33	88.00 PUBLICIS GROUPE	6,316.64	0.08
3,426.00 NORDEA BANK	33,645.72	0.43	24.00 REMY COINTREAU	4,032.00	0.05
110.00 ORION CORPORATION (NEW) -B-	4,530.90	0.06	130.00 RENAULT SA	4,888.00	0.06
489.00 SAMPO OYJ -A-	21,261.72	0.28	726.00 SANOFI	72,774.24	0.96
441.00 STORA ENSO -R-	5,283.18	0.07	14.00 SARTORIUS STEDIM BIOTECH	3,948.00	0.05
546.00 UPM KYMMENE CORP	16,898.70	0.22	554.00 SCHNEIDER ELECTRIC SE	85,138.72	1.13
509.00 WARTSILA CORPORATION -B-	4,422.19	0.06	10.00 SEB (PRIME DE FIDELITE 2024)	1,048.00	0.01
<b>France</b>	<b>1,230,412.44</b>	<b>16.15</b>	6.00 SEB SA PF25	628.80	0.01
69.00 ACCOR SA	2,067.93	0.03	826.00 SOCIETE GENERALE SA	17,168.41	0.23
16.00 AEROPORTS DE PARIS-ADP-	2,106.40	0.03	46.00 SODEXO SA	4,142.76	0.05
74.00 AIR LIQUIDE	11,410.80	0.15	61.00 TELEPERFORMANCE SE	13,523.70	0.18
193.00 AIR LIQUIDE SA	29,760.60	0.39	122.00 UNIBAIL RODAMCO	6,024.97	0.08
			214.00 VALEO SA	4,046.74	0.05
			276.00 VINCI SA	29,178.72	0.38
			407.00 VIVENDI SA	3,785.10	0.05
			27.00 WENDEL SA	2,628.45	0.03
			246.00 WORLDLINE SA	9,621.06	0.13
			<b>Germany</b>	<b>959,819.32</b>	<b>12.59</b>
			178.00 ADIDAS AG NAMEN AKT	28,974.84	0.38

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
417.00 ALLIANZ SE REG SHS	88,737.60	1.16	105.00 DCC PLC	5,637.76	0.07
473.00 BASF SE REG SHS	22,874.28	0.30	170.00 FLUTTER ENTERTAINMENT PLC	28,500.50	0.38
630.00 BAYER AG REG SHS	36,993.60	0.49	163.00 KERRY GROUP -A-	14,969.92	0.20
47.00 BECHTLE	2,067.53	0.03	161.00 KINGSPAN GROUP	10,149.44	0.13
40.00 BEIERSDORF AG	4,798.00	0.06	254.00 SMURFIT KAPPA PLC	8,465.82	0.11
171.00 BMW AG	17,260.74	0.23			
33.00 BMW VORZUG - STIMMRECHTSLOS	3,111.90	0.04	<b>Isle of Man</b>	<b>8,651.22</b>	<b>0.11</b>
161.00 BRENNTAG - NAMEN AKT	11,141.20	0.15	172.00 ENTAIN PLC	2,459.52	0.03
43.00 CARL ZEISS MEDITEC AG	5,504.00	0.07	433.00 ENTAIN PLC	6,191.70	0.08
1,107.00 COMMERZBK	10,740.11	0.14			
37.00 CONTINENTAL AG	2,550.04	0.03	<b>Italy</b>	<b>199,125.02</b>	<b>2.61</b>
203.00 COVESTRO AG	7,740.39	0.10	169.00 AMPLIFON SPA	5,397.86	0.07
238.00 DAIMLER TRUCK HOLDING AG	7,404.18	0.10	1,132.00 ASSICURAZIONI GENERALI SPA	20,806.16	0.27
94.00 DELIVERY HERO	2,948.78	0.04	10.00 DIASORIN	970.60	0.01
1,076.00 DEUTSCHE BANK AG REG SHS	10,067.06	0.13	8,287.00 ENEL SPA	46,630.95	0.60
195.00 DEUTSCHE BOERSE AG REG SHS	34,992.75	0.46	627.00 FINECOBANK	8,865.78	0.12
631.00 DEUTSCHE LUFTHANSA AG REG SHS	6,474.06	0.08	178.00 INFRASTRUTTURE WIRELESS ITALIANE SPA	2,157.36	0.03
1,015.00 DEUTSCHE POST AG REG SHS	43,736.35	0.57	17,023.00 INTESA SANPAOLO	40,301.95	0.53
1,661.00 DEUTSCHE TELEKOM AG REG SHS	37,123.35	0.49	393.00 MEDIUMBANCA	3,642.32	0.05
60.00 DR ING HCF PORSCHE AKTIENGESELLSCH	7,080.00	0.09	132.00 MONCLER SPA	8,387.28	0.11
2,308.00 E.ON SE	26,542.00	0.35	710.00 NEXI SPA	5,315.06	0.07
225.00 EVONIK INDUSTRIES	4,356.00	0.06	540.00 POSTE ITALIANE SPA	5,082.48	0.07
137.00 FRESENIUS MEDICAL CARE AG & CO KGAA	5,356.70	0.07	266.00 PRYSMIAN SPA	10,294.20	0.14
278.00 FRESENIUS SE	6,908.30	0.09	52.00 RECORDATI SPA	2,025.92	0.03
159.00 GEA GROUP AG	6,670.05	0.09	2,070.00 SNAM SPA	10,120.23	0.13
40.00 HANNOVER RUECK SE	7,214.00	0.09	3,804.00 TELECOM ITALIA	1,157.18	0.02
151.00 HEIDELBERGCEMENT AG	10,156.26	0.13	1,444.00 TERNA SPA	10,925.30	0.14
182.00 HELLOFRESH SE	3,987.62	0.05	979.00 UNICREDIT SPA REGS	17,044.39	0.22
30.00 HENKEL AG & CO KGAA	2,010.00	0.03			
79.00 HENKEL AG & CO KGAA	5,253.50	0.07	<b>Jersey Island</b>	<b>29,957.80</b>	<b>0.39</b>
185.00 HENKEL AG & CO KGAA PFD	13,331.10	0.17	586.00 EXPERIAN GROUP	17,739.39	0.23
1,337.00 INFINEON TECHNOLOGIES REG SHS	50,378.16	0.66	1,120.00 WPP PLC	12,218.41	0.16
41.00 KNORR-BREMSE - BEARER SHS	2,512.48	0.03			
51.00 LEG IMMOBILIEN - NAMEN AKT	2,574.48	0.03	<b>Luxembourg</b>	<b>17,676.40</b>	<b>0.23</b>
514.00 MERCEDES-BENZ GROUP	36,380.92	0.48	268.00 ARCELORMITTAL SA	7,469.16	0.10
133.00 MERCK KGAA	22,816.15	0.30	497.00 AROUNDTOWN SA	652.56	0.01
55.00 MTU AERO ENGINES HOLDING AG	12,683.00	0.17	87.00 EUROFINS SCIENTIFIC SE	5,362.68	0.07
143.00 MUENCHENER RUECKVERSICHERUNGS AG REG SHS	46,117.50	0.60	320.00 TENARIS SA - REG.SHS	4,192.00	0.05
41.00 NEMETSCHKE	2,594.48	0.03			
112.00 PUMA AG	6,368.32	0.08	<b>Netherlands</b>	<b>702,372.07</b>	<b>9.21</b>
3.00 RATIONAL NAMEN	1,851.00	0.02	159.00 ABN AMRO GROUP DEP RECEIPT	2,324.58	0.03
1,066.00 SAP AG	123,719.96	1.63	11.00 ADYEN --- PARTS SOCIALES	16,051.20	0.21
13.00 SARTORIUS VORZ.OHNE STIMMRECHT	5,031.00	0.07	1,839.00 AEGON NV	7,265.89	0.10
55.00 SCOUT24	3,008.50	0.04	91.00 AERCAP HOLDINGS	4,709.77	0.06
781.00 SIEMENS AG REG	116,572.06	1.54	186.00 AKZO NOBEL NV	13,388.28	0.18
289.00 SIEMENS ENERGY - REGISTERED SHS	5,849.36	0.08	21.00 ARGENX SE	7,154.70	0.09
184.00 SIEMENS HEALTHINEERS	9,755.68	0.13	44.00 ASM INTERNATIONAL NV	16,363.60	0.21
70.00 SYMRISE AG	7,014.00	0.09	414.00 ASML HOLDING NV	258,832.80	3.39
1,467.00 TELEFONICA NAMEN AKT	4,161.88	0.05	1,059.00 CNH INDUSTRIAL NV	14,910.72	0.20
46.00 UNITED INTERNET AG REG SHS	730.02	0.01	273.00 DAVIDE CAMPARI-MILANO N.V.	3,071.25	0.04
377.00 VONOVIA SE	6,537.18	0.09	179.00 DSM KONINKLIJKE	19,457.30	0.26
235.00 ZALANDO SE	9,056.90	0.12	45.00 EURONEXT NV	3,176.10	0.04
			53.00 EXOR NV	4,019.52	0.05
<b>Ireland</b>	<b>114,033.10</b>	<b>1.50</b>	64.00 FERRARI NV	15,955.20	0.21
1,108.00 AIB GRP - REGISTERED	4,146.14	0.05	51.00 HEINEKEN HOLDING	4,312.05	0.06
689.00 BANK OF IRELAND - REGISTERED	6,424.24	0.08	264.00 HEINEKEN NV	26,151.84	0.34
769.00 CRH PLC	35,739.28	0.48	60.00 IMCD	9,024.00	0.12
			3,839.00 ING GROUP NV	41,960.27	0.54
			54.00 JDE PEET S BV	1,448.28	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
190.00	JUST EAT TAKEAWAY.COM N.V	3,330.70	0.04	224.00	ELECTROLUX AB	2,503.65	0.03
1,066.00	KONINKLIJKE AHOLD DELHAIZE NV	33,568.34	0.44	30.00	EMBRACER GRP --- REGISTERED SHS	127.50	0.00
3,388.00	KONINKLIJKE KPN NV	11,031.33	0.14	60.00	EMBRACER GRP --- REGISTERED SHS	258.14	0.00
286.00	NN GROUP NV	9,569.56	0.13	684.00	EPIROC --- REGISTERED SHS -A-	12,494.87	0.16
70.00	OCI REG.SHS	2,188.20	0.03	412.00	EPIROC REGISTERED SHS -B-	6,452.81	0.08
845.00	PROSUS NV	60,789.30	0.79	304.00	EQT AB	5,682.80	0.07
121.00	QIAGEN REGD EUR	5,071.11	0.07	621.00	ESSITY AB REGISTERED -B-	16,338.04	0.21
123.00	RANDSTAD BR	6,715.80	0.09	81.00	EVOLUTION AB	9,980.85	0.13
476.00	ROYAL PHILIPS NV	8,013.94	0.11	321.00	FASTIGHETS-B SHS SHARES	1,211.23	0.02
264.00	STELLANTIS NV-BEARER REGISTERED SHS	4,416.19	0.06	117.00	GETINGE -B-	2,624.35	0.03
857.00	STELLANTIS NV-BEARER AND REGISTERED SHS	14,342.75	0.19	744.00	HENNES AND MAURITZ AB	9,761.95	0.13
696.00	STMICROELECTRONICS	34,069.20	0.45	992.00	HEXAGON --- REGISTERED SHS -B-	10,465.05	0.14
370.00	UNIVERSAL MUSIC GROUP N.V.	8,622.85	0.11	96.00	HOLMEN -REGISTERED SHS	3,401.67	0.04
267.00	WOLTERS KLUWER NV	31,065.45	0.41	574.00	HUSQVARNA -B-	4,577.33	0.06
	<b>Norway</b>	<b>56,775.17</b>	<b>0.74</b>	68.00	INDUSTRIVAERDEN AB -A- FREE	1,688.23	0.02
148.00	ADEVINTA ASA - REGISTERED SHS	965.77	0.01	59.00	INDUSTRIVAERDEN -C- FREE	1,462.17	0.02
161.00	AKER BP SHS	3,626.51	0.05	114.00	INDUTRADE AB	2,227.18	0.03
948.00	DNB BK ASA	15,609.07	0.20	254.00	INVESTOR --- REGISTERED SHS -A-	4,761.65	0.06
178.00	GJENSIDIGE FORSIKRING ASA	2,679.74	0.04	928.00	INVESTOR --- REGISTERED SHS -B-	16,972.70	0.22
422.00	MOWI ASA	7,172.72	0.09	135.00	KINNEVIK AB	1,851.37	0.02
1,370.00	NORSK HYDRO ASA	9,367.32	0.12	68.00	LATOUR INVESTMENT REGISTERED B	1,271.15	0.02
765.00	ORKLA ASA	4,992.65	0.07	85.00	LIFCO AB	1,682.50	0.02
33.00	SALMAR	1,321.91	0.02	29.00	LUNDBERGFOERETAGEN -B- FREE	1,206.49	0.02
713.00	TELENOR ASA	7,688.63	0.10	1,567.00	NIBE INDUSTRIER	16,384.93	0.21
84.00	YARA INTERNATIONAL ASA	3,350.85	0.04	121.00	SAGAX -B-	2,564.78	0.03
	<b>Portugal</b>	<b>6,304.70</b>	<b>0.08</b>	1,098.00	SANDVIK AB	21,422.01	0.29
518.00	GALP ENERGIA SA REG SHS -B-	5,418.28	0.07	313.00	SECURITAS -B- FREE	2,563.79	0.03
41.00	JERONIMO MARTINS SGPS SA	886.42	0.01	1,647.00	SKANDINAVISKA ENSKILDA BANKEN -A-	16,717.06	0.22
	<b>Spain</b>	<b>323,388.68</b>	<b>4.24</b>	126.00	SKANSKA -B- FREE	1,773.24	0.02
33.00	ACCIONA SA	6,095.10	0.08	403.00	SKF AB -B-	7,297.35	0.10
232.00	ACS	6,809.20	0.09	617.00	SVENSKA CELLULOOSA SCA AB-SHS-B-	7,472.90	0.10
38.00	AENA SME SA	5,658.20	0.07	1,486.00	SVENSKA HANDELSBANKEN AB-A-	11,850.01	0.16
459.00	AMADEUS IT GROUP SA -A-	28,301.94	0.37	923.00	SWEDBANK -A-	13,940.04	0.18
6,182.00	BANCO BILBAO VIZCAYA ARGENTARIA SA	40,621.92	0.53	2,974.00	TELEFON ERICSSON	15,997.19	0.21
17,112.00	BANCO SANTANDER SA REG SHS	58,625.71	0.77	581.00	TELE2 AB	5,324.72	0.07
4,517.00	CAIXABANK SA	16,188.93	0.21	2,709.00	TELIA COMPANY AB	6,340.88	0.08
277.00	CELLNEX TELECOM SA	9,905.52	0.13	271.00	VOLVO -A- FREE	5,364.19	0.07
147.00	EDP RENOVAVEIS SA	3,100.23	0.04	1,550.00	VOLVO AB -B-	29,421.93	0.40
337.00	ENAGAS	5,964.90	0.08	304.00	VOLVO CAR AB	1,219.53	0.02
324.00	ENDESA	6,480.00	0.09		<b>Switzerland</b>	<b>1,232,829.13</b>	<b>16.18</b>
257.00	FERROVIAL SA	6,962.13	0.09	1,609.00	ABB LTD REG SHS	50,855.75	0.67
114.00	GRIFOLS SA -A-	1,038.31	0.01	2.00	ACCELLERON INDUSTRIES AG	43.59	0.00
6,261.00	IBERDROLA SA	71,907.59	0.95	91.00	ADECCO REG.SHS	3,039.45	0.04
1,111.00	INDITEX SHARE FROM SPLIT	34,329.90	0.45	255.00	ALCON - REGISTERED SHS	16,623.17	0.22
148.00	NATURGY ENERGY GROUP SA	4,107.00	0.05	18.00	BACHEM HOLDING LTD SHARES	1,657.63	0.02
418.00	RED ELECTRICA	6,771.60	0.09	47.00	BALOISE HOLDING REG.SHS	6,743.38	0.09
2,648.00	TELEFONICA SA	10,520.50	0.14	4.00	BARRY CALLEBAUT - NAMEN-AKT	7,814.61	0.10
	<b>Sweden</b>	<b>377,008.82</b>	<b>4.95</b>	28.00	BC VAUDOISE - REGISTERED SHS	2,434.66	0.03
302.00	ALFA LAVAL	9,910.30	0.13	1.00	CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCH	10,881.61	0.14
1,031.00	ASSA ABLOY -B- NEW I	22,723.00	0.31	532.00	CIE FINANCIERE RICHEMONT NAMEN AKT	78,205.34	1.03
2,757.00	ATLAS COPCO AB -A-	32,190.29	0.43	225.00	CLARIANT NAMEN AKT	3,425.44	0.04
1,613.00	ATLAS COPCO AB -B-	17,063.50	0.23	208.00	COCA COLA HBC NAMEN	5,238.47	0.07
17.00	BIOVITRUM AB	364.42	0.00	1,350.00	CREDIT SUISSE GROUP AG REG SHS	1,118.90	0.01
279.00	BOLIDEN --- REGISTERED SHS	10,099.08	0.13	6.00	EMS-CHEM HOLDINGS-NAMEN ACT.	4,558.19	0.06
				34.00	GEBERIT AG	17,443.63	0.23
				9.00	GIVAUDAN SA REG.SHS	26,959.19	0.35

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
353.00	HOLCIM LTD	20,948.82	0.27	166.00	INTERTEK GROUP PLC	7,656.74	0.10
219.00	JULIUS BAER GROUP NAMEN AKT	13,751.21	0.18	1,816.00	J SAINSBURY PLC	5,759.86	0.08
55.00	KUEHNE + NAGEL INTERNATIONAL AG	15,067.51	0.20	985.00	JD SPORTS FASHION PLC	1,992.53	0.03
178.00	LOGITECH NAMEN AKT	9,523.22	0.12	190.00	JOHNSON MATTHEY	4,288.89	0.06
76.00	LONZA GROUP (CHF)	41,916.78	0.55	2,029.00	KINGFISHER PLC	6,031.35	0.08
2,802.00	NESTLE SA REG SHS	314,670.95	4.14	732.00	LAND SEC R.E.I.T	5,174.89	0.07
2,204.00	NOVARTIS AG REG SHS	186,002.05	2.44	6,113.00	LEGAL & GENERAL GROUP PLC	16,619.96	0.22
12.00	PARTNERS GROUP HLDG NAMEN AKT	10,359.29	0.14	69,493.00	LLOYDS BANKING GROUP PLC	37,704.32	0.49
14.00	ROCHE HOLDING AG	3,879.10	0.05	335.00	LSE GROUP	29,996.36	0.39
358.00	ROCHE HOLDING LTD	94,126.05	1.23	1,315.00	M AND G REGISTERED SHS	2,963.13	0.04
21.00	SCHINDLER HOLDING NAMEN AKT	4,083.63	0.05	500.00	MONDI PLC	7,294.87	0.10
27.00	SCHINDLER HOLDING SA	5,497.93	0.07	3,729.00	NATIONAL GRID PLC	46,532.94	0.61
6.00	SGS SA REG SHS	12,157.18	0.16	5,415.00	NATWEST GROUP PLC	16,244.38	0.21
315.00	SIG GROUP --- REGISTERED SHS	7,464.79	0.10	133.00	NEXT PLC	9,947.38	0.13
74.00	SIKA - REGISTERED SHS	19,049.87	0.25	228.00	OCADO GROUP PLC	1,388.19	0.02
55.00	SONOVA HOLDING NAM-AKT	14,884.63	0.20	683.00	PEARSON PLC	6,563.39	0.09
57.00	STRAUMANN HOLDING LTD	7,830.68	0.10	168.00	PERSIMMON PLC	2,401.37	0.03
29.00	SWISS LIFE HOLDING N-NAMEN REGISTERED	16,456.22	0.22	776.00	PHOENIX GROUP HOLDINGS PLC - REG SHS	4,825.38	0.06
40.00	SWISS PRIME SITE AG-NAMEN AKT	3,064.99	0.04	2,801.00	PRUDENTIAL PLC	35,128.05	0.46
307.00	SWISS RE REGS	29,026.58	0.38	729.00	RECKITT BENCKISER GROUP PLC	51,088.90	0.67
26.00	SWISSCOM SHS NOM	15,277.78	0.20	1,956.00	RELX PLC	58,277.09	0.76
66.00	TEMENOS AG NAM-AKT	4,208.04	0.06	2,568.00	RENTOKIL INITIAL PLC	17,289.51	0.23
15.00	THE SWATCH GROUP	4,736.52	0.06	573.00	RIO TINTO PLC	35,722.02	0.47
7.00	THE SWATCH GROUP REG	407.66	0.01	1,047.00	SAGE GROUP	9,234.38	0.12
3,412.00	UBS GROUP SA	66,314.84	0.87	988.00	SCHROEDERS PLC	5,172.19	0.07
23.00	VAT GROUP SA	7,605.64	0.10	1,241.00	SEGRO (REIT)	10,840.92	0.14
153.00	ZURICH INSURANCE GROUP NAMENSAKT	67,474.16	0.89	259.00	SEVERN TRENT PLC	8,485.96	0.11
	<b>United Kingdom</b>	<b>1,546,868.71</b>	<b>20.30</b>	338.00	SMITH AND NEPHEW PLC	4,315.88	0.06
2,223.00	ABRDN PLC	5,148.30	0.07	381.00	SMITHS GROUP -SHS-	7,442.67	0.10
187.00	ADMIRAL GROUP PLC	4,337.16	0.06	77.00	SPIRAX-SARCO ENGIN	10,388.47	0.14
1,295.00	ANGLO AMERICAN PLC	39,467.51	0.52	1,092.00	SSE PLC	22,406.69	0.29
406.00	ANTOFAGASTA PLC	7,304.95	0.10	560.00	ST JAME'S PLACE CAPITAL	7,717.76	0.10
453.00	ASHTED GROUP	25,560.19	0.34	2,557.00	STANDARD CHARTERED PLC	17,873.10	0.23
366.00	ASSOCIATED BRITISH FOODS PLC	8,080.57	0.11	3,655.00	TAYLOR WIMPEY PLC	4,947.79	0.06
1,579.00	ASTRAZENECA PLC	201,835.98	2.65	7,631.00	TESCO --- REGISTERED SHS	23,074.51	0.30
536.00	AUTO TRADER GROUP PLC	3,758.77	0.05	113.00	THE BERKELEY GROUP HOLDINGS	5,397.30	0.07
2,871.00	AVIVA PLC	13,206.53	0.17	2,593.00	UNILEVER	123,644.81	1.62
16,379.00	BARCLAYS PLC	27,177.17	0.36	701.00	UNITED UTILITIES GROUP PLC	8,456.35	0.11
1,057.00	BARRATT DEVELOPMENTS PLC	5,611.60	0.07	26,910.00	VODAFONE GROUP PLC	27,347.93	0.36
9,586.00	BP PLC	55,724.70	0.73	208.00	WHITBREAD	7,070.63	0.09
1,192.00	BRITISH LAND CO PLC REIT	5,260.70	0.07	996.00	3I GROUP PLC	19,099.35	0.25
7,127.00	BT GROUP PLC	11,825.62	0.16		<b>Other transferable securities</b>	<b>4,112.50</b>	<b>0.05</b>
350.00	BUNZL PLC	12,176.51	0.16		<b>Shares</b>	<b>4,112.50</b>	<b>0.05</b>
402.00	BURBERRY GROUP PLC	11,830.80	0.16		<b>France</b>	<b>4,112.50</b>	<b>0.05</b>
209.00	COCA-COLA EUROPACIFIC PARTNERS	11,386.36	0.15	10.00	L OREAL S A	4,112.50	0.05
900.00	COMPASS GROUP	20,822.81	0.27		<b>Total securities portfolio</b>	<b>7,528,441.11</b>	<b>98.76</b>
143.00	CRODA INTL - REGISTERED SHS	10,574.87	0.14				
2,320.00	DIAGEO PLC	95,419.14	1.25				
4,144.00	GSK --- REGISTERED SHS	67,392.47	0.88				
2,588.00	HALEON PLC REGISTERED SHARE	9,483.74	0.12				
245.00	HALMA PLC	6,214.92	0.08				
174.00	HARGREAVES LANS - REGISTERED SHS	1,582.97	0.02				
76.00	HIKMA PHARMACEUTICALS PLC	1,448.73	0.02				
20,346.00	HSBC HOLDINGS PLC	127,281.16	1.67				
1,487.00	INFORMA PLC	11,720.68	0.15				
189.00	INTERCONTINENTAL HOTELS GROUP PLC	11,425.61	0.15				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>20,689,744.28</b>	<b>99.88</b>	<b>United States of America</b>	<b>19,834,317.22</b>	<b>95.74</b>
<b>Shares</b>	<b>20,689,744.28</b>	<b>99.88</b>	1,045.00 ABBOTT LABORATORIES	105,816.70	0.51
<b>Bermuda</b>	<b>39,389.56</b>	<b>0.19</b>	843.00 ABBVIE INC	134,348.91	0.65
184.00 ARCH CAPITAL GROUP LTD	12,488.08	0.06	376.00 ACTIVISION BLIZZARD	32,181.84	0.16
142.00 BUNGE LTD	13,563.84	0.06	446.00 ADOBE INC	171,875.02	0.83
22.00 EVEREST REINSURANCE GROUP	7,876.44	0.04	37.00 ADVANCE AUTO PARTS	4,499.57	0.02
333.00 INVESCO LTD	5,461.20	0.03	771.00 ADVANCED MICRO DEVICES INC	75,565.71	0.36
<b>Canada</b>	<b>17,383.75</b>	<b>0.08</b>	296.00 AFLAC INC	19,097.92	0.09
125.00 WASTE CONNECTIONS INC	17,383.75	0.08	275.00 AGILENT TECHNOLOGIES	38,043.50	0.18
<b>Curacao</b>	<b>65,843.10</b>	<b>0.32</b>	102.00 AIR PRODUCTS & CHEMICALS INC	29,295.42	0.14
1,341.00 SLB	65,843.10	0.32	231.00 AIRBNB INC	28,736.40	0.14
<b>Ireland</b>	<b>525,909.89</b>	<b>2.54</b>	155.00 AKAMAI TECHNOLOGIES	12,136.50	0.06
603.00 ACCENTURE - SHS CLASS A	172,343.43	0.83	55.00 ALBEMARLE - REGISTERED SHS	12,157.20	0.06
86.00 ALLEGION PLC WI	9,178.78	0.04	77.00 ALEXANDRIA REAL ESTATE	9,670.43	0.05
97.00 AON - REGISTERED SHS (USD)	30,583.13	0.15	45.00 ALIGN TECHNOLOGY INC	15,036.30	0.07
185.00 EATON CORPORATION PUBLIC LIMITED COMPANY	31,697.90	0.15	133.00 ALLSTATE CORP	14,737.73	0.07
134.00 HORIZON THERAPEUTICS PLC	14,624.76	0.07	171.00 ALLY FINANCIAL INC	4,358.79	0.02
24.00 JAZZ PHARMACEUTICALS PLC	3,511.92	0.02	65.00 ALNYLAM PHARMACEUTICALS INC	13,020.80	0.06
645.00 JOHNSON CONTROLS INTL	38,841.90	0.19	2,858.00 ALPHABET INC -A-	296,460.34	1.43
232.00 LINDE PLC	82,462.08	0.40	2,644.00 ALPHABET INC -C-	274,976.00	1.33
786.00 MEDTRONIC HLD	63,367.32	0.31	4,369.00 AMAZON.COM INC	451,274.01	2.17
153.00 PENTAIR PLC	8,456.31	0.04	112.00 AMERICIAN WATER WORKS CO INC	16,406.88	0.08
97.00 STERIS - REGISTERED SHS	18,554.16	0.09	608.00 AMERICAN EXPRESS	100,289.60	0.48
216.00 TRANE TECH - REGISTERED SHS	39,739.68	0.19	17.00 AMERICAN FINANCIAL GROUP	2,065.50	0.01
54.00 WILLIS TOWERS WATSON PLC	12,548.52	0.06	165.00 AMERICAN HOMES 4 RENT	5,189.25	0.03
<b>Jersey Island</b>	<b>76,009.08</b>	<b>0.37</b>	467.00 AMERICAN INTL	23,518.12	0.11
1,470.00 AMCOR --- REGISTERED SHS	16,728.60	0.08	436.00 AMERICAN TOWER CORP	89,092.24	0.43
260.00 APTIV PLC	29,169.40	0.15	53.00 AMERIPRISE FINANCIAL INC	16,244.50	0.08
27.00 CLARIVATE PLC	253.53	0.00	67.00 AMERISOURCEBERGEN CORP	10,727.37	0.05
203.00 FERGUSON PLC	27,151.25	0.13	140.00 AMETEK INC	20,346.20	0.10
45.00 NOVOCURE --- REGISTERED SHS	2,706.30	0.01	510.00 AMGEN INC	123,292.50	0.60
<b>Liberia</b>	<b>5,942.30</b>	<b>0.03</b>	293.00 AMPHENOL -A-	293,943.96	1.43
91.00 ROYAL CARIBBEAN CRUISES	5,942.30	0.03	241.00 ANALOG DEVICES INC	47,530.02	0.23
<b>Netherlands</b>	<b>55,166.66</b>	<b>0.27</b>	268.00 ANNALY CAPITAL MANAGEMENT INC	5,121.48	0.02
97.00 LYONDELLBASELL -A-	9,107.33	0.04	84.00 ANSYS INC	27,955.20	0.13
247.00 NXP SEMICONDUCTORS	46,059.33	0.23	54.00 A.O.SMITH CORP	3,734.10	0.02
<b>Panama</b>	<b>1,745.80</b>	<b>0.01</b>	244.00 APOLLO GLB MGMT --- REGISTERED SHS	15,411.04	0.07
172.00 CARNIVAL CORP	1,745.80	0.01	6,584.00 APPLE INC	1,085,701.60	5.23
<b>Switzerland</b>	<b>57,487.98</b>	<b>0.28</b>	821.00 APPLIED MATERIALS INC	100,843.43	0.49
154.00 CHUBB - NAMEN AKT	29,903.72	0.15	243.00 AQUA AMERICA --- REGISTERED SHS	10,606.95	0.05
68.00 GARMIN	6,862.56	0.03	72.00 ARAMARK HOLDING CORP	2,577.60	0.01
158.00 TE CONNECTIVITY LTD REG SHS	20,721.70	0.10	522.00 ARCHER-DANIELS MIDLAND CO	41,582.52	0.20
<b>United Kingdom</b>	<b>10,548.94</b>	<b>0.05</b>	76.00 ARES MANAGEMENT LP-REGISTERED SHS	6,341.44	0.03
83.00 LIBERTY GLOBAL -A-	1,618.50	0.01	149.00 ARISTA NETWORKS INC	25,011.14	0.12
150.00 LIBERTY GLOBAL -C-	3,057.00	0.01	31.00 ARROW ELECTRONICS INC	3,870.97	0.02
70.00 ROYALTY PHARMA PLC	2,522.10	0.01	101.00 ARTHUR J.GALLAGHER AN CO	19,322.31	0.09
67.00 SENSATA TECH(S) -REGISTERED SHS	3,351.34	0.02	14.00 ASPEN TECHNOLOGY INC	3,204.18	0.02
			14.00 ASSURANT INC	1,680.98	0.01
			67.00 ATMOS ENERGY CORP	7,528.12	0.04
			4,239.00 AT&T INC	81,600.75	0.39
			203.00 AUTODESK INC	42,256.48	0.20
			397.00 AUTOMATIC DATA PROCESSING INC	88,384.11	0.43
			11.00 AUTOZONE INC	27,039.65	0.13
			85.00 AVALONBAY COMMUN	14,285.10	0.07
			296.00 AVANTOR - REGISTERED SHS	6,257.44	0.03
			41.00 AVERY DENNISON CORP	7,336.13	0.04
			945.00 BAKER HUGHES RG-A REGISTERED SHS -A-	27,272.70	0.13

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
311.00	BALL CORP	17,139.21	0.08	3,948.00	CISCO SYSTEMS INC	206,381.70	1.00
4,312.00	BANK OF AMERICA CORP	123,323.20	0.60	905.00	CITIGROUP INC	42,435.45	0.20
740.00	BANK OF NY MELLON	33,625.60	0.16	312.00	CITIZENS FINANCIAL GROUP INC	9,475.44	0.05
303.00	BAXTER INTERNATIONAL INC	12,289.68	0.06	176.00	CLIFFS NATURAL RESOURCES INC	3,226.08	0.02
174.00	BECTON DICKINSON	43,071.96	0.21	120.00	CLOROX CO	18,988.80	0.09
73.00	BENTLEY SYSTEMS --- REGISTERED SHS -B-	3,138.27	0.02	95.00	CLOUDFLARE INC	5,857.70	0.03
200.00	BEST BUY CO INC	15,654.00	0.08	133.00	CME GROUP -A-	25,472.16	0.12
36.00	BILL HOLDINGS INC	2,921.04	0.01	3,884.00	COCA-COLA CO	240,924.52	1.16
14.00	BIO RAD LABORATORIES -A-	6,706.28	0.03	68.00	COGNEX CORP	3,369.40	0.02
142.00	BIOGEN IDEC INC	39,480.26	0.19	243.00	COGNIZANT TECHNOLOGY SOLUTIONS -A-	14,805.99	0.07
94.00	BIOMARIN PHARMACEUTICAL INC	9,140.56	0.04	69.00	COINBASE GLOBAL --- REGISTERED SHS -A-	4,662.33	0.02
61.00	BIO-TECHNE CORP	4,525.59	0.02	749.00	COLGATE-PALMOLIVE CO	56,287.35	0.27
152.00	BLACK KNIGHT HOLDCO CORP	8,749.12	0.04	2,627.00	COMCAST CORP	99,589.57	0.48
144.00	BLACKROCK INC	96,353.28	0.47	469.00	CONAGRA BRANDS INC	17,615.64	0.09
430.00	BLACKSTONE INC - REGISTERED SHS	37,771.20	0.18	344.00	CONSOLIDATED EDISON INC	32,910.48	0.16
197.00	BLOCK INC -A-	13,524.05	0.07	98.00	CONSTELLATION BRANDS INC -A-	22,137.22	0.11
24.00	BOOKING HOLDINGS INC	63,657.84	0.31	164.00	CONSTELLATION ENERGY	12,874.00	0.06
62.00	BOOZ ALLEN HAMILTON -A-	5,746.78	0.03	21.00	COOPER COMPANIES INC	7,840.56	0.04
100.00	BORGWARNER INC	4,911.00	0.02	188.00	COPART INC	14,139.48	0.07
145.00	BOSTON PROPERTIES INC	7,847.40	0.04	390.00	CORNING INC	13,759.20	0.07
874.00	BOSTON SCIENTIF CORP	43,726.22	0.21	354.00	CORTEVA - REGISTERED SHS	21,349.74	0.10
2,037.00	BRISTOL-MYERS SQUIBB CO	141,184.47	0.68	80.00	COSTAR GROUP INC	5,508.00	0.03
241.00	BROADCOM INC - REGISTERED SHS	154,611.14	0.75	264.00	COSTCO WHOLESALE CORP	131,173.68	0.63
71.00	BROADRIDGE FINANCIAL SOL -WI	10,406.47	0.05	100.00	CROWDSTRIKE HOLDINGS INC	13,726.00	0.07
133.00	BROWN AND BROWN INC	7,636.86	0.04	408.00	CROWN CASTLE INC	54,606.72	0.26
116.00	BROWN-FORMAN CORP -B- NON VOTING	7,455.32	0.04	52.00	CROWN HOLDINGS INC	4,300.92	0.02
116.00	BTH & BDY WRKS --- REGISTERED SHS	4,243.28	0.02	1,022.00	CSX CORP	30,598.68	0.15
33.00	BURLINGTON STORES INC	6,669.30	0.03	139.00	CUMMINS - REGISTERED	33,204.32	0.16
259.00	CADENCE DESIGN SYSTEMS INC	54,413.31	0.26	776.00	CVS HEALTH	57,664.56	0.28
112.00	CAESARS ENTERTAINMENT - REGISTERED SHS	5,466.72	0.03	659.00	DANAHER CORP	166,094.36	0.80
40.00	CAMDEN PROPERTY SBI	4,193.60	0.02	44.00	DARDEN RESTAURANTS INC	6,827.04	0.03
209.00	CAMPBELL SOUP CO	11,490.82	0.06	157.00	DARLING INGREDIENT INC	9,168.80	0.04
214.00	CAPITAL ONE FINANCIAL CORP	20,578.24	0.10	109.00	DATADOG INC	7,919.94	0.04
134.00	CARDINAL HEALTH	10,117.00	0.05	37.00	DAVITA	3,001.07	0.01
25.00	CARLISLE COS INC	5,651.75	0.03	138.00	DEERE AND CO	56,977.44	0.28
69.00	CARLYLE GROUP - REGISTERED SHS	2,143.14	0.01	134.00	DELL TECHNOLOGIES-REGISTERED SHS C WI	5,388.14	0.03
106.00	CARMAX INC	6,813.68	0.03	66.00	DELTA AIR LINES	2,304.72	0.01
820.00	CARRIER GLOBAL CORP-WI	37,515.00	0.18	124.00	DENTSPLY SIRONA INC	4,870.72	0.02
83.00	CATALENT	5,453.93	0.03	192.00	DEXCOM INC	22,306.56	0.11
253.00	CATERPILLAR - REGISTERED	57,896.52	0.28	281.00	DIGITAL REALTY TRUST INC	27,625.11	0.13
65.00	CBOE HOLDINGS INC	8,725.60	0.04	114.00	DISCOVER FINANCIAL SERVICES - SHS WI	11,267.76	0.05
316.00	CBRE GROUP	23,007.96	0.11	109.00	DISH NETWORK -A-	1,016.97	0.00
82.00	CDW	15,980.98	0.08	195.00	DOCUSIGN INC	11,368.50	0.05
66.00	CELANESE RG REGISTERED SHS	7,186.74	0.03	111.00	DOLLAR GENERAL	23,361.06	0.11
281.00	CENTENE CORP	17,762.01	0.09	136.00	DOLLAR TREE INC	19,522.80	0.09
135.00	CERIDIAN --- REGISTERED SHS	9,884.70	0.05	14.00	DOMINO PIZZA INC	4,618.18	0.02
123.00	CF INDUSTRIES HOLDINGS INC	8,916.27	0.04	93.00	DOORDASH - REGISTERED SHS -A-	5,911.08	0.03
23.00	CHARLES RIVER LABORATORIES INTERNATIONAL	4,641.86	0.02	140.00	DOVER CORP	21,271.60	0.10
712.00	CHARLES SCHWAB CORP/THE	37,294.56	0.18	666.00	DOW - REGISTERED SHS	36,510.12	0.18
69.00	CHARTER COMM -A-	24,675.09	0.12	252.00	DOWDUPONT - REGISTERED SHS WI	18,086.04	0.09
219.00	CHENIERE ENERGY INC	34,514.40	0.17	164.00	DR HORTON	16,021.16	0.08
57.00	CHEWY INC	2,130.66	0.01	164.00	DROPBOX INC	3,545.68	0.02
13.00	CHIPOTLE MEXICAN GRILL -A-	22,207.77	0.11	96.00	DYNATRACE INC	4,060.80	0.02
123.00	C.H.ROBINSON WORLWIDE INC	12,222.51	0.06	64.00	EASTMAN CHEMICAL CO	5,397.76	0.03
214.00	CHURCH AND DWIGHT CO	18,919.74	0.09	236.00	EBAY INC	10,471.32	0.05
74.00	CINCINNATI FINANCIAL CORP	8,293.92	0.04	239.00	ECOLAB INC	39,561.67	0.19
45.00	CINTAS	20,820.60	0.10	183.00	EDISON INTERNATIONAL	12,917.97	0.06

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
584.00	EDWARDS LIFESCIENCES CORP	48,314.32	0.23	23.00	GLOBE LIFE INC	2,530.46	0.01
271.00	ELANCO ANIMAL HEALTH	2,547.40	0.01	101.00	GODADDY -A-	7,849.72	0.04
256.00	ELECTRONIC ARTS - REGISTERED	30,835.20	0.15	202.00	GOLDMAN SACHS GROUP INC	66,076.22	0.32
229.00	ELEVANCE HEALTH	105,296.49	0.51	448.00	HALLIBURTON	14,174.72	0.07
770.00	ELI LILLY & CO	264,433.40	1.28	134.00	HASBRO INC	7,194.46	0.03
361.00	EMERSON ELECTRIC CO	31,457.54	0.15	81.00	HCA INC	21,358.08	0.10
76.00	ENPHASE ENERGY	15,981.28	0.08	535.00	HEALTHPEAK PROPERTIES INC	11,753.95	0.06
54.00	ENTEGRIS INC	4,428.54	0.02	39.00	HEICO -A-	5,300.10	0.03
101.00	ENERGY CORP	10,881.74	0.05	24.00	HEICO CORP	4,104.96	0.02
29.00	EPAM SYSTEMS	8,671.00	0.04	44.00	HENRY JACK AND ASSOCIATES INC	6,631.68	0.03
159.00	EQTY RESIDENTIAL PPTYS TR SHS BEN.INT.	9,540.00	0.05	60.00	HENRY SCHEIN INC	4,892.40	0.02
74.00	EQUIFAX INC	15,010.16	0.07	65.00	HERSHEY	16,536.65	0.08
86.00	EQUINIX INC	62,009.44	0.30	169.00	HILTON WORLDWIDE HLDGS INC REG SHS	23,807.03	0.11
216.00	EQUITABLE HOLDINGS INC	5,484.24	0.03	37.00	HOLLYFRONTIER SHARES	1,790.06	0.01
108.00	EQUITY LIFESTYLE	7,250.04	0.03	246.00	HOLOGIC INC	19,852.20	0.10
5.00	ERIE INDEMNITY CO - SHS A -	1,158.30	0.01	976.00	HOME DEPOT INC	288,037.12	1.39
35.00	ESSEX PROPERTY TRUST	7,319.90	0.04	289.00	HORMEL FOODS CORP	11,525.32	0.06
140.00	ESTEE LAUDER COMPANIES INC -A-	34,504.40	0.17	56.00	HOST HOTELS & RESORTS - SHS	924.00	0.00
63.00	ETSY	7,013.79	0.03	285.00	HOST HOTELS RESORT	4,699.65	0.02
315.00	EVERSOURCE ENERGY	24,651.90	0.12	215.00	HOWMET AEROSPC - REGISTERED SHS	9,109.55	0.04
96.00	EXACT SCIENCES CORP	6,509.76	0.03	1,282.00	HP ENTERPRISE CO	20,422.26	0.10
477.00	EXELON CORP	19,981.53	0.10	947.00	HP INC	27,794.45	0.13
73.00	EXPEDIA GROUP INC	7,083.19	0.03	26.00	HUBBELL	6,326.06	0.03
162.00	EXPEDITORS INTERNATIONAL OF WASHINGTON	17,839.44	0.09	44.00	HUBSPOT INC	18,865.00	0.09
67.00	EXTRA SPACE STORAGE INC	10,916.31	0.05	61.00	HUMANA INC	29,613.06	0.14
37.00	FACTSET RESEARCH SYSTEMS INC	15,358.33	0.07	1,398.00	HUNTINGTON BANCSHARES INC	15,657.60	0.08
25.00	FAIR ISAAC CORP	17,567.25	0.08	862.00	IBM CORP	112,999.58	0.55
531.00	FASTENAL CO	28,642.14	0.14	77.00	IDEX CORP	17,789.31	0.09
120.00	FEDEX CORP	27,418.80	0.13	78.00	IDEXX LABS CORP	39,006.24	0.19
556.00	FIDELITY NATIONAL INFO SERVICES INC	30,207.48	0.15	149.00	ILLINOIS TOOL WORKS	36,274.05	0.18
160.00	FIDL NAT FINANCL-A FNF GROUP WI	5,588.80	0.03	152.00	ILLUMINA INC	35,347.60	0.17
284.00	FIFTH THIRD BANCORP	7,565.76	0.04	118.00	INCYTE CORP	8,527.86	0.04
7.00	FIRST CITIZENS BANCSHARES INC	6,811.70	0.03	394.00	INGERSOLL RAND INC	22,922.92	0.11
262.00	FIRST HORIZON CORPORATION	4,658.36	0.02	68.00	INSULET	21,689.28	0.10
111.00	FIRST REPUBLIC BANK	1,552.89	0.01	3,918.00	INTEL CORP	128,001.06	0.62
84.00	FIRST SOLAR INC	18,270.00	0.09	323.00	INTERCONTINENTAL EXCHANGE INC	33,685.67	0.16
353.00	FISERV INC	39,899.59	0.19	175.00	INTERNATIONAL PAPER CO	6,310.50	0.03
47.00	FLEETCOR TECHNOLOGIES	9,909.95	0.05	178.00	INTERPUBLIC GROUP OF COMPANIES INC	6,628.72	0.03
60.00	FMC CORP	7,327.80	0.04	243.00	INTL FLAVORS & FRAG	22,346.28	0.11
2,410.00	FORD MOTOR	30,366.00	0.15	256.00	INTUIT	114,132.48	0.55
322.00	FORTINET	21,400.12	0.10	211.00	INTUITIVE SURGICAL	53,904.17	0.26
330.00	FORTIVE CORP	22,496.10	0.11	372.00	INVITATION HOMS REGISTERED	11,617.56	0.06
132.00	FORTUNE BRANDS	7,752.36	0.04	115.00	IQVIA HOLDINGS INC	22,872.35	0.11
191.00	FOX CORP -A-	6,503.55	0.03	123.00	IRON MOUNTAIN INC REIT	6,507.93	0.03
78.00	FOX CORP -B-	2,442.18	0.01	57.00	J.B. HUNT TRANSPORT SERVICES INC	10,001.22	0.05
182.00	FRANKLIN RESOURCES INC	4,903.08	0.02	58.00	J.M. SMUCKER CO SHS	9,127.46	0.04
698.00	FREEPORT MCMORAN COPPER AND GOLD INC	28,555.18	0.14	1,567.00	JOHNSON & JOHNSON	242,885.00	1.17
23.00	F5 --- REGISTERED SHS	3,350.87	0.02	1,747.00	JPMORGAN CHASE CO	227,651.57	1.10
63.00	GAMING AND LEISURE PROPERTIES	3,279.78	0.02	129.00	JUNIPER NETWORKS INC	4,440.18	0.02
33.00	GARTNER INC	10,750.41	0.05	249.00	KELLOGG CO	16,673.04	0.08
564.00	GEN DIGITAL INC	9,678.24	0.05	753.00	KEURIG DR PEPPR --- REGISTERED SHS	26,565.84	0.13
38.00	GENERAC HOLDINGS INC	4,104.38	0.02	361.00	KEYCORP	4,519.72	0.02
559.00	GENERAL MILLS INC	47,772.14	0.23	163.00	KEYSIGHT TECHNOLOGIES	26,321.24	0.13
850.00	GENERAL MOTORS CO	31,178.00	0.15	320.00	KIMBERLY-CLARK CORP	42,950.40	0.21
72.00	GENUINE PARTS CO	12,046.32	0.06	309.00	KIMCO REALTY	6,034.77	0.03
1,196.00	GILEAD SCIENCES INC	99,232.12	0.48	1,254.00	KINDER MORGAN INC	21,957.54	0.11
170.00	GLOBAL PAYMENTS INC	17,890.80	0.09	274.00	KKR & CO -REGISTERED SHS	14,390.48	0.07

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
82.00	KLA CORPORATION	32,731.94	0.16	76.00	M&T BANK CORPORATION	9,087.32	0.04
82.00	KNIGHT SWIFT TRANSPORTATION HLDG	4,639.56	0.02	301.00	NASDAQ INC	16,455.67	0.08
668.00	KROGER CO	32,979.16	0.16	137.00	NETAPP	8,747.45	0.04
58.00	LABORATORY CORP OF AMERICA HOLDINGS	13,306.36	0.06	211.00	NETFLIX INC	72,896.28	0.35
130.00	LAM RESEARCH CORP	68,915.60	0.33	66.00	NEUROCRINE BIOSCIENCES	6,680.52	0.03
70.00	LAMB WESTON HOLDINGS INC	7,316.40	0.04	119.00	NEWELL BRANDS	1,480.36	0.01
163.00	LAS VEGAS SANDS CORP	9,364.35	0.05	771.00	NEWMONT CORPORATION	37,794.42	0.18
31.00	LEAR CORP	4,324.19	0.02	173.00	NEWS CORP -A-	2,987.71	0.01
127.00	LENNAR CORP -A-	13,348.97	0.06	1,416.00	NEXTERA ENERGY	109,145.28	0.53
29.00	LENNOX INTL	7,287.12	0.04	603.00	NIKE INC	73,951.92	0.36
66.00	LIBERTY BROADBAND CORP -C-	5,392.20	0.03	31.00	NORDSON	6,890.06	0.03
43.00	LIBERTY MEDIA -C- SIRIUS XM	1,203.57	0.01	192.00	NORTHERN TRUST CORP	16,920.96	0.08
40.00	LIBERTY MEDIA CORP -C-	2,993.20	0.01	161.00	NUCOR CORP	24,869.67	0.12
95.00	LIVE NATION ENT	6,650.00	0.03	2,373.00	NVIDIA CORP	659,148.21	3.17
228.00	LKQ CORP	12,941.28	0.06	2.00	NVR INC	11,144.38	0.05
102.00	LOEWS CORP	5,918.04	0.03	37.00	O REILLY AUTO	31,412.26	0.15
592.00	LOWE'S CO INC	118,382.24	0.57	75.00	OKTA -A-	6,468.00	0.03
49.00	LPL FINANCIAL HOLDINGS INC	9,917.60	0.05	47.00	OLD DOMINION FREIGHT LINES INC	16,019.48	0.08
147.00	LUCID GROUP - REGISTERED	1,181.88	0.01	125.00	OMNICOM GROUP INC	11,792.50	0.06
55.00	LULULEMON ATHLETICA INC SHS WHEN ISSUED	20,030.45	0.10	214.00	ON SEMICONDUCTOR CORP	17,616.48	0.09
245.00	MARATHON PETROLEUM	33,033.35	0.16	439.00	ONEOK INC (NEW)	27,894.06	0.13
3.00	MARKEL CORP	3,832.23	0.02	760.00	ORACLE CORP	70,619.20	0.34
37.00	MARKETAXESS HOLDING INC	14,477.73	0.07	262.00	OTIS WORLDWIDE CORPORATION	22,112.80	0.11
136.00	MARRIOTT INTERNATIONAL -A-	22,581.44	0.11	99.00	OWENS CORNING SHS	9,484.20	0.05
184.00	MARSH MCLENNAN COS	30,645.20	0.15	262.00	PACCAR INC	19,178.40	0.09
39.00	MARTIN MARIETTA	13,847.34	0.07	27.00	PACKAGING CORP OF AMERICA	3,748.41	0.02
832.00	MARVELL TECH --- REGISTERED SHS	36,025.60	0.17	451.00	PALANTIR TCHNLG - REGISTERED SHS -A-	3,810.95	0.02
132.00	MASCO CORP	6,563.04	0.03	48.00	PALO ALTO NETWORKS	9,584.64	0.05
24.00	MASIMO	4,428.96	0.02	126.00	PALO ALTO NETWORKS	25,167.24	0.12
412.00	MASTERCARD INC -A-	149,724.92	0.72	369.00	PARAMOUNT GLOBAL	8,232.39	0.04
173.00	MATCH GROUP INC	6,641.47	0.03	63.00	PARKER-HANNIFIN CORP	21,174.93	0.10
247.00	MCCORMICK & CO INC NON VOTING	20,552.87	0.10	197.00	PAYCHEX INC	22,574.23	0.11
351.00	MCDONALD'S CORP	98,143.11	0.47	27.00	PAYCOM SOFTWARE INC	8,208.27	0.04
82.00	MCKESSON CORP	29,196.10	0.14	20.00	PAYLOCITY HLDG	3,975.60	0.02
384.00	MEDICAL PROPERTIES	3,156.48	0.02	512.00	PAYPAL HOLDINGS	38,881.28	0.19
22.00	MERCADOLIBRE	28,997.32	0.14	1,304.00	PEPSICO INC	237,719.20	1.15
2,415.00	MERCK & CO INC	256,931.85	1.24	79.00	PERKINELMER	10,527.54	0.05
544.00	META PLATFORMS INC A	115,295.36	0.56	3,346.00	PFIZER INC	136,516.80	0.66
251.00	METLIFE INC	14,542.94	0.07	728.00	PG AND E CORP	11,771.76	0.06
22.00	METTLER TOLEDO INTERNATIONAL	33,664.62	0.16	295.00	PHILLIPS 66	29,907.10	0.14
127.00	MGM RESORTS INTL	5,641.34	0.03	356.00	PINTEREST REGISTERED SHS -A-	9,708.12	0.05
340.00	MICROCHIP TECHNOLOGY	28,485.20	0.14	329.00	PLUG POWER INC	3,855.88	0.02
677.00	MICRON TECHNOLOGY INC	40,850.18	0.20	384.00	PNC FINANCIAL SERVICES GROUP INC	48,806.40	0.24
4,130.00	MICROSOFT CORP	1,190,679.00	5.74	39.00	POOL CORP	13,355.16	0.06
58.00	MID-AMER APARTMENT COMMUNITIES INC	8,760.32	0.04	231.00	PPG INDUSTRIES INC	30,856.98	0.15
204.00	MODERNA INC	31,330.32	0.15	102.00	PRINCIPAL FINANCIAL GROUP INC	7,580.64	0.04
18.00	MOHAWK INDUSTRIES INC	1,803.96	0.01	1,138.00	PROCTER & GAMBLE CO	169,209.22	0.82
57.00	MOLINA HEALTHCARE	15,246.93	0.07	343.00	PROGRESSIVE CORP	49,069.58	0.24
191.00	MOLSON COORS - REGISTERED SHS -B-	9,870.88	0.05	322.00	PROLOGIS	40,175.94	0.19
806.00	MONDELEZ INTERNATIONAL INC	56,194.32	0.27	340.00	PRUDENTIAL FINANCIAL INC	28,131.60	0.14
40.00	MONGODDB INC	9,324.80	0.05	109.00	PTC INC	13,977.07	0.07
27.00	MONOLITHIC POWER	13,514.58	0.07	457.00	PUBLIC SERVICE ENTERPRISE GROUP INC	28,539.65	0.14
482.00	MONSTER BEVERAGE CORP	26,032.82	0.13	95.00	PUBLIC STORAGE INC	28,703.30	0.14
155.00	MOODY S CORP	47,433.10	0.23	108.00	PULTEGROUP	6,294.24	0.03
1,229.00	MORGAN STANLEY	107,906.20	0.52	66.00	QORVO INC	6,703.62	0.03
178.00	MOSAIC	8,166.64	0.04	670.00	QUALCOMM INC	85,478.60	0.41
157.00	MOTOROLA SOLUTIONS INC	44,922.41	0.22	142.00	QUANTA SERVICES - REGISTERED	23,662.88	0.11

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
115.00	16,270.20	0.08	871.00	162,014.71	0.78
79.00	7,368.33	0.04	1.00	1,701.02	0.01
305.00	19,312.60	0.09	291.00	74,359.23	0.36
83.00	5,077.94	0.02	200.00	13,938.00	0.07
11.00	673.20	0.00	454.00	17,556.18	0.08
62.00	50,943.54	0.25	237.00	14,435.67	0.07
909.00	16,871.04	0.08	187.00	107,781.19	0.52
26.00	4,377.36	0.02	685.00	53,676.60	0.26
133.00	17,984.26	0.09	109.00	25,619.36	0.12
140.00	30,658.60	0.15	66.00	5,215.32	0.03
310.00	4,798.80	0.02	95.00	5,903.30	0.03
107.00	8,620.99	0.04	117.00	20,054.97	0.10
173.00	7,781.54	0.04	248.00	13,000.16	0.06
58.00	17,020.10	0.08	652.00	22,233.20	0.11
68.00	4,475.76	0.02	104.00	6,929.52	0.03
135.00	5,066.55	0.02	16.00	5,674.24	0.03
51.00	22,475.19	0.11	142.00	8,423.44	0.04
173.00	18,360.49	0.09	843.00	26,723.10	0.13
58.00	5,059.92	0.02	169.00	6,939.14	0.03
954.00	190,590.12	0.92	204.00	7,091.04	0.03
67.00	17,491.69	0.08	36.00	1,866.60	0.01
78.00	5,157.36	0.02	25.00	13,641.75	0.07
84.00	17,007.48	0.08	296.00	59,572.96	0.29
62.00	2,846.42	0.01	437.00	84,773.63	0.41
11.00	633.05	0.00	68.00	26,911.68	0.13
141.00	21,313.56	0.10	891.00	421,077.69	2.02
193.00	89,690.96	0.43	116.00	3,763.04	0.02
142.00	31,917.34	0.15	866.00	31,219.30	0.15
124.00	13,884.28	0.07	39.00	9,113.52	0.04
485.00	1,925.45	0.01	194.00	27,082.40	0.13
72.00	8,494.56	0.04	69.00	12,681.51	0.06
532.00	5,963.72	0.03	388.00	16,819.80	0.08
23.00	5,678.47	0.03	48.00	10,143.84	0.05
110.00	16,971.90	0.08	78.00	14,965.08	0.07
23.00	6,990.85	0.03	4,006.00	155,793.34	0.75
61.00	1,984.94	0.01	118.00	37,178.26	0.18
325.00	112,050.25	0.54	321.00	7,354.11	0.04
154.00	14,765.52	0.07	503.00	4,838.86	0.02
60.00	3,388.20	0.02	467.00	15,233.54	0.07
69.00	5,560.02	0.03	780.00	175,858.80	0.85
700.00	72,891.00	0.35	203.00	25,344.55	0.12
133.00	10,066.77	0.05	66.00	11,322.96	0.05
94.00	10,627.64	0.05	110.00	11,116.60	0.05
201.00	57,379.47	0.28	416.00	14,385.28	0.07
62.00	8,734.56	0.04	719.00	106,016.55	0.51
322.00	9,363.76	0.05	870.00	87,113.10	0.42
144.00	55,620.00	0.27	1,059.00	15,990.90	0.08
249.00	19,230.27	0.09	252.00	41,118.84	0.20
293.00	42,438.12	0.20	59.00	18,268.17	0.09
84.00	9,483.60	0.05	54.00	2,128.68	0.01
83.00	9,901.90	0.05	1,799.00	67,246.62	0.32
75.00	5,471.25	0.03	426.00	30,539.94	0.15
440.00	72,877.20	0.35	71.00	24,599.37	0.12
24.00	10,736.64	0.05	198.00	7,458.66	0.04
19.00	4,812.89	0.02	20.00	2,319.60	0.01
98.00	10,535.98	0.05	148.00	4,509.56	0.02
1,259.00	261,192.14	1.26	33.00	4,356.66	0.02

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV
		USD	
601.00	WILLIAMS COS INC	17,945.86	0.09
121.00	WOLFSPEED --- REGISTERED SHS	7,858.95	0.04
71.00	WORKDAY INC -A-	14,664.34	0.07
98.00	W.P. CAREY	7,590.10	0.04
106.00	W.R.BERKLEY CORP	6,599.56	0.03
45.00	WW GRAINGER INC	30,996.45	0.15
54.00	WYNN RESORTS LTD	6,043.14	0.03
183.00	XYLEM INC	19,160.10	0.09
175.00	YUM BRANDS INC	23,114.00	0.11
20.00	ZEBRA TECHNOLOGIES -A-	6,360.00	0.03
56.00	ZILLOW GROUP -C-	2,490.32	0.01
128.00	ZIMMER BIOMET HLDGS SHS	16,537.60	0.08
447.00	ZOETIS INC -A-	74,398.68	0.36
138.00	ZOOM VIDEO COMMUNICATIONS INC	10,189.92	0.05
215.00	ZOOMINFO TECH --- REGISTERED SHS -A-	5,312.65	0.03
51.00	ZSCALER INC	5,958.33	0.03
525.00	3M CO	55,182.75	0.27
	<b>Total securities portfolio</b>	<b>20,689,744.28</b>	<b>99.88</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>34,110,544.84</b>	<b>98.56</b>	<b>Austria</b>	<b>30,566.55</b>	<b>0.09</b>
<b>Shares</b>	<b>34,110,544.84</b>	<b>98.56</b>	169.00 ERSTE GROUP BANK AG	5,600.11	0.02
<b>Australia</b>	<b>628,964.34</b>	<b>1.82</b>	159.00 VERBUND AG	13,819.64	0.04
206.00 AMPOL - REGISTERED SHS	4,206.59	0.01	328.00 VOESTALPINE AG	11,146.80	0.03
2,079.00 APA GROUP STAPLED SECURITY	14,090.95	0.04	<b>Belgium</b>	<b>137,553.94</b>	<b>0.40</b>
735.00 ARISTOCRAT LEISURE	18,311.99	0.05	52.00 AGEAS NOM	2,251.91	0.01
105.00 ASX LTD	4,572.37	0.01	791.00 ANHEUSER-BUSCH INBEV	52,705.89	0.15
415.00 AURIZON HOLDINGS LTD	933.88	0.00	76.00 D'ITEREN	14,771.81	0.04
451.00 BLUESCOPE STEEL	6,086.35	0.02	109.00 ELIA SYSTEM OPERATOR SA	14,400.24	0.04
2,205.00 BRAMBLES	19,833.07	0.06	24.00 GROUPE BRUXELLES LAMBERT GBL	2,046.87	0.01
103.00 COCHLEAR	16,327.60	0.05	182.00 KBC GROUPE SA	12,516.56	0.04
1,730.00 COLES GRP --- REGISTERED SHS	20,878.83	0.06	12.00 SOFINA SA	2,690.93	0.01
500.00 COMMONWEALTH BANK OF AUSTRALIA	32,924.35	0.11	60.00 SOLVAY	6,867.46	0.02
629.00 COMPUTERSHARE LIMITED	9,095.12	0.03	161.00 UCB	14,420.28	0.04
201.00 CSL LTD	38,810.21	0.12	94.00 UMICORE SA	3,187.36	0.01
2,061.00 DEXUS - STAPLED SECURITY	10,366.29	0.03	394.00 WAREHOUSES DE PAUW SCA - REGISTERED SHS	11,694.63	0.03
1,736.00 ENDEAVOUR GROUP LTD/AUSTRALI	7,871.25	0.02	<b>Bermuda</b>	<b>54,001.77</b>	<b>0.16</b>
2,128.00 FORTESCUE METALS GROUP LTD	32,052.83	0.10	235.00 ARCH CAPITAL GROUP LTD	15,949.45	0.04
1,157.00 GOODMAN GROUP - STAPLED SECURITY	14,560.14	0.04	132.00 BUNGE LTD	12,608.64	0.04
1,792.00 GPT GROUP STAPLED SECURITY	5,088.73	0.01	34.00 EVEREST REINSURANCE GROUP	12,172.68	0.04
315.00 IDP EDUCATION	5,761.53	0.02	2,500.00 HONG KONG LAND HOLDINGS LTD	10,975.00	0.03
267.00 IGO NL	2,283.53	0.01	140.00 INVESCO LTD	2,296.00	0.01
410.00 INSURANCE AUSTRALIA GROUP LIMITED	1,287.84	0.00	<b>Canada</b>	<b>1,213,951.36</b>	<b>3.51</b>
1,085.00 LEND GRP - STAPLED SECURITIES	5,253.80	0.02	312.00 AGNICO EAGLE MINES LTD	15,884.11	0.05
328.00 MACQUARIE GROUP	38,587.98	0.12	302.00 AIR CANADA - VOTING AND VARIABLE VOTING	4,273.31	0.01
413.00 MEDIBANK PRIVATE LTD	929.38	0.00	1,371.00 ALGONQUIN POWER & UTILITIES	11,487.87	0.03
147.00 MINERAL RESOURCES	7,934.21	0.02	326.00 ALTAGAS	5,427.10	0.02
3,369.00 MIRVAC GROUP STAPLED SECURITIES	4,693.21	0.01	561.00 BANK OF MONTREAL	49,900.65	0.14
1,281.00 NAT. AUSTRALIA BANK	23,781.96	0.07	986.00 BANK OF NOVA SCOTIA	49,593.16	0.14
789.00 NEWCREST MINING LTD	14,188.18	0.04	144.00 BCE INC	6,441.60	0.02
122.00 NORTHERN STAR RESOURCES LTD	1,005.83	0.00	1,047.00 BROOKFIELD --- REGISTERED SH	34,063.12	0.10
64.00 ORICA LIMITED	659.67	0.00	90.00 BROOKFIELD --- REGISTERED SHS -A-	2,944.80	0.01
1,564.00 QBE INSURANCE GROUP	15,282.60	0.04	242.00 BROOKFIELD ASSET MANAGEMENT LTD	7,916.15	0.02
245.00 QUANTAS AIRWAYS LTD	1,086.25	0.00	103.00 BROOKFIELD RENEWABLE COR W/I	3,596.83	0.01
265.00 RAMSAY HEALTH CARE LTD	11,809.57	0.03	108.00 BRP SUBORD.VOTING WHEN ISSUED	8,439.84	0.02
52.00 REA GROUP LTD	4,807.09	0.01	488.00 CAE INC	11,019.51	0.03
803.00 REECE LTD	9,330.83	0.03	589.00 CAMECO CORP	15,402.28	0.04
220.00 RIO TINTO	17,701.73	0.05	333.00 CANADIAN APARTMENT PROPERTIES REIT	11,665.49	0.03
3,563.00 SANTOS LTD	16,465.32	0.05	697.00 CANADIAN IMPERIAL BANK OF COMMERCE	29,515.64	0.09
3,951.00 SCENTRE GRP - STAPLED SECURITY	7,276.88	0.02	531.00 CANADIAN NATIONAL RAILWAY	62,569.48	0.18
611.00 SEEK LTD	9,788.31	0.03	355.00 CANADIAN PACIFIC RAILWAY	27,298.76	0.08
281.00 SONIC HEALTHCARE LTD	6,556.77	0.02	87.00 CANADIAN TIRE CORP -A- NON VOTING	11,337.91	0.03
1,587.00 STOCKLAND	4,230.24	0.01	26.00 CANADIAN UTILITIES -A- NON VOTING	723.51	0.00
752.00 SUNCORP GROUP	6,099.12	0.02	51.00 CGI GROUP --- REGISTERED SHS -A-	4,908.37	0.01
4,074.00 TELSTRA CORP	11,514.33	0.03	9.00 CONSTELLATION SOFTWARE	16,897.44	0.05
3,973.00 THE LOTTERY CORPORATION LIMITED	13,623.66	0.04	196.00 DOLLARAMA INC	11,697.56	0.03
2,927.00 TRANSURBAN GROUP	27,856.22	0.08	375.00 ELEMNT FLEET MNGMNT SHS	4,918.34	0.01
900.00 TREASURY WINE ESTATES LTD	7,878.14	0.02	214.00 EMPIRE -A- NON VOTING	5,728.90	0.02
6,197.00 VICINITY CENTRES	8,072.47	0.02	1,964.00 ENBRIDGE INC	74,780.89	0.22
410.00 WESFARMERS	13,798.29	0.04	5.00 FAIRFAX FINANCIAL HOLDINGS SUB.VTG	3,320.75	0.01
1,272.00 WESTPAC BANKING CORP	18,452.32	0.05	113.00 FIRST QUANTUM MINERALS LTD	2,594.23	0.01
6.00 WISE TECH GLOBAL	261.76	0.00	75.00 FIRSTSERVICE CORP	10,553.24	0.03
1,606.00 WOODSIDE ENERGY SHARES	35,860.51	0.11	45.00 GEORGE WESTON	5,955.21	0.02
742.00 WOOLWORTHS GRP - REGISTERED	18,834.26	0.05	54.00 GFL ENVIRONMENTAL INC	1,859.38	0.01
			253.00 GILDAN ACTIVEWEAR	8,393.75	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
38.00 GREAT WEST LIFE CO INC	1,005.77	0.00	<b>Denmark</b>	<b>454,840.77</b>	<b>1.31</b>
333.00 HYDRO ONE LTD	9,468.22	0.03	5.00 A.P. MOELLER-MAERSK A/S -B-	9,075.26	0.03
100.00 IA FINL CORP --- REGISTERED SHS	6,329.47	0.02	3.00 A.P. MOELLER-MAERSK -A-	5,320.46	0.02
176.00 INTACT FINANCIAL CORP	25,153.77	0.07	69.00 CARLSBERG AS -B-	10,697.36	0.03
49.00 IVANHOE MINES LTD	442.08	0.00	144.00 CHRISTIAN HANSEN	10,941.95	0.03
202.00 KEYERA	4,416.57	0.01	94.00 COLOPLAST -B-	12,363.24	0.04
96.00 KINROSS GOLD CORP	451.15	0.00	464.00 DANSKE BANK	9,338.80	0.03
78.00 LOBLAW COMPANIES	7,098.86	0.02	292.00 DEMANT A/S	10,229.40	0.03
184.00 MAGNA INTL SHS -A- SUB.VTG	9,842.05	0.03	157.00 DSV A/S	30,373.95	0.09
1,623.00 MANULIFE FINANCIAL REGISTERED	29,741.25	0.09	46.00 GENMAB AS	17,369.37	0.05
168.00 METRO -A- SUB VTG	9,228.28	0.03	1,596.00 NOVO NORDISK	252,741.76	0.72
312.00 NATIONAL BK CANADA	22,286.16	0.06	331.00 NOVOZYMES -B-	16,939.69	0.05
175.00 NORTHLAND POWER INC	4,380.97	0.01	281.00 ORSTED	23,909.31	0.07
507.00 NUTRIEN - REGISTERED	37,391.34	0.11	100.00 PANDORA	9,558.74	0.03
164.00 NUVEI CORP-SUBORDINATE VTG	7,135.11	0.02	4.00 ROCKWOOL SHS -B-	980.38	0.00
207.00 OPEN TEXT	7,973.46	0.02	142.00 TRYG A/S	3,104.45	0.01
166.00 PARKLAND FUEL - REGISTERED SHS	3,974.13	0.01	1,099.00 VESTAS WIND SYSTEMS - BEARER AND/OR SHS	31,896.65	0.08
510.00 PEMBINA PIPELINE CORP	16,498.14	0.05	<b>Finland</b>	<b>179,880.83</b>	<b>0.52</b>
390.00 POWER CORP DU CANADA SUB.	9,953.51	0.03	166.00 ELISA CORPORATION -A-	10,020.28	0.03
273.00 QUEBECOR -B- SUBORD.VOTING	6,739.51	0.02	275.00 KESKO CORP	5,917.22	0.02
183.00 RESTAURANT BRANDS INTERNATIONAL INC	12,268.49	0.04	297.00 KONE OYJ -B-	15,488.43	0.04
593.00 RIOCAN REIT (UNITS)	8,934.31	0.03	579.00 NESTE	28,577.95	0.08
148.00 RITCHIE BROTHERS AUCTIONEERS	8,315.59	0.02	6,092.00 NOKIA OYJ	29,886.52	0.09
279.00 ROGERS COMMUNICATIONS -B- NON VOTING	12,913.53	0.04	3,556.00 NORDEA BANK	37,941.45	0.11
1,341.00 ROYAL BANK OF CANADA	128,070.29	0.38	132.00 ORION CORPORATION (NEW) -B-	5,907.12	0.02
224.00 SAPUTO	5,788.06	0.02	384.00 SAMPO OYJ -A-	18,139.72	0.05
382.00 SHAW COMMUNICATIONS -B- NON.VOTING	11,414.67	0.03	591.00 STORA ENSO -R-	7,692.26	0.02
1,052.00 SHOPIFY -A- SUBORD VOTING	50,370.91	0.15	604.00 UPM KYMMENE CORP	20,309.88	0.06
701.00 SUN LIFE FINANCIAL INC	32,704.81	0.09	<b>France</b>	<b>1,223,191.02</b>	<b>3.53</b>
639.00 TC ENERGY - REGISTERED SHS	24,821.49	0.07	98.00 ACCOR SA	3,190.97	0.01
315.00 TELUS CORP	6,244.82	0.02	3.00 AEROPORTS DE PARIS-ADP-	429.09	0.00
22.00 TFI INTERNATIONAL INC REGISTERED	2,621.59	0.01	27.00 AIR LIQUIDE	4,523.33	0.01
40.00 THE DESCARTES SYSTEMS GROUP	3,223.99	0.01	168.00 AIR LIQUIDE SA	28,145.14	0.08
144.00 THOMSON REUTERS --- REGISTERED SHS	18,709.80	0.05	306.00 ALSTOM SA	8,337.93	0.02
40.00 TMX GR LTD	4,034.43	0.01	31.00 AMUNDI SA	1,955.12	0.01
15.00 TOROMONT INDUSTRIES LTD	1,229.50	0.00	46.00 ARKEMA SA	4,537.89	0.01
1,713.00 TORONTO DOMINION BANK	102,462.09	0.31	1,690.00 AXA SA	51,713.77	0.15
131.00 WASTE CONNECTIONS INC	18,218.17	0.05	55.00 BIOMERIEUX SA	5,796.21	0.02
96.00 WEST FRASER TIMBER CO	6,838.13	0.02	914.00 BNP PARIBAS SA	54,824.37	0.16
286.00 WHEATON PRECIOUS METAL - REGISTERED	13,755.28	0.04	1,044.00 BOLLORE --- ACT	6,453.91	0.02
3.00 WSP GLOBAL	392.43	0.00	69.00 BOUYGUES SA	2,330.67	0.01
<b>Cayman Islands</b>	<b>60,490.30</b>	<b>0.17</b>	296.00 BUREAU VERITAS SA	8,512.47	0.02
3,800.00 BUDWEISER BREWING COMPANY APAC LIMITED	11,593.74	0.03	44.00 CAPGEMINI SE	8,162.50	0.02
500.00 CK ASSET HOLDINGS LTD	3,035.06	0.01	484.00 CARREFOUR SA	9,796.43	0.03
500.00 CK HUTCHISON	3,101.94	0.01	120.00 CIE DE SAINT-GOBAIN	6,821.17	0.02
400.00 ESR GROUP LTD	717.46	0.00	489.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	14,952.71	0.04
1,989.00 GRAB HOLDINGS LIMITED	5,986.89	0.02	115.00 COVIVIO SA	6,696.87	0.02
3,000.00 HKT LTD - STAPLED SECURITY	3,982.20	0.01	1,206.00 CREDIT AGRICOLE SA	13,624.07	0.04
400.00 SANDS CHINA LTD	1,391.10	0.00	515.00 DANONE SA	32,066.19	0.09
211.00 SEA -A- ADR REPR1 SHS	18,262.05	0.06	452.00 DASSAULT SYST.	18,599.48	0.05
4,000.00 SITC INTERNATIONAL HOLDINGS CO LTD	8,591.17	0.02	191.00 EDENRED SA	11,317.70	0.03
6,422.00 WH GROUP 144A/REGS	3,828.69	0.01	75.00 EIFFAGE	8,127.19	0.02
<b>Curacao</b>	<b>59,951.10</b>	<b>0.17</b>	310.00 ENGIE --- REGISTERED SHS LOYALTY BONUS	4,908.52	0.01
1,221.00 SLB	59,951.10	0.17	1,472.00 ENGIE SA	23,307.54	0.07
			88.00 ENGIE SA (PRIME FIDELITE 2024)	1,393.38	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
246.00	ESSILORLUXOTTICA SA	44,366.27	0.13	39.00	HANNOVER RUECK SE	7,641.71	0.02
31.00	GECINA	3,218.12	0.01	73.00	HEIDELBERGCEMENT AG	5,334.45	0.02
607.00	GETLINK ACT	10,017.43	0.03	185.00	HELLOFRESH SE	4,403.76	0.01
16.00	HERMES INTERNATIONAL SA	32,402.28	0.09	21.00	HENKEL AG & CO KGAA	1,528.64	0.00
16.00	IPSEN	1,764.39	0.01	17.00	HENKEL AG & CO KGAA	1,228.23	0.00
76.00	KERING	49,542.12	0.14	111.00	HENKEL AG & CO KGAA PFD	8,690.14	0.03
400.00	KLEPIERRE SA	9,060.99	0.03	1,379.00	INFINEON TECHNOLOGIES REG SHS	56,452.72	0.17
79.00	LA FRANCAISE DES JEUX SA	3,295.00	0.01	138.00	LEG IMMOBILIEN - NAMEN AKT	7,568.47	0.02
216.00	LEGRAND SA	19,731.33	0.06	469.00	MERCEDES-BENZ GROUP	36,065.60	0.10
19.00	L'OREAL (PRIME FIDELITE 2024)	8,489.25	0.02	111.00	MERCK KGAA	20,688.24	0.06
210.00	L'OREAL SA	93,828.53	0.27	29.00	MTU AERO ENGINES HOLDING AG	7,265.53	0.02
275.00	LVMH MOET HENNESSY LOUIS VUITTON SE	252,284.56	0.74	125.00	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	43,797.51	0.13
1,701.00	ORANGE	20,239.86	0.06	175.00	NEMETSCHKE	12,031.35	0.03
170.00	PERNOD RICARD SA	38,546.16	0.11	75.00	PUMA AG	4,633.17	0.01
162.00	PUBLICIS GROUPE	12,633.63	0.04	956.00	SAP AG	120,545.28	0.36
72.00	REMY COINTREAU	13,141.70	0.04	20.00	SARTORIUS VORZ.OHNE STIMMRECHT	8,409.12	0.02
16.00	RENAULT SA	653.61	0.00	153.00	SCOUT24	9,092.60	0.03
653.00	SANOFI	71,115.45	0.21	700.00	SIEMENS AG REG	113,514.47	0.34
20.00	SARTORIUS STEDIM BIOTECH	6,127.58	0.02	30.00	SIEMENS ENERGY - REGISTERED SHS	659.69	0.00
535.00	SCHNEIDER ELECTRIC SE	89,326.62	0.26	325.00	SIEMENS HEALTHINEERS	18,721.17	0.05
79.00	SEB SA	8,994.94	0.03	31.00	SYMRISE AG	3,374.73	0.01
2.00	SEB SA PF25	227.72	0.00	4,194.00	TELEFONICA NAMEN AKT	12,927.00	0.04
1,232.00	SOCIETE GENERALE SA	27,820.86	0.08	253.00	UNITED INTERNET AG REG SHS	4,362.22	0.01
48.00	SODEXO SA	4,696.59	0.01	597.00	VONOVIA SE	11,246.91	0.03
37.00	TELEPERFORMANCE SE	8,912.04	0.03	392.00	ZALANDO SE	16,413.74	0.05
212.00	UNIBAIL RODAMCO	11,374.72	0.03		<b>Hong Kong</b>	<b>236,045.12</b>	<b>0.68</b>
116.00	VALEO SA	2,383.19	0.01	11,600.00	AIA GROUP LTD	122,133.67	0.36
276.00	VINCI SA	31,701.22	0.09	1,500.00	BOC HONG KONG (HOLDINGS) LTD	4,672.02	0.01
157.00	VIVENDI SA	1,586.33	0.00	75.00	FUTU HOLDINGS - ADR	3,888.75	0.01
122.00	WORLDFLINE SA	5,183.91	0.01	1,000.00	GALAXY ENTERTAINMENT GROUP LTD	6,681.59	0.02
	<b>Germany</b>	<b>990,988.82</b>	<b>2.86</b>	800.00	HANG SENG BANK LTD	11,383.55	0.03
125.00	ADIDAS AG NAMEN AKT	22,106.54	0.06	1,104.00	HONG KONG EXCHANGES AND CLEARING LTD	48,970.26	0.15
357.00	ALLIANZ SE REG SHS	82,537.17	0.25	3,013.00	MTR CORP LTD	14,527.79	0.04
423.00	BASF SE REG SHS	22,224.73	0.06	500.00	NEW WORLD DEVELOPMENT CO LTD	1,340.78	0.00
471.00	BAYER AG REG SHS	30,048.08	0.09	500.00	SUN HUNG KAI PROPERTIES LTD	7,006.44	0.02
137.00	BECHTLE	6,547.63	0.02	600.00	SWIRE PROPERTIES LTD	1,543.96	0.00
56.00	BEIERSDORF AG	7,297.90	0.02	500.00	TECHTRONIC INDUSTRIES CO LTD	5,404.51	0.02
163.00	BMW AG	17,875.60	0.05	1,320.00	THE LINK REIT UNITS	8,491.80	0.02
188.00	BRENTAG - NAMEN AKT	14,134.28	0.04		<b>Ireland</b>	<b>635,737.83</b>	<b>1.84</b>
53.00	CARL ZEISS MEDITEC AG	7,370.47	0.02	618.00	ACCENTURE - SHS CLASS A	176,630.58	0.52
925.00	COMMERZBANK	9,750.18	0.03	127.00	ALLEGION PLC WI	13,554.71	0.04
113.00	CONTINENTAL AG	8,461.23	0.02	121.00	AON - REGISTERED SHS (USD)	38,150.09	0.11
244.00	COVESTRO AG	10,108.03	0.03	660.00	BANK OF IRELAND - REGISTERED	6,685.84	0.02
199.00	DAIMLER TRUCK HOLDING AG	6,726.09	0.02	748.00	CRH PLC	37,768.59	0.11
49.00	DELIVERY HERO	1,670.02	0.00	8.00	DCC PLC	466.68	0.00
933.00	DEUTSCHE BANK AG REG SHS	9,483.79	0.03	229.00	EATON CORPORATION PUBLIC LIMITED COMPANY	39,236.86	0.11
179.00	DEUTSCHE BOERSE AG REG SHS	34,898.46	0.10	115.00	FLUTTER ENTERTAINMENT PLC	20,946.48	0.06
1,334.00	DEUTSCHE LUFTHANSA AG REG SHS	14,870.06	0.04	82.00	HORIZON THERAPEUTICS PLC	8,949.48	0.03
838.00	DEUTSCHE POST AG REG SHS	39,231.08	0.11	30.00	JAMES HARDIES IND/CHESS UNITS OF FOR SEC	639.53	0.00
1,740.00	DEUTSCHE TELEKOM AG REG SHS	42,250.95	0.12	10.00	JAZZ PHARMACEUTICALS PLC	1,463.30	0.00
93.00	DR ING HCF PORSCHE AKTIENGESELLSCH	11,922.70	0.03	773.00	JOHNSON CONTROLS INTL	46,550.06	0.13
2,771.00	E.ON SE	34,621.36	0.10	86.00	KERRY GROUP -A-	8,581.04	0.02
109.00	EVONIK INDUSTRIES	2,292.66	0.01	18.00	KINGSPAN GROUP	1,232.82	0.00
103.00	FRESENIUS MEDICAL CARE AG & CO KGAA	4,375.46	0.01	222.00	LINDE PLC	78,907.68	0.23
402.00	FRESENIUS SE	10,853.31	0.03	774.00	MEDTRONIC HLD	62,399.88	0.18
60.00	GEA GROUP AG	2,734.59	0.01				

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Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
297.00	PENTAIR PLC	16,415.19	0.05	1,600.00	DAIICHI SANKYO CO LTD	57,969.81	0.18
107.00	SMURFIT KAPPA PLC	3,874.62	0.01	200.00	DAIKIN INDUSTRIES LTD	35,547.38	0.10
84.00	STERIS - REGISTERED SHS	16,067.52	0.05	100.00	DAITO TRUST CONSTRUCTION CO LTD	9,910.59	0.03
239.00	TRANE TECH - REGISTERED SHS	43,971.22	0.13	500.00	DAIWA HOUSE INDUSTRY CO LTD	11,698.85	0.03
57.00	WILLIS TOWERS WATSON PLC	13,245.66	0.04	3.00	DAIWA HOUSE REIT INV SHS	6,119.92	0.02
	<b>Isle of Man</b>	<b>7,426.08</b>	<b>0.02</b>	400.00	DAIWA SECURITIES GROUP INC	1,866.41	0.01
410.00	ENTAIN PLC	6,369.65	0.02	300.00	DENSO CORP	16,777.38	0.05
68.00	ENTAIN PLC	1,056.43	0.00	100.00	DENTSU GROUP - REGISTERED SHS	3,493.88	0.01
	<b>Israel</b>	<b>63,916.96</b>	<b>0.18</b>	300.00	DON QUIJOTE HLD	5,768.28	0.02
88.00	AZRIELI GROUP	5,029.79	0.01	100.00	EAST JAPAN RAILWAY CO	5,511.31	0.02
1,090.00	BANK HAPOALIM (IL662577)	9,006.07	0.03	200.00	EISAI	11,276.58	0.03
741.00	BANK LEUMI LE-ISRAEL (IL604611)	5,556.53	0.02	1,000.00	FANUC CORP SHS	35,765.28	0.10
4,372.00	BEZEQ THE ISRAEL TELECOMMUNICATION	5,932.74	0.02	200.00	FAST RETAILING CO LTD	43,399.21	0.13
42.00	CHECK POINT SOFTWARE TECHNOLOGIES	5,460.00	0.02	300.00	FUJIFILM HOLDINGS CORP	15,098.06	0.04
52.00	CYBERARKSOFTWARE LTD	7,694.96	0.02	200.00	FUJITSU LTD	26,801.42	0.08
43.00	ICL GROUP LTD	288.17	0.00	3.00	GLP J-REIT	3,225.64	0.01
34.00	NICE SYSTEMS LTD (IL273011)	7,603.34	0.02	100.00	GMO PAYMENT GATEWAY INC	8,550.61	0.02
944.00	TEVA PHARMA ADR SPONS REPR 1 SH	8,354.40	0.02	300.00	HAKUHODO DY HOLDINGS INC	3,369.90	0.01
19.00	TOWER SEMICONDUCTOR	807.36	0.00	100.00	HAMATSU PHOTONICS	5,342.25	0.02
82.00	WIX.COM LTD	8,183.60	0.02	400.00	HANKYU HANSHIN HOLDINGS INC	11,796.53	0.03
	<b>Italy</b>	<b>160,732.20</b>	<b>0.46</b>	100.00	HITACHI CONST MACH.	2,310.47	0.01
77.00	AMPLIFON SPA	2,671.99	0.01	500.00	HITACHI LTD	27,244.73	0.08
666.00	ASSICURAZIONI GENERALI SPA	13,299.32	0.04	800.00	HONDA MOTOR CO LTD	21,098.51	0.06
27.00	DIASORIN	2,847.17	0.01	200.00	HOYA CORP	21,879.94	0.06
7,734.00	ENEL SPA	47,281.46	0.13	1,300.00	HULIC CO LTD	10,617.63	0.03
559.00	FINECOBANK	8,587.58	0.02	100.00	IBIDEN	3,952.21	0.01
14,423.00	INTESA SANPAOLO	37,098.41	0.11	1,100.00	INPEX	11,546.32	0.03
127.00	MONCLER SPA	8,767.20	0.03	100.00	ISUZU MOTORS LTD	1,186.42	0.00
1,466.00	NEXI SPA	11,923.22	0.03	300.00	ITOCHU TECHNO-SOLUTIONS CORP CTC	7,337.14	0.02
81.00	PRYSMIAN SPA	3,405.69	0.01	3.00	JAPAN METRO FUND INVESTMENT CORP	2,179.73	0.01
9.00	RECORDATI SPA	380.95	0.00	200.00	JAPAN POST BANK	1,627.47	0.00
675.00	SNAM SPA	3,585.37	0.01	400.00	JAPAN POST HOLDINGS CO	3,235.41	0.01
442.00	TERNA SPA	3,633.27	0.01	600.00	JFE HOLDINGS INC	7,569.32	0.02
912.00	UNICREDIT SPA REGS	17,250.57	0.05	100.00	JP POST INSRAN CO	1,553.08	0.00
	<b>Japan</b>	<b>2,107,856.09</b>	<b>6.09</b>	1.00	JP REAL ESTATE INVESTMENT	3,967.24	0.01
100.00	ADVANTEST CORP	9,136.68	0.03	200.00	JSR CORP	4,681.04	0.01
400.00	AEON CO LTD	7,712.08	0.02	100.00	KAJIMA CORP	1,200.69	0.00
300.00	AJINOMOTO CO INC	10,382.45	0.03	500.00	KAO CORP	19,411.68	0.06
300.00	ASAHI GROUP HOLDINGS LTD	11,099.26	0.03	1,300.00	KDDI CORP	39,979.73	0.12
600.00	ASAHI INTECC CO LTD	10,477.12	0.03	100.00	KEIO	3,490.12	0.01
2,200.00	ASAHI KASEI CORPORATION	15,311.90	0.04	100.00	KEISEI ELECTRIC RAILWAY CO LTD	3,061.84	0.01
1,600.00	ASTELLAS PHARMA	22,637.32	0.07	100.00	KEYENCE CORP	48,425.89	0.15
300.00	BANDAI NAMCO HOLDINGS INC	6,420.84	0.02	100.00	KIKKOMAN CORP	5,064.24	0.01
400.00	BRIDGESTONE CORP	16,130.44	0.05	100.00	KINTETSU HLDG SHS	3,204.60	0.01
100.00	BROTHER INDUSTRIES	1,496.73	0.00	700.00	KIRIN HOLDINGS CO LTD	11,024.12	0.03
400.00	CANON INC	8,882.71	0.03	100.00	KOBAYASHI PHARMACEUTICAL CO	6,078.59	0.02
100.00	CAPCOM CO LTD	3,557.74	0.01	100.00	KOBE BUSSAN CO LTD	2,768.80	0.01
100.00	CENTRAL JAPAN RAILWAY CO	11,879.18	0.03	100.00	KOITO MANUFACTURING	1,878.43	0.01
200.00	CHIBA BANK	1,284.85	0.00	900.00	KOMATSU LTD	22,160.20	0.06
400.00	CHUGAI PHARMACEUTICAL	9,827.94	0.03	100.00	KONAMI GROUP CORPORATION	4,560.82	0.01
500.00	CONCORDIA FIN GRP	1,833.35	0.01	100.00	KOSE CORP	11,781.50	0.03
200.00	CYBER AGENT	1,675.56	0.00	1,100.00	KUBOTA CORP	16,521.91	0.05
100.00	DAI NIPPON PRINTING CO LTD	2,783.83	0.01	100.00	KYOCERA CORP	5,175.45	0.01
900.00	DAI-ICHI LIFE HOLDINGS INC	16,466.30	0.05	100.00	LIDA GROUP HOLDINGS CO LTD	1,622.21	0.00
				100.00	LIXIL CORPORATION	1,635.74	0.00
				100.00	MAKITA CORP	2,464.50	0.01
				200.00	MAZDA MOTOR CORP	1,840.86	0.01

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
100.00	MC DONALD'S CO (JAPAN)	4,147.57	0.01	300.00	RICOH CO LTD	2,233.83	0.01
100.00	MINEBEA MITSUMI	1,886.69	0.01	100.00	ROHM CO LTD	8,242.54	0.02
100.00	MISUMI GROUP	2,479.53	0.01	100.00	SBI HOLDING	1,971.60	0.01
1,400.00	mitsubishi chemical group corporation	8,264.94	0.02	100.00	SCSK CORP	1,453.90	0.00
1,000.00	MITSUBISHI ELECTRIC CORP	11,860.40	0.03	100.00	SEIKO EPSON CORP	1,413.33	0.00
500.00	MITSUBISHI ESTATE	5,922.69	0.02	200.00	SEKISUI CHEMICAL CO LTD	2,819.15	0.01
300.00	MITSUBISHI HC CAPITAL INC	1,541.81	0.00	500.00	SEKISUI HOUSE LTD	10,136.00	0.03
300.00	MITSUBISHI HEAVY INDUSTRIES LTD	10,991.06	0.03	400.00	SEVEN & I HOLDINGS CO LTD	17,957.78	0.05
6,800.00	MITSUBISHI UFJ FINANCIAL GROUP INC	43,321.97	0.13	700.00	SG HOLDINGS CO LTD	10,308.82	0.03
300.00	MITSUI CHEMICALS	7,686.53	0.02	100.00	SHIMADZU CORPORATION	3,110.68	0.01
600.00	MITSUI FUDOSAN CO LTD	11,198.44	0.03	300.00	SHIMIZU CORP	1,690.59	0.00
500.00	MITSUI OSK LINES LTD	12,435.20	0.04	1,000.00	SHIN-ETSU CHEM. CO LTD	32,121.13	0.09
1,810.00	MIZUHO FINANCIAL GROUP INC	25,540.47	0.07	300.00	SHINOBI CO LTD	13,472.84	0.04
100.00	MONOTARO CO LTD	1,245.02	0.00	200.00	SHISEIDO	9,288.45	0.03
300.00	MS&AD INSURANCE GROUP HOLDING	9,255.39	0.03	200.00	SHIZUOKA FINANCIAL GROUP, INC.	1,429.11	0.00
200.00	MURATA MANUFACTURING CO LTD	12,082.05	0.03	2,700.00	SOFTBANK	31,018.87	0.09
100.00	NEC CORP	3,831.99	0.01	500.00	SOFTBANK GROUP	19,468.03	0.06
100.00	NEXON CO LTD	2,370.58	0.01	200.00	SOMPO HOLDINGS INC	7,892.41	0.02
100.00	NGK INSULATORS LTD	1,316.40	0.00	300.00	SO-NET M3	7,440.83	0.02
300.00	NIDEC CORP	15,429.41	0.04	1,200.00	SONY CORP	108,062.24	0.32
100.00	NIHON M&A H --- REGISTERED SHS	739.35	0.00	100.00	SQUARE ENIX HDLGS	4,778.72	0.01
1,100.00	NINTENDO CO LTD	42,408.15	0.12	100.00	SUBARU CORPORATION	1,588.77	0.00
1.00	NIPPON BUILDING FD	4,140.06	0.01	600.00	SUMCO CORP	8,930.80	0.03
900.00	NIPPON PAINT HOLDINGS CO LTD	8,371.78	0.02	2,000.00	SUMITOMO CHEMICAL CO LTD	6,687.20	0.02
400.00	NIPPON SANSO HOLDINGS CORP	7,159.07	0.02	100.00	SUMITOMO ELECTRIC INDUSTRIES LTD	1,275.08	0.00
700.00	NIPPON TELEGRAPH AND TELEPHONE CORP	20,838.53	0.06	300.00	SUMITOMO METAL MINING CO LTD	11,381.02	0.03
500.00	NIPPON YUSEN KK	11,604.93	0.03	1,200.00	SUMITOMO MITSUI FINANCIAL GROUP INC	47,769.19	0.14
100.00	NISSAN CHEMICAL CORP	4,500.71	0.01	100.00	SUMITOMO MITSUI TRUST - SHS	3,411.98	0.01
500.00	NISSAN MOTOR CO LTD	1,882.56	0.01	200.00	SUMITOMO REALTY & DEVELOPMENT CO LTD	4,481.18	0.01
100.00	NISSHIN FLOUR MILL.	1,165.38	0.00	300.00	SUNTORY	11,124.05	0.03
100.00	NITORI	11,969.35	0.03	200.00	SYSTEMEX	12,988.21	0.04
200.00	NITTO DENKO CORP	12,848.45	0.04	800.00	TAKEDA PHARMACEUTICAL	26,147.73	0.08
1,000.00	NOMURA HOLDINGS INC	3,829.74	0.01	200.00	T&D HOLDING	2,466.00	0.01
100.00	NOMURA REAL ESTATE HOLDINGS INC	2,201.52	0.01	400.00	TDK CORP	14,200.92	0.04
9.00	NOMURA REAL ESTATE MASTER FUND	10,042.08	0.03	100.00	TECMO KOEI HOLDINGS	1,794.27	0.01
300.00	NOMURA RESEARCH INSTITUTE	6,908.86	0.02	700.00	TERUMO CORP.	18,797.81	0.05
100.00	NPN EXPRESS H --- SHS	5,988.43	0.02	200.00	TIS SHS	5,244.57	0.02
700.00	NTT DATA CORP	9,109.63	0.03	100.00	TOBU RAILWAY CO LTD	2,381.85	0.01
300.00	OBAYASHI CORP	2,283.42	0.01	1,400.00	TOKIO MARINE HOLDINGS INC	26,792.40	0.08
100.00	OBIC	15,703.66	0.05	300.00	TOKYO ELECTRON LTD	36,155.99	0.10
100.00	ODAKYU ELECTRIC RAILWAY CO LTD	1,292.36	0.00	600.00	TOKYO GAS CO LTD	11,252.54	0.03
2,500.00	OJI HOLDINGS	9,842.97	0.03	700.00	TOKYU CORP	9,267.41	0.03
800.00	OLYMPUS CORP	13,936.44	0.04	100.00	TOPPAN INC	2,002.40	0.01
300.00	OMRON CORP	17,372.46	0.05	100.00	TOSHIBA CORP	3,339.85	0.01
100.00	ONO PHARMACEUTICAL CO LTD	2,076.79	0.01	500.00	TOSOH CORP	6,751.07	0.02
100.00	ORACLE CORP JAPAN	7,160.57	0.02	6,200.00	TOYOTA MOTOR CORP	87,579.86	0.26
500.00	ORIENTAL LAND CO LTD	17,011.05	0.05	100.00	TREND MICRO INC	4,861.37	0.01
500.00	OSAKA GAS CY	8,193.71	0.02	300.00	UNI CHARM	12,264.64	0.04
100.00	OSAKA SECURITIES EXCHANGE	1,516.64	0.00	100.00	USS	1,724.40	0.00
200.00	OTSUKA CORP	7,040.35	0.02	100.00	WELCIA HLDG	2,129.39	0.01
100.00	OTSUKA HOLDINGS	3,158.01	0.01	300.00	WEST JAPAN RAILWAY COMPANY	12,300.70	0.04
2,200.00	PANASONIC HLDGS --- REGISTERED SHS	19,538.66	0.06	100.00	YAMAHA CORP.	3,824.48	0.01
3.00	PROLOGIS REIT	6,318.28	0.02	100.00	YAMAHA MOTOR CO LTD	2,599.75	0.01
400.00	RAKUTEN	1,845.37	0.01	100.00	YAMATAKE CORP	2,712.45	0.01
1,500.00	RECRUIT HOLDINGS CO LTD	41,137.58	0.12	100.00	YAMATO HOLDINGS CO LTD	1,704.86	0.00
1,100.00	RENEAS ELECTRONICS	15,815.24	0.05	100.00	YASKAWA ELECTRIC CORP	4,335.41	0.01
1,800.00	RESONA HOLDINGS INC	8,649.04	0.02	100.00	YOKOGAWA ELECTRIC CORP	1,615.45	0.00

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
1,200.00 Z HOLDINGS KK	3,361.34	0.01	994.00 FISCHER AND PAYKEL INDUSTRIES LTD	16,573.66	0.04
100.00 ZOZO INC	2,265.38	0.01	2,623.00 MERCURY NZ	10,355.30	0.03
<b>Jersey Island</b>	<b>109,588.70</b>	<b>0.32</b>	4,040.00 MERIDIAN ENERGY LTD	13,270.14	0.04
1,163.00 AMCOR --- REGISTERED SHS	13,234.94	0.04	639.00 SPARK NEW	2,022.96	0.01
247.00 APTIV PLC	27,710.93	0.09	187.00 XERO	11,199.06	0.03
443.00 CLARIVATE PLC	4,159.77	0.01	<b>Norway</b>	<b>62,171.22</b>	<b>0.18</b>
481.00 EXPERIAN GROUP	15,819.61	0.05	926.00 ADEVINTA ASA - REGISTERED SHS	6,564.96	0.02
83.00 FERGUSON NEWCO PLC	10,929.41	0.03	241.00 AKER BP SHS	5,897.81	0.02
137.00 FERGUSON PLC	18,323.75	0.05	1,115.00 DNB BK ASA	19,945.89	0.06
9.00 NOVOCURE --- REGISTERED SHS	541.26	0.00	52.00 GJENSIDIGE FORSIKRING ASA	850.52	0.00
1,592.00 WPP PLC	18,869.03	0.05	209.00 MOWI ASA	3,859.47	0.01
<b>Liberia</b>	<b>7,705.40</b>	<b>0.02</b>	1,742.00 NORSK HYDRO ASA	12,940.54	0.04
118.00 ROYAL CARIBBEAN CRUISES	7,705.40	0.02	583.00 ORKLA ASA	4,133.79	0.01
<b>Luxembourg</b>	<b>31,085.43</b>	<b>0.09</b>	607.00 TELENOR ASA	7,111.45	0.02
513.00 ARCELORMITTAL SA	15,533.31	0.05	20.00 YARA INTERNATIONAL ASA	866.79	0.00
2,263.00 AROUNDTOWN SA	3,228.19	0.01	<b>Panama</b>	<b>1,837.15</b>	<b>0.01</b>
75.00 EUROFINS SCIENTIFIC SE	5,022.66	0.01	181.00 CARNIVAL CORP	1,837.15	0.01
513.00 TENARIS SA - REG.SHS	7,301.27	0.02	<b>Portugal</b>	<b>15,583.43</b>	<b>0.05</b>
<b>Netherlands</b>	<b>803,308.57</b>	<b>2.32</b>	838.00 GALP ENERGIA SA REG SHS -B-	9,523.26	0.03
11.00 ADYEN --- PARTS SOCIALES	17,438.83	0.05	258.00 JERONIMO MARTINS SGPS SA	6,060.17	0.02
497.00 AEGON NV	2,133.41	0.01	<b>Singapore</b>	<b>132,249.45</b>	<b>0.38</b>
157.00 AERCAP HOLDINGS	8,828.11	0.03	718.00 CAPITALAND ASCO UNITS	1,544.48	0.00
211.00 AKZO NOBEL NV	16,500.76	0.05	3,351.00 CAPITALAND INTEGRATED COMMERCIAL TRUST	4,990.36	0.01
22.00 ARGENX SE	8,143.38	0.02	700.00 CAPITALAND INV --- REGISTERED SHS	1,937.48	0.01
72.00 ASM INTERNATIONAL NV	29,091.65	0.08	200.00 CITY DEVELOPMENT	1,108.64	0.00
382.00 ASML HOLDING NV	259,472.94	0.76	1,400.00 DBS GROUP HOLDINGS	34,748.35	0.11
1,107.00 CNH INDUSTRIAL NV	16,934.02	0.05	14,400.00 GENTING SPORE -REGISTERED SHS	12,130.33	0.04
576.00 DAVIDE CAMPARI-MILANO N.V.	7,040.19	0.02	600.00 KEPPEL CORPORATION LTD	2,540.69	0.01
130.00 DSM KONINKLIJKE	15,352.62	0.04	1,000.00 MAPLETREE LOG TRUST REAL ESTATE INV TRU	1,286.14	0.00
21.00 EURONEXT NV	1,610.31	0.00	900.00 MAPLETREE PAN ASIA COMMERCIAL TRUST	1,218.45	0.00
78.00 EXOR NV	6,426.92	0.02	3,120.00 OVERSEA-CHINESE BANKING CORPORATION LTD	29,027.96	0.09
69.00 FERRARI NV	18,688.79	0.05	11,451.00 SEMBCORP MARINE	1,024.90	0.00
20.00 HEINEKEN HOLDING	1,837.19	0.01	300.00 SINGAPORE AIRLINES LTD	1,292.91	0.00
252.00 HEINEKEN NV	27,121.19	0.08	200.00 SINGAPORE EXCHANGE LTD	1,414.00	0.00
56.00 IMCD	9,150.52	0.03	400.00 SINGAPORE TECHNOLOGIES ENGINEERING	1,101.12	0.00
3,953.00 ING GROUP NV	46,941.47	0.14	900.00 SINGAPORE TELECOM - SH BOARD LOT 1000	1,665.21	0.00
260.00 JUST EAT TAKEAWAY.COM N.V	4,951.82	0.01	800.00 UNITED OVERSEAS BANK	17,906.68	0.06
1,079.00 KONINKLIJKE AHOLD DELHAIZE NV	36,915.09	0.11	200.00 UOL GROUP LTD	1,042.45	0.00
4,731.00 KONINKLIJKE KPN NV	16,735.83	0.05	700.00 VENTURE CORPORATION LIMITED	9,303.08	0.03
150.00 LYONDELLBASELL -A-	14,083.50	0.04	2,200.00 WILMAR INTERNATIONAL LTD	6,966.22	0.02
121.00 NN GROUP NV	4,398.67	0.01	<b>Spain</b>	<b>305,928.69</b>	<b>0.88</b>
250.00 NXP SEMICONDUCTORS	46,618.75	0.13	8.00 ACCIONA SA	1,605.34	0.00
128.00 OCI REG.SHS	4,347.19	0.01	301.00 ACS	9,598.07	0.03
737.00 PROSUS NV	57,603.34	0.17	19.00 AENA SME SA	3,073.68	0.01
166.00 QIAGEN REGD EUR	7,558.50	0.02	518.00 AMADEUS IT GROUP SA -A-	34,701.09	0.10
201.00 RANDSTAD BR	11,923.35	0.03	4,518.00 BANCO BILBAO VIZCAYA ARGENTARIA SA	32,254.29	0.09
887.00 ROYAL PHILIPS NV	16,224.54	0.05	13,369.00 BANCO SANTANDER SA REG SHS	49,761.81	0.14
13.00 STELLANTIS NV-BEARER REGISTERED SHS	236.26	0.00	3,529.00 CAIXABANK SA	13,741.35	0.04
1,221.00 STELLANTIS NV-BEARER AND REGISTERED SHS	22,201.24	0.06	207.00 CELLNEX TELECOM SA	8,042.25	0.02
485.00 STMICROELECTRONICS	25,793.14	0.07	483.00 EDP RENOVAVEIS SA	11,067.09	0.03
616.00 UNIVERSAL MUSIC GROUP N.V.	15,596.95	0.05	167.00 ENAGAS	3,211.44	0.01
201.00 WOLTERS KLUWER NV	25,408.10	0.07	112.00 ENDESA	2,433.65	0.01
<b>New Zealand</b>	<b>55,810.68</b>	<b>0.16</b>	207.00 FERROVIAL SA	6,092.41	0.02
439.00 AUCKLAND INTERNATIONAL AIRPORT LTD	2,389.56	0.01	558.00 GRIFOLS SA -A-	5,521.63	0.02

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
5,450.00	IBERDROLA SA	68,004.44	0.19	188.00	CHUBB - NAMEN AKT	36,505.84	0.11
1,053.00	INDITEX SHARE FROM SPLIT	35,350.59	0.10	451.00	CIE FINANCIERE RICHEMONT NAMEN AKT	72,029.61	0.21
186.00	NATURGY ENERGY GROUP SA	5,607.71	0.02	97.00	CLARIANT NAMEN AKT	1,604.41	0.00
706.00	RED ELECTRICA	12,425.95	0.04	194.00	COCA COLA HBC NAMEN	5,308.26	0.02
796.00	TELEFONICA SA	3,435.90	0.01	1,215.00	CREDIT SUISSE GROUP AG REG SHS	1,094.07	0.00
	<b>Sweden</b>	<b>384,627.70</b>	<b>1.11</b>	9.00	EMS-CHEM HOLDINGS-NAMEN ACT.	7,428.36	0.02
254.00	ALFA LAVAL	9,055.73	0.03	66.00	GARMIN	6,660.72	0.02
889.00	ASSA ABLOY -B- NEW I	21,287.20	0.06	27.00	GEBERIT AG	15,049.82	0.04
2,760.00	ATLAS COPCO AB -A-	35,011.19	0.10	8.00	GIVAUDAN SA REG.SHS	26,035.39	0.08
1,415.00	ATLAS COPCO AB -B-	16,262.97	0.05	240.00	HOLCIM LTD	15,474.11	0.04
197.00	BOLIDEN --- REGISTERED SHS	7,747.35	0.02	190.00	JULIUS BAER GROUP NAMEN AKT	12,961.65	0.04
163.00	ELECTROLUX AB	1,979.35	0.01	43.00	KUEHNE + NAGEL INTERNATIONAL AG	12,798.44	0.04
1,702.00	EMBRACER GRP --- REGISTERED SHS	7,955.60	0.02	290.00	LOGITECH NAMEN AKT	16,856.66	0.05
628.00	EPIROC --- REGISTERED SHS -A-	12,463.65	0.04	54.00	LONZA GROUP (CHF)	32,357.71	0.09
31.00	EPIROC REGISTERED SHS -B-	527.50	0.00	2,590.00	NESTLE SA REG SHS	316,007.97	0.92
410.00	EQT AB	8,326.87	0.02	2,007.00	NOVARTIS AG REG SHS	184,019.26	0.53
459.00	ESSITY AB REGISTERED -B-	13,119.91	0.04	12.00	PARTNERS GROUP HLDG NAMEN AKT	11,254.86	0.03
121.00	EVOLUTION AB	16,198.60	0.05	3.00	ROCHE HOLDING AG	903.09	0.00
1,326.00	FASTIGHETS-B SHS SHARES	5,435.94	0.02	331.00	ROCHE HOLDING LTD	94,550.65	0.27
242.00	GETINGE -B-	5,897.40	0.02	1.00	SCHINDLER HOLDING NAMEN AKT	211.27	0.00
537.00	HENNES AND MAURITZ AB	7,655.04	0.02	43.00	SCHINDLER HOLDING SA	9,512.92	0.03
1,330.00	HEXAGON --- REGISTERED SHS -B-	15,243.72	0.04	6.00	SGS SA REG SHS	13,208.17	0.04
70.00	HUSQVARNA -B-	606.47	0.00	522.00	SIG GROUP --- REGISTERED SHS	13,439.62	0.04
3.00	INDUSTRIVAERDEN AB -A- FREE	80.92	0.00	59.00	SIKA - REGISTERED SHS	16,501.45	0.05
17.00	INDUSTRIVAERDEN -C- FREE	457.71	0.00	76.00	SONOVA HOLDING NAM-AKT	22,345.95	0.06
66.00	INDUTRADE AB	1,400.89	0.00	125.00	STRAUMANN HOLDING LTD	18,657.11	0.05
220.00	INVESTOR --- REGISTERED SHS -A-	4,480.81	0.01	30.00	SWISS LIFE HOLDING N-NAMEN REGISTERED	18,495.37	0.05
998.00	INVESTOR --- REGISTERED SHS -B-	19,830.94	0.06	143.00	SWISS PRIME SITE AG-NAMEN AKT	11,904.59	0.03
638.00	KINNEVIK AB	9,505.81	0.03	198.00	SWISS RE REGS	20,339.13	0.06
12.00	LATOUR INVESTMENT REGISTERED B	243.71	0.00	23.00	SWISSCOM SHS NOM	14,683.33	0.04
783.00	NIBE INDUSTRIER	8,895.02	0.03	140.00	TE CONNECTIVITY LTD REG SHS	18,361.00	0.05
519.00	SAGAX -B-	11,952.03	0.03	170.00	TEMENOS AG NAM.AKT	11,775.91	0.03
1,007.00	SANDVIK AB	21,345.05	0.06	32.00	THE SWATCH GROUP	10,978.13	0.03
686.00	SECURITAS -B- FREE	6,104.80	0.02	96.00	THE SWATCH GROUP REG	6,074.05	0.02
1,340.00	SKANDINAVISKA ENSKILDA BANKEN -A-	14,776.82	0.04	3,199.00	UBS GROUP SA	67,550.05	0.20
27.00	SKANSKA -B- FREE	412.83	0.00	29.00	VAT GROUP SA	10,418.75	0.03
30.00	SKF AB -B-	590.19	0.00	135.00	ZURICH INSURANCE GROUP NAMENSAKT	64,682.91	0.19
583.00	SVENSKA CELLULOSA SCA AB-SHS-B-	7,671.53	0.02		<b>United Kingdom</b>	<b>1,563,113.40</b>	<b>4.52</b>
1,490.00	SVENSKA HANDELSBANKEN AB-A-	12,909.10	0.04	570.00	ABRDN PLC	1,434.20	0.00
687.00	SWEDBANK -A-	11,272.72	0.03	21.00	ADMIRAL GROUP PLC	529.17	0.00
3,932.00	TELEFON ERICSSON	22,978.74	0.07	1,377.00	ANGLO AMERICAN PLC	45,594.62	0.13
671.00	TELE2 AB	6,681.17	0.02	727.00	ANTOFAGASTA PLC	14,211.35	0.04
3,497.00	TELIA COMPANY AB	8,892.95	0.03	265.00	ASHTREAD GROUP	16,245.07	0.05
15.00	VOLVO -A- FREE	322.58	0.00	524.00	ASSOCIATED BRITISH FOODS PLC	12,569.04	0.04
1,161.00	VOLVO AB -B-	23,943.16	0.07	1,498.00	ASTRAZENECA PLC	208,035.78	0.61
1,171.00	VOLVO CAR AB	5,103.73	0.01	1,086.00	AUTO TRADER GROUP PLC	8,274.10	0.02
	<b>Switzerland</b>	<b>1,329,605.11</b>	<b>3.84</b>	1,064.00	AVIVA PLC	5,317.50	0.02
1,479.00	ABB LTD REG SHS	50,788.09	0.15	18,572.00	BARCLAYS PLC	33,479.99	0.10
1.00	ACCELLERON INDUSTRIES AG	23.68	0.00	467.00	BARRATT DEVELOPMENTS PLC	2,693.63	0.01
178.00	ADECCO REG.SHS	6,459.26	0.02	8,140.00	BP PLC	51,409.62	0.15
178.00	ALCON - REGISTERED SHS	12,606.76	0.04	860.00	BRITISH LAND CO PLC REIT	4,123.59	0.01
112.00	BACHEM HOLDING LTD SHARES	11,205.82	0.03	2,133.00	BT GROUP PLC	3,845.18	0.01
18.00	BALOISE HOLDING REG.SHS	2,805.83	0.01	291.00	BUNZL PLC	10,999.11	0.03
6.00	BARRY CALLEBAUT - NAMEN-AKT	12,735.27	0.04	258.00	BURBERRY GROUP PLC	8,249.30	0.02
33.00	BC VAUDOISE - REGISTERED SHS	3,117.48	0.01	178.00	COCA-COLA EUROPACIFIC PARTNERS	10,535.82	0.03
1.00	CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCH	11,822.33	0.03	1,198.00	COMPASS GROUP	30,113.64	0.09

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
889.00	BANK OF NY MELLON	40,396.16	0.12	140.00	CLOROX CO	22,153.60	0.06
402.00	BAXTER INTERNATIONAL INC	16,305.12	0.05	176.00	CLOUDFLARE INC	10,852.16	0.03
156.00	BECTON DICKINSON	38,616.24	0.11	152.00	CME GROUP -A-	29,111.04	0.08
214.00	BEST BUY CO INC	16,749.78	0.05	3,879.00	COCA-COLA CO	240,614.37	0.70
7.00	BILL HOLDINGS INC	567.98	0.00	60.00	COGNEX CORP	2,973.00	0.01
8.00	BIO RAD LABORATORIES -A-	3,832.16	0.01	367.00	COGNIZANT TECHNOLOGY SOLUTIONS -A-	22,361.31	0.06
144.00	BIOGEN IDEC INC	40,036.32	0.12	662.00	COLGATE-PALMOLIVE CO	49,749.30	0.14
62.00	BIOMARIN PHARMACEUTICAL INC	6,028.88	0.02	2,542.00	COMCAST CORP	96,367.22	0.28
36.00	BIO-TECHNE CORP	2,670.84	0.01	421.00	CONAGRA BRANDS INC	15,812.76	0.05
97.00	BLACK KNIGHT HOLDCO CORP	5,583.32	0.02	291.00	CONSOLIDATED EDISON INC	27,839.97	0.08
156.00	BLACKROCK INC	104,382.72	0.30	109.00	CONSTELLATION BRANDS INC -A-	24,622.01	0.07
468.00	BLACKSTONE INC - REGISTERED SHS	41,109.12	0.12	184.00	CONSTELLATION ENERGY	14,444.00	0.04
231.00	BLOCK INC -A-	15,858.15	0.05	20.00	COOPER COMPANIES INC	7,467.20	0.02
21.00	BOOKING HOLDINGS INC	55,700.61	0.16	140.00	COPART INC	10,529.40	0.03
43.00	BOOZ ALLEN HAMILTON -A-	3,985.67	0.01	219.00	CORNING INC	7,726.32	0.02
46.00	BORGWARNER INC	2,259.06	0.01	299.00	CORTEVA - REGISTERED SHS	18,032.69	0.05
47.00	BOSTON PROPERTIES INC	2,543.64	0.01	159.00	COSTAR GROUP INC	10,947.15	0.03
755.00	BOSTON SCIENTIF CORP	37,772.65	0.11	246.00	COSTCO WHOLESALE CORP	122,230.02	0.35
2,059.00	BRISTOL-MYERS SQUIBB CO	142,709.29	0.41	172.00	CROWDSTRIKE HOLDINGS INC	23,608.72	0.07
238.00	BROADCOM INC - REGISTERED SHS	152,686.52	0.44	419.00	CROWN CASTLE INC	56,078.96	0.16
76.00	BROADRIDGE FINANCIAL SOL -WI/	11,139.32	0.03	33.00	CROWN HOLDINGS INC	2,729.43	0.01
129.00	BROWN AND BROWN INC	7,407.18	0.02	831.00	CSX CORP	24,880.14	0.07
236.00	BROWN-FORMAN CORP -B- NON VOTING	15,167.72	0.04	157.00	CUMMINS - REGISTERED	37,504.16	0.11
170.00	BTH & BDY WRKS --- REGISTERED SHS	6,218.60	0.02	758.00	CVS HEALTH	56,326.98	0.16
18.00	BURLINGTON STORES INC	3,637.80	0.01	699.00	DANAHER CORP	176,175.96	0.51
286.00	CADENCE DESIGN SYSTEMS INC	60,085.74	0.17	61.00	DARDEN RESTAURANTS INC	9,464.76	0.03
62.00	CAESARS ENTERTAINMENT - REGISTERED SHS	3,026.22	0.01	114.00	DARLING INGREDIENT INC	6,657.60	0.02
8.00	CAMDEN PROPERTY SBI	838.72	0.00	84.00	DATADOG INC	6,103.44	0.02
270.00	CAMPBELL SOUP CO	14,844.60	0.04	5.00	DAVITA	405.55	0.00
268.00	CAPITAL ONE FINANCIAL CORP	25,770.88	0.07	146.00	DEERE AND CO	60,280.48	0.17
173.00	CARDINAL HEALTH	13,061.50	0.04	65.00	DELL TECHNOLOGIES-REGISTERED SHS C WI/	2,613.65	0.01
30.00	CARLISLE COS INC	6,782.10	0.02	58.00	DELTA AIR LINES	2,025.36	0.01
95.00	CARMAX INC	6,106.60	0.02	58.00	DENTSPLY SIRONA INC	2,278.24	0.01
928.00	CARRIER GLOBAL CORP-WI	42,456.00	0.12	138.00	DEXCOM INC	16,032.84	0.05
10.00	CATALENT	657.10	0.00	238.00	DIGITAL REALTY TRUST INC	23,397.78	0.07
292.00	CATERPILLAR - REGISTERED	66,821.28	0.19	156.00	DISCOVER FINANCIAL SERVICES - SHS WI	15,419.04	0.04
94.00	CBOE HOLDINGS INC	12,618.56	0.04	73.00	DOCUSIGN INC	4,255.90	0.01
257.00	CBRE GROUP	18,712.17	0.05	117.00	DOLLAR GENERAL	24,623.82	0.07
82.00	CDW	15,980.98	0.05	158.00	DOLLAR TREE INC	22,680.90	0.07
26.00	CELANESE RG REGISTERED SHS	2,831.14	0.01	20.00	DOMINO PIZZA INC	6,597.40	0.02
234.00	CENTENE CORP	14,791.14	0.04	57.00	DOORDASH - REGISTERED SHS -A-	3,622.92	0.01
160.00	CERIDIAN --- REGISTERED SHS	11,715.20	0.03	157.00	DOVER CORP	23,854.58	0.07
75.00	CF INDUSTRIES HOLDINGS INC	5,436.75	0.02	632.00	DOW - REGISTERED SHS	34,646.24	0.10
9.00	CHARLES RIVER LABORATORIES INTERNATIONAL	1,816.38	0.01	218.00	DOWDUPONT - REGISTERED SHS WI	15,645.86	0.05
711.00	CHARLES SCHWAB CORP/THE	37,242.18	0.11	136.00	DR HORTON	13,285.84	0.04
74.00	CHARTER COMM -A-	26,463.14	0.08	17.00	EASTMAN CHEMICAL CO	1,433.78	0.00
231.00	CHENIERE ENERGY INC	36,405.60	0.11	262.00	EBAY INC	11,624.94	0.03
145.00	CHEWY INC	5,420.10	0.02	209.00	ECOLAB INC	34,595.77	0.10
15.00	CHIPOTLE MEXICAN GRILL -A-	25,624.35	0.07	154.00	EDISON INTERNATIONAL	10,870.86	0.03
81.00	C.H.ROBINSON WORLWIDE INC	8,048.97	0.02	576.00	EDWARDS LIFESCIENCES CORP	47,652.48	0.14
294.00	CHURCH AND DWIGHT CO	25,992.54	0.08	130.00	ELANCO ANIMAL HEALTH	1,222.00	0.00
55.00	CINCINNATI FINANCIAL CORP	6,164.40	0.02	278.00	ELECTRONIC ARTS - REGISTERED	33,485.10	0.10
45.00	CINTAS	20,820.60	0.06	226.00	ELEVANCE HEALTH	103,917.06	0.30
3,853.00	CISCO SYSTEMS INC	201,415.58	0.58	771.00	ELI LILLY & CO	264,776.82	0.78
1,154.00	CITIGROUP INC	54,111.06	0.16	426.00	EMERSON ELECTRIC CO	37,121.64	0.11
547.00	CITIZENS FINANCIAL GROUP INC	16,612.39	0.05	63.00	ENPHASE ENERGY	13,247.64	0.04
182.00	CLIFFS NATURAL RESOURCES INC	3,336.06	0.01	46.00	ENTEGRIS INC	3,772.46	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
101.00	10,881.74	0.03	63.00	16,027.83	0.05
18.00	5,382.00	0.02	133.00	18,735.71	0.05
168.00	10,080.00	0.03	93.00	4,499.34	0.01
61.00	12,373.24	0.04	290.00	23,403.00	0.07
76.00	54,799.04	0.16	964.00	284,495.68	0.83
53.00	1,345.67	0.00	353.00	14,077.64	0.04
83.00	5,571.79	0.02	211.00	3,479.39	0.01
36.00	7,529.04	0.02	422.00	17,880.14	0.05
117.00	28,835.82	0.08	834.00	13,285.62	0.04
35.00	3,896.55	0.01	1,092.00	32,050.20	0.09
309.00	24,182.34	0.07	32.00	7,785.92	0.02
65.00	4,407.65	0.01	30.00	12,862.50	0.04
356.00	14,912.84	0.04	49.00	23,787.54	0.07
58.00	5,627.74	0.02	1,992.00	22,310.40	0.06
105.00	11,562.60	0.03	890.00	116,670.10	0.34
52.00	8,472.36	0.02	110.00	25,413.30	0.07
28.00	11,622.52	0.03	68.00	34,005.44	0.10
16.00	11,243.04	0.03	169.00	41,143.05	0.12
639.00	34,467.66	0.10	172.00	39,998.60	0.12
98.00	22,392.02	0.06	121.00	8,744.67	0.03
779.00	42,323.07	0.12	502.00	29,206.36	0.08
234.00	8,173.62	0.02	51.00	16,266.96	0.05
613.00	16,330.32	0.05	4,146.00	135,449.82	0.39
16.00	15,569.60	0.04	361.00	37,648.69	0.11
520.00	9,245.60	0.03	73.00	2,632.38	0.01
341.00	4,770.59	0.01	131.00	4,878.44	0.01
70.00	15,225.00	0.04	208.00	19,127.68	0.06
376.00	42,499.28	0.12	260.00	115,915.80	0.33
17.00	3,584.45	0.01	205.00	52,371.35	0.15
83.00	10,136.79	0.03	295.00	9,212.85	0.03
2,842.00	35,809.20	0.10	147.00	29,236.83	0.08
381.00	25,321.26	0.07	191.00	10,105.81	0.03
389.00	26,518.13	0.08	39.00	6,842.94	0.02
221.00	12,979.33	0.04	59.00	9,284.83	0.03
242.00	8,240.10	0.02	1,569.00	243,195.00	0.70
276.00	7,435.44	0.02	1,828.00	238,206.68	0.69
528.00	21,600.48	0.06	16.00	550.72	0.00
7.00	1,019.83	0.00	310.00	20,757.60	0.06
19.00	6,189.63	0.02	819.00	28,894.32	0.08
246.00	4,221.36	0.01	668.00	8,363.36	0.02
58.00	6,264.58	0.02	154.00	24,867.92	0.07
647.00	55,292.62	0.16	305.00	40,937.10	0.12
836.00	30,664.48	0.09	68.00	1,328.04	0.00
47.00	7,863.57	0.02	880.00	15,408.80	0.04
1,302.00	108,026.94	0.31	393.00	20,640.36	0.06
187.00	19,679.88	0.06	97.00	38,719.49	0.11
8.00	880.16	0.00	52.00	2,942.16	0.01
7.00	544.04	0.00	590.00	29,128.30	0.08
201.00	65,749.11	0.19	1.00	14.76	0.00
399.00	12,624.36	0.04	59.00	13,535.78	0.04
150.00	8,053.50	0.02	132.00	69,975.84	0.20
65.00	17,139.20	0.05	37.00	3,867.24	0.01
289.00	6,349.33	0.02	183.00	10,513.35	0.03
74.00	10,056.60	0.03	42.00	5,858.58	0.02
37.00	6,328.48	0.02	153.00	16,081.83	0.05
30.00	4,521.60	0.01	61.00	15,328.08	0.04
23.00	1,875.42	0.01	14.00	1,143.80	0.00

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
12.00	LIBERTY MEDIA CORP -C-	897.96	0.00	36.00	O REILLY AUTO	30,563.28	0.09
71.00	LIVE NATION ENT	4,970.00	0.01	8.00	OKTA -A-	689.92	0.00
191.00	LKQ CORP	10,841.16	0.03	30.00	OLD DOMINION FREIGHT LINES INC	10,225.20	0.03
61.00	LOEWS CORP	3,539.22	0.01	147.00	OMNICOM GROUP INC	13,867.98	0.04
577.00	LOWE'S CO INC	115,382.69	0.33	193.00	ON SEMICONDUCTOR CORP	15,887.76	0.05
30.00	LPL FINANCIAL HOLDINGS INC	6,072.00	0.02	362.00	ONEOK INC (NEW)	23,001.48	0.07
361.00	LUCID GROUP - REGISTERED	2,902.44	0.01	774.00	ORACLE CORP	71,920.08	0.21
62.00	LULULEMON ATHLETICA INC SHS WHEN ISSUED	22,579.78	0.07	366.00	OTIS WORLDWIDE CORPORATION	30,890.40	0.09
217.00	MARATHON PETROLEUM	29,258.11	0.08	134.00	OWENS CORNING SHS	12,837.20	0.04
7.00	MARKEL CORP	8,941.87	0.03	296.00	PACCAR INC	21,667.20	0.06
31.00	MARKETAXESS HOLDING INC	12,129.99	0.04	21.00	PACKAGING CORP OF AMERICA	2,915.43	0.01
99.00	MARRIOTT INTERNATIONAL -A-	16,437.96	0.05	187.00	PALO ALTO NETWORKS	37,351.38	0.11
231.00	MARSH MCLENNAN COS	38,473.05	0.11	108.00	PARAMOUNT GLOBAL	2,409.48	0.01
27.00	MARTIN MARIETTA	9,586.62	0.03	92.00	PARKER-HANNIFIN CORP	30,922.12	0.09
748.00	MARVELL TECH --- REGISTERED SHS	32,388.40	0.09	235.00	PAYCHEX INC	26,928.65	0.08
132.00	MASCO CORP	6,563.04	0.02	3.00	PAYCOM SOFTWARE INC	912.03	0.00
4.00	MASIMO	738.16	0.00	566.00	PAYPAL HOLDINGS	42,982.04	0.12
398.00	MASTERCARD INC -A-	144,637.18	0.42	1,273.00	PEPSICO INC	232,067.90	0.67
63.00	MATCH GROUP INC	2,418.57	0.01	84.00	PERKINELMER	11,193.84	0.03
229.00	MCCORMICK & CO INC NON VOTING	19,055.09	0.06	3,331.00	PFIZER INC	135,904.80	0.39
340.00	MCDONALD'S CORP	95,067.40	0.27	527.00	PG AND E CORP	8,521.59	0.02
95.00	MCKESSON CORP	33,824.75	0.10	234.00	PHILLIPS 66	23,722.92	0.07
24.00	MERCADOLIBRE	31,633.44	0.09	116.00	PINTEREST REGISTERED SHS -A-	3,163.32	0.01
2,386.00	MERCK & CO INC	253,846.54	0.73	393.00	PLUG POWER INC	4,605.96	0.01
504.00	META PLATFORMS INC A	106,817.76	0.31	471.00	PNC FINANCIAL SERVICES GROUP INC	59,864.10	0.17
377.00	METLIFE INC	21,843.38	0.06	28.00	POOL CORP	9,588.32	0.03
26.00	METTLER TOLEDO INTERNATIONAL	39,785.46	0.11	224.00	PPG INDUSTRIES INC	29,921.92	0.09
223.00	MGM RESORTS INTL	9,905.66	0.03	121.00	PRINCIPAL FINANCIAL GROUP INC	8,992.72	0.03
387.00	MICROCHIP TECHNOLOGY	32,422.86	0.09	1,173.00	PROCTER & GAMBLE CO	174,413.37	0.50
678.00	MICRON TECHNOLOGY INC	40,910.52	0.12	396.00	PROGRESSIVE CORP	56,651.76	0.16
6,689.00	MICROSOFT CORP	1,928,438.70	5.58	289.00	PROLOGIS	36,058.53	0.10
18.00	MID-AMER APARTMENT COMMUNITIES INC	2,718.72	0.01	471.00	PRUDENTIAL FINANCIAL INC	38,970.54	0.11
264.00	MODERNA INC	40,545.12	0.12	105.00	PTC INC	13,464.15	0.04
47.00	MOLINA HEALTHCARE	12,572.03	0.04	373.00	PUBLIC SERVICE ENTERPRISE GROUP INC	23,293.85	0.07
174.00	MOLSON COORS - REGISTERED SHS -B-	8,992.32	0.03	76.00	PUBLIC STORAGE INC	22,962.64	0.07
813.00	MONDELEZ INTERNATIONAL INC	56,682.36	0.16	125.00	PULTEGROUP	7,285.00	0.02
45.00	MONGODB INC	10,490.40	0.03	37.00	QORVO INC	3,758.09	0.01
31.00	MONOLITHIC POWER	15,516.74	0.04	692.00	QUALCOMM INC	88,285.36	0.26
442.00	MONSTER BEVERAGE CORP	23,872.42	0.07	159.00	QUANTA SERVICES - REGISTERED	26,495.76	0.08
181.00	MOODY S CORP	55,389.62	0.16	121.00	QUEST DIAGNOSTICS	17,119.08	0.05
1,295.00	MORGAN STANLEY	113,701.00	0.33	123.00	RAYMOND JAMES FINANCIAL INC	11,472.21	0.03
238.00	MOSAIC	10,919.44	0.03	181.00	REALTY INCOME CORP	11,460.92	0.03
179.00	MOTOROLA SOLUTIONS INC	51,217.27	0.15	76.00	REGENERON PHARMACEUTICALS INC	62,446.92	0.18
149.00	M&T BANK CORPORATION	17,815.93	0.05	1,211.00	REGIONS FINANCIAL CORP	22,476.16	0.06
239.00	NASDAQ INC	13,066.13	0.04	121.00	REPUBLIC SERVICES -A-	16,361.62	0.05
57.00	NETAPP	3,639.45	0.01	135.00	RESMED	29,563.65	0.09
199.00	NETFLIX INC	68,750.52	0.20	533.00	RIVIAN AUTOMOTIVE INC	8,250.84	0.02
11.00	NEUROCRINE BIOSCIENCES	1,113.42	0.00	95.00	ROBERT HALF INTERNATIONAL INC	7,654.15	0.02
12.00	NEWELL BRANDS	149.28	0.00	105.00	ROBLOX CORP	4,722.90	0.01
730.00	NEWMONT CORPORATION	35,784.60	0.10	71.00	ROCKWELL AUTOMATION	20,834.95	0.06
1,332.00	NEXTERA ENERGY	102,670.56	0.30	10.00	ROKU	658.20	0.00
624.00	NIKE INC	76,527.36	0.22	126.00	ROLLINS	4,728.78	0.01
41.00	NORDSON	9,112.66	0.03	53.00	ROPER TECHNOLOGIES	23,356.57	0.07
171.00	NORTHERN TRUST CORP	15,070.23	0.04	182.00	ROSS STORES INC	19,315.66	0.06
150.00	NUCOR CORP	23,170.50	0.07	126.00	RPM INC	10,992.24	0.03
2,345.00	NVIDIA CORP	651,370.65	1.89	957.00	SALESFORCE INC	191,189.46	0.55
1.00	NVR INC	5,572.19	0.02	64.00	SBA COMMUNICATIONS -A	16,708.48	0.05

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
12.00	SEAGATE TECHNOLOGY HOLDINGS	793.44	0.00	71.00	UNITED RENTALS INC	28,098.96	0.08
95.00	SEAGEN INC	19,234.65	0.06	876.00	UNITEDHEALTH GROUP INC	413,988.84	1.21
119.00	SEMPRA ENERGY	17,988.04	0.05	1,125.00	US BANCORP	40,556.25	0.12
197.00	SERVICENOW INC	91,549.84	0.26	23.00	VAIL RESORTS INC	5,374.64	0.02
161.00	SHERWIN WILLIAMS CO	36,187.97	0.10	151.00	VALERO ENERGY CORP	21,079.60	0.06
134.00	SIMON PROPERTY GROUP - REGISTERED	15,003.98	0.04	68.00	VEEVA SYSTEMS -A-	12,497.72	0.04
10.00	SIRIUS XM HOLDINGS	39.70	0.00	319.00	VENTAS INC	13,828.65	0.04
86.00	SKYWORKS SOLUTIONS INC	10,146.28	0.03	18.00	VERISIGN INC	3,803.94	0.01
217.00	SNAP INC-A-	2,432.57	0.01	79.00	VERISK ANALYTICS	15,156.94	0.04
42.00	SNAP ON INC	10,369.38	0.03	3,814.00	VERIZON COMMUNICATIONS INC	148,326.46	0.43
111.00	SNOWFLAKE INC-CLASS A	17,126.19	0.05	133.00	VERTEX PHARMACEUTICALS INC	41,904.31	0.12
41.00	SOLAREEDGE TECHNOLOGIES INC	12,461.95	0.04	291.00	VF REGISTERED	6,666.81	0.02
161.00	SOUTHWEST AIRLINES CO - REGISTERED	5,238.94	0.02	297.00	VIATRIS INC - REGISTERED SHS	2,857.14	0.01
340.00	S&P GLOBAL INC	117,221.80	0.34	285.00	VICI PROPERTIES	9,296.70	0.03
133.00	SPLUNK INC	12,752.04	0.04	775.00	VISA INC -A-	174,731.50	0.50
11.00	SS C TECHNOLOGIERS HOLDINGS	621.17	0.00	206.00	VMWARE INC -A-	25,719.10	0.07
85.00	STANLEY BLACK & DECKER INC	6,849.30	0.02	53.00	VULCAN MATERIALS CO	9,092.68	0.03
618.00	STARBUCKS CORP	64,352.34	0.19	114.00	WABTEC CORP	11,520.84	0.03
141.00	STATE STREET CORP	10,672.29	0.03	651.00	WALGREENS BOOTS	22,511.58	0.07
86.00	STEEL DYNAMICS	9,723.16	0.03	722.00	WALMART INC	106,458.90	0.31
215.00	STRYKER CORP	61,376.05	0.18	798.00	WALT DISNEY CO	79,903.74	0.23
15.00	SUN COMMUNITIES	2,113.20	0.01	813.00	WARNER BROS DISCOVERY INC	12,276.30	0.04
202.00	SYNCHRONY FINANCIAL	5,874.16	0.02	229.00	WASTE MANAGEMENT	37,365.93	0.11
161.00	SYNOPSIS	62,186.25	0.18	43.00	WATERS	13,314.09	0.04
185.00	SYSCO CORP	14,287.55	0.04	293.00	WEBSTER FINANCIAL CORP	11,550.06	0.03
250.00	T MOBILE USA INC	36,210.00	0.10	2,083.00	WELLS FARGO AND CO	77,862.54	0.22
81.00	T ROWE PRICE GROUP INC	9,144.90	0.03	435.00	WELLTOWER OP --- REGISTERED SH	31,185.15	0.09
108.00	TAKE TWO INTERACTIVE SOFTWARE INC	12,884.40	0.04	73.00	WEST PHARMACEUTICAL SERVICES INC	25,292.31	0.07
37.00	TARGA RESOURCES CORP	2,699.15	0.01	82.00	WESTERN DIGITAL CORP	3,088.94	0.01
440.00	TARGET CORP	72,877.20	0.21	197.00	WESTROCK	6,002.59	0.02
13.00	TELEDYNE TECHNOLOGIES	5,815.68	0.02	61.00	WHIRLPOOL CORP	8,053.22	0.02
20.00	TELEFLEX INC	5,066.20	0.01	594.00	WILLIAMS COS INC	17,736.84	0.05
113.00	TERADYNE INC	12,148.63	0.04	65.00	WOLFSPEED --- REGISTERED SHS	4,221.75	0.01
1,256.00	TESLA MOTORS INC	260,569.76	0.75	84.00	WORKDAY INC -A-	17,349.36	0.05
860.00	TEXAS INSTRUMENTS INC	159,968.60	0.46	88.00	W.P. CAREY	6,815.60	0.02
3.00	TEXAS PACIFIC LAND TRUST	5,103.06	0.01	178.00	W.R.BERKLEY CORP	11,082.28	0.03
271.00	THE CIGNA GROUP - REGISTERED SHS	69,248.63	0.20	50.00	WW GRAINGER INC	34,440.50	0.10
177.00	THE HARTFORD FINANCIAL SERVICES GROUP	12,335.13	0.04	39.00	WYNN RESORTS LTD	4,364.49	0.01
480.00	THE KRAFT HEINZ	18,561.60	0.05	245.00	XYLEM INC	25,651.50	0.07
181.00	THE TRADE DESK -A-	11,024.71	0.03	169.00	YUM BRANDS INC	22,321.52	0.06
198.00	THERMO FISHER SCIENT SHS	114,121.26	0.33	11.00	ZEBRA TECHNOLOGIES -A-	3,498.00	0.01
624.00	TJX COS INC	48,896.64	0.14	97.00	ZIMMER BIOMET HLDGS SHS	12,532.40	0.04
75.00	TRACTOR SUPPLY CO	17,628.00	0.05	466.00	ZOETIS INC -A-	77,561.04	0.22
171.00	TRANSUNION	10,625.94	0.03	50.00	ZOOM VIDEO COMMUNICATIONS INC	3,692.00	0.01
173.00	TRAVELERS COS INC/THE	29,653.93	0.09	294.00	ZOOMINFO TECH --- REGISTERED SHS -A-	7,264.74	0.02
182.00	TRIMBLE	9,540.44	0.03	5.00	ZSCALER INC	584.15	0.00
938.00	TRUIST FINANCIAL CORP	31,985.80	0.09	589.00	3M CO	61,909.79	0.18
12.00	TWILIO INC	799.56	0.00				
10.00	TYLER TECHNOLOGIES INC	3,546.40	0.01		<b>Other transferable securities</b>	<b>51,178.33</b>	<b>0.15</b>
126.00	TYSON FOODS INC -A-	7,474.32	0.02		<b>Shares</b>	<b>51,026.99</b>	<b>0.15</b>
704.00	UBER TECH/REGSH	22,316.80	0.06		<b>Australia</b>	<b>42,984.54</b>	<b>0.13</b>
23.00	UDR	944.38	0.00	2,799.00	ANZ BANKING GROUP LTD	42,984.54	0.13
39.00	UGI CORP	1,355.64	0.00		<b>France</b>	<b>8,042.45</b>	<b>0.02</b>
9.00	U-HAUL HOLDING COMPANY	466.65	0.00	18.00	L OREAL S A	8,042.45	0.02
28.00	ULTA BEAUTY RG REGISTERED	15,278.76	0.04				
302.00	UNION PACIFIC CORP	60,780.52	0.18				
433.00	UNITED PARCEL SERVICE INC	83,997.67	0.24				

The accompanying notes form an integral part of these financial statements

**Securities Portfolio as at 31/03/23**

Quantity	Market Value	% of NAV
	USD	
<b>Warrants, Rights</b>	<b>151.34</b>	<b>0.00</b>
<b>Hong Kong</b>	<b>151.34</b>	<b>0.00</b>
220.00 LINK REAL ESTATE INVEST 21.03.23 RIGHT	151.34	0.00
<b>Total securities portfolio</b>	<b>34,161,723.17</b>	<b>98.71</b>

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>48,204,773.63</b>	<b>99.41</b>	4,760.00 ALSTOM SA	119,380.80	0.25
<b>Shares</b>	<b>48,204,773.63</b>	<b>99.41</b>	383.00 AMUNDI SA	22,233.15	0.05
			249.00 ARKEMA SA	22,609.20	0.05
			8,738.00 AXA SA	246,105.77	0.51
<b>Austria</b>	<b>151,337.44</b>	<b>0.31</b>	256.00 BIOMERIEUX SA	24,832.00	0.05
1,516.00 ERSTE GROUP BANK AG	46,238.00	0.10	6,467.00 BNP PARIBAS SA	357,043.07	0.74
1,207.00 VERBUND AG	96,560.00	0.19	1,850.00 BOLLORE --- ACT	10,526.50	0.02
273.00 VOESTALPINE AG	8,539.44	0.02	3,218.00 BOUYGUES SA	100,047.62	0.21
			1,276.00 BUREAU VERITAS SA	33,775.72	0.07
<b>Belgium</b>	<b>728,337.61</b>	<b>1.50</b>	968.00 CAPGEMINI SE	165,286.00	0.34
678.00 AGEAS NOM	27,025.08	0.06	3,527.00 CARREFOUR SA	65,708.01	0.14
3,298.00 ANHEUSER-BUSCH INBEV	202,266.34	0.41	2,736.00 CIE DE SAINT-GOBAIN	143,147.52	0.30
126.00 D'IETEREN	22,541.40	0.05	3,609.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	101,575.31	0.21
564.00 ELIA SYSTEM OPERATOR SA	68,582.40	0.14	320.00 COVIVIO SA	17,152.00	0.04
423.00 GROUPE BRUXELLES LAMBERT GBL	33,205.50	0.07	6,022.00 CREDIT AGRICOLE SA	62,616.76	0.13
1,223.00 KBC GROUPE SA	77,415.90	0.16	2,383.00 DANONE SA	136,569.73	0.28
52.00 SOFINA SA	10,732.80	0.02	9,208.00 DASSAULT SYST.	348,753.00	0.72
291.00 SOLVAY	30,656.85	0.06	1,200.00 EDENRED SA	65,448.00	0.13
1,929.00 UCB	159,026.76	0.33	502.00 EIFFAGE	50,069.48	0.10
1,210.00 UMICORE SA	37,764.10	0.08	2,620.00 ENGIE SA (PRIME FIDELITE 2024)	38,183.88	0.08
2,164.00 WAREHOUSES DE PAUW SCA - REGISTERED SHS	59,120.48	0.12	1,640.00 ESSILORLUXOTTICA SA	272,240.00	0.56
			223.00 EURAZEO	14,606.50	0.03
<b>Denmark</b>	<b>2,965,685.95</b>	<b>6.12</b>	306.00 GECINA	29,238.30	0.06
20.00 A.P. MOELLER-MAERSK A/S -B-	33,412.54	0.07	2,303.00 GETLINK ACT	34,982.57	0.07
13.00 A.P. MOELLER-MAERSK -A-	21,220.78	0.04	176.00 HERMES INTERNATIONAL SA	328,064.00	0.68
365.00 CARLSBERG AS -B-	52,084.76	0.11	232.00 IPSEN	23,548.00	0.05
549.00 CHRISTIAN HANSEN	38,396.76	0.08	406.00 KERING	243,600.00	0.50
688.00 COLOPLAST -B-	83,288.15	0.17	1,234.00 KLEPIERRE SA	25,728.90	0.05
3,389.00 DANSKE BANK	62,782.00	0.13	1,526.00 L OREAL-ACT REG PROV PRIM.FIDELITE 2013	627,567.50	1.29
374.00 DEMANT A/S	12,059.50	0.02	463.00 LA FRANCAISE DES JEUX SA	17,774.57	0.04
1,059.00 DSV A/S	188,576.57	0.39	4,168.00 LEGRAND SA	350,445.44	0.72
300.00 GENMAB AS	104,264.83	0.22	66.00 L'OREAL (PRIME FIDELITE 2024)	27,142.50	0.06
9,705.00 NOVO NORDISK	1,414,587.81	2.92	2,083.00 L'OREAL SA	856,633.75	1.77
2,935.00 NOVOZYMES -B-	138,253.46	0.29	1,563.00 LVMH MOET HENNESSY LOUIS VUITTON SE	1,319,797.20	2.71
3,091.00 ORSTED	242,075.01	0.50	9,004.00 ORANGE	98,611.80	0.20
463.00 PANDORA	40,735.40	0.08	1,111.00 PERNOD RICARD SA	231,865.70	0.48
136.00 ROCKWOOL SHS -B-	30,680.47	0.06	1,110.00 PUBLICIS GROUPE	79,675.80	0.16
1,734.00 TRYG A/S	34,892.76	0.07	123.00 REMY COINTREAU	20,664.00	0.04
17,533.00 VESTAS WIND SYSTEMS - BEARER AND/OR SHS	468,375.15	0.97	17,816.00 SANOFI	1,785,875.84	3.67
			439.00 SARTORIUS STEDIM BIOTECH	123,798.00	0.26
<b>Finland</b>	<b>783,828.13</b>	<b>1.62</b>	7,792.00 SCHNEIDER ELECTRIC SE	1,197,474.56	2.46
580.00 ELISA CORPORATION -A-	32,224.80	0.07	116.00 SEB ACT.NOM (PRIME FIDELITE)	12,156.80	0.03
1,335.00 KESKO CORP	26,439.68	0.05	27.00 SEB (PRIME DE FIDELITE 2024)	2,829.60	0.01
1,927.00 KONE OYJ -B-	92,496.00	0.19	3,542.00 SOCIETE GENERALE SA	73,620.47	0.15
636.00 NESTE	28,893.48	0.06	281.00 SODEXO ACT PROV PRIME DE FIDELITE	25,306.86	0.05
30,939.00 NOKIA OYJ	139,705.05	0.29	129.00 SODEXO SA	11,617.74	0.02
15,769.00 NORDEA BANK	154,862.61	0.32	338.00 TELEPERFORMANCE SE	74,934.60	0.15
654.00 ORION CORPORATION (NEW) -B-	26,938.26	0.06	757.00 UNIBAIL RODAMCO	37,384.45	0.08
2,347.00 SAMPO OYJ -A-	102,047.56	0.21	1,348.00 VALEO SA	25,490.68	0.05
2,884.00 STORA ENSO -R-	34,550.32	0.07	3,111.00 VINCI SA	328,894.92	0.68
2,955.00 UPM KYMMENE CORP	91,457.25	0.19	3,546.00 VIVENDI SA	32,977.80	0.07
6,240.00 WARTSILA CORPORATION -B-	54,213.12	0.11	116.00 WENDEL SA	11,292.60	0.02
			1,178.00 WORLDLINE SA	46,071.58	0.10
<b>France</b>	<b>10,839,841.40</b>	<b>22.35</b>			
582.00 ACCOR SA	17,442.54	0.04	<b>Germany</b>	<b>5,346,461.12</b>	<b>11.03</b>
177.00 AEROPORTS DE PARIS-ADP-	23,302.05	0.05	949.00 ADIDAS AG NAMEN AKT	154,478.22	0.32
1,784.00 AIR LIQUIDE SA	275,092.80	0.57	1,916.00 ALLIANZ SE REG SHS	407,724.80	0.84
41.00 ALSTOM	1,027.46	0.00			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
357.00	BECHTLE	15,704.43	0.03		
591.00	BEIERSDORF AG	70,890.45	0.15		
644.00	BMW AG	65,005.36	0.13		
84.00	BMW VORZUG - STIMMRECHTSLOS	7,921.20	0.02		
916.00	BRENNTAG - NAMEN AKT	63,387.20	0.13		
252.00	CARL ZEISS MEDITEC AG	32,256.00	0.07		
4,843.00	COMMERZBK	46,986.79	0.10		
632.00	CONTINENTAL AG	43,557.44	0.09		
817.00	COVESTRO AG	31,152.21	0.06		
971.00	DELIVERY HERO	30,460.27	0.06		
9,048.00	DEUTSCHE BANK AG REG SHS	84,653.09	0.17		
881.00	DEUTSCHE BOERSE AG REG SHS	158,095.45	0.33		
2,027.00	DEUTSCHE LUFTHANSA AG REG SHS	20,797.02	0.04		
5,607.00	DEUTSCHE POST AG REG SHS	241,605.63	0.50		
14,632.00	DEUTSCHE TELEKOM AG REG SHS	327,025.20	0.67		
678.00	DR ING HCF PORSCHE AKTIENGESELLSCH	80,004.00	0.16		
4,184.00	E.ON SE	48,116.00	0.10		
850.00	EVONIK INDUSTRIES	16,456.00	0.03		
985.00	FRESENIUS MEDICAL CARE AG & CO KGAA	38,513.50	0.08		
1,895.00	FRESENIUS SE	47,090.75	0.10		
936.00	GEA GROUP AG	39,265.20	0.08		
305.00	HANNOVER RUECK SE	55,006.75	0.11		
407.00	HEIDELBERGCEMENT AG	27,374.82	0.06		
2,773.00	HELLOFRESH SE	60,756.43	0.13		
588.00	HENKEL AG & CO KGAA	39,396.00	0.08		
1,026.00	HENKEL AG & CO KGAA PFD	73,933.56	0.15		
6,888.00	INFINEON TECHNOLOGIES REG SHS	259,539.84	0.54		
961.00	KNORR-BREMSE - BEARER SHS	58,890.08	0.12		
417.00	LEG IMMOBILIEN - NAMEN AKT	21,050.16	0.04		
718.00	MERCK KGAA	123,172.90	0.25		
289.00	MTU AERO ENGINES HOLDING AG	66,643.40	0.14		
659.00	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	212,527.50	0.44		
291.00	NEMETSCHKE	18,414.48	0.04		
626.00	PUMA AG	35,594.36	0.07		
26.00	RATIONAL NAMEN	16,042.00	0.03		
10,879.00	SAP AG	1,262,616.74	2.61		
145.00	SARTORIUS VORZ.OHNE STIMMRECHT	56,115.00	0.12		
335.00	SCOUT24	18,324.50	0.04		
3,495.00	SIEMENS AG REG	521,663.70	1.08		
6,503.00	SIEMENS ENERGY - REGISTERED SHS	131,620.72	0.27		
707.00	SYMRISE AG	70,841.40	0.15		
3,927.00	TELEFONICA NAMEN AKT	11,140.90	0.02		
547.00	UNITED INTERNET AG REG SHS	8,680.89	0.02		
4,233.00	VONOVIA SE	73,400.22	0.15		
1,364.00	ZALANDO SE	52,568.56	0.11		
	<b>Ireland</b>	<b>580,230.59</b>	<b>1.20</b>		
5,322.00	AIB GRP - REGISTERED	19,914.92	0.04		
5,283.00	BANK OF IRELAND - REGISTERED	49,258.69	0.10		
2,646.00	CRH PLC	122,972.85	0.25		
47.00	DCC PLC	2,523.57	0.01		
756.00	FLUTTER ENTERTAINMENT PLC	126,743.40	0.26		
869.00	KERRY GROUP -A-	79,808.96	0.16		
2,313.00	KINGSPAN GROUP	145,811.52	0.31		
996.00	SMURFIT KAPPA PLC	33,196.68	0.07		
	<b>Isle of Man</b>	<b>50,849.14</b>	<b>0.10</b>		
3,556.00	ENTAIN PLC	50,849.14	0.10		
	<b>Italy</b>	<b>1,152,050.80</b>	<b>2.38</b>		
856.00	AMPLIFON SPA	27,340.64	0.06		
4,931.00	ASSICURAZIONI GENERALI SPA	90,631.78	0.19		
156.00	DIASORIN	15,141.36	0.03		
43,304.00	ENEL SPA	243,671.61	0.49		
3,025.00	FINECOBANK	42,773.50	0.09		
1,642.00	INFRASTRUTTURE WIRELESS ITALIANE SPA	19,901.04	0.04		
76,054.00	INTESA SANPAOLO	180,057.85	0.37		
2,813.00	MEDIOBANCA	26,070.88	0.05		
1,191.00	MONCLER SPA	75,676.14	0.16		
3,159.00	POSTE ITALIANE SPA	29,732.51	0.06		
1,453.00	PRYSMIAN SPA	56,231.10	0.12		
575.00	RECORDATI SPA	22,402.00	0.05		
1,798.00	SNAM SPA	8,790.42	0.02		
59,473.00	TELECOM ITALIA	18,091.69	0.04		
19,180.00	TERNA SPA	145,115.88	0.30		
8,640.00	UNICREDIT SPA REGS	150,422.40	0.31		
	<b>Jersey Island</b>	<b>186,209.08</b>	<b>0.38</b>		
4,234.00	EXPERIAN GROUP	128,171.62	0.26		
5,320.00	WPP PLC	58,037.46	0.12		
	<b>Luxembourg</b>	<b>76,851.10</b>	<b>0.16</b>		
447.00	ARCELORMITTAL SA	12,457.89	0.03		
6,021.00	AROUNDTOWN SA	7,905.57	0.02		
811.00	EUROFINS SCIENTIFIC SE	49,990.04	0.10		
496.00	TENARIS SA - REG.SHS	6,497.60	0.01		
	<b>Netherlands</b>	<b>4,223,471.49</b>	<b>8.71</b>		
1,646.00	ABN AMRO GROUP DEP RECEIPT	24,064.52	0.05		
98.00	ADYEN --- PARTS SOCIALES	143,001.60	0.29		
7,841.00	AEGON NV	30,979.79	0.06		
855.00	AERCAP HOLDINGS	44,251.14	0.09		
1,003.00	AKZO NOBEL NV	72,195.94	0.15		
249.00	ARGENX SE	84,834.30	0.17		
695.00	ASM INTERNATIONAL NV	258,470.50	0.54		
3,159.00	ASML HOLDING NV	1,975,006.80	4.08		
5,833.00	CNH INDUSTRIAL NV	82,128.64	0.17		
2,874.00	DAVIDE CAMPARI-MILANO N.V.	32,332.50	0.07		
946.00	DSM KONINKLIJKE	102,830.20	0.21		
423.00	EURONEXT NV	29,855.34	0.06		
73.00	EXOR NV	5,536.32	0.01		
458.00	EXOR REG	28,441.80	0.06		
251.00	FERRARI NV	62,574.30	0.13		
350.00	HEINEKEN HOLDING	29,592.50	0.06		
1,003.00	HEINEKEN NV	99,357.18	0.20		
355.00	IMCD	53,392.00	0.11		
21,828.00	ING GROUP NV	238,580.04	0.50		
232.00	JDE PEET S BV	6,222.24	0.01		
1,092.00	JUST EAT TAKEAWAY.COM N.V	19,142.76	0.04		
6,062.00	KONINKLIJKE AHOLD DELHAIZE NV	190,892.38	0.39		
15,824.00	KONINKLIJKE KPN NV	51,522.94	0.11		
1,733.00	NN GROUP NV	57,986.18	0.12		
343.00	OCI REG.SHS	10,722.18	0.02		
1,416.00	QIAGEN REGD EUR	59,344.56	0.12		

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Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
590.00	RANDSTAD BR	32,214.00	0.07	10,568.00	HEXAGON --- REGISTERED SHS -B-	111,486.49	0.23
4,679.00	ROYAL PHILIPS NV	78,775.64	0.16	388.00	HOLMEN -REGISTERED SHS	13,748.41	0.03
3,681.00	STMICROELECTRONICS	180,184.95	0.37	2,327.00	HUSQVARNA -B-	18,556.51	0.04
1,195.00	WOLTERS KLUWER NV	139,038.25	0.29	566.00	INDUSTRIVAERDEN AB -A- FREE	14,052.03	0.03
	<b>Norway</b>	<b>299,951.77</b>	<b>0.62</b>	778.00	INDUSTRIVAERDEN -C- FREE	19,280.81	0.04
376.00	AKER BP SHS	8,469.38	0.02	1,632.00	INDUTRADE AB	31,883.83	0.07
4,362.00	DNB BK ASA	71,821.48	0.16	2,379.00	INVESTOR --- REGISTERED SHS -A-	44,598.33	0.09
822.00	GJENSIDIGE FORSIKRING ASA	12,374.97	0.03	8,490.00	INVESTOR --- REGISTERED SHS -B-	155,278.23	0.32
573.00	KONGSBERG GRUPPEN	21,291.42	0.04	811.00	KINNEVIK AB	11,121.92	0.02
2,041.00	MOWI ASA	34,690.81	0.07	520.00	LATOUR INVESTMENT REGISTERED B	9,720.58	0.02
5,106.00	NORSK HYDRO ASA	34,912.05	0.07	1,004.00	LIFCO AB	19,873.25	0.04
3,307.00	ORKLA ASA	21,582.62	0.04	353.00	LUNDBERGFOERETAGEN -B- FREE	14,685.88	0.03
842.00	SALMAR	33,728.84	0.07	21,820.00	NIBE INDUSTRIER	228,155.16	0.47
3,293.00	TELENOR ASA	35,510.05	0.07	3,148.00	SAGAX -B-	66,726.64	0.14
641.00	YARA INTERNATIONAL ASA	25,570.15	0.05	5,767.00	SANDVIK AB	112,514.34	0.23
	<b>Portugal</b>	<b>255,197.74</b>	<b>0.53</b>	1,678.00	SECURITAS -B- FREE	13,744.53	0.03
43,626.00	EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	218,828.02	0.46	7,554.00	SKANDINAVISKA ENSKILDA BANKEN -A-	76,673.17	0.16
542.00	GALP ENERGIA SA REG SHS -B-	5,669.32	0.01	2,260.00	SKANSKA -B- FREE	31,805.70	0.07
1,420.00	JERONIMO MARTINS SGPS SA	30,700.40	0.06	2,243.00	SKF AB -B-	40,615.30	0.08
	<b>Spain</b>	<b>1,973,870.17</b>	<b>4.07</b>	2,986.00	SVENSKA CELLULOOSA SCA AB-SHS-B-	36,165.43	0.07
426.00	ACCIONA SA	78,682.20	0.16	7,261.00	SVENSKA HANDELSBANKEN AB-A-	57,902.38	0.12
1,405.00	ACS	41,236.75	0.09	4,508.00	SWEDBANK -A-	68,084.16	0.14
465.00	AENA SME SA	69,238.50	0.14	37,014.00	TELEFON ERICSSON	199,098.92	0.41
2,531.00	AMADEUS IT GROUP SA -A-	156,061.46	0.32	2,829.00	TELE2 AB	25,927.06	0.05
28,296.00	BANCO BILBAO VIZCAYA ARGENTARIA SA	185,933.02	0.38	12,598.00	TELIA COMPANY AB	29,487.77	0.06
78,502.00	BANCO SANTANDER SA REG SHS	268,947.85	0.55	1,149.00	VOLVO -A- FREE	22,743.39	0.05
24,887.00	CAIXABANK SA	89,195.01	0.18	8,250.00	VOLVO AB -B-	156,600.61	0.32
2,249.00	CELLNEX TELECOM SA	80,424.24	0.17	113.00	VOLVO CAR AB	453.31	0.00
5,125.00	EDP RENOVAVEIS SA	108,086.25	0.22		<b>Switzerland</b>	<b>7,794,353.59</b>	<b>16.07</b>
458.00	ENAGAS	8,106.60	0.02	9,056.00	ABB LTD REG SHS	286,233.47	0.59
733.00	ENDESA	14,660.00	0.03	774.00	ADECCO REG.SHS	25,851.99	0.05
2,980.00	FERROVIAL SA	80,728.20	0.17	2,760.00	ALCON - REGISTERED SHS	179,921.41	0.37
1,239.00	GRIFOLS SA -A-	11,284.81	0.02	199.00	BACHEM HOLDING LTD SHARES	18,326.05	0.04
33,577.00	IBERDROLA SA	385,631.85	0.80	214.00	BALOISE HOLDING REG.SHS	30,703.88	0.06
6,268.00	INDITEX SHARE FROM SPLIT	193,681.20	0.40	17.00	BARRY CALLEBAUT - NAMEN-AKT	33,212.09	0.07
294.00	NATURGY ENERGY GROUP SA	8,158.50	0.02	88.00	BC VAUDOISE - REGISTERED SHS	7,651.79	0.02
6,446.00	RED ELECTRICA	104,425.20	0.22	15.00	CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCH	163,224.18	0.34
22,499.00	TELEFONICA SA	89,388.53	0.18	2,892.00	CIE FINANCIERE RICHEMONT NAMEN AKT	425,131.28	0.88
	<b>Sweden</b>	<b>2,944,395.40</b>	<b>6.07</b>	1,043.00	CLARIANT NAMEN AKT	15,878.82	0.03
651.00	ALFA LAVAL	21,362.92	0.04	1,118.00	COCA COLA HBC NAMEN	28,156.75	0.06
5,491.00	ASSA ABLOY -B- NEW I	121,020.35	0.25	11,877.00	CREDIT SUISSE GROUP AG REG SHS	9,843.85	0.02
40,089.00	ATLAS COPCO AB -A-	468,072.70	0.97	26.00	EMS-CHEM HOLDINGS-NAMEN ACT.	19,752.14	0.04
23,365.00	ATLAS COPCO AB -B-	247,172.08	0.51	189.00	GEBERIT AG	96,966.05	0.20
804.00	BIOVITRUM AB	17,234.69	0.04	132.00	GIVAUDAN SA REG.SHS	395,401.51	0.82
1,320.00	BOLIDEN --- REGISTERED SHS	47,780.58	0.10	1,420.00	HOLCIM LTD	84,270.03	0.17
773.00	ELECTROLUX AB	8,639.81	0.02	1,060.00	JULIUS BAER GROUP NAMEN AKT	66,558.39	0.14
330.00	EMBRACER GRP --- REGISTERED SHS	1,419.77	0.00	323.00	KUEHNE + NAGEL INTERNATIONAL AG	88,487.36	0.18
1,532.00	EMBRACER GRP --- REGISTERED SHS	6,511.00	0.01	1,042.00	LOGITECH NAMEN AKT	55,748.31	0.11
1,341.00	EQT AB	25,067.86	0.05	383.00	LONZA GROUP (CHF)	211,238.49	0.44
2,978.00	ESSITY AB REGISTERED -B-	78,348.94	0.16	10,838.00	NESTLE SA REG SHS	1,217,131.98	2.50
829.00	EVOLUTION AB	102,149.63	0.21	12,558.00	NOVARTIS AG REG SHS	1,059,806.63	2.19
8,922.00	FASTIGHETS-B SHS SHARES	33,665.38	0.07	227.00	PARTNERS GROUP HLDG NAMEN AKT	195,963.33	0.40
3,407.00	GETINGE -B-	76,420.11	0.16	166.00	ROCHE HOLDING AG	45,994.96	0.09
4,462.00	HENNES AND MAURITZ AB	58,545.44	0.12	4,090.00	ROCHE HOLDING LTD	1,075,350.63	2.21
				134.00	SCHINDLER HOLDING NAMEN AKT	26,057.43	0.05
				230.00	SCHINDLER HOLDING SA	46,834.25	0.10

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
2.00	SCHOKOLADENFABRIK LINDT SPRUENGLI	217,632.24	0.45	804.00	NEXT PLC	60,133.01	0.12
29.00	SGS SA REG SHS	58,759.70	0.12	3,191.00	OCADO GROUP PLC	19,428.53	0.04
1,377.00	SIG GROUP --- REGISTERED SHS	32,631.78	0.07	3,265.00	PEARSON PLC	31,375.51	0.06
771.00	SIKA - REGISTERED SHS	198,479.09	0.41	1,896.00	PERSIMMON PLC	27,101.13	0.06
289.00	SONOVA HOLDING NAM-AKT	78,211.99	0.16	3,374.00	PHOENIX GROUP HOLDINGS PLC - REG SHS	20,980.47	0.04
1,714.00	STRAUMANN HOLDING LTD	235,469.93	0.49	12,753.00	PRUDENTIAL PLC	159,938.61	0.33
151.00	SWISS LIFE HOLDING N-NAMEN REGISTERED	85,685.85	0.18	3,743.00	RECKITT BENCKISER GROUP PLC	262,312.44	0.54
380.00	SWISS PRIME SITE AG-NAMEN AKT	29,117.38	0.06	11,055.00	RELX PLC	329,372.82	0.68
1,403.00	SWISS RE REGS	132,652.41	0.27	14,368.00	RENTOKIL INITIAL PLC	96,735.05	0.20
113.00	SWISSCOM SHS NOM	66,399.60	0.14	3,289.00	RIO TINTO PLC	205,043.15	0.42
291.00	TEMENOS AG NAM.AKT	18,553.63	0.04	49,528.00	ROLLS ROYCE HOLDINGS	83,995.25	0.17
152.00	THE SWATCH GROUP	47,996.78	0.10	4,798.00	SAGE GROUP	42,317.63	0.09
308.00	THE SWATCH GROUP REG	17,936.93	0.04	3,709.00	SCHRODERS PLC	19,416.64	0.04
15,724.00	UBS GROUP SA	305,608.02	0.63	7,517.00	SEGRO (REIT)	65,665.74	0.14
135.00	VAT GROUP SA	44,641.81	0.09	1,568.00	SEVERN TRENT PLC	51,374.44	0.11
714.00	ZURICH INSURANCE GROUP NAMENSAKT	314,879.40	0.65	5,188.00	SMITH AND NEPHEW PLC	66,244.86	0.14
	<b>United Kingdom</b>	<b>7,851,851.11</b>	<b>16.19</b>	1,782.00	SMITHS GROUP -SHS-	34,810.55	0.07
9,785.00	ABRDN PLC	22,661.30	0.05	1,067.00	SPIRAX-SARCO ENGIN	143,954.54	0.30
777.00	ADMIRAL GROUP PLC	18,021.24	0.04	3,728.00	SSE PLC	76,494.64	0.16
1,638.00	ANGLO AMERICAN PLC	49,921.07	0.10	2,338.00	ST JAME'S PLACE CAPITAL	32,221.67	0.07
1,794.00	ANTOFAGASTA PLC	32,278.53	0.07	11,876.00	STANDARD CHARTERED PLC	83,011.71	0.17
2,571.00	ASHTREAD GROUP	145,066.78	0.30	22,375.00	TAYLOR WIMPEY PLC	30,289.13	0.06
2,056.00	ASSOCIATED BRITISH FOODS PLC	45,392.51	0.09	520.00	THE BERKELEY GROUP HOLDINGS	24,837.15	0.05
9,058.00	ASTRAZENECA PLC	1,157,840.63	2.38	13,703.00	UNILEVER	653,414.93	1.34
3,957.00	AUTO TRADER GROUP PLC	27,748.98	0.06	3,853.00	UNITED UTILITIES GROUP PLC	46,479.80	0.10
15,673.00	AVIVA PLC	72,095.45	0.15	120,801.00	VODAFONE GROUP PLC	122,766.92	0.25
94,628.00	BARCLAYS PLC	157,013.34	0.32	776.00	WHITBREAD	26,378.88	0.05
6,535.00	BARRATT DEVELOPMENTS PLC	34,694.18	0.07	11,004.00	3I GROUP PLC	211,013.32	0.44
5,787.00	BRITISH LAND CO PLC REIT	25,539.99	0.05		<b>Total securities portfolio</b>	<b>48,204,773.63</b>	<b>99.41</b>
34,390.00	BT GROUP PLC	57,062.27	0.12				
2,048.00	BUNZL PLC	71,249.98	0.15				
2,023.00	BURBERRY GROUP PLC	59,536.57	0.12				
1,123.00	COCA-COLA EUROPACIFIC PARTNERS	61,181.25	0.13				
7,514.00	COMPASS GROUP	173,847.30	0.36				
787.00	CRODA INTL - REGISTERED SHS	58,198.77	0.12				
12,547.00	DIAGEO PLC	516,044.82	1.06				
23,725.00	GSK --- REGISTERED SHS	385,831.63	0.80				
5,800.00	HALMA PLC	147,128.71	0.30				
1,417.00	HARGREAVES LANS - REGISTERED SHS	12,891.20	0.03				
1,054.00	HIKMA PHARMACEUTICALS PLC	20,091.61	0.04				
92,745.00	HSBC HOLDINGS PLC	580,197.19	1.19				
7,153.00	INFORMA PLC	56,380.65	0.12				
761.00	INTERCONTINENTAL HOTELS GROUP PLC	46,004.69	0.09				
781.00	INTERTEK GROUP PLC	36,023.59	0.07				
11,495.00	J SAINSBURY PLC	36,459.05	0.08				
15,682.00	JD SPORTS FASHION PLC	31,722.73	0.07				
1,113.00	JOHNSON MATTHEY	25,123.89	0.05				
8,790.00	KINGFISHER PLC	26,128.92	0.05				
4,177.00	LAND SEC R.E.I.T	29,529.44	0.06				
26,323.00	LEGAL & GENERAL GROUP PLC	71,566.69	0.15				
318,035.00	LLOYDS BANKING GROUP PLC	172,553.99	0.36				
1,513.00	LSE GROUP	135,476.09	0.28				
17,763.00	MELROSE INDUSTRIES PLC-ORDSHR 0.5	33,658.13	0.07				
1,914.00	MONDI PLC	27,924.75	0.06				
5,779.00	NATIONAL GRID PLC	72,114.19	0.15				
30,848.00	NATWEST GROUP PLC	92,540.49	0.19				

The accompanying notes form an integral part of these financial statements



Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>1,668,137,025.39</b>	<b>99.51</b>	21,922.00 ANHEUSER-BUSCH INBEV	1,344,476.26	0.09
<b>Shares</b>	<b>1,668,137,025.39</b>	<b>99.51</b>	401.00 D'IETEREN	71,738.90	0.00
<b>Australia</b>	<b>21,947,967.50</b>	<b>1.31</b>	3,399.00 ELIA SYSTEM OPERATOR SA	413,318.40	0.02
1,536.00 AMPOL - REGISTERED SHS	28,869.83	0.00	3,120.00 GROUPE BRUXELLES LAMBERT GBL	244,920.00	0.01
15,600.00 ARISTOCRAT LEISURE	357,736.41	0.02	7,795.00 KBC GROUPE SA	493,423.50	0.03
3,449.00 ASX LTD	138,240.65	0.01	477.00 SOLVAY	50,251.95	0.00
42.00 BLUESCOPE STEEL	521.70	0.00	14,017.00 UCB	1,155,561.48	0.07
40,514.00 BRAMBLES	335,410.57	0.02	718.00 UMICORE SA	22,408.78	0.00
1,902.00 COCHLEAR	277,514.72	0.02	12,043.00 WAREHOUSES DE PAUW SCA - REGISTERED SHS	329,014.76	0.02
53,434.00 COMMONWEALTH BANK OF AUSTRALIA	3,238,583.95	0.18	<b>Bermuda</b>	<b>1,452,602.85</b>	<b>0.09</b>
13,716.00 COMPUTERSHARE LIMITED	182,547.43	0.01	10,612.00 ARCH CAPITAL GROUP LTD	662,926.45	0.05
15,029.00 CSL LTD	2,670,978.12	0.16	1,176.00 EVEREST REINSURANCE GROUP	387,529.59	0.02
33,049.00 DEXUS - STAPLED SECURITY	153,000.86	0.01	41,000.00 HONG KONG LAND HOLDINGS LTD	165,668.00	0.01
5,911.00 FORTESCUE METALS GROUP LTD	81,949.45	0.00	15,666.00 INVESCO LTD	236,478.81	0.01
61,178.00 GOODMAN GROUP - STAPLED SECURITY	708,626.94	0.04	<b>Canada</b>	<b>44,938,281.00</b>	<b>2.68</b>
42,628.00 GPT GROUP STAPLED SECURITY	111,418.27	0.01	17,289.00 AGNICO EAGLE MINES LTD	810,155.47	0.05
30,737.00 IGO NL	241,962.45	0.01	20,175.00 ALGONQUIN POWER & UTILITIES	155,598.67	0.01
89,040.00 INSURANCE AUSTRALIA GROUP LIMITED	257,426.70	0.02	22,984.00 BANK OF MONTREAL	1,881,738.31	0.11
27,257.00 LEND GRP - STAPLED SECURITIES	121,482.01	0.01	39,722.00 BANK OF NOVA SCOTIA	1,838,933.95	0.11
11,548.00 MACQUARIE GROUP	1,250,475.70	0.07	1,013.00 BCE INC	41,709.13	0.00
53,135.00 MEDIBANK PRIVATE LTD	110,056.47	0.01	12,918.00 BROOKFIELD --- REGISTERED SH	386,832.75	0.02
8,665.00 MINERAL RESOURCES	430,472.41	0.03	3,229.00 BROOKFIELD ASSET MANAGEMENT LTD	97,220.27	0.01
93,204.00 MIRVAC GROUP STAPLED SECURITIES	119,507.04	0.01	14,578.00 CAE INC	302,991.59	0.02
101,696.00 NAT. AUSTRALIA BANK	1,737,771.62	0.10	20,148.00 CAMECO CORP	484,944.21	0.03
31,049.00 NEWCREST MINING LTD	513,910.52	0.03	43,773.00 CANADIAN IMPERIAL BANK OF COMMERCE	1,706,145.23	0.10
24,799.00 NORTHERN STAR RESOURCES LTD	188,186.22	0.01	20,955.00 CANADIAN NATIONAL RAILWAY	2,272,720.00	0.14
9,516.00 ORICA LIMITED	90,279.40	0.01	31,301.00 CANADIAN PACIFIC RAILWAY	2,215,455.55	0.13
82,600.00 PILBARA MINERALS LTD	200,618.91	0.01	783.00 CANADIAN TIRE CORP -A- NON VOTING	93,921.66	0.01
52,415.00 QBE INSURANCE GROUP	471,418.35	0.03	5,920.00 CANADIAN UTILITIES -A- NON VOTING	151,628.66	0.01
22,471.00 QUANTAS AIRWAYS LTD	91,701.41	0.01	4,939.00 CCL INDUSTRIES INC -B- NON-VOTING	225,527.57	0.01
4,703.00 RAMSAY HEALTH CARE LTD	192,909.39	0.01	8,350.00 CGI GROUP --- REGISTERED SHS -A-	739,679.33	0.04
3,301.00 RIO TINTO	244,471.79	0.01	619.00 CONSTELLATION SOFTWARE	1,069,693.13	0.06
31,689.00 SANTOS LTD	134,788.62	0.01	12,305.00 DOLLARAMA INC	675,944.40	0.04
183,820.00 SCENTRE GRP - STAPLED SECURITY	311,616.94	0.02	35,415.00 ELEMNT FLEET MNGMNT SHS	427,528.31	0.03
208.00 SEEK LTD	3,067.04	0.00	2,431.00 EMPIRE -A- NON VOTING	59,900.79	0.00
8,259.00 SONIC HEALTHCARE LTD	177,378.60	0.01	10,249.00 ENBRIDGE INC	359,187.25	0.02
107,453.00 STOCKLAND	263,631.45	0.02	936.00 FAIRFAX FINANCIAL HOLDINGS SUB.VTG	572,180.01	0.03
48,930.00 SUNCORP GROUP	365,270.81	0.02	18,070.00 FIRST QUANTUM MINERALS LTD	381,837.59	0.02
164,202.00 TELSTRA CORP	427,155.99	0.03	206.00 FIRSTSERVICE CORP	26,679.76	0.00
25,785.00 THE LOTTERY CORPORATION LIMITED	81,382.81	0.00	2,606.00 GEORGE WESTON	317,430.95	0.02
100,441.00 TRANSURBAN GROUP	879,833.94	0.05	1,081.00 GILDAN ACTIVEWEAR	33,010.44	0.00
31,724.00 TREASURY WINE ESTATES LTD	255,598.99	0.02	10,325.00 GREAT WEST LIFECO INC	251,532.97	0.02
160,899.00 VICINITY CENTRES	192,916.14	0.01	33,538.00 HYDRO ONE LTD	877,710.91	0.05
45,525.00 WESFARMERS	1,410,202.97	0.08	3,391.00 IA FINL CORP --- REGISTERED SHS	197,553.68	0.01
110,817.00 WESTPAC BANKING CORP	1,479,654.93	0.09	2,141.00 IGM FINANCIAL INC	58,812.53	0.00
3,189.00 WISE TECH GLOBAL	128,055.39	0.01	6,107.00 INTACT FINANCIAL CORP	803,356.98	0.05
7,443.00 WOODSIDE ENERGY SHARES	152,971.04	0.01	30,645.00 KINROSS GOLD CORP	132,554.97	0.01
48,640.00 WOOLWORTHS GRP - REGISTERED	1,136,392.55	0.07	6,032.00 LOBLAW COMPANIES	505,295.64	0.03
<b>Austria</b>	<b>676,942.50</b>	<b>0.04</b>	21,342.00 LUNDIN MINING CORP	21,3246.89	0.01
6,465.00 ERSTE GROUP BANK AG	197,182.50	0.01	63,027.00 MANULIFE FINANCIAL REGISTERED	1,063,059.54	0.06
5,997.00 VERBUND AG	479,760.00	0.03	8,655.00 METRO -A- SUB VTG	437,591.53	0.03
<b>Belgium</b>	<b>4,221,017.19</b>	<b>0.25</b>	12,725.00 NATIONAL BK CANADA	836,621.04	0.05
2,406.00 AGEAS NOM	95,903.16	0.01	28,243.00 NORTHLAND POWER INC	650,778.96	0.04
			12,534.00 NUTRIEN - REGISTERED	850,830.45	0.05
			1,128.00 ONEX CORP SUB.VOTING	48,469.44	0.00
			7,880.00 OPEN TEXT	279,378.65	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
7,063.00	PAN AMERICAN SILVER	118,457.22	0.01	<b>Finland</b>	<b>4,616,241.40</b>	<b>0.28</b>	
917.00	PARKLAND FUEL - REGISTERED SHS	20,206.62	0.00	1,886.00	ELISA CORPORATION -A-	104,786.16	0.01
3,390.00	PEMBINA PIPELINE CORP	100,938.01	0.01	5,698.00	KESKO CORP	112,848.89	0.01
18,421.00	POWER CORP DU CANADA SUB.	432,727.81	0.03	10,503.00	KONE OYJ -B-	504,144.00	0.03
6,649.00	RESTAURANT BRANDS INTERNATIONAL INC	410,285.83	0.02	4,262.00	NESTE	193,622.66	0.01
9,547.00	RIOCAN REIT (UNITS)	132,392.51	0.01	223,360.00	NOKIA OYJ	1,008,582.08	0.05
786.00	RITCHIE BROTHERS AUCTIONEERS	40,648.44	0.00	61,965.00	NORDEA BANK	608,539.64	0.04
12,567.00	ROGERS COMMUNICATIONS -B- NON VOTING	535,380.61	0.03	48,837.00	NORDEA BK	480,702.59	0.03
64,842.00	ROYAL BANK OF CANADA	5,699,886.77	0.34	5,441.00	ORION CORPORATION (NEW) -B-	224,114.79	0.01
11,103.00	SHAW COMMUNICATIONS -B- NON.VOTING	305,373.09	0.02	11,817.00	SAMPO OYJ -A-	513,803.16	0.03
34,206.00	SHOPIFY -A- SUBORD VOTING	1,507,497.40	0.09	7,743.00	STORA ENSO -R-	92,761.14	0.01
19,076.00	SUN LIFE FINANCIAL INC	819,164.58	0.05	15,507.00	UPM KYMMENE CORP	479,941.65	0.03
5,671.00	TC ENERGY - REGISTERED SHS	202,757.49	0.01	33,655.00	WARTSILA CORPORATION -B-	292,394.64	0.02
1,857.00	TELUS CORP	33,885.34	0.00		<b>France</b>	<b>69,038,717.84</b>	<b>4.12</b>
15,061.00	TELUS CORP	274,823.43	0.02	6,118.00	ACCOR SA	183,356.46	0.01
2,127.00	TFI INTERNATIONAL INC REGISTERED	233,292.27	0.01	1,608.00	AEROPORTS DE PARIS-ADP-	211,693.20	0.01
3,245.00	THE DESCARTES SYSTEMS GROUP	240,734.93	0.01	1,306.00	AIR LIQUIDE	201,385.20	0.01
6,736.00	THOMSON REUTERS --- REGISTERED SHS	805,562.10	0.05	10,484.00	AIR LIQUIDE NOM. PRIME FIDELITE	1,616,632.80	0.10
3,028.00	TMX GR LTD	281,104.50	0.02	33,651.00	ALSTOM SA	843,967.08	0.05
1,785.00	TOROMONT INDUSTRIES LTD	134,668.65	0.01	2,658.00	AMUNDI SA	154,296.90	0.01
60,135.00	TORONTO DOMINION BANK	3,310,727.55	0.20	1,676.00	ARKEMA SA	152,180.80	0.01
7,156.00	WASTE CONNECTIONS INC	915,996.98	0.05	63,493.00	AXA SA	1,788,280.35	0.11
436.00	WEST FRASER TIMBER CO	28,585.30	0.00	1,781.00	BIOMERIEUX SA	172,757.00	0.01
51,131.00	WHEATON PRECIOUS METAL - REGISTERED	2,263,486.10	0.14	50,223.00	BNP PARIBAS SA	2,772,811.83	0.17
13,574.00	WSP GLOBAL	1,634,308.31	0.10	10,850.00	BOLLORE --- ACT	61,736.50	0.00
	<b>Cayman Islands</b>	<b>3,219,041.75</b>	<b>0.19</b>	23,927.00	BOUYGUES SA	743,890.43	0.04
63,900.00	BUDWEISER BREWING COMPANY APAC LIMITED	179,444.92	0.01	10,989.00	BUREAU VERITAS SA	290,878.83	0.02
90,500.00	CK ASSET HOLDINGS LTD	505,634.02	0.03	7,536.00	CAPGEMINI SE	1,286,772.00	0.08
56,000.00	CK HUTCHISON	319,773.00	0.02	25,414.00	CARREFOUR SA	473,462.82	0.03
134,000.00	HKT LTD - STAPLED SECURITY	163,718.33	0.01	18,121.00	CIE DE SAINT-GOBAIN	948,090.72	0.06
85,200.00	SANDS CHINA LTD	272,726.31	0.02	20,356.00	CIE GENERALE DES ETABLISSEMENTS MICHELIN	572,919.62	0.03
12,910.00	SEA -A- ADR REPR1 SHS	1,028,450.92	0.05	1,730.00	COVIVIO SA	92,728.00	0.01
46,000.00	SITC INTERNATIONAL HOLDINGS CO LTD	90,936.91	0.01	33,406.00	CREDIT AGRICOLE SA	347,355.59	0.02
169,121.00	WH GROUP 144A/REGS	92,804.32	0.01	17,733.00	DANONE SA	1,016,278.23	0.06
91,672.00	WHARF REIC - REGISTERED	484,772.58	0.03	77,223.00	DASSAULT SYST.	2,924,821.13	0.17
49,000.00	XINYI GLASS HOLDINGS LTD	80,780.44	0.00	7,849.00	EDENRED SA	428,084.46	0.03
	<b>Curacao</b>	<b>451,207.51</b>	<b>0.03</b>	2,986.00	EIFFAGE	297,823.64	0.02
9,984.00	SLB	451,207.51	0.03	14,169.00	ENGIE --- REGISTERED LOYALTY BONUS	206,499.01	0.01
	<b>Denmark</b>	<b>19,353,220.46</b>	<b>1.15</b>	11,276.00	ESSILORLUXOTTICA SA	1,871,816.00	0.11
106.00	A.P. MOELLER-MAERSK A/S -B-	177,086.44	0.01	1,656.00	GECINA	158,230.80	0.01
70.00	A.P. MOELLER-MAERSK -A-	114,265.77	0.01	13,549.00	GETLINK ACT	205,809.31	0.01
2,702.00	CARLSBERG AS -B-	385,569.92	0.02	1,202.00	HERMES INTERNATIONAL SA	2,240,528.00	0.13
3,975.00	CHRISTIAN HANSEN	278,009.34	0.02	2,117.00	IPSEN	214,875.50	0.01
4,126.00	COLOPLAST -B-	499,486.77	0.03	2,935.00	KERING	1,761,000.00	0.11
17,464.00	DANSKE BANK	323,524.63	0.02	6,936.00	KLEPIERRE SA	144,615.60	0.01
6,909.00	DSV A/S	1,230,288.55	0.07	8,800.00	L OREAL-ACT REG PROV PRIM.FIDELITE 2013	3,619,000.00	0.22
1,915.00	GENMAB AS	665,557.17	0.04	4,847.00	LA FRANCAISE DES JEUX SA	186,076.33	0.01
63,077.00	NOVO NORDISK	9,194,019.11	0.54	28,897.00	LEGRAND SA	2,429,659.76	0.14
18,076.00	NOVOZYMES -B-	851,471.74	0.05	3,444.00	L'OREAL (PRIME FIDELITE 2024)	1,416,345.00	0.08
21,185.00	ORSTED	1,659,126.23	0.10	10,185.00	LVMH MOET HENNESSY LOUIS VUITTON SE	8,600,214.00	0.51
3,531.00	PANDORA	310,662.40	0.02	74,275.00	ORANGE	813,459.80	0.05
1,160.00	ROCKWOOL SHS -B-	261,686.33	0.02	7,194.00	PERNOD RICARD SA	1,501,387.80	0.09
12,946.00	TRYG A/S	260,508.43	0.02	6,745.00	PUBLICIS GROUPE	484,156.10	0.03
117,615.00	VESTAS WIND SYSTEMS - BEARER AND/OR SHS	3,141,957.63	0.18	1,137.00	REMY COINTREAU	191,016.00	0.01
				120,539.00	SANOFI	12,082,829.36	0.72
				3,025.00	SARTORIUS STEDIM BIOTECH	853,050.00	0.05

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Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
51,370.00	SCHNEIDER ELECTRIC SE	7,894,541.60	0.47	<b>Hong Kong</b>	<b>10,223,143.74</b>	<b>0.61</b>	
887.00	SEB ACT.NOM (PRIME FIDELITE)	92,957.60	0.01	394,645.00	AIA GROUP LTD	3,824,496.46	0.22
3.00	SEB SA PF25	314.40	0.00	137,500.00	BOC HONG KONG (HOLDINGS) LTD	394,190.69	0.02
27,810.00	SOCIETE GENERALE SA	578,030.85	0.03	1,800.00	FUTU HOLDINGS - ADR	85,903.63	0.01
3,065.00	SODEXO ACT PROV PRIME DE FIDELITE	276,033.90	0.02	77,000.00	GALAXY ENTERTAINMENT GROUP LTD	473,544.74	0.03
2,629.00	TELEPERFORMANCE SE	582,849.30	0.03	68,000.00	HANG LUNG PROPERTIES LTD	117,046.86	0.01
2,712.00	UNIBAIL RODAMCO	133,932.12	0.01	28,300.00	HANG SENG BANK LTD	370,650.35	0.02
10,419.00	VALEO SA	197,023.29	0.01	51,261.00	HENDERSON LAND DEVELOPMENT	163,185.55	0.01
21,547.00	VINCI SA	2,277,948.84	0.14	39,369.00	HONG KONG EXCHANGES AND CLEARING LTD	1,607,340.73	0.10
27,972.00	VIVENDI SA	260,139.60	0.02	176,000.00	MTR CORP LTD	781,094.09	0.05
4,658.00	WORLDLINE SA	182,174.38	0.01	110,750.00	NEW WORLD DEVELOPMENT CO LTD	273,350.98	0.02
	<b>Germany</b>	<b>35,527,115.72</b>	<b>2.12</b>	160,142.00	SINO LAND	199,413.50	0.01
6,176.00	ADIDAS AG NAMEN AKT	1,005,329.28	0.06	56,392.00	SUN HUNG KAI PROPERTIES LTD	727,335.83	0.04
13,522.00	ALLIANZ SE REG SHS	2,877,481.60	0.17	81,800.00	SWIRE PROPERTIES LTD	193,744.54	0.01
3,722.00	BEIERSDORF AG	446,453.90	0.03	51,317.00	TECHTRONIC INDUSTRIES CO LTD	510,549.56	0.03
2,944.00	BMW AG	297,167.36	0.02	84,660.00	THE LINK REIT UNITS	501,296.23	0.03
5,706.00	BRENNTAG - NAMEN AKT	394,855.20	0.02		<b>Ireland</b>	<b>27,383,287.95</b>	<b>1.63</b>
1,009.00	CARL ZEISS MEDITEC AG	129,152.00	0.01	20,149.00	ACCENTURE - SHS CLASS A	5,300,552.89	0.32
38,092.00	COMMERZBANK	369,568.58	0.02	9,379.00	ALLEGION PLC WI	921,368.37	0.05
5,893.00	CONTINENTAL AG	406,145.56	0.02	6,487.00	AON - REGISTERED SHS (USD)	1,882,540.60	0.11
6,300.00	COVESTRO AG	240,219.00	0.01	42,283.00	BANK OF IRELAND - REGISTERED	394,246.69	0.02
6,595.00	DELIVERY HERO	206,885.15	0.01	17,861.00	CRH PLC	830,089.98	0.05
72,123.00	DEUTSCHE BANK AG REG SHS	674,782.79	0.04	668.00	DCC PLC	35,866.89	0.00
6,157.00	DEUTSCHE BOERSE AG REG SHS	1,104,873.65	0.07	13,597.00	EATON CORPORATION PUBLIC LIMITED COMPANY	2,144,332.44	0.13
32,804.00	DEUTSCHE POST AG REG SHS	1,413,524.36	0.08	1,676.23	FLUTTER ENTERTAINMENT PLC	279,085.85	0.02
102,684.00	DEUTSCHE TELEKOM AG REG SHS	2,294,987.40	0.14	3,648.77	FLUTTER ENTERTAINMENT PLC	611,715.96	0.04
3,016.00	DR ING HCF PORSCHE AKTIENGESELLSCH	355,888.00	0.02	6,397.00	HORIZON THERAPEUTICS PLC	642,614.55	0.04
25,856.00	E.ON SE	297,344.00	0.02	16,347.00	JAMES HARDIES IND/CHESS UNITS OF FOR SEC	320,752.69	0.02
10,609.00	EVONIK INDUSTRIES	205,390.24	0.01	1,760.00	JAZZ PHARMACEUTICALS PLC	237,048.00	0.01
2,513.00	FRESENIUS MEDICAL CARE AG & CO KGAA	98,258.30	0.01	24,358.00	JOHNSON CONTROLS INTL	1,350,120.82	0.08
15,830.00	FRESENIUS SE	393,375.50	0.02	6,930.00	KERRY GROUP -A-	636,451.20	0.04
5,350.00	GEA GROUP AG	224,432.50	0.01	16,852.00	KINGSPAN GROUP	1,062,350.08	0.06
2,366.00	HANNOVER RUECK SE	426,708.10	0.03	11,692.00	LINDE PLC	3,825,122.63	0.23
90.00	HEIDELBERGCEMENT AG	6,053.40	0.00	49,333.00	MEDTRONIC HLD	3,660,754.25	0.22
21,932.00	HELLOFRESH SE	480,530.12	0.03	6,916.00	PENTAIR PLC	351,831.49	0.02
5,497.00	HENKEL AG & CO KGAA	365,550.50	0.02	6,978.00	SMURFIT KAPPA PLC	232,576.74	0.01
7,588.00	HENKEL AG & CO KGAA PFD	546,791.28	0.03	4,024.00	STERIS - REGISTERED SHS	708,464.00	0.04
42,490.00	INFINEON TECHNOLOGIES REG SHS	1,601,023.20	0.10	7,691.00	TRANE TECH - REGISTERED SHS	1,302,397.88	0.08
7,505.00	KNORR-BREMSE - BEARER SHS	459,906.40	0.03	3,053.00	WILLIS TOWERS WATSON PLC	653,003.95	0.04
948.00	LEG IMMOBILIEN - NAMEN AKT	47,855.04	0.00		<b>Isle of Man</b>	<b>317,135.05</b>	<b>0.02</b>
4,412.00	MERCK KGAA	756,878.60	0.05	22,178.00	ENTAIN PLC	317,135.05	0.02
2,211.00	MTU AERO ENGINES HOLDING AG	509,856.60	0.03		<b>Israel</b>	<b>3,063,069.86</b>	<b>0.18</b>
4,807.00	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	1,550,257.50	0.09	2,279.00	AZRIELI GROUP	119,895.24	0.01
5,395.00	PUMA AG	306,759.70	0.02	38,614.00	BANK HAPOLIM (IL662577)	293,659.47	0.02
382.00	RATIONAL NAMEN	235,694.00	0.01	63,584.00	BANK LEUMI LE-ISRAEL (IL604611)	438,857.84	0.03
75,421.00	SAP AG	8,753,361.26	0.53	4,052.00	CHECK POINT SOFTWARE TECHNOLOGIES	484,845.14	0.02
802.00	SARTORIUS VORZ.OHNE STIMMRECHT	310,374.00	0.02	1,340.00	CYBERARKSOFTWARE LTD	182,514.80	0.01
4,072.00	SCOUT24	222,738.40	0.01	25,969.00	ICL GROUP LTD	160,186.09	0.01
23,331.00	SIEMENS AG REG	3,482,385.06	0.22	46,303.00	ISRAEL DISCOUNT BANK LTD. -A-	207,729.66	0.01
43,129.00	SIEMENS ENERGY - REGISTERED SHS	872,930.96	0.05	2,226.00	NICE SYSTEMS LTD (IL273011)	458,185.33	0.03
4,114.00	SYMRISE AG	412,222.80	0.02	44,627.00	TEVA PHARMA ADR SPONS REPR 1 SH	363,522.44	0.02
38,605.00	TELEFONICA NAMEN AKT	109,522.39	0.01	6,406.00	UNITED MIZRAHI BANK REG.SHS	183,735.06	0.01
23,571.00	VONOVIA SE	408,721.14	0.02	1,850.00	WIX.COM LTD	169,938.79	0.01
5,835.00	ZALANDO SE	224,880.90	0.01				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Italy</b>	<b>8,548,194.88</b>	<b>0.51</b>			
4,555.00 AMPLIFON SPA	145,486.70	0.01	1,500.00 GMO PAYMENT GATEWAY INC	118,053.38	0.01
41,135.00 ASSICURAZIONI GENERALI SPA	756,061.30	0.05	5,100.00 HAKUHODO DY HOLDINGS INC	52,729.82	0.00
901.00 DIASORIN	87,451.06	0.01	6,304.00 HAMATSU PHOTONICS	309,977.90	0.02
309,198.00 ENEL SPA	1,739,857.15	0.10	12,800.00 HANKYU HANSHIN HOLDINGS INC	347,451.79	0.02
22,480.00 FINECOBANK	317,867.20	0.02	1,050.00 HIROSE ELECTRIC CO	125,408.38	0.01
14,580.00 INFRASTRUTTURE WIRELESS ITALIANE SPA	176,709.60	0.01	5,300.00 HITACHI CONST MACH.	112,710.90	0.01
596,081.00 INTESA SANPAOLO	1,411,221.77	0.08	33,200.00 HITACHI LTD	1,665,101.84	0.10
22,947.00 MEDIOBANCA	212,672.79	0.01	26,745.00 HONDA MOTOR CO LTD	649,224.11	0.04
8,159.00 MONCLER SPA	518,422.86	0.03	3,800.00 HOSHIZAKI	128,378.73	0.01
27,671.00 POSTE ITALIANE SPA	260,439.45	0.02	13,000.00 HOYA CORP	1,309,030.15	0.08
8,781.00 PRYSMIAN SPA	339,824.70	0.02	4,500.00 IBIDEN	163,697.93	0.01
3,722.00 RECORDATI SPA	145,009.12	0.01	197.00 JAPAN METRO FUND INVESTMENT CORP	131,746.06	0.01
12,599.00 SNAM SPA	61,596.51	0.00	800.00 JAPAN POST BANK	5,991.88	0.00
440,870.00 TELECOM ITALIA	134,112.65	0.01	74,200.00 JAPAN POST HOLDINGS CO	552,411.70	0.03
139,010.00 TERNA SPA	1,051,749.67	0.06	9,300.00 JP POST INSRAN CO	132,943.88	0.01
68,335.00 UNICREDIT SPA REGS	1,189,712.35	0.07	39.00 JP REAL ESTATE INVESTMENT	142,410.97	0.01
			6,600.00 JSR CORP	142,182.75	0.01
<b>Japan</b>	<b>94,845,622.12</b>	<b>5.66</b>	26,938.00 KAJIMA CORP	297,705.63	0.02
7,400.00 ADVANTEST CORP	622,314.92	0.04	13,500.00 KAO CORP	482,410.94	0.03
24,236.00 AEON CO LTD	430,093.14	0.03	51,590.00 KDDI CORP	1,460,334.00	0.09
4,600.00 AGC INC.	156,678.35	0.01	5,700.00 KEIO	183,107.23	0.01
10,200.00 AJINOMOTO CO INC	324,914.45	0.02	12,500.00 KEISEI ELECTRIC RAILWAY CO LTD	352,275.59	0.02
1,900.00 ANA HD	37,790.92	0.00	7,600.00 KEYENCE CORP	3,387,516.63	0.19
9,201.00 ASAHI GROUP HOLDINGS LTD	313,327.13	0.02	3,228.00 KIKKOMAN CORP	150,465.99	0.01
4,800.00 ASAHI INTECC CO LTD	77,147.58	0.00	15,500.00 KINTETSU HLDG SHS	457,188.88	0.03
40,739.00 ASAHI KASEI CORPORATION	260,979.84	0.02	22,072.00 KIRIN HOLDINGS CO LTD	319,946.89	0.02
201,304.00 ASTELLAS PHARMA	2,621,486.62	0.15	13,800.00 KOITO MANUFACTURING	238,596.47	0.01
27,300.00 BANDAI NAMCO HOLDINGS INC	537,803.71	0.03	36,119.00 KOMATSU LTD	818,572.38	0.05
17,800.00 BRIDGESTONE CORP	660,688.15	0.04	41,751.00 KUBOTA CORP	577,197.71	0.03
17,200.00 BROTHER INDUSTRIES	236,953.27	0.01	4,700.00 KURITA WATER INDUSTRIES LTD	196,326.86	0.01
41,509.00 CANON INC	848,434.18	0.05	12,900.00 KYOCERA CORP	614,508.32	0.04
15,800.00 CENTRAL JAPAN RAILWAY CO	1,727,562.94	0.10	27,000.00 KYOWA KIRIN CO LTD	538,896.07	0.03
17,000.00 CHIBA BANK	100,521.73	0.01	2,700.00 LASERTEC CORP	434,702.02	0.03
31,182.00 CHUGAI PHARMACEUTICAL	705,174.57	0.04	2,491.00 LIDA GROUP HOLDINGS CO LTD	37,193.86	0.00
44,000.00 CONCORDIA FIN GRP	148,496.91	0.01	9,500.00 LIXIL CORPORATION	143,029.94	0.01
8,100.00 DAI NIPPON PRINTING CO LTD	207,547.81	0.01	12,182.00 MAKITA CORP	276,335.93	0.02
9,600.00 DAIFUKU CO	162,195.81	0.01	12,545.00 MAZDA MOTOR CORP	106,280.03	0.01
35,486.00 DAI-ICHI LIFE HOLDINGS INC	597,586.71	0.04	5,600.00 MEIJI HLDGS	122,189.06	0.01
66,600.00 DAIICHI SANKYO CO LTD	2,220,988.74	0.12	19,700.00 MINEBEA MITSUMI	342,103.77	0.02
9,600.00 DAIKIN INDUSTRIES LTD	1,570,504.22	0.09	15,000.00 MISUMI GROUP	342,334.07	0.02
536.00 DAITO TRUST CONSTRUCTION CO LTD	48,893.88	0.00	24,418.00 MITSUBISHI CHEMICAL GROUP CORPORATION	132,681.93	0.01
16,416.00 DAIWA HOUSE INDUSTRY CO LTD	353,533.74	0.02	24,195.00 MITSUBISHI ELECTRIC CORP	264,128.42	0.02
68.00 DAIWA HOUSE REIT INV SHS	127,680.23	0.01	41,685.00 MITSUBISHI ESTATE	454,484.11	0.03
19,809.00 DAIWA SECURITIES GROUP INC	85,074.44	0.01	1,000.00 MITSUBISHI HC CAPITAL INC	4,730.43	0.00
5,219.00 DENSO CORP	268,645.92	0.02	1,755.00 MITSUBISHI HEAVY INDUSTRIES LTD	59,181.46	0.00
2,000.00 DENTSU GROUP - REGISTERED SHS	64,317.31	0.00	370,955.00 MITSUBISHI UFJ FINANCIAL GROUP INC	2,175,258.07	0.12
2,400.00 DISCO CO LTD	253,949.64	0.02	4,500.00 MITSUI CHEMICALS	106,123.56	0.01
11,000.00 DON QUIJOTE HLD	194,673.97	0.01	28,055.00 MITSUI FUDOSAN CO LTD	481,955.33	0.03
32,000.00 EAST JAPAN RAILWAY CO	1,623,285.91	0.10	8,500.00 MITSUI OSK LINES LTD	194,577.15	0.01
10,521.00 EISAI	546,002.67	0.03	80,552.00 MIZUHO FINANCIAL GROUP INC	1,046,205.11	0.06
38,685.00 FANUC CORP SHS	1,273,486.88	0.08	10,900.00 MONOTARO CO LTD	124,909.05	0.01
6,400.00 FAST RETAILING CO LTD	1,278,268.50	0.08	16,615.00 MS&AD INSURANCE GROUP HOLDING	471,806.82	0.03
12,700.00 FUJI ELECTRIC SHS	456,722.06	0.03	21,700.00 MURATA MANUFACTURING CO LTD	1,206,592.74	0.07
15,300.00 FUJIFILM HOLDINGS CORP	708,731.11	0.04	9,600.00 NEC CORP	338,599.51	0.02
7,539.00 FUJITSU LTD	929,890.43	0.06	8,700.00 NEXON CO LTD	189,829.43	0.01
106.00 GLP J-REIT	104,903.61	0.01	9,700.00 NGK INSULATORS LTD	117,530.55	0.01
			17,000.00 NIDEC CORP	804,761.69	0.05

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
10,800.00	NIHON M&A H --- REGISTERED SHS	73,496.01	0.00	4,361.00	SUBARU CORPORATION	63,773.27	0.00
29,720.00	NINTENDO CO LTD	1,054,619.37	0.06	12,800.00	SUMCO CORP	175,363.57	0.01
39.00	NIPPON BUILDING FD	148,614.48	0.01	18,614.00	SUMITOMO CHEMICAL CO LTD	57,285.49	0.00
25,945.00	NIPPON PAINT HOLDINGS CO LTD	222,136.15	0.01	10,500.00	SUMITOMO ELECTRIC INDUSTRIES LTD	123,229.89	0.01
1,600.00	NIPPON SHINYKU CO LTD	64,510.95	0.00	8,459.00	SUMITOMO METAL MINING CO LTD	295,371.99	0.02
37,800.00	NIPPON TELEGRAPH AND TELEPHONE CORP	1,035,741.06	0.06	43,342.00	SUMITOMO MITSUI FINANCIAL GROUP INC	1,588,056.05	0.09
11,200.00	NIPPON YUSEN KK	239,265.92	0.01	12,557.00	SUMITOMO MITSUI TRUST - SHS	394,350.43	0.02
4,100.00	NISSAN CHEMICAL CORP	169,846.11	0.01	4,604.00	SUMITOMO REALTY & DEVELOPMENT CO LTD	94,948.45	0.01
26,095.00	NISSAN MOTOR CO LTD	90,432.93	0.01	7,100.00	SUNTORY	242,320.65	0.01
6,800.00	NISSHIN FLOUR MILL.	72,939.98	0.00	4,204.00	SUZUKI MOTOR CORP	139,672.41	0.01
2,100.00	NISSHIN FOODS	176,167.19	0.01	5,000.00	SYSMEX	298,868.02	0.02
2,700.00	NITORI	297,457.19	0.02	10,416.00	TAISEI	294,984.91	0.02
5,036.00	NITTO DENKO CORP	297,780.84	0.02	60,318.00	TAKEDA PHARMACEUTICAL	1,814,600.85	0.10
94,934.00	NOMURA HOLDINGS INC	334,642.68	0.02	21,540.00	T&D HOLDING	244,455.15	0.01
8,933.00	NOMURA RESEARCH INSTITUTE	189,353.24	0.01	14,700.00	TDK CORP	480,356.94	0.03
15,215.00	NTT DATA CORP	182,248.84	0.01	23,900.00	TERUMO CORP.	590,741.35	0.04
37,973.00	OBAYASHI CORP	266,029.18	0.02	20,500.00	TIS SHS	494,793.76	0.03
1,900.00	OBIC	274,628.00	0.02	10,800.00	TOBU RAILWAY CO LTD	236,770.69	0.01
25,300.00	ODAKYU ELECTRIC RAILWAY CO LTD	300,949.68	0.02	2,923.00	TOHO CO	102,490.05	0.01
30,000.00	OJI HOLDINGS	108,717.00	0.01	54,350.00	TOKIO MARINE HOLDINGS INC	957,355.89	0.06
43,372.00	OLYMPUS CORP	695,442.89	0.04	45,018.00	TOKYO ELECTRON LTD	4,993,849.88	0.29
16,841.00	OMRON CORP	897,631.65	0.05	55,181.00	TOKYU CORP	672,419.64	0.04
12,195.00	ONO PHARMACEUTICAL CO LTD	233,112.07	0.01	7,300.00	TOPPAN INC	134,544.20	0.01
4,500.00	OPEN HOUSE CO LTD	154,050.33	0.01	4,300.00	TOSHIBA CORP	132,185.90	0.01
1,400.00	ORACLE CORP JAPAN	92,271.13	0.01	5,900.00	TOSOH CORP	73,323.81	0.00
40,320.00	ORIENTAL LAND CO LTD	1,262,617.67	0.08	4,800.00	TOTO LTD	146,726.46	0.01
13,664.00	OSAKA SECURITIES EXCHANGE	190,744.28	0.01	6,900.00	TOYOTA INDUSTRIES CORP	350,736.81	0.02
3,800.00	OTSUKA CORP	123,122.70	0.01	138,715.00	TOYOTA MOTOR CORP	1,803,541.74	0.10
14,200.00	OTSUKA HOLDINGS	412,755.30	0.02	7,048.00	TOYOTA TSUSHO CORP	273,934.76	0.02
84,137.00	PANASONIC HLDGS --- REGISTERED SHS	687,779.81	0.04	3,000.00	TREND MICRO INC	134,236.45	0.01
24.00	PROLOGIS REIT	46,524.24	0.00	12,400.00	UNI CHARM	466,600.64	0.03
12,182.00	RAKUTEN	51,728.74	0.00	14,800.00	USS	234,903.41	0.01
43,281.00	RECRUIT HOLDINGS CO LTD	1,092,534.28	0.07	3,400.00	WELCIA HLDG	66,638.27	0.00
32,300.00	RENASAS ELECTRONICS	427,440.74	0.03	23,300.00	WEST JAPAN RAILWAY COMPANY	879,335.89	0.05
76,965.00	RESONA HOLDINGS INC	340,391.54	0.02	4,300.00	YAKULT HONSHA CO LTD	286,378.01	0.02
17,100.00	RICOH CO LTD	117,196.51	0.01	4,600.00	YAMAHA CORP.	161,927.47	0.01
2,300.00	ROHM CO LTD	174,493.55	0.01	10,800.00	YAMAHA MOTOR CO LTD	258,431.10	0.02
10,300.00	SBI HOLDING	186,915.79	0.01	10,000.00	YAMATAKE CORP	249,661.82	0.01
1,300.00	SCSK CORP	17,396.79	0.00	10,800.00	YAMATO HOLDINGS CO LTD	169,474.04	0.01
7,500.00	SECOM CO LTD	423,456.87	0.03	22,100.00	YASKAWA ELECTRIC CORP	881,887.14	0.05
16,600.00	SEIKO EPSON CORP	215,944.33	0.01	24,000.00	YOKOGAWA ELECTRIC CORP	356,857.33	0.02
12,200.00	SEKISUI CHEMICAL CO LTD	158,284.21	0.01	43,198.00	Z HOLDINGS KK	111,374.16	0.01
23,676.00	SEKISUI HOUSE LTD	441,768.96	0.03		<b>Jersey Island</b>	<b>3,066,395.87</b>	<b>0.18</b>
11,600.00	SG HOLDINGS CO LTD	157,238.53	0.01	3,728.00	APTIV PLC	384,964.17	0.02
7,400.00	SHARP CORP	47,748.34	0.00	31,304.00	EXPERIAN GROUP	947,634.46	0.06
12,200.00	SHIMADZU CORPORATION	349,305.23	0.02	8,000.00	FERGUSON PLC	984,858.94	0.05
2,727.00	SHIMANO INC	430,750.87	0.03	5,027.00	NOVOCURE --- REGISTERED SHS	278,267.56	0.02
34,935.00	SHIMIZU CORP	181,203.65	0.01	43,144.00	WPP PLC	470,670.74	0.03
44,135.00	SHIN-ETSU CHEM. CO LTD	1,304,860.76	0.08		<b>Liberia</b>	<b>245,584.98</b>	<b>0.01</b>
11,235.00	SHINOGI CO LTD	464,409.67	0.03	4,086.00	ROYAL CARIBBEAN CRUISES	245,584.98	0.01
11,700.00	SHISEIDO	500,137.63	0.03		<b>Luxembourg</b>	<b>345,368.92</b>	<b>0.02</b>
13,000.00	SHIZUOKA FINANCIAL GROUP, INC.	85,500.53	0.01	5,603.00	EUROFINS SCIENTIFIC SE	345,368.92	0.02
2,206.00	SMC CORP	1,065,350.40	0.06		<b>Netherlands</b>	<b>40,787,404.70</b>	<b>2.43</b>
34,950.00	SOFTBANK GROUP	1,252,533.96	0.07	9,858.00	ABN AMRO GROUP DEP RECEIPT	144,123.96	0.01
8,100.00	SOMPO HOLDINGS INC	294,208.12	0.02	698.00	ADYEN --- PARTS SOCIALES	1,018,521.60	0.06
12,700.00	SO-NET M3	289,930.68	0.02				
46,102.00	SONY CORP	3,821,226.03	0.22				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
58,448.00	AEGON NV	230,928.05	0.01	263,100.00	GENTING SPORE -REGISTERED SHS	203,995.85	0.01
4,015.00	AERCAP HOLDINGS	207,799.21	0.01	33,200.00	KEPPEL CORPORATION LTD	129,398.41	0.01
6,505.00	AKZO NOBEL NV	468,229.90	0.03	173,500.00	MAPLETREE LOG TRUST REAL ESTATE INV TRU	205,389.41	0.01
1,593.00	ARGENX SE	542,735.10	0.03	143,600.00	MAPLETREE PAN ASIA COMMERCIAL TRUST	178,940.81	0.01
1,279.00	ASM INTERNATIONAL NV	475,660.10	0.03	108,054.00	OVERSEA-CHINESE BANKING CORPORATION LTD	925,322.24	0.06
41,093.00	ASML HOLDING NV	259,691,343.60	1.54	633,623.00	SEMBICORP MARINE	52,198.78	0.00
41,673.00	CNH INDUSTRIAL NV	586,755.84	0.03	43,100.00	SINGAPORE AIRLINES LTD	170,967.81	0.01
20,038.00	DAVIDE CAMPARI-MILANO N.V.	225,427.50	0.01	45,400.00	SINGAPORE EXCHANGE LTD	295,437.87	0.02
4,988.00	DSM KONINKLIJKE	542,195.60	0.03	83,266.00	SINGAPORE TECHNOLOGIES ENGINEERING	210,975.12	0.01
3,639.00	EURONEXT NV	256,840.62	0.02	292,020.00	SINGAPORE TELECOM - SH BOARD LOT 1000	497,313.40	0.03
4,251.00	EXOR NV	322,395.84	0.02	37,212.00	UNITED OVERSEAS BANK	766,652.21	0.05
1,617.00	FERRARI NV	403,118.10	0.02	30,738.00	UOL GROUP LTD	147,465.79	0.01
2,549.00	HEINEKEN HOLDING	215,517.95	0.01	12,400.00	VENTURE CORPORATION LIMITED	151,684.32	0.01
5,498.00	HEINEKEN NV	544,631.88	0.03		<b>Spain</b>	<b>14,700,043.77</b>	<b>0.88</b>
1,786.00	IMCD	268,614.40	0.02	3,015.00	ACCIONA SA	556,870.50	0.03
167,586.00	ING GROUP NV	1,831,714.98	0.12	11,383.00	ACS	334,091.05	0.02
5,926.00	JDE PEET S BV	158,935.32	0.01	3,733.00	AENA SME SA	555,843.70	0.03
4,241.00	JUST EAT TAKEAWAY.COM N.V	74,344.73	0.00	22,771.00	AMADEUS IT GROUP SA -A-	1,404,059.86	0.09
39,975.00	KONINKLIJKE AHOLD DELHAIZE NV	1,258,812.75	0.08	195,704.00	BANCO BILBAO VIZCAYA ARGENTARIA SA	1,285,970.98	0.08
59,461.00	KONINKLIJKE KPN NV	193,605.02	0.01	27,032.00	BANCO SANTANDER REG SHS	93,152.27	0.01
402.00	LYONDELLBASELL -A-	34,740.47	0.00	513,593.00	BANCO SANTANDER SA REG SHS	1,759,569.62	0.11
14,735.00	NN GROUP NV	493,033.10	0.03	216,888.00	CAIXABANK SA	777,326.59	0.05
9,712.00	NXP SEMICONDUCTORS	1,666,938.38	0.10	20,945.00	CELLNEX TELECOM SA	748,993.20	0.04
9,725.00	QIAGEN REGD EUR	407,574.75	0.02	26,706.00	EDP RENOVAVEIS SA	563,229.54	0.03
2,146.00	RANDSTAD BR	117,171.60	0.01	1,540.00	ENAGAS	27,258.00	0.00
22,400.00	ROYAL PHILIPS NV	377,126.40	0.02	6,588.00	ENDESA	131,760.00	0.01
21,264.00	STMICROELECTRONICS	1,040,872.80	0.06	20,973.00	FERROVIAL SA	568,158.57	0.03
8,489.00	WOLTERS KLUWER NV	987,695.15	0.06	20,407.00	GRIFOLS SA -A-	185,866.96	0.01
	<b>New Zealand</b>	<b>1,127,918.52</b>	<b>0.07</b>	231,587.00	IBERDROLA SA	2,659,776.70	0.17
15,625.00	AUCKLAND INTERNATIONAL AIRPORT LTD	78,282.46	0.00	43,278.00	INDITEX SHARE FROM SPLIT	1,337,290.20	0.08
12,091.00	FISCHER AND PAYKEL INDUSTRIES LTD	185,560.12	0.01	2,062.00	NATURGY ENERGY GROUP SA	57,220.50	0.00
41,202.00	MERCURY NZ	149,717.60	0.01	55,684.00	RED ELECTRICA	902,080.80	0.05
92,710.00	MERIDIAN ENERGY LTD	280,292.25	0.02	189,158.00	TELEFONICA SA	751,524.73	0.04
57,594.00	SPARK NEW	167,823.58	0.01		<b>Sweden</b>	<b>19,420,294.40</b>	<b>1.16</b>
4,830.00	XERO	266,242.51	0.02	6,991.00	ALFA LAVAL	229,413.52	0.01
	<b>Norway</b>	<b>1,496,878.59</b>	<b>0.09</b>	39,197.00	ASSA ABLOY -B- NEW I	863,892.69	0.05
33,597.00	DNB BK ASA	553,183.46	0.02	279,748.00	ATLAS COPCO AB -A-	3,266,292.55	0.20
17,802.00	MOWI ASA	302,580.02	0.02	158,496.00	ATLAS COPCO AB -B-	1,676,686.78	0.11
13,272.00	NORSK HYDRO ASA	90,746.72	0.01	7,637.00	BOLIDEN --- REGISTERED SHS	276,439.61	0.02
15,419.00	ORKLA ASA	100,629.69	0.01	4,093.00	EQT AB	76,512.14	0.00
7,990.00	SALMAR	320,063.45	0.02	22,162.00	ESSITY AB REGISTERED -B-	583,065.58	0.03
10,738.00	TELENOR ASA	115,793.17	0.01	4,091.00	EVOLUTION AB	504,094.28	0.03
348.00	YARA INTERNATIONAL ASA	13,882.08	0.00	44,401.00	FASTIGHETS-B SHS SHARES	167,538.30	0.01
	<b>Panama</b>	<b>222,600.25</b>	<b>0.01</b>	18,522.00	GETINGE -B-	415,454.41	0.02
23,827.00	CARNIVAL CORP	222,600.25	0.01	37,210.00	HENNES AND MAURITZ AB	488,228.49	0.03
	<b>Portugal</b>	<b>1,331,010.24</b>	<b>0.08</b>	81,123.00	HEXAGON --- REGISTERED SHS -B-	855,802.28	0.05
255,211.00	EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	1,280,138.38	0.08	445.00	HOLMEN -REGISTERED SHS	15,768.15	0.00
2,353.00	JERONIMO MARTINS SGPS SA	50,871.86	0.00	1,808.00	INDUSTRIVAERDEN AB -A- FREE	44,887.06	0.00
	<b>Singapore</b>	<b>6,547,949.94</b>	<b>0.39</b>	5,881.00	INDUSTRIVAERDEN -C- FREE	145,746.07	0.01
167,444.00	CAPITALAND ASCE UNITS	331,526.37	0.02	14,956.00	INDUTRADE AB	292,190.27	0.02
252,825.00	CAPITALAND INTEGRATED COMMERCIAL TRUST	346,551.40	0.02	12,533.00	INVESTOR --- REGISTERED SHS -A-	234,952.03	0.01
76,000.00	CAPITALAND INV --- REGISTERED SHS	193,617.17	0.01	60,046.00	INVESTOR --- REGISTERED SHS -B-	1,098,213.95	0.07
53,100.00	CITY DEVELOPMENT	270,922.12	0.02	9,091.00	KINNEVIK AB	124,672.42	0.01
64,328.00	DBS GROUP HOLDINGS	1,469,590.86	0.08	6,506.00	LATOUR INVESTMENT REGISTERED B	121,619.35	0.01
				10,215.00	LIFCO AB	202,196.43	0.01
				146,761.00	NIBE INDUSTRIER	1,534,568.23	0.09

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Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
16,806.00	SAGAX -B-	356,228.73	0.02		
38,795.00	SANDVIK AB	756,891.62	0.05		
57,718.00	SKANDINAVISKA ENSKILDA BANKEN -A-	585,838.21	0.03		
17,256.00	SKANSKA -B- FREE	242,849.17	0.01		
15,661.00	SKF AB -B-	283,582.82	0.02		
12,781.00	SVENSKA CELLULOOSA SCA AB-SHS-B-	154,799.17	0.01		
57,339.00	SVENSKA HANDELSBANKEN AB-A-	457,246.20	0.03		
26,121.00	SWEDBANK -A-	394,504.54	0.02		
283,664.00	TELEFON ERICSSON	1,525,833.34	0.09		
9,180.00	TELE2 AB	84,132.35	0.01		
18,811.00	TELIA COMPANY AB	44,030.36	0.00		
8,384.00	VOLVO -A- FREE	165,953.49	0.01		
60,593.00	VOLVO AB -B-	1,150,169.81	0.07		
	<b>Switzerland</b>	<b>53,590,856.16</b>	<b>3.20</b>		
63,282.00	ABB LTD REG SHS	2,000,157.50	0.12		
3,423.00	ADECCO REG.SHS	114,329.93	0.01		
19,891.00	ALCON - REGISTERED SHS	1,296,672.75	0.08		
2,284.00	BALOISE HOLDING REG.SHS	327,699.34	0.02		
82.00	BARRY CALLEBAUT - NAMEN-AKT	160,199.49	0.01		
34.00	CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCH	369,974.81	0.02		
12,921.00	CHUBB - NAMEN AKT	2,309,355.96	0.14		
18,283.00	CIE FINANCIERE RICHEMONT NAMEN AKT	2,687,647.05	0.16		
3,621.00	CLARIANT NAMEN AKT	55,126.76	0.00		
6,907.00	COCA COLA HBC NAMEN	173,952.33	0.01		
83,241.00	CREDIT SUISSE GROUP AG REG SHS	68,991.49	0.00		
73.00	EMS-CHEM HOLDINGS-NAMEN ACT.	55,457.93	0.00		
6,008.00	GARMIN	558,081.24	0.03		
1,372.00	GEBERIT AG	703,901.67	0.04		
876.00	GIVAUDAN SA REG.SHS	2,624,028.21	0.16		
3,217.00	HOLCIM LTD	190,913.15	0.01		
7,622.00	JULIUS BAER GROUP NAMEN AKT	478,592.49	0.03		
2,098.00	KUEHNE + NAGEL INTERNATIONAL AG	574,756.87	0.03		
3,881.00	LOGITECH NAMEN AKT	207,638.39	0.01		
2,681.00	LONZA GROUP (CHF)	1,478,669.42	0.09		
71,036.00	NESTLE SA REG SHS	7,977,503.84	0.49		
83,583.00	NOVARTIS AG REG SHS	7,053,815.70	0.42		
1,756.00	PARTNERS GROUP HLDG NAMEN AKT	1,515,910.13	0.09		
1,338.00	ROCHE HOLDING AG	370,730.48	0.02		
27,199.00	ROCHE HOLDING LTD	7,151,213.14	0.43		
736.00	SCHINDLER HOLDING NAMEN AKT	143,121.41	0.01		
1,310.00	SCHINDLER HOLDING SA	266,751.64	0.02		
3.00	SCHOKOLADENFABRIK LINDT SPRUENGLI	326,448.36	0.02		
179.00	SGS SA REG SHS	362,689.17	0.02		
12,727.00	SIG GROUP --- REGISTERED SHS	301,601.05	0.02		
4,965.00	SIKA - REGISTERED SHS	1,278,143.57	0.08		
1,937.00	SONOVA HOLDING NAM-AKT	524,209.77	0.03		
11,542.00	STRAUMANN HOLDING LTD	1,585,644.04	0.09		
1,193.00	SWISS LIFE HOLDING N-NAMEN REGISTERED	676,974.91	0.04		
887.00	SWISS PRIME SITE AG-NAMEN AKT	67,966.10	0.00		
9,666.00	SWISS RE REGS	913,911.78	0.05		
670.00	SWISSCOM SHS NOM	393,696.72	0.02		
10,863.00	TE CONNECTIVITY LTD REG SHS	1,311,318.93	0.08		
880.00	THE SWATCH GROUP	277,876.07	0.02		
106,799.00	UBS GROUP SA	2,075,720.61	0.12		
1,343.00	VAT GROUP SA	444,103.37	0.03		
4,842.00	ZURICH INSURANCE GROUP NAMENSAKT	2,135,358.59	0.13		
				<b>United Kingdom</b>	<b>53,889,998.28</b>
				59,531.00	ABRDN PLC
				9,611.00	ADMIRAL GROUP PLC
				13,599.00	ANGLO AMERICAN PLC
				9,724.00	ANTOFAGASTA PLC
				18,161.00	ASHTREAD GROUP
				9,367.00	ASSOCIATED BRITISH FOODS PLC
				59,986.00	ASTRAZENECA PLC
				34,990.00	AUTO TRADER GROUP PLC
				97,988.00	AVIVA PLC
				771,922.00	BARCLAYS PLC
				41,206.00	BARRATT DEVELOPMENTS PLC
				34,911.00	BRITISH LAND CO PLC REIT
				276,070.00	BT GROUP PLC
				13,704.00	BUNZL PLC
				13,396.00	BURBERRY GROUP PLC
				8,649.00	COCA-COLA EUROPACIFIC PARTNERS
				44,890.00	COMPASS GROUP
				4,825.00	CRODA INTL - REGISTERED SHS
				81,686.00	DIAGEO PLC
				152,309.00	GSK --- REGISTERED SHS
				34,966.00	HALMA PLC
				12,404.00	HARGREAVES LANS - REGISTERED SHS
				5,364.00	HIKMA PHARMACEUTICALS PLC
				626,610.00	HSBC HOLDINGS PLC
				59,624.00	INFORMA PLC
				5,953.00	INTERCONTINENTAL HOTELS GROUP PLC
				5,240.00	INTERTEK GROUP PLC
				63,421.00	J SAINSBURY PLC
				80,140.00	JD SPORTS FASHION PLC
				2,772.00	JOHNSON MATTHEY
				63,668.00	KINGFISHER PLC
				27,682.00	LAND SEC R.E.I.T
				207,937.00	LEGAL & GENERAL GROUP PLC
				877.00	LIBERTY GLOBAL -A-
				5,016.00	LIBERTY GLOBAL -C-
				2,265,974.00	LLOYDS BANKING GROUP PLC
				9,094.00	LSE GROUP
				150,852.00	MELROSE INDUSTRIES PLC-ORDSHR 0.5
				20,565.00	MONDI PLC
				33,065.00	NATIONAL GRID PLC
				279,456.00	NATWEST GROUP PLC
				5,139.00	NEXT PLC
				27,834.00	OCADO GROUP PLC
				23,829.00	PEARSON PLC
				15,456.00	PERSIMMON PLC
				20,285.00	PHOENIX GROUP HOLDINGS PLC - REG SHS
				79,328.00	PRUDENTIAL PLC
				25,427.00	RECKITT BENCKISER GROUP PLC
				89,740.00	RELX PLC
				101,589.00	RENTOKIL INITIAL PLC
				6,245.00	RIO TINTO PLC
				356,995.00	ROLLS ROYCE HOLDINGS
				12,491.00	ROYALTY PHARMA PLC
				18,604.00	SAGE GROUP
				18,295.00	SCHRODERS PLC
				41,194.00	SEGRO (REIT)

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
6,154.00	SENSATA TECH(S) -REGISTERED SHS	283,329.27	0.02	3,823.00	ARES MANAGEMENT LP-REGISTERED SHS	293,608.66	0.02
14,365.00	SEVERN TRENT PLC	470,659.33	0.03	23,982.00	ARISTA NETWORKS INC	3,705,295.71	0.22
21,208.00	SMITH AND NEPHEW PLC	270,802.05	0.02	2,078.00	ARROW ELECTRONICS INC	238,832.77	0.01
14,037.00	SMITHS GROUP -SHS-	274,206.33	0.02	6,217.00	ARTHUR J.GALLAGHER AN CO	1,094,734.47	0.07
7,973.00	SPIRAX-SARCO ENGIN	1,075,679.01	0.06	1,151.00	ASPEN TECHNOLOGY INC	242,468.01	0.01
29,701.00	SSE PLC	609,433.29	0.04	576.00	ASSURANT INC	63,657.16	0.00
20,410.00	ST JAME'S PLACE CAPITAL	281,284.97	0.02	756.00	ATMOS ENERGY CORP	78,185.06	0.00
97,237.00	STANDARD CHARTERED PLC	679,674.12	0.04	224,690.00	AT&T INC	3,981,115.10	0.24
140,853.00	TAYLOR WIMPEY PLC	190,673.31	0.01	15,346.00	AUTODESK INC	2,940,239.64	0.18
3,765.00	THE BERKELEY GROUP HOLDINGS	179,830.49	0.01	12,593.00	AUTOMATIC DATA PROCESSING INC	2,580,495.73	0.15
93,688.00	UNILEVER	4,467,425.97	0.27	743.00	AUTOZONE INC	1,681,076.40	0.10
31,255.00	UNITED UTILITIES GROUP PLC	377,037.67	0.02	5,477.00	AVALONBAY COMMUN	847,222.26	0.05
893,379.00	VODAFONE GROUP PLC	907,917.89	0.05	21,440.00	AVANTOR - REGISTERED SHS	417,176.68	0.02
10,629.00	WHITBREAD	361,315.84	0.02	2,797.00	AVERY DENNISON CORP	460,644.49	0.03
76,973.00	3I GROUP PLC	1,476,038.52	0.09	7,964.00	BAKER HUGHES RG-A REGISTERED SHS -A-	211,552.34	0.01
	<b>United States of America</b>	<b>1,121,541,911.45</b>	<b>66.91</b>	8,700.00	BALL CORP	441,306.09	0.03
63,829.00	ABBOTT LABORATORIES	5,949,030.83	0.35	222,629.00	BANK OF AMERICA CORP	5,860,545.26	0.35
53,730.00	ABBVIE INC	7,881,586.91	0.47	23,808.00	BANK OF NY MELLON	995,752.70	0.06
24,735.00	ACTIVISION BLIZZARD	1,948,611.21	0.12	18,679.00	BAXTER INTERNATIONAL INC	697,335.58	0.04
14,118.00	ADOBE INC	5,007,734.97	0.30	11,100.00	BECTON DICKINSON	2,529,057.02	0.15
2,547.00	ADVANCE AUTO PARTS	285,094.27	0.02	7,080.00	BEST BUY CO INC	510,057.16	0.03
59,543.00	ADVANCED MICRO DEVICES INC	5,371,447.77	0.32	2,431.00	BIO RAD LABORATORIES -A-	1,071,837.29	0.06
18,218.00	AFLAC INC	1,081,895.49	0.06	4,313.00	BIOGEN IDEC INC	1,103,726.26	0.07
30,442.00	AGILENT TECHNOLOGIES	3,876,244.91	0.23	5,484.00	BIOMARIN PHARMACEUTICAL INC	490,831.75	0.03
4,393.00	AIR PRODUCTS & CHEMICALS INC	1,161,317.62	0.07	5,672.00	BIO-TECHNE CORP	387,321.72	0.02
12,360.00	AIRBNB INC	1,415,236.78	0.08	5,224.00	BLACK KNIGHT HOLDCO CORP	276,766.94	0.02
4,802.00	AKAMAI TECHNOLOGIES	346,078.14	0.02	4,623.00	BLACKROCK INC	2,847,201.21	0.17
4,229.00	ALBEMARLE - REGISTERED SHS	860,396.85	0.05	21,859.00	BLACKSTONE INC - REGISTERED SHS	1,767,310.56	0.11
6,678.00	ALEXANDRIA REAL ESTATE	771,954.55	0.05	1.00	BLOCK --- SHS CHESS DEPOSITORY INTERESTS	63.64	0.00
2,674.00	ALIGN TECHNOLOGY INC	822,394.37	0.05	15,127.00	BLOCK INC -A-	955,836.49	0.06
8,614.00	ALLSTATE CORP	878,565.36	0.05	1,230.00	BOOKING HOLDINGS INC	3,002,866.49	0.18
9,892.00	ALLY FINANCIAL INC	232,083.46	0.01	4,383.00	BOOZ ALLEN HAMILTON -A-	373,933.70	0.02
3,291.00	ALNYLAM PHARMACEUTICALS INC	606,795.64	0.04	9,538.00	BORGWARNER INC	431,139.20	0.03
188,787.00	ALPHABET INC -A-	18,024,644.95	1.08	16,939.00	BOSTON PROPERTIES INC	843,792.79	0.05
174,653.00	ALPHABET INC -C-	16,718,589.90	1.00	53,951.00	BOSTON SCIENTIF CORP	2,484,392.77	0.15
355,715.00	AMAZON.COM INC	33,818,217.45	2.02	83,369.00	BRISTOL-MYERS SQUIBB CO	5,318,519.39	0.32
17,896.00	AMERICAN WATER WORKS CO INC	2,412,982.69	0.14	14,740.00	BROADCOM INC - REGISTERED SHS	8,703,851.63	0.52
20,083.00	AMERICAN EXPRESS	3,049,096.46	0.18	3,972.00	BROADRIDGE FINANCIAL SOL -W/	535,851.66	0.03
1,938.00	AMERICAN FINANCIAL GROUP	216,730.64	0.01	7,178.00	BROWN AND BROWN INC	379,364.68	0.02
10,770.00	AMERICAN HOMES 4 RENT	311,764.46	0.02	12,290.00	BROWN-FORMAN CORP -B- NON VOTING	727,026.83	0.04
24,223.00	AMERICAN INTL	1,122,803.88	0.07	9,864.00	BTH & BDY WRKS --- REGISTERED SHS	332,113.87	0.02
17,193.00	AMERICAN TOWER CORP	3,233,667.10	0.19	2,666.00	BURLINGTON STORES INC	495,925.81	0.03
3,245.00	AMERIPRISE FINANCIAL INC	915,451.70	0.05	8,060.00	CADENCE DESIGN SYSTEMS INC	1,558,585.67	0.09
6,012.00	AMERISOURCEBERGEN CORP	885,987.68	0.05	5,872.00	CAESARS ENTERTAINMENT - REGISTERED SHS	263,806.27	0.02
22,753.00	AMETEK INC	3,043,576.32	0.18	11,138.00	CAMDEN PROPERTY SBI	1,074,792.14	0.06
16,969.00	AMGEN INC	3,775,834.83	0.23	6,950.00	CAMPBELL SOUP CO	351,706.02	0.02
60,405.00	AMPHENOL -A-	4,543,510.15	0.27	12,197.00	CAPITAL ONE FINANCIAL CORP	1,079,537.50	0.06
55,660.00	ANALOG DEVICES INC	10,103,792.35	0.60	10,292.00	CARDINAL HEALTH	715,215.61	0.04
13,191.00	ANNALY CAPITAL MANAGEMENT INC	232,021.73	0.01	1,582.00	CARLISLE COS INC	329,184.72	0.02
2,961.00	ANSYS INC	907,009.80	0.05	4,976.00	CARLYLE GROUP - REGISTERED SHS	142,256.49	0.01
4,258.00	A.O.SMITH CORP	271,011.74	0.02	6,387.00	CARMAX INC	377,887.95	0.02
12,373.00	APOLLO GLB MGMT --- REGISTERED SHS	719,295.58	0.04	29,219.00	CARRIER GLOBAL CORP-WI	1,230,401.08	0.07
448,329.00	APPLE INC	68,046,805.74	4.07	5,266.00	CATALANT	318,494.97	0.02
32,322.00	APPLIED MATERIALS INC	3,654,205.22	0.22	4,467.00	CATERPILLAR - REGISTERED	940,888.47	0.06
2,316.00	AQUA AMERICA --- REGISTERED SHS	93,049.29	0.01	2,833.00	CBOE HOLDINGS INC	350,040.89	0.02
4,535.00	ARAMARK HOLDING CORP	149,434.40	0.01	13,490.00	CBRE GROUP	904,051.64	0.05
				4,685.00	CDW	840,406.51	0.05

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
18,360.00	CENTENE CORP	1,068,190.53	0.06	22,129.00	EBAY INC	903,735.77	0.05
4,597.00	CERIDIAN --- REGISTERED SHS	309,809.33	0.02	3,988.00	ECOLAB INC	607,606.09	0.04
4,198.00	CF INDUSTRIES HOLDINGS INC	280,098.50	0.02	42,189.00	EDISON INTERNATIONAL	2,741,149.16	0.16
4,994.00	CHARLES RIVER LABORATORIES INTERNATIONAL	927,690.26	0.06	65,939.00	EDWARDS LIFESCIENCES CORP	5,021,062.61	0.30
46,640.00	CHARLES SCHWAB CORP/THE	2,248,610.80	0.13	21,786.00	ELANCO ANIMAL HEALTH	188,493.17	0.01
3,671.00	CHARTER COMM -A-	1,208,326.49	0.07	8,819.00	ELECTRONIC ARTS - REGISTERED	977,724.29	0.06
1,679.00	CHENIERE ENERGY INC	243,555.07	0.01	7,844.00	ELEVANCE HEALTH	3,319,756.68	0.20
806.00	CHIPOTLE MEXICAN GRILL -A-	1,267,321.77	0.08	83,644.00	ELI LILLY & CO	26,439,341.41	1.58
3,486.00	C.H.ROBINSON WORLWIDE INC	318,840.09	0.02	6,371.00	EMERSON ELECTRIC CO	510,993.55	0.03
8,374.00	CHURCH AND DWIGHT CO	681,435.26	0.04	15,970.00	ENPHASE ENERGY	3,090,958.26	0.18
5,017.00	CINCINNATI FINANCIAL CORP	517,562.12	0.03	4,708.00	ENTEGRIS INC	355,380.44	0.02
2,887.00	CINTAS	1,229,469.52	0.07	2,839.00	ENTERGY CORP	281,535.15	0.02
159,640.00	CISCO SYSTEMS INC	7,681,145.93	0.46	2,903.00	EPAM SYSTEMS	798,929.55	0.05
58,402.00	CITIGROUP INC	2,520,566.78	0.15	15,382.00	EQTY RESIDENTIAL PPTYS TR SHS BEN.INT.	849,482.26	0.05
11,448.00	CITIZENS FINANCIAL GROUP INC	320,010.82	0.02	4,437.00	EQUIFAX INC	828,387.02	0.05
4,563.00	CLOROX CO	664,594.89	0.04	3,729.00	EQUINIX INC	2,474,810.77	0.15
7,572.00	CLOUDFLARE INC	429,738.62	0.03	14,458.00	EQUITABLE HOLDINGS INC	337,878.99	0.02
11,486.00	CME GROUP -A-	2,024,758.36	0.12	8,860.00	EQUITY LIFESTYLE	547,445.17	0.03
143,065.00	COCA-COLA CO	8,168,182.57	0.49	271.00	ERIE INDEMNITY CO - SHS A -	57,784.40	0.00
4,163.00	COGNEX CORP	189,862.99	0.01	2,413.00	ESSEX PROPERTY TRUST	464,498.89	0.03
17,418.00	COGNIZANT TECHNOLOGY SOLUTIONS -A-	976,831.64	0.06	9,038.00	ESTEE LAUDER COMPANIES INC -A-	2,050,260.46	0.12
30,388.00	COLGATE-PALMOLIVE CO	2,101,945.05	0.13	4,974.00	ETSY	509,692.50	0.03
135,587.00	COMCAST CORP	4,731,099.61	0.28	5,297.00	EVERSOURCE ENERGY	381,557.57	0.02
17,757.00	CONAGRA BRANDS INC	613,882.76	0.04	6,499.00	EXACT SCIENCES CORP	405,630.44	0.02
3,875.00	CONSOLIDATED EDISON INC	341,222.56	0.02	11,619.00	EXELON CORP	447,991.08	0.03
5,712.00	CONSTELLATION BRANDS INC -A-	1,187,614.41	0.07	5,050.00	EXPEDIA GROUP INC	451,011.55	0.03
2,063.00	COOPER COMPANIES INC	708,952.72	0.04	5,890.00	EXPEDITORS INTERNATIONAL OF WASHINGTON	596,996.45	0.04
13,188.00	COPART INC	912,945.35	0.05	5,881.00	EXTRA SPACE STORAGE INC	881,947.01	0.05
28,215.00	CORNING INC	916,218.14	0.05	1,322.00	FACTSET RESEARCH SYSTEMS INC	505,084.43	0.03
11,999.00	COSTAR GROUP INC	760,395.00	0.05	763.00	FAIR ISAAC CORP	493,490.24	0.03
5,821.00	COSTCO WHOLESALE CORP	2,662,138.40	0.16	20,543.00	FASTENAL CO	1,019,917.55	0.06
6,230.00	CROWDSTRIKE HOLDINGS INC	787,086.20	0.05	9,018.00	FEDEX CORP	1,896,564.79	0.11
16,064.00	CROWN CASTLE INC	1,978,927.48	0.12	18,377.00	FIDELITY NATIONAL INFO SERVICES INC	918,976.86	0.05
2,819.00	CROWN HOLDINGS INC	214,606.74	0.01	5,443.00	FIDL NAT FINANCL-A FNF GROUP WI	174,995.62	0.01
148,399.00	CSX CORP	4,089,526.49	0.24	28,826.00	FIFTH THIRD BANCORP	706,820.05	0.04
4,848.00	CUMMINS - REGISTERED	1,065,939.75	0.06	271.00	FIRST CITIZENS BANCSHARES INC	242,726.41	0.01
41,927.00	CVS HEALTH	2,867,684.08	0.17	12,843.00	FIRST HORIZON CORPORATION	210,178.60	0.01
26,092.00	DANAHER CORP	6,052,950.14	0.36	4,372.00	FIRST REPUBLIC BANK	56,297.37	0.00
3,232.00	DARDEN RESTAURANTS INC	461,574.05	0.03	11,723.00	FIRST SOLAR INC	2,346,865.94	0.14
4,132.00	DARLING INGREDIENT INC	222,107.60	0.01	18,576.00	FISERV INC	1,932,574.24	0.12
8,753.00	DATADOG INC	585,386.33	0.03	2,466.00	FLEETCOR TECHNOLOGIES	478,582.63	0.03
1,733.00	DAVITA	129,378.83	0.01	5,456.00	FMC CORP	613,319.78	0.04
10,035.00	DEERE AND CO	3,813,567.86	0.23	40,867.00	FORD MOTOR	473,951.12	0.03
23,327.00	DELL TECHNOLOGIES-REGISTERED SHS C W/I	863,342.69	0.05	19,415.00	FORTINET	1,187,648.67	0.07
10,874.00	DENTSPLY SIRONA INC	393,143.47	0.02	12,879.00	FORTIVE CORP	808,101.09	0.05
15,137.00	DEXCOM INC	1,618,681.63	0.10	5,612.00	FORTUNE BRANDS	303,366.71	0.02
10,765.00	DIGITAL REALTY TRUST INC	974,096.51	0.06	8,562.00	FORKLIN RESOURCES INC	212,306.39	0.01
9,378.00	DISCOVER FINANCIAL SERVICES - SHS WI	853,165.37	0.05	5,226.00	F5 --- REGISTERED SHS	700,792.43	0.04
11,591.00	DISH NETWORK -A-	99,538.90	0.01	11,936.00	GAMING AND LEISURE PROPERTIES	571,943.63	0.03
6,107.00	DOCUSIGN INC	327,707.76	0.02	2,486.00	GARTNER INC	745,422.45	0.04
9,060.00	DOLLAR GENERAL	1,755,044.04	0.10	446.00	GE HEALTHCARE TECHNOLOGIES INC	33,674.24	0.00
8,259.00	DOLLAR TREE INC	1,091,241.61	0.07	16,171.00	GEN DIGITAL INC	255,413.83	0.02
955.00	DOMINO PIZZA INC	289,958.90	0.02	6,074.00	GENERAC HOLDINGS INC	603,849.92	0.04
4,734.00	DOVER CORP	662,049.76	0.04	1,338.00	GENERAL ELECTRI	117,734.64	0.01
10,751.00	DR HORTON	966,694.45	0.06	20,567.00	GENERAL MILLS INC	1,617,797.25	0.10
6,236.00	DROPBOX INC	124,094.37	0.01	18,156.00	GENERAL MOTORS CO	612,970.76	0.04
6,366.00	DYNATRACE INC	247,854.76	0.01	5,570.00	GENUINE PARTS CO	857,763.08	0.05

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
39,339.00	GILEAD SCIENCES INC	3,004,240.26	0.18	20,384.00	KINDER MORGAN INC	328,523.02	0.02
9,034.00	GLOBAL PAYMENTS INC	875,086.90	0.05	15,572.00	KKR & CO -REGISTERED SHS	752,764.91	0.04
1,981.00	GLOBE LIFE INC	200,607.13	0.01	5,458.00	KLA CORPORATION	2,005,310.75	0.12
6,237.00	GODADDY -A-	446,168.38	0.03	5,294.00	KNIGHT SWIFT TRANSPORTATION HLDG	275,700.24	0.02
15,932.00	GOLDMAN SACHS GROUP INC	4,796,830.52	0.29	9,170.00	KROGER CO	416,699.25	0.02
5,513.00	HALLIBURTON	160,551.63	0.01	3,183.00	LABORATORY CORP OF AMERICA HOLDINGS	672,137.57	0.04
6,401.00	HASBRO INC	316,323.52	0.02	4,836.00	LAM RESEARCH CORP	2,359,667.10	0.14
7,379.00	HCA INC	1,790,873.69	0.11	2,957.00	LAMB WESTON HOLDINGS INC	284,472.95	0.02
18,044.00	HEALTHCARE REALTY TRUST INCORPORATED	321,036.88	0.02	10,513.00	LAS VEGAS SANDS CORP	555,913.16	0.03
21,397.00	HEALTHPEAK PROPERTIES INC	432,686.35	0.03	9,045.00	LENNAR CORP -A-	875,070.14	0.05
3,321.00	HEICO -A-	415,411.57	0.02	1,238.00	LENNOX INTL	286,331.30	0.02
1,855.00	HEICO CORP	292,032.96	0.02	4,324.00	LIBERTY BROADBAND CORP -C-	325,160.66	0.02
2,908.00	HENRY JACK AND ASSOCIATES INC	403,418.25	0.02	5,205.00	LIVE NATION ENT	335,358.28	0.02
5,804.00	HENRY SCHEIN INC	435,600.50	0.03	8,249.00	LKQ CORP	430,957.01	0.03
5,438.00	HERSHEY	1,273,396.46	0.08	86.00	LOEWS CORP	4,592.68	0.00
7,929.00	HILTON WORLDWIDE HLDGS INC REG SHS	1,028,080.66	0.06	19,158.00	LOWE'S CO INC	3,526,186.44	0.21
9,817.00	HOLGON INC	729,193.15	0.04	2,728.00	LPL FINANCIAL HOLDINGS INC	508,212.25	0.03
31,882.00	HOME DEPOT INC	8,660,330.29	0.52	4,211.00	LULULEMON ATHLETICA INC SHS WHEN ISSUED	1,411,573.56	0.08
5,773.00	HORMEL FOODS CORP	211,907.81	0.01	6,784.00	L3HARRIS TECHNOLOGIES INC	1,225,359.81	0.07
25,288.00	HOST HOTELS & RESORTS - SHS	384,050.81	0.02	1,190.00	MARATHON PETROLEUM	147,680.70	0.01
3,541.00	HOST HOTELS RESORT	53,744.85	0.00	451.00	MARKEL CORP	530,270.06	0.03
12,941.00	HOWMET AEROSPC - REGISTERED SHS	504,680.54	0.03	1,257.00	MARKETAXESS HOLDING INC	452,714.37	0.03
49,223.00	HP ENTERPRISE CO	721,728.92	0.04	8,111.00	MARRIOTT INTERNATIONAL -A-	1,239,588.05	0.07
33,066.00	HP INC	893,264.40	0.05	15,512.00	MARSH MCLENNAN COS	2,377,949.84	0.14
1,690.00	HUBBELL	378,474.76	0.02	1,517.00	MARTIN MARIETTA	495,766.96	0.03
1,330.00	HUBSPOT INC	524,863.09	0.03	34,381.00	MARVELL TECH --- REGISTERED SHS	1,370,240.05	0.08
4,213.00	HUMANA INC	1,882,500.79	0.11	9,336.00	MASCO CORP	427,250.14	0.03
37,850.00	HUNTINGTON BANCSHARES INC	390,188.23	0.02	1,985.00	MASIMO	337,164.07	0.02
69,282.00	IBM CORP	8,359,498.72	0.50	26,854.00	MASTERCARD INC -A-	8,982,477.00	0.54
2,521.00	IDEX CORP	536,082.31	0.03	11,607.00	MATCH GROUP INC	410,136.44	0.02
3,242.00	IDEXX LABS CORP	1,492,254.00	0.09	9,381.00	MCCORMICK & CO INC NON VOTING	718,480.38	0.04
10,691.00	ILLINOIS TOOL WORKS	2,395,622.39	0.14	32,450.00	MCDONALD'S CORP	8,351,368.68	0.50
5,593.00	ILLUMINA INC	1,197,157.85	0.07	5,799.00	MCKESSON CORP	1,900,440.84	0.11
5,088.00	INCYTE CORP	338,450.70	0.02	22,014.00	MEDICAL PROPERTIES	166,556.29	0.01
14,181.00	INGERSOLL RAND INC	759,400.41	0.05	1,829.00	MERCADOLIBRE	2,218,907.21	0.13
2,464.00	INSULET	723,381.14	0.04	97,610.00	MERCK & CO INC	9,558,403.88	0.57
354,169.00	INTEL CORP	10,650,008.03	0.64	71,194.00	META PLATFORMS INC A	13,888,219.76	0.83
17,406.00	INTERCONTINENTAL EXCHANGE INC	1,670,828.61	0.10	30,868.00	METLIFE INC	1,646,179.69	0.10
7,898.00	INTERNATIONAL PAPER CO	262,139.89	0.02	2,257.00	METTLER TOLEDO INTERNATIONAL	3,178,870.61	0.19
14,024.00	INTERPUBLIC GROUP OF COMPANIES INC	480,697.46	0.03	7,337.00	MGM RESORTS INTL	299,976.57	0.02
9,007.00	INTL FLAVORS & FRAG	762,376.29	0.05	19,598.00	MICROCHIP TECHNOLOGY	1,511,271.06	0.09
7,977.00	INTUIT	3,273,400.44	0.20	28,873.00	MICRON TECHNOLOGY INC	1,603,568.34	0.10
13,305.00	INTUITIVE SURGICAL	3,128,564.00	0.19	281,874.00	MICROSOFT CORP	74,797,988.13	4.47
25,102.00	INVITATION HOMS REGISTERED	721,556.87	0.04	5,012.00	MID-AMER APARTMENT COMMUNITIES INC	696,776.18	0.04
19,293.00	IQVIA HOLDINGS INC	3,531,855.83	0.21	10,563.00	MODERNA INC	1,493,180.12	0.09
12,131.00	IRON MOUNTAIN INC REIT	590,778.42	0.04	1,313.00	MOHAWK INDUSTRIES INC	121,118.19	0.01
2,243.00	J.B. HUNT TRANSPORT SERVICES INC	362,241.04	0.02	2,021.00	MOLINA HEALTHCARE	497,581.37	0.03
2,976.00	J.M. SMUCKER CO SHS	431,067.35	0.03	5,328.00	MOLSON COORS - REGISTERED SHS -B-	253,441.06	0.02
100,439.00	JOHNSON & JOHNSON	14,329,278.84	0.85	46,313.00	MONDELEZ INTERNATIONAL INC	2,972,011.93	0.18
92,284.00	JPMORGAN CHASE CO	11,068,643.79	0.66	1,834.00	MONGODDB INC	393,522.09	0.02
10,228.00	JUNIPER NETWORKS INC	324,034.94	0.02	1,664.00	MONOLITHIC POWER	766,623.92	0.05
8,851.00	KELLOGG CO	545,504.13	0.03	26,944.00	MONSTER BEVERAGE CORP	1,339,449.99	0.08
28,819.00	KEURIG DR PEPPR --- REGISTERED SHS	935,831.67	0.06	5,310.00	MOODY S CORP	1,495,665.88	0.09
21,644.00	KEYCORP	249,420.48	0.01	40,995.00	MORGAN STANLEY	3,312,955.96	0.20
18,349.00	KEYSIGHT TECHNOLOGIES	2,727,227.69	0.16	3,143.00	MOSAIC	132,726.62	0.01
11,991.00	KIMBERLY-CLARK CORP	1,481,367.78	0.09	5,853.00	MOTOROLA SOLUTIONS INC	1,541,459.70	0.09
24,313.00	KIMCO REALTY	437,049.92	0.03	4,756.00	M&T BANK CORPORATION	523,424.84	0.03

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	EUR			EUR			
9,303.00	NASDAQ INC	468,125.56	0.03	23,764.00	REALTY INCOME CORP	1,385,002.97	0.08
7,602.00	NETAPP	446,764.88	0.03	3,161.00	REGENCY CENTERS	178,059.92	0.01
13,949.00	NETFLIX INC	4,435,639.48	0.26	2,284.00	REGENCY CENTERS	128,616.25	0.01
3,593.00	NEUROCRINE BIOSCIENCES	334,744.77	0.02	3,364.00	REGENERON PHARMACEUTICALS INC	2,544,155.63	0.15
19,099.00	NEWELL BRANDS	218,686.14	0.01	24,379.00	REGIONS FINANCIAL CORP	416,470.38	0.02
23,881.00	NEWMONT CORPORATION	1,077,497.00	0.06	1,523.00	REPLIGEN CORP	236,009.27	0.01
6,393.00	NEWMONT CORPORATION REGISTERED	287,877.40	0.02	5,621.00	REPUBLIC SERVICES -A-	699,591.90	0.04
13,029.00	NEWS CORP -A-	207,106.48	0.01	5,226.00	RESMED	1,053,377.27	0.06
38,922.00	NEXTERA ENERGY	2,761,385.95	0.16	4,673.00	ROBERT HALF INTERNATIONAL INC	346,544.81	0.02
45,987.00	NIKE INC	5,191,077.07	0.31	4,299.00	ROCKWELL AUTOMATION	1,161,159.33	0.07
2,066.00	NORDSON	422,650.98	0.03	4,242.00	ROKU	256,991.52	0.02
6,784.00	NORTHERN TRUST CORP	550,300.45	0.03	8,579.00	ROLLINS	296,350.38	0.02
6,943.00	NUCOR CORP	987,146.40	0.06	3,175.00	ROPER TECHNOLOGIES	1,287,855.63	0.08
229,011.00	NVIDIA CORP	58,550,679.25	3.50	13,681.00	ROSS STORES INC	1,336,430.14	0.08
100.00	NVR INC	512,880.48	0.03	2,822.00	RPM INC	226,601.57	0.01
2,421.00	O REILLY AUTO	1,891,831.73	0.11	69,133.00	SALESFORCE INC	12,712,403.46	0.76
6,017.00	OKTA -A-	477,616.16	0.03	4,634.00	SBA COMMUNICATIONS -A	1,113,533.42	0.07
3,405.00	OLD DOMINION FREIGHT LINES INC	1,068,213.17	0.06	7,594.00	SEAGATE TECHNOLOGY HOLDINGS	462,161.42	0.03
6,888.00	OMNICOM GROUP INC	598,107.52	0.04	4,225.00	SEAGEN INC	787,367.80	0.05
10,313.00	ON SEMICONDUCTOR CORP	781,413.01	0.05	7,795.00	SEALED AIR	329,392.46	0.02
2,557.00	ONEOK INC (NEW)	149,543.72	0.01	4,674.00	SEI INVESTMENTS COMPANY	247,584.98	0.01
115,939.00	ORACLE CORP	9,915,828.51	0.59	1,579.00	SEMPRA ENERGY	219,689.48	0.01
14,308.00	OTIS WORLDWIDE CORPORATION	1,111,505.55	0.07	14,650.00	SERVICENOW INC	6,266,416.31	0.37
3,377.00	OWENS CORNING SHS	297,774.03	0.02	9,618.00	SHERWIN WILLIAMS CO	1,989,818.09	0.12
18,740.00	PACCAR INC	1,262,614.94	0.08	13,061.00	SIMON PROPERTY GROUP - REGISTERED	1,346,072.23	0.08
2,113.00	PACKAGING CORP OF AMERICA	270,005.79	0.02	40,152.00	SIRIUS XM HOLDINGS	146,719.53	0.01
9,005.00	PALO ALTO NETWORKS	1,655,040.17	0.10	6,053.00	SKYWORKS SOLUTIONS INC	657,308.61	0.04
19,464.00	PARAMOUNT GLOBAL	399,688.75	0.02	44,831.00	SNAP INC-A-	462,566.62	0.03
4,288.00	PARKER-HANNIFIN CORP	1,326,558.68	0.08	2,131.00	SNAP ON INC	484,258.45	0.03
9,175.00	PAYCHEX INC	967,705.14	0.06	6,953.00	SOLAREEDGE TECHNOLOGIES INC	1,945,201.67	0.12
1,594.00	PAYCOM SOFTWARE INC	446,032.44	0.03	15,807.00	S&P GLOBAL INC	5,016,134.56	0.30
1,550.00	PAYLOCITY HLDG	283,592.43	0.02	12,641.00	SPLUNK INC	1,115,577.41	0.07
33,090.00	PAYPAL HOLDINGS	2,312,904.05	0.14	6,771.00	SS C TECHNOLOGIERS HOLDINGS	351,933.70	0.02
48,173.00	PEPSICO INC	8,083,149.62	0.48	4,061.00	STANLEY BLACK & DECKER INC	301,196.91	0.02
4,694.00	PERKINELMER	575,748.94	0.03	34,807.00	STARBUCKS CORP	3,336,051.28	0.20
213,796.00	PFIZER INC	8,028,788.07	0.48	16,247.00	STATE STREET CORP	1,131,884.05	0.07
1,041.00	PHILLIPS 66	97,138.92	0.01	5,506.00	STEEL DYNAMICS	572,974.70	0.03
17,099.00	PINTEREST REGISTERED SHS -A-	429,186.55	0.03	12,639.00	STRYKER CORP	3,320,958.47	0.20
57,386.00	PLUG POWER INC	619,047.28	0.04	4,760.00	SUN COMMUNITIES	617,229.32	0.04
17,883.00	PNC FINANCIAL SERVICES GROUP INC	2,092,069.86	0.12	14,519.00	SYNCHRONY FINANCIAL	388,616.61	0.02
1,298.00	POOL CORP	409,118.80	0.02	4,388.00	SYNOPSIS	1,560,002.76	0.09
8,693.00	PPG INDUSTRIES INC	1,068,812.13	0.06	18,537.00	SYSCO CORP	1,317,697.56	0.08
7,237.00	PRINCIPAL FINANCIAL GROUP INC	495,056.23	0.03	19,853.00	T MOBILE USA INC	2,646,701.20	0.16
87,113.00	PROCTER & GAMBLE CO	11,922,161.14	0.71	7,471.00	T ROWE PRICE GROUP INC	776,359.61	0.05
18,666.00	PROGRESSIVE CORP	2,457,874.69	0.15	5,470.00	TAKE TWO INTERACTIVE SOFTWARE INC	600,645.22	0.04
35,251.00	PROLOGIS	4,048,292.39	0.24	17,324.00	TARGET CORP	2,641,054.92	0.16
11,310.00	PRUDENTIAL FINANCIAL INC	861,327.63	0.05	1,664.00	TELEDYNE TECHNOLOGIES	685,173.77	0.04
3,436.00	PTC INC	405,539.40	0.02	1,648.00	TELEFLEX INC	384,237.54	0.02
3,977.00	PUBLIC SERVICE ENTERPRISE GROUP INC	228,601.09	0.01	4,908.00	TERADYNE INC	485,672.68	0.03
5,785.00	PUBLIC STORAGE INC	1,608,799.21	0.10	286,172.00	TESLA MOTORS INC	54,645,168.32	3.27
9,085.00	PULTEGROUP	487,343.00	0.03	33,627.00	TEXAS INSTRUMENTS INC	5,757,244.48	0.34
3,197.00	QORVO INC	298,881.03	0.02	290.00	TEXAS PACIFIC LAND TRUST	454,043.72	0.03
41,189.00	QUALCOMM INC	4,836,755.14	0.29	9,604.00	THE CIGNA GROUP - REGISTERED SHS	2,258,833.93	0.13
13,381.00	QUANTA SERVICES - REGISTERED	2,052,381.46	0.12	9,959.00	THE HARTFORD FINANCIAL SERVICES GROUP	638,816.98	0.04
4,020.00	QUEST DIAGNOSTICS	523,493.58	0.03	20,370.00	THE KRAFT HEINZ	725,029.13	0.04
6,765.00	RAYMOND JAMES FINANCIAL INC	580,764.46	0.03	13,026.00	THE TRADE DESK -A-	730,280.88	0.04
1.00	RAYTHEON TECHNOLOGIES CORPORATION	90.14	0.00	14,799.00	THERMO FISHER SCIENT SHS	7,850,982.22	0.47

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
45,095.00	TJX COS INC	3,252,468.31	0.19	2,048.00	ZEBRA TECHNOLOGIES -A-	599,442.22	0.04
3,363.00	TRACTOR SUPPLY CO	727,543.39	0.04	5,310.00	ZILLOW GROUP -C-	217,346.12	0.01
2,990.00	TRADEWEB MKTS/REGSH	217,469.56	0.01	7,430.00	ZIMMER BIOMET HLDGS SHS	883,571.26	0.05
8,539.00	TRANSUNION	488,391.97	0.03	17,865.00	ZOETIS INC -A-	2,736,849.92	0.16
7,442.00	TRAVELERS COS INC/THE	1,174,129.71	0.07	6,787.00	ZOOM VIDEO COMMUNICATIONS INC	461,274.87	0.03
10,504.00	TRIMBLE	506,806.28	0.03	2,579.00	ZSCALER INC	277,329.44	0.02
38,392.00	TRUIST FINANCIAL CORP	1,204,995.35	0.07	14,386.00	3M CO	14,391,792.04	0.08
5,608.00	TWILIO INC	343,928.43	0.02		<b>Other transferable securities</b>	<b>6,613,062.32</b>	<b>0.39</b>
1,220.00	TYLER TECHNOLOGIES INC	398,233.51	0.02		<b>Shares</b>	<b>6,613,062.32</b>	<b>0.39</b>
8,055.00	TYSON FOODS INC -A-	439,801.74	0.03		<b>Australia</b>	<b>1,421,442.32</b>	<b>0.08</b>
61,630.00	UBER TECH/REGSH	1,798,215.29	0.11	100,561.00	ANZ BANKING GROUP LTD	1,421,442.32	0.08
14,701.00	UDR	555,592.12	0.03		<b>France</b>	<b>5,191,620.00</b>	<b>0.31</b>
1,503.00	UGI CORP	48,087.15	0.00	12,624.00	L OREAL S A	5,191,620.00	0.31
2,448.00	U-HAUL HOLDING COMPANY	116,828.94	0.01		<b>Total securities portfolio</b>	<b>1,674,750,087.71</b>	<b>99.90</b>
2,027.00	ULTA BEAUTY RG REGISTERED	1,018,061.66	0.06				
21,433.00	UNION PACIFIC CORP	3,970,367.32	0.24				
26,103.00	UNITED PARCEL SERVICE INC	4,660,795.22	0.28				
2,499.00	UNITED RENTALS INC	910,308.10	0.05				
43,186.00	UNITEDHEALTH GROUP INC	18,785,283.94	1.12				
40,699.00	US BANCORP	1,350,452.34	0.08				
1,412.00	VAIL RESORTS INC	303,701.19	0.02				
996.00	VALERO ENERGY CORP	127,977.91	0.01				
4,982.00	VEEVA SYSTEMS -A-	842,783.17	0.05				
17,397.00	VENTAS INC	694,150.63	0.04				
3,384.00	VERISIGN INC	658,236.20	0.04				
4,913.00	VERISK ANALYTICS	867,603.83	0.05				
129,553.00	VERIZON COMMUNICATIONS INC	4,637,411.91	0.28				
8,065.00	VERTEX PHARMACEUTICALS INC	2,338,846.29	0.14				
16,039.00	VF REGISTERED	338,214.82	0.02				
43,199.00	VIATRIS INC - REGISTERED SHS	382,506.68	0.02				
37,648.00	VICI PROPERTIES	1,130,358.29	0.07				
51,203.00	VISA INC -A-	10,625,641.65	0.63				
16,561.00	VMWARE INC -A-	1,903,116.43	0.11				
4,459.00	VULCAN MATERIALS CO	704,115.27	0.04				
5,927.00	WABTEC CORP	551,320.93	0.03				
29,327.00	WALGREENS BOOTS	933,432.43	0.06				
55,608.00	WALMART INC	7,546,964.52	0.45				
82,807.00	WALT DISNEY CO	7,631,704.09	0.46				
75,908.00	WARNER BROS DISCOVERY INC	1,055,005.57	0.06				
11,330.00	WASTE MANAGEMENT	1,701,611.76	0.10				
2,025.00	WATERS	577,109.62	0.03				
4,093.00	WEBSTER FINANCIAL CORP	148,507.58	0.01				
117,257.00	WELLS FARGO AND CO	4,034,301.31	0.24				
18,081.00	WELLTOWER OP --- REGISTERED SH	1,193,084.72	0.07				
2,786.00	WEST PHARMACEUTICAL SERVICES INC	888,458.21	0.05				
9,618.00	WESTERN DIGITAL CORP	333,480.66	0.02				
9,696.00	WESTROCK	271,928.87	0.02				
1,886.00	WHIRLPOOL CORP	229,177.34	0.01				
9,060.00	WILLIAMS COS INC	249,005.11	0.01				
1,530.00	WOLFSPEED --- REGISTERED SHS	91,466.24	0.01				
5,489.00	WORKDAY INC -A-	1,043,488.48	0.06				
9,005.00	W.P. CAREY	641,941.41	0.04				
5,318.00	W.R.BERKLEY CORP	304,752.80	0.02				
1,557.00	WW GRAINGER INC	987,139.00	0.06				
2,681.00	WYNN RESORTS LTD	276,156.94	0.02				
6,654.00	XYLEM INC	641,238.71	0.04				
13,081.00	YUM BRANDS INC	1,590,260.46	0.09				

The accompanying notes form an integral part of these financial statements



Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>1,652,758,303.64</b>	<b>98.39</b>	25,345.00 AIR LIQUIDE SA	3,908,199.00	0.23
<b>Shares</b>	<b>1,652,758,303.64</b>	<b>98.39</b>	977.00 ALSTOM	24,483.62	0.00
			21,035.00 ALSTOM SA	527,557.80	0.03
			6,829.00 AMUNDI SA	396,423.45	0.02
<b>Austria</b>	<b>3,538,472.06</b>	<b>0.21</b>	4,734.00 ARKEMA SA	429,847.20	0.03
46,871.00 ERSTE GROUP BANK AG	1,429,565.50	0.09	455,070.00 AXA SA	12,817,046.55	0.76
22,431.00 VERBUND AG	1,794,480.00	0.10	9,867.00 BIOMERIEUX SA	957,099.00	0.06
10,052.00 VOESTALPINE AG	314,426.56	0.02	237,568.00 BNP PARIBAS SA	13,116,129.28	0.78
			86,612.00 BOLLORE --- ACT	492,822.28	0.03
<b>Belgium</b>	<b>29,669,188.85</b>	<b>1.77</b>	180,839.00 BOUYGUES SA	5,622,284.51	0.33
9,487.00 AGEAS NOM	378,151.82	0.02	18,403.00 BUREAU VERITAS SA	487,127.41	0.03
293,055.00 ANHEUSER-BUSCH INBEV	17,973,063.15	1.07	8,836.00 CAPGEMINI SE	1,508,747.00	0.09
8,634.00 D'IETTEREN	1,544,622.60	0.09	180,234.00 CARREFOUR SA	3,357,759.42	0.20
6,221.00 ELIA SYSTEM OPERATOR SA	756,473.60	0.05	71,638.00 CIE DE SAINT-GOBAIN	3,748,100.16	0.22
4,760.00 GROUPE BRUXELLES LAMBERT GBL	373,660.00	0.02	369,811.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	10,408,330.60	0.62
57,417.00 KBC GROUPE SA	3,634,496.10	0.22	47,026.00 COVIVIO SA	2,520,593.60	0.15
1,851.00 SOFINA SA	382,046.40	0.02	61,866.00 CREDIT AGRICOLE SA	643,282.67	0.04
4,113.00 SOLVAY	433,304.55	0.03	280,635.00 DANONE SA	16,083,191.85	0.96
22,891.00 UCB	1,887,134.04	0.11	149,967.00 DASSAULT SYST.	5,680,000.13	0.34
58,339.00 UMICORE SA	1,820,760.19	0.11	24,862.00 EDENRED SA	1,355,973.48	0.08
17,770.00 WAREHOUSES DE PAUW SCA - REGISTERED SHS	485,476.40	0.03	89,247.00 EIFFAGE	8,901,495.78	0.53
			104,102.00 ENGIE --- REGISTERED LOYALTY BONUS	1,517,182.55	0.09
<b>Denmark</b>	<b>81,311,948.69</b>	<b>4.84</b>	42,027.00 ESSILORLUXOTTICA SA	6,976,482.00	0.42
316.00 A.P. MOELLER-MAERSK A/S -B-	527,918.06	0.03	6,746.00 EURAZEO-PF-2025	441,863.00	0.03
3,087.00 A.P. MOELLER-MAERSK -A-	5,039,120.45	0.30	26,355.00 GECINA	2,518,220.25	0.15
39,891.00 CARLSBERG AS -B-	5,692,364.79	0.34	89,744.00 GETLINK ACT	1,363,211.36	0.08
7,006.00 CHRISTIAN HANSEN	489,995.84	0.03	5,959.00 HERMES INTERNATIONAL SA	11,107,576.00	0.66
9,911.00 COLOPLAST -B-	1,199,809.35	0.07	4,222.00 IPSEN	428,533.00	0.03
34,633.00 DANSKE BANK	641,584.31	0.04	16,528.00 KERING	9,916,800.00	0.59
14,557.00 DEMANT A/S	469,385.23	0.03	222,726.00 KLEPIERRE SA	4,643,837.10	0.28
25,943.00 DSV A/S	4,619,680.97	0.28	12,829.00 LA FRANCAISE DES JEUX SA	492,505.31	0.03
6,464.00 GENMAB AS	2,246,559.54	0.13	74,832.00 LEGRAND SA	6,291,874.56	0.37
332,396.00 NOVO NORDISK	48,449,596.18	2.87	11,610.00 L'OREAL SA	4,774,612.50	0.28
25,730.00 NOVOZYMES -B-	1,212,014.15	0.07	51,796.00 LVMH MOET HENNESSY LOUIS VUITTON SE	43,736,542.40	2.59
23,084.00 ORSTED	1,807,848.47	0.11	301,131.00 ORANGE	3,297,986.71	0.20
18,702.00 PANDORA	1,645,428.53	0.10	64,427.00 PERNOD RICARD SA	13,445,914.90	0.80
1,902.00 ROCKWOOL SHS -B-	429,075.35	0.03	11,950.00 PUBLICIS GROUPE	857,771.00	0.05
22,875.00 TRYG A/S	460,306.68	0.03	2,706.00 REMY COINTREAU	454,608.00	0.03
238,874.00 VESTAS WIND SYSTEMS - BEARER AND/OR SHS	6,381,260.79	0.38	231,521.00 SANOFI	23,207,665.04	1.38
			1,477.00 SARTORIUS STEDIM BIOTECH	416,514.00	0.02
<b>Finland</b>	<b>42,640,012.34</b>	<b>2.54</b>	149,224.00 SCHNEIDER ELECTRIC SE	22,932,744.32	1.37
8,271.00 ELISA CORPORATION -A-	459,536.76	0.03	4,522.00 SEB SA PF25	473,905.60	0.03
121,881.00 KESKO CORP	2,413,853.21	0.14	265,451.00 SOCIETE GENERALE SA	5,517,399.04	0.33
18,208.00 KONE OYJ -B-	873,984.00	0.05	5,084.00 SODEXO SA	457,865.04	0.03
179,033.00 METSO OUTOTEC OYJ	1,797,491.32	0.11	3,266.00 TELEPERFORMANCE SE	724,072.20	0.04
397,425.00 NESTE	18,055,017.75	1.08	50,495.00 UNIBAIL RODAMCO	2,493,695.58	0.15
1,801,270.00 NOKIA OYJ	8,133,634.69	0.48	67,555.00 VALEO SA	1,277,465.05	0.08
305,889.00 NORDEA BANK	3,004,043.93	0.18	67,102.00 VINCI SA	7,094,023.44	0.42
9,746.00 ORION CORPORATION (NEW) -B-	401,437.74	0.02	45,933.00 VIVENDI SA	427,176.90	0.03
25,700.00 SAMPO OYJ -A-	1,117,436.00	0.07	12,939.00 WENDEL SA	1,259,611.65	0.07
26,758.00 STORA ENSO -R-	320,560.84	0.02	13,378.00 WORLDLINE SA	523,213.58	0.03
133,846.00 UPM KYMMENE CORP	4,142,533.70	0.25			
221,050.00 WARTSILA CORPORATION -B-	1,920,482.40	0.11	<b>Germany</b>	<b>190,627,481.14</b>	<b>11.35</b>
			17,683.00 ADIDAS AG NAMEN AKT	2,878,438.74	0.17
<b>France</b>	<b>277,589,281.48</b>	<b>16.52</b>	74,098.00 ALLIANZ SE REG SHS	15,768,054.40	0.94
13,993.00 ACCOR SA	419,370.21	0.02	10,624.00 BECHTLE	467,349.76	0.03
18,632.00 AEROPORTS DE PARIS-ADP-	2,452,902.80	0.15	5,523.00 BEIERSDORF AG	662,483.85	0.04
17,248.00 AIR LIQUIDE	2,659,641.60	0.16			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
100,202.00	BMW AG	10,114,389.88	0.60	<b>Isle of Man</b>	<b>1,965,699.65</b>	<b>0.12</b>	
58,750.00	BMW VORZUG - STIMMRECHTSLOS	5,540,125.00	0.33	102,390.00	ENTAIN PLC	1,464,129.22	0.09
7,785.00	BRENNTAG - NAMEN AKT	538,722.00	0.03	35,076.00	ENTAIN PLC	501,570.43	0.03
3,139.00	CARL ZEISS MEDITEC AG	401,792.00	0.02	<b>Italy</b>	<b>51,415,766.18</b>	<b>3.06</b>	
180,819.00	COMMERZBK	1,754,305.94	0.10	15,893.00	AMPLIFON SPA	507,622.42	0.03
6,551.00	CONTINENTAL AG	451,494.92	0.03	848,174.00	ASSICURAZIONI GENERALI SPA	15,589,438.12	0.93
11,773.00	COVESTRO AG	448,904.49	0.03	3,716.00	DIASORIN	360,674.96	0.02
21,617.00	DAIMLER TRUCK HOLDING AG	672,504.87	0.04	1,955,739.00	ENEL SPA	11,004,943.35	0.66
10,865.00	DELIVERY HERO	340,835.05	0.02	36,347.00	FINECOBANK	513,946.58	0.03
343,648.00	DEUTSCHE BANK AG REG SHS	3,215,170.69	0.19	42,168.00	INFRASTRUTTURE WIRELESS ITALIANE SPA	511,076.16	0.03
34,289.00	DEUTSCHE BOERSE AG REG SHS	6,153,161.05	0.37	2,832,397.00	INTESA SANPAOLO	6,705,699.90	0.40
53,757.00	DEUTSCHE LUFTHANSA AG REG SHS	551,546.82	0.03	43,157.00	MEDIOBANCA	399,979.08	0.02
199,846.00	DEUTSCHE POST AG REG SHS	8,611,364.14	0.51	11,796.00	MONCLER SPA	749,517.84	0.04
173,629.00	DEUTSCHE TELEKOM AG REG SHS	3,880,608.15	0.23	49,384.00	NEXI SPA	369,688.62	0.02
6,087.00	DR ING HCF PORSCHE AKTIENGESELLSCH	718,266.00	0.04	497,572.00	POSTE ITALIANE SPA	4,683,147.66	0.28
421,834.00	E.ON SE	4,851,091.00	0.29	22,121.00	PRYSMIAN SPA	856,082.70	0.05
20,694.00	EVONIK INDUSTRIES	400,635.84	0.02	11,585.00	RECORDATI SPA	451,351.60	0.03
12,107.00	FRESENIUS MEDICAL CARE AG & CO KGAA	473,383.70	0.03	108,792.00	SNAM SPA	531,884.09	0.03
23,918.00	FRESENIUS SE	594,362.30	0.04	1,483,074.00	TELECOM ITALIA	451,151.11	0.03
159,403.00	GEA GROUP AG	6,686,955.85	0.40	347,030.00	TERNA SPA	2,625,628.98	0.16
3,372.00	HANNOVER RUECK SE	608,140.20	0.04	293,161.00	UNICREDIT SPA REGS	5,103,933.01	0.30
8,584.00	HEIDELBERGCEMENT AG	577,359.84	0.03	<b>Jersey Island</b>	<b>2,135,096.76</b>	<b>0.13</b>	
18,699.00	HELLOFRESH SE	409,695.09	0.02	48,221.00	EXPERIAN GROUP	1,459,745.76	0.09
55,766.00	HENKEL AG & CO KGAA	3,736,322.00	0.22	61,906.00	WPP PLC	675,351.00	0.04
55,481.00	HENKEL AG & CO KGAA PFD	3,997,960.86	0.24	<b>Luxembourg</b>	<b>8,207,098.00</b>	<b>0.49</b>	
260,112.00	INFINEON TECHNOLOGIES REG SHS	9,801,020.16	0.58	30,068.00	ARCELORMITTAL SA	837,995.16	0.05
7,090.00	KNORR-BREMSE - BEARER SHS	434,475.20	0.03	177,600.00	AROUNDTOWN SA	233,188.80	0.01
49,377.00	LEG IMMOBILIEN - NAMEN AKT	2,492,550.96	0.15	8,246.00	EUROFINS SCIENTIFIC SE	508,283.44	0.03
69,257.00	MERCK KGAA	11,881,038.35	0.71	505,926.00	TENARIS SA - REG.SHS	6,627,630.60	0.40
46,732.00	MTU AERO ENGINES HOLDING AG	10,776,399.20	0.64	<b>Netherlands</b>	<b>138,779,770.28</b>	<b>8.26</b>	
45,254.00	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	14,594,415.00	0.87	26,750.00	ABN AMRO GROUP DEP RECEIPT	391,085.00	0.02
7,436.00	NEMETSCHKE	470,550.08	0.03	1,330.00	ADYEN --- PARTS SOCIALES	1,940,736.00	0.12
5,728.00	PUMA AG	325,694.08	0.02	103,592.00	AEGON NV	409,291.99	0.02
617.00	RATIONAL NAMEN	380,689.00	0.02	42,848.00	AERCAP HOLDINGS	2,217,629.01	0.13
225,839.00	SAP AG	26,210,874.34	1.57	90,614.00	AKZO NOBEL NV	6,522,395.72	0.39
1,361.00	SARTORIUS VORZ.OHNE STIMMRECHT	526,707.00	0.03	2,862.00	ARGENX SE	975,083.40	0.06
7,180.00	SCOUT24	392,746.00	0.02	2,456.00	ASM INTERNATIONAL NV	913,386.40	0.05
119,544.00	SIEMENS AG REG	17,843,137.44	1.06	80,394.00	ASML HOLDING NV	50,262,328.80	2.98
21,370.00	SIEMENS ENERGY - REGISTERED SHS	432,528.80	0.03	508,685.00	CNH INDUSTRIAL NV	7,162,284.80	0.43
15,111.00	SIEMENS HEALTHINEERS	801,185.22	0.05	45,612.00	DAVIDE CAMPARI-MILANO N.V.	513,135.00	0.03
12,454.00	SYMRISE AG	1,247,890.80	0.07	52,004.00	DSM KONINKLIJKE	5,652,834.80	0.34
153,682.00	TELEFONICA NAMEN AKT	435,995.84	0.03	5,738.00	EURONEXT NV	404,988.04	0.02
22,416.00	UNITED INTERNET AG REG SHS	355,741.92	0.02	5,014.00	EXOR NV	380,261.76	0.02
241,351.00	VONOVIA SE	4,185,026.34	0.25	6,593.00	FERRARI NV	1,643,634.90	0.10
39,787.00	ZALANDO SE	1,533,390.98	0.09	5,584.00	HEINEKEN HOLDING	472,127.20	0.03
<b>Ireland</b>	<b>31,136,351.99</b>	<b>1.85</b>	52,673.00	HEINEKEN NV	5,217,787.38	0.31	
564,479.00	AIB GRP - REGISTERED	2,112,280.42	0.13	2,677.00	IMCD	402,620.80	0.02
64,882.00	BANK OF IRELAND - REGISTERED	604,959.77	0.04	602,038.00	ING GROUP NV	6,580,275.34	0.39
338,852.00	CRH PLC	15,748,146.70	0.93	15,853.00	JDE PEET S BV	425,177.46	0.03
8,404.00	DCC PLC	451,235.60	0.03	16,524.00	JUST EAT TAKEAWAY.COM N.V	289,665.72	0.02
19,700.00	FLUTTER ENTERTAINMENT PLC	3,302,705.00	0.20	280,729.00	KONINKLIJKE AHOLD DELHAIZE NV	8,840,156.21	0.53
85,138.00	KERRY GROUP -A-	7,819,073.92	0.46	2,146,026.00	KONINKLIJKE KPN NV	6,987,460.66	0.42
8,546.00	KINGSPAN GROUP	538,739.84	0.03	59,749.00	NN GROUP NV	1,999,201.54	0.12
16,778.00	SMURFIT KAPPA PLC	559,210.74	0.03	110,210.00	OCI REG.SHS	3,445,164.60	0.21

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
154,507.00	PROSUS NV	11,115,233.58	0.65	253,716.00	ESSITY AB REGISTERED -B-	6,675,077.44	0.39
10,384.00	QIAGEN REGD EUR	435,193.44	0.03	15,661.00	EVOLUTION AB	1,929,753.26	0.11
7,385.00	RANDSTAD BR	403,221.00	0.02	113,346.00	FASTIGHETS-B SHS SHARES	427,688.49	0.03
47,640.00	ROYAL PHILIPS NV	802,067.04	0.05	17,368.00	GETINGE -B-	389,569.82	0.02
21,078.00	STMICROELECTRONICS	1,031,768.10	0.06	58,593.00	HENNES AND MAURITZ AB	768,792.58	0.05
173,501.00	STMICROELECTRONICS NV	8,493,741.46	0.51	106,073.00	HEXAGON --- REGISTERED SHS -B-	1,119,010.83	0.07
36,304.00	UNIVERSAL MUSIC GROUP N.V.	846,064.73	0.05	13,575.00	HOLMEN -REGISTERED SHS	481,017.22	0.03
13,784.00	WOLTERS KLUWER NV	1,603,768.40	0.10	55,112.00	HUSQVARNA -B-	439,487.14	0.03
	<b>Norway</b>	<b>43,058,768.33</b>	<b>2.56</b>	14,787.00	INDUSTRIVAERDEN AB -A- FREE	367,115.56	0.02
66,918.00	ADEVINTA ASA - REGISTERED SHS	436,671.05	0.03	14,848.00	INDUSTRIVAERDEN -C- FREE	367,971.02	0.02
338,571.00	AKER BP SHS	7,626,290.57	0.45	21,129.00	INDUTRADE AB	412,790.07	0.02
655,114.00	DNB BK ASA	10,786,624.59	0.64	26,914.00	INVESTOR --- REGISTERED SHS -A-	504,547.92	0.03
21,749.00	GJENSIDIGE FORSIKRING ASA	327,424.85	0.02	95,294.00	INVESTOR --- REGISTERED SHS -B-	1,742,883.78	0.10
238,598.00	MOWI ASA	4,055,442.56	0.24	35,513.00	KINNEVIK AB	487,019.22	0.03
928,342.00	NORSK HYDRO ASA	6,347,498.14	0.38	20,744.00	LATOUR INVESTMENT REGISTERED B	387,776.18	0.02
797,744.00	ORKLA ASA	5,206,351.40	0.31	24,365.00	LIFCO AB	482,282.54	0.03
11,102.00	SALMAR	444,723.96	0.03	10,569.00	LUNDBERGFOERETAGEN -B- FREE	439,702.67	0.03
548,328.00	TELENOR ASA	5,912,892.35	0.35	232,927.00	NIBE INDUSTRIER	2,435,540.62	0.14
48,002.00	YARA INTERNATIONAL ASA	1,914,848.86	0.11	20,911.00	SAGAX -B-	443,240.44	0.03
	<b>Portugal</b>	<b>6,081,531.22</b>	<b>0.36</b>	59,631.00	SANDVIK AB	1,163,402.61	0.07
537,046.00	GALP ENERGIA SA REG SHS -B-	5,617,501.16	0.33	49,565.00	SECURITAS -B- FREE	405,987.77	0.02
21,463.00	JERONIMO MARTINS SGPS SA	464,030.06	0.03	87,216.00	SKANDINAVISKA ENSKILDA BANKEN -A-	885,243.17	0.05
	<b>Spain</b>	<b>78,449,064.60</b>	<b>4.67</b>	25,562.00	SKANSKA -B- FREE	359,742.15	0.02
2,474.00	ACCIONA SA	456,947.80	0.03	25,067.00	SKF AB -B-	453,902.72	0.03
232,275.00	ACS	6,817,271.25	0.41	220,427.00	SVENSKA CELLULOSA SCA AB-SHS-B-	2,669,737.64	0.16
4,320.00	AENA SME SA	643,248.00	0.04	454,948.00	SVENSKA HANDELSBANKEN AB-A-	3,627,953.88	0.22
112,801.00	AMADEUS IT GROUP SA -A-	6,955,309.66	0.41	48,801.00	SWEDBANK -A-	737,039.78	0.04
1,271,793.00	BANCO BILBAO VIZCAYA ARGENTARIA SA	8,356,951.80	0.50	370,723.00	TELEFON ERICSSON	1,994,125.14	0.12
2,570,527.00	BANCO SANTANDER SA REG SHS	8,806,625.50	0.52	291,558.00	TELE2 AB	2,672,054.28	0.16
305,365.00	CAIXABANK SA	1,094,428.16	0.07	1,364,456.00	TELIA COMPANY AB	3,193,742.65	0.19
31,825.00	CELLNEX TELECOM SA	1,138,062.00	0.07	21,769.00	VOLVO -A- FREE	430,897.13	0.03
12,159.00	CORPORACION ACCIONA ENERGIAS RENOVABLES	434,805.84	0.03	200,401.00	VOLVO AB -B-	3,803,990.23	0.23
21,677.00	EDP RENOVAVEIS SA	457,167.93	0.03	95,199.00	VOLVO CAR AB	381,902.97	0.02
266,659.00	ENAGAS	4,719,864.30	0.28		<b>Switzerland</b>	<b>240,273,063.95</b>	<b>14.30</b>
24,236.00	ENDESA	484,720.00	0.03	644,228.00	ABB LTD REG SHS	20,362,148.48	1.21
51,991.00	FERROVIAL SA	1,408,436.19	0.08	13,082.00	ADECCO REG.SHS	436,945.39	0.03
37,935.00	GRIFOLS SA -A-	345,511.99	0.02	78,439.00	ALCON - REGISTERED SHS	5,113,353.45	0.30
1,674,435.00	IBERDROLA SA	19,230,885.98	1.13	4,087.00	BACHEM HOLDING LTD SHARES	376,374.61	0.02
287,858.00	INDITEX SHARE FROM SPLIT	8,894,812.20	0.53	2,972.00	BALOISE HOLDING REG.SHS	426,410.88	0.03
32,847.00	NATURGY ENERGY GROUP SA	911,504.25	0.05	264.00	BARRY CALLEBAUT - NAMEN-AKT	515,764.23	0.03
379,727.00	RED ELECTRICA	6,151,577.40	0.37	6,063.00	BC VAUDOISE - REGISTERED SHS	527,190.83	0.03
287,172.00	TELEFONICA SA	1,140,934.35	0.07	264.00	CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCH	2,872,745.59	0.17
	<b>Sweden</b>	<b>68,699,430.94</b>	<b>4.09</b>	100,817.00	CIE FINANCIERE RICHEMONT NAMEN AKT	14,820,352.95	0.88
65,590.00	ALFA LAVAL	2,152,372.00	0.13	27,475.00	CLARIANT NAMEN AKT	418,284.39	0.02
147,238.00	ASSA ABLOY -B- NEW I	3,245,091.02	0.19	122,024.00	COCA COLA HBC NAMEN	3,073,166.18	0.18
140,491.00	ATLAS COPCO AB -A-	1,640,350.27	0.10	192,954.00	CREDIT SUISSE GROUP AG REG SHS	159,923.39	0.01
345,245.00	ATLAS COPCO AB -B-	3,652,254.49	0.22	591.00	EMS-CHEM HOLDINGS-NAMEN ACT.	448,981.36	0.03
20,435.00	BIOVITRUM AB	438,048.33	0.03	7,578.00	GEBERIT AG	3,887,876.67	0.23
293,037.00	BOLIDEN --- REGISTERED SHS	10,607,179.89	0.62	2,940.00	GIVAUDAN SA REG.SHS	8,806,670.02	0.52
37,747.00	ELECTROLUX AB	421,897.94	0.03	28,994.00	HOLCIM LTD	1,720,651.49	0.10
65,754.00	EMBRACER GRP --- REGISTERED SHS	282,895.11	0.02	31,828.00	JULIUS BAER GROUP NAMEN AKT	1,998,509.78	0.12
36,858.00	EPIROC --- REGISTERED SHS -A-	673,298.10	0.04	21,679.00	KUEHNE + NAGEL INTERNATIONAL AG	5,939,063.07	0.35
134,862.00	EPIROC REGISTERED SHS -B-	2,112,231.48	0.13	77,042.00	LOGITECH NAMEN AKT	4,121,844.03	0.25
21,014.00	EQT AB	392,823.39	0.02	16,704.00	LONZA GROUP (CHF)	9,212,866.10	0.55
				448,602.00	NOVARTIS AG REG SHS	37,858,844.85	2.26
				1,254.00	PARTNERS GROUP HLDG NAMEN AKT	1,082,546.30	0.06

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
8,421.00	ROCHE HOLDING AG	2,333,274.56	0.14	33,639.00	LSE GROUP	3,012,082.08	0.18
111,682.00	ROCHE HOLDING LTD	29,363,645.24	1.76	204,813.00	M AND G REGISTERED SHS	461,511.03	0.03
2,467.00	SCHINDLER HOLDING NAMEN AKT	479,728.97	0.03	171,622.00	MONDI PLC	2,503,919.47	0.15
2,126.00	SCHINDLER HOLDING SA	432,911.44	0.03	1,272,318.00	NATIONAL GRID PLC	15,876,825.84	0.95
17.00	SCHOKOLADENFABRIK LINDT SPRUENGLI	1,849,874.06	0.11	2,236,932.00	NATWEST GROUP PLC	6,710,541.42	0.40
319.00	SGS SA REG SHS	646,356.67	0.04	7,142.00	NEXT PLC	534,166.66	0.03
329,502.00	SIG GROUP --- REGISTERED SHS	7,808,450.42	0.46	48,744.00	OCADO GROUP PLC	296,779.79	0.02
25,121.00	SIKA - REGISTERED SHS	6,466,917.38	0.38	143,743.00	PEARSON PLC	1,381,320.01	0.08
12,283.00	SONOVA HOLDING NAM-AKT	3,324,144.88	0.20	29,356.00	PERSIMMON PLC	419,610.06	0.02
17,433.00	STRAUMANN HOLDING LTD	2,394,951.69	0.14	59,972.00	PHOENIX GROUP HOLDINGS PLC - REG SHS	372,922.51	0.02
7,350.00	SWISS LIFE HOLDING N-NAMEN REGISTERED	4,170,801.01	0.25	553,372.00	PRUDENTIAL PLC	6,939,978.88	0.41
4,406.00	SWISS PRIME SITE AG-NAMEN AKT	337,608.36	0.02	140,650.00	RECKITT BENCKISER GROUP PLC	9,856,864.69	0.59
124,958.00	SWISS RE REGS	11,814,668.74	0.70	352,898.00	RELX PLC	10,514,247.91	0.63
4,550.00	SWISSCOM SHS NOM	2,673,612.09	0.16	421,162.00	RENTOKIL INITIAL PLC	2,835,546.14	0.17
6,201.00	TEMENOS AG NAM.AKT	395,364.51	0.02	114,616.00	RIO TINTO PLC	7,145,401.71	0.43
1,550.00	THE SWATCH GROUP	489,440.81	0.03	442,757.00	SAGE GROUP	3,905,049.22	0.23
5,671.00	THE SWATCH GROUP REG	330,260.76	0.02	83,058.00	SCHRODERS PLC	434,809.15	0.03
727,671.00	UBS GROUP SA	14,142,844.93	0.84	542,791.00	SEGRO (REIT)	4,741,622.53	0.28
3,514.00	VAT GROUP SA	1,162,009.87	0.07	15,674.00	SEVERN TRENT PLC	513,547.81	0.03
57,767.00	ZURICH INSURANCE GROUP NAMENSAKT	25,475,683.52	1.52	65,903.00	SMITH AND NEPHEW PLC	841,506.38	0.05
	<b>United Kingdom</b>	<b>357,180,277.18</b>	<b>21.27</b>	168,075.00	SMITHS GROUP -SHS-	3,283,267.76	0.20
1,300,627.00	ABRDN PLC	3,012,149.71	0.18	14,378.00	SPIRAX-SARCO ENGIN	1,939,810.97	0.12
17,330.00	ADMIRAL GROUP PLC	401,940.82	0.02	500,717.00	SSE PLC	10,274,186.31	0.61
141,606.00	ANGLO AMERICAN PLC	4,315,703.52	0.26	32,149.00	ST JAME'S PLACE CAPITAL	443,068.61	0.03
422,494.00	ANTOFAGASTA PLC	7,601,718.60	0.45	454,207.00	STANDARD CHARTERED PLC	3,174,848.51	0.19
96,010.00	ASHTREAD GROUP	5,417,293.51	0.32	889,824.00	TAYLOR WIMPEY PLC	1,204,558.61	0.07
73,703.00	ASSOCIATED BRITISH FOODS PLC	1,627,219.98	0.10	94,160.00	THE BERKELEY GROUP HOLDINGS	4,497,433.93	0.27
312,291.00	ASTRAZENECA PLC	39,918,658.38	2.37	670,825.00	UNILEVER	31,987,672.13	1.90
69,337.00	AUTO TRADER GROUP PLC	486,234.90	0.03	36,396.00	UNITED UTILITIES GROUP PLC	439,054.97	0.03
661,038.00	AVIVA PLC	3,040,759.76	0.18	4,915,739.00	VODAFONE GROUP PLC	4,995,737.94	0.30
2,792,998.00	BARCLAYS PLC	4,634,336.05	0.28	14,212.00	WHITBREAD	483,114.19	0.03
815,354.00	BARRATT DEVELOPMENTS PLC	4,328,697.41	0.26	549,266.00	3I GROUP PLC	10,532,755.32	0.63
943,536.00	BRITISH LAND CO PLC REIT	4,164,143.18	0.25		<b>Other transferable securities</b>	<b>18,278,417.50</b>	<b>1.09</b>
1,350,258.00	BT GROUP PLC	2,240,441.74	0.13		<b>Shares</b>	<b>18,278,417.50</b>	<b>1.09</b>
49,284.00	BUNZL PLC	1,714,591.87	0.10		<b>France</b>	<b>18,278,417.50</b>	<b>1.09</b>
220,656.00	BURBERRY GROUP PLC	6,493,870.67	0.39	44,446.00	L OREAL S A	18,278,417.50	1.09
135,188.00	COCA-COLA EUROPACIFIC PARTNERS	7,365,067.62	0.44		<b>Total securities portfolio</b>	<b>1,671,036,721.14</b>	<b>99.48</b>
159,727.00	COMPASS GROUP	3,695,516.00	0.22				
89,658.00	CRODA INTL - REGISTERED SHS	6,630,222.87	0.39				
715,753.00	DIAGEO PLC	29,438,162.54	1.75				
956,339.00	GSK --- REGISTERED SHS	15,552,616.72	0.93				
274,016.00	HALEON PLC REGISTERED SHARE	1,004,132.83	0.06				
19,857.00	HALMA PLC	503,712.91	0.03				
44,021.00	HARGREAVES LANS - REGISTERED SHS	400,482.38	0.02				
20,472.00	HIKMA PHARMACEUTICALS PLC	390,242.40	0.02				
3,384,935.00	HSBC HOLDINGS PLC	21,175,586.33	1.26				
567,375.00	INFORMA PLC	4,472,105.67	0.27				
48,092.00	INTERCONTINENTAL HOTELS GROUP PLC	2,907,302.88	0.17				
9,608.00	INTERTEK GROUP PLC	443,168.59	0.03				
1,868,932.00	J SAINSBURY PLC	5,927,749.50	0.35				
220,151.00	JD SPORTS FASHION PLC	445,337.89	0.03				
17,950.00	JOHNSON MATTHEY	405,187.49	0.02				
641,154.00	KINGFISHER PLC	1,905,877.15	0.11				
57,462.00	LAND SEC R.E.I.T	406,229.59	0.02				
1,804,018.00	LEGAL & GENERAL GROUP PLC	4,904,744.51	0.29				
13,372,291.00	LLOYDS BANKING GROUP PLC	7,255,308.67	0.43				

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>312,821,819.66</b>	<b>95.05</b>			
<b>Shares</b>	<b>312,820,475.64</b>	<b>95.05</b>			
<b>Bermuda</b>	<b>2,505,311.67</b>	<b>0.76</b>			
936,000.00 ALIBABA HEALTH INFORMATION	677,265.15	0.21	1,092.00 AIRTAC INTL	42,500.02	0.01
1,096,000.00 BEIJING ENTERPRISES WATER	273,653.60	0.08	66,000.00 AKESO REGISTERED SHS	339,672.08	0.10
92,000.00 BRILLIANCE CHINA AUTO HLDGS	0.12	0.00	768,872.00 ALIBABA GROUP	9,833,821.09	2.99
29,400.00 CHINA GAS HOLDINGS LTD	41,422.57	0.01	14,200.00 ANTA SPORTS PRODUCTS	206,218.56	0.06
173,400.00 CHINA RESOURCES	639,487.71	0.19	1,503.00 AUTOHOME -A- SPONS ADR REPR 4 SH-A-	50,305.41	0.02
10,000.00 COSCO SHIPPING	6,675.22	0.00	111,018.00 BAIDU - REGISTERED-A	2,102,998.25	0.64
6,023.00 CREDICORP	797,384.97	0.25	7,267.00 BEIGENE - REG SHS	119,790.94	0.04
38,000.00 KUNLUN ENERGY	29,722.58	0.01	596,000.00 BOSIDENG INTERNATIONAL HOLDINGS LTD	332,548.44	0.10
53,000.00 NINE DRAGONS PAPER (HOLDINGS) LTD	39,699.75	0.01	174,000.00 CHINA CONCH VENTURE HOLDINGS LTD	303,671.73	0.09
			91,000.00 CHINA FEIHE LIMITED	68,279.64	0.02
<b>Brazil</b>	<b>15,013,809.48</b>	<b>4.56</b>	52,000.00 CHINA HONGQIAO GROUP LTD	49,814.49	0.02
1,074,923.00 AMBEV SA	3,038,057.54	0.93	29,000.00 CHINA LESSO GROUP	29,934.01	0.01
75,334.00 ATACADAO SA	184,091.94	0.06	396,000.00 CHINA MEDICAL SYSTEM HOLDINGS LTD	625,534.71	0.19
15,372.00 BANCO BRADESCO	35,927.02	0.01	315,000.00 CHINA MENGNIU DAIRY	1,292,114.41	0.39
261,961.00 BANCO BRADESCO PREF.	680,447.88	0.21	138,000.00 CHINA RESOURCES CEMENT	67,682.18	0.02
19,208.00 BANCO BTG PACTUAL SA	74,441.85	0.02	370,000.00 CHINA RESOURCES LAND LTD -RC-	1,687,404.86	0.51
73,298.00 BANCO DO BRASIL SA	565,395.55	0.17	5,400.00 CHINA RESOURCES MIXC LIFESTYLE SERVICES	28,376.07	0.01
73,850.00 BANCO SANTANDER UNITS (50SHS+50PFD SHS)	390,353.20	0.12	46,000.00 CHINA STATE CONSTRUCTION INTL HLDG LTD	52,036.17	0.02
15,211.00 BB SEGURIDADE	97,532.01	0.03	26,000.00 CHINASOFT INTERNATIONAL LTD	16,461.31	0.01
182,507.00 B3 - REGISTERED SHS	372,556.65	0.11	324,200.00 CHOW TAI FOO JEWELLERY GROUP LTD	643,450.30	0.20
397,048.00 CEMIG PREF (CIA ENERG.MINAS GERAIS)	895,862.76	0.27	214,243.00 COUNTRY GARDEN	370,630.33	0.11
13,649.00 COMPANHIA SIDERURGICA NACIONAL	41,564.31	0.01	177,000.00 DALI FOODS GRP UNITARY 144A/REGS	73,957.40	0.02
318,124.00 CONCESSOES RODOVIARIAS	803,117.06	0.24	881.00 DAQO NEW ENERGY SPONS ADR REPR 5 SHS	41,266.04	0.01
331,834.00 COSAN SA INDUSTRIA	987,603.39	0.30	74,000.00 DONGYUE GROUP	76,357.43	0.02
6,696.00 CPFL ENERGIA SA	41,798.59	0.01	24,500.00 EAST BUY HOLDING LIMITED	105,647.52	0.03
32,280.00 ENERGISA UNITS 1 SH + 4 PFD	255,809.05	0.08	104,900.00 ENN ENERGY HOLDINGS LTD	1,437,878.88	0.44
23,481.00 EQUATORIAL ENERGIA SA	124,855.86	0.04	6,848.00 GDS HOLDINGS LTD-CL A	16,574.94	0.01
81,961.00 GERDAU PREF.	408,816.60	0.12	335,000.00 GEELY AUTOMOBILE	431,023.28	0.13
131,777.00 HAPVIDA PARTICIPACOES E INVESTIMENTOS SA	68,094.71	0.02	32,000.00 GENSCRIPT BIO UNITARY 144A/REG S	68,484.74	0.02
6,004.00 HYPERA SA	44,643.11	0.01	207,500.00 GREENTOWN CHINA	269,091.77	0.08
85,396.00 ITAUSA INVESTIMENTOS ITAU SA-PREF	138,446.44	0.04	1,668.00 H WORLD GRPSHS ADR	81,698.64	0.02
134,081.00 ITAUUNIBANCO PFD SHS	654,243.45	0.20	16,000.00 HAIDILAO INTERNATIONAL HOLDING LTD	43,312.52	0.01
9,841.00 KLABIN SA UNIT	35,111.57	0.01	18,000.00 HAITIAN INTERNATIONAL	46,548.22	0.01
116,044.00 LOCALIZA RENT A CAR SA	1,222,183.44	0.38	15,000.00 HENGAN INTL GROUP	69,363.73	0.02
279,770.00 LOJAS RENNER	914,315.54	0.28	1,800.00 HYGEIA HEALTHC - REGISTERED SHS UNITAR	12,795.03	0.00
31,015.00 MAGAZINE LUIZA SA	20,247.54	0.01	11,000.00 INNOVENT BIOLOGICS, INC.	49,255.25	0.01
140,902.00 NATURA CO HLDG -REGISTERED SHS	366,828.89	0.11	2,962.00 IQIYI --- SHS	21,563.36	0.01
7,737.00 PETRO RIO - REGISTERED SHS	47,594.90	0.01	68,000.00 JD HEALTH INTERNATIONAL INC	505,890.24	0.15
13,482.00 PETROBRAS BR --- REGISTERED SHS	38,316.93	0.01	99,077.00 JD.COM INC - CL A	2,170,880.11	0.66
64,332.00 PETROLEO BRASILEIRO	336,110.02	0.10	75,000.00 JIUMAOJIU INTERNATIONAL HOLDINGS LIMITED	178,473.06	0.05
227,166.00 PETROLEO BRASILEIRO -PETROBRAS- PREF.	1,050,651.36	0.32	1,721.00 JOYY INC -A- SPONS ADR REPR 20	53,660.78	0.02
10,270.00 RAIA DROGASIL SA	49,524.69	0.02	2,194.00 KANZHUN LTD SHS A SPONSORED US DEPOSITAR	41,751.82	0.01
17,530.00 REDE DOR SAO REGISTERED SHS	73,435.98	0.02	12,649.00 KE HOLDINGS INC	238,307.16	0.07
146,965.00 RUMO SA	546,383.68	0.17	27,000.00 KINGBOARD HOLDINGS LTD	82,892.52	0.03
9,401.00 SABESP	93,838.88	0.03	48,500.00 KINGBOARD LAMINATES	50,662.91	0.02
8,673.00 SUZANO SA	71,159.87	0.02	188,000.00 KINGDEE INTL SOFTWARE GROUP CO	304,634.79	0.09
7,266.00 TELEF BRASIL	55,402.54	0.02	42,300.00 KUAISHOU TECHNOLOGY	325,740.09	0.10
17,195.00 TIM - REGISTERED SHS	42,663.38	0.01	572.00 LEGEND BIOTECH CORP	27,581.84	0.01
18,303.00 WEG SA	146,381.30	0.04	134,398.00 LI AUTO INC	1,677,851.13	0.51
			55,000.00 LI NING CO	433,698.46	0.13
<b>Cayman Islands</b>	<b>59,897,968.98</b>	<b>18.19</b>	140,284.00 LONGFOR GRP-REGISTERED SHS	395,837.03	0.12
219,500.00 AAC TECHNOLOGIES HOLDINGS INC	541,345.36	0.16	248,250.00 MEITUAN - SHS 114A/REG S	4,538,117.15	1.38
			124,100.00 MICROPORT SCIENTIFIC	291,835.43	0.09
			32,000.00 MINTH GROUP LTD	96,612.40	0.03
			102,300.00 NETEASE INC	1,798,412.30	0.55
			14,100.00 NEW ORIENT EDU AND TECH - REGISTERED SHS	54,963.59	0.02
			61,235.00 NIO INC - SHS -A- ADR	643,579.85	0.20

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
1,000.00	PARADE TECHNOLOGIES LTD	34,485.58	0.01	27,700.00	BANK OF CHINA LTD -A-	13,633.56	0.00
17,904.00	PINDUODUO	1,358,913.60	0.41	910,000.00	BANK OF CHINA LTD -H-	348,933.31	0.11
134,000.00	PING AN HEALTHCARE AND TECHNOLOGY COMPAN	339,014.74	0.10	408,700.00	BANK OF COMMUNICATIONS	304,115.28	0.09
107,600.00	POP MART INTERNATIONAL GROUP LIMITED	293,332.77	0.09	119,000.00	BANK OF COMMUNICATIONS -H-	74,887.35	0.02
46,000.00	SANY HEAVY EQUIPMENT INTERNATIONAL HLG	47,875.62	0.01	4,800.00	BANK OF HANGZHOU REG SHS A	8,114.96	0.00
6,200.00	SHENZHOU INTERNATIONAL GROUP	65,080.88	0.02	11,600.00	BANK OF JIANGSU CO LTD	11,857.90	0.00
4,000.00	SILERGY CORP	62,993.65	0.02	8,100.00	BANK OF NANJING CO LTD -A-	10,568.31	0.00
99,000.00	SINO BIOPHARMA	55,490.98	0.02	5,250.00	BANK OF NINGBO -A-	20,878.23	0.01
62,700.00	SUNNY OPTICAL TECHNOLOGY (GRP) CO LTD	758,397.78	0.23	27,900.00	BAOSHAN IRON AND STEEL -A-	25,351.37	0.01
298,600.00	TENCENT HOLDINGS LTD	14,675,285.91	4.46	119,300.00	BBMG -A-	42,561.73	0.01
15,042.00	TENCENT MUSIC ADR REPR 2 SHS A	124,547.76	0.04	22,000.00	BEIJING CAP. INTERNATIONAL AIRPORT -H-	16,198.88	0.00
28,000.00	TINGY HOLDING CORP	46,655.23	0.01	17,100.00	BEIJING CAPITAL TOURISM -A-	58,117.87	0.02
292,000.00	TONGCHENG TRAVEL HOLDINGS LIMITED	635,338.63	0.19	900.00	BEIJING DABEINONG -A-	1,023.54	0.00
172,000.00	TOPSPORTS INTERNATIONAL HOLDING	157,321.27	0.05	1,200.00	BEIJING KINGSOFT OFFICE SOFTWARE INC	82,652.33	0.03
7,159.00	TRIP COM GROUP LTD	269,679.53	0.08	3,000.00	BK OF CHENGDU	5,923.71	0.00
21,000.00	UNI-PRESIDENT CHINA	21,187.47	0.01	11,400.00	BK SHANGHAI A	9,943.62	0.00
68,000.00	VINDA INTERNATIONAL HOLDINGS LTD	164,414.33	0.05	35,700.00	BOE TECHNOLOGY -A-	23,081.49	0.01
37,880.00	VIPSHOP HOLDINGS ADR 1/5 REPR	575,018.40	0.17	24,100.00	BYD COMPANY LTD -A-	898,470.12	0.27
123,000.00	WANT WANT CHINA	79,128.15	0.02	46,500.00	BYD COMPANY LTD -H-	1,361,248.84	0.42
2,859.00	WEIBO -A- SPONS ADR REPR 1 SH	57,351.54	0.02	4,300.00	BY-HEALTH CO -A-	13,368.39	0.00
278,500.00	WUXI BIOLOGICS	1,724,233.24	0.52	46,900.00	CECEP SOLAR ENERGY CO LTD	46,781.71	0.01
203,600.00	XIAOMI CORP - REGISTERED SHS -B-	313,832.34	0.10	80,600.00	CECEP WIND-POWER CORP	45,421.21	0.01
68,882.00	XINYI SOLAR HOLDINGS LTD	82,571.45	0.03	106,000.00	CGN POWER CO 144A/REGS	25,386.23	0.01
152,150.00	XPENG INC REGISTERED SHS	847,977.95	0.26	200.00	CHANGCHUN NEW & HIGH TECHNOLOGY -A-	4,755.86	0.00
49,000.00	XTEP INTERNATIONAL HOLDINGS	62,296.14	0.02	30,000.00	CHANGJIANG SECURITIES CO LTD	24,332.64	0.01
322,000.00	YADEA GROUP HOLDINGS LTD	830,644.98	0.25	8,700.00	CHANGSHA ZOOMLION HEAVY IND.SCIENCE -A-	7,867.26	0.00
20,000.00	YIHAI INTL UNITARY 144A/REGS	58,726.68	0.02	8,100.00	CHAOZHOU THREE-CIRCLE (GROUP) CO LTD	35,502.93	0.01
6,000.00	ZHONGSHENG GROUP	29,579.90	0.01	30,300.00	CHENGTON MINING GROUP CO LTD	25,237.79	0.01
6,030.00	ZTO EXPRESS CAYMAN ADR	172,819.80	0.05	119,000.00	CHINA CITIC BANK CORPORATION LTD -H-	59,879.56	0.02
398,500.00	3S BIO UNITARY 144A/REG S	396,980.91	0.12	26,000.00	CHINA COMMUNICATION SERCICES CORP -H-	12,784.84	0.00
	<b>Chile</b>	<b>2,098,277.54</b>	<b>0.64</b>	151,100.00	CHINA CONSTRUCTION BANK CORPORATION -A-	130,696.40	0.04
417,496.00	BANCO DE CHILE	40,766.86	0.01	6,129,000.00	CHINA CONSTRUCTION BANK CORPORATION -H-	3,974,128.89	1.22
633,511.00	BANCO SANTANDER -CHILE	28,245.61	0.01	45,400.00	CHINA COSCO HOLDINGS -H-	51,068.26	0.02
126,889.00	CENCOSUD SA	246,520.39	0.07	162,100.00	CHINA EASTERN AIR -A-	121,563.43	0.04
26,130.00	CIA CERVECERIAS UNIDAS SA CERVEZAS	202,268.61	0.06	32,600.00	CHINA EVERBRIGHT BANK CO LTD -A-	14,288.83	0.00
396.00	CREDITO	11,670.98	0.00	5,715.00	CHINA FIBERGLASS CO LTD-SHS.A	12,158.48	0.00
1,646.00	EMPRESAS CMPC	2,765.64	0.00	21,300.00	CHINA GALAXY SECURITIES CO LTD	31,171.55	0.01
4,606.00	EMPRESAS COPEC SA	32,683.19	0.01	19,000.00	CHINA GREATWALL -A-	34,252.08	0.01
6,131,551.00	ENEL AMERICAS	811,997.47	0.26	16,000.00	CHINA INTERNATIONAL CAPITAL CORP LTD	90,585.55	0.03
26,912.00	FALABELLA SOCIEDAD ANONIMA.	62,224.27	0.02	294,400.00	CHINA INTL CAPITAL -H- UNITARY 144A/REGS	590,305.84	0.18
8,168.00	SOQUIMICH PREF -B-	659,134.52	0.20	102,000.00	CHINA LIFE INSURANCE CO LTD	167,619.46	0.05
	<b>China</b>	<b>33,757,112.18</b>	<b>10.26</b>	5,000.00	CHINA MERC SHEKOU IND ZONE HLDGS COLTD	9,916.53	0.00
1,131,600.00	AGRICULTURAL BANK OF CHINA -A-	512,467.15	0.16	64,300.00	CHINA MERCHANTS BANK CO LTD -A-	320,876.40	0.10
530,000.00	AGRICULTURAL BANK OF CHINA -H-	196,473.24	0.06	282,000.00	CHINA MERCHANTS BANK CO LTD -H-	1,440,548.97	0.45
10,611.00	AIER EYE HOSPITAL GROUP CO LTD	48,007.63	0.01	50,600.00	CHINA MERCHANTS ENERGY SHIPPING CO LTD	51,651.30	0.02
9,800.00	AIR CHINA -A-	15,269.42	0.00	16,400.00	CHINA MERCHANTS SECURITIES -A-	32,932.21	0.01
100.00	ANGEL YEAST CO LTD -A-	607.95	0.00	27,900.00	CHINA MINSENG BANKING -A-	14,016.38	0.00
27,000.00	ANHUI CONCH CEMENT CO -H-	93,555.05	0.03	90,000.00	CHINA NATIONAL BUILDING MATERIAL CO -H-	73,835.11	0.02
6,500.00	ANHUI CONCH CEMENT CO LTD -A-	26,738.96	0.01	12,900.00	CHINA NATIONAL NUCLEAR POWER CO -A-	12,003.37	0.00
1,900.00	ANHUI USTC IFLY -A-	17,618.52	0.01	4,400.00	CHINA PACIFIC INSURANCE	16,607.35	0.01
1,400.00	ASYM-CHEM LAB REGISTERED SHS -A-	27,181.20	0.01	25,000.00	CHINA PACIFIC INSURANCE (GROUP) CO LTD	66,401.92	0.02
14,000.00	AVIC CAPITAL CO LTD	8,358.43	0.00	29,800.00	CHINA PETROLEUM AND CHEMICAL -A-	24,387.39	0.01
76,000.00	AVICHINA INDUSTRY AND TECHNOLOGY CO LTD	39,888.28	0.01	386,000.00	CHINA PETROLEUM AND CHEMICAL -H-	228,160.17	0.07
16,600.00	BANK OF BEIJING -A-	10,635.88	0.00	43,800.00	CHINA RAILWAY GROUP LTD -A-	43,880.87	0.01
6,000.00	BANK OF CHANGSHA CO LTD	6,910.99	0.00	62,000.00	CHINA RAILWAY GROUP LTD -H-	37,832.21	0.01
				79,178.00	CHINA RAILWAY SIGNAL	62,490.86	0.02
				3,600.00	CHINA SECURITIES - REGISTERED SHS -A-	13,435.81	0.00

The accompanying notes form an integral part of these financial statements



Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
43,600.00	CHINA SHIPPING DEVELOPMENT -A-	85,964.25	0.03	2,343.00	HAITIAN FLAVOUR -A-	26,114.00	0.01
41,300.00	CHINA SOUTHERN AIR -A-	47,330.11	0.01	27,600.00	HAITONG SEC SHS -A-	35,407.70	0.01
10,000.00	CHINA SOUTHERN AIRLINES -H-	7,133.83	0.00	120,800.00	HAITONG SECURITIES CO LTD -H-	75,404.55	0.02
27,500.00	CHINA THREE GORGES RENEWABLES (GROUP) CO	21,944.51	0.01	1,900.00	HANGZHOU HUADONG MEDICINE CO LTD -A-	12,821.01	0.00
9,300.00	CHINA TOURISM - REGISTERED SHS A	248,150.95	0.08	14,900.00	HANGZHOU ROBAM APP -A-	61,532.59	0.02
3,400.00	CHINA TOURISM -H	84,069.60	0.03	100.00	HANGZHOU TIGERMED CONSULTING CO LTD	938.86	0.00
954,000.00	CHINA TOWER	115,453.35	0.04	6,022.00	HANGZHOU TIGERMED CONSULTING CO LTD	83,928.75	0.03
23,600.00	CHINA UNITED TELECOM -A-	18,626.19	0.01	234,000.00	HANSOH PHARMACEUTICAL GRP CO LTD	406,597.56	0.12
6,100.00	CHINA VANKE -A-	13,537.16	0.00	6,600.00	HENAN SHUANGHUI INVEST AND DEV CO -A-	24,930.25	0.01
99,900.00	CHINA VANKE -H-	157,550.82	0.05	3,400.00	HENGLI PETROCHEMICAL CO LTD	8,020.60	0.00
19,600.00	CHINA YANGTZE POWER -A-	60,649.57	0.02	600.00	HITHINK ROYALFLUSH INFORMATION NETWORK C	17,849.76	0.01
13,800.00	CHINA ZHESHANG BANK CO LTD	5,747.22	0.00	10,500.00	HUA XIA BANK CO LTD -A-	8,225.92	0.00
6,044.00	CHONGQING CHANGAN AUTOMOBILE -A-	10,490.92	0.00	240,000.00	HUATAI SECURITIES CO LTD	274,244.69	0.08
2,700.00	CHONGQING ZHIFEI BIOLOGICAL PRODUCTS CO	32,212.13	0.01	115,900.00	HUATAI SECURITIES CO LTD -A-	215,519.73	0.07
11,200.00	CHONGQING IRON STEEL CO LTD	5,985.45	0.00	7,590.00	HUNDSUN TECH-A-	58,820.59	0.02
7,425.00	CITIC SECURITIES -A-	22,143.14	0.01	3,523,000.00	INDUS.AND COMMERCIAL BANK OF CHINA -H-	1,875,959.55	0.58
25,225.00	CITIC SECURITIES CO -H-	53,856.70	0.02	1,008,800.00	INDUSTRIAL AND COMMERCIAL BANK CHINA -A-	655,167.94	0.20
963,000.00	CMOC GROUP LIMITED	582,712.64	0.18	21,800.00	INDUSTRIAL BANK	53,616.55	0.02
278,200.00	CMOC GROUP LTD-A	242,659.14	0.07	38,220.00	INDUSTRIAL SECURIT -A-	34,060.80	0.01
53,000.00	CN GALAXY SECS -H-	26,669.05	0.01	9,200.00	INNER MONGOLIA YI LI INDUSTRY CO LTD -A-	39,011.43	0.01
64,000.00	CN STATE CEC -A-	54,053.11	0.02	4,800.00	JA SOLAR TECHNOLOGY CO LTD	40,078.52	0.01
22,100.00	CONTEMPORARY AMPEREX TECHNO. CO LTD A	1,306,725.88	0.41	10,000.00	JAFRON BIOMEDICAL CO LTD	44,194.82	0.01
66,290.00	COSCO SHIPPING - REGISTERED -A-	106,472.20	0.03	2,000.00	JIANGSU EXPRESSWAY CO LTD -H-	1,864.99	0.00
130,000.00	CRRRC CORP -H- SHS -HCOMPANY	70,879.67	0.02	1,103.00	JIANGSU GOODWE POWER SUPPL-A	46,490.24	0.01
800.00	CZ XINGYU AUTOM -A-	13,967.60	0.00	2,600.00	JIANGSU HENGLI HYDRAULIC CO LTD	25,071.21	0.01
45,000.00	DAQIN RAILWAY CO LTD -A-	47,114.45	0.01	7,440.00	JIANGSU HENGRUI PHARMACEUTICALS CO	46,390.85	0.01
1,100.00	DASHENLIN PHARMA GRP -REGISTERED SHS -A-	5,963.46	0.00	900.00	JIANGSU YANGHE BREWERY -A-	21,684.44	0.01
7,684.00	EAST MONEY INFO -A-	22,412.02	0.01	17,100.00	JIANGXI COPPER CO LTD -A-	49,278.17	0.01
1,500.00	EVE ENERGY CO LTD	15,224.28	0.00	51,000.00	JIANGXI COPPER -H-	86,408.48	0.03
15,100.00	EVERBRIGHT SECURITIES -A-	33,510.01	0.01	800.00	JOIN IN HOLDING CO LTD -A-	6,436.28	0.00
4,200.00	FJ YAOHUA GLASS -A-	21,258.95	0.01	24,700.00	JOINCARE PHARMACEUTICAL -A-	47,369.13	0.01
26,300.00	FOCUS MEDIA --- SHS -A-	26,310.26	0.01	8,200.00	JOINTOWN PHARMACEUTICAL GROUP CO LTD	17,839.27	0.01
9,600.00	FOXCONN IND INT --- REGISTERED SHS -A-	24,072.27	0.01	100.00	JONJEE HI-TECH -A-	540.24	0.00
1,400.00	FUTURE LAND HOLDINGS CO LTD -A-	3,331.14	0.00	13,200.00	JS ZHONG TIAN TECH -A-	32,849.50	0.01
6,400.00	FUYAO GLASS GRP 144A/REGS	27,883.07	0.01	100.00	JUEWEI FOOD CO LTD	637.95	0.00
9,680.00	GANFENG LIT GRP --- REGISTERED SHS -H-	60,176.89	0.02	49,700.00	KEDA INDUSTRIAL CO LTD -A-	104,432.44	0.03
26,180.00	GANFENG LITHIUM GROUP CO., LTD.	253,400.83	0.08	200.00	KING S LUCK BREW -A-	1,888.66	0.00
4,200.00	GD WEN S FOOD -A-	12,519.29	0.00	1,000.00	KWEICHOW MOUTAI CO LTD	265,023.32	0.08
2,800.00	GEMDALE CORP -A-	3,424.92	0.00	1,600.00	LINGYI ITECH	1,439.86	0.00
6,300.00	GF SECURITIES CO LTD -A-	14,467.22	0.00	10,900.00	LIVZON PHARMACEUTICAL -A-	59,330.57	0.02
53,000.00	GF SECURITIES UNITARY 144A/REG S	75,078.43	0.02	1,900.00	LUZHOU OLD CELLAR -A-	70,493.44	0.02
2,900.00	GGZHOU LUXIANG CO -A-	31,996.91	0.01	1,600.00	MANGO EXCELLENT MEDIA - REG SHS -A-	8,676.46	0.00
2,200.00	GOERTEK INC. -A-	6,855.66	0.00	1,440.00	MAXSCEND MICROELECTRONICS COMPANY LIMITE	26,085.28	0.01
14,500.00	GOTION HIGH-TECH CO LTD	62,942.31	0.02	32,300.00	MING YANG SMART/REGSH	105,874.34	0.03
2,500.00	GREAT WALL MOTOR -A-	10,167.72	0.00	2,900.00	MUYUAN FOODSTUF -A-	20,692.21	0.01
30,000.00	GREAT WALL MOTOR CO-H-	37,032.21	0.01	7,200.00	NARI TECHNOLOGY -A-	28,423.31	0.01
1,200.00	GUANDONG WEIHUA -A-	6,033.79	0.00	1,000.00	NAURA TECHNOLOG REGISTERED SHS -A-	38,712.34	0.01
100.00	GUANGDONG HAI GROUP CO LTD -A-	849.39	0.00	500.00	NAVINFO -A-	985.10	0.00
48,000.00	GUANGZHOU AUTOMOBILE GROUP CO	30,267.81	0.01	15,600.00	NEW CHINA LIFE INSURANCE CO LTD -A-	69,284.67	0.02
2,500.00	GUANGZHOU SHIYUAN ELECTRONIC TECHNOLOGY	27,248.62	0.01	400.00	NEW HOPE LIUHE CO LTD	770.61	0.00
4,500.00	GUOLIAN SEC --- REGISTERED SHS -A-	6,939.39	0.00	6,500.00	NINGBO TUOPU GROUP CO LTD -A-	60,690.34	0.02
1,300.00	GUOTAI JUNAN SECURITIES CO LTD	2,718.38	0.00	2,200.00	NINGBO XINHAI ELECTRIC CO-A-	3,789.83	0.00
15,500.00	GZ BYS PHARMACE -A-	74,663.77	0.02	147,000.00	NONGFU SPRING - REGISTERED SHS -H- UNI	845,492.26	0.26
5,100.00	GZ KINGMED DIA - REGISTERED SHS	65,427.27	0.02	69,200.00	OFFSHORE OIL ENGINEERING CO LTD -A-	61,770.24	0.02
21,400.00	HAIER SMART HOME CO LTD - REG SHS -H-	67,335.68	0.02	130,524.00	ORIENT SECUR CO LTD-A	186,074.03	0.06
4,100.00	HAIER SMART-A RG REGISTERED SHS -A-	13,540.65	0.00	316,000.00	PETROCHINA CO LTD -H-	187,186.52	0.06
				21,400.00	PETROCHINA CO LTD SHS.A	18,447.95	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
2,850.00	PHARMARON BJ - REGISTERED SHS -A-	20,322.99	0.01	5,000.00	TITAN WIND ENERGY CO LTD A	10,746.55	0.00
198,000.00	PICC GRP CN -H-	66,084.72	0.02	26,400.00	TOLY BREAD CO LTD	59,855.66	0.02
66,000.00	PICC PROPERTY AND CASUALTY -H-	67,345.87	0.02	300.00	TOPCHOICE MED --- REGISTERED SHS -A-	5,647.62	0.00
400.00	PIENTZHUANG -A-	16,564.25	0.01	100.00	TSINGTAO BREWERY CO LTD -A-	1,756.14	0.00
15,300.00	PING AN BANK CO LTD -A-	27,916.13	0.01	6,000.00	TSINGTAO BREWERY -H-	65,503.82	0.02
15,900.00	PING AN INS (GRP) CO -A-	105,578.30	0.03	34,200.00	UFIDA SOFTWARE CO -A-	125,249.73	0.04
347,500.00	PING AN INS (GRP) CO -H-	2,262,091.95	0.70	33,800.00	UNISPLENDOR CORP -A-	144,161.33	0.04
7,500.00	POLY DEVELOP AND HOLDINGS GRP CO-SHS- A	15,431.78	0.00	5,300.00	WALVAX BIOTECH -A-	26,618.39	0.01
9,600.00	PORTON PHARMA SOLUTIONS LTD	51,849.05	0.02	1,700.00	WANHUA POLYURETANE -A-	23,735.02	0.01
418,800.00	POSTAL SAVINGS BANK OF CHINA	283,577.87	0.09	1,300.00	WEICHAI POWER CO LTD	2,387.10	0.00
850,000.00	PSBC H UNITARY 144A/REGS	504,590.87	0.15	34,000.00	WEICHAI POWER CO LTD -H-	54,573.78	0.02
15,450.00	RONGSHENG PETRO CHMICAL CO -A-	34,039.26	0.01	37,400.00	WESTERN MINING-A	69,001.88	0.02
1,500.00	SANGFOR TECHNOLOGIES INC	32,318.28	0.01	1,755.00	WILL SEMICON SHS A	23,281.35	0.01
8,800.00	SANJIU MEDICAL & PHARMACEUTICAL CO LTD	73,618.24	0.02	7,644.00	WUHAN GUIDE INFRARED -A-	13,457.35	0.00
12,800.00	SANY HEAVY INDUSTRY CO LTD -A-	31,854.06	0.01	5,300.00	WULIANGYE YIBIN CO LTD -A-	152,038.93	0.05
233,600.00	SD NANSHAN ALUM -A-	115,314.85	0.04	40,440.00	WUXI APP TEC CO LTD A	468,156.42	0.14
4,500.00	SF HOLDING CO LTD	36,289.26	0.01	56,840.00	WUXI APTEC CO LTD.	595,196.59	0.18
2,400.00	SH LINGANG - SHS -A-	4,434.92	0.00	59,956.00	XI AN LONGI SILICON MATERIALS CORP	352,804.57	0.11
26,750.00	SHANDONG GOLD - REGISTERED SHS -H-	54,318.36	0.02	49,300.00	XINJIANG GOLDWIND SCI&TECH -A-	79,255.37	0.02
400.00	SHANDONG GOLD MINING	1,283.76	0.00	20,300.00	YANTAI JEREH OILFIELD SERVICES GROUP CO	83,714.75	0.03
2,340.00	SHANDONG HUALU HENGSHENG CHEMICAL	12,011.24	0.00	700.00	YEALINK NETWORK TECHNOLOGY CORP LTD	7,747.85	0.00
326,400.00	SHANDONG WEIGAO GRP -H-	521,413.45	0.16	7,560.00	YIFENG PHARMACY CHAIN CO LTD	63,652.08	0.02
42,500.00	SHANGAI FOSUN PHARMACEUTICAL H	120,733.65	0.04	14,600.00	YTO EXPRESS A	38,948.53	0.01
1,300.00	SHANGHAI BAIRUN INVESTMENT HOL GR CO LTD	7,744.36	0.00	28,340.00	YUNNAN BAIYAO GROUP -A-	225,735.51	0.07
1,300.00	SHANGHAI BAOSIGHT SOFTWARE CO LTD	11,017.40	0.00	18,400.00	YUNNAN TIN CO -A-	39,815.24	0.01
35,400.00	SHANGHAI FOSUN PHARMACEUTICAL CO-A-	166,965.57	0.05	54,500.00	YUYUAN TOURIST -A-	64,520.80	0.02
1,100.00	SHANGHAI INTL AIRPORT -A-	8,926.77	0.00	18,500.00	ZHAOJIN MINING INDUSTRY COMPANY LTD -H-	28,091.99	0.01
16,900.00	SHANGHAI INTL PORT -A-	13,633.56	0.00	6,100.00	ZHEJIANG CHINA COMMODITIES CITY GR -A-	5,134.17	0.00
900.00	SHANGHAI JINJIANG INTL HOTELS -A-	8,244.70	0.00	1,500.00	ZHEJIANG CHINT ELECTRICS CO LTD	6,109.37	0.00
300.00	SHANGHAI M G STATIONARY INC A	2,144.94	0.00	4,200.00	ZHEJIANG HUAHAI PHARMACEUTICAL CO -A-	12,335.82	0.00
44,300.00	SHANGHAI PHARMACEUTICAL LTD -A-	131,403.66	0.04	100.00	ZHEJIANG SUPOR COOKWARE CO LTD-A-	788.52	0.00
205,100.00	SHANGHAI PHARMACEUTICAL LTD -H-	382,508.67	0.12	3,200.00	ZHEJIANG WEIXING NEW BUILDING MATERIALS	11,327.85	0.00
23,100.00	SHANGHAI PUDONG DEVELOPMENT BANK -A-	24,185.42	0.01	9,700.00	ZHEJIANG YONGTAI TECHNOLOGY CO LTD -A-	29,549.23	0.01
2,020.00	SHANGHAI PUTAILAI NEW ENERGY TECH	14,680.86	0.00	49,000.00	ZHEJIANG ZHONGDA GROUP CO LTD -A-	34,605.93	0.01
7,100.00	SHANXI MEIJIN -A-	9,491.04	0.00	10,500.00	ZHONGAN ONLINE P C H UNITARY 144A REGS	33,105.42	0.01
660.00	SHANXI XING HUA -A-	26,179.64	0.01	16,100.00	ZHUZHOU CRRC -H-	70,040.80	0.02
9,600.00	SHENGLI TECHNOLOGY -A-	25,805.70	0.01	3,900.00	ZTE CORPORATION -A-	18,491.06	0.01
300.00	SHENNAN CIR REGISTERED SHS -A-	4,033.01	0.00	22,800.00	ZTE CORPORATION -H-	66,803.19	0.02
48,700.00	SHENWAN HONGY -A-	29,571.80	0.01	17,700.00	360 SECURITY TECHNOLOGY INC	44,976.06	0.01
52,700.00	SHENZHEN GREEN ECO MANU A173	57,324.98	0.02	42,500.00	37 INTERACTIVE	176,069.41	0.05
2,720.00	SHENZHEN KANGTAI BIO	12,531.93	0.00		<b>Colombia</b>	<b>998,707.61</b>	<b>0.30</b>
7,600.00	SHENZHEN OVERSEAS CHINESE TOWN CO -A-	5,345.32	0.00	49,035.00	BANCOLOMBIA SA	368,237.83	0.11
14,900.00	SICHUAN CHUANTOU-A-	28,683.39	0.01	84,484.00	BANCOLOMBIA SA PREF	529,100.34	0.16
23,300.00	SICHUAN TIANQI LITHIUM INDUSTRIES -A-	256,230.37	0.08	9,235.00	INTERCONNEXION ELECTRICA SA	30,028.10	0.01
12,700.00	SICHUAN YAHUA INDUSTRIAL GROUP CO LTD	39,150.50	0.01	713,603.00	VAPORES	71,341.34	0.02
1,000.00	SINOMINE RESOURCE GROUP CO LTD REGISTERE	10,236.89	0.00		<b>Czech Republic</b>	<b>358,409.41</b>	<b>0.11</b>
75,200.00	SINOPHARM GROUP CO LTD	227,518.12	0.07	223.00	KOMERCNI BANKA AS	7,404.47	0.00
7,500.00	SKSHU PAINT SHS -A-	127,134.75	0.04	87,182.00	MONETA MONEY BANK	351,004.94	0.11
6,900.00	SONGCHENG PERFORMANCE DEVELOPMENT CO LTD	16,347.42	0.00		<b>Egypt</b>	<b>187,872.54</b>	<b>0.06</b>
11,000.00	SOUTHWEST SECURITIES CO LTD -A-	6,230.96	0.00	113,438.00	COMMERCIAL INTL BANK	187,872.54	0.06
23,400.00	SUNGROW POWER SUPPLY CO LTD	357,304.44	0.11		<b>Greece</b>	<b>1,275,748.74</b>	<b>0.39</b>
22,250.00	SZ INNOVANCE TECHNOLOGY -A-	227,770.80	0.07	26,547.00	ALPHA SERVICES AND HOLDINGS S.A	32,447.24	0.01
1,100.00	SZ MINDRAY BIO --- REGISTERED SHS -A-	49,929.37	0.02	43,656.00	EUROBANK HLDGS - REGISTERED SHS	57,722.38	0.02
800.00	TA A ULTRA CLEAN -A-	5,963.32	0.00	55,992.00	GREEK ORGANISAT.OF FOOTBALL PROGNOSTICS	899,712.80	0.27
60,100.00	TAIGANG STAINLESS -A-	37,981.92	0.01				
279,000.00	TCL TECH GRP - REGISTERED SHS -A-	179,978.50	0.05				
10,700.00	TCL ZHONGHUAN RENEWABLE ENERGY-A-	75,505.73	0.02				

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Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
1,841.00	HELLENIC TELECOMMUNICATIONS ORGANISATION	26,982.08	0.01	1,097.00	DR REDDY'S LABORATORIES LTD	61,706.06	0.02
1,346.00	JUMBO SA REG.SHS	28,516.05	0.01	1,947.00	EICHER MOTORS LTD	69,861.74	0.02
3,599.00	MYTILINEOS SA REG SHS	102,445.50	0.03	11,895.00	GAIL (INDIA) SHS DEMATERIALIZED	15,219.29	0.00
5,989.00	TERNA ENERGY	127,922.69	0.04	4,271.00	GODREJ CONSUMER DEMATERIALIZED	50,314.48	0.02
	<b>Hong Kong</b>	<b>5,297,708.25</b>	<b>1.61</b>	4,298.00	GODREJ PROPERTIES LT	53,922.12	0.02
6,000.00	BEIJING ENTERPRISES HOLDINGS LTD -RC-	21,592.57	0.01	2,905.00	GRASIM INDUSTRIES	57,712.96	0.02
8,000.00	BYD ELECTRONIC -RC-	24,866.48	0.01	55,126.00	HAVELLS INDIA LTD	797,216.81	0.24
37,000.00	CHINA EVERBRIGHT ENVIRONMENT GROUP LTD	15,884.23	0.00	61,618.00	HCL TECHNOLOGIES DEMATERIALIZED	813,688.49	0.25
51,000.00	CHINA OVERSEAS LAND INVESTMENT LTD -RC-	123,180.81	0.04	8,367.00	HDFC STANDARD LIFE INSURANCE CO LTD	50,823.57	0.02
96,000.00	CHINA RESOURCES BEER LTD -RC-	770,453.31	0.23	1,266.00	HERO HONDA MOTORS LTD DEMATERIALIZED	36,160.33	0.01
428,000.00	CHINA RESOURCES PHARMACEUTICAL GROUP LTD	339,131.94	0.10	23,400.00	HINDUSTAN PETROLEUM (DEMATERIALIZED)	67,424.59	0.02
46,000.00	CN JINMAO HOLDINGS	8,965.69	0.00	71,305.00	HINDUSTAN UNILEVER	2,221,468.22	0.66
69,400.00	CN TAIPING INSURANCE HOLDINGS CO	73,732.69	0.02	74,906.00	HOUSING DEVELOPMENT FINANCE CORP	2,393,036.99	0.72
30,000.00	CN TRADITIONAL CHINESE MEDECINE CO LTD	15,707.16	0.00	235,931.00	ICICI BANK	2,518,425.84	0.76
64,588.00	COUNTRY GARDEN HOLDINGS	18,183.55	0.01	2,028.00	ICICI LOMBARD	26,391.83	0.01
863,600.00	CSPC PHARMACEUTICAL	849,306.56	0.26	3,876.00	INDRAPRASTHA GAS LTD	20,218.92	0.01
397,000.00	FAR EAST HORIZON LTD	357,050.59	0.11	3,193.00	INFO EDGE (INDIA) SHS DEMATERIALIZED	144,669.47	0.04
657,000.00	FOSUN INTERNATIONAL	482,083.64	0.15	204,332.00	INFOSYS TECHNOLOGIES DEMATERIALIZED	3,550,341.83	1.07
17,000.00	HUA HONG SEMICONDUCTOR UNITARY 144A/REGS	75,255.51	0.02	2,817.00	INTERGLOBE AVIATION LTD	65,492.08	0.02
1,960,000.00	LENOVO GROUP LTD -RC-	2,122,313.52	0.65	3,635.00	JUBILANT FOODWOR SHARES	19,465.99	0.01
	<b>Hungary</b>	<b>751,881.89</b>	<b>0.23</b>	65,487.00	KOTAK MAHINDRA BANK	1,380,819.30	0.42
100,364.00	MOL HUNGARIAN OIL AND GAS PLC-A-	735,059.18	0.22	5,122.00	LUPIN LTD	40,411.35	0.01
590.00	OTP BANK LTD	16,822.71	0.01	133,343.00	MAHINDRA&MAHINDRA	1,880,018.02	0.56
	<b>India</b>	<b>40,667,178.36</b>	<b>12.36</b>	135,596.00	MARICO LTD DEMATERIALIZED	791,640.32	0.24
1,721.00	ABB SHS	70,470.29	0.02	1,349.00	MARUTI SUZUKI	136,113.09	0.04
878.00	ACC LTD (DEMATERIALIZED)	17,811.60	0.01	59.00	MRF LTD	60,338.71	0.02
17,272.00	ADANI GAS LTD	182,371.95	0.06	3,416.00	MUTHOOT FINANCE LTD	40,732.64	0.01
30,327.00	ADANI GREEN ENERGY LTD	325,162.22	0.10	3,671.00	NESTLE INDIA DEMATERIALIZED	880,178.16	0.27
5,220.00	AMBUJA CEMENTS -SHS-	23,218.71	0.01	25,841.00	OIL AND NATURAL GAS CORP	47,495.32	0.01
1,136.00	APOLLO HOSPITALS	59,589.13	0.02	73.00	PAGE INDUSTRIES	33,668.26	0.01
73,204.00	ASIAN PAINTS LTD	2,459,938.40	0.74	12,117.00	PETRONET LNG	33,741.69	0.01
45,843.00	AU SMALL FINANCE BK	322,893.91	0.10	1,343.00	PIDILITE INDUSTRIES LTD (DEMATERIALIZED)	38,451.98	0.01
4,135.00	AUROBINDO PHARMA	26,068.13	0.01	915.00	PL INDUSTRIES	33,737.52	0.01
1,355.00	AVENUE SUPER REGISTERED	56,075.49	0.02	351,837.00	POWER GRID INDIA	966,259.66	0.29
149,704.00	AXIS BANK	1,563,847.81	0.48	151,150.00	RELIANCE INDUSTRIES DEMATERIALIZED	4,287,266.92	1.29
608.00	BAJAJ AUTO LTD	28,740.04	0.01	4,134.00	SBI LIFE INSURANCE COMPANY LTD	55,388.30	0.02
17,330.00	BAJAJ FINANCE LTD	1,184,416.47	0.36	18,495.00	SHRIRAM FINANCE LIMITED	283,425.43	0.09
3,837.00	BAJAJ FINSERV LTD	59,131.35	0.02	1,454.00	SIEMENS DEMATERIALIZED	58,865.06	0.02
2,576.00	BALKRISHNA INDUSTRIES LTD	61,167.97	0.02	1,244.00	SRF LTD	36,508.29	0.01
147,527.00	BANDHAN BANK LTD	351,393.78	0.11	24,773.00	STATE BANK OF INDIA	157,878.66	0.05
15,707.00	BANK OF BARODA	32,271.20	0.01	7,998.00	SUN PHARMACEUTICAL INDUSTRIES.DEMATERIAL	95,675.31	0.03
3,337.00	BERGER PAINTS INDIA LTD	23,607.61	0.01	22,473.00	TATA CONSULT.SERVICES SVS DEMATERIALIZED	876,661.24	0.27
9,918.00	BHARAT FORGE LTD DEMATERIALIZED	92,979.96	0.03	1,022.00	TATA ELXSI LTD	74,105.83	0.02
11,792.00	BHARAT PETROLEUM CORP DEMATERIALIZED	49,402.08	0.02	113,251.00	TATA GLOBAL BEVERAGES	976,825.91	0.30
87,023.00	BHARTI AIRTEL LTD(DEMATERIALIZED)	793,115.89	0.24	16,127.00	TATA MOTORS	82,575.29	0.03
21,993.00	BRITANNIA IND --- REGISTERED SHS	1,156,658.33	0.35	103,596.00	TATA STEEL LTD	131,728.59	0.04
3,769.00	CHOLAMANDALAM INVESTMENT AND FINANCE CO	34,928.01	0.01	7,595.00	TECH MAHINDRA LTD	101,828.90	0.03
31,944.00	CIPLA SHS DEMATERIALIZED	350,020.75	0.11	14,230.00	TITAN INDUSTRIES LTD	435,458.13	0.13
32,126.00	COLGATE-PALMOLIVE (INDIA) LTD	589,239.08	0.18	2,141.00	TORRENT PHARMACEUTICALS DEMATERIALIZED	40,045.50	0.01
12,298.00	CONTAINER -REGISTERED SHS	86,912.43	0.03	5,794.00	TRENT LTD	96,936.24	0.03
158,368.00	DABUR INDIA LTD DEMATERIALIZED	1,050,038.01	0.32	19,263.00	TVS MOTOR - DEMATERIALIZED	252,488.18	0.08
1,690.00	DIVI'S LABORATORIES LTD	58,059.35	0.02	1,045.00	ULTRA TECH CEMENT LTD	96,920.26	0.03
9,120.00	DLF SHS	39,583.91	0.01	51,414.00	UNITED SPIRITS -REGISTERED SHS	473,147.20	0.14
				84,996.00	UPL LTD	84,996.81	0.23
				4,135.00	VARUN BEVERAGES LTD	69,786.72	0.02
				25,785.00	WIPRO DEMATERIALIZED	114,598.29	0.03
				485,587.00	YES BANK LTD	88,925.09	0.03

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
792,237.00	ZOMATO --- REGISTERED SHS 144A REG S	491,638.72	0.15	115,772.00	ARCA CONTINENT	1,049,231.37	0.32
	<b>Indonesia</b>	<b>5,880,533.95</b>	<b>1.79</b>	28,200.00	ASUR -B-	860,899.26	0.26
3,552,500.00	BANK CENTRAL ASIA DEP	2,073,051.16	0.62	722,568.00	CEMEX-CPO REPR 2 SHS -A-.1 SHS -B-	395,779.48	0.12
286,600.00	BANK MANDIRI	197,348.64	0.06	6,068.00	COCA-COLA FEMSA --- UNITS CONS OF 5 SHS	48,638.75	0.01
188,000.00	BANK NEGARA INDONESIA	117,229.62	0.04	43,311.00	FIBRO UNO	60,375.35	0.02
910,163.00	BANK RAKYAT INDONESIA	287,109.92	0.09	201,522.00	FOMENTO ECONOMICO UNITS 1 SH-B- 4 SHS-D-	1,917,449.27	0.57
36,200.00	INDAH KIAT PULP PAPER CORP	18,106.63	0.01	5,039.00	GRUMA SHS-B-	74,189.59	0.02
5,848,100.00	KALBE FARMA	819,034.07	0.24	6,529.00	GRUPO AEROPORTUARIO DEL PACIFICO SAB-B-	126,779.56	0.04
2,537,280.00	PT MERDEKA COPPER GOLD TBK	709,006.64	0.22	9,845.00	GRUPO BIMBO -SHS- -A-	49,443.08	0.02
2,003,200.00	PT UNILEVER INDONESIA TBK	581,140.91	0.18	14,947.00	GRUPO CARSO SAB DE CV -A1-	74,138.94	0.02
1,150,100.00	SARANA MENARA	70,948.83	0.02	179,911.00	GRUPO FINANCIERO BANORTE -O-	1,513,539.47	0.46
1,114,300.00	SUMBER ALFARIA TRIJAYA TBK	214,024.01	0.07	24,505.00	GRUPO FINANCIERO INBURSA SAB DE CV -O-	52,590.18	0.02
2,930,700.00	TELKOM INDONESIA -B-	793,533.52	0.24	29,169.00	TLEVISA ORD.PART.CERT.REPR.(SHS1A+1L+1D)	30,807.08	0.01
	<b>Kuwait</b>	<b>786,298.94</b>	<b>0.24</b>	329,188.00	WAL MART	1,313,214.50	0.40
21,630.00	AGILITY PUBLIC WAREHOUSING COMPANY	43,771.58	0.01		<b>Netherlands</b>	<b>764,793.44</b>	<b>0.23</b>
12,379.00	BOUBAN BANK KSC	25,938.25	0.01	131,346.00	NEPI ROCKCASTLE N.V	764,793.44	0.23
101,903.00	KUWAIT FINANCE HOUSE	274,290.75	0.08	12,066.00	YANDEX N.V.	0.00	0.00
33,325.00	MABANEE CO	79,057.98	0.02		<b>Peru</b>	<b>28,916.30</b>	<b>0.01</b>
22,287.00	MTC ZAIN	39,218.37	0.01	3,535.00	BUENAVENTURE SP ADR-SHS-	28,916.30	0.01
94,160.00	NATIONAL BANK OF KUWAIT	324,022.01	0.11		<b>Philippines</b>	<b>546,079.72</b>	<b>0.17</b>
	<b>Luxembourg</b>	<b>641,264.30</b>	<b>0.19</b>	77,700.00	AYALA LAND INC	37,874.55	0.01
92,934.00	ALLEGRO EU	632,169.95	0.19	18,066.00	BANK OF THE PHILIPPINE ISLANDS	34,061.72	0.01
442.00	REINET INVEST --- REGISTERED SHS	9,094.35	0.00	50,684.00	BDO UNIBANK INC	119,799.40	0.04
	<b>Malaysia</b>	<b>8,301,887.53</b>	<b>2.52</b>	4,000.00	INTERNATIONAL CONTAINER TERMINAL SERVICE	15,701.28	0.00
552,500.00	AMMB HOLDING BHD	469,547.78	0.14	29,677.00	JG SUMMIT HOLDINGS INC	26,147.86	0.01
722,600.00	AXIATA GROUP	492,924.83	0.15	10,910.00	JOLLIBEE FOODS CORPORATION	44,952.45	0.01
141,600.00	CELCOMDIGI BHD	139,273.74	0.04	17,350.00	METROBANK AND TRUST	18,669.64	0.01
1,144,750.00	CIMB GROUP HOLDINGS BHD	1,377,594.55	0.42	695.00	PLDT	18,153.22	0.01
29,100.00	DIALOG GROUP BHD	15,564.00	0.00	6,350.00	SM INVESTMENTS CORP	103,837.95	0.03
45,900.00	GENTING MALAYSIA BHD	27,566.07	0.01	96,200.00	SM PRIME HOLDINGS INC	58,040.29	0.02
5,900.00	HONG LEONG BANK BHD	27,036.43	0.01	25,990.00	UNIVERSAL ROBINA CORP	68,841.36	0.02
23,300.00	IHH HEALTHCARE BHD	30,362.67	0.01		<b>Poland</b>	<b>1,471,708.93</b>	<b>0.45</b>
44,100.00	INARI AMERTRON BHD	24,586.12	0.01	1,624.00	CD PROJEKT SA	41,926.29	0.01
95,700.00	KUALA LUMPUR KEPONG MY	450,685.64	0.14	4,336.00	CYFROWY POLSAT SA	16,848.54	0.01
930,489.00	MALAYAN BANKING BHD	1,807,208.70	0.54	547.00	DINA POLSKA S.A.	49,658.39	0.02
34,400.00	MALAYSIA AIRPORTS HOLDINGS	52,935.19	0.02	1,932.00	GRUPA PEKAO SA	38,325.47	0.01
616,600.00	MAXIS BHD	577,124.91	0.18	39,002.00	KGHM POLSKA MIEDZ SA (PLN)	1,106,759.45	0.34
16,600.00	MISC	27,161.99	0.01	4.00	LPP	8,894.94	0.00
41,400.00	MR D.I.Y. GRP - REGISTERED SHS	14,542.81	0.00	507.00	MBANK S.A.	36,059.04	0.01
18,500.00	NESTLE (M) BHD	574,811.47	0.17	10,780.00	PKO BANK POLSKI SA	71,365.08	0.02
185,300.00	PERLIS PLANTATIONS BHD	695,427.72	0.21	6,979.00	POWSZECHNY ZAKLAD UBEZPIECZEN	56,829.03	0.02
34,700.00	PETRONAS CHEMICALS	55,598.76	0.02	665.00	SANTANDER BANK POLSKA SPOLKA AKCYJNA	45,042.70	0.01
81,400.00	PETRONAS DAGANGAN	393,672.49	0.12		<b>Qatar</b>	<b>21,743.92</b>	<b>0.01</b>
401,200.00	PRESS MTL ALUMI - REGISTERED	442,798.49	0.13	8,429.00	OOREDOO TELECOM	21,743.92	0.01
373,800.00	PUBLIC BANK BHD	338,856.28	0.10		<b>Singapore</b>	<b>16,997.62</b>	<b>0.01</b>
48,400.00	QL RESOURCES	63,729.09	0.02	2,200.00	BOC AVIATION SHS UNITARY 144A/REGS	16,997.62	0.01
17,979.00	RHB BANK BERHAD	22,736.10	0.01		<b>South Africa</b>	<b>13,803,141.10</b>	<b>4.19</b>
34,600.00	SIME DARBY BHD	16,858.96	0.01	56,550.00	ABSA GRP --- REGISTERED SHS	579,380.20	0.18
126,539.00	SIME DARBY PLANTATION BHD	122,452.74	0.04	4,429.00	ANGLO AMERICAN PLATINUM LIMITED	238,143.64	0.07
11,100.00	TELEKOM MALAYSIA	12,326.37	0.00	8,430.00	ANGLOGOLD ASHANTI LTD-REG.SHS	204,971.11	0.06
133,800.00	TOP GLOVE CORPORATION BHD	28,503.63	0.01	33,901.00	ASPEN PHARMACARE HOLDINGS PLC	350,006.01	0.11
	<b>Mexico</b>	<b>7,972,922.00</b>	<b>2.42</b>	5,073.00	BID CORPORATION LIMITED	113,940.50	0.03
132,673.00	ALFA SAB DE CV -A-	83,912.55	0.03	29,836.00	BIDVEST GROUP	426,153.86	0.13
307,070.00	AMERICA MOVIL SAB DE CV	321,933.57	0.10				

The accompanying notes form an integral part of these financial statements



Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
1,516.00	CAPITEC BANK HOLDINGS LTD	144,203.84	0.04	63,299.00	KB FINANCIAL GROUP INC	2,316,854.59	0.70
64,037.00	CLICKS GROUP	928,044.22	0.28	3,588.00	KIA CORPORATION	223,242.29	0.07
3,974.00	DISCOVERY LIMITED	31,234.27	0.01	816.00	KOREA INVESTMENT HOLDINGS CO LTD	34,474.02	0.01
66,257.00	FIRSTRAND LTD	225,480.93	0.07	396.00	KOREA KUMHO PETROCHEMICAL	43,711.02	0.01
129,885.00	GOLD FIELDS	1,734,971.26	0.53	86.00	KOREA ZINC CO LTD	36,531.09	0.01
900,508.00	GROWTHPOINT PROPERTIES LTD	662,850.66	0.20	1,701.00	KOREAN AIR	30,313.17	0.01
8,373.00	HARMONY GOLD MINING	34,534.92	0.01	320.00	KRAFTON INC	45,105.04	0.01
28,506.00	IMPALA PLATINUM HOLDINGS LTD	263,217.44	0.08	2,358.00	LG CHEM	1,289,623.14	0.39
2,820.00	KUMBA IRON ORE	71,473.87	0.02	88.00	LG CHEMICAL LTD PREF./ISSUE 01	20,988.59	0.01
36,856.00	MR.PRICE GROUP	299,542.47	0.09	835.00	LG CORP	53,107.50	0.02
72,634.00	MTN GROUP LTD	521,834.62	0.16	60,881.00	LG DISPLAY	768,348.71	0.23
19,245.00	MULTICHOICE GRP - REGISTERED SHS	133,806.50	0.04	5,138.00	LG ELECTRONICS INC	455,053.47	0.14
14,251.00	NASPERS -N-	2,644,945.55	0.79	549.00	LG ENERGY SOLUTION - REG SHS	246,277.20	0.07
29,969.00	NEDBANK GROUP	366,282.88	0.11	196.00	LG H&H	90,332.98	0.03
11,659.00	NORTH PLAT HLDG --- REGISTERED SHS	95,125.03	0.03	143.00	LG INNOTEK	29,712.71	0.01
1,235,894.00	OLD MUTUAL -REGISTERED SHS	821,955.25	0.25	5,980.00	LG UPLUS CORP	49,747.20	0.02
35,065.00	PEPKOR HLDG --- REGISTERED SHS	34,071.88	0.01	246.00	LOTTE CHEMICAL CORPORATION	36,053.92	0.01
2,734.00	REMGRO LTD	20,714.75	0.01	1,017.00	LOTTE ENERGY MATERIALS CORPORATION	53,746.28	0.02
30,681.00	SANLAM LTD	97,477.07	0.03	15,554.00	NAVER	2,413,417.67	0.73
10,172.00	SHOPRITE HOLDINGS LTD (SHP)	127,424.40	0.04	1,045.00	NCISOFT	298,204.46	0.09
26,729.00	SIBANYE STILLWATER LTD	55,182.91	0.02	105.00	NETMARBLE RG	5,347.39	0.00
35,920.00	STANDARD BANK GROUP LIMITED	349,856.65	0.11	24.00	ORION REGISTERED	2,518.26	0.00
10,776.00	THE FOSCHINI GROUP LTD	55,238.93	0.02	705.00	POSCO FUTURE M CO. LTD.	147,568.83	0.04
177,750.00	VODACOM GROUP	1,222,634.79	0.37	276.00	SAMSUNG BIOLOGICS CO LTD	167,060.71	0.05
263,221.00	WOOLWORTHS HOLDINGS	948,440.69	0.29	2,595.00	SAMSUNG C&T	215,676.91	0.07
	<b>South Korea</b>	<b>39,742,782.42</b>	<b>12.08</b>	5,211.00	SAMSUNG ELECTRO MECHANICS	611,222.22	0.19
1,489.00	AMOREPACIFIC CORP	156,465.94	0.05	249,008.00	SAMSUNG ELECTRONICS CO LTD	12,241,434.08	3.71
162.00	BIG HIT ENTERTAINMENT CO LTD	23,506.39	0.01	65,016.00	SAMSUNG ELECTRONICS CO LTD PFD SHS N/VTG	2,691,832.52	0.81
1,331.00	CELLTRION	153,154.19	0.05	1,637.00	SAMSUNG ENGINEERING	39,860.89	0.01
194.00	CHEIL WORLDWIDE	2,774.73	0.00	2,282.00	SAMSUNG FIRE AND MARINE INSURANCE	361,095.34	0.11
2,307.00	CJ CHEILJEDANG	577,702.46	0.18	12,128.00	SAMSUNG HEAVY INDUSTRIES CO LTD	48,163.58	0.01
171.00	CJ CORP	13,699.96	0.00	2,675.00	SAMSUNG LIFE INSURANCE CO LTD	129,039.44	0.04
9,328.00	COWAY CO LTD	376,172.35	0.11	3,440.00	SAMSUNG SDI CO LTD	1,942,159.11	0.59
421.00	DOOSAN BOBCAT	14,131.97	0.00	638.00	SAMSUNG SDS CO LTD	56,848.33	0.02
5,846.00	DOOSAN ENERBIL	76,339.05	0.02	17,028.00	SAMSUNG SECURITIES CO LTD	414,631.15	0.13
717.00	E-MART	58,159.69	0.02	2,212.00	SD BIOSENSOR INC	35,851.44	0.01
598.00	F&F - REG SHS	64,078.81	0.02	76,877.00	SHINHAN FINANCIAL GROUP	2,087,492.24	0.63
30,237.00	HANA FINANCIAL GROUP INC	945,305.39	0.29	214.00	SK BIOPHARMACEUTICALS CO LTD	10,405.35	0.00
858.00	HANKOOK TIRE & TECHNOLOGY CO. LTD.	22,935.36	0.01	367.00	SK BIOSCIENCE CO	20,325.46	0.01
257.00	HANMI PHARM	50,537.31	0.02	36,515.00	SK HYNIX INC	2,485,101.04	0.76
7,470.00	HANON SYSTEMS	50,379.53	0.02	329.00	SK IE TECH --- REGISTERED SHS	17,993.47	0.01
613.00	HANWHA GALLERIA CORP	1,002.95	0.00	9,263.00	SK INNOVATION	1,275,765.86	0.39
5,437.00	HANWHA SOLUTIONS CORPORATIO	224,270.75	0.07	1,494.00	SK SQUARE CO., LTD.	45,617.00	0.01
875.00	HOTEL SHILLA CO LTD	54,777.81	0.02	981.00	SKC CO LTD	86,129.96	0.03
787.00	HYUNDAI ENGINEERING CONSTRUCTION	22,034.91	0.01	611.00	S-OIL CORP	37,593.50	0.01
113.00	HYUNDAI GLOVIS CO LTD	13,757.73	0.00	1,069.00	S1 CORP	45,408.99	0.01
3,703.00	HYUNDAI MERCHANT MARINE	57,883.82	0.02	141,703.00	WOORI FINANCIAL GROUP	1,241,948.86	0.38
635.00	HYUNDAI MOBIS	105,357.75	0.03	552.00	YUHAN CORP	21,455.00	0.01
1,701.00	HYUNDAI MOTOR CO LTD	241,068.08	0.07		<b>Taiwan</b>	<b>54,035,136.83</b>	<b>16.41</b>
355.00	HYUNDAI MOTOR CO LTD	26,123.59	0.01	5,000.00	ACCTON TECHNOLOGY CORPORATION	52,385.23	0.02
887.00	HYUNDAI MOTOR CO PREF.SHS	64,318.31	0.02	791,000.00	ACER INC	731,312.62	0.22
1,772.00	HYUNDAI STEEL CO	47,231.55	0.01	4,000.00	ADVANTECH CO LTD	48,739.61	0.01
3,966.00	INDUST BK OF KOREA	30,768.98	0.01	122,000.00	ASE TECH HLDG -REGISTERED SHS	450,775.74	0.14
24,965.00	KAKAO	1,171,687.52	0.36	11,000.00	ASIA CEMENT	15,643.31	0.00
2,111.00	KAKAOBANK CORP	39,160.15	0.01	70,000.00	ASUSTEK COMPUTER	626,487.96	0.19
2,460.00	KANGWON LAND	37,603.41	0.01	521,200.00	AUO CORPORATION	314,970.89	0.10

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
7,000.00	CATCHER TECHNOLOGY	43,681.73	0.01	11,000.00	UNIMICRON TECHNOLOGY CORP	53,288.43	0.02
1,081,518.00	CATHAY FINANCIAL	1,484,766.69	0.45	934,000.00	UNITED MICROELECTRONICS CORP	1,622,746.68	0.49
13,177.00	CHAILEASE HOLDING COMPANY LTD	96,725.78	0.03	7,000.00	VOLTRONIC POWER TECHNOLOGY CORP	397,733.64	0.12
125,288.00	CHANG HWA COMMERCIAL BANK	71,393.25	0.02	34,000.00	WALSIN LIHWA CORPORATION	54,437.94	0.02
45,000.00	CHENG SHIN RUBBER INDUSTRY CO LTD	54,019.19	0.02	7,475.00	WAN HAI LINES	16,817.06	0.01
91,000.00	CHINA AIRLINES	58,280.62	0.02	29,000.00	WINBOND ELECTRONICS CORP	25,240.16	0.01
147,115.00	CHINA DEVELOPMENT BANK FINANCIAL HDG CO	60,638.56	0.02	1,000.00	WIWYNN CORPORATION	36,948.83	0.01
535,000.00	CHINA STEEL CORP	542,950.76	0.16	24,000.00	WPG HOLDING	39,569.73	0.01
1,657,000.00	CHINATRUST FINANCIAL HLDGS	1,189,110.28	0.36	7,183.00	YAGEO CORPORATION	124,798.60	0.04
36,000.00	CHUNGHWA TELECOM	141,292.33	0.04	16,000.00	YANG MING MARINE TRANSPORT CORP	33,789.30	0.01
40,000.00	COMPAL ELECTRONICS	33,171.84	0.01	95,790.00	YUANTA FINANCIAL	70,314.66	0.02
259,000.00	DELTA ELECTRONIC INCS	2,560,439.05	0.77		<b>Thailand</b>	<b>8,474,051.29</b>	<b>2.57</b>
2,000.00	ECLAT TEXTILE CO LTD	32,514.97	0.01	212,900.00	ADVANCED INFO SERVICE -F-	1,319,924.24	0.40
3,498,100.00	E.SUN FINANCIAL HOLDING	2,906,704.77	0.87	27,600.00	AIRPORT OF THAILAND PUB CO -F-	57,306.64	0.02
296,000.00	EVA AIRWAYS CORP	261,026.25	0.08	2,186,200.00	ASSET WORLD CORP PUBLIC COMPANY LT	370,813.35	0.11
69,400.00	EVERGREEN MARINE CORP	361,274.18	0.11	990,100.00	BANGKOK DUSIT MEDICAL SERVICES PUBLIC CO	854,158.68	0.26
62,000.00	FAR EASTERN TEXTILE	63,735.91	0.02	237,100.00	BANGKOK EXPRESS FOR REG	61,363.81	0.02
253,000.00	FAR EASTONE TELECOMMUNICATION CO LTD	624,865.50	0.19	272,500.00	BERLI JUCKER PUBLIC CO LTD -FOREIGN REG	304,814.36	0.09
15,000.00	FENG TAY ENTERPRISE	95,081.66	0.03	2,073,700.00	BTS GROUP	430,568.01	0.13
2,838,197.00	FIRST FINANCIAL HOLDING COMPANY	2,465,564.65	0.74	6,900.00	BUMRUNGRAD HOSPITAL (F)	45,603.17	0.01
47,000.00	FORMOSA CHEMICALS FIBER CO LTD	106,665.53	0.03	48,700.00	CENTRAL PATTANA (FOREIGN REGISTERED)	97,912.73	0.03
21,000.00	FORMOSA PETROCHEMICAL CORP	58,625.48	0.02	348,300.00	CP SEVEN ELEVEN ALL FOREIGN REGISTERED	631,513.51	0.19
61,000.00	FORMOSA PLASTICS CORP	183,916.50	0.06	32,100.00	DELTA ELECTRONIC -F- REG	1,072,034.15	0.33
838,532.00	FUBON FINANCIAL HOLDING COMPANY	1,556,023.93	0.47	51,600.00	ENERGY ABSOLUTE FOREIGN REGISTER	114,683.46	0.03
13,108.00	GIANT MANUFACTURE CO LTD	75,770.00	0.02	22,400.00	INDORAMA VENTURES - FOREIGN REG	22,599.80	0.01
31,000.00	HOTAI MOTOR	653,649.46	0.20	294,600.00	INTOUCH HOLDINGS -F-	637,531.94	0.19
150,766.00	HUA NAN FINANCIAL HOLDING CO LTD	110,669.80	0.03	47,900.00	JMT NETWORK SERV SHARES	65,136.73	0.02
89,595.00	INNOLUX DISPLAY	42,667.77	0.01	7,300.00	KASIKORN BANK -F-	28,286.31	0.01
26,000.00	INVENTEC CORPORATION	27,283.02	0.01	130,400.00	KRUNG THAI BANK FOREIGN REGISTERED	62,921.49	0.02
1,000.00	LARGAN PRECISION CO LTD	71,434.41	0.02	14,200.00	KRUNGTHAI CARD PUBLIC COMPANY LTD	22,528.15	0.01
324,000.00	LITE-ON TECHNOLOGY CORP	780,004.61	0.24	125,000.00	LAND AND HOUSE -F- REGISTERED	36,006.73	0.01
72,000.00	MEDIA TEK INCORPORATION	1,861,038.73	0.56	37,300.00	MINOR INTERNATIONAL FOREIGN REGISTERED	35,178.40	0.01
1,022,675.00	MEGA FINANCIAL HOLDING COMPANY	1,108,408.28	0.34	205,000.00	MUANGTHAI CAPITAL PUBLIC COMPANY LTD	206,828.53	0.06
6,000.00	MICRO-STAR INTERNATIONAL	28,376.70	0.01	19,000.00	PEGATRON	43,494.52	0.01
7,000.00	MOMO.COM INC	207,603.17	0.06	363,000.00	PTT EXPLORATION AND PRODUCTION PUBLIC CO	1,597,646.19	0.49
59,000.00	NAN YA PLASTICS CORP	150,176.47	0.05	26,700.00	PTT GLOBAL CHEM SHS FOREIGN REGISTER	35,722.34	0.01
2,000.00	NAN YA PRINTED CIRCUIT BOARD	18,589.37	0.01	12,500.00	SCB X PCL-FOREIGN	37,468.94	0.01
12,000.00	NANYA TECHNOLOGY CO LTD	26,209.04	0.01	17,000.00	SCG PACKAGING REGISTERED SHS FOREIGN	22,993.13	0.01
2,000.00	NIEN MADE ENTERPRISE CO LTD	21,479.59	0.01	39,700.00	SRISAWAD CORPORATION PUBLIC COMPANY LTD	61,242.15	0.02
6,000.00	NOVATEK ELECTRONICS	85,031.58	0.03	350,800.00	THAI UNION GROUP -F- REG	144,649.25	0.04
23,000.00	POU CHEN CORP	23,568.43	0.01	216,245.00	TRUE CORPORATION PUBLIC COMPANY LIMITED	53,120.58	0.02
46,000.00	POWERCHIP SEMICONDUCTOR MANUFACTURING CO	50,007.37	0.02		<b>Turkey</b>	<b>1,465,110.24</b>	<b>0.45</b>
24,000.00	PRESIDENT CHAIN STORE CORP	212,431.15	0.06	187,936.00	AKBANK	165,857.22	0.05
26,000.00	QUANTA COMPUTER INC	76,085.03	0.02	5,820.00	BIM BIRLESIK MAGAZALAR	45,086.34	0.01
4,000.00	REALTEK SEMICONDUCTOR CORP	50,907.28	0.02	237,361.00	HACI OMER SABANCI HOLDING AS	489,188.96	0.15
46,700.00	RUENTEX DEVELOPMENT CO LTD	54,219.37	0.02	37,653.00	HEKTAS TICARET AS	53,120.14	0.02
451,003.00	SHANGH COMM&SAVING --- REGISTERED	695,445.67	0.21	36,858.00	TURK HAVA YOLLARI AO	227,541.76	0.07
2,835,087.00	SINOPAC HOLDINGS	1,545,690.94	0.47	50,795.00	TURKCELL ILETISIM HIZMET	84,627.29	0.03
13,000.00	SYNNEX TECHNOLOGY INTERNATIONAL CORP	26,172.91	0.01	35,428.00	TURKIYE IS BANKASI AS	23,938.54	0.01
1,460,907.00	TAISHIN FINANCIAL HOLDINGS	796,487.27	0.24	753,661.00	YAPI VE KREDI BANKASI AS	375,749.99	0.11
126,000.00	TAIWAN BUSINESS BANK	55,659.72	0.02		<b>United Arab Emirates</b>	<b>4,008,783.60</b>	<b>1.22</b>
70,795.00	TAIWAN CEMENT CORP	84,635.42	0.03	732,025.00	ABU DHABI COMMERCIAL BANK	1,654,401.27	0.50
150,039.00	TAIWAN COOPERATIVE HOLDINGS	128,615.36	0.04	14,977.00	ABU DHABI ISLAMIC BANK	40,699.79	0.01
19,000.00	TAIWAN HIGH SPEED RAIL CORP	18,876.75	0.01	59,170.00	ADNOC DISTR - REGISTERED	67,346.45	0.02
16,000.00	TAIWAN MOBILE	53,074.94	0.02	46,736.00	ALDAR PROPERTIES PJSC	59,175.42	0.02
1,429,000.00	TAIWAN SEMICONDUCTOR CO	25,015,409.70	7.59				
47,000.00	UNI PRESIDENT ENTERPRISES CORP	110,987.72	0.03				

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Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
293,009.00	BANK ABU DHABI	1,027,622.66	0.31	17,072.00	RABIGH REFINING AND PETROCHEM	45,844.39	0.01
173,953.00	EMIRATES TELECOM	1,044,898.92	0.32	12,399.00	RIYAD BANK	98,103.46	0.03
62,017.00	MULTIPLY GROUP	54,713.26	0.02	8,473.00	SABIC AGRI-NUTRIENTS COMPANY	287,572.83	0.09
86,645.00	Q HOLDING PJSC	59,925.83	0.02	78,846.00	SAUDI ARABIAN MINING COMPANY	1,344,314.44	0.41
	<b>United States of America</b>	<b>2,048,336.86</b>	<b>0.62</b>	33,287.00	SAUDI ARABIAN OIL COMPANY	286,429.93	0.09
888.00	SOUTHERN COPPER CORP	67,710.00	0.02	62,938.00	SAUDI BASIC INDUSTRIES CORP	1,514,055.91	0.46
30,276.00	YUM CHINA HOLDINGS INC WI	1,919,195.64	0.58	11,525.00	SAUDI BRITISH BANK	108,228.41	0.03
1,847.00	ZAI LAB AMERICAN DEPOSITARY RECEIPT REPR	61,431.22	0.02	2,504.00	SAUDI INDUS INV	16,663.57	0.01
	<b>Warrants, Rights</b>	<b>1,344.02</b>	<b>0.00</b>	101,461.00	SAUDI INTERNATIONAL PETROCHEMICAL CO	1,023,072.11	0.31
	<b>Brazil</b>	<b>1,344.02</b>	<b>0.00</b>	8,941.00	SAUDI INVESTMENT BANK	39,444.61	0.01
519.00	LOCALIZA RENT A CAR 11.05.23 RIGHT	1,344.02	0.00	1,257.00	SAUDI RESEARCH AND MARKETING	66,036.40	0.02
	<b>Transferable securities dealt in on another regulated market Shares</b>	<b>13,428,487.47</b>	<b>4.08</b>	16,307.00	SAUDI TELECOM COMPANY	173,987.41	0.05
	<b>British Virgin Islands</b>	<b>0.00</b>	<b>0.00</b>	28,797.00	THE SAUDI NATIONAL BANK	351,744.90	0.11
7,079.00	VKCO --- SHS GDR REPR 1 SH REG-	0.00	0.00		<b>South Korea</b>	<b>333,183.34</b>	<b>0.10</b>
	<b>Cyprus</b>	<b>0.00</b>	<b>0.00</b>	1,582.00	CELLTRION HEALTHCARE CO LTD	73,154.66	0.02
4,278.00	TCS GROUP HOLDINGS GDR REPR 1 SH A REGS	0.00	0.00	349.00	CELLTRION PHARM.	22,223.83	0.01
	<b>Luxembourg</b>	<b>42,936.91</b>	<b>0.01</b>	561.00	ECOPROBM --- REGISTERED SHS	96,742.71	0.03
13,320.00	SAUDI KAYAN PETROCHEMICAL COMPANY	42,936.91	0.01	1,667.00	HLB CO LTD	44,496.87	0.01
	<b>Netherlands</b>	<b>0.00</b>	<b>0.00</b>	401.00	L & F CO LTD	96,565.27	0.03
6,090.00	X5 RETAIL GROUP GDR REPR SHS REG-S	0.00	0.00		<b>Taiwan</b>	<b>189,591.84</b>	<b>0.06</b>
	<b>Qatar</b>	<b>2,503,271.46</b>	<b>0.76</b>	2,000.00	GLOBALWAFERS CO LTD	34,025.77	0.01
14,742.00	BARWA REAL ESTATE	10,550.19	0.00	16,000.00	PRIME VIEW INTERNATIONAL CO LTD	96,953.73	0.03
41,920.00	COMMERCIAL BANK OF QATAR	66,841.30	0.02	9,000.00	VANGUARD INTERNATIONAL SEMICONDUCTOR COR	28,642.73	0.01
14,752.00	INDUSTRIES OF QATAR (SHS)	52,685.42	0.02	5,000.00	WIN SEMICONDUCTORS CORP	29,969.61	0.01
46,350.00	MASRAF AL RAYAN PARTLY PAID	37,627.33	0.01		<b>United Arab Emirates</b>	<b>935,794.05</b>	<b>0.28</b>
123,308.00	MESAIEED PETROCHEMICAL HOLDING COMPANY	65,041.22	0.02	26,277.00	DUBAI ISLAMIC BANK	37,420.91	0.01
8,835.00	QATAR ELECTRIC AND WATER	40,946.60	0.01	90,291.00	EMAAR PROPERTIES	137,679.52	0.04
93,902.00	QATAR FUEL COMPANY	447,579.85	0.14	24,796.00	EMIRATES NBD PJSC	88,785.95	0.03
405,696.00	QATAR GAS TRANSPORT COMPANY LTD	385,520.51	0.12	20,590.00	SAUDI ELECTRIC	128,135.78	0.04
12,158.00	QATAR INTERNATIONAL ISLAMIC BANK	33,030.16	0.01	68,678.00	SAVOLA INC	511,376.39	0.15
26,522.00	QATAR ISLAMIC BANK	129,549.05	0.04	2,885.00	YANBU NATL PETROCH	32,395.50	0.01
279,491.00	QATAR NATIONAL BANK	1,233,899.83	0.37		<b>Other transferable securities Shares</b>	<b>952,732.89</b>	<b>0.29</b>
	<b>Saudi Arabia</b>	<b>9,423,709.87</b>	<b>2.87</b>		<b>China</b>	<b>285,793.14</b>	<b>0.09</b>
699.00	ADVANCED PETROCHEMICAL COMPANY	8,901.15	0.00	8,900.00	CHINA LIFE INS SHS -A-	43,143.61	0.01
100,375.00	AL RAJHI BANK	1,965,414.34	0.61	3,300.00	CHONGQING BREWERY - SHS -A-	60,067.10	0.02
9,001.00	ALINMA BANK	70,618.30	0.02	3,000.00	HUAYU AUTOS SYSTEMS	7,312.90	0.00
1,914.00	ALMARAI	28,758.24	0.01	84,700.00	PICC HOLDING CO-A	64,135.64	0.02
5,511.00	ARAB NATIONAL BANK	37,878.38	0.01	6,200.00	TONGWEI CO LTD A	35,128.99	0.01
13,135.00	BANK ALBILAD	139,268.97	0.04	9,490.00	Z HUAYOU COBALT -A-	76,004.90	0.03
3,690.00	BANK ALJAZIRA	17,871.52	0.01		<b>Jersey Island</b>	<b>0.00</b>	<b>0.00</b>
5,423.00	BANQUE SAUDI FRANSI	52,298.52	0.02	25,712.00	POLYMETAL INTERNATIONAL PLC	0.00	0.00
1,077.00	BUPA ARABIA FOR COOPERATIVE INSURANCE CO	49,866.25	0.02		<b>Russia</b>	<b>0.00</b>	<b>0.00</b>
8,024.00	DAR AL ARKAN REAL	34,244.80	0.01	42,780.00	ALROSA CJSC	0.00	0.00
10,322.00	DR SULAIMAN MED --- REGISTERED SHS	801,299.05	0.24	49,622.00	AO TATNEFT	0.00	0.00
36,136.00	EMAAR THE ECONOMIC CITY	77,591.89	0.02	413,228.00	GAZPROM	0.00	0.00
39,177.00	ETIHAD ETISALAT	430,523.00	0.13	14,513.00	LUKOIL HOLDING	0.00	0.00
7,004.00	JARIR MARKETING COMPANY	304,141.00	0.09	11,994.00	MAGNIT GDR	0.00	0.00
543.00	MOUWASAAT MEDICAL SERVICES COMPANY	33,994.52	0.01	19,507.00	MOBILE TELESYSTEMS ADR REPR.2 SHS	0.00	0.00
4,774.00	NIC	15,541.57	0.00	66,482.00	MOSCOW EXCHANGE	0.00	0.00
				3,975.00	NOVATEK GDR REPR 1/100 SHS REG-S	0.00	0.00

The accompanying notes form an integral part of these financial statements

**Securities Portfolio as at 31/03/23**

Quantity	Market Value	% of NAV
	USD	
44,712.00	NOVOLIPETSK STEEL	0.00
5,536.00	PHOSAGRO SP GDR REP	0.00
35.00	PHOSAGRO SPONS GDR REP.0,333	0.00
1,142.00	POLYUS GOLD CO ZAO	0.00
19,377.00	ROSNEFT OIL COMPANY OJSC	0.00
312,064.00	SBERBANK	0.00
117,125.00	SURGUTNEFTEGAZ	0.00
236,352.00	SURGUTNEFTEGAZ	0.00
88,003,678.00	VTB BANK PJSC	0.00
	<b>Thailand</b>	<b>666,939.75</b>
		<b>0.20</b>
72,400.00	SIAM CEMENT FOREIGN REGISTERED	666,939.75
		0.20
	<b>Total securities portfolio</b>	<b>327,203,040.02</b>
		<b>99.42</b>

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Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>91,124,327.91</b>	<b>99.12</b>	<b>Bermuda</b>	<b>826,643.11</b>	<b>0.90</b>
<b>Shares</b>	<b>91,116,291.04</b>	<b>99.11</b>	15,671.00 BORR DRILLING LTD	110,193.50	0.12
<b>Austria</b>	<b>1,973,054.79</b>	<b>2.15</b>	3,415.00 BW ENERGY - REGISTERED SHS UNITARY	8,079.43	0.01
452.00 AGRANA - BEARER SHS	7,390.20	0.01	2,638.00 BW LPG LTD	18,164.72	0.02
17,013.00 AMS-OSRAM AG	121,396.54	0.13	3,010.00 BW OFFSHORE - REGISTERED	7,861.95	0.01
1,254.00 ANDRITZ AG	78,124.20	0.08	2,569.00 FLEX LNG --- REGISTERED SHS	77,892.95	0.08
1,669.00 AT & S AUSTRIA TECH	47,316.15	0.05	2,787.00 GOLDEN OCEAN	24,131.06	0.03
9,310.00 BAWAG GROUP AG	415,784.60	0.45	3,814.00 HAFNIA LTD	20,011.06	0.02
11,316.00 CA-IMMOBILIEN-ANLAGEN AG	280,636.80	0.31	40,495.00 HISCOX	511,084.04	0.55
202.00 DO CO RESTAURANTS	21,735.20	0.02	5,196.00 LANCASHIRE HOLDINGS	32,670.88	0.04
797.00 IMMOFINANZ --- BEARER SHS	10,305.21	0.01	3,596.00 ODFJELL DRILL LTD	8,359.12	0.01
1,344.00 KONTRON AG	25,804.80	0.03	280.00 STOLT NIELSEN LTD	8,194.40	0.01
560.00 LENZING AG	38,920.00	0.04	<b>Cyprus</b>	<b>148,115.98</b>	<b>0.16</b>
12,406.00 OESTERREICHISCHE POST AG	422,424.30	0.47	1,819.00 EMED MINING	7,059.05	0.01
240.00 PALFINGER	6,900.00	0.01	9,374.00 FRONTLINE PLC	141,056.93	0.15
522.00 PORR AG	7,047.00	0.01	<b>Denmark</b>	<b>3,772,934.20</b>	<b>4.10</b>
13,150.00 RAIFFEISEN BANK	186,204.00	0.20	13,641.00 AMBU AS - BEARER -B-	188,153.62	0.20
1,555.00 SCHOELLER BLECKMANN OILFIELD EQUIPMENT	92,211.50	0.10	5,625.00 BAVARIAN NORDIC	148,453.54	0.16
319.00 SEMPERIT AG HOLDING	7,911.20	0.01	484.00 BETTER COLLECTIVE AS	8,643.78	0.01
2,638.00 UNIQA INSURANCE GROUP AG	20,470.88	0.02	1,214.00 CBRAIN BEARER SHS	22,799.27	0.02
415.00 VIENNA INSURANCE GROUP AG	10,271.25	0.01	1,307.00 CHEMOMETEC A/S	68,812.56	0.07
6,464.00 WIENERBERGER AG	172,200.96	0.19	751.00 DFDS A/S	28,006.36	0.03
<b>Belgium</b>	<b>2,600,663.44</b>	<b>2.83</b>	474.00 D/S NORDEN	29,346.22	0.03
1,494.00 ACKERMANS AND VAN HAAREN NV	227,088.00	0.25	18,091.00 FINANSIERINGSSSELKABET GEFION AS	31,134.02	0.03
2,028.00 AEDIFICA SA	150,274.80	0.16	1,107.00 FLSMIDTH & CO. SHS	38,964.12	0.04
6,356.00 AGFA-GEVAERT NV	17,129.42	0.02	12,719.00 GN GREAT NORDIC	262,770.20	0.29
7,606.00 BARCO - REGISTERED SHS	208,708.64	0.23	3,694.00 H. LUNDBECK A/S SHS -A-	14,440.19	0.02
715.00 BEKAERT SA	29,744.00	0.03	32,041.00 H LUNDBECK SHS	136,692.44	0.15
3,806.00 BPOST SA	19,962.47	0.02	11,822.00 ISS A/S	221,544.47	0.24
3,521.00 COFINIMMO SA	287,137.55	0.31	6,558.00 JYSKE BANK A/S	422,744.63	0.46
1,143.00 COLRUYT	30,769.56	0.03	13,984.00 LK-ABELLO --- BEARER AND/OR REGISTERED S	199,173.40	0.22
1,676.00 DEME GROUP NV	197,499.84	0.21	14,334.00 MATA A/S	162,018.28	0.18
2,381.00 ECONOCOM GROUP - REGSITERED	7,047.76	0.01	2,949.00 NETCOMPANY GROUP A/S	98,652.33	0.11
12,012.00 EURONAV NV	184,384.20	0.20	418.00 NILFISK HOLDING A/S	7,586.43	0.01
23,769.00 FAGRON	373,886.37	0.41	4,181.00 NKT A/S (NORDISKE KABEL-OG TRAADFARBIKK)	200,370.10	0.22
1,340.00 GALAPAGOS GENOMICS NV	47,342.20	0.05	1,134.00 NTG NORDIC TRANSPORT GROUP A	62,033.35	0.07
142.00 IMMOBILIERE DE BELGIEUE	6,816.00	0.01	289.00 PER AARSLEFF HL -B- SHS -BCOMPANY	11,444.70	0.01
380.00 INTERVEST OFFICES	6,650.00	0.01	2,395.00 RINGKJOBING LANDBOBANK	310,897.00	0.34
961.00 ION BEAM APPLICATIONS	15,337.56	0.02	5,539.00 ROYAL UNIBREW A/S	444,648.76	0.47
11,750.00 KBC ANCORA CVA	499,610.00	0.55	272.00 SCHOUW AND CO -B-	20,995.26	0.02
1,007.00 KINEPOLIS GROUP SA	47,671.38	0.05	5,615.00 SIMCORP A/S	391,051.78	0.43
431.00 MELEXIS NV	45,858.40	0.05	92.00 SOLAR A/S -B-	6,841.99	0.01
269.00 MONTEA NV	20,040.50	0.02	2,427.00 SPAR NORD BANK AS	35,251.82	0.04
1,052.00 ONTEX GROUP NV	7,227.24	0.01	1,246.00 SYDBANK A/S	51,651.14	0.06
2,062.00 PROXIMUS SA	18,339.43	0.02	964.00 TOPDANMARK AS	47,466.90	0.05
343.00 RECTICEL PART.SOC.	5,879.02	0.01	3,480.00 ZEALAND PHARMA	100,345.54	0.11
169.00 RETAIL ESTATES	11,001.90	0.01	<b>Finland</b>	<b>2,601,850.92</b>	<b>2.83</b>
3,340.00 TELENET GROUP HOLDING NV	69,939.60	0.08	140.00 AKTIA BANK SHS -A-	1,337.00	0.00
409.00 TESSENDERLO CHEMIE NV	11,779.20	0.01	1,227.00 ANORA GRP --- REGISTERED SHS	6,797.58	0.01
274.00 VGP SA	22,522.80	0.02	4,560.00 CARGOTEC -B-	204,196.80	0.22
940.00 X-FAB SILICON F - REGISTERED	8,168.60	0.01	952.00 CAVERION OYJ	8,158.64	0.01
737.00 XIOR STUDENT HOUSING N V	22,847.00	0.02	27,125.00 CITYCON - REGISTERED SHS	170,480.63	0.19
			141,623.00 FINNAIR	72,510.98	0.08
			54.00 F-SECURE CORPORATION SHS	172.53	0.00
			4,271.00 HUHTAMAKI OYJ	146,068.20	0.16

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
2,321.00	KEMIRA OY	37,646.62	0.04	725.00	IMERYS SA	28,855.00	0.03
15,865.00	KOJAMO RG	172,135.25	0.19	403.00	INTER PARFUMS	27,927.90	0.03
8,708.00	KONECRANES PLC	268,554.72	0.29	4,474.00	IPSOS SA	255,465.40	0.28
4,582.00	MARIMEKKO OY	44,720.32	0.05	7,200.00	JCDECAUX SE	139,032.00	0.15
4,742.00	MUSTI GROUP OYJ	76,393.62	0.08	333.00	KAUFMAN ET BROAD	9,124.20	0.01
20,703.00	NOKIAN TYRES PLC	182,476.24	0.20	1,866.00	KORIAN SE	12,856.74	0.01
43,621.00	ORIOLA-KD CORPORATION-B-	61,767.34	0.07	325.00	LISI	7,930.00	0.01
7,801.00	OUTOKUMPU OYJ -A-	39,176.62	0.04	3,491.00	MAISON DU MONDE SAS	34,578.36	0.04
2,771.00	PUUILO PLCREGISTERED SHS	18,621.12	0.02	307.00	MANITOU BF SA	6,600.50	0.01
917.00	QT GROUP PLC	61,475.68	0.07	3,360.00	MCPHY ENERGY	43,327.20	0.05
1,329.00	REVENIO GROUP CORP	51,352.56	0.06	9,073.00	MERCIALYS SA	85,376.93	0.09
4,329.00	ROVIO ENTERTAINMENT CORP	33,787.85	0.04	1,927.00	MERSEN	79,103.35	0.09
7,225.00	SANOMA CORP	58,594.75	0.06	2,067.00	METROPOLE TELEVISION SA	30,901.65	0.03
866.00	TALENOM PLC	7,135.84	0.01	6,182.00	NEOEN SPA	178,968.90	0.19
10,361.00	TIETOEVRY CORP	299,640.12	0.32	514.00	NEXANS SA	47,031.00	0.05
6,344.00	TOKMANNI GROUP CORP	80,632.24	0.09	3,403.00	NEXITY SA -A-	78,745.42	0.09
1,591.00	UPONOR OYJ	27,094.73	0.03	80.00	PEUGEOT INVEST SA	7,904.00	0.01
15,556.00	VALMET CORPORATION	464,191.04	0.49	1,242.00	PLASTIC OMNIUM SA	20,840.76	0.02
2,741.00	YIT OYJ	6,731.90	0.01	10,548.00	QUADIANT	176,995.44	0.19
	<b>France</b>	<b>6,283,672.06</b>	<b>6.83</b>	12,768.00	REXEL SA	280,257.60	0.30
4,074.00	AB SCIENCE	23,181.06	0.03	1,978.00	RUBIS	48,797.26	0.05
1,188.00	ABC ARBITRAGE NOM.	7,211.16	0.01	15,534.00	SCOR SE ACT PROV REGROUPEMENT	325,281.96	0.35
24,688.00	AIR FRANCE - KLM SA	41,920.22	0.05	76.00	SES IMAGOTAG SA	8,314.40	0.01
589.00	AKWELSA	8,069.30	0.01	1,552.00	SMCP SAS	12,718.64	0.01
14,903.00	ALD SA	160,952.40	0.18	1,867.00	SOITEC SA RGPT	275,569.20	0.30
65.00	ALTAREA	7,371.00	0.01	1,879.00	SOPRA STERIA GROUP	363,210.70	0.40
1,909.00	ALTEN SA	280,432.10	0.31	2,782.00	SPIE SA	74,390.68	0.08
744.00	ANTIN INF PARTN --- SHS	12,417.36	0.01	17,916.00	T.F.1 SA	145,746.66	0.16
10,628.00	ATOS SE	121,052.92	0.13	186.00	TRIGANO	22,320.00	0.02
187.00	AUBAY	8,845.10	0.01	8,427.00	UBISOFT ENTERTAINMENT	206,124.42	0.22
1,050.00	BELIEVE	10,190.25	0.01	7,524.00	VALLOUREC - SHS	87,428.88	0.10
595.00	BENETEAU	9,163.00	0.01	3,770.00	VALNEVA SE	18,212.87	0.02
2,666.00	BIC(SOCIETE)	154,894.60	0.17	1,579.00	VERALLIA SASU	62,054.70	0.07
177.00	BOIRON	7,026.90	0.01	2,438.00	VILMORIN ET CIE	106,174.90	0.12
702.00	BONDUELLE SCA	8,438.04	0.01	532.00	VIRBAC SA	157,472.00	0.17
921.00	CARMILA	12,728.22	0.01	4,032.00	VOTALIA	58,867.20	0.06
7,732.00	CASINO GUICHARD PERRACHON SA	50,451.30	0.05	2,179.00	WAGA ENERGY SA	53,494.45	0.06
219,720.00	CGG	156,352.75	0.17	194.00	WAVESTONE SA	8,623.30	0.01
536.00	CHARGEURS	8,340.16	0.01		<b>Germany</b>	<b>8,347,668.09</b>	<b>9.08</b>
287.00	CIMENT VICAT SA	7,935.55	0.01	9,853.00	AAREAL BANK AG-TEND	297,560.60	0.32
28,164.00	COFACE SA	367,540.20	0.39	1,458.00	ABOUT YOU HOLDING SE	7,450.38	0.01
5,219.00	COMPAGNIE DES ALPES SA	66,803.20	0.07	52.00	ADESSO	7,644.00	0.01
1,776.00	DERICHEBOURG	9,590.40	0.01	4,065.00	ADVA OPTICAL NETWORKING	87,966.60	0.10
2,262.00	ELIOR GROUP	7,315.31	0.01	12,831.00	AIXTRON AG	400,712.13	0.43
6,148.00	ELIS SA	108,450.72	0.12	277.00	AMADEUS FIRE AG	38,392.20	0.04
104.00	EQUASENS --- ACT	7,456.80	0.01	64.00	ATOSS SOFTWARE	10,662.40	0.01
215.00	ERAMET SA	20,683.00	0.02	8.00	AURELIUS AG	118.80	0.00
562.00	ESKER SA	73,734.40	0.08	672.00	AURUBIS	57,160.32	0.06
2,128.00	ETABLISSEMENTS MAUREL ET PROM SA	7,330.96	0.01	3,508.00	AUTO1 GROUP --- BEARER SHS	22,854.62	0.02
3,945.00	EUROAPI SASU SHARES	41,521.13	0.05	1,093.00	BASLER	24,319.25	0.03
21,650.00	EUTELSAT COMMUNICATIONS SA	133,039.25	0.14	229.00	BAYWA VINKULIERTE NAMEN-AKTIE	9,308.85	0.01
3,365.00	FAURECIA	67,114.93	0.07	198.00	BERTRANDT AG	9,900.00	0.01
257.00	FNAC DARTY SA	8,732.86	0.01	657.00	BILFINGER SE	25,688.70	0.03
3,790.00	GAZTRANSPORT ET TECHNIGAZ SA	357,018.00	0.39	23,380.00	BORUSSIA DORTMUND GMBH AND CO	96,091.80	0.10
4,941.00	ICADE SA	214,142.94	0.23	3,624.00	CANCOM IT SYSTEME	114,156.00	0.12
400.00	ID LOGISTICS	109,600.00	0.12	12,041.00	CAPITAL STAGE AG	190,006.98	0.21

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Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
7,055.00	CECONOMY AG	17,693.94	0.02	8,018.00	PNE AG	110,167.32	0.12
527.00	CEWE COLOR HOLDING	50,065.00	0.05	23,512.00	PROSIEBENSAT.1 NAMEN-AKT	220,119.34	0.24
361.00	COMPUGROUP MED - REGISTERED SHS	17,104.18	0.02	641.00	SALZGITTER AG	23,332.40	0.03
3,218.00	CTS EVENTIM AG & CO KGAA	184,874.10	0.20	1,988.00	SCHAEFFLER AG	13,945.82	0.02
132.00	DATAGROUP AG	8,685.60	0.01	41.00	SECUNET SECURITY NETWORKS	8,343.50	0.01
726.00	DERMAPHARM HLDG - BEARER SHS	27,428.28	0.03	12,616.00	SGL CARBON SE	114,679.44	0.12
3,368.00	DEUTSCHE EUROSHOP AG REG SHS	64,901.36	0.07	320.00	SILTRONIC AG	21,504.00	0.02
1,834.00	DEUTZ	10,958.15	0.01	1,617.00	SIXT AKTIENGESELLSCHAFT	198,244.20	0.22
3,137.00	DIC ASSET AG	24,813.67	0.03	1,245.00	SIXT VORZUG OHNE STIMMRECHT ISS.97	93,001.50	0.10
188.00	DRAEGERWERK	7,341.40	0.01	2,067.00	SMA SOLAR TECHNOLOGY AG	204,529.65	0.22
177.00	DRAEGERWERK VORZUG OHNE STIMMRECHT	7,495.95	0.01	11,948.00	SOFTWARE	240,632.72	0.26
796.00	DT BETEILIGUNGS	22,208.40	0.02	139.00	STEICO	7,519.90	0.01
1,721.00	DUERR AG	56,861.84	0.06	49.00	STO SE & CO KGAA	8,359.40	0.01
1,088.00	ECKERT ET ZIEGLER STRAHLEN UND MEDIZIN	45,217.28	0.05	269.00	STRATEC N NAMEN-AKT	16,839.40	0.02
48.00	EINHELL, (HANS) PREF.ST.	7,843.20	0.01	729.00	STROEER OUT-OF-HOME MEDIA A	35,473.14	0.04
127.00	ELMOS SEMICONDUCTOR	11,366.50	0.01	1,525.00	SUEDZUCKER AG	23,607.00	0.03
2,017.00	ELRINGKLINGER -NAMEN AKT	18,959.80	0.02	3,794.00	SYNLAB AG	36,346.52	0.04
114.00	ENERGIEKONTOR	7,569.60	0.01	20,315.00	TAG IMMOBILIEN AG	129,508.13	0.14
14,793.00	EVOTEC SE	287,501.96	0.31	1,213.00	TAKKT	17,612.76	0.02
5,405.00	FIELMANN AG	207,443.90	0.23	17,152.00	TEAMVIEWER - BEARER SHS	268,514.56	0.29
2,237.00	FLATEXDEGIRO AG	17,784.15	0.02	418.00	TEPLA AG	9,070.60	0.01
7,400.00	FRAPORT AG	342,694.00	0.37	9,965.00	THYSSENKRUPP AG	65,928.44	0.07
8,217.00	FREENET AG REG SHS	196,797.15	0.21	2,477.00	TUI --- REGISTERED SHS FROM CONVERSION	17,578.89	0.02
4,182.00	FUCHS PETROLUB	156,992.28	0.17	1,666.00	VARTA AG	42,066.50	0.05
3,358.00	GERRESHEIMER AG	306,081.70	0.33	2,159.00	VERBIO VGT BIOENERGIE AG	93,311.98	0.10
273.00	GFT TECHNOLOGIES	9,773.40	0.01	427.00	VITESCO TECHNOLOGIES GROUP	28,459.55	0.03
2,798.00	GRENKELEASING NAMENS-AKT.	71,293.04	0.08	3,548.00	VOSSLOH AG	152,031.80	0.17
1,104.00	HAMBORNER REIT AG	8,070.24	0.01	448.00	WACKER CONSTR EQUIP NAMEN-AKT	8,641.92	0.01
18,798.00	HBV REAL ESTATE BK	150,008.04	0.16	4,262.00	WUESTENROT-WUERTEMBERGISCHE.NAMEN AKT	68,703.44	0.07
4,220.00	HEIDELBERGER DRUCKMASCHINEN	7,199.32	0.01	706.00	1&1 AG	7,144.72	0.01
6,704.00	HENSOLDT --- BEARER SHS	222,572.80	0.24		<b>Gibraltar</b>	<b>33,548.11</b>	<b>0.04</b>
6,287.00	HHLA NAMEN AKT	71,546.06	0.08	57,074.00	888 HOLDINGS	33,548.11	0.04
435.00	HOCHTIEF AG	33,434.10	0.04		<b>Guernsey</b>	<b>328,943.59</b>	<b>0.36</b>
358.00	HORNBAACH HOLD	26,366.70	0.03	3,965.00	BURFORD CAP - REGISTERED SHS	34,045.67	0.04
6,600.00	HUGO BOSS AG	436,392.00	0.46	14,019.00	REGIONAL REIT LIMITED	8,647.21	0.01
361.00	HYOPOORT AG ACT NOM	45,847.00	0.05	2,996.00	SHURGARD SELF STORAGE LTD	132,123.60	0.14
322.00	INDUS HOLDING	8,050.00	0.01	176,573.00	SIRIUS REAL ESTATE LIMITED	154,127.11	0.17
3,115.00	INSTONE RE -BEARER SHS	24,297.00	0.03		<b>Ireland</b>	<b>1,009,183.56</b>	<b>1.10</b>
7,593.00	JENOPTIK -REGISTERED SHS	237,812.76	0.26	6,251.00	C AND C GROUP PLC	11,175.96	0.01
405.00	JOST WERKE SE	19,703.25	0.02	99,361.00	CAIRN HOMES	101,745.66	0.11
1,024.00	JUNGHEINRICH VORZ.STIMMRECHTSLOS	32,931.84	0.04	32,546.00	DALATA HOTEL GROUP PLC	136,367.74	0.15
3,821.00	KION GROUP AG	136,065.81	0.15	4,068.00	GLANBIA PLC	54,348.48	0.06
11,165.00	KLOECKNER AND CO SE	110,589.33	0.12	235,439.00	GLENVEAGH PROPERTIES PLC	235,439.00	0.26
303.00	KRONES	32,936.10	0.04	33,501.00	GRAFTON GRP UNITS CONS.OF 1 ORD+1C+17-A-	337,640.67	0.36
10,353.00	K+S	202,867.04	0.22	8,274.00	GREENCORE GROUP PLC	7,650.65	0.01
184.00	KWS SAAT SE & CO KGAA	11,242.40	0.01	7,207.00	IRISH RESIDENTIAL PROPERTIES REIT PLC	6,702.51	0.01
1,751.00	LANXESS AG	66,240.33	0.07	2,001.00	ORIGIN ENTERPRISES PLC	8,264.13	0.01
94.00	MBB SE	7,510.60	0.01	36,862.00	UNIPHAR - REGISTERED SHS	109,848.76	0.12
2,953.00	MEDIOS AG	60,093.55	0.07		<b>Isle of Man</b>	<b>187,903.22</b>	<b>0.20</b>
21,036.00	METRO WHOLESALE AND FOOD SPECIALIST AG	166,605.12	0.18	3,583.00	KAPE TECHNOLOGIES	11,600.82	0.01
694.00	MORPHOSYS	10,163.63	0.01	29,396.00	PLAYTECH	176,302.40	0.19
68.00	NAGARRO - REGISTERED SHS	6,337.60	0.01		<b>Israel</b>	<b>75,751.16</b>	<b>0.08</b>
7,993.00	NORDEX AG NACH KAPITALHERABSETZUNG	108,025.40	0.12	3,623.00	PLUS500 LTD	69,763.47	0.07
3,772.00	NORMA GROUP - NAMEN AKT	82,078.72	0.09				
237.00	OHB AG	7,429.95	0.01				
75.00	PATRIZIA -NAMEN AKT-	720.00	0.00				
911.00	PFEIFF VACUUM TECHNOLOGY	141,569.40	0.15				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
2,515.00	TAPTICA INTERNATIONAL LTD	5,987.69	0.01	194.00	SANLORENZO SPA	7,760.00	0.01
	<b>Italy</b>	<b>5,492,592.04</b>	<b>5.97</b>	13,997.00	SARAS RAFFINERIE SARDE SPA	20,099.69	0.02
10,601.00	ACEA SPA	133,572.60	0.15	1,769.00	SECO SPA	8,048.95	0.01
37,167.00	ANIMA HOLDING	139,227.58	0.15	124.00	SESA	15,239.60	0.02
1,130.00	ANTARES VISION S.P.A.	7,107.70	0.01	579.00	SOL	14,301.30	0.02
7,351.00	ARNOLDO MONDADORI EDITORE SPA	14,363.85	0.02	1,767.00	TAMBURI INVESTMENT PARTNERS SPA	14,666.10	0.02
3,471.00	ASCOPIAVE	9,232.86	0.01	3,008.00	TECHNOGYM SPA (ITA)	24,650.56	0.03
5,883.00	AUTOGRILL SPA	38,827.80	0.04	1,996.00	TECHNOPR REGISTERED SHS	13,309.33	0.01
2,293.00	AZIMUT HOLDING SPA	45,172.10	0.05	339.00	TINEXTA SPA	6,786.78	0.01
33,433.00	A2A SPA	49,146.51	0.05	204.00	TOD'S SPA	7,784.64	0.01
5,759.00	BANCA GENERALI SPA	169,199.42	0.18	46,845.00	UGF	222,092.15	0.24
7,843.00	BANCA IFIS SPA	109,488.28	0.12	23,869.00	WEBUILD - AZ NOM POST RAGGRUPPAMENTO	50,124.90	0.05
46,313.00	BANCA MEDIOLANUM	387,084.05	0.41	364.00	WIIT	7,301.84	0.01
20,841.00	BANCA MONTE DEI PASCHI DI SIENA SPA	41,796.63	0.05	497.00	ZIGNAGO VETRO SPA	8,926.12	0.01
9,789.00	BANCA POPOLARE DI SONDRIO	38,314.15	0.04		<b>Jersey Island</b>	<b>799,316.13</b>	<b>0.87</b>
98,342.00	BANCO BPM REGISTERED	354,522.91	0.38	16,202.00	BOOHOO GROUP PLC	10,970.97	0.01
21,951.00	BFF BANK S.P.A.	200,851.65	0.22	32,542.00	BREEDON AGG	28,331.21	0.03
472.00	BIESSE	6,910.08	0.01	103,491.00	CENTAMIN	122,782.94	0.13
128,060.00	BPER BANCA SPA	291,080.38	0.32	5,348.00	GENEL ENERGY	7,120.93	0.01
3,207.00	BREMBO SPA	43,294.50	0.05	82,296.00	IWG PLC	154,018.17	0.17
2,086.00	BRUNELLO CUCINELLI	190,764.70	0.21	2,863.00	JTC --- REGISTERED SHS	22,905.30	0.02
2,056.00	BUZZI UNICEM SPA	45,972.16	0.05	129,291.00	MAN GROUP - REGISTERED SHS	346,365.10	0.39
6,665.00	CARELIndustr --- REGISTERED SHS	167,958.00	0.18	9,862.00	PETROFAC LTD	8,838.43	0.01
17,673.00	CIR SPA- COMPAGNIE INDUSTRIALI RIUNITE	6,812.94	0.01	37,570.00	TP ICAP GRP - REGISTERED SHS	77,004.18	0.08
12,902.00	CREDITO EMILIANO SPA	87,991.64	0.10	4,993.00	YELLOW CAKE PLC	20,978.90	0.02
613.00	DANIELI AND CO SPA NON CONV	11,205.64	0.01		<b>Liechtenstein</b>	<b>1,373.01</b>	<b>0.00</b>
302.00	DANIELI (ORD)	7,383.90	0.01	674.00	IMPLANTICA SA	1,373.01	0.00
1,089.00	DATALOGIC- AZ. POST FRAZIONAMENTO	8,412.53	0.01		<b>Luxembourg</b>	<b>1,413,185.00</b>	<b>1.54</b>
1,610.00	DE LONGHI SPA	33,906.60	0.04	12,773.00	APERAM REG	439,008.01	0.48
426.00	DIGITAL BROS SPA	8,852.28	0.01	1,953.00	BEFESA SA	81,479.16	0.09
108.00	DIGITAL VALUE SPA	7,192.80	0.01	7,264.00	GLOBAL FASHION GROUP - REGISTERED SHS	6,940.75	0.01
23,907.00	DOBANK S.P.A.	150,614.10	0.16	2,469.00	GRAND CITY PROPERTIES	16,134.92	0.02
749.00	EL.EN	9,010.47	0.01	20,138.00	INPOST SA	169,400.86	0.18
23,154.00	ENAV SPA	89,281.82	0.10	18,595.00	MILLICOM INTERNATIONAL CELLULAR SA-SDR-	324,248.87	0.35
9,291.00	ERG SPA	259,776.36	0.28	28,455.00	SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)	171,811.29	0.19
963.00	ESPRINET AZ. POST FRAZIONAMENTO	8,878.86	0.01	2,766.00	SOFTCAT PLC	40,795.90	0.04
1,004.00	FILA SPA	6,957.72	0.01	14,382.00	SUBSEA 7 SA	156,604.98	0.17
415.00	GRUPPO MUTUIONLINE -AZ.	10,831.50	0.01	1,391.00	TONIES --- REGISTERED SHS -A	6,760.26	0.01
15,582.00	GVS S.P.A.	95,673.48	0.10		<b>Malta</b>	<b>324,298.21</b>	<b>0.35</b>
17,485.00	HERA SPA	45,495.97	0.05	3,202.00	KAMBI GROUP -B-	52,722.44	0.06
13,682.00	ILLIMITY BANK SPA - BEARER SHS	84,144.30	0.09	26,387.00	KINDRED GROUP SWEDISH DEP REC	271,575.77	0.29
3,766.00	INTERPUMP GROUP	194,513.90	0.21		<b>Netherlands</b>	<b>4,638,650.04</b>	<b>5.05</b>
15,271.00	IREN S.P.A.	26,953.32	0.03	6,485.00	AALBERTS N.V.	281,513.85	0.31
10,376.00	ITALGAS SPA REG	58,365.00	0.06	590.00	ADVANCED METALLURGICAL GROUP NV	23,139.80	0.03
158,887.00	JUVENTUS F.C. - AZ NOM	52,655.15	0.06	2,097.00	ALFEN NV	153,332.64	0.17
26,062.00	MAIRE TECNIMONT	103,153.40	0.11	5,817.00	ARCADIS	219,649.92	0.24
4,783.00	MARR SPA	63,326.92	0.07	1,357.00	ARISTON HOLDING N.V.	13,773.55	0.01
24,023.00	OVS	57,895.43	0.06	13,067.00	ASR NEDERLAND NV	480,081.58	0.51
128.00	PHARMANUTRA SPA	7,116.80	0.01	7,556.00	BASIC-FIT NV	274,433.92	0.30
2,761.00	PIAGGIO AND C SPA	10,856.25	0.01	6,047.00	BESI -REGISTERED SHS	484,364.70	0.52
84,074.00	PIRELLI & C.SPA	388,590.03	0.41	1,226.00	BRUNEL INTERNATIONAL N.V	15,668.28	0.02
23,637.00	RAI WAY SPA	130,948.98	0.14	917.00	CEMENTIR HOLDING N.V	7,235.13	0.01
1,579.00	REPLY SPA	182,374.50	0.20	794.00	CM.COM - REGISTERED	7,153.94	0.01
19,715.00	SAFILO - AZ. POST RAGGRUPPAMENTO	27,798.15	0.03	2,106.00	CORBION	63,685.44	0.07
23,425.00	SAIPEM SPA	32,396.78	0.04				
3,964.00	SALCEF GROUP SPA	85,226.00	0.09				
13,829.00	SALVATORE FERRAGAMO S.P.A.	233,018.65	0.25				

The accompanying notes form an integral part of these financial statements



Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
141.00 COSMO PHARM	8,069.32	0.01	11,435.00 SCHIBSTED -B-	168,432.22	0.18
6,035.00 CUREVAC N.V	38,684.35	0.04	2,647.00 SPAREBANK 1 NORD NORGE PRIMARY CAP.CERT.	20,494.85	0.02
6,174.00 EBUSCO HOLDING NV	58,776.48	0.06	662.00 SPAREBANK 1 OSTLANDET	6,620.87	0.01
6,867.00 EUROCOMMERCIAL PROPERTIES	143,932.32	0.16	8,390.00 SPAREBANK 1 SMN PRIMARY CAP.CERT.	91,137.14	0.10
218.00 FASTNED B.V.	7,608.20	0.01	24,876.00 SPBK 1 SR-BANK	264,533.64	0.29
8,345.00 FUGRO --- BEARER AND REGISTERED SHS	97,553.05	0.11	51,255.00 STOREBRAND	361,805.30	0.38
4,239.00 KONINKLIJKE BAM GROEP NV	9,300.37	0.01	17,866.00 TGS ASA	294,560.94	0.31
10,902.00 KONINKLIJKE VOPAK	354,205.98	0.38	17,041.00 TOMRA SYSTEMS ASA	263,586.24	0.29
4,768.00 MELTWATER BV	7,395.98	0.01	2,304.00 VEIDEKKE	22,516.57	0.02
45,660.00 MFE-MEDIA --- REGISTERED SH	19,359.84	0.02	3,687.00 VOLUE --- REGISTERED SHS	6,820.88	0.01
13,038.00 MFE-MEDIA --- REGISTERED SHS -B-	8,200.90	0.01	1,689.00 WILH WILHEMSE - SHS OPPSTARTSFASE 1	11,236.74	0.01
5,446.00 NSI NV	126,347.20	0.14			
53,367.00 PHARMING GROUP NV	65,374.58	0.07	<b>Portugal</b>	<b>661,902.09</b>	<b>0.72</b>
78,209.00 POSTNL NV	130,843.66	0.14	95.00 ALTRI SGPS SA	450.87	0.00
413.00 RHI-MAG NV REG	10,528.28	0.01	568,352.00 BCP SHARES FROM REVERSE SPLIT	115,943.81	0.13
15,636.00 SBM OFFSHORE NV	213,822.30	0.23	12,475.00 CORTICEIRA AMORIM SGPS SA	124,750.00	0.14
1,883.00 SHOP APOTHEKE EUROPE NV	157,079.86	0.17	36,896.00 CTT-CORREIOS DE PORTUGAL S.A.	133,379.04	0.14
10,081.00 SIGNIFY NV	308,881.84	0.34	5,066.00 GREENVOLT ER	33,587.58	0.04
10,794.00 TECHNIP ENER --- BEARER AND REG SHS	212,156.07	0.23	3,412.00 NAVIGATOR COMP	11,245.95	0.01
7,074.00 TKH GROUP N.V.	339,127.56	0.37	10,841.00 NOS REG SHS	45,705.66	0.05
10,888.00 TOMTOM - BEARER AND REGISTERED SHS	82,149.96	0.09	21,061.00 REN	56,864.70	0.06
6,733.00 VAN LANSCH KEMP - CERT. OF SHS	189,533.95	0.21	1,247.00 SEMAPA REG.SHS	17,058.96	0.02
427.00 VASTNED	9,073.75	0.01	122,304.00 SONAE SGPS - REG SHS	122,915.52	0.13
1,169.00 WERELDHAVE NV	16,611.49	0.02			
<b>Norway</b>	<b>3,938,935.05</b>	<b>4.28</b>	<b>Singapore</b>	<b>15,979.86</b>	<b>0.02</b>
3,370.00 AKER -A-	199,027.99	0.22	690.00 XP POWER	15,979.86	0.02
27,691.00 AKER CARBON - REGISTERED SHS	35,956.81	0.04			
7,679.00 AKER HORIZONS ASA	6,284.38	0.01	<b>Spain</b>	<b>2,967,008.31</b>	<b>3.23</b>
55,292.00 AKER SOLUTIONS	184,849.29	0.20	4,157.00 ACERINOX REG SHS	39,383.42	0.04
1,346.00 ATEA - SHS	15,141.54	0.02	8,897.00 ALMIRALL - BEARER SHS	76,514.20	0.08
3,417.00 AUSTEVOLL SEAFOOD	28,198.47	0.03	2,094.00 ANTENA 3 DE TELEVISION SA	7,274.56	0.01
4,938.00 BAKKAFROST	294,452.96	0.31	20,762.00 APPLUS SERVICES S.A.	149,382.59	0.16
1,773.00 BEWI - REG SHS	6,824.92	0.01	5,576.00 AUDAX RENOV BR BEARER SHS	6,378.94	0.01
344.00 BONHEUR AS	7,029.05	0.01	485,325.00 BANCO SABADELL REG.SHS	479,889.36	0.51
3,388.00 BORREGARD	52,047.49	0.06	50,604.00 BANKINTER SA REGS	264,456.50	0.29
1,141.00 CRAYON GROUP HOLDING ASA	8,593.73	0.01	1,046.00 CIE AUTOMOTIVE SA	27,719.00	0.03
7,577.00 DNO INTERNATIONAL ASA -A-	6,838.84	0.01	301.00 CONSTR AUXIL FERROC	7,705.60	0.01
6,824.00 ELKEM ASA	21,242.35	0.02	527,347.00 DIA	7,804.74	0.01
3,508.00 ELOPAK ASA	6,705.54	0.01	1,478.00 EBRO FOODS SA	24,091.40	0.03
20,778.00 ENTRA (UNITARY 144A REGS)	184,616.24	0.20	6,268.00 EDREAMS ODIGEO SA REG SHS	35,476.88	0.04
34,802.00 EUROPRIS	222,205.50	0.24	16,996.00 FAES FARMA SA	53,537.40	0.06
19,313.00 GRIEG SEAFOOD ASA	138,756.23	0.15	7,390.00 FLUIDRA SA	119,644.10	0.13
4,490.00 HEXAGON - REGISTERED SHS	10,299.16	0.01	2,757.00 GESTAMP AUTOMOCION	11,502.20	0.01
2,233.00 HEXAGON COMPOSITES	6,535.04	0.01	2,098.00 GLOBAL DOMINION ACCESS SA	7,573.78	0.01
23,204.00 KAHOOT - REGISTERED SHS	48,861.26	0.05	5,227.00 GREENERGY RENOVABLES S.A	146,460.54	0.16
43,884.00 LEROY SEAFOOD GROUP ASA	209,421.38	0.23	2,359.00 GRUPO EMPRESARIAL ENCE SA	8,091.37	0.01
4,741.00 MPC CONTAINER SHIPS AS	6,952.02	0.01	2,596.00 GRUPO ROVI	99,894.08	0.11
166,184.00 NEL ASA	207,319.23	0.23	17,329.00 INDRA SISTEMAS SA	215,746.05	0.23
16,932.00 NORDIC VLSI	237,347.10	0.26	22,289.00 INMOBILIARIA COLONIAL SA	129,833.43	0.14
29,162.00 NORWEGIAN AIR SHUTTLE	27,512.77	0.03	5,971.00 LAR ESPANA	29,407.18	0.03
3,182.00 NYKODE THERAPEUTICS AS	6,101.97	0.01	10,429.00 LINEA DIRECTA - BEARER SHS	10,350.78	0.01
133,736.00 PGS ASA	113,420.26	0.12	63,756.00 MAPFRE REG-SHS	118,458.65	0.13
988.00 PROTECTOR FORSIKRIN ASA	12,069.43	0.01	17,590.00 MEDIASET ESPANA COM SA	52,945.90	0.06
5,197.00 REC SILICON	7,931.27	0.01	10,071.00 MELIA HOTELS	59,922.45	0.07
14,788.00 SCATEC SOLAR ASA	90,299.27	0.10	26,175.00 MERLIN PROPERTIES SOCIMI S.A.	210,970.50	0.23
1,567.00 SCHIBSTED -A-	24,348.17	0.03	2,875.00 NEINOR HOMES BEARER SHS	26,047.50	0.03
			234.00 PHARMA MAR - BEARER SHS	10,347.48	0.01
			3,995.00 PROSEGUR	7,314.85	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
10,564.00	PROSEGUER CASH SA	7,458.18	0.01	8,774.00	HEMNET GRP	135,979.09	0.15
28,133.00	SACYR SA	83,273.68	0.09	17,976.00	HEXATRONIC GR SHS	188,280.49	0.20
12,443.00	SOLARIA ENERGIA	206,616.02	0.22	5,629.00	HEXPOL -B-	64,204.38	0.07
12,598.00	SOLTEC POWER HOLDING	76,532.85	0.08	3,978.00	HMS NETWORKS - REGISTERED	149,501.62	0.16
2,559.00	TALGO S.A.	7,996.88	0.01	2,472.00	HUFVUDSTADEN AB -A-	30,872.57	0.03
702.00	TECNICAS REUNIDAS	7,090.20	0.01	20,862.00	INSTALCO AB	92,551.28	0.10
79,161.00	UNICAJA BANCO	78,211.07	0.09	8,539.00	INTRUM AB	84,624.48	0.09
844.00	VISCOFAN SA	55,704.00	0.06	9,265.00	INVISIO AB	175,579.40	0.19
	<b>Sweden</b>	<b>9,807,507.97</b>	<b>10.67</b>	10,312.00	INWIDO	100,868.31	0.11
3,878.00	AAK --- REGISTERED SHS	64,575.96	0.07	7,843.00	J.M. AB	119,601.22	0.13
27,640.00	ACADEMEDIA AB	126,595.42	0.14	39.00	KNOW IT	714.50	0.00
11,119.00	ADDLIFE - REGISTERED SHS -B-	92,576.09	0.10	1,599.00	LINDAB INTERNATIONAL AB	22,510.33	0.02
18,926.00	ADDTTECH - REGISTERED SHS -B-	323,048.97	0.35	17,831.00	LJUNGBERGGRUPPEN -B-	267,480.83	0.29
3,166.00	AFRY AB (PUBL)	52,466.91	0.06	1,607.00	LOOMIS AB	50,637.76	0.06
7,696.00	ALIMAK GROUP AB	50,482.37	0.05	875.00	MEKO AB	9,591.91	0.01
4,551.00	ALLEIMA AB - REGISTERED SHS	20,690.77	0.02	6,480.00	MICRONIC LASER SYSTEMS	146,556.36	0.16
7,242.00	AMBEA	23,334.33	0.03	3,406.00	MIPS AB	158,297.67	0.17
28,406.00	ARJO SHS -B-	102,015.51	0.11	8,318.00	MODERN TIMES GROUP MTG	55,581.31	0.06
3,371.00	ATTENDO AB	8,886.80	0.01	14,244.00	MUNTERS GRP REGISTERED -B-	120,807.23	0.13
7,654.00	AVANZA BANK HLD --- REGISTERED SHS	165,091.60	0.18	1,297.00	NCC -B- FREE	10,580.00	0.01
13,572.00	AXFOOD AB	305,026.66	0.33	2,013.00	NEW WAVE GROUP -B-	31,769.16	0.03
5,152.00	BEIJER ALMA - REGISTERED SHS -B-	94,433.52	0.10	77.00	NOBIA	121.59	0.00
25,698.00	BEIJER REF - REGISTERED SHS -B-	414,461.80	0.45	11,565.00	NORDNET AB PUBL	175,281.71	0.19
14,898.00	BETSSON AB	130,387.25	0.14	471.00	NOTE AB	9,665.83	0.01
1,214.00	BICO AB	5,838.32	0.01	436.00	NP3 FASTIGHETER AB	7,237.00	0.01
1,077.00	BILIA -A- REGISTERED	12,236.46	0.01	3,466.00	NYFOSA --- REGISTERED SHS	22,150.90	0.02
16,439.00	BILLERUD	155,474.48	0.17	10,602.00	ORRON ENERGY AB	12,789.03	0.01
1,628.00	BIOARCTIC AB	36,328.71	0.04	5,764.00	OX2 --- REGISTERED SHS	39,472.09	0.04
2,553.00	BIOGAIA AB	20,773.43	0.02	5,286.00	PANDOX -B-	60,714.40	0.07
2,841.00	BIOTAGE	33,337.49	0.04	2,005.00	PARADOX INTERACTIVE AB	46,005.02	0.05
6,420.00	BOOZT AB	71,972.84	0.08	2,926.00	PEAB AB -B- FREE	13,466.46	0.01
16,477.00	BRAVIDA HOLDING AB	170,824.92	0.19	1,183.00	PLATZER FAST -B-	8,442.50	0.01
8,457.00	BUFAB HOLDINGS AB	207,559.08	0.23	8,834.00	POWERCELL SWEDEN	92,095.98	0.10
1,187.00	BURE EQUITY (PUBL.)	26,024.23	0.03	3,273.00	RATOS AB -B- FREE	9,186.25	0.01
6,496.00	CALLIDITAS THERAPEUTICS AB	72,248.25	0.08	2,503.00	RVCR HOLDING AB REGISTERED SHS	7,211.73	0.01
3,752.00	CAMURUS AB	73,068.42	0.08	60,780.00	SAMHALLSBYGGNAD	76,285.21	0.08
30,108.00	CASTELLUM AB	321,764.89	0.35	62,380.00	SAMHALLSBYGGNAD	89,145.93	0.10
1,291.00	CATENA	44,003.55	0.05	18,050.00	SCANDIC HOTELS GROUP AB	55,803.44	0.06
1,987.00	CELLAVISION	32,628.71	0.04	2,059.00	SDIPTTECH -B-	43,936.06	0.05
713.00	CIBUS NORDIC REAL ESTATE AB	6,854.07	0.01	7,535.00	SECTRA --- REGISTERED SHS -B-	108,443.54	0.12
1,128.00	CLAS OHLSON -B-	7,719.58	0.01	47,544.00	SINCH	117,657.26	0.13
4,899.00	CLOETTA -B-	9,514.48	0.01	9,234.00	SKISTAR --- REGISTERED SHS -B-	102,126.43	0.11
58.00	COLLECTOR BANK AB	184.64	0.00	12,126.00	SSAB - REGISTERED -B-	79,562.75	0.09
3,125.00	COOR SERVICE MANAGEMENT HOLDING AB	18,348.90	0.02	4,869.00	SSAB SWEDISH STEEL -A- FREE	33,036.25	0.04
12,016.00	COREM PROPERTY GROUP AB	7,716.65	0.01	37,392.00	STILLFRONT GRP - REGISTERED SHS	66,546.21	0.07
862.00	CREADES - 864REGISTERED SHS -A-	6,147.85	0.01	133,550.00	STORSKOGEN GROUP AB	102,325.90	0.11
32,133.00	DIOS FASTIGHETER	196,374.67	0.21	1,478.00	SVOLDER --- REGISTERED SH	7,645.82	0.01
37,897.00	DOMETIC GROUP AB	212,190.91	0.23	23,427.00	SWECO AB	273,446.70	0.30
8,980.00	DUNI AB	74,607.49	0.08	8,637.00	SWEDENCARE AB	19,526.40	0.02
22,977.00	DUSTIN GROUP	77,215.45	0.08	7,428.00	SYNSAM AB	26,729.20	0.03
23,136.00	ELECTROLUX PRO - REGISTERES SHS -B-	111,305.81	0.12	16,091.00	THULE CORP	363,782.86	0.40
12,975.00	ELEKTA INSTRUMENT -B- FREE	91,076.07	0.10	17,713.00	TRELLEBORG -B- FREE	463,657.35	0.51
25,873.00	FABEGE --REGISTERED SHS	182,851.79	0.20	623.00	TROAX GROUP - REG SHS A (SEK)	11,916.96	0.01
43,973.00	FORTNOX AB	276,812.10	0.30	12,030.00	TRUECALLER AB-B W/I	32,536.31	0.04
6,856.00	GARO --- REGISTERED SHS	46,585.02	0.05	7,807.00	VESTUM REGISTERED SHS	8,880.41	0.01
1,698.00	GRANGES AB	14,883.50	0.02	6,282.00	VIAPLAY GRP - REGISTERED SHS -B-	146,985.19	0.16
				660.00	VITEC SOFTWARE GROUP AB	31,254.22	0.03

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Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
5,367.00	VITROLIFE -REGISTERED SHS	102,518.94	0.11	104.00	ORIOR NAMEN AKT	8,519.09	0.01
1,067.00	VOLATI REG SHS	8,912.19	0.01	1,028.00	PEACH PROPERTY GROUP SA ACT NOM	12,677.80	0.01
17,817.00	WALLENSTAM BYGGNADS AB	62,089.07	0.07	4,393.00	PSP SWISS PROPERTY AG	460,324.43	0.50
28,061.00	WIHLBORGS FASTIGHETER AB.	197,642.50	0.21	70.00	RIETER HOLDING NOM.	6,756.68	0.01
2,592.00	XVIVO PERFUSION	56,137.76	0.06	8.00	SCHWEITER TECHNOLOGIES AG	5,577.83	0.01
	<b>Switzerland</b>	<b>8,915,035.01</b>	<b>9.70</b>	1,371.00	SENSIRION HOLDING SA	138,136.02	0.15
1,614.00	ACCELERON INDUSTRIES AG	35,174.63	0.04	2,565.00	SFS GROUP - NAMEN-AKT	305,990.93	0.33
832.00	AFG ARBONIA (NAMEN)	9,154.10	0.01	452.00	SIEGFRIED HOLDING	305,811.59	0.33
759.00	ALLREAL HOLDING LTD REG.SHS	117,922.22	0.13	9,638.00	SOFTWAREONE HOLDING AG	126,143.70	0.14
137.00	ALSO HOLDING REG.SHS	25,619.35	0.03	1,067.00	STADLER RAIL AG	38,379.75	0.04
14,284.00	ARYZTA	22,307.51	0.02	3,404.00	SULZER AG NOM	265,632.04	0.29
70.00	AUTONEUM HOLDING AG	9,591.94	0.01	1,254.00	SWISSQUOTE GROUP HOLDING	215,037.88	0.23
169.00	BANQUE CANTONALE DE ST GALL-ACT NOM-	83,861.46	0.09	324.00	TECAN GROUP NAM.AKT	504,379.65	0.55
187.00	BASILEA PHARMACEUTICA -NOM-	9,439.50	0.01	324.00	TRIFORK HOLDING --- REGISTERED SHS	6,915.55	0.01
1,145.00	BELIMO HOLDING LTD	508,760.71	0.56	59.00	TX GROUP - NAMEN-AKT	6,360.71	0.01
35.00	BELL SA	9,874.06	0.01	378.00	U BLOX HOLDING AG NAMEN AKT	48,673.45	0.05
182.00	BOSSARD HOLDING AG	42,268.01	0.05	644.00	VALIANT HOLDING	63,718.69	0.07
142.00	BUCHER INDUSTRIES NAMEN AKT	61,149.42	0.07	404.00	VETROPACK HLDG --- REGISTERED SHS -A-	18,765.14	0.02
493.00	BURCKHARDT COMPRESSION HOLDING	282,140.05	0.31	2,038.00	VONTOBEL HOLDING	121,766.65	0.13
98.00	BURKHALTER HOLD	8,590.43	0.01	319.00	V-ZUG HOLDING LTD	26,548.51	0.03
29.00	BYSTRONIC AG	19,284.63	0.02	758.00	YPSOMED HOLDING AG NAM.AKT	146,941.26	0.16
5,034.00	CEMBRA MONEY BANK SA	364,426.10	0.40	285.00	ZHENDER GROUP NAMEN AKT -A-	21,392.95	0.02
103.00	COLTENE HOLDING NAM.AKT	7,472.04	0.01	297.00	ZUR ROSE GROUP NAMEN-AKT.	12,622.13	0.01
687.00	COMET HLDG REG SHS	175,124.43	0.19		<b>United Kingdom</b>	<b>23,924,470.65</b>	<b>26.02</b>
1,440.00	DAETWYLER HOLDING AG	273,055.92	0.30	3,669.00	A G BARR PLC	21,044.45	0.02
764.00	DKSH HOLDING SA	56,693.80	0.06	2,654.00	ACAL PLC	23,287.06	0.03
171.00	DORMA+KABA HLDG N NAMEN-AKT.	67,280.10	0.07	53,691.00	ADVANCED MEDICAL SOLUTIONS	135,953.66	0.15
72.00	DOTTIKON ES HLDG - REGISTERED SHS	18,861.46	0.02	57,133.00	AIRTEL AFRICA PLC	69,246.22	0.08
1,479.00	EFG INTL	13,337.08	0.01	24,468.00	AJ BELL PLC	96,123.30	0.10
46.00	EMMI AG NAM.AKT	42,547.10	0.05	74,150.00	ALLIANCE PHARMA PLC	58,226.36	0.06
1,565.00	FLUGHAFEN ZUERICH AG	264,118.39	0.29	629.00	ALPHA FINANCIAL SHARES	3,049.44	0.00
21.00	FORBO HOLDING NOM.	27,971.79	0.03	505.00	ALPHA FX GRP REGISTERED SHS	11,091.95	0.01
6,497.00	GALENICA SA	506,340.50	0.55	6,708.00	ALPHAWAVE IP GROUP PLC	8,947.06	0.01
8,792.00	GEORG FISCHER LTD	628,063.27	0.69	10,577.00	AO WORLD PLC	7,763.94	0.01
195.00	GURIT HOLDING SHARES	16,268.01	0.02	34,004.00	ASCENTIAL GROUP	93,262.36	0.10
797.00	HELVETIA HLDG - REGISTERED SHS	102,305.09	0.11	55,905.00	ASHMORE GROUP	151,803.04	0.17
345.00	HUBER + SUHNER AG	27,217.63	0.03	1,118.00	ASOS PLC	10,439.50	0.01
10,768.00	IDORSIA REGISTERED	108,710.69	0.12	145,588.00	ASSURA PLC	80,954.02	0.09
206.00	IMPLENIA AG	7,949.42	0.01	22,758.00	ASTON MARTIN LAGONDA GLOBAL	59,128.84	0.06
279.00	INFICON HOLDING AG	277,453.90	0.30	11,386.00	AUCTION TECHNOLOGY GROUP	79,560.76	0.09
51.00	INTERROLL-HOLDING NOM.	168,801.01	0.18	6,286.00	AVON PROTECTION PLC	66,279.49	0.07
33.00	INTERSHOP HOLDINGS NAM.AKT	22,144.08	0.02	12,616.00	BALFOUR BEATTY	53,467.60	0.06
797.00	KARDEX HOLDING AG	158,998.49	0.17	35,383.00	BEAZLEY PLC	240,597.96	0.26
217.00	KOMAX HOLDING NAMEN	55,862.47	0.06	7,808.00	BELLWAY PLC	196,110.80	0.21
3,666.00	LANDIS+GYR GR	258,743.88	0.28	11,146.00	BIG YELLOW GROUP PLC	148,283.53	0.16
43.00	LEM HOLDING SANOM	85,176.83	0.09	5,006.00	BK GEORGIA GRP -REGISTERED SHS	156,668.94	0.17
18.00	LEONTEQ AG	924.94	0.00	21,821.00	BMO COML PROP - SHS GBP	20,462.62	0.02
1,376.00	MEDACTA GROUP LTD	137,530.68	0.15	8,038.00	BODYCOTE	59,688.12	0.06
885.00	MEDARTIS HOLDING	63,666.50	0.07	3,944.00	BRIDGEPOINT GROUP PLC	9,910.49	0.01
415.00	MEDMIX --- REGISTERED SHS	7,978.04	0.01	25,343.00	BRITVIC PLC	256,977.50	0.28
4.00	METALL ZUG -B-	7,637.28	0.01	12,845.00	BYTES TECH GRP --- REGISTERED SHS	56,777.03	0.06
351,296.00	MEYER BURGER TECHNOLOGY NAMEN AKT	227,590.26	0.25	66,213.00	CAPITA GROUP	27,579.33	0.03
844.00	MOBILEZONE HLDG	12,687.64	0.01	62,948.00	CAPRI ENER --- REGISTERED SHS	167,202.26	0.18
1,998.00	MOBIMO HOLDING NAMEN AKT	479,117.38	0.52	2,940.00	CARNIVAL PLC	24,565.24	0.03
1,502.00	MONTANA AEROSP	22,609.45	0.02	49,970.00	CENTRAL ASIA METALS PLC	134,493.06	0.15
20,824.00	OC OERLIKON CORP NAMEN-AKT.	108,158.91	0.12	115,264.00	CENTRICA	139,111.72	0.15

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
14,134.00	CERES POWER HOLDINGS PLC	62,892.84	0.07	13,139.00	HOCHSCHILD MINING PLC	12,635.10	0.01
13,614.00	CIVITAS SOCIAL REG	8,319.93	0.01	83,160.00	HOWDEN JOINERY GROUP	660,585.87	0.71
4,842.00	CLARKSON (HORACE) PLC	170,271.77	0.19	2,489.00	HUNTING PLC	6,684.92	0.01
28,405.00	CLOSE BROTHERS GROUP PLC	291,258.73	0.32	74,333.00	IBSTOCK PLC	145,925.15	0.16
24,673.00	CLS HOLDINGS PLC	37,738.15	0.04	33,463.00	ICG(OST)	463,462.74	0.49
2,705.00	CMC MARKETS PLC	5,411.85	0.01	27,635.00	IG GROUP HLDGS	219,677.34	0.24
34,102.00	COATS GROUP	28,602.67	0.03	30,173.00	IMI	526,748.40	0.56
1,833.00	COMPUTACENTER	44,599.45	0.05	6,716.00	IMPACT HEALTHCARE REIT PLC	7,046.94	0.01
209,654.00	CONVATEC GROUP REGD	545,429.66	0.58	5,319.00	IMPAX AM GRP - REGISTERED SHS	48,305.02	0.05
442.00	CRANWARE --- REGISTERED SHS	5,784.68	0.01	7,993.00	INCHCAPE	70,451.56	0.08
1,142.00	CRANSWICK	39,041.40	0.04	8,830.00	INDIVIOR PLC	139,177.76	0.15
27,901.00	CREST NICHOLSON HOLDINGS PLC	69,347.65	0.08	4,762.00	INTERGRAFIN HOLDINGS LTD	14,740.69	0.02
17,197.00	CURRYS PLC	11,497.94	0.01	57,307.00	INTERNATIONAL DISTRIBUTIONS SERVICES PLC	146,479.48	0.16
7,278.00	CUSTODIAN PROPERTY INCOME REIT PLC	7,388.16	0.01	77,803.00	INVESTEC	398,090.69	0.43
7,466.00	CVS GROUP PLC	157,612.72	0.17	199,532.00	IP GROUP	125,686.76	0.14
23,104.00	DARKTRACE	67,758.06	0.07	62,617.00	ITM POWER PLC	60,529.05	0.07
14,850.00	DECHARA PHARMACLTS PLC	447,849.10	0.49	441,195.00	ITV PLC	415,738.54	0.45
98,912.00	DELIVEROO PLC	102,998.16	0.11	4,513.00	J D WETHERSPOON PLC	36,722.37	0.04
15,956.00	DERWENT LONDON PLC	428,180.81	0.47	13,282.00	JET2 PLC	198,391.09	0.22
18,864.00	DIPLOMA	603,252.99	0.65	87,949.00	JOHN WOOD GROUP	200,179.81	0.22
129,844.00	DIRECT LINE INS GR PLC NI	203,181.40	0.22	14,203.00	JOHNSON SERVICE	19,784.31	0.02
17,991.00	DIVERSIFIED ENERGY COMPANY PLC	19,368.94	0.02	348.00	JUDGES SCIENTIFIC PLC	33,663.37	0.04
11,911.00	DOMINO S PIZZA	38,849.36	0.04	112,913.00	JUPITER PLC	174,117.58	0.19
64,831.00	DR MARTENS PLC WI	104,989.77	0.11	71,342.00	JUST GROUP PLC	69,701.96	0.08
26,991.00	DRAX GROUP	186,605.59	0.20	7,048.00	KAINOS GROUP PLC	110,849.39	0.12
29,399.00	DS SMITH HOLDING	105,223.46	0.11	2,367.00	KELLER GROUP	18,290.58	0.02
12,340.00	DUNELM GROUP PLC	155,180.38	0.17	4,757.00	KEYWORDS	149,309.28	0.16
32,216.00	EASYJET PLC	190,062.30	0.21	21,704.00	KIER GROUP PLC	16,845.49	0.02
9,325.00	ELEMENTIS	12,639.22	0.01	16,021.00	LEARNING TECHNOLOGIES GROUP PLC	23,520.08	0.03
9,446.00	EMIS GROUP PLC	161,249.57	0.18	6,293.00	LIONTRUST ASSET MANAGEMENT PLC	73,192.74	0.08
9,635.00	EMPIRIC STUDENT	9,901.46	0.01	48,074.00	LONDONMETRIC PROPERTY PLC	96,071.41	0.10
9,039.00	ENERGEAN - REGISTERED SHS	133,933.97	0.15	34,762.00	LXI REIT PLC	38,927.75	0.04
34,161.00	ENQUEST PLC	7,199.98	0.01	188,905.00	MARKS AND SPENCER GROUP PLC	359,020.54	0.39
1,592.00	ERGOMED PLC	18,516.26	0.02	5,064.00	MARLOWE PLC	33,425.74	0.04
381.00	FD TECH	7,414.48	0.01	43,280.00	MARSHALLS PLC	154,265.37	0.17
4,772.00	FERREXPO	6,397.43	0.01	54,013.00	MEDICLINIC INTERNATIONAL PLC	305,747.88	0.33
2,438.00	FEVERTREE DRINK PLC	35,625.26	0.04	7,014.00	MICHAEL PAGE INTERNATIONAL PLC	36,430.98	0.04
11,981.00	FIRSTGROUP PLC	14,166.68	0.02	4,293.00	MITCHELLS & BUTLERS PLC	8,036.86	0.01
4,953.00	FORTERRA PLC	11,194.56	0.01	29,088.00	MITIE GROUP	27,078.62	0.03
6,283.00	FRASERS GROUP PLC	55,558.11	0.06	18,791.00	MONEYSUPERMARKET	53,248.65	0.06
3,939.00	FUTURE PLC REG	51,955.17	0.06	43,193.00	MOONPIG GRP --- REGISTERED SHS	60,657.97	0.07
2,669.00	GAMES WORKSHOP GROUP PLC	292,809.38	0.32	61,352.00	MORGAN ADVANCED MATERIALS	197,594.36	0.21
8,369.00	GAMMA COMMUNICATIONS PLC	102,862.41	0.11	1,190.00	MORGAN SINDALL PLC	22,887.22	0.02
15,572.00	GB GROUP - REGISTERED SHS	53,164.90	0.06	58,696.00	NATIONAL EXPRESS GROUP PLC	81,293.99	0.09
36,533.00	GENUIT GROUP PLC	115,997.58	0.13	42,824.00	NCC GROUP	49,807.82	0.05
4,249.00	GENUS PLC	138,973.78	0.15	49,843.00	NETWORK INTERNATIONAL HOLDINGS PLC	138,859.29	0.15
86,331.00	GRAINGER PLC	228,919.12	0.25	6,289.00	NEXT FIFTEEN COMMUNICATIONS GROUP PLC	59,977.03	0.07
64,588.00	GREAT PORT EST REIT -REGISTERED SHS	372,665.48	0.41	36,442.00	NINETY ONE PLC	76,807.30	0.08
110,147.00	GREATLAND GOLD PLC	9,652.12	0.01	79,771.00	NORTHGATE	313,655.18	0.34
4,120.00	GREGGS PLC	130,065.78	0.14	20,349.00	OSB GROUP PLC	111,529.28	0.12
25,941.00	HALFORDS GROUP	51,604.50	0.06	1,269.00	OXFORD BIOMEDICA -REGISTERED SHS	6,274.96	0.01
407,648.00	HAMMERSON REIT - REGISTERED SHS	121,037.17	0.13	20,299.00	OXFORD NANOPORE TECHNOLOGIES PLC	51,400.11	0.06
9,136.00	HARBOUR ENER	28,529.85	0.03	56,922.00	PAN AFRICAN RESOURCES PLC	10,740.49	0.01
34,238.00	HAYS	43,445.28	0.05	31,126.00	PARAGON GROUP OF COMPAGNIES	184,198.48	0.20
42,743.00	HELICAL BAR PLC	145,930.35	0.16	32,673.00	PENNON GROUP --- REGISTERED SHS	324,982.38	0.35
115,527.00	HELIOS TOWERS --- REGISTERED SHS	137,259.80	0.15	64,132.00	PETS AT HOME GROUP	269,314.99	0.29
11,761.00	HILL SMITH HOLDINGS PLC	179,620.60	0.20	1,313.00	POLAR CAPITAL HOLDING PLC	6,761.50	0.01

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV			
	EUR			EUR				
36,710.00	PREMIER FOODS PLC	50,968.70	0.06	17,187.00	WH SMITH	292,415.67	0.32	
27,098.00	PRIMARY HEALTH PROPERTIES PLC REIT	31,208.81	0.03	4,420.00	WICKES GROUP PLC - SHS	6,951.68	0.01	
3,874.00	PROVIDENT FINANCIAL	10,457.64	0.01	2,951.00	WINCANTON PLC	7,254.08	0.01	
3,766.00	PZ CUSSONS PLC	7,937.44	0.01	10,899.00	WORKSPACE GROUP PLC R.E.I.T.	54,178.71	0.06	
28,469.00	QUILTER PLC	27,299.40	0.03	10,243.00	YOUNGOV PLC	106,078.64	0.12	
9,542.00	RANK GROUP PLC	7,938.09	0.01	710.00	YOUNG & CO'S BREWERY PLC	8,290.20	0.01	
9,773.00	RATHBONE GROUP PLC	212,877.23	0.23		<b>United States of America</b>	<b>26,105.44</b>	<b>0.03</b>	
9,749.00	REDROW - REGISTERED SHS	52,833.44	0.06	977.00	FLOW TRADERS --- REGISTERED SHS	26,105.44	0.03	
2,622.00	RENEWI	18,112.60	0.02		<b>Warrants, Rights</b>	<b>8,036.87</b>	<b>0.01</b>	
2,397.00	RENISHAW PLC	111,679.96	0.12		<b>Germany</b>	<b>8,036.87</b>	<b>0.01</b>	
26,356.00	RESTORE PLC	80,984.64	0.09	6,600.00	TUI AG	17.04.23 RIGHT	8,036.87	0.01
77,660.00	RIGHTMOVE -REGISTERED SHS	497,582.57	0.53		<b>Transferable securities dealt in on another regulated market Shares</b>	<b>109,192.34</b>	<b>0.12</b>	
123,156.00	ROTORK NEW ISSUE	441,214.40	0.48		<b>Finland</b>	<b>91,784.80</b>	<b>0.10</b>	
35,753.00	RS GRP --- REGISTERED SHS	371,893.05	0.40	3,701.00	KEMPOWER OYJ - REG SHS	91,784.80	0.10	
14,111.00	RWS HOLDINGS PLC	48,016.26	0.05		<b>Sweden</b>	<b>17,407.54</b>	<b>0.02</b>	
29,773.00	SAFESTORE HOLDINGS PLC	321,888.59	0.35	527.00	SURGICAL SCIENCE SWEDEN AB	7,914.82	0.01	
3,081.00	SAVILLS PLC	34,765.13	0.04	3,650.00	VIMIAN GROUP AB REGISTERED SHS	9,492.72	0.01	
3,268.00	SERICA ENERGY PLC	8,237.87	0.01		<b>Shares/Units of UCITS/UCIS</b>	<b>343,676.15</b>	<b>0.37</b>	
272,914.00	SHAFTESBURY CAPITAL PLC	356,244.86	0.39		<b>Shares</b>	<b>336,559.24</b>	<b>0.36</b>	
18,865.00	SIG	9,317.64	0.01		<b>Luxembourg</b>	<b>336,559.24</b>	<b>0.36</b>	
16,217.00	SMART METERING	136,941.09	0.15	61,343.00	B M EUROPEAN VALUE RETAIL	336,559.24	0.36	
45,920.00	SOLOMON GOLD	10,033.73	0.01		<b>Shares/Units in investment funds</b>	<b>7,116.91</b>	<b>0.01</b>	
10,966.00	SPECTRIS	456,635.87	0.49		<b>Guernsey</b>	<b>7,116.91</b>	<b>0.01</b>	
8,494.00	SPIRE HEALTH GROUP	20,541.42	0.02	9,024.00	ING UK REAL ESTATE INCOME	7,116.91	0.01	
99,265.00	SPIRENT COMMUNICATIONS	195,773.59	0.21		<b>Total securities portfolio</b>	<b>91,577,196.40</b>	<b>99.61</b>	
38,779.00	SSP GROUP - REGISTERED SHS	108,609.45	0.12					
6,704.00	STHREE PLC	31,776.67	0.03					
26,521.00	SUPERMARKET INCOME REIT PLC	26,137.69	0.03					
5,971.00	SYNTHOMER PLC	7,930.08	0.01					
5,962.00	S4 CAP --- REGISTERED SHS	11,032.45	0.01					
9,905.00	TARGET HEALTHCARE REIT - REG SHS	7,901.91	0.01					
8,607.00	TATE & LYLE PLC NPV	76,852.76	0.08					
5,022.00	TBC BANK GROUP PLC	128,021.85	0.14					
1,744.00	TEAM 17 GROUP LIMITED	7,542.05	0.01					
5,853.00	TELECOM PLUS	125,892.45	0.14					
8,333.00	THE PRS REIT - REGISTERED	7,672.02	0.01					
35,970.00	THG PLC	27,631.44	0.03					
7,218.00	TI FLUID SYSTEMS PLC	8,822.27	0.01					
1,142.00	TORM PLC	32,316.27	0.04					
47,594.00	TRAINLINE - REGISTERED SHS	134,760.29	0.15					
15,701.00	TRAVIS PERKINS PLC	170,893.77	0.19					
66,808.00	TRINITY MIRROR	57,250.96	0.06					
64,393.00	TRITAX BIG BOX REIT PLC	102,521.69	0.11					
12,086.00	TRUSTPILOT GROUP PLC	12,186.41	0.01					
21,256.00	TULLOW OIL PLC	7,629.61	0.01					
27,489.00	TYMAN PLC	75,237.34	0.08					
12,451.00	UK COMMERCIAL PROPERTY TRUST LTD	7,283.27	0.01					
35,623.00	UNITE GROUP PLC	388,986.79	0.42					
48,891.00	URBAN LOGISTICS - REGISTERED SHS	71,219.39	0.08					
4,631.00	VESUVIUS PLC	21,808.44	0.02					
1,175.00	VICTORIA PLC	6,552.29	0.01					
6,437.00	VICTREX	116,696.72	0.13					
105,204.00	VIRGIN MONEY UK PLC	174,741.37	0.19					
25,478.00	VISTRY GROUP PLC	226,451.78	0.25					
6,969.00	VOLUTION GROUP PLC	34,143.11	0.04					
6,446.00	WAREHOUSE REIT - REGISTERED SHS	7,497.22	0.01					
26,155.00	WEIR GROUP PLC	553,341.81	0.59					

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>186,586,757.79</b>	<b>98.28</b>	<b>Bermuda</b>	<b>88,239.00</b>	<b>0.05</b>
<b>Shares</b>	<b>186,586,757.79</b>	<b>98.28</b>	20,100.00 HONG KONG LAND HOLDINGS LTD	88,239.00	0.05
<b>Australia</b>	<b>39,401,641.90</b>	<b>20.75</b>	<b>Cayman Islands</b>	<b>2,869,508.75</b>	<b>1.51</b>
3,305.00 AMPOL - REGISTERED SHS	67,489.19	0.04	185,300.00 BUDWEISER BREWING COMPANY APAC LIMITED	565,347.51	0.30
94,406.00 APA GROUP STAPLED SECURITY	639,860.73	0.34	98,500.00 CK ASSET HOLDINGS LTD	597,907.06	0.31
15,836.00 ARISTOCRAT LEISURE	394,542.49	0.21	27,500.00 CK HUTCHISON	170,606.75	0.09
15,590.00 ASX LTD	678,888.46	0.36	39,200.00 ESR GROUP LTD	70,311.00	0.04
313,064.00 AURIZON HOLDINGS LTD	704,494.74	0.37	45,523.00 GRAB HOLDINGS LIMITED	137,024.23	0.07
13,381.00 BLUESCOPE STEEL	180,579.72	0.10	76,000.00 HKT LTD - STAPLED SECURITY	100,882.50	0.05
134,500.00 BRAMBLES	1,209,772.32	0.64	82,400.00 SANDS CHINA LTD	286,565.83	0.15
3,054.00 COCHLEAR	484,121.41	0.25	4,295.00 SEA -A- ADR REPR1 SHS	371,732.25	0.20
93,019.00 COLES GRP --- REGISTERED SHS	1,122,617.48	0.59	34,000.00 SITC INTERNATIONAL HOLDINGS CO LTD	73,024.91	0.04
59,833.00 COMMONWEALTH BANK OF AUSTRALIA	3,939,925.37	2.07	123,500.00 WH GROUP 144A/REGS	73,628.74	0.04
32,528.00 COMPUTERSHARE LIMITED	470,343.72	0.25	62,000.00 WHARF REIC - REGISTERED	356,207.27	0.19
15,197.00 CSL LTD	2,934,322.56	1.54	37,000.00 XINYI GLASS HOLDINGS LTD	66,270.70	0.03
201,209.00 DEXUS - STAPLED SECURITY	1,012,028.37	0.53	<b>Hong Kong</b>	<b>13,063,191.33</b>	<b>6.88</b>
74,290.00 ENDEAVOUR GROUP LTD/AUSTRALI	336,840.55	0.18	447,800.00 AIA GROUP LTD	4,714,780.64	2.47
17,755.00 FORTESCUE METALS GROUP LTD	267,433.30	0.14	246,000.00 BOC HONG KONG (HOLDINGS) LTD	766,211.23	0.40
51,832.00 GOODMAN GROUP - STAPLED SECURITY	652,274.04	0.34	1,449.00 FUTU HOLDINGS - ADR	75,130.65	0.04
277,416.00 GPT GROUP STAPLED SECURITY	787,775.93	0.41	41,000.00 GALAXY ENTERTAINMENT GROUP LTD	273,945.33	0.14
3,343.00 IDP EDUCATION	61,145.35	0.03	36,000.00 HANG LUNG PROPERTIES LTD	67,322.94	0.04
115,280.00 IGO NL	985,939.38	0.52	41,000.00 HANG SENG BANK LTD	583,406.92	0.31
82,845.00 INSURANCE AUSTRALIA GROUP LIMITED	260,222.29	0.14	21,000.00 HENDERSON LAND DEVELOPMENT	72,631.28	0.04
30,410.00 LEND GRP - STAPLED SECURITIES	147,251.61	0.08	47,000.00 HONG KONG EXCHANGES AND CLEARING LTD	2,084,784.50	1.10
11,928.00 MACQUARIE GROUP	1,403,284.91	0.74	262,500.00 MTR CORP LTD	1,265,696.96	0.67
34,253.00 MEDIBANK PRIVATE LTD	77,080.27	0.04	26,000.00 NEW WORLD DEVELOPMENT CO LTD	69,720.42	0.04
22,357.00 MINERAL RESOURCES	1,206,701.99	0.64	56,000.00 SINO LAND	75,761.24	0.04
473,620.00 MIRVAC GROUP STAPLED SECURITIES	659,779.35	0.35	92,500.00 SUN HUNG KAI PROPERTIES LTD	1,296,190.88	0.68
106,454.00 NAT. AUSTRALIA BANK	1,976,334.98	1.04	53,000.00 SWIRE PACIFIC LTD SIE A	407,124.96	0.21
80,217.00 NEWCREST MINING LTD	1,442,500.77	0.76	241,600.00 SWIRE PROPERTIES LTD	621,702.83	0.33
46,775.00 NORTHERN STAR RESOURCES LTD	385,635.67	0.20	34,500.00 TECHTRONIC INDUSTRIES CO LTD	372,911.25	0.20
23,173.00 ORICA LIMITED	238,850.54	0.13	49,100.00 THE LINK REIT UNITS	315,869.30	0.17
266,204.00 PILBARA MINERALS LTD	702,451.18	0.37	<b>Ireland</b>	<b>403,907.99</b>	<b>0.21</b>
56,641.00 QBE INSURANCE GROUP	553,466.77	0.29	18,947.00 JAMES HARDIES IND/CHESS UNITS OF FOR SEC	403,907.99	0.21
16,058.00 QUANTAS AIRWAYS LTD	71,195.87	0.04	<b>Japan</b>	<b>120,755,252.38</b>	<b>63.61</b>
2,832.00 RAMSAY HEALTH CARE LTD	126,206.40	0.07	6,800.00 ADVANTEST CORP	621,293.99	0.33
820.00 REA GROUP LTD	75,804.10	0.04	32,300.00 AEON CO LTD	622,750.15	0.33
6,116.00 REECE LTD	71,067.71	0.04	2,100.00 AGC INC.	77,710.59	0.04
3,881.00 RIO TINTO	312,274.57	0.16	2,600.00 AISIN CORPORATION	71,207.47	0.04
261,429.00 SANTOS LTD	1,208,114.79	0.64	31,300.00 AJINOMOTO CO INC	1,083,235.63	0.57
215,806.00 SCENTRE GRP - STAPLED SECURITY	397,467.44	0.21	3,500.00 ANA HD	75,633.05	0.04
4,177.00 SEEK LTD	66,916.16	0.04	29,600.00 ASAHI GROUP HOLDINGS LTD	1,095,126.84	0.58
6,434.00 SONIC HEALTHCARE LTD	150,128.99	0.08	4,000.00 ASAHI INTECC CO LTD	69,847.49	0.04
256,829.00 STOCKLAND	684,593.04	0.36	32,800.00 ASAHI KASEI CORPORATION	228,286.47	0.12
53,891.00 SUNCORP GROUP	437,084.83	0.23	94,100.00 ASTELLAS PHARMA	1,331,357.26	0.70
44,855.00 TELSTRA CORP	126,773.55	0.07	6,600.00 BANDAI NAMCO HOLDINGS INC	141,258.58	0.07
74,646.00 THE LOTTERY CORPORATION LIMITED	255,965.74	0.13	1,800.00 BAYCURR CONSULT --- REGISTERED SHS	73,709.54	0.04
233,462.00 TRANSURBAN GROUP	2,221,854.56	1.16	34,600.00 BRIDGESTONE CORP	1,395,283.18	0.73
13,350.00 TREASURY WINE ESTATES LTD	116,859.01	0.06	18,700.00 BROTHER INDUSTRIES	279,888.86	0.15
184,290.00 VICINITY CENTRES	240,063.83	0.13	14,400.00 CANON INC	319,777.66	0.17
37,245.00 WESFARMERS	1,253,456.86	0.66	2,800.00 CAPCOM CO LTD	99,616.82	0.05
104,717.00 WESTPAC BANKING CORP	1,519,081.21	0.80	5,600.00 CENTRAL JAPAN RAILWAY CO	665,234.19	0.35
1,800.00 WISE TECH GLOBAL	78,528.19	0.04	7,800.00 CHIBA BANK	50,108.96	0.03
117,169.00 WOODSIDE ENERGY SHARES	2,616,276.65	1.37	29,600.00 CHUGAI PHARMACEUTICAL	727,267.42	0.38
54,681.00 WOOLWORTHS GRP - REGISTERED	1,387,972.96	0.73			

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
46,100.00	CONCORDIA FIN GRP	169,034.52	0.09	2,700.00	KOBE BUSSAN CO LTD	74,757.70	0.04
7,900.00	CYBER AGENT	66,184.55	0.03	4,300.00	KOITO MANUFACTURING	80,772.43	0.04
6,000.00	DAI NIPPON PRINTING CO LTD	167,029.86	0.09	49,900.00	KOMATSU LTD	1,228,659.81	0.65
25,200.00	DAIFUKU CO	462,571.29	0.24	2,700.00	KONAMI GROUP CORPORATION	123,142.26	0.06
30,900.00	DAI-ICHI LIFE HOLDINGS INC	565,343.12	0.30	600.00	KOSE CORP	70,689.02	0.04
68,400.00	DAIICHI SANKYO CO LTD	2,478,209.25	1.31	77,700.00	KUBOTA CORP	1,167,047.36	0.61
10,600.00	DAIKIN INDUSTRIES LTD	1,884,011.21	0.99	11,700.00	KURITA WATER INDUSTRIES LTD	530,979.15	0.28
800.00	DAITO TRUST CONSTRUCTION CO LTD	79,284.71	0.04	9,200.00	KYOCERA CORP	476,141.06	0.25
46,300.00	DAIWA HOUSE INDUSTRY CO LTD	1,083,313.77	0.57	20,900.00	KYOWA KIRIN CO LTD	453,207.70	0.24
35.00	DAIWA HOUSE REIT INV SHS	71,399.07	0.04	800.00	LASERTEC CORP	139,935.41	0.07
255,100.00	DAIWA SECURITIES GROUP INC	1,190,300.80	0.63	4,600.00	LIDA GROUP HOLDINGS CO LTD	74,621.70	0.04
4,300.00	DENSO CORP	240,475.67	0.13	7,600.00	LIXIL CORPORATION	124,315.90	0.07
2,300.00	DENTSU GROUP - REGISTERED SHS	80,359.17	0.04	3,300.00	MAKITA CORP	81,328.44	0.04
3,900.00	DISCO CO LTD	448,343.32	0.24	4,200.00	MATSUKIYOCOCO --- REGISTERED SHS	221,218.77	0.12
10,700.00	DON QUIJOTE HLD	205,735.26	0.11	8,500.00	MAZDA MOTOR CORP	78,236.55	0.04
16,300.00	EAST JAPAN RAILWAY CO	898,343.41	0.47	1,800.00	MC DONALD'S CO (JAPAN)	74,656.26	0.04
11,200.00	EISAI	631,488.60	0.33	3,000.00	MEIJI HLDGS	71,117.30	0.04
57,000.00	FANUC CORP SHS	2,038,620.91	1.07	12,200.00	MITSUBISHI HEAVY INDUSTRIES LTD	230,176.62	0.12
7,300.00	FAST RETAILING CO LTD	1,584,071.26	0.83	6,100.00	MISUMI GROUP	151,251.06	0.08
1,800.00	FUJI ELECTRIC SHS	70,328.36	0.04	12,400.00	MITSUBISHI CHEMICAL GROUP CORPORATION	73,203.71	0.04
14,200.00	FUJIFILM HOLDINGS CORP	714,641.37	0.38	20,100.00	MITSUBISHI ELECTRIC CORP	238,393.99	0.13
9,500.00	FUJITSU LTD	1,273,067.36	0.67	29,500.00	MITSUBISHI ESTATE	349,438.43	0.18
67.00	GLP J-REIT	72,039.24	0.04	12,400.00	MITSUBISHI HC CAPITAL INC	63,728.32	0.03
800.00	GMO PAYMENT GATEWAY INC	68,404.85	0.04	3,100.00	MITSUBISHI HEAVY INDUSTRIES LTD	113,574.30	0.06
6,500.00	HAKUHODO DY HOLDINGS INC	73,014.52	0.04	453,500.00	MITSUBISHI UFJ FINANCIAL GROUP INC	2,889,193.26	1.52
1,600.00	HAMATSU PHOTONICS	85,476.01	0.05	3,100.00	mitsui chemicals	79,427.47	0.04
29,800.00	HANKYU HANSHIN HOLDINGS INC	878,841.57	0.46	45,600.00	MITSUI FUDOSAN CO LTD	851,081.40	0.45
500.00	HIKARI TSUSHIN	69,764.84	0.04	8,200.00	MITSUI OSK LINES LTD	203,937.23	0.11
2,200.00	HIROSE ELECTRIC CO	285,476.05	0.15	125,200.00	MIZUHO FINANCIAL GROUP INC	1,766,666.54	0.93
11,800.00	HITACHI CONST MACH.	272,635.12	0.14	5,100.00	MONOTARO CO LTD	63,496.14	0.03
22,600.00	HITACHI LTD	1,231,461.67	0.65	29,800.00	MS&AD INSURANCE GROUP HOLDING	919,369.04	0.48
47,500.00	HONDA MOTOR CO LTD	1,252,723.98	0.66	21,300.00	MURATA MANUFACTURING CO LTD	1,286,738.57	0.68
3,300.00	HOSHIZAKI	121,124.83	0.06	13,700.00	NEC CORP	524,983.20	0.28
19,000.00	HOYA CORP	2,078,593.87	1.09	5,300.00	NEXON CO LTD	125,640.57	0.07
26,300.00	HULIC CO LTD	214,802.81	0.11	35,500.00	NGK INSULATORS LTD	467,322.96	0.25
20,800.00	IBIDEN	822,060.43	0.43	16,300.00	NIDEC CORP	838,331.38	0.44
45,000.00	INPEX	472,349.64	0.25	7,900.00	NIHON M&A H --- REGISTERED SHS	58,408.61	0.03
6,500.00	ISUZU MOTORS LTD	77,117.00	0.04	39,200.00	NINTENDO CO LTD	1,511,272.39	0.80
3,200.00	ITOCHU TECHNO-SOLUTIONS CORP CTC	78,262.85	0.04	17.00	NIPPON BUILDING FD	70,380.96	0.04
3,800.00	JAPAN AIRLINES CO LTD	73,721.56	0.04	43,500.00	NIPPON PAINT HOLDINGS CO LTD	404,636.05	0.21
95.00	JAPAN METRO FUND INVESTMENT CORP	69,024.73	0.04	4,000.00	NIPPON SANSO HOLDINGS CORP	71,590.67	0.04
8,100.00	JAPAN POST BANK	65,912.55	0.03	1,500.00	NIPPON SHINYKU CO LTD	65,707.43	0.03
37,600.00	JAPAN POST HOLDINGS CO	304,128.10	0.16	44,400.00	NIPPON TELEGRAPH AND TELEPHONE CORP	1,321,758.49	0.70
5,800.00	JFE HOLDINGS INC	73,170.05	0.04	21,800.00	NIPPON YUSEN KK	505,975.01	0.27
4,200.00	JP POST INSURANCE CO	65,229.56	0.03	1,900.00	NISSAN CHEMICAL CORP	85,513.58	0.05
17.00	JP REAL ESTATE INVESTMENT	67,443.10	0.04	25,700.00	NISSAN MOTOR CO LTD	96,763.64	0.05
3,000.00	JSR CORP	70,215.66	0.04	6,200.00	NISSHIN FLOUR MILL.	72,253.38	0.04
6,200.00	KAJIMA CORP	74,442.87	0.04	900.00	NISSHIN FOODS	82,027.22	0.04
13,400.00	KAO CORP	520,233.03	0.27	2,400.00	NITORI	287,264.32	0.15
89,200.00	KDDI CORP	2,743,223.96	1.44	10,700.00	NITTO DENKO CORP	687,392.13	0.36
7,200.00	KEIO	251,288.65	0.13	274,300.00	NOMURA HOLDINGS INC	1,050,497.70	0.55
4,800.00	KEISEI ELECTRIC RAILWAY CO LTD	146,968.25	0.08	13,300.00	NOMURA REAL ESTATE HOLDINGS INC	292,801.92	0.15
6,830.00	KEYENCE CORP	3,307,488.11	1.74	64.00	NOMURA REAL ESTATE MASTER FUND	71,410.34	0.04
5,700.00	KIKKOMAN CORP	288,661.87	0.15	22,900.00	NOMURA RESEARCH INSTITUTE	527,376.32	0.28
7,800.00	KINTETSU HLDG SHS	249,958.73	0.13	1,300.00	NPN EXPRESS H --- SHS	77,849.59	0.04
45,000.00	KIRIN HOLDINGS CO LTD	708,693.51	0.37	18,300.00	NTT DATA CORP	238,151.68	0.13
1,100.00	KOBAYASHI PHARMACEUTICAL CO	66,864.54	0.04	10,100.00	OBAYASHI CORP	76,875.06	0.04

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
700.00	OBIC	109,925.64	0.06	17,600.00	T&D HOLDING	217,008.09	0.11
6,000.00	ODAKYU ELECTRIC RAILWAY CO LTD	77,541.53	0.04	22,900.00	TDK CORP	813,002.65	0.43
18,600.00	OJI HOLDINGS	73,231.66	0.04	4,000.00	TECMO KOEI HOLDINGS	71,771.00	0.04
28,500.00	OLYMPUS CORP	496,485.57	0.26	22,800.00	TERUMO CORP.	612,271.52	0.32
19,400.00	OMRON CORP	1,123,418.97	0.59	4,800.00	TIS SHS	125,869.74	0.07
18,700.00	ONO PHARMACEUTICAL CO LTD	388,359.84	0.20	7,300.00	TOBU RAILWAY CO LTD	173,874.86	0.09
2,000.00	OPEN HOUSE CO LTD	74,385.77	0.04	2,000.00	TOHO CO	76,189.06	0.04
1,000.00	ORACLE CORP JAPAN	71,605.70	0.04	86,800.00	TOKIO MARINE HOLDINGS INC	1,661,128.90	0.87
38,500.00	ORIENTAL LAND CO LTD	1,309,850.75	0.69	19,200.00	TOKYO ELECTRON LTD	2,313,983.50	1.22
4,500.00	OSAKA GAS CY	73,743.35	0.04	4,300.00	TOKYO GAS CO LTD	80,643.19	0.04
5,200.00	OSAKA SECURITIES EXCHANGE	78,865.45	0.04	46,500.00	TOKYU CORP	615,621.14	0.32
2,100.00	OTSUKA CORP	73,923.68	0.04	4,100.00	TOPPAN INC	82,098.60	0.04
19,100.00	OTSUKA HOLDINGS	603,180.68	0.32	4,300.00	TOSHIBA CORP	143,613.37	0.08
92,200.00	PANASONIC HLDGS --- REGISTERED SHS	818,847.57	0.43	5,600.00	TOSOH CORP	75,612.01	0.04
3,400.00	PERSOL HOLDINGS CO LTD	67,800.75	0.04	13,900.00	TOTO LTD	461,627.57	0.24
29.00	PROLOGIS REIT	61,076.73	0.03	1,600.00	TOYOTA INDUSTRIES CORP	88,361.28	0.05
26,800.00	RAKUTEN	123,639.67	0.07	371,900.00	TOYOTA MOTOR CORP	5,253,378.51	2.76
56,300.00	RECRUIT HOLDINGS CO LTD	1,544,030.68	0.81	2,400.00	TOYOTA TSUSHO CORP	101,344.98	0.05
91,900.00	RENASAS ELECTRONICS	1,321,291.51	0.70	1,600.00	TREND MICRO INC	77,781.97	0.04
145,400.00	RESONA HOLDINGS INC	698,649.93	0.37	10,900.00	UNI CHARM	445,615.09	0.23
9,500.00	RICOH CO LTD	70,737.86	0.04	11,400.00	USS	196,581.30	0.10
2,500.00	ROHM CO LTD	206,063.61	0.11	3,200.00	WELCIA HLDG	68,140.37	0.04
2,800.00	SBI HOLDING	55,204.76	0.03	16,000.00	WEST JAPAN RAILWAY COMPANY	656,037.41	0.35
8,100.00	SCSK CORP	117,766.20	0.06	1,400.00	YAKULT HONSHA CO LTD	101,299.89	0.05
10,600.00	SECOM CO LTD	650,224.80	0.34	19,700.00	YAMAHA CORP.	753,422.65	0.40
5,300.00	SEIKO EPSON CORP	74,906.47	0.04	3,300.00	YAMAHA MOTOR CO LTD	85,791.59	0.05
5,400.00	SEKISUI CHEMICAL CO LTD	76,116.93	0.04	21,600.00	YAMATAKE CORP	585,889.37	0.31
33,600.00	SEKISUI HOUSE LTD	681,139.22	0.36	4,200.00	YAMATO HOLDINGS CO LTD	71,604.19	0.04
34,600.00	SG HOLDINGS CO LTD	509,550.04	0.27	28,700.00	YASKAWA ELECTRIC CORP	1,244,263.54	0.66
10,100.00	SHARP CORP	70,803.98	0.04	29,500.00	YOKOGAWA ELECTRIC CORP	476,557.32	0.25
8,500.00	SHIMADZU CORPORATION	264,407.60	0.14	146,900.00	Z HOLDINGS KK	411,483.44	0.22
800.00	SHIMANO INC	137,290.58	0.07	11,500.00	ZOZO INC	260,519.25	0.14
55,600.00	SHIMIZU CORP	313,321.88	0.17		<b>New Zealand</b>	<b>1,700,276.14</b>	<b>0.90</b>
65,500.00	SHIN-ETSU CHEM. CO LTD	2,103,933.87	1.11	41,314.00	AUCKLAND INTERNATIONAL AIRPORT LTD	224,880.32	0.12
14,300.00	SHINOBI CO LTD	642,205.41	0.34	20,393.00	EBOS GROUP - REGISTERED SHS	593,292.73	0.31
14,700.00	SHISEIDO	682,701.32	0.36	6,412.00	FISCHER AND PAYKEL INDUSTRIES LTD	106,911.81	0.06
7,500.00	SHIZUOKA FINANCIAL GROUP, INC.	53,591.57	0.03	40,364.00	MERCURY NZ	159,352.37	0.08
1,960.00	SMC CORP	1,028,378.00	0.54	115,050.00	MERIDIAN ENERGY LTD	377,903.47	0.20
121,400.00	SOFTBANK	1,394,700.12	0.73	46,801.00	SPARK NEW	148,163.29	0.08
44,700.00	SOFTBANK GROUP	1,740,442.17	0.92	1,499.00	XERO	89,772.15	0.05
26,100.00	SOMPO HOLDINGS INC	1,029,958.89	0.54		<b>Singapore</b>	<b>8,304,740.30</b>	<b>4.37</b>
4,900.00	SO-NET M3	121,533.57	0.06	37,300.00	CAPITALAND ASCE UNITS	80,235.59	0.04
55,400.00	SONY CORP	4,988,873.24	2.63	105,400.00	CAPITALAND INTEGRATED COMMERCIAL TRUST	156,963.26	0.08
1,500.00	SQUARE ENIX HDLGS	71,680.83	0.04	301,300.00	CAPITALAND INV --- REGISTERED SHS	833,948.34	0.44
6,800.00	SUBARU CORPORATION	108,036.69	0.06	84,500.00	CITY DEVELOPMENT	468,399.47	0.25
18,400.00	SUMCO CORP	273,877.88	0.14	75,800.00	DBS GROUP HOLDINGS	1,881,374.89	0.99
170,900.00	SUMITOMO CHEMICAL CO LTD	571,421.71	0.30	96,000.00	GENTING SPORE -REGISTERED SHS	80,868.88	0.04
7,900.00	SUMITOMO ELECTRIC INDUSTRIES LTD	100,731.11	0.05	214,600.00	KEPPEL CORPORATION LTD	908,720.47	0.48
51,100.00	SUMITOMO METAL MINING CO LTD	1,938,567.54	1.02	58,400.00	MAPLETREE LOG TRUST REAL ESTATE INV TRU	75,110.59	0.04
58,400.00	SUMITOMO MITSUI FINANCIAL GROUP INC	2,324,767.19	1.22	57,400.00	MAPLETREE PAN ASIA COMMERCIAL TRUST	77,709.94	0.04
22,200.00	SUMITOMO MITSUI TRUST - SHS	757,459.02	0.40	184,200.00	OVERSEA-CHINESE BANKING CORPORATION LTD	1,713,766.00	0.90
7,900.00	SUMITOMO REALTY & DEVELOPMENT CO LTD	177,006.57	0.09	4,098,000.00	SEMBCORP MARINE	366,784.62	0.19
5,600.00	SUNTORY	207,649.00	0.11	16,600.00	SINGAPORE AIRLINES LTD	71,540.98	0.04
3,600.00	SUZUKI MOTOR CORP	129,945.18	0.07	10,800.00	SINGAPORE EXCHANGE LTD	76,356.11	0.04
10,400.00	SYSMEX	675,386.72	0.36	181,000.00	SINGAPORE TELECOM - SH BOARD LOT 1000	334,892.85	0.18
3,200.00	TAISEI	98,459.71	0.05	43,500.00	UNITED OVERSEAS BANK	973,675.81	0.51
61,800.00	TAKEDA PHARMACEUTICAL	2,019,911.76	1.06				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	USD	
25,700.00 UOL GROUP LTD	133,954.89	0.07
5,300.00 VENTURE CORPORATION LIMITED	70,437.61	0.04
<b>Other transferable securities</b>	<b>1,730,177.71</b>	<b>0.91</b>
<b>Shares</b>	<b>1,730,177.71</b>	<b>0.91</b>
<b>Australia</b>	<b>1,730,177.71</b>	<b>0.91</b>
112,663.00 ANZ BANKING GROUP LTD	1,730,177.71	0.91
<b>Total securities portfolio</b>	<b>188,316,935.50</b>	<b>99.19</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>7,621,559.64</b>	<b>99.31</b>	61.00 AMUNDI SA	3,541.05	0.05
<b>Shares</b>	<b>7,621,559.64</b>	<b>99.31</b>	43.00 ARKEMA SA	3,904.40	0.05
<b>Austria</b>	<b>27,739.58</b>	<b>0.36</b>	1,302.00 AXA SA	36,670.83	0.48
283.00 ERSTE GROUP BANK AG	8,631.50	0.11	41.00 BIOMERIEUX SA	3,977.00	0.05
215.00 VERBUND AG	17,200.00	0.23	1,207.00 BNP PARIBAS SA	66,638.47	0.87
61.00 VOESTALPINE AG	1,908.08	0.02	497.00 BOUYGUES SA	15,451.73	0.20
<b>Belgium</b>	<b>118,012.94</b>	<b>1.54</b>	157.00 BUREAU VERITAS SA	4,155.79	0.05
131.00 AGEAS NOM	5,221.66	0.07	178.00 CAPGEMINI SE	30,393.50	0.40
556.00 ANHEUSER-BUSCH INBEV	34,099.48	0.44	547.00 CARREFOUR SA	10,190.61	0.13
28.00 D'IETTEREN	5,009.20	0.07	425.00 CIE DE SAINT-GOBAIN	22,236.00	0.29
91.00 ELIA SYSTEM OPERATOR SA	11,065.60	0.14	507.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	14,269.52	0.19
55.00 GROUPE BRUXELLES LAMBERT GBL	4,317.50	0.06	51.00 COVIVIO SA	2,733.60	0.04
185.00 KBC GROUPE SA	11,710.50	0.15	779.00 CREDIT AGRICOLE SA	8,100.04	0.11
8.00 SOFINA SA	1,651.20	0.02	414.00 DANONE SA	23,726.34	0.31
50.00 SOLVAY	5,267.50	0.07	1,717.00 DASSAULT SYST.	65,031.38	0.85
285.00 UCB	23,495.40	0.31	155.00 EDENRED SA	8,453.70	0.11
190.00 UMICORE SA	5,929.90	0.08	67.00 EIFFAGE	6,682.58	0.09
375.00 WAREHOUSES DE PAUW SCA - REGISTERED SHS	10,245.00	0.13	253.00 ESSILORLUXOTTICA SA	41,998.00	0.55
<b>Denmark</b>	<b>432,087.13</b>	<b>5.63</b>	5.00 ESSILORLUXOTTICA SA	831.25	0.01
3.00 A.P. MOELLER-MAERSK A/S -B-	5,011.88	0.07	22.00 EURAZEO	1,441.00	0.02
2.00 A.P. MOELLER-MAERSK -A-	3,264.74	0.04	15.00 EURAZEO (PRIME FIDELITE 2024)	982.50	0.01
71.00 CARLSBERG AS -B-	10,131.55	0.13	46.00 GECINA	4,395.30	0.06
102.00 CHRISTIAN HANSEN	7,133.82	0.09	341.00 GETLINK ACT	5,179.79	0.07
101.00 COLOPLAST -B-	12,226.89	0.16	28.00 HERMES INTERNATIONAL SA	52,192.00	0.68
445.00 DANSKE BANK	8,243.72	0.11	25.00 IPSEN	2,537.50	0.03
78.00 DEMANT A/S	2,515.09	0.03	66.00 KERING	39,600.00	0.52
174.00 DSV A/S	30,984.26	0.40	200.00 KLEPIERRE SA	4,170.00	0.05
41.00 GENMAB AS	14,249.53	0.19	74.00 LA FRANCAISE DES JEUX SA	2,840.86	0.04
1,537.00 NOVO NORDISK	224,031.06	2.92	608.00 LEGRAND SA	51,120.64	0.67
477.00 NOVOZYMES -B-	22,469.13	0.29	22.00 L'OREAL (PRIME FIDELITE 2024)	9,047.50	0.12
88.00 PANDORA	7,742.37	0.10	506.00 L'OREAL SA	208,092.50	2.70
21.00 ROCKWOOL SHS -B-	4,737.43	0.06	248.00 LVMH MOET HENNESSY LOUIS VUITTON SE	209,411.20	2.72
214.00 TRYG A/S	4,306.26	0.06	1,241.00 ORANGE	13,591.43	0.18
2,809.00 VESTAS WIND SYSTEMS - BEARER AND/OR SHS	75,039.40	0.98	185.00 PERNOD RICARD SA	38,609.50	0.50
<b>Finland</b>	<b>119,398.87</b>	<b>1.56</b>	144.00 PUBLICIS GROUPE	10,336.32	0.13
104.00 ELISA CORPORATION -A-	5,778.24	0.08	29.00 REMY COINTREAU	4,872.00	0.06
285.00 KESKO CORP	5,644.43	0.07	2,608.00 SANOFI	261,425.92	3.40
273.00 KONE OYJ -B-	13,104.00	0.17	62.00 SARTORIUS STEDIM BIOTECH	17,484.00	0.23
4,742.00 NOKIA OYJ	21,412.50	0.28	1,233.00 SCHNEIDER ELECTRIC SE	189,487.44	2.47
2,341.00 NORDEA BANK	22,990.26	0.30	16.00 SEB (PRIME DE FIDELITE 2024)	1,676.80	0.02
109.00 ORION CORPORATION (NEW) -B-	4,489.71	0.06	594.00 SOCIETE GENERALE SA	12,346.29	0.16
369.00 SAMPO OYJ -A-	16,044.12	0.21	45.00 SODEXO SA	4,052.70	0.05
509.00 STORA ENSO -R-	6,097.82	0.08	56.00 TELEPERFORMANCE SE	12,415.20	0.16
453.00 UPM KYMMENE CORP	14,020.35	0.18	90.00 UNIBAIL RODAMCO	4,444.65	0.06
1,130.00 WARTSILA CORPORATION -B-	9,817.44	0.13	151.00 VALEO SA	2,855.41	0.04
<b>France</b>	<b>1,665,090.81</b>	<b>21.69</b>	487.00 VINCI SA	51,485.64	0.67
95.00 ACCOR SA	2,847.15	0.04	390.00 VIVENDI SA	3,627.00	0.05
20.00 AEROPORTS DE PARIS-ADP-	2,633.00	0.03	22.00 WENDEL SA	2,141.70	0.03
10.00 AIR LIQUIDE	1,542.00	0.02	152.00 WORLDLINE SA	5,944.72	0.08
185.00 AIR LIQUIDE SA	28,527.00	0.37	<b>Germany</b>	<b>816,430.87</b>	<b>10.64</b>
86.00 AIR LIQUIDE SA	13,261.20	0.17	150.00 ADIDAS AG NAMEN AKT	24,417.00	0.32
777.00 ALSTOM SA	19,487.16	0.25	284.00 ALLIANZ SE REG SHS	60,435.20	0.79
			74.00 BECHTLE	3,255.26	0.04
			85.00 BEIERSDORF AG	10,195.75	0.13
			103.00 BMW AG	10,396.82	0.14
			20.00 BMW VORZUG - STIMMRECHTSLOS	1,886.00	0.02

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
160.00	BRENNTAG - NAMEN AKT	11,072.00	0.14	715.00	ASSICURAZIONI GENERALI SPA	13,141.70	0.17
30.00	CARL ZEISS MEDITEC AG	3,840.00	0.05	16.00	DIASORIN	1,552.96	0.02
898.00	COMMERZBANK	8,712.40	0.11	6,948.00	ENEL SPA	39,096.40	0.51
114.00	CONTINENTAL AG	7,856.88	0.10	371.00	FINECOBANK	5,245.94	0.07
127.00	COVESTRO AG	4,842.51	0.06	278.00	INFRASTRUTTURE WIRELESS ITALIANE SPA	3,369.36	0.04
134.00	DELIVERY HERO	4,203.58	0.05	11,633.00	INTESA SANPAOLO	27,541.13	0.36
1,485.00	DEUTSCHE BANK AG REG SHS	13,893.66	0.18	335.00	MEDIOBANCA	3,104.78	0.04
138.00	DEUTSCHE BOERSE AG REG SHS	24,764.10	0.32	183.00	MONCLER SPA	11,627.82	0.15
324.00	DEUTSCHE LUFTHANSA AG REG SHS	3,324.24	0.04	469.00	POSTE ITALIANE SPA	4,414.23	0.06
912.00	DEUTSCHE POST AG REG SHS	39,298.08	0.51	181.00	PRYSMIAN SPA	7,004.70	0.09
2,237.00	DEUTSCHE TELEKOM AG REG SHS	49,996.95	0.65	74.00	RECORDATI SPA	2,883.04	0.04
97.00	DR ING HCF PORSCHE AKTIENGESELLSCH	11,446.00	0.15	7,813.00	TELECOM ITALIA	2,376.71	0.03
138.00	EVONIK INDUSTRIES	2,671.68	0.03	3,137.00	TERNA SPA	23,734.54	0.31
154.00	FRESENIUS MEDICAL CARE AG & CO KGAA	6,021.40	0.08	1,329.00	UNICREDIT SPA REGS	23,137.89	0.30
292.00	FRESENIUS SE	7,256.20	0.09		<b>Jersey Island</b>	<b>27,079.81</b>	<b>0.35</b>
159.00	GEA GROUP AG	6,670.05	0.09	674.00	EXPERIAN GROUP	20,403.32	0.26
50.00	HANNOVER RUECK SE	9,017.50	0.12	612.00	WPP PLC	6,676.49	0.09
68.00	HEIDELBERGCEMENT AG	4,573.68	0.06		<b>Luxembourg</b>	<b>10,473.44</b>	<b>0.14</b>
410.00	HELLOFRESH SE	8,983.10	0.12	116.00	ARCELORMITTAL SA	3,232.92	0.04
40.00	HENKEL AG & CO KGAA	2,680.00	0.03	726.00	AROUNDTOWN SA	953.24	0.01
55.00	HENKEL AG & CO KGAA	3,657.50	0.05	102.00	EUROFINS SCIENTIFIC SE	6,287.28	0.09
167.00	HENKEL AG & CO KGAA PFD	12,034.02	0.16		<b>Netherlands</b>	<b>666,712.97</b>	<b>8.69</b>
1,099.00	INFINEON TECHNOLOGIES REG SHS	41,410.32	0.54	265.00	ABN AMRO GROUP DEP RECEIPT	3,874.30	0.05
159.00	KNORR-BREMSE - BEARER SHS	9,743.52	0.13	15.00	ADYEN --- PARTS SOCIALES	21,888.00	0.29
57.00	LEG IMMOBILIEN - NAMEN AKT	2,877.36	0.04	1,154.00	AEGON NV	4,559.45	0.06
112.00	MERCK KGAA	19,213.60	0.25	126.00	AERCAP HOLDINGS	6,521.22	0.08
47.00	MTU AERO ENGINES HOLDING AG	10,838.20	0.14	147.00	AKZO NOBEL NV	10,581.06	0.14
102.00	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	32,895.00	0.43	38.00	ARGENX SE	12,946.60	0.17
40.00	NEMETSCHKE	2,531.20	0.03	101.00	ASM INTERNATIONAL NV	37,561.90	0.49
104.00	PUMA AG	5,913.44	0.08	501.00	ASML HOLDING NV	313,225.20	4.08
5.00	RATIONAL NAMEN	3,085.00	0.04	821.00	CNH INDUSTRIAL NV	11,559.68	0.15
1,619.00	SAP AG	187,901.14	2.46	594.00	DAVIDE CAMPARI-MILANO N.V.	6,682.50	0.09
21.00	SARTORIUS VORZ.OHNE STIMMRECHT	8,127.00	0.11	130.00	DSM KONINKLIJKE	14,131.00	0.18
82.00	SCOUT24	4,485.40	0.06	50.00	EURONEXT NV	3,529.00	0.05
519.00	SIEMENS AG REG	77,465.94	1.01	63.00	EXOR NV	4,777.92	0.06
1,022.00	SIEMENS ENERGY - REGISTERED SHS	20,685.28	0.27	38.00	FERRARI NV	9,473.40	0.12
120.00	SYMRISE AG	12,024.00	0.16	80.00	HEINEKEN HOLDING	6,764.00	0.09
357.00	TELEFONICA NAMEN AKT	1,012.81	0.01	176.00	HEINEKEN NV	17,434.56	0.23
74.00	UNITED INTERNET AG REG SHS	1,174.38	0.02	47.00	IMCD	7,068.80	0.09
582.00	VONOVIA SE	10,091.88	0.13	4,236.00	ING GROUP NV	46,299.48	0.60
196.00	ZALANDO SE	7,553.84	0.10	116.00	JDE PEET S BV	3,111.12	0.04
	<b>Ireland</b>	<b>85,079.47</b>	<b>1.11</b>	117.00	JUST EAT TAKEAWAY.COM N.V	2,051.01	0.03
689.00	AIB GRP - REGISTERED	2,578.24	0.03	919.00	KONINKLIJKE AHOLD DELHAIZE NV	28,939.31	0.38
1,068.00	BANK OF IRELAND - REGISTERED	9,958.03	0.13	2,675.00	KONINKLIJKE KPN NV	8,709.80	0.11
375.00	CRH PLC	17,428.13	0.23	304.00	NN GROUP NV	10,171.84	0.13
102.00	FLUTTER ENTERTAINMENT PLC	17,100.30	0.22	52.00	OCI REG.SHS	1,625.52	0.02
120.00	KERRY GROUP -A-	11,020.80	0.14	174.00	QIAGEN REGD EUR	7,292.34	0.10
360.00	KINGSPAN GROUP	22,694.40	0.30	65.00	RANDSTAD BR	3,549.00	0.05
129.00	SMURFIT KAPPA PLC	4,299.57	0.06	785.00	ROYAL PHILIPS NV	13,216.26	0.17
	<b>Isle of Man</b>	<b>8,365.23</b>	<b>0.11</b>	579.00	STMICROELECTRONICS	28,342.05	0.37
82.00	ENTAIN PLC	1,172.56	0.02	179.00	WOLTERS KLUWER NV	20,826.65	0.27
503.00	ENTAIN PLC	7,192.67	0.09		<b>Norway</b>	<b>50,478.94</b>	<b>0.66</b>
	<b>Italy</b>	<b>172,255.64</b>	<b>2.24</b>	936.00	DNB BK ASA	15,411.48	0.21
126.00	AMPLIFON SPA	4,024.44	0.05	106.00	GJENSIDIGE FORSIKRING ASA	1,595.80	0.02

The accompanying notes form an integral part of these financial statements





## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV			
	EUR			EUR				
28.00	VAT GROUP SA	9,259.04	0.12	780.00	SMITH AND NEPHEW PLC	9,959.71	0.13	
164.00	ZURICH INSURANCE GROUP NAMENSAKT	72,325.24	0.94	314.00	SMITHS GROUP -SHS-	6,133.85	0.08	
	<b>United Kingdom</b>	<b>1,281,829.11</b>	<b>16.70</b>	171.00	SPIRAX-SARCO ENGIN	23,070.50	0.30	
1,208.00	ABRDN PLC	2,797.63	0.04	554.00	SSE PLC	11,367.50	0.15	
95.00	ADMIRAL GROUP PLC	2,203.37	0.03	400.00	ST JAME'S PLACE CAPITAL	5,512.69	0.07	
240.00	ANGLO AMERICAN PLC	7,314.44	0.10	1,828.00	STANDARD CHARTERED PLC	12,777.49	0.17	
226.00	ANTOFAGASTA PLC	4,066.30	0.05	2,449.00	TAYLOR WIMPEY PLC	3,315.23	0.04	
395.00	ASHTREAD GROUP	22,287.58	0.29	82.00	THE BERKELEY GROUP HOLDINGS	3,916.63	0.05	
360.00	ASSOCIATED BRITISH FOODS PLC	7,948.11	0.10	2,156.00	UNILEVER	102,806.87	1.34	
1,435.00	ASTRAZENECA PLC	183,429.16	2.38	482.00	UNITED UTILITIES GROUP PLC	5,814.50	0.08	
507.00	AUTO TRADER GROUP PLC	3,555.40	0.05	16,645.00	VODAFONE GROUP PLC	16,915.89	0.22	
2,821.00	AVIVA PLC	12,976.53	0.17	146.00	WHITBREAD	4,963.04	0.06	
17,413.00	BARCLAYS PLC	28,892.85	0.38	1,635.00	3I GROUP PLC	31,352.85	0.41	
761.00	BARRATT DEVELOPMENTS PLC	4,040.14	0.05		<b>Other transferable securities</b>	<b>4,112.50</b>	<b>0.05</b>	
718.00	BRITISH LAND CO PLC REIT	3,168.77	0.04		<b>Shares</b>	<b>4,112.50</b>	<b>0.05</b>	
5,768.00	BT GROUP PLC	9,570.66	0.12		<b>France</b>	<b>4,112.50</b>	<b>0.05</b>	
351.00	BUNZL PLC	12,211.30	0.16		10.00	L OREAL S A	4,112.50	0.05
294.00	BURBERRY GROUP PLC	8,652.37	0.11		<b>Total securities portfolio</b>	<b>7,625,672.14</b>	<b>99.36</b>	
198.00	COCA-COLA EUROPACIFIC PARTNERS	10,787.08	0.14					
1,150.00	COMPASS GROUP	26,606.92	0.35					
121.00	CRODA INTL - REGISTERED SHS	8,947.97	0.12					
1,987.00	DIAGEO PLC	81,723.20	1.06					
9,384.00	GSK --- REGISTERED SHS	152,608.81	1.99					
319.00	HALMA PLC	8,092.08	0.11					
188.00	HARGREAVES LANS - REGISTERED SHS	1,710.33	0.02					
221.00	HIKMA PHARMACEUTICALS PLC	4,212.75	0.05					
13,814.00	HSBC HOLDINGS PLC	86,418.07	1.13					
926.00	INFORMA PLC	7,298.83	0.10					
119.00	INTERCONTINENTAL HOTELS GROUP PLC	7,193.90	0.09					
99.00	INTERTEK GROUP PLC	4,566.37	0.06					
1,726.00	J SAINSBURY PLC	5,474.41	0.07					
2,535.00	JD SPORTS FASHION PLC	5,127.98	0.07					
132.00	JOHNSON MATTHEY	2,979.65	0.04					
1,424.00	KINGFISHER PLC	4,232.95	0.06					
581.00	LAND SEC R.E.I.T	4,107.40	0.05					
3,696.00	LEGAL & GENERAL GROUP PLC	10,048.64	0.13					
47,371.00	LLOYDS BANKING GROUP PLC	25,701.74	0.33					
209.00	LSE GROUP	18,714.15	0.24					
3,468.00	MELROSE INDUSTRIES PLC-ORDSHR 0.5	6,571.32	0.09					
304.00	MONDI PLC	4,435.28	0.06					
6,076.00	NATWEST GROUP PLC	18,227.31	0.24					
100.00	NEXT PLC	7,479.23	0.10					
480.00	OCADO GROUP PLC	2,922.50	0.04					
370.00	PEARSON PLC	3,555.57	0.05					
276.00	PERSIMMON PLC	3,945.10	0.05					
360.00	PHOENIX GROUP HOLDINGS PLC - REG SHS	2,238.58	0.03					
1,900.00	PRUDENTIAL PLC	23,828.38	0.31					
599.00	RECKITT BENCKISER GROUP PLC	41,978.40	0.55					
2,034.00	RELX PLC	60,601.02	0.79					
2,325.00	RENTOKIL INITIAL PLC	15,653.46	0.20					
160.00	RIO TINTO PLC	9,974.74	0.13					
8,267.00	ROLLS ROYCE HOLDINGS	14,020.12	0.18					
531.00	SAGE GROUP	4,683.34	0.06					
481.00	SCHRODERS PLC	2,518.04	0.03					
2,746.00	SEGRO (REIT)	23,988.05	0.31					
233.00	SEVERN TRENT PLC	7,634.08	0.10					

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>512,860,705.41</b>	<b>99.78</b>	<b>Belgium</b>	<b>1,697,926.62</b>	<b>0.33</b>
<b>Shares</b>	<b>512,860,705.41</b>	<b>99.78</b>	2,305.00 AGEAS NOM	99,820.09	0.02
<b>Australia</b>	<b>7,194,267.54</b>	<b>1.40</b>	6,366.00 ANHEUSER-BUSCH INBEV	424,179.17	0.09
4,789.00 ARISTOCRAT LEISURE	119,314.47	0.02	298.00 D'IETEREN	57,921.04	0.01
2,331.00 ASX LTD	101,506.67	0.02	1,306.00 ELIA SYSTEM OPERATOR SA	172,538.69	0.03
13,897.00 AURIZON HOLDINGS LTD	31,272.72	0.01	1,462.00 GROUPE BRUXELLES LAMBERT GBL	124,688.61	0.02
2,595.00 BLUESCOPE STEEL	35,020.13	0.01	2,882.00 KBC GROUPE SA	198,201.73	0.04
10,313.00 BRAMBLES	92,761.20	0.02	322.00 SOFINA SA	72,206.33	0.01
883.00 COCHLEAR	139,973.54	0.03	544.00 SOLVAY	62,264.89	0.01
14,393.00 COMMONWEALTH BANK OF AUSTRALIA	947,760.36	0.19	3,803.00 UCB	340,623.07	0.08
5,678.00 COMPUTERSHARE LIMITED	82,101.93	0.02	628.00 UMICORE SA	21,294.29	0.00
4,101.00 CSL LTD	791,844.23	0.16	4,184.00 WAREHOUSES DE PAUW SCA - REGISTERED SHS	124,188.71	0.02
9,894.00 DEXUS - STAPLED SECURITY	49,764.22	0.01	<b>Bermuda</b>	<b>449,418.75</b>	<b>0.09</b>
7,338.00 FORTESCUE METALS GROUP LTD	110,528.05	0.02	3,307.00 ARCH CAPITAL GROUP LTD	224,446.09	0.05
17,726.00 GOODMAN GROUP - STAPLED SECURITY	223,070.88	0.04	323.00 EVEREST REINSURANCE GROUP	115,640.46	0.02
20,958.00 GPT GROUP STAPLED SECURITY	59,514.26	0.01	10,100.00 HONG KONG LAND HOLDINGS LTD	44,339.00	0.01
3,900.00 IDP EDUCATION	71,333.19	0.01	3,963.00 INVESCO LTD	64,993.20	0.01
6,483.00 IGO NL	55,446.26	0.01	<b>Canada</b>	<b>11,862,124.99</b>	<b>2.31</b>
24,477.00 INSURANCE AUSTRALIA GROUP LIMITED	76,884.07	0.01	4,711.00 AGNICO EAGLE MINES LTD	239,839.85	0.05
9,208.00 LEND GRP - STAPLED SECURITIES	44,587.07	0.01	1,519.00 AIR CANADA - VOTING AND VARIABLE VOTING	21,493.92	0.00
3,151.00 MACQUARIE GROUP	370,703.45	0.07	5,815.00 BANK OF MONTREAL	517,241.16	0.10
13,766.00 MEDIBANK PRIVATE LTD	30,977.93	0.01	15,597.00 BANK OF NOVA SCOTIA	784,487.15	0.15
1,309.00 MINERAL RESOURCES	70,652.27	0.01	718.00 BCE INC	32,118.55	0.01
54,922.00 MIRVAC GROUP STAPLED SECURITIES	76,509.44	0.01	449.00 BRP SUBORD.VOTING WHEN ISSUED	35,087.85	0.01
40,847.00 NAT. AUSTRALIA BANK	758,330.88	0.16	1,631.00 CAE INC	36,829.54	0.01
3,854.00 NEWCREST MINING LTD	69,304.49	0.01	3,759.00 CAMECO CORP	98,297.37	0.02
5,321.00 NORTHERN STAR RESOURCES LTD	43,868.89	0.01	983.00 CANADIAN APARTMENT PROPERTIES REIT	34,435.99	0.01
17,420.00 PILBARA MINERALS LTD	45,967.38	0.01	11,769.00 CANADIAN IMPERIAL BANK OF COMMERCE	498,378.15	0.10
13,832.00 QBE INSURANCE GROUP	135,159.20	0.03	1,500.00 CCL INDUSTRIES INC -B- NON-VOTING	74,415.19	0.01
11,944.00 QUANTAS AIRWAYS LTD	52,955.75	0.01	2,898.00 CGI GROUP --- REGISTERED SHS -A-	278,910.67	0.05
1,711.00 RAMSAY HEALTH CARE LTD	76,249.70	0.01	189.00 CONSTELLATION SOFTWARE	354,846.16	0.07
452.00 REA GROUP LTD	41,784.70	0.01	3,316.00 DOLLARAMA INC	197,903.57	0.04
2,241.00 REECE LTD	26,040.34	0.01	7,308.00 ELEMNT FLEET MNGMNT SHS	95,848.63	0.02
1,224.00 RIO TINTO	98,485.98	0.02	2,511.00 EMPIRE -A- NON VOTING	67,220.86	0.01
64,963.00 SCENTRE GRP - STAPLED SECURITY	119,647.63	0.02	201.00 FAIRFAX FINANCIAL HOLDINGS SUB.VTG	133,494.27	0.03
3,708.00 SEEK LTD	59,402.71	0.01	3,276.00 FIRST QUANTUM MINERALS LTD	75,209.75	0.01
4,783.00 SONIC HEALTHCARE LTD	111,605.06	0.02	374.00 FIRSTSERVICE CORP	52,625.47	0.01
19,733.00 STOCKLAND	52,599.49	0.01	636.00 GEORGE WESTON	84,166.98	0.02
9,472.00 SUNCORP GROUP	76,822.99	0.01	2,862.00 GILDAN ACTIVEWEAR	94,952.19	0.02
50,077.00 TELSTRA CORP	141,532.48	0.03	3,642.00 GREAT WEST LIFECO INC	96,395.01	0.02
18,783.00 THE LOTTERY CORPORATION LIMITED	64,408.07	0.01	8,238.00 HYDRO ONE LTD	234,231.81	0.05
34,086.00 TRANSURBAN GROUP	324,395.98	0.06	400.00 IA FINL CORP --- REGISTERED SHS	25,317.86	0.00
6,541.00 TREASURY WINE ESTATES LTD	57,256.54	0.01	1,738.00 INTACT FINANCIAL CORP	248,393.47	0.05
48,645.00 VICINITY CENTRES	63,367.01	0.01	13,139.00 KINROSS GOLD CORP	61,745.95	0.01
11,399.00 WESFARMERS	383,626.12	0.07	2,109.00 LOBLAW COMPANIES	191,942.23	0.04
28,389.00 WESTPAC BANKING CORP	411,826.13	0.08	4,049.00 LUNDIN MINING CORP	27,464.99	0.01
1,917.00 WISE TECH GLOBAL	83,632.53	0.02	311.00 MAGNA INTL SHS -A- SUB.VTG	16,635.20	0.00
12,389.00 WOOLWORTHS GRP - REGISTERED	314,471.15	0.06	17,351.00 MANULIFE FINANCIAL REGISTERED	317,954.67	0.06
<b>Austria</b>	<b>316,347.36</b>	<b>0.06</b>	2,530.00 METRO -A- SUB VTG	138,973.53	0.03
3,139.00 ERSTE GROUP BANK AG	104,016.18	0.02	4,105.00 NATIONAL BK CANADA	293,220.21	0.06
2,319.00 VERBUND AG	201,558.20	0.04	7,668.00 NORTHLAND POWER INC	191,961.67	0.04
317.00 VOESTALPINE AG	10,772.98	0.00	3,797.00 NUTRIEN - REGISTERED	280,029.43	0.05
			446.00 ONEX CORP SUB.VOTING	20,821.09	0.00
			3,089.00 OPEN TEXT	118,985.67	0.02
			1,400.00 PAN AMERICAN SILVER	25,509.98	0.00

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Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
4,073.00	POWER CORP DU CANADA SUB.	103,950.30	0.02	8,641.00	STORA ENSO -R-	112,468.42	0.02
2,160.00	QUEBECOR -B- SUBORD.VOTING	53,323.57	0.01	5,586.00	UPM KYMMENE CORP	187,832.76	0.04
2,728.00	RESTAURANT BRANDS INTERNATIONAL INC	182,887.62	0.04	15,110.00	WARTSILA CORPORATION -B-	142,624.46	0.03
6,266.00	RIOCAN REIT (UNITS)	94,405.37	0.02		<b>France</b>	<b>21,930,201.90</b>	<b>4.27</b>
982.00	RITCHIE BROTHERS AUCTIONEERS	55,175.03	0.01	1,396.00	ACCOR SA	45,455.03	0.01
2,626.00	ROGERS COMMUNICATIONS -B- NON VOTING	121,544.55	0.02	286.00	AEROPORTS DE PARIS-ADP-	40,906.91	0.01
17,990.00	ROYAL BANK OF CANADA	1,718,109.09	0.33	10.00	AIR LIQUIDE	1,675.31	0.00
2,502.00	SAPUTO	64,650.51	0.01	3,306.00	AIR LIQUIDE SA	553,856.13	0.11
4,099.00	SHAW COMMUNICATIONS -B- NON.VOTING	122,483.64	0.02	9,217.00	ALSTOM SA	251,146.35	0.05
10,296.00	SHOPIFY -A- SUBORD VOTING	492,983.70	0.10	247.00	AMUNDI SA	15,577.90	0.00
5,101.00	SUN LIFE FINANCIAL INC	237,984.64	0.05	761.00	ARKEMA SA	75,072.39	0.01
3,225.00	TELUS CORP	63,935.11	0.01	15,708.00	AXA SA	480,662.67	0.09
800.00	TFI INTERNATIONAL INC REGISTERED	95,330.66	0.02	842.00	BIOMERIEUX SA	88,734.72	0.02
694.00	THE DESCARTES SYSTEMS GROUP	55,936.28	0.01	14,422.00	BNP PARIBAS SA	865,073.45	0.17
2,059.00	THOMSON REUTERS --- REGISTERED SHS	267,524.18	0.05	4,538.00	BOUYGUES SA	153,283.34	0.03
450.00	TMX GR LTD	45,387.28	0.01	3,126.00	BUREAU VERITAS SA	89,898.54	0.02
712.00	TOROMONT INDUSTRIES LTD	58,360.37	0.01	2,063.00	CAPGEMINI SE	382,709.89	0.07
15,844.00	TORONTO DOMINION BANK	947,699.61	0.18	5,259.00	CARREFOUR SA	106,445.12	0.02
1,702.00	WASTE CONNECTIONS INC	236,697.14	0.05	4,917.00	CIE DE SAINT-GOBAIN	279,497.35	0.05
440.00	WEST FRASER TIMBER CO	31,341.42	0.01	6,821.00	CIE GENERALE DES ETABLISSEMENTS MICHELIN	208,573.47	0.04
5,005.00	WHEATON PRECIOUS METAL - REGISTERED	240,717.34	0.05	491.00	COVIVIO SA	28,592.76	0.01
3,626.00	WSP GLOBAL	474,311.54	0.09	13,823.00	CREDIT AGRICOLE SA	156,157.14	0.03
	<b>Cayman Islands</b>	<b>550,080.33</b>	<b>0.11</b>	4,502.00	DANONE SA	280,314.55	0.05
15,500.00	CK ASSET HOLDINGS LTD	94,086.90	0.02	20,409.00	DASSAULT SYST.	839,815.94	0.16
6,000.00	CK HUTCHISON	37,223.29	0.01	1,777.00	EDENRED SA	105,296.10	0.02
1,000.00	HKT LTD - STAPLED SECURITY	1,327.40	0.00	416.00	EIFFAGE	45,078.81	0.01
27,200.00	SANDS CHINA LTD	94,594.55	0.02	2,886.00	ESSILORLUXOTTICA SA	520,492.12	0.10
2,400.00	SEA -A- ADR REPR1 SHS	207,720.00	0.04	292.00	EURAZEO	20,779.44	0.00
42,664.00	WH GROUP 144A/REGS	25,435.60	0.00	231.00	EURAZEO-PF-2025	16,438.53	0.00
10,000.00	WHARF REIC - REGISTERED	57,452.79	0.01	575.00	GECINA	59,690.92	0.01
18,000.00	XINYI GLASS HOLDINGS LTD	32,239.80	0.01	3,946.00	GETLINK ACT	65,121.53	0.01
	<b>Denmark</b>	<b>5,582,678.93</b>	<b>1.09</b>	343.00	HERMES INTERNATIONAL SA	694,623.98	0.14
39.00	A.P. MOELLER-MAERSK A/S -B-	70,787.04	0.01	224.00	IPSEN	24,701.53	0.00
24.00	A.P. MOELLER-MAERSK -A-	42,563.67	0.01	739.00	KERING	481,731.93	0.09
740.00	CARLSBERG AS -B-	114,725.32	0.02	2,915.00	KLEPIERRE SA	66,031.99	0.01
1,684.00	CHRISTIAN HANSEN	127,959.96	0.02	1,144.00	LA FRANCAISE DES JEUX SA	47,714.89	0.01
1,237.00	COLOPLAST -B-	162,695.00	0.03	7,551.00	LEGRAND SA	689,774.16	0.13
4,926.00	DANSKE BANK	99,144.31	0.02	1,711.00	L'OREAL (PRIME FIDELITE 2024)	764,479.18	0.15
877.00	DEMANT A/S	30,723.24	0.01	5,154.00	L'OREAL SA	2,302,820.41	0.45
2,165.00	DSV A/S	418,850.89	0.08	2,835.00	LVMH MOET HENNESSY LOUIS VUITTON SE	2,600,824.41	0.51
581.00	GENMAB AS	219,382.74	0.04	12,604.00	ORANGE	149,972.48	0.03
17,878.00	NOVO NORDISK	2,831,151.11	0.56	2,198.00	PERNOD RICARD SA	498,379.17	0.10
6,085.00	NOVOZYMES -B-	311,414.07	0.06	1,591.00	PUBLICIS GROUPE	124,074.74	0.02
1,414.00	PANDORA	135,160.60	0.03	148.00	REMY COINTREAU	27,013.50	0.01
212.00	ROCKWOOL SHS -B-	51,959.94	0.01	34,377.00	SANOFI	3,743,852.90	0.74
1,564.00	TRYG A/S	34,192.64	0.01	771.00	SARTORIUS STEDIM BIOTECH	236,218.13	0.05
32,111.00	VESTAS WIND SYSTEMS - BEARER AND/OR SHS	931,968.40	0.18	14,348.00	SCHNEIDER ELECTRIC SE	2,395,622.95	0.47
	<b>Finland</b>	<b>1,695,522.94</b>	<b>0.33</b>	290.00	SEB SA PF25	33,019.39	0.01
1,545.00	ELISA CORPORATION -A-	93,261.09	0.02	6,012.00	SOCIETE GENERALE SA	135,762.16	0.03
4,238.00	KESKO CORP	91,189.65	0.02	413.00	SODEXO SA	40,410.27	0.01
4,125.00	KONE OYJ -B-	215,117.10	0.04	663.00	TELEPERFORMANCE SE	159,694.14	0.03
61,823.00	NOKIA OYJ	303,295.29	0.06	1,787.00	UNIBAIL RODAMCO	95,880.30	0.02
28,791.00	NORDEA BANK	307,191.30	0.05	927.00	VALEO SA	19,045.00	0.00
733.00	ORION CORPORATION (NEW) -B-	32,802.39	0.01	5,555.00	VINCI SA	638,044.49	0.12
4,440.00	SAMPO OYJ -A-	209,740.48	0.04	7,697.00	VIVENDI SA	77,770.37	0.02
				194.00	WENDEL SA	20,518.59	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
2,021.00	WORLDLINE SA	85,874.43	0.02	40,000.00	HENDERSON LAND DEVELOPMENT	138,345.29	0.03
	<b>Germany</b>	<b>11,036,660.03</b>	<b>2.15</b>	9,400.00	HONG KONG EXCHANGES AND CLEARING LTD	416,956.90	0.08
1,791.00	ADIDAS AG NAMEN AKT	316,742.52	0.06	43,500.00	MTR CORP LTD	209,744.07	0.04
3,588.00	ALLIANZ SE REG SHS	829,533.26	0.16	16,000.00	NEW WORLD DEVELOPMENT CO LTD	42,904.87	0.01
656.00	BECHTLE	31,352.17	0.01	31,955.00	SINO LAND	43,231.26	0.01
1,091.00	BEIERSDORF AG	142,178.77	0.03	13,000.00	SUN HUNG KAI PROPERTIES LTD	182,167.37	0.04
1,385.00	BMW AG	151,887.77	0.03	17,600.00	SWIRE PROPERTIES LTD	45,289.61	0.01
366.00	BMW VORZUG - STIMMRECHTSLOS	37,497.51	0.01	11,500.00	TECHTRONIC INDUSTRIES CO LTD	124,303.75	0.02
1,541.00	BRENNTAG - NAMEN AKT	115,855.99	0.02	22,320.00	THE LINK REIT UNITS	143,588.65	0.03
336.00	CARL ZEISS MEDITEC AG	46,726.05	0.01		<b>Ireland</b>	<b>8,464,630.77</b>	<b>1.65</b>
9,460.00	COMMERZBK	99,715.38	0.02	5,516.00	ACCENTURE - SHS CLASS A	1,576,527.96	0.30
1,703.00	CONTINENTAL AG	127,517.47	0.02	2,811.00	ALLEGION PLC WI	300,018.03	0.06
2,375.00	COVESTRO AG	98,387.55	0.02	2,719.00	AON - REGISTERED SHS (USD)	857,273.51	0.17
2,601.00	DELIVERY HERO	88,647.12	0.02	12,961.00	BANK OF IRELAND - REGISTERED	131,295.70	0.03
19,763.00	DEUTSCHE BANK AG REG SHS	200,887.46	0.04	4,066.00	CRH PLC	205,303.58	0.04
1,391.00	DEUTSCHE BOERSE AG REG SHS	271,194.16	0.05	4,130.00	EATON CORPORATION PUBLIC LIMITED COMPANY	707,634.20	0.14
4,596.00	DEUTSCHE LUFTHANSA AG REG SHS	51,231.50	0.01	1,103.00	FLUTTER ENTERTAINMENT PLC	200,904.10	0.04
11,076.00	DEUTSCHE POST AG REG SHS	518,524.38	0.10	2,060.00	HORIZON THERAPEUTICS PLC	224,828.40	0.04
29,139.00	DEUTSCHE TELEKOM AG REG SHS	707,557.79	0.14	2,388.00	JAMES HARDIES IND/CHESS UNITS OF FOR SEC	50,906.86	0.01
1,552.00	DR ING HCF PORSCHE AKTIENGESELLSCH	198,968.11	0.04	799.00	JAZZ PHARMACEUTICALS PLC	116,917.67	0.02
1,447.00	EVONIK INDUSTRIES	30,435.73	0.01	7,596.00	JOHNSON CONTROLS INTL	457,431.12	0.09
1,327.00	FRESENIUS MEDICAL CARE AG & CO KGAA	56,371.22	0.01	1,182.00	KERRY GROUP -A-	117,939.45	0.02
4,637.00	FRESENIUS SE	125,191.04	0.02	4,188.00	KINGSPAN GROUP	286,835.32	0.06
1,367.00	GEA GROUP AG	62,303.18	0.01	3,114.00	LINDE PLC	1,106,840.16	0.22
433.00	HANNOVER RUECK SE	84,842.56	0.02	13,647.00	MEDTRONIC HLD	1,100,221.14	0.21
250.00	HEIDELBERGCEMENT AG	18,268.66	0.00	1,901.00	PENTAIR PLC	105,068.27	0.02
4,739.00	HELLOFRESH SE	112,807.72	0.02	1,188.00	SMURFIT KAPPA PLC	43,019.12	0.01
665.00	HENKEL AG & CO KGAA	48,406.78	0.01	1,054.00	STERIS - REGISTERED SHS	201,609.12	0.04
213.00	HENKEL AG & CO KGAA	15,389.02	0.00	2,335.00	TRANE TECH - REGISTERED SHS	429,593.30	0.08
1,492.00	HENKEL AG & CO KGAA PFD	116,808.06	0.02	1,052.00	WILLIS TOWERS WATSON PLC	244,463.76	0.05
12,636.00	INFINEON TECHNOLOGIES REG SHS	517,285.44	0.10		<b>Isle of Man</b>	<b>109,713.33</b>	<b>0.02</b>
2,397.00	KNORR-BREMSE - BEARER SHS	159,586.64	0.03	2,907.00	ENTAIN PLC	45,162.37	0.01
1,073.00	LEG IMMOBILIEN - NAMEN AKT	58,847.61	0.01	4,155.00	ENTAIN PLC	64,550.96	0.01
1,470.00	MERCK KGAA	273,979.33	0.05		<b>Israel</b>	<b>899,378.10</b>	<b>0.17</b>
569.00	MTU AERO ENGINES HOLDING AG	142,554.63	0.03	492.00	AZRIELI GROUP	28,121.11	0.01
1,196.00	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	419,054.63	0.08	20,247.00	BANK HAPOLIM (IL662577)	167,289.87	0.02
1,303.00	NEMETSCHKE	89,581.98	0.02	20,246.00	BANK LEUMI LE-ISRAEL (IL604611)	151,818.61	0.02
1,090.00	PUMA AG	67,335.35	0.01	903.00	CHECK POINT SOFTWARE TECHNOLOGIES	117,390.00	0.02
35.00	RATIONAL NAMEN	23,461.89	0.00	216.00	CYBERARKSOFTWARE LTD	31,963.68	0.01
20,937.00	SAP AG	2,640,017.24	0.52	5,635.00	ICL GROUP LTD	37,763.59	0.01
257.00	SARTORIUS VORZ.OHNE STIMMRECHT	108,057.23	0.02	14,977.00	ISRAEL DISCOUNT BANK LTD. -A-	73,000.18	0.01
652.00	SCOUT24	38,747.59	0.01	407.00	NICE SYSTEMS LTD (IL273011)	91,016.51	0.02
6,513.00	SIEMENS AG REG	1,056,171.05	0.22	11,013.00	TEVA PHARMA ADR SPONS REPR 1 SH	97,465.05	0.02
11,503.00	SIEMENS ENERGY - REGISTERED SHS	252,948.07	0.05	949.00	TOWER SEMICONDUCTOR	40,325.49	0.01
1,310.00	SYMRISE AG	142,609.60	0.03	1,161.00	UNITED MIZRAHI BANK REG.SHS	36,178.21	0.01
12,686.00	TELEFONICA NAMEN AKT	39,101.53	0.01	271.00	WIX.COM LTD	27,045.80	0.01
1,062.00	UNITED INTERNET AG REG SHS	18,310.96	0.00		<b>Italy</b>	<b>2,054,252.87</b>	<b>0.40</b>
8,809.00	VONOVIA SE	165,953.13	0.03	784.00	AMPLIFON SPA	27,205.75	0.01
2,814.00	ZALANDO SE	117,827.20	0.02	9,539.00	ASSICURAZIONI GENERALI SPA	190,483.82	0.04
	<b>Hong Kong</b>	<b>2,841,102.27</b>	<b>0.55</b>	121.00	DIASORIN	12,759.55	0.00
104,600.00	AIA GROUP LTD	1,101,308.74	0.21	73,778.00	ENEL SPA	451,038.42	0.08
39,500.00	BOC HONG KONG (HOLDINGS) LTD	123,029.85	0.02	5,151.00	FINECOBANK	79,131.74	0.02
17,000.00	GALAXY ENTERTAINMENT GROUP LTD	113,587.09	0.02	145,530.00	INTESA SANPAOLO	374,327.96	0.07
13,000.00	HANG LUNG PROPERTIES LTD	24,311.06	0.00	3,095.00	MEDIOBANCA	31,164.23	0.01
9,300.00	HANG SENG BANK LTD	132,333.76	0.03				

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
1,869.00	MONCLER SPA	129,022.74	0.03	5,300.00	HONDA MOTOR CO LTD	139,777.62	0.03
4,562.00	POSTE ITALIANE SPA	46,649.49	0.01	1,400.00	HOSHIZAKI	51,386.29	0.01
2,390.00	PRYSMIAN SPA	100,489.02	0.02	4,000.00	HOYA CORP	437,598.71	0.09
347.00	RECORDATI SPA	14,687.85	0.00	4,000.00	HULIC CO LTD	32,669.63	0.01
52,930.00	TELECOM ITALIA	17,493.27	0.00	700.00	IBIDEN	27,665.50	0.01
33,655.00	TERNA SPA	276,646.82	0.05	100.00	ISUZU MOTORS LTD	1,186.42	0.00
16,027.00	UNICREDIT SPA REGS	303,152.21	0.06	1,500.00	ITOCHU TECHNO-SOLUTIONS CORP CTC	36,685.71	0.01
	<b>Japan</b>	<b>29,402,699.79</b>	<b>5.72</b>	125.00	JAPAN METRO FUND INVESTMENT CORP	90,822.02	0.02
1,900.00	ADVANTEST CORP	173,596.85	0.03	7,400.00	JAPAN POST BANK	60,216.41	0.01
6,200.00	AEON CO LTD	119,537.18	0.02	20,000.00	JAPAN POST HOLDINGS CO	161,770.27	0.03
1,000.00	AGC INC.	37,005.04	0.01	2,100.00	JFE HOLDINGS INC	26,492.60	0.01
1,200.00	AISIN CORPORATION	32,864.99	0.01	1,700.00	JP POST INSRAN CO	26,402.44	0.01
4,300.00	AJINOMOTO CO INC	148,815.12	0.03	22.00	JP REAL ESTATE INVESTMENT	87,279.30	0.02
3,300.00	ASAHI GROUP HOLDINGS LTD	122,091.84	0.02	1,000.00	JSR CORP	23,405.22	0.00
2,000.00	ASAHI INTECC CO LTD	34,923.74	0.01	5,000.00	KAJIMA CORP	60,034.58	0.01
9,100.00	ASAHI KASEI CORPORATION	63,335.58	0.01	4,800.00	KAO CORP	186,352.13	0.04
55,500.00	ASTELLAS PHARMA	785,231.97	0.14	20,900.00	KDDI CORP	642,750.91	0.13
7,500.00	BANDAI NAMCO HOLDINGS INC	160,521.11	0.03	700.00	KEIO	24,430.84	0.00
3,700.00	BRIDGESTONE CORP	149,206.58	0.03	2,900.00	KEISEI ELECTRIC RAILWAY CO LTD	88,793.32	0.02
2,500.00	BROTHER INDUSTRIES	37,418.30	0.01	2,000.00	KEYENCE CORP	968,517.75	0.18
10,400.00	CANON INC	230,950.53	0.04	1,700.00	KIKKOMAN CORP	86,092.14	0.02
1,600.00	CAPCOM CO LTD	56,923.90	0.01	5,300.00	KINTETSU HLDG SHS	169,843.75	0.03
3,900.00	CENTRAL JAPAN RAILWAY CO	463,288.10	0.09	8,000.00	KIRIN HOLDINGS CO LTD	125,989.96	0.02
900.00	CHIBA BANK	5,781.80	0.00	900.00	KOBAYASHI PHARMACEUTICAL CO	54,707.35	0.01
7,800.00	CHUGAI PHARMACEUTICAL	191,644.79	0.04	1,000.00	KOBE BUSSAN CO LTD	27,688.04	0.01
1,200.00	CONCORDIA FIN GRP	4,400.03	0.00	5,000.00	KOITO MANUFACTURING	93,921.43	0.02
4,400.00	CYBER AGENT	36,862.28	0.01	8,900.00	KOMATSU LTD	219,139.71	0.04
1,100.00	DAI NIPPON PRINTING CO LTD	30,622.14	0.01	500.00	KONAMI GROUP CORPORATION	22,804.12	0.00
2,400.00	DAIFUKU CO	44,054.41	0.01	300.00	KOSE CORP	35,344.51	0.01
8,300.00	DAI-ICHI LIFE HOLDINGS INC	151,855.92	0.03	9,000.00	KUBOTA CORP	135,179.23	0.03
17,800.00	DAIICHI SANKYO CO LTD	644,914.10	0.12	700.00	KURITA WATER INDUSTRIES LTD	31,767.98	0.01
2,500.00	DAIKIN INDUSTRIES LTD	444,342.27	0.09	3,500.00	KYOCERA CORP	181,140.62	0.04
1,100.00	DAITO TRUST CONSTRUCTION CO LTD	109,016.48	0.02	7,700.00	KYOWA KIRIN CO LTD	166,971.26	0.03
7,800.00	DAIWA HOUSE INDUSTRY CO LTD	182,502.10	0.04	700.00	LASERTEC CORP	122,443.48	0.02
25.00	DAIWA HOUSE REIT INV SHS	50,999.33	0.01	1,800.00	LIDA GROUP HOLDINGS CO LTD	29,199.80	0.01
12,400.00	DAIWA SECURITIES GROUP INC	57,858.61	0.01	2,400.00	LIXIL CORPORATION	39,257.66	0.01
1,200.00	DENSO CORP	67,109.49	0.01	2,300.00	MAKITA CORP	56,683.46	0.01
2,000.00	DENTSU GROUP - REGISTERED SHS	69,877.54	0.01	200.00	MAZDA MOTOR CORP	1,840.86	0.00
900.00	DISCO CO LTD	103,463.84	0.02	1,600.00	MC DONALD'S CO (JAPAN)	66,361.12	0.01
3,700.00	DON QUIJOTE HLD	71,142.10	0.01	2,000.00	MEIJI HLDGS	47,411.54	0.01
8,600.00	EAST JAPAN RAILWAY CO	473,972.60	0.09	3,200.00	MINEBEA MITSUMI	60,374.20	0.01
2,600.00	EISAI	146,595.57	0.03	2,800.00	MISUMI GROUP	69,426.72	0.01
10,500.00	FANUC CORP SHS	375,535.43	0.07	10,400.00	mitsubishi chemical group corporation	61,396.67	0.01
1,900.00	FAST RETAILING CO LTD	412,292.52	0.08	3,800.00	MITSUBISHI ELECTRIC CORP	45,069.51	0.01
2,800.00	FUJI ELECTRIC SHS	109,399.68	0.02	14,400.00	MITSUBISHI ESTATE	170,573.33	0.03
4,000.00	FUJIFILM HOLDINGS CORP	201,307.43	0.04	6,400.00	MITSUBISHI HC CAPITAL INC	32,892.03	0.01
1,700.00	FUJITSU LTD	227,812.05	0.04	600.00	MITSUBISHI HEAVY INDUSTRIES LTD	21,982.12	0.00
48.00	GLP J-REIT	51,610.20	0.01	106,400.00	MITSUBISHI UFJ FINANCIAL GROUP INC	677,861.43	0.12
300.00	GMO PAYMENT GATEWAY INC	25,651.82	0.00	700.00	MITSUI CHEMICALS	17,935.24	0.00
2,800.00	HAKUHODO DY HOLDINGS INC	31,452.41	0.01	11,200.00	MITSUI FUDOSAN CO LTD	209,037.54	0.04
1,300.00	HAMATSU PHOTONICS	69,449.26	0.01	20,200.00	MIZUHO FINANCIAL GROUP INC	285,037.26	0.06
2,000.00	HANKYU HANSHIN HOLDINGS INC	58,982.66	0.01	3,200.00	MONOTARO CO LTD	39,840.72	0.01
400.00	HIKARI TSUSHIN	55,811.87	0.01	4,600.00	MS&AD INSURANCE GROUP HOLDING	141,916.03	0.03
400.00	HIROSE ELECTRIC CO	51,904.74	0.01	5,800.00	MURATA MANUFACTURING CO LTD	350,379.52	0.07
1,100.00	HITACHI CONST MACH.	25,415.14	0.00	2,300.00	NEC CORP	88,135.87	0.02
8,200.00	HITACHI LTD	446,813.52	0.09	4,200.00	NEXON CO LTD	99,564.23	0.02
				2,200.00	NGK INSULATORS LTD	28,960.86	0.01

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
4,800.00	NIDEC CORP	246,870.59	0.05	9,900.00	SOFTBANK GROUP	385,467.06	0.07
1,200.00	NIHON M&A H --- REGISTERED SHS	8,872.19	0.00	3,300.00	SOMPO HOLDINGS INC	130,224.69	0.03
9,100.00	NINTENDO CO LTD	350,831.10	0.07	4,400.00	SO-NET M3	109,132.19	0.02
18.00	NIPPON BUILDING FD	74,521.02	0.01	13,100.00	SONY CORP	1,179,679.41	0.22
8,000.00	NIPPON PAINT HOLDINGS CO LTD	74,415.82	0.01	1,300.00	SQUARE ENIX HDLGS	62,123.39	0.01
100.00	NIPPON SANSO HOLDINGS CORP	1,789.77	0.00	2,200.00	SUMCO CORP	32,746.27	0.01
10,300.00	NIPPON TELEGRAPH AND TELEPHONE CORP	306,624.16	0.06	17,900.00	SUMITOMO CHEMICAL CO LTD	59,850.49	0.01
3,300.00	NIPPON YUSEN KK	76,592.54	0.01	1,400.00	SUMITOMO ELECTRIC INDUSTRIES LTD	17,851.08	0.00
1,200.00	NISSAN CHEMICAL CORP	54,008.57	0.01	1,700.00	SUMITOMO METAL MINING CO LTD	64,492.46	0.01
9,300.00	NISSAN MOTOR CO LTD	35,015.64	0.01	10,800.00	SUMITOMO MITSUI FINANCIAL GROUP INC	429,922.71	0.08
100.00	NISSHIN FLOUR MILL.	1,165.38	0.00	2,300.00	SUMITOMO MITSUI TRUST - SHS	78,475.49	0.02
600.00	NISSHIN FOODS	54,684.81	0.01	4,400.00	SUMITOMO REALTY & DEVELOPMENT CO LTD	98,585.94	0.02
800.00	NITORI	95,754.77	0.02	1,400.00	SUNTORY	51,912.25	0.01
1,100.00	NITTO DENKO CORP	70,666.48	0.01	800.00	SUZUKI MOTOR CORP	28,876.71	0.01
41,200.00	NOMURA HOLDINGS INC	157,785.29	0.03	1,900.00	SYSTEMEX	123,387.96	0.02
1,400.00	NOMURA REAL ESTATE HOLDINGS INC	30,821.26	0.01	2,100.00	TAISEI	64,614.19	0.01
53.00	NOMURA REAL ESTATE MASTER FUND	59,136.69	0.01	15,700.00	TAKEDA PHARMACEUTICAL	513,149.10	0.10
4,000.00	NOMURA RESEARCH INSTITUTE	92,118.13	0.02	5,800.00	T&D HOLDING	71,514.03	0.01
6,800.00	NTT DATA CORP	88,493.52	0.02	3,400.00	TDK CORP	120,707.82	0.02
3,400.00	OBAYASHI CORP	25,878.74	0.01	2,600.00	TECMO KOEI HOLDINGS	46,651.15	0.01
800.00	OBIC	125,629.30	0.02	8,200.00	TERUMO CORP.	220,202.92	0.04
8,100.00	ODAKYU ELECTRIC RAILWAY CO LTD	104,681.06	0.02	5,800.00	TIS SHS	152,092.60	0.03
900.00	OJI HOLDINGS	3,543.47	0.00	1,700.00	TOBU RAILWAY CO LTD	40,491.41	0.01
13,900.00	OLYMPUS CORP	242,145.59	0.05	500.00	TOHO CO	19,047.27	0.00
4,200.00	OMRON CORP	243,214.42	0.05	17,800.00	TOKIO MARINE HOLDINGS INC	340,646.25	0.07
3,900.00	ONO PHARMACEUTICAL CO LTD	80,994.83	0.02	12,900.00	TOKYO ELECTRON LTD	1,554,707.67	0.29
800.00	OPEN HOUSE CO LTD	29,754.31	0.01	11,600.00	TOKYU CORP	153,574.31	0.03
500.00	ORACLE CORP JAPAN	35,802.85	0.01	2,300.00	TOPPAN INC	46,055.31	0.01
11,500.00	ORIENTAL LAND CO LTD	391,254.12	0.08	900.00	TOSHIBA CORP	30,058.61	0.01
2,000.00	OSAKA SECURITIES EXCHANGE	30,332.86	0.01	3,000.00	TOSOH CORP	40,506.43	0.01
900.00	OTSUKA CORP	31,681.58	0.01	1,200.00	TOTO LTD	39,852.74	0.01
3,600.00	OTSUKA HOLDINGS	113,688.51	0.02	900.00	TOYOTA INDUSTRIES CORP	49,703.22	0.01
20,600.00	PANASONIC HLDGS --- REGISTERED SHS	182,952.93	0.04	39,100.00	TOYOTA MOTOR CORP	552,318.10	0.11
1,800.00	PERSOL HOLDINGS CO LTD	35,894.51	0.01	2,000.00	TOYOTA TSUSHO CORP	84,454.15	0.02
23.00	PROLOGIS REIT	48,440.16	0.01	2,000.00	TREND MICRO INC	97,227.46	0.02
15,700.00	RAKUTEN	72,430.70	0.01	4,400.00	UNI CHARM	179,881.32	0.03
11,800.00	RECRUIT HOLDINGS CO LTD	323,615.67	0.06	6,500.00	USS	112,085.83	0.02
13,100.00	RENEAS ELECTRONICS	188,345.14	0.04	2,200.00	WELCIA HLDG	46,846.50	0.01
18,500.00	RESONA HOLDINGS INC	88,892.87	0.02	5,000.00	WEST JAPAN RAILWAY COMPANY	205,011.69	0.04
3,200.00	RICOH CO LTD	23,827.49	0.00	1,100.00	YAKULT HONSHA CO LTD	79,592.77	0.02
1,200.00	ROHM CO LTD	98,910.53	0.02	700.00	YAMAHA CORP.	26,771.36	0.01
2,100.00	SBI HOLDING	41,403.57	0.01	1,300.00	YAMAHA MOTOR CO LTD	33,796.69	0.01
2,200.00	SCSK CORP	31,985.88	0.01	3,600.00	YAMATAKE CORP	97,648.23	0.02
1,400.00	SECOM CO LTD	85,878.75	0.02	1,400.00	YAMATO HOLDINGS CO LTD	23,868.06	0.00
2,100.00	SEIKO EPSON CORP	29,679.92	0.01	6,100.00	YASKAWA ELECTRIC CORP	264,460.20	0.05
3,600.00	SEKISUI CHEMICAL CO LTD	50,744.62	0.01	5,400.00	YOKOGAWA ELECTRIC CORP	87,234.22	0.02
5,700.00	SEKISUI HOUSE LTD	115,550.40	0.02	17,800.00	Z HOLDINGS KK	49,859.81	0.01
1,400.00	SG HOLDINGS CO LTD	20,617.63	0.00	1,700.00	ZOZO INC	38,511.54	0.01
100.00	SHARP CORP	701.03	0.00		<b>Jersey Island</b>	<b>935,724.26</b>	<b>0.18</b>
1,700.00	SHIMADZU CORPORATION	52,881.52	0.01	1,047.00	APTIV PLC	117,462.93	0.02
600.00	SHIMANO INC	102,967.94	0.02	3,084.00	CLARIVATE PLC	28,958.76	0.01
10,600.00	SHIMIZU CORP	59,734.03	0.01	8,888.00	EXPERIAN GROUP	292,317.49	0.06
14,000.00	SHIN-ETSU CHEM. CO LTD	449,695.79	0.09	2,132.00	FERGUSON NEWCO PLC	280,741.05	0.05
2,900.00	SHINOBI CO LTD	130,237.46	0.03	356.00	FERGUSON PLC	47,615.00	0.01
4,900.00	SHISEIDO	227,567.11	0.04	910.00	NOVOCURE --- REGISTERED SHS	54,727.40	0.01
2,200.00	SHIZUOKA FINANCIAL GROUP, INC.	15,720.19	0.00	9,610.00	WPP PLC	113,901.63	0.02
600.00	SMC CORP	314,809.59	0.06				

The accompanying notes form an integral part of these financial statements



Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Liberia</b>	<b>66,540.70</b>	<b>0.01</b>	<b>Panama</b>	<b>49,907.55</b>	<b>0.01</b>
1,019.00 ROYAL CARIBBEAN CRUISES	66,540.70	0.01	4,917.00 CARNIVAL CORP	49,907.55	0.01
<b>Luxembourg</b>	<b>115,543.29</b>	<b>0.02</b>	<b>Portugal</b>	<b>568,752.13</b>	<b>0.11</b>
906.00 ARCELORMITTAL SA	27,433.10	0.01	90,551.00 EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	493,469.73	0.10
18,623.00 AROUNDTOWN SA	26,565.88	0.01	3,205.00 JERONIMO MARTINS SGPS SA	75,282.40	0.01
919.00 EUROFINS SCIENTIFIC SE	61,544.31	0.00	<b>Singapore</b>	<b>1,680,536.04</b>	<b>0.33</b>
<b>Netherlands</b>	<b>12,758,127.28</b>	<b>2.48</b>	37,915.00 CAPITALAND ASCE UNITS	81,558.51	0.02
4,751.00 ABN AMRO GROUP DEP RECEIPT	75,464.40	0.01	37,192.00 CAPITALAND INTEGRATED COMMERCIAL TRUST	55,386.88	0.01
192.00 ADYEN --- PARTS SOCIALES	304,386.79	0.06	17,400.00 CAPITALAND INV --- REGISTERED SHS	48,160.31	0.01
16,133.00 AEGON NV	69,251.93	0.01	11,500.00 CITY DEVELOPMENT	63,746.67	0.01
1,115.00 AERCAP HOLDINGS	62,696.45	0.01	22,000.00 DBS GROUP HOLDINGS	546,045.48	0.11
1,493.00 AKZO NOBEL NV	116,756.59	0.02	55,300.00 GENTING SPORE -REGISTERED SHS	46,583.85	0.01
457.00 ARGENX SE	169,160.16	0.03	37,200.00 MAPLETREE LOG TRUST REAL ESTATE INV TRU	47,844.41	0.01
480.00 ASM INTERNATIONAL NV	193,944.36	0.04	55,600.00 MAPLETREE PAN ASIA COMMERCIAL TRUST	75,273.05	0.01
11,715.00 ASML HOLDING NV	7,957,396.65	1.56	29,475.00 OVERSEA-CHINESE BANKING CORPORATION LTD	274,230.47	0.05
8,502.00 CNH INDUSTRIAL NV	130,056.93	0.03	4,300.00 SINGAPORE AIRLINES LTD	18,531.70	0.00
1,704.00 DAVIDE CAMPARI-MILANO N.V.	20,827.25	0.00	3,700.00 SINGAPORE EXCHANGE LTD	26,159.04	0.01
1,497.00 DSM KONINKLIJKE	176,791.38	0.03	30,400.00 SINGAPORE TECHNOLOGIES ENGINEERING	83,684.85	0.02
1,078.00 EURONEXT NV	82,662.81	0.02	52,000.00 SINGAPORE TELECOM - SH BOARD LOT 1000	96,212.31	0.02
956.00 EXOR NV	78,770.93	0.02	9,700.00 UNITED OVERSEAS BANK	217,118.51	0.04
352.00 FERRARI NV	95,339.90	0.02	<b>Spain</b>	<b>4,280,882.21</b>	<b>0.83</b>
778.00 HEINEKEN HOLDING	71,466.57	0.01	590.00 ACCIONA SA	118,393.71	0.02
2,363.00 HEINEKEN NV	254,314.89	0.05	2,401.00 ACS	76,561.42	0.01
698.00 IMCD	114,054.65	0.02	987.00 AENA SME SA	159,669.36	0.03
50,074.00 ING GROUP NV	594,623.67	0.13	5,392.00 AMADEUS IT GROUP SA -A-	361,212.81	0.07
1,739.00 JDE PEET S BV	50,672.01	0.01	55,070.00 BANCO BILBAO VIZCAYA ARGENTARIA SA	393,148.20	0.08
3,065.00 JUST EAT TAKEAWAY.COM N.V	58,374.36	0.01	145,451.00 BANCO SANTANDER SA REG SHS	541,394.47	0.11
12,430.00 KONINKLIJKE AHOLD DELHAIZE NV	425,259.01	0.08	49,207.00 CAIXABANK SA	191,604.03	0.04
39,606.00 KONINKLIJKE KPN NV	140,105.48	0.03	4,326.00 CELLNEX TELECOM SA	168,071.38	0.03
2,941.00 NN GROUP NV	106,913.05	0.02	11,347.00 EDP RENOVAVEIS SA	259,996.43	0.05
2,532.00 NXP SEMICONDUCTORS	472,154.70	0.09	4,325.00 FERROVIAL SA	127,293.10	0.02
1,606.00 QIAGEN REGD EUR	73,126.19	0.01	3,272.00 GRIFOLS SA -A-	32,377.70	0.01
1,048.00 RANDSTAD BR	62,167.54	0.01	59,056.00 IBERDROLA SA	736,893.58	0.15
9,627.00 ROYAL PHILIPS NV	176,092.00	0.03	10,741.00 INDITEX SHARE FROM SPLIT	360,589.38	0.07
5,882.00 STMICROELECTRONICS	312,814.92	0.06	33,242.00 RED ELECTRICA	585,075.49	0.11
2,472.00 WOLTERS KLUWER NV	312,481.71	0.06	39,060.00 TELEFONICA SA	168,601.15	0.03
<b>New Zealand</b>	<b>621,451.01</b>	<b>0.12</b>	<b>Sweden</b>	<b>6,146,138.71</b>	<b>1.20</b>
13,982.00 AUCKLAND INTERNATIONAL AIRPORT LTD	76,106.81	0.01	9,908.00 ASSA ABLOY -B- NEW I	237,248.08	0.05
8,982.00 FISCHER AND PAYKEL INDUSTRIES LTD	149,763.24	0.03	77,103.00 ATLAS COPCO AB -A-	978,068.14	0.18
28,643.00 MERCURY NZ	113,079.22	0.02	42,246.00 ATLAS COPCO AB -B-	485,544.43	0.09
39,637.00 MERIDIAN ENERGY LTD	130,195.22	0.03	2,246.00 BIOVITRUM AB	52,307.85	0.01
30,252.00 SPARK NEW	95,772.22	0.02	2,615.00 BOLIDEN --- REGISTERED SHS	102,839.25	0.02
944.00 XERO	56,534.30	0.01	2,380.00 ELECTROLUX AB	28,900.92	0.01
<b>Norway</b>	<b>666,313.49</b>	<b>0.13</b>	2,416.00 EMBRACER GRP --- REGISTERED SHS	11,293.02	0.00
11,350.00 DNB BK ASA	203,036.58	0.04	4,520.00 EQT AB	91,798.75	0.02
3,270.00 GJENSIDIGE FORSIKRING ASA	53,484.73	0.01	7,347.00 ESSITY AB REGISTERED -B-	210,004.32	0.04
1,122.00 KONGSBERG GRUPPEN	45,295.24	0.01	1,359.00 EVOLUTION AB	181,933.01	0.04
3,570.00 MOWI ASA	65,924.89	0.01	19,519.00 FASTIGHETS-B SHS SHARES	80,018.18	0.02
2,804.00 NORSK HYDRO ASA	20,829.67	0.00	6,463.00 GETINGE -B-	157,499.58	0.03
12,673.00 ORKLA ASA	89,858.48	0.02	7,038.00 HENNES AND MAURITZ AB	100,328.07	0.02
1,922.00 SALMAR	83,647.40	0.02	19,010.00 HEXAGON --- REGISTERED SHS -B-	217,881.97	0.04
7,595.00 TELENOR ASA	88,980.96	0.02	733.00 HOLMEN -REGISTERED SHS	28,218.54	0.01
352.00 YARA INTERNATIONAL ASA	15,255.54	0.00	4,906.00 HUSQVARNA -B-	42,504.73	0.01
			1,617.00 INDUSTRIVAERDEN AB -A- FREE	43,615.66	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
1,532.00	INDUSTRIVAERDEN -C- FREE	41,249.07	0.01	1,402.00	SIKA - REGISTERED SHS	392,119.24	0.08
2,260.00	INDUTRADE AB	47,969.87	0.01	546.00	SONOVA HOLDING NAM-AKT	160,538.01	0.03
2,742.00	INVESTOR --- REGISTERED SHS -A-	55,847.19	0.01	3,254.00	STRAUMANN HOLDING LTD	485,681.90	0.09
15,041.00	INVESTOR --- REGISTERED SHS -B-	298,874.82	0.06	376.00	SWISS LIFE HOLDING N-NAMEN REGISTERED	231,808.69	0.05
3,610.00	KINNEVIK AB	53,786.80	0.01	835.00	SWISS PRIME SITE AG-NAMEN AKT	69,512.82	0.01
1,180.00	LATOUR INVESTMENT REGISTERED B	23,965.16	0.00	2,529.00	SWISS RE REGS	259,786.19	0.05
1,337.00	LIFCO AB	28,752.54	0.01	274.00	SWISSCOM SHS NOM	174,923.16	0.03
602.00	LUNDBERGFOERETAGEN -B- FREE	27,210.18	0.01	3,172.00	TE CONNECTIVITY LTD REG SHS	416,007.80	0.08
41,656.00	NIBE INDUSTRIER	473,219.74	0.09	592.00	TEMENOS AG NAM.AKT	41,007.89	0.01
7,664.00	SAGAX -B-	176,493.95	0.03	305.00	THE SWATCH GROUP	104,635.26	0.02
10,915.00	SANDVIK AB	231,361.67	0.05	608.00	THE SWATCH GROUP REG	38,468.98	0.01
8,268.00	SECURITAS -B- FREE	73,578.01	0.01	29,950.00	UBS GROUP SA	632,423.92	0.12
16,370.00	SKANDINAVISKA ENSKILDA BANKEN -A-	180,519.80	0.04	306.00	VAT GROUP SA	109,935.82	0.02
1,646.00	SKANSKA -B- FREE	25,167.27	0.00	1,954.00	ZURICH INSURANCE GROUP NAMENSAKT	936,225.22	0.18
2,789.00	SKF AB -B-	54,867.94	0.01		<b>United Kingdom</b>	<b>16,883,453.64</b>	<b>3.28</b>
6,373.00	SVENSKA CELLULOSA SCA AB-SHS-B-	83,860.50	0.02	10,859.00	ABRDN PLC	27,322.69	0.01
11,523.00	SVENSKA HANDELSBANKEN AB-A-	99,833.27	0.02	746.00	ADMIRAL GROUP PLC	18,798.02	0.00
10,052.00	SWEDBANK -A-	164,939.41	0.03	3,961.00	ANGLO AMERICAN PLC	131,154.90	0.03
74,605.00	TELEFON ERICSSON	435,994.04	0.08	3,720.00	ANTOFAGASTA PLC	72,718.34	0.01
10,665.00	TELE2 AB	106,191.78	0.02	5,032.00	ASHTREAD GROUP	308,472.37	0.06
18,997.00	TELIA COMPANY AB	48,309.79	0.01	4,312.00	ASSOCIATED BRITISH FOODS PLC	103,430.73	0.02
1,540.00	VOLVO -A- FREE	33,118.11	0.01	16,666.00	ASTRAZENECA PLC	2,314,502.16	0.44
15,476.00	VOLVO AB -B-	319,159.64	0.06	4,720.00	AUTO TRADER GROUP PLC	35,961.09	0.01
2,722.00	VOLVO CAR AB	11,863.66	0.00	21,940.00	AVIVA PLC	109,648.34	0.02
	<b>Switzerland</b>	<b>17,742,760.51</b>	<b>3.45</b>	217,905.00	BARCLAYS PLC	392,820.22	0.08
16,785.00	ABB LTD REG SHS	576,388.21	0.11	14,643.00	BARRATT DEVELOPMENTS PLC	84,459.96	0.02
2,080.00	ADECCO REG.SHS	75,478.99	0.01	9,746.00	BRITISH LAND CO PLC REIT	46,730.81	0.01
5,075.00	ALCON - REGISTERED SHS	359,434.33	0.07	50,146.00	BT GROUP PLC	90,398.86	0.02
561.00	BACHEM HOLDING LTD SHARES	56,129.13	0.01	3,222.00	BUNZL PLC	121,783.96	0.02
443.00	BALOISE HOLDING REG.SHS	69,054.66	0.01	3,068.00	BURBERRY GROUP PLC	98,096.38	0.02
36.00	BARRY CALLEBAUT - NAMEN-AKT	76,411.64	0.01	2,198.00	COCA-COLA EUROPACIFIC PARTNERS	130,099.62	0.03
11.00	CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCH	130,045.60	0.03	15,118.00	COMPASS GROUP	380,015.09	0.07
3,638.00	CHUBB - NAMEN AKT	706,426.84	0.14	1,387.00	CRODA INTL - REGISTERED SHS	111,435.94	0.02
5,423.00	CIE FINANCIERE RICHEMONT NAMEN AKT	866,112.14	0.17	23,226.00	DIAGEO PLC	1,037,843.07	0.19
2,151.00	CLARIANT NAMEN AKT	35,578.21	0.01	122,457.00	GSK --- REGISTERED SHS	2,163,639.81	0.41
2,303.00	COCA COLA HBC NAMEN	63,015.08	0.01	4,069.00	HALMA PLC	112,141.63	0.02
23,153.00	CREDIT SUISSE GROUP AG REG SHS	20,848.52	0.00	1,284.00	HARGREAVES LANS - REGISTERED SHS	12,691.08	0.00
71.00	EMS-CHEM HOLDINGS-NAMEN ACT.	58,601.53	0.01	2,623.00	HIKMA PHARMACEUTICALS PLC	54,322.81	0.01
1,946.00	GARMIN	196,390.32	0.04	176,789.00	HSBC HOLDINGS PLC	1,201,572.81	0.22
352.00	GEBERIT AG	196,205.10	0.04	12,321.00	INFORMA PLC	105,510.96	0.02
257.00	GIVAUDAN SA REG.SHS	836,386.98	0.16	1,511.00	INTERCONTINENTAL HOTELS GROUP PLC	99,241.12	0.02
679.00	HOLCIM LTD	43,778.84	0.01	1,717.00	INTERTEK GROUP PLC	86,043.09	0.02
1,587.00	JULIUS BAER GROUP NAMEN AKT	108,263.88	0.02	8,630.00	J SAINSBURY PLC	29,738.35	0.01
599.00	KUEHNE + NAGEL INTERNATIONAL AG	178,285.19	0.03	17,695.00	JD SPORTS FASHION PLC	38,889.22	0.01
1,777.00	LOGITECH NAMEN AKT	103,290.69	0.02	608.00	JOHNSON MATTHEY	14,910.94	0.00
2,022.00	LONZA GROUP (CHF)	1,211,616.48	0.24	7,360.00	KINGFISHER PLC	23,769.50	0.00
20,030.00	NESTLE SA REG SHS	2,443,876.28	0.49	8,362.00	LAND SEC R.E.I.T	64,225.97	0.01
23,177.00	NOVARTIS AG REG SHS	2,125,069.41	0.41	44,919.00	LEGAL & GENERAL GROUP PLC	132,683.02	0.03
422.00	PARTNERS GROUP HLDG NAMEN AKT	395,795.76	0.08	1,560.00	LIBERTY GLOBAL -A-	30,420.00	0.01
282.00	ROCHE HOLDING AG	84,890.88	0.02	2,579.00	LIBERTY GLOBAL -C-	52,560.02	0.01
7,544.00	ROCHE HOLDING LTD	2,154,955.02	0.43	594,429.00	LLOYDS BANKING GROUP PLC	350,396.54	0.07
275.00	SCHINDLER HOLDING NAMEN AKT	58,099.07	0.01	3,263.00	LSE GROUP	317,431.88	0.06
526.00	SCHINDLER HOLDING SA	116,367.39	0.02	38,245.00	MELROSE INDUSTRIES PLC-ORDSHR 0.5	78,733.23	0.02
1.00	SCHOKOLADENFABRIK LINDT SPRUENGLI	118,223.27	0.02	2,630.00	MONDI PLC	41,688.18	0.01
70.00	SGS SA REG SHS	154,095.28	0.03	72,945.00	NATWEST GROUP PLC	237,744.27	0.05
2,741.00	SIG GROUP --- REGISTERED SHS	70,570.89	0.01	1,161.00	NEXT PLC	94,340.66	0.02

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Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
3,632.00	OCADO GROUP PLC	24,025.30	0.00	872.00	AMERIPRISE FINANCIAL INC	267,268.00	0.05
4,939.00	PEARSON PLC	51,565.16	0.01	1,713.00	AMERISOURCEBERGEN CORP	274,268.43	0.05
2,244.00	PERSIMMON PLC	34,848.30	0.01	2,538.00	AMETEK INC	368,847.54	0.07
4,534.00	PHOENIX GROUP HOLDINGS PLC - REG SHS	30,631.02	0.01	4,676.00	AMGEN INC	1,130,423.00	0.22
23,859.00	PRUDENTIAL PLC	325,089.51	0.06	17,511.00	AMPHENOL -A-	1,430,998.92	0.28
6,832.00	RECKITT BENCKISER GROUP PLC	520,183.61	0.10	15,875.00	ANALOG DEVICES INC	3,130,867.50	0.61
22,994.00	RELX PLC	744,309.03	0.14	4,729.00	ANNALY CAPITAL MANAGEMENT INC	90,371.19	0.02
25,971.00	RENTOKIL INITIAL PLC	189,970.42	0.04	780.00	ANSYS INC	259,584.00	0.05
1,983.00	RIO TINTO PLC	134,311.70	0.03	1,232.00	A.O.SMITH CORP	85,192.80	0.02
90,736.00	ROLLS ROYCE HOLDINGS	167,183.46	0.03	3,814.00	APOLLO GLB MGMT --- REGISTERED SHS	240,892.24	0.05
3,420.00	ROYALTY PHARMA PLC	123,222.60	0.02	126,814.00	APPLE INC	20,911,628.60	4.06
12,534.00	SAGE GROUP	120,104.84	0.02	8,700.00	APPLIED MATERIALS INC	1,068,621.00	0.21
5,565.00	SCHRODERS PLC	31,651.34	0.01	2,200.00	ARAMARK HOLDING CORP	78,760.00	0.02
34,122.00	SEGRO (REIT)	323,846.02	0.06	1,257.00	ARES MANAGEMENT LP-REGISTERED SHS	104,884.08	0.02
1,976.00	SENSATA TECH(S) -REGISTERED SHS	98,839.52	0.02	7,097.00	ARISTA NETWORKS INC	1,191,302.42	0.23
2,098.00	SEVERN TRENT PLC	74,682.06	0.01	610.00	ARROW ELECTRONICS INC	76,170.70	0.01
10,408.00	SMITH AND NEPHEW PLC	144,387.39	0.03	1,727.00	ARTHUR J.GALLAGHER AN CO	330,392.37	0.06
1,870.00	SMITHS GROUP -SHS-	39,687.57	0.01	237.00	ASPEN TECHNOLOGY INC	54,242.19	0.01
1,987.00	SPIRAX-SARCO ENGIN	291,251.75	0.06	534.00	ASSURANT INC	64,117.38	0.01
6,247.00	SSE PLC	139,263.19	0.03	59,201.00	AT&T INC	1,139,619.25	0.22
2,348.00	ST JAME'S PLACE CAPITAL	35,156.96	0.01	4,140.00	AUTODESK INC	861,782.40	0.17
18,414.00	STANDARD CHARTERED PLC	139,838.60	0.03	3,468.00	AUTOMATIC DATA PROCESSING INC	772,080.84	0.15
18,445.00	TAYLOR WIMPEY PLC	27,127.66	0.01	207.00	AUTOZONE INC	508,837.05	0.10
668.00	THE BERKELEY GROUP HOLDINGS	34,664.47	0.01	4,228.00	AVALONBAY COMMUN	710,557.68	0.14
25,528.00	UNILEVER	1,322,512.95	0.25	6,424.00	AVANTOR - REGISTERED SHS	135,803.36	0.03
6,577.00	UNITED UTILITIES GROUP PLC	86,199.12	0.02	738.00	AVERY DENNISON CORP	132,050.34	0.03
216,495.00	VODAFONE GROUP PLC	239,038.83	0.05	2,333.00	BALL CORP	128,571.63	0.03
1,046.00	WHITBREAD	38,631.01	0.01	94,025.00	BANK OF AMERICA CORP	2,689,115.00	0.52
18,856.00	3I GROUP PLC	392,842.61	0.08	6,358.00	BANK OF NY MELLON	288,907.52	0.06
	<b>United States of America</b>	<b>344,257,568.07</b>	<b>66.98</b>	15,084.00	BAXTER INTERNATIONAL INC	611,807.04	0.12
17,695.00	ABBOTT LABORATORIES	1,791,795.70	0.35	2,898.00	BECTON DICKINSON	717,370.92	0.14
14,948.00	ABBVIE INC	2,382,262.76	0.46	1,854.00	BEST BUY CO INC	145,112.58	0.03
6,436.00	ACTIVISION BLIZZARD	550,857.24	0.11	622.00	BIO RAD LABORATORIES -A-	297,950.44	0.06
3,844.00	ADOBE INC	1,481,362.28	0.29	1,193.00	BIOGEN IDEC INC	331,689.79	0.06
692.00	ADVANCE AUTO PARTS	84,154.12	0.02	1,507.00	BIOMARIN PHARMACEUTICAL INC	146,540.68	0.03
16,112.00	ADVANCED MICRO DEVICES INC	1,579,137.12	0.31	1,400.00	BIO-TECHNE CORP	103,866.00	0.02
5,194.00	AFLAC INC	335,116.88	0.07	1,082.00	BLACK KNIGHT HOLDCO CORP	62,279.92	0.01
8,904.00	AGILENT TECHNOLOGIES	1,231,779.36	0.24	1,286.00	BLACKROCK INC	860,488.32	0.17
1,247.00	AIR PRODUCTS & CHEMICALS INC	358,150.87	0.07	6,194.00	BLACKSTONE INC - REGISTERED SHS	544,080.96	0.11
3,017.00	AIRBNB INC	375,314.80	0.07	4,015.00	BLOCK INC -A-	275,629.75	0.05
1,533.00	AKAMAI TECHNOLOGIES	120,033.90	0.02	341.00	BOOKING HOLDINGS INC	904,471.81	0.18
1,049.00	ALBEMARLE - REGISTERED SHS	231,870.96	0.05	1,361.00	BOOZ ALLEN HAMILTON -A-	126,151.09	0.02
1,439.00	ALEXANDRIA REAL ESTATE	180,724.01	0.04	2,760.00	BORGWARNER INC	135,543.60	0.03
806.00	ALIGN TECHNOLOGY INC	269,316.84	0.05	4,252.00	BOSTON PROPERTIES INC	230,118.24	0.04
2,340.00	ALLSTATE CORP	259,295.40	0.05	14,819.00	BOSTON SCIENTIF CORP	741,394.57	0.14
3,118.00	ALLY FINANCIAL INC	79,477.82	0.02	22,957.00	BRISTOL-MYERS SQUIBB CO	1,591,149.67	0.31
992.00	ALNYLAM PHARMACEUTICALS INC	198,717.44	0.04	4,090.00	BROADCOM INC - REGISTERED SHS	2,623,898.60	0.51
51,890.00	ALPHABET INC -A-	5,382,549.70	1.05	930.00	BROADRIDGE FINANCIAL SOL -WI	136,310.10	0.03
47,553.00	ALPHABET INC -C-	4,945,512.00	0.96	1,937.00	BROWN AND BROWN INC	111,222.54	0.02
99,442.00	AMAZON.COM INC	10,271,364.18	2.00	3,321.00	BROWN-FORMAN CORP -B- NON VOTING	213,440.67	0.04
1,779.00	AMERICIAN WATER WORKS CO INC	260,605.71	0.05	2,164.00	BTH & BDY WRKS --- REGISTERED SHS	79,159.12	0.02
8,403.00	AMERICAN EXPRESS	1,386,074.85	0.27	614.00	BURLINGTON STORES INC	124,089.40	0.02
668.00	AMERICAN FINANCIAL GROUP	81,162.00	0.02	2,263.00	CADENCE DESIGN SYSTEMS INC	475,433.67	0.09
3,647.00	AMERICAN HOMES 4 RENT	114,698.15	0.02	2,031.00	CAESARS ENTERTAINMENT - REGISTERED SHS	99,133.11	0.02
6,166.00	AMERICAN INTL	310,519.76	0.06	2,755.00	CAMDEN PROPERTY SBI	288,834.20	0.06
4,762.00	AMERICAN TOWER CORP	973,067.08	0.19	1,624.00	CAMPBELL SOUP CO	89,287.52	0.02
				5,175.00	CAPITAL ONE FINANCIAL CORP	497,628.00	0.10

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
3,001.00	CARDINAL HEALTH	226,575.50	0.04	1,002.00	DISH NETWORK -A-	9,348.66	0.00
688.00	CARLISLE COS INC	155,536.16	0.03	1,236.00	DOCUSIGN INC	72,058.80	0.01
2,556.00	CARLYLE GROUP - REGISTERED SHS	79,389.36	0.02	2,255.00	DOLLAR GENERAL	474,587.30	0.09
1,458.00	CARMAX INC	93,720.24	0.02	2,489.00	DOLLAR TREE INC	357,295.95	0.07
9,577.00	CARRIER GLOBAL CORP-WI	438,147.75	0.09	163.00	DOMINO PIZZA INC	53,768.81	0.01
1,602.00	CATALENT	105,267.42	0.02	1,669.00	DOVER CORP	253,587.86	0.05
1,581.00	CATERPILLAR - REGISTERED	361,796.04	0.07	3,361.00	DR HORTON	328,336.09	0.06
899.00	CBOE HOLDINGS INC	120,681.76	0.02	1,876.00	DROPBOX INC	40,559.12	0.01
3,250.00	CBRE GROUP	236,632.50	0.05	1,696.00	DYNATRACE INC	71,740.80	0.01
1,609.00	CDW	313,578.01	0.06	5,944.00	EBAY INC	263,735.28	0.05
5,059.00	CENTENE CORP	319,779.39	0.06	11,175.00	EDISON INTERNATIONAL	788,843.25	0.15
1,076.00	CERIDIAN -- REGISTERED SHS	78,784.72	0.02	18,716.00	EDWARDS LIFESCIENCES CORP	1,548,374.68	0.30
1,220.00	CF INDUSTRIES HOLDINGS INC	88,437.80	0.02	4,036.00	ELANCO ANIMAL HEALTH	37,938.40	0.01
1,641.00	CHARLES RIVER LABORATORIES INTERNATIONAL	331,186.62	0.06	2,200.00	ELECTRONIC ARTS - REGISTERED	264,990.00	0.05
12,691.00	CHARLES SCHWAB CORP/THE	664,754.58	0.13	2,091.00	ELEVANCE HEALTH	961,462.71	0.19
1,005.00	CHARTER COMM -A-	359,398.05	0.07	24,063.00	ELI LILLY & CO	8,263,715.46	1.61
214.00	CHIPOTLE MEXICAN GRILL -A-	365,574.06	0.07	4,416.00	ENPHASE ENERGY	928,596.48	0.18
1,335.00	C.H.ROBINSON WORLWIDE INC	132,658.95	0.03	1,495.00	ENTEGRIS INC	127,604.95	0.02
2,537.00	CHURCH AND DWIGHT CO	224,296.17	0.04	1,182.00	ENERGY CORP	122,348.68	0.02
1,512.00	CINCINNATI FINANCIAL CORP	169,464.96	0.03	756.00	EPAM SYSTEMS	226,044.00	0.04
686.00	CINTAS	317,398.48	0.06	10,875.00	EQTY RESIDENTIAL PPTY TR SHS BEN.INT.	652,500.00	0.13
44,936.00	CISCO SYSTEMS INC	2,349,029.40	0.46	1,125.00	EQUIFAX INC	228,195.00	0.04
17,579.00	CITIGROUP INC	824,279.31	0.16	1,025.00	EQUINIX INC	739,066.00	0.14
4,267.00	CITIZENS FINANCIAL GROUP INC	129,588.79	0.03	2,639.00	EQUITABLE HOLDINGS INC	67,004.21	0.01
2,523.00	CLIFFS NATURAL RESOURCES INC	46,246.59	0.01	1,674.00	EQUITY LIFESTYLE	112,375.62	0.02
1,009.00	CLOROX CO	159,664.16	0.03	229.00	ERIE INDEMNITY CO - SHS A -	53,050.14	0.01
1,638.00	CLOUDFLARE INC	100,999.08	0.02	1,837.00	ESSEX PROPERTY TRUST	384,190.18	0.07
3,135.00	CME GROUP -A-	600,415.20	0.12	2,238.00	ESTEE LAUDER COMPANIES INC -A-	551,577.48	0.11
40,505.00	COCA-COLA CO	2,512,525.15	0.49	1,456.00	ETSY	162,096.48	0.03
2,278.00	COGNEX CORP	112,874.90	0.02	1,927.00	EXACT SCIENCES CORP	130,669.87	0.03
4,160.00	COGNIZANT TECHNOLOGY SOLUTIONS -A-	253,468.80	0.05	4,748.00	EXELON CORP	198,893.72	0.04
8,116.00	COLGATE-PALMOLIVE CO	609,917.40	0.12	1,365.00	EXPEDIA GROUP INC	132,445.95	0.03
36,480.00	COMCAST CORP	1,382,956.80	0.27	1,713.00	EXPEDITORS INTERNATIONAL OF WASHINGTON	188,635.56	0.04
4,575.00	CONAGRA BRANDS INC	171,837.00	0.03	1,197.00	EXTRA SPACE STORAGE INC	195,027.21	0.04
1,454.00	CONSTELLATION BRANDS INC -A-	328,444.06	0.06	307.00	FACTSET RESEARCH SYSTEMS INC	127,432.63	0.02
544.00	COOPER COMPANIES INC	203,107.84	0.04	183.00	FAIR ISAAC CORP	128,592.27	0.03
3,828.00	COPART INC	287,903.88	0.06	6,457.00	FASTENAL CO	348,290.58	0.07
8,535.00	CORNING INC	301,114.80	0.06	2,466.00	FEDEX CORP	563,456.34	0.11
3,160.00	COSTAR GROUP INC	217,566.00	0.04	5,248.00	FIDELITY NATIONAL INFO SERVICES INC	285,123.84	0.06
1,613.00	COSTCO WHOLESALE CORP	801,451.31	0.16	2,823.00	FIDL NAT FINANCL-A FNF GROUP WI	98,607.39	0.02
1,568.00	CROWDSTRIKE HOLDINGS INC	215,223.68	0.04	9,664.00	FIFTH THIRD BANCORP	257,448.96	0.05
4,703.00	CROWN CASTLE INC	629,449.52	0.12	88.00	FIRST CITIZENS BANCSHARES INC	85,632.80	0.02
737.00	CROWN HOLDINGS INC	60,957.27	0.01	4,393.00	FIRST HORIZON CORPORATION	78,107.54	0.02
42,872.00	CSX CORP	1,283,587.68	0.25	1,766.00	FIRST REPUBLIC BANK	24,706.34	0.00
1,537.00	CUMMINS - REGISTERED	367,158.56	0.07	3,234.00	FIRST SOLAR INC	703,395.00	0.14
10,985.00	CVS HEALTH	816,295.35	0.16	5,131.00	FISERV INC	579,956.93	0.11
7,369.00	DANAHER CORP	1,857,282.76	0.36	528.00	FLEETCOR TECHNOLOGIES	111,328.80	0.02
855.00	DARDEN RESTAURANTS INC	132,661.80	0.03	1,329.00	FMC CORP	162,310.77	0.03
1,516.00	DARLING INGREDIENT INC	88,534.40	0.02	9,766.00	FORD MOTOR	123,051.60	0.02
2,237.00	DATADOG INC	162,540.42	0.03	5,747.00	FORTINET	381,945.62	0.07
369.00	DAVITA	29,929.59	0.01	10,043.00	FORTIVE CORP	684,631.31	0.13
3,022.00	DEERE AND CO	1,247,723.36	0.24	1,456.00	FORTUNE BRANDS	85,510.88	0.02
7,329.00	DELL TECHNOLOGIES-REGISTERED SHS C W/I	294,699.09	0.06	2,556.00	FORKLIN RESOURCES INC	68,858.64	0.01
1,810.00	DENTSPLY SIRONA INC	71,096.80	0.01	1,373.00	F5 --- REGISTERED SHS	200,032.37	0.04
3,926.00	DEXCOM INC	456,122.68	0.09	2,510.00	GAMING AND LEISURE PROPERTIES	130,670.60	0.03
3,117.00	DIGITAL REALTY TRUST INC	306,432.27	0.06	679.00	GARTNER INC	221,197.83	0.04
2,524.00	DISCOVER FINANCIAL SERVICES - SHS WI	249,472.16	0.05	249.00	GE HEALTHCARE TECHNOLOGIES INC	20,425.47	0.00

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
3,907.00	GEN DIGITAL INC	67,044.12	0.01	6,194.00	KEURIG DR PEPPR --- REGISTERED SHS	218,524.32	0.04
1,679.00	GENERAC HOLDINGS INC	181,348.79	0.04	11,791.00	KEYCORP	147,623.32	0.03
793.00	GENERAL ELECTRI	75,810.80	0.01	5,176.00	KEYSIGHT TECHNOLOGIES	835,820.48	0.16
5,618.00	GENERAL MILLS INC	480,114.28	0.09	2,965.00	KIMBERLY-CLARK CORP	397,962.30	0.08
4,902.00	GENERAL MOTORS CO	179,805.36	0.03	7,130.00	KIMCO REALTY	139,248.90	0.03
1,617.00	GENUINE PARTS CO	270,540.27	0.05	4,926.00	KKR & CO -REGISTERED SHS	258,713.52	0.05
10,610.00	GILEAD SCIENCES INC	880,311.70	0.17	1,475.00	KLA CORPORATION	588,775.75	0.11
2,229.00	GLOBAL PAYMENTS INC	234,579.96	0.05	1,426.00	KNIGHT SWIFT TRANSPORTATION HLDG	80,683.08	0.02
829.00	GLOBE LIFE INC	91,206.58	0.02	664.00	LABORATORY CORP OF AMERICA HOLDINGS	152,334.88	0.03
1,096.00	GODADDY -A-	85,181.12	0.02	1,401.00	LAM RESEARCH CORP	742,698.12	0.14
4,437.00	GOLDMAN SACHS GROUP INC	1,451,387.07	0.28	988.00	LAMB WESTON HOLDINGS INC	103,265.76	0.02
1,397.00	HASBRO INC	75,004.93	0.01	3,883.00	LAS VEGAS SANDS CORP	223,078.35	0.04
2,002.00	HCA INC	527,887.36	0.10	347.00	LEAR CORP	48,403.03	0.01
3,794.00	HEALTHCARE REALTY TRUST INCORPORATED	73,338.02	0.01	2,600.00	LENNAR CORP -A-	273,286.00	0.05
5,657.00	HEALTHPEAK PROPERTIES INC	124,284.29	0.02	389.00	LENNOX INTL	97,747.92	0.02
1,017.00	HEICO -A-	138,210.30	0.03	1,157.00	LIBERTY BROADBAND CORP -C-	94,526.90	0.02
439.00	HEICO CORP	75,086.56	0.01	1,385.00	LIVE NATION ENT	96,950.00	0.02
663.00	HENRY JACK AND ASSOCIATES INC	99,927.36	0.02	2,212.00	LKQ CORP	125,553.12	0.02
1,180.00	HENRY SCHEIN INC	96,217.20	0.02	788.00	LOEWS CORP	45,719.76	0.01
1,378.00	HERSHEY	350,576.98	0.07	5,207.00	LOWE'S CO INC	1,041,243.79	0.20
3,340.00	HILTON WORLDWIDE HLDGS INC REG SHS	470,505.80	0.09	759.00	LPL FINANCIAL HOLDINGS INC	153,621.60	0.03
2,563.00	HOLOGIC INC	206,834.10	0.04	1,122.00	LULULEMON ATHLETICA INC SHS WHEN ISSUED	408,621.18	0.08
8,752.00	HOME DEPOT INC	2,582,890.24	0.50	2,193.00	L3HARRIS TECHNOLOGIES INC	430,354.32	0.08
1,649.00	HORMEL FOODS CORP	65,762.12	0.01	115.00	MARKEL CORP	146,902.15	0.03
3,239.00	HOST HOTELS & RESORTS - SHS	53,443.50	0.01	294.00	MARKETAXESS HOLDING INC	115,039.26	0.02
16,516.00	HOST HOTELS RESORT	272,348.84	0.05	2,063.00	MARRIOTT INTERNATIONAL -A-	342,540.52	0.07
3,808.00	HOWMET AEROSPC - REGISTERED SHS	161,344.96	0.03	4,203.00	MARSH MCLENNAN COS	700,009.65	0.14
14,317.00	HP ENTERPRISE CO	228,069.81	0.04	397.00	MARTIN MARIETTA	140,958.82	0.03
11,198.00	HP INC	328,661.30	0.06	9,287.00	MARVELL TECH --- REGISTERED SHS	402,127.10	0.08
724.00	HUBBELL	176,156.44	0.03	2,185.00	MASCO CORP	108,638.20	0.02
433.00	HUBSPOT INC	185,648.75	0.04	439.00	MASIMO	81,013.06	0.02
1,065.00	HUMANA INC	517,014.90	0.10	7,359.00	MASTERCARD INC -A-	2,674,334.19	0.52
20,628.00	HUNTINGTON BANCSHARES INC	231,033.60	0.04	2,073.00	MATCH GROUP INC	79,582.47	0.02
19,035.00	IBM CORP	2,495,298.15	0.49	2,755.00	MCCORMICK & CO INC NON VOTING	229,243.55	0.04
908.00	IDEX CORP	209,775.24	0.04	9,011.00	MCDONALD'S CORP	2,519,565.71	0.49
891.00	IDEXX LABS CORP	445,571.28	0.09	1,517.00	MCKESSON CORP	540,127.85	0.11
3,222.00	ILLINOIS TOOL WORKS	784,395.90	0.15	6,092.00	MEDICAL PROPERTIES	50,076.24	0.01
1,719.00	ILLUMINA INC	399,753.45	0.08	492.00	MERCADOLIBRE	648,485.52	0.13
1,437.00	INCYTE CORP	103,851.99	0.02	27,106.00	MERCK & CO INC	2,883,807.34	0.56
4,219.00	INGERSOLL RAND INC	245,461.42	0.05	19,395.00	META PLATFORMS INC A	4,110,576.30	0.80
798.00	INSULET	254,530.08	0.05	8,199.00	METLIFE INC	475,050.06	0.09
98,517.00	INTEL CORP	3,218,550.39	0.63	694.00	METTLER TOLEDO INTERNATIONAL	1,061,965.74	0.21
4,849.00	INTERCONTINENTAL EXCHANGE INC	505,702.21	0.10	2,479.00	MGM RESORTS INTL	110,117.18	0.02
2,538.00	INTERNATIONAL PAPER CO	91,520.28	0.02	5,376.00	MICROCHIP TECHNOLOGY	450,401.28	0.09
4,187.00	INTERPUBLIC GROUP OF COMPANIES INC	155,923.88	0.03	7,698.00	MICRON TECHNOLOGY INC	464,497.32	0.09
2,456.00	INTL FLAVORS & FRAG	225,853.76	0.04	79,536.00	MICROSOFT CORP	22,930,228.80	4.45
2,262.00	INTUIT	1,008,467.46	0.20	1,208.00	MID-AMER APARTMENT COMMUNITIES INC	182,456.32	0.04
3,828.00	INTUITIVE SURGICAL	977,939.16	0.19	2,917.00	MODERNA INC	447,992.86	0.09
6,606.00	INVITATION HOMS REGISTERED	206,305.38	0.04	413.00	MOHAWK INDUSTRIES INC	41,390.86	0.01
5,778.00	IQVIA HOLDINGS INC	1,149,186.42	0.22	515.00	MOLINA HEALTHCARE	137,757.35	0.03
8,254.00	IRON MOUNTAIN INC REIT	436,719.14	0.08	1,350.00	MOLSON COORS - REGISTERED SHS -B-	69,768.00	0.01
971.00	J.B. HUNT TRANSPORT SERVICES INC	170,371.66	0.03	13,250.00	MONDELEZ INTERNATIONAL INC	923,790.00	0.18
625.00	J.M. SMUCKER CO SHS	98,356.25	0.02	531.00	MONGODDB INC	123,786.72	0.02
27,889.00	JOHNSON & JOHNSON	4,322,795.00	0.84	436.00	MONOLITHIC POWER	218,235.44	0.04
25,512.00	JPMORGAN CHASE CO	3,324,468.72	0.65	7,558.00	MONSTER BEVERAGE CORP	408,207.58	0.08
3,028.00	JUNIPER NETWORKS INC	104,223.76	0.02	1,364.00	MOODY S CORP	417,411.28	0.08
2,443.00	KELLOGG CO	163,583.28	0.03	10,896.00	MORGAN STANLEY	956,668.80	0.19

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
663.00	MOSAIC	30,418.44	0.01	3,612.00	REGENCY CENTERS	220,982.16	0.04
4,902.00	MOTOROLA SOLUTIONS INC	1,402,609.26	0.27	934.00	REGENERON PHARMACEUTICALS INC	767,439.78	0.15
1,741.00	M&T BANK CORPORATION	208,171.37	0.04	7,829.00	REGIONS FINANCIAL CORP	145,306.24	0.03
3,099.00	NASDAQ INC	169,422.33	0.03	540.00	REPLIGEN CORP	90,914.40	0.02
2,598.00	NETAPP	165,882.30	0.03	1,568.00	REPUBLIC SERVICES -A-	212,024.96	0.04
3,746.00	NETFLIX INC	1,294,168.08	0.25	1,509.00	RESMED	330,455.91	0.06
862.00	NEUROCRINE BIOSCIENCES	87,251.64	0.02	577.00	ROBERT HALF INTERNATIONAL INC	46,488.89	0.01
3,105.00	NEWELL BRANDS	38,626.20	0.01	1,303.00	ROCKWELL AUTOMATION	382,365.35	0.07
7,316.00	NEWMONT CORPORATION	358,630.32	0.07	690.00	ROKU	45,415.80	0.01
3,943.00	NEWS CORP -A-	68,095.61	0.01	2,193.00	ROLLINS	82,303.29	0.02
12,781.00	NIKE INC	1,567,461.84	0.30	820.00	ROPER TECHNOLOGIES	361,365.80	0.07
556.00	NORDSON	123,576.56	0.02	3,848.00	ROSS STORES INC	408,388.24	0.08
2,398.00	NORTHERN TRUST CORP	211,335.74	0.04	825.00	RPM INC	71,973.00	0.01
1,803.00	NUCOR CORP	278,509.41	0.05	19,125.00	SALESFORCE INC	3,820,792.50	0.74
64,158.00	NVIDIA CORP	17,821,167.66	3.47	1,145.00	SBA COMMUNICATIONS -A	298,925.15	0.06
33.00	NVR INC	183,882.27	0.04	1,925.00	SEAGATE TECHNOLOGY HOLDINGS	127,281.00	0.02
671.00	O REILLY AUTO	569,665.58	0.11	1,374.00	SEAGEN INC	278,193.78	0.05
1,569.00	OKTA -A-	135,310.56	0.03	1,737.00	SEALED AIR	79,745.67	0.02
1,025.00	OLD DOMINION FREIGHT LINES INC	349,361.00	0.07	1,229.00	SEI INVESTMENTS COMPANY	70,728.95	0.01
1,916.00	OMNICOM GROUP INC	180,755.44	0.04	4,053.00	SERVICENOW INC	1,883,510.16	0.37
2,788.00	ON SEMICONDUCTOR CORP	229,508.16	0.04	2,629.00	SHERWIN WILLIAMS CO	590,920.33	0.11
31,762.00	ORACLE CORP	2,951,325.04	0.57	3,390.00	SIMON PROPERTY GROUP - REGISTERED	379,578.30	0.07
4,789.00	OTIS WORLDWIDE CORPORATION	404,191.60	0.08	8,013.00	SIRIUS XM HOLDINGS	31,811.61	0.01
333.00	OWENS CORNING SHS	89,381.40	0.02	1,635.00	SKYWORKS SOLUTIONS INC	192,897.30	0.04
5,736.00	PACCAR INC	419,875.20	0.08	8,100.00	SNAP INC-A-	90,801.00	0.02
606.00	PACKAGING CORP OF AMERICA	84,130.98	0.02	640.00	SNAP ON INC	158,009.60	0.03
888.00	PALO ALTO NETWORKS	177,369.12	0.03	1,817.00	SOLAREdge TECHNOLOGIES INC	552,277.15	0.11
1,560.00	PALO ALTO NETWORKS	311,500.80	0.06	1,114.00	SOUTHWEST AIRLINES CO - REGISTERED	36,249.56	0.01
5,739.00	PARAMOUNT GLOBAL	128,037.09	0.02	4,414.00	S&P GLOBAL INC	1,521,814.78	0.30
1,443.00	PARKER-HANNIFIN CORP	485,006.73	0.09	3,530.00	SPLUNK INC	338,456.40	0.07
2,768.00	PAYCHEX INC	317,185.12	0.06	1,493.00	SS C TECHNOLOGIERS HOLDINGS	84,309.71	0.02
359.00	PAYCOM SOFTWARE INC	109,139.59	0.02	1,868.00	STANLEY BLACK & DECKER INC	150,523.44	0.03
320.00	PAYLOCITY HLDG	63,609.60	0.01	9,431.00	STARBUCKS CORP	982,050.03	0.19
9,181.00	PAYPAL HOLDINGS	697,205.14	0.14	4,657.00	STATE STREET CORP	352,488.33	0.07
13,403.00	PEPSICO INC	2,443,366.90	0.48	1,247.00	STEEL DYNAMICS	140,985.82	0.03
1,294.00	PERKINELMER	172,438.44	0.03	3,437.00	STRYKER CORP	981,160.39	0.19
59,792.00	PFIZER INC	2,439,513.60	0.47	1,087.00	SUN COMMUNITIES	153,136.56	0.03
5,315.00	PINTEREST REGISTERED SHS -A-	144,940.05	0.03	4,760.00	SYNCHRONY FINANCIAL	138,420.80	0.03
17,564.00	PLUG POWER INC	205,850.08	0.04	1,219.00	SYNOPSIS	470,838.75	0.09
5,318.00	PNC FINANCIAL SERVICES GROUP INC	675,917.80	0.13	5,275.00	SYSCO CORP	407,388.25	0.08
364.00	POOL CORP	124,648.16	0.02	5,269.00	T MOBILE USA INC	763,161.96	0.15
2,117.00	PPG INDUSTRIES INC	282,788.86	0.06	1,880.00	T ROWE PRICE GROUP INC	212,252.00	0.04
3,588.00	PRINCIPAL FINANCIAL GROUP INC	266,660.16	0.05	1,501.00	TAKE TWO INTERACTIVE SOFTWARE INC	179,069.30	0.03
24,197.00	PROCTER & GAMBLE CO	3,597,851.93	0.70	4,908.00	TARGET CORP	812,912.04	0.16
4,928.00	PROGRESSIVE CORP	704,999.68	0.14	481.00	TELEDYNE TECHNOLOGIES	215,180.16	0.04
9,669.00	PROLOGIS	1,206,401.13	0.23	377.00	TELEFLEX INC	95,497.87	0.02
3,087.00	PRUDENTIAL FINANCIAL INC	255,418.38	0.05	1,845.00	TERADYNE INC	198,355.95	0.04
736.00	PTC INC	94,377.28	0.02	80,189.00	TESLA MOTORS INC	16,636,009.94	3.24
1,624.00	PUBLIC STORAGE INC	490,675.36	0.10	9,360.00	TEXAS INSTRUMENTS INC	1,741,053.60	0.34
2,580.00	PULTEGROUP	150,362.40	0.03	61.00	TEXAS PACIFIC LAND TRUST	103,762.22	0.02
1,003.00	QORVO INC	101,874.71	0.02	2,556.00	THE CIGNA GROUP - REGISTERED SHS	653,134.68	0.13
11,614.00	QUALCOMM INC	1,481,714.12	0.29	4,591.00	THE HARTFORD FINANCIAL SERVICES GROUP	319,946.79	0.06
3,876.00	QUANTA SERVICES - REGISTERED	645,896.64	0.13	4,406.00	THE KRAFT HEINZ	170,380.02	0.03
1,139.00	QUEST DIAGNOSTICS	161,145.72	0.03	3,579.00	THE TRADE DESK -A-	217,996.89	0.04
1,583.00	RAYMOND JAMES FINANCIAL INC	147,646.41	0.03	4,160.00	THERMO FISHER SCIENT SHS	2,397,699.20	0.47
6,464.00	REALTY INCOME CORP	409,300.48	0.08	12,194.00	TJX COS INC	955,521.84	0.19
749.00	REGENCY CENTERS	45,838.80	0.01	1,102.00	TRACTOR SUPPLY CO	259,014.08	0.05

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
1,330.00	TRADEWEB MKTS/REGSH	105,096.60	0.02	1,919.00	ZOOM VIDEO COMMUNICATIONS INC	141,698.96	0.03
2,318.00	TRANSUNION	144,040.52	0.03	505.00	ZSCALER INC	58,999.15	0.01
2,026.00	TRAVELERS COS INC/THE	347,276.66	0.07	4,675.00	3M CO	491,389.25	0.10
3,022.00	TRIMBLE	158,413.24	0.03				
12,454.00	TRUIST FINANCIAL CORP	424,681.40	0.08		<b>Other transferable securities</b>	<b>476,781.14</b>	<b>0.09</b>
1,957.00	TWILIO INC	130,394.91	0.03		<b>Shares</b>	<b>476,781.14</b>	<b>0.09</b>
279.00	TYLER TECHNOLOGIES INC	98,944.56	0.02		<b>Australia</b>	<b>375,803.76</b>	<b>0.07</b>
1,662.00	TYSON FOODS INC -A-	98,589.84	0.02	24,471.00	ANZ BANKING GROUP LTD	375,803.76	0.07
15,998.00	UBER TECH/REGSH	507,136.60	0.10		<b>France</b>	<b>100,977.38</b>	<b>0.02</b>
3,894.00	UDR	159,887.64	0.03	226.00	L OREAL S A	100,977.38	0.02
1,008.00	U-HAUL HOLDING COMPANY	52,264.80	0.01		<b>Total securities portfolio</b>	<b>513,337,486.55</b>	<b>99.87</b>
556.00	ULTA BEAUTY RG REGISTERED	303,392.52	0.06				
2,320.00	UNION PACIFIC CORP	466,923.20	0.09				
7,293.00	UNITED PARCEL SERVICE INC	1,414,769.07	0.28				
2,104.00	UNITED RENTALS INC	832,679.04	0.16				
12,118.00	UNITEDHEALTH GROUP INC	5,726,845.62	1.11				
18,090.00	US BANCORP	652,144.50	0.13				
255.00	VAIL RESORTS INC	59,588.40	0.01				
1,087.00	VEEVA SYSTEMS -A-	199,779.73	0.04				
11,140.00	VENTAS INC	482,919.00	0.09				
833.00	VERISIGN INC	176,037.89	0.03				
1,298.00	VERISK ANALYTICS	249,034.28	0.05				
35,978.00	VERIZON COMMUNICATIONS INC	1,399,184.42	0.27				
2,223.00	VERTEX PHARMACEUTICALS INC	700,400.61	0.14				
3,873.00	VF REGISTERED	88,730.43	0.02				
13,394.00	VIATRIS INC - REGISTERED SHS	128,850.28	0.03				
8,979.00	VICI PROPERTIES	292,894.98	0.06				
14,164.00	VISA INC -A-	3,193,415.44	0.62				
4,583.00	VMWARE INC -A-	572,187.55	0.11				
1,311.00	VULCAN MATERIALS CO	224,915.16	0.04				
1,700.00	WABTEC CORP	171,802.00	0.03				
7,165.00	WALGREENS BOOTS	247,765.70	0.05				
15,359.00	WALMART INC	2,264,684.55	0.44				
22,982.00	WALT DISNEY CO	2,301,187.66	0.45				
19,004.00	WARNER BROS DISCOVERY INC	286,960.40	0.06				
2,768.00	WASTE MANAGEMENT	451,654.56	0.09				
1,750.00	WATERS	541,852.50	0.11				
2,138.00	WEBSTER FINANCIAL CORP	84,279.96	0.02				
33,457.00	WELLS FARGO AND CO	1,250,622.66	0.24				
4,755.00	WELLTOWER OP --- REGISTERED SH	340,885.95	0.07				
753.00	WEST PHARMACEUTICAL SERVICES INC	260,891.91	0.05				
2,999.00	WESTERN DIGITAL CORP	112,972.33	0.02				
444.00	WESTLAKE --- REGISTERED SHS	51,495.12	0.01				
2,152.00	WESTROCK	65,571.44	0.01				
474.00	WHIRLPOOL CORP	62,577.48	0.01				
846.00	WOLFSPEED --- REGISTERED SHS	54,947.70	0.01				
1,569.00	WORKDAY INC -A-	324,061.26	0.06				
1,983.00	W.P. CAREY	153,583.35	0.03				
1,804.00	W.R.BERKLEY CORP	112,317.04	0.02				
491.00	WW GRAINGER INC	338,205.71	0.07				
1,134.00	WYNN RESORTS LTD	126,905.94	0.02				
2,235.00	XYLEM INC	234,004.50	0.05				
3,308.00	YUM BRANDS INC	436,920.64	0.09				
602.00	ZEBRA TECHNOLOGIES -A-	191,436.00	0.04				
1,550.00	ZILLOW GROUP -C-	68,928.50	0.01				
2,069.00	ZIMMER BIOMET HLDGS SHS	267,314.80	0.05				
14,019.00	ZOETIS INC -A-	2,333,322.36	0.45				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>27,089,789.73</b>	<b>90.35</b>	<b>Germany</b>	<b>960,551.07</b>	<b>3.20</b>
<b>Bonds</b>	<b>23,377,309.10</b>	<b>77.97</b>	100,000.00 BASF SE 0.25 20-27 05/06A	88,660.00	0.30
<b>Belgium</b>	<b>1,384,043.99</b>	<b>4.62</b>	42,000.00 DEUTSCHE POST AG 0.75 20-29 20/05A	36,405.18	0.12
200,000.00 ANHEUSER BUSCH INBEV 1.15 18-27 22/01A	183,949.20	0.61	50,000.00 DEUTSCHE TELEKOM AG 0.50 19-27 05/07A	44,790.80	0.15
150,000.00 ANHEUSER-BUSCH INBEV 1.125 19-27 01/07A	136,954.50	0.46	46,000.00 DEUTSCHE TELEKOM AG 1.75 19-31 25/03A	40,898.42	0.14
250,000.00 ANHEUSER-BUSCH INBEV 1.50 15-30 18/04A	221,698.50	0.74	240,000.00 MERCEDES-BENZ GROUP 1.50 17-29 03/07A	214,591.20	0.71
256,000.00 ANHEUSER-BUSCH INBEV 2.00 16-28 17/03A	241,438.17	0.81	230,000.00 MERCEDES-BENZ GROUP 1.375 16-28 11/05A	208,915.44	0.69
250,000.00 ANHEUSER-BUSCH INBEV 2.75 16-36 17/03A	222,726.50	0.74	200,000.00 SAP EMTN 1.625 18-31 10/03A	175,912.00	0.59
200,000.00 ANHEUSER-BUSCH INBEV 2.875 20-32 02/04A	188,868.37	0.63	100,000.00 VONOVIA SE 0.0 21-25 01/12A	87,933.00	0.29
200,000.00 ANHEUSER-BUSCH INBEV 3.7 20-40 02/04A	188,408.75	0.63	100,000.00 VONOVIA SE 1 21-33 16/06A	62,445.03	0.21
<b>Canada</b>	<b>365,985.20</b>	<b>1.22</b>	<b>Ireland</b>	<b>182,004.20</b>	<b>0.61</b>
200,000.00 TORONTO DOMINION BK 1.952 22-30 08/04A	172,928.40	0.58	100,000.00 ABBOTT IRL FINANCING 1.50 18-26 27/09A	93,959.00	0.32
200,000.00 TORONTO DOMINION BK 0.375 19-24 25/04A	193,056.80	0.64	100,000.00 FRESENIUS FIN IRL 3.00 17-32 30/01A	88,045.20	0.29
<b>Finland</b>	<b>95,288.60</b>	<b>0.32</b>	<b>Italy</b>	<b>944,096.82</b>	<b>3.15</b>
100,000.00 NORDEA BANK 1.125 15-25 12/02A	95,288.60	0.32	207,000.00 ASSICURAZ GENERALI 5.125 09-24 16/09A	211,344.52	0.70
<b>France</b>	<b>5,442,766.57</b>	<b>18.15</b>	100,000.00 INTESA SANPAOLO 1.00 19-26 19/11A	90,525.20	0.30
200,000.00 BNP PAR 2.1 22-32 07/04A	168,601.60	0.56	100,000.00 INTESA SANPAOLO 1.0000 19-24 04/07A	96,466.80	0.32
100,000.00 BNP PARIBAS 1.375 19-29 28/05A	84,397.80	0.28	100,000.00 INTESA SANPAOLO SPA 1.75 18-28 20/03A	89,294.80	0.30
300,000.00 BNP PARIBAS SA 0.625 20-32 03/12A	217,334.40	0.72	250,000.00 SNAM SPA 0.875 16-26 25/10A	228,155.50	0.76
300,000.00 BNP PARIBAS SA 2.375 15-25 17/02A	290,334.00	0.96	250,000.00 UNICREDIT SPA FL.R 20-27 22/07A	228,310.00	0.77
200,000.00 BNP PARIBAS SA 3.625 22-29 01/09A	193,275.60	0.64	<b>Japan</b>	<b>705,388.80</b>	<b>2.35</b>
200,000.00 CA 3.875 22-34 28/11A	200,996.80	0.67	300,000.00 SUMITOMO MITSUI FIN 1.546 16-26 15/06A	277,294.20	0.92
200,000.00 CAPGEMINI SE 2.375 20-32 15/04A	177,474.40	0.59	250,000.00 TAKEDA PHARMA 2.25 18-26 21/11A	238,763.00	0.80
100,000.00 CARREFOUR SA 2.625 20-27 01/04A	95,684.20	0.32	200,000.00 TAKEDA PHARMA 3 18-30 21/11A	189,331.60	0.63
100,000.00 CIE DE SAINT-GOBAIN 2.625 22-32 10/08A	90,611.60	0.30	<b>Luxembourg</b>	<b>538,928.60</b>	<b>1.80</b>
200,000.00 CREDIT AGRICOLE SA 1.00 22-25 18/09A	188,272.73	0.63	100,000.00 HOLCIM FINANCE 2.25 16-28 26/05A	91,738.80	0.31
200,000.00 CREDIT AGRICOLE SA FL.R 20-26 22/04A	187,734.40	0.63	100,000.00 NOVARTIS FINANCE S 1.125 17-27 30/09A	91,169.40	0.30
200,000.00 DANONE SA 0.709 16-24 03/11	192,730.60	0.64	200,000.00 NOVARTIS FINANCE SA 0 20-28 23/09A	167,736.00	0.56
200,000.00 DANONE SA EMTN 1.208 16-28 03/11A	177,818.80	0.59	200,000.00 RICHEMONT INTL HLDG 1 18-26 26/03A	188,284.40	0.63
100,000.00 GECINA 0.875 21-36 30/06A	64,930.00	0.22	<b>Netherlands</b>	<b>1,933,269.24</b>	<b>6.45</b>
200,000.00 L OREAL S A 0.875 22-26 29/06A	186,370.40	0.62	100,000.00 ABN AMRO BANK NV 1.25 20-25 28/05A	94,793.20	0.32
200,000.00 LVMH MOET HENNE 0.0000 20-26 11/02A	182,007.60	0.61	200,000.00 ABN AMRO BANK NV 1 15-25 16/04A	189,868.80	0.63
200,000.00 LVMH MOET HENNESSY 0.125 20-28 11/02A	172,932.00	0.58	200,000.00 ABN AMRO BANK 4.25 22-30 21/02A	200,244.80	0.67
300,000.00 LVMH MOET HENNESSY 0.375 20-31 11/02A	240,573.00	0.80	250,000.00 BMW FINANCE NV 1.5000 19-29 06/02A	226,849.00	0.76
104,000.00 LVMH 0.75 17-24 26/05A0.75 17-24 26/05A	101,274.99	0.34	200,000.00 DAIMLER AG 0.85 17-25 28/02A	192,103.20	0.64
200,000.00 LVMH 0.75 20-25 07/04A	189,940.40	0.63	220,000.00 DAIMLER AG 2 20-26 22/05A	212,236.20	0.71
200,000.00 ORANGE SA 2.0000 19-29 15/01A	184,059.20	0.61	200,000.00 DAIMLER INTL 1.00 18-25 11/05A	188,594.40	0.63
200,000.00 ORANGE SA 1.1250 19-24 15/07A	194,577.60	0.65	200,000.00 DEUT TELEKOM INT FIN 1.50 16-28 03/04A	182,533.20	0.61
100,000.00 ORANGE SA 1.875 18-30 12/09A	88,472.40	0.30	100,000.00 EON INTL FINAN BV 1.50 18-29 31/07A	87,826.00	0.29
150,000.00 ORANGE SA 8.125 03-33 28/01AA	203,619.00	0.68	100,000.00 HEINEKEN NV 1.00 16-26 04/05A	92,734.00	0.31
100,000.00 PERNOD RICARD SA 1.75 20-30 06/04A	89,540.00	0.30	180,000.00 MERCEDES BENZ INTL FIN 2.625 20-25 07/04A	178,079.04	0.59
100,000.00 SCHNEIDER ELECTRIC SE 0.25 16-24 09/09A	96,038.80	0.32	100,000.00 SIEMENS FIN NV 1.3750 18-30 06/09A	87,407.40	0.29
100,000.00 SOCIETE GENERALE SA 0.125 20-26 24/02A	89,998.00	0.30	<b>Norway</b>	<b>85,931.80</b>	<b>0.29</b>
200,000.00 SOCIETE GENERALE SA 0.75 20-27 23/01A	175,442.00	0.59	100,000.00 TELENOR ASA 0.2500 19-27 25/09A	85,931.80	0.29
200,000.00 SOCIETE GENERALE SA 1.125 18-25 23/01A	190,440.80	0.64	<b>Spain</b>	<b>1,817,270.02</b>	<b>6.06</b>
100,000.00 SOCIETE GENERALE SA 1.75 19-29 22/03A	85,877.40	0.29	100,000.00 ABERTIS INFRASTRUCT 2.375 19-27 27/09A	93,358.00	0.31
100,000.00 SOCIETE GENERALE SA 2.125 18-28 27/09A	88,881.53	0.30	200,000.00 BANCO NTANDER 3.75 23-26 16/01A	199,853.60	0.67
100,000.00 SOCIETE GENERALE SA 2.625 15-25 27/02A	96,980.60	0.32	100,000.00 BANCO SANTANDER SA 2.125 18-28 08/02A	89,582.00	0.30
200,000.00 SOCIETE GENERALE SA 4.25 22-32 16/11A	205,200.00	0.68	100,000.00 BANCO SANTANDER SA 3.25 16-26 04/04A	96,922.80	0.32
100,000.00 SOCIETE GENERALE SA 1.375 20-31 04/12A	73,877.00	0.25	200,000.00 BANCO SANTANDER SA 1.375 20-26 05/05A	186,217.60	0.62
100,000.00 VEOLIA ENVIRONNEMENT 0 21-27 14/01A	87,390.00	0.29	100,000.00 BANCO SANTANDER SA 0.25 19-24 19/06A	95,749.00	0.32
100,000.00 VINCI SA 1.7500 18-30 26/09A	89,076.92	0.30	100,000.00 BANCO SANTANDER SA 1.125 18-25 17/01A	95,302.80	0.32

The accompanying notes form an integral part of these financial statements

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
200,000.00	BANCO SANTANDER SA 2.50 15-25 18/03A	194,696.00	0.65	200,000.00	MORGAN STANLEY 1.75 16-24 11/03A	196,032.00	0.65
200,000.00	BBVA 4.375 22-29 14/10A	204,655.22	0.68	200,000.00	MORGAN STANLEY 1.875 17-27 27/04A	185,719.60	0.62
100,000.00	CAIXABANK SA 1.375 19-26 19/06A	91,581.80	0.31	100,000.00	MORGAN STANLEY CAP F.L.R 22-32 07/05A	90,847.40	0.30
200,000.00	TELEFONICA EMISIONES 1.46 16-26 13/04A	188,205.60	0.63	100,000.00	PEPSICO INC 0.25 20-24 06/05A	96,735.00	0.32
100,000.00	TELEFONICA EMISIONES 1.528 17-25 17/01A	96,852.00	0.32	100,000.00	PROCTER & GAMBLE CO 4.875 07-27 11/05A	106,466.00	0.36
200,000.00	TELEFONICA EMISIONES 1.715 17-28 12/01A	184,293.60	0.61	100,000.00	US BANCORP 0.85 17-24 07/06A	95,702.00	0.32
	<b>Sweden</b>	<b>184,206.80</b>	<b>0.61</b>	150,000.00	VERIZON COMM 3.25 14-26 17/02A	148,830.00	0.50
100,000.00	SVENSKA HANDELSBANKEN 0.125 19-24 18/06A	95,798.80	0.32	150,000.00	VERIZON COMMUNICATION 1.375 17-26 27/10A	139,258.50	0.46
100,000.00	SVENSKA HANDELSBANKEN 0.125 21-26 03/11A	88,408.00	0.29	300,000.00	VERIZON COMMUNICATION 2.875 17-38 15/01A	258,059.40	0.86
	<b>Switzerland</b>	<b>625,088.15</b>	<b>2.08</b>	200,000.00	VI 1.5 22-26 15/06A	188,410.00	0.63
100,000.00	RICHEMONT INTL 1.5 18-30 26/03A	88,798.00	0.30		<b>Floating rate bonds</b>	<b>3,712,480.63</b>	<b>12.38</b>
200,000.00	UBS GROUP AG 1.00 22-25 21/03A	193,050.00	0.64		<b>France</b>	<b>983,279.14</b>	<b>3.27</b>
200,000.00	UBS GROUP SA 0.25 20-28 05/11A	163,148.15	0.54	250,000.00	AXA SA FL.R 18-49 28/05A	222,776.00	0.74
200,000.00	UBS GROUP SA 1.25 16-26 01/09A	180,092.00	0.60	200,000.00	AXA SA FL.R 16-47 06/07A	186,073.60	0.62
	<b>United Kingdom</b>	<b>2,037,071.67</b>	<b>6.79</b>	200,000.00	BNP PARIBAS FL.R 19-27 23/01A	188,285.20	0.63
100,000.00	BRITISH TELECOM 1.50 17-27 23/06A	91,208.15	0.30	200,000.00	BNP PARIBAS SA FL.R 22-28 25/07A	187,386.00	0.62
200,000.00	BRITISH TELECOM 1.75 16-26 10/03A	189,643.20	0.63	200,000.00	ORANGE SA FL.R 14-26 01/10AA	198,758.34	0.66
100,000.00	CREDIT AGRICOLE 1.75 19-29 05/03A	87,633.20	0.29		<b>Germany</b>	<b>667,408.40</b>	<b>2.23</b>
200,000.00	CREDIT AGRICOLE LDN 1.875 16-26 20/12A	185,944.40	0.62	200,000.00	ALLIANZ SE FL.R 22-38 07/09A	194,668.00	0.65
200,000.00	CREDIT AGRICOLE LDN 1.25 16-26 14/04A	186,864.40	0.62	200,000.00	ALLIANZ SE FL.R 14-24 19/08A	194,794.00	0.65
200,000.00	CREDIT AGRICOLE LDN 1.375 17-27 03/05A	182,369.32	0.61	200,000.00	ALLIANZ SE FL.R 15-45 07/07A	187,808.40	0.63
250,000.00	HSBC HOLDINGS PLC 3.00 15-25 30/06A	243,752.00	0.82	100,000.00	MUNICH REINSURANCE FL.R 18-49 26/05A/05A	90,138.00	0.30
300,000.00	HSBC HOLDINGS PLC 0.875 16-24 06/09A	288,514.20	0.97		<b>Italy</b>	<b>560,041.39</b>	<b>1.87</b>
200,000.00	LLOYDS BANKING GROUP FL.R 20-26 01/04A	197,511.60	0.66	200,000.00	ASSICURAZ GENERALI FL.R 15-47 27/10A	199,606.40	0.67
100,000.00	NATWEST MARKETS PLC 1 19-24 28/05A	96,597.80	0.32	100,000.00	UNICREDIT SPA FL.R 20-26 16/06A	93,630.00	0.31
200,000.00	VODAFONE GROUP PLC 2.2 16-26 28/02A	192,910.80	0.64	100,000.00	UNICREDIT SPA FL.R 19-25 25/06A	96,421.79	0.32
100,000.00	VODAFONE GROUP 1.125 17-25 20/11A	94,122.60	0.31	200,000.00	UNICREDIT SPA FL.R 20-32 15/01A	170,383.20	0.57
	<b>United States of America</b>	<b>6,075,417.57</b>	<b>20.27</b>		<b>Switzerland</b>	<b>376,778.40</b>	<b>1.26</b>
200,000.00	ABBVIE INC 1.375 16-24 17/05A	195,260.00	0.65	200,000.00	UBS GROUP SA FL.R 20-26 29/01A	183,940.00	0.61
200,000.00	APPLE 0.875 17-25 24/05U	190,884.80	0.64	200,000.00	UBS GROUP SA FL.R 18-25 17/04A	192,838.40	0.65
100,000.00	APPLE INC 1.375 17-29 24/05A	90,139.40	0.30		<b>United Kingdom</b>	<b>382,174.40</b>	<b>1.27</b>
200,000.00	APPLE INC 1.625 14-26 10/11A	189,633.60	0.63	200,000.00	HSBC HOLDINGS PLC FL.R 22-27 15/06A	191,958.40	0.64
200,000.00	AT&T INC 1.6 20-28 27/05A	180,116.40	0.60	200,000.00	NATWEST GROUP PLC FL.R 18-26 02/03A	190,216.00	0.63
200,000.00	AT&T INC 1.80 18-26 05/09A	188,270.00	0.63		<b>United States of America</b>	<b>742,798.90</b>	<b>2.48</b>
200,000.00	AT&T INC 2.40 14-24 15/03A	197,588.00	0.66	100,000.00	BANK OF AMERICA CORP FL.R 20-31 26/10A	77,340.00	0.26
100,000.00	AT&T INC 2.45 15-35 15/03S	83,545.60	0.28	100,000.00	BANK OF AMERICA CORP FL.R 21-31 22/03A	79,135.00	0.26
200,000.00	AT&T INC 3.15 17-36 04/09A	176,553.20	0.59	200,000.00	BANK OF AMERICA CORP FL.R 17-27 04/05A	186,064.40	0.62
200,000.00	AT&T INC 3.55 12-32 17/12A	194,058.80	0.65	200,000.00	BANK OF AMERICA CORP FL.R 20-29 31/03A	195,300.00	0.65
100,000.00	BANK OF AMERICA CORP 2.375 14-24 19/06A	98,454.60	0.33	250,000.00	MORGAN STANLEY FL.R 20-29 26/10A	204,959.50	0.69
300,000.00	COCA COLA 1.625 15-35 09/09A	244,079.40	0.81		<b>Transferable securities dealt in on another regulated market</b>	<b>2,029,558.86</b>	<b>6.77</b>
200,000.00	COCA-COLA CO 1.125 15-27 09/09A	183,703.20	0.61		<b>Bonds</b>	<b>1,216,150.56</b>	<b>4.06</b>
100,000.00	DIGITAL EURO FINCO 1.125 19-28 09/10A	81,842.00	0.27		<b>France</b>	<b>275,805.40</b>	<b>0.92</b>
250,000.00	FEDEX CORP 1.625 16-27 11/01A	230,144.50	0.77	100,000.00	APRR SA 0.125 20-29 18/09A	82,743.40	0.28
200,000.00	GOLDMAN SACHS GROUP 1.375 17-24 15/05A	194,924.00	0.65	200,000.00	SOCIETE GENERALE SA 4.25 22-30 06/12A	193,062.00	0.64
300,000.00	GOLDMAN SACHS GROUP 1.625 16-26 27/07A	280,030.20	0.94		<b>Italy</b>	<b>74,409.00</b>	<b>0.25</b>
250,000.00	GOLDMAN SACHS GROUP 0.25 21-28 26/01A	208,307.50	0.69	100,000.00	IREN SPA 0.2500 20-31 17/01A	74,409.00	0.25
200,000.00	GOLDMAN SACHS GROUP 2.00 18-28 01/11A	180,356.00	0.60		<b>Japan</b>	<b>94,189.40</b>	<b>0.31</b>
200,000.00	GOLDMAN SACHS GROUP 3.375 20-25 27/03A	198,513.60	0.66	100,000.00	CHUBB INA HOLDI 0.3000 19-24 15/12A	94,189.40	0.31
100,000.00	IBM CORP 1.75 19-31 31/01A	86,897.00	0.29				
100,000.00	INTERNATIONAL BUSINE 0.3 20-28 11/02A	85,667.00	0.29				
300,000.00	INTERNATIONAL BUSINE 0.65 20-32 11/02A	230,925.00	0.77				
200,000.00	KRAFT HEINZ FOODS CO 2.25 16-28 25/05A	185,913.87	0.62				
200,000.00	MICROSOFT CORP 3.125 13-28 06/12A	199,966.00	0.67				
200,000.00	MORGAN STANLEY 1.75 15-25 30/01A	193,584.00	0.65				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV
		EUR	
	<b>Spain</b>	<b>271,995.72</b>	<b>0.91</b>
300,000.00	TELEFONICA EMISIONES 1.201 20-27 21/05A	271,995.72	0.91
	<b>United States of America</b>	<b>499,751.04</b>	<b>1.67</b>
100,000.00	BANK OF AMERICA CORP 1.102 21-32 24/05A	78,536.00	0.26
100,000.00	ELI LILLY & CO 1.3750 21-61 14/09A	50,591.00	0.17
200,000.00	MORGAN STANLEY 0.406 21-27 30/04A	174,596.00	0.58
250,000.00	MORGAN STANLEY 0.497 21-31 08/02A	196,028.04	0.66
	<b>Floating rate bonds</b>	<b>813,408.30</b>	<b>2.71</b>
	<b>France</b>	<b>180,591.60</b>	<b>0.60</b>
200,000.00	BNP PARIBAS SA FL.R 22-32 31/03A	180,591.60	0.60
	<b>Japan</b>	<b>81,858.40</b>	<b>0.27</b>
100,000.00	MIZUHO FINANCIAL GRP FL.R 21-29 06/09A	81,858.40	0.27
	<b>Norway</b>	<b>196,469.60</b>	<b>0.66</b>
200,000.00	DNB BANK ASA FL.R 22-27 21/09A-27 21/09A	196,469.60	0.66
	<b>Spain</b>	<b>198,196.80</b>	<b>0.66</b>
200,000.00	BANCO NTANDER FL.R 22-26 27/09A	198,196.80	0.66
	<b>United Kingdom</b>	<b>156,291.90</b>	<b>0.52</b>
150,000.00	HSBC HOLDINGS PLC FL.R 22-32 16/11A	156,291.90	0.52
	<b>Other transferable securities</b>	<b>599,530.57</b>	<b>2.00</b>
	<b>Bonds</b>	<b>384,689.34</b>	<b>1.28</b>
	<b>United Kingdom</b>	<b>384,689.34</b>	<b>1.28</b>
400,000.00	CA SA LDN BR EMTN 0.972 17-24 31/07A	384,689.34	1.28
	<b>Floating rate bonds</b>	<b>214,841.23</b>	<b>0.72</b>
	<b>United States of America</b>	<b>214,841.23</b>	<b>0.72</b>
205,000.00	MORGAN STANLEY CAPITAL FL.R 22-34 25/01A	214,841.23	0.72
	<b>Total securities portfolio</b>	<b>29,718,879.16</b>	<b>99.12</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>130,391,972.66</b>	<b>94.24</b>			
<b>Bonds</b>	<b>130,391,972.66</b>	<b>94.24</b>			
<b>Australia</b>	<b>3,416,349.12</b>	<b>2.47</b>			
450,000.00 AUSTRALIA PACIFIC 3.125 13-23 26/09A	448,407.18	0.32	600,000.00 JC DECAUX 1.00 16-23 01/06A	597,441.27	0.43
570,000.00 NATIONAL AUSTRALIA BK 0.625 18-23 30/08A	563,825.96	0.41	500,000.00 KERING SA 0.25 20-23 13/05A	498,634.92	0.36
400,000.00 NATL AUSTRALIA BANK 0.625 16-23 10/11A	393,456.00	0.28	400,000.00 KLEPIERRE 1.00 15-23 17/04A	399,661.38	0.29
810,000.00 TELSTRA CORPORATION 2.5 13-23 15/09A	809,248.12	0.59	620,000.00 LA POSTE EMTN 4.375 03-23 26/06A	621,421.38	0.45
410,000.00 TOYOTA FIN AUST. 0.5 18-23 06/04A	409,920.60	0.30	500,000.00 ORANGE 3.125 13-24 09/01A	499,445.57	0.36
380,000.00 WEST RETAIL TRUST 1 3.25 13-23 11/09A	377,744.72	0.27	600,000.00 ORANGE SA 0.75 17-23 11/09A	593,914.17	0.43
420,000.00 WESTPAC BANKING CORP 0.75 18-23 17/10A	413,746.54	0.30	400,000.00 PUBLICIS GROUP 0.50 16-23 03/11A	393,291.42	0.28
			330,000.00 RCI BANQUE SA 1.00 16-23 17/05S	329,090.21	0.24
<b>Austria</b>	<b>293,822.57</b>	<b>0.21</b>	580,000.00 RCI BANQUE SA 0.50 16-23 15/09A	572,038.10	0.41
300,000.00 RAIFFEISEN BANK INTL 1.0 18-23 04/12A	293,822.57	0.21	680,000.00 RCI BANQUE SA 0.75 19-23 10/04A	679,739.56	0.49
			400,000.00 RTE EDF TRANSPORT 2.875 13-23 12/09A	399,390.40	0.29
<b>Belgium</b>	<b>2,071,888.24</b>	<b>1.50</b>	800,000.00 SANOFI 2.50 13-23 14/11A	796,799.12	0.58
400,000.00 BELFIUS BANQUE SA/NV 0.625 18-23 30/08A	395,626.70	0.29	600,000.00 SCHNEIDER ELECTRIC 1.50 15-23 08/09A	595,918.26	0.43
600,000.00 KBC GROUPE SA 0.75 16-23 18/10A	591,785.07	0.43	800,000.00 SOCIETE GENERALE 0.75 16-23 26/05A	797,646.64	0.58
400,000.00 KBC GROUPE SA 0.875 18-23 27/06A	398,110.48	0.29	1,300,000.00 SOCIETE GENERALE SA 1.25 19-24 15/02A	1,272,155.23	0.92
700,000.00 KBC GROUPE SA 19-24 25/01A	686,365.99	0.49	370,000.00 SODEXO 0.5 20-24 17/07A	362,006.47	0.26
			520,000.00 UNIBAIL-RODAMCO 2.5 14-24 26/02A	514,228.88	0.37
<b>Canada</b>	<b>1,976,630.93</b>	<b>1.43</b>	500,000.00 VEOLIA ENVIRONN. 0.314 16-23 04/10A	492,494.97	0.36
320,000.00 GREAT WEST LIFE CO 2.5 13-23 18/04A	319,985.15	0.23	500,000.00 VEOLIA ENVIRONNEMENT 0.892 19-24 14/01A	490,825.60	0.35
460,000.00 MAGNA INTERNATIONA 1.90 15-23 24/11A	455,164.30	0.33	500,000.00 VIVENDI 1.125 16-23 24/11A	492,857.22	0.36
1,210,000.00 TORONTO DOMINION BK 0.625 18-23 20/07A	1,201,481.48	0.87	400,000.00 WORLDLINE SA 0.5 20-23 30/06A	397,077.66	0.29
			<b>Germany</b>	<b>9,462,250.50</b>	<b>6.84</b>
<b>Denmark</b>	<b>2,181,300.75</b>	<b>1.58</b>	450,000.00 BASF REGS 2.50 14-24 22/01A	448,361.30	0.32
760,000.00 DANSKE BANK 0.75 16-23 02/06A	757,928.62	0.55	700,000.00 BASF SE 0.101 20-23 05/06A	696,705.73	0.50
1,050,000.00 DANSKE BANK A/S 0.875 18-23 22/05A	1,047,137.49	0.76	500,000.00 BERLIN HYP AG 0.375 18-23 28/08A	493,934.88	0.36
380,000.00 SYDBANK AS 1.375 09-22 18/09A	376,234.64	0.27	300,000.00 BERLIN HYP AG 0.50 16-23 26/09A	295,780.62	0.21
			1,010,000.00 COMMERZBANK AG 0.5000 18-23 28/08A	998,428.23	0.73
<b>Finland</b>	<b>1,526,269.46</b>	<b>1.10</b>	810,000.00 COMMERZBANK AG 0.50 16-23 13/09A	799,610.94	0.59
400,000.00 CRH FINLAND SERVICES 0.875 20-23 05/05A	394,167.56	0.28	300,000.00 COMMERZBANK AG 1.25 18-23 23/10A	296,295.94	0.21
740,000.00 NORDEA BK 0.875 18-23 26/06A	736,510.24	0.53	360,000.00 DEUTSCHE BAHN FINANCE 2.50 13-23 12/09A	358,868.92	0.26
400,000.00 OP CORPORATE BANK 0.375 18-23 29/08A	395,591.66	0.29	780,000.00 DEUTSCHE BK 1.1250 18-23 30/08A	773,577.48	0.56
			390,000.00 DEUTSCHE POST AG 2.75 13-23 09/10A	389,049.30	0.28
<b>France</b>	<b>25,966,971.71</b>	<b>18.78</b>	600,000.00 EUROGRID GMBH 1.625 15-23 03/11A	594,348.45	0.43
400,000.00 ADP 1.50 15-23 24/07A	398,139.32	0.29	530,000.00 FRESENIUS MEDICAL CARE 0.25 19-23 29/11A	518,617.61	0.37
500,000.00 ALD SA 0.375 19-23 18/07A	496,501.80	0.36	600,000.00 INFINEON TECHNO 0.7500 20-23 24/06A	596,294.52	0.43
500,000.00 AUCHAN HOLDING SA 2.625 19-24 30/01A	493,834.57	0.36	300,000.00 LEG IMMOBILIEN 1.25 17-24 23/01A	291,281.88	0.21
400,000.00 AUTOROUTES DU SUD FRA 2.95 14-24 17/01A	398,754.54	0.29	783,000.00 MERCEDES BENZ GROUP 1.40 16-24 12/01A	773,083.03	0.56
1,100,000.00 BFCM 0.125 19-24 05/02Y	1,069,182.68	0.77	500,000.00 MERCK FIN SERVICES 0.005 19-23 15/12A	488,783.38	0.35
1,200,000.00 BFCM 0.75 19-23 15/06A	1,194,422.64	0.86	650,000.00 VIER GAS TRANSPORT 3.125 13-23 10/07A	649,228.29	0.47
1,000,000.00 BFCM 3 13-23 28/11A 3.00 13-23 28/11A	997,399.65	0.72	<b>Ireland</b>	<b>4,613,970.69</b>	<b>3.33</b>
1,310,000.00 BNP PARIBAS 2.875 13-23 26/09A	1,308,479.41	0.94	930,000.00 ABBOTT IRL FINANCING 0.875 18-23 27/09A	919,270.36	0.65
810,000.00 BNP PARIBAS 1.125 17-23 10/10A	800,665.72	0.58	580,000.00 BANK OF IRELAND GRP 1.375 18-23 29/08A	574,892.78	0.42
680,000.00 BNP PARIBAS 1.125 18-23 22/11A	670,740.89	0.48	550,000.00 CRH FINANCE 3.125 13-23 03/04A	550,000.03	0.40
600,000.00 BPCE 2.875 13-24 16/01A	598,133.31	0.43	670,000.00 FCA BANK S.P.A. - IR 0.5 20-23 18/09A	661,882.55	0.48
600,000.00 BPCE 0.375 16-23 05/10A	591,026.82	0.43	560,000.00 FRESENIUS FIN IRL 1.50 17-24 30/01A	550,241.69	0.40
800,000.00 BPCE 0.875 18-24 31/01A	781,934.20	0.57	720,000.00 JOHNSON CONTROLS 1.00 17-23 15/09A	712,549.41	0.51
1,000,000.00 BPCE SA 0.625 18-23 26/09A	986,965.70	0.71	650,000.00 RYANAIR DAC 1.125 17-23 15/08A	645,133.87	0.47
700,000.00 CAPGEMINI SE 2.50 15-23 01/07U	698,819.49	0.51	<b>Italy</b>	<b>3,808,032.44</b>	<b>2.75</b>
400,000.00 CARREFOUR SA 0.875 18-23 12/06A	398,169.90	0.29	400,000.00 ASTM 3.375 14-24 13/02A	398,617.20	0.29
500,000.00 CIE DE SAINT GOBAIN 0.875 18-23 21/09A	494,573.57	0.36	710,000.00 INTESA SANPAOLO 1.375 17-24 18/01A	697,679.94	0.50
500,000.00 COMPAGNIE DE SAINT-G 1.75 20-23 03/04A	500,000.03	0.36	900,000.00 INTESA SANPAOLO 2.125 18-23 30/08A	895,222.62	0.65
400,000.00 CREDIT MUTUEL ARKEA 0.875 18-23 05/10A	395,258.44	0.29	800,000.00 INTESA SANPAOLO 4.00 13-23 30/11A	801,314.72	0.58
400,000.00 DANONE 2.60 13-23 28/06A	399,633.30	0.29	770,000.00 TERNA SPA 1.00 18-23 23/07A	765,267.97	0.55
500,000.00 ESSILORLUXOTTIC SA 2.625 14-24 10/02A	498,257.30	0.36	250,000.00 UNIONE DI BANCHE ITAL 1.75 18-23 12/04A	249,929.99	0.18

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Japan</b>	<b>1,750,333.90</b>	<b>1.26</b>	330,000.00	STATKRAFT AS 1.50 15-23 21/09A	327,361.90 0.24
400,000.00	MITSUBISHI UFJ FIN 0.98 18-23 09/10A	394,747.02 0.29	<b>Portugal</b>	<b>793,490.30</b>	<b>0.57</b>
460,000.00	MIZUHO FINANCIAL GRP 1.02 18-23 11/10A	453,772.80 0.32	400,000.00	GALP GAS NATURAL 1.375 16-23 19/09A	396,009.62 0.29
470,000.00	NISSAN MOTOR CO 1.94 20-23 15/09A	465,425.86 0.33	400,000.00	IE2 HOLDCO 2.375 15-23 27/11A	397,480.68 0.28
440,000.00	SUMITOMO MITSUI FIN 0.819 18-23 23/07A	436,388.22 0.32	<b>South Korea</b>	<b>279,713.24</b>	<b>0.20</b>
<b>Luxembourg</b>	<b>3,835,684.63</b>	<b>2.77</b>	280,000.00	LG CHEM LTD 0.50 19-23 15/04A	279,713.24 0.20
550,000.00	BECTON DICKINSON 0.632 19-23 04/06A	547,666.18 0.40	<b>Spain</b>	<b>7,147,189.29</b>	<b>5.17</b>
680,000.00	HOLCIM FINANCE LUX 1.375 16-23 26/05A	678,230.09 0.49	500,000.00	ABERTIS INFRASTRUCT 3.75 13-23 20/06A	500,566.90 0.36
360,000.00	JOHN DEERE CASH 0.50 17-23 15/09A	355,640.33 0.26	400,000.00	AMADEUS IT GROUP 0.875 18-23 18/09A	394,972.92 0.29
380,000.00	NESTLE FINANCE 0.375 17-24 18/01A	373,437.76 0.27	800,000.00	BANCO BILBAO VIZCAYA 1.125 19-24 28/02A	780,952.52 0.56
340,000.00	NESTLE FINANCE INTL 0.75 15-23 16/05A	339,193.24 0.25	700,000.00	CAIXABANK SA 0.75 18-23 18/04A	699,403.57 0.51
590,000.00	NOVARTIS FINANCE SA 0.5 18-23 14/08A	584,443.35 0.42	700,000.00	CAIXABANK SA 1.75 18-23 24/10A	692,968.32 0.50
970,000.00	NOVARTIS FINANCE SA 0.125 16-23 20/09A	957,073.68 0.68	900,000.00	CAIXABANK SA 2.375 19-24 01/02A	889,776.32 0.64
<b>Netherlands</b>	<b>22,617,059.17</b>	<b>16.35</b>	460,000.00	FCC MEDIO AMBIENTE 0.815 19-23 04/12A12A	451,530.04 0.33
520,000.00	ABB FINANCE 0.625 16-23 03/05A	518,991.56 0.38	580,000.00	MERLIN PROPERTIES 2.225 16-23 25/04A	578,710.40 0.42
770,000.00	ABN AMRO BANK 2.50 13-23 29/11A	768,603.68 0.56	600,000.00	SANTANDER CONS FIN 1.1250 18-23 09/10A	592,635.42 0.43
950,000.00	ABN AMRO BANK 0.50 18-23 17/07A	943,133.87 0.68	800,000.00	SANTANDER CONS FIN 1.00 19-24 27/02A	780,638.80 0.56
1,200,000.00	ABN AMRO BANK 0.875 19-24 15/01A	1,176,193.98 0.84	800,000.00	TELEFONICA EMISIONES 1.069 19-24 05/02A	785,034.08 0.57
290,000.00	AEGON 1.00 16-23 08/12A	285,255.40 0.21	<b>Sweden</b>	<b>3,413,855.14</b>	<b>2.47</b>
700,000.00	ALLIANZ FINANCE II 0.25 17-23 06/06A	696,634.50 0.50	330,000.00	CASTELLUM AB 2.125 18-23 20/11A	321,525.37 0.23
580,000.00	ASML HOLDING NV 3.375 13-23 19/09A	580,135.75 0.42	460,000.00	ESSITY AB 2.50 13-23 09/06A	459,539.49 0.33
610,000.00	BMW FINANCE 2.625 14-24 17/01A	608,072.92 0.44	400,000.00	MOLNLYCKE HLDG 1.75 15-24 28/02A	392,489.68 0.28
970,000.00	BMW FINANCE NV 0.375 18-23 10/07A	962,761.76 0.70	330,000.00	SBAB BANK AB / STATENS 0.75 18-23 14/06A	328,682.92 0.24
1,090,000.00	BMW FINANCE NV 0.6250 19-23 06/10A	1,076,802.39 0.78	660,000.00	SKANDINAVISKA ENSKIL 0.25 20-23 19/05A	657,893.01 0.49
610,000.00	BUNGE FIN EUROPE BV 1.850 16-23 16/06A	607,671.54 0.44	340,000.00	SVENSKA HANDELSBANKEN 0.375 18-23 03/07A	337,919.94 0.24
600,000.00	CONTI-GUMMI FINANCE 2.125 20-23 27/05A	594,865.80 0.43	440,000.00	SWEDBK 0.4 18-23 29/08A	434,988.73 0.31
700,000.00	COOP RABOBANK 0.75 18-23 29/08A	693,188.16 0.50	480,000.00	TELIA COMPANY AB 3.625 12-24 14/02A	480,816.00 0.35
480,000.00	CRH FUNDING 1.875 15-24 09/01A	473,611.70 0.34	<b>Switzerland</b>	<b>973,870.14</b>	<b>0.70</b>
610,000.00	DAIMLER 0.75 16-23 11/05A	608,607.40 0.44	1,020,000.00	UBS AG 1.50 16-24 30/11A	973,870.14 0.70
1,350,000.00	DAIMLER INTL FI 0.2500 19-23 06/11A	1,326,725.73 0.95	<b>United Kingdom</b>	<b>12,280,389.11</b>	<b>8.88</b>
400,000.00	DE VOLKSBANK NV 0.75 18-19 25/06A	398,071.84 0.29	650,000.00	ANGLO AMERICAN CAP 3.25 14-23 03/04A	650,000.65 0.47
631,000.00	DEUT TELEKOM INT FIN 0.875 17-24 30/01A	620,175.79 0.45	830,000.00	BARCLAYS PLC 1.875 16-23 08/12A	820,714.66 0.59
862,000.00	DEUTSCHE TEL.INTL FIN 0.625 16-23 03/04A	862,000.04 0.62	630,000.00	BRITISH SKY 1.875 14-23 24/11A	624,318.57 0.45
600,000.00	EDP FINANCE 1.125 16-24 12/02A	588,647.91 0.43	900,000.00	CREDIT AGRICOLE 0.75 18-23 05/12A	884,493.67 0.64
800,000.00	ING GROUP NV 1.0 10-23 20/09A	791,680.20 0.57	700,000.00	CREDIT AGRICOLE LDN 5.125 11-23 18/04A	700,637.18 0.51
860,000.00	LEASEPLAN CORP 0.1250 19-23 13/09A	845,687.15 0.61	1,000,000.00	CREDIT SUISSE LONDON 1.00 16-23 07/06A	993,913.75 0.71
360,000.00	LEASEPLAN CORPO 1.0000 18-23 02/05A	359,431.21 0.26	800,000.00	CS AG LDN EMTN 3.125 13-23 17/07A	799,384.04 0.58
443,000.00	LINDE 2.00 13-23 18/04A	442,846.26 0.32	380,000.00	EASYJET PLC 1.125 16-23 18/10A	375,311.73 0.27
760,000.00	MERCEDES-BENZ GROUP 1.625 20-23 22/05A	755,779.72 0.55	550,000.00	GLAXOSMITHKLINE CAPI 0.125 20-23 12/05A	548,357.62 0.40
360,000.00	NIBC BANK NV 1.1250 18-23 19/04A	359,730.72 0.26	520,000.00	LLOYDS BANKING GR 1.00 16-23 09/11A	512,521.83 0.37
1,170,000.00	RABOBANK 2.375 13-23 22/05A	1,168,888.50 0.84	480,000.00	MOTABILITY OPERATI 1.625 15-23 09/06A	478,667.38 0.35
300,000.00	REN FINANCE BV 1.75 16-23 01/06A	299,276.12 0.22	649,000.00	NATIONWIDE BUILDING 0.625 17-23 19/04A	648,419.15 0.47
500,000.00	SIEMENS FINANCIERING 0.3 19-24 28/02A	487,596.65 0.35	430,000.00	NATWEST MARKETS 1.125 18-23 14/06A	428,443.93 0.31
770,000.00	SIEMENS FINANCIERING 0.375 18-23 06/09A	761,275.21 0.55	500,000.00	SANTANDER UK GROUP 1.125 16-23 08/09A	495,143.75 0.36
540,000.00	TOYOTA MOTOR FI 0.6250 18-23 26/09A	533,030.76 0.39	440,000.00	SMITHS GROUP PLC 1.25 15-23 28/04A	439,405.69 0.32
360,000.00	UNILEVER EMTN 1.00 15-23 03/06A	358,938.09 0.26	590,000.00	SSE PLC 1.75 15-23 08/09A	585,774.24 0.42
375,000.00	UNILEVER NV 0.50 18-23 12/08A	371,740.71 0.27	690,000.00	SWISS RE FINANCE UK 1.375 16-23 27/05A	687,937.94 0.50
700,000.00	VONOVIA FINANCE BV 2.25 15-23 15/12A	691,006.15 0.50	310,000.00	VODAFONE GROUP PLC 0.5 16-24 30/01A	303,045.68 0.22
<b>New Zealand</b>	<b>448,716.89</b>	<b>0.32</b>	710,000.00	VODAFONE GROUP PLC 1.75 16-23 25/08A	705,768.51 0.51
450,000.00	BNZ INT FUNDING 0.50 18-23 13/05A	448,716.89 0.32	600,000.00	WPP FINANCE SA 3.00 13-23 20/11A	598,129.14 0.43
<b>Norway</b>	<b>2,825,355.17</b>	<b>2.04</b>	<b>United States of America</b>	<b>18,708,829.27</b>	<b>13.52</b>
600,000.00	DNB BANK ASA 0.6 18-23 25/09A	592,574.19 0.43	390,000.00	AMERICAN HONDA FIN 0.75 17-24 17/01A	381,789.24 0.28
1,610,000.00	DNB BANK ASA 0.05 19-23 14/11A	1,577,432.68 1.13	730,000.00	APPLE INC 1.375 15-24 17/01A	720,248.77 0.52
330,000.00	SPAREBANK 1 0.75 18-23 03/07A	327,986.40 0.24			

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
460,000.00	ARCHER DANIELS MIDLAND 1.75 15-23 23/06A	458,217.52	0.33	330,000.00	FISERV INC 0.375 19-23 01/07A	327,765.14	0.24
910,000.00	AT&T INC 1.30 15-23 05/09A	902,446.37	0.65	<b>Total securities portfolio</b>		<b>136,506,047.77</b>	<b>98.66</b>
450,000.00	AT&T INC 1.95 19-23 15/09A	446,846.96	0.32				
1,140,000.00	BANK OF AMERICA CORP 0.75 16-23 26/07A	1,131,280.54	0.82				
1,350,000.00	CITIGROUP 0.75 16-23 26/10A	1,329,369.03	0.96				
420,000.00	ECOLAB INC 1.00 16-24 15/01A	412,220.32	0.30				
400,000.00	GENERAL MILLS INC 1.00 15-23 13/04A	399,463.24	0.29				
490,000.00	GENERAL MOTORS FIN 0.955 16-23 07/09A	484,873.28	0.35				
1,519,000.00	GOLDMAN SACHS GROUP 1.375 17-24 15/05A	1,481,412.73	1.07				
1,170,000.00	GOLDMAN SACHS GROUP 2.00 15-23 27/07A	1,165,148.71	0.84				
510,000.00	HARLEY-DAVIDSON FINA 3.875 20-23 19/05A	510,123.62	0.37				
580,000.00	HJ HEINZ CO 2.00 15-23 30/06A	577,896.37	0.42				
830,000.00	IBM CORP 1.25 14-23 26/05A	827,641.35	0.60				
430,000.00	ILLINOIS TOOL WORKS 1.25 15-23 22/05A	428,933.97	0.31				
1,580,000.00	JPMORGAN CHASE & CO 0.625 16-24 25/01A	1,542,655.36	1.11				
500,000.00	MCDONALD'S CORP 0.625 17-24 29/01A	489,215.95	0.35				
700,000.00	MCDONALD'S CORP 1.00 16-23 15/11A	690,332.48	0.50				
420,000.00	NATIONAL GRID 0.75 18-23 08/08A	416,164.27	0.30				
520,000.00	PRAXAIR INC 1.20 16-24 12/02A	511,203.00	0.37				
910,000.00	PROCTER & GAMBLE CO 1.125 15-23 02/11	899,232.92	0.65				
460,000.00	STRYKER CORP 1.125 18-23 30/11A	453,252.84	0.33				
420,000.00	SYSCO CORP 1.25 16-23 23/06A	418,341.33	0.30				
510,000.00	UNITED PARCEL SERVICE 0.375 17-23 15/11A	501,061.16	0.36				
660,000.00	VF CORP 0.625 16-23 20/09A	650,646.54	0.47				
480,000.00	3M EMTN 0.95 15-23 15/05A	478,811.40	0.35				
<b>Transferable securities dealt in on another regulated market</b>		<b>3,467,253.26</b>	<b>2.51</b>				
<b>Bonds</b>		<b>3,467,253.26</b>	<b>2.51</b>				
<b>France</b>		<b>1,178,606.60</b>	<b>0.85</b>				
400,000.00	ALD SA 0.375 20-23 19/10A	393,111.72	0.28				
400,000.00	ESSILORLUXOTTICA 0.25 20-24 05/01A	391,042.22	0.28				
400,000.00	STE DES AUTO PARIS-R 1.50 15-24 15/01A	394,452.66	0.29				
<b>Ireland</b>		<b>588,343.08</b>	<b>0.43</b>				
600,000.00	FCA BANK SPA IE 0.125 20-23 16/11A	588,343.08	0.43				
<b>Japan</b>		<b>329,251.52</b>	<b>0.24</b>				
330,000.00	SUMITOMO MITSUI BK 2.75 13-23 24/07A	329,251.52	0.24				
<b>Netherlands</b>		<b>1,371,052.06</b>	<b>0.99</b>				
400,000.00	NATIONALE-NEDERLANDEN 0.375 19-23 31/05A	398,217.16	0.29				
1,000,000.00	RABOBANK 0.625 19-24 27/02A	972,834.90	0.70				
<b>Other transferable securities</b>		<b>2,646,821.85</b>	<b>1.91</b>				
<b>Bonds</b>		<b>2,646,821.85</b>	<b>1.91</b>				
<b>Finland</b>		<b>388,511.98</b>	<b>0.28</b>				
400,000.00	OP CORPORAT 0.375 19-24 26/02U	388,511.98	0.28				
<b>Spain</b>		<b>398,572.58</b>	<b>0.29</b>				
400,000.00	SANTANDER CONSUMER 0.875 18-23 30/05A	398,572.58	0.29				
<b>United Kingdom</b>		<b>545,291.07</b>	<b>0.39</b>				
550,000.00	BARCLAYS PLC 1.5 18-23 03/09A	545,291.07	0.39				
<b>United States of America</b>		<b>1,314,446.22</b>	<b>0.95</b>				
990,000.00	FIDELITY NATIONAL INF 0.75 19-23 21/05A	986,681.08	0.71				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>162,938,977.64</b>	<b>78.18</b>			
<b>Bonds</b>	<b>158,011,281.82</b>	<b>75.82</b>			
<b>Australia</b>	<b>3,817,047.42</b>	<b>1.83</b>			
206,000.00 AUSTRALIA 0.25 19-24 21/11S	131,824.19	0.05	70,000.00 STH AUSTRALIA FIN AUTH 3 16-26 20/07S	46,253.26	0.02
161,000.00 AUSTRALIA 1.50 19-31 21/06S	94,300.47	0.05	60,000.00 STH AUSTRALIA FIN AUTH 3 18-28 24/05S	39,191.82	0.02
127,000.00 AUSTRALIA 0.50 20-26 21/09S	78,238.27	0.04	50,000.00 TSY CORP OF VICTORIA 0.5 21-25 20/11S	31,055.63	0.01
162,000.00 AUSTRALIA 1.00 20-31 21/11S	90,092.95	0.04	40,000.00 TSY CORP OF VICTORIA 1.25 20-27 19/11S	24,250.58	0.01
76,000.00 AUSTRALIA 1.75 20-51 21/06S	32,840.75	0.02	50,000.00 TSY CORP OF VICTORIA 1.5 20-30 20/11S	28,372.01	0.01
150,000.00 AUSTRALIA 2.50 18-30 21/05S	96,118.59	0.05	50,000.00 TSY CORP OF VICTORIA 2 21-35 17/09S	25,959.38	0.01
126,000.00 AUSTRALIA 2.75 12-24 21/04S	84,036.32	0.04	20,000.00 TSY CORP OF VICTORIA 2.25 19-41 20/11S	9,141.89	0.00
22,000.00 AUSTRALIA 2.75 14-35 21/06S	13,745.39	0.01	50,000.00 TSY CORP OF VICTORIA 2.25 21-33 15/09S	28,120.45	0.01
180,000.00 AUSTRALIA 2.75 16-28 21/11S	118,527.68	0.06	90,000.00 TSY CORP OF VICTORIA 2.5 19-29 22/10S	56,160.88	0.03
75,000.00 AUSTRALIA 3.00 16-47 21/03S	43,855.70	0.02	100,000.00 TSY CORP OF VICTORIA 3 15-28 20/10S	65,111.75	0.03
141,000.00 AUSTRALIA 3.25 12-29 21/04S	95,187.39	0.05	100,000.00 TSY CORP OF VICTORIA 4.25 13-32 20/12S	68,053.48	0.03
32,000.00 AUSTRALIA 3.25 15-39 21/06S	20,373.94	0.01	55,000.00 TSY CORP OF VICTORIA 4.75 22-36 15/09S	38,177.84	0.02
187,000.00 AUSTRALIA 4.25 13-26 21/04S	129,965.97	0.06	90,000.00 TSY CORP OF VICTORIA 5.5 10-24 17/12S	62,358.73	0.03
94,000.00 AUSTRALIA 4.50 13-33 21/04S	69,367.00	0.03	70,000.00 TSY CORP OF VICTORIA 5.5 11-26 17/11S	50,143.97	0.02
162,000.00 AUSTRALIA 4.75 11-27 21/04S	115,761.48	0.06	40,000.00 WEST AUSTRALIAN TREAS 5.00 13-25 23/07S	27,725.83	0.01
218,000.00 AUSTRALIA 1 19-30 21/12S	123,953.94	0.06	50,000.00 WEST AUSTRALIAN TSY 3 16-27 21/10S	32,877.08	0.02
162,000.00 AUSTRALIA 1.25 20-32 21/05S	91,197.85	0.04	50,000.00 WESTERN AUSTR TSY 2.50 16-24 23/07S	33,098.15	0.02
159,000.00 AUSTRALIA 1.75 21-32 21/11S	92,981.12	0.04	50,000.00 WESTERN AUSTRALIAN 1.75 20-31 22/10S	28,345.71	0.01
123,000.00 AUSTRALIA 2.25 15-28 21/04S	79,285.46	0.04	50,000.00 WESTERN AUSTRALIAN TRY 3.00 17-26 21/10S	33,061.36	0.02
152,000.00 AUSTRALIA 2.75 15-27 21/11S	100,633.16	0.05	100,000.00 WESTPAC BANKING 2.85 16-26 13/05S	94,776.00	0.05
142,000.00 AUSTRALIA 2.75 17-29 21/11S	92,884.64	0.04			
56,000.00 AUSTRALIA 2.75 18-41 21/05S	32,679.70	0.02	<b>Austria</b>	<b>1,164,858.46</b>	<b>0.56</b>
88,000.00 AUSTRALIA 3 22-33 21/11S	57,239.39	0.03	44,000.00 AUSTRIA 0.75 18-28 20/02A	43,587.98	0.02
178,000.00 AUSTRALIA 3.25 13-25 21/04S	119,901.91	0.06	35,000.00 AUSTRIA 0.9 22-32 20/02A	32,128.71	0.02
77,000.00 AUSTRALIA 3.75 14-37 21/04S	52,739.06	0.03	55,000.00 AUSTRIA 0.00 20-30 20/02A	49,274.96	0.02
71,000.00 AUSTRALIA 3.75 22-34 21/05S	49,324.02	0.02	90,000.00 AUSTRIA 0.5 19-29 20/02A	85,844.44	0.03
60,000.00 NEW SOUTH WALES TSY 1.5 20-32 20/02S	32,695.27	0.02	53,000.00 AUSTRIA 0.50 17-27 20/04A	52,791.04	0.03
100,000.00 NEW SOUTH WALES TSY 2 20-33 08/03S	55,619.06	0.03	55,000.00 AUSTRIA 0.75 16-26 20/10A	55,998.56	0.03
30,000.00 NEW SOUTH WALES TSY 2.25 20-41 07/05S	13,890.68	0.01	71,000.00 AUSTRIA 1.20 15-25 20/10A	74,308.53	0.03
5,000.00 NEW SOUTH WALES TSY 2.45 20-50 24/08S	2,125.35	0.00	45,000.00 AUSTRIA 1.50 16-47 20/02A	36,390.00	0.02
14,000.00 NEW SOUTH WALES TSY 2.5 22-32 22/11S	8,211.70	0.00	6,000.00 AUSTRIA 1.50 16-86 02/11A	3,966.30	0.00
40,000.00 NEW SOUTH WALES TSY 3 16-27 20/05S	26,343.65	0.01	51,000.00 AUSTRIA 1.65 14-24 21/10A	54,429.87	0.03
100,000.00 NEW SOUTH WALES TSY 3 16-28 20/03S	65,436.63	0.03	37,000.00 AUSTRIA 2.10 17-17 20/09A	29,960.46	0.01
100,000.00 NEW SOUTH WALES TSY 3 17-29 20/04S	64,736.24	0.03	58,000.00 AUSTRIA 2.40 13-34 23/05A	59,611.34	0.03
50,000.00 NEW SOUTH WALES TSY 4 14-26 20/05S	34,071.86	0.02	29,000.00 AUSTRIA 3.15 12-44 20/06A	32,274.56	0.02
100,000.00 NEW SOUTH WALES TSY 4.75 22-35 20/02S	70,014.43	0.03	13,000.00 AUSTRIA 3.80 12-62 26/01A	16,581.54	0.01
100,000.00 NSW TREASURY 3.00 16-30 20/02S	63,938.49	0.03	63,000.00 AUSTRIA 4.15 06-37 15/03A	76,633.22	0.03
20,000.00 QUEENSLAND TREASURY 1.75 20-34 20/07S	10,490.01	0.01	58,000.00 AUSTRIA 4.85 09-26 15/03A	66,850.40	0.03
90,000.00 QUEENSLAND TREASURY 3.25 18-29 21/08S	59,036.54	0.03	41,000.00 AUSTRIA 6.25 97-27 15/07A	50,810.96	0.02
80,000.00 QUEENSLAND TREASURY 1.75 19-31 21/08S	45,546.43	0.02	35,000.00 AUSTRIA 0 19-24 15/07A	36,718.04	0.02
90,000.00 QUEENSLAND TREASURY 2.75 16-27 20/08S	58,610.34	0.03	31,000.00 AUSTRIA 0 20-40 20/10U	19,743.19	0.01
40,000.00 QUEENSLAND TREASURY 3.25 15-26 21/07S	26,656.99	0.01	14,000.00 AUSTRIA 0 22-28 20/10A	13,096.68	0.01
70,000.00 QUEENSLAND TREASURY 3.25 16-28 21/07S	46,329.00	0.02	33,000.00 AUSTRIA 0.00 21-25 20/04A	33,889.55	0.02
50,000.00 QUEENSLAND TREASURY 3.50 17-30 21/08S	32,978.84	0.02	62,000.00 AUSTRIA 0.00 21-31 20/02A	53,915.54	0.03
80,000.00 QUEENSLAND TREASURY 4.75 14-25 21/07S	55,141.57	0.03	27,000.00 AUSTRIA 0.25 21-36 20/10A	20,283.10	0.01
50,000.00 QUEENSLAND TREASURY 5.75 11-24 22/07S	34,465.86	0.02	5,000.00 AUSTRIA 0.70 21-71 20/04A	2,493.68	0.00
50,000.00 QUEENSLAND TREASURY 1.5 21-32 20/08S	27,027.78	0.01	24,000.00 AUSTRIA 0.85 20-20 30/06A	11,197.56	0.01
40,000.00 QUEENSLAND TREASURY 2 21-33 22/08S	22,131.46	0.01	26,000.00 AUSTRIA 1.85 22-49 23/05A	22,250.15	0.01
10,000.00 QUEENSLAND TREASURY 2.25 20-41 20/11S	4,627.49	0.00	14,000.00 AUSTRIA 2 22-26 15/07A	14,868.67	0.01
10,000.00 QUEENSLAND TREASURY 4.2 17-47 20/02S	6,130.54	0.00	20,000.00 AUSTRIA 2.9 23-33 20/02A	21,656.43	0.01
15,000.00 STH AUSTRALIA FIN AUTH 1.75 19-32 24/05S	8,313.52	0.00	50,000.00 OESTERREICHISCHE KON 0.375 20-25 17/09S	45,747.50	0.02
20,000.00 STH AUSTRALIA FIN AUTH 2.25 16-24 15/08S	13,185.55	0.01	50,000.00 OESTERREICHISCHE KON 1.5 20-25 12/02S	47,555.50	0.02
			<b>Belgium</b>	<b>3,079,635.79</b>	<b>1.48</b>
			63,000.00 BELGIUM 0.00 21-31 22/10U	53,769.40	0.03
			104,000.00 BELGIUM 0.80 15-25 22/06A	108,422.58	0.05
			64,000.00 BELGIUM 0.80 17-27 22/06A	64,440.92	0.03
			75,000.00 BELGIUM 1.00 16-26 22/06A	77,355.79	0.04

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
50,000.00	BELGIUM 1.25 18-33 22/04A	46,659.22	0.02	5,000.00	CANADA 9.00 94-25 01/06S	4,109.87	0.00
48,000.00	BELGIUM 1.60 16-47 22/06A	37,454.37	0.02	40,000.00	CANADA 1.5000 22-24 01/05S	28,730.73	0.01
43,000.00	BELGIUM 2.15 16-66 22/06A	35,361.77	0.02	107,000.00	CANADA 2.7500 22-24 01/08S	77,759.95	0.04
22,000.00	BELGIUM 2.25 17-57 22/06A	18,807.45	0.01	108,000.00	CANADA 2.7500 22-27 01/09S	78,698.15	0.04
53,000.00	BELGIUM 2.60 14-24 22/06A	57,390.68	0.03	241,000.00	CANADA 2.00 17-51 01/12S	142,558.96	0.06
29,000.00	BELGIUM 3.00 14-34 22/06A	31,331.56	0.02	167,000.00	CANADA 1.25 19-30 01/06S	110,581.21	0.04
42,000.00	BELGIUM 3.75 13-45 22/06A	48,745.66	0.02	50,000.00	CANADA 2.00 17-28 01/06S	35,335.58	0.02
27,000.00	BELGIUM 4.00 12-32 28/03A	31,901.18	0.02	32,000.00	CANADA 2.2500 18-24 01/03S	23,227.64	0.01
88,000.00	BELGIUM 4.25 10-41 28/03A	108,074.83	0.05	50,000.00	CANADA HOUSING 2.25 15-25 15/12S	35,652.57	0.02
52,000.00	BELGIUM 4.50 11-26 28/03A	59,431.46	0.03	100,000.00	CANADA HOUSING TRUST 1.75 20-30 15/06S	66,660.38	0.03
90,000.00	BELGIUM 5.00 04-35 28/03A	116,220.93	0.06	50,000.00	CANADA HOUSING TRUST 1.25 21-26 15/06S	34,457.76	0.02
100,000.00	BELGIUM 5.5 97-28 28/03A	123,057.85	0.06	120,000.00	CANADA HOUSING TRUST 1.8 19-24 15/12S	35,644.45	0.02
160,000.00	EUROPEAN UNION 0.4 21-37 04/02A	119,930.18	0.06	120,000.00	CANADA HOUSING TRUST 1.95 15-25 15/12S	84,890.52	0.04
90,000.00	EUROPEAN UNION 0.00 21-28 04/10A	83,534.86	0.04	50,000.00	CANADA HOUSING TRUST 2.1 19-29 15/09S	34,421.55	0.02
50,000.00	EUROPEAN UNION 0.5 18-25 04/04A	51,647.12	0.02	120,000.00	CANADA HOUSING TRUST 2.35 17-27 15/06S	85,213.26	0.04
90,000.00	EUROPEAN UNION 0.8 22-25 04/07A	93,133.97	0.04	30,000.00	CANADA HOUSING TRUST 2.65 18-28 15/12S	21,422.58	0.01
150,000.00	EUROPEAN UNION 1.00 22-32 06/07A	137,313.15	0.06	145,000.00	CANADA 0.25 20-24 01/04S	103,052.82	0.05
50,000.00	EUROPEAN UNION 1.25 22-43 04/02A	38,289.76	0.02	154,000.00	CANADA 1.00 21-26 01/03S	104,097.58	0.05
60,000.00	EUROPEAN UNION 1.625 22-29 04/12A	60,100.46	0.03	221,000.00	CANADA 0.50 20-25 01/09S	151,927.70	0.06
50,000.00	EUROPEAN UNION 3.00 11-26 04/09A	54,393.66	0.03	168,000.00	CANADA 0.50 20-30 01/12S	104,048.45	0.05
50,000.00	EUROPEAN UNION 3.75 12-42 04/04A	57,693.76	0.03	58,000.00	CANADA 0.75 21-24 01/10S	40,925.42	0.02
110,000.00	EUROPEAN UNION 2.0 22-27 04/10A	115,009.97	0.06	10,000.00	CANADA 0.75 21-26 19/05S	9,098.30	0.00
30,000.00	EUROPEAN UNION 2.625 22-48 04/02A	28,981.17	0.01	57,000.00	CANADA 1.00 16-27 01/06S	38,832.03	0.02
50,000.00	EUROPEAN UNION 2.75 22-33 04/02A	53,144.79	0.03	73,000.00	CANADA 1.00 21-26 01/09S	50,116.30	0.02
50,000.00	EUROPEAN UNION 2.75 22-37 04/12A	51,445.58	0.02	120,000.00	CANADA 1.25 19-25 01/03S	84,772.59	0.04
80,000.00	EUROPEAN UNION 3.375 22-42 04/11A	87,590.47	0.04	90,000.00	CANADA 1.25 21-27 01/03S	61,888.97	0.03
100,000.00	EUROPEAN UNION 0 20-25 04/11A	100,756.29	0.05	187,000.00	CANADA 1.5 21-31 01/12S	123,608.91	0.05
100,000.00	EUROPEAN UNION 0 20-30 04/10A	87,608.07	0.04	55,000.00	CANADA 1.5 22-25 01/04S	38,964.23	0.02
50,000.00	EUROPEAN UNION 0 20-35 04/07A	37,200.59	0.02	58,000.00	CANADA 1.50 15-26 01/06S	40,679.85	0.02
50,000.00	EUROPEAN UNION 0 21-26 04/03A	49,917.49	0.02	60,000.00	CANADA 1.50 19-24 01/09S	42,862.00	0.02
150,000.00	EUROPEAN UNION 0 21-26 06/07A	148,409.61	0.06	187,000.00	CANADA 1.50 21-31 01/06S	124,428.29	0.05
100,000.00	EUROPEAN UNION 0 21-29 04/07A	90,800.06	0.04	155,000.00	CANADA 1.75 21-53 01/12S	85,621.77	0.04
130,000.00	EUROPEAN UNION 0 21-31 04/07A	111,256.39	0.05	127,000.00	CANADA 2 22-32 01/06S	87,149.22	0.04
50,000.00	EUROPEAN UNION 0 21-31 22/04A	43,064.71	0.02	45,000.00	CANADA 2.25 14-25 01/06S	32,372.94	0.02
70,000.00	EUROPEAN UNION 0.1 20-40 04/10A	44,303.80	0.02	63,000.00	CANADA 2.25 18-29 01/06S	44,919.91	0.02
50,000.00	EUROPEAN UNION 0.2 21-36 04/06A	36,944.19	0.02	21,000.00	CANADA 2.25 22-29 01/12S	14,939.94	0.01
80,000.00	EUROPEAN UNION 0.3 20-50 04/11A	41,054.78	0.02	86,000.00	CANADA 2.5 22-32 01/12S	61,410.12	0.03
100,000.00	EUROPEAN UNION 0.45 21-41 04/07A	66,492.92	0.03	72,000.00	CANADA 2.50 13-24 01/06S	52,256.36	0.03
25,000.00	EUROPEAN UNION 0.45 21-46 02/05A	15,033.21	0.01	47,000.00	CANADA 2.75 14-48 01/12S	32,834.48	0.02
107,000.00	EUROPEAN UNION 0.7 21-51 06/07A	62,671.62	0.03	30,000.00	CANADA 2.75 14-64 01/12S	20,653.16	0.01
30,000.00	EUROPEAN UNION 0.75 21-47 04/01A	19,329.90	0.01	25,000.00	CANADA 2.75 23-33 01/06S	18,207.19	0.01
80,000.00	EUROPEAN UNION 2.5 22-52 04/10A	74,157.61	0.04	101,000.00	CANADA 3 22-24 01/11S	73,633.18	0.04
	<b>Bermuda</b>	<b>39,578.00</b>	<b>0.02</b>	45,000.00	CANADA 3 22-25 01/10S	32,849.75	0.02
50,000.00	TRITON CONTAINER 3.25 22-32 15/03S	39,578.00	0.02	28,000.00	CANADA 3 23-26 01/04S	20,487.43	0.01
	<b>Canada</b>	<b>6,552,977.58</b>	<b>3.14</b>	41,000.00	CANADA 3.5 22-28 01/03S	30,941.64	0.01
100,000.00	BANK OF MONTREAL 5.203 23-28 01/02S	100,845.00	0.05	70,000.00	CANADA 3.50 11-45 01/12S	55,183.70	0.03
80,000.00	BANK OF NOVA SC 3.45 22-25 11/04S	77,596.00	0.04	69,000.00	CANADA 3.75 22-25 01/02S	50,993.16	0.02
50,000.00	BELL CANADA 4.464 18-48 01/04S-48 01/04S	43,891.00	0.02	56,000.00	CANADA 3.75 23-25 01/05S	41,463.14	0.02
50,000.00	BRITISH COLUMBIA 0.9 21-26 20/07S	45,333.00	0.02	70,000.00	CANADA 4.00 08-41 01/06S	58,163.48	0.03
30,000.00	BRITISH COLUMBIA 2.55 16-27 18/06S	21,411.05	0.01	46,000.00	CANADA 5.00 04-37 01/06S	41,604.03	0.02
70,000.00	BRITISH COLUMBIA 2.8 14-48 18/06S	41,411.82	0.02	43,000.00	CANADA 5.75 01-33 01/06S	39,589.09	0.02
70,000.00	BRITISH COLUMBIA 2.85 14-25 18/06S	50,697.73	0.02	50,000.00	CANADA 5.75 98-29 01/06S	42,827.71	0.02
20,000.00	BRITISH COLUMBIA 3.2 12-44 18/06S	12,904.84	0.01	50,000.00	CANADIAN NATL R 2.7500 16-26 01/03S	47,893.00	0.02
20,000.00	BRITISH COLUMBIA 4.3 10-42 18/06S	15,197.22	0.01	10,000.00	CANADIAN PACIFI 3.0000 21-41 02/12S	7,978.20	0.00
30,000.00	BRITISH COLUMBIA 4.95 08-40 18/06S	24,578.74	0.01	50,000.00	CANADIAN PACIFIC RAIL 1.35 21-24 02/12S	47,129.00	0.02
30,000.00	BRITISH COLUMBIA 5.7 98-29 18/06S	24,931.86	0.01	20,000.00	ENBRIDGE INC 3.40 21-51 01/08S	14,104.80	0.01
				30,000.00	HYDRO QUEBEC 4.0 14-55 15/08S	22,103.99	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
20,000.00	MANULIFE 4.15 16-26 04/03S	19,685.80	0.01	20,000.00	TRANSCANADA PIPELINES 2.5 21-31 12/10S	16,348.20	0.01
50,000.00	PROV OF NEW BRUNSWICK 2.6 16-26 14/08S	35,812.92	0.02	50,000.00	TRANSCANADA PIPELINES 4.875 16-26 15/01S	49,883.00	0.02
20,000.00	PROV OF NEW BRUNSWICK 4.8 07-39 26/09S	15,925.93	0.01	20,000.00	TRANSCANADA PIPELINES 7.625 09-39 15/01S	23,711.40	0.01
20,000.00	PROV OF SASKATCHEWAN 2.55 15-26 02/06S	14,324.72	0.01		<b>Chile</b>	<b>413,441.80</b>	<b>0.20</b>
50,000.00	PROVINCE OF ALBERTA 2.20 16-26 01/06S	35,437.18	0.02	5,000,000.00	CHILE 4.70 18-30 01/09S	6,062.54	0.00
50,000.00	PROVINCE OF ALBERTA 1.875 19-24 13/11S	48,027.50	0.02	50,000,000.00	CHILE 5.10 19-50 15/07S	63,336.53	0.03
100,000.00	PROVINCE OF ALBERTA 2.05 19-30 01/06S	67,064.56	0.03	100,000.00	CHILE 0.83 19-31 02/07A	85,328.69	0.04
50,000.00	PROVINCE OF ALBERTA 2.35 15-25 01/06S	35,835.08	0.02	5,000,000.00	CHILE 2.50 20-25 01/03S	5,883.11	0.00
30,000.00	PROVINCE OF ALBERTA 2.55 16-27 01/06S	21,389.99	0.01	5,000,000.00	CHILE 4.50 15-26 01/03S	6,018.06	0.00
20,000.00	PROVINCE OF MANITOBA 2.85 15-46 05/09S	11,775.65	0.01	15,000,000.00	CHILE 5.00 15-35 01/03S	18,735.57	0.01
20,000.00	PROVINCE OF MANITOBA 2.45 15-25 02/06S	14,361.07	0.01	35,000,000.00	CHILE 6.00 13-43 01/01S	48,537.30	0.02
50,000.00	PROVINCE OF MANITOBA 2.55 15-26 02/06S	35,813.28	0.02	200,000.00	CODELCO INC 3.15 20-30 14/01S	179,540.00	0.10
50,000.00	PROVINCE OF MANITOBA 3.0 18-28 02/06S	36,165.74	0.02		<b>Colombia</b>	<b>25,639.75</b>	<b>0.01</b>
90,000.00	PROVINCE OF ONTARIO 3.50 11-43 02/06S	61,047.05	0.03	167,600,000.00	COLOMBIA 7.25 18-34 18/10A	25,639.75	0.01
30,000.00	PROVINCE OF ONTARIO 5.85 03-33 08/03S	26,068.59	0.01		<b>Croatia</b>	<b>199,301.65</b>	<b>0.10</b>
100,000.00	PROVINCE OF ONTARIO 0.01 20-30 25/11A	85,012.54	0.04	100,000.00	CROATIA 1.50 20-31 17/06A	91,519.29	0.04
70,000.00	PROVINCE OF ONTARIO 0.625 21-26 21/01S	63,704.20	0.03	100,000.00	CROATIA 3.00 15-25 11/03A	107,782.36	0.06
50,000.00	PROVINCE OF ONTARIO 1.75 20-25 08/09S	35,221.78	0.02		<b>Cyprus</b>	<b>10,245.40</b>	<b>0.00</b>
50,000.00	PROVINCE OF ONTARIO 1.85 20-27 01/02S	34,812.43	0.02	8,000.00	CYPRUS 0.95 22-32 20/01A	6,793.18	0.00
100,000.00	PROVINCE OF ONTARIO 2.05 20-30 02/06S	67,168.75	0.03	4,000.00	CYPRUS 2.75 19-49 03/05A	3,452.22	0.00
50,000.00	PROVINCE OF ONTARIO 2.125 22-32 21/01S	43,349.50	0.02		<b>Czech Republic</b>	<b>372,283.84</b>	<b>0.18</b>
100,000.00	PROVINCE OF ONTARIO 2.4 16-26 02/06S	71,322.14	0.03	90,000.00	CZECH REPUBLIC 4.85 07-57 26/11A	4,111.35	0.00
100,000.00	PROVINCE OF ONTARIO 2.6 14-25 02/06S	72,051.43	0.03	740,000.00	CZECH REPUBLIC 0.0500 20-29 29/11A	25,219.14	0.01
50,000.00	PROVINCE OF ONTARIO 2.6 16-27 02/06S	35,747.52	0.02	410,000.00	CZECH REPUBLIC 0.25 17-27 10/02A	15,905.04	0.01
50,000.00	PROVINCE OF ONTARIO 2.65 18-25 05/02S	36,118.45	0.02	550,000.00	CZECH REPUBLIC 0.95 15-30 15/05A	19,743.22	0.01
80,000.00	PROVINCE OF ONTARIO 2.9 17-28 02/06S	57,647.65	0.03	810,000.00	CZECH REPUBLIC 1.00 15-26 26/06A	33,072.60	0.02
160,000.00	PROVINCE OF ONTARIO 3.45 12-45 02/06S	107,026.65	0.04	640,000.00	CZECH REPUBLIC 2.00 17-33 13/10A	23,260.62	0.01
59,000.00	PROVINCE OF ONTARIO 3.75 22-32 02/06S	44,021.37	0.02	490,000.00	CZECH REPUBLIC 2.40 14-25 17/09A	21,206.21	0.01
100,000.00	PROVINCE OF ONTARIO 4.6 08-39 02/06S	78,723.75	0.04	640,000.00	CZECH REPUBLIC 2.50 13-28 25/08A	26,396.82	0.01
120,000.00	PROVINCE OF ONTARIO 4.65 10-41 02/06S	95,037.76	0.05	210,000.00	CZECH REPUBLIC 2.75 18-29 23/07A	8,664.27	0.00
80,000.00	PROVINCE OF ONTARIO 4.7 05-37 02/06S	63,658.20	0.03	500,000.00	CZECH REPUBLIC 4.20 06-36 04/12A	22,133.23	0.01
70,000.00	PROVINCE OF ONTARIO 5.6 04-35 02/06S	60,326.03	0.03	340,000.00	CZECH REPUBLIC 5.70 09-24 25/05A	15,720.40	0.01
175,000.00	PROVINCE OF QUEBEC 1.9 20-30 01/09S	115,899.21	0.05	700,000.00	CZECH REPUBLIC 1.20 20-31 13/03A	24,971.59	0.01
60,000.00	PROVINCE OF QUEBEC 2.75 18-28 01/09S	42,864.22	0.02	520,000.00	CZECH REPUBLIC 1.25 20-25 14/02A	22,300.73	0.01
100,000.00	PROVINCE OF QUEBEC 0.2 20-25 07/04A	101,987.23	0.05	150,000.00	CZECH REPUBLIC 1.50 20-40 24/04A	4,401.86	0.00
100,000.00	PROVINCE OF QUEBEC 0.6 20-25 23/07S	92,336.00	0.04	480,000.00	CZECH REPUBLIC 1.75 21-32 23/06A	17,529.21	0.01
50,000.00	PROVINCE OF QUEBEC 1.5 21-31 01/09S	31,421.96	0.02	130,000.00	CZECH REPUBLIC 1.95 21-37 30/07A	4,379.19	0.00
70,000.00	PROVINCE OF QUEBEC 2.3 19-29 01/09S	48,287.41	0.02	280,000.00	CZECH REPUBLIC 3.5 22-35 30/05A	11,603.81	0.01
80,000.00	PROVINCE OF QUEBEC 2.5 15-26 01/09S	57,188.35	0.03	420,000.00	CZECH REPUBLIC 5 22-30 30/09A	19,790.76	0.01
100,000.00	PROVINCE OF QUEBEC 3.1 18-51 01/12S	62,385.81	0.03	420,000.00	CZECH REPUBLIC 5.5 22-28 12/12A	20,118.65	0.01
50,000.00	PROVINCE OF QUEBEC 3.5 12-45 01/12S	33,646.81	0.02	670,000.00	CZECH REPUBLIC 6 22-26 26/02A	31,755.14	0.02
70,000.00	PROVINCE OF QUEBEC 4.25 11-43 01/12S	52,758.90	0.03		<b>Denmark</b>	<b>465,792.57</b>	<b>0.22</b>
50,000.00	PROVINCE OF QUEBEC 5 06-38 01/12S	41,083.52	0.02	224,000.00	DENMARK 0 21-24 15/11A	31,198.71	0.01
50,000.00	PROVINCE OF QUEBEC 5 09-41 01/12S	41,316.28	0.02	79,000.00	DENMARK 0 22-31 15/11A	9,341.67	0.00
50,000.00	PROVINCE OF QUEBEC 5.75 03-36 01/12S	43,914.27	0.02	416,000.00	DENMARK 0.00 21-31 15/11A	49,044.13	0.02
50,000.00	PROVINCE OF QUEBEC 7.5 99-29 15/09S	59,750.00	0.03	264,000.00	DENMARK 0.25 20-52 15/11A	20,709.78	0.01
50,000.00	ROGERS COMMUNIC 4.3500 19-49 01/05S	40,500.00	0.02	358,000.00	DENMARK 0.5 17-27 15/11A	47,547.63	0.02
100,000.00	ROYAL BANK OF C 4.8750 23-26 12/01S	100,192.00	0.05	243,000.00	DENMARK 0.5 18-29 15/11A	31,125.31	0.01
50,000.00	ROYAL BANK OF C 6.0000 22-27 01/11S	52,284.00	0.03	219,000.00	DENMARK 1.75 13-25 15/11A	31,121.95	0.01
50,000.00	ROYAL BANK OF CANADA 2.25 19-24 01/11S	47,880.00	0.02	50,000.00	DENMARK 2.5 22-24 18/11A	53,928.12	0.03
20,000.00	TELUS CORP 4.85 14-44 05/04S	13,549.76	0.01	501,000.00	DENMARK 4.50 07-39 15/11A	91,194.98	0.05
60,000.00	TORONTO DOMINION BANK FL.R 20-30 22/04S	42,338.41	0.02	100,000.00	KOMMUNEKREDIT 0.625 16-26 11/05A	100,580.29	0.06
100,000.00	TORONTO DOMINION BANK 3.631 22-29 13/12A	104,725.09	0.05				
20,000.00	TORONTO DOMINION BK 4.21 22-27 01/06S	14,560.29	0.01				
100,000.00	TORONTO DOMINION BK 4.285 22-24 13/09S	98,849.00	0.05				
20,000.00	TORONTO DOMINION BK 3.766 22-25 06/06S	19,478.00	0.01				
20,000.00	TORONTO DOMINION BK 4.456 22-32 08/06S	19,376.00	0.01				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Finland</b>	<b>647,506.81</b>	<b>0.31</b>			
28,000.00 FINLAND 0.000 20-30 15/09A	24,787.62	0.01	279,000.00 FRANCE 0.5 18-29 25/05A	266,596.67	0.12
25,000.00 FINLAND 0.125 20-36 15/04A	18,646.74	0.01	84,000.00 FRANCE 0.5 20-44 25/06A	54,486.03	0.03
23,000.00 FINLAND 0.5 19-29 15/09A	21,696.14	0.01	46,000.00 FRANCE 0.5 20-72 25/05A	19,796.78	0.01
12,000.00 FINLAND 0.50 16-26 15/04A	12,269.76	0.01	226,000.00 FRANCE 0.50 15-26 25/05A	229,658.78	0.11
19,000.00 FINLAND 0.50 17-27 15/09A	18,829.11	0.01	119,000.00 FRANCE 0.50 20-40 25/05A	84,299.36	0.04
31,000.00 FINLAND 0.75 15-31 15/04A	28,715.87	0.01	246,000.00 FRANCE 0.75 17-28 25/05A	243,188.65	0.12
15,000.00 FINLAND 0.875 15-25 15/09A	15,592.24	0.01	253,000.00 FRANCE 0.75 17-28 25/11A	247,917.92	0.12
23,000.00 FINLAND 1.125 18-34 15/04A	20,716.10	0.01	121,000.00 FRANCE 0.75 19-52 25/05A	71,949.62	0.03
13,000.00 FINLAND 1.375 17-47 15/04A	10,502.77	0.01	129,000.00 FRANCE 0.75 21-53 25/05A	74,583.32	0.04
15,000.00 FINLAND 2.00 14-24 15/04A	16,139.65	0.01	172,000.00 FRANCE 1 14-25 25/11A	178,891.94	0.09
17,000.00 FINLAND 2.625 12-42 04/07A	17,446.62	0.01	200,000.00 FRANCE 1.00 16-27 25/05A	203,313.91	0.10
24,000.00 FINLAND 2.75 12-28 04/07A	26,169.71	0.01	207,000.00 FRANCE 1.25 15-36 25/05A	181,375.69	0.09
44,000.00 FINLAND 4.00 09-25 04/07A	49,091.63	0.02	188,000.00 FRANCE 1.25 17-34 25/04A	171,468.02	0.08
30,000.00 FINLAND 0 19-24 15/09A	31,275.42	0.02	36,000.00 FRANCE 1.25 21-38 25/05A	30,379.62	0.01
19,000.00 FINLAND 0 21-26 15/09A	18,860.07	0.01	267,000.00 FRANCE 1.50 15-31 25/05A	265,625.33	0.12
26,000.00 FINLAND 0.125 21-31 15/09A	22,576.97	0.01	143,000.00 FRANCE 1.50 18-50 25/05A	108,422.72	0.05
21,000.00 FINLAND 0.25 20-40 15/09A	14,232.05	0.01	166,000.00 FRANCE 1.75 13-24 25/11A	177,185.54	0.09
46,000.00 FINLAND 0.5 18-28 15/09A	44,459.77	0.02	75,000.00 FRANCE 1.75 15-66 25/05A	55,941.04	0.03
50,000.00 NORDIC INVEST BANK 0.125 16-24 10/06A	52,268.57	0.02	141,000.00 FRANCE 1.75 16-39 25/06A	127,629.79	0.06
200,000.00 NORDIC INVEST BANK 0.375 20-25 11/09S	183,230.00	0.08	191,000.00 FRANCE 2 21-32 25/11A	193,527.72	0.09
<b>France</b>	<b>11,145,895.76</b>	<b>5.35</b>	140,000.00 FRANCE 2.00 17-48 25/05A	121,034.44	0.06
100,000.00 AEROPORTS DE PARIS 2.75 20-30 02/04A	101,867.72	0.05	147,000.00 FRANCE 2.25 13-24 25/05A	158,352.23	0.08
100,000.00 AFD 1.375 17-32 05/07A	93,102.24	0.04	28,000.00 FRANCE 2.5 22-43 25/05A	27,207.27	0.01
100,000.00 AFD EMTN 0.25 16-26 21/07A	99,023.40	0.05	260,000.00 FRANCE 2.50 13-30 25/05A	279,810.42	0.12
100,000.00 AGENCE FRANCAISE DEVPT 1.5 18-34 31/10A	90,343.75	0.04	235,000.00 FRANCE 2.75 11-27 25/10A	256,520.84	0.12
100,000.00 APRR SA 1.25 19-28 18/01A	98,312.86	0.05	15,000.00 FRANCE 3 22-54 25/05A	15,471.64	0.01
100,000.00 AUTOROUTES DU SUD FRA 1.125 17-26 20/04A	101,238.67	0.05	131,000.00 FRANCE 3.25 12-45 25/05A	143,573.14	0.07
100,000.00 AXA 3.75 22-30 12/10A	109,277.32	0.05	205,000.00 FRANCE 3.50 10-26 25/04A	228,025.27	0.11
100,000.00 AXA SA FL.R 14-XX 08/10A	103,834.20	0.05	110,000.00 FRANCE 4 05-38 25/10A	132,276.70	0.06
100,000.00 BFCM 1 22-25 23/05A	102,769.48	0.05	107,000.00 FRANCE 4.00 04-55 25/04A	133,487.72	0.06
100,000.00 BFCM 0.75 19-26 08/06A	98,927.79	0.05	81,000.00 FRANCE 4.00 09-60 25/04A	102,300.21	0.05
100,000.00 BNP PARIBAS 3.8750 23-31 10/01A	107,531.39	0.05	166,000.00 FRANCE 4.50 09-41 25/04A	212,867.93	0.10
100,000.00 BPCE 0.125 19-24 04/12A	102,726.02	0.05	132,000.00 FRANCE 4.75 03-35 25/04A	168,624.55	0.08
100,000.00 CADES 0.45 22-32 19/01A	87,053.98	0.04	178,000.00 FRANCE 5.5 97-29 25/04A	223,562.45	0.11
100,000.00 CADES 0 20-28 25/02A	94,023.56	0.05	158,000.00 FRANCE 5.75 00-32 25/10A	214,041.73	0.10
100,000.00 CADES 0 21-26 25/11A	97,675.11	0.05	128,000.00 FRANCE 6.00 94-25 25/10A	150,129.66	0.07
200,000.00 CADES 0.625 21-26 18/02S	181,702.00	0.09	100,000.00 LA POSTE 0.3750 19-27 17/09A	94,760.17	0.05
100,000.00 COMPAGNIE DE SAINT 0.625 19-24 15/03A	105,802.85	0.05	100,000.00 ORANGE SA 0 21-26 29/06A	97,152.53	0.05
50,000.00 COUNCIL OF EUROPE 0.375 16-26 08/06A	49,876.21	0.02	40,000.00 RCI BANQUE SA 1.375 17-24 08/03A	42,433.69	0.02
50,000.00 COUNCIL OF EUROPE 1.375 20-25 27/02S	47,452.00	0.02	100,000.00 REGION ILE DE FRANCE 0.5 16-25 14/06A	102,518.51	0.05
100,000.00 CREDIT AGRICOLE 1.1250 22-32 12/07A	84,671.39	0.04	100,000.00 RTE EDF TRANSPORT 1.625 15-25 27/11A	103,729.90	0.05
100,000.00 DANONE SA EMTN 1.208 16-28 03/11A	96,798.35	0.05	100,000.00 SANOFI SA 1.75 14-26 10/09A	103,602.79	0.05
100,000.00 ESSILORLUXOTTICA 0.375 19-27 27/11A	95,223.00	0.05	100,000.00 SNCF RESEAU 1.125 15-30 25/05A	95,100.23	0.05
152,000.00 FRANCE 0.7500 22-28 25/02A	150,783.09	0.07	100,000.00 SNCF RESEAU 0.875 19-29 22/01A	95,935.71	0.05
171,000.00 FRANCE 0 18-24 25/03U	180,389.67	0.09	100,000.00 SOCIETE GENERALE SA 1.75 19-29 22/03A	93,479.25	0.04
162,000.00 FRANCE 0 22-25 25/02A	166,972.33	0.08	100,000.00 SOCIETE GENERALE SA 2.625 22-29 30/05A	102,044.82	0.05
149,000.00 FRANCE 0 22-32 25/05A	126,074.58	0.06	100,000.00 SOCIETE NATIONALE SN 1 20-40 16/06A	71,295.02	0.03
215,000.00 FRANCE 0.00 19-25 25/03A	221,190.30	0.11	100,000.00 STE DU GRAND PARIS 0 20-30 25/11A10A	85,894.74	0.04
199,000.00 FRANCE 0.00 20-26 25/02A	200,258.54	0.10	100,000.00 SUEZ SA 1.25 20-35 14/05A	83,160.14	0.04
204,000.00 FRANCE 0.00 21-27 25/02A	200,216.92	0.10	100,000.00 UNIBAIL-RODAMCO-WEST 0.625 20-27 04/12A	91,748.53	0.04
202,000.00 FRANCE 0.00 21-31 25/11A	173,851.93	0.08	<b>Germany</b>	<b>12,070,859.63</b>	<b>5.79</b>
214,000.00 FRANCE 0.0000 19-29 25/11A	195,383.95	0.09	80,000.00 BADEN-WUERTTEMBERG 0.625 15-25 16/01A	83,049.97	0.04
224,000.00 FRANCE 0.0000 20-30 25/11A	198,734.13	0.10	100,000.00 BASF 0.7522-26 17/03A	101,442.92	0.05
167,000.00 FRANCE 0.25 15-26 25/11A	166,521.20	0.08	50,000.00 BERLIN 1.3 18-33 13/06A	46,292.54	0.02
193,000.00 FRANCE 0.5 14-25 25/05A	199,905.15	0.10	20,000.00 BERLIN 0.1 21-41 18/01A	12,642.58	0.01
			20,000.00 BERLIN 0.125 21-31 20/10A	17,118.97	0.01

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
50,000.00	BERLIN 0.25 15-25 22/04A	51,177.23	0.02	110,000.00	GERMANY 0.00 21-31 15/02A	100,411.88	0.05
20,000.00	BERLIN 0.35 20-50 09/09A	10,669.38	0.01	138,000.00	GERMANY 0.00 21-31 15/08A	124,605.41	0.06
50,000.00	BRANDENBURG 2.5 23-29 25/01A	53,010.07	0.03	101,000.00	GERMANY 0.00 21-36 15/05A	80,330.01	0.04
50,000.00	BREMEN 0.4 19-49 20/08A	27,712.63	0.01	71,000.00	GERMANY 0.2 22-24 14/06A	74,792.96	0.04
50,000.00	COVESTRO AG 0.875 20-26 12/06A	50,857.27	0.02	136,000.00	GERMANY 0.25 17-27 15/02A	136,381.37	0.07
50,000.00	DEUTSCHE BAHN FIN 0.75 16-26 02/03A	50,911.05	0.02	124,000.00	GERMANY 0.25 19-29 15/02A	119,912.75	0.06
30,000.00	DEUTSCHE BAHN FIN 3.875 22-42 13/10A	32,999.94	0.02	71,000.00	GERMANY 0.4 22-24 13/09A	74,593.95	0.04
50,000.00	DEUTSCHE BAHN FINANC 0.625 21-36 15/04A	38,319.64	0.02	128,000.00	GERMANY 0.5 15-25 15/02A	133,643.43	0.06
20,000.00	DEUTSCHE BAHN FINANC 1.125 21-51 01/07A	12,407.69	0.01	65,000.00	GERMANY 1 22-38 15/05A	57,828.70	0.03
10,000.00	DEUTSCHE BAHN FINANCE 1.875 22-30 24/05A	9,929.39	0.00	32,000.00	GERMANY 1.3 22-27 15/10A	33,306.91	0.02
100,000.00	DEUTSCHE BANK AG 1.625 20-27 20/01A	93,579.20	0.04	51,000.00	GERMANY 1.8 22-53 15/08A	48,664.57	0.02
50,000.00	DEUTSCHE TELEKOM AG 1.375 19-34 05/07A	43,615.54	0.02	53,000.00	GERMANY 2.1 22-29 15/11A	56,887.99	0.03
100,000.00	FRESENIUS SE 5.0 22-29 28/11A	110,953.71	0.05	60,000.00	GERMANY 2.2 23-28 13/04A	64,781.53	0.03
85,000.00	GERMANY 0.00 21-52 15/08A	47,542.73	0.02	53,000.00	GERMANY 2.3 23-33 15/02A	57,559.97	0.03
124,000.00	GERMANY 0.00 20-25 11/04U	127,756.13	0.06	52,000.00	GERMANY 2.5 23-25 13/03A	56,276.20	0.03
147,000.00	GERMANY 0.00 22-32 15/02A	131,179.48	0.06	64,000.00	GERMANY 6.5 97-27 04/07A	81,011.28	0.04
143,000.00	GERMANY 1.30 22-27 15/10A	148,445.62	0.07	50,000.00	HAMBURG 1.45 18-38 05/11A	42,740.40	0.02
120,000.00	GERMANY 1.70 22-32 15/08A	124,239.90	0.06	40,000.00	HEIDELBERG CEMENT 1.50 16-25 07/02A	41,641.45	0.02
70,000.00	GERMANY 2.20 22-24 12/12A	75,371.60	0.04	20,000.00	HESSE 0.01 20-30 11/03A	17,766.72	0.01
40,000.00	GERMANY 6.25 00-30 04/01A	54,226.89	0.03	100,000.00	HESSE 0.5 15-25 17/02A	103,368.11	0.05
145,000.00	GERMANY 0.0 20-30 15/08A	133,849.83	0.06	100,000.00	HESSE 2.625 22-27 10/09A	107,139.18	0.05
117,000.00	GERMANY 0.00 16-26 15/08U	117,300.13	0.06	50,000.00	KFW 0.00 06-36 18/04U	30,574.00	0.01
95,000.00	GERMANY 0.00 19-24 18/10A	99,027.47	0.05	50,000.00	KFW 1.125 17-32 15/09A	46,608.70	0.02
16,000.00	GERMANY 0.00 20-25 10/10A	16,352.03	0.01	20,000.00	KFW 0.0000 19-24 02/04A	21,081.26	0.01
127,000.00	GERMANY 0.00 20-27 15/11U	124,080.51	0.06	50,000.00	KFW 0.0000 19-24 04/07A	52,356.57	0.03
37,000.00	GERMANY 0.00 21-50 15/08A	21,784.05	0.01	200,000.00	KFW 0.1250 22-32 09/01A	171,922.02	0.09
66,000.00	GERMANY 0.0000 20-30 15/08A	61,045.21	0.03	100,000.00	KFW 0.3750 20-25 18/07S	92,126.00	0.04
122,000.00	GERMANY 0.25 18-28 15/08A	119,028.44	0.06	50,000.00	KFW 0.6250 21-26 22/01S	45,684.50	0.02
119,000.00	GERMANY 0.5 18-28 15/02A	118,626.50	0.06	50,000.00	KFW 0.7500 19-29 15/01A	48,253.59	0.02
110,000.00	GERMANY 0.50 16-26 15/02A	112,969.94	0.05	100,000.00	KFW 1.0000 21-26 01/10S	90,891.00	0.04
142,000.00	GERMANY 0.50 17-27 15/08A	142,725.27	0.07	20,000.00	KFW 1.1250 22-25 04/07A	23,156.83	0.01
83,000.00	GERMANY 1.00 14-24 15/08A	88,071.56	0.04	50,000.00	KFW 1.3750 19-24 09/12A	58,693.89	0.03
137,000.00	GERMANY 1.00 15-25 15/08A	143,443.60	0.07	30,000.00	KFW 1.625 19-24 03/04A	2,807.28	0.00
155,000.00	GERMANY 1.25 17-48 15/08A	134,554.77	0.06	50,000.00	KFW 3.7500 23-28 15/02S	50,084.00	0.02
249,000.00	GERMANY 1.50 14-24 15/05A	266,744.10	0.14	100,000.00	KFW 0.625 18-28 07/01A	97,976.06	0.05
143,000.00	GERMANY 2.50 14-46 15/08A	159,409.54	0.08	100,000.00	KFW 0.125 17-24 04/10A	104,099.29	0.05
134,000.00	GERMANY 2.50 12-44 04/07A	148,225.20	0.07	10,000.00	KFW 0.875 19-39 04/07A	7,782.13	0.00
86,000.00	GERMANY 3.25 10-42 04/07A	105,038.35	0.05	20,000.00	KFW 0 19-26 30/09A	19,677.35	0.01
121,000.00	GERMANY 4.00 05-37 04/01A	155,817.44	0.07	50,000.00	KFW 0 20-27 31/03A	48,459.47	0.02
74,000.00	GERMANY 4.25 07-39 04/07A	99,820.48	0.05	50,000.00	KFW 0 20-30 17/09A	44,020.24	0.02
114,000.00	GERMANY 4.75 03-34 04/07A	153,139.64	0.07	50,000.00	KFW 0 21-29 15/06A	45,621.67	0.02
92,000.00	GERMANY 4.75 08-40 04/07A	132,298.32	0.06	50,000.00	KFW 0 21-31 10/01A	43,654.10	0.02
50,000.00	GERMANY 4.75 98-28 04/07A	60,784.70	0.03	120,000.00	KFW 0 22-27 30/04A	116,070.67	0.06
72,000.00	GERMANY 5.50 00-31 04/01A	96,026.71	0.05	50,000.00	KFW 0.125 22-25 30/06A	51,050.11	0.02
74,000.00	GERMANY 5.625 98-28 04/01A	92,173.09	0.04	20,000.00	KFW 0.375 21-36 20/05A	15,469.52	0.01
90,000.00	GERMANY 0 19-24 05/04A	95,059.27	0.05	50,000.00	KFW 0.625 15-25 15/01A	52,100.16	0.02
132,000.00	GERMANY 0 19-29 15/08A	124,339.12	0.06	50,000.00	KFW 0.75 18-28 28/06A	48,862.00	0.02
163,000.00	GERMANY 0 19-50 15/08A	95,673.60	0.05	30,000.00	KFW 1.125 22-37 31/03A	25,265.18	0.01
75,000.00	GERMANY 0 21-31 15/08A	67,809.96	0.03	50,000.00	KFW 1.25 22-25 31/01S	47,425.00	0.02
51,000.00	GERMANY 0 22-24 15/03A	53,953.36	0.03	50,000.00	KFW 1.25 22-27 30/06A	50,781.76	0.02
84,000.00	GERMANY 0 22-27 16/04A	83,048.24	0.04	20,000.00	KFW 1.375 22-32 07/06A	19,157.81	0.01
130,000.00	GERMANY 0.00 20-25 10/10A	132,566.46	0.06	50,000.00	KFW 1.5 14-24 11/06A	53,374.03	0.03
134,000.00	GERMANY 0.00 20-30 15/02A	124,989.94	0.06	50,000.00	KFW 1.75 19-29 14/09S	44,592.50	0.02
107,000.00	GERMANY 0.00 20-35 15/05A	87,507.30	0.04	50,000.00	KFW 2 22-29 15/11A	51,621.04	0.02
87,000.00	GERMANY 0.00 21-26 09/10A	86,917.87	0.04	50,000.00	KFW 2.5 14-24 20/11S	48,597.50	0.02
121,000.00	GERMANY 0.00 21-26 10/04A	122,125.44	0.06	80,000.00	KFW 2.75 23-28 15/03A	86,574.42	0.04
102,000.00	GERMANY 0.00 21-28 15/11A	97,639.44	0.05	50,000.00	KFW 2.875 18-28 03/04S	48,116.50	0.02

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
50,000.00	KFW 2.875 22-29 28/12A	54,459.93	0.03	<b>Hong Kong</b>	<b>225,918.00</b>
50,000.00	KFW 3 22-27 20/05S	48,595.50	0.02	200,000.00	HONG KONG 5.2500 23-53 11/01S
20,000.00	KFW 4.1 22-26 20/02S	13,575.20	0.01	<b>Hungary</b>	<b>441,080.78</b>
100,000.00	KFW 4.125 23-26 18/02A	123,550.15	0.06	30,000.00	HUNGARY 1.25 18-25 22/10A
30,000.00	KFW 4.3 23-27 13/07S	20,512.08	0.01	30,000.00	HUNGARY 1.1250 20-26 28/04A
40,000.00	KFW 6 00-28 07/12A	54,505.25	0.03	10,000.00	HUNGARY 1.6250 20-32 28/04A
100,000.00	KNOR BR 3.25 22-27 21/09A	106,683.96	0.05	200,000.00	HUNGARY 6.1250 23-28 22/05S
50,000.00	KRED.WIEDERAUFBAU 5.75 01-32 07/06A	71,019.23	0.03	9,000.00	HUNGARY 1.75 17-27 10/10A
100,000.00	LAND NORDRHEIN- 0.2500 19-26 13/03A	100,130.49	0.05	6,000,000.00	HUNGARY 1.00 19-25 26/11A
50,000.00	LANDWIRT.RENTENBANK 0.00 20-27 22/09A	47,649.52	0.02	35,000.00	HUNGARY 1.50 20-50 17/11A
100,000.00	LANDWIRT.RENTENBANK 0.625 17-27 18/05A	98,786.55	0.05	21,400,000.00	HUNGARY 2.25 20-33 20/04A
30,000.00	LANDWIRTSCH. RE 0.8750 21-26 30/03S	45,733.00	0.02	5,500,000.00	HUNGARY 3 20-41 25/04A
50,000.00	LANDWIRTSCH. RENTENBA 2.00 15-25 13/01S	48,110.50	0.02	5,980,000.00	HUNGARY 3.00 16-27 27/10A
100,000.00	LANDWIRTSCHAFT RENTEN 0.375 16-26 16/03A	100,570.51	0.05	7,650,000.00	HUNGARY 3.00 18-38 27/10A
50,000.00	LANDWIRTSCHAFTLICHE 0.50 19-29 28/02A	47,244.28	0.02	13,460,000.00	HUNGARY 3.00 19-30 21/08A
50,000.00	LANDWIRTSCHAFTLICHE 4.25 14-25 09/01S	33,842.22	0.02	6,950,000.00	HUNGARY 6.75 11-28 22/10A
50,000.00	LANDWIRTSCHAFTLICHE 1.75 20-27 14/01A	46,331.00	0.02	10,000.00	HUNGARY 7.625 11-41 29/03S
50,000.00	LOWER SAXONY 0.01 20-27 25/11A	47,433.87	0.02	<b>Indonesia</b>	<b>1,793,037.52</b>
50,000.00	LOWER SAXONY 0.125 19-25 07/03A	51,279.90	0.02	1,739,000,000.00	INDONESIA 6.375 21-32 15/04S
100,000.00	LOWER SAXONY 0.5 18-25 13/06A	102,645.62	0.05	200,000.00	INDONESIA 3.5 17-27 11/01S
100,000.00	LOWER SAXONY 0.75 18-28 15/02A	97,835.91	0.05	200,000.00	INDONESIA 4.125 15-25 15/01S
25,000.00	MERCEDES BENZ GROUP 0.75 20-30 10/09A	22,596.53	0.01	200,000.00	INDONESIA 4.75 15-26 08/01S
50,000.00	MERCEDES-BENZ GROUP 2.375 20-30 22/05A	50,952.33	0.02	248,000,000.00	INDONESIA 6.375 22-28 15/08S
30,000.00	NRW 2.75 23-32 15/01A	32,138.82	0.02	265,000,000.00	INDONESIA 6.5 19-25 15/06S
50,000.00	NRW 2.9 23-53 15/01A	52,494.01	0.03	1,151,000,000.00	INDONESIA 6.5 20-31 15/02S
100,000.00	NRW 0 20-24 02/04A	105,196.61	0.05	1,605,000,000.00	INDONESIA 6.875 21-51 15/08S
50,000.00	NRW 0 20-29 15/01A	45,948.69	0.02	662,000,000.00	INDONESIA 7 22-33 15/02S
50,000.00	NRW 0.2 20-30 09/04A	45,006.73	0.02	1,420,000,000.00	INDONESIA 7.00 19-30 15/09S
20,000.00	NRW 0.5 21-52 15/01A	11,056.15	0.01	650,000,000.00	INDONESIA 7.125 21-42 15/06S
20,000.00	NRW 1.1 19-34 13/03A	17,839.51	0.01	1,493,000,000.00	INDONESIA 7.375 11-48 15/05S
50,000.00	NRW 1.25 16-36 12/05A	43,329.79	0.02	650,000,000.00	INDONESIA 7.5 16-32 15/08S
20,000.00	NRW 1.375 20-20 15/01A	10,813.43	0.01	1,041,000,000.00	INDONESIA 7.5 19-40 15/04S
10,000.00	NRW 1.45 22-22 19/01A	5,574.90	0.00	729,000,000.00	INDONESIA 7.50 17-38 15/05S
50,000.00	NRW 1.5 18-40 12/06A	42,116.78	0.02	1,257,000,000.00	INDONESIA 7.50 19-35 15/06S
20,000.00	NRW 1.55 17-48 16/06A	15,803.07	0.01	642,000,000.00	INDONESIA 8.25 11-32 15/06S
20,000.00	NRW 1.65 17-47 16/05A	16,258.07	0.01	876,000,000.00	INDONESIA 8.25 18-29 15/05S
50,000.00	NRW 1.65 18-38 22/02A	44,485.24	0.02	669,000,000.00	INDONESIA 8.375 18-39 15/04S
50,000.00	NRW 1.75 17-57 26/10A	38,554.31	0.02	849,000,000.00	INDONESIA 8.375 13-34 15/03S
20,000.00	NRW 1.75 18-68 11/07A	14,186.65	0.01	371,000,000.00	INDONESIA 8.75 15-31 15/05S
25,000.00	NRW 1.95 18-78 26/09A	18,997.66	0.01	596,000,000.00	INDONESIA 8.75 13-44 15/02S
8,000.00	NRW 2 22-32 15/06A	8,028.26	0.00	400,000,000.00	INDONESIA 9.00 13-29 15/03S
20,000.00	NRW 2.15 19-19 21/03A	15,324.38	0.01	<b>Ireland</b>	<b>707,733.88</b>
50,000.00	NRW 2.375 13-33 13/05A	51,440.69	0.02	150,000.00	AERCAP IRELAND CAP 3.00 21-28 29/10S
100,000.00	NRW.BANK 0.0000 20-30 18/02A	88,678.22	0.04	57,000.00	IRELAND 0.00 21-31 18/10A
50,000.00	NRW.BANK 1.875 19-24 31/07A	48,303.00	0.02	39,000.00	IRELAND 0.20 20-27 15/05A
20,000.00	NRW.BANK 1.2 19-39 28/03A	16,263.07	0.01	37,000.00	IRELAND 0.20 20-30 18/10A
100,000.00	NRW.BANK 2.5 22-37 07/09A	99,645.94	0.05	36,000.00	IRELAND 0.40 20-35 15/05A
50,000.00	RHINELAND-PALATINATE 0.5 15-25 21/01A	51,779.67	0.02	29,000.00	IRELAND 0.55 21-41 22/04A
20,000.00	RHINELAND-PALATINATE 1.5 22-52 25/04A	15,132.51	0.01	60,000.00	IRELAND 1.00 16-26 15/05A
100,000.00	SAP EMTN 1.625 18-31 10/03A	95,729.28	0.05	13,000.00	IRELAND 1.30 18-33 15/05A
100,000.00	SAXONY-ANHALT 1.875 14-24 10/04A	107,110.93	0.05	30,000.00	IRELAND 1.35 18-31 18/03A
100,000.00	SCHLESWIG-HOLSTEIN 1.375 22-27 14/07A	101,691.72	0.05	36,000.00	IRELAND 1.50 19-50 15/05A
50,000.00	SCHLESWIG-HOLSTEIN 2.375 22-32 22/09A	51,694.38	0.02	19,000.00	IRELAND 1.70 17-37 15/05A
100,000.00	VONOVIA SE 0.0 21-25 01/12A	95,735.80	0.05	43,000.00	IRELAND 2.00 15-45 18/02A
100,000.00	VONOVIA SE 0.2500 21-28 01/09A	82,805.96	0.04	38,000.00	IRELAND 2.40 14-30 15/05A

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
27,000.00	IRELAND 3.40 14-24 18/03A	29,457.35	0.01	107,000.00	ITALY 5.00 09-40 01/09S	125,432.75	0.06
44,000.00	IRELAND 5.40 09-25 13/03A	50,310.15	0.02	139,000.00	ITALY 5.25 98-29 01/11S	164,981.05	0.07
22,000.00	IRELAND 0.35 22-32 18/10A	19,143.27	0.01	102,000.00	ITALY 5.75 02-33 01/02S	125,797.15	0.06
35,000.00	IRELAND 0.9 18-28 15/02A	34,896.61	0.02	55,000.00	ITALY 0 21-24 15/08U	57,259.39	0.03
30,000.00	IRELAND 1.1 19-29 15/05A	29,838.05	0.01	93,000.00	ITALY 0 21-26 01/04U	91,446.12	0.04
14,000.00	IRELAND 3 23-43 18/10A	14,972.10	0.01	78,000.00	ITALY 0.95 21-37 01/03S	56,166.88	0.03
	<b>Israel</b>	<b>536,274.02</b>	<b>0.26</b>	77,000.00	ITALY 1.45 18-25 15/05S	80,649.19	0.04
100,000.00	ISRAEL 1.50 17-27 18/01A	99,377.58	0.05	68,000.00	ITALY 1.5 20-45 30/04S	44,754.92	0.02
200,000.00	ISRAEL 4.125 18-48 17/01S	175,586.00	0.08	73,000.00	ITALY 2.1 19-26 15/07S	76,232.00	0.04
10,000.00	ISRAEL 0.4 21-24 31/10A	2,616.27	0.00	24,000.00	ITALY 2.15 21-72 01/03S	15,226.12	0.01
46,000.00	ISRAEL 0.5 20-25 30/04A	11,886.89	0.01	47,000.00	ITALY 2.15 22-52 01/09S	32,925.01	0.02
54,000.00	ISRAEL 0.5 21-26 01/03A	13,595.59	0.01	51,000.00	ITALY 2.25 16-69 01/09S	44,516.10	0.02
134,000.00	ISRAEL 1 19-30 31/03A	31,026.77	0.01	90,000.00	ITALY 2.45 19-50 01/09S	68,698.63	0.03
122,000.00	ISRAEL 1.3 21-32 30/04A	27,607.53	0.01	71,000.00	ITALY 2.5 18-25 15/11S	75,604.45	0.04
79,000.00	ISRAEL 1.50 20-37 31/05A	16,239.35	0.01	75,000.00	ITALY 2.8 18-28 01/12S	78,196.69	0.04
54,000.00	ISRAEL 1.75 15-25 31/08A	14,069.72	0.01	62,000.00	ITALY 2.95 17-38 01/09S	57,367.73	0.03
30,000.00	ISRAEL 2.00 16-27 31/03A	7,781.48	0.00	81,000.00	ITALY 3 19-29 01/08S	84,692.68	0.04
93,000.00	ISRAEL 2.25 18-28 28/09A	23,925.00	0.01	54,000.00	ITALY 3.35 18-35 01/06S	53,829.34	0.03
6,000.00	ISRAEL 3.75 14-24 31/03A	1,657.04	0.00	51,000.00	ITALY 3.85 18-49 01/09S	50,918.06	0.02
246,000.00	ISRAEL 3.75 17-47 31/03A	65,195.00	0.03	99,000.00	ITALY 5 07-39 01/08S	115,686.75	0.06
105,000.00	ISRAEL 5.5 12-42 31/01A	34,607.72	0.02	13,000.00	ITALY 5.375 03-48 27/01A	15,389.63	0.01
38,000.00	ISRAEL 6.25 06-26 30/10A	11,102.08	0.01	128,000.00	ITALY 6.5 97-27 01/11S	156,945.26	0.07
	<b>Italy</b>	<b>5,012,287.67</b>	<b>2.40</b>	100,000.00	SNAM SPA 0.875 16-26 25/10A	99,211.35	0.05
100,000.00	INTESA SANPAOLO SPA 1.75 18-28 20/03A	97,186.21	0.05		<b>Ivory Coast</b>	<b>98,458.18</b>	<b>0.05</b>
97,000.00	ITALY 1.75 19-24 01/07S	103,539.29	0.05	50,000.00	AFRICAN DEV BANK 0.5 22-27 22/03A	49,184.68	0.02
102,000.00	ITALY 2.8 22-29 15/06S	105,310.25	0.05	50,000.00	AFRICAN DEV BANK 3.375 22-25 07/07S	49,273.50	0.03
81,000.00	ITALY 0.00 21-24 15/04S	85,183.73	0.04		<b>Japan</b>	<b>16,891,296.58</b>	<b>8.11</b>
120,000.00	ITALY 0.95 20-27 15/09S	116,993.71	0.06	11,900,000.00	JAPAN 1 22-52 20/03S	83,676.87	0.04
114,000.00	ITALY 0.95 20-30 01/08S	101,380.51	0.05	45,200,000.00	JAPAN 0.2 22-32 20/03S	336,782.03	0.16
86,000.00	ITALY 1.25 16-26 01/12S	86,645.73	0.04	25,800,000.00	JAPAN 0.005 22-27 20/03S	193,718.38	0.09
97,000.00	ITALY 1.35 19-30 01/04S	89,781.20	0.04	40,950,000.00	JAPAN 0.10 18-28 20/09S	307,407.25	0.15
75,000.00	ITALY 1.45 20-36 01/03S	59,633.06	0.03	38,350,000.00	JAPAN 0.10 19-24 20/09S	289,008.45	0.14
97,000.00	ITALY 1.50 15-25 01/06S	101,524.32	0.05	39,800,000.00	JAPAN 0.40 15-25 20/09S	302,586.22	0.15
91,000.00	ITALY 1.60 16-26 01/06S	93,697.20	0.04	19,500,000.00	JAPAN 0.40 16-36 20/03S	141,994.43	0.07
124,000.00	ITALY 1.65 15-32 01/03S	112,076.10	0.05	16,100,000.00	JAPAN 0.40 16-56 20/03S	91,935.20	0.04
71,000.00	ITALY 1.70 20-51 01/09S	45,408.03	0.02	19,650,000.00	JAPAN 0.50 18-38 20/03S	141,857.07	0.07
112,000.00	ITALY 2.00 15-25 01/12S	117,590.22	0.06	39,500,000.00	JAPAN 0.60 14-24 20/03S	298,823.49	0.14
97,000.00	ITALY 2.00 18-28 01/02S	98,391.21	0.05	9,450,000.00	JAPAN 1.90 13-53 20/03S	81,910.58	0.04
101,000.00	ITALY 2.05 17-27 01/08S	103,608.43	0.05	16,650,000.00	JAPAN 2.00 10-40 20/09S	146,332.04	0.07
110,000.00	ITALY 2.20 17-27 01/06S	113,855.50	0.05	16,100,000.00	JAPAN 2.00 11-31 20/03S	137,194.20	0.07
78,000.00	ITALY 2.45 16-33 01/09S	73,090.07	0.04	13,300,000.00	JAPAN 2.00 12-52 20/03S	117,528.35	0.06
90,000.00	ITALY 2.50 14-24 01/12S	96,743.05	0.05	16,850,000.00	JAPAN 2.10 07-27 20/12S	138,639.14	0.07
65,000.00	ITALY 2.70 16-47 01/03S	53,981.35	0.03	26,100,000.00	JAPAN 2.10 09-29 20/09S	220,550.75	0.11
63,000.00	ITALY 2.80 16-67 01/03S	47,980.89	0.02	15,500,000.00	JAPAN 2.10 06-26 20/12S	125,553.19	0.06
73,000.00	ITALY 3.10 19-40 01/03S	67,696.57	0.03	38,400,000.00	JAPAN 0.005 21-26 20/03S	289,056.78	0.14
77,000.00	ITALY 3.25 14-46 01/09S	70,617.92	0.03	45,100,000.00	JAPAN 0.005 21-26 20/06S	339,382.43	0.16
81,000.00	ITALY 3.45 17-48 01/03S	76,235.64	0.04	41,700,000.00	JAPAN 0.005 21-26 20/09S	313,619.22	0.15
116,000.00	ITALY 3.50 14-30 01/03S	124,260.02	0.06	10,250,000.00	JAPAN 0.005 22-24 01/03S	77,101.56	0.04
95,000.00	ITALY 3.75 14-24 01/09S	103,951.76	0.05	12,700,000.00	JAPAN 0.005 22-24 01/04S	95,552.89	0.05
134,000.00	ITALY 4.00 05-37 01/02S	142,318.85	0.07	19,700,000.00	JAPAN 0.005 22-24 01/06S	148,255.75	0.07
103,000.00	ITALY 4.50 10-26 01/03S	115,430.46	0.06	45,850,000.00	JAPAN 0.1 16-26 20/03S	346,154.37	0.16
89,000.00	ITALY 4.50 13-24 01/03S	97,789.59	0.05	45,150,000.00	JAPAN 0.1 16-26 20/09S	340,776.18	0.15
111,000.00	ITALY 4.75 13-28 01/09S	127,572.43	0.06	36,250,000.00	JAPAN 0.1 17-27 20/09S	272,843.84	0.13
77,000.00	ITALY 4.75 13-44 01/09S	87,844.51	0.04	50,200,000.00	JAPAN 0.1 18-28 20/03S	377,303.54	0.17
128,000.00	ITALY 5.00 03-34 01/08S	149,227.12	0.06	37,200,000.00	JAPAN 0.1 18-28 20/12S	279,078.06	0.13
155,000.00	ITALY 5.00 09-25 01/03S	173,815.49	0.07	31,200,000.00	JAPAN 0.1 19-24 20/03S	234,967.82	0.11

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
33,850,000.00	JAPAN 0.1 19-24 20/06S	255,019.98	0.12	12,450,000.00	JAPAN 1.5 14-44 20/12S	100,884.20	0.05
25,700,000.00	JAPAN 0.1 19-24 20/12S	193,756.73	0.09	6,050,000.00	JAPAN 1.7 11-31 20/09S	50,683.09	0.02
36,800,000.00	JAPAN 0.1 19-29 20/03S	275,848.50	0.13	8,600,000.00	JAPAN 1.7 12-32 20/03S	72,328.16	0.03
36,150,000.00	JAPAN 0.1 19-29 20/06S	270,648.68	0.13	15,950,000.00	JAPAN 1.7 12-32 20/12S	134,806.40	0.06
37,650,000.00	JAPAN 0.1 19-29 20/09S	281,609.75	0.14	10,350,000.00	JAPAN 1.7 14-44 20/09S	86,838.52	0.04
46,350,000.00	JAPAN 0.1 19-29 20/12S	346,062.69	0.16	8,750,000.00	JAPAN 1.8 12-32 20/03S	74,154.43	0.04
42,750,000.00	JAPAN 0.1 20-25 20/06S	322,490.30	0.15	9,350,000.00	JAPAN 1.8 13-43 20/03S	79,901.66	0.04
40,700,000.00	JAPAN 0.1 20-25 20/09S	307,101.61	0.15	13,850,000.00	JAPAN 2.1 09-29 20/12S	117,283.73	0.06
44,950,000.00	JAPAN 0.1 20-30 20/06S	334,676.43	0.16	9,400,000.00	JAPAN 2.2 06-26 20/09S	76,081.32	0.04
43,800,000.00	JAPAN 0.1 20-30 20/09S	325,606.68	0.16	11,100,000.00	JAPAN 2.2 08-28 20/03S	92,095.76	0.04
40,400,000.00	JAPAN 0.1 21-25 20/12S	304,929.00	0.15	8,950,000.00	JAPAN 2.2 09-29 20/06S	75,765.97	0.04
41,300,000.00	JAPAN 0.1 21-31 20/03S	305,449.20	0.15	5,850,000.00	JAPAN 2.2 09-49 20/03S	53,554.91	0.03
39,850,000.00	JAPAN 0.1 21-31 20/06S	294,174.84	0.14	6,900,000.00	JAPAN 2.2 11-51 20/03S	63,195.84	0.03
10,450,000.00	JAPAN 0.3 16-46 20/06S	65,333.73	0.03	7,800,000.00	JAPAN 2.5 04-34 20/09S	71,375.11	0.03
16,450,000.00	JAPAN 0.3 19-39 20/06S	113,175.87	0.05	8,000,000.00	JAPAN 2.5 06-36 20/03S	73,884.75	0.04
9,700,000.00	JAPAN 0.3 19-39 20/09S	66,503.49	0.03	8,550,000.00	JAPAN 2.5 06-36 20/06S	79,148.86	0.04
10,800,000.00	JAPAN 0.3 19-39 20/12S	73,713.16	0.04	200,000.00	MITSUBISHI UFJ 2.757 16-26 13/09S	184,812.00	0.09
14,450,000.00	JAPAN 0.4 19-39 20/03S	101,469.07	0.05	200,000.00	MITSUBISHI UFJ FIN 2.193 20-25 25/02S	188,426.00	0.09
10,650,000.00	JAPAN 0.4 19-49 20/06S	65,215.28	0.03	200,000.00	MIZUHO FINANCIAL GR 2.839 16-26 13/09S	185,366.00	0.09
5,250,000.00	JAPAN 0.4 19-49 20/09S	32,057.11	0.02	100,000.00	MIZUHO FINANCIAL GRP 0.184 21-26 13/04A	96,689.70	0.05
11,400,000.00	JAPAN 0.4 19-49 20/12S	69,485.51	0.03	200,000.00	NOMURA HOLDINGS INC 1.653 21-26 12/07S	175,544.00	0.08
11,400,000.00	JAPAN 0.4 20-40 20/03S	78,847.68	0.04	200,000.00	SUMITOMO MITSUI FINA 1.474 20-25 08/07S	183,346.00	0.09
20,950,000.00	JAPAN 0.4 20-40 20/06S	144,218.28	0.07	200,000.00	TAKEDA PHARMA 2.05 20-30 31/03S0 09/07S	168,778.00	0.08
19,350,000.00	JAPAN 0.4 20-40 20/09S	132,639.80	0.06	100,000.00	TAKEDA PHARMA 2.25 18-26 21/11A	103,790.74	0.05
7,650,000.00	JAPAN 0.4 20-50 20/03S	46,369.39	0.02		<b>Jersey Island</b>	<b>64,202.80</b>	<b>0.03</b>
21,100,000.00	JAPAN 0.4 21-41 20/06S	143,317.77	0.07	50,000.00	HEATHROW REGS 6.75 09-26 03/12A	64,202.80	0.03
45,450,000.00	JAPAN 0.5 14-24 20/09S	344,519.96	0.16		<b>Lithuania</b>	<b>9,818.73</b>	<b>0.00</b>
13,100,000.00	JAPAN 0.5 14-24 20/12S	99,440.09	0.05	12,000.00	LITHUANIA 2.1 17-47 26/05A	9,818.73	0.00
18,600,000.00	JAPAN 0.5 16-36 20/09S	136,521.93	0.07		<b>Luxembourg</b>	<b>4,177,717.56</b>	<b>2.00</b>
15,650,000.00	JAPAN 0.5 18-38 20/06S	112,650.93	0.05	100,000.00	AROUNDTOWN SA 0.3750 21-27 15/04A	72,650.91	0.03
18,150,000.00	JAPAN 0.5 18-38 20/12S	130,016.77	0.06	50,000.00	BEI 0.00 20-25 25/03A	51,142.46	0.02
11,150,000.00	JAPAN 0.5 19-49 20/03S	70,410.33	0.03	40,000.00	BEI 0.00 20-28 28/03A	37,635.06	0.02
8,500,000.00	JAPAN 0.5 19-59 20/03S	49,110.47	0.02	50,000.00	BEI 0.05 20-30 16/01A	44,872.02	0.02
13,400,000.00	JAPAN 0.5 20-60 20/03S	77,096.89	0.04	50,000.00	BEI 1.00 15-31 14/03A	46,893.90	0.02
20,200,000.00	JAPAN 0.5 21-41 20/03S	140,175.29	0.07	20,000.00	BEI 1.50 17-47 15/11A	15,566.00	0.01
16,800,000.00	JAPAN 0.5 21-41 20/09S	115,996.35	0.06	50,000.00	BEI 1.875 15-25 10/02S	47,986.00	0.02
11,800,000.00	JAPAN 0.6 16-46 20/12S	78,802.55	0.04	40,000.00	BEI 2.75 12-25 15/09A	43,171.17	0.02
15,250,000.00	JAPAN 0.6 17-37 20/06S	112,746.36	0.05	50,000.00	BEI 4.125 07-24 15/04A	54,833.67	0.03
11,650,000.00	JAPAN 0.6 20-50 20/06S	74,377.34	0.04	60,000.00	BEI 0.0000 20-27 17/06A	57,700.92	0.03
14,350,000.00	JAPAN 0.6 20-50 20/09S	91,433.04	0.04	50,000.00	BEI 0.3750 21-26 26/03S	45,158.00	0.02
18,100,000.00	JAPAN 0.7 17-37 20/03S	135,777.78	0.07	50,000.00	BEI 0.7500 20-30 23/09S	40,752.50	0.02
13,300,000.00	JAPAN 0.7 18-38 20/09S	98,287.31	0.05	50,000.00	BEI 1.6250 20-25 14/03S	47,697.50	0.02
8,750,000.00	JAPAN 0.7 18-48 20/06S	58,739.37	0.03	50,000.00	BEI 2.2500 19-24 24/06S	48,710.00	0.02
8,300,000.00	JAPAN 0.7 18-48 20/12S	55,383.35	0.03	50,000.00	BEI 1.75 14-45 15/09A	41,782.69	0.02
11,650,000.00	JAPAN 0.7 21-51 20/03S	75,987.32	0.04	50,000.00	BEI 4.00 10-30 15/04A	58,009.91	0.03
12,400,000.00	JAPAN 0.7 21-51 20/06S	80,722.49	0.04	101,000.00	BEI 4.00 05-37 15/10A	119,399.89	0.07
17,400,000.00	JAPAN 0.7 21-51 20/09S	113,297.44	0.05	50,000.00	BEI 0 21-26 22/12A	48,797.90	0.02
20,500,000.00	JAPAN 0.7 21-61 20/03S	126,044.09	0.06	50,000.00	BEI 0 21-31 14/01A	43,295.58	0.02
15,000,000.00	JAPAN 0.8 16-46 20/03S	105,398.07	0.05	30,000.00	BEI 0.125 15-25 15/04A	30,730.46	0.01
11,050,000.00	JAPAN 0.8 17-47 20/03S	77,037.23	0.04	50,000.00	BEI 0.375 16-26 14/04A	50,268.95	0.02
11,900,000.00	JAPAN 0.8 17-47 20/06S	82,752.01	0.04	50,000.00	BEI 0.375 18-25 16/07A	51,182.65	0.02
13,750,000.00	JAPAN 0.8 18-48 20/03S	94,790.60	0.05	120,000.00	BEI 0.375 18-26 15/05A	120,511.21	0.07
11,900,000.00	JAPAN 0.9 18-48 20/09S	83,516.66	0.04	50,000.00	BEI 0.375 22-27 15/09A	48,633.84	0.02
3,450,000.00	JAPAN 1.4 02-32 20/12S	28,326.09	0.01	50,000.00	BEI 0.5 17-27 15/01A	49,652.39	0.02
15,250,000.00	JAPAN 1.4 15-45 20/09S	121,085.09	0.06	50,000.00	BEI 0.625 19-29 22/01A	47,749.48	0.02
4,600,000.00	JAPAN 1.4 15-55 20/03S	35,548.84	0.02				
9,300,000.00	JAPAN 1.5 13-33 20/03S	77,258.78	0.04				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
50,000.00	BEI 0.875 15-24 13/09A	52,591.78	0.03	50,000.00	EUROPEAN STABILITY 0.5 19-29 05/03A	47,188.33	0.02
50,000.00	BEI 0.875 18-28 14/01A	49,495.95	0.02	30,000.00	EUROPEAN STABILITY 0.75 17-27 15/03A	29,952.78	0.01
40,000.00	BEI 1.125 16-36 15/09A	33,827.28	0.02	150,000.00	EUROPEAN STABILITY 0.75 18-28 05/09A	145,270.86	0.08
50,000.00	BEI 1.125 17-33 13/04A	45,518.99	0.02	30,000.00	EUROPEAN STABILITY 1 15-25 23/09A	31,050.53	0.01
100,000.00	BEI 1.25 15-25 12/05A	9,220.55	0.00	50,000.00	EUROPEAN STABILITY 1.125 16-32 03/05A	46,306.13	0.02
50,000.00	BEI 1.375 18-25 07/03A	58,430.53	0.03	20,000.00	EUROPEAN STABILITY 1.75 15-45 20/10A	16,618.12	0.01
50,000.00	BEI 1.375 22-27 15/03S	45,687.00	0.02	40,000.00	EUROPEAN STABILITY 1.8 17-46 02/11A	33,442.67	0.02
50,000.00	BEI 1.5 18-48 16/10A	38,192.52	0.02	20,000.00	EUROPEAN STABILITY 1.85 15-55 01/12A	15,677.69	0.01
20,000.00	BEI 1.5 22-32 15/06A	19,189.75	0.01	50,000.00	NESTLE FINANCE INTER 0.625 21-34 14/06A	41,099.31	0.02
50,000.00	BEI 1.75 22-29 15/03S	44,886.00	0.02	50,000.00	NESTLE FINANCE INTL 1.5 22-35 29/03A	44,498.82	0.02
20,000.00	BEI 1.8 22-27 19/01S	12,483.93	0.01				
30,000.00	BEI 1.9 20-25 22/01S	21,364.72	0.01	<b>Malaysia</b>		<b>156,891.95</b>	<b>0.08</b>
50,000.00	BEI 2.125 16-26 13/04S	47,558.50	0.02	119,000.00	MALAYSIA 3.478 19-24 14/06S	27,122.33	0.01
50,000.00	BEI 2.25 22-30 15/03A	52,051.82	0.02	168,000.00	MALAYSIA 3.828 19-34 05/07S	37,218.17	0.02
50,000.00	BEI 2.375 17-27 24/05S	47,491.00	0.02	182,000.00	MALAYSIA 3.899 17-27 16/11S	41,895.87	0.02
30,000.00	BEI 2.875 23-33 12/01A	32,281.58	0.02	211,000.00	MALAYSIA 4.762 17-37 07/04S	50,655.58	0.03
30,000.00	BEI 2.9 15-25 17/10S	19,749.99	0.01				
30,000.00	BEI 3 13-33 14/10A	32,484.32	0.02	<b>Netherlands</b>		<b>2,841,644.18</b>	<b>1.36</b>
50,000.00	BEI 3.1 16-26 17/08S	32,916.31	0.02	100,000.00	BMW FINANCE NV 1.5000 19-29 06/02A	98,749.61	0.05
50,000.00	BEI 3.25 22-27 15/11S	49,050.00	0.02	100,000.00	BNG BANK N.V. 0.00 21-31 20/01A	86,037.06	0.04
20,000.00	BEI 3.3 17-28 03/02S	13,075.98	0.01	100,000.00	BNG BANK N.V. 0.75 19-29 24/01A	95,550.02	0.05
50,000.00	BEI 3.875 23-28 15/03S	50,390.00	0.02	50,000.00	DEUT TELEKOM INT FIN FL.R 00-30 15/06S	61,100.50	0.03
50,000.00	BEI 4.5 09-25 15/10A	56,231.39	0.03	50,000.00	LYONDELLBASELL 4.6250 15-55 26/02S	40,853.00	0.02
50,000.00	BEI 5 99-39 15/04A	68,334.33	0.03	50,000.00	MERCEDESBEZ INTL FIN 1.5 16-26 09/03A	51,727.51	0.02
40,000.00	BEI 5.625 00-32 07/06A	56,401.92	0.03	100,000.00	NEDER WATERSCHAPSBANK 1.00 15-25 03/09A	103,053.04	0.05
30,000.00	BEI 6 98-28 07/12A	40,922.33	0.02	100,000.00	NEDER WATERSCHAPSBK 0.75 16-41 04/10A	70,684.44	0.03
100,000.00	DH EUROPE FIN 1.80 19-49 18/09A	72,668.30	0.03	100,000.00	NEDERLAND WATERSCHAPS 0.25 17-24 07/06A	104,712.05	0.05
50,000.00	DH EUROPE FINAN 3.4000 19-49 15/11S	39,474.00	0.02	87,000.00	NETHERLANDS 4.00 05-37 15/01A	108,067.92	0.05
20,000.00	EFSF 0.7000 22-53 17/01A	11,263.01	0.01	72,000.00	NETHERLANDS 0 20-52 15/01U	38,438.69	0.02
70,000.00	EUROP FIN STABILITY 0 19-24 19/04A	73,620.89	0.05	58,000.00	NETHERLANDS 0 21-29 15/01A	54,487.03	0.03
50,000.00	EUROP FIN STABILITY 0 20-25 15/10A	50,383.03	0.02	51,000.00	NETHERLANDS 0 22-26 15/01A	51,557.47	0.02
50,000.00	EUROP FIN STABILITY 0 21-26 20/07A	49,307.99	0.02	68,000.00	NETHERLANDS 0.00 20-27 15/01A	67,179.29	0.03
20,000.00	EUROP FIN STABILITY 0 21-31 20/01A	17,309.32	0.01	72,000.00	NETHERLANDS 0.00 20-30 15/07A	65,088.18	0.03
50,000.00	EUROP FIN STABILITY 0.05 19-29 17/10A	45,096.37	0.02	69,000.00	NETHERLANDS 0.00 21-31 15/07A	60,796.66	0.03
30,000.00	EUROP FIN STABILITY 0.4 16-26 31/05A	30,096.19	0.01	47,000.00	NETHERLANDS 0.00 21-38 15/01A	34,158.69	0.02
50,000.00	EUROP FIN STABILITY 0.4 18-25 17/02A	51,699.27	0.02	104,000.00	NETHERLANDS 0.25 15-25 15/07A	107,073.47	0.05
50,000.00	EUROP FIN STABILITY 0.4 19-26 26/01A	50,542.74	0.02	39,000.00	NETHERLANDS 0.25 19-29 15/07A	36,806.90	0.02
50,000.00	EUROP FIN STABILITY 0.625 18-26 16/10A	50,091.32	0.02	48,000.00	NETHERLANDS 0.5 22-32 15/07A	43,262.26	0.02
30,000.00	EUROP FIN STABILITY 0.7 20-50 20/01A	17,934.57	0.01	72,000.00	NETHERLANDS 0.50 16-26 15/07A	73,184.40	0.04
50,000.00	EUROP FIN STABILITY 0.75 17-27 03/05A	49,818.62	0.02	60,000.00	NETHERLANDS 0.50 19-40 15/01A	45,822.55	0.02
30,000.00	EUROP FIN STABILITY 0.875 17-27 26/07A	29,898.01	0.01	48,000.00	NETHERLANDS 0.75 17-27 15/07A	48,393.26	0.02
50,000.00	EUROP FIN STABILITY 0.95 18-28 14/02A	49,426.42	0.02	107,000.00	NETHERLANDS 0.75 18-28 15/07A	106,151.50	0.05
25,000.00	EUROP FIN STABILITY 1.2 15-45 17/02A	18,749.95	0.01	20,000.00	NETHERLANDS 2 22-54 15/01A	19,007.66	0.01
50,000.00	EUROP FIN STABILITY 1.25 17-33 24/05A	45,941.08	0.02	75,000.00	NETHERLANDS 2.00 14-24 15/07A	80,708.84	0.04
50,000.00	EUROP FIN STABILITY 1.375 16-47 31/05A	38,045.31	0.02	19,000.00	NETHERLANDS 2.5 23-33 15/07A	20,371.11	0.01
30,000.00	EUROP FIN STABILITY 1.45 17-40 05/09A	24,955.54	0.01	78,000.00	NETHERLANDS 2.50 12-33 15/01A	83,929.56	0.04
50,000.00	EUROP FIN STABILITY 1.5 22-25 15/12A	52,226.74	0.03	96,000.00	NETHERLANDS 2.75 14-47 15/01A	106,277.75	0.05
50,000.00	EUROP FIN STABILITY 1.7 17-43 13/02A	42,185.22	0.02	83,000.00	NETHERLANDS 3.75 10-42 15/01A	103,404.07	0.05
30,000.00	EUROP FIN STABILITY 1.75 18-53 17/07A	23,169.42	0.01	52,000.00	NETHERLANDS 5.50 98-28 15/01A	63,873.14	0.03
20,000.00	EUROP FIN STABILITY 1.8 17-48 10/07A	16,323.26	0.01	20,000.00	NXP B.V./NXP FDG LLC 2.65 22-32 15/02S	16,376.00	0.01
50,000.00	EUROP FIN STABILITY 2.35 14-44 29/07A	47,400.72	0.02	100,000.00	RELX FINANCE BV 0.0 20-24 18/03A	105,129.25	0.05
50,000.00	EUROP FIN STABILITY 2.375 22-32 21/06A	51,536.84	0.02	20,000.00	SIEMENS FINANCIERING 1.75 19-39 28/02A	16,995.77	0.01
80,000.00	EUROP FIN STABILITY 2.75 23-26 16/08A	86,256.31	0.05	100,000.00	SIEMENS FINANCIERING 2.25 22-25 10/03A	106,554.67	0.05
80,000.00	EUROP FIN STABILITY 2.875 23-33 16/02A	85,836.50	0.05	50,000.00	TELEFONICA EUROPE BV 8.25 00-30 15/09S	58,422.00	0.03
50,000.00	EUROP FIN STABILITY 3.375 12-37 03/04A	55,312.26	0.03	100,000.00	TENNET HOLDING BV 2.375 22/33 17/05A	99,811.08	0.05
20,000.00	EUROPEAN STABILITY 1.0 22-27 23/06A	20,035.22	0.01	100,000.00	THERMO FISHER SCIENT 0.00 21-25 18/11A	99,536.20	0.05
35,000.00	EUROPEAN STABILITY 0.5 16-26 02/03A	35,394.37	0.02	100,000.00	TOYOTA MOTOR FINANCE 3.375 23-26 13/01A	108,118.07	0.04

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	UNILEVER FINANCE NETHE 1.75 22-28 16/11A	100,193.51	0.05		<b>Philippines</b>	<b>549,160.75</b>	<b>0.26</b>
	<b>New Zealand</b>	<b>320,932.35</b>	<b>0.15</b>	20,000.00	ASIAN DEVELOPMENT BK 3.30 18-28 08/08S	12,965.73	0.01
30,000.00	NEW ZEALAND 1.500 19-31 15/05S	15,282.96	0.01	50,000.00	ASIAN DEVELOPMENT BK 0.375 20-25 03/09S	45,867.50	0.02
86,000.00	NEW ZEALAND 3.00 17-29 20/04S	50,261.66	0.02	50,000.00	ASIAN DEVELOPMENT BK 0.375 21-24 11/06S	47,639.00	0.02
30,000.00	NEW ZEALAND 0.25 20-28 15/05S	15,344.32	0.01	50,000.00	ASIAN DEVELOPMENT BK 0.5 21-26 04/02S	45,456.00	0.02
25,000.00	NEW ZEALAND 0.5 21-26 15/05S	13,881.19	0.01	50,000.00	ASIAN DEVELOPMENT BK 0.625 20-25 29/04S	46,568.50	0.02
52,000.00	NEW ZEALAND 0.50 20-24 15/05S	30,984.04	0.01	50,000.00	ASIAN DEVELOPMENT BK 0.75 20-30 08/10S	40,451.00	0.02
20,000.00	NEW ZEALAND 1.75 20-41 15/05/S	8,400.09	0.00	50,000.00	ASIAN DEVELOPMENT BK 1 21-26 14/04S	45,909.00	0.02
39,000.00	NEW ZEALAND 2.00 21-32 15/05S	20,355.16	0.01	30,000.00	ASIAN DEVELOPMENT BK 1.5 21-28 04/05S	20,255.04	0.01
42,000.00	NEW ZEALAND 2.75 16-37 15/04S	21,964.99	0.01	50,000.00	ASIAN DEVELOPMENT BK 1.5 22-27 20/01S	45,985.50	0.02
30,000.00	NEW ZEALAND 2.75 21-51 15/05S	13,911.09	0.01	50,000.00	ASIAN DEVELOPMENT BK 1.95 22-32 22/07A	49,508.98	0.02
40,000.00	NEW ZEALAND 3.50 15-33 14/04S	23,586.50	0.01	100,000.00	ASIAN DEVELOPMENT BK 3.125 22-27 20/08S	97,392.00	0.06
66,000.00	NEW ZEALAND 4.50 14-27 15/04S	41,545.99	0.02	50,000.00	ASIAN DEVELOPMENT BK 4 23-33 12/01S	51,162.50	0.02
31,000.00	NZ LOCAL GOVT 2.75 16-25 15/04S	18,508.64	0.01		<b>Poland</b>	<b>605,078.61</b>	<b>0.29</b>
20,000.00	NZ LOCAL GOVT 4.50 14-27 15/04S	12,353.14	0.01	72,000.00	POLAND 3.7500 22-27 25/05A	15,386.00	0.01
15,000.00	NZ LOCAL GOVT 1.5 19-29 20/04S	7,737.74	0.00	15,000.00	POLAND 3.375 12-24 09/07A	16,305.07	0.01
10,000.00	NZ LOCAL GOVT 2 20-37 15/04S	4,262.93	0.00	16,000.00	POLAND 0 20-25 10/02U	16,226.00	0.01
19,000.00	NZ LOCAL GOVT 2.25 18-24 15/04S	11,516.67	0.01	79,000.00	POLAND 0 21-24 25/07U	16,978.32	0.01
10,000.00	NZ LOCAL GOVT 2.25 21-28 15/05S	5,521.32	0.00	243,000.00	POLAND 0.25 21-26 25/10A	46,309.16	0.02
10,000.00	NZ LOCAL GOVT 3.5 14-33 14/04S	5,513.92	0.00	82,000.00	POLAND 0.75 20-25 25/04A	17,137.70	0.01
	<b>Norway</b>	<b>476,020.35</b>	<b>0.23</b>	40,000.00	POLAND 1.00 19-29 07/03A	37,021.87	0.02
200,000.00	KOMMUNALBANKEN A/S 0.5 21-26 13/01S	181,400.00	0.09	113,000.00	POLAND 1.25 20-30 25/10A	18,870.55	0.01
230,000.00	NORWAY 1.25 21-31 17/09A	19,182.07	0.01	301,000.00	POLAND 1.75 21-32 25/04A	49,553.83	0.02
236,000.00	NORWAY 1.375 20-30 19/08A	20,181.83	0.01	125,000.00	POLAND 2.25 18-24 25/10A	27,405.85	0.01
213,000.00	NORWAY 1.50 16-26 19/02A	19,511.89	0.01	16,000.00	POLAND 2.375 16-36 18/01A	14,323.06	0.01
278,000.00	NORWAY 1.75 15-25 13/03A	25,863.07	0.01	150,000.00	POLAND 2.5 18-24 25/04A	33,564.93	0.02
118,000.00	NORWAY 1.75 17-27 17/02A	10,774.14	0.01	330,000.00	POLAND 2.50 15-26 25/07A	68,771.90	0.04
192,000.00	NORWAY 2.00 18-28 26/04A	17,522.56	0.01	151,000.00	POLAND 2.50 16-27 25/07A	30,535.66	0.01
449,000.00	NORWAY 3.00 14-24 14/03A	42,677.95	0.02	196,000.00	POLAND 2.75 13-28 25/04A	39,245.33	0.02
166,000.00	NORWAY 1.75 19-29 09/06A	14,751.24	0.01	157,000.00	POLAND 2.75 18-29 25/10A	30,244.99	0.01
280,000.00	NORWAY 2.125 22-32 18/05A	24,946.57	0.01	222,000.00	POLAND 3.25 13-25 25/07A	48,540.87	0.02
67,000.00	NORWAY 3.5 22-42 06/10A	6,996.58	0.00	38,000.00	POLAND 3.25 16-26 06/04S	36,996.42	0.02
100,000.00	TELENOR ASA 0.25 20-28 14/02A	92,212.45	0.04	59,000.00	POLAND 4 16-47 25/04A	9,949.73	0.00
	<b>Panama</b>	<b>181,322.03</b>	<b>0.09</b>	15,000.00	POLAND 5.25 10-25 20/01A	16,718.35	0.01
200,000.00	PANAMA 2.2520 20-32 29/09S	153,388.00	0.07	33,000.00	POLAND 5.75 08-29 25/04A	7,586.59	0.00
16,000.00	PANAMA 6.70 06-36 26/01S	16,943.68	0.01	30,000.00	POLAND 7.5 22-28 25/07A	7,406.43	0.00
9,000.00	PANAMA 9.375 99-29 01/04S	10,990.35	0.01		<b>Portugal</b>	<b>620,449.56</b>	<b>0.30</b>
	<b>Peru</b>	<b>315,852.99</b>	<b>0.15</b>	8,000.00	OBRIGACOES DO T 1.1500 22-42 11/04A	5,833.10	0.00
18,000.00	PERU 2.844 19-30 20/06S	15,772.68	0.01	50,000.00	PORTUGAL 0.30 21-31 17/10A	43,309.16	0.02
7,000.00	PERU 4.125 15-27 25/08S	6,871.83	0.00	19,000.00	PORTUGAL 0.90 20-35 12/10A	15,606.80	0.01
10,000.00	PERU 5.625 10-50 18/11S	10,094.70	0.00	47,000.00	PORTUGAL 0.475 20-30 18/10A	42,606.07	0.02
50,000.00	PERU 2.78 20-60 01/12S	29,858.00	0.02	31,000.00	PORTUGAL 0.70 20-27 15/10A	30,886.53	0.01
18,000.00	PERU 2.7830 20-31 23/01S	15,396.12	0.01	14,000.00	PORTUGAL 1.00 21-52 12/04A	8,101.46	0.00
32,000.00	PERU 3 21-34 15/01S	26,120.64	0.01	50,000.00	PORTUGAL 1.95 19-29 15/06A	51,766.08	0.02
10,000.00	PERU 3.55 21-51 10/03S	7,377.60	0.00	68,000.00	PORTUGAL 2.125 18-28 17/10A	71,597.23	0.03
10,000.00	PERU 3.60 21-72 15/01S	6,717.20	0.00	31,000.00	PORTUGAL 2.25 18-34 18/04A	30,684.45	0.01
129,000.00	PERU 5.35 19-40 12/08S	26,935.93	0.01	70,000.00	PORTUGAL 2.875 15-25 15/10A	76,386.13	0.05
63,000.00	PERU 6.15 17-32 12/08S	15,348.25	0.01	67,000.00	PORTUGAL 2.875 16-26 21/07A	73,258.75	0.05
7,000.00	PERU 6.55 07-37 14/03S	7,622.58	0.00	30,000.00	PORTUGAL 3.875 14-30 15/02A	34,595.06	0.02
62,000.00	PERU 6.90 07-37 12/08S	15,488.88	0.01	48,000.00	PORTUGAL 4.10 06-37 15/04A	56,206.84	0.03
68,000.00	PERU 6.95 08-31 12/08S	17,636.53	0.01	24,000.00	PORTUGAL 4.10 15-45 15/02A	28,090.38	0.01
100,000.00	PERU 7.35 05-25 21/07S	105,700.00	0.06	45,000.00	PORTUGAL 4.125 17-27 14/04A	51,521.52	0.02
32,000.00	PERU 8.20 06-26 12/08S	8,912.05	0.00		<b>Romania</b>	<b>395,428.51</b>	<b>0.19</b>
				30,000.00	ROMANIA 7.6250 23-53 17/01S	32,172.00	0.02
				20,000.00	ROMANIA 2.375 17-27 19/04A	19,462.01	0.01

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## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
20,000.00	ROMANIA 1.7500 21-30 13/07A	15,960.38	0.01	7,000.00	SLOVENIA 1.50 15-35 25/03A	6,114.01	0.00
50,000.00	ROMANIA 2.0 21-33 14/04A	37,065.33	0.02	17,000.00	SLOVENIA 1.75 16-40 03/11A	14,057.99	0.01
5,000.00	ROMANIA 2.125 22-28 07/03A	4,625.78	0.00	27,000.00	SLOVENIA 2.25 16-32 03/03A	27,031.42	0.02
40,000.00	ROMANIA 2.75 15-25 29/10A	42,042.14	0.02	7,000.00	SLOVENIA 3.125 15-45 07/08A	7,065.11	0.00
50,000.00	ROMANIA 2.875 14-24 28/10A	53,358.82	0.02	9,000.00	SLOVENIA (REP OF) 2.125 15-25 28/07A	9,724.57	0.00
30,000.00	ROMANIA 2.875 16-28 26/05A	28,644.47	0.01	13,000.00	SLOVENIA 0 22-26 13/02A	13,110.32	0.01
30,000.00	ROMANIA 2.875 18-29 11/03A	27,787.26	0.01	5,000.00	SLOVENIA 0.125 21-31 01/07A	4,246.93	0.00
24,000.00	ROMANIA 3.3750 20-50 28/01A	15,703.55	0.01	7,000.00	SLOVENIA 0.4875 20-50 20/10A	3,714.20	0.00
20,000.00	ROMANIA 3.6240 20-30 26/05A	18,361.66	0.01	10,000.00	SLOVENIA 0.875 20-30 15/07A	9,209.51	0.00
28,000.00	ROMANIA 3.875 15-35 29/10A	23,179.28	0.01	7,000.00	SLOVENIA 3.625 23-33 11/03A	7,827.60	0.00
15,000.00	ROMANIA 4.625 19-49 03/04A	12,103.11	0.01				
2,000.00	ROMANIA 6.125 14-44 22/01S	1,915.62	0.00				
30,000.00	ROMANIA 6.625 23-28 17/02S	31,191.60	0.01				
30,000.00	ROMANIA 7.125 23-33 17/01S	31,855.50	0.02				
	<b>Singapore</b>	<b>649,171.34</b>	<b>0.31</b>		<b>South Korea</b>	<b>687,702.03</b>	<b>0.33</b>
25,000.00	SINGAPORE 1.875 21-51 01/10S	16,408.68	0.01	36,830,000.00	KOREA 1.5 16-36 10/09S	22,668.13	0.01
58,000.00	SINGAPORE 2.375 15-25 01/06S	42,953.84	0.02	96,080,000.00	KOREA 2.125 17-27 10/06S	70,223.34	0.03
13,000.00	SINGAPORE 2.625 18-28 01/05S	9,635.70	0.00	89,430,000.00	KOREA 1.875 16-26 10/06S	65,673.99	0.03
26,000.00	SINGAPORE 0.500 20-25 01/11S	18,321.08	0.01	215,590,000.00	KOREA 1.875 19-24 10/03S	163,418.68	0.08
39,000.00	SINGAPORE 1.625 21-31 01/07S	26,472.27	0.01	155,870,000.00	KOREA 2.25 15-25 10/06S	117,896.17	0.06
36,000.00	SINGAPORE 1.875 20-50 01/03S	23,456.82	0.01	58,260,000.00	KOREA 2.75 14-44 10/12S	40,018.50	0.02
22,000.00	SINGAPORE 2.125 16-26 01/06S	16,100.11	0.01	74,330,000.00	KOREA 4.00 11-31 10/12S	58,933.38	0.03
48,000.00	SINGAPORE 2.25 16-36 01/08S	33,551.44	0.02	127,090,000.00	KOREA 2.125 17-47 10/03S	78,104.26	0.04
16,000.00	SINGAPORE 2.375 19-39 01/07S	11,304.75	0.01	31,870,000.00	KOREA 2.25 15-25 10/12S	23,816.32	0.01
28,000.00	SINGAPORE 2.625 22-32 01/08S	20,501.42	0.01	40,880,000.00	KOREA 2.25 17-37 10/09S	27,434.28	0.01
20,000.00	SINGAPORE 2.75 12-42 01/04S	15,068.93	0.01	28,910,000.00	KOREA 2.375 18-38 10/09S	19,514.98	0.01
38,000.00	SINGAPORE 2.75 16-46 01/03S	28,875.99	0.01				
17,000.00	SINGAPORE 2.875 10-29 01/07S	12,724.30	0.01		<b>Spain</b>	<b>4,471,222.72</b>	<b>2.15</b>
46,000.00	SINGAPORE 2.875 10-30 01/09S	34,396.01	0.02	100,000.00	ABERTIS INFRASTRUCT 1.875 19-32 26/03A	88,938.97	0.04
5,000.00	SINGAPORE 3 22-72 01/08S	4,284.94	0.00	200,000.00	BANCO SANTANDER SA 5.294 22-27 18/08S	197,010.00	0.08
41,000.00	SINGAPORE 3.00 09-24 01/09S	30,751.70	0.01	100,000.00	BANCO SANTANDER SA 2.50 15-25 18/03A	105,838.70	0.05
23,000.00	SINGAPORE 3.375 13-33 01/09S	17,954.99	0.01	100,000.00	CAIXABANK SA 1.375 19-26 19/06A	99,622.03	0.05
55,000.00	SINGAPORE 3.5 07-27 01/03S	42,098.37	0.02	114,000.00	SPAIN 5.75 01-32 30/07A	149,234.49	0.07
250,000.00	TEASEK FINANCIAL I 3.625 18-28 01/08S	244,310.00	0.11	145,000.00	SPAIN 6.00 98-29 31/01A	182,819.65	0.09
	<b>Slovakia</b>	<b>221,756.67</b>	<b>0.11</b>	74,000.00	SPAIN 0.25 19-24 30/07A	77,661.38	0.04
8,000.00	SLOVAKIA 0.625 16-26 22/05A	8,062.68	0.00	100,000.00	SPAIN 0.00 20-25 31/01U	103,221.44	0.05
28,000.00	SLOVAKIA 1.00 18-28 12/06A	27,207.88	0.01	87,000.00	SPAIN 0.1 21-31 30/04A	74,442.96	0.04
20,000.00	SLOVAKIA 1.375 15-27 21/01A	20,408.75	0.01	71,000.00	SPAIN 0.5 21-31 31/10A	61,920.95	0.03
11,000.00	SLOVAKIA 1.625 16-31 21/01A	10,534.76	0.01	86,000.00	SPAIN 0.50 20-30 30/04A	78,537.47	0.04
18,000.00	SLOVAKIA 1.875 17-37 09/03A	15,498.80	0.01	144,000.00	SPAIN 0.60 19-29 31/10A	134,276.87	0.06
17,000.00	SLOVAKIA 2.00 17-47 17/10A	13,243.29	0.01	54,000.00	SPAIN 0.8 22-29 30/07A	51,205.11	0.02
12,000.00	SLOVAKIA 3.375 12-24 15/11A	13,075.99	0.01	129,000.00	SPAIN 0.80 20-27 30/07A	128,327.42	0.06
13,000.00	SLOVAKIA 4.35 10-25 14/10A	14,520.30	0.01	29,000.00	SPAIN 1 21-42 30/07A	19,972.95	0.01
22,000.00	SLOVAKIA 0.25 20-25 14/05A	22,480.46	0.01	96,000.00	SPAIN 1.00 20-50 31/10A	56,004.50	0.03
13,000.00	SLOVAKIA 0.375 21-36 21/04A	9,081.35	0.00	121,000.00	SPAIN 1.30 16-26 31/10A	124,666.57	0.06
11,000.00	SLOVAKIA 0.75 19-30 09/04A	10,035.22	0.00	130,000.00	SPAIN 1.40 18-28 30/04A	131,049.56	0.06
12,000.00	SLOVAKIA 1.0 20-30 09/10A	10,972.93	0.01	98,000.00	SPAIN 1.40 18-28 30/07A	98,453.69	0.05
23,000.00	SLOVAKIA 1.00 20-32 14/05A	20,077.64	0.01	93,000.00	SPAIN 1.45 17-27 31/10A	94,770.32	0.05
17,000.00	SLOVAKIA 4 22-32 19/10A	19,103.34	0.01	99,000.00	SPAIN 1.45 19-29 30/04A	98,525.78	0.05
7,000.00	SLOVAKIA 4 23-43 23/02A	7,453.28	0.00	31,000.00	SPAIN 1.45 21-71 31/10A	16,427.06	0.01
	<b>Slovenia</b>	<b>141,302.10</b>	<b>0.07</b>	82,000.00	SPAIN 1.50 17-27 30/04A	84,391.24	0.04
7,000.00	SLOVENIA 1.1750 22-62 13/02A	4,364.98	0.00	104,000.00	SPAIN 1.60 15-25 30/04A	110,185.23	0.05
11,000.00	SLOVENIA 1.00 18-28 06/03A	10,825.53	0.01	90,000.00	SPAIN 1.85 19-35 30/07A	82,277.40	0.04
11,000.00	SLOVENIA 1.1875 19-29 14/03A	10,746.65	0.01	42,000.00	SPAIN 1.9 22-52 31/10A	30,292.53	0.01
13,000.00	SLOVENIA 1.25 17-27 22/03A	13,263.28	0.01	115,000.00	SPAIN 1.95 15-30 30/07A	115,959.69	0.06
				88,000.00	SPAIN 1.95 16-26 30/04A	93,100.77	0.04
				160,000.00	SPAIN 2.15 15-25 31/10A	171,168.89	0.08
				84,000.00	SPAIN 2.35 17-33 30/07A	83,668.82	0.04
				92,000.00	SPAIN 2.55 22-32 31/10A	94,226.07	0.05
				84,000.00	SPAIN 2.70 18-48 31/10A	75,845.86	0.04
				129,000.00	SPAIN 2.75 14-24 31/10A	139,819.89	0.07

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
84,000.00	SPAIN 2.90 16-46 31/10A	79,937.12	0.04	50,000.00	EBRD 0.5 20-25 19/05S	46,353.00	0.02
60,000.00	SPAIN 3.45 16-66 30/07A	59,996.16	0.03	50,000.00	HSBC HOLDING PLC 6.1 11-42 14/01S	53,528.00	0.03
73,000.00	SPAIN 3.80 14-24 30/04A	80,030.19	0.04	200,000.00	HSBC HOLDINGS PLC 0.976 21-25 24/05S	188,302.00	0.09
111,000.00	SPAIN 4.20 05-37 31/01A	129,122.09	0.06	50,000.00	HSBC HOLDINGS PLC 7 08-38 07/04A	62,443.36	0.03
80,000.00	SPAIN 4.65 10-25 30/07A	90,416.10	0.04	200,000.00	LLOYDS BANKING GROUP 4.65 16-26 24/03S3S	190,368.00	0.09
94,000.00	SPAIN 4.70 09-41 30/07A	115,758.12	0.06	20,000.00	LLOYDS TSB EMTN 6.50 10-40 17/09A	29,197.78	0.01
98,000.00	SPAIN 4.90 07-40 30/07A	123,358.58	0.06	100,000.00	NATIONAL GRID PLC 2.179 22-26 30/06A	104,121.03	0.05
84,000.00	SPAIN 5.15 13-28 31/10A	101,250.41	0.05	50,000.00	NETWORK RAIL FIN EMTN 4.75 04-35 29/11A	65,579.56	0.03
78,000.00	SPAIN 5.15 13-44 31/10A	102,670.50	0.05	200,000.00	RECKITT B TSY SERV 2.75 17-24 26/06S	194,964.00	0.09
105,000.00	SPAIN 5.90 11-26 30/07A	124,866.67	0.06	95,000.00	UNITED KINGDOM 0.500 21-29 31/01S	98,775.09	0.05
100,000.00	TELEFONICA EMISIONES 1.46 16-26 13/04A	102,346.85	0.05	210,000.00	UNITED KINGDOM 1.50 16-26 22/07S	243,738.70	0.12
100,000.00	TELEFONICA EMISIONES 1.957 19-39 01/07A	80,087.67	0.04	105,000.00	UNITED KINGDOM 1.50 16-47 22/07S	81,500.26	0.04
25,000.00	TELEFONICA EMISIONES 7.045 06-36 20/06S	27,518.00	0.01	188,000.00	UNITED KINGDOM 2.00 15-25 07/09S	223,817.80	0.11
	<b>Sweden</b>	<b>483,301.37</b>	<b>0.23</b>	92,000.00	UNITED KINGDOM 3.50 13-68 22/07S	109,863.43	0.05
200,000.00	KOMMUNINV I SVERIGE 0.75 20-26 04/02A	17,923.63	0.01	134,000.00	UNITED KINGDOM 3.50 14-45 22/01S	156,176.32	0.07
300,000.00	KOMMUNINV I SVERIGE 0.75 21-28 12/05A	25,427.04	0.01	127,000.00	UNITED KINGDOM 4.25 05-55 07/12S	169,532.04	0.08
450,000.00	KOMMUNINV I SVERIGE 1 17-24 02/10A	41,799.30	0.02	155,000.00	UNITED KINGDOM 4.25 06-27 07/12S	198,517.00	0.10
200,000.00	SVENSK EXPORTKREDIT 0.625 21-24 07/10S	188,808.00	0.09	122,000.00	UNITED KINGDOM 4.25 06-46 07/12S	159,078.91	0.08
310,000.00	SWEDEN 0.75 17-29 12/11A	27,109.88	0.01	122,000.00	UNITED KINGDOM 4.25 10-40 07/12S	158,846.61	0.08
380,000.00	SWEDEN 0.125 20-31 12/05A	30,963.46	0.01	123,000.00	UNITED KINGDOM 4.75 04-38 07/12S	169,322.14	0.08
70,000.00	SWEDEN 0.50 20-45 24/11A	4,619.73	0.00	84,000.00	UNITED KINGDOM 6.00 98-28 07/12S	117,506.19	0.06
245,000.00	SWEDEN 0.75 16-28 12/05A	21,806.41	0.01	85,000.00	UNITED KINGDOM 0.8750 21-33 31/07S	81,022.01	0.04
430,000.00	SWEDEN 1.00 14-26 12/11A	39,284.70	0.02	68,000.00	UNITED KINGDOM 1.5000 21-53 31/07S	49,126.29	0.02
45,000.00	SWEDEN 1.3750 21-71 23/06A	2,662.23	0.00	173,000.00	UNITED KINGDOM 2.75 14-24 07/09S	210,394.19	0.10
120,000.00	SWEDEN 1.75 21-33 11/12A	11,044.30	0.01	118,000.00	UNITED KINGDOM 3.75 11-52 22/07S	143,305.99	0.07
170,000.00	SWEDEN 2.25 11-32 01/06A	16,425.47	0.01	170,000.00	UNITED KINGDOM 4.25 00-32 07/06S	224,145.50	0.11
345,000.00	SWEDEN 2.50 13-25 12/05A	33,021.62	0.02	140,000.00	UNITED KINGDOM 4.25 03-36 07/03S	183,610.66	0.09
200,000.00	SWEDEN 3.50 09-39 30/03A	22,405.60	0.01	127,000.00	UNITED KINGDOM 4.50 07-42 07/12S	171,125.87	0.08
	<b>Switzerland</b>	<b>591,110.02</b>	<b>0.28</b>	204,000.00	UNITED KINGDOM 4.75 07-30 07/12S	275,535.15	0.13
19,000.00	SWITZERLAND 0.00 16-29 22/06U	19,361.36	0.01	145,000.00	UNITED KINGDOM 5.00 01-25 07/03S	183,366.23	0.09
18,000.00	SWITZERLAND 1.25 12-24 11/06A	19,715.70	0.01	128,000.00	UNITED KINGDOM 0.125 20-28 31/01S	135,177.08	0.06
18,000.00	SWITZERLAND 1.25 14-26 28/05A	19,703.88	0.01	160,000.00	UNITED KINGDOM 0.1250 20-26 30/01S	180,204.06	0.09
14,000.00	SWITZERLAND 4.00 99-49 06/01A	24,829.95	0.01	171,000.00	UNITED KINGDOM 0.25 20-31 31/07S	163,060.64	0.08
21,000.00	SWITZERLAND 0.5000 18-32 27/06A	21,562.61	0.01	152,000.00	UNITED KINGDOM 0.25 21-25 31/01S	175,820.87	0.08
16,000.00	SWITZERLAND 0.50 15-30 27/05A	16,731.66	0.01	154,000.00	UNITED KINGDOM 0.375 21-26 22/10S	170,045.68	0.08
12,000.00	SWITZERLAND 1.25 12-37 27/06A	13,064.98	0.01	169,000.00	UNITED KINGDOM 0.3750 20-30 22/10S	167,150.55	0.08
14,000.00	SWITZERLAND 1.50 12-42 30/04A	15,887.68	0.01	77,000.00	UNITED KINGDOM 0.50 20-61 22/10S	34,128.14	0.02
23,000.00	SWITZERLAND 1.50 13-25 24/07A	25,303.06	0.01	203,000.00	UNITED KINGDOM 0.625 19-25 07/06S	236,198.89	0.11
9,000.00	SWITZERLAND 2.00 14-64 25/06A	12,876.48	0.01	140,000.00	UNITED KINGDOM 0.625 20-35 31/07S	121,332.74	0.06
30,000.00	SWITZERLAND 4.00 98-28 08/04A	37,204.21	0.01	133,000.00	UNITED KINGDOM 0.625 20-50 22/10S	75,378.32	0.04
6,000.00	SWITZERLAND 0 19-34 26/06U	5,753.53	0.00	196,000.00	UNITED KINGDOM 0.875 19-29 22/10S	206,842.07	0.10
22,000.00	SWITZERLAND 0 19-39 24/07U	19,632.07	0.01	78,000.00	UNITED KINGDOM 0.875 21-46 31/01S	52,845.09	0.03
14,000.00	SWITZERLAND 0.25 21-35 23/06A	13,690.03	0.01	17,000.00	UNITED KINGDOM 1 18-24 22/04S	20,372.10	0.01
8,000.00	SWITZERLAND 0.5 16-58 30/05A	7,002.32	0.00	166,000.00	UNITED KINGDOM 1 21-32 31/01S	167,065.05	0.08
18,000.00	SWITZERLAND 0.5 17-45 28/06A	16,905.93	0.01	65,000.00	UNITED KINGDOM 1.125 21-39 31/01S	54,748.20	0.03
18,000.00	SWITZERLAND 0.5 17-55 24/05A	15,960.14	0.01	30,000.00	UNITED KINGDOM 1.125 22-73 22/10S	16,559.74	0.01
31,000.00	SWITZERLAND 2.25 11-31 22/06A	36,710.30	0.02	194,000.00	UNITED KINGDOM 1.25 17-27 22/07S	219,214.62	0.11
22,000.00	SWITZERLAND 2.50 06-36 08/03A	27,528.73	0.01	166,000.00	UNITED KINGDOM 1.25 20-41 22/10S	135,305.10	0.06
10,000.00	SWITZERLAND 3.25 07-27 27/06A	11,826.71	0.01	94,000.00	UNITED KINGDOM 1.250 21-51 31/07S	64,667.21	0.03
200,000.00	UBS GROUP AG 1.00 22-25 21/03A	209,858.69	0.09	154,000.00	UNITED KINGDOM 1.625 18-28 22/10S	173,661.57	0.08
	<b>United Kingdom</b>	<b>9,169,603.16</b>	<b>4.40</b>	109,000.00	UNITED KINGDOM 1.625 18-71 22/10S	75,431.19	0.04
50,000.00	ASTRAZENECA 4.00 12-42 18/09S	45,480.50	0.02	122,000.00	UNITED KINGDOM 1.625 19-54 22/10S	90,791.69	0.04
200,000.00	BARCLAYS PLC 4.836 17-28 09/05S	188,972.00	0.09	150,000.00	UNITED KINGDOM 1.75 16-37 07/09S	144,022.32	0.07
100,000.00	BRITISH TELECOM 1.75 16-26 10/03A	103,088.90	0.05	143,000.00	UNITED KINGDOM 1.75 17-57 22/07S	109,485.64	0.05
100,000.00	CREDIT AGRICOLE LDN 1.25 16-26 14/04A	101,576.56	0.05	127,000.00	UNITED KINGDOM 1.75 18-49 22/01S	103,166.39	0.05
				97,000.00	UNITED KINGDOM 2.5 15-65 22/07S	90,140.89	0.04
				137,000.00	UNITED KINGDOM 3.25 12-44 22/01S	154,113.39	0.07

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
43,000.00	UNITED KINGDOM 3.25 23-33 31/01S	51,994.66	0.02	40,000.00	AMGEN INC 4.663 16-51 15/06S	36,394.40	0.02
16,000.00	UNITED KINGDOM 3.5 23-25 22/10S	19,593.73	0.01	20,000.00	ANALOG DEVICES 2.8000 21-41 01/10S	15,283.60	0.01
40,000.00	UNITED KINGDOM 3.75 22-38 29/01S	49,127.77	0.02	50,000.00	APPLE INC 1.2 21-28 08/02S	43,962.00	0.02
39,000.00	UNITED KINGDOM 3.75 23-53 22/10S	47,228.34	0.02	30,000.00	APPLE INC 0.7 21-26 08/02S	27,293.70	0.01
112,000.00	UNITED KINGDOM 4.00 09-60 22/01S	146,214.14	0.07	25,000.00	APPLE INC 2.375 21-41 08/02S	18,732.25	0.01
93,000.00	UNITED KINGDOM 4.125 22-27 29/01S	116,483.87	0.06	100,000.00	APPLE INC 3.25 16-26 23/02S	97,857.00	0.05
86,000.00	UNITED KINGDOM 4.25 08-49 07/12S	112,868.09	0.05	50,000.00	APPLE INC 3.85 13-43 04/05S	45,545.50	0.02
96,000.00	UNITED KINGDOM 4.25 09-39 07/09S	124,723.42	0.06	20,000.00	APPLE INC 1.4000 21-28 05/08S	17,528.00	0.01
153,000.00	UNITED KINGDOM 4.5 09-34 07/09S	205,624.14	0.10	20,000.00	APPLE INC 1.70 21-31 05/08S	16,632.80	0.01
20,000.00	VODAFONE GROUP 4.8750 19-49 19/06S	18,069.40	0.01	50,000.00	APPLE INC 4.375000 15-45 13/05S	48,512.50	0.02
50,000.00	VODAFONE GROUP 6.15 07-27 27/02S	53,549.00	0.03	100,000.00	APPLE INC 2.00 15-27 17/09A	103,527.82	0.05
100,000.00	VODAFONE GROUP PLC 2.2 16-26 28/02A	104,916.30	0.05	50,000.00	APPLE INC 2.65 21-51 08/02S	35,063.00	0.02
	<b>United States of America</b>	<b>65,038,959.17</b>	<b>31.22</b>	25,000.00	APPLE INC 2.7 21-51 05/08S	17,605.75	0.01
50,000.00	ABBOTT LABORATORIES 4.9 16-46 30/11S	51,404.00	0.02	50,000.00	APPLE INC 3.35 17-27 09/02S	48,809.00	0.02
50,000.00	ABBVIE INC 2.95 20-26 21/11S	47,579.50	0.02	30,000.00	APPLE INC 4.65 16-46 23/03S	30,098.10	0.01
50,000.00	ABBVIE INC 3.20 20-29 21/11S	46,378.50	0.02	50,000.00	APPLIED MATERIALS INC 4.35 17-47 01/04S	46,798.00	0.02
50,000.00	ABBVIE INC 4.05 20-39 21/11S	44,623.50	0.02	30,000.00	ASTRAZENECA FINANCE 1.2 21-26 28/05S	27,323.70	0.01
20,000.00	ABBVIE INC 4.25 20-49 21/11S	17,644.60	0.01	20,000.00	ATMOS ENERGY CORP 4.125 14-44 15/10S	17,389.60	0.01
20,000.00	ABBVIE INC 4.40 13-42 06/11S	18,222.40	0.01	50,000.00	AT&T IN 3.55 21-55 15/09S	35,916.50	0.02
50,000.00	ABBVIE INC 4.50 15-35 14/05S	48,475.00	0.02	50,000.00	AT&T INC 3.65 21-59 15/09S	35,725.50	0.02
50,000.00	ABBVIE INC 3.6 15-25 14/05S	49,048.50	0.02	100,000.00	AT&T INC 1.6 20-28 27/05A	97,971.71	0.05
20,000.00	ADOBE INC 3.25 15-25 01/02S	19,600.80	0.01	50,000.00	ATT INC 1.7 21-26 23/03S	45,891.50	0.02
50,000.00	AETNA INC 3.875 17-47 15/08S	39,738.50	0.02	100,000.00	AT&T INC 2.55 21-33 01/12S	80,441.00	0.04
50,000.00	AIR LEASE CORP 3.0 20-30 01/02S	42,665.50	0.02	100,000.00	ATT INC 3.5 20-41 28/05S	78,932.00	0.04
20,000.00	ALEXANDRIA REAL 3.5500 22-52 15/03U	13,973.40	0.01	50,000.00	AT&T INC 3.50 21-53 15/09S	36,308.50	0.02
20,000.00	ALPHABET INC 1.1000 20-30 15/08S	16,351.40	0.01	100,000.00	AT&T INC 4.50 15-35 15/05S	93,776.00	0.04
30,000.00	ALPHABET INC 2.0500 20-50 15/08S	19,055.10	0.01	50,000.00	AVERY DENNISON CORP 4.875 18-28 06/12S	49,706.00	0.02
50,000.00	AMAZON 3.875 18-37 22/02S	46,579.50	0.02	50,000.00	BAKER HUGHES LLC 3.138 19-29 07/11S	44,885.50	0.02
50,000.00	AMAZON 3.0 22-25 11/04S	48,756.00	0.02	20,000.00	BALTIMORE GAS ELECT 2.25 21-31 10/06S	16,843.80	0.01
20,000.00	AMAZON 3.3 22/27 13/04S	19,351.20	0.01	50,000.00	BALTIMORE GAS ELECT 4.55 22-52 01/06S6S	45,538.00	0.02
50,000.00	AMAZON.COM INC 4.25 18-57 22/08S	45,640.50	0.02	50,000.00	BANK OF AMERICA CORP 3.311 21-42 22/04S	38,502.50	0.02
50,000.00	AMAZON.COM INC 1.0000 21-26 12/05S	45,323.50	0.02	100,000.00	BANK OF AMERICA CORP 6.11 07-37 29/01S	105,473.00	0.05
50,000.00	AMAZON.COM INC 2.1000 21-31 12/05S	42,728.00	0.02	100,000.00	BANK OF AMERICA CORP 3.248 16-27 21/10S	94,233.00	0.05
50,000.00	AMAZON.COM INC 3.15 18-27 22/08S	47,993.00	0.02	50,000.00	BANK OF AMERICA CORP 3.384 22-26 02/04S	47,983.50	0.02
10,000.00	AMAZON.COM INC 3.6000 22-32 13/04S	9,482.70	0.00	50,000.00	BANK OF AMERICA CORP 4.571 22-33 27/04S	47,566.00	0.02
10,000.00	AMAZON.COM INC 3.9500 22-52 13/04S	8,873.80	0.00	50,000.00	BANK OF AMERICA CORP 4.948 22-28 22/07S	49,738.00	0.02
30,000.00	AMAZON.COM INC 4.05 18-47 22/08S	27,273.00	0.01	50,000.00	BANK OF NEW YORK MEL 1.6 20-25 24/04S	46,644.50	0.02
50,000.00	AMAZON.COM INC 3.1 21-51 12/05S	37,904.50	0.02	60,000.00	BANK OF NY MELL 5.8340 22-33 25/10S	64,088.40	0.03
50,000.00	AMERICAN ASSETS 3.3750 21-31 01/02S	40,002.00	0.02	50,000.00	BAXTER INTL INC 1.322 22-24 29/11S	47,053.00	0.02
50,000.00	AMERICAN EXPRESS 2.55 22-27 04/03S	46,279.00	0.02	50,000.00	BECTON DICKINSON CO 4.669 17-47 06/06S	46,629.00	0.02
50,000.00	AMERICAN EXPRESS 2.25 22-25 04/03S	47,723.00	0.02	20,000.00	BECTON DICKINSON 3.70 17-37 06/06S	19,332.00	0.01
50,000.00	AMERICAN HONDA 1.5000 22-25 13/01S	47,338.50	0.02	50,000.00	BIRD 2.50 15-25 29/07S	48,356.50	0.02
20,000.00	AMERICAN INTERNATIONAL 4.375 20-50 11/05S	17,102.40	0.01	20,000.00	BIRD 0 20-30 21/02A	17,715.87	0.01
30,000.00	AMERICAN TOWER 3.375 16-26 15/10S	28,425.30	0.01	50,000.00	BIRD 0.01 20-28 24/04A	46,762.98	0.02
50,000.00	AMERICAN TOWER CORP 3.6 17-28 15/01S	46,960.50	0.02	15,000.00	BIRD 0.2 21-61 21/01A	5,898.12	0.00
30,000.00	AMERICAN TOWER CORP 2.30 21-31 15/09S	24,051.90	0.01	50,000.00	BIRD 0.375 20-25 28/07S	46,010.00	0.02
50,000.00	AMERICAN WATER CAP 3.40 14-25 01/03S	48,746.50	0.02	50,000.00	BIRD 0.5 20-25 28/10S	45,820.00	0.02
30,000.00	AMERICAN WATER CAP 4.15 19-49 01/06S/06S	25,651.50	0.01	30,000.00	BIRD 0.625 16-33 12/01A	25,994.30	0.01
20,000.00	AMGEN 4.40 15-45 01/05S	17,627.80	0.01	50,000.00	BIRD 0.625 20-25 22/04S	46,602.00	0.02
50,000.00	AMGEN 5.507 23-26 02/03S	50,238.49	0.02	30,000.00	BIRD 0.75 20-27 24/11S	26,209.20	0.01
50,000.00	AMGEN INC 5.65 23-53 02/03S	52,037.00	0.02	100,000.00	BIRD 0.875 20-30 14/05S	82,427.00	0.04
50,000.00	AMGEN INC 5.6 23-43 02/03S	51,556.00	0.02	40,000.00	BIRD 1 20-29 21/12A	41,169.12	0.02
50,000.00	AMGEN INC 1.9000 20-25 21/02S	47,525.50	0.02	30,000.00	BIRD 1.1 20-30 18/11S	15,954.18	0.01
20,000.00	AMGEN INC 4.4000 22-62 22/02S	16,882.60	0.01	50,000.00	BIRD 1.125 21-28 13/09S	43,633.50	0.02
50,000.00	AMGEN INC 5.25 23-33 02/03S	51,351.50	0.02	50,000.00	BIRD 1.25 21-31 10/02S	41,927.00	0.02
50,000.00	AMGEN INC 2.2 20-27 21/02S	46,072.00	0.02	50,000.00	BIRD 1.375 21-28 20/04S	44,671.00	0.02
				50,000.00	BIRD 1.625 20-25 15/01S	47,834.00	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
30,000.00 BIRD 1.625 21-31 03/11S	25,587.30	0.01	10,000.00 CONS EDISON CO NY 3.2 21-51 01/12S	7,199.00	0.00
20,000.00 BIRD 1.8 19-24 26/07S	14,324.28	0.01	50,000.00 CONS EDISON CO NY 4.65 18-48 01/12S	45,627.50	0.02
20,000.00 BIRD 1.8 22-27 19/01S	13,881.37	0.01	25,000.00 CONSOLIDATED EDISON 3.35 20-30 31/03S	23,057.00	0.01
50,000.00 BIRD 2.5 19-24 19/03S	49,002.50	0.02	30,000.00 CORNING INC 4.3750 17-57 15/11S	25,511.10	0.01
30,000.00 BIRD 2.5 22-32 29/03A	27,394.20	0.01	250,000.00 CREDIT SUISSE N 7.5000 23-28 15/02S	265,195.00	0.14
50,000.00 BIRD 2.9 23-33 19/01A	53,455.51	0.03	50,000.00 CROW CA 2.5 21-31 15/07S	16,774.60	0.01
30,000.00 BIRD 3.125 22-27 15/06S	29,314.50	0.01	50,000.00 CROWN CASTLE INTL 4.45 16-26 15/02S	49,391.50	0.02
50,000.00 BIRD 3.625 22-29 21/09S	49,749.50	0.02	20,000.00 CSX CORP 2.5000 20-51 15/05S	12,925.00	0.01
50,000.00 BIRD 3.7 23-28 18/01S	37,402.67	0.02	20,000.00 CSX CORP 3.25 17-27 01/06S	19,125.20	0.01
50,000.00 BIRD 4.4 23-28 13/01S	34,334.82	0.02	50,000.00 CSX CORP 3.8 18-28 01/03S	48,783.50	0.02
100,000.00 BOOKING HOLDINGS INC 1.80 15-27 03/03A	101,796.01	0.05	10,000.00 CSX CORP 4.1 22-32 15/11S	9,632.50	0.00
50,000.00 BOOKING HOLDINGS INC 3.60 16-26 01/06S	48,756.00	0.02	10,000.00 CSX CORP 4.5 22-52 15/11S	9,149.20	0.00
30,000.00 BOSTON PROPERTIES LP 3.25 20-31 05/05S	23,660.10	0.01	80,000.00 CVS HEALTH CORP 3.875 15-25 20/07S	78,564.80	0.04
15,000.00 BOSTON PROPERTIES LP 2.45 21-33 01/10S0S	10,072.05	0.00	50,000.00 CVS HEALTH CORP 4.125 20-40 01/04S	43,007.50	0.02
50,000.00 BRISTOL MYERS SQUIBB 3.7 22-52 15/03S	41,801.00	0.02	50,000.00 CVS HEALTH CORP 4.78 18-38 25/03S	47,640.00	0.02
50,000.00 BRISTOL-MYERS SQUIBB 1.125 20-27 13/11S	43,840.50	0.02	50,000.00 CVS HEALTH CORP 5.05 18-48 25/03S	46,786.50	0.02
50,000.00 BRISTOL-MYERS SQUIBB 2.9 20-24 26/01S	49,028.00	0.02	50,000.00 CVS HEALTH CORP 5.125 15-45 20/07S	47,387.50	0.02
20,000.00 BRISTOL-MYERS SQUIBB 4.25 20-49 26/04S	18,145.20	0.01	20,000.00 DEERE AND CO 3.90 12-42 09/06S	18,382.20	0.01
50,000.00 BROADCOM INC 4.15 20-30 08/05S	46,348.50	0.02	50,000.00 DELL INTERNATIONAL 5.3 21-29 01/10S	50,315.00	0.02
50,000.00 BROADCOM TECHNOLOGIES 3.875 18-27 15/01S	48,345.50	0.02	50,000.00 DELL INTERNATIONAL 5.85 21-25 15/07S	50,824.50	0.02
50,000.00 CAMDEN PROPERTY TRUS 2.8 20-30 20/04S	43,300.00	0.02	50,000.00 DELL INTERNATIONAL 6.02 21-26 15/06S	51,318.50	0.02
50,000.00 CARRIER GLOBAL CORPO 2.242 20-25 15/08S	47,730.00	0.02	20,000.00 DISCOVERY COMMUNICAT 4.65 20-50 15/05S	15,249.80	0.01
60,000.00 CARRIER GLOBAL CORPO 3.577 20-50 05/10S	45,421.20	0.02	20,000.00 DOW CHEMICAL CO 3.6 20-50 26/08S	14,957.40	0.01
50,000.00 CATE FI 3.6 22-27 12/08S	48,932.50	0.02	70,000.00 DOW CHEMICAL COMPANY 5.25 11-41 15/11S	67,972.80	0.03
20,000.00 CATERPILLAR 3.803 12-42 15/08S	17,768.00	0.01	20,000.00 D.R. HORTON INC 1.3000 21-26 15/10S	17,660.40	0.01
50,000.00 CATERPILLAR FIN 0.9000 21-26 03/02S	45,333.00	0.02	20,000.00 DUPONT DE NEMOURS 5.4190 18-48 15/11S	20,010.40	0.01
20,000.00 CDW LLC CDW FINANCE 5.50 14-24 01/12S	19,966.40	0.01	20,000.00 EATON 4.7 22-52 23/08S	19,239.20	0.01
50,000.00 CENTENE CORP 2.4500 21-28 15/07S	43,487.00	0.02	30,000.00 EBAY INC 2.7 20-30 11/03S	26,274.00	0.01
50,000.00 CENTENE CORP 4.625 20-29 15/12S	47,040.00	0.02	50,000.00 ELEVANCE HEALTH 5.1 13-44 15/01S	48,741.50	0.02
25,000.00 CENTERPOINT ENE 4.4500 22-32 01/10S	24,773.50	0.01	20,000.00 ELEVANCE HEALTH 3.6000 21-51 15/03S	15,646.00	0.01
40,000.00 CHARLES SCHWAB CORP 2.45 22-27 03/03S	35,906.00	0.02	50,000.00 ELEVANCE HEALTH 4.7500 23-33 15/02S	50,260.00	0.02
50,000.00 CHUBB INA HOLDINGS 3.35 15-26 03/05S	48,445.50	0.02	30,000.00 ELI LILLY CO 2.25 20-50 05/05S	19,807.50	0.01
50,000.00 CISCO SYSTEMS INC 3.50 15-25 15/06S	48,994.50	0.02	50,000.00 EMERSON ELECTRI 2.2000 21-31 21/12S	42,247.00	0.02
10,000.00 CITIGROUP INC 4.6500 18-48 23/07S	9,264.70	0.00	50,000.00 ENTERPRISE PRODUCTS 3.75 14-25 15/02S	49,198.50	0.02
50,000.00 CITIGROUP INC 0.981 21-25 04/05S	47,546.00	0.02	10,000.00 ENTERPRISE PRODUCTS 4.80 18-49 01/02S	9,195.30	0.00
100,000.00 CITIGROUP INC 4.40 15-25 10/06S	97,469.00	0.05	50,000.00 ENTERPRISE PRODUCTS 3.2 20-52 07/08S	35,525.00	0.02
50,000.00 CITIGROUP INC 4.3 14-26 20/11S	48,445.00	0.02	25,000.00 ENTERPRISE PRODUCTS 3.3 21-53 15/02S02S	18,129.25	0.01
30,000.00 CITIGROUP INC 8.125 09-39 15/07S	38,802.00	0.02	50,000.00 EQUINIX INC 2.6250 19-24 18/11S	48,165.00	0.02
50,000.00 CITIGROUP REGS 7.375 09-39 01/09S	77,451.14	0.04	20,000.00 EQUINIX INC 3.4000 21-52 15/02S	14,054.40	0.01
100,000.00 COCA-COLA CO 1.125 15-27 09/09A	99,830.63	0.05	20,000.00 EQUITABLE HLDG 4.35 18-28 20/04S	19,225.80	0.01
20,000.00 COCA-COLA CO 1.65 20-30 01/05S	16,925.40	0.01	50,000.00 EQUITABLE HLDG INC 5.00 18-48 20/04S	42,820.50	0.02
15,000.00 COCA-COLA CO 2.25 21-32 05/05S	13,044.00	0.01	15,000.00 ESSENTIAL UTILITIES 5.3 22-52 01/05S	14,533.20	0.01
40,000.00 COCA-COLA CO 3.21-51 05/03S	31,011.60	0.01	50,000.00 EVERSOURCE ENERGY 4.20 22-24 27/06S	49,462.50	0.02
50,000.00 COCA-COLA CO 3.45 20-30 25/03S	47,998.50	0.02	50,000.00 EVERSOURCE ENERGY 2.922-27 02/03S	46,669.50	0.02
40,000.00 COMCAST CORP 2.937 22-56 01/11S	26,657.20	0.01	50,000.00 EXELON CORP 3.95 15-25 15/06S	48,944.50	0.02
50,000.00 COMCAST CORP 2.987 22-63 01/11S	32,443.00	0.02	50,000.00 FEDERAL HOME LOAN 5.50 06-36 15/07S	57,596.50	0.03
50,000.00 COMCAST CORP 3.375 15-25 15/08	48,858.00	0.02	50,000.00 FEDERAL HOME LOAN 2.875 14-24 13/09S	48,987.00	0.02
50,000.00 COMCAST CORP 3.999 17-49 01/11S	41,964.00	0.02	50,000.00 FEDERAL HOME LOAN 3.25 18-28 16/11S	48,675.50	0.02
50,000.00 COMCAST CORP 2.8870 22-51 01/11S	34,120.50	0.02	50,000.00 FEDERAL HOME LOAN BANK 3.00 14-27 12/03S	48,378.50	0.02
70,000.00 COMCAST CORP 3.9500 18-25 15/10S	69,206.20	0.03	50,000.00 FEDERAL HOME LOAN BK 4.5 22-24 03/10S	50,102.00	0.02
20,000.00 COMCAST CORP 4.15 18-28 15/10S	19,786.80	0.01	30,000.00 FEDEX CORP 2.4 21-31 29/04S	25,546.20	0.01
50,000.00 COMCAST CORP 4.7000 18-48 15/10S	47,411.00	0.02	20,000.00 FEDEX CORP 5.25 20-50 07/04S	19,597.40	0.01
20,000.00 COMCAST CORP 3.7 18-24 15/04S	19,768.00	0.01	50,000.00 FEDEX CORP 3.25 16-26 01/04S	48,537.00	0.02
20,000.00 COMCAST CORP 4.25 13-33 15/01S	19,491.80	0.01	20,000.00 FIDELITY NATIONAL INF 5.625 22-52 15/07S	19,187.00	0.01
30,000.00 COMCAST CORP 3.15 16-26 01/03S	29,099.70	0.01	20,000.00 FISERV INC 2.65 20-30 13/05S	17,196.80	0.01
50,000.00 CONAGRA BRANDS INC 1.375 20-27 16/10S	42,867.00	0.02	50,000.00 FISERV INC 3.50 19-29 01/07S	46,406.00	0.02
15,000.00 CONS EDISON CO NY 4.45 14-44 15/03S	13,409.85	0.01	50,000.00 FOX CORP 5.476 20-39 25/01S	47,923.50	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
20,000.00	FREEMPORT MCMORAN 4.625 20-30 01/08S	18,977.20	0.01	50,000.00	INTL FINANCE CORP 0.75 21-26 08/10S	44,983.00	0.02
20,000.00	FREEMPORT MCMORAN 5.40 14-34 14/11S	19,622.20	0.01	20,000.00	INTL FINANCE CORP 1.45 19-24 22/07S	13,017.71	0.01
50,000.00	GALLAGHER ARTHUR J A 5.75 23-53 02/03S	50,159.50	0.02	30,000.00	INTL FINANCE CORP 4.45 22-27 14/05S	20,631.43	0.01
50,000.00	GENERAL ELECTRIC CO 4.125 05-35 19/09A	53,892.27	0.03	50,000.00	JOHN DEERE CAPITAL 1.25 22-25 10/01S	47,375.50	0.02
50,000.00	GENERAL MILLS INC 2.875 20-30 03/04S	44,880.50	0.02	50,000.00	JOHN DEERE CAPITAL 3.4 22-25 06/06S	48,967.50	0.02
50,000.00	GENERAL MOTORS CO 5.40 17-48 01/04S	43,206.00	0.02	50,000.00	JOHNSON & JOHNSON 2.45 16-26 01/03S	48,078.00	0.02
50,000.00	GENERAL MOTORS CO 4.25 17-27 01/10S	47,942.00	0.02	30,000.00	JOHNSON & JOHNSON 3.625 17-37 03/03S	27,749.40	0.01
20,000.00	GENERAL MOTORS CO 5.95 18-49 01/04S	18,751.40	0.01	20,000.00	JOHNSON & JOHNSON 3.70 16-46 01/03S	17,913.60	0.01
20,000.00	GENERAL MOTORS FIN 5.4 22-29 15/10S	19,837.20	0.01	30,000.00	JOHNSON JOHNSTON 2.45 20-60 25/08S	19,764.00	0.01
50,000.00	GENERAL MOTORS FIN 5.6 22-32 15/10S	48,837.50	0.02	50,000.00	JPMORGAN CHASE & CO FL.R 17-28 01/02S	47,852.00	0.02
50,000.00	GENERAL MOTORS FIN 6.125 20-25 01/10S	50,874.00	0.02	50,000.00	JPMORGAN CHASE & CO 2.522 20-31 22/04S	42,766.50	0.02
20,000.00	GILEAD SCIENCES IN 3.65 15-26 01/03S	29,378.70	0.01	50,000.00	JPMORGAN CHASE & CO 3.328 21-52 22/04S	36,633.50	0.02
20,000.00	GILEAD SCIENCES IN 4.75 15-46 01/03S	19,215.40	0.01	100,000.00	JPMORGAN CHASE & CO 4.25 15-27 01/10S	98,105.00	0.05
20,000.00	GILEAD SCIENCES INC 4.80 14-44 01/04S	19,388.00	0.01	50,000.00	JPMORGAN CHASE CO FL.R 20-26 22/04S	46,956.00	0.02
30,000.00	GLAXOSMITHKLINE 6.375 08-38 15/05S	35,332.80	0.02	100,000.00	JPMORGAN CHASE CO 3.125 15-25 23/01S	97,227.00	0.05
50,000.00	GOLDMAN SACHS GROUP 3.75 15-25 22/05S	48,557.50	0.02	10,000.00	KEURIG DR PEPPER 4.5 15-45 15/11S	8,964.00	0.00
50,000.00	GOLDMAN SACHS GROUP 4.25 15-25 21/10S	48,572.00	0.02	30,000.00	KEURIG DR PEPPER INC 4.597 19-28 25/05S	29,936.10	0.01
20,000.00	GOLDMAN SACHS GROUP 6.25 11-41 01/02S	22,036.40	0.01	50,000.00	KLA CORPORATION 4.1 19-29 15/03S	49,228.00	0.02
50,000.00	GOLDMAN SACHS GROUP 6.75 07-37 01/10S	54,220.00	0.03	10,000.00	KRAFT HEINZ FOODS 4.375 16-46 01/06S	8,713.00	0.00
50,000.00	GOLDMAN SACHS GROUP 7.25 08-28 10/04S	66,706.57	0.03	50,000.00	KRAFT HEINZ FOODS CO 5.20 16-45 15/07S	48,500.00	0.02
50,000.00	GOLDMAN SACHS GROUP 3.5 20-25 30/03S	48,553.00	0.02	50,000.00	KROGER 3.50 16-26 01/02S	48,795.00	0.02
40,000.00	GOLDMAN SACHS GROUP 0.25 21-28 26/01A	36,288.30	0.02	50,000.00	KROGER CO 4.45 17-47 01/02S	44,034.50	0.02
100,000.00	GOLDMAN SACHS GROUP 1.25 22-29 07/02A	92,450.38	0.04	30,000.00	LABO CORP OF AMERICA 2.95 19-29 01/12S	26,819.10	0.01
20,000.00	HALLIBURTON CO 5.00 15-45 15/11S	18,213.00	0.01	20,000.00	LOWE S COM 3.70 16-46 15/04S	15,289.80	0.01
100,000.00	HCA INC 5.6250 18-28 01/09S	101,185.00	0.05	50,000.00	LOWE S COMPANIES 4.25 22-25 01/04S	41,108.00	0.02
10,000.00	HOME DEPOT INC 4.25 15-46 01/04S	9,083.30	0.00	50,000.00	LOWE'S COS INC 5.6250 22-53 15/04S	50,255.00	0.02
80,000.00	HOME DEPOT INC 5.875 06-36 16/12S	89,268.00	0.04	30,000.00	MARATHON PETROLEUM 6.50 11/41 01/03S	31,891.50	0.02
50,000.00	HOME DEPOT INC 2.9500 19-29 15/06S	46,239.50	0.02	20,000.00	MARSH MCLENNAN COS 2.25 20-30 07/05S	16,877.00	0.01
50,000.00	HOME DEPOT INC 3.5 16-56 15/09S	38,974.00	0.02	20,000.00	MASTERCARD INC 2.0000 21-31 18/11S	16,877.00	0.01
20,000.00	HP ENTERPRISE CO 1.45 20-24 01/04S7/07S	19,239.20	0.01	50,000.00	MASTERCARD INC 3.3500 20-30 26/03S	47,592.00	0.02
30,000.00	HP ENTERPRISE CO 6.35 16-45 15/10S15/10S	31,550.70	0.02	20,000.00	MC DONALD S CORP 4.875 15-45 09/12S	19,383.00	0.01
30,000.00	HP INC 5.5 22-33 15/01S	29,724.30	0.01	50,000.00	MCDONALD S 3.70 15-26 30/01S	49,156.00	0.02
50,000.00	HP INC 2.2000 20-25 17/06S	47,158.00	0.02	20,000.00	MCDONALD'S CORP 3.25 14-24 10/06S	19,689.20	0.01
50,000.00	HUMANA 1.35 21-27 03/02S	43,945.50	0.02	50,000.00	MCDONALD'S CORP 3.6250 19-49 01/09S	40,008.00	0.02
50,000.00	IADB 0.625 20-25 15/07S	46,330.00	0.02	50,000.00	MEDTRONIC 4.625 15-45 15/03S	48,983.00	0.02
50,000.00	IADB 0.875 21-26 20/04S	45,710.00	0.02	50,000.00	MEGA HEALTHCARE INV 4.5 15-27 01/04S	41,979.00	0.02
20,000.00	IADB 1.125 21-31 13/01S	16,584.60	0.01	20,000.00	MERCK & CO 3.70 15-45 10/02S	17,426.60	0.01
100,000.00	IADB 1.25 19-25 15/12A	114,158.23	0.05	20,000.00	MERCK & CO INC 2.7500 21-51 10/12S	14,159.60	0.01
50,000.00	IADB 2.25 19-29 18/06S	45,939.00	0.02	30,000.00	MERCK & CO INC 2.75 15-25 10/02A	29,352.00	0.01
100,000.00	IADB 3.125 18-28 18/09S	97,005.00	0.05	50,000.00	MERCK AND CO INC 2.9 21-61 10/12S	34,270.00	0.02
50,000.00	IADB 3.25 22-24 01/07S	49,268.50	0.02	30,000.00	MERCK AND CO INC 0.75 20-26 24/02S	27,451.50	0.01
60,000.00	IADB 3.5 22-29 14/09S	59,234.40	0.03	50,000.00	METLIFE INC 3.60 14-24 10/04S	49,291.00	0.02
40,000.00	IADB 4.75 14-24 27/08S	27,165.40	0.01	20,000.00	METLIFE INC 5.0000 22-52 15/07S	18,693.80	0.01
50,000.00	IBM CORP 7.00 95-25 30/10S	52,941.00	0.03	30,000.00	METLIFE INC 5.7 05-35 15/06S	31,695.00	0.02
100,000.00	IBM CORP 0.8750 22-30 09/02U	90,911.96	0.04	20,000.00	METLIFE INC 4.55 20-30 23/03S	19,699.00	0.01
100,000.00	IBM CORP 1.95 20-30 15/05S 20-30 07/05S	83,540.00	0.04	50,000.00	MICROCHIP TECHNOLOGY 4.185 19-27 15/02S	48,305.00	0.02
100,000.00	IBM CORP 3.5 19-29 15/05S	93,907.00	0.05	40,000.00	MICROSOFT CORP 2.70 15-25 12/02S	39,002.00	0.02
20,000.00	INTEL CORP 1.60 21-28 12/08S	17,459.20	0.01	50,000.00	MICROSOFT CORP 3.30 17-27 06/02S	49,052.00	0.02
100,000.00	INTEL CORP 3.70 15-25 29/07S	98,570.00	0.05	50,000.00	MICROSOFT CORP 2.525 20-50 01/06S	35,213.50	0.02
20,000.00	INTEL CORP 4.75 20-50 25/03S	18,305.20	0.01	50,000.00	MICROSOFT CORP 2.675 20-60 01/06S	34,535.00	0.02
50,000.00	INTEL CORP 4.95 20-60 25/03S	46,394.50	0.02	50,000.00	MICROSOFT CORP 2.921 21-52 17/03S	37,889.50	0.02
25,000.00	INTEL CORP 4.9000 22-52 05/08S	23,280.25	0.01	10,000.00	MICROSOFT CORP 3.041 21-62 17/03S	7,500.30	0.00
50,000.00	INTEL CORP 5.2000 23-33 10/02S	50,849.50	0.02	100,000.00	MONDELEZ INTERNATIONAL 1.625 15-27 08/03S	100,003.38	0.05
20,000.00	INTERCONTINENTAL EXC 4.95 22-52 15/06S	19,472.80	0.01	20,000.00	MONDELEZ INTL 2.625 22-27 17/03S	18,681.80	0.01
50,000.00	INTERCONTINENTAL EXCH 4.35 22-29 15/06S	49,417.00	0.02	70,000.00	MORG STAN CAP 5.297 22-37 20/04S	65,977.80	0.03
20,000.00	INTERCONTINENTAL EXCH 4.6 22-33 15/03S	19,836.40	0.01	50,000.00	MORGAN STANLEY 6.2960 22-28 18/10S	52,595.50	0.03
20,000.00	INTL FINANCE CORP 4.00 14-25 03/04S	13,484.65	0.01	70,000.00	MORGAN STANLEY 6.3420 22-33 18/10S	76,529.60	0.04

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
50,000.00	MORGAN STANLEY 0.8640 20-25 21/10S	46,462.50	0.02	50,000.00	PRUDENTIAL -D-49- 4.60 14-44 15/05S	45,362.50	0.02
80,000.00	MORGAN STANLEY 1.593 21-27 22/04S	72,046.40	0.03	20,000.00	PRUDENTIAL FINA 3.7000 19-51 13/03S	15,145.20	0.01
50,000.00	MORGAN STANLEY 3.622 20-31 31/03S	45,774.50	0.02	20,000.00	QORVO INC 4.375 20-29 15/10S	18,439.80	0.01
20,000.00	MORGAN STANLEY 5.597 20-51 24/03S	21,137.80	0.01	20,000.00	QUALCOMM 4.5 22-52 20/05S	18,603.60	0.01
100,000.00	MORGAN STANLEY CAP F.LR 22-26 08/05A	104,223.15	0.05	20,000.00	QUALCOMM INC 3.25 17-27 20/05	19,347.00	0.01
20,000.00	MORGAN STANLEY F 6.375 12-42 24/07S	22,457.00	0.01	50,000.00	QUALCOMM INC 4.65 15-35 20/05S	50,588.50	0.02
50,000.00	MOTOROLA SOLUTIONS 2.3 20-30 15/11S08S	40,624.00	0.02	20,000.00	QUANTA SERVICES INC 2.9 20-30 22/09S	17,071.80	0.01
30,000.00	MPLX LP 4.50 18-38 15/04S	26,612.10	0.01	20,000.00	REALTY INCOME C 5.6250 22-32 13/10S	20,692.00	0.01
20,000.00	MPLX LP 5.5000 18-49 15/02S	18,617.60	0.01	10,000.00	REALTY INCOME CORP 2.85 21-32 15/12S	8,260.00	0.00
250,000.00	NATIONAL AUSTRALIA 5.1320 22-24 22/11S	251,640.00	0.13	20,000.00	REALTY INCOME CORP 4.625 21-25 01/11S	19,746.40	0.01
20,000.00	NEWMONT CORP 2.6000 21-32 15/07S	16,715.40	0.01	10,000.00	S AND P GLOBAL INC 2.9 23-32 01/03S	8,919.50	0.00
50,000.00	NIKE INC 2.85 20-30 27/03S	18,389.40	0.01	20,000.00	SABINE PASS LIQUEFAC 4.5 21-30 15/05S	19,320.80	0.01
10,000.00	NIKE INC 3.3750 20-50 27/03S	8,250.80	0.00	30,000.00	SALESFORCE.COM INC 0.625 21-24 15/07S	28,510.20	0.01
50,000.00	NORFOLK SOUTHERN 4.1000 21-21 15/05S	35,371.50	0.02	20,000.00	SALESFORCE.COM INC 1.95 21-31 12/07S	16,737.60	0.01
10,000.00	NORFOLK SOUTHERN CORP 2.9 21-51 25/08S	6,629.00	0.00	20,000.00	SAN DIEGO GAS ELECTR 2.95 21-51 15/08S	13,924.80	0.01
20,000.00	NORFOLK SOUTHERN 4.55 22-53 01/06S	17,972.20	0.01	50,000.00	SHERWIN-WILLIAMS CO 3.45 17-27 01/06S	47,830.00	0.02
301,000.00	NORTHERN TRUST CORP 1.95 20-30 01/05S	251,088.18	0.13	50,000.00	SHERWIN-WILLIAMS CO 4.05 22-24 08/08S	49,433.00	0.02
50,000.00	NOVARTIS CAP 3.00 15-25 20/11S	48,561.00	0.02	20,000.00	SIMON PROPERTY GRP 1.75 21-28 01/02S	17,226.00	0.01
50,000.00	NOVARTIS CAPITA 2.7500 20-50 14/08S	37,003.50	0.02	10,000.00	SIMON PROPERTY GRP 3.25 19-49 13/09S	6,776.00	0.00
20,000.00	NVIDIA CORP 2.85 20-30 31/03S	18,204.00	0.01	20,000.00	SIMON PROPERTY GRP 3.5 15-25 01/09S	19,303.00	0.01
50,000.00	NVIDIA CORP 3.5 20-50 31/03S	40,957.00	0.02	50,000.00	SIMON PROPERTY GRP 6.75 10-40 01/02S	55,621.50	0.03
50,000.00	OMNICOM GROUP 3.65 14-24 01/11S	49,002.50	0.02	50,000.00	SOUTHERN CALIFORNIA 2.55 20-30 09/01S	43,652.00	0.02
10,000.00	ONEOK INC 5.2000 18-48 15/07S	8,639.80	0.00	10,000.00	S&P GLOBAL INC 3.7 22-52 01/03S	8,216.50	0.00
50,000.00	ONEOK INC 3.1 20-30 10/03S	43,781.00	0.02	30,000.00	SPECTRA ENERGY 4.75 13-24 15/03S	29,794.80	0.01
20,000.00	ORACLE CORP 6.9 22-52 09/11S	22,418.60	0.01	50,000.00	STANLEY BLACK DECKE 2.75 20-50 02/11S	29,621.50	0.01
100,000.00	ORACLE CORP 2.50 20-25 01/04S	95,667.00	0.05	20,000.00	STARBUCKS CORP 3.5 20-50 15/11S	15,518.00	0.01
50,000.00	ORACLE CORP 2.875 21-31 25/03S	42,787.00	0.02	20,000.00	STARBUCKS CORP 4.0000 18-28 15/11S	19,537.60	0.01
50,000.00	ORACLE CORP 3.60 20-50 01/04S	35,414.50	0.02	50,000.00	STATE STREET CORP 3.55 15-25 18/08S	48,517.00	0.02
50,000.00	ORACLE CORP 4.00 16-46 15/07S	38,249.00	0.02	70,000.00	SUNTRUST BANK 3.2 19-24 01/04S	68,105.10	0.03
50,000.00	ORACLE CORP 4.00 17-47 15/11S	38,163.50	0.02	10,000.00	SYSCO CORP 6.6 20-50 02/04S	11,393.20	0.01
20,000.00	ORACLE CORP 1.6500 21-26 25/03S	18,375.40	0.01	30,000.00	TAKE TWO INTERACTIVE 3.3 22-24 28/03S	29,362.80	0.01
50,000.00	ORACLE CORP 2.9500 20-30 01/04S	44,142.50	0.02	20,000.00	TARGET CORP 2.9500 22-52 15/01S	14,468.20	0.01
50,000.00	ORACLE CORP 3.6000 20-40 01/04S	38,744.50	0.02	50,000.00	TARGET CORP 2.25 20-25 31/03S	48,043.00	0.02
10,000.00	OTIS WORLDWIDE CORPO 2.565 20-30 15/08S	8,770.80	0.00	50,000.00	TEXAS INDUSTRIES INC 1.375 20-25 12/03S	47,202.50	0.02
50,000.00	PARAMOUNT GLOBAL 5.85 13-43 01/09S	43,252.00	0.02	50,000.00	THE CIGNA GROUP 1.25 21-26 15/03S	36,787.00	0.02
20,000.00	PARAMOUNT GLOBAL 4.2 20-32 19/05S	17,182.00	0.01	50,000.00	THE CIGNA GROUP 3.25 20-25 15/04S	36,959.00	0.02
10,000.00	PARAMOUNT GLOBAL 4.75 20-25 01/04S	9,896.70	0.00	50,000.00	THE CIGNA GROUP 3.40 20-27 01/03S	43,378.50	0.02
20,000.00	PARKER-HANNIFIN CORP 4.0 19-49 14/06S	17,055.20	0.01	50,000.00	THE CIGNA GROUP 4.125 19-25 15/11S	49,229.50	0.02
20,000.00	PARKER-HANNIFIN CORP 3.65 22-24 15/06S	19,703.80	0.01	100,000.00	THE WALT DISNEY COMP 2.00 19-29 01/09S	86,740.00	0.04
50,000.00	PAYPAL HOLDINGS 2.6500 19-26 01/10S	47,148.50	0.02	50,000.00	THE WALT DISNEY COMP 3.35 20-25 23/03S	49,121.00	0.02
10,000.00	PAYPAL HOLDINGS 5.0500 22-52 01/06S	9,618.10	0.00	20,000.00	THE WALT DISNEY COMP 3.6 20-51 13/05S	16,218.00	0.01
20,000.00	PEPSICO INC 2.75 21-51 21/10S	14,674.60	0.01	50,000.00	THE WALT DISNEY COMP 4.7 20-50 23/03S	48,877.50	0.02
50,000.00	PEPSICO INC 2.25 20-25 19/03S	48,252.00	0.02	50,000.00	THERMO FISHER SCIENTIFI 2.8 21-41 15/10S	38,052.50	0.02
50,000.00	PEPSICO INC 3.00 17-27 15/10S	47,864.00	0.02	50,000.00	TOYOTA MOTOR CR 1.4500 22-25 13/01S	47,343.00	0.02
50,000.00	PEPSICO INC 4.45 15-46 14/04S	49,692.50	0.02	50,000.00	TOYOTA MOTOR CR 4.4000 22-24 20/09S	49,903.50	0.02
100,000.00	PEPSICO INC 0.5 20-28 06/05A	94,668.90	0.05	50,000.00	TOYOTA MOTOR CREDIT 3.05 22-27 22/03S	47,466.50	0.02
70,000.00	PFIZER INC 7.20 09-39 15/03S	88,179.00	0.04	50,000.00	TRANSCANADA PIP 4.875 18-48 15/05S	44,839.00	0.02
50,000.00	PFIZER INC 1.7500 21-31 18/08S	41,224.00	0.02	50,000.00	TRAVELERS COS INC 4.00 17-47 30/05S	42,969.50	0.02
30,000.00	PFIZER INC 3.4500 19-29 15/03S	28,968.00	0.01	30,000.00	TYSON FOODS 4.55 17-47 02/06S	25,974.60	0.01
20,000.00	PFIZER INC 4.0000 19-49 15/03S	18,127.80	0.01	100,000.00	UNILEVER CAPITAL CORP 2.90 17-27 05/05U	95,020.00	0.05
50,000.00	PHILLIPS 66 1.3 20-26 5/02S	45,369.00	0.02	10,000.00	UNION PACIFIC C 2.8000 22-32 14/02S	8,790.20	0.00
30,000.00	PHILLIPS 66 3.90 18-28 15/03S	28,889.40	0.01	30,000.00	UNION PACIFIC C 3.5000 22-53 14/02S	23,672.40	0.01
50,000.00	PROCTER AND GAMBLE 4.1 23-26 26/01S	50,372.50	0.02	10,000.00	UNION PACIFIC CORP 2.95 21-52 03/10S	7,098.60	0.00
50,000.00	PROCTER AND GAMBLE CO 1.9 22-27 01/02S	46,498.50	0.02	50,000.00	UNION PACIFIC CORP 3.15 19-24 01/03S	49,149.00	0.02
50,000.00	PROGRESSIVE CORP 4.125 17-47 15/04S	43,720.50	0.02	20,000.00	UNION PACIFIC CORP 2.375 21-31 20/05S	17,273.60	0.01
100,000.00	PROLOGIS EURO FINANCE 1.875 18-29 05/01A	94,744.96	0.05	10,000.00	UNITED PARCEL SERVIC 5.3 20-50 24/03S	10,735.00	0.01
20,000.00	PROLOGIS LP 3.0000 20-50 15/04S	13,813.80	0.01	10,000.00	UNITED PARCEL SERVICE 4.45 20-30 01/04S	10,111.60	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
247,000.00	UNITED STATES 1.5 22-25 15/02S	235,277.38	0.11	232,000.00	UNITED STATES 0.75 21-26 30/04S	211,519.04	0.10
209,000.00	UNITED STATES 2.75 22-27 30/04S	201,440.47	0.10	255,000.00	UNITED STATES 0.75 21-26 31/05S	231,950.55	0.11
289,000.00	UNITED STATES 0.75 21-26 31/08S	261,229.99	0.14	228,000.00	UNITED STATES 0.7500 21-26 31/03S	208,620.00	0.10
291,000.00	UNITED STATES 1.125 21-26 31/10S	265,470.57	0.14	463,000.00	UNITED STATES 0.875 20-30 15/11S	383,276.03	0.19
220,000.00	UNITED STATES 1.125 21-28 31/08S	193,204.00	0.09	263,000.00	UNITED STATES 0.875 21-26 30/09S	238,241.18	0.11
264,000.00	UNITED STATES 1.25 20-50 15/05S	153,531.82	0.07	265,000.00	UNITED STATES 0.8750 21-26 30/06S	241,666.75	0.12
233,000.00	UNITED STATES 1.375 21-28 31/10S	206,750.22	0.10	212,000.00	UNITED STATES 1 21-24 15/12S	200,878.48	0.10
369,000.00	UNITED STATES 1.75 21-41 15/08S	267,122.79	0.14	231,000.00	UNITED STATES 1 21-28 31/07S	201,907.86	0.10
93,000.00	UNITED STATES 2.125 17-24 30/09S	90,050.04	0.04	184,000.00	UNITED STATES 1.125 20-25 28/02S	173,966.48	0.08
420,000.00	UNITED STATES 2.25 22-24 31/03S	410,256.00	0.21	192,000.00	UNITED STATES 1.125 20-40 15/05S	127,770.24	0.06
257,000.00	UNITED STATES 2.25 22-52 15/02S	191,745.13	0.09	213,000.00	UNITED STATES 1.125 20-40 15/08S	140,746.14	0.07
240,000.00	UNITED STATES 3.00 22-52 15/08S	210,900.00	0.10	285,000.00	UNITED STATES 1.125 21-28 29/02S	253,048.65	0.13
213,000.00	UNITED STATES 4.00 22-52 15/11S	226,146.36	0.11	438,000.00	UNITED STATES 1.125 21-31 15/02S	368,809.14	0.19
185,000.00	UNITED STATES 1.75 22-29 31/01S	167,034.65	0.08	249,000.00	UNITED STATES 1.125 22-25 15/01S	235,967.34	0.11
465,000.00	UNITED STATES 1.875 22-32 15/02S	408,181.65	0.21	118,000.00	UNITED STATES 1.25 19-24 31/08S	112,975.56	0.05
232,000.00	UNITED STATES 3.5 22-25 15/09S	229,789.04	0.11	344,000.00	UNITED STATES 1.25 21-26 30/11S	314,704.96	0.16
232,000.00	UNITED STATES 3.125 22-25 15/08S	227,650.00	0.11	243,000.00	UNITED STATES 1.25 21-26 31/12S	222,002.37	0.11
182,000.00	UNITED STATES 1.75 19-24 31/07S	175,730.10	0.08	217,000.00	UNITED STATES 1.25 21-28 30/06S	192,622.22	0.09
119,000.00	UNITED STATES 1.75 19-24 30/06S	115,122.98	0.06	321,000.00	UNITED STATES 1.25 21-28 30/09S	283,231.14	0.15
163,000.00	UNITED STATES 2.25 16-46 15/08S	122,937.86	0.06	256,000.00	UNITED STATES 1.25 21-28 31/05S	227,640.32	0.11
257,000.00	UNITED STATES 2.75 18-28 15/02S	246,861.35	0.12	295,000.00	UNITED STATES 1.250 21-28 30/04S	262,665.05	0.14
166,000.00	UNITED STATES FL.R 22-24 30/04S	162,303.18	0.08	285,000.00	UNITED STATES 1.250 21-28 31/03S	254,228.55	0.13
237,000.00	UNITED STATES 0.25 20-25 31/10S	216,096.60	0.10	508,000.00	UNITED STATES 1.2500 21-31 15/08S	426,085.00	0.21
177,000.00	UNITED STATES 0.25 20-25 30/06S	163,144.44	0.08	143,000.00	UNITED STATES 1.375 19-26 31/08S	132,029.04	0.06
182,000.00	UNITED STATES 0.25 20-25 30/09S	166,559.12	0.08	163,000.00	UNITED STATES 1.375 20-25 31/01S	155,117.32	0.07
227,000.00	UNITED STATES 0.25 20-25 31/05S	209,477.87	0.10	268,000.00	UNITED STATES 1.375 20-50 15/08S	161,009.04	0.08
251,000.00	UNITED STATES 0.25 20-25 31/08S	229,938.59	0.11	243,000.00	UNITED STATES 1.375 21-28 31/12S	215,244.54	0.10
172,000.00	UNITED STATES 0.25 21-24 15/05S	163,998.56	0.08	480,000.00	UNITED STATES 1.375 21-31 15/11S	405,148.80	0.20
171,000.00	UNITED STATES 0.25 21-24 15/06S	162,562.86	0.08	224,000.00	UNITED STATES 1.3750 20-40 15/11S	154,138.88	0.07
226,000.00	UNITED STATES 0.2500 20-25 31/07S	207,531.28	0.10	117,000.00	UNITED STATES 1.5 19-24 30/09S	112,228.74	0.05
58,000.00	UNITED STATES 0.2521-24 15/03S	55,639.40	0.03	205,000.00	UNITED STATES 1.5 21-28 30/11S	182,882.55	0.09
152,000.00	UNITED STATES 0.375 20-25 30/04S	140,980.00	0.07	291,000.00	UNITED STATES 1.50 16-26 15/08S	270,152.76	0.14
255,000.00	UNITED STATES 0.375 20-25 30/11S	232,608.45	0.11	129,000.00	UNITED STATES 1.50 19-24 30/11S	123,376.89	0.06
291,000.00	UNITED STATES 0.375 20-25 31/12S	265,240.68	0.14	381,000.00	UNITED STATES 1.50 20-27 31/01S	350,786.70	0.18
179,000.00	UNITED STATES 0.375 21-24 15/04S	171,308.37	0.08	123,000.00	UNITED STATES 1.5000 19-24 31/10S	117,797.10	0.06
206,000.00	UNITED STATES 0.375 21-24 15/07S	195,611.42	0.09	268,000.00	UNITED STATES 1.5000 20-30 15/02S	234,960.96	0.11
191,000.00	UNITED STATES 0.375 21-24 15/08S	180,846.44	0.09	236,000.00	UNITED STATES 1.625 16-26 15/02S	221,950.92	0.11
315,000.00	UNITED STATES 0.375 21-26 31/01S	285,960.15	0.15	209,000.00	UNITED STATES 1.625 16-26 15/05S	195,659.53	0.09
226,000.00	UNITED STATES 0.3750 20-27 30/09S	195,401.86	0.09	232,000.00	UNITED STATES 1.625 19-29 15/08S	206,988.08	0.10
197,000.00	UNITED STATES 0.3750 20-27 31/07S	171,127.99	0.08	255,000.00	UNITED STATES 1.625 20-50 15/11S	163,638.60	0.08
263,000.00	UNITED STATES 0.3750 21-24 15/09S	248,463.99	0.12	445,000.00	UNITED STATES 1.625 21-31 15/05S	386,802.90	0.20
185,000.00	UNITED STATES 0.5 20-27 31/05S	162,352.30	0.08	106,000.00	UNITED STATES 1.75 19-24 31/12S	101,681.56	0.05
162,000.00	UNITED STATES 0.5 20-27 31/08S	141,205.68	0.07	241,000.00	UNITED STATES 1.75 19-26 31/12S	224,431.25	0.11
178,000.00	UNITED STATES 0.5 20-27 30/04S	156,750.36	0.08	171,000.00	UNITED STATES 1.75 19-29 15/11S	153,578.52	0.07
175,000.00	UNITED STATES 0.5 20-27 30/06S	153,289.50	0.07	246,000.00	UNITED STATES 1.75 22-25 15/03S	235,294.08	0.11
221,000.00	UNITED STATES 0.50 20-25 31/03S	206,126.70	0.10	112,000.00	UNITED STATES 1.875 17-24 31/08S	108,185.28	0.05
181,000.00	UNITED STATES 0.50 20-27 31/10S	157,073.61	0.08	98,000.00	UNITED STATES 1.875 19-26 31/07S	92,188.60	0.04
310,000.00	UNITED STATES 0.50 21-26 28/02S	281,737.30	0.15	274,000.00	UNITED STATES 1.875 21-41 15/02S	204,987.62	0.10
219,000.00	UNITED STATES 0.625 20-27 30/11S	190,906.68	0.09	329,000.00	UNITED STATES 1.875 21-51 15/02S	224,799.12	0.11
65,000.00	UNITED STATES 0.625 20-27 31/03S	57,646.55	0.03	293,000.00	UNITED STATES 1.875 21-51 15/11S	199,515.42	0.10
259,000.00	UNITED STATES 0.625 20-27 31/12S	225,270.43	0.11	213,000.00	UNITED STATES 1.875 22-27 28/02S	198,771.60	0.10
371,000.00	UNITED STATES 0.625 20-30 15/05S	303,696.89	0.16	216,000.00	UNITED STATES 1.875 22-29 28/02S	196,240.32	0.09
452,000.00	UNITED STATES 0.625 20-30 15/08S	368,380.00	0.19	268,000.00	UNITED STATES 2 15-25 25/08S	256,443.84	0.13
263,000.00	UNITED STATES 0.625 21-24 15/10S	248,719.10	0.13	276,000.00	UNITED STATES 2 21-51 15/08S	194,149.44	0.09
295,000.00	UNITED STATES 0.625 21-26 31/07S	266,098.85	0.14	225,000.00	UNITED STATES 2.00 15-25 15/02S	216,299.25	0.10
284,000.00	UNITED STATES 0.75 21-28 31/01S	248,079.68	0.12	235,000.00	UNITED STATES 2.00 16-26 15/11S	221,029.25	0.11
234,000.00	UNITED STATES 0.75 21-24 15/11S	221,176.80	0.11	91,000.00	UNITED STATES 2.00 17-24 30/04S	88,486.58	0.04

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
147,000.00	UNITED STATES 2.00 17-24 30/06S	142,601.76	0.07	96,000.00	UNITED STATES 2.875 18-25 31/05S	93,712.32	0.04
213,000.00	UNITED STATES 2.00 17-24 31/05S	206,976.36	0.10	96,000.00	UNITED STATES 2.875 18-25 31/07S	93,742.08	0.04
215,000.00	UNITED STATES 2.00 20-50 15/02S	152,381.25	0.07	303,000.00	UNITED STATES 2.875 18-28 15/05S	292,301.07	0.15
277,000.00	UNITED STATES 2.125 15-25 15/05S	266,310.57	0.14	317,000.00	UNITED STATES 2.875 18-28 15/08S	305,334.40	0.16
92,000.00	UNITED STATES 2.125 17-24 30/11S	88,883.96	0.04	194,000.00	UNITED STATES 2.875 19-49 15/05S	165,961.18	0.08
157,000.00	UNITED STATES 2.125 17-24 31/03S	153,197.46	0.07	228,000.00	UNITED STATES 2.875 22-25 15/06S	222,637.44	0.11
141,000.00	UNITED STATES 2.125 17-24 31/07S	136,819.35	0.07	191,000.00	UNITED STATES 2.875 22-29 30/04S	183,390.56	0.09
269,000.00	UNITED STATES 2.25 14-24 15/11S	260,521.12	0.13	442,000.00	UNITED STATES 2.875 22-32 15/05S	420,660.24	0.21
236,000.00	UNITED STATES 2.25 15-25 15/11S	226,486.84	0.11	247,000.00	UNITED STATES 2.875 22-52 15/05S	211,377.66	0.10
221,000.00	UNITED STATES 2.25 17-27 15/08S	208,517.92	0.10	39,000.00	UNITED STATES 3 15-45 15/11S	33,923.76	0.02
91,000.00	UNITED STATES 2.25 17-24 31/10S	88,180.82	0.04	177,000.00	UNITED STATES 3 22-24 30/06S	173,798.07	0.08
121,000.00	UNITED STATES 2.25 17-24 31/12S	117,029.99	0.06	162,000.00	UNITED STATES 3 22-24 31/07S	159,019.20	0.08
234,000.00	UNITED STATES 2.25 17-27 15/02S	221,715.00	0.11	163,000.00	UNITED STATES 3 22-25 15/07S	159,510.17	0.08
173,000.00	UNITED STATES 2.25 17-27 15/11S	162,768.78	0.08	64,000.00	UNITED STATES 3.00 12-42 15/05S	56,789.76	0.03
111,000.00	UNITED STATES 2.25 19-24 30/04S	108,225.00	0.05	129,000.00	UNITED STATES 3.00 14-44 15/11S	112,512.51	0.05
148,000.00	UNITED STATES 2.25 19-26 31/03S	141,548.68	0.07	141,000.00	UNITED STATES 3.00 17-47 15/02S	122,670.00	0.06
190,000.00	UNITED STATES 2.25 19-49 15/08S	142,826.80	0.07	102,000.00	UNITED STATES 3.00 17-47 15/05S	88,756.32	0.04
261,000.00	UNITED STATES 2.250 21-41 15/05S	207,291.42	0.10	149,000.00	UNITED STATES 3.00 18-25 30/09S	145,717.53	0.07
208,000.00	UNITED STATES 2.375 19-29 15/05S	194,074.40	0.09	195,000.00	UNITED STATES 3.00 18-48 15/02S	170,077.05	0.08
303,000.00	UNITED STATES 2.375 14-24 15/08S	294,928.08	0.15	100,000.00	UNITED STATES 3.00 19-49 15/02S	87,531.00	0.04
259,000.00	UNITED STATES 2.375 17-27 15/05S	246,008.56	0.12	63,000.00	UNITED STATES 3.00 15-45 15/05S	54,849.06	0.03
83,000.00	UNITED STATES 2.375 19-26 30/04S	79,615.26	0.04	65,000.00	UNITED STATES 3.00 18-25 31/10S	63,557.65	0.03
203,000.00	UNITED STATES 2.375 19-49 15/11S	156,849.98	0.08	171,000.00	UNITED STATES 3.00 18-48 15/08S	149,277.87	0.07
327,000.00	UNITED STATES 2.375 21-51 15/05S	251,073.87	0.13	50,000.00	UNITED STATES 3.125 11-41 15/11S	45,562.50	0.02
186,000.00	UNITED STATES 2.375 22-29 31/03S	173,647.74	0.08	63,000.00	UNITED STATES 3.125 12-42 15/02S	57,142.89	0.03
227,000.00	UNITED STATES 2.375 22-42 15/02S	182,487.57	0.09	82,000.00	UNITED STATES 3.125 13-43 15/02S	73,684.38	0.04
108,000.00	UNITED STATES 2.5 18-25 31/01S	104,857.20	0.05	130,000.00	UNITED STATES 3.125 14-44 15/08S	115,963.90	0.06
138,000.00	UNITED STATES 2.5 19-26 28/02S	132,954.72	0.06	234,000.00	UNITED STATES 3.125 22-27 31/08S	228,917.52	0.11
158,000.00	UNITED STATES 2.5 22-24 31/05S	154,413.40	0.07	218,000.00	UNITED STATES 3.125 22-29 31/08S	212,227.36	0.10
207,000.00	UNITED STATES 2.5 22-27 31/03S	197,718.12	0.09	310,000.00	UNITED STATES 3.1250 18-28 15/11S	302,200.40	0.15
137,000.00	UNITED STATES 2.50 15-45 15/02S	109,279.42	0.05	154,000.00	UNITED STATES 3.1250 18-48 15/05S	137,469.64	0.07
132,000.00	UNITED STATES 2.50 16-46 15/02S	104,815.92	0.05	209,000.00	UNITED STATES 3.25 22-24 31/08S	205,800.21	0.10
143,000.00	UNITED STATES 2.50 16-46 15/05S	113,483.37	0.05	214,000.00	UNITED STATES 3.25 22-27 30/06S	210,338.46	0.10
217,000.00	UNITED STATES 2.50 14-24 15/05S	212,167.41	0.10	225,000.00	UNITED STATES 3.25 22-29 30/06S	220,605.75	0.11
96,000.00	UNITED STATES 2.625 18-25 31/03S	93,416.64	0.04	191,000.00	UNITED STATES 3.25 22-42 15/05S	176,228.06	0.08
166,000.00	UNITED STATES 2.625 18-25 31/12S	160,631.56	0.08	94,000.00	UNITED STATES 3.375 14-44 15/05S	87,404.96	0.04
108,000.00	UNITED STATES 2.625 19-26 31/01S	104,472.72	0.05	194,000.00	UNITED STATES 3.375 18-48 15/11S	181,481.18	0.09
279,000.00	UNITED STATES 2.625 19-29 15/02S	264,570.12	0.14	143,000.00	UNITED STATES 3.375 22-42 15/08S	134,308.46	0.06
242,000.00	UNITED STATES 2.625 22-25 15/04S	235,175.60	0.11	215,000.00	UNITED STATES 3.5 23-28 31/01S	213,907.80	0.10
238,000.00	UNITED STATES 2.625 22-27 31/05S	228,220.58	0.11	153,000.00	UNITED STATES 3.5 23-30 31/01S	152,401.77	0.07
182,000.00	UNITED STATES 2.625 22-29 31/07S	172,131.96	0.08	158,000.00	UNITED STATES 3.5 23-33 15/02S	158,271.76	0.08
58,000.00	UNITED STATES 2.75 18-25 30/06S	56,441.54	0.03	37,000.00	UNITED STATES 3.50 09-39 15/02S	36,554.89	0.02
67,000.00	UNITED STATES 2.75 12-42 15/08S	56,960.72	0.03	109,000.00	UNITED STATES 3.625 13-43 15/08S	105,747.44	0.05
104,000.00	UNITED STATES 2.75 12-42 15/11S	88,140.00	0.04	120,000.00	UNITED STATES 3.625 14-44 15/02S	116,025.60	0.06
154,000.00	UNITED STATES 2.75 18-25 31/08S	149,752.68	0.07	52,000.00	UNITED STATES 3.625 23-53 15/02S	51,634.44	0.02
170,000.00	UNITED STATES 2.75 17-47 15/11S	141,445.10	0.07	109,000.00	UNITED STATES 3.75 13-43 15/11S	107,586.27	0.05
161,000.00	UNITED STATES 2.75 18-25 28/02S	156,994.32	0.08	70,000.00	UNITED STATES 3.75 11-41 15/08S	69,857.90	0.03
226,000.00	UNITED STATES 2.75 22-25 15/05S	220,103.66	0.11	161,000.00	UNITED STATES 3.875 22-27 30/11S	162,698.55	0.08
237,000.00	UNITED STATES 2.75 22-27 31/07S	228,242.85	0.11	163,000.00	UNITED STATES 3.875 22-27 31/12S	164,732.69	0.08
196,000.00	UNITED STATES 2.75 22-29 31/05S	186,811.52	0.09	206,000.00	UNITED STATES 3.875 22-29 30/09S	209,411.36	0.10
432,000.00	UNITED STATES 2.75 22-32 15/08S	406,550.88	0.21	172,000.00	UNITED STATES 3.875 22-29 30/11S	174,982.48	0.08
153,000.00	UNITED STATES 2.750 17-47 15/08S	127,181.25	0.06	168,000.00	UNITED STATES 3.875 22-29 31/12S	171,044.16	0.08
144,000.00	UNITED STATES 2.875 13-43 15/05S	124,290.72	0.06	232,000.00	UNITED STATES 3.875 23-26 15/01S	232,090.48	0.11
119,000.00	UNITED STATES 2.875 15-45 15/08S	101,373.72	0.05	56,000.00	UNITED STATES 3.875 23-43 15/02S	56,498.96	0.03
53,000.00	UNITED STATES 2.875 16-46 15/11S	45,149.64	0.02	236,000.00	UNITED STATES 4 22-25 15/12S	236,903.91	0.11
94,000.00	UNITED STATES 2.875 18-25 30/04S	91,775.02	0.04	164,000.00	UNITED STATES 4 22-29 31/10S	167,972.08	0.08
141,000.00	UNITED STATES 2.875 18-25 30/11S	137,408.73	0.07	195,000.00	UNITED STATES 4 22-42 15/11S	200,302.05	0.10

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
187,000.00	UNITED STATES 4 23-26 15/02S	187,789.14	0.09	50,000.00	WALMART INC 1.05 21-26 17/09S	45,078.00	0.02
87,000.00	UNITED STATES 4 23-28 29/02S	88,583.40	0.04	50,000.00	WALMART INC 3.70 18-28 26/06S	49,530.50	0.02
163,000.00	UNITED STATES 4 23-30 28/02S	167,355.36	0.08	10,000.00	WALMART INC 4.05 18-48 29/06S	9,301.00	0.00
226,000.00	UNITED STATES 4.125 22-27 30/09S	230,289.48	0.11	30,000.00	WALMART INC 1.8000 21-31 22/09S	25,370.10	0.01
203,000.00	UNITED STATES 4.125 22-27 31/10S	206,932.11	0.10	50,000.00	WALMART INC 2.6500 21-51 22/09S	36,064.50	0.02
433,000.00	UNITED STATES 4.125 22-32 15/11S	455,057.02	0.23	20,000.00	WALT DISNEY COMPANY 2.6500 20-31 13/01S	17,651.00	0.01
194,000.00	UNITED STATES 4.125 23-25 31/01S	193,955.38	0.09	20,000.00	WELLTOWER 2.75 21-32 15/01S	16,388.40	0.01
59,000.00	UNITED STATES 4.25 09-39 15/05S	63,636.81	0.03	30,000.00	WELLTOWER OP INC 4.00 15-25 01/06S	29,082.90	0.01
177,000.00	UNITED STATES 4.25 22-24 30/09S	176,799.99	0.08	20,000.00	WILLIAMS COMPANIES INC 3.5 21-51 15/10S	14,193.60	0.01
201,000.00	UNITED STATES 4.25 22-25 15/10S	202,585.89	0.10	30,000.00	WILLIAMS PARTNERS 5.10 15-45 15/09S	27,539.10	0.01
191,000.00	UNITED STATES 4.25 23-24 31/12S	191,156.62	0.09	30,000.00	WILLIAMS PARTNERS 3.75 17-27 15/06S	28,803.30	0.01
66,000.00	UNITED STATES 4.375 08-38 15/02S	72,249.54	0.03	30,000.00	ZOETIS INC 2 20-30 12/05S	25,237.50	0.01
46,000.00	UNITED STATES 4.375 09-39 15/11S	50,219.12	0.02	20,000.00	3M CO 5.7 07-37 15/03S	21,554.80	0.01
41,000.00	UNITED STATES 4.375 11-41 15/05S	44,594.06	0.02				
229,000.00	UNITED STATES 4.375 22-24 31/10S	229,258.77	0.11		<b>Uruguay</b>	<b>131,481.78</b>	<b>0.06</b>
176,000.00	UNITED STATES 4.5 22-24 30/11S	176,681.12	0.08	25,000.00	REPUBLICA ORIEN 5.7500 22-34 28/10S	27,403.00	0.01
152,000.00	UNITED STATES 4.5 22-25 15/11S	154,255.68	0.07	40,000.00	URUGUAY 4.125 12-45 20/11S	36,819.20	0.02
38,000.00	UNITED STATES 4.50 06-36 15/02S	42,215.72	0.02	50,000.00	URUGUAY 4.375 19-31 23/01S	49,731.50	0.03
52,000.00	UNITED STATES 4.50 08-38 15/05S	57,622.76	0.03	10,000.00	URUGUAY 5.10 14-50 18/06S	10,072.00	0.00
46,000.00	UNITED STATES 4.50 09-39 15/08S	51,038.38	0.02	6,000.00	URUGUAY 7.875 03-33 15/01S	7,456.08	0.00
55,000.00	UNITED STATES 4.625 10-40 15/02S	61,840.35	0.03		<b>Floating rate bonds</b>	<b>4,927,695.82</b>	<b>2.36</b>
176,000.00	UNITED STATES 4.625 23-25 28/02S	177,712.48	0.09				
59,000.00	UNITED STATES 4.75 07-37 15/02S	67,241.71	0.03		<b>France</b>	<b>604,576.55</b>	<b>0.29</b>
74,000.00	UNITED STATES 5.00 07-37 15/05S	86,255.88	0.04	100,000.00	BFCM FL.R 22-32 16/06A	104,326.36	0.05
14,000.00	UNITED STATES 6.125 99-29 15/08S	15,975.26	0.01	100,000.00	BNP PARIBAS FL.R 19-27 23/01A	102,395.74	0.05
20,000.00	UNITEDHEALTH GROUP 3.7 22-27 15/05S	19,576.80	0.01	200,000.00	BNP PARIBAS SA FL.R 20-31 13/01S	171,868.00	0.08
50,000.00	UNITEDHEALTH GROUP 4.20 16-47 15/01S	44,485.00	0.02	100,000.00	BNP PARIBAS SA FL.R 21-33 31/08A3 31/08A	86,442.31	0.04
50,000.00	UNITEDHEALTH GROUP 4.375 12/42 15/03S	46,257.50	0.02	25,000.00	ORANGE SA FL.R 01-31 01/03S	31,431.50	0.02
70,000.00	UNITEDHEALTH GROUP 3.75 15-25 15/07S	69,223.70	0.03	100,000.00	ORANGE SA FL.R 14-26 01/10AA	108,112.64	0.05
20,000.00	UNITEDHEALTH GROUP 4.2 22-32 15/05S	19,572.60	0.01		<b>Germany</b>	<b>309,687.15</b>	<b>0.15</b>
20,000.00	UNITEDHEALTH GROUP 4.75 22-52 15/05S	19,490.00	0.01	100,000.00	ALLIANZ SE FL.R 22-52 05/07A	99,982.74	0.05
10,000.00	UNITEDHEALTH GROUP 4.95 22-62 15/05S	9,743.00	0.00	100,000.00	CMZB FRANCFORT FL.R 23-30 18/01A	107,042.49	0.05
50,000.00	UNITEDHEALTH GROUP 5.35 22-33 15/02S	53,138.50	0.03	100,000.00	LB HESSEN-THUERINGEN FL.R 22-32 15/09A	102,661.92	0.05
50,000.00	US BANCORP 3.10 16-26 27/04S	46,399.00	0.02		<b>Italy</b>	<b>108,467.91</b>	<b>0.05</b>
50,000.00	US BANCORP 5.8500 22-33 21/10S	52,245.50	0.03	100,000.00	ASSICURAZ GENERALI FL.R 15-47 27/10A	108,467.91	0.05
50,000.00	US BANCORP 1.45 20-25 12/05S	46,118.00	0.02		<b>Netherlands</b>	<b>190,368.86</b>	<b>0.09</b>
50,000.00	VALERO ENERGY C 3.6500 21-51 01/12S	36,379.50	0.02	100,000.00	ING GROEP NV FL.R 21-28 29/09A	90,948.90	0.04
50,000.00	VENTAS REALTY LP 4.4000 18-29 15/01S	47,492.00	0.02	100,000.00	ING GROUP NV FL.R 20-31 26/05A	99,419.96	0.05
100,000.00	VERIZON COMM 3.375 17-36 27/10A	101,101.55	0.05		<b>Switzerland</b>	<b>170,070.00</b>	<b>0.08</b>
20,000.00	VERIZON COMM 2.355 22-32 15/03S	16,409.00	0.01	200,000.00	UBS GROUP FUNDING FL.R 19-30 13/08S	170,070.00	0.08
100,000.00	VERIZON COMM 2.55 21-31 21/03S31 22/03S	85,195.00	0.04		<b>United Kingdom</b>	<b>910,091.10</b>	<b>0.44</b>
50,000.00	VERIZON COMM 4.016 19-29 03/12S	47,890.00	0.02	200,000.00	BARCLAYS PLC FL.R 19-25 07/05S	194,618.00	0.09
50,000.00	VERIZON COMM 4.329 18-28 21/09S	49,360.50	0.02	25,000.00	BRITISH TELECOM FL.R 00-30 15/12S	31,279.50	0.02
20,000.00	VERIZON COMMUN 2.85 21-41 03/09S	14,582.40	0.01	100,000.00	HSBC HOLDINGS PLC FL.R 17-26 13/11A	112,679.47	0.05
50,000.00	VERIZON COMMUNICATIO 2.65 20-40 20/11S	35,710.50	0.02	200,000.00	HSBC HOLDINGS PLC FL.R 19-30 22/05S	180,748.00	0.09
20,000.00	VERIZON COMMUNICATIO 2.987 21-56 30/04S	13,005.40	0.01	100,000.00	HSBC HOLDINGS PLC FL.R 22-27 15/06A	104,438.26	0.05
50,000.00	VERIZON COMMUNICATIO 3.4 21-41 22/03S	39,799.50	0.02	200,000.00	LLOYDS BANKING GR FL.R 17-28 07/11S	182,900.00	0.09
20,000.00	VERIZON COMMUNICATIO 3.55 21-51 22/03S	15,296.80	0.01	100,000.00	NATWEST GROUP PLC FL.R 18-26 02/03A	103,427.87	0.05
50,000.00	VERIZON COMMUNICATIO 3.7 21-61 22/03S	37,381.00	0.02		<b>United States of America</b>	<b>2,634,434.25</b>	<b>1.26</b>
100,000.00	VERIZON COMMUNICATION 2.875 17-38 15/01A	93,699.80	0.04	50,000.00	BANK OF AMERICA CORP FL.R 20-41 19/06S	35,346.00	0.02
50,000.00	VERIZON COMMUNICATION 4.125 17-27 16/03S	49,593.50	0.02	50,000.00	BANK OF AMERICA CORP FL.R 20-51 20/03S	40,897.00	0.02
50,000.00	VERIZON COMMUNICATION 4.862 15-46 21/08S	47,593.50	0.02	100,000.00	BANK OF AMERICA CORP 2.687 21-32 22/04S	83,501.00	0.04
100,000.00	VISA INC 4.15 15-35 14/12S	98,495.00	0.05	100,000.00	BANK OF AMERICA CORP FL.R 19-25 15/03S	97,896.00	0.05
20,000.00	VISA INC 2.0000 20-50 15/08S	12,630.60	0.01				
50,000.00	VMWARE INC 1.4 21-26 02/08S	44,216.00	0.02				
50,000.00	WALGREENS BOOTS 4.80 14-44 18/11S	42,670.50	0.02				
50,000.00	WALMART INC 2.85 19-24 08/07S	48,939.00	0.02				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
50,000.00	BANK OF AMERICA CORP FL.R 18-26 23/01S	48,093.50	0.02		<b>Austria</b>	<b>45,324.50</b>	<b>0.02</b>
50,000.00	BANK OF AMERICA CORP FL.R 18-28 20/12S	46,493.00	0.02	50,000.00	OEST KONTROLLBANK 0.5 21-26 02/02S	45,324.50	0.02
50,000.00	BANK OF AMERICA CORP FL.R 19-27 23/04S	47,655.00	0.02		<b>Belgium</b>	<b>762,939.44</b>	<b>0.37</b>
50,000.00	BANK OF AMERICA CORP FL.R 19-50 15/03S	43,113.00	0.02	51,000.00	BELGIUM 1.4 22-53 22/06A	35,334.28	0.02
100,000.00	BANK OF AMERICA CORP FL.R 20-29 31/03A	106,341.72	0.06	37,000.00	BELGIUM 0.0000 20-27 22/10A	35,687.16	0.02
50,000.00	BANK OF AMERICA CORP FL.R 22-33 22/07S	49,389.00	0.02	56,000.00	BELGIUM 0.1000 20-30 22/06A	50,419.11	0.02
50,000.00	BANK OF AMERICA CORP FL.R 22-37 08/03S	42,923.50	0.02	20,000.00	BELGIUM 0.4000 20-40 22/06A	13,628.86	0.01
50,000.00	CAPITAL ONE FIN CORP FL.R 22-28 10/05S	48,064.50	0.02	61,000.00	BELGIUM 0.50 17-24 22/10A	64,012.86	0.03
50,000.00	CAPITAL ONE FIN CORP FL.R 22-33 10/05S	46,939.50	0.02	53,000.00	BELGIUM 0.80 18-28 22/06A	52,520.41	0.03
80,000.00	CITIGROUP INC FL.R 20-26 08/04S	76,493.60	0.04	106,000.00	BELGIUM 0.9 19-29 22/06A	103,671.52	0.06
50,000.00	CITIGROUP INC FL.R 20-31 31/03S	47,565.50	0.02	87,000.00	BELGIUM 1.00 15-31 22/06A	82,034.91	0.04
50,000.00	CITIGROUP INC FL.R 17-48 24/04S	43,305.00	0.02	31,000.00	BELGIUM 1.45 17-37 22/06A	27,110.00	0.01
50,000.00	CITIGROUP INC FL.R 19-25 24/04S	48,755.00	0.02	50,000.00	BELGIUM 1.90 15-38 22/06A	45,853.08	0.02
70,000.00	CITIGROUP INC FL.R 22-33 24/05S	68,605.60	0.03	75,000.00	BELGIUM 0.35 22-32 22/06A	64,849.66	0.03
100,000.00	CITIGROUP INC FL.R 18-26 24/07A	102,192.57	0.06	21,000.00	BELGIUM 0.65 21-71 22/06A	9,584.77	0.00
150,000.00	DEUTSCHE BANK AG NEW FL.R 21-27 16/11S	126,934.50	0.07	56,000.00	BELGIUM 1.7 19-50 22/06A	43,505.71	0.02
200,000.00	DEUTSCHE BANK N 7.0790 23-34 10/02S	185,248.00	0.10	14,000.00	BELGIUM 2.75 22-39 22/04A	14,291.45	0.01
50,000.00	GOLDMAN SACHS GROUP FL.R 17-38 31/10S	43,226.00	0.02	43,000.00	BELGIUM 3 23-33 22/06A	46,851.43	0.02
100,000.00	GOLDMAN SACHS GROUP FL.R 18-29 01/05S	95,434.00	0.05	21,000.00	BELGIUM 3.3 23-54 22/06A	22,417.32	0.01
50,000.00	GOLDMAN SACHS GROUP FL.R 18-29 23/04S	47,033.50	0.02	50,000.00	EUROPEAN UNION 3.0 22-53 04/03A	51,166.91	0.02
50,000.00	GOLDMAN SACHS GROUP FL.R 21-27 21/10S	44,651.50	0.02		<b>Canada</b>	<b>3,397,689.33</b>	<b>1.63</b>
50,000.00	GOLDMAN SACHS GROUP FL.R 22-28 23/08S	48,916.00	0.02	50,000.00	BANK OF MONTREAL 3.19 18-28 01/03S	35,143.09	0.02
30,000.00	GOLDMAN SACHS GROUP FL.R 22-33 24/02S	25,711.80	0.01	50,000.00	BANK OF NOVA SC 1.85 21-26 02/11S	33,651.25	0.02
100,000.00	JPMORGAN CHASE & CO FL.R 17-28 01/05S	94,609.00	0.05	30,000.00	BANK OF NOVA SC 3.934 22-32 03/05S	20,948.64	0.01
50,000.00	JPMORGAN CHASE & CO FL.R 21-25 10/12S	46,858.50	0.02	50,000.00	BANK OF NOVA SCOTIA 2.95 22-27 08/03S	34,796.55	0.02
50,000.00	JPMORGAN CHASE & CO FL.R 22-28 25/07S	49,919.50	0.02	50,000.00	BELL CANADA 3.3500 18-25 12/03S	36,038.65	0.02
50,000.00	JPMORGAN CHASE & CO FL.R 22-33 14/09S	51,015.50	0.02	50,000.00	BELL CANADA 5.85 22-32 10/11S	39,649.68	0.02
100,000.00	JPMORGAN CHASE & CO FL.R 22-33 25/01S	85,597.00	0.04	30,000.00	BRITISH COLUMBIA 1.55 21-31 18/06S	19,031.18	0.01
50,000.00	JPMORGAN CHASE & CO FL.R 22-33 25/07S	49,713.50	0.02	50,000.00	BRITISH COLUMBIA 2.2 19-30 18/06S	33,942.38	0.02
50,000.00	JPMORGAN CHASE CO FL.R 17-48 15/11S	41,444.00	0.02	20,000.00	BRITISH COLUMBIA 2.75 21-52 18/06S	11,588.56	0.01
50,000.00	JPMORGAN CHASE CO FL.R 19-27 29/01S	48,517.00	0.02	70,000.00	BRITISH COLUMBIA 2.95 18-50 18/06S	42,447.33	0.02
100,000.00	JPMORGAN CHASE CO FL.R 20-28 24/02A	94,159.36	0.05	30,000.00	BRITISH COLUMBIA 3.2 22-32 18/06S	21,464.25	0.01
20,000.00	METLIFE INC FL.R 10-36 15/12S	19,112.20	0.01	100,000.00	CANADA HOUSING 2.65 18-28 15/03S	71,678.29	0.03
50,000.00	MORGAN STANLEY FL.R 23-27 28/01S	49,906.00	0.02	120,000.00	CANADA HOUSING 2.9 14-24 15/06S	87,316.49	0.03
50,000.00	MORGAN STANLEY MEDIU FL.R 19-30 23/01S	48,125.00	0.02	50,000.00	CANADA HOUSING 1.1000 21-26 15/12S	34,019.59	0.02
50,000.00	PNC FINANCIAL S FL.R 22-33 28/10S	52,637.50	0.03	50,000.00	CANADA HOUSING 1.5500 21-26 15/12S	34,592.98	0.02
50,000.00	PNC FINANCIAL S FL.R 23-34 24/01S	49,364.00	0.02	70,000.00	CANADA HOUSING 1.6000 21-31 15/12S	45,157.12	0.02
50,000.00	PRUDENTIAL FINANCIAL FL.R 18-48 15/09S	46,296.00	0.02	100,000.00	CANADA HOUSING TRUST 0.95 20-25 15/06S	69,553.93	0.03
20,000.00	PRUDENTIAL FINANCIAL FL.R 22-52 01/03S	17,729.40	0.01	80,000.00	CANADA HOUSING TRUST 1.9 16-26 15/09S	56,184.03	0.03
50,000.00	TRUIST FINANCIAL CORP FL.R 23-34 26/01S	48,705.50	0.02	20,000.00	CANADA HOUSING TRUST 2.45 22-31 15/12S	13,845.03	0.01
	<b>Transferable securities dealt in on another regulated market</b>	<b>33,221,404.56</b>	<b>15.94</b>	30,000.00	CANADA HOUSING TRUST 2.55 14-25 15/03S	21,640.92	0.01
	<b>Bonds</b>	<b>32,444,146.61</b>	<b>15.57</b>	120,000.00	CANADA HOUSING TRUST 3.55 22-32 15/09S	90,364.91	0.03
	<b>Australia</b>	<b>380,684.09</b>	<b>0.18</b>	70,000.00	CANADA HOUSING TRUST 3.6 22-27 15/12S	52,373.56	0.03
176,000.00	AUSTRALIA 0.25 20-25 21/11S	109,975.83	0.05	40,000.00	CANADA HOUSING TRUST 3.8 22-27 15/06S	30,069.03	0.01
50,000.00	AUSTRALIAN CAPITAL 4.5 23-34 23/10S	34,523.35	0.02	7,000.00	CANADA 2.75 23-55 01/12S	4,846.95	0.00
30,000.00	INTERNATIONAL FINANCE 1.5 20-35 15/04S	14,260.21	0.01	50,000.00	CANADIAN IMPERI 2.0000 20-25 17/04S	34,965.76	0.02
100,000.00	NE TERRITORY TSY 2.5 21-32 21/05S	58,707.95	0.03	100,000.00	CANADIAN IMPERIAL 2.25 22-27 07/01S	67,889.91	0.03
40,000.00	NEW SOUTH WALES TSY 2 19-31 20/03S	23,351.39	0.01	20,000.00	ENBRIDGE 6.1 22-32 09/11S	15,951.20	0.01
50,000.00	QUEENSLAND TREASURY 1.5 21-32 02/03S	27,366.76	0.01	10,000.00	ENBRIDGE 6.51 22-52 09/11S	8,332.57	0.00
20,000.00	STH AUSTRALIA FIN AUTH 2.25 20-40 24/05S	9,298.46	0.00	150,000.00	GREATER TORONTO 2.7500 19-39 17/10S	86,724.62	0.03
30,000.00	STH AUSTRALIA FIN AUTH 2.75 19-30 24/05S	18,815.94	0.01	120,000.00	HYDRO QUEBEC 2.0 22-28 01/09S	82,330.65	0.04
90,000.00	TSY CORP OF VICTORIA 1.5 20-31 10/09S	49,791.40	0.02	30,000.00	HYDRO QUEBEC 4.0 22-63 15/02S	22,164.29	0.01
40,000.00	TSY CORP OF VICTORIA 2.25 19-34 20/11S	21,858.70	0.01	60,000.00	HYDRO-QUEBEC 5 09-50 15/02S	51,170.25	0.02
20,000.00	WEST AUSTRL TREASUR 2.75 19-29 24/07S	12,734.10	0.01	50,000.00	HYDRO-QUEBEC 5.00 06-45 15/02S	41,493.25	0.02
				50,000.00	HYDRO-QUEBEC 6.00 99-15 15/02S	45,496.27	0.02
				30,000.00	HYDRO-QUEBEC 2.1 20-60 09/11S	14,122.92	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	NATIONAL BANK O 2.9830 19-24 04/03S	72,473.35	0.03	128,900,000.00	COLOMBIA 7 17-32 30/06A	20,506.71	0.01
50,000.00	NEWFOUNDLAND & LAB 3.3 15-46 17/10S	30,755.84	0.01	117,300,000.00	COLOMBIA 7 21-31 26/03A	19,338.99	0.01
30,000.00	NOVA SCOTIA 3.15 19-51 01/12S	18,611.33	0.01	117,700,000.00	COLOMBIA 7.25 20-50 26/10A	15,239.35	0.01
100,000.00	ONTARIO TEACHERS FIN 3.3 22-29 05/10A	107,401.01	0.04	99,600,000.00	COLOMBIA 7.75 15-30 18/09A	17,409.49	0.01
20,000.00	PEMBINA PIPELINE 4.49 21-51 10/12S	12,201.55	0.01	89,700,000.00	COLOMBIA 9.25 21-42 28/05A	14,975.18	0.01
64,000.00	PROV OF NEW BRUNSWICK 3.05 19-50 14/08S	38,833.10	0.02		<b>Cyprus</b>	<b>14,817.33</b>	<b>0.01</b>
20,000.00	PROV OF SASKATCHEWAN 2.75 14-46 02/12S	11,677.52	0.01	15,000.00	CYPRUS 0.0000 21-26 09/02A	14,817.33	0.01
30,000.00	PROV OF SASKATCHEWAN 2.15 21-31 02/06S	19,932.72	0.01		<b>Czech Republic</b>	<b>9,431.91</b>	<b>0.00</b>
30,000.00	PROV OF SASKATCHEWAN 2.8 21-52 02/12S	17,381.72	0.01	10,000.00	CZECH REPUBLIC 0 20-27 27/07A	9,431.91	0.00
30,000.00	PROV OF SASKATCHEWAN 3.05 18-28 02/12S	21,696.12	0.01		<b>Denmark</b>	<b>122,873.82</b>	<b>0.06</b>
10,000.00	PROV OF SASKATCHEWAN 3.1 18-50 02/06S	6,192.11	0.00	100,000.00	ORSTED 5.375 22-42 13/09A	122,873.82	0.06
10,000.00	PROV OF SASKATCHEWAN 3.3 16-48 02/06S	19,308.27	0.01		<b>Finland</b>	<b>315,591.35</b>	<b>0.15</b>
50,000.00	PROVINCE OF ALBERTA 3.05 17-48 01/12S	30,624.32	0.01	10,000.00	FINLAND 2.75 23-38 15/04A	10,374.95	0.00
50,000.00	PROVINCE OF ALBERTA 1.65 21-31 01/06S	31,912.23	0.02	100,000.00	MUNICIPALITY FINANCE 0.0 21-28 21/04A	93,474.90	0.04
40,000.00	PROVINCE OF ALBERTA 2.95 21-52 01/06S	23,913.06	0.01	100,000.00	MUNICIPALITY FINANCE 2.875 23-28 18/01A	107,863.84	0.06
50,000.00	PROVINCE OF ALBERTA 3.1 18-50 01/06S	30,903.26	0.01	100,000.00	OP CORPORATE BANK PL 0.125 20-24 01/07A	103,877.66	0.05
20,000.00	PROVINCE OF ALBERTA 3.3 15-46 01/12S	12,877.65	0.01		<b>France</b>	<b>1,108,674.68</b>	<b>0.53</b>
30,000.00	PROVINCE OF ALBERTA 3.45 13-43 01/12S	19,993.24	0.01	100,000.00	BFCM BANQUE FEDERATI 3.875 23-28 26/01A	106,918.63	0.05
40,000.00	PROVINCE OF ALBERTA 4.15 22-33 01/06S	30,636.21	0.01	100,000.00	BNP PARIBAS SA 1.25 21-31 13/01A	88,302.03	0.04
20,000.00	PROVINCE OF MANITOBA 2.05 21-31 02/06S	13,164.34	0.01	100,000.00	BPCE 0.5 20-27 15/09A	95,171.94	0.05
20,000.00	PROVINCE OF MANITOBA 2.05 20-52 05/09S	9,546.96	0.00	100,000.00	CADES 3.0 23-28 25/05A	108,663.47	0.05
30,000.00	PROVINCE OF MANITOBA 3.2 18-50 05/03S	18,718.18	0.01	200,000.00	CADES 4.0 23-26 25/01S	199,858.00	0.10
20,000.00	PROVINCE OF MANITOBA 3.4 17-48 05/09S	12,933.65	0.01	100,000.00	CADES 0 20-30 25/11A	86,618.31	0.04
50,000.00	PROVINCE OF MANITOBA 3.9 22-32 02/12S	37,582.22	0.02	100,000.00	CAISSE D AMORT 2.8750 22-27 25/05A	107,999.65	0.05
80,000.00	PROVINCE OF ONTARIO 1.35 20-30 02/12S	50,525.19	0.02	50,000.00	COUNCIL OF EUROPE 0.125 22-27 10/03A	48,555.62	0.02
100,000.00	PROVINCE OF ONTARIO 1.9 20-51 02/12S	47,424.44	0.02	40,000.00	COUNCIL OF EUROPE 0.25 22-32 19/01A	34,375.71	0.02
50,000.00	PROVINCE OF ONTARIO 2.15 20-31 02/06S	33,272.19	0.02	100,000.00	SOCIETE DU GRAND PAR 0.7 20-60 15/10A	42,522.57	0.02
30,000.00	PROVINCE OF ONTARIO 2.25 21-31 02/12S	19,970.18	0.01	100,000.00	UNEDIC 0.01 21-31 25/05A	85,969.71	0.04
60,000.00	PROVINCE OF ONTARIO 2.55 21-52 02/12S	33,166.52	0.02	100,000.00	UNEDIC 0.625 15-25 17/02A	103,719.04	0.05
100,000.00	PROVINCE OF ONTARIO 2.65 18-50 02/12S	56,875.05	0.03		<b>Germany</b>	<b>188,411.51</b>	<b>0.09</b>
80,000.00	PROVINCE OF ONTARIO 2.7 18-29 02/06S	56,634.46	0.03	80,000.00	KFW 0 21-26 15/06A	79,278.69	0.04
80,000.00	PROVINCE OF ONTARIO 2.8 16-48 02/06S	47,331.94	0.02	100,000.00	LOWER SAXONY 3 23-33 10/01A	109,132.82	0.05
100,000.00	PROVINCE OF ONTARIO 2.9 15-46 02/12S	60,544.46	0.03		<b>Hungary</b>	<b>38,409.74</b>	<b>0.02</b>
110,000.00	PROVINCE OF ONTARIO 2.9 17-49 02/06S	66,038.07	0.03	6,310,000.00	HUNGARY 1.50 20-26 22/04A	13,876.82	0.01
100,000.00	PROVINCE OF ONTARIO 3.5 13-24 02/06S	73,273.59	0.04	12,480,000.00	HUNGARY 3.25 15-31 22/10A	24,532.92	0.01
80,000.00	PROVINCE OF ONTARIO 3.6 22-28 08/03S	59,571.76	0.03		<b>Ireland</b>	<b>79,176.13</b>	<b>0.04</b>
70,000.00	PROVINCE OF ONTARIO 3.75 22-53 02/12S	49,585.15	0.02	100,000.00	LINDE PLC 0.3750 21-33 30/09A	79,176.13	0.04
50,000.00	PROVINCE OF QUEBEC 2.75 15-25 01/09S	36,091.85	0.02		<b>Israel</b>	<b>68,391.69</b>	<b>0.03</b>
100,000.00	PROVINCE OF QUEBEC 0.25 21-31 05/05A	85,655.72	0.04	40,000.00	ISRAEL 0.625 22-32 18/01A	32,539.61	0.02
80,000.00	PROVINCE OF QUEBEC 2.75 16-27 01/09S	57,514.06	0.03	166,000.00	ISRAEL 2.8 22-52 29/11A	35,852.08	0.01
80,000.00	PROVINCE OF QUEBEC 2.85 21-53 01/12S	47,244.45	0.02		<b>Italy</b>	<b>2,400,098.34</b>	<b>1.15</b>
80,000.00	PROVINCE OF QUEBEC 3.25 22-32 01/09S	57,342.62	0.03	100,000.00	ITALY 2.50 22-32 01/12S	95,759.71	0.05
90,000.00	PROVINCE OF QUEBEC 3.5 15-48 01/12S	60,379.39	0.03	82,000.00	ITALY 1.1 22-27 01/04S	81,458.44	0.04
30,000.00	PROVINCE OF QUEBEC 3.75 13-24 01/09S	22,057.00	0.01	141,000.00	ITALY 1.8500 20-25 01/07S	148,581.51	0.06
30,000.00	PROVINCE OF QUEBEC 4.4 22-55 01/12S	23,893.11	0.01	86,000.00	ITALY 0.25 21-28 15/03S	79,574.59	0.04
50,000.00	ROGERS COMMUNICATION 3.75 22-29 15/04S	34,872.65	0.02	75,000.00	ITALY 0.3500 19-25 01/02S	77,381.85	0.04
50,000.00	ROYAL BANK OF CANADA 2.6090 19-24 01/11S	35,641.85	0.02	95,000.00	ITALY 0.5 21-28 15/07S	88,026.03	0.04
100,000.00	ROYAL BANK OF CANADA 3.369 22-25 29/09S	71,574.10	0.03	88,000.00	ITALY 0.6 21-31 01/08S	73,496.43	0.04
20,000.00	TELUS CORP 2.85 21-31 13/11S	12,701.64	0.01	102,000.00	ITALY 0.90 20-31 01/04S	88,536.85	0.04
20,000.00	TORONTO DOMINION BANK 2.667 22-25 09/09S	14,094.19	0.01	98,000.00	ITALY 0.95 21-31 01/12S	83,541.21	0.04
50,000.00	TORONTO DOMINION BANK 4.477 23-28 18/01S	36,699.97	0.02	92,000.00	ITALY 1.65 20-30 01/12S	85,585.10	0.04
50,000.00	TORONTO DOMINION BK 5.367 22-27 21/10S	38,052.16	0.02				
20,000.00	TRANSCANADA PIPELINES 4.18 18-48 03/07S	11,817.76	0.01				
50,000.00	TRANSCANADA PIPELINES 5.33 22-32 12/05S	37,587.77	0.02				
	<b>Colombia</b>	<b>110,693.42</b>	<b>0.05</b>				
120,200,000.00	COLOMBIA 7.50 11-26 26/08A	23,223.70	0.00				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
76,000.00	ITALY 1.80 20-41 01/03S	56,961.05	0.03	14,200,000.00	JAPAN 0.1 22-27 20/03S	107,038.04	0.05
51,000.00	ITALY 1.85 17-24 15/05S	54,607.74	0.03	33,200,000.00	JAPAN 0.1 22-27 20/09S	249,890.70	0.12
86,000.00	ITALY 0 21-24 15/12S	88,559.28	0.04	17,800,000.00	JAPAN 0.2 16-36 20/06S	125,890.29	0.06
75,000.00	ITALY 0 21-26 01/08S	72,888.84	0.03	22,150,000.00	JAPAN 0.2 22-27 20/12S	167,312.92	0.08
60,000.00	ITALY 0.45 21-29 15/02S	54,271.44	0.03	39,400,000.00	JAPAN 0.2 22-32 20/06S	294,989.06	0.14
73,000.00	ITALY 0.5 20-26 01/02S	73,247.54	0.04	37,200,000.00	JAPAN 0.2 22-32 20/09S	280,455.43	0.13
77,000.00	ITALY 0.85 19-27 15/01S	76,157.66	0.04	23,200,000.00	JAPAN 0.3 14-24 20/12S	175,509.58	0.08
105,000.00	ITALY 0.95 21-32 01/06S	88,065.35	0.04	46,900,000.00	JAPAN 0.3 15-25 20/12S	356,016.63	0.16
63,000.00	ITALY 1.2 22-25 15/08S	65,199.94	0.03	14,150,000.00	JAPAN 0.3 23-27 20/12S	107,424.17	0.05
77,000.00	ITALY 1.45 17-24 15/11S	81,435.57	0.04	13,950,000.00	JAPAN 0.5 16-46 20/09S	91,258.20	0.04
83,000.00	ITALY 1.75 22-24 30/05S	88,637.86	0.04	13,700,000.00	JAPAN 0.5 21-41 20/12S	94,352.93	0.05
74,000.00	ITALY 2.65 22-27 01/12S	77,473.25	0.04	28,800,000.00	JAPAN 0.5 23-32 20/12S	220,123.44	0.11
40,000.00	ITALY 3.25 22-38 01/03S	38,347.34	0.02	40,350,000.00	JAPAN 0.6 14-24 20/06S	305,830.79	0.15
53,000.00	ITALY 3.4 22-28 01/04S	57,080.31	0.03	17,400,000.00	JAPAN 0.6 16-36 20/12S	129,198.65	0.06
77,000.00	ITALY 3.5 22-26 15/01S	83,915.15	0.04	17,400,000.00	JAPAN 0.6 17-37 20/09S	128,198.88	0.06
74,000.00	ITALY 3.85 22-29 15/12S	80,677.08	0.04	16,950,000.00	JAPAN 0.6 17-37 20/12S	124,456.21	0.06
63,000.00	ITALY 4 22-35 30/04S	66,937.79	0.03	17,900,000.00	JAPAN 0.7 21-50 20/12S	116,986.12	0.06
48,000.00	ITALY 4.4 22-33 01/05S	53,521.14	0.03	13,050,000.00	JAPAN 0.7 21-51 20/12S	84,769.36	0.04
42,000.00	ITALY 4.45 22-43 01/09S	45,728.10	0.02	13,050,000.00	JAPAN 0.8 17-47 20/09S	90,535.00	0.04
19,000.00	ITALY 4.5 23-53 01/10S	20,749.48	0.01	11,750,000.00	JAPAN 0.8 17-47 20/12S	81,319.21	0.04
139,000.00	ITALY 6 99-31 01/05S	173,694.71	0.07	16,900,000.00	JAPAN 0.8 18-58 20/03S	109,003.27	0.05
	<b>Japan</b>	<b>17,287,016.83</b>	<b>8.30</b>	13,750,000.00	JAPAN 0.8 22-42 20/03S	99,762.62	0.05
21,750,000.00	JAPAN 0.005 23-25 01/02S	163,703.84	0.08	17,750,000.00	JAPAN 0.9 17-57 20/03S	118,953.66	0.06
45,300,000.00	JAPAN 0.10 16-26 20/12S	341,683.37	0.16	20,500,000.00	JAPAN 0.9 22-42 20/06S	151,233.09	0.07
38,400,000.00	JAPAN 0.40 15-25 20/03S	291,272.96	0.14	20,000,000.00	JAPAN 1 15-35 20/12S	156,740.59	0.08
42,000,000.00	JAPAN 0.40 15-25 20/06S	318,920.03	0.15	15,500,000.00	JAPAN 1 22-62 20/03S	104,106.01	0.05
13,900,000.00	JAPAN 0.50 21-40 20/12S	96,789.05	0.05	17,050,000.00	JAPAN 1.1 22-42 20/09S	130,115.78	0.06
22,400,000.00	JAPAN 1.40 14-34 20/09S	184,370.57	0.09	23,100,000.00	JAPAN 1.2 14-34 20/12S	185,653.02	0.09
17,200,000.00	JAPAN 1.50 14-34 20/03S	142,946.85	0.07	20,500,000.00	JAPAN 1.2 15-35 20/03S	164,915.74	0.08
22,400,000.00	JAPAN 1.70 13-33 20/09S	189,461.53	0.09	18,450,000.00	JAPAN 1.2 15-35 20/09S	148,225.19	0.07
9,400,000.00	JAPAN 1.70 14-44 20/06S	78,902.10	0.04	21,750,000.00	JAPAN 1.3 15-35 20/06S	176,849.48	0.08
10,550,000.00	JAPAN 1.70 14-54 20/03S	87,556.83	0.04	17,250,000.00	JAPAN 1.3 22-52 20/06S	130,448.02	0.06
18,350,000.00	JAPAN 1.90 12-42 20/09S	159,449.03	0.08	13,250,000.00	JAPAN 1.4 15-45 20/12S	105,089.38	0.05
6,950,000.00	JAPAN 2.20 07-27 20/09S	57,188.54	0.03	8,100,000.00	JAPAN 1.4 22-42 20/12S	64,898.46	0.03
6,150,000.00	JAPAN 2.30 05-35 20/12S	55,649.07	0.03	14,250,000.00	JAPAN 1.4 22-52 20/09S	110,506.05	0.05
6,300,000.00	JAPAN 2.50 05-35 20/09S	57,933.29	0.03	11,500,000.00	JAPAN 1.5 12-32 20/06S	95,496.52	0.05
37,350,000.00	JAPAN 0.005 21-26 20/12S	280,658.55	0.13	23,900,000.00	JAPAN 1.5 14-34 20/06S	198,611.38	0.10
19,750,000.00	JAPAN 0.005 22-24 01/05S	148,584.22	0.07	12,500,000.00	JAPAN 1.5 15-45 20/03S	101,238.10	0.05
21,050,000.00	JAPAN 0.005 22-24 01/07S	158,406.68	0.08	6,500,000.00	JAPAN 1.6 12-32 20/06S	54,454.11	0.03
19,600,000.00	JAPAN 0.005 22-24 01/08S	147,499.53	0.07	14,950,000.00	JAPAN 1.6 13-33 20/03S	125,153.61	0.06
11,600,000.00	JAPAN 0.005 22-24 01/09S	87,295.48	0.04	23,900,000.00	JAPAN 1.6 13-33 20/12S	200,347.52	0.10
13,600,000.00	JAPAN 0.005 22-24 01/10S	102,359.01	0.05	12,250,000.00	JAPAN 1.6 15-45 20/06S	100,965.60	0.05
13,550,000.00	JAPAN 0.005 22-24 01/11S	101,978.98	0.05	6,300,000.00	JAPAN 1.6 23-52 20/12S	51,144.46	0.02
16,600,000.00	JAPAN 0.005 22-24 01/12S	124,960.64	0.06	7,500,000.00	JAPAN 1.7 11-31 20/12S	63,052.07	0.03
39,850,000.00	JAPAN 0.005 22-27 20/06S	298,955.87	0.14	7,150,000.00	JAPAN 1.7 12-32 20/06S	60,248.80	0.03
13,450,000.00	JAPAN 0.005 23-25 01/01S	101,239.98	0.05	21,250,000.00	JAPAN 1.7 12-32 20/09S	179,552.41	0.09
38,050,000.00	JAPAN 0.1 16-26 20/06S	287,282.05	0.14	24,050,000.00	JAPAN 1.7 13-33 20/06S	203,234.66	0.10
42,250,000.00	JAPAN 0.1 17-27 20/03S	318,444.01	0.15	11,800,000.00	JAPAN 1.7 13-43 20/12S	99,062.64	0.05
37,000,000.00	JAPAN 0.1 17-27 20/06S	278,750.37	0.13	11,150,000.00	JAPAN 1.7 14-44 20/03S	93,602.77	0.04
39,550,000.00	JAPAN 0.1 17-27 20/12S	297,486.42	0.14	15,050,000.00	JAPAN 1.8 11-31 20/09S	127,050.48	0.06
36,900,000.00	JAPAN 0.1 18-28 20/06S	277,201.72	0.13	13,100,000.00	JAPAN 1.8 11-31 20/12S	110,976.62	0.05
33,100,000.00	JAPAN 0.1 20-25 20/03S	249,628.82	0.12	9,400,000.00	JAPAN 1.8 12-32 20/12S	80,127.64	0.04
36,200,000.00	JAPAN 0.1 20-30 20/03S	270,004.04	0.13	10,000,000.00	JAPAN 1.8 13-43 20/09S	85,364.58	0.04
39,750,000.00	JAPAN 0.1 21-30 20/12S	294,602.98	0.14	20,350,000.00	JAPAN 1.9 05-25 20/06S	159,601.10	0.08
42,950,000.00	JAPAN 0.1 21-31 20/09S	317,035.84	0.15	17,000,000.00	JAPAN 1.9 08-28 20/12S	140,587.42	0.07
42,750,000.00	JAPAN 0.1 21-31 20/12S	315,347.75	0.15	14,050,000.00	JAPAN 1.9 10-30 20/09S	118,623.58	0.06
				16,350,000.00	JAPAN 1.9 11-31 20/06S	138,645.84	0.07

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
12,250,000.00	JAPAN 1.9 13-43 20/06S	106,275.36	0.05		<b>Netherlands</b>	<b>496,302.35</b>	<b>0.24</b>
15,350,000.00	JAPAN 2 05-25 20/03S	120,085.44	0.06	100,000.00	ABN AMRO BANK NV 4.5 22-34 21/11A	108,819.92	0.05
13,500,000.00	JAPAN 2 11-41 20/09S	118,840.75	0.06	30,000.00	BNG BANK NV 2.45 22-32 21/07S	16,853.30	0.01
12,850,000.00	JAPAN 2 12-42 20/03S	113,200.87	0.05	100,000.00	BNG BANK N.V. 0.125 20-35 09/07A	75,619.10	0.04
10,350,000.00	JAPAN 2.1 04-24 20/09S	80,277.30	0.04	100,000.00	COOPERATIEVE RABOBAN 4.0 23-30 10/01A	109,169.76	0.05
24,650,000.00	JAPAN 2.1 05-25 20/12S	196,079.51	0.09	100,000.00	DIGITAL INTREPID 0.625 21-31 15/07A	75,003.08	0.04
5,550,000.00	JAPAN 2.1 07-27 20/06S	45,309.94	0.02	100,000.00	NEDERLANDSE WATERSCH 0.25 20-25 15/12A	110,837.19	0.05
11,700,000.00	JAPAN 2.1 08-28 20/09S	97,402.36	0.05		<b>New Zealand</b>	<b>63,290.51</b>	<b>0.03</b>
10,100,000.00	JAPAN 2.1 08-28 20/12S	84,386.55	0.04	80,000.00	NEW ZEALAND 2.75 16-25 15/04S	48,248.14	0.02
13,600,000.00	JAPAN 2.1 09-29 20/03S	114,062.53	0.05	24,000.00	NOUVELLEZELANDE 4.25 22-34 15/05S	15,042.37	0.01
16,100,000.00	JAPAN 2.1 09-29 20/06S	135,449.11	0.06		<b>Panama</b>	<b>47,834.50</b>	<b>0.02</b>
14,550,000.00	JAPAN 2.1 10-30 20/03S	123,578.33	0.06	50,000.00	PANAMA 3.75 19-26 17/04S	47,834.50	0.02
12,500,000.00	JAPAN 2.1 10-30 20/12S	106,969.64	0.05		<b>Peru</b>	<b>27,541.41</b>	<b>0.01</b>
12,900,000.00	JAPAN 2.2 09-39 20/09S	116,431.32	0.06	88,000.00	PERU 5.94 18-29 12/02S	22,140.29	0.01
9,450,000.00	JAPAN 2.2 10-30 20/03S	80,769.93	0.04	22,000.00	PERU 6.85 10-42 12/02S	5,401.12	0.00
13,400,000.00	JAPAN 2.2 11-41 20/03S	121,092.72	0.06		<b>Philippines</b>	<b>121,986.62</b>	<b>0.06</b>
4,200,000.00	JAPAN 2.3 06-36 20/12S	38,135.43	0.02	20,000.00	ASIAN DEVELOPMENT BK 3.70 22-25 17/06S	13,405.08	0.01
15,400,000.00	JAPAN 2.3 07-27 20/06S	126,692.86	0.06	50,000.00	ASIAN DEVELOPMENT BK 0.625 21-24 08/10S	47,293.00	0.02
15,000,000.00	JAPAN 2.3 09-39 20/03S	136,964.08	0.07	50,000.00	ASIAN DEVELOPMENT BK 3.875 23-26 10/02A	61,288.54	0.03
10,550,000.00	JAPAN 2.3 10-40 20/03S	96,578.07	0.05		<b>Portugal</b>	<b>40,097.24</b>	<b>0.02</b>
9,550,000.00	JAPAN 2.4 04-24 20/06S	73,965.41	0.04	27,000.00	PORTUGAL 1.65 22-32 16/07A	25,890.91	0.01
11,350,000.00	JAPAN 2.4 07-37 20/03S	104,325.11	0.05	13,000.00	PORTUGAL 3.5 23-38 18/06A	14,206.33	0.01
10,750,000.00	JAPAN 2.4 07-48 20/03S	101,994.17	0.05		<b>Romania</b>	<b>51,171.79</b>	<b>0.02</b>
9,900,000.00	JAPAN 2.4 08-38 20/09S	91,865.45	0.04	50,000.00	ROMANIA 2.75 20-26 26/02A	51,171.79	0.02
10,950,000.00	JAPAN 2.5 07-37 20/09S	101,971.77	0.05		<b>Singapore</b>	<b>43,194.38</b>	<b>0.02</b>
10,250,000.00	JAPAN 2.5 08-38 20/03S	95,564.94	0.05	25,000.00	SINGAPORE 1.25 21-26 01/11S	17,687.17	0.01
	<b>Luxembourg</b>	<b>246,401.97</b>	<b>0.12</b>	34,000.00	SINGAPORE 2.875 22-27 01/09S	25,507.21	0.01
50,000.00	BEI 0.25 22-32 20/01A	43,019.07	0.02		<b>Slovakia</b>	<b>3,882.59</b>	<b>0.00</b>
50,000.00	BEI 1 16-32 14/04A	45,881.87	0.02	5,000.00	SLOVAKIA 2.25 18-68 12/06A	3,882.59	0.00
50,000.00	EUROPEAN STABILITY 0 20-26 15/12A	51,572.15	0.02		<b>South Korea</b>	<b>2,160,221.61</b>	<b>1.04</b>
100,000.00	MEDT GL 3.125 22-31 15/10A	105,928.88	0.06	144,430,000.00	KOREA 1.375 20-30 10/06S	96,759.73	0.05
	<b>Malaysia</b>	<b>788,828.87</b>	<b>0.38</b>	69,680,000.00	KOREA 1.5 20-30 10/12S	46,811.38	0.02
154,000.00	MALAYSIA 4.696 22-42 15/10S	37,243.57	0.02	93,030,000.00	KOREA 2.375 18-28 10/12S	67,699.58	0.03
134,000.00	MALAYSIA 2.6320 20-31 15/04S	27,712.06	0.01	56,950,000.00	KOREA 2.625 15-35 10/09S	40,494.97	0.02
130,000.00	MALAYSIA 3.502 07-27 31/05S	29,427.69	0.01	78,000,000.00	KOREA 3.75 13-33 10/12S	62,016.86	0.03
98,000.00	MALAYSIA 3.582 22-32 15/07S	21,667.64	0.01	57,510,000.00	KOREA 1.125 19-39 10/09S	31,943.91	0.02
220,000.00	MALAYSIA 3.733 13-28 15/06S	50,099.24	0.02	145,030,000.00	KOREA 1.125 20-25 10/09S	105,707.32	0.05
151,000.00	MALAYSIA 3.757 19-40 22/05S	32,244.31	0.02	128,180,000.00	KOREA 1.125 21-24 10/06S	95,964.89	0.05
96,000.00	MALAYSIA 3.844 13-33 15/04S	21,487.89	0.01	141,340,000.00	KOREA 1.25 21-26 10/03S	102,298.15	0.05
115,000.00	MALAYSIA 3.882 18-25 14/03S	26,400.52	0.01	106,480,000.00	KOREA 1.375 19-29 10/12S	71,982.31	0.03
154,000.00	MALAYSIA 3.885 19-29 15/08S	34,958.10	0.02	209,300,000.00	KOREA 1.5 20-25 10/03S	155,244.83	0.07
182,000.00	MALAYSIA 3.90 16-26 30/11S	41,937.68	0.02	69,200,000.00	KOREA 1.5 20-40 10/09S	40,180.65	0.02
165,000.00	MALAYSIA 3.906 19-26 15/07S	38,026.27	0.02	184,960,000.00	KOREA 1.5 20-50 10/03S	95,449.38	0.05
194,000.00	MALAYSIA 3.955 15-25 15/09S	44,679.50	0.02	48,970,000.00	KOREA 1.625 20-70 10/09S	22,268.12	0.01
177,000.00	MALAYSIA 4.065 20-50 15/06S	37,853.86	0.02	111,790,000.00	KOREA 1.75 21-26 10/09S	81,448.18	0.04
127,000.00	MALAYSIA 4.181 14-24 15/07S	29,199.56	0.01	80,360,000.00	KOREA 1.875 19-29 10/06S	56,581.94	0.03
116,000.00	MALAYSIA 4.232 11-31 30/06S	26,885.76	0.01	33,300,000.00	KOREA 2 18-68 13/09S	17,562.22	0.01
234,000.00	MALAYSIA 4.254 15-35 31/05S	53,617.74	0.03	86,780,000.00	KOREA 2 21-31 10/06S	60,590.64	0.03
233,000.00	MALAYSIA 4.392 11-26 15/04S	54,362.62	0.03	147,370,000.00	KOREA 2.00 19-49 10/03S	86,347.71	0.04
162,000.00	MALAYSIA 4.498 10-30 15/04S	38,268.03	0.02	56,500,000.00	KOREA 2.125 22-24 10/03S	42,942.21	0.02
161,000.00	MALAYSIA 4.504 22-29 30/04S	37,862.02	0.02	100,690,000.00	KOREA 2.375 17-27 12/10S	74,689.74	0.04
94,000.00	MALAYSIA 4.642 18-33 07/11S	22,597.43	0.01				
149,000.00	MALAYSIA 4.893 18-38 08/06S	36,547.84	0.02				
187,000.00	MALAYSIA 4.9210 18-48 06/07S	45,749.54	0.02				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV	
		USD				USD		
120,150,000.00	KOREA 2.375 21-31 10/12S	85,421.70	0.04		<b>Italy</b>	<b>109,519.58</b>	<b>0.05</b>	
51,090,000.00	KOREA 2.5 22-52 10/03S	32,866.30	0.02	100,000.00	UNICREDIT FL.R 23-29 17/01A	109,519.58	0.05	
75,070,000.00	KOREA 2.625 18-28 10/06S	56,096.90	0.03		<b>Spain</b>	<b>107,739.99</b>	<b>0.05</b>	
119,590,000.00	KOREA 3 12-42 10/12S	87,281.97	0.04	100,000.00	BANCO NTANDER FL.R 22-26 27/09A	107,739.99	0.05	
40,650,000.00	KOREA 3.125 22-24 10/09S	31,139.51	0.01		<b>United Kingdom</b>	<b>333,994.11</b>	<b>0.16</b>	
96,290,000.00	KOREA 3.125 22-25 10/06S	73,663.68	0.04	100,000.00	BARCLAYS PLC FL.R 22-34 29/01A	110,675.58	0.05	
60,000,000.00	KOREA 3.125 22-27 10/09S	45,702.73	0.02	100,000.00	LLOYDS BANKING GROUP FL.R 23-29 11/01A	108,870.97	0.05	
64,110,000.00	KOREA 3.125 22-52 10/09S	47,117.94	0.02	100,000.00	NATWEST GROUP PLC FL.R 20-30 14/08S	114,447.56	0.06	
20,920,000.00	KOREA 3.25 22-42 10/09S	15,738.24	0.01		<b>Other transferable securities</b>	<b>7,046,205.94</b>	<b>3.38</b>	
42,880,000.00	KOREA 3.375 22-32 10/06S	32,919.92	0.02		<b>Bonds</b>	<b>6,573,959.94</b>	<b>3.15</b>	
200,000.00	THE KOREA DEVELOPMENT 4 22-25 08/09S	197,288.00	0.08		<b>Australia</b>	<b>203,486.80</b>	<b>0.10</b>	
	<b>Spain</b>	<b>595,622.66</b>	<b>0.29</b>		200,000.00	COMMONWEALTH BA 3.6100 19-34 12/09S	173,128.00	0.08
100,000.00	BANKINTER SA 0.625 20-27 06/02A	92,995.77	0.04	20,000.00	WEST AUSTRALIAN TSY 3.25 18-28 20/07S	13,236.62	0.01	
112,000.00	PERU 5.4 19-34 12/08S	25,056.83	0.01	30,000.00	WESTERN AUST TR 1.5000 21-30 22/10S	17,122.18	0.01	
77,000.00	SPAIN 0.00 21-27 31/01A	74,986.47	0.04		<b>Austria</b>	<b>24,593.72</b>	<b>0.01</b>	
91,000.00	SPAIN 0.00 20-26 31/01A	91,247.27	0.04	39,000.00	AUSTRIA 0.75 20-51 20/03A	24,593.72	0.01	
46,000.00	SPAIN 0.85 21-37 30/07A	34,848.75	0.02		<b>Belgium</b>	<b>41,353.54</b>	<b>0.02</b>	
122,000.00	SPAIN 1.25 20-30 31/10A	116,358.94	0.07	50,000.00	EUROPEAN UNION 1.125 22-37 04/06A	41,353.54	0.02	
39,000.00	SPAIN 2.8 23-26 31/05A	42,226.21	0.02		<b>Canada</b>	<b>257,464.40</b>	<b>0.12</b>	
81,000.00	SPAIN 3.15 23-33 30/04A	86,752.81	0.04	100,000.00	BANK OF MONTREAL 4.309 22-27 01/06S	73,094.03	0.04	
30,000.00	SPAIN 3.45 22-43 30/07A	31,149.61	0.01	20,000.00	CANADA HOUSING 2.1500 21-31 15/12S	13,512.23	0.01	
	<b>Sweden</b>	<b>185,126.36</b>	<b>0.09</b>	50,000.00	PROVINCE OF ONTARIO 3.1 22-27 19/05S	48,441.50	0.02	
200,000.00	KOMMUNINV I SVERIGE 0.5 21-27 15/06A	17,160.24	0.01	100,000.00	PROVINCE OF ONTARIO 0.25 21-26 15/12A	106,172.14	0.05	
100,000.00	KOMMUNINV I SVERIGE 0.875 22-29 01/09A	95,507.64	0.05	10,000.00	ROGERS COMMUNICATIONS 4.55 22-52 15/03S	8,241.60	0.00	
500,000.00	KOMMUNINV I SVERIGE 1 18-25 12/05A	45,823.58	0.02	15,000.00	407 INTERNATIONAL 2.84 20-50 07/03S	8,002.90	0.00	
300,000.00	KOMMUNINV I SVERIGE 1 18-26 12/11A	26,634.90	0.01		<b>Chile</b>	<b>188,910.00</b>	<b>0.09</b>	
	<b>United Kingdom</b>	<b>271,483.29</b>	<b>0.13</b>	200,000.00	CHILE 2.75 22-27 31/01S	188,910.00	0.09	
100,000.00	ANNINGTON FUNDING 4.75 22-33 09/08S	109,406.64	0.05		<b>Colombia</b>	<b>72,710.39</b>	<b>0.03</b>	
50,000.00	SOUTHERN WATER 6.6400 03-26 31/03A	63,857.22	0.03	86,100,000.00	COLOMBIA 5.75 19-27 03/11A	14,955.89	0.01	
100,000.00	SSE PLC FL.R 22-XX 21/04A	98,219.43	0.05	158,300,000.00	COLOMBIA 6.00 12-28 28/04A	27,257.11	0.01	
	<b>United States of America</b>	<b>970,936.35</b>	<b>0.47</b>	158,700,000.00	COLOMBIA 6.25 17-25 26/11A	30,497.39	0.01	
100,000.00	AMGEN INC 4.00 12-29 13/09A	116,320.75	0.07		<b>Denmark</b>	<b>105,366.10</b>	<b>0.05</b>	
30,000.00	BIRD 0.7 21-46 22/10A	19,432.57	0.01	100,000.00	ORSTED 3.25 22-31 13/09A	105,366.10	0.05	
100,000.00	BK AMERICA F.L.R 22-31 27/04A	110,258.54	0.05		<b>Finland</b>	<b>52,580.11</b>	<b>0.03</b>	
100,000.00	BOOKING HOLDING 4.5000 22-31 15/11A	113,013.61	0.05	19,000.00	FINLAND 1.5000 22-32 15/09A	18,337.81	0.01	
100,000.00	CITIGROUP INC 5.61 22-26 29/09S	100,595.00	0.05	23,000.00	FINLAND 0.125 21-52 15/04A	11,834.98	0.01	
100,000.00	COMCAST CORP 1.8750 20-36 20/02A	88,707.59	0.04	33,000.00	FINLAND 0.5 22-43 15/04A	22,407.32	0.01	
50,000.00	GLOBAL PAYMENTS 5.3 22-29 15/08S	49,449.00	0.02		<b>France</b>	<b>491,954.34</b>	<b>0.24</b>	
30,000.00	IADB 4 23-28 12/01S	30,357.60	0.01	100,000.00	AIR LIQ FIN 2.875 22-32 16/09A	104,270.95	0.05	
100,000.00	MORGAN STANLEY 0.497 21-31 08/02A	85,283.07	0.04	100,000.00	BOUYGUES 4.625 22-32 07/06A	115,033.32	0.06	
50,000.00	NATL RURAL UTIL COOP 5.45 22-25 30/10S	50,818.50	0.02	100,000.00	SOCIETE DES AUTOROUT 3.25 23-33 19/01A	104,883.71	0.05	
274,000.00	UNITED STATES 2 21-41 15/11S	206,700.12	0.11	100,000.00	UNEDIC 1.25 18-33 30/05A	91,514.95	0.04	
	<b>Floating rate bonds</b>	<b>777,257.95</b>	<b>0.37</b>	100,000.00	UNEDIC 0.2500 20-35 16/07A	76,251.41	0.04	
	<b>Australia</b>	<b>13,513.47</b>	<b>0.01</b>		<b>Germany</b>	<b>457,084.77</b>	<b>0.22</b>	
20,000.00	ANZ BANKING GROUP FL.R 22-32 12/08S	13,513.47	0.01	50,000.00	BERLIN 0.01 20-27 18/05A	48,125.39	0.02	
	<b>Canada</b>	<b>12,564.79</b>	<b>0.01</b>	100,000.00	BERLIN 0.625 19-29 05/02A	95,266.45	0.05	
20,000.00	SUN LIFE FINANCIAL FL.R 21-36 18/11S	12,564.79	0.01	100,000.00	KFW 0 20-25 18/02U	102,807.50	0.04	
	<b>France</b>	<b>88,077.42</b>	<b>0.04</b>					
100,000.00	BNP PARIBAS FL.R 21-30 11/07A	88,077.42	0.04					
	<b>Ireland</b>	<b>111,848.59</b>	<b>0.05</b>					
100,000.00	ZURICH FIN IRELAND FL.R 22-52 23/11S	111,848.59	0.05					

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
60,000.00	KFW 0 21-28 09/11A	55,717.28	0.03	20,000.00	BROADCOM INC 4.15 22-32 15/04S	18,235.60	0.01
100,000.00	KFW 0.01 20-25 31/03A	102,428.33	0.05	30,000.00	BROADCOM INC 3.5000 21-41 15/02S	22,607.40	0.01
50,000.00	KFW 2.15 22-25 25/08S	32,367.80	0.02	20,000.00	BROADCOM INC 4.926 22-37 15/05S	18,146.60	0.01
20,000.00	NRW 0.00 20-25 05/05A	20,372.02	0.01	10,000.00	BROOKLYN UNION GAS 4.273 18-48 15/03S	7,950.90	0.00
	<b>Indonesia</b>	<b>42,829.03</b>	<b>0.02</b>	50,000.00	CARGILL INC 3.1250 21-51 25/05S	36,718.50	0.02
635,000,000.00	INDONESIA 7.125 22-43 15/06S	42,829.03	0.02	200,000.00	CRH AMERICA INC EME 5.125 15-45 18/05S	188,064.00	0.09
	<b>Ireland</b>	<b>14,472.45</b>	<b>0.01</b>	150,000.00	DAIMLER FINANCE NA 3.45 17-27 06/01S	143,305.50	0.07
14,000.00	FINLAND 1.375 22-27 15/04A	14,472.45	0.01	20,000.00	DELL INT LLC / 3.4500 21-51 15/12S	13,026.20	0.01
	<b>Luxembourg</b>	<b>544,154.82</b>	<b>0.26</b>	50,000.00	ERAC USA FINANCE CO 4.2 16-46 01/11S	42,337.50	0.02
50,000.00	BEI 0.05 22-29 15/11A	45,120.27	0.02	100,000.00	HARLEY-DAVIDSON 3.3500 20-25 08/06S	94,906.00	0.05
50,000.00	EUROP FIN STABILITY 0 20-27 13/10A	47,574.02	0.02	50,000.00	HCA INC 4.6250 22-52 15/03S	41,541.00	0.02
50,000.00	EUROPEAN STABILITY 0 21-26 15/12A	48,772.37	0.02	100,000.00	INTL FLAVOR & FRAGRA 2.300 20-30 01/11S	80,315.00	0.04
100,000.00	EUROPEAN UNION 0 21-28 02/06A	93,671.55	0.04	30,000.00	KEYSPAN 5.819 11-41 01/04S	29,965.20	0.01
50,000.00	EUROPEAN UNION 0.25 21-36 22/04A	37,647.13	0.02	50,000.00	METROPOLITAN EDISON 4.30 19-29 15/01S	47,953.00	0.02
100,000.00	HOLCIM FINANCE 0.50 21-30 03/09A	83,277.48	0.04	150,000.00	NESTLE HOLDINGS 1.2500 20-30 15/09S	120,984.00	0.06
200,000.00	SWISS RE FINANCE LUX FL.R 19-XX 02/10S	188,092.00	0.10	20,000.00	NIAGARA MOHAWK POWER 1.9600 20-30 27/06S	16,256.80	0.01
	<b>Malaysia</b>	<b>31,270.99</b>	<b>0.02</b>	20,000.00	PRINCIPAL LFE G 1.2500 20-25 23/06S	18,231.00	0.01
131,000.00	MALAYSIA 4.736 16-46 15/03S	31,270.99	0.02	200,000.00	ROCHE 1.93 21-28 13/12S	176,222.00	0.08
	<b>Netherlands</b>	<b>416,496.33</b>	<b>0.20</b>	50,000.00	SMITHFIELD FOODS I 4.25 17-27 01/02S	46,582.50	0.02
100,000.00	BNG BANK N.V. 0.125 19-26 11/04A	99,480.79	0.05	100,000.00	TENNESSEE GAS P 2.9000 20-30 01/03S	86,785.00	0.04
100,000.00	BNG BANK N.V. 0.1 20-30 15/01A	89,310.54	0.04	50,000.00	UNION PACIFIC CORP 3.2 21-41 20/05S	40,378.00	0.02
250,000.00	SIEMENS FIN NV 1.2 21-26 11/03S	227,705.00	0.11	50,000.00	VICI PROPERTIES LP 4.125 20-30 15/08S8S	44,428.00	0.02
	<b>Poland</b>	<b>24,386.19</b>	<b>0.01</b>	50,000.00	VICI PROPERTIES LP 4.25 19-26 01/12S/12S	46,843.00	0.02
25,000.00	POLAND 2.75 22-32 25/05A	24,386.19	0.01	10,000.00	WARNERMEDIA 5.0500 22-42 15/03S	8,361.50	0.00
	<b>South Korea</b>	<b>517,696.79</b>	<b>0.25</b>	50,000.00	WARNERMEDIA 5.391 22-62 15/03S	40,412.50	0.02
153,450,000.00	KOREA 1.875 21-24 10/12S	115,047.59	0.06	20,000.00	WARNERMEDIA HOLD 4.279 22-32 15/03S	17,845.60	0.01
90,540,000.00	KOREA 2.375 22-27 10/03S	67,107.63	0.03	20,000.00	WARNERMEDIA HOLD 5.141 22-52 15/03S	16,225.60	0.01
229,090,000.00	KOREA 1.875 21-51 10/03S	129,313.48	0.06	100,000.00	WARNERMEDIA HOLDINGS 3.7550 22-27 15/03S	94,208.00	0.05
123,090,000.00	KOREA 2.625 18-48 10/03S	83,241.62	0.04	50,000.00	WARNERMEDIA HOLDINGS 4.0540 22-29 15/03S	46,496.50	0.02
130,000,000.00	KOREA 2.875 22-24 10/06S	99,366.71	0.05	200,000.00	WEA FINANCE 3.75 14-24 17/09S	189,686.00	0.08
28,660,000.00	KOREA 4.25 22-32 10/12S	23,619.76	0.01	10,000.00	WEA FINANCE LLC 2.875 19-27 15/01S	8,638.20	0.00
	<b>Spain</b>	<b>385,018.05</b>	<b>0.18</b>		<b>Floating rate bonds</b>	<b>472,246.00</b>	<b>0.23</b>
76,000.00	SPAIN 1.20 20-40 31/10A	56,326.91	0.03		<b>Australia</b>	<b>99,218.00</b>	<b>0.05</b>
74,000.00	SPAIN 0 22-25 31/05A	75,561.40	0.04	100,000.00	MACQUARIE GROUP FL.R 22-33 09/11S	99,218.00	0.05
67,000.00	SPAIN 0.00 21-24 31/05A	70,395.10	0.03		<b>France</b>	<b>184,374.00</b>	<b>0.09</b>
70,000.00	SPAIN 0.00 21-28 31/01A	66,091.04	0.03	200,000.00	SOCIETE GENERALE SA FL.R 22-26 21/01S	184,374.00	0.09
104,000.00	SPAIN 0.7 22-32 30/04A	90,981.32	0.04		<b>United Kingdom</b>	<b>188,654.00</b>	<b>0.09</b>
23,000.00	SPAIN 3.9 23-39 30/07A	25,662.28	0.01	200,000.00	STANDARD CHARTERED FL.R 20-26 30/01S	188,654.00	0.09
	<b>Sweden</b>	<b>72,010.99</b>	<b>0.03</b>		<b>Total securities portfolio</b>	<b>203,206,588.14</b>	<b>97.50</b>
100,000.00	BALDER FINLAND OYJ 1 21-29 20/01A	72,010.99	0.03				
	<b>United Kingdom</b>	<b>448,839.92</b>	<b>0.22</b>				
200,000.00	ANGLO AMER CAPITAL 4.5 18-28 15/03S3S	192,366.00	0.10				
100,000.00	MOTABILITY OPER 2.1250 22-42 18/01S	81,957.92	0.04				
200,000.00	NATWEST MARKETS PLC 1.6 21-26 29/09S	174,516.00	0.08				
	<b>United States of America</b>	<b>2,181,280.21</b>	<b>1.04</b>				
40,000.00	AVIATION CAPITAL 3.5 17-27 01/11S	35,674.40	0.02				
200,000.00	BARCLAYS PLC FL.R 20-31 24/06S	161,418.00	0.08				
50,000.00	BIRD 0.75 20-26 15/12A	54,621.71	0.03				
50,000.00	BMW US CAPITAL LLC 4.15 20-30 09/04S	48,844.50	0.02				
100,000.00	BROADCOM INC 3.137 21-35 15/11S	77,065.00	0.04				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>142,001,908.20</b>	<b>75.65</b>			
<b>Bonds</b>	<b>136,422,143.14</b>	<b>72.68</b>			
<b>Australia</b>	<b>3,168,619.26</b>	<b>1.69</b>			
442,000.00 AUSTRALIA 0.25 19-24 21/11S	282,846.08	0.14	80,000.00 BANK OF NOVA SCOTIA 1.05 21-26 02/03S	71,657.60	0.04
320,000.00 AUSTRALIA 0.50 20-26 21/09S	197,135.81	0.11	60,000.00 BANK OF NOVA SCOTIA 2.2 20-25 10/01S	57,040.20	0.03
308,000.00 AUSTRALIA 2.75 12-24 21/04S	205,422.12	0.11	200,000.00 BRITISH COLUMBIA 2.55 16-27 18/06S	142,740.32	0.08
249,000.00 AUSTRALIA 4.25 13-26 21/04S	173,056.30	0.09	40,000.00 CAN IMP BK 3.45 22-27 07/04S	37,956.00	0.02
306,000.00 AUSTRALIA 4.75 11-27 21/04S	218,660.56	0.12	20,000.00 CANADA 9.00 94-25 01/06S	16,439.47	0.01
388,000.00 AUSTRALIA 2.75 15-27 21/11S	256,879.39	0.14	101,000.00 CANADA 1.5000 22-24 01/05S	72,545.07	0.04
312,000.00 AUSTRALIA 3.25 13-25 21/04S	210,165.16	0.11	457,000.00 CANADA 2.7500 22-24 01/08S	332,114.94	0.18
260,000.00 AUSTRALIAN CAPITAL 1.25 19-25 22/05S	166,243.86	0.09	133,000.00 CANADA 2.7500 22-27 01/09S	96,915.32	0.05
200,000.00 NATL AUSTRALIA BANK 0.25 19-24 20/05A	209,095.99	0.11	75,000.00 CANADA 2.2500 18-24 01/03S	54,439.80	0.03
280,000.00 NEW SOUTH WALES TSY 1.25 19-25 20/03S	179,912.27	0.10	200,000.00 CANADA HOUSING TRUST 1.8 19-24 15/12S	142,577.77	0.08
200,000.00 NEW SOUTH WALES TSY 3 16-27 20/05S	131,718.27	0.07	1,118,000.00 CANADA 0.25 20-24 01/04S	794,572.73	0.41
200,000.00 QUEENSLAND TREASURY 3.25 15-26 21/07S	133,284.96	0.07	656,000.00 CANADA 0.25 20-26 01/03S	443,428.66	0.24
150,000.00 STH AUSTRALIA FIN AUTH 3 16-26 20/07S	99,114.11	0.05	333,000.00 CANADA 0.50 20-25 01/09S	228,922.75	0.12
100,000.00 TOYOTA FINANCE AUST 0.064 22-25 13/01A	102,145.85	0.05	187,000.00 CANADA 0.75 21-24 01/10S	131,949.18	0.07
400,000.00 TSY CORP OF VICTORIA 0.5 21-25 20/11S	248,445.07	0.13	116,000.00 CANADA 1.00 16-27 01/06S	79,026.58	0.04
250,000.00 WESTERN AUSTRALIAN TRY 3.00 17-26 21/10S	165,306.81	0.09	165,000.00 CANADA 1.00 21-26 01/09S	113,276.57	0.06
50,000.00 WESTPAC BANKING 4.043 22-27 26/08S	49,061.00	0.03	140,000.00 CANADA 1.25 19-25 01/03S	98,901.34	0.05
75,000.00 WESTPAC BANKING CO 3.35 17-27 08/03S	71,646.75	0.04	171,000.00 CANADA 1.25 21-27 01/03S	117,589.04	0.06
70,000.00 WESTPAC BANKING CORP 3.735 22-25 26/08S	68,478.90	0.04	76,000.00 CANADA 1.5 22-25 01/04S	53,841.49	0.03
<b>Austria</b>	<b>1,179,337.86</b>	<b>0.63</b>	116,000.00 CANADA 1.50 15-26 01/06S	81,359.70	0.04
100,000.00 AUSTRIA 0.75 18-28 20/02A	99,063.60	0.05	102,000.00 CANADA 1.50 19-24 01/09S	72,865.40	0.04
165,000.00 AUSTRIA 0.50 17-27 20/04A	164,349.46	0.09	453,000.00 CANADA 2.25 14-25 01/06S	325,887.56	0.17
104,000.00 AUSTRIA 0.75 16-26 20/10A	105,888.20	0.06	87,000.00 CANADA 2.50 13-24 01/06S	63,143.10	0.03
108,000.00 AUSTRIA 1.20 15-25 20/10A	113,032.70	0.06	867,000.00 CANADA 3 22-24 01/11S	632,078.82	0.33
96,000.00 AUSTRIA 1.65 14-24 21/10A	102,456.24	0.05	40,000.00 CANADA 3 22-25 01/10S	29,199.78	0.02
131,000.00 AUSTRIA 4.85 09-26 15/03A	150,989.70	0.08	40,000.00 CANADA 3.75 22-25 01/02S	29,561.25	0.02
60,000.00 AUSTRIA 6.25 97-27 15/07A	74,357.51	0.04	30,000.00 CANADIAN IMPERIAL BA 1.25 21-26 22/06S	26,836.80	0.01
96,000.00 AUSTRIA 0 19-24 15/07A	100,712.35	0.05	50,000.00 CANADIAN PACIFIC RAIL 1.35 21-24 02/12S	47,129.00	0.03
52,000.00 AUSTRIA 0.00 21-25 20/04A	53,401.71	0.03	30,000.00 ENBRIDGE 2.5 22-25 14/02S	28,732.20	0.02
23,000.00 AUSTRIA 2 22-26 15/07A	24,427.11	0.01	200,000.00 EXPO DEV CA 3.375 22-25 26/08S	197,178.00	0.11
190,000.00 OESTERREICHISCHE KON 4.125 23-26 20/01S	190,659.28	0.11	50,000.00 PROVINCE OF ALBERTA 1 20-25 20/05S	46,749.00	0.02
<b>Belgium</b>	<b>1,733,109.35</b>	<b>0.92</b>	170,000.00 PROVINCE OF ONTARIO 1.05 21-26 14/04S	155,616.30	0.08
152,000.00 BELGIUM 0.80 15-25 22/06A	158,463.77	0.08	270,000.00 PROVINCE OF ONTARIO 1.75 20-25 08/09S	190,197.65	0.10
136,000.00 BELGIUM 0.80 17-27 22/06A	136,936.94	0.07	390,000.00 PROVINCE OF ONTARIO 1.85 20-27 01/02S	271,536.99	0.14
145,000.00 BELGIUM 1.00 16-26 22/06A	149,554.52	0.08	100,000.00 PROVINCE OF ONTARIO 2.25 22-26 26/05A	115,797.74	0.06
102,000.00 BELGIUM 2.60 14-24 22/06A	110,449.99	0.06	240,000.00 PROVINCE OF QUEBEC 0.6 20-25 23/07S	221,606.40	0.12
100,000.00 BELGIUM 4.50 11-26 28/03A	114,291.28	0.06	20,000.00 PROVINCE OF QUEBEC 1.5 20-25 11/02S	19,019.80	0.01
230,000.00 EUROPEAN UNION 0.25 22-26 22/10A	227,393.98	0.12	180,000.00 PROVINCE OF QUEBEC 1.85 20-27 13/02S	125,364.66	0.07
260,000.00 EUROPEAN UNION 0.8 22-25 04/07A	269,053.69	0.14	60,000.00 PROVINCE OF QUEBEC 2.5 19-24 09/04S	58,716.60	0.03
336,000.00 EUROPEAN UNION 2.0 22-27 04/10A	351,303.17	0.19	40,000.00 ROYAL BANK OF C 1.4000 21-26 02/11S	35,470.00	0.02
53,000.00 EUROPEAN UNION 0 20-25 04/11A	53,400.83	0.03	50,000.00 ROYAL BANK OF CANADA 1.15 21-26 14/07S	44,894.00	0.02
164,000.00 EUROPEAN UNION 0 21-26 06/07A	162,261.18	0.09	40,000.00 ROYAL BANK OF CANADA 1.2 21-26 27/04S	35,899.20	0.02
<b>Canada</b>	<b>6,731,309.49</b>	<b>3.59</b>	180,000.00 ROYAL BANK OF CANADA 4.612 22-27 26/07S	133,133.37	0.07
100,000.00 BANK OF MONTREAL 2.5 19-24 28/06S	96,698.00	0.05	52,000.00 ROYAL BANK OF CANADA 3.375 22-25 14/04S	50,416.60	0.03
10,000.00 BANK OF MONTREAL 5.2 23-24 12/12S	10,009.60	0.01	63,000.00 TORONTO DOMINION BANK 2.35 22-24 08/03S	61,251.12	0.03
40,000.00 BANK OF MONTREAL 1.85 20-25 27/04S	37,480.00	0.02	60,000.00 TORONTO DOMINION BANK 2.65 19-24 12/06S	58,354.20	0.03
35,000.00 BANK OF MONTREAL 3.7 22-25 07/06S	34,024.20	0.02	50,000.00 TORONTO DOMINION BK 4.108 22-27 08/06S	48,439.50	0.03
50,000.00 BANK OF MONTREAL 4.7 22-27 11/09S	49,664.50	0.03	100,000.00 TORONTO DOMINION BK 0.375 19-24 25/04A	104,939.12	0.06
70,000.00 BANK OF NOVA SC 3.45 22-25 14/04S	67,896.50	0.04	<b>Cayman Islands</b>	<b>181,190.00</b>	<b>0.10</b>
40,000.00 BANK OF NOVA SCOTIA 0.7 21-24 19/04S	38,228.00	0.02	200,000.00 BAIDU INC 1.72 20-26 09/10S	181,190.00	0.10
			<b>Chile</b>	<b>194,156.00</b>	<b>0.10</b>
			200,000.00 CHILE 3.125 16-26 21/01S	194,156.00	0.10
			<b>Colombia</b>	<b>112,252.96</b>	<b>0.06</b>
			200,000,000.00 COLOMBIA 10.00 08-24 24/07A	42,674.54	0.02
			350,000,000.00 COLOMBIA 9.85 07-27 28/06A	69,578.42	0.04

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Czech Republic</b>	<b>280,838.91</b>	<b>0.15</b>			
300,000.00 CZECH REPUBLIC 0.25 17-27 10/02A	11,637.84	0.01	251,000.00 FRANCE 0.25 15-26 25/11A	250,280.37	0.13
1,680,000.00 CZECH REPUBLIC 1.00 15-26 26/06A	68,595.03	0.04	454,000.00 FRANCE 0.5 14-25 25/05A	470,243.20	0.25
1,180,000.00 CZECH REPUBLIC 2.40 14-25 17/09A	51,068.02	0.03	477,000.00 FRANCE 0.50 15-26 25/05A	484,722.29	0.26
770,000.00 CZECH REPUBLIC 5.70 09-24 25/05A	35,602.09	0.02	373,000.00 FRANCE 1 14-25 25/11A	387,945.90	0.21
620,000.00 CZECH REPUBLIC 0 21-24 12/12U	26,157.52	0.01	251,000.00 FRANCE 1.00 16-27 25/05A	255,158.95	0.14
1,450,000.00 CZECH REPUBLIC 1.25 20-25 14/02A	62,184.72	0.03	322,000.00 FRANCE 1.75 13-24 25/11A	343,697.27	0.18
540,000.00 CZECH REPUBLIC 6 22-26 26/02A	25,593.69	0.01	241,000.00 FRANCE 2.25 13-24 25/05A	259,611.47	0.14
			40,000.00 FRANCE 2.5 23-26 24/09A	43,171.62	0.02
<b>Denmark</b>	<b>652,208.95</b>	<b>0.35</b>	480,000.00 FRANCE 2.75 11-27 25/10A	523,957.46	0.28
325,000.00 DENMARK 0 21-24 15/11A	45,265.98	0.02	396,000.00 FRANCE 3.50 10-26 25/04A	440,478.08	0.23
449,000.00 DENMARK 0.5 17-27 15/11A	59,633.75	0.03	100,000.00 L OREAL S A 0.375 22-24 29/03A	105,509.51	0.06
789,000.00 DENMARK 1.75 13-25 15/11A	112,124.28	0.06	100,000.00 LA POSTE 0.625 20-26 21/04A	98,055.38	0.05
200,000.00 KOMMUNEKREDIT 0.75 17-27 18/05A	197,994.65	0.12	100,000.00 ORANGE SA 0 21-26 29/06A	97,152.53	0.05
140,000.00 NYKREDIT 1.375 22-27 07/27A	134,971.64	0.07	10,000.00 RCI BANQUE 2.0 19-24 11/07A	10,578.33	0.01
100,000.00 NYKREDIT REALKR 0.6250 19-25 17/01A	102,218.65	0.05	10,000.00 RCI BANQUE SA 1.625 18-26 24/05A	9,985.34	0.01
			20,000.00 RCI BANQUE SA 0.5 22-25 14/07A	19,970.04	0.01
<b>Finland</b>	<b>730,409.53</b>	<b>0.39</b>	100,000.00 SANOFI SA 0.875 22-23 04/06A	103,825.51	0.06
100,000.00 CASTELLUM HELSINKI 2.00 22-25 24/03A	98,598.59	0.05	100,000.00 SCHNEIDER ELECTRIC S 1 20-27 09/04A	99,831.71	0.05
73,000.00 FINLAND 0.50 16-26 15/04A	74,641.03	0.04	200,000.00 SOCIETE GENERALE SA 1.488 20-26 14/12S	174,806.00	0.09
74,000.00 FINLAND 0.50 17-27 15/09A	73,334.40	0.04	200,000.00 UNEDIC 0.125% 25-11-24	204,358.98	0.11
35,000.00 FINLAND 0.875 15-25 15/09A	36,381.90	0.02	100,000.00 UNIBAIL-RODAMCO-WEST 0.625 20-27 04/12A	91,748.53	0.05
32,000.00 FINLAND 2.00 14-24 15/04A	34,431.25	0.02	200,000.00 UNIO NAT INTE 0.1% 25-11-26	194,275.86	0.10
39,000.00 FINLAND 4.00 09-25 04/07A	43,513.04	0.02	100,000.00 VIVENDI SA 0.6250 19-25 11/06A	101,658.04	0.05
67,000.00 FINLAND 0 19-24 15/09A	69,848.44	0.04			
25,000.00 FINLAND 0 21-26 15/09A	24,815.88	0.01	<b>Germany</b>	<b>8,561,492.80</b>	<b>4.56</b>
300,000.00 NORDIC INVEST BANK 0.375 20-25 11/09S	274,845.00	0.15	100,000.00 BASF 0.7522-26 17/03A	101,442.92	0.05
			20,000.00 BREMEN 0.01 20-27 06/07A	19,153.03	0.01
<b>France</b>	<b>10,095,387.13</b>	<b>5.39</b>	100,000.00 COMMERZBANK AG 1.00 19-26 25/02A	99,727.42	0.05
100,000.00 AEROPORTS DE PARIS 2.125 20-26 02/10A	103,946.10	0.06	10,000.00 CONTINENTAL AG 2.5 20-26 27/05A	10,543.23	0.01
100,000.00 AFD EMTN 0.25 16-26 21/07A	99,023.40	0.05	20,000.00 DEUTSCHE BAHN FIN 3.75 10-25 09/07A	21,910.44	0.01
200,000.00 AGENCE FRANCAISE DEV 0.0 20-25 25/03A	204,220.01	0.11	37,000.00 GERMANY 0.00 20-25 11/04U	38,120.78	0.02
100,000.00 ARVA SE 4.0 22-26 22/09A	107,631.34	0.06	456,000.00 GERMANY 1.30 22-27 15/10A	473,365.05	0.24
100,000.00 AUCHAN HOLDING SA 2.875 20-26 29/04A	102,783.60	0.05	94,000.00 GERMANY 2.20 22-24 12/12A	101,213.29	0.05
100,000.00 AXA SA FL.R 14-XX 08/10A	103,834.20	0.06	187,000.00 GERMANY 0.00 16-26 15/08U	187,479.69	0.10
100,000.00 BFCM 0.75 19-26 08/06A	98,927.79	0.05	188,000.00 GERMANY 0.00 19-24 18/10A	195,970.16	0.10
200,000.00 BNP PARIBAS SA 3.375 18-25 09/01S	191,922.00	0.10	32,000.00 GERMANY 0.00 20-25 10/10A	32,704.06	0.02
50,000.00 BNP PARIBAS SA EMTN 2.375 14-24 20/05A	53,695.62	0.03	356,000.00 GERMANY 0.00 20-27 15/11U	347,816.23	0.19
100,000.00 BNP PARIBAS SA 1.25 18-25 19/03A	103,582.15	0.06	194,000.00 GERMANY 0.50 16-26 15/02A	199,237.89	0.11
100,000.00 BNP PARIBAS 1.00 17-24 29/11A	102,983.51	0.05	271,000.00 GERMANY 0.50 17-27 15/08A	272,384.13	0.15
200,000.00 BNP PARIBAS 1.125 19-24 28/08A	209,778.28	0.11	260,000.00 GERMANY 1.00 14-24 15/08A	275,886.81	0.15
100,000.00 BPCE 0.375 22-26 02/02A	98,801.76	0.05	254,000.00 GERMANY 1.00 15-25 15/08A	265,946.53	0.14
100,000.00 CADES 0 21-26 25/11A	97,675.11	0.05	243,000.00 GERMANY 1.50 14-24 15/05A	260,316.53	0.14
200,000.00 CADES 0.625 21-26 18/02S	181,702.00	0.10	145,000.00 GERMANY 5.625 98-28 04/01A	180,609.44	0.10
100,000.00 CARREFOUR SA 0.75 16-24 26/04A	105,569.26	0.06	149,000.00 GERMANY 0 19-24 05/04A	157,375.90	0.08
100,000.00 COMPAGNIE DE SAINT 0.625 19-24 15/03A	105,802.85	0.06	163,000.00 GERMANY 0 22-24 15/03A	172,439.16	0.09
140,000.00 COUNCIL OF EUROPE 3 22-25 16/06S	136,733.80	0.07	80,000.00 GERMANY 0 22-27 16/04A	79,093.56	0.04
100,000.00 CREDIT AGRICOLE SA 1.00 22-25 18/09A	102,324.03	0.05	159,000.00 GERMANY 0.00 20-25 10/10A	162,138.97	0.09
100,000.00 CREDIT AGRICOLE SA 3.375 22-27 28/07A	106,894.73	0.06	297,000.00 GERMANY 0.00 21-26 09/10A	296,719.62	0.16
100,000.00 CREDIT MUTUEL ARKEA 0.01 20-26 28/10A	97,289.42	0.05	235,000.00 GERMANY 0.00 21-26 10/04A	237,185.78	0.13
200,000.00 DANONE SA 2.947 16-26 02/11S	189,416.00	0.10	98,000.00 GERMANY 0.2 22-24 14/06A	103,235.34	0.05
100,000.00 DASSAULT SYSTEM 0.00 19-24 16/09A	103,397.45	0.06	30,000.00 GERMANY 0.25 17-27 15/02A	30,084.13	0.02
350,000.00 FRANCE 0.7500 22-28 25/02A	347,197.91	0.18	142,000.00 GERMANY 0.4 22-24 13/09A	149,187.88	0.08
366,000.00 FRANCE 0 18-24 25/03U	386,097.19	0.21	109,000.00 GERMANY 0.5 15-25 15/02A	113,805.73	0.06
321,000.00 FRANCE 0 22-25 25/02A	330,852.58	0.18	32,000.00 GERMANY 1.3 22-27 15/10A	33,306.91	0.02
436,000.00 FRANCE 0.00 19-25 25/03A	448,553.35	0.24	85,000.00 GERMANY 2.5 23-25 13/03A	91,989.94	0.05
501,000.00 FRANCE 0.00 20-26 25/02A	504,168.48	0.27	20,000.00 HESSE 1.75 22-27 05/07A	20,665.15	0.01
509,000.00 FRANCE 0.00 21-27 25/02A	499,560.84	0.27	150,000.00 HESSE 2.625 22-27 10/09A	160,708.77	0.09

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
260,000.00	KFW 0.0100 19-27 05/05A	251,348.03	0.13	124,000.00	ISRAEL 2.00 16-27 31/03A	32,163.48	0.02
200,000.00	KFW 0 20-27 31/03A	193,837.89	0.10	174,000.00	ISRAEL 3.75 14-24 31/03A	48,054.27	0.03
190,000.00	KFW 0 21-24 15/11A	196,824.65	0.10	198,000.00	ISRAEL 6.25 06-26 30/10A	57,847.68	0.02
200,000.00	KFW 0 22-27 30/04A	193,451.11	0.10		<b>Italy</b>	<b>4,376,126.68</b>	<b>2.33</b>
20,000.00	KFW 0.05 16-24 30/05A	21,005.21	0.01	144,000.00	ITALY 1.75 19-24 01/07S	153,707.81	0.08
200,000.00	KFW 0.125 22-25 30/06A	204,200.45	0.11	166,000.00	ITALY 0.00 21-24 15/04S	174,574.07	0.09
20,000.00	KFW 0.5 18-26 28/09A	20,043.27	0.01	308,000.00	ITALY 0.95 20-27 15/09S	300,283.87	0.16
50,000.00	KFW 0.875 20-24 18/07A	58,963.44	0.03	135,000.00	ITALY 1.25 16-26 01/12S	136,013.65	0.07
190,000.00	KFW 1.25 22-25 31/01S	180,215.00	0.10	143,000.00	ITALY 1.50 15-25 01/06S	149,669.87	0.08
120,000.00	KFW 1.25 22-26 31/07A	135,308.84	0.07	192,000.00	ITALY 1.60 16-26 01/06S	197,690.79	0.11
400,000.00	KFW 1.25 22-27 30/06A	406,254.07	0.22	395,000.00	ITALY 2.00 15-25 01/12S	414,715.51	0.23
150,000.00	KFW 1.625 22-24 10/05A	145,276.50	0.08	210,000.00	ITALY 2.00 18-28 01/02S	213,011.88	0.11
450,000.00	KFW 2.5 14-24 20/11S	437,377.50	0.23	237,000.00	ITALY 2.05 17-27 01/08S	243,120.78	0.13
100,000.00	KFW 3 22-27 20/05S	97,191.00	0.05	162,000.00	ITALY 2.20 17-27 01/06S	167,678.11	0.09
160,000.00	KFW 3.125 22-25 10/06S	156,787.20	0.08	184,000.00	ITALY 2.50 14-24 01/12S	197,785.79	0.11
150,000.00	LAND-BANL BW FOERDEBANK 2 19-24 23/07AC	145,176.00	0.08	180,000.00	ITALY 3.75 14-24 01/09S	196,961.22	0.10
20,000.00	LANDWIRT 2.375 15-25 10/06S	19,265.40	0.01	227,000.00	ITALY 4.50 10-26 01/03S	254,395.28	0.14
60,000.00	LANDWIRTSCH. RE 0.8750 21-26 30/03S	54,879.60	0.03	199,000.00	ITALY 4.50 13-24 01/03S	218,653.13	0.12
160,000.00	LANDWIRTSCHAFTLICH RENT 0.1 22-27 08/03A	155,576.16	0.08	223,000.00	ITALY 5.00 09-25 01/03S	250,070.02	0.13
80,000.00	LANDWIRTSCHAFTLICHE 2.50 17-27 15/11S	75,707.20	0.04	166,000.00	ITALY 7.25 96-26 01/11S	203,666.44	0.11
100,000.00	LB BADEN-WUERTT 0.3750 19-24 24/05A	104,267.69	0.06	128,000.00	ITALY 0 21-24 15/08U	133,258.22	0.07
200,000.00	LOWER SAXONY 0 20-25 15/09U	201,575.59	0.11	180,000.00	ITALY 0 21-26 01/04U	176,992.48	0.09
50,000.00	LOWER SAXONY 0.01 21-26 17/03A	49,651.31	0.03	143,000.00	ITALY 1.45 18-25 15/05S	149,777.07	0.08
100,000.00	MERCK FINANCIAL SERVI 1.875 22-26 15/06A	103,828.77	0.06	150,000.00	ITALY 2.1 19-26 15/07S	156,641.10	0.08
20,000.00	SCHLESWIG-HOLSTEIN 0.01 20-24 02/04A	21,039.76	0.01	176,000.00	ITALY 2.5 18-25 15/11S	187,413.84	0.10
40,000.00	SCHLESWIG-HOLSTEIN 1.375 22-27 14/07A	40,676.69	0.02	100,000.00	SNAM S.P.A. 0 21-25 15/02A	100,045.75	0.05
	<b>Hungary</b>	<b>168,196.95</b>	<b>0.09</b>		<b>Ivory Coast</b>	<b>137,965.80</b>	<b>0.07</b>
75,000,000.00	HUNGARY 1.00 19-25 26/11A	168,196.95	0.09	140,000.00	AFRICAN DEV BANK 3.375 22-25 07/07S	137,965.80	0.07
	<b>Indonesia</b>	<b>764,152.64</b>	<b>0.41</b>		<b>Japan</b>	<b>9,848,407.19</b>	<b>5.25</b>
600,000,000.00	INDONESIA 10.25 07-27 15/07S	45,625.16	0.02	60,000.00	HONDA MOTOR CO LTD 2.271 22-25 10/03S	57,426.00	0.03
970,000,000.00	INDONESIA 5.125 21-27 15/04S	62,118.84	0.03	60,000.00	HONDA MOTOR CO LTD 2.534 22-27 10/03S	56,272.20	0.03
1,272,000,000.00	INDONESIA 6.5 19-25 15/06S	85,255.23	0.05	50,000,000.00	JAPAN 0.005 22-27 20/03S	375,423.22	0.20
1,000,000,000.00	INDONESIA 7.00 11-27 15/05S	68,220.63	0.04	72,850,000.00	JAPAN 0.10 19-24 20/09S	549,003.00	0.29
685,000,000.00	INDONESIA 8.125 18-24 15/05S	46,776.80	0.02	55,250,000.00	JAPAN 0.40 15-25 20/09S	420,047.44	0.22
1,038,000,000.00	INDONESIA 8.375 10-26 15/09S	73,307.98	0.04	72,400,000.00	JAPAN 0.60 14-24 20/03S	547,716.98	0.29
200,000.00	PERUSAHAAN PENE 1.5000 21-26 09/06S	183,044.00	0.10	26,000,000.00	JAPAN 2.10 07-27 20/12S	213,923.90	0.11
200,000.00	PERUSAHAAN PENERBIT 4.325 15-25 28/05S	199,804.00	0.11	20,200,000.00	JAPAN 2.10 06-26 20/12S	163,624.16	0.09
	<b>Ireland</b>	<b>1,062,293.79</b>	<b>0.57</b>	200,000.00	JAPAN BANK FOR INTER 1.625 22-27 20/01S	182,474.00	0.10
100,000.00	ABBOTT IRL FINANCING 1.50 18-26 27/09A	102,163.24	0.05	66,800,000.00	JAPAN 0.005 21-26 20/03S	502,838.36	0.27
150,000.00	AERCAP IRELAND CAP 3.5 17-25 15/01S	143,779.50	0.08	49,300,000.00	JAPAN 0.005 21-26 20/06S	370,987.89	0.20
150,000.00	AERCAP IRELAND 2.45 21-26 29/10S	134,622.00	0.07	56,300,000.00	JAPAN 0.005 21-26 20/09S	423,423.56	0.23
100,000.00	EATON CAPITAL UNLTD 0.75 16-24 20/09A	104,453.47	0.06	15,550,000.00	JAPAN 0.005 22-24 01/03S	116,968.72	0.06
70,000.00	FRESENIUS FIN IRELAND 2.125 17-27 01/02A	71,883.88	0.04	19,000,000.00	JAPAN 0.005 22-24 01/04S	142,953.14	0.08
66,000.00	IRELAND 0.20 20-27 15/05A	64,992.61	0.03	16,750,000.00	JAPAN 0.005 22-24 01/06S	126,055.02	0.07
103,000.00	IRELAND 1.00 16-26 15/05A	106,572.11	0.06	53,600,000.00	JAPAN 0.1 16-26 20/03S	404,664.66	0.22
71,000.00	IRELAND 3.40 14-24 18/03A	77,461.93	0.04	72,800,000.00	JAPAN 0.1 16-26 20/09S	549,468.57	0.28
97,000.00	IRELAND 5.40 09-25 13/03A	110,911.02	0.06	67,400,000.00	JAPAN 0.1 17-27 20/09S	507,301.40	0.27
50,000.00	SHIRE ACQ INV IRL 3.20 16-26 23/09S	47,579.00	0.03	41,750,000.00	JAPAN 0.1 19-24 20/03S	314,420.08	0.17
100,000.00	SMURFIT KAPPA TSY 1.5 19-27 15/09S	97,875.03	0.05	53,800,000.00	JAPAN 0.1 19-24 20/06S	405,319.79	0.22
	<b>Israel</b>	<b>302,253.04</b>	<b>0.16</b>	39,650,000.00	JAPAN 0.1 19-24 20/12S	298,928.19	0.16
190,000.00	ISRAEL 0.4 21-24 31/10A	49,709.08	0.03	70,500,000.00	JAPAN 0.1 20-25 20/06S	531,826.10	0.28
130,000.00	ISRAEL 0.5 20-25 30/04A	33,593.38	0.02	67,400,000.00	JAPAN 0.1 20-25 20/09S	508,566.31	0.27
165,000.00	ISRAEL 0.5 21-26 01/03A	41,542.07	0.02	109,750,000.00	JAPAN 0.1 21-25 20/12S	828,365.30	0.43
151,000.00	ISRAEL 1.75 15-25 31/08A	39,343.08	0.02	62,700,000.00	JAPAN 0.5 14-24 20/09S	475,278.35	0.25
				19,550,000.00	JAPAN 0.5 14-24 20/12S	148,401.04	0.08

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## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
4,750,000.00	JAPAN 2 05-25 20/06S	37,331.82	0.02	140,000.00	MERCEDESSENZ INTL FIN 2.625 20-25 07/04A	150,543.95	0.08
6,700,000.00	JAPAN 2.2 06-26 20/03S	53,718.00	0.03	160,000.00	NEDER WATERSCHA 0.00 19-26 16/11A	155,925.57	0.08
13,000,000.00	JAPAN 2.2 06-26 20/09S	105,218.86	0.06	150,000.00	NEDER WATERSCHAPS BANK 0.125 19-27 28/05A	144,654.84	0.08
50,000.00	MITSUBISHI 3.407 19-24 07/03S	49,039.50	0.03	200,000.00	NEDER WATERSCHAPS BANK 1.00 15-25 03/09A	206,106.08	0.11
40,000.00	MITSUBISHI UFJ FIN 3.677 17-27 22/02S	38,587.20	0.02	65,000.00	NETHERLANDS 0 22-26 15/01A	65,710.51	0.04
200,000.00	SUMITOMO MITSUI 2.174	179,274.00	0.10	103,000.00	NETHERLANDS 0.00 20-27 15/01A	101,756.86	0.05
100,000.00	TAKEDA PHARMA 2.25 18-26 21/11A	103,790.74	0.06	293,000.00	NETHERLANDS 0.25 15-25 15/07A	301,658.91	0.15
51,000.00	TAKEDA PHARMACEUTICAL 4.40 19-23 26/11S	50,632.29	0.03	125,000.00	NETHERLANDS 0.50 16-26 15/07A	127,056.26	0.07
10,000.00	TOYOTA MOTOR CORP 1.339 21-26 25/03S	9,137.40	0.00	142,000.00	NETHERLANDS 0.75 17-27 15/07A	143,163.41	0.08
	<b>Luxembourg</b>	<b>5,640,399.70</b>	<b>3.00</b>	111,000.00	NETHERLANDS 2.00 14-24 15/07A	119,449.08	0.06
100,000.00	AROUNDTOWN SA 0.3750 21-27 15/04A	72,650.91	0.04	134,000.00	NETHERLANDS 5.50 98-28 15/01A	164,596.15	0.09
250,000.00	BEI 0.00 20-25 25/03A	255,712.30	0.14	250,000.00	RABOBANK 4.375 15-25 04/08S	241,945.00	0.13
200,000.00	BEI 2.75 12-25 15/09A	215,855.88	0.11	100,000.00	SIEMENS FINANCIERING 0.625 22-27 25/02A	98,346.54	0.05
270,000.00	BEI 0.0000 20-27 17/06A	259,654.16	0.14	100,000.00	TENNET HOLDING BV 1.625 22-26 17/11A	103,753.81	0.06
53,000.00	BEI 0.3750 21-26 26/03S	47,867.48	0.03	100,000.00	THERMO FISHER SCIENT 0.00 21-25 18/11A	99,536.20	0.05
46,000.00	BEI 0 21-26 22/12A	44,894.07	0.02	140,000.00	UNILEVER FINANC 0.7500 22-26 28/02A	141,425.37	0.08
170,000.00	BEI 0.1 19-26 15/10A	167,436.62	0.09		<b>New Zealand</b>	<b>209,661.87</b>	<b>0.11</b>
80,000.00	BEI 0.125 21-26 14/12A	85,589.56	0.05	161,000.00	NEW ZEALAND 0.5 21-26 15/05S	89,394.89	0.05
179,000.00	BEI 0.75 21-26 26/10S	160,960.38	0.09	89,000.00	NEW ZEALAND 0.50 20-24 15/05S	53,030.38	0.03
200,000.00	BEI 0.875 15-24 13/09A	210,367.14	0.11	97,000.00	NEW ZEALAND 4.50 14-27 15/04S	61,060.03	0.03
20,000.00	BEI 0.875 21-26 15/05A	22,431.04	0.01	10,000.00	NZ LOCAL GOVT 4.50 14-27 15/04S	6,176.57	0.00
1,100,000.00	BEI 1.25 14-26 13/11A	1,127,942.61	0.59		<b>Norway</b>	<b>457,024.45</b>	<b>0.24</b>
192,000.00	BEI 1.375 22-27 15/03S	175,438.08	0.09	200,000.00	KOMMUNALBANKEN 2.5 22-24 27/09S	194,422.00	0.11
100,000.00	BEI 1.8 22-27 19/01S	62,419.64	0.03	707,000.00	NORWAY 1.50 16-26 19/02A	64,764.84	0.03
110,000.00	BEI 2.5 14-24 15/10S	107,169.70	0.06	355,000.00	NORWAY 1.75 15-25 13/03A	33,026.58	0.02
425,000.00	BEI 2.75 22-25 15/08S	413,491.00	0.21	270,000.00	NORWAY 1.75 17-27 17/02A	24,652.70	0.01
320,000.00	EUROP FIN STABILITY 0 19-24 19/04A	336,552.66	0.18	469,000.00	NORWAY 3.00 14-24 14/03A	44,578.98	0.02
330,000.00	EUROP FIN STABILITY 0 20-25 15/10A	332,528.01	0.18	100,000.00	SPAREBANK 1 0.1250 19-25 11/12A	95,579.35	0.05
320,000.00	EUROP FIN STABILITY 0 21-26 20/07A	315,571.14	0.17		<b>Peru</b>	<b>96,479.67</b>	<b>0.05</b>
100,000.00	EUROP FIN STABILITY 0.4 16-26 31/05A	100,320.62	0.05	30,000.00	PERU 4.125 15-27 25/08S	29,450.70	0.02
30,000.00	EUROP FIN STABILITY 0.75 17-27 03/05A	29,891.17	0.02	71,000.00	PERU 2.392 20-26 23/01S	67,028.97	0.03
300,000.00	EUROP FIN STABILITY 0.875 17-27 26/07A	298,980.17	0.16		<b>Philippines</b>	<b>778,575.05</b>	<b>0.41</b>
40,000.00	EUROPEAN INVEST 0.6250 20-25 25/07S	37,079.20	0.02	50,000.00	ASIAN DEVELOPMENT BK 0.35 18-25 16/07A	50,919.20	0.03
220,000.00	EUROPEAN STABILITY 1.0 22-27 23/06A	220,387.47	0.12	70,000.00	ASIAN DEVELOPMENT BK 1.125 22-25 10/06A	81,073.13	0.04
37,000.00	EUROPEAN STABILITY 0.125 16-24 22/04A	38,937.22	0.02	180,000.00	ASIAN DEVELOPMENT BK 1.5 22-27 20/01S	165,547.80	0.08
39,000.00	EUROPEAN STABILITY 0.5 16-26 02/03A	39,439.44	0.02	172,000.00	ASIAN DEVELOPMENT BK 2.125 15-25 19/03S	165,507.00	0.08
250,000.00	EUROPEAN STABILITY 1 15-25 23/09A	258,754.36	0.14	50,000.00	ASIAN DEVELOPMENT BK 2.375 17-27 10/08S	47,206.50	0.03
70,000.00	HEIDELBERGCEMENT FIN 2.5 20-24 09/04A	74,683.34	0.04	112,000.00	ASIAN DEVELOPMENT BK 2.625 17-27 12/01S	107,403.52	0.06
100,000.00	JOHN DEERE CASH MANA 1.375 20-24 02/04A	106,737.19	0.06	165,000.00	ASIAN DEVELOPMENT BK 2.875 22-25 06/05S	160,917.90	0.09
15,000.00	LUXEMBOURG 0.00 19-26 13/11U	14,658.11	0.01		<b>Poland</b>	<b>791,548.59</b>	<b>0.42</b>
6,000.00	NESTLE FINANCE INTL 0.875 22-27 29/03A	5,999.03	0.00	30,000.00	POLAND 0.875 15-27 10/05A	29,003.66	0.02
	<b>Malaysia</b>	<b>6,837.56</b>	<b>0.00</b>	282,000.00	POLAND 3.7500 22-27 25/05A	60,261.83	0.03
30,000.00	MALAYSIA 3.478 19-24 14/06S	6,837.56	0.00	230,000.00	POLAND 0 20-25 10/02U	233,248.76	0.13
	<b>Netherlands</b>	<b>3,308,513.58</b>	<b>1.76</b>	17,000.00	POLAND 0 21-24 25/07U	3,653.56	0.00
140,000.00	ABN AMRO BANK 0.5 19-26 15/04A	137,718.62	0.07	48,000.00	POLAND 0.25 21-26 25/10A	9,147.49	0.00
100,000.00	ALLIANZ FINANCE 0.0000 21-26 22/11A	97,431.75	0.05	190,000.00	POLAND 0.75 20-25 25/04A	39,709.29	0.02
20,000.00	BMW FINANCE NV 0.375 20-27 14/07A	19,673.66	0.01	449,000.00	POLAND 2.25 18-24 25/10A	98,441.81	0.05
140,000.00	BMW FINANCE NV 0.5000 22-25 22/02A	145,370.92	0.08	330,000.00	POLAND 2.5 18-24 25/04A	73,842.86	0.04
10,000.00	BMW FINANCE NV 1 18-25 29/08A8-25 29/08A	10,387.77	0.01	432,000.00	POLAND 2.50 15-26 25/07A	90,028.67	0.05
10,000.00	BMW FINANCE REGS 0.75 16-24 15/04A	10,612.88	0.01	570,000.00	POLAND 2.50 16-27 25/07A	115,267.06	0.06
20,000.00	DAIMLER AG 2 20-26 22/05A	20,979.13	0.01	40,000.00	POLAND 3.25 16-26 06/04S	38,943.60	0.02
100,000.00	DIGITAL DUTCH FINCO 0.625 20-25 17/01A	98,798.51	0.05		<b>Portugal</b>	<b>513,401.36</b>	<b>0.27</b>
200,000.00	ING GROEP NV 3.5500 19-24 09/04S	196,224.00	0.10	69,000.00	PORTUGAL 0.70 20-27 15/10A	68,747.45	0.04
100,000.00	JDE PEET S BV 0.244 21-25 16/01A	101,528.75	0.05				
100,000.00	LEASEPLAN CORPORATION 2.125 22-25 06/05A	104,159.05	0.06				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
177,000.00	PORTUGAL 2.875 15-25 15/10A	193,147.78	0.10	260,000.00	SPAIN 5.90 11-26 30/07A	309,193.67	0.16
74,000.00	PORTUGAL 2.875 16-26 21/07A	80,912.65	0.04	150,000.00	TELEFONICA EMISIONES 4.103 17-27 08/03S	145,020.00	0.08
149,000.00	PORTUGAL 4.125 17-27 14/04A	170,593.48	0.09				
	<b>Romania</b>	<b>342,335.28</b>	<b>0.18</b>		<b>Sweden</b>	<b>534,659.40</b>	<b>0.28</b>
78,000.00	ROMANIA 2.0 19-26 08/12A	76,117.95	0.04	200,000.00	SVENSK EXPORTKREDIT 2.0 22-27 30/06A	206,888.32	0.10
38,000.00	ROMANIA 3.0000 22-27 27/02S	34,604.32	0.02	200,000.00	SVENSK EXPORTKREDIT 2.25 22-27 22/03S	187,574.00	0.10
42,000.00	ROMANIA 2.875 14-24 28/10A	44,821.41	0.02	775,000.00	SWEDEN 1.00 14-26 12/11A	70,803.83	0.04
745,000.00	ROMANIA 3.25 16-24 29/04A	158,244.21	0.08	725,000.00	SWEDEN 2.50 13-25 12/05A	69,393.25	0.04
140,000.00	ROMANIA 3.65 20-25 28/07A	28,547.39	0.02				
	<b>Singapore</b>	<b>351,251.22</b>	<b>0.19</b>		<b>Switzerland</b>	<b>203,582.67</b>	<b>0.11</b>
105,000.00	SINGAPORE 2.375 15-25 01/06S	77,761.24	0.04	23,000.00	SWITZERLAND 1.25 12-24 11/06A	25,192.28	0.01
116,000.00	SINGAPORE 0.500 20-25 01/11S	81,740.18	0.04	115,000.00	SWITZERLAND 1.25 14-26 28/05A	125,885.90	0.08
92,000.00	SINGAPORE 2.125 16-26 01/06S	67,327.74	0.04	23,000.00	SWITZERLAND 1.50 13-25 24/07A	25,303.06	0.01
72,000.00	SINGAPORE 3.00 09-24 01/09S	54,002.98	0.03	23,000.00	SWITZERLAND 3.25 07-27 27/06A	27,201.43	0.01
92,000.00	SINGAPORE 3.5 07-27 01/03S	70,419.08	0.04				
	<b>Slovakia</b>	<b>95,947.89</b>	<b>0.05</b>		<b>United Kingdom</b>	<b>6,556,750.13</b>	<b>3.49</b>
17,000.00	SLOVAKIA 0.625 16-26 22/05A	17,133.18	0.01	50,000.00	ASTRAZENECA 3.375 15-25 16/11S	49,018.00	0.03
25,000.00	SLOVAKIA 1.375 15-27 21/01A	25,510.94	0.01	200,000.00	BARCLAYS PLC 4.375 16-26 12/01	193,662.00	0.10
34,000.00	SLOVAKIA 4.35 10-25 14/10A	37,976.19	0.02	200,000.00	BARCLAYS PLC 3.65 15-25 16/03S	190,826.00	0.10
15,000.00	SLOVAKIA 0.25 20-25 14/05A	15,327.58	0.01	100,000.00	CRED SUIS SA AG LON 2.125 22-24 31/05A	104,921.73	0.06
	<b>Slovenia</b>	<b>80,772.38</b>	<b>0.04</b>	200,000.00	EBRD 0.5 21-26 28/01S	181,870.00	0.10
20,000.00	SLOVENIA 1.25 17-27 22/03A	20,405.05	0.01	100,000.00	EXPERIAN FINANCE PLC 1.375 17-26 25/06A	101,461.40	0.05
7,000.00	SLOVENIA 5.125 11-26 30/03A	8,142.30	0.00	100,000.00	GLAXOSMITHKLINE 1.2500 18-26 21/05A	102,052.42	0.05
11,000.00	SLOVENIA (REP OF) 2.125 15-25 28/07A	11,885.58	0.01	100,000.00	HSBC HOLDINGS P 1.7500 21-27 24/07A	108,306.21	0.06
40,000.00	SLOVENIA 0 22-26 13/02A	40,339.45	0.02	200,000.00	HSBC HOLDINGS PLC 0.976 21-25 24/05S	188,302.00	0.10
	<b>South Korea</b>	<b>993,192.81</b>	<b>0.53</b>	200,000.00	HSBC HOLDINGS PLC 4.375 16-26 23/11S	191,066.00	0.10
148,230,000.00	KOREA 2.125 17-27 10/06S	108,338.94	0.06	200,000.00	LLOYDS BANKING GROUP 4.65 16-26 24/03S3S	190,368.00	0.10
98,230,000.00	KOREA 1.875 16-26 10/06S	72,136.38	0.04	10,000.00	LLOYDS BK CORP MKTS 2.375 20-26 09/04A	10,456.21	0.01
147,600,000.00	KOREA 1.875 19-24 10/03S	111,881.81	0.06	100,000.00	MONDI FINANCE 1.50 16-24 15/04A	106,038.60	0.06
136,230,000.00	KOREA 2.25 15-25 10/06S	103,040.97	0.05	100,000.00	NATIONAL GRID PLC 2.179 22-26 30/06A	104,121.03	0.06
120,000,000.00	KOREA 1.5 16-26 10/12S	86,326.26	0.05	100,000.00	NATWEST MARKETS PLC 2 22-25 27/08A	103,989.57	0.06
116,480,000.00	KOREA 2.25 15-25 10/12S	87,045.00	0.05	382,000.00	UNITED KINGDOM 1.50 16-26 22/07S	443,372.29	0.24
47,900,000.00	KOREA 5.25 07-27 10/03S	39,211.45	0.02	260,000.00	UNITED KINGDOM 2.00 15-25 07/09S	309,535.26	0.16
200,000.00	LG CHEM LTD 3.25 19-24 15/10S	194,586.00	0.10	287,000.00	UNITED KINGDOM 4.25 06-27 07/12S	367,576.62	0.20
200,000.00	THE KOREA DEVELOPMENT 2 22-25 24/02S	190,626.00	0.10	237,000.00	UNITED KINGDOM 2.75 14-24 07/09S	288,227.88	0.15
	<b>Spain</b>	<b>3,620,923.38</b>	<b>1.93</b>	314,000.00	UNITED KINGDOM 5.00 01-25 07/03S	397,082.72	0.21
100,000.00	AMADEUS IT GROUP S.A. 2.875 20-27 20/05A	105,165.10	0.06	265,000.00	UNITED KINGDOM 0.125 20-28 31/01S	279,858.80	0.15
200,000.00	BANCO BILBAO VIZCAYA 1.00 19-26 21/06A	199,782.95	0.11	308,000.00	UNITED KINGDOM 0.1250 20-26 30/01S	346,892.82	0.18
200,000.00	BANCO SANTANDER SA 5.294 22-27 18/08S	197,010.00	0.10	329,000.00	UNITED KINGDOM 0.25 21-25 31/01S	380,559.64	0.20
100,000.00	BBVA 3.375 22-27 20/09A	107,014.23	0.06	286,000.00	UNITED KINGDOM 0.375 21-26 22/10S	315,799.13	0.17
100,000.00	CAIXABANK SA FL.R 18-30 17/04A	100,889.92	0.05	451,000.00	UNITED KINGDOM 0.625 19-25 07/06S	524,757.14	0.27
141,000.00	SPAIN 0.25 19-24 30/07A	147,976.41	0.08	360,000.00	UNITED KINGDOM 1 18-24 22/04S	431,409.30	0.23
136,000.00	SPAIN 0.00 20-25 31/01U	140,381.16	0.07	336,000.00	UNITED KINGDOM 1.25 17-27 22/07S	379,670.69	0.20
198,000.00	SPAIN 0.80 20-27 30/07A	196,967.67	0.10	40,000.00	UNITED KINGDOM 3.5 23-25 22/10S	48,984.34	0.03
223,000.00	SPAIN 1.30 16-26 31/10A	229,757.40	0.12	100,000.00	WESTERN POWER DISTRIBUT 3.5 18-26 16/10A	116,564.33	0.06
232,000.00	SPAIN 1.45 17-27 31/10A	236,416.30	0.13				
175,000.00	SPAIN 1.50 17-27 30/04A	180,103.26	0.10		<b>United States of America</b>	<b>61,560,577.82</b>	<b>32.81</b>
181,000.00	SPAIN 1.60 15-25 30/04A	191,764.69	0.10	26,000.00	ABBVIE INC 2.95 20-26 21/11S	24,741.34	0.01
197,000.00	SPAIN 1.95 16-26 30/04A	208,418.77	0.11	110,000.00	ABBVIE INC 3.6 15-25 14/05S	107,906.70	0.06
215,000.00	SPAIN 2.15 15-25 31/10A	230,008.20	0.12	101,000.00	ADOBE INC 3.25 15-25 01/02S	98,984.04	0.05
292,000.00	SPAIN 2.75 14-24 31/10A	316,491.54	0.18	50,000.00	AIR LEASE CORP 1.875 21-26 15/08S	44,385.50	0.02
135,000.00	SPAIN 3.80 14-24 30/04A	148,001.03	0.08	80,000.00	AMAZON 2.73 22-24 13/04S	78,426.40	0.04
204,000.00	SPAIN 4.65 10-25 30/07A	230,561.08	0.12	43,000.00	AMAZON 3.3 22/27 13/04S	41,605.08	0.02
				40,000.00	AMAZON 4.55 22-27 01/12S	40,600.40	0.02
				51,000.00	AMERICAN EXPRESS 3.00 17-24 30/10S	49,739.28	0.03
				20,000.00	AMERICAN EXPRESS CO 3.375 22-24 03/05S	19,611.80	0.01
				20,000.00	AMERICAN HONDA 0.7500 21-24 09/08S	18,956.40	0.01
				72,000.00	AMERICAN TOWER 3.65 22-27 15/03S	68,346.72	0.04

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	AMERICAN TOWER CORP 0.4 21-27 15/02A	93,947.50	0.05	150,000.00	CITIGROUP INC FL.R 20-26 06/05A	152,770.63	0.08
50,000.00	AMERICAN WATER CAP 3.40 14-25 01/03S	48,746.50	0.03	23,000.00	CITIGROUP INC 4.40 15-25 10/06S	22,417.87	0.01
150,000.00	AMEX 3.95 22-25 01/08S	147,163.50	0.08	50,000.00	CITIGROUP INC 4.3 14-26 20/11S	48,445.00	0.03
80,000.00	AMGEN INC 2.2 20-27 21/02S	73,715.20	0.04	21,000.00	CNH INDUSTRIAL CAPI 3.95 22-25 23/05S	20,484.24	0.01
88,000.00	APPLE INC 0.7 21-26 08/02S	80,061.52	0.04	70,000.00	COCA-COLA CO 1.45 20-27 01/05S	63,560.00	0.03
10,000.00	APPLE INC 3.25 16-26 23/02S	9,785.70	0.01	70,000.00	COMCAST CORP 3.3 20-27 01/04S	67,294.50	0.04
70,000.00	APPLE INC 1.8000 19-24 11/09S	67,515.70	0.04	90,000.00	COMCAST CORP 3.9500 18-25 15/10S	88,979.40	0.05
100,000.00	APPLE INC 0.00 19-25 15/11A	100,353.21	0.05	250,000.00	CREDIT SUISSE NEW YORK 5 22-27 09/07S07S	240,525.00	0.13
80,000.00	APPLE INC 0.55 20-25 20/08S	73,732.80	0.04	80,000.00	CROWN CASTLE INTERNA 1.05 21-26 16/02S	70,508.00	0.04
74,000.00	APPLE INC 1.125 20-25 11/05S	69,437.90	0.04	50,000.00	CROWN CASTLE INTERNA 1.35 20-25 15/06S	46,102.00	0.02
100,000.00	APPLE INC 3.35 17-27 09/02S	97,618.00	0.05	70,000.00	CSX CORP 3.25 17-27 01/06S	66,938.20	0.04
100,000.00	APPLE INC 3 17-27 20/06S	96,592.00	0.05	71,000.00	CVS HEALTH CORP 3.625 20-27 31/03S	68,427.67	0.04
48,000.00	APPLIED MATERIALS 3.3 17-27 01/2017S	46,371.36	0.02	34,000.00	DELL INTERNATIONAL 6.02 21-26 15/06S	34,896.58	0.02
20,000.00	APTIV PLC 2.396 22-25 18/02S	19,041.00	0.01	150,000.00	DEUTSCHE BANK AG NY 4.162 22-25 13/05SS	143,428.50	0.08
50,000.00	ASTRAZENECA FINANCE 1.2 21-26 28/05S	45,539.50	0.02	100,000.00	EBAY INC 3.45 14-24 01/08S	97,979.00	0.05
230,000.00	ATT INC 1.65 20-28 04/08S	201,969.90	0.11	133,000.00	EQUINIX INC 1.0 20-25 15/09S	120,436.82	0.06
50,000.00	ATT INC 1.7 21-26 23/03S	45,891.50	0.02	50,000.00	ESTEE LAUDER CO IN 3.15 17-27 15/03S	48,461.00	0.03
50,000.00	AT&T INC 0.9 21-24 25/03S	47,851.50	0.03	60,000.00	EVERSOURCE ENERGY 4.20 22-24 27/06S	59,355.00	0.03
50,000.00	AVANGRID INC 3.2 20-25 09/04S	47,941.50	0.03	60,000.00	EXELON CORP 2.75 23-27 15/03S	56,119.80	0.03
110,000.00	BANK OF AMERICA CORP 1.734 21-27 22/04S	98,466.50	0.05	200,000.00	FEDE HO 3.125 22-24 14/06S	196,466.00	0.10
50,000.00	BANK OF AMERICA CORP 3.5 16-26 19/04S	48,068.50	0.03	200,000.00	FEDERAL HOME LOAN BANK 3.00 14-27 12/03S	193,514.00	0.10
140,000.00	BANK OF AMERICA CORP 3.841 22-25 25/04S	137,400.20	0.07	80,000.00	FISERV INC 2.25 20-27 01/06S	72,441.60	0.04
80,000.00	BANK OF AMERICA CORP 3.95 15-25 21/04S	77,526.40	0.04	120,000.00	GENERAL MOTORS 6.0500 22-25 10/10S	121,998.00	0.06
23,000.00	BANK OF AMERICA CORP 4.2 14-24 26/08S	22,631.77	0.01	20,000.00	GENERAL MOTORS FINAN 1.25 21-26 08/01S	18,008.60	0.01
40,000.00	BANK OF AMERICA CORP 4.376 22-28 27/04S	38,781.60	0.02	40,000.00	GENERAL MOTORS FINAN 5.0 22-27 09/04S	39,559.20	0.02
140,000.00	BANK OF AMERICA CORP 4.827 22-26 22/07S	138,324.20	0.07	50,000.00	GILEAD SCIENCES 2.95 16-27 01/03S	47,602.00	0.03
90,000.00	BANK OF AMERICA CORP 4.948 22-28 22/07S	89,528.40	0.05	50,000.00	GOLDMAN SACHS GROUP 3.75 16-26 25/02S	48,634.00	0.03
50,000.00	BANK OF NEW YORK MELL 3.35 22-25 25/04S	48,379.50	0.03	150,000.00	GOLDMAN SACHS GROUP 3 22-24 15/03S	146,680.50	0.08
14,000.00	BANK OF NEW YORK MELLO 2.1 19-24 24/10S	13,401.08	0.01	150,000.00	GOLDMAN SACHS GROUP 3.375 20-25 27/03A	161,872.35	0.09
70,000.00	BANK OF NY MELL 4.4140 22-26 24/07S	69,222.30	0.04	40,000.00	GOLDMAN SACHS GROUP 3.615 22-28 15/03S	37,876.00	0.02
5,000.00	BANK OF NY MELLON 3.25 17-27 16/05S	4,736.95	0.00	60,000.00	HCA INC 5.375 18-26 01/09S	60,204.00	0.03
90,000.00	BB&T CORPORATION 2.85 17-24 26/10S	86,101.20	0.05	22,000.00	HOME DEPOT INC 2.8750 22-27 15/04S	20,970.62	0.01
100,000.00	BERRY GLOBAL INC 1.57 21-26 15/01S	90,850.00	0.05	70,000.00	HP ENTERPRISE CO 1.45 20-24 01/04S7/07S	67,337.20	0.04
50,000.00	BIOGEN INC 4.05 15-25 15/09S	48,859.00	0.03	80,000.00	HUMANA 1.35 21-27 03/02S	70,312.80	0.04
250,000.00	BIRD 2.50 15-25 29/07S	241,782.50	0.13	51,000.00	IADB 0.875 21-26 20/04S	46,624.20	0.02
50,000.00	BIRD 0 20-27 15/01U	48,506.19	0.03	180,000.00	IADB 1.5 22-27 13/01S	165,576.60	0.09
80,000.00	BIRD 0.25 20-26 22/07A	87,359.14	0.05	166,000.00	IADB 2.375 17-27 07/07S	156,941.38	0.08
50,000.00	BIRD 0.5 20-25 28/10S	45,820.00	0.02	150,000.00	IADB 3.25 22-24 01/07S	147,805.50	0.08
50,000.00	BIRD 0.625 20-25 22/04S	46,602.00	0.02	100,000.00	IBM CORP 3.0 19-24 15/05S	98,157.00	0.05
50,000.00	BIRD 0.875 21-26 15/07S	45,482.50	0.02	100,000.00	IBM CORP 0.875 19-25 31/01A	103,721.21	0.06
123,000.00	BIRD 2.125 15-25 03/03S	118,522.80	0.06	70,000.00	INTEL CORP 3.75 20-27 25/03S	68,728.80	0.04
200,000.00	BIRD 2.25 22-24 28/03S	195,450.00	0.10	50,000.00	INTERCONTINENTAL EXC 3.75 15-25 01/12S	48,650.00	0.03
50,000.00	BIRD 2.5 19-24 19/03S	49,002.50	0.03	53,000.00	INTL FINANCE CORP 2.125 16-26 07/04S	50,366.96	0.03
200,000.00	BIRD 3.125 22-27 15/06S	195,430.00	0.10	60,000.00	INTL FINANCE CORP 0.25 20-25 15/12A	66,698.16	0.04
21,000.00	BOSTON PROPERTIES 3.20 17-25 15/01S	19,492.62	0.01	250,000.00	INTL FINANCE CORP 0.375 20-25 16/07S	230,482.50	0.12
50,000.00	BOSTON SCIENTIFIC CO 1.9 20-25 18/05S	47,269.50	0.03	100,000.00	INTL FLAVORS & FRAG 1.75 16-24 14/03A	106,290.66	0.06
250,000.00	BRANCH BANKING & T 3.625 15-25 16/09S	238,577.50	0.13	104,000.00	JABIL INC 4.25 22-27 15/05S	100,320.48	0.05
50,000.00	BRISTOL-MYERS SQUIBB 0.75 20-25 13/11S	45,777.00	0.02	21,000.00	JOHN DEERE CAP CORP 3.45 18-25 13/03S	20,660.64	0.01
100,000.00	BRISTOL-MYERS SQUIBB 1.125 20-27 13/11S	87,681.00	0.05	10,000.00	JOHN DEERE CAPITAL 1.05 21-26 17/06S	9,034.80	0.00
70,000.00	BROADCOM INC 3.15 20-25 08/05S	67,090.10	0.04	60,000.00	JOHN DEERE CAPITAL 2.35 22-27 08/03S	55,787.40	0.03
21,000.00	CATERPILLAR FIN SERV 3.4 22-25 13/05S	20,577.06	0.01	50,000.00	JOHNSON & JOHNSON 2.45 16-26 01/03S	48,078.00	0.03
80,000.00	CHARLES SCHWAB CORP 2.45 22-27 03/03S	71,812.00	0.04	50,000.00	JOHNSON JOHNSON 0.55 20-25 25/08S	45,932.00	0.02
70,000.00	CHENIERE CORPUS 5.125 17-27 30/06S	70,100.79	0.04	80,000.00	JPMORGAN CHASE & CO 2.595 22-26 24/02S	76,056.00	0.04
50,000.00	CINTAS CORPORATION 3.70 17-27 01/04S	48,613.00	0.03	71,000.00	JPMORGAN CHASE & CO 3.875 14-24 10/09S	69,794.42	0.04
40,000.00	CISCO SYSTEMS 3.625 14-24 04/03S	39,577.20	0.02	100,000.00	KELLOGG CO 1.25 15-25 10/03A	104,261.18	0.06
60,000.00	CISCO SYSTEMS I 2.5000 16-26 20/09S	56,668.80	0.03	40,000.00	LOWE'S COS INC 4.0000 20-25 15/04S	39,457.20	0.02
70,000.00	CITIGROUP INC 4.60 16-26 09/03S	68,681.20	0.04	50,000.00	MCDONALD'S CORP 3.5 20-27 27/03S	48,481.00	0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
50,000.00	MERCK & CO INC 1.7000 21-27 10/06S	45,446.00	0.02	280,000.00	UNITED STATES 0.375 21-24 15/07S	265,879.60	0.14
100,000.00	METROPOLITAN LIFE G F 1.75 22-25 25/05A	103,609.30	0.06	404,000.00	UNITED STATES 0.375 21-24 15/08S	382,523.36	0.20
80,000.00	MICROCHIP TECHNOLOGY 0.983 21-24 01/09S	75,388.80	0.04	730,000.00	UNITED STATES 0.375 21-26 31/01S	662,701.30	0.35
54,000.00	MICROSOFT CORP 3.30 17-27 06/02S	52,976.16	0.03	403,000.00	UNITED STATES 0.3750 20-27 30/09S	348,437.83	0.19
150,000.00	MORGAN STANLEY F.LR 22-26 18/02S	142,461.00	0.08	511,000.00	UNITED STATES 0.3750 20-27 31/07S	443,890.37	0.24
23,000.00	MORGAN STANLEY 4.35 14-26 08/09S	22,437.88	0.01	867,000.00	UNITED STATES 0.3750 21-24 15/09S	819,080.91	0.43
70,000.00	MPLX LP 4.125 17-27 01/03S	67,879.70	0.04	646,000.00	UNITED STATES 0.5 20-27 31/05S	566,916.68	0.30
50,000.00	NASDAQ INC 3.85 16-26 30/06S	48,775.00	0.03	315,000.00	UNITED STATES 0.5 20-27 31/08S	274,566.60	0.15
100,000.00	NESTLE HOLDINGS INC 0.625 21-25 18/12A	112,194.79	0.06	268,000.00	UNITED STATES 0.5 20-27 30/04S	236,006.16	0.13
60,000.00	NOVARTIS CAPITA 2.0000 20-27 14/02S	55,395.60	0.03	310,000.00	UNITED STATES 0.5 20-27 30/06S	271,541.40	0.14
90,000.00	ORACLE CORP 2.50 20-25 01/04S	86,100.30	0.05	261,000.00	UNITED STATES 0.50 20-25 31/03S	243,434.70	0.13
89,000.00	ORACLE CORP 1.6500 21-26 25/03S	81,770.53	0.04	406,000.00	UNITED STATES 0.50 20-27 31/10S	352,330.86	0.19
22,000.00	PEPSICO INC 2.25 20-25 19/03S	21,230.88	0.01	383,000.00	UNITED STATES 0.50 21-26 28/02S	348,081.89	0.19
60,000.00	PFIZER INC.0.8 20-25 28/05S	55,770.00	0.03	462,000.00	UNITED STATES 0.625 20-27 30/11S	402,734.64	0.21
60,000.00	PNC FINANCIAL S 1.1500 21-26 13/08S	52,674.60	0.03	203,000.00	UNITED STATES 0.625 20-27 31/03S	180,034.61	0.10
50,000.00	PROCTER AND GAMBLE CO 1.9 22-27 01/02S	46,498.50	0.02	475,000.00	UNITED STATES 0.625 20-27 31/12S	413,140.75	0.22
80,000.00	QUALCOMM INC 3.25 17-27 20/05	77,388.00	0.04	598,000.00	UNITED STATES 0.625 21-24 15/10S	565,528.60	0.30
100,000.00	RADIAN GROUP INC 6.625 20-25 15/03S	99,444.00	0.05	468,000.00	UNITED STATES 0.625 21-26 31/07S	422,150.04	0.22
70,000.00	REALTY INCOME CORP 4.625 21-25 01/11S	69,112.40	0.04	525,000.00	UNITED STATES 0.75 21-28 31/01S	458,598.00	0.24
100,000.00	SABINE PASS LIQ 5.75 14-24 15/05S	100,233.01	0.05	570,000.00	UNITED STATES 0.75 21-24 15/11S	538,764.00	0.29
30,000.00	SABINE PASS LIQ 5.875 17-26 30/06S	30,610.20	0.02	472,000.00	UNITED STATES 0.75 21-26 30/04S	430,331.84	0.23
27,000.00	SEMPRA ENERGY 3.3 22-25 01/04S	26,153.28	0.01	373,000.00	UNITED STATES 0.75 21-26 31/05S	339,284.53	0.18
21,084.00	SKYMILES IP LIMITED 4.50 20-25 20/10Q	20,717.35	0.01	730,000.00	UNITED STATES 0.7500 21-26 31/03S	667,950.00	0.36
50,000.00	STATE STREET CORP 3.30 14-24 16/12S	48,531.50	0.03	441,000.00	UNITED STATES 0.875 21-26 30/09S	399,484.26	0.21
60,000.00	TARGET CORP 1.9500 22-27 15/01S	55,484.40	0.03	690,000.00	UNITED STATES 0.8750 21-26 30/06S	629,245.50	0.34
40,000.00	THE CIGNA GROUP 3.4 21-51 03/03S	36,238.80	0.02	352,000.00	UNITED STATES 1 21-24 15/12S	333,534.08	0.18
30,000.00	THE WALT DISNEY COMP 3.35 20-25 23/03S	29,472.60	0.02	205,000.00	UNITED STATES 1.125 20-25 28/02S	193,821.35	0.10
40,000.00	TOYOTA MOTOR CR 1.4500 22-25 13/01S	37,874.40	0.02	117,000.00	UNITED STATES 1.125 20-27 28/02S	106,196.22	0.06
190,000.00	TOYOTA MOTOR CR 4.6250 23-28 12/01S	192,278.10	0.10	330,000.00	UNITED STATES 1.125 22-25 15/01S	312,727.80	0.17
70,000.00	TOYOTA MOTOR CREDIT 2.5 22-34 22/03S	68,320.00	0.04	190,000.00	UNITED STATES 1.25 19-24 31/08S	181,909.80	0.10
70,000.00	TOYOTA MOTOR CREDIT 3.95 22-25 30/06S	69,136.20	0.04	495,000.00	UNITED STATES 1.25 21-26 30/11S	452,845.80	0.24
20,000.00	TOYOTA MOTOR CREDIT 3.05 22-27 22/03S	18,986.60	0.01	908,000.00	UNITED STATES 1.25 21-26 31/12S	829,539.72	0.43
100,000.00	UNILEVER CAPITAL CORP 0.626 21-24 12/08S	94,448.00	0.05	225,000.00	UNITED STATES 1.375 19-26 31/08S	207,738.00	0.11
70,000.00	UNION PACIFIC CORP 2.75 16-26 01/03S	67,079.60	0.04	184,000.00	UNITED STATES 1.375 20-25 31/01S	175,101.76	0.09
317,000.00	UNITED STATES 1.5 22-25 15/02S	301,955.18	0.16	696,000.00	UNITED STATES 1.5 19-24 30/09S	667,617.12	0.36
140,000.00	UNITED STATES 2.75 22-27 30/04S	134,936.20	0.07	371,000.00	UNITED STATES 1.50 16-26 15/08S	344,421.56	0.18
383,000.00	UNITED STATES 0.75 21-26 31/08S	346,197.53	0.18	237,000.00	UNITED STATES 1.50 19-24 30/11S	226,669.17	0.12
961,000.00	UNITED STATES 1.125 21-26 31/10S	876,691.47	0.46	1,045,000.00	UNITED STATES 1.50 20-27 31/01S	962,131.50	0.50
136,000.00	UNITED STATES 2.125 17-24 30/09S	131,686.08	0.07	90,000.00	UNITED STATES 1.5000 19-24 31/10S	86,193.00	0.05
417,000.00	UNITED STATES 2.25 22-24 31/03S	407,325.60	0.22	367,000.00	UNITED STATES 1.625 16-26 15/02S	345,152.49	0.18
714,000.00	UNITED STATES 1.75 19-24 31/07S	689,402.70	0.37	423,000.00	UNITED STATES 1.625 16-26 15/05S	395,999.91	0.21
616,000.00	UNITED STATES 1.75 19-24 30/06S	595,930.72	0.32	113,000.00	UNITED STATES 1.625 19-26 30/09S	105,187.18	0.06
520,000.00	UNITED STATES 2.75 18-28 15/02S	499,486.00	0.27	183,000.00	UNITED STATES 1.625 19-26 30/11S	169,833.15	0.09
400,000.00	UNITED STATES FL.R 22-24 30/04S	391,092.00	0.21	148,000.00	UNITED STATES 1.625 19-26 31/10S	137,524.56	0.07
448,000.00	UNITED STATES 0.25 20-25 31/10S	408,486.40	0.22	199,000.00	UNITED STATES 1.75 19-24 31/12S	190,892.74	0.10
362,000.00	UNITED STATES 0.25 20-25 30/06S	333,662.64	0.18	194,000.00	UNITED STATES 1.75 19-26 31/12S	180,662.50	0.10
436,000.00	UNITED STATES 0.25 20-25 30/09S	399,009.76	0.21	403,000.00	UNITED STATES 1.75 22-25 15/03S	385,461.44	0.21
261,000.00	UNITED STATES 0.25 20-25 31/05S	240,853.41	0.13	159,000.00	UNITED STATES 1.875 17-24 31/08S	153,584.46	0.08
289,000.00	UNITED STATES 0.25 20-25 31/08S	264,750.01	0.14	150,000.00	UNITED STATES 1.875 19-26 30/06S	141,316.50	0.08
414,000.00	UNITED STATES 0.25 21-24 15/05S	394,740.72	0.21	152,000.00	UNITED STATES 1.875 19-26 31/07S	142,986.40	0.08
1,320,000.00	UNITED STATES 0.25 21-24 15/06S	1,254,871.20	0.66	446,000.00	UNITED STATES 1.875 22-27 28/02S	416,207.20	0.22
288,000.00	UNITED STATES 0.2500 20-25 31/07S	264,464.64	0.14	770,000.00	UNITED STATES 2 15-25 25/08S	736,797.60	0.38
557,000.00	UNITED STATES 0.2521-24 15/03S	534,330.10	0.28	358,000.00	UNITED STATES 2.00 15-25 15/02S	344,156.14	0.18
309,000.00	UNITED STATES 0.375 20-25 30/04S	286,597.50	0.15	431,000.00	UNITED STATES 2.00 16-26 15/11S	405,377.05	0.22
428,000.00	UNITED STATES 0.375 20-25 30/11S	390,417.32	0.21	211,000.00	UNITED STATES 2.00 17-24 30/04S	205,172.18	0.11
708,000.00	UNITED STATES 0.375 20-25 31/12S	645,327.84	0.34	148,000.00	UNITED STATES 2.00 17-24 30/06S	143,571.84	0.08
345,000.00	UNITED STATES 0.375 21-24 15/04S	330,175.35	0.18	346,000.00	UNITED STATES 2.00 17-24 31/05S	336,215.12	0.18

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
322,000.00	UNITED STATES 2.125 15-25 15/05S	309,574.02	0.16	80,000.00	VISA INC 1.9000 20-27 15/04S	73,797.60	0.04
5,000.00	UNITED STATES 2.125 17-24 30/11S	4,830.65	0.00	80,000.00	VMWARE INC 1.4 21-26 02/08S	70,745.60	0.04
365,000.00	UNITED STATES 2.125 17-24 31/03S	356,159.70	0.19	34,000.00	WALMART INC 1.05 21-26 17/09S	30,653.04	0.02
139,000.00	UNITED STATES 2.125 17-24 31/07S	134,878.65	0.07	100,000.00	WAL-MART INC 3.30 14-24 22/04S	99,066.00	0.05
153,000.00	UNITED STATES 2.125 19-26 31/05S	145,409.67	0.08	80,000.00	WALT DISNEY COMPANY 1.75 20-26 13/01S	74,965.60	0.04
405,000.00	UNITED STATES 2.25 14-24 15/11S	392,234.40	0.21	22,000.00	WELLTOWER OP INC 2.70 19-27 16/12S	20,030.78	0.01
370,000.00	UNITED STATES 2.25 15-25 15/11S	355,085.30	0.19	45,000.00	WELLTOWER OP INC 4.25 16-26 01/04S	44,118.45	0.02
410,000.00	UNITED STATES 2.25 17-27 15/08S	386,843.20	0.21	50,000.00	WILLIAMS PARTNERS 3.75 17-27 15/06S	48,005.50	0.03
138,000.00	UNITED STATES 2.25 17-24 31/10S	133,724.76	0.07	100,000.00	WORLEY US FINANCE SU 0.875 21-26 09/06A	96,634.29	0.05
159,000.00	UNITED STATES 2.25 17-24 31/12S	153,783.21	0.08	60,000.00	3M CO 2.65 20-25 15/04S	57,475.20	0.03
291,000.00	UNITED STATES 2.25 17-27 15/02S	275,722.50	0.15	100,000.00	3M CO 1.5 14-26 09/11A	101,009.43	0.05
386,000.00	UNITED STATES 2.25 17-27 15/11S	363,171.96	0.19		<b>Floating rate bonds</b>	<b>5,579,765.06</b>	<b>2.97</b>
303,000.00	UNITED STATES 2.25 19-24 30/04S	295,425.00	0.16		<b>Denmark</b>	<b>204,834.94</b>	<b>0.11</b>
163,000.00	UNITED STATES 2.25 19-26 31/03S	155,894.83	0.08				
309,000.00	UNITED STATES 2.375 14-24 15/08S	300,768.24	0.16	100,000.00	DANICA PENSION FL.R 15-45 29/09A	104,214.46	0.06
465,000.00	UNITED STATES 2.375 17-27 15/05S	441,675.60	0.24	100,000.00	DANSKE BANK A/S FL.R 19-30 12/02A	100,620.48	0.05
122,000.00	UNITED STATES 2.375 19-26 30/04S	117,024.84	0.06		<b>France</b>	<b>419,157.84</b>	<b>0.22</b>
165,000.00	UNITED STATES 2.5 18-25 31/01S	160,198.50	0.09				
166,000.00	UNITED STATES 2.5 19-26 28/02S	159,931.04	0.09	200,000.00	BFCM EMTN FL.R 14-24 18/03Q	215,069.30	0.11
400,000.00	UNITED STATES 2.5 22-24 31/05S	390,920.00	0.21	100,000.00	CREDIT AGRICOLE SA FL.R 22-26 12/10A	108,448.35	0.06
826,000.00	UNITED STATES 2.5 22-27 31/03S	788,962.16	0.41	100,000.00	SOCIETE GENERALE SA FL.R 20-30 24/11A	95,640.19	0.05
506,000.00	UNITED STATES 2.50 14-24 15/05S	494,731.38	0.26		<b>Germany</b>	<b>197,696.96</b>	<b>0.11</b>
100,000.00	UNITED STATES 2.625 18-25 31/03S	97,309.00	0.05				
137,000.00	UNITED STATES 2.625 18-25 31/12S	132,569.42	0.07	100,000.00	DEUTSCHE BANK AG FL.R 20-26 03/09A	97,305.72	0.05
163,000.00	UNITED STATES 2.625 19-26 31/01S	157,676.42	0.08	100,000.00	DEUTSCHE BANK AG FL.R 20-25 19/11A	100,391.24	0.06
384,000.00	UNITED STATES 2.625 22-25 15/04S	373,171.20	0.20		<b>Italy</b>	<b>105,445.40</b>	<b>0.06</b>
47,000.00	UNITED STATES 2.625 22-27 31/05S	45,068.77	0.02				
110,000.00	UNITED STATES 2.75 18-25 30/06S	107,044.30	0.06	100,000.00	ASSICURAZ GENERALI FL.R 14-XX 21/11A	105,445.40	0.06
139,000.00	UNITED STATES 2.75 18-25 31/08S	135,166.38	0.07		<b>Japan</b>	<b>386,430.00</b>	<b>0.21</b>
168,000.00	UNITED STATES 2.75 18-25 28/02S	163,820.16	0.09				
667,000.00	UNITED STATES 2.75 22-25 15/05S	649,597.97	0.35	200,000.00	MITSUBISHI UFJ FINANC FL.R 22-28 20/07S	198,454.00	0.11
387,000.00	UNITED STATES 2.75 22-27 31/07S	372,700.35	0.20	200,000.00	MIZUHO FINANCIAL GROUP FL.R 22-26 22/05S	187,976.00	0.10
155,000.00	UNITED STATES 2.875 18-25 30/04S	151,331.15	0.08		<b>Luxembourg</b>	<b>104,656.64</b>	<b>0.06</b>
150,000.00	UNITED STATES 2.875 18-25 30/11S	146,179.50	0.08				
143,000.00	UNITED STATES 2.875 18-25 31/05S	139,592.31	0.07	100,000.00	HOLCIM FINANCE LUX FL.R 19-XX 05/07A/12A	104,656.64	0.06
135,000.00	UNITED STATES 2.875 18-25 31/07S	131,824.80	0.07		<b>Netherlands</b>	<b>371,939.08</b>	<b>0.20</b>
279,000.00	UNITED STATES 2.875 22-25 15/06S	272,437.92	0.15				
292,000.00	UNITED STATES 3 22-24 30/06S	286,717.72	0.15	200,000.00	ING GROEP NV 1.726 21-27 01/04S	178,036.00	0.09
1,285,000.00	UNITED STATES 3 22-24 31/07S	1,261,356.00	0.66	100,000.00	ING GROEP NV FL.R 21-32 16/11A	89,734.25	0.05
273,000.00	UNITED STATES 3 22-25 15/07S	267,155.07	0.14	100,000.00	NN GROUP NV FL.R 14-XX 15/07A	104,168.83	0.06
140,000.00	UNITED STATES 3.00 18-25 30/09S	136,915.80	0.07		<b>Norway</b>	<b>96,428.96</b>	<b>0.05</b>
123,000.00	UNITED STATES 3.00 18-25 31/10S	120,270.63	0.06				
736,000.00	UNITED STATES 3.125 22-27 31/08S	720,014.08	0.37	100,000.00	DNB BANK ASA 0.375 22-28 18/01A	96,428.96	0.05
375,000.00	UNITED STATES 3.25 22-24 31/08S	369,258.75	0.20		<b>Spain</b>	<b>102,731.45</b>	<b>0.05</b>
395,000.00	UNITED STATES 3.25 22-27 30/06S	388,241.55	0.21				
368,000.00	UNITED STATES 3.5 23-28 31/01S	366,130.56	0.20	100,000.00	CAIXABANK SA FL.R 22-26 13/04A	102,731.45	0.05
368,000.00	UNITED STATES 3.875 22-27 30/11S	371,882.40	0.20		<b>United Kingdom</b>	<b>898,727.80</b>	<b>0.48</b>
368,000.00	UNITED STATES 3.875 22-27 31/12S	371,911.84	0.20				
593,000.00	UNITED STATES 4.125 22-27 30/09S	604,255.14	0.32	200,000.00	HSBC HOLDINGS PLC FL.R 19-25 11/03S	195,668.00	0.10
276,000.00	UNITED STATES 4.125 22-27 31/10S	281,346.12	0.15	200,000.00	LLOYDS BANKING GROUP FL.R 22-26 18/03S	190,366.00	0.10
68,000.00	UNITED STATES 4.25 22-25 15/10S	68,536.52	0.04	200,000.00	NATWEST GROUP FL.R 22-26 10/11S	207,448.00	0.12
2,332,000.00	UNITED STATES 4.25 23-24 31/12S	2,333,912.24	1.23	200,000.00	SANTANDER UK GR FL.R 23-29 10/01S	203,440.00	0.11
498,000.00	UNITED STATES 4.5 22-24 30/11S	499,927.26	0.27	100,000.00	STANDARD CHARTERED FL.R 20-30 09/06A	101,805.80	0.05
70,000.00	UNITEDHEALTH GROUP 3.7 22-27 15/05S	68,518.80	0.04		<b>United States of America</b>	<b>2,691,715.99</b>	<b>1.42</b>
30,000.00	US BANCORP 2.215 22-28 27/01S	26,954.70	0.01				
70,000.00	VERIZON COMMUNICATIO 0.75 21-24 22/03S	67,153.80	0.04	50,000.00	BANK OF AMERICA CORP FL.R 17-28 20/01S	47,690.00	0.03
135,000.00	VERIZON COMMUNICATIO 1.45 21-26 22/03S	124,241.85	0.07	70,000.00	BANK OF AMERICA CORP FL.R 19-25 22/10S	66,682.70	0.04
				69,000.00	BANK OF AMERICA CORP FL.R 23-27 20/01S	68,850.27	0.04
				50,000.00	CAPITAL ONE FIN CORP FL.R 22-26 24/07S	48,175.50	0.03
				100,000.00	CAPITAL ONE FIN CORP FL.R 22-28 10/05S	96,129.00	0.05

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
140,000.00	CITIGROUP INC FL.R 22-28 24/05S	138,420.80	0.07	140,000.00	OP CORPORATE BANK PL 0.125 20-24 01/07A	145,428.72	0.08
50,000.00	CITIGROUP INC FL.R 22-25 24/05S	49,159.50	0.03		<b>France</b>	<b>784,738.64</b>	<b>0.42</b>
50,000.00	CITIGROUP INC FL.R 21-27 09/06S	44,427.00	0.02	100,000.00	BFCM BANQUE FEDERATI 3.875 23-28 26/01A	106,918.63	0.06
100,000.00	CITIGROUP INC FL.R 18-26 24/07A	102,192.57	0.05	250,000.00	CADES 4.625 22-25 02/11S	253,250.00	0.13
140,000.00	CITIGROUP INC FL.R 22-26 17/03S	134,446.20	0.07	200,000.00	CAISSE D AMORT 2.8750 22-27 25/05A	215,999.30	0.12
150,000.00	DEUTSCHE BANK AG NEW FL.R 20-26 24/11S	129,073.50	0.07	100,000.00	ESSILORLUXOTTICA 0.375 20-26 05/01A	100,784.54	0.05
150,000.00	DEUTSCHE BK NEW YORK FL.R 22-26 14/07S	145,558.50	0.07	10,000.00	RCI BANQUE SA 1.75 19-26 10/04A	10,083.89	0.01
130,000.00	GOLDMAN SACHS GROUP FL.R 22-27 15/06S	127,081.50	0.07	100,000.00	VEOLIA ENVIRONNEMENT O 21-26 09/06U	97,702.28	0.05
160,000.00	GOLDMAN SACHS GROUP FL.R 22-28 24/02S	146,080.00	0.07		<b>Germany</b>	<b>1,495,231.80</b>	<b>0.80</b>
80,000.00	JPMORGAN CHASE & CO FL.R 22-25 14/06S	78,612.00	0.04	200,000.00	BERLIN 0.01 21-26 25/03A	198,507.45	0.11
40,000.00	JPMORGAN CHASE & CO FL.R 22-26 26/04S	39,238.00	0.02	210,000.00	KFW O 21-26 15/06A	208,106.56	0.11
100,000.00	JPMORGAN CHASE & CO FL.R 22-28 24/02S	92,782.00	0.05	50,000.00	LANDESK BADEN 0.375 20-24 09/12A	57,627.47	0.03
130,000.00	JPMORGAN CHASE & CO FL.R 22-28 25/07S	129,790.70	0.07	150,000.00	LANDWIRT RENTENBANK 3.875 22-27 28/09S	150,669.00	0.08
100,000.00	JPMORGAN CHASE CO FL.R 20-28 24/02A	94,159.36	0.05	100,000.00	LANDWIRTSCHAFTLICHE 0.875 19-26 15/12A	109,784.98	0.06
90,000.00	JPMORGAN CHASE CO FL.R 21-27 22/09S	79,552.80	0.04	100,000.00	NRW 2.125 22-25 13/06A	118,049.28	0.06
40,000.00	JPMORGAN CHASE CO FL.R 22-28 26/04S	39,073.20	0.02	200,000.00	NRW 5 22-25 14/02A	202,074.00	0.11
100,000.00	MORGAN STAN CAP SERV FL.R 22-28 25/10A	111,163.39	0.06	150,000.00	NRW.BANK 0.25 22-27 16/03A	146,269.85	0.08
140,000.00	MORGAN STANLEY FL.R 22-26 17/07S	138,126.80	0.07	190,000.00	RHINELAND-PALATINATE 3 23-25 15/01A	205,760.81	0.11
50,000.00	MORGAN STANLEY FL.R 22-28 20/04S	48,574.00	0.03	100,000.00	VONOVIA SE 1.375 22-26 28/01A	98,382.40	0.05
40,000.00	MORGAN STANLEY FL.R 23-29 01/02S	40,250.40	0.02		<b>Hungary</b>	<b>53,640.76</b>	<b>0.03</b>
140,000.00	MORGAN STANLEY FL.R 22-25 17/04S	137,412.80	0.07	24,900,000.00	HUNGARY 1.5 21-26 26/08A	53,640.76	0.03
50,000.00	STATE STREET CORP FL.R 19-25 01/11S	47,847.50	0.03		<b>Indonesia</b>	<b>136,956.59</b>	<b>0.07</b>
140,000.00	TRUIST FINANCIAL CO FL.R 22-26 28/07S	134,887.20	0.07	1,139,000,000.00	INDONESIA 10.00 07-24 15/09S	79,943.34	0.04
140,000.00	US BAN 4.548 22-28 22/07S	136,278.80	0.07	836,000,000.00	INDONESIA 7.25 20-26 15/02S	57,013.25	0.03
	<b>Transferable securities dealt in on another regulated market</b>	<b>30,922,899.75</b>	<b>16.47</b>		<b>Italy</b>	<b>2,159,658.27</b>	<b>1.15</b>
	<b>Bonds</b>	<b>29,749,467.42</b>	<b>15.84</b>	250,000.00	INTESA SANPAOLO 0.6250 21-26 24/02A	245,244.36	0.13
	<b>Australia</b>	<b>291,810.85</b>	<b>0.16</b>	124,000.00	ITALY 1.1 22-27 01/04S	123,181.05	0.07
467,000.00	AUSTRALIA 0.25 20-25 21/11S	291,810.85	0.16	111,000.00	ITALY 1.8500 20-25 01/07S	116,968.42	0.06
	<b>Belgium</b>	<b>383,176.77</b>	<b>0.20</b>	162,000.00	ITALY 0.3500 19-25 01/02S	167,144.81	0.09
100,000.00	BELFIUS BANQUE SANV 0.01 20-25 15/10A	98,830.02	0.05	125,000.00	ITALY 1.85 17-24 15/05S	133,842.49	0.07
87,000.00	BELGIUM 0.0000 20-27 22/10A	83,913.04	0.04	138,000.00	ITALY 0 21-24 15/12S	142,106.75	0.08
191,000.00	BELGIUM 0.50 17-24 22/10A	200,433.71	0.11	112,000.00	ITALY 0 21-26 01/08S	108,847.34	0.06
	<b>Canada</b>	<b>2,199,837.75</b>	<b>1.17</b>	146,000.00	ITALY 0.5 20-26 01/02S	146,495.07	0.08
70,000.00	BANK OF MONTREAL 4.709 22-27 07/12S	51,856.85	0.03	274,000.00	ITALY 0.85 19-27 15/01S	271,002.61	0.13
100,000.00	BANK OF NOVA SC 3.934 22-32 03/05S	69,828.80	0.04	80,000.00	ITALY 1.2 22-25 15/08S	82,793.58	0.04
180,000.00	CAN IMP BK 4.95 22-27 29/06S	134,459.41	0.07	160,000.00	ITALY 1.45 17-24 15/11S	169,216.76	0.09
420,000.00	CANADA HOUSING 1.1000 21-26 15/12S	285,764.54	0.16	132,000.00	ITALY 1.75 22-24 30/05S	140,966.24	0.08
410,000.00	CANADA HOUSING 1.5500 21-26 15/12S	283,662.43	0.15	172,000.00	ITALY 2.65 22-27 01/12S	180,072.96	0.10
380,000.00	CANADA HOUSING TRUST 3.8 22-27 15/06S	285,655.77	0.15	40,000.00	ITALY 3.4 23-25 28/03S	43,501.45	0.02
100,000.00	CDP FINANCIAL INC 1.125 22-27 06/04A	99,741.55	0.05	81,000.00	ITALY 3.5 22-26 15/01S	88,274.38	0.05
230,000.00	EXPORT DEVELOPMENT C 3.875 23-28 14/02S	231,331.70	0.12		<b>Japan</b>	<b>15,004,103.29</b>	<b>7.99</b>
100,000.00	ONTARIO TEACHERS FI 1.125 21-26 15/05A	111,873.32	0.06	200,000.00	DEVELOPMENT BK JAPAN 4.375 22-25 22/09S	199,806.00	0.11
200,000.00	PROVINCE OF ONTARIO 1.35 21-26 08/09S	137,418.73	0.07	25,850,000.00	JAPAN 0.005 23-25 01/02S	194,562.95	0.10
210,000.00	PROVINCE OF ONTARIO 2.3 19-24 08/09S	151,266.12	0.08	76,000,000.00	JAPAN 0.10 16-26 20/12S	573,243.64	0.31
100,000.00	PROVINCE OF QUEBEC 2.25 22-26 15/09A	115,435.47	0.06	72,450,000.00	JAPAN 0.40 15-25 20/03S	549,550.15	0.29
180,000.00	ROGERS COMMUNICATIONS 3.1 22-25 15/04S	128,700.38	0.07	88,050,000.00	JAPAN 0.40 15-25 20/06S	668,593.07	0.36
100,000.00	TORONTO DOMINION BANK 2.875 22-27 05/04A	112,842.68	0.06	5,800,000.00	JAPAN 1.90 04-24 20/03S	44,432.83	0.02
	<b>Colombia</b>	<b>44,592.60</b>	<b>0.02</b>	18,450,000.00	JAPAN 2.10 05-25 20/09S	146,064.18	0.08
230,800,000.00	COLOMBIA 7.50 11-26 26/08A	44,592.60	0.02	19,450,000.00	JAPAN 2.20 07-27 20/09S	160,045.62	0.09
	<b>Finland</b>	<b>336,423.37</b>	<b>0.18</b>	200,000.00	JAPAN BANK FOR INTER 2.875 22-25 14/04S	193,982.00	0.10
100,000.00	BALDER FINLAND OYJ 1.0 22-27 18/01A	83,130.81	0.04	64,750,000.00	JAPAN 0.005 21-26 20/12S	486,549.95	0.26
100,000.00	MUNICIPALITY FINANCE 2.875 23-28 18/01A	107,863.84	0.06	18,000,000.00	JAPAN 0.005 22-24 01/05S	135,418.52	0.07
				24,200,000.00	JAPAN 0.005 22-24 01/07S	182,111.24	0.10

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
19,200,000.00	JAPAN 0.005 22-24 01/08S	144,489.34	0.08	128,000.00	MALAYSIA 4.258 17-27 26/07S	29,791.63	0.02
54,650,000.00	JAPAN 0.005 22-24 01/10S	411,317.66	0.22	49,000.00	MALAYSIA 4.392 11-26 15/04S	11,432.49	0.01
254,400,000.00	JAPAN 0.005 22-24 01/11S	1,914,646.05	1.01	94,000.00	MALAYSIA 4.444 13-24 22/05S	21,614.89	0.01
68,400,000.00	JAPAN 0.005 22-27 20/06S	513,138.82	0.27		<b>Netherlands</b>	<b>608,363.27</b>	<b>0.32</b>
14,000,000.00	JAPAN 0.005 23-25 01/01S	105,379.90	0.06	200,000.00	BNG BANK NV 4.75 22-24 22/05S	200,270.00	0.11
52,800,000.00	JAPAN 0.1 16-26 20/06S	398,646.32	0.21	100,000.00	BNG BANK N.V. 2 22-24 12/04A	120,170.99	0.06
71,600,000.00	JAPAN 0.1 17-27 20/03S	539,658.95	0.29	200,000.00	EURONEXT NV 0.125 21-26 17/05A	195,556.65	0.10
137,900,000.00	JAPAN 0.1 17-27 20/06S	1,038,910.16	0.54	100,000.00	NIBC BANK NV 0.25 21-26 09/09A	92,365.63	0.05
67,950,000.00	JAPAN 0.1 17-27 20/12S	511,104.98	0.27		<b>New Zealand</b>	<b>71,769.11</b>	<b>0.04</b>
99,000,000.00	JAPAN 0.1 20-25 20/03S	746,623.96	0.40	119,000.00	NEW ZEALAND 2.75 16-25 15/04S	71,769.11	0.04
34,200,000.00	JAPAN 0.1 22-27 20/03S	257,795.85	0.14		<b>Norway</b>	<b>201,190.00</b>	<b>0.11</b>
63,150,000.00	JAPAN 0.1 22-27 20/09S	475,319.21	0.25	200,000.00	KBN 4.0 23-28 19/01S	201,190.00	0.11
23,750,000.00	JAPAN 0.2 22-27 20/12S	179,398.72	0.10		<b>Panama</b>	<b>61,228.16</b>	<b>0.03</b>
72,500,000.00	JAPAN 0.3 14-24 20/12S	548,467.44	0.29	64,000.00	PANAMA 3.75 19-26 17/04S	61,228.16	0.03
63,500,000.00	JAPAN 0.3 15-25 20/12S	482,026.78	0.26		<b>Philippines</b>	<b>194,475.88</b>	<b>0.10</b>
24,350,000.00	JAPAN 0.3 23-27 20/12S	184,860.66	0.10	155,000.00	ASIAN DEVELOPMENT BK 1.625 22-24 15/03S	150,687.90	0.08
72,300,000.00	JAPAN 0.6 14-24 20/06S	547,994.20	0.29	70,000.00	ASIAN DEVELOPMENT BK 1.85 22-27 13/01S	43,787.98	0.02
7,400,000.00	JAPAN 1.9 05-25 20/03S	57,775.51	0.03		<b>Romania</b>	<b>131,222.06</b>	<b>0.07</b>
6,200,000.00	JAPAN 1.9 05-25 20/06S	48,625.40	0.03	410,000.00	ROMANIA 2.5 21-27 25/10A	73,881.96	0.04
9,300,000.00	JAPAN 2 04-24 20/12S	72,403.40	0.04	140,000.00	ROMANIA 3.25 20-26 24/06A	27,344.07	0.01
5,450,000.00	JAPAN 2 05-25 20/03S	42,636.20	0.02	140,000.00	ROMANIA 4.5 19-24 17/06A	29,996.03	0.02
6,900,000.00	JAPAN 2 05-25 20/09S	54,499.14	0.03		<b>Singapore</b>	<b>43,560.07</b>	<b>0.02</b>
11,550,000.00	JAPAN 2 05-29 20/12S	91,643.61	0.05	34,000.00	SINGAPORE 1.25 21-26 01/11S	24,054.55	0.01
17,600,000.00	JAPAN 2 07-27 20/03S	142,596.56	0.08	26,000.00	SINGAPORE 2.875 22-27 01/09S	19,505.52	0.01
9,950,000.00	JAPAN 2.1 04-24 20/03S	76,368.73	0.04		<b>South Korea</b>	<b>2,153,492.49</b>	<b>1.15</b>
15,500,000.00	JAPAN 2.1 04-24 20/09S	120,222.05	0.06	148,460,000.00	KOREA 1.125 20-25 10/09S	108,207.34	0.06
5,200,000.00	JAPAN 2.1 04-24 20/12S	40,550.98	0.02	539,510,000.00	KOREA 1.125 21-24 10/06S	403,916.49	0.21
5,250,000.00	JAPAN 2.1 05-25 20/03S	41,142.92	0.02	302,540,000.00	KOREA 1.25 21-26 10/03S	218,970.43	0.12
6,050,000.00	JAPAN 2.1 05-25 20/06S	47,649.35	0.03	69,140,000.00	KOREA 1.375 19-24 10/09S	51,671.65	0.03
7,450,000.00	JAPAN 2.1 05-25 20/12S	59,261.36	0.03	483,250,000.00	KOREA 1.5 20-25 10/03S	358,442.73	0.18
8,100,000.00	JAPAN 2.1 06-26 20/03S	64,748.28	0.03	94,160,000.00	KOREA 1.75 21-26 10/09S	68,603.28	0.04
52,250,000.00	JAPAN 2.1 07-27 20/03S	424,880.64	0.23	66,250,000.00	KOREA 2.125 22-24 10/03S	50,352.59	0.03
7,750,000.00	JAPAN 2.1 07-27 20/06S	63,270.64	0.03	93,190,000.00	KOREA 2.375 17-27 12/10S	69,126.40	0.04
14,250,000.00	JAPAN 2.1 07-27 20/09S	116,800.62	0.06	38,750,000.00	KOREA 3.125 22-24 10/09S	29,684.03	0.02
3,300,000.00	JAPAN 2.2 04-24 20/03S	25,352.44	0.01	88,860,000.00	KOREA 3.125 22-25 10/06S	67,979.59	0.04
5,200,000.00	JAPAN 2.2 04-24 20/06S	40,173.99	0.02	44,450,000.00	KOREA 3.125 22-27 10/09S	33,858.11	0.02
6,550,000.00	JAPAN 2.2 06-26 20/06S	52,781.70	0.03	880,110,000.00	KOREA 4.25 22-25 10/12S	692,679.85	0.36
46,900,000.00	JAPAN 2.3 06-26 20/03S	377,069.07	0.20		<b>Spain</b>	<b>737,545.21</b>	<b>0.39</b>
15,500,000.00	JAPAN 2.3 06-26 20/06S	125,283.82	0.07	100,000.00	BANCO NTANDER 3.875 23-28 16/01A	109,252.32	0.06
6,200,000.00	JAPAN 2.3 06-26 20/09S	50,337.95	0.03	100,000.00	BANCO SANTANDER F.LR 22-26 06/10A	114,911.22	0.06
15,250,000.00	JAPAN 2.3 07-27 20/06S	125,458.82	0.07	184,000.00	SPAIN 0.00 21-27 31/01A	179,188.46	0.09
14,000,000.00	JAPAN 2.4 04-24 20/06S	108,430.96	0.06	167,000.00	SPAIN 0.00 20-26 31/01A	167,453.79	0.09
	<b>Luxembourg</b>	<b>181,559.91</b>	<b>0.10</b>	54,000.00	SPAIN 2.8 23-26 31/05A	58,467.07	0.03
100,000.00	CNH INDUSTRIAL FINAN 0 20-24 01/12A	104,867.41	0.06	100,000.00	UNICAJA BANCO S.A 4.5 22-25 30/06A	108,272.35	0.06
100,000.00	GRAND CITY PROPERTIES 0.125 21-28 11/01A	76,692.50	0.04		<b>Sweden</b>	<b>748,115.27</b>	<b>0.40</b>
	<b>Malaysia</b>	<b>667,243.43</b>	<b>0.36</b>	1,100,000.00	KOMMUNINV I SVERIGE 0.5 21-27 15/06A	94,381.32	0.05
227,000.00	MALAYSIA 3.726 19-26 31/03S	51,795.01	0.03	200,000.00	KOMMUNINV I SVERIGE 4.75 22-25 22/10S	203,146.00	0.10
232,000.00	MALAYSIA 3.502 07-27 31/05S	52,517.12	0.03	200,000.00	KOMMUNINVEST I SV AB 4.625 22-24 07/08S	200,068.00	0.11
227,000.00	MALAYSIA 3.655 19-24 15/10S	51,839.76	0.03	140,000.00	SKANDINAVISKA ENSKIL 1.75 22-26 11/11A	141,968.38	0.08
560,000.00	MALAYSIA 3.882 18-25 14/03S	128,559.08	0.07	100,000.00	SVENSKA HANDELS 3.75 22-27 01/11A	108,551.57	0.06
175,000.00	MALAYSIA 3.892 12-27 15/03S	40,200.01	0.02				
117,000.00	MALAYSIA 3.90 16-26 30/11S	26,959.94	0.01				
78,000.00	MALAYSIA 3.955 15-25 15/09S	17,963.92	0.01				
29,000.00	MALAYSIA 4.045 17-24 15/08S	6,652.37	0.00				
830,000.00	MALAYSIA 4.07 16-26 30/09S	191,820.11	0.10				
157,000.00	MALAYSIA 4.181 14-24 15/07S	36,097.10	0.02				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>United Kingdom</b>	<b>98,671.39</b>	<b>0.05</b>	<b>Finland</b>	<b>200,896.00</b>	<b>0.11</b>
100,000.00 OTE PLC 0.8750 19-26 24/09A	98,671.39	0.05	200,000.00 NORDEA BANK ABP 5.3750 22-27 22/09S	200,896.00	0.11
<b>United States of America</b>	<b>960,860.48</b>	<b>0.51</b>	<b>France</b>	<b>391,907.65</b>	<b>0.21</b>
100,000.00 AMERICAN HONDA FIN 1.95 20-24 18/10A04A	106,057.08	0.06	200,000.00 BPCE 144A SUB 4.875 16-26 01/04S	192,518.00	0.10
200,000.00 BIRD 1.35 21-27 22/04S	121,877.70	0.06	200,000.00 CADES 0 20-26 25/02A	199,389.65	0.11
80,000.00 IADB 0 22-27 22/07A	93,000.22	0.05	<b>Germany</b>	<b>729,857.58</b>	<b>0.39</b>
170,000.00 IADB 0.5 21-24 23/09S	160,721.40	0.09	200,000.00 KFW 0 20-25 18/02U	205,615.01	0.11
100,000.00 JPMORGAN CHASE & CO 0.991 21-26 28/04A	112,963.84	0.06	200,000.00 KFW 0.01 20-25 31/03A	204,856.67	0.11
100,000.00 KRAFT HEINZ FOODS REGS4.125 15-27 01/07A	119,451.38	0.06	100,000.00 KFW 2.15 22-25 25/08S	64,735.60	0.03
260,000.00 MORGAN STANLEY 0.406 21-27 30/04A	246,788.86	0.13	250,000.00 NRW 0.00 20-25 05/05A	254,650.30	0.14
<b>Floating rate bonds</b>	<b>1,173,432.33</b>	<b>0.63</b>	<b>Indonesia</b>	<b>128,680.54</b>	<b>0.07</b>
<b>France</b>	<b>203,811.50</b>	<b>0.11</b>	888,000,000.00 INDONESIA 4 21-24 15/07S	57,504.34	0.03
100,000.00 BNP PARIBAS SA FL.R 22-32 31/03A	98,288.96	0.05	1,075,000,000.00 INDONESIA 6.125 18-25 15/10S	71,176.20	0.04
100,000.00 SOCIETE GENERALE SA FL.R 22-25 30/05A	105,522.54	0.06	<b>Ireland</b>	<b>32,046.13</b>	<b>0.02</b>
<b>Hungary</b>	<b>109,155.64</b>	<b>0.06</b>	31,000.00 FINLAND 1.375 22-27 15/04A	32,046.13	0.02
100,000.00 OTP BANK FL.R 22-26 04/03A	109,155.64	0.06	<b>Japan</b>	<b>475,548.97</b>	<b>0.25</b>
<b>Italy</b>	<b>109,519.58</b>	<b>0.06</b>	200,000.00 DENSO CORP 1.2390 21-26 16/09S	177,992.00	0.09
100,000.00 UNICREDIT FL.R 23-29 17/01A	109,519.58	0.06	100,000.00 MIZUHO FINANCIAL GRP 0.214 20-25 07/10A	99,482.97	0.05
<b>Norway</b>	<b>128,812.39</b>	<b>0.07</b>	200,000.00 NTT FINANCE COR 4.3720 22-27 27/07S	198,074.00	0.11
110,000.00 DNB BANK A FL.R 22-26 10/06A	128,812.39	0.07	<b>Luxembourg</b>	<b>231,358.39</b>	<b>0.12</b>
<b>Spain</b>	<b>107,739.99</b>	<b>0.06</b>	180,000.00 EUROPEAN STABILITY 0 21-26 15/12A	175,580.53	0.09
100,000.00 BANCO NTANDER FL.R 22-26 27/09A	107,739.99	0.06	852,000,000.00 PERUSAHAAN PENE 6.0000 12-27 15/01S	55,777.86	0.03
<b>Sweden</b>	<b>126,683.26</b>	<b>0.07</b>	<b>Netherlands</b>	<b>821,541.02</b>	<b>0.44</b>
100,000.00 SWEDBANK AB FL.R 22-32 15/11S	126,683.26	0.07	200,000.00 BNG BANK N.V. 0.125 19-26 11/04A	198,961.59	0.11
<b>United Kingdom</b>	<b>320,697.13</b>	<b>0.16</b>	150,000.00 BNG BANK N.V. 0.05 20-25 02/04A	153,226.93	0.08
100,000.00 LLOYDS BANKING -28 12/04A	106,183.27	0.05	250,000.00 COOPERATIEVE RA 2.6250 19-24 22/07S	241,647.50	0.13
100,000.00 NATIONWIDE BUILDING FL.R 22-27 07/12A	125,445.60	0.06	250,000.00 SIEMENS FIN NV 1.2 21-26 11/03S	227,705.00	0.12
100,000.00 NATWEST GROUP PLC FL.R 21-32 14/09A	89,068.26	0.05	<b>South Korea</b>	<b>260,039.95</b>	<b>0.14</b>
<b>United States of America</b>	<b>67,012.84</b>	<b>0.04</b>	174,910,000.00 KOREA 1.875 21-24 10/12S	131,137.01	0.07
100,000.00 BANK OF AMERICA CORP FL.R 21-27 15/09S	67,012.84	0.04	120,370,000.00 KOREA 2.375 22-27 10/03S	89,217.41	0.05
<b>Other transferable securities</b>	<b>8,218,639.35</b>	<b>4.38</b>	51,920,000.00 KOREA 2.875 22-24 10/06S	39,685.53	0.02
<b>Bonds</b>	<b>7,222,417.42</b>	<b>3.85</b>	<b>Spain</b>	<b>508,603.35</b>	<b>0.27</b>
<b>Australia</b>	<b>681,021.50</b>	<b>0.36</b>	159,000.00 SPAIN 0 22-25 31/05A	162,354.91	0.09
250,000.00 AUSTRALIA NEW ZEA BK 4.829 23-25 03/02S	250,797.50	0.13	166,000.00 SPAIN 0.00 21-24 31/05A	174,411.75	0.09
200,000.00 COMMONWEALTH BANK OF 2.552 22-27 14/03S	185,336.00	0.10	182,000.00 SPAIN 0.00 21-28 31/01A	171,836.69	0.09
60,000.00 MACQUARIE BANK LIMIT 3.231 22-25 21/03S	58,146.00	0.03	<b>Switzerland</b>	<b>192,940.00</b>	<b>0.10</b>
250,000.00 QUEENSLAND TREASURY 3 17-24 22/03S	166,707.58	0.09	200,000.00 UBS GROUP SA 4.488 22-26 12/05S	192,940.00	0.10
21,000.00 SCENTRE GROUP TRUST 3.625 20-26 28/01S	20,034.42	0.01	<b>United Kingdom</b>	<b>516,956.59</b>	<b>0.28</b>
<b>Canada</b>	<b>419,783.43</b>	<b>0.22</b>	200,000.00 NATWEST MARKETS PLC 3.479 22-25 22/03S	190,760.00	0.11
100,000.00 BANK OF NOVA SC 1.3 20-25 11/06S	92,244.00	0.05	200,000.00 RECKITT 144A 3.00 17-27 26/08S	186,636.00	0.10
100,000.00 HSBC BANK CANADA 3.403 22-25 24/03S	71,962.03	0.04	140,000.00 YORKSHIRE BUILDING S 0.625 20-25 21/09A	139,560.59	0.07
50,000.00 PROVINCE OF ONTARIO 3.1 22-27 19/05S	48,441.50	0.03	<b>United States of America</b>	<b>1,622,627.10</b>	<b>0.87</b>
80,000.00 ROGERS COMMUNIC 3.2000 22-27 15/03S	75,236.80	0.04	70,000.00 AIG GLOBAL FUNDING 0.65 21-24 17/06S	66,237.50	0.04
180,000.00 TORONTO DOMINION BANK 4.344 22-26 27/01S	131,899.10	0.06	200,000.00 ALCON FINANCE CORP 2.75 19-26 23/09S	187,460.00	0.10
<b>Colombia</b>	<b>8,609.22</b>	<b>0.00</b>	60,000.00 AVIATION CAPITAL 3.5 17-27 01/11S	53,511.60	0.03
44,800,000.00 COLOMBIA 6.25 17-25 26/11A	8,609.22	0.00	40,000.00 BMW US CAPITAL LLC 3.25 22-25 01/04S	38,918.00	0.02
			40,000.00 BMW US LLC 3.45 22-27 01/04S	38,466.00	0.02
			25,000.00 CF INDUSTRIES 144A 4.50 16-26 01/12S	24,359.50	0.01
			40,000.00 HCA 3.125 22-27 15/03S	37,190.80	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV
		USD	
150,000.00	MERCEDES-BENZ FINANCE 0.75 21-24 02/03S	144,076.50	0.08
150,000.00	METR LI 4.4 22-27 30/06S	147,144.00	0.08
150,000.00	NESTLE HOLDINGS INC 1.15 21-27 14/01S	133,569.00	0.07
80,000.00	PRINCIPAL LIFE GLOBA 1.5 21-26 17/11S	70,287.20	0.04
200,000.00	ROCHE 1.882 22-24 08/03S	194,446.00	0.11
100,000.00	SEALED AIR CORP 1.5730 21-26 15/10S	87,538.00	0.05
50,000.00	VICI PROPERTIES 3.75 20-27 15/02S	46,184.00	0.02
20,000.00	VICI PROPERTIES LP 5.75 22-27 01/02S	19,670.00	0.01
50,000.00	VICI PROPERTIES LP 4.25 19-26 01/12S/12S	46,843.00	0.02
80,000.00	WARNERMEDIA 3.428 22-24 15/03S	78,198.40	0.04
20,000.00	WARNERMEDIA HOLDINGS 3.7550 22-27 15/03S	18,841.60	0.01
200,000.00	WEA FINANCE 3.75 14-24 17/09S	189,686.00	0.10
	<b>Floating rate bonds</b>	<b>996,221.93</b>	<b>0.53</b>
	<b>Belgium</b>	<b>201,228.00</b>	<b>0.11</b>
200,000.00	KBC GROUP NV FL.R 23-29 19/01S	201,228.00	0.11
	<b>Japan</b>	<b>190,948.00</b>	<b>0.10</b>
200,000.00	NIPPON LIFE INSURA FL.R 16-46 20/01S	190,948.00	0.10
	<b>Netherlands</b>	<b>94,901.41</b>	<b>0.05</b>
100,000.00	COOPERATIEVE RABOBANK FL.R 21-27 01/12A	94,901.41	0.05
	<b>Switzerland</b>	<b>205,028.33</b>	<b>0.11</b>
200,000.00	UBS GROUP AG FL.R 22-27 15/06A	205,028.33	0.11
	<b>United Kingdom</b>	<b>304,116.19</b>	<b>0.16</b>
10,000.00	BARCLAYS PLC FL.R 22-32 14/11A	12,775.28	0.01
100,000.00	SANTANDER UK GROUP FL.R 22-28 25/08A	102,686.91	0.05
200,000.00	STANDARD CHARTERED FL.R 20-26 30/01S	188,654.00	0.10
	<b>Total securities portfolio</b>	<b>181,143,447.30</b>	<b>96.50</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>341,840,641.74</b>	<b>78.45</b>			
<b>Bonds</b>	<b>285,454,468.96</b>	<b>65.51</b>			
<b>Australia</b>	<b>5,288,705.88</b>	<b>1.21</b>			
300,000.00 ANZ BANKING GROUP 2.95 20-30 22/07S	277,317.02	0.06	300,000.00 BANK OF NOVA SCOTIA 1.3 21-26 15/09S	265,108.41	0.06
200,000.00 AURIZON NETWORK 2.00 14-24 18/09A	211,323.34	0.05	200,000.00 BELL CANADA 0.75 21-24 17/03S	191,137.94	0.04
900,000.00 AUSTRALIA NEW ZEA BANK GRP 22-25 12/05S	601,119.22	0.14	100,000.00 CAN IMP BK 3.45 22-27 07/04S	94,889.65	0.02
200,000.00 COMMONWEALTH BA 1.1250 21-26 15/06S	179,186.98	0.04	300,000.00 CAN IMP BK 3.3 22-25 07/04S	290,300.21	0.07
60,000.00 LEND LEASE FINANCE L 3.4 20-27 27/10S	36,457.28	0.01	200,000.00 CANADIAN IMPERI 1.0000 21-24 18/10S	187,813.54	0.04
200,000.00 MACQUARIE BANK 1.7500 19-24 07/08S	129,500.66	0.03	400,000.00 CANADIAN IMPERIAL BA 1.25 21-26 22/06S	357,824.02	0.09
500,000.00 MACQUARIE BANK LTD 2.3 20-25 22/01S	478,080.06	0.11	100,000.00 CANADIAN PACIFIC RAIL 1.35 21-24 02/12S	94,257.64	0.02
3,000.00 MACQUARIE GROUP LTD 3.763 17-28 28/11S	2,797.54	0.00	200,000.00 CANADIAN PACIFIC RR 2.90 15-25 01/02S	192,577.56	0.04
200,000.00 NATIONAL AUSTRALIA 1.6500 20-25 21/01S	128,004.46	0.03	21,000.00 CROMBIE REAL ES 3.6770 19-26 26/08S	14,703.74	0.00
400,000.00 NATL AUSTRALIA BANK 1.25 16-26 18/05A	408,461.20	0.09	200,000.00 DAIMLER CANADA 1.6500 20-25 22/09S	137,385.33	0.03
500,000.00 NATL AUSTRALIA BANK 1.887 22-27 12/01S	452,591.93	0.10	21,000.00 DAIMLER TRUCKS FINAN 5.22 22-27 20/09S	15,592.38	0.00
200,000.00 TOYOTA FINANCE AUST 0.064 22-25 13/01A	204,292.49	0.05	50,000.00 ENBRIDGE 2.5 22-25 14/02S	47,887.19	0.01
100,000.00 TOYOTA FINANCE AUSTR 2.004 20-24 21/04A	106,340.72	0.02	300,000.00 ENBRIDGE INC 2.5 19-25 15/01S	287,878.67	0.07
200,000.00 TRANSURBAN FINANCE 2.00 15-25 28/08A	208,103.22	0.05	200,000.00 ENBRIDGE INC 4.25 16-26 01/12S	196,452.67	0.05
300,000.00 WESTPAC BANKING 1.125 17-27 05/09A	292,619.72	0.07	150,000.00 KINROSS 4.5 18-27 15/07S	146,771.21	0.03
100,000.00 WESTPAC BANKING 2.85 16-26 13/05S	94,776.04	0.02	100,000.00 MAGNA INTERNATIONAL 3.625 14-24 15/06S	98,151.69	0.02
200,000.00 WESTPAC BANKING 1.0190 21-24 18/11S	188,324.57	0.04	100,000.00 MAGNA INTL 4.15 15-25 01/10S	97,962.55	0.02
100,000.00 WESTPAC BANKING CORP 0.766 21-31 13/05A	94,803.49	0.02	102,000.00 MANULIFE 4.15 16-26 04/03S	100,397.56	0.02
700,000.00 WESTPAC BANKING CORP 1.15 21-26 03/06S	627,844.22	0.15	100,000.00 MANULIFE FINANCIAL C 2.484 20-27 19/05S	92,327.45	0.02
300,000.00 WESTPAC BANKING CORP 3.735 22-25 26/08S	293,480.39	0.07	200,000.00 NATIONAL BANK O 0.7500 21-24 06/08S	188,245.28	0.04
155,000.00 WESTPAC BANKING CORP 2.894 20-30 04/02S	145,543.42	0.03	100,000.00 NUTRIEN LTD 4 17-26 15/12S	96,816.34	0.02
200,000.00 WOOLWORTHS GROU 1.8500 20-25 20/05S	127,737.91	0.03	300,000.00 RBC TORONTO 0.125 19-24 23/07A	311,128.81	0.07
<b>Austria</b>	<b>202,536.32</b>	<b>0.05</b>	268,000.00 RIOCAN REAL EST 2.5760 19-25 12/02S	187,636.92	0.04
100,000.00 BAWAG P.S.K. 4.1250 23-27 18/01A	107,513.94	0.03	140,000.00 ROGERS COMMUNICATIONS 3.625 15-25 15/12S	135,498.04	0.03
100,000.00 CA-IMMOBILIEN-ANLAGE 1 20-25 27/10A	95,022.38	0.02	300,000.00 ROYAL BANK OF C 0.6500 21-24 29/07S	283,362.16	0.07
<b>Belgium</b>	<b>504,477.60</b>	<b>0.12</b>	70,000.00 ROYAL BANK OF C 2.5500 19-24 16/07S	67,744.11	0.02
100,000.00 BELFIUS BANQUE SA 0.00 19-26 28/08U	95,124.19	0.02	166,000.00 ROYAL BANK OF C 6.0000 22-27 01/11S	173,583.53	0.04
200,000.00 BELFIUS BANQUE SA/NV 0.375 20-25 02/09A	199,521.36	0.06	100,000.00 ROYAL BANK OF CANADA 1.15 21-26 14/07S	89,787.97	0.02
100,000.00 BELFIUS BANQUE SA/NV 3.125 16-26 11/05A	103,799.23	0.02	300,000.00 ROYAL BANK OF CANADA 0.875 21-26 19/01S	270,053.47	0.06
100,000.00 GBL 1.375 17-24 23/05A	106,032.82	0.02	44,000.00 ROYAL BANK OF CANADA 1.15 20-25 10/06S	94,492.53	0.01
<b>British Virgin Islands</b>	<b>200,024.96</b>	<b>0.05</b>	600,000.00 ROYAL BANK OF CANADA 1.2 21-26 27/04S	538,485.07	0.13
200,000.00 TSMC GLOBAL 4.375 22-27 22/07S	200,024.96	0.05	172,000.00 ROYAL BANK OF CANADA 3.97 22-24 26/07S	169,683.32	0.04
<b>Canada</b>	<b>14,744,491.87</b>	<b>3.38</b>	300,000.00 ROYAL BANK OF CANADA 4.612 22-27 26/07S	221,888.45	0.05
350,000.00 BANK OF MONTREAL 0.6250 21-24 09/07S	330,794.78	0.08	44,000.00 ROYAL BANK OF CANADA 2.25 19-24 01/11S	42,134.50	0.01
300,000.00 BANK OF MONTREAL 1.5510 21-26 28/05S	202,032.29	0.05	300,000.00 ROYAL BANK OF CANADA 3.375 22-25 14/04S	290,866.38	0.07
200,000.00 BANK OF MONTREAL 1.5 22-25 10/01S	188,072.11	0.04	155,000.00 ROYAL BANK OF CANADA 4.65 16-26 27/01S	152,752.68	0.04
200,000.00 BANK OF MONTREAL 4.25 22-24 14/09S	197,514.19	0.05	200,000.00 ROYAL BANK OF CANADA 5.235 22-26 02/11S	150,923.81	0.03
124,000.00 BANK OF MONTREAL 5.203 23-28 01/02S	125,047.71	0.03	14,000.00 SIENNA SENIOR L 3.1090 19-24 04/11S	9,908.92	0.00
400,000.00 BANK OF MONTREAL 0.949 21-27 22/01S	357,310.68	0.08	100,000.00 TELUS CORP 2.80 16-27 16/02S	93,795.88	0.02
190,000.00 BANK OF MONTREAL 1.85 20-25 27/04S	178,030.01	0.04	100,000.00 TELUS CORP 3.7 17-27 15/09S	96,709.69	0.02
300,000.00 BANK OF MONTREAL 2.15 22-24 08/03S	291,137.12	0.07	300,000.00 THE TORONTO DOMINION B 1.95 22-27 12/01S	269,494.61	0.06
200,000.00 BANK OF MONTREAL 2.65 22-27 08/03S	184,852.79	0.04	400,000.00 TORONTO DOMINION BANK FL.R 20-30 22/04S	282,254.94	0.06
300,000.00 BANK OF NOVA SC 1.95 22-27 02/02S	271,439.13	0.06	200,000.00 TORONTO DOMINION BANK 0.5 22-27 18/01A	190,227.66	0.04
400,000.00 BANK OF NOVA SC 2.29 17-24 28/06S	286,850.84	0.07	100,000.00 TORONTO DOMINION BANK 0.75 21-26 06/01S	89,294.26	0.02
687,000.00 BANK OF NOVA SC 3.45 22-25 11/04S	666,353.16	0.16	200,000.00 TORONTO DOMINION BANK 2.35 22-24 08/03S	194,447.22	0.04
300,000.00 BANK OF NOVA SCOTIA 2.951 22-27 11/03S	280,031.93	0.06	185,000.00 TORONTO DOMINION BANK 2.65 19-24 12/06S	179,925.33	0.04
130,000.00 BANK OF NOVA SCOTIA 4.50 15-25 16/12S	127,405.73	0.03	500,000.00 TORONTO DOMINION BANK 3.226 14-24 24/07S	362,263.25	0.09
70,000.00 BANK OF NOVA SCOTIA 0.7 21-24 19/04S	66,898.86	0.02	300,000.00 TORONTO DOMINION BK 4.108 16-27 08/06S	290,636.86	0.07
100,000.00 BANK OF NOVA SCOTIA 0.5 19-24 30/04A	104,926.79	0.02	400,000.00 TORONTO DOMINION BK 4.21 22-27 01/06S	291,206.29	0.07
			300,000.00 TORONTO DOMINION BK 4.285 22-24 13/09S	296,547.76	0.07
			72,000.00 TORONTO DOMINION BK 0.375 19-24 25/04A	75,555.90	0.02
			300,000.00 TORONTO DOMINION BK 0.75 20-25 11/09S	270,119.29	0.06
			200,000.00 TORONTO DOMINION BK 2.551 22-27 03/08A	203,859.06	0.05
			176,000.00 TORONTO DOMINION BK 3.766 22-25 06/06S	171,407.05	0.04
			172,000.00 TORONTO DOMINION BK 4.693 22-27 15/09S	170,300.88	0.04
			300,000.00 TORONTO-DOMINIO 0.7000 21-24 10/09S	281,935.26	0.06
			400,000.00 TORONTO-DOMINIO 1.1500 20-25 12/06S	368,488.95	0.09

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
150,000.00	TORONTO-DOMINIO 2.0500 19-24 10/07S	97,314.37	0.02	400,000.00	BFCM 3.00 15-25 11/09A	424,136.29	0.11
135,000.00	TORONTO-DOMINIO 5.1560 23-28 10/01S	136,449.26	0.03	200,000.00	BFCM 0.75 18-25 17/07A	202,581.45	0.05
200,000.00	TRANSCANADA PIP 3.3000 15-25 17/07S	143,148.28	0.03	400,000.00	BFCM 0.75 19-26 08/06A	395,710.41	0.10
	<b>Cayman Islands</b>	<b>2,100,372.42</b>	<b>0.48</b>	300,000.00	BFCM BQUE FED CRED MUT 0.01 21-25 07/03A	303,677.78	0.07
400,000.00	ALIBABA GROUP 3.40 17-27 06/12S	377,031.49	0.09	100,000.00	BFCM EMTN 2.625 17-27 31/03A	101,452.16	0.02
400,000.00	ALIBABA GROUP 3.60 15-24 28/11S	391,165.98	0.08	400,000.00	BFCM 0.01 21-26 11/05A	387,677.71	0.10
300,000.00	BAIDU INC 3.075 20-25 07/04S	288,313.67	0.07	200,000.00	BFCM 3.125 22-27 14/09A	212,035.76	0.05
200,000.00	BAIDU INC 4.375 18-24 14/05S	198,481.61	0.05	217,000.00	BNP PARIBAS 1.625 16-26 23/03A	224,459.76	0.05
200,000.00	MIZUHO FIN GROUP 4.60 14-24 27/03S	197,886.09	0.05	100,000.00	BNP PARIBAS 0.1250 19-26 04/09A	96,778.54	0.02
400,000.00	TENCENT HOLDINGS LTD 1.81 20-26 26/01S	367,635.35	0.08	100,000.00	BNP PARIBAS 3.3750 19-26 23/01A	117,181.09	0.03
200,000.00	TENCENT HOLDINGS LTD 3.595 18-28 19/01S	188,702.65	0.04	100,000.00	BNP PARIBAS SA 1.875 20-27 14/12A	105,529.35	0.02
93,000.00	TENCENT HOLDINGS LTD 3.80 15-25 11/02S	91,155.58	0.02	200,000.00	BNP PARIBAS SA 1.125 18-26 11/06A	400,147.67	0.10
	<b>Chile</b>	<b>282,608.31</b>	<b>0.06</b>	200,000.00	BNP PARIBAS SA 3.375 18-25 09/01S	191,922.62	0.04
300,000.00	CENCOSUD SA 4.375 17-27 17/07S	282,608.31	0.06	300,000.00	BNP PARIBAS SA 0.25 21-27 13/04A	288,027.50	0.07
	<b>Denmark</b>	<b>1,998,659.76</b>	<b>0.46</b>	100,000.00	BNP PARIBAS 1.00 17-24 29/11A	102,983.51	0.02
100,000.00	AP MOLLER MAERSK 1.75 18-26 16/03A	102,363.74	0.02	200,000.00	BNP PARIBAS 144A 4.375 16-26 12/05S	189,998.82	0.04
200,000.00	DANSKE BANK A/S 0.9760 21-25 10/09S	186,035.24	0.04	43,000.00	BNP PARIBAS 1.50 17-25 17/11A	44,558.43	0.01
200,000.00	DANSKE BANK A/S 0.625 20-25 12/05A	203,033.51	0.06	300,000.00	BNP PARIBAS 2.75 15-26 27/01A	313,921.50	0.08
200,000.00	DANSKE BANK AS 1 21-31 15/05A	191,481.72	0.04	400,000.00	BNP PARIBAS 4.25 14-24 15/10S	388,283.90	0.10
100,000.00	DANSKE BANK AS 1.625 19-24 15/03A	106,358.64	0.02	100,000.00	BOUYGUES 1.375 16-27 07/06A	100,957.06	0.02
100,000.00	DSV PANALPINA A/S 0.375 20-27 26/02A	97,102.79	0.02	100,000.00	BOUYGUES 5.50 06-26 06/10A	126,063.34	0.03
100,000.00	ISS GLOBAL A/S 2.125 14-24 02/12A	105,528.18	0.02	200,000.00	BPCE 1.75 22-27 26/04A	200,985.15	0.05
100,000.00	ISS GLOBAL AS 0.875 19-26 18/06A	97,975.14	0.02	100,000.00	BPCE 0.375 22-26 02/02A	98,802.12	0.02
100,000.00	ISS GLOBAL AS 1.5 17-27 31/08A	97,425.05	0.02	200,000.00	BPCE 1.0 19-24 15/01A	210,243.95	0.05
300,000.00	NOVO NORDISK FINANCE 0 21-24 04/06A	313,603.98	0.08	100,000.00	BPCE 2.875 16-26 22/04A	104,695.71	0.02
200,000.00	NYKREDIT 1.375 22-27 07/27A	192,817.11	0.04	200,000.00	BPCE 1.0 19-25 01/04A	205,418.80	0.05
200,000.00	NYKREDIT REALKR 0.6250 19-25 17/01A	204,437.08	0.06	300,000.00	BPCE S.A. 0.25 20-26 15/01A	296,462.97	0.07
100,000.00	NYKREDIT REALKREDIT 0.5 20-25 11/06A	100,497.58	0.02	250,000.00	BPCE S.A. 1 21-26 20/01S	223,323.93	0.05
	<b>Finland</b>	<b>1,540,803.78</b>	<b>0.35</b>	250,000.00	BPCE SA 4 14-24 15/04S4.00 14-24 15/04S	245,425.28	0.06
200,000.00	KOJAMO PLC 1.875 20-27 27/05A	181,715.93	0.04	200,000.00	BPCE SA 1.625 20-26 15/04A	204,646.12	0.05
5,000.00	NOKIA OYJ 4.375 17-22 12/06S	4,777.22	0.00	100,000.00	CARREFOUR SA 0.75 16-24 26/04A	105,569.19	0.02
200,000.00	NORDEA BANK 1.125 15-25 12/02A	207,131.05	0.05	300,000.00	CARREFOUR SA 2.625 20-27 01/04A	312,350.01	0.08
200,000.00	NORDEA BANK AB 1.125 17-27 27/09A	195,467.37	0.04	100,000.00	CARREFOUR SA 1.875 22-26 30/10A	102,197.47	0.02
100,000.00	NORDEA BANK ABP 1.125 22-27 16/02A	98,188.24	0.02	200,000.00	CIE DE SAINT GOBAIN 1.125 18-26 23/03A	202,891.60	0.05
100,000.00	NORDEA BANK ABP 1.5000 21-26 30/09S	87,916.42	0.02	200,000.00	CIE DE SAINT GOBAIN 1.375 17-27 14/06A	199,762.28	0.05
200,000.00	NORDEA BANK ABP 0.5 20-27 14/05A	191,432.12	0.04	100,000.00	COFIROUTE 1.125 17-27 13/10A	98,837.71	0.02
100,000.00	NORDEA BANK ABP 0.625 21-31 18/05A	95,242.10	0.02	100,000.00	COMPAGNIE DE SAINT-G 2.375 20-27 03/04A	103,486.76	0.02
100,000.00	OP CORP 2.875 22-25 15/12A	106,204.83	0.02	100,000.00	COVIVIO SA 1.875 16-26 20/05A	101,650.19	0.02
400,000.00	OP CORPORATE BA 0.6250 22-27 27/07A	372,728.50	0.10	100,000.00	COVIVIO SA 1.875 16-26 20/05A	101,650.19	0.02
	<b>France</b>	<b>20,516,660.55</b>	<b>4.71</b>	100,000.00	CREDIT AGRICOLE 0.125 20-27 09/12A	91,844.53	0.02
200,000.00	AIR LIQUIDE FINANCE 1 20-25 02/04A	208,162.50	0.05	200,000.00	CREDIT AGRICOLE 0.375 19-25 21/10A	200,566.47	0.05
100,000.00	ALD SA 1.25 22-26 02/03A	100,270.42	0.02	100,000.00	CREDIT AGRICOLE SA 1.00 22-25 18/09A	102,324.53	0.02
100,000.00	ALSTOM SA 0.125 21-27 27/07A	95,401.33	0.02	100,000.00	CREDIT AGRICOLE SA FL.R 20-26 22/04A	102,059.89	0.02
300,000.00	ARKEMA SA 1.50 17-27 20/04A	302,451.30	0.07	200,000.00	CREDIT AGRICOLE SA 2.625 15-27 17/03A	204,212.55	0.05
100,000.00	ARVA SE 4.0 22-26 22/09A	107,631.13	0.02	100,000.00	CREDIT AGRICOLE SA 3.375 22-27 28/07A	106,895.26	0.02
100,000.00	ARVAL SERVICE L 0.0000 21-25 01/10A	98,391.23	0.02	200,000.00	CREDIT MUTUEL ARKEA 0.875 20-27 07/05A	191,525.39	0.04
100,000.00	ARVAL SERVICE L 0.8750 22-25 17/02A	102,360.27	0.02	200,000.00	DANONE SA 0.709 16-24 03/11	209,510.24	0.05
200,000.00	ASFFP 1.25 17-27 18/01A	201,195.42	0.05	200,000.00	DANONE SA 0 21-25 01/06A	199,619.68	0.05
100,000.00	AUCHAN HOLDING SA 2.875 20-26 29/04A	102,783.53	0.02	200,000.00	DANONE SA 0.571 20-27 17/03A	197,385.94	0.05
100,000.00	AUCHAN HOLDING SA 3.25 20-27 23/07A	101,136.55	0.02	200,000.00	DANONE SA 2.947 16-26 02/11S	189,415.40	0.04
100,000.00	AUTOROUTES DU SUD 1.00 16-26 13/05A	100,765.25	0.02	300,000.00	ESSILORLUXOTTIC SA 0.125 19-25 27/05A	304,218.43	0.07
100,000.00	BANQUE FED CRED 0.6250 22-27 19/11A	92,758.13	0.02	600,000.00	ESSILORLUXOTTICA 0.375 19-27 27/11A	571,335.38	0.14
100,000.00	BENI STABILI SPA 1.625 17-18 17/10A	104,994.66	0.02	100,000.00	EUTELSAT SA 2.2500 19-27 13/07A	94,502.71	0.02
400,000.00	BFCM 1 22-25 23/05A	411,079.93	0.10	100,000.00	GECINA 1.375 17-27 30/06A	99,294.65	0.02
				100,000.00	GECINA 1.375 17-28 26/01A	97,533.66	0.02
				100,000.00	HSBC CONTINENTAL EUR 0.1000 19-27 03/09A	93,592.03	0.02
				100,000.00	ICADE SA 1.75 16-26 10/06A	101,234.19	0.02
				100,000.00	IMERYS 1.5 17-27 15/01A	99,037.85	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	KERING 1.2500 22-25 05/05A	208,067.29	0.05	200,000.00	COMMERZBANK AG 0.875 20-27 22/01A	187,267.80	0.04
200,000.00	KERING 1.25 16-26 10/05A	203,972.85	0.05	300,000.00	COMMERZBANK AG 0.50 19-26 04/12A	286,539.91	0.08
200,000.00	L OREAL S A 0.375 22-24 29/03A	211,020.01	0.05	300,000.00	CONTINENTAL AG 2.5 20-26 27/05A	316,298.69	0.08
200,000.00	L OREAL S A 0.875 22-26 29/06A	202,557.97	0.05	60,000.00	CONTINENTAL AG 3.625 22-27 30/11A 30/11A	64,500.29	0.01
300,000.00	ORANGE SA 0 21-26 29/06A	291,457.61	0.07	100,000.00	COVESTRO AG 1.75 16-24 25/09A	106,011.05	0.02
100,000.00	ORANGE SA 1.25 20-27 07/04A	99,325.08	0.02	100,000.00	DEUTSCHE BANK 1.750 18-28 17/01A	91,113.05	0.02
100,000.00	RCI BANQUE 4.625 23-26 13/07A	109,180.22	0.03	100,000.00	DEUTSCHE BANK A 3.2500 22-28 24/05A	98,511.41	0.02
300,000.00	RCI BANQUE SA 1.625 18-26 24/05A	299,561.02	0.07	200,000.00	DEUTSCHE BANK AG 1.625 20-27 20/01A	187,157.79	0.04
100,000.00	RCI BANQUE SA 1.125 20-27 15/01A	96,395.90	0.02	300,000.00	DEUTSCHE BANK AG 1.125 15-25 17/03A	302,131.37	0.08
62,000.00	RCI BANQUE SA 4.75 22-27 06/07A	68,119.20	0.02	190,000.00	DEUTSCHE BANK AG 2.75 15-25 17/02A17/02A	194,860.44	0.04
100,000.00	SANOFI SA 0.875 22-23 04/06A	103,825.10	0.02	300,000.00	DEUTSCHE BOERSE AG 0.0 21-26 22/02A	297,205.58	0.08
300,000.00	SANOFI SA 1.20-25 30/03A	312,081.06	0.08	30,000.00	DEUTSCHE POST AG 1.255 16-26 01/04A	31,027.92	0.01
100,000.00	SANOFI SA 1.75 14-26 10/09A	103,603.07	0.02	200,000.00	DEUTSCHE POST AG 0.375 20-26 20/05A	201,233.16	0.05
100,000.00	SCHNEIDER ELECTRIC 3.25 22-27 09/11A	108,451.42	0.02	60,000.00	DEUTSCHE POST AG 1.00 17-27 13/12A	59,521.81	0.01
300,000.00	SCHNEIDER ELECTRIC SE 0.25 16-24 09/09A	313,214.17	0.08	100,000.00	DEUTSCHE POST AG 2.875 12-24 11/12A	108,355.99	0.02
100,000.00	SCHNEIDER ELECTRIC SE 1.375 18-27 21/06A	100,546.41	0.02	143,000.00	DEUTSCHE TELEKOM AG 0.50 19-27 05/07A	139,272.82	0.03
200,000.00	SOCIETE GENERAL 1.7920 21-27 09/06S	173,705.36	0.04	100,000.00	EUROGRID GMBH 1.875 15-25 10/06A	105,029.11	0.02
100,000.00	SOCIETE GENERALE SA 4.0 22-27 16/11A	109,182.28	0.03	200,000.00	EVONIK INDUSTRIES 2.25 22-27 25/09A	205,893.86	0.05
200,000.00	SOCIETE GENERALE SA 0.125 20-26 24/02A	195,673.67	0.04	100,000.00	EVONIK INDUSTRIES 0.375 16-24 07/09A	103,874.48	0.02
200,000.00	SOCIETE GENERALE SA 0.125 21-28 18/02A	182,287.59	0.04	200,000.00	FRESENIUS MEDICAL CA 1 20-26 29/05A	201,627.55	0.05
100,000.00	SOCIETE GENERALE SA 0.25 21-27 08/07A	93,324.50	0.02	100,000.00	FRESENIUS SE CO. KG 0.75 20-28 15/01A	93,788.70	0.02
200,000.00	SOCIETE GENERALE SA 0.75 20-27 23/01A	190,733.09	0.04	70,000.00	FRESENIUS SE CO. KG 1.625 20-27 08/04A	68,888.62	0.02
200,000.00	SOCIETE GENERALE SA 2.625 20-25 22/01S	187,273.19	0.04	100,000.00	HAMBURG COMMERCIAL B 0.375 21-26 09/03A	94,746.38	0.02
100,000.00	SOCIETE GENERALE SA FL.R 20-28 22/09A	93,345.32	0.02	62,000.00	HELLA GMBH & CO. KGAA 0.50 19-27 26/01A	59,731.65	0.01
100,000.00	SOCIETE GENERALE SA 1.125 18-25 23/01A	103,533.52	0.02	20,000.00	HELLA GMBH AND CO 1.00 17-24 17/05A	21,082.65	0.00
200,000.00	SOCIETE GENERALE SA 1.488 20-26 14/12S	174,806.28	0.04	200,000.00	HENKEL AG & CO KGAA 2.625 22-27 13/09A	212,704.66	0.05
200,000.00	SOCIETE GENERALE SA 2.797 22-28 19/01S	176,667.51	0.04	50,000.00	HOCHTIEF AG 0.5 19-27 03/09A	47,812.71	0.01
100,000.00	SOCIETE GENERALE SA 3.875 19-24 28/03S	97,585.94	0.02	60,000.00	HOCHTIEF AG 1.75 18-25 03/07A	62,638.84	0.01
200,000.00	SOCIETE GENERALE SA 4.25 15-25 14/04S	187,792.15	0.04	100,000.00	KNOR BR 3.25 22-27 21/09A	106,684.07	0.02
200,000.00	SOCIETE GENERALE 2.6250 19-24 16/10S	190,180.56	0.04	200,000.00	LANXESS AG 0.00 21-27 08/09A	186,850.84	0.04
100,000.00	STE AUTORPARRHIN 1.125 16-26 09/01A	102,148.92	0.02	100,000.00	LEG IMMOBILIEN 0.3750 22-26 17/01A	97,283.67	0.02
100,000.00	STE FONCIERE LYONNAISE 1.50 18-25 29/05A	103,543.63	0.02	123,000.00	MERCEDES-BENZ GROUP 1.00 17-27 15/11A	121,610.70	0.03
200,000.00	SUEZ SA 1.25 20-27 02/04A	199,644.68	0.05	100,000.00	MERCK FIN SERVI 0.1250 20-25 16/07A	101,120.52	0.02
100,000.00	TELEPERFORMANCE SE 1.875 18-25 02/07A	101,890.46	0.02	50,000.00	METRO AG 1.50 15-25 19/03A	51,867.54	0.01
300,000.00	UNIBAIL RODAMCO 1.0000 19-27 27/02A	283,884.83	0.07	100,000.00	MUENCHENER HYPOTHEKEN 0.875 17-24 11/07A	104,903.00	0.02
200,000.00	UNIBAIL-RODAMCO SE 1.125 18-25 15/09A	200,796.12	0.05	100,000.00	MUENCHENER HYPOTHEKEN 0.875 18-25 12/09A	101,317.79	0.02
100,000.00	UNIBAIL-RODAMCO 1.375 16-26 09/03A	99,480.76	0.02	200,000.00	SAP SE 0.125 20-26 18/05A	197,559.10	0.05
200,000.00	UNIBAIL-RODAMCO-WEST 0.625 20-27 04/12A	183,496.00	0.04	200,000.00	SAP SE 0.75 18-24 10/12A	208,451.89	0.05
100,000.00	UNIBAIL-RODAMCO-WEST 2.125 20-25 09/04A	104,142.67	0.02	164,000.00	VIER GAS TRANSP-02- 2.875 13-25 12/06A	174,050.80	0.04
100,000.00	VEOLIA ENVIRONNEMENT 0 21-27 14/01A	95,054.67	0.02	200,000.00	VONOVIA SE 0.0 21-25 01/12A	191,472.59	0.04
200,000.00	VEOLIA ENVIRONNEMENT 4.625 12-27 30/03A	226,562.40	0.05	100,000.00	VONOVIA SE 4.75 22-27 23/05A	106,322.94	0.02
200,000.00	VINCI SA 1.0000 18-25 26/09A	206,945.97	0.05	200,000.00	VONOVIA SE 0.375 21-27 16/06A	177,122.57	0.04
100,000.00	VIVENDI 1.875 16-26 26/05A	102,475.25	0.02		<b>Guernsey</b>	<b>414,606.04</b>	<b>0.10</b>
100,000.00	VIVENDI SE 0.875 17-24 18/09A	104,036.87	0.02	450,000.00	CREDIT SUISSE GRP FDG 3.75 15-25 26/03S	414,606.04	0.10
200,000.00	WORLDLINE SA 0.875 20-27 30/06A	191,733.68	0.04		<b>Hong Kong</b>	<b>1,322,145.38</b>	<b>0.30</b>
100,000.00	WPP FINANCE SA 2.375 20-27 19/05A	103,029.98	0.02	200,000.00	AIA GROUP LTD 5.6250 22-27 25/10S	208,279.18	0.05
	<b>Germany</b>	<b>7,259,065.46</b>	<b>1.67</b>	100,000.00	BOCOM LEASING M 1.1250 21-24 18/06S	95,395.12	0.02
100,000.00	AAREAL BANK AG 0.0500 21-26 02/09A	91,201.58	0.02	400,000.00	CMB INTERNATIONAL 3.0000 19-24 03/07S	388,957.96	0.09
100,000.00	AAREAL BANK AG 0.25 20-27 23/11A	82,018.26	0.02	200,000.00	GLP CHINA HOLDINGS 2.95 21-26 29/03S	146,338.82	0.03
100,000.00	ADIDAS AG 0.0000 20-24 09/09A	103,680.14	0.02	300,000.00	STANDARD CHARTERED 6.301 23-29 09/01S	305,803.05	0.07
100,000.00	ALSTRIA OFFICE REIT 1.5 20-26 23/06A	86,684.85	0.02	200,000.00	VANKE REAL ESTATE HK 3.975 17-27 09/11S	177,371.25	0.04
100,000.00	BASF 0.7522-26 17/03A	101,442.57	0.02		<b>Ireland</b>	<b>3,649,419.20</b>	<b>0.84</b>
120,000.00	BASF 0.875 17-27 15/11A	120,080.96	0.03	100,000.00	ABBOTT IRL FINANCING 0.100 19-24 19/11A	103,038.12	0.02
300,000.00	BASF SE 0.25 20-27 05/06A	289,320.34	0.08	100,000.00	ABBOTT IRL FINANCING 1.50 18-26 27/09A	102,162.99	0.02
400,000.00	COMMERZBANK AG 0.625 19-24 28/08A	414,795.77	0.11	150,000.00	AERCAP IRELAND 4.6250 20-27 15/10S	144,712.79	0.03
100,000.00	COMMERZBANK AG 1.875 18-28 28/02A	94,394.68	0.02				

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## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
150,000.00	AERCAP IRELAND CAP 3.5 17-25 15/01S	143,779.97	0.03	400,000.00	NTT FINANCE CORP 1.162 21-26 03/03S	361,189.68	0.08
200,000.00	AERCAP IRELAND CAP 4.45 18-25 01/10S	193,505.60	0.04	55,000.00	ORIX 5.0 22-27 13/09S	54,948.52	0.01
250,000.00	AERCAP IRELAND CAP/ 4.45 19-26 03/04S	239,789.09	0.07	200,000.00	ORIX CORP 3.7 17-27 18/07S	189,984.03	0.04
150,000.00	AERCAP IRELAND CAPIT 1.75 21-26 13/01S	133,966.87	0.03	50,000.00	SUMITOMO MITSUI 3.40 14-24 11/07U	49,003.62	0.01
300,000.00	AERCAP IRELAND 1.65 21-24 29/10S	280,151.47	0.07	200,000.00	SUMITOMO MITSUI 1.3500 21-26 16/09S	176,677.33	0.04
450,000.00	AERCAP IRELAND 2.45 21-26 29/10S	403,867.26	0.10	200,000.00	SUMITOMO MITSUI 2.4480 19-24 27/09S	191,641.43	0.04
100,000.00	CRH SMW FINANCE DAC 1.25 20-26 05/05A	100,437.77	0.02	400,000.00	SUMITOMO MITSUI 2.696 19-24 16/07S	386,199.50	0.09
100,000.00	DELL BANK INTL DAC 1.625 20-24 24/06A	105,617.77	0.02	100,000.00	SUMITOMO MITSUI FIN 0.934 17-24 11/10A	103,921.81	0.02
200,000.00	EATON CAPITAL UNLIMI 0.128 21-26 08/03A	196,175.97	0.05	172,000.00	SUMITOMO MITSUI FIN 1.546 16-26 15/06A	172,853.93	0.04
200,000.00	FRESENIUS FIN IRELAND 2.125 17-27 01/02A	205,381.78	0.05	201,000.00	SUMITOMO MITSUI FIN 3.364 17-27 12/07S	190,032.33	0.04
50,000.00	GRENKE FINANCE PLC 0.625 19-25 09/01A	48,344.33	0.01	600,000.00	SUMITOMO MITSUI FIN G 1.402 21-26 17/09S	524,646.39	0.13
50,000.00	GRENKE FINANCE DAC 3.95 20-25 09/07A	51,761.22	0.01	600,000.00	SUMITOMO MITSUI FINA 1.474 20-25 08/07S	550,038.04	0.14
100,000.00	HAMMERSON IRL FIN 1.75 21-27 03/06A	87,281.26	0.02	100,000.00	SUMITOMO MITSUI FINL 0.303 20-27 28/10A	90,875.00	0.02
98,000.00	JOHNSON CONTROLS 3.625 16-24 02/07S	96,496.20	0.02	300,000.00	SUMITOMO MITSUI FINL 0.465 19-24 30/05A	313,442.81	0.07
300,000.00	JOHNSON CONTROLS INT 0.375 20-27 15/09A	282,054.93	0.07	400,000.00	SUMITOMO MITSUI TR BK 0.85 21-24 25/03S	382,921.10	0.09
100,000.00	LINDE PLC 0.00 21-26 30/09A	97,539.18	0.02	200,000.00	SUMITOMO MITSUI 2.174	179,274.47	0.04
100,000.00	RYANAIR DAC 0.875 21-26 25/05A	99,062.61	0.02	400,000.00	TAKEDA PHARMA 0.75 20-27 09/07A	386,332.27	0.09
100,000.00	RYANAIR DAC 2.875 20-25 15/09A	106,356.64	0.02	300,000.00	TAKEDA PHARMA 2.25 18-26 21/11A	311,371.78	0.07
244,000.00	SHIRE ACQ INV IRL 3.20 16-26 23/09S	232,185.43	0.06	300,000.00	TOYOTA MOTOR CORP 1.339 21-26 25/03S	274,123.44	0.06
200,000.00	SMURFIT KAPPA TSY 1.5 19-27 15/09S	195,749.95	0.04				
	<b>Italy</b>	<b>3,687,059.14</b>	<b>0.85</b>		<b>Jersey Island</b>	<b>205,033.05</b>	<b>0.05</b>
100,000.00	ASSICURAZ GENERALI 4.125 14-26 04/05A	107,610.62	0.02	200,000.00	HEATHROW FUNDING LIM 1.5 20-25 12/10A	205,033.05	0.05
100,000.00	ASSICURAZ GENERALI 5.125 09-24 16/09A	111,103.04	0.03		<b>Liechtenstein</b>	<b>111,948.79</b>	<b>0.03</b>
100,000.00	ASTM 1.625 18-28 08/02A	95,408.59	0.02	110,000.00	LGT BANK AG 0.20 16-26 12/10A	111,948.79	0.03
200,000.00	ERG SPA 1.8750 19-25 11/04A	209,383.52	0.05		<b>Luxembourg</b>	<b>4,339,384.71</b>	<b>1.00</b>
100,000.00	INTESA SANPAOLO 1.00 19-26 19/11A	98,507.08	0.02	100,000.00	AROUNDTOWN SA 1.00 17-25 07/01A	90,279.90	0.02
300,000.00	INTESA SANPAOLO 2.1250 20-25 26/05A	313,841.95	0.07	200,000.00	AROUNDTOWN SA 0.3750 21-27 15/04A	145,302.83	0.03
300,000.00	INTESA SANPAOLO 1.5 19-24 10/04A	318,570.87	0.07	200,000.00	AROUNDTOWN SA 0 20-26 16/12A	153,807.10	0.04
100,000.00	IREN SPA 1.50 17-27 24/10A	99,072.16	0.02	100,000.00	AROUNDTOWN SA 0.625 19-25 09/07A	87,691.23	0.02
200,000.00	IREN SPA 0.875 16-24 04/11A	207,527.68	0.05	200,000.00	BECTON DICKINSON 1.208 19-26 04/06A	201,618.58	0.05
200,000.00	ITALGAS SPA 1.125 17-24 14/03A	211,762.01	0.05	100,000.00	CNH INDUSTRIAL 1.875 18-26 19/01A	104,311.56	0.02
100,000.00	MEDIOBANCA 0.875 19-26 15/01A	100,222.95	0.02	100,000.00	CPI PROPERTY GROUP 1.625 19-27 23/04A	78,084.55	0.02
100,000.00	PIRELLI C 4.25 23-28 18/01A	108,570.46	0.02	300,000.00	DH EUROPE FIN 0.20 19-26 18/03A	296,826.95	0.07
300,000.00	SNAM SPA 0.875 16-26 25/10A	297,633.75	0.07	100,000.00	DH EUROPE FIN 2.2 19-24 15/11S	96,008.13	0.02
200,000.00	SNAM SPA 1.375 17-27 25/10A	198,983.70	0.05	50,000.00	EUROFINS SCIENTIFIC 3.75 20-26 17/07A	53,198.23	0.01
300,000.00	TERNA SPA 1.375 17-27 26/07A	299,163.72	0.07	500,000.00	HEIDELBERGCEMENT 1.125 19-27 01/12A	483,607.67	0.12
100,000.00	TERNA SPA 4.90 04-24 28/10A	110,767.26	0.03	57,000.00	HEIDELBERGCEMENT 1.5 17-27 14/06A	57,364.53	0.01
300,000.00	UNICREDIT SPA 0.325 21-26 19/01A	295,062.49	0.07	200,000.00	HEIDELBERGCEMENT 1.625 17-26 07/04A	203,324.69	0.05
250,000.00	UNICREDIT SPA FL.R 20-26 20/01A	255,509.25	0.06	200,000.00	HEIDELBERGCEMENT FIN 2.5 20-24 09/04A	213,380.23	0.05
250,000.00	UNICREDIT SPA FL.R 20-27 22/07A	248,358.04	0.06	200,000.00	HIGHLAND HOLDINGS 0.318 21-26 15/12A/12A	193,107.29	0.04
	<b>Japan</b>	<b>8,802,689.71</b>	<b>2.02</b>	100,000.00	HOLCIM FINANCE 0.1250 21-27 19/07A	94,295.19	0.02
100,000.00	EAST JAPAN RAILWAY 2.614 22-25 08/09A09A	106,662.69	0.02	200,000.00	HOLCIM FINANCE (LUXE 2.375 20-25 09/04A	213,156.64	0.05
200,000.00	HONDA MOTOR CO LTD 2.271 22-25 10/03S	191,419.83	0.04	85,000.00	JOHN DEERE CASH MANA 1.375 20-24 02/04A	90,726.88	0.02
96,000.00	HONDA MOTOR CO LTD 2.534 22-27 10/03S	90,035.43	0.02	300,000.00	MEDTRONIC GLOBAL HOLD 0.25 19-25 02/07A	304,089.18	0.07
185,000.00	MINITUBISHI 3.407 19-24 07/03S	181,447.03	0.04	300,000.00	MEDTRONIC GLOBAL HOLD 1.125 19-27 07/03A	299,452.64	0.07
300,000.00	MINITUBISHI UFJ FIN 2.193 20-25 25/02S	282,638.79	0.06	80,000.00	NESTLE FINANCE INTER 0.125 20-27 12/05A	76,558.34	0.02
200,000.00	MINITUBISHI UFJ FIN 3.85 16-26 01/03S	191,766.79	0.04	200,000.00	NESTLE FINANCE INTL 0 20-24 12/11A	207,438.21	0.05
600,000.00	MINITUBISHI UFJ FINAN 1.412 20-25 17/07S	550,523.93	0.14	200,000.00	RICHEMONT INTL HLDG 1 18-26 26/03A	204,794.29	0.05
200,000.00	MIZUHO FINANCIAL G 3.663 17-27 28/02S	189,651.34	0.04	100,000.00	TLG FINANCE SARL FL.R 19-XX 31/12A	48,532.82	0.01
500,000.00	MIZUHO FINANCIAL GR 0.523 19-24 10/06A	522,171.58	0.13	100,000.00	TRANE TECH LUX FIN 3.55 14-24 01/11S	97,749.10	0.02
300,000.00	NISSAN MOTOR CO 2.6520 20-26 17/03A	306,662.60	0.07	50,000.00	TRANE TECH LUX FIN 3.5000 19-26 21/03S	48,508.61	0.01
400,000.00	NISSAN MOTOR CO 4.3450 20-27 17/09S	372,219.09	0.09	100,000.00	TYCO ELECTRONIC 3.45 14-24 01/08S	98,233.96	0.02
300,000.00	NOMURA HOLDINGS 2.329 22-27 22/01S	265,187.41	0.06	100,000.00	TYCO ELECTRONIC 3.7000 16-26 15/02S	97,935.38	0.02
200,000.00	NOMURA HOLDINGS INC 1.653 21-26 12/07S	175,543.74	0.04		<b>Mexico</b>	<b>149,299.17</b>	<b>0.03</b>
200,000.00	NOMURA HOLDINGS INC 2.648 20-25 16/01S	189,476.53	0.04	150,000.00	BANCO SANTANDER 5.375 20-25 17/04S	149,299.17	0.03
300,000.00	NTT FINANCE CORP 0.082 21-25 13/12A	297,805.45	0.07				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Netherlands</b>	<b>14,407,854.75</b>	<b>3.31</b>			
80,000.00 ABB FINANCE BV 0.75 17-24 16/05A	84,475.69	0.02	301,000.00 RABOBANK REGS 2256A 4.125 10-25 14/07A	330,500.61	0.08
200,000.00 ABN AMRO BANK 4.80 16-26 18/04S	195,020.06	0.04	500,000.00 RABOBANK 1.25 16-27 23/03A 16-26 23/03A	510,338.14	0.13
100,000.00 ABN AMRO BANK NV 0.6 20-27 15/01A	95,742.42	0.02	300,000.00 RABOBANK 3.75 16-26 21/07S 16-26 21/07S	283,603.05	0.07
200,000.00 ABN AMRO BANK NV 1.25 20-25 28/05A	206,092.95	0.05	200,000.00 RELX FINANCE BV 0.0 20-24 18/03A	210,257.60	0.05
166,000.00 ABN AMRO BANK NV 1 15-25 16/04A	171,347.84	0.04	100,000.00 RENTOKIL INITIAL FIN 3.875 22-27 27/06A	108,387.34	0.02
200,000.00 ABN AMRO BANK NV 4.75 15-25 28/07S	194,068.99	0.04	400,000.00 SIEMENS FIN NV 0.375 20-26 05/06A	397,331.72	0.09
200,000.00 ABN AMRO BANK 0.875 18-25 22/04A	205,617.76	0.05	300,000.00 SIEMENS FIN NV 3.4 17-27 16/03S	287,977.63	0.07
100,000.00 ABN AMRO BANK 4 23-28 16/01A	107,892.52	0.02	200,000.00 SIEMENS FINANCIERING 0.25 20-24 05/06A	209,756.21	0.05
150,000.00 AKZO NOBEL NV 1.125 16-26 08/04A	151,509.28	0.03	200,000.00 SIEMENS FINANCIERING 2.25 22-25 10/03A	213,109.28	0.05
100,000.00 ALLIANZ FINANCE 0.0000 21-26 22/11A	97,432.29	0.02	300,000.00 SIEMENS FINANCIERING 6.125 06-26 17/08S	316,062.20	0.07
300,000.00 ALLIANZ FINANCE 0.875 17-27 06/12A	296,109.13	0.07	100,000.00 SIKA CAPITAL BV 0.875 19-27 29/04A	97,838.69	0.02
300,000.00 ASML HOLDING NV 1.375 16-26 07/07S	307,965.00	0.07	100,000.00 SUDZUCKER AKT 5.125 22-27 31/10A	111,403.84	0.03
100,000.00 BMW FINANCE NV 0.375 19-27 24/09A	96,879.44	0.02	200,000.00 UNILEVER FINANC 0.7500 22-26 28/02A	202,036.48	0.05
200,000.00 BMW FINANCE NV 0.5000 22-25 22/02A	207,673.80	0.05	200,000.00 UNILEVER FINANCE NET 1.25 20-25 25/03A	209,255.81	0.05
100,000.00 BMW FINANCE NV 1.125 18-28 10/01A	99,060.62	0.02	200,000.00 UNILEVER NV 1.125 18-27 12/02A	200,509.80	0.05
600,000.00 BMW FINANCE NV 0 21-26 11/01A	600,027.37	0.15	100,000.00 VONOVIA FINANCE BV 1.5 18-26 22/03A	98,164.80	0.02
500,000.00 BMW FINANCE NV 1.00 18-24 14/11A	525,903.62	0.13	100,000.00 VONOVIA FINANCE BV 0.6250 20-26 09/07A	94,527.44	0.02
200,000.00 BMW INTL INVEST 0.7500 20-24 08/03A	238,973.54	0.05	100,000.00 WOLT KL 3.0 22-26 23/09A	107,345.15	0.02
62,000.00 CNH INDUSTRIAL 3.85 17-27 15/11S	59,590.77	0.01	<b>New Zealand</b>	<b>349,246.57</b>	<b>0.08</b>
100,000.00 COCA COLA HBC FIN 2.75 22-25 23/09A3/09A	107,215.25	0.02	200,000.00 ANZ BANK NEW ZE 3.0300 19-24 20/03S	122,032.58	0.03
200,000.00 COCA-COLA HBC FIN 1.000 19-27 14/05A	195,236.42	0.04	200,000.00 ASB BANK LIMITE 1.6460 21-26 04/05S	112,028.70	0.03
100,000.00 COOPERATIEVE RA 4.6250 22-28 27/01A	110,393.64	0.03	100,000.00 BANK OF NEW ZEA 1.8840 21-26 08/06S	56,282.90	0.01
100,000.00 DAIMLER AG 0.85 17-25 28/02A	104,438.26	0.02	100,000.00 BANK OF NEW ZEA 2.1600 20-25 29/01S	58,902.39	0.01
500,000.00 DAIMLER AG 2 20-26 22/05A	524,480.55	0.13	<b>Norway</b>	<b>596,151.51</b>	<b>0.14</b>
200,000.00 DAIMLER INTL 1.00 18-25 11/05A	204,969.20	0.05	200,000.00 SANTANDER CONSUMER BK 0.125 21-26 14/04A	192,847.22	0.05
200,000.00 DAIMLER INTL FI 0.625 19-27 06/05A	195,235.60	0.04	200,000.00 SPAREBANK 1 SR-BANK 0.25 21-26 09/11A	190,355.10	0.05
200,000.00 DAIMLER INTL FI 0.8750 18-24 09/04A	212,157.63	0.05	100,000.00 SPAREBANK 1 SR-BANK 0.625 19-24 25/03A	105,137.66	0.02
123,000.00 DAIMLER INTL FIN 1.375 19-26 26/06A	126,536.30	0.03	100,000.00 SR BANK SPAREBANKEN 3.75 23-27 23/11A	107,811.53	0.02
100,000.00 DAIMLER TRUCK INTL FI 1.625 22-27 06/04A	100,698.54	0.02	<b>Peru</b>	<b>43,111.48</b>	<b>0.01</b>
74,000.00 DEUT TELEKOM INT FIN 1.375 18-25 01/12A	77,227.49	0.02	50,000.00 BANCO DE CREDITO PERU 3.25 21-31 30/09S	43,111.48	0.01
100,000.00 DEUT TELEKOM INT FIN 3.25 13-28 17/01A	108,548.16	0.02	<b>Romania</b>	<b>86,446.40</b>	<b>0.02</b>
100,000.00 DEUTSCHE TELEKOM AG 1.375 17-27 30/01A	101,184.82	0.02	100,000.00 GLOBALWORTH REAL EST 2.95 20-26 29/07A	86,446.40	0.02
100,000.00 DIGITAL DUTCH FINCO 0.625 20-25 17/01A	98,798.24	0.02	<b>Singapore</b>	<b>297,132.32</b>	<b>0.07</b>
100,000.00 DSM NV 0.75 16-26 28/09A	99,870.34	0.02	45,000.00 FLEX LTD 6.0000 22-28 15/01S	45,886.42	0.01
200,000.00 ESSITY CAPITAL BV 3.0 22-26 21/09A	213,391.21	0.05	100,000.00 FLEX LTD 3.75 20-26 12/05S	96,039.38	0.02
100,000.00 EXOR 2.50 14-24 08/10A	106,687.32	0.02	200,000.00 GLP PTE LTD 3.875 15-25 04/06S	155,206.52	0.04
100,000.00 ING GROEP NV 3.5500 19-24 09/04S	98,111.92	0.02	<b>South Korea</b>	<b>1,231,401.00</b>	<b>0.28</b>
100,000.00 ING GROEP NV 4.8750 22-27 14/11A	110,492.09	0.03	300,000.00 KEB HANA BANK 3.25 22-27 30/03S	285,974.70	0.06
300,000.00 ING GROUP NV 3.95 17-27 29/03S	286,682.93	0.07	200,000.00 KOOKMIN BANK 2.375 22-27 15/02S	184,168.77	0.04
200,000.00 ING GROUP NV 1.375 17-28 11/01A	193,047.66	0.04	200,000.00 LG CHEM 4.375 22-25 14/07S	196,458.22	0.05
100,000.00 ING GROUP NV 2.125 19-26 10/01A	104,339.99	0.02	200,000.00 SHINHAN BANK CO LTD 0.25 19-24 16/10A10A	205,429.68	0.05
300,000.00 JDE PEET'S NV 1.3750 21-27 15/01S	260,235.77	0.06	200,000.00 SHINHAN CARD CO LTD 2.5 22-27 27/01S	180,631.83	0.04
200,000.00 KONINKLIJKE AHOLD DE 1.75 20-27 02/04A	203,044.31	0.05	200,000.00 WOORI BANK 0.7500 21-26 01/02S	178,737.80	0.04
300,000.00 LEASEPLAN CORPORATION 0.25 21-26 07/09AA	286,066.67	0.07	<b>Spain</b>	<b>8,644,752.40</b>	<b>1.98</b>
100,000.00 LEASEPLAN CORPORATION 2.125 22-25 06/05A	104,158.95	0.02	100,000.00 ABERTIS INFRAES 3.3750 19-26 27/11A	114,977.53	0.03
123,000.00 MERCEDES-BENZ GROUP 0.3750 19-26 08/11A	121,219.11	0.03	100,000.00 ABERTIS INFRASTRUCT 1.375 16-26 20/05A	101,130.69	0.02
123,000.00 MERCEDES-BENZ INTL FIN 1.5 16-26 09/03A	127,249.74	0.03	100,000.00 ABERTIS INFRASTRUCT 1.00 16-27 27/02A	97,325.81	0.02
600,000.00 MERCEDES-BENZ INTL FIN 2.625 20-25 07/04A	645,190.22	0.16	300,000.00 ABERTIS INFRASTRUCT 2.375 19-27 27/09A	304,633.75	0.07
200,000.00 NE PROPERTY B.V. 3.375 20-27 14/07A	191,216.42	0.04	100,000.00 ACCIONA ENERGIA FIN 0.375 21-27 07/10A0A	94,554.75	0.02
200,000.00 NIBC BANK NV 2.00 19-24 09/04A	211,436.55	0.05	200,000.00 AMADEUS IT GROUP S.A 2.5 20-24 20/05A	213,978.79	0.05
100,000.00 NN GROUP NV 4.375 14-XX 13/06A	106,504.46	0.02	300,000.00 BANCO BILBAO VIZCAYA FL.R 20-30 16/01A	299,076.86	0.07
100,000.00 NXP B V / NXP FUNDING 4.875 22-24 01/03S	99,265.94	0.02	300,000.00 BANCO BILBAO VIZCAYA 0.75 20-25 04/06A	306,593.09	0.07
100,000.00 NXP B V / NXP FDG LLC 2.7 22-25 01/05S	94,842.85	0.02			
200,000.00 NXP B V NXP FDG LLCNP 3.875 22-26 18/06S	193,006.28	0.04			
200,000.00 PROSUS NV 3.257 22-27 19/01S	181,852.19	0.04			
172,000.00 RABOBANK 1.375 15-27 03/02A	173,032.85	0.04			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	BANCO BILBAO VIZCAYA 1.125 20-25 18/09S	180,874.47	0.04		<b>Switzerland</b>	<b>2,660,788.19</b>	<b>0.61</b>
100,000.00	BANCO BILBAO VIZCAYA 0.5 20-27 14/01A	95,283.81	0.02	135,000.00	ADECCO 2.3775 22-27 17/11A	148,127.89	0.03
200,000.00	BANCO BILBAO VIZCAYA 1.00 19-26 21/06A	199,783.68	0.05	250,000.00	CS GR FDG 4.55 16-26 17/04S	229,706.33	0.05
100,000.00	BANCO DE SABADELL SA 0.875 19-25 22/07A	100,729.75	0.02	55,000.00	FLUGHAFEN ZUERICH AG 0.7 20-24 22/05A	59,235.57	0.01
200,000.00	BANCO NTANDER 3.892 22-24 24/05S	195,865.51	0.04	100,000.00	LAFARGE HOLCIM 1.0 18-24 11/09A	107,227.82	0.02
400,000.00	BANCO SANTANDER 3.4960 22-25 24/03S	384,308.21	0.10	90,000.00	LAFARGEHOLCIM H 0.2500 21-27 18/03A	90,934.36	0.02
100,000.00	BANCO SANTANDER SA 1.75 20-27 17/02A	105,982.28	0.02	150,000.00	NESTLE SA 0.2500 18-24 28/06A	160,902.25	0.04
200,000.00	BANCO SANTANDER SA 2.125 18-28 08/02A	194,876.91	0.04	90,000.00	ROCHE KAPITALMA 0.5000 22-27 25/02A	92,949.23	0.02
200,000.00	BANCO SANTANDER SA 2.706 19-24 27/06S	193,192.88	0.04	150,000.00	ROCHE KAPITALMARKT 0.10 17-24 23/09A	159,615.62	0.04
200,000.00	BANCO SANTANDER SA 5.147 22-25 18/08S	196,676.69	0.05	100,000.00	SGS SA 0.55 17-26 03/03A	104,212.99	0.02
200,000.00	BANCO SANTANDER SA 5.294 22-27 18/08S	197,009.68	0.05	100,000.00	SGS SA 0.9500 20-26 06/11A	104,372.90	0.02
100,000.00	BANCO SANTANDER SA 0.5 20-27 04/02A	94,924.93	0.02	400,000.00	UBS GROUP AG 1.00 22-25 21/03A	419,715.30	0.11
300,000.00	BANCO SANTANDER SA 0.5 21-27 24/03A	291,406.39	0.07	400,000.00	UBS GROUP FDG 144A 4.125 16-26 15/04S	379,394.35	0.09
200,000.00	BANCO SANTANDER SA 1.375 20-26 05/05A	202,460.72	0.05	200,000.00	UBS GROUP INC 0.8750 19-25 30/01A	213,479.41	0.05
100,000.00	BANCO SANTANDER SA 1.5 21-26 14/04A	108,998.94	0.03	200,000.00	UBS GROUP SA 0.25 20-28 05/11A	177,522.19	0.04
100,000.00	BANCO SANTANDER SA 0.25 19-24 19/06A	104,124.93	0.02	200,000.00	UBS GROUP SA 2.125 16-24 04/03A	213,391.98	0.05
100,000.00	BANCO SANTANDER SA 1.125 20-27 23/06A	97,152.92	0.02		<b>United Kingdom</b>	<b>20,815,276.85</b>	<b>4.78</b>
100,000.00	BANCO SANTANDER SA 2.25 21-32 04/10A	99,821.28	0.02	400,000.00	ANGLO AMERICAN CAP 1.625 19-26 06/03A	407,279.66	0.09
200,000.00	BANCO SANTANDER SA 2.50 15-25 18/03A	211,676.39	0.05	200,000.00	ANZ NEW ZEALAND INTL 0.2 21-27 23/09A	184,293.13	0.04
200,000.00	BANCO SANTANDER SA 2.746 20-25 28/05S	188,191.21	0.04	206,000.00	ASTRAZENECA 3.375 15-25 16/11S	201,953.13	0.05
200,000.00	BANCO SANTANDER SA 5.179 15-25 19/11S	196,018.10	0.04	100,000.00	ASTRAZENECA PLC 0.75 16-24 12/05A	105,718.85	0.02
200,000.00	BBVA 3.375 22-27 20/09A	214,028.38	0.05	85,000.00	ASTRAZENECA PLC 3.125 17-27 12/06S	81,156.73	0.02
100,000.00	BBVA SA 0.375 19-24 02/10A0 19-24 02/10A	103,360.35	0.02	420,000.00	ASTRAZENECA PLC 0.7 20-26 06/08S	378,042.52	0.09
200,000.00	CAIXABANK S.A. 0.375 20-25 17/01A	204,730.67	0.05	200,000.00	AVIVA PLC 3.375 15-45 04/12A	204,843.96	0.05
200,000.00	CAIXABANK SA FL.R 18-30 17/04A	201,780.06	0.05	100,000.00	BARCLAYS BANK 3.75 14-24 15/05S	97,847.12	0.02
100,000.00	CAIXABANK SA 1.125 17-24 17/05A	105,365.64	0.02	100,000,000.00	BARCLAYS PLC 0.654 21-27 09/06S	729,009.15	0.18
400,000.00	CAIXABANK SA 1.125 19-26 27/03A	403,235.54	0.10	200,000.00	BARCLAYS PLC 4.375 16-26 12/01	193,661.32	0.04
200,000.00	CAIXABANK SA 1.375 19-26 19/06A	199,244.90	0.05	300,000.00	BARCLAYS PLC 5.20 16-26 12/05S	287,167.32	0.07
100,000.00	DRAGADOS SA 1.8750 18-26 20/04A	101,823.86	0.02	200,000.00	BARCLAYS PLC 5.3040 22-26 09/08S	196,057.85	0.04
100,000.00	ENAGAS FIN REGS 1.25 15-25 06/02A	104,096.06	0.02	200,000.00	BARCLAYS PLC 5.5010 22-28 09/08S	198,640.79	0.05
200,000.00	INMOBILIARIA COLONIAL 2 18-26 17/04A	204,802.74	0.05	200,000.00	BARCLAYS PLC 7.3250 22-26 02/11S	205,677.30	0.05
100,000.00	MAPFRE 1.625 16-26 19/05A	101,037.80	0.02	115,000.00	BARCLAYS PLC 1.125 21-31 22/03A	107,721.25	0.02
200,000.00	MERLIN PROPERTIES 1.875 16-26 02/11A	198,783.99	0.05	200,000.00	BARCLAYS PLC 1.375 18-26 24/01A	205,588.32	0.05
300,000.00	SANTANDER CONSUMER F 0.375 20-25 17/01A	306,564.61	0.07	300,000.00	BARCLAYS PLC 3.65 15-25 16/03S	286,237.59	0.07
100,000.00	SERVICIOS MEDIO AMBIE 1.661 19-26 04/12A	99,729.28	0.02	300,000.00	BARCLAYS PLC 4.375 14-24 11/09S	289,237.50	0.07
100,000.00	TELEFONICA EMISIONES 1.495 18-25 11/09A	103,920.29	0.02	200,000.00	BRITISH TELECOM 1.50 17-27 23/06A	198,390.30	0.05
200,000.00	TELEFONICA EMISIONES 5.375 06-26 02/02A	248,398.87	0.06	200,000.00	BRITISH TELECOM 1.75 16-26 10/03A	206,177.93	0.05
100,000.00	TELEFONICA EMISIONES 1.447 18-27 22/01A	100,986.27	0.02	100,000.00	COCA-COLA EUROPEAN 1.125 16-24 26/05A	105,620.55	0.02
200,000.00	TELEFONICA EMISIONES 1.46 16-26 13/04A	204,693.56	0.05	100,000.00	COMPASS GROUP P 2.0000 18-25 05/09A	116,714.92	0.03
100,000.00	TELEFONICA EMISIONES 1.715 17-28 12/01A	100,249.09	0.02	200,000.00	CREDIT AGRICOLE 0.50 19-24 24/06A	208,885.66	0.05
172,000.00	TELEFONICA EMISIONES 4.103 17-27 08/03S	166,289.49	0.04	200,000.00	CREDIT AGRICOLE LDN 1.875 16-26 20/12A	202,302.62	0.05
	<b>Sweden</b>	<b>2,243,134.03</b>	<b>0.51</b>	400,000.00	CREDIT AGRICOLE LDN 1.25 16-26 14/04A	406,306.32	0.09
100,000.00	CASTELLUM AB 0.7500 19-26 04/09A	86,996.15	0.02	200,000.00	CREDIT AGRICOLE LDN 1.375 17-27 03/05A	198,315.07	0.05
100,000.00	ESSITY AB 1.125 17-24 27/03A	106,049.20	0.02	100,000.00	CREDIT AGRICOLE LDN 2.375 14-24 20/05A	107,046.35	0.02
100,000.00	FASTIGHETS AB BALDER 1.125 19-27 29/01A	83,334.11	0.02	250,000.00	CREDIT AGRICOLE LDN 3.25 17-24 04/10S	241,804.08	0.06
200,000.00	SAGAX EURO MTN AB 2.25 19-25 13/03A3/03A	204,456.44	0.05	300,000.00	CREDIT SUISSE AG LON 0.25 21-26 21/05A	289,441.70	0.07
100,000.00	SAMHALL NORD 1 20-27 12/08A	72,477.69	0.02	172,000.00	CREDIT SUISSE LONDON 1.5 16-26 10/04A	170,599.12	0.04
200,000.00	SAMHALLSBYGGNAD 1.1250 19-26 04/09A	156,470.47	0.04	183,000.00	CREDIT SUISSE 0.45 20-25 19/05A	179,931.43	0.04
200,000.00	SKANDINAVISKA ENSKIL 3.75 23-28 07/02A	213,398.17	0.05	100,000.00	CYBG PLC 4 18-26 25/09S	115,806.14	0.03
300,000.00	SVENSKA HANDELSBANKEN 0.125 21-26 03/11A	288,538.19	0.07	100,000.00	DANSKE BANK A/S 1.5 20-30 02/09A	98,872.36	0.02
300,000.00	SWEDBANK AB 1.3 22-27 17/02A	291,231.66	0.07	100,000.00	DS SMITH PLC 0.8750 19-26 12/09A	97,634.62	0.02
200,000.00	SWEDBANK AB 0.8500 21-24 18/03S	191,646.35	0.04	41,000.00	EDF ENERGY NETWORKS 5.50 03-26 05/06A	51,344.26	0.01
400,000.00	SWEDBANK AB 1.5380 21-26 16/11S	352,312.91	0.07	200,000.00	EXPERIAN FINANCE 0.739 20-25 29/10A	223,813.04	0.05
100,000.00	SWEDBANK AB 2.1000 22-27 25/05A	101,330.07	0.02	300,000.00	GLAXOSMITHKLINE 1.375 14-24 02/12A	316,728.39	0.07
100,000.00	TELEFON AB LM ERICSSO 1.125 22-27 08/02A	94,892.62	0.02	300,000.00	GLAXOSMITHKLINE 1.2500 18-26 21/05A	306,157.15	0.07
				16,000.00	HAMMERSON REIT REGS 6.00 04-26 23/02A	18,197.80	0.00

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
4,000.00	AMERICAN HONDA 1.5000 22-25 13/01S	3,787.06	0.00	300,000.00	AT&T INC 0.25 19-26 04/03A	296,341.37	0.07
300,000.00	AMERICAN HONDA 2.3500 20-27 08/01S	278,437.63	0.06	232,000.00	ATT INC 1.65 20-28 04/08S	203,725.13	0.05
100,000.00	AMERICAN HONDA FINAN 0.55 21-24 13/01S	94,811.26	0.02	310,000.00	ATT INC 1.7 21-26 23/03S	284,528.21	0.07
133,000.00	AMERICAN INTERNATIONAL 2.5 20-25 11/05S	125,914.66	0.03	200,000.00	AT&T INC 1.80 18-26 05/09A	204,620.17	0.05
149,865.00	AMERICAN INTL GROU 3.90 16-26 01/04S	145,873.74	0.03	310,000.00	AT&T INC 2.3 20-27 28/05S	284,030.75	0.07
123,000.00	AMERICAN INTL GRP 1.875 17-27 21/06A	122,107.62	0.03	200,000.00	AT&T INC 2.40 14-24 15/03A	214,692.71	0.05
100,000.00	AMERICAN TOWER 1.375 17-25 04/04A	103,530.02	0.02	200,000.00	AT&T INC 3.8 19-27 15/02S	193,518.31	0.04
200,000.00	AMERICAN TOWER 4.00 15-25 01/06S	195,374.79	0.04	200,000.00	AT&T INC 4.25 17-27 01/03S	198,171.41	0.05
200,000.00	AMERICAN TOWER 4.40 16-26 15/02S	197,150.80	0.05	400,000.00	AT&T INC 0.9 21-24 25/03S	382,810.66	0.09
200,000.00	AMERICAN TOWER 0.45 21-27 21/05A	189,736.12	0.04	100,000.00	AUTODESK INC 4.375 15-25 15/06S	98,983.54	0.02
200,000.00	AMERICAN TOWER 0.5 20-28 10/09A	181,359.11	0.04	100,000.00	AUTOMATIC DATA PROC 3.375 15-25 15/09S	98,096.12	0.02
100,000.00	AMERICAN TOWER COR 1.60 21-26 15/04S	90,439.79	0.02	200,000.00	AUTOZONE INC 3.75 17-27 01/06S	193,568.06	0.04
100,000.00	AMERICAN TOWER CORP 1.3 20-25 03/06S	91,697.93	0.02	300,000.00	AUTOZONE INC 4.5 23-28 01/02S	297,805.28	0.07
200,000.00	AMERICAN TOWER CORP 2.4 20-25 10/01S	189,722.17	0.04	50,000.00	AVALONBAY 3.2 17-28 15/11S	46,669.19	0.01
200,000.00	AMERICAN TOWER CORP 1.45 21-26 15/09S	177,721.25	0.04	100,000.00	AVALONBAY COMMUN 2.95 16-26 11/05S	94,236.21	0.02
100,000.00	AMERICAN WATER CAP 3.40 14-25 01/03S	97,493.36	0.02	100,000.00	AVANGRID INC 3.15 17-24 01/12S	96,927.39	0.02
300,000.00	AMERIPRISE FINA 3.7000 14-24 15/10S	293,639.02	0.07	200,000.00	AVANGRID INC 3.2 20-25 09/04S	191,766.83	0.04
170,000.00	AMEX 3.95 22-25 01/08S	166,785.78	0.04	100,000.00	AVERY DENNISON 0.8500 21-24 15/08S	94,478.49	0.02
185,000.00	AMEX 5.85 22-27 05/11S	194,282.27	0.04	100,000.00	AVNET 4.625 16-26 15/04S	98,522.68	0.02
400,000.00	AMGEN 2.60 16-26 19/08S	376,552.53	0.09	100,000.00	BAKER HUGHES 3.337 17-27 15/12S	93,710.72	0.02
110,000.00	AMGEN INC 3.2 17-27 02/11S	104,214.73	0.02	100,000.00	BAKER HUGHES LL 2.0610 21-26 15/12S	90,670.15	0.02
100,000.00	AMGEN INC 1.9000 20-25 21/02S	95,050.59	0.02	200,000.00	BALTIMORE GAS&EI 2.40 16-26 15/08S	186,817.49	0.04
300,000.00	AMGEN INC 2.2 20-27 21/02S	276,430.80	0.06	200,000.00	BANCO SANTANDER SA 3.244 19-26 05/10S	180,955.46	0.04
200,000.00	AMGEN INC 3.625 14-24 22/05S	197,193.56	0.05	240,000.00	BANK OF AMERICA 0.976 21-25 22/04S	228,659.37	0.05
5,000.00	AMPHENOL CORP 3.20 17-24 01/04S	4,901.39	0.00	200,000.00	BANK OF AMERICA 0.981 20-25 25/09S	186,786.41	0.04
100,000.00	AMPHENOL CORPORATION 2.05 20-25 20/02S	95,212.85	0.02	400,000.00	BANK OF AMERICA CORP FL.R 22-26 27/10A	412,204.52	0.10
300,000.00	ANALOG DEVICES 3.50 16-26 05/12S	291,105.64	0.07	650,000.00	BANK OF AMERICA CORP 1.734 21-27 22/04S	581,845.95	0.14
50,000.00	ANALOG DEVICES INC 2.95 20-25 08/04S	48,337.60	0.01	256,000.00	BANK OF AMERICA CORP 4.00 14-24 01/04S	253,003.92	0.06
185,000.00	APPLE 3.00 17-27 13/11S	177,614.98	0.04	400,000.00	BANK OF AMERICA CORP 2.551 22-28 04/02S	364,098.28	0.08
100,000.00	APPLE 0.875 17-25 24/05U	103,758.82	0.02	287,000.00	BANK OF AMERICA CORP 3.248 16-27 21/10S	270,448.17	0.06
62,000.00	APPLE 2.50 15-25 09/02S	60,149.35	0.01	500,000.00	BANK OF AMERICA CORP 3.384 22-26 02/04S	479,836.36	0.12
247,000.00	APPLE 2.90 17-27 12/09S	236,408.19	0.05	414,000.00	BANK OF AMERICA CORP 3.5 16-26 19/04S	398,005.68	0.10
258,000.00	APPLE INC 1.2 21-28 08/02S	226,845.11	0.05	213,000.00	BANK OF AMERICA CORP 3.841 22-25 25/04S	209,043.58	0.05
500,000.00	APPLE INC 0.7 21-26 08/02S	454,896.32	0.11	300,000.00	BANK OF AMERICA CORP 3.95 15-25 21/04S	290,724.22	0.07
400,000.00	APPLE INC 2.513 17-24 19/08S	287,187.51	0.07	400,000.00	BANK OF AMERICA CORP 4.00 15-25 22/01S	391,673.03	0.10
200,000.00	APPLE INC 2.75 17-25 13/01S	194,886.66	0.04	400,000.00	BANK OF AMERICA CORP 4.2 14-24 26/08S	393,594.69	0.10
300,000.00	APPLE INC 3.25 16-26 23/02S	293,569.52	0.07	300,000.00	BANK OF AMERICA CORP 4.376 22-28 27/04S	290,862.85	0.07
400,000.00	APPLE INC 3.45 14-24 06/05S	395,417.26	0.10	200,000.00	BANK OF AMERICA CORP 4.45 16-26 03/03S	195,841.47	0.04
200,000.00	APPLE INC 1.8000 19-24 11/09S	192,901.85	0.04	213,000.00	BANK OF AMERICA CORP 4.827 22-26 22/07S	210,450.89	0.05
400,000.00	APPLE INC 2.85 17-24 11/05S	393,249.91	0.10	374,000.00	BANK OF AMERICA CORP 4.948 22-28 22/07S	372,040.67	0.09
250,000.00	APPLE INC 3.20 17-27 11/05S	243,616.75	0.06	100,000.00	BANK OF AMERICA SUB 4.25 14-26 22/10S	96,988.27	0.02
150,000.00	APPLE INC 0.375 15-24 25/11A	160,262.52	0.04	160,000.00	BANK OF NEW YORK MEL 1.6 20-25 24/04S	149,261.73	0.03
200,000.00	APPLE INC 1.625 14-26 10/11A	206,173.78	0.05	400,000.00	BANK OF NY MELL 0.5000 21-24 26/04S	380,624.85	0.09
100,000.00	APPLE INC 2.00 15-27 17/09A	103,527.66	0.02	100,000.00	BANK OF NY MELLON 0.85 21-24 25/10S	93,668.79	0.02
150,000.00	APPLE INC 2.05 19-26 11/09S	140,236.17	0.03	300,000.00	BAXALTA INC 4.00 16-25 23/06S	293,699.28	0.07
400,000.00	APPLE INC 3.35 17-27 09/02S	390,471.51	0.10	300,000.00	BAXTER INTERNATIONAL 1.915 22-27 01/02S	268,485.51	0.06
300,000.00	APPLE INC 3 17-27 20/06S	289,776.57	0.07	200,000.00	BAXTER INTL INC 0.4 19-24 15/05A	209,079.79	0.05
400,000.00	APPLE INC 3.2 15-25 13/05S	392,437.01	0.10	300,000.00	BB AND T CORP 3.7 18-25 05/06S	287,303.64	0.07
200,000.00	APPLIED MATERIALS 3.3 17-27 01/2017S	193,213.08	0.04	100,000.00	BECTON DICKINSON 3.363 17-24 06/06S	98,161.12	0.02
50,000.00	ARCH CAPITAL FI 4.0110 16-26 15/12S	48,520.48	0.01	200,000.00	BECTON DICKINSON 3.70 17-37 06/06S	193,320.87	0.04
100,000.00	ARCHER DANIEL MIDLAND 2.50 16-26 11/08S	94,342.27	0.02	137,000.00	BECTON DICKINSON 3.734 14-24 15/12S	134,203.06	0.03
100,000.00	ARCHER DANIELS MIDLAND 1% 18-25 12/09A	102,334.19	0.02	175,000.00	BERRY GLOBAL INC 1.57 21-26 15/01S	158,987.14	0.04
150,000.00	ARROW ELECTRON 3.25 17-24 08/09S	145,814.74	0.03	40,000.00	BERRY PLASTICS CORP 1.65 21-27 15/01S	34,983.87	0.01
100,000.00	ASTRAZENECA FINANCE 0.7 21-24 28/05S	95,612.93	0.02	200,000.00	BIOGEN INC 4.05 15-25 15/09S	195,435.23	0.04
100,000.00	ASTRAZENECA FINANCE 1.2 21-26 28/05S	91,078.63	0.02	100,000.00	BK AMERICA 4.25 13-26 10/12S	119,752.98	0.03
200,000.00	AT&T INC 2.9 18-26 04/12A	229,336.17	0.05	100,000.00	BLACKROCK INC 1.25 15-25 06/05A	103,326.91	0.02
178,000.00	AT&T INC 4.1 18-28 15/02S	173,820.07	0.04	200,000.00	BLACKROCK INC 3.20 17-27 15/03S	192,646.61	0.04

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	BOOKING HOLDINGS INC 0.1 21-25 08/03A	203,538.63	0.05	200,000.00	CISCO SYSTEMS 2.95 16-26 28/02S	193,642.41	0.04
100,000.00	BOOKING HOLDINGS INC 1.80 15-27 03/03A	101,796.07	0.02	300,000.00	CISCO SYSTEMS 3.625 14-24 04/03S	296,829.13	0.07
100,000.00	BOOKING HOLDINGS INC 2.375 14-24 23/09A	106,938.75	0.02	100,000.00	CISCO SYSTEMS I 2.5000 16-26 20/09S	94,447.58	0.02
100,000.00	BOOKING HOLDINGS INC 3.60 16-26 01/06S	97,512.01	0.02	100,000.00	CITIGROUP INC 1.281 21-25 03/11S	93,393.08	0.02
100,000.00	BORGWARNER INC 3.375 15-25 15/03S	97,084.19	0.02	300,000.00	CITIGROUP INC 3.30 15-25 27/04S	289,523.14	0.07
136,000.00	BORGWARNER INC 2.65 20-27 19/06S	124,911.13	0.03	200,000.00	CITIGROUP INC 4.60 16-26 09/03S	196,231.97	0.05
85,000.00	BOSTON PPTYS LIMITED 6.75 22-27 01/12S	84,203.58	0.02	500,000.00	CITIGROUP INC 3.40 16-26 01/05S	477,263.97	0.12
300,000.00	BOSTON PROPERTIES 2.75 16-26 01/10S	258,862.74	0.06	200,000.00	CITIGROUP INC 3.875 15-25 26/03S	193,795.47	0.04
100,000.00	BOSTON PROPERTIES 3.20 17-25 15/01S	92,822.10	0.02	200,000.00	CITIGROUP INC FL.R 20-26 06/05A	203,693.67	0.05
100,000.00	BOSTON PROPERTIES LP 3.65 16-26 01/02S	91,746.91	0.02	300,000.00	CITIGROUP INC 0.981 21-25 04/05S	285,277.48	0.07
40,000.00	BOSTON SCIENTIF 3.45 19-24 25/02S	39,322.40	0.01	300,000.00	CITIGROUP INC 1.122 21-27 28/01S	268,007.90	0.06
100,000.00	BOSTON SCIENTIF CORP 0.6250 19-27 01/12A	95,202.02	0.02	300,000.00	CITIGROUP INC 3.20 16-26 21/10S	283,174.66	0.06
500,000.00	BRANCH BANKING 2.1500 19-24 06/12S	471,038.80	0.12	247,000.00	CITIGROUP INC 3.70 16-26 12/01S	239,334.01	0.05
250,000.00	BRANCH BANKING & T 3.625 15-25 16/09S	238,577.04	0.05	200,000.00	CITIGROUP INC 4.40 15-25 10/06S	194,937.19	0.04
300,000.00	BRANDYWINE OPER 3.9500 17-27 15/11S	229,765.98	0.05	500,000.00	CITIGROUP INC 4.45 15-27 29/09S	484,902.45	0.12
30,000.00	BRISTOL-MYERS SQUIBB 0.75 20-25 13/11S	27,466.20	0.01	100,000.00	CITIGROUP INC 5.50 13-25 13/09S	99,910.59	0.02
110,000.00	BRISTOL-MYERS SQUIBB 1.125 20-27 13/11S	96,449.01	0.02	200,000.00	CITIGROUP INC 4.3 14-26 20/11S	193,779.12	0.04
300,000.00	BRISTOL-MYERS SQUIBB 2.9 20-24 26/01S	294,167.35	0.07	250,000.00	CITIZENS BANK NA 2.25 20-25 30/04S	223,964.65	0.05
400,000.00	BRISTOL-MYERS SQUIBB 3.2 20-26 15/06S	386,814.21	0.10	35,000.00	CITIZENS FIN GRP INC 4.30 15-25 03/12S	31,457.06	0.01
100,000.00	BRIXMOR OPERATI 3.6500 17-24 15/06S	96,920.62	0.02	200,000.00	CITIZENS FINANC 2.8500 19-26 27/07S	170,786.33	0.04
200,000.00	BRIXMOR OPERATING PART 3.85 15-25 01/02S	191,697.97	0.04	50,000.00	CLOROX CO 3.1 17-27 01/10S	47,361.85	0.01
200,000.00	BROADCOM INC 3.15 20-25 08/05S	191,686.10	0.04	92,000.00	CME GROUP INC 3.00 15-25 15/03M	89,143.11	0.02
445,000.00	BROADCOM TECHNOLOGIES 3.875 18-27 15/01S	430,275.39	0.11	100,000.00	CNH INDUSTRIAL CAPITAL 1.45 21-26 15/07S	89,617.89	0.02
85,000.00	BROADCOM 3.50 17-28 15/01S	79,698.07	0.02	200,000.00	COCA COLA 2.9 17-27 05/05S	191,608.56	0.04
100,000.00	BROADRIDGE FINANCI 3.40 16-26 27/06S	95,722.30	0.02	200,000.00	COCA-COLA CO 0.5 17-24 08/03A	211,764.02	0.05
100,000.00	BUNGE LTD FIN CORP 3.25 16-26 15/08S	94,854.58	0.02	300,000.00	COCA-COLA CO 1.45 20-27 01/05S	272,400.76	0.06
200,000.00	BUNGE LTD FINANCE 1.6300 20-25 17/08S	185,013.83	0.04	300,000.00	COCA-COLA CO 3.375 20-27 25/03S	294,876.89	0.07
50,000.00	CADENCE DESIGN 4.3750 14-24 15/10S	49,434.43	0.01	100,000.00	COCA-COLA CO/TH 3.2500 16-24 11/06S	66,416.64	0.02
100,000.00	CAMPBELL 3.95 18-25 16/03S	98,209.13	0.02	100,000.00	COLUMBIA PIPELINE GRP 4.50 16-25 01/12S	98,905.93	0.02
155,000.00	CAPITAL ONE FIN CORP 3.75 16-26 28/07S	140,978.25	0.03	78,000.00	COMCAST 5.35 22-27 15/11S	81,194.71	0.02
400,000.00	CAPITAL ONE FIN CORP 3.75 17-27 09/03S	363,518.86	0.08	300,000.00	COMCAST CORP 3.3 20-27 01/04S	288,405.80	0.07
300,000.00	CAPITAL ONE FINA 3.65 20-27 11/05S	274,068.32	0.06	400,000.00	COMCAST CORP 3.30 17-27 01/02S	386,153.47	0.10
145,000.00	CAPITAL ONE FINANCIAL 4.20 15-25 29/10S	135,569.73	0.03	200,000.00	COMCAST CORP 3.375 15-25 15/08	195,431.82	0.04
100,000.00	CARDINAL HEALTH 3.75 15-25 15/09S	97,602.63	0.02	170,000.00	COMCAST CORP 3.150 17-28 15/02S	161,370.41	0.04
100,000.00	CARDINAL HEALTH INC 3.079 17-24 15/06S	97,724.14	0.02	500,000.00	COMCAST CORP 3.9500 18-25 15/10S	494,331.39	0.12
100,000.00	CARDINAL HEALTH INC 3.41 17-27 15/06S	94,777.28	0.02	300,000.00	COMCAST CORP 2.35 16-27 15/01S	279,651.96	0.06
100,000.00	CARRIER GLOBAL CORPO 2.493 20-27 15/08S	92,743.28	0.02	300,000.00	COMCAST CORP 3.15 16-26 01/03S	290,995.65	0.07
100,000.00	CATE FI 3.6 22-27 12/08S	97,864.79	0.02	211,000.00	CONAGRA BRANDS INC 4.3 18-24 01/05S	208,992.99	0.05
300,000.00	CATE FI 3.65 22-25 12/08S	294,655.96	0.07	200,000.00	CONAGRA BRANDS INC 4.60 18-25 01/11S	198,135.60	0.05
300,000.00	CATERPILLAR FIN 0.6000 21-24 13/09S	283,859.23	0.07	35,000.00	CONAGRA BRANDS INC 1.375 20-27 16/10S	30,006.90	0.01
100,000.00	CATERPILLAR FIN 1.1000 20-27 14/09S	87,953.13	0.02	300,000.00	COSTCO WHOLESALE 1.3750 20-27 20/06S	269,233.84	0.06
53,000.00	CATERPILLAR FIN 1.1500 21-26 14/09S	47,664.44	0.01	250,000.00	CREDIT SUISSE LONDON 3.625 14-24 09/09S	238,928.34	0.05
129,000.00	CATERPILLAR FIN SERV 3.4 22-25 13/05S	126,401.48	0.03	250,000.00	CREDIT SUISSE N 3.7000 22-25 21/02S	237,305.52	0.05
100,000.00	CATERPILLAR FINANCE 3.30 14-24 09/06S	98,421.94	0.02	250,000.00	CREDIT SUISSE N 7.5000 23-28 15/02S	265,196.02	0.06
400,000.00	CATERPILLAR FINANCIA 0.45 21-24 17/05S	381,938.09	0.09	130,000.00	CREDIT SUISSE NEW YO 2.95 20-25 09/04S	120,789.53	0.03
2,000.00	CBOE HOLDINGS INC 3.65 17-27 12/01S	1,933.72	0.00	250,000.00	CREDIT SUISSE NEW YORK 1.25 21-26 07/08S	211,659.66	0.05
100,000.00	CDW LLC CDW FINANCE 4.1250 20-25 01/05S	97,617.42	0.02	250,000.00	CREDIT SUISSE NEW YORK 5 22-27 09/07S07S	240,524.18	0.06
100,000.00	CDW LLC/CDW FIN 2.6700 21-26 01/12S	91,023.75	0.02	100,000.00	CROWN CASTLE 3.20 17-24 01/09S	97,231.69	0.02
262,000.00	CENTENE CORP 4.2500 19-27 15/12S	252,399.50	0.06	110,000.00	CROWN CASTLE IN 5.0000 23-28 11/01S	110,825.20	0.03
100,000.00	CHARLES SCHWAB 3.45 15-26 13/02S	94,481.81	0.02	104,000.00	CROWN CASTLE INC 3.8 18-28 15/02S	98,796.01	0.02
600,000.00	CHARLES SCHWAB 1.1500 21-26 13/05S	526,630.44	0.13	100,000.00	CROWN CASTLE INTERNA 1.05 21-26 16/02S	88,134.89	0.02
500,000.00	CHARLES SCHWAB CORP 0.75 21-24 18/03S	476,046.03	0.12	115,000.00	CROWN CASTLE INTL 3.650 17-27 01/09S	109,043.85	0.03
185,000.00	CHARLES SCHWAB CORP 2.45 22-27 03/03S	166,065.10	0.04	100,000.00	CROWN CASTLE INTL 3.70 16-26 15/06S	96,345.48	0.02
300,000.00	CHENIERE CORPUS 5.125 17-27 30/06S	300,432.31	0.07	100,000.00	CROWN CASTLE INTL 4.45 16-26 15/02S	98,783.30	0.02
400,000.00	CHUBB INA HOLDINGS 3.35 15-26 03/05S	387,563.57	0.10	100,000.00	CSX 3.40 14-24 01/08S	97,840.17	0.02
100,000.00	CINTAS CORP NO 2 3.44 22-25 01/05S	97,679.02	0.02	200,000.00	CSX CORP 3.35 15-25 01/11S	193,996.54	0.04
100,000.00	CINTAS CORPORATION 3.70 17-27 01/04S	97,225.62	0.02	88,000.00	CSX CORP 3.25 17-27 01/06S	84,151.21	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
209,000.00	CVS HEALTH CORP 4.10 18-25 25/03S	207,553.55	0.05	120,000.00	ENTERPRISE PRODUCTS 3.75 14-25 15/02S	118,075.83	0.03
200,000.00	CVS HEALTH CORP 2.6250 19-24 15/08S	194,206.68	0.04	80,000.00	EQUIFAX 5.1 22-27 15/12S	80,438.69	0.02
232,000.00	CVS HEALTH CORP 1.3 20-27 21/08S	201,862.11	0.05	100,000.00	EQUIFAX INC 2.6000 19-24 01/12S	95,529.55	0.02
200,000.00	CVS HEALTH CORP 2.875 16-26 01/06S	190,046.15	0.04	200,000.00	EQUINIX INC 0.2500 21-27 15/03A	187,389.76	0.04
300,000.00	CVS HEALTH CORP 3.00 19-26 15/08S	286,247.13	0.07	100,000.00	EQUINIX INC 1.8000 20-27 15/07S	87,011.73	0.02
500,000.00	CVS HEALTH CORP 3.875 15-25 20/07S	491,028.54	0.12	230,000.00	ERP OPERATING LP 3.25 17-27 01/08S	216,060.20	0.05
53,000.00	D R HORTON INC 1.4 20-27 15/10S	45,579.22	0.01	100,000.00	ESTEE LAUDER CO IN 3.15 17-27 15/03S	96,922.19	0.02
100,000.00	DCP MIDSTREAM 5.6250 20-27 15/07S	101,370.44	0.02	300,000.00	EVERSOURCE ENER 4.6000 22-27 01/07S	300,340.54	0.07
25,000.00	DCP MIDSTREAM OPE 5.375 18-25 15/07SS	24,920.64	0.01	200,000.00	EVERSOURCE ENERGY 2.90 17-24 01/10S	193,205.52	0.04
240,000.00	DEERE CO 2.75 20-25 30/03S	232,652.62	0.05	200,000.00	EVERSOURCE ENERGY 2.922-27 02/03S	186,678.25	0.04
104,000.00	DELL INT LLC / 5.2500 23-28 01/02S	104,991.56	0.02	50,000.00	EXELON CORP 2.75 23-27 15/03S	46,766.59	0.01
300,000.00	DELL INTERNATIONAL L 4.9 21-26 01/04S	298,358.06	0.07	90,000.00	EXELON CORP 3.40 16-26 15/04S	86,548.95	0.02
200,000.00	DELL INTERNATIONAL 4 21-24 15/07S	197,127.01	0.05	300,000.00	EXELON CORP 3.95 15-25 15/06S	293,666.02	0.07
100,000.00	DELL INTERNATIONAL 5.85 21-25 15/07S	101,648.89	0.02	100,000.00	FACTSET RESEARC 2.9000 22-27 01/03S	92,979.25	0.02
600,000.00	DELL INTERNATIONAL 6.02 21-26 15/06S	615,822.36	0.15	55,000.00	FEDERAL REALTY 3.2500 17-27 15/07S	50,824.63	0.01
200,000.00	DEUTSCHE BANK 0.898 21-24 28/05S	187,853.45	0.04	100,000.00	FEDERAL REALTY OP LP 1.25 20-26 13/10S	90,988.74	0.02
100,000.00	DEUTSCHE BANK AG 3.70 18-24 30/05S	94,974.16	0.02	200,000.00	FEDEX CORP 1.625 16-27 11/01A	200,201.20	0.05
150,000.00	DEUTSCHE BANK AG NEW 1.447 21-25 01/04S	139,668.96	0.03	300,000.00	FEDEX CORP 3.25 16-26 01/04S	291,221.77	0.07
200,000.00	DEUTSCHE BANK N 5.3710 22-27 09/09S	197,128.11	0.05	200,000.00	FIDELITY NATIONAL IN 0.6 21-24 02/03S	191,255.78	0.04
200,000.00	DIGITAL EURO FINCO 2.5 19-26 16/01A	202,862.36	0.05	200,000.00	FIDELITY NATIONAL INF 1.5 19-27 21/05A	197,931.83	0.05
100,000.00	DIGITAL REALTY 5.5500 22-28 15/01S	99,899.06	0.02	200,000.00	FIDELITY NATIONAL INFO 1.15 21-26 01/03S	178,609.22	0.04
200,000.00	DIGITAL REALTY TRU 3.70 17-27 15/08S	184,734.67	0.04	100,000.00	FIFTH THIRD BAN 2.3750 19-25 28/01S	92,908.52	0.02
250,000.00	DISCOVER BANK 3.45 16-26 27/07S	230,376.58	0.05	200,000.00	FIFTH THIRD BANCORP 2.55 20-27 05/05S	171,683.45	0.04
200,000.00	DISCOVER BANK 4.2 13-23 08/08S	198,469.29	0.05	200,000.00	FIFTH THIRD BANK 3.85 16-26 15/03S	182,684.38	0.04
100,000.00	DISCOVERY COMM 3.80 17-24 13/03S	98,183.34	0.02	100,000.00	FISERV INC 3.8500 15-25 01/06S	97,913.40	0.02
100,000.00	DISCOVERY COMMU 3.4500 15-25 15/03S	96,222.80	0.02	200,000.00	FISERV INC 2.25 20-27 01/06S	181,104.23	0.04
100,000.00	DISCOVERY COMMUNI 3.9 18-24 15/11S	97,375.48	0.02	200,000.00	FISERV INC 2.75 19-25 15/01S	194,107.28	0.04
100,000.00	DISCOVERY COMMUNIC 3.95 19-25 15/06S	96,315.38	0.02	300,000.00	FISERV INC 3.20 19-26 01/07S	284,750.16	0.07
100,000.00	DOLLAR GENERAL 4.15 15-25 01/11S	98,429.92	0.02	100,000.00	FORTINET INC 1 21-26 05/03S	89,893.96	0.02
100,000.00	DOLLAR GENERAL 4.25 22-24 20/09S	98,889.98	0.02	150,000.00	FORTIVE 3.15 17-26 15/06S	143,023.21	0.03
200,000.00	DOLLAR TREE INC 4.0000 18-25 15/05S	196,158.00	0.05	90,000.00	FORTUNE BRANDS INNOVA 4.00 15-25 15/06S	88,268.29	0.02
100,000.00	DOVER CORP 0.75 19-27 04/11A	94,685.57	0.02	123,000.00	FOX CORP 3.05 20-25 07/04S	118,514.97	0.03
100,000.00	DOVER CORP 3.15 15-25 15/11S	96,672.57	0.02	50,000.00	FRANKLIN RESOURCES 2.85 15-25 30/03S	47,152.23	0.01
100,000.00	DOW CHEMICAL CO 0.5 20-27 25/02A	94,926.16	0.02	75,000.00	FREEPORT MCMORAN 4.55 14-24 14/11S	74,566.83	0.02
100,000.00	D.R. HORTON INC 1.3000 21-26 15/10S	88,301.72	0.02	55,000.00	FREEPORT MCMORAN 5.00 19-27 01/09S	54,148.01	0.01
200,000.00	D.R. HORTON INC 2.6 20-25 05/05S	187,154.49	0.04	150,000.00	FRESENIUS MED C 1.8750 21-26 01/12S	130,221.23	0.03
300,000.00	DUPONT DE NEMOURS 4.4930 18-25 15/11S	299,763.20	0.07	100,000.00	GATX 3.25 16-26 15/09S	94,232.02	0.02
50,000.00	DXC TECHNOLOGY 1.8000 21-26 15/09S	43,728.32	0.01	135,000.00	GENERAL MOTORS 6.0000 23-28 09/01S	138,149.73	0.03
200,000.00	DXC TECHNOLOGY 1.75 18-26 26/01A	200,851.83	0.05	154,000.00	GENERAL MOTORS 6.0500 22-25 10/10S	156,563.43	0.04
80,000.00	EATON CORP 3.103 17-27 15/09S	75,766.47	0.02	123,000.00	GENERAL MOTORS CO 6.8 20-27 01/10S	130,081.63	0.03
200,000.00	EBAY INC 1.4 21-26 10/05S	181,505.89	0.04	154,000.00	GENERAL MOTORS FIN CO 3.95 17-24 13/04S	151,394.92	0.03
200,000.00	EBAY INC 1.9 20-25 11/03S	189,178.66	0.04	100,000.00	GENERAL MOTORS FIN 0.6000 21-27 20/05A	93,883.46	0.02
100,000.00	EBAY INC 3.45 14-24 01/08S	97,979.03	0.02	154,000.00	GENERAL MOTORS FIN 1.5 21-26 10/06S	137,152.63	0.03
55,000.00	ECOLAB 5.25 22-28 15/01S	57,062.88	0.01	105,000.00	GENERAL MOTORS FIN 2.20 19-24 01/04A	112,366.92	0.03
210,000.00	ECOLAB INC 2.7 16-26 01/11S	199,216.87	0.05	111,000.00	GENERAL MOTORS FIN 2.7 20-27 20/08S	99,367.59	0.02
200,000.00	ECOLAB INC 2.625 15-25 08/07A	212,230.43	0.05	154,000.00	GENERAL MOTORS FIN 2.90 20-25 26/02S	147,210.84	0.03
60,000.00	EIDP INC 1.7 20-25 15/05S	56,390.58	0.01	154,000.00	GENERAL MOTORS FIN 4.35 17-27 17/01S	149,340.95	0.03
50,000.00	ELECTRONIC ARTS 4.8 16-26 01/03S	50,377.37	0.01	154,000.00	GENERAL MOTORS FIN 5.25 16-26 01/03S	154,019.97	0.04
100,000.00	ELEVANCE HEALTH 3.50 14-24 15/08S	97,969.72	0.02	247,000.00	GENERAL MOTORS FIN 6.125 20-25 01/10S	251,317.22	0.06
165,000.00	ELEVANCE HEALTH 3.65 17-27 01/12S	159,423.12	0.04	185,000.00	GENERAL MOTORS FINAN 1.25 21-26 08/01S	166,580.46	0.04
50,000.00	ELEVANCE HEALTH 1.5000 21-26 15/03S	45,586.52	0.01	123,000.00	GENERAL MOTORS FINAN 2.35 22-27 26/02S	110,110.62	0.03
200,000.00	ELEVANCE HEALTH 2.3750 19-25 15/01S	191,544.88	0.04	4,000.00	GENERAL MOTORS FINAN 2.75 20-25 22/06S	3,790.53	0.00
200,000.00	ELEVANCE HEALTH 3.35 17-24 01/12S	195,328.73	0.04	154,000.00	GENERAL MOTORS FINAN 5.0 22-27 09/04S	152,302.37	0.03
200,000.00	ELI LILLY & CO 3.10 17-27 15/05S	192,301.10	0.04	136,000.00	GENERAL MOTORS FINANC 3.8 22-25 07/04S	132,165.15	0.03
200,000.00	EMERSON ELECTRIC CO 0.875 20-26 22/09S	178,458.93	0.04	200,000.00	GILEAD SCIENCES 1.2000 20-27 01/10S	174,778.89	0.04
57,000.00	EMERSON ELECTRIC CO 1.8 20-27 29/04S	51,046.15	0.01	500,000.00	GILEAD SCIENCES IN 3.65 15-26 01/03S	489,646.83	0.12
100,000.00	ENTERPRISE PRODUCTS 3.70 15-26 15/02S	97,638.61	0.02	200,000.00	GILEAD SCIENCES INC 3.50 14-25 01/02S	196,162.10	0.05

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	GILEAD SCIENCES INC 3.70 14-24 01/04S	98,824.00	0.02	350,000.00	IBM CORP 2.2000 22-27 09/02S	323,597.61	0.07
100,000.00	GLOBAL PAYMENTS 4.95 22-27 15/08S	98,706.65	0.02	600,000.00	IBM CORP 3.3000 19-26 15/05S	578,498.68	0.14
100,000.00	GLOBAL PAYMENTS 2.1500 21-27 15/01S	88,596.35	0.02	200,000.00	IBM CORP 4.5000 23-28 06/02S	199,724.56	0.05
300,000.00	GLOBAL PAYMENTS INC 1.2 21-26 26/02S	267,113.10	0.06	300,000.00	IBM CORP 1.25 19-27 29/01A	300,860.96	0.07
206,000.00	GOLDMAN SACHS GROUP 1.375 17-24 15/05A	218,248.44	0.05	600,000.00	IBM CORP 3.0 19-24 15/05S	588,940.07	0.15
500,000.00	GOLDMAN SACHS GROUP 1.625 16-26 27/07A	507,487.49	0.13	300,000.00	IBM CORP 0.875 19-25 31/01A	311,162.44	0.07
100,000.00	GOLDMAN SACHS GROUP 2.875 14-26 03/06S	106,629.85	0.02	74,000.00	ILLINOIS TOOL WORKS 3.50 14-24 01/03S	73,061.96	0.02
300,000.00	GOLDMAN SACHS GROUP 3.50 15-25 23/01S	291,928.71	0.07	154,000.00	INTEL 3.75 22-27 05/08S	150,474.33	0.03
216,000.00	GOLDMAN SACHS GROUP 3.75 16-26 25/02S	210,099.74	0.05	300,000.00	INTEL CORP 3.70 15-25 29/07S	295,709.03	0.07
250,000.00	GOLDMAN SACHS GROUP 4.25 15-25 21/10S	242,859.25	0.06	182,000.00	INTEL CORP 4.8750 23-28 10/02S	184,889.72	0.04
137,000.00	GOLDMAN SACHS GROUP 1.25 16-25 01/05A	141,376.94	0.03	100,000.00	INTEL CORP 2.875 17-24 11/05S	98,319.92	0.02
500,000.00	GOLDMAN SACHS GROUP 3.5 20-25 30/03S	485,532.02	0.12	154,000.00	INTEL CORP 3.4 20-25 25/03S	151,347.43	0.03
300,000.00	GOLDMAN SACHS GROUP 3.50 16-26 16/11S	286,542.18	0.07	300,000.00	INTERCONTINENTAL EXC 3.75 15-25 01/12S	291,901.26	0.07
300,000.00	GOLDMAN SACHS GROUP 3.85 17-27 26/01S	289,645.46	0.07	200,000.00	INTERCONTINENTAL EXC 4 22-27 15/09S	197,759.00	0.05
84,000.00	GOLDMAN SACHS GROUP INC 1.5 21-27 07/12A	87,976.19	0.02	200,000.00	INTERNATIONAL BUSINE 0.3 20-28 11/02A	186,281.30	0.04
400,000.00	GOLDMAN SACHS GROUP INC 5.7 22-24 01/11S	403,016.35	0.10	100,000.00	INTUIT INC 1.35 20-27 29/06S	88,890.07	0.02
200,000.00	GOLDMAN SACHS GROUP 0.25 21-28 26/01A	181,442.27	0.04	100,000.00	ITC HOLDINGS 3.25 16-26 30/06S	95,056.28	0.02
200,000.00	GOLDMAN SACHS GROUP 0.8550 21-26 12/02	182,978.18	0.04	100,000.00	ITC HOLDINGS CORP 3.65 14-24 15/06S	98,017.00	0.02
300,000.00	GOLDMAN SACHS GROUP 3 22-24 15/03S	293,360.56	0.07	100,000.00	JABIL INC 1.7 21-26 14/04S	89,747.12	0.02
300,000.00	GOLDMAN SACHS GROUP 3.375 20-25 27/03A	323,745.27	0.07	110,000.00	JOHN DEERE CAP CORP 3.45 18-25 13/03S	108,222.94	0.02
400,000.00	GOLDMAN SACHS GROUP 3.615 22-28 15/03S	378,758.41	0.09	200,000.00	JOHN DEERE CAPI 2.6000 19-24 07/03S	195,749.85	0.04
400,000.00	GOLDMAN SACHS GROUP 3.691 17-28 05/06S	379,565.79	0.09	200,000.00	JOHN DEERE CAPITAL 1.7 22-27 11/01S	181,716.26	0.04
40,000.00	HALLIBURTON CO 3.80 15-25 15/11S	39,202.83	0.01	60,000.00	JOHN DEERE CAPITAL 2.125 22-25 07/03S	57,465.24	0.01
200,000.00	HASBRO INC 3.0 19-24 19/11S	193,071.83	0.04	80,000.00	JOHN DEERE CAPITAL 2.65 17-24 24/06S	78,070.61	0.02
300,000.00	HCA INC 5.25 14-25 15/04S	300,890.58	0.07	100,000.00	JOHN DEERE CAPITAL 4.55 22-24 11/10S	100,156.00	0.02
300,000.00	HCA INC 4.50 16-27 15/02S	293,209.31	0.07	300,000.00	JOHN DEERE CAPITAL 1.05 21-26 17/06S	271,044.55	0.06
300,000.00	HCA INC 5.375 15-25 01/02S	300,098.94	0.07	150,000.00	JOHN DEERE CAPITAL 1.25 22-25 10/01S	142,126.84	0.03
120,000.00	HCA INC 5.375 18-26 01/09S	120,408.09	0.03	200,000.00	JOHN DEERE CAPITAL 2.8 17-27 08/09S	188,042.55	0.04
200,000.00	HEALTHPEAK PROP 3.2500 19-26 15/07S	190,093.69	0.04	200,000.00	JOHN DEERE CAPITAL 4.15 22-27 15/09S/09S	198,957.57	0.05
100,000.00	HEALTHPEAK PROPERT 1.35 21-27 01/02S	87,833.28	0.02	300,000.00	JOHNSON & JOHNSON 2.45 16-26 01/03S	288,467.33	0.07
19,000.00	HEALTHPEAK PROPERTIES 3.40 15-25 01/02S	18,382.98	0.00	300,000.00	JOHNSON & JOHNSON 2.625 17-25 15/01S	293,046.50	0.07
40,000.00	HEXCEL CORPORATION 3.95 17-27 15/02S/02S	37,904.51	0.01	165,000.00	JOHNSON & JOHNSON 2.90 17-28 15/01S	158,182.27	0.04
30,000.00	HEXCEL CORPORATION 4.7 15-25 15/08S5/08S	29,376.91	0.01	200,000.00	JOHNSON JOHNSON 0.95 20-27 25/08S	177,174.85	0.04
300,000.00	HOME DEPOT 3.35 15-25 15/09S	293,779.99	0.07	100,000.00	JOHNSON JOHNSON 5.50 07-24 06/11A	125,150.82	0.03
400,000.00	HOME DEPOT INC 3.00 16-26 01/04S	388,021.62	0.10	400,000.00	JP MORGAN CHASE 3.30 16-26 01/04S	386,062.04	0.09
300,000.00	HOME DEPOT INC 2.8750 22-27 15/04S	285,962.95	0.07	300,000.00	JPMORGAN CHASE & CO 0.824 21-25 01/06S	284,251.22	0.07
100,000.00	HOST HOTELS & RESO 4.5 15-26 01/02S	96,649.96	0.02	400,000.00	JPMORGAN CHASE CO 1.045 20-26 19/11S	357,638.69	0.08
100,000.00	HOST HOTELS RESORTS 3.875 17-24 01/04.	97,672.88	0.02	200,000.00	JPMORGAN CHASE & CO FL.R 17-28 01/02S	191,407.09	0.04
95,000.00	HP 4.75 22-28 15/01S	93,919.83	0.02	175,000.00	JPMORGAN CHASE & CO 1.5 16-26 29/10A	176,759.07	0.04
200,000.00	HP ENTERPRISE CO 1.45 20-24 01/04S7/07S	192,391.99	0.04	200,000.00	JPMORGAN CHASE & CO 2.595 22-26 24/02S	190,139.85	0.04
100,000.00	HP ENTERPRISE CO 1.75 20-26 01/04S	92,062.94	0.02	201,000.00	JPMORGAN CHASE & CO 3.2 16-26 15/06S	192,995.78	0.04
310,000.00	HP ENTERPRISE CO 4.90 16-25 15/10S	309,189.41	0.07	400,000.00	JPMORGAN CHASE & CO 3.875 14-24 10/09S	393,209.64	0.10
300,000.00	HP INC 1.45 21-26 17/06S	269,986.69	0.06	52,000.00	JPMORGAN CHASE & CO 3.9 15-25 15/07S	51,193.55	0.01
100,000.00	HP INC 2.2000 20-25 17/06S	94,315.91	0.02	200,000.00	JPMORGAN CHASE & CO 4.125 14-26 15/12S	195,293.37	0.04
115,000.00	HP INC 3 20-27 17/06S	107,132.90	0.02	172,000.00	JPMORGAN CHASE & CO 4.25 15-27 01/10S	168,741.11	0.04
45,000.00	HUBBELL INC 3.50 18-28 15/02S	42,548.80	0.01	350,000.00	JPMORGAN CHASE & CO 7.625 96-26 15/10S	380,461.14	0.09
50,000.00	HUDSON PACIFIC PROPE 3.95 17-27 01/11S	34,396.69	0.01	299,000.00	JPMORGAN CHASE CO FL.R 20-26 22/04S	280,797.88	0.06
200,000.00	HUMANA 1.35 21-27 03/02S	175,781.68	0.04	300,000.00	JPMORGAN CHASE CO 0.768 21-25 09/08S	281,449.39	0.06
150,000.00	HUMANA 3.85 14-24 01/10S	147,469.15	0.03	600,000.00	JPMORGAN CHASE CO 1.578 21-27 22/04S	539,007.07	0.13
100,000.00	HUNTINGTON BANCSHARES 4.00 18-25 15/05S	94,335.46	0.02	200,000.00	JPMORGAN CHASE CO 2.95 16-26 01/10S	189,014.96	0.04
100,000.00	HUNTINGTON BANCSHS 2.625 19-24 06/08S	93,574.36	0.02	140,000.00	JPMORGAN CHASE CO 3.125 15-25 23/01S	136,117.59	0.03
100,000.00	HYATT HOTELS CO 1.8000 21-24 01/10S	94,524.16	0.02	50,000.00	JUNIPER NETWORKS INC 1.2 20-25 10/12S	45,301.61	0.01
40,000.00	HYATT HOTELS CORP 4.85 16-26 15/03S	39,822.98	0.01	200,000.00	KELLOGG CO 1.00 16-24 17/05A	210,934.17	0.05
45,000.00	HYATT HOTELS CORP 5.375 20-25 23/04S	44,759.21	0.01	200,000.00	KELLOGG CO 3.25 16-26 01/04S	191,597.49	0.04
55,000.00	IBM - INTERNATIONAL 6.22 97-27 01/08S	58,447.46	0.01	250,000.00	KEYB NA 4.15 22-25 08/08S	236,877.28	0.05
100,000.00	IBM CORP 3.45 16-26 19/02S	97,107.25	0.02	400,000.00	KEYBANK NATL ASSOCIA 5.85 22-27 15/11S	393,671.34	0.10
150,000.00	IBM CORP 7.00 95-25 30/10S	158,823.59	0.04	200,000.00	KEYSIGHT TECHNOLOGIES 4.55 15-24 30/10S	197,843.14	0.05

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	KEYSPAN GAS EAST CORP 2.742 16-1715/08S	183,642.45	0.04	100,000.00	MICRON TECHNOLOGY 4.975 19-26 06/02S	99,698.20	0.02
150,000.00	KILROY REALTY LP 3.45 17-24 15/12S	134,940.11	0.03	100,000.00	MICROSOFT CORP 3.125 15-25 03/11S	97,544.04	0.02
30,000.00	KIMBERLY-CLARK CORP 1.05 20-27 11/09S	26,296.15	0.01	500,000.00	MICROSOFT CORP 3.30 17-27 06/02S	490,522.33	0.12
100,000.00	KIMBERLY-CLARK2.75 16-26 15/02S	96,420.45	0.02	600,000.00	MICROSOFT CORP 2.40 16-26 08/08S	570,640.87	0.14
100,000.00	KIMCO REALTY CO 3.8000 17-27 01/04S	94,942.73	0.02	100,000.00	MMS USA INVESTMENTS 0.625 19-25 13/06A	101,488.71	0.02
100,000.00	KIMCO REALTY CORP 3.30 17-25 01/02S	96,105.50	0.02	200,000.00	MONDELEZ INTERNATION 1.5 20-25 04/05S	187,120.19	0.04
300,000.00	KRAFT HEINZ FOODS CO 3.00 16-26 01/06S	286,628.73	0.07	200,000.00	MONDELEZ INTL 2.625 22-27 17/03S	186,817.70	0.04
200,000.00	KRAFT HEINZ FOODS CO 3.875 20-27 15/05SS	195,221.42	0.04	100,000.00	MOODY'S CORP 3.75 20-25 24/03S	97,976.99	0.02
100,000.00	LABORATORY CORP 1.5500 21-26 01/06S	89,384.71	0.02	200,000.00	MORGAN STANLEY F.LR 22-26 18/02S	189,948.70	0.04
100,000.00	LABORATORY CORP 3.6000 15-25 01/02S	97,368.32	0.02	313,000.00	MORGAN STANLEY 3.875 14-24 29/04S	309,093.33	0.07
200,000.00	LABORATORY CORP OF AM 3.25 17-24 01/09S	195,873.04	0.04	229,000.00	MORGAN STANLEY 3.95 15-27 23/04S	221,218.26	0.05
200,000.00	LAM RESEARCH CORP 3.75 19-26 15/03S	196,690.84	0.05	300,000.00	MORGAN STANLEY 5.00 13-25 24/11S	298,527.30	0.07
62,000.00	LEGGETT&PLATT INC 3.50 17-27 15/11S	58,028.08	0.01	100,000.00	MORGAN STANLEY 6.25 06-26 09/08S	104,441.05	0.02
30,000.00	LENNOX INTERNATIONAL 1.70 20-27 01/08S	26,437.06	0.01	100,000.00	MORGAN STANLEY 2.625 17-27 09/03A	112,296.22	0.03
30,000.00	LENNOX INTERNATIONAL 1.35 20-25 30/07S	27,498.90	0.01	258,000.00	MORGAN STANLEY 6.2960 22-28 18/10S	271,393.27	0.06
200,000.00	LGATE 3.1 22-25 15/08S	195,010.24	0.04	300,000.00	MORGAN STANLEY 0.79 21-25 01/06S	284,062.88	0.07
50,000.00	LIFE STORAGE LP 3.875 17-27 15/12S	47,396.67	0.01	400,000.00	MORGAN STANLEY 0.8640 20-25 21/10S	371,700.98	0.09
100,000.00	LINCOLN NATIONAL C 3.625 16-26 12/12A	91,369.02	0.02	300,000.00	MORGAN STANLEY 1.593 21-27 22/04S	270,174.06	0.06
2,000.00	LOWE S COM 3.10 17-27 03/05S	1,899.44	0.00	400,000.00	MORGAN STANLEY 1.75 15-25 30/01A	421,051.12	0.11
100,000.00	LOWE'S CO INC 2.50 16-26 15/04S	94,256.53	0.02	172,000.00	MORGAN STANLEY 1.75 16-24 11/03A	183,318.61	0.04
200,000.00	LOWE'S COMPANIES INC 4.4 22-25 08/09S	198,733.30	0.05	100,000.00	MORGAN STANLEY 1.875 17-27 27/04A	100,954.34	0.02
100,000.00	LOWE'S COS INC 3.125 14-24 21/05	97,683.25	0.02	300,000.00	MORGAN STANLEY 3.625 17-27 20/01S	288,706.58	0.07
250,000.00	LOWE'S COS INC 3.3500 22-27 01/04S	240,021.50	0.06	300,000.00	MORGAN STANLEY 3.875 16-26 27/01S	293,141.54	0.07
100,000.00	LOWE'S COS INC 3.375 15-25 15/09S	96,911.40	0.02	400,000.00	MORGAN STANLEY 4.00 15-25 23/07S	392,263.60	0.10
100,000.00	LOWE'S COS INC 4.0000 20-25 15/04S	98,642.56	0.02	400,000.00	MORGAN STANLEY 4.35 14-26 08/09S	390,222.41	0.10
300,000.00	LYB INTL FINANCE III 1.25 20-25 01/10S	271,993.43	0.06	200,000.00	MORGAN STANLEY CAP F.LR 22-26 08/05A	208,446.00	0.05
200,000.00	MARATHON PETROLEUM 3.625 14-24 15/09S	196,684.88	0.05	300,000.00	MORGAN STANLEY 3.125 16-26 27/07S	284,281.69	0.07
100,000.00	MARATHON PETROLEUM C 4.7 20-25 27/04S	99,813.19	0.02	16,000.00	MOTOROLA SOLUTIONS 4.00 14-24 01/09S	15,695.56	0.00
120,000.00	MARSH & MCLENNAN 3.8750 19-24 15/03S	118,318.53	0.03	100,000.00	MPLX LP 4.125 17-27 01/03S	96,971.12	0.02
200,000.00	MARSH & MCLENNAN C 3.75 15-26 14/03S	195,694.90	0.04	200,000.00	MPLX LP 4.00 15-25 15/02S	195,888.35	0.04
100,000.00	MARVELL TECHNOLOGY INC 1.65 21-26 15/04S	90,650.06	0.02	400,000.00	MPLX LP 1.75 20-26 18/08S	365,236.83	0.08
60,000.00	MAS 1.5 21-28 15/02S	51,214.86	0.01	250,000.00	NAT AUS BK -B- 3.375 16-26 14/01S	241,435.64	0.06
30,000.00	MASCO CORP 3.5 17-27 15/11S	28,397.22	0.01	300,000.00	NATIONAL RURAL 1.0000 21-26 15/06S	265,925.90	0.06
200,000.00	MASTERCARD 3.375 14-24 01/04S	197,921.40	0.05	100,000.00	NATIONAL RURAL UTILI 1.875 22-25 07/02S	94,913.73	0.02
100,000.00	MASTERCARD INC 2.0000 19-25 03/03S	95,644.92	0.02	100,000.00	NATL RETAIL PROP 3.6 16-26 15/12S	94,762.63	0.02
50,000.00	MASTERCARD INC 3.3000 20-27 26/03S	48,429.88	0.01	100,000.00	NESTLE 3.35 18-23 24/09S	99,123.78	0.02
200,000.00	MCCORMICK & CO 3.15 17-24 15/08S	194,726.21	0.04	200,000.00	NESTLE HOLDINGS INC 0.625 21-25 18/12A	224,390.42	0.05
200,000.00	MCDONALD S 3.70 15-26 30/01S	196,624.34	0.05	100,000.00	NETAPP INC 1.875 20-25 22/06S	93,332.28	0.02
300,000.00	MCDONALD'S CORP 3.50 17-27 01/03S	291,326.13	0.07	14,000.00	NIKE INC 2.4 20-25 27/03S	13,589.48	0.00
200,000.00	MCDONALD'S CORP 3.1250 17-25 04/03S	143,847.27	0.03	100,000.00	NIKE INC 2.375 16-26 01/11S	94,012.65	0.02
200,000.00	MCDONALD'S CORP 0.9 19-26 15/06A	200,455.42	0.05	100,000.00	NORFOLK SOUTHERN CORP 3.65 18-25 01/08S	97,340.31	0.02
100,000.00	MCDONALD'S CORP 3.3 20-25 27/03S	97,969.13	0.02	427,000.00	NORTHERN TRUST CORP 4 22-27 10/05S	418,179.50	0.11
150,000.00	MCDONALD'S CORP 3.375 15-25 26/05S	146,463.19	0.03	300,000.00	NOVARTIS CAPITA 1.7500 20-25 14/02S	286,111.61	0.07
200,000.00	MCKESSON CORP 1.3 21-26 15/08S	179,210.10	0.04	300,000.00	NOVARTIS CAPITA 2.0000 20-27 14/02S	276,979.07	0.06
150,000.00	MCKESSON CORP 1.625 18-26 30/10A	152,007.05	0.03	400,000.00	NOVARTIS CAPITAL CORP 3.40 14-24 06/05S	394,933.88	0.10
95,000.00	MCKESSON CORP 3.796 14-24 15/03S	93,747.13	0.02	100,000.00	NVIDIA CORP 3.20 16-26 16/09S	97,249.10	0.02
300,000.00	MEAD JOHNSON NUTRIT 4.125 15-25 15/11S	295,677.45	0.07	146,000.00	NVIDIA CORP 0.584 21-24 16/06S	139,432.61	0.03
100,000.00	MERCK & CO 0.50 16-24 02/11A	104,005.36	0.02	60,000.00	OMEGA HEALTHCARE 4.75 17-28 15/01S	55,604.25	0.01
100,000.00	MERCK & CO INC 1.875 14-26 15/10A	103,362.65	0.02	200,000.00	OMEGA HEALTHCARE INV 4.5 15-27 01/04S	186,914.12	0.04
400,000.00	MERCK & CO INC 2.75 15-25 10/02A	391,361.13	0.10	100,000.00	OMEGA HLTHCARE INV 4.5 15-25 15/2016S	96,859.88	0.02
200,000.00	MERCK & CO INC 2.9 19-24 07/03S	196,415.18	0.05	100,000.00	OMNICOM GROUP 3.60 16-26 15/04S	97,145.70	0.02
200,000.00	MERCK AND CO INC 0.75 20-26 24/02S	183,010.52	0.04	50,000.00	ONEOK INC 2.7500 19-24 01/09S	48,379.73	0.01
300,000.00	MET LIFE GLOB FUND 0.375 19-24 09/04A	314,931.38	0.07	45,000.00	ONEOK INC 4.0000 17-27 13/07S	43,012.98	0.01
200,000.00	METLIFE INC 3.60 14-24 10/04S	197,164.03	0.05	100,000.00	ONEOK INC 5.85 20-26 07/05S	101,692.44	0.02
50,000.00	METLIFE INC 3.60 15-25 13/11A	48,982.00	0.01	50,000.00	ONEOK PARTNERS 4.90 15-25 15/03S	49,695.33	0.01
200,000.00	MICROCHIP TECHNOLOGY 0.983 21-24 01/09S	188,472.24	0.04	600,000.00	ORACLE CORP 2.50 20-25 01/04S	574,002.02	0.14
138,000.00	MICROCHIP TECHNOLOGY 4.25 20-25 01/09S	135,743.42	0.03	300,000.00	ORACLE CORP 2.65 16-26 15/07S	280,303.20	0.06

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	ORACLE CORP 2.8 20-27 01/04S	185,894.10	0.04	250,000.00	RABOBANK NETHERLAND N 1.375 22-25 10/01S	234,918.63	0.05
400,000.00	ORACLE CORP 2.95 15-25 15/05S	385,168.77	0.09	200,000.00	REALTY INCOME C 0.7500 20-26 15/03S	177,068.08	0.04
200,000.00	ORACLE CORP 2.95 17-24 15/11S	194,326.37	0.04	65,000.00	REALTY INCOME CORP 3.00 16-27 15/01S	60,744.71	0.01
339,000.00	ORACLE CORP 3.25 17-27 15/11S	318,879.48	0.07	100,000.00	REALTY INCOME CORP 3.875 18-25 15/04S	97,528.07	0.02
300,000.00	ORACLE CORP 3.40 14-24 08/07S	293,944.90	0.07	65,000.00	REALTY INCOME CORP 3.95 21-27 15/08S	62,660.22	0.01
500,000.00	ORACLE CORP 1.6500 21-26 25/03S	459,384.79	0.12	100,000.00	REALTY INCOME CORP 4.625 21-25 01/11S	98,732.32	0.02
200,000.00	OTIS WORLDWIDE CORPO 2.056 20-25 27/02S	188,934.68	0.04	200,000.00	REALTY INCOME CORP 4.875 21-26 01/06S	198,897.02	0.05
50,000.00	OWENS CORNING 3.40 16-26 15/08S	47,605.42	0.01	60,000.00	REALTY INCOME CORP 3.65 17-28 15/01S	56,506.77	0.01
100,000.00	OWENS CORNING 4.20 14-24 01/12S	98,680.82	0.02	70,000.00	REALTY INCOME CORP 4.125 14-26 15/10S	67,737.86	0.02
200,000.00	PACCAR FINANCIA 0.5000 21-24 09/08S	188,741.19	0.04	100,000.00	REGIONS FINANCIAL CO 2.25 20-25 18/05S	92,123.63	0.02
56,000.00	PACCAR FINANCIA 0.9000 21-24 08/11S	52,879.35	0.01	40,000.00	RELIANCE STEEL 1.3000 20-25 15/08S	36,750.54	0.01
50,000.00	PARAMOUNT GLOBAL 3.375 17-28 15/02	45,275.67	0.01	100,000.00	REPUBLIC SERVICES 3.20 15-25 15/03S	97,096.79	0.02
100,000.00	PARAMOUNT GLOBAL 4.00 15-26 15/01S	96,857.77	0.02	200,000.00	REPUBLIC SERVICES IN 2.5 05-24 05/24 S	193,814.55	0.04
88,000.00	PARAMOUNT GLOBAL 4.75 20-25 01/04S	87,090.92	0.02	50,000.00	ROCKWELL AUTOMA 2.8750 15-25 01/03S	48,556.97	0.01
100,000.00	PARKER HANNIFIN CORP 2.70 19-24 14/06S	97,323.32	0.02	100,000.00	ROPER TECHNOLOG 2.3500 19-24 15/09S	96,240.88	0.02
150,000.00	PARKER HANNIFIN CORP 4.25 22-27 15/09S	147,450.94	0.03	100,000.00	ROPER TECHNOLOGIES I 1.4 20-27 01/09S	86,743.52	0.02
300,000.00	PARKER-HANNIFIN CORP 3.65 22-24 15/06S	295,557.85	0.07	100,000.00	ROPER TECHNOLOGIES 1 20-25 15/09S	91,422.24	0.02
100,000.00	PAYPAL HOLDINGS 2.4000 19-24 01/10S	96,837.04	0.02	200,000.00	ROSS STORES INC 4.6 20-25 06/04S	199,369.45	0.05
200,000.00	PAYPAL HOLDINGS 2.6500 19-26 01/10S	188,593.90	0.04	100,000.00	RYDER SYSTEM 4.3 22-27 15/06S	97,177.43	0.02
40,000.00	PAYPAL HOLDINGS 3.9000 22-27 01/06S	39,335.46	0.01	100,000.00	RYDER SYSTEM INC 2.50 19-24 01/09S	96,250.84	0.02
392,000.00	PEPSICO INC 2.25 20-25 19/03S	378,294.37	0.09	100,000.00	RYDER SYSTEM INC 2.90 19-26 01/12S	92,475.67	0.02
200,000.00	PEPSICO INC 3.00 17-27 15/10S	191,455.21	0.04	100,000.00	RYDER SYSTEM INC 3.65 19-24 18/03S	98,275.64	0.02
78,000.00	PEPSICO INC 3.60 22-28 18/02S	76,521.28	0.02	100,000.00	RYDER SYSTEM INC 3.35 20-25 07/05S	95,375.00	0.02
200,000.00	PEPSICO INC 4.55 23-26 13/02S	203,664.75	0.05	100,000.00	RYDER SYSTEM INC 4.625 20-25 06/04S	98,671.88	0.02
200,000.00	PEPSICO INC 0.25 20-24 06/05A	210,351.68	0.05	200,000.00	SABINE PASS 5.625 15-25 01/03S	201,254.66	0.05
200,000.00	PEPSICO INC 2.625 20-27 19/03S	189,091.00	0.04	100,000.00	SABINE PASS LIQ 5.75 14-24 15/05S	100,232.58	0.02
100,000.00	PEPSICO INC 2.85 16-26 24/02S	96,763.57	0.02	200,000.00	SABINE PASS LIQ 5.875 17-26 30/06S	204,068.98	0.05
100,000.00	PERKINELMER INC 0.8500 21-24 15/09S	93,733.50	0.02	250,000.00	SABINE PASS LIQUEFAC 5.00 17-27 15/03S	249,087.76	0.06
300,000.00	PFIZER INC 2.9500 19-24 15/03S	294,721.57	0.07	100,000.00	SANTANDER HLDG USA 4.50 15-25 17/07S	95,514.56	0.02
180,000.00	PFIZER INC 3 16-26 15/12S	173,412.19	0.04	200,000.00	SANTANDER HOLDI 3.5000 19-24 07/06S	194,446.94	0.04
50,000.00	PHILLIPS 66 1.3 20-26 5/02S	45,368.76	0.01	300,000.00	SANTANDER HOLDINGS U 3.45 20-25 01/06S	282,021.70	0.06
60,000.00	PNC FIN SERV SUB 3.90 14-24 29/04S	58,795.01	0.01	200,000.00	SANTANDER HOLDINGS USA 2.49 22-28 06/01S	172,997.98	0.04
400,000.00	PNC FINANCIAL S 5.3540 22-28 02/12S	402,400.64	0.10	100,000.00	SEMPRA ENERGY 3.3 22-25 01/04S	96,864.06	0.02
300,000.00	PNC FINANCIAL SERVIC 2.6 19-26 23/07S	278,066.10	0.06	310,000.00	SEMPRA ENERGY 3.25 17-27 15/06S	290,606.67	0.07
200,000.00	PPG INDUSTRIES 1.40 15-27 13/03A	200,216.47	0.05	104,000.00	SEMPRA ENERGY 3.4 18-28 01/02S	97,895.54	0.02
100,000.00	PRAXAIR 3.20 15-26 30/01S	97,769.70	0.02	200,000.00	SHERWIN-WILLIAMS CO 3.125 17-24 01/06	195,546.92	0.04
300,000.00	PROCTER & GAMBL 1.0000 21-26 23/04S	274,154.81	0.06	92,000.00	SIMON PROPERTY 3.375 17-27 15/06S	86,424.07	0.02
62,000.00	PROCTER & GAMBL 3.9500 23-28 26/01S	62,275.57	0.01	60,000.00	SIMON PROPERTY 1.3750 21-27 15/01S	52,789.34	0.01
85,000.00	PROCTER & GAMBLE CO 0.625 18-24 30/10A	88,777.02	0.02	123,000.00	SIMON PROPERTY 2.0000 19-24 13/09S	117,577.55	0.03
150,000.00	PROCTER & GAMBLE CO 4.875 07-27 11/05A	173,495.69	0.04	84,000.00	SIMON PROPERTY GRP 1.75 21-28 01/02S	72,349.21	0.02
100,000.00	PROCTER GAMBLE CO 0.55 20-25 29/10S	91,681.74	0.02	85,000.00	SIMON PROPERTY GRP 3.375 17-27 01/12S	79,322.09	0.02
298,000.00	PROCTER AND GAMBLE CO 1.9 22-27 01/02S	277,130.16	0.06	114,000.00	SIMON PROPERTY GRP 3.5 15-25 01/09S	110,026.60	0.03
200,000.00	PROLOGIS LP 2.1250 20-27 15/04S	182,412.57	0.04	85,000.00	SIMON PROPERTY GRO 3.25 16-26 30/11S	80,418.16	0.02
50,000.00	PROLOGIS LP 3.25 20-26 01/10S	48,365.42	0.01	165,000.00	SKYMILES IP LIMITED 4.50 20-25 20/10Q	162,130.81	0.04
50,000.00	PROLOGIS LP 3.375 22-27 15/12S	47,600.58	0.01	100,000.00	SKYWORKS SOLUTIONS I 1.8 21-26 26/05S	90,115.32	0.02
200,000.00	PRUDENTIAL FINANCIAL 1.50 20-26 10/03S	182,483.32	0.04	50,000.00	SNAP-ON INC 3.25 17-27 01/03S	48,044.37	0.01
100,000.00	PUBLIC SERVICE 0.9500 21-26 15/03S	90,743.69	0.02	200,000.00	SODEXO INC 1.634 21-26 16/04S	181,174.75	0.04
200,000.00	PUBLIC SERVICE ELE 2.25 16-26 15/09S	184,356.44	0.04	30,000.00	SONOCO PRODUCTS CO 2.25 22-27 01/02S	27,187.48	0.01
55,000.00	PUBLIC STORAGE 3.094 17-27 15/09S	51,798.95	0.01	101,000.00	SOUTHERN CALIFOR 2.6 16-26 15/06S	95,475.09	0.02
70,000.00	PUBLIC STORAGE 1.5 21-26 09/11S	63,167.98	0.01	210,000.00	SOUTHERN CALIFORNIA 2.95 22-27 15/04S	196,866.83	0.05
200,000.00	PULTEGROUP INC 5.50 16-26 01/03S	200,797.88	0.05	100,000.00	S&P GLOBAL INC 2.95 17-27 22/01S	95,983.74	0.02
300,000.00	PVH CORP 3.625 16-24 15/07S	323,221.26	0.07	300,000.00	SPECTRA ENERGY 3.5000 15-25 15/03S	290,906.29	0.07
300,000.00	QUALCOMM INC 3.25 17-27 20/05	290,206.07	0.07	50,000.00	STANLEY BLACK & 3.4000 19-26 01/03S	47,902.15	0.01
200,000.00	QUALCOMM INC 3.45 15-25 20/05S	196,218.66	0.05	200,000.00	STARBUCKS CORP 3.8 18-25 15/08S	197,113.17	0.05
50,000.00	QUANTA SERVICES INC 0.95 21-24 01/10S	46,629.52	0.01	200,000.00	STARBUCKS CORP 4.7500 23-26 15/02S	201,309.78	0.05
150,000.00	QUEST DIAGNOSTICS 3.45 16-26 01/06S	143,519.02	0.03	100,000.00	STATE STREET F.LR 21-27 18/11S	89,293.48	0.02
50,000.00	QUEST DIAGNOSTICS 4.25 14-24 01/04S	49,442.81	0.01	12,000.00	STATE STREET CORP 2.65 16-26 19/05S	11,251.13	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	STEEL DYNAMICS 2.8000 19-24 15/12S	191,525.53	0.04	142,000.00	UNION PACIFIC CORP 2.15 20-27 05/02S	131,609.29	0.03
90,000.00	STEEL DYNAMICS INC 2.4 20-25 05/06S	85,229.40	0.02	200,000.00	UNION PACIFIC CORP 2.75 16-26 01/03S	191,655.60	0.04
300,000.00	STRIKER 3.50 16-26 15/03S	292,196.70	0.07	200,000.00	UNION PACIFIC CORP 3.75 14-24 15/03S	197,758.20	0.05
100,000.00	STRYKER CORP 0.25 19-24 03/12A	103,041.93	0.02	100,000.00	UNIT GR 1.15 21-26 15/05S	91,046.45	0.02
202,000.00	SUNTRUST BANK 3.2 19-24 01/04S	196,531.89	0.05	200,000.00	UNITED PARCEL SERVIC 3.9 20-25 24/03S	197,598.61	0.05
200,000.00	SUNTRUST BANK 3.30 16-26 15/05A	184,589.03	0.04	200,000.00	UNITED PARCEL SERVICE 2.80 17-24 15/11S	194,382.52	0.04
100,000.00	SUNTRUST BANK ATLANT 4.05 18-25 03/11S	96,090.56	0.02	110,000.00	UNITED PARCEL SVC 3.05 17-27 15/11S	104,729.72	0.02
200,000.00	SUNTRUST BANKS INC 4 18-25 01/05S	193,104.54	0.04	98,000.00	UNITEDHEALTH GROUP 2.95 17-27 15/10S	92,643.38	0.02
110,000.00	SYNCHRONY FINANCIAL 3.95 17-27 01/12S	93,310.77	0.02	104,000.00	UNITEDHEALTH GROUP 3.10 16-26 15/03S	100,620.47	0.02
300,000.00	SYNCHRONY FINANCIAL 4.50 15-25 23/07S	272,346.02	0.06	300,000.00	UNITEDHEALTH GROUP 3.45 16-27 15/01S	292,399.86	0.07
200,000.00	SYSCO 3.30 16-26 15/07S	192,272.96	0.04	200,000.00	UNITEDHEALTH GROUP 5.0 22-24 15/10S	201,575.05	0.05
200,000.00	TAKE TWO INTERACTIVE 3.7 22-27 14/04S	193,386.17	0.04	200,000.00	UNITEDHEALTH GROUP 5.15 22-25 15/10S	203,905.69	0.05
146,000.00	TAPESTRY INC 4.125 17-27 15/07S	140,136.81	0.03	104,000.00	UNITEDHEALTH GROUP 5.25 22-28 15/02S	108,355.55	0.02
200,000.00	TARGET CORP 1.9500 22-27 15/01S	184,948.77	0.04	200,000.00	UNITEDHEALTH GROUP 3.75 15-25 15/07S	197,782.27	0.05
300,000.00	TARGET CORP 2.25 20-25 31/03S	288,257.61	0.07	100,000.00	US BANCORP 2.215 22-28 27/01S	89,848.76	0.02
35,000.00	TC PIPELINES 4.375 15-25 13/03S	34,420.62	0.01	200,000.00	US BANCORP 2.4 19-24 30/07S	192,592.48	0.04
25,000.00	TENNESSEE GAS PIPEL 7.00 97-27 15/03S	26,649.30	0.01	200,000.00	US BANCORP 3.10 16-26 27/04S	185,595.63	0.04
300,000.00	TEXAS INDUSTRIES INC 1.375 20-25 12/03S	283,215.56	0.06	200,000.00	US BANCORP 3.15 17-27 27/04S	187,209.67	0.04
100,000.00	THE CIGNA GROUP 0.613 21-24 15/03S	95,657.18	0.02	95,000.00	US BANCORP 3.60 14-24 09/11S	92,049.72	0.02
100,000.00	THE CIGNA GROUP 3.4 21-51 03/03S	90,597.46	0.02	100,000.00	US BANCORP 0.85 17-24 07/06A	104,113.38	0.02
200,000.00	THE CIGNA GROUP 4.125 19-25 15/11S	196,917.84	0.05	200,000.00	US BANCORP 1.45 20-25 12/05S	184,471.72	0.04
200,000.00	THE CIGNA GROUP 4.5 20-26 25/02S	199,049.05	0.05	200,000.00	VENTAS REALTY LP 3.50 15-25 01/02S	192,607.05	0.04
200,000.00	THE CIGNA GROUP 4.80 19-38 15/08S	193,855.10	0.04	200,000.00	VENTAS REALTY LP 4.125 15-26 15/01S	194,145.73	0.04
100,000.00	THE CIGNA GROUP 4.800 20-46 15/07S	95,688.90	0.02	60,000.00	VERISIGN INC 4.75 17-27 15/07S	59,705.58	0.01
200,000.00	THE WALT DISNEY COMP 1.75 19-24 30/08S	192,481.34	0.04	150,000.00	VERISK ANALYTICS INC 4.00 15-25 15/06S	146,698.00	0.03
200,000.00	THE WALT DISNEY COMP 3.35 20-25 23/03S	196,483.99	0.05	200,000.00	VERIZON COMM 0.875 19-27 08/04A	196,483.17	0.05
100,000.00	THE WESTERN UNION CO 1.35 21-26 09/03S	88,858.96	0.02	45,000.00	VERIZON COMM 1 17-27 30/11A	46,120.97	0.01
65,000.00	THERMO FISHER S 4.8000 22-27 21/11S	66,635.22	0.02	300,000.00	VERIZON COMM 2.625 16-26 15/08S	283,634.18	0.07
300,000.00	THERMO FISHER SCIENT 1.75 20-27 02/04A	306,872.30	0.07	100,000.00	VERIZON COMMUNICATIO 0.75 21-24 22/03S	95,933.63	0.02
300,000.00	THERMO FISHER SCIENT 0.1250 19-25 01/03A	306,171.46	0.07	200,000.00	VERIZON COMMUNICATIO 0.85 20-25 20/11S	182,149.49	0.04
200,000.00	THERMO FISHER SCIENT 0.75 16-24 12/09A	209,040.72	0.05	300,000.00	VERIZON COMMUNICATIO 1.45 21-26 22/03S	276,092.61	0.06
200,000.00	THERMO FISHER SCIENTI 1.125 21-24 18/10S	189,959.71	0.04	100,000.00	VERIZON COMMUNICATION 0.875 16-25 02/04A	103,134.10	0.02
200,000.00	TJX COS INC 2.25 16-26 15/09S	187,853.77	0.04	300,000.00	VERIZON COMMUNICATION 1.375 17-26 27/10A	302,837.22	0.07
100,000.00	TOYOTA MOTOR CR 0.5000 21-24 18/06S	95,160.16	0.02	200,000.00	VERIZON COMMUNICATION 1.625 14-24 01/03A	213,462.74	0.05
84,000.00	TOYOTA MOTOR CR 1.4500 22-25 13/01S	79,536.49	0.02	200,000.00	VERIZON COMMUNICATION 2.10 19-26 06/05S	124,982.60	0.03
300,000.00	TOYOTA MOTOR CR 4.4000 22-24 20/09S	299,420.37	0.07	200,000.00	VERIZON COMMUNICATION 3 20-27 20/03S	190,071.73	0.04
110,000.00	TOYOTA MOTOR CR 4.6250 23-28 12/01S	111,318.76	0.03	100,000.00	VERIZON COMMUNICATION 3.376 17-25 15/02S	98,051.93	0.02
100,000.00	TOYOTA MOTOR CR B 3.20 17-27 11/01S	95,806.77	0.02	500,000.00	VERIZON COMMUNICATION 4.125 17-27 16/03S	495,933.72	0.12
148,000.00	TOYOTA MOTOR CREDIT 2.5 22-34 22/03S	144,448.55	0.03	200,000.00	VF CORP 2.4 20-25 23/04S	188,621.71	0.04
200,000.00	TOYOTA MOTOR CREDIT 0.25 20-26 16/01A	195,710.22	0.04	300,000.00	VI 1.5 22-26 15/06A	307,221.20	0.07
123,000.00	TOYOTA MOTOR CREDIT 0.625 21-24 13/09S	116,228.80	0.03	3,000.00	VICI PROPERTIES 4.375 22-25 15/05S	2,911.90	0.00
100,000.00	TOYOTA MOTOR CREDIT 0.8 20-25 16/10S	91,172.48	0.02	130,000.00	VICI PROPERTIES LP 4.75 22-28 15/02S	124,393.07	0.03
500,000.00	TOYOTA MOTOR CREDIT 1.125 21-26 18/06S	450,950.78	0.11	200,000.00	VISA INC 0.75 20-27 15/08S	174,140.46	0.04
173,000.00	TOYOTA MOTOR CREDIT 1.8 20-25 13/02S	164,722.58	0.04	220,000.00	VISA INC 3.15 15-25 14/12S	213,673.26	0.05
74,000.00	TOYOTA MOTOR CREDIT 3 20-25 01/04S	71,688.50	0.02	480,000.00	VISA INC 1.9000 20-27 15/04S	442,786.05	0.11
64,000.00	TOYOTA MOTOR CREDIT 3.95 22-25 30/06S	63,210.30	0.01	100,000.00	VMWARE INC 1 21-24 15/08S	94,270.71	0.02
200,000.00	TOYOTA MOTOR CREDIT 4.55 22-27 20/09S	200,947.29	0.05	200,000.00	VMWARE INC 3.90 17-27 21/08S	191,393.54	0.04
500,000.00	TOYOTA MOTOR CREDIT 3.05 22-27 22/03S	474,666.36	0.12	100,000.00	VMWARE INC 4.5 20-25 07/04S	98,822.79	0.02
100,000.00	TRANSCONT GAS PIPE 7.90 17-26 01/02S	107,112.83	0.02	50,000.00	VONTIER CORP 1.8 21-26 01/04S	44,360.68	0.01
250,000.00	TRUIST BANK 2.636 -29 17/09S	234,257.18	0.05	20,000.00	VULCAN MATERIALS C 3.9 17-27 01/04S	19,452.37	0.00
200,000.00	TSMC ARIZONA CORP 3.875 22-27 22/04S	196,187.93	0.05	75,000.00	WABTEC CORP 3.45 17-26 15/11S	70,493.89	0.02
200,000.00	TYSON FOODS 3.55 17-27 02/06S	190,951.05	0.04	100,000.00	WALGREENS BOOTS 3.45 16-26 01/06S	95,313.39	0.02
200,000.00	TYSON FOODS 3.95 14-24 15/08S	197,154.74	0.05	200,000.00	WALGREENS BOOTS 3.80 14-24 18/11S	196,339.65	0.05
100,000.00	UNILEVER CAPITA 3.3750 18-25 22/03S	97,704.60	0.02	312,000.00	WALMART 3.9 22-25 09/09S	311,259.08	0.07
200,000.00	UNILEVER CAPITAL 3.10 15-25 30/07S	193,212.00	0.04	104,000.00	WALMART 3.95 22-27 09/09S	103,964.57	0.02
100,000.00	UNILEVER CAPITAL CORP 0.626 21-24 12/08S	94,448.05	0.02	200,000.00	WALMART INC 2.85 19-24 08/07S	195,755.20	0.04
200,000.00	UNILEVER CAPITAL CORP 2.6 17-24 05/05S	195,496.00	0.04	200,000.00	WALMART INC 1.05 21-26 17/09S	180,311.68	0.04

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	WALMART INC 3.55 18-25 26/06S	198,034.76	0.05		<b>Finland</b>	<b>100,160.76</b>	<b>0.02</b>
100,000.00	WALMART INC 3.0500 19-26 08/07S	96,917.88	0.02	100,000.00	OP CORPORATE BANK FL.R 20-30 09/06A/06A	100,160.76	0.02
300,000.00	WAL-MART INC 3.30 14-24 22/04S	297,197.69	0.07		<b>France</b>	<b>5,526,079.54</b>	<b>1.27</b>
200,000.00	WALT DISNEY 3.15 15-25 17/09S	193,514.22	0.04	100,000.00	ARKEMA SA FL.R 20-XX 21/01A	94,292.71	0.02
100,000.00	WALT DISNEY COMPANY 2.95 17-27 15/06S	94,996.29	0.02	100,000.00	AXA SA 3.875 14-XX 07/11A	105,410.29	0.02
400,000.00	WALT DISNEY COMPANY 1.75 20-26 13/01S	374,829.39	0.09	300,000.00	AXA SA FL.R 16-47 06/07A	303,763.39	0.07
110,000.00	WALT DISNEY COMPANY 2.2000 20-28 13/01S	101,021.01	0.02	100,000.00	BFCM EMTN FL.R 14-24 18/03Q	107,534.87	0.02
100,000.00	WASTE MANAGEMENT 3.125 15-25 01/03S	97,367.17	0.02	200,000.00	BFCM FL.R 22-32 16/06A	208,652.77	0.05
100,000.00	WASTE MANAGEMENT INC 0.75 20-25 17/11S	90,977.07	0.02	400,000.00	BNP PAR FL.R 21-27 13/01S	353,679.91	0.09
200,000.00	WELLTOWER INC 3.625 19-24 15/03S	196,176.08	0.05	300,000.00	BNP PARIBAS FL.R 19-27 23/01A	307,186.31	0.08
400,000.00	WELLTOWER OP INC 4.00 15-25 01/06S	387,770.55	0.10	200,000.00	BNP PARIBAS FL.R 23-29 13/01S	200,036.22	0.05
50,000.00	WESTINGHOUSE AIR BRAKE 3.20 20-25 15/06S	47,711.11	0.01	100,000.00	BNP PARIBAS SA FL.R 20-28 01/09A	92,034.39	0.02
180,000.00	WESTROCK CO INC 4.65 19-26 15/03S	178,180.21	0.04	300,000.00	BNP PARIBAS SA FL.R 20-28 19/02A	281,058.34	0.06
100,000.00	WHIRLPOOL CORP 3.7 14-25 01/05S	97,769.42	0.02	200,000.00	BNP PARIBAS SA FL.R 18-30 20/11A	202,941.37	0.05
130,000.00	WILLIAMS COMPANIES 4.55 14-24 24/06S	129,057.74	0.03	100,000.00	BNP PARIBAS SA FL.R 19-25 15/07A	103,816.03	0.02
100,000.00	WILLIAMS PARTNERS 4.00 15-25 15/09S	97,816.90	0.02	100,000.00	BNP PARIBAS SA FL.R 20-32 15/01A	93,077.62	0.02
200,000.00	WILLIAMS PARTNERS 3.75 17-27 15/06S	192,021.80	0.04	300,000.00	BNP PARIBAS SA FL.R 22-28 25/07A	305,999.36	0.07
75,000.00	WILLIAMS PARTNERS 3.90 14-25 15/01S	73,655.75	0.02	100,000.00	CA ASSURANCES SA FL.R 14-XX 14/10AA	105,960.98	0.02
100,000.00	WILLIAMS PARTNERS 4.30 14-24 04/03S	98,991.90	0.02	100,000.00	CNP ASSURANCES FL.R 14-XX 18/11A	105,622.81	0.02
100,000.00	WORLEY US FINANCE SU 0.875 21-26 09/06A	96,634.07	0.02	200,000.00	CREDIT AGRICOLE ASSUR 2.625 18-48 29/01U	189,051.43	0.04
200,000.00	WP CAREY 4.60 14-24 01/04S	195,769.72	0.04	100,000.00	CREDIT AGRICOLE SA FL.R 22-26 12/10A	108,448.58	0.02
100,000.00	WRKCO 3.75 18-25 15/09S	97,055.74	0.02	400,000.00	CREDIT AGRICOLE SA FL.R 22-27 22/04A	405,319.53	0.10
195,000.00	WRKCO INC 3.0000 19-24 15/09S	188,783.65	0.04	200,000.00	CREDIT MUTUEL ARKEA FL.R 17-29 25/10A	206,345.87	0.05
100,000.00	WW GRAINGER INC 1.8500 20-25 15/02S	95,067.28	0.02	200,000.00	GROUPAMA SA FL.R 14-XX 28/05A	218,789.47	0.05
100,000.00	XILINX 2.95 17-24 01/06S	97,789.83	0.02	200,000.00	ORANGE SA FL.R 19-XX 15/04A	206,161.32	0.05
25,000.00	XYLEM INC 1.9500 20-28 30/01S	22,136.62	0.01	300,000.00	ORANGE SA FL.R 14-26 01/10AA	324,337.37	0.08
85,000.00	ZIMMER BIOMET H 1.4500 21-24 22/11S	80,355.64	0.02	200,000.00	SOCIETE GENERALE SA FL.R 22-32 06/09A	213,468.54	0.05
100,000.00	ZOETIS 4.50 15-25 13/11S	99,520.39	0.02	100,000.00	SOCIETE GENERALE SA FL.R 20-30 24/11A	95,640.09	0.02
200,000.00	3M CO 3 15-25 07/08S	192,490.81	0.04	300,000.00	SOCIETE GENERALE SA FL.R 21-26 17/11A	294,941.34	0.07
100,000.00	3M CO 2.000 19-25 14/02S	95,313.03	0.02	100,000.00	SOGECAP SA FL.R 14-XX 18/02A14-49 29/12A	102,864.99	0.02
100,000.00	3M CO 1.5 14-26 09/11A	101,009.21	0.02	200,000.00	VIGIE FL.R 19-XX 12/09A.R 19-XX 12/09A	189,643.64	0.04
97,000.00	3M COMPANY 2.875 17-27 15/10S	90,866.52	0.02		<b>Germany</b>	<b>1,593,713.11</b>	<b>0.37</b>
	<b>Floating rate bonds</b>	<b>56,386,172.78</b>	<b>12.94</b>	100,000.00	ALLIANZ SE FL.R 14-24 19/08A	105,985.90	0.02
	<b>Australia</b>	<b>470,052.68</b>	<b>0.11</b>	100,000.00	ALLIANZ SE FL.R 17-47 06/07A	101,299.74	0.02
100,000.00	CWTH BANK AUSTRALIA FL.R 17-29 03/10A	103,840.25	0.02	200,000.00	ALLIANZ SE FL.R 15-45 07/07A	204,425.26	0.05
200,000.00	QBE INSURANCE GROUP FL.R 17-XX 16/11S	176,353.67	0.04	300,000.00	DEUTSCHE BANK A FL.R 22-28 23/02A	282,402.23	0.07
200,000.00	WESTPAC BANKING FL.R 16-32 23/11S	189,858.76	0.05	400,000.00	DEUTSCHE BANK AG FL.R 20-25 19/11A	401,566.78	0.10
	<b>Austria</b>	<b>84,255.03</b>	<b>0.02</b>	200,000.00	DEUTSCHE BANK AG FL.R 20-31 19/05A	206,127.68	0.05
100,000.00	RAIFFEISENBK AUSTRIA FL.R 20-32 18/06AA	84,255.03	0.02	100,000.00	DEUTSCHE BANK AG 1.375 20-26 10/06A	101,917.32	0.02
	<b>Belgium</b>	<b>410,641.11</b>	<b>0.09</b>	100,000.00	MERCK KGAA FL.R 20-80 09/09A	96,092.36	0.02
300,000.00	KBC GROUPE SA FL.R 17-29 18/09A	310,149.03	0.07	100,000.00	TALANX AG FL.R 17-47 05/12A	93,895.84	0.02
100,000.00	KBC GROUPE SA FL.R 19-29 03/12A	100,492.08	0.02		<b>Ireland</b>	<b>197,187.78</b>	<b>0.05</b>
	<b>Canada</b>	<b>896,517.91</b>	<b>0.21</b>	200,000.00	AIB GROUP PLC FL.R 22-28 04/04A	197,187.78	0.05
129,000.00	BANK OF MONTREAL FL.R 17-32 15/12S	115,816.03	0.03		<b>Italy</b>	<b>1,533,817.92</b>	<b>0.35</b>
300,000.00	CANADIAN IMPERI FL.R 19-29 19/06S	214,256.53	0.05	550,000.00	ASSICURAZ GENERALI FL.R 06-XX 16/06A	665,100.37	0.15
100,000.00	CANADIAN PACIFIC 1.75 21-26 02/12S	90,835.97	0.02	200,000.00	ASSICURAZ GENERALI FL.R 14-XX 21/11A	210,890.78	0.05
400,000.00	TORONTO DOMINION BANK FL.R 17-29 25/07S	286,301.82	0.07	150,000.00	ASSICURAZ GENERALI FL.R 15-47 27/10A	162,701.11	0.04
200,000.00	TORONTO DOMINION BK FL.R 16-31 15/09S	189,307.56	0.04	250,000.00	MEDIOBANCA FL.R 21-28 02/11A	223,805.62	0.05
	<b>Denmark</b>	<b>367,226.90</b>	<b>0.08</b>	150,000.00	UNICREDIT FL.R 22-27 15/11A	166,486.12	0.04
200,000.00	DANSKE BANK A/S FL.R 20-26 11/09S	178,864.82	0.04	100,000.00	UNICREDIT SPA FL.R 19-25 25/06A	104,833.92	0.02
200,000.00	DANSKE BANK AS FL.R 22-28 01/04S1/04S	188,362.08	0.04		<b>Japan</b>	<b>3,077,446.85</b>	<b>0.71</b>
				513,000.00	MITS UF FL.R 22-25 12/09S	509,255.71	0.13
				300,000.00	MITSUBISHI UFJ -25 11/10S	279,387.87	0.06
				400,000.00	MITSUBISHI UFJ -28 19/01S	359,184.34	0.08

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
500,000.00	MITSUBISHI UFJ FL.R 21-27 20/07S	442,153.99	0.10	100,000.00	CREDIT SUISSE GROUP FL.R 20-28 14/01A	90,057.29	0.02
200,000.00	MITSUBISHI UFJ FIN GR FL.R 21-27 13/10S	175,826.35	0.04	600,000.00	UBS GROUP SA FL.R 20-26 29/01A	599,949.82	0.14
200,000.00	MITSUBISHI UFJ FINANC FL.R 22-28 20/07S	198,454.14	0.05	201,000.00	UBS GROUP SA FL.R 18-25 17/04A	210,718.31	0.05
400,000.00	MIZUHO FINANCIA FL.R 19-25 16/07S	385,125.75	0.09		<b>United Kingdom</b>	<b>9,253,013.94</b>	<b>2.12</b>
200,000.00	MIZUHO FINANCIAL GROUP FL.R 22-26 22/05S	187,976.11	0.04	70,000.00	AVIVA PLC FL.R 04-26 16/11A	86,164.72	0.02
200,000.00	MIZUHO FINANCIAL GRP FL.R 20-26 25/05	186,802.35	0.04	200,000.00	BARCLAYS FL.R 22-28 02/11S	211,769.63	0.05
400,000.00	MIZUHO FINANCIAL GRP FL.R 21-27 09/07S	353,280.24	0.08	100,000.00	BARCLAYS PLC FL.R 22-28 28/01A	93,485.99	0.02
	<b>Luxembourg</b>	<b>106,548.81</b>	<b>0.02</b>	200,000.00	BARCLAYS PLC FL.R 20-26 07/05S	186,890.87	0.04
100,000.00	AROUNDTOWN SA 2.875 19-XX 12/01A	38,020.03	0.01	200,000.00	BARCLAYS PLC FL.R 19-25 07/05S	194,618.72	0.04
100,000.00	AROUNDTOWN SA FL.R 21-XX 15/07A12A	30,420.60	0.01	200,000.00	BARCLAYS PLC FL.R 20-25 02/04A	215,466.55	0.05
100,000.00	GRAND CITY PROPERTIES FL.R 20-XX 09/06A	38,108.18	0.00	201,000.00	BARCLAYS PLC FL.R 21-27 24/11S	176,700.84	0.04
	<b>Netherlands</b>	<b>2,995,921.93</b>	<b>0.69</b>	400,000.00	HSBC FL.R 22-26 10/03S	379,284.27	0.09
300,000.00	ACHMEA BV FL.R 15-XX 04/02AA	317,928.90	0.08	213,000.00	HSBC HOLDINGS P FL.R 19-25 07/11S	201,383.42	0.05
100,000.00	AEGON NV FL.R 14-44 25/04A	106,504.60	0.02	100,000.00	HSBC HOLDINGS P FL.R 21-24 22/11S	97,025.86	0.02
100,000.00	ATHORA NETHERLANDS FL.R 22-32 31/08A	101,534.21	0.02	500,000.00	HSBC HOLDINGS P FL.R 22-25 09/12S	485,380.93	0.11
100,000.00	COOPERATIEVE RABOBAN FL.R 20-28 05/05A	95,912.61	0.02	500,000.00	HSBC HOLDINGS PLC FL.R 19-25 11/03S	489,168.14	0.12
100,000.00	ING GROEP NV FL.R 21-32 16/11A	89,734.35	0.02	300,000.00	HSBC HOLDINGS PLC FL.R 20-26 04/06S	275,664.00	0.06
200,000.00	ING GROEP NV FL.R 22-26 28/03S	193,464.95	0.04	277,000.00	HSBC HOLDINGS PLC FL.R 22-28 03/11S	296,077.23	0.07
200,000.00	ING GROEP NV FL.R 21-28 29/09A	181,897.00	0.04	100,000.00	HSBC HOLDINGS PLC FL.R 20-26 18/08S	91,372.06	0.02
200,000.00	ING GROUP NV FL.R 17-29 26/09A	204,839.56	0.05	400,000.00	HSBC HOLDINGS PLC FL.R 17-28 13/03S	376,601.00	0.09
100,000.00	ING GROUP NV FL.R 19-30 13/11A	97,009.41	0.02	400,000.00	HSBC HOLDINGS PLC FL.R 18-26 12/09S	382,759.98	0.09
300,000.00	ING GROUP NV FL.R 20-31 26/05A	298,258.42	0.07	200,000.00	HSBC HOLDINGS PLC FL.R 20-28 22/09S	171,367.83	0.04
200,000.00	ING GROUP NV FL.R 22-27 16/02A	199,179.76	0.05	200,000.00	HSBC HOLDINGS PLC FL.R 21-27 22/11S	177,109.37	0.04
300,000.00	ING GROUP NV FL.R 22-28 28/03S	284,758.65	0.07	400,000.00	HSBC HOLDINGS PLC FL.R 22-27 15/06A	417,755.14	0.10
300,000.00	NN GROUP NV FL.R 14-XX 15/07A	312,506.45	0.08	200,000.00	HSBC HOLDINGS PLC FL.R 22-28 09/06S	193,668.60	0.04
100,000.00	NN GROUP NV FL.R 17-48 13/01A	103,432.46	0.02	300,000.00	HSBC HOLDINGS PLC FL.R 22-28 11/08S	297,505.34	0.07
200,000.00	NN GROUP NV FL.R 14-44 08/04A	214,978.38	0.05	150,000.00	LEGAL & GENL GRP FL.R 15-45 27/10S	181,009.23	0.04
200,000.00	RABOBANK FL.R 17-29 10/04S	193,982.22	0.04	216,000.00	LLOYDS BANKING GR FL.R 17-28 07/11S	197,531.08	0.05
	<b>Peru</b>	<b>90,153.04</b>	<b>0.02</b>	200,000.00	LLOYDS BANKING GROUP FL.R 22-26 18/03S	190,366.44	0.04
100,000.00	BANCO DE CREDITO DEL 3.125 20-30 01/07S	90,153.04	0.02	300,000.00	LLOYDS BANKING GROUP FL.R 22-28 18/03S	278,845.33	0.06
	<b>Singapore</b>	<b>288,227.53</b>	<b>0.07</b>	200,000.00	LLOYDS BANKING GROUP FL.R 20-26 05/02S	188,155.30	0.04
100,000.00	DBS GROUP HOLDINGS FL.R 20-XX 27/02S	93,340.30	0.02	200,000.00	LLOYDS BANKING GROUP FL.R 20-25 09/07S	194,422.39	0.04
200,000.00	OVERSEACHINESE BANK FL.R 22-32 15/06S	194,887.23	0.05	100,000.00	LLOYDS BANKING GROUP FL.R 20-26 15/01A	115,127.66	0.03
	<b>Spain</b>	<b>1,725,792.45</b>	<b>0.40</b>	300,000.00	NATIONWIDE BUILDING FL.R 18-26 08/03A	307,734.49	0.07
100,000.00	BANCO BILBAO VI -29 14/01A	92,619.85	0.02	200,000.00	NATWEST GROUP FL.R 22-26 10/11S	207,448.88	0.05
100,000.00	BANCO DE SABADELL FL.R 22-28 10/11A	109,228.17	0.03	172,000.00	NATWEST GROUP PLC FL.R 18-26 02/03A	177,896.40	0.04
400,000.00	BANCO SANTANDER FL.R 21-27 14/09S	348,397.35	0.08	400,000.00	NATWEST GROUP PLC FL.R 18-25 04/03A	425,009.10	0.10
200,000.00	BANCO SANTANDER FL.R 22-28 24/03S	187,581.91	0.04	200,000.00	NATWEST GROUP PLC FL.R 19-25 22/03S	196,034.90	0.04
400,000.00	BBVA FL.R 22-26 14/09S	395,173.26	0.10	100,000.00	NATWEST GROUP PLC FL.R 19-29 01/11S	93,781.58	0.02
100,000.00	CAIXABANK SA FL.R 20-26 10/07A	101,308.37	0.02	200,000.00	NATWEST GROUP PLC FL.R 20-28 22/05S	181,020.53	0.04
300,000.00	CAIXABANK SA FL.R 20-26 18/11A11A	293,587.22	0.07	200,000.00	NATWEST GROUP PLC FL.R 22-28 06/09A	213,447.95	0.05
100,000.00	CAIXABANK SA FL.R 21-31 18/03A	95,164.37	0.02	200,000.00	ROYAL BK SCOTLN FL.R 18-26 19/09A	230,300.90	0.05
100,000.00	CAIXABANK SA FL.R 22-26 13/04A	102,731.95	0.02	200,000.00	SANTANDER UK GR FL.R 23-29 10/01S	203,439.55	0.05
	<b>Sweden</b>	<b>304,599.66</b>	<b>0.07</b>	200,000.00	SANTANDER UK GROUP HOL FL.R 21-27 14/06S	174,221.74	0.04
100,000.00	TELIA COMPANY AB FL.R 20-81 11/02A	95,930.27	0.02		<b>United States of America</b>	<b>25,635,823.32</b>	<b>5.87</b>
200,000.00	VOLVO TREASURY FL.R 21-24 09/05A	208,669.39	0.05	216,000.00	BANK OF AMERICA CORP FL.R 17-25 01/10S	207,997.45	0.05
	<b>Switzerland</b>	<b>1,728,992.51</b>	<b>0.40</b>	300,000.00	BANK OF AMERICA CORP FL.R 21-25 06/12S	281,078.03	0.06
200,000.00	CRED SU FL.R 22-27 30/09A	248,347.81	0.06	400,000.00	BANK OF AMERICA CORP FL.R 20-26 21/10S	359,391.42	0.08
300,000.00	CREDIT SUISSE GROUP FL.R 22-26 13/10A	297,005.79	0.07	109,000.00	BANK OF AMERICA CORP FL.R 21-28 24/05A	101,182.02	0.02
100,000.00	CREDIT SUISSE GROUP FL.R 19-27 24/06A	93,828.64	0.02	240,000.00	BANK OF AMERICA CORP FL.R 19-25 15/03S	234,950.26	0.05
85,000.00	CREDIT SUISSE GROUP FL.R 17-25 17/07A	86,398.20	0.02	300,000.00	BANK OF AMERICA CORP FL.R 17-27 04/05A	303,591.24	0.07
100,000.00	CREDIT SUISSE GROUP FL.R 20-26 02/04A	102,686.65	0.02	200,000.00	BANK OF AMERICA CORP FL.R 17-28 20/01S	190,760.32	0.04
				300,000.00	BANK OF AMERICA CORP FL.R 17-28 21/07S	282,038.74	0.06
				200,000.00	BANK OF AMERICA CORP FL.R 17-28 24/04S	189,201.02	0.04
				100,000.00	BANK OF AMERICA CORP FL.R 18-26 23/01S	96,186.87	0.02
				650,000.00	BANK OF AMERICA CORP FL.R 18-28 20/12S	604,411.65	0.14

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
USD			USD		
<b>Canada</b>					
	<b>12,537,434.77</b>	<b>2.87</b>	600,000.00 JOHN DEERE FINANCIAL 2.40 19-24 17/09S	428,703.77	0.10
28,000.00 ALGONQUIN POWER 4.09 17-27 17/02S	19,998.72	0.00	200,000.00 MANULIFE BANK O 1.5040 20-25 25/06S	137,596.99	0.03
28,000.00 ALLIED PROPERTIES RE 3.113 19-27 08/04S	18,767.44	0.00	100,000.00 METRO INC 1.9220 21-24 02/12S	70,580.78	0.02
67,000.00 ALTALINK LP 2.7470 16-26 29/05S	47,383.00	0.01	200,000.00 NATIONAL BANK O 1.5340 21-26 15/06S	134,473.91	0.03
400,000.00 BANK OF MONTREAL 2.3700 20-25 03/02S	282,666.88	0.06	300,000.00 NATIONAL BANK O 2.5800 19-25 02/03S	212,805.21	0.05
300,000.00 BANK OF MONTREAL 2.7000 17-24 11/09S	215,369.45	0.05	300,000.00 NATIONAL BANK O 2.9830 19-24 04/03S	217,421.07	0.05
300,000.00 BANK OF MONTREAL 2.85 19-24 06/03S	217,130.60	0.05	50,000.00 NAV CANADA 0.9370 21-26 09/02S	33,809.94	0.01
272,000.00 BANK OF MONTREAL 4.709 22-27 07/12S	201,501.73	0.05	21,000.00 NAV CANADA 7.4 96-27 01/06S	17,435.34	0.00
500,000.00 BANK OF NOVA SC 2.1600 20-25 03/02S	352,188.44	0.08	14,000.00 PACCAR FINANCA 0.9850 21-24 14/05S	9,891.46	0.00
151,000.00 BANK OF NOVA SC 1.4 20-27 01/11S	97,102.99	0.02	14,000.00 PRIMARIS REAL ESTATE 4.727 22-27 30/03S	9,893.92	0.00
300,000.00 BANK OF NOVA SC 1.85 21-26 02/11S	201,906.97	0.05	300,000.00 ROGERS COMMUNICATION 3.65 20-27 31/03S	212,616.74	0.05
200,000.00 BANK OF NOVA SC 3.934 22-32 03/05S	139,657.43	0.03	300,000.00 ROYAL BANK OF C -31 03/11S	198,189.89	0.05
200,000.00 BANK OF NOVA SCOTIA 2.62 16-26 02/12S	139,327.63	0.03	500,000.00 ROYAL BANK OF C 1.5890 21-26 04/05S	337,996.86	0.08
300,000.00 BANK OF NOVA SCOTIA 4.709 22-27 08/03S	208,779.82	0.05	100,000.00 ROYAL BANK OF CANADA 2.328 20-27 28/01S	68,082.63	0.02
247,000.00 BANK OF NOVA SCOTIA 1.9522-25 10/01S	173,561.80	0.04	206,000.00 ROYAL BANK OF CANADA 4.642 23-28 17/01S	152,317.54	0.03
157,000.00 BANK OF NOVA SCOTIA 3.1 18-28 02/02S	109,928.63	0.03	400,000.00 ROYAL BANK OF CANADA 2.6090 19-24 01/11S	285,134.79	0.07
200,000.00 BELL CANADA 1.65 20-27 16/08S	131,559.73	0.03	200,000.00 ROYAL BANK OF CANADA 3.369 22-25 29/09S	143,148.04	0.03
200,000.00 BELL CANADA 3.3500 18-25 12/03S	144,154.31	0.03	100,000.00 ROYAL BANK OF CANADA 3.625 22-27 14/06A	116,313.89	0.03
100,000.00 BELL CANADA MTN 3.55 16-26 02/03S	71,812.27	0.02	14,000.00 SIENNA SENIOR L 3.4500 20-26 27/02S	9,696.62	0.00
42,000.00 BROOKFIELD RENE 3.7520 15-25 02/06S	30,329.66	0.01	28,000.00 STANTEC 2.048 20-27 08/10S	18,407.42	0.00
300,000.00 CAN IMP BK F.LR 22-32 07/04U	211,465.24	0.05	300,000.00 TELUS CORP 3.75 15-26 10/03U	216,282.14	0.05
262,000.00 CAN IMP BK 4.95 22-27 29/06S	195,712.33	0.04	200,000.00 TELUS CORP 2.7500 19-26 07/08S	139,836.66	0.03
216,000.00 CAN IMP BK 5.05 22-27 07/10S	161,907.43	0.04	57,000.00 TOROMONT INDUSTRIES 3.842 17-27 27/10S	41,032.43	0.01
200,000.00 CANADIAN IMPERI 1.7000 21-26 15/07S	134,710.74	0.03	200,000.00 TORONTO DOMINION BANK 2.26 22-27 07/01S	136,005.74	0.03
500,000.00 CANADIAN IMPERI 2.0000 20-25 17/04S	349,657.68	0.08	300,000.00 TORONTO DOMINION BANK 2.667 22-25 09/09S	211,413.15	0.05
600,000.00 CANADIAN IMPERI 3.3000 18-25 26/05S	433,175.98	0.11	157,000.00 TORONTO DOMINION BANK 4.477 23-28 18/01S	115,237.41	0.03
107,000.00 CANADIAN IMPERIAL 2.25 22-27 07/01S	72,641.96	0.02	230,000.00 TORONTO DOMINION BK 5.367 22-27 21/10S	175,040.39	0.04
300,000.00 CANADIAN IMPERIAL 2.75 22-25 07/03S	213,442.78	0.05	200,000.00 TORONTO-DOMINIO 1.1280 20-25 09/12S	134,815.67	0.03
300,000.00 CANADIAN IMPERIAL BANK 2.35 19-24 28/08S	213,779.42	0.05	300,000.00 TOYOTA CREDIT C 1.6600 21-26 20/07S	202,391.47	0.05
35,000.00 CANADIAN NATL R 2.8000 15-25 22/09S	24,935.68	0.01	200,000.00 TOYOTA CREDIT C 2.3100 20-24 23/10S	142,158.91	0.03
124,000.00 CANADIAN PACIFIC RAI 2.54 21-28 28/02S	84,114.09	0.02	213,000.00 TRANSCANADA PIPELINES 3.8 20-27 05/04S	152,073.25	0.03
200,000.00 CANADIAN WESTER 2.6060 20-25 30/01S	140,703.51	0.03	200,000.00 VENTAS CANADA F 2.8000 19-24 12/04S	143,603.56	0.03
14,000.00 CROMBIE REAL ESTATE 3.917 19-27 21/06S	9,793.07	0.00	100,000.00 WESTCOAST ENERG 3.4300 14-24 12/09S	72,214.87	0.02
80,000.00 DAIMLER CANADA FINAN 3.0 22-27 23/02A	85,681.65	0.02	35,000.00 407 INTL 2.43 16-27 04/05S	24,368.40	0.01
193,000.00 DOLLARAMA INC. 1.8710 21-26 08/07S	131,231.19	0.03	35,000.00 407 INTL 4.22 22-28 14/02S	25,645.36	0.01
408,000.00 ENBRIDGE 5.7 22-27 09/11S	313,690.77	0.07	<b>Cayman Islands</b>		
21,000.00 ENBRIDGE GAS 2.88 17-27 22/11S	14,645.40	0.00	200,000.00 DIB SUKUK 5.493 22-27 30/11S	205,571.19	0.05
250,000.00 ENBRIDGE GAS IN 3.3100 15-25 11/09S	179,691.02	0.04	<b>Denmark</b>		
100,000.00 ENBRIDGE INC 2.4400 20-25 02/06S	70,373.71	0.02	<b>90,406.55</b>		
200,000.00 ENBRIDGE INC 3.9500 18-24 19/11S	145,281.48	0.03	100,000.00 NYKREDIT REALKREDIT 0.375 21-28 24/02A	90,406.55	0.02
200,000.00 ENBRIDGE PIPELI 3.4500 15-25 29/09S	143,527.83	0.03	<b>Finland</b>		
200,000.00 EQUITABLE BANK 1.9830 21-24 09/05S	141,465.89	0.03	<b>466,102.63</b>		
200,000.00 FED CAISSES DES 1.0930 21-26 21/01S	133,958.05	0.03	200,000.00 BALDER FINLAND OYJ 1.0 22-27 18/01A	166,260.53	0.04
200,000.00 FED CAISSES DES 2.4170 19-24 04/10S	142,378.32	0.03	200,000.00 OP CORPORATE BANK PL 0.125 20-24 01/07A	207,755.55	0.05
200,000.00 FEDERATION DES CAISS 2.856 20-30 26/05S	140,089.35	0.03	100,000.00 OP CORPORATE BANK 0.1 20-27 16/11A/11A	92,086.55	0.02
200,000.00 FIRST CAP REAL 4.7900 14-24 30/08S	145,842.33	0.03	<b>France</b>		
21,000.00 FIRST NATIONAL 2.9610 20-25 17/11S	14,345.40	0.00	<b>3,303,929.74</b>		
21,000.00 FIRST NATIONAL 3.5820 19-24 25/11S	14,877.45	0.00	100,000.00 ALD SA 4.25 23-27 18/01A	108,199.81	0.02
21,000.00 GENERAL MOTORS FINAN 5.2 23-28 09/02S	15,358.66	0.00	100,000.00 ALD SA 4.0000 22-27 05/07A	107,265.74	0.02
42,000.00 GENERAL MOTORS FINAN 5.95 20-24 14/05S	31,151.63	0.01	100,000.00 BFCM BANQUE FEDERATI 3.875 23-28 26/01A	106,918.11	0.02
49,000.00 GRANITE REIT HOLDING 3.062 20-27 04/06S	33,483.06	0.01	200,000.00 BFCM EMTN 1.00 21-26 16/07A	217,472.47	0.06
400,000.00 HONDA CANADA FINANCE 1.711 21-26 28/09S	267,738.47	0.06	100,000.00 BFCM 1.25 20-25 05/12A 1.25 20-25 05/12A	111,750.27	0.03
200,000.00 HSBC BANK CANAD 1.7820 21-26 20/05S	135,700.60	0.03	100,000.00 BNP PARIBAS 2.0000 21-31 24/05A	106,454.39	0.02
78,000.00 HYDRO ONE 4.91 22-28 27/01S	59,502.91	0.01	100,000.00 BPCE 3.50 23-28 25/01A	107,118.03	0.02
300,000.00 HYDRO ONE INC 2.5400 19-24 05/04S	216,488.01	0.05	100,000.00 BPCE 0.5 20-27 15/09A	95,172.33	0.02
35,000.00 INTACT FINANCIAL 2.85 17-27 07/06S	24,236.60	0.01	100,000.00 BPCE SA 1.1 21-31 16/12S	712,495.47	0.17
200,000.00 JOHN DEERE FINA 1.0900 21-24 17/07S	140,891.36	0.03	100,000.00 BPCE SA 1.0 21-25 22/12A	110,798.51	0.03
			100,000.00 BPCE SA 0.5000 19-27 24/02A	95,004.68	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	BPCE S.A. 0.625 20-25 28/04A	203,951.48	0.05		<b>New Zealand</b>	<b>111,957.29</b>	<b>0.03</b>
100,000.00	BPCE SA 2.25 22-32 02/03A	97,113.42	0.02	200,000.00	WESTPAC NEW ZEA 1.4390 21-26 24/02S	111,957.29	0.03
200,000.00	CREDIT AGRICOLE 1.8740 21-31 09/12S	206,806.43	0.05		<b>Singapore</b>	<b>358,524.31</b>	<b>0.08</b>
100,000.00	CREDIT MUTUEL ARKEA 1.625 19-26 15/04A	101,018.96	0.02	250,000.00	DBS GROUP HOLDI 3.98 -49 31/12S	180,279.45	0.04
200,000.00	CREDIT MUTUEL ARKEA 3.375 22-27 19/09A	211,048.46	0.06	250,000.00	UNITED OVERSEAS 3.5800 19-XX XX/XXS	178,244.86	0.04
100,000.00	MICHELIN SA 0.875 18-25 03/09A	102,620.39	0.02		<b>South Africa</b>	<b>100,560.29</b>	<b>0.02</b>
100,000.00	RCI BANQUE SA 1.75 19-26 10/04A	100,838.60	0.02	100,000.00	INVESTEC PLC 1.875 21-28 16/07A	100,560.29	0.02
100,000.00	SOCIETE GENERALE 1.875 19-24 03/10A	117,158.90	0.03		<b>Spain</b>	<b>776,771.07</b>	<b>0.18</b>
200,000.00	SOCIETE GENERALE SA 1.125 21-31 30/06A	187,021.09	0.04	100,000.00	BANCO NTANDER 3.875 23-28 16/01A	109,252.24	0.03
100,000.00	VEOLIA ENVIRONNEMENT 0 21-26 09/06U	97,702.20	0.02	100,000.00	BANKINTER SA 0.625 20-27 06/02A	92,995.34	0.02
	<b>Germany</b>	<b>820,514.17</b>	<b>0.19</b>	100,000.00	CAIXABANK SA 0.5 21-29 09/02A02A	89,591.04	0.02
200,000.00	BANK OF NOVA SCOTIA TO 0.65 21-24 31/07S	188,628.42	0.04	300,000.00	SANTANDER CONSUMER FINA 0.5 22-27 14/01A	287,723.20	0.06
100,000.00	CLEARSTREAM BAN 0.0000 20-25 01/12A	99,411.62	0.02	200,000.00	TELEFONICA EMISIONES 1.201 20-27 21/05A	197,209.25	0.05
200,000.00	CMZB FRANCFORT 1.5 21-24 22/11A	229,011.09	0.06		<b>Sweden</b>	<b>1,315,540.40</b>	<b>0.30</b>
100,000.00	DEUTSCHE BANK AG 4 22-27 29/11A	106,698.39	0.02	100,000.00	SANDVIK AB 2.1250 22-27 07/06A	102,806.19	0.02
200,000.00	VONOVIA SE 1.375 22-26 28/01A	196,764.65	0.05	200,000.00	SKANDINAVISKA E 0.7500 22-27 09/08U	188,195.08	0.05
	<b>Hong Kong</b>	<b>43,172.90</b>	<b>0.01</b>	300,000.00	SKANDINAVISKA ENSKIL 1.75 22-26 11/11A	304,217.83	0.08
50,000.00	AIA GROUP LTD FL.R 21-XX 07/10S	43,172.90	0.01	100,000.00	SKANDINAVISKA ENSKILD 1.00 22-26 09/11A	108,307.30	0.02
	<b>Ireland</b>	<b>1,107,473.01</b>	<b>0.25</b>	100,000.00	SVEN HA 3.375 23-28 17/02A	106,965.03	0.02
300,000.00	CCEP FINANCE (IRELAN 0 21-25 06/05A	298,674.02	0.07	100,000.00	SVENSKA HANDELS 3.75 22-27 01/11A	108,551.96	0.02
200,000.00	DELL BANK INTER 0.5000 21-26 27/10A	192,923.69	0.04	100,000.00	SWEDBANK AB 0.25 21-26 02/11A	95,397.07	0.02
100,000.00	DELL BANK INTL DAC 4.5 22-27 18/10A	110,933.29	0.03	100,000.00	SWEDBANK AB 1.3750 21-27 08/12A	106,392.00	0.02
100,000.00	DXC CAPITAL FUNDING LT.0.45 21-27 15/09A	88,822.61	0.02	200,000.00	VOLVO TREASURY AB 0 21-26 18/05A	194,707.94	0.05
200,000.00	FCA BANK SPA 0.00 21-24 16/04A	208,817.68	0.05		<b>United Kingdom</b>	<b>1,431,328.52</b>	<b>0.33</b>
100,000.00	KERRY GROUP FIN SERV 2.375 15-25 10/09A	106,763.32	0.02	100,000.00	ABP FINANCE REGS 6.25 11-26 14/12S	126,354.55	0.03
100,000.00	LINDE 1.0 22-27 31/03A	100,538.40	0.02	18,000.00	AFFINITY WATER 5.8750 04-26 13/07A	22,852.92	0.01
	<b>Italy</b>	<b>342,038.38</b>	<b>0.08</b>	100,000.00	COLOPLAST FINANCE 2.25 22-27 19/05A	102,722.89	0.02
100,000.00	ASTM SPA 1.0 21-26 25/11A	96,794.94	0.02	100,000.00	COMPASS GROUP 3.85 14-26 26/06A	121,701.73	0.03
250,000.00	INTESA SANPAOLO 0.6250 21-26 24/02A	245,243.44	0.06	200,000.00	HITACHI CAPITAL 0.2500 22-25 03/02A	203,793.77	0.06
	<b>Japan</b>	<b>2,863,614.35</b>	<b>0.66</b>	100,000.00	LLOYDS BANKING 1.9850 21-31 15/12S	105,444.29	0.02
500,000.00	MITSUBISHI UFJ FIN 0.978 20-24 09/06A06A	523,835.81	0.12	100,000.00	MITSUBISHI HC CAP UK 0 21-24 29/10U9/10A	102,131.68	0.02
100,000,000.00	MIZUHO FINANZIA 0.9500 14-24 16/07S	753,324.97	0.18	200,000.00	MOTABILITY OPER 0.3750 19-26 03/01A	199,484.75	0.05
100,000.00	NIDEC CORP 0.046 21-26 30/03A	96,454.01	0.02	100,000.00	NATWEST MKTS 4.25 23-28 13/01A	108,526.49	0.02
100,000,000.00	NOMURA HOLDINGS INC 0.28 21-26 04/09S	740,499.07	0.17	100,000.00	NATWEST MKTS 6.375 22-27 08/11A	128,462.06	0.03
100,000,000.00	NTT FINANCE COR 0.1800 20-25 19/12S	749,500.49	0.17	100,000.00	SOUTHERN WATER SER FI 1.625 21-27 30/03A	106,809.23	0.02
	<b>Luxembourg</b>	<b>363,119.30</b>	<b>0.08</b>	100,000.00	VIRGIN MONEY UK PLC 2.625 21-31 19/05S	103,044.16	0.02
200,000.00	CNH INDUSTRIAL FINAN 0 20-24 01/12A	209,735.01	0.04		<b>United States of America</b>	<b>2,489,747.05</b>	<b>0.57</b>
200,000.00	GRAND CITY PROPERTIES 0.125 21-28 11/01A	153,384.29	0.04	200,000.00	AMERICAN HONDA FIN 1.95 20-24 18/10A04A	212,113.28	0.05
	<b>Netherlands</b>	<b>1,563,418.21</b>	<b>0.36</b>	200,000.00	CITIGROUP INC 5.61 22-26 29/09S	201,189.50	0.05
100,000.00	ACHMEA BV 1.5 20-27 26/05A	100,205.58	0.02	200,000.00	COMCAST CORP 0.00 21-26 14/09A	192,921.62	0.04
200,000.00	EURONEXT NV 0.125 21-26 17/05A	195,557.49	0.04	100,000.00	DIGITAL EURO 2.625 16-24 15/04A	106,144.58	0.02
100,000.00	ING GROEP NV 3.0000 19-26 18/02A	115,826.78	0.03	200,000.00	DIGITAL STOUT HOLDING 4.25 13-25 17/01S	241,101.38	0.06
100,000.00	ING GROUP NV 1.125 21-28 07/12A	101,305.25	0.02	100,000.00	GENERAL MOTORS FINAN 2.350 19-25 03/09A	115,369.81	0.03
100,000.00	KPN EMTN 5.00 11-26 18/11A	123,266.40	0.03	200,000.00	MET LIFE GBL FGD 144A 3.50 12-26 30/09S	235,842.24	0.05
100,000.00	NIBC BANK NV 0.25 21-26 09/09A	92,365.30	0.02	100,000.00	MONDELEZ INTERN 3.2500 18-25 07/03S	71,811.37	0.02
100,000.00	SIEMENS FIN NV 2.5 22-27 08/09A27 08/09A	105,449.24	0.02	300,000.00	MORGAN STANLEY 0.406 21-27 30/04A	284,755.02	0.06
100,000.00	SIEMENS FINANCIERING 1.0 20-25 20/02A	115,659.46	0.03	100,000.00	NESTLE 2.125 22-27 04/04A	113,039.23	0.03
100,000.00	SIGNIFY NV 2.375 20-27 11/05A05A	101,663.74	0.02	100,000.00	PEPSICO INC 2.1500 17-24 06/05S	71,906.44	0.02
100,000.00	TOYOTA MOTOR FIN NET 4.625 22-26 08/06A	123,172.60	0.03	100,000.00	RELI STAN LIFE GLOB 4.928 22-27 01/09S	97,236.46	0.02
200,000.00	TOYOTA MOTOR FINANCE 0.00 21-25 27/10A	198,700.79	0.06	154,000.00	S&P GLOBAL INC 2.45 23-27 01/03S	144,708.20	0.03
200,000.00	WABTEC TRAN 1.2500 21-27 03/12U	190,245.58	0.04	123,000.00	TOYOTA MOTOR CREDIT 0.125 21-27 06/05A	114,906.81	0.03
				200,000.00	UNITED PARCEL S 2.1250 17-24 21/05S	143,482.23	0.03
				200,000.00	WALT DISNEY COMPANY 2.758 17-24 07/10S	143,218.88	0.03

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Floating rate bonds</b>	<b>9,181,589.72</b>	<b>2.11</b>			
<b>Australia</b>	<b>676,654.87</b>	<b>0.16</b>			
50,000.00 ANZ BANKING GROUP FL.R 22-32 12/08S	33,773.31	0.01			
200,000.00 AUSTRALIA NEW ZEA BK FL.R 23-33 03/02A	217,505.80	0.06			
30,000.00 CHALLENGER LIFE FL.R 22-37 16/09S	20,535.91	0.00			
200,000.00 CW BK AUST 4.946 22-32 14/04S	130,207.12	0.03			
200,000.00 MACQUARIE FL.R 22-32 07/06S	134,987.95	0.03			
200,000.00 NATIONAL AUSTRALIA FL.R 19-30 12/06S	139,644.78	0.03			
<b>Belgium</b>	<b>483,116.90</b>	<b>0.11</b>			
200,000.00 KBC GROUPE FL.R 22-28 21/01A	191,221.20	0.04			
300,000.00 KBC GROUPE SA FL.R 21-27 01/03A27 01/03A	291,895.70	0.07			
<b>Canada</b>	<b>1,324,367.65</b>	<b>0.31</b>			
200,000.00 BANK OF MONTREAL FL.R 21-31 22/07S	132,110.84	0.03			
200,000.00 BANK OF MONTREAL FL.R 19-29 17/09S	142,116.61	0.03			
67,000.00 CAIS DESJARDINS QUEB FL.R 22-32 23/08S	48,581.03	0.01			
200,000.00 CANADIAN IMPERIAL FL.R 21-31 21/04S	133,314.94	0.03			
200,000.00 FED CAISSES DES FL.R 21-31 28/05S	132,784.29	0.03			
42,000.00 IA FINANCIAL CORPORA FL.R 19-31 24/09S	28,896.28	0.01			
28,000.00 IA FINANCIAL CORPORA FL.R 22-32 25/02S	19,180.44	0.00			
100,000.00 MANULIFE FINANC FL.R 20-30 12/05S	69,640.97	0.02			
155,000.00 ROYAL BANK OF CANADA FL.R 23-33 01/02S	112,573.19	0.03			
300,000.00 SUN LIFE FINANC FL.R 19-29 13/08S	213,272.13	0.05			
130,000.00 SUN LIFE FINANCIAL FL.R 20-32 10/05S	87,454.47	0.02			
300,000.00 TORONTO DOMINION BANK FL.R 19-32 26/01S	204,442.46	0.05			
<b>Denmark</b>	<b>314,176.61</b>	<b>0.07</b>			
300,000.00 DANSKE BANK FL.R 19-29 21/06A	314,176.61	0.07			
<b>France</b>	<b>1,165,859.07</b>	<b>0.27</b>			
100,000.00 BNP PARIBAS FL.R 23-29 23/02A	108,626.93	0.02			
200,000.00 BNP PARIBAS SA FL.R 19-25 19/11S	190,017.75	0.04			
200,000.00 BNP PARIBAS SA FL.R 22-32 31/03A	196,577.74	0.06			
200,000.00 BPCE SA FL.R 22-28 14/01A	187,816.97	0.04			
100,000.00 CREDIT AGRICOLE SA FL.R 22-28 12/01A	94,989.68	0.02			
300,000.00 SOCIETE GENERALE SA FL.R 21-27 02/12A	282,307.88	0.07			
100,000.00 SOCIETE GENERALE SA FL.R 22-25 30/05A	105,522.12	0.02			
<b>Germany</b>	<b>282,490.03</b>	<b>0.06</b>			
300,000.00 DEUTSCHE BK 4.0 22-32 24/06A	282,490.03	0.06			
<b>Ireland</b>	<b>112,463.21</b>	<b>0.03</b>			
100,000.00 AIB GROUP PLC FL.R 22-29 16/02A	112,463.21	0.03			
<b>Italy</b>	<b>409,677.57</b>	<b>0.09</b>			
200,000.00 UNICREDIT FL.R 23-29 17/01A	219,038.22	0.05			
200,000.00 UNICREDIT FL.R 22-28 18/01A	190,639.35	0.04			
<b>Japan</b>	<b>213,379.81</b>	<b>0.05</b>			
200,000.00 MITSUBISHI UFJ FIN FL.R 22-25 19/09A	213,379.81	0.05			
<b>Netherlands</b>	<b>498,026.17</b>	<b>0.11</b>			
100,000.00 ABN AMRO BANK NV FL.R 22-33 22/02A	108,287.23	0.02			
100,000.00 ADECCO INTL FIN SERV FL.R 21-82 21/03A	85,259.51	0.02			
300,000.00 ING GROEP NV FL.R 21-25 29/11A	304,479.43	0.07			
<b>Norway</b>	<b>456,931.23</b>	<b>0.10</b>			
100,000.00 DNB BANK A FL.R 22-26 10/06A	117,102.08	0.03			
100,000.00 DNB BANK ASA FL.R 21-25 02/12A	115,379.72	0.03			
			100,000.00 DNB BANK ASA FL.R 22-27 17/08A	117,638.99	0.02
			100,000.00 DNB BANK ASA FL.R 22-27 21/09A-27 21/09A	106,810.44	0.02
			<b>Spain</b>	<b>1,169,481.74</b>	<b>0.27</b>
			100,000.00 BANCO NTANDER FL.R 22-28 30/08A	119,913.66	0.03
			500,000.00 BANCO NTANDER FL.R 22-26 27/09A	538,701.46	0.13
			200,000.00 BBVA SA FL.R 21-27 24/03A	194,850.14	0.04
			100,000.00 CAIXABANK 1.50 21-26 03/12S	108,777.91	0.02
			100,000.00 CAIXABANK FL.R 22-28 06/04S	110,779.82	0.03
			100,000.00 CAIXABANK SA FL.R 22-28 21/01A	96,458.75	0.02
			<b>Sweden</b>	<b>222,237.58</b>	<b>0.05</b>
			100,000.00 SWEDBANK AB FL.R 22-32 15/11S	126,682.99	0.03
			100,000.00 SWEDBANK AB FL.R 21-27 20/05A	95,554.59	0.02
			<b>United Kingdom</b>	<b>949,016.65</b>	<b>0.22</b>
			154,000.00 HSBC HOLDINGS PLC FL.R 22-32 16/11A	174,704.89	0.04
			100,000.00 INVESTEC BANK PLC FL.R 22-26 11/08A	95,163.47	0.02
			100,000.00 LLOYDS BANKING GROUP FL.R 23-29 11/01A	108,870.96	0.02
			100,000.00 NATIONWIDE BUILDING FL.R 22-27 07/12A	125,445.52	0.03
			200,000.00 NATWEST GROUP PLC FL.R 20-30 14/08S	228,895.65	0.06
			100,000.00 NATWEST GROUP PLC FL.R 21-32 14/09A	89,068.54	0.02
			100,000.00 SANTANDER UK GROUP FL.R 22-27 16/11A	126,867.62	0.03
			<b>United States of America</b>	<b>903,710.63</b>	<b>0.21</b>
			300,000.00 BANK OF AMERICA CORP FL.R 21-27 15/09S	201,037.81	0.05
			200,000.00 BANK OF AMERICA CORP FL.R 22-28 16/03S	140,894.46	0.03
			100,000.00 GOLDMAN SACHS GROUP 2.599 21-27 30/11S	68,092.83	0.02
			300,000.00 GOLDMAN SACHS GROUP FL.R 21-29 28/02S	193,609.46	0.04
			150,000.00 JP MORGAN CHASE CO FL.R 21-28 05/03S	99,512.79	0.02
			300,000.00 MORGAN STANLEY FL.R 21-27 04/08S	200,563.28	0.05
			<b>Other transferable securities</b>	<b>38,957,642.68</b>	<b>8.94</b>
			<b>Bonds</b>	<b>29,881,627.51</b>	<b>6.86</b>
			<b>Australia</b>	<b>1,051,272.29</b>	<b>0.24</b>
			100,000.00 APT PIPELINES 4.20 15-25 23/03S	97,885.53	0.02
			3,000.00 APT PIPELINES 144A 4.25 17-27 15/07S	2,899.08	0.00
			100,000.00 GOODMAN AUSTRALIA FIN 1.375 17-25 27/09A	99,515.57	0.02
			200,000.00 MACQUARIE GROUP LTD 1.34 21-27 12/01S	178,522.57	0.04
			64,000.00 MACQUARIE GROUP LTD 1.935 21-28 14/04S	55,705.83	0.01
			200,000.00 RE1 LIMITED 5.125 20-80 24/09S	180,306.87	0.04
			200,000.00 ROYAL BANK OF C 4.2000 15-26 22/06S	133,253.87	0.03
			40,000.00 SCENTRE GROUP TRUST 3.75 17-27 23/03S	37,699.89	0.01
			200,000.00 SYDNEY AIRPORT FIN 3.625 16-26 28/04S	192,302.83	0.05
			110,000.00 UNITED ENERGY D 3.8500 17-24 23/10S	73,180.25	0.02
			<b>Bermuda</b>	<b>261,407.37</b>	<b>0.06</b>
			85,000.00 AIRCASTLE LTD 2.85 21-28 26/01S	73,296.00	0.02
			200,000.00 TRITON CONTAINER INT 1.15 21-24 07/06S	188,111.37	0.04
			<b>Canada</b>	<b>2,793,773.93</b>	<b>0.64</b>
			42,000.00 ALLIED PROPERTIES RE 1.726 21-26 12/02S	27,909.31	0.01
			229,000.00 BANK OF MONTREAL 3.65 22-27 01/04S	163,411.68	0.04
			400,000.00 BANK OF MONTREAL 4.309 22-27 01/06S	292,375.40	0.08
			100,000.00 BANK OF NOVA SC 1.3 20-25 11/06S	92,243.66	0.02
			200,000.00 CANADIAN IMPERIAL 0.95 20-25 23/10S	181,261.00	0.04
			21,000.00 DAIMLER TRUCKS 2.1400 21-24 13/12S	14,736.92	0.00

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
26,000.00	ENBRIDGE GAS IN 3.1900 15-25 17/09S	18,625.51	0.00	250,000.00	SIEMENS FIN 144A 3.25 15-25 27/05S	242,795.97	0.06
200,000.00	FED CAISSES DES 2.0500 20-25 10/02S	188,900.94	0.04	300,000.00	SIEMENS FIN NV 1.2 21-26 11/03S	273,246.38	0.06
200,000.00	H&R REAL ESTATE INVES 2.633 21-27 19/02S	132,477.27	0.03	250,000.00	SIEMENS FINANCE NV 3.125 17-24 16/03S	244,795.25	0.06
200,000.00	HSBC BANK CANADA 3.403 22-25 24/03S	143,923.85	0.03	300,000.00	SIEMENS FINANCI 0.6500 21-24 11/03S	288,161.73	0.06
100,000.00	INTACT FINANCIA 3.6910 20-25 24/03S	72,509.45	0.02	200,000.00	TOYOTA MOTOR FINANCE 0.75 21-25 19/12A	223,293.95	0.05
103,000.00	OPEN TEXT CORP 6.9000 22-27 01/12S	106,193.58	0.02		<b>New Zealand</b>	<b>202,726.90</b>	<b>0.05</b>
300,000.00	ROGERS COMMUNIC 3.2000 22-27 15/03S	282,138.42	0.07	200,000.00	ASB BANK LIMITE 5.3980 22-27 29/11S	202,726.90	0.05
104,000.00	ROGERS COMMUNICATIONS 2.95 22-25 15/03S	100,090.66	0.02		<b>Sweden</b>	<b>1,016,227.94</b>	<b>0.23</b>
200,000.00	ROYAL BANK OF C 2.3520 19-24 02/07S	143,023.07	0.03	400,000.00	SKANDINAVISKA E 1.2000 21-26 09/09S	351,045.72	0.08
100,000.00	ROYAL BANK OF CANADA 1.0 21-26 09/09A	108,396.00	0.02	200,000.00	SKANDINAVISKA ENSKILDA 0.65 21-24 09/09S	188,307.52	0.04
200,000.00	THOMSON REUTERS 2.2390 20-25 14/05S	140,769.83	0.03	200,000.00	SKANDINAVISKA ENSKILDA 0.75 21-31 03/11A	186,255.45	0.04
200,000.00	TORONTO DOMINION BANK 2.85 19-24 08/03S	144,816.90	0.03	300,000.00	SVENSKA HANDELS 3.6500 22-25 10/06S	290,619.25	0.07
200,000.00	TORONTO DOMINION BANK 4.344 22-26 27/01S	146,554.08	0.03		<b>Switzerland</b>	<b>1,181,833.17</b>	<b>0.27</b>
300,000.00	TRANSCANADA PIPELINES 4.35 22-26 12/05S	219,573.09	0.06	250,000.00	CREDIT SUISSE GROU 4.282 17-28 09/01S	225,519.14	0.05
50,000.00	WEST FRASER TIM 4.3500 14-24 15/10S	49,295.99	0.01	200,000.00	UBS GROUP AG 4.7030 22-27 05/08S	191,727.43	0.04
35,000.00	407 INTERNATION 1.8000 20-25 22/05S	24,547.32	0.01	500,000.00	UBS GROUP FUNDING 4.125 15-25 24/09S	478,088.89	0.11
	<b>China</b>	<b>358,812.03</b>	<b>0.08</b>	300,000.00	UBS GROUP SA 4.751 22-28 12/05S	286,497.71	0.07
400,000.00	CHINA MERCHANTS BA 1.25 21-26 01/09S	358,812.03	0.08		<b>United Kingdom</b>	<b>3,023,285.98</b>	<b>0.70</b>
	<b>Denmark</b>	<b>106,403.22</b>	<b>0.02</b>	200,000.00	ANGLO AMER CAPITAL 4.75 17-27 10/04SS	196,753.37	0.05
100,000.00	DANSKE BANK A/S 2.2500 20-28 14/01S	106,403.22	0.02	200,000.00	GLAXOSMITH. 3.0 19-24 25/03S	196,016.52	0.04
	<b>Dominican Republic</b>	<b>94,131.53</b>	<b>0.02</b>	300,000.00	NATIONWIDE BLDG 1.0000 20-25 28/08S	271,058.06	0.06
100,000.00	EQUITABLE FINAN 0.8000 21-24 12/08S	94,131.53	0.02	200,000.00	NATIONWIDE BLDG SO 3.90 15-25 21/07S	193,576.61	0.04
	<b>Finland</b>	<b>728,213.32</b>	<b>0.17</b>	250,000.00	NATIONWIDE BUILDING 4 16-26 14/09S	232,375.34	0.05
400,000.00	NORDEA BANK AB 0.625 21-24 24/05S	380,211.86	0.08	400,000.00	NATWEST MARKETS PLC 0.125 21-26 18/06A	384,093.24	0.10
200,000.00	NORDEA BANK ABP 5.3750 22-27 22/09S	200,896.71	0.05	100,000.00	NATWEST MARKETS PLC 0.8 21-24 12/05S	93,748.54	0.02
100,000.00	OP CORPORATE BANK PLC 4.125 22-27 18/04A	109,658.84	0.03	300,000.00	RECKITT 144A 3.00 17-27 26/08S	279,954.92	0.06
35,000.00	UPM KYMMENE OY 7.45 97-27 26/11S	37,445.91	0.01	200,000.00	SSE PLC 0.875 17-25 06/09A	204,246.38	0.05
	<b>France</b>	<b>1,070,192.02</b>	<b>0.25</b>	100,000.00	STANDARD CHARTE 1.2140 21-25 23/03S	95,314.08	0.02
237,000.00	BNP PARIBAS 3.5 17-27 16/11S	218,022.25	0.06	200,000.00	STANDARD CHARTE 7.7670 22-28 16/11S	215,079.30	0.05
200,000.00	BNP PARIBAS 4.625 17-27 13/03S	192,468.93	0.04	300,000.00	STANDARD CHARTERED 1.4560 21-27 14/01S	265,269.43	0.06
250,000.00	BPCE 2.375 20-25 14/01S	235,300.55	0.06	100,000.00	WESTPAC SEC NZ/ 0.4270 21-26 14/12A	95,791.79	0.02
200,000.00	BPCE SUB 144A 4.50 14-25 15/03S	193,037.90	0.04	300,000.00	WESTPAC SECURITIES 1.099 22-26 24/03A	300,008.40	0.08
50,000.00	CHURCH & DWIGHT CO 3.15 17-27 01/08S	47,818.02	0.01		<b>United States of America</b>	<b>14,546,118.56</b>	<b>3.35</b>
200,000.00	SOCIETE GENERALE SA 4.25 16-26 19/08S	183,544.37	0.04	300,000.00	ABBVIE INC 1.25 20-24 30/03A	317,469.18	0.08
	<b>Germany</b>	<b>106,848.20</b>	<b>0.02</b>	100,000.00	AIG GLOBAL FUNDING 0.9 20-25 22/09S	90,226.50	0.02
100,000.00	FRES ME 3.875 22-27 20/09A	106,848.20	0.02	90,000.00	AIR LEASE CORP 3.750 19-26 01/06S	85,040.33	0.02
	<b>Italy</b>	<b>191,906.04</b>	<b>0.04</b>	400,000.00	ANZ NEW ZEALAND INTL 3.4 19-24 19/03S	393,048.91	0.10
200,000.00	INTESA SANPAOLO SPA 3.25 19-24 23/09S	191,906.04	0.04	200,000.00	AVIATION CAPITAL GRO 4.125 18-25 01/08S	190,231.59	0.04
	<b>Japan</b>	<b>947,975.71</b>	<b>0.22</b>	92,000.00	AVIATION CAPITAL 3.5 17-27 01/11S	82,050.67	0.02
200,000.00	NISSAN MOTOR CO 3.5220 20-25 17/09S	188,402.76	0.04	35,000.00	BAYER CORP 6.65 98-28 15/02S	37,010.43	0.01
200,000.00	NTT FINANCE COR 0.5830 21-24 01/03S	191,807.65	0.04	128,000.00	BERRY GLOBAL ESCROW 4.875 19-26 15/07S	124,777.95	0.03
200,000.00	PANASONIC HLDGS 2.6790 19-24 19/07S	193,402.97	0.04	500,000.00	BMW US CAPITAL 0.7500 21-24 08/12S	474,366.09	0.12
200,000.00	RENESAS ELECTRO 2.1700 21-26 25/11S	177,406.74	0.04	200,000.00	BMW US CAPITAL LLC 3.15 19-24 18/04S	196,217.96	0.05
200,000.00	SUMITOMO MITSUI 144A 4.436 14-24 02/04S	196,955.59	0.06	185,000.00	BMW US CAPITAL LLC 3.9 20-25 09/04S	181,588.23	0.04
	<b>Luxembourg</b>	<b>491,147.55</b>	<b>0.11</b>	123,000.00	BMW US CAPITAL LLC 2.8 16-26 11/04S	116,991.79	0.03
400,000.00	NESTLE FINANCE INTER 0 21-26 14/06A	394,301.68	0.09	300,000.00	BMW US LLC 3.45 22-27 01/04S	288,496.15	0.08
100,000.00	SEGRO CAPITAL SARL 1.25 22-26 23/03A/03A	96,845.87	0.02	100,000.00	BRAMBLES 4.125 15-25 23/10S	97,772.43	0.02
	<b>Netherlands</b>	<b>1,709,351.75</b>	<b>0.39</b>	200,000.00	CARGILL INCORPORATE 3.625 22-27 22/04S	193,798.55	0.04
250,000.00	COOPERATIEVE RA 2.6250 19-24 22/07S	241,647.37	0.06	28,000.00	CARRIER GLOBAL CORPO 2.242 20-25 27/02S	26,728.92	0.01
100,000.00	ING GROUP NV 4.625 18-26 06/04S	98,416.81	0.02	100,000.00	CNH INDUSTRIAL CAPIT 1.875 20-26 06/10S	92,070.24	0.02
100,000.00	POSTNL NV 0.625 19-26 23/09A	96,994.29	0.02	400,000.00	CRH AMERICA INC 3.40 17-27 09/05S	378,906.27	0.10
				150,000.00	DAIMLER TRUCKS 1.6250 21-24 13/12S	142,046.73	0.03
				300,000.00	DAIMLER TRUCKS FIN 3.65 22-27 07/04S	283,188.70	0.07
				100,000.00	DAIMLER TRUCKS FIN NA 3.5 22-25 07/04S	96,913.98	0.02

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
154,000.00	DAIMLER TRUCKS FINAN 2.0 21-26 14/12S	138,614.27	0.03	<b>Floating rate bonds</b>	<b>9,076,015.17</b>	<b>2.08</b>	
160,000.00	DELTA AIR LINES INC 7 20-25 29/04S	164,469.07	0.04	<b>Australia</b>	<b>291,369.73</b>	<b>0.07</b>	
200,000.00	EMD FINANCE LLC 3.25 15-25 19/03S	193,799.83	0.04	119,000.00	MACQUARIE GROUP FL.R 21-27 23/09S	104,579.20	0.02
100,000.00	EMPOWER FINANCE 1.3570 20-27 17/09S	86,051.44	0.02	200,000.00	QBE INSURANCE GROUP FL.R 20-XX XX/XXS	186,790.53	0.05
200,000.00	EQUITABLE FINANCIAL 1.1 21-24 12/11S	188,146.93	0.04	<b>Canada</b>	<b>373,568.06</b>	<b>0.09</b>	
100,000.00	EQUITABLE FINANCIAL 1.7 21-26 12/11S	88,574.04	0.02	185,000.00	ROGERS COMMUN (5.25-4.59) 22-82 15/03S	161,887.91	0.04
200,000.00	ERAC USA FINANCE L 3.8 15-25 01/11S	193,384.47	0.04	300,000.00	ROYAL BANK OF C FL.R 19-29 23/12S	211,680.15	0.05
100,000.00	FIRSTENERGY TRA 4.3500 14-25 15/01S	98,418.48	0.02	<b>Denmark</b>	<b>97,643.26</b>	<b>0.02</b>	
200,000.00	GE HEALTHCARE 5.65 22-27 15/11S	206,790.40	0.05	100,000.00	DANSKE BANK A/S FL.R 22-25 28/03S	97,643.26	0.02
100,000.00	GREAT-WEST LIFE 0.9040 20-25 12/08S	90,635.93	0.02	<b>France</b>	<b>1,322,203.30</b>	<b>0.30</b>	
400,000.00	HARLEY-DAVIDSON 3.3500 20-25 08/06S	379,623.01	0.10	100,000.00	BNP PARIBAS FL.R 20-28 30/09S	84,983.41	0.02
200,000.00	HCA 3.125 22-27 15/03S	185,953.24	0.04	200,000.00	BNP PARIBAS FL.R 21-27 30/06S	175,898.51	0.04
300,000.00	INTL FLAVOR & F 1.8320 20-27 15/10S	254,278.73	0.06	230,000.00	BNP PARIBAS FL.R 20-26 09/06S	211,462.28	0.05
100,000.00	ITC HOLDINGS CO 4.9500 22-27 22/09S	100,537.74	0.02	250,000.00	BPCE SA FL.R 21-27 19/10S	219,136.95	0.05
152,000.00	JERSEY CENTRAL 4.3000 15-26 15/01S	149,250.51	0.03	250,000.00	BPCE SA FL.R 20-26 06/10S	224,877.00	0.05
100,000.00	JOHN DEERE CAPITAL CO 0.625 21-24 10/09S	94,728.86	0.02	250,000.00	CREDIT AGRICOLE 1.247 21-27 26/01S	221,470.85	0.05
200,000.00	KEURIG DR PEPPER INC 4.417 19-25 25/05S	197,765.77	0.05	200,000.00	SOCIETE GENERALE SA FL.R 22-26 21/01S	184,374.30	0.04
200,000.00	LAFARGEHOLCIM FINA 3.50 16-26 22/09S	191,631.59	0.04	<b>Ireland</b>	<b>708,965.76</b>	<b>0.16</b>	
150,000.00	MERCEDES-BENZ 1.4500 21-26 02/03S	137,233.75	0.03	300,000.00	AIB GROUP PLC FL.R 22-26 14/10S	307,371.00	0.07
600,000.00	MERCEDES-BENZ FINANCE 0.75 21-24 02/03S	576,308.29	0.14	300,000.00	BANK OF IRELAND FL.R 22-26 16/09S	298,938.73	0.07
150,000.00	MERCEDES-BENZ FINANCE 2.125 20-25 10/03S	142,316.45	0.03	100,000.00	BANK OF IRELAND GRP FL.R 22-26 05/06A	102,656.03	0.02
300,000.00	MET LIFE GLOB F 0.7000 21-24 27/09S	281,596.96	0.06	<b>Italy</b>	<b>174,872.09</b>	<b>0.04</b>	
250,000.00	MET LIFE GLOB FUND 3.45 16-26 18/12S	236,737.59	0.05	200,000.00	UNICREDIT SPA FL.R 21-27 03/06S	174,872.09	0.04
150,000.00	METROPOLITAN LIFE GL 0.55 21-24 08/06S	142,456.89	0.03	<b>Japan</b>	<b>1,250,336.53</b>	<b>0.29</b>	
150,000.00	METROPOLITAN LIFE GL 1.875 22-27 11/01S	133,790.99	0.03	200,000.00	DAI-ICHI LIFE HLD FL.R 16-XX 24/01S	185,547.82	0.04
100,000.00	MIDWEST CONNECTOR CAP 3.9 19-24 01/04S	98,261.11	0.02	300,000.00	DAI-ICHI LIFE HOLDING FL.R 14-99 31/12S	292,396.13	0.07
500,000.00	MORGAN STANLEY 0.9850 20-26 10/12S	445,632.79	0.11	200,000.00	MEIJI YASUDA LIFE INS FL.R 15-45 20/10S	193,910.59	0.04
250,000.00	NATIONAL SECS C 0.7500 20-25 07/12S	222,598.57	0.05	400,000.00	NIPPON LIFE INS SUB FL.R 14-44 16/10S	387,534.50	0.10
250,000.00	NATL SEC CLEARING CORP 1.5 20-25 23/04S	232,212.92	0.05	200,000.00	NIPPON LIFE INSURA FL.R 16-46 20/01S	190,947.49	0.04
200,000.00	NESTLE 4.0 22-25 12/09S	199,087.95	0.05	<b>Netherlands</b>	<b>1,101,192.10</b>	<b>0.25</b>	
300,000.00	NESTLE HOLDINGS 0.6060 21-24 14/09S	282,597.74	0.06	200,000.00	ABN AMRO BANK N FL.R 21-27 16/06S	174,962.43	0.04
300,000.00	NESTLE HOLDINGS 0.6250 20-26 15/01S	271,652.34	0.06	100,000.00	COOPERATIEVE RABOBANK FL.R 21-27 01/12A	94,901.23	0.02
95,000.00	NISSAN MOTOR ACCEPTANC 1.85 21-26 16/09S	82,168.33	0.02	250,000.00	COOPERATIEVE RABOBANK FL.R 22-28 06/04S	234,203.04	0.05
376,000.00	PHILLIPS 66 3.55 22-26 01/10S	359,060.18	0.09	250,000.00	COOPERATIEVE RABOBANK FL.R 22-28 22/08S	243,326.28	0.06
102,000.00	PNC FINANCIAL SERV 2.20 19-24 01/11S	96,989.74	0.02	400,000.00	COOPERATIEVE RABOBANK FL.R 21-27 15/12S	353,799.12	0.08
60,000.00	PRICOA GLOBAL F 2.4 19-24 23/09S	57,864.26	0.01	<b>Norway</b>	<b>446,123.13</b>	<b>0.10</b>	
200,000.00	PRINCIPAL LFE G 0.7500 21-24 23/08S	188,434.75	0.04	300,000.00	DNB BANK ASA FL.R 21-28 30/03S	259,428.94	0.06
200,000.00	PRINCIPAL LFE G 0.8750 21-26 12/01S	178,030.57	0.04	200,000.00	DNB BANK ASA FL.R 21-25 30/09S	186,694.19	0.04
300,000.00	PRINCIPAL LIFE G F II 1.25 21-26 16/08S	264,699.86	0.06	<b>Singapore</b>	<b>365,370.29</b>	<b>0.08</b>	
226,000.00	REGAL REXNORD C 6.0500 23-26 15/02S	227,544.79	0.05	200,000.00	UNITED OVERSEAS FL.R 21-31 14/10S	176,807.71	0.04
200,000.00	ROCHE 1.882 22-24 08/03S	194,445.61	0.04	200,000.00	UNITED OVERSEAS BANK FL.R 22-32 07/10S	188,562.58	0.04
200,000.00	ROCHE HOLDING AG 0.45 21-24 05/03S	191,697.80	0.04	<b>Switzerland</b>	<b>1,775,498.15</b>	<b>0.41</b>	
300,000.00	ROCHE HOLDINGS INC 2.314 22-27 10/03S	279,570.76	0.06	250,000.00	CRED SU FL.R 22-28 11/08S	248,398.61	0.06
60,000.00	SEALED AIR CORP 1.5730 21-26 15/10S	52,522.73	0.01	250,000.00	CRED SUIS SA GROUP AG FL.R 22-26 15/07S	243,076.22	0.06
100,000.00	SMITHFIELD FOODS I 4.25 17-27 01/02S	93,164.82	0.02	100,000.00	CREDIT SUISSE FL.R 20-28 09/06A	103,781.94	0.02
200,000.00	SOLVAY FIN AMERICA 4.45 15-25 03/12S	194,603.90	0.04	250,000.00	CREDIT SUISSE G FL.R 21-27 02/02S	212,900.46	0.05
250,000.00	SVENSKA HANDELSBANKE 0.55 21-24 11/06S	236,602.10	0.05	250,000.00	CREDIT SUISSE 3.869 18-29 12/01S	222,679.76	0.05
200,000.00	VICI PROPERTIES 3.75 20-27 15/02S	184,735.73	0.04	400,000.00	UBS AG LONDON BRANCH CV 21-27 10/08S	344,424.48	0.08
40,000.00	VICI PROPERTIES LP 4.50 22-28 15/01S	37,175.41	0.01	200,000.00	UBS GROUP AG FL.R 22-25 05/08S	195,207.33	0.04
87,000.00	VICI PROPERTIES LP 4.625 22-25 15/06S	84,101.83	0.02				
200,000.00	VICI PROPERTIES LP 4.25 19-26 01/12S/12S	187,372.84	0.04				
200,000.00	WARNERMEDIA 3.428 22-24 15/03S	195,495.93	0.04				
400,000.00	WARNERMEDIA HOLDINGS 3.7550 22-27 15/03S	376,831.77	0.10				
220,000.00	WARNERMEDIA 3.638 22-25 15/03S	212,857.59	0.05				
200,000.00	WEA FINANCE 3.75 14-24 17/09S	189,685.37	0.04				
100,000.00	WEA FINANCE LLC 2.875 19-27 15/01S	86,381.64	0.02				

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## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV
		USD	
200,000.00	UBS GROUP AG FL.R 22-27 15/06A	205,029.35	0.05
	<b>United Kingdom</b>	<b>1,168,872.77</b>	<b>0.27</b>
123,000.00	BARCLAYS PLC FL.R 22-32 14/11A	157,136.11	0.04
250,000.00	CREDIT AGRICOLE 1.907 20-26 16/06S	229,779.87	0.05
100,000.00	HSBC HOLDINGS P FL.R 19-28 22/07A	110,699.38	0.03
100,000.00	SANTANDER UK GROUP FL.R 22-28 25/08A	102,686.80	0.02
200,000.00	STANDARD CHARTE FL.R -28 12/01S	177,325.27	0.04
400,000.00	STANDARD CHARTE FL.R 19-25 21/05S	391,245.34	0.09
	<b>Total securities portfolio</b>	<b>422,523,422.02</b>	<b>96.96</b>

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>2,777,247,729.86</b>	<b>78.75</b>			
<b>Bonds</b>	<b>2,382,006,283.07</b>	<b>67.54</b>			
<b>Australia</b>	<b>40,188,720.49</b>	<b>1.14</b>			
2,135,000.00 ANZ BANKING GROUP 0.75 16-26 29/06A	1,926,709.40	0.05			
1,133,000.00 APT INFRASTRUCTURE 2 20-30 30/04A	960,115.53	0.03			
950,000.00 AURIZON NETWORK 2.00 14-24 18/09A	923,913.00	0.03			
1,200,000.00 AURIZON NETWORK 3.125 16-26 01/06A	1,158,900.00	0.03			
1,000,000.00 BRAMBLES FINANCE LTD 2.375 14-24 12/06A	982,010.00	0.03			
1,000,000.00 CWTH BANK AUSTRALIA 1.125 18-28 18/01A	884,800.00	0.03			
200,000.00 MACQUARIE 0.625 20-27 03/02A	174,702.00	0.00			
1,720,000.00 MACQUARIE GROUP LTD 0.35 20-28 03/12A	1,421,459.60	0.04			
1,000,000.00 MACQUARIE GROUP LTD 0.95 21-31 21/05A	748,920.00	0.02			
1,600,000.00 NATL AUSTRALIA BANK 0.25 19-24 20/05A	1,539,664.00	0.04			
900,000.00 NATL AUSTRALIA BANK 0.625 17-24 18/09A	861,471.00	0.02			
100,000.00 NATL AUSTRALIA BANK 1.125 19-31 20/05A	83,714.00	0.00			
1,650,000.00 NATL AUSTRALIA BANK 1.25 16-26 18/05A	1,550,835.00	0.04			
2,700,000.00 NATL AUSTRALIA BANK 1.375 18-28 30/08A	2,416,689.00	0.07			
2,942,000.00 NATL AUSTRALIA BANK 2.125 22-28 24/05A	2,754,035.62	0.08			
1,050,000.00 SCENTRE GROUP 1.75 18-28 11/04A	905,467.50	0.03			
400,000.00 STOCKLAND TRUST 1.6250 18-26 27/04A	362,904.00	0.01			
1,500,000.00 SYDNEY AIRPORT FIN 2.75 14-24 23/04A	1,484,025.00	0.04			
1,142,000.00 TELSTRA CORP LTD 1.125 16-26 14/04A	1,054,088.84	0.03			
500,000.00 TELSTRA CORPORATION 1 20-30 23/04A	418,065.00	0.01			
2,000,000.00 TELSTRA CORPORATION 1.375 19-29 26/03A	1,745,640.00	0.05			
1,000,000.00 TOYOTA FINANCE 0.2500 19-24 09/04A	968,180.00	0.03			
1,675,000.00 TOYOTA FINANCE AUST 0.064 22-25 13/01A	1,574,801.50	0.04			
1,000,000.00 TOYOTA FINANCE AUSTR 2.004 20-24 21/04A	978,790.00	0.03			
1,000,000.00 TOYOTA FINANCE AUSTR 2.28 20-27 21/04A	949,180.00	0.03			
1,300,000.00 TRANSURBAN FINANCE 2.00 15-25 28/08A	1,245,036.00	0.04			
1,150,000.00 TRANSURBAN FINANCE C 3 20-30 08/04A	1,086,060.00	0.03			
700,000.00 TRANSURBAN FINANCE 1.45 19-29 16/05A	610,890.00	0.02			
1,000,000.00 TRANSURBAN FINANCE 1.75 17-28 29/03A	907,110.00	0.03			
1,290,000.00 TRANSURBAN FINANCE 1.875 14-24 16/09A	1,254,641.10	0.04			
500,000.00 VICINITY CENTRE 1.1250 19-29 07/11A	397,215.00	0.01			
400,000.00 WESTPAC BANKING 0.625 17-24 22/11A	379,452.00	0.01			
1,300,000.00 WESTPAC BANKING 1.125 17-27 05/09A	1,167,127.00	0.03			
1,740,000.00 WESTPAC BANKING 1.45 18-28 17/07A	1,560,362.40	0.04			
1,900,000.00 WESTPAC BANKING CORP 0.766 21-31 13/05A	1,657,940.00	0.05			
1,100,000.00 WESTPAC BANKING CORP 3.799 23-30 17/01A	1,093,807.00	0.03			
<b>Austria</b>	<b>16,922,323.00</b>	<b>0.48</b>			
1,500,000.00 BAWAG P.S.K. 4.1250 23-27 18/01A	1,484,385.00	0.04			
200,000.00 BAWAG PSK 0.3750 19-27 03/09A	165,644.00	0.00			
100,000.00 CA-IMMOBILIEN-ANLAGE 0.875 20-27 05/02A	77,526.00	0.00			
1,500,000.00 CA-IMMOBILIEN-ANLAGE 1 20-25 27/10A	1,311,915.00	0.04			
700,000.00 ERSTE GROUP BAN 0.8750 19-26 22/05A	637,651.00	0.02			
1,600,000.00 ERSTE GROUP BANK A 0.25 21-29 14/09A	1,272,000.00	0.04			
600,000.00 ERSTE GROUP BANK AG FL.R 19-30 10/06A	538,476.00	0.02			
600,000.00 ERSTE GROUP BANK AG 0.375 19-24 16/04A	579,894.00	0.02			
600,000.00 ERSTE GROUP BANK AG 0.875 20 27 13/05A	526,656.00	0.01			
1,900,000.00 ERSTE GROUP BANK AG 1.50 22-26 07/04A	1,787,311.00	0.05			
800,000.00 ERSTE GROUP BANK AG 0.05 20-25 16/09A	732,104.00	0.02			
500,000.00 ERSTE GROUP BANK AG 0.25 21-31 25/01A	376,145.00	0.01			
300,000.00 RAIF BA 4.125 22-25 08/09A	294,921.00	0.01			
1,300,000.00 RAIFFEISEN BANK INTL 5.75 22-28 27/01A	1,331,850.00	0.04			
2,200,000.00 RAIFFEISENBK AUSTRIA 0.25 20-25 22/01A	2,021,778.00	0.05			
800,000.00 RAIFFEISENBK AUSTRIA 0.375 19-26 25/09A	681,632.00	0.02			
500,000.00 RAIFFEISENBK AUSTRIA 1.375 21-33 17/06A	350,025.00	0.01			
1,400,000.00 TELEKOM FINANZMGT 1.50 16-26 07/12A	1,301,944.00	0.04			
1,000,000.00 UNIQA INSURANCE GROU 1.375 20-30 09/07A	800,900.00	0.02			
900,000.00 UNIQA INSURANCE GROUP 2.375 21-41 09/12A	649,566.00	0.02			
<b>Belgium</b>	<b>18,211,862.00</b>	<b>0.52</b>			
700,000.00 AEDIFICA SA 0.75 21-31 09/09A	476,182.00	0.01			
800,000.00 BARRY CALLEBAUT SERV 2.375 16-24 24/05A	785,912.00	0.02			
2,000,000.00 BELFIUS BANQUE SA 0.00 19-26 28/08U	1,751,100.00	0.05			
700,000.00 BELFIUS BANQUE SA 0.375 19-26 13/02A	632,597.00	0.02			
1,400,000.00 BELFIUS BANQUE SA 1.00 17-24 26/10A	1,337,476.00	0.04			
900,000.00 BELFIUS BANQUE SA/NV 0.375 20-25 02/09A	826,407.00	0.02			
1,200,000.00 BELFIUS BANQUE SA/NV 3.125 16-26 11/05A	1,146,480.00	0.03			
600,000.00 ELIA GROUP SA 1.5 18-28 08/09A	533,292.00	0.02			
700,000.00 ELIA SYSTEM OP 3.00 14-29 07/04A	686,126.00	0.02			
1,100,000.00 ELIA SYSTEM OPERATOR 1.375 19-26 14/01A	1,040,402.00	0.03			
300,000.00 ELIA SYSTEMS OP 1.375 15-24 27/05A	293,061.00	0.01			
1,800,000.00 ELIA TRANSMISSION BE 0.875 20-30 28/04A	1,507,320.00	0.04			
900,000.00 GBL 1.375 17-24 23/05A	878,364.00	0.02			
1,000,000.00 GBL SA 0.125 21-31 28/01A	754,960.00	0.02			
1,300,000.00 KBC GROUPE SA 0.125 21-29 14/01A	1,072,682.00	0.03			
1,000,000.00 KBC GROUPE SA 0.6250 19-25 10/04A	944,760.00	0.03			
1,500,000.00 KBC GROUPE SA 3 22-30 25/08A	1,395,855.00	0.04			
200,000.00 LONZA FINANCE INTERN 1.625 20-27 21/04A	184,734.00	0.01			
1,200,000.00 SOLVAY SA 0.500 19-29 06/09A	997,692.00	0.03			
1,000,000.00 SOLVAY SA 2.75 15-27 02/12A	966,460.00	0.03			
<b>Canada</b>	<b>27,716,844.50</b>	<b>0.79</b>			
1,300,000.00 BANK OF MONTREAL 2.75 22-27 15/06A	1,244,919.00	0.04			
1,400,000.00 BANK OF NOVA SCOTIA 0.125 19-26 04/09A	1,238,510.00	0.04			
1,400,000.00 BANK OF NOVA SCOTIA 0.25 21-28 01/11A	1,141,098.00	0.03			
2,000,000.00 BANK OF NOVA SCOTIA 0.5 19-24 30/04A	1,931,560.00	0.05			
2,050,000.00 CANADIAN IMPERIAL BA 0.375 19-24 03/05A	1,974,314.00	0.06			
1,800,000.00 GREAT WEST LIFE 4.7 22-29 16/11A	1,845,216.00	0.05			
790,000.00 MAGNA INTL 1.500 17-27 25/09A	729,359.60	0.02			
1,100,000.00 NATL BANK OF CANADA 3.75 23-28 25/01A	1,078,066.00	0.03			
2,100,000.00 RBC TORONTO 0.125 19-24 23/07A	2,004,597.00	0.06			
1,100,000.00 RBC TORONTO 0.25 19-24 02/05A	1,059,729.00	0.03			
2,300,000.00 ROYAL BANK OF CANADA 2.125 22-29 26/04A	2,047,828.00	0.06			
2,010,000.00 TORONTO DOMINION BANK 0.5 22-27 18/01A	1,759,674.60	0.05			
2,500,000.00 TORONTO DOMINION BANK 3.631 22-29 13/12A	2,409,800.00	0.07			
2,900,000.00 TORONTO DOMINION BK 1.952 22-30 08/04A	2,511,255.00	0.07			
2,820,000.00 TORONTO DOMINION BK 0.375 19-24 25/04A	2,723,809.80	0.07			
2,150,000.00 TORONTO DOMINION BK 2.551 22-27 03/08A	2,017,108.50	0.06			
<b>Denmark</b>	<b>19,846,607.92</b>	<b>0.56</b>			
900,000.00 A.P. MOELLER-MAERSK 0.75 21-31 25/11A	692,307.00	0.02			
1,800,000.00 AP MOLLER MAERSK 1.75 18-26 16/03A	1,695,942.00	0.04			
1,400,000.00 DSV PANALPINA A/S 0.375 20-27 26/02A	1,251,264.00	0.04			
1,000,000.00 H.LUNDBECK AS 0.875 20-27 14/10A	870,990.00	0.02			
1,277,000.00 ISS GLOBAL A/S 2.125 14-24 02/12A	1,240,362.87	0.04			
1,050,000.00 ISS GLOBAL AS 0.875 19-26 18/06A	946,879.50	0.03			
300,000.00 ISS GLOBAL AS 1.5 17-27 31/08A	269,019.00	0.01			
900,000.00 JYSKE BANK AS 5.50 22-27 16/11A	923,931.00	0.03			
1,450,000.00 NOVO NORDISK FINANCE 0 21-24 04/06A	1,395,146.50	0.04			
1,089,000.00 NOVO NORDISK FINANCE 0.75 21-25 03/25A	1,033,951.05	0.03			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
1,200,000.00 NOVO NORDISK FINANCE 1.125 22-27 30/09A	1,098,876.00	0.03	1,500,000.00 ALTAREA 1.7500 20-30 16/01A	1,044,735.00	0.03
800,000.00 NYKREDIT 1.375 22-27 07/27A	709,896.00	0.02	500,000.00 ALTAREA 1.875 19-20 17/01A	400,470.00	0.01
1,000,000.00 NYKREDIT REALKR 0.6250 19-25 17/01A	940,850.00	0.03	600,000.00 APRR SA 1.25 20-27 14/04A	555,468.00	0.02
1,400,000.00 NYKREDIT REALKREDIT 0.25 20-26 23/11A	1,258,558.00	0.04	1,300,000.00 APRR SA 1.875 14-25 15/01A	1,264,185.00	0.04
1,400,000.00 NYKREDIT REALKREDIT 0.5 20-25 11/06A	1,295,014.00	0.04	1,600,000.00 APRR SA 1.25 19-28 18/01A	1,447,840.00	0.04
1,800,000.00 NYKREDIT REALKREDIT 0.75 20-27 20/01A	1,566,522.00	0.03	900,000.00 APRR SA 1.625 17-32 13/01A	749,466.00	0.02
1,400,000.00 NYKREDIT REALKREDIT 0.875 21-31 28/04A	1,212,134.00	0.03	1,000,000.00 APRR SA 1.625 17-32 13/01A	852,890.00	0.02
1,000,000.00 NYKREDIT REALKREDIT 0.1250 19-24 10/07A	950,160.00	0.03	1,400,000.00 ARKEMA SA 1.50 15-25 20/01A	1,352,246.00	0.04
500,000.00 TDC NET AS 5.618 23-30 06/02A	494,805.00	0.01	900,000.00 ARKEMA SA 0.75 19-29 03/12A	754,227.00	0.02
<b>Finland</b>	<b>36,033,012.24</b>	<b>1.02</b>	1,600,000.00 ARKEMA SA 1.50 17-27 20/04A	1,484,720.00	0.04
1,549,000.00 CASTELLUM HELSINKI 0.875 21-29 17/09A	1,015,168.13	0.03	1,600,000.00 ARVA SE 4.0 22-26 22/09A	1,585,072.00	0.04
1,600,000.00 CASTELLUM HELSINKI 2.00 22-25 24/03A	1,452,048.00	0.04	1,600,000.00 ARVAL SERVICE L 0.0000 21-25 01/10A	1,448,992.00	0.04
400,000.00 ELISA OYJ 0.2500 20-27 15/09A	343,608.00	0.01	1,900,000.00 ARVAL SERVICE L 0.8750 22-25 17/02A	1,790,085.00	0.05
500,000.00 KOJAMO PLC 1.875 20-27 27/05A	418,140.00	0.01	1,800,000.00 ASFFP 1.25 17-27 18/01A	1,666,674.00	0.05
1,300,000.00 KOJAMO PLC 1.625 18-25 07/03A	1,188,707.00	0.03	1,100,000.00 AUCHAN HOLDING SA 2.375 19-25 25/04A	1,059,102.00	0.03
700,000.00 METSO OUTOTEC OYJ 4.875 22-27 07/12A	717,906.00	0.02	1,600,000.00 AUCHAN HOLDING SA 4.875 22-28 08/12A	1,527,312.00	0.04
1,180,000.00 NOKIA OYJ 2.00 19-26 11/03A	1,111,961.20	0.03	1,900,000.00 AUCHAN HOLDING SA 2.875 20-26 29/04A	1,797,495.00	0.05
800,000.00 NOKIA OYJ 2.00 17-24 15/03A	787,936.00	0.02	1,300,000.00 AUCHAN HOLDING SA 3.25 20-27 23/07A	1,210,157.00	0.03
1,100,000.00 NOKIA OYJ 3.125 20-28 15/05A5A	1,032,020.00	0.03	400,000.00 AUTOROUTES DU SUD 1.00 16-26 13/05A	370,988.00	0.01
2,280,000.00 NORDEA BANK 1.125 15-25 12/02A	2,173,410.00	0.06	1,700,000.00 AUTOROUTES DU SUD 1.375 18-30 22/01A	1,491,189.00	0.04
1,300,000.00 NORDEA BANK AB 1.125 17-27 27/09A	1,169,441.00	0.03	700,000.00 AUTOROUTES DU SUD FRA 1.125 17-26 20/04A	652,281.00	0.02
2,400,000.00 NORDEA BANK ABP 1.125 22-27 16/02A	2,169,000.00	0.06	2,300,000.00 AXA 3.75 22-30 12/10A	2,313,386.00	0.07
2,650,000.00 NORDEA BANK ABP 2.5000 22-29 23/05A	2,426,207.50	0.07	700,000.00 AXA SA 1.125 16-28 15/05A	628,208.00	0.02
2,900,000.00 NORDEA BANK ABP 0.5 20-27 14/05A	2,554,900.00	0.08	1,800,000.00 AXA SA FL.R 14-XX 08/10A	1,720,296.00	0.05
1,400,000.00 NORDEA BANK ABP 0.375 19-26 28/05A	1,267,364.00	0.04	1,500,000.00 BANQUE FED CRED 0.6250 22-27 19/11A	1,280,655.00	0.04
100,000.00 NORDEA BANK ABP 0.5 21-31 19/03A	79,493.00	0.00	1,500,000.00 BANQUE FED CRED 1.1250 21-31 19/11A	1,116,330.00	0.03
2,000,000.00 NORDEA BANK ABP 0.625 21-31 18/05A	1,753,280.00	0.05	2,800,000.00 BANQUE FED CRED 1.25 17-27 26/05A	2,531,088.00	0.07
1,600,000.00 NORDEA BKP 2.875 22-32 24/08A	1,451,216.00	0.04	2,300,000.00 BANQUE FEDERATIVE DU 0.625 20-31 21/10A	1,764,560.00	0.05
2,600,000.00 OP CORP 2.875 22-25 15/12A	2,541,604.00	0.07	1,600,000.00 BANQUE FEDERATIVE DU 0.75 20-30 17/01A	1,279,664.00	0.04
1,400,000.00 OP CORPORATE BA 0.6250 22-27 27/07A	1,200,752.00	0.03	800,000.00 BENI STABILI SPA 1.625 17-18 17/10A	773,120.00	0.02
965,000.00 OP CORPORATE BANK 0.625 19-29 12/11U	753,153.55	0.02	500,000.00 BENI STABILI SPA 2.375 18-28 20/02A	447,855.00	0.01
783,000.00 OP CORPORATE BANK PL 0.25 21-26 24/03A	699,391.26	0.02	3,700,000.00 BFCM 1.22-25 23/05A	3,499,904.00	0.09
1,000,000.00 OP CORPORATE BANK PL 0.375 19-24 19/06A	957,350.00	0.03	1,600,000.00 BFCM 1.375 18-28 16/07A	1,411,680.00	0.04
1,930,000.00 OP CORPORATE BANK PL 0.5 20-25 12/05A	1,792,313.80	0.05	2,100,000.00 BFCM 1.625 16-26 19/01A	1,979,775.00	0.06
650,000.00 SAMPO OYJ 1.625 18-28 21/02A	608,270.00	0.02	2,000,000.00 BFCM 3.00 15-25 11/09A	1,951,940.00	0.06
750,000.00 SAMPO PLC 2.25 18-30 27/09A	703,807.50	0.02	2,000,000.00 BFCM 0.25 21-28 19/01A	1,633,480.00	0.05
1,150,000.00 SBB TREASURY OY 0.7500 20-28 14/12A	647,622.50	0.02	1,100,000.00 BFCM 0.25 21-28 29/06A	927,388.00	0.03
950,000.00 STORA ENSO 2.50 17-27 07/06A	906,110.00	0.03	2,800,000.00 BFCM 0.75 18-25 17/07A	2,610,468.00	0.07
1,040,000.00 STORA ENSO OYJ 0.625 20-30 02/12A	815,744.80	0.02	3,500,000.00 BFCM 0.75 19-26 08/06A	3,186,960.00	0.09
300,000.00 STORA ENSO OYJ 2.5 18-28 21/03A	283,395.00	0.01	2,200,000.00 BFCM 1.25 15-25 14/01A	2,102,452.00	0.06
1,100,000.00 UPM KYMMENE CORP 2.25 22-29 23/05A	1,011,692.00	0.03	900,000.00 BFCM 1.625 17-27 15/11A	789,705.00	0.02
<b>France</b>	<b>541,823,241.45</b>	<b>15.37</b>	1,900,000.00 BFCM 1.75 19-29 15/03A	1,660,049.00	0.05
1,000,000.00 AIR LIQUIDE FIN 0.75 16-24 13/06A	970,640.00	0.03	1,600,000.00 BFCM 1.875 19-29 18/06A	1,365,968.00	0.04
1,100,000.00 AIR LIQUIDE FIN 0.6250 19-30 20/06A	924,561.00	0.03	1,300,000.00 BFCM 1.875 16-26 04/11A	1,198,444.00	0.03
800,000.00 AIR LIQUIDE FINANCE 1.00 17-27 08/03A	740,448.00	0.02	1,700,000.00 BFCM 2.375 16-26 24/03A	1,611,770.00	0.05
300,000.00 AIR LIQUIDE FINANCE 1.25 15-25 03/06A	291,120.00	0.01	1,000,000.00 BFCM 2.5 18-28 25/05A	899,560.00	0.03
1,100,000.00 AIR LIQUIDE FINANCE 0.375 21-31 27/05A	898,205.00	0.03	2,200,000.00 BFCM 3.00 14-24 21/05A	2,169,662.00	0.06
1,100,000.00 AIR LIQUIDE FINANCE 1.20-25 02/04A	1,053,789.00	0.03	2,800,000.00 BFCM BANQUE FEDERATI 3.75 22-33 01/02A	2,783,620.00	0.08
1,000,000.00 AIR LIQUIDE FINANCE 0.375 21-33 20/09A	745,040.00	0.02	2,800,000.00 BFCM BANQUE FEDERATI 5.125 23-33 13/01A	2,817,164.00	0.08
1,500,000.00 AIR LIQUIDE FINANCE 1.25 16-28 13/06A	1,364,490.00	0.04	3,900,000.00 BFCM BQUE FED CRED MUT 0.01 21-25 07/03A	3,633,669.00	0.09
1,400,000.00 AIR LIQUIDE SA 1.875 14-24 05/06A	1,376,452.00	0.04	800,000.00 BFCM EMTN 2.625 17-27 31/03A	747,032.00	0.02
1,700,000.00 ALD SA 1.25 22-26 02/03A	1,568,964.00	0.04	3,300,000.00 BFCM 0.01 21-26 11/05A	2,943,831.00	0.08
1,500,000.00 ALD SA 4.75 22-25 13/10A	1,519,875.00	0.04	2,000,000.00 BFCM 1.25 20-30 03/06A 1.25 20-30 03/06A	1,646,220.00	0.05
1,000,000.00 ALSTOM SA 0.125 21-27 27/07A	878,100.00	0.02	2,300,000.00 BFCM 2.625 22-29 06/11A	2,097,370.00	0.06
1,400,000.00 ALSTOM SA 0.25 19-26 14/10A	1,263,920.00	0.04	3,300,000.00 BFCM 3.125 22-27 14/09A	3,220,206.00	0.09
500,000.00 ALSTOM SA 0.5 21-30 27/07A	396,015.00	0.01	1,900,000.00 BFCM 3.625 22-32 14/09A	1,872,222.00	0.05
			3,000,000.00 BNP PAR 2.1 22-32 07/04A	2,534,730.00	0.07

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,900,000.00	BNP PAR FL.R 23-29 13/01A	1,914,706.00	0.05	800,000.00	CARREFOUR SA 1.25 15-25 03/06A	760,720.00	0.02
2,940,000.00	BNP PARIBAS 1.625 16-26 23/03A	2,799,085.80	0.08	100,000.00	CARREFOUR SA 1.7500 18-26 04/05A	94,726.00	0.00
1,700,000.00	BNP PARIBAS 0.1250 19-26 04/09A	1,514,326.00	0.04	1,900,000.00	CARREFOUR SA 2.625 20-27 01/04A	1,820,808.00	0.05
2,100,000.00	BNP PARIBAS 0.5000 21-28 30/05A	1,812,951.00	0.05	2,400,000.00	CARREFOUR SA 1.875 22-26 30/10A	2,257,584.00	0.06
2,700,000.00	BNP PARIBAS 3.8750 23-31 10/01A	2,672,325.00	0.08	600,000.00	CEETRUS FRANCE SA 2.75 19-26 26/11A	520,008.00	0.01
2,800,000.00	BNP PARIBAS 1.375 19-29 28/05A	2,365,608.00	0.07	1,500,000.00	CIE DE SAINT GOBAIN 1.125 18-26 23/03A	1,400,610.00	0.04
2,250,000.00	BNP PARIBAS 1.50 16-28 25/05A	2,013,255.00	0.06	1,700,000.00	CIE DE SAINT GOBAIN 1.375 17-27 14/06A	1,562,861.00	0.04
1,900,000.00	BNP PARIBAS 2.25 16-27 11/01A	1,774,961.00	0.05	1,000,000.00	CIE DE SAINT GOBAIN 1.875 19-31 15/03A	867,270.00	0.02
1,600,000.00	BNP PARIBAS CARDIF FL.R 14-XX 25/11A	1,529,200.00	0.04	1,600,000.00	CIE DE SAINT-GOBAIN 1.00 17-25 17/03A	1,530,720.00	0.04
1,600,000.00	BNP PARIBAS SA 1.00 17-24 27/06A	1,546,656.00	0.04	1,400,000.00	CIE DE SAINT-GOBAIN 1.875 18-28 21/09A	1,282,470.00	0.04
2,700,000.00	BNP PARIBAS SA 1.125 18-26 11/06A	2,486,079.00	0.07	1,400,000.00	CIE DE SAINT-GOBAIN 2.625 22-32 10/08A	1,270,220.00	0.04
2,600,000.00	BNP PARIBAS SA 0.25 21-27 13/04A	2,297,620.00	0.07	1,300,000.00	CIE FIN ET IND AUTO0.375 16-25 07/02A	1,230,177.00	0.03
3,500,000.00	BNP PARIBAS SA 0.625 20-32 03/12A	2,537,920.00	0.07	800,000.00	CIE GENERALE DES ETA 0.625 20-40 02/11A	506,824.00	0.01
344,000.00	BNP PARIBAS SA EMTN 2.375 14-24 20/05A	340,030.24	0.01	1,300,000.00	CNP ASSURANCES 1.25 22-29 27/01A	1,063,335.00	0.03
1,100,000.00	BNP PARIBAS SA 1 18-24 17/04A	1,069,662.00	0.03	200,000.00	CNP ASSURANCES 0.375 20-28 08/12A	162,970.00	0.00
1,700,000.00	BNP PARIBAS SA 1.25 18-25 19/03A	1,620,780.00	0.05	2,700,000.00	CNP ASSURANCES 2.5 20-51 30/06A	2,182,788.00	0.06
1,500,000.00	BNP PARIBAS SA 1.625 19-31 02/07A	1,174,935.00	0.03	600,000.00	CNP ASSURANCES 2.75 19-29 05/02A	543,492.00	0.02
3,100,000.00	BNP PARIBAS SA 2.375 15-25 17/02A	3,002,505.00	0.09	500,000.00	COFACE SA 6 22-32 22/09A0 22-32 22/09A	487,940.00	0.01
1,400,000.00	BNP PARIBAS SA 2.875 16-26 01/10A	1,342,880.00	0.04	700,000.00	COFIROUTE 1.125 17-27 13/10A	636,811.00	0.02
3,600,000.00	BNP PARIBAS SA 3.625 22-29 01/09A	3,485,448.00	0.10	1,800,000.00	COFIROUTE SA 1 20-31 19/05A	1,486,854.00	0.04
1,500,000.00	BNP PARIBAS 1.00 17-24 29/11A	1,421,835.00	0.04	1,500,000.00	COMPAGNIE DE SAINT 0.625 19-24 15/03A	1,460,760.00	0.04
1,800,000.00	BNP PARIBAS 1.125 19-24 28/08A	1,737,774.00	0.05	1,400,000.00	COMPAGNIE DE SAINT G 3.5 23-29 18/01A	1,375,164.00	0.04
2,235,000.00	BNP PARIBAS 1.50 17-25 17/11A	2,131,720.65	0.06	1,400,000.00	COMPAGNIE DE SAINT-G 2.375 20-27 03/04A	1,333,528.00	0.04
1,750,000.00	BNP PARIBAS 1.50 18-28 23/05A	1,527,942.50	0.04	900,000.00	COMPAGNIE DE SAINT-GO 1.625 22-25 10/08A	859,590.00	0.02
1,100,000.00	BNP PARIBAS 2.75 15-26 27/01A	1,059,454.00	0.03	1,000,000.00	COMPAGNIE FIN ET IND 0.75 16-28 09/09A	870,270.00	0.02
1,300,000.00	BOUYGUES 1.375 16-27 07/06A	1,208,012.00	0.03	1,000,000.00	COVIVIO SA 1.875 16-26 20/05A	935,620.00	0.03
1,500,000.00	BOUYGUES 1.125 20-28 14/04A	1,349,100.00	0.04	2,900,000.00	CREDIT AGRICOLE 2.5 22-29 29/08A	2,718,924.00	0.08
2,200,000.00	BPCE 1.75 22-27 26/04A	2,034,912.00	0.06	1,900,000.00	CREDIT AGRICOLE 1.1250 22-32 12/07A	1,480,746.00	0.04
1,800,000.00	BPCE 0.375 22-26 02/02A	1,636,920.00	0.05	1,600,000.00	CREDIT AGRICOLE 0.125 20-27 09/12A	1,352,576.00	0.04
2,400,000.00	BPCE 1.0 19-24 15/01A	2,322,168.00	0.07	1,800,000.00	CREDIT AGRICOLE 0.375 19-25 21/10A	1,661,472.00	0.05
1,700,000.00	BPCE 1.00 16-28 05/10A	1,466,165.00	0.04	1,900,000.00	CREDIT AGRICOLE 0.375 21-28 20/04A	1,585,170.00	0.04
1,400,000.00	BPCE 2.875 16-26 22/04A	1,349,110.00	0.04	2,700,000.00	CREDIT AGRICOLE 0.8750 20-32 14/01A	2,078,865.00	0.06
900,000.00	BPCE 3.00 14-24 19/07A	890,019.00	0.03	3,700,000.00	CREDIT AGRICOLE SA 1.00 22-25 18/09A	3,484,734.00	0.10
2,300,000.00	BPCE 4.5 23-33 13/01A	2,307,245.00	0.07	3,200,000.00	CREDIT AGRICOLE SA FL.R 20-26 22/04A	3,006,048.00	0.09
2,200,000.00	BPCE 0.125 19-24 04/12A	2,080,144.00	0.06	2,300,000.00	CREDIT AGRICOLE SA 2 19-29 25/03AA	1,987,821.00	0.06
2,500,000.00	BPCE 0.625 19-24 26/09A	2,384,975.00	0.07	3,950,000.00	CREDIT AGRICOLE SA 2.625 15-27 17/03A	3,712,289.00	0.10
2,200,000.00	BPCE 1.0 19-25 01/04A	2,079,814.00	0.06	1,700,000.00	CREDIT AGRICOLE SA 3.375 22-27 28/07A	1,672,613.00	0.05
1,100,000.00	BPCE 1.625 18-28 31/01A	977,053.00	0.03	1,100,000.00	CREDIT MUTUEL ARKEA 0.375 19-28 03/10A	903,177.00	0.03
1,400,000.00	BPCE SA 1.375 18-26 23/03A	1,300,012.00	0.04	700,000.00	CREDIT MUTUEL ARKEA 3.25 16-26 01/06A	675,171.00	0.02
2,800,000.00	BPCE S.A. 0.25 20-26 15/01A	2,546,824.00	0.07	1,400,000.00	CREDIT MUTUEL ARKEA 3.375 19-31 11/03A	1,259,916.00	0.04
1,300,000.00	BPCE S.A. 0.625 20-30 15/01A	1,043,679.00	0.03	1,200,000.00	CREDIT MUTUEL ARKEA 3.50 17-29 09/02A	1,126,920.00	0.03
2,600,000.00	BPCE SA 0.25 21-31 14/01A	1,961,206.00	0.06	700,000.00	CREDIT MUTUEL ARKEA 0.01 20-26 28/10A	626,836.00	0.02
3,000,000.00	CA 3.875 22-34 28/11A	3,021,780.00	0.09	2,100,000.00	CREDIT MUTUEL ARKEA 0.875 20-27 07/05A	1,851,003.00	0.05
2,000,000.00	CA 4.0 23-33 18/01A	2,040,240.00	0.06	800,000.00	CREDIT MUTUEL ARKEA 1.375 19-25 17/01A	764,624.00	0.02
2,200,000.00	CA ASSURANCES SA 2 20-30 17/07A	1,777,798.00	0.05	900,000.00	CREDIT MUTUEL ARKEA 1.25 17-24 31/05A	872,469.00	0.02
1,400,000.00	CAPGEMINI SE 0.625 20-25 23/06A	1,313,886.00	0.04	500,000.00	DANONE 1.00 18-25 26/03A	480,420.00	0.01
1,100,000.00	CAPGEMINI SE 1.00 18-24 18/10A	1,057,969.00	0.03	800,000.00	DANONE 1.25 15-24 30/05A	783,320.00	0.02
1,500,000.00	CAPGEMINI SE 1.125 20-30 23/06A	1,256,130.00	0.04	1,500,000.00	DANONE 3.071 22-32 07/09A	1,446,675.00	0.04
2,000,000.00	CAPGEMINI SE 1.625 20-26 15/04A	1,883,620.00	0.05	1,400,000.00	DANONE SA 0.52 21-30 09/11A	1,136,702.00	0.03
900,000.00	CAPGEMINI SE 1.75 18-28 18/04A	818,406.00	0.02	2,000,000.00	DANONE SA 0.709 16-24 03/11	1,928,400.00	0.05
2,100,000.00	CAPGEMINI SE 2.0 20-29 15/04A	1,903,860.00	0.05	2,300,000.00	DANONE SA 0 21-25 01/06A	2,112,964.00	0.06
2,200,000.00	CAPGEMINI SE 2.375 20-32 15/04A	1,953,842.00	0.06	2,200,000.00	DANONE SA 0.395 20-29 10/06A	1,841,488.00	0.05
2,300,000.00	CARREFOUR 4.125 22-28 12/10A	2,331,234.00	0.07	1,600,000.00	DANONE SA 0.571 20-27 17/03A	1,453,440.00	0.04
1,100,000.00	CARREFOUR BANQUE 0.107 21-25 14/06A	1,015,520.00	0.03	2,800,000.00	DANONE SA EMTN 1.208 16-28 03/11A	2,494,688.00	0.07
1,300,000.00	CARREFOUR SA 2.375 22-29 30/10A	1,188,135.00	0.03	1,400,000.00	DANONE SA 1.125 15-25 14/01A	1,349,054.00	0.04
2,200,000.00	CARREFOUR SA 0.75 16-24 26/04A	2,137,718.00	0.06	1,700,000.00	DASSAULT SYSTEM 0.00 19-24 16/09A	1,617,890.00	0.05
300,000.00	CARREFOUR SA 1.0000 19-27 17/05A	270,738.00	0.01	1,600,000.00	DASSAULT SYSTEM 0.1250 19-26 16/09A	1,432,432.00	0.04

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
2,300,000.00	DASSAULT SYSTEM 0.3750 19-29 16/09A	1,910,679.00	0.05	2,500,000.00	L OREAL S A 0.875 22-26 29/06A	2,330,500.00	0.07
1,400,000.00	EDENRED SA 1.375 20-29 18/06A	1,231,258.00	0.03	2,200,000.00	LEGRAND SA 0.6250 19-28 24/06A	1,914,242.00	0.05
800,000.00	EDENRED SA 1.875 17-27 30/03A	753,896.00	0.02	200,000.00	LEGRAND SA 0.75 17-24 06/07A	193,682.00	0.01
1,600,000.00	EDENRED SA 1.875 18-26 06/03A	1,527,856.00	0.04	300,000.00	LEGRAND SA 1.875 17-32 06/07A	263,562.00	0.01
300,000.00	EDENRED SA 1.375 15-25 10/03A	288,336.00	0.01	2,200,000.00	LEGRAND SA 0.75 20-30 20/05A	1,850,266.00	0.05
100,000.00	ESSILOR INTL EMTN 2.375 14-24 09/04A	98,907.00	0.00	200,000.00	MERCIALYS 1.8 18-26 27/02A	178,672.00	0.01
3,500,000.00	ESSILORLUXOTTIC SA 0.125 19-25 27/05A	3,266,795.00	0.09	1,700,000.00	MICHELIN 1.7500 18-30 03/09A	1,547,425.00	0.04
2,500,000.00	ESSILORLUXOTTICA 0.375 19-27 27/11A	2,180,175.00	0.06	1,500,000.00	MICHELIN 2.5 18-38 03/09A	1,333,845.00	0.04
3,500,000.00	ESSILORLUXOTTICA 0.375 19-27 27/11A	3,067,610.00	0.09	1,900,000.00	ORANGE 3.625 22-31 16/11A	1,892,780.00	0.05
1,800,000.00	ESSILORLUXOTTICA 0.75 19-31 27/11A	1,452,924.00	0.04	1,900,000.00	ORANGE 1.375 18-30 16/01A	1,641,410.00	0.05
1,800,000.00	EUTELSAT SA 2.0000 18-25 02/10A	1,646,136.00	0.05	1,500,000.00	ORANGE SA 0.875 16-27 03/02A	1,361,730.00	0.04
300,000.00	EUTELSAT SA 2.2500 19-27 13/07A	260,949.00	0.01	1,500,000.00	ORANGE SA 1.5 17-27 09/09A	92,172.00	0.00
1,700,000.00	EUTELSAT S.A. 1.5 20-28 13/10A	1,316,854.00	0.04	3,000,000.00	ORANGE SA 2.0000 19-29 15/01A	2,763,180.00	0.08
700,000.00	FONCIERE DES REGIO 1.50 17-27 21/06A	617,155.00	0.02	2,000,000.00	ORANGE SA 0 21-26 29/06A	1,788,440.00	0.05
900,000.00	FONCIERE DES REGIONS 1.125 15-21 31/01S	673,803.00	0.02	1,200,000.00	ORANGE SA 0.75 21-34 29/06A	860,292.00	0.02
900,000.00	GECINA 1.00 16-29 30/01A	759,024.00	0.02	1,400,000.00	ORANGE SA 1.25 20-27 07/04A	1,279,908.00	0.04
1,200,000.00	GECINA 1.375 17-27 30/06A	1,096,728.00	0.03	1,700,000.00	ORANGE SA 1.625 20-32 07/04A	1,437,027.00	0.04
1,500,000.00	GECINA 1.375 17-28 26/01A	1,346,595.00	0.04	1,400,000.00	ORANGE SA 0.00 19-26 04/09A	1,246,014.00	0.04
1,000,000.00	GECINA 1.50 14-25 20/01A	959,850.00	0.03	1,400,000.00	ORANGE SA 0.125 20-29 16/09A	1,130,010.00	0.03
1,000,000.00	GECINA 1.625 18-30 14/03A	845,450.00	0.02	1,700,000.00	ORANGE SA 0.5 19-32 04/09A	1,278,570.00	0.04
1,200,000.00	GECINA 1.625 19-34 29/05A	920,256.00	0.03	500,000.00	ORANGE SA 1.00 16-25 12/05A	476,005.00	0.01
600,000.00	GECINA 0.875 21-36 30/06A	390,426.00	0.01	700,000.00	ORANGE SA 1.00 18-25 12/09A	661,633.00	0.02
1,200,000.00	GROUPAMA ASSURANCES 0.75 21-28 07/07A	973,668.00	0.03	3,600,000.00	ORANGE SA 1.1250 19-24 15/07A	3,503,484.00	0.09
1,000,000.00	GROUPAMA SA 2.125 19-29 16/09A	842,710.00	0.02	1,900,000.00	ORANGE SA 1.375 18-28 20/03A	1,715,719.00	0.05
1,000,000.00	GROUPAMA SA 3.375 18-28 24/09A	915,840.00	0.03	1,500,000.00	ORANGE SA 1.375 19-49 04/09A	981,585.00	0.03
1,200,000.00	GROUPAMA SA 6.00 17-27 23/01A	1,232,040.00	0.03	2,100,000.00	ORANGE SA 1.875 18-30 12/09A	1,859,760.00	0.05
800,000.00	HLDG INFRA TRANSPORT 1.625 17-27 27/11A	715,712.00	0.02	2,900,000.00	ORANGE SA 8.125 03-33 28/01AA	3,944,580.00	0.10
1,100,000.00	HLDG INFRA TRANSPORT 1.625 20-29 18/09A	941,512.00	0.03	700,000.00	PUBLICIS GROUPE 1.625 14-24 16/12A	677,362.00	0.02
1,100,000.00	HLDG INFRA TRANSPORT 2.25 14-25 24/03A	1,066,626.00	0.03	1,500,000.00	RCI BANQUE 2.0 19-24 11/07A	1,460,490.00	0.04
1,100,000.00	HOLDING D'INFRASTRUC 0.625 21-28 14/05A	911,911.00	0.03	1,450,000.00	RCI BANQUE 4.625 23-26 13/07A	1,457,148.50	0.04
2,400,000.00	HSBC CONTINENTAL EUR 0.1000 19-27 03/09A	2,067,480.00	0.06	1,700,000.00	RCI BANQUE SA 1.625 18-26 24/05A	1,562,436.00	0.04
1,400,000.00	HSBC CONTINENTAL EUR 1.3750 18-28 04/09A	1,263,430.00	0.04	1,100,000.00	RCI BANQUE SA 1.125 20-27 15/01A	975,986.00	0.03
1,900,000.00	HSBC FRANCE 0.25 19-24 17/05A	1,824,798.00	0.05	1,450,000.00	RCI BANQUE SA 0.5 22-25 14/07A	1,332,622.50	0.04
1,100,000.00	ICADE 1.125 16-25 17/11A	1,026,201.00	0.03	1,500,000.00	RCI BANQUE SA 1.375 17-24 08/03A	1,464,645.00	0.04
1,400,000.00	ICADE SA 1.50 17-27 13/09A	1,247,078.00	0.04	241,000.00	RCI BANQUE SA 1.625 17-25 11/04A	228,730.69	0.01
900,000.00	ICADE SA 1.75 16-26 10/06A	838,611.00	0.02	1,150,000.00	RCI BANQUE SA 4.75 22-27 06/07A	1,162,960.50	0.03
1,500,000.00	ICADE SANTE SAS 0.875 19-29 04/11A	1,185,810.00	0.03	300,000.00	SANEF SA 0.95 16-28 19/10A	259,407.00	0.01
800,000.00	ICADE SANTE SAS 1.375 20-30 17/09A	612,976.00	0.02	800,000.00	SANEF SA 1.875 15-26 16/03A	760,696.00	0.02
200,000.00	IMERYYS 1 21-31 14/05A	147,286.00	0.00	1,800,000.00	SANOFI 0.50 16-27 13/01A	1,633,536.00	0.05
1,400,000.00	IMERYYS 1.5 17-27 15/01A	1,276,198.00	0.04	1,100,000.00	SANOFI 0.625 16-24 05/04A	1,071,279.00	0.03
1,100,000.00	IMERYYS 2 14-24 10/12A	1,064,954.00	0.03	2,600,000.00	SANOFI 1.00 18-26 21/03A	2,442,986.00	0.07
1,100,000.00	JC DECAUX SE 2.20-24 24/04A	1,068,397.00	0.03	3,200,000.00	SANOFI 1.375 18-30 21/03A	2,838,784.00	0.08
1,300,000.00	JC DECAUX SE 2.625 20-28 24/04A	1,181,063.00	0.03	1,000,000.00	SANOFI 1.50 15-25 22/09A	959,670.00	0.03
3,000,000.00	KERING 1.2500 22-25 05/05A	2,872,680.00	0.08	2,500,000.00	SANOFI SA 0.875 22-23 04/06A	2,389,100.00	0.07
900,000.00	KERING SA 0.75 20-28 13/05A	795,051.00	0.02	2,400,000.00	SANOFI SA 1.875 18-38 21/03A	1,975,416.00	0.06
900,000.00	KERING 1.25 16-26 10/05A	844,839.00	0.02	2,700,000.00	SANOFI SA 1 20-25 30/03A	2,585,223.00	0.07
500,000.00	KERING 1.50 17-27 05/04A	467,205.00	0.01	1,100,000.00	SANOFI SA 1.125 16-28 05/04A	993,905.00	0.03
100,000.00	KERING 2.75 14-24 08/04A	99,891.00	0.00	2,000,000.00	SANOFI SA 1.5 20-30 30/03A	1,790,240.00	0.05
1,700,000.00	KLEPIERRE 1.25 16-31 29/09A	1,282,922.00	0.04	2,200,000.00	SANOFI SA 1.75 14-26 10/09A	2,097,898.00	0.06
500,000.00	KLEPIERRE 1.375 17-27 16/02A	454,730.00	0.01	1,200,000.00	SANOFI SA 0.8750 19-29 21/03A	1,055,220.00	0.03
1,500,000.00	KLEPIERRE 1.625 17-32 13/12A	1,141,320.00	0.03	900,000.00	SANOFI SA 1.25 19-34 21/03A	732,294.00	0.02
1,300,000.00	KLEPIERRE (EX-COMPAG 0.875 20-31 17/11A	968,240.00	0.03	1,300,000.00	SCHNEIDER ELECT 1.5000 19-28 15/01A	1,203,449.00	0.03
1,600,000.00	KLEPIERRE (EX-COMPAG 2 20-29 12/05A	1,381,216.00	0.04	2,000,000.00	SCHNEIDER ELECTRIC 3.25 22-27 09/11A	1,996,440.00	0.06
700,000.00	KLEPIERRE SA 0.625 19-30 01/07A	530,579.00	0.02	1,200,000.00	SCHNEIDER ELECTRIC 3.5 22-32 09/11A	1,210,596.12	0.03
700,000.00	KLEPIERRE 1.75 14-24 06/11A	681,695.00	0.02	1,600,000.00	SCHNEIDER ELECTRIC S 0.25 20-29 11/03A	1,349,920.00	0.04
1,000,000.00	KLEPIERRE 1.875 16-26 19/02A	946,660.00	0.03	1,000,000.00	SCHNEIDER ELECTRIC S 1 20-27 09/04A	918,880.00	0.03
2,000,000.00	L OREAL S A 0.375 22-24 29/03A	1,942,280.00	0.06	1,700,000.00	SCHNEIDER ELECTRIC SE 0.25 16-24 09/09A	1,633,649.00	0.05

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	EUR				EUR		
600,000.00	SCHNEIDER ELECTRIC SE 0.875 15-25 11/03A	574,740.00	0.02	971,000.00	UNIBAIL-RODAMCO SE 2.00 17-37 29/05A	699,314.20	0.02
800,000.00	SCHNEIDER ELECTRIC SE 0.875 17-26 13/12A	734,928.00	0.02	1,450,000.00	UNIBAIL-RODAMCO 1.375 16-26 09/03A	1,327,692.50	0.04
1,500,000.00	SCHNEIDER ELECTRIC SE 1.375 18-27 21/06A	1,388,190.00	0.04	2,300,000.00	UNIBAIL-RODAMCO 1.375 20-31 04/12A	1,702,713.00	0.05
1,100,000.00	SCHNEIDER ELECTRIC SE3.125 23-29 13/10A	1,089,385.00	0.03	1,330,000.00	UNIBAIL-RODAMCO 1.5 17-28 22/02A	1,139,145.00	0.03
2,000,000.00	SOCIETE DES AUTOROUTE 1.375 19-31 21/02A	1,707,980.00	0.05	300,000.00	UNIBAIL-RODAMCO 1.5 17-29 29/05A	245,214.00	0.01
2,100,000.00	SOCIETE DES AUTOROUTE 1.875 22-29 03/01A	1,926,477.00	0.05	1,100,000.00	UNIBAIL-RODAMCO 0.625 20-27 04/12A	615,285.00	0.02
2,400,000.00	SOCIETE GENERALE SA 4.0 22-27 16/11A	2,411,880.00	0.07	3,000,000.00	UNIBAIL-RODAMCO-WEST 0.625 20-27 04/12A	2,533,440.00	0.07
2,000,000.00	SOCIETE GENERALE SA 0.125 20-26 24/02A	1,801,040.00	0.05	1,600,000.00	UNIBAIL-RODAMCO-WEST 0.75 21-28 25/05A	1,272,752.00	0.04
1,700,000.00	SOCIETE GENERALE SA 0.125 21-28 18/02A	1,426,147.00	0.04	200,000.00	UNIBAIL-RODAMCO-WEST 2.125 20-25 09/04A	191,712.00	0.01
2,100,000.00	SOCIETE GENERALE SA 0.25 21-27 08/07A	1,803,879.00	0.05	1,600,000.00	UNIBAIL-RODAMCO-WEST 2.625 20-30 09/04A	1,383,248.00	0.04
2,500,000.00	SOCIETE GENERALE SA 0.75 20-27 23/01A	2,194,450.00	0.06	700,000.00	VEOLIA ENVIRONNEMENT 0 21-27 14/01A	612,437.00	0.02
1,300,000.00	SOCIETE GENERALE SA FL.R 20-26 21/04A04A	1,217,073.00	0.03	1,200,000.00	VEOLIA ENVIRONNEMENT 0.664 20-31 15/01A	969,276.00	0.03
2,000,000.00	SOCIETE GENERALE SA FL.R 20-28 22/09A	1,718,360.00	0.05	1,100,000.00	VEOLIA ENVIRONNEMENT 0.8 20-32 15/06A	866,305.00	0.02
1,500,000.00	SOCIETE GENERALE SA 0.875 19-26 01/07A	1,349,670.00	0.04	1,100,000.00	VEOLIA ENVIRONNEMENT 1.25 20-28 15/04A	987,492.00	0.03
1,300,000.00	SOCIETE GENERALE SA 0.875 19-29 24/09A	1,042,392.00	0.03	1,200,000.00	VEOLIA ENVIRONNEMENT 1.496 17-26 30/11A	1,125,084.00	0.03
2,500,000.00	SOCIETE GENERALE SA 1.125 18-25 23/01A	2,382,375.00	0.07	1,600,000.00	VEOLIA ENVIRONNEMENT 4.625 12-27 30/03A	1,668,272.00	0.05
2,100,000.00	SOCIETE GENERALE SA 1.25 20-30 12/06A	1,688,463.00	0.05	1,405,000.00	VEOLIA ENVIRONNEMENT 6.125 03-33 25/11A	1,711,585.05	0.05
1,600,000.00	SOCIETE GENERALE SA 1.375 17-28 13/01A	1,392,976.00	0.04	1,000,000.00	VEOLIA ENVIRONNEMENT 0.927 16-29 04/01A	860,100.00	0.02
2,400,000.00	SOCIETE GENERALE SA 1.75 19-29 22/03A	2,064,984.00	0.06	200,000.00	VEOLIA ENVIRONNEMENT 1.59 15-28 10/01A	184,504.00	0.01
2,500,000.00	SOCIETE GENERALE SA 2.125 18-28 27/09A	2,223,375.00	0.06	1,500,000.00	VEOLIA ENVIRONNEMENT 1.94 18-30 07/01A	1,353,540.00	0.04
1,900,000.00	SOCIETE GENERALE SA 2.625 15-25 27/02A	1,844,216.00	0.05	1,000,000.00	VIGIE 0.5 19-31 14/10A	778,640.00	0.02
2,300,000.00	SOCIETE GENERALE SA 2.625 22-29 30/05A	2,160,275.00	0.06	1,300,000.00	VIGIE 1.5 17-29 03/04A	1,156,025.00	0.03
2,500,000.00	SOCIETE GENERALE SA 4.25 22-32 16/11A	2,568,400.00	0.07	1,200,000.00	VINCI SA 1.0000 18-25 26/09A	1,142,880.00	0.03
700,000.00	SODEXHO 0.75 16-27 14/04A	638,743.00	0.02	500,000.00	VINCI SA 0.00001 20-28 27/11A	424,545.00	0.01
1,300,000.00	SODEXHO 2.50 14-26 24/06A	1,265,602.00	0.04	3,000,000.00	VINCI SA 1.625 19-29 18/01A	2,728,410.00	0.08
300,000.00	SODEXO 1.125 18-25 22/05A	284,790.00	0.01	2,300,000.00	VINCI SA 1.7500 18-30 26/09A	2,052,083.00	0.06
1,600,000.00	SODEXO 1 20-28 17/07A	1,428,064.00	0.04	300,000.00	VIVENDI 1.875 16-26 26/05A	282,963.00	0.01
1,700,000.00	SODEXO SA 1 20-29 27/04A	1,485,766.00	0.04	2,100,000.00	VIVENDI SA 0.6250 19-25 11/06A	1,964,949.00	0.06
700,000.00	STE AUTOROUTES PARIS 1.25 16-27 06/01A	648,865.00	0.02	1,000,000.00	VIVENDI SA 1.1250 19-28 11/12A	866,080.00	0.02
700,000.00	STE AUTOROUTES PARIS 1.875 16-31 06/01A	629,083.00	0.02	1,700,000.00	VIVENDI SE 0.875 17-24 18/09A	1,627,903.00	0.05
1,000,000.00	STE AUTORPARRHI 1.5 18-30 25/01A	879,180.00	0.02	900,000.00	WENDEL SA 1.3750 19-26 26/04A	837,090.00	0.02
1,300,000.00	STE AUTORPARRHIN 1.125 16-26 09/01A	1,222,273.00	0.03	800,000.00	WENDEL SE 2.5 15-27 09/02A	764,312.00	0.02
500,000.00	STE DES AUTO DU SUD 1.375 18-28 27/06A	453,655.00	0.01	1,000,000.00	WORLDLINE SA 0.25 19-24 18/09A	949,630.00	0.03
600,000.00	STE FONCIERE LYONNAISE 1.5 20-27 05/06A	543,678.00	0.02	900,000.00	WORLDLINE SA 0.875 20-27 30/06A	794,151.00	0.02
700,000.00	STE FONCIERE LYONNAISE 1.50 18-25 29/05A	667,135.00	0.02	1,500,000.00	WPP FINANCE SA 2.375 20-27 19/05A	1,422,480.00	0.04
250,000.00	SUEZ 5.50 09-24 22/07A	255,845.00	0.01	200,000.00	WPP FINANCE SA 2.25 14-26 22/09A6 22/09A	190,536.00	0.01
1,300,000.00	SUEZ 1.625 18-30 17/09A	1,140,139.00	0.03				
600,000.00	SUEZ ENVIRONNEMENT 1.75 15-25 10/09A	577,698.00	0.02		<b>Germany</b>	<b>208,072,161.79</b>	<b>5.90</b>
1,600,000.00	SUEZ SA 1.00 17-25 03/04A	1,524,864.00	0.04	700,000.00	AAREAL BANK AG 0.5 20-27 07/04A	561,372.00	0.02
2,500,000.00	SUEZ SA 1.25 20-27 02/04A	2,296,975.00	0.07	700,000.00	AAREAL BANK AG 0.375 19-24 10/04A	666,561.00	0.02
1,800,000.00	SUEZ SA 1.25 20-35 14/05A	1,377,774.00	0.04	1,600,000.00	AAREAL BANK AG 0.0500 21-26 02/09A	1,343,120.00	0.04
1,700,000.00	SUEZ 1.25 16-28 19/05A	1,521,194.00	0.04	600,000.00	AAREAL BANK AG 0.25 20-27 23/11A	452,952.00	0.01
1,100,000.00	SUEZ 1.625 17-32 21/09A	920,480.00	0.03	800,000.00	ADIDAS AG 0.00 20-28 05/10U	671,608.00	0.02
1,500,000.00	TELEPERFORMANCE SE 1.875 18-25 02/07A	1,406,745.00	0.04	1,000,000.00	ADIDAS AG 0.0000 20-24 09/09A	954,300.00	0.03
800,000.00	TELEPERFORMANCE SE 0.25 20-27 26/11A	673,712.00	0.02	1,000,000.00	ADIDAS AG 0.6250 20-35 10/09A	702,870.00	0.02
1,000,000.00	TOTAL INFRASTRUCTURE 2.20 15-25 05/08A	973,390.00	0.03	800,000.00	ALSTRIA OFFICE REIT 0.50 19-25 26/09A	660,096.00	0.02
350,000.00	UNIBAIL RODAMCO 1.00 15-25 14/03A	329,661.50	0.01	600,000.00	ALSTRIA OFFICE REIT 1.50 17-27 15/11A	430,794.00	0.01
1,000,000.00	UNIBAIL RODAMCO 2.25 18-38 15/05A	709,450.00	0.02	900,000.00	ALSTRIA OFFICE REIT 1.5 20-26 23/06A	718,083.00	0.02
1,700,000.00	UNIBAIL RODAMCO 0.8750 19-32 29/03A	1,168,087.00	0.03	2,600,000.00	BASF 0.7522-26 17/03A	2,427,646.00	0.07
1,700,000.00	UNIBAIL RODAMCO 1.0000 19-27 27/02A	1,480,683.00	0.04	1,400,000.00	BASF 0.875 17-27 15/11A	1,289,470.00	0.04
830,000.00	UNIBAIL RODAMCO 1.125 16-27 28/04A	717,775.70	0.02	500,000.00	BASF 1.45 17-32 13/12A	402,210.00	0.01
1,300,000.00	UNIBAIL RODAMCO 1.75 19-34 27/02A	963,898.00	0.03	900,000.00	BASF 1.5 18-30 22/05A	798,975.00	0.02
1,200,000.00	UNIBAIL RODAMCO 2.00 16-36 28/04M	880,848.00	0.02	1,246,000.00	BASF SE 0.875 18-25 22/05A	1,194,515.28	0.03
1,200,000.00	UNIBAIL RODAMCO 2.50 14-26 04/06A	1,127,892.00	0.03	1,650,000.00	BASF SE 1.625 17-37 15/11A	1,232,071.50	0.03
1,500,000.00	UNIBAIL-RODAMCO 1.375 15-30 15/04A	1,188,480.00	0.03	2,200,000.00	BASF SE 3.125 22-28 29/06A	2,168,232.00	0.06
2,000,000.00	UNIBAIL-RODAMCO 1.8750 18-31 15/01A	1,616,500.00	0.05	1,600,000.00	BASF SE 3.75 22-32 29/06A	1,609,087.84	0.05
400,000.00	UNIBAIL-RODAMCO SE 1.125 18-25 15/09A	369,636.00	0.01	2,600,000.00	BASF SE 0.25 20-27 05/06A	2,307,916.00	0.07

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
2,200,000.00	BASF SE1.5 22-31 17/03A	1,912,174.00	0.05	1,360,000.00	DEUTSCHE POST AG 2.875 12-24 11/12A	1,356,382.40	0.04
300,000.00	BERLIN HYP 1.125 17-27 25/10A	262,647.00	0.01	1,200,000.00	DEUTSCHE WOHNEN SE 1 20-25 30/04A	1,121,832.00	0.03
1,200,000.00	BERLIN HYP AG 1.0 19-26 05/02A	1,102,092.00	0.03	700,000.00	DEUTSCHE WOHNEN SE 1.3 21-41 07/04A	386,239.00	0.01
1,800,000.00	BERLIN HYP AG 0.375 22-27 25/01A	1,584,864.00	0.04	1,300,000.00	DEUTSCHE WOHNEN SE 1.5 20-30 30/04A	1,028,040.00	0.03
400,000.00	BERLIN HYP AG 0.5 19-29 05/11A	318,516.00	0.01	1,500,000.00	EUROGRID GMBH 3.2790 22-31 05/09A	1,472,070.00	0.04
100,000.00	BERLIN HYP AG 1.5 18-28 14/04A	84,305.00	0.00	1,400,000.00	EUROGRID GMBH 1.50 16-28 18/04A	1,278,438.00	0.04
1,800,000.00	BERLIN HYP AG 0.375 21-31 21/04A	1,324,962.00	0.04	1,100,000.00	EUROGRID GMBH 1.875 15-25 10/06A	1,063,392.00	0.03
1,400,000.00	BERLIN HYP 109 1.25 15-25 22/01A	1,336,972.00	0.04	450,000.00	EVONIK FINANCE BV 0.75 16-28 07/09A	392,026.50	0.01
400,000.00	BERTELSMANN 1.75 14-24 14/10A	389,136.00	0.01	2,000,000.00	EVONIK INDUSTRIES 2.25 22-27 25/09A	1,895,100.00	0.05
1,700,000.00	BERTELSMANN AG 3.5 22-29 29/05A	1,675,401.00	0.05	1,259,000.00	EVONIK INDUSTRIES 0.375 16-24 07/09A	1,203,717.31	0.03
800,000.00	BERTELSMANN SE 1.2500 18-25 29/09A	759,136.00	0.02	1,000,000.00	EVONIK INDUSTRIES AG 0.625 20-25 18/05A	928,070.00	0.03
1,400,000.00	BERTELSMANN SE CO. 2 20-28 01/04A	1,300,026.00	0.04	495,000.00	FRESENIUS MEDICAL 0.625 19-26 30/11A	444,752.55	0.01
1,200,000.00	BERTELSMANN SE 1.125 16-26 27/04A	1,121,328.00	0.03	960,000.00	FRESENIUS MEDICAL CA 1 20-26 29/05A	890,803.20	0.03
100,000.00	COMMERZBANK AG 0.25 19-24 16/09A	94,485.00	0.00	1,250,000.00	FRESENIUS MEDICAL CA 1.5 20-30 29/05A	1,020,562.50	0.03
2,480,000.00	COMMERZBANK AG 0.625 19-24 28/08A	2,367,110.40	0.07	1,250,000.00	FRESENIUS MEDICAL CARE 1.25 19-29 29/11A	1,022,362.50	0.03
300,000.00	COMMERZBANK AG 1.125 17-24 24/05A	290,982.00	0.01	485,000.00	FRESENIUS MEDICAL CARE 1.50 18-25 11/07A	463,630.90	0.01
600,000.00	COMMERZBANK AG 1.1250 19-26 22/06A	533,370.00	0.02	1,400,000.00	FRESENIUS SE 4.25 22-26 28/05A	1,408,806.00	0.04
800,000.00	COMMERZBANK AG 1.875 18-28 28/02A	695,072.00	0.02	1,100,000.00	FRESENIUS SE 5.0 22-29 28/11A	1,123,375.00	0.03
1,530,000.00	COMMERZBANK AG 0.1 21-25 11/03A	1,395,819.00	0.04	1,245,000.00	FRESENIUS SE & 1.8750 22-25 24/05A	1,200,130.20	0.03
1,300,000.00	COMMERZBANK AG 0.875 20-27 22/01A	1,120,379.00	0.03	1,110,000.00	FRESENIUS SE & 2.8750 22-30 24/05A	1,002,785.10	0.03
2,478,000.00	COMMERZBANK AG 0.50 19-26 04/12A	2,178,484.14	0.06	1,310,000.00	FRESENIUS SE CO. KG 0.75 20-28 15/01A	1,130,870.60	0.03
2,200,000.00	COMMERZBANK AG 1.00 19-26 25/02A	2,019,424.00	0.06	560,000.00	FRESENIUS SE CO. KG 1.125 20-33 28/09A	407,859.20	0.01
1,350,000.00	COMMERZBK 1.5 18-28 28/08A	1,183,707.00	0.03	1,150,000.00	FRESENIUS SE CO. KG 1.625 20-27 08/04A	1,041,693.00	0.03
504,000.00	CONTINENTAL AG 0.375 19-25 27/06A	473,089.68	0.01	1,500,000.00	HANNOVER RUECK SE 1.125 18-28 18/04A	1,324,860.00	0.04
2,064,000.00	CONTINENTAL AG 2.5 20-26 27/05A	2,002,967.52	0.06	1,500,000.00	HANNOVER RUECK SE 1.375 21-42 22/03A	1,070,895.00	0.03
1,200,000.00	CONTINENTAL AG 3.625 22-27 30/11A 30/11A	1,187,364.00	0.03	1,800,000.00	HEIDELBERG CEMENT 1.50 16-25 07/02A	1,724,760.00	0.05
1,500,000.00	COVESTRO AG 4.75 22-28 15/11A	1,523,550.00	0.04	1,800,000.00	HEIDELBERGCEMENT 2.25 16-24 03/06A	1,771,542.00	0.05
850,000.00	COVESTRO AG 1.75 16-24 25/09A	829,396.00	0.02	1,800,000.00	HEIDELBERGCEMENT AG 3.75 23-32 31/05A	1,685,628.00	0.05
550,000.00	COVESTRO AG 0.875 20-26 12/06A	514,915.50	0.01	500,000.00	HELLA GMBH & CO. KGAA 0.50 19-27 26/01A	443,375.00	0.01
810,000.00	COVESTRO AG 1.375 20-30 12/06A	675,977.40	0.02	900,000.00	HELLA GMBH AND CO 1.00 17-24 17/05A	873,225.00	0.02
900,000.00	DEUT PF 4.375 22-26 28/08A	866,925.00	0.02	1,500,000.00	HENKEL AG & CO KGAA 2.625 22-27 13/09A	1,468,350.00	0.04
1,500,000.00	DEUT PFANDBRIEF 0.2500 21-25 27/10A	1,311,030.00	0.04	358,000.00	HOCHTIEF AG 0.5 19-27 03/09A	315,097.28	0.01
1,500,000.00	DEUTSCHE BANK 1.750 18-28 17/01A	1,257,945.00	0.04	1,069,000.00	HOCHTIEF AG 1.75 18-25 03/07A	1,027,212.79	0.03
1,100,000.00	DEUTSCHE BANK A 3.2500 22-28 24/05A	997,403.00	0.03	1,147,000.00	HOCHTIEF AG 0.625 21-29 26/04A	902,528.42	0.03
3,000,000.00	DEUTSCHE BANK AG 0.75 21-27 17/02A	2,605,080.00	0.07	1,600,000.00	INFINEON TECHNO 0.625 22-25 17/02A	1,514,736.00	0.04
2,900,000.00	DEUTSCHE BANK AG 1.375 21-32 17/02A	2,138,808.00	0.06	1,400,000.00	INFINEON TECHNO 1.1250 20-26 24/06A	1,295,602.00	0.04
4,000,000.00	DEUTSCHE BANK AG 1.625 20-27 20/01A	3,445,320.00	0.11	1,400,000.00	INFINEON TECHNO 1.625 20-29 24/06A	1,244,208.00	0.04
1,600,000.00	DEUTSCHE BANK AG 1.125 15-25 17/03A	1,483,152.00	0.04	1,000,000.00	INFINEON TECHNO 2.0000 20-32 24/06A	857,770.00	0.02
1,600,000.00	DEUTSCHE BANK AG 2.625 19-26 12/02A	1,482,512.00	0.04	300,000.00	KION GROUP AG 1.625 20-25 24/09A	274,893.00	0.01
2,322,000.00	DEUTSCHE BANK AG 2.75 15-25 17/02A17/02A	2,191,898.34	0.06	1,800,000.00	KNOR BR 3.25 22-27 21/09A	1,767,510.00	0.05
1,600,000.00	DEUTSCHE BANK AG 4.50 16-26 19/05A	1,515,344.00	0.04	929,000.00	KNORR-BREMSE AG 1.1250 18-25 13/06A	886,219.55	0.03
944,000.00	DEUTSCHE BOERSE 1.125 18-28 26/03A	852,715.20	0.02	1,900,000.00	LANXESS AG 0.00 21-27 08/09A	1,633,829.00	0.05
1,200,000.00	DEUTSCHE BOERSE 1.5 22-32 04/04A	1,013,304.00	0.03	1,400,000.00	LANXESS AG 0.625 21-29 01/12A	1,106,588.00	0.03
1,100,000.00	DEUTSCHE BOERSE AG FL.R 20-47 16/06A	959,750.00	0.03	529,000.00	LANXESS AG 1.00 16-26 07/10A	489,594.79	0.01
1,000,000.00	DEUTSCHE BOERSE AG 0.0 21-26 22/02A	911,860.00	0.03	600,000.00	LANXESS AG 1.75 22-28 22/03A	542,328.00	0.02
1,300,000.00	DEUTSCHE BOERSE AG 0.125 21-31 22/02A	1,015,781.00	0.03	950,000.00	LANXESS AG 1.125 18-25 16/05A	903,003.50	0.03
399,000.00	DEUTSCHE BOERSE AG 1.625 15-25 08/10A	388,598.07	0.01	1,000,000.00	LEG IMMOBILIEN 0.3750 22-26 17/01A	895,430.00	0.03
1,100,000.00	DEUTSCHE PFANDBRIEFB 0.1 21-26 01/02A	931,414.00	0.03	600,000.00	LEG IMMOBILIEN 0.8750 19-27 28/11A	504,588.00	0.01
1,200,000.00	DEUTSCHE PFANDBRIEFB 0.25 22-25 17/01A	1,090,128.00	0.03	1,400,000.00	LEG IMMOBILIEN 1.0000 21-32 19/11A	956,606.00	0.03
1,000,000.00	DEUTSCHE PFANDBRIEFB 5.0 23-27 05/02A	985,070.00	0.03	500,000.00	LEG IMMOBILIEN AG 1.625 19-24 28/11A	313,380.00	0.01
1,200,000.00	DEUTSCHE PFANDBRIEFBK 0.125 19-24 05/09A	1,113,204.00	0.03	1,400,000.00	LEG IMMOBILIEN SE 0.875 21-33 30/03A	935,242.00	0.03
500,000.00	DEUTSCHE POST AG 1.255 16-26 01/04A	475,985.00	0.01	1,000,000.00	LEG IMMOBILIEN 0.75 21-31 30/06A	714,300.00	0.02
1,612,000.00	DEUTSCHE POST AG 0.375 20-26 20/05A	1,492,873.20	0.04	1,810,000.00	MERCEDES-BENZ 1.125 19-31 06/11A	1,477,503.00	0.04
1,350,000.00	DEUTSCHE POST AG 0.75 20-29 20/05A	1,171,543.50	0.03	1,650,000.00	MERCEDES-BENZ GROUP 0.75 19-30 08/02A	1,382,815.50	0.04
1,250,000.00	DEUTSCHE POST AG 1 20-32 20/05A	1,020,437.50	0.03	1,974,000.00	MERCEDES-BENZ GROUP 1.00 17-27 15/11A	1,796,399.22	0.05
400,000.00	DEUTSCHE POST AG 1.00 17-27 13/12A	365,236.00	0.01	2,800,000.00	MERCEDES-BENZ GROUP 1.50 17-29 03/07A	2,507,176.00	0.07
2,550,000.00	DEUTSCHE POST AG 1.625 18-28 05/12A	2,351,482.50	0.07	1,800,000.00	MERCEDES-BENZ GROUP 2.0 19-31 27/02A	1,623,258.00	0.05

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,900,000.00	MERCEDES BENZ GROUP 0.75 20-30 10/09A	1,580,686.00	0.04	1,500,000.00	DELL BANK INTL DAC 1.625 20-24 24/06A	1,458,210.00	0.04
1,900,000.00	MERCEDES BENZ GROUP 0.75 21-33 11/03A	1,469,992.00	0.04	1,400,000.00	EATON CAPITAL U 0.6970 19-25 14/05A	1,316,588.00	0.04
1,000,000.00	MERCEDES BENZ GROUP 1.1250 19-34 08/08A	771,390.00	0.02	1,700,000.00	EATON CAPITAL UNLIMI 0.128 21-26 08/03A	1,534,811.00	0.04
2,872,000.00	MERCEDES BENZ GROUP 1.375 16-28 11/05A	2,610,159.76	0.07	1,100,000.00	EATON CAPITAL UNLIMI 0.577 21-30 08/03A	899,954.00	0.03
800,000.00	MERCEDES BENZ GROUP 1.875 14-24 08/07A	789,776.00	0.02	1,000,000.00	EATON CAPITAL UNLTD 0.75 16-24 20/09A	961,420.00	0.03
2,560,000.00	MERCEDES BENZ GROUP 2.125 17-37 03/07S	2,098,227.20	0.06	600,000.00	EXPERIAN EUROPE DAC 1.56 22-31 16/05A	507,258.00	0.01
1,500,000.00	MERCEDES BENZ GROUP 2.375 20-30 22/05A	1,406,940.00	0.04	1,600,000.00	FCA BANK SPA 0.50 19-24 13/09A	1,520,208.00	0.04
1,400,000.00	MERCK FIN SERVI 0.1250 20-25 16/07A	1,303,036.00	0.04	1,000,000.00	FRESENIUS FIN IRELAND 2.125 17-27 01/02A	945,200.00	0.03
1,300,000.00	MERCK FIN SERVICES 0.5 20-28 16/07A	1,127,516.00	0.03	330,000.00	FRESENIUS FIN IRL 3.00 17-32 30/01A	290,862.00	0.01
1,500,000.00	MERCK FINANCIAL 19-31 05/07A	1,238,145.00	0.04	2,105,000.00	FRESENIUS FINANCE IR 0 21-25 01/04A	1,918,812.75	0.05
800,000.00	MERCK FINANCIAL SERVI 0.375 19-27 05/07A	712,024.00	0.02	1,850,000.00	FRESENIUS FINANCE IR 0.5 21-28 01/04A	1,517,869.50	0.04
1,400,000.00	MERCK FINANCIAL SERVI 1.875 22-26 15/06A	1,337,938.00	0.04	1,500,000.00	FRESENIUS FINANCE IR 0.875 21-31 01/04A	1,515,921.00	0.04
800,000.00	MERCK KGAA 3.375 14-74 12/12A	783,160.00	0.02	700,000.00	GE CAP EURO FUNDING 6.025 08-38 01/03A	846,377.00	0.02
1,100,000.00	METRO AG 1.50 15-25 19/03A	1,050,291.00	0.03	450,000.00	GRENKE FINANCE 1.6250 19-24 05/04A	433,066.50	0.01
200,000.00	MUENCHENER HYPOTHEKEN 0.500 19-26 08/06A	180,254.00	0.01	900,000.00	GRENKE FINANCE PLC 0.625 19-25 09/01A	800,955.00	0.02
700,000.00	MUENCHENER HYPOTHEKEN 0.875 17-24 11/07A	675,892.00	0.02	980,000.00	GRENKE FINANCE PLC 3.95 20-25 09/07A	933,793.00	0.03
800,000.00	MUENCHENER HYPOTHEKEN 0.875 18-25 12/09A	746,048.00	0.02	1,700,000.00	HAMMERSON IRL FIN 1.75 21-27 03/06A	1,365,712.00	0.04
800,000.00	O2 TELEFONICA DE FIN 1.75 18-25 05/07A	763,256.00	0.02	1,500,000.00	JOHN NT 3.0 22-28 15/09A	1,438,605.00	0.04
400,000.00	SANTANDER CONS BK 0.2500 19-24 15/10A	377,180.00	0.01	1,100,000.00	JOHNSON CONTROLS INT 0.375 20-27 15/09A	951,907.00	0.03
415,000.00	SAP 1.75 14-27 22/02A	396,719.25	0.01	900,000.00	JOHNSON CONTROLS INTL 1.375 16-25 25/02A	864,639.00	0.02
1,200,000.00	SAP EMTN 1.00 15-25 01/04A	1,158,744.00	0.03	1,190,000.00	KERRY GROUP FIN SERV 0.625 19-29 20/09A	985,105.80	0.03
2,200,000.00	SAP EMTN 1.625 18-31 10/03A	1,938,464.00	0.05	1,500,000.00	KERRY GROUP FINANCIAL 0.875 21-31 01/12A	1,190,820.00	0.03
1,200,000.00	SAP SE 1.00 18-26 13/03A	1,129,740.00	0.03	1,500,000.00	LINDE 1.375 22-31 31/03A	1,296,300.00	0.04
2,400,000.00	SAP SE 1.25 18-28 10/03A	2,189,496.00	0.06	1,300,000.00	LINDE PLC 1.0000 21-51 30/09A	708,643.00	0.02
100,000.00	SAP SE 1.375 18-30 13/03A	88,546.00	0.00	1,500,000.00	LINDE PLC 0.00 21-26 30/09A	1,346,670.00	0.04
1,500,000.00	SAP SE 0.125 20-26 18/05A	1,363,800.00	0.04	2,300,000.00	RYANAIR DAC 0.875 21-26 25/05A	2,097,140.00	0.06
3,200,000.00	SAP SE 0.375 20-29 18/05A	2,715,264.00	0.08	1,600,000.00	RYANAIR DAC 2.875 20-25 15/09A	1,566,304.00	0.04
1,600,000.00	SAP SE 0.75 18-24 10/12A	1,534,928.00	0.04	2,050,000.00	SMURFIT KAPPA TSY 1.5 19-27 15/09S	1,846,783.50	0.05
900,000.00	TALANX AG 2.50 14-26 23/07A	863,928.00	0.02	2,750,000.00	SMURFIT KAPPA 2.875 18-26 15/01S	2,657,187.50	0.09
1,400,000.00	TALANX AG 4.0 22-29 25/10A	1,412,404.00	0.04	1,173,000.00	VODAFONE INTERNATIONAL 3.25 22-29 02/03A	1,145,117.79	0.03
700,000.00	VIER GAS TRANSPORT 1.5 18-28 25/09A	620,382.00	0.02	1,500,000.00	ZURICH FIN IRELAND FL.R 20-50 17/09A	1,180,020.00	0.03
1,500,000.00	VIER GAS TRANSP-02- 2.875 13-25 12/06A	1,465,260.00	0.04	1,000,000.00	ZURICH FINANCE 1.6250 19-39 17/06A	723,580.00	0.02
1,800,000.00	VIER GAS TRANSP4.625 22-32 26/09A	1,858,860.00	0.05				
2,400,000.00	VONOVIA 0.75 21-32 01/09A	1,545,240.00	0.04		<b>Italy</b>	<b>81,823,354.95</b>	<b>2.32</b>
3,100,000.00	VONOVIA SE 0.0 21-25 01/12A	2,731,658.00	0.09	200,000.00	AEROPORTI DI ROMA SPA 1.625 17-27 08/06A	186,786.00	0.01
1,300,000.00	VONOVIA SE 1.625 21-51 01/09A	596,557.00	0.02	1,100,000.00	AEROPORTI DI ROMA 1.75 21-31 30/07A	884,697.00	0.03
1,800,000.00	VONOVIA SE 1.8750 22-28 28/06A	1,534,230.00	0.04	500,000.00	ANIMA HOLDING SPA 1.5 21-28 22/04A	421,635.00	0.01
1,700,000.00	VONOVIA SE 2.375 22-32 25/03A	1,317,551.00	0.04	1,200,000.00	ASS GENERALI 5.8 22-32 06/07A	1,231,656.00	0.03
2,000,000.00	VONOVIA SE 4.75 22-27 23/05A	1,957,260.00	0.06	900,000.00	ASSICURAZ GENERALI 1.713 21-32 30/06A	669,429.00	0.02
1,700,000.00	VONOVIA SE 5.0 22-30 23/11A	1,590,163.00	0.05	960,000.00	ASSICURAZ GENERALI 2.124 19-30 01/10A	774,768.00	0.02
2,500,000.00	VONOVIA SE 0.2500 21-28 01/09A	1,905,425.00	0.05	1,100,000.00	ASSICURAZ GENERALI 2.429 20-31 14/07A	894,366.00	0.03
2,000,000.00	VONOVIA SE 0.375 21-27 16/06A	1,630,280.00	0.05	1,900,000.00	ASSICURAZ GENERALI 4.125 14-26 04/05A	1,881,912.00	0.05
1,900,000.00	VONOVIA SE 0.625 21-29 16/06A	1,388,007.00	0.04	3,552,000.00	ASSICURAZ GENERALI 5.125 09-24 16/09A	3,632,346.24	0.11
700,000.00	VONOVIA SE 0.625 21-31 24/03A	480,130.00	0.01	800,000.00	ASSICURAZIONI GENER 3.875 19-29 29/01A	747,592.00	0.02
2,100,000.00	VONOVIA SE 1 21-33 16/06A	1,312,353.00	0.04	1,000,000.00	ASTM 1.625 18-28 08/02A	878,170.00	0.02
1,000,000.00	VONOVIA SE 1.5 21-41 16/06A	527,140.00	0.01	800,000.00	ERG SPA 1.8750 19-25 11/04A	770,888.00	0.02
	<b>Guernsey</b>	<b>854,678.00</b>	<b>0.02</b>	1,740,000.00	INTE 5.25 22-30 13/01A	1,807,111.80	0.05
1,100,000.00	SIRIUS REAL ESTATE L 1.125 21-26 22/06A	854,678.00	0.02	1,600,000.00	INTESA SANPAOLO 0.75 19-24 04/12A	1,520,976.00	0.04
	<b>Ireland</b>	<b>46,978,393.80</b>	<b>1.33</b>	2,500,000.00	INTESA SANPAOLO 0.75 21-28 16/03A	2,128,250.00	0.06
1,300,000.00	ABBOTT IRL FINANCING 0.100 19-24 19/11A	1,232,907.00	0.03	2,000,000.00	INTESA SANPAOLO 1.00 19-26 19/11A	1,813,380.00	0.05
1,600,000.00	ABBOTT IRL FINANCING 0.375 19-27 19/11A	1,402,704.00	0.04	2,430,000.00	INTESA SANPAOLO 1.0000 19-24 04/07A	2,345,897.70	0.07
2,300,000.00	ABBOTT IRL FINANCING 1.50 18-26 27/09A	2,162,782.00	0.07	2,000,000.00	INTESA SANPAOLO 1.75 19-29 04/07A	1,714,920.00	0.05
1,314,000.00	AIB GROUP PLC 1.25 19-24 28/05A	1,273,082.04	0.04	2,500,000.00	INTESA SANPAOLO 2.1250 20-25 26/05A	2,407,250.00	0.07
610,000.00	AIB GROUP PLC 2.25 18-25 03/07A	586,258.80	0.02	2,220,000.00	INTESA SANPAOLO SPA 1.75 18-28 20/03A	1,985,856.60	0.06
1,323,000.00	CRH FINANCE 1.375 16-28 18/10A	1,168,129.62	0.03	1,600,000.00	INTESA SANPAOLO SPA 5.625 23-33 08/03A	1,567,920.00	0.04
1,500,000.00	CRH SMW FINANCE DAC 1.25 20-26 05/05A	1,386,690.00	0.04	1,000,000.00	INTESA SANPAOLO 1.5 19-24 10/04A	977,410.00	0.03
				800,000.00	IREN SPA 1.50 17-27 24/10A	729,512.00	0.02

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
800,000.00	IREN SPA 0.875 16-24 04/11A	764,056.00	0.02	1,380,000.00	MIZUHO FINANCIAL GRP 0.184 21-26 13/04A	1,228,144.80	0.03
900,000.00	IREN SPA 0.8750 19-29 14/10A	743,517.00	0.02	950,000.00	MIZUHO FINANCIAL GRP 0.402 19-29 06/09A	757,957.50	0.02
1,200,000.00	IREN SPA 1.9500 18-25 19/09A	1,143,828.00	0.03	450,000.00	MIZUHO FINANCIAL GRP 0.956 17-24 16/10A	429,849.00	0.01
900,000.00	ITALGAS SPA 1.0 19-31 11/12A	712,458.00	0.02	1,542,000.00	MIZUHO FINANCIAL GRP 3.49 22-27 05/09A	1,512,763.68	0.04
1,080,000.00	ITALGAS SPA 1.625 17-27 19/01A	1,009,184.40	0.03	1,300,000.00	NISSAN MOTOR CO 2.6520 20-26 17/03A	1,223,131.00	0.03
1,300,000.00	ITALGAS SPA 1.625 17-29 18/01A	1,157,338.00	0.03	1,400,000.00	NISSAN MOTOR CO 3.2010 20-28 17/09A	1,258,768.00	0.04
1,150,000.00	ITALGAS SPA 0.875 19-30 24/04A	938,147.00	0.03	1,700,000.00	NTT FINANCE CORP 0.082 21-25 13/12A	1,553,290.00	0.04
800,000.00	ITALGAS SPA 1.125 17-24 14/03A	779,648.00	0.02	1,500,000.00	NTT FINANCE CORP 0.399 21-28 13/12A	1,260,900.00	0.04
2,100,000.00	ITALGAS S.P.A. 0.25 20-25 24/06A	1,950,900.00	0.06	2,000,000.00	NTT FINANCE CORP 0.01 21-25 03/03A	1,870,240.00	0.05
1,400,000.00	LEASYS S.P.A. 0 21-24 22/07A	1,332,842.00	0.04	1,900,000.00	NTT FINANCE CORP 0.342 21-30 03/03A	1,507,726.00	0.04
950,000.00	LKQ 3.875 16-24 01/04S	945,744.00	0.03	700,000.00	ORIX 1.919 22-26 20/04A	663,159.00	0.02
1,100,000.00	MEDIOBANCA 1.1250 19-25 15/07A	1,034,957.00	0.03	1,200,000.00	SUMITOMO MITSUI FIN 0.934 17-24 11/10A	1,147,836.00	0.03
500,000.00	MEDIOBANCA DI C 0.7500 20-27 15/07A	434,945.00	0.01	2,900,000.00	SUMITOMO MITSUI FIN 1.546 16-26 15/06A	2,682,500.00	0.08
950,000.00	MEDIOBANCA 1.125 20-25 23/04A	895,774.00	0.03	2,380,000.00	SUMITOMO MITSUI FIN 0.632 19-29 23/10A	1,903,214.60	0.05
1,800,000.00	MEDIOBANCA-BCA CREDI 1.0 22-29 17/07A	1,500,030.00	0.04	700,000.00	SUMITOMO MITSUI FINL 1.143 17-27 14/06A	633,885.00	0.02
1,100,000.00	PIRELLI C 4.25 23-28 18/01A	1,099,241.00	0.03	1,000,000.00	SUMITOMO MITSUI FINL 0.303 20-27 28/10A	836,440.00	0.02
1,325,000.00	SNAM SPA 0.00 19-24 12/05A	1,273,669.50	0.04	1,350,000.00	SUMITOMO MITSUI FINL 0.465 19-24 30/05A	1,298,254.50	0.04
2,100,000.00	SNAM SPA 0.875 16-26 25/10A	1,917,657.00	0.05	1,400,000.00	TAKEDA PHARMA 0.75 20-27 09/07A	1,244,572.00	0.04
1,100,000.00	SNAM SPA 1.25 22-34 20/06A	814,693.00	0.02	1,500,000.00	TAKEDA PHARMA 1 20-29 09/07A	1,275,555.00	0.04
1,415,000.00	SNAM SPA 1.375 17-27 25/10A	1,295,786.25	0.04	1,900,000.00	TAKEDA PHARMA 2 20-40 09/07A	1,365,948.00	0.04
1,873,000.00	SNAM SPA 0.7500 22-29 20/06A	1,543,314.54	0.04	3,400,000.00	TAKEDA PHARMA 2.25 18-26 21/11A	3,248,088.00	0.10
600,000.00	SNAM SPA 1.0000 19-34 12/09A	424,386.00	0.01	3,090,000.00	TAKEDA PHARMA 3 18-30 21/11A	2,928,423.90	0.08
900,000.00	SNAM SPA 1.2500 19-25 28/08A	853,758.00	0.02				
1,300,000.00	SNAM S.P.A. 0 20-28 07/12A	1,049,919.00	0.03		<b>Jersey Island</b>	<b>6,462,255.50</b>	<b>0.18</b>
1,500,000.00	SNAM S.P.A. 0 21-25 15/02A	1,381,275.00	0.04	1,505,000.00	APTIV PLC 1.50 15-25 10/03A	1,439,622.80	0.05
900,000.00	SNAM SPA 0.625 21-31 30/06A	686,484.00	0.02	500,000.00	APTIV PLC 1.60 16-28 15/09A	437,800.00	0.01
1,416,000.00	TERNA SPA 1.00 16-28 11/10U	1,232,033.28	0.03	625,000.00	HEATHROW FDG LTD 1.875 17-32 10/07A	516,762.50	0.01
1,200,000.00	TERNA S.P.A. 0.375 20-30 25/09A	938,556.00	0.03	1,200,000.00	HEATHROW FUNDING 1.50 15-30 11/05A	1,016,340.00	0.03
1,036,000.00	TERNA S.P.A. 0.75 20-32 24/07A	796,549.32	0.02	1,500,000.00	HEATHROW FUNDING LIM 1.5 20-25 12/10A	1,415,385.00	0.04
1,100,000.00	TERNA SPA 0.125 19-25 25/07A	1,019,568.00	0.03	600,000.00	HEATHROW FUNDING LTD 1.875 19-34 14/03A	472,314.00	0.01
1,000,000.00	TERNA SPA 1.0000 19-26 10/04A	934,800.00	0.03	1,340,000.00	WPP FIN DEUTSCHLAND 1.625 15-30 23/03A	1,164,031.20	0.03
2,200,000.00	TERNA SPA 1.375 17-27 26/07A	2,019,292.00	0.06		<b>Liechtenstein</b>	<b>2,123,409.00</b>	<b>0.06</b>
1,400,000.00	TERNA SPA 4.90 04-24 28/10A	1,427,342.00	0.04	900,000.00	SWISS LIFE FINANCE 0.5 21-31 15/09A	669,474.00	0.02
950,000.00	UBI BANCA 1.625 19-25 21/04A	904,219.50	0.03	1,500,000.00	SWISS LIFE FINANCE 3.25 22-29 31/08A	1,453,935.00	0.04
1,900,000.00	UNICREDIT SPA 0.325 21-26 19/01A	1,720,032.00	0.05		<b>Luxembourg</b>	<b>126,505,321.06</b>	<b>3.59</b>
2,000,000.00	UNICREDIT SPA 0.50 08-13 12/02A	1,872,620.00	0.05	900,000.00	ACEF HOLDING SCA 0.75 21-28 14/06A	672,867.00	0.02
2,100,000.00	UNICREDIT SPA 0.85 21-31 19/01A	1,569,351.00	0.04	1,500,000.00	AROUNDTOWN SA 1.00 17-25 07/01A	1,246,440.00	0.04
1,800,000.00	UNICREDIT SPA 1.8 20-30 20/01A	1,457,388.00	0.04	3,200,000.00	AROUNDTOWN SA 0.3750 21-27 15/04A	2,139,840.00	0.06
2,250,000.00	UNICREDIT SPA FL.R 20-26 20/01A	2,116,597.50	0.06	2,900,000.00	AROUNDTOWN SA 0 20-26 16/12A	2,052,736.00	0.06
2,870,000.00	UNICREDIT SPA FL.R 20-27 22/07A	2,624,270.60	0.07	1,400,000.00	AROUNDTOWN SA 0.625 19-25 09/07A	1,129,996.00	0.03
584,000.00	UNICREDIT SPA 2.125 16-26 24/10A	550,904.72	0.02	1,000,000.00	AROUNDTOWN SA 1.45 19-28 09/07A	617,750.00	0.02
1,000,000.00	UNIONE DI BANCHE ITAL 2.625 19-24 20/06A	983,550.00	0.03	1,200,000.00	AROUNDTOWN SA 1.50 19-26 28/05A	922,416.00	0.03
	<b>Japan</b>	<b>46,280,230.38</b>	<b>1.31</b>	900,000.00	AROUNDTOWN SA 1.625 18-28 31/01A	591,651.00	0.02
900,000.00	EAST JA 3.245 22-30 08/09A	880,002.00	0.02	1,236,000.00	BECTON DICKINSON EUR 1.213 21-36 12/02A	876,818.40	0.02
1,500,000.00	EAST JAPAN RAIL 0.7730 21-34 15/09A	1,088,640.00	0.03	2,000,000.00	BECTON DICKINSON EURO 1.336 21-41 13/08A	1,249,360.00	0.04
1,500,000.00	EAST JAPAN RAILWAY 2.614 22-25 08/09A09A	1,472,625.00	0.04	2,050,000.00	BECTON DICKINSON 0.334 21-28 13/08A	1,723,640.00	0.05
200,000.00	MITSUBISHI 0.872 17-24 07/09A	191,204.00	0.01	1,400,000.00	BECTON DICKINSON 1.208 19-26 04/06A	1,299,032.00	0.04
2,000,000.00	MITSUBISHI UFJ FIN 0.339 19-24 19/07A	1,908,200.00	0.05	756,000.00	CNH IND FIN 1.75 17-25 12/09A	729,986.04	0.02
200,000.00	MITSUBISHI UFJ FIN 0.848 19-29 19/07A	166,744.00	0.00	900,000.00	CNH INDUSTRIAL 1.625 19-29 03/07A	797,310.00	0.02
1,300,000.00	MIZU FI 4.029 22-32 05/09A	1,262,729.00	0.04	1,200,000.00	CNH INDUSTRIAL 1.75 19-27 25/03A	1,118,604.00	0.03
1,200,000.00	MIZU FI 4.157 23-28 20/05A	1,202,916.00	0.03	800,000.00	CNH INDUSTRIAL 1.875 18-26 19/01A	768,088.00	0.02
1,040,000.00	MIZUHO FINA 1.5980 18-28 10/04A	933,181.60	0.03	1,500,000.00	CPI PROPERTY GROUP 1.625 19-27 23/04A	1,078,065.00	0.03
2,100,000.00	MIZUHO FINANCIAL GR 0.523 19-24 10/06A	2,018,604.00	0.06	1,500,000.00	CPI PROPERTY GROUP S 1.5 21-31 27/01A	762,840.00	0.02
1,800,000.00	MIZUHO FINANCIAL GRO 1.631 22-27 08/04A	1,648,512.00	0.05	550,000.00	CROMWELL EREIT LUX 2.125 20-25 19/11A11A	465,932.50	0.01
1,000,000.00	MIZUHO FINANCIAL GRP 0.843 21-33 12/04A	731,720.00	0.02	2,000,000.00	DH EUROPE FIN 0.20 19-26 18/03A	1,821,380.00	0.05
996,000.00	MIZUHO FINANCIAL GRP 0.118 19-24 06/09A	944,506.80	0.03	2,500,000.00	DH EUROPE FIN 0.45 19-28 18/03A	2,162,825.00	0.06

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	EUR				EUR		
2,400,000.00	DH EUROPE FIN 1.35 19-39 18/09A	1,652,760.00	0.05	1,050,000.00	NESTLE FINANCE INTER 3.375 22-34 15/11A	1,047,564.00	0.03
1,400,000.00	DH EUROPE FIN 1.80 19-49 18/09A	936,404.00	0.03	1,300,000.00	NESTLE FINANCE INTL 1.25 17-29 02/11A	1,158,703.00	0.03
3,200,000.00	DH EUROPE FINANCE II 0.75 19-31 18/09A	2,550,720.00	0.07	1,400,000.00	NESTLE FINANCE INTL 1.75 17-37 02/11A	1,145,718.00	0.03
1,100,000.00	DH EUROPE FINANCE 1.2 17-27 30/06A30/06A	1,005,191.00	0.03	1,352,000.00	NESTLE FINANCE INTL 0 20-24 12/11A	1,290,700.32	0.04
900,000.00	EUROFINS SCIENTIFIC 2.125 17-24 25/07A	878,076.00	0.02	1,000,000.00	NESTLE FINANCE INTL 0.875 22-27 29/03A	920,280.00	0.03
500,000.00	EUROFINS SCIENTIFIC 3.75 20-26 17/07A	489,650.00	0.01	2,350,000.00	NESTLE FINANCE INTL 1.125 20-26 01/04A	2,229,586.00	0.06
1,200,000.00	EUROFINS SCIENTIFIC 4 22-29 06/07A06/07A	1,159,128.00	0.03	2,000,000.00	NESTLE FINANCE INTL 1.5 20-30 01/04A	1,787,400.00	0.05
1,700,000.00	GRAND CITY PROPERTIES 1.375 17-26 03/08A	1,405,254.00	0.04	2,057,000.00	NESTLE FINANCE INTL 1.5 22-35 29/03A	1,685,012.12	0.05
1,100,000.00	GRAND CITY PROPERTIES 1.50 18-27 22/02A	878,196.00	0.02	600,000.00	NOVARTIS 1.625 14-26 09/11A	567,108.00	0.02
1,500,000.00	HEIDELBERGCEMENT 1.125 19-27 01/12A	1,335,375.00	0.04	1,100,000.00	NOVARTIS FINANCE 1.70 18-38 14/08A	874,247.00	0.02
1,200,000.00	HEIDELBERGCEMENT 1.5 17-27 14/06A	1,111,584.00	0.03	750,000.00	NOVARTIS FINANCE S 0.625 16-28 20/09A	651,645.00	0.02
2,408,000.00	HEIDELBERGCEMENT 1.625 17-26 07/04A	2,253,237.84	0.06	6,274,000.00	NOVARTIS FINANCE SA 0 20-28 23/09A	5,270,724.66	0.16
750,000.00	HEIDELBERGCEMENT FIN 1.75 18-28 24/04A	670,035.00	0.02	1,500,000.00	NOVARTIS FINANCE SA 1.375 18-30 14/08A	1,322,940.00	0.04
1,200,000.00	HEIDELBERGCEMENT FIN 2.5 20-24 09/04A	1,178,412.00	0.03	2,450,000.00	RICHEMONT INTL 2.0 18-38 26/03A	1,958,848.50	0.06
1,100,000.00	HIGHLAND HOLDINGS 0.318 21-26 15/12A/12A	977,581.00	0.03	3,340,000.00	RICHEMONT INTL HLDG 1 18-26 26/03A	3,147,916.60	0.10
1,000,000.00	HIGHLAND HOLDINGS 0.934 21-31 15/12A/12A	763,510.00	0.02	900,000.00	SEGRO CAPITAL S 1.8750 22-30 23/03A	712,548.00	0.02
400,000.00	HOLCIM FINANCE 0.1250 21-27 19/07A	347,168.00	0.01	1,000,000.00	SEGRO CAPITAL SARL 0.5 21-31 22/09A2/09A	677,820.00	0.02
850,000.00	HOLCIM FINANCE 0.50 19-26 29/11A	760,920.00	0.02	900,000.00	SES SA 1.625 18-26	829,692.00	0.02
1,700,000.00	HOLCIM FINANCE 0.5000 20-31 23/04A	1,268,336.00	0.04	920,000.00	SES S.A. 2 20-28 02/07A	775,109.20	0.02
1,000,000.00	HOLCIM FINANCE 0.625 21-30 06/04A	792,500.00	0.02	1,000,000.00	SES SA 0.875 19-27 04/11A	842,560.00	0.02
2,000,000.00	HOLCIM FINANCE 2.25 16-28 26/05A	1,836,920.00	0.05	900,000.00	SIMON INTL FINANCE 1.25 16-25 13/05A	844,452.00	0.02
1,600,000.00	HOLCIM FINANCE LUX 1.5 22-25 06/04A	1,534,160.00	0.04	1,000,000.00	TLG FINANCE SARL FLR 19-XX 31/12A	446,710.00	0.01
1,444,000.00	HOLCIM FINANCE LUX 1.75 17-29 29/08A	1,267,947.52	0.04	1,050,000.00	TYCO ELECTRONICS GRO 0 20-25 14/02A	984,522.00	0.03
1,200,000.00	HOLCIM FINANCE (LUXE 0.625 21-33 19/01A	842,460.00	0.02	1,000,000.00	WHIRLPOOL EMEA FINAN 0.5 20-28 21/02A	850,690.00	0.02
767,000.00	HOLCIM FINANCE (LUXE 2.375 20-25 09/04A	752,411.66	0.02	1,200,000.00	WHIRLPOOL FINANCE 1.10 17-27 09/11A	1,060,572.00	0.03
1,200,000.00	JOHN DEERE BANK 2.5 22-26 14/09A	1,170,336.00	0.03	300,000.00	WHIRLPOOL FINANCE 1.25 06-16 15/06A	275,133.00	0.01
900,000.00	JOHN DEERE CASH 1.6500 19-39 13/06A	699,192.00	0.02				
1,600,000.00	JOHN DEERE CASH MANA 1.375 20-24 02/04A	1,571,904.00	0.04		<b>Netherlands</b>	<b>313,277,251.03</b>	<b>8.89</b>
1,500,000.00	JOHN DEERE CASH MANA 1.85 20-28 02/04A	1,407,375.00	0.04	1,600,000.00	ABB FINANCE BV 0 21-30 19/01A	1,275,328.00	0.04
900,000.00	JOHN DEERE CASH MGT 2.2 20-32 02/04A4A	823,131.00	0.02	1,600,000.00	ABB FINANCE BV 0.625 22-24 31/03A	1,555,424.00	0.04
1,350,000.00	MEDT GL 2.625 22-25 15/10A	1,319,679.00	0.04	1,400,000.00	ABB FINANCE BV 0.75 17-24 16/05A	1,360,688.00	0.04
2,000,000.00	MEDTRONIC GLOBAL HLDG 0.375 20-28 15/10A	1,697,680.00	0.05	1,100,000.00	ABB FINANCE BV 3.25 23-27 16/01A	1,096,337.00	0.03
1,800,000.00	MEDTRONIC GLOBAL HLDG 0.75 20-32 15/10A	1,412,964.00	0.04	1,500,000.00	ABB FINANCE BV 3.375 23-31 16/01A	1,466,745.00	0.04
1,900,000.00	MEDTRONIC GLOBAL HLDG 1.375 20-40 15/10A	1,303,761.00	0.04	2,800,000.00	ABN AMRO BANK NV 0.6 20-27 15/01A	2,467,472.00	0.07
2,000,000.00	MEDTRONIC GLOBAL HLDG 1.50 19-39 02/07A	1,425,800.00	0.04	2,300,000.00	ABN AMRO BANK NV 1.25 20-25 28/05A	2,181,481.00	0.06
1,900,000.00	MEDTRONIC GLOBAL HLDG 2.25 19-39 07/03A	1,528,759.00	0.04	3,420,000.00	ABN AMRO BANK NV 1 15-25 16/04A	3,249,273.60	0.08
1,800,000.00	MEDTRONIC GLOBAL HLDG 3 22-28 15/10A/10A	1,759,338.00	0.05	1,460,000.00	ABN AMRO BANK 0.5 19-26 15/04A	1,321,927.80	0.04
2,000,000.00	MEDTRONIC GLOBAL HLDG 3.375 22-34 15/10A	1,941,220.00	0.06	2,200,000.00	ABN AMRO BANK 0.5 21-29 23/09A	1,761,848.00	0.05
2,100,000.00	MEDTRONIC GLOBAL HOL 1.625 20-50 29/09A	1,261,575.00	0.04	1,700,000.00	ABN AMRO BANK 0.875 18-25 22/04A	1,608,676.00	0.05
2,000,000.00	MEDTRONIC GLOBAL HOLD 0 20-25 15/10A	1,842,840.00	0.05	1,000,000.00	ABN AMRO BANK 3.625 23-26 10/01A	993,600.00	0.03
2,400,000.00	MEDTRONIC GLOBAL HOLD 0.25 19-25 02/07A	2,239,128.00	0.06	1,500,000.00	ABN AMRO BANK 4 23-28 16/01A	1,489,605.00	0.04
2,000,000.00	MEDTRONIC GLOBAL HOLD 1.00 19-31 02/07A	1,651,220.00	0.05	2,800,000.00	ABN AMRO BANK 4.25 22-30 21/02A	2,806,328.00	0.08
3,200,000.00	MEDTRONIC GLOBAL HOLD 1.125 19-27 07/03A	2,940,000.00	0.09	1,100,000.00	ADECCO INTL FIN SERV 0.125 21-28 21/09A	897,083.00	0.03
1,600,000.00	MEDTRONIC GLOBAL HOLD 1.625 19-31 07/03A	1,401,568.00	0.04	950,000.00	ADECCO INTL FIN SERV 1 16-24 02/12A	908,580.00	0.03
2,000,000.00	MEDTRONIC GLOBAL HOLD 1.75 19-49 02/07A	1,260,120.00	0.04	400,000.00	ADECCO INTL FIN SERV 1.25 19-29 20/11A	335,792.00	0.01
850,000.00	NESTLE FIN 3.0 22-28 15/03A	846,685.00	0.02	400,000.00	AEGON BANK NV 0.625 19-24 21/06A	385,148.00	0.01
1,000,000.00	NESTLE FIN 3.5 23-27 13/12A	1,017,780.00	0.03	1,300,000.00	AKZO NOBEL NV 1.5 22-28 28/03A	1,173,718.00	0.03
250,000.00	NESTLE FIN 3.75 23-33 13/03A	259,372.50	0.01	600,000.00	AKZO NOBEL NV 1.125 16-26 08/04A	557,814.00	0.02
1,450,000.00	NESTLE FINANCE 0.00001 20-25 3/12A	1,338,219.50	0.04	1,400,000.00	AKZO NOBEL NV 1.625 20-30 14/04A	1,203,748.00	0.03
1,300,000.00	NESTLE FINANCE INT 1.25 22-31 29/03A	1,116,024.00	0.03	1,150,000.00	AKZO NOBEL NV 1.75 14-24 07/11A	1,124,826.50	0.03
1,150,000.00	NESTLE FINANCE INTER 0 20-33 03/12A	834,106.50	0.02	950,000.00	ALCON FINANCE CORP 2.375 22-28 31/05A	883,329.00	0.03
600,000.00	NESTLE FINANCE INTER 0.125 20-27 12/05A	528,498.00	0.01	1,700,000.00	ALLIANZ 3.00 13-28 13/03A	1,702,074.00	0.05
700,000.00	NESTLE FINANCE INTER 0.25 21-29 14/06A	590,205.00	0.02	1,100,000.00	ALLIANZ FIN II 1.375 16-31 21/04A	957,253.00	0.03
1,230,000.00	NESTLE FINANCE INTER 0.375 20-32 12/05A	955,636.20	0.03	2,300,000.00	ALLIANZ FINANCE 0.0000 21-26 22/11A	2,062,617.00	0.06
1,100,000.00	NESTLE FINANCE INTER 0.375 20-40 03/12A	655,875.00	0.02	1,100,000.00	ALLIANZ FINANCE 0.875 17-27 06/12A	999,339.00	0.03
900,000.00	NESTLE FINANCE INTER 0.625 21-34 14/06A	680,922.00	0.02	500,000.00	ALLIANZ FINANCE II 1.5 19-30 15/01A	449,625.00	0.01
1,200,000.00	NESTLE FINANCE INTER 0.875 21-41 14/06A	790,692.00	0.02	1,600,000.00	ALLIANZ FINANCE II BV 0.5 20-31 14/01A	1,308,768.00	0.04

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
1,400,000.00	ALLIANZ FIN.II 0.875 19-26 15/01A	1,315,874.00	0.04	600,000.00	DSV PANALPINA FINANCE 1.37 22-30 16/03A	519,420.00	0.01
1,100,000.00	AMERICAN MEDIC SYS EU 1.875 22-34 08/03A	902,220.00	0.03	999,000.00	DT ANNINGTON FINANCE 1.50 15-25 31/03A	941,977.08	0.03
1,400,000.00	ASML HOLDING NV 1.625 16-27 28/05A	1,315,076.00	0.04	2,500,000.00	EASYJET FINCO B.V. 1.875 21-28 03/03A	2,185,100.00	0.06
1,500,000.00	ASML HOLDING NV 0.25 20-30 25/02A	1,214,535.00	0.03	1,000,000.00	ESSITY CAPITAL BV 0.25 21-29 15/09A	803,030.00	0.02
1,700,000.00	ASML HOLDING NV 0.625 20-29 07/05A	1,447,652.00	0.04	1,300,000.00	ESSITY CAPITAL BV 3.0 22-26 21/09A	1,276,678.00	0.04
1,800,000.00	ASML HOLDING NV 1.375 16-26 07/07S	1,700,766.00	0.05	650,000.00	EURONEXT NV 1 18-25 18/04A	613,099.50	0.02
300,000.00	BASF FINANCE 0.75 16-26 10/11A	277,479.00	0.01	1,400,000.00	EURONEXT NV 1.1250 19-29 12/06A	1,222,522.00	0.03
1,626,000.00	BMW FIN NV 0.875 17-25 03/04A	1,561,512.84	0.04	1,150,000.00	EURONEXT NV 1.5 21-41 17/05A	781,114.50	0.02
1,450,000.00	BMW FINANCE 1.00 15-25 21/01A	1,400,294.00	0.04	1,100,000.00	EXOR 2.50 14-24 08/10A	1,080,178.00	0.03
1,450,000.00	BMW FINANCE NV 0.75 17-24 12/07A	1,408,399.50	0.04	1,300,000.00	EXOR NV 1.75 19-34 14/10A	997,841.00	0.03
1,260,000.00	BMW FINANCE NV 1.125 18-26 22/05A	1,189,906.20	0.03	400,000.00	EXOR NV 0.875 21-31 19/01A	308,580.00	0.01
1,563,000.00	BMW FINANCE NV 0.375 20-27 14/07A	1,415,155.83	0.04	1,000,000.00	EXOR NV 1.75 18-28 18/01A	910,820.00	0.03
717,000.00	BMW FINANCE NV 0.375 19-27 24/09A	639,356.07	0.02	800,000.00	GIVAUDAN FINANCE EUR 1 20-27 22/04A	729,840.00	0.02
2,900,000.00	BMW FINANCE NV 0.5000 22-25 22/02A	2,771,646.00	0.08	900,000.00	GIVAUDAN FINANCE EUR 1.625 20-32 22/04A	750,177.00	0.02
1,950,000.00	BMW FINANCE NV 0.75 19-26 13/07A	1,810,633.50	0.05	1,500,000.00	GSK CAPITAL BV 3.0 22-27 28/11A	1,477,125.00	0.04
1,500,000.00	BMW FINANCE NV 1.0000 22-28 22/05A	1,343,505.00	0.04	1,700,000.00	GSK CAPITAL BV 3.125 22-32 28/11A	1,653,794.00	0.05
1,550,000.00	BMW FINANCE NV 1.125 18-28 10/01A	1,413,259.00	0.04	300,000.00	HM FINANCE BV 0.25 21-29 25/08A	238,056.00	0.01
2,885,000.00	BMW FINANCE NV 1.5000 19-29 06/02A	2,622,234.20	0.07	1,400,000.00	ING GROEP NV 0.875 21-30 29/11A	1,117,130.00	0.03
2,038,000.00	BMW FINANCE NV 0.21-26 11/01A	1,875,917.86	0.05	3,900,000.00	ING GROEP NV 4.8750 22-27 14/11A	3,966,300.00	0.10
850,000.00	BMW FINANCE NV 0.2 21-33 11/01A	626,722.00	0.02	2,600,000.00	ING GROUP NV 2.0 18-28 20/09A	2,344,940.00	0.07
2,027,000.00	BMW FINANCE NV 1.00 18-24 14/11A	1,962,358.97	0.06	3,000,000.00	ING GROUP NV 0.25 21-30 11/01A	2,358,630.00	0.07
1,210,000.00	BMW FINANCE NV 1 18-25 29/08A8-25 29/08A	1,156,905.20	0.03	2,600,000.00	ING GROUP NV 1.125 18-25 14/02A	2,478,320.00	0.07
1,180,000.00	BMW FINANCE REGS 0.75 16-24 15/04A	1,152,671.20	0.03	900,000.00	ING GROUP NV 0.875 21-32 09/06A	762,210.00	0.02
700,000.00	BRENTAG FINANCE 0.50 21-29 06/10A	552,433.00	0.02	1,800,000.00	ING GROUP NV 1.375 17-28 11/01A	1,599,174.00	0.05
1,500,000.00	BRENTAG FINANCE 1.125 17-25 27/09A	1,418,565.00	0.04	2,400,000.00	ING GROUP NV 1.75 22-31 16/02A	2,017,704.00	0.06
200,000.00	CITYCON TREASURY BV 1.25 16-26 08/09A	156,178.00	0.00	900,000.00	ING GROUP NV 2.125 19-26 10/01A	864,342.00	0.02
800,000.00	CITYCON TREASURY 2.50 14-24 01/10A	762,720.00	0.02	2,800,000.00	ING GROUP NV 2.5 18-30 15/11A	2,544,388.00	0.07
1,400,000.00	COCA COLA HBC FIN 2.75 22-25 23/09A3/09A	1,381,576.00	0.04	1,200,000.00	KON AHOLD DELHAIZE 0.25 19-25 26/06A	1,119,576.00	0.03
1,300,000.00	COCA-COLA CO 1.000 16-24 11/11A	1,265,966.00	0.04	800,000.00	KONINKLIJKE 1.125 18-26 19/03A	745,488.00	0.02
578,000.00	COCA-COLA HBC FIN 0.625 19-29 21/11A	552,075.54	0.01	1,550,000.00	KONINKLIJKE 0.875 17-24 19/09A	1,492,185.00	0.04
1,670,000.00	COCA-COLA HBC FIN 1.000 19-27 14/05A	1,500,511.70	0.04	1,200,000.00	KONINKLIJKE AHOLD DE 0.375 21-30 18/03A	965,988.00	0.03
1,200,000.00	COCA-COLA HBC FIN 1.625 19-31 15/05A	1,014,204.00	0.03	1,000,000.00	KONINKLIJKE AHOLD DE 1.75 20-27 02/04A	934,440.00	0.03
1,300,000.00	COMPASS GRP FIN NL 0.625 17-24 03/07A	1,255,943.00	0.04	1,100,000.00	KONINKLIJKE DSM NV 2.375 14-24 03/04A	1,091,233.00	0.03
930,000.00	COMPASS GRP FIN NL 1.5 18-28 05/09A	845,221.20	0.02	600,000.00	KONINKLIJKE DSM NV 0.25 20-28 23/06A	510,360.00	0.01
1,500,000.00	CONTI-GUMMI FINANCE 1.125 20-24 25/06A	1,445,820.00	0.04	1,050,000.00	KONINKLIJKE DSM NV 0.625 20-32 23/06A	832,324.50	0.02
1,700,000.00	COOPERATIEVE RA 4.6250 22-28 27/01A	1,727,353.00	0.05	1,000,000.00	KONINKLIJKE KPN NV 0.875 20-32 14/09A	762,430.00	0.02
1,600,000.00	COOPERATIEVE RABOBAN 0.625 21-33 25/02A	1,179,104.00	0.03	1,200,000.00	KPN NV 0.625 16-25 09/04A	1,139,412.00	0.03
1,340,000.00	CRH FUNDING B.V. 1.625 20-30 05/05A	1,157,599.20	0.03	1,400,000.00	KPN NV 0.875 21-33 15/11A50 21-33 15/11A	1,044,666.00	0.03
2,675,000.00	DAIMLER AG 0.85 17-25 28/02A	2,571,424.00	0.07	1,200,000.00	KPN NV 1.125 16-28 11/09A	1,056,072.00	0.03
2,422,000.00	DAIMLER AG 2 20-26 22/05A	2,338,416.78	0.07	990,000.00	KPN NV 5.625 09-24 30/09A	1,020,284.10	0.03
2,900,000.00	DAIMLER INTL 1.00 18-25 11/05A	2,735,570.00	0.08	900,000.00	LEASEPLAN CORPORATIO 3.5 20-25 09/04A	889,128.00	0.03
2,490,000.00	DAIMLER INTL FI 0.625 19-27 06/05A	2,237,265.00	0.06	2,000,000.00	LEASEPLAN CORPORATION 0.25 21-26 07/09AA	1,755,360.00	0.05
1,850,000.00	DAIMLER INTL FI 0.8750 18-24 09/04A	1,806,303.00	0.05	1,830,000.00	LEASEPLAN CORPORATION 0.25 21-26 23/02A	1,640,540.10	0.05
950,000.00	DAIMLER INTL FI 1.5000 18-27 09/02A	891,594.00	0.03	850,000.00	LEASEPLAN CORPORATION 1.375 19-24 07/03A	827,866.00	0.02
1,750,000.00	DAIMLER INTL FIN 1.375 19-26 26/06A	1,657,057.50	0.05	2,270,000.00	LEASEPLAN CORPORATION 2.125 22-25 06/05A	2,176,271.70	0.06
1,400,000.00	DAIMLER TRUCK INT 1.25 22-25 06/04A	1,337,896.00	0.04	800,000.00	LINDE FINANCE BV 1.00 16-28 20/04A	727,440.00	0.02
1,100,000.00	DAIMLER TRUCK INTL FI 1.625 22-27 06/04A	1,019,546.00	0.03	1,400,000.00	LINDE FINANCE BV 0.25 20-27 19/05A	1,241,604.00	0.04
700,000.00	DE VOLKSBANK NV 0.25 21-26 22/06A	618,296.00	0.02	2,900,000.00	LINDE FINANCE BV 0.55 20-32 19/05A	2,264,146.00	0.06
900,000.00	DE VOLKSBANK NV 0.375 21-28 03/03AA	743,193.00	0.02	700,000.00	LINDE FINANCE REGS 1.875 14-24 22/05A	692,363.00	0.02
1,100,000.00	DIGITAL DUTCH FINCO 0.625 20-25 17/01A	1,000,307.00	0.03	800,000.00	LSEG NETHERLANDS B.V 0.25 21-28 06/04A	687,472.00	0.02
1,471,000.00	DIGITAL DUTCH FINCO 1 20-32 23/09A	1,033,230.40	0.03	1,350,000.00	LSEG NETHERLANDS B.V 0.75 21-33 06/04A	1,022,895.00	0.03
1,300,000.00	DIGITAL DUTCH FINCO 1.25 20-31 26/06A	965,978.00	0.03	1,000,000.00	LYB INTERNATIONAL 0.875 19-26 17/09A	901,050.00	0.03
1,640,000.00	DIGITAL DUTCH FINCO 1.5 20-30 17/01A	1,279,003.20	0.04	800,000.00	LYB INTERNATIONAL 1.625 19-31 17/09A	658,992.00	0.02
900,000.00	DSM KONINKLIJKE 1.00 15-25 09/04A	860,832.00	0.02	1,910,000.00	MERCEDES-BENZ GROUP 0.3750 19-26 08/11A	1,732,561.00	0.05
900,000.00	DSM NV 0.75 16-26 28/09A	827,316.00	0.02	1,674,000.00	MERCEDES-BENZ INTL FIN 1.5 16-26 09/03A	1,594,033.02	0.05
1,050,000.00	DSV PANALPINA FINANC 0.5 21-31 03/03A	823,914.00	0.02	2,880,000.00	MERCEDES-BENZ INTL FIN 2.625 20-25 07/04A	2,850,480.00	0.07
700,000.00	DSV PANALPINA FINANC 0.75 21-33 05/07A	511,819.00	0.01	900,000.00	MONDELEZ INTERNATION 0 20-26 22/09A	792,846.00	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,875,000.00	MONDELEZ INTERNATION 0.375 20-29 22/09A	1,515,093.75	0.04	3,100,000.00	SIEMENS FINANCIERING 2.25 22-25 10/03A	3,040,356.00	0.08
900,000.00	MONDELEZ INTERNATIONAL 0.875 19-31 01/10	710,028.00	0.02	2,600,000.00	SIEMENS FINANCIERINGS 3.375 23-31 24/08A	2,607,462.26	0.07
1,200,000.00	MONDELEZ INTL HDLG NL 0.25 21-29 09/09A	966,336.00	0.03	1,150,000.00	SIKA CAPITAL BV 0.875 19-27 29/04A	1,035,621.00	0.03
1,600,000.00	MONDELEZ INTL HLDINGS 0.625 21-32 09/09A	1,199,200.00	0.03	800,000.00	SUDZUCKER AKT 5.125 22-27 31/10A	820,312.00	0.02
900,000.00	NATIONALE-NEDERLANDEN 0.375 19-25 26/02A	839,187.00	0.02	700,000.00	SUEDZUCKER INT FIN 1.00 17-25 28/11A	659,946.00	0.02
800,000.00	NE PROPERTY BV 2.0 22-30 20/01A	566,440.00	0.02	1,150,000.00	TECHNIP ENERGIES N.V. 1.125 21-28 28/05A	971,531.50	0.03
1,236,000.00	NE PROPERTY BV 1.75 17-24 23/11A	1,156,253.28	0.03	935,000.00	TELEFONICA EUROPE BV 5.875 03-33 14/02A	1,088,910.35	0.03
500,000.00	NE PROPERTY B.V. 3.375 20-27 14/07A	440,005.00	0.01	1,300,000.00	TOYOTA MOTOR FINANCE 3.50 23-28 13/01A	1,293,565.00	0.04
850,000.00	NE PROPERTY BV 1.8750 19-26 09/10A	725,934.00	0.02	1,500,000.00	TOYOTA MOTOR FINANCE 3.375 23-26 13/01A	1,492,725.00	0.04
1,000,000.00	NIBC BANK NV 0.8750 22-27 24/06A	857,470.00	0.02	1,000,000.00	UNILEVER 1.375 17-29 31/07A	893,820.00	0.03
900,000.00	NIBC BANK NV 0.875 19-25 08/07A	825,174.00	0.02	1,064,000.00	UNILEVER 0.5 18-25 04/09A	1,012,310.88	0.03
1,000,000.00	NIBC BANK NV 2.00 19-24 09/04A	973,060.00	0.03	430,000.00	UNILEVER FINANC 0.7500 22-26 28/02A	399,814.00	0.01
900,000.00	NN BANK NV NETH 0.5000 21-28 21/09A	743,985.00	0.02	1,700,000.00	UNILEVER FINANC 2.2500 22-34 16/05A	1,528,759.00	0.04
800,000.00	NN GROUP NV 1.625 17-27 01/06A	734,224.00	0.02	2,100,000.00	UNILEVER FINANCE NET 1.25 20-25 25/03A	2,022,363.00	0.06
1,400,000.00	NN GROUP NV 4.375 14-XX 13/06A	1,372,420.00	0.04	2,600,000.00	UNILEVER FINANCE NET 1.75 20-30 25/03A	2,347,254.00	0.07
600,000.00	POSNL NV REGS 1.00 17-24 21/01A	568,902.00	0.02	900,000.00	UNILEVER FINANCE NETH 3.25 23-31 23/02A	892,863.00	0.03
1,000,000.00	PROSUS NV 1.2070 22-26 19/01A	894,010.00	0.03	2,352,000.00	UNILEVER FINANCE NETHE 1.75 22-28 16/11A	2,169,037.92	0.06
1,150,000.00	PROSUS NV 2.7780 22-34 19/01A	849,677.50	0.02	1,000,000.00	UNILEVER NV 0.50 16-24 29/04A	970,330.00	0.03
2,000,000.00	PROSUS NV 1.288 21-29 13/07A	1,525,280.00	0.04	1,178,000.00	UNILEVER NV 1.00 17-27 14/02A	1,079,354.28	0.03
1,400,000.00	PROSUS NV 1.539 20-28 03/08A	1,140,104.00	0.03	1,074,000.00	UNILEVER NV 1.125 18-27 12/02A	991,065.72	0.03
1,500,000.00	PROSUS NV 2.031 20-32 03/08A	1,070,685.00	0.03	1,400,000.00	UNILEVER NV 1.375 18-30 04/09A	1,228,248.00	0.03
2,185,000.00	RABOBANK 1.375 15-27 03/02A	2,023,222.60	0.06	1,800,000.00	UNILEVER NV 1.125 16-28 29/04A	1,618,596.00	0.05
5,293,000.00	RABOBANK REGS 2256A 4.125 10-25 14/07A	5,349,317.52	0.14	1,000,000.00	UNILEVER 0.875 17-25 31/07A	948,080.00	0.03
1,400,000.00	RABOBANK 0.25 19-26 30/10A	1,256,318.00	0.04	1,300,000.00	UNILEVER 1.625 18-33 12/02A	1,113,996.00	0.03
1,700,000.00	RABOBANK 1.125 19-31 07/05A	1,377,850.00	0.04	1,000,000.00	UNIVERSAL MUSIC GP 3.75 22-32 30/06A	972,000.00	0.03
4,850,000.00	RABOBANK 1.25 16-27 23/03A 16-26 23/03A	4,556,381.00	0.12	900,000.00	VESTAS WIND SYS 1.5000 22-29 15/06A	783,063.00	0.02
1,400,000.00	RECKITT BENCKISER TR 0.375 20-26 19/05A	1,288,280.00	0.04	600,000.00	VONOVIA FINANCE BV 1.125 19-34 14/09A	362,448.00	0.01
1,500,000.00	RECKITT BENCKISER TR 0.75 20-30 19/05A	1,257,795.00	0.04	1,400,000.00	VONOVIA FINANCE BV 1.5 18-26 22/03A	1,264,956.00	0.04
1,650,000.00	RELX FINANCE BV 0.0 20-24 18/03A	1,596,606.00	0.05	900,000.00	VONOVIA FINANCE BV 1.75 17-27 25/01A	796,050.00	0.02
1,450,000.00	RELX FINANCE BV 0.875 20-32 10/03A	1,162,508.50	0.03	1,000,000.00	VONOVIA FINANCE BV 1.80 19-25 29/06A	942,900.00	0.03
950,000.00	RELX FINANCE BV 1.00 17-24 22/03A	924,359.50	0.03	300,000.00	VONOVIA FINANCE BV 2.125 18-30 22/03A	239,928.00	0.01
1,400,000.00	RELX FINANCE BV 1.375 16-26 12/05A	1,315,580.00	0.04	500,000.00	VONOVIA FINANCE BV 2.75 18-38 22/03A	332,535.00	0.01
800,000.00	RELX FINANCE BV 1.50 18-27 13/05A	744,176.00	0.02	100,000.00	VONOVIA FINANCE BV 1.125 17-25 08/09A	91,853.00	0.00
562,000.00	REN FINANCE 2.50 15-25 12/02A	555,267.24	0.02	1,700,000.00	VONOVIA FINANCE BV 1.25 16-24 06/12A	1,612,212.00	0.05
600,000.00	REN FINANCE B.V. 0.5 21-29 16/04A	504,558.00	0.01	1,000,000.00	VONOVIA FINANCE BV 0.5000 19-29 14/09A	734,130.00	0.02
1,900,000.00	RENTOKIL INITIAL FIN 3.875 22-27 27/06A	1,895,497.00	0.05	1,500,000.00	VONOVIA FINANCE BV 0.625 19-27 07/10A	1,231,575.00	0.03
1,900,000.00	ROCHE FINANCE EUROPE 0.875 15-25 25/02A	1,835,685.00	0.05	1,600,000.00	VONOVIA FINANCE BV 0.6250 20-26 09/07A	1,392,096.00	0.04
1,500,000.00	ROCHE FINANCE EUROPE 3.204 23-29 27/08A	1,504,875.00	0.04	1,600,000.00	VONOVIA FINANCE BV 1.00 20-30 09/07A	1,177,712.00	0.03
1,600,000.00	SGS NEDERLAND HLDG 0.125 21-27 21/04A	1,381,056.00	0.04	1,100,000.00	VONOVIA FINANCE BV 1.5 18-28 14/01A	931,733.00	0.03
1,300,000.00	SIEM FI 3.625 23-43 24/02A	1,263,912.00	0.04	1,100,000.00	VONOVIA FINANCE BV 1.625 19-39 07/10A	607,299.00	0.02
900,000.00	SIEMENS FIN NV 0.90 19-28 28/02A	810,756.00	0.02	200,000.00	VONOVIA FINANCE BV 1.625 20-24 07/04A	194,088.00	0.01
367,000.00	SIEMENS FIN NV 1.00 18-27 06/09A	338,873.12	0.01	1,100,000.00	VONOVIA FINANCE BV 2.25 20-30 07/04A	889,680.00	0.03
2,700,000.00	SIEMENS FIN NV 1.3750 18-30 06/09A	2,363,796.00	0.07	1,500,000.00	WOLT KL 3.0 22-26 23/09A	1,482,060.00	0.04
1,450,000.00	SIEMENS FIN NV 2.875 13-28 10/03A	1,434,557.50	0.04	600,000.00	WOLTERS KLUWER 1.50 17-27 22/03A	559,224.00	0.02
2,000,000.00	SIEMENS FIN NV 0.375 20-26 05/06A	1,828,580.00	0.05	900,000.00	WOLTERS KLUWER 2.50 14-24 13/05A	889,677.00	0.03
600,000.00	SIEMENS FINANCIERING 0 19-24 05/09A	573,912.00	0.02	800,000.00	WOLTERS KLUWER N.V. 0.25 21-28 30/03A	682,920.00	0.02
1,600,000.00	SIEMENS FINANCIERING 0 20-26 20/02U	1,461,040.00	0.04	1,000,000.00	WOLTERS KLUWER N.V. 0.75 20-30 03/07A	821,770.00	0.02
1,300,000.00	SIEMENS FINANCIERING 0.125 19-29 05/09A	1,097,629.00	0.03	1,900,000.00	WPC EUROBOND BV 1.350 19-28 15/04A	1,566,892.00	0.04
1,800,000.00	SIEMENS FINANCIERING 0.25 20-24 05/06A	1,737,594.00	0.05	700,000.00	WPC EUROBOND BV 2.125 18-27 15/04A	632,478.00	0.02
2,300,000.00	SIEMENS FINANCIERING 0.25 20-29 20/02A	1,940,326.00	0.06	565,000.00	WPC EUROBOND BV 2.25 17-24 19/07A	545,349.30	0.02
1,570,000.00	SIEMENS FINANCIERING 0.5 19-34 05/09A	1,149,302.80	0.03	1,300,000.00	WPC EUROBOND B.V. 0.95 21-30 08/03A	960,037.00	0.03
1,200,000.00	SIEMENS FINANCIERING 0.5 20-32 20/02A	938,160.00	0.03		<b>New Zealand</b>	<b>4,800,593.20</b>	<b>0.14</b>
1,300,000.00	SIEMENS FINANCIERING 0.625 22-27 25/02A	1,176,773.00	0.03	900,000.00	ASB FINANCE LTD 0.50 19-29 24/09A	724,914.00	0.02
1,600,000.00	SIEMENS FINANCIERING 1 22-30 25/02A	1,372,016.00	0.04	1,000,000.00	ASB FINANCE LTD 0.75 19-24 13/03A	970,380.00	0.03
1,443,000.00	SIEMENS FINANCIERING 1.25 19-31 28/02A	1,234,832.82	0.04	1,400,000.00	BNZ INTL FDG LONDON 0.375 19-24 14/09A	1,335,712.00	0.04
1,000,000.00	SIEMENS FINANCIERING 1.25 22-35 25/02A	788,100.00	0.02	1,040,000.00	CHORUS 3.625 22-29 07/09A	1,015,019.20	0.03
1,820,000.00	SIEMENS FINANCIERING 1.75 19-39 28/02A	1,423,549.40	0.04				

The accompanying notes form an integral part of these financial statements



Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
800,000.00	FONTERRA COOPERATIV 0.75 16-24 08/11	754,568.00	0.02	1,400,000.00	BANCO SANTANDER SA 0.30 19-26 04/10A	1,252,118.00	0.04
	<b>Norway</b>	<b>14,822,055.44</b>	<b>0.42</b>	2,600,000.00	BANCO SANTANDER SA 1.125 18-25 17/01A	2,479,958.00	0.07
1,269,000.00	DNB BANK ASA 0.25 19-24 09/04A	1,224,864.18	0.03	1,600,000.00	BANCO SANTANDER SA 1.125 20-27 23/06A	1,430,752.00	0.04
1,000,000.00	NORSK HYDRO ASA 1.125 19-25 11/04A	941,720.00	0.03	3,300,000.00	BANCO SANTANDER SA 2.50 15-25 18/03A	3,214,761.00	0.08
750,000.00	NORSK HYDRO ASA 2 19-29 11/04A	660,277.50	0.02	800,000.00	BANKIA SA 1.0000 19-24 25/06A	770,312.00	0.02
900,000.00	SANTANDER CONS BK 0.125 19-24 11/09A	849,798.00	0.02	1,400,000.00	BANKINTER SA 0.8750 19-26 08/07A	1,258,012.00	0.04
1,100,000.00	SANTANDER CONSUMER B 0.125 20-25 25/02A	1,020,470.00	0.03	2,500,000.00	BBVA 3.375 22-27 20/09A	2,462,475.00	0.07
900,000.00	SANTANDER CONSUMER BANK 0.5 22-25 11/08A	827,982.00	0.02	2,400,000.00	BBVA 4.375 22-29 14/10A	2,464,128.00	0.07
1,300,000.00	SANTANDER CONSUMER BK 0.125 21-26 14/04A	1,153,763.00	0.03	2,000,000.00	BBVA SA 0.375 19-24 02/10A0 19-24 02/10A	1,902,720.00	0.05
1,300,000.00	SPAREBANK MIDT NORGE 3.125 22-25 22/12A	1,271,140.00	0.04	2,200,000.00	BBVA SA 1.375 18-25 14/05A 18-25 14/05A	2,095,654.00	0.06
900,000.00	SPAREBANK 1 OES 0.2500 19-24 30/09A	851,499.00	0.02	2,100,000.00	CAIXABANK S.A. 0.375 20-25 17/01A	1,978,620.00	0.06
700,000.00	SPAREBANK 1 OSTLANDET 0.125 21-28 03/03A	577,297.00	0.02	1,800,000.00	CAIXABANK SA FL.R 18-30 17/04A	1,671,516.00	0.05
700,000.00	SPAREBANK 1 SR-BANK 0.25 21-26 09/11A	613,228.00	0.02	2,100,000.00	CAIXABANK SA 0.625 19-24 01/10A	2,001,741.00	0.06
2,001,000.00	SPAREBANK 1 SR-BANK 0.625 19-24 25/03A	1,936,407.72	0.06	1,400,000.00	CAIXABANK SA 0.75 19-26 09/07A	1,271,046.00	0.04
1,146,000.00	SPAREBANK 1 0.1250 19-25 11/12A	1,008,182.04	0.03	2,100,000.00	CAIXABANK SA 0.75 21-28 26/05A	1,805,559.00	0.05
1,900,000.00	SR BANK SPAREBANKEN 3.75 23-27 23/11A	1,885,427.00	0.05	1,100,000.00	CAIXABANK SA 0.8750 19-24 25/03A	1,067,781.00	0.03
	<b>Romania</b>	<b>1,513,195.00</b>	<b>0.04</b>	2,200,000.00	CAIXABANK SA 1.125 17-24 17/05A	2,133,604.00	0.06
1,100,000.00	GLOBALWORTH RE INVEST 3 18-25 29/03A	956,219.00	0.02	2,000,000.00	CAIXABANK SA 1.125 19-26 27/03A	1,855,740.00	0.05
700,000.00	GLOBALWORTH REAL EST 2.95 20-26 29/07A	556,976.00	0.02	2,100,000.00	CAIXABANK SA 1.375 19-26 19/06A	1,925,595.00	0.05
	<b>South Korea</b>	<b>879,240.60</b>	<b>0.02</b>	2,200,000.00	CAIXABANK SA 3.75 22-29 07/09A	2,193,026.00	0.06
930,000.00	SHINHAN BANK CO LTD 0.25 19-24 16/10A10A	879,240.60	0.02	900,000.00	DRAGADOS SA 1.8750 18-26 20/04A	843,498.00	0.02
	<b>Spain</b>	<b>145,097,677.00</b>	<b>4.11</b>	1,400,000.00	ENAGAS FIN REGS 1.25 15-25 06/02A	1,341,382.00	0.04
1,500,000.00	ABERTIS INFRASTRUCT 1.25 20-28 07/02A	1,319,175.00	0.04	500,000.00	ENAGAS FINANCIACIONES 0.75 16-26 27/10A	457,215.00	0.01
2,000,000.00	ABERTIS INFRASTRUCT 1.375 16-26 20/05A	1,861,680.00	0.05	1,600,000.00	ENAGAS FINANCIACIONES 1.375 16-28 05/05A	1,464,640.00	0.04
1,500,000.00	ABERTIS INFRASTRUCT 2.250 20-29 29/03A	1,348,080.00	0.04	1,100,000.00	FCC AQUALIA 2.629 17-27 08/06A	1,030,469.00	0.03
700,000.00	ABERTIS INFRASTRUCT 2.50 14-25 27/02A	685,482.00	0.02	900,000.00	FERROVIAL EMISIONES 1.382 20-26 14/05A	838,881.00	0.02
1,300,000.00	ABERTIS INFRASTRUCT 0.625 19-25 15/07A	1,215,825.00	0.03	300,000.00	FERROVIAL REGS 1.375 17-25 31/03A	286,875.00	0.01
1,000,000.00	ABERTIS INFRASTRUCT 1.00 16-27 27/02A	895,810.00	0.03	300,000.00	INMOB COLONIAL 2.50 17-29 28/11A	261,549.00	0.01
1,600,000.00	ABERTIS INFRASTRUCT 1.125 19-28 26/03A	1,390,784.00	0.04	1,300,000.00	INMOBILIARIA COLONIAL 0.75 21-29 22/06A	1,046,864.00	0.03
1,500,000.00	ABERTIS INFRASTRUCT 1.625 19-29 15/07A	1,294,320.00	0.04	1,000,000.00	INMOBILIARIA COLONIAL 1.35 20-28 14/10A	850,550.00	0.02
1,300,000.00	ABERTIS INFRASTRUCT 1.875 19-32 26/03A	1,064,206.00	0.03	1,400,000.00	INMOBILIARIA COLONIAL 1.625 17-25 28/11A	1,320,662.00	0.04
1,700,000.00	ABERTIS INFRASTRUCT 2.375 19-27 27/09A	1,588,905.00	0.05	1,400,000.00	INMOBILIARIA COLONIAL 2 18-26 17/04A	1,319,542.00	0.04
1,800,000.00	ABERTIS INFRASTRUCT 3.0000 19-31 27/03A	1,637,604.00	0.05	400,000.00	LAR ESPANA REAL ESTA 1.75 21-26 22/07A	328,696.00	0.01
1,100,000.00	ACCIONA ENERGIA FIN 0.375 21-27 07/10A0A	957,341.00	0.03	1,400,000.00	MAPFRE 1.625 16-26 19/05A	1,301,972.00	0.04
900,000.00	AMADEUS IT GROUP SA 1.5 18-26 18/09A	840,114.00	0.02	1,100,000.00	MAPFRE 4.125 18-48 30/08A	1,004,927.00	0.03
900,000.00	AMADEUS IT GROUP SA 1.875 20-28 24/09A	819,036.00	0.02	1,000,000.00	MAPFRE SA 2.875 22-30 13/04A	837,220.00	0.02
1,500,000.00	AMADEUS IT GROUP S.A 2.5 20-24 20/05A	1,477,140.00	0.04	1,600,000.00	MERLIN PROPERTIES 1.875 16-26 02/11A	1,463,728.00	0.04
600,000.00	AMADEUS IT GROUP S.A 2.875 20-27 20/05A	580,782.00	0.02	100,000.00	MERLIN PROPERTIES 2.375 17-29 18/09A	85,087.00	0.00
1,100,000.00	BANCO BILBAO VI 0.3750 19-26 15/11A	980,815.00	0.03	1,500,000.00	MERLIN PROPERTIES 1.875 19-34 04/12A	1,006,590.00	0.03
2,100,000.00	BANCO BILBAO VIZCAYA FL.R 20-30 16/01A	1,926,960.00	0.05	1,000,000.00	MERLIN PROPERTIES 2.375 20-27 13/07A	909,100.00	0.03
2,200,000.00	BANCO BILBAO VIZCAYA 0.75 20-25 04/06A	2,069,452.00	0.06	900,000.00	RED ELECTRICA CORPOR 0.875 20-25 14/04A	855,243.00	0.02
2,700,000.00	BANCO BILBAO VIZCAYA 0.5 20-27 14/01A	2,367,954.00	0.07	1,400,000.00	RED ELECTRICA FIN 0.375 20-28 24/07A	1,222,536.00	0.03
1,900,000.00	BANCO BILBAO VIZCAYA 1.00 19-26 21/06A	1,746,917.00	0.05	1,000,000.00	RED ELECTRICA FIN 0.5 21-33 24/05A	775,490.00	0.02
1,900,000.00	BANCO BILBAO VIZCAYA 3.50 17-27 10/02A	1,844,919.00	0.05	1,700,000.00	RED ELECTRICA FIN 1 16-26 21/04A	1,596,555.00	0.05
2,100,000.00	BANCO DE SABADELL SA 0.875 19-25 22/07A	1,947,015.00	0.06	500,000.00	RED ELECTRICA FIN 1.125 15-25 24/04A	479,550.00	0.01
1,300,000.00	BANCO DE SABADELL SA 1.625 18-24 07/09A	1,271,166.00	0.04	1,000,000.00	RED ELECTRICA FIN 1.25 18-27 13/03A	934,990.00	0.03
3,900,000.00	BANCO NTANDER 3.75 23-26 16/01A	3,898,830.00	0.10	1,000,000.00	SANTANDER CONS FIN 0 21-26 23/02A	891,120.00	0.03
1,200,000.00	BANCO SANTANDER SA 1 21-31 04/11A	943,464.00	0.03	900,000.00	SANTANDER CONS FIN 0.00 19-22 06/05A	799,137.00	0.02
2,500,000.00	BANCO SANTANDER SA 2.125 18-28 08/02A	2,242,125.00	0.06	1,600,000.00	SANTANDER CONS FIN 0.375 19-24 27/06A	1,533,664.00	0.04
2,700,000.00	BANCO SANTANDER SA 3.25 16-26 04/04A	2,619,459.00	0.07	1,800,000.00	SANTANDER CONSUMER F 0.375 20-25 17/01A	1,693,026.00	0.05
2,300,000.00	BANCO SANTANDER SA 0.2 21-28 11/02A	1,935,381.00	0.05	1,600,000.00	SANTANDER ISSUANCES 3.125 17-27 19/01A	1,532,112.00	0.04
2,600,000.00	BANCO SANTANDER SA 0.5 20-27 04/02A	2,271,672.00	0.06	800,000.00	SERVICIOS MEDIO AMBIE 1.661 19-26 04/12A	734,352.00	0.02
1,800,000.00	BANCO SANTANDER SA 0.5 21-27 24/03A	1,609,308.00	0.05	2,300,000.00	TELEFONICA EMISIONES 0.664 20-30 03/02A	1,886,552.00	0.05
3,600,000.00	BANCO SANTANDER SA 1.375 20-26 05/05A	3,354,300.00	0.09	1,700,000.00	TELEFONICA EMISIONES 1.495 18-25 11/09A	1,626,067.00	0.05
2,400,000.00	BANCO SANTANDER SA 0.25 19-24 19/06A	2,300,160.00	0.07	1,500,000.00	TELEFONICA EMISIONES 1.807 20-32 21/05A	1,263,810.00	0.04
				1,300,000.00	TELEFONICA EMISIONES 2.318 17-28 17/10A	1,213,485.00	0.03
				2,000,000.00	TELEFONICA EMISIONES 2.592 22-31 25/05A	1,842,920.00	0.05

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,700,000.00	TELEFONICA EMISIONES 2.932 14-29 17/10A	1,626,458.00	0.05	1,900,000.00	TELIA COMPANY AB 0.125 20-30 27/11A	1,450,099.00	0.04
2,600,000.00	TELEFONICA EMISIONES 1.447 18-27 22/01A	2,416,726.00	0.07	900,000.00	TELIA COMPANY AB 3.00 12-27 07/09A	875,754.00	0.02
2,500,000.00	TELEFONICA EMISIONES 1.46 16-26 13/04A	2,355,075.00	0.07	320,000.00	TELIA COMPANY AB 1.625 15-35 23/02A	248,358.40	0.01
2,600,000.00	TELEFONICA EMISIONES 1.528 17-25 17/01A	2,520,310.00	0.07	890,000.00	TELIA COMPANY AB 2.125 19-34 20/02A	743,336.90	0.02
2,300,000.00	TELEFONICA EMISIONES 1.715 17-28 12/01A	2,122,256.00	0.06	1,200,000.00	TELIA COMPANY AB 3.50 13-33 05/09A	1,161,540.00	0.03
1,800,000.00	TELEFONICA EMISIONES 1.788 19-29 12/03A	1,624,896.00	0.05	1,250,000.00	TELIASONERA EMTN 3.875 10-25 01/10A	1,255,600.00	0.04
1,300,000.00	TELEFONICA EMISIONES 1.93 16-31 17/10A	1,126,021.00	0.03	800,000.00	VOLV TR 2.0 22-27 19/08A	749,440.00	0.02
1,200,000.00	TELEFONICA EMISIONES 1.957 19-39 01/07A	884,580.00	0.03	1,100,000.00	VOLV TR 2.125 22-24 01/09A	1,078,110.00	0.03
	<b>Sweden</b>	<b>60,368,186.87</b>	<b>1.71</b>	1,480,000.00	VOLVO TREASURY AB 3.5 23-25 17/11A	1,478,934.40	0.04
500,000.00	AB SAGAX 1.125 20-27 30/01A	404,725.00	0.01	1,100,000.00	VOLVO TREASURY AB 1.625 22-25 18/09A	1,051,292.00	0.03
700,000.00	ALFA LAVAL TREA 0.2500 19-24 25/06A	668,339.00	0.02	1,100,000.00	VOLVO TREASURY AB 0.125 20-24 17/09A	1,046,562.00	0.03
300,000.00	ALFA LAVAL TREASURY 0.875 22-26 18/02A	274,956.00	0.01		<b>Switzerland</b>	<b>22,389,776.80</b>	<b>0.63</b>
850,000.00	ATLAS COPCO AB 0.625 16-26 30/08A	778,149.50	0.02	900,000.00	BANK JULIUS BAR AND CO 0.0 21-24 25/06A	854,109.00	0.02
200,000.00	CASTELLUM AB 0.7500 19-26 04/09A	160,148.00	0.00	2,900,000.00	CREDIT SUISSE GROUP 0.625 21-33 18/01A	1,886,392.00	0.05
700,000.00	ELECTROLUX AB 1.00 22-30 16/05A	621,229.00	0.02	2,000,000.00	CREDIT SUISSE GROUP 0.65 19-29 10/09A	1,487,280.00	0.04
1,200,000.00	EQT AB 0.875 21-31 15/05A	813,372.00	0.02	700,000.00	RAIFFEISEN SCHWEIZ 5.23 22-27 01/11A	729,827.00	0.02
1,800,000.00	EQT AB 2.375 22-28 06/04A	1,564,470.00	0.04	2,500,000.00	RICHEMONT INTL 1.5 18-30 26/03A	2,224,400.00	0.06
1,100,000.00	ESSITY AB 0.25 21-31 08/02A	829,213.00	0.02	2,700,000.00	UBS AG 1.50 16-24 30/11A	2,575,800.00	0.07
100,000.00	ESSITY AB 0.5 20-30 03/02A	80,580.00	0.00	3,000,000.00	UBS GROUP AG 1.00 22-25 21/03A	2,897,400.00	0.09
500,000.00	ESSITY AB 1.125 15-25 05/03A	477,300.00	0.01	3,300,000.00	UBS GROUP SA 0.25 20-28 05/11A	2,696,034.00	0.08
850,000.00	ESSITY AB 1.125 17-24 27/03A	829,693.50	0.02	2,600,000.00	UBS GROUP SA 0.625 21-33 24/02A	1,807,416.00	0.05
1,700,000.00	ESSITY AB 1.625 17-27 30/03A	1,577,583.00	0.04	1,800,000.00	UBS GROUP SA 2.125 16-24 04/03A	1,767,708.00	0.05
1,000,000.00	INVESTOR AB 1.5000 18-30 12/09A	870,940.00	0.02	2,400,000.00	UBS GROUP SA 0.875 21-31 03/11A	1,741,584.00	0.05
900,000.00	MOLNLYCKE HOLDING AB 0.875 19-29 05/09AA	744,687.00	0.02	1,910,000.00	UBS GROUP SA 1.25 16-26 01/09A	1,721,826.80	0.05
900,000.00	SAGAX EURO MTN AB 2.25 19-25 13/03A3/03A	846,846.00	0.02		<b>United Kingdom</b>	<b>189,867,050.61</b>	<b>5.38</b>
500,000.00	SAMHALL NORD 1.75 19-25 14/01A	436,660.00	0.01	1,500,000.00	ANGLO AMER CAPITAL 4.75 22-32 21/09A/09A	1,510,200.15	0.04
1,600,000.00	SAMHALL NORD 1 20-27 12/08A	1,067,376.00	0.03	1,400,000.00	ANGLO AMERICAN CAP 1.625 17-25 18/09A	1,323,280.00	0.04
1,750,000.00	SAMHALLSBYGGNAD 1.1250 19-26 04/09A	1,260,175.00	0.04	850,000.00	ANGLO AMERICAN CAP 1.625 19-26 06/03A	796,603.00	0.02
1,000,000.00	SANDVIK AB 0.375 21-28 25/11A	837,120.00	0.02	800,000.00	ANZ NEW ZEALAND INTL 0.375 19-29 17/09A	647,928.00	0.02
500,000.00	SANDVIK REGS 3.00 14-26 18/06A	492,860.00	0.01	1,100,000.00	ANZ NEW ZEALAND INTL 0.2 21-27 23/09A	932,954.00	0.03
600,000.00	SECURITAS 1.25 18-25 03/06A	567,096.00	0.02	890,000.00	ANZ NEW ZEALAND INTL 1.125 18-25 20/03A	849,086.70	0.02
1,200,000.00	SKANDINAVISKA ENSK 0.05 19-24 01/07A	1,147,320.00	0.03	1,700,000.00	ASTRAZENECA PLC 0.75 16-24 12/05A	1,654,219.00	0.05
2,400,000.00	SKANDINAVISKA ENSKIL 0.375 20-27 11/02A	2,084,520.00	0.07	1,550,000.00	ASTRAZENECA PLC 1.25 16-28 12/05A	1,402,967.00	0.04
1,200,000.00	SKANDINAVISKA ENSKIL 0.625 19-29 12/11A	954,792.00	0.03	1,700,000.00	ASTRAZENECA PLC 0.375 21-29 03/06A	1,418,089.00	0.04
2,300,000.00	SKANDINAVISKA ENSKIL 3.75 23-28 07/02A	2,258,807.00	0.07	1,500,000.00	AVIVA PLC 3.375 15-45 04/12A	1,414,080.00	0.04
650,000.00	SKF AB 0.2500 21-31 15/02A	488,995.00	0.01	400,000.00	BARCLAYS BANK PLC 2.25 14-24 10/06A	394,336.00	0.01
600,000.00	SKF AB 1.2500 18-25 17/09A	568,434.00	0.02	2,686,000.00	BARCLAYS PLC 0.577 21-29 09/08A	2,142,622.20	0.06
800,000.00	SKF AB 3.125 22-28 14/09AA	776,232.00	0.02	2,000,000.00	BARCLAYS PLC 1.125 21-31 22/03A	1,724,340.00	0.05
2,200,000.00	SVENSKA HANDELSBAN 0.05 21-28 06/09A	1,808,202.00	0.05	1,800,000.00	BARCLAYS PLC 1.375 18-26 24/01A	1,703,070.00	0.05
2,092,000.00	SVENSKA HANDELSBANKE 1.375 22-2923/02A	1,784,852.56	0.05	900,000.00	BRAMBLES FINANCE PLC 1.5 17-27 04/10A	820,539.00	0.02
1,000,000.00	SVENSKA HANDELSBANKEN 0.010 20-27 02/12A	837,930.00	0.02	1,500,000.00	BRITISH TEL 3.375 22-32 30/08A	1,410,420.00	0.04
1,305,000.00	SVENSKA HANDELSBANKEN 0.05 19-26 03/09A	1,143,219.15	0.03	1,600,000.00	BRITISH TELECOM 1.00 17-24 21/11A	1,534,512.00	0.04
1,800,000.00	SVENSKA HANDELSBANKEN 0.125 19-24 18/06A	1,725,372.00	0.05	800,000.00	BRITISH TELECOM 2.125 18-28 26/09A	737,224.00	0.02
2,200,000.00	SVENSKA HANDELSBANKEN 0.125 21-26 03/11A	1,947,572.00	0.07	1,400,000.00	BRITISH TELECOM 0.50 19-25 12/09A	1,303,344.00	0.04
2,200,000.00	SVENSKA HANDELSBANKEN 0.5 20-30 18/02A	1,725,680.00	0.05	1,900,000.00	BRITISH TELECOM 1.1250 19-29 12/09A	1,613,442.00	0.05
2,340,000.00	SVENSKA HANDELSBANKEN 1 20-25 15/04A	2,228,358.60	0.07	2,150,000.00	BRITISH TELECOM 1.50 17-27 23/06A	1,962,993.00	0.06
1,300,000.00	SVENSKA HANDELSBANKEN 2.625 22-29 05/09A	1,209,754.00	0.03	2,680,000.00	BRITISH TELECOM 1.75 16-26 10/03A	2,542,944.80	0.07
100,000.00	SVENSKA KULLAGERFABRI 0.875 19-29 15/11A	83,655.00	0.00	900,000.00	BRITISH TELECOM 3.22 17-24 23/06A	874,395.00	0.02
1,000,000.00	SWEDBANK AB 1.3 22-27 17/02A	893,530.00	0.03	300,000.00	CADENT FINANCE PLC 0.75 20-32 11/03A	288,339.00	0.01
1,400,000.00	SWEDBANK AB 0.25 19-24 09/10A	1,324,652.00	0.04	600,000.00	COCA COLA ENTER 2.375 13-25 07/05A	587,352.00	0.02
1,758,000.00	SWEDBANK AB 2.1000 22-27 25/05A	1,639,633.86	0.05	1,720,000.00	COCA-COLA EUROPACIFIC 0.2 20-28 02/12A	1,413,220.80	0.04
2,200,000.00	SWEDBANK AB 3.75 22-25 14/11A	2,197,822.00	0.07	400,000.00	COCA-COLA EUROPACIFIC 0.7 19-31 12/09A	309,172.00	0.01
1,400,000.00	SWEDBANK AB 4.25 23-28 11/07A	1,390,340.00	0.04	1,100,000.00	COCA-COLA EUROPACIFIC 1.125 19-29 12/04A	943,173.00	0.03
1,800,000.00	TELEFON AB LM ERICSSO 1.125 22-27 08/02A	1,572,156.00	0.04	1,500,000.00	COCA-COLA EUROPACIFIC 1.5 18-27 08/11A	1,360,875.00	0.04
700,000.00	TELEFON AB L.M.ERICSS 1 21-29 26/05A	548,345.00	0.02	1,400,000.00	COCA-COLA EUROPACIFIC 1.75 20-26 27/03A	1,324,988.00	0.04
700,000.00	TELEFON ERICSSON 1.875 17-24 01/03A	685,468.00	0.02	1,000,000.00	COCA-COLA EUROPEAN 1.125 16-24 26/05A	972,160.00	0.03

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
2,400,000.00	AMERICAN TOWER 0.45 21-27 21/05A	2,095,656.00	0.06	900,000.00	COCA COLA 1.10 16-36 02/09A	663,795.00	0.02
1,463,000.00	AMERICAN TOWER 0.5 20-28 10/09A	1,221,078.32	0.03	2,900,000.00	COCA COLA 1.625 15-35 09/09A	2,362,862.00	0.07
1,100,000.00	AMERICAN TOWER 1.95 18-26 22/05U	1,034,088.00	0.03	1,700,000.00	COCA-COLA CO 1.25 19-31 08/03A	1,441,311.00	0.04
1,264,000.00	AMERICAN TOWER CORP 0.4 21-27 15/02A	1,093,006.08	0.03	1,450,000.00	COCA-COLA CO 0.125 21-29 09/03A	1,198,062.50	0.03
1,200,000.00	AMERICAN TOWER CORP 0.95 21-30 05/10A	922,068.00	0.03	1,000,000.00	COCA-COLA CO 0.5 17-24 08/03A	974,570.00	0.03
1,100,000.00	AMGEN INC 2.00 16-26 25/02A	1,054,548.00	0.03	1,400,000.00	COCA-COLA CO 0.5 21-33 09/03A	1,054,942.00	0.03
1,300,000.00	ARCHER DANIELS MIDLAND 1% 18-25 12/09A	1,224,483.00	0.03	300,000.00	COCA-COLA CO 0.75 19-26 22/09A	276,051.00	0.01
2,000,000.00	AT&T INC 0.25 19-26 04/03A	1,818,400.00	0.05	2,200,000.00	COCA-COLA CO 0.8 20-40 18/09A	1,423,972.00	0.04
2,303,000.00	AT&T INC 0.8000 19-30 04/03A	1,884,498.84	0.05	1,200,000.00	COCA-COLA CO 0.95 21-36 06/05A	872,352.00	0.02
3,700,000.00	AT&T INC 1.6 20-28 27/05A	3,336,512.00	0.10	1,250,000.00	COCA-COLA CO 1.21-41 09/03A	812,387.50	0.02
2,700,000.00	AT&T INC 1.80 18-26 05/09A	2,542,563.00	0.07	2,900,000.00	COCA-COLA CO 1.125 15-27 09/09A	2,664,723.00	0.08
1,329,000.00	AT&T INC 1.80 19-39 14/09A	932,732.07	0.03	1,200,000.00	COCA-COLA CO 1.875 14-26 22/09A	1,142,676.00	0.03
2,400,000.00	AT&T INC 2.35 18-29 05/09A	2,210,448.00	0.06	750,000.00	COLGATE-PALMOLIVE CO 0.5 19-26 06/03A	693,247.50	0.02
2,800,000.00	AT&T INC 2.40 14-24 15/03A	2,766,540.00	0.08	1,400,000.00	COLGATE-PALMOLIVE CO 0.875 19-29 12/11S	962,584.00	0.03
2,300,000.00	AT&T INC 2.45 15-35 15/03S	1,925,721.00	0.05	1,000,000.00	COLGATE-PALMOLIVE CO 1.375 19-34 06/03A	821,110.00	0.02
1,350,000.00	ATT INC 2.6 20-38 27/05A	1,092,636.00	0.03	2,000,000.00	COMCAST CORP 0.25 20-27 20/05A	1,749,860.00	0.05
1,850,000.00	AT&T INC 2.60 14-29 17/12A	1,719,760.00	0.05	2,721,000.00	COMCAST CORP 0.7500 20-32 20/02A	2,124,475.17	0.06
3,576,000.00	AT&T INC 3.15 17-36 04/09A	3,163,544.16	0.10	1,300,000.00	COMCAST CORP 1.2500 20-40 20/02A	883,675.00	0.03
850,000.00	AT&T INC 3.375 14-34 15/03A	799,833.00	0.02	1,050,000.00	COMPUTERSHARE LTD 1.125 21-31 07/10A	808,920.00	0.02
1,900,000.00	AT&T INC 3.50 13-25 17/12A	1,897,321.00	0.05	2,200,000.00	DANAHER CORP 1.7 20-24 30/03A	2,162,908.00	0.06
3,000,000.00	AT&T INC 3.55 12-32 17/12A	2,913,930.00	0.08	1,741,000.00	DANAHER CORP 2.1 20-26 30/03A	1,673,344.74	0.05
1,100,000.00	AT&T INC 2.05 20-32 19/05A	946,627.00	0.03	1,500,000.00	DANAHER CORP 2.5 20-30 30/03A	1,408,530.00	0.04
1,050,000.00	AVERY DENNISON CORP 1.25 17-25 03/03A	986,706.00	0.03	500,000.00	DIGITAL EURO FINCO 1.125 19-28 09/10A	409,520.00	0.01
1,800,000.00	BANCO SANTANDER SA 1.625 20-30 22/10A	1,443,546.00	0.04	1,700,000.00	DIGITAL EURO FINCO 2.5 19-26 16/01A	1,587,120.00	0.05
3,400,000.00	BANK OF AMERICA CORP F.L.R 22-26 27/10A	3,224,934.00	0.10	1,100,000.00	DOVER CORP 1.25 16-26 09/11	1,015,531.00	0.03
1,400,000.00	BANK OF AMERICA CORP 1.375 15-25 26/03A	1,345,988.00	0.04	861,000.00	DOVER CORP 0.75 19-27 04/11A	750,370.11	0.02
2,300,000.00	BANK OF AMERICA CORP 2.375 14-24 19/06A	2,265,063.00	0.06	2,300,000.00	DOW CHEMICAL CO 0.5 20-27 25/02A	2,009,579.00	0.06
1,900,000.00	BAXTER INTL INC 0.4 19-24 15/05A	1,828,218.00	0.05	1,200,000.00	DOW CHEMICAL CO 1.125 20-32 25/02A	923,184.00	0.03
1,050,000.00	BAXTER INTL INC 1.3 17-25 30/05A	994,350.00	0.03	450,000.00	DOW CHEMICAL CO 1.875 20-40 25/02A	299,434.50	0.01
1,650,000.00	BAXTER INTL INC 1.3 19-29 15/05A	1,398,358.50	0.04	900,000.00	DXC TECHNOLOGY 1.75 18-26 26/01A	831,915.00	0.02
500,000.00	BECTON DICKINSON 0.0340 21-25 13/08A	461,055.00	0.01	1,400,000.00	ECOLAB INC 2.625 15-25 08/07A	1,367,408.00	0.04
300,000.00	BECTON DICKINSON 1.90 16-26 15/12A	282,564.00	0.01	1,000,000.00	ELI LILLY 1.625 15-26 02/06A	948,050.00	0.03
500,000.00	BERRY GLOBAL IN 1.5000 20-27 15/01S	445,210.00	0.01	1,700,000.00	ELI LILLY & CO 2.125 15-30 03/06A	1,578,399.00	0.04
1,300,000.00	BERRY GLOBAL INC 1.20-25 02/01S	1,232,010.00	0.03	1,340,000.00	ELI LILLY & CO 0.625 19-31 01/11A	1,070,767.20	0.03
1,550,000.00	BLACKROCK INC 1.25 15-25 06/05A	1,474,127.50	0.04	900,000.00	EMERSON ELECTRIC CO 1.25 19-25 15/01A	852,075.00	0.02
1,400,000.00	BMW US CAPITAL LLC 1 15-27 20/04A	1,283,128.00	0.04	1,100,000.00	EMERSON ELECTRIC CO 2.00 19-29 15/10A	1,013,584.00	0.03
1,700,000.00	BOOKING HOLDING 4.0000 22-26 15/11A	1,727,540.00	0.05	1,170,000.00	EQUINIX INC 0.2500 21-27 15/03A	1,008,996.30	0.03
1,850,000.00	BOOKING HOLDINGS INC 0.1 21-25 08/03A	1,732,913.50	0.05	1,000,000.00	EQUINIX INC 1.21-33 10/03A	732,610.00	0.02
1,550,000.00	BOOKING HOLDINGS INC 0.5 21-28 08/03A	1,335,030.50	0.04	1,110,000.00	EQUITABLE FINANCIAL 0.6 21-28 17/06A	921,732.90	0.03
1,800,000.00	BOOKING HOLDINGS INC 1.80 15-27 03/03A	1,686,528.00	0.05	1,000,000.00	FEDEX CORP 0.45 19-25 05/08A	933,350.00	0.03
2,000,000.00	BOOKING HOLDINGS INC 2.375 14-24 23/09A	1,968,600.00	0.06	1,200,000.00	FEDEX CORP 0.45 21-29 04/05A	967,440.00	0.03
1,750,000.00	BORGWARNER INC 1 21-31 19/05A	1,379,087.50	0.04	600,000.00	FEDEX CORP 0.95 21-33 04/05A	435,978.00	0.01
2,100,000.00	BOSTON SCIENTIF CORP 0.6250 19-27 01/12A	1,840,167.00	0.05	1,100,000.00	FEDEX CORP 1.30 19-31 05/08A	872,377.00	0.02
700,000.00	BRISTOL MYERS SQUIBB 1.00 15-25 15/05A	667,093.00	0.02	2,400,000.00	FEDEX CORP 1.625 16-27 11/01A	2,211,240.00	0.06
1,400,000.00	BRISTOL-MYERS SQUIBB 1.75 15-35 15/05A	1,153,292.00	0.03	1,400,000.00	FIDELITY NATIONAL INF 0.625 19-25 03/12A	1,288,350.00	0.04
1,400,000.00	CAPITAL ONE FIN CORP 0.8 19-24 12/06A	1,314,320.00	0.04	800,000.00	FIDELITY NATIONAL INF 1.1 17-24 15/07A	773,856.00	0.02
1,300,000.00	CAPITAL ONE FIN CORP 1.65 19-29 12/06A	1,009,359.00	0.03	2,600,000.00	FIDELITY NATIONAL INF 1.5 19-27 21/05A	2,368,366.00	0.07
1,050,000.00	CHUBB INA HOLDINGS 0.875 19-27 15/06A	938,941.50	0.03	2,000,000.00	FIDELITY NATIONAL INF 2 19-30 21/05A	1,745,660.00	0.05
1,800,000.00	CHUBB INA HOLDINGS 0.875 19-29 15/12A	1,490,742.00	0.04	1,300,000.00	FIDELITY NATIONAL INF 2.95 19-39 21/05A	1,035,723.00	0.03
1,800,000.00	CHUBB INA HOLDINGS 1.55 18-28 15/03A	1,629,414.00	0.05	1,400,000.00	FIDELITY NATIONAL INFO 1 19-28 03/12A12A	1,202,600.00	0.03
1,450,000.00	CHUBB INA HOLDINGS 2.5 18-38 15/03A	1,188,057.50	0.03	900,000.00	FISERV INC 1.125 19-27 01/07A	803,682.00	0.02
3,500,000.00	CITIGROUP INC F.L.R 20-26 06/05A	3,281,005.00	0.10	1,173,000.00	FISERV INC 1.625 19-30 01/07A	986,856.63	0.03
2,350,000.00	CITIGROUP INC 1.25 19-29 10/04A	1,992,001.00	0.06	1,500,000.00	GENERAL ELECTRIC CO 0.875 17-25 17/05A	1,417,245.00	0.04
1,300,000.00	CITIGROUP INC 1.50 16-28 26/10A	1,132,846.00	0.03	1,500,000.00	GENERAL ELECTRIC CO 1.50 17-29 17/05A	1,348,605.00	0.04
2,555,000.00	CITIGROUP INC 1.75 15-25 28/01A	2,473,367.75	0.07	1,200,000.00	GENERAL ELECTRIC CO 1.875 15-27 28/05A	1,118,592.00	0.03
1,200,000.00	CITIGROUP INC 2.125 14-26 10/09A	1,131,036.00	0.03	1,000,000.00	GENERAL ELECTRIC CO 2.125 17-37 17/05A	786,020.00	0.02
2,400,000.00	CITIGROUP INC 2.375 14-24 22/05A	2,363,016.00	0.07	2,351,000.00	GENERAL ELECTRIC CO 4.125 05-35 19/09A	2,332,380.08	0.07

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
170,000.00	GENERAL MILLS INC 1.5 15-27 27/04A	155,541.50	0.00	900,000.00	MASTERCARD 2.10 15-27 01/12A	857,790.00	0.02
1,125,000.00	GENERAL MILLS INC 0.1250 21-25 15/11A	1,031,760.00	0.03	1,100,000.00	MCKESSON CORP 1.625 18-26 30/10A	1,026,014.00	0.03
1,400,000.00	GENERAL MILLS INC 0.45 20-26 15/01A	1,285,228.00	0.04	1,234,000.00	MCKESSON CORP 1.50 17-25 17/11A	1,168,684.38	0.03
1,379,000.00	GENERAL MOTORS FIN 0.6000 21-27 20/05A	1,191,635.27	0.03	800,000.00	MERCK & CO 0.50 16-24 02/11A	765,840.00	0.02
1,250,000.00	GENERAL MOTORS FIN 0.85 20-26 26/02A	1,137,150.00	0.03	1,000,000.00	MERCK & CO 2.50 14-34 15/10A	908,630.00	0.03
1,700,000.00	GENERAL MOTORS FIN 2.20 19-24 01/04A	1,674,517.00	0.05	1,400,000.00	MERCK & CO INC 1.375 16-36 02/11A	1,079,694.00	0.03
1,400,000.00	GENERAL MOTORS FINAN 1.0 22-25 24/02A	1,326,836.00	0.04	2,100,000.00	MERCK & CO INC 1.875 14-26 15/10A	1,997,898.00	0.06
1,100,000.00	GENERAL MOTORS FINAN 1.694 18-25 26/03A	1,054,350.00	0.03	1,850,000.00	MET LIFE GLOB FUND 0.375 19-24 09/04A	1,787,544.00	0.05
1,500,000.00	GENERAL MOTORS FINAN 4.3 23-29 15/02A	1,479,600.00	0.04	1,530,000.00	METROPOLITAN LIFE G F 1.75 22-25 25/05A	1,459,084.50	0.04
3,699,000.00	GOLDMAN SACHS GROUP 1.375 17-24 15/05A	3,607,116.84	0.11	900,000.00	METROPOLITAN LIFE GL 0.55 20-27 16/06A	787,545.00	0.02
4,250,000.00	GOLDMAN SACHS GROUP 1.625 16-26 27/07A	3,970,392.50	0.12	1,300,000.00	MICROSOFT 2.625 13-33 02/05A	1,230,086.00	0.03
1,480,000.00	GOLDMAN SACHS GROUP 2.00 18-28 22/03A	1,348,117.20	0.04	3,000,000.00	MICROSOFT CORP 3.125 13-28 06/12A	3,004,230.00	0.09
1,450,000.00	GOLDMAN SACHS GROUP 2.875 14-26 03/06S	1,423,102.50	0.04	400,000.00	MMA USA HOLDINGS INC 1.75 19-31 13/06A6A	344,556.00	0.01
1,700,000.00	GOLDMAN SACHS GROUP 0.1250 19-24 19/08A	1,620,780.00	0.05	900,000.00	MMS USA INVESTMENTS 0.625 19-25 13/06A	840,717.00	0.02
2,350,000.00	GOLDMAN SACHS GROUP 1 21-33 19/03A	1,721,140.00	0.05	2,900,000.00	MMS USA INVESTMENTS 1.25 19-28 13/06A	2,574,446.00	0.07
2,950,000.00	GOLDMAN SACHS GROUP 1.25 16-25 01/05A	2,802,028.00	0.08	1,550,000.00	MONDELEZ INTERNATION 0.25 21-28 17/03A	1,308,417.00	0.04
1,700,000.00	GOLDMAN SACHS GROUP 3.00 16-31 12/02A	1,569,661.00	0.04	1,100,000.00	MONDELEZ INTERNATION 0.75 21-33 17/03A	811,448.00	0.02
3,456,000.00	GOLDMAN SACHS GROUP 0.25 21-28 26/01A	2,885,829.12	0.08	1,200,000.00	MONDELEZ INTERNATIONAL 1.625 15-27 08/03	1,104,552.00	0.03
2,300,000.00	GOLDMAN SACHS GROUP 0.75 21-32 23/03A	1,692,754.00	0.05	625,000.00	MONDELEZ INTERNATIONAL 2.375 15-35 06/03	521,387.50	0.01
2,663,000.00	GOLDMAN SACHS GROUP 0.875 20-30 21/01A	2,138,602.04	0.06	1,300,000.00	MONDELEZ INTL INC 1.375 21-41 17/03A	857,454.00	0.02
1,900,000.00	GOLDMAN SACHS GROUP 0.875 21-29 09/05A	1,563,719.00	0.04	2,100,000.00	MOODY'S CORPORATION 0.95 19-30 25/02A	1,756,902.00	0.05
2,670,000.00	GOLDMAN SACHS GROUP 1.25 22-29 07/02A	2,272,009.80	0.06	300,000.00	MOODY'S CORPORATION 1.75 15-27 09/03A	279,564.00	0.01
2,913,000.00	GOLDMAN SACHS GROUP 2.00 18-28 01/11A	2,630,205.96	0.07	3,291,000.00	MORGAN STANLEY 1.375 16-26 27/10	3,054,377.10	0.09
2,050,000.00	GOLDMAN SACHS GROUP 2.125 14-24 30/09A	2,006,048.00	0.06	3,000,000.00	MORGAN STANLEY 1.75 15-25 30/01A	2,906,610.00	0.08
4,000,000.00	GOLDMAN SACHS GROUP 3.375 20-25 27/03A	3,973,120.00	0.12	3,100,000.00	MORGAN STANLEY 1.75 16-24 11/03A	3,041,100.00	0.09
1,800,000.00	GOLDMAN SACHS GROUP 4 22-29 21/09A	1,776,582.00	0.05	4,300,000.00	MORGAN STANLEY 1.875 17-27 27/04A	3,995,603.00	0.12
1,300,000.00	HARLEY-DAVIDSON FIN 0.90 19-24 19/11A	1,238,744.00	0.04	3,079,000.00	MORGAN STANLEY CAP F.L.R 22-26 08/05A	2,953,684.70	0.08
2,400,000.00	IBM CORP 0.8750 22-30 09/02U	2,008,272.00	0.06	2,950,000.00	MORGAN STANLEY CAP F.L.R 22-32 07/05A	2,683,851.00	0.08
1,800,000.00	IBM CORP 1.2500 22-34 09/02U	1,390,356.00	0.04	1,100,000.00	NASDAQ INC 1.7500 19-29 28/03A	969,562.00	0.03
2,600,000.00	IBM CORP 3.6250 23-31 06/02A	2,598,180.00	0.07	500,000.00	NASDAQ INC 0.875 20-30 13/02A	403,760.00	0.01
2,450,000.00	IBM CORP 0.95 17-25 23/05A	2,327,549.00	0.07	1,300,000.00	NASDAQ INC 0.9 21-33 30/07A	945,243.00	0.03
2,260,000.00	IBM CORP 1.25 19-27 29/01A	2,086,138.20	0.06	600,000.00	NATIONAL GRID 1 17-24 12/07A	579,132.00	0.02
1,844,000.00	IBM CORP 1.5 17-29 23/05A	1,638,559.96	0.05	1,600,000.00	NESTLE HOLDING 0.875 17-25 18/07A	1,525,536.00	0.04
2,450,000.00	IBM CORP 1.75 19-31 31/01A	2,131,843.00	0.06	1,440,000.00	ORACLE CORP 3.125 13-25 10/07A	1,435,363.20	0.04
1,700,000.00	IBM CORP 2.875 13-25 07/11A	1,678,937.00	0.05	1,350,000.00	PEPSI 0.7500 19-27 18/03A	1,221,223.50	0.03
1,900,000.00	IBM CORP 0.875 19-25 31/01A	1,813,892.00	0.05	1,050,000.00	PEPSICO INC 1.125 19-31 18/03A	889,770.00	0.03
2,000,000.00	IBM INTL BUSINESS MA 4.0 23-43 06/02A	1,969,180.00	0.06	1,600,000.00	PEPSICO INC 0.4000 20-32 09/10A	1,214,000.00	0.03
1,350,000.00	ILLINOIS TOOL WORKS 0.25 19-24 05/12A	1,279,381.50	0.04	1,400,000.00	PEPSICO INC 0.875 16-28 18/07A	1,233,736.00	0.03
1,600,000.00	ILLINOIS TOOL WORKS 3.00 14-34 19/05A	1,468,032.00	0.04	900,000.00	PEPSICO INC 0.8750 19-39 16/10A	600,228.00	0.02
2,500,000.00	INTERNATIONAL BUSINE 0.3 20-28 11/02A	2,143,225.00	0.06	1,400,000.00	PEPSICO INC 1.0500 20-50 09/10A	845,824.00	0.02
3,100,000.00	INTERNATIONAL BUSINE 0.65 20-32 11/02A	2,388,953.00	0.07	2,400,000.00	PEPSICO INC 0.25 20-24 06/05A	2,323,368.00	0.07
1,600,000.00	INTERNATIONAL BUSINE 1.2 20-40 11/02A	1,056,688.00	0.03	1,800,000.00	PEPSICO INC 0.5 20-28 06/05A	1,568,448.00	0.04
500,000.00	INTL FLAVORS & FRAG 1.75 16-24 14/03A	489,165.00	0.01	600,000.00	PEPSICO INC 2.625 14-26 28/04A	586,590.00	0.02
1,800,000.00	JOHNSON & JOHNSON 0.65 16-24 20/05A	1,750,428.00	0.05	900,000.00	PERKINELMER INC 1.875 16-26 19/07A	839,286.00	0.02
3,000,000.00	JOHNSON A JOHNSON 1.65 16-35 20/05A	2,499,840.00	0.07	1,300,000.00	PFIZER INC 1.00 17-27 06/03A	1,196,754.00	0.03
3,390,000.00	JPMORGAN CHASE & CO 1.5 15-25 27/01A	3,272,739.90	0.10	1,300,000.00	PPG INDUSTRIES 0.875 16-25 03/11A	1,217,398.00	0.03
3,100,000.00	JPMORGAN CHASE & CO 1.5 16-26 29/10A	2,882,008.00	0.08	600,000.00	PPG INDUSTRIES 1.40 15-27 13/03A	552,858.00	0.02
1,454,000.00	JPMORGAN CHASE & CO 3 14-26 19/02A	1,433,193.26	0.04	1,100,000.00	PPG INDUSTRIES INC 2.75 22-29 01/06A	1,024,903.00	0.03
1,280,000.00	JPMORGAN CHASE CO 2.875 13-28 24/05A/05A	1,211,788.80	0.03	1,200,000.00	PRAXAIR 1.625 14-25 01/12A	1,149,876.00	0.03
2,879,000.00	JPMORGAN CHASE 1.001 19-31 25/07A	2,319,926.99	0.07	900,000.00	PROCTER & GAMBLE 0.50 17-24 25/10A	861,435.00	0.02
1,300,000.00	KELLOGG CO 1.00 16-24 17/05A	1,261,975.00	0.04	400,000.00	PROCTER & GAMBLE 1.25 17-29 25/10A	354,464.00	0.01
1,000,000.00	KELLOGG CO 1.25 15-25 10/03A	959,650.00	0.03	900,000.00	PROCTER & GAMBLE 1.875 18-38 30/10A	737,523.00	0.02
1,000,000.00	KIMBERLY-CLARK CORP 0.625 17-24 07/09A	961,860.00	0.03	1,500,000.00	PROCTER & GAMBLE CO 1.2 18-28 30/10A	1,343,610.00	0.04
1,400,000.00	KRAFT HEINZ FOODS CO 1.50 16-24 24/05A	1,371,874.00	0.04	1,700,000.00	PROCTER & GAMBLE CO 0.625 18-24 30/10A	1,634,261.00	0.05
2,400,000.00	KRAFT HEINZ FOODS CO 2.25 16-28 25/05A	2,236,440.00	0.06	2,500,000.00	PROCTER & GAMBLE CO 4.875 07-27 11/05A	2,661,500.00	0.08
1,300,000.00	MANPOWERGROUP INC 1.75 18-26 22/06A	1,217,879.00	0.03	900,000.00	PROLOGIS 3.00 14-26 02/06A	876,600.00	0.02
1,000,000.00	MARSH MCLENNAN COS 1.349 19-26 21/09A	917,620.00	0.03	1,000,000.00	PROLOGIS EURO FINANCE 0.25 19-27 10/09A	843,050.00	0.02

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,000,000.00	PROLOGIS EURO FINANCE 0.375 20-28 06/02A	836,140.00	0.02	1,900,000.00	ERSTE GROUP BANK AG FL.R 20-28 16/11A	1,614,031.00	0.05
1,500,000.00	PROLOGIS EURO FINANCE 0.5 21-32 16/02A	1,049,415.00	0.03	1,100,000.00	RAIF BA FL.R 22-32 20/12A	1,065,471.00	0.03
1,232,000.00	PROLOGIS EURO FINANCE 0.625 19-31 10/09A	885,857.28	0.03	1,300,000.00	RAIFFEISENBK AUSTRIA FL.R 19-30 12/03A	1,069,926.00	0.03
2,250,000.00	PROLOGIS EURO FINANCE 1.875 18-29 05/01A	1,962,135.00	0.06	600,000.00	RAIFFEISENBK AUSTRIA FL.R 20-32 18/06AA	465,306.00	0.01
1,600,000.00	PUBLIC STORAGE INC 0.5 21-30 09/09A	1,177,632.00	0.03	400,000.00	UNIQA INSURANCE GROUP FL.R 15-46 27/07A	391,980.00	0.01
900,000.00	PUBLIC STORAGE INC 0.875 20-32 24/01A	639,441.00	0.02				
1,100,000.00	PVH CORP 3.125 17-27 15/12S	1,021,911.00	0.03		<b>Belgium</b>	<b>8,490,021.00</b>	<b>0.24</b>
1,300,000.00	PVH CORP 3.625 16-24 15/07S	1,289,171.00	0.04	1,200,000.00	AG INSURANCE SA FL.R 15-47 30/06A	1,091,064.00	0.03
1,100,000.00	RELAX CAPITAL INC 1.30 15-25 12/05A	1,050,698.00	0.03	1,000,000.00	AGEAS NV FL.R 20-51 24/11A	715,580.00	0.02
1,350,000.00	STRYKER CORP 1.00 19-31 03/12A	1,068,444.00	0.03	500,000.00	AGEAS NV FL.R 19-XX 02/07A	422,320.00	0.01
1,800,000.00	STRYKER CORP 0.25 19-24 03/12A	1,707,174.00	0.05	900,000.00	BELFIUS BANQUE FL.R 21-34 06/04A	706,419.00	0.02
1,800,000.00	STRYKER CORP 0.75 19-29 01/03A	1,516,248.00	0.04	1,100,000.00	KBC GROUPE SA FL.R 17-29 18/09A	1,046,727.00	0.03
1,600,000.00	STRYKER CORP 2.125 18-27 30/11A	1,495,392.00	0.04	1,500,000.00	KBC GROUPE SA FL.R 20-26 10/09A	1,364,970.00	0.04
1,300,000.00	STRYKER CORP 2.625 18-30 30/11A	1,203,956.00	0.03	900,000.00	KBC GROUPE SA FL.R 20-27 16/06A	803,115.00	0.02
560,000.00	TOYOTA MOTOR 0.625 17-24 21/11A	536,093.60	0.02	1,600,000.00	KBC GROUPE SA FL.R 19-29 03/12A	1,479,936.00	0.05
2,100,000.00	TOYOTA MOTOR CREDIT 0.25 20-26 16/01A	1,891,449.00	0.05	1,000,000.00	KBC GROUPE SA FL.R 21-31 07/12A	859,890.00	0.02
900,000.00	UNITED PARCEL 1.00 16-28 28/11A	786,384.00	0.02				
500,000.00	UNITED PARCEL 1.50 17-32 15/11A	415,140.00	0.01		<b>Croatia</b>	<b>576,527.00</b>	<b>0.02</b>
1,900,000.00	UNITED PARCEL 1.625 15-25 15/11A	1,816,514.00	0.05	700,000.00	ERSTE STEIERMARKISC FL.R 21-28 06/07A	576,527.00	0.02
2,300,000.00	US BANCORP 0.85 17-24 07/06A	2,204,067.00	0.06				
2,710,000.00	VERIZON COMM 0.875 19-27 08/04A	2,450,490.40	0.07		<b>Czech Republic</b>	<b>778,545.00</b>	<b>0.02</b>
900,000.00	VERIZON COMM 0.875 19-32 19/03A32 19/03A	695,970.00	0.02	600,000.00	CESKA SPORITELNA FL.R 21-28 13/09A	479,622.00	0.01
1,662,000.00	VERIZON COMM 1.125 21-35 19/09A	1,204,152.24	0.03	300,000.00	RAIFFEISENBANK AS FL.R 23-26 19/01A	298,923.00	0.01
2,069,000.00	VERIZON COMM 2.625 14-31 01/12A31 01/12A	1,893,983.29	0.05				
2,100,000.00	VERIZON COMM 3.25 14-26 17/02A	2,084,481.00	0.06		<b>Denmark</b>	<b>2,253,917.00</b>	<b>0.06</b>
2,100,000.00	VERIZON COMMUNICATIO 0.375 21-29 22/03A	1,724,730.00	0.05	500,000.00	JYSKE BANK A/S FL.R 21-28 17/02A	426,675.00	0.01
2,850,000.00	VERIZON COMMUNICATIO 1.3 20-33 18/05A	2,234,400.00	0.06	1,000,000.00	JYSKE BANK A/S FL.R 20-25 15/10A	942,810.00	0.03
1,900,000.00	VERIZON COMMUNICATION 0.875 16-25 02/04A	1,803,632.00	0.05	800,000.00	NYKREDIT FL.R 22-32 29/12A	795,208.00	0.02
1,900,000.00	VERIZON COMMUNICATION 1.375 16-28 02/11A	1,689,879.00	0.05	100,000.00	SYDBANK AS FL.R 21-26 10/11A	89,224.00	0.00
2,650,000.00	VERIZON COMMUNICATION 1.375 17-26 27/10A	2,462,194.50	0.07				
700,000.00	VERIZON COMMUNICATION 1.50 19-39 19/09A	478,800.00	0.01		<b>Finland</b>	<b>4,488,342.89</b>	<b>0.13</b>
1,366,000.00	VERIZON COMMUNICATION 1.625 14-24 01/03A	1,341,944.74	0.04	400,000.00	NORDEA BANK ABP FL.R 19-29 27/06A	380,172.00	0.01
1,400,000.00	VERIZON COMMUNICATION 1.875 17-29 26/10A	1,250,942.00	0.04	1,859,000.00	OP CORPORATE BANK FL.R 20-30 09/06A/06A	1,713,830.69	0.05
3,000,000.00	VERIZON COMMUNICATION 2.875 17-38 15/01A	2,587,320.00	0.07	870,000.00	SAMPO PLC FL.R 19-49 23/05A	773,917.20	0.02
1,100,000.00	VF CORP 4.25 23-29 07/03A	1,096,986.00	0.03	2,100,000.00	SAMPO PLC FL.R 20-52 03/09A	1,620,423.00	0.05
970,000.00	VF CORP 0.25 20-28 25/02A	801,714.70	0.02				
900,000.00	VF CORP 0.625 20-32 25/02A	659,340.00	0.02		<b>France</b>	<b>84,269,650.11</b>	<b>2.39</b>
3,000,000.00	VI 1.5 22-26 15/06A	2,827,740.00	0.08	600,000.00	ARKEMA SA FL.R 19-XX 17/09A	573,666.00	0.02
1,150,000.00	VISA INC 2.375 22-34 15/06A	1,046,569.00	0.03	700,000.00	ARKEMA SA FL.R 20-XX 21/01A	607,530.00	0.02
1,450,000.00	WALGREENS BOOTS 2.125 14-26 20/11A	1,348,833.50	0.04	2,656,000.00	AXA FL.R 22-43 10/03A	2,417,836.48	0.07
900,000.00	WORLEY US FINANCE SU 0.875 21-26 09/06A	800,505.00	0.02	2,400,000.00	AXA SA FL.R 22-42 10/07A	1,789,008.00	0.05
900,000.00	ZIMMER BIOMET HLDG 1.164 19-27 15/11A	800,163.00	0.02	1,800,000.00	AXA SA 3.875 14-XX 07/11A	1,746,414.00	0.05
1,000,000.00	ZIMMER BIOMET HOLDING 2.425 16-26 13/12A	953,690.00	0.03	3,800,000.00	AXA SA FL.R 18-49 28/05A	3,391,538.00	0.10
550,000.00	3M CO 1.50 16-31 02/06A	461,972.50	0.01	3,200,000.00	AXA SA FL.R 16-47 06/07A	2,982,336.00	0.08
1,600,000.00	3M CO 1.5 14-26 09/11A	1,487,552.00	0.04	1,929,000.00	AXA SA FL.R 21-41 07/04A	1,452,498.42	0.04
1,200,000.00	3M CO 1.75 15-30 15/05A	1,053,888.00	0.03	3,100,000.00	BFCM EMTN FL.R 14-24 18/03Q	3,068,318.00	0.09
	<b>Floating rate bonds</b>	<b>395,241,446.79</b>	<b>11.21</b>	2,400,000.00	BFCM FL.R 22-32 16/06A	2,304,600.00	0.07
	<b>Australia</b>	<b>5,809,757.00</b>	<b>0.16</b>	4,700,000.00	BNP PARIBAS FL.R 19-27 23/01A	4,429,656.00	0.12
2,000,000.00	ANZ BANKING GROUP FL.R 19-29 21/11A	1,882,880.00	0.05	2,300,000.00	BNP PARIBAS FL.R 20-29 17/04A	1,969,467.00	0.06
2,150,000.00	CWTH BANK AUSTRALIA FL.R 17-29 03/10A	2,054,927.00	0.05	2,100,000.00	BNP PARIBAS SA FL.R 20-28 01/09A	1,778,931.00	0.05
1,000,000.00	MACQUARIE GROUP FL.R 18-25 05/03A	973,270.00	0.03	2,400,000.00	BNP PARIBAS SA FL.R 20-28 19/02A	2,069,544.00	0.06
1,000,000.00	SYDNEY AIRPORT FIN FL.R 18-28 26/04A	898,680.00	0.03	1,700,000.00	BNP PARIBAS SA FL.R 21-30 19/01A	1,364,301.00	0.04
	<b>Austria</b>	<b>6,221,571.00</b>	<b>0.18</b>	900,000.00	BNP PARIBAS SA FL.R 18-30 20/11A	840,573.00	0.02
800,000.00	ERSTE GROUP BANK AG FL.R 21-32 15/11A	648,056.00	0.02	1,700,000.00	BNP PARIBAS SA FL.R 19-25 15/07A	1,624,435.00	0.05
1,100,000.00	ERSTE GROUP BANK AG FL.R 20-31 08/09	966,801.00	0.03	1,100,000.00	BNP PARIBAS SA FL.R 19-26 04/06A	1,021,372.00	0.03
				1,100,000.00	BNP PARIBAS SA FL.R 20-27 14/10A	963,512.00	0.03
				2,100,000.00	BNP PARIBAS SA FL.R 20-32 15/01A	1,799,091.00	0.05
				2,400,000.00	BNP PARIBAS SA FL.R 21-33 31/08A3 31/08A	1,909,536.00	0.05
				3,000,000.00	BNP PARIBAS SA FL.R 22-28 25/07A	2,816,520.00	0.08

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
1,600,000.00	CA ASSURANCES SA FL.R 14-XX 14/10AA	1,560,480.00	0.04	1,000,000.00	MERCK KGAA FL.R 19-79 25/06A	945,760.00	0.03
900,000.00	CNP ASSURANCES FL.R 14-XX 18/11A	874,962.00	0.02	1,500,000.00	MERCK KGAA FL.R 19-79 25/06A	1,312,650.00	0.04
900,000.00	CNP ASSURANCES FL.R 14-45 05/06A	871,398.00	0.02	2,200,000.00	MERCK KGAA FL.R 20-80 09/09A	1,945,812.00	0.06
1,700,000.00	CNP ASSURANCES FL.R 15-47 10/06A	1,661,835.00	0.05	2,600,000.00	MUENCHENER RUECK FL.R 20-41 26/05A	1,947,036.00	0.06
1,300,000.00	CNP ASSURANCES FL.R 19-50 27/07A	1,054,482.00	0.03	2,100,000.00	MUENCHENER RUECK FL.R 21-42 26/05A	1,477,476.00	0.04
2,400,000.00	CREDIT AGRICOLE FL.R 15-XX 13/01A	2,344,224.00	0.07	2,300,000.00	MUNICH REINSURANCE FL.R 18-49 26/05A/05A	2,079,982.00	0.06
1,700,000.00	CREDIT AGRICOLE FL.R 16-48 27/09A	1,618,978.00	0.05	1,700,000.00	TALANX AG FL.R 17-47 05/12A	1,469,208.00	0.04
1,800,000.00	CREDIT AGRICOLE FL.R 21-29 21/09A	1,481,742.00	0.04	300,000.00	WUESTENROT WUER FL.R 21-41 10/09A	209,763.00	0.01
2,100,000.00	CREDIT AGRICOLE ASSUR 2.625 18-48 29/01U	1,827,084.00	0.05		<b>Ireland</b>	<b>5,886,705.30</b>	<b>0.17</b>
2,300,000.00	CREDIT AGRICOLE SA FL.R 22-26 12/10A	2,295,837.00	0.07	2,300,000.00	AIB GROUP PLC FL.R 22-28 04/04A	2,087,227.00	0.06
1,700,000.00	CREDIT AGRICOLE SA FL.R 22-27 22/04A	1,585,539.00	0.04	1,100,000.00	BANK OF IRELAND GRP FL.R 19-25 25/11A	1,044,472.00	0.03
1,400,000.00	CREDIT AGRICOLE SA FL.R 20-30 05/06A	1,301,902.00	0.04	1,500,000.00	BANK OF IRELAND GRP FL.R 21-27 10/03A	1,321,560.00	0.04
1,100,000.00	CREDIT MUTUEL ARKEA FL.R 17-29 25/10A	1,044,593.00	0.03	1,430,000.00	BK IRELAND GROUP FL.R 23-28 16/07A	1,433,446.30	0.04
900,000.00	DANONE SA FL.R 21-XX 16/12A	773,253.00	0.02		<b>Italy</b>	<b>25,987,083.18</b>	<b>0.74</b>
1,100,000.00	GROUPAMA SA FL.R 14-XX 28/05A	1,107,590.11	0.03	3,000,000.00	ASSICURAZ GENERALI FL.R 14-XX 21/11A	2,911,650.00	0.08
1,500,000.00	GROUPE DES FL.R 21-42 21/04A	1,084,800.00	0.03	2,700,000.00	ASSICURAZ GENERALI FL.R 15-47 27/10A	2,695,599.00	0.08
2,000,000.00	ORANGE SA FL.R 19-XX 15/04A	1,897,560.00	0.05	1,700,000.00	ASSICURAZ GENERALI FL.R 16-48 08/06A	1,669,366.00	0.05
700,000.00	ORANGE SA FL.R 21-XX 11/05A	553,847.00	0.02	600,000.00	FINE BA FL.R 23-29 23/02A	594,504.00	0.02
2,411,000.00	ORANGE SA FL.R 14-26 01/10AAA	2,399,186.10	0.07	3,200,000.00	INTESA SANPAOLO FL.R 23-28 08/03A	3,205,983.68	0.10
1,000,000.00	ORANGE SA FL.R 19-XX 19/03A	886,820.00	0.03	1,100,000.00	MEDIOBANCA FL.R 22-29 07/02A	1,098,889.00	0.03
300,000.00	SCOR SE FL.R 20-51 17/09A	211,167.00	0.01	550,000.00	MEDIOBANCA FL.R 21-28 02/11A	453,194.50	0.01
1,100,000.00	SCOR SE FL.R 15-46 08/06A	1,008,238.00	0.03	900,000.00	SOC CATTOLICA ASSI FL.R 17-47 14/12A	847,431.00	0.02
1,000,000.00	SCOR SE FL.R 16-48 27/05A	904,410.00	0.03	2,200,000.00	UNICREDIT FL.R 22-27 15/11A	2,247,498.00	0.06
800,000.00	SOCIETE GENERALE SA FL.R 22-32 06/09A	785,928.00	0.02	1,800,000.00	UNICREDIT FL.R 23-29 16/02A	1,734,606.00	0.05
3,000,000.00	SOCIETE GENERALE SA FL.R 20-30 24/11A	2,640,900.00	0.07	3,850,000.00	UNICREDIT SPA FL.R 20-26 16/06A	3,607,912.00	0.11
1,600,000.00	SOCIETE GENERALE SA FL.R 21-26 17/11A	1,447,856.00	0.04	1,200,000.00	UNICREDIT SPA FL.R 19-25 03/07A	1,159,896.00	0.03
1,900,000.00	SOCIETE GENERALE SA FL.R 21-29 12/06A	1,543,218.00	0.04	2,350,000.00	UNICREDIT SPA FL.R 19-25 25/06A	2,267,562.00	0.06
1,300,000.00	SOGECAP SA FL.R 14-XX 18/02A14-49 29/12A	1,230,840.00	0.03	1,800,000.00	UNICREDIT SPA FL.R 21-29 05/07A	1,492,992.00	0.04
1,600,000.00	UNIBAIL-RODAMCO FL.R 18-XX 25/04A	1,228,912.00	0.03		<b>Luxembourg</b>	<b>4,193,340.00</b>	<b>0.12</b>
1,100,000.00	VIGIE FL.R 17-XX 19/04AA	1,074,062.00	0.03	880,000.00	AROUNDTOWN SA 2.875 19-XX 12/01A	307,956.00	0.01
1,200,000.00	VIGIE FL.R 19-XX 12/09A 19-XX 12/09A	1,047,324.00	0.03	1,200,000.00	AROUNDTOWN SA FL.R 21-XX 15/07A12A	336,000.00	0.01
	<b>Germany</b>	<b>53,122,656.17</b>	<b>1.51</b>	1,400,000.00	GRAND CITY PROPERTIES FL.R 20-XX 09/06A	491,064.00	0.01
2,200,000.00	ALLIANZ SE FL.R 19-49 25/09A	1,739,144.00	0.05	1,100,000.00	HELVETIA EUROPE FL.R 20-41 30/06A	865,887.00	0.02
3,100,000.00	ALLIANZ SE FL.R 22-38 07/09A	3,023,461.00	0.09	900,000.00	HOLCIM FINANCE LUX FL.R 19-XX 05/07A/12A	866,961.00	0.02
2,500,000.00	ALLIANZ SE FL.R 22-52 05/07A	2,300,675.00	0.07	1,600,000.00	SWISS RE FINANCE LUX FL.R 19-50 30/04A	1,325,472.00	0.05
2,800,000.00	ALLIANZ SE FL.R 14-24 19/08A	2,731,456.00	0.08		<b>Netherlands</b>	<b>37,681,384.60</b>	<b>1.07</b>
900,000.00	ALLIANZ SE FL.R 17-47 06/07A	839,151.00	0.02	1,600,000.00	ACHMEA BV FL.R 15-XX 04/02AA	1,560,704.00	0.04
3,300,000.00	ALLIANZ SE FL.R 15-45 07/07A	3,104,607.00	0.09	1,350,000.00	AEGON NV FL.R 14-44 25/04A	1,323,405.00	0.04
2,000,000.00	ALLIANZ SE FL.R 20-50 22/05A	1,631,240.00	0.05	1,040,000.00	ASR NEDERLAND NV FL.R 19-49 02/05A	889,720.00	0.03
1,700,000.00	CMZB FR FL.R 22-28 21/03A	1,666,255.00	0.05	1,000,000.00	ASR NEDERLAND NV FL.R 15-45 29/09A	982,010.00	0.03
1,900,000.00	CMZB FRANCFORT FL.R 23-30 18/01A	1,871,975.00	0.05	900,000.00	ASR NEDERLAND NV FL.R 14-XX 30/09A	887,868.00	0.03
900,000.00	COMMERZBANK AG FL.R 20-26 24/03A	828,288.00	0.02	2,100,000.00	COOPERATIEVE RABOBAN FL.R 20-28 05/05A	1,853,901.00	0.05
2,400,000.00	DEUTSCHE BANK A FL.R 22-28 23/02A	2,079,456.00	0.06	2,100,000.00	ING GROEP NV FL.R 21-32 16/11A	1,734,474.00	0.05
1,100,000.00	DEUTSCHE BANK AG FL.R 23-29 11/01A	1,074,337.00	0.03	2,900,000.00	ING GROEP NV FL.R 21-28 29/09A	2,427,648.00	0.07
1,000,000.00	DEUTSCHE BANK AG FL.R 20-26 03/09A	895,630.00	0.03	2,300,000.00	ING GROUP NV FL.R 22-33 14/11A	2,419,554.00	0.07
3,200,000.00	DEUTSCHE BANK AG FL.R 20-25 19/11A	2,956,896.00	0.08	1,700,000.00	ING GROUP NV FL.R 18-30 22/03A	1,588,871.00	0.05
2,400,000.00	DEUTSCHE BANK AG FL.R 20-31 19/05A	2,276,712.00	0.06	2,100,000.00	ING GROUP NV FL.R 19-25 03/09A	1,981,539.00	0.06
3,200,000.00	DEUTSCHE BANK AG FL.R 20-30 19/11A	2,511,744.00	0.07	2,100,000.00	ING GROUP NV FL.R 17-29 26/09A	1,979,670.00	0.06
840,000.00	DEUTSCHE BANK AG 1.375 20-26 10/06A	787,987.20	0.02	2,100,000.00	ING GROUP NV FL.R 19-30 13/11A	1,875,090.00	0.05
4,000,000.00	DEUTSCHE BK FL.R 22-30 05/09A	3,818,200.00	0.10	2,900,000.00	ING GROUP NV FL.R 20-31 26/05A	2,653,761.00	0.07
400,000.00	DEUTSCHE BOERSE FL.R 22-48 23/06A	346,592.00	0.01	2,600,000.00	ING GROUP NV FL.R 22-26 23/05A	2,495,090.00	0.07
959,000.00	FRESENIUS SE CO. KG 0.375 20-26 28/09A	856,223.97	0.02	2,900,000.00	ING GROUP NV FL.R 22-27 16/02A	2,658,285.00	0.07
1,400,000.00	HANNOVER RUCKVERSICH FL.R 22-43 26/08A	1,432,690.00	0.04	1,900,000.00	ING GROUP NV FL.R 22-33 24/08A	1,803,195.00	0.05
1,000,000.00	HANNOVER RUECK SE FL.R 14-XX 26/06A	950,560.00	0.03	900,000.00	NN GROUP NV FL.R 22-43 01/03A	852,696.00	0.02
1,500,000.00	HANNOVER RUECK SE FL.R 19-39 09/10A	1,158,870.00	0.03				
1,100,000.00	HANNOVER RUECK SE FL.R 20-40 08/07A	852,819.00	0.02				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
2,307,000.00	NN GROUP NV FL.R 14-XX 15/07A	0.06	2,000,000.00	NATIONWIDE BUILDING FL.R 18-26 08/03A	0.05
1,600,000.00	NN GROUP NV FL.R 17-48 13/01A	0.04	3,000,000.00	NATWEST GROUP PLC FL.R 18-26 02/03A	0.08
2,000,000.00	NN GROUP NV FL.R 14-44 08/04A	0.06	1,700,000.00	NATWEST GROUP PLC FL.R 18-25 04/03A	0.05
	<b>Norway</b>	<b>4,396,259.00</b>	1,540,000.00	NATWEST GROUP PLC FL.R 19-25 15/11A	0.04
1,900,000.00	DNB BANK ASA 0.375 22-28 18/01A	0.05	2,000,000.00	NATWEST GROUP PLC FL.R 22-28 06/09A	0.06
2,100,000.00	DNB BANK ASA 0.25 21-29 23/02A	0.04	1,550,000.00	SANTANDER UK GROUP FL.R 21-29 13/09A	0.04
1,100,000.00	SPAREBANK 1 SR-BANK FL.R 21-27 15/07A	0.03	1,000,000.00	SSE PLC FL.R 20-XX 14/07A	0.03
	<b>Poland</b>	<b>462,192.00</b>	750,000.00	STANDARD CHARTERED FL.R 17-27 03/10A	0.02
600,000.00	MBANK SA FL.R 21-27 21/09A	0.01	650,000.00	STANDARD CHARTERED FL.R 20-28 16/01A	0.02
	<b>Spain</b>	<b>15,053,481.00</b>	2,025,000.00	STANDARD CHARTERED FL.R 20-30 09/06A	0.05
1,800,000.00	BANCO BILBAO VI -29 14/01A	0.04	1,500,000.00	SWISS RE FINANCE UK FL.R 20-52 04/06A6A	0.03
1,700,000.00	BANCO DE SABADELL FL.R 22-28 10/11A	0.05		<b>United States of America</b>	<b>53,980,773.48</b>
1,100,000.00	BANCO DE SABADELL SA FL.R 19-25 07/11A	0.03	2,895,000.00	BANK OF AMERICA CORP FL.R 20-31 26/10A	0.06
900,000.00	BANCO DE SABADELL SA FL.R 20-27 11/09A	0.02	1,950,000.00	BANK OF AMERICA CORP FL.R 21-28 24/05A	0.05
2,200,000.00	BANCO SANTANDER SA FL.R 21-29 24/06A	0.05	3,500,000.00	BANK OF AMERICA CORP FL.R 21-31 22/03A	0.08
1,100,000.00	CAIXABANK SA FL.R 20-26 10/07A	0.03	2,750,000.00	BANK OF AMERICA CORP FL.R 17-27 04/05A	0.07
1,900,000.00	CAIXABANK SA FL.R 20-26 18/11A11A	0.05	2,964,000.00	BANK OF AMERICA CORP FL.R 18-28 25/04A	0.08
1,900,000.00	CAIXABANK SA FL.R 21-31 18/03A	0.05	2,790,000.00	BANK OF AMERICA CORP FL.R 19-26 09/05A	0.07
1,900,000.00	CAIXABANK SA FL.R 22-26 13/04A	0.05	2,250,000.00	BANK OF AMERICA CORP FL.R 19-29 08/08A	0.05
1,000,000.00	MAPFRE FL.R 17-27 31/03A	0.03	2,900,000.00	BANK OF AMERICA CORP FL.R 20-29 31/03A	0.08
1,100,000.00	UNICAJA BANCO S FL.R 21-26 01/12A	0.03	3,023,000.00	CITIGROUP INC FL.R 19-27 08/10A	0.08
	<b>Sweden</b>	<b>5,975,525.80</b>	1,000,000.00	CITIGROUP INC FL.R 05-30 25/02A	0.03
1,000,000.00	SVENSKA HANDELSBANKEN 3.25 22-33 01/06A	0.03	3,650,000.00	CITIGROUP INC FL.R 18-26 24/07A	0.10
900,000.00	SVENSKA HANDELSBANKEN FL.R 18-29 05/03A	0.02	1,900,000.00	CITIGROUP INC FL.R 22-28 22/09A	0.05
1,490,000.00	TELI CO FL.R 22-82 21/12A	0.05	3,613,000.00	JPMORGAN CHASE & CO FL.R 19-32 04/11A	0.08
1,000,000.00	TELIA COMPANY AB FL.R 22-83 30/06A	0.02	2,011,000.00	JPMORGAN CHASE CO FL.R 18-29 12/06A	0.05
800,000.00	TELIA COMPANY AB FL.R 20-81 11/02A	0.02	4,257,000.00	JPMORGAN CHASE CO FL.R 17-28 18/05A	0.11
1,200,000.00	VOLVO TREASURY FL.R 21-24 09/05A	0.03	3,950,000.00	JPMORGAN CHASE CO FL.R 19-27 11/03A	0.10
	<b>Switzerland</b>	<b>33,187,725.86</b>	2,500,000.00	JPMORGAN CHASE CO FL.R 20-28 24/02A	0.06
4,000,000.00	CREDIT SUISSE GROUP FL.R 22-26 13/10A	0.10	5,050,000.00	JPMORGAN CHASE CO FL.R 22-30 23/03A	0.13
3,088,000.00	CREDIT SUISSE GROUP FL.R 19-27 24/06A	0.08	2,100,000.00	MORGAN STAN CAP SERV FL.R 22-28 25/10A	0.06
3,000,000.00	CREDIT SUISSE GROUP FL.R 17-25 17/07A	0.08	3,600,000.00	MORGAN STANLEY FL.R 20-29 26/10A	0.08
3,800,000.00	CREDIT SUISSE GROUP FL.R 20-26 02/04A	0.10	2,100,000.00	MORGAN STANLEY FL.R 17-26 23/10A	0.06
2,612,000.00	CREDIT SUISSE GROUP FL.R 20-28 14/01A	0.06		<b>Transferable securities dealt in on another regulated market</b>	<b>568,186,707.37</b>
5,250,000.00	CREDIT SUISSE GROUP FL.R 22-29 01/03A	0.17		<b>Bonds</b>	<b>443,915,707.56</b>
3,000,000.00	CREDIT SUISSE GROUP FL.R 22-32 02/04A	0.07		<b>Australia</b>	<b>13,275,490.00</b>
1,975,000.00	UBS GROUP AG FL.R 22-30 15/06A	0.05	1,400,000.00	ANZ BANKING GROUP 0.669 21-31 05/05A	0.03
3,120,000.00	UBS GROUP SA FL.R 20-26 29/01A	0.08	1,400,000.00	APA INFRASTRUCTURE 2.00 15-27 22/03A	0.04
3,450,000.00	UBS GROUP SA FL.R 18-25 17/04A	0.09	600,000.00	AUS PAC AIRPORT REGS 1.75 14-24 15/10	0.02
2,300,000.00	UBS GROUP SA FL.R 21-26 03/11A	0.06	1,000,000.00	AUSNET SERVICES HOLD 20-30 25/02A	0.02
	<b>United Kingdom</b>	<b>42,425,989.40</b>	1,300,000.00	AUSNET SERVICES HOLD 1.625 21-81 11/03A	0.03
1,200,000.00	AVIVA PLC FL.R 14-44 03/07A	0.03	1,000,000.00	AUSNET SERVICES HOLDI 1.50 15-27 26/02A	0.03
2,632,000.00	BARCLAYS PLC FL.R 22-27 31/01A	0.07	1,850,000.00	AUSTRALIA NEW ZEA BK 3.652 23-26 20/01A	0.05
3,300,000.00	BARCLAYS PLC FL.R 22-28 28/01A	0.08	1,400,000.00	CIMIC FINANCE LIMITE 1.5 21-29 28/05A	0.03
1,300,000.00	BARCLAYS PLC FL.R 19-25 09/06A	0.04	1,000,000.00	SCENTRE MGMT LTD 2.25 14-24 16/07A	0.03
4,074,000.00	BARCLAYS PLC FL.R 20-25 02/04A	0.11	1,250,000.00	WESFARMERS LTD 0.954 21-33 21/10A	0.03
2,600,000.00	BARCLAYS PLC FL.R 21-32 12/05A	0.05	2,600,000.00	WESTPAC BANKING 3.703 23-26 16/01A	0.07
1,044,000.00	HBOS EMTN SUB FL.R 05-30 18/03A	0.03		<b>Austria</b>	<b>731,805.00</b>
2,267,000.00	HSBC HOLDINGS PLC FL.R 21-29 24/09A	0.05	700,000.00	ERSTE GROUP BANK AG 0.125 21-28 17/05A	0.02
2,000,000.00	HSBC HOLDINGS PLC FL.R 20-26 13/11A	0.05	200,000.00	RAIFFEISEN BANK 0.05 21-27 01/09A	0.00
4,000,000.00	HSBC HOLDINGS PLC FL.R 22-27 15/06A	0.11		<b>Belgium</b>	<b>7,387,725.00</b>
2,300,000.00	LLOYDS BANKING GROUP FL.R 22-30 24/08A	0.06	700,000.00	BELFIUS BANQUE SA/NV 0.01 20-25 15/10A	0.02
1,800,000.00	NATIONWIDE BUILDING FL.R 17-29 25/07A	0.05			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
800,000.00	BELFIUS BANQUE SA/NV 0.125 21-28 08/02A	0.02	2,500,000.00	BPCE 3.50 23-28 25/01A	0.07
900,000.00	COFINIMMO SA 0.875 20-30 02/12A	0.02	3,100,000.00	BPCE 4.0 22-32 29/11A	0.09
1,100,000.00	COFINIMMO SA 1 22-28 24/01A 22-28 24/01A	0.02	2,300,000.00	BPCE 0.5 20-27 15/09A	0.06
1,100,000.00	ELIA SYSTEM OP SA/NV 3.25 13-28 04/04A	0.04	1,600,000.00	BPCE SA 4.00 23-28 13/07A	0.05
900,000.00	ELIA TRANSMISSION BE 3.625 23-33 18/01A	0.03	2,100,000.00	BPCE SA 1.75 22-34 02/02A	0.05
900,000.00	GRP BRUXELLES L 3.1250 22-29 06/09A	0.02	2,900,000.00	BPCE SA 0.5000 19-27 24/02A	0.07
1,100,000.00	KBC GROUPE SA 0.75 21-31 31/05A	0.02	2,800,000.00	BPCE S.A. 0.625 20-25 28/04A	0.07
1,100,000.00	KBC GROUPE SA 0.7500 20-30 24/01A	0.02	2,000,000.00	BPCE S.A. 0.75 21-31 03/03A	0.04
	<b>Canada</b>	<b>3,922,206.30</b>	900,000.00	BPCE SA 2.25 22-32 02/03A	0.02
1,500,000.00	DAIMLER CANADA FINAN 3.0 22-27 23/02A	0.04	1,100,000.00	CA 2.5 22-34 22/04A	0.03
230,000.00	MAGNA INTL 4.375 23-32 17/03A	0.01	1,500,000.00	CIE GENERALE DES ETA 0 20-28 02/11A	0.04
2,400,000.00	TORONTO DOMINION BANK 3.129 22-32 03/08A	0.06	1,000,000.00	CIE GENERALE DES ETA 0.25 20-32 02/11A	0.02
	<b>Denmark</b>	<b>4,568,121.22</b>	900,000.00	CNP ASSURANCES 1.875 21-53 12/10A	0.02
1,000,000.00	NOVO NORDISK FI 1.3750 22-30 31/03A	0.03	1,200,000.00	COMPAGNIE DE SAINT GO 2.125 22-28 10/06A	0.03
700,000.00	NOVO NORDISK FINANCE 0.125 21-28 04/06A	0.02	1,500,000.00	COVIVIO SA 1.625 20-30 23/06A	0.04
1,144,000.00	NYKREDIT REALKREDIT 0.375 21-28 24/02A	0.03	700,000.00	CREDIT AGRICOLE 1.12522-29 24/02A	0.02
1,100,000.00	SYDBANK A/S 4.75 22-25 30/09A	0.02	1,200,000.00	CREDIT MUTUEL ARKEA 0.75 22-30 18/01A	0.03
1,050,000.00	TDC NET AS 5.056 22-28 31/05A	0.03	1,000,000.00	CREDIT MUTUEL ARKEA 0.875 21-31 25/10A	0.02
	<b>Finland</b>	<b>11,266,955.85</b>	900,000.00	CREDIT MUTUEL ARKEA 1.625 19-26 15/04A	0.02
1,400,000.00	ELISA CORPORATION 1.125 19-26 26/02A	0.04	2,600,000.00	CREDIT MUTUEL ARKEA 3.375 22-27 19/09A	0.07
500,000.00	KOJAMO PLC 0.875 21-29 28/05A	0.01	900,000.00	CREDIT MUTUEL ARKEA 4.25 22-32 01/12A	0.03
300,000.00	METSO OUTOTEC OYJ 0.875 20-28 26/11A	0.01	2,400,000.00	ESSILORLUXOTTICA 0.375 20-26 05/01A	0.06
400,000.00	NESTE OYJ 4.25 23-33 16/03A	0.01	1,500,000.00	GECINA 0.875 22-33 25/01A	0.03
330,000.00	NESTE OYJ 3.875 23-29 16/03A	0.01	900,000.00	GECINA 2.00 17-32 30/06A	0.02
1,000,000.00	NOKIA OYJ 4.375 23-31 21/08A	0.03	2,100,000.00	HLDG INFRAS TRANSPORT 1.475 22-31 18/01A	0.05
2,400,000.00	NORDEA BANK ABP 0.50 21-28 02/11A	0.06	1,600,000.00	HOLDING D'INFRASTRUC 2.5 20-27 04/05A	0.04
223,000.00	OP CORPORATE BA 1.0000 18-25 22/05A	0.01	1,100,000.00	ICADE SA 1.00 22-30 19/01A	0.02
2,740,000.00	OP CORPORATE BANK PL 0.125 20-24 01/07A	0.07	1,600,000.00	ICADE SA 0.625 21-31 18/01A	0.03
1,000,000.00	OP CORPORATE BANK PLC 0.375 21-28 08/12A	0.02	1,200,000.00	ICADE SA 1.625 18-28 28/02A	0.03
1,800,000.00	OP CORPORATE BANK 0.1 20-27 16/11A/11A	0.04	1,200,000.00	IC DECAUX SE 5.0 23-29 11/01A	0.03
620,000.00	UPM-KYMMENE CORP 0.5 21-31 22/03A	0.01	1,200,000.00	JCDECAUX SE 1.6250 22-30 07/02A	0.03
	<b>France</b>	<b>114,064,656.66</b>	1,500,000.00	KERING 3.375 23-33 27/02A	0.04
1,100,000.00	AIR LIQUIDE FINANCE 1.375 20-30 02/04A	0.03	1,400,000.00	KERING SA 1.875 22-30 05/05A	0.04
1,700,000.00	ALD SA 4.25 23-27 18/01A	0.05	1,000,000.00	MERCIALYS 2.5 22-29 28/02A	0.02
1,300,000.00	ALD SA 4.0000 22-27 05/07A	0.04	1,500,000.00	MICHELIN SA 0.875 18-25 03/09A	0.04
2,000,000.00	ALSTOM SA 0 21-29 11/01A	0.05	1,000,000.00	ORANGE 1.20 19-34 11/07A	0.02
1,300,000.00	APRR SA 0.125 20-29 18/09A	0.03	1,400,000.00	ORANGE 2.375 22-32 18/05A	0.04
1,200,000.00	ARKEMA 3.5 23-31 23/01A	0.03	1,900,000.00	ORANGE SA 0.6250 21-33 16/12A	0.04
1,000,000.00	ARVAL SERVICE LEASE 3.375 22-26 04/01A	0.03	1,050,000.00	RCI BANQUE SA 1.75 19-26 10/04A	0.03
1,000,000.00	ARVAL SERVICE LEASE 4.75 22-27 22/05A	0.03	2,050,000.00	RCI BANQUE SA 4.125 22-25 01/12A	0.06
1,600,000.00	ARVAL SERVICE LEASE 0 21-24 30/03A	0.04	1,600,000.00	RCI BANQUE SA 4.875 22-28 21/09A	0.05
800,000.00	ARVAL SERVICE LEASE 4.125 23-26 13/04A	0.02	3,300,000.00	SANOFI 1.2500 22-29 06/04A	0.08
1,500,000.00	AXA 3.625 23-33 10/01A	0.04	1,000,000.00	SAS NERVAL 2.625 22-32 14/04A	0.02
2,400,000.00	BANQUE FED CRED 1.1250 22-32 19/01A	0.05	800,000.00	SAS NERVAL 3.625 22-28 20/07A	0.02
1,500,000.00	BANQUE FEDERATIVE DU 0.1 20-27 08/10A	0.04	1,500,000.00	SCHNEIDER ELECTRIC S 3.375 23-34 13/04A	0.04
3,400,000.00	BANQUE FEDERATIVE DU 0.625 21-28 03/06A	0.08	1,000,000.00	SOC AUT PAR RHIN RHONE 0.0 21-28 19/06A	0.02
1,900,000.00	BFCM BANQUE FEDERATI 3.875 23-28 26/01A	0.05	4,200,000.00	SOCIETE DES AUTOROUT 2.75 22-32 02/09A	0.12
1,200,000.00	BFCM BANQUE FEDERATI 4.0 23-33 26/01A	0.03	1,600,000.00	SOCIETE FONCIER 0.5000 21-28 21/04A	0.04
1,400,000.00	BFCM EMTN 4.00 22-29 21/11A	0.04	3,300,000.00	SOCIETE GENERALE SA 4.25 22-30 06/12A	0.09
2,100,000.00	BOUYGUES 2.25 22-29 29/06A	0.06	1,800,000.00	SOCIETE GENERALE SA 1.125 21-31 30/06A	0.04
2,200,000.00	BOUYGUES 5.375 22-42 30/06A	0.07	1,400,000.00	SODEXO 0.75 20-25 27/04A	0.04
800,000.00	BOUYGUES SA 0.5000 21-30 11/02A	0.02	800,000.00	TELEPERFORMANCE SE 3.75 22-29 24/06A	0.02
2,200,000.00	BOUYGUES SA 3.2500 22-37 30/06A	0.06	1,000,000.00	TEREGA SA 0.875 20-30 17/09A	0.02
1,100,000.00	BPCE 2.375 22-32 26/04A	0.03	1,000,000.00	UNIBAIL-RODAMCO-WEST 1.375 21-33 25/05A	0.02
			1,500,000.00	UNIBAIL-RODAMCO-WEST 2 20-32 29/06A	0.03
			1,600,000.00	VEOLIA ENVIRONNEMENT 0 21-26 09/06U	0.04
			1,400,000.00	VINCI 3.375 22-32 17/10A	0.04

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,100,000.00	VINCI SA 0.5 21-32 09/07A	857,021.00	0.02	2,087,000.00	MEDIOBANCA 1.625 19-25 07/01A	2,005,126.99	0.06
400,000.00	WENDEL SE 1 21-31 01/06A	306,296.00	0.01	730,000.00	SNAM 3.375 22-26 05/12A	722,247.40	0.02
	<b>Germany</b>	<b>19,499,362.40</b>	<b>0.55</b>	1,700,000.00	SNAM S.P.A. 0.75 20-30 17/06A	1,352,061.00	0.04
800,000.00	ADIDAS AG 3.0 22-25 21/11A	795,640.00	0.02	900,000.00	UNICREDIT SPA 1.625 22-32 18/01A	698,526.00	0.02
1,300,000.00	ADIDAS AG 3.125 22-29 21/11A	1,271,010.00	0.04		<b>Japan</b>	<b>10,659,752.53</b>	<b>0.30</b>
2,000,000.00	CA ASSURANCES SA 1.5 21-31 06/10A 06/10A	1,522,220.00	0.04	1,600,000.00	CHUBB INA HOLDI 0.3000 19-24 15/12A	1,508,608.00	0.04
1,300,000.00	CLEARSTREAM BAN 0.0000 20-25 01/12A	1,189,513.00	0.03	1,500,000.00	MITSUBISHI UFJ FIN 0.978 20-24 09/06A06A	1,446,465.00	0.04
1,880,000.00	COMMERZBANK AG 0.375 20-27 01/09A	1,606,610.40	0.05	1,900,000.00	MIZU FI 4.416 23-33 20/05A	1,927,569.00	0.06
2,000,000.00	DEUTSCHE BANK AG 4 22-27 29/11A	1,964,160.00	0.06	1,352,000.00	MIZUHO FINANCIAL GP 2.096 22-32 08/04A	1,133,827.76	0.03
600,000.00	DZ BANK AG 0.4000 21-28 17/11A	491,910.00	0.01	1,700,000.00	MIZUHO FINANCIAL GRP 0.693 20-30 07/10A	1,330,913.00	0.04
1,100,000.00	EUROGRID GMBH 0.7410 21-33 21/04A	831,952.00	0.02	863,000.00	NIDEC CORP 0.046 21-26 30/03A	766,162.77	0.02
1,600,000.00	EUROGRID GMBH 1.113 20-32 15/05A	1,302,384.00	0.04	1,000,000.00	ORIX CORP 4.477 23-28 01/06A	1,010,380.00	0.03
700,000.00	FRESENIUS SE 1.8750 19-25 15/02A	682,038.00	0.02	1,900,000.00	TAKEDA PHARMA 1.375 20-32 09/07A	1,535,827.00	0.04
1,000,000.00	LEG IMMOBILIEN 0.8750 22-29 17/01A	782,420.00	0.02		<b>Jersey Island</b>	<b>1,779,404.00</b>	<b>0.05</b>
1,000,000.00	LEG IMMOBILIEN SE 1.5 22-34 17/01A	667,530.00	0.02	2,200,000.00	HEATHROW FUNDING LIM 1.125 21-30 08/04A	1,779,404.00	0.05
1,100,000.00	MERCK FIN SERVI 2.3750 22-30 15/06A	1,039,500.00	0.03		<b>Luxembourg</b>	<b>16,758,731.33</b>	<b>0.48</b>
1,700,000.00	MUENCHENER HYPOTHEKE 0.375 21-29 10/03A	1,375,351.00	0.04	1,011,000.00	ACEF HOLDING 1.25 21-30 26/04A	691,149.93	0.02
1,200,000.00	VIER GAS TRANSP 4.00 22-27 26/09A	1,205,796.00	0.03	1,600,000.00	BECTON DICKINSON EUR 3.553 23-29 13/09A	1,588,112.00	0.05
100,000.00	VIER GAS TRANSP 0.5000 19-34 10/09A	67,627.00	0.00	2,200,000.00	CNH INDUSTRIAL FINAN 0.20-24 01/12A	2,123,506.00	0.06
900,000.00	VIER GAS TRANSPORT 0.125 19-29 10/09A	711,513.00	0.02	1,500,000.00	CPI PROPERTY GR 1.7500 22-30 14/01A	858,420.00	0.02
2,200,000.00	VONOVIA SE 1.375 22-26 28/01A	1,992,188.00	0.06	1,700,000.00	CPI PROPERTY GROUP 2.75 20-26 12/05A	1,350,191.00	0.04
	<b>Ireland</b>	<b>18,195,895.55</b>	<b>0.52</b>	1,650,000.00	EUROFINS SCIENTIFIC 0.875 21-31 19/05A	1,219,812.00	0.03
1,377,000.00	AIB GROUP PLC 0.5 21-27 17/05A	1,195,442.55	0.03	1,000,000.00	GELF BOND ISSUER I 1.625 16-26 20/10A	889,250.00	0.03
1,000,000.00	ATLAS COPCO FINANCE 0.75 22-32 08/02A	788,770.00	0.02	500,000.00	GELF BOND ISSUER I SA 1.125 19-29 18/07A	388,910.00	0.01
1,800,000.00	CCEP FINANCE (IRELAN 0.21-25 06/05A	1,649,448.00	0.06	2,200,000.00	GRAND CITY PROPERTIES 0.125 21-28 11/01A	1,552,980.00	0.04
1,600,000.00	CCEP FINANCE (IRELAN 0.5 21-29 06/05A	1,313,312.00	0.04	1,800,000.00	MEDT GL 3.125 22-31 15/10A	1,755,000.00	0.05
1,600,000.00	CCEP FINANCE IRELAND 0.875 21-33 06/05AA	1,198,624.00	0.03	700,000.00	RICHEMONT INTERNATIO 0.75 20-28 26/05A	626,535.00	0.02
1,200,000.00	CCEP FINANCE IRELAND 1.5 21-41 06/05AA	799,488.00	0.02	1,550,000.00	RICHEMONT INTERNATIO 1.125 20-32 26/05A	1,276,673.00	0.04
700,000.00	DELL BANK INTER 0.5000 21-26 27/10A	621,502.00	0.02	2,100,000.00	SES 3.5 22-29 14/01A	1,883,448.00	0.05
800,000.00	DELL BANK INTL DAC 4.5 22-27 18/10A	816,848.00	0.02	840,000.00	SIMON INTERNATIONAL 1.125 21-33 19/03A	554,744.40	0.02
1,500,000.00	DXC CAPITAL FUNDING 0.95 21-31 15/09A	1,073,670.00	0.03		<b>Netherlands</b>	<b>53,194,960.96</b>	<b>1.51</b>
1,400,000.00	DXC CAPITAL FUNDING LT0.45 21-27 15/09A	1,144,570.00	0.03	1,500,000.00	ABN AMRO BANK NV 2.375 22-27 01/06A	1,404,930.00	0.04
1,900,000.00	FCA BANK SPA 0.00 21-24 16/04A	1,825,919.00	0.06	2,500,000.00	ABN AMRO BANK NV 4.5 22-34 21/11A	2,504,025.00	0.07
700,000.00	JOHNSON CONTROLS INT 1 20-32 15/09A	554,470.00	0.02	1,800,000.00	ABN AMRO BANK 1.25 22-34 20/01A	1,342,656.00	0.04
1,600,000.00	KERRY GROUP FIN SERV 2.375 15-25 10/09A	1,572,288.00	0.04	1,400,000.00	ABN AMRO BANK 3 22-32 01/06A	1,294,622.00	0.04
900,000.00	LINDE PLC 0.3750 21-33 30/09A	655,884.00	0.02	1,100,000.00	ACHMEA BV 3.625 22-25 29/11A	1,097,140.00	0.03
1,800,000.00	LINDE PLC 1.625 22-35 31/03A	1,472,832.00	0.04	1,650,000.00	ACHMEA BV 1.5 20-27 26/05A	1,521,828.00	0.04
900,000.00	SMURFIT KAPPA TSY 1 21-33 22/09A3 22/09A	662,400.00	0.02	1,250,000.00	ADECCO INTL FIN SERV 0.5 21-31 21/09A09A	940,300.00	0.03
900,000.00	VODAFONE INTL FINANC 4.0 23-43 10/02A	850,428.00	0.02	1,200,000.00	AGCO INTL HLDG BV 0.8 21-28 06/10A06/10A	991,428.00	0.03
	<b>Italy</b>	<b>23,325,886.55</b>	<b>0.66</b>	1,247,000.00	AKZO NOBEL NV 2.0 22-32 28/03A	1,052,106.37	0.03
900,000.00	AEROPORTI DI ROMA 1.625 20-29 02/02A	778,446.00	0.02	1,500,000.00	ALLIANZ FINANCE 0.5000 21-33 22/11A	1,100,850.00	0.03
1,900,000.00	ASTM SPA 1.0 21-26 25/11A	1,692,767.00	0.05	700,000.00	ALLIANZ FINANCE 0.00 20-25 14/01A	660,996.00	0.02
2,600,000.00	ASTM SPA 1.5000 21-30 25/01A	2,091,804.00	0.06	1,000,000.00	AMERICAN MEDICAL SYS 1.375 22-28 08/03A	900,150.00	0.03
2,000,000.00	ASTM SPA 2.3750 21-33 25/11A	1,551,460.00	0.04	2,000,000.00	AMERICAN MEDICAL SYST 0.75 22-25 08/03A	1,893,300.00	0.05
1,100,000.00	ERG SPA 0.875 21-31 15/09A	842,490.00	0.02	1,500,000.00	AMERICAN MEDICAL SYST 1.625 22-31 08/03A	1,286,475.00	0.04
1,600,000.00	ERG SPA 0.5 20-27 11/09A	1,379,744.00	0.04	900,000.00	ASML HOLDING NV 2.25 22-32 17/05A	831,771.00	0.02
1,000,000.00	EXOR N.V. 2.25 20-30 29/04A	882,390.00	0.03	2,600,000.00	COOPERATIEVE RABOBAN 4.0 23-30 10/01A	2,612,558.00	0.07
1,950,000.00	INTE 4.75 22-27 06/09A	1,950,467.80	0.06	1,300,000.00	DE VOLKSBANK NV 2.375 22-27 04/05AA	1,220,505.00	0.03
1,700,000.00	INTESA SANPAOLO 0.6250 21-26 24/02A	1,534,964.00	0.04	2,500,000.00	DIGITAL INTREPID 0.625 21-31 15/07A	1,725,875.00	0.05
1,750,000.00	INTESA SANPAOLO SPA 1.35 21-31 24/02A	1,313,147.50	0.04	1,900,000.00	DIGITAL INTREPID 1.375 22-32 18/07A8/07A	1,336,631.00	0.04
1,000,000.00	IREN SPA 1.000 20-30 01/07A	809,390.00	0.02	1,300,000.00	EURONEXT NV 0.125 21-26 17/05A	1,169,974.00	0.03
1,100,000.00	IREN SPA 0.2500 20-31 17/01A	820,655.00	0.02	1,450,000.00	EURONEXT NV 0.75 21-31 17/05A	1,151,416.00	0.03
1,000,000.00	ITALGAS S.P.A. 0 21-28 16/02A	840,800.00	0.02	500,000.00	IMCD NV 2.125 22-27 31/03A	448,540.00	0.01
900,000.00	ITALGAS S.P.A. 0.5 21-33 16/02A	647,010.00	0.02	900,000.00	ISS FINANCE BV 1.25 20-25 07/07A07A	847,485.00	0.02
1,400,000.00	LEASYS SPA 4.375 22-24 07/12A	1,412,389.86	0.04				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
220,000.00	KONINKLIJKE AHOLD DE 3.5 23-28 04/04A	220,043.98	0.01	3,300,000.00	SKANDINAVISKA ENSKIL 1.75 22-26 11/11A	3,080,121.00	0.09
600,000.00	LSEG NETHERLANDS B.V 0 21-25 06/04A	559,200.00	0.02	1,830,000.00	SKANDINAVISKA ENSKIL 3.25 22-25 24/11A	1,801,818.00	0.05
1,400,000.00	MONDELEZ INTL HLDINGS 1.25 21-41 09/09A	894,236.00	0.03	2,250,000.00	SKANDINAVISKA ENSKILD 1.00 22-26 09/11A	2,243,002.50	0.06
1,500,000.00	NIBC BANK NV 0.25 21-26 09/09A	1,275,240.00	0.04	2,000,000.00	SVEN HA 3.375 23-28 17/02A	1,969,080.00	0.06
1,300,000.00	NN GROUP NV 0.8750 21-31 23/11A	1,029,275.00	0.03	1,700,000.00	SVENSKA HANDELS 3.75 22-27 01/11A	1,698,538.00	0.05
1,900,000.00	PROSUS NV 1.985 21-33 13/07A	1,313,299.00	0.04	2,219,000.00	SWEDBANK AB 0.25 21-26 02/11A	1,948,415.14	0.06
1,005,000.00	RELX FINANCE BV 0.5 20-28 10/03A	871,234.50	0.02	1,000,000.00	SWEDBANK AB 0.2 21-28 12/01A	824,860.00	0.02
1,100,000.00	ROCHE FINANCE EUROPE 3.355 23-35 27/02A	1,105,280.11	0.03	900,000.00	TELE2 AB 2.1250 18-28 15/05A	822,582.00	0.02
900,000.00	SAGAX EURO MTN NL BV 1 21-29 17/05A7/05A	618,318.00	0.02	900,000.00	VOLVO TREASURY AB 0.625 22-25 14/02S	854,388.00	0.02
1,000,000.00	SIEMENS FIN NV 2.5 22-27 08/09A27 08/09A	970,590.00	0.03	1,100,000.00	VOLVO TREASURY AB 0 21-26 18/05A	985,677.00	0.03
2,300,000.00	SIEMENS FINANCIERING 2.75 22-30 09/09A	2,201,997.00	0.06		<b>Switzerland</b>	<b>1,386,996.00</b>	<b>0.04</b>
2,100,000.00	SIEMENS FINANCIERING 3 22-33 08/09A	2,026,059.00	0.06	1,700,000.00	UBS GROUP SA 0.25 21-28 24/02A	1,386,996.00	0.04
1,200,000.00	SIGNIFY N.V. 2 20-24 11/05A	1,175,184.00	0.03		<b>United Kingdom</b>	<b>26,048,183.06</b>	<b>0.74</b>
1,400,000.00	SIGNIFY NV 2.375 20-27 11/05A05A	1,310,036.00	0.04	1,200,000.00	ASTRAZENECA PLC 3.625 23-27 03/03A	1,214,628.00	0.03
1,400,000.00	SIKA CAPITAL BV 1.5000 19-31 29/04A	1,173,732.00	0.03	1,600,000.00	ASTRAZENECA PLC 3.75 23-32 03/03A	1,632,048.00	0.05
1,400,000.00	TOYOTA MOTOR FINANCE 0.00 21-25 27/10A	1,280,230.00	0.04	900,000.00	AVIVA PLC 1.8750 18-27 13/11A	831,879.00	0.02
400,000.00	TOYOTA MOTOR FINANCE 0.0 21-28 25/02A	334,608.00	0.01	870,000.00	BRITISH TEL 3.75 23-31 13/05A	852,234.60	0.02
1,500,000.00	UNILEVER FINANC 1.2500 22-31 28/02A	1,290,645.00	0.04	700,000.00	CADENT FINANCE PLC 0.625 21-30 19/03A	563,794.00	0.02
1,100,000.00	UNILEVER FINANCE NET 3.5 23-35 23/02A	1,102,992.00	0.03	1,500,000.00	COLOPLAST FINANCE 2.25 22-27 19/05A	1,418,235.00	0.04
900,000.00	UNIVERSAL MUSIC GROUP N 3.0 22-27 30/06A	873,108.00	0.02	1,650,000.00	GLAXOSMITHKLINE 1.7500 18-30 21/05A	1,475,661.00	0.04
1,000,000.00	VESTAS WIND SYSTEMS 2.0 22-34 15/06A	805,630.00	0.02	800,000.00	INTERCONT HOTELS GRP 1.625 20-24 08/10A	773,024.00	0.02
900,000.00	VONOVIA FINANCE B.V. 1 21-41 28/01A	436,581.00	0.01	800,000.00	MOTABILITY OPER 0.3750 19-26 03/01A	734,448.00	0.02
1,100,000.00	VONOVIA FINANCE BV 1.50 16-26 10/06A	991,881.00	0.03	750,000.00	MOTABILITY OPERATION 3.5 23-31 17/07A	740,242.50	0.02
	<b>New Zealand</b>	<b>356,460.00</b>	<b>0.01</b>	1,300,000.00	NATIONAL GRID PLC 3.245 22-24 30/03A	1,173,991.00	0.03
400,000.00	CHORUS LTD 0.8750 19-26 05/12A	356,460.00	0.01	1,500,000.00	NATIONAL GRID PLC 3.875 23-29 16/01A	1,492,200.00	0.04
	<b>Norway</b>	<b>1,512,496.00</b>	<b>0.04</b>	1,100,000.00	NATIONAL GRID ELEC 0.872 20-40 26/11A11A	637,637.00	0.02
900,000.00	SPAREBANK 1 OSTLANDE 1.75 22-27 27/04A	828,855.00	0.02	1,300,000.00	NATIONAL GRID PLC 0.75 21-33 01/09A1/09A	933,049.00	0.03
700,000.00	SPAREBANK 1 SR-BANK 2.875 22-25 20/09A9A	683,641.00	0.02	1,240,000.00	NATIONAL GRID PLC 3.53 22-28 20/09A	1,218,399.20	0.03
	<b>Spain</b>	<b>20,255,936.00</b>	<b>0.57</b>	1,600,000.00	NATWEST MKTS 4.25 23-28 13/01A	1,598,256.00	0.05
1,100,000.00	ABERTIS INFRASTRUCT 4.125 23-29 07/08A	1,083,599.00	0.03	1,000,000.00	OTE PLC 0.8750 19-26 24/09A	908,200.00	0.03
900,000.00	ACCIONA ENERGIA FIN 1.375 22-32 26/01A	738,117.00	0.02	700,000.00	RENTOKIL INITIAL 0.95 17-24 22/11A	671,090.00	0.02
2,700,000.00	BANCO BILBAO VIZCAYA A 1.75 22-25 26/11A	2,572,965.00	0.07	1,000,000.00	RENTOKIL INITIAL PLC 0.5 20-28 14/10A	829,290.00	0.02
2,500,000.00	BANCO NTANDER 3.875 23-28 16/01A	2,513,975.00	0.07	1,769,000.00	SSE PLC FL.R 22-XX 21/04A	1,599,246.76	0.05
1,200,000.00	BANKINTER SA 0.8750 19-24 05/03A	1,167,840.00	0.03	1,000,000.00	THAMES WATER UTILITIE 0.875 22-28 31/01A	863,880.00	0.02
1,400,000.00	BANKINTER SA 0.625 20-27 06/02A	1,198,344.00	0.03	1,400,000.00	THAMES WATER UTILITIES 1.25 22-32 31/01A	1,082,704.00	0.03
1,800,000.00	CAIXABANK SA 0.5 21-29 09/02A02A	1,484,316.00	0.04	1,000,000.00	THE SAGE GROUP 3.82 23-28 15/02A	993,840.00	0.03
1,500,000.00	CAIXABANK SA 1.125 19-26 12/11A	1,352,715.00	0.04	1,900,000.00	WPP FINANCE 2016 1.375 18-25 20/03A	1,810,206.00	0.06
1,000,000.00	ENAGAS FINANCIACIONE 0.375 20-32 05/11A	761,130.00	0.02		<b>United States of America</b>	<b>71,384,023.01</b>	<b>2.02</b>
300,000.00	FERROVIAL EMISIONES 0.54 20-28 12/11A	247,215.00	0.01	900,000.00	AIR PROD CHEMICALS 0.8 20-32 05/05A	700,542.00	0.02
1,700,000.00	FERROVIAL REGS 2.50 14-24 15/07A	1,673,990.00	0.05	537,000.00	AIR PROD CHEMICALS 1 15-25 12/02A	515,783.13	0.01
600,000.00	MERLIN PROPERTIES 1.75 17-25 26/05A	569,142.00	0.02	1,920,000.00	AMERICAN HONDA FIN 1.95 20-24 18/10A04A	1,874,265.60	0.05
1,700,000.00	SANTANDER CONSUMER FINA 0.5 22-27 14/01A	1,500,692.00	0.04	2,300,000.00	AMERICAN HONDA FINAN 0.3 21-28 09/07A	1,935,289.00	0.05
2,200,000.00	TELEFONICA EMISIONES 1.201 20-27 21/05A	1,996,698.00	0.06	1,900,000.00	AMERICAN TOWER CORP 0.875 21-29 21/05A	1,528,588.00	0.04
1,400,000.00	UNICAJA BANCO S.A 4.5 22-25 30/06A	1,395,198.00	0.04	1,000,000.00	AMERICAN TOWER CORP 1 20-32 10/09A	738,410.00	0.02
	<b>Sweden</b>	<b>24,340,660.14</b>	<b>0.69</b>	150,000.00	AMERICAN TOWER CORP 1.25 21-33 21/05A	110,898.00	0.00
1,200,000.00	ELECTROLUX AB 4.125 22-26 05/10A	1,212,084.00	0.03	2,000,000.00	BANK OF AMERICA CORP 1.102 21-32 24/05A	1,573,360.00	0.04
1,200,000.00	EQT AB 2.875 22-32 06/04A	933,996.00	0.03	2,508,000.00	BANK OF AMERICA CORP FL.R 19-30 09/05A	2,126,332.56	0.06
1,100,000.00	INVESTOR AB 0.375 20-35 29/10A	730,741.00	0.02	1,400,000.00	BOOKING HOLDING 4.2500 22-29 15/05A	1,441,594.00	0.04
850,000.00	MOLNLYCKE HOLDING AB 0.625 20-31 10/12A	651,346.50	0.02	2,100,000.00	BOOKING HOLDING 4.5000 22-31 15/11A	2,184,441.00	0.06
1,000,000.00	MOLNLYCKE HOLDING AB 1.875 17-25 28/02AA	962,300.00	0.03	1,900,000.00	BOOKING HOLDING 4.7500 22-34 15/11A	2,029,865.00	0.06
800,000.00	SAGAX EURO MTN NL BV 0.75 21-28 26/01AA	584,760.00	0.02	2,100,000.00	COCA-COLA CO 0.125 20-29 18/09A	1,729,707.00	0.05
1,300,000.00	SANDVIK AB 2.1250 22-27 07/06A	1,230,138.00	0.03	1,500,000.00	COCA-COLA CO 0.375 20-33 18/09A	1,114,875.00	0.03
300,000.00	SECURITAS AB 0.25 21-28 22/02A	247,833.00	0.01	1,300,000.00	COCA-COLA CO 0.4 21-30 06/05A	1,056,029.00	0.03
1,800,000.00	SKANDINAVISKA E 0.7500 22-27 09/08U	1,558,980.00	0.04	1,100,000.00	COMCAST CORP 0.25 21-29 14/09A	888,591.00	0.03
				3,000,000.00	COMCAST CORP 0.00 21-26 14/09A	2,663,550.00	0.08

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,400,000.00	DIGITAL EURO 2.625 16-24 15/04A	1,367,786.00	0.04		<b>Czech Republic</b>	<b>1,122,704.00</b>	<b>0.03</b>
2,500,000.00	ELI LILLY 1.70 19-XX 01/11A	1,656,675.00	0.05	1,100,000.00	CESKA SPORITELNA AS FL.R 22-25 14/11A	1,122,704.00	0.03
1,300,000.00	ELI LILLY & CO 0.5000 21-33 14/09A	973,804.00	0.03		<b>Denmark</b>	<b>1,000,170.00</b>	<b>0.03</b>
320,000.00	ELI LILLY & CO 1.1250 21-51 14/09A	178,259.20	0.01	1,000,000.00	JYSKE BANK DNK FL.R 22-26 11/04A	1,000,170.00	0.03
1,400,000.00	ELI LILLY & CO 1.3750 21-61 14/09A	710,654.00	0.02		<b>France</b>	<b>25,709,983.00</b>	<b>0.72</b>
1,100,000.00	EMERSON ELECTRIC 0.375 19-24 22/05A	1,062,578.00	0.03	3,000,000.00	BNP PARIBAS FL.R 21-30 11/07A	2,432,070.00	0.07
300,000.00	HARLEY DAVIDSON FINA 5.125 23-26 05/04A	301,875.00	0.01	2,100,000.00	BNP PARIBAS FL.R 23-29 23/02A	2,099,643.00	0.06
600,000.00	IBM CORP 1.75 16-28 07/03A	551,514.00	0.02	3,300,000.00	BNP PARIBAS SA FL.R 22-32 31/03A	2,985,444.00	0.08
1,900,000.00	IBM INTL BUSINESS MA 3.375 23-27 06/02A	1,893,673.00	0.05	3,100,000.00	BPCE FL.R 23-35 25/01A	3,039,395.00	0.08
2,000,000.00	IBM INTL BUSINESS MA 3.75 23-35 06/02A	1,966,580.00	0.06	1,400,000.00	BPCE SA FL.R 22-29 02/03A	1,233,428.00	0.03
1,600,000.00	ILLINOIS TOOL WORKS 0.625 19-27 05/12A	1,398,976.00	0.04	1,600,000.00	BPCE SA FL.R 22-28 14/01A	1,382,976.00	0.04
800,000.00	ILLINOIS TOOL WORKS 2.125 15-30 22/05A	713,200.00	0.02	2,000,000.00	BPCE SA FL.R 23-30 02/03A	2,025,420.00	0.06
2,700,000.00	JPMORGAN CHASE & CO 0.597 21-33 17/02A	2,013,417.00	0.06	1,000,000.00	CNP ASSURANCES FL.R 23-52 18/07A	967,490.00	0.03
1,000,000.00	KELLOGG CO 0.5 21-29 20/05A	825,950.00	0.02	2,100,000.00	CREDIT AGRICOLE SA FL.R 23-29 11/07A	2,104,851.00	0.06
800,000.00	MANPOWER 3.5 22-27 30/06A	793,584.00	0.02	1,700,000.00	CREDIT AGRICOLE SA FL.R 22-28 12/01A	1,486,327.00	0.04
1,200,000.00	METRO LIFE GLOB FUND 3.75 22-30 05/12A	1,185,636.00	0.03	1,500,000.00	CREDIT MUTUEL ARKEA FL.R 20-29 11/06A	1,289,745.00	0.04
1,200,000.00	METROPOLITAN LIFE GL 0.5 21-29 27/05A	979,284.00	0.03	1,300,000.00	ORANGE SA FL.R 20-XX 15/10A	1,085,500.00	0.03
3,200,000.00	MORGAN STANLEY 0.406 21-27 30/04A	2,795,712.00	0.08	2,000,000.00	SOCIETE GENERALE SA FL.R 21-27 02/12A	1,732,300.00	0.05
2,900,000.00	MORGAN STANLEY 0.497 21-31 08/02A	2,276,413.00	0.06	1,900,000.00	SOCIETE GENERALE SA FL.R 22-25 30/05A	1,845,394.00	0.05
800,000.00	NATIONAL GRID 0.41 22-26 20/01A	731,472.00	0.02		<b>Germany</b>	<b>3,912,719.00</b>	<b>0.11</b>
900,000.00	NATIONAL GRID 1.054 22-31 20/01A	723,879.00	0.02	1,500,000.00	COMMERZBANK AG FL.R 22-27 14/09A	1,399,260.00	0.04
1,300,000.00	PARKER-HANNIFIN CORP 1.125 17-25 01/03AA	1,230,931.00	0.03	2,900,000.00	DEUTSCHE BK 4.0 22-32 24/06A	2,513,459.00	0.07
2,100,000.00	PEPSICO INC 0.75 21-33 14/10A	1,596,441.00	0.05		<b>Hong Kong</b>	<b>1,091,888.00</b>	<b>0.03</b>
1,300,000.00	PROCTER & GAMBL 0.3500 21-30 05/05A	1,070,810.00	0.03	1,400,000.00	AIA GROUP LTD FL.R 21-33 09/09A	1,091,888.00	0.03
1,100,000.00	PROCTER AND GAMBLE 0.9 21-41 04/11A	723,052.00	0.02		<b>Hungary</b>	<b>1,960,947.16</b>	<b>0.06</b>
1,650,000.00	PROLOGIS EURO F 1.0000 22-29 08/02A	1,341,928.50	0.04	1,650,000.00	OTP BANK FL.R 22-26 04/03A	1,657,755.16	0.05
1,000,000.00	PROLOGIS EURO FINANC 3.875 23-30 31/01A	955,380.00	0.03	300,000.00	RAIFFEISEN BANK BUDA FL.R 22-25 22/11A	303,192.00	0.01
1,400,000.00	PROLOGIS EURO FINANC 4.25 23-43 31/01A	1,261,288.00	0.04		<b>Ireland</b>	<b>5,296,912.00</b>	<b>0.15</b>
700,000.00	PROLOGIS EURO FINANCE 1.00 21-41 16/02A	380,317.00	0.01	1,600,000.00	AIB GROUP FL.R 23-29 23/07A	1,568,240.00	0.04
1,272,000.00	PROLOGIS EURO FINANCE 1.0 20-35 06/02A	835,271.52	0.02	1,900,000.00	AIB GROUP PLC FL.R 22-26 04/07A26 04/07A	1,865,420.00	0.06
1,150,000.00	PROLOGIS EURO FINANCE 1.50 22-34 08/02A	825,941.50	0.02	1,800,000.00	AIB GROUP PLC FL.R 22-29 16/02A	1,863,252.00	0.05
2,100,000.00	TOYOTA MOTOR CREDIT 0.125 21-27 06/05A	1,805,727.00	0.05		<b>Italy</b>	<b>6,168,088.93</b>	<b>0.17</b>
400,000.00	TOYOTA MOTOR CREDIT 4.05 23-29 13/09A	411,188.00	0.01	1,100,000.00	CREDITO EMILIANO SPA FL.R 22-28 19/01A	977,713.00	0.03
2,500,000.00	VERIZON COMM 4.25 22-30 31/10A	2,583,800.00	0.07	1,000,000.00	FINECO BANK SPA FL.R 21-27 21/10A	859,130.00	0.02
2,600,000.00	VERIZON COMM 4.75 22-34 31/10A	2,771,548.00	0.08	2,200,000.00	UNICREDIT FL.R 23-29 17/01A	2,217,709.78	0.06
1,740,000.00	VERIZON COMMUNICATIO 0.75 21-32 22/03A	1,332,666.00	0.04	2,409,000.00	UNICREDIT FL.R 22-28 18/01A	2,113,536.15	0.06
1,800,000.00	VERIZON COMMUNICATIO 1.85 20-40 18/05A	1,274,850.00	0.04		<b>Japan</b>	<b>4,152,201.30</b>	<b>0.12</b>
1,800,000.00	VI 2.0 22-29 15/06A	1,669,842.00	0.05	2,700,000.00	MITSUBISHI UFJ FIN FL.R 22-25 19/09A	2,651,400.00	0.08
	<b>Floating rate bonds</b>	<b>124,270,999.81</b>	<b>3.52</b>	1,830,000.00	MIZUHO FINANCIAL GRP FL.R 21-29 06/09A	1,500,801.30	0.04
	<b>Australia</b>	<b>2,102,079.21</b>	<b>0.06</b>		<b>Netherlands</b>	<b>10,273,192.00</b>	<b>0.29</b>
2,100,000.00	AUSTRALIA NEW ZEA BK FL.R 23-33 03/02A	2,102,079.21	0.06	2,200,000.00	ABN AMRO BANK NV FL.R 22-33 22/02A	2,192,762.00	0.06
	<b>Austria</b>	<b>5,522,787.00</b>	<b>0.16</b>	1,100,000.00	ADECCO INTL FIN SERV FL.R 21-82 21/03A	863,225.00	0.02
2,100,000.00	ERSTE GROUP BAN FL.R 23-31 16/01A	2,066,400.00	0.06	2,000,000.00	ASR NEDERLAND NV FL.R 22-43 07/12A	2,073,540.00	0.06
900,000.00	ERSTE GROUP BANK AG FL.R 22-33 07/06A	822,780.00	0.02	1,100,000.00	DE VOLKSBANK NV FL.R 20-30 22/10AA	1,002,210.00	0.03
2,700,000.00	RAIFFEISEN BANK INTL FL.R 23-27 26/01A	2,633,607.00	0.08	2,600,000.00	ING GROEP NV FL.R 21-25 29/11A	2,428,842.00	0.07
	<b>Belgium</b>	<b>9,723,086.00</b>	<b>0.28</b>	2,100,000.00	ING GROEP NV FL.R 20-29 18/02A	1,712,613.00	0.05
900,000.00	BELFIUS SANV FL.R 23-33 19/04A	887,373.00	0.03		<b>Norway</b>	<b>5,138,553.00</b>	<b>0.15</b>
1,900,000.00	KBC GROUPE FL.R 22-27 23/11A	1,901,425.00	0.05	1,800,000.00	DNB BANK A FL.R 23-27 16/02A	1,785,438.00	0.05
1,200,000.00	KBC GROUPE FL.R 23-33 25/04A	1,190,952.00	0.03	600,000.00	DNB BANK A FL.R 23-29 14/03A	609,900.00	0.02
2,000,000.00	KBC GROUPE FL.R 22-28 21/01A	1,760,060.00	0.05	2,500,000.00	DNB BANK ASA FL.R 22-27 21/09A-27 21/09A	2,457,775.00	0.07
1,800,000.00	KBC GROUPE FL.R 1.5 22-26 29/03A	1,709,892.00	0.05				
1,400,000.00	KBC GROUPE SA FL.R 22-25 29/06A	1,377,824.00	0.04				
1,000,000.00	KBC GROUPE SA FL.R 21-27 01/03A27 01/03A	895,560.00	0.03				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
400,000.00	STOREBRAND LIVSFORSI FL.R 21-51 31/03A	285,440.00	0.01		<b>Canada</b>	<b>366,908.00</b>	<b>0.01</b>
	<b>Poland</b>	<b>985,770.00</b>	<b>0.03</b>	400,000.00	GREAT WEST LIFE CO 1.75 16-26 07/12A	366,908.00	0.01
1,000,000.00	PKO BANK POLSKI FL.R 23-26 01/02A	985,770.00	0.03		<b>Czech Republic</b>	<b>600,784.00</b>	<b>0.02</b>
	<b>Spain</b>	<b>16,461,369.00</b>	<b>0.46</b>	800,000.00	RAIFFEISENBANK A.S. 1 21-28 09/06A	600,784.00	0.02
3,300,000.00	BANCO NTANDER FL.R 22-26 27/09A	3,272,511.00	0.08		<b>Denmark</b>	<b>1,465,770.00</b>	<b>0.04</b>
1,800,000.00	BANKINTER SA FL.R 21-32 23/12A	1,464,138.00	0.04	1,500,000.00	NYKREDIT REALKREDIT A/S 4.0 23-28 17/07A	1,465,770.00	0.04
2,000,000.00	BBVA FL.R 23-31 13/01A	2,001,840.00	0.06		<b>Finland</b>	<b>6,589,430.13</b>	<b>0.19</b>
2,200,000.00	BBVA SA FL.R 21-27 24/03A	1,972,806.00	0.06	1,350,000.00	KOJAMO 1.50 17-24 19/06A	1,276,843.50	0.04
1,900,000.00	CAIXABANK SA FL.R 22-28 21/01A	1,686,877.00	0.05	800,000.00	KOJAMO OYJ 2.0 22-26 31/03A	709,080.00	0.02
2,100,000.00	CAIXABANK SA FL.R 22-30 14/11A	2,172,702.00	0.06	1,000,000.00	OP CORPORATE BANK PL 0.375 21-28 16/06A	817,780.00	0.02
1,700,000.00	CAIXABANK SA FL.R 22-33 23/02A	1,730,549.00	0.05	600,000.00	OP CORPORATE BANK PL 0.6 20-27 16/01A	522,978.00	0.01
300,000.00	IBERCAJA FL.R 22-25 15/06A	294,858.00	0.01	1,100,000.00	OP CORPORATE BANK PLC 4.125 22-27 18/04A	1,110,263.11	0.03
1,000,000.00	RED ELECTRICA FL.R 23-XX 07/08A	987,480.00	0.03	1,524,000.00	SBB TREASURY OYJ 1.125 21-29 26/05A	830,549.52	0.02
900,000.00	UNICAJA BANCO SA FL.R 23-29 21/02A	877,608.00	0.02	1,600,000.00	UPM KYMMENE CORP 0.125 20-28 19/11A	1,321,936.00	0.05
	<b>Sweden</b>	<b>5,548,402.00</b>	<b>0.16</b>		<b>France</b>	<b>15,886,622.00</b>	<b>0.45</b>
1,700,000.00	NORDEA BK PUBL FL.R 23-26 10/02A	1,693,744.00	0.05	2,000,000.00	AIR LIQ FIN 2.875 22-32 16/09A	1,919,480.00	0.05
1,500,000.00	SWEDBANK AB FL.R 22-32 23/08A	1,392,030.00	0.04	500,000.00	ARKEMA SA 0.125 20-26 14/10A	448,130.00	0.01
2,800,000.00	SWEDBANK AB FL.R 21-27 20/05A	2,462,628.00	0.07	3,000,000.00	BOUYGUES 4.625 22-32 07/06A	3,176,400.00	0.09
	<b>Switzerland</b>	<b>1,956,340.00</b>	<b>0.06</b>	2,100,000.00	BPCE SA 1.00 22-32 14/01A	1,624,350.00	0.05
2,000,000.00	UBS GROUP AG FL.R 23-31 11/01A	1,956,340.00	0.06	1,400,000.00	BPCE S.A. 0.01 21-27 14/01A	1,212,582.00	0.03
	<b>United Kingdom</b>	<b>13,107,627.25</b>	<b>0.36</b>	1,200,000.00	CREDIT MUTUEL ARKEA 0.875 21-33 11/03A	887,856.00	0.03
2,400,000.00	BARCLAYS PLC FL.R 22-34 29/01A	2,444,856.00	0.07	1,200,000.00	HLD INFRA DE TRANS 4.25 23-30 18/01A	1,186,512.00	0.03
1,964,000.00	HSBC HOLDINGS PLC FL.R 20-31 13/11A	1,525,890.52	0.04	500,000.00	IMERYS 1.875 16-28 31/03A	448,850.00	0.01
2,600,000.00	HSBC HOLDINGS PLC FL.R 22-32 16/11A	2,714,868.00	0.07	1,600,000.00	KERING 3.25 23-29 27/02A	1,590,880.00	0.05
600,000.00	INVESTEC BANK PLC FL.R 22-26 11/08A	525,546.00	0.01	1,200,000.00	LEGRAND SA 0.375 21-31 06/10A	945,036.00	0.03
1,300,000.00	LLOYDS BANKING GROUP FL.R 23-29 11/01A	1,302,703.87	0.04	1,700,000.00	SOCIETE DES AUTOROUT 3.25 23-33 19/01A	1,641,146.00	0.05
100,000.00	NATWEST GROUP FL.R 23-28 14/03A	101,115.00	0.00	400,000.00	UNIBAIL RODAMCO 0.875 16-25 21/02	376,184.00	0.01
1,400,000.00	NATWEST GROUP PLC FL.R 23-34 28/02A	1,410,751.86	0.04	600,000.00	WENDEL 1.375 22-34 18/01A	429,216.00	0.01
1,600,000.00	NATWEST GROUP PLC FL.R 21-32 14/09A	1,311,696.00	0.04		<b>Germany</b>	<b>6,931,621.60</b>	<b>0.20</b>
1,000,000.00	STANDARD CHARTERED FL.R 21-29 17/11A	816,500.00	0.02	1,300,000.00	AAREAL BANK AG 0.75 22-28 18/04A	974,714.00	0.03
1,000,000.00	VIRGIN MONEY UK FL.R 23-28 29/10A	953,700.00	0.03	1,200,000.00	AAREAL BANK AG 4.5 22-25 25/07A	1,170,552.00	0.03
	<b>United States of America</b>	<b>3,036,180.96</b>	<b>0.09</b>	1,500,000.00	BERTELSMANN SE CO. 1.5 20-30 15/05A	1,291,395.00	0.04
3,398,000.00	BANK OF AMERICA CORP FL.R 22-33 27/04A	3,036,180.96	0.09	2,060,000.00	FRES ME 3.875 22-27 20/09A	2,025,927.60	0.05
	<b>Other transferable securities</b>	<b>156,141,846.98</b>	<b>4.43</b>	1,000,000.00	FRESENIUS SE AND CO 2.875 19-29 15/02A	936,340.00	0.03
	<b>Bonds</b>	<b>129,514,145.38</b>	<b>3.68</b>	700,000.00	HENKEL AG AND CO.KGAA 0.5 21-32 17/11A	532,693.00	0.02
	<b>Australia</b>	<b>7,080,068.30</b>	<b>0.20</b>		<b>Ireland</b>	<b>2,848,627.00</b>	<b>0.08</b>
950,000.00	APA INFRASTRUCTURE 1.25 21-33 15/03A	698,706.00	0.02	800,000.00	FCA BANK SPA IRISH 4.25 22-24 24/03A	802,744.00	0.02
1,500,000.00	APT INFRASTRUCTURE 0.75 21-29 15/03A	1,227,045.00	0.04	2,100,000.00	VODAFONE INTERNATIONAL 3.75 22-34 02/12A	2,045,883.00	0.06
1,100,000.00	GOODMAN AUSTRALIA FIN 1.375 17-25 27/09A	1,007,567.00	0.03		<b>Italy</b>	<b>820,420.00</b>	<b>0.02</b>
1,400,000.00	MACQUARIE GROUP LTD 0.943 22-29 19/01A	1,135,106.00	0.03	1,000,000.00	TERNA SPA 0.375 21-29 23/06A/06A	820,420.00	0.02
1,000,000.00	SCENTRE MANAGEMENT LTD 1.45 19-29 28/03A	827,710.00	0.02		<b>Japan</b>	<b>7,602,469.00</b>	<b>0.22</b>
900,000.00	TOYOTA FINANCE 0.4400 22-28 13/01A	778,068.00	0.02	1,700,000.00	EAST JA 4.11 23-43 22/02A	1,699,830.00	0.06
1,030,000.00	WESTPAC BANKING CO 0.875 16-27 17/04A	920,418.30	0.03	1,200,000.00	EAST JAPAN RAIL 1.1040 21-39 15/09A	802,896.00	0.02
600,000.00	WOOLWORTHS GROUP 0.375 21-28 15/11A	485,448.00	0.01	900,000.00	EAST JAPAN RAILWAY 1.85 22-33 13/04A/04A	764,442.00	0.02
	<b>Austria</b>	<b>188,832.00</b>	<b>0.01</b>	1,800,000.00	MITSUBISHI UFJ FINA 3.556 22-32 15/06A	1,687,950.00	0.05
200,000.00	KOMMUNALKRED AUSTRIA 0.25 21-24 14/05A	188,832.00	0.01	600,000.00	MITSUBISHI UFJ FINAN 0.337 21-27 08/06A	525,276.00	0.01
	<b>Belgium</b>	<b>2,121,653.00</b>	<b>0.06</b>	1,500,000.00	MIZUHO FINANCIAL GRO 0.797 20-30 14/01A	1,206,405.00	0.03
1,000,000.00	BELFIUS BANQUE SA/NV 0.375 21-27 08/06A	868,830.00	0.02	1,000,000.00	MIZUHO FINANCIAL GRP 0.214 20-25 07/10A	915,670.00	0.03
1,300,000.00	GBL SA 1.875 18-25 19/06A	1,252,823.00	0.04		<b>Luxembourg</b>	<b>9,203,914.50</b>	<b>0.26</b>
				2,300,000.00	HOLCIM FINANCE 0.50 21-30 03/09A	1,762,973.00	0.05
				500,000.00	MICHELIN LUXEMBOURG 1.75 15-27 28/05A	468,325.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
950,000.00	NESTLE FINANCE INTE 3.25 22-31 15/01A	948,337.50	0.03	1,100,000.00	YORKSHIRE BUILDING S 0.625 20-25 21/09A	1,009,294.00	0.03
3,150,000.00	NESTLE FINANCE INTER 0 21-26 14/06A	2,858,058.00	0.08		<b>United States of America</b>	<b>22,340,791.09</b>	<b>0.64</b>
1,200,000.00	RICHEMONT INTERNATIO 1.625 20-40 26/05A	875,484.00	0.02	1,600,000.00	ABBVIE INC 1.25 20-24 30/03A	1,558,448.00	0.04
1,845,000.00	SEGRO CAPITAL SARL 1.25 22-26 23/03A/03A	1,644,633.00	0.05	1,000,000.00	ABBVIE INC 2.125 20-29 01/06A	916,320.00	0.03
800,000.00	TYCO ELECTRONICS GRO 0 21-29 16/02A	646,104.00	0.02	1,420,000.00	AIR PRODUCTS 4.0 23-35 03/03A	1,428,605.20	0.04
	<b>Netherlands</b>	<b>12,800,454.89</b>	<b>0.36</b>	850,000.00	CHUBB INA HOLDINGS 1.4 19-31 15/06A	702,525.00	0.02
1,500,000.00	ABN AMRO BANK NV 1 21-33 02/06A	1,136,325.00	0.03	1,400,000.00	CITIGROUP INC 1.625 18-28 21/03A	1,245,076.00	0.04
650,000.00	BMW FINANCE NV 0.875 20-32 14/01A	530,244.00	0.02	1,000,000.00	COLGATE-PALMOLIVE CO 0.3 21-29 10/11A	840,260.00	0.02
600,000.00	CITYCON TREASURY BV 1.625 21-28 12/03A3A	428,346.00	0.01	160,000.00	GEN MILLS 3.907 23-29 13/04A	161,779.20	0.00
1,500,000.00	COLOPLAST FINANCE BV 2.75 22-30 19/05A	1,407,870.00	0.03	1,100,000.00	GENERAL MOTORS 0.6500 21-28 07/09A	900,603.00	0.03
1,300,000.00	COMP FI 3.0 22-30 08/03A	1,244,230.00	0.04	1,330,000.00	IBM 1.125 16-24 06/09A	1,289,182.30	0.04
1,400,000.00	DE VOLKSBANK NV 0.01 19-24 16/09A	1,325,366.00	0.04	2,000,000.00	INTL FLAVORS AND FRAG 1.80 18-26 25/09A	1,814,780.00	0.05
800,000.00	DSV PANALPINA FINANCE 0.875 21-36 17/09A	540,504.00	0.02	1,300,000.00	JOHNSON & JOHNSON 1.15 16-28 20/11A	1,166,490.00	0.03
289,800.00	OCI NV 3.625 20-25 09/10S	283,296.89	0.01	1,114,000.00	MARSH & MCLENNA 1.9790 19-30 21/03A	973,023.30	0.03
700,000.00	POSTNL NV 0.625 19-26 23/09A	624,932.00	0.02	2,400,000.00	MASTERCARD INC 1.00 22-29 22/02A	2,105,856.00	0.06
1,100,000.00	PROSUS NV 2.085 22-30 19/01A	864,215.00	0.02	2,900,000.00	MORGAN STANLEY CAPIT 1.102 21-33 29/04A	2,208,930.00	0.06
300,000.00	REN FIN BV 1.75 18-28 18/01A	274,182.00	0.01	1,137,000.00	PPG INDUSTRIES 1.875 22-25 01/06A	1,094,476.20	0.03
1,600,000.00	RENTOKIL INITIAL FIN 4.375 22-30 27/06AA	1,619,072.00	0.04	1,000,000.00	PROLOGIS EURO FINANCE L 1.5 19-49 10/09A	526,280.00	0.01
400,000.00	SAGAX EURO MTN NL 1.625 22-26 24/02A	349,824.00	0.01	2,700,000.00	VERIZON COMMUNICATION 1.25 19-30 08/04A	2,304,450.00	0.08
1,200,000.00	SIEMENS FINANCIERING 3.5 23-36 24/02A	1,191,672.00	0.03	1,100,000.00	VF CORP 4.125 23-26 07/03A	1,103,706.89	0.03
240,000.00	WOLTERS KLUWER NV 3.75 23-31 03/04A	241,392.00	0.01		<b>Convertible bonds</b>	<b>133,814.00</b>	<b>0.00</b>
800,000.00	WPC EUROBOOND BV 2.2500 18-26 09/04A	738,984.00	0.02		<b>Guernsey</b>	<b>133,814.00</b>	<b>0.00</b>
	<b>Norway</b>	<b>409,255.00</b>	<b>0.01</b>	200,000.00	SIRIUS REAL ESTATE LTD 1.75 21-28 24/11A	133,814.00	0.00
500,000.00	SPAREBANK 1 SMN 0.01 21-28 18/02A	409,255.00	0.01		<b>Floating rate bonds</b>	<b>26,493,887.60</b>	<b>0.75</b>
	<b>Spain</b>	<b>1,990,392.00</b>	<b>0.06</b>		<b>Austria</b>	<b>656,999.00</b>	<b>0.02</b>
1,900,000.00	MERLIN PROPERTIES 1.375 21-30 01/06A	1,428,192.00	0.04	700,000.00	BAWAG GROUP AG FL.R 19-29 26/03A	656,999.00	0.02
800,000.00	TELEFONICA EMISIONES 1.864 20-40 13/07A	562,200.00	0.02		<b>Denmark</b>	<b>813,339.00</b>	<b>0.02</b>
	<b>Sweden</b>	<b>12,162,179.07</b>	<b>0.34</b>	900,000.00	JYSKE BANK DNK FL.R 21-26 02/09A	813,339.00	0.02
300,000.00	ALFA LAVAL TREASURY I 1.375 22-29 18/02A	260,325.00	0.01		<b>Germany</b>	<b>587,184.00</b>	<b>0.02</b>
400,000.00	ATLAS COPCO AB 0.125 19-29 03/09A	329,012.00	0.01	800,000.00	TALANX AG FL.R 21-42 01/12A	587,184.00	0.02
1,511,000.00	INVESTOR AB 2.75 22-32 10/06A	1,417,121.57	0.04		<b>Hungary</b>	<b>198,716.00</b>	<b>0.01</b>
800,000.00	INVESTOR AB 1.50 19-39 20/06A	569,264.00	0.02	200,000.00	OTP BANK 5.5 22-25 13/07A	198,716.00	0.01
1,000,000.00	SANDVIK AB 3.75 22-29 27/09A	1,001,180.00	0.03		<b>Ireland</b>	<b>2,031,492.00</b>	<b>0.06</b>
2,400,000.00	SKANDINAVISKA ENSKIL 0.375 21-28 21/06A	1,970,928.00	0.05	2,150,000.00	BANK OF IRELAND GRP FL.R 22-26 05/06A	2,031,492.00	0.06
800,000.00	SKANDINAVISKA ENSKILDA 0.75 21-31 03/11A	685,736.00	0.02		<b>Japan</b>	<b>2,049,117.00</b>	<b>0.06</b>
1,800,000.00	SWEDBANK AB 0.75 20-25 05/05A	1,689,084.00	0.04	2,100,000.00	mitsubishi UFJ FIN FL.R 22-25 14/06A/06A	2,049,117.00	0.06
1,000,000.00	TELE2 AB 1.1250 18-24 15/05A	969,200.00	0.03		<b>Netherlands</b>	<b>3,880,918.00</b>	<b>0.11</b>
500,000.00	TELE2 AB 0.75 21-31 23/03A	386,660.00	0.01	1,400,000.00	COOP RA FL.R 22-32 30/11A	1,337,756.00	0.04
1,000,000.00	TELIA COMPANY AB 3.625 23-32 22/02A	987,250.00	0.03	1,900,000.00	COOPERATIEVE RABOBANK FL.R 21-27 01/12A	1,659,650.00	0.04
1,400,000.00	VOLV TR 2.625 22-26 20/02A	1,368,248.00	0.04	900,000.00	ING GROEP NV FL.R 23-35 20/02A	883,512.00	0.03
550,000.00	VOLVO TREASURY AB 1.625 20-25 26/05A	528,170.50	0.01		<b>Norway</b>	<b>2,479,332.00</b>	<b>0.07</b>
	<b>United Kingdom</b>	<b>18,103,953.80</b>	<b>0.51</b>	1,350,000.00	DNB BANK A FL.R 22-26 31/05A	1,288,224.00	0.04
1,800,000.00	ASB FINANCE LTD 0.25 21-28 08/09A	1,490,418.00	0.04	1,200,000.00	DNB BANK A 4.625 22-33 28/02A	1,191,108.00	0.03
1,100,000.00	BRITISH TELECOM 2.75 22-27 30/08A	1,055,516.00	0.03		<b>Switzerland</b>	<b>2,264,568.00</b>	<b>0.06</b>
1,700,000.00	CREDIT AGRICOLE 1.00 17-24 16/09A	1,631,422.00	0.05	2,400,000.00	UBS GROUP AG FL.R 22-27 15/06A	2,264,568.00	0.06
2,400,000.00	NATIONAL GRID PLC 4.275 23-35 16/01A	2,377,296.00	0.06		<b>United Kingdom</b>	<b>5,437,625.00</b>	<b>0.15</b>
1,300,000.00	NATIONWIDE BUILDING SO 0.25 21-28 14/09A	1,052,454.00	0.03	200,000.00	HSBC FL.R 23-32 10/03A	204,896.00	0.01
2,400,000.00	NATWEST MARKETS PLC 0.125 21-26 18/06A	2,121,192.00	0.06	500,000.00	INVESTEC BANK PLC FL.R 21-27 17/02A	423,580.00	0.01
900,000.00	SMITH & NEPHEW 4.5650 22-29 11/10A	913,500.00	0.03	500,000.00	LLOYDS BANKING GROUP FL.R 20-30 16/03A	488,530.00	0.01
1,600,000.00	SSE PLC 0.875 17-25 06/09A	1,503,952.00	0.04				
550,000.00	UBS AG LONDON 0.01 21-26 29/06A	485,507.00	0.01				
1,440,000.00	WEST PO 3.949 22-32 20/09A	1,411,372.80	0.04				
2,000,000.00	WESTPAC SEC NZ/ 0.4270 21-26 14/12A	1,763,400.00	0.05				
1,400,000.00	WESTPAC SECURITIES 1.099 22-26 24/03A	1,288,630.00	0.04				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV
		EUR	
2,300,000.00	NATWEST GROUP PLC FL.R 21-30 26/02A	1,849,683.00	0.05
1,800,000.00	SANTANDER UK GROUP FL.R 22-28 25/08A	1,701,288.00	0.05
800,000.00	VIRGIN MONEY UK PLC FL.R 20-25 24/06S	769,648.00	0.02
	<b>United States of America</b>	<b>6,094,597.60</b>	<b>0.17</b>
2,500,000.00	CITIGROUP INC FL.R 22-33 22/09A	2,436,700.00	0.07
3,480,000.00	MORGAN STANLEY CAPITAL FL.R 22-34 25/01A	3,657,897.60	0.10
	<b>Total securities portfolio</b>	<b>3,501,576,284.21</b>	<b>99.29</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>877,508,259.04</b>	<b>82.60</b>			
<b>Bonds</b>	<b>850,856,869.72</b>	<b>80.09</b>			
<b>Australia</b>	<b>3,801,842.00</b>	<b>0.36</b>			
100,000.00 ANZ BANKING GROUP 0.75 16-26 29/06A	90,244.00	0.01	550,000.00 AUSTRIA 0.25 21-36 20/10A	380,297.50	0.04
100,000.00 APT INFRASTRUCTURE 2 20-30 30/04A	84,741.00	0.01	289,000.00 AUSTRIA 0.70 21-71 20/04A	132,665.45	0.01
400,000.00 COMMONWEALTH BANK OF 0.875 19-29 19/02A	346,776.00	0.02	392,000.00 AUSTRIA 0.85 20-20 30/06A	168,340.48	0.02
200,000.00 CWTB BK AUSTRALIA 0.50 16-26 27/07A	181,566.00	0.02	306,000.00 AUSTRIA 1.85 22-49 23/05A	241,030.08	0.02
100,000.00 MACQUARIE GROUP LTD 0.35 20-28 03/12A	82,643.00	0.01	465,000.00 AUSTRIA 2 22-26 15/07A	454,556.10	0.04
100,000.00 NATIONAL AUSTRALIA 0.0100 21-29 06/01A	82,462.00	0.01	528,000.00 AUSTRIA 2.9 23-33 20/02A	526,236.48	0.05
100,000.00 NATIONAL AUSTRALIA BK 0.875 15-27 19/02A	90,700.00	0.01	100,000.00 AUTOBAHN FINANZ 2.75 12-32 11/06A	98,025.00	0.01
200,000.00 NATL AUSTRALIA BANK 3.2627 23-26 13/02A	198,818.00	0.01	200,000.00 AUTOBAHN FINANZ REGS 2.75 13-33 20/06A	194,956.00	0.02
200,000.00 NATL AUSTRALIA BANK 0.25 19-24 20/05A	192,458.00	0.02	250,000.00 AUTOBAHN SCHNELL 3.375 10-25 22/09A	250,962.47	0.02
100,000.00 NATL AUSTRALIA BANK 0.75 19-26 30/01A	92,734.00	0.01	200,000.00 AUTOBAHNEN- UND SCH 0.1 19-29 09/07A	167,756.00	0.02
200,000.00 NATL AUSTRALIA BANK 1.25 16-26 18/05A	187,980.00	0.02	200,000.00 BAWAG BK FUR ARBT WIRT 0.01 20-30 23/09A	157,378.00	0.01
100,000.00 NATL AUSTRALIA BANK 1.375 18-28 30/08A	89,507.00	0.01	100,000.00 BAWAG P.S.K. 0.625 19-34 19/06A	74,602.00	0.01
100,000.00 NATL AUSTRALIA BANK 2.125 22-28 24/05A	93,611.00	0.01	100,000.00 BAWAG P.S.K. BANK FU 0.01 20-35 19/11A	65,275.00	0.01
100,000.00 SCENTRE GROUP 1.75 18-28 11/04A	86,235.00	0.01	100,000.00 ERSTE GR BK 0.5 22-37 12/01A	68,341.00	0.01
200,000.00 SYDNEY AIRPORT FIN 2.75 14-24 23/04A	197,870.00	0.01	100,000.00 ERSTE GROUP BANK AG 0.1 20-30 15/01A	81,169.00	0.01
100,000.00 TELSTRA CORPORATION 1.375 19-29 26/03A	87,282.00	0.01	100,000.00 ERSTE GROUP BANK AG FL.R 19-30 10/06A	89,746.00	0.01
250,000.00 TOYOTA FINANCE 0.2500 19-24 09/04A	242,045.00	0.01	100,000.00 ERSTE GROUP BANK AG 1.50 22-26 07/04A	94,069.00	0.01
100,000.00 TOYOTA FINANCE AUST 0.064 22-25 13/01A	94,018.00	0.01	100,000.00 ERSTE GROUP BANK AG 0.05 20-25 16/09A	91,513.00	0.01
100,000.00 TOYOTA FINANCE AUSTR 2.004 20-24 21/04A	97,879.00	0.01	100,000.00 ERSTE GROUP BANK AG 0.75 18-28 17/01A	89,011.00	0.01
100,000.00 TRANSURBAN FINANCE C 3 20-30 08/04A	94,440.00	0.01	100,000.00 ERSTE GROUP BANK AG 2.50 22-30 19/09A	95,234.00	0.01
200,000.00 TRANSURBAN FINANCE 1.875 14-24 16/09A	194,518.00	0.02	100,000.00 ERSTE GRP BK 1390 0.75 15-25 05/02A	95,186.00	0.01
100,000.00 VICINITY CENTRE 1.1250 19-29 07/11A	79,443.00	0.01	100,000.00 ERSTE VORARLBERG BANK 0.25 19-27 21/05A	88,254.00	0.01
100,000.00 WESTPAC BANKING 0.625 17-24 22/11A	94,863.00	0.01	100,000.00 OESTER.KONTROLLBK 0.25 17-24 26/09A	95,512.00	0.01
100,000.00 WESTPAC BANKING 1.45 18-28 17/07A	89,676.00	0.01	500,000.00 RAIFFEISEN BANK 0.125 22-XX 26/01A	428,100.00	0.04
200,000.00 WESTPAC BANKING 0.5 18-25 16/01A	189,524.00	0.02	200,000.00 RAIFFEISEN BANK INTL 5.75 22-28 27/01A	204,900.00	0.02
100,000.00 WESTPAC BANKING CORP 0.01 21-28 22/09A	82,767.00	0.01	100,000.00 UNICREDIT BANK AUSTR 0.25 20-30 21/01A	81,107.00	0.01
200,000.00 WESTPAC BANKING CORP 0.766 21-31 13/05A	174,520.00	0.02	200,000.00 UNICREDIT BANK AUSTR 3.0 23-26 31/07A	197,908.00	0.02
200,000.00 WESTPAC BANKING CORP 0.375 19-26 02/04A	182,522.00	0.02	100,000.00 UNICREDIT BANK AUSTRI 0.625 19-26 16/01A	92,703.00	0.01
			100,000.00 UNICREDIT BK AUSTR 0.05 20-35 21/09A	67,023.00	0.01
<b>Austria</b>	<b>22,595,406.57</b>	<b>2.13</b>	100,000.00 UNIQA INSURANCE GROUP 2.375 21-41 09/12A	72,174.00	0.01
1,131,000.00 AUSTRIA 0.75 18-28 20/02A	1,031,257.11	0.10	<b>Belgium</b>	<b>47,693,490.56</b>	<b>4.49</b>
1,102,000.00 AUSTRIA 0.9 22-32 20/02A	931,101.84	0.09	100,000.00 AEDIFICA SA 0.75 21-31 09/09A	68,026.00	0.01
1,080,000.00 AUSTRIA 0.00 20-30 20/02A	890,589.60	0.08	150,000.00 BARRY CALLEBAUT SERV 2.375 16-24 24/05A	147,358.50	0.01
1,279,000.00 AUSTRIA 0.5 19-29 20/02A	1,122,872.47	0.11	100,000.00 BELFIUS BANQUE SA 0.00 19-26 28/08U	87,555.00	0.01
1,288,000.00 AUSTRIA 0.50 17-27 20/04A	1,180,838.40	0.11	100,000.00 BELFIUS BANQUE SA 0.375 19-26 13/02A	90,371.00	0.01
1,523,000.00 AUSTRIA 0.75 16-26 20/10A	1,427,264.22	0.12	100,000.00 BELFIUS BANQUE SA 0.75 15-25 10/02A	95,142.00	0.01
870,000.00 AUSTRIA 1.20 15-25 20/10A	838,088.40	0.08	100,000.00 BELFIUS BANQUE SA 1.00 17-24 26/10A	95,534.00	0.01
880,000.00 AUSTRIA 1.50 16-47 20/02A	655,001.60	0.06	100,000.00 BELFIUS BANQUE SA/NV 3.125 16-26 11/05A	95,540.00	0.01
237,000.00 AUSTRIA 1.50 16-86 02/11A	144,202.65	0.01	1,265,000.00 BELGIUM 0.00 21-31 22/10U	993,746.05	0.09
912,000.00 AUSTRIA 1.65 14-24 21/10A	895,884.96	0.08	2,017,000.00 BELGIUM 0.80 15-25 22/06A	1,935,452.69	0.17
527,000.00 AUSTRIA 2.10 17-17 20/09A	392,778.37	0.04	1,414,000.00 BELGIUM 0.80 17-27 22/06A	1,310,452.78	0.12
716,000.00 AUSTRIA 2.40 13-34 23/05A	677,336.00	0.06	1,290,000.00 BELGIUM 1.00 16-26 22/06A	1,224,648.60	0.12
688,000.00 AUSTRIA 3.15 12-44 20/06A	704,759.68	0.07	909,000.00 BELGIUM 1.25 18-33 22/04A	780,767.37	0.07
385,000.00 AUSTRIA 3.80 12-62 26/01A	451,993.85	0.04	1,020,000.00 BELGIUM 1.60 16-47 22/06A	732,574.20	0.07
1,327,000.00 AUSTRIA 4.15 06-37 15/03A	1,485,722.47	0.13	659,000.00 BELGIUM 2.15 16-66 22/06A	498,816.87	0.05
524,000.00 AUSTRIA 4.85 09-26 15/03A	555,901.12	0.05	691,298.00 BELGIUM 2.25 17-57 22/06A	543,954.74	0.05
671,000.00 AUSTRIA 6.25 97-27 15/07A	765,396.28	0.07	882,000.00 BELGIUM 2.60 14-24 22/06A	879,071.76	0.08
885,000.00 AUSTRIA 0 19-24 15/07A	854,564.85	0.08	640,000.00 BELGIUM 3.00 14-34 22/06A	636,435.20	0.06
543,000.00 AUSTRIA 0 20-40 20/10U	318,306.60	0.03	869,651.00 BELGIUM 3.75 13-45 22/06A	929,013.38	0.09
479,000.00 AUSTRIA 0 22-28 20/10A	412,438.16	0.04	757,000.00 BELGIUM 4.00 12-32 28/03A	823,245.07	0.08
1,059,000.00 AUSTRIA 0.00 21-25 20/04A	1,001,009.16	0.09	1,639,000.00 BELGIUM 4.25 10-41 28/03A	1,852,725.60	0.17
1,142,000.00 AUSTRIA 0.00 21-31 20/02A	914,068.22	0.09	1,131,000.00 BELGIUM 4.50 11-26 28/03A	1,189,778.07	0.11
			1,963,000.00 BELGIUM 5.00 04-35 28/03A	2,333,202.17	0.21
			1,702,000.00 BELGIUM 5.5 97-28 28/03A	1,927,787.32	0.18
			100,000.00 BPOST BANK NV 1.25 18-26 11/07A	92,732.00	0.01
			50,000.00 EURO UNIO BILL 1.25 18-33 04/04A	42,294.00	0.00

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV	
		EUR				EUR		
100,000.00	EUROPEAN UNION	1.375 14-29 04/10A	90,887.00	0.01	<b>Canada</b>	<b>7,384,922.25</b>	<b>0.70</b>	
1,900,000.00	EUROPEAN UNION	0.4 21-37 04/02A	1,310,848.00	0.12	200,000.00	ALBERTA (PROVINCE D' 0.625 19-26 16/01A	186,538.00	0.02
200,000.00	EUROPEAN UNION	0.25 22-26 22/10A	182,000.00	0.02	200,000.00	BANK OF MONTREAL 0.125 22-27 26/01A	176,750.00	0.02
1,601,000.00	EUROPEAN UNION	0.00 21-28 04/10A	1,367,750.31	0.13	150,000.00	BANK OF NOVA SCOTIA 0.50 18-25 22/01A	142,158.00	0.01
400,000.00	EUROPEAN UNION	0.5 18-25 04/04A	380,300.00	0.04	200,000.00	BANK OF NOVA SCOTIA 0.01 20-27 14/01A	176,020.00	0.02
350,000.00	EUROPEAN UNION	0.75 16-31 04/04A	296,170.00	0.03	400,000.00	BANK OF NOVA SCOTIA 3.05 22-24 31/10A	397,056.00	0.03
1,870,000.00	EUROPEAN UNION	0.8 22-25 04/07A	1,781,137.60	0.17	200,000.00	BANK OF NOVA SCOTIA 0.25 21-28 01/11A	163,014.00	0.02
1,920,000.00	EUROPEAN UNION	1.00 22-32 06/07A	1,617,753.60	0.15	200,000.00	CANADA 0 20-30 29/10A	156,990.00	0.01
100,000.00	EUROPEAN UNION	1.125 16-36 04/04	78,997.00	0.01	100,000.00	CANADA 0.375 17-24 14/06A	96,371.00	0.01
635,000.00	EUROPEAN UNION	1.25 22-43 04/02A	447,586.10	0.04	400,000.00	CANADA 0.5 22-32 25/01A	314,600.00	0.02
300,000.00	EUROPEAN UNION	1.50 15-35 04/10A	250,716.00	0.02	300,000.00	CANADA 0.625 18-25 17/04A	283,890.00	0.02
1,100,000.00	EUROPEAN UNION	1.625 22-29 04/12A	1,014,167.00	0.10	100,000.00	CANADA 0.625 18-25 18/04A	94,723.00	0.01
400,000.00	EUROPEAN UNION	1.875 14-24 04/04A	394,996.00	0.04	200,000.00	CANADA 0.875 15-25 15/01A	191,374.00	0.02
300,000.00	EUROPEAN UNION	2.50 12-27 04/11A	294,492.00	0.03	500,000.00	CANADA 0.875 17-27 04/05A	455,220.00	0.03
500,000.00	EUROPEAN UNION	3.00 11-26 04/09A	500,655.00	0.05	100,000.00	CANADA 0.875 18-28 05/07A	88,672.00	0.01
250,000.00	EUROPEAN UNION	3.375 12-38 04/04A	255,340.00	0.02	200,000.00	CANADIAN IMP BK COMM 0.01 21-29 30/04A	164,124.00	0.02
340,000.00	EUROPEAN UNION	3.75 12-42 04/04A	361,100.40	0.03	100,000.00	CANADIAN IMPERIAL BA 0.375 19-24 03/05A	96,308.00	0.01
100,000.00	EUROPEAN UNION	0.875 22-37 11/03A	73,585.00	0.01	100,000.00	CIBC 0.04 19-27 09/07A	86,804.00	0.01
1,100,000.00	EUROPEAN UNION	2.0 22-27 04/10A	1,058,585.00	0.10	400,000.00	EXPO DEV CA 0.5 22-27 25/02A	362,880.00	0.02
600,000.00	EUROPEAN UNION	2.625 22-48 04/02A	533,502.00	0.05	300,000.00	HSBC BK CANADA 1.5 22-27 15/09A	277,017.00	0.03
600,000.00	EUROPEAN UNION	2.75 22-33 04/02A	586,992.00	0.06	100,000.00	NATL BA 0.12522-27 27/01A	88,575.00	0.01
800,000.00	EUROPEAN UNION	2.75 22-37 04/12A	757,632.00	0.07	200,000.00	NATL BANK OF CANADA 3.75 23-28 25/01A	196,012.00	0.02
1,118,000.00	EUROPEAN UNION	3.375 22-42 04/11A	1,126,675.68	0.11	300,000.00	ONTARIO (PROV OF) 1.875 14-25 21/05A	294,507.00	0.02
900,000.00	EUROPEAN UNION 0 20-25 04/11A		834,651.00	0.08	100,000.00	ONTARIO (PROV.OF) 0.375 20-27 08/04A	89,367.00	0.01
1,000,000.00	EUROPEAN UNION 0 20-30 04/10A		806,370.00	0.08	200,000.00	ONTARIO (PROV.OF) 0.875 15-25 21/01A	191,258.00	0.02
970,000.00	EUROPEAN UNION 0 20-35 04/07A		664,265.70	0.06	100,000.00	ONTARIO TEACHERS FINA 0.1 21-28 19/05A	84,648.00	0.01
900,000.00	EUROPEAN UNION 0 21-26 04/03A		827,019.00	0.08	100,000.00	ONTARIO TEACHERS' FI 0.05 20-30 25/11A	77,134.00	0.01
1,950,000.00	EUROPEAN UNION 0 21-26 06/07A		1,775,806.50	0.17	100,000.00	ONTARIO TEACHERS FINAN 0.9 21-41 20/05A	64,786.00	0.01
800,000.00	EUROPEAN UNION 0 21-29 04/07A		668,600.00	0.06	100,000.00	PROVINCE DE L ONTARIO 0.25 21-31 09/06A	78,341.00	0.01
2,000,000.00	EUROPEAN UNION 0 21-31 04/07A		1,575,440.00	0.15	200,000.00	PROVINCE OF ALBERTA 0.50 20-25 16/04A	189,072.00	0.02
600,000.00	EUROPEAN UNION 0 21-31 22/04A		475,656.00	0.04	200,000.00	PROVINCE OF ONTARIO 0.01 20-30 25/11A	156,496.00	0.01
800,000.00	EUROPEAN UNION 0.1 20-40 04/10A		466,040.00	0.04	200,000.00	PROVINCE OF QUEBEC 0.2 20-25 07/04A	187,744.00	0.02
1,210,000.00	EUROPEAN UNION 0.2 21-36 04/06A		822,908.90	0.08	100,000.00	RBC TORONTO 0.05 19-26 19/06A	89,947.00	0.01
924,000.00	EUROPEAN UNION 0.3 20-50 04/11A		436,451.40	0.04	125,000.00	RBC TORONTO 0.125 19-24 23/07A	119,321.25	0.01
1,500,000.00	EUROPEAN UNION 0.45 21-41 04/07A		918,030.00	0.09	200,000.00	RBC TORONTO 0.25 19-24 02/05A	192,678.00	0.02
600,000.00	EUROPEAN UNION 0.45 21-46 02/05A		332,088.00	0.03	200,000.00	ROYA BA 2.375 22-27 13/09A	192,068.00	0.02
1,600,000.00	EUROPEAN UNION 0.7 21-51 06/07A		862,576.00	0.08	100,000.00	ROYAL BANK OF C 0.0100 21-31 27/01A	77,371.00	0.01
600,000.00	EUROPEAN UNION 0.75 21-47 04/01A		355,836.00	0.03	100,000.00	ROYAL BANK OF C 0.6250 18-25 10/09A	93,503.00	0.01
600,000.00	EUROPEAN UNION 2.5 22-52 04/10A		511,926.00	0.05	100,000.00	ROYAL BANK OF CANADA 0.125 20-25 20/03A	93,624.00	0.01
350,000.00	EUROPEAN UNION 3.375 12-32 04/04A		360,843.00	0.03	200,000.00	ROYAL BANK OF CANADA 0.625 22-26 23/03A	184,222.00	0.02
100,000.00	GBL 1.375 17-24 23/05A		97,596.00	0.01	100,000.00	ROYAL BANK OF CANADA 2.125 22-29 26/04A	89,036.00	0.01
200,000.00	ING BELGIQUE SA 0.625 18-25 30/05A		188,456.00	0.02	100,000.00	THE TORONTO-DOMINION 0.25 20-24 26/03A	96,970.00	0.01
100,000.00	KBC GROUPE SA 0.125 21-29 14/01A		82,514.00	0.01	100,000.00	TORONTO DOMINION BANK 0.5 22-27 18/01A	87,546.00	0.01
100,000.00	KBC GROUPE SA 0.6250 19-25 10/04A		94,476.00	0.01	200,000.00	TORONTO DOMINION BK 1.952 22-30 08/04A	173,190.00	0.02
200,000.00	KBC GROUPE SA 3 22-30 25/08A		186,114.00	0.02	200,000.00	TORONTO DOMINION BK 0.375 19-24 25/04A	193,178.00	0.02
100,000.00	PROXIMUS 2.375 14-24 01/04A		98,594.00	0.01	100,000.00	TORONTO DOMINION BK 2.551 22-27 03/08A	93,819.00	0.01
100,000.00	SOLVAY SA 0.500 19-29 06/09A		83,141.00	0.01	<b>Chile</b>	<b>1,089,671.00</b>	<b>0.10</b>	
	<b>Bulgaria</b>		<b>919,412.30</b>	<b>0.09</b>	100,000.00	CHILE 0.10 21-27 26/01A	86,502.00	0.01
100,000.00	BULG GO 4.625 22-34 23/09A		98,300.00	0.01	100,000.00	CHILE 1.75 16-26 20/01S	94,346.00	0.01
200,000.00	BULGARIA 4.125 22-29 23/09A		196,502.00	0.02	100,000.00	CHILE 0.00 20-40 30/01A	66,646.00	0.01
100,000.00	BULGARIA (REP OF) 2.625 15-27 26/03A		95,728.00	0.01	200,000.00	CHILE 0.83 19-31 02/07A	157,078.00	0.01
200,000.00	BULGARIA 0.375 20-30 23/09A		150,638.00	0.01	200,000.00	CHILE 1.25 21-51 22/01A	107,568.00	0.01
170,000.00	BULGARIA 1.375 20-50 23/09A		94,705.30	0.01	200,000.00	CHILE 1.625 14-25 30/01A	192,472.00	0.01
200,000.00	BULGARIA 2.95 14-24 03/09A		198,216.00	0.02	100,000.00	CHILE 1.875 15-30 27/05A	87,038.00	0.01
100,000.00	BULGARIE 3.125 15-35 26/03A		85,323.00	0.01	200,000.00	CHILI 1.440 18-29 01/02A	174,142.00	0.02
					150,000.00	REPUBLIC OF CHI 0.5550 21-29 21/01A	123,879.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Croatia</b>	<b>1,316,226.34</b>	<b>0.12</b>			
100,000.00 CROATIA 1.75 21-41 04/03A	69,676.00	0.01	457,000.00 FINLAND 0.125 21-31 15/09A	365,257.25	0.03
200,000.00 CROATIA 2.75 17-30 27/01A	188,116.00	0.02	307,000.00 FINLAND 0.25 20-40 15/09A	191,503.53	0.02
300,000.00 CROATIA 1.125 19-29 19/06A	258,735.00	0.02	397,000.00 FINLAND 0.5 18-28 15/09A	353,175.17	0.03
200,000.00 CROATIA 1.125 21-33 04/03A	156,178.00	0.01	200,000.00 FINNVERA OYJ 1.125 17-32 17/05A	170,126.00	0.02
182,000.00 CROATIA 1.50 20-31 17/06A	153,311.34	0.01	300,000.00 KOJAMO PLC 1.625 18-25 07/03A	274,317.00	0.03
200,000.00 CROATIA 2.70 18-28 15/06A	192,592.00	0.02	200,000.00 MUNICIPALITY FINANCE 0.00 20-30 14/10A	160,406.00	0.02
300,000.00 CROATIA 3.00 15-25 11/03A	297,618.00	0.03	100,000.00 MUNICIPALITY FINANCE 0.05 20-35 10/09A	68,827.00	0.01
			300,000.00 MUNICIPALITY FINANCE 0.125 19-24 07/03A	291,570.00	0.03
<b>Cyprus</b>	<b>751,399.35</b>	<b>0.07</b>	300,000.00 MUNICIPALITY FINANCE 0.625 17-26 26/11A	275,331.00	0.03
124,000.00 CYPRUS 1.5 20-27 16/04A	114,933.12	0.01	100,000.00 NORDEA BANK 1.00 14-24 05/11A	96,316.00	0.01
148,000.00 CYPRUS GOVE 19-34 26/02U	129,113.72	0.01	200,000.00 NORDEA BANK 1.125 15-25 12/02A	190,650.00	0.02
8,000.00 CYPRUS 0.625 19-24 03/12A	7,686.40	0.00	100,000.00 NORDEA BANK AB 1.125 17-27 27/09A	89,957.00	0.01
80,000.00 CYPRUS 0.95 22-32 20/01A	62,526.40	0.01	100,000.00 NORDEA BANK ABP 1.125 22-27 16/02A	90,375.00	0.01
78,000.00 CYPRUS 1.2500 20-40 21/01A	50,233.56	0.00	150,000.00 NORDEA BANK ABP 2.5000 22-29 23/05A	137,332.50	0.01
171,000.00 CYPRUS 2.75 17-24 27/06A	170,817.03	0.02	200,000.00 NORDEA BANK ABP 0.5 20-27 14/05A	176,200.00	0.02
149,000.00 CYPRUS 2.75 19-49 03/05A	118,362.62	0.01	100,000.00 NORDEA BANK ABP 0.625 21-31 18/05A	87,664.00	0.01
95,000.00 CYPRUS 4.25 15-25 04/11A	97,726.50	0.01	100,000.00 NORDEA BKP 2.875 22-32 24/08A	90,701.00	0.01
			400,000.00 NORDEA MORTGAGE BANK 1.22-29 30/03A	353,588.00	0.03
<b>Denmark</b>	<b>2,256,279.00</b>	<b>0.21</b>	250,000.00 NORDIC INVEST BANK 0.125 16-24 10/06A	240,547.50	0.02
100,000.00 A.P. MOELLER-MAERSK 0.75 21-31 25/11A	76,923.00	0.01	325,000.00 OP CORP 2.875 22-25 15/12A	317,700.50	0.03
100,000.00 AP MOLLER MAERSK 1.75 18-26 16/03A	94,219.00	0.01	100,000.00 OP CORPORATE BA 0.6250 22-27 27/07A	85,768.00	0.01
100,000.00 DSV PANALPINA A/S 0.375 20-27 26/02A	89,376.00	0.01	100,000.00 OP CORPORATE BANK PL 0.375 19-24 19/06A	95,735.00	0.01
100,000.00 H.LUNDBECK AS 0.875 20-27 14/10A	87,099.00	0.01	100,000.00 OP CORPORATE BANK PL 0.5 20-25 12/05A	92,866.00	0.01
100,000.00 ISS GLOBAL A/S 2.125 14-24 02/12A	97,131.00	0.01	100,000.00 OP MORTGAGE BANK 0.25 17-24 13/03A	97,040.00	0.01
250,000.00 JYSKE REALKREDIT 0.50 16-26 01/10A	226,997.50	0.01	100,000.00 OP MORTGAGE BANK PLC 0.75 17-27 07/06A	90,596.00	0.01
100,000.00 KOMMUNEKREDIT 1.5 22-29 16/05A	91,648.00	0.01	100,000.00 OP- MORTGAGE BANK PLC 0.625 19-29 15/02A	86,698.00	0.01
100,000.00 KOMMUNEKREDIT 0.5 18-25 24/01A	95,136.00	0.01	300,000.00 OP MTGE 0.625 18-25 01/09A	281,328.00	0.03
200,000.00 KOMMUNEKREDIT 0.00 19-30 27/08A	160,200.00	0.02	200,000.00 OP-MORTGAGE BANK PLC 1.22-27 05/10A5/10A	182,044.00	0.02
100,000.00 KOMMUNEKREDIT 2.375 22-32 15/09A	94,446.00	0.01	100,000.00 SAMPO PLC 2.25 18-30 27/09A	93,841.00	0.01
100,000.00 NOVO NORDISK FINANCE 0 21-24 04/06A	96,217.00	0.01	200,000.00 SBB TREASURY OY 0.7500 20-28 14/12A	112,630.00	0.01
100,000.00 NOVO NORDISK FINANCE 0.75 21-25 03/25A	94,945.00	0.01	100,000.00 STORA ENSO OYJ 2.5 18-28 21/03A	94,465.00	0.01
200,000.00 NOVO NORDISK FINANCE 1.125 22-27 30/09A	183,146.00	0.02	150,000.00 UPM KYMMENE CORP 2.25 22-29 23/05A	137,958.00	0.01
150,000.00 NYKREDIT REALKR 0.6250 19-25 17/01A	141,127.50	0.01			
100,000.00 NYKREDIT REALKREDIT 0.875 21-31 28/04A	86,581.00	0.01	<b>France</b>	<b>190,054,652.27</b>	<b>17.89</b>
100,000.00 NYKREDIT REALKREDIT 0.1250 19-24 10/07A	95,016.00	0.01	100,000.00 ADP 1.50 14-25 07/04A	96,220.00	0.01
200,000.00 ORSTED 2.875 22-33 14/06A	184,582.00	0.01	200,000.00 ADP 3.125 12-24 11/06A	199,350.00	0.02
100,000.00 ORSTED 1.5 21-99 18/02A	73,059.00	0.01	100,000.00 AEROPORTS DE PARIS A 1.5 20-32 02/07A	81,462.00	0.01
200,000.00 ORSTED 2.25 22-28 14/06A	188,430.00	0.01	100,000.00 AEROPORTS DE PARIS 2.125 20-26 02/10A	95,675.00	0.01
			100,000.00 AEROPORTS DE PARIS 2.75 20-30 02/04A	93,762.00	0.01
<b>Finland</b>	<b>12,180,753.52</b>	<b>1.15</b>	100,000.00 AEROPORTS DE PARIS-ADP- 1 17-27 13/12A	90,244.00	0.01
100,000.00 CASTELLUM HELSINKI 0.875 21-29 17/09A	65,537.00	0.01	100,000.00 AFD 1.00 18-28 31/01A	90,799.00	0.01
100,000.00 FINGRID EMTN 3.50 12-24 03/04A	100,012.00	0.01	300,000.00 AFD 1.375 17-32 05/07A	257,082.00	0.02
541,000.00 FINLAND 0.000 20-30 15/09A	440,823.03	0.04	400,000.00 AFD EMTN 0.25 16-26 21/07A	364,576.00	0.03
418,000.00 FINLAND 0.125 20-36 15/04A	286,965.36	0.03	200,000.00 AGENCE FRANC DE DEVE 3.5 22-33 25/02A	204,272.00	0.02
607,000.00 FINLAND 0.5 19-29 15/09A	527,027.75	0.05	200,000.00 AGENCE FRANCAIS 0.1250 21-31 29/09A	155,216.00	0.01
709,000.00 FINLAND 0.50 16-26 15/04A	667,254.08	0.05	300,000.00 AGENCE FRANCAISE DE D 1.125 22-37 02/03A	223,056.00	0.02
639,000.00 FINLAND 0.50 17-27 15/09A	582,863.85	0.04	100,000.00 AGENCE FRANCAISE DEV 0.5 20-30 25/05A	83,463.00	0.01
429,000.00 FINLAND 0.75 15-31 15/04A	365,769.69	0.03	100,000.00 AGENCE FRANCAISE DEVPT 1.5 18-34 31/10A	83,155.00	0.01
295,000.00 FINLAND 0.875 15-25 15/09A	282,247.15	0.03	300,000.00 AGENCE FRANCE L 0.00 20-27 28/10A	260,865.00	0.02
463,000.00 FINLAND 1.125 18-34 15/04A	383,840.89	0.04	100,000.00 AIR LIQUIDE FIN 0.75 16-24 13/06A	97,064.00	0.01
420,000.00 FINLAND 1.375 17-47 15/04A	312,320.40	0.03	100,000.00 AIR LIQUIDE FIN 0.6250 19-30 20/06A	84,051.00	0.01
344,000.00 FINLAND 2.00 14-24 15/04A	340,683.84	0.03	100,000.00 AIR LIQUIDE FINANCE 1.20-25 02/04A	95,799.00	0.01
510,000.00 FINLAND 2.625 12-42 04/07A	481,751.10	0.05	200,000.00 AIR LIQUIDE FINANCE 0.375 21-33 20/09A	149,008.00	0.01
414,000.00 FINLAND 2.75 12-28 04/07A	415,506.92	0.04	100,000.00 AIR LIQUIDE FINANCE 1.25 16-28 13/06A	90,966.00	0.01
437,000.00 FINLAND 4.00 09-25 04/07A	448,772.78	0.04	100,000.00 AIR LIQUIDE SA 1.875 14-24 05/06A	98,318.00	0.01
498,000.00 FINLAND 0 19-24 15/09A	477,860.88	0.04	100,000.00 ALD SA 1.25 22-26 02/03A	92,292.00	0.01
579,000.00 FINLAND 0 21-26 15/09A	529,003.35	0.04	100,000.00 ALSTOM SA 0.25 19-26 14/10A	90,280.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
100,000.00	ALSTOM SA 0.5 21-30 27/07A	79,203.00	0.01	100,000.00	BNP PARIBAS 1.00 17-24 29/11A	94,789.00	0.01
100,000.00	ALTAREA 1.7500 20-30 16/01A	69,649.00	0.01	200,000.00	BNP PARIBAS 1.50 17-25 17/11A	190,758.00	0.02
100,000.00	APRR SA 1.875 14-25 15/01A	97,245.00	0.01	300,000.00	BNPP HOME 3.0 23-30 31/01A	297,048.00	0.03
100,000.00	APRR SA 1.25 19-28 18/01A	90,490.00	0.01	100,000.00	BOUYGUES 1.125 20-28 14/04A	89,940.00	0.01
100,000.00	ARKEA HOME LOANS 0.375 18-24 04/03A	97,227.00	0.01	200,000.00	BPCE 1.75 22-27 26/04A	184,992.00	0.02
100,000.00	ARKEMA SA 1.50 15-25 20/01A	96,589.00	0.01	200,000.00	BPCE 0.375 22-26 02/02A	181,880.00	0.02
100,000.00	ARKEMA SA 1.50 17-27 20/04A	92,795.00	0.01	200,000.00	BPCE 1.0 19-24 15/01A	193,514.00	0.02
100,000.00	ARVA SE 4.0 22-26 22/09A	99,067.00	0.01	100,000.00	BPCE 1.00 16-28 05/10A	86,245.00	0.01
100,000.00	ARVAL SERVICE L 0.0000 21-25 01/10A	90,562.00	0.01	100,000.00	BPCE 1.75 14-24 27/06A	98,006.00	0.01
100,000.00	ASFFP 1.25 17-27 18/01A	92,593.00	0.01	300,000.00	BPCE 4.5 23-33 13/01A	300,945.00	0.03
100,000.00	AUCHAN HOLDING SA 4.875 22-28 08/12A	95,457.00	0.01	200,000.00	BPCE 0.125 19-24 04/12A	189,104.00	0.02
200,000.00	AUCHAN HOLDING SA 2.875 20-26 29/04A	189,210.00	0.02	200,000.00	BPCE 0.625 19-24 26/09A	190,798.00	0.02
100,000.00	AUCHAN HOLDING SA 3.25 20-27 23/07A	93,089.00	0.01	200,000.00	BPCE 0.875 17-28 13/04A	178,212.00	0.02
100,000.00	AUTOROUTES DU SUD 1.375 18-30 22/01A	87,717.00	0.01	100,000.00	BPCE 1.0 19-25 01/04A	94,537.00	0.01
200,000.00	AXA 3.75 22-30 12/10A	201,164.00	0.02	100,000.00	BPCE 1.625 18-28 31/01A	88,823.00	0.01
300,000.00	AXA SA FL.R 14-XX 08/10A	286,716.00	0.03	100,000.00	BPCE SA 1.375 18-26 23/03A	92,858.00	0.01
200,000.00	BANQUE FED CRED 0.6250 22-27 19/11A	170,754.00	0.02	300,000.00	BPCE S.A. 0.25 20-26 15/01A	272,874.00	0.03
100,000.00	BANQUE FED CRED 1.25 17-27 26/05A	90,396.00	0.01	100,000.00	BPCE S.A. 0.625 20-30 15/01A	80,283.00	0.01
100,000.00	BANQUE FEDERATIVE DU 0.625 20-31 21/10A	76,720.00	0.01	200,000.00	BPCE SFH 0.01 20-30 27/05A	159,414.00	0.02
200,000.00	BANQUE FEDERATIVE DU 0.75 20-30 17/01A	159,958.00	0.02	300,000.00	BPCE SFH 0.398 15-25 24/04A	282,114.00	0.03
200,000.00	BANQUE POSTALE HOME L.0.5 19-26 30/01A	184,812.00	0.02	200,000.00	BPCE SFH 1.125 22-30 12/04A	173,910.00	0.02
100,000.00	BENI STABILI SPA 1.625 17-18 17/10A	96,640.00	0.01	100,000.00	BPCE SFH 1.75 22-32 27/05A	88,224.00	0.01
200,000.00	BFCM 1.22-25 23/05A	189,184.00	0.02	200,000.00	BPCE SFH - SOCI 0.6250 19-31 29/05A	162,886.00	0.02
100,000.00	BFCM 1.375 18-28 16/07A	88,230.00	0.01	100,000.00	BQ POSTALE HOME LOAN 1.0 18-28 10/04A	89,195.00	0.01
100,000.00	BFCM 1.625 16-26 19/01A	94,275.00	0.01	200,000.00	CA 3.875 22-34 28/11A	201,452.00	0.02
100,000.00	BFCM 3.00 15-25 11/09A	97,597.00	0.01	100,000.00	CA ASSURANCES SA 2 20-30 17/07A	80,809.00	0.01
100,000.00	BFCM 0.25 21-28 19/01A	81,674.00	0.01	100,000.00	CA HOME LOAN 1.5 18-38 28/09A	77,719.00	0.01
300,000.00	BFCM 0.25 21-28 29/06A	252,924.00	0.02	400,000.00	CA HOME LOAN 0.375 22-33 01/02A	304,192.00	0.03
200,000.00	BFCM 0.75 18-25 17/07A	186,462.00	0.02	100,000.00	CA HOME LOAN 2.125 22-30 07/01A	93,443.00	0.01
300,000.00	BFCM 0.75 19-26 08/06A	273,168.00	0.03	300,000.00	CA HOME LOAN SFH 0.75 17-27 05/05A	271,677.00	0.03
200,000.00	BFCM 1.75 19-29 15/03A	174,742.00	0.02	700,000.00	CADES 0.45 22-32 19/01A	560,889.00	0.04
200,000.00	BFCM 2.5 18-28 25/05A	179,912.00	0.02	700,000.00	CADES 1.375 14-24 25/11A	679,966.00	0.05
250,000.00	BFCM 3.00 14-24 21/05A	246,552.50	0.02	800,000.00	CADES 4.00 12-25 15/12A	818,800.00	0.07
300,000.00	BFCM BANQUE FEDERATI 3.75 22-33 01/02A	298,245.00	0.03	600,000.00	CADES 0 20-28 25/02A	519,252.00	0.04
400,000.00	BFCM BQUE FED CRED MUT 0.01 21-25 07/03A	372,684.00	0.04	400,000.00	CADES 0 21-26 25/11A	359,612.00	0.03
100,000.00	BFCM 1.25 20-30 03/06A 1.25 20-30 03/06A	82,311.00	0.01	100,000.00	CAISSE REFIN HABITAT 2.75 22-28 12/04A	97,927.00	0.01
100,000.00	BFCM 2.625 22-29 06/11A	91,190.00	0.01	200,000.00	CAPGEMINI SE 0.625 20-25 23/06A	187,698.00	0.02
200,000.00	BFCM 3.125 22-27 14/09A	195,164.00	0.02	100,000.00	CAPGEMINI SE 1.00 18-24 18/10A	96,179.00	0.01
100,000.00	BFCM 3.625 22-32 14/09A	98,538.00	0.01	100,000.00	CAPGEMINI SE 1.125 20-30 23/06A	83,742.00	0.01
200,000.00	BNP PAR 2.1 22-32 07/04A	168,982.00	0.02	100,000.00	CAPGEMINI SE 1.625 20-26 15/04A	94,181.00	0.01
300,000.00	BNP PAR HOME LOAN CO 0.375 15-25 07/05A	281,775.00	0.03	100,000.00	CAPGEMINI SE 1.75 18-28 18/04A	90,934.00	0.01
200,000.00	BNP PARIBAS 1.625 16-26 23/03A	190,414.00	0.02	200,000.00	CAPGEMINI SE 2.0 20-29 15/04A	181,320.00	0.02
100,000.00	BNP PARIBAS 0.1250 19-26 04/09A	89,078.00	0.01	100,000.00	CAPGEMINI SE 2.375 20-32 15/04A	88,811.00	0.01
200,000.00	BNP PARIBAS 0.5000 21-28 30/05A	172,662.00	0.02	100,000.00	CARREFOUR 4.125 22-28 12/10A	101,358.00	0.01
200,000.00	BNP PARIBAS 1.375 19-29 28/05A	168,972.00	0.02	100,000.00	CARREFOUR BANQUE 0.107 21-25 14/06A	92,320.00	0.01
100,000.00	BNP PARIBAS 1.50 16-28 25/05A	89,478.00	0.01	100,000.00	CARREFOUR SA 2.375 22-29 30/10A	91,395.00	0.01
100,000.00	BNP PARIBAS 2.25 16-27 11/01A	93,419.00	0.01	100,000.00	CARREFOUR SA 1.0000 19-27 17/05A	90,246.00	0.01
50,000.00	BNP PARIBAS HL 0.875 14-24 14/11A	48,013.50	0.00	100,000.00	CARREFOUR SA 1.25 15-25 03/06A	95,090.00	0.01
200,000.00	BNP PARIBAS SA 1.00 17-24 27/06A	193,332.00	0.02	100,000.00	CARREFOUR SA 2.625 20-27 01/04A	95,832.00	0.01
100,000.00	BNP PARIBAS SA 1.125 18-26 11/06A	92,077.00	0.01	100,000.00	CARREFOUR SA 1.875 22-26 30/10A	94,066.00	0.01
200,000.00	BNP PARIBAS SA 0.25 21-27 13/04A	176,740.00	0.02	100,000.00	CIE DE FIN.FONCIER 0.225 16-26 14/09A	90,119.00	0.01
200,000.00	BNP PARIBAS SA 0.625 20-32 03/12A	145,024.00	0.01	200,000.00	CIE DE FIN.FONCIER 1.00 16-26 02/02A	187,530.00	0.02
100,000.00	BNP PARIBAS SA EMTN 2.375 14-24 20/05A	98,846.00	0.01	220,000.00	CIE DE FIN.FONCIER 3.875 06-55 25/04A	253,411.40	0.02
100,000.00	BNP PARIBAS SA 1 18-24 17/04A	97,242.00	0.01	523,000.00	CIE DE FIN.FONCIER 4.00 10-25 24/10A	531,012.36	0.04
200,000.00	BNP PARIBAS SA 1.625 19-31 02/07A	156,658.00	0.01	200,000.00	CIE DE SAINT GOBAIN 1.375 17-27 14/06A	183,866.00	0.02
200,000.00	BNP PARIBAS SA 2.375 15-25 17/02A	193,710.00	0.02	100,000.00	CIE DE SAINT-GOBAIN 1.875 18-28 21/09A	91,605.00	0.01
300,000.00	BNP PARIBAS SA 3.625 22-29 01/09A	290,454.00	0.03	100,000.00	CIE DE SAINT-GOBAIN 2.625 22-32 10/08A	90,730.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
100,000.00	CIE FIN ET IND AUTO0.375 16-25 07/02A	94,629.00	0.01	100,000.00	EDENRED SA 1.875 18-26 06/03A	95,491.00	0.01
100,000.00	CIE FIN FONCIER 0.50 16-24 04/09A	95,953.00	0.01	100,000.00	ELECT.DE FRANCE 1.625 14-24 08/10A	97,071.00	0.01
100,000.00	CIE GENERALE DES ETA 0.625 20-40 02/11A	63,353.00	0.01	100,000.00	ESSILOR INTL EMTN 2.375 14-24 09/04A	98,907.00	0.01
100,000.00	CM HOME LOAN SFH 0.875 15-26 07/04A	93,046.00	0.01	300,000.00	ESSILORLUXOTTIC SA 0.125 19-25 27/05A	280,011.00	0.03
100,000.00	CM HOME LOAN SFH SA 0.75 17-27 15/09A	89,770.00	0.01	200,000.00	ESSILORLUXOTTICA 0.375 19-27 27/11A	175,292.00	0.02
100,000.00	CNP ASSURANCES 1.25 22-29 27/01A	81,795.00	0.01	100,000.00	ESSILORLUXOTTICA 0.375 19-27 27/11A	87,207.00	0.01
100,000.00	CNP ASSURANCES 0.375 20-28 08/12A	81,485.00	0.01	200,000.00	ESSILORLUXOTTICA 0.75 19-31 27/11A	161,436.00	0.02
100,000.00	CNP ASSURANCES 2.5 20-51 30/06A	80,844.00	0.01	200,000.00	EUTELSAT SA 2.0000 18-25 02/10A	182,904.00	0.02
100,000.00	COFIROUTE SA 1.20-31 19/05A	82,603.00	0.01	100,000.00	EUTELSAT S.A. 1.5 20-28 13/10A	77,462.00	0.01
200,000.00	COMPAGNIE DE FINANCE 0.01 21-29 16/04A	165,474.00	0.02	100,000.00	FINANCEMENT FONCIER 1.125 15-25 25/06A	95,192.00	0.01
100,000.00	COMPAGNIE DE FINANCE 0.05 20-24 16/04A	96,598.00	0.01	3,692,000.00	FRANCE 0.7500 22-28 25/02A	3,371,017.52	0.31
100,000.00	COMPAGNIE DE SAINT 0.625 19-24 15/03A	97,384.00	0.01	3,336,000.00	FRANCE 0 18-24 25/03U	3,239,155.92	0.29
100,000.00	COMPAGNIE DE SAINT-G 2.375 20-27 03/04A	95,252.00	0.01	2,580,000.00	FRANCE 0 22-25 25/02A	2,447,594.40	0.22
100,000.00	COMPAGNIE DE SAINT-GO 1.625 22-25 10/08A	95,510.00	0.01	2,682,000.00	FRANCE 0 22-32 25/05A	2,088,768.42	0.19
200,000.00	COUNCIL OF EURO 0.0000 21-31 20/01A	159,102.00	0.01	3,994,158.00	FRANCE 0.00 19-25 25/03A	3,782,188.03	0.35
200,000.00	COUNCIL OF EURO 0.75 15-25 09/06A	189,596.00	0.02	4,114,000.00	FRANCE 0.00 20-26 25/02A	3,810,592.50	0.35
200,000.00	COUNCIL OF EUROPE 0.75 18-28 24/01A	180,306.00	0.02	3,448,000.00	FRANCE 0.00 21-27 25/02A	3,114,785.28	0.28
100,000.00	COUNCIL OF EUROPE 1.75 14-24 24/04A	98,290.00	0.01	4,799,000.00	FRANCE 0.00 21-31 25/11A	3,801,623.83	0.35
100,000.00	COUNCIL OF EUROPE 1.00 22-29 13/04A	89,286.00	0.01	4,007,262.00	FRANCE 0.0000 19-29 25/11A	3,367,542.69	0.31
100,000.00	COUNCIL OF EUROPE 0.375 16-26 08/06A	91,815.00	0.01	4,762,493.00	FRANCE 0.0000 20-30 25/11A	3,889,099.41	0.36
100,000.00	COVIVIO SA 1.875 16-26 20/05A	93,562.00	0.01	3,412,227.00	FRANCE 0.25 15-26 25/11A	3,131,707.82	0.28
100,000.00	CRED MU HOME LOAN SFH 0.875 22-32 04/03A	81,746.00	0.01	3,968,000.00	FRANCE 0.5 14-25 25/05A	3,782,932.48	0.35
600,000.00	CRED MUTUEL HOME LOAN 0.01 21-28 20/07A	507,594.00	0.04	4,910,154.00	FRANCE 0.5 18-29 25/05A	4,318,529.54	0.40
100,000.00	CREDIT AGRICOLE 2.5 22-29 29/08A	93,756.00	0.01	1,758,883.00	FRANCE 0.5 20-44 25/06A	1,050,105.92	0.09
100,000.00	CREDIT AGRICOLE 0.1250 21-31 08/12A	77,049.00	0.01	877,943.00	FRANCE 0.5 20-72 25/05A	347,770.78	0.03
100,000.00	CREDIT AGRICOLE 0.8750 18-28 11/08A	88,578.00	0.01	5,009,928.00	FRANCE 0.50 15-26 25/05A	4,685,935.96	0.43
100,000.00	CREDIT AGRICOLE 1.1250 22-32 12/07A	77,934.00	0.01	1,869,000.00	FRANCE 0.50 20-40 25/05A	1,218,644.07	0.10
100,000.00	CREDIT AGRICOLE 0.375 19-25 21/10A	92,304.00	0.01	4,999,000.00	FRANCE 0.75 17-28 25/05A	4,548,640.09	0.42
100,000.00	CREDIT AGRICOLE 0.8750 20-32 14/01A	76,995.00	0.01	4,922,000.00	FRANCE 0.75 17-28 25/11A	4,439,348.68	0.41
100,000.00	CREDIT AGRICOLE HOME 1.25 16-31 24/03A	86,331.00	0.01	2,774,026.00	FRANCE 0.75 19-52 25/05A	1,518,252.17	0.13
100,000.00	CREDIT AGRICOLE HOME 4.00 10-25 16/07A	101,349.00	0.01	2,803,000.00	FRANCE 0.75 21-53 25/05A	1,491,644.48	0.13
100,000.00	CREDIT AGRICOLE PUB 0.01 19-28 13/09A	84,248.00	0.01	3,209,004.00	FRANCE 1 14-25 25/11A	3,072,011.62	0.28
100,000.00	CREDIT AGRICOLE PUB 0.25 16-26 31/10A	89,943.00	0.01	3,313,000.00	FRANCE 1.00 16-27 25/05A	3,099,907.84	0.28
100,000.00	CREDIT AGRICOLE PUBLIC SECTOR SCF	90,537.00	0.01	4,115,000.00	FRANCE 1.25 15-36 25/05A	3,318,706.35	0.30
200,000.00	CREDIT AGRICOLE SA 1.00 22-25 18/09A	188,364.00	0.02	3,642,077.00	FRANCE 1.25 17-34 25/04A	3,057,487.22	0.28
200,000.00	CREDIT AGRICOLE SA FL.R 20-26 22/04A	187,878.00	0.02	510,000.00	FRANCE 1.25 21-38 25/05A	396,132.30	0.03
100,000.00	CREDIT AGRICOLE SA 2 19-29 25/03AA	86,427.00	0.01	5,068,676.00	FRANCE 1.50 15-31 25/05A	4,641,335.93	0.43
200,000.00	CREDIT AGRICOLE SA 2.625 15-27 17/03A	187,964.00	0.02	2,843,960.00	FRANCE 1.50 18-50 25/05A	1,984,714.37	0.18
200,000.00	CREDIT AGRICOLE SA 3.375 22-27 28/07A	196,778.00	0.02	3,148,000.00	FRANCE 1.75 13-24 25/11A	3,092,752.60	0.28
100,000.00	CREDIT MUTUEL 0.625 17-25 10/02A	94,959.00	0.01	1,469,182.00	FRANCE 1.75 15-66 25/05A	1,008,637.52	0.08
100,000.00	CREDIT MUTUEL ARKEA 0.125 19-30 15/01A	81,466.00	0.01	2,790,489.00	FRANCE 1.75 16-39 25/06A	2,324,895.91	0.21
100,000.00	CREDIT MUTUEL ARKEA 0.375 19-28 03/10A	82,107.00	0.01	3,548,000.00	FRANCE 2 21-32 25/11A	3,308,900.28	0.30
100,000.00	CREDIT MUTUEL ARKEA 0.875 20-27 07/05A	88,143.00	0.01	2,632,765.00	FRANCE 2.00 17-48 25/05A	2,094,996.43	0.19
100,000.00	CREDIT MUTUEL ARKEA 1.375 19-25 17/01A	95,578.00	0.01	3,292,000.00	FRANCE 2.25 13-24 25/05A	3,264,050.92	0.30
200,000.00	CREDIT MUTUEL ARKEA 1.25 17-24 31/05A	193,882.00	0.02	308,000.00	FRANCE 2.5 22-43 25/05A	275,465.96	0.03
100,000.00	CREDIT MUTUEL HOME 0.625 18-26 02/02A	92,720.00	0.01	5,226,680.00	FRANCE 2.50 13-30 25/05A	5,177,340.14	0.48
200,000.00	CRH FINANCE 3.60 12-24 08/03A	200,444.00	0.02	4,912,000.00	FRANCE 2.75 11-27 25/10A	4,935,184.64	0.45
100,000.00	DANONE 1.25 15-24 30/05A	97,915.00	0.01	405,000.00	FRANCE 3 22-54 25/05A	384,494.85	0.03
200,000.00	DANONE 3.071 22-32 07/09A	192,890.00	0.02	2,716,000.00	FRANCE 3.25 12-45 25/05A	2,739,819.32	0.25
100,000.00	DANONE SA 0.709 16-24 03/11	96,420.00	0.01	3,914,909.00	FRANCE 3.50 10-26 25/04A	4,008,122.98	0.37
100,000.00	DANONE SA 0 21-25 01/06A	91,868.00	0.01	2,334,655.00	FRANCE 4 05-38 25/10A	2,584,066.19	0.23
100,000.00	DANONE SA 0.395 20-29 10/06A	83,704.00	0.01	1,795,000.00	FRANCE 4.00 04-55 25/04A	2,061,162.60	0.18
100,000.00	DANONE SA 0.571 20-27 17/03A	90,840.00	0.01	1,453,425.00	FRANCE 4.00 09-60 25/04A	1,689,562.96	0.15
200,000.00	DANONE SA EMTN 1.208 16-28 03/11A	178,192.00	0.02	3,633,945.00	FRANCE 4.50 09-41 25/04A	4,289,145.29	0.39
100,000.00	DANONE SA 1.125 15-25 14/01A	96,361.00	0.01	2,693,661.00	FRANCE 4.75 03-35 25/04A	3,167,233.54	0.29
200,000.00	DASSAULT SYSTEM 0.00 19-24 16/09A	190,340.00	0.02	3,477,000.00	FRANCE 5.5 97-29 25/04A	4,019,516.31	0.37
200,000.00	DASSAULT SYSTEM 0.1250 19-26 16/09A	179,054.00	0.02	3,120,386.00	FRANCE 5.75 00-32 25/10A	3,890,809.31	0.36

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
2,669,000.00	FRANCE 6.00 94-25 25/10A	2,881,345.64	0.26	50,000.00	RCI BANQUE 4.625 23-26 13/07A	50,246.50	0.00
100,000.00	GECINA 1.375 17-27 30/06A	91,394.00	0.01	50,000.00	RCI BANQUE SA 1.125 20-27 15/01A	44,363.00	0.00
200,000.00	GECINA 1.375 17-28 26/01A	179,546.00	0.02	100,000.00	RCI BANQUE SA 1.375 17-24 08/03A	97,643.00	0.01
100,000.00	GECINA 1.625 18-30 14/03A	84,545.00	0.01	100,000.00	REGION ILE DE FRANCE 0.625 15-27 23/04A	90,799.00	0.01
100,000.00	GECINA 1.625 19-34 29/05A	76,688.00	0.01	100,000.00	REGION ILE DE FRANCE 2.375 14-26 24/04A	97,864.00	0.01
100,000.00	GROUPAMA ASSURANCES 0.75 21-28 07/07A	81,139.00	0.01	100,000.00	REGION ILE DE FRANCE 0.5 16-25 14/06A	94,361.00	0.01
100,000.00	GROUPAMA SA 2.125 19-29 16/09A	84,271.00	0.01	100,000.00	RTE EDF TRANSPORT 1.125 19-49 09/09A	60,368.00	0.01
200,000.00	HLDG INFRA TRANSPORT 2.25 14-25 24/03A	193,932.00	0.02	100,000.00	RTE RESEAU DE T 0.6250 20-32 08/07A	77,405.00	0.01
100,000.00	HOLDING D'INFRASTRUC 0.625 21-28 14/05A	82,901.00	0.01	100,000.00	RTE RESEAU DE T 1.1250 20-40 08/07A	68,258.00	0.01
100,000.00	HSBC CONTINENTAL EUR 0.1000 19-27 03/09A	86,145.00	0.01	100,000.00	RTE RESEAU DE TRANS 0.0 19-27 09/09A	86,749.00	0.01
200,000.00	HSBC CONTINENTAL EUR 1.3750 18-28 04/09A	180,490.00	0.02	100,000.00	SANEF SA 1.875 15-26 16/03A	95,087.00	0.01
300,000.00	HSBC COV BOND FRANCE 2.625 22-32 07/09A	284,400.00	0.03	100,000.00	SANOFI 0.50 16-27 13/01A	90,752.00	0.01
300,000.00	HSBC COVERED BOND FRA 0.75 22-27 22/03A	272,196.00	0.03	100,000.00	SANOFI 1.00 18-26 21/03A	93,961.00	0.01
400,000.00	HSBC FRANCE 0.25 19-24 17/05A	384,168.00	0.03	200,000.00	SANOFI 1.375 18-30 21/03A	177,424.00	0.02
100,000.00	ICADE 1.125 16-25 17/11A	93,291.00	0.01	100,000.00	SANOFI 1.50 15-25 22/09A	95,967.00	0.01
200,000.00	ICADE SANTE SAS 0.875 19-29 04/11A	158,108.00	0.01	200,000.00	SANOFI SA 0.875 22-23 04/06A	191,128.00	0.02
100,000.00	ICADE SANTE SAS 1.375 20-30 17/09A	76,622.00	0.01	100,000.00	SANOFI SA 1.875 18-38 21/03A	82,309.00	0.01
300,000.00	IDF 2.23 22-32 19/07A	275,577.00	0.03	400,000.00	SANOFI SA 1 20-25 30/03A	382,996.00	0.04
100,000.00	IMERYS 1.5 17-27 15/01A	91,157.00	0.01	100,000.00	SANOFI SA 1.5 20-30 30/03A	89,512.00	0.01
100,000.00	IMERYS 2 14-24 10/12A	96,814.00	0.01	100,000.00	SANOFI SA 1.75 14-26 10/09A	95,359.00	0.01
100,000.00	JC DECAUX SE 2.625 20-28 24/04A	90,851.00	0.01	100,000.00	SCHNEIDER ELECT 1.5000 19-28 15/01A	92,573.00	0.01
100,000.00	KERING 1.2500 22-25 05/05A	95,756.00	0.01	100,000.00	SCHNEIDER ELECTRIC S 0.25 20-29 11/03A	84,370.00	0.01
100,000.00	KERING SA 0.75 20-28 13/05A	88,339.00	0.01	100,000.00	SCHNEIDER ELECTRIC SE 0.25 16-24 09/09A	96,097.00	0.01
200,000.00	KERING 1.25 16-26 10/05A	187,742.00	0.02	100,000.00	SCHNEIDER ELECTRIC SE 0.875 15-25 11/03A	95,790.00	0.01
200,000.00	KLEPIERRE (EX-COMPAG 0.875 20-31 17/11A	148,960.00	0.01	100,000.00	SCHNEIDER ELECTRIC SE 0.875 17-26 13/12A	91,866.00	0.01
100,000.00	KLEPIERRE (EX-COMPAG 2 20-29 12/05A	86,326.00	0.01	200,000.00	SCHNEIDER ELECTRIC SE 1.375 18-27 21/06A	185,092.00	0.02
400,000.00	L OREAL S A 0.375 22-24 29/03A	388,456.00	0.03	200,000.00	SG SFH 0.12522-29 02/02A	167,702.00	0.02
100,000.00	L OREAL S A 0.875 22-26 29/06A	93,220.00	0.01	200,000.00	SG SFH 3.0 22-25 28/10A	198,494.00	0.02
300,000.00	LA BANQUE POSTALE 0.75 21-31 23/06A	227,853.00	0.02	100,000.00	SNCF 4.125 10-25 19/02A	101,469.00	0.01
100,000.00	LA BANQUE POSTALE 1.625 22-30 12/05A	90,462.00	0.01	100,000.00	SNCF 1.50 17-29 02/02A	91,040.00	0.01
100,000.00	LA BANQUE POSTALE 2.00 18-28 13/07A	89,703.00	0.01	600,000.00	SNCF EPIC 0.625 20-30 14/04A	504,192.00	0.04
200,000.00	LA POSTE 3.125 22-33 14/03A	192,426.00	0.02	200,000.00	SOCIETE DES AUTOROUTE 1.375 19-31 21/02A	170,798.00	0.02
100,000.00	LA POSTE 0 21-29 18/01A	79,484.00	0.01	200,000.00	SOCIETE DES AUTOROUTE 1.875 22-29 03/01A	183,474.00	0.02
400,000.00	LA POSTE 0.3750 19-27 17/09A	348,880.00	0.03	200,000.00	SOCIETE DU GRAN 1.6250 22-42 08/04A	144,560.00	0.01
100,000.00	LA POSTE 1.00 19-34 17/09A	73,846.00	0.01	100,000.00	SOCIETE GENERALE 0.7500 19-27 29/01A	91,072.00	0.01
100,000.00	LA POSTE 1.375 20-32 21/04A	82,117.00	0.01	300,000.00	SOCIETE GENERALE SA 0.125 22-29 24/02A	270,156.00	0.03
100,000.00	LA POSTE SA 2.75 12-24 26/11A	98,724.00	0.01	100,000.00	SOCIETE GENERALE SA 0.125 21-28 18/02A	83,891.00	0.01
200,000.00	LEGRAND SA 0.75 20-30 20/05A	168,206.00	0.02	100,000.00	SOCIETE GENERALE SA 0.75 20-27 23/01A	87,778.00	0.01
100,000.00	MICHELIN 1.7500 18-30 03/09A	91,025.00	0.01	100,000.00	SOCIETE GENERALE SA FL.R 20-26 21/04A04A	93,621.00	0.01
100,000.00	MICHELIN 2.5 18-38 03/09A	88,923.00	0.01	200,000.00	SOCIETE GENERALE SA FL.R 20-28 22/09A	171,836.00	0.02
200,000.00	ORANGE 1.375 18-30 16/01A	172,780.00	0.02	100,000.00	SOCIETE GENERALE SA 0.875 19-26 01/07A	89,978.00	0.01
100,000.00	ORANGE SA 0.875 16-27 03/02A	90,782.00	0.01	100,000.00	SOCIETE GENERALE SA 0.875 19-29 24/09A	80,184.00	0.01
100,000.00	ORANGE SA 2.0000 19-29 15/01A	92,106.00	0.01	100,000.00	SOCIETE GENERALE SA 1.25 20-30 12/06A	80,403.00	0.01
100,000.00	ORANGE SA 0 21-26 29/06A	89,422.00	0.01	100,000.00	SOCIETE GENERALE SA 1.375 17-28 13/01A	87,061.00	0.01
200,000.00	ORANGE SA 0.75 21-34 29/06A	143,382.00	0.01	100,000.00	SOCIETE GENERALE SA 1.75 19-29 22/03A	86,041.00	0.01
100,000.00	ORANGE SA 1.625 20-32 07/04A	84,531.00	0.01	100,000.00	SOCIETE GENERALE SA 2.125 18-28 27/09A	88,935.00	0.01
100,000.00	ORANGE SA 0.00 19-26 04/09U	89,001.00	0.01	100,000.00	SOCIETE GENERALE SA 2.625 15-25 27/02A	97,064.00	0.01
100,000.00	ORANGE SA 0.125 20-29 16/09A	80,715.00	0.01	300,000.00	SOCIETE GENERALE SA 2.625 22-29 30/05A	281,775.00	0.03
100,000.00	ORANGE SA 0.5 19-32 04/09A	75,210.00	0.01	100,000.00	SOCIETE GENERALE SA 4.25 22-32 16/11A	102,736.00	0.01
100,000.00	ORANGE SA 1.00 16-25 12/05A	95,201.00	0.01	100,000.00	SOCIETE GRAND PARIS 3.50 23-43 25/05A	97,339.00	0.01
200,000.00	ORANGE SA 1.00 18-25 12/09A	189,038.00	0.02	100,000.00	SOCIETE NATIONALE SN 0.875 20-51 30/10A	48,812.00	0.00
300,000.00	ORANGE SA 1.1250 19-24 15/07A	291,957.00	0.03	200,000.00	SOCIETE NATIONALE SN 1 20-40 16/06A	131,244.00	0.01
100,000.00	ORANGE SA 1.375 18-28 20/03A	90,301.00	0.01	100,000.00	SOCIETE NATIONALE SN 1 21-61 19/01A	42,188.00	0.00
300,000.00	ORANGE SA 1.875 18-30 12/09A	265,680.00	0.03	100,000.00	SODEXHO 0.75 16-27 14/04A	91,249.00	0.01
50,000.00	ORANGE SA 8.125 03-33 28/01AA	68,010.00	0.01	100,000.00	SODEXHO 2.50 14-26 24/06A	97,354.00	0.01
100,000.00	RATP 1.75 15-31 25/05A	90,551.00	0.01	200,000.00	SODEXO 1 20-28 17/07A	178,508.00	0.02
300,000.00	RCI BANQUE 2.0 19-24 11/07A	292,098.00	0.03	100,000.00	STE AUTOROUTES PARIS 1.875 16-31 06/01A	89,869.00	0.01

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
400,000.00	STE DU GRAND PARIS 1 20-70 18/02A	164,944.00	0.02	200,000.00	BAYER LAND BK REG S 0.625 18-27 19/07S	180,372.00	0.02
200,000.00	STE DU GRAND PARIS 1.7 19-50 25/05A	134,154.00	0.01	100,000.00	BAYERISCHE LANDESBAN 1 21-31 23/06A	83,082.00	0.01
200,000.00	STE DU GRAND PARIS 0 20-30 25/11A10A	158,120.00	0.01	50,000.00	BAYERISCHE LANDESBANK 0.75 19-29 05/02A	43,935.00	0.00
100,000.00	STE FONCIERE LYONNAISE 1.50 18-25 29/05A	95,305.00	0.01	52,000.00	BAYERISCHE LANDESBANK 0.25 19-25 14/01A	49,206.56	0.00
100,000.00	SUEZ ENVIRONNEMENT 1.75 15-25 10/09A	96,283.00	0.01	200,000.00	BAYERISCHE LANDESBANK 0.5 18-25 19/03A	189,226.00	0.02
200,000.00	SUEZ SA 1.25 20-27 02/04A	183,758.00	0.02	100,000.00	BAYERISCHE LANDESBK 0.7500 18-28 19/01A	89,720.00	0.01
200,000.00	SUEZ SA 1.25 20-35 14/05A	153,086.00	0.01	92,000.00	BAYERISCHE LDBK 0.25 18-24 04/09A	88,011.80	0.01
200,000.00	SUEZ 1.25 16-28 19/05A	178,964.00	0.02	100,000.00	BAYERN 0.01 20-29 07/05A	83,878.00	0.01
100,000.00	TELEPERFORMANCE SE 1.875 18-25 02/07A	93,783.00	0.01	150,000.00	BERLIN 1.3 18-33 13/06A	127,827.00	0.01
100,000.00	UNIBAIL RODAMCO 2.25 18-38 15/05A	70,945.00	0.01	78,000.00	BERLIN HYP AG 0.125 21-30 18/01A	64,208.04	0.01
100,000.00	UNIBAIL RODAMCO 0.8750 19-32 29/03A	68,711.00	0.01	100,000.00	BERLIN HYP AG 0.375 17-25 21/02A	94,576.00	0.01
100,000.00	UNIBAIL RODAMCO 1.0000 19-27 27/02A	87,099.00	0.01	100,000.00	BERLIN HYP AG 0.375 22-27 25/01A	88,048.00	0.01
100,000.00	UNIBAIL RODAMCO 1.75 19-34 27/02A	74,146.00	0.01	100,000.00	BERLIN HYP AG 0.75 18-26 26/02A	93,193.00	0.01
100,000.00	UNIBAIL RODAMCO 2.00 16-36 28/04M	73,404.00	0.01	100,000.00	BERLIN HYP AG 1.25 22-25 25/08S	95,538.00	0.01
100,000.00	UNIBAIL-RODAMCO 1.8750 18-31 15/01A	80,825.00	0.01	59,000.00	BERLIN HYP AG 0.01 21-26 24/08A	53,059.88	0.00
100,000.00	UNIBAIL-RODAMCO SE 1.125 18-25 15/09A	92,409.00	0.01	200,000.00	BERLIN HYP AG 0.375 16-24 03/05A	193,526.00	0.02
100,000.00	UNIBAIL-RODAMCO 1.375 16-26 09/03A	91,565.00	0.01	100,000.00	BERLIN HYP AG 0.3750 19-29 29/05A	85,112.00	0.01
200,000.00	UNIBAIL-RODAMCO 1.375 20-31 04/12A	148,062.00	0.01	400,000.00	BAYERISCHE LANDESBK 0.375 21-31 21/04A	294,436.00	0.03
100,000.00	UNIBAIL-RODAMCO 1.5 17-28 22/02A	85,650.00	0.01	70,000.00	BERLIN 0.1 21-41 18/01A	40,728.09	0.00
100,000.00	UNIBAIL-RODAMCO 1.75 19-49 01/07AA	55,935.00	0.01	600,000.00	BERLIN 0.125 21-31 20/10A	472,704.00	0.04
200,000.00	UNIBAIL-RODAMCO-WEST 0.625 20-27 04/12A	168,896.00	0.02	300,000.00	BERLIN 0.25 15-25 22/04A	282,630.00	0.03
100,000.00	UNIBAIL-RODAMCO-WEST 0.75 21-28 25/05A	79,547.00	0.01	250,000.00	BERLIN 0.35 20-50 09/09A	122,755.00	0.01
200,000.00	UNIBAIL-RODAMCO-WEST 2.625 20-30 09/04A	172,906.00	0.02	303,000.00	BERLIN-HANNOVERSCHE 0.625 18-25 22/10A	283,574.67	0.03
100,000.00	VEOLIA ENVIRONNEMENT 0.8 20-32 15/06A	78,755.00	0.01	200,000.00	BERTELSMANN AG 3.5 22-29 29/05A	197,106.00	0.02
100,000.00	VEOLIA ENVIRONNEMENT 1.25 20-28 15/04A	89,772.00	0.01	100,000.00	BERTELSMANN SE 1.2500 18-25 29/09A	94,892.00	0.01
200,000.00	VEOLIA ENVIRONNEMENT 1.59 15-28 10/01A	184,504.00	0.02	100,000.00	BERTELSMANN SE 1.125 16-26 27/04A	93,444.00	0.01
100,000.00	VEOLIA ENVIRONNEMENT 1.94 18-30 07/01A	90,236.00	0.01	80,000.00	BRANDENBURG 1.45 18-38 27/11A	62,799.20	0.01
100,000.00	VIGIE 0.5 19-31 14/10A	77,864.00	0.01	80,000.00	BREMEN 0.01 20-27 06/07A	70,516.00	0.01
100,000.00	VIGIE 1.5 17-29 03/04A	88,925.00	0.01	100,000.00	BREMEN 0.01 20-28 06/10A	85,173.00	0.01
100,000.00	VINCI SA 1.0000 18-25 26/09A	95,240.00	0.01	100,000.00	BREMEN 0.125 20-30 29/04A	82,120.00	0.01
400,000.00	VINCI SA 1.625 19-29 18/01A	363,788.00	0.03	100,000.00	BREMEN 0.45 22-29 15/03A	86,560.00	0.01
100,000.00	VINCI SA 1.7500 18-30 26/09A	89,221.00	0.01	300,000.00	BREMEN 3.0 22-32 06/10A	300,468.00	0.03
200,000.00	VIVENDI SA 0.6250 19-25 11/06A	187,138.00	0.02	50,000.00	BREMEN 0.4 19-49 20/08A	25,507.50	0.00
100,000.00	VIVENDI SA 1.1250 19-28 11/12A	86,608.00	0.01	200,000.00	CMZB FRANCFORT 0.5 22-27 15/03A	180,410.00	0.02
100,000.00	WENDEL SA 1.3750 19-26 26/04A	93,010.00	0.01	84,000.00	CMZB FRANCFORT 2.875 22-28 13/10A	83,055.84	0.01
100,000.00	WORLDLINE SA 0.25 19-24 18/09A	94,963.00	0.01	300,000.00	CMZB FRANCFORT 2.875 23-26 28/04A	297,795.00	0.03
100,000.00	WPP FINANCE SA 2.25 14-26 22/09A6 22/09A	95,268.00	0.01	100,000.00	COMMERZBANK AG 0.25 22-32 12/01A	78,400.00	0.01
	<b>Germany</b>	<b>186,632,727.09</b>	<b>17.57</b>	100,000.00	COMMERZBANK AG 0.05 16-24 11/07A	95,812.00	0.01
200,000.00	AAREAL BANK AG 3.00 23-27 11/10A	198,210.00	0.02	100,000.00	COMMERZBANK AG 0.625 18-25 28/05A	94,420.00	0.01
200,000.00	AAREAL BANK AG 0.375 19-24 10/04A	190,446.00	0.02	200,000.00	COMMERZBANK AG 0.625 19-24 28/08A	190,896.00	0.02
100,000.00	ADIDAS AG 0.0000 20-24 09/09A	95,430.00	0.01	100,000.00	COMMERZBANK AG 1.875 18-28 28/02A	86,884.00	0.01
100,000.00	ADIDAS AG 0.6250 20-35 10/09A	70,287.00	0.01	240,000.00	COMMERZBANK AG 0.01 20-30 10/03A	194,601.60	0.02
100,000.00	ALSTRIA OFFICE REIT 0.50 19-25 26/09A	82,512.00	0.01	300,000.00	COMMERZBANK AG 0.1 21-25 11/03A	273,690.00	0.03
110,000.00	BADEN-WUERTTEMBERG 0.625 15-25 16/01A	105,107.20	0.01	175,000.00	COMMERZBANK AG FRANC 1.25 19-34 09/01A	145,241.25	0.01
200,000.00	BADEN-WUERTTEMBERG 0.625 16-26 27/01A	186,808.00	0.02	50,000.00	COMMERZBANK AG 0.50 19-26 04/12A	43,956.50	0.00
200,000.00	BASF 0.7522-26 17/03A	186,742.00	0.02	50,000.00	COMMERZBANK AG 1.00 19-26 25/02A	45,896.00	0.00
100,000.00	BASF 0.875 17-27 15/11A	92,105.00	0.01	200,000.00	COMMERZBANK FRANCFORT 2.25 22-32 01/09A	186,380.00	0.02
100,000.00	BASF 1.45 17-32 13/12A	80,442.00	0.01	100,000.00	CONTINENTAL AG 2.5 20-26 27/05A	97,043.00	0.01
50,000.00	BASF 1.5 18-30 22/05A	44,387.50	0.00	100,000.00	COVESTRO AG 1.75 16-24 25/09A	97,576.00	0.01
100,000.00	BASF SE 3.125 22-28 29/06A	98,556.00	0.01	50,000.00	COVESTRO AG 0.875 20-26 12/06A	46,810.50	0.00
100,000.00	BASF SE 3.75 22-32 29/06A	100,567.99	0.01	200,000.00	DEKABANK DEUTSC 0.3000 19-26 20/11A	178,052.00	0.02
200,000.00	BASF SE 0.25 20-27 05/06A	177,532.00	0.02	50,000.00	DEUT PFANDBRIEFBANK 1.25 16-35 20/04A	40,366.00	0.00
200,000.00	BASF SE1.5 22-31 17/03A	173,834.00	0.02	100,000.00	DEUTSCHE BAHN FIN 0.75 16-26 02/03A	93,720.00	0.01
200,000.00	BAUSPARKASSE SCHWA HALL 0.2 21-31 28/10A	157,098.00	0.01	30,000.00	DEUTSCHE BAHN FIN 1.625 18-33 16/08A	25,225.20	0.00
100,000.00	BAUSPARKASSE SCHWAEBI 2.0 22-34 17/05A	89,437.00	0.01	100,000.00	DEUTSCHE BAHN FIN 3.75 10-25 09/07A	100,835.00	0.01
200,000.00	BAYER LAND BK 2.5 22-32 28/06A	191,810.00	0.02	200,000.00	DEUTSCHE BAHN FIN 3.875 22-42 13/10A	202,494.00	0.02
				250,000.00	DEUTSCHE BAHN FIN 3.00 12-24 08/03A	249,565.00	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	EUR				EUR		
100,000.00	DEUTSCHE BAHN FIN 0.75 20-35 16/07A/01A	72,519.00	0.01	200,000.00	FREE HANSEATIC 0.25 17-25 19/01A	189,714.00	0.02
100,000.00	DEUTSCHE BAHN FINANC 0.375 20-29 23/06A	84,230.00	0.01	100,000.00	FREE STATE OF SAXONY 0.4 21-36 12/05A	70,799.00	0.01
300,000.00	DEUTSCHE BAHN FINANC 0.625 20-50 08/12A	152,742.00	0.01	100,000.00	FREISTAAT BAYERN 0.01 20-25 17/01A	94,525.00	0.01
100,000.00	DEUTSCHE BAHN FINANC 0.625 21-36 15/04A	70,541.00	0.01	50,000.00	FRESENIUS MEDICAL 0.625 19-26 30/11A	44,924.50	0.00
100,000.00	DEUTSCHE BAHN FINANC 1.375 20-40 16/04A	70,882.00	0.01	50,000.00	FRESENIUS MEDICAL CA 1 20-26 29/05A	46,396.00	0.00
100,000.00	DEUTSCHE BAHN FINANCE 1.625 15-30 06/11A	88,826.00	0.01	150,000.00	FRESENIUS MEDICAL CA 1.5 20-30 29/05A	122,467.50	0.01
100,000.00	DEUTSCHE BAHN FINANCE 1.875 22-30 24/05A	91,393.00	0.01	50,000.00	FRESENIUS MEDICAL CARE 1.50 18-25 11/07A	47,797.00	0.00
181,000.00	DEUTSCHE BANK 0.25 16-24 08/03A	175,785.39	0.02	100,000.00	FRESENIUS SE & 1.8750 22-25 24/05A	96,396.00	0.01
200,000.00	DEUTSCHE BANK 1.750 18-28 17/01A	167,726.00	0.02	250,000.00	FRESENIUS SE & 2.8750 22-30 24/05A	225,852.50	0.02
400,000.00	DEUTSCHE BANK A 3.2500 22-28 24/05A	362,692.00	0.03	200,000.00	FRESENIUS SE CO. KG 0.75 20-28 15/01A	172,652.00	0.02
100,000.00	DEUTSCHE BANK AG 1.375 21-32 17/02A	73,752.00	0.01	50,000.00	FRESENIUS SE CO. KG 1.625 20-27 08/04A	45,291.00	0.00
300,000.00	DEUTSCHE BANK AG 1.625 20-27 20/01A	258,399.00	0.02	150,000.00	GEMEINSAME BUNDESLAND 0.25 17-24 18/03A	145,762.50	0.01
100,000.00	DEUTSCHE BANK AG 2.75 15-25 17/02A17/02A	94,397.00	0.01	1,853,000.00	GERMANY 0.00 21-52 15/08A	953,961.46	0.09
300,000.00	DEUTSCHE BK 3.0 23-27 18/01A	297,849.00	0.03	2,240,000.00	GERMANY 0.00 20-25 11/04U	2,124,214.40	0.19
100,000.00	DEUTSCHE BOERSE 1.5 22-32 04/04A	84,442.00	0.01	2,984,000.00	GERMANY 0.00 22-32 15/02A	2,450,968.08	0.22
100,000.00	DEUTSCHE BOERSE AG 0.0 21-26 22/02A	91,186.00	0.01	2,669,000.00	GERMANY 1.30 22-27 15/10A	2,550,176.12	0.23
100,000.00	DEUTSCHE BOERSE AG 0.125 21-31 22/02A	78,137.00	0.01	2,681,000.00	GERMANY 1.70 22-32 15/08A	2,554,858.95	0.23
200,000.00	DEUTSCHE BOERSE AG 1.625 15-25 08/10A	194,786.00	0.02	1,091,000.00	GERMANY 2.20 22-24 12/12A	1,081,246.46	0.10
200,000.00	DEUTSCHE GEN HYP 1188 0.05 16-24 06/12A	189,244.00	0.02	936,000.00	GERMANY 6.25 00-30 04/01A	1,167,940.80	0.11
200,000.00	DEUTSCHE GENOSSENS 0.01 20-28 23/06A	170,596.00	0.02	3,162,000.00	GERMANY 0.0 20-30 15/08A	2,686,593.30	0.24
100,000.00	DEUTSCHE GENOSSENS 0.75 22-29 21/11A	86,264.00	0.01	2,591,000.00	GERMANY 0.00 16-26 15/08U	2,390,948.89	0.22
365,000.00	DEUTSCHE GENOSSENSCH 0.01 21-29 20/04A	303,847.90	0.03	1,925,000.00	GERMANY 0.00 19-24 18/10A	1,846,941.25	0.16
100,000.00	DEUTSCHE GENOSSENSCHA 1.625 22-31 30/05A	89,615.00	0.01	339,000.00	GERMANY 0.00 20-25 10/10A	318,890.52	0.03
300,000.00	DEUTSCHE GENOSSENSCHAF 0.01 21-30 29/03A	242,814.00	0.02	2,544,000.00	GERMANY 0.00 20-27 15/11U	2,287,742.88	0.21
100,000.00	DEUTSCHE HYPOTHEKENBAN 0.75 19-29 05/01A	87,409.00	0.01	979,000.00	GERMANY 0.00 21-50 15/08A	530,529.89	0.05
500,000.00	DEUTSCHE HYPOTHEKENBK 0.375 17-25 20/06A	468,420.00	0.04	919,000.00	GERMANY 0.0000 20-30 15/08A	782,372.27	0.07
100,000.00	DEUTSCHE HYPOTHEKENBK 0.50 18-26 29/06A	91,680.00	0.01	2,472,686.00	GERMANY 0.25 18-28 15/08A	2,220,496.75	0.20
200,000.00	DEUTSCHE KREDIT 0.0100 19-29 07/11A	164,154.00	0.02	2,581,282.00	GERMANY 0.5 18-28 15/02A	2,368,429.49	0.21
200,000.00	DEUTSCHE KREDITBANK 0.01 21-26 23/02A	178,350.00	0.02	2,821,000.00	GERMANY 0.50 16-26 15/02A	2,666,634.88	0.24
100,000.00	DEUTSCHE KREDITBK 0.75 17-24 26/09A	95,914.00	0.01	2,892,339.00	GERMANY 0.50 17-27 15/08A	2,675,789.58	0.24
100,000.00	DEUTSCHE PF 0.6250 18-27 30/08A	89,619.00	0.01	1,703,000.00	GERMANY 1.00 14-24 15/08A	1,663,269.01	0.16
100,000.00	DEUTSCHE PFANDBRIEFB 0.1 21-26 01/02A	84,674.00	0.01	2,854,000.00	GERMANY 1.00 15-25 15/08A	2,750,456.88	0.25
200,000.00	DEUTSCHE PFANDBRIEFB 1.0 22-26 13/04A	187,170.00	0.02	3,098,000.00	GERMANY 1.25 17-48 15/08A	2,475,363.96	0.22
100,000.00	DEUTSCHE PFANDBRIEFB 0.25 22-25 17/01A	90,844.00	0.01	2,137,000.00	GERMANY 1.50 14-24 15/05A	2,107,124.74	0.19
50,000.00	DEUTSCHE PFANDBRIEFB 5.0 23-27 05/02A	49,253.50	0.00	2,745,551.00	GERMANY 2.50 14-46 15/08A	2,817,072.61	0.26
100,000.00	DEUTSCHE PFANDBRIEFBAN 0.50 18-24 22/05A	96,685.00	0.01	2,589,898.00	GERMANY 2.50 12-44 04/07A	2,636,878.74	0.24
100,000.00	DEUTSCHE POST AG 1.255 16-26 01/04A	95,197.00	0.01	1,728,000.00	GERMANY 3.25 10-42 04/07A	1,942,600.32	0.17
200,000.00	DEUTSCHE POST AG 0.375 20-26 20/05A	185,220.00	0.02	2,559,883.00	GERMANY 4.00 05-37 04/01A	3,034,178.12	0.28
100,000.00	DEUTSCHE POST AG 0.75 20-29 20/05A	86,781.00	0.01	1,430,878.00	GERMANY 4.25 07-39 04/07A	1,776,563.81	0.16
100,000.00	DEUTSCHE POST AG 1 20-32 20/05A	81,635.00	0.01	2,091,081.00	GERMANY 4.75 03-34 04/07A	2,585,496.19	0.23
100,000.00	DEUTSCHE POST AG 1.00 17-27 13/12A	91,309.00	0.01	1,993,478.00	GERMANY 4.75 08-40 04/07A	2,638,567.48	0.24
50,000.00	DEUTSCHE TELEKOM AG 1.375 19-34 05/07A	40,145.00	0.00	1,349,000.00	GERMANY 4.75 98-28 04/07A	1,509,477.04	0.14
100,000.00	DEUTSCHE TELEKOM AG 1.75 19-31 25/03A	89,047.00	0.01	1,764,451.00	GERMANY 5.50 00-31 04/01A	2,166,004.75	0.19
100,000.00	DEUTSCHE TELEKOM AG 1.75 19-49 09/12A	65,480.00	0.01	809,000.00	GERMANY 5.625 98-28 04/01A	927,494.23	0.09
200,000.00	DEUTSCHE WOHNEN SE 1.5 20-30 30/04A	158,160.00	0.01	1,995,000.00	GERMANY 0 19-24 05/04A	1,939,479.15	0.17
100,000.00	DZ HYP 0.5 18-25 13/11A	93,156.00	0.01	200,000.00	GERMANY 0 19-26 10/07A	181,082.00	0.02
100,000.00	DZ HYP AG 0.01 20-25 12/09A	92,395.00	0.01	2,429,121.00	GERMANY 0 19-29 15/08A	2,106,072.20	0.19
165,000.00	DZ HYP AG 0.01 21-26 26/10A	147,439.05	0.01	2,990,733.00	GERMANY 0 19-50 15/08A	1,615,743.50	0.15
100,000.00	DZ HYP AG 0.01 19-27 15/01A	88,787.00	0.01	188,000.00	GERMANY 0 20-25 10/03A	176,896.72	0.02
100,000.00	DZ HYP AG 0.875 15-30 18/01A	86,628.00	0.01	600,000.00	GERMANY 0 21-31 15/08A	499,314.00	0.05
50,000.00	DZ HYP AG MORTGAGE CO 0.875 19-29 30/01A	44,198.00	0.00	1,099,000.00	GERMANY 0 22-24 15/03A	1,070,129.27	0.10
200,000.00	EUROGRID GMBH 3.2790 22-31 05/09A	196,276.00	0.02	1,856,000.00	GERMANY 0 22-27 16/04A	1,688,960.00	0.15
100,000.00	EUROGRID GMBH 1.875 15-25 10/06A	96,672.00	0.01	2,525,000.00	GERMANY 0.00 20-25 10/10A	2,369,965.00	0.21
100,000.00	EVONIK INDUSTRIES 2.25 22-27 25/09A	94,755.00	0.01	2,767,000.00	GERMANY 0.00 20-30 15/02A	2,375,580.18	0.21
200,000.00	EVONIK INDUSTRIES 0.375 16-24 07/09A	191,218.00	0.02	2,043,943.00	GERMANY 0.00 20-35 15/05A	1,538,578.09	0.14
600,000.00	FOERDERBANK 0.75 22-32 16/03A	496,680.00	0.05	1,808,000.00	GERMANY 0.00 21-26 09/10A	1,662,564.48	0.16
100,000.00	FREE AND HANSEATIC CI 0.3 20-50 16/09A	48,283.00	0.00	2,365,000.00	GERMANY 0.00 21-26 10/04A	2,197,061.35	0.20

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
2,356,000.00	GERMANY 0.00 21-28 15/11A	2,075,824.48	0.19	879,000.00	GERMANY 1.8 22-53 15/08A	772,008.12	0.07
2,500,917.00	GERMANY 0.00 21-31 15/02A	2,101,270.46	0.19	1,026,000.00	GERMANY 2.1 22-29 15/11A	1,013,636.70	0.10
2,156,000.00	GERMANY 0.00 21-31 15/08A	1,791,830.04	0.16	514,000.00	GERMANY 2.2 23-28 13/04A	510,802.92	0.05
1,886,000.00	GERMANY 0.00 21-36 15/05A	1,380,665.16	0.13	250,000.00	GERMANY 2.25 22-52 14/06A	210,172.50	0.02
100,000.00	GERMANY 0.01 20-27 04/08A	88,017.00	0.01	1,396,000.00	GERMANY 2.3 23-33 15/02A	1,395,469.52	0.13
200,000.00	GERMANY 0.01 20-27 07/05A	177,398.00	0.02	1,145,000.00	GERMANY 2.5 23-25 13/03A	1,140,557.40	0.11
170,000.00	GERMANY 0.01 20-28 26/06A	145,994.30	0.01	132,000.00	GERMANY 2.75 23-33 14/02A	129,942.12	0.01
200,000.00	GERMANY 0.01 20-30 02/07A	161,768.00	0.02	1,063,000.00	GERMANY 6.5 97-27 04/07A	1,238,480.04	0.12
100,000.00	GERMANY 0.01 20-30 03/06A	81,202.00	0.01	100,000.00	HAMBURG 0.50 16-26 27/04A	92,530.00	0.01
100,000.00	GERMANY 0.01 20-35 18/01A	70,350.00	0.01	200,000.00	HAMBURG 1.45 18-38 05/11A	157,358.00	0.01
100,000.00	GERMANY 0.01 21-31 04/01A	79,798.00	0.01	100,000.00	HANNOVER RUECK SE 1.375 21-42 22/03A	71,393.00	0.01
250,000.00	GERMANY 0.05 20-35 10/03A	174,795.00	0.02	300,000.00	HEIDELBERG CEMENT 1.50 16-25 07/02A	287,460.00	0.03
50,000.00	GERMANY 0.05 20-40 05/11A	29,127.50	0.00	200,000.00	HEIDELBERGCEMENT 2.25 16-24 03/06A	196,838.00	0.02
300,000.00	GERMANY 0.1 16-26 07/10A	270,939.00	0.03	50,000.00	HEIDELBERGCEMENT AG 3.75 23-32 31/05A	46,823.00	0.00
300,000.00	GERMANY 0.125 19-27 08/04A	267,678.00	0.03	50,000.00	HELLA GMBH & CO. KGAA 0.50 19-27 26/01A	44,337.50	0.00
50,000.00	GERMANY 0.125 20-40 19/11A	29,475.00	0.00	50,000.00	HELLA GMBH AND CO 1.00 17-24 17/05A	48,512.50	0.00
100,000.00	GERMANY 0.125 21-31 04/06A	79,707.00	0.01	100,000.00	HESSE 0.875 14-24 10/12A	96,202.00	0.01
200,000.00	GERMANY 0.125 22-32 09/01A	78,376.00	0.01	300,000.00	HESSE 0.01 20-30 11/03A	245,295.00	0.02
500,000.00	GERMANY 0.2 20-27 31/03A	447,665.00	0.04	200,000.00	HESSE 0.5 15-25 17/02A	190,286.00	0.02
100,000.00	GERMANY 0.2 21-51 28/01A	46,067.00	0.00	200,000.00	HESSE 1.75 22-27 05/07A	190,208.00	0.02
1,809,000.00	GERMANY 0.2 22-24 14/06A	1,754,006.40	0.16	140,000.00	HOCHTIEF AG 0.5 19-27 03/09A	123,222.40	0.01
170,000.00	GERMANY 0.200 19-39 15/08A	105,903.20	0.01	50,000.00	HOCHTIEF AG 1.75 18-25 03/07A	48,045.50	0.00
200,000.00	GERMANY 0.25 15-25 10/06A	187,884.00	0.02	200,000.00	INFINEON TECHNO 0.625 22-25 17/02A	189,342.00	0.02
200,000.00	GERMANY 0.25 16-26 19/10A	181,530.00	0.02	100,000.00	INFINEON TECHNO 1.625 20-29 24/06A	88,872.00	0.01
2,674,208.00	GERMANY 0.25 17-27 15/02A	2,468,320.73	0.22	200,000.00	ING-DIBA AG 0.125 19-27 23/05A	176,840.00	0.02
2,395,000.00	GERMANY 0.25 19-29 15/02A	2,131,765.55	0.19	100,000.00	ING-DIBA AG 1.0000 19-39 23/05A	71,669.00	0.01
100,000.00	GERMANY 0.25 21-41 18/02A	60,244.00	0.01	300,000.00	KFW 0.375 16-26 09/03A	278,781.00	0.03
50,000.00	GERMANY 0.37 20-50 02/09A	24,840.50	0.00	342,000.00	KFW 0.50 17-27 15/09A	308,196.72	0.03
168,000.00	GERMANY 0.375 16-26 06/07A	154,225.68	0.01	200,000.00	KFW 1.125 17-32 15/09A	171,600.00	0.02
100,000.00	GERMANY 0.375 21-41 01/04A	61,748.00	0.01	300,000.00	KFW 1.125 17-37 15/06A	231,225.00	0.02
200,000.00	GERMANY 0.4 21-51 23/11A	97,750.00	0.01	200,000.00	KFW 1.375 15-35 31/07A	166,090.00	0.02
1,132,000.00	GERMANY 0.4 22-24 13/09A	1,094,666.64	0.10	800,000.00	KFW 0.0000 19-24 02/04A	776,152.00	0.07
100,000.00	GERMANY 0.5 15-25 05/02A	95,243.00	0.01	600,000.00	KFW 0.0000 19-24 04/07A	578,286.00	0.05
100,000.00	GERMANY 0.5 15-25 12/05A	94,594.00	0.01	500,000.00	KFW 0.0100 19-27 05/05A	444,900.00	0.04
3,069,818.00	GERMANY 0.5 15-25 15/02A	2,950,125.80	0.27	300,000.00	KFW 0.0500 19-34 29/09A	215,235.00	0.02
200,000.00	GERMANY 0.5 16-26 16/04A	185,362.00	0.02	700,000.00	KFW 0.1250 22-32 09/01A	553,847.00	0.05
200,000.00	GERMANY 0.5 17-27 25/06A	180,350.00	0.02	768,000.00	KFW 0.2500 18-25 15/09A	720,176.64	0.07
150,000.00	GERMANY 0.6 21-41 04/06A	95,893.50	0.01	100,000.00	KFW 0.375 15-30 23/04A	84,425.00	0.01
50,000.00	GERMANY 0.6 21-51 13/10A	26,378.00	0.00	400,000.00	KFW 0.3750 18-25 23/04A	379,588.00	0.04
100,000.00	GERMANY 0.625 17-27 08/02A	91,389.00	0.01	550,000.00	KFW 0.625 17-27 22/02A	504,273.00	0.05
100,000.00	GERMANY 0.625 16-36 25/08A	72,512.00	0.01	765,000.00	KFW 0.7500 19-29 15/01A	679,534.20	0.06
50,000.00	GERMANY 0.625 22-52 26/01A	26,601.00	0.00	500,000.00	KFW 0.625 18-28 07/01A	450,900.00	0.04
100,000.00	GERMANY 0.6250 17-27 07/04A	91,120.00	0.01	670,000.00	KFW 0.125 17-24 04/10A	641,967.20	0.06
200,000.00	GERMANY 0.75 19-29 29/01A	176,854.00	0.02	300,000.00	KFW 1.25 16-36 04/07A	239,727.00	0.02
100,000.00	GERMANY 0.75 22-32 23/02A	82,950.00	0.01	700,000.00	KFW 0 19-26 30/09A	633,906.00	0.06
100,000.00	GERMANY 0.8 19-49 30/07A	58,377.00	0.01	700,000.00	KFW 0 20-27 31/03A	624,449.00	0.06
300,000.00	GERMANY 0.95 21-21 10/01A	119,256.00	0.01	670,000.00	KFW 0 20-28 15/09A	574,886.80	0.05
100,000.00	GERMANY 1 16-32 19/05A	84,436.00	0.01	550,000.00	KFW 0 20-30 17/09A	445,692.50	0.04
150,000.00	GERMANY 1 16-46 16/10A	97,026.00	0.01	750,000.00	KFW 0 21-24 15/11A	715,117.50	0.07
1,143,000.00	GERMANY 1 22-38 15/05A	935,979.84	0.09	340,000.00	KFW 0 21-29 15/06A	285,542.20	0.03
100,000.00	GERMANY 1.125 14-24 30/09A	96,915.00	0.01	1,000,000.00	KFW 0 21-31 10/01A	803,610.00	0.08
100,000.00	GERMANY 1.3 18-33 10/10A	84,805.00	0.01	475,000.00	KFW 0 21-31 15/09A	374,604.00	0.04
1,056,000.00	GERMANY 1.3 22-27 15/10A	1,011,669.12	0.10	900,000.00	KFW 0 22-27 30/04A	801,261.00	0.08
200,000.00	GERMANY 1.375 14-24 10/06A	195,654.00	0.02	650,000.00	KFW 0.125 22-25 30/06A	610,844.00	0.06
170,000.00	GERMANY 1.375 17-37 05/06A	135,265.60	0.01	300,000.00	KFW 0.375 21-36 20/05A	213,579.00	0.02
160,000.00	GERMANY 1.5 22-29 17/10A	146,464.00	0.01	700,000.00	KFW 0.625 15-25 15/01A	671,363.00	0.06
300,000.00	GERMANY 1.625 14-24 03/06A	294,369.00	0.03	575,000.00	KFW 0.75 18-28 28/06A	517,201.00	0.05

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
550,000.00	KFW 1.125 22-37 31/03A	426,338.00	0.04	100,000.00	LB BADEN-WUERTT 0.3750 19-24 24/05A	95,971.00	0.01
500,000.00	KFW 1.25 22-27 30/06A	467,410.00	0.04	200,000.00	LB BADEN-WUERTTEMB 0.375 17-25 27/02A	189,166.00	0.02
600,000.00	KFW 1.375 22-32 07/06A	529,002.00	0.05	100,000.00	LB HESSEN-THUERINGEN 0.625 17-27 12/01A	91,123.00	0.01
300,000.00	KFW 1.5 14-24 11/06A	294,762.00	0.03	100,000.00	LB HESSEN-THUERINGEN 0.875 18-28 20/03A	89,935.00	0.01
445,000.00	KFW 2 22-29 15/11A	422,870.15	0.04	100,000.00	LB HESSEN-THUERINGEN 4 23-30 04/02A	98,229.00	0.01
693,000.00	KFW 2.75 23-28 15/03A	690,276.51	0.06	100,000.00	LBBW 0.125 22-29 24/07A	83,521.00	0.01
575,000.00	KFW 2.875 22-29 28/12A	576,454.75	0.05	300,000.00	LBBW 2.375 22-27 26/02A	291,837.00	0.03
200,000.00	KNOR BR 3.25 22-27 21/09A	196,390.00	0.02	100,000.00	LBBW 2.875 23-26 23/03A	99,269.00	0.01
550,000.00	KREDITANSTA 2.7500 23-33 14/02U	545,523.00	0.05	100,000.00	LBK 0.5 18-25 25/09A	93,477.00	0.01
500,000.00	KREDITANSTALT FUER W 0 20-27 20/10A	437,715.00	0.04	100,000.00	LBK BAD.WUERT 0.875 15-25 15/09A	94,419.00	0.01
300,000.00	KREDITANSTALT KFW 2.5 22-25 19/11A	297,321.00	0.03	100,000.00	LEG IMMOBILIEN 0.8750 19-27 28/11A	84,098.00	0.01
211,000.00	LAND BADEN WUERTT 0.625 15-27 09/02A	192,885.65	0.02	200,000.00	LEG IMMOBILIEN SE 0.875 21-33 30/03A	133,606.00	0.01
200,000.00	LAND BADEN-WUER 0.0100 20-32 09/07A	152,754.00	0.01	100,000.00	LFA FOERDERBANK 0.75 15-26 13/03A	93,305.00	0.01
100,000.00	LAND BERLIN 0.1 19-30 18/01A	82,680.00	0.01	200,000.00	LFA FOERDERBANK BAYE 0.125 19-24 02/12A	189,764.00	0.02
250,000.00	LAND BERLIN 0.05 20-40 06/08A	145,347.50	0.01	200,000.00	LOWER SAXONY 0.50 16-26 08/06A	184,668.00	0.02
100,000.00	LAND BERLIN 0.125 20-45 24/11A	51,181.00	0.00	200,000.00	LOWER SAXONY 0 20-25 15/09U	185,536.00	0.02
200,000.00	LAND BERLIN 0.50 15-25 10/02A	190,330.00	0.02	200,000.00	LOWER SAXONY 0.01 20-27 25/11A	174,638.00	0.02
100,000.00	LAND BERLIN 0.1250 20-35 04/06A	70,023.00	0.01	200,000.00	LOWER SAXONY 0.125 19-25 07/03A	188,798.00	0.02
200,000.00	LAND BERLIN 0.625 16-26 20/03A	186,194.00	0.02	200,000.00	LOWER SAXONY 0.5 18-25 13/06A	188,956.00	0.02
100,000.00	LAND BERLIN 0.6250 19-39 15/07A	67,534.00	0.01	200,000.00	LOWER SAXONY 0.75 18-28 15/02A	180,102.00	0.02
250,000.00	LAND BRANDENBUR 0.3750 20-35 29/01A	183,422.50	0.02	100,000.00	MERCEDES-BENZ 1.125 19-31 06/11A	81,630.00	0.01
300,000.00	LAND HE 2.375 22-26 21/09A	292,557.00	0.03	50,000.00	MERCEDES-BENZ GROUP 0.75 19-30 08/02A	41,903.50	0.00
100,000.00	LAND HESSEN 0.0 19-20 25/04A	93,660.00	0.01	200,000.00	MERCEDES-BENZ GROUP 1.00 17-27 15/11A	182,006.00	0.02
100,000.00	LAND HESSEN 0.0 21-28 19/07A	85,763.00	0.01	200,000.00	MERCEDES-BENZ GROUP 1.50 17-29 03/07A	179,084.00	0.02
200,000.00	LAND HESSEN 0.00 19-26 14/04A	182,454.00	0.02	120,000.00	MERCEDES-BENZ GROUP 2.0 19-31 27/02A	108,217.20	0.01
100,000.00	LAND HESSEN 0.00 20-30 08/11A	80,170.00	0.01	175,000.00	MERCEDES-BENZ GROUP 0.75 20-30 10/09A	145,589.50	0.01
30,000.00	LAND HESSEN 1.75 22-29 12/07A	27,976.20	0.00	100,000.00	MERCEDES-BENZ GROUP 0.75 21-33 11/03A	77,368.00	0.01
100,000.00	LAND HESSEN 0.6250 18-28 02/08A	88,669.00	0.01	50,000.00	MERCEDES-BENZ GROUP 1.1250 19-34 08/08A	38,569.50	0.00
400,000.00	LAND HESSEN 2.875 23-33 10/01	397,876.00	0.04	206,000.00	MERCEDES-BENZ GROUP 1.375 16-28 11/05A	187,218.98	0.02
300,000.00	LAND NIEDERSACH 0.0000 20-27 11/02A	267,465.00	0.03	50,000.00	MERCEDES-BENZ GROUP 1.875 14-24 08/07A	49,361.00	0.00
500,000.00	LAND NIEDERSACH 0.0100 20-24 15/04A	483,720.00	0.05	50,000.00	MERCEDES-BENZ GROUP 2.125 17-37 03/07S	40,981.00	0.00
300,000.00	LAND NIEDERSACHSEN 0.00 16-24 02/08U	287,454.00	0.03	250,000.00	MERCEDES-BENZ GROUP 2.375 20-30 22/05A	234,490.00	0.02
350,000.00	LAND NORDRHEIN- 0.2500 19-26 13/03A	322,570.50	0.03	200,000.00	MERCK FIN SERVI 0.1250 20-25 16/07A	186,148.00	0.02
200,000.00	LAND NORDRHEIN- 0.5000 19-39 25/11A	130,612.00	0.01	200,000.00	MERCK FIN SERVICES 0.5 20-28 16/07A	173,464.00	0.02
100,000.00	LAND NORDRHEIN-WEST. 0.75 16-41 16/08A	65,605.00	0.01	100,000.00	MERCK FINANCIAL SERVI 0.375 19-27 05/07A	89,003.00	0.01
100,000.00	LAND SCHLESWIG 0.010 20-25 16/07A	93,191.00	0.01	100,000.00	MERCK FINANCIAL SERVI 1.875 22-26 15/06A	95,567.00	0.01
100,000.00	LAND THURINGEN 1.25 18-33 05/12U	83,967.00	0.01	50,000.00	MUEN HY 1.875 22-32 25/08A	45,166.50	0.00
200,000.00	LANDESBANK BADEN 0.01 20-27 16/07A	175,614.00	0.02	100,000.00	MUENCHENER 0.625 18-27 10/11A	89,484.00	0.01
100,000.00	LANDESBANK BADEN-WU 0.01 19-28 18/09A	84,880.00	0.01	100,000.00	MUENCHENER HYPO 2.50 13-28 04/07A	97,141.00	0.01
200,000.00	LANDESBANK BADEN-WUE 0.375 20-27 18/02A	171,266.00	0.02	200,000.00	MUENCHENER HYPO 0.1250 22-29 01/02A	168,896.00	0.02
100,000.00	LANDESBANK BADEN-WUE 0.375 21-29 07/05A	76,766.00	0.01	60,000.00	MUENCHENER HYPOTHEKE 0.01 20-40 03/11A	34,367.40	0.00
100,000.00	LANDESBANK HESSENTHU 0.00 19-24 03/07A	95,849.00	0.01	200,000.00	MUENCHENER HYPOTHEKEN 0.5 15-25 14/03A	189,306.00	0.02
100,000.00	LANDW RENTENBANK REGS 0.625 15-30 20/02A	85,741.00	0.01	100,000.00	MUENCHENER HYPOTHEKEN 0.500 19-26 08/06A	90,127.00	0.01
100,000.00	LANDW RENTENBANK 0.625 16-36 31/10A	72,809.00	0.01	100,000.00	MUENCHENER HYPOTHEKEN 0.625 17-26 23/10A	91,545.00	0.01
100,000.00	LANDWIRT.RENTENBANK 0.00 20-27 22/09A	87,716.00	0.01	100,000.00	MUENCHENER HYPOTHEKEN 0.625 17-27 07/05A	90,531.00	0.01
150,000.00	LANDWIRT.RENTENBANK 0.50 18-25 06/03A	142,872.00	0.01	300,000.00	MUENCHENER HYPOTHEKEN 0.875 17-24 11/07A	289,668.00	0.03
100,000.00	LANDWIRT.RENTENBANK 0.625 17-27 18/05A	90,926.00	0.01	100,000.00	MUENCHENER HYPOTHEKEN 0.875 18-25 12/09A	93,256.00	0.01
125,000.00	LANDWIRTSCH RENTENBK 0.25 17-25 29/08A	117,117.50	0.01	200,000.00	NORD RHINE WEST 1.00 15-25 16/01A	192,394.00	0.02
200,000.00	LANDWIRTSCHAFT RENTEN 0.375 16-26 16/03A	185,136.00	0.02	100,000.00	NORDDEUTSCHE LANDESBK 0.625 17-27 18/01A	90,944.00	0.01
600,000.00	LANDWIRTSCHAFTLICH RENT 0.1 22-27 08/03A	536,988.00	0.05	200,000.00	NORDDEUTSCHE LBK 0.75 18-28 18/01A	179,104.00	0.02
400,000.00	LANDWIRTSCHAFTLICHE 19-29 18/12A	330,448.00	0.03	200,000.00	NORTH RHINE W 2.00 13-25 15/10A	194,686.00	0.02
300,000.00	LANDWIRTSCHAFTLICHE 0.00 21-28 19/07A	257,343.00	0.02	100,000.00	NORTH RHINE-WESTPH 0.50 17-27 16/02A	90,930.00	0.01
550,000.00	LANDWIRTSCHAFTLICHE 0.50 19-29 28/02A	478,335.00	0.05	100,000.00	NRW 0.25 17-25 20/01A	94,770.00	0.01
500,000.00	LANDWIRTSCHAFTLICHE 0.375 19-28 14/02U	442,340.00	0.04	200,000.00	NRW 2.75 23-32 15/01A	197,210.00	0.02
50,000.00	LANXESS AG 0.00 21-27 08/09A	42,995.50	0.00	200,000.00	NRW 2.9 23-53 15/01A	193,268.00	0.02
200,000.00	LANXESS AG 0.625 21-29 01/12A	158,084.00	0.01	300,000.00	NRW 3.0 22-28 27/01A	300,447.00	0.03
100,000.00	LANXESS AG 1.125 18-25 16/05A	95,053.00	0.01	50,000.00	NRW BANK 0.00 19-29 15/10A	41,223.00	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
100,000.00 NRW BANK 0.25 17-24 16/05A	96,577.00	0.01	50,000.00 STATE OF BRANDENBURG 0.75 16-36 08/08A	36,968.00	0.00
400,000.00 NRW 0 20-24 02/04A	387,304.00	0.04	200,000.00 STATE OF LOWER SAXON 0.01 20-26 08/09A	180,346.00	0.02
100,000.00 NRW 0 20-29 15/01A	84,585.00	0.01	300,000.00 STATE OF LOWER SAXONY 0.01 20-30 13/08A	242,454.00	0.02
200,000.00 NRW 0 20-35 12/10A	135,922.00	0.01	200,000.00 STATE OF LOWER SAXONY 1.125 18-33 12/09A	166,830.00	0.02
400,000.00 NRW 0.2 20-30 09/04A	331,404.00	0.03	100,000.00 STATE OF NORTH RW 0.95 18-28 13/03A	90,893.00	0.01
210,000.00 NRW 0.5 21-52 15/01A	106,852.20	0.01	100,000.00 STATE OF RHINELAND 0.25 19-29 31/05A	85,091.00	0.01
300,000.00 NRW 1.1 19-34 13/03A	246,300.00	0.02	100,000.00 STATE OF SCHLESWIG 0.01 20-26 22/10A	89,998.00	0.01
350,000.00 NRW 1.25 16-36 12/05A	279,174.00	0.03	200,000.00 STATE OF SCHLESWIG-H 0.01 21-27 01/04A	177,656.00	0.02
303,000.00 NRW 1.375 20-20 15/01A	150,787.95	0.01	100,000.00 STATE OF SCHLESWIG-HO 0.01 21-25 02/09A	92,834.00	0.01
130,000.00 NRW 1.45 22-22 19/01A	66,706.90	0.01	300,000.00 STATE OF SCHLESWIG-HOL 0.01 21-26 29/10A	269,778.00	0.03
530,000.00 NRW 1.5 18-40 12/06A	410,914.30	0.04	150,000.00 STATE OF SCHLESWIGHOL 0.05 21-31 08/07A	118,554.00	0.01
350,000.00 NRW 1.55 17-48 16/06A	254,548.00	0.02	100,000.00 TALANX AG 2.50 14-26 23/07A	95,992.00	0.01
400,000.00 NRW 1.65 17-47 16/05A	299,288.00	0.03	200,000.00 THURINGIA 0.01 21-31 24/03A	158,846.00	0.01
475,000.00 NRW 1.65 18-38 22/02A	388,982.25	0.04	100,000.00 THURINGIA 0.05 20-30 06/05A	81,668.00	0.01
315,000.00 NRW 1.75 17-57 26/10A	223,564.95	0.02	130,000.00 UNICREDIT BANK 0.0100 19-24 10/09A	123,861.40	0.01
300,000.00 NRW 1.75 18-68 11/07A	195,867.00	0.02	230,000.00 UNICREDIT BANK 0.0100 20-28 15/09A	194,800.80	0.02
350,000.00 NRW 1.95 18-78 26/09A	244,804.00	0.02	200,000.00 UNICREDIT BANK 0.0100 20-30 24/06A	160,690.00	0.02
200,000.00 NRW 2 22-32 15/06A	184,736.00	0.02	100,000.00 UNICREDIT BANK AG 0.01 21-31 10/03A	78,676.00	0.01
300,000.00 NRW 2.15 19-19 21/03A	211,575.00	0.02	300,000.00 UNICREDIT BANK AG 0.50 17-26 04/05A	276,225.00	0.03
500,000.00 NRW 2.375 13-33 13/05A	473,475.00	0.04	300,000.00 UNICREDIT BANK AG 0.375 22-33 17/01A	231,657.00	0.02
125,000.00 NRW.BANK 0.00 21-31 28/07A	97,897.50	0.01	200,000.00 UNICREDIT BANK AG 0.25 20-32 15/01A	156,744.00	0.01
100,000.00 NRW.BANK 0.25 22-32 26/01A	79,039.00	0.01	100,000.00 VIER GAS TRANSP4.625 22-32 26/09A	103,270.00	0.01
56,000.00 NRW.BANK 2.75 23-29 21/02A	55,293.84	0.01	100,000.00 VONOVIA 0.75 21-32 01/09A	64,385.00	0.01
100,000.00 NRW.BANK 0.00 20-30 23/09A	80,276.00	0.01	300,000.00 VONOVIA SE 0.0 21-25 01/12A	264,354.00	0.02
200,000.00 NRW.BANK 0.25 18-25 04/07A	187,238.00	0.02	100,000.00 VONOVIA SE 1.625 21-51 01/09A	45,889.00	0.00
259,000.00 NRW.BANK 0.0000 20-30 18/02A	211,400.98	0.02	200,000.00 VONOVIA SE 1.8750 22-28 28/06A	170,470.00	0.02
200,000.00 NRW.BANK 0.375 16-26 17/11A	181,706.00	0.02	100,000.00 VONOVIA SE 2.375 22-32 25/03A	77,503.00	0.01
100,000.00 NRW.BANK 0.5000 21-41 17/06A	63,428.00	0.01	100,000.00 VONOVIA SE 4.75 22-27 23/05A	97,863.00	0.01
200,000.00 NRW.BANK 0.5 16-26 11/05A	184,594.00	0.02	100,000.00 VONOVIA SE 5.0 22-30 23/11A	93,539.00	0.01
100,000.00 NRW.BANK 0.5 18-25 26/05A	94,370.00	0.01	100,000.00 VONOVIA SE 0.2500 21-28 01/09A	76,217.00	0.01
200,000.00 NRW.BANK 0.625 16-26 11/02A	186,296.00	0.02	100,000.00 VONOVIA SE 0.375 21-27 16/06A	81,514.00	0.01
50,000.00 NRW.BANK 1.2 19-39 28/03A	37,422.50	0.00	100,000.00 VONOVIA SE 0.625 21-29 16/06A	73,053.00	0.01
250,000.00 NRW.BANK 2.5 22-37 07/09A	229,292.50	0.02	100,000.00 VONOVIA SE 0.625 21-31 24/03A	68,590.00	0.01
100,000.00 O2 TELEFONICA DE FIN 1.75 18-25 05/07A	95,407.00	0.01	100,000.00 VONOVIA SE 1 21-33 16/06A	62,493.00	0.01
200,000.00 RHINELAN PALAT 0.375 16-27 26/01A	181,158.00	0.02	100,000.00 VONOVIA SE 1.5 21-41 16/06A	52,714.00	0.00
100,000.00 RHINELAND PALAT 0.10 16-26 18/08A	90,654.00	0.01	100,000.00 WIRTSCHAFTS UND INFRA 0.875 18-28 14/06A	89,868.00	0.01
100,000.00 RHINELANDPALATINATE 0.01 22-25 17/03A	94,060.00	0.01	300,000.00 WL BANK 0.75 16-26 02/02A	279,606.00	0.03
100,000.00 RHINELAND-PALATINATE 0.5 15-25 21/01A	95,319.00	0.01	200,000.00 WUESTENROT BAUSPARKAS 0.125 21-29 19/10A	165,454.00	0.02
100,000.00 RHINELAND-PALATINATE 1.5 22-52 25/04A	69,642.00	0.01			
100,000.00 SANTANDER CONSUMER BAN 0.25 17-24 05/12A	94,886.00	0.01	<b>Hungary</b>	<b>881,027.00</b>	<b>0.08</b>
100,000.00 SAP 1.75 14-27 22/02A	95,595.00	0.01	183,000.00 HUNGARY 1.1250 20-26 28/04A	166,857.57	0.01
100,000.00 SAP SE 1.00 18-26 13/03A	94,145.00	0.01	80,000.00 HUNGARY 1.6250 20-32 28/04A	58,949.60	0.01
100,000.00 SAP SE 1.25 18-28 10/03A	91,229.00	0.01	80,000.00 HUNGARY 1.75 17-27 10/10A	71,168.00	0.01
100,000.00 SAP SE 1.375 18-30 13/03A	88,546.00	0.01	300,000.00 HUNGARY GOVERNMENT 4.25 22-31 16/06A	273,693.00	0.02
100,000.00 SAP SE 0.375 20-29 18/05A	84,852.00	0.01	200,000.00 HUNGARY GOVERNMENT IN 0.125 21-28 21/09A	153,536.00	0.01
200,000.00 SAP SE 0.75 18-24 10/12A	191,866.00	0.02	80,000.00 HUNGARY 0.50 20-30 18/11A	56,678.40	0.01
100,000.00 SAXONY-ANHALT 0.5 21-51 24/03A	51,840.00	0.00	80,000.00 HUNGARY 1.50 20-50 17/11A	40,820.00	0.00
200,000.00 SAXONY-ANHALT 0 20-25 30/03A	187,792.00	0.02	87,000.00 HUNGARY 1.75 20-35 05/06A	59,324.43	0.01
100,000.00 SAXONY-ANHALT 1.875 14-24 10/04A	98,588.00	0.01			
220,000.00 SCHLESWIG-HOLSTEIN 0.01 20-24 02/04A	213,021.60	0.02	<b>Iceland</b>	<b>83,213.00</b>	<b>0.01</b>
300,000.00 SCHLESWIG-HOLSTEIN 1.375 22-27 14/07A	280,800.00	0.03	100,000.00 ICELAND 0.00 21-28 15/04A	83,213.00	0.01
50,000.00 STAT OF 0.05 21-31 01/07A	39,503.50	0.00			
200,000.00 STAT OF RHI-PAL 0.75 16-26 19/01A	187,496.00	0.02	<b>Ireland</b>	<b>12,573,281.40</b>	<b>1.18</b>
200,000.00 STATE OF BADEN-WUERT 0.01 20-25 08/04A	187,742.00	0.02	100,000.00 ABBOTT IRL FINANCING 0.100 19-24 19/11A	94,839.00	0.01
200,000.00 STATE OF BADEN-WUERTTE 0.01 20-30 02/09A	161,238.00	0.02	200,000.00 ABBOTT IRL FINANCING 0.375 19-27 19/11A	175,338.00	0.02
50,000.00 STATE OF BRANDENBURG 0.125 21-46 26/01A	25,492.00	0.00	150,000.00 ABBOTT IRL FINANCING 1.50 18-26 27/09A	141,051.00	0.01
67,000.00 STATE OF BRANDENBURG 3.0 23-32 27/02A	67,365.15	0.01	100,000.00 AIB GROUP PLC 1.25 19-24 28/05A	96,886.00	0.01
			100,000.00 CRH FINANCE 1.375 16-28 18/10A	88,294.00	0.01

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000.00	EATON CAPITAL U 0.6970 19-25 14/05A	94,042.00	0.01	200,000.00	INTESA SAN PAOLO 1.375 15-25 18/12A	189,296.00	0.02
100,000.00	EATON CAPITAL UNLIMI 0.128 21-26 08/03A	90,283.00	0.01	100,000.00	INTESA SANPAOLO 3.25 14-26 10/02A	99,404.00	0.01
100,000.00	EATON CAPITAL UNLTD 0.75 16-24 20/09A	96,142.00	0.01	200,000.00	INTESA SANPAOLO 0.75 19-24 04/12A	190,122.00	0.02
100,000.00	FRESENIUS FIN IRELAND 2.125 17-27 01/02A	94,520.00	0.01	200,000.00	INTESA SANPAOLO 1.0000 19-24 04/07A	193,078.00	0.02
50,000.00	FRESENIUS FINANCE IR 0.5 21-28 01/04A	41,023.50	0.00	200,000.00	INTESA SANPAOLO 1.75 19-29 04/07A	171,492.00	0.02
100,000.00	FRESENIUS FINANCE IR 0.875 21-31 01/04A	73,703.00	0.01	150,000.00	INTESA SANPAOLO 2.1250 20-25 26/05A	144,435.00	0.01
150,000.00	GRENKE FINANCE PLC 0.625 19-25 09/01A	133,492.50	0.01	300,000.00	INTESA SANPAOLO SPA 1.75 18-28 20/03A	268,359.00	0.03
100,000.00	HAMMERSON IRL FIN 1.75 21-27 03/06A	80,336.00	0.01	100,000.00	INTESA SANPAOLO 1.5 19-24 10/04A	97,741.00	0.01
963,297.00	IRELAND 0.00 21-31 18/10A	764,934.88	0.07	100,000.00	IREN SPA 0.875 16-24 04/11A	95,507.00	0.01
573,838.00	IRELAND 0.20 20-27 15/05A	520,115.29	0.05	100,000.00	IREN SPA 0.8750 19-29 14/10A	82,613.00	0.01
685,000.00	IRELAND 0.20 20-30 18/10A	571,762.65	0.05	200,000.00	IREN SPA 1.9500 18-25 19/09A	190,638.00	0.02
460,000.00	IRELAND 0.40 20-35 15/05A	340,791.00	0.03	100,000.00	ITALGAS SPA 1.625 17-29 18/01A	89,026.00	0.01
380,000.00	IRELAND 0.55 21-41 22/04A	245,818.20	0.02	100,000.00	ITALGAS SPA 0.875 19-30 24/04A	81,578.00	0.01
1,133,338.00	IRELAND 1.00 16-26 15/05A	1,079,334.44	0.09	100,000.00	ITALGAS SPA 1.125 17-24 14/03A	97,456.00	0.01
467,000.00	IRELAND 1.30 18-33 15/05A	406,626.24	0.04	1,507,000.00	ITALY 1.75 19-24 01/07S	1,480,597.36	0.14
714,000.00	IRELAND 1.35 18-31 18/03A	648,126.36	0.06	1,322,000.00	ITALY 2.8 22-29 15/06S	1,256,296.60	0.12
724,800.00	IRELAND 1.50 19-50 15/05A	507,664.42	0.05	1,761,000.00	ITALY 0.00 21-24 15/04S	1,704,595.17	0.16
595,000.00	IRELAND 1.70 17-37 15/05A	504,030.45	0.05	2,038,000.00	ITALY 0.95 20-27 15/09S	1,828,840.06	0.17
937,547.00	IRELAND 2.00 15-45 18/02A	766,135.28	0.07	1,663,000.00	ITALY 0.95 20-30 01/08S	1,361,232.02	0.13
761,148.00	IRELAND 2.40 14-30 15/05A	752,189.29	0.07	1,864,000.00	ITALY 1.25 16-26 01/12S	1,728,561.76	0.16
424,856.00	IRELAND 3.40 14-24 18/03A	426,640.39	0.04	2,061,000.00	ITALY 1.35 19-30 01/04S	1,755,827.73	0.17
965,000.00	IRELAND 5.40 09-25 13/03A	1,015,594.95	0.09	1,151,000.00	ITALY 1.45 20-36 01/03S	842,347.84	0.08
279,000.00	IRELAND 0.35 22-32 18/10A	223,453.89	0.02	1,955,000.00	ITALY 1.50 15-25 01/06S	1,883,368.80	0.18
820,000.00	IRELAND 0.9 18-28 15/02A	752,522.20	0.07	2,217,000.00	ITALY 1.60 16-26 01/06S	2,101,073.07	0.20
836,000.00	IRELAND 1.1 19-29 15/05A	765,324.56	0.07	1,623,000.00	ITALY 1.65 15-32 01/03S	1,350,206.16	0.13
274,000.00	IRELAND 3 23-43 18/10A	269,709.16	0.03	1,450,000.00	ITALY 1.70 20-51 01/09S	853,557.00	0.08
225,000.00	JOHNSON CONTROLS INTL 1.375 16-25 25/02A	216,159.75	0.02	1,043,000.00	ITALY 2.00 15-25 01/12S	1,007,923.91	0.09
100,000.00	LINDE 1.375 22-31 31/03A	86,420.00	0.01	2,002,000.00	ITALY 2.00 18-28 01/02S	1,869,127.26	0.18
100,000.00	LINDE PLC 1.0000 21-51 30/09A	54,511.00	0.01	1,877,000.00	ITALY 2.05 17-27 01/08S	1,772,263.40	0.17
200,000.00	SMURFIT KAPPA TSY 1.5 19-27 15/09S	180,174.00	0.02	1,784,000.00	ITALY 2.20 17-27 01/06S	1,699,598.96	0.16
100,000.00	SMURFIT KAPPA 2.875 18-26 15/01S	96,625.00	0.01	1,733,000.00	ITALY 2.45 16-33 01/09S	1,494,695.17	0.14
100,000.00	ZURICH FIN IRELAND FL.R 20-50 17/09A	78,668.00	0.01	1,810,000.00	ITALY 2.50 14-24 01/12S	1,790,795.90	0.17
	<b>Israel</b>	<b>262,652.00</b>	<b>0.02</b>	1,579,000.00	ITALY 2.70 16-47 01/03S	1,206,987.60	0.11
200,000.00	ISRAEL 1.50 17-27 18/01A	182,940.00	0.01	846,000.00	ITALY 2.80 16-67 01/03S	593,046.00	0.06
100,000.00	ISRAEL 2.375 17-37 18/01A	79,712.00	0.01	1,380,000.00	ITALY 3.10 19-40 01/03S	1,177,912.80	0.11
	<b>Italy</b>	<b>94,309,811.35</b>	<b>8.88</b>	1,640,000.00	ITALY 3.25 14-46 01/09S	1,384,389.60	0.13
150,000.00	ACEA SPA 1.7500 19-28 23/05A	137,149.50	0.01	1,681,000.00	ITALY 3.45 17-48 01/03S	1,456,233.49	0.14
100,000.00	ACEA SPA 1.50 18-27 08/06	92,649.00	0.01	2,204,000.00	ITALY 3.50 14-30 01/03S	2,173,077.88	0.20
100,000.00	ACEA SPA 2.625 14-24 15/07A	98,594.00	0.01	1,799,000.00	ITALY 3.75 14-24 01/09S	1,811,880.84	0.17
100,000.00	AEROPORTI DI ROMA SPA 1.625 17-27 08/06A	93,393.00	0.01	2,503,000.00	ITALY 4.00 05-37 01/02S	2,446,857.71	0.22
100,000.00	AEROPORTI DI ROMA 1.75 21-31 30/07A	80,427.00	0.01	2,284,000.00	ITALY 4.50 10-26 01/03S	2,355,968.84	0.21
100,000.00	ASSICURAZ GENERALI 2.124 19-30 01/10A	80,705.00	0.01	2,062,000.00	ITALY 4.50 13-24 01/03S	2,085,362.46	0.20
100,000.00	ASSICURAZ GENERALI 2.429 20-31 14/07A	81,306.00	0.01	1,987,000.00	ITALY 4.75 13-28 01/09S	2,101,947.95	0.20
100,000.00	ASSICURAZ GENERALI 4.125 14-26 04/05A	99,048.00	0.01	1,240,000.00	ITALY 4.75 13-44 01/09S	1,302,074.40	0.12
200,000.00	ASSICURAZ GENERALI 5.125 09-24 16/09A	204,524.00	0.02	2,413,000.00	ITALY 5.00 03-34 01/08S	2,589,317.91	0.23
200,000.00	ASTM 1.625 18-28 08/02A	175,634.00	0.02	2,655,000.00	ITALY 5.00 09-25 01/03S	2,740,384.80	0.25
100,000.00	CRED AGR CARIPARMA 0.625 17-26 13/01A	92,469.00	0.01	2,163,000.00	ITALY 5.00 09-40 01/09S	2,333,855.37	0.21
100,000.00	CREDIT AGRICOLE 1.0000 20-45 17/01A	59,886.00	0.01	2,853,000.00	ITALY 5.25 98-29 01/11S	3,116,816.91	0.28
100,000.00	CREDIT AGRICOLE 1.00 19-27 25/03A	91,007.00	0.01	2,027,000.00	ITALY 5.75 02-33 01/02S	2,300,989.59	0.21
100,000.00	CREDIT AGRICOLE ITALIA 0.25 20-28 17/01A	85,979.00	0.01	1,202,000.00	ITALY 7.25 96-26 01/11S	1,357,394.56	0.13
100,000.00	CREDIT AGRICOLE ITALIA 0.75 22-42 20/01A	60,254.00	0.01	941,000.00	ITALY 0 21-24 15/08U	901,703.84	0.08
100,000.00	FERROVIE DELLO STA 3.36 17-25 27/06A	95,661.00	0.01	1,928,000.00	ITALY 0 21-26 01/04U	1,744,936.40	0.16
100,000.00	FERROVIE STATO ITALIA 3.75 22-27 14/04AA	99,478.00	0.01	1,543,000.00	ITALY 0.95 21-37 01/03S	1,022,684.97	0.10
100,000.00	HERA 5.20 13-28 29/01A	105,615.00	0.01	1,592,000.00	ITALY 1.45 18-25 15/05S	1,534,767.60	0.14
150,000.00	HERA SPA 0.8750 19-27 05/07A	134,262.00	0.01	1,333,000.00	ITALY 1.5 20-45 30/04S	807,517.93	0.08
100,000.00	INTE 5.25 22-30 13/01A	103,857.00	0.01	1,742,000.00	ITALY 2.1 19-26 15/07S	1,674,375.56	0.16
				447,000.00	ITALY 2.15 21-72 01/03S	261,021.18	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
783,000.00	ITALY 2.15 22-52 01/09S	504,870.57	0.05	100,000.00	SUMITOMO MITSUI FINL 0.465 19-24 30/05A	96,167.00	0.01
1,494,000.00	ITALY 2.25 16-69 01/09S	1,200,294.54	0.11	100,000.00	SUMITOMO MITSUI TRUS 0.01 20-27 15/10A	85,092.00	0.01
1,430,000.00	ITALY 2.45 19-50 01/09S	1,004,689.40	0.09	100,000.00	TAKEDA PHARMA 0.75 20-27 09/07A	88,898.00	0.01
1,683,000.00	ITALY 2.5 18-25 15/11S	1,649,541.96	0.16	100,000.00	TAKEDA PHARMA 1 20-29 09/07A	85,037.00	0.01
2,096,000.00	ITALY 2.8 18-28 01/12S	2,011,447.36	0.19	100,000.00	TAKEDA PHARMA 2 20-40 09/07A	71,892.00	0.01
1,268,000.00	ITALY 2.95 17-38 01/09S	1,079,904.88	0.10	200,000.00	TAKEDA PHARMA 2.25 18-26 21/11A	191,064.00	0.01
2,310,000.00	ITALY 3 19-29 01/08S	2,223,120.90	0.21	200,000.00	TAKEDA PHARMA 3 18-30 21/11A	189,542.00	0.02
1,459,000.00	ITALY 3.35 18-35 01/06S	1,338,661.68	0.13		<b>Jersey Island</b>	<b>517,501.00</b>	<b>0.05</b>
1,305,000.00	ITALY 3.85 18-49 01/09S	1,199,229.75	0.11	100,000.00	APTIV PLC 1.50 15-25 10/03A	95,656.00	0.01
2,250,000.00	ITALY 5 07-39 01/08S	2,420,032.50	0.22	200,000.00	HEATHROW FUNDING 1.50 15-30 11/05A	169,390.00	0.02
2,235,000.00	ITALY 6.5 97-27 01/11S	2,522,353.95	0.23	100,000.00	HEATHROW FUNDING LTD 1.875 19-34 14/03A	78,719.00	0.01
100,000.00	MEDIOBANCA 1.375 15-25 10/11A	94,619.00	0.01	200,000.00	WPP FIN DEUTSCHLAND 1.625 15-30 23/03A	173,736.00	0.01
100,000.00	MEDIOBANCA DI C 0.7500 20-27 15/07A	86,989.00	0.01		<b>Lettonia</b>	<b>335,021.00</b>	<b>0.03</b>
300,000.00	MEDIOBANCA SPA 1.25 17-29 24/11A	261,834.00	0.02	100,000.00	LATVIA 0.00 21-31 17/03A	74,016.00	0.01
100,000.00	MEDIOBANCA-BCA CREDI 1.0 22-29 17/07A	83,335.00	0.01	100,000.00	LATVIA REPUBLIC 1.375 15-25 23/09A	94,716.00	0.00
100,000.00	POSTE ITALIANE SPA 0.50 20-28 10/12A	80,505.00	0.01	100,000.00	LATVIA 0.375 16-26 07/10A	89,574.00	0.01
200,000.00	SNAM SPA 0.00 19-24 12/05A	192,252.00	0.02	100,000.00	LETTONIE 2.25 17-47 15/02A	76,715.00	0.01
100,000.00	SNAM SPA 0.875 16-26 25/10A	91,317.00	0.01		<b>Liechtenstein</b>	<b>171,315.00</b>	<b>0.02</b>
100,000.00	SNAM SPA 1.25 22-34 20/06A	74,063.00	0.01	100,000.00	SWISS LIFE FINANCE 0.5 21-31 15/09A	74,386.00	0.01
100,000.00	SNAM SPA 0.7500 22-29 20/06A	82,398.00	0.01	100,000.00	SWISS LIFE FINANCE 3.25 22-29 31/08A	96,929.00	0.01
100,000.00	SNAM SPA 1.2500 19-25 28/08A	94,862.00	0.01		<b>Lithuania</b>	<b>755,531.75</b>	<b>0.07</b>
100,000.00	SNAM S.P.A. 0 20-28 07/12A	80,763.00	0.01	100,000.00	EWE AG 0.3750 20-32 22/10A	72,571.00	0.01
200,000.00	SNAM S.P.A. 0 21-25 15/02A	184,170.00	0.02	182,000.00	LITHUANIA 0.50 20-50 28/07A	81,197.48	0.01
100,000.00	TERNI SPA 1.00 16-28 11/10U	87,008.00	0.01	106,000.00	LITHUANIA 0.95 17-27 26/05A	95,572.78	0.01
100,000.00	TERNI SPA 0.125 19-25 25/07A	92,688.00	0.01	83,000.00	LITHUANIA 1.625 19-49 19/06A	53,581.48	0.01
100,000.00	TERNI SPA 1.375 17-27 26/07A	91,786.00	0.01	68,000.00	LITHUANIA 2.1 17-47 26/05A	51,212.16	0.00
100,000.00	TERNI SPA 4.90 04-24 28/10A	101,953.00	0.01	146,000.00	LITHUANIA 2.125 15-35 22/10A	121,673.48	0.01
200,000.00	UNICREDIT SPA 0.325 21-26 19/01A	181,056.00	0.02	80,000.00	LITHUANIAN REPUBLIC 0.25 20-25 06/05A	74,253.60	0.01
300,000.00	UNICREDIT SPA 0.75 15-25 30/04A	282,972.00	0.03	200,000.00	LITUANIE REGS 2.125 14-26 29/10A	190,414.00	0.01
100,000.00	UNICREDIT SPA 0.85 21-31 19/01A	74,731.00	0.01	31,000.00	REPUBLIC OF LIT 0.7500 21-51 15/07A	15,055.77	0.00
250,000.00	UNICREDIT SPA FL.R 20-27 22/07A	228,595.00	0.02		<b>Luxembourg</b>	<b>47,441,434.66</b>	<b>4.47</b>
300,000.00	UNIONE DI BANCHE ITA 1.0 19-25 25/09A	282,711.00	0.03	100,000.00	AROUNDTOWN SA 1.00 17-25 07/01A	83,096.00	0.01
	<b>Ivory Coast</b>	<b>361,534.00</b>	<b>0.03</b>	200,000.00	AROUNDTOWN SA 0.3750 21-27 15/04A	133,740.00	0.01
300,000.00	AFRICAN DEV BANK 0.5 22-27 22/03A	271,626.00	0.02	100,000.00	AROUNDTOWN SA 0 20-26 16/12A	70,784.00	0.01
100,000.00	BK AFRICAINE 0.875 18-28 24/05A	89,908.00	0.01	100,000.00	AROUNDTOWN SA 0.625 19-25 09/07A	80,714.00	0.01
	<b>Japan</b>	<b>3,572,378.00</b>	<b>0.34</b>	100,000.00	AROUNDTOWN SA 1.50 19-26 28/05A	76,868.00	0.01
100,000.00	EAST JAPAN RAILWAY 2.614 22-25 08/09A09A	98,175.00	0.01	100,000.00	AROUNDTOWN SA 1.625 18-28 31/01A	65,739.00	0.01
100,000.00	JAPAN BANK FOR INTL 1.5 22-29 01/06A	90,371.00	0.01	400,000.00	BANQUE EUROP INVEST 0 16-24 15/03U	388,420.00	0.04
400,000.00	MITSUBISHI UFJ FIN 0.339 19-24 19/07A	381,640.00	0.03	200,000.00	BANQUE EUROP INVEST 0.05 19-24 24/05A	193,076.00	0.02
200,000.00	MIZU FI 4.029 22-32 05/09A	194,266.00	0.01	200,000.00	BANQUE EUROP INVEST 0.05 19-34 13/10A	141,752.00	0.01
100,000.00	MIZU FI 4.157 23-28 20/05A	100,243.00	0.01	250,000.00	BANQUE EUROP INVEST 0.2 18-24 15/07A	240,810.00	0.02
100,000.00	MIZUHO FINA 1.5980 18-28 10/04A	89,729.00	0.01	400,000.00	BANQUE EUROP INVEST 0.25 16-29 14/09A	338,312.00	0.03
100,000.00	MIZUHO FINANCIAL GR 0.523 19-24 10/06A	96,124.00	0.01	500,000.00	BANQUE EUROP INVEST 3.5 12-27 15/04A	510,310.00	0.05
200,000.00	MIZUHO FINANCIAL GRO 1.631 22-27 08/04A	183,168.00	0.02	100,000.00	BANQUE EUROPEENNE 0.01 21-30 15/11A	80,222.00	0.01
100,000.00	MIZUHO FINANCIAL GRP 0.118 19-24 06/09A	94,830.00	0.01	200,000.00	BECTON DICKINSON EURO 1.336 21-41 13/08A	124,936.00	0.01
100,000.00	MIZUHO FINANCIAL GRP 0.184 21-26 13/04A	88,996.00	0.01	100,000.00	BECTON DICKINSON 0.334 21-28 13/08A	84,080.00	0.01
200,000.00	NISSAN MOTOR CO 3.2010 20-28 17/09A	179,824.00	0.02	200,000.00	BECTON DICKINSON 1.208 19-26 04/06A	185,576.00	0.02
200,000.00	NTT FINANCE CORP 0.082 21-25 13/12A	182,740.00	0.02	500,000.00	BEI 0.00 20-25 25/03A	470,730.00	0.04
100,000.00	NTT FINANCE CORP 0.399 21-28 13/12A	84,060.00	0.01	450,000.00	BEI 0.00 20-28 28/03A	389,704.50	0.04
100,000.00	NTT FINANCE CORP 0.01 21-25 03/03A	93,512.00	0.01	200,000.00	BEI 0.00 16-26 13/03U	183,504.00	0.02
100,000.00	NTT FINANCE CORP 0.342 21-30 03/03A	79,354.00	0.01	250,000.00	BEI 0.00 20-30 09/09A	201,802.50	0.02
100,000.00	SUMITOMO MITSUI BANK 0.01 20-25 10/09A	91,479.00	0.01	300,000.00	BEI 0.05 20-30 16/01A	247,809.00	0.02
100,000.00	SUMITOMO MITSUI FIN 0.934 17-24 11/10A	95,653.00	0.01	300,000.00	BEI 0.125 19-29 20/06A	253,293.00	0.02
400,000.00	SUMITOMO MITSUI FIN 1.546 16-26 15/06A	370,000.00	0.02	100,000.00	BEI 0.20 21-36 17/03A	68,830.00	0.01
100,000.00	SUMITOMO MITSUI FIN 0.632 19-29 23/10A	79,967.00	0.01				
100,000.00	SUMITOMO MITSUI FINL 1.143 17-27 14/06A	90,555.00	0.01				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
400,000.00	BEI 0.50 16-37 13/11A	276,056.00	0.03	400,000.00	EUROP FIN STABILITY 0.625 18-26 16/10A	368,844.00	0.03
300,000.00	BEI 1.00 15-31 14/03A	258,975.00	0.02	450,000.00	EUROP FIN STABILITY 0.7 20-50 20/01A	247,612.50	0.02
140,000.00	BEI 1.50 17-47 15/11A	100,291.80	0.01	700,000.00	EUROP FIN STABILITY 0.75 17-27 03/05A	641,963.00	0.06
1,043,000.00	BEI 2.75 12-25 15/09A	1,036,116.20	0.09	400,000.00	EUROP FIN STABILITY 0.875 17-27 26/07A	366,920.00	0.03
324,000.00	BEI 2.75 13-40 15/03A	304,187.40	0.03	330,000.00	EUROP FIN STABILITY 0.875 19-35 10/04A	255,198.90	0.02
100,000.00	BEI 3.625 12-42 14/03A	104,511.00	0.01	400,000.00	EUROP FIN STABILITY 0.875 22-28 05/09A	358,784.00	0.03
800,000.00	BEI 4.125 07-24 15/04A	807,528.00	0.07	300,000.00	EUROP FIN STABILITY 0.95 18-28 14/02A	272,961.00	0.03
600,000.00	BEI 0.0000 20-27 17/06A	531,096.00	0.05	500,000.00	EUROP FIN STABILITY 1.2 15-45 17/02A	345,160.00	0.03
150,000.00	BEI 0.0100 21-41 15/05A	84,429.00	0.01	650,000.00	EUROP FIN STABILITY 1.25 17-33 24/05A	549,711.50	0.05
100,000.00	BEI 0.2500 20-40 15/06A	60,956.00	0.01	620,000.00	EUROP FIN STABILITY 1.375 16-47 31/05A	434,223.20	0.04
150,000.00	BEI 0.875 16-47 13/09A	92,196.00	0.01	369,000.00	EUROP FIN STABILITY 1.45 17-40 05/09A	282,528.54	0.03
200,000.00	BEI 1.75 14-45 15/09A	153,832.00	0.01	600,000.00	EUROP FIN STABILITY 1.5 22-25 15/12A	576,852.00	0.05
100,000.00	BEI 2.625 13-35 15/03A	94,927.00	0.01	600,000.00	EUROP FIN STABILITY 1.7 17-43 13/02A	465,942.00	0.04
800,000.00	BEI 4.00 10-30 15/04A	854,304.00	0.07	500,000.00	EUROP FIN STABILITY 1.75 14-24 27/06A	491,510.00	0.05
600,000.00	BEI 4.00 05-37 15/10A	652,866.00	0.06	340,000.00	EUROP FIN STABILITY 1.75 18-53 17/07A	241,692.40	0.02
350,000.00	BEI 0.21-26 22/12A	314,405.00	0.03	550,000.00	EUROP FIN STABILITY 1.8 17-48 10/07A	413,171.00	0.04
500,000.00	BEI 0.21-31 14/01A	398,505.00	0.04	300,000.00	EUROP FIN STABILITY 2 17-28 28/02A	226,893.00	0.02
275,000.00	BEI 0.1 19-26 15/10A	249,301.25	0.02	500,000.00	EUROP FIN STABILITY 2.35 14-44 29/07A	460,290.00	0.04
400,000.00	BEI 0.125 15-25 15/04A	377,136.00	0.04	400,000.00	EUROP FIN STABILITY 2.375 22-32 21/06A	379,488.00	0.04
570,000.00	BEI 0.375 16-26 14/04A	527,466.60	0.05	300,000.00	EUROP FIN STABILITY 2.75 23-26 16/08A	297,723.00	0.03
550,000.00	BEI 0.375 18-25 16/07A	518,210.00	0.05	400,000.00	EUROP FIN STABILITY 2.875 23-33 16/02A	395,032.00	0.04
300,000.00	BEI 0.375 22-27 15/09A	268,584.00	0.03	340,000.00	EUROP FIN STABILITY 3.375 12-37 03/04A	346,194.80	0.03
600,000.00	BEI 0.5 17-27 15/01A	548,418.00	0.05	750,000.00	EUROPEAN INVESTMEN 0.25 17-24 14/10Q	718,815.00	0.06
500,000.00	BEI 0.625 19-29 22/01A	439,500.00	0.04	500,000.00	EUROPEAN STABILITY 1.0 22-27 23/06A	461,025.00	0.04
550,000.00	BEI 0.875 15-24 13/09A	532,477.00	0.05	335,000.00	EUROPEAN STABILITY M 3.0 23-28 15/03A	335,944.70	0.03
700,000.00	BEI 0.875 18-28 14/01A	637,805.00	0.06	500,000.00	EUROPEAN STABILITY 0 19-25 14/03A	471,420.00	0.04
300,000.00	BEI 1.125 16-36 15/09A	233,517.00	0.02	550,000.00	EUROPEAN STABILITY 0.125 16-24 22/04A	532,741.00	0.05
400,000.00	BEI 1.125 17-33 13/04A	335,176.00	0.03	770,000.00	EUROPEAN STABILITY 0.5 16-26 02/03A	716,716.00	0.06
260,000.00	BEI 1.5 18-48 16/10A	182,798.20	0.02	300,000.00	EUROPEAN STABILITY 0.5 19-29 05/03A	260,601.00	0.02
675,000.00	BEI 1.5 22-32 15/06A	596,119.50	0.06	450,000.00	EUROPEAN STABILITY 0.75 17-27 15/03A	413,541.00	0.04
700,000.00	BEI 2.25 22-30 15/03A	670,740.00	0.05	700,000.00	EUROPEAN STABILITY 0.75 18-28 05/09A	623,987.00	0.06
859,000.00	BEI 2.875 23-33 12/01A	850,779.37	0.07	700,000.00	EUROPEAN STABILITY 1 15-25 23/09A	666,862.00	0.06
650,000.00	BEI 3 13-33 14/10A	647,822.50	0.06	300,000.00	EUROPEAN STABILITY 1.125 16-32 03/05A	255,729.00	0.02
800,000.00	BEI 4.5 09-25 15/10A	828,112.00	0.07	350,000.00	EUROPEAN STABILITY 1.2 18-33 23/05A	294,707.00	0.03
100,000.00	CNH INDUSTRIAL 1.625 19-29 03/07A	88,590.00	0.01	250,000.00	EUROPEAN STABILITY 1.625 15-36 17/11A	260,450.00	0.02
200,000.00	CNH INDUSTRIAL 1.875 18-26 19/01A	192,022.00	0.02	210,000.00	EUROPEAN STABILITY 1.75 15-45 20/10A	160,605.90	0.02
100,000.00	DH EUROPE FIN 0.20 19-26 18/03A	91,069.00	0.01	570,000.00	EUROPEAN STABILITY 1.8 17-46 02/11A	438,637.80	0.04
300,000.00	DH EUROPE FIN 0.45 19-28 18/03A	259,539.00	0.02	330,000.00	EUROPEAN STABILITY 1.85 15-55 01/12A	238,098.30	0.02
100,000.00	DH EUROPE FIN 1.35 19-39 18/09A	68,865.00	0.01	400,000.00	GRAND CITY PROPERTIES 1.375 17-26 03/08A	330,648.00	0.03
100,000.00	DH EUROPE FIN 1.80 19-49 18/09A	66,886.00	0.01	200,000.00	HEIDELBERGCEMENT 1.5 17-27 14/06A	185,264.00	0.02
100,000.00	DH EUROPE FINANCE 1.2 17-27 30/06A30/06A	91,381.00	0.01	50,000.00	HEIDELBERGCEMENT FIN 1.75 18-28 24/04A	44,669.00	0.00
320,000.00	EFSF 0.7000 22-53 17/01A	165,868.80	0.02	200,000.00	HIGHLAND HOLDINGS 0.318 21-26 15/12A/12A	177,742.00	0.02
300,000.00	EURO FIN STAB FACIL 2.375 22-28 11/04A	291,921.00	0.03	100,000.00	HOLCIM FINANCE 0.50 19-26 29/11A	89,520.00	0.01
200,000.00	EUROFINS SCIENTIFIC 4 22-29 06/07A06/07A	193,188.00	0.02	100,000.00	HOLCIM FINANCE 0.5000 20-31 23/04A	74,608.00	0.01
600,000.00	EUROP FIN STABILITY 0 19-24 19/04A	580,824.00	0.05	100,000.00	HOLCIM FINANCE 0.625 21-30 06/04A	79,250.00	0.01
600,000.00	EUROP FIN STABILITY 0 20-25 15/10A	556,488.00	0.05	100,000.00	HOLCIM FINANCE 2.25 16-28 26/05A	91,846.00	0.01
400,000.00	EUROP FIN STABILITY 0 21-26 20/07A	363,076.00	0.03	200,000.00	HOLCIM FINANCE LUX 1.5 22-25 06/04A	191,770.00	0.02
600,000.00	EUROP FIN STABILITY 0 21-31 20/01A	477,960.00	0.04	100,000.00	HOLCIM FINANCE LUX 1.75 17-29 29/08A	87,808.00	0.01
600,000.00	EUROP FIN STABILITY 0.05 19-29 17/10A	498,096.00	0.05	400,000.00	HOLCIM FINANCE (LUXE 0.625 21-33 19/01A	280,820.00	0.03
200,000.00	EUROP FIN STABILITY 0.05 21-52 18/01A	81,330.00	0.01	100,000.00	JOHN DEERE CASH 1.6500 19-39 13/06A	77,688.00	0.01
350,000.00	EUROP FIN STABILITY 0.125 22-30 18/03A	288,624.00	0.03	100,000.00	JOHN DEERE CASH MANA 1.85 20-28 02/04A	93,825.00	0.01
400,000.00	EUROP FIN STABILITY 0.2 15-25 28/04A	377,052.00	0.04	100,000.00	JOHN DEERE CASH MGT 2.2 20-32 02/04A4A	91,459.00	0.01
500,000.00	EUROP FIN STABILITY 0.375 17-24 11/04A	479,765.00	0.05	100,000.00	LA BANQUE POST HOM 0.625 17-27 23/06A	89,942.00	0.01
425,000.00	EUROP FIN STABILITY 0.4 16-26 31/05A	392,436.50	0.04	225,000.00	MEDT GL 2.625 22-25 15/10A	219,946.50	0.02
650,000.00	EUROP FIN STABILITY 0.4 18-25 17/02A	618,611.50	0.06	200,000.00	MEDTRONIC GLOBAL HLDG 0.375 20-28 15/10A	169,768.00	0.02
650,000.00	EUROP FIN STABILITY 0.4 19-26 26/01A	604,773.00	0.06	200,000.00	MEDTRONIC GLOBAL HLDG 1.50 19-39 02/07A	142,580.00	0.01
500,000.00	EUROP FIN STABILITY 0.5 17-25 11/07A	472,205.00	0.04	200,000.00	MEDTRONIC GLOBAL HLDG 3.375 22-34 15/10A	194,122.00	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
200,000.00	MEDTRONIC GLOBAL HOL 1.625 20-50 29/09A	120,150.00	0.01	100,000.00	ALLIANZ FINANCE II BV 0.5 20-31 14/01A	81,798.00	0.01
200,000.00	MEDTRONIC GLOBAL HOLD 0.0 20-25 15/10A	184,284.00	0.02	100,000.00	ALLIANZ FIN.II 0.875 19-26 15/01A	93,991.00	0.01
100,000.00	MEDTRONIC GLOBAL HOLD 1.00 19-31 02/07A	82,561.00	0.01	100,000.00	AMERICAN MEDIC SYS EU 1.875 22-34 08/03A	82,020.00	0.01
200,000.00	MEDTRONIC GLOBAL HOLD 1.125 19-27 07/03A	183,750.00	0.02	100,000.00	ASML HOLDING NV 1.625 16-27 28/05A	93,934.00	0.01
100,000.00	MEDTRONIC GLOBAL HOLD 1.75 19-49 02/07A	63,006.00	0.01	200,000.00	ASML HOLDING NV 0.625 20-29 07/05A	170,312.00	0.02
100,000.00	NESTLE FIN 3.0 22-28 15/03A	99,610.00	0.01	200,000.00	ASML HOLDING NV 1.375 16-26 07/07S	188,974.00	0.02
200,000.00	NESTLE FINANCE 0.00001 20-25 3/12A	184,582.00	0.02	300,000.00	BANK V.NED.GEM. 0.625 17-27 19/06A	272,247.00	0.03
100,000.00	NESTLE FINANCE INT 1.25 22-31 29/03A	85,848.00	0.01	200,000.00	BANK V.NED.GEM. 1.125 14-24 04/09A	194,306.00	0.02
100,000.00	NESTLE FINANCE INTER 0 20-33 03/12A	72,531.00	0.01	300,000.00	BANK V.NED.GEM.REGS 1.00 16-26 12/01A	283,176.00	0.03
50,000.00	NESTLE FINANCE INTER 0.125 20-27 12/05A	44,041.50	0.00	100,000.00	BMW FINANCE 1.00 15-25 21/01A	96,572.00	0.01
50,000.00	NESTLE FINANCE INTER 3.375 22-34 15/11A	49,884.00	0.00	100,000.00	BMW FINANCE NV 1.125 18-26 22/05A	94,437.00	0.01
50,000.00	NESTLE FINANCE INTL 1.75 17-37 02/11A	40,918.50	0.00	80,000.00	BMW FINANCE NV 0.375 20-27 14/07A	72,432.80	0.01
100,000.00	NESTLE FINANCE INTL 0 20-24 12/11A	95,466.00	0.01	200,000.00	BMW FINANCE NV 0.5000 22-25 22/02A	191,148.00	0.02
200,000.00	NESTLE FINANCE INTL 0.875 22-27 29/03A	184,056.00	0.02	200,000.00	BMW FINANCE NV 1.125 18-28 10/01A	182,356.00	0.02
200,000.00	NESTLE FINANCE INTL 1.125 20-26 01/04A	189,752.00	0.02	200,000.00	BMW FINANCE NV 1.5000 19-29 06/02A	181,784.00	0.02
200,000.00	NESTLE FINANCE INTL 1.5 20-30 01/04A	178,740.00	0.02	250,000.00	BMW FINANCE NV 0.21-26 11/01A	230,117.50	0.02
200,000.00	NESTLE FINANCE INTL 1.5 22-35 29/03A	163,832.00	0.02	200,000.00	BMW FINANCE NV 1.00 18-24 14/11A	193,622.00	0.02
200,000.00	NOVARTIS FINANCE 1.70 18-38 14/08A	158,954.00	0.01	100,000.00	BMW FINANCE NV 1 18-25 29/08A8-25 29/08A	95,612.00	0.01
100,000.00	NOVARTIS FINANCE S 0.625 16-28 20/09A	86,886.00	0.01	100,000.00	BMW FINANCE REGS 0.75 16-24 15/04A	97,684.00	0.01
100,000.00	NOVARTIS FINANCE S 1.125 17-27 30/09A	91,248.00	0.01	200,000.00	BNG 0.875 19-35 17/10A	153,394.00	0.01
200,000.00	NOVARTIS FINANCE SA 0 20-28 23/09A	168,018.00	0.02	100,000.00	BNG BANK 1.25 22-37 30/03A	77,737.00	0.01
100,000.00	RICHEMONT INTL 2.0 18-38 26/03A	79,953.00	0.01	168,000.00	BNG BANK 3.00 23-28 23/02A	167,892.48	0.02
200,000.00	RICHEMONT INTL HLDG 1 18-26 26/03A	188,498.00	0.02	100,000.00	BNG BANK 0.805 19-49 28/06A	56,165.00	0.01
100,000.00	SEGRO CAPITAL S 1.8750 22-30 23/03A	79,172.00	0.01	200,000.00	BNG BANK NV 0.75 18-28 11/01A	179,984.00	0.02
100,000.00	SES SA 0.875 19-27 04/11A	84,256.00	0.01	200,000.00	BNG BANK N.V. 0.00 21-31 20/01A	158,382.00	0.01
100,000.00	TYCO ELECTRONICS GRO 0 20-25 14/02A	93,764.00	0.01	200,000.00	BNG BANK N.V. 0.5 18-25 26/11A	187,046.00	0.02
	<b>Netherlands</b>	<b>55,947,674.67</b>	<b>5.27</b>	400,000.00	BNG BANK N.V. 0.75 19-29 24/01A	351,788.00	0.02
100,000.00	ABB FINANCE BV 0 21-30 19/01A	79,708.00	0.01	300,000.00	BNG BANK NV 2.75 22-27 04/10A	297,153.00	0.03
250,000.00	ABB FINANCE BV 0.625 22-24 31/03A	243,035.00	0.02	100,000.00	BRENTTAG FINANCE 1.125 17-25 27/09A	94,571.00	0.01
200,000.00	ABN AMRO BANK 0.625 22-37 24/01A	142,278.00	0.01	200,000.00	COCA COLA HBC FIN 2.75 22-25 23/09A3/09A	197,368.00	0.02
100,000.00	ABN AMRO BANK 1.375 17-37 12/01A	79,429.00	0.01	200,000.00	COCA-COLA HBC FIN 1.625 19-31 15/05A	169,034.00	0.02
200,000.00	ABN AMRO BANK NV 1.125 17-32 12/01A	169,524.00	0.02	100,000.00	COMPASS GRP FIN NL 0.625 17-24 03/07A	96,611.00	0.01
300,000.00	ABN AMRO BANK NV 1.25 18-33 10/01A	252,120.00	0.02	100,000.00	CONTI-GUMMI FINANCE 1.125 20-24 25/06A	96,388.00	0.01
100,000.00	ABN AMRO BANK NV 0.375 20-35 14/01A	72,485.00	0.01	100,000.00	COOP RABO. 0.625 18-26 26/04A	92,505.00	0.01
200,000.00	ABN AMRO BANK NV 0.6 20-27 15/01A	176,248.00	0.02	100,000.00	COOP RABOBANK 0.75 19-39 21/06A	68,290.00	0.01
200,000.00	ABN AMRO BANK NV 1.25 20-25 28/05A	189,694.00	0.02	300,000.00	COOPERATIEVE RA 1.2500 17-32 31/05A	255,531.00	0.02
500,000.00	ABN AMRO BANK NV 1 15-25 16/04A	475,040.00	0.03	100,000.00	COOPERATIEVE RA 1.5000 18-38 26/04A	79,051.00	0.01
100,000.00	ABN AMRO BANK 0.5 19-26 15/04A	90,543.00	0.01	300,000.00	COOPERATIEVE RA 4.6250 22-28 27/01A	304,827.00	0.03
200,000.00	ABN AMRO BANK 0.5 21-29 23/09A	160,168.00	0.02	100,000.00	COOPERATIEVE RABOBAN 0.625 21-33 25/02A	73,694.00	0.01
200,000.00	ABN AMRO BANK 0.875 16-26 14/01A	187,460.00	0.02	300,000.00	COOPERATIEVE RABOBANK 0.00 19-27 21/06A	263,559.00	0.02
400,000.00	ABN AMRO BANK 1 16-31 13/04A	340,620.00	0.02	200,000.00	COOPERATIEVE RABOBANK 0.875 18-28 08/02A	180,044.00	0.02
300,000.00	ABN AMRO BANK 4 23-28 16/01A	297,921.00	0.03	200,000.00	COOPERATIEVE RABOBANK 0.875 18-28 08/02A	180,044.00	0.02
200,000.00	ABN AMRO BANK 4.25 22-30 21/02A	200,452.00	0.02	200,000.00	CRH FUNDING B.V. 1.625 20-30 05/05A	172,776.00	0.02
200,000.00	ABN AMRO REGS 1.50 15-30 30/09A	178,668.00	0.02	150,000.00	DAIMLER AG 0.85 17-25 28/02A	144,192.00	0.01
100,000.00	ACHMEA HYPOTHEEKBANK 0.375 17-24 22/11A	95,122.00	0.01	150,000.00	DAIMLER INTL 1.00 18-25 11/05A	141,495.00	0.01
300,000.00	ACHMEA HYPOTHEEKBANK 1.625 22-29 24/05A	273,669.00	0.03	150,000.00	DAIMLER INTL FI 0.625 19-27 06/05A	134,775.00	0.01
100,000.00	ADECCO INTL FIN SERV 1.25 19-29 20/11A	83,948.00	0.01	200,000.00	DAIMLER INTL FI 0.8750 18-24 09/04A	195,276.00	0.02
100,000.00	AEGON BANK NV 0.625 19-24 21/06A	96,287.00	0.01	200,000.00	DAIMLER INTL FI 1.5000 18-27 09/02A	187,704.00	0.02
100,000.00	AKZO NOBEL NV 1.5 22-28 28/03A	90,286.00	0.01	100,000.00	DE VOLKSBANK 1.0 18-28 08/03A	90,187.00	0.01
100,000.00	AKZO NOBEL NV 1.75 14-24 07/11A	97,811.00	0.01	100,000.00	DE VOLKSBANK NV 0.375 21-28 03/03AA	82,577.00	0.01
100,000.00	ALLIANDER NV 0.875 19-32 24/06A	81,126.00	0.01	200,000.00	DEUT TELEKOM INT FIN 2.00 18-29 01/12A	183,884.00	0.02
100,000.00	ALLIANDER NV 2.875 12-24 14/06A	99,872.00	0.01	300,000.00	DEUT TELEKOM INT FIN 1.50 16-28 03/04A	274,095.00	0.03
100,000.00	ALLIANZ FIN II 1.375 16-31 21/04A	87,023.00	0.01	200,000.00	DEUT TELEKOM INT FIN 2.75 12-24 24/10A	198,890.00	0.02
200,000.00	ALLIANZ FINANCE 0.0000 21-26 22/11A	179,358.00	0.02	300,000.00	DEUT TELEKOM INT FIN 3.25 13-28 17/01A	299,733.00	0.03
100,000.00	ALLIANZ FINANCE 0.875 17-27 06/12A	90,849.00	0.01	100,000.00	DIGITAL DUTCH FINCO 0.625 20-25 17/01A	90,937.00	0.01
200,000.00	ALLIANZ FINANCE II 1.5 19-30 15/01A	179,850.00	0.02	200,000.00	DIGITAL DUTCH FINCO 1 20-32 23/09A	140,480.00	0.01
				100,000.00	DSM NV 0.75 16-26 28/09A	91,924.00	0.01
				100,000.00	DSV PANALPINA FINANC 0.75 21-33 05/07A	73,117.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
100,000.00	DSV PANALPINA FINANCE 1.37 22-30 16/03A	86,570.00	0.01	1,127,000.00	NETHERLANDS 0 22-26 15/01A	1,048,662.23	0.09
200,000.00	EASYJET FINCO B.V. 1.875 21-28 03/03A	174,808.00	0.02	1,290,517.00	NETHERLANDS 0.00 20-27 15/01A	1,173,492.92	0.10
100,000.00	ESSITY CAPITAL BV 0.25 21-29 15/09A	80,303.00	0.01	1,170,000.00	NETHERLANDS 0.00 20-30 15/07A	973,521.90	0.08
100,000.00	ESSITY CAPITAL BV 3.0 22-26 21/09A	98,206.00	0.01	1,155,366.00	NETHERLANDS 0.00 21-31 15/07A	937,001.83	0.08
100,000.00	EURONEXT NV 1.1250 19-29 12/06A	87,323.00	0.01	685,000.00	NETHERLANDS 0.00 21-38 15/01A	458,230.75	0.03
100,000.00	EURONEXT NV 1.5 21-41 17/05A	67,923.00	0.01	1,740,000.00	NETHERLANDS 0.25 15-25 15/07A	1,648,876.20	0.15
100,000.00	EXOR 2.50 14-24 08/10A	98,198.00	0.01	1,138,000.00	NETHERLANDS 0.25 19-29 15/07A	988,546.46	0.08
100,000.00	EXOR NV 1.75 19-34 14/10A	76,757.00	0.01	1,539,000.00	NETHERLANDS 0.5 22-32 15/07A	1,276,723.62	0.11
200,000.00	GSK CAPITAL BV 3.0 22-27 28/11A	196,950.00	0.02	1,735,000.00	NETHERLANDS 0.50 16-26 15/07A	1,623,213.95	0.14
200,000.00	ING 0.75 19-29 18/02A	174,942.00	0.02	1,420,000.00	NETHERLANDS 0.50 19-40 15/01A	998,174.80	0.08
100,000.00	ING BANK NV 0.8750 18-28 11/04A	89,687.00	0.01	1,392,000.00	NETHERLANDS 0.75 17-27 15/07A	1,291,734.24	0.11
200,000.00	ING BANK NV 1.0000 22-37 17/02A	150,390.00	0.01	1,709,000.00	NETHERLANDS 0.75 18-28 15/07A	1,560,539.17	0.14
300,000.00	ING BANK NV 2.75 22-25 21/11A	295,950.00	0.03	599,000.00	NETHERLANDS 2 22-54 15/01A	523,981.24	0.04
100,000.00	ING GROEP NV 0.875 21-30 29/11A	79,795.00	0.01	1,556,000.00	NETHERLANDS 2.00 14-24 15/07A	1,541,202.44	0.14
200,000.00	ING GROEP NV 4.8750 22-27 14/11A	203,400.00	0.02	518,000.00	NETHERLANDS 2.5 23-33 15/07A	511,188.30	0.04
200,000.00	ING GROUP NV 2.0 18-28 20/09A	180,380.00	0.02	1,023,745.00	NETHERLANDS 2.50 12-33 15/01A	1,013,917.05	0.09
200,000.00	ING GROUP NV 0.25 21-30 11/01A	157,242.00	0.01	1,789,000.00	NETHERLANDS 2.75 14-47 15/01A	1,822,937.33	0.16
200,000.00	ING GROUP NV 1.125 18-25 14/02A	285,960.00	0.03	1,636,785.00	NETHERLANDS 3.75 10-42 15/01A	1,876,901.36	0.17
100,000.00	ING GROUP NV 0.875 21-32 09/06A	84,690.00	0.01	946,000.00	NETHERLANDS 5.50 98-28 15/01A	1,069,538.14	0.09
100,000.00	ING GROUP NV 1.375 17-28 11/01A	88,843.00	0.01	100,000.00	NIBC BANK 0.625 16-26 01/06A	91,882.00	0.01
200,000.00	ING GROUP NV 1.75 22-31 16/02A	168,142.00	0.02	100,000.00	NIBC BANK NV 0.01 19-29 29/12A	81,419.00	0.01
100,000.00	ING GROUP NV 2.125 19-26 10/01A	96,038.00	0.01	100,000.00	NIBC BANK NV 0.125 21-30 25/11A	79,218.00	0.01
100,000.00	ING GROUP NV 2.5 18-30 15/11A	90,871.00	0.01	100,000.00	NIBC BANK NV 1.875 22-27 16/06A	94,510.00	0.01
100,000.00	KON AHOLD DELHAIZE 0.25 19-25 26/06A	93,298.00	0.01	100,000.00	NIBC BANK NV 0.1250 21-31 21/04A	78,260.00	0.01
100,000.00	KONINKLIJKE 0.875 17-24 19/09A	96,270.00	0.01	200,000.00	NIBC BANK NV 0.875 19-25 08/07A	183,372.00	0.02
100,000.00	KONINKLIJKE AHOLD DE 0.375 21-30 18/03A	80,499.00	0.01	100,000.00	NIBC BANK NV 2.00 19-24 09/04A	97,306.00	0.01
100,000.00	KONINKLIJKE KPN NV 0.875 20-32 14/09A	76,243.00	0.01	100,000.00	NN BANK NV NETH 0.5000 21-28 21/09A	82,665.00	0.01
100,000.00	KPN NV 0.625 16-25 09/04A	94,951.00	0.01	100,000.00	NN BANK NV NETH 1.0000 18-28 25/09A	89,220.00	0.01
200,000.00	KPN NV 1.125 16-28 11/09A	176,012.00	0.02	100,000.00	NN GROUP NV 1.625 17-27 01/06A	91,778.00	0.01
250,000.00	LEASEPLAN CORPORATION 0.25 21-26 07/09AA	219,420.00	0.02	100,000.00	NN GROUP NV 4.375 14-XX 13/06A	98,030.00	0.01
200,000.00	LEASEPLAN CORPORATION 0.25 21-26 23/02A	179,294.00	0.02	100,000.00	NV LUCHTAVEN SHIPHOL 2.00 15-26 05/10A	94,567.00	0.01
100,000.00	LEASEPLAN CORPORATION 1.375 19-24 07/03A	97,396.00	0.01	100,000.00	PROSUS NV 2.7780 22-34 19/01A	73,885.00	0.01
100,000.00	LINDE FINANCE BV 1.00 16-28 20/04A	90,930.00	0.01	100,000.00	PROSUS NV 1.288 21-29 13/07A	76,264.00	0.01
200,000.00	LINDE FINANCE BV 0.55 20-32 19/05A	156,148.00	0.01	100,000.00	PROSUS NV 1.539 20-28 03/08A	81,436.00	0.01
250,000.00	LINDE FINANCE REGS 1.875 14-24 22/05A	247,272.50	0.02	100,000.00	PROSUS NV 2.031 20-32 03/08A	71,379.00	0.01
100,000.00	LYB INTERNATIONAL 1.625 19-31 17/09A	82,374.00	0.01	200,000.00	PROSUS NV 0.875 19-29 01/02A	176,624.00	0.02
100,000.00	MERCEDES BENZ INTL FIN 1.5 16-26 09/03A	95,223.00	0.01	50,000.00	RABOBANK 1.375 15-27 03/02A	46,298.00	0.00
200,000.00	MERCEDES BENZ INTL FIN 2.625 20-25 07/04A	197,950.00	0.02	300,000.00	RABOBANK REGS 2256A 4.125 10-25 14/07A	303,192.00	0.03
100,000.00	MONDELEZ INTERNATIONAL 0 20-26 22/09A	88,094.00	0.01	100,000.00	RABOBANK 1.125 19-31 07/05A	81,050.00	0.01
200,000.00	MONDELEZ INTERNATIONAL 0.375 20-29 22/09A	161,610.00	0.02	500,000.00	RABOBANK 1.25 16-27 23/03A 16-26 23/03A	469,730.00	0.03
200,000.00	MONDELEZ INTERNATIONAL 0.875 19-31 01/10	157,784.00	0.01	200,000.00	RECKITT BENCKISER TR 0.75 20-30 19/05A	167,706.00	0.02
100,000.00	NATIONALE-NEDERLANDEN 0.125 19-29 24/09A	82,346.00	0.01	200,000.00	RELX FINANCE BV 0.0 20-24 18/03A	193,528.00	0.02
100,000.00	NATIONALE-NEDERLANDEN 0.375 19-25 26/02A	93,243.00	0.01	100,000.00	RELX FINANCE BV 0.875 20-32 10/03A	80,173.00	0.01
100,000.00	NE PROPERTY BV 2.0 22-30 20/01A	70,805.00	0.01	100,000.00	REN FINANCE B.V. 0.5 21-29 16/04A	84,093.00	0.01
100,000.00	NE PROPERTY BV 1.75 17-24 23/11A	93,548.00	0.01	100,000.00	RENTOKIL INITIAL FIN 3.875 22-27 27/06A	99,763.00	0.01
100,000.00	NEDER WATERSCHA 0.6250 19-29 06/02A	87,196.00	0.01	50,000.00	ROCHE FINANCE EUROPE 0.875 15-25 25/02A	48,307.50	0.00
600,000.00	NEDER WATERSCHA 0.00 19-26 16/11A	538,194.00	0.04	100,000.00	ROYAL SCHIPHOL 0.7500 21-33 22/04A	75,882.00	0.01
200,000.00	NEDER WATERSCHAPS BANK 0.50 15-30 29/04A	168,232.00	0.02	100,000.00	ROYAL SCHIPHOL GROUP 1.5 18-30 05/11A	86,085.00	0.01
200,000.00	NEDER WATERSCHAPS BANK 1.00 15-25 03/09A	189,706.00	0.02	100,000.00	ROYAL SCHIPHOL GROUP 0.875 20-32 08/09A	78,500.00	0.01
100,000.00	NEDER WATERSCHAPS BANK 1.00 18-28 01/03A	90,802.00	0.01	50,000.00	SIEMENS FIN NV 0.90 19-28 28/02A	45,042.00	0.00
210,000.00	NEDER WATERSCHAPS BANK 1.25 16-36 27/05A	166,160.40	0.02	300,000.00	SIEMENS FIN NV 1.3750 18-30 06/09A	262,644.00	0.02
500,000.00	NEDER WATERSCHAPS BK 0.75 16-41 04/10A	325,300.00	0.03	180,000.00	SIEMENS FIN NV 2.875 13-28 10/03A	178,083.00	0.02
100,000.00	NEDERLAND WATERSCHAPS 0.25 17-24 07/06A	96,380.00	0.01	100,000.00	SIEMENS FIN NV 0.375 20-26 05/06A	91,429.00	0.01
100,000.00	NEDERLANDSE GASUNIE 0.75 21-36 13/10A	68,517.00	0.01	100,000.00	SIEMENS FINANCIERING 0 20-26 20/02U	91,315.00	0.01
1,768,000.00	NETHERLANDS 4.00 05-37 15/01A	2,021,389.76	0.18	100,000.00	SIEMENS FINANCIERING 0.125 19-29 05/09A	84,433.00	0.01
1,232,336.00	NETHERLANDS 0 20-52 15/01U	605,557.59	0.05	200,000.00	SIEMENS FINANCIERING 0.25 20-24 05/06A	193,066.00	0.02
1,112,000.00	NETHERLANDS 0 21-29 15/01A	961,524.16	0.08	100,000.00	SIEMENS FINANCIERING 0.25 20-29 20/02A	84,362.00	0.01

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
112,000.00	SIEMENS FINANCIERING 0.5 19-34 05/09A	81,988.48	0.01	200,000.00	SPAREBANK 1 0.1250 19-25 11/12A	175,948.00	0.01
100,000.00	SIEMENS FINANCIERING 0.5 20-32 20/02A	78,180.00	0.01	300,000.00	SPAREBANKEN VEST BOLIG 0.01 20-27 28/06A	262,068.00	0.01
200,000.00	SIEMENS FINANCIERING 1 22-30 25/02A	171,502.00	0.02	100,000.00	SPAREBANKEN VEST 0.5 19-26 12/02A	92,354.00	0.01
100,000.00	SIEMENS FINANCIERING 1.75 19-39 28/02A	78,217.00	0.01	100,000.00	SR BOLIGKREDIT AS 0.01 20-30 25/02A	80,413.00	0.01
100,000.00	SIEMENS FINANCIERING 2.25 22-25 10/03A	98,076.00	0.01	100,000.00	STATKRAFT AS 1.50 15-30 26/03A	88,240.00	0.01
200,000.00	SIEMENS FINANCIERINGS 3.375 23-31 24/08A	200,574.02	0.02	100,000.00	TELENOR ASA 0.7500 19-26 31/05A	91,434.00	0.01
100,000.00	TECHNIP ENERGIES N.V. 1.125 21-28 28/05A	84,481.00	0.01	100,000.00	TELENOR ASA 0.8750 20-35 14/02A	72,097.00	0.01
30,000.00	TELEFONICA EUROPE BV 5.875 03-33 14/02A	34,938.30	0.00	100,000.00	TELENOR ASA 0.25 20-28 14/02A	84,875.00	0.01
200,000.00	TENNET HOLDING BV 0.875 21-35 16/06A	154,384.00	0.01	100,000.00	TELENOR EMTN 2.625 12-24 06/12A	98,366.00	0.01
100,000.00	TENNET HOLDING BV 2.375 22/33 17/05A	91,869.00	0.01	100,000.00	TELENOR ASA REGS 2.50 13-25 22/05A	97,777.00	0.01
100,000.00	TENNET HOLDING B.V. 0.5 20-40 30/11A	64,883.00	0.01				
300,000.00	TENNET HOLDING REGS 1.75 15-27 04/06A	283,746.00	0.03		<b>Peru</b>	<b>404,336.00</b>	<b>0.04</b>
200,000.00	TOYOTA MOTOR FINANCE 3.50 23-28 13/01A	199,010.00	0.02	100,000.00	PERU 1.25 21-33 11/03A	72,242.00	0.01
100,000.00	UNILEVER 1.375 17-29 31/07A	89,382.00	0.01	200,000.00	PERU 1.95 21-36 17/11A	140,270.00	0.01
100,000.00	UNILEVER FINANC 0.7500 22-26 28/02A	92,980.00	0.01	100,000.00	PERU 2.75 15-26 30/01A	96,596.00	0.01
100,000.00	UNILEVER FINANC 2.2500 22-34 16/05A	89,927.00	0.01	100,000.00	PERU 3.75 16-30 01/03A	95,228.00	0.01
200,000.00	UNILEVER FINANCE NET 1.25 20-25 25/03A	192,606.00	0.02		<b>Philippines</b>	<b>472,051.50</b>	<b>0.04</b>
300,000.00	UNILEVER FINANCE NET 1.75 20-30 25/03A	270,837.00	0.03	100,000.00	ASIAN DEVELOPMENT BANK 0.1 21-31 17/06A	79,193.00	0.01
425,000.00	UNILEVER FINANCE NETHE 1.75 22-28 16/11A	391,939.25	0.03	100,000.00	ASIAN DEVELOPMENT BANK 0.025 20-30 31/01	82,008.00	0.01
100,000.00	UNILEVER NV 1.125 18-27 12/02A	92,278.00	0.01	200,000.00	ASIAN DEVELOPMENT BANK 2 22-37 10/06A	174,142.00	0.01
100,000.00	VONOVIA FINANCE BV 0.5000 19-29 14/09A	73,413.00	0.01	150,000.00	ASIAN DEVELOPMENT BK 1.95 22-32 22/07A	136,708.50	0.01
100,000.00	VONOVIA FINANCE BV 0.625 19-27 07/10A	82,105.00	0.01		<b>Poland</b>	<b>2,294,659.60</b>	<b>0.22</b>
100,000.00	VONOVIA FINANCE BV 0.6250 20-26 09/07A	87,006.00	0.01	60,000.00	BANK GOSPODARSTWA 3.0 22-29 30/05A	54,959.40	0.01
200,000.00	VONOVIA FINANCE BV 1.00 20-30 09/07A	147,214.00	0.01	58,000.00	POLAND 0.875 15-27 10/05A	51,611.88	0.00
100,000.00	VONOVIA FINANCE BV 1.5 18-28 14/01A	84,703.00	0.01	138,000.00	POLAND 1.125 18-26 07/08A	126,866.16	0.01
100,000.00	VONOVIA FINANCE BV 1.625 19-39 07/10A	55,209.00	0.01	100,000.00	POLAND 1.375 17-27 22/10A	89,736.00	0.01
100,000.00	VONOVIA FINANCE BV 2.25 20-30 07/04A	80,880.00	0.01	143,000.00	POLAND 1.50 15-25 09/09A	136,220.37	0.01
100,000.00	WOLT KL 3.0 22-26 23/09A	98,804.00	0.01	70,000.00	POLAND 2.00 19-49 08/03A	47,571.30	0.00
100,000.00	WOLTERS KLUWER 1.50 17-27 22/03A	93,204.00	0.01	100,000.00	POLAND 1.00 16-28 25/10A	86,136.00	0.01
100,000.00	WOLTERS KLUWER 2.50 14-24 13/05A	98,853.00	0.01	248,000.00	POLAND 3.375 12-24 09/07A	248,126.45	0.02
400,000.00	WPC EUROBOND BV 1.350 19-28 15/04A	329,872.00	0.02	200,000.00	POLAND GOVERNMENT INT 3.875 23-33 14/02A	196,362.00	0.02
100,000.00	WPC EUROBOND BV 2.25 17-24 19/07A	96,522.00	0.01	200,000.00	POLAND 0 20-25 10/02U	186,686.00	0.02
	<b>New Zealand</b>	<b>553,538.00</b>	<b>0.05</b>	179,000.00	POLAND 1.00 19-29 07/03A	152,490.10	0.01
100,000.00	ASB FINANCE LTD 0.75 19-24 13/03A	97,038.00	0.01	54,000.00	POLAND 2 16-46 25/10A	37,277.82	0.00
100,000.00	ASB FINANCE LTD LOND 0.25 21-31 21/05A	77,626.00	0.01	222,000.00	POLAND 2.375 16-36 18/01A	182,919.12	0.02
100,000.00	BNZ INTL FDG LONDON 0.375 19-24 14/09A	95,408.00	0.01	400,000.00	POLAND 5.25 10-25 20/01A	410,348.00	0.05
200,000.00	BNZ INTL FUNDIN 0.6250 18-25 03/07A	187,260.00	0.01	200,000.00	POLOGNE 1.50 16-26 19/01A	190,174.00	0.02
100,000.00	BNZ INTL FUNDING/L 0.5 17-24 03/07A	96,206.00	0.01	100,000.00	REPUBLIC OF POL 4.2500 23-43 14/02A	97,175.00	0.01
	<b>Norway</b>	<b>3,419,833.00</b>	<b>0.32</b>		<b>Portugal</b>	<b>11,389,393.43</b>	<b>1.07</b>
100,000.00	DNB BANK ASA 0.25 19-24 09/04A	96,522.00	0.01	100,000.00	BANCO SANTANDER TOTTA 1.25 17-27 26/09A	91,569.00	0.01
100,000.00	DNB BOLIGKREDIT 0.25 16-26 07/09A	90,216.00	0.01	50,000.00	METROPOLITANO DE LISB 4.799 07-27 07/12A	53,491.00	0.01
200,000.00	DNB BOLIGKREDIT 0.01 20-27 08/10A	173,058.00	0.02	50,000.00	METROPOLITANO LISBOA 4.061 06-26 04/12A	51,706.50	0.00
400,000.00	DNB BOLIGKREDIT AS 0.625 18-25 19/06A	376,840.00	0.03	290,000.00	OBRIGACOES DO T 1.1500 22-42 11/04A	194,624.80	0.02
100,000.00	DNB BOLIGKREDIT AS 0.01 21-28 12/05A	84,950.00	0.01	848,000.00	PORTUGAL 0.30 21-31 17/10A	676,076.48	0.06
100,000.00	EIKA BOLIGKREDIT AS 0.5 18-25 28/08A	93,433.00	0.01	547,838.00	PORTUGAL 0.90 20-35 12/10A	414,192.92	0.04
200,000.00	KOMMUNALBANKEN 2.75 22-27 29/11A	196,330.00	0.01	973,000.00	PORTUGAL 0.475 20-30 18/10A	811,851.74	0.08
200,000.00	KOMMUNALBANKEN 0.05 19-29 24/10A	164,438.00	0.02	725,000.00	PORTUGAL 0.70 20-27 15/10A	664,868.50	0.06
100,000.00	KOMMUNALBANKEN AS 0.875 17-27 24/05A	91,230.00	0.01	324,536.00	PORTUGAL 1.00 21-52 12/04A	172,857.61	0.02
100,000.00	NORSK HYDRO ASA 2 19-29 11/04A	88,037.00	0.01	664,000.00	PORTUGAL 1.95 19-29 15/06A	632,752.16	0.06
200,000.00	SANTANDER CONSUMER B 0.125 20-25 25/02A	185,540.00	0.01	1,481,000.00	PORTUGAL 2.125 18-28 17/10A	1,435,266.72	0.13
100,000.00	SPAREBANK 0.50 18-25 30/01A	94,877.00	0.01	685,629.00	PORTUGAL 2.25 18-34 18/04A	624,649.15	0.06
200,000.00	SPAREBANK 1 BOLIG 0.01 20-27 22/09A	173,200.00	0.02	1,272,000.00	PORTUGAL 2.875 15-25 15/10A	1,277,596.80	0.11
100,000.00	SPAREBANK 1 BOLIGKRED 1.75 22-32 11/05A	88,085.00	0.01	1,051,642.00	PORTUGAL 2.875 16-26 21/07A	1,058,383.02	0.10
100,000.00	SPAREBANK 1 BOLIGKRED 1.0 19-29 30/01A	88,122.00	0.01	795,000.00	PORTUGAL 3.875 14-30 15/02A	843,820.95	0.08
100,000.00	SPAREBANK 1 OES 0.2500 19-24 30/09A	94,611.00	0.01	875,112.00	PORTUGAL 4.10 06-37 15/04A	943,195.71	0.09
100,000.00	SPAREBANK 1 SR-BANK 0.625 19-24 25/03A	96,772.00	0.01				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
373,929.00	PORTUGAL 4.10 15-45 15/02A	402,833.71	0.04	280,000.00	SLOVENIA 1.00 18-28 06/03A	253,632.40	0.03
986,560.00	PORTUGAL 4.125 17-27 14/04A	1,039,656.66	0.10	272,000.00	SLOVENIA 1.1875 19-29 14/03A	244,590.56	0.02
	<b>Romania</b>	<b>3,767,066.57</b>	<b>0.35</b>	189,000.00	SLOVENIA 1.25 17-27 22/03A	177,484.23	0.02
100,000.00	GLOBALWORTH REAL EST 2.95 20-26 29/07A	79,568.00	0.01	291,000.00	SLOVENIA 1.50 15-35 25/03A	233,943.63	0.02
100,000.00	ROMANIA 2.0 19-26 08/12A	89,822.00	0.01	283,000.00	SLOVENIA 1.75 16-40 03/11A	215,402.62	0.02
100,000.00	ROMANIA 2.00 20-32 28/01A	70,459.00	0.01	353,000.00	SLOVENIA 2.25 16-32 03/03A	325,289.50	0.04
300,000.00	ROMANIA 2.375 17-27 19/04A	268,701.00	0.02	162,000.00	SLOVENIA 3.125 15-45 07/08A	150,496.38	0.01
40,000.00	ROMANIA 0.70 21-26 24/08A	34,736.00	0.00	233,000.00	SLOVENIA 5.125 11-26 30/03A	249,456.79	0.02
109,000.00	ROMANIA 1.3750 20-29 02/12A	81,730.38	0.01	252,000.00	SLOVENIA (REP OF) 2.125 15-25 28/07A	250,621.56	0.02
222,000.00	ROMANIA 1.7500 21-30 13/07A	163,063.44	0.02	20,000.00	SLOVENIA 0 21-31 12/02A	15,547.40	0.00
274,000.00	ROMANIA 2.0 21-33 14/04A	186,955.68	0.02	81,000.00	SLOVENIA 0 22-26 13/02A	75,187.44	0.01
100,000.00	ROMANIA 2.124 19-31 16/07A	72,367.00	0.01	186,000.00	SLOVENIA 0.125 21-31 01/07A	145,414.80	0.01
80,000.00	ROMANIA 2.125 22-28 07/03A	68,123.20	0.01	188,000.00	SLOVENIA 0.4875 20-50 20/10A	91,815.44	0.01
203,000.00	ROMANIA 2.75 21-41 14/04A	119,402.57	0.01	101,000.00	SLOVENIA 0.875 20-30 15/07A	85,614.67	0.01
332,000.00	ROMANIA 2.75 15-25 29/10A	321,183.44	0.02	150,000.00	SLOVENIA 3.625 23-33 11/03A	154,387.50	0.01
221,000.00	ROMANIA 2.875 14-24 28/10A	217,079.46	0.02		<b>South Korea</b>	<b>278,210.00</b>	<b>0.03</b>
281,000.00	ROMANIA 2.875 16-28 26/05A	246,954.04	0.02	200,000.00	KOREA 0.00 20-25 16/09A	183,668.00	0.02
100,000.00	ROMANIA 2.875 18-29 11/03A	85,254.00	0.01	100,000.00	SHINHAN BANK CO LTD 0.25 19-24 16/10A10A	94,542.00	0.01
109,000.00	ROMANIA 2.875 21-42 13/04A	64,005.89	0.01		<b>Spain</b>	<b>80,518,801.81</b>	<b>7.58</b>
93,000.00	ROMANIA 3.375 18-38 08/02A	64,671.27	0.01	100,000.00	ABERTIS INFRASTRUCT 1.375 16-26 20/05A	93,084.00	0.01
203,000.00	ROMANIA 3.3750 20-50 28/01A	122,256.75	0.01	200,000.00	ABERTIS INFRASTRUCT 2.250 20-29 29/03A	179,744.00	0.02
308,000.00	ROMANIA 3.6240 20-30 26/05A	260,269.24	0.02	100,000.00	ABERTIS INFRASTRUCT 0.625 19-25 15/07A	93,525.00	0.01
200,000.00	ROMANIA 3.625 14-24 24/04A	199,570.00	0.02	100,000.00	ABERTIS INFRASTRUCT 1.625 19-29 15/07A	86,288.00	0.01
367,000.00	ROMANIA 3.875 15-35 29/10A	279,639.32	0.02	100,000.00	ABERTIS INFRASTRUCT 1.875 19-32 26/03A	81,862.00	0.01
61,000.00	ROMANIA 4.125 18-39 11/03A	45,096.69	0.00	100,000.00	ABERTIS INFRASTRUCT 2.375 19-27 27/09A	93,465.00	0.01
180,000.00	ROMANIA 4.625 19-49 03/04A	133,680.60	0.01	100,000.00	ABERTIS INFRASTRUCT 3.0000 19-31 27/03A	90,978.00	0.01
100,000.00	ROMANIA 5 22-26 27/09A	99,861.00	0.01	100,000.00	AMADEUS IT GROUP SA 1.5 18-26 18/09A	93,346.00	0.01
260,000.00	ROMANIA 6.625 22-29 27/09A	265,722.60	0.03	200,000.00	AMADEUS IT GROUP S.A 2.5 20-24 20/05A	196,952.00	0.02
60,000.00	ROMANIAN GOVERNMENT IN 3.75 22-34 07/02A	46,887.00	0.00	100,000.00	BANCO BILBAO VI 0.3750 19-26 15/11A	89,165.00	0.01
100,000.00	ROUMANIE 2.50 18-30 08/02S	80,007.00	0.01	400,000.00	BANCO BILBAO VIZCA 0.875 16-26 22/11	366,420.00	0.03
	<b>Slovakia</b>	<b>4,125,888.05</b>	<b>0.39</b>	200,000.00	BANCO BILBAO VIZCAYA FL.R 20-30 16/01A	183,520.00	0.02
373,000.00	SLOVAKIA 0.625 16-26 22/05A	346,009.72	0.04	200,000.00	BANCO BILBAO VIZCAYA 0.5 20-27 14/01A	175,404.00	0.02
155,000.00	SLOVAKIA 1.00 18-28 12/06A	138,630.45	0.01	200,000.00	BANCO BILBAO VIZCAYA 4.00 05-25 25/02A	201,555.98	0.02
275,000.00	SLOVAKIA 1.375 15-27 21/01A	258,291.00	0.02	300,000.00	BANCO DE SABADELL SA 1.00 17-27 26/04A	272,730.00	0.03
368,000.00	SLOVAKIA 1.625 16-31 21/01A	324,392.00	0.03	100,000.00	BANCO DE SABADELL SA 0.875 19-25 22/07A	92,715.00	0.01
307,000.00	SLOVAKIA 1.875 17-37 09/03A	243,306.71	0.02	100,000.00	BANCO DE SABADELL SA 1.625 18-24 07/09A	97,782.00	0.01
333,000.00	SLOVAKIA 2.00 17-47 17/10A	238,770.99	0.02	300,000.00	BANCO NTANDER 3.375 23-26 11/01A	299,460.00	0.03
140,000.00	SLOVAKIA 3.375 12-24 15/11A	140,414.40	0.01	200,000.00	BANCO NTANDER 3.75 23-26 16/01A	199,940.00	0.02
312,000.00	SLOVAKIA 3.625 14-29 16/01A	319,581.60	0.03	200,000.00	BANCO SANTANDER 1.125 14-24 27/11A	192,418.00	0.02
332,000.00	SLOVAKIA 4.35 10-25 14/10A	341,319.24	0.04	100,000.00	BANCO SANTANDER 2.00 14-34 27/11A	86,113.00	0.01
149,000.00	SLOVAKIA 0.00 20-24 17/06A	143,719.44	0.01	100,000.00	BANCO SANTANDER 3.875 06-26 06/02A	101,077.00	0.01
61,000.00	SLOVAKIA 0.125 20-27 17/06A	53,648.89	0.01	100,000.00	BANCO SANTANDER 0.125 19-30 04/06A	79,335.00	0.01
283,000.00	SLOVAKIA 0.25 20-25 14/05A	266,169.99	0.03	200,000.00	BANCO SANTANDER SA 0.25 19-29 10/07A	164,912.00	0.02
341,000.00	SLOVAKIA 0.375 21-36 21/04A	219,256.18	0.02	300,000.00	BANCO SANTANDER SA 2.125 18-28 08/02A	269,055.00	0.03
314,000.00	SLOVAKIA 0.75 19-30 09/04A	263,665.80	0.02	100,000.00	BANCO SANTANDER SA 0.2 21-28 11/02A	84,147.00	0.01
155,000.00	SLOVAKIA 1 21-51 13/10A	80,686.80	0.01	100,000.00	BANCO SANTANDER SA 0.5 20-27 04/02A	87,372.00	0.01
200,000.00	SLOVAKIA 1.0 20-30 09/10A	168,330.00	0.02	300,000.00	BANCO SANTANDER SA 0.5 21-27 24/03A	268,218.00	0.03
283,000.00	SLOVAKIA 1.00 20-32 14/05A	227,384.84	0.02	300,000.00	BANCO SANTANDER S.A 0.875 19-31 09/05A	246,741.00	0.02
147,000.00	SLOVAKIA 3.875 13-33 08/02A	150,364.83	0.01	200,000.00	BANCO SANTANDER SA 1.375 20-26 05/05A	186,350.00	0.02
107,000.00	SLOVAKIA 4 22-32 19/10A	110,671.17	0.01	200,000.00	BANCO SANTANDER SA 0.25 19-24 19/06A	191,680.00	0.02
100,000.00	SLOVENSKA SPORITELNA 1.125 22-27 12/04A	91,274.00	0.01	200,000.00	BANCO SANTANDER SA 1.125 18-25 17/01A	190,766.00	0.02
	<b>Slovenia</b>	<b>2,881,536.49</b>	<b>0.27</b>	100,000.00	BANCO SANTANDER SA 1.125 20-27 23/06A	89,422.00	0.01
53,000.00	SLOVENIA 1.1750 22-62 13/02A	30,419.35	0.00	100,000.00	BANCO SANTANDER SA 2.50 15-25 18/03A	97,417.00	0.01
194,000.00	SLOVENIA 0.275 20-30 17/02A	159,442.78	0.02	100,000.00	BANCO SANTANDER TO 0.875 17-24 25/04A	97,138.00	0.01
48,000.00	SLOVENIA 0.6875 21-81 03/03A	22,789.44	0.00	100,000.00	BANCO SANTANDER 16 4.625 07-27 04/05A	104,811.00	0.01
				100,000.00	BANKIA SA 1.0000 19-24 25/06A	96,289.00	0.01

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
150,000.00	BANKIA SA 4.125 06-36 24/03A	157,630.50	0.01	535,000.00	SPAIN 1.45 21-71 31/10A	260,940.90	0.02
200,000.00	BANKINTER SA 1.25 18-28 07/02A	180,812.00	0.02	2,247,000.00	SPAIN 1.50 17-27 30/04A	2,128,515.69	0.19
200,000.00	BBVA 3.375 22-27 20/09A	196,998.00	0.02	2,195,000.00	SPAIN 1.60 15-25 30/04A	2,140,498.15	0.19
300,000.00	BBVA SA 0.375 19-24 02/10A0 19-24 02/10A	285,408.00	0.03	2,004,000.00	SPAIN 1.85 19-35 30/07A	1,686,265.80	0.16
100,000.00	BBVA SA 1.375 18-25 14/05A 18-25 14/05A	95,257.00	0.01	847,000.00	SPAIN 1.9 22-52 31/10A	562,289.42	0.05
200,000.00	CAIXA DE BARCELONA 3.875 05-25 17/02A	200,920.02	0.02	2,132,000.00	SPAIN 1.95 15-30 30/07A	1,978,730.52	0.19
500,000.00	CAIXABANK REGS 1.25 17-27 11/01A	461,645.00	0.04	1,951,000.00	SPAIN 1.95 16-26 30/04A	1,899,844.78	0.18
200,000.00	CAIXABANK SA 1.0 18-28 17/01A	179,346.00	0.02	2,078,000.00	SPAIN 2.15 15-25 31/10A	2,046,165.04	0.18
300,000.00	CAIXABANK SA 0.625 15-25 27/03A	283,146.00	0.03	1,524,000.00	SPAIN 2.35 17-33 30/07A	1,397,203.20	0.13
200,000.00	CAIXABANK S.A. 0.375 20-25 17/01A	188,440.00	0.02	2,128,000.00	SPAIN 2.55 22-32 31/10A	2,006,065.60	0.18
200,000.00	CAIXABANK SA FL.R 18-30 17/04A	185,724.00	0.02	1,511,000.00	SPAIN 2.70 18-48 31/10A	1,255,761.88	0.12
100,000.00	CAIXABANK SA 0.625 19-24 01/10A	95,321.00	0.01	2,183,000.00	SPAIN 2.75 14-24 31/10A	2,177,826.29	0.20
300,000.00	CAIXABANK SA 0.75 21-28 26/05A	257,937.00	0.02	1,732,000.00	SPAIN 2.90 16-46 31/10A	1,517,076.12	0.14
100,000.00	CAIXABANK SA 0.8750 19-24 25/03A	97,071.00	0.01	1,280,000.00	SPAIN 3.45 16-66 30/07A	1,178,073.60	0.11
100,000.00	CAIXABANK SA 1.125 17-24 17/05A	96,982.00	0.01	1,768,000.00	SPAIN 3.80 14-24 30/04A	1,784,035.58	0.17
100,000.00	CAIXABANK SA 1.125 19-26 27/03A	92,787.00	0.01	1,853,000.00	SPAIN 4.20 05-37 31/01A	1,984,007.10	0.19
100,000.00	CAIXABANK SA 1.375 19-26 19/06A	91,695.00	0.01	1,608,000.00	SPAIN 4.65 10-25 30/07A	1,672,754.16	0.16
100,000.00	CAIXABANK SA 3.75 22-29 07/09A	99,683.00	0.01	2,107,000.00	SPAIN 4.70 09-41 30/07A	2,388,242.36	0.21
300,000.00	CEDULAS TDA A-5 4.25 07-27 28/03A	308,892.00	0.03	1,785,000.00	SPAIN 4.90 07-40 30/07A	2,068,101.00	0.18
100,000.00	CEDULAS TDA A-6 4.25 06-31 10/04A	106,163.00	0.01	1,698,000.00	SPAIN 5.15 13-28 31/10A	1,883,846.10	0.18
100,000.00	CORES 1.7500 17-27 24/11A	93,916.00	0.01	1,402,000.00	SPAIN 5.15 13-44 31/10A	1,698,593.10	0.16
300,000.00	ENAGAS FIN REGS 1.25 15-25 06/02A	287,439.00	0.03	2,410,000.00	SPAIN 5.90 11-26 30/07A	2,637,937.80	0.24
100,000.00	FCC AQUALIA 2.629 17-27 08/06A	93,679.00	0.01	100,000.00	TELEFONICA EMISIONES 0.664 20-30 03/02A	82,024.00	0.01
100,000.00	FERROVIAL EMISIONES 1.382 20-26 14/05A	93,209.00	0.01	100,000.00	TELEFONICA EMISIONES 1.807 20-32 21/05A	84,254.00	0.01
100,000.00	FERROVIAL REGS 1.375 17-25 31/03A	95,625.00	0.01	100,000.00	TELEFONICA EMISIONES 2.318 17-28 17/10A	93,345.00	0.01
100,000.00	INMOB COLONIAL 2.50 17-29 28/11A	87,183.00	0.01	100,000.00	TELEFONICA EMISIONES 2.592 22-31 25/05A	92,146.00	0.01
100,000.00	INMOBILIARIA COLONIAL 1.625 17-25 28/11A	94,333.00	0.01	300,000.00	TELEFONICA EMISIONES 1.447 18-27 22/01A	278,853.00	0.03
100,000.00	INMOBILIARIA COLONIAL 2 18-26 17/04A	94,253.00	0.01	100,000.00	TELEFONICA EMISIONES 1.46 16-26 13/04A	94,203.00	0.01
100,000.00	INSTITUTO DE CREDITO 0.25 20-24 13/05A	96,982.00	0.01	100,000.00	TELEFONICA EMISIONES 1.528 17-25 17/01A	96,935.00	0.01
200,000.00	LIBERBANK SA 0.2500 19-29 25/09A	163,236.00	0.02	100,000.00	TELEFONICA EMISIONES 1.715 17-28 12/01A	92,272.00	0.01
100,000.00	MAPFRE 1.625 16-26 19/05A	92,998.00	0.01	200,000.00	TELEFONICA EMISIONES 1.93 16-31 17/10A	173,234.00	0.02
100,000.00	MAPFRE 4.125 18-48 30/08A	91,357.00	0.01	100,000.00	TELEFONICA EMISIONES 1.957 19-39 01/07A	73,715.00	0.01
100,000.00	MAPFRE SA 2.875 22-30 13/04A	83,722.00	0.01		<b>Sweden</b>	<b>5,324,118.20</b>	<b>0.50</b>
100,000.00	MERLIN PROPERTIES 1.875 16-26 02/11A	91,483.00	0.01	100,000.00	AB SAGAX 1.125 20-27 30/01A	80,945.00	0.01
100,000.00	MERLIN PROPERTIES 1.875 19-34 04/12A	67,106.00	0.01	100,000.00	ALFA LAVAL TREA 0.2500 19-24 25/06A	95,477.00	0.01
100,000.00	RED ELECTRICA FIN 0.375 20-28 24/07A	87,324.00	0.01	100,000.00	CASTELLUM AB 0.7500 19-26 04/09A	80,074.00	0.01
100,000.00	RED ELECTRICA FIN 1 16-26 21/04A	93,915.00	0.01	150,000.00	ELECTROLUX AB 1.00 22-30 16/05A	133,120.50	0.01
200,000.00	RED ELECTRICA FIN 1.25 18-27 13/03A	186,998.00	0.02	100,000.00	EQT AB 0.875 21-31 15/05A	67,781.00	0.01
100,000.00	SANTANDER CONS FIN 0 21-26 23/02A	89,112.00	0.01	100,000.00	EQT AB 2.375 22-28 06/04A	86,915.00	0.01
100,000.00	SANTANDER CONS FIN 0.00 19-22 06/05A	88,793.00	0.01	100,000.00	ESSITY AB 0.25 21-31 08/02A	75,383.00	0.01
2,180,000.00	SPAIN 5.75 01-32 30/07A	2,626,703.80	0.24	100,000.00	ESSITY AB 1.625 17-27 30/03A	92,799.00	0.01
2,268,000.00	SPAIN 6.00 98-29 31/01A	2,632,014.00	0.24	100,000.00	LANSFORS. 0.625 19-26 29/01A	92,723.00	0.01
1,699,000.00	SPAIN 0.25 19-24 30/07A	1,641,183.03	0.15	100,000.00	LANSFORSKRINGA 0.0100 21-28 27/09A	84,204.00	0.01
1,561,000.00	SPAIN 0.00 20-25 31/01U	1,483,074.88	0.14	100,000.00	MOLNLYCKE HOLDING AB 0.875 19-29 05/09AA	82,743.00	0.01
2,244,000.00	SPAIN 0.1 21-31 30/04A	1,767,329.52	0.17	100,000.00	SAGAX EURO MTN AB 2.25 19-25 13/03A3/03A	94,094.00	0.01
2,155,000.00	SPAIN 0.5 21-31 31/10A	1,729,883.15	0.16	100,000.00	SAMHALL NORD 1.75 19-25 14/01A	87,332.00	0.01
2,039,000.00	SPAIN 0.50 20-30 30/04A	1,713,901.84	0.16	100,000.00	SECURITAS 1.25 18-25 03/06A	94,516.00	0.01
2,000,000.00	SPAIN 0.60 19-29 31/10A	1,716,560.00	0.16	200,000.00	SKANDINAVISKA ENSK 0.05 19-24 01/07A	191,220.00	0.01
1,361,000.00	SPAIN 0.8 22-29 30/07A	1,187,867.19	0.11	100,000.00	SKANDINAVISKA ENSK 0.25 17-24 20/06A	96,225.00	0.01
2,244,000.00	SPAIN 0.80 20-27 30/07A	2,054,673.72	0.18	200,000.00	SKANDINAVISKA ENSKIL 0.375 20-27 11/02A	173,710.00	0.02
691,000.00	SPAIN 1 21-42 30/07A	438,038.65	0.04	200,000.00	SKANDINAVISKA ENSKIL 0.625 19-29 12/11A	159,132.00	0.01
1,848,000.00	SPAIN 1.00 20-50 31/10A	992,302.08	0.09	100,000.00	SKANDINAVISKA ENSKIL 3.75 23-28 07/02A	98,209.00	0.01
2,115,000.00	SPAIN 1.30 16-26 31/10A	2,005,696.80	0.19	100,000.00	SKF AB 1.2500 18-25 17/09A	94,739.00	0.01
2,161,000.00	SPAIN 1.40 18-28 30/04A	2,005,105.46	0.19	100,000.00	SKF AB 3.125 22-28 14/09AA	97,029.00	0.01
2,049,000.00	SPAIN 1.40 18-28 30/07A	1,894,689.81	0.18	100,000.00	STADSHYPOTEK AB 0.01 21-30 30/09A	78,889.00	0.01
2,167,000.00	SPAIN 1.45 17-27 31/10A	2,032,537.65	0.18	200,000.00	STADSHYPOTEK AB 0.375 17-24 06/12A	190,232.00	0.01
1,777,000.00	SPAIN 1.45 19-29 30/04A	1,627,767.54	0.15				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
150,000.00	STADSHYPOTEK AB 0.5 18-25 11/07A	140,673.00	0.01	100,000.00	CREDIT AGRICOLE 0.50 19-24 24/06A	96,132.00	0.01
100,000.00	SVENSKA HANDELSBAN 0.05 21-28 06/09A	82,191.00	0.01	200,000.00	CREDIT AGRICOLE 1.75 19-29 05/03A	175,552.00	0.02
100,000.00	SVENSKA HANDELSBANKE 1.375 22-2923/02A	85,318.00	0.01	200,000.00	CREDIT AGRICOLE LDN 1.375 18-25 13/03A	191,428.00	0.02
100,000.00	SVENSKA HANDELSBANKEN 0.125 19-24 18/06A	95,854.00	0.01	100,000.00	CREDIT AGRICOLE LDN 1.875 16-26 20/12A	93,103.00	0.01
200,000.00	SVENSKA HANDELSBANKEN 0.125 21-26 03/11A	177,052.00	0.02	200,000.00	CREDIT AGRICOLE LDN 3.125 14-26 05/02A	197,176.00	0.01
200,000.00	SVENSKA HANDELSBANKEN 0.5 20-30 18/02A	156,880.00	0.01	100,000.00	CREDIT AGRICOLE LDN 1.25 16-26 14/04A	93,494.00	0.01
100,000.00	SVENSKA HANDELSBANKEN 1 20-25 15/04A	95,229.00	0.01	200,000.00	CREDIT AGRICOLE LDN 1.375 17-27 03/05A	182,534.00	0.02
200,000.00	SVENSKA HANDELSBANKEN 2.625 22-29 05/09A	186,116.00	0.01	200,000.00	CREDIT AGRICOLE LDN 2.375 14-24 20/05A	197,058.00	0.01
200,000.00	SWEDBANK AB 1.3 22-27 17/02A	178,706.00	0.01	100,000.00	CREDIT SUISSE A 0.2500 21-28 01/09A	78,465.00	0.01
90,000.00	SWEDBANK AB 0.25 19-24 09/10A	85,156.20	0.01	100,000.00	CREDIT SUISSE AG LON 0.25 21-26 21/05A	88,804.00	0.01
300,000.00	SWEDBANK AB 2.1000 22-27 25/05A	279,801.00	0.02	100,000.00	CREDIT SUISSE LONDON 1.5 16-26 10/04A	91,293.00	0.01
100,000.00	SWEDBANK MORTGAGE 0.50 19-26 05/02A	92,434.00	0.01	150,000.00	DS SMITH PLC 0.8750 19-26 12/09A	134,799.00	0.01
100,000.00	SWEDBANK MORTGAGE AB 0.05 19-25 28/05A	93,121.00	0.01	100,000.00	EASYJET PLC 0.8750 19-25 11/06A	93,778.00	0.01
150,000.00	SWEDBANK MORTGAGE AB 0.40 17-24 08/05A	145,030.50	0.01	100,000.00	EXPERIAN FINANCE PLC 1.375 17-26 25/06A	93,388.00	0.01
100,000.00	SWEDBANK MORTGAGE AB 1.375 22-27 31/05A	92,892.00	0.01	200,000.00	GLAXOSMITHKLINE 1.375 14-24 02/12A	194,350.00	0.01
200,000.00	TELEFON AB LM ERICSSO 1.125 22-27 08/02A	174,684.00	0.02	100,000.00	GLAXOSMITHKLINE CAP 1.000 17-26 12/09A	92,993.00	0.01
100,000.00	TELIA COMPANY AB 0.125 20-30 27/11A	76,321.00	0.01	100,000.00	GLAXOSMITHKLINE 1.2500 18-26 21/05A	93,932.00	0.01
100,000.00	TELIA COMPANY AB 3.00 12-27 07/09A	97,306.00	0.01	200,000.00	HSBC HOLDINGS PLC 3.00 15-25 30/06A	195,114.00	0.01
100,000.00	TELIA COMPANY AB 1.625 15-35 23/02A	77,612.00	0.01	100,000.00	HSBC HOLDINGS PLC 0.875 16-24 06/09A	96,218.00	0.01
100,000.00	VOLV TR 2.0 22-27 19/08A	93,680.00	0.01	100,000.00	HSBC HOLDINGS PLC 2.50 16-27 15/03A	94,896.00	0.01
200,000.00	VOLVO TREASURY AB 3.5 23-25 17/11A	199,856.00	0.01	100,000.00	INFORMA PLC 1.2500 19-28 22/04A	85,838.00	0.01
100,000.00	VOLVO TREASURY AB 1.625 22-25 18/09A	95,572.00	0.01	150,000.00	INTERMEDIATE CAPITAL 1.625 20-27 17/02A	113,278.50	0.01
100,000.00	VOLVO TREASURY AB 0.125 20-24 17/09A	95,142.00	0.01	100,000.00	ITV PLC 1.375 19-20 26/09A	91,072.00	0.01
	<b>Switzerland</b>	<b>1,636,685.00</b>	<b>0.15</b>	300,000.00	LLOYDS BANK PLC 0.125 19-26 18/06A	270,330.00	0.02
300,000.00	CREDIT SUISSE GROUP 0.625 21-33 18/01A	195,144.00	0.02	100,000.00	LLOYDS BANK PLC 0.1250 19-29 23/09A	81,752.00	0.01
100,000.00	EURO EU GESELL FUER 1.0 22-31 12/11A	99,914.00	0.01	200,000.00	LLOYDS BANK PLC 1.25 15-25 13/01A	191,436.00	0.02
200,000.00	EUROFIMA 0.1500 19-34 10/10A	142,616.00	0.01	100,000.00	LLOYDS BANKING GROUP FLR 19-25 12/11A	94,726.00	0.01
100,000.00	EUROFIMA BASEL 0.1 20-30 20/05A	81,135.00	0.01	200,000.00	LLOYDS BANKING GROUP FLR 20-26 01/04A	197,698.00	0.01
150,000.00	RICHEMONT INTL 1.5 18-30 26/03A	133,464.00	0.01	100,000.00	LLOYDS BANKING GROUP 1.50 17-27 12/09A	90,860.00	0.01
200,000.00	UBS GROUP AG 1.00 22-25 21/03A	193,160.00	0.02	200,000.00	LLOYDS BK CORP MKTS 2.375 20-26 09/04A	192,484.00	0.02
400,000.00	UBS GROUP SA 0.25 20-28 05/11A	326,792.00	0.03	200,000.00	LSE GROUP 0.875 17-24 19/09A	192,300.00	0.02
200,000.00	UBS GROUP SA 0.625 21-33 24/02A	139,032.00	0.01	300,000.00	LSE GROUP 1.75 17-29 19/09A	268,227.00	0.02
200,000.00	UBS GROUP SA 0.875 21-31 03/11A	145,132.00	0.01	100,000.00	MONDI FINANCE 1.50 16-24 15/04A	97,601.00	0.01
200,000.00	UBS GROUP SA 1.25 16-26 01/09A	180,296.00	0.02	100,000.00	MONDI FINANCE EUROPE 2.375 20-28 01/04A	92,012.00	0.01
	<b>United Kingdom</b>	<b>13,519,065.79</b>	<b>1.27</b>	100,000.00	MONDI FINANCE EUROPE 1.625 18-26 27/04A	92,921.00	0.01
100,000.00	ANGLO AMER CAPITAL 4.75 22-32 21/09A/09A	100,680.01	0.01	100,000.00	MOTABILITY OP 0.875 17-25 14/03A	95,095.00	0.01
100,000.00	ANGLO AMERICAN CAP 1.625 17-25 18/09A	94,520.00	0.01	100,000.00	MOTABILITY OPERATION 0.125 21-28 20/01A	84,130.00	0.01
150,000.00	ANZ NEW ZEALAND INTL 0.2 21-27 23/09A	127,221.00	0.01	200,000.00	NAT GRID GAS FIN 0.625 16-24 22/09A	191,566.00	0.02
100,000.00	ANZ NEW ZEALAND INTL 1.125 18-25 20/03A	95,403.00	0.01	150,000.00	NATI BU 3.25 22-29 05/09A	141,384.00	0.01
100,000.00	ASTRAZENECA PLC 0.75 16-24 12/05A	97,307.00	0.01	100,000.00	NATIONAL GRID PLC 2.179 22-26 30/06A	95,836.00	0.01
100,000.00	ASTRAZENECA PLC 1.25 16-28 12/05A	90,514.00	0.01	100,000.00	NATIONAL GRID PLC 2.949 22-30 30/03A	93,569.00	0.01
200,000.00	ASTRAZENECA PLC 0.375 21-29 03/06A	166,834.00	0.02	500,000.00	NATIONAL GRID ELEC 0.19 20-25 20/01A01A	470,680.00	0.03
100,000.00	AVIVA PLC 3.375 15-45 04/12A	94,272.00	0.01	100,000.00	NATIONAL GRID ELEC 0.823 20-32 07/07A	76,564.00	0.01
200,000.00	BARCLAYS PLC 0.577 21-29 09/08A	159,540.00	0.02	100,000.00	NATIONAL GRID PLC 0.163 21-28 20/01A	84,694.00	0.01
200,000.00	BARCLAYS PLC 1.125 21-31 22/03A	172,434.00	0.02	100,000.00	NATIONAL GRID PLC 0.25 21-28 01/09A	82,766.00	0.01
100,000.00	BRITISH TEL 3.375 22-32 30/08A	94,028.00	0.01	100,000.00	NATIONWIDE BLDG REGS 2.25 14-26 25/06A	94,268.00	0.01
100,000.00	BRITISH TELECOM 0.50 19-25 12/09A	93,096.00	0.01	150,000.00	NATIONWIDE BUILDING 2.00 22-27 28/04A	139,089.00	0.01
150,000.00	BRITISH TELECOM 1.1250 19-29 12/09A	127,377.00	0.01	300,000.00	NATIONWIDE BUILDING 0.25 20-25 22/07A	276,390.00	0.02
150,000.00	BRITISH TELECOM 1.50 17-27 23/06A	136,953.00	0.01	100,000.00	NATIONWIDE BUILDING 1.375 17-32 29/06A	84,787.00	0.01
200,000.00	BRITISH TELECOM 1.75 16-26 10/03A	189,772.00	0.02	100,000.00	NATWEST GROUP PLC 0.67 21-29 14/09A	81,261.00	0.01
100,000.00	CADENT FINANCE PLC 0.75 20-32 11/03A	76,113.00	0.01	400,000.00	NATWEST MARKETS 0.125 21-25 12/11A	362,280.00	0.02
100,000.00	CLYDESDALE BANK 0.0100 19-26 22/09A	88,545.00	0.01	100,000.00	NATWEST MARKETS PLC 1.375 22-27 02/03A	90,157.00	0.01
100,000.00	COCA-COLA EUROPACIFIC 0.2 20-28 02/12A	82,164.00	0.01	200,000.00	NATWEST MARKETS PLC 2.75 20-25 02/04A	195,650.00	0.01
100,000.00	COCA-COLA EUROPACIFIC 1.5 18-27 08/11A	90,725.00	0.01	100,000.00	NATWEST MARKETS PLC 1 19-24 28/05A	96,636.00	0.01
200,000.00	COCA-COLA EUROPEAN 1.125 16-24 26/05A	194,432.00	0.01	100,000.00	PHOENIX GROUP HLDG 4.375 18-29 24/01A	90,225.00	0.01
200,000.00	CRED SUIS SA AG LON 2.125 22-24 31/05A	193,146.00	0.02	100,000.00	ROYAL BK OF SCOTLAND 0.50 17-24 15/05A	96,668.00	0.01
				100,000.00	ROYAL MAIL PLC 1.2500 19-26 08/10A	90,427.00	0.01

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
200,000.00	SANTANDER UK PL 0.1000 19-24 12/05A	192,502.00	0.02	150,000.00	BIRD 1.00 15-30 16/04A	126,462.00	0.01
200,000.00	SANTANDER UK PLC 0.05 20-27 12/01A	176,520.00	0.02	100,000.00	BIRD 1.50 16-36 14/01A	82,689.00	0.01
200,000.00	SANTANDER UK PLC 0.50 18-25 10/01A	189,542.00	0.02	250,000.00	BIRD 0 20-27 15/01U	223,232.50	0.01
200,000.00	SKY LIMITED 2.50 14-26 15/09A	193,042.00	0.02	300,000.00	BIRD 0 20-30 21/02A	244,593.00	0.01
200,000.00	SKY LIMITED 2.25 15-25 17/11A	193,604.00	0.02	233,000.00	BIRD 0.01 20-28 24/04A	200,575.72	0.01
100,000.00	SMITHS GROUP PLC 2.00 17-27 23/02A	92,586.00	0.01	200,000.00	BIRD 0.2 21-61 21/01A	72,384.00	0.01
300,000.00	SSE PLC 2.875 22-29 01/08A5 22-29 01/08A	287,829.00	0.02	200,000.00	BIRD 0.625 16-33 12/01A	159,506.00	0.02
100,000.00	STANDARD CHARTERED 0.9 19-27 02/07A	89,125.00	0.01	400,000.00	BIRD 2.9 23-33 19/01A	393,616.00	0.03
100,000.00	STANDARD CHARTERED 1.2 21-31 23/03A	85,865.00	0.01	200,000.00	BLACKROCK INC 1.25 15-25 06/05A	190,210.00	0.02
300,000.00	THAMES WATER UTILITI 4.0 23-27 18/04A	301,086.00	0.02	100,000.00	BMW US CAPITAL LLC 1 15-27 20/04A	91,652.00	0.01
200,000.00	UBS AG LONDON 0.01 21-26 31/03A	178,052.00	0.02	200,000.00	BOOKING HOLDING 4.0000 22-26 15/11A	203,240.00	0.01
100,000.00	UNILEVER PLC 1.5000 19-39 11/06A	75,635.00	0.01	100,000.00	BOOKING HOLDINGS INC 0.5 21-28 08/03A	86,131.00	0.01
137,000.00	VODAFONE GROUP PLC 1.60 16-31 29/07A	115,825.28	0.01	100,000.00	BOOKING HOLDINGS INC 1.80 15-27 03/03A	93,696.00	0.01
200,000.00	VODAFONE GROUP PLC 1.875 14-25 11/09A	193,072.00	0.02	200,000.00	BOOKING HOLDINGS INC 2.375 14-24 23/09A	196,860.00	0.01
200,000.00	VODAFONE GROUP PLC 2.2 16-26 28/02A	193,136.00	0.02	100,000.00	BORGWARNER INC 1 21-31 19/05A	78,805.00	0.01
200,000.00	VODAFONE GROUP 1.125 17-25 20/11A	188,426.00	0.02	200,000.00	BOSTON SCIENTIF CORP 0.6250 19-27 01/12A	175,254.00	0.02
100,000.00	WELCOME TRUST LTD 1.125 15-27 21/01A	92,149.00	0.01	100,000.00	BRISTOL-MYERS SQUIBB 1.75 15-35 15/05A	82,378.00	0.01
200,000.00	WESTPAC SECURITIES 1.777 22-26 14/01A	190,332.00	0.02	100,000.00	CHUBB INA HOLDINGS 0.875 19-27 15/06A	89,423.00	0.01
100,000.00	WESTPAC SECURITIES 0.1 21-27 13/07A	84,497.00	0.01	100,000.00	CHUBB INA HOLDINGS 0.875 19-29 15/12A	82,819.00	0.01
	<b>United States of America</b>	<b>26,382,529.20</b>	<b>2.48</b>	100,000.00	CHUBB INA HOLDINGS 1.55 18-28 15/03A	90,523.00	0.01
200,000.00	ABBVIE INC 1.25 19-31 18/11A	164,920.00	0.02	100,000.00	CHUBB INA HOLDINGS 2.5 18-38 15/03A	81,935.00	0.01
100,000.00	ABBVIE INC 1.375 16-24 17/05A	97,635.00	0.01	100,000.00	CITIGROUP INC 1.25 19-29 10/04A	84,766.00	0.01
200,000.00	ABBVIE INC 2.125 16-28 17/11A	183,932.00	0.02	100,000.00	CITIGROUP INC 1.50 16-28 26/10A	87,142.00	0.01
100,000.00	ABBVIE INC 2.625 20-28 15/11A	94,534.00	0.01	100,000.00	CITIGROUP INC 1.75 15-25 28/01A	96,805.00	0.01
100,000.00	AMERICAN TOWER 0.45 21-27 21/05A	87,319.00	0.01	100,000.00	CITIGROUP INC 2.125 14-26 10/09A	94,253.00	0.01
100,000.00	AMERICAN TOWER CORP 0.95 21-30 05/10A	76,839.00	0.01	100,000.00	CITIGROUP INC 2.375 14-24 22/05A	98,459.00	0.01
100,000.00	AMGEN INC 2.00 16-26 25/02A	95,868.00	0.01	100,000.00	COCA COLA 1.625 15-35 09/09A	81,478.00	0.01
200,000.00	APPLE 0.875 17-25 24/05U	191,006.00	0.02	100,000.00	COCA-COLA CO 1.25 19-31 08/03A	84,783.00	0.01
200,000.00	APPLE INC 1.375 17-29 24/05A	180,492.00	0.02	100,000.00	COCA-COLA CO 0.125 21-29 09/03A	82,625.00	0.01
100,000.00	APPLE INC 0.00 19-25 15/11A	92,368.00	0.01	300,000.00	COCA-COLA CO 0.8 20-40 18/09A	194,178.00	0.01
100,000.00	APPLE INC 0.5 19-31 15/11A	80,184.00	0.01	100,000.00	COCA-COLA CO 0.95 21-36 06/05A	72,696.00	0.01
200,000.00	APPLE INC 1.625 14-26 10/11A	189,768.00	0.02	100,000.00	COCA-COLA CO 1 21-41 09/03A	64,991.00	0.01
100,000.00	APPLE INC 2.00 15-27 17/09A	95,290.00	0.01	100,000.00	COCA-COLA CO 1.125 15-27 09/09A	91,887.00	0.01
100,000.00	ARCHER DANIELS MIDLAND 1% 18-25 12/09A	94,191.00	0.01	200,000.00	COLGATE-PALMOLIVE CO 0.875 19-29 12/11S	137,512.00	0.01
100,000.00	AT&T INC 0.25 19-26 04/03A	90,920.00	0.01	100,000.00	COLGATE-PALMOLIVE CO 1.375 19-34 06/03A	82,111.00	0.01
225,000.00	AT&T INC 1.6 20-28 27/05A	202,896.00	0.01	100,000.00	COMCAST CORP 0.25 20-27 20/05A	87,493.00	0.01
200,000.00	AT&T INC 1.80 18-26 05/09A	188,338.00	0.02	200,000.00	COMCAST CORP 0.7500 20-32 20/02A	156,154.00	0.01
300,000.00	AT&T INC 2.35 18-29 05/09A	276,306.00	0.02	100,000.00	COMCAST CORP 1.2500 20-40 20/02A	67,975.00	0.01
200,000.00	AT&T INC 2.40 14-24 15/03A	197,610.00	0.01	100,000.00	DANAHER CORP 1.7 20-24 30/03A	98,314.00	0.01
200,000.00	AT&T INC 2.45 15-35 15/03S	167,454.00	0.02	200,000.00	DANAHER CORP 2.1 20-26 30/03A	192,228.00	0.01
200,000.00	AT&T INC 2.60 14-29 17/12A	185,920.00	0.02	100,000.00	DIGITAL EURO FINCO 1.125 19-28 09/10A	81,904.00	0.01
200,000.00	AT&T INC 3.15 17-36 04/09A	176,932.00	0.02	100,000.00	DIGITAL EURO FINCO 2.5 19-26 16/01A	93,360.00	0.01
200,000.00	AT&T INC 3.50 13-25 17/12A	199,718.00	0.01	100,000.00	DOVER CORP 1.25 16-26 09/11	92,321.00	0.01
300,000.00	AT&T INC 3.55 12-32 17/12A	291,393.00	0.02	100,000.00	DOW CHEMICAL CO 0.5 20-27 25/02A	87,373.00	0.01
100,000.00	AVERY DENNISON CORP 1.25 17-25 03/03A	93,972.00	0.01	175,000.00	DOW CHEMICAL CO 1.125 20-32 25/02A	134,631.00	0.01
100,000.00	BANCO SANTANDER SA 1.625 20-30 22/10A	80,197.00	0.01	100,000.00	DXC TECHNOLOGY 1.75 18-26 26/01A	92,435.00	0.01
300,000.00	BANK OF AMERICA CORP FL.R 22-26 27/10A	284,553.00	0.02	200,000.00	ELI LILLY & CO 2.125 15-30 03/06A	185,694.00	0.02
100,000.00	BANK OF AMERICA CORP 1.375 15-25 26/03A	96,142.00	0.01	100,000.00	EMERSON ELECTRIC CO 1.25 19-25 15/01A	94,675.00	0.01
200,000.00	BANK OF AMERICA CORP 2.375 14-24 19/06A	196,962.00	0.01	100,000.00	EQUINIX INC 0.2500 21-27 15/03A	86,239.00	0.01
100,000.00	BANQUE INTERNATIONALE 0.125 20-51 03/01A	44,567.00	0.00	80,000.00	EQUINIX INC 1 21-33 10/03A	58,608.80	0.01
100,000.00	BANQUE INTERNATIONALE 0.25 19-29 21/05A	84,861.00	0.01	200,000.00	FEDEX CORP 0.45 21-29 04/05A	161,240.00	0.02
100,000.00	BAXTER INTL INC 0.4 19-24 15/05A	96,222.00	0.01	100,000.00	FEDEX CORP 0.95 21-33 04/05A	72,663.00	0.01
103,000.00	BAXTER INTL INC 1.3 17-25 30/05A	97,541.00	0.01	100,000.00	FEDEX CORP 1.30 19-31 05/08A	79,307.00	0.01
100,000.00	BAXTER INTL INC 1.3 19-29 15/05A	84,749.00	0.01	100,000.00	FEDEX CORP 1.625 16-27 11/01A	92,135.00	0.01
100,000.00	BECTON DICKINSON 0.0340 21-25 13/08A	92,211.00	0.01	100,000.00	FIDELITY NATIONAL INF 0.625 19-25 03/12A	92,025.00	0.01
100,000.00	BERRY GLOBAL IN 1.5000 20-27 15/01S	89,042.00	0.01	100,000.00	FIDELITY NATIONAL INF 1.1 17-24 15/07A	96,732.00	0.01
				100,000.00	FIDELITY NATIONAL INF 1.5 19-27 21/05A	91,091.00	0.01

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
100,000.00	FIDELITY NATIONAL INF 2 19-30 21/05A	87,283.00	0.01	100,000.00	MONDELEZ INTERNATION 0.75 21-33 17/03A	73,768.00	0.01
100,000.00	FIDELITY NATIONAL INF 2.95 19-39 21/05A	79,671.00	0.01	100,000.00	MOODY'S CORPORATION 0.95 19-30 25/02A	83,662.00	0.01
200,000.00	FIDELITY NATIONAL INFO 1 19-28 03/12A12A	171,800.00	0.02	100,000.00	MOODY'S CORPORATION 1.75 15-27 09/03A	93,188.00	0.01
128,000.00	FISERV INC 1.625 19-30 01/07A	107,687.68	0.01	300,000.00	MORGAN STANLEY 1.375 16-26 27/10	278,430.00	0.02
200,000.00	GENERAL ELECTRIC CO 1.50 17-29 17/05A	179,814.00	0.02	100,000.00	MORGAN STANLEY 1.75 15-25 30/01A	96,887.00	0.01
200,000.00	GENERAL ELECTRIC CO 2.125 17-37 17/05A	157,204.00	0.01	200,000.00	MORGAN STANLEY 1.875 17-27 27/04A	185,842.00	0.02
100,000.00	GENERAL MILLS INC 0.45 20-26 15/01A	91,802.00	0.01	200,000.00	MORGAN STANLEY CAP F.LR 22-26 08/05A	191,860.00	0.01
200,000.00	GENERAL MOTORS FIN 0.6000 21-27 20/05A	172,826.00	0.02	200,000.00	MORGAN STANLEY CAP F.LR 22-32 07/05A	181,956.00	0.02
200,000.00	GENERAL MOTORS FIN 0.85 20-26 26/02A	181,944.00	0.02	200,000.00	NASDAQ INC 1.7500 19-29 28/03A	176,284.00	0.02
100,000.00	GENERAL MOTORS FINAN 4.3 23-29 15/02A	98,640.00	0.01	100,000.00	NASDAQ INC 0.875 20-30 13/02A	80,752.00	0.01
200,000.00	GOLDMAN SACHS GROUP 1.625 16-26 27/07A	186,842.00	0.02	200,000.00	PEPSICO INC 1.125 19-31 18/03A	169,480.00	0.02
300,000.00	GOLDMAN SACHS GROUP 0.1250 19-24 19/08A	286,020.00	0.02	100,000.00	PEPSICO INC 0.4000 20-32 09/10A	75,875.00	0.01
100,000.00	GOLDMAN SACHS GROUP 1 21-33 19/03A	73,240.00	0.01	100,000.00	PEPSICO INC 0.8750 19-39 16/10A	66,692.00	0.01
300,000.00	GOLDMAN SACHS GROUP 1.25 16-25 01/05A	284,952.00	0.02	100,000.00	PEPSICO INC 1.0500 20-50 09/10A	60,416.00	0.01
250,000.00	GOLDMAN SACHS GROUP 0.25 21-28 26/01A	208,755.00	0.01	200,000.00	PEPSICO INC 0.25 20-24 06/05A	193,614.00	0.01
200,000.00	GOLDMAN SACHS GROUP 0.75 21-32 23/03A	147,196.00	0.01	125,000.00	PEPSICO INC 0.5 20-28 06/05A	108,920.00	0.01
100,000.00	GOLDMAN SACHS GROUP 0.875 20-30 21/01A	80,308.00	0.01	100,000.00	PERKINELMER INC 1.875 16-26 19/07A	93,254.00	0.01
100,000.00	GOLDMAN SACHS GROUP 0.875 21-29 09/05A	246,903.00	0.01	100,000.00	PPG INDUSTRIES 0.875 16-25 03/11A	93,646.00	0.01
200,000.00	GOLDMAN SACHS GROUP 1.25 22-29 07/02A	170,188.00	0.02	200,000.00	PPG INDUSTRIES INC 2.75 22-29 01/06A	186,346.00	0.02
100,000.00	GOLDMAN SACHS GROUP 2.00 18-28 01/11A	90,292.00	0.01	100,000.00	PROCTER & GAMBLE 1.25 17-29 25/10A	88,616.00	0.01
100,000.00	GOLDMAN SACHS GROUP 2.125 14-24 30/09A	97,856.00	0.01	100,000.00	PROCTER & GAMBLE 1.875 18-38 30/10A	81,947.00	0.01
200,000.00	GOLDMAN SACHS GROUP 3.375 20-25 27/03A	198,656.00	0.01	100,000.00	PROCTER & GAMBLE CO 1.2 18-28 30/10A	89,574.00	0.01
275,000.00	GOLDMAN SACHS GROUP 4 22-29 21/09A	271,422.25	0.02	100,000.00	PROCTER & GAMBLE CO 0.625 18-24 30/10A	96,133.00	0.01
100,000.00	HARLEY-DAVIDSON FIN 0.90 19-24 19/11A	95,288.00	0.01	50,000.00	PROCTER & GAMBLE CO 4.875 07-27 11/05A	53,230.00	0.01
100,000.00	IBM CORP 0.8750 22-30 09/02U	83,678.00	0.01	100,000.00	PROLOGIS EURO FINANCE 0.5 21-32 16/02A	69,961.00	0.01
200,000.00	IBM CORP 1.2500 22-34 09/02U	154,484.00	0.01	87,000.00	PROLOGIS EURO FINANCE 0.625 19-31 10/09A	62,556.48	0.01
500,000.00	IBM CORP 3.6250 23-31 06/02A	499,650.00	0.04	100,000.00	PROLOGIS EURO FINANCE 1.875 18-29 05/01A	87,206.00	0.01
100,000.00	IBM CORP 1.5 17-29 23/05A	88,859.00	0.01	100,000.00	PVH CORP 3.125 17-27 15/12S	92,901.00	0.01
100,000.00	IBM CORP 1.75 19-31 31/01A	87,014.00	0.01	100,000.00	RELAX CAPITAL INC 1.30 15-25 12/05A	95,518.00	0.01
300,000.00	IBM CORP 2.875 13-25 07/11A	296,283.00	0.02	100,000.00	STRYKER CORP 1.00 19-31 03/12A	79,144.00	0.01
200,000.00	IBM INTL BUSINESS MA 4.0 23-43 06/02A	196,918.00	0.01	100,000.00	STRYKER CORP 0.25 19-24 03/12A	94,843.00	0.01
150,000.00	ILLINOIS TOOL WORKS 0.25 19-24 05/12A	142,153.50	0.01	150,000.00	STRYKER CORP 2.125 18-27 30/11A	140,193.00	0.01
100,000.00	ILLINOIS TOOL WORKS 3.00 14-34 19/05A	91,752.00	0.01	150,000.00	STRYKER CORP 2.6250 18-30 30/11A	138,918.00	0.01
200,000.00	INTERNATIONAL BUSINE 0.65 20-32 11/02A	154,126.00	0.01	132,000.00	TOYOTA MOTOR 0.625 17-24 21/11A	126,364.92	0.01
100,000.00	INTERNATIONAL BUSINE 1.2 20-40 11/02A	66,043.00	0.01	100,000.00	TOYOTA MOTOR CREDIT 0.25 20-26 16/01A	90,069.00	0.01
200,000.00	INTL BK RECON & 0.1000 20-35 17/09A	137,834.00	0.01	100,000.00	UNITED PARCEL 1.00 16-28 28/11A	87,376.00	0.01
50,000.00	INTL BK RECON & 0.2500 19-50 10/01A	23,933.50	0.00	200,000.00	UNITED PARCEL 1.625 15-25 15/11A	191,212.00	0.02
100,000.00	JOHNSON & JOHNSON 0.65 16-24 20/05A	97,246.00	0.01	225,000.00	US BANCORP 0.85 17-24 07/06A	215,615.25	0.01
100,000.00	JOHNSON A JOHNSON 1.65 16-35 20/05A	83,328.00	0.01	200,000.00	VERIZON COMM 0.875 19-27 08/04A	180,848.00	0.02
200,000.00	JPMORGAN CHASE & CO 1.5 15-25 27/01A	193,082.00	0.01	100,000.00	VERIZON COMM 1.125 21-35 19/09A	72,452.00	0.01
100,000.00	JPMORGAN CHASE CO 2.875 13-28 24/05A/05A	94,671.00	0.01	200,000.00	VERIZON COMM 2.625 14-31 01/12A31 01/12A	183,082.00	0.02
100,000.00	JPMORGAN CHASE 1.001 19-31 25/07A	80,581.00	0.01	100,000.00	VERIZON COMM 3.25 14-26 17/02A	99,261.00	0.01
100,000.00	KELLOGG CO 1.00 16-24 17/05A	97,075.00	0.01	100,000.00	VERIZON COMMUNICATIO 0.375 21-29 22/03A	82,130.00	0.01
100,000.00	KIMBERLY-CLARK CORP 0.625 17-24 07/09A	96,186.00	0.01	250,000.00	VERIZON COMMUNICATIO 1.3 20-33 18/05A	196,000.00	0.01
200,000.00	KRAFT HEINZ FOODS CO 2.25 16-28 25/05A	186,370.00	0.02	120,000.00	VERIZON COMMUNICATION 0.875 16-25 02/04A	113,913.60	0.01
100,000.00	MANPOWERGROUP INC 1.75 18-26 22/06A	93,683.00	0.01	100,000.00	VERIZON COMMUNICATION 1.375 16-28 02/11A	88,941.00	0.01
100,000.00	MCKESSON CORP 1.625 18-26 30/10A	93,274.00	0.01	200,000.00	VERIZON COMMUNICATION 1.375 17-26 27/10A	185,826.00	0.02
100,000.00	MCKESSON CORP 1.50 17-25 17/11A	94,707.00	0.01	100,000.00	VERIZON COMMUNICATION 1.625 14-24 01/03A	98,239.00	0.01
200,000.00	MERCK & CO 2.50 14-34 15/10A	181,726.00	0.02	100,000.00	VERIZON COMMUNICATION 2.875 17-38 15/01A	86,244.00	0.01
100,000.00	MERCK & CO INC 1.375 16-36 02/11A	77,121.00	0.01	100,000.00	VF CORP 4.25 23-29 07/03A	99,726.00	0.01
100,000.00	MERCK & CO INC 1.875 14-26 15/10A	95,138.00	0.01	100,000.00	VF CORP 0.25 20-28 25/02A	82,651.00	0.01
200,000.00	MET LIFE GLOB FUND 0.375 19-24 09/04A	193,248.00	0.01	50,000.00	VF CORP 0.625 20-32 25/02A	36,630.00	0.00
100,000.00	METROPOLITAN LIFE G F 1.75 22-25 25/05A	95,365.00	0.01	200,000.00	VI 1.5 22-26 15/06A	188,516.00	0.02
200,000.00	MICROSOFT CORP 3.125 13-28 06/12A	200,282.00	0.01	100,000.00	VISA INC 2.3750 22-34 15/06A	91,006.00	0.01
100,000.00	MMA USA HOLDINGS INC 1.75 19-31 13/06A6A	86,139.00	0.01	100,000.00	3M CO 1.50 16-31 02/06A	83,995.00	0.01
100,000.00	MMS USA INVESTMENTS 0.625 19-25 13/06A	93,413.00	0.01	100,000.00	3M CO 1.5 14-26 09/11A	92,972.00	0.01
100,000.00	MMS USA INVESTMENTS 1.25 19-28 13/06A	88,774.00	0.01				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Convertible bonds</b>	<b>178,530.00</b>	<b>0.02</b>			
<b>Spain</b>	<b>178,530.00</b>	<b>0.02</b>			
200,000.00 BANCO SANTANDER S.A 1.125 18-28 25/10A	178,530.00	0.02	100,000.00 CNP ASSURANCES FL.R 14-45 05/06A	96,822.00	0.01
<b>Floating rate bonds</b>	<b>26,472,859.32</b>	<b>2.49</b>	100,000.00 CNP ASSURANCES FL.R 15-47 10/06A	97,755.00	0.01
<b>Australia</b>	<b>496,038.86</b>	<b>0.05</b>	100,000.00 CNP ASSURANCES FL.R 19-50 27/07A	81,114.00	0.01
200,000.00 ANZ BANKING GROUP FL.R 19-29 21/11A	188,288.00	0.02	100,000.00 CREDIT AGRICOLE FL.R 15-XX 13/01A	97,676.00	0.01
100,000.00 CWITH BANK AUSTRALIA FL.R 17-29 03/10A	95,578.00	0.01	200,000.00 CREDIT AGRICOLE FL.R 16-48 27/09A	190,468.00	0.02
218,000.00 MACQUARIE GROUP FL.R 18-25 05/03A	212,172.86	0.02	100,000.00 CREDIT AGRICOLE FL.R 21-29 21/09A	82,319.00	0.01
<b>Austria</b>	<b>448,864.00</b>	<b>0.04</b>	300,000.00 CREDIT AGRICOLE SA FL.R 22-26 12/10A	299,457.00	0.02
100,000.00 ERSTE GROUP BANK AG FL.R 20-31 08/09	87,891.00	0.01	200,000.00 CREDIT AGRICOLE SA FL.R 22-27 22/04A	186,534.00	0.02
100,000.00 ERSTE GROUP BANK AG FL.R 20-28 16/11A	84,949.00	0.01	200,000.00 CREDIT AGRICOLE SA FL.R 20-30 05/06A	185,986.00	0.02
200,000.00 RAIF BA FL.R 22-32 20/12A	193,722.00	0.01	200,000.00 CREDIT MUTUEL ARKEA FL.R 17-29 25/10A	189,926.00	0.02
100,000.00 RAIFFEISENBK AUSTRIA FL.R 19-30 12/03A	82,302.00	0.01	100,000.00 DANONE SA FL.R 21-XX 16/12A	85,917.00	0.01
<b>Belgium</b>	<b>534,827.00</b>	<b>0.05</b>	200,000.00 ORANGPAMA SA FL.R 14-XX 28/05A	201,380.02	0.01
200,000.00 AG INSURANCE SA FL.R 15-47 30/06A	181,844.00	0.02	100,000.00 GROUPE DES FL.R 21-42 21/04A	72,320.00	0.01
100,000.00 BELFIUS BANQUE FL.R 21-34 06/04A	78,491.00	0.01	400,000.00 LA BANQUE POSTALE FL.R 22-28 09/02A	350,036.00	0.02
200,000.00 KBC GROUPE SA FL.R 20-26 10/09A	181,996.00	0.01	100,000.00 LA BANQUE POSTALE FL.R 20-26 17/06A	92,143.00	0.01
100,000.00 KBC GROUPE SA FL.R 19-29 03/12A	92,496.00	0.01	100,000.00 ORANGE SA FL.R 19-XX 15/04A	94,878.00	0.01
<b>Croatia</b>	<b>82,361.00</b>	<b>0.01</b>	200,000.00 ORANGE SA FL.R 21-XX 11/05A	158,242.00	0.01
100,000.00 ERSTE STEIERMARKISC FL.R 21-28 06/07A	82,361.00	0.01	200,000.00 ORANGE SA FL.R 14-26 01/10AA	199,020.00	0.02
<b>Denmark</b>	<b>485,252.00</b>	<b>0.05</b>	100,000.00 SCOR SE FL.R 20-51 17/09A	70,389.00	0.01
100,000.00 JYSKE BANK A/S FL.R 21-28 17/02A	85,335.00	0.01	100,000.00 SCOR SE FL.R 15-46 08/06A	91,658.00	0.01
100,000.00 JYSKE BANK A/S FL.R 20-25 15/10A	94,281.00	0.01	100,000.00 SOCIETE GENERALE SA FL.R 22-32 06/09A	98,241.00	0.01
100,000.00 NYKREDIT FL.R 22-32 29/12A	99,401.00	0.01	300,000.00 SOCIETE GENERALE SA FL.R 20-30 24/11A	264,090.00	0.01
100,000.00 ORSTED FL.R 17-XX 24/11A	94,705.00	0.01	100,000.00 SOCIETE GENERALE SA FL.R 21-26 17/11A	90,491.00	0.01
125,000.00 SYDBANK AS FL.R 21-26 10/11A	111,530.00	0.01	200,000.00 SOCIETE GENERALE SA FL.R 21-29 12/06A	162,444.00	0.02
<b>Finland</b>	<b>246,517.00</b>	<b>0.02</b>	200,000.00 VIGIE FL.R 19-XX 12/09A.R 19-XX 12/09A	174,554.00	0.02
100,000.00 OP CORPORATE BANK FL.R 20-30 09/06A/06A	92,191.00	0.01	<b>Germany</b>	<b>3,826,636.00</b>	<b>0.36</b>
200,000.00 SAMPO PLC FL.R 20-52 03/09A	154,326.00	0.01	200,000.00 ALLIANZ SE FL.R 19-49 25/09A	158,104.00	0.01
<b>France</b>	<b>6,576,765.02</b>	<b>0.62</b>	300,000.00 ALLIANZ SE FL.R 22-38 07/09A	292,593.00	0.02
100,000.00 ARKEMA SA FL.R 20-XX 21/01A	86,790.00	0.01	200,000.00 ALLIANZ SE FL.R 22-52 05/07A	184,054.00	0.02
100,000.00 AXA FL.R 22-43 10/03A	91,033.00	0.01	100,000.00 ALLIANZ SE FL.R 14-24 19/08A	97,552.00	0.01
100,000.00 AXA SA FL.R 22-42 10/07A	74,542.00	0.01	100,000.00 ALLIANZ SE FL.R 17-47 06/07A	93,239.00	0.01
100,000.00 AXA SA 3.875 14-XX 07/11A	97,023.00	0.01	200,000.00 ALLIANZ SE FL.R 15-45 07/07A	188,158.00	0.02
300,000.00 AXA SA FL.R 18-49 28/05A	267,753.00	0.02	100,000.00 ALLIANZ SE FL.R 20-50 22/05A	81,562.00	0.01
100,000.00 AXA SA FL.R 16-47 06/07A	93,198.00	0.01	100,000.00 BAYERISCHE LANDESBK FL.R 21-32 22/11A	79,601.00	0.01
100,000.00 AXA SA FL.R 21-41 07/04A	75,298.00	0.01	100,000.00 DEUTSCHE BAHN FINANCE FL.R 19-XX 18/10A	79,708.00	0.01
200,000.00 BFCM EMTN FL.R 14-24 18/03Q	197,956.00	0.02	200,000.00 DEUTSCHE BANK AG FL.R 23-29 11/01A	195,334.00	0.01
200,000.00 BFCM FL.R 22-32 16/06A	192,050.00	0.02	200,000.00 DEUTSCHE BANK AG FL.R 20-26 03/09A	179,126.00	0.02
300,000.00 BNP PARIBAS FL.R 19-27 23/01A	282,744.00	0.02	200,000.00 DEUTSCHE BANK AG FL.R 20-25 19/11A	184,806.00	0.02
100,000.00 BNP PARIBAS FL.R 20-29 17/04A	85,629.00	0.01	200,000.00 DEUTSCHE BANK AG FL.R 20-31 19/05A	189,726.00	0.01
100,000.00 BNP PARIBAS SA FL.R 20-28 01/09A	84,711.00	0.01	100,000.00 DEUTSCHE BANK AG FL.R 20-30 19/11A	78,492.00	0.01
400,000.00 BNP PARIBAS SA FL.R 20-28 19/02A	344,924.00	0.02	200,000.00 DEUTSCHE BANK AG 1.375 20-26 10/06A	187,616.00	0.02
200,000.00 BNP PARIBAS SA FL.R 21-30 19/01A	160,506.00	0.02	200,000.00 DEUTSCHE BK FL.R 22-30 05/09A	190,910.00	0.01
100,000.00 BNP PARIBAS SA FL.R 18-30 20/11A	93,397.00	0.01	100,000.00 GERMANY FL.R 20-30 10/01A	82,891.00	0.01
200,000.00 BNP PARIBAS SA FL.R 19-25 15/07A	191,110.00	0.02	200,000.00 HANNOVER RUCKVERSICH FL.R 22-43 26/08A	204,670.00	0.01
100,000.00 BNP PARIBAS SA FL.R 20-27 14/10A	87,592.00	0.01	100,000.00 HANNOVER RUECK SE FL.R 19-39 09/10A	77,258.00	0.01
100,000.00 BNP PARIBAS SA FL.R 20-32 15/01A	85,671.00	0.01	200,000.00 ING DIBA AG 0.625-22-29 25/02A	173,834.00	0.02
100,000.00 BNP PARIBAS SA FL.R 21-33 31/08A3 31/08A	79,564.00	0.01	100,000.00 LB HESSEN-THUERINGEN FL.R 22-32 15/09A	94,493.00	0.01
100,000.00 BNP PARIBAS SA FL.R 22-28 25/07A	93,884.00	0.01	100,000.00 MERCK KGAA FL.R 19-79 25/06A	94,576.00	0.01
100,000.00 CA ASSURANCES SA FL.R 14-XX 14/10AA	97,530.00	0.01	100,000.00 MERCK KGAA FL.R 19-79 25/06A	87,510.00	0.01
			100,000.00 MERCK KGAA FL.R 20-80 09/09A	88,446.00	0.01
			100,000.00 MUENCHENER RUECK FL.R 20-41 26/05A	74,886.00	0.01
			200,000.00 MUENCHENER RUECK FL.R 21-42 26/05A	140,712.00	0.01
			100,000.00 MUNICH REINSURANCE FL.R 18-49 26/05A/05A	90,434.00	0.01
			100,000.00 TALANX AG FL.R 17-47 05/12A	86,424.00	0.01
			100,000.00 WUESTENROT WUER FL.R 21-41 10/09A	69,921.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Ireland</b>	<b>361,130.00</b>	<b>0.03</b>	100,000.00 VOLVO TREASURY FL.R 21-24 09/05A	96,033.00	0.01
200,000.00 AIB GROUP PLC FL.R 22-28 04/04A	181,498.00	0.02	<b>Switzerland</b>	<b>2,173,054.00</b>	<b>0.20</b>
50,000.00 BANK OF IRELAND GRP FL.R 19-25 25/11A	47,476.00	0.00	300,000.00 CREDIT SUISSE GROUP FL.R 22-26 13/10A	273,372.00	0.03
150,000.00 BANK OF IRELAND GRP FL.R 21-27 10/03A	132,156.00	0.01	400,000.00 CREDIT SUISSE GROUP FL.R 19-27 24/06A	345,452.00	0.02
<b>Italy</b>	<b>1,558,691.00</b>	<b>0.15</b>	100,000.00 CREDIT SUISSE GROUP FL.R 17-25 17/07A	93,557.00	0.01
400,000.00 ASSICURAZ GENERALI FL.R 14-XX 21/11A	388,220.00	0.04	300,000.00 CREDIT SUISSE GROUP FL.R 20-26 02/04A	283,548.00	0.03
200,000.00 ASSICURAZ GENERALI FL.R 15-47 27/10A	199,674.00	0.02	500,000.00 CREDIT SUISSE GROUP FL.R 22-29 01/03A	547,155.00	0.04
100,000.00 ASSICURAZ GENERALI FL.R 16-48 08/06A	98,198.00	0.01	100,000.00 CREDIT SUISSE GROUP FL.R 22-32 02/04A	83,152.00	0.01
100,000.00 FINE BA FL.R 23-29 23/02A	99,084.00	0.01	200,000.00 UBS GROUP AG FL.R 22-30 15/06A	184,212.00	0.02
200,000.00 MEOBANCA FL.R 22-29 07/02A	199,798.00	0.02	200,000.00 UBS GROUP SA FL.R 20-26 29/01A	184,070.00	0.02
150,000.00 UNICREDIT FL.R 22-27 15/11A	153,238.50	0.01	200,000.00 UBS GROUP SA FL.R 21-26 03/11A	178,536.00	0.02
150,000.00 UNICREDIT FL.R 23-29 16/02A	144,550.50	0.01	<b>United Kingdom</b>	<b>2,673,713.00</b>	<b>0.25</b>
200,000.00 UNICREDIT SPA FL.R 19-25 25/06A	192,984.00	0.02	100,000.00 AVIVA PLC FL.R 14-44 03/07A	97,590.00	0.01
100,000.00 UNICREDIT SPA FL.R 21-29 05/07A	82,944.00	0.01	300,000.00 BARCLAYS PLC FL.R 22-27 31/01A	285,741.00	0.02
<b>Luxembourg</b>	<b>207,171.00</b>	<b>0.02</b>	200,000.00 BARCLAYS PLC FL.R 22-28 28/01A	172,094.00	0.02
100,000.00 AROUNDTOWN SA FL.R 21-XX 15/07A12A	28,000.00	0.00	100,000.00 BARCLAYS PLC FL.R 19-25 09/06A	95,967.00	0.01
100,000.00 HOLCIM FINANCE LUX FL.R 19-XX 05/07A12A	96,329.00	0.01	200,000.00 BARCLAYS PLC FL.R 20-25 02/04A	198,322.00	0.01
100,000.00 SWISS RE FINANCE LUX FL.R 19-50 30/04A	82,842.00	0.01	100,000.00 BARCLAYS PLC FL.R 21-32 12/05A	74,552.00	0.01
<b>Netherlands</b>	<b>2,239,770.00</b>	<b>0.21</b>	100,000.00 HSBC HOLDINGS PLC FL.R 21-29 24/09A	82,429.00	0.01
100,000.00 ALLIANDER NV FL.R 18-49 31/12A	91,371.00	0.01	100,000.00 HSBC HOLDINGS PLC FL.R 20-26 13/11A	90,993.00	0.01
100,000.00 ASR NEDERLAND NV FL.R 15-45 29/09A	98,201.00	0.01	300,000.00 HSBC HOLDINGS PLC FL.R 22-27 15/06A	288,384.00	0.02
200,000.00 COOPERATIEVE RABOBAN FL.R 20-28 05/05A	176,562.00	0.02	200,000.00 LLOYDS BANKING GROUP FL.R 22-30 24/08A	186,296.00	0.02
100,000.00 ING GROEP NV FL.R 21-32 16/11A	82,594.00	0.01	100,000.00 NATIONWIDE BUILDING FL.R 17-29 25/07A	95,725.00	0.01
200,000.00 ING GROEP NV FL.R 21-28 29/09A	167,424.00	0.02	100,000.00 NATIONWIDE BUILDING FL.R 18-26 08/03A	94,416.00	0.01
200,000.00 ING GROUP NV FL.R 22-33 14/11A	210,396.00	0.01	200,000.00 NATWEST GROUP PLC FL.R 18-26 02/03A	190,396.00	0.01
100,000.00 ING GROUP NV FL.R 18-30 22/03A	93,463.00	0.01	100,000.00 NATWEST GROUP PLC FL.R 18-25 04/03A	97,798.00	0.01
100,000.00 ING GROUP NV FL.R 19-25 03/09A	94,359.00	0.01	200,000.00 NATWEST GROUP PLC FL.R 19-25 15/11A	188,992.00	0.02
100,000.00 ING GROUP NV FL.R 17-29 26/09A	94,270.00	0.01	200,000.00 SANTANDER UK GROUP FL.R 21-29 13/09A	159,394.00	0.02
100,000.00 ING GROUP NV FL.R 19-30 13/11A	89,290.00	0.01	100,000.00 STANDARD CHARTERED FL.R 20-28 16/01A	87,214.00	0.01
200,000.00 ING GROUP NV FL.R 20-31 26/05A	183,018.00	0.02	200,000.00 STANDARD CHARTERED FL.R 20-30 09/06A	187,410.00	0.02
200,000.00 ING GROUP NV FL.R 22-26 23/05A	191,930.00	0.01	<b>United States of America</b>	<b>3,118,586.44</b>	<b>0.29</b>
200,000.00 ING GROUP NV FL.R 22-27 16/02A	183,330.00	0.02	100,000.00 BANK OF AMERICA CORP FL.R 20-31 26/10A	77,634.00	0.01
200,000.00 ING GROUP NV FL.R 22-33 24/08A	189,810.00	0.02	100,000.00 BANK OF AMERICA CORP FL.R 21-28 24/05A	85,441.00	0.01
100,000.00 NN GROUP NV FL.R 14-XX 15/07A	95,880.00	0.01	300,000.00 BANK OF AMERICA CORP FL.R 21-31 22/03A	237,621.00	0.02
200,000.00 NN GROUP NV FL.R 14-44 08/04A	197,872.00	0.01	200,000.00 BANK OF AMERICA CORP FL.R 17-27 04/05A	186,290.00	0.02
<b>Norway</b>	<b>88,756.00</b>	<b>0.01</b>	156,000.00 BANK OF AMERICA CORP FL.R 18-28 25/04A	141,100.44	0.01
100,000.00 DNB BANK ASA 0.375 22-28 18/01A	88,756.00	0.01	100,000.00 BANK OF AMERICA CORP FL.R 19-29 08/08A	82,937.00	0.01
<b>Poland</b>	<b>77,032.00</b>	<b>0.01</b>	300,000.00 CITIGROUP INC FL.R 18-26 24/07A	282,183.00	0.02
100,000.00 MBANK SA FL.R 21-27 21/09A	77,032.00	0.01	100,000.00 CITIGROUP INC FL.R 22-28 22/09A	98,272.00	0.01
<b>Spain</b>	<b>807,777.00</b>	<b>0.08</b>	300,000.00 JPMORGAN CHASE & CO FL.R 19-32 04/11A	233,055.00	0.02
200,000.00 BANCO BILBAO VI -29 14/01A	170,500.00	0.02	250,000.00 JPMORGAN CHASE CO FL.R 18-29 12/06A	223,530.00	0.02
100,000.00 BANCO DE SABADELL SA FL.R 19-25 07/11A	94,193.00	0.01	200,000.00 JPMORGAN CHASE CO FL.R 17-28 18/05A	180,958.00	0.02
100,000.00 BANCO SANTANDER SA FL.R 21-29 24/06A	83,056.00	0.01	300,000.00 JPMORGAN CHASE CO FL.R 19-27 11/03A	275,943.00	0.03
100,000.00 CAIXABANK SA FL.R 20-26 10/07A	93,247.00	0.01	200,000.00 JPMORGAN CHASE CO FL.R 20-28 24/02A	173,334.00	0.02
100,000.00 CAIXABANK SA FL.R 20-26 18/11A11A	90,075.00	0.01	450,000.00 JPMORGAN CHASE CO FL.R 22-30 23/03A	397,980.00	0.03
100,000.00 CAIXABANK SA FL.R 21-31 18/03A	87,592.00	0.01	100,000.00 MORGAN STAN CAP SERV FL.R 22-28 25/10A	102,318.00	0.01
200,000.00 CAIXABANK SA FL.R 22-26 13/04A	189,114.00	0.01	300,000.00 MORGAN STANLEY FL.R 20-29 26/10A	246,309.00	0.02
<b>Sweden</b>	<b>469,918.00</b>	<b>0.04</b>	100,000.00 MORGAN STANLEY FL.R 17-26 23/10A	93,681.00	0.01
100,000.00 SVENSKA HANDELSBANKEN 3.25 22-33 01/06A	92,610.00	0.01	<b>Transferable securities dealt in on another regulated market</b>	<b>133,042,380.49</b>	<b>12.52</b>
100,000.00 SVENSKA HANDELSBANKEN FL.R 18-29 05/03A	96,475.00	0.01	<b>Bonds</b>	<b>126,302,309.27</b>	<b>11.89</b>
100,000.00 TELI CO FL.R 22-82 21/12A	96,812.00	0.00	<b>Australia</b>	<b>1,193,527.54</b>	<b>0.11</b>
100,000.00 TELIA COMPANY AB FL.R 22-83 30/06A	87,988.00	0.01	100,000.00 ANZ BANKING GROUP 0.669 21-31 05/05A	87,077.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
100,000.00	91,922.00	0.01	200,000.00	171,260.00	0.02
100,000.00	96,062.00	0.01	100,000.00	81,166.00	0.01
100,000.00	93,881.00	0.01	100,000.00	88,707.00	0.01
100,000.00	76,265.00	0.01	300,000.00	275,415.00	0.02
100,000.00	88,202.00	0.01	300,000.00	274,101.00	0.03
200,000.00	198,646.00	0.01	300,000.00	297,873.00	0.02
100,000.00	93,861.00	0.01	100,000.00	90,243.00	0.01
302,000.00	301,024.54	0.02	100,000.00	88,717.00	0.01
100,000.00	66,587.00	0.01	200,000.00	183,882.00	0.02
<b>Austria</b>	<b>971,525.10</b>	<b>0.09</b>	100,000.00	89,077.00	0.01
70,000.00	67,251.10	0.01	300,000.00	261,498.00	0.02
300,000.00	272,628.00	0.02	400,000.00	315,360.00	0.02
100,000.00	84,534.00	0.01	200,000.00	167,028.00	0.02
100,000.00	81,573.00	0.01	200,000.00	175,762.00	0.02
100,000.00	81,139.00	0.01	500,000.00	453,365.00	0.03
100,000.00	92,233.00	0.01	200,000.00	184,014.00	0.02
200,000.00	192,676.00	0.01	100,000.00	99,328.00	0.01
100,000.00	99,491.00	0.01	<b>Chile</b>	<b>72,429.00</b>	<b>0.01</b>
<b>Belgium</b>	<b>14,437,460.02</b>	<b>1.36</b>	100,000.00	72,429.00	0.01
100,000.00	89,640.00	0.01	<b>Cyprus</b>	<b>171,829.00</b>	<b>0.02</b>
200,000.00	162,958.00	0.02	100,000.00	90,922.00	0.01
100,000.00	83,547.00	0.01	100,000.00	80,907.00	0.01
954,000.00	608,365.80	0.06	<b>Denmark</b>	<b>425,454.00</b>	<b>0.04</b>
952,000.00	845,157.04	0.08	200,000.00	157,756.00	0.01
1,062,000.00	880,079.40	0.08	100,000.00	74,454.00	0.01
541,000.00	339,326.02	0.03	200,000.00	193,244.00	0.02
1,140,000.00	1,101,114.60	0.10	<b>Finland</b>	<b>2,456,475.54</b>	<b>0.23</b>
1,471,000.00	1,341,699.10	0.13	191,000.00	182,393.54	0.02
1,674,286.00	1,507,209.00	0.13	200,000.00	187,250.00	0.02
1,632,728.00	1,417,044.63	0.12	200,000.00	158,378.00	0.01
531,000.00	427,417.83	0.04	100,000.00	78,687.00	0.01
765,000.00	645,728.85	0.06	300,000.00	297,843.00	0.02
1,372,000.00	1,091,919.92	0.10	100,000.00	99,040.00	0.01
534,251.00	224,438.85	0.02	100,000.00	90,544.00	0.01
821,909.00	587,722.47	0.06	200,000.00	166,050.00	0.02
464,000.00	435,969.76	0.04	100,000.00	94,361.00	0.01
587,000.00	588,684.75	0.06	400,000.00	366,176.00	0.02
420,000.00	412,671.00	0.04	200,000.00	171,350.00	0.02
100,000.00	89,432.00	0.01	200,000.00	191,224.00	0.02
100,000.00	79,257.00	0.01	100,000.00	84,759.00	0.01
300,000.00	298,842.00	0.03	300,000.00	288,420.00	0.03
600,000.00	565,146.00	0.05	<b>France</b>	<b>17,919,861.03</b>	<b>1.69</b>
300,000.00	272,286.00	0.03	300,000.00	306,591.00	0.02
300,000.00	274,965.00	0.03	100,000.00	84,140.00	0.01
100,000.00	66,838.00	0.01	100,000.00	67,683.00	0.01
<b>Bulgaria</b>	<b>98,004.00</b>	<b>0.01</b>	100,000.00	98,441.00	0.01
100,000.00	98,004.00	0.01	200,000.00	167,780.00	0.02
<b>Canada</b>	<b>4,492,856.50</b>	<b>0.42</b>	400,000.00	387,384.00	0.03
300,000.00	246,021.00	0.02	300,000.00	298,770.00	0.02
250,000.00	244,277.50	0.02	100,000.00	82,830.00	0.01
300,000.00	274,638.00	0.03	100,000.00	89,355.00	0.01
100,000.00	80,768.00	0.01	100,000.00	98,424.00	0.01
200,000.00	186,762.00	0.02	100,000.00	100,052.00	0.01
200,000.00	163,594.00	0.02	100,000.00	91,672.00	0.01

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000.00	AXA HOME LOAN SFH 0.05 19-27 05/07A	87,452.00	0.01	200,000.00	CREDIT MUTUEL HOME LOAN0.25 19-24 30/04A	193,256.00	0.02
200,000.00	BANQUE FEDERATIVE DU 0.625 21-28 03/06A	165,272.00	0.02	200,000.00	CRH-CAISSE DE REFINA 0.25 20-35 07/02A	141,484.00	0.01
300,000.00	BFCM BANQUE FEDERATI 3.875 23-28 26/01A	295,233.00	0.02	200,000.00	CRMUTUEL ARKEA 3.0 22-28 04/10A	198,150.00	0.02
100,000.00	BFCM BANQUE FEDERATI 4.0 23-33 26/01A	97,717.00	0.01	100,000.00	ESSILORLUXOTTICA 0.375 20-26 05/01A	92,765.00	0.01
100,000.00	BOUYGUES 2.25 22-29 29/06A	92,570.00	0.01	100,000.00	GECINA 0.875 22-33 25/01A	73,398.00	0.01
200,000.00	BOUYGUES 5.375 22-42 30/06A	217,434.00	0.02	100,000.00	HLDG INFRAS TRANSPORT 1.475 22-31 18/01A	81,025.00	0.01
100,000.00	BOUYGUES SA 0.5000 21-30 11/02A	81,485.00	0.01	100,000.00	HOLDING D'INFRASTRUC 2.5 20-27 04/05A	94,004.00	0.01
100,000.00	BOUYGUES SA 3.2500 22-37 30/06A	91,280.00	0.01	200,000.00	ICADE SA 1.625 18-28 28/02A	174,898.00	0.02
100,000.00	BPCE 0.75 18-25 02/09A	93,977.00	0.01	200,000.00	JCDECAUX SE 1.6250 22-30 07/02A	159,754.00	0.02
100,000.00	BPCE 2.375 22-32 26/04A	88,595.00	0.01	100,000.00	KERING 3.375 23-33 27/02A	98,700.00	0.01
100,000.00	BPCE 3.50 23-28 25/01A	98,595.00	0.01	100,000.00	KERING SA 1.875 22-30 05/05A	90,527.00	0.01
300,000.00	BPCE 4.0 22-32 29/11A	300,447.00	0.02	100,000.00	LA BANQUE POSTALE HOM 0.875 18-28 07/02A	89,719.00	0.01
200,000.00	BPCE SA 1.75 22-34 02/02A	163,720.00	0.02	200,000.00	LA BANQUE POSTALE HOME 0.25 20-35 12/02A	140,760.00	0.01
100,000.00	BPCE SA 0.5000 19-27 24/02A	87,445.00	0.01	100,000.00	MICHELIN SA 0.875 18-25 03/09A	94,455.00	0.01
100,000.00	BPCE S.A. 0.625 20-25 28/04A	93,861.00	0.01	100,000.00	ORANGE 2.375 22-32 18/05A	90,572.00	0.01
200,000.00	BPCE SA 2.25 22-32 02/03A	178,772.00	0.02	100,000.00	ORANGE SA 0.6250 21-33 16/12A	73,205.00	0.01
300,000.00	BPCE SFH 0.01 22-27 21/01A	265,317.00	0.02	200,000.00	RCI BANQUE SA 4.875 22-28 21/09A	200,836.00	0.02
100,000.00	BPCE SFH 0.50 20-35 23/01A	72,631.00	0.01	200,000.00	REGIE AUTONOME TRANS 0.875 17-27 25/05A	182,978.00	0.02
200,000.00	BPCE SFH 0.375 22-32 21/01A	156,438.00	0.01	300,000.00	RTE RESEAU DE T 0.7500 22-34 12/01A	226,716.00	0.02
200,000.00	BPCE SFH 3.125 22-28 24/01A	198,854.00	0.02	200,000.00	SANOFI 1.2500 22-29 06/04A	179,416.00	0.02
100,000.00	BPCE SFH 3.125 23-27 20/07A	99,480.00	0.01	100,000.00	SAS NERVAL 2.625 22-32 14/04A	82,108.00	0.01
200,000.00	BPCE SFH 0.01 20-28 23/03A	170,584.00	0.02	300,000.00	SG SFH 1.75 22-34 05/05A	257,892.00	0.02
200,000.00	BPCE SFH 0.75% 0.75 22-29 23/02A	173,700.00	0.02	200,000.00	SOC AUT PAR RHIN RHONE 0.0 21-28 19/06A	167,318.00	0.02
200,000.00	BQ POSTALE HOME LOAN 3.25 22-30 23/01A	200,668.00	0.02	200,000.00	SOCIETE DES AUTOROUT 2.75 22-32 02/09A	185,614.00	0.02
100,000.00	CA 2.5 22-34 22/04A	86,900.00	0.01	200,000.00	SOCIETE DU GRAN 0.3000 21-31 25/11A	156,690.00	0.01
500,000.00	CA HOME LOAN 0.05 19-29 06/12A	406,375.00	0.03	200,000.00	SOCIETE DU GRAN 1.0000 21-51 26/11A	105,368.00	0.01
400,000.00	CA HOME LOAN 1.625 22-30 31/05A	359,540.00	0.02	300,000.00	SOCIETE DU GRAND PAR 0.7 20-60 15/10A	117,417.00	0.01
600,000.00	CADES 2.75 22-32 25/11A	584,268.00	0.04	300,000.00	SOCIETE DU GRAND PARI 0.875 21-46 10/05A	171,681.03	0.02
500,000.00	CADES 1.5 22-32 25/05A	439,115.00	0.03	100,000.00	SOCIETE GENERALE 2.00 14-24 29/04A	98,521.00	0.01
600,000.00	CADES 3.0 23-28 25/05A	600,102.00	0.05	100,000.00	SOCIETE GENERALE SA 1.125 21-31 30/06A	86,070.00	0.01
400,000.00	CADES 0 20-30 25/11A	318,904.00	0.02	200,000.00	SOCIETE GENERALE SFH 0.75 17-27 18/10A	179,406.00	0.02
300,000.00	CADES 0 21-31 25/05A	235,950.00	0.02	100,000.00	SOCIETE GENERALE SFH 0.75 18-28 19/01A	89,220.00	0.01
600,000.00	CAISSE D AMORT 2.8750 22-27 25/05A	596,436.00	0.05	200,000.00	SOCIETE GENERALE SFH 0.01 20-30 11/02A	161,110.00	0.02
100,000.00	CAISSE REFINANCEMENT 0.01 19-26 27/11A	89,168.00	0.01	200,000.00	SOCIETE GENERALE SFH 1.375 22-28 05/05A	183,084.00	0.02
200,000.00	CAISSE REFINANCEMENT 0.125 20-27 30/04A	176,626.00	0.02	100,000.00	SODEXO 0.75 20-25 27/04A	94,458.00	0.01
300,000.00	CAISSE REFINANCEMENT 3.0 23-30 11/01A	296,247.00	0.02	300,000.00	STE DU GRAND PARIS 1.125 19-34 25/05A05A	237,417.00	0.02
100,000.00	CI FINANCEMENT FONCIER 0.01 20-30 25/09A	79,071.00	0.01	100,000.00	TELEPERFORMANCE SE 3.75 22-29 24/06A	95,887.00	0.01
100,000.00	CIE DE 2.375 22-30 15/03A	94,969.00	0.01	100,000.00	TEREGA SA 0.875 20-30 17/09A	78,790.00	0.01
300,000.00	CIE DE FINAN FONCIER 3.125 22-27 18/05A	298,458.00	0.02	100,000.00	UNIBAIL-RODAMCO-WEST 1.375 21-33 25/05A	71,333.00	0.01
100,000.00	CIE DE FINANCEMENT FO 0.375 17-24 11/12A	95,062.00	0.01	100,000.00	UNIBAIL-RODAMCO-WEST 2 20-32 29/06A	76,540.00	0.01
100,000.00	CIE FINANCEMENT FONCIER 0.5 22-28 16/03A	87,633.00	0.01	100,000.00	VINCI 3.375 22-32 17/10A	97,564.00	0.01
100,000.00	CIE GENERALE DES ETA 0.25 20-32 02/11A	76,015.00	0.01	100,000.00	VINCI SA 0.5 21-32 09/07A	77,911.00	0.01
100,000.00	CM HOME LOAN SFH SA 0.01 21-31 06/05A	77,334.00	0.01		<b>Germany</b>	<b>6,598,850.01</b>	<b>0.62</b>
100,000.00	CM HOME LOAN SFH SA 0.125 20-25 09/04A	93,646.00	0.01	100,000.00	AAREAL BANK AG 0.01 21-28 15/09A	84,411.00	0.01
300,000.00	CM HOME LOAN SFH SA 0.625 22-27 04/03A	271,416.00	0.02	200,000.00	AAREAL BANK AG 2.375 22-29 14/09A	191,034.00	0.02
100,000.00	CNP ASSURANCES 1.875 21-53 12/10A	71,360.00	0.01	200,000.00	AAREAL BK 0.125 22-30 01/02A	163,132.00	0.02
400,000.00	COMPAGNIE DE FINANC 0.375 19-27 09/04A	357,212.00	0.02	100,000.00	BAYERISCHE LANDESBODEN 0.25 21-36 21/03A	69,789.00	0.01
100,000.00	COMPAGNIE DE SAINT GO 2.125 22-28 10/06A	92,575.00	0.01	100,000.00	BREMEN 0.15 20-40 14/09A	59,123.00	0.01
200,000.00	COUNCIL OF EUROPE 0.125 22-27 10/03A	178,768.00	0.02	100,000.00	BREMEN 0.50 21-41 06/05A	62,705.01	0.01
100,000.00	COUNCIL OF EUROPE 0.25 22-32 19/01A	79,101.00	0.01	200,000.00	CA ASSURANCES SA 1.5 21-31 06/10A 06/10A	152,222.00	0.01
200,000.00	CREDIT AGRICOLE 1.0000 19-29 16/01A	176,874.00	0.02	100,000.00	CLEARSTREAM BAN 0.0000 20-25 01/12A	91,501.00	0.01
100,000.00	CREDIT AGRICOLE 0.125 20-24 16/12A	94,660.00	0.01	50,000.00	COMMERZBANK AG 0.375 20-27 01/09A	42,729.00	0.00
100,000.00	CREDIT AGRICOLE 1.12522-29 24/02A	86,594.00	0.01	200,000.00	DEUTSCHE BK 2.5 22-32 20/09A	190,394.00	0.02
200,000.00	CREDIT MUTUEL ARKEA 0.75 22-30 18/01A	160,240.00	0.02	200,000.00	DZ HYP AG 0.01 20-28 29/10A	168,888.00	0.02
100,000.00	CREDIT MUTUEL ARKEA 0.875 21-31 25/10A	76,467.00	0.01	100,000.00	EUROGRID GMBH 1.113 20-32 15/05A	81,399.00	0.01
100,000.00	CREDIT MUTUEL ARKEA 1.625 19-26 15/04A	92,981.00	0.01	100,000.00	FREE AND HANSEATIC 1.2 18-33 03/06A	84,441.00	0.01
100,000.00	CREDIT MUTUEL ARKEA 3.375 22-27 19/09A	97,128.00	0.01				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
200,000.00	FREE STATE OF SAXONY 0.01 20-29 05/11A	165,220.00	0.02	100,000.00	INTESA SANPAOLO 0.5000 19-24 05/03A	97,244.00	0.01
150,000.00	FREE STATE OF THURING 0.375 21-51 01/12A	72,819.00	0.01	250,000.00	INTESA SANPAOLO SPA 1.35 21-31 24/02A	187,592.50	0.02
200,000.00	GERMANY 0.35 22-32 09/02A	159,852.00	0.02	200,000.00	ITALGAS S.P.A. 0 21-28 16/02A	168,160.00	0.02
100,000.00	ING-DIBA AG 0.0100 21-28 07/10A	84,595.00	0.01	1,667,000.00	ITALY 2.50 22-32 01/12S	1,469,293.80	0.14
200,000.00	INVESTBK BERLIN IBB 2.75 22-27 04/10A	197,882.00	0.02	1,398,000.00	ITALY 1.1 22-27 01/04S	1,278,261.30	0.12
100,000.00	INVESTITIONSBANK 0.25 22-32 03/02A	78,906.00	0.01	1,734,000.00	ITALY 1.8500 20-25 01/07S	1,681,841.28	0.16
200,000.00	INVESTITIONSBANK BERL 0.01 21-31 01/07A	156,902.00	0.01	1,803,000.00	ITALY 0.25 21-28 15/03S	1,535,542.98	0.14
100,000.00	INVESTITIONSBANK BERLI 0.01 21-28 18/04A	86,143.00	0.01	1,693,000.00	ITALY 0.3500 19-25 01/02S	1,607,774.38	0.15
200,000.00	INVESTITIONSBK 0.0100 19-29 17/10A	165,048.00	0.02	1,352,000.00	ITALY 0.5 21-28 15/07S	1,153,066.72	0.11
1,050,000.00	KFW 0 21-26 15/06A	957,736.50	0.08	1,868,000.00	ITALY 0.6 21-31 01/08S	1,435,987.64	0.14
200,000.00	LAND HESSEN 0.0000 20-27 22/09A	175,294.00	0.02	2,325,000.00	ITALY 0.90 20-31 01/04S	1,857,535.50	0.16
200,000.00	LAND THURINGEN 0.25 20-40 05/03A	122,908.00	0.01	1,802,000.00	ITALY 0.95 21-31 01/12S	1,686,169.87	0.15
100,000.00	LAND THURINGEN 0.5 22-29 02/03A	86,890.00	0.01	2,139,000.00	ITALY 1.65 20-30 01/12S	1,831,518.75	0.16
300,000.00	LANDWIRT RENTENBANK 0.05 21-31 31/01A	239,835.00	0.01	1,641,000.00	ITALY 1.80 20-41 01/03S	1,132,043.85	0.11
300,000.00	LANDWIRTSCH REN 0.000 21-31 30/06A	236,280.00	0.01	1,171,000.00	ITALY 1.85 17-24 15/05S	1,154,067.34	0.11
200,000.00	LB HESSEN-THUERINGEN 0.01 22-27 19/07A	175,486.00	0.02	1,318,000.00	ITALY 0 21-24 15/12S	1,249,226.76	0.12
100,000.00	LB HESSEN-THUERINGEN 0.375 20-25 12/05A	91,893.00	0.01	1,635,000.00	ITALY 0 21-26 01/08S	1,462,540.20	0.14
300,000.00	LB HESSEN-THUERINGEN 0.5 22-37 19/01A	211,341.00	0.01	1,082,000.00	ITALY 0.45 21-29 15/02S	900,819.10	0.08
100,000.00	LEG IMMOBILIEN 0.8750 22-29 17/01A	78,242.00	0.01	1,319,000.00	ITALY 0.5 20-26 01/02S	1,218,162.45	0.11
100,000.00	LOWER SAXONY 0.75 22-31 21/03A	84,527.00	0.01	1,643,000.00	ITALY 0.85 19-27 15/01S	1,495,721.48	0.14
325,000.00	NRW.BANK 0.25 22-27 16/03A	291,700.50	0.02	2,147,000.00	ITALY 0.95 21-32 01/06S	1,657,441.06	0.16
100,000.00	STATE OF LOWER SAXONY 0.25 22-29 09/04A	85,298.00	0.01	1,455,000.00	ITALY 1.2 22-25 15/08S	1,385,989.35	0.13
100,000.00	STATE OF RHINELAND-PAL 0.01 21-31.21/01A	79,805.00	0.01	1,622,000.00	ITALY 1.45 17-24 15/11S	1,578,935.90	0.15
100,000.00	STATE OF RHINELANDPAL 0.375 21-51 10/03A	49,237.00	0.00	1,611,000.00	ITALY 1.75 22-24 30/05S	1,583,532.45	0.15
100,000.00	UNICREDIT BANK 0.5 22-27 23/02A	90,341.00	0.01	1,715,000.00	ITALY 2.65 22-27 01/12S	1,652,625.45	0.16
400,000.00	VIER GAS TRANSP 4.00 22-27 26/09A	401,932.00	0.03	399,000.00	ITALY 3.25 22-38 01/03S	352,077.60	0.03
100,000.00	VIER GAS TRANSPORT 0.125 19-29 10/09A	79,057.00	0.01	746,000.00	ITALY 3.4 22-28 01/04S	739,502.34	0.07
300,000.00	VONOVIA SE 1.375 22-26 28/01A	271,662.00	0.02	50,000.00	ITALY 3.4 23-25 28/03S	50,049.99	0.00
200,000.00	WL BANK 0.50 15-27 01/04A	180,250.00	0.02	1,000,000.00	ITALY 3.5 22-26 15/01S	1,003,090.10	0.09
	<b>Ireland</b>	<b>1,432,414.50</b>	<b>0.13</b>	1,214,000.00	ITALY 3.85 22-29 15/12S	1,218,224.59	0.11
100,000.00	AIB GROUP PLC 0.5 21-27 17/05A	86,815.00	0.01	513,000.00	ITALY 4 22-35 30/04S	501,693.48	0.05
225,000.00	CCEP FINANCE (IRELAN 0 21-25 06/05A	206,181.00	0.01	1,060,000.00	ITALY 4.4 22-33 01/05S	1,087,878.00	0.10
200,000.00	CCEP FINANCE (IRELAN 0.5 21-29 06/05A	164,164.00	0.02	588,000.00	ITALY 4.45 22-43 01/09S	589,252.50	0.06
100,000.00	CCEP FINANCE IRELAND 0.875 21-33 06/05AA	74,914.00	0.01	376,000.00	ITALY 4.5 23-53 01/10S	377,947.68	0.04
100,000.00	CCEP FINANCE IRELAND 1.5 21-41 06/05AA	66,624.00	0.01	2,667,000.00	ITALY 6 99-31 01/05S	3,067,503.39	0.28
100,000.00	DXC CAPITAL FUNDING 0.95 21-31 15/09A	71,578.00	0.01	100,000.00	MEDIOBANCA 1.625 19-25 07/01A	96,077.00	0.01
250,000.00	FCA BANK SPA 0.00 21-24 16/04A	240,252.50	0.01	100,000.00	SNAM 3.375 22-26 05/12A	98,938.00	0.01
100,000.00	JOHNSON CONTROLS INT 1 20-32 15/09A	79,210.00	0.01	100,000.00	SNAM S.P.A. 0.75 20-30 17/06A	79,533.00	0.01
100,000.00	KERRY GROUP FIN SERV 2.375 15-25 10/09A	98,268.00	0.01	300,000.00	UBI BANCA 0.375 16-26 14/09A	271,032.00	0.03
100,000.00	LINDE PLC 1.625 22-35 31/03A	81,824.00	0.01	200,000.00	UNICREDIT SPA 1.625 22-32 18/01A	155,228.00	0.01
100,000.00	SMURFIT KAPPA TSY 1 21-33 22/09A3 22/09A	73,600.00	0.01	200,000.00	UNIONE DI BANCHE ITA 1.125 17-27 04/10A	181,816.00	0.02
200,000.00	VODAFONE INTL FINANC 4.0 23-43 10/02A	188,984.00	0.01		<b>Ivory Coast</b>	<b>190,730.00</b>	<b>0.02</b>
	<b>Israel</b>	<b>149,752.00</b>	<b>0.01</b>	200,000.00	AFRICAN DEVELOPMENT 2.25 22-29 14/09A	190,730.00	0.02
200,000.00	ISRAEL 0.625 22-32 18/01A	149,752.00	0.01		<b>Japan</b>	<b>520,218.00</b>	<b>0.05</b>
	<b>Italy</b>	<b>43,742,481.76</b>	<b>4.11</b>	100,000.00	CHUBB INA HOLDI 0.3000 19-24 15/12A	94,288.00	0.01
100,000.00	ACEA SPA 0.5 20-29 06/02A	82,736.00	0.01	100,000.00	MIZU FI 4.416 23-33 20/05A	101,451.00	0.00
100,000.00	ASTM SPA 1.5000 21-30 25/01A	80,454.00	0.01	100,000.00	MIZUHO FINANCIAL GRP 0.693 20-30 07/10A	78,289.00	0.01
200,000.00	ASTM SPA 2.3750 21-33 25/11A	155,146.00	0.01	100,000.00	SUMI TRUST BANKING 0.277 21-28 25/10A	83,605.00	0.01
100,000.00	CREDIT AGRICOLE CAR 1.125 17-25 21/03A	95,421.00	0.01	100,000.00	SUMITOMO MITSUI BANKI 0.409 19-29 07/11A	81,752.00	0.01
100,000.00	CREDIT AGRICOLE ITA 1.625 17-29 21/03A	90,413.00	0.01	100,000.00	TAKEDA PHARMA 1.375 20-32 09/07A	80,833.00	0.01
200,000.00	CREDITO EMILIANO SPA 0.01 21-28 07/07A	167,248.00	0.02		<b>Lithuania</b>	<b>152,461.10</b>	<b>0.01</b>
200,000.00	ERG SPA 0.5 20-27 11/09A	172,468.00	0.02	187,000.00	LITHUANIA 0.75 20-30 06/05A	152,461.10	0.01
200,000.00	FERROVIE DELLO STATO 0.375 21-28 25/03A	168,212.00	0.02		<b>Luxembourg</b>	<b>2,496,894.45</b>	<b>0.24</b>
200,000.00	INTE 4.75 22-27 06/09A	200,047.98	0.02	459,000.00	BANQUE EUROPEAN INVE 2.75 23-28 28/07A	456,039.45	0.03
200,000.00	INTESA SAN PAOLO 3.375 13-25 24/01A	199,398.00	0.02	150,000.00	BEI 0.25 22-32 20/01A	118,788.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	EUR				EUR		
700,000.00	BEI 1 16-32 14/04A	591,234.00	0.05	100,000.00	TENNET HOLDING BV 4.25 22-32 28/04A	104,327.00	0.01
100,000.00	CNH INDUSTRIAL FINAN 0 20-24 01/12A	96,523.00	0.01	100,000.00	TENNET HOLDING B.V 4.5 22-34 28/10A	107,596.00	0.01
300,000.00	CPI PROPERTY GR 1.7500 22-30 14/01A	171,684.00	0.02	100,000.00	TENNET HOLDING BV 4.75 22-42 28/10A	108,721.00	0.01
400,000.00	EUROPEAN STABILITY 0 20-26 15/12A	379,748.00	0.04	100,000.00	TOYOTA MOTOR FINANCE 0.00 21-25 27/10A	91,445.00	0.01
100,000.00	GRAND CITY PROPERTIES 0.125 21-28 11/01A	70,590.00	0.01	100,000.00	TOYOTA MOTOR FINANCE 0.0 21-28 25/02A	83,652.00	0.01
200,000.00	MEDT GL 3.125 22-31 15/10A	195,000.00	0.02	100,000.00	UNILEVER FINANC 1.2500 22-31 28/02A	86,043.00	0.01
100,000.00	RICHEMONT INTERNATIO 0.75 20-28 26/05A	89,505.00	0.01	100,000.00	UNIVERSAL MUSIC GROUP N 3.0 22-27 30/06A	97,012.00	0.01
100,000.00	RICHEMONT INTERNATIO 1.125 20-32 26/05A	82,366.00	0.01				
200,000.00	SES 3.5 22-29 14/01A	179,376.00	0.02	<b>Norway</b>		<b>1,426,813.00</b>	<b>0.13</b>
100,000.00	SIMON INTERNATIONAL 1.125 21-33 19/03A	66,041.00	0.01	100,000.00	EIKA BOLIGKREDITT AS 1.625 22-30 19/05A	89,876.00	0.01
	<b>Netherlands</b>	<b>7,062,615.75</b>	<b>0.66</b>	200,000.00	EIKA BOLIGKREDITT AS 2.5 22-28 22/09A	192,776.00	0.02
200,000.00	ABN AMRO BANK NV 4.5 22-34 21/11A	200,322.00	0.01	300,000.00	SPAREBANK 1 BOL 0.0500 21-28 03/11A	251,646.00	0.01
200,000.00	ABN AMRO BANK 3 22-32 01/06A	184,946.00	0.02	200,000.00	SPAREBANK 1 BOL 0.1250 22-28 20/01A	172,570.00	0.02
100,000.00	ACHMEA BV 1.5 20-27 26/05A	92,232.00	0.01	100,000.00	SPAREBANK 1 BOLIGKRE 1.75 22-27 25/05A	94,151.00	0.01
100,000.00	AKZO NOBEL NV 2.0 22-32 28/03A	84,371.00	0.01	100,000.00	SPAREBANK 1 SR-BANK 2.875 22-25 20/09A9A	97,663.00	0.01
200,000.00	AMERICAN MEDICAL SYST 0.75 22-25 08/03A	189,330.00	0.02	300,000.00	SR BOLIGKREDIT AS 1.625 22-28 15/03A	278,370.00	0.02
100,000.00	AMERICAN MEDICAL SYST 1.625 22-31 08/03A	85,765.00	0.01	100,000.00	SR-BOLIGKREDITT AS 0.01 21-32 10/03A	77,581.00	0.01
200,000.00	BK NEDERLANDSE 0.5000 18-25 16/04A	189,594.00	0.02	200,000.00	TELENOR A.S. 1.125 19-29 31/05A	172,180.00	0.02
200,000.00	BNG BANK NV 0.25 22-32 12/01A	157,276.00	0.01				
100,000.00	BNG BANK N.V 1.5 18-39 15/07A	77,849.00	0.01	<b>Poland</b>		<b>86,647.00</b>	<b>0.01</b>
100,000.00	BNG BANK N.V 0.0 21-28 31/08A	85,099.00	0.01	100,000.00	BANK GOSPODARSTWA 1.625 17-28 30/04A	86,647.00	0.01
700,000.00	BNG BANK N.V. 0.125 20-35 09/07A	487,214.00	0.04				
300,000.00	BNG BANK N.V. 0.125 21-33 19/04A	224,316.00	0.01	<b>Portugal</b>		<b>634,886.72</b>	<b>0.06</b>
300,000.00	COOPERATIEVE RA 0.1250 21-31 01/12A	232,746.00	0.01	431,000.00	PORTUGAL 1.65 22-32 16/07A	380,409.22	0.04
300,000.00	COOPERATIEVE RA 0.7500 22-32 02/03A	245,274.00	0.01	253,000.00	PORTUGAL 3.5 23-38 18/06A	254,477.50	0.02
200,000.00	COOPERATIEVE RABOBAN 2.875 23-33 19/01A	195,746.00	0.02				
200,000.00	DE VOLKSBANK NV 0.3750 21-41 16/09A	118,256.00	0.01	<b>Romania</b>		<b>190,846.00</b>	<b>0.02</b>
100,000.00	DE VOLKSBANK NV 2.375 22-27 04/05AA	93,885.00	0.01	200,000.00	ROMANIA 2.6250 20-40 02/12A	115,486.00	0.01
100,000.00	DIGITAL INTREPID 0.625 21-31 15/07A	69,035.00	0.01	80,000.00	ROMANIA 2.75 20-26 26/02A	75,360.00	0.01
100,000.00	DIGITAL INTREPID 1.375 22-32 18/07A8/07A	70,349.00	0.01				
200,000.00	EURONEXT NV 0.125 21-26 17/05A	179,996.00	0.02	<b>Singapore</b>		<b>536,492.00</b>	<b>0.05</b>
100,000.00	EURONEXT NV 0.75 21-31 17/05A	79,408.00	0.01	200,000.00	DBS BANK 2.812 22-25 13/10A	196,390.00	0.02
100,000.00	IMCD NV 2.125 22-27 31/03A	89,708.00	0.01	100,000.00	UNITED OVERSEAS 0.1000 21-29 25/05A	82,702.00	0.01
100,000.00	ING BANK NV 0.5 22-27 17/02A	90,338.00	0.01	300,000.00	UNITED OVERSEAS BANK 0.01 20-27 01/12A	257,400.00	0.02
200,000.00	ING BANK NV 2.5 22-30 21/02A	192,654.00	0.02				
100,000.00	ISS FINANCE BV 1.25 20-25 07/07A07A	94,165.00	0.01	<b>Slovakia</b>		<b>126,698.66</b>	<b>0.01</b>
100,000.00	MONDELEZ INTL HLDINGS 1.25 21-41 09/09A	63,874.00	0.01	42,000.00	SLOVAKIA 2.25 18-68 12/06A	30,018.66	0.00
100,000.00	NATLENERLANDEN BK 0.375 21-41 04/03A	60,681.00	0.01	100,000.00	VSEOBECNA UVEROVA BAN 0.25 19-24 26/03A	96,680.00	0.01
200,000.00	NEDER FINANCIERINGSM 3.0 22-27 25/10A	200,156.00	0.02				
100,000.00	NEDER GASUNIE NV 3.375 22-34 11/07A	97,245.00	0.01	<b>South Korea</b>		<b>182,825.00</b>	<b>0.02</b>
200,000.00	NEDER WATERSCHA 0.3750 21-46 28/09A	108,484.00	0.01	100,000.00	KEB HANA BANK 0.01 21-26 26/01A	90,593.00	0.01
100,000.00	NEDER WATERSCHAPS BANK 0.125 20-35 03/09A	68,870.00	0.01	100,000.00	KOOKMIN BANK 0.052 20-25 15/07A	92,232.00	0.01
200,000.00	NEDERLANDSE GASUNIE 1.375 18-28 16/10A	179,056.00	0.02				
200,000.00	NEDERLANDSE WATERS BK 0.25 22-32 19/01A	157,236.00	0.01	<b>Spain</b>		<b>10,506,826.99</b>	<b>0.99</b>
50,000.00	NEDERLANDSE WATERSCH 2.75 23-29 17/12A	49,086.00	0.00	100,000.00	ACCIONA ENERGIA FIN 1.375 22-32 26/01A	82,013.00	0.01
100,000.00	NN BANK NV NETH 0.0100 20-30 08/07A	79,753.00	0.01	100,000.00	BANCO BILBAO VIZCAYA A 1.75 22-25 26/11A	95,295.00	0.01
100,000.00	PROSUS NV 1.985 21-33 13/07A	69,121.00	0.01	200,000.00	BANCO DE SABADELL SA 0.125 20-28 10/02A	170,838.00	0.02
100,000.00	RELX FINANCE BV 0.5 20-28 10/03A	86,690.00	0.01	200,000.00	BANCO DE SABADELL SA 1.75 22-29 30/05A	181,226.00	0.02
200,000.00	SIEMENS FIN NV 2.5 22-27 08/09A27 08/09A	194,118.00	0.02	300,000.00	BANCO NTANDER 2.375 22-27 08/09A	287,997.00	0.03
100,000.00	SIEMENS FINANCIERING 2.75 22-30 09/09A	95,739.00	0.01	200,000.00	BANCO NTANDER 2.75 22-32 08/09A	189,448.00	0.02
200,000.00	SIEMENS FINANCIERING 3 22-33 08/09A	192,958.00	0.02	200,000.00	BANCO NTANDER 3.875 23-28 16/01A	201,118.00	0.02
200,000.00	SIGNIFY NV 2.375 20-27 11/05A05A	187,148.00	0.02	300,000.00	BANCO SANTANDER SA 0.1 20-32 27/02A	224,628.00	0.02
100,000.00	SIKA CAPITAL BV 1.5000 19-31 29/04A	83,838.00	0.01	100,000.00	BANKINTER SA 0.625 20-27 06/02A	85,596.00	0.01
100,000.00	TENNET HOLD 0.125 21-27 09/12U	88,485.00	0.01	100,000.00	CAIXABANK SA 1.625 17-32 14/07A	86,183.00	0.01
300,000.00	TENNET HOLDING 2.125 22-29 17/11A	281,037.00	0.02	100,000.00	CAIXABANK SA 0.5 21-29 09/02A02A	82,462.00	0.01
225,000.00	TENNET HOLDING BV 3.875 22-28 28/10A	230,370.75	0.01	200,000.00	DEUTSCHE BANK 0.50 18-24 11/03A	194,284.00	0.02
				100,000.00	FERROVIAL REGS 2.50 14-24 15/07A	98,470.00	0.01
				200,000.00	MERLIN PROPERTIES 1.75 17-25 26/05A	189,714.00	0.02
				200,000.00	SANTANDER CONSUMER FINA 0.5 22-27 14/01A	176,552.00	0.02
				1,654,000.00	SPAIN 0.00 21-27 31/01A	1,482,579.44	0.13

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## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
2,096,000.00	SPAIN 0.00 20-26 31/01A	1,934,461.28	0.17	100,000.00	ELI LILLY 1.70 19-XX 01/11A	66,267.00	0.01
1,220,000.00	SPAIN 0.85 21-37 30/07A	850,706.00	0.08	100,000.00	ELI LILLY & CO 0.5000 21-33 14/09A	74,908.00	0.01
1,970,000.00	SPAIN 1.25 20-30 31/10A	1,729,403.90	0.15	100,000.00	ELI LILLY & CO 1.3750 21-61 14/09A	50,761.00	0.00
491,000.00	SPAIN 2.8 23-26 31/05A	489,315.87	0.05	130,000.00	IBM INTL BUSINESS MA 3.375 23-27 06/02A	129,567.10	0.01
929,000.00	SPAIN 3.15 23-33 30/04A	915,808.20	0.08	100,000.00	JPMORGAN CHASE & CO 0.597 21-33 17/02A	74,571.00	0.01
509,000.00	SPAIN 3.45 22-43 30/07A	486,451.30	0.05	200,000.00	KELLOGG CO 0.5 21-29 20/05A	165,190.00	0.02
300,000.00	TELEFONICA EMISIONES 1.201 20-27 21/05A	272,277.00	0.03	100,000.00	METROPOLITAN LIFE GL 0.5 21-29 27/05A	81,607.00	0.01
	<b>Sweden</b>	<b>1,767,081.50</b>	<b>0.17</b>	200,000.00	MORGAN STANLEY 0.406 21-27 30/04A	174,732.00	0.01
100,000.00	MOLNLYCKE HOLDING AB 0.625 20-31 10/12A	76,629.00	0.01	100,000.00	MORGAN STANLEY 0.497 21-31 08/02A	78,497.00	0.01
100,000.00	SAGAX EURO MTN NL BV 0.75 21-28 26/01AA	73,095.00	0.01	100,000.00	PEPSICO INC 0.75 21-33 14/10A	76,021.00	0.01
200,000.00	SANDVIK AB 2.1250 22-27 07/06A	189,252.00	0.01	100,000.00	PROCTER & GAMBL 0.3500 21-30 05/05A	82,370.00	0.01
200,000.00	SKANDINAV ENSKIL BK 0.75 17-27 15/11A	179,202.00	0.02	100,000.00	PROCTER AND GAMBLE 0.9 21-41 04/11A	65,732.00	0.01
200,000.00	SKANDINAVISKA ENSK BK 0.75 22-27 28/06A	180,636.00	0.02	100,000.00	PROLOGIS EURO F 1.0000 22-29 08/02A	81,329.00	0.01
200,000.00	SKANDINAVISKA ENSKIL 1.75 22-26 11/11A	186,674.00	0.01	100,000.00	PROLOGIS EURO FINANC 3.875 23-30 31/01A	95,538.00	0.01
100,000.00	SKANDINAVISKA ENSKIL 0.375 19-26 09/02A	92,073.00	0.01	100,000.00	PROLOGIS EURO FINANC 4.25 23-43 31/01A	90,092.00	0.01
100,000.00	STADSHYPOTEK AB 0.75 17-27 01/11A	89,665.00	0.01	100,000.00	PROLOGIS EURO FINANCE 1.0 20-35 06/02A	65,666.00	0.01
125,000.00	SVEN HA 3.375 23-28 17/02A	123,067.50	0.01	100,000.00	PROLOGIS EURO FINANCE 1.50 22-34 08/02A	71,821.00	0.01
200,000.00	SWEDISH COV BOND CO 1.75 22-32 10/02A	177,096.00	0.02	100,000.00	TOYOTA MOTOR CREDIT 0.125 21-27 06/05A	85,987.00	0.01
100,000.00	SWEDISH COVERED BOND 0.01 21-30 14/03A	80,337.00	0.01	200,000.00	VERIZON COMM 4.25 22-30 31/10A	206,704.00	0.01
200,000.00	SWEDISH COVERED BOND 0.875 17-27 29/03A	182,258.00	0.02	200,000.00	VERIZON COMM 4.75 22-34 31/10A	213,196.00	0.01
150,000.00	TELE2 AB 2.1250 18-28 15/05A	137,097.00	0.01	200,000.00	VERIZON COMMUNICATIO 0.75 21-32 22/03A	153,180.00	0.01
	<b>Switzerland</b>	<b>163,176.00</b>	<b>0.02</b>	100,000.00	VERIZON COMMUNICATIO 1.85 20-40 18/05A	70,825.00	0.01
200,000.00	UBS GROUP SA 0.25 21-28 24/02A	163,176.00	0.02	100,000.00	VI 2.0 22-29 15/06A	92,769.00	0.01
	<b>United Kingdom</b>	<b>1,892,371.00</b>	<b>0.18</b>		<b>Floating rate bonds</b>	<b>6,740,071.22</b>	<b>0.63</b>
100,000.00	COLOPLAST FINANCE 2.25 22-27 19/05A	94,549.00	0.01		<b>Australia</b>	<b>100,099.01</b>	<b>0.01</b>
100,000.00	COVENTRY BLDG 2.625 22-26 07/12A	97,006.00	0.01	100,000.00	AUSTRALIA NEW ZEA BK FL.R 23-33 03/02A	100,099.01	0.01
300,000.00	GLAXOSMITHKLINE 1.7500 18-30 21/05A	268,302.00	0.02		<b>Belgium</b>	<b>676,737.00</b>	<b>0.06</b>
100,000.00	INTERCONT HOTELS GRP 1.625 20-24 08/10A	96,628.00	0.01	200,000.00	KBC GROUPE FL.R 23-33 25/04A	198,492.00	0.02
100,000.00	LLOYDS BK 0.625 18-25 26/03A	94,516.00	0.01	100,000.00	KBC GROUPE FL.R 22-28 21/01A	88,003.00	0.01
200,000.00	NATIONAL GRID PLC 3.245 22-24 30/03A	180,614.00	0.02	100,000.00	KBC GROUPE FL.R 1.5 22-26 29/03A	94,994.00	0.01
100,000.00	NATIONAL GRID PLC 0.75 21-33 01/09A1/09A	71,773.00	0.01	300,000.00	KBC GROUPE SA FL.R 22-25 29/06A	295,248.00	0.02
100,000.00	NATIONAL GRID PLC 3.53 22-28 20/09A	98,258.00	0.01		<b>France</b>	<b>1,532,301.00</b>	<b>0.13</b>
100,000.00	NATIONWIDE BUILDING 2.25 22-37 16/05A	87,548.00	0.01	200,000.00	BNP PARIBAS FL.R 21-30 11/07A	162,138.00	0.02
200,000.00	RENTOKIL INITIAL 0.95 17-24 22/11A	191,740.00	0.01	100,000.00	BNP PARIBAS FL.R 23-29 23/02A	99,983.00	0.01
200,000.00	SANTANDER UK PL 1.1250 22-27 12/03A	183,426.00	0.02	300,000.00	BNP PARIBAS SA FL.R 22-32 31/03A	271,404.00	0.02
100,000.00	SSE PLC FL.R 22-XX 21/04A	90,404.00	0.01	200,000.00	BPCE FL.R 23-35 25/01A	196,090.00	0.01
200,000.00	THAMES WATER UTILITIES 1.25 22-32 31/01A	154,672.00	0.01	100,000.00	BPCE SA FL.R 22-29 02/03A	88,102.00	0.01
100,000.00	THE SAGE GROUP 3.82 23-28 15/02A	99,384.00	0.01	200,000.00	BPCE SA FL.R 22-28 14/01A	172,872.00	0.02
100,000.00	WESTPAC SEC NZ/ 0.0100 21-28 08/06A	83,551.00	0.01	200,000.00	CREDIT AGRICOLE SA FL.R 22-28 12/01A	174,862.00	0.01
	<b>United States of America</b>	<b>4,201,806.10</b>	<b>0.40</b>	100,000.00	CREDIT MUTUEL ARKEA FL.R 20-29 11/06A	85,983.00	0.01
100,000.00	AIR PROD CHEMICALS 1 15-25 12/02A	96,049.00	0.01	100,000.00	SOCIETE GENERALE SA FL.R 21-27 02/12A	86,615.00	0.01
100,000.00	AMERICAN HONDA FIN 1.95 20-24 18/10A04A	97,618.00	0.01	200,000.00	SOCIETE GENERALE SA FL.R 22-25 30/05A	194,252.00	0.01
300,000.00	AMERICAN HONDA FINAN 0.3 21-28 09/07A	252,429.00	0.01		<b>Germany</b>	<b>633,149.00</b>	<b>0.06</b>
200,000.00	AMERICAN TOWER CORP 0.875 21-29 21/05A	160,904.00	0.02	400,000.00	COMMERZBANK AG FL.R 22-27 14/09A	373,136.00	0.04
100,000.00	AMERICAN TOWER CORP 1.25 21-33 21/05A	73,932.00	0.01	300,000.00	DEUTSCHE BK 4.0 22-32 24/06A	260,013.00	0.02
100,000.00	BANK OF AMERICA CORP 1.102 21-32 24/05A	78,668.00	0.01		<b>Hong Kong</b>	<b>77,992.00</b>	<b>0.01</b>
150,000.00	BANK OF AMERICA CORP FL.R 19-30 09/05A	127,173.00	0.01	100,000.00	AIA GROUP LTD FL.R 21-33 09/09A	77,992.00	0.01
200,000.00	BIRD 0.7 21-46 22/10A	119,242.00	0.01		<b>Ireland</b>	<b>196,030.00</b>	<b>0.02</b>
200,000.00	BOOKING HOLDING 4.5000 22-31 15/11A	208,042.00	0.01	200,000.00	AIB GROUP FL.R 23-29 23/07A	196,030.00	0.02
150,000.00	BOOKING HOLDING 4.7500 22-34 15/11A	160,252.50	0.02		<b>Italy</b>	<b>477,884.97</b>	<b>0.04</b>
100,000.00	COCA-COLA CO 0.125 20-29 18/09A	82,367.00	0.01	300,000.00	UNICREDIT FL.R 23-29 17/01A	302,414.97	0.02
200,000.00	COCA-COLA CO 0.4 21-30 06/05A	162,466.00	0.02	200,000.00	UNICREDIT FL.R 22-28 18/01A	175,470.00	0.02
100,000.00	COMCAST CORP 0.00 21-26 14/09A	88,785.00	0.01				
150,000.00	DIGITAL EURO 2.625 16-24 15/04A	146,548.50	0.01				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Japan</b>	<b>278,411.00</b>	<b>0.03</b>	100,000.00 ROYAL BANK OF CANADA 1.75 22-29 08/06A	91,147.00	0.01
200,000.00 MITSUBISHI UFJ FIN FL.R 22-25 19/09A	196,400.00	0.02	300,000.00 TORONTO DOMINION BANK 1.707 22-25 28/07A	288,327.00	0.02
100,000.00 MIZUHO FINANCIAL GRP FL.R 21-29 06/09A	82,011.00	0.01	<b>Croatia</b>	<b>186,272.00</b>	<b>0.02</b>
<b>Netherlands</b>	<b>632,691.00</b>	<b>0.06</b>	200,000.00 CROATIA 2.8750 22-32 22/04A	186,272.00	0.02
200,000.00 ADECCO INTL FIN SERV FL.R 21-82 21/03A	156,950.00	0.01	<b>Cyprus</b>	<b>145,909.92</b>	<b>0.01</b>
200,000.00 ASR NEDERLAND NV FL.R 22-43 07/12A	207,354.00	0.02	156,000.00 CYPRUS 2.375 18-28 25/09A	145,909.92	0.01
200,000.00 ING GROEP NV FL.R 21-25 29/11A	186,834.00	0.02	<b>Denmark</b>	<b>97,718.00</b>	<b>0.01</b>
100,000.00 ING GROEP NV FL.R 20-29 18/02A	81,553.00	0.01	100,000.00 NYKREDIT REALKREDIT A/S 4.0 23-28 17/07A	97,718.00	0.01
<b>Norway</b>	<b>222,299.75</b>	<b>0.02</b>	<b>Finland</b>	<b>2,319,227.64</b>	<b>0.22</b>
125,000.00 DNB BANK A FL.R 23-27 16/02A	123,988.75	0.01	100,000.00 ELISA CORP EMTN 0.875 17-24 17/03A	97,361.00	0.01
100,000.00 DNB BANK ASA FL.R 22-27 21/09A-27 21/09A	98,311.00	0.01	481,000.00 FINLAND 1.5000 22-32 15/09A	427,296.35	0.03
<b>Spain</b>	<b>732,607.00</b>	<b>0.07</b>	408,000.00 FINLAND 0.125 21-52 15/04A	193,236.96	0.01
200,000.00 BANCO NTANDER FL.R 22-26 27/09A	198,334.00	0.01	434,000.00 FINLAND 0.5 22-43 15/04A	271,241.32	0.02
200,000.00 BANKINTER SA FL.R 21-32 23/12A	162,682.00	0.02	200,000.00 FINNVERA 0.50 16-26 13/04A	184,690.00	0.02
200,000.00 BBVA SA FL.R 21-27 24/03A	179,346.00	0.02	200,000.00 FINNVERA OYJ 2.125 22-28 08/03A	191,956.00	0.02
100,000.00 CAIXABANK SA FL.R 22-28 21/01A	88,783.00	0.01	100,000.00 FINNVERA PLC 1.25 18-33 14/07A	84,176.00	0.01
100,000.00 CAIXABANK SA FL.R 22-30 14/11A	103,462.00	0.01	100,000.00 MUNICIPALITY FINANCE 1.50 22-29 17/05A	91,819.00	0.01
<b>Sweden</b>	<b>278,406.00</b>	<b>0.03</b>	200,000.00 MUNICIPALITY FINANCE PLC 20-24 15/11U	189,858.00	0.02
300,000.00 SWEDBANK AB FL.R 22-32 23/08A	278,406.00	0.03	100,000.00 NORD MO 2.5 22-32 14/09A	94,819.00	0.01
<b>United Kingdom</b>	<b>722,759.49</b>	<b>0.07</b>	100,000.00 OP CORPORATE BANK PL 0.375 21-28 16/06A	81,778.00	0.01
300,000.00 HSBC HOLDINGS PLC FL.R 22-32 16/11A	313,254.00	0.03	100,000.00 OP CORPORATE BANK PL 0.6 20-27 16/01A	87,163.00	0.01
150,000.00 INVESTEC BANK PLC FL.R 22-26 11/08A	131,386.50	0.01	100,000.00 OP CORPORATE BANK PLC 4.125 22-27 18/04A	100,933.01	0.01
100,000.00 NATWEST GROUP PLC FL.R 23-34 28/02A	100,767.99	0.01	100,000.00 OP MORTGAGE BAN 0.0500 20-28 21/04A	85,781.00	0.01
100,000.00 NATWEST GROUP PLC FL.R 21-32 14/09A	81,981.00	0.01	100,000.00 SBB TREASURY OYJ 1.125 21-29 26/05A	54,498.00	0.01
100,000.00 VIRGIN MONEY UK FL.R 23-28 29/10A	95,370.00	0.01	100,000.00 UPM KYMMENE CORP 0.125 20-28 19/11A	82,621.00	0.01
<b>United States of America</b>	<b>178,704.00</b>	<b>0.02</b>	<b>France</b>	<b>6,519,680.00</b>	<b>0.61</b>
200,000.00 BANK OF AMERICA CORP FL.R 22-33 27/04A	178,704.00	0.02	100,000.00 AGENCE FRANCAISE DE 0.5000 19-35 31/05A	71,759.00	0.01
<b>Other transferable securities</b>	<b>41,700,600.92</b>	<b>3.93</b>	200,000.00 AGENCE FRANCE DE DEV 1.625 22-32 25/05A	175,438.00	0.02
<b>Bonds</b>	<b>40,199,751.92</b>	<b>3.79</b>	200,000.00 AIR LIQ FIN 2.875 22-32 16/09A	191,948.00	0.02
<b>Australia</b>	<b>696,016.00</b>	<b>0.07</b>	100,000.00 ARKEMA SA 0.125 20-26 14/10A	89,626.00	0.01
200,000.00 APT INFRASTRUCTURE 0.75 21-29 15/03A	163,606.00	0.02	100,000.00 BANQUE DE DEVELOPPEM 0.05 20-30 21/01A	82,407.00	0.01
100,000.00 GOODMAN AUSTRALIA FIN 1.375 17-25 27/09A	91,597.00	0.01	200,000.00 BOUYGUES 4.625 22-32 07/06A	211,760.00	0.02
100,000.00 MACQUARIE GROUP LTD 0.943 22-29 19/01A	81,079.00	0.01	100,000.00 BPCE SA 1.00 22-32 14/01A	77,350.00	0.01
200,000.00 NATIONAL AUSTRALIA 0.625 22-27 16/03A	179,292.00	0.01	200,000.00 BPCE SFH 0.01 19-26 08-11A	178,208.00	0.02
100,000.00 WESTPAC BANKING 1.079 22-27 05/04A	91,081.00	0.01	100,000.00 BPCE SFH 0.01 21-29 29/01A	83,146.00	0.01
100,000.00 WESTPAC BANKING CO 0.875 16-27 17/04A	89,361.00	0.01	300,000.00 BPCE SFH 0.125 21-30 03/06A	237,657.00	0.02
<b>Austria</b>	<b>811,755.77</b>	<b>0.08</b>	100,000.00 BPCE SFH 0.625 19-27 22/09A	89,238.00	0.01
739,000.00 AUSTRIA 0.75 20-51 20/03A	428,937.77	0.04	200,000.00 CA HOME LOAN 0.875 22-27 31/08A	180,744.00	0.02
300,000.00 ERSTE GROUP BANK 0.2500 18-24 26/06A	288,402.00	0.03	100,000.00 CA HOME LOAN 1.50 17-37 03/02A	79,593.00	0.01
100,000.00 KOMMUNALKRED AUSTRIA 0.25 21-24 14/05A	94,416.00	0.01	400,000.00 CADES 0.6 22-29 25/11A	343,104.00	0.03
<b>Belgium</b>	<b>335,506.00</b>	<b>0.03</b>	400,000.00 CADES 0.125 21-31 15/09A	315,444.00	0.03
100,000.00 BELFIUS BANQUE SA/NV 0.375 21-27 08/06A	86,883.00	0.01	400,000.00 CADES 1.75 22-27 25/11A	378,940.00	0.03
200,000.00 EUROPEAN UNION 1.125 22-37 04/06A	152,252.00	0.01	400,000.00 CADES 3.125 23-30 01/03A	403,740.00	0.03
100,000.00 GBL SA 1.875 18-25 19/06A	96,371.00	0.01	400,000.00 CADES 0 20-26 25/02A	367,048.00	0.03
<b>Canada</b>	<b>747,331.00</b>	<b>0.07</b>	400,000.00 CADES 0 21-29 25/05A	334,116.00	0.03
100,000.00 GREAT WEST LIFE CO 1.75 16-26 07/12A	91,727.00	0.01	500,000.00 CIE DE FINANCE FONCIER 0.01 21-26 15/07A	449,775.00	0.03
200,000.00 ONTARIO TEACHERS' FI 0.5 20-25 06/05A	187,966.00	0.02	100,000.00 CIE FINANC FONCIER 0.75 18-26 29/05A	92,470.00	0.01
100,000.00 ROYAL BANK OF CANADA 0.01 20-27 21/01A	88,164.00	0.01	300,000.00 CM HOME LOAN SFH SA 2.375 22-28 08/02A	288,447.00	0.03
			100,000.00 COUNCIL EUROPE 0.6250 19-29 30/01A	87,655.00	0.01
			200,000.00 COUNCIL OF EUROPE 0.00 21-28 15/04A	172,364.00	0.02
			200,000.00 CREDIT AGRICOLE 0.8750 19-34 06/05A	155,798.00	0.01
			200,000.00 CREDIT MUTUEL ARKEA 0.01 20-30 04/10A	158,072.00	0.01
			100,000.00 FRANCE 0 21-28 20/04A	85,823.00	0.01
			400,000.00 HLD INFRA DE TRANS 4.25 23-30 18/01A	395,504.00	0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000.00	KERING 3.25 23-29 27/02A	99,430.00	0.01	200,000.00	EAST JAPAN RAILWAY 1.85 22-33 13/04A/04A	169,876.00	0.01
100,000.00	LEGRAND SA 0.375 21-31 06/10A	78,753.00	0.01		<b>Lithuania</b>	<b>3,302.28</b>	<b>0.00</b>
100,000.00	RTE EDF TRANSPORT SA 1.875 17-37 23/10A	79,623.00	0.01	4,000.00	LITHUANIA 0.5 19-29 19/06A	3,302.28	0.00
100,000.00	SOCIETE DES AUTOROUT 3.25 23-33 19/01A	96,538.00	0.01		<b>Luxembourg</b>	<b>3,572,308.40</b>	<b>0.34</b>
200,000.00	SOCIETE DU GRAND PARIS 0.3 21-36 02/09A	132,004.00	0.01	200,000.00	BANQUE EUROP INVEST 0 21-27 15/11A	175,354.00	0.02
200,000.00	SOCIETE GENERALE SFH 0.01 21-26 02/12A	178,028.00	0.02	460,000.00	BANQUE EUROP INVEST 0 21-28 28/09U	393,019.40	0.04
100,000.00	SOCIETE GENERALE SFH 0.01 21-31 05/02A	78,130.00	0.01	200,000.00	BEI 0.05 22-29 15/11A	166,120.00	0.02
	<b>Germany</b>	<b>5,709,508.45</b>	<b>0.54</b>	500,000.00	EUROP FIN STABILITY 0 20-27 13/10A	437,885.00	0.04
100,000.00	AAREAL BANK AG 0.75 22-28 18/04A	74,978.00	0.01	500,000.00	EUROPEAN STABILITY 0 21-26 15/12A	448,915.00	0.04
100,000.00	BERLIN HYP AG 0.01 20-30 02-09A	80,065.00	0.01	200,000.00	EUROPEAN STABILITY 0.01 20-30 04/03A	163,534.00	0.02
100,000.00	BERLIN HYP AG 0.0100 20-27 17/02A	88,731.00	0.01	200,000.00	EUROPEAN STABILITY 0.01 21-31 15/10A	156,066.00	0.01
100,000.00	BERLIN 0.01 20-27 18/05A	88,592.00	0.01	1,000,000.00	EUROPEAN UNION 0 21-28 02/06A	862,180.00	0.07
200,000.00	BERLIN 0.625 19-29 05/02A	175,372.00	0.02	700,000.00	EUROPEAN UNION 0.25 21-36 22/04A	485,121.00	0.05
100,000.00	BERTELSMANN SE CO. 1.5 20-30 15/05A	86,093.00	0.01	100,000.00	HOLCIM FINANCE 0.50 21-30 03/09A	76,651.00	0.01
50,000.00	BREMEN 1.00 19-39 27/05A	36,047.50	0.00	50,000.00	NESTLE FINANCE INTER 0 21-26 14/06A	45,366.00	0.00
350,000.00	DEUTSCHE BAHN FINANC 0.875 20-39 23/06A	237,321.00	0.02	100,000.00	RICHEMONT INTERNATIO 1.625 20-40 26/05A	72,957.00	0.01
200,000.00	DEUTSCHE BANK AG 0.5 19-26 22/01A	185,090.00	0.02	100,000.00	SEGRO CAPITAL SARL 1.25 22-26 23/03A/03A	89,140.00	0.01
100,000.00	DEUTSCHE BK 2.25 22-27 20/09A	96,319.00	0.01		<b>Netherlands</b>	<b>2,940,546.60</b>	<b>0.28</b>
200,000.00	DEUTSCHE BK 2.625 22-37 30/06A	187,546.00	0.02	200,000.00	ABN AMRO BANK 0.4 21-40 17/09A	120,258.00	0.01
300,000.00	DEUTSCHE PFANDBRIEFBK 3.00 22-27 25/01A	297,708.00	0.03	200,000.00	ABN AMRO BK 1.4500 18-38 12/04A	157,080.00	0.01
100,000.00	FRES ME 3.875 22-27 20/09A	98,346.00	0.01	200,000.00	BK NEDERLANDSE GEM 0.875 16-36 24/10A	149,808.00	0.01
200,000.00	GERMANY 0.05 20-30 23/01A	164,798.00	0.02	100,000.00	BMW FINANCE NV 0.875 20-32 14/01A	81,576.00	0.01
100,000.00	HENKEL AG AND CO.KGAA 0.5 21-32 17/11A	76,099.00	0.01	200,000.00	BNG BANK NV 0.25 21-36 22/11A	134,708.00	0.01
700,000.00	KFW 0 20-25 18/02U	662,389.00	0.05	100,000.00	BNG BANK NV 1.875 22-32 13/07A	90,628.00	0.01
375,000.00	KFW 0 21-28 09/11A	320,523.75	0.03	100,000.00	BNG BANK NV 0.0500 19-29 20/11A	82,321.00	0.01
700,000.00	KFW 0.01 20-25 31/03A	659,946.00	0.06	700,000.00	BNG BANK N.V. 0.125 19-26 11/04A	640,955.00	0.05
100,000.00	LANDESBK HESS THUERIN 0.125 19-24 19/11A	94,288.00	0.01	120,000.00	BNG BANK N.V. 0.05 20-25 02/04A	112,827.60	0.01
100,000.00	LANDESBK HESS.TH. 0.01 19-29 26/09A	82,349.00	0.01	100,000.00	BNG BANK N.V. 0.1 20-30 15/01A	82,204.00	0.01
200,000.00	LANDWIRTSCHAFTLICHE REN 1.9 22-32 12/07A	183,090.00	0.02	100,000.00	CITYCON TREASURY BV 1.625 21-28 12/03A3A	71,391.00	0.01
800,000.00	NRW 0.00 20-25 05/05A	750,040.00	0.06	200,000.00	COLOPLAST FINANCE BV 2.75 22-30 19/05A	187,716.00	0.02
100,000.00	NRW.BANK 21-28 22/09A	84,974.00	0.01	100,000.00	COMP FI 3.0 22-30 08/03A	95,710.00	0.01
100,000.00	NRWBANK 0.00 21-31 03/02A	79,262.00	0.01	100,000.00	DE VOLKSBANK NV 0.01 19-24 16/09A	94,669.00	0.01
300,000.00	NRW.BANK 0.1 20-35 09/07A	207,726.00	0.02	100,000.00	ING BANK NV 0.1250 21-31 08/12A	77,643.00	0.01
200,000.00	SACHSEN-ANHALT 0.000 21-31 10/03A	158,820.00	0.01	100,000.00	NEDER WATERSCHAPSBANK 1.625 17-48 29/01A	74,179.00	0.01
130,000.00	STATE OF LOWER SAXONY 0.01 20-29 19/02A	109,595.20	0.01	200,000.00	NEDERLANDSE WATERSCH 0.00 19-34 02/10A	139,962.00	0.01
300,000.00	UNICREDIT BANK AG 0.01 19-27 19/11A	260,445.00	0.02	300,000.00	NEDERLANDSE WATERSCH 0.00 21-37 16/02A	193,734.00	0.02
100,000.00	UNICREDIT BANK AG 0.01 21-29 21/05A	82,955.00	0.01	100,000.00	PROSUS NV 2.085 22-30 19/01A	78,565.00	0.01
	<b>Ireland</b>	<b>625,727.05</b>	<b>0.06</b>	100,000.00	SAGAX EURO MTN NL 1.625 22-26 24/02A	87,456.00	0.01
100,000.00	FCA BANK SPA IRISH 4.25 22-24 24/03A	100,343.00	0.01	100,000.00	SIEMENS FINANCIERING 3.5 23-36 24/02A	99,306.00	0.01
245,000.00	FINLAND 1.375 22-27 15/04A	233,115.05	0.02	100,000.00	TENNET HOLDING BV 2.75 22-42 17/05A	87,850.00	0.01
300,000.00	VODAFONE INTERNATIONAL 3.75 22-34 02/12A	292,269.00	0.03		<b>Norway</b>	<b>563,249.34</b>	<b>0.05</b>
	<b>Israel</b>	<b>272,340.00</b>	<b>0.03</b>	200,000.00	DNB BOLIGKREDITT AS 0.01 21-31 21/01A	156,294.00	0.01
150,000.00	ISRAEL 2.50 19-49 16/01A	114,426.00	0.01	100,000.00	SPAREBANK 1 BOLIGKRE 0.125 19-26 14/05A	90,612.00	0.01
180,000.00	ISRAEL 1.5 19-29 16/01A	157,914.00	0.02	157,000.00	SPAREBANK 1 BOLIGKRED 0.25 16-26 30/08A	141,711.34	0.01
	<b>Italy</b>	<b>612,311.00</b>	<b>0.06</b>	200,000.00	SR BOLIGKREDITT 0.01 20-27 26/06A	174,632.00	0.02
300,000.00	BANCO BPM SPA 1.0 18-25 23/01A	286,278.00	0.02		<b>Poland</b>	<b>195,726.94</b>	<b>0.02</b>
100,000.00	HERA S.P.A 1.21-34 25/04A	72,405.00	0.01	218,000.00	POLAND 2.75 22-32 25/05A	195,726.94	0.02
100,000.00	HERA S.P.A. 0.25 20-30 03/12A	74,926.00	0.01		<b>Singapore</b>	<b>216,569.50</b>	<b>0.02</b>
100,000.00	MEDIOBANCA 1.125 18-24 12/08A	96,660.00	0.01	100,000.00	HSBC INSTITUTIONAL T 0.75 21-28 23/06A	78,733.00	0.01
100,000.00	TERNA SPA 0.375 21-29 23/06A/06A	82,042.00	0.01	150,000.00	TEMASEK FINANCIAL 1.50 16-28 01/03A	137,836.50	0.01
	<b>Japan</b>	<b>336,774.00</b>	<b>0.03</b>		<b>Slovakia</b>	<b>89,799.00</b>	<b>0.01</b>
100,000.00	EAST JA 4.11 23-43 22/02A	99,990.00	0.01	100,000.00	VSEOBECNA UVEROVA BA 0.01 21-26 24/03A	89,799.00	0.01
100,000.00	EAST JAPAN RAIL 1.1040 21-39 15/09A	66,908.00	0.01				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Spain</b>	<b>8,961,211.49</b>	<b>0.83</b>	<b>Ireland</b>	<b>141,732.00</b>	<b>0.01</b>
200,000.00 BANCO SANTANDER SA 0.01 20-25 27/02A	187,178.00	0.02	150,000.00 BANK OF IRELAND GRP FL.R 22-26 05/06A	141,732.00	0.01
200,000.00 INSTITUTO DE CREDITO 1.3 22-26 31/10A	188,310.00	0.02	<b>Japan</b>	<b>195,154.00</b>	<b>0.02</b>
100,000.00 MERLIN PROPERTIES 1.375 21-30 01/06A	75,168.00	0.01	200,000.00 MITSUBISHI UFJ FIN FL.R 22-25 14/06A/06A	195,154.00	0.02
1,624,000.00 SPAIN 1.20 20-40 31/10A	1,107,844.08	0.10	<b>Netherlands</b>	<b>98,168.00</b>	<b>0.01</b>
1,979,000.00 SPAIN 0 22-25 31/05A	1,859,963.15	0.17	100,000.00 ING GROEP NV FL.R 23-35 20/02A	98,168.00	0.01
1,547,000.00 SPAIN 0.00 21-24 31/05A	1,496,057.29	0.14	<b>Switzerland</b>	<b>188,714.00</b>	<b>0.02</b>
2,023,000.00 SPAIN 0.00 21-28 31/01A	1,758,047.69	0.16	200,000.00 UBS GROUP AG FL.R 22-27 15/06A	188,714.00	0.02
2,313,000.00 SPAIN 0.7 22-32 30/04A	1,862,450.73	0.17	<b>United Kingdom</b>	<b>174,937.00</b>	<b>0.02</b>
415,000.00 SPAIN 3.9 23-39 30/07A	426,192.55	0.04	100,000.00 NATWEST GROUP PLC FL.R 21-30 26/02A	80,421.00	0.01
<b>Sweden</b>	<b>1,260,673.00</b>	<b>0.12</b>	100,000.00 SANTANDER UK GROUP FL.R 22-28 25/08A	94,516.00	0.01
100,000.00 ALFA LAVAL TREASURY I 1.375 22-29 18/02A	86,775.00	0.01	<b>United States of America</b>	<b>517,916.00</b>	<b>0.04</b>
100,000.00 ATLAS COPCO AB 0.125 19-29 03/09A	82,253.00	0.01	100,000.00 CITIGROUP INC FL.R 22-33 22/09A	97,468.00	0.01
200,000.00 INVESTOR AB 2.75 22-32 10/06A	187,574.00	0.01	400,000.00 MORGAN STANLEY CAPITAL FL.R 22-34 25/01A	420,448.00	0.03
100,000.00 INVESTOR AB 1.50 19-39 20/06A	71,158.00	0.01	<b>Total securities portfolio</b>	<b>1,052,251,240.45</b>	<b>99.05</b>
200,000.00 SBAB BANK AB 1.875 22-25 10/12AA	191,316.00	0.01			
200,000.00 SKANDINAVISKA ENSKIL 0.375 21-28 21/06A	164,244.00	0.02			
100,000.00 STADSHYPOTEK AB 0.3750 19-26 13/03A	91,839.00	0.01			
100,000.00 SWEDBANK AB 0.75 20-25 05/05A	93,838.00	0.01			
100,000.00 TELE2 AB 1.1250 18-24 15/05A	96,920.00	0.01			
100,000.00 TELIA COMPANY AB 3.625 23-32 22/02A	98,725.00	0.01			
100,000.00 VOLVO TREASURY AB 1.625 20-25 26/05A	96,031.00	0.01			
<b>United Kingdom</b>	<b>1,283,730.00</b>	<b>0.12</b>			
100,000.00 ASB FINANCE LTD 0.25 21-28 08/09A	82,801.00	0.01			
100,000.00 COVENTRY BUILDING SO 0.01 21-29 08/07A	83,912.00	0.01			
200,000.00 CREDIT AGRICOLE 1.00 17-24 16/09A	191,932.00	0.02			
300,000.00 NATWEST MARKETS PLC 0.125 21-26 18/06A	265,149.00	0.01			
100,000.00 SMITH & NEPHEW 4.5650 22-29 11/10A	101,500.00	0.01			
100,000.00 SSE PLC 0.875 17-25 06/09A	93,997.00	0.01			
100,000.00 WESTPAC SEC NZ/ 0.4270 21-26 14/12A	88,170.00	0.01			
100,000.00 WESTPAC SECURITIES 1.099 22-26 24/03A	92,045.00	0.01			
200,000.00 YORKSHIRE BUILDING 0.125 19-24 08/05AA	192,470.00	0.02			
100,000.00 YORKSHIRE BUILDING S 0.625 20-25 21/09A	91,754.00	0.01			
<b>United States of America</b>	<b>1,696,558.54</b>	<b>0.16</b>			
200,000.00 BANQUE INTERNATIONAL 1.2 18-34 08/08A	164,370.00	0.02			
100,000.00 CITIGROUP INC 1.625 18-28 21/03A	88,934.00	0.01			
100,000.00 COLGATE-PALMOLIVE CO 0.3 21-29 10/11A	84,026.00	0.01			
100,000.00 IBM 1.125 16-24 06/09A	96,931.00	0.01			
100,000.00 INTL FLAVORS AND FRAG 1.80 18-26 25/09A	90,739.00	0.01			
100,000.00 JOHNSON & JOHNSON 1.15 16-28 20/11A	89,730.00	0.01			
200,000.00 LATVIA 0.00 21-29 24/01A	160,408.00	0.02			
175,000.00 MARSH & MCLENNA 1.9790 19-30 21/03A	152,853.75	0.01			
300,000.00 MASTERCARD INC 1.00 22-29 22/02A	263,232.00	0.01			
200,000.00 MORGAN STANLEY CAPIT 1.102 21-33 29/04A	152,340.00	0.01			
100,000.00 PPG INDUSTRIES 1.875 22-25 01/06A	96,260.00	0.01			
135,000.00 PROLOGIS EURO FINANCE L 1.5 19-49 10/09A	71,047.80	0.01			
100,000.00 VERIZON COMMUNICATION 1.25 19-30 08/04A	85,350.00	0.01			
100,000.00 VF CORP 4.125 23-26 07/03A	100,336.99	0.01			
<b>Floating rate bonds</b>	<b>1,500,849.00</b>	<b>0.14</b>			
<b>Austria</b>	<b>93,857.00</b>	<b>0.01</b>			
100,000.00 BAWAG GROUP AG FL.R 19-29 26/03A	93,857.00	0.01			
<b>Denmark</b>	<b>90,371.00</b>	<b>0.01</b>			
100,000.00 JYSKE BANK DNK FL.R 21-26 02/09A	90,371.00	0.01			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>2,100,747,278.70</b>	<b>88.02</b>	4,263,000.00 TORONTO DOMINION BK 0.625 18-23 20/07A	4,231,027.50	0.18
<b>Bonds</b>	<b>1,796,311,403.31</b>	<b>75.27</b>	<b>Denmark</b>	<b>13,683,168.63</b>	<b>0.57</b>
<b>Australia</b>	<b>34,572,082.25</b>	<b>1.45</b>	673,000.00 ISS GLOBAL A/S 2.125 14-24 02/12A	653,691.63	0.03
900,000.00 AURIZON NETWORK 2.00 14-24 18/09A	875,286.00	0.04	2,700,000.00 NOVO NORDISK FINANCE 0 21-24 04/06A	2,597,859.00	0.10
1,900,000.00 AUSTRALIA PACIFIC 3.125 13-23 26/09A	1,893,407.00	0.08	1,200,000.00 NOVO NORDISK FINANCE 0.75 21-25 03/25A	1,139,340.00	0.05
1,502,000.00 BRAMBLES FINANCE LTD 2.375 14-24 12/06A	1,474,979.02	0.06	1,700,000.00 NYKREDIT REALKR 0.6250 19-25 17/01A	1,599,445.00	0.07
2,100,000.00 NATIONAL AUSTRALIA BK 0.625 18-23 30/08A	2,076,543.00	0.09	2,200,000.00 NYKREDIT REALKREDIT 0.25 20-26 23/11A	1,977,734.00	0.08
1,050,000.00 NATL AUSTRALIA BANK 0.625 16-23 10/11A	1,032,181.50	0.04	2,400,000.00 NYKREDIT REALKREDIT 0.5 20-25 11/06A	2,220,024.00	0.09
2,500,000.00 NATL AUSTRALIA BANK 0.25 19-24 20/05A	2,405,725.00	0.10	1,700,000.00 NYKREDIT REALKREDIT 0.1250 19-24 10/07A	1,615,272.00	0.07
1,900,000.00 NATL AUSTRALIA BANK 0.625 17-24 18/09A	1,818,661.00	0.08	1,900,000.00 SYDBANK AS 1.375 09.22 18/09A	1,879,803.00	0.08
1,200,000.00 SPI ELECTRICITY EMTN 3.00 14-24 13/02A	1,189,212.00	0.05	<b>Finland</b>	<b>25,229,787.40</b>	<b>1.06</b>
2,600,000.00 SYDNEY AIRPORT FIN 2.75 14-24 23/04A	2,572,310.00	0.11	1,800,000.00 CASTELLUM HELSINKI 2.00 22-25 24/03A	1,633,554.00	0.07
3,450,000.00 TELSTRA CORPORATION 2.5 13-23 15/09A	3,435,130.50	0.13	1,140,000.00 CRH FINLAND SERVICES 0.875 20-23 05/05A	1,123,139.40	0.05
1,600,000.00 TOYOTA FIN AUST. 0.5 18-23 06/04A	1,599,776.00	0.07	2,000,000.00 KOJAMO PLC 1.625 18-25 07/03A	1,828,780.00	0.08
2,070,000.00 TOYOTA FINANCE 0.2500 19-24 09/04A	2,004,132.60	0.08	1,100,000.00 NESTE OYJ 1.50 17-24 07/06A	1,074,084.00	0.04
2,500,000.00 TOYOTA FINANCE AUST 0.064 22-25 13/01A	2,350,450.00	0.10	900,000.00 NOKIA OYJ 2.00 17-24 15/03A	886,428.00	0.04
1,707,000.00 TOYOTA FINANCE AUSTR 2.004 20-24 21/04A	1,670,794.53	0.07	4,200,000.00 NORDEA BANK 1.125 15-25 12/02A	4,003,650.00	0.17
1,400,000.00 TRANSURBAN FINANCE 2.00 15-25 28/08A	1,340,808.00	0.06	2,900,000.00 NORDEA BK 0.875 18-23 26/06A	2,884,833.00	0.12
2,200,000.00 TRANSURBAN FINANCE 1.875 14-24 16/09A	2,139,698.00	0.09	4,300,000.00 OP CORP 2.875 22-25 15/12A	4,203,422.00	0.17
1,600,000.00 WEST RETAIL TRUST 1 3.25 13-23 11/09A	1,589,904.00	0.07	1,500,000.00 OP CORPORATE BANK 0.375 18-23 29/08A	1,482,885.00	0.06
1,050,000.00 WESTPAC BANKING 0.625 17-24 22/11A	996,061.50	0.04	2,100,000.00 OP CORPORATE BANK PL 0.375 19-24 19/06A	2,010,435.00	0.08
2,140,000.00 WESTPAC BANKING CORP 0.75 18-23 17/10A	2,107,022.60	0.09	2,700,000.00 OP CORPORATE BANK PL 0.5 20-25 12/05A	2,507,382.00	0.11
<b>Austria</b>	<b>13,216,664.00</b>	<b>0.55</b>	700,000.00 SAMPO OYJ 1.00 16-23 18/09A	693,175.00	0.03
1,300,000.00 CA-IMMOBILIEN-ANLAGE 1 20-25 27/10A	1,136,993.00	0.05	900,000.00 STORA ENSO OYJ 2.125 16-23 16/06A	898,020.00	0.04
1,400,000.00 ERSTE GROUP BANK AG FL.R 19-30 10/06A	1,256,444.00	0.05	<b>France</b>	<b>386,579,756.98</b>	<b>16.21</b>
1,600,000.00 ERSTE GROUP BANK AG 0.375 19-24 16/04A	1,546,384.00	0.06	1,400,000.00 AIR LIQUIDE FIN 0.75 16-24 13/06A	1,358,896.00	0.06
1,800,000.00 ERSTE GROUP BANK AG 0.05 20-25 16/09A	1,647,234.00	0.07	1,400,000.00 AIR LIQUIDE FINANCE 1.25 15-25 03/06A	1,358,560.00	0.06
1,100,000.00 RAIF BA 4.125 22-25 08/09A	1,081,377.00	0.05	900,000.00 AIR LIQUIDE FINANCE 2.375 13-23 06/09A	895,662.00	0.04
2,000,000.00 RAIFFEISEN BANK 6.00 13-23 16/10A	1,968,780.00	0.08	1,700,000.00 AIR LIQUIDE FINANCE 1 20-25 02/04A	1,628,583.00	0.07
1,600,000.00 RAIFFEISEN BANK INTL 1.0 18-23 04/12A	1,565,856.00	0.07	2,200,000.00 AIR LIQUIDE SA 1.875 14-24 05/06A	2,162,996.00	0.09
2,300,000.00 RAIFFEISENBK AUSTRIA 0.25 20-25 22/01A	2,113,677.00	0.08	1,500,000.00 ALD SA 0.0000 21-24 23/02A	1,447,875.00	0.06
900,000.00 TELEKOM FINANZ 3.50 13-23 04/07A	899,919.00	0.04	3,100,000.00 ALD SA 4.75 22-25 13/10A	3,141,075.00	0.13
<b>Belgium</b>	<b>20,525,740.00</b>	<b>0.86</b>	1,300,000.00 ALD SA 0.375 19-23 18/07A	1,289,327.00	0.05
1,300,000.00 BARRY CALLEBAUT SERV 2.375 16-24 24/05A	1,277,107.00	0.05	2,100,000.00 APRR SA 1.875 14-25 15/01A	2,042,145.00	0.09
1,600,000.00 BELFIUS BANQUE SA 0.375 19-26 13/02A	1,445,936.00	0.06	2,400,000.00 ARKEMA SA 1.50 15-25 20/01A	2,318,136.00	0.10
1,700,000.00 BELFIUS BANQUE SA 1.00 17-24 26/10A	1,624,078.00	0.07	2,200,000.00 ARVAL SERVICE L 0.0000 21-25 01/10A	1,992,364.00	0.08
1,500,000.00 BELFIUS BANQUE SA/NV 0.375 20-25 02/09A	1,377,345.00	0.06	3,100,000.00 ARVAL SERVICE L 0.8750 22-25 17/02A	2,920,665.00	0.12
1,400,000.00 BELFIUS BANQUE SA/NV 0.625 18-23 30/08A	1,384,250.00	0.06	2,400,000.00 AUCHAN HOLDING SA 2.375 19-25 25/04A	2,310,768.00	0.10
1,800,000.00 ELIA SYSTEM OPERATOR 1.375 19-26 14/01A	1,702,476.00	0.07	1,900,000.00 AUCHAN HOLDING SA 2.625 19-24 30/01A	1,873,685.00	0.08
1,300,000.00 ELIA SYSTEMS OP 1.375 15-24 27/05A	1,269,931.00	0.05	2,500,000.00 AUCHAN HOLDING SA 2.875 20-26 29/04A	2,365,125.00	0.10
2,200,000.00 GBL 1.375 17-24 23/05A	2,147,112.00	0.09	1,400,000.00 AUCHAN SA 2.25 13-23 06/04A	1,399,020.00	0.06
1,800,000.00 KBC GROUPE SA 0.6250 19-25 10/04A	1,700,568.00	0.07	2,600,000.00 AUTOROUTES DU SUD FRA 2.95 14-24 17/01A	2,592,226.00	0.11
2,100,000.00 KBC GROUPE SA 0.75 16-23 18/10A	2,069,886.00	0.09	3,400,000.00 AXA SA FL.R 14-XX 08/10A	3,249,448.00	0.14
1,300,000.00 KBC GROUPE SA 0.875 18-23 27/06A	1,293,084.00	0.05	3,350,000.00 AXA SA 5.125 13-43 04/07A	3,348,626.50	0.14
3,300,000.00 KBC GROUPE SA 19-24 25/01A	3,233,967.00	0.14	1,600,000.00 BENI STABILI SPA 1.625 17-18 17/10A	1,546,240.00	0.06
<b>Canada</b>	<b>25,052,713.84</b>	<b>1.05</b>	5,800,000.00 BFCM 1 22-25 23/05A	5,486,336.00	0.22
3,100,000.00 BANK OF NOVA SCOTIA 0.5 19-24 30/04A	2,993,918.00	0.13	3,300,000.00 BFCM 1.625 16-26 19/01A	3,111,075.00	0.13
3,900,000.00 CANADIAN IMPERIAL BA 0.375 19-24 03/05A	3,756,012.00	0.16	3,500,000.00 BFCM 3.00 15-25 11/09A	3,415,895.00	0.14
1,600,000.00 GREAT WEST LIFECO 2.5 13-23 18/04A	1,599,568.00	0.07	4,600,000.00 BFCM 0.125 19-24 05/02Y	4,469,452.00	0.19
2,100,000.00 MAGNA INTERNATIONAL 1.90 15-23 24/11A	2,077,152.00	0.09	4,700,000.00 BFCM 0.75 18-25 17/07A	4,381,857.00	0.18
3,300,000.00 RBC TORONTO 0.125 19-24 23/07A	3,150,081.00	0.13	4,700,000.00 BFCM 0.75 19-23 15/06A	4,677,487.00	0.20
2,006,000.00 RBC TORONTO 0.25 19-24 02/05A	1,932,560.34	0.08	4,200,000.00 BFCM 1.25 15-25 14/01A	4,013,772.00	0.17
5,500,000.00 TORONTO DOMINION BK 0.375 19-24 25/04A	5,312,395.00	0.21	3,500,000.00 BFCM 3.00 14-24 21/05A	3,451,735.00	0.14
			5,600,000.00 BFCM BQUE FED CRED MUT 0.01 21-25 07/03A	5,217,576.00	0.21
			3,500,000.00 BFCM 3 13-23 28/11A 3.00 13-23 28/11A	3,488,030.00	0.15

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
3,200,000.00	BNP PARIBAS 1.625 16-26 23/03A	3,046,624.00	0.13	1,750,000.00	ESSILORLUXOTTIC SA 2.625 14-24 10/02A	1,742,055.00	0.07
5,597,000.00	BNP PARIBAS 2.875 13-23 26/09A	5,588,996.29	0.22	2,500,000.00	EUTELSAT SA 2.0000 18-25 02/10A	2,286,300.00	0.10
3,200,000.00	BNP PARIBAS CARDIF FLR 14-XX 25/11A	3,058,400.00	0.13	1,400,000.00	GECINA 1.50 14-25 20/01A	1,343,790.00	0.06
2,400,000.00	BNP PARIBAS SA 1.00 17-24 27/06A	2,319,984.00	0.10	2,200,000.00	HLDG INFRA TRANSPORT 2.25 14-25 24/03A	2,133,252.00	0.09
2,400,000.00	BNP PARIBAS SA EMTN 2.375 14-24 20/05A	2,372,304.00	0.10	3,000,000.00	HSBC FRANCE 0.25 19-24 17/05A	2,881,260.00	0.12
2,500,000.00	BNP PARIBAS SA 1 18-24 17/04A	2,431,050.00	0.10	2,000,000.00	ICADE 1.125 16-25 17/11A	1,865,820.00	0.08
2,956,000.00	BNP PARIBAS SA 1.25 18-25 19/03A	2,818,250.40	0.12	1,800,000.00	IMERYYS 2 14-24 10/12A	1,742,652.00	0.07
5,100,000.00	BNP PARIBAS SA 2.375 15-25 17/02A	4,939,605.00	0.20	2,400,000.00	JC DECAUX 1.00 16-23 01/06A	2,389,800.00	0.10
2,600,000.00	BNP PARIBAS 1.00 17-24 29/11A	2,464,514.00	0.10	1,800,000.00	JC DECAUX SE 2 20-24 24/04A	1,748,286.00	0.07
2,800,000.00	BNP PARIBAS 1.125 17-23 10/10A	2,766,484.00	0.12	2,900,000.00	KERING 1.2500 22-25 05/05A	2,776,924.00	0.12
3,000,000.00	BNP PARIBAS 1.125 18-23 22/11A	2,957,160.00	0.12	1,900,000.00	KERING SA 0.25 20-23 13/05A	1,894,281.00	0.08
2,600,000.00	BNP PARIBAS 1.125 19-24 28/08A	2,510,118.00	0.11	1,300,000.00	KERING 2.75 14-24 08/04A	1,298,583.00	0.05
3,600,000.00	BNP PARIBAS 1.50 17-25 17/11A	3,433,644.00	0.14	1,800,000.00	KLEPIERRE 1.00 15-23 17/04A	1,797,732.00	0.08
1,800,000.00	BNP PARIBAS 2.75 15-26 27/01A	1,733,652.00	0.07	1,200,000.00	KLEPIERRE 1.75 14-24 06/11A	1,168,620.00	0.05
3,100,000.00	BPCE 0.375 22-26 02/02A	2,819,140.00	0.12	1,400,000.00	KLEPIERRE 1.875 16-26 19/02A	1,325,324.00	0.06
4,100,000.00	BPCE 1.0 19-24 15/01A	3,967,037.00	0.17	3,100,000.00	L OREAL S A 0.375 22-24 29/03A	3,010,534.00	0.13
3,300,000.00	BPCE 2.875 13-24 16/01A	3,284,853.00	0.14	1,400,000.00	LEGRAND SA 0.50 17-23 09/10A	1,376,914.00	0.06
2,400,000.00	BPCE 3.00 14-24 19/07A	2,373,384.00	0.10	1,300,000.00	LEGRAND SA 0.75 17-24 06/07A	1,258,933.00	0.05
1,700,000.00	BPCE 0.125 19-24 04/12A	1,607,384.00	0.07	800,000.00	MERCIALYS 1.8 18-26 27/02A	714,688.00	0.03
2,100,000.00	BPCE 0.375 16-23 05/10A	2,068,122.00	0.09	2,800,000.00	ORANGE 3.125 13-24 09/01A	2,795,604.00	0.12
4,100,000.00	BPCE 0.625 19-24 26/09A	3,911,359.00	0.16	1,900,000.00	ORANGE SA 0.75 17-23 11/09A	1,879,480.00	0.08
3,000,000.00	BPCE 0.875 18-24 31/01A	2,930,940.00	0.12	1,900,000.00	ORANGE SA 1.00 16-25 12/05A	1,808,819.00	0.08
3,400,000.00	BPCE 1.0 19-25 01/04A	3,214,258.00	0.13	2,300,000.00	ORANGE SA 1.00 18-25 12/09A	2,173,937.00	0.09
5,200,000.00	BPCE S.A. 0.25 20-26 15/01A	4,729,816.00	0.20	4,600,000.00	ORANGE SA 1.1250 19-24 15/07A	4,476,674.00	0.19
3,400,000.00	BPCE SA 0.625 18-23 26/09A	3,354,882.00	0.14	1,700,000.00	PUBLICIS GROUP 0.50 16-23 03/11A	1,671,236.00	0.07
3,400,000.00	BPCE SA 4.625 13-23 18/07A5 13-23 18/07A	3,406,018.00	0.14	1,200,000.00	PUBLICIS GROUPE 1.625 14-24 16/12A	1,161,192.00	0.05
2,500,000.00	CAPGEMINI SE 0.625 20-25 23/06A	2,346,225.00	0.10	2,450,000.00	RCI BANQUE 2.0 19-24 11/07A	2,385,467.00	0.10
2,300,000.00	CAPGEMINI SE 1.00 18-24 18/10A	2,212,117.00	0.09	1,800,000.00	RCI BANQUE SA 1.00 16-23 17/05S	1,794,726.00	0.08
3,200,000.00	CAPGEMINI SE 2.50 15-23 01/07U	3,192,192.00	0.13	2,472,000.00	RCI BANQUE SA 0.5 22-25 14/07A	2,271,891.60	0.10
2,100,000.00	CARREFOUR BANQUE 0.107 21-25 14/06A	1,938,720.00	0.08	2,167,000.00	RCI BANQUE SA 0.50 16-23 15/09A	2,135,426.81	0.09
2,750,000.00	CARREFOUR SA 0.75 16-24 26/04A	2,672,147.50	0.11	2,416,000.00	RCI BANQUE SA 0.75 19-23 10/04A	2,414,864.48	0.10
1,400,000.00	CARREFOUR SA 0.875 18-23 12/06A	1,393,392.00	0.06	2,400,000.00	RCI BANQUE SA 1.375 17-24 08/03A	2,343,432.00	0.10
2,300,000.00	CARREFOUR SA 1.25 15-25 03/06A	2,187,070.00	0.09	1,650,000.00	RCI BANQUE SA 1.625 17-25 11/04A	1,565,998.50	0.07
1,100,000.00	CIE DE SAINT GOBAIN 0.875 18-23 21/09A	1,087,757.00	0.05	1,200,000.00	SANOFI 0.625 16-24 05/04A	1,168,668.00	0.05
1,900,000.00	CIE DE SAINT-GOBAIN 1.00 17-25 17/03A	1,817,730.00	0.08	2,300,000.00	SANOFI 1.50 15-25 22/09A	2,207,241.00	0.09
1,900,000.00	CIE FIN ET IND AUTO0.375 16-25 07/02A	1,797,951.00	0.08	3,200,000.00	SANOFI 2.50 13-23 14/11A	3,185,856.00	0.13
3,300,000.00	COMPAGNIE DE SAINT 0.625 19-24 15/03A	3,213,672.00	0.13	3,700,000.00	SANOFI SA 0.875 22-23 04/06A	3,535,868.00	0.15
2,400,000.00	COMPAGNIE DE SAINT-G 1.75 20-23 03/04A	2,400,000.00	0.10	3,600,000.00	SANOFI SA 1 20-25 30/03A	3,446,964.00	0.14
1,700,000.00	COMPAGNIE DE SAINT-GO 1.625 22-25 10/08A	1,623,670.00	0.07	2,700,000.00	SCHNEIDER ELECTRIC 1.50 15-23 08/09A	2,680,371.00	0.11
4,200,000.00	CREDIT AGRICOLE 0.375 19-25 21/10A	3,876,768.00	0.16	1,600,000.00	SCHNEIDER ELECTRIC S 0 20-23 12/06A	1,589,968.00	0.07
4,200,000.00	CREDIT AGRICOLE SA 1.00 22-25 18/09A	3,955,644.00	0.17	2,400,000.00	SCHNEIDER ELECTRIC SE 0.25 16-24 09/09A	2,306,328.00	0.10
4,500,000.00	CREDIT AGRICOLE SA FLR 20-26 22/04A	4,227,255.00	0.18	2,200,000.00	SCHNEIDER ELECTRIC SE 0.875 15-25 11/03A	2,107,380.00	0.09
1,900,000.00	CREDIT MUTUEL ARKEA 0.875 18-23 05/10A	1,876,269.00	0.08	3,000,000.00	SOCIETE GENERALE 0.75 16-23 26/05A	2,990,340.00	0.13
1,300,000.00	CREDIT MUTUEL ARKEA 0.01 20-26 28/10A	1,164,124.00	0.05	2,800,000.00	SOCIETE GENERALE 4.00 13-23 07/06A	2,797,396.00	0.12
1,500,000.00	CREDIT MUTUEL ARKEA 1.375 19-25 17/01A	1,433,670.00	0.06	3,800,000.00	SOCIETE GENERALE SA 0.125 20-26 24/02A	3,421,976.00	0.14
1,600,000.00	CREDIT MUTUEL ARKEA 1.25 17-24 31/05A	1,551,056.00	0.06	2,700,000.00	SOCIETE GENERALE SA FLR 20-26 21/04A04A	2,527,767.00	0.11
700,000.00	DANONE 1.00 18-25 26/03A	672,588.00	0.03	3,500,000.00	SOCIETE GENERALE SA 1.125 18-25 23/01A	3,335,325.00	0.14
2,300,000.00	DANONE 1.25 15-24 30/05A	2,252,045.00	0.09	5,700,000.00	SOCIETE GENERALE SA 1.25 19-24 15/02A	5,573,574.00	0.22
1,300,000.00	DANONE 2.60 13-23 28/06A	1,297,920.00	0.05	4,100,000.00	SOCIETE GENERALE SA 2.625 15-25 27/02A	3,979,624.00	0.17
3,900,000.00	DANONE SA 0.709 16-24 03/11	3,760,380.00	0.16	900,000.00	SODEXO 1.125 18-25 22/05A	854,370.00	0.04
3,400,000.00	DANONE SA 0 21-25 01/06A	3,123,512.00	0.13	1,490,000.00	SODEXO 0.5 20-24 17/07A	1,457,234.90	0.06
2,300,000.00	DANONE SA 1.125 15-25 14/01A	2,216,303.00	0.09	1,600,000.00	STE AUTORPARRHIN 1.125 16-26 09/01A	1,504,336.00	0.06
2,100,000.00	DASSAULT SYSTEM 0.00 19-24 16/09A	1,998,570.00	0.08	1,500,000.00	STE FONCIERE LYONNAISE 1.50 18-25 29/05A	1,429,575.00	0.06
1,600,000.00	EDENRED SA 1.375 15-25 10/03A	1,537,792.00	0.06	1,400,000.00	SUEZ 2.75 13-23 09/10A	1,393,812.00	0.06
900,000.00	ESSILOR INTL EMTN 2.375 14-24 09/04A	890,163.00	0.04	1,350,000.00	SUEZ 5.50 09-24 22/07A	1,381,563.00	0.06
2,900,000.00	ESSILORLUXOTTIC 0.00 19-23 27/05A	2,887,182.00	0.12	1,300,000.00	SUEZ ENVIRONNEMENT 1.75 15-25 10/09A	1,251,679.00	0.05
5,100,000.00	ESSILORLUXOTTIC SA 0.125 19-25 27/05A	4,760,187.00	0.20	1,700,000.00	SUEZ SA 1.00 17-25 03/04A	1,620,168.00	0.07

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
2,300,000.00	TELEPERFORMANCE SE 1.875 18-25 02/07A	2,157,009.00	0.09	1,300,000.00	EUROGRID GMBH 1.875 15-25 10/06A	1,256,736.00	0.05
1,900,000.00	TOTAL INFRASTRUCTURE 2.20 15-25 05/08A	1,849,441.00	0.08	2,540,000.00	EVONIK INDUSTRIES 0.375 16-24 07/09A	2,428,468.60	0.10
1,600,000.00	UNIBAIL RODAMCO 1.00 15-25 14/03A	1,507,024.00	0.06	1,600,000.00	EVONIK INDUSTRIES AG 0.625 20-25 18/05A	1,484,912.00	0.06
1,500,000.00	UNIBAIL RODAMCO 2.50 13-23 12/06A	1,496,265.00	0.06	2,050,000.00	FRESENIUS MEDICAL CARE 0.25 19-23 29/11A	2,005,289.50	0.08
2,500,000.00	UNIBAIL-RODAMCO SE 1.125 18-25 15/09A	2,310,225.00	0.10	1,600,000.00	FRESENIUS MEDICAL CARE 1.50 18-25 11/07A	1,529,504.00	0.06
2,100,000.00	UNIBAIL-RODAMCO 2.5 14-24 26/02A	2,074,275.00	0.09	2,650,000.00	FRESENIUS SE & 1.8750 22-25 24/05A	2,554,494.00	0.11
1,700,000.00	UNIBAIL-RODAMCO-WEST 2.125 20-25 09/04A	1,629,552.00	0.07	1,210,000.00	FRESENIUS SE & CO. KG 4.00 14-24 01/02S	1,212,553.10	0.05
1,700,000.00	VEOLIA ENVIRONN. 0.314 16-23 04/10A	1,673,735.00	0.07	3,650,000.00	HEIDELBERG CEMENT 1.50 16-25 07/02A	3,497,430.00	0.15
2,600,000.00	VEOLIA ENVIRONNEMENT 0.892 19-24 14/01A	2,551,640.00	0.11	2,900,000.00	HEIDELBERGCEMENT 2.25 16-24 03/06A	2,854,151.00	0.12
2,500,000.00	VINCI SA 1.0000 18-25 26/09A	2,381,000.00	0.10	875,000.00	HELLA GMBH AND CO 1.00 17-24 17/05A	848,968.75	0.04
1,800,000.00	VIVENDI 1.125 16-23 24/11A	1,772,928.00	0.07	1,356,000.00	HOCHTIEF AG 1.75 18-25 03/07A	1,302,993.96	0.05
2,200,000.00	VIVENDI SA 0.6250 19-25 11/06A	2,058,518.00	0.09	2,600,000.00	INFINEON TECHNO 0.625 22-25 17/02A	2,461,446.00	0.10
2,300,000.00	VIVENDI SE 0.875 17-24 18/09A	2,202,457.00	0.09	2,500,000.00	INFINEON TECHNO 0.7500 20-23 24/06A	2,484,050.00	0.10
1,600,000.00	WORLDLINE SA 0.25 19-24 18/09A	1,519,408.00	0.06	1,300,000.00	KION GROUP AG 1.625 20-25 24/09A	1,191,203.00	0.05
1,600,000.00	WORLDLINE SA 0.5 20-23 30/06A	1,587,712.00	0.07	2,240,000.00	KNORR-BREMSE AG 1.1250 18-25 13/06A	2,136,848.00	0.09
	<b>Germany</b>	<b>144,747,224.54</b>	<b>6.06</b>	1,450,000.00	LANXESS AG 1.125 18-25 16/05A	1,378,268.50	0.06
1,700,000.00	AAREAL BANK AG 0.375 19-24 10/04A	1,618,791.00	0.07	1,500,000.00	LEG IMMOBILIEN 0.3750 22-26 17/01A	1,343,145.00	0.06
1,700,000.00	ADIDAS AG 0.0000 20-24 09/09A	1,622,310.00	0.07	1,500,000.00	LEG IMMOBILIEN 1.25 17-24 23/01A	1,453,365.00	0.06
1,100,000.00	ALSTRIA OFFICE REIT 2.125 16-23 12/04A	1,095,039.00	0.05	3,130,000.00	MERCEDESSENZ GROUP 1.40 16-24 12/01A	3,086,774.70	0.13
1,400,000.00	ALSTRIA OFFICE REIT 0.50 19-25 26/09A	1,155,168.00	0.05	1,000,000.00	MERCEDES-BENZ GROUP 1.875 14-24 08/07A	987,220.00	0.04
2,000,000.00	BASF REGS 2.50 14-24 22/01A	1,991,220.00	0.08	2,300,000.00	MERCK FIN SERVI 0.1250 20-25 16/07A	2,140,702.00	0.09
2,350,000.00	BASF SE 0.875 18-25 22/05A	2,252,898.00	0.09	2,000,000.00	MERCK FIN SERVICES 0.005 19-23 15/12A	1,954,460.00	0.08
3,100,000.00	BASF SE 0.101 20-23 05/06A	3,084,624.00	0.13	1,528,000.00	MERCK KGAA 3.375 14-74 12/12A	1,495,835.60	0.06
1,700,000.00	BERLIN HYP AG 1.0 19-26 05/02A	1,561,297.00	0.07	1,850,000.00	METRO AG 1.50 15-25 19/03A	1,766,398.50	0.07
1,300,000.00	BERLIN HYP AG 0.375 18-23 28/08A	1,284,010.00	0.05	1,100,000.00	MUENCHENER HYPOTHEKEN 0.875 17-24 11/07A	1,062,116.00	0.04
1,500,000.00	BERLIN HYP AG 0.50 16-23 26/09A	1,478,205.00	0.06	1,500,000.00	MUENCHENER HYPOTHEKEN 0.875 18-25 12/09A	1,398,840.00	0.06
2,600,000.00	BERLIN HYP 109 1.25 15-25 22/01A	2,482,948.00	0.10	2,000,000.00	O2 TELEFONICA DE FIN 1.75 18-25 05/07A	1,908,140.00	0.08
1,300,000.00	BERTELSMANN 1.75 14-24 14/10A	1,264,692.00	0.05	1,000,000.00	SANTANDER CONS BK 0.2500 19-24 15/10A	942,950.00	0.04
1,200,000.00	BERTELSMANN SE 1.2500 18-25 29/09A	1,138,704.00	0.05	1,900,000.00	SAP EMTN 1.00 15-25 01/04A	1,834,678.00	0.08
1,100,000.00	COMMERZBANK AG 0.25 19-24 16/09A	1,039,335.00	0.04	1,900,000.00	SAP SE 0.0 20-23 17/05A	1,892,666.00	0.08
3,200,000.00	COMMERZBANK AG 0.625 19-24 28/08A	3,054,336.00	0.13	2,700,000.00	SAP SE 0.75 18-24 10/12A	2,590,191.00	0.11
1,400,000.00	COMMERZBANK AG 1.125 17-25 19/09A	1,285,396.00	0.05	2,795,000.00	VIER GAS TRANSPORT 3.125 13-23 10/07A	2,791,170.85	0.12
4,238,000.00	COMMERZBANK AG 0.5000 18-23 28/08A	4,186,338.78	0.19	2,100,000.00	VIER GAS TRANSP-02- 2.875 13-25 12/06A	2,051,364.00	0.09
1,550,000.00	COMMERZBANK AG 1.125 17-24 24/05A	1,503,407.00	0.06	4,400,000.00	VONOVIA SE 0.0 21-25 01/12A	3,877,192.00	0.16
2,800,000.00	COMMERZBANK AG 0.1 21-25 11/03A	2,554,440.00	0.11	1,400,000.00	VONOVIA SE 0.0000 21-23 01/09A	1,374,730.00	0.06
3,150,000.00	COMMERZBANK AG 0.50 16-23 13/09A	3,108,640.50	0.13		<b>Ireland</b>	<b>43,300,395.07</b>	<b>1.81</b>
1,700,000.00	COMMERZBANK AG 1.25 18-23 23/10A	1,678,461.00	0.07	1,900,000.00	ABBOTT IRL FINANCING 0.100 19-24 19/11A	1,801,941.00	0.08
1,590,000.00	CONTINENTAL AG 0.00 19-23 05/09U	1,565,386.80	0.07	3,400,000.00	ABBOTT IRL FINANCING 0.875 18-23 27/09A	3,359,778.00	0.14
1,332,000.00	CONTINENTAL AG 0.375 19-25 27/06A	1,250,308.44	0.05	2,100,000.00	AIB GROUP PLC 1.25 19-24 28/05A	2,034,606.00	0.09
1,323,000.00	COVESTRO AG 1.75 16-24 25/09A	1,290,930.48	0.05	1,200,000.00	AIB GROUP PLC 2.25 18-25 03/07A	1,153,296.00	0.05
1,050,000.00	COVESTRO AG 0.875 20-26 12/06A	983,020.50	0.04	2,644,000.00	BANK OF IRELAND GRP 1.375 18-23 29/08A	2,620,177.56	0.11
2,300,000.00	DEUT PFANDBRIEF 0.2500 21-25 27/10A	2,010,246.00	0.08	2,500,000.00	CRH FINANCE 3.125 13-23 03/04A	2,500,000.00	0.10
4,500,000.00	DEUTSCHE BANK AG 0.75 21-27 17/02A	3,907,620.00	0.17	1,200,000.00	DELL BANK INTL DAC 1.625 20-24 24/06A	1,166,568.00	0.05
2,900,000.00	DEUTSCHE BANK AG 1.125 15-25 17/03A	2,688,213.00	0.11	1,600,000.00	EATON CAPITAL U 0.6970 19-25 14/05A	1,504,672.00	0.06
2,000,000.00	DEUTSCHE BANK AG 2.625 19-26 12/02A	1,853,140.00	0.08	1,700,000.00	EATON CAPITAL UNLTD 0.75 16-24 20/09A	1,634,414.00	0.07
3,800,000.00	DEUTSCHE BANK AG 2.75 15-25 17/02A17/02A	3,587,086.00	0.15	2,500,000.00	FCA BANK S.P.A. - IR 0.5 20-23 18/09A	2,468,550.00	0.10
3,150,000.00	DEUTSCHE BK 1.1250 18-23 30/08A	3,118,752.00	0.13	2,650,000.00	FCA BANK SPA 0.50 19-24 13/09A	2,517,844.50	0.11
1,500,000.00	DEUTSCHE BOERSE AG 0.0 21-26 22/02A	1,367,790.00	0.06	2,250,000.00	FRESENIUS FIN IRL 1.50 17-24 30/01A	2,208,915.00	0.09
1,374,000.00	DEUTSCHE BOERSE AG 1.625 15-25 08/10A	1,338,179.82	0.06	1,850,000.00	FRESENIUS FINANCE IR 0 21-25 01/04A	1,686,367.50	0.07
1,500,000.00	DEUTSCHE PFANDBRIEFB 0.1 21-26 01/02A	1,270,110.00	0.05	813,000.00	GRENKE FINANCE 1.5 18-23 05/10A	800,089.56	0.03
2,500,000.00	DEUTSCHE PFANDBRIEFB 0.25 22-25 17/01A	2,271,100.00	0.10	775,000.00	GRENKE FINANCE 1.6250 19-24 05/04A	745,836.75	0.03
1,400,000.00	DEUTSCHE PFANDBRIEFBK 0.125 19-24 05/09A	1,298,738.00	0.05	1,350,000.00	GRENKE FINANCE PLC 0.625 19-25 09/01A	1,201,432.50	0.05
1,250,000.00	DEUTSCHE POST AG 2.75 13-23 09/10A	1,246,275.00	0.05	1,462,000.00	GRENKE FINANCE PLC 3.95 20-25 09/07A	1,393,066.70	0.06
2,424,000.00	DEUTSCHE POST AG 2.875 12-24 11/12A	2,417,552.16	0.10	2,400,000.00	JOHNSON CONTROLS 1.00 17-23 15/09A	2,374,488.00	0.10
1,700,000.00	DEUTSCHE WOHNEN SE 1 20-25 30/04A	1,589,262.00	0.07	1,700,000.00	JOHNSON CONTROLS INTL 1.375 16-25 25/02A	1,633,207.00	0.07
2,700,000.00	EUROGRID GMBH 1.625 15-23 03/11A	2,673,999.00	0.11	2,000,000.00	RYANAIR DAC 1.125 17-23 15/08A	1,983,200.00	0.08

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
3,000,000.00	RYANAIR DAC 2.875 20-25 15/09A	2,936,820.00	0.12		<b>Luxembourg</b>	<b>50,848,845.58</b>	<b>2.13</b>
3,700,000.00	SMURFIT KAPPA 2.875 18-26 15/01S	3,575,125.00	0.15	1,900,000.00	AROUNDTOWN SA 1.00 17-25 07/01A	1,578,824.00	0.07
	<b>Italy</b>	<b>73,871,234.86</b>	<b>3.09</b>	2,500,000.00	AROUNDTOWN SA 0.625 19-25 09/07A	2,017,850.00	0.08
5,650,000.00	ASSICURAZ GENERALI 5.125 09-24 16/09A	5,777,803.00	0.23	2,500,000.00	BECTON DICKINSON 0.632 19-23 04/06A	2,488,725.00	0.10
1,694,000.00	ASTM 3.375 14-24 13/02A	1,686,698.86	0.07	700,000.00	CNH IND FIN 2.875 16-23 17/05S	699,566.00	0.03
2,000,000.00	ERG SPA 1.8750 19-25 11/04A	1,927,220.00	0.08	1,900,000.00	CNH IND FIN 1.75 17-25 12/09A	1,834,621.00	0.08
2,200,000.00	INTESA SANPAOLO 0.75 19-24 04/12A	2,091,342.00	0.09	1,700,000.00	CNH INDUSTRIAL 1.875 18-26 19/01A	1,632,187.00	0.07
4,180,000.00	INTESA SANPAOLO 1.0000 19-24 04/07A	4,035,330.20	0.17	1,125,000.00	CROMWELL EREIT LUX 2.125 20-25 19/11A11A	953,043.75	0.04
3,600,000.00	INTESA SANPAOLO 1.375 17-24 18/01A	3,535,812.00	0.15	1,900,000.00	EUROFINS SCIENTIFIC 2.125 17-24 25/07A	1,853,716.00	0.08
3,250,000.00	INTESA SANPAOLO 2.125 18-23 30/08A	3,229,752.50	0.14	1,619,000.00	HEIDELBERGCEMENT FIN 2.5 20-24 09/04A	1,589,874.19	0.07
4,000,000.00	INTESA SANPAOLO 2.1250 20-25 26/05A	3,851,600.00	0.16	910,000.00	HOLCIM FINANCE 3.00 14-24 22/01A	908,562.20	0.04
3,100,000.00	INTESA SANPAOLO 4.00 13-23 30/11A	3,104,154.00	0.13	2,800,000.00	HOLCIM FINANCE LUX 1.5 22-25 06/04A	2,684,780.00	0.11
1,900,000.00	INTESA SANPAOLO 1.5 19-24 10/04A	1,857,079.00	0.08	2,600,000.00	HOLCIM FINANCE LUX 1.375 16-23 26/05A	2,593,032.00	0.11
1,700,000.00	IREN SPA 0.875 16-24 04/11A	1,623,619.00	0.07	1,100,000.00	HOLCIM FINANCE (LUXE) 2.375 20-25 09/04A	1,079,078.00	0.05
1,543,000.00	IREN SPA 1.9500 18-25 19/09A	1,470,772.17	0.06	1,100,000.00	JOHN DEERE CASH 0.50 17-23 15/09A	1,086,371.00	0.05
1,300,000.00	ITALGAS SPA 1.125 17-24 14/03A	1,266,928.00	0.05	3,000,000.00	JOHN DEERE CASH MANA 1.375 20-24 02/04A	2,947,320.00	0.12
1,900,000.00	ITALGAS S.P.A. 0.25 20-25 24/06A	1,765,100.00	0.07	1,860,000.00	MEDT GL 2.625 22-25 15/10A	1,818,224.40	0.08
2,000,000.00	LEASYS S.P.A. 0 21-24 22/07A	1,904,060.00	0.08	3,500,000.00	MEDTRONIC GLOBAL HOLD 0.0 20-25 15/10A	3,224,970.00	0.14
1,640,000.00	LKQ 3.875 16-24 01/04S	1,632,652.80	0.07	3,310,000.00	MEDTRONIC GLOBAL HOLD 0.25 19-25 02/07A	3,088,130.70	0.13
1,300,000.00	MEDIOBANCA 0.875 19-26 15/01A	1,199,224.00	0.05	1,700,000.00	NESTLE FINANCE 0.375 17-24 18/01A	1,669,604.00	0.07
1,407,000.00	MEDIOBANCA 1.1250 19-25 15/07A	1,323,804.09	0.06	1,900,000.00	NESTLE FINANCE 0.00001 20-25 3/12A	1,753,529.00	0.07
1,500,000.00	MEDIOBANCA 1.125 20-25 23/04A	1,414,380.00	0.06	1,500,000.00	NESTLE FINANCE INTL 0.75 15-23 16/05A	1,495,800.00	0.06
2,700,000.00	SNAM SPA 0.00 19-24 12/05A	2,595,402.00	0.11	2,450,000.00	NESTLE FINANCE INTL 0 20-24 12/11A	2,338,917.00	0.10
1,100,000.00	SNAM SPA 3.25 14-24 22/01A	1,097,558.00	0.05	2,400,000.00	NOVARTIS FINANCE SA 0.5 18-23 14/08A	2,377,488.00	0.10
1,800,000.00	SNAM SPA 1.2500 19-25 28/08A	1,707,516.00	0.07	3,898,000.00	NOVARTIS FINANCE SA 0.125 16-23 20/09A	3,842,765.34	0.15
797,000.00	SNAM S.P.A. 1.00 18-23 18/09A	787,372.24	0.03	1,300,000.00	SIMON INTL FINANCE 1.25 16-25 13/05A	1,219,764.00	0.05
1,700,000.00	SNAM S.P.A. 0 21-25 15/02A	1,565,445.00	0.07	1,700,000.00	TLG FINANCE SARL FL.R 19-XX 31/12A	759,407.00	0.03
1,950,000.00	TERNA SPA 0.125 19-25 25/07A	1,807,416.00	0.08	1,400,000.00	TYCO ELECTRONICS GRO 0 20-25 14/02A	1,312,696.00	0.05
3,000,000.00	TERNA SPA 1.00 18-23 23/07A	2,981,070.00	0.12		<b>Netherlands</b>	<b>260,704,283.03</b>	<b>10.93</b>
2,450,000.00	TERNA SPA 4.90 04-24 28/10A	2,497,848.50	0.10	2,300,000.00	ABB FINANCE 0.625 16-23 03/05A	2,295,009.00	0.10
800,000.00	UBI BANCA 1.625 19-25 21/04A	761,448.00	0.03	2,200,000.00	ABB FINANCE BV 0.625 22-24 31/03A	2,138,708.00	0.09
3,100,000.00	UNICREDIT SPA 0.325 21-26 19/01A	2,806,368.00	0.12	2,376,000.00	ABB FINANCE BV 0.75 17-24 16/05A	2,309,281.92	0.10
3,000,000.00	UNICREDIT SPA 0.50 08-13 12/02A	2,808,930.00	0.12	3,200,000.00	ABN AMRO BANK 2.50 13-23 29/11A	3,183,424.00	0.13
4,450,000.00	UNICREDIT SPA FL.R 20-26 20/01A	4,186,159.50	0.17	3,600,000.00	ABN AMRO BANK 0.50 18-23 17/07A	3,572,064.00	0.15
1,900,000.00	UNIONE DI BANCHE ITAL 1.75 18-23 12/04A	1,899,335.00	0.08	4,940,000.00	ABN AMRO BANK 0.875 19-24 15/01A	4,838,680.60	0.20
1,700,000.00	UNIONE DI BANCHE ITAL 2.625 19-24 20/06A	1,672,035.00	0.07	4,000,000.00	ABN AMRO BANK NV 1.25 20-25 28/05A	3,793,880.00	0.16
	<b>Japan</b>	<b>25,606,913.40</b>	<b>1.07</b>	4,900,000.00	ABN AMRO BANK NV 1 15-25 16/04A	4,655,392.00	0.20
2,100,000.00	EAST JAPAN RAILWAY 2.614 22-25 08/09A09A	2,061,675.00	0.09	2,400,000.00	ABN AMRO BANK 0.875 18-25 22/04A	2,271,072.00	0.10
1,700,000.00	MITSUBISHI 0.872 17-24 07/09A	1,625,234.00	0.07	2,400,000.00	ABN AMRO BANK 3.625 23-26 10/01A	2,384,640.00	0.10
1,900,000.00	MITSUBISHI UFJ FIN 0.339 19-24 19/07A	1,812,790.00	0.08	1,500,000.00	ADECCO INTL FIN SERV 1 16-24 02/12A	1,434,600.00	0.06
1,100,000.00	MITSUBISHI UFJ FIN 0.98 18-23 09/10A	1,084,831.00	0.05	1,600,000.00	AEGON 1.00 16-23 08/12A	1,572,256.00	0.07
2,900,000.00	MIZUHO FINANCIAL GR 0.523 19-24 10/06A	2,787,596.00	0.11	1,371,000.00	AEGON BANK NV 0.625 19-24 21/06A	1,320,094.77	0.06
1,988,000.00	MIZUHO FINANCIAL GRP 0.118 19-24 06/09A	1,885,220.40	0.08	1,100,000.00	AKZO NOBEL NV 1.75 14-24 07/11A	1,075,921.00	0.05
900,000.00	MIZUHO FINANCIAL GRP 0.956 17-24 16/10A	859,698.00	0.04	2,500,000.00	ALLIANZ FINANCE II 0.25 17-23 06/06A	2,487,800.00	0.10
1,400,000.00	MIZUHO FINANCIAL GRP 1.02 18-23 11/10A	1,380,358.00	0.06	2,400,000.00	ALLIANZ FIN.II 0.875 19-26 15/01A	2,255,784.00	0.09
1,700,000.00	NISSAN MOTOR CO 1.94 20-23 15/09A	1,683,544.00	0.07	2,100,000.00	ASML HOLDING NV 3.375 13-23 19/09A	2,099,118.00	0.09
2,100,000.00	NTT FINANCE CORP 0.082 21-25 13/12A	1,918,770.00	0.08	2,610,000.00	BMW FIN NV 0.875 17-25 03/04A	2,506,487.40	0.11
3,400,000.00	NTT FINANCE CORP 0.01 21-25 03/03A	3,179,408.00	0.12	2,400,000.00	BMW FINANCE 1.00 15-25 21/01A	2,317,728.00	0.10
1,800,000.00	SUMITOMO MITSUI FIN 0.934 17-24 11/10A	1,721,754.00	0.07	2,450,000.00	BMW FINANCE 2.625 14-24 17/01A	2,440,200.00	0.10
1,600,000.00	SUMITOMO MITSUI FIN 0.819 18-23 23/07A	1,586,528.00	0.07	2,000,000.00	BMW FINANCE NV 0.75 17-24 12/07A	1,942,620.00	0.08
2,100,000.00	SUMITOMO MITSUI FINL 0.465 19-24 30/05A	2,019,507.00	0.08	3,250,000.00	BMW FINANCE NV 0.0 20-23 14/04A	3,247,172.50	0.14
	<b>Jersey Island</b>	<b>4,758,303.16</b>	<b>0.20</b>	4,000,000.00	BMW FINANCE NV 0.375 18-23 10/07A	3,970,080.00	0.17
2,311,000.00	APTIV PLC 1.50 15-25 10/03A	2,210,610.16	0.09	4,540,000.00	BMW FINANCE NV 0.5000 22-25 22/02A	4,339,059.60	0.18
2,700,000.00	HEATHROW FUNDING LIM 1.5 20-25 12/10A	2,547,693.00	0.11	4,442,000.00	BMW FINANCE NV 0.6250 19-23 06/10A	4,385,453.34	0.18
				3,350,000.00	BMW FINANCE NV 0 21-26 11/01A	3,083,574.50	0.13
				2,689,000.00	BMW FINANCE NV 1.00 18-24 14/11A	2,603,247.79	0.11

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
2,200,000.00	BMW FINANCE NV 1 18-25 29/08A8-25 29/08A	2,103,464.00	0.09	1,800,000.00	REN FINANCE BV 1.75 16-23 01/06A	1,795,842.00	0.08
2,666,000.00	BMW FINANCE REGS 0.75 16-24 15/04A	2,604,255.44	0.11	2,511,000.00	ROCHE FINANCE EUROPE 0.875 15-25 25/02A	2,426,002.65	0.10
1,800,000.00	BRENNTAG FINANCE 1.125 17-25 27/09A	1,702,278.00	0.07	1,550,000.00	SIEMENS FINANCIERING 0 19-24 05/09A	1,482,606.00	0.06
2,410,000.00	BUNGE FIN EUROPE BV 1.850 16-23 16/06A	2,401,034.80	0.10	3,400,000.00	SIEMENS FINANCIERING 0 20-26 20/02U	3,104,710.00	0.13
1,505,000.00	CITYCON TREASURY 2.50 14-24 01/10A	1,434,867.00	0.06	3,400,000.00	SIEMENS FINANCIERING 0.25 20-24 05/06A	3,282,122.00	0.14
1,840,000.00	COCA COLA HBC FIN 2.75 22-25 23/09A3/09A	1,815,785.60	0.08	1,800,000.00	SIEMENS FINANCIERING 0.3 19-24 28/02A	1,754,550.00	0.07
1,500,000.00	COCA-COLA CO 1.000 16-24 11/11A	1,460,730.00	0.06	3,000,000.00	SIEMENS FINANCIERING 0.375 18-23 06/09A	2,964,360.00	0.12
2,200,000.00	COMPASS GRP FIN NL 0.625 17-24 03/07A	2,125,442.00	0.09	3,600,000.00	SIEMENS FINANCIERING 2.25 22-25 10/03A	3,530,736.00	0.15
2,260,000.00	CONTI-GUMMI FINANCE 1.125 20-24 25/06A	2,178,368.80	0.09	750,000.00	SUDZUCKER INT FINAN 1.25 16-23 29/11A	737,475.00	0.03
2,250,000.00	CONTI-GUMMI FINANCE 2.125 20-23 27/05A	2,230,357.50	0.09	1,744,000.00	SUEDZUCKER INT FIN 1.00 17-25 28/11A	1,644,208.32	0.07
2,500,000.00	COOP RABOBANK 0.75 18-23 29/08A	2,474,325.00	0.10	2,000,000.00	TOYOTA MOTOR FI 0.6250 18-23 26/09A	1,973,100.00	0.08
1,800,000.00	CRH FUNDING 1.875 15-24 09/01A	1,776,438.00	0.07	2,400,000.00	TOYOTA MOTOR FINANCE 3.375 23-26 13/01A	2,388,360.00	0.10
2,200,000.00	DAIMLER 0.75 16-23 11/05A	2,194,302.00	0.09	2,100,000.00	UNILEVER 0.5 18-25 04/09A	1,997,982.00	0.08
4,500,000.00	DAIMLER AG 0.85 17-25 28/02A	4,325,760.00	0.18	1,530,000.00	UNILEVER EMTN 1.00 15-23 03/06A	1,523,803.50	0.06
3,929,000.00	DAIMLER INTL 1.00 18-25 11/05A	3,706,225.70	0.16	1,200,000.00	UNILEVER FINANC 0.7500 22-26 28/02A	1,115,760.00	0.05
5,450,000.00	DAIMLER INTL FI 0.2500 19-23 06/11A	5,354,570.50	0.22	3,950,000.00	UNILEVER FINANCE NET 1.25 20-25 25/03A	3,803,968.50	0.16
3,540,000.00	DAIMLER INTL FI 0.8750 18-24 09/04A	3,456,385.20	0.14	1,708,000.00	UNILEVER NV 0.50 16-24 29/04A	1,657,323.64	0.07
2,100,000.00	DAIMLER TRUCK INT 1.25 22-25 06/04A	2,006,844.00	0.08	1,200,000.00	UNILEVER NV 0.50 18-23 12/08A	1,189,176.00	0.05
1,400,000.00	DE VOLKSBANK NV 0.75 18-19 25/06A	1,391,852.00	0.06	2,000,000.00	UNILEVER 0.875 17-25 31/07A	1,896,160.00	0.08
2,200,000.00	DIGITAL DUTCH FINCO 0.625 20-25 17/01A	2,000,614.00	0.08	1,600,000.00	VONOVIA FINANCE BV 0.75 18-24 15/01A	1,553,408.00	0.07
1,200,000.00	DSM KONINKLIJKE 1.00 15-25 09/04A	1,147,776.00	0.05	1,600,000.00	VONOVIA FINANCE BV 1.80 19-25 29/06A	1,508,640.00	0.06
1,790,000.00	DT ANNINGTON FINANCE 1.50 15-25 31/03A	1,687,826.80	0.07	1,400,000.00	VONOVIA FINANCE BV 1.125 17-25 08/09A	1,285,942.00	0.05
1,509,000.00	EURONEXT NV 1 18-25 18/04A	1,423,334.07	0.06	2,300,000.00	VONOVIA FINANCE BV 1.25 16-24 06/12A	2,181,228.00	0.09
1,600,000.00	EXOR 2.50 14-24 08/10A	1,571,168.00	0.07	1,000,000.00	VONOVIA FINANCE BV 0.125 19-23 06/04A	999,400.00	0.04
3,700,000.00	ING GROUP NV 1.125 18-25 14/02A	3,526,840.00	0.15	1,000,000.00	VONOVIA FINANCE BV 0.875 18-23 03/07A	989,430.00	0.04
3,100,000.00	ING GROUP NV 1.0 10-23 20/09A	3,066,334.00	0.13	1,400,000.00	VONOVIA FINANCE BV 1.625 20-24 07/04A	1,358,616.00	0.06
3,200,000.00	ING GROUP NV 2.125 19-26 10/01A	3,073,216.00	0.13	2,500,000.00	VONOVIA FINANCE BV 2.25 15-23 15/12A	2,465,050.00	0.10
1,800,000.00	KON AHOLD DELHAIZE 0.25 19-25 26/06A	1,679,364.00	0.07	1,500,000.00	WOLTERS KLUWER 2.50 14-24 13/05A	1,482,795.00	0.06
1,800,000.00	KONINKLIJKE 0.875 17-24 19/09A	1,732,860.00	0.07	1,900,000.00	WPC EUROBOND BV 2.25 17-24 19/07A	1,833,918.00	0.08
1,397,000.00	KONINKLIJKE DSM NV 2.375 14-24 03/04A	1,385,865.91	0.06				
1,400,000.00	KPN NV 0.625 16-25 09/04A	1,329,314.00	0.06		<b>New Zealand</b>	<b>6,866,030.00</b>	<b>0.29</b>
1,550,000.00	KPN NV 5.625 09-24 30/09A	1,597,414.50	0.07	1,900,000.00	ASB FINANCE LTD 0.75 19-24 13/03A	1,843,722.00	0.08
3,200,000.00	LEASEPLAN CORP 0.1250 19-23 13/09A	3,145,760.00	0.13	1,700,000.00	BNZ INT FUNDING 0.50 18-23 13/05A	1,694,985.00	0.07
1,300,000.00	LEASEPLAN CORPO 1.0000 18-23 02/05A	1,297,296.00	0.05	2,400,000.00	BNZ INTL FDG LONDON 0.375 19-24 14/09A	2,289,792.00	0.10
1,300,000.00	LEASEPLAN CORPORATIO 3.5 20-25 09/04A	1,284,296.00	0.05	1,100,000.00	FONTEPRA COOPERATIV 0.75 16-24 08/11	1,037,531.00	0.04
3,300,000.00	LEASEPLAN CORPORATION 0.25 21-26 23/02A	2,958,351.00	0.12				
2,100,000.00	LEASEPLAN CORPORATION 1.375 19-24 07/03A	2,045,316.00	0.09		<b>Norway</b>	<b>24,438,180.80</b>	<b>1.02</b>
2,400,000.00	LEASEPLAN CORPORATION 2.125 22-25 06/05A	2,300,904.00	0.10	2,100,000.00	DNB BANK ASA 0.6 18-23 25/09A	2,073,099.00	0.09
1,600,000.00	LINDE 2.00 13-23 18/04A	1,599,232.00	0.07	6,840,000.00	DNB BANK ASA 0.05 19-23 14/11A	6,697,180.80	0.28
700,000.00	LINDE FINANCE REGS 1.875 14-24 22/05A	692,363.00	0.03	2,200,000.00	DNB BANK ASA 0.25 19-24 09/04A	2,123,484.00	0.09
2,350,000.00	MERCEDES-BENZ 0.0000 19-24 08/02A	2,287,560.50	0.10	1,900,000.00	NORSK HYDRO ASA 1.125 19-25 11/04A	1,789,268.00	0.07
3,050,000.00	MERCEDES-BENZ GROUP 1.625 20-23 22/05A	3,032,401.50	0.13	900,000.00	SANTANDER CONS BK 0.125 19-24 11/09A	849,798.00	0.04
4,974,000.00	MERCEDES-BENZ INTL FIN 2.625 20-25 07/04A	4,923,016.50	0.21	2,300,000.00	SANTANDER CONSUMER B 0.125 20-25 25/02A	2,133,710.00	0.09
1,400,000.00	NATIONALE-NEDERLANDEN 0.375 19-25 26/02A	1,305,402.00	0.05	1,400,000.00	SANTANDER CONSUMER BANK 0.5 22-25 11/08A	1,287,972.00	0.05
1,510,000.00	NE PROPERTY BV 1.75 17-24 23/11A	1,412,574.80	0.06	2,100,000.00	SPAREBANK MIDT NORGE 3.125 22-25 22/12A	2,053,380.00	0.09
1,400,000.00	NIBC BANK NV 0.875 19-25 08/07A	1,283,604.00	0.05	1,300,000.00	SPAREBANK 1 OES 0.2500 19-24 30/09A	1,229,943.00	0.05
1,500,000.00	NIBC BANK NV 1.1250 18-23 19/04A	1,498,680.00	0.06	2,800,000.00	SPAREBANK 1 SR-BANK 0.625 19-24 25/03A	2,709,616.00	0.11
2,000,000.00	NIBC BANK NV 2.00 19-24 09/04A	1,946,120.00	0.08	1,500,000.00	SPAREBANK 1 0.75 18-23 03/07A	1,490,730.00	0.06
2,100,000.00	NN GROUP NV 4.375 14-XX 13/06A	2,058,630.00	0.09				
840,000.00	POSNL NV REGS 1.00 17-24 21/01A	796,462.80	0.03		<b>Portugal</b>	<b>1,879,005.00</b>	<b>0.08</b>
1,500,000.00	PROSUS NV 1.2070 22-26 19/01A	1,341,015.00	0.06	1,900,000.00	GALP GAS NATURAL 1.375 16-23 19/09A	1,879,005.00	0.08
9,072,000.00	RABOBANK REGS 2256A 4.125 10-25 14/07A	9,168,526.08	0.38				
4,750,000.00	RABOBANK 2.375 13-23 22/05A	4,745,345.00	0.20		<b>Romania</b>	<b>1,477,793.00</b>	<b>0.06</b>
2,100,000.00	RABOBANK 3.875 13-23 25/07A	2,099,916.00	0.09	1,700,000.00	GLOBALWORTH RE INVEST 3 18-25 29/03A	1,477,793.00	0.06
2,400,000.00	RELX FINANCE BV 0.0 20-24 18/03A	2,322,336.00	0.10				
1,500,000.00	RELX FINANCE BV 1.00 17-24 22/03A	1,459,515.00	0.06		<b>South Korea</b>	<b>1,409,621.22</b>	<b>0.06</b>
1,300,000.00	REN FINANCE 2.50 15-25 12/02A	1,284,426.00	0.05	1,491,000.00	SHINHAN BANK CO LTD 0.25 19-24 16/10A10A	1,409,621.22	0.06

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV			
<b>Spain</b>			<b>EUR</b>					
	<b>109,537,411.00</b>	<b>4.59</b>						
1,700,000.00	ABERTIS INFRASTRUCT 2.50 14-25 27/02A	1,664,742.00	0.07	3,300,000.00	SKANDINAVISKA ENSKIL 0.25 20-23 19/05A	3,288,549.00	0.14	
1,400,000.00	ABERTIS INFRASTRUCT 0.625 19-25 15/07A	1,309,350.00	0.05	2,500,000.00	SKANDINAVISKA ENSKILDA FL.R 16-28 31/10A	2,444,950.00	0.10	
1,400,000.00	ABERTIS INFRASTRUCT 3.75 13-23 20/06A	1,401,470.00	0.06	910,000.00	SKF AB 1.2500 18-25 17/09A	862,124.90	0.04	
1,800,000.00	AMADEUS IT GROUP 0.875 18-23 18/09A	1,776,996.00	0.07	2,700,000.00	SVENSKA HANDELSBANKEN 0.125 19-24 18/06A	2,588,058.00	0.11	
1,500,000.00	AMADEUS IT GROUP S.A 2.5 20-24 20/05A	1,477,140.00	0.06	1,529,000.00	SVENSKA HANDELSBANKEN 0.375 18-23 03/07A	1,518,725.12	0.06	
2,600,000.00	BANCO BILBAO VIZCAYA FL.R 20-30 16/01A	2,385,760.00	0.10	4,500,000.00	SVENSKA HANDELSBANKEN 1 20-25 15/04A	4,285,305.00	0.19	
2,900,000.00	BANCO BILBAO VIZCAYA 0.75 20-25 04/06A	2,727,914.00	0.11	2,228,000.00	SWEDBANK AB 0.25 19-24 09/10A	2,108,089.04	0.09	
2,600,000.00	BANCO BILBAO VIZCAYA 1.125 19-24 28/02A	2,537,314.00	0.11	3,200,000.00	SWEDBANK AB 3.75 22-25 14/11A	3,196,832.00	0.13	
3,200,000.00	BANCO DE SABADELL SA 0.875 19-25 22/07A	2,966,880.00	0.12	1,800,000.00	SWEDBK 0.4 18-23 29/08A	1,779,048.00	0.07	
2,700,000.00	BANCO DE SABADELL SA 1.625 18-24 07/09A	2,640,114.00	0.11	1,500,000.00	TELEFON ERICSSON 1.875 17-24 01/03A	1,468,860.00	0.06	
5,700,000.00	BANCO NTANDER 3.75 23-26 16/01A	5,698,290.00	0.25	1,800,000.00	TELIA COMPANY AB 3.625 12-24 14/02A	1,799,172.00	0.08	
4,600,000.00	BANCO SANTANDER SA 1.375 20-26 05/05A	4,286,050.00	0.19	2,400,000.00	TELIASONERA EMTN 3.875 10-25 01/10A	2,410,752.00	0.10	
3,800,000.00	BANCO SANTANDER SA 0.25 19-24 19/06A	3,641,920.00	0.15	1,400,000.00	VOLV TR 2.125 22-24 01/09A	1,372,140.00	0.06	
4,000,000.00	BANCO SANTANDER SA 1.125 18-25 17/01A	3,815,320.00	0.16	2,100,000.00	VOLVO TREASURY AB 3.5 23-25 17/11A	2,098,488.00	0.09	
5,000,000.00	BANCO SANTANDER SA 2.50 15-25 18/03A	4,870,850.00	0.21	1,600,000.00	VOLVO TREASURY AB 1.625 22-25 18/09A	1,529,152.00	0.06	
1,500,000.00	BANKIA SA 1.0000 19-24 25/06A	1,444,335.00	0.06	1,640,000.00	VOLVO TREASURY AB 0.125 20-24 17/09A	1,560,328.80	0.07	
4,200,000.00	BBVA SA 0.375 19-24 02/10A0 19-24 02/10A	3,995,712.00	0.17	<b>Switzerland</b>			<b>12,232,919.58</b>	<b>0.51</b>
3,500,000.00	BBVA SA 1.375 18-25 14/05A 18-25 14/05A	3,333,995.00	0.14	1,400,000.00	BANK JULIUS BAR AND CO 0.0 21-24 25/06A	1,328,614.00	0.06	
3,000,000.00	CAIXABANK S.A. 0.375 20-25 17/01A	2,826,600.00	0.12	4,050,000.00	UBS AG 1.50 16-24 30/11A	3,863,700.00	0.16	
3,200,000.00	CAIXABANK SA FL.R 18-30 17/04A	2,971,584.00	0.12	5,060,000.00	UBS GROUP AG 1.00 22-25 21/03A	4,886,948.00	0.20	
3,300,000.00	CAIXABANK SA 0.625 19-24 01/10A	3,145,593.00	0.13	2,193,000.00	UBS GROUP SA 2.125 16-24 04/03A	2,153,657.58	0.09	
3,200,000.00	CAIXABANK SA 0.75 18-23 18/04A	3,197,280.00	0.13	<b>United Kingdom</b>			<b>180,890,292.84</b>	<b>7.58</b>
2,000,000.00	CAIXABANK SA 0.8750 19-24 25/03A	1,941,420.00	0.08	1,950,000.00	ANGLO AMERICAN CAP 1.625 17-25 18/09A	1,843,140.00	0.08	
3,200,000.00	CAIXABANK SA 1.125 17-24 17/05A	3,103,424.00	0.13	2,400,000.00	ANGLO AMERICAN CAP 3.25 14-23 03/04A	2,400,000.00	0.10	
2,600,000.00	CAIXABANK SA 1.75 18-23 24/10A	2,572,388.00	0.11	1,200,000.00	ANZ NEW ZEALAND INTL 1.125 18-25 20/03A	1,144,836.00	0.05	
3,400,000.00	CAIXABANK SA 2.375 19-24 01/02A	3,360,322.00	0.14	3,100,000.00	ASTRAZENECA PLC 0.75 16-24 12/05A	3,016,517.00	0.13	
1,500,000.00	ENAGAS FIN REGS 1.25 15-25 06/02A	1,437,195.00	0.06	950,000.00	AVIVA PLC 0.625 16-23 27/10A	932,605.50	0.04	
2,200,000.00	FCC MEDIO AMBIENTE 0.815 19-23 04/12A12A	2,158,332.00	0.09	2,700,000.00	AVIVA PLC 3.375 15-45 04/12A	2,545,344.00	0.11	
1,300,000.00	FERROVIAL REGS 1.375 17-25 31/03A	1,243,125.00	0.05	1,000,000.00	AVIVA PLC 6.125 13-43 05/07A	1,000,960.00	0.04	
1,700,000.00	INMOBILIARIA COLONIAL 1.625 17-25 28/11A	1,603,661.00	0.07	1,500,000.00	BARCLAYS BANK PLC 2.25 14-24 10/06A	1,478,760.00	0.06	
2,400,000.00	MERLIN PROPERTIES 2.225 16-23 25/04A	2,397,192.00	0.10	3,174,000.00	BARCLAYS PLC 1.375 18-26 24/01A	3,003,080.10	0.13	
1,500,000.00	RED ELECTRICA CORPOR 0.875 20-25 14/04A	1,425,405.00	0.06	3,610,000.00	BARCLAYS PLC 1.875 16-23 08/12A	3,566,643.90	0.15	
800,000.00	RED ELECTRICA FIN 2.125 14-23 01/07A	797,760.00	0.03	3,040,000.00	BRITISH SKY 1.875 14-23 24/11A	3,011,545.60	0.13	
1,200,000.00	RED ELECTRICA FIN 1.125 15-25 24/04A	1,150,920.00	0.05	2,260,000.00	BRITISH TELECOM 1.00 17-24 21/11A	2,167,498.20	0.09	
1,700,000.00	SANTANDER CONS FIN 0 21-26 23/02A	1,514,904.00	0.06	2,240,000.00	BRITISH TELECOM 0.50 19-25 12/09A	2,085,350.40	0.09	
3,300,000.00	SANTANDER CONS FIN 1.1250 18-23 09/10A	3,258,717.00	0.14	791,000.00	BRITISH TELECOM 0.875 18-23 26/09A	780,440.15	0.03	
2,900,000.00	SANTANDER CONS FIN 0.375 19-24 27/06A	2,779,766.00	0.12	1,900,000.00	BRITISH TELECOM 3.22 17-24 23/06A	1,845,945.00	0.08	
3,100,000.00	SANTANDER CONS FIN 1.00 19-24 27/02A	3,022,996.00	0.13	700,000.00	COCA COLA ENTER 2.375 13-25 07/05A	685,244.00	0.03	
2,600,000.00	SANTANDER CONSUMER F 0.375 20-25 17/01A	2,445,482.00	0.10	2,100,000.00	COCA-COLA EUROPEAN 1.125 16-24 26/05A	2,041,536.00	0.09	
2,800,000.00	TELEFONICA EMISIONES 1.495 18-25 11/09A	2,678,228.00	0.11	1,400,000.00	COCA-COLA EUROPEAN 2.625 13-23 06/11A	1,393,868.00	0.06	
3,200,000.00	TELEFONICA EMISIONES 1.069 19-24 05/02A	3,138,240.00	0.13	3,000,000.00	CRED SUIS SA AG LON 2.125 22-24 31/05A	2,897,190.00	0.12	
3,500,000.00	TELEFONICA EMISIONES 1.528 17-25 17/01A	3,392,725.00	0.14	3,400,000.00	CREDIT AGRICOLE 0.50 19-24 24/06A	3,268,488.00	0.14	
<b>Sweden</b>			<b>EUR</b>					
	<b>51,824,025.61</b>	<b>2.17</b>						
950,000.00	ALFA LAVAL TREA 0.2500 19-24 25/06A	907,031.50	0.04	3,500,000.00	CREDIT AGRICOLE 0.75 18-23 05/12A	3,437,910.00	0.14	
900,000.00	ALFA LAVAL TREASURY 0.875 22-26 18/02A	824,868.00	0.03	3,000,000.00	CREDIT AGRICOLE LDN 1.375 15-25 13/03A	2,871,420.00	0.12	
1,400,000.00	CASTELLUM AB 2.125 18-23 20/11A	1,363,208.00	0.06	2,900,000.00	CREDIT AGRICOLE LDN 5.125 11-23 18/04A	2,902,175.00	0.12	
600,000.00	ESSITY AB 1.125 15-25 05/03A	572,760.00	0.02	2,800,000.00	CREDIT AGRICOLE LDN 3.125 14-26 05/02A	2,760,464.00	0.12	
2,321,000.00	ESSITY AB 1.125 17-24 27/03A	2,265,551.31	0.09	3,700,000.00	CREDIT AGRICOLE LDN 2.375 14-24 20/05A	3,645,573.00	0.15	
1,500,000.00	ESSITY AB 2.50 13-23 09/06A	1,498,080.00	0.06	4,200,000.00	CREDIT SUISSE AG LON 0.25 21-26 21/05A	3,729,768.00	0.16	
1,791,000.00	MOLNLYCKE HLDG 1.75 15-24 28/02A	1,756,326.24	0.07	3,600,000.00	CREDIT SUISSE LONDON 1.00 16-23 07/06A	3,564,036.00	0.15	
1,300,000.00	SAGAX EURO MTN AB 2.25 19-25 13/03A3/03A	1,223,222.00	0.05	1,600,000.00	CREDIT SUISSE 0.45 20-25 19/05A	1,448,000.00	0.06	
1,700,000.00	SAMHALL NORD 1.75 19-25 14/01A	1,484,644.00	0.06	3,500,000.00	CS AG LDN EMTN 3.125 13-23 17/07A	3,497,515.00	0.15	
900,000.00	SECURITAS 1.25 18-25 03/06A	850,644.00	0.04	2,400,000.00	DS SMITH PLC 1.375 17-24 26/07A	2,303,448.00	0.10	
1,790,000.00	SECURITAS AB 1.125 17-24 20/02A	1,745,840.70	0.07	1,450,000.00	EASYJET PLC 1.125 16-23 18/10A	1,430,091.50	0.06	
3,160,000.00	SKANDINAVISKA ENSK 0.05 19-24 01/07A	3,021,276.00	0.13	1,700,000.00	EASYJET PLC 0.8750 19-25 11/06A	1,594,226.00	0.07	
				1,400,000.00	GLAXOSMITHKLINE 0.00 19-23 23/09A	1,378,286.00	0.06	
				3,241,000.00	GLAXOSMITHKLINE 1.375 14-24 02/12A	3,149,441.75	0.13	

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	EUR				EUR		
2,300,000.00	GLAXOSMITHKLINE CAPI 0.125 20-23 12/05A	2,293,077.00	0.10	1,300,000.00	AVERY DENNISON CORP 1.25 17-25 03/03A	1,221,636.00	0.05
1,990,000.00	GLAXOSMITHKLINE EMTN 4.00 05-25 16/06A	2,021,780.30	0.08	5,500,000.00	BANK OF AMERICA CORP FL.R 22-26 27/10A	5,216,805.00	0.22
4,600,000.00	HSBC HOLDINGS PLC 3.00 15-25 30/06A	4,487,622.00	0.18	4,885,000.00	BANK OF AMERICA CORP 0.75 16-23 26/07A	4,844,796.45	0.20
6,700,000.00	HSBC HOLDINGS PLC 0.875 16-24 06/09A	6,446,606.00	0.26	2,200,000.00	BANK OF AMERICA CORP 1.375 15-25 26/03A	2,115,124.00	0.09
3,950,000.00	HSBC HOLDINGS PLC 1.5 18-24 04/12A	3,891,540.00	0.16	4,200,000.00	BANK OF AMERICA CORP 2.375 14-24 19/06A	4,136,202.00	0.17
1,322,000.00	INFORMA PLC 1.5000 18-23 05/07A	1,315,006.62	0.06	2,200,000.00	BAXTER INTL INC 0.4 19-24 15/05A	2,116,884.00	0.09
2,400,000.00	INFORMA PLC 2.125 20-25 06/10A	2,287,704.00	0.10	2,500,000.00	BAXTER INTL INC 1.3 17-25 30/05A	2,367,500.00	0.10
2,200,000.00	LLOYDS BANK PLC 1.25 15-25 13/01A	2,105,796.00	0.09	1,678,000.00	BECTON DICKINSON 0.0340 21-25 13/08A	1,547,300.58	0.06
2,613,000.00	LLOYDS BANKING GR 1.00 16-23 09/11A	2,573,831.13	0.11	2,000,000.00	BERRY GLOBAL INC 1 20-25 02/01S	1,895,400.00	0.08
3,100,000.00	LLOYDS BANKING GROUP FL.R 19-25 12/11A	2,936,506.00	0.12	2,257,000.00	BLACKROCK INC 1.25 15-25 06/05A	2,146,519.85	0.09
4,900,000.00	LLOYDS BANKING GROUP FL.R 20-26 01/04A	4,843,601.00	0.19	2,900,000.00	BOOKING HOLDINGS INC 0.1 21-25 08/03A	2,716,459.00	0.11
2,500,000.00	LLOYDS BK CORP MKTS 0.375 20-25 28/01A	2,351,675.00	0.10	3,300,000.00	BOOKING HOLDINGS INC 2.375 14-24 23/09A	3,248,190.00	0.14
1,650,000.00	LSE GROUP 0.875 17-24 19/09A	1,586,475.00	0.07	1,200,000.00	BRISTOL MYERS SQUIBB 1.00 15-25 15/05A	1,143,588.00	0.05
1,900,000.00	MONDI FINANCE 1.50 16-24 15/04A	1,854,419.00	0.08	2,400,000.00	CAPITAL ONE FIN CORP 0.8 19-24 12/06A	2,253,120.00	0.09
1,700,000.00	MOTABILITY OP 0.875 17-25 14/03A	1,616,615.00	0.07	5,300,000.00	CITIGROUP 0.75 16-23 26/10A	5,214,829.00	0.22
1,500,000.00	MOTABILITY OPERATI 1.625 15-23 09/06A	1,495,590.00	0.06	5,200,000.00	CITIGROUP INC FL.R 20-26 06/05A	4,874,636.00	0.20
2,390,000.00	NAT GRID GAS FIN 0.625 16-24 22/09A	2,289,213.70	0.10	3,960,000.00	CITIGROUP INC 1.75 15-25 28/01A	3,833,478.00	0.16
1,860,000.00	NATIONAL GRID ELEC 0.19 20-25 20/01A01A	1,750,929.60	0.07	4,000,000.00	CITIGROUP INC 2.375 14-24 22/05A	3,938,360.00	0.17
2,700,000.00	NATIONSWIDE BUILDING 1.25 15-25 03/03A	2,573,154.00	0.11	1,250,000.00	COCA-COLA CO 0.5 17-24 08/03A	1,218,212.50	0.05
3,100,000.00	NATIONSWIDE BUILDING 0.25 20-25 22/07A	2,856,030.00	0.12	3,000,000.00	DANAHER CORP 1.7 20-24 30/03A	2,949,420.00	0.12
2,500,000.00	NATIONSWIDE BUILDING 0.625 17-23 19/04A	2,496,700.00	0.10	2,800,000.00	DIGITAL EURO FINCO 2.5 19-26 16/01A	2,614,080.00	0.11
2,900,000.00	NATWEST MARKETS 0.125 21-25 12/11A	2,626,530.00	0.11	2,400,000.00	DXC TECHNOLOGY 1.75 18-26 26/01A	2,218,440.00	0.09
1,500,000.00	NATWEST MARKETS 1.125 18-23 14/06A	1,494,195.00	0.06	1,974,000.00	ECOLAB INC 1.00 16-24 15/01A	1,936,888.80	0.08
3,256,000.00	NATWEST MARKETS PLC 2.75 20-25 02/04A	3,185,182.00	0.13	1,800,000.00	ECOLAB INC 2.625 15-25 08/07A	1,758,096.00	0.07
3,490,000.00	NATWEST MARKETS PLC 1 19-24 28/05A	3,372,596.40	0.14	1,200,000.00	EMERSON ELECTRIC CO 1.25 19-25 15/01A	1,136,100.00	0.05
2,300,000.00	NATWEST MARKETS PLC 2 22-25 27/08A	2,201,445.00	0.09	2,000,000.00	FEDEX CORP 0.45 19-25 05/08A	1,866,700.00	0.08
1,512,000.00	PEARSON FUNDING 1.375 15-25 06/05A	1,442,720.16	0.06	2,000,000.00	FIDELITY NATIONAL INF 0.625 19-25 03/12A	1,840,500.00	0.08
1,300,000.00	RIO TINTO EMTN 2.875 12-24 11/12A	1,283,685.00	0.05	2,050,000.00	FIDELITY NATIONAL INF 1.1 17-24 15/07A	1,983,006.00	0.08
1,200,000.00	ROYAL MAIL PLC 2.375 14-24 29/07A	1,173,984.00	0.05	1,200,000.00	GECC 1.25 15-23 26/05A	1,194,780.00	0.05
2,400,000.00	SANTANDER UK GROUP 1.125 16-23 08/09A	2,376,144.00	0.10	2,600,000.00	GENERAL ELECTRIC CO 0.875 17-25 17/05A	2,456,558.00	0.10
1,465,000.00	SANTANDER UK PLC 1.125 15-25 10/03A	1,392,760.85	0.06	1,548,000.00	GENERAL MILLS INC 0.1250 21-25 15/11A	1,419,701.76	0.06
1,507,000.00	SKY LIMITED 2.25 15-25 17/11A	1,458,806.14	0.06	1,900,000.00	GENERAL MILLS INC 0.45 20-26 15/01A	1,744,238.00	0.07
2,000,000.00	SMITHS GROUP PLC 1.25 15-23 28/04A	1,996,300.00	0.08	2,000,000.00	GENERAL MILLS INC 1.00 15-23 13/04A	1,997,160.00	0.08
2,100,000.00	SSE PLC 1.75 15-23 08/09A	2,083,725.00	0.09	2,300,000.00	GENERAL MOTORS FIN 0.85 20-26 26/02A	2,092,356.00	0.09
2,300,000.00	SSE PLC 1.25 20-25 16/04A	2,197,420.00	0.09	2,300,000.00	GENERAL MOTORS FIN 0.955 16-23 07/09A	2,274,148.00	0.10
900,000.00	STD CHARTERED SUB 3.125 14-24 19/11A	885,519.00	0.04	3,100,000.00	GENERAL MOTORS FIN 2.20 19-24 01/04A	3,053,531.00	0.13
2,400,000.00	SWISS RE FINANCE UK 1.375 16-23 27/05A	2,392,512.00	0.10	1,800,000.00	GENERAL MOTORS FINAN 1.0 22-25 24/02A	1,705,932.00	0.07
1,750,000.00	VODAFONE GROUP PLC 0.5 16-24 30/01A	1,709,732.50	0.07	1,650,000.00	GENERAL MOTORS FINAN 1.694 18-25 26/03A	1,581,525.00	0.07
2,400,000.00	VODAFONE GROUP PLC 1.75 16-23 25/08A	2,383,872.00	0.10	6,850,000.00	GOLDMAN SACHS GROUP 1.375 17-24 15/05A	6,679,846.00	0.29
3,300,000.00	VODAFONE GROUP PLC 1.875 14-25 11/09A	3,185,688.00	0.13	4,187,000.00	GOLDMAN SACHS GROUP 2.00 15-23 27/07A	4,169,582.08	0.17
3,500,000.00	VODAFONE GROUP 1.125 17-25 20/11A	3,297,455.00	0.14	3,000,000.00	GOLDMAN SACHS GROUP 0.1250 19-24 19/08A	2,860,200.00	0.12
1,600,000.00	WESTPAC SECURITIES NZ 0.3 19-24 25/06A	1,534,048.00	0.06	4,141,000.00	GOLDMAN SACHS GROUP 1.25 16-25 01/05A	3,933,287.44	0.16
2,329,000.00	WPP FINANCE SA 3.00 13-23 20/11A	2,320,755.34	0.10	3,234,000.00	GOLDMAN SACHS GROUP 2.125 14-24 30/09A	3,164,663.04	0.13
	<b>United States of America</b>	<b>283,059,011.52</b>	<b>11.87</b>	6,790,000.00	GOLDMAN SACHS GROUP 3.375 20-25 27/03A	6,744,371.20	0.29
4,600,000.00	ABBVIE INC 1.375 16-24 17/05A	4,491,210.00	0.19	1,840,000.00	HARLEY-DAVIDSON FIN 0.90 19-24 19/11A	1,753,299.20	0.07
1,500,000.00	AMERICAN HONDA FIN 0.75 17-24 17/01A	1,467,870.00	0.06	2,400,000.00	HARLEY-DAVIDSON FINA 3.875 20-23 19/05A	2,397,600.00	0.10
1,600,000.00	AMERICAN TOWER 1.375 17-25 04/04A	1,524,672.00	0.06	2,100,000.00	HJ HEINZ CO 2.00 15-23 30/06A	2,091,033.00	0.09
2,200,000.00	AMGEN INC 2.00 16-26 25/02A	2,109,096.00	0.09	3,145,000.00	IBM CORP 0.95 17-25 23/05A	2,987,812.90	0.13
2,340,000.00	ARCHER DANIELS MIDLAND 1% 18-25 12/09A	2,204,069.40	0.09	3,300,000.00	IBM CORP 2.875 13-25 07/11A	3,259,113.00	0.14
1,600,000.00	ARCHER DANIELS MIDLAND 1.75 15-23 23/06A	1,593,440.00	0.07	3,350,000.00	IBM CORP 0.875 19-25 31/01A	3,198,178.00	0.13
1,300,000.00	AT T 2.75 15-23 19/05A	1,299,025.00	0.05	3,206,000.00	IBM CORP 1.25 14-23 26/05A	3,196,734.66	0.13
1,500,000.00	AT&T INC 1.05 18-23 09/05A	1,485,975.00	0.06	1,700,000.00	ILLINOIS TOOL WORKS 0.25 19-24 05/12A	1,611,073.00	0.07
4,000,000.00	AT&T INC 1.30 15-23 05/09A	3,965,520.00	0.17	1,700,000.00	ILLINOIS TOOL WORKS 1.25 15-23 22/05A	1,695,665.00	0.07
1,700,000.00	AT&T INC 1.95 19-23 15/09A	1,687,607.00	0.07	1,900,000.00	INTL FLAVORS & FRAG 1.75 16-24 14/03A	1,858,827.00	0.08
5,700,000.00	AT&T INC 2.40 14-24 15/03A	5,631,885.00	0.24	3,100,000.00	JOHNSON & JOHNSON 0.65 16-24 20/05A	3,014,626.00	0.13
2,900,000.00	AT&T INC 3.50 13-25 17/12A	2,895,911.00	0.12	6,700,000.00	JPMORGAN CHASE & CO 0.625 16-24 25/01A	6,539,133.00	0.27
				4,900,000.00	JPMORGAN CHASE & CO 1.5 15-25 27/01A	4,730,509.00	0.20

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
2,700,000.00	JPMORGAN CHASE & CO 3 14-26 19/02A	2,661,363.00	0.11	<b>Denmark</b>	<b>4,362,680.40</b>	<b>0.18</b>	
1,900,000.00	KELLOGG CO 1.00 16-24 17/05A	1,844,425.00	0.08	1,600,000.00	JYSKE BANK A/S FL.R 19-24 20/06A	1,588,240.00	0.06
1,800,000.00	KELLOGG CO 1.25 15-25 10/03A	1,727,370.00	0.07	1,456,000.00	JYSKE BANK A/S FL.R 20-25 15/10A	1,372,731.36	0.06
1,640,000.00	KIMBERLY-CLARK CORP 0.625 17-24 07/09A	1,577,450.40	0.07	1,571,000.00	SYDBANK AS FL.R 21-26 10/11A	1,401,709.04	0.06
2,000,000.00	KRAFT HEINZ FOODS CO 1.50 16-24 24/05A	1,959,820.00	0.08	<b>Finland</b>	<b>3,330,284.00</b>	<b>0.14</b>	
1,900,000.00	MCKESSON CORP 1.50 17-25 17/11A	1,799,433.00	0.08	400,000.00	NORDEA BANK ABP FL.R 19-29 27/06A	380,172.00	0.02
1,000,000.00	MERCK & CO 0.50 16-24 02/11A	957,300.00	0.04	3,200,000.00	OP CORPORATE BANK FL.R 20-30 09/06A/06A	2,950,112.00	0.12
3,655,000.00	MET LIFE GLOB FUND 0.375 19-24 09/04A	3,531,607.20	0.15	<b>France</b>	<b>63,625,693.47</b>	<b>2.66</b>	
1,700,000.00	METROPOLITAN LIFE G F 1.75 22-25 25/05A	1,621,205.00	0.07	1,100,000.00	ARKEMA SA FL.R 19-XX 17/09A	1,051,721.00	0.04
2,300,000.00	MMS USA INVESTMENTS 0.625 19-25 13/06A	2,148,499.00	0.09	800,000.00	ARKEMA SA FL.R 20-XX 21/01A	694,320.00	0.03
4,900,000.00	MORGAN STANLEY 1.75 15-25 30/01A	4,747,463.00	0.20	2,827,000.00	AXA SA 3.875 14-XX 07/11A	2,742,840.21	0.11
4,850,000.00	MORGAN STANLEY 1.75 16-24 11/03A	4,757,850.00	0.20	5,600,000.00	BFCM EMTN FL.R 14-24 18/03Q	5,542,768.00	0.23
4,900,000.00	MORGAN STANLEY CAP F.L.R 22-26 08/05A	4,700,570.00	0.20	7,200,000.00	BNP PARIBAS FL.R 19-27 23/01A	6,785,856.00	0.27
1,616,000.00	NATIONAL GRID 0.75 18-23 08/08A	1,600,583.36	0.07	1,400,000.00	BNP PARIBAS SA FL.R 18-30 20/11A	1,307,558.00	0.05
1,500,000.00	NATIONAL GRID 1 17-24 12/07A	1,447,830.00	0.06	3,200,000.00	BNP PARIBAS SA FL.R 19-25 15/07A	3,057,760.00	0.13
2,640,000.00	NESTLE HOLDING 0.875 17-25 18/07A	2,517,134.40	0.11	2,400,000.00	BNP PARIBAS SA FL.R 19-26 04/06A	2,228,448.00	0.09
2,500,000.00	ORACLE CORP 3.125 13-25 10/07A	2,491,950.00	0.10	2,100,000.00	CA ASSURANCES SA FL.R 14-XX 14/10AA	2,048,130.00	0.09
3,800,000.00	PEPSICO INC 0.25 20-24 06/05A	3,678,666.00	0.15	1,700,000.00	CNP ASSURANCES FL.R 14-XX 18/11A	1,652,706.00	0.07
1,900,000.00	PPG INDUSTRIES 0.875 16-25 03/11A	1,779,274.00	0.07	1,400,000.00	CNP ASSURANCES FL.R 14-45 05/06A	1,355,508.00	0.06
2,000,000.00	PRAXAIR 1.625 14-25 01/12A	1,916,460.00	0.08	3,300,000.00	CREDIT AGRICOLE FL.R 15-XX 13/01A	3,223,308.00	0.14
2,240,000.00	PRAXAIR INC 1.20 16-24 12/02A	2,200,732.80	0.09	3,100,000.00	CREDIT AGRICOLE SA FL.R 22-26 12/10A	3,094,389.00	0.13
1,400,000.00	PROCTER & GAMBLE 0.50 17-24 25/10A	1,340,010.00	0.06	2,400,000.00	CREDIT AGRICOLE SA FL.R 20-30 05/06A	2,231,832.00	0.09
3,150,000.00	PROCTER & GAMBLE CO 0.625 18-24 30/10A	3,028,189.50	0.13	2,100,000.00	CREDIT MUTUEL ARKEA FL.R 17-29 25/10A	1,994,223.00	0.08
3,500,000.00	PROCTER & GAMBLE CO 1.125 15-23 02/11	3,457,300.00	0.14	2,700,000.00	DANONE SA FL.R 17-XX 23/06A	2,679,156.00	0.11
2,300,000.00	PVH CORP 3.625 16-24 15/07S	2,280,841.00	0.10	2,600,000.00	GROUPAMA SA FL.R 14-XX 28/05A	2,617,940.26	0.11
1,600,000.00	RELAX CAPITAL INC 1.30 15-25 12/05A	1,528,288.00	0.06	3,000,000.00	ORANGE FL.R 14-XX 07/02A	2,996,190.00	0.13
3,400,000.00	STRYKER CORP 0.25 19-24 03/12A	3,224,662.00	0.14	3,200,000.00	ORANGE SA FL.R 19-XX 15/04A	3,036,096.00	0.13
1,760,000.00	STRYKER CORP 1.125 18-23 30/11A	1,733,652.80	0.07	3,400,000.00	SOCIETE GENERALE SA FL.R 20-30 24/11A	2,993,020.00	0.13
1,400,000.00	SYSCO CORP 1.25 16-23 23/06A	1,393,882.00	0.06	2,600,000.00	SOCIETE GENERALE SA FL.R 21-26 17/11A	2,352,766.00	0.10
1,100,000.00	TOYOTA MOTOR 0.625 17-24 21/11A	1,053,041.00	0.04	2,700,000.00	SOGECAP SA FL.R 14-XX 18/02A/14-49 29/12A	2,556,360.00	0.11
2,300,000.00	UNITED PARCEL SERVICE 0.375 17-23 15/11A	2,259,014.00	0.09	3,900,000.00	UNIBAIL RODAMCO FL.R 18-XX 25/10A	3,332,316.00	0.14
2,200,000.00	UNITED PARCEL 1.625 15-25 15/11A	2,103,332.00	0.09	2,100,000.00	VIGIE FL.R 17-XX 19/04AA	2,050,482.00	0.09
4,300,000.00	US BANCORP 0.85 17-24 07/06A	4,120,647.00	0.17	<b>Germany</b>	<b>26,005,064.00</b>	<b>1.09</b>	
3,800,000.00	VERIZON COMM 3.25 14-26 17/02A	3,771,918.00	0.16	4,000,000.00	ALLIANZ SE FL.R 13-XX 24/10A	3,991,360.00	0.17
3,400,000.00	VERIZON COMMUNICATION 0.875 16-25 02/04A	3,227,552.00	0.14	4,500,000.00	ALLIANZ SE FL.R 14-24 19/08A	4,389,840.00	0.18
2,200,000.00	VERIZON COMMUNICATION 1.625 14-24 01/03A	2,161,258.00	0.09	5,400,000.00	ALLIANZ SE FL.R 15-45 07/07A	5,080,266.00	0.22
2,800,000.00	VF CORP 0.625 16-23 20/09A	2,759,316.00	0.12	1,600,000.00	COMMERZBANK AG FL.R 20-26 24/03A	1,472,512.00	0.06
1,840,000.00	3M EMTN 0.95 15-23 15/05A	1,835,087.20	0.08	2,500,000.00	DEUTSCHE BANK AG FL.R 20-26 03/09A	2,239,075.00	0.09
<b>Floating rate bonds</b>	<b>304,435,875.39</b>	<b>12.75</b>	4,900,000.00	DEUTSCHE BANK AG FL.R 20-25 19/11A	4,527,747.00	0.19	
<b>Australia</b>	<b>7,047,242.00</b>	<b>0.30</b>	1,050,000.00	DEUTSCHE BANK AG 1.375 20-26 10/06A	984,984.00	0.04	
3,000,000.00	ANZ BANKING GROUP FL.R 19-29 21/11A	2,824,320.00	0.12	1,900,000.00	HANNOVER RUECK SE FL.R 14-XX 26/06A	1,806,064.00	0.08
3,400,000.00	CWTH BANK AUSTRALIA FL.R 17-29 03/10A	3,249,652.00	0.14	1,600,000.00	MERCK KGAA FL.R 19-79 25/06A	1,513,216.00	0.06
1,000,000.00	MACQUARIE GROUP FL.R 18-25 05/03A	973,270.00	0.04	<b>Ireland</b>	<b>3,607,202.40</b>	<b>0.15</b>	
<b>Austria</b>	<b>1,399,134.00</b>	<b>0.06</b>	1,800,000.00	BANK OF IRELAND GRP FL.R 19-24 08/07A	1,784,124.00	0.07	
1,700,000.00	RAIFFEISENBK AUSTRIA FL.R 19-30 12/03A	1,399,134.00	0.06	1,920,000.00	BANK OF IRELAND GRP FL.R 19-25 25/11A	1,823,078.40	0.08
<b>Belgium</b>	<b>6,709,581.00</b>	<b>0.28</b>	<b>Italy</b>	<b>13,870,697.00</b>	<b>0.58</b>		
600,000.00	ELIA GROUP SA FL.R 18-XX 05/12A	595,560.00	0.02	4,600,000.00	ASSICURAZ GENERALI FL.R 14-XX 21/11A	4,464,530.00	0.18
1,700,000.00	KBC GROUPE SA FL.R 17-29 18/09A	1,617,669.00	0.07	3,700,000.00	UNICREDIT SPA FL.R 20-26 16/06A	3,467,344.00	0.15
2,400,000.00	KBC GROUPE SA FL.R 20-26 10/09A	2,183,952.00	0.09	2,750,000.00	UNICREDIT SPA FL.R 19-25 03/07A	2,658,095.00	0.11
2,500,000.00	KBC GROUPE SA FL.R 19-29 03/12A	2,312,400.00	0.10	3,400,000.00	UNICREDIT SPA FL.R 19-25 25/06A	3,280,728.00	0.14
<b>Czech Republic</b>	<b>1,693,897.00</b>	<b>0.07</b>	<b>Luxembourg</b>	<b>4,518,234.00</b>	<b>0.19</b>		
1,700,000.00	RAIFFEISENBANK AS FL.R 23-26 19/01A	1,693,897.00	0.07	1,400,000.00	AROUNDTOWN SA FL.R 18-XX 17/01A	447,944.00	0.02
				1,600,000.00	AROUNDTOWN SA 2.875 19-XX 12/01A	559,920.00	0.02

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,300,000.00	GRAND CITY PROPERTIES FL.R 18-XX 24/10AA	567,476.00	0.02		<b>United States of America</b>	<b>27,568,977.71</b>	<b>1.16</b>
1,600,000.00	HANNOVER FINANCE FL.R 12-43 30/06A	1,594,288.00	0.07	4,400,000.00	BANK OF AMERICA CORP FL.R 17-25 07/02A	4,303,860.00	0.18
1,400,000.00	HOLCIM FINANCE LUX FL.R 19-XX 05/07A/12A	1,348,606.00	0.06	3,810,000.00	BANK OF AMERICA CORP FL.R 19-26 09/05A	3,559,683.00	0.15
	<b>Netherlands</b>	<b>41,682,370.96</b>	<b>1.75</b>	1,000,000.00	CITIGROUP INC FL.R 05-30 25/02A	989,140.00	0.04
1,500,000.00	ACHMEA BV FL.R 13-23 04/04A	1,500,000.00	0.06	5,311,000.00	CITIGROUP INC FL.R 18-26 24/07A	4,995,579.71	0.21
2,650,000.00	ACHMEA BV FL.R 15-XX 04/02AA	2,584,916.00	0.11	6,000,000.00	GOLDMAN SACHS GROUP FL.R 21-24 30/04A	5,984,040.00	0.25
2,400,000.00	AEGON NV FL.R 14-44 25/04A	2,352,720.00	0.10	3,000,000.00	MORGAN STANLEY FL.R 17-26 23/10A	2,810,430.00	0.12
1,800,000.00	ASR NEDERLAND NV FL.R 15-45 29/09A	1,767,618.00	0.07	4,975,000.00	MORGAN STANLEY FL.R 19-24 26/07A	4,926,245.00	0.21
1,598,000.00	ASR NEDERLAND NV FL.R 14-XX 30/09A	1,576,458.96	0.07		<b>Transferable securities dealt in on another regulated market</b>	<b>189,809,543.00</b>	<b>7.95</b>
2,500,000.00	ING GROUP NV FL.R 18-30 22/03A	2,336,575.00	0.10		<b>Bonds</b>	<b>140,057,175.05</b>	<b>5.87</b>
3,000,000.00	ING GROUP NV FL.R 19-25 03/09A	2,830,770.00	0.12		<b>Australia</b>	<b>9,677,803.00</b>	<b>0.41</b>
3,000,000.00	ING GROUP NV FL.R 17-23 11/04A	2,998,110.00	0.13	1,000,000.00	AUS PAC AIRPORT REGS 1.75 14-24 15/10	960,620.00	0.04
2,700,000.00	ING GROUP NV FL.R 17-29 15/02A	2,633,715.00	0.11	3,700,000.00	AUSTRALIA NEW ZEA BK 3.652 23-26 20/01A	3,683,313.00	0.16
3,400,000.00	ING GROUP NV FL.R 17-29 26/09A	3,205,180.00	0.13	1,700,000.00	SCENTRE MGMT LTD 2.25 14-24 16/07A	1,644,852.00	0.07
3,000,000.00	ING GROUP NV FL.R 19-30 13/11A	2,678,700.00	0.11	3,400,000.00	WESTPAC BANKING 3.703 23-26 16/01A	3,389,018.00	0.14
4,200,000.00	ING GROUP NV FL.R 22-26 23/05A	4,030,530.00	0.17		<b>Belgium</b>	<b>1,637,388.00</b>	<b>0.07</b>
5,400,000.00	ING GROUP NV FL.R 22-27 16/02A	4,949,910.00	0.21	1,800,000.00	BELFIUS BANQUE SA/NV 0.01 20-25 15/10A	1,637,388.00	0.07
3,100,000.00	NN GROUP NV FL.R 14-XX 15/07A	2,972,280.00	0.12		<b>Denmark</b>	<b>3,051,228.00</b>	<b>0.13</b>
3,300,000.00	NN GROUP NV FL.R 14-44 08/04A	3,264,888.00	0.14	1,900,000.00	NYKREDIT REALKREDIT 0.875 19-24 17/01A	1,855,920.00	0.08
	<b>Spain</b>	<b>20,484,162.00</b>	<b>0.86</b>	1,200,000.00	SYDBANK A/S 4.75 22-25 30/09A	1,195,308.00	0.05
2,100,000.00	BANCO BILBAO VIZCAYA FL.R 19-29 22/02A	2,050,125.00	0.09		<b>Finland</b>	<b>5,370,663.20</b>	<b>0.23</b>
1,500,000.00	BANCO DE SABADELL SA FL.R 19-25 07/11A	1,412,895.00	0.06	900,000.00	ELISA CORPORATION 1.125 19-26 26/02A	831,159.00	0.03
2,700,000.00	CAIXABANK SA FL.R 17-28 14/07A	2,673,270.00	0.11	1,100,000.00	OP CORPORATE BA 1.0000 18-25 22/05A	1,040,105.00	0.04
3,700,000.00	CAIXABANK SA FL.R 19-29 15/02A	3,639,394.00	0.14	3,660,000.00	OP CORPORATE BANK PL 0.125 20-24 01/07A	3,499,399.20	0.16
3,200,000.00	CAIXABANK SA FL.R 20-26 10/07A	2,983,904.00	0.13		<b>France</b>	<b>24,184,099.00</b>	<b>1.00</b>
2,700,000.00	CAIXABANK SA FL.R 20-26 18/11A11A	2,432,025.00	0.10	1,600,000.00	ALD SA 0.375 20-23 19/10A	1,571,424.00	0.07
3,700,000.00	CAIXABANK SA FL.R 22-26 13/04A	3,498,609.00	0.15	1,600,000.00	ARVAL SERVICE LEASE 3.375 22-26 04/01A	1,574,784.00	0.07
2,000,000.00	UNICAJA BANCO S FL.R 21-26 01/12A	1,793,940.00	0.08	2,500,000.00	ARVAL SERVICE LEASE 0 21-24 30/03A	2,361,525.00	0.10
	<b>Sweden</b>	<b>4,711,666.45</b>	<b>0.20</b>	4,700,000.00	BPCE S.A. 0.625 20-25 28/04A	4,411,467.00	0.17
2,455,000.00	SVENSKA HANDELSBANKEN FL.R 18-29 05/03A	2,368,461.25	0.10	2,200,000.00	ESSILORLUXOTTICA 0.25 20-24 05/01A	2,148,146.00	0.09
2,440,000.00	VOLVO TREASURY FL.R 21-24 09/05A	2,343,205.20	0.10	3,600,000.00	ESSILORLUXOTTICA 0.375 20-26 05/01A	3,339,540.00	0.13
	<b>Switzerland</b>	<b>30,629,594.00</b>	<b>1.28</b>	2,400,000.00	MICHELIN SA 0.875 18-25 03/09A	2,266,920.00	0.09
7,000,000.00	CREDIT SUISSE GROUP FL.R 22-26 13/10A	6,378,680.00	0.26	2,600,000.00	RCI BANQUE SA 4.125 22-25 01/12A	2,599,064.00	0.11
5,100,000.00	CREDIT SUISSE GROUP FL.R 17-25 17/07A	4,771,407.00	0.20	1,950,000.00	SODEXO 0.75 20-25 27/04A	1,841,931.00	0.08
6,100,000.00	CREDIT SUISSE GROUP FL.R 20-26 02/04A	5,765,476.00	0.24	2,100,000.00	STE DES AUTO PARIS-R 1.50 15-24 15/01A	2,069,298.00	0.09
5,100,000.00	UBS GROUP SA FL.R 20-26 29/01A	4,693,785.00	0.20		<b>Germany</b>	<b>7,409,113.20</b>	<b>0.31</b>
5,000,000.00	UBS GROUP SA FL.R 18-25 17/04A	4,824,650.00	0.20	1,600,000.00	ADIDAS AG 3.0 22-25 21/11A	1,591,280.00	0.07
4,700,000.00	UBS GROUP SA FL.R 21-26 03/11A	4,195,596.00	0.18	2,300,000.00	CLEARSTREAM BAN 0.0000 20-25 01/12A	2,104,523.00	0.09
	<b>United Kingdom</b>	<b>43,189,395.00</b>	<b>1.80</b>	930,000.00	FRESENIUS SE 1.8750 19-25 15/02A	906,136.20	0.04
2,550,000.00	AVIVA PLC FL.R 14-44 03/07A	2,488,545.00	0.10	3,100,000.00	VONOVIA SE 1.375 22-26 28/01A	2,807,174.00	0.11
3,000,000.00	BARCLAYS PLC FL.R 22-27 31/01A	2,857,410.00	0.12		<b>Ireland</b>	<b>10,509,948.67</b>	<b>0.44</b>
2,000,000.00	BARCLAYS PLC FL.R 19-25 09/06A	1,919,340.00	0.08	2,340,000.00	CCEP FINANCE (IRELAN 0 21-25 06/05A	2,144,282.40	0.09
6,800,000.00	BARCLAYS PLC FL.R 20-25 02/04A	6,742,948.00	0.27	2,637,000.00	FCA BANK SPA IE 0.125 20-23 16/11A	2,584,813.77	0.11
1,600,000.00	HBOS EMTN SUB FL.R 05-30 18/03A	1,555,296.00	0.07	3,050,000.00	FCA BANK SPA 0.00 21-24 16/04A	2,931,080.50	0.12
3,600,000.00	HSBC HOLDINGS PLC FL.R 20-26 13/11A	3,275,748.00	0.14	2,900,000.00	KERRY GROUP FIN SERV 2.375 15-25 10/09A	2,849,772.00	0.12
2,300,000.00	LLOYDS BANKING GROUP FL.R 18-28 07/09A	2,262,119.00	0.09		<b>Italy</b>	<b>7,455,008.07</b>	<b>0.31</b>
3,240,000.00	NATIONWIDE BUILDING FL.R 17-29 25/07A	3,101,490.00	0.13	3,250,000.00	INTESA SANPAOLO 0.6250 21-26 24/02A	2,934,490.00	0.12
3,200,000.00	NATIONWIDE BUILDING FL.R 18-26 08/03A	3,021,312.00	0.13	2,300,000.00	LEASYS SPA 4.375 22-24 07/12A	2,320,354.77	0.10
4,900,000.00	NATWEST GROUP PLC FL.R 18-26 02/03A	4,664,702.00	0.20	2,290,000.00	MEDIOBANCA 1.625 19-25 07/01A	2,200,163.30	0.09
2,900,000.00	NATWEST GROUP PLC FL.R 18-25 04/03A	2,836,142.00	0.12				
2,600,000.00	NATWEST GROUP PLC FL.R 19-25 15/11A	2,456,896.00	0.10				
2,500,000.00	SANTANDER UK GROUP FL.R 20-25 28/02A	2,409,175.00	0.10				
3,840,000.00	STANDARD CHARTERED FL.R 20-30 09/06A	3,598,272.00	0.15				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
	<b>Japan</b>	<b>5,505,004.00</b>	<b>0.23</b>		<b>Belgium</b>	<b>4,645,262.00</b>	<b>0.19</b>
2,100,000.00	CHUBB INA HOLDI 0.3000 19-24 15/12A	1,980,048.00	0.08	2,300,000.00	KBC GROUPE FL.R 1.5 22-26 29/03A	2,184,862.00	0.09
2,000,000.00	MITSUBISHI UFJ FIN 0.978 20-24 09/06A06A	1,928,620.00	0.08	2,500,000.00	KBC GROUPE SA FL.R 22-25 29/06A	2,460,400.00	0.10
1,600,000.00	SUMITOMO MITSUI BK 2.75 13-23 24/07A	1,596,336.00	0.07		<b>Czech Republic</b>	<b>2,245,408.00</b>	<b>0.09</b>
	<b>Luxembourg</b>	<b>4,655,334.00</b>	<b>0.20</b>	2,200,000.00	CESKA SPORITELNA AS FL.R 22-25 14/11A	2,245,408.00	0.09
3,000,000.00	CNH INDUSTRIAL FINAN 0.20-24 01/12A	2,895,690.00	0.13		<b>Denmark</b>	<b>2,739,903.20</b>	<b>0.11</b>
1,800,000.00	HIGHLAND HOLDIN 0.0000 21-23 12/11A	1,759,644.00	0.07	700,000.00	JYSKE BANK AS FL.R 17-29 05/04A	679,553.00	0.03
	<b>Netherlands</b>	<b>18,629,610.50</b>	<b>0.77</b>	2,060,000.00	JYSKE BANK DNK FL.R 22-26 11/04A	2,060,350.20	0.08
1,500,000.00	ACHMEA BV 3.625 22-25 29/11A	1,496,100.00	0.06		<b>France</b>	<b>3,690,788.00</b>	<b>0.15</b>
1,400,000.00	ALLIANZ FINANCE 0.00 20-25 14/01A	1,321,992.00	0.06	3,800,000.00	SOCIETE GENERALE SA FL.R 22-25 30/05A	3,690,788.00	0.15
3,000,000.00	AMERICAN MEDICAL SYST 0.75 22-25 08/03A	2,839,950.00	0.11		<b>Hungary</b>	<b>4,435,740.25</b>	<b>0.19</b>
1,750,000.00	ISS FINANCE BV 1.25 20-25 07/07A07A	1,647,887.50	0.07	900,000.00	ERSTE BANK HUNGARY ZRT FL.R 22-26 04/02A	812,286.00	0.03
1,500,000.00	LSEG NETHERLANDS B.V 0.21-25 06/04A	1,398,000.00	0.06	2,500,000.00	OTP BANK FL.R 22-26 04/03A	2,511,750.25	0.11
1,700,000.00	NATIONALE-NEDERLANDEN 0.375 19-23 31/05A	1,692,384.00	0.07	1,100,000.00	RAIFFEISEN BANK BUDA FL.R 22-25 22/11A	1,111,704.00	0.05
4,000,000.00	RABOBANK 0.625 19-24 27/02A	3,890,600.00	0.15		<b>Ireland</b>	<b>3,338,120.00</b>	<b>0.14</b>
2,100,000.00	SIGNIFY N.V. 2.20-24 11/05A	2,056,572.00	0.09	3,400,000.00	AIB GROUP PLC FL.R 22-26 04/07A26 04/07A	3,338,120.00	0.14
2,500,000.00	TOYOTA MOTOR FINANCE 0.00 21-25 27/10A	2,286,125.00	0.10		<b>Italy</b>	<b>602,910.00</b>	<b>0.03</b>
	<b>Norway</b>	<b>1,318,450.50</b>	<b>0.06</b>	600,000.00	BANCA MEDIOLANUM FL.R 22-27 22/01A	602,910.00	0.03
1,350,000.00	SPAREBANK 1 SR-BANK 2.875 22-25 20/09A9A	1,318,450.50	0.06		<b>Japan</b>	<b>3,928,000.00</b>	<b>0.16</b>
	<b>Singapore</b>	<b>1,995,960.00</b>	<b>0.08</b>	4,000,000.00	MITSUBISHI UFJ FIN FL.R 22-25 19/09A	3,928,000.00	0.16
2,000,000.00	DBS GROUP HOLDINGS 1.5 18-23 11/04A	1,995,960.00	0.08		<b>Netherlands</b>	<b>5,185,212.00</b>	<b>0.22</b>
	<b>Spain</b>	<b>10,046,227.00</b>	<b>0.42</b>	2,000,000.00	DE VOLKSBANK NV FL.R 20-30 22/10AA	1,822,200.00	0.08
4,400,000.00	BANCO BILBAO VIZCAYA A 1.75 22-25 26/11A	4,192,980.00	0.18	3,600,000.00	ING GROEP NV FL.R 21-25 29/11A	3,363,012.00	0.14
1,300,000.00	BANKINTER SA 0.8750 19-24 05/03A	1,265,160.00	0.05		<b>Norway</b>	<b>2,975,730.00</b>	<b>0.12</b>
1,600,000.00	FERROVIAL REGS 2.50 14-24 15/07A	1,575,520.00	0.07	3,000,000.00	DNB BANK A FL.R 23-27 16/02A	2,975,730.00	0.12
1,600,000.00	MERLIN PROPERTIES 1.75 17-25 26/05A	1,517,712.00	0.06		<b>Poland</b>	<b>2,070,117.00</b>	<b>0.09</b>
1,500,000.00	UNICAJA BANCO S.A 4.5 22-25 30/06A	1,494,855.00	0.06	2,100,000.00	PKO BANK POLSKI FL.R 23-26 01/02A	2,070,117.00	0.09
	<b>Sweden</b>	<b>6,116,610.00</b>	<b>0.26</b>		<b>Spain</b>	<b>6,432,640.00</b>	<b>0.28</b>
1,500,000.00	MOLNLYCKE HOLDING AB 1.875 17-25 28/02AA	1,443,450.00	0.06	5,000,000.00	BANCO NTANDER FL.R 22-26 27/09A	4,958,350.00	0.22
3,300,000.00	SKANDINAVISKA ENSKIL 3.25 22-25 24/11A	3,249,180.00	0.14	1,500,000.00	IBERCAJA FL.R 22-25 15/06A	1,474,290.00	0.06
1,500,000.00	VOLVO TREASURY AB 0.625 22-25 14/02S	1,423,980.00	0.06		<b>Sweden</b>	<b>3,586,752.00</b>	<b>0.15</b>
	<b>United Kingdom</b>	<b>8,530,323.14</b>	<b>0.36</b>	3,600,000.00	NORDEA BK PUBL FL.R 23-26 10/02A	3,586,752.00	0.15
1,700,000.00	INTERCONT HOTELS GRP 1.625 20-24 08/10A	1,642,676.00	0.07		<b>United Kingdom</b>	<b>656,932.50</b>	<b>0.03</b>
2,109,000.00	MOTABILITY OPER 0.3750 19-26 03/01A	1,936,188.54	0.08	750,000.00	INVESTEC BANK PLC FL.R 22-26 11/08A	656,932.50	0.03
900,000.00	RENTOKIL INITIAL 0.95 17-24 22/11A	862,830.00	0.04		<b>Other transferable securities</b>	<b>68,533,684.54</b>	<b>2.87</b>
2,400,000.00	VIRGIN MONEY UK PLC 0.375 21-24 27/05A	2,383,224.00	0.10		<b>Bonds</b>	<b>46,481,131.54</b>	<b>1.95</b>
1,790,000.00	WPP FINANCE 2016 1.375 18-25 20/03A	1,705,404.60	0.07		<b>Australia</b>	<b>1,648,746.00</b>	<b>0.07</b>
	<b>United States of America</b>	<b>13,964,404.77</b>	<b>0.59</b>	1,800,000.00	GOODMAN AUSTRALIA FIN 1.375 17-25 27/09A	1,648,746.00	0.07
973,000.00	AIR PROD CHEMICALS 1.15-25 12/02A	934,556.77	0.04		<b>Austria</b>	<b>660,912.00</b>	<b>0.03</b>
3,200,000.00	AMERICAN HONDA FIN 1.95 20-24 18/10A04A	3,123,776.00	0.12	700,000.00	KOMMUNALKRED AUSTRIA 0.25 21-24 14/05A	660,912.00	0.03
1,100,000.00	BECTON DICKINSON 0.0000 21-23 13/08A	1,086,613.00	0.05		<b>Belgium</b>	<b>1,445,565.00</b>	<b>0.06</b>
900,000.00	BECTON DICKINSON 1.401 18-23 24/05A	897,624.00	0.04	1,500,000.00	GBL SA 1.875 18-25 19/06A	1,445,565.00	0.06
2,500,000.00	DIGITAL EURO 2.625 16-24 15/04A	2,442,475.00	0.10		<b>Finland</b>	<b>3,425,549.57</b>	<b>0.14</b>
1,900,000.00	EMERSON ELECTRIC 0.375 19-24 22/05A	1,835,362.00	0.08	1,000,000.00	ELISA CORP EMTN 0.875 17-24 17/03A	973,610.00	0.04
1,500,000.00	NATIONAL GRID 0.41 22-26 20/01A	1,371,510.00	0.06	1,000,000.00	KOJAMO 1.50 17-24 19/06A	945,810.00	0.04
2,400,000.00	PARKER-HANNIFIN CORP 1.125 17-25 01/03AA	2,272,488.00	0.10				
	<b>Floating rate bonds</b>	<b>49,752,367.95</b>	<b>2.08</b>				
	<b>Austria</b>	<b>3,218,853.00</b>	<b>0.13</b>				
3,300,000.00	RAIFFEISEN BANK INTL FL.R 23-27 26/01A	3,218,853.00	0.13				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,551,000.00	OP CORPORAT 0.375 19-24 26/02U	1,506,129.57	0.06		<b>Spain</b>	<b>4,848,400.00</b>	<b>0.19</b>
	<b>France</b>	<b>1,410,690.00</b>	<b>0.06</b>	5,000,000.00	BANCO SANTANDER FL.R 22-25 26/01A	4,848,400.00	0.19
1,500,000.00	UNIBAIL RODAMCO 0.875 16-25 21/02	1,410,690.00	0.06		<b>Sweden</b>	<b>1,476,495.00</b>	<b>0.06</b>
	<b>Germany</b>	<b>1,853,374.00</b>	<b>0.08</b>	1,500,000.00	SWEDBANK AB FL.R 18-28 18/09A	1,476,495.00	0.06
1,900,000.00	AAREAL BANK AG 4.5 22-25 25/07A	1,853,374.00	0.08		<b>United Kingdom</b>	<b>3,086,388.00</b>	<b>0.13</b>
	<b>Ireland</b>	<b>1,565,350.80</b>	<b>0.07</b>	900,000.00	INVESTEC BANK PLC FL.R 21-27 17/02A	762,444.00	0.03
1,560,000.00	FCA BANK SPA IRISH 4.25 22-24 24/03A	1,565,350.80	0.07	1,000,000.00	LLOYDS BANKING GROUP FL.R 20-30 16/03A	977,060.00	0.04
	<b>Japan</b>	<b>1,465,072.00</b>	<b>0.06</b>	1,400,000.00	VIRGIN MONEY UK PLC FL.R 20-25 24/06S	1,346,884.00	0.06
1,600,000.00	MIZUHO FINANCIAL GRP 0.214 20-25 07/10A	1,465,072.00	0.06		<b>Total securities portfolio</b>	<b>2,359,090,506.24</b>	<b>98.84</b>
	<b>Netherlands</b>	<b>3,009,340.11</b>	<b>0.13</b>				
1,300,000.00	DE VOLKSBANK NV 0.01 19-24 16/09A	1,230,697.00	0.06				
1,014,300.00	OCI NV 3.625 20-25 09/10S	991,539.11	0.04				
900,000.00	SAGAX EURO MTN NL 1.625 22-26 24/02A	787,104.00	0.03				
	<b>Portugal</b>	<b>897,939.00</b>	<b>0.04</b>				
900,000.00	NOS SGPS 1.125 18-23 02/05A	897,939.00	0.04				
	<b>Spain</b>	<b>1,793,340.00</b>	<b>0.08</b>				
1,800,000.00	SANTANDER CONSUMER 0.875 18-23 30/05A	1,793,340.00	0.08				
	<b>Sweden</b>	<b>8,351,389.34</b>	<b>0.35</b>				
3,200,000.00	SWEDBANK AB 0.75 20-25 05/05A	3,002,816.00	0.13				
1,800,000.00	TELE2 AB 1.1250 18-24 15/05A	1,744,560.00	0.07				
2,200,000.00	VOLV TR 2.625 22-26 20/02A	2,150,104.00	0.09				
1,514,000.00	VOLVO TREASURY AB 1.625 20-25 26/05A	1,453,909.34	0.06				
	<b>United Kingdom</b>	<b>7,756,199.00</b>	<b>0.32</b>				
2,400,000.00	BARCLAYS PLC 1.5 18-23 03/09A	2,378,304.00	0.10				
2,500,000.00	CREDIT AGRICOLE 1.00 17-24 16/09A	2,399,150.00	0.10				
1,900,000.00	SSE PLC 0.875 17-25 06/09A	1,785,943.00	0.07				
1,300,000.00	YORKSHIRE BUILDING S 0.625 20-25 21/09A	1,192,802.00	0.05				
	<b>United States of America</b>	<b>11,197,664.72</b>	<b>0.46</b>				
1,800,000.00	ABBVIE INC 1.25 20-24 30/03A	1,753,254.00	0.07				
1,384,000.00	ABBVIE INC 1.5 20-23 30/03A	1,367,848.72	0.06				
3,700,000.00	FIDELITY NATIONAL INF 0.75 19-23 21/05A	3,687,679.00	0.15				
1,500,000.00	FISERV INC 0.375 19-23 01/07A	1,489,005.00	0.06				
1,800,000.00	IBM 1.125 16-24 06/09A	1,744,758.00	0.07				
1,200,000.00	PPG INDUSTRIES 1.875 22-25 01/06A	1,155,120.00	0.05				
	<b>Floating rate bonds</b>	<b>22,052,553.00</b>	<b>0.92</b>				
	<b>Austria</b>	<b>1,313,998.00</b>	<b>0.06</b>				
1,400,000.00	BAWAG GROUP AG FL.R 19-29 26/03A	1,313,998.00	0.06				
	<b>Denmark</b>	<b>1,355,565.00</b>	<b>0.06</b>				
1,500,000.00	JYSKE BANK DNK FL.R 21-26 02/09A	1,355,565.00	0.06				
	<b>Hungary</b>	<b>1,092,938.00</b>	<b>0.05</b>				
1,100,000.00	OTP BANK 5.5 22-25 13/07A	1,092,938.00	0.05				
	<b>Ireland</b>	<b>2,787,396.00</b>	<b>0.12</b>				
2,950,000.00	BANK OF IRELAND GRP FL.R 22-26 05/06A	2,787,396.00	0.12				
	<b>Japan</b>	<b>3,610,349.00</b>	<b>0.15</b>				
3,700,000.00	MITSUBISHI UFJ FIN FL.R 22-25 14/06A/06A	3,610,349.00	0.15				
	<b>Norway</b>	<b>2,481,024.00</b>	<b>0.10</b>				
2,600,000.00	DNB BANK A FL.R 22-26 31/05A	2,481,024.00	0.10				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
<b>Transferable securities admitted to an official stock exchange listing</b>		<b>1,193,687,448.28</b>	<b>93.45</b>				
<b>Bonds</b>		<b>1,043,413,827.39</b>	<b>81.69</b>				
<b>Australia</b>		<b>5,482,751.31</b>	<b>0.43</b>				
200,000.00 RIO TINTO FIN U 2.7500 21-51 02/11S		138,250.00	0.01	1,300,000.00 BELL CANADA 3.65 22-52 15/08S		1,004,185.00	0.09
400,000.00 RIO TINTO FIN USA 5.20 10-40 02/11S		410,928.00	0.03	300,000.00 CAN IMP BK 3.45 22-27 07/04S		284,670.00	0.02
100,000.00 RIO TINTO FIN USA LTD 7.125 08-28 15/07S		112,849.00	0.01	200,000.00 CAN IMP BK 3.6 22-32 07/04S		182,022.00	0.01
100,000.00 WEST BA 1.953 21-28 20/11S		87,083.00	0.01	300,000.00 CAN IMP BK 3.3 22-25 07/04S		290,301.00	0.02
300,000.00 WESTPAC BANKING 2.85 16-26 13/05S		284,328.00	0.02	700,000.00 CANA NA 3.85 22-32 05/08S		665,273.00	0.05
450,000.00 WESTPAC BANKING 4.043 22-27 26/08S		441,549.00	0.03	150,000.00 CANADA PAC RAILWAY CO 4.80 15-45 01/08S		145,276.50	0.01
100,000.00 WESTPAC BANKING 1.0190 21-24 18/11S		94,162.00	0.01	200,000.00 CANADIAN IMPERI 1.0000 21-24 18/10S		187,814.00	0.01
300,000.00 WESTPAC BANKING 2.6500 20-30 16/01S		356,664.00	0.03	100,000.00 CANADIAN IMPERI 3.1000 19-24 02/04S		97,718.00	0.01
200,000.00 WESTPAC BANKING 3.1330 21-41 18/11S		137,264.00	0.01	100,000.00 CANADIAN IMPERIAL BA 1.25 21-26 22/06S		89,456.00	0.01
300,000.00 WESTPAC BANKING 5.457 22-27 18/11S		311,847.00	0.02	300,000.00 CANADIAN IMPERIAL BA 2.25 20-25 28/01S		285,276.00	0.02
215,000.00 WESTPAC BANKING C 2.15 21-31 03/06S		181,513.75	0.01	1,025,000.00 CANADIAN IMPERIAL BAN 3.945 22-25 04/08S		999,508.25	0.09
500,000.00 WESTPAC BANKING CO 3.35 17-27 08/03S		477,645.00	0.04	200,000.00 CANADIAN NATIONAL RA 3.2 16-46 02/08S		152,164.00	0.01
1,250,000.00 WESTPAC BANKING CORP 1.15 21-26 03/06S		1,121,150.00	0.10	85,000.00 CANADIAN NATIONAL RAI 2.95 14-24 12/11S		82,674.40	0.01
183,000.00 WESTPAC BANKING CORP 2.35 19-25 19/02S		175,306.68	0.01	190,000.00 CANADIAN NATL R 2.7500 16-26 01/03S		181,993.40	0.01
300,000.00 WESTPAC BANKING CORP 2.70 16-26 19/08S		281,775.00	0.02	210,000.00 CANADIAN NATL RAIL 4.4 22-52 05/08S		197,005.20	0.02
257,000.00 WESTPAC BANKING CORP 2.963 20-40 16/11S		174,821.68	0.01	100,000.00 CANADIAN NATL RAILWAY 4.5 18-49 20/01S		93,458.00	0.01
100,000.00 WESTPAC BANKING CORP 3.735 22-25 26/08S		97,827.00	0.01	157,000.00 CANADIAN PACIFI 3.0000 21-41 02/12S		125,257.74	0.01
500,000.00 WESTPAC BANKING CORP 2.894 20-30 04/02S		469,495.00	0.04	100,000.00 CANADIAN PACIFI 4.8000 15-35 15/09S		99,373.00	0.01
135,000.00 WESTPAC BKING CORP 3.40 18-28 25/01S		128,293.20	0.01	470,000.00 CANADIAN PACIFIC 6.125 15-15 15/09S		505,334.60	0.04
				300,000.00 CANADIAN PACIFIC RAI 2.05 20-30 05/03S		254,937.00	0.02
<b>Bermuda</b>		<b>150,072.40</b>	<b>0.01</b>	100,000.00 CANADIAN PACIFIC RAIL 4 18-28 01/06S		98,369.00	0.01
10,000.00 AIRCASTLE LTD 4.2500 19-26 15/06S		9,462.40	0.00	200,000.00 CANADIAN PACIFIC RAIL 1.35 21-24 02/12S		188,516.00	0.01
50,000.00 TRITON CONTAINER 3.25 22-32 15/03S		39,578.00	0.00	150,000.00 CANADIAN PACIFIC RAIL 7.125 01-31 15/10S		171,471.00	0.01
100,000.00 XLIT 5.25 13-43 15/12S		101,032.00	0.01	508,000.00 CANADIAN PACIFIC RAILWA 3.1 21-51 02/12S		364,850.68	0.03
				210,000.00 CANADIAN PACIFIC RR 2.90 15-25 01/02S		202,206.90	0.02
<b>Canada</b>		<b>45,250,538.15</b>	<b>3.54</b>	50,000.00 CATERPILLAR FINANCI 1.722-27 08/01S		45,746.00	0.00
340,000.00 BANK OF MONTREAL 0.6250 21-24 09/07S		321,344.20	0.03	100,000.00 CDN PACIFIC RAILWAY 5.95 07-37 15/05S		107,216.00	0.01
400,000.00 BANK OF MONTREAL 1.5 22-25 10/01S		376,144.00	0.03	300,000.00 ENBRIDGE 2.5 21-33 01/08S		241,464.00	0.02
525,000.00 BANK OF MONTREAL 4.25 22-24 14/09S		518,474.25	0.04	200,000.00 ENBRIDGE 3.50 14-24 10/06S		195,782.00	0.02
400,000.00 BANK OF MONTREAL 2.5 19-24 28/06S		386,792.00	0.03	200,000.00 ENBRIDGE 4.50 14-44 10/06S		169,864.00	0.01
100,000.00 BANK OF MONTREAL 0.949 21-27 22/01S		89,328.00	0.01	200,000.00 ENBRIDGE 2.5 22-25 14/02S		191,548.00	0.01
200,000.00 BANK OF MONTREAL 1.85 20-25 27/04S		187,400.00	0.01	100,000.00 ENBRIDGE INC 2.5 19-25 15/01S		95,960.00	0.01
500,000.00 BANK OF MONTREAL 1.25 21-26 15/09S		442,065.00	0.03	400,000.00 ENBRIDGE INC 3.40 21-51 01/08S		282,096.00	0.02
400,000.00 BANK OF MONTREAL 2.15 22-24 08/03S		388,184.00	0.03	327,000.00 ENBRIDGE INC 4.25 16-26 01/12S		321,199.02	0.03
853,000.00 BANK OF MONTREAL 2.65 22-27 08/03S		788,393.78	0.06	270,000.00 ENBRIDGE INC 5.50 16-46 01/12S		262,070.10	0.02
461,000.00 BANK OF MONTREAL 3.7 22-25 07/06S		448,147.32	0.04	100,000.00 ENBRIDGE INC 1.6000 21-26 04/10S		89,690.00	0.01
800,000.00 BANK OF MONTREAL 4.7 22-27 14/09S		794,632.00	0.06	350,000.00 ENBRIDGE INC 3.1250 19-29 15/11S		315,553.00	0.02
381,000.00 BANK OF NOVA SC 1.45 22-25 10/01S		357,328.47	0.03	300,000.00 ENBRIDGE INC 3.7 17-27 15/07S		285,624.00	0.02
300,000.00 BANK OF NOVA SC 1.95 22-27 02/02S		271,440.00	0.02	200,000.00 FORTIS INC 3.055 17-26 04/10S		187,542.00	0.01
300,000.00 BANK OF NOVA SC 2.7 19-26 03/08S		278,655.00	0.02	100,000.00 KINROSS 4.5 18-27 15/07S		97,847.00	0.01
900,000.00 BANK OF NOVA SC 3.45 22-25 11/04S		872,955.00	0.07	150,000.00 MAGNA INTERNATIONAL 3.625 14-24 15/06S		147,228.00	0.01
220,000.00 BANK OF NOVA SCOTIA 1.35 21-26 24/06S		196,233.40	0.02	500,000.00 MAGNA INTL 4.15 15-25 01/10S		489,815.00	0.04
210,000.00 BANK OF NOVA SCOTIA 2.951 22-27 11/03S		196,022.40	0.02	100,000.00 MANU FI 3.703 22-32 16/03S		92,323.00	0.01
360,000.00 BANK OF NOVA SCOTIA 4.50 15-25 16/12S		352,814.40	0.03	300,000.00 MANULIFE 4.15 16-26 04/03S		295,287.00	0.02
500,000.00 BANK OF NOVA SCOTIA 0.7 21-24 19/04S		477,850.00	0.04	68,000.00 MANULIFE FINANCI 5.375 16-46 04/03S		69,075.08	0.01
800,000.00 BANK OF NOVA SCOTIA 1.05 21-26 02/03S		716,576.00	0.06	100,000.00 MANULIFE FINANCI C 2.484 20-27 19/05S		92,327.00	0.01
100,000.00 BANK OF NOVA SCOTIA 2.1521-31 01/08S		80,938.00	0.01	150,000.00 NUTRIEN LTD 5.9 22-24 07/11S		152,154.00	0.01
200,000.00 BANK OF NOVA SCOTIA 2.2 20-25 10/01S		190,134.00	0.01	100,000.00 NUTRIEN LTD 3 18-25 01/04S		96,073.00	0.01
300,000.00 BANK OF NOVA SCOTIA 2.44 22-24 11/03S		291,738.00	0.02	200,000.00 NUTRIEN LTD 4.1250 18-35 15/03S		179,398.00	0.01
200,000.00 BANK OF NOVA SCOTIA 5.25 22-24 06/12S		200,464.00	0.02	300,000.00 NUTRIEN LTD 4.2000 19-29 01/04S		289,584.00	0.02
331,000.00 BANK OF NOVA SCOTIA 1.3 21-26 15/09S		292,501.39	0.02	300,000.00 NUTRIEN LTD 5.0000 19-49 01/04S		278,262.00	0.02
150,000.00 BELL CANADA 2.15 21-32 15/02S		122,836.50	0.01	620,000.00 NUTRIEN LTD 5.875 17-36 01/12S		647,199.40	0.05
				300,000.00 NUTRIEN LTD 2.95 20-30 13/05S		263,748.00	0.02
				150,000.00 NUTRIEN LTD 3.95 20-50 13/05A		119,191.50	0.01
				90,000.00 RIO TINTO ALCAN INC 5.75 05-01 01/06S		95,762.70	0.01
				230,000.00 RIO TINTO ALCAN INC 6.125 03-33 15/12S		254,823.90	0.02
				20,000.00 RIO TINTO ALCAN INC 7.25 01-31 15/03S		23,344.60	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
20,000.00	ROGERS COMMUNIC 4.3500 19-49 01/05S	16,200.00	0.00	500,000.00	TRANSCANADA PIPELINES 4.25 18-28 15/05S	485,210.00	0.04
185,000.00	ROGERS COMMUNICATI 4.50 13-43 15/03S	156,191.80	0.01	440,000.00	TRANSCANADA PIPELINES 4.625 14-34 01/03S	412,768.40	0.03
150,000.00	ROGERS COMMUNICATION 5.45 13-43 01/10S	141,508.50	0.01	350,000.00	TRANSCANADA PIPELINES 4.875 16-26 15/01S	349,181.00	0.03
100,000.00	ROGERS COMMUNICATIONS 3.70 19-49 15/11S	73,298.00	0.01	550,000.00	TRANSCANADA PIPELINES 5.1 18-49 15/03S	511,043.50	0.04
200,000.00	ROGERS COMMUNICATIONS 3.625 15-25 15/12S	193,568.00	0.02	212,000.00	TRANSCANADA PIPELINES 6.10 10-40 01/06S	218,347.28	0.02
300,000.00	ROGERS COMMUNICATIONS 4.30 18-48 15/02S	238,509.00	0.02	400,000.00	TRANSCANADA PIPELINES 7.625 09-39 15/01S	474,228.00	0.04
338,000.00	ROGERS COMMUNICATIONS 5.00 14-44 15/03S	304,014.10	0.02	180,000.00	WASTE CONNECTIO 2.6000 20-30 01/02S	158,542.20	0.01
400,000.00	ROYAL BANK OF C 0.6500 21-24 29/07S	377,816.00	0.03	100,000.00	WASTE CONNECTIO 3.5000 19-29 01/05S	93,261.00	0.01
300,000.00	ROYAL BANK OF C 1.4000 21-26 02/11S	266,025.00	0.02	400,000.00	WASTE CONNECTIO 4.2000 22-33 15/01S	383,368.00	0.03
300,000.00	ROYAL BANK OF C 1.6000 22-25 21/01S	282,513.00	0.02	160,000.00	WASTE CONNECTIONS IN 3.05 20-50 13/03S	112,478.40	0.01
583,000.00	ROYAL BANK OF C 2.5500 19-24 16/07S	564,209.91	0.04	200,000.00	WASTE CONNECTIONS INC 2.95 21-52 15/01S	138,660.00	0.01
250,000.00	ROYAL BANK OF C 3.8750 22-32 04/05S	232,905.00	0.02	200,000.00	WASTE CONNECTIONS 3.2 22-32 01/06S	178,084.00	0.01
300,000.00	ROYAL BANK OF C 5.0000 23-33 01/02S	303,546.00	0.02	100,000.00	WASTE CONNECTIONS 4.25 18-28 01/12S	98,419.00	0.01
600,000.00	ROYAL BANK OF C 6.0000 22-27 01/11S	627,408.00	0.05				
150,000.00	ROYAL BANK OF CANADA 1.15 21-26 14/07S	134,682.00	0.01		<b>Cayman Islands</b>	<b>5,211,314.60</b>	<b>0.41</b>
400,000.00	ROYAL BANK OF CANADA 0.75 21-24 07/10S	375,164.00	0.03	200,000.00	ALIBA GROUP 4.50 15-34 28/11S	188,238.00	0.01
200,000.00	ROYAL BANK OF CANADA 0.875 21-26 19/01S	180,036.00	0.01	400,000.00	ALIBABA GROUP 4.0 17-37 06/12S	340,504.00	0.03
300,000.00	ROYAL BANK OF CANADA 2.25 19-24 01/11S	276,084.00	0.02	200,000.00	ALIBABA GROUP 4.40 17-57 06/12S	159,022.00	0.01
600,000.00	ROYAL BANK OF CANADA 1.2 21-26 27/04S	538,488.00	0.04	200,000.00	ALIBABA GROUP HLDG 2.7 21-41 09/02S	133,560.00	0.01
250,000.00	ROYAL BANK OF CANADA 2.3 21-31 03/11S	207,080.00	0.02	400,000.00	ALIBABA GROUP HLDG 3.15 21-51 09/02S	261,708.00	0.02
500,000.00	ROYAL BANK OF CANADA 3.625 22-27 04/05S	479,100.00	0.04	600,000.00	ALIBABA GROUP HLDG 3.25 21-61 09/02S	376,464.00	0.03
400,000.00	ROYAL BANK OF CANADA 3.97 22-24 26/07S	394,612.00	0.03	800,000.00	ALIBABA GROUP HOLDIN 2.125 21-31 09/02S	662,200.00	0.05
550,000.00	ROYAL BANK OF CANADA 2.24 22-27 03/08S	536,756.00	0.04	720,000.00	ALIBABA GROUP 3.40 17-27 06/12S	678,657.60	0.05
700,000.00	ROYAL BANK OF CANADA 2.25 19-24 01/11S	670,320.00	0.05	600,000.00	ALIBABA GROUP 3.60 15-24 28/11S	586,746.00	0.05
300,000.00	ROYAL BANK OF CANADA 3.375 22-25 14/04S	290,865.00	0.02	300,000.00	ALIBABA GROUP 4.20 17-47 06/12S	238,020.00	0.02
725,000.00	ROYAL BANK OF CANADA 4.65 16-26 27/01S	714,487.50	0.06	200,000.00	BAIDU INC 1.72 20-26 09/10S	181,190.00	0.01
200,000.00	ROYAL BANK OF CANADA 4.9 23-28 12/01S	200,147.98	0.02	200,000.00	BAIDU INC 3.075 20-25 07/04S	192,210.00	0.02
104,000.00	TELUS 3.4 22-32 13/05S	91,280.80	0.01	400,000.00	BAIDU INC 2.375 21-31 23/08S	329,396.00	0.03
200,000.00	TELUS CORP 4.3000 19-49 15/06S	168,364.00	0.01	400,000.00	BAIDU INC 4.375 18-24 14/05S	396,964.00	0.03
300,000.00	TELUS CORP 2.80 16-27 16/02S	281,388.00	0.02	300,000.00	BAIDU INC 4.375 18-28 29/03S	292,299.00	0.02
76,000.00	TELUS CORP 3.7 17-27 15/09S	73,499.60	0.01	200,000.00	JD.COM INC 3.875 16-26 29/04S	194,136.00	0.02
200,000.00	THE TORONTO DOMINION B 1.95 22-27 12/01S	179,664.00	0.01				
400,000.00	THE TORONTO-DOMINION 0.55 21-24 04/03S	382,240.00	0.03		<b>Chile</b>	<b>288,768.00</b>	<b>0.02</b>
300,000.00	THOMSON REUTERS CORP 5.85 10-40 15/04S	299,358.00	0.02	300,000.00	ENEL AMERICAS 4.00 16-26 25/10S	288,768.00	0.02
100,000.00	TORONTO DOMINION BANK 1.2 21-26 03/06S	89,076.00	0.01				
440,000.00	TORONTO DOMINION BANK 0.75 21-26 06/01S	392,893.60	0.03		<b>Finland</b>	<b>195,407.00</b>	<b>0.02</b>
600,000.00	TORONTO DOMINION BANK 2.35 22-24 08/03S	583,344.00	0.05	100,000.00	NOKIA OYJ 4.375 17-22 12/06S	95,544.00	0.01
960,000.00	TORONTO DOMINION BANK 2.65 19-24 12/06S	933,667.20	0.07	100,000.00	NOKIA OYJ 6.625 09-39 15/05S09-39 15/05S	99,863.00	0.01
400,000.00	TORONTO DOMINION BANK 2.8 22-27 10/03S	369,668.00	0.03				
700,000.00	TORONTO DOMINION BANK 3.2 22-32 10/03S	615,713.00	0.05		<b>France</b>	<b>1,373,539.98</b>	<b>0.11</b>
50,000.00	TORONTO DOMINION BK 2.45 22-32 12/01S	41,470.50	0.00	18,000.00	AXA SA 8.60 00-30 15/12S	21,622.68	0.00
600,000.00	TORONTO DOMINION BK 4.108 22-27 08/06S	581,274.00	0.05	200,000.00	BNP PARIBAS 4.25 14-24 15/10S	194,142.00	0.02
400,000.00	TORONTO DOMINION BK 4.285 22-24 13/09S	395,396.00	0.03	500,000.00	BPCE SA 4 14-24 15/04S4.00 14-24 15/04S	490,850.00	0.04
200,000.00	TORONTO DOMINION BK 0.75 20-25 11/09S	180,080.00	0.01	300,000.00	LAFARGE SA 7.125 11-36 15/07S	328,578.00	0.03
500,000.00	TORONTO DOMINION BK 1.25 21-26 10/09S	442,395.00	0.03	140,000.00	LEGRAND SA 8.50 95-25 15/02S	149,633.40	0.01
200,000.00	TORONTO DOMINION BK 2 21-31 10/09S	160,972.00	0.01	40,000.00	ORANGE SA 5.50 14-44 06/02S	42,138.40	0.00
700,000.00	TORONTO DOMINION BK 3.766 22-25 06/06S	681,730.00	0.05	150,000.00	SANOFI 3.6250 18-28 19/06S	146,575.50	0.01
815,000.00	TORONTO DOMINION BK 4.456 22-32 08/06S	789,572.00	0.06				
300,000.00	TORONTO-DOMINIO 0.7000 21-24 10/09S	281,934.00	0.02		<b>Germany</b>	<b>527,618.50</b>	<b>0.04</b>
240,000.00	TORONTO-DOMINIO 1.4500 22-25 10/01U	225,715.20	0.02	75,000.00	DEUTSCHE BANK A 4.1000 16-26 13/01S	68,563.50	0.01
226,000.00	TRANSCANADA PIP 1.0000 21-24 12/10S	212,067.10	0.02	500,000.00	DEUTSCHE BANK AG 4.5 15-25 01/04S 01/04S	459,055.00	0.03
200,000.00	TRANSCANADA PIPELI 5.00 13-43 16/10S	181,796.00	0.01				
300,000.00	TRANSCANADA PIPELINE 4.1 20-30 06/04S	281,985.00	0.02		<b>Guernsey</b>	<b>391,573.75</b>	<b>0.03</b>
300,000.00	TRANSCANADA PIPELINE 6.2 07-37 15/10S	316,440.00	0.02	425,000.00	CREDIT SUISSE GRP FDG 3.75 15-25 26/03S	391,573.75	0.03
190,000.00	TRANSCANADA PIPELINE 7.25 08-38 15/08S	215,830.50	0.02				
200,000.00	TRANSCANADA PIPELINES 4.75 18-38 15/05S	185,818.00	0.01		<b>Ireland</b>	<b>9,021,959.05</b>	<b>0.71</b>
200,000.00	TRANSCANADA PIPELINES 2.5 21-31 12/10S	163,482.00	0.01	190,000.00	AERCAP IRELAND 3.4000 21-33 29/10S	153,521.90	0.01
				250,000.00	AERCAP IRELAND 3.8500 21-41 29/10S	190,190.00	0.01
				1,500,000.00	AERCAP IRELAND CAP 3.00 21-28 29/10S	1,308,030.00	0.09

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
250,000.00	AERCAP IRELAND CAP 3.5 17-25 15/01S	239,632.50	0.02	550,000.00	NOMURA HOLDINGS INC 3.103 20-30 16/01S	464,161.50	0.04
150,000.00	AERCAP IRELAND CAP 3.65 17-27 21/07S	138,180.00	0.01	50,000.00	ORIX 5.0 22-27 13/09S	49,953.00	0.00
600,000.00	AERCAP IRELAND CAP 4.45 18-25 01/10S	580,518.00	0.05	200,000.00	ORIX 5.2 22-32 13/09S	200,742.00	0.02
150,000.00	AERCAP IRELAND CAP/ 4.45 19-26 03/04S	143,874.00	0.01	200,000.00	ORIX CORP 4.00 22-32 13/04S	183,530.00	0.01
150,000.00	AERCAP IRELAND CAPIT 1.75 21-26 13/01S	133,966.50	0.01	150,000.00	ORIX CORP 3.7 17-27 18/07S	142,488.00	0.01
768,000.00	AERCAP IRELAND 1.65 21-24 29/10S	717,189.12	0.06	200,000.00	SUMITOMO MITSUI 1.7100 21-31 12/01S	155,118.00	0.01
1,100,000.00	AERCAP IRELAND 2.45 21-26 29/10S	987,228.00	0.08	600,000.00	SUMITOMO MITSUI 2.7240 19-29 27/09S	516,642.00	0.04
1,364,000.00	AERCAP IRELAND 3.3 21-32 30/01S	1,126,500.32	0.09	215,000.00	SUMITOMO MITSUI 2.9300 21-41 17/09S	150,543.00	0.01
450,000.00	AERCAP IRELAND 6.5 20-25 15/07S	452,331.00	0.04	200,000.00	SUMITOMO MITSUI 3.0500 22-42 14/01S	144,108.00	0.01
100,000.00	ALLEGION PLC 3.5000 19-29 01/10S	90,478.00	0.01	520,000.00	SUMITOMO MITSUI 5.5200 23-28 13/01S	527,862.40	0.04
200,000.00	GE CAPITAL INT 3.373 16-25 15/11S	193,736.00	0.02	520,000.00	SUMITOMO MITSUI 2.696 19-24 16/07S	502,060.00	0.04
550,000.00	GE CAPITAL INTL 4.418 16-35 15/11S	532,378.00	0.04	500,000.00	SUMITOMO MITSUI FIN 3.364 17-27 12/07S	472,715.00	0.04
400,000.00	JOHNSON CONTRO INTL 4.9 22-32 01/12S	405,220.00	0.03	220,000.00	SUMITOMO MITSUI FIN 3.544 18-28 17/01S	203,790.40	0.02
115,000.00	JOHNSON CONTROLS 4.95 16-64 02/07S	103,763.35	0.01	500,000.00	SUMITOMO MITSUI FIN 5.766 23-33 13/01S	522,500.00	0.04
200,000.00	JOHNSON CONTROLS INTL 1.75 20-30 15/09S	164,630.00	0.01	500,000.00	SUMITOMO MITSUI FIN G 1.402 21-26 17/09S	437,205.00	0.03
200,000.00	JOHNSON CONTROLS INTL 3.90 16-26 14/02S	195,172.00	0.02	100,000.00	SUMITOMO MITSUI FIN 2.142 20-30 23/09S	79,556.00	0.01
150,000.00	JOHNSON CONTROLS INTL 4.50 17-47 15/02S	131,989.50	0.01	300,000.00	SUMITOMO MITSUI FIN 2.348 20-25 15/01S	284,757.00	0.02
847,000.00	SHIRE ACQ INV IRL 3.20 16-26 23/09S	805,988.26	0.06	400,000.00	SUMITOMO MITSUI FINA 0.948 21-26 12/01S	355,444.00	0.03
220,000.00	TRAN TE 5.25 23-33 03/03S	227,442.60	0.02	300,000.00	SUMITOMO MITSUI FINA 1.474 20-25 08/07S	275,019.00	0.02
	<b>Isle of Man</b>	<b>177,458.00</b>	<b>0.01</b>	200,000.00	SUMITOMO MITSUI FINA 2.13 20-30 08/07S	162,782.00	0.01
200,000.00	ANGLOGOLD HOLDINGS 3.375 21-28 01/11S	177,458.00	0.01	400,000.00	SUMITOMO MITSUI FINA 2.296 21-41 12/01S	259,784.00	0.02
	<b>Japan</b>	<b>24,618,915.41</b>	<b>1.93</b>	100,000.00	SUMITOMO MITSUI FINA 3.944 18-28 19/07S	94,271.00	0.01
150,000.00	HONDA MOTOR 2.967 22-32 10/03S	134,770.50	0.01	400,000.00	SUMITOMO MITSUI FINA 5.71 23-30 13/01S	412,580.00	0.03
400,000.00	HONDA MOTOR CO LTD 2.271 22-25 10/03S	382,840.00	0.03	800,000.00	SUMITOMO MITSUI FINAN 1.902 21-28 17/09S	676,568.00	0.05
150,000.00	HONDA MOTOR CO LTD 2.534 22-27 10/03S	140,680.50	0.01	1,225,000.00	SUMITOMO MITSUI FINL 2.632 16-26 14/07S	1,132,769.75	0.10
482,000.00	MITSUBISHI 3.407 19-24 07/03S	472,740.78	0.04	100,000.00	SUMITOMO MITSUI FINL 3.352 17-27 18/10S	92,785.00	0.01
400,000.00	MITSUBISHI UFJ 2.852 22-33 19/01S	330,132.00	0.03	370,000.00	SUMITOMO MITSUI FINL 3.446 17-27 11/01S	348,403.10	0.03
200,000.00	MITSUBISHI UFJ 3.7510 19-39 18/07S	170,418.00	0.01	300,000.00	SUMITOMO MITSUI FINL 2.75 20-30 15/01S	258,465.00	0.02
450,000.00	MITSUBISHI UFJ 4.0500 18-28 11/09S	438,628.50	0.03	1,500,000.00	SUMITOMO MITSUI FINL 3.04 19-29 16/07S	1,326,705.00	0.11
350,000.00	MITSUBISHI UFJ 3.741 19-29 07/03S	327,491.50	0.03	25,000.00	SUMITOMO MITSUI FINL 3.784 16-26 09/03S	24,369.75	0.00
25,000.00	MITSUBISHI UFJ FIN 3.287 17-27 25/07S	23,440.75	0.00	100,000.00	SUMITOMO MITSUI 2.174	89,637.00	0.01
900,000.00	MITSUBISHI UFJ FIN 2.801 19-24 18/07S	867,771.00	0.07	800,000.00	TAKEDA PHARMA 2.05 20-30 31/03S0 09/07S	675,112.00	0.05
650,000.00	MITSUBISHI UFJ FIN 2.193 20-25 25/02S	612,384.50	0.05	900,000.00	TAKEDA PHARMA 3.175 20-50 09/07S	643,797.00	0.05
400,000.00	MITSUBISHI UFJ FIN 2.559 20-30 25/02S	340,232.00	0.03	400,000.00	TAKEDA PHARMACEUTICA 3.025 20-40 09/07S	305,184.00	0.02
325,000.00	MITSUBISHI UFJ FIN 3.195 19-29 18/07S	290,241.25	0.02	400,000.00	TAKEDA PHARMACEUTICAL 3.375 20-60 09/07S	281,212.00	0.02
300,000.00	MITSUBISHI UFJ FIN 3.85 16-26 01/03S	287,649.00	0.02	1,000.00	TAKEDA PHARMACEUTICAL 4.40 19-23 26/11S	992.79	0.00
1,000,000.00	MITSUBISHI UFJ FIN 4.788 22-25 18/07S	989,810.00	0.08	100,000.00	TOYOTA MOTOR CORP 2.358 19-24 02/07S	97,191.00	0.01
400,000.00	MITSUBISHI UFJ FINAN 1.412 20-25 17/07S	367,016.00	0.03	40,000.00	TOYOTA MOTOR CORP 2.362 21-31 25/03S	34,822.40	0.00
283,000.00	MITSUBISHI UFJ FINAN 2.048 20-30 17/07S	230,574.25	0.02	100,000.00	TOYOTA MOTOR CORP 1.339 21-26 25/03S	91,374.00	0.01
600,000.00	MITSUBISHI UFJ FINAN 2.309 21-32 20/07S	480,750.00	0.04		<b>Jersey Island</b>	<b>633,537.60</b>	<b>0.05</b>
10,000.00	MITSUBISHI UFJ FINAN 4.286 18-38 26/07S	9,035.30	0.00	75,000.00	APTIV 4.40 17-46 01/10S	59,464.50	0.00
290,000.00	MIZU FI 5.667 23-29 27/05S	293,851.20	0.02	10,000.00	APTIV PLC 5.40 19-49 15/03S	8,868.10	0.00
250,000.00	MIZU FI 5.739 23-31 27/05S	255,035.00	0.02	450,000.00	APTIV PLC 3.1000 21-51 01/12S	285,340.50	0.03
300,000.00	MIZU FI 5.754 23-34 27/05S	306,327.00	0.02	290,000.00	APTIV PLC 4.3500 19-29 15/03S	279,864.50	0.02
200,000.00	MIZUHO FIN GROUP LTD FL.R 19-25 13/09S	190,734.00	0.01		<b>Luxembourg</b>	<b>2,460,509.50</b>	<b>0.19</b>
290,000.00	MIZUHO FINANCIA 2.5640 21-31 13/09S	228,279.30	0.02	100,000.00	DH EUROPE FIN 3.25 19-39 15/11S	83,758.00	0.01
200,000.00	MIZUHO FINANCIAL G 3.663 17-27 28/02S	189,652.00	0.01	650,000.00	DH EUROPE FIN 2.2 19-24 15/11S	624,052.00	0.04
350,000.00	MIZUHO FINANCIAL GRP 4.018 18-28 05/03S	330,487.50	0.03	250,000.00	DH EUROPE FINAN 2.6000 19-29 15/11S	223,662.50	0.02
600,000.00	NOMURA 6.181 23-33 18/01S	609,282.00	0.05	400,000.00	PEPSICO INC 3.9 22-32 18/07S	391,016.00	0.03
600,000.00	NOMURA HOLDINGS 2.329 22-27 22/01S	530,376.00	0.04	230,000.00	TRANE TECH LUX FIN 3.80 19-29 21/03S	218,063.00	0.02
400,000.00	NOMURA HOLDINGS 5.0990 22-25 03/07S	393,328.00	0.03	500,000.00	TRANE TECH LUX FIN 4.65 14-44 01/11S	450,875.00	0.03
200,000.00	NOMURA HOLDINGS 5.3860 22-27 06/07S	196,618.00	0.02	100,000.00	TYCO ELECTRONIC 3.7000 16-26 15/02S	97,935.00	0.01
750,000.00	NOMURA HOLDINGS INC 1.653 21-26 12/07S	658,290.00	0.05	200,000.00	TYCO ELECTRONICS GROU 2.5 22-32 04/02S	171,040.00	0.01
200,000.00	NOMURA HOLDINGS INC 1.851 20-25 13/07S	183,242.00	0.01	200,000.00	TYCO ELECTRONICS GROUP 4.5 23-26 13/02S	200,108.00	0.02
600,000.00	NOMURA HOLDINGS INC 2.172 21-28 14/07S	501,870.00	0.04				
227,000.00	NOMURA HOLDINGS INC 2.608 21-31 12/07S	177,938.49	0.01				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Mexico</b>	<b>1,391,043.00</b>	<b>0.11</b>	<b>Switzerland</b>	<b>945,988.50</b>	<b>0.07</b>
300,000.00 COCA-COLA FEMSA SAB 1.85 20-32 01/09S	234,399.00	0.02	300,000.00 CREDIT SUISSE GROUP 4.875 15-45 15/05S	256,866.00	0.02
300,000.00 COCA-COLA FEMSA 2.75 20-30 22/01S	267,165.00	0.02	750,000.00 CS GR FDG 4.55 16-26 17/04S	689,122.50	0.05
200,000.00 GRUPO TELEVISA 5.00 14-45 13/05S	179,034.00	0.01	<b>United Kingdom</b>	<b>28,568,653.76</b>	<b>2.24</b>
200,000.00 GRUPO TELEVISA 5.25 19-49 24/05S	187,714.00	0.01	300,000.00 ASTRAZENECA 3.375 15-25 16/11S	294,108.00	0.02
300,000.00 GRUPO TELEVISA S.A. 6.625 10-40 15/01S	318,549.00	0.03	300,000.00 ASTRAZENECA 4.0 18-29 17/08S	295,629.00	0.02
200,000.00 GRUPO TELEVISA SAB 6.125 15-46 31/01S/01	204,182.00	0.02	150,000.00 ASTRAZENECA 4.00 12-42 18/09S	136,441.50	0.01
<b>Netherlands</b>	<b>7,117,927.03</b>	<b>0.56</b>	30,000.00 ASTRAZENECA PLC 4.375 15-45 16/11S	28,841.40	0.00
220,000.00 CNH INDUSTRIAL 3.85 17-27 15/11S	211,450.80	0.02	900,000.00 ASTRAZENECA PLC 6.45 07-37 15/09S	1,061,370.00	0.09
50,000.00 DELHAIZE GROUP 5.70 10-40 01/10S	52,077.50	0.00	150,000.00 ASTRAZENECA PLC 2.1250 20-50 06/08S	94,855.50	0.01
1,070,000.00 DEUT TELEKOM INT FIN FLR 00-30 15/06S	1,307,550.70	0.09	300,000.00 ASTRAZENECA PLC 3.125 17-27 12/06S	286,437.00	0.02
150,000.00 ING GROEP NV 4.55 18-28 02/10S	143,943.00	0.01	200,000.00 ASTRAZENECA PLC 4.375 18-48 17/08S	189,770.00	0.01
340,000.00 ING GROUP NV 3.95 17-27 29/03S	324,907.40	0.03	339,000.00 ASTRAZENECA PLC 0.7 20-26 06/08S	305,133.90	0.02
200,000.00 LYB INTERNATIONAL 3.5 17-27 02/03S	191,736.00	0.02	450,000.00 ASTRAZENECA PLC 1.375 20-30 06/08S	366,961.50	0.03
250,000.00 LYB INTL FIN 4.875 14-44 15/03S	221,222.50	0.02	50,000.00 ASTRAZENECA PLC 3.21-51 28/05S	37,945.50	0.00
77,000.00 LYONDELLBASELL 4.6250 15-55 26/02S	62,913.62	0.00	380,000.00 AXIS SPECIALTY FIN 4 17-27 06/12S	366,950.80	0.03
100,000.00 NXP B V / NXP FUNDING 5.35 22-26 01/03S	100,352.01	0.01	400,000.00 BARCLAYS 5.25 15-45 17/08S	378,836.00	0.03
150,000.00 NXP B V NXP FDG LLC 5.0 22-33 15/01S	146,935.50	0.01	400,000.00 BARCLAYS 5.746 22/33 09/08S	391,956.00	0.03
200,000.00 NXP B V /NXP FDG LLC 2.7 22-25 01/05S	189,686.00	0.01	600,000.00 BARCLAYS PLC 4.375 16-26 12/01	580,986.00	0.05
100,000.00 NXP B V NXP FDG LLCNP 3.875 22-26 18/06S	96,503.00	0.01	1,100,000.00 BARCLAYS PLC 5.20 16-26 12/05S	1,052,942.00	0.09
100,000.00 NXP B V NXP FDG LLCNXP 3.25 22-51 30/11S	66,824.00	0.01	400,000.00 BARCLAYS PLC 5.3040 22-26 09/08S	392,116.00	0.03
400,000.00 NXP BV/NXP FDG/ 2.5000 22-31 11/05S	330,800.00	0.03	600,000.00 BARCLAYS PLC 5.5010 22-28 09/08S	595,920.00	0.05
100,000.00 NXP BV/NXP FDG/ 4.4000 22-27 01/06S	98,810.00	0.01	500,000.00 BARCLAYS PLC 7.3250 22-26 02/11S	514,195.00	0.04
200,000.00 NXP B.V./NXP FDG LLC 2.65 22-32 15/02S	163,760.00	0.01	200,000.00 BARCLAYS PLC 2.667 21-32 10/03S	157,876.00	0.01
400,000.00 NXP B.V./NXP FDG LLC 3.25 22-41 11/05S	290,756.00	0.02	200,000.00 BARCLAYS PLC 3.564 20-35 23/09S	157,090.00	0.01
300,000.00 NXP B.V./NXP FDG LLC 3.4 22-30 01/05S	269,715.00	0.02	500,000.00 BARCLAYS PLC 3.65 15-25 16/03S	477,065.00	0.04
750,000.00 NXP B.V./NXP FDG LLC 4.3 21-29 18/06S	719,100.00	0.06	100,000.00 BARCLAYS PLC 4.337 17-28 10/01S	95,239.00	0.01
500,000.00 RABOBANK NED. 5.25 11-41 24/05S	531,700.00	0.04	300,000.00 BARCLAYS PLC 4.375 14-24 11/09S	289,239.00	0.02
250,000.00 RABOBANK 3.75 16-26 21/07S 16-26 21/07S	236,335.00	0.02	500,000.00 BARCLAYS PLC 4.836 17-28 09/05S	472,430.00	0.04
500,000.00 RABOBANK 4.375 15-25 04/08S	483,890.00	0.04	400,000.00 BARCLAYS PLC 4.95 17-47 10/01S	359,428.00	0.03
500,000.00 RABOBANK 5.25 15-45 04/08S	468,005.00	0.04	450,000.00 BRITISH TELECOM 5.125 18-28 04/12S	454,149.00	0.04
350,000.00 TELEFONICA EUROPE BV 8.25 00-30 15/09S	408,954.00	0.03	230,000.00 DEUTSCHE BANK AG 3.70 14-24 30/05S	219,254.40	0.02
<b>Singapore</b>	<b>577,740.00</b>	<b>0.05</b>	100,000.00 GLAXOSMITHKLINE 3.3750 19-29 01/06S	95,000.00	0.01
400,000.00 FLEX LTD 3.75 20-26 12/05S	384,156.00	0.03	600,000.00 HSBC HLDGS 4.25 14-24 14/03S	584,472.00	0.05
200,000.00 FLEX LTD 4.875 19-29 15/06S	193,584.00	0.02	75,000.00 HSBC HOLDING PLC 6.1 11-42 14/01S	80,292.00	0.01
<b>Spain</b>	<b>6,853,616.50</b>	<b>0.54</b>	600,000.00 HSBC HOLDINGS P 7.3360 22-26 03/11S	624,324.00	0.05
600,000.00 BANCO NTANDER 3.892 22-24 24/05S	587,598.00	0.05	153,000.00 HSBC HOLDINGS PLC 6.5 22-36 02/05S	154,739.61	0.01
400,000.00 BANCO SANTANDER 3.80 17-28 23/02S	369,260.00	0.03	500,000.00 HSBC HOLDINGS PLC 6.5 22-37 15/09S	491,260.00	0.04
400,000.00 BANCO SANTANDER SA 2.706 19-24 27/06S	386,384.00	0.03	100,000.00 HSBC HOLDINGS PLC 4.25 15-25 18/08S	95,301.00	0.01
400,000.00 BANCO SANTANDER SA 5.147 22-25 18/08S	393,352.00	0.03	250,000.00 HSBC HOLDINGS PLC 6.80 22-38 01/06S	255,360.00	0.02
400,000.00 BANCO SANTANDER SA 5.294 22-27 18/08S	394,020.00	0.03	300,000.00 HSBC HOLDINGS PLC 0.976 21-25 24/05S	282,453.00	0.02
200,000.00 BANCO SANTANDER SA 2.958 21-31 25/03S	164,256.00	0.01	1,100,000.00 HSBC HOLDINGS PLC 2.804 21-32 24/05S	898,898.00	0.07
400,000.00 BANCO SANTANDER SA 3.49 20-30 28/05S	350,516.00	0.03	706,000.00 HSBC HOLDINGS PLC 4.95 20-30 31/03S	692,536.58	0.05
400,000.00 BANCO SANTANDER SA 2.746 20-25 28/05S	376,384.00	0.03	400,000.00 HSBC HOLDINGS PLC 1.589 20-27 24/05S	352,612.00	0.03
200,000.00 BANCO SANTANDER SA 2.7490 20-30 03/12S	156,398.00	0.01	600,000.00 HSBC HOLDINGS PLC 3.9 16-26 25/05S	568,026.00	0.04
400,000.00 BANCO SANTANDER SA 3.306 19-29 27/06S	357,904.00	0.03	900,000.00 HSBC HOLDINGS PLC 4.3 16-26 08/03S	879,309.00	0.07
400,000.00 BANCO SANTANDER SA 4.379 18-28 12/04S	378,772.00	0.03	500,000.00 HSBC HOLDINGS PLC 4.375 16-26 23/11S	477,665.00	0.04
400,000.00 BANCO SANTANDER SA 5.179 15-25 19/11S	392,036.00	0.03	500,000.00 HSBC HOLDINGS PLC 5.25 14-44 14/03S4/03S	441,375.00	0.03
200,000.00 BANCO SANTANDER 4.25 17-27 11/04S	188,782.00	0.01	500,000.00 HSBC HOLDINGS PLC 6.5 07-37 15/09S15/09S	511,450.00	0.04
750,000.00 TELEFONICA EMISIONES 4.895 18-48 06/03S	619,912.50	0.05	500,000.00 HSBC HOLDINGS PLC 8.113 22-33 03/11S	558,360.00	0.04
300,000.00 TELEFONICA EMISIONES 4.103 17-27 08/03S	290,040.00	0.02	200,000.00 LLOYDS BANKING 1.6270 21-27 11/05S	176,552.00	0.01
200,000.00 TELEFONICA EMISIONES 4.665 18-38 06/03S	175,336.00	0.01	200,000.00 LLOYDS BANKING GROUP 4.50 14-24 04/11	192,530.00	0.02
700,000.00 TELEFONICA EMISIONES 5.213 17-47 08/03S	612,234.00	0.05	400,000.00 LLOYDS BANKING GROUP 5.30 16-45 01/12S	356,824.00	0.03
600,000.00 TELEFONICA EMISIONES 7.045 06-36 20/06S	660,432.00	0.06	600,000.00 LLOYDS BANKING GROUP 4.45 18-25 08/05S	586,344.00	0.05
			200,000.00 LLOYDS BANKING GROUP 4.55 18-28 16/08S	189,866.00	0.01
			400,000.00 LLOYDS BANKING GROUP 3.75 17-27 11/01S	374,576.00	0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
400,000.00	LLOYDS BANKING GROUP 4.344 18-48 09/01S	310,068.00	0.02	200,000.00	ACTIVISION BLIZ 3.4000 17-27 15/06S	191,216.00	0.01
200,000.00	LLOYDS BANKING GROUP 4.375 18-28 22/03S	190,298.00	0.01	200,000.00	ACTIVISION BLIZ 4.5000 17-47 15/06S	188,474.00	0.01
200,000.00	LLOYDS BANKING GROUP 4.582 16-25 10/12S	189,942.00	0.01	200,000.00	ACTIVISION BLIZZARD 1.35 20-30 15/09S	162,026.00	0.01
340,000.00	LLOYDS BANKING GROUP 4.65 16-26 24/03S3S	323,625.60	0.03	150,000.00	ACTIVISION BLIZZARD 2.5 20-50 10/08S	100,264.50	0.01
400,000.00	LLOYDS BK 3.9 19-24 12/03S	392,220.00	0.03	300,000.00	ADOBE INC 20-30 01/02S	266,259.00	0.02
600,000.00	NATWEST GROUP PLC 4.892 18-29 18/05S	577,206.00	0.05	100,000.00	ADOBE INC 1.9000 20-25 01/02S	95,693.00	0.01
797,000.00	NATWEST GROUP PLC FL.R 18-30 27/01S	774,110.16	0.06	300,000.00	ADOBE INC 3.25 15-25 01/02S	294,012.00	0.02
100,000.00	NATWEST GRP 5.125 14-24 28/05S	98,110.00	0.01	260,000.00	ADOBE INC 2.15 20-27 01/02S	241,727.20	0.02
200,000.00	PRUDENTIAL PLC 3.125 20-30 14/04S	176,450.00	0.01	200,000.00	ADVANCE AUTO PA 3.5000 22-32 15/03S	170,000.00	0.01
200,000.00	RIO TINTO FIN USA 4.125 12-42 21/08S	179,760.00	0.01	300,000.00	ADVANCED MICRO 3.924 22-32 01/06S	288,042.00	0.02
200,000.00	RIO TINTO FINANCE US 4.75 12-42 22/03S	194,230.00	0.02	100,000.00	ADVANCED MICRO 4.3930 22-52 01/06S	93,010.00	0.01
900,000.00	SANTANDER UK GR 6.8330 22-26 21/11S	912,249.00	0.07	113,000.00	AEP TEXAS 5.25 22-52 15/05S	110,216.81	0.01
400,000.00	SANTANDER UK GROUP H 1.089 21-25 15/03S	378,224.00	0.03	102,000.00	AEP TEXAS 3.45 19-50 15/01S	75,086.28	0.01
200,000.00	SANTANDER UK GROUP 1.532 20-26 21/08S	178,630.00	0.01	200,000.00	AEP TEXAS 3.95 19-28 01/06S	192,498.00	0.02
269,000.00	VODAFONE GROUP 4.375 13-43 19/02S	228,058.20	0.02	100,000.00	AEP TEXAS INC 3.8 18-47 01/10S	77,651.00	0.01
400,000.00	VODAFONE GROUP 4.2500 19-50 17/09S	326,996.00	0.03	100,000.00	AEP TEXAS INC 4.1500 19-49 01/05S	82,892.00	0.01
800,000.00	VODAFONE GROUP 4.8750 19-49 19/06S	722,776.00	0.06	200,000.00	AEP TEXAS INC 4.7000 22-32 15/05S	195,232.00	0.02
200,000.00	VODAFONE GROUP 5.1250 19-59 19/06S	182,322.00	0.01	50,000.00	AEP TEXAS INC 2.1 20-30 01/07S	41,474.00	0.00
300,000.00	VODAFONE GROUP 6.15 07-27 27/02S	321,294.00	0.03	52,000.00	AEP TEXAS INC 3.45 21-51 06/05S	38,079.08	0.00
132,000.00	VODAFONE GROUP PLC 7.875 00-30 15/02	154,148.28	0.01	60,000.00	AETNA 4.125 12-42 15/11S	50,791.20	0.00
700,000.00	VODAFONE GROUP PLC 4.125 18-25 30/05S	692,160.00	0.05	110,000.00	AETNA 4.75 14-44 15/03S	100,501.50	0.01
300,000.00	VODAFONE GROUP 4.375 18-28 30/05S	300,798.03	0.02	100,000.00	AETNA INC 3.50 14-24 04/03S	97,710.00	0.01
780,000.00	VODAFONE GROUP 5.25 18-48 30/05S	752,692.20	0.06	265,000.00	AETNA INC 3.875 17-47 15/08S	210,614.05	0.02
40,000.00	WPP FINANCE 2010 3.75 14-24 19/09S	38,995.60	0.00	475,000.00	AETNA INC 6.75 07-37 15/12S	523,996.25	0.04
	<b>United States of America</b>	<b>902,174,895.35</b>	<b>70.62</b>	50,000.00	AETNA INC 3.3 20-30 15/06S	43,369.50	0.00
50,000.00	ABBOTT LABORATO 3.8750 17-25 15/09S	49,495.50	0.00	210,000.00	AFFILIATED MANAGERS G 3.50 15-25 01/08S	201,043.50	0.02
200,000.00	ABBOTT LABORATORIES 1.15 20-28 30/01S	174,678.00	0.01	200,000.00	AFLAC INC 1.1250 21-26 15/03S	181,652.00	0.01
300,000.00	ABBOTT LABORATORIES 5.3 10-40 27/05S	322,248.00	0.03	95,000.00	AFLAC INC 4.0000 16-46 15/10S	77,436.40	0.01
160,000.00	ABBOTT LABORATORIES 6.00 09-39 01/04S	181,905.60	0.01	400,000.00	AFLAC INC 3.6 20-30 01/04S	376,104.00	0.03
170,000.00	ABBOTT LABORATORIES 6.15 07-37 30/11S	196,567.60	0.02	100,000.00	AGILENT TECHNOLOGIES 2.75 19-29 15/09S	89,618.00	0.01
100,000.00	ABBOTT LABORATORIES 1.4000 20-30 30/06S	83,475.00	0.01	90,000.00	AGILENT TECHNOLOGIES 3.05 16-26 22/09S	85,003.20	0.01
400,000.00	ABBOTT LABORATORIES 2.95 15-25 15/03S	390,904.00	0.03	300,000.00	AIR LEASE 2.2 22-27 15/01S	266,298.00	0.02
550,000.00	ABBOTT LABORATORIES 3.75 16-26 30/03S	545,726.50	0.04	200,000.00	AIR LEASE 4.25 14-24 15/09S	196,310.00	0.02
500,000.00	ABBOTT LABORATORIES 4.75 16-36 30/11S	519,035.00	0.04	50,000.00	AIR LEASE 5.85 22-27 15/12S	50,272.00	0.00
800,000.00	ABBOTT LABORATORIES 4.9 16-46 30/11S	822,464.00	0.06	200,000.00	AIR LEASE CORP 3.0 20-30 01/02S	170,662.00	0.01
1,000,000.00	ABBVIE INC 2.60 20-24 21/11S	965,030.00	0.08	500,000.00	AIR LEASE CORP 0.8000 21-24 18/08S	466,515.00	0.04
1,500,000.00	ABBVIE INC 2.95 20-26 21/11S	1,427,385.00	0.11	300,000.00	AIR LEASE CORP 1.875 21-26 15/08S	266,313.00	0.02
625,000.00	ABBVIE INC 3.20 16-26 14/05S	603,381.25	0.05	100,000.00	AIR LEASE CORP 2.30 20-25 01/02S	94,710.00	0.01
1,535,000.00	ABBVIE INC 3.20 20-29 21/11S	1,423,819.95	0.11	400,000.00	AIR LEASE CORP 2.8750 20-26 15/01S	372,916.00	0.03
500,000.00	ABBVIE INC 3.8 20-25 15/03S	491,935.00	0.04	170,000.00	AIR LEASE CORP 2.8750 22-32 15/01S	140,261.90	0.01
320,000.00	ABBVIE INC 3.85 20-24 15/06S	316,105.60	0.02	75,000.00	AIR LEASE CORP 3.1250 20-30 01/12S	63,666.75	0.00
1,050,000.00	ABBVIE INC 4.05 20-39 21/11S	937,093.50	0.07	100,000.00	AIR LEASE CORP 3.2500 19-29 01/10S	87,660.00	0.01
400,000.00	ABBVIE INC 4.25 18-28 14/11S	397,664.00	0.03	300,000.00	AIR LEASE CORP 3.3750 20-25 01/07S	285,222.00	0.02
1,900,000.00	ABBVIE INC 4.25 20-49 21/11S	1,676,237.00	0.13	200,000.00	AIR LEASE CORP 3.625 17-27 01/04S	185,700.00	0.01
200,000.00	ABBVIE INC 4.30 16-36 14/05S	188,030.00	0.01	200,000.00	AIR LEASE CORP 4.625 18-28 01/10S	190,110.00	0.01
700,000.00	ABBVIE INC 4.40 13-42 06/11S	637,784.00	0.05	300,000.00	AIR LEASE CORP 5.3000 23-28 01/02S	296,364.00	0.02
1,100,000.00	ABBVIE INC 4.50 15-35 14/05S	1,066,450.00	0.08	100,000.00	AIR PROD CHEMICALS 1.5 20-25 15/10S	92,974.00	0.01
300,000.00	ABBVIE INC 4.625 20-42 01/10S	277,311.00	0.02	270,000.00	AIR PROD CHEMICALS 2.05 20-30 15/05S	233,317.80	0.02
250,000.00	ABBVIE INC 4.75 20-45 15/09S	236,337.50	0.02	20,000.00	AIR PRODUCTS & CHE 3.35 14-24 31/07S	19,684.60	0.00
100,000.00	ABBVIE INC 4.85 19-44 15/12S	95,626.88	0.01	200,000.00	AIR PRODUCTS CHEMIC 1.85 20-27 30/04S	180,890.00	0.01
300,000.00	ABBVIE INC 4.85 20-44 15/06S	286,449.00	0.02	170,000.00	AIR PRODUCTS CHEMIC 2.7 20-40 30/04S	129,900.40	0.01
400,000.00	ABBVIE INC 4.8750 18-48 14/11S	384,204.00	0.03	300,000.00	AIR PRODUCTS & CHEMICA 2.800 20-50 15/05S	215,595.00	0.02
1,059,000.00	ABBVIE INC 3.6 15-25 14/05S	1,038,847.23	0.08	200,000.00	AIR PRODUCTS AND CHEMIC 4.8 23-33 03/03S	205,554.00	0.02
100,000.00	ABBVIE INC 4.7 15-45 14/05S	93,847.00	0.01	400,000.00	ALBEMARLE CORP 4.6500 22-27 01/06S	393,580.00	0.03
400,000.00	ACE INA HLDG 3.15 15-25 15/03S	389,744.00	0.03	100,000.00	ALEXANDRIA REAL 4.85 19-49 15/04S	86,833.00	0.01
200,000.00	ACTIVISION BLIZ 3.40 17-26 15/09S	193,642.00	0.02	400,000.00	ALEXANDRIA REAL 1.8750 20-33 01/02S	299,596.00	0.02
				200,000.00	ALEXANDRIA REAL 2.0000 21-32 18/05S	152,810.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	ALEXANDRIA REAL 3.0000 21-51 18/05S	122,944.00	0.01	700,000.00	AMAZON.COM INC 2.8 18-24 22/08S	684,894.00	0.05
500,000.00	ALEXANDRIA REAL 3.5500 22-52 15/03U	349,335.00	0.03	600,000.00	AMAZON.COM INC 2.8750 21-41 12/05S	471,360.00	0.04
10,000.00	ALEXANDRIA REAL 3.8000 19-26 15/04S	9,622.10	0.00	650,000.00	AMAZON.COM INC 3.15 18-27 22/08S	623,909.00	0.05
140,000.00	ALEXANDRIA REAL 4.7500 23-35 15/04S	131,173.00	0.01	225,000.00	AMAZON.COM INC 3.2500 21-61 12/05S	165,537.00	0.01
140,000.00	ALEXANDRIA REAL 5.1500 23-53 15/04S	128,143.40	0.01	400,000.00	AMAZON.COM INC 3.6000 22-32 13/04S	379,308.00	0.03
80,000.00	ALEXANDRIA REAL EST 3.45 17-25 30/04S	76,703.20	0.01	700,000.00	AMAZON.COM INC 3.9500 22-52 13/04S	621,166.00	0.05
14,000.00	ALEXANDRIA REAL EST 4.00 19-50 01/02S	10,544.10	0.00	545,000.00	AMAZON.COM INC 4.7000 22-32 01/12S	558,788.50	0.04
90,000.00	ALEXANDRIA REAL EST 4.30 15-26 15/01S	88,068.60	0.01	800,000.00	AMAZON.COM INC 4.05 18-47 22/08S	727,280.00	0.06
100,000.00	ALEXANDRIA REAL EST. 3.95 16-27 15/01S	96,296.00	0.01	650,000.00	AMAZON.COM INC 1.5 20-30 03/06S	540,735.00	0.04
130,000.00	ALEXANDRIA REAL EST. 3.95 17-28 15/01S	123,048.90	0.01	267,000.00	AMAZON.COM INC 2.5 20-50 03/06S	180,737.64	0.01
316,000.00	ALEXANDRIA REAL ESTA 3.375 19-31 15/08S	277,634.44	0.02	400,000.00	AMAZON.COM INC 2.7 20-60 03/06S	262,560.00	0.02
100,000.00	ALEXANDRIA REAL ESTATE 2.95 22-34 15/03S	79,969.00	0.01	1,000,000.00	AMAZON.COM INC 3.1 21-51 12/05S	758,090.00	0.06
300,000.00	ALEXANDRIA REAL ESTATE 4.9 20-30 15/12SS	292,680.00	0.02	100,000.00	AMERICAN ASSETS 3.3750 21-31 01/02S	80,004.00	0.01
200,000.00	ALLEGION US HOLDING 5.411 22-32 01/07S	200,612.00	0.02	200,000.00	AMERICAN EXPRES 1.6500 21-26 04/11S	179,430.00	0.01
48,000.00	ALLSTATE 4.50 13-43 15/06S	43,152.48	0.00	400,000.00	AMERICAN EXPRES 2.5000 19-24 30/07S	386,792.00	0.03
200,000.00	ALLSTATE CORP 5.95 06-36 01/04S	216,052.00	0.02	400,000.00	AMERICAN EXPRES 3.3000 22-27 03/05S	380,504.00	0.03
400,000.00	ALLSTATE CORP 1.45 20-30 15/12S	311,420.00	0.02	300,000.00	AMERICAN EXPRESS 4.05 22-29 03/05S	292,632.00	0.02
209,000.00	ALLSTATE CORP 4.20 16-46 15/12S	176,490.05	0.01	630,000.00	AMERICAN EXPRESS 2.55 22-27 04/03S	583,115.40	0.05
220,000.00	ALLSTATE CORP 5.55 05-35 09/05S	231,090.20	0.02	700,000.00	AMERICAN EXPRESS 3.00 17-24 30/10S	682,696.00	0.05
100,000.00	ALLSTATE CORP 3.8500 19-49 10/08S	80,309.00	0.01	200,000.00	AMERICAN EXPRESS CO 3.625 14-24 05/12S	195,144.00	0.02
200,000.00	ALLSTATE CORP 0.75 20-25 24/11S	179,288.00	0.01	550,000.00	AMERICAN EXPRESS CO 4.05 12-42 03/12S	507,567.50	0.04
150,000.00	ALLY FINANCIAL 4.625 15-25 30/03S	142,140.00	0.01	800,000.00	AMERICAN EXPRESS CO 3.375 22-24 03/05S	784,472.00	0.06
100,000.00	ALLY FINANCIAL 5.125 14-24 30/09S	96,389.00	0.01	597,000.00	AMERICAN EXPRESS 2.25 22-25 04/03S	569,812.62	0.04
550,000.00	ALLY FINANCIAL 8.00 09-31 01/11S	575,124.00	0.05	42,000.00	AMERICAN HONDA 0.7500 21-24 09/08S	39,808.44	0.00
50,000.00	ALLY FINANCIAL INC 2.2 21-28 02/11	39,683.50	0.00	300,000.00	AMERICAN HONDA 1.0000 20-25 10/09S	275,370.00	0.02
100,000.00	ALLY FINANCIAL INC 3.875 19-24 21/05S	95,540.00	0.01	500,000.00	AMERICAN HONDA 1.2000 20-25 08/07S	463,590.00	0.04
75,000.00	ALLY FINANCIAL INC 4.75 22-27 09/06S	69,474.75	0.01	500,000.00	AMERICAN HONDA 1.3000 21-26 09/09S	448,960.00	0.04
230,000.00	ALLY FINANCIAL INC 7.1 22-27 15/11S	233,686.90	0.02	400,000.00	AMERICAN HONDA 1.5000 22-25 13/01S	378,708.00	0.03
330,000.00	ALLY FINANCIAL INC 5.8 20-25 08/04S	318,895.50	0.02	50,000.00	AMERICAN HONDA 2.3500 20-27 08/01S	46,406.50	0.00
520,000.00	ALPHABET 1.998 16-26 15/08S	637,260.80	0.04	100,000.00	AMERICAN HONDA 2.4000 19-24 27/06S	97,068.00	0.01
780,000.00	ALPHABET INC 1.1000 20-30 15/08S	637,704.60	0.05	200,000.00	AMERICAN HONDA 4.7000 23-28 12/01S	201,941.98	0.02
80,000.00	ALPHABET INC 1.9000 20-40 15/08S	56,067.20	0.00	500,000.00	AMERICAN HONDA FIN 2.30 16-26 09/09S	465,120.00	0.04
1,400,000.00	ALPHABET INC 2.0500 20-50 15/08S	889,238.00	0.07	70,000.00	AMERICAN HONDA FINAN 0.55 21-24 13/01S	66,367.70	0.01
300,000.00	ALPHABET INC 2.2500 20-60 15/08S	183,606.00	0.01	300,000.00	AMERICAN HONDA FINANCE 2.00 21-28 24/03S	266,829.00	0.02
300,000.00	ALPHABET INC 0.45 20-25 05/08S	275,496.00	0.02	300,000.00	AMERICAN HONDA FINANCE 2.15 19-24 10/09S	289,239.00	0.02
350,000.00	ALPHABET INC 0.8 20-27 05/08S	306,992.00	0.02	180,000.00	AMERICAN INTERN 5.75 18-48 01/04S	163,564.20	0.01
450,000.00	AMAZON 3.875 18-37 22/02S	419,215.50	0.03	66,500.00	AMERICAN INTERNATION 2.5 20-25 11/05S	62,957.54	0.00
1,000,000.00	AMAZON 2.73 22-24 13/04S	980,330.00	0.08	100,000.00	AMERICAN INTERNATION 3.4 20-30 11/05S	89,629.00	0.01
700,000.00	AMAZON 3.0 22-25 11/04S	682,584.00	0.05	300,000.00	AMERICAN INTERNATION 4.375 20-50 11/05S	256,536.00	0.02
470,000.00	AMAZON 3.3 22/27 13/04S	454,753.20	0.04	295,000.00	AMERICAN INTL 4.75 18-48 01/04S	264,927.70	0.02
565,000.00	AMAZON 4.55 22-27 01/12S	573,480.65	0.04	349,507.00	AMERICAN INTL GROU 3.90 16-26 01/04S	340,199.63	0.03
373,000.00	AMAZON 4.6 22-25 01/12S	376,200.30	0.03	500,000.00	AMERICAN INTL GROUP 3.875 15-35 15/01S	442,395.00	0.03
425,000.00	AMAZON 4.65 22-29 01/12S	434,201.25	0.03	20,000.00	AMERICAN INTL GROUP 4.50 14-44 16/07S	17,441.00	0.00
125,000.00	AMAZON 4.7 22-24 29/11S	125,871.24	0.01	270,000.00	AMERICAN INTL GRP 4.80 15-45 10/07S	244,663.20	0.02
350,000.00	AMAZON COM 4.1 22-62 13/04S	307,996.50	0.02	200,000.00	AMERICAN INTL GRP 6.25 06-36 01/05S	214,924.00	0.02
300,000.00	AMAZON COM 3.80 14-24 05/12S	297,594.00	0.02	970,000.00	AMERICAN TOWER 3.375 16-26 15/10S	919,084.70	0.07
100,000.00	AMAZON.COM 4.80 14-34 05/12S	104,008.00	0.01	200,000.00	AMERICAN TOWER 3.55 17-27 15/07S	188,526.00	0.01
400,000.00	AMAZON.COM INC 3.45 22-29 13/04S	385,060.00	0.03	300,000.00	AMERICAN TOWER 4.00 15-25 01/06S	293,061.00	0.02
500,000.00	AMAZON.COM INC 4.95 14-44 05/12S	515,595.00	0.04	400,000.00	AMERICAN TOWER 1.5000 20-28 31/01S	340,492.00	0.03
600,000.00	AMAZON.COM INC 4.25 18-57 22/08S	547,686.00	0.04	400,000.00	AMERICAN TOWER 2.7500 19-27 15/01S	368,796.00	0.03
200,000.00	AMAZON.COM INC 5.20 17-25 03/12S	203,958.00	0.02	100,000.00	AMERICAN TOWER 2.9500 19-25 15/01S	96,268.00	0.01
606,000.00	AMAZON.COM INC 0.4500 21-24 12/05S	580,844.94	0.05	175,000.00	AMERICAN TOWER 3.3750 19-24 15/05S	171,283.00	0.01
500,000.00	AMAZON.COM INC 0.8000 20-25 03/06S	465,190.00	0.04	200,000.00	AMERICAN TOWER CORP 2.10 20-30 15/06S	162,970.00	0.01
750,000.00	AMAZON.COM INC 1.0000 21-26 12/05S	679,852.50	0.05	200,000.00	AMERICAN TOWER CORP 4.05 22-32 15/03S	183,058.00	0.01
567,000.00	AMAZON.COM INC 1.2000 20-27 03/06S	503,150.13	0.04	310,000.00	AMERICAN TOWER CORP 2.70 21-31 15/04S	259,414.20	0.02
800,000.00	AMAZON.COM INC 1.6500 21-28 12/05S	708,328.00	0.06	40,000.00	AMERICAN TOWER CORP 3.125 16-27 15/01S	37,255.60	0.00
800,000.00	AMAZON.COM INC 2.1000 21-31 12/05S	683,648.00	0.05	100,000.00	AMERICAN TOWER CORP 3.6 17-28 15/01S	93,921.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	AMERICAN TOWER CORP 1.3 20-25 03/06S	183,396.00	0.01	960,000.00	AMGEN INC 3.375 20-50 21/02S	718,876.80	0.06
300,000.00	AMERICAN TOWER CORP 1.875 20-30 28/09S	238,026.00	0.02	700,000.00	AMGEN INC 3.625 14-24 22/05S	690,179.00	0.05
300,000.00	AMERICAN TOWER CORP 2.30 21-31 15/09S	240,519.00	0.02	1,300,000.00	AMGEN INC 4.663 16-51 15/06S	1,182,818.00	0.09
200,000.00	AMERICAN TOWER CORP 2.9 20-30 10/01S	173,970.00	0.01	125,000.00	AMGEN INC 6.375 07-37 01/06S	138,888.75	0.01
100,000.00	AMERICAN TOWER CORP 3.1 20-50 03/06S	65,631.00	0.01	200,000.00	AMGEN INC 4.875 22-53 01/03S	187,374.00	0.01
100,000.00	AMERICAN TOWER CORP 1.45 21-26 15/09S	88,861.00	0.01	50,000.00	AMGEN INC 3.55 22-32 22/02S	45,074.00	0.00
500,000.00	AMERICAN TOWER CORP 3.8 19-29 15/08S8S	464,820.00	0.04	500,000.00	AMGEN 3.0 22-29 22/02S	459,640.00	0.04
300,000.00	AMERICAN TOWER CORP 3.95 19-29 15/03S	280,788.00	0.02	300,000.00	AMPHENOL CORP 2.2000 21-31 15/09S	249,075.00	0.02
90,000.00	AMERICAN WATER 3.75 18-28 01/09S	86,170.50	0.01	200,000.00	AMPHENOL CORP 2.8000 19-30 15/02S	180,066.00	0.01
200,000.00	AMERICAN WATER 3.750 17-47 01/09S	161,144.00	0.01	100,000.00	AMPHENOL CORPORATION 2.05 20-25 20/02S	95,213.00	0.01
100,000.00	AMERICAN WATER 6.593 08-37 15/10S	113,347.00	0.01	500,000.00	ANALOG DEVICES 3.50 16-26 05/12S	485,175.00	0.04
300,000.00	AMERICAN WATER 2.3000 21-31 01/06S	253,611.00	0.02	50,000.00	ANALOG DEVICES 2.8000 21-41 01/10S	38,209.00	0.00
400,000.00	AMERICAN WATER 3.4500 19-29 01/06S	375,708.00	0.03	50,000.00	ANALOG DEVICES INC 2.1 21-31 01/10S	42,093.50	0.00
50,000.00	AMERICAN WATER CAP 3.40 14-25 01/03S	48,746.50	0.00	650,000.00	ANALOG DEVICES INC 1.70 21-28 01/10S	565,025.50	0.04
250,000.00	AMERICAN WATER CAP 4.45 22-32 01/06S	245,992.50	0.02	13,000.00	ANALOG DEVICES INC 2.95 20-25 08/04S	12,567.75	0.00
225,000.00	AMERICAN WATER CAP 4.15 19-49 01/06S/06S	192,386.25	0.02	300,000.00	ANALOG DEVICES INC 2.95 21-51 01/10S	219,813.00	0.02
200,000.00	AMERICAN WATER CAPIT 2.8 20-30 14/04S	178,072.00	0.01	400,000.00	ANTHEM 4.1 22-32 15/05S	382,452.00	0.03
165,000.00	AMERICAN WATER CAPIT 3.45 20-50 14/04S	125,602.95	0.01	450,000.00	APPLE 3.00 17-27 13/11S	432,036.00	0.03
97,000.00	AMERICAN WATER CAPIT 4.3 12-42 01/12S	86,491.99	0.01	650,000.00	APPLE 2.45 16-26 04/08S	619,014.50	0.05
125,000.00	AMERICAN WATER CAPITAL 3.25 21-51 01/06S	91,655.00	0.01	300,000.00	APPLE 2.50 15-25 09/02S	291,045.00	0.02
300,000.00	AMERICAN WATER CAPITAL 4.20 18-48 01/09S	256,632.00	0.02	600,000.00	APPLE 2.90 17-27 12/09S	574,272.00	0.04
70,000.00	AMERIPRISE FINA 3.0000 20-25 02/04S	67,436.60	0.01	525,000.00	APPLE 3.35 22-32 08/08S	495,673.50	0.04
200,000.00	AMERIPRISE FINA 3.7000 14-24 15/10S	195,760.00	0.02	570,000.00	APPLE 3.45 15-45 09/02S	489,595.80	0.04
50,000.00	AMERIPRISE FINANCIAL 4.5 22-32 13/05S	48,033.50	0.00	300,000.00	APPLE 3.75 17-47 12/09S	27,964.48	0.00
200,000.00	AMERISOURCEBERGEN 3.25 15-25 01/03S	194,068.00	0.02	300,000.00	APPLE 3.85 16-46 04/08S	267,549.00	0.02
200,000.00	AMERISOURCEBERGEN 4.25 15-45 01/03S	168,846.00	0.01	282,000.00	APPLE 4.45 14-44 06/05S	282,129.75	0.02
100,000.00	AMERISOURCEBERGEN 4.30 17-47 15/12S	86,671.00	0.01	750,000.00	APPLE INC 1.2 21-28 08/02S	659,430.00	0.05
1,025,000.00	AMERISOURCEBERGEN CO 2.7 21-31 30/03S	878,681.25	0.07	925,000.00	APPLE INC 0.7 21-26 08/02S	841,555.75	0.07
600,000.00	AMEX 3.95 22-25 01/08S	588,654.00	0.05	500,000.00	APPLE INC 2.85 21-61 05/08S	344,790.00	0.03
450,000.00	AMEX 5.85 22-27 05/11S	472,576.50	0.04	600,000.00	APPLE INC 2.375 21-41 08/02S	499,574.00	0.04
570,000.00	AMGEN 5.25 23-25 02/03S	576,355.50	0.05	210,000.00	APPLE INC 2.75 17-25 13/01S	204,630.30	0.02
400,000.00	AMGEN 2.60 16-26 19/08S	376,552.00	0.03	930,000.00	APPLE INC 3.25 16-26 23/02S	910,070.10	0.07
100,000.00	AMGEN 3.125 15-25 01/05S	97,071.00	0.01	655,000.00	APPLE INC 3.45 14-24 06/05S	647,493.70	0.05
434,000.00	AMGEN 4.05 22-29 18/08S	419,313.44	0.03	200,000.00	APPLE INC 3.75 17-47 13/11S	174,974.00	0.01
300,000.00	AMGEN 4.2 22-33 01/03S	287,592.00	0.02	1,080,000.00	APPLE INC 3.85 13-43 04/05S	983,782.80	0.08
550,000.00	AMGEN 4.40 15-45 01/05S	484,764.50	0.04	100,000.00	APPLE INC 4.50 16-36 23/02S	103,331.00	0.01
100,000.00	AMGEN 4.563 16-48 15/06S	90,623.00	0.01	300,000.00	APPLE INC 1.2500 20-30 20/08S	245,706.00	0.02
45,000.00	AMGEN 5.65 11-42 15/06S	46,593.00	0.00	800,000.00	APPLE INC 1.4000 21-28 05/08S	701,120.00	0.05
600,000.00	AMGEN 6.40 09-39 01/02S	657,246.00	0.05	600,000.00	APPLE INC 1.6500 20-30 11/05S	510,576.00	0.04
530,000.00	AMGEN INC 3 21-52 15/01S	363,850.30	0.03	250,000.00	APPLE INC 1.70 21-31 05/08S	207,910.00	0.02
300,000.00	AMGEN INC 2.77 21-53 01/09S	191,796.00	0.02	200,000.00	APPLE INC 1.8000 19-24 11/09S	192,902.00	0.02
450,000.00	AMGEN INC 5.25 23-30 02/03S	459,774.00	0.04	525,000.00	APPLE INC 2.2000 19-29 11/09S	469,791.00	0.04
850,000.00	AMGEN INC 5.65 23-53 02/03S	884,629.00	0.07	50,000.00	APPLE INC 2.4000 20-50 20/08S	33,431.50	0.00
370,000.00	AMGEN INC 2.0 21-32 15/01S	301,402.00	0.02	500,000.00	APPLE INC 2.8000 21-61 08/02S	340,575.00	0.03
400,000.00	AMGEN INC 3.2 17-27 02/11S	378,964.00	0.03	475,000.00	APPLE INC 2.85 17-24 11/05S	466,982.00	0.04
500,000.00	AMGEN INC 5.6 23-43 02/03S	515,560.00	0.04	300,000.00	APPLE INC 2.9500 19-49 11/09S	226,719.00	0.02
800,000.00	AMGEN INC 5.75 23-63 02/03S	829,976.00	0.06	613,000.00	APPLE INC 3.20 17-27 11/05S	597,350.11	0.05
211,000.00	AMGEN INC 1.9000 20-25 21/02S	200,557.61	0.02	300,000.00	APPLE INC 3.25 22-29 08/08S	287,028.00	0.02
200,000.00	AMGEN INC 4.2000 22-52 22/02S	169,846.00	0.01	550,000.00	APPLE INC 3.9500 22-52 08/08S	493,003.50	0.04
283,000.00	AMGEN INC 4.4000 22-62 22/02S	238,888.79	0.02	100,000.00	APPLE INC 4.1000 22-62 08/08S	89,232.00	0.01
1,080,000.00	AMGEN INC 5.15 23-28 02/03S	1,102,917.60	0.09	228,000.00	APPLE INC 4.375000 15-45 13/05S	221,217.00	0.02
1,220,000.00	AMGEN INC 5.25 23-33 02/03S	1,252,976.60	0.10	50,000.00	APPLE INC 0.55 20-25 20/08S	46,083.00	0.00
400,000.00	AMGEN INC 1.65 21-28 09/08S	347,360.00	0.03	650,000.00	APPLE INC 1.125 20-25 11/05S	609,927.50	0.05
450,000.00	AMGEN INC 2.2 20-27 21/02S	414,648.00	0.03	923,000.00	APPLE INC 1.65 21-31 08/02S	771,434.17	0.06
400,000.00	AMGEN INC 2.3 20-31 06/05S	336,620.00	0.03	575,000.00	APPLE INC 2.05 19-26 11/09S	537,573.25	0.04
300,000.00	AMGEN INC 2.45 20-30 21/02S	261,417.00	0.02	300,000.00	APPLE INC 2.55 20-60 20/08S	198,858.00	0.02
650,000.00	AMGEN INC 3.15 20-40 21/02S	509,808.00	0.04	800,000.00	APPLE INC 2.65 20-50 11/05S	565,472.00	0.04

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
900,000.00	APPLE INC 2.65 21-51 08/02S	631,134.00	0.05	350,000.00	AT&T INC 3.3 20-52 01/02S	251,093.50	0.02
500,000.00	APPLE INC 2.7 21-51 05/08S	352,115.00	0.03	706,000.00	ATT INC 3.5 20-41 28/05S	557,259.92	0.04
800,000.00	APPLE INC 3.35 17-27 09/02S	780,944.00	0.06	2,400,000.00	AT&T INC 3.50 21-53 15/09S	1,742,808.00	0.14
1,302,000.00	APPLE INC 4.65 16-46 23/03S	1,306,257.54	0.10	300,000.00	AT&T INC 3.8 19-27 15/02S	290,277.00	0.02
290,000.00	APPLE INC 3 17-27 20/06S	280,116.80	0.02	540,000.00	AT&T INC 4.25 17-27 01/03S	535,064.40	0.04
700,000.00	APPLE INC 3.2 15-25 13/05S	686,763.00	0.05	950,000.00	AT&T INC 4.3 18-30 15/02S	923,751.50	0.07
300,000.00	APPLIED MATERIALS 5.1 15-35 01/10S	312,633.00	0.02	300,000.00	AT&T INC 4.30 13-42 15/12S	261,264.00	0.02
300,000.00	APPLIED MATERIALS 5.85 11-41 15/06S	332,472.00	0.03	1,300,000.00	AT&T INC 4.35 19-29 01/03S	1,272,986.00	0.10
400,000.00	APPLIED MATERIALS 3.3 17-27 01/2017S	386,428.00	0.03	535,000.00	AT&T INC 4.50 16-48 09/03S	461,004.15	0.04
200,000.00	APPLIED MATERIALS IN 2.75 20-50 29/05S	143,164.00	0.01	650,000.00	AT&T INC 4.50 15-35 15/05S	609,544.00	0.05
700,000.00	APPLIED MATERIALS INC 4.35 17-47 01/04S	655,172.00	0.05	368,000.00	AT&T INC 4.75 15-46 15/05S	331,222.08	0.03
350,000.00	APTIV 3.25 22-32 01/03S	305,056.50	0.02	140,000.00	AT&T INC 4.80 14-44 15/06S	127,993.60	0.01
200,000.00	APTIV PLC 2.396 22-25 18/02S	190,410.00	0.01	180,000.00	AT&T INC 5.15 18-50 15/02S	171,419.40	0.01
295,000.00	APTIV PLC 4.15 22-52 01/05S	230,569.05	0.02	300,000.00	AT&T INC 5.25 17-37 01/03S	299,523.00	0.02
50,000.00	AQUA AMERICA INC 3.566 19-29 01/05S	46,534.50	0.00	24,000.00	AT&T INC 6.00 16-40 15/08S	25,130.64	0.00
200,000.00	ARCH CAPITAL 5.144 13-43 01/11S	184,862.00	0.01	1,100,000.00	AT&T INC 2.25 20-32 01/02S	898,326.00	0.07
200,000.00	ARCH CAPITAL FI 4.0110 16-26 15/12S	194,082.00	0.02	900,000.00	AT&T INC 2.75 20-31 01/06S	774,729.00	0.06
120,000.00	ARCH CAPITAL FINAN 5.031 16-46 15/12S	107,077.20	0.01	902,000.00	AT&T INC 3.65 20-51 01/06S	682,732.82	0.05
150,000.00	ARCH CAPITAL GROUP L 3.635 20-50 30/06S	111,498.00	0.01	261,000.00	AUS NEW ZEA BANKING 5.088 22-25 08/12S	263,273.31	0.02
120,000.00	ARCHER DANIEL MIDLAND 2.50 16-26 11/08S	113,210.40	0.01	250,000.00	AUST AND NZ BANKING 3.70 15-25 16/11S	243,817.50	0.02
130,000.00	ARCHER DANIELS MID 5.375 05-35 15/09S	139,049.30	0.01	200,000.00	AUTODESK INC 3.5 17-27 15/06S	191,800.00	0.02
50,000.00	ARCHER DANIELS MIDLA 3.25 20-30 27/03S	46,574.50	0.00	200,000.00	AUTODESK INC 2.85 20-30 14/01S	176,564.00	0.01
230,000.00	ARCHER DANIELS MIDLAN 2.7 21-51 15/09S	159,153.10	0.01	100,000.00	AUTOMATIC DATA 1.2500 20-30 01/09S	81,974.00	0.01
230,000.00	ARCHER-DANIELS- 2.9000 22-32 01/03S	204,253.80	0.02	250,000.00	AUTOMATIC DATA PROC 3.375 15-25 15/09S	245,240.00	0.02
700,000.00	ARCHER-DANIELS MIDL. 5.935 02-32 01/10S	773,948.00	0.06	350,000.00	AUTOMATIC DATA PROCESS 1.70 21-28 15/05S	312,543.00	0.02
200,000.00	ARROW ELECTRON 3.25 17-24 08/09S	194,420.00	0.02	50,000.00	AUTONATION INC 3.8000 17-27 15/11S	46,239.00	0.00
100,000.00	ARROW ELECTRONICS INC 3.875 17-28 12/01S	95,022.00	0.01	300,000.00	AUTONATION INC 4.7500 20-30 01/06S	282,738.00	0.02
400,000.00	ARTHUR J.GALLAGHER 3.5 21-51 20/05S	288,320.00	0.02	150,000.00	AUTOZONE INC 3.75 17-27 01/06S	145,176.00	0.01
100,000.00	ASSURANT 2.65 21-32 15/01S	75,844.00	0.01	57,000.00	AUTOZONE INC 1.6500 20-31 15/01S	45,353.19	0.00
500,000.00	ASTRAZENECA FINANCE 1.2 21-26 28/05S	455,395.00	0.04	100,000.00	AUTOZONE INC 3.1250 19-24 18/04S	97,629.00	0.01
1,021,000.00	ASTRAZENECA FINANCE 1.75 21-28 28/05S	905,841.41	0.07	400,000.00	AUTOZONE INC 3.6250 20-25 15/04S	389,936.00	0.03
10,000.00	AT AND T INC 2.95 19-26 15/07S	9,406.60	0.00	400,000.00	AUTOZONE INC 4.0000 20-30 15/04S	380,232.00	0.03
450,000.00	AT T 4.35 13-45 15/06S	383,850.00	0.03	100,000.00	AUTOZONE INC 4.7500 22-32 01/08S	98,737.00	0.01
100,000.00	AT T 5.15 16-42 15/03S	95,871.00	0.01	200,000.00	AUTOZONE INC 4.7500 23-33 01/02S	197,582.00	0.02
90,000.00	AT T 6.375 16-41 01/03S	97,536.60	0.01	150,000.00	AVALONBAY 3.2 17-28 15/11S	140,007.00	0.01
169,000.00	ATMOS ENERGY 4.3 18-48 01/10S	149,945.25	0.01	120,000.00	AVALONBAY COMMU 1.9000 21-28 01/12S	103,570.80	0.01
50,000.00	ATMOS ENERGY 5.45 22-32 15/10S	52,814.00	0.00	250,000.00	AVALONBAY COMMU 2.0500 21-32 15/01S	200,997.50	0.02
200,000.00	ATMOS ENERGY 5.75 22-52 15/10S	217,510.00	0.02	100,000.00	AVALONBAY COMMU 3.3000 19-29 01/06S	90,635.00	0.01
400,000.00	ATMOS ENERGY CO 2.8500 21-52 15/02S	271,788.00	0.02	100,000.00	AVALONBAY COMMU 3.9000 16-46 15/10S	78,584.00	0.01
450,000.00	ATMOS ENERGY CO 3.3750 19-49 15/09S	343,080.00	0.03	80,000.00	AVALONBAY COMMUN 2.3 20-30 01/03S	67,932.80	0.01
50,000.00	ATMOS ENERGY CO 4.1250 19-49 15/03S	42,962.50	0.00	200,000.00	AVALONBAY COMMUN 2.95 16-26 11/05S	188,472.00	0.01
10,000.00	ATMOS ENERGY CORP 4.15 13-43 15/01S	8,892.00	0.00	200,000.00	AVALONBAY COMMUNITIE 3.35 17-27 15/05S	188,348.00	0.01
80,000.00	ATMOS ENERGY CORP. 5.5 11-41 15/06S	80,797.61	0.01	500,000.00	AVALONBAY COMMUNITIE 3.5 14-24 15/11S	486,670.00	0.04
203,000.00	ATMOS ENERGY CORP 1.5 20-31 01/10S	162,678.11	0.01	50,000.00	AVALONBAY COMMUNITIE 3.5 15-25 15/11S	48,195.50	0.00
2,700,000.00	AT&T IN 3.55 21-55 15/09S	1,939,491.00	0.15	200,000.00	AVALONBAY COMMUNITIES 3.45 15-25 01/06S	193,074.00	0.02
1,750,000.00	AT&T INC 3.65 21-59 15/09S	1,250,392.50	0.10	300,000.00	AVANGRID INC 3.2 20-25 09/04S	287,649.00	0.02
2,000,000.00	AT&T INC 3.80 21-57 01/12S	1,485,600.00	0.12	200,000.00	AVANGRID INC 3.80 19-29 01/06S	187,912.00	0.01
526,000.00	AT&T INC 4.1 18-28 15/02S	513,649.52	0.04	61,000.00	AVERY DENNISON CORP 2.25 21-32 15/02S	48,147.30	0.00
150,000.00	AT&T INC 3.5000 20-61 01/02S	105,534.00	0.01	200,000.00	AVERY DENNISON CORP 4.875 18-28 06/12S	198,824.00	0.02
130,000.00	AT&T INC 3.8500 20-60 01/06S	97,428.50	0.01	100,000.00	AVERY DENNISON CORP 2.65 20-30 11/03S	85,382.00	0.01
50,000.00	AT&T INC 3.8750 19-26 15/01S	49,132.50	0.00	214,000.00	AVISTA CORP 4.35 18-48 01/06S	191,568.52	0.01
280,000.00	AT&T INC 4.55 16-49 09/03S	243,446.00	0.02	50,000.00	AVNET INC 5.5 22-32 01/06S	48,907.00	0.00
60,000.00	AT&T INC 5.45 17-47 01/03S	59,836.80	0.00	350,000.00	BAKER HUGHES 4.08 18-47 15/12S	284,578.00	0.02
100,000.00	AT&T INC 5.539 23-26 20/02S	100,257.00	0.01	40,000.00	BAKER HUGHES 5.125 10-40 15/09S	38,798.00	0.00
875,000.00	ATT INC 1.65 20-28 04/08S	768,363.75	0.06	500,000.00	BAKER HUGHES 3.337 17-27 15/12S	468,555.00	0.04
800,000.00	AT&T INC 2.3 20-27 28/05S	732,984.00	0.06	300,000.00	BAKER HUGHES HOLDING 4.486 20-30 01/05S	293,625.00	0.02
1,325,000.00	AT&T INC 2.55 21-33 01/12S	1,065,843.25	0.08	100,000.00	BAKER HUGHES LL 2.0610 21-26 15/12S	90,670.00	0.01

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
160,000.00	BAKER HUGHES LLC 3.138 19-29 07/11S	143,633.60	0.01	17,000.00	BAXTER INTL 3.50 16-46 15/08S	12,017.98	0.00
120,000.00	BALTIMORE GAS & 3.2000 19-49 15/09S	88,736.40	0.01	300,000.00	BAXTER INTL 2.272 22-28 01/12S	260,592.00	0.02
300,000.00	BALTIMORE GAS ELECT 2.25 21-31 10/06S	252,657.00	0.02	600,000.00	BAXTER INTL INC 1.322 22-24 29/11S	564,636.00	0.04
120,000.00	BALTIMORE GAS & ELECT 3.50 16-46 15/08S	92,569.20	0.01	200,000.00	BAXTER INTL INC 1.73 21-31 01/04S	156,376.00	0.01
150,000.00	BALTIMORE GAS ELECT 4.55 22-52 01/06S6S	136,614.00	0.01	450,000.00	BAXTER INTL INC 2.539 22-32 01/02S	366,615.00	0.03
100,000.00	BALTIMORE GAS & ELECT 3.75 17-47 15/08S	80,577.00	0.01	75,000.00	BAXTER INTL INC 3.132 22-51 01/12S	48,599.25	0.00
400,000.00	BANCO SANTANDER SA 3.244 19-26 05/10S	361,912.00	0.03	500,000.00	BB AND T CORP 3.7 18-25 05/06S	478,840.00	0.04
625,000.00	BANK OF AMERICA 0.976 21-25 22/04S	595,468.75	0.05	250,000.00	BBVA USA BANCSHARES 2.5 19-24 27/08S	240,080.00	0.02
100,000.00	BANK OF AMERICA 0.981 20-25 25/09S	93,393.00	0.01	700,000.00	BECTON DICKINSON 4.298 22-32 22/08S	678,097.00	0.05
1,850,000.00	BANK OF AMERICA CORP 1.734 21-27 22/04S	1,656,027.50	0.13	100,000.00	BECTON DICKINSON CO 2.823 20-30 20/05S	89,177.00	0.01
950,000.00	BANK OF AMERICA CORP 2.299 21-32 21/07S	765,500.50	0.06	30,000.00	BECTON DICKINSON CO 3.794 20-50 20/05S	24,318.00	0.00
200,000.00	BANK OF AMERICA CORP 2.482 21-36 21/09S	151,508.00	0.01	425,000.00	BECTON DICKINSON CO 4.669 17-47 06/06S	396,346.50	0.03
600,000.00	BANK OF AMERICA CORP 2.651 21-32 11/03S	501,312.00	0.04	300,000.00	BECTON DICKINSON 1.9570 21-31 11/02S	246,696.00	0.02
1,050,000.00	BANK OF AMERICA CORP 3.311 21-42 22/04S	808,552.50	0.06	382,000.00	BECTON DICKINSON 3.363 17-24 06/06S	374,975.02	0.03
20,000.00	BANK OF AMERICA CORP 4.00 14-24 01/04S	19,766.00	0.00	450,000.00	BECTON DICKINSON 3.70 17-37 06/06S	434,970.00	0.03
525,000.00	BANK OF AMERICA CORP 6.11 07-37 29/01S	553,733.25	0.04	200,000.00	BECTON DICKINSON 3.734 14-24 15/12S	195,916.00	0.02
800,000.00	BANK OF AMERICA CORP 2.551 22-28 04/02S	728,200.00	0.06	481,000.00	BERRY GLOBAL INC 1.57 21-26 15/01S	436,988.50	0.03
1,080,000.00	BANK OF AMERICA CORP 2.972 22-33 04/02S	910,202.40	0.07	200,000.00	BERRY PLASTICS CORP 1.65 21-27 15/01S	174,920.00	0.01
450,000.00	BANK OF AMERICA CORP 3.248 16-27 21/10S	424,048.50	0.03	400,000.00	BEST BUY CO INC 4.45 18-28 01/10S	395,332.00	0.03
1,050,000.00	BANK OF AMERICA CORP 3.384 22-26 02/04S	1,007,653.50	0.08	400,000.00	BIOPEN INC 3.25 22-51 15/02S	282,116.00	0.02
500,000.00	BANK OF AMERICA CORP 3.841 22-25 25/04S	490,715.00	0.04	400,000.00	BIOPEN INC 2.25 20-30 30/04S	336,660.00	0.03
128,000.00	BANK OF AMERICA CORP 3.946 18-49 23/01S	103,287.04	0.01	500,000.00	BIOPEN INC 3.15 20-50 30/04S	348,680.00	0.03
950,000.00	BANK OF AMERICA CORP 3.95 15-25 21/04S	920,626.00	0.07	735,000.00	BIOPEN INC 4.05 15-25 15/09S	718,227.30	0.06
666,000.00	BANK OF AMERICA CORP 4.00 15-25 22/01S	652,133.88	0.05	170,000.00	BLACKROCK 3.50 14-24 18/03S	167,686.30	0.01
530,000.00	BANK OF AMERICA CORP 4.183 16-27 25/11S	512,616.00	0.04	30,000.00	BLACKROCK INC 2.40 20-30 30/04S	26,339.70	0.00
900,000.00	BANK OF AMERICA CORP 4.2 14-24 26/08S	885,591.00	0.07	600,000.00	BLACKROCK INC 2.1000 21-32 25/02S	501,384.00	0.04
670,000.00	BANK OF AMERICA CORP 4.376 22-28 27/04S	649,591.80	0.05	30,000.00	BLACKROCK INC 3.2500 19-29 30/04S	28,561.80	0.00
600,000.00	BANK OF AMERICA CORP 4.45 16-26 03/03S	587,526.00	0.05	700,000.00	BLACKROCK INC 1.9 20-31 28/01S	586,733.00	0.05
1,050,000.00	BANK OF AMERICA CORP 4.571 22-33 27/04S	998,886.00	0.08	500,000.00	BLOCK FINANCIAL LLC 3.875 20-30 15/08S	432,210.00	0.03
800,000.00	BANK OF AMERICA CORP 4.827 22-26 22/07S	790,424.00	0.06	100,000.00	BLOCK FINANCIAL LLC 2.5 21-28 15/07S	86,183.00	0.01
390,000.00	BANK OF AMERICA CORP 4.948 22-28 22/07S	387,956.40	0.03	220,000.00	BNY MELLON G 3.00 15-25 24/02S	212,456.20	0.02
300,000.00	BANK OF AMERICA CORP 7.75 08-38 14/05S	358,965.00	0.03	500,000.00	BOOKING HOLDINGS INC 4.625 20-30 13/04S	499,415.00	0.04
424,000.00	BANK OF AMERICA EMTN 5.875 12-42 07/02S	455,083.44	0.04	300,000.00	BOOKING HOLDINGS INC 3.60 16-26 01/06S	292,536.00	0.02
600,000.00	BANK OF AMERICA SUB 4.25 14-26 22/10S	581,928.00	0.05	100,000.00	BORGWARNER INC 4.375 15-45 15/03S	81,512.00	0.01
630,000.00	BANK OF AMERICA SUB 5.00 14-44 21/01S	614,646.90	0.05	175,000.00	BORGWARNER INC 2.65 20-27 19/06S	160,730.50	0.01
542,000.00	BANK OF AMERICA -216- 6.00 06-36 15/10S	583,907.44	0.05	400,000.00	BOST SC 7.375 09-40 15/01S	400,628.00	0.04
120,000.00	BANK OF NEW YORK 3.95 13-25 18/11S	116,472.00	0.01	395,000.00	BOSTON PROPERTIES 2.75 16-26 01/10S	340,837.60	0.03
200,000.00	BANK OF NEW YORK MEL 1.6 20-25 24/04S	186,578.00	0.01	350,000.00	BOSTON PROPERTIES 3.40 19-29 21/06S	285,533.50	0.02
180,000.00	BANK OF NEW YORK MEL 2.5 22-30 26/01S	148,786.20	0.01	870,000.00	BOSTON PROPERTIES LP 3.25 20-31 05/05S	686,142.90	0.05
200,000.00	BANK OF NEW YORK MEL 3.4 14-24 15/05S	196,820.00	0.02	250,000.00	BOSTON PROPERTIES LP 2.45 21-33 01/10S0S	167,867.50	0.01
300,000.00	BANK OF NEW YORK MELLO 2.1 19-24 24/10S	287,166.00	0.02	200,000.00	BOSTON PROPERTIES LP 2.9 19-30 15/03S	154,456.00	0.01
200,000.00	BANK OF NY MELL 0.5000 21-24 26/04S	190,312.00	0.01	200,000.00	BOSTON PROPERTIES LP 3.65 16-26 01/02S	183,494.00	0.01
300,000.00	BANK OF NY MELL 0.7500 21-26 28/01S	267,417.00	0.02	300,000.00	BOSTON PROPERTIES LP 4.5 18-28 01/12S	261,696.00	0.02
100,000.00	BANK OF NY MELL 1.0500 21-26 15/10S	87,555.00	0.01	125,000.00	BOSTON SCIENTIF 4.5500 19-39 01/03S	117,245.00	0.01
300,000.00	BANK OF NY MELL 3.2500 14-24 11/09S	292,044.00	0.02	100,000.00	BOSTON SCIENTIFIC 2.65 20-30 01/06S	88,375.00	0.01
100,000.00	BANK OF NY MELL 3.3000 17-29 23/08S	91,990.00	0.01	200,000.00	BOSTON SCIENTIFIC CO 1.9 20-25 18/05S	189,078.00	0.01
375,000.00	BANK OF NY MELL 4.4140 22-26 24/07S	370,833.75	0.03	250,000.00	BRANCH BANKING 2.1500 19-24 06/12S	235,520.00	0.02
500,000.00	BANK OF NY MELL 5.8340 22-33 25/10S	534,070.00	0.04	250,000.00	BRANCH BANKING & T 3.625 15-25 16/09S	238,577.50	0.02
300,000.00	BANK OF NY MELLON 2.45 16-26 17/08S	276,657.00	0.02	50,000.00	BRANDYWINE OPER 4.55 14-29 01/10S	37,312.00	0.00
120,000.00	BANK OF NY MELLON 2.80 16-26 04/05S	112,632.00	0.01	100,000.00	BRANDYWINE OPER 3.9500 17-27 15/11S	76,589.00	0.01
50,000.00	BANK OF NY MELLON 3.00 16-28 30/10S	45,919.00	0.00	200,000.00	BRANDYWINE OPER 4.1000 14-24 01/10S	186,198.00	0.01
300,000.00	BANK OF NY MELON 3.4 18-28 29/01S	284,703.00	0.02	90,000.00	BRANDYWINE OPER 7.5500 22-28 15/03S	80,662.50	0.01
100,000.00	BANK OZK F.LR 21-31 01/10S	81,917.00	0.01	300,000.00	BRISTOL MYERS 3.5522-42 15/03S	255,618.00	0.02
250,000.00	BAXALTA INC 4.00 16-25 23/06S	244,750.00	0.02	350,000.00	BRISTOL MYERS SQUIBB 3.9 22-62 15/03S	288,624.00	0.02
400,000.00	BAXTER INTERNATIONAL 1.915 22-27 01/02S	357,980.00	0.03	100,000.00	BRISTOL MYERS SQUIBB 3.25 12-42 01/08S	79,944.00	0.01
141,000.00	BAXTER INTERNATIONAL 3.95 21-30 01/04S	131,272.41	0.01	500,000.00	BRISTOL MYERS SQUIBB 3.7 22-52 15/03S	418,010.00	0.03
50,000.00	BAXTER INTL 2.60 16-26 15/08S	46,635.00	0.00	450,000.00	BRISTOL MYERS 2.95 22-32 15/03S	405,796.50	0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	BRISTOL-MYERS S 3.2500 17-27 27/02S	96,918.00	0.01	47,000.00	CARDINAL HEALTH 4.60 13-43 15/03S	40,745.24	0.00
100,000.00	BRISTOL-MYERS SQUIBB 4.5 13-44 01/03S	95,725.00	0.01	250,000.00	CARDINAL HEALTH INC 3.079 17-24 15/06S	244,310.00	0.02
50,000.00	BRISTOL-MYERS SQUIBB 0.75 20-25 13/11S	45,777.00	0.00	700,000.00	CARDINAL HEALTH INC 3.41 17-27 15/06S	663,439.00	0.05
250,000.00	BRISTOL-MYERS SQUIBB 1.125 20-27 13/11S	219,202.50	0.02	160,000.00	CARLISLE COMPANIES 2.0 21-32 01/03S	124,300.80	0.01
240,000.00	BRISTOL-MYERS SQUIBB 2.55 20-50 13/11S	160,869.60	0.01	200,000.00	CARLISLE COMPANIES INC2.7520-30 01/03S	170,864.00	0.01
648,000.00	BRISTOL-MYERS SQUIBB 2.9 20-24 26/01S	635,402.88	0.05	200,000.00	CARLISLE COS INC 3.75 17-27 16/11S	190,664.00	0.01
600,000.00	BRISTOL-MYERS SQUIBB 3.2 20-26 15/06S	580,224.00	0.05	35,000.00	CARRIER GLOBAL CORPO 2.242 20-25 15/08S	33,411.00	0.00
675,000.00	BRISTOL-MYERS SQUIBB 3.4 20-29 26/01S	640,878.75	0.05	202,000.00	CARRIER GLOBAL CORPO 2.493 20-27 15/08S	187,340.86	0.01
200,000.00	BRISTOL-MYERS SQUIBB 3.45 20-27 15/05S	193,268.00	0.02	200,000.00	CARRIER GLOBAL CORPO 2.7 20-31 19/06S	172,020.00	0.01
400,000.00	BRISTOL-MYERS SQUIBB 3.625 20-24 15/05S	396,396.00	0.03	534,000.00	CARRIER GLOBAL CORPO 2.722 20-30 15/08S	469,044.24	0.04
650,000.00	BRISTOL-MYERS SQUIBB 3.9 20-28 20/02S	637,825.50	0.05	375,000.00	CARRIER GLOBAL CORPO 3.377 20-40 05/10S	297,810.00	0.02
752,000.00	BRISTOL-MYERS SQUIBB 4.125 16-26 15/06S	700,179.68	0.05	1,053,000.00	CARRIER GLOBAL CORPO 3.577 20-50 05/10S	797,142.06	0.06
850,000.00	BRISTOL-MYERS SQUIBB 4.25 20-49 26/04S	771,171.00	0.06	300,000.00	CATE FI 3.6 22-27 12/08S	293,595.00	0.02
211,000.00	BRISTOL-MYERS SQUIBB 4.55 20-48 20/02S	199,629.21	0.02	400,000.00	CATE FI 3.65 22-25 12/08S	392,876.00	0.03
400,000.00	BRISTOL-MYERS SQUIBB 4.625 20-44 15/05S	388,640.00	0.03	400,000.00	CATERPILLAR 3.40 14-24 15/05S	395,592.00	0.03
300,000.00	BRISTOL-MYERS SQUIBB 5 20-45 15/02S	305,433.00	0.02	525,000.00	CATERPILLAR 3.803 12-42 15/08S	466,410.00	0.04
300,000.00	BRIXMOR OPERATI 3.6500 17-24 15/06S	290,763.00	0.02	146,000.00	CATERPILLAR 4.3 14-44 08/05S	139,716.16	0.01
250,000.00	BRIXMOR OPERATING 4.125 16-26 15/06S	236,517.50	0.02	138,000.00	CATERPILLAR 4.75 14-64 15/04S	135,767.16	0.01
340,000.00	BRIXMOR OPERATING PA 4.05 20-30 10/06S	304,544.80	0.02	200,000.00	CATERPILLAR FIN 0.6000 21-24 13/09S	189,240.00	0.01
118,000.00	BRIXMOR OPERATING PAR 2.25 21-28 01/04S	101,299.46	0.01	150,000.00	CATERPILLAR FIN 0.9000 21-26 03/02S	135,999.00	0.01
100,000.00	BRIXMOR OPERATING 4.125 19-29 15/05S/05S	91,220.00	0.01	300,000.00	CATERPILLAR FIN 1.1000 20-27 14/09S	263,859.00	0.02
500,000.00	BROADCOM INC 4.3 20-32 15/11S	459,500.00	0.04	200,000.00	CATERPILLAR FIN 1.1500 21-26 14/09S	179,866.00	0.01
400,000.00	BROADCOM INC 3.459 20-26 15/09S	382,388.00	0.03	100,000.00	CATERPILLAR FIN SERV 2.400 16-26 09/08S	93,900.00	0.01
700,000.00	BROADCOM INC 3.6250 20-24 15/10S	681,800.00	0.05	203,000.00	CATERPILLAR FIN SERV 3.4 22-25 13/05S	198,911.58	0.02
350,000.00	BROADCOM INC 3.15 20-25 08/05S	335,450.50	0.03	130,000.00	CATERPILLAR FINANCE 3.30 14-24 09/06S	127,948.60	0.01
250,000.00	BROADCOM INC 4.15 20-30 08/05S	231,742.50	0.02	300,000.00	CATERPILLAR FINANCE 2.15 19-24 08/11S	289,362.00	0.02
500,000.00	BROADCOM INC 4.75 20-29 15/04S	492,875.00	0.04	311,000.00	CATERPILLAR FINANCIA 0.45 21-24 17/05S	296,958.35	0.02
100,000.00	BROADCOM INC 5 20-30 15/04S	99,381.00	0.01	350,000.00	CATERPILLAR FINANCIA 0.8 20-25 13/11S	319,546.50	0.03
900,000.00	BROADCOM TECHNOLOGIES 3.875 18-27 15/01S	870,219.00	0.07	130,000.00	CATERPILLAR FINANCIAL 2.85 19-24 17/05S	127,432.50	0.01
150,000.00	BROADCOM 3.50 17-28 15/01S	140,643.00	0.01	300,000.00	CATERPILLAR INC 1.9 21-31 12/03S	251,742.00	0.02
100,000.00	BROADRIDGE FINA 2.9000 19-29 01/12S	87,580.00	0.01	300,000.00	CATERPILLAR INC 5.2 11-41 27/05S	318,594.00	0.02
100,000.00	BROADRIDGE FINANCI 3.40 16-26 27/06S	95,722.00	0.01	200,000.00	CATERPILLAR INC 2.6000 19-29 19/09S	182,630.00	0.01
300,000.00	BROADRIDGE IN COM SOL 2.6 21-31 01/05S	251,523.00	0.02	327,000.00	CATERPILLAR INC 3.2500 19-49 19/09S	259,830.93	0.02
335,000.00	BROWN & BROWN I 4.2000 22-32 17/03S	301,835.00	0.02	500,000.00	CATERPILLAR INC 2.6 20-30 09/04S	448,155.00	0.04
169,000.00	BROWN AND BROWN 4.95 22-52 17/03S	143,242.71	0.01	460,000.00	CATERPILLAR INC 3.25 20-50 09/04S	366,160.00	0.03
500,000.00	BRUNSWICK CORPORATION 4.4 22-32 15/09S	436,660.00	0.03	200,000.00	CB RICHARD ELLIS SERV 2.5 21-31 01/04S	158,342.00	0.01
198,000.00	BUNGE LTD FIN CORP 3.25 16-26 15/08S	187,812.90	0.01	90,000.00	CBOE HOLDINGS INC 3.65 17-27 12/01S	87,017.40	0.01
100,000.00	BUNGE LTD FIN CORP 3.75 17-27 25/09S	96,093.00	0.01	150,000.00	CBRE SERVICES INC 4.875 15-26 01/03S/03S	147,907.50	0.01
300,000.00	BUNGE LTD FIN CORP 2.75 21-31 14/05SS	255,033.00	0.02	250,000.00	CDW LLC CDW FINANCE 3.25 20-29 15/02S	219,832.50	0.02
100,000.00	BUNGE LTD FINANCE 1.6300 20-25 17/08S	92,507.00	0.01	200,000.00	CDW LLC CDW FINANCE 4.25 19-28 01/04S	186,870.00	0.01
250,000.00	CADENCE DESIGN 4.3750 14-24 15/10S	247,172.50	0.02	200,000.00	CDW LLC CDW FINANCE 5.50 14-24 01/12S	199,664.00	0.02
300,000.00	CAMDEN PROPERTY 3.1500 19-29 01/07S	266,208.00	0.02	350,000.00	CDW LLC/CDW FIN 2.6700 21-26 01/12S	318,584.00	0.02
50,000.00	CAMDEN PROPERTY TRUS 2.8 20-30 20/04S	43,300.00	0.00	675,000.00	CENTENE CORP 2.4500 21-28 15/07S	587,074.50	0.05
60,000.00	CAMDEN PROPERTY TRUST 4.1 18-28 15/10S	58,008.00	0.00	425,000.00	CENTENE CORP 2.5000 21-31 01/03S	343,965.25	0.03
300,000.00	CAMPBELL SOUP CO 4.15 18-28 15/03S	293,862.00	0.02	125,000.00	CENTENE CORP 3.0000 20-30 15/10S	105,203.75	0.01
150,000.00	CAMPBELL SOUP CO 3.1250 20-50 24/04S	106,156.50	0.01	595,000.00	CENTENE CORP 3.375 20-30 15/02S	521,089.10	0.04
400,000.00	CAMPBELL SOUP CO 4.80 18-48 15/03S	372,972.00	0.03	100,000.00	CENTENE CORP 4.2500 19-27 15/12S	96,336.00	0.01
425,000.00	CAPITAL ONE FIN CORP 3.3 17-24 30/10S	406,189.50	0.03	1,150,000.00	CENTENE CORP 4.625 20-29 15/12S	1,081,920.00	0.08
450,000.00	CAPITAL ONE FIN CORP 3.75 16-26 28/07S	409,293.00	0.03	830,000.00	CENTENE CORP 2.625 21-31 12/08S	672,831.20	0.05
525,000.00	CAPITAL ONE FIN CORP 3.75 17-27 09/03S	477,120.00	0.04	200,000.00	CENTERPOINT ENE 3.5500 12-42 01/08S	164,072.00	0.01
425,000.00	CAPITAL ONE FIN CORP 3.8 18-28 31/01S	389,695.25	0.03	200,000.00	CENTERPOINT ENE 4.2500 19-49 01/02S	177,776.00	0.01
300,000.00	CAPITAL ONE FINA 3.65 20-27 11/05S	274,068.00	0.02	85,000.00	CENTERPOINT ENER H 3 17-27 01/02S	80,959.10	0.01
400,000.00	CAPITAL ONE FINANC 4.25 18-25 30/04S	381,244.00	0.03	122,000.00	CENTERPOINT ENERGY 4.50 14-44 01/04S	112,828.04	0.01
375,000.00	CAPITAL ONE FINANCIA 2.636 22-26 03/03S	347,535.00	0.03	200,000.00	CENTERPOINT ENERGY 2.40 16-26 01/09S	186,242.00	0.01
450,000.00	CAPITAL ONE FINANCIAL 4.20 15-25 29/10S	420,732.00	0.03	100,000.00	CENTERPOINT ENERGY 3.6 22-52 01/03S	79,386.00	0.01
300,000.00	CAPITAL ONE FINL 3.20 15-25 05/02S	282,528.00	0.02	150,000.00	CENTERPOINT ENERGY 3.95 18-48 01/03S	126,606.00	0.01
100,000.00	CARDINAL HEALTH 4.50 14-44 15/11S	85,616.00	0.01	100,000.00	CENTERPOINT ENERGY 6.95 04-33 15/03S	116,417.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
500,000.00	CENTERPOINT ENERGY H 3.35 21-51 11/03S	380,070.00	0.03	717,000.00	CITIGROUP INC 4.6500 18-48 23/07S	664,278.99	0.05
100,000.00	CENTERPOINT ENERGY H 4.85 22-52 01/10S	97,306.00	0.01	725,000.00	CITIGROUP INC 6.2700 22-33 17/11S	784,138.25	0.06
200,000.00	CF INDUSTRIES 4.95 13-43 01/06S	171,124.00	0.01	800,000.00	CITIGROUP INC 0.981 21-25 04/05S	760,736.00	0.06
200,000.00	CF INDUSTRIES 5.15 14-34 15/03S	191,794.00	0.02	850,000.00	CITIGROUP INC 1.122 21-27 28/01S	759,356.00	0.06
625,000.00	CF INDUSTRIES 5.375 14-44 15/03S	564,625.00	0.04	220,000.00	CITIGROUP INC 2.666 20-31 29/01S	187,943.80	0.01
150,000.00	CH ROBINSON WORLD 4.2 18-28 15/04S	145,018.50	0.01	500,000.00	CITIGROUP INC 3.20 16-26 21/10S	471,960.00	0.04
150,000.00	CHARLES SCHWAB 1.1500 21-26 13/05S	131,658.00	0.01	700,000.00	CITIGROUP INC 3.70 16-26 12/01S	678,272.00	0.05
225,000.00	CHARLES SCHWAB 1.6500 20-31 11/03S	173,486.25	0.01	200,000.00	CITIGROUP INC 4.00 14-24 05/08S	196,534.00	0.02
28,000.00	CHARLES SCHWAB 1.9500 21-31 01/12S	21,594.44	0.00	900,000.00	CITIGROUP INC 4.40 15-25 10/06S	877,221.00	0.07
600,000.00	CHARLES SCHWAB 2.3000 21-31 13/05S	484,062.00	0.04	1,300,000.00	CITIGROUP INC 4.45 15-27 29/09S	1,260,740.00	0.10
200,000.00	CHARLES SCHWAB 3.0000 15-25 10/03S	189,936.00	0.01	400,000.00	CITIGROUP INC 5.50 13-25 13/09S	399,644.00	0.03
175,000.00	CHARLES SCHWAB 4.2000 20-25 24/03S	170,569.00	0.01	45,000.00	CITIGROUP INC FL.R 20-41 26/03S	44,664.30	0.00
200,000.00	CHARLES SCHWAB CORP 3.2 17-28 25/01S	183,006.00	0.01	200,000.00	CITIGROUP INC 3.75 14-24 16/06S	196,680.00	0.02
427,000.00	CHARLES SCHWAB CORP 2.9 22-32 03/03S	356,271.72	0.03	210,000.00	CITIGROUP INC 4.3 14-26 20/11S	203,469.00	0.02
500,000.00	CHARLES SCHWAB CORP 3.25 19-29 22/05S	445,230.00	0.03	120,000.00	CITIGROUP INC 4.65 15-45 30/07S	109,246.80	0.01
400,000.00	CHARLES SCHWAB CORP 0.75 21-24 18/03S	380,836.00	0.03	615,000.00	CITIGROUP INC 4.75 16-46 18/05S	544,779.30	0.04
225,000.00	CHARLES SCHWAB CORP 0.9 20-26 11/12S	197,437.50	0.02	199,000.00	CITIGROUP INC 5.3 14-44 06/05S	189,449.99	0.01
100,000.00	CHARLES SCHWAB CORP 2.21-28 18/03S	85,903.00	0.01	236,000.00	CITIGROUP INC 5.875 12-42 30/01S	250,532.88	0.02
300,000.00	CHARLES SCHWAB CORP 2.45 22-27 03/03S	269,295.00	0.02	25,000.00	CITIGROUP INC 6.675 13-43 13/09S	27,948.25	0.00
500,000.00	CHARLES SCHWAB CORPO 3.2 17-27 02/03S	462,835.00	0.04	647,000.00	CITIGROUP INC 8.125 09-39 15/07S	836,829.80	0.07
211,000.00	CHARLES SCHWAB CORPO 3.85 18-25 21/05S	202,891.27	0.02	100,000.00	CITIGROUP SUB 6.00 03-33 31/10S	102,733.00	0.01
250,000.00	CHARLES SCHWAB CORPO 3.3 21-27 01/04S	231,035.00	0.02	386,000.00	CITIGROUP SUB GLOBAL 6.625 02-32 15/06S	413,421.44	0.03
50,000.00	CHARLES SCHWAB CORPO 3.625 21-25 01/04S	48,127.50	0.00	500,000.00	CITIZENS BANK N 3.7500 19-26 18/02S	457,365.00	0.04
300,000.00	CHENIERE CORPUS 3.7 20-29 15/11S	276,231.00	0.02	300,000.00	CITIZENS FINANC 2.8500 19-26 27/07S	256,179.00	0.02
600,000.00	CHENIERE CORPUS 5.125 17-27 30/06S	600,863.94	0.05	78,000.00	CITIZENS FINANCIAL 2.638 21-32 30/09S	55,391.70	0.00
100,000.00	CHENIERE CORPUS CHRIS 2.742 21-39 31/12S	82,011.00	0.01	200,000.00	CITIZENS FINANCIAL G 3.25 20-30 30/04S	165,754.00	0.01
400,000.00	CHENIERE CORPUS 5.875 16-25 31/03S31/03S	402,908.00	0.03	100,000.00	CLEVELAND ELEC ILLUM 5.95 06-36 15/12S	102,563.00	0.01
200,000.00	CHENIERE ENERGY 3.2500 22-32 30/01S	165,338.00	0.01	100,000.00	CLOROX CO 3.1 17-27 01/10S	94,724.00	0.01
350,000.00	CHENIERE ENERGY 4.50 20-29 01/10S	326,515.00	0.03	650,000.00	CLOROX CO 1.8 20-30 08/05S	537,758.00	0.04
150,000.00	CHENIERE ENERGY INC 4.625 21-28 15/04S	142,030.50	0.01	100,000.00	CLOROX COMPANY 4.6000 22-32 01/05S	99,321.00	0.01
500,000.00	CHENIERE ENERGY PARTNER 4.0 21-31 01/03S	445,255.00	0.03	200,000.00	CME GROUP 2.65 22-32 15/03S	173,262.00	0.01
293,000.00	CHUBB CORP 6.00 07-37 11/05S	323,094.03	0.03	150,000.00	CME GROUP INC 3.75 18-28 15/06S	147,064.50	0.01
100,000.00	CHUBB CORP S1 6.50 08-38 15/05S	115,380.00	0.01	200,000.00	CME GROUP INC 3.00 15-25 15/03M	193,790.00	0.02
150,000.00	CHUBB INA HLDGS3.35 14-24 15/05S	147,547.50	0.01	220,000.00	CME GROUP INC 5.3 13-43 15/09S	232,823.80	0.02
140,000.00	CHUBB INA HOLD 4.15 13-43 13/03S	123,008.20	0.01	50,000.00	CNH INDUSTRIAL CAPI 3.95 22-25 23/05S	48,772.00	0.00
400,000.00	CHUBB INA HOLDINGS I 1.375 20-30 17/09S	323,516.00	0.03	150,000.00	CNH INDUSTRIAL CAPIT 5.45 22-25 14/10S	151,818.00	0.01
95,000.00	CHUBB INA HOLDINGS 3.05 21-61 15/12S	64,311.20	0.01	100,000.00	CNH INDUSTRIAL CAPITAL 1.45 21-26 15/07S	89,618.00	0.01
500,000.00	CHUBB INA HOLDINGS 3.35 15-26 03/05S	484,455.00	0.04	50,000.00	CNO FINL GROUP 5.25 19-29 30/05S	48,309.50	0.00
325,000.00	CHUBB INA HOLDINGS 4.35 15-45 03/11S	298,808.25	0.02	1,146,000.00	COCA-COLA 2.125 19-29 06/09S	1,028,981.94	0.08
200,000.00	CHURCH AND DWIGHT 5.6 22-32 15/11S	214,530.00	0.02	500,000.00	COCA-COLA CO 1 20-28 18/09S	433,715.00	0.03
100,000.00	CHURCH AND DWIGHT 5.0 22-52 15/06S	98,963.00	0.01	700,000.00	COCA-COLA CO 1.375 20-31 18/09S	570,941.00	0.04
100,000.00	CHURCH AND DWIGHT CO 2.3 21-31 15/12S	83,663.00	0.01	500,000.00	COCA-COLA CO 1.45 20-27 01/05S	454,000.00	0.04
800,000.00	CIGNA CORPORATION 4.375 19-28 15/10S	788,000.00	0.06	300,000.00	COCA-COLA CO 1.65 20-30 01/05S	253,881.00	0.02
250,000.00	CINTAS CORPORAT 4.0000 22-32 01/05S	240,247.50	0.02	50,000.00	COCA-COLA CO 2 21-31 05/03S	42,771.00	0.00
300,000.00	CINTAS CORPORATION 3.70 17-27 01/04S	291,678.00	0.02	565,000.00	COCA-COLA CO 2.25 21-32 05/05S	491,324.00	0.04
300,000.00	CISCO SYSTEMS 2.95 16-26 28/02S	290,463.00	0.02	250,000.00	COCA-COLA CO 2.5 20-51 18/09S	175,550.00	0.01
300,000.00	CISCO SYSTEMS 3.625 14-24 04/03S	296,829.00	0.02	550,000.00	COCA-COLA CO 2.6 20-50 01/05S	392,216.00	0.03
800,000.00	CISCO SYSTEMS 5.50 09-40 15/01S	873,920.00	0.07	200,000.00	COCA-COLA CO 2.875 21-41 05/05S	159,904.00	0.01
520,000.00	CISCO SYSTEMS I 2.5000 16-26 20/09S	491,129.60	0.04	400,000.00	COCA-COLA CO 3 21-51 05/03S	310,116.00	0.02
400,000.00	CISCO SYSTEMS INC 5.90 09-39 15/02S	451,476.00	0.04	700,000.00	COCA-COLA CO 3.375 20-27 25/03S	688,044.00	0.05
200,000.00	CITIGROUP INC 1.281 21-25 03/11S	186,786.00	0.01	500,000.00	COCA-COLA CO 3.45 20-30 25/03S	479,985.00	0.04
100,000.00	CITIGROUP INC 3.30 15-25 27/04S	96,508.00	0.01	80,000.00	COCA-COLA CO/TH 1.7500 19-24 06/09S	77,629.60	0.01
450,000.00	CITIGROUP INC 4.125 16-28 25/07S	425,970.00	0.03	200,000.00	COLGATE PALMOLIVE CO 4.600 23-33 01/03S	207,466.00	0.02
430,000.00	CITIGROUP INC 4.60 16-26 09/03S	421,898.80	0.03	200,000.00	COLGATE PALMOLIVE CO 4.8 23-26 02/03S	204,572.00	0.02
100,000.00	CITIGROUP INC 5.875 03-33 22/02S	102,612.00	0.01	200,000.00	COLGATE-PALMOLI 4.0000 15-45 15/08S	187,446.00	0.01
725,000.00	CITIGROUP INC 3.40 16-26 01/05S	692,034.25	0.05	50,000.00	COLGATE-PALMOLIVE CO 3.25 14-24 15/03S	49,283.00	0.00
300,000.00	CITIGROUP INC 3.875 15-25 26/03S	290,694.00	0.02	250,000.00	COLUMBIA PIPELINE GRP 5.80 15-45 01/06S	253,202.50	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
500,000.00	COMCAST 5.35 20-27 15/11S	520,480.00	0.04	250,000.00	CONAGRA BRANDS INC 1.375 20-27 16/10S	214,335.00	0.02
400,000.00	COMCAST 3.375 14-25 15/02S	392,308.00	0.03	800,000.00	CONAGRA BRANDS INC 4.85 18-28 01/11S	797,728.00	0.06
300,000.00	COMCAST 4.20 14-34 15/08S	286,923.00	0.02	50,000.00	CONNECTICUT LIG 0.7500 20-25 01/12S	45,162.00	0.00
100,000.00	COMCAST 4.65 12-42 15/07S	95,093.00	0.01	300,000.00	CONNECTICUT LIGHT 4.00 18-48 01/04S	258,306.00	0.02
26,000.00	COMCAST 6.50 05-35 15/11S	29,800.16	0.00	4,000.00	CONNECTICUT LIGHT 4.15 15-45 01/06S	3,443.48	0.00
100,000.00	COMCAST CORP 3.3 20-27 01/04S	96,135.00	0.01	100,000.00	CONNECTICUT LIGHT & 4.3 14-44 15/04S	89,016.00	0.01
1,725,000.00	COMCAST CORP 2.937 22-56 01/11S	1,149,591.75	0.09	820,000.00	CONS EDISON CO NY 4.20 12-42 15/03S	714,129.80	0.06
1,000,000.00	COMCAST CORP 2.987 22-63 01/11S	648,860.00	0.05	200,000.00	CONS EDISON CO NY 4.45 14-44 15/03S	178,798.00	0.01
400,000.00	COMCAST CORP 3.30 17-27 01/02S	386,152.00	0.03	300,000.00	CONS EDISON CO NY 2.4 21-31 15/06S	253,782.00	0.02
534,000.00	COMCAST CORP 3.375 15-25 15/08	521,803.44	0.04	120,000.00	CONS EDISON CO NY 3.95 13-43 01/03S	100,945.20	0.01
100,000.00	COMCAST CORP 3.55 18-28 01/05S	96,144.00	0.01	227,000.00	CONS EDISON CO NY 3.95 20-50 01/04S	188,766.39	0.01
222,000.00	COMCAST CORP 3.90 18-38 01/03S	199,369.32	0.02	450,000.00	CONS EDISON CO NY 4.125 19-49 15/05S	380,299.50	0.03
600,000.00	COMCAST CORP 3.999 17-49 01/11S	503,568.00	0.04	386,000.00	CONSOLIDATED ED 3.1250 17-27 15/11S	362,075.72	0.03
500,000.00	COMCAST CORP 4.0 18-48 01/03S	423,365.00	0.03	390,000.00	CONSOLIDATED ED 4.5000 18-58 15/05S	337,525.50	0.03
300,000.00	COMCAST CORP 1.9500 20-31 15/01S	249,411.00	0.02	295,000.00	CONSOLIDATED ED 5.5000 09-39 01/12S	298,271.55	0.02
550,000.00	COMCAST CORP 2.8000 20-51 15/01S	371,624.00	0.03	300,000.00	CONSOLIDATED EDISO 4.30 16-56 01/12S	251,892.00	0.02
1,401,000.00	COMCAST CORP 2.8870 22-51 01/11S	956,056.41	0.07	600,000.00	CONSOLIDATED EDISO 4.50 15-45 01/12S	537,432.00	0.04
600,000.00	COMCAST CORP 3.150 17-28 15/02S	569,544.00	0.04	205,000.00	CONSOLIDATED EDISO 4.625 14-54 01/12S	182,944.05	0.01
350,000.00	COMCAST CORP 3.4000 20-30 01/04S	327,229.00	0.03	200,000.00	CONSOLIDATED EDISON 5.70 10-40 15/06S	205,948.00	0.02
250,000.00	COMCAST CORP 3.4500 19-50 01/02S	192,635.00	0.02	200,000.00	CONSOLIDATED EDISON CO 3.6 21-61 15/06S	151,236.00	0.01
800,000.00	COMCAST CORP 3.7500 20-40 01/04S	687,560.00	0.05	225,000.00	CONSOLIDATED EDISON CO 6.15 22-52 15/11S	253,462.50	0.02
1,079,000.00	COMCAST CORP 3.9500 18-25 15/10S	1,066,764.14	0.08	200,000.00	CORNING INC 3.9000 19-49 15/11S	154,422.00	0.01
500,000.00	COMCAST CORP 3.969 17-47 01/11S	421,885.00	0.03	400,000.00	CORNING INC 5.4500 19-79 15/11S	367,948.00	0.03
1,000,000.00	COMCAST CORP 4.15 18-28 15/10S	989,340.00	0.08	300,000.00	CORNING INC 5.85 18-68 15/11S	298,833.00	0.02
250,000.00	COMCAST CORP 4.2500 18-30 15/10S	244,950.00	0.02	100,000.00	CORPORATE OFFIC 2.2500 20-26 15/03S	88,936.00	0.01
1,300,000.00	COMCAST CORP 4.6000 18-38 15/10S	1,254,149.00	0.10	20,000.00	CORPORATE OFFICE PROP 2.0 21-29 15/01S	15,496.80	0.00
440,000.00	COMCAST CORP 4.7000 18-48 15/10S	417,216.80	0.03	200,000.00	CORPORATE OFFICE PROP 2.75 21-31 15/04S	148,176.00	0.01
700,000.00	COMCAST CORP 4.9500 18-58 15/10S	677,817.00	0.05	300,000.00	COSTCO WHOLESALE 1.3750 20-27 20/06S	269,235.00	0.02
300,000.00	COMCAST CORP 5.25 22-25 07/11S	306,636.00	0.02	621,000.00	COSTCO WHOLESALE C 3.00 17-27 18/05S	598,252.77	0.05
100,000.00	COMCAST CORP 5.5000 22-32 15/11S	106,625.00	0.01	100,000.00	COSTCO WHOLESALE COR 1.6 20-30 20/04S	84,872.00	0.01
600,000.00	COMCAST CORP 4.09 17-52 01/11S	505,818.00	0.04	500,000.00	COSTCO WHOLESALE COR 1.75 20-32 20/04S	410,705.00	0.03
210,000.00	COMCAST CORP 2.65 20-62 15/08S	127,971.90	0.01	100,000.00	CRANE CO 4.2 18-48 15/03S	72,462.00	0.01
650,000.00	COMCAST CORP 3.7 18-24 15/04S	642,460.00	0.05	817,000.00	CREDIT SUISSE LONDON 3.625 14-24 09/09S	780,815.07	0.06
650,000.00	COMCAST CORP 1.5 20-31 25/08S	521,319.50	0.04	750,000.00	CREDIT SUISSE N 3.7000 22-25 21/02S	711,915.00	0.06
200,000.00	COMCAST CORP 3.20 16-36 15/07S	168,558.00	0.01	867,000.00	CREDIT SUISSE N 7.5000 23-28 15/02S	919,696.26	0.07
500,000.00	COMCAST CORP 3.40 16-46 15/07S	386,430.00	0.03	350,000.00	CREDIT SUISSE NEW YO 2.95 20-25 09/04S	325,202.50	0.03
700,000.00	COMCAST CORP 4.25 13-33 15/01S	682,213.00	0.05	500,000.00	CREDIT SUISSE NEW YORK 1.25 21-26 07/08S	423,320.00	0.03
200,000.00	COMCAST CORP 5.65 05-35 15/06S	214,718.00	0.02	300,000.00	CREDIT SUISSE NEW YORK 5 22-27 09/07S07S	288,630.00	0.02
500,000.00	COMCAST CORP 2.35 16-27 15/01S	466,085.00	0.04	350,000.00	CREDIT SUISSE NY 4.75 22-24 09/08S	338,114.00	0.03
600,000.00	COMCAST CORP 2.65 19-30 01/02S-30 01/02S	534,330.00	0.04	300,000.00	CROW CA 2.5 21-31 15/07S	251,619.00	0.02
800,000.00	COMCAST CORP 3.15 16-26 01/03S	775,992.00	0.06	220,000.00	CROWN CASTLE 3.20 17-24 01/09S	213,910.40	0.02
250,000.00	COMERICA BANK 2.5000 19-24 23/07S	229,582.50	0.02	300,000.00	CROWN CASTLE IN 2.9000 22-27 15/03S	278,145.00	0.02
150,000.00	COMERICA INC 4.0 19-29 01/02S	118,699.50	0.01	200,000.00	CROWN CASTLE IN 3.3000 20-30 01/07S	180,254.00	0.01
250,000.00	COMMONWEALTH BK 5.0790 23-25 10/01S	251,177.48	0.02	200,000.00	CROWN CASTLE IN 4.3000 19-29 15/02S	192,586.00	0.02
200,000.00	COMMONWEALTH ED 5.3000 23-53 01/02S	206,950.00	0.02	100,000.00	CROWN CASTLE IN 5.2000 19-49 15/02S	92,668.00	0.01
200,000.00	COMMONWEALTH EDISO 3.70 15-45 01/03S	160,846.00	0.01	400,000.00	CROWN CASTLE INC 2.1 21-31 01/04S	326,228.00	0.03
50,000.00	COMMONWEALTH EDISO 4.35 15-45 15/11S	44,091.50	0.00	300,000.00	CROWN CASTLE INC 3.8 18-28 15/02S	284,988.00	0.02
100,000.00	COMMONWEALTH EDISON 2.55 16-26 15/06S	94,159.00	0.01	100,000.00	CROWN CASTLE INTERNA 1.05 21-26 16/02S	88,135.00	0.01
300,000.00	COMMONWEALTH EDISON 3.65 16-46 15/06S	236,934.00	0.02	50,000.00	CROWN CASTLE INTERNA 1.35 20-25 15/06S	46,102.00	0.00
200,000.00	COMMONWEALTH EDISON 3.0 20-50 01/03S	141,502.00	0.01	350,000.00	CROWN CASTLE INTERNA 2.9 21-41 16/02S	249,553.50	0.02
200,000.00	COMMONWEALTH EDISON 3.125 21-51 09/03S	143,660.00	0.01	450,000.00	CROWN CASTLE INTERNA 3.25 20-51 15/06S	310,063.50	0.02
100,000.00	COMMONWEALTH EDISON 4.6 13-43 15/08S	93,247.00	0.01	200,000.00	CROWN CASTLE INTERNA 4.15 20-50 03/04S	159,940.00	0.01
100,000.00	COMMONWEALTH EDISON C 3.85 22-52 15/03S	81,724.00	0.01	249,000.00	CROWN CASTLE INTL 2.25 20-31 15/01S	206,458.35	0.02
50,000.00	COMMONWEALTH EDISON CO 2.95 17-27 15/08S	46,940.50	0.00	200,000.00	CROWN CASTLE INTL 3.1 19-29 15/11S	177,700.00	0.01
494,000.00	COMMONWEALTH EDISON CO 4.00 18-48 01/03S	420,300.14	0.03	282,000.00	CROWN CASTLE INTL 3.650 17-27 01/09S	267,395.22	0.02
100,000.00	COMMONW.EDISON 103 5.90 06-36 15/03S	107,407.00	0.01	200,000.00	CROWN CASTLE INTL 3.70 16-26 15/06S	192,690.00	0.02
200,000.00	CONAGRA BRANDS INC 4.3 18-24 01/05S	198,098.00	0.02	500,000.00	CROWN CASTLE INTL 4.45 16-26 15/02S	493,915.00	0.04

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
150,000.00	CROWN CASTLE INTL 3.25 17-27 01/03A	145,165.50	0.01	100,000.00	DELL INT LLC / 5.7500 23-33 01/02S	99,936.00	0.01
50,000.00	CROWN CASTLE INTL CORP 4.0 19-49 15/11S	38,864.50	0.00	300,000.00	DELL INTERNATIONAL 6.2 21-30 15/07S	315,462.00	0.02
100,000.00	CSX 3.40 14-24 01/08S	97,840.00	0.01	800,000.00	DELL INTERNATIONAL L 4.9 21-26 01/04S	795,624.00	0.06
100,000.00	CSX CORP 3.35 19-49 15/09S	75,558.00	0.01	100,000.00	DELL INTERNATIONAL L 6.1 21-27 15/01S	105,036.00	0.01
300,000.00	CSX CORP 3.80 16-46 01/11S	244,713.00	0.02	175,000.00	DELL INTERNATIONAL LLC8.35 21-46 15/07S	212,906.75	0.02
300,000.00	CSX CORP 4.10 13-44 15/03S	261,435.00	0.02	300,000.00	DELL INTERNATIONAL 4 21-24 15/07S	295,692.00	0.02
300,000.00	CSX CORP 4.25 18-29 15/03S	296,133.00	0.02	500,000.00	DELL INTERNATIONAL 5.3 21-29 01/10S	503,150.00	0.04
400,000.00	CSX CORP 4.30 18-48 01/03S	354,708.00	0.03	1,300,000.00	DELL INTERNATIONAL 5.85 21-25 15/07S	1,321,437.00	0.10
100,000.00	CSX CORP 4.65 18-68 01/03S	89,189.00	0.01	900,000.00	DELL INTERNATIONAL 6.02 21-26 15/06S	923,733.00	0.07
50,000.00	CSX CORP 6.22 10-40 30/04S	55,338.00	0.00	108,000.00	DELL INTERNATIONAL 8.1 21-36 15/07S01S	125,551.08	0.01
300,000.00	CSX CORP 2.4000 19-30 15/02S	261,927.00	0.02	200,000.00	DEUTSCHE BANK 0.898 21-24 28/05S	187,854.00	0.01
100,000.00	CSX CORP 2.6 16-26 01/11S	93,939.00	0.01	500,000.00	DEUTSCHE BANK AG 3.70 18-24 30/05S	47,487.00	0.00
150,000.00	CSX CORP 3.8 20-50 30/03S	121,902.00	0.01	150,000.00	DEUTSCHE BANK AG NEW 1.447 21-25 01/04S	139,669.50	0.01
600,000.00	CSX CORP 4.50 19-49 15/03S	545,100.00	0.04	300,000.00	DEUTSCHE BANK AG NEW 1.686 21-26 19/03S	265,848.00	0.02
147,000.00	CSX CORP 4.75 18-48 15/11S	137,850.72	0.01	400,000.00	DEUTSCHE BANK AG NY 3.729 21-32 14/01SS	298,792.00	0.02
392,000.00	CSX CORP 3.25 17-27 01/06S	374,853.92	0.03	100,000.00	DEUTSCHE BANK N 4.1000 18-26 13/01S	91,078.00	0.01
170,000.00	CSX CORP 3.8 18-28 01/03S	165,863.90	0.01	150,000.00	DEUTSCHE BANK N 5.3710 22-27 09/09S	147,846.00	0.01
500,000.00	CSX CORP 4.1 22-32 15/11S	481,625.00	0.04	350,000.00	DICK'S SPORTING 4.1000 22-52 15/01S	295,565.50	0.02
150,000.00	CSX CORP 4.25 16-66 01/11S	124,764.00	0.01	200,000.00	DIGITAL REALTY 3.6000 19-29 01/07S	179,106.00	0.01
400,000.00	CSX CORP 4.5 22-52 15/11S	365,968.00	0.03	300,000.00	DIGITAL REALTY 4.45 18-28 15/07S	282,393.00	0.02
50,000.00	CSX CORPORATION 4.5 14-54 01/08S	44,440.00	0.00	660,000.00	DIGITAL REALTY 5.5500 22-28 15/01S	659,333.40	0.05
84,000.00	CSX CORPORATION 4.4 12-43 01/03S	75,356.40	0.01	100,000.00	DIGITAL REALTY TRU 3.70 17-27 15/08S	92,367.00	0.01
250,000.00	CUMMINS INC (EX. CUM 2.6 20-50 24/08S	163,422.50	0.01	250,000.00	DISCOVER BANK 3.45 16-26 27/07S	230,377.50	0.02
200,000.00	CVS CAREMARK 3.00 14-24 12/08S	196,080.00	0.02	250,000.00	DISCOVER BANK 2.4500 19-24 12/09S	236,907.50	0.02
300,000.00	CVS CAREMARK 5.30 13-43 05/12S	294,786.00	0.02	500,000.00	DISCOVER BANK 4.6500 18-28 13/09S	473,695.00	0.04
150,000.00	CVS HEALTH 4.875 15-35 20/07S	146,800.50	0.01	100,000.00	DISCOVER FINANC 4.5000 19-26 30/01S	96,499.00	0.01
580,000.00	CVS HEALTH CORP 3.25 19-29 15/08S	530,502.80	0.04	600,000.00	DISCOVER FINANCIAL 4.1 17-27 09/02S	566,952.00	0.04
183,000.00	CVS HEALTH CORP 4.10 18-25 25/03S	181,733.64	0.01	75,000.00	DISCOVERY COMM 6.35 10-40 01/06S	74,736.00	0.01
600,000.00	CVS HEALTH CORP 2.6250 19-24 15/08S	582,618.00	0.05	220,000.00	DISCOVERY COMM 4.125 19-29 15/05S	204,571.40	0.02
300,000.00	CVS HEALTH CORP 5.2500 23-33 21/02S	305,565.00	0.02	124,000.00	DISCOVERY COMMUNI 3.9 18-24 15/11S	120,745.00	0.01
800,000.00	CVS HEALTH CORP 1.3 20-27 21/08S	696,080.00	0.05	383,000.00	DISCOVERY COMMUNIC 3.95 17-28 20/03S	358,897.81	0.03
300,000.00	CVS HEALTH CORP 1.75 20-30 21/08S	243,861.00	0.02	100,000.00	DISCOVERY COMMUNIC 4.90 16-26 11/03M	99,349.00	0.01
450,000.00	CVS HEALTH CORP 1.875 20-31 16/12S	364,531.50	0.03	260,000.00	DISCOVERY COMMUNICA 5.20 17-47 20/09S	214,302.40	0.02
200,000.00	CVS HEALTH CORP 2.125 21-31 18/08S	163,250.00	0.01	100,000.00	DISCOVERY COMMUNICAT 3.625 20-30 18/05S	88,815.00	0.01
370,000.00	CVS HEALTH CORP 2.7 20-40 21/08S	264,801.60	0.02	60,000.00	DISCOVERY COMMUNICAT 4.65 20-50 15/05S	45,749.40	0.00
600,000.00	CVS HEALTH CORP 2.875 16-26 01/06S	570,138.00	0.04	60,000.00	DISCOVERY COMMUNICATIONS 4 21-55 15/09S	39,821.40	0.00
300,000.00	CVS HEALTH CORP 3.00 19-26 15/08S	286,248.00	0.02	110,000.00	DOLLAR GENERAL 4.25 22-24 20/09S	108,779.00	0.01
100,000.00	CVS HEALTH CORP 3.625 20-27 31/03S	96,377.00	0.01	100,000.00	DOLLAR GENERAL 4.625 22-27 01/11S	99,826.00	0.01
450,000.00	CVS HEALTH CORP 3.75 20-30 31/03S	420,925.50	0.03	500,000.00	DOLLAR GENERAL 5.0 22-32 01/11S	501,055.00	0.04
670,000.00	CVS HEALTH CORP 3.875 15-25 20/07S	657,980.20	0.05	300,000.00	DOLLAR GENERAL CORPO 3.5 20-30 03/04S	275,967.00	0.02
500,000.00	CVS HEALTH CORP 4.125 20-40 01/04S	430,075.00	0.03	300,000.00	DOLLAR GENERAL CORPO 4.125 20-50 03/04S	244,062.00	0.02
2,207,000.00	CVS HEALTH CORP 4.30 18-28 25/03S	2,167,693.33	0.16	400,000.00	DOLLAR TREE 4.2000 18-28 15/05S	389,252.00	0.03
1,433,000.00	CVS HEALTH CORP 4.78 18-38 25/03S	1,365,362.40	0.11	200,000.00	DOLLAR TREE INC 2.6500 21-31 01/12S	167,232.00	0.01
2,350,000.00	CVS HEALTH CORP 5.05 18-48 25/03S	2,198,965.50	0.16	400,000.00	DOLLAR TREE INC 4.0000 18-25 15/05S	392,316.00	0.03
893,000.00	CVS HEALTH CORP 5.125 15-45 20/07S	846,340.75	0.07	80,000.00	DOVER CORP 3.15 15-25 15/11S	77,338.40	0.01
1,000,000.00	CWTH EDISON 6.45 08-38 15/01M	1,158,020.00	0.09	400,000.00	DOVER CORP 2.9500 19-29 04/11S	357,044.00	0.03
400,000.00	DANAHER CORP 2.6000 20-50 01/10S	273,704.00	0.02	75,000.00	DOW CHEMICAL 6.90 22-53 15/05S	86,802.00	0.01
300,000.00	DANAHER CORP 2.8000 21-51 10/12S	210,294.00	0.02	200,000.00	DOW CHEMICAL 7.375 99-29 01/11S	228,296.00	0.02
200,000.00	DCP MIDSTREAM 5.6250 20-27 15/07S	202,740.00	0.02	70,000.00	DOW CHEMICAL 9.40 09-39 15/05S	93,849.00	0.01
275,000.00	DCP MIDSTREAM LLC 8.125 00-30 16/08S	310,915.00	0.02	300,000.00	DOW CHEMICAL CO 2.1 20-30 26/08S	250,806.00	0.02
100,000.00	DCP MIDSTREAM OPE 3.25 21-32 15/02S5/02S	84,617.00	0.01	100,000.00	DOW CHEMICAL CO 3.6 20-50 26/08S	74,787.00	0.01
225,000.00	DEERE CO 2.75 20-25 30/03S	218,112.75	0.02	675,000.00	DOW CHEMICAL CO 4.375 12-42 15/11S	585,022.50	0.05
200,000.00	DEERE CO 3.1 20-30 30/03S	184,842.00	0.01	200,000.00	DOW CHEMICAL CO 4.625 14-44 1/10S	178,676.00	0.01
300,000.00	DEERE CO 3.75 20-50 30/03S	266,121.00	0.02	200,000.00	DOW CHEMICAL CO 4.8 19-48 30/05S	177,378.00	0.01
100,000.00	DEERE & COMPANY 2.8750 19-49 07/09S	75,432.00	0.01	500,000.00	DOW CHEMICAL COMPANY 5.25 11-41 15/11S	485,520.00	0.04
145,000.00	DEERE AND CO 3.90 12-42 09/06S	133,270.95	0.01	299,000.00	DOW CHEMICAL COMPANY 5.55 19-48 30/11S	294,520.98	0.02
100,000.00	DELL INT LLC / 5.2500 23-28 01/02S	100,953.00	0.01	300,000.00	DOW CHEMICAL CO/TH 4.25 14-34 01/10S	278,979.00	0.02

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	D.R. HORTON INC 1.3000 21-26 15/10S	176,604.00	0.01	290,000.00	ELI LILLY & CO 4.7000 23-33 27/02S	297,194.90	0.02
50,000.00	D.R. HORTON INC 2.5000 19-24 15/10S	48,175.50	0.00	370,000.00	ELI LILLY & CO 4.8750 23-53 27/02S	382,561.50	0.03
100,000.00	D.R. HORTON INC 2.6 20-25 05/05S	93,577.00	0.01	290,000.00	ELI LILLY & CO 4.9500 23-63 27/02S	297,905.40	0.02
550,000.00	DUKE REALTY LP 4.0 18-28 15/09S	535,238.00	0.04	50,000.00	ELI LILLY & CO 3.95 17-47 15/05S	45,217.50	0.00
680,000.00	DUPONT DE NEMOURS 4.4930 18-25 15/11S	679,462.80	0.05	500,000.00	ELI LILLY CO 2.25 20-50 05/05S	330,125.00	0.03
450,000.00	DUPONT DE NEMOURS 4.7250 18-28 15/11S	454,135.50	0.04	300,000.00	ELI LILLY CO 2.5 20-60 25/08S	191,877.00	0.02
800,000.00	DUPONT DE NEMOURS 5.319 18-38 15/11S	805,527.92	0.06	35,000.00	ELI LILLY AND CO 5.50 07-27 15/03S	36,870.40	0.00
487,000.00	DUPONT DE NEMOURS 5.4190 18-48 15/11S	487,253.24	0.04	200,000.00	ELI LILLY AND CO 5.0 23-26 27/02S	201,722.00	0.02
50,000.00	DXC TECHNOLOGY 1.8000 21-26 15/09S	43,728.50	0.00	600,000.00	EMERSON ELECTRI 2.2000 21-31 21/12S	506,964.00	0.04
450,000.00	DXC TECHNOLOGY COMP 2.375 21-28 15/09S	381,793.50	0.03	100,000.00	EMERSON ELECTRI 2.8000 21-51 21/12S	68,378.00	0.01
100,000.00	E TRADE FINANCIAL 3.800 17-27 24/08S	96,185.00	0.01	50,000.00	EMERSON ELECTRIC 1.95 20-30 15/10S	42,067.50	0.00
250,000.00	EATON 4.15 22-33 15/03S	240,935.00	0.02	340,000.00	EMERSON ELECTRIC 2.0 21-28 21/12S	301,274.00	0.02
600,000.00	EATON 4.7 22-52 23/08S	577,176.00	0.05	50,000.00	EMERSON ELECTRIC CO 3.15 15-25 01/06S	48,514.50	0.00
70,000.00	EATON CORP 3.103 17-27 15/09S	66,295.60	0.01	50,000.00	EMERSON ELECTRIC CO 5.25 09-39 15/11S	51,639.50	0.00
399,000.00	EATON CORP 4.15 13-42 02/11S	352,504.53	0.03	300,000.00	EMERSON ELECTRIC CO 0.875 20-26 22/09S	267,687.00	0.02
100,000.00	EATON CORP 3.9150 17-47 15/09S	85,345.00	0.01	50,000.00	EMERSON ELECTRIC CO 1.8 20-27 29/04S	44,777.50	0.00
87,000.00	EBAY 5.95 22-27 22/11S	90,841.05	0.01	200,000.00	EMERSON ELECTRIC CO 2.75 20-50 29/04S	134,782.00	0.01
250,000.00	EBAY 6.3 22-32 22/11S	271,487.50	0.02	200,000.00	ENBRIDGE ENERGY 5.5000 10-40 15/09S	193,502.00	0.02
300,000.00	EBAY INC 2.6000 21-31 10/05S	255,591.00	0.02	36,000.00	ENBRIDGE ENERGY PA 7.375 15-45 15/10S	42,186.96	0.00
288,000.00	EBAY INC 1.4 21-26 10/05S	261,368.64	0.02	300,000.00	ENBRIDGE ENERGY PART 7.5 08-38 15/04S	349,767.00	0.03
300,000.00	EBAY INC 1.9 20-25 11/03S	283,767.00	0.02	200,000.00	ENBRIDGE ENERGY PART 5.875 15-25 15/10S	204,290.00	0.02
300,000.00	EBAY INC 2.7 20-30 11/03S	262,740.00	0.02	282,000.00	ENTERPRISE PROD 3.7000 20-51 31/01S	218,956.08	0.02
200,000.00	EBAY INC 3.65 21-51 10/05S	149,598.00	0.01	150,000.00	ENTERPRISE PROD 3.9500 20-60 31/01S	116,271.00	0.01
450,000.00	EBAY INC 4.00 12-42 15/07S	370,336.50	0.03	200,000.00	ENTERPRISE PROD 5.0500 23-26 10/01S	202,844.00	0.02
400,000.00	ECOLAB INC 2.7 21-51 15/12S	265,680.00	0.02	100,000.00	ENTERPRISE PROD 6.6500 04-34 15/10S	109,642.00	0.01
485,000.00	ECOLAB INC 2.75 21-55 18/08S	312,660.41	0.02	10,000.00	ENTERPRISE PROD. 7.55 09-38 15/10S	11,722.10	0.00
50,000.00	ECOLAB INC 2.1250 20-50 15/08S	30,118.50	0.00	200,000.00	ENTERPRISE PRODS. 5.7 11-42 24/08S	204,318.00	0.02
200,000.00	ECOLAB INC 2.1250 21-32 01/02S	167,082.00	0.01	200,000.00	ENTERPRISE PRODUCT 5.95 11-41 01/02S	211,272.00	0.02
50,000.00	ECOLAB INC 3.2500 17-27 01/12S	47,812.00	0.00	400,000.00	ENTERPRISE PRODUCTS 3.125 19-29 31/07S	366,128.00	0.03
600,000.00	ECOLAB INC 4.8 20-30 24/03S	612,060.00	0.05	200,000.00	ENTERPRISE PRODUCTS 3.70 15-26 15/02S	195,278.00	0.02
50,000.00	E.I. DU PONT DE NEMO 2.3 20-30 15/05S	43,098.00	0.00	100,000.00	ENTERPRISE PRODUCTS 3.75 14-25 15/02S	98,397.00	0.01
150,000.00	EIDP INC 1.7 20-25 15/05S	140,976.00	0.01	200,000.00	ENTERPRISE PRODUCTS 3.95 16-27 15/02S	195,514.00	0.02
260,000.00	ELECTRONIC ARTS INC 1.85 21-31 11/02S	213,938.40	0.02	350,000.00	ENTERPRISE PRODUCTS 4.15 18-28 16/10S	340,060.00	0.03
100,000.00	ELEVANCE HEALTH 3.125 20-50 05/05S	71,710.00	0.01	600,000.00	ENTERPRISE PRODUCTS 4.20 19-50 31/01S	509,178.00	0.04
500,000.00	ELEVANCE HEALTH 3.50 14-24 15/08S	489,850.00	0.04	400,000.00	ENTERPRISE PRODUCTS 4.25 18-48 15/02S	340,972.00	0.03
425,000.00	ELEVANCE HEALTH 3.65 17-27 01/12S	410,635.00	0.03	400,000.00	ENTERPRISE PRODUCTS 4.80 18-49 01/02S	367,812.00	0.03
420,000.00	ELEVANCE HEALTH 4.375 17-47 01/12S	374,610.60	0.03	475,000.00	ENTERPRISE PRODUCTS 4.85 13-44 15/03S	440,553.00	0.03
350,000.00	ELEVANCE HEALTH 4.65 12-43 15/01S	327,852.00	0.03	300,000.00	ENTERPRISE PRODUCTS 4.90 15-46 15/05S	277,899.00	0.02
250,000.00	ELEVANCE HEALTH 5.1 13-44 15/01S	243,707.50	0.02	300,000.00	ENTERPRISE PRODUCTS 5.10 14-45 15/02S	286,050.00	0.02
50,000.00	ELEVANCE HEALTH 1.5000 21-26 15/03S	45,586.50	0.00	400,000.00	ENTERPRISE PRODUCTS 2.8 20-30 15/01S	355,456.00	0.03
800,000.00	ELEVANCE HEALTH 2.2500 20-30 15/05S	686,728.00	0.05	600,000.00	ENTERPRISE PRODUCTS 3.2 20-52 07/08S	426,300.00	0.03
200,000.00	ELEVANCE HEALTH 3.35 17-24 01/12S	195,328.00	0.02	300,000.00	ENTERPRISE PRODUCTS 3.3 21-53 15/02S02S	217,551.00	0.02
380,000.00	ELEVANCE HEALTH 3.6000 21-51 15/03S	297,274.00	0.02	200,000.00	ENTERPRISE PRODUCTS O 6.45 10-40 01/09S	219,258.00	0.02
400,000.00	ELEVANCE HEALTH 4.550 18-48 01/03S	364,368.00	0.03	300,000.00	EQUIFAX INC 2.3500 21-31 15/09S	241,437.00	0.02
50,000.00	ELEVANCE HEALTH 4.6250 12-42 15/05S	46,665.00	0.00	100,000.00	EQUIFAX INC 2.6000 19-24 01/12S	95,530.00	0.01
700,000.00	ELEVANCE HEALTH 4.7500 23-33 15/02S	703,639.93	0.06	300,000.00	EQUIFAX INC 2.6 20-25 27/04S	279,789.00	0.02
400,000.00	ELEVANCE HEALTH 5.5000 22-32 15/10S	420,208.00	0.03	200,000.00	EQUINIX INC 1.0 20-25 15/09S	181,108.00	0.01
400,000.00	ELEVANCE HEALTH 6.1000 22-52 15/10S	446,484.00	0.03	200,000.00	EQUINIX INC 1.45 21-26 15/05S	180,168.00	0.01
100,000.00	ELEVANCE HEALTH 6.375 07-37 15/06S	111,798.00	0.01	400,000.00	EQUINIX INC 2.000 21-28 15/05S	342,428.00	0.03
400,000.00	ELEVANCE HEALTH INC 4.55 22-52 15/05S	360,480.00	0.03	170,000.00	EQUINIX INC 1.5500 20-28 15/03S	144,602.00	0.01
300,000.00	ELEVANCE HEALTH 2.55 21-31 15/03S	257,904.00	0.02	200,000.00	EQUINIX INC 1.8000 20-27 15/07S	174,024.00	0.01
605,000.00	ELEVANCE HEALTH 4.101 18-28 01/03S	593,051.25	0.05	100,000.00	EQUINIX INC 2.1500 20-30 15/07S	81,700.00	0.01
200,000.00	ELI LILLY 2.75 15-25 01/06Q	193,584.00	0.02	350,000.00	EQUINIX INC 2.6250 19-24 18/11S	337,155.00	0.03
205,000.00	ELI LILLY & CO 3.10 17-27 15/05S	197,109.55	0.02	200,000.00	EQUINIX INC 2.9000 19-26 18/11S	186,000.00	0.01
300,000.00	ELI LILLY & CO 3.3750 19-29 15/03S	286,749.00	0.02	200,000.00	EQUINIX INC 3.0000 20-50 15/07S	131,480.00	0.01
50,000.00	ELI LILLY & CO 3.9500 19-49 15/03S	45,627.00	0.00	100,000.00	EQUINIX INC 3.4000 21-52 15/02S	70,272.00	0.01
200,000.00	ELI LILLY & CO 4.1500 19-59 15/03S	181,112.00	0.01	100,000.00	EQUINIX INC 1.25 20-25 22/06S	91,706.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	EQUINIX INC 2.5 21-31 17/05S	82,376.00	0.01	41,000.00	FEDEX CORP 3.4 18-28 15/02S	38,842.17	0.00
272,000.00	EQUINIX INC 3.9 22-32 15/04S	247,084.80	0.02	400,000.00	FEDEX CORP 4.05 18-48 15/02S	324,984.00	0.03
100,000.00	EQUINIX 2.95 20-51 15/09S	63,895.00	0.01	500,000.00	FEDEX CORP 4.25 20-30 07/04S	486,880.00	0.04
400,000.00	EQUITABLE 5.594 23-33 11/01S	392,384.00	0.03	300,000.00	FEDEX CORP 4.55 16-46 01/04S	263,928.00	0.02
300,000.00	EQUITABLE HLDG 4.35 18-28 20/04S	288,387.00	0.02	350,000.00	FEDEX CORP 5.25 20-50 07/04S	342,954.50	0.03
150,000.00	EQUITABLE HLDG 4.35 18-28 20/04S	144,305.59	0.01	300,000.00	FEDEX CORP 3.25 16-26 01/04S	291,222.00	0.02
500,000.00	EQUITABLE HLDG INC 5.00 18-48 20/04S	428,205.00	0.03	383,000.00	FEDEX CORP 4.75 15-45 15/11S15-45 15/11S	347,178.01	0.03
550,000.00	ERP OPERATING L 2.5000 19-30 15/02S	472,411.50	0.04	300,000.00	FFTH THRD BANCORP 8.25 08-38 01/03M	338,877.00	0.03
90,000.00	ERP OPERATING L 4.0000 17-47 01/08S	72,129.60	0.01	300,000.00	FIDE NATL INFO SERV 1.65 21-28 01/03S	256,434.00	0.02
100,000.00	ERP OPERATING L 4.1500 18-28 01/12S	96,395.00	0.01	350,000.00	FIDELITY NAT INFO SERV 4.70 22-27 15/07S	344,918.00	0.03
150,000.00	ERP OPERATING LP 3.25 17-27 01/08S	140,908.50	0.01	10,000.00	FIDELITY NATIONAL IN 0.6 21-24 02/03S	9,562.80	0.00
200,000.00	ERP OPERATING LP 3 19-29 01/07S	178,012.00	0.01	143,000.00	FIDELITY NATIONAL INF 2.25 21-31 01/03S	114,577.32	0.01
100,000.00	ERP OPERATING LTD PA 2.85 16-26 01/11S	93,418.00	0.01	200,000.00	FIDELITY NATIONAL INF 5.625 22-52 15/07S	191,870.00	0.02
27,000.00	ERP OPERATING LTD PA 3.375 15-25 01/06S	26,101.44	0.00	350,000.00	FIDELITY NATIONAL INFO 1.15 21-26 01/03S	312,567.50	0.02
200,000.00	ERP OPERATING LTD PA 4.5 14-44 01/07S	174,892.00	0.01	250,000.00	FIDELITY NATIONAL INFO 5.10 22-32 15/07S	243,727.50	0.02
300,000.00	ESSENTIAL UTILITIES 4.276 19-49 01/05S	250,569.00	0.02	30,000.00	FIDELITY NATL I 3.7500 19-29 21/05S	27,865.80	0.00
200,000.00	ESSENTIAL UTILITIES 2.4 21-31 01/05S	166,064.00	0.01	212,000.00	FIFTH THIRD BAN 2.3750 19-25 28/01S	196,967.08	0.02
500,000.00	ESTEE LAUDER CO 1.9500 21-31 15/03S	420,275.00	0.03	800,000.00	FIFTH THIRD BANCORP 2.55 20-27 05/05S	343,368.00	0.03
50,000.00	ESTEE LAUDER CO 2.0000 19-24 01/12S	48,159.00	0.00	600,000.00	FIFTH THIRD BANK 3.85 16-26 15/03S	548,052.00	0.04
190,000.00	ESTEE LAUDER CO 2.3750 19-29 01/12S	168,072.10	0.01	100,000.00	FIRST HORIZON CORPOR 4 20-25 26/05S	93,097.00	0.01
200,000.00	ESTEE LAUDER CO IN 4.15 17-47 15/03S	182,920.00	0.01	300,000.00	FISERV INC 3.8500 15-25 01/06S	293,739.00	0.02
50,000.00	ESTEE LAUDER CO IN 4.375 15-45 15/06S	46,748.50	0.00	500,000.00	FISERV INC 4.4000 19-49 01/07S	425,250.00	0.03
200,000.00	ESTEE LAUDER CO INC 2.6000 20-30 15/04S	179,094.00	0.01	300,000.00	FISERV INC 2.25 20-27 01/06S	271,656.00	0.02
200,000.00	E*TRADE FINANCI 4.5000 18-28 20/06S	197,662.00	0.02	800,000.00	FISERV INC 2.65 20-30 13/05S	687,872.00	0.05
600,000.00	EVEREST REINSURANCE 3.5 20-50 07/10S	435,132.00	0.03	600,000.00	FISERV INC 2.75 19-25 15/01S	582,324.00	0.05
90,000.00	EVERSOURCE ENER 1.4000 21-26 15/08S	80,623.80	0.01	600,000.00	FISERV INC 3.20 19-26 01/07S	569,502.00	0.04
410,000.00	EVERSOURCE ENER 4.6000 22-27 01/07S	410,467.40	0.03	780,000.00	FISERV INC 3.50 19-29 01/07S	723,933.60	0.06
300,000.00	EVERSOURCE ENERGY 4.20 22-24 27/06S	296,775.00	0.02	400,000.00	FISERV INC 4.20 18-28 01/10S	387,540.00	0.03
400,000.00	EVERSOURCE ENERGY 2.922-27 02/03S	373,356.00	0.03	200,000.00	FLOWSERVE 2.8 21-32 15/01S	158,850.00	0.01
100,000.00	EVERSOURCE ENERGY 4.2500 18-29 01/04S	97,869.00	0.01	50,000.00	FMC CORP 3.2000 19-26 01/10S	47,270.50	0.00
300,000.00	EVERSOURCE ENERGY 1.65 20-30 14/08S	241,521.00	0.02	125,000.00	FMC CORP 3.4500 19-29 01/10S	113,593.75	0.01
200,000.00	EVERSOURCE ENERGY 2.55 21-31 11/03S	170,484.00	0.01	700,000.00	FMC CORP 4.5000 19-49 01/10S	584,997.00	0.05
150,000.00	EVERSOURCE ENERGY 3.45 20-50 10/01S	114,534.00	0.01	625,000.00	FORTIVE 3.15 17-26 15/06S	595,931.25	0.05
400,000.00	EXELON CORP 2.75 23-27 15/03S	374,132.00	0.03	180,000.00	FORTIVE 4.30 17-46 15/06S	145,711.80	0.01
300,000.00	EXELON CORP 3.40 16-26 15/04S	288,498.00	0.02	210,000.00	FORTUNE BRANDS INNOV 3.2500 19-29 15/09S	186,370.80	0.01
200,000.00	EXELON CORP 3.95 15-25 15/06S	195,778.00	0.02	100,000.00	FORTUNE BRANDS INNOVA 4.00 22-32 25/03S	89,947.00	0.01
200,000.00	EXELON CORP 4.45 16-46 15/04S	172,624.00	0.01	436,000.00	FOX CORP 3.5000 20-30 08/04S	397,636.36	0.03
168,000.00	EXELON CORP 5.10 15-45 15/06S	159,023.76	0.01	100,000.00	FOX CORP 4.709 20-29 25/01S	99,113.00	0.01
350,000.00	EXELON CORP 5.15 23-28 15/03S	356,513.50	0.03	400,000.00	FOX CORP 5.476 20-39 25/01S	383,388.00	0.03
50,000.00	EXELON CORP 5.600 23-53 15/03S	50,983.00	0.00	600,000.00	FOX CORP 5.576 20-49 25/01S	573,876.00	0.04
141,000.00	EXELON CORP 5.625 05-35 15/06S	147,249.12	0.01	100,000.00	FRANKLIN RESOUR 1.6000 20-30 30/10S	78,868.00	0.01
200,000.00	EXELON CORP 3.35 23-32 15/03S	178,848.00	0.01	500,000.00	FRANKLIN RESOURCES 2.95 21-51 12/08S	324,950.00	0.03
120,000.00	EXELON CORP 4.100 22-52 15/03S	99,043.20	0.01	200,000.00	FRANKLIN RESOURCES 2.85 15-25 30/03S	188,608.00	0.01
370,000.00	EXELON CORP 4.7000 20-50 15/04S	335,549.30	0.03	50,000.00	FREEPORT MCMORAN 4.125 20-28 01/03S	47,062.00	0.00
400,000.00	EXELON CORP 4.05 20-30 01/04S	381,376.00	0.03	50,000.00	FREEPORT MCMORAN 4.250 20-30 01/03S	46,398.00	0.00
100,000.00	EXPEDIA GROUP INC 3.250 19-30 15/02S	86,976.87	0.01	300,000.00	FREEPORT MCMORAN 4.55 14-24 14/11S	298,266.00	0.02
40,000.00	FEDERAL REALTY 3.2500 17-27 15/07S	36,963.20	0.00	140,000.00	FREEPORT MCMORAN 4.625 20-30 01/08S	132,840.40	0.01
150,000.00	FEDERAL REALTY INVES 3.5 20-30 11/05S	132,349.50	0.01	50,000.00	FREEPORT MCMORAN 5.00 19-27 01/09S	49,225.50	0.00
300,000.00	FEDERAL REALTY INVES 4.5 14-44 01/12S	243,969.00	0.02	300,000.00	FREEPORT MCMORAN 5.40 14-34 14/11S	294,333.00	0.02
100,000.00	FEDERAL REALTY OP LP 1.25 20-26 13/10S	90,989.00	0.01	750,000.00	FREEPORT MCMORAN 5.45 13-43 15/03S	701,895.00	0.05
100,000.00	FEDEX 4.90 14-34 15/01S	99,978.00	0.01	100,000.00	FREEPORT-MCMORAN INC 5.25 19-29 01/09S	98,689.00	0.01
200,000.00	FEDEX CORP 4.4 17-47 15/01S	171,982.00	0.01	95,000.00	GALLAGHER ARTHUR J 3.05 21-52 09/03S	62,156.60	0.00
225,000.00	FEDEX CORP 5.10 14-44 15/01S	213,887.25	0.02	100,000.00	GALLAGHER ARTHUR J A 5.5 23-33 02/03S	101,999.00	0.01
100,000.00	FEDEX CORP 4.1000 13-43 15/04S	83,783.00	0.01	100,000.00	GALLAGHER ARTHUR J A 5.75 23-53 02/03S	100,319.00	0.01
300,000.00	FEDEX CORP 4.9500 18-48 17/10S	281,046.00	0.02	130,000.00	GALLAGHER ARTHURJ 2.4 21-31 09/11	105,172.60	0.01
200,000.00	FEDEX CORP 3.90 15-35 01/02S	179,712.00	0.01	200,000.00	GATX 4.9 22-33 15/03S	193,696.00	0.02
575,000.00	FEDEX CORP 2.4 21-31 29/04S	489,635.50	0.04	200,000.00	GATX CORP 3.85 17-27 30/03S	191,168.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
150,000.00	GATX CORP 3.1000 21-51 01/06S	96,124.50	0.01	311,000.00	GENERAL MOTORS FINANC 3.8 22-25 07/04S	302,229.80	0.02
175,000.00	GATX CORP 3.5000 22-32 01/06S	153,846.00	0.01	330,000.00	GENERAL MOTORS FINANC 4.3 22-29 06/04S	307,467.60	0.02
13,000.00	GATX CORP 4.7000 19-29 01/04S	12,678.64	0.00	400,000.00	GENUINE PARTS 2.75 22-32 01/02S	332,364.00	0.03
80,000.00	GATX CORP 5.2000 14-44 15/03S	72,614.40	0.01	450,000.00	GILEAD SCIENCES 2.95 16-27 01/03S	428,418.00	0.03
80,000.00	GATX CORP 1.9 21-31 03/02S	62,284.80	0.00	300,000.00	GILEAD SCIENCES 1.2000 20-27 01/10S	262,167.00	0.02
300,000.00	GATX CORP 4 20-30 12/05S	275,934.00	0.02	605,000.00	GILEAD SCIENCES IN 3.65 15-26 01/03S	592,470.45	0.05
200,000.00	GE CAPITAL FUNDING 4.55 21-32 15/05S	196,168.00	0.02	50,000.00	GILEAD SCIENCES IN 4.60 15-35 01/09S	49,560.00	0.00
100,000.00	GENERAL ELECTRIC CO 4.35 20-50 22/04S	87,393.00	0.01	600,000.00	GILEAD SCIENCES IN 4.75 15-46 01/03S	576,462.00	0.05
350,000.00	GENERAL ELECTRIC CO 6.75 02-32 15/03S	397,383.00	0.03	790,000.00	GILEAD SCIENCES INC 3.50 14-25 01/02S	774,839.90	0.06
150,000.00	GENERAL MILLS INC 2.25 21-31 14/10S	124,908.00	0.01	375,000.00	GILEAD SCIENCES INC 4.15 16-47 01/03S	329,418.75	0.03
200,000.00	GENERAL MILLS INC 2.875 20-30 03/04S	179,522.00	0.01	497,000.00	GILEAD SCIENCES INC 4.50 14-45 01/02S	462,667.24	0.04
459,000.00	GENERAL MILLS INC 4.20 18-28 17/04S	454,276.89	0.04	1,100,000.00	GILEAD SCIENCES INC 4.80 14-44 01/04S	1,066,340.00	0.08
51,000.00	GENERAL MILLS INC 4.70 18-48 17/04S	48,837.09	0.00	200,000.00	GILEAD SCIENCES INC 5.65 11-41 01/12S	216,028.00	0.02
300,000.00	GENERAL MILLS INC 3.20 17-27 10/02S	288,492.00	0.02	445,000.00	GILEAD SCIENCES INC 1.65 20-30 30/09S	366,555.40	0.03
400,000.00	GENERAL MILLS INC 4.00 18-25 17/04S	394,716.00	0.03	650,000.00	GILEAD SCIENCES INC 2.8 20-50 30/09S	449,364.50	0.04
70,000.00	GENERAL MOTORS 3.85 18-28 05/01S	65,549.40	0.01	525,000.00	GLAXOSMITHKLINE 6.375 08-38 15/05S	618,324.00	0.05
260,000.00	GENERAL MOTORS 6.75 16-46 01/04S	263,582.80	0.02	300,000.00	GLAXOSMITHKLINE 3.6250 18-25 15/05S	296,385.00	0.02
200,000.00	GENERAL MOTORS 1.2000 21-24 15/10S	187,546.00	0.01	700,000.00	GLAXOSMITHKLINE 3.8750 18-28 15/05S	687,155.00	0.05
250,000.00	GENERAL MOTORS 2.3500 21-31 08/01S	197,467.50	0.02	300,000.00	GLAXOSMITHKLINE 4.2000 13-43 18/03S	273,327.00	0.02
100,000.00	GENERAL MOTORS 2.7000 21-31 10/06S	80,185.00	0.01	100,000.00	GLAXOSMITHKLINE CAP I 5.375 04-34 15/04	106,693.00	0.01
400,000.00	GENERAL MOTORS 6.0000 23-28 09/01S	409,332.00	0.03	150,000.00	GLOBAL PAYMENTS 2.65 19-25 15/02S	142,756.50	0.01
370,000.00	GENERAL MOTORS 6.0500 22-25 10/10S	376,160.50	0.03	50,000.00	GLOBAL PAYMENTS 4.95 22-27 15/08S	49,353.50	0.00
330,000.00	GENERAL MOTORS 6.4000 23-33 09/01S	339,946.20	0.03	350,000.00	GLOBAL PAYMENTS 5.95 22-52 15/08S	334,197.50	0.03
150,000.00	GENERAL MOTORS CO 4.00 14-25 01/04S	146,112.00	0.01	110,000.00	GLOBAL PAYMENTS 1.5000 21-24 15/11S	103,601.30	0.01
120,000.00	GENERAL MOTORS CO 5.00 14-35 01/04S	110,149.20	0.01	300,000.00	GLOBAL PAYMENTS 2.1500 21-27 15/01S	265,788.00	0.02
300,000.00	GENERAL MOTORS CO 5.15 17-38 01/04S	271,050.00	0.02	400,000.00	GLOBAL PAYMENTS 2.9000 21-31 15/11S	327,840.00	0.03
20,000.00	GENERAL MOTORS CO 5.40 17-48 01/04S	17,282.40	0.00	50,000.00	GLOBAL PAYMENTS 4.15 19-49 15/08S	37,359.50	0.00
220,000.00	GENERAL MOTORS CO 4.25 17-27 01/10S	210,944.80	0.02	250,000.00	GLOBAL PAYMENTS INC 2.9 20-30 15/05S	211,832.50	0.02
300,000.00	GENERAL MOTORS CO 5.00 18-28 01/10S	295,542.00	0.02	400,000.00	GLOBAL PAYMENTS INC 1.2 21-26 26/02S	356,152.00	0.03
299,000.00	GENERAL MOTORS CO 5.95 18-49 01/04S	280,333.43	0.02	523,000.00	GLOBAL PAYMENTS INC3.2 19-29 15/08S	460,674.09	0.04
420,000.00	GENERAL MOTORS CO 6.60 16-36 01/04S	432,881.40	0.03	500,000.00	GMAC 8.00 01-31 02/11S	523,275.00	0.04
300,000.00	GENERAL MOTORS CO 6.8 20-27 01/10S	317,271.00	0.02	280,000.00	GOLDMAN SACHS 6.345 04-34 15/02S	283,052.00	0.02
275,000.00	GENERAL MOTORS FIN 4.00 15-25 15/01S	268,119.50	0.02	860,000.00	GOLDMAN SACHS GROUP 3.50 15-25 23/01S	836,866.00	0.07
220,000.00	GENERAL MOTORS FIN 4.00 16-26 06/10S	210,379.40	0.02	700,000.00	GOLDMAN SACHS GROUP 3.75 15-25 22/05S	679,805.00	0.05
53,000.00	GENERAL MOTORS FIN CO 3.95 17-24 13/04S	52,103.24	0.00	600,000.00	GOLDMAN SACHS GROUP 3.75 16-26 25/02S	583,608.00	0.05
570,000.00	GENERAL MOTORS FIN 1.5 21-26 10/06S	507,642.00	0.04	900,000.00	GOLDMAN SACHS GROUP 4.00 14-24 03/03S	886,401.00	0.07
420,000.00	GENERAL MOTORS FIN 2.7 20-27 20/08S	375,984.00	0.03	600,000.00	GOLDMAN SACHS GROUP 4.25 15-25 21/10S	582,864.00	0.05
370,000.00	GENERAL MOTORS FIN 2.90 20-25 26/02S	353,686.70	0.03	397,000.00	GOLDMAN SACHS GROUP 4.75 15-45 21/10S	366,812.12	0.03
370,000.00	GENERAL MOTORS FIN 3.1 22-32 12/01S	301,579.60	0.02	800,000.00	GOLDMAN SACHS GROUP 5.15 15-45 22/05S	759,944.00	0.06
330,000.00	GENERAL MOTORS FIN 3.60 20-30 21/06S	288,723.60	0.02	870,000.00	GOLDMAN SACHS GROUP 6.25 11-41 01/02S	958,583.40	0.08
300,000.00	GENERAL MOTORS FIN 4.30 15-25 13/07S	293,160.00	0.02	1,570,000.00	GOLDMAN SACHS GROUP 6.75 07-37 01/10S	1,702,508.00	0.13
370,000.00	GENERAL MOTORS FIN 4.35 17-27 17/01S	358,807.50	0.03	1,180,000.00	GOLDMAN SACHS GROUP 2.383 21-32 21/07S	959,930.00	0.08
300,000.00	GENERAL MOTORS FIN 4.35 18-25 09/04S	293,892.00	0.02	1,200,000.00	GOLDMAN SACHS GROUP 2.6150 21-32 22/04S	999,564.00	0.08
320,000.00	GENERAL MOTORS FIN 5.2 14-45 01/04S	268,444.80	0.02	610,000.00	GOLDMAN SACHS GROUP 3.21 21-42 22/04S	459,317.80	0.04
370,000.00	GENERAL MOTORS FIN 5.25 16-26 01/03S	370,048.13	0.03	725,000.00	GOLDMAN SACHS GROUP 3.5 20-25 30/03S	704,018.50	0.06
300,000.00	GENERAL MOTORS FIN 5.4 22-29 15/10S	297,558.00	0.02	1,000,000.00	GOLDMAN SACHS GROUP 3.50 16-26 16/11S	955,140.00	0.07
370,000.00	GENERAL MOTORS FIN 5.6 22-32 15/10S	361,397.50	0.03	200,000.00	GOLDMAN SACHS GROUP 3.80 20-30 15/03S	186,284.00	0.01
54,000.00	GENERAL MOTORS FIN 5.65 19-29 17/01S	54,684.72	0.00	635,000.00	GOLDMAN SACHS GROUP 3.85 14-24 08/07S	624,192.30	0.05
590,000.00	GENERAL MOTORS FIN 6.125 20-25 01/10S	600,313.20	0.05	700,000.00	GOLDMAN SACHS GROUP 3.85 17-27 26/01S	675,836.00	0.05
240,000.00	GENERAL MOTORS FIN 6.25 14-43 02/10S	230,841.60	0.02	230,000.00	GOLDMAN SACHS GROUP 5.95 06-27 15/01S	236,810.30	0.02
100,000.00	GENERAL MOTORS FINAN 1.05 21-24 09/04S	95,663.00	0.01	200,000.00	GOLDMAN SACHS GROUP INC 5.7 22-24 01/11S	201,508.00	0.02
140,000.00	GENERAL MOTORS FINAN 1.25 21-26 08/01S	126,060.20	0.01	400,000.00	GOLDMAN SACHS GROUP 0.8550 21-26 12/02	365,956.00	0.03
300,000.00	GENERAL MOTORS FINAN 2.35 22-27 26/02S	268,563.00	0.02	500,000.00	GOLDMAN SACHS GROUP 2.60 20-30 07/02	429,395.00	0.03
200,000.00	GENERAL MOTORS FINAN 2.4 21-28 15/10S	171,342.00	0.01	675,000.00	GOLDMAN SACHS GROUP 3 22-24 15/03S	660,062.25	0.05
300,000.00	GENERAL MOTORS FINAN 2.4 21-28 09/04S	261,852.00	0.02	990,000.00	GOLDMAN SACHS GROUP 3.615 22-28 15/03S	937,431.00	0.07
353,000.00	GENERAL MOTORS FINAN 2.75 20-25 22/06S	334,513.39	0.03	900,000.00	GOLDMAN SACHS GROUP 3.691 17-28 05/06S	854,019.00	0.07
370,000.00	GENERAL MOTORS FINAN 5.0 22-27 09/04S	365,922.60	0.03	480,000.00	GOLDMAN SACHS GROUP 4.8 14-44 08/08S	446,006.40	0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	GXO LOGISTICS INC 1.65 22-26 15/07S	175,738.00	0.01	350,000.00	HOME DEPOT INC 1.5000 21-28 15/09S	305,165.00	0.02
25,000.00	HALLIBURTON 4.50 11-41 15/11S	21,434.75	0.00	250,000.00	HOME DEPOT INC 2.7500 21-51 15/09S	171,347.50	0.01
200,000.00	HALLIBURTON CO 4.75 13-43 01/08S	176,154.00	0.01	250,000.00	HOME DEPOT INC 2.8750 22-27 15/04S	238,302.50	0.02
300,000.00	HALLIBURTON CO 4.85 15-35 15/11S	288,327.00	0.02	300,000.00	HOME DEPOT INC 3.2500 22-32 15/04S	273,861.00	0.02
550,000.00	HALLIBURTON CO 5.00 15-45 15/11S	500,857.50	0.04	200,000.00	HOME DEPOT INC 3.9000 18-28 06/12S	196,996.00	0.02
250,000.00	HALLIBURTON CO 2.9200 20-30 01/03S	222,877.50	0.02	200,000.00	HOME DEPOT INC 4.0000 22-25 15/09S	198,908.00	0.02
200,000.00	HALLIBURTON CO 6.7 08-38 15/09S38 15/09S	220,110.00	0.02	400,000.00	HOME DEPOT INC 4.5000 18-48 06/12S	376,664.00	0.03
600,000.00	HALLIBURTON COMPANY 7.45 09-39 15/09S	696,426.00	0.05	290,000.00	HOME DEPOT INC 4.9500 22-52 15/09S	289,857.90	0.02
100,000.00	HANOVER INSURAN 4.5000 16-26 15/04S	98,851.00	0.01	282,000.00	HOME DEPOT INC 5.95 11-41 01/04S	316,167.12	0.02
90,000.00	HARLEY-DAVIDSON 4.6250 15-45 28/07S	71,347.50	0.01	500,000.00	HOME DEPOT INC 2.9500 19-29 15/06S	462,395.00	0.04
100,000.00	HARTFORD FIN GRP 4.30 13-43 15/04S	84,476.00	0.01	500,000.00	HOME DEPOT INC 4.875 13-44 10/09S	495,025.00	0.04
135,000.00	HARTFORD FIN SERV GRP 4.40 18-48 15/03S	115,040.25	0.01	400,000.00	HOME DEPOT INC 1.375 21-31 15/03S	320,236.00	0.03
50,000.00	HARTFORD FINANCIAL S 6.1 06-41 01/10S	51,967.00	0.00	383,000.00	HOME DEPOT INC 2.375 21-51 15/03S	241,523.63	0.02
300,000.00	HASBRO INC 3.9 19-29 19/11S	273,207.00	0.02	400,000.00	HOME DEPOT INC 2.7 20-30 15/04S	361,436.00	0.03
250,000.00	HASBRO INC 3.55 19-26 19/11S	234,892.50	0.02	370,000.00	HOME DEPOT INC 2.8 17-27 14/09S	350,630.50	0.03
250,000.00	HASBRO INC 3.0 19-24 19/11S	241,340.00	0.02	600,000.00	HOME DEPOT INC 3.3 20-40 15/04S	499,404.00	0.04
200,000.00	HASBRO INC 3.50 17-27 15/09S	188,358.00	0.01	430,000.00	HOME DEPOT INC 3.35 20-50 15/04S	333,391.90	0.03
510,000.00	HCA INC 4.125 19-29 15/06S	478,941.00	0.04	300,000.00	HOME DEPOT INC 3.5 16-56 15/09S	303,844.00	0.02
400,000.00	HCA INC 5.25 16-26 15/06S	400,464.00	0.03	400,000.00	HOME DEPOT INC 3.625 22-52 15/04S	322,036.00	0.03
630,000.00	HCA INC 5.875 15-26 15/02S	639,191.70	0.05	500,000.00	HOME DEPOT INC 3.9 17-47 15/06S	430,480.00	0.03
300,000.00	HCA INC 5.875 19-29 01/02S	306,429.00	0.02	400,000.00	HORMEL FOODS CO 1.7000 21-28 03/06S	352,708.00	0.03
60,000.00	HCA INC 5.1250 19-39 15/06S	55,978.80	0.00	300,000.00	HORMEL FOODS CORP 1.8 20-30 11/06S	250,767.00	0.02
690,000.00	HCA INC 5.25 14-25 15/04S	692,049.30	0.05	87,000.00	HORMEL FOODS CORP 3.05 21-51 03/06S	63,560.46	0.00
290,000.00	HCA INC 5.50 17-47 15/06S	272,176.60	0.02	200,000.00	HOST HOTELS & RESO 4.5 15-26 01/02S	193,300.00	0.02
324,000.00	HCA INC (EX: HCA-HEA 3.5 21-51 30/06S	223,793.28	0.02	400,000.00	HOST HOTELS RESORTS 20-30 20/08S	339,068.00	0.03
200,000.00	HCA INC 4.50 16-27 15/02S	195,472.00	0.02	200,000.00	HOST HOTELS & RESORTS 2.9 21-31 15/12S2S	156,154.00	0.01
210,000.00	HCA INC 5.00 14-24 15/03S	208,683.30	0.02	300,000.00	HP 4.0 22-29 15/04S	284,520.00	0.02
675,000.00	HCA INC 5.2500 19-49 15/06S	609,093.00	0.05	250,000.00	HP 4.75 22-28 15/01S	247,157.50	0.02
634,000.00	HCA INC 5.375 15-25 01/02S	634,209.22	0.05	50,000.00	HP ENTERPRISE CO 1.75 20-26 01/04S	46,031.50	0.00
280,000.00	HCA INC 5.375 18-26 01/09S	280,952.00	0.02	800,000.00	HP ENTERPRISE CO 4.90 16-25 15/10S	797,912.00	0.06
600,000.00	HCA INC 5.6250 18-28 01/09S	607,110.00	0.05	100,000.00	HP ENTERPRISE CO 6.20 16-35 15/10S	107,252.00	0.01
100,000.00	HEALTHPEAK PROP 6.75 11-41 01/02S	105,948.00	0.01	800,000.00	HP ENTERPRISE CO 6.35 16-45 15/10S15/10S	841,352.00	0.07
200,000.00	HEALTHPEAK PROP 3.2500 19-26 15/07S	190,094.00	0.01	50,000.00	HP INC 5.5 22-33 15/01S	49,540.50	0.00
200,000.00	HEALTHPEAK PROPRTIE 5.25 23-32 15/12S	200,494.00	0.02	400,000.00	HP INC 1.45 21-26 17/06S	359,984.00	0.03
370,000.00	HEALTHPEAK PROPERTIES 3.00 19-30 15/01S	324,427.10	0.03	300,000.00	HP INC 2.2000 20-25 17/06S	282,948.00	0.02
50,000.00	HEALTHPEAK PROPERTIES 4.00 15-25 01/06S	48,925.00	0.00	150,000.00	HP INC 3 20-27 17/06S	139,738.50	0.01
180,000.00	HEALTHPEAK PROPERTIES 2.875 20-31 15/01S	154,924.20	0.01	350,000.00	HP INC 3.4 20-30 17/06S	310,002.00	0.02
200,000.00	HEALTHPEAK PROPERTIES 3.50 19-29 15/07S	182,712.00	0.01	350,000.00	HP INC 2.65 21-31 17/06S	285,691.00	0.02
50,000.00	HERSHEY COMPANY 2.4500 19-29 15/11S	44,510.00	0.00	377,000.00	HP 4.2% 15- 4.2000 22-32 15/04S	339,503.58	0.03
60,000.00	HERSHEY FOODS 3.125 19-49 15/11S	45,652.80	0.00	250,000.00	HSBC BANK USA NA 7.00 08-39 15/01S	276,127.50	0.02
500,000.00	HERSHEY FOODS CORP 3.375 16-46 15/08S	394,195.00	0.03	100,000.00	HSBC USA INC 3.50 14-24 23/06S	97,156.00	0.01
272,000.00	HEWLETT PACKARD 6.00 11-41 15/09S	278,549.76	0.02	200,000.00	HUBBELL 2.3 21-31 15/03S	166,152.00	0.01
100,000.00	HEXCEL CORPORATION 3.95 17-27 15/02S/02S	94,761.00	0.01	127,000.00	HUBBELL INC 3.50 18-28 15/02S	120,082.31	0.01
90,000.00	HEXCEL CORPORATION 4.7 15-25 15/08S5/08S	88,130.70	0.01	100,000.00	HUDSON PACIFIC PROP 3.25 19-30 15/01S	64,110.00	0.01
150,000.00	HIGHWOODS REALT 2.6000 20-31 01/02S	100,960.50	0.01	50,000.00	HUDSON PACIFIC PROP 4.65 19-29 01/04S	34,850.00	0.00
100,000.00	HIGHWOODS REALTY 4.125 18-28 15/03S	86,837.00	0.01	330,000.00	HUDSON PACIFIC PROPE 3.95 17-27 01/11S	227,016.90	0.02
200,000.00	HOLLYFRONTIER 5.875 22-26 01/04S	202,228.00	0.02	400,000.00	HUMANA 1.35 21-27 03/02S	351,564.00	0.03
10,000.00	HOME DEPOT 2.7 22-25 15/04S	9,691.80	0.00	100,000.00	HUMANA 3.7 22-29 23/03S	93,810.00	0.01
293,000.00	HOME DEPOT 3.35 15-25 15/09S	286,926.11	0.02	50,000.00	HUMANA 3.85 14-24 01/10S	49,156.50	0.00
200,000.00	HOME DEPOT INC 5.40 10-40 15/09S	210,218.00	0.02	100,000.00	HUMANA 4.95 14-44 01/10S	93,689.00	0.01
100,000.00	HOME DEPOT INC 1.875 21-31 15/09S	82,734.00	0.01	50,000.00	HUMANA 5.7 23-26 13/03S	50,277.00	0.00
250,000.00	HOME DEPOT INC 2.125 16-26 15/09S	234,550.00	0.02	300,000.00	HUMANA INC 5.75 22-28 01/03S	311,757.00	0.02
400,000.00	HOME DEPOT INC 3.00 16-26 01/04S	388,020.00	0.03	220,000.00	HUMANA INC 5.875 22-33 01/03S	236,720.00	0.02
287,000.00	HOME DEPOT INC 4.20 13-43 01/04S	260,085.14	0.02	400,000.00	HUMANA INC 2.1500 21-32 03/02S	323,588.00	0.03
500,000.00	HOME DEPOT INC 4.25 15-46 01/04S	454,165.00	0.04	300,000.00	HUMANA INC 3.1250 19-29 15/08S	271,458.00	0.02
300,000.00	HOME DEPOT INC 4.40 14-45 15/03S	278,775.00	0.02	200,000.00	HUMANA INC 3.95 17-27 15/03S	193,742.00	0.02
880,000.00	HOME DEPOT INC 5.875 06-36 16/12S	981,948.00	0.08	400,000.00	HUMANA INC 5.5000 23-53 15/03S	406,528.00	0.03

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	USD				USD		
100,000.00	HUMANA INC 4.5 20-25 26/03S	99,364.00	0.01	500,000.00	INTEL CORP 5.2000 23-33 10/02S	508,495.00	0.04
250,000.00	HUNTINGTON BANCSHARES 4.00 18-25 15/05S	235,837.50	0.02	300,000.00	INTEL CORP 5.6250 23-43 10/02S	307,314.00	0.02
150,000.00	HUNTINGTON BANCSHES 2.625 19-24 06/08S	140,361.00	0.01	500,000.00	INTEL CORP 5.7000 23-53 10/02S	509,395.00	0.04
100,000.00	HYATT HOTELS CO 1.8000 21-24 01/10S	94,524.00	0.01	400,000.00	INTEL CORP 5.9000 23-63 10/02S	411,312.00	0.03
100,000.00	HYATT HOTELS CO 4.3750 18-28 15/09S	95,898.00	0.01	950,000.00	INTEL CORP 3.734 18-47 08/12S	754,471.00	0.06
200,000.00	HYATT HOTELS CORP 4.85 16-26 15/03S	199,114.00	0.02	1,025,000.00	INTEL CORP 3.4 20-25 25/03S	1,007,349.50	0.08
100,000.00	HYATT HOTELS CORP 5.375 20-25 23/04S	99,465.00	0.01	140,000.00	INTEL CORP 4.80 11-41 01/10S	134,583.40	0.01
200,000.00	IBM 3.30 17-27 27/01S	191,632.00	0.02	300,000.00	INTEL CORP 3.15 17-27 11/05S	287,355.00	0.02
100,000.00	IBM 4.90 22-52 27/07S	93,549.00	0.01	75,000.00	INTEL CORP 4 22-29 05/08S	73,014.00	0.01
200,000.00	IBM 5.875 02-32 29/11S	218,242.00	0.02	375,000.00	INTEL CORP 4.15 22-32 05/08S	361,717.50	0.03
700,000.00	IBM - INTERNATIONAL 4.15 19-3915/05S	620,228.00	0.05	400,000.00	INTERCONT EXCH INC 3.00 20-50 15/06S	282,468.00	0.02
500,000.00	IBM CORP 3.45 16-26 19/02S	485,535.00	0.04	100,000.00	INTERCONTINENTA 3.1000 17-27 15/09S	94,523.00	0.01
200,000.00	IBM CORP 7.00 95-25 30/10S	211,764.00	0.02	150,000.00	INTERCONTINENTAL 3.7500 18-28 21/09S	144,208.50	0.01
500,000.00	IBM CORP 4.7 16-46 19/02S	454,455.00	0.04	420,000.00	INTERCONTINENTAL EXC 1.85 20-32 20/08S	331,014.60	0.03
200,000.00	IBM CORP 5.6 12-39 30/11S	206,598.00	0.02	100,000.00	INTERCONTINENTAL EXC 3 20-60 20/08S	65,495.00	0.01
300,000.00	IBM CORP 2.2000 22-27 09/02S	277,368.00	0.02	400,000.00	INTERCONTINENTAL EXC 2.1 20-30 15/06S	338,688.00	0.03
1,500,000.00	IBM CORP 3.3000 19-26 15/05S	1,446,240.00	0.11	250,000.00	INTERCONTINENTAL EXC 2.65 20-40 15/09S	181,385.00	0.01
800,000.00	IBM CORP 4.2500 19-49 15/05S	685,288.00	0.05	350,000.00	INTERCONTINENTAL EXC 3.75 15-25 01/12S	350,550.00	0.03
900,000.00	IBM CORP 3.0 19-24 15/05S	883,413.00	0.07	300,000.00	INTERCONTINENTAL EXC 4.25 18-48 21/09S	262,032.00	0.02
300,000.00	IBM CORP 1.95 20-30 15/05S 20-30 07/05S	250,620.00	0.02	800,000.00	INTERCONTINENTAL EXC 4.95 22-52 15/06S	778,912.00	0.06
1,200,000.00	IBM CORP 3.5 19-29 15/05S	1,126,884.00	0.09	850,000.00	INTERCONTINENTAL EXCH 4.35 22-29 15/06S	840,089.00	0.07
150,000.00	IBM INTL BUSINESS 4.4 22-32 27/07S	146,043.00	0.01	550,000.00	INTERCONTINENTAL EXCH 4.6 22-33 15/03S	545,501.00	0.04
100,000.00	IBM INTL BUSINESS MA 2.72 22-32 09/02S	86,114.00	0.01	300,000.00	INTERCONTINENTALEXCH 5.2 22-62 15/06S	301,977.00	0.02
300,000.00	IBM INTL BUSINESS MA 4.75 23-33 06/02S	298,086.00	0.02	400,000.00	INTERNATIONAL BUSINE 1.7 20-27 07/05S	358,420.00	0.03
300,000.00	IBM INTL BUSINESS MACH 4.00 22-25 27/07S	296,607.00	0.02	200,000.00	INTERNATIONAL BUSINE 2.85 20-40 07/05S	147,112.00	0.01
450,000.00	IDEX CORP 2.625 21-31 15/06S	380,542.50	0.03	100,000.00	INTERNATIONAL BUSINE 2.95 20-50 07/05S	67,677.00	0.01
350,000.00	ILLINOIS TOOL WORK 2.65 16-26 15/11S	333,025.00	0.03	100,000.00	INTERNATIONAL PAPE 5.15 15-46 15/05S	94,989.00	0.01
200,000.00	ILLINOIS TOOL WORKS 4.875 12-41 15/09S	203,280.00	0.02	500,000.00	INTERNATIONAL PAPE 4.8 14-44 15/06S	458,145.00	0.04
169,000.00	ILLUMINA INC 5.8000 22-25 12/12S	171,462.33	0.01	180,000.00	INTERNATIONAL PAPER 4.35 17-48 15/08S	156,155.40	0.01
60,000.00	INGERSOLL RAND 3.75 18-28 21/08S	58,095.60	0.00	100,000.00	INTERNATIONAL PAPER 5.00 15-35 15/09S	97,842.00	0.01
74,000.00	INGERSOLL RAND 5.75 14-43 15/06S	77,344.06	0.01	30,000.00	INTERNATIONAL PAPER 7.3 09-39 15/11S11S	34,420.20	0.00
100,000.00	INGREDION INC 3.20 16-26 01/10S	95,411.00	0.01	300,000.00	INTERPUBLIC GRO 4.7500 20-30 30/03S	294,762.00	0.02
50,000.00	INGREDION INC 3.9 20-50 13/05S	38,138.00	0.00	150,000.00	INTERPUBLIC GRP OF CO 2.4 21-31 01/03S	124,389.00	0.01
100,000.00	INTEL 2.7 17-24 17/06S	97,760.00	0.01	363,000.00	INTERPUBLIC GRP OF CO 3.375 21-41 01/03S	271,905.15	0.02
300,000.00	INTEL 5.05 22-62 05/08S	277,830.00	0.02	200,000.00	INTL FLAVORS & FRAG 4.375 17-47 01/06	156,708.00	0.01
500,000.00	INTEL CORP 2 21-31 12/08S	411,415.00	0.03	250,000.00	INTL FLAVORS & FRAG 5.00 18-48 26/09S	213,355.00	0.02
200,000.00	INTEL CORP 3.05 21-51 12/08S	136,662.00	0.01	141,000.00	INTUIT INC 0.9500 20-25 15/07S	130,158.51	0.01
100,000.00	INTEL CORP 1.60 21-28 12/08S	87,296.00	0.01	85,000.00	ITC 5.3 13-43 01/07S	81,784.45	0.01
600,000.00	INTEL CORP 2.45 19-29 15/11S	528,324.00	0.04	40,000.00	ITC HOLDINGS 3.25 16-26 30/06S	38,022.40	0.00
289,000.00	INTEL CORP 2.60 16-26 19/05S	274,674.27	0.02	300,000.00	ITC HOLDINGS CO 3.3500 18-27 15/11S	282,573.00	0.02
100,000.00	INTEL CORP 2.8 21-41 12/08S	72,691.00	0.01	13,000.00	ITC HOLDINGS CORP 3.65 14-24 15/06S	12,742.21	0.00
1,000,000.00	INTEL CORP 3.70 15-25 29/07S	985,700.00	0.08	250,000.00	JABIL INC 3.95 18-28 12/01S	235,522.50	0.02
400,000.00	INTEL CORP 3.75 20-27 25/03S	392,736.00	0.03	50,000.00	JABIL INC 3.6000 20-30 15/01S	45,179.50	0.00
300,000.00	INTEL CORP 4.00 12-32 15/12S	286,173.00	0.02	150,000.00	JABIL INC 4.25 22-27 15/05S	144,693.00	0.01
600,000.00	INTEL CORP 4.10 16-46 19/05S	510,954.00	0.04	100,000.00	JABIL INC 1.7 21-26 14/04S	89,747.00	0.01
150,000.00	INTEL CORP 4.25 12-42 15/12S	131,751.00	0.01	300,000.00	JACKSON FINANCIAL 5.17 22-27 08/06S	299,088.00	0.02
685,000.00	INTEL CORP 4.75 20-50 25/03S	626,953.10	0.05	67,000.00	JACKSON FINANCIAL INC 4.0 21-51 23/11S	44,512.12	0.00
100,000.00	INTEL CORP 4.90 15-45 29/07S	100,750.99	0.01	200,000.00	JM SMUCKER CO 3.375 17-27 15/12S	190,234.00	0.01
200,000.00	INTEL CORP 4.95 20-60 25/03S	185,578.00	0.01	400,000.00	JM SMUCKER CO 3.50 15-25 15/03S	390,396.00	0.03
200,000.00	INTEL CORP 3.1000 20-60 15/02S	131,550.00	0.01	200,000.00	JM SMUCKER CO 2.1250 21-32 15/03S	163,206.00	0.01
350,000.00	INTEL CORP 3.2000 21-61 12/08S	231,318.50	0.02	200,000.00	JM SMUCKER CO 2.3750 20-30 15/03S	172,396.00	0.01
590,000.00	INTEL CORP 3.2500 19-49 15/11S	420,044.60	0.03	40,000.00	JM SMUCKER CO 2.7500 21-41 15/09S	29,257.60	0.00
300,000.00	INTEL CORP 3.9 20-30 25/03S	285,927.00	0.02	75,000.00	JM SMUCKER CO 4.375 15-45 15/03S	66,588.75	0.01
282,000.00	INTEL CORP 4.10 17-47 11/05S	238,775.04	0.02	300,000.00	JOHN DEERE CAP CORP 2.65 16-26 10/06S	285,102.00	0.02
250,000.00	INTEL CORP 4.6000 20-40 25/03S	234,750.00	0.02	510,000.00	JOHN DEERE CAP CORP 3.45 18-25 13/03S	501,758.40	0.04
200,000.00	INTEL CORP 4.8750 23-26 10/02S	202,604.00	0.02	500,000.00	JOHN DEERE CAPI 0.4500 21-24 07/06S	476,140.00	0.04
900,000.00	INTEL CORP 4.9000 22-52 05/08S	838,089.00	0.07	300,000.00	JOHN DEERE CAPI 0.7000 21-26 15/01S	272,592.00	0.02

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	JOHN DEERE CAPI 2.0500 20-25 01/09S	96,416.00	0.01	570,000.00	JPMORGAN CHASE & CO 3.109 20-41 22/04S	435,189.30	0.03
50,000.00	JOHN DEERE CAPI 2.25 19-26 14/09S	46,715.50	0.00	500,000.00	JPMORGAN CHASE & CO 3.157 21-42 22/04S	380,540.00	0.03
200,000.00	JOHN DEERE CAPI 2.4500 20-30 09/01S	177,932.00	0.01	150,000.00	JPMORGAN CHASE & CO 3.2 16-26 15/06S	144,027.00	0.01
600,000.00	JOHN DEERE CAPI 2.8000 19-29 18/07S	548,388.00	0.04	1,253,000.00	JPMORGAN CHASE & CO 3.328 21-52 22/04S	918,035.51	0.07
120,000.00	JOHN DEERE CAPI 3.0500 18-28 06/01S	114,128.40	0.01	150,000.00	JPMORGAN CHASE & CO 3.625 16-27 01/12S	143,485.50	0.01
200,000.00	JOHN DEERE CAPI 4.0500 22-25 08/09S	198,862.00	0.02	850,000.00	JPMORGAN CHASE & CO 3.875 14-24 10/09S	835,567.00	0.07
800,000.00	JOHN DEERE CAPITAL 1.7 22-27 11/01S	726,864.00	0.06	400,000.00	JPMORGAN CHASE & CO 3.9 15-25 15/07S	393,796.00	0.03
100,000.00	JOHN DEERE CAPITAL 2.125 22-25 07/03S	95,775.00	0.01	300,000.00	JPMORGAN CHASE & CO 4.125 14-26 15/12S	292,941.00	0.02
200,000.00	JOHN DEERE CAPITAL 2.65 17-24 24/06S	195,176.00	0.02	300,000.00	JPMORGAN CHASE & CO 4.25 15-27 01/10S	294,315.00	0.02
50,000.00	JOHN DEERE CAPITAL 3.4 15-25 11/09S	48,662.00	0.00	200,000.00	JPMORGAN CHASE & CO 4.85 14-44 01/02S	192,288.00	0.02
100,000.00	JOHN DEERE CAPITAL 4.55 22-24 11/10S	100,156.00	0.01	450,000.00	JPMORGAN CHASE & CO 4.95 15-45 01/06S	426,082.50	0.03
200,000.00	JOHN DEERE CAPITAL C 1.75 20-27 09/03S	182,256.00	0.01	355,000.00	JPMORGAN CHASE & CO 5.4 11-42 06/01S	354,783.80	0.03
200,000.00	JOHN DEERE CAPITAL COR 3.35 22-29 18/04S	189,882.00	0.01	683,000.00	JPMORGAN CHASE & CO 5.6 11-41 15/07S	712,635.37	0.06
50,000.00	JOHN DEERE CAPITAL CORP 1.3 21-26 13/10S	45,180.00	0.00	717,000.00	JPMORGAN CHASE & CO 6.4 08-38 15/05S	817,014.33	0.06
200,000.00	JOHN DEERE CAPITAL 1.05 21-26 17/06S	180,696.00	0.01	200,000.00	JPMORGAN CHASE & CO 7.625 96-26 15/10S	217,406.00	0.02
400,000.00	JOHN DEERE CAPITAL 1.25 22-25 10/01S	379,004.00	0.03	50,000.00	JPMORGAN CHASE & CO 8.97-27 29/04S	56,671.00	0.00
300,000.00	JOHN DEERE CAPITAL 2.35 22-27 08/03S	278,937.00	0.02	1,010,000.00	JPMORGAN CHASE CO FL.R 20-26 22/04S	948,511.20	0.07
200,000.00	JOHN DEERE CAPITAL 2.8 17-27 08/09S	188,042.00	0.01	400,000.00	JPMORGAN CHASE CO 0.768 21-25 09/08S	375,264.00	0.03
400,000.00	JOHN DEERE CAPITAL 3.4 22-25 06/06S	391,740.00	0.03	1,150,000.00	JPMORGAN CHASE CO 1.578 21-27 22/04S	1,033,102.50	0.08
600,000.00	JOHN DEERE CAPITAL 3.9 22-32 07/06S7/06S	577,800.00	0.05	1,000,000.00	JPMORGAN CHASE CO 2.58 21-32 22/04S	842,330.00	0.07
200,000.00	JOHN DEERE CAPITAL 4.15 22-27 15/09S/09S	198,958.00	0.02	650,000.00	JPMORGAN CHASE CO 2.95 16-26 01/10S	614,295.50	0.05
225,000.00	JOHNSON & JOHNSON 2.45 16-26 01/03S	216,351.00	0.02	550,000.00	JPMORGAN CHASE CO 3.125 15-25 23/01S	534,748.50	0.04
300,000.00	JOHNSON & JOHNSON 2.625 17-25 15/01S	293,046.00	0.02	800,000.00	JPMORGAN CHASE SUB 5.625 13-43 16/08S	824,696.00	0.06
600,000.00	JOHNSON & JOHNSON 2.90 17-28 15/01S	575,208.00	0.05	450,000.00	JUNIPER NETWORKS INC 2.0 20-30 10/12S	358,227.00	0.03
300,000.00	JOHNSON & JOHNSON 3.40 17-38 15/01S	270,072.00	0.02	810,000.00	KANSAS CITY 4.7 18-48 01/05S	740,680.20	0.06
50,000.00	JOHNSON & JOHNSON 3.50 17-48 15/01S	43,762.00	0.00	50,000.00	KANSAS CITY SOU 4.2000 19-69 15/11S	39,872.50	0.00
300,000.00	JOHNSON & JOHNSON 3.55 16-36 01/03S	278,385.00	0.02	50,000.00	KANSAS CITY SOU 4.3000 16-43 15/05S	43,111.00	0.00
550,000.00	JOHNSON & JOHNSON 3.625 17-37 03/03S	508,739.00	0.04	50,000.00	KANSAS CITY SOUTHERN 3.5 20-50 22/04S	37,722.50	0.00
500,000.00	JOHNSON & JOHNSON 3.70 16-46 01/03S	447,840.00	0.04	140,000.00	KELLOGG 3.40 17-27 15/11S	133,562.80	0.01
300,000.00	JOHNSON JOHNSON 0.55 20-25 25/08S	275,592.00	0.02	200,000.00	KELLOGG CO 3.25 16-26 01/04S	191,598.00	0.01
995,000.00	JOHNSON JOHNSON 0.95 20-27 25/08S	881,440.65	0.07	230,000.00	KELLOGG CO 4.3000 18-28 15/05S	227,486.10	0.02
600,000.00	JOHNSON JOHNSON 1.3 20-30 25/08S	502,902.00	0.04	400,000.00	KELLOGG CO 4.50 16-46 01/04S	368,236.00	0.03
250,000.00	JOHNSON JOHNSON 2.1 20-40 25/08S	181,595.00	0.01	400,000.00	KEURIG DR PEPPER 4.5 22-52 15/04S	355,544.00	0.03
400,000.00	JOHNSON JOHNSON 2.25 20-50 25/08S	268,812.00	0.02	50,000.00	KEURIG DR PEPPER 4.5 15-45 15/11S	44,820.00	0.00
283,000.00	JOHNSON JOHNSON 2.45 20-60 25/08S	186,440.40	0.01	300,000.00	KEURIG DR PEPPER INC 4.05 22-32 15/04S	284,187.00	0.02
255,000.00	JOHNSON AND JOHNSON 2.95 17-27 03/03S	246,847.65	0.02	100,000.00	KEURIG DR PEPPER INC 3.8 20-50 13/04S	79,653.00	0.01
200,000.00	JOHNSON AND JOHNSON 4.5 10-40 01/09S	199,338.00	0.02	200,000.00	KEURIG DR PEPPER INC 4.42 16-46 15/12S	174,900.00	0.01
63,000.00	JOHNSON AND JOHNSON 4.5 13-43 05/12S	63,450.45	0.00	50,000.00	KEURIG DR PEPPER INC 2.55 16-26 15/09S	46,367.00	0.00
390,000.00	JOHNSON JOHNSON 4.375 13-33 05/12S	401,352.90	0.03	300,000.00	KEURIG DR PEPPER INC 3.95 22-29 15/04S4S	287,637.00	0.02
35,000.00	JOHNSON JOHNSON 4.95 03-33 15/05S	37,912.00	0.00	330,000.00	KEURIG DR PEPPER INC 4.597 19-28 25/05S	329,297.10	0.03
127,000.00	JOHNSON JOHNSON 5.95 07-37 15/08S	147,474.94	0.01	300,000.00	KEY BANK NA 4.9000 22-32 08/08S	263,160.00	0.02
800,000.00	JP MORGAN CHASE 3.30 16-26 01/04S	772,128.00	0.06	300,000.00	KEY NA 4.15 22-25 08/08S	284,253.00	0.02
300,000.00	JP MORGAN CHASE AND 1.764 20-31 19/11S	239,280.00	0.02	750,000.00	KEYBANK NATIONAL AS 3.9 19-29 13/04S	637,567.50	0.05
800,000.00	JPM CHASE F.LR 22-33 26/04S	775,216.00	0.06	250,000.00	KEYBANK NATIONAL ASS 3.3 15-25 01/06S	233,565.00	0.02
140,000.00	JPM CHASE 1.05 20-27 23/06S	121,095.80	0.01	250,000.00	KEYBANK NATL ASSOCIA 4.7 23-26 26/01S	240,165.00	0.02
50,000.00	JPMORGAN CHASE 3.625 14-24 13/05S	49,362.00	0.00	50,000.00	KEYBANK NATL ASSOCIA 6.95 98-28 01/02S	50,741.50	0.00
383,000.00	JPMORGAN CHASE 5.50 10-40 15/10S	395,466.65	0.03	130,000.00	KEYCORP 4.15 18-25 29/10S	122,263.70	0.01
574,000.00	JPMORGAN CHASE & CO 0.824 21-25 01/06S	543,865.00	0.04	300,000.00	KEYCORP 2.25 20-27 06/02S	254,856.00	0.02
900,000.00	JPMORGAN CHASE CO 1.045 20-26 19/11S	804,690.00	0.06	100,000.00	KEYSIGHT TECHNOLOGIES 3.0 19-29 30/10S	88,448.00	0.01
500,000.00	JPMORGAN CHASE CO 2.069 21-29 01/06S	433,005.00	0.03	60,000.00	KEYSIGHT TECHNOLOGIES 4.55 15-24 30/10S	59,353.20	0.00
800,000.00	JPMORGAN CHASE & CO FL.R 17-28 01/02S	765,632.00	0.06	300,000.00	KEYSIGHT TECHNOLOGIES 4.6 17-27 06/04S	297,057.00	0.02
900,000.00	JPMORGAN CHASE & CO FL.R 18-29 05/12S	874,296.00	0.07	200,000.00	KILROY REALTY LP 3.05 19-30 15/02S	146,280.00	0.01
2,000.00	JPMORGAN CHASE & CO 0.563 21-25 16/02S	1,919.14	0.00	25,000.00	KILROY REALTY LP 3.45 17-24 15/12S	22,490.00	0.00
800,000.00	JPMORGAN CHASE & CO 1.953 21-32 04/02S	643,640.00	0.05	200,000.00	KILROY REALTY LP 4.25 14-29 15/08S	166,400.00	0.01
623,000.00	JPMORGAN CHASE & CO 2.522 20-31 22/04S	532,870.59	0.04	200,000.00	KILROY REALTY LP 2.5 20-32 12/08S	126,076.00	0.01
400,000.00	JPMORGAN CHASE & CO 2.595 22-26 24/02S	380,280.00	0.03	300,000.00	KIMBERLY CLARK 3.20 16-46 30/07S	232,422.00	0.02
450,000.00	JPMORGAN CHASE & CO 3.109 20-51 22/04S	318,838.50	0.02	200,000.00	KIMBERLY CLARK TAIWAN 2.0 21-31 02/11S	168,780.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	KIMBERLY-CLARK 3.2000 19-29 25/04S	189,492.00	0.01	10,000.00	LEAR CORP 3.8000 17-27 15/09S	9,493.30	0.00
200,000.00	KIMBERLY-CLARK CORP 3.95 18-28 01/11S	198,206.00	0.02	120,000.00	LEAR CORP 5.25 19-49 15/05S	106,344.00	0.01
200,000.00	KIMBERLY-CLARK CORP 3.90 17-47 04/05S	175,004.00	0.01	50,000.00	LEGGETT & PLATT 4.4000 19-29 15/03S	48,458.00	0.00
200,000.00	KIMBERLY-CLARK CORP 1.05 20-27 11/09S	175,308.00	0.01	200,000.00	LEGGETT&PLATT INC 3.50 17-27 15/11S	187,188.00	0.01
300,000.00	KIMBERLY-CLARK CORP 3.1 20-30 26/03S	278,229.00	0.02	250,000.00	LENNOX INTERNATIONAL 1.70 20-27 01/08S	220,310.00	0.02
100,000.00	KIMBERLY-CLARK2.75 16-26 15/02S	96,420.00	0.01	150,000.00	LGATE 3.1 22-27 15/08S	144,666.00	0.01
600,000.00	KIMCO REALTY 4.6 22-33 01/02S	562,452.00	0.04	200,000.00	LGATE 3.1 22-25 15/08S	195,010.00	0.02
90,000.00	KIMCO REALTY CO 3.8000 17-27 01/04S	85,448.70	0.01	200,000.00	LGATE 3.25 22-32 15/08S	187,506.00	0.01
50,000.00	KIMCO REALTY CORP 2.80 16-26 01/10S	46,037.00	0.00	250,000.00	LIFE STORAGE LP 3.875 17-27 15/12S	236,982.50	0.02
50,000.00	KIMCO REALTY CORP 3.70 19-49 01/10S	36,103.50	0.00	250,000.00	LIFESTORAGE LP/CA 3.5 16-26 01/07S	237,150.00	0.02
250,000.00	KIMCO REALTY CORP 4.125 16-46 01/12S	189,877.50	0.01	400,000.00	LINCOLN NATIONAL 3.4 22-32 3.4 01/03S	320,268.00	0.03
100,000.00	KIMCO REALTY CORP 4.45 17-47 01/09S	80,077.00	0.01	150,000.00	LINCOLN NATIONAL C 3.625 16-26 12/12A	137,053.50	0.01
100,000.00	KIMCO REALTY CORP 2.7 20-30 13/07S	83,194.00	0.01	180,000.00	LINCOLN NATIONAL COR 3.4 20-31 15/05S	147,058.20	0.01
100,000.00	KIMCO REALTY CORP 3.30 17-25 01/02S	96,106.00	0.01	80,000.00	LINCOLN NATIONAL COR 4.375 20-50 15/05S	59,952.80	0.00
113,000.00	KIMCO REALTY CORP 4.25 15-45 01/04S	88,413.46	0.01	100,000.00	LINCOLN NATIONAL COR 6.3 07-37 09/10S	98,650.00	0.01
150,000.00	KLA CORP 3.3000 20-50 01/03S	114,678.00	0.01	250,000.00	LINCOLN NATIONAL CORP 4.35 18-48 01/03S	190,460.00	0.01
350,000.00	KLA CORP 4.9500 22-52 15/07S	346,720.50	0.03	141,000.00	LINCOLN NATIONAL CORP 7.00 10-40 15/06S	151,242.24	0.01
600,000.00	KLA CORPORATION 4.1 19-29 15/03S	590,736.00	0.05	50,000.00	LINCOLN NATIONAL CORP 3.8 18-28 01/03S	45,305.00	0.00
300,000.00	KLA CORPORATION 4.65 22-32 15/07S	302,739.00	0.02	500,000.00	LINDE INC/CT 2.0000 20-50 10/08S	296,640.00	0.02
150,000.00	KLA TEN 5.25 22-62 15/07S	151,720.50	0.01	500,000.00	LOWE S COM 3.10 17-27 03/05S	474,860.00	0.04
329,000.00	KLA TENCOR 4.65 14-24 01/11S	328,111.70	0.03	450,000.00	LOWE S COM 3.70 16-46 15/04S	344,020.50	0.03
200,000.00	KLA-TENCOR CORP 5.0000 19-49 15/03S	195,940.00	0.02	500,000.00	LOWE S COMPANIES 3.75 22-32 01/04S	458,810.00	0.04
1,000,000.00	KRAFT HEINZ FOODS 4.375 16-46 01/06S	871,300.00	0.07	400,000.00	LOWE S COMPANIES 4.45 22-62 01/04S	326,760.00	0.03
500,000.00	KRAFT HEINZ FOODS CO 3.00 16-26 01/06S	477,715.00	0.04	150,000.00	LOWE S COMPANIES 4.25 22-25 01/04S	123,324.00	0.01
100,000.00	KRAFT HEINZ FOODS CO 4.25 20-31 01/03S	96,881.00	0.01	225,000.00	LOWE S COMPANIES 5.8 22-62 15/09S	226,244.25	0.02
500,000.00	KRAFT HEINZ FOODS CO 4.875 21-49 01/10S	462,665.00	0.04	400,000.00	LOWE'S CO INC 2.50 16-26 15/04S	377,028.00	0.03
200,000.00	KRAFT HEINZ FOODS CO 5.00 12-42 04/06S	191,348.00	0.01	600,000.00	LOWE'S CO INC 4.55 19-49 05/04S	515,526.00	0.04
700,000.00	KRAFT HEINZ FOODS CO 5.00 16-35 15/07S	700,882.07	0.05	300,000.00	LOWE'S COMPANIES INC 2.625 21-31 31/03S	256,128.00	0.02
210,000.00	KRAFT HEINZ FOODS CO 5.20 16-45 15/07S	203,700.00	0.02	500,000.00	LOWE'S COMPANIES INC 4.4 22-25 08/09S	496,835.00	0.04
400,000.00	KRAFT HEINZ FOODS CO 5.5 20-50 01/06S	404,980.00	0.03	300,000.00	LOWE'S COS INC 1.3000 20-28 15/04S	257,733.00	0.02
200,000.00	KRAFT HEINZ FOODS CO 6.50 12-40 09/02S	219,474.00	0.02	250,000.00	LOWE'S COS INC 1.7000 20-30 15/10S	202,487.50	0.02
184,000.00	KRAFT HEINZ FOODS CO 6.875 12-39 26/01S	208,457.28	0.02	300,000.00	LOWE'S COS INC 1.7000 21-28 15/09S	259,701.00	0.02
300,000.00	KRAFT HEINZ FOODS CO 3.875 20-27 15/05SS	292,833.00	0.02	300,000.00	LOWE'S COS INC 2.8000 21-41 15/09S	212,214.00	0.02
100,000.00	KROGER 3.50 16-26 01/02S	97,590.00	0.01	500,000.00	LOWE'S COS INC 3.0000 20-50 15/10S	331,940.00	0.03
100,000.00	KROGER CO 3.70 17-27 01/08S	96,227.00	0.01	350,000.00	LOWE'S COS INC 3.3500 22-27 01/04S	336,031.50	0.03
113,000.00	KROGER CO 3.875 16-46 15/10S	88,951.34	0.01	600,000.00	LOWE'S COS INC 3.6500 19-29 05/04S	567,438.00	0.04
300,000.00	KROGER CO 4.45 17-47 01/02S	264,207.00	0.02	400,000.00	LOWE'S COS INC 4.0000 20-25 15/04S	394,572.00	0.03
400,000.00	KROGER CO 4.65 17-48 15/01S	358,532.00	0.03	600,000.00	LOWE'S COS INC 4.05 17-47 03/05S	485,364.00	0.04
591,000.00	KROGER CO 5.15 13-43 01/08S	561,574.11	0.04	150,000.00	LOWE'S COS INC 4.5000 20-30 15/04S	148,117.50	0.01
200,000.00	KROGER CO 5.4 19-49 15/01S	197,432.00	0.02	100,000.00	LOWE'S COS INC 5.0000 20-40 15/04S	94,958.00	0.01
200,000.00	KROGER CO 4.50 19-29 15/01S	198,978.00	0.02	100,000.00	LOWE'S COS INC 5.1250 20-50 15/04S	94,293.00	0.01
50,000.00	KROGER CO 1.7 21-31 12/01S	39,848.00	0.00	430,000.00	LOWE'S COS INC 5.6250 22-53 15/04S	432,193.00	0.03
200,000.00	KROGER CO 2.2 20-30 28/04S	167,786.00	0.01	327,000.00	LYB INT FINANCE 4.2000 19-49 15/10S	255,570.12	0.02
100,000.00	KROGER CO 2.65 16-26 15/10S	94,187.00	0.01	150,000.00	LYB INTL FINANCE III 1.25 20-25 01/10S	135,996.00	0.01
100,000.00	KROGER CO 3.95 20-50 13/01S	81,410.00	0.01	350,000.00	LYB INTL FINANCE III 4.20 20-50 01/05S	274,494.50	0.02
100,000.00	KYNDRYL HOLDINGS INC 3.15 22-31 15/10S	76,715.00	0.01	50,000.00	MARATHON PETROLEUM 3.625 14-24 15/09S	49,171.00	0.00
100,000.00	KYNDRYL HOLDINGS INC 2.05 22-26 15/10S	87,403.00	0.01	150,000.00	MARATHON PETROLEUM 4.50 19-48 01/04S	122,946.00	0.01
500,000.00	LABO CORP OF AMERICA 2.95 19-29 01/12S	446,985.00	0.03	300,000.00	MARATHON PETROLEUM 4.75 14-44 15/09S	258,189.00	0.02
300,000.00	LABORA CORP OF AMER HOL 2.7 21-31 01/06S	258,138.00	0.02	500,000.00	MARATHON PETROLEUM 5.125 19-26 15/12S	504,460.00	0.04
300,000.00	LABORATORY CORP 3.6000 15-25 01/02S	292,104.00	0.02	50,000.00	MARATHON PETROLEUM 6.50 11/41 01/03S	53,152.50	0.00
300,000.00	LABORATORY CORP OF 4.70 15-45 01/02S	268,947.00	0.02	300,000.00	MARATHON PETROLEUM C 4.7 20-25 27/04S	299,439.00	0.02
100,000.00	LABORATORY CORP OF AM 3.25 17-24 01/09S	97,937.00	0.01	100,000.00	MARSH & MCLENNA 3.8750 19-24 15/03S	98,599.00	0.01
200,000.00	LABORATORY CORP OF AME 2.3 19-24 01/12S	191,176.00	0.01	600,000.00	MARSH & MCLENNA 4.2000 18-48 01/03S	514,194.00	0.04
900,000.00	LAM RESEARCH CO 4.0000 19-29 15/03S	881,451.00	0.07	450,000.00	MARSH & MCLENNA 4.3750 19-29 15/03S	446,913.00	0.03
200,000.00	LAM RESEARCH CORP 2.875 20-50 15/06S	140,982.00	0.01	200,000.00	MARSH MCLENNAN COS 2.25 20-30 07/05S	168,770.00	0.01
200,000.00	LAM RESEARCH CORP 3.75 19-26 15/03S	196,690.00	0.02	800,000.00	MARSH & MCLENNAN COS 4.75 19-39 15/03S	754,480.00	0.06
100,000.00	LEAR CORP 3.55 21-52 15/01S	66,751.00	0.01	118,000.00	MARSH & MCLENNANN COS 3.50 14-25 10/03S	114,916.66	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
70,000.00	MARSH AND MC LENNAN 3.5 14-24 03/06S	68,704.30	0.01	200,000.00	MEAD JOHNSON NUTRI CO 5.9 10-39 01/11S	213,432.00	0.02
100,000.00	MARSH AND MC LENNAN 5.75 22-32 01/11S	107,226.00	0.01	546,000.00	MEDTRONIC 4.375 15-35 15/03S	537,875.52	0.04
283,000.00	MARSH MC LENNAN 4.9 19-49 15/01S	269,435.81	0.02	62,000.00	MEDTRONIC 4.625 15-45 15/03S	60,738.92	0.00
200,000.00	MARTIN MARIETTA 3.5000 17-27 15/12S	192,038.00	0.02	150,000.00	MEGA HEALTHCARE INV 4.5 15-27 01/04S	125,937.00	0.01
200,000.00	MARTIN MARIETTA 4.2500 17-47 15/12S	169,988.00	0.01	540,000.00	MERCEDES-BENZ FINAN 8.50 01-31 18/01S	684,784.80	0.05
300,000.00	MARTIN MARIETTA MATERIA 3.2 21-51 15/07S	212,094.00	0.02	760,000.00	MERCK & CO 3.70 15-45 10/02S	662,210.80	0.05
300,000.00	MARTIN MARIETTA 2.4 21-31 15/07S02/07S	246,102.00	0.02	100,000.00	MERCK & CO INC 2.35 20-40 24/06S	73,733.00	0.01
500,000.00	MARTIN MARIETTA 2.5 20-30 15/03S	424,760.00	0.03	100,000.00	MERCK & CO INC 2.45 20-50 24/06S	67,261.00	0.01
100,000.00	MARVELL TECH 2.95 21-31 15/04S	83,518.00	0.01	400,000.00	MERCK & CO INC 4.15 13-43 18/05S	374,940.00	0.03
50,000.00	MARVELL TECHNOL 4.8750 21-28 22/06S	49,167.50	0.00	400,000.00	MERCK & CO INC 1.4500 20-30 24/06S	330,536.00	0.03
200,000.00	MARVELL TECHNOLOGY 2.45 21-28 15/04S	174,488.00	0.01	300,000.00	MERCK & CO INC 1.7000 21-27 10/06S	272,676.00	0.02
450,000.00	MAS 1.5 21-28 15/02S	384,111.00	0.03	1,150,000.00	MERCK & CO INC 2.1500 21-31 10/12S	971,508.50	0.08
150,000.00	MASCO CORP 4.5000 17-47 15/05S	124,581.00	0.01	400,000.00	MERCK & CO INC 2.7500 21-51 10/12S	283,192.00	0.02
300,000.00	MASCO CORP 2 21-31 04/03S	239,871.00	0.02	400,000.00	MERCK & CO INC 2.75 15-25 10/02A	391,360.00	0.03
50,000.00	MASCO CORP 3.125 21-51 04/03S	32,990.50	0.00	500,000.00	MERCK & CO INC 3.40 19-29 07/03S	480,670.00	0.04
300,000.00	MASTERCARD 3.375 14-24 01/04S	296,883.00	0.02	600,000.00	MERCK & CO INC 2.9 19-24 07/03S	589,248.00	0.05
125,000.00	MASTERCARD 3.950 18-48 26/02S	112,707.50	0.01	400,000.00	MERCK AND CO INC 4 19-49 07/03S	359,104.00	0.03
100,000.00	MASTERCARD 2.95 21-51 15/03S	75,285.00	0.01	500,000.00	MERCK AND CO INC 2.9 21-61 10/12S	342,700.00	0.03
225,000.00	MASTERCARD INC 3.5 18-28 26/02S	217,838.25	0.02	100,000.00	MERCK AND CO INC 0.75 20-26 24/02S	91,505.00	0.01
300,000.00	MASTERCARD INC 3.65 19-49 01/06S	256,398.00	0.02	200,000.00	MERCK SHARP 5.75 06-36 15/11S	219,784.00	0.02
200,000.00	MASTERCARD INC 3.8 16-46 21/11S	174,400.00	0.01	100,000.00	MERCK SHARP 5.95 98-28 01/12S	108,653.00	0.01
100,000.00	MASTERCARD INC 2.0000 19-25 03/03S	95,645.00	0.01	300,000.00	METLIFE 4.05 15-45 01/03S	251,793.00	0.02
200,000.00	MASTERCARD INC 2.9500 16-26 21/11S	191,582.00	0.01	300,000.00	METLIFE -E- TR2 4.721 14-44 15/12Q	273,801.00	0.02
400,000.00	MASTERCARD INC 2.9500 19-29 01/06S	371,472.00	0.03	141,000.00	METLIFE INC 10.75 09-39 01/08S	181,077.84	0.01
400,000.00	MASTERCARD INC 3.3000 20-27 26/03S	387,440.00	0.03	136,000.00	METLIFE INC 3.60 14-24 10/04S	134,071.52	0.01
350,000.00	MASTERCARD INC 3.3500 20-30 26/03S	333,144.00	0.03	350,000.00	METLIFE INC 3.60 15-25 13/11A	342,874.00	0.03
500,000.00	MASTERCARD INC 3.8500 20-50 26/03S	444,250.00	0.03	400,000.00	METLIFE INC 4.125 12-42 13/08S	336,756.00	0.03
300,000.00	MC DONALD S 5.15 22-52 09/09S	305,226.00	0.02	150,000.00	METLIFE INC 4.875 13-43 13/11S	139,914.00	0.01
700,000.00	MC DONALD S CORP 4.875 10-40 15/07S	680,652.00	0.05	650,000.00	METLIFE INC 5.0000 22-52 15/07S	607,548.50	0.05
200,000.00	MC DONALD S CORP 3.625 13-43 01/05S	163,386.00	0.01	300,000.00	METLIFE INC 5.875 10-41 06/02S	311,676.00	0.02
286,000.00	MC DONALD S CORP 4.875 15-45 09/12S	277,176.90	0.02	200,000.00	METLIFE INC 5.7 05-35 15/06S	211,300.00	0.02
100,000.00	MCCORMICK & CO 0.9000 21-26 15/02S	89,714.00	0.01	300,000.00	METLIFE INC 4.55 20-30 23/03S	295,485.00	0.02
500,000.00	MCCORMICK CO INC 2.5 20-30 15/04S	427,675.00	0.03	300,000.00	METLIFE INC 4.6 15-46 13/05S	266,928.00	0.02
100,000.00	MCCORMICK CO INC 3.4 17-27 15/08S	94,819.00	0.01	500,000.00	MICROCHIP TECHNOLOGY 0.983 21-24 01/09S	471,180.00	0.04
700,000.00	MCDONALD S 3.70 15-26 30/01S	688,184.00	0.05	100,000.00	MICROCHIP TECHNOLOGY 4.185 19-27 15/02S	96,610.00	0.01
400,000.00	MCDONALD S CORP 4.60 15-45 26/05S	371,164.00	0.03	200,000.00	MICRON TECHNOLO 5.3270 19-29 06/02S	200,788.00	0.02
300,000.00	MCDONALD'S CORP 3.50 17-27 01/03S	291,327.00	0.02	200,000.00	MICRON TECHNOLO 5.8750 23-33 09/02S	202,258.00	0.02
200,000.00	MCDONALD'S CORP 5.70 09-39 01/02S	211,326.00	0.02	320,000.00	MICRON TECHNOLO 6.7500 22-29 01/11S	340,451.20	0.03
275,000.00	MCDONALD'S CORP 6.30 07-37 15/10S	313,519.25	0.02	300,000.00	MICRON TECHNOLOGY 4.975 19-26 06/02S	299,094.00	0.02
150,000.00	MCDONALD'S CORP 6.30 08-38 01/03S	170,331.00	0.01	150,000.00	MICRON TECHNOLOGY INC 3.477 21-51 01/11S	97,800.00	0.01
500,000.00	MCDONALD'S CORP 3.6250 19-49 01/09S	400,080.00	0.03	350,000.00	MICRON TECHNOLOGY 2.703 21-32 15/04S/04S	280,066.50	0.02
100,000.00	MCDONALD'S CORP 4.7 15-35 09/12S	99,825.00	0.01	494,000.00	MICROSOFT 3.45 16-36 08/08S	457,350.14	0.04
200,000.00	MCDONALD'S CORP 2.125 20-30 05/03S	172,910.00	0.01	28,000.00	MICROSOFT 3.50 12-42 15/11S	24,942.40	0.00
100,000.00	MCDONALD'S CORP 2.6250 19-29 01/09S	90,800.00	0.01	100,000.00	MICROSOFT 4.50 10-40 01/10S	101,927.00	0.01
400,000.00	MCDONALD'S CORP 3.3 20-25 27/03S	391,876.00	0.03	171,000.00	MICROSOFT 4.50 17-57 06/02S	175,981.23	0.01
500,000.00	MCDONALD'S CORP 3.5 20-27 27/03S	484,810.00	0.04	500,000.00	MICROSOFT CORP 2.70 15-25 12/02S	487,525.00	0.04
300,000.00	MCDONALD'S CORP 3.6 20-30 27/03S	284,664.00	0.02	200,000.00	MICROSOFT CORP 3.70 16-46 08/08S	181,398.00	0.01
300,000.00	MCDONALD'S CORP 3.8 18-28 01/04S	294,546.00	0.02	50,000.00	MICROSOFT CORP 3.95 16-56 08/08S	45,581.00	0.00
300,000.00	MCDONALD'S CORP 4.2 20-50 27/03S	263,997.00	0.02	276,000.00	MICROSOFT CORP 4.45 15-45 03/11S	275,519.76	0.02
50,000.00	MCDONALD'S CORP 3.375 15-25 26/05S	48,821.00	0.00	200,000.00	MICROSOFT CORP 5.30 11-41 08/02S	222,014.00	0.02
500,000.00	MCKESSON CORP 5.25 23-26 15/02S	501,680.05	0.04	865,000.00	MICROSOFT CORP 3.125 15-25 03/11S	843,755.60	0.07
200,000.00	MCKESSON CORP 0.9 20-25 03/12S	181,208.00	0.01	1,800,000.00	MICROSOFT CORP 3.30 17-27 06/02S	1,765,872.00	0.14
90,000.00	MCRMICK 4.2 17-47 15/08S	77,371.20	0.01	150,000.00	MICROSOFT CORP 4.10 17-37 06/02S	148,696.50	0.01
50,000.00	MDC 3.85 20-30 15/01S	43,022.00	0.00	150,000.00	MICROSOFT CORP 4.25 17-47 06/02S	147,076.50	0.01
100,000.00	MDC HLDG 6.00 13-43 15/01S	86,827.00	0.01	1,150,000.00	MICROSOFT CORP 2.40 16-26 08/08S	1,093,730.50	0.09
96,000.00	MDC HOLDINGS IN 3.9660 21-61 06/08S	57,624.00	0.00	1,770,000.00	MICROSOFT CORP 2.525 20-50 01/06S	1,246,557.90	0.10
50,000.00	MEAD JOHNSON NUTRIT 4.125 15-25 15/11S	49,279.50	0.00	1,062,000.00	MICROSOFT CORP 2.675 20-60 01/06S	733,523.40	0.06

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
1,878,000.00	MICROSOFT CORP 2.921 21-52 17/03S	1,423,129.62	0.11	1,150,000.00	MPLX LP 1.75 20-26 18/08S	1,050,053.50	0.08
608,000.00	MICROSOFT CORP 3.041 21-62 17/03S	456,018.24	0.04	300,000.00	MPLX LP 2.6500 20-30 15/08S	254,853.00	0.02
600,000.00	MICROSOFT CORP 3.50 15-35 12/02S	569,316.00	0.04	370,000.00	MPLX LP 4.000 18-28 15/03S	354,127.00	0.03
200,000.00	MONDELEZ INTERNATI 2.125 22-24 17/03S	194,462.00	0.02	200,000.00	MPLX LP 4.25 20-27 01/12S	194,088.00	0.02
320,000.00	MONDELEZ INTERNATION 1.5 20-25 04/05S	299,392.00	0.02	500,000.00	MPLX LP 4.50 18-38 15/04S	443,535.00	0.03
38,000.00	MONDELEZ INTERNATION 2.75 20-30 13/04S	33,716.64	0.00	100,000.00	MPLX LP 4.8000 18-29 15/02S	98,973.00	0.01
450,000.00	MONDELEZ INTL 2.625 22-27 17/03S	420,340.50	0.03	100,000.00	MPLX LP 4.875 16-24 01/12S	99,397.00	0.01
150,000.00	MONDELEZ INTL 3.022-32 17/03S	132,049.50	0.01	300,000.00	MPLX LP 5.5000 18-49 15/02S	279,264.00	0.02
200,000.00	MONDELEZ INTL 2.625 20-50 04/09S	134,168.00	0.01	300,000.00	NASDAQ INC 3.25 20-50 28/04S	206,205.00	0.02
700,000.00	MOODY S 4.25 22-32 08/08S	674,149.00	0.05	220,000.00	NASDAQ INC 2.5 20-40 21/12S	144,867.80	0.01
200,000.00	MOODY'S CORP 4.875 18-48 17/12S	187,226.00	0.01	250,000.00	NAT AUS BK -B- 3.375 16-26 14/01S	241,435.00	0.02
100,000.00	MOODY'S CORP 2 21-31 19/08S	81,762.00	0.01	100,000.00	NAT RETAIL 4.8 18-48 27/09S	84,608.00	0.01
250,000.00	MOODY'S CORP 3.75 20-25 24/03S	244,942.50	0.02	250,000.00	NATIONAL AUSTRALIA 4.9440 23-28 12/01S	253,385.00	0.02
475,000.00	MORG STAN CAP 5.297 22-37 20/04S	447,706.50	0.04	750,000.00	NATIONAL AUSTRALIA B 2.5 16-26 12/07S	700,485.00	0.05
500,000.00	MORGAN STANLEY F.LR 22-26 18/02S	474,870.00	0.04	300,000.00	NATIONAL RETAIL 4.3000 18-28 15/10S	282,804.00	0.02
400,000.00	MORGAN STANLEY 7.25 02-32 01/04S	467,576.00	0.04	200,000.00	NATIONAL RETAIL PROP 4 15-25 15/11S	193,636.00	0.02
700,000.00	MORGAN STANLEY 3.875 14-24 29/04S	691,264.00	0.05	200,000.00	NATIONAL RURAL 1.0000 21-24 18/10S	188,066.00	0.01
265,000.00	MORGAN STANLEY 3.95 15-27 23/04S	255,995.30	0.02	300,000.00	NATIONAL RURAL 1.0000 21-26 15/06S	265,926.00	0.02
600,000.00	MORGAN STANLEY 5.00 13-25 24/11S	597,054.00	0.05	400,000.00	NATIONAL RURAL 1.3500 20-31 15/03S	307,752.00	0.02
300,000.00	MORGAN STANLEY 6.25 06-26 09/08S	313,323.00	0.02	500,000.00	NATIONAL RURAL 2.7500 22-32 15/04S	426,115.00	0.03
400,000.00	MORGAN STANLEY 2.2390 21-32 21/07S	321,756.00	0.03	200,000.00	NATIONAL RURAL UTILI 1.875 22-25 07/02S	189,828.00	0.01
600,000.00	MORGAN STANLEY 2.8020 21-52 25/01S	396,210.00	0.03	300,000.00	NATIONAL RURAL UTILI 5.80 22-33 15/01S	319,869.00	0.03
43,000.00	MORGAN STANLEY 4.5000 22-27 11/02S	40,330.99	0.00	100,000.00	NATIONAL RURAL UTILIT 2.40 20-30 15/03S	86,653.00	0.01
270,000.00	MORGAN STANLEY 6.1380 22-26 16/10S	276,220.80	0.02	250,000.00	NATL AUSTRALIA BK US 3.905 22-27 09/06S	242,715.00	0.02
700,000.00	MORGAN STANLEY 6.2960 22-28 18/10S	736,337.00	0.06	49,000.00	NATL RETAIL PROP 3.6 16-26 15/12S	46,433.87	0.00
790,000.00	MORGAN STANLEY 6.3420 22-33 18/10S	863,691.20	0.07	75,000.00	NATL RETAIL PROPER 3.0 21-52 15/04S	46,883.25	0.00
860,000.00	MORGAN STANLEY 0.79 21-25 01/06S	814,316.80	0.06	70,000.00	NATL RETAIL PROPER 3.1 20-50 15/04S	44,533.30	0.00
100,000.00	MORGAN STANLEY 0.8640 20-25 21/10S	92,925.00	0.01	100,000.00	NATL RURAL UTIL COOP 3.9 18-28 11/01S	96,508.00	0.01
1,100,000.00	MORGAN STANLEY 1.593 21-27 22/04S	990,638.00	0.08	290,000.00	NATL RURAL UTILITIES 4.8 22-28 15/03S	292,885.50	0.02
456,000.00	MORGAN STANLEY 1.928 21-32 25/01S	360,563.76	0.03	138,000.00	NBC 5.95 11-41 01/04S	149,852.82	0.01
50,000.00	MORGAN STANLEY 3.217 21-42 22/04S	38,607.00	0.00	109,000.00	NBC UNIVERSAL 6.40 11-40 30/04S	122,550.88	0.01
800,000.00	MORGAN STANLEY 3.622 20-31 31/03S	732,392.00	0.06	400,000.00	NETAPP INC 2.7000 20-30 22/06S	343,616.00	0.03
705,000.00	MORGAN STANLEY 3.625 17-27 20/01S	678,463.80	0.05	100,000.00	NETAPP INC 1.875 20-25 22/06S	93,332.00	0.01
830,000.00	MORGAN STANLEY 3.70 14-24 23/10S	815,408.60	0.06	100,000.00	NETAPP INC 2.375 20-27 22/06S	92,056.00	0.01
885,000.00	MORGAN STANLEY 3.875 16-26 27/01S	864,768.90	0.07	400,000.00	NEWMONT CORP 2.6000 21-32 15/07S	334,308.00	0.03
560,000.00	MORGAN STANLEY 4.00 15-25 23/07S	549,169.60	0.04	200,000.00	NEWMONT CORPORATION 5.45 19-44 09/06S	198,842.00	0.02
500,000.00	MORGAN STANLEY 4.35 14-26 08/09S	487,780.00	0.04	400,000.00	NEWMONT CORPORATION 2.25 20-30 18/03S	335,828.00	0.03
780,000.00	MORGAN STANLEY 4.375 17-47 22/01S	698,973.60	0.05	300,000.00	NEWMONT CORPORATION 6.25 09-39 01/10S	327,630.00	0.03
605,000.00	MORGAN STANLEY 5.597 20-51 24/03S	639,418.45	0.05	400,000.00	NEWMONT CORPORATION 4.875 12-42 15/03S	382,568.00	0.03
570,000.00	MORGAN STANLEY F 6.375 12-42 24/07S	640,024.50	0.05	200,000.00	NEWMONT CORPORATION 5.875 19-35 01/04S4S	211,030.00	0.02
650,000.00	MORGAN STANLEY -F- 4.30 15-45 27/01S	570,043.50	0.04	150,000.00	NIKE 3.375 16-46 01/11S	122,529.00	0.01
830,000.00	MORGAN STANLEY 3.125 16-26 27/07S	786,516.30	0.06	227,000.00	NIKE 3.875 15-45 01/11S	205,398.68	0.02
100,000.00	MOSAIC 5.45 13-33 15/11S	100,554.00	0.01	100,000.00	NIKE INC 2.4 20-25 27/03S	97,068.00	0.01
200,000.00	MOSAIC CO 4.8750 11-41 15/11S	179,382.00	0.01	500,000.00	NIKE INC 2.85 20-30 27/03S	459,735.00	0.04
400,000.00	MOTOROLA INC 4.60 18-28 23/02S	394,828.00	0.03	63,000.00	NIKE INC 3.625 13-43 01/05S	54,047.07	0.00
280,000.00	MOTOROLA INC 4.60 19-29 23/05S	272,902.00	0.02	300,000.00	NIKE INC 2.7500 20-27 27/03S	285,252.00	0.02
22,000.00	MOTOROLA SOLUTIONS 4.00 14-24 01/09S	21,581.34	0.00	600,000.00	NIKE INC 3.2500 20-40 27/03S	508,716.00	0.04
100,000.00	MOTOROLA SOLUTIONS 2.3 20-30 15/11S08S	81,248.00	0.01	500,000.00	NIKE INC 3.3750 20-50 27/03S	412,540.00	0.03
300,000.00	MPLX 4.875 16-25 01/06S	297,918.00	0.02	400,000.00	NIKE INC 2.375 16-26 01/11S	376,052.00	0.03
370,000.00	MPLX LP 4.125 17-27 01/03S	358,792.70	0.03	125,000.00	NNECTICUT LIGHT POWER 2.05 21-31 01/07S	103,688.75	0.01
300,000.00	MPLX LP 4.95 22-32 01/09S	293,892.00	0.02	100,000.00	NORFOLK SOUTHER 2.5500 19-29 01/11S	88,056.00	0.01
600,000.00	MPLX LP 5.2 20-47 01/12S	534,198.00	0.04	71,000.00	NORFOLK SOUTHER 3.1500 17-27 01/06S	67,014.06	0.01
200,000.00	MPLX LP 5.20 17-47 01/03S	179,316.00	0.01	169,000.00	NORFOLK SOUTHER 3.9500 12-42 01/10S	143,244.40	0.01
400,000.00	MPLX LP 4.70 18-48 15/04S	335,956.00	0.03	250,000.00	NORFOLK SOUTHER 4.1000 21-21 15/05S	176,857.50	0.01
75,000.00	MPLX LP 4.90 18-58 15/04S	62,204.25	0.00	200,000.00	NORFOLK SOUTHERN 2.90 16-26 15/06S	190,090.00	0.01
175,000.00	MPLX LP 4.9500 22-52 14/03S	151,943.75	0.01	500,000.00	NORFOLK SOUTHERN 3.40 19-49 01/11S	367,625.00	0.03
200,000.00	MPLX LP 4.00 15-25 15/02S	195,888.00	0.02	200,000.00	NORFOLK SOUTHERN 4.15 18-48 28/02S	169,642.00	0.01

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
50,000.00	NORFOLK SOUTHERN 4.45 15-45 15/06S	43,956.50	0.00	210,000.00	ONCOR ELECTRIC 4.5500 23-32 15/09S	209,141.10	0.02
100,000.00	NORFOLK SOUTHERN 3.0 22-32 15/03S	87,841.00	0.01	200,000.00	ONCOR ELECTRIC 4.6000 23-52 01/06S	185,696.00	0.01
350,000.00	NORFOLK SOUTHERN 3.7 22-53 15/03S	270,147.50	0.02	200,000.00	ONCOR ELECTRIC DEL 2.95 15-25 01/04S	193,240.00	0.02
100,000.00	NORFOLK SOUTHERN 4.1000 19-49 15/05S	83,407.00	0.01	100,000.00	ONCOR ELECTRIC DELIV 0.55 20-25 28/09S	90,177.00	0.01
200,000.00	NORFOLK SOUTHERN C 4.65 15-46 15/01S	181,698.00	0.01	1,000,000.00	ONCOR ELECTRIC DELIV 3.8 18-47 30/09S	834,780.00	0.07
300,000.00	NORFOLK SOUTHERN COR 3.05 20-50 11/05S	208,203.00	0.02	85,000.00	ONCOR ELECTRIC DELIV 5.35 21-52 01/10S	89,510.95	0.01
400,000.00	NORFOLK SOUTHERN COR F.LR 17-32 08/05S	274,000.00	0.02	100,000.00	ONCOR ELECTRIC DELIVE 2.75 19-24 01/06S	97,585.00	0.01
100,000.00	NORFOLK SOUTHERN CORP 2.9 21-51 25/08S	66,290.00	0.01	200,000.00	ONCOR ELECTRIC DELIVER 4.15 23-32 01/06S	193,580.00	0.02
100,000.00	NORFOLK SOUTHERN CRP 3.942 18-47 01/11S	81,861.00	0.01	100,000.00	ONCOR ELECTRIC DELIVERY 7.5 09-38 01/09S	124,716.00	0.01
460,000.00	NORFOLK SOUTHERN CRP 4.05 18-52 15/08S	381,114.60	0.03	200,000.00	ONE GAS 4.25 22-32 01/09S	194,962.00	0.02
100,000.00	NORFOLK SOUTHERN 4.55 22-53 01/06S	89,861.00	0.01	80,000.00	ONE GAS 4.658 14-44 01/02S	74,006.40	0.01
400,000.00	NORTHERN TRUST CORP F.LR 17-32 08/05S	361,572.00	0.03	100,000.00	ONE GAS INC 2.0000 20-30 15/05S	84,788.00	0.01
600,000.00	NORTHERN TRUST CORP 1.95 20-30 01/05S	500,508.00	0.04	600,000.00	ONEOK INC 6.1 19-32 15/11S	621,384.00	0.05
100,000.00	NORTHERN TRUST CORP 4 22-27 10/05S	97,934.00	0.01	500,000.00	ONEOK INC 3.4000 19-29 01/09S	445,330.00	0.03
60,000.00	NORTHERN TRUST SUB 3.95 13-25 30/10S	58,178.40	0.00	200,000.00	ONEOK INC 4.3500 19-29 15/03S	189,272.00	0.01
30,000.00	NOV INC 3.95 12-42 01/12S	22,132.20	0.00	60,000.00	ONEOK INC 4.9500 17-47 13/07S	50,230.80	0.00
500,000.00	NOVARTIS CAP 3.00 15-25 20/11S	485,610.00	0.04	400,000.00	ONEOK INC 5.2000 18-48 15/07S	345,592.00	0.03
400,000.00	NOVARTIS CAP 3.10 17-27 17/05S	384,740.00	0.03	180,000.00	ONEOK INC 6.3500 20-31 15/01S	188,035.20	0.01
400,000.00	NOVARTIS CAPITA 1.7500 20-25 14/02S	381,484.00	0.03	150,000.00	ONEOK INC. 7.15 20-51 15/01S	160,716.00	0.01
300,000.00	NOVARTIS CAPITA 2.0000 20-27 14/02S	276,978.00	0.02	300,000.00	ONEOK INC 4.55 18-28 15/07S	290,013.00	0.02
153,000.00	NOVARTIS CAPITA 2.7500 20-50 14/08S	113,230.71	0.01	300,000.00	ONEOK INC 3.1 20-30 10/03S	262,686.00	0.02
181,000.00	NOVARTIS CAPITAL 3.70 12-42 21/09S	161,080.95	0.01	150,000.00	ONEOK PARTNERS 4.90 15-25 15/03S	149,086.50	0.01
525,000.00	NOVARTIS CAPITAL 4.40 14-44 06/05S	517,077.75	0.04	100,000.00	ONEOK PARTNERS 6.125 11-41 01/02S	98,537.00	0.01
590,000.00	NOVARTIS CAPITAL C 4.00 15-45 20/11S	542,947.50	0.04	100,000.00	ONEOK PARTNERS 6.2 13-43 12/09S	98,922.00	0.01
500,000.00	NOVARTIS CAPITAL CORP 2.2 20-30 14/08S	438,655.00	0.03	100,000.00	ONEOK PARTNERS L.P. 6.65 06-36 01/10S	104,240.00	0.01
660,000.00	NOVARTIS CAPITAL CORP 3.40 14-24 06/05S	651,637.80	0.05	889,000.00	ORACLE 3.80 17-37 15/11S	739,434.64	0.06
200,000.00	NSTAR ELECTRIC 1.95 21-31 15/08S	163,056.00	0.01	200,000.00	ORACLE 3.90 15-35 15/05S	174,842.00	0.01
100,000.00	NSTAR ELECTRIC 3.1 21-51 01/06S	71,329.00	0.01	400,000.00	ORACLE 4.30 14-34 08/07S	365,528.00	0.03
600,000.00	NSTAR ELECTRIC CO 3.95 20-30 01/04S	581,088.00	0.05	450,000.00	ORACLE 4.50 14-44 08/07S	376,236.00	0.03
202,000.00	NSTAR ELECTRIC CO 4.55 22-52 01/06S1/06S	187,603.46	0.01	400,000.00	ORACLE 6.50 08-38 15/04S	433,528.00	0.03
650,000.00	NTL RURAL UTILITIES 4.15 22-32 15/12S2S	618,182.50	0.05	363,000.00	ORACLE 6.15 22-29 09/11S	386,711.16	0.03
200,000.00	NVIDIA CORP 1.55 21-28 15/06S	176,278.00	0.01	500,000.00	ORACLE CORP 5.8 22-25 10/11S	512,485.00	0.04
300,000.00	NVIDIA CORP 2.0000 21-31 15/06S	251,952.00	0.02	750,000.00	ORACLE CORP 6.9 22-52 09/11S	840,697.50	0.07
708,000.00	NVIDIA CORP 3.20 16-26 16/09S	688,522.92	0.05	298,000.00	ORACLE CORP 6.25 22-32 09/11S	319,867.24	0.03
100,000.00	NVIDIA CORP 3.7000 20-60 01/04S	80,159.00	0.01	700,000.00	ORACLE CORP 2.3 21-28 25/03S	626,437.00	0.05
100,000.00	NVIDIA CORP 2.85 20-30 31/03S	91,020.00	0.01	900,000.00	ORACLE CORP 2.50 20-25 01/04S	861,003.00	0.07
900,000.00	NVIDIA CORP 3.5 20-40 31/03S	771,840.00	0.06	447,000.00	ORACLE CORP 2.65 16-26 15/07S	417,649.98	0.03
565,000.00	NVIDIA CORP 3.5 20-50 31/03S	462,814.10	0.04	1,300,000.00	ORACLE CORP 2.8 20-27 01/04S	1,208,311.00	0.09
100,000.00	OHIO EDISON CO 6.875 06-36 15/07S	114,157.00	0.01	1,250,000.00	ORACLE CORP 2.875 21-31 25/03S	1,069,675.00	0.08
100,000.00	OHIO POWER CO 2.60 20-30 01/04S	86,979.00	0.01	500,000.00	ORACLE CORP 2.95 15-25 15/05S	481,460.00	0.04
136,000.00	OHIO POWER CO 2.9 21-51 01/10S-51 01/10S	92,504.48	0.01	390,000.00	ORACLE CORP 2.95 17-24 15/11S	378,935.70	0.03
200,000.00	OHIO POWER COMP 1.6250 21-31 15/01S	159,312.00	0.01	200,000.00	ORACLE CORP 3.25 15-30 15/05S	179,276.00	0.01
100,000.00	OHIO POWER COMP 4.0000 19-49 01/06S	83,438.00	0.01	801,000.00	ORACLE CORP 3.25 17-27 15/11S	753,460.65	0.06
300,000.00	OMEGA HEALTHCARE 5.25 15-26 15/01S	294,612.00	0.02	1,202,000.00	ORACLE CORP 3.60 20-50 01/04S	851,364.58	0.07
200,000.00	OMEGA HEALTHCARE INV 3.25 21-23 15/04S	146,022.00	0.01	500,000.00	ORACLE CORP 3.65 21-41 25/03S	387,210.00	0.03
100,000.00	OMEGA HEALTHCARE INV 3.375 20-31 09/10S	79,547.00	0.01	400,000.00	ORACLE CORP 3.85 16-36 15/07S	340,088.00	0.03
300,000.00	OMEGA HEALTHCARE INV 4.5 15-27 01/04S	280,371.00	0.02	825,000.00	ORACLE CORP 3.85 20-60 01/04S	575,586.00	0.05
350,000.00	OMEGA HLTHCARE INV 4.5 15-25 15/2016S	339,010.00	0.03	900,000.00	ORACLE CORP 3.95 21-51 25/03S	676,116.00	0.05
425,000.00	OMNICOM GROUP 3.60 16-26 15/04S	412,870.50	0.03	880,000.00	ORACLE CORP 4.00 16-46 15/07S	673,182.40	0.05
250,000.00	OMNICOM GROUP 3.65 14-24 01/11S	245,012.50	0.02	700,000.00	ORACLE CORP 4.00 17-47 15/11S	534,289.00	0.04
150,000.00	OMNICOM GROUP INC 2.45 20-30 30/04S	128,346.00	0.01	400,000.00	ORACLE CORP 4.125 15-45 15/05S	314,780.00	0.02
200,000.00	OMNICOM GROUP INC 4.2 20-30 01/06S	192,290.00	0.02	334,000.00	ORACLE CORP 4.375 15-55 15/05S	263,900.08	0.02
200,000.00	ONCOR ELEC 4.1 18-48 15/11S	175,230.00	0.01	675,000.00	ORACLE CORP 5.375 11-40 15/07S	646,197.75	0.05
50,000.00	ONCOR ELEC DEL 7.25 03-33 15/01S	59,807.50	0.00	434,000.00	ORACLE CORP 6.125 09-39 08/07S	452,401.60	0.04
100,000.00	ONCOR ELEC DEL CO LLC3.70 19-28 15/11S	96,985.00	0.01	1,100,000.00	ORACLE CORP 1.6500 21-26 25/03S	1,010,647.00	0.08
200,000.00	ONCOR ELEC DELIVERY 3.75 15-45 01/04S	167,876.00	0.01	1,000,000.00	ORACLE CORP 2.9500 20-30 01/04S	882,850.00	0.07
200,000.00	ONCOR ELECTRIC 3.1 19-49 15/09S	146,164.00	0.01	925,000.00	ORACLE CORP 3.6000 20-40 01/04S	716,773.25	0.06

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
700,000.00	ORACLE CORP 4.1000 21-61 25/03S	513,674.00	0.04	238,000.00	PEPSICO 3.60 12-42 13/08S	208,585.58	0.02
450,000.00	OTIS WORLDWIDE CORPO 2.056 20-25 27/02S	425,101.50	0.03	200,000.00	PEPSICO 4.25 14-44 22/10S	186,434.00	0.01
100,000.00	OTIS WORLDWIDE CORPO 2.293 20-27 27/02S	91,014.00	0.01	50,000.00	PEPSICO 4.00 12-42 05/03S	46,214.50	0.00
337,000.00	OTIS WORLDWIDE CORPO 2.565 20-30 15/08S	295,575.96	0.02	100,000.00	PEPSICO INC 1.95 21-31 21/10S	84,306.00	0.01
200,000.00	OTIS WORLDWIDE CORPO 3.112 20-40 15/08S	155,054.00	0.01	300,000.00	PEPSICO INC 2.75 21-51 21/10S	220,119.00	0.02
200,000.00	OTIS WORLDWIDE CORPO 3.362 20-50 15/08S	148,724.00	0.01	700,000.00	PEPSICO INC 2.25 20-25 19/03S	675,528.00	0.05
250,000.00	OWENS CORNING 3.40 16-26 15/08S	238,027.50	0.02	900,000.00	PEPSICO INC 2.625 21-41 21/10S	695,916.00	0.05
100,000.00	OWENS CORNING 3.95 19-29 15/08S	94,254.00	0.01	500,000.00	PEPSICO INC 2.75 20-30 19/03S	456,580.00	0.04
100,000.00	OWENS CORNING INC 4.40 18-48 30/01S	83,645.00	0.01	500,000.00	PEPSICO INC 3.00 17-27 15/10S	478,640.00	0.04
300,000.00	OWENS CORNING INC 3.875 20-30 01/06S/06S	277,338.00	0.02	499,000.00	PEPSICO INC 3.45 16-46 06/10S	426,824.64	0.03
100,000.00	OWENS CORNING INC 4.3 17-47 15/07S15/07S	82,499.00	0.01	300,000.00	PEPSICO INC 3.60 22-28 18/02S	294,312.00	0.02
70,000.00	PACCAR FINANCA 0.5000 21-24 09/08S	66,059.70	0.01	150,000.00	PEPSICO INC 3.875 20-60 19/03S	133,123.50	0.01
50,000.00	PACCAR FINANCA 1.1000 21-26 11/05S	45,212.50	0.00	200,000.00	PEPSICO INC 4.45 15-46 14/04S	198,770.00	0.02
120,000.00	PACCAR FINANCA 2.8500 22-25 07/04S	115,936.80	0.01	140,000.00	PEPSICO INC 4.65 23-53 15/02S	143,439.80	0.01
260,000.00	PACCAR FINANCIAL 3.55 22-25 11/08S	254,911.80	0.02	100,000.00	PEPSICO INC 1.4000 20-31 25/02S	82,392.00	0.01
100,000.00	PACCAR FINANCIAL 4.95 22-25 03/10S	100,953.00	0.01	575,000.00	PEPSICO INC 1.6250 20-30 01/05S	486,220.00	0.04
200,000.00	PACCAR FINANCIAL CORP 1.80 20-25 06/02S	190,238.00	0.01	200,000.00	PEPSICO INC 2.375 16-26 06/10S	188,782.00	0.01
616,000.00	PACKAGING CORP 3.0000 19-29 15/12S	553,913.36	0.04	385,000.00	PEPSICO INC 2.6250 19-29 29/07S	353,422.30	0.03
400,000.00	PARAMOUNT GLO 6.875 06-36 30/04S	408,228.00	0.03	300,000.00	PEPSICO INC 2.8750 19-49 15/10S	228,588.00	0.02
300,000.00	PARAMOUNT GLOBAL 5.85 13-43 01/09S	259,512.00	0.02	183,000.00	PEPSICO INC 3.5000 20-40 19/03S	157,572.15	0.01
50,000.00	PARAMOUNT GLOBAL 2.90 16-27 15/01S	45,398.00	0.00	125,000.00	PEPSICO INC 3.375 19-49 29/07S	103,687.50	0.01
50,000.00	PARAMOUNT GLOBAL 3.375 17-28 15/02	45,275.50	0.00	300,000.00	PEPSICO INC 2.85 16-26 24/02S	290,292.00	0.02
300,000.00	PARAMOUNT GLOBAL 4.00 15-26 15/01S	290,574.00	0.02	400,000.00	PERKINELMER 3.62521-51 15/03S	291,752.00	0.02
400,000.00	PARAMOUNT GLOBAL 4.2 20-32 19/05S	343,640.00	0.03	200,000.00	PERKINELMER INC 1.9 21-28 15/09S	171,340.00	0.01
550,000.00	PARAMOUNT GLOBAL 4.375 13-43 15/03S	390,676.00	0.03	250,000.00	PERKINELMER INC 0.8500 21-24 15/09S	234,332.50	0.02
436,000.00	PARAMOUNT GLOBAL 4.60 15-45 15/01S	317,547.52	0.02	100,000.00	PERKINELMER INC 3.3 19-29 15/09S	89,415.00	0.01
164,000.00	PARAMOUNT GLOBAL 4.75 20-25 01/04S	162,305.88	0.01	265,000.00	PFIZER 3.40 14-24 15/05S	261,337.70	0.02
100,000.00	PARAMOUNT GLOBAL 4.90 14-44 15/08S	75,320.00	0.01	250,000.00	PFIZER 3.6 18-28 07/09S	245,010.00	0.02
600,000.00	PARAMOUNT GLOBAL 4.95 20-31 01/04S	553,206.00	0.04	310,000.00	PFIZER INC 4.40 14-44 15/05S	298,139.40	0.02
170,000.00	PARAMOUNT GLOBAL 4.95 20-50 19/05S	127,197.40	0.01	600,000.00	PFIZER INC 5.95 07-37 01/04S	672,804.00	0.05
200,000.00	PARKER HANNIFIN CORP 2.70 19-24 14/06S	194,646.00	0.02	968,000.00	PFIZER INC 7.20 09-39 15/03S	1,219,389.60	0.10
200,000.00	PARKER HANNIFIN CORP 3.3 14-24 21/11S	194,446.00	0.02	100,000.00	PFIZER INC 1.7000 20-30 28/05S	84,165.00	0.01
400,000.00	PARKER HANNIFIN CORP 4.25 22-27 15/09S	393,204.00	0.03	700,000.00	PFIZER INC 1.7500 21-31 18/08S	577,136.00	0.05
100,000.00	PARKER-HANNIFIN 3.25 19-29 14/06S	92,134.00	0.01	300,000.00	PFIZER INC 2.5500 20-40 28/05S	225,234.00	0.02
136,000.00	PARKER-HANNIFIN CO 4.1 17-47 01/03S	118,061.60	0.01	700,000.00	PFIZER INC 2.6250 20-30 01/04S	631,463.00	0.05
100,000.00	PARKER-HANNIFIN CORP 4.0 19-49 14/06S	85,276.00	0.01	400,000.00	PFIZER INC 2.7000 20-50 28/05S	286,784.00	0.02
200,000.00	PARKER-HANNIFIN CORP 4.45 14-44 21/11S	184,914.00	0.01	200,000.00	PFIZER INC 2.9500 19-24 15/03S	196,482.00	0.02
300,000.00	PARKER-HANNIFIN CORP 4.20 14-34 21/11S	284,985.00	0.02	350,000.00	PFIZER INC 4.00 16-36 15/12S	336,588.00	0.03
425,000.00	PARKER-HANNIFIN CORP 3.65 22-24 15/06S	418,705.75	0.03	210,000.00	PFIZER INC 4.1000 18-38 15/09S	197,158.50	0.02
327,000.00	PARKER-HANNIFIN CORP 4.5 22-29 15/09S09S	324,835.26	0.03	100,000.00	PFIZER INC 4.2000 18-48 15/09S	92,934.00	0.01
200,000.00	PAYPAL 5.25 22-62 01/06S	193,532.00	0.02	300,000.00	PFIZER INC 4.30 13-43 15/06S	282,453.00	0.02
370,000.00	PAYPAL HOLDINGS 2.4000 19-24 01/10S	358,296.90	0.03	400,000.00	PFIZER INC 2.75 16-26 03/06S	383,680.00	0.03
50,000.00	PAYPAL HOLDINGS 2.6500 19-26 01/10S	47,148.50	0.00	600,000.00	PFIZER INC 3.4500 19-29 15/03S	579,360.00	0.05
1,065,000.00	PAYPAL HOLDINGS 2.8500 19-29 01/10S	960,874.95	0.08	350,000.00	PFIZER INC 4.0000 19-49 15/03S	317,236.50	0.02
100,000.00	PAYPAL HOLDINGS 3.9000 22-27 01/06S	98,339.00	0.01	800,000.00	PFIZER INC 3 16-26 15/12S	770,720.00	0.06
300,000.00	PAYPAL HOLDINGS 4.4000 22-32 01/06S	294,243.00	0.02	200,000.00	PFIZER INC 0.8 20-25 28/05S	185,900.00	0.01
200,000.00	PAYPAL HOLDINGS 5.0500 22-52 01/06S	192,362.00	0.02	400,000.00	PHILLIPS 66 4.875 14-44 15/11S	374,084.00	0.03
300,000.00	PAYPAL HOLDINGS INC 1.6500 20-25 01/06S	281,550.00	0.02	200,000.00	PHILLIPS 66 1.3 20-26 5/02S	181,476.00	0.01
200,000.00	PAYPAL HOLDINGS INC 3.2500 20-50 01/06S	146,208.00	0.01	327,000.00	PHILLIPS 66 3.3 21-52 15/03S	231,565.05	0.02
85,000.00	PE ENERGY 4.1514-44 01/10S	74,008.65	0.01	400,000.00	PHILLIPS 66 3.85 20-25 09/04S	391,084.00	0.03
200,000.00	PE ENERGY 2.85 21-51 15/09S	136,752.00	0.01	300,000.00	PHILLIPS 66 3.90 18-28 15/03S	288,894.00	0.02
100,000.00	PECO ENERGY CO 3.9 18-48 04/03S	84,765.00	0.01	270,000.00	PHILLIPS 66 4.65 14-34 15/11S	258,824.70	0.02
100,000.00	PECO ENERGY CO 4.6000 22-52 15/05S	93,445.00	0.01	439,000.00	PHILLIPS 66 5.875 12-42 01/05S	466,819.43	0.04
200,000.00	PECO ENERGY CO 2.8 20-50 08/06S	136,022.00	0.01	250,000.00	PHILLIPS 66 2.15 20-30 10/06S	206,367.50	0.02
100,000.00	PEPSI 4.2 22-52 18/07S	95,210.00	0.01	20,000.00	PHILLIPS 66 CO 3.6050 22-25 15/02S	19,439.40	0.00
198,000.00	PEPSI 7.0 19-29 01/03S	230,456.16	0.02	49,000.00	PHYSICIANS REALTY LP 3.95 17-28 15/01S	45,931.62	0.00
100,000.00	PEPSICO 2.75 15-25 30/04S	96,878.00	0.01	200,000.00	PIEDMONT NATURA 2.5000 21-31 15/03S	166,740.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	PIEDMONT NATURAL GAS 3.35 20-50 21/05S	70,556.00	0.01	400,000.00	PROGRESSIVE CORP 3.95 20-50 26/03S	334,604.00	0.03
100,000.00	PIEDMONT NATURAL GAS 3.64 16-46 01/11S	74,377.00	0.01	200,000.00	PROGRESSIVE CORP OH 2.5 22-27 15/03S	185,606.00	0.01
50,000.00	PIEDMONT NATURAL GAS 5.05 22-52 15/05S	46,554.00	0.00	200,000.00	PROGRESSIVE CORP OH 3.0 22-32 15/03S	178,818.00	0.01
90,000.00	PIEDMONT OPERAT 2.7500 21-32 01/04S	62,112.60	0.00	5,000.00	PROGRESSIVE CORP OH 3.7 15-45 26/01S	4,051.55	0.00
200,000.00	PIEDMONT OPERATING P 3.15 20-30 12/08S	147,888.00	0.01	300,000.00	PROGRESSIVE CORP OH 3.2 20-30 26/03S	274,797.00	0.02
500,000.00	PNC BANK NA 2.95 15-25 23/02S	477,125.00	0.04	120,000.00	PROLOGIS LP 1.75 22-31 01/02S	96,967.20	0.01
250,000.00	PNC BANK NA 3.3000 14-24 30/10S	241,820.00	0.02	50,000.00	PROLOGIS LP 3.05 22-50 01/03S	34,638.00	0.00
250,000.00	PNC BANK NA MTN SUB 4.20 13-25 01/11S	241,950.00	0.02	250,000.00	PROLOGIS LP 4.625 22-33 15/01S	245,825.00	0.02
383,000.00	PNC BANK NA, PITTSBU 3.1 17-27 25/10S	357,189.63	0.03	300,000.00	PROLOGIS LP 1.2500 20-30 15/10S	235,104.00	0.02
250,000.00	PNC BANK NA, PITTSBU 3.25 15-25 01/06S	238,752.50	0.02	100,000.00	PROLOGIS LP 1.75 22-30 01/07S	81,206.00	0.01
500,000.00	PNC BANK NATIONAL 4.05 18-28 26.07S	473,015.00	0.04	150,000.00	PROLOGIS LP 2.125 20-50 15/10S	84,946.50	0.01
250,000.00	PNC BANK NATIONAL AS 3.25 18-28 22/01S	232,207.50	0.02	200,000.00	PROLOGIS LP 2.1250 20-27 15/04S	182,412.00	0.01
300,000.00	PNC FIN SERV SUB 3.90 14-24 29/04S	293,976.00	0.02	200,000.00	PROLOGIS LP 2.25 22-32 15/01S	164,298.00	0.01
100,000.00	PNC FINANCIAL S 1.1500 21-26 13/08S	87,791.00	0.01	300,000.00	PROLOGIS LP 2.2500 20-30 15/04S	254,925.00	0.02
300,000.00	PNC FINANCIAL S 2.3070 21-32 23/04S	244,956.00	0.02	210,000.00	PROLOGIS LP 3.0000 20-50 15/04S	145,044.90	0.01
300,000.00	PNC FINANCIAL S 5.3540 22-28 02/12S	301,800.03	0.02	100,000.00	PROLOGIS LP 4.3750 18-48 15/09S	87,601.00	0.01
200,000.00	PNC FINANCIAL SERV 3.15 17-27 19/05S	187,094.00	0.01	100,000.00	PROLOGIS LP 1.625 21-31 19/02S	79,581.00	0.01
600,000.00	PNC FINANCIAL SERV 2.55 20-30 22/01S	511,800.00	0.04	220,000.00	PRUDENTIAL -D-49- 4.60 14-44 15/05S	199,595.00	0.02
300,000.00	PNC FINANCIAL SERVIC 2.6 19-26 23/07S	278,067.00	0.02	340,000.00	PRUDENTIAL FINA 3.7000 19-51 13/03S	257,468.40	0.02
200,000.00	PNC FINANCIAL SERVICE 3.450 19-29 23/04S	185,594.00	0.01	100,000.00	PRUDENTIAL FINA 4.3500 19-50 25/02S	84,904.00	0.01
150,000.00	POTOMAC ELEC.POWER 4.15 13-43 15/03S	131,839.50	0.01	100,000.00	PRUDENTIAL FINA 6.6250 10-40 21/06S	110,631.00	0.01
300,000.00	PPG INDUSTRIES 2.80 19-29 15/08S	266,358.00	0.02	400,000.00	PRUDENTIAL FINANCIAL 2.10 20-30 10/03S	339,660.00	0.03
100,000.00	PPG INDUSTRIES 2.55 20-30 15/06S	86,547.00	0.01	126,000.00	PRUDENTIAL FINANCIAL 3.7 20-50 21/08S	103,293.54	0.01
200,000.00	PPL ELE 4.125 14-44 15/06S	174,694.00	0.01	194,000.00	PRUDENTIAL FINANCIAL 3.878 18-28 27/03	187,607.70	0.01
350,000.00	PPL ELECTRIC UT 5.2500 23-53 15/05S	362,498.50	0.03	800,000.00	PRUDENTIAL FINANCIAL 3.935 17-49 07/12S	634,120.00	0.05
100,000.00	PPL ELECTRIC UTIL CO 4.75 13-43 15/07S	94,485.00	0.01	300,000.00	PRUDENTIAL FINANCIAL 4.418 18-48 27/03S	258,231.00	0.02
200,000.00	PPL ELECTRIC UTILITIES 5.00 23-33 15/05S	204,332.00	0.02	135,000.00	PRUDENTIAL FINANCIAL 3.0 20-40 10/03S	102,277.35	0.01
250,000.00	PRAXAIR 3.20 15-26 30/01S	244,425.00	0.02	100,000.00	PUBL SERV ELEC GAS 3.6 17-47 01/12S	79,988.00	0.01
50,000.00	PRAXAIR 4.7 22-25 05/12S	50,296.99	0.00	150,000.00	PUBLIC SERV ELECTRIC 3.95 12-42 01/05S	129,456.00	0.01
200,000.00	PRAXAIR INC 3.55 12-42 07/11S	166,518.00	0.01	175,000.00	PUBLIC SERV NEW HAMP 2.2 21-31 15/06S	147,715.75	0.01
150,000.00	PRAXAIR INC 1.1 20-30 10/08S	119,779.50	0.01	100,000.00	PUBLIC SERVELEC AND GA 3.1 22-32 15/03S	89,310.00	0.01
100,000.00	PRICELINE GROUP 3.55 17-28 15/03S	96,054.00	0.01	50,000.00	PUBLIC SERVICE 0.9500 21-26 15/03S	45,372.00	0.00
50,000.00	PRICELINE GROUP 3.65 15-25 15/03S	48,960.00	0.00	300,000.00	PUBLIC SERVICE ELE 2.25 16-26 15/09S	276,534.00	0.02
50,000.00	PRINCIPAL FINAN 3.7000 19-29 15/05S	47,390.50	0.00	400,000.00	PUBLIC SERVICE ELECT 2.05 20-50 01/08S	235,888.00	0.02
300,000.00	PRINCIPAL FINAN 4.3500 12-43 15/05S	248,946.00	0.02	450,000.00	PUBLIC SERVICE ELECT 3.85 19-49 01/05S	378,373.50	0.03
100,000.00	PRINCIPAL FINANCA 3.1 16-26 15/11S	95,571.00	0.01	350,000.00	PUBLIC SERVICE ELECT 2.45 20-30 09/01S	307,730.50	0.02
20,000.00	PRINCIPAL FINANCA 3.40 15-25 15/05S	19,284.40	0.00	150,000.00	PUBLIC SERVICE ELECT 3.70 18-28 01/05S	144,789.00	0.01
180,000.00	PRINCIPAL FINANCI 2.125 20-30 12/06S	150,019.20	0.01	250,000.00	PUBLIC SERVICE ELECT 3.8 13-43 01/01S	214,895.00	0.02
400,000.00	PROCTER & GAMBL 1.0000 21-26 23/04S	365,540.00	0.03	460,000.00	PUBLIC SERVICE ELECTR 3.8 16-46 01/03S	378,920.40	0.03
200,000.00	PROCTER & GAMBLE 2.70 16-26 02/02S	193,632.00	0.02	500,000.00	PUBLIC STORAGE 2.25 21-31 09/11S	415,005.00	0.03
400,000.00	PROCTER & GAMBLE 3.50 17-47 25/10S	343,284.00	0.03	100,000.00	PUBLIC STORAGE 3.094 17-27 15/09S	94,180.00	0.01
430,000.00	PROCTER GAMBLE CO 0.55 20-25 29/10S	394,232.60	0.03	200,000.00	PUBLIC STORAGE 1.5 21-26 09/11S	180,480.00	0.01
500,000.00	PROCTER GAMBLE CO 1.2 20-30 29/10S	408,910.00	0.03	200,000.00	PUBLIC STORAGE 1.8500 21-28 01/05S	175,288.00	0.01
500,000.00	PROCTER GAMBLE CO 2.8 20-27 25/03S	476,985.00	0.04	100,000.00	PUBLIC STORAGE 1.95 21-28 09/11S	87,260.00	0.01
100,000.00	PROCTER & GAMBLE CO 2.85 17-27 11/08S	95,520.00	0.01	100,000.00	PULTE GROUP 6.375 03-33 15/05S	105,539.00	0.01
800,000.00	PROCTER GAMBLE CO 3 20-30 25/03S	749,600.00	0.06	100,000.00	PULTEGPROUP INC 6.00 05-35 15/02S	101,751.00	0.01
150,000.00	PROCTER GAMBLE CO 3.6 20-50 25/03S	130,293.00	0.01	200,000.00	PULTEGROUP 5.00 16-27 15/01S	198,856.00	0.02
100,000.00	PROCTER AND GAMBLE 2.3 -22 01/02S	88,507.00	0.01	50,000.00	PULTEGROUP INC 5.50 16-26 01/03S	50,199.50	0.00
350,000.00	PROCTER AND GAMBLE 4.1 23-26 26/01S	352,607.50	0.03	200,000.00	QORVO INC 4.375 20-29 15/10S	184,398.00	0.01
225,000.00	PROCTER AND GAMBLE C 2.45 16-26 03/11S	213,239.25	0.02	100,000.00	QUALCOMM 4.30 17-47 20/05S	92,557.00	0.01
150,000.00	PROCTER AND GAMBLE CO 1.9 22-27 01/02S	139,495.50	0.01	150,000.00	QUALCOMM 4.80 15-45 20/05S	149,308.50	0.01
125,000.00	PROCTER AND GAMBLE CO 1.95 21-31 23/04S	108,120.00	0.01	10,000.00	QUALCOMM 3.25 20-50 20/05S	7,758.70	0.00
125,000.00	PROCTER AND GAMBLE CO 3.55 20-40 25/03S	111,857.50	0.01	200,000.00	QUALCOMM 4.25 22-32 20/05S	200,132.02	0.02
150,000.00	PROGRESSIVE 4.2 18-48 14/03S	131,403.00	0.01	300,000.00	QUALCOMM 5.4 22-33 20/05S	321,930.00	0.03
5,000.00	PROGRESSIVE 4.35 14-44 25/04S	4,455.95	0.00	375,000.00	QUALCOMM INC 6.0 22-53 20/05S	426,161.25	0.03
200,000.00	PROGRESSIVE COR 3.7000 22-52 15/03S	159,758.00	0.01	100,000.00	QUALCOMM INC 2.15 20-30 20/05S	87,622.00	0.01
500,000.00	PROGRESSIVE CORP 4.125 17-47 15/04S	437,205.00	0.03	600,000.00	QUALCOMM INC 3.25 17-27 20/05	580,410.00	0.05

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
600,000.00	QUALCOMM INC 3.45 15-25 20/05S	588,654.00	0.05	200,000.00	ROPER TECHNOLOGIES 1 20-25 15/09S	182,844.00	0.01
1,200,000.00	QUALCOMM INC 4.65 15-35 20/05S	1,214,124.00	0.10	100,000.00	ROSS STORES INC 0.8750 20-26 15/04S	89,186.00	0.01
80,000.00	QUALCOMM INC 1.3 20-28 20/11S	69,816.80	0.01	200,000.00	ROSS STORES INC 1.8750 20-31 15/04S	161,236.00	0.01
400,000.00	QUALCOMM INC 1.65 20-32 20/11S	323,232.00	0.03	50,000.00	ROSS STORES INC 4.6 20-25 06/04S	49,842.50	0.00
200,000.00	QUANTA SERVICES 2.3500 21-32 15/01S	158,444.00	0.01	162,000.00	RYDER SYSTEM 4.3 22-27 15/06S	157,426.74	0.01
450,000.00	QUANTA SERVICES INC 2.9 20-30 22/09S	384,115.50	0.03	50,000.00	RYDER SYSTEM 5.65 23-28 01/03S	50,600.50	0.00
300,000.00	QUEST DIAGNOSTICS 3.45 16-26 01/06S	287,037.00	0.02	200,000.00	RYDER SYSTEM INC 2.50 19-24 01/09S	192,502.00	0.02
300,000.00	QUEST DIAGNOSTICS 2.95 19-30 30/06S	268,431.00	0.02	350,000.00	RYDER SYSTEM INC 1.75 21-26 01/09S	314,226.50	0.02
250,000.00	RABO NE 3.875 22-24 22/08S	246,192.50	0.02	100,000.00	RYDER SYSTEM INC 2.90 19-26 01/12S	92,476.00	0.01
250,000.00	RABOBANK NETHERLAND 5.0 23-25 13/01S	250,387.50	0.02	304,000.00	RYDER SYSTEM INC 3.65 19-24 18/03S	298,759.04	0.02
350,000.00	RABOBANK NETHERLAND N 1.375 22-25 10/01S	328,884.50	0.03	25,000.00	RYDER SYSTEM INC 4.625 20-25 06/04S	24,668.00	0.00
250,000.00	RABOBANK NEW YORK 3.375 15-25 21/05S	240,932.50	0.02	500,000.00	S AND P GLOBAL INC 2.9 23-32 01/03S	445,975.00	0.03
250,000.00	RADIAN GROUP INC 4.50 17-24 01/10S	242,622.50	0.02	730,000.00	SABINE PASS 5.625 15-25 01/03S	734,577.03	0.06
50,000.00	RADIAN GROUP INC 4.875 19-27 15/03S	47,285.00	0.00	400,000.00	SABINE PASS LIQ 4.20 17-28 15/03S	384,440.00	0.03
100,000.00	RADIAN GROUP INC 6.625 20-25 15/03S	99,444.00	0.01	500,000.00	SABINE PASS LIQ 5.75 14-24 15/05S	501,165.05	0.04
200,000.00	RALF LAUREN 3.75 18-25 09/08S	196,032.00	0.02	400,000.00	SABINE PASS LIQ 5.875 17-26 30/06S	408,136.00	0.03
150,000.00	RAYMOND JAMES F 4.6500 20-30 01/04S	148,027.50	0.01	500,000.00	SABINE PASS LIQUEFAC 4.5 21-30 15/05S	483,020.00	0.04
481,000.00	RAYMOND JAMES FIN. 4.95 16-46 15/07S	486,738.38	0.03	664,000.00	SABINE PASS LIQUEFAC 5.00 17-27 15/03S	661,576.40	0.05
100,000.00	REALTY INCOME 3.1 21-29 15/12S	89,494.00	0.01	853,000.00	SALESFORCE INC 2.9 21-51 15/07S2/07S	605,595.88	0.05
200,000.00	REALTY INCOME 4.65 17-47 15/03S	183,132.00	0.01	200,000.00	SALESFORCE.COM 1.5 21-28 15/07S	176,540.00	0.01
550,000.00	REALTY INCOME C 3.4000 21-28 15/01S	516,307.00	0.04	670,000.00	SALESFORCE.COM INC 3.70 18-28 11/04S	658,060.60	0.05
220,000.00	REALTY INCOME C 5.6250 22-32 13/10S	227,612.00	0.02	140,000.00	SALESFORCE.COM INC 1.95 21-31 12/07S	117,163.20	0.01
200,000.00	REALTY INCOME CORP 2.85 21-32 15/12S	165,200.00	0.01	400,000.00	SALESFORCE.COM INC 2.7 21-41 12/07S	300,024.00	0.02
50,000.00	REALTY INCOME CORP 2.20 21-28 15/06S	44,076.50	0.00	350,000.00	SAN DIEGO G & E 1.7000 20-30 01/10S	285,838.00	0.02
150,000.00	REALTY INCOME CORP 3.00 16-27 15/01S	140,179.50	0.01	300,000.00	SAN DIEGO G & E 4.1000 19-49 15/06S	254,613.00	0.02
100,000.00	REALTY INCOME CORP 3.95 21-27 15/08S	96,400.00	0.01	15,000.00	SAN DIEGO G & E 4.1500 18-48 15/05S	13,047.30	0.00
500,000.00	REALTY INCOME CORP 4.625 21-25 01/11S	493,660.00	0.04	218,000.00	SAN DIEGO GAS & ELEC 2.5 16-26 15/05S	204,340.12	0.02
50,000.00	REALTY INCOME CORP 4.875 21-26 01/06S	49,724.50	0.00	100,000.00	SAN DIEGO GAS ELECTR 2.95 21-51 15/08S	69,624.00	0.01
700,000.00	REALTY INCOME CORP 3.25 20-31 08/05S	616,252.00	0.05	200,000.00	SAN DIEGO GAS ELECTRI 3.7 22-52 15/03S	161,582.00	0.01
250,000.00	REALTY INCOME CORP 3.65 17-28 15/01S	235,445.00	0.02	515,000.00	SANDIEGO GAS ELECT 3.75 17-47 01/06S	419,276.95	0.03
200,000.00	REALTY INCOME CORP 4.125 14-26 15/10S	193,536.00	0.02	325,000.00	SANTANDER HLD USA 4.4 18-27 13/07S	306,787.00	0.02
150,000.00	REGENCY CENTERS 4.6500 19-49 15/03S	127,741.50	0.01	500,000.00	SANTANDER HLDG USA 4.50 15-25 17/07S	477,575.00	0.04
100,000.00	REGENCY CENTERS LP 4.4 17-47 01/02S	81,988.00	0.01	300,000.00	SANTANDER HOLDI 3.5000 19-24 07/06S	291,669.00	0.02
30,000.00	REGENCY CENTERS LP 2.95 19-29 15/09S	25,966.50	0.00	150,000.00	SANTANDER HOLDI 4.2600 22-25 09/06S	144,759.00	0.01
70,000.00	REGENCY CENTERS LP 3.70 20-30 15/06S	63,072.10	0.00	400,000.00	SANTANDER HOLDINGS U 3.45 20-25 01/06S	376,028.00	0.03
350,000.00	REGENERON PHARMA 2.8 20-50 15/09S2/08S	233,548.00	0.02	80,000.00	SELECTIVE INSURANCE 5.375 19-49 01/03S3S	74,672.00	0.01
100,000.00	REGIONS FINANCIAL 7.375 07-37 10/12S	106,888.00	0.01	100,000.00	SEMPRA ENERGY 3.3 22-25 01/04S	96,864.00	0.01
300,000.00	REGIONS FINANCIAL CO 2.25 20-25 18/05S	276,372.00	0.02	300,000.00	SEMPRA ENERGY 6.00 09-39 15/10S	315,630.00	0.02
600,000.00	REINSURANCE GROUP AM 3.15 20-30 09/06S	526,494.00	0.04	200,000.00	SEMPRA ENERGY 3.25 17-27 15/06S	187,488.00	0.01
200,000.00	RELAX CAPITAL INC 4.00 19-29 18/03S	192,816.00	0.02	500,000.00	SEMPRA ENERGY 3.8 18-38 12/01S	431,325.00	0.03
100,000.00	RELX CAPITAL IN 4.7500 22-32 20/05S	99,100.00	0.01	150,000.00	SEMPRA ENERGY 3.7 22-29 01/04S	139,380.00	0.01
91,000.00	REP SERV 6.2 10-40 01/03S	100,633.26	0.01	500,000.00	SEMPRA ENERGY 3.4 18-28 01/02S	470,650.00	0.04
100,000.00	REP SERV 1.75 20-32 15/02S	80,198.00	0.01	150,000.00	SEMPRA ENERGY 4 18-48 01/02S	122,223.00	0.01
300,000.00	REPUBLIC SERVICES 2.375 21-33 15/03S	247,671.00	0.02	130,000.00	SERVICENOW INC 1.4 20-30 11/08S	104,782.60	0.01
300,000.00	REPUBLIC SERVICES 3.95 18-28 15/05S	291,882.00	0.02	50,000.00	SHERWIN WILLIAMS CO 3.45 15-25 01/08S	48,476.00	0.00
100,000.00	REPUBLIC SERVICES 3.375 17-27 15/11S	95,502.00	0.01	200,000.00	SHERWIN WILLIAMS CO 4.25 22-25 08/08S08U	197,718.00	0.02
200,000.00	REPUBLIC SERVICES IN 0.875 20-25 24/11S	180,742.00	0.01	100,000.00	SHERWIN-WILLIAM 2.2000 21-32 15/03S	80,505.00	0.01
100,000.00	REPUBLIC SERVICES IN 2.3 20-30 27/02S	86,641.00	0.01	200,000.00	SHERWIN-WILLIAMS CO 2.30 20-30 15/05S	169,712.00	0.01
600,000.00	REPUBLIC SERVICES IN 2.5 05-24 05/24 S	581,442.00	0.05	200,000.00	SHERWIN-WILLIAMS CO 3.125 17-24 01/06	195,546.00	0.02
75,000.00	REPUBLIC SERVICES INC 5.7 11-41 15/05S	80,619.75	0.01	300,000.00	SHERWIN-WILLIAMS CO 3.45 17-27 01/06S	286,980.00	0.02
325,000.00	ROCKWELL AUTO 4.2 19-49 01/03S	294,375.25	0.02	800,000.00	SHERWIN-WILLIAMS CO 4.50 17-47 01/06S	706,824.00	0.06
200,000.00	ROCKWELL AUTOMA 3.5000 19-29 01/03S	191,632.00	0.02	200,000.00	SHERWIN-WILLIAMS CO 0.5 15-25 12/05A	128,582.00	0.01
600,000.00	ROPER TECHNOLOG 4.2000 18-28 15/09S	590,328.00	0.05	280,000.00	SHERWIN-WILLIAMS CO 4.05 22-24 08/08S	276,824.80	0.02
100,000.00	ROPER TECHNOLOGIES 3.80 16-26 15/12S	96,815.00	0.01	54,000.00	SIMON PROPERTY 3.375 14-24 01/10S	52,694.28	0.00
100,000.00	ROPER TECHNOLOGIES I 1.4 20-27 01/09S	86,744.00	0.01	212,000.00	SIMON PROPERTY 3.375 17-27 15/06S	199,150.68	0.02
830,000.00	ROPER TECHNOLOGIES I 1.75 20-31 01/09S	663,244.70	0.05	200,000.00	SIMON PROPERTY 1.3750 21-27 15/01S	175,964.00	0.01
50,000.00	ROPER TECHNOLOGIES INC 3.85 15-25 15/12S	49,022.00	0.00	282,000.00	SIMON PROPERTY 2.0000 19-24 13/09S	269,569.44	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
300,000.00	SIMON PROPERTY GRP 1.75 21-28 01/02S	258,390.00	0.02	150,000.00	STATE STREET F.LR 21-27 18/11S	133,939.50	0.01
370,000.00	SIMON PROPERTY GRP 2.45 19-29 13/09S	316,812.50	0.02	100,000.00	STATE STREET 2.20 21-31 03/03S	82,316.00	0.01
325,000.00	SIMON PROPERTY GRP 2.65 20-30 15/07S	273,825.50	0.02	300,000.00	STATE STREET CO 4.1640 22-33 04/08S	282,369.00	0.02
342,000.00	SIMON PROPERTY GRP 3.25 19-49 13/09S	231,739.20	0.02	200,000.00	STATE STREET CORP 2.65 16-26 19/05S	187,518.00	0.01
426,000.00	SIMON PROPERTY GRP 3.3 16-26 15/01S	407,826.84	0.03	200,000.00	STATE STREET CORP 3.30 14-24 16/12S	194,126.00	0.02
212,000.00	SIMON PROPERTY GRP 3.375 17-27 01/12S	197,838.40	0.02	200,000.00	STATE STREET CORP 2.4 20-30 24/01S	173,462.00	0.01
311,000.00	SIMON PROPERTY GRP 3.5 15-25 01/09S	300,161.65	0.02	200,000.00	STATE STREET CORP 3.152 20-31 30/03S	178,446.00	0.01
215,000.00	SIMON PROPERTY GRP 3.8 20-50 15/07S	159,590.20	0.01	200,000.00	STEEL DYNAMICS 2.8000 19-24 15/12S	191,526.00	0.01
160,000.00	SIMON PROPERTY GRP 4.75 12-42 15/03S	141,180.80	0.01	205,000.00	STEEL DYNAMICS 3.2500 20-50 15/10S	143,153.55	0.01
140,000.00	SIMON PROPERTY GRP 6.75 10-40 01/02S	155,740.20	0.01	50,000.00	STEEL DYNAMICS INC 5.00 17-26 15/12S	49,784.00	0.00
212,000.00	SIMON PROPERTY GRO 3.25 16-26 30/11S	200,573.20	0.02	244,000.00	STEEL DYNAMICS INC 2.4 20-25 05/06S	231,065.56	0.02
100,000.00	SIMON PROPERTY GRO 4.25 16-46 30/11S	82,668.00	0.01	100,000.00	STEEL DYNAMICS INC 3.25 20-31 05/06S	89,143.00	0.01
210,000.00	SIMON PROPERTY GROUP 2.2 21-31 21/01S	169,155.00	0.01	525,000.00	STORE CAPITAL CORP 4.625 19-29 15/03S	467,454.75	0.04
300,000.00	SIMON PROPERTY GROUP 2.25 21-32 15/01S	234,879.00	0.02	100,000.00	STORE CAPITAL CORP 4.50 18-28 15/03S	89,964.00	0.01
250,000.00	SITE CENTERS CORP 3.625 15-25 01/02S	236,735.00	0.02	300,000.00	STRYKER 3.375 15-25 01/11S	289,320.00	0.02
500,000.00	SKYWORKS SOLUTIONS 3.0 21-31 01/06S	417,155.00	0.03	100,000.00	STRYKER 4.625 16-46 15/03S	93,537.00	0.01
150,000.00	SNAP ON INC 4.1 18-48 01/03S	134,118.00	0.01	100,000.00	STRYKER CORP 1.9500 20-30 15/06S	84,326.00	0.01
100,000.00	SNAP-ON INC 3.25 17-27 01/03S	96,089.00	0.01	300,000.00	STRYKER CORP 4.3750 14-44 15/05S	269,322.00	0.02
100,000.00	SNAP-ON INC 3.1 20-50 30/04S	76,138.00	0.01	200,000.00	STRYKER CORP 2.9 20-50 04/06S	142,130.00	0.01
200,000.00	SONO PRODUCTS 2.85 22-32 01/02S	168,710.00	0.01	600,000.00	STRYKER CORPORATION 4.1 13-43 01/04S	522,510.00	0.04
200,000.00	SONOCO PRODUCTS CO 2.25 22-27 01/02S	181,250.00	0.01	500,000.00	SUNTRUST BANK 3.2 19-24 01/04S	486,465.00	0.04
200,000.00	SONOCO PRODUCTS CO 3.125 20-30 22/04S	176,530.00	0.01	600,000.00	SUNTRUST BANK 3.30 16-26 15/05A	553,770.00	0.04
150,000.00	SOUTHERN CALIF 3.7500 12-42 15/09S	122,991.00	0.01	450,000.00	SUNTRUST BANKS INC 4 18-25 01/05S	434,484.00	0.03
200,000.00	SOUTHERN CALIF GAS 4.125 18-48 01/06S	166,056.00	0.01	250,000.00	SYNC BA 5.625 22-27 23/08S	229,745.00	0.02
100,000.00	SOUTHERN CALIFOR 2.6 16-26 15/06S	94,530.00	0.01	250,000.00	SYNCHRONY BANK 5.4 22-25 22/08S	234,417.50	0.02
261,000.00	SOUTHERN CALIFORNIA 2.95 22-27 15/04S	244,677.06	0.02	150,000.00	SYNCHRONY FINAN 3.7000 16-26 04/08S	131,215.50	0.01
200,000.00	SOUTHERN CALIFORNIA 2.55 20-30 09/01S	174,608.00	0.01	300,000.00	SYNCHRONY FINANCIAL 2.875 21-31 28/10S	213,858.00	0.02
210,000.00	SOUTHERN CALIFORNIA GA 6.35 22-52 15/11S	241,798.20	0.02	300,000.00	SYNCHRONY FINANCIAL 4.25 14-24 15/08S	280,296.00	0.02
100,000.00	SOUTH CALIF.GAS CO 3.15 14-24 15/09S	97,687.00	0.01	350,000.00	SYNCHRONY FINANCIAL 4.375 19-24 19/03S	336,399.00	0.03
300,000.00	SOUTHWEST GAS 3.18 21-51 15/08S	199,314.00	0.02	400,000.00	SYNCHRONY FINANCIAL 4.50 15-25 23/07S	363,128.00	0.03
200,000.00	SOUTHWEST GAS CORP 2.20 20-30 15/06S	165,010.00	0.01	300,000.00	SYNCHRONY FINANCIAL 4.875 22-25 13/06S	278,160.00	0.02
100,000.00	S&P GLOBAL INC 2.95 17-27 22/01S	95,984.00	0.01	250,000.00	SYNOVUS BAN 5.6250 23-28 15/02U	226,740.00	0.02
500,000.00	S&P GLOBAL INC 3.7 22-52 01/03S	410,825.00	0.03	100,000.00	SYSCO 3.30 16-26 15/07S	96,136.00	0.01
200,000.00	S&P GLOBAL INC 4.25% 22-29 01/05S	197,230.00	0.02	50,000.00	SYSCO CORP 2.4 20-30 15/02S	43,601.50	0.00
200,000.00	S&P GLOBAL INC 2.3000 20-60 15/08S	115,794.00	0.01	100,000.00	SYSCO CORP 3.25 17-27 15/07S	94,885.00	0.01
150,000.00	SP GLOBAL INC 1.25 20-30 13/08S	120,540.00	0.01	212,000.00	SYSCO CORP 3.75 15-25 01/10S	207,187.60	0.02
150,000.00	SPECTRA ENERGY 3.5000 15-25 15/03S	145,453.50	0.01	150,000.00	SYSCO CORP 4.5 16-46 01/04S	130,332.00	0.01
100,000.00	SPECTRA ENERGY 5.9500 13-43 25/09S	100,823.00	0.01	150,000.00	SYSCO CORP 4.85 15-45 01/10S	137,314.50	0.01
200,000.00	SPECTRA ENERGY PART 3.375 16-26 15/10S	190,030.00	0.01	600,000.00	SYSCO CORP 5.95 20-30 02/04S	638,340.00	0.05
50,000.00	SPIRE MISSOURI 4.8000 23-33 15/02S	49,894.50	0.00	200,000.00	SYSCO CORP 6.6 20-40 02/04S	221,250.00	0.02
250,000.00	STANLEY BLACK DECKE 2.75 20-50 02/11S	148,107.50	0.01	350,000.00	SYSCO CORP 6.6 20-50 02/04S	398,762.00	0.03
100,000.00	STANLEY BLACK & DECKER 4.85 18-48 15/11S	84,993.00	0.01	300,000.00	SYSCO CORP 5.375 05-35 21/09S	307,515.00	0.02
50,000.00	STANLEY BLACK DECKER IN 3.0 22-32 15/05S	41,908.50	0.00	150,000.00	SYSCO CORPORATI 3.1500 21-51 14/12S	104,803.50	0.01
200,000.00	STARBUCKS 3.5 18-28 28/02S	192,326.00	0.02	200,000.00	TAKE TWO INTERACTIVE 3.7 22-27 14/04S	193,386.00	0.02
300,000.00	STARBUCKS 3.0 22-32 14/02S	265,965.00	0.02	200,000.00	TAKE TWO INTERACTIVE 3.55 22-25 14/04S	194,678.00	0.02
50,000.00	STARBUCKS 4.8 23-33 15/02S	50,354.50	0.00	20,000.00	TAKE TWO INTERACTIVE 4.0 22-32 14/04S	18,395.20	0.00
550,000.00	STARBUCKS CORP 3.8 18-25 15/08S	542,063.50	0.04	50,000.00	TAPESTRY INC 3.0500 21-32 15/03S	40,555.50	0.00
100,000.00	STARBUCKS CORP 2.25 20-30 12/03S	86,061.00	0.01	100,000.00	TAPESTRY INC 4.125 17-27 15/07S	95,984.00	0.01
400,000.00	STARBUCKS CORP 3.35 20-50 12/03S	297,548.00	0.02	50,000.00	TAPESTRY INC 4.25 15-25 01/04S	49,180.50	0.00
100,000.00	STARBUCKS CORP 3.55 19-29 15/08S	95,476.00	0.01	200,000.00	TARGET CORP 2.50 16-26 15/04S	191,980.00	0.02
200,000.00	STARBUCKS CORP 2.0000 20-27 12/03S	182,004.00	0.01	300,000.00	TARGET CORP 3.50 14-24 01/07S	296,088.00	0.02
350,000.00	STARBUCKS CORP 2.55 20-30 15/11S	304,146.50	0.02	100,000.00	TARGET CORP 3.625 16-46 15/04S	83,242.00	0.01
700,000.00	STARBUCKS CORP 3.5 20-50 15/11S	543,130.00	0.04	100,000.00	TARGET CORP 3.90 17-47 15/11S	86,358.00	0.01
400,000.00	STARBUCKS CORP 3.75 17-47 01/12S	321,100.00	0.03	400,000.00	TARGET CORP 1.9500 22-27 15/01S	369,896.00	0.03
300,000.00	STARBUCKS CORP 4.0000 18-28 15/11S	293,064.00	0.02	200,000.00	TARGET CORP 2.9500 22-52 15/01S	144,682.00	0.01
400,000.00	STATE OF ILLINOIS 3.90 12-42 01/09S	360,972.00	0.03	300,000.00	TARGET CORP 3.3750 19-29 15/04S	287,400.00	0.02
100,000.00	STATE STREE F.LR 22-26 06/02S	94,100.00	0.01	350,000.00	TARGET CORP 4.5000 22-32 15/09S	350,878.47	0.03

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
500,000.00	TARGET CORP 4.8000 23-53 15/01S	491,250.00	0.04	50,000.00	THE WALT DISNEY COMPA 3.375 19-26 15/11S	48,446.00	0.00
500,000.00	TARGET CORP 2.25 20-25 31/03S	480,430.00	0.04	100,000.00	THE WESTERN UNION CO 2.75 21-31 15/03S	79,881.00	0.01
400,000.00	TARGET CORP 2.35 20-30 28/01S	351,848.00	0.03	180,000.00	THERMO FISHER S 4.8000 22-27 21/11S	184,528.80	0.01
500,000.00	TARGET CORPORATION 4.4 23-33 15/01S	496,875.00	0.04	700,000.00	THERMO FISHER SCIEN 2.6000 19-29 01/10S	631,932.00	0.05
200,000.00	TC PIPELINES 4.375 15-25 13/03S	196,690.00	0.02	400,000.00	THERMO FISHER SCIENT 2.00 21-31 15/10S	332,600.00	0.03
100,000.00	TCI COMMUNICATIONS 7.125 98-28 15/02S	111,520.00	0.01	113,000.00	THERMO FISHER SCIENT 5.30 13-44 01/02S	118,208.17	0.01
50,000.00	TENNESSEE GAS PIPEL 7.625 97-37 01/04S	56,978.50	0.00	350,000.00	THERMO FISHER SCIENT 4.95 22-32 21/11S	363,132.00	0.03
450,000.00	TEXAS INDUSTRIES INC 1.375 20-25 12/03S	424,822.50	0.03	250,000.00	THERMO FISHER SCIENTI 1.125 21-24 18/10S	237,450.00	0.02
100,000.00	TEXAS INSTRUMEN 3.8750 19-39 15/03S	91,170.00	0.01	100,000.00	THERMO FISHER SCIENTIF 1.75 21-28 15/10S	87,897.00	0.01
50,000.00	TEXAS INSTRUMENTS 2.90 17-27 03/11S	47,559.00	0.00	500,000.00	THERMO FISHER SCIENTIFI 2.8 21-41 15/10S	380,525.00	0.03
50,000.00	TEXAS INSTRUMENTS 1.9 21-31 15/09S	41,864.50	0.00	100,000.00	TIMKEN CO 3.875 15-24 01/09S	97,950.00	0.01
300,000.00	TEXAS INSTRUMENTS 2.250 19-29 04/09S	267,810.00	0.02	100,000.00	TIMKEN CO 4.125 22-32 01/04S	92,868.00	0.01
100,000.00	TEXAS INSTRUMENTS 4.7 22-24 18/11S	100,655.00	0.01	200,000.00	TJX COMPANIES INC 1.15 20-28 15/05S	173,476.00	0.01
100,000.00	TEXAS INSTRUMENTS IN 1.75 20-30 04/05S	84,782.00	0.01	500,000.00	TJX COS INC 2.25 16-26 15/09S	469,635.00	0.04
100,000.00	TEXAS INSTRUMENTS INC 1.125 21-26 15/09S	90,408.00	0.01	100,000.00	TJX COS INC 3.8750 20-30 15/04S	97,042.00	0.01
530,000.00	TEXAS INSTRUMENTS INC 4.15 18-48 15/05S	492,703.90	0.04	150,000.00	TOLEDO EDISON 6.15 06-37 15/05S	160,941.00	0.01
440,000.00	THE CIGNA GROUP 1.25 21-26 15/03S	323,725.60	0.03	160,000.00	TOYOTA MOTOR 3.05 18-28 11/01S	151,100.80	0.01
586,000.00	THE CIGNA GROUP FL.R 19-23 15/07Q	568,390.70	0.04	350,000.00	TOYOTA MOTOR CR 0.5000 21-24 18/06S	333,060.00	0.03
540,000.00	THE CIGNA GROUP 2.375 21-31 03/03S	456,289.20	0.04	400,000.00	TOYOTA MOTOR CR 0.8000 21-26 09/01S	362,740.00	0.03
340,000.00	THE CIGNA GROUP 3 20-23 15/01S	311,565.80	0.02	300,000.00	TOYOTA MOTOR CR 1.4500 22-25 13/01S	284,058.00	0.02
325,000.00	THE CIGNA GROUP 3.25 20-25 15/04S	240,233.50	0.02	150,000.00	TOYOTA MOTOR CR 2.0000 19-24 07/10S	144,255.00	0.01
50,000.00	THE CIGNA GROUP 3.20 20-40 15/03S	46,613.50	0.00	100,000.00	TOYOTA MOTOR CR 2.4000 22-32 13/01S	84,895.00	0.01
600,000.00	THE CIGNA GROUP 3.4 20-50 16/03S	483,606.00	0.04	80,000.00	TOYOTA MOTOR CR 3.4000 18-25 14/04S	78,066.40	0.01
350,000.00	THE CIGNA GROUP 3.4 21-51 03/03S	317,089.50	0.02	450,000.00	TOYOTA MOTOR CR 4.4000 22-24 20/09S	449,131.50	0.04
700,000.00	THE CIGNA GROUP 3.40 20-27 01/03S	607,299.00	0.05	180,000.00	TOYOTA MOTOR CR B 3.20 17-27 11/01S	172,452.60	0.01
200,000.00	THE CIGNA GROUP 3.5 20-24 15/06S	196,242.00	0.02	200,000.00	TOYOTA MOTOR CREDIT 1.9 21-31 12/09S	164,780.00	0.01
300,000.00	THE CIGNA GROUP 3.875 20-47 15/10S	235,044.00	0.02	200,000.00	TOYOTA MOTOR CREDIT 2.5 22-34 22/03S	195,200.00	0.02
621,000.00	THE CIGNA GROUP 4.125 19-25 15/11S	611,430.39	0.05	150,000.00	TOYOTA MOTOR CREDIT 2.90 17-24 17/04S	146,838.00	0.01
500,000.00	THE CIGNA GROUP 4.5 20-26 25/02S	497,625.00	0.04	300,000.00	TOYOTA MOTOR CREDIT 4.45 22-29 29/06S	302,706.00	0.02
300,000.00	THE CIGNA GROUP 4.80 19-38 15/08S	290,784.00	0.02	187,000.00	TOYOTA MOTOR CREDIT 0.625 21-24 13/09S	176,705.65	0.01
200,000.00	THE CIGNA GROUP 4.800 20-46 15/07S	191,378.00	0.01	250,000.00	TOYOTA MOTOR CREDIT 0.8 20-25 16/10S	227,930.00	0.02
750,000.00	THE CIGNA GROUP 4.90 19-48 15/12S	705,742.50	0.06	300,000.00	TOYOTA MOTOR CREDIT 1.125 21-26 18/06S	270,570.00	0.02
100,000.00	THE HARTFORD FIN SERV 2.8 19-29 19/08S	87,957.00	0.01	200,000.00	TOYOTA MOTOR CREDIT 1.15 20-27 13/08S	174,420.00	0.01
160,000.00	THE HARTFORD FIN SERV 2.9 21-51 15/09S	105,587.20	0.01	625,000.00	TOYOTA MOTOR CREDIT 1.8 20-25 13/02S	595,093.75	0.05
300,000.00	THE HARTFORD FIN SERV 3.6 19-49 19/08S8S	227,907.00	0.02	200,000.00	TOYOTA MOTOR CREDIT 2.15 20-30 13/02S	175,732.00	0.01
50,000.00	THE HERSHEY CO 2.65 20-50 01/06S	35,144.00	0.00	550,000.00	TOYOTA MOTOR CREDIT 3 20-25 01/04S	532,818.00	0.04
100,000.00	THE HERSHEY CO 0.9 20-25 01/06S	92,686.00	0.01	300,000.00	TOYOTA MOTOR CREDIT 3.375 20-30 27/03S	282,444.00	0.02
50,000.00	THE HOME DEPOT INC 0.90 21-28 15/03S	42,641.50	0.00	550,000.00	TOYOTA MOTOR CREDIT 3.95 22-25 30/06S	543,213.00	0.04
200,000.00	THE HOME DEPOT INC 3.125 20-49 15/12S	148,160.00	0.01	600,000.00	TOYOTA MOTOR CREDIT 4.55 22-27 20/09S	602,844.00	0.05
200,000.00	THE HOME DEPOT INC 2.5 20-27 30/03S	187,724.00	0.01	190,000.00	TOYOTA MOTOR CREDIT 5.4 22-25 10/11S	194,960.90	0.02
300,000.00	THE MOSAIC CO. 5.625 13-43 15/11S	292,182.00	0.02	200,000.00	TOYOTA MOTOR CREDIT 5.45 22-27 10/11S	207,660.00	0.02
50,000.00	THE WALT DISNEY 4.75 19-46 15/11S	48,235.50	0.00	400,000.00	TOYOTA MOTOR CREDIT CO 1.90 21-28 06/04S	356,056.00	0.03
200,000.00	THE WALT DISNEY CO 3.7 19-24 15/09S	197,406.00	0.02	200,000.00	TOYOTA MOTOR CREDIT COR 1.9 22-27 13/01S	182,392.00	0.01
150,000.00	THE WALT DISNEY CO 6.2 19-34 15/12S	170,266.50	0.01	100,000.00	TOYOTA MOTOR CREDIT 1.65 21-31 10/01S	81,902.00	0.01
200,000.00	THE WALT DISNEY COMP 1.75 19-24 30/08S	192,482.00	0.02	400,000.00	TOYOTA MOTOR CREDIT 3.05 22-27 22/03S	379,732.00	0.03
700,000.00	THE WALT DISNEY COMP 2.00 19-29 01/09S	607,180.00	0.05	400,000.00	TOYOTA MOTOR CREDIT 3.65 22-25 18/08S	391,520.00	0.03
325,000.00	THE WALT DISNEY COMP 2.75 19-49 01/09S	225,803.50	0.02	200,000.00	TRANSCANADA PIP 4.875 18-48 15/05S	179,356.00	0.01
250,000.00	THE WALT DISNEY COMP 3.35 20-25 23/03S	245,605.00	0.02	400,000.00	TRANSCONT GAS PIPE 7.90 17-26 01/02S	428,452.00	0.03
723,000.00	THE WALT DISNEY COMP 3.6 20-51 13/05S	586,280.70	0.05	50,000.00	TRANSCONT GAS PIPE LI 5.40 12-41 15/08S	49,398.00	0.00
760,000.00	THE WALT DISNEY COMP 3.8 20-30 23/03S	732,723.60	0.06	300,000.00	TRANSCONTINENTAL GAS 3.25 20-30 15/05S	271,839.00	0.02
100,000.00	THE WALT DISNEY COMP 3.8 20-60 13/05S	81,997.00	0.01	200,000.00	TRANSCONTINENTAL GAS 4.0 18-28 15/03S	191,530.00	0.01
500,000.00	THE WALT DISNEY COMP 4.7 20-50 23/03S	488,775.00	0.04	200,000.00	TRANSCONTINENTAL GAS 4.6 18-18 15/03S	174,838.00	0.01
25,000.00	THE WALT DISNEY COMP 4.75 19-44 15/09S	24,251.75	0.00	212,000.00	TRAVELERS COMPANIES 3.05 21-51 08/06S	151,221.72	0.01
75,000.00	THE WALT DISNEY COMP 5.4 19-43 01/10S	78,864.00	0.01	220,000.00	TRAVELERS COMPANIES 5.35 10-40 01/11S	232,568.60	0.02
150,000.00	THE WALT DISNEY COMP 3.7 20-27 23/03S	147,015.00	0.01	500,000.00	TRAVELERS COMPANIES IN 4.10 19-49 04/03S	430,500.00	0.03
750,000.00	THE WALT DISNEY COMP 7.75 19-45 01/12S	991,305.00	0.08	200,000.00	TRAVELERS COS I 2.5500 20-50 27/04S	130,982.00	0.01
400,000.00	THE WALT DISNEY COMPA 6.65 19-37 15/11S	474,188.00	0.04	100,000.00	TRAVELERS COS I 4.0500 18-48 07/03S	86,305.00	0.01

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
300,000.00	TRAVELERS COS INC 3.75 16-46 15/05S	244,650.00	0.02	100,000.00	UNION PACIFIC CORP 3.75 20-70 31/01S	76,200.00	0.01
200,000.00	TRAVELERS COS INC 4.00 17-47 30/05S	171,878.00	0.01	220,000.00	UNION PACIFIC CORP 3.25 15-25 15/08S	213,881.80	0.02
70,000.00	TRIMBLE INC 4.75 14-24 01/12S	69,361.60	0.01	50,000.00	UNIT GR 1.15 21-26 15/05S	45,523.00	0.00
425,000.00	TRIMBLE INC 4.9000 18-28 15/06S	421,740.25	0.03	50,000.00	UNITED PARCEL 3.625 12-42 01/10S	42,714.50	0.00
400,000.00	TRUIST BANK 1.5000 20-25 10/03S	368,500.00	0.03	600,000.00	UNITED PARCEL 4.875 10-40 15/11S	601,644.00	0.05
250,000.00	TRUIST BANK GLOBAL 2.25 20-30 09/03S	205,200.00	0.02	325,000.00	UNITED PARCEL 6.20 08-38 15/01S	370,386.25	0.03
200,000.00	TRUIST FINANCIA 1.9500 20-30 05/06S	161,386.00	0.01	322,000.00	UNITED PARCEL 2.404 16-26 15/11S	303,024.54	0.02
100,000.00	TRUIST FINANCIAL 3.875 19-29 19/03S	90,051.00	0.01	90,000.00	UNITED PARCEL S 3.4000 19-49 01/09S	72,758.70	0.01
200,000.00	TRUIST FINANCIAL COR 1.2 20-25 05/06S	179,904.00	0.01	320,000.00	UNITED PARCEL SE INC 5.05 23-53 03/03S	328,883.20	0.03
300,000.00	TRUIST FINL 2.5 19-24 01/08S	287,331.00	0.02	260,000.00	UNITED PARCEL SER IN 4.875 23-33 03/03S	266,487.00	0.02
400,000.00	TSMC ARIZONA 4.25 22-32 22/04S	392,484.00	0.03	100,000.00	UNITED PARCEL SERV 3.75 17-47 15/11S	85,624.00	0.01
250,000.00	TSMC ARIZONA CO 1.7500 21-26 25/10S	226,975.00	0.02	200,000.00	UNITED PARCEL SERVIC 2.20 19-24 01/09S	193,632.00	0.02
1,400,000.00	TSMC ARIZONA CO 2.5000 21-31 25/10S	1,201,760.00	0.09	600,000.00	UNITED PARCEL SERVIC 3.9 20-25 24/03S	592,794.00	0.05
200,000.00	TSMC ARIZONA CORP 3.875 22-27 22/04S	196,188.00	0.02	250,000.00	UNITED PARCEL SERVIC 5.3 20-50 24/03S	268,375.00	0.02
200,000.00	TWDC ENTERPRISE 3.0000 16-26 13/02S	193,004.00	0.02	150,000.00	UNITED PARCEL SERVICE 2.80 17-24 15/11S	145,786.50	0.01
400,000.00	TYSON FOODS 3.55 17-27 02/06S	381,904.00	0.03	617,000.00	UNITED PARCEL SVC 3.05 17-27 15/11S	587,439.53	0.05
450,000.00	TYSON FOODS 3.95 14-24 15/08S	443,596.50	0.03	200,000.00	UNITEDHEALTH GR 2.3750 19-24 15/08S	194,260.00	0.02
200,000.00	TYSON FOODS 4.55 17-47 02/06S	173,164.00	0.01	100,000.00	UNITEDHEALTH GR 2.9000 20-50 15/05S	70,951.00	0.01
400,000.00	TYSON FOODS 5.1 18-48 28/09S	375,688.00	0.03	700,000.00	UNITEDHEALTH GR 3.5000 19-39 15/08S	596,953.00	0.05
100,000.00	TYSON FOODS INC 4.35 19-29 01/03S	97,092.00	0.01	100,000.00	UNITEDHEALTH GR 4.0000 22-29 15/05S	97,851.00	0.01
100,000.00	TYSON FOODS INC 5.15 14-44 15/08S	94,779.00	0.01	80,000.00	UNITEDHEALTH GR 5.9500 11-41 15/02S	88,254.40	0.01
500,000.00	TYSON FOODS INC 4.0 19-26 19/02S	491,150.00	0.04	600,000.00	UNITEDHEALTH GR 6.0500 22-63 15/02S	686,040.00	0.05
200,000.00	UNILEVER CAPITAL 2.00 16-26 28/07S	187,028.00	0.01	50,000.00	UNITEDHEALTH GROUP 1.25 20-26 15/01S	45,946.00	0.00
700,000.00	UNILEVER CAPITAL 3.500 18-28 22/03S	676,501.00	0.05	200,000.00	UNITEDHEALTH GROUP 3.10 16-26 15/03S	193,500.00	0.02
250,000.00	UNILEVER CAPITAL 5.90 02-32 15/11S	280,035.00	0.02	200,000.00	UNITEDHEALTH GROUP 3.7 22-27 15/05S	195,768.00	0.02
300,000.00	UNILEVER CAPITAL 2.125 19-29 09/06S	262,302.00	0.02	50,000.00	UNITEDHEALTH GROUP 3.75 17-47 15/10S	41,924.00	0.00
200,000.00	UNILEVER CAPITAL COR 1.375 20-30 14/09S	162,946.00	0.01	40,000.00	UNITEDHEALTH GROUP 3.95 12-42 15/10S	35,024.40	0.00
200,000.00	UNILEVER CAPITAL COR 3.25 18-24 07/03S	197,054.00	0.02	200,000.00	UNITEDHEALTH GROUP 4.20 16-47 15/01S	177,940.00	0.01
300,000.00	UNILEVER CAPITAL CORP 1.75 21-31 12/08S	246,648.00	0.02	110,000.00	UNITEDHEALTH GROUP 4.25 17-47 15/04S	98,599.60	0.01
300,000.00	UNILEVER CAPITAL CORP 2.6 17-24 05/05S	293,244.00	0.02	200,000.00	UNITEDHEALTH GROUP 4.375 12/42 15/03S	185,030.00	0.01
250,000.00	UNILEVER CAPITAL CORP 2.625 21-51 12/08S	172,860.00	0.01	1,250,000.00	UNITEDHEALTH GROUP 4.75 15-45 15/07S	1,231,100.00	0.10
213,000.00	UNION PACIFIC 3.00 17-27 15/04S	203,421.39	0.02	300,000.00	UNITEDHEALTH GROUP 6.50 07-37 15/06S	345,444.00	0.03
100,000.00	UNION PACIFIC 5.15 22-63 20/01S	101,294.00	0.01	50,000.00	UNITEDHEALTH GROUP 6.625 08-37 15/11S	58,635.50	0.00
200,000.00	UNION PACIFIC C 2.4000 20-30 05/02S	176,264.00	0.01	200,000.00	UNITEDHEALTH GROUP 6.875 08-38 15/02S	241,584.00	0.02
400,000.00	UNION PACIFIC C 2.8000 22-32 14/02S	351,608.00	0.03	300,000.00	UNITEDHEALTH GROUP 3.7 19-49 15/08	245,397.00	0.02
250,000.00	UNION PACIFIC C 2.8910 21-36 06/04S	205,832.50	0.02	400,000.00	UNITEDHEALTH GROUP 4.625 15-35 15/07S	402,055.96	0.03
100,000.00	UNION PACIFIC C 3.2500 14-25 15/01S	98,018.00	0.01	441,000.00	UNITEDHEALTH GROUP 5.0 22-24 15/10S	444,475.04	0.03
650,000.00	UNION PACIFIC C 3.2500 20-50 05/02S	494,416.00	0.04	220,000.00	UNITEDHEALTH GROUP 5.15 22-25 15/10S	224,296.60	0.02
400,000.00	UNION PACIFIC C 3.5000 22-53 14/02S	315,632.00	0.02	1,000,000.00	UNITEDHEALTH GROUP 5.25 22-28 15/02S	1,041,880.00	0.08
275,000.00	UNION PACIFIC C 3.8390 20-60 20/03S	221,881.00	0.02	100,000.00	UNITEDHEALTH GROUP 5.3 22-30 15/02S	105,337.00	0.01
150,000.00	UNION PACIFIC C 3.8500 22-72 14/02S	118,798.50	0.01	5,000.00	UNITEDHEALTH GROUP 5.7 10-40 15/10S	5,417.35	0.00
400,000.00	UNION PACIFIC C 4.5000 22-33 20/01S	401,160.00	0.03	360,000.00	UNITEDHEALTH GROUP 3.50 18-24 15/02S	356,108.40	0.03
50,000.00	UNION PACIFIC CORP 2.75 16-26 01/03S	47,914.00	0.00	697,000.00	UNITEDHEALTH GROUP 3.75 15-25 15/07S	689,270.27	0.05
100,000.00	UNION PACIFIC CORP 2.95 21-52 03/10S	70,986.00	0.01	400,000.00	UNITEDHEALTH GROUP 3.85 18-28 15/06S	390,956.00	0.03
690,000.00	UNION PACIFIC CORP 3.55 19-39 15/08S	587,286.60	0.05	40,000.00	UNITEDHEALTH GROUP I 3.125 20-60 18/05S	28,064.80	0.00
20,000.00	UNION PACIFIC CORP 3.60 17-37 15/09S	17,558.60	0.00	350,000.00	UNITEDHEALTH GROUP IN 4.25 15/03S	324,765.00	0.03
310,000.00	UNION PACIFIC CORP 3.799 16-51 01/10S	260,396.90	0.02	200,000.00	UNITEDHEALTH GROUP 2 20-30 15/05S	170,884.00	0.01
360,000.00	UNION PACIFIC CORP 3.799 21-71 06/04S	278,092.80	0.02	400,000.00	UNITEDHEALTH GROUP 2.3 21-31 15/05S	342,840.00	0.03
719,000.00	UNION PACIFIC CORP 3.95 18-28 10/09S	711,522.40	0.06	300,000.00	UNITEDHEALTH GROUP 2.8750 19-29 15/08S	274,632.00	0.02
500,000.00	UNION PACIFIC CORP 4.05 16-46 01/03S	427,485.00	0.03	590,000.00	UNITEDHEALTH GROUP 3.25 21-51 15/05S	443,798.00	0.03
50,000.00	UNION PACIFIC CORP 6.625 99-29 01/02S	55,574.50	0.00	500,000.00	UNITEDHEALTH GROUP 4.2 22-32 15/05S	489,315.00	0.04
150,000.00	UNION PACIFIC CORP 3.15 19-24 01/03S	147,447.00	0.01	400,000.00	UNITEDHEALTH GROUP 4.25 18-48 19/06S	359,900.00	0.03
100,000.00	UNION PACIFIC CORP 3.375 15-35 01/02U	87,501.00	0.01	700,000.00	UNITEDHEALTH GROUP 4.75 22-52 15/05S	682,150.00	0.05
500,000.00	UNION PACIFIC CORP 4.30 19-49 01/03S	448,335.00	0.04	300,000.00	UNITEDHEALTH GROUP 4.95 22-62 15/05S	292,290.00	0.02
46,000.00	UNION PACIFIC CORP 4.5000 18-48 10/09S	41,520.52	0.00	525,000.00	UNITEDHEALTH GROUP 5.35 22-33 15/02S	557,954.25	0.04
250,000.00	UNION PACIFIC CORP 2.375 21-31 20/05S	215,920.00	0.02	235,000.00	UNITEDHEALTH GROUP 5.8 06-36 15/03S	256,782.15	0.02
300,000.00	UNION PACIFIC CORP 2.973 21-62 16/03S	199,068.00	0.02	565,000.00	UNITEDHEALTH GROUP 5.875 22-53 15/02S	635,060.00	0.05

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
85,000.00	UNITEDHEALTH GRP 4.625 11-41 15/11S	82,164.40	0.01	500,000.00	VERIZON COMMUNICATIO 3.15 20-30 20/03S	455,495.00	0.04
100,000.00	UNP 3.35 16-46 15/08S	75,810.00	0.01	1,100,000.00	VERIZON COMMUNICATIO 3.4 21-41 22/03S	875,589.00	0.07
350,000.00	US BANCORP 2.215 22-28 27/01S	314,471.50	0.02	1,271,000.00	VERIZON COMMUNICATIO 3.55 21-51 22/03S	972,111.64	0.08
300,000.00	US BANCORP 2.375 16-26 22/07S	275,436.00	0.02	1,000,000.00	VERIZON COMMUNICATIO 3.7 21-61 22/03S	747,620.00	0.06
250,000.00	US BANCORP 2.4 19-24 30/07S	240,740.00	0.02	150,000.00	VERIZON COMMUNICATION 5.50 17-47 16/03S	152,238.00	0.01
300,000.00	US BANCORP 3.10 16-26 27/04S	278,394.00	0.02	370,000.00	VERIZON COMMUNICATION 1.5 20-30 18/09S	298,745.40	0.02
595,000.00	US BANCORP 3.15 17-27 27/04S	556,949.75	0.04	200,000.00	VERIZON COMMUNICATION 1.68 21-30 30/04S	161,454.00	0.01
300,000.00	US BANCORP 3.60 14-24 09/11S	290,682.00	0.02	700,000.00	VERIZON COMMUNICATION 2.10 21-28 22/03S	623,693.00	0.05
250,000.00	US BANCORP 3.9 18-28 26/04S	239,222.50	0.02	200,000.00	VERIZON COMMUNICATION 3 20-27 20/03S	190,072.00	0.01
500,000.00	US BANCORP 4.967 22-33 22/07S	474,180.00	0.04	400,000.00	VERIZON COMMUNICATION 3.376 17-25 15/02S	392,208.00	0.03
450,000.00	US BANCORP 5.8500 22-33 21/10S	470,209.50	0.04	200,000.00	VERIZON COMMUNICATION 3.85 12-42 01/11S	166,770.00	0.01
230,000.00	US BANCORP 3 19-29 30/07S	200,693.40	0.02	200,000.00	VERIZON COMMUNICATION 3.875 19-29 08/02S	193,162.00	0.02
400,000.00	US BANCORP 1.375 20-30 20/07S	313,220.00	0.02	150,000.00	VERIZON COMMUNICATION 3.875 22-52 01/03S	121,275.00	0.01
440,000.00	US BANCORP 1.45 20-25 12/05S	405,838.40	0.03	700,000.00	VERIZON COMMUNICATION 4.125 17-27 16/03S	694,309.00	0.05
350,000.00	US BANK NA 2.80 15-25 27/01S	335,160.00	0.03	425,000.00	VERIZON COMMUNICATION 4.272 15-36 15/01S	394,888.75	0.03
250,000.00	US BANK NA CINC 2.0500 20-25 21/01S	235,922.50	0.02	1,400,000.00	VERIZON COMMUNICATION 4.50 17-33 10/08S	1,352,876.00	0.11
350,000.00	VALEO ENERGY 4.90 15-45 15/03S	320,050.50	0.03	50,000.00	VERIZON COMMUNICATION 4.522 15-48 15/09S	45,087.00	0.00
150,000.00	VALERO ENERGY 2.8 21-31 01/12 S	126,177.00	0.01	50,000.00	VERIZON COMMUNICATION 4.672 15-55 15/03S	45,235.00	0.00
60,000.00	VALERO ENERGY 4.5 18-28 15/03S	59,260.80	0.00	200,000.00	VERIZON COMMUNICATION 4.812 17-39 15/03S	191,376.00	0.01
550,000.00	VALERO ENERGY 6.625 07-37 15/06S	601,386.50	0.05	250,000.00	VERIZON COMMUNICATION 4.862 15-46 21/08S	237,967.50	0.02
100,000.00	VALERO ENERGY C 3.6500 21-51 01/12S	72,759.00	0.01	300,000.00	VERIZON COMMUNICATION 6.55 13-43 15/09S	340,758.00	0.03
50,000.00	VALERO ENERGY CORP 4.00 22-52 01/06S	38,641.00	0.00	50,000.00	VERIZON GLOBAL FGG C. 7.75 01-30 01/12S	58,497.50	0.00
137,000.00	VALERO ENERGY CORP 4.35 18-28 01/06S	134,295.62	0.01	300,000.00	VF CORP 2.95 20-30 23/04S	252,561.00	0.02
300,000.00	VALERO ENERGY CORP 7.50 02-32 15/04S	344,601.00	0.03	200,000.00	VIACOM 5.25 14-44 01/04S	157,884.00	0.01
34,000.00	VALMONT INDUSTRIES 5.25 14-54 01/10S	30,823.72	0.00	200,000.00	VIACOMCBS INC 4.85 12-42 01/07S	152,620.00	0.01
150,000.00	VENTAS REALTY L 2.6500 19-25 15/01S	142,860.00	0.01	141,000.00	VICI PROPERTIES 4.375 22-25 15/05S	136,858.83	0.01
50,000.00	VENTAS REALTY L 3.5000 19-24 15/04S	48,905.50	0.00	500,000.00	VICI PROPERTIES 5.1250 22-32 15/05S	472,645.00	0.04
100,000.00	VENTAS REALTY LP 3.25 16-26 15/10S	93,425.00	0.01	300,000.00	VICI PROPERTIES LP 4.75 22-28 15/02S	287,061.00	0.02
103,000.00	VENTAS REALTY LP 3.85 17-27 01/04S	97,775.84	0.01	400,000.00	VICI PROPERTIES LP 5.625 22-52 15/05S	360,148.00	0.03
150,000.00	VENTAS REALTY LP 4.875 19-49 15/04S	130,242.00	0.01	100,000.00	VICI PROPERTIES LP 4.95 22-30 15/02S/02S	94,505.00	0.01
200,000.00	VENTAS REALTY LP 2.5 21-31 01/09S	160,964.00	0.01	700,000.00	VISA INC 2.75 17-27 15/09S	663,607.00	0.05
200,000.00	VENTAS REALTY LP 3.00 19-30 15/01S	172,696.00	0.01	1,100,000.00	VISA INC 3.15 15-25 14/12S	1,068,364.00	0.08
200,000.00	VENTAS REALTY LP 4.4000 18-29 15/01S	189,968.00	0.01	200,000.00	VISA INC 4.15 15-35 14/12S	196,990.00	0.02
300,000.00	VENTAS REALTY LP 4.00 18-28 01/03S	282,222.00	0.02	2,035,000.00	VISA INC 4.30 15-45 14/12S	1,961,434.75	0.14
150,000.00	VENTAS REALTY LP 4.75 20-30 01/04S	144,849.00	0.01	50,000.00	VISA INC 1.1000 20-31 15/02S	39,924.00	0.00
100,000.00	VENTAS REALTY LP 3.50 15-25 01/02S	96,304.00	0.01	300,000.00	VISA INC 1.9000 20-27 15/04S	276,741.00	0.02
600,000.00	VENTAS REALTY LP 4.125 15-26 15/01S	582,438.00	0.05	400,000.00	VISA INC 2.0000 20-50 15/08S	252,612.00	0.02
250,000.00	VERISIGN INC 5.25 15-25 01/04S	249,735.00	0.02	200,000.00	VISA INC 2.0500 20-30 15/04S	174,594.00	0.01
200,000.00	VERISK ANALYTICS 5.50 15-45 15/06S	195,216.00	0.02	200,000.00	VISA INC 2.7000 20-40 15/04S	158,168.00	0.01
50,000.00	VERISK ANALYTICS INC 3.625 20-50 15/05S	36,378.00	0.00	100,000.00	VMWARE INC 1 21-24 15/08S	94,271.00	0.01
85,000.00	VERISK ANALYTICS INC 4.00 15-25 15/06S	83,129.15	0.01	375,000.00	VMWARE INC 1.80 21-28 15/08S	316,680.00	0.02
150,000.00	VERIZON COMM 3.50 14-24 01/11S	147,279.00	0.01	270,000.00	VMWARE INC 3.90 17-27 21/08S	258,381.90	0.02
1,558,000.00	VERIZON COMM 2.355 22-32 15/03S	1,278,261.10	0.10	110,000.00	VMWARE INC 4.7 20-30 15/05S	106,637.30	0.01
1,800,000.00	VERIZON COMM 2.55 21-31 21/03S/31 22/03S	1,533,510.00	0.12	200,000.00	VMWARE INC 1.4 21-26 02/08S	176,864.00	0.01
550,000.00	VERIZON COMM 2.625 16-26 15/08S	519,997.50	0.04	500,000.00	VMWARE INC 2.2 21-31 02/08S	395,050.00	0.03
902,000.00	VERIZON COMM 4.016 19-29 03/12S	863,935.60	0.07	100,000.00	VMWARE INC 4.5 20-25 07/04S	98,823.00	0.01
1,057,000.00	VERIZON COMM 4.329 18-28 21/09S	1,043,480.97	0.08	200,000.00	VMWARE INC 4.65 20-27 07/04S	197,368.00	0.02
1,000,000.00	VERIZON COMM 4.4 14-34 01/11S	949,890.00	0.07	200,000.00	VONTIER 2.95 21-31 01/04S	159,186.00	0.01
1,032,000.00	VERIZON COMMUN 2.85 21-41 03/09S	752,451.84	0.06	100,000.00	VONTIER CORP 1.8 21-26 01/04S	88,721.00	0.01
400,000.00	VERIZON COMMUNICAT 5.25 17-37 16/03S	411,196.00	0.03	40,000.00	VOYA FINANCIAL 3.65 16-26 15/06S	38,000.00	0.00
400,000.00	VERIZON COMMUNICATIO 0.85 20-25 20/11S	364,300.00	0.03	10,000.00	VOYA FINANCIAL 5.70 13-43 15/07S	9,862.60	0.00
750,000.00	VERIZON COMMUNICATIO 1.45 21-26 22/03S	690,232.50	0.05	200,000.00	VULCAN MATERIALS 5.8 23-26 01/03S	201,930.00	0.02
1,000,000.00	VERIZON COMMUNICATIO 1.75 20-31 20/11S	805,230.00	0.06	200,000.00	VULCAN MATERIALS C 4.5 17-47 15/06S	177,914.00	0.01
970,000.00	VERIZON COMMUNICATIO 2.65 20-40 20/11S	692,783.70	0.05	500,000.00	WABTEC 4.7000 18-28 15/09S	491,055.00	0.04
600,000.00	VERIZON COMMUNICATIO 2.875 20-50 20/11S	400,434.00	0.03	150,000.00	WABTEC CORP 3.45 17-26 15/11S	140,988.00	0.01
900,000.00	VERIZON COMMUNICATIO 2.987 21-56 30/04S	585,243.00	0.05	210,000.00	WABTEC CORP 4.45 18-24 15/03S	207,200.70	0.02
103,000.00	VERIZON COMMUNICATIO 3 20-60 20/11S	66,058.02	0.01	395,000.00	WAL MART STORES 5.25 05-35 01/09S	432,588.20	0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	WAL MART STORES 5.625 10-40 01/04S	111,139.00	0.01	220,000.00	WELLTOWER INC 2.8 21-31 25/03S	182,844.20	0.01
93,000.00	WAL MART STORES 6.50 07-37 15/08S	113,335.38	0.01	200,000.00	WELLTOWER OP INC 2.70 19-27 16/12S	182,098.00	0.01
409,000.00	WALGREENS BOOTS 3.45 16-26 01/06S	389,830.17	0.03	425,000.00	WELLTOWER OP INC 4.00 15-25 01/06S	412,007.75	0.03
100,000.00	WALGREENS BOOTS 3.80 14-24 18/11S	98,170.00	0.01	300,000.00	WELLTOWER OP INC 4.25 16-26 01/04S	294,123.00	0.02
200,000.00	WALGREENS BOOTS 4.50 14-34 18/11S	181,728.00	0.01	200,000.00	WELLTOWER OP INC 6.50 11-41 15/03S	208,524.00	0.02
298,000.00	WALGREENS BOOTS 4.80 14-44 18/11S	254,316.18	0.02	200,000.00	WELLTOWER OP INC 4.2500 18-28 15/04S	191,282.00	0.01
100,000.00	WALGREENS BOOTS ALLI 3.2 20-30 15/04S	87,870.00	0.01	5,000.00	WELLTOWER OP INC 4.95 18-48 01/09S01/09S	4,302.50	0.00
200,000.00	WALGREENS BOOTS ALLI 4.1 20-50 15/04S	149,568.00	0.01	100,000.00	WELLTOWER OP LLC 3.85 22-32 15/06S	88,372.00	0.01
13,000.00	WALGREENS BOOTS ALLIA 4.65 16-46 01/06S	10,601.63	0.00	250,000.00	WESTERN DIGITAL CORP 3.1 21-32 01/02S	188,810.00	0.01
200,000.00	WALMART 4.5 22-52 09/09S	199,858.00	0.02	300,000.00	WESTERN DIGITAL CORP 2.85 21-29 01/02S	244,254.00	0.02
540,000.00	WALMART 3.9 22-25 09/09S	538,720.20	0.04	350,000.00	WESTERN DIGITAL CORP 4.75 18-26 15/02S	337,120.00	0.03
50,000.00	WALMART 3.95 22-27 09/09S	49,983.00	0.00	100,000.00	WESTERN UNION C 2.8500 19-25 10/01S	95,447.00	0.01
700,000.00	WALMART INC 2.85 19-24 08/07S	685,146.00	0.05	50,000.00	WESTERN UNION CO 6.20 06-36 17/11S	49,920.00	0.00
353,000.00	WALMART INC 1.05 21-26 17/09S	318,250.68	0.02	150,000.00	WESTINGHOUSE AIR BRAKE 3.20 20-25 15/06S	143,133.00	0.01
300,000.00	WALMART INC 2.50 21-41 22/09S	227,406.00	0.02	200,000.00	WEYERHAEUSER CO 3.3750 22-33 09/03S	175,254.00	0.01
250,000.00	WALMART INC 3.55 18-25 26/06S	247,542.50	0.02	300,000.00	WEYERHAEUSER CO 4 20-30 30/03S	280,830.00	0.02
900,000.00	WALMART INC 3.70 18-28 26/06S	891,549.00	0.07	48,000.00	WEYERHAEUSER CO 7.375 02-32 15/03S	55,068.96	0.00
500,000.00	WALMART INC 4.05 18-48 29/06S	465,050.00	0.04	100,000.00	WEYERHAEUSER COMPANY 4.0 22-52 09/03S	81,551.00	0.01
100,000.00	WALMART INC 5.875 07-27 05/04S	106,849.00	0.01	50,000.00	WHIRLPOOL 5.5 23-33 01/03S	50,315.00	0.00
133,000.00	WALMART INC 7.55 00-30 15/02S	161,311.71	0.01	100,000.00	WHIRLPOOL CORP 4.5 16-46 01/06S	81,483.00	0.01
400,000.00	WALMART INC 1.5000 21-28 22/09S	351,060.00	0.03	400,000.00	WHIRLPOOL CORP 4.6000 20-50 15/05S	332,620.00	0.03
800,000.00	WALMART INC 1.8000 21-31 22/09S	676,536.00	0.05	290,000.00	WHIRLPOOL CORP 4.7500 19-29 26/02S	287,221.80	0.02
100,000.00	WALMART INC 2.3750 19-29 24/09S	89,625.00	0.01	200,000.00	WILLIAM PARTNERS 5.40 14-44 04/03S	187,724.00	0.01
1,100,000.00	WALMART INC 2.6500 21-51 22/09S	793,419.00	0.06	50,000.00	WILLIAMS COMP. -A- 7.50 01-31 15/01S	55,677.00	0.00
50,000.00	WALMART INC 2.9500 19-49 24/09S	38,024.50	0.00	900,000.00	WILLIAMS COMPAN 4.6500 22-32 15/08S	867,078.00	0.07
400,000.00	WALMART INC 3.0500 19-26 08/07S	387,672.00	0.03	200,000.00	WILLIAMS COMPAN 5.6500 23-33 15/03S	206,528.00	0.02
200,000.00	WALMART INC 3.2500 19-29 08/07S	190,846.00	0.01	250,000.00	WILLIAMS COMPANIES 4.55 14-24 24/06S	248,187.50	0.02
400,000.00	WALMART INC 4.1500 22-32 09/09S	402,996.00	0.03	147,000.00	WILLIAMS COMPANIES 5.75 14-44 24/06S	143,746.89	0.01
50,000.00	WALMART INC 2.65 17-24 15/12S	48,603.00	0.00	600,000.00	WILLIAMS COMPANIES I 2.6 21-31 02/03S	503,472.00	0.04
100,000.00	WAL-MART STORES 3.625 17-47 15/12S	86,609.00	0.01	200,000.00	WILLIAMS COMPANIES I 3.5 20-30 14/05S	181,382.00	0.01
36,000.00	WAL-MART STORES 6.20 08-38 15/04S	42,602.40	0.00	100,000.00	WILLIAMS COMPANIES INC 3.5 21-51 15/10S	70,968.00	0.01
250,000.00	WALT DISNEY 3.00 16-46 30/07S	183,195.00	0.01	200,000.00	WILLIAMS COS INC 5.3 22-52 15/08S	188,834.00	0.01
100,000.00	WALT DISNEY 3.15 15-25 17/09S	96,757.00	0.01	300,000.00	WILLIAMS PARTNERS 4.00 15-25 15/09S	293,451.00	0.02
500,000.00	WALT DISNEY 4.125 11-41 01/12S	450,490.00	0.04	50,000.00	WILLIAMS PARTNERS 4.85 18-48 01/03S	44,245.50	0.00
275,000.00	WALT DISNEY CO 4.125 14-44 01/06S	248,358.00	0.02	300,000.00	WILLIAMS PARTNERS 4.90 14-45 15/01S	264,111.00	0.02
497,000.00	WALT DISNEY CO 3.5 20-40 13/05S	497,070.31	0.03	300,000.00	WILLIAMS PARTNERS 5.10 15-45 15/09S	275,391.00	0.02
80,000.00	WALT DISNEY COM 3.7000 19-25 15/10S	78,681.60	0.01	553,000.00	WILLIAMS PARTNERS 6.30 10-40 15/04S	582,021.44	0.05
150,000.00	WALT DISNEY COM 4.9500 19-45 15/10S	147,129.00	0.01	300,000.00	WILLIAMS PARTNERS 3.75 17-27 15/06S	288,033.00	0.02
252,000.00	WALT DISNEY COM 6.4000 19-35 15/12S	290,172.96	0.02	100,000.00	WILLIAMS PARTNERS 3.90 14-25 15/01S	98,208.00	0.01
125,000.00	WALT DISNEY COMPANY 2.95 17-27 15/06S	118,745.00	0.01	145,000.00	WILLIS NORTH AM 3.8750 19-49 15/09S	108,651.40	0.01
250,000.00	WALT DISNEY COMPANY 1.75 20-26 13/01S	234,267.50	0.02	300,000.00	WILLIS NORTH AMERI 3.6 17-24 15/05S	292,422.00	0.02
450,000.00	WALT DISNEY COMPANY 2.2000 20-28 13/01S	413,266.50	0.03	300,000.00	WILLIS NORTH AMERICA 4.65 22-27 15/06S	295,575.00	0.02
1,100,000.00	WALT DISNEY COMPANY 2.6500 20-31 13/01S	970,805.00	0.08	200,000.00	WILLIS NORTH AMERICA 5.05 18-48 15/09S	174,212.00	0.01
150,000.00	WALT DISNEY E TR 70 3.70 12-42 01/12S	126,855.00	0.01	200,000.00	WORKDAY INC 3.7 22-29 01/04S	187,356.00	0.01
400,000.00	WALT DISNEY F 1.85 16-26 30/07S	369,976.00	0.03	383,000.00	WORKDAY INC 3.8000 22-32 01/04S	350,609.69	0.03
100,000.00	WASTE MANAGEMEN 1.1500 20-28 15/03S	85,260.00	0.01	100,000.00	WORKDAY INC. 3.5 22-27 01/04S	95,733.00	0.01
500,000.00	WASTE MANAGEMEN 4.1500 22-32 15/04S	484,290.00	0.04	250,000.00	WP CAREY 3.85 19-29 15/07S	231,892.50	0.02
200,000.00	WASTE MANAGEMENT 2.95 21-41 01/06S	152,340.00	0.01	100,000.00	WP CAREY INC 4.25 16-26 01/10S	97,613.00	0.01
712,000.00	WASTE MANAGEMENT INC 3.15 17-27 15/11S	679,062.88	0.05	200,000.00	WP CAREY INC 2.4000 20-31 01/02S	163,078.00	0.01
290,000.00	WASTE MANAGEMENT INC 4.15 19-49 15/07S	260,779.60	0.02	96,000.00	W.P. CAREY INC 2.25 21-33 01/04S	73,249.92	0.01
200,000.00	WASTE MANAGEMENT INC 1.5 20-31 17/11S	159,472.00	0.01	50,000.00	W.P. CAREY INC 4 15-25 01/02S	48,798.00	0.00
50,000.00	WASTE MANAGEMENT INC 2.5 20-50 15/11S	32,200.00	0.00	25,000.00	WRKCO 3.75 18-25 15/09S	24,264.00	0.00
220,000.00	WASTE MANAGEMENT INC 4.625 23-30 15/02S	219,953.80	0.02	200,000.00	WRKCO INC 4 19-28 15/03S	190,742.00	0.01
100,000.00	WEBSTER FINANCIAL 4.1 19-29 25/03S	90,485.00	0.01	600,000.00	WRKCO INC 4.9 18-29 15/03S	590,184.00	0.05
150,000.00	WELLTOWER 2.05 21-29 15/01S	125,299.50	0.01	95,000.00	WRKCO INC 3.9000 19-28 01/06S	90,364.95	0.01
150,000.00	WELLTOWER 2.75 21-32 15/01S	122,913.00	0.01	100,000.00	WRKCO INC 4.2000 19-32 01/06S	92,379.00	0.01
400,000.00	WELLTOWER INC 3.625 19-24 15/03S	392,352.00	0.03	400,000.00	WRKCO INC 3 20-33 03/06S	328,088.00	0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	WW GRAINGER INC 3.75 16-46 15/05S	165,474.00	0.01	200,000.00	MITSUBISHI UFJ FIN GR FL.R 22-28 19/04S	191,518.00	0.01
100,000.00	WW GRAINGER INC 4.60 15-45 15/06S	95,501.00	0.01	600,000.00	MITSUBISHI UFJ FINAN FL.R 22-33 20/07S	591,834.00	0.05
50,000.00	XYLEM 4.375 16-46 01/11S	43,688.50	0.00	200,000.00	MITSUBISHI UFJ FINANC FL.R 22-28 20/07S	198,454.00	0.02
200,000.00	XYLEM INC 3.25 16-26 01/11S	190,948.00	0.01	400,000.00	MIZU FI FL.R 22-28 13/09S	401,572.00	0.03
50,000.00	XYLEM INC 1.9500 20-28 30/01S	44,273.50	0.00	200,000.00	MIZUHO FINANCIA FL.R 19-25 16/07S	192,562.00	0.02
100,000.00	XYLEM INC 2.25 20-31 26/06S	84,197.00	0.01	600,000.00	MIZUHO FINANCIA FL.R 19-30 13/09S	517,074.00	0.04
300,000.00	ZIMMER BIOMET 2.6 21-31 24/11S	250,416.00	0.02	800,000.00	MIZUHO FINANCIA FL.R 20-31 10/07S	650,760.00	0.05
240,000.00	ZIMMER BIOMET H 1.4500 21-24 22/11S	226,886.40	0.02	200,000.00	MIZUHO FINANCIAL GROU 2.591 20-31 25/05S	166,420.00	0.01
250,000.00	ZIMMER HOLD 3.55 15-25 01/04S	242,445.00	0.02	200,000.00	MIZUHO FINANCIAL GRP FL.R 20-26 25/05	186,802.00	0.01
900,000.00	ZOETIS 4.70 13-43 01/02S	841,815.00	0.07	400,000.00	MIZUHO FINANCIAL GRP FL.R 21-27 09/07S	353,280.00	0.03
100,000.00	ZOETIS 5.4 22-25 14/11S	101,761.00	0.01	400,000.00	MIZUHO FINANCIAL GRP FL.R 21-27 22/05S	351,496.00	0.03
100,000.00	ZOETIS INC 3.9 18-28 20/08S	97,264.00	0.01		<b>Netherlands</b>	<b>1,942,113.00</b>	<b>0.15</b>
200,000.00	ZOETIS INC 4.45 18-48 20/08S	181,540.00	0.01	200,000.00	AEGON NV FL.R 18-48 11/04S	189,092.00	0.01
248,000.00	ZOETIS INC 3.00 17-27 12/09S	234,895.68	0.02	200,000.00	ING GROEP 2.727 21-32 01/04S	164,600.00	0.01
150,000.00	ZOETIS INC 3.95 17-47 12/09S	126,351.00	0.01	400,000.00	ING GROEP NV 1.726 21-27 01/04S	356,072.00	0.03
95,000.00	3M 3.875 14-44 15/06S	79,222.40	0.01	500,000.00	ING GROEP NV FL.R 22-26 28/03S	483,660.00	0.04
500,000.00	3M CO 2.65 20-25 15/04S	478,960.00	0.04	300,000.00	ING GROEP NV FL.R 22-33 28/03S	274,089.00	0.02
100,000.00	3M CO 3 15-25 07/08S	96,245.00	0.01	500,000.00	ING GROUP NV FL.R 22-28 28/03S	474,600.00	0.04
300,000.00	3M CO 4.0 18-48 14/09S	255,024.00	0.02		<b>Spain</b>	<b>1,662,834.00</b>	<b>0.13</b>
200,000.00	3M CO 2.000 19-25 14/02S	190,626.00	0.01	200,000.00	BANCO NTANDER FL.R 21-32 22/11S	155,554.00	0.01
100,000.00	3M CO 3.05 20-30 27/03S	91,375.00	0.01	200,000.00	BANCO SANTANDER FL.R 21-27 14/09S	174,198.00	0.01
84,000.00	3M CO 3.7 20-50 27/03S	68,961.48	0.01	1,000,000.00	BANCO SANTANDER FL.R 22-28 24/03S	937,910.00	0.08
100,000.00	3M CO 5.7 07-37 15/03S	107,774.00	0.01	400,000.00	BBVA FL.R 22-26 14/09S	395,172.00	0.03
200,000.00	3M COMPANY 2.875 17-27 15/10S	187,354.00	0.01		<b>United Kingdom</b>	<b>21,901,251.55</b>	<b>1.71</b>
600,000.00	3M COMPANY 2.25 16-26 19/09S	557,310.00	0.04	600,000.00	BARCLAYS FL.R 22-28 02/11S	635,310.00	0.05
300,000.00	3M COMPANY 2.3750 19-29 26/08S	265,146.00	0.02	570,000.00	BARCLAYS FL.R 22-33 02/11S	629,490.90	0.05
250,000.00	3M CO3.375 19-29 01/03S	235,707.50	0.02	300,000.00	BARCLAYS FL.R 21-32 24/11S	239,034.00	0.02
	<b>Floating rate bonds</b>	<b>150,273,620.89</b>	<b>11.76</b>	200,000.00	BARCLAYS PLC FL.R 21-42 24/11S	143,720.00	0.01
	<b>Australia</b>	<b>1,705,503.75</b>	<b>0.13</b>	400,000.00	BARCLAYS PLC FL.R 20-26 07/05S	373,780.00	0.03
400,000.00	WESTPAC BANKING FL.R 16-32 23/11S	379,716.00	0.03	400,000.00	BARCLAYS PLC FL.R 18-29 16/05S	385,820.00	0.03
300,000.00	WESTPAC BANKING CORP FL.R 22-33 10/08S	287,556.00	0.02	400,000.00	BARCLAYS PLC FL.R 19-30 20/06S	372,948.00	0.03
300,000.00	WESTPAC BANKING CORP FL.R 20-35 16/11S	234,042.00	0.02	500,000.00	BARCLAYS PLC FL.R 19-25 07/05S	486,545.00	0.04
375,000.00	WESTPAC BANKING CORP FL.R 19-34 24/07SS	335,343.75	0.03	500,000.00	BARCLAYS PLC FL.R 21-27 24/11S	439,555.00	0.03
600,000.00	WESTPAC BANKING CORP FL.R 21-36 18/11S1S	468,846.00	0.03	214,000.00	BRITISH TELECOM FL.R 00-30 15/12S	267,752.52	0.02
	<b>Canada</b>	<b>1,366,406.24</b>	<b>0.11</b>	500,000.00	HSBC FL.R 22-26 10/03S	474,105.00	0.04
200,000.00	BANK OF MONTREAL FL.R 17-32 15/12S	179,560.00	0.01	570,000.00	HSBC HOLDINGS P FL.R 19-25 07/11S	538,912.20	0.04
433,000.00	BANK OF NOVA SCOTIA FL.R 22-37 04/05S	384,192.24	0.04	500,000.00	HSBC HOLDINGS PLC FL.R 21-32 22/11S	407,275.00	0.03
300,000.00	CANADIAN PACIFIC 1.75 21-26 02/12S	272,508.00	0.02	600,000.00	HSBC HOLDINGS PLC FL.R 19-25 11/03S	587,004.00	0.05
300,000.00	NATIONAL BANK OF CANAD FL.R 22-25 09/06S	293,511.00	0.02	500,000.00	HSBC HOLDINGS PLC FL.R 20-26 04/06S	459,440.00	0.04
250,000.00	TORONTO DOMINION BK FL.R 16-31 15/09S	236,635.00	0.02	600,000.00	HSBC HOLDINGS PLC FL.R 21-29 17/08S	504,480.00	0.04
	<b>France</b>	<b>1,131,534.00</b>	<b>0.09</b>	800,000.00	HSBC HOLDINGS PLC FL.R 22-28 03/11S	855,096.00	0.07
900,000.00	ORANGE SA FL.R 01-31 01/03S	1,131,534.00	0.09	300,000.00	HSBC HOLDINGS PLC FL.R 20-26 18/08S	274,116.00	0.02
	<b>Japan</b>	<b>8,687,250.02</b>	<b>0.68</b>	880,000.00	HSBC HOLDINGS PLC FL.R 18-29 19/06S	837,020.80	0.07
600,000.00	MITS UF FL.R 22-25 12/09S	595,620.00	0.05	200,000.00	HSBC HOLDINGS PLC FL.R 20-31 18/08S	161,360.00	0.01
200,000.00	MITS UF FL.R 23-29 22/02S	201,835.98	0.02	700,000.00	HSBC HOLDINGS PLC FL.R 17-28 13/03S	659,050.00	0.05
200,000.00	MITS UF FL.R 23-31 22/02S	201,578.00	0.02	300,000.00	HSBC HOLDINGS PLC FL.R 18-26 12/09S	287,070.00	0.02
600,000.00	MITSUBISHI UFJ -25 11/10S	558,774.00	0.04	1,247,000.00	HSBC HOLDINGS PLC FL.R 19-30 22/05S	1,126,963.78	0.09
600,000.00	MITSUBISHI UFJ -28 19/01S	538,776.00	0.04	500,000.00	HSBC HOLDINGS PLC FL.R 20-28 22/09S	428,420.00	0.03
700,000.00	MITSUBISHI UFJ FL.R -25 19/07S	659,162.00	0.05	800,000.00	HSBC HOLDINGS PLC FL.R 21-27 22/11S	708,440.00	0.06
500,000.00	MITSUBISHI UFJ FL.R 21-27 20/07S	442,155.00	0.03	600,000.00	HSBC HOLDINGS PLC FL.R 22-28 09/06S	581,004.00	0.05
400,000.00	MITSUBISHI UFJ FL.R 22-28 13/09S	401,236.04	0.03	800,000.00	HSBC HOLDINGS PLC FL.R 22-28 11/08S	793,344.00	0.06
300,000.00	MITSUBISHI UFJ FIN FL.R 23-34 22/02S	303,105.00	0.02	600,000.00	HSBC HOLDINGS PLC FL.R 22-33 11/08S	593,034.00	0.05
1,000,000.00	MITSUBISHI UFJ FIN FL.R 21-32 13/10S	807,410.00	0.07	550,000.00	HSBC HOLDINGS PLC FL.R 22-33 29/03S	501,501.00	0.04
200,000.00	MITSUBISHI UFJ FIN GR FL.R 21-27 13/10S	175,826.00	0.01	200,000.00	LLOYDS BANKING FL.R 22-26 11/08S	194,594.00	0.02
				400,000.00	LLOYDS BANKING G PLC FL.R 23-29 06/03S	403,500.00	0.03

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
500,000.00	LLOYDS BANKING GR FL.R 17-28 07/11S	457,250.00	0.04	1,500,000.00	BANK OF AMERICA CORP FL.R 22-33 22/07S	1,481,670.00	0.11
517,000.00	LLOYDS BANKING GROUP FL.R 22-33 15/11S	571,641.73	0.04	720,000.00	BANK OF AMERICA CORP FL.R 22-37 08/03S	618,098.40	0.05
650,000.00	LLOYDS BANKING GROUP FL.R 22-26 18/03S	618,689.50	0.05	750,000.00	BANK OF AMERICA CORP FL.R 23-27 20/01S	748,372.50	0.06
200,000.00	LLOYDS BANKING GROUP FL.R 22-28 18/03S	185,896.00	0.01	800,000.00	BANK OF AMERICA FL.R 20-31 13/02S	677,976.00	0.05
300,000.00	LLOYDS BANKING GROUP FL.R 20-26 05/02S	282,234.00	0.02	500,000.00	BANK OF NEW YORK MEL FL.R 22-25 13/06S	489,380.00	0.04
400,000.00	LLOYDS BANKING GROUP FL.R 20-25 09/07S	388,844.00	0.03	1,100,000.00	BANK OF NEW YORK MEL FL.R 22-28 25/10S	1,142,515.00	0.08
400,000.00	LLOYDS BANKING GROUP FL.R 21-46 14/12S2S	267,944.00	0.02	300,000.00	BANK OF NEW YORK MEL FL.R 22-28 13/06S	291,723.00	0.02
300,000.00	LLOYDS BANKING GROUPE FL.R 22-33 11/08S	287,355.00	0.02	250,000.00	BANK OF NEW YORK MELL 4.596 22-30 26/07S	245,637.50	0.02
400,000.00	NATWEST GROUP FL.R 22-26 10/11S	414,896.00	0.03	300,000.00	BANK OF NY MELL FL.R 23-29 01/02S	297,309.00	0.02
400,000.00	NATWEST GROUP P FL.R 23-27 02/03S	400,912.00	0.03	350,000.00	BANK OF NY MELLON CORP FL.R 17-28 07/02S	334,733.00	0.03
200,000.00	NATWEST GROUP P FL.R 23-34 02/03S	206,926.00	0.02	400,000.00	CAPITAL ONE FIN FL.R 23-34 01/02S	388,792.00	0.03
1,300,000.00	NATWEST GROUP PLC FL.R 19-25 22/03S	1,274,221.00	0.09	500,000.00	CAPITAL ONE FIN CORP FL.R 22-26 24/07S	481,755.00	0.04
300,000.00	NATWEST GROUP PLC FL.R 20-28 22/05S	271,530.00	0.02	500,000.00	CAPITAL ONE FIN CORP FL.R 22-28 10/05S	480,645.00	0.04
400,000.00	NATWEST GROUP PLC FL.R 20-35 28/08S	305,236.00	0.02	325,000.00	CAPITAL ONE FIN CORP FL.R 22-33 10/05S	305,106.75	0.02
83,000.00	NATWEST GRP FL.R 19-30 08/05S	77,741.12	0.01	300,000.00	CAPITAL ONE FINANCIAL FL.R 21-32 29/07S	214,173.00	0.02
200,000.00	SANTANDER UK GROUP HOL FL.R 21-27 14/06S	174,222.00	0.01	375,000.00	CAPITAL ONE FINANCIAL FL.R 21-27 02/11S	322,650.00	0.03
400,000.00	SANTANDER UK GRP HDG FL.R 17-28 03/11S	366,028.00	0.03	300,000.00	CAPITAL ONE FINANCIAL FL.R 22-25 09/05S	290,577.00	0.02
	<b>United States of America</b>	<b>111,876,728.33</b>	<b>8.76</b>	175,000.00	CAPITAL ONE FINANCIAL FL.R 22-30 01/03S	150,279.50	0.01
94,000.00	ALLSTATE CORP 6.5 07-57 15/05S	88,707.80	0.01	300,000.00	CAPITAL ONE FINANCIAL FL.R 22-30 26/07S	284,946.00	0.02
600,000.00	AMEX 4.42 22-33 03/08S	575,256.00	0.05	500,000.00	CITI BA FL.R 22-28 09/08S	458,370.00	0.04
206,000.00	AXIS SPECIALTY FINANCE FL.R 19-40 15/01S	163,877.12	0.01	375,000.00	CITIGROUP FL.R 21-42 03/11S	268,050.00	0.02
700,000.00	BANK OF AMERICA CORP FL.R 17-25 01/10S	674,065.00	0.05	400,000.00	CITIGROUP INC -26 25/01S	376,752.00	0.03
656,000.00	BANK OF AMERICA CORP FL.R 17-38 24/04S	590,236.00	0.05	200,000.00	CITIGROUP INC FL.R 21-32 03/11S	163,428.00	0.01
575,000.00	BANK OF AMERICA CORP FL.R 21-25 06/12S	538,734.75	0.04	800,000.00	CITIGROUP INC FL.R 22-28 24/02S	744,224.00	0.06
370,000.00	BANK OF AMERICA CORP FL.R 21-52 21/07S	249,405.90	0.02	430,000.00	CITIGROUP INC FL.R 22-28 24/05S	425,149.60	0.03
600,000.00	BANK OF AMERICA CORP FL.R 20-26 21/10S	539,088.00	0.04	1,100,000.00	CITIGROUP INC FL.R 20-26 08/04S	1,051,787.00	0.08
700,000.00	BANK OF AMERICA CORP FL.R 20-31 21/10S	558,950.00	0.04	950,000.00	CITIGROUP INC FL.R 20-31 31/03S	903,744.50	0.07
1,100,000.00	BANK OF AMERICA CORP FL.R 20-31 23/07S	881,881.00	0.07	336,000.00	CITIGROUP INC FL.R 17-48 24/04S	291,009.60	0.02
1,000,000.00	BANK OF AMERICA CORP FL.R 20-31 29/04S	846,970.00	0.07	400,000.00	CITIGROUP INC FL.R 19-25 24/04S	390,040.00	0.03
1,400,000.00	BANK OF AMERICA CORP FL.R 20-41 19/06S	989,688.00	0.08	610,000.00	CITIGROUP INC FL.R 19-30 05/11S	534,616.20	0.04
1,375,000.00	BANK OF AMERICA CORP FL.R 20-51 20/03S	1,124,667.50	0.09	400,000.00	CITIGROUP INC FL.R 22-25 24/05S	393,276.00	0.03
30,000.00	BANK OF AMERICA CORP FL.R 21-52 11/03S	22,527.30	0.00	720,000.00	CITIGROUP INC FL.R 22-33 24/05S	705,657.60	0.06
1,300,000.00	BANK OF AMERICA CORP 2.687 21-32 22/04S	1,085,513.00	0.08	860,000.00	CITIGROUP INC FL.R 22-33 25/01S	729,804.60	0.06
600,000.00	BANK OF AMERICA CORP FL.R 19-25 15/03S	587,376.00	0.05	350,000.00	CITIGROUP INC FL.R 3.878 18-39 24/01S	297,570.00	0.02
680,000.00	BANK OF AMERICA CORP FL.R 21-29 14/06S	585,078.80	0.05	1,000,000.00	CITIGROUP INC FL.R 17-28 10/01S	957,250.00	0.07
502,000.00	BANK OF AMERICA CORP FL.R 17-28 20/01S	478,807.60	0.04	800,000.00	CITIGROUP INC FL.R 17-28 27/10S	748,232.00	0.06
575,000.00	BANK OF AMERICA CORP FL.R 17-28 21/07S	540,574.75	0.04	253,000.00	CITIGROUP INC FL.R 18-29 23/04S	241,103.94	0.02
600,000.00	BANK OF AMERICA CORP FL.R 17-28 24/04S	567,606.00	0.04	800,000.00	CITIGROUP INC FL.R 19-30 20/03S	747,096.00	0.06
700,000.00	BANK OF AMERICA CORP FL.R 17-48 20/01S	619,850.00	0.05	1,010,000.00	CITIGROUP INC FL.R 20-31 03/06S	852,440.00	0.07
800,000.00	BANK OF AMERICA CORP FL.R 18-26 23/01S	769,496.00	0.06	650,000.00	CITIGROUP INC FL.R 21-27 09/06S	577,551.00	0.05
1,570,000.00	BANK OF AMERICA CORP FL.R 18-28 20/12S	1,459,880.20	0.10	950,000.00	CITIGROUP INC FL.R 21-32 04/05S	787,122.50	0.06
310,000.00	BANK OF AMERICA CORP FL.R 18-29 05/03S	293,610.30	0.02	1,000,000.00	CITIGROUP INC FL.R 17-28 24/07S	947,260.00	0.07
740,000.00	BANK OF AMERICA CORP FL.R 18-29 23/07S	712,227.80	0.06	150,000.00	CITIGROUP INC FL.R 22-26 17/03S	144,049.50	0.01
700,000.00	BANK OF AMERICA CORP FL.R 19-25 22/10S	666,827.00	0.05	1,100,000.00	CITIGROUP INC FL.R 22-33 17/03S	986,370.00	0.08
860,000.00	BANK OF AMERICA CORP FL.R 19-27 23/04S	819,666.00	0.06	250,000.00	CITIZENS BANK NA FL.R 22-25 23/05S23/05S	235,397.50	0.02
800,000.00	BANK OF AMERICA CORP FL.R 19-30 07/02S	749,128.00	0.06	650,000.00	DEUTSCHE BANK AG NEW FL.R 19-25 26/11S	614,510.00	0.05
600,000.00	BANK OF AMERICA CORP FL.R 19-30 22/10S	521,796.00	0.04	300,000.00	DEUTSCHE BANK AG NEW FL.R 21-27 16/11S	253,869.00	0.02
867,000.00	BANK OF AMERICA CORP FL.R 19-30 23/07S	770,164.77	0.06	1,200,000.00	DEUTSCHE BANK AG NEW FL.R 20-26 24/11S	1,032,588.00	0.08
430,000.00	BANK OF AMERICA CORP FL.R 19-40 23/04S	373,128.20	0.03	200,000.00	DEUTSCHE BANK AG NEW FL.R 21-32 28/05S	154,834.00	0.01
815,000.00	BANK OF AMERICA CORP FL.R 19-50 15/03S	702,741.90	0.06	300,000.00	DEUTSCHE BANK AG NEW 3.547 20-31 18/09S	246,087.00	0.02
500,000.00	BANK OF AMERICA CORP FL.R 20-26 13/02S	468,735.00	0.04	450,000.00	DEUTSCHE BANK AG NEW Y FL.R 22-28 07/01S	383,319.00	0.03
990,000.00	BANK OF AMERICA CORP FL.R 20-26 19/06S	904,860.00	0.07	400,000.00	DEUTSCHE BANK AG NY FL.R 22-33 07/01S1S	290,580.00	0.02
265,000.00	BANK OF AMERICA CORP FL.R 20-51 21/10S	174,128.85	0.01	200,000.00	DEUTSCHE BANK AG NY FL.R 17-32 01/12S	162,866.00	0.01
800,000.00	BANK OF AMERICA CORP FL.R 21-27 11/03S	723,736.00	0.06	450,000.00	DEUTSCHE BANK N FL.R 23-29 18/01S	448,056.00	0.04
1,000,000.00	BANK OF AMERICA CORP FL.R 21-32 20/10S	817,420.00	0.06	500,000.00	DEUTSCHE BANK N 7.0790 23-34 10/02S	463,120.00	0.04
665,000.00	BANK OF AMERICA CORP FL.R 22-28 10/11S	695,184.35	0.05	300,000.00	DEUTSCHE BK NEW YORK FL.R 22-26 14/07S	291,117.00	0.02
				300,000.00	ENTERPRISE PRODS E FL.R 17-77 16/08S	255,183.00	0.02

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
600,000.00	ENTERPRISE PRODUCTS FL.R 18-78 15/02S	480,546.00	0.04	600,000.00	JPMORGAN CHASE CO FL.R 22-28 26/04S	586,098.00	0.05
400,000.00	FIFTH THIRD BANCORP FL.R 22-28 27/10S	402,480.04	0.03	600,000.00	JPMORGAN CHASE CO FL.R 22-30 14/06S	584,034.00	0.05
500,000.00	FIFTH THIRD BANK FL.R 22-25 27/10S	493,985.00	0.04	300,000.00	KEY FL.R 22-25 23/05S	288,849.00	0.02
45,000.00	GOLD SACH GR FL.R 21-42 21/07S	32,242.05	0.00	400,000.00	KEYCORP FL.R 22-33 01/06S	358,576.00	0.03
567,000.00	GOLDMAN SACHS GROUP FL.R 17-38 31/10S	490,182.84	0.04	200,000.00	MERCK AND CO INC FL.R 03-33 01/12S	234,524.00	0.02
716,000.00	GOLDMAN SACHS GROUP FL.R 17-25 29/09S	694,305.20	0.05	325,000.00	METLIFE INC FL.R 10-36 15/12S	310,573.25	0.02
1,010,000.00	GOLDMAN SACHS GROUP FL.R 18-29 01/05S	963,883.40	0.08	40,000.00	MORGAN ST. FL.R 18-39 24/04S	36,706.80	0.00
650,000.00	GOLDMAN SACHS GROUP FL.R 20-26 09/12S	581,743.50	0.05	800,000.00	MORGAN STANLEY FL.R 21-25 21/10S	747,224.00	0.06
400,000.00	GOLDMAN SACHS GROUP FL.R 18-39 23/04S	360,168.00	0.03	800,000.00	MORGAN STANLEY FL.R 21-32 20/10S	654,800.00	0.05
637,000.00	GOLDMAN SACHS GROUP 1.992 21-32 27/01S	508,064.83	0.04	600,000.00	MORGAN STANLEY FL.R 22-26 17/07S	591,972.00	0.05
650,000.00	GOLDMAN SACHS GROUP FL.R 18-29 23/04S	611,435.50	0.05	800,000.00	MORGAN STANLEY FL.R 22-28 20/04S	777,184.00	0.06
600,000.00	GOLDMAN SACHS GROUP FL.R 21-27 09/03S	536,316.00	0.04	650,000.00	MORGAN STANLEY FL.R 22-28 21/01S	594,314.50	0.05
550,000.00	GOLDMAN SACHS GROUP FL.R 21-27 10/09S	484,115.50	0.04	570,000.00	MORGAN STANLEY FL.R 22-33 20/07S	559,483.50	0.04
1,260,000.00	GOLDMAN SACHS GROUP FL.R 21-27 21/10S	1,125,217.80	0.09	867,000.00	MORGAN STANLEY FL.R 22-33 21/01S	734,843.19	0.06
700,000.00	GOLDMAN SACHS GROUP FL.R 21-32 21/10S	577,269.00	0.05	500,000.00	MORGAN STANLEY FL.R 23-27 28/01S	499,060.00	0.04
700,000.00	GOLDMAN SACHS GROUP FL.R 22-28 23/08S	684,824.00	0.05	850,000.00	MORGAN STANLEY FL.R 23-29 01/02S	855,321.08	0.07
790,000.00	GOLDMAN SACHS GROUP FL.R 22-28 24/02S	721,270.00	0.06	550,000.00	MORGAN STANLEY FL.R 23-38 19/01S	545,710.00	0.04
1,100,000.00	GOLDMAN SACHS GROUP FL.R 22-33 24/02S	942,766.00	0.07	610,000.00	MORGAN STANLEY & CO FL.R 17-38 22/07S	537,794.30	0.04
500,000.00	GOLDMAN SACHS GROUP FL.R 22-43 24/02S	385,140.00	0.03	735,000.00	MORGAN STANLEY FL.R 17-28 22/07S	694,780.80	0.05
900,000.00	HCA INC 3.5 20-30 01/09S	801,756.00	0.06	900,000.00	MORGAN STANLEY FL.R 21-27 20/07S	798,633.00	0.06
400,000.00	HUNT BA FL.R 22-28 04/08S	366,440.00	0.03	800,000.00	MORGAN STANLEY FL.R 18-29 24/01S	758,008.00	0.06
50,000.00	HUNTINGTON BANCSHARE FL.R 22-36 15/08S	34,982.00	0.00	400,000.00	MORGAN STANLEY FL.R 19-25 22/07S	385,872.00	0.03
250,000.00	HUNTINGTON NA BK FL.R 4.552 22-28 17/05S	234,837.50	0.02	790,000.00	MORGAN STANLEY FL.R 20-26 28/04S	742,347.20	0.06
250,000.00	HUNTINGTON NATL BANK FL.R 22-25 16/05S5S	239,162.50	0.02	750,000.00	MORGAN STANLEY FL.R 20-31 22/01S	645,690.00	0.05
750,000.00	HUNTINGTON NATL BK FL.R 22-25 18/11S	725,835.00	0.06	425,000.00	MORGAN STANLEY FL.R 22-25 17/04S	417,146.00	0.03
400,000.00	JPMORGAN CHASE FL.R -25 23/06S	378,908.00	0.03	1,000,000.00	MORGAN STANLEY MEDIU FL.R 19-30 23/01S	962,500.00	0.08
725,000.00	JPMORGAN CHASE CO 1.04 21-27 04/02S	647,077.00	0.05	900,000.00	PNC FINANCIAL S FL.R 22-33 06/06S	834,066.00	0.07
1,116,000.00	JPMORGAN CHASE CO 2.956 20-31 13/05S	961,054.56	0.08	500,000.00	PNC FINANCIAL S FL.R 22-33 28/10S	526,375.00	0.04
650,000.00	JPMORGAN CHASE & CO FL.R 18-29 23/04S	621,133.50	0.05	200,000.00	PNC FINANCIAL S FL.R 23-27 26/01S	197,552.00	0.02
100,000.00	JPMORGAN CHASE & CO FL.R 20-28 01/06S	89,645.00	0.01	43,000.00	PRUDENTIAL FINANCIAL FL.R 13-44 15/03S	40,844.41	0.00
565,000.00	JPMORGAN CHASE & CO FL.R 17-25 01/03S	553,005.05	0.04	400,000.00	PRUDENTIAL FINANCIAL FL.R 15-45 15/05S	372,920.00	0.03
850,000.00	JPMORGAN CHASE & CO FL.R 17-28 01/05S	804,176.50	0.06	170,000.00	PRUDENTIAL FINANCIAL FL.R 17-47 15/09S	151,898.40	0.01
700,000.00	JPMORGAN CHASE & CO FL.R 17-38 24/07S	616,336.00	0.05	500,000.00	PRUDENTIAL FINANCIAL FL.R 18-48 15/09S	462,960.00	0.04
600,000.00	JPMORGAN CHASE & CO FL.R 17-48 22/02S	523,698.00	0.04	50,000.00	PRUDENTIAL FINANCIAL FL.R 23-53 01/03S	48,451.50	0.00
370,000.00	JPMORGAN CHASE & CO FL.R 18-29 23/01S	346,527.20	0.03	200,000.00	PRUDENTIAL FINANCIAL FL.R 22-52 01/03S	177,294.00	0.01
575,000.00	JPMORGAN CHASE & CO FL.R 19-25 15/10S	549,711.50	0.04	200,000.00	SANT HO FL.R 22-26 09/09S	196,388.00	0.02
700,000.00	JPMORGAN CHASE & CO FL.R 19-30 06/05S	651,273.00	0.05	975,000.00	STANLEY BLACK & DECKER FL.R 20-60 15/03S	769,840.50	0.06
1,100,000.00	JPMORGAN CHASE & CO FL.R 19-30 15/10S	959,915.00	0.08	150,000.00	STATE STREET FL.R 19-34 01/11S	129,756.00	0.01
635,000.00	JPMORGAN CHASE & CO FL.R 20-26 13/03S	598,189.05	0.05	200,000.00	STATE STREET FL.R 22-26 04/11S	205,418.00	0.02
500,000.00	JPMORGAN CHASE & CO FL.R 20-41 19/11S	349,950.00	0.03	200,000.00	STATE STREET FL.R 22-28 04/11S	209,490.00	0.02
800,000.00	JPMORGAN CHASE & CO FL.R 21-25 10/12S	749,736.00	0.06	400,000.00	STATE STREET FL.R 23-26 26/01S	397,516.00	0.03
1,000,000.00	JPMORGAN CHASE & CO FL.R 21-32 08/11S	830,100.00	0.06	74,000.00	STATE STREET CO -28 07/02S	67,620.46	0.01
600,000.00	JPMORGAN CHASE & CO FL.R 22-25 14/06S	589,590.00	0.05	10,000.00	STATE STREET CO FL.R 22-33 07/02S	8,362.60	0.00
860,000.00	JPMORGAN CHASE & CO FL.R 22-25 15/12S	865,718.91	0.07	500,000.00	STATE STREET CORP FL.R 19-25 01/11S	478,475.00	0.04
625,000.00	JPMORGAN CHASE & CO FL.R 22-26 26/04S	613,093.75	0.05	300,000.00	STATE STREET CORP FL.R 20-26 30/03S	286,572.00	0.02
500,000.00	JPMORGAN CHASE & CO FL.R 22-28 24/02S	463,910.00	0.04	100,000.00	STATE STREET CORP FL.R 22-33 13/05S	96,395.00	0.01
1,100,000.00	JPMORGAN CHASE & CO FL.R 22-28 25/07S	1,098,229.00	0.09	600,000.00	TRUIST FINANCIA FL.R 21-27 03/02S	527,502.00	0.04
900,000.00	JPMORGAN CHASE & CO FL.R 22-33 14/09S	918,279.00	0.07	400,000.00	TRUIST FINANCIAL CO FL.R 22-26 28/07S	385,392.00	0.03
600,000.00	JPMORGAN CHASE & CO FL.R 22-33 25/01S	513,582.00	0.04	600,000.00	TRUIST FINANCIAL COR FL.R 22-33 28/10S	628,602.00	0.05
350,000.00	JPMORGAN CHASE & CO FL.R 22-33 25/07S	347,994.50	0.03	200,000.00	TRUIST FINANCIAL COR FL.R 23-29 26/01S	194,658.00	0.02
250,000.00	JPMORGAN CHASE FL.R 4.032 17-48 24/07S	210,327.50	0.02	300,000.00	TRUIST FINANCIAL CORP FL.R 22-26 28/10S	298,683.00	0.02
1,000,000.00	JPMORGAN CHASE CO FL.R 17-48 15/11S	828,880.00	0.06	200,000.00	TRUIST FINANCIAL CORP FL.R 22-28 06/06S	190,182.00	0.01
550,000.00	JPMORGAN CHASE CO FL.R 18-29 23/07S	531,151.50	0.04	600,000.00	TRUIST FINANCIAL CORP 4.916 22-33 28/07S	559,224.00	0.04
500,000.00	JPMORGAN CHASE CO FL.R 18-49 23/01S1S	409,375.00	0.03	550,000.00	US BAN FL.R 22-26 21/10S	552,524.50	0.04
700,000.00	JPMORGAN CHASE CO FL.R 19-27 29/01S	679,238.00	0.05	500,000.00	US BAN FL.R 23-29 01/02S	487,540.00	0.04
1,000,000.00	JPMORGAN CHASE CO FL.R 20-31 24/03S	972,320.00	0.08	700,000.00	US BAN 4.548 22-28 22/07S	681,394.00	0.05
900,000.00	JPMORGAN CHASE CO FL.R 21-27 22/09S	795,528.00	0.06	300,000.00	US BANCORP -33 27/01S	248,283.00	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	US BANCORP FL.R 21-36 03/11S	154,694.00	0.01	1,000,000.00	BROADCOM INC 3.137 21-35 15/11S	770,650.00	0.06
40,000.00	VALLEY NATIONAL BANC FL.R 21-31 28/05S	34,068.40	0.00	1,131,000.00	BROADCOM INC 3.419 21-33 15/04S	946,058.88	0.07
79,000.00	VOYA FINANCIAL FL.R 18-48 23/01S	62,640.68	0.00	700,000.00	BROADCOM INC 4.15 22-32 15/04S	638,246.00	0.05
50,000.00	WESTERN ALLIANCE BAN FL.R 21-31 07/06S	33,071.00	0.00	450,000.00	BROADCOM INC 2.6000 21-33 15/02S	352,948.50	0.03
	<b>Transferable securities dealt in on another regulated market</b>	<b>5,531,499.44</b>	<b>0.43</b>	1,100,000.00	BROADCOM INC 3.5000 21-41 15/02S	828,938.00	0.06
	<b>Bonds</b>	<b>4,707,759.44</b>	<b>0.37</b>	220,000.00	BROADCOM INC 3.7500 21-51 15/02S	162,456.80	0.01
	<b>Germany</b>	<b>212,206.50</b>	<b>0.02</b>	400,000.00	BROADCOM INC 4.926 22-37 15/05S	362,932.00	0.03
225,000.00	BANK OF NOVA SCOTIA TO 0.65 21-24 31/07S	212,206.50	0.02	23,000.00	BROADCOM INC 2.45 21-31 19/01S	18,823.66	0.00
	<b>United States of America</b>	<b>4,495,552.94</b>	<b>0.35</b>	600,000.00	BROADCOM INC 3.469 21-34 31/03S	493,014.00	0.04
75,000.00	ABBVIE INC 4.55 20-35 15/03S	73,356.75	0.01	700,000.00	BROADCOM INC 3.187 21-36 15/11S36 30/09S	530,551.00	0.04
725,000.00	CITIGROUP INC 5.61 22-26 29/09S	729,313.75	0.05	100,000.00	CNH INDUSTRIAL CAPIT 1.875 20-26 06/10S	92,070.00	0.01
1,000,000.00	ECOLAB 2.75 21-55 18/08S	640,570.00	0.05	650,000.00	CONAGRA BRANDS 5.30 18-38 01/11S	637,812.50	0.05
50,000.00	EQUITABLE HLDG 5.00 18-48 20/04S	43,003.28	0.00	300,000.00	DELL INT LLC / 3.4500 21-51 15/12S	195,393.00	0.02
300,000.00	FIDELITY NATIONAL INFO 4.5 22-25 15/07S	296,400.00	0.02	225,000.00	DELL INTERNATIONAL 3.375 21-41 15/12S12S	157,428.00	0.01
125,000.00	FORTUNE BRANDS INNOV 4.5 22-52 25/03S	96,638.75	0.01	50,000.00	DISCOVERY COMM 5.00 17-37 20/09S	44,112.00	0.00
400,000.00	GLOBAL PAYMENTS 5.3 22-29 15/08S	395,592.00	0.03	100,000.00	EQUITABLE HLDG 3.90 18-23 20/04S	100,015.97	0.01
250,000.00	NATL AUSTRALIA BK US 3.5 22-25 09/06S	243,597.50	0.02	500,000.00	GE HEALTHCARE 5.905 22-32 22/11S	531,570.00	0.04
100,000.00	NATL RURAL UTIL COOP 5.45 22-25 30/10S	101,637.00	0.01	430,000.00	GE HEALTHCARE 5.6000 22-25 15/11S	435,336.30	0.03
200,000.00	PACCAR FINANCIAL 3.15 22-24 13/06S	196,134.00	0.02	1,140,000.00	GE HEALTHCARE 5.65 22-27 15/11S	1,178,703.00	0.09
700,000.00	PE ENERGY 3.05 21-51 15/03S	495,978.00	0.04	100,000.00	GE HEALTHCARE HOLDIN 5.55 22-24 15/11S	100,604.00	0.01
110,000.00	PUBLIC SERV ELECT GAS 2.7 20_50 01/05S	74,731.80	0.01	87,000.00	GENERAL MILLS INC 3.0 21-51 01/02S	63,535.23	0.00
700,000.00	S&P GLOBAL INC 2.45 23-27 01/03S	657,762.00	0.04	400,000.00	HCA 3.125 22-27 15/03S	371,908.00	0.03
100,000.00	S&P GLOBAL INC 3.90 22-63 01/03S	83,151.00	0.01	700,000.00	HCA 3.625 22-32 15/03S	615,664.00	0.05
400,000.00	TEXAS INSTRUMENTS 2.7 21-51 15/09S	286,772.00	0.02	100,000.00	HCA 3.375 22-29 15/03S	90,294.00	0.01
100,000.00	UNION PACIFIC CORP 3.839 19-60 20/03S	80,915.11	0.01	50,000.00	HCA INC 4.3750 22-42 15/03S	41,939.00	0.00
	<b>Floating rate bonds</b>	<b>823,740.00</b>	<b>0.06</b>	535,000.00	HCA INC 4.6250 22-52 15/03S	444,488.70	0.03
	<b>United Kingdom</b>	<b>588,189.00</b>	<b>0.04</b>	200,000.00	HIGHWOODS REALTY LP 4.2 19-29 15/04S/03S	169,922.00	0.01
700,000.00	HSBC HOLDINGS PLC FL.R 20-31 04/06S	588,189.00	0.04	110,000.00	JOHN DEERE CAPITAL CO 0.625 21-24 10/09S	104,201.90	0.01
	<b>United States of America</b>	<b>235,551.00</b>	<b>0.02</b>	900,000.00	KEURIG DR PEPPER INC 4.417 19-25 25/05S	889,947.00	0.07
300,000.00	MORGAN STANLEY FL.R 20-32 13/11S	235,551.00	0.02	476,000.00	LYB INT FINANCE 3.8000 20-60 01/10S	327,345.20	0.03
	<b>Other transferable securities</b>	<b>30,920,621.06</b>	<b>2.42</b>	600,000.00	LYB INTERNATIONAL FI 3.375 20-40 08/10S	444,402.00	0.03
	<b>Bonds</b>	<b>30,164,341.06</b>	<b>2.36</b>	200,000.00	LYB INTL FINANCE III 3.625 20-51 01/04SS	142,190.00	0.01
	<b>Canada</b>	<b>2,509,600.50</b>	<b>0.20</b>	500,000.00	MOODY S CORP 2.75 21-41 19/08S	358,875.00	0.03
300,000.00	BANK OF NOVA SC 1.3 20-25 11/06S	276,732.00	0.02	800,000.00	MORGAN STANLEY 0.9850 20-26 10/12S	713,016.00	0.06
300,000.00	ROGERS COMMUNIC 3.2000 22-27 15/03S	282,138.00	0.02	200,000.00	PHIL 4.9 22-46 01/10S	182,874.00	0.01
900,000.00	ROGERS COMMUNIC 3.8000 22-32 15/03S	807,597.00	0.07	130,000.00	PHILLIPS 66 4.6800 22-45 15/02S	115,958.70	0.01
150,000.00	ROGERS COMMUNICATIONS 2.95 22-25 15/03S	144,361.50	0.01	100,000.00	PHILLIPS 66 COMPANY 3.15 21-29 15/12S	90,213.00	0.01
300,000.00	ROGERS COMMUNICATIONS 4.5 22-42 15/03S3S	257,028.00	0.02	150,000.00	PNC FINANCIAL SERV 2.20 19-24 01/11S	142,632.00	0.01
900,000.00	ROGERS COMMUNICATIONS 4.55 22-52 15/03S	741,744.00	0.06	200,000.00	QORVO INC 1.75 21-24 15/12S	186,516.00	0.01
	<b>France</b>	<b>95,636.00</b>	<b>0.01</b>	500,000.00	REGAL REXNORD C 6.0500 23-26 15/02S	503,420.00	0.04
100,000.00	CHURCH & DWIGHT CO 3.15 17-27 01/08S	95,636.00	0.01	434,000.00	REGAL REXNORD C 6.0500 23-28 15/04S	435,614.48	0.03
	<b>United Kingdom</b>	<b>196,016.00</b>	<b>0.02</b>	320,000.00	REGAL REXNORD C 6.3000 23-30 15/02S	321,475.17	0.03
200,000.00	GLAXOSMITH. 3.0 19-24 25/03S	196,016.00	0.02	200,000.00	REGAL REXNORD C 6.4000 23-33 15/04S	200,334.00	0.02
	<b>United States of America</b>	<b>27,363,088.56</b>	<b>2.13</b>	100,000.00	REGENCY CENTERS 4.125 18-28 15/03S	94,875.00	0.01
300,000.00	AIR LEASE CORP 3.750 19-26 01/06S	283,467.00	0.02	175,000.00	SABINE PASS LIQUEFAC 5.9 22-37 15/09S	178,228.75	0.01
70,000.00	ALLSTATE CORP 3.28 16-26 15/12S	66,791.90	0.01	100,000.00	S&P GLOBAL INC 2.70 23-29 01/03S	90,988.00	0.01
200,000.00	BARCLAYS PLC FL.R 20-31 24/06S	161,418.00	0.01	200,000.00	S&P GLOBAL INC 4.75 23-28 01/08S	202,748.00	0.02
700,000.00	BROADCOM 4.0 22-29 15/04S	655,487.00	0.05	300,000.00	TANDEM DIABETES 3 20-30 22/05S-30 22/05S	266,976.00	0.02
				600,000.00	UNION PACIFIC CORP 3.2 21-41 20/05S	484,536.00	0.04
				150,000.00	UNITEDHEALTH GROUP 3.875 18-28 17/12S	146,979.00	0.01
				300,000.00	VULCAN MATERIALS CO 3.5 20-30 18/05S	274,803.00	0.02
				100,000.00	VULCAN MATERIALS CO 4.70 18-48 01/03S	91,303.00	0.01
				300,000.00	WARNERMEDIA 3.428 22-24 15/03S	293,244.00	0.02
				2,020,000.00	WARNERMEDIA 5.0500 22-42 15/03S	1,689,023.00	0.13
				880,000.00	WARNERMEDIA 5.391 22-62 15/03S	711,260.00	0.06
				1,573,000.00	WARNERMEDIA HOLD 4.279 22-32 15/03S	1,403,556.44	0.11
				2,686,000.00	WARNERMEDIA HOLD 5.141 22-52 15/03S	2,179,098.08	0.17

The accompanying notes form an integral part of these financial statements

**Securities Portfolio as at 31/03/23**

Quantity		Market Value	% of NAV
		USD	
1,150,000.00	WARNERMEDIA HOLDINGS 3.7550 22-27 15/03S	1,083,392.00	0.08
530,000.00	WARNERMEDIA HOLDINGS 4.0540 22-29 15/03S	492,862.90	0.04
650,000.00	WARNERMEDIA 3.638 22-25 15/03S	628,894.50	0.05
400,000.00	WELLTOWER OP INC 3.10 19-30 15/01S	348,728.00	0.03
	<b>Floating rate bonds</b>	<b>756,280.00</b>	<b>0.06</b>
	<b>United States of America</b>	<b>756,280.00</b>	<b>0.06</b>
1,000,000.00	MORGAN STANLEY FL.R 21-36 16/09S	756,280.00	0.06
	<b>Total securities portfolio</b>	<b>1,230,139,568.78</b>	<b>96.30</b>

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>81,644,618.52</b>	<b>99.85</b>	667.00 CARREFOUR SA	12,426.21	0.02
<b>Shares</b>	<b>81,644,618.52</b>	<b>99.85</b>	4,406.00 CIE DE SAINT-GOBAIN	230,521.92	0.28
<b>Austria</b>	<b>499,458.82</b>	<b>0.61</b>	273.00 CIE GENERALE DES ETABLISSEMENTS MICHELIN	7,683.59	0.01
145.00 ANDRITZ AG	9,033.50	0.01	682.00 COVIVIO SA	36,555.20	0.04
500.00 AT & S AUSTRIA TECH	14,175.00	0.02	18,703.00 CREDIT AGRICOLE SA	194,473.79	0.24
6,677.00 RAIFFEISEN BANK	94,546.32	0.12	6,120.00 DANONE SA	350,737.20	0.43
4,654.00 VERBUND AG	372,320.00	0.45	17,482.00 DASSAULT SYST.	662,130.75	0.81
300.00 VOESTALPINE AG	9,384.00	0.01	2,841.00 EDENRED SA	154,948.14	0.19
<b>Belgium</b>	<b>3,130,246.63</b>	<b>3.83</b>	512.00 EIFFAGE	51,066.88	0.06
30,935.00 ANHEUSER-BUSCH INBEV	1,897,243.55	2.32	1,528.00 ELIS SA	26,953.92	0.03
630.00 COFINIMMO SA	51,376.50	0.06	79.00 ERAMET SA	7,599.80	0.01
396.00 COLRUYT	10,660.32	0.01	623.00 EURAZEO	40,806.50	0.05
544.00 ELIA SYSTEM OPERATOR SA	66,150.40	0.08	1,362.00 FAURECIA	27,165.09	0.03
1,155.00 GROUPE BRUXELLES LAMBERT GBL	90,667.50	0.11	1,995.00 GECINA	190,622.25	0.23
5,209.00 PROXIMUS SA	46,328.85	0.06	18,936.00 GETLINK ACT	287,637.84	0.35
275.00 SOLVAY	28,971.25	0.04	1,150.00 HERMES INTERNATIONAL SA	2,143,600.00	2.62
8,040.00 UCB	662,817.60	0.81	878.00 ICADE SA	38,052.52	0.05
3,558.00 UMICORE SA	111,045.18	0.14	102.00 IMERYS SA	4,059.60	0.00
6,039.00 WAREHOUSES DE PAUW SCA - REGISTERED SHS	164,985.48	0.20	2,231.00 IPSEN	226,446.50	0.28
<b>Finland</b>	<b>2,750,610.47</b>	<b>3.36</b>	3,813.00 KERING	2,287,800.00	2.80
277.00 CARGOTEC -B-	12,404.06	0.02	6,754.00 KLEPIERRE SA	140,820.90	0.17
4,919.00 ELISA CORPORATION -A-	273,299.64	0.33	4,231.00 LA FRANCAISE DES JEUX SA	162,428.09	0.20
1,891.00 HUHTAMAKI OYJ	64,672.20	0.08	3,376.00 LEGRAND SA	283,854.08	0.35
4,755.00 KESKO CORP	94,172.78	0.12	3,000.00 L'OREAL (PRIME FIDELITE 2024)	1,233,750.00	1.51
7,032.00 KONE OYJ -B-	337,536.00	0.40	5,512.00 L'OREAL SA	2,266,810.00	2.77
768.00 KONECRANES PLC	23,685.12	0.03	4,497.00 LVMH MOET HENNESSY LOUIS VUITTON SE	3,797,266.80	4.64
4,106.00 METSA BOARD CORPORATION -B-	30,466.52	0.04	271.00 NEXITY SA -A-	6,270.94	0.01
8,584.00 METSO OUTOTEC OYJ	86,183.36	0.11	54,025.00 ORANGE	591,681.80	0.72
231,576.00 NOKIA OYJ	1,045,681.43	1.27	5,967.00 PERNOD RICARD SA	1,245,312.90	1.52
1,460.00 NOKIAN TYRES PLC	12,868.44	0.02	11,135.00 PUBLICIS GROUPE	799,270.30	0.98
2,495.00 ORION CORPORATION (NEW) -B-	102,769.05	0.13	386.00 REMY COINTREAU	64,848.00	0.08
5,342.00 OUTOKUMPU OYJ -A-	26,827.52	0.03	1,481.00 RENAULT SA	55,685.60	0.07
11,635.00 STORA ENSO -R-	139,387.30	0.17	326.00 REXEL SA	7,155.70	0.01
4,673.00 TIETOEVRVY CORP	135,143.16	0.17	2,430.00 SAFRAN SA	331,792.20	0.41
11,563.00 UPM KYMMENE CORP	357,874.85	0.43	40,283.00 SANOFI	4,037,967.92	4.94
256.00 VALMET CORPORATION	7,639.04	0.01	11,035.00 SCHNEIDER ELECTRIC SE	1,695,858.80	2.07
<b>France</b>	<b>31,864,119.34</b>	<b>38.98</b>	305.00 SEB SA	31,964.00	0.04
1,725.00 ACCOR SA	51,698.25	0.06	12,439.00 SOCIETE GENERALE SA	258,544.62	0.32
96.00 AEROPORTS DE PARIS-ADP-	12,638.40	0.02	762.00 SODEXO SA	68,625.72	0.08
7,248.00 AIR FRANCE - KLM SA	12,307.10	0.02	423.00 SOITEC SA RGPT	62,434.80	0.08
2,524.00 AIR LIQUIDE SA	389,200.80	0.48	428.00 SOPRA STERIA GROUP	82,732.40	0.10
5,459.00 AIR LIQUIDE SA	841,777.80	1.03	2,610.00 SPIE SA	69,791.40	0.09
381.00 ALD SA	4,114.80	0.01	649.00 TELEPERFORMANCE SE	143,883.30	0.18
4,639.00 ALSTOM SA	116,346.12	0.14	326.00 THALES	44,450.10	0.05
162.00 ALTEN SA	23,797.80	0.03	1,268.00 UBISOFT ENTERTAINMENT	31,015.28	0.04
437.00 AMUNDI SA	25,367.85	0.03	3,237.00 UNIBAIL RODAMCO	159,859.25	0.20
227.00 ARKEMA SA	20,611.60	0.03	601.00 VALEO SA	11,364.91	0.01
3,343.00 ATOS SE	38,076.77	0.05	6,026.00 VEOLIA ENVIRONNEMENT SA	171,138.40	0.21
36,977.00 AXA SA	1,041,457.21	1.27	631.00 VERALLIA SASU	24,798.30	0.03
1,612.00 BIOMERIEUX SA	156,364.00	0.19	13,488.00 VINCI SA	1,425,951.36	1.74
17,102.00 BNP PARIBAS SA	944,201.42	1.15	3,621.00 VIVENDI SA	33,675.30	0.04
1,481.00 BOUYGUES SA	46,044.29	0.06	15,041.00 WORLDLINE SA	588,253.51	0.72
7,201.00 CAPGEMINI SE	1,229,570.75	1.50	<b>Germany</b>	<b>20,142,890.04</b>	<b>24.63</b>
			5,021.00 ADIDAS AG NAMEN AKT	817,318.38	1.00
			9,314.00 ALLIANZ SE REG SHS	1,982,019.20	2.42
			460.00 AURUBIS	39,127.60	0.05

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
3,432.00	BEIERSDORF AG	411,668.40	0.50	4,613.00	INFRASTRUTTURE WIRELESS ITALIANE SPA	55,909.56	0.07
3,385.00	BMW AG	341,681.90	0.42	301,768.00	INTESA SANPAOLO	714,435.74	0.87
641.00	BMW VORZUG - STIMMRECHTSLOS	60,446.30	0.07	1,236.00	LEONARDO SPA	13,373.52	0.02
450.00	BRENNTAG - NAMEN AKT	31,140.00	0.04	4,777.00	MONCLER SPA	303,530.58	0.37
14,017.00	COMMERZBK	135,992.93	0.17	30,229.00	NEXI SPA	226,294.29	0.28
61.00	CONTINENTAL AG	4,204.12	0.01	3,585.00	OVS	8,639.85	0.01
1,078.00	DELIVERY HERO	33,816.86	0.04	2,560.00	PIRELLI & C.SPA	11,832.32	0.01
2,422.00	DEUTSCHE BOERSE AG REG SHS	434,627.90	0.53	2,638.00	POSTE ITALIANE SPA	24,828.86	0.03
8,075.00	DEUTSCHE LUFTHANSA AG REG SHS	82,849.50	0.10	224.00	PRYSMIAN SPA	8,668.80	0.01
32,058.00	DEUTSCHE POST AG REG SHS	1,381,379.22	1.69	48,401.00	TERNA SPA	366,201.97	0.45
143,104.00	DEUTSCHE TELEKOM AG REG SHS	3,198,374.40	3.91		<b>Luxembourg</b>	<b>32,281.56</b>	<b>0.04</b>
511.00	DUERR AG	16,883.44	0.02	383.00	APERAM REG	13,163.71	0.02
779.00	EVONIK INDUSTRIES	15,081.44	0.02	1,135.00	INPOST SA	9,547.62	0.01
787.00	EVOTEC SE	15,295.35	0.02	1,585.00	SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)	9,570.23	0.01
2,018.00	GEA GROUP AG	84,655.10	0.10		<b>Netherlands</b>	<b>11,049,604.23</b>	<b>13.51</b>
123.00	HEIDELBERGCEMENT AG	8,272.98	0.01	10,294.00	ABN AMRO GROUP DEP RECEIPT	150,498.28	0.18
1,596.00	HELLOFRESH SE	34,968.36	0.04	30,372.00	AEGON NV	119,999.77	0.15
4,325.00	HENKEL AG & CO KGAA	289,775.00	0.35	65.00	AIRBUS SE	8,013.20	0.01
7,121.00	HENKEL AG & CO KGAA PFD	513,139.26	0.63	6,535.00	AKZO NOBEL NV	470,389.30	0.58
2,785.00	HUGO BOSS AG	184,144.20	0.23	1,454.00	ARCADIS	54,903.04	0.07
294.00	JUNGHEINRICH VORZ.STIMMRECHTSLOS	9,455.04	0.01	239.00	ASM INTERNATIONAL NV	88,884.10	0.11
1,119.00	LANXESS AG	42,331.77	0.05	6,186.00	ASML HOLDING NV	3,867,487.20	4.72
345.00	LEG IMMOBILIEN - NAMEN AKT	17,415.60	0.02	5,896.00	CNH INDUSTRIAL NV	83,015.68	0.10
10,121.00	MERCEDES-BENZ GROUP	716,364.38	0.88	3,993.00	DSM KONINKLIJKE	434,039.10	0.53
7,488.00	MERCK KGAA	1,284,566.40	1.57	1,162.00	EURONEXT NV	82,013.96	0.10
3,198.00	NORDEX AG NACH KAPITALHERABSETZUNG	43,220.97	0.05	396.00	FERRARI NV	98,722.80	0.12
3,718.00	PUMA AG	211,405.48	0.26	2,814.00	HEINEKEN HOLDING	237,923.70	0.29
319.00	SALZGITTER AG	11,611.60	0.01	5,938.00	HEINEKEN NV	588,218.28	0.72
32,490.00	SAP AG	3,770,789.40	4.61	77,468.00	ING GROUP NV	846,725.24	1.03
10,784.00	SIEMENS AG REG	1,609,619.84	1.97	886.00	IVECO GROUP N.V.	7,730.35	0.01
15,933.00	SIEMENS HEALTHINEERS	844,767.66	1.03	1,742.00	JDE PEET S BV	46,720.44	0.06
509.00	SILTRONIC AG	34,204.80	0.04	20,212.00	KONINKLIJKE AHOLD DELHAIZE NV	636,475.88	0.78
681.00	SUEDZUCKER AG	10,541.88	0.01	156,892.00	KONINKLIJKE KPN NV	510,840.35	0.62
4,105.00	SYMRISE AG	411,321.00	0.50	7,534.00	POSTNL NV	12,604.38	0.02
880.00	TEAMVIEWER - BEARER SHS	13,776.40	0.02	1,332.00	QIAGEN REGD EUR	55,824.12	0.07
36,926.00	TELEFONICA NAMEN AKT	104,759.06	0.13	2,054.00	RANDSTAD BR	112,148.40	0.14
1,299.00	THYSSENKRUPP AG	8,594.18	0.01	45,442.00	ROYAL PHILIPS NV	765,061.51	0.94
608.00	VANTAGE TOWERS AG	20,562.56	0.03	251.00	SIGNIFY NV	7,690.64	0.01
496.00	VARTA AG	12,524.00	0.02	27,591.00	STMICROELECTRONICS	1,350,579.45	1.64
64.00	VITESCO TECHNOLOGIES GROUP	4,265.60	0.01	4,161.00	UNIVERSAL MUSIC GROUP N.V.	96,972.11	0.12
226.00	VOLKSWAGEN AG	35,708.00	0.04	2,717.00	WOLTERS KLUWER NV	316,122.95	0.39
1,616.00	VOLKSWAGEN AG VORZ.AKT	203,034.24	0.25		<b>Portugal</b>	<b>81,271.52</b>	<b>0.10</b>
746.00	WACKER CHEMIE AG	111,452.40	0.14	1,694.00	ALTRI SGPS SA	8,039.72	0.01
12,811.00	ZALANDO SE	493,735.94	0.60	2,798.00	JERONIMO MARTINS SGPS SA	60,492.76	0.07
	<b>Ireland</b>	<b>2,595,807.40</b>	<b>3.17</b>	3,865.00	NAVIGATOR COMP	12,739.04	0.02
20,819.00	AIB GRP - REGISTERED	77,904.70	0.10		<b>Spain</b>	<b>7,603,339.74</b>	<b>9.30</b>
42,590.00	BANK OF IRELAND - REGISTERED	397,109.16	0.48	809.00	ACCIONA SA	149,422.30	0.18
7,305.00	CRH PLC	339,499.88	0.42	428.00	ACERINOX REG SHS	4,054.87	0.00
1,104.00	FLUTTER ENTERTAINMENT PLC	185,085.60	0.23	475.00	AENA SME SA	70,727.50	0.09
1,739.00	GLANBIA PLC	23,233.04	0.03	6,114.00	AMADEUS IT GROUP SA -A-	376,989.24	0.46
2,445.00	KERRY GROUP -A-	224,548.80	0.27	92,816.00	BANCO BILBAO VIZCAYA ARGENTARIA SA	609,893.94	0.75
15,035.00	KINGSPAN GROUP	947,806.40	1.15	13,080.00	CELLNEX TELECOM SA	467,740.80	0.57
1,787.00	RYANAIR HLDGS	26,590.56	0.03	26,214.00	EDP RENOVAVEIS SA	552,853.26	0.68
11,222.00	SMURFIT KAPPA PLC	374,029.26	0.46	146,388.00	IBERDROLA SA	1,681,266.18	2.06
	<b>Italy</b>	<b>1,894,988.77</b>	<b>2.32</b>				
5,768.00	ERG SPA	161,273.28	0.20				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV
		EUR	
77,760.00	INDITEX SHARE FROM SPLIT	2,402,784.00	2.94
4,424.00	INDRA SISTEMAS SA	55,078.80	0.07
4,489.00	INMOBILIARIA COLONIAL SA	26,148.43	0.03
1,842.00	MELIA HOTELS	10,959.90	0.01
12,081.00	MERLIN PROPERTIES SOCIMI S.A.	97,372.86	0.12
9,100.00	RED ELECTRICA	147,420.00	0.18
239,272.00	TELEFONICA SA	950,627.66	1.16
	<b>Other transferable securities</b>	<b>17,404.20</b>	<b>0.02</b>
	<b>Shares</b>	<b>17,404.20</b>	<b>0.02</b>
	<b>Belgium</b>	<b>0.00</b>	<b>0.00</b>
35.00	CFD AEDIFICA SA	0.00	0.00
	<b>France</b>	<b>17,404.20</b>	<b>0.02</b>
1,465.00	ELECTRICITE DE FRANCE PRIME FIDEL 2024	17,404.20	0.02
	<b>Warrants, Rights</b>	<b>0.00</b>	<b>0.00</b>
	<b>Italy</b>	<b>0.00</b>	<b>0.00</b>
108.00	WEBUILD 31.08.30 WAR	0.00	0.00
	<b>Luxembourg</b>	<b>0.00</b>	<b>0.00</b>
277.00	APERAM S.A. 31.12.99 RIGHT	0.00	0.00
	<b>Total securities portfolio</b>	<b>81,662,022.72</b>	<b>99.87</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>11,102,913.36</b>	<b>57.28</b>			
<b>Bonds</b>	<b>11,102,913.36</b>	<b>57.28</b>			
<b>China</b>	<b>11,102,913.36</b>	<b>57.28</b>			
950,000.00 AGRI DEV BK OF CHINA 2.12 22-24 13/10A	137,336.93	0.71	720,000.00 CHINA 3.32 22-52 15/04S	106,541.88	0.55
360,000.00 AGRI DEV BK OF CHINA 3.3 21-31 05/11A	53,461.11	0.28	500,000.00 CHINA 3.4 22-72 15/07S	74,613.85	0.38
800,000.00 AGRI DEV BK OF CHINA 3.48 21-28 04/02A	119,462.66	0.62	420,000.00 CHINA 3.61 18-25 07/06A	62,898.74	0.32
70,000.00 AGRI DEV BK OF CHINA 3.92 21-51 18/06A	11,278.47	0.06	150,000.00 CHINA 3.72 21-51 12/04S	23,662.20	0.12
1,500,000.00 AGRI DEV BK OF CHINA 4 18-25 12/11A	225,653.54	1.16	1,130,000.00 CHINA 3.73 20-70 25/05S	181,174.72	0.93
2,000,000.00 CHINA 2.8 22-29 24/03A	291,169.16	1.51	640,000.00 CHINA 3.76 21-71 22/03S	103,898.32	0.54
2,620,000.00 CHINA 2.94 19-24 17/10A	384,829.69	2.00	360,000.00 CHINA 3.77 18-25 08/03A	53,943.47	0.28
1,000,000.00 CHINA 3.12 19-26 05/12A	148,395.64	0.77	360,000.00 CHINA 3.77 17-47 20/02S	57,114.90	0.29
660,000.00 CHINA DEVELOPMENT BK 3.65 19-29 21/05A	99,663.38	0.51	1,220,000.00 CHINA 3.81 20-50 14/09S	195,234.91	1.01
2,100,000.00 CHINA DEVELOPMENT BK 2.69 22-27 16/06A	304,135.17	1.58	1,220,000.00 CHINA 3.86 19-49 22/07S	196,455.75	1.01
800,000.00 CHINA DEVELOPMENT BK 3.48 19-29 08/01A	119,603.18	0.62	900,000.00 CHINA 3.97 18-48 23/07S	147,457.34	0.76
400,000.00 CHINA DEVELOPMENT BK 3.5 19-26 13/08A	59,602.74	0.31	700,000.00 CHINA 4 14-24 19/06S	49,257.02	0.25
1,000,000.00 CHINA DEVELOPMENT BK 3.8 16-36 25/01A	155,461.57	0.80	900,000.00 CHINA 4 19-69 24/06S	118,627.43	0.61
1,820,000.00 CHINA DEVELOPMENT BK 3.9 20-40 03/08A	287,362.85	1.49	900,000.00 CHINA 4.05 17-47 24/07S	149,135.82	0.77
1,780,000.00 CHINA 1.99 20-25 09/04A	256,686.67	1.32	330,000.00 CHINA 4.08 18-48 22/10S	54,942.75	0.28
1,680,000.00 CHINA 1.99 22-24 15/09A	243,369.90	1.26	330,000.00 CHINA 4.28 17-47 23/10S	56,655.21	0.29
1,000,000.00 CHINA 2.18 22-24 25/06A	145,271.36	0.75	1,500,000.00 EXP IMP BANK CHINA 2.44 22-24 05/12A	217,872.57	1.12
1,090,000.00 CHINA 2.18 22-25 25/08A	157,519.32	0.81	900,000.00 EXP IMP BANK CHINA 2.61 22-27 27/01A	130,058.21	0.67
2,060,000.00 CHINA 2.24 22-25 25/05A	298,453.16	1.55	1,100,000.00 EXP IMP BANK CHINA 3.18 22-32 11/03A	161,667.24	0.83
1,300,000.00 CHINA 2.26 22-25 24/02A	188,632.11	0.97			
640,000.00 CHINA 2.28 22-25 25/11A	92,629.71	0.48	<b>Transferable securities dealt in on another regulated market</b>	<b>6,505,023.91</b>	<b>33.56</b>
1,400,000.00 CHINA 2.35 23-25 15/03A	203,652.78	1.05	<b>Bonds</b>	<b>6,505,023.91</b>	<b>33.56</b>
720,000.00 CHINA 2.37 22-27 20/01A	103,868.04	0.54	<b>China</b>	<b>6,505,023.91</b>	<b>33.56</b>
1,000,000.00 CHINA 2.44 22-27 15/10A	144,192.37	0.74	640,000.00 AGRI DEV BK OF CHINA 2.91 22-29 21/02A	93,277.88	0.48
800,000.00 CHINA 2.46 23-26 15/02A	116,284.19	0.60	1,010,000.00 AGRI DEV BK OF CHINA 3.06 22-32 06/12A	147,232.45	0.76
560,000.00 CHINA 2.47 21-24 02/09A	81,623.95	0.42	800,000.00 AGRI DEV BK OF CHINA 2.37 22-24 23/06A	116,271.39	0.60
1,000,000.00 CHINA 2.48 22-27 15/04A	144,690.61	0.75	600,000.00 AGRI DEV BK OF CHINA 2.46 22-25 27/07A	86,940.56	0.45
2,310,000.00 CHINA 2.5 22-27 25/07A	333,798.79	1.73	1,690,000.00 AGRI DEV BK OF CHINA 2.5 22-27 24/08A	242,271.12	1.25
1,680,000.00 CHINA 2.6 22-32 01/09S	238,953.92	1.23	200,000.00 AGRI DEV BK OF CHINA 2.6 22-25 01/12A	29,051.20	0.15
1,770,000.00 CHINA 2.62 22-29 25/09A	254,417.85	1.31	1,200,000.00 AGRI DEV BK OF CHINA 2.61 22-25 09/03A	174,729.08	0.90
1,000,000.00 CHINA 2.64 23-28 15/01A	145,343.22	0.75	1,800,000.00 AGRI DEV BK OF CHINA 2.74 22-27 23/02A	261,069.98	1.35
1,690,000.00 CHINA 2.68 20-30 21/05S	243,227.75	1.25	1,200,000.00 AGRI DEV BK OF CHINA 2.83 22-29 11/08A	172,843.46	0.89
1,500,000.00 CHINA 2.69 21-26 12/08A	219,058.06	1.13	900,000.00 AGRI DEV BK OF CHINA 2.96 20-30 17/04A	130,572.64	0.67
1,190,000.00 CHINA 2.69 22-32 15/08S	170,532.02	0.88	280,000.00 AGRI DEV BK OF CHINA 2.97 22-32 14/10A	40,473.97	0.21
1,070,000.00 CHINA 2.75 22-29 15/06A	155,169.44	0.80	1,440,000.00 AGRI DEV BK OF CHINA 2.99 21-26 11/08A	210,962.37	1.09
1,430,000.00 CHINA 2.75 22-32 17/02S	206,121.84	1.06	460,000.00 AGRI DEV BK OF CHINA 3.19 21-28 12/08A	67,719.49	0.35
1,160,000.00 CHINA 2.76 22-32 15/05S	167,292.54	0.86	1,400,000.00 AGRI DEV BK OF CHINA 3.35 21-26 24/03A	207,403.90	1.07
980,000.00 CHINA 2.79 22-29 15/12A	142,328.17	0.73	1,100,000.00 AGRI DEV BK OF CHINA 3.52 21-31 24/05A	165,675.73	0.85
1,200,000.00 CHINA 2.8 22-32 15/11S	173,533.23	0.90	740,000.00 AGRI DEV BK OF CHINA 3.79 20-30 26/10A	113,202.06	0.58
800,000.00 CHINA 2.84 21-24 08/04A	117,139.54	0.60	500,000.00 AGRICULTURAL DEVELOP 3.1 23-33 27/02A	72,990.44	0.38
430,000.00 CHINA 2.88 23-33 25/02S	62,719.53	0.32	3,090,000.00 CHINA DEVELOPMENT BK 2.73 21-24 11/11A	451,115.95	2.33
630,000.00 CHINA 2.89 21-31 18/11S	91,855.98	0.47	300,000.00 CHINA DEVELOPMENT BK 2.19 21-24 14/12A	43,401.55	0.22
1,210,000.00 CHINA 2.91 21-28 14/10A	177,709.05	0.92	2,400,000.00 CHINA DEVELOPMENT BK 2.22 22-25 25/08A	346,088.27	1.79
1,200,000.00 CHINA 3.01 21-28 13/05A	177,324.40	0.91	500,000.00 CHINA DEVELOPMENT BK 2.28 21-24 29/07A	72,607.97	0.37
750,000.00 CHINA 3.02 21-31 27/05S	110,695.51	0.57	350,000.00 CHINA DEVELOPMENT BK 2.45 22-27 21/01A	50,383.06	0.26
1,260,000.00 CHINA 3.02 20-25 22/10A	186,002.35	0.96	300,000.00 CHINA DEVELOPMENT BK 2.65 22-27 24/02A	43,422.86	0.22
1,090,000.00 CHINA 3.03 21-26 11/03A	161,108.61	0.83	570,000.00 CHINA DEVELOPMENT BK 2.68 22-29 13/09A	81,560.26	0.42
1,200,000.00 CHINA 3.12 22-52 25/10S	170,990.38	0.88	930,000.00 CHINA DEVELOPMENT BK 2.77 22-32 24/10A	132,292.56	0.68
1,000,000.00 CHINA 3.25 18-28 22/11S	150,115.04	0.77	780,000.00 CHINA DEVELOPMENT BK 2.83 21-26 10/09A	113,824.42	0.59
800,000.00 CHINA 3.27 16-46 22/08S	116,751.59	0.60	850,000.00 CHINA DEVELOPMENT BK 2.96 22-32 18/07A	123,017.26	0.63
1,760,000.00 CHINA 3.27 20-30 19/11S	265,327.94	1.38	800,000.00 CHINA DEVELOPMENT BK 3 22-32 17/01A	116,086.42	0.60
1,000,000.00 CHINA 3.28 20-27 03/12A	149,894.02	0.77	610,000.00 CHINA DEVELOPMENT BK 3.12 21-31 13/09A	89,248.81	0.46
			1,150,000.00 CHINA DEVELOPMENT BK 3.3 21-26 03/03A	170,400.54	0.88
			1,900,000.00 CHINA DEVELOPMENT BK 3.39 20-27 10/07A	282,229.06	1.46
			1,000,000.00 CHINA DEVELOPMENT BK 3.41 21-31 07/06A	149,405.23	0.77

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV
		USD	
960,000.00	CHINA DEVELOPMENT BK 3.66 21-31 01/03A	145,752.19	0.75
590,000.00	CHINA DEVELOPMENT BK 4.4 18-28 06/07A	90,540.53	0.47
210,000.00	CHINA 2.8 23-30 25/03A	30,499.96	0.16
470,000.00	CHINA 3.7 16-66 23/05S	75,122.34	0.39
770,000.00	CHINA 3.9 17-24 21/12A	115,394.60	0.60
110,000.00	CHINA 4.22 18-48 19/03S	18,738.50	0.10
1,000,000.00	EXP IMP BANK CHINA 2.57 22-25 10/06A	145,411.08	0.75
1,400,000.00	EXP IMP BANK CHINA 2.74 22-29 05/09A	200,766.55	1.04
1,300,000.00	EXP IMP BANK CHINA 2.76 21-24 05/11A	189,865.02	0.98
800,000.00	EXP IMP BANK CHINA 2.82 22-27 17/06A	116,251.60	0.60
910,000.00	EXP IMP BANK CHINA 2.9 22-32 19/08A	130,804.91	0.67
1,100,000.00	EXP IMP BANK CHINA 3.22 21-26 14/05A	162,490.63	0.84
1,400,000.00	EXP IMP BANK CHINA 3.23 20-30 23/03A	206,472.79	1.07
590,000.00	EXP IMP BANK CHINA 3.4 21-28 11/01A	87,879.78	0.45
700,000.00	EXP IMP BANK CHINA 4.89 18-28 26/03A	111,093.25	0.57
200,000.00	EXPORT IMPORT BANK C 2.87 23-28 06/02A	29,083.12	0.15
350,000.00	EXPORT IMPORT BANK C 3.1 23-33 13/02A	51,085.12	0.26
	<b>Other transferable securities</b>	<b>1,371,269.59</b>	<b>7.07</b>
	<b>Bonds</b>	<b>1,371,269.59</b>	<b>7.07</b>
	<b>China</b>	<b>1,371,269.59</b>	<b>7.07</b>
600,000.00	CHINA DEVELOPMENT BK 2.99 22-29 01/03A	87,467.52	0.45
700,000.00	CHINA DEVELOPMENT BK 4.24 17-27 24/08A	107,593.09	0.56
2,100,000.00	CHINA DEVELOPMENT BK 2.59 22-25 17/03A	305,848.33	1.57
800,000.00	CHINA DEVELOPMENT BK 2.98 22-32 22/04A	115,915.08	0.60
400,000.00	CHINA DEVELOPMENT BK 3.07 20-30 10/03A	58,439.33	0.30
1,580,000.00	CHINA DEVELOPMENT BK 3.45 19-29 20/09A	236,132.24	1.22
730,000.00	CHINA DEVELOPMENT BK 3.49 21-41 08/11A	109,538.18	0.57
800,000.00	CHINA DEVELOPMENT BK 3.7 20-30 20/10A	121,680.08	0.63
780,000.00	CHINA 2.29 22-24 25/12A	113,366.97	0.58
750,000.00	CHINA 3.69 18-28 17/05S	115,288.77	0.59
	<b>Total securities portfolio</b>	<b>18,979,206.86</b>	<b>97.91</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>287,650,687.20</b>	<b>82.57</b>	400,000.00 CARLSBERG BREWERIES 2.50 14-14 28/05A	394,748.00	0.12
<b>Bonds</b>	<b>239,230,356.31</b>	<b>68.67</b>	200,000.00 CARLSBERG BREWERIES 3.25 22-25 12/10A	198,924.00	0.06
			300,000.00 DANSKE BANK AS 1 21-31 15/05A	264,369.00	0.08
			150,000.00 DANSKE BANK AS 1.625 19-24 15/03A	146,844.00	0.04
<b>Australia</b>	<b>2,025,670.00</b>	<b>0.58</b>	200,000.00 H.LUNDBECK AS 0.875 20-27 14/10A	174,198.00	0.05
200,000.00 AURIZON NETWORK 2.00 14-24 18/09A	194,508.00	0.06	220,000.00 ISS GLOBAL A/S 2.125 14-24 02/12A	213,688.20	0.06
200,000.00 AURIZON NETWORK 3.125 16-26 01/06A	193,150.00	0.06	200,000.00 ISS GLOBAL AS 0.875 19-26 18/06A	180,358.00	0.05
300,000.00 AUSGRID FINANCE PTY 1.25 18-25 30/07A	284,178.00	0.08	120,000.00 ISS GLOBAL AS 1.5 17-27 31/08A	107,607.60	0.03
150,000.00 BRAMBLES FINANCE LTD 2.375 14-24 12/06A	147,301.50	0.04	200,000.00 JYSKE BANK AS 5.50 22-27 16/11A	205,318.00	0.06
290,000.00 SYDNEY AIRPORT FIN 2.75 14-24 23/04A	286,911.50	0.08	300,000.00 NYKREDIT REALKR 0.6250 19-25 17/01A	282,255.00	0.08
200,000.00 TRANSURBAN FINANCE 2.00 15-25 28/08A	191,544.00	0.05	300,000.00 NYKREDIT REALKREDIT 0.25 20-26 23/11A	269,691.00	0.08
300,000.00 TRANSURBAN FINANCE 1.875 14-24 16/09A	291,777.00	0.08	300,000.00 NYKREDIT REALKREDIT 0.75 20-27 20/01A	261,087.00	0.07
500,000.00 WESTPAC BANKING CORP 0.766 21-31 13/05A	436,300.00	0.13	300,000.00 NYKREDIT REALKREDIT 0.875 21-31 28/04A	259,743.00	0.07
			200,000.00 NYKREDIT REALKREDIT 0.1250 19-24 10/07A	190,032.00	0.05
<b>Austria</b>	<b>1,041,559.00</b>	<b>0.30</b>	<b>Finland</b>	<b>2,180,935.10</b>	<b>0.63</b>
200,000.00 BAWAG PSK 0.3750 19-27 03/09A	165,644.00	0.05	410,000.00 CASTELLUM HELSINKI 2.00 22-25 24/03A	372,087.30	0.11
200,000.00 CA-IMMOBILIEN-ANLAGE 0.875 20-27 05/02A	155,052.00	0.04	200,000.00 ELENIA FINANCE OYJ 0.375 20-27 06/02A	174,566.00	0.05
300,000.00 CA-IMMOBILIEN-ANLAGE 1 20-25 27/10A	262,383.00	0.08	100,000.00 ELISA OYJ 0.2500 20-27 15/09A	85,902.00	0.02
200,000.00 ERSTE GROUP BANK AG FL.R 19-30 10/06A	179,492.00	0.05	100,000.00 KOJAMO PLC 1.875 20-27 27/05A	83,628.00	0.02
300,000.00 TELEKOM FINANZMGT 1.50 16-26 07/12A	278,988.00	0.08	350,000.00 KOJAMO PLC 1.625 18-25 07/03A	320,036.50	0.09
			400,000.00 METSO OUTOTEC OYJ 4.875 22-27 07/12A	410,232.00	0.13
<b>Belgium</b>	<b>5,243,912.50</b>	<b>1.51</b>	270,000.00 NOKIA OYJ 2.00 19-26 11/03A	254,431.80	0.07
900,000.00 ANHEUSER BUSCH INBEV 1.15 18-27 22/01A	828,459.00	0.24	200,000.00 NOKIA OYJ 2.00 17-24 15/03A	196,984.00	0.06
350,000.00 ANHEUSER BUSCH INBEV 2.70 04-26 31/03A	342,433.00	0.10	250,000.00 SATO OYJ 1.375 20-28 24/02A	187,687.50	0.05
700,000.00 ANHEUSER-BUSCH INBEV 1.125 19-27 01/07A	639,541.00	0.18	100,000.00 STORA ENSO 2.50 17-27 07/06A	95,380.00	0.03
400,000.00 ANHEUSER-BUSCH INBEV 2.125 20-27 12/02A	380,036.00	0.11	<b>France</b>	<b>46,001,548.53</b>	<b>13.21</b>
250,000.00 ANHEUSER-BUSCH INBEV 2.875 12-24 25/09A	249,932.50	0.07	300,000.00 ALD SA 1.25 22-26 02/03A	276,876.00	0.08
400,000.00 ARGENTA BANQUE EPARGNE 1.00 20-27 29/01A	343,752.00	0.10	400,000.00 ALD SA 4.75 22-25 13/10A	405,300.00	0.12
100,000.00 BARRY CALLEBAUT SERV 2.375 16-24 24/05A	98,239.00	0.03	500,000.00 ALSTOM SA 0.25 19-26 14/10A	451,400.00	0.13
200,000.00 BELFIUS BANQUE SA 0.375 19-26 13/02A	180,742.00	0.05	200,000.00 ALTAREA 1.875 19-20 17/01A	160,188.00	0.05
300,000.00 BELFIUS BANQUE SA 1.00 17-24 26/10A	286,602.00	0.08	200,000.00 ALTAREIT 2.875 18-25 02/07A	183,142.00	0.05
200,000.00 BELFIUS BANQUE SA/NV 0.375 20-25 02/09A	183,646.00	0.05	300,000.00 ARKEMA SA 1.50 15-25 20/01A	289,767.00	0.08
300,000.00 BELFIUS BANQUE SA/NV 3.125 16-26 11/05A	286,620.00	0.08	500,000.00 ARKEMA SA 1.50 17-27 20/04A	463,975.00	0.13
100,000.00 BRUSSELS AIRPORT CO 1 17-24 03/05A3/05A	97,067.00	0.03	400,000.00 AUCHAN HOLDING SA 2.375 19-25 25/04A	385,128.00	0.11
200,000.00 CRELAN SA/NV 5.3750 22-25 31/10A	199,098.00	0.06	400,000.00 AUCHAN HOLDING SA 2.875 20-26 29/04A	378,420.00	0.11
300,000.00 ELIA SYSTEM OPERATOR 1.375 19-26 14/01A	283,746.00	0.08	300,000.00 AUCHAN HOLDING SA 3.25 20-27 23/07A	279,267.00	0.08
200,000.00 ELIA SYSTEMS OP 1.375 15-24 27/05A	195,374.00	0.06	200,000.00 BENI STABILI SPA 1.625 17-18 17/10A	193,280.00	0.06
100,000.00 ETHIAS SA 5.00 15-26 14/01A	98,267.00	0.03	130,000.00 BENI STABILI SPA 2.375 18-28 20/02A	116,442.30	0.03
200,000.00 LONZA FINANCE INTERN 1.625 20-27 21/04A	184,734.00	0.05	400,000.00 BFCM 3.00 15-25 11/09A	390,388.00	0.11
200,000.00 SILFIN NV 2.875 22-27 11/04A	172,332.00	0.05	200,000.00 BFCM 1.625 17-27 15/11A	175,490.00	0.05
200,000.00 SOLVAY SA 2.75 15-27 02/12A	193,292.00	0.06	300,000.00 BFCM 1.875 16-26 04/11A	276,564.00	0.08
			500,000.00 BFCM 2.375 16-26 24/03A	474,050.00	0.14
<b>Bermuda</b>	<b>179,900.00</b>	<b>0.05</b>	550,000.00 BFCM 3.00 14-24 21/05A	542,415.50	0.16
200,000.00 FIDELITY WORLD INVEST 2.5 16-26 04/11A	179,900.00	0.05	300,000.00 BFCM EMTN 2.625 17-27 31/03A	280,137.00	0.08
			508,000.00 BNP PARIBAS 2.25 16-27 11/01A	474,568.52	0.14
<b>British Virgin Islands</b>	<b>464,985.00</b>	<b>0.13</b>	500,000.00 BNP PARIBAS CARDIF FL.R 14-XX 25/11A	477,875.00	0.14
300,000.00 GLOBAL SWITCH HLDGS 2.25 17-27 31/05A	281,649.00	0.08	700,000.00 BNP PARIBAS SA 2.375 15-25 17/02A	677,985.00	0.20
200,000.00 TALENT YIELD (EURO) 1 20-25 24/09A	183,336.00	0.05	350,000.00 BNP PARIBAS SA 2.875 16-26 01/10A	335,720.00	0.10
			300,000.00 BNP PARIBAS 1.00 17-24 29/11A	284,367.00	0.08
<b>Canada</b>	<b>374,680.00</b>	<b>0.11</b>	300,000.00 BNP PARIBAS 2.75 15-26 27/01A	288,942.00	0.08
400,000.00 ALIMENT COUCHE-TAR 1.875 16-26 06/05A	374,680.00	0.11	300,000.00 BPCE 2.875 16-26 22/04A	289,095.00	0.08
			600,000.00 BPCE 0.625 19-24 26/09A	572,394.00	0.17
<b>Czech Republic</b>	<b>529,857.00</b>	<b>0.15</b>	500,000.00 BPCE 1.0 19-25 01/04A	472,685.00	0.14
300,000.00 EP INFRASTRUCTURE AS 1.659 18-24 26/04AA	281,367.00	0.08	300,000.00 BPCE 1.625 18-28 31/01A	266,469.00	0.08
300,000.00 EP INFRASTRUCTURE AS 1.698 19-26 30/07A	248,490.00	0.07	400,000.00 BPCE SA 1.375 18-26 23/03A	371,432.00	0.11
			300,000.00 CAPGEMINI SE 0.625 20-25 23/06A	281,547.00	0.08
<b>Denmark</b>	<b>3,788,361.80</b>	<b>1.09</b>			
400,000.00 AP MOLLER MAERSK 1.75 18-26 16/03A	376,876.00	0.11			
300,000.00 CARLSBERG BREWERIES 0.375 20-27 30/06A	262,623.00	0.08			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
400,000.00	CAPGEMINI SE 1.00 18-24 18/10A	384,716.00	0.11	200,000.00	ORANGE SA 1.5 17-27 09/09A	184,344.00	0.05
300,000.00	CAPGEMINI SE 1.625 20-26 15/04A	282,543.00	0.08	500,000.00	ORANGE SA 0 21-26 29/06A	447,110.00	0.13
200,000.00	CARMILA 2.375 16-24 16/09S	194,562.00	0.06	400,000.00	ORANGE SA 1.25 20-27 07/04A	365,688.00	0.10
200,000.00	CARREFOUR BANQUE 0.107 21-25 14/06A	184,640.00	0.05	300,000.00	ORANGE SA 0.00 19-26 04/09U	267,003.00	0.08
400,000.00	CARREFOUR SA 0.75 16-24 26/04A	388,676.00	0.11	300,000.00	ORANGE SA 1.00 16-25 12/05A	285,603.00	0.08
200,000.00	CARREFOUR SA 1.0000 19-27 17/05A	180,492.00	0.05	200,000.00	ORANGE SA 1.00 18-25 12/09A	189,038.00	0.05
300,000.00	CARREFOUR SA 1.25 15-25 03/06A	285,270.00	0.08	500,000.00	ORANGE SA 1.1250 19-24 15/07A	486,595.00	0.14
200,000.00	CARREFOUR SA 1.7500 18-26 04/05A	189,452.00	0.05	300,000.00	PERNOD RICARD SA 2.125 14-24 27/09A	294,426.00	0.08
400,000.00	CARREFOUR SA 2.625 20-27 01/04A	383,328.00	0.11	200,000.00	PERNOD RICARD SA 0.50 19-27 24/10A	176,386.00	0.05
400,000.00	CARREFOUR SA 1.875 22-26 30/10A	376,264.00	0.11	400,000.00	PERNOD RICARD SA 1.125 20-25 06/04A	381,956.00	0.11
100,000.00	CEETRUS FRANCE SA 2.75 19-26 26/11A	86,668.00	0.02	300,000.00	PERNOD RICARD SA 1.50 16-26 18/05A	282,528.00	0.08
100,000.00	CFCM NORD EUROPE 2.125 16-26 12/09A	93,785.00	0.03	300,000.00	PEUGEOT SA 2 18-25 20/03A	291,300.00	0.08
300,000.00	CIE DE SAINT GOBAIN 1.125 18-26 23/03A	280,122.00	0.08	300,000.00	PSA BANQUE FRAN 0.6250 19-24 21/06A	289,032.00	0.08
300,000.00	CIE DE SAINT GOBAIN 1.375 17-27 14/06A	275,799.00	0.08	200,000.00	PSA BANQUE FRANCE 0 21-25 22/01A	187,090.00	0.05
300,000.00	CIE DE SAINT-GOBAIN 1.00 17-25 17/03A	287,010.00	0.08	300,000.00	PUBLICIS GROUPE 1.625 14-24 16/12A	290,298.00	0.08
400,000.00	COMPAGNIE DE SAINT 0.625 19-24 15/03A	389,536.00	0.11	302,000.00	RCI BANQUE 2.0 19-24 11/07A	294,045.32	0.08
300,000.00	COMPAGNIE DE SAINT-G 2.375 20-27 03/04A	285,756.00	0.08	350,000.00	RCI BANQUE 4.625 23-26 13/07A	351,725.50	0.10
300,000.00	COMPAGNIE DE SAINT-GO 1.625 22-25 10/08A	286,530.00	0.08	351,000.00	RCI BANQUE SA 1.625 18-26 24/05A	322,597.08	0.09
100,000.00	COVIVIO HOTEL SACA 1.875 18-25 24/09A	90,740.00	0.03	601,000.00	RCI BANQUE SA 1.125 20-27 15/01A	533,243.26	0.15
200,000.00	COVIVIO SA 1.875 16-26 20/05A	187,124.00	0.05	300,000.00	RCI BANQUE SA 0.5 22-25 14/07A	275,715.00	0.08
900,000.00	CREDIT AGRICOLE SA 2.625 15-27 17/03A	845,838.00	0.25	260,000.00	RCI BANQUE SA 1.375 17-24 08/03A	253,871.80	0.07
200,000.00	CREDIT MUTUEL ARKEA 3.25 16-26 01/06A	192,906.00	0.06	75,000.00	RCI BANQUE SA 1.625 17-25 11/04A	71,181.75	0.02
100,000.00	DANONE 1.00 18-25 26/03A	96,084.00	0.03	200,000.00	RCI BANQUE SA 4.75 22-27 06/07A	202,254.00	0.06
400,000.00	DANONE 1.25 15-24 30/05A	391,660.00	0.11	200,000.00	SANEF SA 1.875 15-26 16/03A	190,174.00	0.05
600,000.00	DANONE SA 0.709 16-24 03/11	578,520.00	0.18	600,000.00	SOCIETE GENERALE SA 0.75 20-27 23/01A	526,668.00	0.15
500,000.00	DANONE SA 0 21-25 01/06A	459,340.00	0.13	300,000.00	SOCIETE GENERALE SA FL.R 20-26 21/04A04A	280,863.00	0.08
400,000.00	DANONE SA 0.571 20-27 17/03A	363,360.00	0.10	400,000.00	SOCIETE GENERALE SA FL.R 20-28 22/09A	343,672.00	0.10
300,000.00	DANONE SA 1.125 15-25 14/01A	289,083.00	0.08	300,000.00	SOCIETE GENERALE SA 0.875 19-26 01/07A	269,934.00	0.08
400,000.00	EDENRED SA 1.875 18-26 06/03A	381,964.00	0.11	600,000.00	SOCIETE GENERALE SA 1.125 18-25 23/01A	571,770.00	0.17
300,000.00	EDENRED SA 1.375 15-25 10/03A	288,336.00	0.08	500,000.00	SOCIETE GENERALE SA 1.375 17-28 13/01A	435,305.00	0.12
400,000.00	ENGIE 1.00 15-26 13/03A	372,844.00	0.11	600,000.00	SOCIETE GENERALE SA 2.625 15-25 27/02A	582,384.00	0.18
300,000.00	ENGIE SA 0.375 20-27 11/06A	265,173.00	0.08	400,000.00	SODEXHO 0.75 16-27 14/04A	364,996.00	0.10
200,000.00	ENGIE SA 0.0 19-27 04 03A	174,538.00	0.05	200,000.00	SODEXHO 2.50 14-26 24/06A	194,708.00	0.06
300,000.00	ENGIE SA 0.375 19-27 21/06A	264,888.00	0.08	100,000.00	SODEXO 1.125 18-25 22/05A	94,930.00	0.03
300,000.00	ENGIE SA 0.875 17-24 27/03A	292,422.00	0.08	200,000.00	STE FONCIERE LYONNAISE 1.5 20-27 05/06A	181,226.00	0.05
200,000.00	ENGIE SA 0.875 18-25 19/09A	187,820.00	0.05	200,000.00	STE FONCIERE LYONNAISE 1.50 18-25 29/05A	190,610.00	0.05
600,000.00	ENGIE SA 2.375 14-26 19/05A	583,158.00	0.18	300,000.00	SUEZ 1.875 22-27 24/05A	279,798.00	0.08
300,000.00	EUTELSAT SA 2.0000 18-25 02/10A	274,356.00	0.08	200,000.00	SUEZ 5.50 09-24 22/07A	204,676.00	0.06
300,000.00	EUTELSAT SA 2.2500 19-27 13/07A	260,949.00	0.07	200,000.00	SUEZ ENVIRONNEMENT 1.75 15-25 10/09A	192,566.00	0.06
400,000.00	FIRMENICH PRODUCTION 1.375 20-26 30/04A	370,232.00	0.11	300,000.00	SUEZ SA 1.00 17-25 03/04A	285,912.00	0.08
200,000.00	FONCIERE DES REGIO 1.50 17-27 21/06A	176,330.00	0.05	400,000.00	SUEZ SA 1.25 20-27 02/04A	367,516.00	0.11
200,000.00	GROUPAMA SA 6.00 17-27 23/01A	205,340.00	0.06	300,000.00	TDF INFRASTRUCTURE 2.50 16-26 07/04A	282,123.00	0.08
200,000.00	HLDG INFRA TRANSPORT 1.625 17-27 27/11A	178,928.00	0.05	300,000.00	TELEPERFORMANCE SE 1.875 18-25 02/07A	281,349.00	0.08
300,000.00	HLDG INFRA TRANSPORT 2.25 14-25 24/03A	290,898.00	0.08	200,000.00	TELEPERFORMANCE SE 0.25 20-27 26/11A	168,428.00	0.05
200,000.00	ICADE 1.125 16-25 17/11A	186,582.00	0.05	200,000.00	TEREGA SASU 0.625 20-28 27/02A	168,648.00	0.05
500,000.00	ICADE SA 1.50 17-27 13/09A	445,385.00	0.13	200,000.00	TIKEHAU CAPITAL SCA 2.25 19-26 14/10A	183,402.00	0.05
400,000.00	ICADE SA 1.75 16-26 10/06A	372,716.00	0.11	300,000.00	TOTAL INFRASTRUCTURE 2.20 15-25 05/08A	292,017.00	0.08
200,000.00	IMERYS 1.5 17-27 15/01A	182,314.00	0.05	200,000.00	UNIBAIL RODAMCO 1.00 15-25 14/03A	188,378.00	0.05
300,000.00	IMERYS 2 14-24 10/12A	290,442.00	0.08	400,000.00	UNIBAIL RODAMCO 1.0000 19-27 27/02A	348,396.00	0.10
200,000.00	INFRA FOCH SA 2.125 14-25 16/04A	193,500.00	0.06	200,000.00	UNIBAIL RODAMCO 1.125 16-27 28/04A	172,958.00	0.05
300,000.00	JC DECAUX SE 2 20-24 24/04A	291,381.00	0.08	300,000.00	UNIBAIL RODAMCO 2.50 14-26 04/06A	281,973.00	0.08
300,000.00	KLEPIERRE 1.375 17-27 16/02A	272,838.00	0.08	200,000.00	UNIBAIL-RODAMCO SE 1.125 18-25 15/09A	184,818.00	0.05
200,000.00	KLEPIERRE 1.75 14-24 06/11A	194,770.00	0.06	200,000.00	UNIBAIL-RODAMCO 1.375 16-26 09/03A	183,130.00	0.05
200,000.00	KLEPIERRE 1.875 16-26 19/02A	189,332.00	0.05	273,000.00	UNIBAIL-RODAMCO 1.5 17-28 22/02A	233,824.50	0.07
200,000.00	LA MONDIALE SOCIETE 0.75 20-26 20/10A	179,214.00	0.05	800,000.00	UNIBAIL-RODAMCO-WEST 0.625 20-27 04/12A	675,584.00	0.20
100,000.00	MERCIALYS 1.8 18-26 27/02A	89,336.00	0.03	200,000.00	UNIBAIL-RODAMCO-WEST 2.125 20-25 09/04A	191,712.00	0.06
300,000.00	ORANGE SA 0.875 16-27 03/02A	272,346.00	0.08	300,000.00	VEOLIA ENVIRONNEMENT 0 21-27 14/01A	262,473.00	0.08

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
300,000.00	VEOLIA ENVIRONNEMENT 1.496 17-26 30/11A	281,271.00	0.08	250,000.00	DEUTSCHE TELEKOM AG 0.875 19-26 25/03A	234,375.00	0.07
400,000.00	VEOLIA ENVIRONNEMENT 4.625 12-27 30/03A	417,068.00	0.12	300,000.00	DEUTSCHE WOHNEN SE 1 20-25 30/04A	280,458.00	0.08
200,000.00	VEOLIA ENVIRONNEMENT 1.59 15-28 10/01A	184,504.00	0.05	100,000.00	DVI DT VERMOEGENS IMMOB 2.5 22-27 25/01A	75,042.00	0.02
300,000.00	VIVENDI 1.875 16-26 26/05A	282,963.00	0.08	100,000.00	E.ON SE 0.875 17-24 22/05A	97,024.00	0.03
400,000.00	VIVENDI SA 0.6250 19-25 11/06A	374,276.00	0.11	511,000.00	E.ON SE 3.5 23-28 12/01A	512,609.65	0.15
300,000.00	VIVENDI SE 0.875 17-24 18/09A	287,277.00	0.08	200,000.00	E.ON SE 0.1250 22-26 18/01A	182,852.00	0.05
100,000.00	WENDEL SA 1.3750 19-26 26/04A	93,010.00	0.03	300,000.00	E.ON SE 0.875 22-25 08/01A	286,749.00	0.08
200,000.00	WENDEL SE 2.5 15-27 09/02A	191,078.00	0.05	400,000.00	E.ON SE 0.00 19-24 28/08U	380,972.00	0.11
200,000.00	WORLDLINE SA 0.25 19-24 18/09A	189,926.00	0.05	300,000.00	E.ON SE 0.25 19-26 24/10A	269,931.00	0.08
200,000.00	WORLDLINE SA 0.875 20-27 30/06A	176,478.00	0.05	534,000.00	E.ON SE 0.375 20-27 16/01A	470,779.74	0.14
300,000.00	WPP FINANCE SA 2.375 20-27 19/05A	284,496.00	0.08	210,000.00	E.ON SE 0.75 20-28 20/05A	185,337.60	0.05
300,000.00	WPP FINANCE SA 2.25 14-26 22/09A6 22/09A	285,804.00	0.08	300,000.00	E.ON SE 1 20-25 07/04A	283,704.00	0.08
	<b>Germany</b>	<b>28,048,472.62</b>	<b>8.05</b>	200,000.00	EUROGRID GMBH 1.875 15-25 10/06A	193,344.00	0.06
100,000.00	ALSTRIA OFFICE REIT 0.50 19-25 26/09A	82,512.00	0.02	400,000.00	EVONIK INDUSTRIES 2.25 22-27 25/09A	379,020.00	0.11
200,000.00	ALSTRIA OFFICE REIT 1.50 17-27 15/11A	143,598.00	0.04	260,000.00	EVONIK INDUSTRIES 0.375 16-24 07/09A	248,583.40	0.07
100,000.00	ALSTRIA OFFICE REIT 1.5 20-26 23/06A	79,787.00	0.02	200,000.00	EVONIK INDUSTRIES AG 0.625 20-25 18/05A	185,614.00	0.05
200,000.00	AMPHENOL TECHNOLOGIE 0.75 20-26 04/05A	184,156.00	0.05	136,000.00	FRESENIUS MEDICAL 0.625 19-26 30/11A	122,194.64	0.04
400,000.00	AMPRION 3.45 22-27 22/09A	396,836.00	0.11	300,000.00	FRESENIUS MEDICAL CA 1 20-26 29/05A	283,376.00	0.08
700,000.00	BAYER AG 0.375 20-24 06/07A	672,392.00	0.20	250,000.00	FRESENIUS MEDICAL CARE 1.50 18-25 11/07A	238,985.00	0.07
600,000.00	BAYER AG 0.75 20-27 06/07A	537,222.00	0.15	200,000.00	FRESENIUS SE 4.25 22-26 28/05A	201,258.00	0.06
200,000.00	BERTELSMANN 1.75 14-24 14/10A	194,568.00	0.06	500,000.00	FRESENIUS SE & 1.8750 22-25 24/05A	481,980.00	0.14
300,000.00	BERTELSMANN SE 1.2500 18-25 29/09A	284,676.00	0.08	300,000.00	FRESENIUS SE CO. KG 0.75 20-28 15/01A	258,978.00	0.07
200,000.00	BERTELSMANN SE 1.125 16-26 27/04A	186,888.00	0.05	300,000.00	FRESENIUS SE CO. KG 1.625 20-27 08/04A	271,746.00	0.08
200,000.00	COMMERZBANK AG 0.25 19-24 16/09A	188,970.00	0.05	300,000.00	HAMBURG CIAL BANK 6.25 22-24 18/11A	300,978.00	0.09
450,000.00	COMMERZBANK AG 0.625 19-24 28/08A	429,516.00	0.12	600,000.00	HEIDELBERG CEMENT 1.50 16-25 07/02A	574,920.00	0.17
100,000.00	COMMERZBANK AG 1.125 17-25 19/09A	91,814.00	0.03	350,000.00	HEIDELBERGCEMENT 2.25 16-24 03/06A	344,466.50	0.10
100,000.00	COMMERZBANK AG 1.125 17-24 24/05A	96,994.00	0.03	100,000.00	HELLA GMBH & CO. KGAA 0.50 19-27 26/01A	88,675.00	0.03
200,000.00	COMMERZBANK AG 1.1250 19-26 22/06A	177,790.00	0.05	150,000.00	HELLA GMBH AND CO 1.00 17-24 17/05A	145,537.50	0.04
400,000.00	COMMERZBANK AG 0.1 21-25 11/03A	364,920.00	0.10	200,000.00	HERAEUS FINANCE	189,622.00	0.05
300,000.00	COMMERZBANK AG 0.875 20-27 22/01A	258,549.00	0.07	167,000.00	HOCHTIEF AG 0.5 19-27 03/09A	146,986.72	0.04
600,000.00	COMMERZBANK AG 0.50 19-26 04/12A	527,478.00	0.15	200,000.00	HOCHTIEF AG 1.75 18-25 03/07A	192,182.00	0.06
650,000.00	COMMERZBANK AG 1.00 19-26 25/02A	596,648.00	0.17	200,000.00	INFINEON TECHNO 0.625 22-25 17/02A	189,342.00	0.05
300,000.00	CONTINENTAL AG 0.375 19-25 27/06A	281,601.00	0.08	300,000.00	INFINEON TECHNO 1.1250 20-26 24/06A	277,629.00	0.08
390,000.00	CONTINENTAL AG 2.5 20-26 27/05A	378,467.70	0.11	200,000.00	KION GROUP AG 1.625 20-25 24/09A	183,262.00	0.05
300,000.00	CONTINENTAL AG 3.625 22-27 30/11A 30/11A	296,841.00	0.09	217,000.00	LANXESS AG 0.00 21-27 08/09A	186,600.47	0.05
250,000.00	COVESTRO AG 1.75 16-24 25/09A	243,940.00	0.07	250,000.00	LANXESS AG 1.00 16-26 07/10A	231,377.50	0.07
200,000.00	COVESTRO AG 0.875 20-26 12/06A	187,242.00	0.05	200,000.00	LANXESS AG 1.125 18-25 16/05A	190,106.00	0.05
200,000.00	DEUT PF 4.375 22-26 28/08A	192,650.00	0.06	300,000.00	LEG IMMOBILIEN 0.3750 22-26 17/01A	268,629.00	0.08
400,000.00	DEUT PFANDBRIEF 0.2500 21-25 27/10A	349,608.00	0.10	200,000.00	LEG IMMOBILIEN 0.8750 19-27 28/11A	168,196.00	0.05
500,000.00	DEUTSCHE BANK 1.750 18-28 17/01A	419,315.00	0.12	200,000.00	MERCK KGAA 3.375 14-74 12/12A	195,790.00	0.06
400,000.00	DEUTSCHE BANK A 3.2500 22-28 24/05A	362,692.00	0.10	250,000.00	METRO AG 1.50 15-25 19/03A	238,702.50	0.07
700,000.00	DEUTSCHE BANK AG 0.75 21-27 17/02A	607,852.00	0.17	300,000.00	MTU AERO ENGINES AG 3 20-25 01/07A01/07A	296,424.00	0.09
800,000.00	DEUTSCHE BANK AG 1.625 20-27 20/01A	689,064.00	0.21	200,000.00	OLDENBURGISCHE LANDE 5.625 23-26 02/02A	198,038.00	0.06
500,000.00	DEUTSCHE BANK AG 1.125 15-25 17/03A	463,485.00	0.13	300,000.00	O2 TELEFONICA DE FIN 1.75 18-25 05/07A	286,221.00	0.08
300,000.00	DEUTSCHE BANK AG 2.625 19-26 12/02A	277,971.00	0.08	600,000.00	RWE AG 2.5 22-25 24/08A	587,694.00	0.17
600,000.00	DEUTSCHE BANK AG 2.75 15-25 17/02A17/02A	566,382.00	0.16	450,000.00	RWE AG 2.1250 22-26 24/05A	431,091.00	0.12
300,000.00	DEUTSCHE BANK AG 4.50 16-26 19/05A	284,127.00	0.08	300,000.00	VANTAGE TOWERS 0.0000 21-25 31/03A	300,000.00	0.09
200,000.00	DEUTSCHE PFANDBRIEFB 0.1 21-26 01/02A	169,348.00	0.05	300,000.00	VANTAGE TOWERS AG 0.375 21-27 31/03A	300,000.00	0.09
400,000.00	DEUTSCHE PFANDBRIEFB 0.25 22-25 17/01A	363,376.00	0.10	400,000.00	VIER GAS TRANSP-02- 2.875 13-25 12/06A	390,736.00	0.11
200,000.00	DEUTSCHE PFANDBRIEFB 5.0 23-27 05/02A	197,014.00	0.06	600,000.00	VONOVIA SE 0.0 21-25 01/12A	528,708.00	0.15
200,000.00	DEUTSCHE PFANDBRIEFBK 0.125 19-24 05/09A	185,534.00	0.05	500,000.00	VONOVIA SE 4.75 22-27 23/05A	489,315.00	0.14
200,000.00	DEUTSCHE POST AG 1.255 16-26 01/04A	190,394.00	0.05	500,000.00	VONOVIA SE 0.375 21-27 16/06A	407,570.00	0.12
520,000.00	DEUTSCHE POST AG 0.375 20-26 20/05A	481,572.00	0.14		<b>Guernsey</b>	<b>77,698.00</b>	<b>0.02</b>
250,000.00	DEUTSCHE POST AG 1.00 17-27 13/12A	228,272.50	0.07	100,000.00	SIRIUS REAL ESTATE L 1.125 21-26 22/06A	77,698.00	0.02
330,000.00	DEUTSCHE POST AG 2.875 12-24 11/12A	329,122.20	0.09		<b>Hungary</b>	<b>170,118.00</b>	<b>0.05</b>
400,000.00	DEUTSCHE TELEKOM AG 0.50 19-27 05/07A	358,576.00	0.10	200,000.00	MOL HUNGARIAN OIL AN 1.5 20-27 08/10A	170,118.00	0.05

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
	<b>Iceland</b>	<b>190,742.00</b>	<b>0.05</b>				
200,000.00	ARION BANK 0.625 20-24 27/05A	190,742.00	0.05	250,000.00	MEDIOBANCA 1.125 20-25 23/04A	235,730.00	0.07
	<b>Ireland</b>	<b>5,999,577.58</b>	<b>1.72</b>	300,000.00	PIRELLI C 4.25 23-28 18/01A	299,793.00	0.09
300,000.00	AIB GROUP PLC 1.25 19-24 28/05A	290,658.00	0.08	300,000.00	SNAM SPA 0.00 19-24 12/05A	288,378.00	0.08
200,000.00	AIB GROUP PLC 2.25 18-25 03/07A	192,216.00	0.06	600,000.00	SNAM SPA 0.875 16-26 25/10A	547,902.00	0.16
350,000.00	CRH SMW FINANCE DAC 1.25 20-26 05/05A	323,561.00	0.09	400,000.00	SNAM SPA 1.375 17-27 25/10A	366,300.00	0.11
300,000.00	EATON CAPITAL U 0.6970 19-25 14/05A	282,126.00	0.08	200,000.00	SNAM SPA 1.2500 19-25 28/08A	189,724.00	0.05
360,000.00	EATON CAPITAL UNLIMI 0.128 21-26 08/03A	325,018.80	0.09	200,000.00	SNAM S.P.A. 0 21-25 15/02A	184,170.00	0.05
300,000.00	EATON CAPITAL UNLTD 0.75 16-24 20/09A	288,426.00	0.08	300,000.00	TERNA SPA 0.125 19-25 25/07A	278,064.00	0.08
384,000.00	FCA BANK SPA 0.50 19-24 13/09A	364,849.92	0.10	300,000.00	TERNA SPA 1.0000 19-26 10/04A	280,440.00	0.08
234,000.00	FRESENIUS FIN IRELAND 2.125 17-27 01/02A	221,176.80	0.06	500,000.00	TERNA SPA 1.375 17-27 26/07A	458,930.00	0.13
300,000.00	FRESENIUS FINANCE IR 0 21-25 01/04A	273,465.00	0.08	150,000.00	TERNA SPA 4.90 04-24 28/10A	152,929.50	0.04
120,000.00	GRENKE FINANCE 1.6250 19-24 05/04A	115,484.40	0.03	250,000.00	UBI BANCA 1.625 19-25 21/04A	237,952.50	0.07
150,000.00	GRENKE FINANCE PLC 0.625 19-25 09/01A	133,492.50	0.04	450,000.00	UNICREDIT SPA 0.325 21-26 19/01A	407,376.00	0.12
200,000.00	GRENKE FINANCE PLC 3.95 20-25 09/07A	190,570.00	0.05	550,000.00	UNICREDIT SPA 0.50 08-13 12/02A	514,970.50	0.15
400,000.00	HAMMERSON IRL FIN 1.75 21-27 03/06A	321,344.00	0.09	500,000.00	UNICREDIT SPA FL.R 20-26 20/01A	470,355.00	0.14
367,000.00	JOHNSON CONTROLS INT 0.375 20-27 15/09A	317,590.79	0.09	750,000.00	UNICREDIT SPA FL.R 20-27 22/07A	685,785.00	0.20
200,000.00	JOHNSON CONTROLS INTL 1.375 16-25 25/02A	192,142.00	0.06	500,000.00	UNICREDIT SPA 2.125 16-26 24/10A	471,665.00	0.14
300,000.00	LIBERTY MUT FIN EU 1.75 17-24 27/03A	292,677.00	0.08	250,000.00	UNIONE DI BANCHE ITAL 2.625 19-24 20/06A	245,887.50	0.07
100,000.00	ROADSTER FINANCE 2.375 17-27 08/12A	80,739.00	0.02	350,000.00	2I RETE DAG SPA 1.608 17-27 31/10A	316,599.50	0.09
100,000.00	ROADSTER FINANCE DAC 1.625 17-24 09/12A	88,811.00	0.03	200,000.00	2I RETE GAS SPA 1.75 17-26 28/08A	186,036.00	0.05
680,000.00	RYANAIR DAC 0.875 21-26 25/05A	620,024.00	0.19	300,000.00	2I RETE GAS SPA 2.195 18-25 11/09A	288,486.00	0.08
200,000.00	RYANAIR DAC 2.875 20-25 15/09A	195,788.00	0.06	400,000.00	2I RETE GAS SPA 3.00 14-24 16/07A	396,400.00	0.11
451,000.00	SMURFIT KAPPA TSY 1.5 19-27 15/09S	406,292.37	0.12		<b>Japan</b>	<b>1,775,774.72</b>	<b>0.51</b>
500,000.00	SMURFIT KAPPA 2.875 18-26 15/01S	483,125.00	0.14	400,000.00	ASAHI GROUP HOLDINGS 0.155 20-24 23/10A	378,404.00	0.11
	<b>Italy</b>	<b>16,997,596.14</b>	<b>4.88</b>	492,000.00	NISSAN MOTOR CO 2.6520 20-26 17/03A	462,908.04	0.13
300,000.00	AEROPORTI DI ROMA SPA 1.625 17-27 08/06A	280,179.00	0.08	300,000.00	TAKEDA PHARMA 0.75 20-27 09/07A	266,694.00	0.08
400,000.00	ASSICURAZ GENERALI 4.125 14-26 04/05A	396,192.00	0.11	699,000.00	TAKEDA PHARMA 2.25 18-26 21/11A	667,768.68	0.19
899,000.00	ASSICURAZ GENERALI 5.125 09-24 16/09A	919,335.38	0.26		<b>Jersey Island</b>	<b>1,487,380.27</b>	<b>0.43</b>
100,000.00	ASTM 1.625 18-28 08/02A	87,817.00	0.03	300,000.00	APTIV PLC 1.50 15-25 10/03A	286,968.00	0.08
300,000.00	AUTOSTRADE ITALIA SPA 1.75 15-26 26/06A	277,077.00	0.08	200,000.00	GLENCORE FINANCE 3.75 14-26 01/04A	199,450.00	0.06
300,000.00	AUTOSTRADE ITALIA SPA 1.75 16-27 01/02A	272,748.00	0.08	275,000.00	GLENCORE FINANCE 0.6250 19-24 11/09A	262,737.75	0.08
300,000.00	AUTOSTRADE ITALIA SPA 4.375 10-25 16/09A	301,158.00	0.09	300,000.00	GLENCORE FINANCE 1.5 19-26 15/10A	277,359.00	0.08
500,000.00	AUTOSTRADE ITALIA SPA 5.875 04-24 09/06A	510,730.00	0.15	87,000.00	GLENCORE FINANCE 1.75 15-25 17/03A	83,429.52	0.02
440,000.00	AUTOSTRADE ITALIA 1.625 22-28 25/01A/01A	383,182.80	0.11	400,000.00	HEATHROW FUNDING LIM 1.5 20-25 12/10A	377,436.00	0.11
200,000.00	AZIMUT HOLDING SPA 1.625 19-24 12/12A	191,526.00	0.05		<b>Luxembourg</b>	<b>13,197,863.80</b>	<b>3.79</b>
300,000.00	ENEL SOCIETA -EMTN- 5.625 07-27 21/06A	324,483.00	0.09	100,000.00	ALBEMARLE NEW HOLDING 1.125 19-25 25/11A	93,322.00	0.03
618,000.00	ENEL SPA FL.R 21-XX 08/09A	498,775.44	0.14	231,000.00	ALPHA TRAINS FIN SA 2.064 15-30 30/06S	216,846.63	0.06
300,000.00	ENEL SPA 5.25 04-24 20/05A	305,505.00	0.09	300,000.00	ARCE MI 4.875 22-26 26/09A	306,081.00	0.09
200,000.00	ERG SPA 1.8750 19-25 11/04A	192,722.00	0.06	300,000.00	ARCELORMITTAL SA 1.75 19-25 19/11A	283,611.00	0.08
340,000.00	INTESA SANPAOLO 0.75 19-24 04/12A	323,207.40	0.09	400,000.00	AROUNDTOWN SA 1.00 17-25 07/01A	332,384.00	0.10
518,000.00	INTESA SANPAOLO 1.00 19-26 19/11A	469,665.42	0.13	800,000.00	AROUNDTOWN SA 0.3750 21-27 15/04A	534,960.00	0.15
600,000.00	INTESA SANPAOLO 1.0000 19-24 04/07A	579,234.00	0.17	600,000.00	AROUNDTOWN SA 0 20-26 16/12A	424,704.00	0.12
768,000.00	INTESA SANPAOLO 2.1250 20-25 26/05A	739,507.20	0.21	100,000.00	AROUNDTOWN SA 0.625 19-25 09/07A	80,714.00	0.02
200,000.00	INTESA SANPAOLO 1.5 19-24 10/04A	195,482.00	0.06	300,000.00	AROUNDTOWN SA 1.50 19-26 28/05A	230,604.00	0.07
200,000.00	IREN SPA 1.50 17-27 24/10A	182,378.00	0.05	400,000.00	AROUNDTOWN SA 1.625 18-28 31/01A	262,956.00	0.08
200,000.00	IREN SPA 0.875 16-24 04/11A	191,014.00	0.05	400,000.00	BECTON DICKINSON 1.208 19-26 04/06A	371,152.00	0.11
250,000.00	IREN SPA 1.9500 18-25 19/09A	238,297.50	0.07	300,000.00	BLACKSTONE PROPERTY 1.25 20-27 26/10A	238,920.00	0.07
300,000.00	ITALGAS SPA 1.625 17-27 19/01A	280,329.00	0.08	400,000.00	BLACKSTONE PROPERTY 2.20 18-25 24/07A	364,608.00	0.10
200,000.00	ITALGAS SPA 1.125 17-24 14/03A	194,912.00	0.06	300,000.00	BLACKSTONE PROPERTY PARTN 1 21-26 20/10A	246,471.00	0.07
300,000.00	ITALGAS S.P.A. 0.25 20-25 24/06A	278,700.00	0.08	300,000.00	CNH IND FIN 1.75 17-25 12/09A	289,677.00	0.08
200,000.00	LKQ 3.875 16-24 01/04S	199,104.00	0.06	300,000.00	CNH INDUSTRIAL 1.75 19-27 25/03A	279,651.00	0.08
200,000.00	MEDIOBANCA 0.875 19-26 15/01A	184,496.00	0.05	200,000.00	CNH INDUSTRIAL 1.875 18-26 19/01A	192,022.00	0.06
200,000.00	MEDIOBANCA 1.1250 19-25 15/07A	188,174.00	0.05	500,000.00	CPI PROPERTY GROUP 1.625 19-27 23/04A	359,355.00	0.10
150,000.00	MEDIOBANCA DI C 0.7500 20-27 15/07A	130,483.50	0.04	201,000.00	CROMWELL EREIT LUX 2.125 20-25 19/11A11A	170,277.15	0.05
200,000.00	MEDIOBANCA 1 20-27 08/09A8/09A	177,308.00	0.05	203,000.00	CZECH GAS NETWORKS 1.0 20-27 16/07A	173,002.69	0.05

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
200,000.00	EUROFINS SCIENTIFIC 2.125 17-24 25/07A	195,128.00	0.06	150,000.00	DEUT TELEKOM INT FIN 3.25 13-28 17/01A	149,866.50	0.04
226,000.00	EUROFINS SCIENTIFIC 3.75 20-26 17/07A	221,321.80	0.06	400,000.00	DEUTSCHE TEL INTL FIN 0.625 17-24 13/12A	383,728.00	0.11
300,000.00	GRAND CITY PROPERTIES 1.375 17-26 03/08A	247,986.00	0.07	650,000.00	DEUTSCHE TELEKOM AG 1.375 17-27 30/01A	605,364.50	0.17
500,000.00	GRAND CITY PROPERTIES 1.50 18-27 22/02A	399,180.00	0.11	400,000.00	DIGITAL DUTCH FINCO 0.625 20-25 17/01A	363,748.00	0.10
300,000.00	HEIDELBERGCEMENT 1.125 19-27 01/12A	267,075.00	0.08	267,000.00	DT ANNINGTON FINANCE 1.50 15-25 31/03A	251,759.64	0.07
200,000.00	HEIDELBERGCEMENT 1.5 17-27 14/06A	185,264.00	0.05	500,000.00	EDP FINANCE 2.00 15-25 22/04A	487,835.00	0.14
431,000.00	HEIDELBERGCEMENT 1.625 17-26 07/04A	403,299.63	0.12	300,000.00	EDP FINANCE 0.375 19-26 16/09A	268,641.00	0.08
250,000.00	HEIDELBERGCEMENT FIN 2.5 20-24 09/04A	245,502.50	0.07	340,000.00	EDP FINANCE 1.875 18-25 12/10A	327,086.80	0.09
340,000.00	HIGHLAND HOLDINGS 0.318 21-26 15/12A/12A	302,161.40	0.09	300,000.00	EDP FINANCE BV 1.625 18-26 26/01A	286,713.00	0.08
100,000.00	HOLCIM FINANCE 0.1250 21-27 19/07A	86,792.00	0.02	200,000.00	EDP FINANCE BV 1.5 17-27 22/11A	182,106.00	0.05
300,000.00	HOLCIM FINANCE 0.50 19-26 29/11A	268,560.00	0.08	650,000.00	ENEL FIN INTL 0.25 22-25 17/11A	598,825.50	0.17
300,000.00	HOLCIM FINANCE LUX 1.5 22-25 06/04A	287,655.00	0.08	494,000.00	ENEL FIN INTL 1.966 15-25 27/01A	481,279.50	0.14
300,000.00	HOLCIM FINANCE (LUXE) 2.375 20-25 09/04A	294,294.00	0.08	500,000.00	ENEL FIN INTL 0.00 19-24 17/06A	479,590.00	0.14
300,000.00	LOGICOR FINANCING SA 2.25 18-25 13/05A	274,674.00	0.08	300,000.00	ENEL FINANCE INTL 1.375 16-26 01/06A	282,261.00	0.08
350,000.00	LOGICOR FINANCING 0.75 19-24 15/07A/07A	325,419.50	0.09	500,000.00	ENEL FINANCE INTL 0.375 19-27 17/06A	435,695.00	0.13
200,000.00	LOGICOR FINANCING 1.5 20-26 13/07A	165,846.00	0.05	600,000.00	ENEL FINANCE INTL 1 17-24 16/09A	579,384.00	0.17
400,000.00	LOGICOR FINANCING 1.625 19-27 15/07A/07A	316,408.00	0.09	523,000.00	ENEL FINANCE INTL 1.125 18-26 16/09A	488,544.76	0.14
300,000.00	MOHAWK CAPITAL FIN 1.75 20-27 12/06A/06A	275,385.00	0.08	300,000.00	ENEL FINANCE INTL 1.5 19-25 21/07A	479,640.00	0.14
300,000.00	P3 GROUP SARL 0.875 22-26 26/01A	257,805.00	0.07	340,000.00	EON INTL FINAN BV 1.25 17-27 19/10A	311,973.80	0.09
214,000.00	SELP FINANCE SARL 1.50 17-25 20/11A	193,197.06	0.06	267,000.00	ESSITY CAPITAL BV 3.0 22-26 21/09A	262,210.02	0.08
400,000.00	SELP FINANCE SARL 3.75 22-27 10/08A	367,940.00	0.11	300,000.00	EURONEXT NV 1 18-25 18/04A	282,969.00	0.08
150,000.00	SES SA 1.625 18-26	138,282.00	0.04	200,000.00	EXOR 2.50 14-24 08/10A	196,396.00	0.06
300,000.00	SES SA 0.875 19-27 04/11A	252,768.00	0.07	200,000.00	EXOR NV 1.75 18-28 18/01A	182,164.00	0.05
300,000.00	TLG FINANCE SARL F.L.R 19-XX 31/12A	134,013.00	0.04	400,000.00	GAS NAT FENOSA 0.875 17-25 15/05A	378,420.00	0.11
500,000.00	TRATON FINANCE LUXEM 0.125 21-25 24/03A	464,960.00	0.13	200,000.00	GAS NAT FENOSA FIN 2.875 14-24 11/03A	198,642.00	0.06
400,000.00	TRATON FINANCE LUXEM 4.125 22-25 22/11A	401,904.04	0.12	300,000.00	GAS NATURAL FENOSA FI 1.375 15-25 21/01A	287,508.00	0.08
200,000.00	TRATON FINANCE LUXEMB 0.125 21-24 10/11A	189,040.00	0.05	450,000.00	HEIMSTADEN BOSTAD TSY 0.625 22-25 24/07A	384,669.00	0.11
210,000.00	WHIRLPOOL EMEA FINAN 0.5 20-28 21/02A	178,644.90	0.05	240,000.00	HEIMSTADEN BOSTAD TSY 1.375 20-27 03/03A	191,611.20	0.06
200,000.00	WHIRLPOOL FINANCE 1.10 17-27 09/11A	176,762.00	0.05	400,000.00	HEINEKEN NV 1.00 16-26 04/05A	371,404.00	0.11
250,000.00	WHIRLPOOL FINANCE 1.25 06-16 15/06A	229,277.50	0.07	300,000.00	HEINEKEN NV 1.25 18-27 17/03A	275,052.00	0.08
	<b>Netherlands</b>	<b>40,836,248.73</b>	<b>11.72</b>	200,000.00	HEINEKEN NV 1.375 16-27 29/01A	184,250.00	0.05
600,000.00	ABN AMRO BANK NV 0.6 20-27 15/01A	528,744.00	0.15	200,000.00	HEINEKEN NV 1.50 15-24 07/12A	193,136.00	0.06
500,000.00	ABN AMRO BANK NV 1.25 20-25 28/05A	474,235.00	0.14	400,000.00	HEINEKEN NV 2.875 12-25 04/08A	396,396.00	0.11
700,000.00	ABN AMRO BANK 4 23-28 16/01A	695,149.00	0.20	200,000.00	HEINEKEN NV 3.50 12-24 19/03A	200,024.00	0.06
300,000.00	ADECCO INTL FIN SERV 1 16-24 02/12A	286,920.00	0.08	250,000.00	HEINEKEN NV 1.625 20-25 30/03A	241,622.50	0.07
300,000.00	AKELIUS RESIDENTIAL 1 20-28 17/09A	241,257.00	0.07	300,000.00	IBERDROLA 0.375 16-25 15/09A	280,677.00	0.08
250,000.00	AKZO NOBEL NV 1.125 16-26 08/04A	232,422.50	0.07	500,000.00	IBERDROLA INTL BV 1.125 16-26 21/04A	470,415.00	0.14
400,000.00	AKZO NOBEL NV 1.75 14-24 07/11A	391,244.00	0.11	300,000.00	IBERDROLA INTL BV 1.875 14-24 08/10A	294,201.00	0.08
300,000.00	ARCADIS NV 4.875 23-28 28/02A	302,510.97	0.09	200,000.00	ING GROUP NV 0.875 21-32 09/06A	169,380.00	0.05
800,000.00	BAYER CAPITAL CORP 1.5 18-26 26/06A	746,784.00	0.21	250,000.00	INNOGY FINANCE 1.625 18-26 30/05A	238,270.00	0.07
200,000.00	BRENNTAG FINANCE 1.125 17-25 27/09A	189,142.00	0.05	400,000.00	INNOGY FINANCE BV 1.00 17-25 13/04A	381,172.00	0.11
210,000.00	CETIN GROUP BV 3.1250 22-27 14/04A	194,728.80	0.06	300,000.00	JAB HOLDINGS 1.25 17-24 22/05A	292,641.00	0.08
300,000.00	CITYCON TREASURY BV 1.25 16-26 08/09A	234,267.00	0.07	400,000.00	JAB HOLDINGS BV 1.00 19-27 30/04A	349,056.00	0.10
200,000.00	COCA COLA HBC FIN 2.75 22-25 23/09A3/09A	197,368.00	0.06	300,000.00	JAB HOLDINGS BV 1.625 15-25 30/04A	288,408.00	0.08
200,000.00	COCA-COLA CO 1.000 16-24 11/11A	194,764.00	0.06	300,000.00	JAB HOLDINGS BV 1.7500 18-26 25/06A	280,548.00	0.08
400,000.00	COCA-COLA HBC FIN 1.000 19-27 14/05A	359,404.00	0.10	200,000.00	JAB HOLDINGS B.V. 2.5 20-27 17/04A	189,896.00	0.05
300,000.00	CONTI-GUMMI FINANCE 1.125 20-24 25/06A	289,164.00	0.08	400,000.00	JDE PEET S BV 0.244 21-25 16/01A	373,800.00	0.11
300,000.00	CPT NV 0.5 21-25 21/06A	263,229.00	0.08	300,000.00	JDE PEET'S B.V. 0 21-26 16/06A	267,351.00	0.08
200,000.00	CTP NV 0.6250 21-26 27/09A	158,606.00	0.05	400,000.00	KON AHOLD DELHAIZE 0.25 19-25 26/06A	373,192.00	0.11
300,000.00	DAIMLER TRUCK INT 1.25 22-25 06/04A	286,692.00	0.08	200,000.00	KONINKIJK 1.125 18-26 19/03A	186,372.00	0.05
200,000.00	DAIMLER TRUCK INTL FI 1.625 22-27 06/04A	185,372.00	0.05	300,000.00	KONINKLIJKE 0.875 17-24 19/09A	288,810.00	0.08
200,000.00	DE VOLKSBANK NV 0.25 21-26 22/06A	176,656.00	0.05	200,000.00	KONINKLIJKE AHOLD DE 1.75 20-27 02/04A	186,888.00	0.05
100,000.00	DEUSCHE TEL INTL FIN. 4.875 10-25 22/04A	103,505.00	0.03	300,000.00	KONINKLIJKE PHILIPS 1.875 22-27 05/05A	280,617.00	0.08
300,000.00	DEUT TELEKOM INT FIN 1.125 17-26 22/05A	281,253.00	0.08	200,000.00	KPN NV 0.625 16-25 09/04A	189,902.00	0.05
250,000.00	DEUT TELEKOM INT FIN 1.375 18-25 01/12A	240,142.50	0.07	200,000.00	KPN NV 5.625 09-24 30/09A	206,118.00	0.06
200,000.00	DEUT TELEKOM INT FIN 2.75 12-24 24/10A	198,890.00	0.06	300,000.00	LEASEPLAN CORPORATIO 3.5 20-25 09/04A	296,376.00	0.09
				300,000.00	LEASEPLAN CORPORATION 0.25 21-26 07/09AA	263,304.00	0.08

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
500,000.00	LEASEPLAN CORPORATION 0.25 21-26 23/02A	448,235.00	0.13		<b>Norway</b>	<b>188,344.00</b>	<b>0.05</b>
200,000.00	LEASEPLAN CORPORATION 1.375 19-24 07/03A	194,792.00	0.06	200,000.00	NORSK HYDRO ASA 1.125 19-25 11/04A	188,344.00	0.05
400,000.00	LEASEPLAN CORPORATION 2.125 22-25 06/05A	383,484.00	0.11		<b>Poland</b>	<b>165,124.00</b>	<b>0.05</b>
320,000.00	LOUIS DREYFUS COMP 2.3750 20-25 27/11A	304,041.60	0.09	200,000.00	TAURON 2.375 17-27 05/07A	165,124.00	0.05
250,000.00	LYB INTERNATIONAL 0.875 19-26 17/09A	225,262.50	0.06		<b>Portugal</b>	<b>473,676.00</b>	<b>0.14</b>
300,000.00	MONDELEZ INTERNATION 0 20-26 22/09A	264,282.00	0.08	200,000.00	BRISA CONCESSAO RO 1.875 15-25 30/04A	192,816.00	0.06
400,000.00	NATURGY FINANCE 1.50 18-28 29/01A	363,404.00	0.10	100,000.00	BRISA CONCESSAO 2.375 17-27 10/05A	95,850.00	0.03
500,000.00	NATURGY FINANCE B.V. 1.25 20-26 15/04A	467,575.00	0.13	200,000.00	ENERGIAS DE PORTUGAL 1.625 20-27 15/04A	185,010.00	0.05
300,000.00	NATURGY FINANCE BV 1.25 16-26 19/04A	279,255.00	0.08		<b>Romania</b>	<b>350,379.80</b>	<b>0.10</b>
300,000.00	NATURGY FINANCE BV 1.375 17-27 19/01A	276,021.00	0.08	220,000.00	GLOBALWORTH RE INVEST 3 18-25 29/03A	191,243.80	0.05
248,000.00	NE PROPERTY BV 1.75 17-24 23/11A	231,999.04	0.07	200,000.00	GLOBALWORTH REAL EST 2.95 20-26 29/07A	159,136.00	0.05
250,000.00	NE PROPERTY B.V. 3.375 20-27 14/07A	250,002.50	0.06		<b>Spain</b>	<b>18,332,071.56</b>	<b>5.26</b>
300,000.00	NE PROPERTY BV 1.8750 19-26 09/10A	256,212.00	0.07	300,000.00	ABERTIS INFRASTRUCT 1.25 20-28 07/02A	263,835.00	0.08
400,000.00	NIBC BANK NV 0.8750 22-27 24/06A	342,988.00	0.10	300,000.00	ABERTIS INFRASTRUCT 1.375 16-26 20/05A	279,252.00	0.08
300,000.00	NIBC BANK NV 0.875 19-25 08/07A	275,058.00	0.08	300,000.00	ABERTIS INFRASTRUCT 2.50 14-25 27/02A	293,778.00	0.08
200,000.00	NIBC BANK NV 2.00 19-24 09/04A	194,612.00	0.06	200,000.00	ABERTIS INFRASTRUCT 0.625 19-25 15/07A	187,050.00	0.05
250,000.00	NN GROUP NV 1.625 17-27 01/06A	229,445.00	0.07	300,000.00	ABERTIS INFRASTRUCT 1.00 16-27 27/02A	268,743.00	0.08
300,000.00	NN GROUP NV 4.375 14-XX 13/06A	294,090.00	0.08	400,000.00	ABERTIS INFRASTRUCT 2.375 19-27 27/09A	373,860.00	0.11
250,000.00	PROSUS NV 1.2070 22-26 19/01A	223,502.50	0.06	200,000.00	ACCIONA ENERGIA FIN 0.375 21-27 07/10A0A	174,062.00	0.05
200,000.00	REDEXIS GAS FINANC 1.875 15-27 27/04A	184,458.00	0.05	100,000.00	AMADEUS IT GROUP SA 1.5 18-26 18/09A	93,346.00	0.03
300,000.00	REDEXIS GAS FINANCE 1.875 20-25 28/05A	286,797.00	0.08	200,000.00	AMADEUS IT GROUP S.A 2.5 20-24 20/05A	196,952.00	0.06
400,000.00	RELX FINANCE BV 0.0 20-24 18/03A	387,056.00	0.11	300,000.00	AMADEUS IT GROUP S.A 2.875 20-27 20/05A	290,391.00	0.08
200,000.00	RELX FINANCE BV 1.00 17-24 22/03A	194,602.00	0.06	400,000.00	BANCO BILBAO VIZCAYA FL.R 20-30 16/01A	367,040.00	0.11
300,000.00	RELX FINANCE BV 1.375 16-26 12/05A	281,910.00	0.08	600,000.00	BANCO BILBAO VIZCAYA 0.5 20-27 14/01A	526,212.00	0.15
300,000.00	RELX FINANCE BV 1.50 18-27 13/05A	279,066.00	0.08	400,000.00	BANCO BILBAO VIZCAYA 1.00 19-26 21/06A	367,772.00	0.11
200,000.00	REN FINANCE 2.50 15-25 12/02A	197,604.00	0.06	500,000.00	BANCO BILBAO VIZCAYA 3.50 17-27 10/02A	485,505.00	0.14
400,000.00	RENTOKIL INITIAL FIN 3.875 22-27 27/06A	399,052.00	0.11	500,000.00	BANCO DE SABADELL SA 0.875 19-25 22/07A	463,575.00	0.13
500,000.00	REPSOL INTL FINANCE 0.125 20-24 05/10A	476,410.00	0.14	200,000.00	BANCO DE SABADELL SA 1.625 18-24 07/09A	195,564.00	0.06
300,000.00	REPSOL INTL FINANCE 0.25 19-27 02/08A	262,371.00	0.08	500,000.00	BANCO SANTANDER SA 2.125 18-28 08/02A	448,425.00	0.13
200,000.00	REPSOL INTL FINANCE 2.25 14-26 10/12A	192,108.00	0.06	700,000.00	BANCO SANTANDER SA 3.25 16-26 04/04A	679,119.00	0.19
200,000.00	ROYAL PHILIPS NV 1.375 20-25 30/03A	190,994.00	0.05	700,000.00	BANCO SANTANDER SA 2.50 15-25 18/03A	681,919.00	0.21
372,000.00	ROYAL PHILIPS NV 0.50 19-26 22/05A	336,819.96	0.10	300,000.00	BANKIA SA 1.0000 19-24 25/06A	288,867.00	0.08
400,000.00	STELLANTIS 2.00 17-24 23/03A	394,400.00	0.11	200,000.00	BANKINTER SA 0.8750 19-26 08/07A	179,716.00	0.05
400,000.00	STELLANTIS 2.75 20-26 15/05A	390,720.00	0.11	500,000.00	BBVA SA 0.375 19-24 02/10A0 19-24 02/10A	475,680.00	0.14
500,000.00	STELLANTIS N.V. 3.875 20-26 07/07A	501,334.96	0.14	500,000.00	BBVA SA 1.375 18-25 14/05A 18-25 14/05A	476,285.00	0.14
600,000.00	STELLANTIS NV 0.625 21-27 30/03A	630,256.00	0.15	600,000.00	CAIXABANK SA FL.R 18-30 17/04A	557,172.00	0.16
600,000.00	STELLANTIS 3.75 16-24 29/03A	600,000.00	0.17	500,000.00	CAIXABANK SA 0.625 19-24 01/10A	476,605.00	0.14
200,000.00	SUDZUCKER AKT 5.125 22-27 31/10A	205,078.00	0.06	400,000.00	CAIXABANK SA 0.75 21-28 26/05A	429,895.00	0.12
300,000.00	SUEDZUCKER INT FIN 1.00 17-25 28/11A	282,834.00	0.08	400,000.00	CAIXABANK SA 1.375 19-26 19/06A	366,780.00	0.11
300,000.00	UPJOHN FINANCE B.V. 1.023 20-24 23/06A	289,347.00	0.08	300,000.00	CRITERIA CAIXA SAU 0.875 20-27 28/10A	259,656.00	0.07
400,000.00	VONOVIA FINANCE BV 1.5 18-26 22/03A	361,416.00	0.10	200,000.00	DRAGADOS SA 1.8750 18-26 20/04A	187,444.00	0.05
200,000.00	VONOVIA FINANCE BV 1.75 17-27 25/01A	176,900.00	0.05	300,000.00	ENAGAS FIN REGS 1.25 15-25 06/02A	287,439.00	0.08
200,000.00	VONOVIA FINANCE BV 1.80 19-25 29/06A	188,580.00	0.05	200,000.00	ENAGAS FINANCIACIONES 0.75 16-26 27/10A	182,886.00	0.05
200,000.00	VONOVIA FINANCE BV 1.125 17-25 08/09A	183,706.00	0.05	300,000.00	FCC AQUALIA 2.629 17-27 08/06A	281,037.00	0.08
300,000.00	VONOVIA FINANCE BV 1.25 16-24 06/12A	284,508.00	0.08	400,000.00	FERROVIAL EMISIONES 1.382 20-26 14/05A	372,836.00	0.11
200,000.00	VONOVIA FINANCE BV 0.625 19-27 07/10A	164,210.00	0.05	200,000.00	FERROVIAL REGS 1.375 17-25 31/03A	191,250.00	0.05
300,000.00	VONOVIA FINANCE BV 0.6250 20-26 09/07A	261,018.00	0.07	300,000.00	GAS NATURAL CAPITA 1.125 17-24 11/201	293,538.00	0.08
200,000.00	VONOVIA FINANCE BV 1.5 18-28 14/01A	169,406.00	0.05	300,000.00	IBERDROLA FINANZA SAU 0.875 20-25 14/04A	284,487.00	0.08
100,000.00	VONOVIA FINANCE BV 1.625 20-24 07/04A	97,044.00	0.03	300,000.00	IBERDROLA FINANZAS 1.00 16-24 07/03A	293,862.00	0.08
400,000.00	WINTERSHALL DEA FIN 0.84 19-25 25/09A09A	369,376.00	0.11	500,000.00	IBERDROLA FINANZAS 1.00 17-25 07/03A	478,855.00	0.14
267,000.00	WOLT KL 3.0 22-26 23/09A	263,806.68	0.08	300,000.00	IBERDROLA FINANZAS 1.25 17-27 13/09A	279,492.00	0.08
200,000.00	WOLTERS KLUWER 1.50 17-27 22/03A	186,408.00	0.05	300,000.00	IBERDROLA FINANZAS 1.25 18-26 28/10A	281,058.00	0.08
150,000.00	WOLTERS KLUWER 2.50 14-24 13/05A	148,279.50	0.04	200,000.00	INMOBILIARIA COLONIAL 1.625 17-25 28/11A	188,666.00	0.05
200,000.00	WPC EUROBOND BV 2.125 18-27 15/04A	180,708.00	0.05	300,000.00	INMOBILIARIA COLONIAL 2 18-26 17/04A	282,759.00	0.08
200,000.00	WPC EUROBOND BV 2.25 17-24 19/07A	193,044.00	0.06				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000.00	LAR ESPANA REAL ESTA 1.75 21-26 22/07A	82,174.00	0.02	100,000.00	COCA COLA ENTER 2.375 13-25 07/05A	97,892.00	0.03
300,000.00	MAPFRE 1.625 16-26 19/05A	278,994.00	0.08	300,000.00	COCA-COLA EUROPACIFIC 1.5 18-27 08/11A	272,175.00	0.08
300,000.00	MERLIN PROPERTIES 1.875 16-26 02/11A	274,449.00	0.08	300,000.00	COCA-COLA EUROPACIFIC 1.75 20-26 27/03A	283,926.00	0.08
200,000.00	MERLIN PROPERTIES 2.375 20-27 13/07A	181,820.00	0.05	300,000.00	COCA-COLA EUROPEAN 1.125 16-24 26/05A	291,648.00	0.08
292,000.00	NORTEGAS ENERGIA 2.065 17-27 28/09A	272,634.56	0.08	200,000.00	DANSKE BANK A/S 1.5 20-30 02/09A	182,010.00	0.05
200,000.00	PROSEGUR CASH SA 1.375 17-26 04/02A	187,632.00	0.05	240,000.00	DS SMITH PLC 0.8750 19-26 12/09A	215,678.40	0.06
100,000.00	RED ELECTRICA CORPOR 0.875 20-25 14/04A	95,027.00	0.03	400,000.00	DS SMITH PLC 1.375 17-24 26/07A	383,908.00	0.11
400,000.00	SANTANDER ISSUANCES 3.125 17-27 19/01A	383,028.00	0.11	300,000.00	EASYJET PLC 0.8750 19-25 11/06A	281,334.00	0.08
200,000.00	SERVICIOS MEDIO AMBIE 1.661 19-26 04/12A	183,588.00	0.05	300,000.00	EXPERIAN FINANCE PLC 1.375 17-26 25/06A	280,164.00	0.08
500,000.00	TELEFONICA EMISIONES 1.495 18-25 11/09A	478,255.00	0.14	700,000.00	HSBC HOLDINGS PLC 3.00 15-25 30/06A	682,899.00	0.21
500,000.00	TELEFONICA EMISIONES 1.447 18-27 22/01A	464,755.00	0.13	260,000.00	IMPERIAL BRANDS FIN 3.375 14-26 26/02A	254,316.40	0.07
500,000.00	TELEFONICA EMISIONES 1.46 16-26 13/04A	471,015.00	0.14	200,000.00	IMPERIAL BRANDS FINAN 1.375 17-25 27/01A	191,338.00	0.05
500,000.00	TELEFONICA EMISIONES 1.528 17-25 17/01A	484,675.00	0.14	400,000.00	IMPERIAL BRANDS FINAN 2.125 19-27 12/02A	369,344.00	0.11
500,000.00	TELEFONICA EMISIONES 1.715 17-28 12/01A	461,360.00	0.13	380,000.00	INFORMA PLC 2.125 20-25 06/10A	362,219.80	0.10
	<b>Sweden</b>	<b>4,877,460.28</b>	<b>1.40</b>	300,000.00	INTERCONT HOTELS GRP 2.125 18-27 15/11A	278,823.00	0.08
41,000.00	AB SAGAX 1.125 20-27 30/01A	33,187.45	0.01	200,000.00	INTERMEDIATE CAPITAL 1.625 20-27 17/02A	151,038.00	0.04
340,000.00	AKELIUS RESIDENTIAL 1.75 17-25 07/02A	316,710.00	0.09	200,000.00	ITV PLC 1.375 19-20 26/09A	182,144.00	0.05
200,000.00	AKELIUS RESIDENTIAL 1.125 17-24 14/03A	192,664.00	0.06	300,000.00	MONDI FINANCE 1.50 16-24 15/04A	292,803.00	0.08
304,000.00	ALFA LAVAL TREA 0.2500 19-24 25/06A	290,250.08	0.08	200,000.00	MONDI FINANCE EUROPE 1.625 18-26 27/04A	185,842.00	0.05
220,000.00	ENERGA FINANCE 2.125 17-27 07/03A	200,591.60	0.06	400,000.00	NAT GRID GAS FIN 0.625 16-24 22/09A	383,132.00	0.11
100,000.00	ESSITY AB 1.125 15-25 05/03A	95,460.00	0.03	323,000.00	NATIONAL GRID PLC 2.179 22-26 30/06A	309,550.28	0.09
200,000.00	ESSITY AB 1.125 17-24 27/03A	195,222.00	0.06	300,000.00	NATIONAL GRID ELEC 0.19 20-25 20/01A01A	282,408.00	0.08
200,000.00	ESSITY AB 1.625 17-27 30/03A	185,598.00	0.05	200,000.00	NATIONAL GRID PLC 0.163 21-28 20/01A	169,388.00	0.05
200,000.00	FASTIGHETS AB BALDER 1.125 19-27 29/01A	153,406.00	0.04	200,000.00	OMNICOM FINANCE HLDG 0.80 19-27 08/07A	178,224.00	0.05
200,000.00	FASTIGHETS AB BALDER 1.25 20-28 28/01A	142,462.00	0.04	200,000.00	PEARSON FUNDING 1.375 15-25 06/05A	190,836.00	0.05
200,000.00	FASTIGHETS AB BALDER 1.875 17-25 14/03A	177,478.00	0.05	100,000.00	RENTOKIL INITIAL PLC 0.8750 19-26 30/05A	91,682.00	0.03
100,000.00	HEIMSTADEN BOSTAD 1.125 20-26 21/01A	84,104.00	0.02	200,000.00	ROYAL MAIL PLC 1.2500 19-26 08/10A	180,854.00	0.05
200,000.00	SAGAX EURO MTN AB 2.25 19-25 13/03A3/03A	188,188.00	0.05	200,000.00	ROYAL MAIL PLC 2.375 14-24 29/07A	195,664.00	0.06
200,000.00	SAMHALL NORD 1.75 19-25 14/01A	174,664.00	0.05	300,000.00	SMITHS GROUP PLC 2.00 17-27 23/02A	277,758.00	0.08
375,000.00	SAMHALL NORD 1 20-27 12/08A	250,166.25	0.07	240,000.00	SSE PLC 1.25 20-25 16/04A	229,296.00	0.07
200,000.00	SAMHALLSBYGGNAD 1.1250 19-26 04/09A	144,020.00	0.04	217,000.00	SSE PLC 1.375 18-27 04/09A	200,132.59	0.06
200,000.00	SCANIA CV AB 2.25 20-25 03/06A	193,810.00	0.06	500,000.00	STANDARD CHARTERED 1.2 21-31 23/03A	429,325.00	0.12
200,000.00	SECURITAS 1.25 18-25 03/06A	189,032.00	0.05	200,000.00	STD CHARTERED SUB 3.125 14-24 19/11A	196,782.00	0.06
100,000.00	SKF AB 1.2500 18-25 17/09A	94,739.00	0.03	350,000.00	TESCO CORP TSY SERV 0.875 19-26 29/05A	318,097.50	0.09
250,000.00	SWEDISH MATCH AB 0.875 16-24 23/09A	238,517.50	0.07	200,000.00	TESCO CORPORATE 2.50 14-24 01/07A	197,428.00	0.06
200,000.00	SWEDISH MATCH AB 0.875 20-27 26/02A	178,542.00	0.05	400,000.00	THAMES WATER UTILITI 4.0 23-27 18/04A	401,448.00	0.12
500,000.00	TELEFON AB LM ERICSSO 1.125 22-27 08/02A	436,710.00	0.12	440,000.00	VODAFONE GROUP PLC 1.875 14-25 11/09A	424,758.40	0.12
200,000.00	TELEFON ERICSSON 1.875 17-24 01/03A	195,848.00	0.06	800,000.00	VODAFONE GROUP PLC 2.2 16-26 28/02A	772,544.00	0.23
200,000.00	TELIA COMPANY AB 3.00 12-27 07/09A	194,612.00	0.06	300,000.00	VODAFONE GROUP 0.90 19-26 24/11A	276,483.00	0.08
330,000.00	TELIASONERA EMTN 3.875 10-25 01/10A	331,478.40	0.10	500,000.00	VODAFONE GROUP 1.125 17-25 20/11A	471,065.00	0.14
	<b>United Kingdom</b>	<b>16,458,182.82</b>	<b>4.72</b>	200,000.00	VODAFONE GROUP 1.50 17-27 24/07A	184,780.00	0.05
200,000.00	ANGLO AMERICAN CAP 1.625 17-25 18/09A	189,040.00	0.05		<b>United States of America</b>	<b>27,772,237.06</b>	<b>7.97</b>
300,000.00	ANGLO AMERICAN CAP 1.625 19-26 06/03A	281,154.00	0.08	400,000.00	ABBVIE INC 0.75 19-27 18/11A	352,108.00	0.10
100,000.00	AON 2.875 14-26 14/05A	95,814.00	0.03	697,000.00	ABBVIE INC 1.375 16-24 17/05A	680,515.95	0.19
400,000.00	AVIVA PLC 3.375 15-45 04/12A	377,088.00	0.11	400,000.00	ALTRIA GROUP INC 1.7 19-25 15/06A	381,776.00	0.11
184,000.00	BABCOCK INTL GROUP 1.375 19-27 13/09A	161,448.96	0.05	450,000.00	ALTRIA GROUP INC 2.2 19-27 15/06A	413,829.00	0.12
500,000.00	BARCLAYS PLC 1.125 21-31 22/03A	431,085.00	0.12	700,000.00	AMERICAN INTL GRP 1.875 17-27 21/06A	639,625.00	0.18
400,000.00	BARCLAYS PLC 1.375 18-26 24/01A	378,460.00	0.11	200,000.00	AMERICAN TOWER 1.375 17-25 04/04A	190,584.00	0.05
320,000.00	BAT INTERNATIONAL FIN 1.25 15-27 13/03A	285,292.80	0.08	400,000.00	AMERICAN TOWER 0.45 21-27 21/05A	349,276.00	0.10
300,000.00	BAT INTL FINANCE 2.75 13-25 25/03A	294,417.00	0.08	300,000.00	AMERICAN TOWER 0.5 20-28 10/09A	250,392.00	0.07
300,000.00	BRAMBLES FINANCE PLC 1.5 17-27 04/10A	273,513.00	0.08	300,000.00	AMERICAN TOWER 1.95 18-26 22/05U	282,024.00	0.08
305,000.00	BRITISH TELECOM 1.00 17-24 21/11A	292,516.35	0.08	300,000.00	AMERICAN TOWER CORP 0.4 21-27 15/02A	259,416.00	0.07
500,000.00	BRITISH TELECOM 0.50 19-25 12/09A	465,480.00	0.13	350,000.00	AMGEN INC 2.00 16-26 25/02A	335,538.00	0.10
600,000.00	BRITISH TELECOM 1.50 17-27 23/06A	547,812.00	0.16	500,000.00	AT&T INC 0.25 19-26 04/03A	454,600.00	0.13
519,000.00	BRITISH TELECOM 1.75 16-26 10/03A	492,458.34	0.14	686,000.00	AT&T INC 1.80 18-26 05/09A	645,999.34	0.18
300,000.00	BRITISH TELECOM 3.22 17-24 23/06A	291,465.00	0.08	739,000.00	AT&T INC 2.40 14-24 15/03A	730,168.95	0.20

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
550,000.00	AT&T INC 3.50 13-25 17/12A	549,224.50	0.16	300,000.00	PPG INDUSTRIES 0.875 16-25 03/11A	280,938.00	0.08
200,000.00	AVERY DENNISON CORP 1.25 17-25 03/03A	187,944.00	0.05	300,000.00	PPG INDUSTRIES 1.40 15-27 13/03A	276,429.00	0.08
300,000.00	BAXTER INTL INC 0.4 19-24 15/05A	288,666.00	0.08	300,000.00	PVH CORP 3.125 17-27 15/12S	278,703.00	0.08
300,000.00	BAXTER INTL INC 1.3 17-25 30/05A	284,100.00	0.08	300,000.00	PVH CORP 3.625 16-24 15/07S	297,501.00	0.09
300,000.00	BECTON DICKINSON 0.0340 21-25 13/08A	276,633.00	0.08	200,000.00	RELAX CAPITAL INC 1.30 15-25 12/05A	191,036.00	0.05
300,000.00	BERRY GLOBAL IN 1.5000 20-27 15/01S	267,126.00	0.08	440,000.00	STRYKER CORP 0.25 19-24 03/12A	417,309.20	0.12
200,000.00	BERRY GLOBAL INC 1.20-25 02/01S	189,540.00	0.05	300,000.00	STRYKER CORP 2.125 18-27 30/11A	280,386.00	0.08
500,000.00	BOSTON SCIENTIF CORP 0.6250 19-27 01/12A	438,135.00	0.13	700,000.00	VERIZON COMM 0.875 19-27 08/04A	632,968.00	0.18
300,000.00	CAPITAL ONE FIN CORP 0.8 19-24 12/06A	281,640.00	0.08	400,000.00	VERIZON COMM 3.25 14-26 17/02A	397,044.00	0.11
200,000.00	CELANESE US HOL 2.1250 18-27 01/03A	177,872.00	0.05	500,000.00	VERIZON COMMUNICATION 0.875 16-25 02/04A	474,640.00	0.14
100,000.00	CELANESE US HOLDINGS 1.25 17-25 11/02A	94,570.00	0.03	600,000.00	VERIZON COMMUNICATION 1.375 17-26 27/10A	557,478.00	0.16
600,000.00	CELANESE US HOLDINGS 4.777 22-26 19/07A	590,166.00	0.17	300,000.00	VERIZON COMMUNICATION 1.625 14-24 01/03A	294,717.00	0.08
430,000.00	DIGITAL EURO FINCO 2.5 19-26 16/01A	401,448.00	0.12	100,000.00	VF CORP 0.25 20-28 25/02A	82,651.00	0.02
400,000.00	DISCOVERY COMMUNIC 1.90 15-27 19/03A	367,036.00	0.11	500,000.00	VIATRIS INC 2.25 16-24 22/11A	486,560.00	0.14
300,000.00	DOVER CORP 1.25 16-26 09/11	276,963.00	0.08	400,000.00	WALGREENS BOOTS 2.125 14-26 20/11A	372,092.00	0.11
200,000.00	DOVER CORP 0.75 19-27 04/11A	174,302.00	0.05	200,000.00	WORLEY US FINANCE SU 0.875 21-26 09/06A	177,890.00	0.05
500,000.00	DOW CHEMICAL CO 0.5 20-27 25/02A	436,865.00	0.13	200,000.00	ZIMMER BIOMET HLDG 1.164 19-27 15/11A	177,814.00	0.05
250,000.00	DXC TECHNOLOGY 1.75 18-26 26/01A	231,087.50	0.07	300,000.00	ZIMMER BIOMET HOLDING 2.425 16-26 13/12A	286,107.00	0.08
100,000.00	EASTMAN CHEMICAL CO 1.875 16-26 23/11A	92,818.00	0.03		<b>Floating rate bonds</b>	<b>48,420,330.89</b>	<b>13.90</b>
200,000.00	EQUINIX INC 0.2500 21-27 15/03A	172,478.00	0.05		<b>Australia</b>	<b>948,610.00</b>	<b>0.27</b>
194,000.00	FEDEX CORP 0.45 19-25 05/08A	181,069.90	0.05	500,000.00	ANZ BANKING GROUP FL.R 19-29 21/11A	470,720.00	0.14
700,000.00	FEDEX CORP 1.625 16-27 11/01A	644,945.00	0.18	500,000.00	CWTH BANK AUSTRALIA FL.R 17-29 03/10A	477,890.00	0.13
300,000.00	FIDELITY NATIONAL INF 0.625 19-25 03/12A	276,075.00	0.08		<b>Austria</b>	<b>2,098,696.43</b>	<b>0.60</b>
200,000.00	FIDELITY NATIONAL INF 1.1 17-24 15/07A	193,464.00	0.06	300,000.00	ERSTE GROUP BANK AG FL.R 21-32 15/11A	243,021.00	0.07
700,000.00	FIDELITY NATIONAL INF 1.5 19-27 21/05A	637,637.00	0.18	200,000.00	ERSTE GROUP BANK AG FL.R 20-31 08/09	175,782.00	0.05
150,000.00	FISERV INC 1.125 19-27 01/07A	133,947.00	0.04	300,000.00	OMV AG FL.R 20-XX 31/12A	266,094.00	0.08
300,000.00	GENERAL ELECTRIC CO 0.875 17-25 17/05A	283,449.00	0.08	593,000.00	OMV AG FL.R 15-XX 09/12A	608,720.43	0.16
200,000.00	GENERAL ELECTRIC CO 1.875 15-27 28/05A	186,432.00	0.05	200,000.00	OMV AG FL.R 18-XX 19/06A	193,656.00	0.06
300,000.00	GENERAL MILLS INC 0.1250 21-25 15/11A	275,136.00	0.08	200,000.00	RAIF BA FL.R 22-32 20/12A	193,722.00	0.06
300,000.00	GENERAL MILLS INC 0.45 20-26 15/01A	275,406.00	0.08	200,000.00	RAIFFEISENBK AUSTRIA FL.R 19-30 12/03A	164,604.00	0.05
400,000.00	GENERAL MOTORS FIN 0.6000 21-27 20/05A	345,652.00	0.10	200,000.00	RAIFFEISENBK AUSTRIA FL.R 20-32 18/06AA	155,102.00	0.04
351,000.00	GENERAL MOTORS FIN 0.85 20-26 26/02A	319,311.72	0.09	100,000.00	UNIQA INSURANCE GROUP FL.R 15-46 27/07A	97,995.00	0.03
400,000.00	GENERAL MOTORS FIN 2.20 19-24 01/04A	394,004.00	0.11		<b>Belgium</b>	<b>818,265.00</b>	<b>0.23</b>
200,000.00	GENERAL MOTORS FINAN 1.0 22-25 24/02A	189,548.00	0.05	200,000.00	KBC GROUPE SA FL.R 17-29 18/09A	190,314.00	0.05
200,000.00	GENERAL MOTORS FINAN 1.694 18-25 26/03A	191,700.00	0.06	400,000.00	KBC GROUPE SA FL.R 19-29 03/12A	369,984.00	0.11
250,000.00	HARLEY-DAVIDSON FIN 0.90 19-24 19/11A	238,220.00	0.07	300,000.00	KBC GROUPE SA FL.R 21-31 07/12A	257,967.00	0.07
200,000.00	INTL FLAVORS & FRAG 1.75 16-24 14/03A	195,666.00	0.06		<b>Czech Republic</b>	<b>398,564.00</b>	<b>0.11</b>
250,000.00	JEFFERIES GROUP 1.0000 19-24 19/07A	239,087.50	0.07	400,000.00	RAIFFEISENBANK AS FL.R 23-26 19/01A	398,564.00	0.11
300,000.00	KELLOGG CO 1.00 16-24 17/05A	291,225.00	0.08		<b>Denmark</b>	<b>1,763,282.50</b>	<b>0.51</b>
200,000.00	KELLOGG CO 1.25 15-25 10/03A	191,930.00	0.06	300,000.00	DANICA PENSION FL.R 15-45 29/09A	287,766.00	0.08
200,000.00	KINDER MORGAN INC 2.25 15-27 16/03A	187,562.00	0.05	450,000.00	DANSKE BANK A/S FL.R 19-25 27/08A	426,280.50	0.13
200,000.00	KRAFT HEINZ FOODS CO 1.50 16-24 24/05A	195,982.00	0.06	500,000.00	DANSKE BANK A/S FL.R 19-30 12/02A	463,070.00	0.14
250,000.00	LIBERTY MUTUAL GROUP 2.75 16-26 04/05A	240,275.00	0.07	200,000.00	JYSKE BANK A/S FL.R 20-25 15/10A	188,562.00	0.05
400,000.00	MANPOWERGROUP INC 1.75 18-26 22/06A	374,732.00	0.11	400,000.00	NYKREDIT FL.R 22-32 29/12A	397,604.00	0.11
400,000.00	MC DONALD S 1.875 15-27 26/05A	375,472.00	0.11		<b>Finland</b>	<b>368,764.00</b>	<b>0.11</b>
300,000.00	MC DONALD S 2.875 13-25 17/12A	296,856.00	0.09	400,000.00	OP CORPORATE BANK FL.R 20-30 09/06A/06A	368,764.00	0.11
200,000.00	MCDONALD'S CORP REGD 2.375 12-24 27/11A	196,794.00	0.06		<b>France</b>	<b>8,046,263.04</b>	<b>2.31</b>
300,000.00	MCKESSON CORP 1.625 18-26 30/10A	279,822.00	0.08	100,000.00	ARKEMA SA FL.R 19-XX 17/09A	95,611.00	0.03
200,000.00	MCKESSON CORP 1.50 17-25 17/11A	189,414.00	0.05	200,000.00	ARKEMA SA FL.R 20-XX 21/01A	173,580.00	0.05
300,000.00	MMS USA INVESTMENTS 0.625 19-25 13/06A	280,239.00	0.08	600,000.00	BFCM FL.R 22-32 16/06A	576,150.00	0.17
350,000.00	MOLSON COORS 1.25 16-24 15/07A	337,704.50	0.10	300,000.00	BNP PARIBAS SA FL.R 18-30 20/11A	280,191.00	0.08
300,000.00	MONDELEZ INTERNATIONAL 1.625 15-27 08/03	276,138.00	0.08	400,000.00	BNP PARIBAS SA FL.R 20-32 15/01A	342,684.00	0.10
300,000.00	MOODY'S CORPORATION 1.75 15-27 09/03A	279,564.00	0.08				
200,000.00	MYLAN INC 2.125 18/25 23/05A	192,462.00	0.06				
200,000.00	NATIONAL GRID 1 17-24 12/07A	193,044.00	0.06				
300,000.00	ORACLE CORP 3.125 13-25 10/07A	299,034.00	0.09				
200,000.00	PERKINELMER INC 1.875 16-26 19/07A	186,508.00	0.05				

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
300,000.00	CA ASSURANCES SA FL.R 14-XX 14/10AA	292,590.00	0.08	<b>Luxembourg</b>	<b>440,327.65</b>	<b>0.13</b>	
500,000.00	CREDIT AGRICOLE FL.R 15-XX 13/01A	488,380.00	0.14	167,000.00	AROUNDTOWN SA 2.875 19-XX 12/01A	58,441.65	0.02
500,000.00	CREDIT AGRICOLE ASSUR 2.625 18-48 29/01U	435,020.00	0.12	300,000.00	AROUNDTOWN SA FL.R 21-XX 15/07A12A	84,000.00	0.02
300,000.00	CREDIT AGRICOLE SA FL.R 20-30 05/06A	278,979.00	0.08	300,000.00	GRAND CITY PROPERTIES FL.R 20-XX 09/06A	105,228.00	0.03
200,000.00	CREDIT MUTUEL ARKEA FL.R 17-29 25/10A	189,926.00	0.05	200,000.00	HOLCIM FINANCE LUX FL.R 19-XX 05/07A12A	192,658.00	0.06
200,000.00	DANONE SA FL.R 14-XX 16/12A	171,834.00	0.05	<b>Netherlands</b>	<b>10,607,847.52</b>	<b>3.05</b>	
100,000.00	ENGIE SA FL.R 19-XX 15/04A	98,732.00	0.03	300,000.00	ACHMEA BV FL.R 15-XX 04/02AA	292,632.00	0.08
200,000.00	ENGIE SA FL.R 19-XX 08/07A	184,084.00	0.05	280,000.00	AEGON NV FL.R 14-44 25/04A	274,484.00	0.08
500,000.00	ENGIE SA FL.R 19-XX 28/02AA	483,225.00	0.14	200,000.00	ASR NEDERLAND NV FL.R 15-45 29/09A	196,402.00	0.06
400,000.00	GROUPAMA SA FL.R 14-XX 28/05A	402,760.04	0.12	250,000.00	ASR NEDERLAND NV FL.R 14-XX 30/09A	246,630.00	0.07
400,000.00	LA MONDIALE FL.R 14-XX 17/12A	391,476.00	0.11	200,000.00	ATHORA NETHERLANDS FL.R 22-32 31/08A	186,910.00	0.05
500,000.00	ORANGE SA FL.R 19-XX 15/04A	474,390.00	0.14	200,000.00	CTP NV FL.R 21-27 18/02A	155,060.00	0.04
800,000.00	ORANGE SA FL.R 14-26 01/10AA	796,080.00	0.22	400,000.00	ELM BV FL.R 15-XX 01/09A	364,188.00	0.10
100,000.00	ORANGE SA FL.R 19-XX 19/03A	88,682.00	0.03	400,000.00	IBERDROLA INTL BV FL.R 18-XX XX/XXA	391,984.00	0.11
200,000.00	SCOR SE FL.R 15-46 08/06A	183,316.00	0.05	700,000.00	IBERDROLA INTL BV FL.R 20-XX 28/04A	629,412.00	0.19
200,000.00	SOCIETE GENERALE SA FL.R 22-32 06/09A	196,482.00	0.06	500,000.00	IBERDROLA INTL BV FL.R 21-XX 09/02A	425,950.00	0.12
500,000.00	SOCIETE GENERALE SA FL.R 20-30 24/11A	440,150.00	0.13	400,000.00	IBERDROLA INTL BV FL.R 19-XX 12/02A	384,260.00	0.11
300,000.00	SOGECAP SA FL.R 14-XX 18/02A14-49 29/12A	284,040.00	0.08	600,000.00	ING GROEP NV FL.R 21-32 16/11A	495,564.00	0.14
300,000.00	UNIBAIL-RODAMCO FL.R 18-XX 25/04A	230,421.00	0.07	200,000.00	ING GROUP NV FL.R 18-30 22/03A	186,926.00	0.05
300,000.00	VIGIE FL.R 17-XX 19/04AA	292,926.00	0.08	600,000.00	ING GROUP NV FL.R 17-29 26/09A	565,620.00	0.16
200,000.00	VIGIE FL.R 19-XX 12/09A.R 19-XX 12/09A	174,554.00	0.05	500,000.00	ING GROUP NV FL.R 19-30 13/11A	446,450.00	0.13
	<b>Germany</b>	<b>3,976,647.30</b>	<b>1.14</b>	600,000.00	ING GROUP NV FL.R 20-31 26/05A	549,054.00	0.16
600,000.00	CMZB FR FL.R 22-28 21/03A	588,090.00	0.17	200,000.00	JT INTL FIN SERV BV FL.R 20-81 07/04A	186,930.00	0.05
200,000.00	COMMERZBANK AG FL.R 20-26 24/03A	184,064.00	0.05	400,000.00	NN GROUP NV FL.R 14-XX 15/07A	383,520.00	0.11
500,000.00	DEUTSCHE BANK A FL.R 22-28 23/02A	433,220.00	0.12	631,000.00	NN GROUP NV FL.R 17-48 13/01A	600,724.62	0.17
300,000.00	DEUTSCHE BANK AG FL.R 23-29 11/01A	293,001.00	0.08	400,000.00	NN GROUP NV FL.R 14-44 08/04A	395,744.00	0.11
300,000.00	DEUTSCHE BANK AG FL.R 20-26 03/09A	268,689.00	0.08	397,000.00	REPSOL INTL FINANCE FL.R 15-75 25/03A	385,764.90	0.11
700,000.00	DEUTSCHE BANK AG FL.R 20-25 19/11A	646,821.00	0.20	300,000.00	REPSOL INTL FINANCE FL.R 20-49 31/12A	282,366.00	0.08
600,000.00	DEUTSCHE BANK AG FL.R 20-31 19/05A	569,178.00	0.16	700,000.00	VOLKSWAGEN INTL FIN FL.R 14-26 24/03A	672,189.00	0.20
210,000.00	FRESENIUS SE CO. KG 0.375 20-26 28/09A	187,494.30	0.05	800,000.00	VOLKSWAGEN INTL FIN FL.R 17-XX 14/06A	721,976.00	0.22
200,000.00	HAMBURG COMMERC FL.R 21-26 22/09A	174,708.00	0.05	700,000.00	VOLKSWAGEN INTL FIN FL.R 20-XX 17/06A	660,107.00	0.20
200,000.00	MERCK KGAA FL.R 19-79 25/06A	189,152.00	0.05	600,000.00	VW INTL FINANCE FL.R 22-XX 28/12A	531,000.00	0.15
500,000.00	MERCK KGAA FL.R 20-80 09/09A	442,230.00	0.13	<b>Norway</b>	<b>175,024.00</b>	<b>0.05</b>	
	<b>Ireland</b>	<b>1,347,688.00</b>	<b>0.39</b>	200,000.00	SPAREBANK 1 SR-BANK FL.R 21-27 15/07A	175,024.00	0.05
500,000.00	AIB GROUP PLC FL.R 22-28 04/04A	453,745.00	0.13	<b>Poland</b>	<b>154,064.00</b>	<b>0.04</b>	
300,000.00	BANK OF IRELAND GRP FL.R 19-25 25/11A	284,856.00	0.08	200,000.00	MBANK SA FL.R 21-27 21/09A	154,064.00	0.04
350,000.00	BANK OF IRELAND GRP FL.R 21-27 10/03A	308,364.00	0.09	<b>Spain</b>	<b>3,131,200.00</b>	<b>0.90</b>	
300,000.00	BK IRELAND GROUP FL.R 23-28 16/07A	300,723.00	0.09	500,000.00	BANCO BILBAO VI -29 14/01A	426,250.00	0.12
	<b>Italy</b>	<b>5,603,316.51</b>	<b>1.61</b>	400,000.00	BANCO DE SABADELL FL.R 22-28 10/11A	402,148.00	0.12
600,000.00	ASSICURAZ GENERALI FL.R 14-XX 21/11A	582,330.00	0.17	300,000.00	BANCO DE SABADELL SA FL.R 19-25 07/11A	282,579.00	0.08
600,000.00	ASSICURAZ GENERALI FL.R 15-47 27/10A	599,022.00	0.17	200,000.00	BANCO DE SABADELL SA FL.R 20-27 11/09A	180,526.00	0.05
300,000.00	ENEL SPA FL.R 19-80 24/05A	285,360.00	0.08	400,000.00	CAIXABANK SA FL.R 20-26 18/11A11A	360,300.00	0.10
350,000.00	ENEL SPA FL.R 18-81 24/11A	318,332.00	0.09	300,000.00	CAIXABANK SA FL.R 21-31 18/03A	262,776.00	0.08
400,000.00	ENI SPA FL.R 21-99 31/12A	337,160.00	0.10	500,000.00	CAIXABANK SA FL.R 22-26 13/04A	472,785.00	0.14
200,000.00	FINE BA FL.R 23-29 23/02A	198,168.00	0.06	500,000.00	MAPFRE FL.R 17-27 31/03A	474,745.00	0.13
500,000.00	INTESA SANPAOLO FL.R 23-28 08/03A	500,934.95	0.14	300,000.00	UNICAJA BANCO S FL.R 21-26 01/12A	269,091.00	0.08
210,000.00	MEDIOBANCA FL.R 22-29 07/02A	209,787.90	0.06	<b>Sweden</b>	<b>467,030.00</b>	<b>0.13</b>	
250,000.00	MEDIOBANCA FL.R 21-28 02/11A	205,997.50	0.06	300,000.00	TELI CO FL.R 22-82 21/12A	290,436.00	0.08
200,000.00	SOC CATTOLICA ASSI FL.R 17-47 14/12A	188,318.00	0.05	200,000.00	TELIA COMPANY AB FL.R 20-81 11/02A	176,594.00	0.05
450,000.00	UNICREDIT FL.R 22-27 15/11A	459,715.50	0.13	<b>Switzerland</b>	<b>3,024,928.34</b>	<b>0.87</b>	
430,000.00	UNICREDIT FL.R 23-29 16/02A	414,378.10	0.12	800,000.00	CREDIT SUISSE GROUP FL.R 22-26 13/10A	728,992.00	0.21
433,000.00	UNICREDIT SPA FL.R 20-26 16/06A	405,772.96	0.12	600,000.00	CREDIT SUISSE GROUP FL.R 19-27 24/06A	518,178.00	0.15
400,000.00	UNICREDIT SPA FL.R 19-25 03/07A	386,632.00	0.11	650,000.00	CREDIT SUISSE GROUP FL.R 17-25 17/07A	608,120.50	0.17
530,000.00	UNICREDIT SPA FL.R 19-25 25/06A	511,407.60	0.15				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
799,000.00	CREDIT SUISSE GROUP FL.R 20-26 02/04A	755,182.84	0.22	300,000.00	SODEXO 0.75 20-25 27/04A	283,374.00	0.08
500,000.00	CREDIT SUISSE GROUP FL.R 20-28 14/01A	414,455.00	0.12	300,000.00	VEOLIA ENVIRONNEMENT 0 21-26 09/06U	269,784.00	0.08
	<b>United Kingdom</b>	<b>4,851,984.60</b>	<b>1.39</b>		<b>Germany</b>	<b>1,705,643.00</b>	<b>0.49</b>
300,000.00	AVIVA PLC FL.R 14-44 03/07A	292,770.00	0.08	500,000.00	BAYER AG 0.05 21-25 12/01A	469,765.00	0.12
500,000.00	BARCLAYS PLC FL.R 22-27 31/01A	476,235.00	0.14	350,000.00	COMMERZBANK AG 0.375 20-27 01/09A	299,103.00	0.09
600,000.00	BARCLAYS PLC FL.R 22-28 28/01A	516,282.00	0.15	100,000.00	EEW ENERGY FROM 0.3610 21-26 30/06A	88,171.00	0.03
500,000.00	BARCLAYS PLC FL.R 19-25 09/06A	479,835.00	0.14	200,000.00	FRESENIUS SE 1.8750 19-25 15/02A	194,868.00	0.06
799,000.00	BARCLAYS PLC FL.R 20-25 02/04A	792,296.39	0.23	200,000.00	VIER GAS TRANSP 4.00 22-27 26/09A	200,966.00	0.06
1,049,000.00	BP CAPITAL MARKETS FL.R 20-XX 22/06A	969,076.69	0.27	500,000.00	VONOVIA SE 1.375 22-26 28/01A	452,770.00	0.13
150,000.00	HBOS EMTN SUB FL.R 05-30 18/03A	145,809.00	0.04		<b>Iceland</b>	<b>175,256.00</b>	<b>0.05</b>
450,000.00	NATIONWIDE BUILDING FL.R 17-29 25/07A	430,762.50	0.12	200,000.00	ARION BANK 0.375 21-25 14/07A	175,256.00	0.05
267,000.00	SSE PLC FL.R 20-XX 14/07A	241,036.92	0.07		<b>Ireland</b>	<b>2,395,407.59</b>	<b>0.69</b>
542,000.00	STANDARD CHARTERED FL.R 20-30 09/06A	507,881.10	0.15	350,000.00	AIB GROUP PLC 0.5 21-27 17/05A	303,852.50	0.09
	<b>United States of America</b>	<b>197,828.00</b>	<b>0.06</b>	420,000.00	CCEP FINANCE (IRELAN 0 21-25 06/05A	384,871.20	0.11
200,000.00	CITIGROUP INC FL.R 05-30 25/02A	197,828.00	0.06	400,000.00	DELL BANK INTER 0.5000 21-26 27/10A	355,144.00	0.10
	<b>Transferable securities dealt in on another regulated market</b>	<b>45,284,827.03</b>	<b>13.00</b>	200,000.00	DELL BANK INTL DAC 4.5 22-27 18/10A	204,212.00	0.06
	<b>Bonds</b>	<b>31,761,819.32</b>	<b>9.12</b>	351,000.00	DXC CAPITAL FUNDING LTO.45 21-27 15/09A	286,960.05	0.08
	<b>Australia</b>	<b>1,193,016.32</b>	<b>0.34</b>	384,000.00	FCA BANK SPA 0.00 21-24 16/04A	369,027.84	0.11
300,000.00	ANZ BANKING GROUP 0.669 21-31 05/05A	261,231.00	0.07	500,000.00	KERRY GROUP FIN SERV 2.375 15-25 10/09A	491,340.00	0.14
300,000.00	APA INFRASTRUCTURE 2.00 15-27 22/03A	275,766.00	0.08		<b>Italy</b>	<b>1,880,011.11</b>	<b>0.54</b>
136,000.00	AUS PAC AIRPORT REGS 1.75 14-24 15/10	130,644.32	0.04	400,000.00	ASTM SPA 1.0 21-26 25/11A	356,372.00	0.10
300,000.00	AUSNET SERVICES HOLD 1.625 21-81 11/03A	251,016.00	0.07	300,000.00	ERG SPA 0.5 20-27 11/09A	258,702.00	0.07
300,000.00	AUSNET SERVICES HOLDI 1.50 15-27 26/02A	274,359.00	0.08	484,000.00	INTE 4.75 22-27 06/09A	484,116.11	0.15
	<b>Austria</b>	<b>266,031.00</b>	<b>0.08</b>	350,000.00	INTESA SANPAOLO 0.6250 21-26 24/02A	316,022.00	0.09
300,000.00	VOLKSBANK WIEN AG 0.875 21-26 23/03A	266,031.00	0.08	210,000.00	ITALGAS S.P.A. 0 21-28 16/02A	176,568.00	0.05
	<b>Belgium</b>	<b>513,710.00</b>	<b>0.15</b>	300,000.00	MEDIOBANCA 1.625 19-25 07/01A	288,231.00	0.08
200,000.00	COFINIMMO SA 1 22-28 24/01A 22-28 24/01A	158,514.00	0.05		<b>Japan</b>	<b>550,446.00</b>	<b>0.16</b>
200,000.00	CRELAN 5.75 23-28 26/01A	199,642.00	0.06	300,000.00	ASAHI GROUP HOLDINGS 0.01 21-24 19/04A	288,576.00	0.08
200,000.00	VGP SA 1.625 22-27 17/01A	155,554.00	0.04	300,000.00	ASAHI GROUP HOLDINGS 0.336 21-27 19/04A	261,870.00	0.08
	<b>Denmark</b>	<b>249,639.00</b>	<b>0.07</b>		<b>Luxembourg</b>	<b>1,987,217.80</b>	<b>0.57</b>
300,000.00	NYKREDIT REALKREDIT 0.375 21-28 24/02A	249,639.00	0.07	200,000.00	BEVCO LUX S.A.R.L. 1.5 20-27 16/09A	178,418.00	0.05
	<b>Finland</b>	<b>490,766.00</b>	<b>0.14</b>	200,000.00	CBRE GLOBAL INVESTOR 0.5 21-28 27/01A	142,406.00	0.04
400,000.00	BALDER FINLAND OYJ 1.0 22-27 18/01A	306,064.00	0.09	300,000.00	CNH INDUSTRIAL FINAN 0 20-24 01/12A	289,569.00	0.09
200,000.00	ELISA CORPORATION 1.125 19-26 26/02A	184,702.00	0.05	300,000.00	CPI PROPERTY GROUP 2.75 20-26 12/05A	238,269.00	0.07
	<b>France</b>	<b>4,792,883.00</b>	<b>1.38</b>	280,000.00	DANFOSS FINANCE I B. 0.125 21-26 28/04A	250,196.80	0.07
400,000.00	ALD SA 4.25 23-27 18/01A	398,360.00	0.11	200,000.00	GELF BOND ISSUER I 1.625 16-26 20/10A	177,850.00	0.05
200,000.00	ALD SA 4.0000 22-27 05/07A	197,460.00	0.06	400,000.00	GRAND CITY PROPERTIES 0.125 21-28 11/01A	282,360.00	0.08
200,000.00	ARGAN 1.011 21-26 17/11A	170,356.00	0.05	300,000.00	LOGICOR FINANCI 0.6250 22-25 17/11A	255,045.00	0.07
500,000.00	BPCE 0.5 20-27 15/09A	437,995.00	0.13	200,000.00	SELP FINANCE SARL 1.50 19-26 20/12A	173,104.00	0.05
600,000.00	BPCE SA 0.5000 19-27 24/02A	524,670.00	0.15		<b>Netherlands</b>	<b>7,762,684.12</b>	<b>2.24</b>
200,000.00	BPCE SA 2.25 22-32 02/03A	178,772.00	0.05	300,000.00	ABN AMRO BANK NV 2.375 22-27 01/06A	280,986.00	0.08
100,000.00	CARMILA SAS 1.625 20-27 30/05A	85,105.00	0.02	250,000.00	ACHMEA BV 3.625 22-25 29/11A	249,350.00	0.07
300,000.00	HOLDING D'INFRA 0.1250 21-25 16/09A	270,591.00	0.08	400,000.00	ACHMEA BV 1.5 20-27 26/05A	368,928.00	0.11
300,000.00	HOLDING D'INFRASTRUC 2.5 20-27 04/05A	282,012.00	0.08	400,000.00	AMERICAN MEDICAL SYST 0.75 22-25 08/03A	378,660.00	0.11
200,000.00	ICADE SA 1.625 18-28 28/02A	174,898.00	0.05	200,000.00	ATHORA NETHERLANDS N 2.25 21-31 15/04A	169,424.00	0.05
300,000.00	MUTUELLE ASSURANCE D 0.625 21-27 21/06A	254,688.00	0.07	400,000.00	B.A.T. NETHERLANDS F 2.375 20-24 07/04A	391,496.00	0.11
200,000.00	PSA BANQUE FRANCE 3.875 23-26 19/01A	199,404.00	0.06	400,000.00	CTP NV 0.875 22-26 20/01A	333,624.00	0.10
400,000.00	RCI BANQUE SA 1.75 19-26 10/04A	371,260.00	0.11	300,000.00	DE VOLKSBANK NV 2.375 22-27 04/05AA	281,655.00	0.08
350,000.00	RCI BANQUE SA 4.125 22-25 01/12A	349,874.00	0.10	600,000.00	ENEL FINANCE IN 0.00 21-26 28/05A	536,514.00	0.16
400,000.00	SOCIETE GENERALE SA 1.125 21-31 30/06A	344,280.00	0.10	500,000.00	ENEL FINANCE INTERNA 0 21-27 17/06A	427,435.00	0.12
				264,000.00	EURONEXT NV 0.125 21-26 17/05A	237,594.72	0.07
				400,000.00	GSK CONSUMER HE 1.2500 22-26 29/03A	371,636.00	0.11

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
500,000.00	HEIMSTADEN BOSTAD TSY 0.25 21-24 13/10A	452,075.00	0.13		<b>Floating rate bonds</b>	<b>13,523,007.71</b>	<b>3.88</b>
100,000.00	IMCD NV 2.125 22-27 31/03A	89,708.00	0.03		<b>Australia</b>	<b>430,425.74</b>	<b>0.12</b>
400,000.00	ISS FINANCE BV 1.25 20-25 07/07A07A	376,660.00	0.11	430,000.00	AUSTRALIA NEW ZEA BK FL.R 23-33 03/02A	430,425.74	0.12
260,000.00	JDE PEET'S B.V. 0.625 21-28 09/02A	220,994.80	0.06		<b>Belgium</b>	<b>295,398.00</b>	<b>0.08</b>
300,000.00	NIBC BANK NV 0.25 21-26 09/09A	255,048.00	0.07	300,000.00	ARGENTA SPAARBANK FL.R 22-27 29/11A	295,398.00	0.08
300,000.00	REPSOL INTL FINANCE 2.00 20-25 15/12A	290,172.00	0.08		<b>Denmark</b>	<b>1,057,579.00</b>	<b>0.30</b>
400,000.00	REPSOL INTL FINANCE 2.5000 21-XX 22/03A	348,380.00	0.10	400,000.00	DANSKE BANK FL.R 19-29 21/06A	385,568.00	0.10
200,000.00	SIGNIFY N.V. 2 20-24 11/05A	195,864.00	0.06	300,000.00	DANSKE BANK A/S FL.R 22-27 17/02A	274,881.00	0.08
340,000.00	SIGNIFY NV 2.375 20-27 11/05A05A	318,151.60	0.09	100,000.00	JYSKE BANK AS FL.R 17-29 05/04A	97,079.00	0.03
220,000.00	STG GLOBAL FINANCE B 1.375 20-25 24/09A	201,049.20	0.06	300,000.00	JYSKE BANK DNK FL.R 22-26 11/04A	300,051.00	0.09
250,000.00	UNIVERSAL MUSIC GROUP N 3.0 22-27 30/06A	242,530.00	0.07		<b>Estonia</b>	<b>149,938.50</b>	<b>0.04</b>
440,000.00	UPJOHN FINANCE 1.362 20-27 23/06A	389,298.80	0.11	150,000.00	AKTISASELTS LUMINOR FL.R 23-26 16/01A	149,938.50	0.04
200,000.00	VONOVIA FINANCE BV 1.50 16-26 10/06A	180,342.00	0.05		<b>France</b>	<b>1,325,659.00</b>	<b>0.38</b>
200,000.00	WABTEC TRAN 1.2500 21-27 03/12U	175,108.00	0.05	700,000.00	BNP PARIBAS SA FL.R 22-32 31/03A	633,276.00	0.19
	<b>New Zealand</b>	<b>178,230.00</b>	<b>0.05</b>	300,000.00	BPCE SA FL.R 22-28 14/01A	259,308.00	0.07
200,000.00	CHORUS LTD 0.8750 19-26 05/12A	178,230.00	0.05	500,000.00	SOCIETE GENERALE SA FL.R 21-27 02/12A	433,075.00	0.12
	<b>Portugal</b>	<b>291,963.00</b>	<b>0.08</b>		<b>Germany</b>	<b>973,220.00</b>	<b>0.28</b>
300,000.00	IE2 HOLDCO 2.875 16-26 01/06A	291,963.00	0.08	300,000.00	COMMERZBANK AG FL.R 22-27 14/09A	279,852.00	0.08
	<b>Spain</b>	<b>2,940,179.80</b>	<b>0.84</b>	800,000.00	DEUTSCHE BK 4.0 22-32 24/06A	693,368.00	0.20
200,000.00	BANKINTER SA 0.8750 19-24 05/03A	194,640.00	0.06		<b>Hungary</b>	<b>492,728.03</b>	<b>0.14</b>
400,000.00	BANKINTER SA 0.625 20-27 06/02A	342,384.00	0.10	100,000.00	ERSTE BANK HUNGARY ZRT FL.R 22-26 04/02A	90,254.00	0.03
600,000.00	CAIXABANK SA 0.5 21-29 09/02A02A	494,772.00	0.13	300,000.00	OTP BANK FL.R 22-26 04/03A	301,410.03	0.08
300,000.00	CAIXABANK SA 1.125 19-26 12/11A	270,543.00	0.08	100,000.00	RAIFFEISEN BANK BUDA FL.R 22-25 22/11A	101,064.00	0.03
300,000.00	CRITERIA CAIXACORP 1.375 19-24 10/04A	292,443.00	0.08		<b>Ireland</b>	<b>822,144.80</b>	<b>0.24</b>
100,000.00	FERROVIAL REGS 2.50 14-24 15/07A	98,470.00	0.03	500,000.00	AIB GROUP PLC FL.R 22-26 04/07A26 04/07A	490,900.00	0.14
240,000.00	MERLIN PROPERTIES 1.75 17-25 26/05A	227,656.80	0.07	320,000.00	AIB GROUP PLC FL.R 22-29 16/02A	331,244.80	0.10
600,000.00	TELEFONICA EMISIONES 1.201 20-27 21/05A	544,554.00	0.15		<b>Italy</b>	<b>2,933,893.33</b>	<b>0.85</b>
300,000.00	UNICAJA BANCO S.A 4.5 22-25 30/06A	298,971.00	0.09	100,000.00	BANCA MEDIOLANUM FL.R 22-27 22/01A	100,485.00	0.03
200,000.00	WERFENLIFE SA 0.5000 21-26 28/10A	175,746.00	0.05	310,000.00	CASSA CENTRALE RAIFF FL.R 23-27 16/02A	311,097.37	0.09
	<b>Sweden</b>	<b>503,872.00</b>	<b>0.14</b>	294,000.00	CREDITO EMILIANO SPA FL.R 22-28 19/01A	261,316.02	0.08
200,000.00	MOLNLYCKE HOLDING AB 1.875 17-25 28/02AA	192,460.00	0.05	300,000.00	ENEL SPA FL.R 20-XX 10/03A	256,617.00	0.07
200,000.00	SAGAX EURO MTN NL BV 0.75 21-28 26/01AA	146,190.00	0.04	899,000.00	ENI SPA FL.R 20-XX 13/01A	828,437.49	0.25
200,000.00	SECURITAS AB 0.25 21-28 22/02A	165,222.00	0.05	200,000.00	FINECO BANK SPA FL.R 21-27 21/10A	171,826.00	0.05
	<b>United Kingdom</b>	<b>2,134,618.80</b>	<b>0.61</b>	500,000.00	UNICREDIT FL.R 23-29 17/01A	504,024.95	0.14
400,000.00	COLOPLAST FINANCE 2.25 22-27 19/05A	378,196.00	0.10	570,000.00	UNICREDIT FL.R 22-28 18/01A	500,089.50	0.14
200,000.00	INTERCONT HOTELS GRP 1.625 20-24 08/10A	193,256.00	0.06		<b>Malta</b>	<b>207,732.00</b>	<b>0.06</b>
130,000.00	MAREX GROUP 8.375 23-28 02/02A	127,020.40	0.04	200,000.00	BANK OF VALLETTA FL.R 22-27 06/12A	207,732.00	0.06
250,000.00	OTE PLC 0.8750 19-26 24/09A	227,050.00	0.07		<b>Netherlands</b>	<b>1,356,061.50</b>	<b>0.39</b>
200,000.00	RENTOKIL INITIAL 0.95 17-24 22/11A	191,740.00	0.06	400,000.00	ABN AMRO BANK NV FL.R 22-33 22/02A	398,684.00	0.11
200,000.00	THAMES WATER UTILITIE 0.875 22-28 31/01A	172,776.00	0.05	250,000.00	ADECCO INTL FIN SERV FL.R 21-82 21/03A	196,187.50	0.06
310,000.00	THE SAGE GROUP 3.82 23-28 15/02A	308,090.40	0.08	200,000.00	DE VOLKSBANK NV FL.R 20-30 22/10AA	182,220.00	0.05
300,000.00	TRITAX EUROBOX PLC 0.95 21-26 02/06A	250,668.00	0.07	600,000.00	VOLKSWAGEN INTL FIN FL.R 18-XX 27/06A	578,970.00	0.17
300,000.00	WPP FINANCE 2016 1.375 18-25 20/03A	285,822.00	0.08		<b>Portugal</b>	<b>260,280.00</b>	<b>0.07</b>
	<b>United States of America</b>	<b>1,750,244.78</b>	<b>0.50</b>	300,000.00	COMPANHIA DE SEGUROS FL.R 21-31 04/06A	260,280.00	0.07
300,000.00	DIGITAL EURO 2.625 16-24 15/04A	293,097.00	0.08		<b>Slovenia</b>	<b>98,449.00</b>	<b>0.03</b>
350,000.00	EURONET WORLDWIDE 1.375 19-26 22/05A	312,693.50	0.09	100,000.00	NOVA LJUBLJANSKA BANK FL.R 22-25 19/07A	98,449.00	0.03
200,000.00	NATIONAL GRID 0.41 22-26 20/01A	182,868.00	0.05		<b>Spain</b>	<b>1,569,362.00</b>	<b>0.45</b>
300,000.00	PARKER-HANNIFIN CORP 1.125 17-25 01/03AA	284,061.00	0.08	200,000.00	ABAN CO FL.R 22-28 14/09A	197,484.00	0.06
618,000.00	SOUTHERN CO 1.875 21-81 15-09A	488,813.28	0.15				
200,000.00	SOUTHERN POWER CO 1.85 16-26 20/06A	188,712.00	0.05				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
200,000.00	ABANCA CORP BANCA FL.R 21-27 08/09A9A	170,276.00	0.05	117,000.00	SAGAX EURO MTN NL 1.625 22-26 24/02A	102,323.52	0.03
300,000.00	BANKINTER SA FL.R 21-32 23/12A	244,023.00	0.07	250,000.00	VITERRA FIN BV 0.375 21-25 24/09A 24/09A	225,695.00	0.06
300,000.00	CAIXABANK SA FL.R 22-33 23/02A	305,391.00	0.08	300,000.00	WPC EUROBOND BV 2.2500 18-26 09/04A	277,119.00	0.09
200,000.00	IBERCAJA FL.R 22-25 15/06A	196,572.00	0.06		<b>Spain</b>	<b>189,466.00</b>	<b>0.05</b>
300,000.00	KUTXABANK SA FL.R 21-27 14/10A	260,592.00	0.07	200,000.00	KUTXABANK SA 0.50 19-24 25/09A	189,466.00	0.05
200,000.00	UNICAJA BANCO SA FL.R 23-29 21/02A	195,024.00	0.06		<b>Sweden</b>	<b>365,274.00</b>	<b>0.10</b>
	<b>Sweden</b>	<b>348,007.50</b>	<b>0.10</b>	200,000.00	SKANDINAVISKA ENSKILDA 0.75 21-31 03/11A	171,434.00	0.05
375,000.00	SWEDBANK AB FL.R 22-32 23/08A	348,007.50	0.10	200,000.00	TELE2 AB 1.1250 18-24 15/05A	193,840.00	0.05
	<b>United Kingdom</b>	<b>1,202,129.31</b>	<b>0.35</b>		<b>United Kingdom</b>	<b>645,655.00</b>	<b>0.19</b>
600,000.00	HSBC HOLDINGS PLC FL.R 22-32 16/11A	626,508.00	0.18	300,000.00	AMCOR UK FINANCE PLC 1.125 20-27 23/06A	265,749.00	0.08
100,000.00	INVESTEC BANK PLC FL.R 22-26 11/08A	87,591.00	0.03	200,000.00	BRITISH TELECOM 2.75 22-27 30/08A	191,912.00	0.06
351,000.00	NATWEST GROUP PLC FL.R 21-32 14/09A	287,753.31	0.08	200,000.00	SSE PLC 0.875 17-25 06/09A	187,994.00	0.05
210,000.00	VIRGIN MONEY UK FL.R 23-28 29/10A	200,277.00	0.06		<b>United States of America</b>	<b>1,139,878.69</b>	<b>0.33</b>
	<b>Other transferable securities</b>	<b>9,337,859.30</b>	<b>2.68</b>	231,000.00	ABBVIE INC 1.25 20-24 30/03A	225,000.93	0.06
	<b>Bonds</b>	<b>6,792,076.30</b>	<b>1.95</b>	200,000.00	BLACKSTONE PRIVATE CRE 1.75 21-26 30/11A	168,052.00	0.05
	<b>Australia</b>	<b>183,194.00</b>	<b>0.05</b>	341,000.00	INTL FLAVORS AND FRAG 1.80 18-26 25/09A	309,419.99	0.09
200,000.00	GOODMAN AUSTRALIA FIN 1.375 17-25 27/09A	183,194.00	0.05	100,000.00	PPG INDUSTRIES 1.875 22-25 01/06A	96,260.00	0.03
	<b>Austria</b>	<b>305,275.20</b>	<b>0.09</b>	340,000.00	VF CORP 4.125 23-26 07/03A	341,145.77	0.10
120,000.00	BOREALIS AG 1.7500 18-25 10/12A	116,443.20	0.03		<b>Floating rate bonds</b>	<b>2,545,783.00</b>	<b>0.73</b>
200,000.00	KOMMUNALKRED AUSTRIA 0.25 21-24 14/05A	188,832.00	0.06		<b>Austria</b>	<b>93,857.00</b>	<b>0.03</b>
	<b>Belgium</b>	<b>355,100.00</b>	<b>0.10</b>	100,000.00	BAWAG GROUP AG FL.R 19-29 26/03A	93,857.00	0.03
200,000.00	ARGENTA BANQUE D'EPA 1 20-26 13/10A	181,334.00	0.05		<b>Denmark</b>	<b>180,742.00</b>	<b>0.05</b>
200,000.00	BELFIUS BANQUE SA/NV 0.375 21-27 08/06A	173,766.00	0.05	200,000.00	JYSKE BANK DNK FL.R 21-26 02/09A	180,742.00	0.05
	<b>Czech Republic</b>	<b>75,098.00</b>	<b>0.02</b>		<b>Estonia</b>	<b>174,316.00</b>	<b>0.05</b>
100,000.00	RAIFFEISENBANK A.S. 1 21-28 09/06A	75,098.00	0.02	200,000.00	AKTSIASELTS LUMINOR FLR 21-26 23/09A	174,316.00	0.05
	<b>Finland</b>	<b>598,874.20</b>	<b>0.17</b>		<b>Hungary</b>	<b>198,716.00</b>	<b>0.06</b>
100,000.00	ELISA CORP EMTN 0.875 17-24 17/03A	97,361.00	0.03	200,000.00	OTP BANK 5.5 22-25 13/07A	198,716.00	0.06
250,000.00	KOJAMO 1.50 17-24 19/06A	236,452.50	0.06		<b>Ireland</b>	<b>472,440.00</b>	<b>0.14</b>
150,000.00	KOJAMO OYJ 2.0 22-26 31/03A	132,952.50	0.04	500,000.00	BANK OF IRELAND GRP FL.R 22-26 05/06A	472,440.00	0.14
140,000.00	SATO OYJ 1.375 19-24 31/05A	132,108.20	0.04		<b>Netherlands</b>	<b>286,662.00</b>	<b>0.08</b>
	<b>France</b>	<b>469,788.00</b>	<b>0.13</b>	300,000.00	COOP RA FL.R 22-32 30/11A	286,662.00	0.08
100,000.00	ARKEMA SA 0.125 20-26 14/10A	89,626.00	0.03		<b>Spain</b>	<b>248,538.00</b>	<b>0.07</b>
200,000.00	ENGIE SA 1.375 20-25 27/03A	192,070.00	0.05	300,000.00	IBERDROLA FINANZAS FL.R 21-XX 16/11A12A	248,538.00	0.07
200,000.00	UNIBAIL RODAMCO 0.875 16-25 21/02	188,092.00	0.05		<b>United Kingdom</b>	<b>890,512.00</b>	<b>0.25</b>
	<b>Germany</b>	<b>394,367.46</b>	<b>0.11</b>	175,000.00	INVESTEC BANK PLC FL.R 21-27 17/02A	148,253.00	0.04
401,000.00	FRES ME 3.875 22-27 20/09A	394,367.46	0.11	200,000.00	LLOYDS BANKING GROUP FL.R 20-30 16/03A	195,412.00	0.06
	<b>Ireland</b>	<b>200,686.00</b>	<b>0.06</b>	375,000.00	SANTANDER UK GROUP FL.R 22-28 25/08A	354,435.00	0.09
200,000.00	FCA BANK SPA IRISH 4.25 22-24 24/03A	200,686.00	0.06	200,000.00	VIRGIN MONEY UK PLC FL.R 20-25 24/06S	192,412.00	0.06
	<b>Japan</b>	<b>187,798.00</b>	<b>0.05</b>		<b>Total securities portfolio</b>	<b>342,273,373.53</b>	<b>98.25</b>
200,000.00	ASAHI GROUP HOLDINGS 1.151 17-25 19/09A	187,798.00	0.05				
	<b>Luxembourg</b>	<b>191,658.00</b>	<b>0.06</b>				
200,000.00	TRATON FINANCE LUXEM 0 21-24 14/06A	191,658.00	0.06				
	<b>Netherlands</b>	<b>1,489,963.75</b>	<b>0.44</b>				
150,000.00	MADRILENA RED DE GAS 1.375 17-25 11/04A	141,235.50	0.04				
299,700.00	OCI NV 3.625 20-25 09/10S	292,974.73	0.09				
300,000.00	POSTNL NV 0.625 19-26 23/09A	267,828.00	0.08				
200,000.00	REN FIN BV 1.75 18-28 18/01A	182,788.00	0.05				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>1,708,292,463.44</b>	<b>78.03</b>	150,000.00 NEW SOUTH WALES TREA 5 12-24 20/02S	102,551.64	0.00
<b>Bonds</b>	<b>1,462,240,805.98</b>	<b>66.79</b>	13,000.00 NEW SOUTH WALES TSY 3.00 18-28 15/11S	8,450.31	0.00
<b>Australia</b>	<b>29,787,201.08</b>	<b>1.36</b>	105,000.00 NEW SOUTH WALES TSY 1.25 19-25 20/03S	67,467.09	0.00
200,000.00 ANZ BANKING GROUP 2.95 20-30 22/07S	184,878.00	0.01	500,000.00 NEW SOUTH WALES TSY 1.5 20-32 20/02S	272,460.55	0.01
50,000.00 AUSNET SERVICES HOLD 4.2 18-28 21/08S	32,029.58	0.00	350,000.00 NEW SOUTH WALES TSY 2 20-33 08/03S	194,666.74	0.01
150,000.00 AUSTR NEW ZEAL BANK 1.65 20-25 16/01S	96,175.14	0.00	110,000.00 NEW SOUTH WALES TSY 2.25 20-41 07/05S	50,932.49	0.00
1,525,000.00 AUSTRALIA 0.25 19-24 21/11S	975,882.96	0.05	250,000.00 NEW SOUTH WALES TSY 2.5 22-32 22/11S	146,637.47	0.01
1,551,000.00 AUSTRALIA 1.50 19-31 21/06S	908,447.42	0.05	390,000.00 NEW SOUTH WALES TSY 3 16-27 20/05S	256,850.61	0.01
1,364,000.00 AUSTRALIA 0.50 20-26 21/09S	840,291.40	0.05	350,000.00 NEW SOUTH WALES TSY 3 16-28 20/03S	229,028.18	0.01
1,420,000.00 AUSTRALIA 1.00 20-31 21/11S	789,703.67	0.04	330,000.00 NEW SOUTH WALES TSY 3 17-29 20/04S	213,629.58	0.01
674,000.00 AUSTRALIA 1.75 20-51 21/06S	291,245.58	0.01	200,000.00 NEW SOUTH WALES TSY 4 14-26 20/05S	136,287.47	0.01
1,347,000.00 AUSTRALIA 2.50 18-30 21/05S	863,145.00	0.05	250,000.00 NEW SOUTH WALES TSY 4.75 22-35 20/02S	175,036.09	0.01
1,166,000.00 AUSTRALIA 2.75 12-24 21/04S	777,669.43	0.04	455,000.00 NSW TREASURY 3.00 16-30 20/02S	290,920.12	0.01
355,000.00 AUSTRALIA 2.75 14-35 21/06S	221,800.60	0.01	200,000.00 QUEENSLAND TREASURY 1.75 20-34 20/07S	104,900.10	0.00
1,258,000.00 AUSTRALIA 2.75 16-28 21/11S	828,376.80	0.04	53,000.00 QUEENSLAND TREASURY 2.50 19-29 06/03S	33,425.71	0.00
529,000.00 AUSTRALIA 3.00 16-47 21/03S	309,328.85	0.01	234,000.00 QUEENSLAND TREASURY 3.25 18-29 21/08S	153,495.02	0.01
1,373,000.00 AUSTRALIA 3.25 12-29 21/04S	926,895.67	0.05	324,000.00 QUEENSLAND TREASURY 1.75 19-31 21/08S	184,463.05	0.01
326,000.00 AUSTRALIA 3.25 15-39 21/06S	207,559.52	0.01	355,000.00 QUEENSLAND TREASURY 2.75 16-27 20/08S	231,185.20	0.01
1,382,000.00 AUSTRALIA 4.25 13-26 21/04S	960,497.24	0.05	285,000.00 QUEENSLAND TREASURY 3.25 15-26 21/07S	189,931.07	0.01
842,000.00 AUSTRALIA 4.50 13-33 21/04S	621,351.19	0.03	471,000.00 QUEENSLAND TREASURY 3.25 16-28 21/07S	311,727.94	0.01
1,203,000.00 AUSTRALIA 4.75 11-27 21/04S	859,636.17	0.05	288,000.00 QUEENSLAND TREASURY 3.50 17-30 21/08S	189,958.17	0.01
1,485,000.00 AUSTRALIA 1 19-30 21/12S	844,365.12	0.05	390,000.00 QUEENSLAND TREASURY 4.75 14-25 21/07S	268,815.17	0.01
1,417,000.00 AUSTRALIA 1.25 20-32 21/05S	797,699.72	0.04	304,000.00 QUEENSLAND TREASURY 5.75 11-24 22/07S	209,552.44	0.01
936,000.00 AUSTRALIA 1.75 21-32 21/11S	547,360.54	0.03	150,000.00 QUEENSLAND TREASURY 2.25 20-40 24/04S	71,263.49	0.00
1,096,000.00 AUSTRALIA 2.25 15-28 21/04S	706,478.57	0.03	100,000.00 QUEENSLAND TREASURY 4.5 23-35 22/08S	68,800.24	0.00
30,000.00 AUSTRALIA 2.5 16-26 21/05S	19,542.03	0.00	200,000.00 QUEENSLAND TREASURY 1.5 21-32 20/08S	108,111.12	0.00
1,187,000.00 AUSTRALIA 2.75 15-27 21/11S	785,865.57	0.04	80,000.00 QUEENSLAND TREASURY 2.25 20-41 20/11S	37,019.91	0.00
1,150,000.00 AUSTRALIA 2.75 17-29 21/11S	752,234.82	0.03	25,000.00 QUEENSLAND TREASURY 4.2 17-47 20/02S	15,326.34	0.00
517,000.00 AUSTRALIA 2.75 18-41 21/05S	301,703.64	0.01	19,000.00 QUEENSLAND TREASURY 6.5 08-33 14/03S	15,269.03	0.00
605,000.00 AUSTRALIA 3 22-33 21/11S	393,520.82	0.02	100,000.00 RIO TINTO FIN U 2.7500 21-51 02/11S	69,125.00	0.00
1,562,000.00 AUSTRALIA 3.25 13-25 21/04S	1,052,172.97	0.06	100,000.00 RIO TINTO FIN USA 5.20 10-40 02/11S	102,732.00	0.00
461,000.00 AUSTRALIA 3.75 14-37 21/04S	315,749.40	0.01	100,000.00 SANTOS FINANCE LTD 3.649 21-31 29/04S	83,908.00	0.00
803,000.00 AUSTRALIA 3.75 22-34 21/05S	557,847.72	0.03	100,000.00 SCENTRE GROUP 1.75 18-28 11/04A	93,690.01	0.00
110,000.00 AUSTRALIAN CAPITAL 1.25 19-25 22/05S	70,333.94	0.00	200,000.00 STH AUSTRALIA FIN AUTH 1.75 19-32 24/05S	110,846.92	0.01
100,000.00 BHP BILLITON 3.25 12-24 25/09A	120,925.21	0.01	150,000.00 STH AUSTRALIA FIN AUTH 2 21-36 23/05S	76,132.07	0.00
100,000.00 BHP BILLITON FIN REGS 3.125 13-33 29/04A	100,286.94	0.00	90,000.00 STH AUSTRALIA FIN AUTH 2.25 16-24 15/08S	59,335.01	0.00
150,000.00 BHP BILLITON FIN USA 5.00 13-43 30/09S	151,710.00	0.01	191,000.00 STH AUSTRALIA FIN AUTH 3 16-26 20/07S	126,205.30	0.01
100,000.00 BHP BILLITON FINANCE 3.25 12-27 24/09A	106,059.25	0.00	10,000.00 STH AUSTRALIA FIN AUTH 3 17-27 20/09S	6,565.78	0.00
100,000.00 BHP BILLITON FINANCE 4.30 12-42 25/09A	109,942.01	0.01	100,000.00 STH AUSTRALIA FIN AUTH 3 18-28 24/05S	65,319.71	0.00
100,000.00 COMM BK AUSTRALIA 1.625 16-31 10/02A	95,217.56	0.00	100,000.00 TELSTRA CORP LTD 1.125 16-26 14/04A	100,281.51	0.00
100,000.00 COMMONWEALTH BANK 3 12-26 04/09A	118,018.37	0.01	150,000.00 TRANSURBAN FINANCE C 2.45 20-31 16/09S	121,854.00	0.01
100,000.00 COMMONWEALTH BANK OF 0.875 19-29 19/02A	94,188.70	0.00	100,000.00 TRANSURBAN FINANCE 1.45 19-29 16/05A	94,814.49	0.00
100,000.00 COMMONWEALTH BANK OF 3.9 18-28 16/03S	96,650.00	0.00	300,000.00 TSY CORP OF VICTORIA 0.5 21-25 20/11S	186,333.81	0.01
70,000.00 LEND LEASE FINANCE L 3.4 20-27 27/10S	42,556.89	0.00	420,000.00 TSY CORP OF VICTORIA 1.25 20-27 19/11S	254,631.09	0.01
200,000.00 MACQUARIE BANK LTD 2.3 20-25 22/01S	191,232.00	0.01	270,000.00 TSY CORP OF VICTORIA 1.5 20-30 20/11S	153,208.86	0.01
200,000.00 MACQUARIE GROUP LTD 5.033 18-30 15/01S	198,182.00	0.01	200,000.00 TSY CORP OF VICTORIA 2 21-35 17/09S	103,837.55	0.00
100,000.00 MACQUARIE GROUP LTD 0.35 20-28 03/12A	89,787.48	0.00	70,000.00 TSY CORP OF VICTORIA 2.25 19-41 20/11S	31,996.61	0.00
170,000.00 NATL AUSTRALIA BANK 3.2627 23-26 13/02A	183,604.95	0.01	250,000.00 TSY CORP OF VICTORIA 2.25 21-33 15/09S	140,602.19	0.01
100,000.00 NATL AUSTRALIA BANK 0.75 19-26 30/01A	100,750.85	0.00	50,000.00 TSY CORP OF VICTORIA 2.4 20-50 18/08S	21,068.98	0.00
100,000.00 NATL AUSTRALIA BANK 1.125 19-31 20/05A	90,951.07	0.00	400,000.00 TSY CORP OF VICTORIA 2.5 19-29 22/10S	249,603.91	0.01
250,000.00 NATL AUSTRALIA BANK 1.887 22-27 12/01S	226,295.00	0.01	367,000.00 TSY CORP OF VICTORIA 3 15-28 20/10S	238,960.12	0.01
100,000.00 NATL AUSTRALIA BANK 2.125 22-28 24/05A	101,703.67	0.00	400,000.00 TSY CORP OF VICTORIA 4.25 13-32 20/12S	272,213.88	0.01
200,000.00 NATL AUSTRALIA BANK 2.9 22-27 25/02S	126,880.65	0.01	220,000.00 TSY CORP OF VICTORIA 4.75 22-36 15/09S	152,711.36	0.01
100,000.00 NEW SOUTH WALES TREA 1.75 21-34 20/03S	52,650.22	0.00	232,000.00 TSY CORP OF VICTORIA 5.5 10-24 17/12S	160,746.95	0.01
60,000.00 NEW SOUTH WALES TREA 2.25 20-40 20/11S	28,112.00	0.00	350,000.00 TSY CORP OF VICTORIA 5.5 11-26 17/11S	250,719.86	0.01
			100,000.00 VICINITY 3.375 16-26 04/07A	117,063.84	0.01
			332,000.00 WEST AUSTRALIAN TREAS.5.00 13-25 23/07S	230,124.41	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
143,200.00	WEST AUSTRALIAN TSY 3 16-27 21/10S	94,159.97	0.00	100,000.00	OEBB-INFRASTRUKTUR 3.875 10-25 13/06A	110,037.82	0.01
216,600.00	WESTERN AUSTR TSY 2.50 16-24 23/07S	143,381.21	0.01	100,000.00	OESTER.KONTROLLBK 0.25 17-24 26/09A	103,769.01	0.00
100,000.00	WESTERN AUSTRALIAN 1.75 20-31 22/10S	56,691.41	0.00	50,000.00	OESTER.KONTROLLBK 2.875 05-30 25/02A	58,619.04	0.00
200,000.00	WESTERN AUSTRALIAN TRY 3.00 17-26 21/10S	132,245.45	0.01	200,000.00	OESTERREICHISCHE 0.5 21-24 16/09S	189,098.00	0.01
200,000.00	WESTPAC BANKING 2.85 16-26 13/05S	189,552.00	0.01	150,000.00	OESTERREICHISCHE KON 0.375 20-25 17/09S	137,242.50	0.01
100,000.00	WESTPAC BANKING 5.457 22-27 18/11S	103,949.00	0.00	50,000.00	OESTERREICHISCHE KON 4.625 22-25 03/11S	50,704.50	0.00
100,000.00	WESTPAC BANKING 1.45 18-28 17/07A	97,428.49	0.00	100,000.00	OESTERREICHISCHE KON 1.5 20-25 12/02S	95,111.00	0.00
100,000.00	WESTPAC BANKING 0.5 18-25 16/01A	102,954.17	0.00	100,000.00	OMV AG 1.00 17-26 14/12A	99,808.90	0.00
200,000.00	WESTPAC BANKING CORP 0.01 21-28 22/09A	179,844.41	0.01	100,000.00	OMV AG 1.00 19-24 03/07A	81,457.68	0.00
200,000.00	WESTPAC BANKING CORP 1.15 21-26 03/06S	179,384.00	0.01	100,000.00	RAIFFEISEN LB NIEDERO 0.625 15-25 03/03A	102,930.28	0.00
50,000.00	WESTPAC BANKING CORP 2.963 20-40 16/11S	34,012.00	0.00	100,000.00	RAIFFEISENBK 0.625 18-26 29/08A	99,134.22	0.00
100,000.00	WESTPAC BANKING CORP 0.375 19-26 02/04A	99,150.51	0.00	100,000.00	RAIFFEISENBK AUSTRIA 0.25 20-25 22/01A	99,843.67	0.00
100,000.00	WOODSIDE FINANCE 4.50 19-29 04/03S	96,159.00	0.00	100,000.00	RAIFFEISENBK AUSTRIA 1.375 21-33 17/06A	76,056.93	0.00
	<b>Austria</b>	<b>12,258,319.12</b>	<b>0.56</b>	200,000.00	SUZANO AUSTRIA GMBH 7 17-47 16/03S	206,052.00	0.01
544,000.00	AUSTRIA 0.75 18-28 20/02A	538,905.97	0.03	100,000.00	UNICREDIT BANK AUSTRI 0.625 19-26 16/01A	100,717.17	0.00
432,000.00	AUSTRIA 0.9 22-32 20/02A	396,560.16	0.03	100,000.00	UNICREDIT BANK AUSTRIA 0.625 19-29 20/03A	93,504.24	0.00
416,000.00	AUSTRIA 0.00 20-30 20/02A	372,697.89	0.02		<b>Belgium</b>	<b>20,516,430.22</b>	<b>0.94</b>
487,000.00	AUSTRIA 0.5 19-29 20/02A	464,513.77	0.03	100,000.00	ANHEUSER BUSCH INBEV 1.15 18-27 22/01A	100,008.81	0.00
537,000.00	AUSTRIA 0.50 17-27 20/04A	534,882.81	0.03	100,000.00	ANHEUSER-BUSCH INBEV 1.125 19-27 01/07A	99,261.33	0.00
628,000.00	AUSTRIA 0.75 16-26 20/10A	639,401.82	0.04	250,000.00	ANHEUSER-BUSCH INBEV 2.00 16-28 17/03A	256,513.57	0.01
416,000.00	AUSTRIA 1.20 15-25 20/10A	435,385.19	0.03	100,000.00	ANHEUSER-BUSCH INBEV 2.125 20-27 12/02A	103,222.52	0.00
331,000.00	AUSTRIA 1.50 16-47 20/02A	267,668.60	0.01	120,000.00	ANHEUSER-BUSCH INBEV 2.25 17-29 24/05A	130,618.82	0.01
88,000.00	AUSTRIA 1.50 16-86 02/11A	58,172.45	0.00	120,000.00	ANHEUSER-BUSCH INBEV 2.75 16-36 17/03A	116,559.57	0.01
507,000.00	AUSTRIA 1.65 14-24 21/10A	541,096.99	0.03	100,000.00	ANHEUSER-BUSCH INBEV 3.7 20-40 02/04A	102,518.51	0.00
338,000.00	AUSTRIA 2.10 17-17 20/09A	273,692.81	0.01	100,000.00	BELFIUS BANQUE SA 0.00 19-26 28/08U	95,124.13	0.00
356,000.00	AUSTRIA 2.40 13-34 23/05A	365,890.29	0.02	100,000.00	BELFIUS BANQUE SA 0.75 15-25 10/02A	103,367.03	0.00
282,000.00	AUSTRIA 3.15 12-44 20/06A	313,842.29	0.01	622,106.00	BELGIUM 0.00 21-31 22/10U	530,956.60	0.02
101,000.00	AUSTRIA 3.80 12-62 26/01A	128,825.82	0.01	838,377.00	BELGIUM 0.80 15-25 22/06A	874,028.85	0.05
595,000.00	AUSTRIA 4.15 06-37 15/03A	723,758.17	0.04	786,686.00	BELGIUM 0.80 17-27 22/06A	792,105.69	0.05
423,000.00	AUSTRIA 4.85 09-26 15/03A	487,546.87	0.03	655,331.00	BELGIUM 1.00 16-26 22/06A	675,915.24	0.04
371,000.00	AUSTRIA 0 19-24 15/07A	389,211.27	0.02	439,644.00	BELGIUM 1.25 18-33 22/04A	410,268.97	0.02
196,000.00	AUSTRIA 0 20-40 20/10U	124,827.89	0.01	451,563.00	BELGIUM 1.60 16-47 22/06A	352,354.27	0.02
351,000.00	AUSTRIA 0 22-28 20/10A	328,352.39	0.01	285,681.00	BELGIUM 2.15 16-66 22/06A	234,934.51	0.01
370,000.00	AUSTRIA 0.00 21-25 20/04A	379,973.72	0.02	217,370.00	BELGIUM 2.25 17-57 22/06A	185,826.15	0.01
534,000.00	AUSTRIA 0.00 21-31 20/02A	464,369.31	0.03	395,823.00	BELGIUM 2.60 14-24 22/06A	428,614.16	0.02
156,000.00	AUSTRIA 0.25 21-36 20/10A	117,191.24	0.01	360,653.00	BELGIUM 3.00 14-34 22/06A	389,648.95	0.02
81,000.00	AUSTRIA 0.70 21-71 20/04A	40,397.52	0.00	355,172.00	BELGIUM 3.75 13-45 22/06A	412,216.56	0.02
140,000.00	AUSTRIA 0.85 20-20 30/06A	65,319.12	0.00	269,344.00	BELGIUM 4.00 12-32 28/03A	318,236.73	0.01
223,000.00	AUSTRIA 1.85 22-49 23/05A	190,837.81	0.01	640,961.00	BELGIUM 4.25 10-41 28/03A	787,178.99	0.05
196,000.00	AUSTRIA 2 22-26 15/07A	208,161.47	0.01	412,098.00	BELGIUM 4.50 11-26 28/03A	470,992.09	0.02
217,000.00	AUSTRIA 2.9 23-33 20/02A	234,972.21	0.01	800,100.00	BELGIUM 5.00 04-35 28/03A	1,033,204.00	0.06
100,000.00	AUTOBAHN FINANZ 2.75 12-32 11/06A	106,499.26	0.00	100,000.00	BELGIUM 0.01 20-27 23/06A	96,061.73	0.00
128,000.00	AUTOBAHN SCHNELL 3.375 10-25 22/09A	139,600.99	0.01	200,000.00	BELGIUM 1 20-51 23/01A	121,680.23	0.01
100,000.00	BAWAG BK 2.0 22-32 25/08A	97,010.21	0.00	200,000.00	BELGIUM 1.0 20-30 28/05S	164,990.00	0.01
100,000.00	BAWAG P.S.K. BANK FU 0.01 20-28 21/01A	93,097.90	0.00	257,000.00	BELGIUM 5.5 97-28 28/03A	316,258.66	0.01
100,000.00	BAWAG P.S.K. BANK FU 0.01 20-35 19/11A	70,918.03	0.00	100,000.00	ELIA SYSTEM OPERATOR 1.375 19-26 14/01A	102,758.62	0.00
100,000.00	BAWAG P.S.K. BANK FUER 3.0 22-27 17/05A	107,314.09	0.00	100,000.00	EURO UNIO BILL 1.25 18-33 04/04A	91,900.64	0.00
100,000.00	ERSTE GROUP BANK AG 0.875 20 27 13/05A	95,364.24	0.00	700,000.00	EUROPEAN UNION 0.4 21-37 04/02A	524,694.51	0.02
100,000.00	ERSTE GROUP BANK AG 0.75 18-28 17/01A	96,706.00	0.00	100,000.00	EUROPEAN UNION 0.25 22-26 22/10A	98,866.95	0.00
200,000.00	ERSTE GROUP BANK AG 0.875 19-34 15/05A	168,062.95	0.01	500,000.00	EUROPEAN UNION 0.00 21-28 04/10A	464,082.55	0.02
100,000.00	HYPONOE LANDESBANK 0.01 20-27 19/05A	94,854.69	0.00	50,000.00	EUROPEAN UNION 0.5 18-25 04/04A	51,647.12	0.00
100,000.00	HYPOTIROL BANK 0.0100 19-26 19/10A	96,568.02	0.00	100,000.00	EUROPEAN UNION 0.75 16-31 04/04A	91,935.40	0.00
100,000.00	OEBB-INFRASTRUKTUR 1 14-24 18/11A	104,637.08	0.00	600,000.00	EUROPEAN UNION 0.8 22-25 04/07A	620,893.14	0.03
100,000.00	OEBB-INFRASTRUKTUR 2.25 14-29 28/05A	104,127.54	0.00	600,000.00	EUROPEAN UNION 1.00 22-32 06/07A	549,252.62	0.03
22,000.00	OEBB-INFRASTRUKTUR 3 13-33 24/10A	23,815.14	0.00	18,000.00	EUROPEAN UNION 1.125 16-36 04/04	15,448.73	0.00
62,000.00	OEBB-INFRASTRUKTUR 3.375 12-32 18/05A	69,200.17	0.00	200,000.00	EUROPEAN UNION 1.25 22-43 04/02A	153,159.02	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	EUROPEAN UNION 1.50 15-35 04/10A	90,796.80	0.00	100,000.00	BANK OF MONTREAL 2.15 22-24 08/03S	97,046.00	0.00
400,000.00	EUROPEAN UNION 1.625 22-29 04/12A	400,669.72	0.02	50,000.00	BANK OF MONTREAL 2.65 22-27 08/03S	46,213.00	0.00
78,000.00	EUROPEAN UNION 1.875 14-24 04/04A	83,682.97	0.00	250,000.00	BANK OF NOVA SC 1.188 21-26 13/10S	223,640.00	0.01
100,000.00	EUROPEAN UNION 2.50 12-27 04/11A	106,650.28	0.00	100,000.00	BANK OF NOVA SC 1.45 22-25 10/01S	93,787.00	0.00
100,000.00	EUROPEAN UNION 2.875 12-28 04/04A	108,461.39	0.00	100,000.00	BANK OF NOVA SC 1.95 22-27 02/02S	90,480.00	0.00
186,000.00	EUROPEAN UNION 3.00 11-26 04/09A	202,344.43	0.01	100,000.00	BANK OF NOVA SC 2.29 17-24 28/06S	71,713.02	0.00
17,000.00	EUROPEAN UNION 3.375 12-38 04/04A	18,864.16	0.00	100,000.00	BANK OF NOVA SC 2.45 22-32 02/02S	82,604.00	0.00
73,000.00	EUROPEAN UNION 3.75 12-42 04/04A	84,232.88	0.00	200,000.00	BANK OF NOVA SC 2.7 19-26 03/08S	185,770.00	0.01
500,000.00	EUROPEAN UNION 2.0 22-27 04/10A	522,772.58	0.02	100,000.00	BANK OF NOVA SC 3.45 22-25 11/04S	96,995.00	0.00
200,000.00	EUROPEAN UNION 2.625 22-48 04/02A	193,207.75	0.01	200,000.00	BANK OF NOVA SCOTIA 2.2 20-25 10/01S	190,134.00	0.01
300,000.00	EUROPEAN UNION 2.75 22-33 04/02A	318,868.73	0.01	100,000.00	BANK OF NOVA SCOTIA 3.05 22-24 31/10A	107,845.37	0.00
300,000.00	EUROPEAN UNION 2.75 22-37 04/12A	308,673.49	0.01	100,000.00	BARRICK PD AUSTRALIA 5.95 09-39 15/10S0S	107,317.00	0.00
400,000.00	EUROPEAN UNION 3.375 22-42 04/11A	437,952.35	0.02	100,000.00	BELL CANADA 4.464 18-48 01/04S-48 01/04S	87,782.00	0.00
300,000.00	EUROPEAN UNION 0 20-25 04/11A	302,268.86	0.01	150,000.00	BQUE NATIONALE CANADA .75 18/25 13/03A	154,586.08	0.01
400,000.00	EUROPEAN UNION 0 20-30 04/10A	350,432.27	0.02	100,000.00	BRITISH COLUMBIA 0.9 21-26 20/07S	90,666.00	0.00
300,000.00	EUROPEAN UNION 0 20-35 04/07A	223,203.55	0.01	100,000.00	BRITISH COLUMBIA 2.55 16-27 18/06S	71,370.17	0.00
300,000.00	EUROPEAN UNION 0 21-26 04/03A	299,504.93	0.01	226,000.00	BRITISH COLUMBIA 2.8 14-48 18/06S	133,701.03	0.01
700,000.00	EUROPEAN UNION 0 21-26 06/07A	692,578.19	0.04	200,000.00	BRITISH COLUMBIA 2.85 14-25 18/06S	144,850.64	0.01
300,000.00	EUROPEAN UNION 0 21-29 04/07A	272,400.18	0.01	200,000.00	BRITISH COLUMBIA 3.2 12-44 18/06S	129,048.40	0.01
800,000.00	EUROPEAN UNION 0 21-31 04/07A	684,654.72	0.04	160,000.00	BRITISH COLUMBIA 4.3 10-42 18/06S	121,577.78	0.01
200,000.00	EUROPEAN UNION 0 21-31 22/04A	172,258.82	0.01	50,000.00	BRITISH COLUMBIA 4.95 08-40 18/06S	40,964.57	0.00
250,000.00	EUROPEAN UNION 0.1 20-40 04/10A	158,227.86	0.01	200,000.00	BROOKFIELD FINANCE 4.85 19-29 29/03S	192,934.00	0.01
300,000.00	EUROPEAN UNION 0.2 21-36 04/06A	221,665.14	0.01	100,000.00	BROOKFIELD FINANCE 4.70 17-47 20/09S	86,422.00	0.00
325,000.00	EUROPEAN UNION 0.3 20-50 04/11A	166,785.01	0.01	200,000.00	CAN IMP BK 3.6 22-32 07/04S	182,022.00	0.01
500,000.00	EUROPEAN UNION 0.45 21-41 04/07A	332,464.56	0.02	200,000.00	CAN IMP BK 3.3 22-25 07/04S	193,534.00	0.01
200,000.00	EUROPEAN UNION 0.45 21-46 02/05A	120,265.67	0.01	592,000.00	CANADA 1.5000 22-24 01/05S	425,214.69	0.03
570,000.00	EUROPEAN UNION 0.7 21-51 06/07A	333,858.15	0.02	641,000.00	CANADA 2.7500 22-24 01/08S	465,832.99	0.03
200,000.00	EUROPEAN UNION 0.75 21-47 04/01A	128,866.01	0.01	604,000.00	CANADA 2.7500 22-27 01/09S	440,126.73	0.03
200,000.00	EUROPEAN UNION 2.5 22-52 04/10A	185,394.00	0.01	1,839,000.00	CANADA 2.00 17-51 01/12S	1,087,825.43	0.06
80,000.00	EUROPEAN UNION 3.375 12-32 04/04A	89,608.65	0.00	1,689,000.00	CANADA 1.25 19-30 01/06S	1,118,393.23	0.06
100,000.00	ING BELGIQUE SA 0.625 18-25 30/05A	102,374.01	0.00	589,000.00	CANADA 2.00 17-28 01/06S	416,253.12	0.03
100,000.00	KBC BANK SA 0.75 18-26 08/03A	101,007.26	0.00	206,000.00	CANADA 2.2500 18-24 01/03S	149,527.99	0.01
100,000.00	REGION WALLONNE 1.25 19-34 03/05A	86,577.02	0.00	200,000.00	CANADA HOUSING 2.25 15-25 15/12S	142,610.28	0.01
100,000.00	REGION WALLONNE 1.0500 20-40 22/06A	72,518.36	0.00	25,000.00	CANADA HOUSING 2.35 17-28 22/11S	17,669.27	0.00
100,000.00	VGP SA 2.25 22-30 17/01A	75,033.50	0.00	500,000.00	CANADA HOUSING TRUST 1.75 20-30 15/06S	333,301.89	0.02
	<b>Bermuda</b>	<b>640,920.00</b>	<b>0.03</b>	300,000.00	CANADA HOUSING TRUST 1.25 21-26 15/06S	206,746.55	0.01
100,000.00	AIRCASTLE LTD 4.2500 19-26 15/06S	94,624.00	0.00	300,000.00	CANADA HOUSING TRUST 1.8 19-24 15/12S	213,866.65	0.01
200,000.00	ATHENE HOLDING LTD 4.125 18-28 12/01S	181,432.00	0.01	570,000.00	CANADA HOUSING TRUST 1.95 15-25 15/12S	403,229.94	0.02
200,000.00	ATHENE HOLDING LTD 3.5 20-31 08/10S	166,696.00	0.01	200,000.00	CANADA HOUSING TRUST 2.1 19-29 15/09S	137,686.21	0.01
200,000.00	BACARDI LTD 4.7000 18-28 15/05S	198,168.00	0.01	600,000.00	CANADA HOUSING TRUST 2.35 17-27 15/06S	426,066.33	0.03
	<b>British Virgin Islands</b>	<b>763,380.00</b>	<b>0.03</b>	140,000.00	CANADA HOUSING TRUST 2.65 18-28 15/12S	99,972.02	0.00
200,000.00	SINOPEC GR OVER REGS 3.25 15-25 28/04S	194,026.00	0.01	50,000.00	CANADA PAC RAILWAY CO 4.80 15-45 01/08S	48,425.50	0.00
200,000.00	SINOPEC GR OVER REGS 4.10 15-45 28/04S	175,822.00	0.01	100,000.00	CANADA 0 20-30 29/10A	85,280.89	0.00
200,000.00	STATE GRID OVERSEAS 4.25 18-28 02/05S	199,364.00	0.01	1,218,000.00	CANADA 0.25 20-24 01/04S	865,643.63	0.05
200,000.00	STATE GRID OVS REGS 3.50 17-27 04/05S	194,168.00	0.01	1,369,000.00	CANADA 0.25 20-26 01/03S	925,386.95	0.05
	<b>Bulgaria</b>	<b>219,768.74</b>	<b>0.01</b>	100,000.00	CANADA 0.5 22-32 25/01A	85,449.29	0.00
100,000.00	BULGARIA 0.375 20-30 23/09A	81,830.33	0.00	1,863,000.00	CANADA 0.50 20-25 01/09S	1,280,729.97	0.07
50,000.00	BULGARIA 1.375 20-50 23/09A	30,262.52	0.00	1,298,000.00	CANADA 0.50 20-30 01/12S	803,898.11	0.05
100,000.00	BULGARIA 2.95 14-24 03/09A	107,675.89	0.01	200,000.00	CANADA 0.625 18-25 17/04A	205,621.53	0.01
	<b>Canada</b>	<b>45,653,282.24</b>	<b>2.09</b>	100,000.00	CANADA 0.625 18-25 18/04A	102,911.80	0.00
100,000.00	BANK OF MONTREAL 0.125 22-27 26/01A	96,015.02	0.00	586,000.00	CANADA 0.75 21-24 01/10S	413,487.81	0.02
100,000.00	BANK OF MONTREAL 1.5 22-25 10/01S	94,036.00	0.00	135,000.00	CANADA 0.75 21-26 19/05S	122,827.05	0.01
50,000.00	BANK OF MONTREAL 0.949 21-27 22/01S	44,664.00	0.00	100,000.00	CANADA 0.875 15-25 15/01A	103,959.14	0.00
200,000.00	BANK OF MONTREAL 1.25 21-26 15/09S	176,826.00	0.01	100,000.00	CANADA 0.875 17-27 04/05A	98,914.75	0.00
				608,000.00	CANADA 1.00 16-27 01/06S	414,208.31	0.03
				765,000.00	CANADA 1.00 21-26 01/09S	525,191.38	0.03
				636,000.00	CANADA 1.25 19-25 01/03S	449,294.69	0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
621,000.00	CANADA 1.25 21-27 01/03S	427,033.88	0.03	45,000.00	CENOVUS ENERGY 6.75 10-39 15/11S	48,029.85	0.00
100,000.00	CANADA 1.3 20-30 22/07S	83,103.00	0.00	100,000.00	CIBC 0.04 19-27 09/07A	94,308.20	0.00
200,000.00	CANADA 1.35 20-30 28/05S	168,742.00	0.01	29,000.00	CITY OF MONTREAL 3.1500 17-36 01/12S	19,076.09	0.00
1,157,000.00	CANADA 1.5 21-31 01/12S	764,788.88	0.04	250,000.00	CPPIB CAPITAL INC 0.75 19-49 15/07A	153,365.99	0.01
552,000.00	CANADA 1.5 22-25 01/04S	391,059.22	0.02	60,000.00	CU INC 4.543 11-41 24/10S	43,328.39	0.00
691,000.00	CANADA 1.50 15-26 01/06S	484,651.29	0.03	100,000.00	ENBRIDGE 4.50 14-44 10/06S	84,932.00	0.00
536,000.00	CANADA 1.50 19-24 01/09S	382,900.52	0.02	100,000.00	ENBRIDGE INC 5.50 16-46 01/12S	97,063.00	0.00
1,527,000.00	CANADA 1.50 21-31 01/06S	1,016,053.54	0.06	100,000.00	ENBRIDGE INC 3.1250 19-29 15/11S	90,158.00	0.00
100,000.00	CANADA 1.6 21-31 25/02S	84,224.00	0.00	100,000.00	EXPO DEV CA 0.5 22-27 25/02A	98,562.74	0.00
140,000.00	CANADA 1.625 20-25 22/01S	133,994.00	0.01	100,000.00	EXPO DEV CA 3.0 22-27 25/05S	97,028.00	0.00
1,168,000.00	CANADA 1.75 21-53 01/12S	645,201.47	0.04	150,000.00	EXPO DEV CA 3.375 22-25 26/08S	147,883.50	0.01
100,000.00	CANADA 1.9 21-31 21/04S	86,259.00	0.00	100,000.00	FAIRFAX FINL HL 4.6250 20-30 29/04S	94,277.00	0.00
984,000.00	CANADA 2 22-32 01/06S	675,234.91	0.04	317,000.00	HYDRO QUEBEC 4.0 14-55 15/08S	233,565.55	0.01
483,000.00	CANADA 2.25 14-25 01/06S	347,469.52	0.02	50,000.00	MAGNA INTERNATIONAL 2.45 20-30 15/06S	42,442.50	0.00
388,000.00	CANADA 2.25 18-29 01/06S	276,649.61	0.01	112,000.00	MAGNA INTERNATIONAL 3.625 14-24 15/06S	109,930.24	0.01
258,000.00	CANADA 2.25 22-29 01/12S	183,547.86	0.01	100,000.00	MANULIFE 4.15 16-26 04/03S	98,429.00	0.00
732,000.00	CANADA 2.5 22-32 01/12S	522,700.03	0.03	20,000.00	MANULIFE FINANCIAL 5.375 16-46 04/03S	20,316.20	0.00
696,000.00	CANADA 2.50 13-24 01/06S	505,144.79	0.03	50,000.00	NUTRIEN LTD 5.0000 19-49 01/04S	46,377.00	0.00
108,000.00	CANADA 2.65 16-27 02/06S	77,314.39	0.00	100,000.00	ONTARIO ELECTRI 0.00 91-31 11/04U	54,687.15	0.00
589,000.00	CANADA 2.75 14-48 01/12S	411,478.81	0.02	100,000.00	ONTARIO TEACHERS' FI 0.05 20-30 25/11A	83,802.23	0.00
339,000.00	CANADA 2.75 14-64 01/12S	233,380.63	0.01	50,000.00	PEMBINA PIPELIN 4.5400 19-49 03/04S	30,990.81	0.00
242,000.00	CANADA 2.75 23-33 01/06S	176,245.61	0.01	44,000.00	PROV OF NEW BRUNSWICK 2.6 16-26 14/08S	31,515.36	0.00
100,000.00	CANADA 2.85 17-28 02/06S	71,464.75	0.00	100,000.00	PROV OF NEW BRUNSWICK 4.8 07-39 26/09S	79,629.65	0.00
150,000.00	CANADA 2.875 22-25 28/04S	146,458.50	0.01	200,000.00	PROV OF SASKATCHEWAN 2.55 15-26 02/06S	143,247.21	0.01
100,000.00	CANADA 2.95 17-28 18/12S	72,049.95	0.00	200,000.00	PROVINCE OF ALBERTA 2.20 16-26 01/06S	141,748.71	0.01
75,000.00	CANADA 3 16-26 02/06S	54,348.92	0.00	100,000.00	PROVINCE OF ALBERTA 1 20-25 20/05S	93,498.00	0.00
312,000.00	CANADA 3 22-24 01/11S	227,460.89	0.01	100,000.00	PROVINCE OF ALBERTA 1.875 19-24 13/11S	96,055.00	0.00
348,000.00	CANADA 3 22-25 01/10S	254,038.08	0.01	400,000.00	PROVINCE OF ALBERTA 2.05 19-30 01/06S	268,258.23	0.01
67,000.00	CANADA 3.245 22-27 24/08S	49,785.89	0.00	250,000.00	PROVINCE OF ALBERTA 2.35 15-25 01/06S	179,175.40	0.01
100,000.00	CANADA 3.3 18-28 15/03S	97,142.00	0.00	319,000.00	PROVINCE OF ALBERTA 2.55 16-27 01/06S	227,446.89	0.01
302,000.00	CANADA 3.5 22-28 01/03S	227,911.53	0.01	62,000.00	PROVINCE OF MANITOBA 2.60 16-27 02/06S	44,284.77	0.00
587,000.00	CANADA 3.50 11-45 01/12S	462,754.69	0.03	150,000.00	PROVINCE OF MANITOBA 2.85 15-46 05/09S	88,317.33	0.00
50,000.00	CANADA 3.65 13-24 03/06S	36,684.82	0.00	100,000.00	PROVINCE OF MANITOBA 4.05 13-XX 05/09S	71,948.73	0.00
456,000.00	CANADA 3.75 22-25 01/02S	336,998.28	0.02	300,000.00	PROVINCE OF MANITOBA 2.45 15-25 02/06S	215,416.13	0.01
141,000.00	CANADA 3.75 23-25 01/05S	104,398.24	0.00	150,000.00	PROVINCE OF MANITOBA 2.55 15-26 02/06S	107,439.84	0.00
82,000.00	CANADA 3.8 14-45 14/08S	56,992.42	0.00	412,000.00	PROVINCE OF ONTARIO 3.50 11-43 02/06S	279,459.87	0.01
484,000.00	CANADA 4.00 08-41 01/06S	402,158.91	0.02	200,000.00	PROVINCE OF ONTARIO 5.85 03-33 08/03S	173,790.62	0.01
74,000.00	CANADA 4.65 08-40 05/03S	57,749.79	0.00	200,000.00	PROVINCE OF ONTARIO 0.01 20-30 25/11A	170,025.08	0.01
100,000.00	CANADA 4.75 06-40 01/06S	79,654.04	0.00	200,000.00	PROVINCE OF ONTARIO 0.625 21-26 21/01S	182,012.00	0.01
150,000.00	CANADA 4.8 10-41 03/06S	119,451.12	0.01	200,000.00	PROVINCE OF ONTARIO 1.05 21-26 14/04S	183,078.00	0.01
430,000.00	CANADA 5.00 04-37 01/06S	388,907.20	0.02	300,000.00	PROVINCE OF ONTARIO 1.75 20-25 08/09S	211,330.72	0.01
100,000.00	CANADA 5.5 04-34 27/01S	84,791.65	0.00	200,000.00	PROVINCE OF ONTARIO 1.85 20-27 01/02S	139,249.74	0.01
36,000.00	CANADA 5.7 04-37 05/03S	31,104.36	0.00	550,000.00	PROVINCE OF ONTARIO 2.05 20-30 02/06S	369,428.10	0.02
481,000.00	CANADA 5.75 01-33 01/06S	442,845.39	0.03	100,000.00	PROVINCE OF ONTARIO 2.125 22-32 21/01S	86,699.00	0.00
431,000.00	CANADA 5.75 98-29 01/06S	369,174.89	0.02	240,000.00	PROVINCE OF ONTARIO 2.4 16-26 02/06S	171,173.12	0.01
100,000.00	CANADA 6 98-29 01/10S	84,578.10	0.00	600,000.00	PROVINCE OF ONTARIO 2.6 14-25 02/06S	432,308.60	0.03
166,000.00	CANADA 6.2 00-31 02/06S	145,382.03	0.01	374,000.00	PROVINCE OF ONTARIO 2.6 16-27 02/06S	267,391.45	0.01
134,000.00	CANADA 6.5 98-29 08/03S	115,006.99	0.01	94,000.00	PROVINCE OF ONTARIO 2.65 18-25 05/02S	67,902.69	0.00
150,000.00	CANADIAN NATL RAILWAY 4.5 18-49 20/01S	140,187.00	0.01	409,000.00	PROVINCE OF ONTARIO 2.9 17-28 02/06S	294,723.61	0.01
200,000.00	CANADIAN NATURAL 2.95 20-30 15/07S	173,860.00	0.01	600,000.00	PROVINCE OF ONTARIO 3.45 12-45 02/06S	401,349.93	0.02
50,000.00	CANADIAN NATURAL RES 2.05 20-25 24/06S	46,850.50	0.00	350,000.00	PROVINCE OF ONTARIO 3.75 22-32 02/06S	261,143.66	0.01
100,000.00	CANADIAN PACIFI 2.4500 21-31 02/12S	86,569.00	0.00	440,000.00	PROVINCE OF ONTARIO 4.6 08-39 02/06S	346,384.51	0.02
100,000.00	CANADIAN PACIFI 3.0000 21-41 02/12S	79,782.00	0.00	462,000.00	PROVINCE OF ONTARIO 4.65 10-41 02/06S	365,895.36	0.02
50,000.00	CANADIAN PACIFIC 6.125 15-15 15/09S	53,759.00	0.00	354,000.00	PROVINCE OF ONTARIO 4.7 05-37 02/06S	281,687.55	0.01
100,000.00	CANADIAN PACIFIC RAIL 1.35 21-24 02/12S	94,258.00	0.00	300,000.00	PROVINCE OF ONTARIO 5.6 04-35 02/06S	258,540.15	0.01
100,000.00	CANADIAN PACIFIC RAILWA 3.1 21-51 02/12S	71,821.00	0.00	500,000.00	PROVINCE OF QUEBEC 1.9 20-30 01/09S	331,140.59	0.02
100,000.00	CENOVUS ENERGY 5.40 17-47 15/06S	92,784.00	0.00	28,000.00	PROVINCE OF QUEBEC 2.6 18-25 06/07S	20,164.06	0.00

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
255,000.00	PROVINCE OF QUEBEC 2.75 18-28 01/09S	182,172.91	0.01	50,000.00	WASTE CONNECTIONS IN 3.05 20-50 13/03S	35,149.50	0.00
100,000.00	PROVINCE OF QUEBEC 2.875 14-24 16/10S	97,689.00	0.00	50,000.00	WASTE CONNECTIONS INC 2.95 21-52 15/01S	34,665.00	0.00
100,000.00	PROVINCE OF QUEBEC 0.2 20-25 07/04A	101,987.23	0.00		<b>Cayman Islands</b>	<b>2,758,656.46</b>	<b>0.13</b>
300,000.00	PROVINCE OF QUEBEC 0.6 20-25 23/07S	277,008.00	0.01	200,000.00	ALIBABA GROUP 3.40 17-27 06/12S	188,516.00	0.01
300,000.00	PROVINCE OF QUEBEC 1.5 21-31 01/09S	188,531.79	0.01	200,000.00	ALIBABA GROUP 3.60 15-24 28/11S	195,582.00	0.01
247,000.00	PROVINCE OF QUEBEC 2.3 19-29 01/09S	170,385.59	0.01	200,000.00	ALIBABA GROUP 4.20 17-47 06/12S	158,680.00	0.01
300,000.00	PROVINCE OF QUEBEC 2.5 15-26 01/09S	214,456.30	0.01	200,000.00	AVOLON HOLDINGS 2.5280 21-27 18/11S	168,844.00	0.01
520,000.00	PROVINCE OF QUEBEC 3.1 18-51 01/12S	324,406.20	0.01	100,000.00	CK HUTCHISON FINANCE 0.875 16-24 03/10A	103,679.92	0.00
376,000.00	PROVINCE OF QUEBEC 3.5 12-45 01/12S	253,024.01	0.01	150,000.00	CKE HUTCHISON FINANCE 2.00 16-28 06/04A	145,862.43	0.01
100,000.00	PROVINCE OF QUEBEC 3.65 22-32 20/05S/05S	74,206.09	0.00	100,000.00	CKH GRP TELECOM FIN 1.125 19-28 17/10A	91,253.11	0.00
209,000.00	PROVINCE OF QUEBEC 4.25 11-43 01/12S	157,523.00	0.01	200,000.00	GACI FIRST INVE 5.1250 23-53 14/02S	183,010.00	0.01
167,000.00	PROVINCE OF QUEBEC 5.06-38 01/12S	137,218.98	0.01	200,000.00	GACI FIRST INVESTMENT 5.0 22-27 13/10S	202,746.00	0.01
334,000.00	PROVINCE OF QUEBEC 5.09-41 01/12S	275,992.76	0.01	200,000.00	MIZUHO FIN GROUP 4.60 14-24 27/03S	197,886.00	0.01
200,000.00	PROVINCE OF QUEBEC 5.75 03-36 01/12S	175,657.10	0.01	200,000.00	SAUDI ELECTRICITY 4.723 18-28 27/09S	202,528.00	0.01
100,000.00	RBC TORONTO 0.05 19-26 19/06A	97,722.92	0.00	200,000.00	TENCENT HOLDINGS LTD 3.84 21-51 22/04S	147,380.00	0.01
50,000.00	ROGERS COMMUNIC 2.9000 16-26 15/11S	46,799.00	0.00	200,000.00	TENCENT HOLDINGS LTD 3.24 20-50 03/06S	131,482.00	0.01
100,000.00	ROGERS COMMUNIC 4.3500 19-49 01/05S	81,000.00	0.00	200,000.00	TENCENT HOLDINGS LTD 3.595 18-28 19/01S	188,702.00	0.01
40,000.00	ROGERS COMMUNICATIONS 3.625 15-25 15/12S	38,713.60	0.00	150,000.00	VALE OVERSEAS 6.25 16-26 10/08S	154,401.00	0.01
50,000.00	ROGERS COMMUNICATIONS 5.00 14-44 15/03S	44,972.50	0.00	100,000.00	VALE OVERSEAS 3.75 20-30 08/07S	89,798.00	0.00
100,000.00	ROGERS COMMUNICATIONS 6.11 10-40 25/08S	76,789.29	0.00	100,000.00	VALE OVERSEAS GTD 6.875 06-36 21/11S	104,371.00	0.00
200,000.00	ROYA BA 2.375 22-27 13/09A	208,672.28	0.01	100,000.00	VALE OVERSEAS LIMITED 6.875 09-39 10/11S	103,935.00	0.00
100,000.00	ROYAL BANK OF C 0.0100 21-31 27/01A	84,059.72	0.00		<b>Chile</b>	<b>1,619,117.91</b>	<b>0.07</b>
200,000.00	ROYAL BANK OF C 5.0000 23-33 01/02S	202,364.00	0.01	200,000.00	CHILE 4.00 22-52 31/01S	163,000.00	0.01
50,000.00	ROYAL BANK OF CANADA 0.75 21-24 07/10S	46,895.50	0.00	100,000.00	CHILE 0.83 19-31 02/07A	85,328.69	0.00
200,000.00	ROYAL BANK OF CANADA 1.2 21-26 27/04S	179,496.00	0.01	100,000.00	CHILE 1.25 21-51 22/01A	58,433.62	0.00
200,000.00	ROYAL BANK OF CANADA 2.3 21-31 03/11S	165,664.00	0.01	100,000.00	CHILE 1.625 14-25 30/01A	104,555.60	0.00
200,000.00	ROYAL BANK OF CANADA 3.97 22-24 26/07S	197,306.00	0.01	200,000.00	CHILE 2.55 20-32 27/01S	171,174.00	0.01
100,000.00	ROYAL BANK OF CANADA 4.612 22-27 26/07S	73,962.99	0.00	200,000.00	CHILE 3.125 16-26 21/01S	194,156.00	0.00
100,000.00	ROYAL BANK OF CANADA 2.125 22-29 26/04A	96,733.17	0.00	200,000.00	CHILE 3.86 17-47 21/06S	164,294.00	0.01
200,000.00	ROYAL BANK OF CANADA 2.25 19-24 01/11S	191,520.00	0.01	200,000.00	CODELCO INC 4.50 17-47 01/08S	171,152.00	0.01
50,000.00	ROYAL BANK OF CANADA 4.65 16-26 27/01S	49,275.00	0.00	200,000.00	CORP NAC COBRE 3.625 17-27 01/08S	189,604.00	0.01
50,000.00	SHAW COMMUNICATION 6.75 09-39 09/11S	40,909.89	0.00	200,000.00	CORPORACION NACIONAL 3.15 20-51 14/12S	141,700.00	0.01
100,000.00	SUNCOR ENERGY INC 3.75 21-51 04/03S	76,042.00	0.00	200,000.00	METRO 4.70 20-50 07/05S	175,720.00	0.01
20,000.00	SUNCOR ENERGY INC 4.00 17-47 15/11S	15,890.40	0.00		<b>China</b>	<b>114,785,512.86</b>	<b>5.24</b>
100,000.00	SUNCOR ENERGY INC 6.50 07-38 15/06S	107,294.00	0.00	8,800,000.00	AGRI DEV BK OF CHINA 3.3 21-31 05/11A	1,306,827.09	0.06
100,000.00	TELUS CORP 4.85 14-44 05/04S	67,748.79	0.00	5,000,000.00	AGRI DEV BK OF CHINA 3.48 21-28 04/02A	746,641.65	0.03
100,000.00	TELUS CORP 4.60 18-48 16/11S	89,003.00	0.00	7,880,000.00	AGRI DEV BK OF CHINA 3.85 17-27 06/01A	1,189,019.74	0.05
150,000.00	TORONTO DOMINION BANK FL.R 20-30 22/04S	105,846.03	0.00	5,000,000.00	AGRI DEV BK OF CHINA 4 18-25 12/11A	752,178.47	0.03
100,000.00	TORONTO DOMINION BANK 0.625 18-25 06/06A	102,184.96	0.00	10,300,000.00	AGRI DEV BK OF CHINA 4.65 18-28 11/05A	1,620,916.28	0.07
100,000.00	TORONTO DOMINION BANK 0.75 21-26 06/01S	89,294.00	0.00	200,000.00	ASIAN INFRA INV BK 0.5 20-25 28/05S	184,924.00	0.01
100,000.00	TORONTO DOMINION BANK 2.496 19-24 02/12S	71,036.18	0.00	250,000.00	ASIAN INFRA INV BK 2.25 19-24 16/06S	243,632.50	0.01
100,000.00	TORONTO DOMINION BANK 2.65 19-24 12/06S	97,257.00	0.00	200,000.00	ASIAN INFRA INV BK 3.75 22-27 14/09S	198,588.00	0.01
100,000.00	TORONTO DOMINION BANK 3.2 22-32 10/03S	87,959.00	0.00	8,060,000.00	CHINA 2.8 22-29 24/03A	1,173,411.72	0.05
200,000.00	TORONTO DOMINION BANK 3.226 14-24 24/07S	144,905.32	0.01	13,000,000.00	CHINA 2.94 19-24 17/10A	1,909,460.29	0.09
100,000.00	TORONTO DOMINION BANK 3.631 22-29 13/12A	104,725.09	0.00	11,980,000.00	CHINA 3.12 19-26 05/12A	1,777,779.68	0.08
100,000.00	TORONTO DOMINION BK 1.952 22-30 08/04A	94,081.14	0.00	290,000.00	CHINA DEVELOPMENT BK 4.01 17-37 09/01A	46,163.99	0.00
100,000.00	TORONTO DOMINION BK 4.21 22-27 01/06S	72,801.42	0.00	9,800,000.00	CHINA DEVELOPMENT BK 4.04 17-27 10/04A	1,491,098.56	0.07
200,000.00	TORONTO DOMINION BK 1.25 21-26 10/09S	176,958.00	0.01	9,900,000.00	CHINA DEVELOPMENT BK 3.65 19-29 21/05A	1,494,950.69	0.07
100,000.00	TORONTO DOMINION BK 2.21-31 10/09S	80,486.00	0.00	10,000,000.00	CHINA DEVELOPMENT BK 2.69 22-27 16/06A	1,448,262.69	0.07
100,000.00	TORONTO DOMINION BK 2.551 22-27 03/08A	101,929.65	0.00	10,400,000.00	CHINA DEVELOPMENT BK 3.48 19-29 08/01A	1,554,841.28	0.07
212,000.00	TORONTO DOMINION BK 3.766 22-25 06/06S	206,466.80	0.01	5,500,000.00	CHINA DEVELOPMENT BK 3.5 19-26 13/08A	819,537.70	0.04
200,000.00	TORONTO DOMINION BK 4.456 22-32 08/06S	193,760.00	0.01	11,730,000.00	CHINA DEVELOPMENT BK 3.8 16-36 25/01A	1,823,564.24	0.08
100,000.00	TOTALENERGIES 2.125 14-29 18/09A	99,243.95	0.00	4,000,000.00	CHINA DEVELOPMENT BK 3.9 20-40 03/08A	631,566.70	0.03
200,000.00	TRANSCANADA PIPELINES 4.25 18-28 15/05S	194,084.00	0.01	100,000.00	CHINA 0 21-24 17/11A	102,608.68	0.00
100,000.00	TRANSCANADA PIPELINES 5.1 18-49 15/03S	92,917.00	0.00	100,000.00	CHINA 0.125 19-26 12/11A	96,426.79	0.00
100,000.00	TRANSCANADA PIPELINES 7.625 09-39 15/01S	118,557.00	0.01				
100,000.00	WASTE CONNECTIO 2.2000 21-32 15/01S	82,030.00	0.00				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	CHINA 0.25 20-30 25/11A	168,897.34	0.01	6,500,000.00	CHINA 3.53 21-51 18/10S	993,863.10	0.05
200,000.00	CHINA 0.55 20-25 21/10S	182,690.00	0.01	4,000,000.00	CHINA 3.54 18-28 26/08S	610,364.96	0.03
100,000.00	CHINA 0.625 20-35 25/11A	76,153.63	0.00	4,650,000.00	CHINA 3.57 17-24 22/06A	688,408.20	0.03
100,000.00	CHINA 1 19-39 12/11A	74,890.08	0.00	7,775,000.00	CHINA 3.72 21-51 12/04S	1,226,490.56	0.06
200,000.00	CHINA 1.25 21-26 26/10S	182,340.00	0.01	5,900,000.00	CHINA 3.73 20-70 25/05S	945,956.51	0.04
200,000.00	CHINA 1.95 19-24 03/12S	193,034.00	0.01	3,600,000.00	CHINA 3.76 21-71 22/03S	584,428.02	0.03
13,200,000.00	CHINA 1.99 20-25 09/04A	1,903,519.10	0.09	7,753,000.00	CHINA 3.77 18-25 08/03A	1,161,732.63	0.05
6,000,000.00	CHINA 1.99 22-24 15/09A	869,178.22	0.04	15,170,000.00	CHINA 3.81 20-50 14/09S	2,427,634.05	0.11
13,730,000.00	CHINA 2.18 22-24 25/06A	1,994,575.80	0.09	1,000,000.00	CHINA 3.82 10-30 02/09S	155,142.93	0.01
10,190,000.00	CHINA 2.18 22-25 25/08A	1,472,588.92	0.07	23,000,000.00	CHINA 3.86 19-49 22/07S	3,703,674.04	0.16
8,500,000.00	CHINA 2.24 22-25 25/05A	1,231,481.50	0.06	3,000,000.00	CHINA 3.97 18-48 23/07S	491,524.45	0.02
7,500,000.00	CHINA 2.26 22-25 24/02A	1,088,262.18	0.05	4,500,000.00	CHINA 4 14-24 19/06S	671,686.65	0.03
7,560,000.00	CHINA 2.28 22-24 17/03A	1,100,779.07	0.05	3,990,000.00	CHINA 4 19-69 24/06S	676,176.38	0.03
7,900,000.00	CHINA 2.28 22-25 25/11A	1,143,397.89	0.05	2,300,000.00	CHINA 4.05 17-47 24/07S	381,124.86	0.02
12,600,000.00	CHINA 2.37 22-27 20/01A	1,817,690.85	0.08	25,310,000.00	CHINA 4.08 18-48 22/10S	4,213,942.81	0.18
7,330,000.00	CHINA 2.44 22-27 15/10A	1,056,930.08	0.05	5,400,000.00	CHINA 4.27 07-37 17/05S	903,779.01	0.04
3,000,000.00	CHINA 2.46 23-26 15/02A	436,065.68	0.02	1,540,000.00	CHINA 4.32 13-33 12/08S	258,124.25	0.01
13,000,000.00	CHINA 2.47 21-24 02/09A	1,894,841.67	0.09	9,540,000.00	EXP IMP BANK CHINA 3.86 19-29 20/05A	1,455,400.16	0.07
8,150,000.00	CHINA 2.48 22-27 15/04A	1,179,228.48	0.05	4,000,000.00	EXP IMP BANK CHINA 2.61 22-27 27/01A	578,036.45	0.03
7,400,000.00	CHINA 2.5 22-27 25/07A	1,069,312.12	0.05	200,000.00	EXP IMP BANK CHINA 2.875 16-26 26/04S	192,078.00	0.01
8,600,000.00	CHINA 2.6 22-32 01/09S	1,223,216.49	0.06	9,000,000.00	EXP IMP BANK CHINA 3.18 22-32 11/03A	1,322,731.98	0.06
8,000,000.00	CHINA 2.62 22-29 25/09A	1,149,911.16	0.05	1,500,000.00	EXP IMP BANK CHINA 3.26 20-27 24/02A	221,776.56	0.01
7,700,000.00	CHINA 2.64 23-28 15/01A	1,119,142.82	0.05	200,000.00	EXP IMP BANK CHINA 3.625 14-24 31/07S	197,462.00	0.01
12,910,000.00	CHINA 2.68 20-30 21/05S	1,858,029.70	0.08	3,000,000.00	EXP IMP BANK CHINA 4.11 17-27 20/03A	457,202.05	0.02
17,490,000.00	CHINA 2.69 21-26 12/08A	2,554,217.04	0.12				
10,100,000.00	CHINA 2.69 22-32 15/08S	1,447,372.56	0.07		<b>Colombia</b>	<b>541,347.35</b>	<b>0.02</b>
4,470,000.00	CHINA 2.74 16-26 04/08S	653,940.70	0.03	1,500,000,000.0	COLOMBIA 10.00 08-24 24/07A	320,059.11	0.01
400,000.00	CHINA 2.75 19-39 03/12S	330,468.00	0.02	1,446,500,000.0	COLOMBIA 7.25 18-34 18/10A	221,288.24	0.01
3,830,000.00	CHINA 2.75 22-29 15/06A	555,419.58	0.03				
9,990,000.00	CHINA 2.75 22-32 17/02S	1,439,970.00	0.07		<b>Croatia</b>	<b>374,680.75</b>	<b>0.02</b>
8,900,000.00	CHINA 2.76 22-32 15/05S	1,283,537.57	0.06	100,000.00	CROATIA 1.125 19-29 19/06A	93,700.88	0.01
7,000,000.00	CHINA 2.79 22-29 15/12A	1,016,629.78	0.05	100,000.00	CROATIA 1.125 21-33 04/03A	84,839.79	0.00
10,900,000.00	CHINA 2.8 22-32 15/11S	1,576,260.10	0.07	100,000.00	CROATIA 1.50 20-31 17/06A	91,519.29	0.00
9,970,000.00	CHINA 2.84 21-24 08/04A	1,459,851.52	0.07	100,000.00	CROATIA 2.70 18-28 15/06A	104,620.79	0.01
1,140,000.00	CHINA 2.85 16-26 28/01S	167,417.75	0.01				
11,960,000.00	CHINA 2.85 20-27 04/06A	1,753,875.40	0.08		<b>Cyprus</b>	<b>375,995.00</b>	<b>0.02</b>
2,000,000.00	CHINA 2.88 23-33 25/02S	291,718.74	0.01	100,000.00	CYPRUS 1.5 20-27 16/04A	100,700.88	0.01
10,130,000.00	CHINA 2.89 21-31 18/11S	1,476,985.88	0.07	45,000.00	CYPRUS GOVE 19-34 26/02U	42,651.36	0.00
5,000,000.00	CHINA 2.9 16-26 05/05S	735,594.92	0.03	100,000.00	CYPRUS 2.2500 20-50 16/04A	78,372.15	0.00
10,000,000.00	CHINA 2.91 21-28 14/10A	1,468,669.85	0.07	100,000.00	CYPRUS 2.75 17-24 27/06A	108,528.74	0.01
10,100,000.00	CHINA 3.01 21-28 13/05A	1,492,480.32	0.07	53,000.00	CYPRUS 2.75 19-49 03/05A	45,741.87	0.00
12,480,000.00	CHINA 3.02 21-31 27/05S	1,841,973.30	0.08				
14,700,000.00	CHINA 3.02 20-25 22/10A	2,170,027.48	0.10		<b>Czech Republic</b>	<b>3,087,956.74</b>	<b>0.14</b>
15,700,000.00	CHINA 3.03 21-26 11/03A	2,320,555.16	0.11	950,000.00	CZECH REPUBLIC 4.85 07-57 26/11A	43,397.54	0.00
10,800,000.00	CHINA 3.13 19-29 21/11S	1,605,467.13	0.07	4,270,000.00	CZECH REPUBLIC 0.25 17-27 10/02A	165,645.24	0.01
10,390,000.00	CHINA 3.19 19-24 11/04A	1,528,070.71	0.07	9,990,000.00	CZECH REPUBLIC 0.95 15-30 15/05A	358,608.70	0.01
9,500,000.00	CHINA 3.22 18-25 06/12A	1,411,179.73	0.06	5,530,000.00	CZECH REPUBLIC 1.00 15-26 26/06A	225,792.00	0.01
11,800,000.00	CHINA 3.25 19-26 06/06A	1,758,500.71	0.08	5,040,000.00	CZECH REPUBLIC 2.00 17-33 13/10A	183,177.44	0.01
8,090,000.00	CHINA 3.25 18-28 22/11S	1,214,430.67	0.06	4,870,000.00	CZECH REPUBLIC 2.40 14-25 17/09A	210,763.77	0.01
13,600,000.00	CHINA 3.27 20-30 19/11S	2,050,261.37	0.09	4,950,000.00	CZECH REPUBLIC 2.50 13-28 25/08A	204,162.86	0.01
11,000,000.00	CHINA 3.28 20-27 03/12A	1,648,834.27	0.08	8,280,000.00	CZECH REPUBLIC 2.75 18-29 23/07A	341,619.92	0.01
9,631,000.00	CHINA 3.29 19-29 23/05S	1,452,488.67	0.07	4,060,000.00	CZECH REPUBLIC 4.20 06-36 04/12A	179,721.84	0.01
7,290,000.00	CHINA 3.32 22-52 15/04S	1,078,736.54	0.05	5,640,000.00	CZECH REPUBLIC 5.70 09-24 25/05A	260,773.77	0.01
18,810,000.00	CHINA 3.3900 20-50 16/03S	2,794,494.86	0.12	3,970,000.00	CZECH REPUBLIC 1.20 20-31 13/03A	141,624.63	0.01
4,110,000.00	CHINA 3.4 22-72 15/07S	613,325.88	0.03	4,000,000.00	CZECH REPUBLIC 1.25 20-25 14/02A	171,544.05	0.01
6,010,000.00	CHINA 3.5 16-46 25/04S	909,905.32	0.04	2,690,000.00	CZECH REPUBLIC 1.50 20-40 24/04A	78,940.11	0.00
7,050,000.00	CHINA 3.52 17-27 04/05S	1,065,553.22	0.05	4,930,000.00	CZECH REPUBLIC 1.75 21-32 23/06A	180,039.64	0.01
				2,600,000.00	CZECH REPUBLIC 3.5 22-35 30/05A	107,749.63	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	USD				USD		
2,500,000.00	CZECH REPUBLIC 5 22-30 30/09A	117,802.11	0.01	18,000.00	MUNICIPALITY FINANCE 5.00 14-24 20/03S	12,169.70	0.00
2,460,000.00	CZECH REPUBLIC 6 22-26 26/02A	116,593.49	0.01	100,000.00	NORDEA 1.375 18-33 28/02A	92,427.56	0.00
	<b>Denmark</b>	<b>5,483,199.73</b>	<b>0.25</b>	200,000.00	NORDEA BANK ABP 1.125 22-27 16/02A	196,375.83	0.01
100,000.00	CARLSBERG BREWERIES 0.625 20-30 09/03A	88,108.92	0.00	200,000.00	NORDEA BANK ABP 1.5000 21-26 30/09S	175,832.00	0.01
100,000.00	DANSKE BANK A/S 0.625 20-25 12/05A	101,516.81	0.00	100,000.00	NORDEA BANK ABP 0.5 20-27 14/05A	95,716.24	0.00
2,236,000.00	DENMARK 0 21-24 15/11A	311,429.94	0.01	100,000.00	NORDEA BANK ABP 0.375 19-26 28/05A	98,351.98	0.00
874,000.00	DENMARK 0 22-31 15/11A	103,349.59	0.00	100,000.00	NORDEA MORTGAGE BANK 1 22-29 30/03A	96,038.92	0.00
2,808,000.00	DENMARK 0.00 21-31 15/11A	331,047.89	0.02	100,000.00	NORDIC INVEST BANK 0.125 16-24 10/06A	104,537.13	0.00
2,216,222.00	DENMARK 0.25 20-52 15/11A	173,854.07	0.01	100,000.00	OP CORPORATE BA 0.6250 22-27 27/07A	93,182.64	0.00
2,527,172.00	DENMARK 0.5 17-27 15/11A	335,645.30	0.03	100,000.00	OP CORPORATE BANK PL 0.5 20-25 12/05A	100,894.27	0.00
2,371,895.00	DENMARK 0.5 18-29 15/11A	303,810.62	0.01	100,000.00	OP- MORTGAGE BANK PLC 0.625 19-29 15/02A	94,193.04	0.00
1,788,838.00	DENMARK 1.75 13-25 15/11A	254,210.60	0.01	124,000.00	OP MTGE 0.625 18-25 01/09A	126,334.83	0.01
4,096,920.00	DENMARK 4.50 07-39 15/11A	745,745.62	0.04		<b>France</b>	<b>96,393,605.25</b>	<b>4.40</b>
100,000.00	JYSKE BANK AS 5.50 22-27 16/11A	111,533.87	0.01	100,000.00	AEROPORTS DE PARIS 1.125 19-34 18/06A	79,603.11	0.00
100,000.00	JYSKE REALKREDIT 0.50 16-26 01/10A	98,648.57	0.00	100,000.00	AEROPORTS DE PARIS 2.75 20-30 02/04A	101,867.72	0.00
100,000.00	KOMMUNEKREDIT 0.01 20-34 04/05A	77,214.01	0.00	100,000.00	AEROPORTS DE PARIS-ADP- 1 17-27 13/12A	98,045.59	0.00
100,000.00	KOMMUNEKREDIT 2.375 22-32 15/09A	102,610.86	0.00	200,000.00	AFD 1.00 18-28 31/01A	197,297.15	0.02
100,000.00	KOMMUNEKREDIT 0.75 18-28 05/07A	96,865.71	0.00	100,000.00	AFD 1.375 17-32 05/07A	93,102.24	0.00
1,000,000.00	NORDEA KREDIT 1.0 21-27 01/04A	133,074.20	0.01	100,000.00	AFD EMTN 0.25 16-26 21/07A	99,023.40	0.00
500,000.00	NORDEA KREDIT R 1.0000 20-26 01/04A	68,057.54	0.00	100,000.00	AGENCE FRANCAIS 0.1250 21-31 29/09A	84,317.21	0.00
1,000,000.00	NORDEA KREDIT REALKRED 1.0 19-25 01/04A	139,357.24	0.01	100,000.00	AGENCE FRANCAISE DEV 0.0 20-25 25/03A	102,110.00	0.00
800,000.00	NORDEA KREDIT REALKRE1.0 19-24 01/10A	141,828.40	0.01	200,000.00	AGENCE FRANCAISE DEV 0.625 21-26 22/01A	181,654.00	0.02
1,000,000.00	NYKREDIT 1.0 16-27 01/01A	133,882.18	0.01	100,000.00	AGENCE FRANCAISE DEV 0.5 20-30 25/05A	90,678.37	0.00
1,800,000.00	NYKREDIT REALKR 1.0000 20-26 01/07A	243,332.25	0.01	100,000.00	AGENCE FRANCE L 0.00 20-27 28/10A	94,472.26	0.00
1,500,000.00	NYKREDIT REALKR 2.0000 15-26 01/01A	210,816.63	0.01	100,000.00	AIR LIQUIDE FINANCE 1.25 16-28 13/06A	98,830.01	0.00
1,500,000.00	NYKREDIT REALKREDIT 2.0 14-25 01/01A	213,789.70	0.01	100,000.00	AIR LIQUIDE SA 1.875 14-24 05/06A	106,817.59	0.00
100,000.00	NYKREDIT REALKREDIT 0.5 20-25 11/06A	100,497.71	0.00	100,000.00	ALSTOM SA 0.125 21-27 27/07A	95,401.18	0.00
150,000.00	NYKREDIT REALKREDIT 0.75 20-27 20/01A	141,828.98	0.01	100,000.00	APRR SA 1.875 14-25 15/01A	105,651.83	0.00
100,000.00	ORSTED 2.875 22-33 14/06A	100,269.55	0.00	100,000.00	APRR SA 1.50 17-33 17/01A	90,473.03	0.00
100,000.00	ORSTED 5.125 22-34 13/09A	122,657.45	0.01	100,000.00	ARKEMA SA 1.50 17-27 20/04A	100,817.13	0.00
100,000.00	ORSTED 2.5 21-30 21 18/02A	85,181.29	0.00	100,000.00	ARVA SE 4.0 22-26 22/09A	107,631.34	0.00
2,000,000.00	REALKREDIT DANM 1.0000 14-26 01/01A	273,921.97	0.01	100,000.00	ARVAL SERVICE L 0.0000 21-25 01/10A	98,391.08	0.00
1,200,000.00	REALKREDIT DANMARK AS 1.0 14-25 01/01A	168,226.26	0.01	200,000.00	ASFFP 1.25 17-27 18/01A	201,195.33	0.02
	<b>Finland</b>	<b>5,021,118.95</b>	<b>0.23</b>	100,000.00	AUCHAN HOLDING SA 2.375 19-25 25/04A	104,605.58	0.00
100,000.00	BALDER FINLAND OYJ 2 22-31 18/01A8/01A	69,344.85	0.00	100,000.00	AUCHAN HOLDING SA 4.875 22-28 08/12A	103,709.26	0.00
183,000.00	FINLAND 0.000 20-30 15/09A	162,004.79	0.01	100,000.00	AXA SA FL.R 14-XX 08/10A	103,834.20	0.00
171,000.00	FINLAND 0.125 20-36 15/04A	127,543.71	0.01	100,000.00	BANQUE FED CRED 1.25 17-27 26/05A	98,210.73	0.00
154,000.00	FINLAND 0.5 19-29 15/09A	145,269.77	0.01	200,000.00	BANQUE FED CRED 2.3750 19-24 21/11S	190,474.00	0.02
157,000.00	FINLAND 0.50 16-26 15/04A	160,529.33	0.01	100,000.00	BANQUE FEDERATIVE DU 0.625 20-31 21/10A	83,352.44	0.00
316,000.00	FINLAND 0.50 17-27 15/09A	313,157.69	0.02	100,000.00	BANQUE POSTALE HOME L.0.5 19-26 30/01A	100,394.50	0.00
242,000.00	FINLAND 0.75 15-31 15/04A	224,168.99	0.01	100,000.00	BFCM 1 22-25 23/05A	102,769.48	0.00
232,000.00	FINLAND 0.875 15-25 15/09A	241,160.00	0.01	100,000.00	BFCM 1.375 18-28 16/07A	95,857.48	0.00
129,000.00	FINLAND 1.125 18-34 15/04A	116,190.25	0.01	100,000.00	BFCM 3.00 15-25 11/09A	106,034.26	0.00
182,000.00	FINLAND 1.375 17-47 15/04A	147,038.88	0.01	100,000.00	BFCM 0.75 18-25 17/07A	101,290.82	0.00
158,000.00	FINLAND 2.00 14-24 15/04A	170,004.31	0.01	100,000.00	BFCM 0.75 19-26 08/06A	98,927.79	0.00
165,000.00	FINLAND 2.625 12-42 04/07A	169,334.81	0.01	100,000.00	BFCM 1.75 19-29 15/03A	94,924.22	0.00
126,000.00	FINLAND 2.75 12-28 04/07A	137,390.98	0.01	100,000.00	BFCM 1.875 19-29 18/06A	92,753.49	0.00
204,000.00	FINLAND 4.00 09-25 04/07A	227,606.67	0.01	100,000.00	BFCM BANQUE FEDERATI 5.125 23-33 13/01A	109,311.00	0.00
209,000.00	FINLAND 0 19-24 15/09A	217,885.42	0.01	100,000.00	BFCM 0.01 21-26 11/05A	96,918.94	0.00
165,000.00	FINLAND 0 21-26 15/09A	163,784.78	0.01	100,000.00	BFCM 2.625 22-29 06/11A	99,073.37	0.00
256,000.00	FINLAND 0.125 21-31 15/09A	222,296.37	0.01	200,000.00	BFCM 3.125 22-27 14/09A	212,035.93	0.02
246,000.00	FINLAND 0.25 20-40 15/09A	166,718.29	0.01	100,000.00	BNP PAR FL.R 23-29 13/01A	109,485.92	0.01
278,000.00	FINLAND 0.5 18-28 15/09A	268,691.67	0.02	100,000.00	BNP PAR HOME LOAN CO 0.375 15-25 07/05A	102,044.81	0.00
100,000.00	FINNVERA OYJ 0.375 19-29 09/04A	93,029.46	0.00	200,000.00	BNP PARIBAS 2.5910 22-28 20/01S	179,422.00	0.02
100,000.00	MUNICIPALITY FINANCE 1.25 18-33 28/02A	92,202.67	0.00	100,000.00	BNP PARIBAS 3.3750 19-26 23/01A	117,181.30	0.01
100,000.00	MUNICIPALITY FINANCE 0.625 17-26 26/11A	99,711.12	0.00	100,000.00	BNP PARIBAS 1.375 19-29 28/05A	91,789.82	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	BNP PARIBAS 1.50 16-28 25/05A	194,426.75	0.02	100,000.00	CARREFOUR SA 1.875 22-26 30/10A	102,198.00	0.00
100,000.00	BNP PARIBAS 2.25 16-27 11/01A	101,495.07	0.00	200,000.00	CFFL 5.375 09-24 08/07A	222,211.62	0.02
100,000.00	BNP PARIBAS HOME LOAN 0.375 17-24 22/07A	104,432.83	0.00	100,000.00	CFFL 0.5 18-26 19/01A	100,567.25	0.00
200,000.00	BNP PARIBAS SA 3.375 18-25 09/01S	191,922.00	0.02	100,000.00	CIE DE FIN.FONCIER 1.00 16-26 02/02A	101,870.98	0.00
100,000.00	BNP PARIBAS SA 0.25 21-27 13/04A	96,009.59	0.00	100,000.00	CIE DE FIN.FONCIER 1.25 17-32 15/11A	91,102.09	0.00
100,000.00	BNP PARIBAS SA 0.625 20-32 03/12A	78,780.66	0.00	50,000.00	CIE DE FIN.FONCIER 3.875 06-55 25/04A	62,572.46	0.00
100,000.00	BNP PARIBAS SA 1.625 19-31 02/07A	85,100.54	0.00	150,000.00	CIE DE FIN.FONCIER 4.00 10-25 24/10A	165,464.16	0.02
100,000.00	BNP PARIBAS SA 2.375 15-25 17/02A	105,228.11	0.00	100,000.00	CIE DE SAINT GOBAIN 1.375 17-27 14/06A	99,880.60	0.00
100,000.00	BNP PARIBAS SA 3.625 22-29 01/09A	105,187.92	0.00	100,000.00	CIE DE SAINT GOBAIN 1.875 19-31 15/03A	94,224.55	0.00
200,000.00	BNP PARIBAS 4.4000 18-28 14/08S	189,398.00	0.02	100,000.00	CIE FINANCEMENT 0.6000 21-41 25/10A	68,315.98	0.00
100,000.00	BNPP HOME 3.0 23-30 31/01A	107,575.94	0.00	100,000.00	CM HOME LOAN SFH SA 1 19-29 30/01A	95,955.26	0.00
100,000.00	BOUYGUES 1.375 16-27 07/06A	100,957.28	0.00	100,000.00	CM HOME LOAN SFH SA 0.125 20-30 28/01A	88,194.76	0.00
100,000.00	BPCE 1.75 22-27 26/04A	100,492.28	0.00	100,000.00	CM HOME LOAN SFH SA 0.75 17-27 15/09A	97,530.62	0.00
100,000.00	BPCE 1.0 19-24 15/01A	105,121.64	0.00	100,000.00	CNP ASSURANCES 0.375 20-28 08/12A	88,529.38	0.00
100,000.00	BPCE 1.75 14-24 27/06A	106,478.62	0.00	100,000.00	CNP ASSURANCES 2.5 20-51 30/06A	87,832.96	0.00
100,000.00	BPCE 0.625 19-24 26/09A	103,646.24	0.00	100,000.00	COENTR DE TR D'ELEC 0.875 17-24 29/09A	104,386.12	0.00
100,000.00	BPCE 1.0 19-25 01/04A	102,709.72	0.00	100,000.00	COMPAGNIE DE FINANCE 0.01 21-29 16/04A	89,889.61	0.00
100,000.00	BPCE S.A. 0.25 20-26 15/01A	98,821.32	0.00	100,000.00	COMPAGNIE DE FINANCE 0.05 20-24 16/04A	104,948.90	0.00
500,000.00	BPCE S.A. 1 21-26 20/01S	446,650.00	0.03	100,000.00	COMPAGNIE DE SAINT-G 2.375 20-27 03/04A	103,486.53	0.00
100,000.00	BPCE SA 0.25 21-31 14/01A	81,952.01	0.00	126,000.00	COUNCIL OF EUROPE 0.75 18-28 24/01A	123,412.87	0.02
100,000.00	BPCE SFH 0.01 20-30 27/05A	86,597.67	0.00	100,000.00	COUNCIL OF EUROPE 1.75 14-24 24/04A	106,787.17	0.00
100,000.00	BPCE SFH - SOCIETE 1.00 17-29 08/06A	95,308.83	0.00	28,000.00	COUNCIL OF EUROPE 0.375 16-26 08/06A	27,930.67	0.00
100,000.00	BPCE SFH 0.01 21-36 29/01A	71,110.33	0.00	250,000.00	COUNCIL OF EUROPE 3 22-25 16/06S	244,167.50	0.02
100,000.00	BPIFRANCE 0.25 21-31 04/06A	86,885.58	0.00	100,000.00	CREDIT AGRICOLE 2.5 22-29 29/08A	101,861.21	0.00
100,000.00	BPIFRANCE 0.125 22-28 25/11A	92,353.68	0.00	100,000.00	CREDIT AGRICOLE 0.1250 21-31 08/12A	83,709.89	0.00
100,000.00	BPIFRANCE FINANCEMENT 0.125 20-25 25/03A	102,375.09	0.00	100,000.00	CREDIT AGRICOLE 0.5000 18-25 10/10A	101,227.81	0.00
200,000.00	BPIFRANCE SA 0.50 15-25 25/05A	205,354.26	0.02	100,000.00	CREDIT AGRICOLE 0.8750 18-28 11/08A	96,235.57	0.00
100,000.00	BPIFRANCE SA 0.875 17-26 15/11A	100,449.91	0.00	100,000.00	CREDIT AGRICOLE 0.8750 20-32 14/01A	83,651.22	0.00
100,000.00	BPIFRANCE SA 1.00 17-27 25/05A	100,053.35	0.00	100,000.00	CREDIT AGRICOLE HOME 1.25 16-31 24/03A	93,794.31	0.00
200,000.00	BPIFRANCE SA 0.125 20-27 06/05A	194,063.87	0.02	100,000.00	CREDIT AGRICOLE HOME 4.00 10-25 16/07A	110,110.62	0.01
100,000.00	C FR FIN LOCA 0.5 19-27 19/02A	97,835.91	0.00	200,000.00	CREDIT AGRICOLE LO 0.25 16-24 23/02A	211,377.11	0.02
100,000.00	CA 4.0 23-33 18/01A	110,830.94	0.01	100,000.00	CREDIT AGRICOLE SA 1.00 22-25 18/09A	102,324.03	0.00
100,000.00	CA ASSURANCES SA 2 20-30 17/07A	87,794.93	0.00	100,000.00	CREDIT AGRICOLE SA FL.R 20-26 22/04A	102,060.02	0.00
100,000.00	CA HOME LOAN 1.5 18-38 28/09A	84,437.81	0.00	100,000.00	CREDIT AGRICOLE SA 2 19-29 25/03AA	93,898.62	0.00
100,000.00	CA HOME LOAN 3.25 23-32 28/09A	108,662.38	0.00	100,000.00	CREDIT AGRICOLE SA 2.625 15-27 17/03A	102,106.74	0.00
200,000.00	CA HOME LOAN 0.375 22-33 01/02A	165,244.70	0.02	100,000.00	CREDIT AGRICOLE SA 3.375 22-27 28/07A	106,894.73	0.00
300,000.00	CADES 0.45 22-32 19/01A	261,161.94	0.02	100,000.00	CREDIT MUTUEL ARKEA 3.25 16-26 01/06A	104,791.36	0.00
200,000.00	CADES 1.375 14-24 25/11A	211,071.16	0.02	200,000.00	CREDIT MUTUEL ARKEA 1.375 19-25 17/01A	207,681.44	0.02
235,000.00	CADES 4.00 12-25 15/12A	261,315.67	0.02	100,000.00	CRH EMTN 2.40 13-25 17/01A	106,754.58	0.00
200,000.00	CADES 0 20-28 25/02A	188,047.11	0.02	150,000.00	CRH FINANCE 3.60 12-24 08/03A	163,329.29	0.02
200,000.00	CADES 0 21-26 25/11A	195,350.23	0.02	100,000.00	CTE CO TRANSP ELEC 2.125 17-32 29/07A	93,655.25	0.00
200,000.00	CADES 0.625 21-26 18/02S	181,702.00	0.02	100,000.00	DANONE SA 0.709 16-24 03/11	104,755.51	0.00
200,000.00	CADES 1.25 21-26 28/10S	182,050.00	0.02	100,000.00	DANONE SA 0 21-25 01/06A	99,809.99	0.00
200,000.00	CADES 2.125 22-32 26/01S	174,608.00	0.02	100,000.00	DANONE SA 0.395 20-29 10/06A	90,940.21	0.00
200,000.00	CADES 3.375 14-24 20/03S	197,312.00	0.02	100,000.00	DANONE SA EMTN 1.208 16-28 03/11A	96,798.35	0.00
200,000.00	CAISSE D'AMORT 0.3750 21-24 27/05S	190,520.00	0.02	100,000.00	DASSAULT SYSTEM 0.00 19-24 16/09A	103,397.45	0.00
100,000.00	CAISSE FR DE FI LOCAL 0.375 20-40 13/02A	67,026.36	0.00	100,000.00	DEXIA CRED LOCAL 2.125 15-25 12/02A	118,175.39	0.02
100,000.00	CAISSE FR FIN LOCAL 0.75 17-27 11/01A	99,036.44	0.00	100,000.00	DEXIA CREDIT LOCAL 1.00 17-27 18/10A	98,951.69	0.00
100,000.00	CAISSE FRANCAIS 1.4500 19-34 16/01A	90,305.72	0.00	100,000.00	DEXIA CREDIT LOCAL 0.00 19-24 29/05A	104,463.25	0.00
100,000.00	CAISSE FRANCAISE D 0.625 16-26 13/04A	100,276.07	0.00	100,000.00	DEXIA CREDIT LOCAL 0.5 18-25 17/01A	103,299.66	0.00
100,000.00	CAISSE FRANCAISE DE 0.01 20-30 24/06A	86,439.05	0.00	100,000.00	DEXIA CREDIT LOCAL DE 0.00 21-28 21/01A	93,611.79	0.00
100,000.00	CAISSE FRANCAISE DE 0.01 21-31 18/01A	84,322.64	0.00	100,000.00	DEXIA MUN 3.25 22-29 19/02A	108,747.11	0.00
100,000.00	CAPGEMINI SE 1.125 20-30 23/06A	90,981.50	0.00	100,000.00	EDENRED SA 1.375 20-29 18/06A	95,550.02	0.00
100,000.00	CAPGEMINI SE 1.625 20-26 15/04A	102,322.95	0.00	100,000.00	EDF 4.375 22-29 12/10A	110,144.30	0.01
100,000.00	CAPGEMINI SE 2.0 20-29 15/04A	98,497.56	0.00	100,000.00	EDF 5.625 23-53 25/01A	111,980.88	0.01
100,000.00	CARREFOUR SA 2.375 22-29 30/10A	99,296.10	0.00	100,000.00	EDF 1.00 16-26 13/10A	100,284.77	0.00
100,000.00	CARREFOUR SA 2.625 20-27 01/04A	104,116.68	0.00	100,000.00	EDF 1.875 16-36 13/10A	80,744.96	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	USD				USD		
100,000.00	EDF 2.00 19-49 09/12A	65,863.86	0.00	2,020,624.00	FRANCE 2.75 11-27 25/10A	2,205,668.79	0.11
100,000.00	EDF ENERGY EMTN 4.625 10-30 26/04A	112,141.20	0.01	163,000.00	FRANCE 3 22-54 25/05A	168,125.22	0.02
100,000.00	EDF SA 4.625 09-24 11/09A	110,280.11	0.01	1,112,399.00	FRANCE 3.25 12-45 25/05A	1,219,165.02	0.07
200,000.00	EDF SA 6.95 09-39 26/01S	216,244.00	0.02	1,611,720.00	FRANCE 3.50 10-26 25/04A	1,792,745.77	0.09
20,000.00	EDF 144A 4.95 15-45 13/10S	17,044.40	0.00	957,404.00	FRANCE 4 05-38 25/10A	1,151,293.11	0.06
50,000.00	ELECT.DE FRANCE 5.125 10-50 22/09A	52,552.56	0.00	686,265.00	FRANCE 4.00 04-55 25/04A	856,149.07	0.05
50,000.00	ELECT.DE FRANCE EMTN 4.75 15-35 13/10S	45,164.50	0.00	647,196.00	FRANCE 4.00 09-60 25/04A	817,386.25	0.05
100,000.00	ELECTRICITE DE 1.0000 21-33 29/11A	77,935.41	0.00	1,543,268.00	FRANCE 4.50 09-41 25/04A	1,978,989.56	0.10
100,000.00	ELECTRICITE DE 4.2500 23-32 25/01A	107,803.00	0.00	1,048,367.00	FRANCE 4.75 03-35 25/04A	1,339,245.63	0.07
100,000.00	ELECTRICITE DE FRANCE 5.50 11-41 17/10A	113,587.01	0.01	1,238,139.00	FRANCE 5.75 00-32 25/10A	1,677,300.10	0.09
100,000.00	ENGIE 1.00 15-26 13/03A	101,269.09	0.00	100,000.00	GECINA 1.375 17-28 26/01A	97,533.87	0.00
100,000.00	ENGIE SA 1.25 19-41 24/10A	67,953.10	0.00	100,000.00	GECINA 1.625 18-30 14/03A	91,853.92	0.00
100,000.00	ENGIE SA 7.00 08-28 30/10A	134,288.54	0.02	100,000.00	GROUPAMA SA 3.375 18-28 24/09A	99,501.43	0.00
100,000.00	ENGIE SA 3.6250 23-30 11/01A	108,202.82	0.00	100,000.00	HLDG INFRA TRANSPORT 2.25 14-25 24/03A	105,348.71	0.00
100,000.00	ENGIE SA 0.375 20-27 11/06A	96,032.40	0.00	100,000.00	HSBC CONTINENTAL EUR 0.1000 19-27 03/09A	93,592.23	0.00
100,000.00	ENGIE SA 0.5 19-30 24/10A	86,109.86	0.00	100,000.00	HSBC COV BOND FRANCE 2.625 22-32 07/09A	102,995.46	0.00
100,000.00	ENGIE SA 2.375 14-26 19/05A	105,595.33	0.00	100,000.00	ICADE SA 1.75 16-26 10/06A	101,234.32	0.00
100,000.00	ESSILORLUXOTTIC SA 0.125 19-25 27/05A	101,405.98	0.00	100,000.00	IDF MOBILITES 0.95 22-32 16/02A2 16/02A	90,460.00	0.00
100,000.00	ESSILORLUXOTTICA 0.375 19-27 27/11A	94,746.05	0.00	100,000.00	ILE-DE-FRANCE MOBILI 0.2 20-35 16/11A	73,457.06	0.00
100,000.00	FIRMENICH PRODUCTION 1.375 20-26 30/04A	100,559.64	0.00	100,000.00	JC DECAUX SE 2.625 20-28 24/04A	98,705.07	0.00
1,541,000.00	FRANCE 0.7500 22-28 25/02A	1,528,662.81	0.08	100,000.00	KERING 1.2500 22-25 05/05A	104,034.11	0.00
1,527,474.00	FRANCE 0 18-24 25/03U	1,611,348.14	0.08	100,000.00	KLEPIERRE 1.375 17-27 16/02A	98,808.28	0.00
963,000.00	FRANCE 0 22-25 25/02A	992,557.73	0.06	100,000.00	KLEPIERRE 1.625 17-32 13/12A	82,665.80	0.00
1,332,000.00	FRANCE 0 22-32 25/05A	1,127,055.98	0.06	100,000.00	L OREAL S A 0.375 22-24 29/03A	105,509.51	0.00
1,874,481.00	FRANCE 0.00 19-25 25/03A	1,928,451.24	0.10	100,000.00	LA BANQUE POSTALE 1.375 19-29 24/04A	92,491.66	0.00
1,809,584.00	FRANCE 0.00 20-26 25/02A	1,821,028.37	0.09	100,000.00	LA MONDIALE SOCIETE 2.125 20-31 23/06A	85,932.76	0.00
1,881,000.00	FRANCE 0.00 21-27 25/02A	1,846,117.75	0.09	100,000.00	LA POSTE 0 21-29 18/01A	86,355.39	0.00
1,932,000.00	FRANCE 0.00 21-31 25/11A	1,662,781.79	0.09	100,000.00	LA POSTE 0.3750 19-27 17/09A	94,760.17	0.00
1,887,900.00	FRANCE 0.0000 19-29 25/11A	1,723,669.92	0.09	100,000.00	LA POSTE 1.375 20-32 21/04A	89,216.02	0.00
2,092,523.00	FRANCE 0.0000 20-30 25/11A	1,856,498.82	0.09	100,000.00	LVMH MOET HENNESSY 0.125 20-28 11/02A	94,021.38	0.00
1,687,907.00	FRANCE 0.25 15-26 25/11A	1,683,067.69	0.09	100,000.00	LVMH MOET HENNESSY 0.375 20-31 11/02A	87,331.02	0.00
1,957,490.00	FRANCE 0.5 14-25 25/05A	2,027,525.01	0.10	100,000.00	LVMH 0.75 20-25 07/04A	103,292.07	0.00
2,345,156.00	FRANCE 0.5 18-29 25/05A	2,240,898.89	0.11	100,000.00	MICHELIN 2.5 18-38 03/09A	96,610.40	0.00
575,299.00	FRANCE 0.5 20-44 25/06A	373,163.80	0.03	100,000.00	ORANGE SA 3.25 19-32 15/01A	109,055.49	0.00
342,107.00	FRANCE 0.5 20-72 25/05A	147,230.73	0.02	100,000.00	ORANGE SA 2.0000 19-29 15/01A	100,068.57	0.00
1,869,742.00	FRANCE 0.50 15-26 25/05A	1,900,011.78	0.10	100,000.00	ORANGE SA 0.5 19-32 04/09A	81,711.90	0.00
925,944.00	FRANCE 0.50 20-40 25/05A	655,936.88	0.04	100,000.00	ORANGE SA 1.1250 19-24 15/07A	105,732.23	0.00
2,284,463.00	FRANCE 0.75 17-28 25/05A	2,258,355.52	0.11	100,000.00	ORANGE SA 1.875 18-30 12/09A	96,216.01	0.00
2,334,526.00	FRANCE 0.75 17-28 25/11A	2,287,631.70	0.11	70,000.00	ORANGE SA 8.125 03-33 28/01AA	103,445.25	0.00
1,242,887.00	FRANCE 0.75 19-52 25/05A	739,051.61	0.04	100,000.00	PERNOD RICARD SA 1.75 20-30 06/04A	97,387.20	0.00
1,185,000.00	FRANCE 0.75 21-53 25/05A	685,125.80	0.04	100,000.00	PERNOD RICARD SA 1.50 16-26 18/05A	102,317.52	0.00
1,511,588.00	FRANCE 1 14-25 25/11A	1,572,156.50	0.08	100,000.00	RCI BANQUE 2.0 19-24 11/07A	105,783.29	0.00
1,566,771.00	FRANCE 1.00 16-27 25/05A	1,592,731.67	0.08	100,000.00	RCI BANQUE 4.625 23-26 13/07A	109,180.62	0.00
1,679,883.00	FRANCE 1.25 15-36 25/05A	1,471,932.06	0.08	100,000.00	RCI BANQUE SA 1.625 18-26 24/05A	99,853.44	0.00
1,364,416.00	FRANCE 1.25 17-34 25/04A	1,244,434.59	0.07	100,000.00	REGION ILE DE FRANCE 2.375 14-26 24/04A	106,324.34	0.00
267,000.00	FRANCE 1.25 21-38 25/05A	225,315.50	0.02	100,000.00	RTE EDF TRANSPORT 1.625 15-25 27/11A	103,729.90	0.00
2,389,663.00	FRANCE 1.50 15-31 25/05A	2,377,359.59	0.12	100,000.00	RTE EDF TRANSPORT 2.75 14-29 20/06A	105,332.42	0.00
1,296,054.00	FRANCE 1.50 18-50 25/05A	982,669.26	0.05	100,000.00	RTE RESEAU DE T 1.1250 20-40 08/07A	74,158.91	0.00
1,477,946.00	FRANCE 1.75 13-24 25/11A	1,577,534.16	0.08	100,000.00	SANOFI 0.625 16-24 05/04A	105,808.28	0.00
557,304.00	FRANCE 1.75 15-66 25/05A	415,682.20	0.03	100,000.00	SANOFI 1.00 18-26 21/03A	102,083.93	0.00
1,157,757.00	FRANCE 1.75 16-39 25/06A	1,047,973.64	0.06	100,000.00	SANOFI 1.375 18-30 21/03A	96,381.15	0.00
1,590,000.00	FRANCE 2 21-32 25/11A	1,611,042.27	0.08	100,000.00	SANOFI 3.6250 18-28 19/06S	97,717.00	0.00
1,208,614.00	FRANCE 2.00 17-48 25/05A	1,044,885.15	0.06	100,000.00	SANOFI SA 0.875 22-23 04/06A	103,825.51	0.00
1,567,198.00	FRANCE 2.25 13-24 25/05A	1,688,226.49	0.09	100,000.00	SANOFI SA 1.875 18-38 21/03A	89,424.61	0.00
118,000.00	FRANCE 2.5 22-43 25/05A	114,659.22	0.01	100,000.00	SANOFI SA 1.75 14-26 10/09A	103,602.79	0.00
182,000.00	FRANCE 2.5 23-26 24/09A	196,430.83	0.02	100,000.00	SCHNEIDER ELECTRIC S 0.25 20-29 11/03A	91,663.78	0.00
2,265,503.00	FRANCE 2.50 13-30 25/05A	2,438,120.54	0.12	100,000.00	SCHNEIDER ELECTRIC SE 0.25 16-24 09/09A	104,404.58	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	SCHNEIDER ELECTRIC SE 1.375 18-27 21/06A	100,546.60	0.00	200,000.00	UNIEDIC 1.25 17-27 28/03A	203,166.14	0.02
100,000.00	SFIL SA 0.75 18-26 06/02A	101,748.21	0.00	200,000.00	UNIO NAT INTE 0.1% 25-11-26	199,615.04	0.02
100,000.00	SG SFH 0.12522-29 02/02A	91,099.91	0.00	100,000.00	UNION NAT. INTERPRO. 0.01 21-31 25/11A	84,376.96	0.00
100,000.00	SNCF 4.125 10-25 19/02A	110,240.99	0.01	200,000.00	UNION NATIONALE INT 0.00 21-34 25/05A	155,069.01	0.02
100,000.00	SNCF 1.50 17-29 02/02A	98,910.41	0.00	100,000.00	VEOLIA ENVIRONNEMENT 0.8 20-32 15/06A	85,563.37	0.00
100,000.00	SNCF EPIC 0.625 20-30 14/04A	91,296.56	0.00	100,000.00	VEOLIA ENVIRONNEMENT 1.496 17-26 30/11A	101,862.29	0.00
100,000.00	SNCF RESEAU 1.00 16-31 09/11A	91,349.80	0.00	100,000.00	VINCI SA 1.0000 18-25 26/09A	103,473.50	0.00
100,000.00	SNCF RESEAU 1.125 15-30 25/05A	95,100.23	0.00	100,000.00	VINCI SA 1.625 19-29 18/01A	98,809.37	0.00
100,000.00	SNCF RESEAU 1.50 16-37 29/05A	84,932.15	0.00	100,000.00	VINCI SA 1.7500 18-30 26/09A	96,934.16	0.00
100,000.00	SNCF RESEAU 1.875 17-34 30/03A	94,069.19	0.00	100,000.00	VIVENDI SE 0.875 17-24 18/09A	104,037.37	0.00
100,000.00	SNCF RESEAU 2.00 18-48 05/02A	78,255.91	0.00	100,000.00	WORLDLINE SA 0.25 19-24 18/09A	103,172.56	0.00
100,000.00	SNCF RESEAU 2.625 14-25 29/12A	107,358.64	0.00				
80,000.00	SNCF RESEAU 5 03-33 10/10A	99,464.93	0.00		<b>Germany</b>	<b>87,881,689.13</b>	<b>4.01</b>
100,000.00	SOCIETE DU GRAN 1.6250 22-42 08/04A	78,528.60	0.00	100,000.00	AAREAL BANK AG 0.01 21-28 12/01A	93,353.21	0.00
100,000.00	SOCIETE GENERALE SA 0.125 20-26 24/02A	97,837.00	0.00	100,000.00	AAREAL BANK AG 0.25 20-27 23/11A	82,018.28	0.00
100,000.00	SOCIETE GENERALE SA 0.75 20-27 23/01A	95,366.40	0.00	100,000.00	AMPHENOL TECHNOLOGIE 0.75 20-26 04/05A	100,038.14	0.00
100,000.00	SOCIETE GENERALE SA 1.25 20-30 12/06A	87,353.84	0.00	100,000.00	APO BANK 0.75 17-27 05/10A	97,860.90	0.00
200,000.00	SOCIETE GENERALE SA 1.488 20-26 14/12S	174,806.00	0.02	100,000.00	BADEN-WUERTTEMBERG 0.625 16-26 27/01A	101,478.77	0.00
100,000.00	SOCIETE GENERALE SA 1.75 19-29 22/03A	93,479.25	0.00	100,000.00	BASF 0.7522-26 17/03A	101,442.92	0.00
100,000.00	SOCIETE GENERALE SA 2.625 15-25 27/02A	105,455.18	0.00	100,000.00	BASF 0.875 17-27 15/11A	100,067.48	0.00
100,000.00	SOCIETE GENERALE SA 2.625 22-29 30/05A	102,044.82	0.00	100,000.00	BASF SE 1.625 17-37 15/11A	81,126.31	0.00
200,000.00	SOCIETE GENERALE SA 2.797 22-28 19/01S	176,668.00	0.02	100,000.00	BASF SE 0.25 20-27 05/06A	96,439.82	0.00
200,000.00	SOCIETE GENERALE SA 3.875 19-24 28/03S	195,172.00	0.02	100,000.00	BAYER AG 0.375 20-24 06/07A	104,360.04	0.00
300,000.00	SOCIETE GENERALE SFH 0.125 19-29 18/07A	269,659.07	0.02	100,000.00	BAYER AG 0.75 20-27 06/07A	97,277.48	0.00
100,000.00	SOCIETE GRAND PARIS 3.50 23-43 25/05A	105,753.96	0.00	100,000.00	BAYER AG 1.375 20-32 06/07A	85,811.08	0.00
100,000.00	SOCIETE GRAND PARIS 1.125 18-28 22/10A	98,082.53	0.00	200,000.00	BAYERISCHE LANDESBANK 0.75 19-29 05/02A	190,932.72	0.01
100,000.00	SOCIETE NATIONALE SN 0.875 20-51 30/10A	53,031.80	0.00	100,000.00	BAYERISCHE LANDESBANK 0.5 18-25 19/03A	102,792.29	0.00
100,000.00	SOCIETE NATIONALE SN 1 20-40 16/06A	71,295.02	0.00	100,000.00	BAYERISCHE LANDESBK 0.7500 18-28 19/01A	97,476.30	0.00
100,000.00	SODEXHO 0.75 16-27 14/04A	99,137.48	0.00	66,000.00	BAYERISCHE LDBK 0.625 17-27 22/11A	64,382.40	0.00
100,000.00	SODEXO SA 1 20-29 27/04A	94,953.56	0.00	100,000.00	BERLIN 1.3 18-33 13/06A	92,585.10	0.00
100,000.00	STE AUTOPARRHIN 1.125 16-26 09/01A	102,149.11	0.00	100,000.00	BERLIN HYP AG 1.0 19-26 05/02A	99,780.65	0.00
100,000.00	STE DU GRAND PARIS 1 20-70 18/02A	44,800.85	0.00	100,000.00	BERLIN HYP AG 0.125 21-30 18/01A	89,434.39	0.00
100,000.00	STE DU GRAND PARIS 1.7 19-50 25/05A	72,875.81	0.00	35,000.00	BERLIN HYP AG 0.75 18-26 26/02A	35,437.34	0.00
100,000.00	STE DU GRAND PARIS 0 20-30 25/11A10A	85,894.74	0.00	50,000.00	BERLIN HYP AG 1.25 22-25 25/08S	51,898.63	0.00
100,000.00	SUEZ 1.875 22-27 24/05A	101,328.84	0.00	50,000.00	BERLIN HYP AG 0.375 16-24 03/05A	52,564.08	0.00
100,000.00	SUEZ SA 1.25 20-27 02/04A	99,821.94	0.00	100,000.00	BERLIN HYP AG 1.75 22-32 10/05A	97,701.19	0.00
100,000.00	SUEZ 1.25 16-28 19/05A	97,217.72	0.00	100,000.00	BERLIN HYP 109 1.25 15-25 22/01A	103,753.80	0.00
100,000.00	SUEZ 1.625 17-32 21/09A	90,914.14	0.00	100,000.00	BERLIN 0.1 21-41 18/01A	63,212.91	0.00
100,000.00	TELEPERFORMANCE SE 0.25 20-27 26/11A	91,494.30	0.00	100,000.00	BERLIN 0.25 15-25 22/04A	102,354.45	0.00
100,000.00	THALES SA 1 20-28 14/05A	95,783.60	0.00	100,000.00	BERLIN 0.35 20-50 09/09A	53,346.87	0.00
100,000.00	TOTALENERGIES CAPI 0.696 19-28 31/05A	94,475.52	0.00	70,000.00	BERLIN-HANNOVERSCHE 0.625 18-25 22/10A	71,175.84	0.00
100,000.00	TOTALENERGIES CAPI 0.75 16-28 12/07A	94,497.25	0.00	100,000.00	BREMEN 0.15 21-31 24/10A	85,790.43	0.00
100,000.00	TOTALENERGIES CAPIT 2.829 19-30 10/01S	91,191.00	0.00	100,000.00	BREMEN 1.20 19-34 30/01A	90,031.94	0.00
100,000.00	TOTALENERGIES CAPITA 1.491 20-27 08/04A	101,175.66	0.00	39,000.00	BREMEN 0.4 19-49 20/08A	21,615.84	0.00
100,000.00	TOTALENERGIES CAPITA 1.618 20-40 18/05A	76,564.31	0.00	100,000.00	CMZB FRANCFORT 0.5 22-27 15/03A	98,003.22	0.00
100,000.00	TOTALENERGIES CAPITA 1.994 20-32 08/04A	95,085.02	0.00	150,000.00	CMZB FRANCFORT 2.875 23-26 28/04A	161,769.69	0.01
100,000.00	TOTALENERGIES CAPITA 2.986 20-41 29/06S	78,138.00	0.00	100,000.00	COMMERZBANK AG 0.625 18-25 13/03A	103,060.64	0.00
50,000.00	TOTALENERGIES CAPITA 3.127 20-50 29/05S	37,071.50	0.00	100,000.00	COMMERZBANK AG 0.625 19-24 28/08A	103,699.49	0.00
150,000.00	TOTALENERGIES CAPITA 3.455 19-29 19/02S	143,197.50	0.02	70,000.00	COMMERZBANK AG 1.125 17-24 24/05A	73,765.40	0.00
200,000.00	TOTALENERGIES CAPITA 3.75 14-24 10/04S	198,652.00	0.02	100,000.00	COMMERZBANK AG 0.01 20-30 10/03A	88,093.71	0.00
100,000.00	TOTALENERGIES CAPITA 0.625 17-24 04/10A	104,651.21	0.00	100,000.00	COMMERZBANK AG 0.1 21-25 11/03A	99,116.83	0.00
400,000.00	UNEDIC 0.25 20-29 25/11A	365,003.74	0.03	100,000.00	COMMERZBANK AG 0.875 20-27 22/01A	93,633.52	0.00
100,000.00	UNEDIC 1.50 17-32 20/04A	96,092.16	0.00	100,000.00	COMMERZBANK AG FRANC 1.25 19-34 09/01A	90,169.91	0.00
200,000.00	UNIBAIL-RODAMCO SE 1.125 18-25 15/09A	200,795.51	0.02	100,000.00	COMMERZBANK AG 1.00 19-26 25/02A	99,727.42	0.00
100,000.00	UNIBAIL-RODAMCO 1.375 20-31 04/12A	80,430.98	0.00	100,000.00	COMMERZBANK REGS 0.625 17-27 24/08A	97,534.96	0.00
100,000.00	UNIBAIL-RODAMCO 1.75 19-49 01/07AA	60,770.58	0.00	200,000.00	DEUT PF 1.875 22-25 14/02A	189,374.00	0.01
200,000.00	UNIBAIL-RODAMCO-WEST 0.625 20-27 04/12A	183,497.06	0.02	40,000.00	DEUT PFANDBRIEFBANK 1.25 16-35 20/04A	35,084.51	0.00

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
71,000.00	DEUTSCHE BAHN FIN 0.625 16-28 26/09A	67,467.16	0.00	217,000.00	GERMANY 0.0000 20-30 15/08A	200,709.26	0.01
100,000.00	DEUTSCHE BAHN FIN 1.00 18-27 17/12A	98,981.03	0.00	1,056,590.00	GERMANY 0.25 18-28 15/08A	1,030,854.59	0.06
100,000.00	DEUTSCHE BAHN FIN 1.25 15-25 23/10A	103,837.47	0.00	1,194,632.00	GERMANY 0.5 18-28 15/02A	1,190,882.44	0.06
67,000.00	DEUTSCHE BAHN FIN 1.625 18-33 16/08A	61,206.55	0.00	1,260,117.00	GERMANY 0.50 16-26 15/02A	1,294,139.47	0.07
100,000.00	DEUTSCHE BAHN FINANC 1.125 21-51 01/07A	62,038.47	0.00	1,162,850.00	GERMANY 0.50 17-27 15/08A	1,168,789.25	0.06
200,000.00	DEUTSCHE BAHN FINANCE 1.625 15-30 06/11A	193,010.02	0.01	780,674.00	GERMANY 1.00 14-24 15/08A	828,375.63	0.05
50,000.00	DEUTSCHE BAHN FINANCE 1.875 22-30 24/05A	49,646.97	0.00	1,046,407.00	GERMANY 1.00 15-25 15/08A	1,095,623.30	0.06
32,000.00	DEUTSCHE BANK 0.25 16-24 08/03A	33,764.78	0.00	1,332,409.00	GERMANY 1.25 17-48 15/08A	1,156,657.96	0.06
25,000.00	DEUTSCHE BANK 0.25 16-28 31/08A	23,322.55	0.00	948,458.00	GERMANY 1.50 14-24 15/05A	1,016,046.48	0.06
100,000.00	DEUTSCHE BANK 0.50 16-26 09/06A	99,669.84	0.00	1,152,398.00	GERMANY 2.50 14-46 15/08A	1,284,638.01	0.07
100,000.00	DEUTSCHE BANK AG 0.75 21-27 17/02A	94,342.97	0.00	1,114,074.00	GERMANY 2.50 12-44 04/07A	1,232,342.11	0.07
200,000.00	DEUTSCHE BANK AG 1.625 20-27 20/01A	187,158.40	0.01	668,443.00	GERMANY 3.25 10-42 04/07A	816,420.38	0.05
100,000.00	DEUTSCHE BOERSE 1.125 18-28 26/03A	98,139.03	0.00	1,048,977.00	GERMANY 4.00 05-37 04/01A	1,350,817.46	0.07
100,000.00	DEUTSCHE GENOSSENSCH 0.01 21-29 20/04A	90,442.61	0.00	688,882.00	GERMANY 4.25 07-39 04/07A	929,250.45	0.05
100,000.00	DEUTSCHE GENOSSENSCH 2.5 22-31 28/11A	103,902.65	0.00	912,056.00	GERMANY 4.75 03-34 04/07A	1,225,192.41	0.07
50,000.00	DEUTSCHE HYPOTHEKENBAN 0.75 19-29 05/01A	47,482.75	0.00	745,494.00	GERMANY 4.75 08-40 04/07A	1,072,039.17	0.06
100,000.00	DEUTSCHE HYPOTHEKENBK 0.50 18-26 29/06A	99,605.74	0.00	576,220.00	GERMANY 4.75 98-28 04/07A	700,507.26	0.04
50,000.00	DEUTSCHE KREDITBANK 3.0 23-35 31/01A	53,506.03	0.00	771,854.00	GERMANY 5.50 00-31 04/01A	1,029,424.99	0.06
17,000.00	DEUTSCHE PFANDBRIEF 2.375 13-28 29/05A	17,782.40	0.00	562,886.00	GERMANY 5.625 98-28 04/01A	701,120.85	0.04
100,000.00	DEUTSCHE PFANDBRIEFB 0.25 22-25 17/01A	98,697.46	0.00	854,647.00	GERMANY 0 19-24 05/04A	902,690.21	0.05
100,000.00	DEUTSCHE PFANDBRIEFBAN 1.75 22-27 01/03A	102,854.23	0.00	100,000.00	GERMANY 0 19-26 10/07A	98,368.27	0.00
100,000.00	DEUTSCHE POST AG 0.375 20-26 20/05A	100,616.14	0.00	1,206,027.00	GERMANY 0 19-29 15/08A	1,136,032.82	0.06
100,000.00	DEUTSCHE POST AG 1.20-32 20/05A	88,692.35	0.00	1,385,990.00	GERMANY 0 19-50 15/08A	813,513.23	0.05
100,000.00	DEUTSCHE TELEKOM AG 0.50 19-27 05/07A	97,393.73	0.00	100,000.00	GERMANY 0 20-25 10/03A	102,228.43	0.00
70,000.00	DEUTSCHE TELEKOM AG 1.75 19-31 25/03A	67,721.58	0.00	213,000.00	GERMANY 0 21-31 15/08A	192,580.29	0.01
100,000.00	DEUTSCHE TELEKOM AG 1.75 19-49 09/12A	71,140.75	0.00	677,000.00	GERMANY 0 22-24 15/03A	716,204.36	0.04
100,000.00	DZ HYP 0.5 18-25 13/11A	101,209.33	0.00	1,036,000.00	GERMANY 0 22-27 16/04A	1,024,261.60	0.06
100,000.00	DZ HYP AG 0.01 20-25 12/09A	100,382.55	0.00	1,139,196.00	GERMANY 0.00 20-25 10/10A	1,161,685.98	0.06
100,000.00	DZ HYP AG 0.01 19-27 15/01A	96,462.63	0.00	1,056,917.00	GERMANY 0.00 20-30 15/02A	985,850.73	0.06
85,000.00	DZ HYP AG 0.75 18-27 30/06A	83,656.43	0.00	935,213.00	GERMANY 0.00 20-35 15/05A	764,840.80	0.04
100,000.00	DZ HYP AG MORTGAGE CO 0.875 19-29 30/01A	96,037.84	0.00	860,025.00	GERMANY 0.00 21-26 09/10A	859,213.11	0.05
100,000.00	E ON SE 0.875 17-24 22/05A	105,411.72	0.00	1,221,233.00	GERMANY 0.00 21-26 10/04A	1,232,591.91	0.07
100,000.00	E ON SE 1.625 17-29 22/05A	96,764.67	0.00	1,044,000.00	GERMANY 0.00 21-28 15/11A	999,368.34	0.06
100,000.00	EON SE 3.5 23-28 12/01A	108,987.23	0.00	982,659.00	GERMANY 0.00 21-31 15/02A	897,005.81	0.05
100,000.00	EON SE 3.875 23-35 12/01A	107,806.26	0.00	1,167,000.00	GERMANY 0.00 21-31 15/08A	1,053,728.33	0.06
100,000.00	E.ON SE 0.375 20-27 16/01A	95,782.52	0.00	905,336.00	GERMANY 0.00 21-36 15/05A	720,055.90	0.04
100,000.00	E.ON SE 0.75 20-30 16/01A	88,556.54	0.00	300,000.00	GERMANY 0.01 20-27 04/08A	286,878.21	0.02
100,000.00	EUROGRID GMBH 3.2790 22-31 05/09A	106,622.03	0.00	100,000.00	GERMANY 0.01 20-27 07/05A	96,367.03	0.00
100,000.00	EUROGRID GMBH 1.875 15-25 10/06A	105,029.29	0.00	200,000.00	GERMANY 0.01 20-30 02/07A	175,752.84	0.01
100,000.00	EVONIK INDUSTRIES AG 0.625 20-25 18/05A	100,830.17	0.00	100,000.00	GERMANY 0.01 20-30 03/06A	88,221.92	0.00
100,000.00	FOERDERBANK 0.75 22-32 16/03A	89,936.33	0.00	100,000.00	GERMANY 0.01 20-30 26/08A	87,665.65	0.00
100,000.00	FRESENIUS MEDICAL CA 1.5 20-30 29/05A	88,703.21	0.00	100,000.00	GERMANY 0.01 20-35 17/12A	73,640.66	0.00
100,000.00	FRESENIUS SE & 1.8750 22-25 24/05A	104,729.45	0.00	100,000.00	GERMANY 0.01 20-35 18/01A	76,431.76	0.00
100,000.00	FRESENIUS SE CO. KG 1.625 20-27 08/04A	98,412.81	0.00	100,000.00	GERMANY 0.01 21-27 08/10A	95,203.44	0.00
593,000.00	GERMANY 0.00 21-52 15/08A	331,680.43	0.03	100,000.00	GERMANY 0.01 21-31 04/01A	86,696.54	0.00
864,365.00	GERMANY 0.00 20-25 11/04U	890,547.83	0.05	100,000.00	GERMANY 0.05 16-24 04/11A	103,339.86	0.00
1,220,000.00	GERMANY 0.00 22-32 15/02A	1,088,700.48	0.06	100,000.00	GERMANY 0.05 20-35 10/03A	75,962.41	0.00
838,000.00	GERMANY 1.30 22-27 15/10A	869,912.09	0.05	100,000.00	GERMANY 0.05 20-40 10/08A	63,203.14	0.00
964,000.00	GERMANY 1.70 22-32 15/08A	998,060.56	0.06	42,000.00	GERMANY 0.1 16-26 07/10A	41,210.64	0.00
659,000.00	GERMANY 2.20 22-24 12/12A	709,569.77	0.04	100,000.00	GERMANY 0.125 19-27 08/04A	96,939.59	0.00
471,164.00	GERMANY 6.25 00-30 04/01A	638,743.99	0.04	100,000.00	GERMANY 0.125 19-29 12/06A	91,607.29	0.00
1,233,647.00	GERMANY 0.0 20-30 15/08A	1,138,782.30	0.06	100,000.00	GERMANY 0.125 21-31 04/06A	86,597.67	0.00
1,150,306.00	GERMANY 0.00 16-26 15/08U	1,153,256.76	0.06	100,000.00	GERMANY 0.125 22-32 09/01A	85,151.60	0.00
835,221.00	GERMANY 0.00 19-24 18/10A	870,629.73	0.05	200,000.00	GERMANY 0.2 20-27 31/03A	194,546.25	0.01
157,000.00	GERMANY 0.00 20-25 10/10A	160,454.28	0.01	609,000.00	GERMANY 0.2 22-24 14/06A	641,533.95	0.04
740,514.00	GERMANY 0.00 20-27 15/11U	723,490.98	0.04	100,000.00	GERMANY 0.25 15-25 10/06A	102,063.28	0.00
371,300.00	GERMANY 0.00 21-50 15/08A	218,605.89	0.02	128,000.00	GERMANY 0.25 16-26 19/10A	126,222.89	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
1,190,538.00	GERMANY 0.25 17-27 15/02A	1,193,876.52	0.06	250,000.00	KFW 2.00 15-25 02/05S	239,587.50	0.02
1,328,493.00	GERMANY 0.25 19-29 15/02A	1,284,703.59	0.07	200,000.00	KFW 4.00 14-25 27/02S	134,863.93	0.01
100,000.00	GERMANY 0.25 21-41 18/02A	65,452.10	0.00	40,000.00	KFW 5.00 01-36 09/06A	54,682.79	0.00
100,000.00	GERMANY 0.37 20-50 02/09A	53,975.93	0.00	265,000.00	KFW 0.0000 19-24 02/04A	279,326.68	0.02
150,000.00	GERMANY 0.375 16-26 06/07A	149,605.79	0.01	250,000.00	KFW 0.0000 19-24 04/07A	261,782.84	0.02
150,000.00	GERMANY 0.375 21-41 01/04A	100,629.17	0.00	240,000.00	KFW 0.0500 19-34 29/09A	187,073.66	0.01
100,000.00	GERMANY 0.4 21-51 23/11A	53,100.24	0.00	200,000.00	KFW 0.1250 22-32 09/01A	171,922.02	0.01
563,000.00	GERMANY 0.4 22-24 13/09A	591,498.42	0.04	170,000.00	KFW 0.2500 18-25 15/09A	173,195.44	0.01
100,000.00	GERMANY 0.5 15-25 05/02A	103,476.76	0.00	100,000.00	KFW 0.3750 18-25 23/04A	103,100.85	0.00
20,000.00	GERMANY 0.5 15-25 11/03A	20,656.45	0.00	50,000.00	KFW 0.3750 20-25 18/07S	46,063.00	0.00
100,000.00	GERMANY 0.5 15-25 12/05A	102,771.65	0.00	400,000.00	KFW 0.5000 21-24 20/09S	378,276.00	0.03
1,106,874.00	GERMANY 0.5 15-25 15/02A	1,155,675.32	0.06	220,000.00	KFW 0.625 17-27 22/02A	219,146.96	0.02
132,000.00	GERMANY 0.5 16-26 16/04A	132,915.13	0.01	100,000.00	KFW 0.6250 21-26 22/01S	91,369.00	0.00
100,000.00	GERMANY 0.5 17-27 25/06A	97,970.63	0.00	36,000.00	KFW 0.7500 19-29 15/01A	34,742.59	0.00
100,000.00	GERMANY 0.6 21-51 13/10A	57,316.76	0.00	250,000.00	KFW 1.0000 21-26 01/10S	227,227.50	0.02
100,000.00	GERMANY 0.625 16-36 25/08A	78,780.67	0.00	100,000.00	KFW 1.1250 22-25 04/07A	115,784.14	0.01
55,000.00	GERMANY 0.625 17-27 25/10A	53,828.87	0.00	300,000.00	KFW 1.3750 19-24 09/12A	352,163.36	0.03
50,000.00	GERMANY 0.625 22-52 26/01A	28,900.66	0.00	100,000.00	KFW 1.3750 19-25 15/12A	114,673.83	0.01
200,000.00	GERMANY 0.6250 17-27 07/04A	197,994.65	0.01	400,000.00	KFW 1.625 19-24 03/04A	37,430.37	0.00
11,000.00	GERMANY 0.75 16-36 04/08A	8,862.82	0.00	200,000.00	KFW 3.7500 23-28 15/02S	200,336.00	0.01
70,000.00	GERMANY 0.75 19-29 29/01A	67,250.06	0.00	303,000.00	KFW 0.625 18-28 07/01A	296,867.47	0.02
100,000.00	GERMANY 0.75 22-32 23/02A	90,121.02	0.00	264,000.00	KFW 0.125 17-24 04/10A	274,822.13	0.02
50,000.00	GERMANY 0.8 19-49 30/07A	31,711.84	0.00	95,000.00	KFW 1.25 16-36 04/07A	82,476.28	0.00
100,000.00	GERMANY 0.95 21-21 10/01A	43,188.56	0.00	100,000.00	KFW 0 07-37 29/06U	58,366.00	0.00
100,000.00	GERMANY 1 16-32 19/05A	91,735.49	0.00	200,000.00	KFW 0 19-26 30/09A	196,773.48	0.01
48,000.00	GERMANY 1 16-46 16/10A	33,732.44	0.00	100,000.00	KFW 0 20-27 31/03A	96,918.95	0.00
100,000.00	GERMANY 1 21-26 21/04A	91,320.00	0.00	300,000.00	KFW 0 20-30 17/09A	264,121.43	0.02
404,000.00	GERMANY 1 22-38 15/05A	359,427.55	0.03	200,000.00	KFW 0 21-29 15/06A	182,486.66	0.01
100,000.00	GERMANY 1.125 14-24 30/09A	105,293.30	0.00	300,000.00	KFW 0 21-31 10/01A	261,924.63	0.02
40,000.00	GERMANY 1.3 18-33 10/10A	36,854.55	0.00	200,000.00	KFW 0 21-31 15/09A	171,363.59	0.01
262,000.00	GERMANY 1.3 22-27 15/10A	272,700.30	0.02	300,000.00	KFW 0 22-27 30/04A	290,176.67	0.02
200,000.00	GERMANY 1.375 14-24 10/06A	212,568.29	0.01	200,000.00	KFW 0.125 22-25 30/06A	204,200.45	0.01
55,000.00	GERMANY 1.375 17-37 05/06A	47,545.66	0.00	100,000.00	KFW 0.25 21-24 08/03S	95,993.00	0.00
50,000.00	GERMANY 1.45 17-43 16/02A	40,157.91	0.00	200,000.00	KFW 0.375 21-36 20/05A	154,695.27	0.01
100,000.00	GERMANY 1.5 22-29 17/10A	99,453.63	0.00	304,000.00	KFW 0.625 15-25 15/01A	316,769.01	0.02
200,000.00	GERMANY 1.625 14-24 03/06A	213,211.46	0.01	290,000.00	KFW 0.75 18-28 28/06A	283,399.61	0.02
200,000.00	GERMANY 1.75 14-24 14/05A	213,593.89	0.01	120,000.00	KFW 0.75 20-30 30/09S 0.75 20-30 25/08S	97,734.00	0.00
431,000.00	GERMANY 1.8 22-53 15/08A	411,263.35	0.03	100,000.00	KFW 0.75 21-27 07/12A	106,953.56	0.00
356,000.00	GERMANY 2.1 22-29 15/11A	382,115.55	0.03	100,000.00	KFW 1.125 22-37 31/03A	84,217.26	0.00
302,000.00	GERMANY 2.2 23-28 13/04A	326,067.07	0.02	200,000.00	KFW 1.25 22-25 31/01S	189,700.00	0.01
100,000.00	GERMANY 2.25 22-52 14/06A	91,336.77	0.00	200,000.00	KFW 1.25 22-27 30/06A	203,127.04	0.01
512,000.00	GERMANY 2.3 23-33 15/02A	556,051.02	0.04	260,000.00	KFW 1.375 18-28 02/02A	23,031.18	0.00
214,000.00	GERMANY 2.5 23-25 13/03A	231,598.20	0.02	250,000.00	KFW 1.375 22-32 07/06A	239,472.60	0.02
200,000.00	GERMANY 2.75 23-31 17/02A	214,350.07	0.02	300,000.00	KFW 1.5 14-24 11/06A	320,244.17	0.02
132,000.00	GERMANY 2.75 23-33 14/02A	141,175.62	0.01	200,000.00	KFW 1.75 19-29 14/09S	178,370.00	0.01
100,000.00	HAMBURG 0.50 16-26 27/04A	100,529.22	0.00	150,000.00	KFW 2 22-29 15/11A	154,863.12	0.01
100,000.00	HEIDELBERG CEMENT 1.50 16-25 07/02A	104,103.63	0.00	5,000,000.00	KFW 2.05 06-26 16/02S	39,655.72	0.00
100,000.00	HESSE 0.01 20-30 11/03A	88,833.58	0.00	300,000.00	KFW 2.5 14-24 20/11S	291,585.00	0.02
100,000.00	HESSE 2.625 22-27 10/09A	107,139.18	0.00	300,000.00	KFW 2.75 23-28 15/03A	324,654.08	0.02
100,000.00	HOCHTIEF AG 0.625 21-29 26/04A	85,488.41	0.00	80,000.00	KFW 2.875 18-28 03/04S	76,986.40	0.00
100,000.00	INFINEON TECHNO 1.625 20-29 24/06A	96,554.98	0.00	450,000.00	KFW 2.875 22-29 28/12A	490,139.42	0.03
100,000.00	ING-DIBA AG 0.125 19-27 23/05A	96,063.90	0.00	200,000.00	KFW 3 22-27 20/05S	194,382.00	0.01
100,000.00	ING-DIBA AG 1.0000 19-39 23/05A	77,864.79	0.00	200,000.00	KFW 3.125 22-25 10/06S	195,984.00	0.01
79,000.00	KFW 0.25 17-25 30/06A	80,867.75	0.00	70,000.00	KFW 3.2 16-26 11/09S	46,222.54	0.00
221,000.00	KFW 0.50 17-27 15/09A	216,373.42	0.02	100,000.00	KFW 4.1 22-26 20/02S	67,876.00	0.00
11,000.00	KFW 1.125 17-37 15/06A	9,211.19	0.00	100,000.00	KFW 4.125 23-26 18/02A	123,550.15	0.01
25,000.00	KFW 1.375 15-35 31/07A	22,556.06	0.00	80,000.00	KFW 5 13-24 19/03S	54,234.90	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	KFW 6 00-28 07/12A	136,263.11	0.01	50,000.00	MUENCHENER HYPOTHEKEN 0.5 15-25 14/03A	51,417.88	0.00
100,000.00	KNOR BR 3.25 22-27 21/09A	106,683.96	0.00	250,000.00	MYLAN NV 3.95 17-26 15/06S	237,962.50	0.02
150,000.00	KREDITANSTA 2.7500 23-33 14/02U	161,640.94	0.01	100,000.00	NORDDEUTSCHE LANDESBK2.25 22-27 20/09A	104,750.08	0.00
200,000.00	KREDITANSTALT FUER W 0.875 19-26 15/09A	221,872.20	0.02	100,000.00	NORDDEUTSCHE LBK 0.375 17-24 09/10A	103,727.73	0.00
54,000.00	KRED.WIEDER. 1.125 18-33 09/05A	49,612.26	0.00	100,000.00	NRW 2.75 23-32 15/01A	107,129.40	0.00
100,000.00	LAND BA 2.75 23-28 16/02A	107,503.14	0.00	100,000.00	NRW 2.9 23-53 15/01A	104,988.00	0.00
300,000.00	LAND NORDRHEIN- 0.2500 19-26 13/03A	300,391.47	0.02	100,000.00	NRW 3.0 22-28 27/01A	108,806.88	0.00
50,000.00	LAND-BANL BW FOERDEBANK 2 19-24 23/07AC	48,392.00	0.00	100,000.00	NRW 0.00 19-29 26/11A	89,608.22	0.00
100,000.00	LANDESBANK BADEN-WU 0.01 19-28 18/09A	92,217.87	0.00	100,000.00	NRW 0 20-24 02/04A	105,196.61	0.00
100,000.00	LANDESBANK BADEN-WUE 0.375 20-27 18/02A	93,035.97	0.00	100,000.00	NRW 0 20-35 12/10A	73,836.23	0.00
200,000.00	LANDESK BADEN WUERTTE1.375 22-25 27/01A	189,844.00	0.01	150,000.00	NRW 0.2 20-30 09/04A	135,020.20	0.01
100,000.00	LANDW RENTENBANK 0.00 19-29 27/11A	89,665.80	0.00	100,000.00	NRW 0.5 21-52 15/01A	55,280.74	0.00
109,000.00	LANDW RENTENBANK REGS 0.625 15-30 20/02A	101,537.11	0.00	70,000.00	NRW 1.1 19-34 13/03A	62,438.28	0.00
50,000.00	LANDW RENTENBANK 0.625 16-36 31/10A	39,551.67	0.00	118,000.00	NRW 1.25 16-36 12/05A	102,258.33	0.00
50,000.00	LANDW RENTENBK 4.75 14-26 06/05S	34,583.63	0.00	100,000.00	NRW 1.375 20-20 15/01A	54,067.18	0.00
50,000.00	LANDWIRT 2.375 15-25 10/06S	48,163.50	0.00	100,000.00	NRW 1.5 18-40 12/06A	84,233.56	0.00
100,000.00	LANDWIRT.RENTENBANK 0.00 20-27 22/09A	95,299.05	0.00	151,000.00	NRW 1.55 17-48 16/06A	119,313.16	0.01
200,000.00	LANDWIRT.RENTENBANK 0.625 17-27 18/05A	197,573.10	0.01	138,000.00	NRW 1.65 17-47 16/05A	112,180.70	0.01
150,000.00	LANDWIRTSCH. RE 0.2500 17-24 15/07A	157,130.00	0.01	93,000.00	NRW 1.65 18-38 22/02A	82,742.54	0.00
200,000.00	LANDWIRTSCH. RE 0.8750 21-26 30/03S	182,932.00	0.01	150,000.00	NRW 1.75 17-57 26/10A	115,662.92	0.01
200,000.00	LANDWIRTSCH. RENTENBA 2.00 15-25 13/01S	192,442.00	0.01	129,000.00	NRW 1.75 18-68 11/07A	91,503.87	0.00
50,000.00	LANDWIRTSCH RENTENBK 3.25 17-28 12/04S	32,513.80	0.00	100,000.00	NRW 1.95 18-78 26/09A	75,990.66	0.00
100,000.00	LANDWIRTSCH RENTENBK 4.75 13-24 08/04S	67,683.12	0.00	100,000.00	NRW 2 22-32 15/06A	100,353.22	0.00
200,000.00	LANDWIRTSCHAFT RENTEN 0.375 16-26 16/03A	201,141.00	0.01	125,000.00	NRW 2.15 19-19 21/03A	95,777.35	0.00
100,000.00	LANDWIRTSCHAFTLICH RENT 0.1 22-27 08/03A	97,235.10	0.00	150,000.00	NRW 2.375 13-33 13/05A	154,322.08	0.01
200,000.00	LANDWIRTSCHAFTLICHE 0.50 19-29 28/02A	188,977.11	0.01	200,000.00	NRW.BANK 0.375 20-24 16/12A	230,378.84	0.02
104,000.00	LANDWIRTSCHAFTLICHE 2.50 17-27 15/11S	98,419.36	0.00	100,000.00	NRW.BANK 0.625 19-29 02/02A	94,973.11	0.00
50,000.00	LANDWIRTSCHAFTLICHE 4.25 14-25 09/01S	33,842.22	0.00	100,000.00	NRW.BANK 0.5000 21-41 17/06A	68,911.35	0.00
100,000.00	LANDWIRTSCHAFTLICHE 0.5 20-25 27/05S	92,638.00	0.00	28,000.00	NRW.BANK 1.2500 19-49 13/05A	20,790.05	0.00
100,000.00	LANDWIRTSCHAFTLICHE 0.3750 22-26 17/01A	92,662.00	0.00	100,000.00	NRW.BANK 0.5 16-26 11/05A	100,276.08	0.00
100,000.00	LANXESS AG 0.625 21-29 01/12A	85,875.18	0.00	100,000.00	NRW.BANK 0.5 18-25 26/05A	102,528.28	0.00
100,000.00	LB BADEN WUERTT 0.25 18-25 10/01A	102,897.68	0.00	200,000.00	NRW.BANK 0.625 16-26 11/02A	202,401.28	0.01
100,000.00	LB HESSEN-THUERINGEN 0.01 20-25 22/01A	102,322.95	0.00	43,000.00	NRW.BANK 1.2 19-39 28/03A	34,965.60	0.00
100,000.00	LB HESSEN-THUERINGEN 0.625 17-27 12/01A	99,000.58	0.00	100,000.00	NRW.BANK 1.625 22-32 03/08A	96,758.15	0.00
100,000.00	LB HESSEN-THUERINGEN 0.875 18-28 20/03A	97,709.88	0.00	100,000.00	NRW.BANK 2.5 22-37 07/09A	99,645.94	0.00
100,000.00	LB HESSEN-THUERINGEN 4 23-30 04/02A	106,720.90	0.00	200,000.00	NRW.BANK 4.625 22-25 04/11A	202,202.00	0.01
49,000.00	L-BANK BW FOERDERB 0.375 16-26 13/04A	49,021.36	0.00	170,000.00	RHINELAND-PALATINATE 0.5 15-25 21/01A	176,050.85	0.01
100,000.00	LBBW 2.375 22-27 26/02A	105,688.77	0.00	100,000.00	RWE AG 0.5 21-28 26/11A	91,494.30	0.00
100,000.00	LBBW 0.375 21-31 21/02A.375 21-31 21/01A	77,730.07	0.00	100,000.00	RWE AG 2.7500 22-30 24/05A	101,121.33	0.00
110,000.00	LBK BAD.WUERT 0.875 15-25 15/09A	112,839.68	0.01	100,000.00	SAP EMTN 1.625 18-31 10/03A	95,729.28	0.00
100,000.00	LDBK BADEN-WUERTT 0.375 19-26 14/01A	100,440.12	0.00	200,000.00	SAP SE 1.25 18-28 10/03A	198,231.50	0.01
100,000.00	LEG IMMOBILIEN 0.3750 22-26 17/01A	97,283.99	0.00	50,000.00	SAXONY-ANHALT 0.5 21-51 24/03A	28,160.78	0.00
100,000.00	LEG IMMOBILIEN SE 0.875 21-33 30/03A	72,578.12	0.00	100,000.00	SAXONY-ANHALT 1.875 14-24 10/04A	107,110.93	0.00
150,000.00	LOWER SAXONY 0.125 19-25 07/03A	153,839.69	0.01	100,000.00	SCHLESWIG-HOLSTEIN 0.01 20-24 02/04A	105,198.78	0.00
200,000.00	LOWER SAXONY 0.5 18-25 13/06A	205,291.25	0.01	100,000.00	SCHLESWIG-HOLSTEIN 1.375 22-27 14/07A	101,691.72	0.00
173,000.00	LOWER SAXONY 0.75 18-28 15/02A	169,256.12	0.01	100,000.00	STATE OF BRANDENBURG 0.75 16-36 08/08A	80,327.76	0.00
100,000.00	MERCEDES-BENZ GROUP 1.50 17-29 03/07A	97,282.91	0.00	100,000.00	STATE OF LOWER SA 2.875 23-28 18/04A	108,258.22	0.00
100,000.00	MERCEDESSENZ GROUP 0.75 20-30 10/09A	90,386.12	0.00	90,000.00	STATE OF NORTH RW 0.95 18-28 13/03A	88,875.63	0.00
100,000.00	MERCEDESSENZ GROUP 0.75 21-33 11/03A	84,056.47	0.00	100,000.00	TALANX AG 2.50 14-26 23/07A	104,290.51	0.00
50,000.00	MERCEDES-BENZ GROUP 1.375 16-28 11/05A	49,369.92	0.00	100,000.00	THURINGIA 0.01 21-31 24/03A	86,289.11	0.00
100,000.00	MERCEDES-BENZ GROUP 2.125 17-37 03/07S	89,047.61	0.00	40,000.00	THURINGIA 0.125 21-51 13/01A	19,424.86	0.00
100,000.00	MERCK FINANCIAL 19-31 05/07A	89,678.84	0.00	174,000.00	UNICREDIT BANK 0.0100 19-24 10/09A	180,115.72	0.01
100,000.00	MUENCH HY 1.875 22-32 25/08A	98,142.29	0.00	50,000.00	UNICREDIT BANK 0.0100 20-28 15/09A	46,008.98	0.00
100,000.00	MUENCHENER HYPO 2.50 13-28 04/07A	105,538.84	0.00	100,000.00	UNICREDIT BANK 0.0100 20-30 24/06A	87,290.83	0.00
50,000.00	MUENCHENER HYPO 1.2500 22-30 14/02A	48,373.65	0.00	29,000.00	UNICREDIT BANK 0.8500 19-34 22/05A	24,763.59	0.00
50,000.00	MUENCHENER HYPOTHEKE 0.01 20-40 03/11A	31,115.39	0.00	100,000.00	UNICREDIT BANK AG 0.01 21-31 10/03A	85,477.54	0.00
50,000.00	MUENCHENER HYPOTHEKE 1.00 19-39 18/04A	39,347.96	0.00	100,000.00	UNICREDIT BANK AG 0.375 22-33 17/01A	83,894.58	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
100,000.00 UNICREDIT BANK AG 0.25 20-32 15/01A	85,147.26	0.00	2,719,000,000.0 INDONESIA 6.875 21-51 15/08S	176,896.24	0.01
100,000.00 VOLKSWAGEN FINANCIAL S 0.25 22-25 31/01A	102,166.50	0.00	1,643,000,000.0 INDONESIA 7 22-33 15/02S	111,365.36	0.01
100,000.00 VOLKSWAGEN LEASING G 0.5 21-29 12/01A	88,153.47	0.00	9,445,000,000.0 INDONESIA 7.00 11-27 15/05S	644,343.82	0.03
100,000.00 VONOVIA 0.75 21-32 01/09A	69,951.09	0.00	6,962,000,000.0 INDONESIA 7.00 19-30 15/09S	474,758.19	0.02
200,000.00 VONOVIA SE 0.0 21-25 01/12A	191,471.60	0.01	1,891,000,000.0 INDONESIA 7.125 21-42 15/06S	127,372.50	0.01
100,000.00 VONOVIA SE 1.8750 22-28 28/06A	92,603.56	0.00	8,583,000,000.0 INDONESIA 7.375 11-48 15/05S	587,379.52	0.03
300,000.00 VONOVIA SE 1 21-33 16/06A	203,686.56	0.01	7,429,000,000.0 INDONESIA 7.50 17-38 15/05S	517,646.08	0.02
100,000.00 VW FINANCIAL SERV 0.875 22-28 31/01A	93,261.95	0.00	7,825,000,000.0 INDONESIA 7.50 19-35 15/06S	545,524.08	0.02
100,000.00 WIRT INFRA 1.25 18-33 06/09A	92,021.23	0.00	200,000.00 INDONESIA 7.75 08-38 17/01S	251,796.00	0.01
200,000.00 WL BANK 1.125 14-24 18/09A	210,206.34	0.01	2,179,000,000.0 INDONESIA 8.25 16-36 15/05S	160,614.36	0.01
<b>Guernsey</b>	<b>230,337.50</b>	<b>0.01</b>	4,420,000,000.0 INDONESIA 8.25 18-29 15/05S	320,305.11	0.01
250,000.00 CREDIT SUISSE GRP FDG 3.75 15-25 26/03S	230,337.50	0.01	10,123,000,000.0 INDONESIA 8.375 10-26 15/09S	714,929.37	0.03
<b>Hong Kong</b>	<b>401,846.00</b>	<b>0.02</b>	8,767,000,000.0 INDONESIA 8.375 13-24 15/03S	597,904.52	0.03
200,000.00 CNAC HK FINBRIDGE 4.875 18-25 14/03S	197,978.00	0.01	15,797,000,000.0 INDONESIA 8.375 13-34 15/03S	1,168,840.76	0.06
200,000.00 STANDARD CHARTERED 6.301 23-29 09/01S	203,868.00	0.01	14,347,000,000.0 INDONESIA 8.75 15-31 15/05S	1,074,260.51	0.05
<b>Hungary</b>	<b>1,504,121.83</b>	<b>0.07</b>	3,744,000,000.0 INDONESIA 8.75 13-44 15/02S	290,315.90	0.01
38,930,000.00 HONGRIE FL.R 17-26 22/12A	86,357.99	0.00	200,000.00 PERTAMINA PERSERO 5.625 13-43 20/05S	190,730.00	0.01
210,000.00 HUNGARY 1.75 17-27 10/10A	202,966.25	0.02	200,000.00 PERTAMINA PERSERO 6.45 14-44 30/05S	208,002.00	0.01
70,000.00 HUNGARY 0.50 20-30 18/11A	53,880.96	0.00	200,000.00 PERUSAHAAN LISTRIK 4.125 17-27 15/05S	192,218.00	0.01
67,490,000.00 HUNGARY 1.00 19-25 26/11A	151,354.82	0.01	200,000.00 PERUSAHAAN PENERBIT 2.8 20-30 23/06S	179,204.00	0.01
97,000.00 HUNGARY 1.50 20-50 17/11A	53,773.02	0.00	200,000.00 PERUSAHAAN PERSEROAN 4 20-50 30/06S	144,284.00	0.01
100,000.00 HUNGARY 1.75 20-35 05/06A	74,083.94	0.00	<b>Ireland</b>	<b>7,896,426.63</b>	<b>0.36</b>
31,650,000.00 HUNGARY 2.25 21-34 22/06A	51,655.61	0.00	100,000.00 ABBOTT IRL FINANCING 1.50 18-26 27/09A	102,163.24	0.00
170,600,000.00 HUNGARY 2.50 18-24 27/06A	420,665.51	0.03	150,000.00 AERCAP IRELAND CAP 3.00 21-28 29/10S	130,803.00	0.01
36,770,000.00 HUNGARY 3 20-41 25/04A	55,904.12	0.00	150,000.00 AERCAP IRELAND CAP 3.65 17-27 21/07S	138,180.00	0.01
27,410,000.00 HUNGARY 3.00 16-27 27/10A	59,527.09	0.00	150,000.00 AERCAP IRELAND 1.65 21-24 29/10S	140,076.00	0.01
19,380,000.00 HUNGARY 3.00 18-38 27/10A	30,643.95	0.00	150,000.00 AERCAP IRELAND 2.45 21-26 29/10S	134,622.00	0.01
62,720,000.00 HUNGARY 3.00 19-30 21/08A	126,224.66	0.01	150,000.00 AERCAP IRELAND 3.3 21-32 30/01S	123,882.00	0.01
31,760,000.00 HUNGARY 6.75 11-28 22/10A	80,566.41	0.00	150,000.00 AERCAP IRELAND 6.5 20-25 15/07S	150,777.00	0.01
50,000.00 HUNGARY 7.625 11-41 29/03S	56,517.50	0.00	100,000.00 AIB GROUP PLC 1.25 19-24 28/05A	105,261.79	0.00
<b>India</b>	<b>776,876.50</b>	<b>0.04</b>	100,000.00 AON PLC 4.75 15-45 15/05S	91,220.00	0.00
400,000.00 EXP IMP BANK INDI 3.25 20-30 15/01S	353,944.00	0.02	100,000.00 CLOVER OF IRELAND 0.625 18-25 14/03A	102,897.68	0.00
250,000.00 RELIANCE INDUSTRIES 3.625 22-52 12/01S	176,817.50	0.01	150,000.00 BANKOVIE PLC ZURICH 1.75 14-24 16/09A	157,987.21	0.01
250,000.00 RELIANCE INDUSTRIES 4.125 15-25 28/01S	246,115.00	0.01	100,000.00 CRH SMW FINANCE DAC 1.25 20-26 05/05A	100,437.96	0.00
<b>Indonesia</b>	<b>13,347,296.93</b>	<b>0.61</b>	100,000.00 EATON CAPITAL UNLIMI 0.128 21-26 08/03A	98,087.96	0.00
8,939,000,000.0 INDONESIA 6.375 21-32 15/04S	584,388.12	0.03	100,000.00 FRESENIUS FIN IRELAND 2.125 17-27 01/02A	102,691.26	0.00
100,000.00 INDONESIA 3.375 15-25 30/07S	107,650.90	0.00	100,000.00 GAS NETWORKS IRELAND 1.375 16-26 05/12A	100,891.01	0.00
200,000.00 INDONESIA 4.75 17-47 18/07S	187,404.00	0.01	50,000.00 GE CAPITAL 5.875 08-33 18/01A	63,733.58	0.00
200,000.00 INDONESIA 5.25 12-42 17/01S	199,490.00	0.01	300,000.00 GE CAPITAL INTL 4.418 16-35 15/11S	290,388.00	0.01
200,000.00 INDONESIA ASAHAN ALUM 4.75 20-25 15/05S	197,498.00	0.01	365,000.00 IRELAND 0.00 21-31 18/10A	314,895.80	0.01
100,000.00 INDONESIA 1.10 21-33 12/03A	79,971.41	0.00	208,496.00 IRELAND 0.20 20-27 15/05A	205,313.64	0.01
3,896,000,000.0 INDONESIA 11.00 06-25 15/09S	286,899.47	0.01	193,717.00 IRELAND 0.20 20-30 18/10A	175,672.05	0.01
100,000.00 INDONESIA 2.15 17-24 18/07A	106,311.30	0.00	251,910.00 IRELAND 0.40 20-35 15/05A	202,761.48	0.01
200,000.00 INDONESIA 3.4 20-29 18/09S	187,710.00	0.01	178,000.00 IRELAND 0.55 21-41 22/04A	125,100.83	0.01
100,000.00 INDONESIA 3.75 16-28 14/06A	106,718.72	0.00	389,788.00 IRELAND 1.00 16-26 15/05A	403,306.10	0.02
200,000.00 INDONESIA 3.85 17-27 18/07S	195,512.00	0.01	168,831.00 IRELAND 1.30 18-33 15/05A	159,713.07	0.01
200,000.00 INDONESIA 4.1 18-28 24/04S	196,914.00	0.01	257,273.00 IRELAND 1.35 18-31 18/03A	253,726.27	0.01
200,000.00 INDONESIA 4.125 15-25 15/01S	198,954.00	0.01	285,256.00 IRELAND 1.50 19-50 15/05A	217,071.64	0.01
200,000.00 INDONESIA 4.75 15-26 08/01S	201,788.00	0.01	215,722.00 IRELAND 1.70 17-37 15/05A	198,538.17	0.01
3,433,000,000.0 INDONESIA 5.5 20-26 15/04S4S	224,013.44	0.01	376,579.00 IRELAND 2.00 15-45 18/02A	334,332.24	0.02
7,859,000,000.0 INDONESIA 6.125 12-28 15/05M	517,416.45	0.02	401,284.00 IRELAND 2.40 14-30 15/05A	430,843.58	0.03
1,190,000,000.0 INDONESIA 6.375 22-28 15/08S	79,322.05	0.00	326,058.00 IRELAND 3.40 14-24 18/03A	355,733.56	0.02
11,596,000,000.0 INDONESIA 6.5 19-25 15/06S	777,216.75	0.04	459,898.00 IRELAND 5.40 09-25 13/03A	525,853.17	0.03
200,000.00 INDONESIA 6.75 14-44 15/01S	233,428.00	0.01	160,000.00 IRELAND 0.35 22-32 18/10A	139,223.79	0.01
			303,453.00 IRELAND 0.9 18-28 15/02A	302,556.61	0.01
			434,645.00 IRELAND 1.1 19-29 15/05A	432,298.57	0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
136,000.00	145,443.32	0.01	718,000.00	766,404.26	0.04
37,000.00	36,106.82	0.00	589,000.00	608,115.08	0.03
50,000.00	43,996.50	0.00	100,000.00	100,509.00	0.00
100,000.00	93,891.01	0.00	595,000.00	625,732.35	0.03
100,000.00	59,223.48	0.00	846,000.00	824,805.70	0.04
100,000.00	97,539.31	0.00	711,000.00	632,294.28	0.03
100,000.00	99,062.52	0.00	885,000.00	891,645.06	0.05
250,000.00	237,895.00	0.01	884,000.00	818,212.15	0.04
100,000.00	86,759.56	0.00	543,000.00	431,743.41	0.02
100,000.00	85,468.85	0.00	759,000.00	794,401.64	0.04
	<b>3,219,072.02</b>	<b>0.15</b>	882,000.00	908,142.06	0.05
<b>Israel</b>			990,000.00	894,801.09	0.05
100,000.00	99,377.58	0.00	575,000.00	367,741.05	0.02
949,000.00	245,231.69	0.01	768,000.00	806,332.94	0.04
647,000.00	162,895.26	0.01	827,000.00	838,861.09	0.04
836,596.00	193,708.02	0.01	812,000.00	832,970.78	0.04
230,000.00	52,046.98	0.00	723,000.00	748,341.19	0.03
783,000.00	160,954.64	0.01	200,000.00	191,496.00	0.01
954,063.00	248,581.31	0.01	750,000.00	702,789.19	0.03
868,739.00	225,336.05	0.01	800,000.00	859,938.20	0.04
597,926.00	153,821.28	0.01	895,000.00	743,281.73	0.03
200,000.00	181,118.00	0.01	392,000.00	298,547.77	0.01
200,000.00	190,398.00	0.01	576,000.00	534,153.75	0.02
857,255.00	236,751.50	0.01	630,000.00	577,783.02	0.03
1,254,885.00	332,570.03	0.02	739,000.00	695,532.59	0.03
200,000.00	156,224.00	0.01	1,071,000.00	1,147,262.82	0.06
200,000.00	199,142.00	0.01	510,000.00	558,056.78	0.03
978,417.00	322,483.68	0.01	1,075,000.00	1,141,737.00	0.06
200,000.00	58,432.00	0.00	869,000.00	973,874.43	0.05
	<b>44,369,320.40</b>	<b>2.03</b>	840,000.00	922,957.96	0.05
<b>Italy</b>			843,000.00	968,860.86	0.05
100,000.00	107,117.46	0.00	766,000.00	873,881.67	0.04
100,000.00	98,941.91	0.00	973,000.00	1,134,359.30	0.06
100,000.00	87,681.94	0.00	842,000.00	944,210.57	0.05
100,000.00	111,102.55	0.01	800,000.00	937,814.95	0.05
100,000.00	102,378.35	0.00	1,131,466.00	1,342,952.87	0.07
200,000.00	188,325.24	0.01	867,000.00	1,069,275.83	0.06
100,000.00	90,493.68	0.00	557,000.00	683,386.79	0.03
100,000.00	78,593.79	0.00	416,000.00	433,089.22	0.02
100,000.00	103,348.56	0.00	697,000.00	685,354.23	0.03
100,000.00	106,668.74	0.00	621,000.00	447,174.77	0.02
100,000.00	106,027.75	0.00	564,000.00	590,729.16	0.03
100,000.00	103,778.79	0.00	587,000.00	386,340.17	0.02
21,000.00	21,411.62	0.00	824,000.00	860,481.79	0.04
100,000.00	76,822.88	0.00	189,000.00	119,905.68	0.01
100,000.00	87,685.21	0.00	327,000.00	229,074.00	0.01
100,000.00	109,274.05	0.00	829,000.00	723,604.92	0.03
100,000.00	101,552.65	0.00	553,000.00	422,114.88	0.02
100,000.00	99,123.35	0.00	709,000.00	754,979.62	0.03
100,000.00	108,077.88	0.00	760,000.00	792,393.18	0.04
100,000.00	107,997.47	0.00	564,000.00	521,861.31	0.02
100,000.00	104,884.79	0.00	825,000.00	862,610.61	0.04
100,000.00	93,158.74	0.00	530,000.00	528,324.99	0.02
100,000.00	104,614.27	0.00	411,000.00	410,339.61	0.02
100,000.00	97,186.21	0.00	200,000.00	151,332.00	0.01
100,000.00	103,763.58	0.00	895,000.00	1,045,854.96	0.06
100,000.00	101,521.14	0.00	1,083,000.00	1,327,904.07	0.07
100,000.00	88,630.42	0.00			

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	MEDIOBANCA SPA 1.25 17-29 24/11A	94,823.19	0.00	265,750,000.00	JAPAN 0.1 19-29 20/09S	1,987,723.49	0.09
100,000.00	SNAM SPA 0.875 16-26 25/10A	99,211.35	0.00	296,500,000.00	JAPAN 0.1 19-29 20/12S	2,213,755.97	0.10
100,000.00	SNAM SPA 0.7500 22-29 20/06A	89,521.31	0.00	303,050,000.00	JAPAN 0.1 20-25 20/06S	2,286,097.92	0.10
100,000.00	TERNA SPA 1.0000 19-26 10/04A	101,561.34	0.00	331,600,000.00	JAPAN 0.1 20-25 20/09S	2,502,085.87	0.11
100,000.00	TERNA SPA 1.375 17-27 26/07A	99,720.90	0.00	301,250,000.00	JAPAN 0.1 20-30 20/06S	2,242,964.98	0.10
100,000.00	TERNA SPA 4.90 04-24 28/10A	110,766.84	0.01	348,050,000.00	JAPAN 0.1 20-30 20/09S	2,587,383.64	0.12
100,000.00	UNICREDIT SPA 0.3750 16-26 31/10A	97,544.74	0.00	295,050,000.00	JAPAN 0.1 21-25 20/12S	2,226,962.91	0.10
100,000.00	UNICREDIT SPA 0.75 15-25 30/04A	102,478.31	0.00	308,600,000.00	JAPAN 0.1 21-31 20/03S	2,282,363.69	0.10
100,000.00	UNICREDIT SPA 0.85 21-31 19/01A	81,191.49	0.00	333,700,000.00	JAPAN 0.1 21-31 20/06S	2,463,391.39	0.11
250,000.00	UNICREDIT SPA 1.8 20-30 20/01A	219,913.78	0.01	99,750,000.00	JAPAN 0.3 16-46 20/06S	623,640.12	0.03
100,000.00	UNIONE DI BANCHE ITA 1.25 18-30 15/01A	95,747.75	0.00	133,850,000.00	JAPAN 0.3 19-39 20/06S	920,886.97	0.04
	<b>Ivory Coast</b>	<b>556,470.61</b>	<b>0.03</b>	86,450,000.00	JAPAN 0.3 19-39 20/09S	592,703.82	0.03
100,000.00	AFRICAN DEV BANK 0.5 19-29 21/03A	93,831.26	0.00	133,200,000.00	JAPAN 0.3 19-39 20/12S	909,129.10	0.04
100,000.00	AFRICAN DEV BANK 0.5 22-27 22/03A	98,369.35	0.00	118,000,000.00	JAPAN 0.4 19-39 20/03S	828,605.60	0.04
200,000.00	AFRICAN DEV BANK 0.875 21-26 22/07S	181,318.00	0.01	68,300,000.00	JAPAN 0.4 19-49 20/06S	418,235.08	0.02
200,000.00	AFRICAN DEV BANK 0.875 21-26 23/03S	182,952.00	0.02	94,350,000.00	JAPAN 0.4 19-49 20/09S	576,111.97	0.03
	<b>Japan</b>	<b>134,854,940.91</b>	<b>6.16</b>	71,150,000.00	JAPAN 0.4 19-49 20/12S	433,674.92	0.02
100,000.00	ASAHI GROUP HLD 0.541 20-28 23/10A	90,974.97	0.00	89,050,000.00	JAPAN 0.4 20-40 20/03S	615,911.00	0.03
200,000.00	DBJ 144A 1.875 16-26 01/09S	185,306.00	0.01	142,400,000.00	JAPAN 0.4 20-40 20/06S	980,271.21	0.04
200,000.00	DEV BANK JAPAN 1.7500 21-31 20/10S	167,250.00	0.01	127,650,000.00	JAPAN 0.4 20-40 20/09S	875,011.41	0.04
87,000,000.00	JAPAN 1 22-52 20/03S	611,755.24	0.03	72,450,000.00	JAPAN 0.4 20-50 20/03S	439,145.41	0.02
324,800,000.00	JAPAN 0.2 22-32 20/03S	2,420,062.05	0.11	143,800,000.00	JAPAN 0.4 21-41 20/06S	976,734.43	0.04
215,400,000.00	JAPAN 0.005 22-27 20/03S	1,617,323.25	0.07	357,300,000.00	JAPAN 0.5 14-24 20/09S	2,708,404.40	0.12
303,950,000.00	JAPAN 0.10 18-28 20/09S	2,281,720.06	0.10	131,650,000.00	JAPAN 0.5 14-24 20/12S	999,334.92	0.05
287,250,000.00	JAPAN 0.10 19-24 20/09S	2,164,737.32	0.10	172,350,000.00	JAPAN 0.5 16-36 20/09S	1,265,029.72	0.06
349,250,000.00	JAPAN 0.40 15-25 20/09S	2,655,232.00	0.12	127,650,000.00	JAPAN 0.5 18-38 20/06S	918,842.85	0.04
178,350,000.00	JAPAN 0.40 16-36 20/03S	1,298,702.79	0.06	119,850,000.00	JAPAN 0.5 18-38 20/12S	858,540.46	0.04
142,450,000.00	JAPAN 0.40 16-56 20/03S	813,426.66	0.04	71,050,000.00	JAPAN 0.5 19-49 20/03S	448,668.49	0.02
180,450,000.00	JAPAN 0.50 18-38 20/03S	1,302,702.72	0.06	106,450,000.00	JAPAN 0.5 19-59 20/03S	615,036.42	0.03
350,700,000.00	JAPAN 0.60 14-24 20/03S	2,653,098.66	0.12	140,050,000.00	JAPAN 0.5 20-60 20/03S	805,777.59	0.04
45,100,000.00	JAPAN 1.80 10-30 20/06S	377,031.08	0.02	126,000,000.00	JAPAN 0.5 21-41 20/03S	874,360.78	0.04
45,450,000.00	JAPAN 1.80 11-31 20/06S	382,492.98	0.02	146,150,000.00	JAPAN 0.5 21-41 20/09S	1,009,099.28	0.05
73,100,000.00	JAPAN 1.90 13-53 20/03S	633,615.15	0.03	108,350,000.00	JAPAN 0.6 16-46 20/12S	723,581.00	0.03
158,250,000.00	JAPAN 2.00 10-40 20/09S	1,390,813.53	0.06	128,450,000.00	JAPAN 0.6 17-37 20/06S	949,657.16	0.04
58,100,000.00	JAPAN 2.00 11-31 20/03S	495,092.10	0.02	122,200,000.00	JAPAN 0.6 20-50 20/06S	780,164.08	0.04
80,600,000.00	JAPAN 2.00 12-52 20/03S	712,239.51	0.03	100,200,000.00	JAPAN 0.6 20-50 20/09S	638,438.33	0.03
145,350,000.00	JAPAN 2.10 07-27 20/12S	1,195,916.85	0.05	138,500,000.00	JAPAN 0.7 17-37 20/03S	1,038,962.54	0.05
185,050,000.00	JAPAN 2.10 09-29 20/09S	1,563,713.27	0.07	108,550,000.00	JAPAN 0.7 18-38 20/09S	802,187.06	0.04
135,400,000.00	JAPAN 2.10 06-26 20/12S	1,096,767.88	0.05	102,100,000.00	JAPAN 0.7 18-48 20/06S	685,404.53	0.03
200,000.00	JAPAN BANK INTL COOP 2.75 16-26 21/01S	192,192.00	0.01	63,850,000.00	JAPAN 0.7 18-48 20/12S	426,051.43	0.02
312,900,000.00	JAPAN 0.005 21-26 20/03S	2,355,361.09	0.11	110,800,000.00	JAPAN 0.7 21-51 20/03S	722,694.85	0.03
331,300,000.00	JAPAN 0.005 21-26 20/06S	2,493,068.75	0.11	120,250,000.00	JAPAN 0.7 21-51 20/06S	782,812.90	0.04
338,750,000.00	JAPAN 0.005 21-26 20/09S	2,547,686.17	0.12	116,250,000.00	JAPAN 0.7 21-51 20/09S	756,944.13	0.03
131,100,000.00	JAPAN 0.005 22-24 01/03S	986,147.80	0.05	149,300,000.00	JAPAN 0.7 21-61 20/03S	917,969.86	0.04
129,100,000.00	JAPAN 0.005 22-24 01/04S	971,328.96	0.04	97,850,000.00	JAPAN 0.8 16-46 20/03S	687,546.78	0.03
141,850,000.00	JAPAN 0.005 22-24 01/06S	1,067,516.70	0.05	91,800,000.00	JAPAN 0.8 17-47 20/03S	640,001.60	0.03
318,250,000.00	JAPAN 0.1 16-26 20/03S	2,402,696.40	0.11	98,300,000.00	JAPAN 0.8 17-47 20/06S	683,573.33	0.03
331,250,000.00	JAPAN 0.1 16-26 20/09S	2,500,157.44	0.11	120,050,000.00	JAPAN 0.8 18-48 20/03S	827,608.12	0.04
318,500,000.00	JAPAN 0.1 17-27 20/09S	2,397,262.53	0.11	85,700,000.00	JAPAN 0.9 18-48 20/09S	601,460.33	0.03
392,350,000.00	JAPAN 0.1 18-28 20/03S	2,948,905.19	0.14	122,400,000.00	JAPAN 1.4 15-45 20/09S	971,856.65	0.04
310,250,000.00	JAPAN 0.1 18-28 20/12S	2,327,526.01	0.11	84,150,000.00	JAPAN 1.4 15-55 20/03S	650,311.97	0.03
287,800,000.00	JAPAN 0.1 19-24 20/03S	2,167,427.49	0.10	85,650,000.00	JAPAN 1.5 13-33 20/03S	711,528.52	0.03
282,650,000.00	JAPAN 0.1 19-24 20/06S	2,129,435.70	0.10	101,100,000.00	JAPAN 1.5 14-44 20/12S	819,228.35	0.04
276,350,000.00	JAPAN 0.1 19-24 20/12S	2,083,450.28	0.10	74,400,000.00	JAPAN 1.7 11-31 20/09S	623,276.41	0.03
308,750,000.00	JAPAN 0.1 19-29 20/03S	2,314,353.88	0.11	55,300,000.00	JAPAN 1.7 12-32 20/03S	465,086.86	0.02
280,300,000.00	JAPAN 0.1 19-29 20/06S	2,098,556.73	0.10	118,600,000.00	JAPAN 1.7 12-32 20/12S	1,002,384.81	0.05
				78,950,000.00	JAPAN 1.7 14-44 20/09S	662,405.90	0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
87,500,000.00	JAPAN 1.8 12-32 20/03S	741,544.41	0.03	100,000.00	TAKEDA PHARMA 2 20-40 09/07A	78,107.07	0.00
116,750,000.00	JAPAN 1.8 13-43 20/03S	997,702.40	0.05	200,000.00	TAKEDA PHARMA 2.05 20-30 31/03S0 09/07S	168,778.00	0.01
27,500,000.00	JAPAN 2 03-33 20/12S	239,374.12	0.01	100,000.00	TAKEDA PHARMA 2.25 18-26 21/11A	103,790.74	0.00
36,250,000.00	JAPAN 2 05-25 20/06S	284,900.75	0.01	200,000.00	TAKEDA PHARMA 3.175 20-50 09/07S	143,066.00	0.01
113,800,000.00	JAPAN 2.1 09-29 20/12S	963,674.24	0.04	200,000.00	TOYOTA MOTOR CORP 0.681 21-24 25/03S	191,642.00	0.01
79,550,000.00	JAPAN 2.2 06-26 20/03S	637,801.19	0.03	200,000.00	TOYOTA MOTOR CORP 1.339 21-26 25/03S	182,748.00	0.01
102,700,000.00	JAPAN 2.2 08-28 20/03S	852,093.26	0.04		<b>Jersey Island</b>	<b>650,245.06</b>	<b>0.03</b>
39,900,000.00	JAPAN 2.2 09-49 20/03S	365,271.97	0.02	100,000.00	APTIV PLC 3.1000 21-51 01/12S	63,409.00	0.00
47,700,000.00	JAPAN 2.2 10-50 20/03S	436,556.15	0.02	200,000.00	GLENCORE FINANCE 1.5 19-26 15/10A	200,891.13	0.02
92,400,000.00	JAPAN 2.2 11-31 20/03S	798,248.58	0.04	50,000.00	HEATHROW 6.45 08-31 10/12S	65,790.99	0.00
73,600,000.00	JAPAN 2.2 11-51 20/03S	674,088.90	0.03	100,000.00	HEATHROW FDG 4.625 13-46 31/10A	106,224.07	0.00
32,600,000.00	JAPAN 2.3 02-32 20/05S	287,572.77	0.01	100,000.00	HEATHROW FUNDING LTD 1.875 19-34 14/03A	85,524.26	0.00
46,850,000.00	JAPAN 2.4 06-34 20/12S	424,584.04	0.02	100,000.00	HEATHROW REGS 6.75 09-26 03/12A	128,405.61	0.01
35,950,000.00	JAPAN 2.5 06-36 20/06S	332,795.51	0.02		<b>Lettonia</b>	<b>265,692.43</b>	<b>0.01</b>
200,000.00	JBIC 2.50 19-24 23/05S	195,152.00	0.01	100,000.00	LATVIA 0.25 21-30 23/01A	85,027.75	0.00
200,000.00	JPN BANK FOR IN 0.6250 20-25 15/07S	184,030.00	0.01	100,000.00	LATVIA 0.375 16-26 07/10A	97,317.67	0.01
200,000.00	JPN BANK FOR IN 1.8750 21-31 15/04S	169,410.00	0.01	100,000.00	LETTONIE 2.25 17-47 15/02A	83,347.01	0.00
200,000.00	JPN BANK FOR IN 2.2500 16-26 04/11S	187,230.00	0.01		<b>Liechtenstein</b>	<b>80,816.67</b>	<b>0.00</b>
250,000.00	JPN BANK INT COOP 2.75 17-27 16/11S	235,665.00	0.01	100,000.00	SWISS LIFE FINANCE 0.5 21-31 15/09A	80,816.67	0.00
200,000.00	MARUBENI CORP 1.319 20-25 18/09S	182,188.00	0.01		<b>Lithuania</b>	<b>283,444.20</b>	<b>0.01</b>
200,000.00	mitsubishi 3.407 19-24 07/03S	196,158.00	0.01	97,000.00	LITHUANIA 1.25 15-25 22/10A	99,014.03	0.01
100,000.00	mitsubishi 0.872 17-24 07/09A	103,866.79	0.00	49,000.00	LITHUANIA 0.50 20-50 28/07A	23,750.73	0.00
200,000.00	mitsubishi UFJ 2.757 16-26 13/09S	184,812.00	0.01	100,000.00	LITHUANIA 1.625 19-49 19/06A	70,136.87	0.00
50,000.00	mitsubishi UFJ 3.741 19-29 07/03S	46,784.50	0.00	100,000.00	LITHUANIA 2.125 15-35 22/10A	90,542.57	0.00
200,000.00	mitsubishi UFJ FIN 2.193 20-25 25/02S	188,426.00	0.01		<b>Luxembourg</b>	<b>23,263,849.38</b>	<b>1.06</b>
200,000.00	mitsubishi UFJ FIN 3.85 16-26 01/03S	191,766.00	0.01	50,000.00	ARCELLOR MITTAL 6.8 22-32 29/11S	52,479.00	0.00
200,000.00	mitsubishi UFJ FINAN 2.048 20-30 17/07S	162,950.00	0.01	100,000.00	ARCELORMITTAL 4.2500 19-29 16/07S	94,853.00	0.00
200,000.00	mitsubishi UFJ FINAN 2.309 21-32 20/07S	160,250.00	0.01	100,000.00	ARCELORMITTAL SA 1.75 19-25 19/11A	102,709.72	0.00
200,000.00	MIZUHO FIN GROUP 144A 3.477 16-26 12/04S	190,392.00	0.01	100,000.00	AROUNDTOWN SA 1.00 17-25 07/01A	80,279.65	0.00
200,000.00	MIZUHO FINANCIAL GR 2.839 16-26 13/09S	185,366.00	0.01	100,000.00	AROUNDTOWN SA 3.6250 19-31 10/04A	74,617.24	0.00
100,000.00	MIZUHO FINANCIAL GRP 0.402 19-29 06/09A	86,682.41	0.00	100,000.00	AROUNDTOWN SA 0 20-26 16/12A	76,903.28	0.00
100,000.00	MIZUHO FINANCIAL GRP 3.49 22-27 05/09A	106,585.09	0.00	100,000.00	AROUNDTOWN SA 1.625 18-28 31/01A	71,422.13	0.00
100,000.00	NISSAN MOTOR CO 2.6520 20-26 17/03A	102,220.82	0.00	180,000.00	BANQUE EUR D'INVEST 1.375 18-28 12/05A	15,884.08	0.00
400,000.00	NISSAN MOTOR CO 4.3450 20-27 17/09S	372,220.00	0.02	200,000.00	BANQUE EUROPE INVEST 0 16-24 15/03U	210,999.45	0.01
200,000.00	NOMURA HOLDINGS INC 1.653 21-26 12/07S	175,544.00	0.01	100,000.00	BANQUE EUROPE INVEST 0.05 19-24 24/05A	104,883.71	0.00
200,000.00	NOMURA HOLDINGS INC 2.608 21-31 12/07S	156,774.00	0.01	50,000.00	BANQUE EUROPE INVEST 0.05 19-34 13/10A	38,501.62	0.00
200,000.00	NOMURA HOLDINGS INC 2.679 20-30 13/07S	161,702.00	0.01	70,000.00	BANQUE EUROPE INVEST 0.2 18-24 15/07A	73,255.85	0.00
100,000.00	NTT FINANCE CORP 0.399 21-28 13/12A	91,326.99	0.00	10,000.00	BANQUE EUROPE INVEST 0.25 16-29 14/09A	9,188.97	0.00
200,000.00	NTT FINANCE CORP 1.162 21-26 03/03S	180,594.00	0.01	200,000.00	BANQUE EUROPE INVEST 0.375 20-25 15/12S	182,154.00	0.01
100,000.00	ORIX 5.0 22-27 13/09S	99,906.00	0.00	122,000.00	BANQUE EUROPE INVEST 1 19-42 14/11A	89,664.00	0.00
100,000.00	ORIX 5.2 22-32 13/09S	100,371.00	0.00	100,000.00	BANQUE EUROPE INVEST 1 21-28 28/01S	66,113.59	0.00
200,000.00	SUMITOMO LIFE INSURA 4 17-77 14/09S	184,094.00	0.01	150,000.00	BANQUE EUROPE INVEST 1.75 19-24 30/07S	107,335.66	0.00
200,000.00	SUMITOMO MITSUI 2.696 19-24 16/07S	193,100.00	0.01	450,000.00	BANQUE EUROPE INVEST 1.75 20-25 13/03A	41,591.84	0.00
100,000.00	SUMITOMO MITSUI BANK 0.01 20-25 10/09A	99,387.36	0.00	200,000.00	BANQUE EUROPE INVEST 3.5 12-27 15/04A	221,770.52	0.02
100,000.00	SUMITOMO MITSUI FIN 1.546 16-26 15/06A	100,496.62	0.00	50,000.00	BANQUE EUROPE INVEST 4.875 06-36 15/02S	55,409.50	0.00
200,000.00	SUMITOMO MITSUI FIN 3.364 17-27 12/07S	189,086.00	0.01	100,000.00	BECTON DICKINSON EURO 1.336 21-41 13/08A	67,868.36	0.00
100,000.00	SUMITOMO MITSUI FIN 2.142 20-30 23/09S	79,556.00	0.00	100,000.00	BECTON DICKINSON 0.334 21-28 13/08A	91,348.72	0.00
200,000.00	SUMITOMO MITSUI FIN 2.348 20-25 15/01S	189,838.00	0.01	200,000.00	BEI 0.00 20-25 25/03A	204,569.84	0.01
200,000.00	SUMITOMO MITSUI FINA 0.948 21-26 12/01S	177,722.00	0.01	100,000.00	BEI 0.00 20-28 28/03A	94,087.66	0.00
200,000.00	SUMITOMO MITSUI FINA 1.474 20-25 08/07S	183,346.00	0.01	66,000.00	BEI 0.00 16-26 13/03U	65,791.41	0.00
200,000.00	SUMITOMO MITSUI FINA 2.296 21-41 12/01S	129,892.00	0.01	200,000.00	BEI 0.00 20-30 09/09A	175,398.66	0.01
250,000.00	SUMITOMO MITSUI FINL 2.632 16-26 14/07S	231,177.50	0.01	100,000.00	BEI 0.01 20-35 15/11A	73,540.72	0.00
100,000.00	SUMITOMO MITSUI FINL 3.352 17-27 18/10S	92,785.00	0.00	200,000.00	BEI 0.05 20-30 16/01A	179,488.06	0.01
100,000.00	SUMITOMO MITSUI FINL 0.303 20-27 28/10A	90,875.02	0.00	103,000.00	BEI 0.125 19-29 20/06A	94,481.96	0.00
200,000.00	SUMITOMO MITSUI FINL 3.04 19-29 16/07S	176,894.00	0.01				
200,000.00	SUMITOMO MITSUI TR BK 0.85 21-24 25/03S	191,460.00	0.01				
100,000.00	SUMITOMO MITSUI TRUS 0.01 20-27 15/10A	92,448.21	0.00				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
150,000.00	BEI 0.20 21-36 17/03A	112,170.53	0.01	100,000.00	BEI 6 98-28 07/12A	136,407.77	0.01
100,000.00	BEI 1.00 15-31 14/03A	93,787.80	0.00	100,000.00	BLACKSTONE PROPERTY 1.25 20-27 26/10A	86,524.88	0.00
300,000.00	BEI 1.25 21-31 14/02S	253,329.00	0.02	100,000.00	BLACKSTONE PROPERTY 2.20 18-25 24/07A	99,032.09	0.00
50,000.00	BEI 1.50 12-24 02/08A	54,563.33	0.00	100,000.00	CNH INDUSTRIAL 1.625 19-29 03/07A	96,248.61	0.00
90,000.00	BEI 1.50 17-47 15/11A	70,047.02	0.00	100,000.00	CPI PROPERTY GROUP S 1.5 21-31 27/01A	55,252.50	0.00
100,000.00	BEI 1.875 15-25 10/02S	95,972.00	0.00	100,000.00	DH EUROPE FIN 0.20 19-26 18/03A	98,941.92	0.00
200,000.00	BEI 2.625 19-24 15/01S	196,348.00	0.01	100,000.00	DH EUROPE FIN 0.45 19-28 18/03A	93,992.05	0.00
300,000.00	BEI 2.75 12-25 15/09A	323,783.82	0.02	100,000.00	DH EUROPE FIN 1.35 19-39 18/09A	74,818.38	0.00
46,000.00	BEI 2.75 13-40 15/03A	46,920.62	0.00	50,000.00	DH EUROPE FIN 3.25 19-39 15/11S	41,879.00	0.00
50,000.00	BEI 3.625 12-42 14/03A	56,772.99	0.00	100,000.00	EFSS 0.7000 22-53 17/01A	56,315.05	0.00
300,000.00	BEI 4.125 07-24 15/04A	329,002.05	0.03	200,000.00	EIB REGS 1.00 16-26 21/09A	223,519.13	0.02
25,000.00	BEI 4.5 07-44 18/04A	32,334.78	0.00	200,000.00	EUROP FIN STABILITY 0 19-24 19/04A	210,345.41	0.01
70,000.00	BEI 4.75 14-24 07/08S	47,549.77	0.00	200,000.00	EUROP FIN STABILITY 0 20-25 15/10A	201,532.13	0.01
300,000.00	BEI 0.0000 20-27 17/06A	288,504.62	0.02	200,000.00	EUROP FIN STABILITY 0 21-26 20/07A	197,231.96	0.01
100,000.00	BEI 0.0100 21-41 15/05A	61,151.92	0.00	200,000.00	EUROP FIN STABILITY 0 21-31 20/01A	173,093.21	0.01
200,000.00	BEI 0.3750 21-26 26/03S	180,632.00	0.01	200,000.00	EUROP FIN STABILITY 0.05 19-29 17/10A	180,385.47	0.01
250,000.00	BEI 1.6250 20-25 14/03S	238,487.50	0.02	100,000.00	EUROP FIN STABILITY 0.05 21-52 18/01A	44,180.49	0.00
100,000.00	BEI 2.2500 19-24 24/06S	97,420.00	0.00	100,000.00	EUROP FIN STABILITY 0.125 22-30 18/03A	89,593.02	0.00
33,000.00	BEI 0.875 16-47 13/09A	22,036.60	0.00	200,000.00	EUROP FIN STABILITY 0.2 15-25 28/04A	204,824.07	0.01
70,000.00	BEI 1.75 14-45 15/09A	58,495.77	0.00	144,000.00	EUROP FIN STABILITY 0.375 17-24 11/04A	150,117.32	0.01
200,000.00	BEI 4.00 10-30 15/04A	232,039.64	0.02	220,000.00	EUROP FIN STABILITY 0.4 16-26 31/05A	220,705.36	0.02
220,000.00	BEI 4.00 05-37 15/10A	260,078.96	0.02	250,000.00	EUROP FIN STABILITY 0.4 18-25 17/02A	258,496.33	0.02
100,000.00	BEI 0 21-26 22/12A	97,595.80	0.00	100,000.00	EUROP FIN STABILITY 0.4 19-26 26/01A	101,085.48	0.00
200,000.00	BEI 0 21-31 14/01A	173,182.30	0.01	200,000.00	EUROP FIN STABILITY 0.5 17-25 11/07A	205,210.85	0.01
100,000.00	BEI 0.1 19-26 15/10A	98,492.12	0.00	59,000.00	EUROP FIN STABILITY 0.625 18-26 16/10A	59,107.76	0.00
100,000.00	BEI 0.125 15-25 15/04A	102,434.85	0.00	100,000.00	EUROP FIN STABILITY 0.7 20-50 20/01A	59,781.91	0.00
100,000.00	BEI 0.125 21-26 14/12A	106,986.95	0.00	305,000.00	EUROP FIN STABILITY 0.75 17-27 03/05A	303,893.59	0.02
300,000.00	BEI 0.375 16-26 14/04A	301,613.72	0.02	69,000.00	EUROP FIN STABILITY 0.875 17-27 26/07A	68,765.44	0.00
200,000.00	BEI 0.375 18-25 16/07A	204,730.64	0.01	148,000.00	EUROP FIN STABILITY 0.875 19-35 10/04A	124,347.29	0.01
200,000.00	BEI 0.375 22-27 15/09A	194,535.38	0.01	200,000.00	EUROP FIN STABILITY 0.875 22-28 05/09A	194,900.43	0.01
242,000.00	BEI 0.5 17-27 15/01A	240,317.59	0.02	266,000.00	EUROP FIN STABILITY 0.95 18-28 14/02A	262,948.51	0.02
158,000.00	BEI 0.625 19-29 22/01A	150,888.35	0.01	170,000.00	EUROP FIN STABILITY 1.2 15-45 17/02A	127,499.68	0.01
200,000.00	BEI 0.875 15-24 13/09A	210,367.14	0.01	200,000.00	EUROP FIN STABILITY 1.25 17-33 24/05A	183,764.32	0.01
240,000.00	BEI 0.875 18-28 14/01A	237,580.54	0.02	204,000.00	EUROP FIN STABILITY 1.375 16-47 31/05A	155,224.85	0.01
134,000.00	BEI 1.125 16-36 15/09A	113,321.36	0.01	144,000.00	EUROP FIN STABILITY 1.45 17-40 05/09A	119,786.59	0.01
240,000.00	BEI 1.125 17-33 13/04A	218,491.18	0.02	150,000.00	EUROP FIN STABILITY 1.5 22-25 15/12A	156,680.21	0.01
500,000.00	BEI 1.25 15-25 12/05A	46,102.77	0.00	97,000.00	EUROP FIN STABILITY 1.7 17-43 13/02A	81,839.33	0.00
200,000.00	BEI 1.375 18-25 07/03A	233,722.14	0.02	230,000.00	EUROP FIN STABILITY 1.75 14-24 27/06A	245,640.48	0.02
200,000.00	BEI 1.375 22-27 15/03S	182,748.00	0.01	104,000.00	EUROP FIN STABILITY 1.75 18-53 17/07A	80,320.64	0.00
74,000.00	BEI 1.5 18-48 16/10A	56,524.93	0.00	219,000.00	EUROP FIN STABILITY 1.8 17-48 10/07A	178,739.69	0.01
200,000.00	BEI 1.5 22-32 15/06A	191,897.49	0.01	100,000.00	EUROP FIN STABILITY 2 17-28 28/02A	82,169.30	0.00
200,000.00	BEI 1.625 21-31 13/05S1.625 21-31 13/05S	173,102.00	0.01	150,000.00	EUROP FIN STABILITY 2.35 14-44 29/07A	142,202.18	0.01
100,000.00	BEI 1.75 22-29 15/03S	89,772.00	0.00	200,000.00	EUROP FIN STABILITY 2.375 22-32 21/06A	206,147.37	0.01
150,000.00	BEI 1.8 22-27 19/01S	93,629.46	0.00	200,000.00	EUROP FIN STABILITY 2.875 23-33 16/02A	214,591.26	0.02
26,000.00	BEI 2.125 16-26 13/04S	24,730.42	0.00	101,000.00	EUROP FIN STABILITY 3 13-34 04/09A	108,565.01	0.00
200,000.00	BEI 2.25 22-30 15/03A	208,207.28	0.01	150,000.00	EUROP FIN STABILITY 3.375 12-37 03/04A	165,936.77	0.01
200,000.00	BEI 2.375 17-27 24/05S	189,964.00	0.01	40,000.00	EUROPEAN INVESTMEN 3.750000 12-27 07/12A	48,956.65	0.00
200,000.00	BEI 2.75 22-25 15/08S	194,584.00	0.01	200,000.00	EUROPEAN STABILITY 1.0 22-27 23/06A	200,352.24	0.01
200,000.00	BEI 2.875 23-33 12/01A	215,210.54	0.02	150,000.00	EUROPEAN STABILITY M 3.0 23-28 15/03A	163,427.07	0.01
182,000.00	BEI 3 13-33 14/10A	197,071.49	0.01	100,000.00	EUROPEAN STABILITY 0 19-25 14/03A	102,434.85	0.00
100,000.00	BEI 3.1 16-26 17/08S	65,832.63	0.00	200,000.00	EUROPEAN STABILITY 0.125 16-24 22/04A	210,471.44	0.01
200,000.00	BEI 3.25 22-27 15/11S	196,200.00	0.01	200,000.00	EUROPEAN STABILITY 0.5 16-26 02/03A	202,253.54	0.01
90,000.00	BEI 3.3 17-28 03/02S	58,841.90	0.00	39,000.00	EUROPEAN STABILITY 0.5 19-29 05/03A	36,806.90	0.00
200,000.00	BEI 3.875 23-28 15/03S	201,560.00	0.01	100,000.00	EUROPEAN STABILITY 0.75 17-27 15/03A	99,842.58	0.00
300,000.00	BEI 4.5 09-25 15/10A	337,388.35	0.03	250,000.00	EUROPEAN STABILITY 0.75 18-28 05/09A	242,118.10	0.02
100,000.00	BEI 5 99-39 15/04A	136,668.66	0.01	100,000.00	EUROPEAN STABILITY 0.875 16-42 18/07A	70,909.34	0.00
100,000.00	BEI 5.625 00-32 07/06A	141,004.82	0.01	221,880.00	EUROPEAN STABILITY 1 15-25 23/09A	229,649.67	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
134,083.00	EUROPEAN STABILITY 1.125 16-32 03/05A	124,177.29	0.01	88,934.00	MEXICAN BONOS 7.75 13-34 23/11S	454,629.07	0.02
50,000.00	EUROPEAN STABILITY 1.2 18-33 23/05A	45,740.63	0.00	100,000.00	MEXICO 3.375 16-31 23/02A	100,157.66	0.00
100,000.00	EUROPEAN STABILITY 1.625 15-36 17/11A	89,719.04	0.00	100,000.00	MEXICO 1.625 19-26 08/04A	102,045.90	0.00
100,000.00	EUROPEAN STABILITY 1.75 15-45 20/10A	83,090.61	0.00	100,000.00	MEXICO 2.125 21-51 25/10A	60,875.97	0.00
200,208.00	EUROPEAN STABILITY 1.8 17-46 02/11A	167,387.25	0.01	100,000.00	MEXICO 2.875 19-39 08/04A	79,627.01	0.00
62,882.00	EUROPEAN STABILITY 1.85 15-55 01/12A	49,292.22	0.00	200,000.00	MEXICO 4.15 17-27 28/03S	196,974.00	0.01
100,000.00	EUROP.INVEST.BK REGS 3.875 12-37 08/06A	121,518.70	0.01	200,000.00	MEXICO 4.50 19-29 22/04S	195,956.00	0.01
100,000.00	HEIDELBERGCEMENT 1.625 17-26 07/04A	101,662.38	0.00	200,000.00	MEXICO 4.60 17-48 10/02S	163,356.00	0.01
100,000.00	HEIDELBERGCEMENT FIN 1.75 18-28 24/04A	97,061.27	0.00	200,000.00	MEXICO 4.75 12-44 08/03S	170,116.00	0.01
150,000.00	HOLCIM FINANCE 2.25 16-28 26/05A	149,679.13	0.01	187,188.00	MEXICO 5.75 15-26 05/03S	936,872.61	0.04
100,000.00	JOHN DEERE CASH 1.6500 19-39 13/06A	84,404.12	0.00	178,000.00	MEXICO 6.05 07-40 11/01S	181,042.02	0.01
150,000.00	JOHN DEERE CASH MANA 1.375 20-24 02/04A	160,105.79	0.01	138,961.00	MEXICO 7.50 06-27 03/06S	730,876.35	0.03
100,000.00	LOGICOR FINANCING 1.625 19-27 15/07A/07A	85,940.37	0.00	105,370.00	MEXICO 7.75 11-42 13/11S	510,918.22	0.02
100,000.00	MEDTRONIC GLOBAL HLDG 2.25 19-39 07/03A	87,416.85	0.00	91,258.00	MEXICO 8.00 17-47 07/11S	452,206.04	0.02
100,000.00	MEDTRONIC GLOBAL HLDG 3.375 22-34 15/10A	105,451.92	0.00	119,975.00	MEXICO 8.00 19-24 05/09S	640,778.90	0.03
100,000.00	MEDTRONIC GLOBAL HOL 1.625 20-50 29/09A	65,268.49	0.00	121,589.00	MEXICO 8.50 09-29 31/05S	663,385.68	0.03
100,000.00	MEDTRONIC GLOBAL HOLD 0.0 20-25 15/10A	100,107.68	0.00	100,320.00	MEXICO 8.50 09-38 18/11S	531,813.55	0.02
100,000.00	MEDTRONIC GLOBAL HOLD 1.125 19-27 07/03A	99,817.59	0.00	200,000.00	MEXICO CITY AIRPORT 5.50 16-46 31/10S	153,568.00	0.01
100,000.00	MOHAWK CAPITAL FIN 1.75 20-27 12/06A06A	99,730.68	0.00	100,000.00	MEXICO 2.375 22-30 11/02A	95,241.47	0.00
100,000.00	NESTLE FIN 3.0 22-28 15/03A	108,221.29	0.00	100,000.00	MEXICO 3.625 14-29 09/04A	104,884.79	0.00
100,000.00	NESTLE FINANCE INTER 0.375 20-32 12/05A	84,410.64	0.00	200,000.00	MEXICO 4.4 22-52 12/02S	156,384.00	0.01
100,000.00	NESTLE FINANCE INTL 1.125 20-26 01/04A	103,078.03	0.00	200,000.00	MEXICO 4.50 19-50 31/01S	161,480.00	0.01
100,000.00	NESTLE FINANCE INTL 1.5 20-30 01/04A	97,096.03	0.00	200,000.00	MEXICO 5.0000 20-51 27/04S	171,828.00	0.01
100,000.00	NOVARTIS 1.625 14-26 09/11A	102,689.08	0.00	166,000.00	MEXICO 5.75 10-10 12/10S	148,885.40	0.01
100,000.00	NOVARTIS FINANCE SA 0 20-28 23/09A	91,271.58	0.00	200,000.00	TRUST F/1401 5.25 14-24 15/12S	195,968.00	0.01
100,000.00	PEPSICO INC 3.9 22-32 18/07S	97,754.00	0.00				
200,000.00	REPSOL EUROPE FINANC 0.375 21-29 06/07A	178,938.32	0.01		<b>Netherlands</b>	<b>32,127,175.16</b>	<b>1.47</b>
100,000.00	RICHEMONT INTL HLDG 1 18-26 26/03A	102,396.82	0.00	100,000.00	ABB FINANCE BV 0.625 22-24 31/03A	105,618.15	0.00
100,000.00	SIMON INTL FINANCE 1.25 16-25 13/05A	101,939.43	0.00	100,000.00	ABN AMRO BANK 1.375 17-37 12/01A	86,295.64	0.00
200,000.00	TRANE TECH LUX FIN 3.55 14-24 01/11S	195,498.00	0.01	100,000.00	ABN AMRO BANK NV 1.125 17-32 12/01A	92,089.67	0.00
100,000.00	TRATON FINANCE LUXEM 0.75 21-29 24/03A	90,215.55	0.00	100,000.00	ABN AMRO BANK NV 1.25 18-33 10/01A	91,305.26	0.00
100,000.00	WHIRLPOOL FINANCE 1.25 06-16 15/06A	99,639.41	0.00	100,000.00	ABN AMRO BANK NV 0.375 20-35 14/01A	78,751.32	0.00
	<b>Malaysia</b>	<b>2,248,563.85</b>	<b>0.10</b>	100,000.00	ABN AMRO BANK NV 0.6 20-27 15/01A	95,742.32	0.00
466,000.00	MALAYSIA 3.478 19-24 14/06S	106,210.15	0.00	100,000.00	ABN AMRO BANK NV 1.25 20-25 28/05A	103,046.52	0.00
2,055,000.00	MALAYSIA 3.828 19-34 05/07S	455,257.96	0.02	100,000.00	ABN AMRO BANK NV 1 15-25 16/04A	103,221.44	0.00
2,532,000.00	MALAYSIA 3.899 17-27 16/11S	582,859.12	0.02	200,000.00	ABN AMRO BANK NV 4.75 15-25 28/07S	194,068.00	0.02
549,000.00	MALAYSIA 4.059 17-24 30/09S	126,270.55	0.01	200,000.00	ABN AMRO BANK 0.875 16-26 14/01A	203,665.92	0.02
1,897,000.00	MALAYSIA 4.762 17-37 07/04S	455,420.07	0.02	100,000.00	ABN AMRO BANK 1 16-31 13/04A	92,516.65	0.00
200,000.00	PETRONAS CAPITAL LTD 3.404 21-61 28/04S	146,920.00	0.01	100,000.00	ABN AMRO BANK 3.625 23-26 10/01A	107,949.67	0.00
200,000.00	PETRONAS CAPITAL LTD 4.55 20-50 21/04S	187,988.00	0.01	100,000.00	ABN AMRO BANK 4.25 22-30 21/02A	108,890.54	0.01
200,000.00	PETRONAS CAPITAL LTD 3.5000 20-30 21/04S	187,638.00	0.01	100,000.00	AEGON BANK NV 0.01 20-25 16/11A	99,475.36	0.00
	<b>Mexico</b>	<b>10,320,658.43</b>	<b>0.47</b>	50,000.00	AEGON NV 6.625 10-39 16/12S	70,622.34	0.00
200,000.00	AMERICA MOVIL 3.625 19-29 22/04S	186,928.00	0.01	100,000.00	AIRBUS SE 1.375 20-26 09/06A	102,005.71	0.00
100,000.00	AMERICA MOVIL 6.125 10-40 30/03S	108,148.00	0.00	100,000.00	AIRBUS SE 2.375 20-32 07/04A	98,247.67	0.00
100,000.00	AMERICA MOVIL SA 5.75 10-30 28/06A	127,986.45	0.01	100,000.00	AIRBUS SE 2.375 20-40 09/06A	85,554.68	0.00
50,000.00	AMX 6.375 05-35 01/03S	55,219.00	0.00	150,000.00	AIRBUS SE 3.15 17-27 10/04S	143,286.00	0.02
200,000.00	COMISION FEDERA 6.2640 22-52 15/02S	166,348.00	0.01	100,000.00	ALLIANDER NV 0.375 20-30 10/06A06A	89,654.94	0.00
150,000.00	FOMENTO ECONOMIC MEX 3.5 20-50 16/01S	117,780.00	0.01	100,000.00	ALLIANZ 3.00 13-28 13/03A	108,777.55	0.01
200,000.00	GRUOP TELEvisa 5.00 14-45 13/05S	179,034.00	0.01	100,000.00	ALLIANZ FIN II 1.375 16-31 21/04A	94,546.14	0.00
200,000.00	GRUPO BIMBO 3.875 14-24 27/06S	196,544.00	0.01	100,000.00	ASML HOLDING NV 0.625 20-29 07/05A	92,517.73	0.00
30,000.00	GRUPO TELEvisa S.A. 6.625 10-40 15/01S	31,854.90	0.00	100,000.00	ASML HOLDING NV 1.375 16-26 07/07S	102,655.40	0.00
200,000.00	INDUSTRIAS PENOLES SA 5.65 19-49 12/09S	177,916.00	0.01	262,000.00	BANK V.NED.GEM.REGS 1.00 16-26 12/01A	268,686.74	0.02
200,000.00	INFRA ENERGETICA NOVA 4.875 17-48 14/01S	148,888.00	0.01	100,000.00	B.A.T. NL FINANCE BV 3.125 20-28 07/04A	101,749.30	0.00
93,370.00	MEX BONOS DESARR FIX 10.00 05-24 05/12S	513,834.69	0.02	100,000.00	BAYER CAPITAL CORP 2.1250 18-29 15/12A	97,275.30	0.00
200,000.00	MEXICAN BONOS 4.35 16-47 15/01S	158,384.00	0.01	100,000.00	BAYER CAPITAL CORP 1.5 18-26 26/06A	101,417.93	0.00
152,493.00	MEXICAN BONOS 7.75 11-31 29/05S	791,922.75	0.04	100,000.00	BMW FIN NV 0.875 17-25 03/04A	104,336.14	0.00
				100,000.00	BMW FINANCE NV 0.5000 22-25 22/02A	103,836.37	0.00

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	BMW FINANCE NV 1.5000 19-29 06/02A	98,749.62	0.00	100,000.00	ING GROUP NV 2.5 18-30 15/11A	98,726.79	0.00
100,000.00	BMW FINANCE NV 0 21-26 11/01A	100,004.46	0.00	100,000.00	JAB HOLDINGS BV 1.7500 18-26 25/06A	101,600.46	0.00
100,000.00	BNG 1.50 17-38 29/03A	86,195.68	0.00	100,000.00	JAB HOLDINGS BV 2.5000 18-29 25/06A	97,315.50	0.00
50,000.00	BNG 1.375 15-30 21/10A	48,290.53	0.00	100,000.00	JAB HOLDINGS B.V. 2.25 19-39 19/12A	75,666.89	0.00
100,000.00	BNG BANK NV 1.625 18-25 26/08A	116,162.49	0.02	100,000.00	JDE PEET'S B.V. 0 21-26 16/06A	96,821.16	0.00
50,000.00	BNG BANK NV 3.3 18-29 26/04S	31,961.93	0.00	100,000.00	JDE PEET'S B.V. 0.5 21-29 16/06A	87,586.34	0.00
200,000.00	BNG BANK N.V. 0.00 21-31 20/01A	172,074.12	0.02	100,000.00	KONINKLIJKE 0.875 17-24 19/09A	104,592.54	0.00
200,000.00	BNG BANK N.V. 0.75 19-29 24/01A	191,100.04	0.02	100,000.00	KONINKLIJKE PHILIPS 2.125 22-29 05/11A	97,770.72	0.00
100,000.00	BNG BANK NV 2.75 22-27 04/10A	107,613.96	0.00	100,000.00	KPN NV 1.125 16-28 11/09A	95,614.12	0.00
4,000.00	BNG BANK NV 0.25 15-25 07/05U	4,090.05	0.00	100,000.00	LEASEPLAN CORPORATIO 3.5 20-25 09/04A	107,332.57	0.00
100,000.00	CONTI-GUMMI FINANCE 1.125 20-24 25/06A	104,720.75	0.00	200,000.00	LYB INTERNATIONAL 3.5 17-27 02/03S	191,736.00	0.02
100,000.00	COOP RABOBANK 0.25 17-24 31/05A	104,744.64	0.00	100,000.00	LYB INTL FIN 4.875 14-44 15/03S	88,489.00	0.00
100,000.00	COOPERATIEVE RA 1.2500 17-32 31/05A	92,540.55	0.00	100,000.00	LYONDELLBASELL 4.6250 15-55 26/02S	81,706.00	0.00
100,000.00	CTP NV 1.5000 21-31 27/09A	70,830.02	0.00	100,000.00	MERCEDESBEZ INTL FIN 2.625 20-25 07/04A	107,531.38	0.00
200,000.00	DAIMLER AG 0.85 17-25 28/02A	208,876.54	0.02	200,000.00	MINEJESA CAP BV 5.625 17-37 10/08S	156,944.00	0.02
100,000.00	DAIMLER AG 2 20-26 22/05A	104,895.66	0.00	100,000.00	MONDELEZ INTERNATIONAL 0.875 19-31 01/10	85,712.21	0.00
75,000.00	DAIMLER INTL 1.00 18-25 11/05A	76,863.62	0.00	100,000.00	NATIONALE-NEDERLANDEN 0.375 19-25 26/02A	101,303.85	0.00
100,000.00	DAIMLER INTL FI 0.8750 18-24 09/04A	53,039.41	0.00	200,000.00	NATURGY FINANCE 1.50 18-28 29/01A	197,410.13	0.02
100,000.00	DAIMLER TRUCK INTL FI 1.625 22-27 06/04A	100,698.71	0.00	100,000.00	NE PROPERTY BV 1.75 17-24 23/11A	101,635.23	0.00
50,000.00	DEUT TELEKOM INT FIN 2.00 18-29 01/12A	49,945.19	0.00	100,000.00	NEDER WATERSCHA 0.6250 19-29 06/02A	94,734.09	0.00
100,000.00	DEUT TELEKOM INT FIN 1.50 16-28 03/04A	99,263.50	0.00	100,000.00	NEDER WATERSCHA 0.00 19-26 16/11A	97,453.48	0.00
100,000.00	DEUTSCHE TELEKOM AG 1.375 17-27 30/01A	101,184.35	0.00	100,000.00	NEDER WATERSCHAPS BANK 0.50 15-30 29/04A	91,387.83	0.00
100,000.00	DIAGO CAP BV 1.5 22-29 08/06A	97,198.17	0.00	100,000.00	NEDER WATERSCHAPS BANK 1.00 15-25 03/09A	103,053.04	0.00
100,000.00	DIGITAL DUTCH FINCO 1 20-32 23/09A	76,312.25	0.00	100,000.00	NEDER WATERSCHAPS BANK 1.00 18-28 01/03A	98,651.83	0.00
100,000.00	DSM KONINKLIJKE 1.00 15-25 09/04A	103,916.77	0.00	100,000.00	NEDER WATERSCHAPS BANK 1.25 16-36 27/05A	85,964.27	0.00
100,000.00	EDP FINANCE BV 1.625 18-26 26/01A	103,833.11	0.00	100,000.00	NEDER WATERSCHAPS BK 0.75 16-41 04/10A	70,684.44	0.00
100,000.00	EDP FINANCE BV 1.875 22-29 21/09A	96,465.89	0.00	31,000.00	NEDER WATERSCHAPS BK 5.375 01-32 07/06A	42,311.71	0.00
100,000.00	ENBW INTERNATIONAL FI 0.5 21-33 01/03A	78,702.43	0.00	100,000.00	NEDERLAND WATERSCHAPS 0.25 17-24 07/06A	104,712.05	0.00
100,000.00	ENBW INTERNATIONAL 0.625 20-25 17/04A	103,098.67	0.00	70,000.00	NEDERLANDSE WATERSCHAP 3.3 18-29 02/05S	44,632.79	0.00
100,000.00	ENEL FIN INTL 0.25 22-25 17/11A	100,091.38	0.00	759,271.00	NETHERLANDS 4.00 05-37 15/01A	943,136.07	0.05
100,000.00	ENEL FIN INTL 0.00 19-24 17/06A	104,210.11	0.00	463,775.00	NETHERLANDS 0 20-52 15/01U	247,595.87	0.02
100,000.00	ENEL FINANCE INTERNA 1 20-27 20/10A	103,783.36	0.00	393,000.00	NETHERLANDS 0 21-29 15/01A	369,196.61	0.03
50,000.00	ENEL FINANCE INTL 5.75 09-40 14/09A	61,565.50	0.00	459,000.00	NETHERLANDS 0 22-26 15/01A	464,017.26	0.03
100,000.00	ENEL FINANCE INTL 3.875 22-29 09/03A	109,133.89	0.01	559,709.00	NETHERLANDS 0.00 20-27 15/01A	552,953.71	0.04
100,000.00	ENEL FINANCE INTL 0.875 21-36 17/06A	71,622.04	0.00	521,013.00	NETHERLANDS 0.00 20-30 15/07A	470,997.03	0.03
100,000.00	ENEL FINANCE INTL 1 17-24 16/09A	104,911.96	0.00	584,709.00	NETHERLANDS 0.00 21-31 15/07A	515,193.50	0.03
100,000.00	ENEL FINANCE INTL 1.125 18-26 16/09A	101,487.47	0.00	262,000.00	NETHERLANDS 0.00 21-38 15/01A	190,416.55	0.02
100,000.00	ENEL FINANCE INTL 1.5 19-25 21/07A	104,220.97	0.00	818,222.00	NETHERLANDS 0.25 15-25 15/07A	842,402.62	0.05
100,000.00	EON INTL FINAN BV 1.50 18-29 31/07A	95,553.28	0.00	427,208.00	NETHERLANDS 0.25 19-29 15/07A	403,184.60	0.03
100,000.00	EON INTL FINAN BV 1.25 17-27 19/10A	99,689.40	0.00	486,000.00	NETHERLANDS 0.5 22-32 15/07A	438,030.43	0.03
100,000.00	EURONEXT NV 1.5 21-41 17/05A	73,794.94	0.00	553,077.00	NETHERLANDS 0.50 16-26 15/07A	562,175.13	0.04
100,000.00	EXOR NV 0.875 21-31 19/01A	83,814.19	0.00	598,549.00	NETHERLANDS 0.50 19-40 15/01A	457,117.35	0.03
100,000.00	GIVAUDAN FINANCE EUR 1.625 20-32 22/04A	90,558.87	0.00	595,752.00	NETHERLANDS 0.75 17-27 15/07A	600,632.99	0.04
100,000.00	GSK CAPITAL BV 3.0 22-27 28/11A	106,988.16	0.00	739,781.00	NETHERLANDS 0.75 18-28 15/07A	733,914.61	0.04
100,000.00	GSK CAPITAL BV 3.125 22-32 28/11A	105,692.03	0.00	265,000.00	NETHERLANDS 2 22-54 15/01A	251,851.49	0.02
100,000.00	HEINEKEN NV 1.00 16-26 04/05A	100,877.97	0.00	636,366.00	NETHERLANDS 2.00 14-24 15/07A	684,804.82	0.04
100,000.00	HEINEKEN NV 1.75 18-31 17/03A	94,625.45	0.00	184,000.00	NETHERLANDS 2.5 23-33 15/07A	197,278.03	0.02
200,000.00	HEINEKEN NV 3.50 17-28 29/01S	192,158.00	0.02	573,887.00	NETHERLANDS 2.50 12-33 15/01A	617,513.93	0.04
100,000.00	HEINEKEN NV 2.25 20-30 30/03A	99,906.68	0.00	762,758.00	NETHERLANDS 2.75 14-47 15/01A	844,418.84	0.05
100,000.00	IBERDROLA INTL BV 1.125 16-26 21/04A	102,216.47	0.00	683,139.00	NETHERLANDS 3.75 10-42 15/01A	851,076.57	0.05
200,000.00	ING BANK NV 0.8750 18-28 11/04A	194,880.88	0.02	457,250.00	NETHERLANDS 5.50 98-28 15/01A	561,653.67	0.04
200,000.00	ING GROEP NV 3.5500 19-24 09/04S	196,224.00	0.02	100,000.00	NIBC BANK NV 1.875 22-27 16/06A	102,680.38	0.00
100,000.00	ING GROUP NV 2.0 18-28 20/09A	97,986.93	0.00	100,000.00	NIBC BANK NV 0.1250 21-31 21/04A	85,025.58	0.00
200,000.00	ING GROUP NV 3.95 17-27 29/03S	191,122.00	0.02	100,000.00	NN BANK NV NETH 1.0000 18-28 25/09A	96,933.07	0.00
100,000.00	ING GROUP NV 0.25 21-30 11/01A	85,417.79	0.00	100,000.00	NN GROUP NV 1.625 17-27 01/06A	99,712.21	0.00
100,000.00	ING GROUP NV 1.125 18-25 14/02A	103,560.41	0.00	200,000.00	NWB 2.375 16-26 24/03S	190,856.00	0.02
100,000.00	ING GROUP NV 1.75 22-31 16/02A	91,338.94	0.00	100,000.00	NXP B.V./NXP FDG LLC 3.25 22-41 11/05S	72,689.00	0.00

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
100,000.00	NXP B.V./NXP FDG LLC 3.4 22-30 01/05S	89,905.00	0.00	100,000.00	UNILEVER FINANC 2.2500 22-34 16/05A	97,701.19	0.00
100,000.00	NXP B.V./NXP FDG LLC 4.3 21-29 18/06S	95,880.00	0.00	100,000.00	UNILEVER FINANCE NET 1.75 20-30 25/03A	98,083.62	0.00
100,000.00	PROSUS NV 2.7780 22-34 19/01A	80,272.36	0.00	100,000.00	UNILEVER FINANCE NETHE 1.75 22-28 16/11A	100,193.51	0.00
200,000.00	PROSUS NV 3.8320 20-51 08/02S	127,440.00	0.02	100,000.00	VESTEDA FINANCE 2 18-26 10/07A	101,298.43	0.00
200,000.00	PROSUS NV 4.9870 22-52 19/01S	149,642.00	0.02	100,000.00	VOLKSWAGEN INTL FIN 1.875 17-27 30/03A	99,977.31	0.00
100,000.00	PROSUS NV 1.288 21-29 13/07A	82,857.02	0.00	100,000.00	VOLKSWAGEN INTL FIN 3.3 13-33 22/03AA	101,017.04	0.00
100,000.00	RABOBANK 0.875 19-29 01/02A	95,946.57	0.00	100,000.00	VOLKSWAGEN INTL FIN 4.125 22-25 15/11A	109,302.30	0.01
50,000.00	RABOBANK 1.375 15-27 03/02A	50,300.46	0.00	100,000.00	VONOVIA FINANCE BV 2.75 18-38 22/03A	72,256.53	0.00
100,000.00	RABOBANK NED. 5.25 11-41 24/05S	106,340.00	0.00	100,000.00	VONOVIA FINANCE BV 0.6250 20-26 09/07A	94,527.67	0.00
100,000.00	RABOBANK NEDERLAND 4.625 14-29 23/05A	113,169.09	0.02	100,000.00	VW INTL FINANCE 4.125 18-38 16/11A	102,846.62	0.00
150,000.00	RABOBANK REGS 2256A 4.125 10-25 14/07A	164,701.48	0.02	100,000.00	WINTERSHALL DEA FIN 0.84 19-25 25/09A09A	100,327.14	0.00
100,000.00	RABOBANK 1.125 19-31 07/05A	88,056.78	0.00	100,000.00	WINTERSHALL DEA FINA 1.3320 19-28 25/09A	90,812.01	0.00
100,000.00	RABOBANK 1.25 16-27 23/03A 16-26 23/03A	102,067.63	0.00	100,000.00	WPC EUROBOND BV 2.125 18-27 15/04A	98,165.10	0.00
250,000.00	RABOBANK 4.375 15-25 04/08S	241,945.00	0.02		<b>New Zealand</b>	<b>2,643,921.66</b>	<b>0.12</b>
100,000.00	RELX FINANCE BV 0.0 20-24 18/03A	105,129.25	0.00	100,000.00	ASB FINANCE LTD LOND 0.25 21-31 21/05A	84,336.77	0.00
100,000.00	RENTOKIL INITIAL FIN 3.875 22-27 27/06A	108,387.51	0.01	200,000.00	BANK OF NEW ZEALAND 2.552 22-27 29/06A	209,054.71	0.01
100,000.00	ROBERT BOSCH EMTN 2.625 13-28 24/05A	106,104.88	0.00	50,000.00	NEW ZEAL LOC GOU FD AG 2.25 21-31 15/05S	25,694.66	0.00
50,000.00	ROYAL FINANCE EUROPE 0.875 15-25 25/02A	52,483.68	0.00	413,000.00	NEW ZEALAND 1.500 19-31 15/05S	210,395.35	0.01
100,000.00	ROYAL PHILIPS NV 0.50 19-26 22/05A	98,370.44	0.00	572,000.00	NEW ZEALAND 3.00 17-29 20/04S	334,298.44	0.02
50,000.00	ROYAL PHILIPS NV 5.00 12-42 15/03S	46,672.50	0.00	279,000.00	NEW ZEALAND 0.25 20-28 15/05S	142,702.22	0.01
100,000.00	ROYAL SCHIPHOL 0.7500 21-33 22/04A	82,442.00	0.00	279,000.00	NEW ZEALAND 0.5 21-26 15/05S	154,914.12	0.01
100,000.00	SCHLUMBERGER FINANCE 1.375 20-26 06/05A	101,049.62	0.00	353,000.00	NEW ZEALAND 0.50 20-24 15/05S	210,333.99	0.01
100,000.00	SCHLUMBERGER FINANCE 2 20-32 06/05A	94,360.36	0.00	226,000.00	NEW ZEALAND 1.75 20-41 15/05/S	94,920.95	0.00
100,000.00	SHELL INT FIN 0.375 16-25 15/02A	102,890.08	0.00	256,000.00	NEW ZEALAND 2.00 21-32 15/05S	133,613.32	0.01
50,000.00	SHELL INT FIN 3.75 16-46 12/09S	42,254.50	0.00	343,000.00	NEW ZEALAND 2.75 16-37 15/04S	179,380.77	0.01
200,000.00	SHELL INT FIN 4.00 16-46 10/05S	174,260.00	0.02	154,000.00	NEW ZEALAND 2.75 21-51 15/05S	71,410.27	0.00
100,000.00	SHELL INT FIN 0.75 16-28 15/08A	94,633.06	0.00	389,000.00	NEW ZEALAND 3.50 15-33 14/04S	229,378.70	0.01
100,000.00	SHELL INTERN FINANCE 0.50 19-31 08/11A	83,844.60	0.00	574,000.00	NEW ZEALAND 4.50 14-27 15/04S	361,324.30	0.01
100,000.00	SHELL INTERNATI 3.2500 20-50 06/04S	76,298.00	0.00	96,000.00	NZ LOCAL GOVT 2.75 16-25 15/04S	57,317.09	0.00
200,000.00	SHELL INTERNATI 3.8750 18-28 13/11S	196,956.00	0.02	200,000.00	NZ LOCAL GOVT 4.50 14-27 15/04S	123,531.36	0.01
200,000.00	SHELL INTERNATIONAL 3.25 15-25 11/05S	195,500.00	0.02	50,000.00	NZ LOCAL GOVT 2 20-37 15/04S	21,314.64	0.00
100,000.00	SHELL INTERNATIONAL 4.375 15-45 11/05S	92,311.00	0.00		<b>Norway</b>	<b>4,578,122.71</b>	<b>0.21</b>
100,000.00	SHELL INTERNATIONAL 1 20-30 10/09A	94,916.93	0.00	100,000.00	DNB BOLIGKREDIT 0.625 19/26 14-01A	100,810.61	0.00
100,000.00	SHELL INTERNATIONAL 1.25 20-32 11/05A	87,413.60	0.00	200,000.00	DNB BOLIGKREDIT AS 0.375 17-24 20/11A	206,860.08	0.02
100,000.00	SHELL INTERNATIONAL 2.75 20-30 06/04S	91,228.00	0.00	100,000.00	DNB BOLIGKREDIT AS 0.625 18-25 19/06A	102,354.46	0.00
100,000.00	SHELL INTL FINANCE 1.625 14-27 10/01A	102,597.82	0.00	100,000.00	EIKA BOLIGKREDIT AS 0.5 18-25 28/08A	101,510.28	0.00
100,000.00	SHELL INTL FINANCE 6.375 08-38 15/12S	115,413.00	0.02	50,000.00	EQUINOR ASA 3.25 14-24 25/0	49,130.00	0.00
200,000.00	SHELL INTL FINANCE 2.875 16-26 10/05S	191,584.00	0.02	100,000.00	EQUINOR ASA 3.95 13-43 15/05S	88,031.00	0.00
100,000.00	SHELL INTL FINANCE 0.125 19-27 08/11A	94,015.95	0.00	30,000.00	EQUINOR ASA 4.80 13-43 08/11S	29,443.20	0.00
100,000.00	SIEMENS FIN NV 1.3750 18-30 06/09A	95,116.53	0.00	100,000.00	EQUINOR ASA 1.375 20-32 22/05A	90,443.70	0.00
50,000.00	SIEMENS FIN NV 2.875 13-28 10/03A	53,743.96	0.00	100,000.00	EQUINOR ASA 2.875 20-25 06/04S	96,974.00	0.00
100,000.00	SIEMENS FIN NV 0.375 20-26 05/06A	99,333.04	0.00	100,000.00	EQUINOR ASA 3 20-27 06/04S	94,929.00	0.00
100,000.00	SIEMENS FINANCIER NV 2.75 12-25 10/09A	119,113.84	0.02	100,000.00	EQUINOR ASA 3.125 20-30 06/04S	93,742.00	0.00
100,000.00	SIEMENS FINANCIERING 0.125 19-29 05/09A	91,732.24	0.00	100,000.00	EQUINOR ASA 3.7 20-50 06/04S	84,642.00	0.00
250,000.00	SIEMENS FINANCIERING 2.35 16-26 15/10S	232,105.00	0.02	100,000.00	EQUINOR ASA 0.75 16-26 09/11A6-26 09/11A	98,717.01	0.00
200,000.00	SIEMENS FINANCIERING 6.125 06-26 17/08S	210,708.00	0.02	100,000.00	KOMMUNALBANKEN 2.75 22-27 29/11A	106,651.36	0.00
100,000.00	STELLANTIS N.V. 3.875 20-26 07/07A	108,935.07	0.01	100,000.00	KOMMUNALBANKEN 0.05 19-29 24/10A	89,326.83	0.00
100,000.00	STELLANTIS NV 0.625 21-27 30/03A	96,016.10	0.00	200,000.00	KOMMUNALBANKEN 2.0 19-24 19/06S	194,018.00	0.02
100,000.00	STELLANTIS NV 4.5 20-28 07/07A	111,526.26	0.02	200,000.00	KOMMUNALBANKEN 1.5 22-27 20/01S	183,120.00	0.02
200,000.00	STELLANTIS 3.75 16-24 29/03A	217,290.00	0.02	16,000.00	KOMMUNALBANKEN AS 5.25 14-24 15/07S	10,898.84	0.00
100,000.00	SWISSCOM FINANCE B.V. 0.375 20-28 14/05A	91,764.83	0.00	100,000.00	KOMMUNALBANKEN A/S 4.25 14-25 16/07S	67,574.62	0.00
100,000.00	TELEFONICA EUROPE BV 8.25 00-30 15/09S	116,844.00	0.02	200,000.00	KOMMUNALBANKEN A/S 0.5 21-26 13/01S	181,400.00	0.02
100,000.00	TENNET HOLDING BV 0.875 21-35 16/06A	83,865.24	0.00	933,000.00	NORWAY 1.25 21-31 17/09A	77,812.51	0.00
100,000.00	TENNET HOLDING BV 1.00 16-26 13/06A	101,910.10	0.00	1,598,000.00	NORWAY 1.375 20-30 19/08A	136,654.92	0.01
100,000.00	TENNET HOLDING BV 1.50 19-39 13.06A	83,672.94	0.00	1,291,000.00	NORWAY 1.50 16-26 19/02A	118,262.25	0.01
100,000.00	TENNET HOLDING REGS 1.75 15-27 04/06A	102,758.62	0.00	2,543,000.00	NORWAY 1.75 15-25 13/03A	236,581.96	0.02
100,000.00	THERMO FISHER S 0.8000 21-30 18/10A	89,439.83	0.00				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
1,672,000.00 NORWAY 1.75 17-27 17/02A	152,664.12	0.02	100,000.00 PHILIPPINES 0.875 19-27 17/05A	95,548.93	0.00
1,479,000.00 NORWAY 2.00 18-28 26/04A	134,978.46	0.01	200,000.00 PHILIPPINES 3.2 21-46 06/07S	148,656.00	0.01
2,897,000.00 NORWAY 3.00 14-24 14/03A	275,363.12	0.02	200,000.00 PHILIPPINES 3.95 15-40 20/01S	173,494.00	0.01
2,080,000.00 NORWAY 1.75 19-29 09/06A	184,834.82	0.02			
2,784,000.00 NORWAY 2.125 22-32 18/05A	248,040.25	0.02	<b>Poland</b>	<b>4,729,094.40</b>	<b>0.22</b>
710,000.00 NORWAY 3.5 22-42 06/10A	74,142.87	0.00	100,000.00 BANK GO 5.125 23-33 22/02A	111,065.61	0.01
100,000.00 SPAREBANK 0.50 18-25 30/01A	103,079.12	0.00	100,000.00 BANK GOSPODARSTWA 0.5 21-31 08/07A/07A	77,568.19	0.00
100,000.00 SPAREBANK 1 BOL 0.1250 21-31 12/05A	84,812.63	0.00	10,000.00 POLAND 1.375 17-27 22/10A	9,749.37	0.00
100,000.00 SPAREBANK 1 BOLIGKRED 1.0 19-29 30/01A	95,740.15	0.00	20,000.00 POLAND 2.00 19-49 08/03A	14,766.81	0.00
100,000.00 SPAREBANKEN VEST 0.5 19-26 12/02A	100,338.00	0.00	1,117,000.00 POLAND 3.7500 22-27 25/05A	238,696.66	0.01
100,000.00 SR BANK SPAREBANKEN 3.75 23-27 23/11A	107,811.69	0.00	200,000.00 POLAND 3.375 12-24 09/07A	217,400.80	0.01
100,000.00 SR-BOLIGKREDDITT 0.7500 18-25 17/10A	101,801.45	0.00	100,000.00 POLAND 0 20-25 10/02U	101,412.50	0.00
100,000.00 STATOIL ASA 1.625 15-35 17/02A	87,412.51	0.00	729,000.00 POLAND 0.25 21-26 25/10A	138,927.49	0.01
100,000.00 TELENOR ASA 1.75 19-34 31/05A	87,876.42	0.00	1,100,000.00 POLAND 0.75 20-25 25/04A	229,895.89	0.01
100,000.00 TELENOR ASA 0.7500 19-26 31/05A	99,338.47	0.00	889,000.00 POLAND 1.25 20-30 25/10A	148,459.43	0.01
<b>Panama</b>	<b>476,580.00</b>	<b>0.02</b>	1,044,000.00 POLAND 1.75 21-32 25/04A	171,874.41	0.01
200,000.00 PANAMA 2.2520 20-32 29/09S	153,388.00	0.01	12,000.00 POLAND 2 16-46 25/10A	9,000.11	0.00
200,000.00 PANAMA 3.87 19-60 23/07S	131,178.00	0.01	1,697,000.00 POLAND 2.25 18-24 25/10A	372,061.81	0.02
200,000.00 PANAMA 3.875 16-28 17/03S	192,014.00	0.00	100,000.00 POLAND 2.375 16-36 18/01A	89,519.14	0.00
<b>Peru</b>	<b>1,065,024.78</b>	<b>0.05</b>	1,124,000.00 POLAND 2.5 18-24 25/04A	251,513.23	0.01
50,000.00 PERU 2.844 19-30 20/06S	43,813.00	0.00	2,762,000.00 POLAND 2.50 15-26 25/07A	575,599.98	0.03
100,000.00 PERU 4.125 15-27 25/08S	98,169.00	0.00	1,720,000.00 POLAND 2.50 16-27 25/07A	347,823.42	0.02
161,000.00 PERU 5.625 10-50 18/11S	162,524.67	0.01	1,897,000.00 POLAND 2.75 13-28 25/04A	379,838.79	0.02
100,000.00 PERU 1.95 21-36 17/11A	76,198.17	0.00	2,024,000.00 POLAND 2.75 18-29 25/10A	389,909.87	0.02
100,000.00 PERU 2.75 15-26 30/01A	104,946.72	0.00	1,288,000.00 POLAND 3.25 13-25 25/07A	281,624.49	0.01
100,000.00 PERU 2.78 20-60 01/12S	59,716.00	0.00	81,000.00 POLAND 3.25 16-26 06/04S	78,860.79	0.00
198,000.00 PERU 2.7830 20-31 23/01S	169,357.32	0.02	476,000.00 POLAND 4 16-47 25/04A	80,272.36	0.00
80,000.00 PERU 3.3 21-41 11/03S	60,166.40	0.00	150,000.00 POLAND 5.25 10-25 20/01A	167,183.47	0.01
230,000.00 PERU 8.75 03-33 21/11S	290,133.50	0.02	463,000.00 POLAND 5.75 08-29 25/04A	106,442.12	0.00
<b>Philippines</b>	<b>3,830,544.27</b>	<b>0.17</b>	131,000.00 POLAND 5.75 22-32 16/11S	139,627.66	0.01
70,000.00 ASIAN DEVELOPMENT BANK 0.025 20-30 31/01	62,368.32	0.00	<b>Portugal</b>	<b>5,410,069.69</b>	<b>0.25</b>
100,000.00 ASIAN DEVELOPMENT BANK 0.75 21-27 07/12A	106,790.35	0.00	200,000.00 HUARONG FINANCE II 5.50 15-25 16/01S	184,660.00	0.01
200,000.00 ASIAN DEVELOPMENT BANK 1.5 19-24 18/04S	191,602.00	0.01	121,000.00 OBRIGACOES DO T 1.1500 22-42 11/04A	88,225.74	0.00
200,000.00 ASIAN DEVELOPMENT BANK 1.875 20-30 24/01	177,974.00	0.01	357,000.00 PORTUGAL 0.30 21-31 17/10A	309,227.38	0.01
100,000.00 ASIAN DEVELOPMENT BANK 2 22-37 10/06A	94,598.29	0.00	176,413.00 PORTUGAL 0.90 20-35 12/10A	144,907.50	0.01
100,000.00 ASIAN DEVELOPMENT BANK 2.5 17-27 02/11S	94,716.00	0.00	428,796.00 PORTUGAL 0.475 20-30 18/10A	388,708.77	0.02
100,000.00 ASIAN DEVELOPMENT BANK 3.875 22-32 28/09	101,463.00	0.00	316,043.00 PORTUGAL 0.70 20-27 15/10A	314,886.23	0.01
100,000.00 ASIAN DEVELOPMENT BANK 4.25 23-26 09/01S	100,887.00	0.00	145,875.00 PORTUGAL 1.00 21-52 12/04A	84,414.34	0.00
100,000.00 ASIAN DEVELOPMENT BK 1.75 19-29 19/09S	88,761.00	0.00	378,301.00 PORTUGAL 1.95 19-29 15/06A	391,663.22	0.02
120,000.00 ASIAN DEVELOPMENT BK 3.30 18-28 08/08S	77,794.43	0.00	584,864.00 PORTUGAL 2.125 18-28 17/10A	615,803.55	0.04
150,000.00 ASIAN DEVELOPMENT BK 0.375 20-25 03/09S	137,602.50	0.01	310,687.00 PORTUGAL 2.25 18-34 18/04A	307,524.56	0.01
200,000.00 ASIAN DEVELOPMENT BK 0.375 21-24 11/06S	190,556.00	0.01	527,397.00 PORTUGAL 2.875 15-25 15/10A	575,511.63	0.03
200,000.00 ASIAN DEVELOPMENT BK 0.5 21-26 04/02S	181,824.00	0.01	362,993.00 PORTUGAL 2.875 16-26 21/07A	396,901.69	0.02
200,000.00 ASIAN DEVELOPMENT BK 0.625 20-25 29/04S	186,274.00	0.01	276,846.00 PORTUGAL 3.875 14-30 15/02A	319,250.19	0.01
100,000.00 ASIAN DEVELOPMENT BK 0.75 20-30 08/10S	80,902.00	0.00	404,057.00 PORTUGAL 4.10 06-37 15/04A	473,140.97	0.02
200,000.00 ASIAN DEVELOPMENT BK 1 21-26 14/04S	183,636.00	0.01	131,464.00 PORTUGAL 4.10 15-45 15/02A	153,869.74	0.01
100,000.00 ASIAN DEVELOPMENT BK 1.5 21-28 04/05S	67,516.77	0.00	402,464.00 PORTUGAL 4.125 17-27 14/04A	460,790.18	0.02
200,000.00 ASIAN DEVELOPMENT BK 1.5 22-27 20/01S	183,942.00	0.01	200,000.00 PORTUGAL 5.125 14-24 15/10S	200,584.00	0.01
100,000.00 ASIAN DEVELOPMENT BK 1.95 22-32 22/07A	99,017.96	0.00	<b>Qatar</b>	<b>1,700,996.00</b>	<b>0.08</b>
50,000.00 ASIAN DEVELOPMENT BK 2.625 17-27 12/01S	47,948.00	0.00	200,000.00 QATAR PETROLEUM 1.375 21-26 12/07S	180,530.00	0.01
200,000.00 ASIAN DEVELOPMENT BK 2.875 22-25 06/05S	195,052.00	0.02	200,000.00 QATAR PETROLEUM 3.3 21-51 12/07S	149,236.00	0.01
300,000.00 ASIAN DEVELOPMENT BK 3.125 22-27 20/08S	292,176.00	0.02	200,000.00 QATAR 3.40 20-25 16/04S	195,528.00	0.01
200,000.00 PHILIPPINES 3.00 18-28 01/02S	188,512.00	0.01	200,000.00 QATAR 3.75 20-30 16/04S	195,634.00	0.01
100,000.00 PHILIPPINES 7.75 06-31 14/01S	118,693.00	0.01	200,000.00 QATAR 4.00 19-29 14/03S	198,732.00	0.01
128,000.00 PHILIPPINES 9.50 05-30 02/02S	162,238.72	0.01	200,000.00 QATAR 4.40 20-50 16/04S	185,444.00	0.01
			400,000.00 QATAR 4.817 19-49 14/03S	392,252.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	USD				USD		
200,000.00	QATAR 5.103 18-48 23/04S	203,640.00	0.01	282,000.00	SINGAPORE 3.00 09-24 01/09S	211,511.68	0.01
	<b>Romania</b>	<b>2,148,750.60</b>	<b>0.10</b>	307,000.00	SINGAPORE 3.375 13-33 01/09S	239,660.09	0.01
150,000.00	ROMANIA 7.6250 23-53 17/01S	160,860.00	0.02	230,000.00	SINGAPORE 3.5 07-27 01/03S	176,047.70	0.01
239,000.00	ROMANIA 2.375 17-27 19/04A	232,571.06	0.02	200,000.00	SINGTEL GROUP TSY 2.375 19-29 28/08S	176,614.00	0.01
100,000.00	ROMANIA 2.0 21-33 14/04A	74,130.66	0.00	250,000.00	TEMASEK FINANCIAL I 3.625 18-28 01/08S	244,310.00	0.01
50,000.00	ROMANIA 2.75 21-41 14/04A	31,951.95	0.00		<b>Slovakia</b>	<b>1,813,959.44</b>	<b>0.08</b>
100,000.00	ROMANIA 2.75 15-25 29/10A	105,105.35	0.00	106,129.00	SLOVAKIA 0.625 16-26 22/05A	106,960.46	0.00
100,000.00	ROMANIA 2.875 16-28 26/05A	95,481.58	0.00	93,229.00	SLOVAKIA 1.00 18-28 12/06A	90,591.55	0.00
92,000.00	ROMANIA 2.875 18-29 11/03A	85,214.28	0.00	50,844.00	SLOVAKIA 1.375 15-27 21/01A	51,883.11	0.00
50,000.00	ROMANIA 3.0 20-31 14/02S	41,249.50	0.00	121,409.00	SLOVAKIA 1.625 16-31 21/01A	116,274.09	0.01
55,000.00	ROMANIA 3.375 18-38 08/02A	41,552.86	0.00	136,616.00	SLOVAKIA 1.875 17-37 09/03A	117,632.42	0.01
50,000.00	ROMANIA 3.3750 20-50 28/01A	32,715.72	0.00	148,322.00	SLOVAKIA 2.00 17-47 17/10A	115,545.40	0.01
383,000.00	ROMANIA 3.6240 20-30 26/05A	351,625.73	0.03	152,104.00	SLOVAKIA 3.375 12-24 15/11A	165,742.54	0.01
130,000.00	ROMANIA 3.625 14-24 24/04A	140,934.84	0.01	118,804.00	SLOVAKIA 3.625 14-29 16/01A	132,211.12	0.01
150,000.00	ROMANIA 3.625 22-32 27/03S	126,957.00	0.01	217,795.00	SLOVAKIA 4.35 10-25 14/10A	243,265.39	0.02
37,000.00	ROMANIA 3.875 15-35 29/10A	30,629.77	0.00	57,000.00	SLOVAKIA 0.125 20-27 17/06A	54,464.75	0.00
100,000.00	ROMANIA 4.0000 20-51 14/02S	70,291.00	0.00	99,000.00	SLOVAKIA 0.375 21-36 21/04A	69,158.00	0.00
50,000.00	ROMANIA 4.125 18-39 11/03A	40,160.08	0.00	73,902.00	SLOVAKIA 0.75 19-30 09/04A	67,420.21	0.00
127,000.00	ROMANIA 4.625 19-49 03/04A	102,472.98	0.00	78,000.00	SLOVAKIA 1 21-51 13/10A	44,113.87	0.00
50,000.00	ROMANIA 5 22-26 27/09A	54,247.00	0.00	117,000.00	SLOVAKIA 1.0 20-30 09/10A	106,986.04	0.00
100,000.00	ROMANIA 6 22-34 25/05A	98,053.00	0.00	165,000.00	SLOVAKIA 1.00 20-32 14/05A	144,035.24	0.01
16,000.00	ROMANIA 6.125 14-44 22/01S	15,324.96	0.00	95,000.00	SLOVAKIA 4 22-32 19/10A	106,753.98	0.00
100,000.00	ROMANIA 6.625 22-29 27/09A	111,036.28	0.01	76,000.00	SLOVAKIA 4 23-43 23/02A	80,921.27	0.00
100,000.00	ROMANIA 7.125 23-33 17/01S	106,185.00	0.00		<b>Slovenia</b>	<b>1,220,325.61</b>	<b>0.06</b>
	<b>Saudi Arabia</b>	<b>2,227,631.01</b>	<b>0.10</b>	15,000.00	SLOVENIA 1.1750 22-62 13/02A	9,353.52	0.00
400,000.00	SAUDI ARABIA 4.50 16-46 26/10S	351,976.00	0.01	23,000.00	SLOVENIA 0.6875 21-81 03/03A	11,863.96	0.00
150,000.00	SAUDI ARABIA 0.75 19-27 09/07A	143,945.93	0.01	45,000.00	SLOVENIA 1.00 18-28 06/03A	44,286.26	0.00
100,000.00	SAUDI ARABIA 2.00 19-39 09/07A	78,371.08	0.00	133,000.00	SLOVENIA 1.1875 19-29 14/03A	129,936.79	0.02
200,000.00	SAUDI ARABIA 3.25 16-46 26/10S	192,554.00	0.01	146,000.00	SLOVENIA 1.25 17-27 22/03A	148,956.88	0.02
200,000.00	SAUDI ARABIA 3.625 17-28 04/03S	192,390.00	0.01	104,000.00	SLOVENIA 1.50 15-35 25/03A	90,836.70	0.00
200,000.00	SAUDI ARABIA 4 18-25 17/04S	197,990.00	0.01	106,000.00	SLOVENIA 1.75 16-40 03/11A	87,655.70	0.00
200,000.00	SAUDI ARABIA 4.5 20-60 22/04S	174,998.00	0.01	185,000.00	SLOVENIA 2.25 16-32 03/03A	185,215.28	0.02
400,000.00	SAUDI ARABIA 4.625 17-47 04/10S	356,980.00	0.01	86,000.00	SLOVENIA 3.125 15-45 07/08A	86,799.90	0.00
200,000.00	SAUDI ARABIAN OIL CO 3.5 19-29 16/04S	186,970.00	0.01	83,000.00	SLOVENIA 5.125 11-26 30/03A	96,544.44	0.00
200,000.00	SAUDI ARABIAN OIL CO 4.25 19-39 16/04S	179,418.00	0.01	14,000.00	SLOVENIA (REP OF) 2.125 15-25 28/07A	15,127.10	0.00
200,000.00	SAUDI ARABIAN OIL COM 4.375 19-49 16/04S	172,038.00	0.01	61,000.00	SLOVENIA 0 21-31 12/02A	51,518.99	0.00
	<b>Singapore</b>	<b>4,415,743.25</b>	<b>0.20</b>	100,000.00	SLOVENIA 0 22-26 13/02A	100,848.63	0.00
200,000.00	BOC AVIATION LTD 3.875 16-26 27/04S	192,490.00	0.01	99,000.00	SLOVENIA 0.125 21-31 01/07A	84,089.27	0.00
200,000.00	BOC AVIATION LTD 3.25 20-25 29/04S	192,118.00	0.01	45,000.00	SLOVENIA 0.4875 20-50 20/10A	23,877.02	0.00
100,000.00	DBS BANK LTD 0.01 21-26 26/10A	96,486.54	0.00	58,000.00	SLOVENIA 0.875 20-30 15/07A	53,415.17	0.00
114,000.00	SINGAPORE 1.875 21-51 01/10S	74,823.55	0.00		<b>South Korea</b>	<b>7,393,810.21</b>	<b>0.34</b>
430,000.00	SINGAPORE 2.375 15-25 01/06S	318,450.81	0.02	100,000.00	EXP IMP BANK KOREA 0.829 20-25 27/04A	102,703.21	0.00
255,000.00	SINGAPORE 2.625 18-28 01/05S	189,007.99	0.01	200,000.00	EXPORT IMP BK KOREA 2.625 16-26 26/05S	188,700.00	0.01
206,000.00	SINGAPORE 0.500 20-25 01/11S	145,159.28	0.01	200,000.00	EXPORT-IMPORT B 3.2500 14-26 12/08S	191,852.00	0.01
389,000.00	SINGAPORE 1.625 21-31 01/07S	264,043.98	0.01	200,000.00	EXPORT-IMPORT BANK 3.25 15-25 10/11S	193,350.00	0.01
238,000.00	SINGAPORE 1.875 20-50 01/03S	155,075.61	0.01	235,150,000.00	KOREA 1.5 16-36 10/09S	144,730.14	0.01
402,000.00	SINGAPORE 2.125 16-26 01/06S	294,192.89	0.01	611,670,000.00	KOREA 2.125 17-27 10/06S	447,059.83	0.02
330,000.00	SINGAPORE 2.25 16-36 01/08S	230,666.16	0.01	565,370,000.00	KOREA 1.875 16-26 10/06S	415,186.23	0.02
140,000.00	SINGAPORE 2.375 19-39 01/07S	98,916.55	0.00	620,170,000.00	KOREA 1.875 19-24 10/03S	470,093.08	0.02
213,000.00	SINGAPORE 2.625 22-32 01/08S	155,957.24	0.01	577,350,000.00	KOREA 2.00 16-46 10/03S	345,964.02	0.02
218,000.00	SINGAPORE 2.75 12-42 01/04S	164,251.36	0.01	719,660,000.00	KOREA 2.25 15-25 10/06S	544,332.85	0.02
325,000.00	SINGAPORE 2.75 16-46 01/03S	246,965.65	0.01	521,570,000.00	KOREA 2.75 14-44 10/12S	358,263.85	0.02
257,000.00	SINGAPORE 2.875 10-29 01/07S	192,361.36	0.01	777,690,000.00	KOREA 4.00 11-31 10/12S	616,600.32	0.03
344,000.00	SINGAPORE 2.875 10-30 01/09S	257,222.31	0.01	200,000.00	KOREA EAST WEST POWE 1.75 20-25 06/05S	187,338.00	0.01
116,000.00	SINGAPORE 3 22-72 01/08S	99,410.50	0.00	200,000.00	KOREA NATIONAL OIL C 3.375 17-27 27/03S	190,710.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
638,670,000.00	KOREA 1.5 16-26 10/12S	459,449.93	0.02	100,000.00	FERROVIAL EMISIONES 1.382 20-26 14/05A	101,266.92	0.00
200,000.00	KOREA 1.75 21-31 15/10S	169,560.00	0.01	100,000.00	IBERDROLA FINANZAS 1.00 17-25 07/03A	104,050.41	0.00
993,310,000.00	KOREA 2.125 17-47 10/03S	610,447.25	0.03	100,000.00	INMOBILIARIA COLONIAL 0.75 21-29 22/06A	87,489.65	0.00
1,228,750,000.00	KOREA 2.25 15-25 10/12S	918,239.64	0.03	100,000.00	LIBERBANK SA 0.2500 19-29 25/09A	88,673.88	0.00
489,470,000.00	KOREA 2.25 17-37 10/09S	328,479.89	0.02	100,000.00	MAPPFRE SA 2.875 22-30 13/04A	90,959.76	0.00
474,240,000.00	KOREA 2.375 18-38 10/09S	320,123.97	0.01	100,000.00	MERLIN PROPERTIES 1.875 16-26 02/11A	99,391.70	0.00
200,000.00	THE KOREA DEVELOPMENT 2 22-25 24/02S	190,626.00	0.01	100,000.00	MERLIN PROPERTIES 1.875 19-34 04/12A	72,907.31	0.00
	<b>Spain</b>	<b>39,136,732.38</b>	<b>1.79</b>	100,000.00	RED ELECTRICA FIN 0.375 20-28 24/07A	94,873.16	0.00
100,000.00	ABERTIS INFRASTRUCT 0.625 19-25 15/07A	101,610.24	0.00	100,000.00	SANTANDER CONS FIN 0.375 19-24 27/06A	104,140.58	0.00
100,000.00	ABERTIS INFRASTRUCT 1.00 16-27 27/02A	97,325.27	0.00	980,000.00	SPAIN 5.75 01-32 30/07A	1,282,892.98	0.07
100,000.00	ABERTIS INFRASTRUCT 2.375 19-27 27/09A	101,545.04	0.00	938,063.00	SPAIN 6.00 98-29 31/01A	1,182,733.50	0.06
100,000.00	ABERTIS INFRASTRUCT 3.0000 19-31 27/03A	98,843.05	0.00	715,000.00	SPAIN 0.25 19-24 30/07A	750,376.84	0.03
100,000.00	ADIF 1.25 18-26 04/05A	102,447.89	0.00	919,000.00	SPAIN 0.00 20-25 31/01U	948,605.05	0.05
100,000.00	ADIF 3.5 14-24 27/05A	108,852.50	0.00	870,000.00	SPAIN 0.1 21-31 30/04A	744,429.68	0.03
100,000.00	AMADEUS IT GROUP SA 1.875 20-28 24/09A	98,871.29	0.00	100,000.00	SPAIN 0.45 21-32 16/04A	84,196.62	0.00
200,000.00	AYT CEDULAS CAJAS X 3.75 05-25 30/06A	217,305.23	0.01	799,000.00	SPAIN 0.5 21-31 31/10A	696,828.68	0.03
100,000.00	BANCO BILBAO VI 0.3750 19-26 15/11A	96,873.32	0.00	981,000.00	SPAIN 0.50 20-30 30/04A	895,875.11	0.05
200,000.00	BANCO BILBAO VIZCA 0.875 16-26 22/11	199,048.50	0.01	958,000.00	SPAIN 0.60 19-29 31/10A	893,314.22	0.05
100,000.00	BANCO BILBAO VIZCAYA 1.00 19-26 21/06A	99,891.47	0.00	438,000.00	SPAIN 0.8 22-29 30/07A	415,330.30	0.02
100,000.00	BANCO BILBAO VIZCAYA 3.50 17-27 10/02A	105,495.38	0.00	896,000.00	SPAIN 0.80 20-27 30/07A	891,328.45	0.05
100,000.00	BANCO DE SABADELL SA 0.875 19-25 22/07A	100,730.22	0.00	100,000.00	SPAIN 0.827 20-27 30/07A	98,502.99	0.00
200,000.00	BANCO NTANDER 3.892 22-24 24/05S	195,866.00	0.01	201,000.00	SPAIN 1 21-42 30/07A	138,433.18	0.01
100,000.00	BANCO NTANDER 3.375 23-26 11/01A	108,449.44	0.00	742,000.00	SPAIN 1.00 20-50 31/10A	432,868.10	0.02
100,000.00	BANCO NTANDER 3.75 23-26 16/01A	108,612.40	0.00	1,008,000.00	SPAIN 1.30 16-26 31/10A	1,038,544.68	0.06
100,000.00	BANCO SANTANDER 1.125 14-24 27/11A	104,526.26	0.00	874,000.00	SPAIN 1.40 18-28 30/04A	881,056.24	0.05
100,000.00	BANCO SANTANDER 2.00 14-34 27/11A	93,557.47	0.00	830,000.00	SPAIN 1.40 18-28 30/07A	833,842.45	0.04
100,000.00	BANCO SANTANDER 0.125 19-30 04/06A	86,193.51	0.00	961,000.00	SPAIN 1.45 17-27 31/10A	979,293.38	0.05
100,000.00	BANCO SANTANDER SA 1 21-31 04/11A	85,418.88	0.00	908,000.00	SPAIN 1.45 19-29 30/04A	903,650.62	0.05
100,000.00	BANCO SANTANDER SA 0.25 19-29 10/07A	89,584.32	0.00	228,000.00	SPAIN 1.45 21-71 31/10A	120,818.37	0.01
200,000.00	BANCO SANTANDER SA 2.125 18-28 08/02A	194,876.54	0.01	854,000.00	SPAIN 1.50 17-27 30/04A	878,903.91	0.05
100,000.00	BANCO SANTANDER SA 0.2 21-28 11/02A	91,421.51	0.00	835,000.00	SPAIN 1.60 15-25 30/04A	884,660.33	0.05
100,000.00	BANCO SANTANDER S.A 0.875 19-31 09/05A	89,357.25	0.00	100,000.00	SPAIN 1.826 15-25 30/04A	105,731.14	0.00
100,000.00	BANCO SANTANDER SA 1.375 20-26 05/05A	101,229.98	0.00	786,000.00	SPAIN 1.85 19-35 30/07A	718,555.97	0.03
100,000.00	BANCO SANTANDER SA 1.5 21-26 14/04A	108,998.61	0.00	296,000.00	SPAIN 1.9 22-52 31/10A	213,490.20	0.01
100,000.00	BANCO SANTANDER SA 1.125 18-25 17/01A	103,628.86	0.00	829,000.00	SPAIN 1.95 15-30 30/07A	835,918.09	0.04
100,000.00	BANCO SANTANDER SA 1.125 20-27 23/06A	97,152.53	0.00	810,000.00	SPAIN 1.95 16-26 30/04A	856,950.26	0.05
100,000.00	BANCO SANTANDER SA 2.50 15-25 18/03A	105,838.70	0.00	41,000.00	SPAIN 2.08 15-30 12/03A	41,165.31	0.00
200,000.00	BANCO SANTANDER SA 2.746 20-25 28/05S	188,192.00	0.01	100,000.00	SPAIN 2.146 17-27 30/04A	104,376.33	0.00
200,000.00	BANCO SANTANDER SA 2.7490 20-30 03/12S	156,398.00	0.01	968,000.00	SPAIN 2.15 15-25 31/10A	1,035,571.81	0.06
200,000.00	BANCO SANTANDER SA 4.379 18-28 12/04S	189,386.00	0.01	715,000.00	SPAIN 2.35 17-33 30/07A	712,181.01	0.03
200,000.00	BANCO SANTANDER 4.25 17-27 11/04S	188,782.00	0.01	788,000.00	SPAIN 2.55 22-32 31/10A	807,066.78	0.04
100,000.00	BANKIA SA 1.0000 19-24 25/06A	104,613.18	0.00	676,000.00	SPAIN 2.70 18-48 31/10A	610,378.56	0.03
100,000.00	BANKIA SA 4.00 05-25 03/02A	109,367.48	0.00	862,000.00	SPAIN 2.75 14-24 31/10A	934,300.35	0.05
50,000.00	BANKIA SA 4.125 06-36 24/03A	57,085.88	0.00	751,000.00	SPAIN 2.90 16-46 31/10A	714,675.95	0.03
100,000.00	BANKINTER SA 1.25 18-28 07/02A	98,221.60	0.00	573,000.00	SPAIN 3.45 16-66 30/07A	572,963.33	0.03
100,000.00	BBVA 3.375 22-27 20/09A	107,014.23	0.00	539,000.00	SPAIN 3.80 14-24 30/04A	590,907.84	0.03
100,000.00	BBVA 4.375 22-29 14/10A	111,547.99	0.01	862,000.00	SPAIN 4.20 05-37 31/01A	1,002,731.86	0.06
100,000.00	BBVA SA 1.375 18-25 14/05A 18-25 14/05A	103,491.97	0.00	100,000.00	SPAIN 4.3 06-26 15/09A	112,530.14	0.01
200,000.00	CAIXABANK REGS 1.25 17-27 11/01A	200,621.68	0.01	849,000.00	SPAIN 4.65 10-25 30/07A	959,540.94	0.05
100,000.00	CAIXABANK SA 1.0 18-28 17/01A	97,425.23	0.00	833,000.00	SPAIN 4.70 09-41 30/07A	1,025,813.96	0.06
100,000.00	CAIXABANK SA 1.125 19-26 27/03A	100,808.43	0.00	700,000.00	SPAIN 4.90 07-40 30/07A	881,132.67	0.05
100,000.00	CAIXABANK SA 1.375 19-26 19/06A	99,622.03	0.00	699,000.00	SPAIN 5.15 13-28 31/10A	842,548.01	0.05
200,000.00	CEDULAS TDA A-6 4.25 06-31 10/04A	230,681.58	0.01	726,000.00	SPAIN 5.15 13-44 31/10A	955,625.45	0.05
100,000.00	CEDULAS TDA 6 3.875 05-05 23/05A	109,061.12	0.00	901,000.00	SPAIN 5.90 11-26 30/07A	1,071,475.00	0.06
100,000.00	CEPSA FINANCE SAU 2.25 20-26 13/07A	104,373.07	0.00	100,000.00	TELEFONICA EMISIONES 0.664 20-30 03/02A	89,114.97	0.00
100,000.00	ENAGAS FINANCIACIONES 1.375 16-28 05/05A	99,453.64	0.00	100,000.00	TELEFONICA EMISIONES 2.592 22-31 25/05A	100,112.02	0.00
				100,000.00	TELEFONICA EMISIONES 1.528 17-25 17/01A	105,315.03	0.00

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	TELEFONICA EMISIONES 1.715 17-28 12/01A	100,248.91	0.00		<b>Switzerland</b>	<b>8,039,485.98</b>	<b>0.37</b>
100,000.00	TELEFONICA EMISIONES 1.957 19-39 01/07A	80,087.67	0.00	15,000.00	BANQUE DES LETTRES 0.25 18-26 16/11A	15,439.63	0.00
150,000.00	TELEFONICA EMISIONES 4.103 17-27 08/03S	145,020.00	0.01	70,000.00	BASLER KANTONALBAN 0.3 17-27 22/06A	71,147.42	0.00
150,000.00	TELEFONICA EMISIONES 5.213 17-47 08/03S	131,193.00	0.01	20,000.00	BQUE LETTRE GAG 0.125 18-24 26/04A	21,468.47	0.00
100,000.00	TELEFONICA EMISIONES 7.045 06-36 20/06S	110,072.00	0.01	50,000.00	CANTON OF VAUD 2.00 13-33 24/10A	55,444.53	0.00
	<b>Sweden</b>	<b>7,423,054.20</b>	<b>0.34</b>	100,000.00	CREDIT SUISSE GROUP 0.625 21-33 18/01A	70,671.40	0.00
100,000.00	AKELIUS RESIDENTIAL 1.75 17-25 07/02A	101,202.82	0.00	100,000.00	CREDIT SUISSE GROUP 0.65 19-29 10/09A	80,792.77	0.00
2,000,000.00	DANSKE HYPOTEK 1.0000 19-25 17/12A	180,304.80	0.01	35,000.00	EUROFIMA 3.00 06-26 15/05A	39,654.06	0.00
100,000.00	ESSITY AB 1.125 17-24 27/03A	106,049.47	0.00	100,000.00	NESTLE LTD. 0.75 18-19 28/06A	102,952.77	0.00
2,000,000.00	KOMMUNINV I SVERIGE 0.75 20-26 04/02A	179,236.28	0.01	40,000.00	NOVARTIS 0.625 15-29 13/11A	40,086.45	0.00
1,000,000.00	KOMMUNINV I SVERIGE 0.75 21-28 12/05A	84,756.79	0.00	65,000.00	PFANDBR SCHWEIZ HYPO 2.25 10-32 13/08A	72,526.15	0.00
1,600,000.00	KOMMUNINV I SVERIGE 1 17-24 02/10A	148,619.73	0.01	100,000.00	PFANDBREIFBANK 0.375 18-28 07/09A	100,664.93	0.00
100,000.00	LANSFORSKRINGAR 0.625 18-25 27/03A	102,841.19	0.00	120,000.00	PFANDBRIEF 0.625 14-25 19/03A	127,970.12	0.01
1,600,000.00	LANSFORSKRINGAR HYP 1.25 17-25 17/09A	145,990.49	0.01	75,000.00	PFANDBRIEF SCHW 0.0000 21-36 15/02A	63,093.46	0.00
1,500,000.00	LANSFORSKRINGAR HYPOT 1.5 19-26 16/09A	135,202.56	0.01	135,000.00	PFANDBRIEF SCHW 0.1000 19-31 03/12A	125,390.56	0.01
2,000,000.00	LANSFORSKRINGAR HYPOTE 1.0 20-27 15/09A	172,749.98	0.01	15,000.00	PFANDBRIEF SCHW 0.1250 17-24 25/03A	16,129.27	0.00
3,200,000.00	NORDEA HYPOTEK AB 1.00 18-24 18/09A	296,872.22	0.02	100,000.00	PFANDBRIEF SCHW 0.1250 21-31 19/03A	94,381.58	0.00
2,000,000.00	SKANDINAVISKA E 0.5000 21-26 16/12A	172,736.48	0.01	100,000.00	PFANDBRIEF SCHW 0.1250 21-31 19/12A	93,013.26	0.00
2,000,000.00	SKANDINAVISKA E 1.0000 19-24 18/12A	184,474.70	0.01	105,000.00	PFANDBRIEF SCHW 0.6250 18-29 08/03A	106,261.37	0.00
100,000.00	SKANDINAVISKA ENSK 0.05 19-24 01/07A	103,875.49	0.00	120,000.00	PFANDBRIEF SCHW KA 0.30 16-31 06/06A	114,505.81	0.01
2,000,000.00	SKANDINAVISKA ENSKA BK 1.0 19-25 17/12A	180,320.23	0.01	80,000.00	PFANDBRIEF SCHW KA 0.50 15-25 28/07A	84,674.14	0.00
200,000.00	SKANDINAVISKA ENSKIL 0.625 19-29 12/11A	172,888.96	0.01	45,000.00	PFANDBRIEF SCHW KA 0.60 16-35 11/12A	41,378.15	0.00
100,000.00	STADSHYPOTEK AB 0.01 21-30 30/09A	85,708.95	0.00	45,000.00	PFANDBRIEF SCHW KA 0.75 14-24 23/09A	48,348.39	0.00
100,000.00	STADSHYPOTEK AB 0.5 18-25 11/07A	101,889.45	0.00	70,000.00	PFANDBRIEF SCHW KA 1.25 14-29 16/11A	73,078.40	0.00
2,000,000.00	STADSHYPOTEK AB 0.5000 20-26 01/06A	175,562.07	0.01	200,000.00	PFANDBRIEF SCHW KA 0.125 16-24 02/12A	212,188.88	0.02
2,000,000.00	STADSHYPOTEK AB 1.5000 18-24 03/12A	186,212.47	0.01	30,000.00	PFANDBRIEF SCHW KA 0.25 17-25 01/12A	31,404.70	0.00
2,000,000.00	STADSHYPOTEK AB 2 09-28 01/09A	177,953.69	0.01	20,000.00	PFANDBRIEF SCHW KA 0.25 17-27 26/05A	20,393.51	0.00
200,000.00	SVENSK EXPORTKREDIT 2.25 22-27 22/03S	187,574.00	0.01	20,000.00	PFANDBRIEF SCHW KA 0.375 16-28 24/10A	20,041.03	0.00
200,000.00	SVENSK EXPORTKREDIT 4.625 22-25 28/11S	202,228.00	0.01	20,000.00	PFANDBRIEF SCHW KA 0.375 17-26 07/12A	20,649.66	0.00
100,000.00	SVENSKA HANDELSBAN 0.05 21-28 06/09A	89,296.41	0.00	65,000.00	PFANDBRIEF SCHW KA 0.5 17-32 20/02A	62,415.32	0.00
100,000.00	SVENSKA HANDELSBANKEN 0.05 19-26 03/09A	95,176.28	0.00	110,000.00	PFANDBRIEF SCHW KA 0.50 17-29 12/10A	109,443.01	0.00
100,000.00	SVENSKA HANDELSBANKEN 0.125 21-26 03/11A	96,179.07	0.00	80,000.00	PFANDBRIEF SCHW KA 1.375 13-27 05/11A	85,243.36	0.00
200,000.00	SWEDBANK AB 1.3 22-27 17/02A	194,155.14	0.01	70,000.00	PFANDBRIEF SCHWEIZ 0.125 21-31 20/06A	65,737.62	0.00
200,000.00	SWEDBANK AB 1.5380 21-26 16/11S	176,156.00	0.01	130,000.00	PFANDBRIEF SCHWEIZ 0.25 16-26 05/08A	134,422.06	0.01
100,000.00	SWEDBANK MORTGAGE 0.50 19-26 05/02A	100,424.92	0.00	55,000.00	PFANDBRIEF SCHWEIZ 0.375 15-30 21/01	54,017.09	0.00
100,000.00	SWEDBANK MORTGAGE AB 0.05 19-25 28/05A	101,171.31	0.00	50,000.00	PFANDBRIEF SCHWEIZ 0.375 16-39 08/07	42,034.95	0.00
100,000.00	SWEDBANK MORTGAGE AB 0.40 17-24 08/05A	105,045.59	0.00	100,000.00	PFANDBRIEF SCHWEIZ 0.50 15-25 24/01A	106,565.15	0.00
1,000,000.00	SWEDBANK MORTGAGE AB 1 20-26 18/03A	89,621.03	0.00	70,000.00	PFANDBRIEF SCHWEIZ 0.50 15-28 05/05A	71,132.10	0.00
2,000,000.00	SWEDBANK MORTGAGE AB 1.0 19-25 18/06A	182,382.04	0.01	50,000.00	PFANDBRIEF SCHWEIZ 0.50 16-35 05/10A	45,401.02	0.00
2,740,000.00	SWEDEN 0.75 17-29 12/11A	239,616.34	0.02	100,000.00	PFANDBRIEF SCHWEIZ 0.75 15-34 28/11A	95,093.12	0.00
2,240,000.00	SWEDEN 0.125 20-31 12/05A	182,521.44	0.01	5,000.00	PFANDBRIEF SCHWEIZ 1.50 12-40 14/02A	5,040.91	0.00
745,000.00	SWEDEN 0.50 20-45 24/11A	49,167.09	0.00	70,000.00	PFANDBRIEF SCHWEIZ 1.75 13-25 15/07A	76,243.06	0.00
3,345,000.00	SWEDEN 0.75 16-28 12/05A	297,724.30	0.02	25,000.00	PFANDBRIEF SCHWEIZ 0.125 16-28 06/09A	24,755.73	0.00
2,040,000.00	SWEDEN 1.00 14-26 12/11A	186,373.95	0.01	135,000.00	PFANDBRIEF SCHWEIZ 0.125 17-25 06/05A	142,222.60	0.01
240,000.00	SWEDEN 1.3750 21-71 23/06A	14,198.57	0.00	30,000.00	PFANDBRIEF SCHWEIZ 0.25 16-38 04/08A	25,040.35	0.00
785,000.00	SWEDEN 1.75 21-33 11/12A	72,248.10	0.00	200,000.00	PFANDBRIEF SCHWEIZ 0.25 17-27 18/01A	205,139.28	0.02
2,245,000.00	SWEDEN 2.25 11-32 01/06A	216,912.72	0.02	80,000.00	PFANDBRIEF SCHWEIZ 0.375 16-43 23/09A	63,814.29	0.00
2,515,000.00	SWEDEN 2.50 13-25 12/05A	240,722.81	0.02	40,000.00	PFANDBRIEF SCHWEIZ 0.375 16-46 15/06A	30,716.16	0.00
1,725,000.00	SWEDEN 3.50 09-39 30/03A	193,248.27	0.01	45,000.00	PFANDBRIEF SCHWEIZ 1.375 22-32 09/04A	46,653.86	0.00
2,000,000.00	SWEDISH COVERED 1.0000 19-30 12/06A	160,604.81	0.01	155,000.00	PFANDBRIEF SCHWEIZ 1.875 10-31 15/09A	167,890.74	0.01
2,000,000.00	SWEDISH COVERED BOND 2.00 16-26 17/06A	183,934.66	0.01	35,000.00	PFANDBRIEF SCHWIEZ 1.50 12-33 02/08A	36,428.09	0.00
2,000,000.00	SWEDISH COVERED BOND CO 0.5 19-25 11/06A	180,501.53	0.01	45,000.00	PFANDBRIEFBANK SCHWEI 0.25 17-26 27/04A	46,752.38	0.00
100,000.00	TELIA COMPANY AB 3.50 13-33 05/09A	105,162.93	0.00	20,000.00	PFANDBRIEFZENTRALE 0.75 14-24 15/04A	21,617.34	0.00
100,000.00	TELIASONERA EMTN 3.875 10-25 01/10A	109,131.73	0.00	100,000.00	PFANDBRIEFZENTRALE 0.50 18-28 19/05A	101,562.55	0.00
50,000.00	VATTENFALL EMTN 6.875 09-39 15/04A	72,292.14	0.00	70,000.00	PFANDBRIEFZENTRALE 1.4 22-32 30/08A	72,557.34	0.00
100,000.00	VOLVO TREASURY AB 1.625 22-25 18/09A	103,834.20	0.00	40,000.00	PFANDBRIEFZENTRALE 1.45 22/42 14/03A	39,981.36	0.00
				100,000.00	PFANDBRIEFZENTRALE SC 0.0 21-28 13/03A	99,274.71	0.00

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
15,000.00	PFBRF SCHWZ HYPO 0.75 14-24 23/08A	16,134.19	0.00	100,000.00	ABU DHABI 6.5 06-36 27/10S	113,629.00	0.01
15,000.00	PFBRF SCHWZ KANTBK 0.05 16-26 06/11A	15,324.69	0.00	200,000.00	EMIRATES DEVELOPMENT 1.639 21-26 15/06S	180,602.00	0.01
230,000.00	PFBRF SCHWZ KANTBK 0.25 17-27 06/12A	232,435.72	0.02	200,000.00	MDC HOLDINGS 2.5 19-24 07/11S	192,980.00	0.00
15,000.00	PFBRF SCHWZ KANTBK 0.625 15-30 01/11A	14,832.10	0.00	200,000.00	MDGH GMTN B.V. 2.5 20-26 21/05S	187,464.00	0.01
10,000.00	PFBRF SCHWZ KANTBK 1.00 14-28 22/09A	10,386.13	0.00	200,000.00	MDGH GMTN B.V. 3.95 20-50 21/05S	169,140.00	0.01
150,000.00	ROCHE KAPITALMA 0.5000 22-27 25/02A	154,839.65	0.01	200,000.00	MDGH GMTN RSC 3.375 22-32 28/03S	180,950.00	0.01
131,000.00	SWITZERLAND 0.00 16-29 22/06U	133,491.48	0.01	200,000.00	UNITED ARAB EMIRATES 2.5 19-29 30/09S	182,290.00	0.01
127,000.00	SWITZERLAND 1.25 12-24 11/06A	139,105.22	0.01	200,000.00	UNITED ARAB EMIRATES 3.125 17-27 11/10S	192,222.00	0.00
250,000.00	SWITZERLAND 1.25 14-26 28/05A	273,664.99	0.02	200,000.00	UNITED ARAB EMIRATES 3.125 19-49 30/09S	149,764.00	0.01
222,000.00	SWITZERLAND 0.5000 18-32 27/06A	227,947.61	0.02	200,000.00	UNITED ARAB EMIRATES 3.125 20-30 16/04S	188,360.00	0.01
76,000.00	SWITZERLAND 0.50 15-30 27/05A	79,475.37	0.00	200,000.00	UNITED ARAB EMIRATES 3.875 20-50 16/04S	170,386.00	0.01
282,000.00	SWITZERLAND 1.25 12-37 27/06A	307,027.15	0.02				
181,000.00	SWITZERLAND 1.50 12-42 30/04A	205,404.95	0.02		<b>United Kingdom</b>	<b>79,192,464.65</b>	<b>3.62</b>
150,000.00	SWITZERLAND 1.50 13-25 24/07A	165,019.98	0.01	100,000.00	ABBEY NAT TREAS EMTN 5.25 12-29 16/02A	128,591.07	0.01
151,000.00	SWITZERLAND 2.00 14-64 25/06A	216,038.81	0.02	400,000.00	ANGLO AMERICAN CAPIT 5.625 20-30 01/04S	403,936.00	0.02
227,000.00	SWITZERLAND 4.00 98-28 08/04A	281,511.84	0.02	100,000.00	ANNINGTON FUNDING 3.184 17-29 12/07S	103,523.71	0.00
116,000.00	SWITZERLAND 0 19-34 26/06U	111,234.97	0.01	100,000.00	ANNINGTON FUNDING 3.935 17-47 12/07S	86,622.97	0.00
87,000.00	SWITZERLAND 0 19-39 24/07U	77,635.91	0.00	100,000.00	ANZ NEW ZEALAND INTL 1.125 18-25 20/03A	103,650.59	0.00
153,000.00	SWITZERLAND 0.25 21-35 23/06A	149,612.54	0.01	50,000.00	AON 3.875 16-25 15/12S	48,756.50	0.00
64,000.00	SWITZERLAND 0.5 16-58 30/05A	56,018.57	0.00	100,000.00	ASTRAZENECA 3.375 15-25 16/11S	98,036.00	0.00
197,000.00	SWITZERLAND 0.5 17-45 28/06A	185,026.00	0.01	100,000.00	ASTRAZENECA 4.0 18-29 17/08S	98,543.00	0.00
106,000.00	SWITZERLAND 0.5 17-55 24/05A	93,987.51	0.00	100,000.00	ASTRAZENECA PLC 0.75 16-24 12/05A	105,719.19	0.00
257,000.00	SWITZERLAND 2.25 11-31 22/06A	304,340.21	0.02	100,000.00	ASTRAZENECA PLC 4.375 15-45 16/11S	96,138.00	0.00
200,000.00	UBS AG 1.50 16-24 30/11A	207,294.66	0.02	200,000.00	ASTRAZENECA PLC 6.45 07-37 15/09S	235,860.00	0.01
200,000.00	UBS GROUP FDG 144A 4.125 16-26 15/04S	189,698.00	0.01	100,000.00	ASTRAZENECA PLC 3.125 17-27 12/06S	95,479.00	0.00
200,000.00	UBS GROUP SA 0.625 21-33 24/02A	151,051.31	0.01	100,000.00	ASTRAZENECA PLC 1.375 20-30 06/08S	81,547.00	0.00
	<b>Thailand</b>	<b>6,848,866.05</b>	<b>0.31</b>	200,000.00	BANK OF ENGLAND EURO 2 22-25 21/03S	191,932.00	0.01
13,328,000.00	MIN OF FIN THAILAND 3.30 18-38 17/06S	415,625.93	0.02	100,000.00	BARCLAYS PLC 3 19-26 08/05A	113,708.17	0.01
10,853,000.00	MINISTRY OF FINANCE 1.45 19-24 17/12S	315,534.82	0.01	100,000.00	BARCLAYS PLC 3.25 16-27 12/02A	112,359.24	0.01
7,716,000.00	THAILAND 0.75 20-24 17/06S	223,019.99	0.01	200,000.00	BARCLAYS PLC 4.375 16-26 12/01	193,662.00	0.01
4,637,000.00	THAILAND 1.60 19-29 17/12S	130,842.87	0.01	200,000.00	BARCLAYS PLC 5.20 16-26 12/05S	191,444.00	0.01
3,730,000.00	THAILAND 0.75 21-24 17/09S	107,528.60	0.00	100,000.00	BARCLAYS PLC 0.577 21-29 09/08A	86,666.11	0.00
8,420,000.00	THAILAND 4.675 13-44 29/06	315,371.45	0.01	100,000.00	BARCLAYS PLC 1.375 18-26 24/01A	102,794.46	0.00
12,399,000.00	THAILAND 0.95 20-25 17/06S	355,642.60	0.02	200,000.00	BARCLAYS PLC 3.65 15-25 16/03S	190,826.00	0.01
14,818,000.00	THAILAND 1 21-27 17/06S	416,752.76	0.02	200,000.00	BARCLAYS PLC 4.95 17-47 10/01S	179,714.00	0.01
5,532,000.00	THAILAND 1.585 20-35 17/12S	144,596.63	0.01	100,000.00	BAT INTERNATIONAL FI 1.668 20-26 25/09S	91,074.00	0.00
7,984,000.00	THAILAND 1.6 19-35 17/06S	210,506.42	0.01	100,000.00	BAT INTERNATIONAL FIN 2.25 17-30 16/01A	89,335.52	0.00
16,353,000.00	THAILAND 2 21-31 17/12S	466,653.26	0.02	100,000.00	BAT INTERNATIONAL FIN 4.00 13-26 04/09A	116,482.72	0.01
12,814,000.00	THAILAND 2.125 16-26 17/12S	377,608.16	0.02	50,000.00	BAT INTL FINANCE 6.00 09-34 24/11A	56,005.27	0.00
5,729,000.00	THAILAND 2.65 22-28 17/06S	172,547.28	0.01	100,000.00	BAT INTL FINANCE 4.44822-28 16/03S	95,085.00	0.00
14,395,000.00	THAILAND 2.875 16-46 17/06S	412,005.90	0.02	57,000.00	BG ENERGY CAP EMTN 5.125 10-25 01/12A	71,039.55	0.00
9,458,000.00	THAILAND 2.875 18-28 17/12S	288,677.19	0.01	100,000.00	BP CAPITAL MARK 1.4670 21-41 21/09A	70,533.42	0.00
11,318,000.00	THAILAND 3.40 15-36 17/06S	358,088.39	0.02	100,000.00	BP CAPITAL MARKETS FL.R 20-XX 22/06A	94,658.05	0.00
10,735,000.00	THAILAND 3.60 17-67 17/06S	319,752.18	0.01	200,000.00	BP CAPITAL MARKETS 1.953 16-25 03/03A	211,966.39	0.01
7,572,000.00	THAILAND 3.65 10-31 20/06S	244,136.19	0.01	100,000.00	BP CAPITAL MARKETS 2.822 20-32 07/04A	100,060.96	0.00
9,803,000.00	THAILAND 3.775 12-32 25/06S	320,875.88	0.01	100,000.00	BRITISH TELECOM 3.125 17-31 21/11A	104,914.69	0.00
3,789,000.00	THAILAND 3.8 10-41 14/06S	127,150.62	0.01	100,000.00	BRITISH TELECOM 1.50 17-27 23/06A	99,195.06	0.00
11,887,000.00	THAILAND 3.85 10-25 12/12S	366,148.68	0.02	100,000.00	BRITISH TELECOM 1.75 16-26 10/03A	103,088.90	0.00
8,163,000.00	THAILAND 4 15-66 17/06S	263,976.13	0.01	100,000.00	CANARY WHARF GR INV 2.625 21-25 23/04S	105,153.32	0.00
3,748,000.00	THAILAND 4.26 12-37 12/12S	126,666.52	0.01	50,000.00	CENTRICA EMTN 7.00 08-33 19/09A	68,571.73	0.00
2,485,000.00	THAILAND 4.85 11-61 17/06S	93,254.68	0.00	100,000.00	COCA-COLA EUROPACIFIC 1.5 18-27 08/11A	98,568.17	0.00
8,143,000.00	THAILAND 4.875 09-29 22/06S	275,902.92	0.01	100,000.00	CREDIT AGRICOLE 1.75 19-29 05/03A	95,364.24	0.00
	<b>United Arab Emirates</b>	<b>2,464,865.00</b>	<b>0.11</b>	100,000.00	CREDIT AGRICOLE LDN 1.375 18-25 13/03A	103,988.47	0.00
200,000.00	ABU DHABI CRUDE OIL 4.60 17-47 02/11S	186,114.00	0.01	100,000.00	CREDIT AGRICOLE LDN 1.25 16-26 14/04A	101,576.56	0.00
200,000.00	ABU DHABI 2 21-28 29/04S	177,796.00	0.01	100,000.00	CREDIT AGRICOLE LDN 1.375 17-27 03/05A	99,157.04	0.00
200,000.00	ABU DHABI 2.5 20-25 16/04S	193,168.00	0.00	250,000.00	CREDIT AGRICOLE LDN 3.25 17-24 04/10S	241,805.00	0.01
				100,000.00	DIAGEO CAPITAL 3.875 13-43 29/04S	87,048.00	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	DIAGEO FINANCE PLC 2.375 14-26 20/05A	105,478.00	0.00	100,000.00	SANTANDER UK PLC 0.50 18-25 10/01A	102,963.95	0.00
100,000.00	DIAGEO FINANCE PLC 1 18-25 22/04A	103,637.55	0.00	200,000.00	SANTANDER UK PLC 4 14-24 23/03S	196,556.00	0.01
100,000.00	EASYJET PLC 0.8750 19-25 11/06A	101,885.11	0.00	50,000.00	SSE PLC 6.2500 08-38 27/08A	65,684.04	0.00
100,000.00	EBRD 0.5 20-25 19/05S	92,706.00	0.00	100,000.00	SSE PLC 1.25 20-25 16/04A	103,799.43	0.00
200,000.00	EBRD 0.5 21-26 28/01S	181,870.00	0.01	100,000.00	SSE PLC 1.375 18-27 04/09A	100,200.03	0.00
100,000.00	EUROPEAN BANK FOR 1.625 19-24 27/09S	96,096.00	0.00	200,000.00	STANDARD CHARTERED P 4.644 20-31 31/03S	185,618.00	0.01
100,000.00	EVERSHOLT FUNDING 3.529 17-42 07/08S	92,665.40	0.00	100,000.00	STD CHARTERED SUB 3.125 14-24 19/11A	106,896.90	0.00
100,000.00	FFORDABLE HOUSING FIN 2.893 15-43 11/08S	100,326.31	0.00	100,000.00	THAMES WATER UT 44 5.125 06-37 28/09A	115,937.46	0.01
100,000.00	GLAXOSMITHKLINE CAPI 1.25 20-28 12/05A	104,317.49	0.00	100,000.00	THAMES WATER UTILITI 4.0 23-27 18/04A	109,038.30	0.00
53,000.00	GLAXOSMITHKLINE REGS 5.25 01-33 19/12S	69,269.26	0.00	100,000.00	THAMES WATER UTILITI 4.375 23-31 18/01A	108,671.07	0.00
250,000.00	HALEON UK CAPIT 3.125 22-25 24/03S	241,577.50	0.01	100,000.00	THFC FUNDING NO 5.2 11-43 11/10S	122,737.82	0.01
100,000.00	HSBC BANK 2.625 16-28 16/08A	107,743.64	0.00	100,000.00	UNILEVER PLC 1.5000 19-39 11/06A	82,173.64	0.00
70,000.00	HSBC HLDGS 6.00 10-40 29/03A	77,803.28	0.00	781,000.00	UNITED KINGDOM 0.500 21-29 31/01S	812,035.15	0.04
200,000.00	HSBC HOLDINGS PLC 3.00 15-25 30/06A	211,981.61	0.01	1,592,148.00	UNITED KINGDOM 1.50 16-26 22/07S	1,847,943.22	0.09
200,000.00	HSBC HOLDINGS PLC 2.804 21-32 24/05S	163,436.00	0.01	948,296.00	UNITED KINGDOM 1.50 16-47 22/07S	736,060.64	0.03
200,000.00	HSBC HOLDINGS PLC 4.95 20-30 31/03S	196,186.00	0.01	1,419,069.00	UNITED KINGDOM 2.00 15-25 07/09S	1,689,430.32	0.09
100,000.00	HSBC HOLDINGS PLC 0.875 16-24 06/09A	104,536.05	0.00	820,946.00	UNITED KINGDOM 3.50 13-68 22/07S	980,347.19	0.04
100,000.00	HSBC HOLDINGS PLC 3.9 16-26 25/05S	189,342.00	0.01	1,093,428.00	UNITED KINGDOM 3.50 14-45 22/01S	1,274,384.74	0.07
200,000.00	HSBC HOLDINGS PLC 4.3 16-26 08/03S	195,402.00	0.01	1,020,383.00	UNITED KINGDOM 4.25 05-55 07/12S	1,362,107.23	0.07
200,000.00	HSBC HOLDINGS PLC 5.25 14-44 14/03S4/03S	176,550.00	0.01	1,260,081.00	UNITED KINGDOM 4.25 06-27 07/12S	1,613,854.77	0.08
50,000.00	HSBC HOLDINGS PLC 7 08-38 07/04A	62,443.36	0.00	830,822.00	UNITED KINGDOM 4.25 06-46 07/12S	1,083,329.96	0.05
200,000.00	HSBC HOLDINGS PLC 8.113 22-33 03/11S	223,344.00	0.01	989,417.00	UNITED KINGDOM 4.25 10-40 07/12S	1,288,242.07	0.07
100,000.00	IMPERIAL BRANDS FINAN 2.125 19-27 12/02A	100,318.45	0.00	1,042,034.00	UNITED KINGDOM 4.75 04-38 07/12S	1,434,466.87	0.08
100,000.00	IMPERIAL TOBACCO 4.875 14-32 07/06A	106,816.33	0.00	787,894.00	UNITED KINGDOM 6.00 98-28 07/12S	1,102,171.68	0.05
100,000.00	INFORMA PLC 1.2500 19-28 22/04A	93,258.70	0.00	654,000.00	UNITED KINGDOM 0.8750 21-33 31/07S	623,392.84	0.03
34,000.00	LCR FINANCE PLC 4.50 99-38 12/07S	43,322.02	0.00	548,000.00	UNITED KINGDOM 1.5000 21-53 31/07S	395,900.06	0.02
50,000.00	LCR FINANCE PLC 5.10 02-07 07/03S	70,517.86	0.00	1,176,935.00	UNITED KINGDOM 2.75 14-24 07/09S	1,431,331.12	0.08
100,000.00	LLOYDS BANK PLC 0.25 19-24 25/03A	105,195.52	0.00	1,002,552.00	UNITED KINGDOM 3.75 11-52 22/07S	1,217,556.77	0.06
200,000.00	LLOYDS BANK PLC 0.125 19-26 18/06A	195,800.02	0.01	1,564,378.00	UNITED KINGDOM 4.25 00-32 07/06S	2,062,637.03	0.10
100,000.00	LLOYDS BANK PLC 1.25 15-25 13/01A	103,992.82	0.00	1,172,393.00	UNITED KINGDOM 4.25 03-36 07/03S	1,537,599.02	0.08
200,000.00	LLOYDS BANKING GROUP 4.45 18-25 08/05S	195,448.00	0.01	1,049,261.00	UNITED KINGDOM 4.50 07-42 07/12S	1,413,824.39	0.07
100,000.00	LLOYDS BANKING GROUP FL.R 20-26 01/04A	107,394.49	0.00	1,568,810.00	UNITED KINGDOM 4.75 07-30 07/12S	2,118,932.79	0.11
100,000.00	LLOYDS BANKING GROUP 2.707 20-35 12/03	95,673.63	0.00	1,526,795.00	UNITED KINGDOM 5.00 01-25 07/03S	1,930,776.81	0.10
200,000.00	LLOYDS BANKING GROUP 4.344 18-48 09/01S	155,034.00	0.01	1,121,886.00	UNITED KINGDOM 0.125 20-28 31/01S	1,184,791.21	0.05
200,000.00	LLOYDS BANKING GROUP 4.375 18-28 22/03S	190,298.00	0.01	1,407,211.00	UNITED KINGDOM 0.1250 20-26 30/01S	1,584,907.09	0.08
100,000.00	LLOYDS TSB BANK PLC 4.875 12-27 30/03A	124,862.01	0.01	1,543,000.00	UNITED KINGDOM 0.25 20-31 31/07S	1,471,360.04	0.08
100,000.00	LLOYDS TSB BK 6.00 11-29 08/02A	133,024.90	0.01	1,319,000.00	UNITED KINGDOM 0.25 21-25 31/01S	1,525,708.73	0.08
100,000.00	LLOYDS TSB EMTN 6.50 10-40 17/09A	145,988.86	0.01	1,179,809.00	UNITED KINGDOM 0.375 21-26 22/10S	1,302,736.56	0.07
100,000.00	LONDON STOCK EX 1.7500 18-27 06/12A	100,467.29	0.00	1,379,656.00	UNITED KINGDOM 0.3750 20-30 22/10S	1,364,557.73	0.07
100,000.00	MOTABILITY OPERATION 2.375 -19-39 03/07S	88,936.33	0.00	862,940.00	UNITED KINGDOM 0.50 20-61 22/10S	382,474.54	0.02
100,000.00	NATIONAL GRID GAS 2.75 16-46 22/09A	76,015.65	0.00	1,682,441.00	UNITED KINGDOM 0.625 19-25 07/06S	1,957,589.64	0.10
100,000.00	NATIONAL GRID PLC 0.25 21-28 01/09A	89,921.12	0.00	1,347,859.00	UNITED KINGDOM 0.625 20-35 31/07S	1,168,138.73	0.05
100,000.00	NATIONWIDE BUILDING 0.25 20-25 22/07A	100,094.64	0.00	1,042,057.00	UNITED KINGDOM 0.625 20-50 22/10S	590,590.22	0.03
100,000.00	NATIONWIDE BUILDING 1.375 17-32 29/06A	92,116.84	0.00	1,628,550.00	UNITED KINGDOM 0.875 19-29 22/10S	1,718,636.05	0.09
200,000.00	NATWEST GROUP PLC 4.892 18-29 18/05S	192,402.00	0.01	897,000.00	UNITED KINGDOM 0.875 21-46 31/01S	607,718.55	0.03
200,000.00	NATWEST GROUP PLC FL.R 18-30 27/01S	194,256.00	0.01	716,625.00	UNITED KINGDOM 1 18-24 22/04S	858,774.14	0.04
100,000.00	NATWEST MARKETS PLC 1.375 22-27 02/03A	97,951.07	0.00	1,298,000.00	UNITED KINGDOM 1 21-32 31/01S	1,306,327.92	0.07
100,000.00	NATWEST MARKETS PLC 1 19-24 28/05A	104,990.18	0.00	654,000.00	UNITED KINGDOM 1.125 21-39 31/01S	550,851.14	0.03
70,000.00	NETWORK RAIL FIN EMTN 4.75 04-35 29/11A	91,811.39	0.00	384,000.00	UNITED KINGDOM 1.125 22-73 22/10S	211,964.65	0.01
100,000.00	PGH CAPITAL LTD 6.625 15-25 23/12A	123,827.11	0.01	1,548,379.00	UNITED KINGDOM 1.25 17-27 22/07S	1,749,625.37	0.09
50,000.00	PRUDENTIAL FIN.EMTN 6.125 01-31 19/12A	61,564.26	0.00	1,301,056.00	UNITED KINGDOM 1.25 20-41 22/10S	1,060,478.99	0.05
100,000.00	RECKITT B TSY SERV 2.75 17-24 26/06S	97,482.00	0.00	863,000.00	UNITED KINGDOM 1.250 21-51 31/07S	593,699.98	0.03
50,000.00	RIO TINTO FIN USA 4.125 12-42 21/08S	44,940.00	0.00	1,347,238.00	UNITED KINGDOM 1.625 18-28 22/10S	1,519,243.29	0.08
50,000.00	ROYALTY PHARMA PLC 3.3 21-40 02/09S	36,355.50	0.00	845,291.00	UNITED KINGDOM 1.625 18-71 22/10S	584,966.05	0.03
50,000.00	ROYALTY PHARMA PLC 3.5500 21-50 02/09S	34,417.50	0.00	1,003,702.00	UNITED KINGDOM 1.625 19-54 22/10S	746,949.16	0.03
200,000.00	ROYALTY PHARMA PLC 1.2 21-25 02/03S	181,412.00	0.01	1,174,507.00	UNITED KINGDOM 1.75 16-37 07/09S	1,127,701.48	0.05
200,000.00	SANTANDER UK GROUP 2.469 22-28 11/01S	175,814.00	0.01	1,230,371.00	UNITED KINGDOM 1.75 17-57 22/07S	942,013.63	0.04

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
1,119,980.00	UNITED KINGDOM 1.75 18-49 22/01S	909,797.53	0.04	40,000.00	ABBVIE INC 4.45 16-46 14/05S	36,204.80	0.00
652,550.00	UNITED KINGDOM 2.5 15-65 22/07S	606,406.59	0.03	100,000.00	ABBVIE INC 4.50 15-35 14/05S	96,950.00	0.00
1,101,066.00	UNITED KINGDOM 3.25 12-44 22/01S	1,238,605.99	0.07	100,000.00	ABBVIE INC 4.8750 18-48 14/11S	96,051.00	0.00
223,000.00	UNITED KINGDOM 3.25 23-33 31/01S	269,646.68	0.01	100,000.00	ABBVIE INC 4.7 15-45 14/05S	93,847.00	0.00
342,000.00	UNITED KINGDOM 3.5 23-25 22/10S	418,816.13	0.02	100,000.00	ADOBE INC 2.15 20-27 01/02S	92,972.00	0.00
231,000.00	UNITED KINGDOM 3.75 22-38 29/01S	283,712.86	0.01	100,000.00	AEP TEXAS INC. 2.1 20-30 01/07S	82,948.00	0.00
200,000.00	UNITED KINGDOM 3.75 23-53 22/10S	242,196.62	0.01	100,000.00	AEP TRANSMISSION CO 4.5 22-52 15/06S/06S	91,447.00	0.00
855,791.00	UNITED KINGDOM 4.00 09-60 22/01S	1,117,220.91	0.05	100,000.00	AES CORP 2.45 21-31 15/01S	81,562.00	0.00
725,000.00	UNITED KINGDOM 4.125 22-27 29/01S	908,073.19	0.04	30,000.00	AETNA INC 2.8 16-23 15/06S	29,860.50	0.00
766,794.00	UNITED KINGDOM 4.25 08-49 07/12S	1,006,355.57	0.05	100,000.00	AETNA INC 3.875 17-47 15/08S	79,477.00	0.00
917,885.00	UNITED KINGDOM 4.25 09-39 07/09S	1,192,518.30	0.05	50,000.00	AETNA INC 6.75 07-37 15/12S	55,157.50	0.00
1,275,328.00	UNITED KINGDOM 4.5 09-34 07/09S	1,713,975.37	0.09	100,000.00	AGL CAPITAL CORP 5.875 11-41 15/03	105,215.00	0.00
100,000.00	VODAFONE GROUP 3.375 16-49 08/08A	85,722.85	0.00	150,000.00	AIR LEASE CORP 3.625 17-27 01/12S	138,696.00	0.01
100,000.00	VODAFONE GROUP 4.8750 19-49 19/06S	90,347.00	0.00	200,000.00	AIR LEASE CORP 1.875 21-26 15/08S	177,542.00	0.01
200,000.00	VODAFONE GROUP 6.15 07-27 27/02S	214,196.00	0.01	100,000.00	AIR LEASE CORP 2.8750 20-26 15/01S	93,229.00	0.00
100,000.00	VODAFONE GROUP PLC 1.60 16-31 29/07A	91,852.83	0.00	200,000.00	AIR LEASE CORP 3.3750 20-25 01/07S	190,148.00	0.01
100,000.00	VODAFONE GROUP PLC 1.875 14-25 11/09A	104,881.54	0.00	100,000.00	AIR PROD CHEMICALS 2.05 20-30 15/05S	86,414.00	0.00
100,000.00	VODAFONE GROUP PLC 2.2 16-26 28/02A	104,916.30	0.00	100,000.00	AIR PRODUCTS CHEMIC 1.85 20-27 30/04S	90,445.00	0.00
200,000.00	VODAFONE GROUP PLC 4.125 18-25 30/05S	197,760.00	0.01	100,000.00	ALABAMA POWER 3.7 17-47 01/12S	79,462.00	0.00
100,000.00	VODAFONE GROUP 2.50 19-39 24/05A	85,726.34	0.00	100,000.00	ALABAMA POWER COMPAN 1.45 20-30 27/08S	80,371.00	0.00
100,000.00	WELLCOME TRUST FIN 2.517 18-18 07/02A	68,007.30	0.00	100,000.00	ALEXANDRIA REAL 1.8750 20-33 01/02S	74,899.00	0.00
100,000.00	WELLCOME TRUST FIN 4.625 06-36 25/07A	127,137.03	0.01	100,000.00	ALEXANDRIA REAL 2.0000 21-32 18/05S	76,405.00	0.00
100,000.00	WEST POWER DIS WM REGS 5.75 11-32 16/04A	127,634.07	0.01	100,000.00	ALEXANDRIA REAL 3.5500 22-52 15/03U	69,867.00	0.00
100,000.00	WESTERN POWER DISTRIB 3.5 18-26 16/10A	116,564.33	0.01	50,000.00	ALEXANDRIA REAL EST 4.00 19-50 01/02S	37,657.50	0.00
100,000.00	WPP FINANCE 2010 3.75 14-24 19/09S	97,489.00	0.00	100,000.00	ALEXANDRIA REAL ESTATE 2.95 22-34 15/03S	79,969.00	0.00
	<b>United States of America</b>	<b>569,966,715.47</b>	<b>26.03</b>	100,000.00	ALLEGION US HOLDING 5.411 22-32 01/07S	100,306.00	0.00
88,000.00	AB INBEV FINANCE INC 4.7 16-36 01/02S	87,071.60	0.00	60,000.00	ALLSTATE CORP 4.20 16-46 15/12S	50,667.00	0.00
100,000.00	AB INBEV WORLDWIDE 3.5 20-30 01/06S	94,327.00	0.00	50,000.00	ALLY FINANCIAL 8.00 09-31 01/11S	52,284.00	0.00
100,000.00	AB INBEV WORLDWIDE 4 18-28 13/04S	98,572.00	0.00	200,000.00	ALLY FINANCIAL INC 3.875 19-24 21/05S	191,080.00	0.01
50,000.00	AB INBEV WORLDWIDE 4.439 17-48 06/10S	45,425.00	0.00	200,000.00	ALLY FINANCIAL INC 7.1 22-27 15/11S	203,206.00	0.02
50,000.00	AB INBEV WORLDWIDE 4.5 20-50 01/06S	46,775.00	0.00	100,000.00	ALPHABET 1.998 16-26 15/08S	93,704.00	0.00
50,000.00	AB INBEV WORLDWIDE 4.75 18-58 15/04S	47,216.00	0.00	100,000.00	ALPHABET INC 1.1000 20-30 15/08S	81,757.00	0.00
200,000.00	AB INBEV WORLDWIDE 4.75 19-29 23/01S	204,296.00	0.02	100,000.00	ALPHABET INC 1.9000 20-40 15/08S	70,084.00	0.00
50,000.00	AB INBEV WORLDWIDE 4.95 16-42 15/01S	49,425.50	0.00	100,000.00	ALPHABET INC 2.2500 20-60 15/08S	61,202.00	0.00
100,000.00	AB INBEV WORLDWIDE 5.45 19-39 23/03S	104,987.00	0.00	100,000.00	ALPHABET INC 0.45 20-25 05/08S	91,832.00	0.00
150,000.00	AB INBEV WORLDWIDE 5.55 19-49 23/01S	161,967.00	0.01	30,000.00	ALTRIA GROUP INC 4.50 13-43 02/05U	23,926.20	0.00
100,000.00	AB INBEV WORLDWIDE 5.8 19-59 23/01S	109,789.00	0.01	119,000.00	ALTRIA GROUP INC 4.8 19-29 14/02S	118,164.62	0.01
50,000.00	AB INBEV WORLDWIDE 8.2 11-39 15/01S	65,291.00	0.00	100,000.00	ALTRIA GROUP INC 3.875 16-46 16/09S	71,890.00	0.00
100,000.00	ABB FINANCE USA INC 4.375 12-42 08/05S	91,919.00	0.00	100,000.00	ALTRIA GROUP INC 1.7 19-25 15/06A	103,695.14	0.00
40,000.00	ABBOTT LABORATORIES 4.75 17-43 15/04S	40,529.60	0.00	100,000.00	ALTRIA GROUP INC 2.4500 21-32 04/02S	78,720.00	0.00
50,000.00	ABBOTT LABORATORIES 5.3 10-40 27/05S	53,708.00	0.00	100,000.00	ALTRIA GROUP INC 3.125 19-31 15/06A	92,786.08	0.00
50,000.00	ABBOTT LABORATORIES 2.95 15-25 15/03S	48,863.00	0.00	100,000.00	ALTRIA GROUP INC 3.4000 21-41 04/02S	70,758.00	0.00
100,000.00	ABBOTT LABORATORIES 3.75 16-26 30/03S	99,223.00	0.00	50,000.00	ALTRIA GROUP INC 5.375 13-44 31/01S	45,686.00	0.00
200,000.00	ABBOTT LABORATORIES 4.75 16-36 30/11S	207,614.00	0.02	100,000.00	ALTRIA GROUP INC 5.80 19-39 14/02S	97,813.00	0.00
100,000.00	ABBVIE INC 0.75 19-27 18/11A	95,636.93	0.00	150,000.00	ALTRIA GROUP INC 5.95 19-49 14/02S	142,051.50	0.01
100,000.00	ABBVIE INC 1.375 16-24 17/05A	106,075.55	0.00	200,000.00	AMAZON 3.875 18-37 22/02S	186,318.00	0.01
300,000.00	ABBVIE INC 2.60 20-24 21/11S	289,509.00	0.02	100,000.00	AMAZON 3.0 22-25 11/04S	97,512.00	0.00
200,000.00	ABBVIE INC 2.95 20-26 21/11S	190,318.00	0.01	100,000.00	AMAZON 3.3 22/27 13/04S	96,756.00	0.00
50,000.00	ABBVIE INC 3.20 16-26 14/05S	48,270.50	0.00	50,000.00	AMAZON 4.55 22-27 01/12S	50,750.50	0.00
400,000.00	ABBVIE INC 3.20 20-29 21/11S	371,028.00	0.03	50,000.00	AMAZON COM 3.80 14-24 05/12S	49,599.00	0.00
40,000.00	ABBVIE INC 3.8 20-25 15/03S	39,354.80	0.00	100,000.00	AMAZON.COM INC 3.45 22-29 13/04S	96,265.00	0.00
200,000.00	ABBVIE INC 4.05 20-39 21/11S	178,494.00	0.01	30,000.00	AMAZON.COM INC 4.95 14-44 05/12S	30,935.70	0.00
100,000.00	ABBVIE INC 4.25 18-28 14/11S	99,416.00	0.00	50,000.00	AMAZON.COM INC 4.25 18-57 22/08S	45,640.50	0.00
200,000.00	ABBVIE INC 4.25 20-49 21/11S	176,446.00	0.01	200,000.00	AMAZON.COM INC 0.4500 21-24 12/05S	191,698.00	0.01
150,000.00	ABBVIE INC 4.30 16-36 14/05S	141,022.50	0.01	100,000.00	AMAZON.COM INC 0.8000 20-25 03/06S	93,038.00	0.00
30,000.00	ABBVIE INC 4.40 13-42 06/11S	27,333.60	0.00	200,000.00	AMAZON.COM INC 1.0000 21-26 12/05S	181,294.00	0.01
				300,000.00	AMAZON.COM INC 2.1000 21-31 12/05S	256,368.00	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	AMAZON.COM INC 2.8750 21-41 12/05S	157,120.00	0.01	100,000.00	AMGEN INC3.55 22-32 22/02S	90,148.00	0.00
200,000.00	AMAZON.COM INC 3.15 18-27 22/08S	191,972.00	0.01	100,000.00	AMPHENOL CORP 2.2000 21-31 15/09S	83,025.00	0.00
100,000.00	AMAZON.COM INC 3.6000 22-32 13/04S	94,827.00	0.00	100,000.00	ANALOG DEVICES 2.8000 21-41 01/10S	76,418.00	0.00
100,000.00	AMAZON.COM INC 3.9500 22-52 13/04S	88,738.00	0.00	100,000.00	ANALOG DEVICES INC 2.1 21-31 01/10S	84,187.00	0.00
150,000.00	AMAZON.COM INC 4.05 18-47 22/08S	136,365.00	0.01	100,000.00	ANHEUSER BUSCH INV 4.60 18-48 15/04S	94,723.00	0.00
100,000.00	AMAZON.COM INC 1.5 20-30 03/06S	83,190.00	0.00	200,000.00	ANHEUSERBUSCH COS 3.65 19-26 01/02S	196,274.00	0.01
100,000.00	AMAZON.COM INC 2.5 20-50 03/06S	67,692.00	0.00	200,000.00	ANHEUSER-BUSCH COS 4.7 19-36 01/02S/01S	198,650.00	0.01
50,000.00	AMAZON.COM INC 2.7 20-60 03/06S	32,820.00	0.00	350,000.00	ANHEUSER-BUSCH COS 4.9 19-46 01/02S/02S	341,981.50	0.03
200,000.00	AMAZON.COM INC 3.1 21-51 12/05S	151,618.00	0.01	100,000.00	ANHEUSER-BUSCH INBEV 4.375 18-38 15/04S	94,857.00	0.00
52,951.49	AMER AIRLINE 17-2 3.35 17-31 15/04S	47,223.72	0.00	100,000.00	AON CORP 2.8 20-30 15/05S	88,428.00	0.00
50,000.00	AMEREN ILLINOIS COMP 4.5 18-49 15/03S	46,602.50	0.00	100,000.00	APPLE 3.00 17-27 13/11S	96,008.00	0.00
150,000.00	AMERICAN ELECTRIC 4.3 18-28 01/12S	146,500.50	0.01	100,000.00	APPLE 0.875 17-25 24/05U	103,759.24	0.00
100,000.00	AMERICAN ELECTRIC PO 5.75 22-27 01/11S	103,937.00	0.00	30,000.00	APPLE 2.45 16-26 04/08S	28,569.90	0.00
200,000.00	AMERICAN EXPRES 1.6500 21-26 04/11S	179,430.00	0.01	100,000.00	APPLE 3.75 17-47 12/09S	87,389.00	0.00
200,000.00	AMERICAN EXPRES 2.5000 19-24 30/07S	193,396.00	0.01	100,000.00	APPLE 3.85 16-46 04/08S	89,183.00	0.00
200,000.00	AMERICAN EXPRESS 2.55 22-27 04/03S	185,116.00	0.01	80,000.00	APPLE 4.25 17-47 09/02S	76,764.80	0.00
100,000.00	AMERICAN EXPRESS 3.00 17-24 30/10S	97,528.00	0.00	200,000.00	APPLE INC 1.2 21-28 08/02S	175,848.00	0.01
200,000.00	AMERICAN HONDA 0.7500 21-24 09/08S	189,564.00	0.01	200,000.00	APPLE INC 0.7 21-26 08/02S	181,958.00	0.01
200,000.00	AMERICAN HONDA 1.5000 22-25 13/01S	189,354.00	0.01	100,000.00	APPLE INC 2.375 21-41 08/02S	74,929.00	0.00
100,000.00	AMERICAN HONDA FIN 2.25 22-29 12/01S	88,345.00	0.00	200,000.00	APPLE INC 2.513 17-24 19/08S	143,593.02	0.01
66,500.00	AMERICAN INTERNATION 2.5 20-25 11/05S	62,957.54	0.00	350,000.00	APPLE INC 3.25 16-26 23/02S	342,499.50	0.03
100,000.00	AMERICAN INTERNATION 4.375 20-50 11/05S	85,512.00	0.00	100,000.00	APPLE INC 3.45 14-24 06/05S	98,854.00	0.00
64,942.00	AMERICAN INTL GROU 3.90 16-26 01/04S	63,212.59	0.00	100,000.00	APPLE INC 3.75 17-47 13/11S	87,487.00	0.00
70,000.00	AMERICAN INTL GRP 4.80 15-45 10/07S	63,431.20	0.00	200,000.00	APPLE INC 3.85 13-43 04/05S	182,182.00	0.01
200,000.00	AMERICAN TOWER 3.375 16-26 15/10S	189,502.00	0.01	120,000.00	APPLE INC 4.50 16-36 23/02S	123,997.20	0.01
100,000.00	AMERICAN TOWER 3.55 17-27 15/07S	94,263.00	0.00	100,000.00	APPLE INC 1.2500 20-30 20/08S	81,902.00	0.00
200,000.00	AMERICAN TOWER 4.00 15-25 01/06S	195,374.00	0.01	100,000.00	APPLE INC 1.375 17-29 24/05A	98,047.76	0.00
100,000.00	AMERICAN TOWER 0.45 21-27 21/05A	94,867.73	0.00	100,000.00	APPLE INC 2.8000 21-61 08/02S	68,115.00	0.00
50,000.00	AMERICAN TOWER 3.7000 19-49 15/10S	36,256.50	0.00	200,000.00	APPLE INC 3.9500 22-52 08/08S	179,274.00	0.01
100,000.00	AMERICAN TOWER CORP 1.3 20-25 03/06S	91,698.00	0.00	100,000.00	APPLE INC 4.375000 15-45 13/05S	97,025.00	0.00
100,000.00	AMERICAN TOWER CORP 2.30 21-31 15/09S	80,173.00	0.00	100,000.00	APPLE INC 0.375 15-24 25/11A	106,948.28	0.00
100,000.00	AMERICAN TOWER CORP 3.1 20-50 03/06S	65,631.00	0.00	200,000.00	APPLE INC 0.55 20-25 20/08S	184,332.00	0.01
100,000.00	AMERICAN TRANSM -32 15/01S	84,177.00	0.00	200,000.00	APPLE INC 1.125 20-25 11/05S	187,670.00	0.01
83,000.00	AMERICAN WATER CAP 2.95 17-27 01/09S	78,092.21	0.00	100,000.00	APPLE INC 1.625 14-26 10/11A	103,086.72	0.00
100,000.00	AMERICAN WATER CAP 3.40 14-25 01/03S	97,493.00	0.00	100,000.00	APPLE INC 1.65 21-31 08/02S	83,579.00	0.00
100,000.00	AMERICAN WATER CAP 4.15 19-49 01/06S/06S	85,505.00	0.00	50,000.00	APPLE INC 2.55 20-60 20/08S	33,143.00	0.00
50,000.00	AMERICAN WATER CAPIT 3.45 20-50 14/04S	38,061.50	0.00	100,000.00	APPLE INC 2.65 21-51 08/02S	70,126.00	0.00
100,000.00	AMERISOURCEBERGEN 3.45 17-27 15/12S	94,977.00	0.00	100,000.00	APPLE INC 3.35 17-27 09/02S	97,618.00	0.00
100,000.00	AMERISOURCEBERGEN CO 2.7 21-31 30/03S	85,725.00	0.00	120,000.00	APPLE INC 4.65 16-46 23/03S	120,392.40	0.01
50,000.00	AMEX 5.85 22-27 05/11S	52,508.50	0.00	50,000.00	APPLIED MATERIALS 3.3 17-27 01/2017S	48,303.50	0.00
100,000.00	AMGEN 5.25 23-25 02/03S	101,115.00	0.00	100,000.00	APPLIED MATERIALS IN 2.75 20-50 29/05S	71,582.00	0.00
50,000.00	AMGEN 2.60 16-26 19/08S	47,069.00	0.00	50,000.00	ARCH CAPITAL GROUP L 3.635 20-50 30/06S	37,166.00	0.00
200,000.00	AMGEN 4.05 22-29 18/08S	193,232.00	0.01	100,000.00	ARCHER DANIELS MIDLA 3.25 20-30 27/03S	93,149.00	0.00
100,000.00	AMGEN 4.40 15-45 01/05S	88,139.00	0.00	100,000.00	ARCHER-DANIELS- 2.9000 22-32 01/03S	88,806.00	0.00
20,000.00	AMGEN 4.563 16-48 15/06S	18,124.60	0.00	200,000.00	ARES CAPITAL CORP 2.875 21-28 10/06S	165,120.00	0.01
50,000.00	AMGEN INC 3 21-52 15/01S	34,325.50	0.00	200,000.00	ARES CAPITAL CORP 3.25 20-25 15/01S	183,358.00	0.01
100,000.00	AMGEN INC 5.65 23-53 02/03S	104,074.00	0.00	100,000.00	ARROW ELECTRON 3.25 17-24 08/09S	97,210.00	0.00
100,000.00	AMGEN INC 5.6 23-43 02/03S	103,112.00	0.00	50,000.00	ASCENSION HEALTH 3.945 16-46 15/11S	43,333.00	0.00
100,000.00	AMGEN INC 5.75 23-63 02/03S	103,747.00	0.00	100,000.00	AT T 4.875 12-44 01/06A	109,930.88	0.01
100,000.00	AMGEN INC 4.2000 22-52 22/02S	84,923.00	0.00	50,000.00	AT T EMTN REGD 7.00 09-40 30/04A	69,942.93	0.00
100,000.00	AMGEN INC 4.4000 22-62 22/02S	84,413.00	0.00	100,000.00	ATHENE GLOBAL F 0.366 21-26 10/09A	91,759.39	0.00
200,000.00	AMGEN INC 5.15 23-28 02/03S	204,244.00	0.02	100,000.00	ATMOS ENERGY 4.3 18-48 01/10S	88,725.00	0.00
200,000.00	AMGEN INC 5.25 23-33 02/03S	205,406.00	0.02	50,000.00	ATMOS ENERGY CO 3.3750 19-49 15/09S	38,120.00	0.00
200,000.00	AMGEN INC 2.2 20-27 21/02S	184,288.00	0.01	100,000.00	ATMOS ENERGY CORP 1.5 20-31 01/10S	80,137.00	0.00
200,000.00	AMGEN INC 3.15 20-40 21/02S	156,864.00	0.01	309,000.00	AT&T IN 3.55 21-55 15/09S	221,963.97	0.02
100,000.00	AMGEN INC 3.375 20-50 21/02S	74,883.00	0.00	304,000.00	AT&T INC 3.65 21-59 15/09S	217,211.04	0.02
180,000.00	AMGEN INC 4.663 16-51 15/06S	163,774.80	0.01	100,000.00	AT&T INC 2.9 18-26 04/12A	114,667.64	0.01

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	AT&T INC 3.800 21-57 01/12S	148,560.00	0.01	100,000.00	BANK OF NY MELL 5.8340 22-33 25/10S	106,814.00	0.00
100,000.00	AT&T INC 3.8500 20-60 01/06S	74,945.00	0.00	100,000.00	BANK OF NY MELLON 2.80 16-26 04/05S	93,860.00	0.00
150,000.00	AT&T INC 5.1000 18-48 25/11S	102,722.67	0.00	170,000.00	BANK OF NY MELLON 3.25 17-27 16/05S	161,056.30	0.01
100,000.00	AT&T INC 5.539 23-26 20/02S	100,257.00	0.00	200,000.00	BANK OF NY MELLON 3.8500 18-28 28/04S	193,220.00	0.01
100,000.00	AT&T INC 1.6 20-28 27/05A	97,971.71	0.00	109,000.00	BANQUE INTERNATIONALE 0.125 20-51 03/01A	52,777.60	0.00
200,000.00	ATT INC 1.65 20-28 04/08S	175,626.00	0.01	50,000.00	BANQUE INTERNATIONALE 0.25 19-29 21/05A	46,098.62	0.00
100,000.00	ATT INC 1.7 21-26 23/03S	91,783.00	0.00	50,000.00	BANQUE INTERNATIONALE 0.5 19-35 21/06A	39,992.23	0.00
100,000.00	AT&T INC 1.80 18-26 05/09A	102,309.91	0.00	50,000.00	BANQUE INTERNATIONALE 0.5 20-26 18/05S	30,394.41	0.00
100,000.00	AT&T INC 2.3 20-27 28/05S	91,623.00	0.00	100,000.00	BANQUE INTERNATIONALE 0.625 18-27 22/11A	97,703.36	0.00
100,000.00	AT&T INC 2.35 18-29 05/09A	100,064.22	0.00	200,000.00	BANQUE INTERNATIONALE 0.75 20-30 26/08S	162,106.00	0.01
100,000.00	AT&T INC 2.40 14-24 15/03A	107,346.69	0.00	100,000.00	BANQUE INTERNATIONALE 1.25 22-28 13/12A	106,896.69	0.00
200,000.00	AT&T INC 2.55 21-33 01/12S	200,882.00	0.01	150,000.00	BANQUE INTERNATIONALE 1.5 19-24 28/08S	144,180.00	0.01
100,000.00	AT&T INC 2.60 14-29 17/12A	100,996.39	0.00	100,000.00	BANQUE INTERNATIONALE 1.9 20-25 16/01S	71,186.17	0.00
100,000.00	AT&T INC 3.15 17-36 04/09A	96,113.88	0.00	200,000.00	BANQUE INTERNATIONALE 2.5 14-24 25/11S	194,460.00	0.01
100,000.00	ATT INC 3.5 20-41 28/05S	78,932.00	0.00	100,000.00	BANQUE INTERNATIONALE 3.3 18-28 14/08S	65,014.88	0.00
300,000.00	AT&T INC 3.50 21-53 15/09S	217,851.00	0.02	100,000.00	BARRICK NA FINANCE 5.75 13-43 01/05S	105,870.00	0.00
100,000.00	AT&T INC 3.55 12-32 17/12A	105,527.97	0.00	50,000.00	BAT CAPITAL COR 3.7340 20-40 25/09S	35,762.00	0.00
300,000.00	AT&T INC 4.3 18-30 15/02S	291,711.00	0.02	100,000.00	BAT CAPITAL COR 5.6500 22-52 16/03S	87,666.00	0.00
200,000.00	AT&T INC 4.35 19-29 01/03S	195,844.00	0.01	50,000.00	BAT CAPITAL CORP 4.54 18-47 15/08S	37,163.00	0.00
100,000.00	AT&T INC 4.50 16-48 09/03S	86,169.00	0.00	100,000.00	BAT CAPITAL CORP 4.758 19-49 06/09S	76,363.00	0.00
200,000.00	AT&T INC 4.50 15-35 15/05S	187,552.00	0.01	100,000.00	BAT CAPITAL CORP 3.222 18-24 15/08S	97,084.00	0.00
100,000.00	AT&T INC 4.75 15-46 15/05S	90,006.00	0.00	100,000.00	BAT CAPITAL CORP 2.259 20-28 25/03S	85,885.00	0.00
100,000.00	AT&T INC 2.25 20-32 01/02S	81,666.00	0.00	200,000.00	BAT CAPITAL CORP 3.557 18-27 15/08S	185,992.00	0.01
100,000.00	AT&T INC 2.75 20-31 01/06S	86,081.00	0.00	100,000.00	BAT CAPITAL CORP 4.39 18-37 15/08S	81,623.00	0.00
100,000.00	AT&T INC 3.65 20-51 01/06S	75,691.00	0.00	100,000.00	BAXTER INTL INC 0.4 19-24 15/05A	104,540.39	0.00
100,000.00	AUTOMATIC DATA PROCESS 1.70 21-28 15/05S	89,298.00	0.00	100,000.00	BAXTER INTL INC 1.73 21-31 01/04S	78,188.00	0.00
100,000.00	AUTOZONE INC 4.0000 20-30 15/04S	95,058.00	0.00	100,000.00	BAXTER INTL INC 2.539 22-32 01/02S	81,470.00	0.00
100,000.00	AVALONBAY COMMUNITIE 2.45 20-31 22/05S	84,260.00	0.00	100,000.00	BAXTER INTL INC 3.132 22-51 01/12S	64,799.00	0.00
100,000.00	AVALONBAY COMMUNITIES 3.45 15-25 01/06S	96,537.00	0.00	200,000.00	BAYER US FINANC 4.25 18-25 15/12S	195,812.00	0.01
100,000.00	AVANGRID INC 3.80 19-29 01/06S	93,956.00	0.00	30,000.00	BAYER US FINANCE II 4.2 18-34 15/07S	27,390.61	0.00
100,000.00	AVERY DENNISON CORP 2.65 20-30 11/03S	85,382.00	0.00	40,000.00	BECTON DICKINSON 4.685 14-44 15/12S	37,233.60	0.00
50,000.00	BAKER HUGHES 5.125 10-40 15/09S	48,497.50	0.00	100,000.00	BECTON DICKINSON 4.298 22-32 22/08S	96,871.00	0.00
200,000.00	BAKER HUGHES 3.337 17-27 15/12S	187,422.00	0.01	50,000.00	BECTON DICKINSON CO 3.794 20-50 20/05S	40,530.00	0.00
30,000.00	BALTIMORE GAS & ELECT 3.50 16-46 15/08S	23,142.30	0.00	68,000.00	BECTON DICKINSON 3.363 17-24 06/06S	66,749.48	0.00
100,000.00	BANK OF AMERICA CORP FL.R 22-26 27/10A	103,050.87	0.00	133,000.00	BECTON DICKINSON 3.70 17-37 06/06S	128,557.80	0.01
500,000.00	BANK OF AMERICA CORP 1.734 21-27 22/04S	447,575.00	0.03	13,000.00	BECTON DICKINSON 3.734 14-24 15/12S	12,734.54	0.00
200,000.00	BANK OF AMERICA CORP 2.299 21-32 21/07S	161,158.00	0.01	200,000.00	BEMIS 4.0 22-25 17/05S	195,898.00	0.01
200,000.00	BANK OF AMERICA CORP 2.482 21-36 21/09S	151,508.00	0.01	50,000.00	BERKSHIRE HAT ENERGY 4.50 14-45 01/02S	44,738.50	0.00
150,000.00	BANK OF AMERICA CORP 3.311 21-42 22/04S	115,507.50	0.01	50,000.00	BERKSHIRE HATHA 5.1500 13-43 15/11S	49,253.00	0.00
17,000.00	BANK OF AMERICA CORP 4.00 14-24 01/04S	16,801.10	0.00	100,000.00	BERKSHIRE HATHAWAY 4.45 18-49 15/01S	89,785.00	0.00
100,000.00	BANK OF AMERICA CORP 6.11 07-37 29/01S	105,473.00	0.00	100,000.00	BERKSHIRE HATHAWAY 1.125 15-27 16/03A	98,467.14	0.00
100,000.00	BANK OF AMERICA CORP 7.00 08-28 31/07S	133,040.97	0.01	100,000.00	BERKSHIRE HATHAWAY 1.30 16-24 15/03A	106,519.91	0.00
200,000.00	BANK OF AMERICA CORP 2.551 22-28 04/02S	182,050.00	0.01	150,000.00	BERKSHIRE HATHAWAY 3.125 16-26 15/03S	145,980.00	0.01
200,000.00	BANK OF AMERICA CORP 2.972 22-33 04/02S	168,556.00	0.01	100,000.00	BERKSHIRE HATHAWAY 4.50 13-43 11/02S	95,106.00	0.00
200,000.00	BANK OF AMERICA CORP 3.384 22-26 02/04S	191,934.00	0.01	200,000.00	BERKSHIRE HATHAWAY 3.85 22-52 15/03S	168,128.00	0.01
30,000.00	BANK OF AMERICA CORP 3.5 16-26 19/04S	28,841.10	0.00	100,000.00	BERKSHIRE HATHAWAY E 1.65 20-31 29/10S	80,292.00	0.00
200,000.00	BANK OF AMERICA CORP 3.95 15-25 21/04S	193,816.00	0.01	100,000.00	BERKSHIRE HATHAWAY E 2.85 20-51 29/10S	68,720.00	0.00
100,000.00	BANK OF AMERICA CORP 4.00 15-25 22/01S	97,918.00	0.00	100,000.00	BERKSHIRE HATHAWAY EN 4.600 23-53 01/05S	91,438.00	0.00
75,000.00	BANK OF AMERICA CORP 4.183 16-27 25/11S	72,540.00	0.00	100,000.00	BERKSHIRE HATHAWAY F 2.85 20-50 15/10S	70,615.00	0.00
200,000.00	BANK OF AMERICA CORP 4.2 14-24 26/08S	196,798.00	0.01	100,000.00	BERKSHIRE HATHAWAY FI 2.0 22-34 18/03A	92,278.72	0.00
200,000.00	BANK OF AMERICA CORP 4.376 22-28 27/04S	193,908.00	0.01	100,000.00	BERKSHIRE HATHAWAY I 0.5 21-41 15/01A	58,746.52	0.00
30,000.00	BANK OF AMERICA CORP 4.45 16-26 03/03S	29,376.30	0.00	100,000.00	BERKSHIRE HATHAWAY 3.25 18-28 15/04S	95,587.00	0.00
200,000.00	BANK OF AMERICA CORP 4.571 22-33 27/04S	190,264.00	0.01	200,000.00	BERKSHIRE HATHAWAY 4.05 21-25 15/04S	199,028.00	0.01
200,000.00	BANK OF AMERICA CORP 4.948 22-28 22/07S	198,952.00	0.01	150,000.00	BERKSHIRE HATHAWAY 4.20 18-48 15/08S	136,318.50	0.01
100,000.00	BANK OF AMERICA CORP 7.75 08-38 14/05S	119,655.00	0.01	100,000.00	BERKSHIRE HATHAWAY 4.25 19-49 15/01S	92,250.00	0.00
200,000.00	BANK OF NEW YORK MEL 1.6 20-25 24/04S	186,578.00	0.01	150,000.00	BERRY GLOBAL INC 1.57 21-26 15/01S	136,275.00	0.01
50,000.00	BANK OF NEW YORK MELL 1.8 21-31 28/07S	39,448.00	0.00	200,000.00	BIOGEN INC 2.25 20-30 30/04S	168,330.00	0.01

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	BIODEN INC 3.15 20-50 30/04S	69,736.00	0.00	100,000.00	BP CAPITAL MARKETS 3.06 21-41 17/06S	77,338.00	0.00
40,000.00	BIODEN INC 4.05 15-25 15/09S	39,087.20	0.00	100,000.00	BP CAPITAL MARKETS 3.379 21-61 08/02S	72,065.00	0.00
250,000.00	BIRD 2.50 15-25 29/07S	241,782.50	0.02	200,000.00	BP CAPITAL MARKETS 3.41 19-26 11/02S	194,836.00	0.01
24,000.00	BIRD 4.25 14-25 24/06S	16,280.76	0.00	200,000.00	BP CAPITAL MARKETS 3.796 18-25 21/09S	198,554.00	0.01
100,000.00	BIRD EMTN 5.75 00-32 07/06A	141,217.48	0.01	200,000.00	BP CAPITAL MARKETS 4.234 18-28 06/11S	198,226.00	0.01
200,000.00	BIRD 0 20-27 15/01U	194,024.76	0.01	250,000.00	BRANCH BANKING 2.1500 19-24 06/12S	235,520.00	0.02
100,000.00	BIRD 0 20-30 21/02A	88,579.35	0.00	250,000.00	BRANCH BANKING & T 3.625 15-25 16/09S	238,577.50	0.02
100,000.00	BIRD 0.01 20-28 24/04A	93,525.96	0.00	200,000.00	BRASKEM AMERICA 7.125 11-41 22/07S	182,498.00	0.01
100,000.00	BIRD 0.2 21-61 21/01A	39,320.80	0.00	140,000.00	BRIGHTHOUSE FINANCIA 5.625 20-30 15/05S	134,694.00	0.01
200,000.00	BIRD 0.375 20-25 28/07S	184,040.00	0.01	100,000.00	BRISTOL MYERS 3.5522-42 15/03S	85,206.00	0.00
300,000.00	BIRD 0.5 20-25 28/10S	274,920.00	0.02	100,000.00	BRISTOL MYERS SQUIBB 3.9 22-62 15/03S	82,464.00	0.00
30,000.00	BIRD 0.625 16-33 12/01A	25,994.30	0.00	100,000.00	BRISTOL MYERS SQUIBB 1.00 15-25 15/05A	103,537.60	0.00
400,000.00	BIRD 0.625 20-25 22/04S	372,816.00	0.03	100,000.00	BRISTOL MYERS SQUIBB 3.7 22-52 15/03S	83,602.00	0.00
200,000.00	BIRD 0.75 20-27 24/11S	174,728.00	0.01	100,000.00	BRISTOL MYERS 2.95 22-32 15/03S	90,177.00	0.00
200,000.00	BIRD 0.875 20-30 14/05S	164,854.00	0.01	50,000.00	BRISTOL-MYERS SQUIBB 2.55 20-50 13/11S	33,514.50	0.00
100,000.00	BIRD 1 20-29 21/12A	102,922.80	0.00	128,000.00	BRISTOL-MYERS SQUIBB 2.9 20-24 26/01S	125,511.68	0.01
50,000.00	BIRD 1.1 20-30 18/11S	26,590.30	0.00	200,000.00	BRISTOL-MYERS SQUIBB 3.2 20-26 15/06S	193,408.00	0.01
200,000.00	BIRD 1.125 21-28 13/09S	174,534.00	0.01	131,000.00	BRISTOL-MYERS SQUIBB 3.4 20-29 26/01S	124,377.95	0.01
200,000.00	BIRD 1.25 21-31 10/02S	167,708.00	0.01	100,000.00	BRISTOL-MYERS SQUIBB 4.125 20-39 15/06S	93,109.00	0.00
200,000.00	BIRD 1.375 21-28 20/04S	178,684.00	0.01	100,000.00	BRISTOL-MYERS SQUIBB 4.25 20-49 26/04S	90,726.00	0.00
200,000.00	BIRD 1.625 20-25 15/01S	191,336.00	0.01	100,000.00	BRISTOL-MYERS SQUIBB 4.55 20-48 20/02S	94,611.00	0.00
200,000.00	BIRD 1.625 21-31 03/11S	170,582.00	0.01	100,000.00	BRISTOL-MYERS SQUIBB 5 20-45 15/02S	101,811.00	0.00
100,000.00	BIRD 1.8 19-24 26/07S	71,621.40	0.00	100,000.00	BRIXMOR OPERATING PA 4.05 20-30 10/06S	89,572.00	0.00
200,000.00	BIRD 1.8 22-27 19/01S	138,813.78	0.01	100,000.00	BRIXMOR OPERATING 4.125 19-29 15/05S/05S	91,220.00	0.00
200,000.00	BIRD 2.5 19-24 19/03S	196,010.00	0.01	305,000.00	BROADCOM 3.187 21-36 15/11S	231,465.11	0.02
150,000.00	BIRD 2.9 23-33 19/01A	160,366.54	0.01	53,000.00	BROADCOM INC 4.926 22-37 15/05S	48,133.30	0.00
200,000.00	BIRD 3.125 22-27 15/06S	195,430.00	0.01	41,000.00	BROADCOM INC 4.15 20-30 08/05S	38,005.77	0.00
200,000.00	BIRD 3.625 22-29 21/09S	198,998.00	0.01	200,000.00	BROADCOM TECHNOLOGIES 3.875 18-27 15/01S	193,382.00	0.01
100,000.00	BLACKROCK INC 2.1000 21-32 25/02S	83,564.00	0.00	100,000.00	BUNGE LTD FIN CORP 3.75 17-27 25/09S	96,093.00	0.00
100,000.00	BLACKROCK INC 3.2500 19-29 30/04S	95,206.00	0.00	100,000.00	BURLINGTN NORTH 3.3000 21-51 15/09S	76,345.00	0.00
50,000.00	BLACKROCK INC 1.9 20-31 28/01S	41,909.50	0.00	100,000.00	BURLINGTN NORTH SA 3.40 14-24 01/09S	98,216.00	0.00
300,000.00	BLACKSTONE PRIVATE 2.70 22-25 15/01S	276,240.00	0.02	40,000.00	BURLINGTN NORTH SA 3.90 16-46 01/08S	33,862.00	0.00
100,000.00	BOEING 3.6 19-34 01/05S	85,778.00	0.00	100,000.00	BURLINGTN NORTH SA 4.55 14-44 01/09S	94,728.00	0.00
300,000.00	BOEING CO 2.196 21-26 04/02S	278,283.00	0.02	50,000.00	BURLINGTN NORTH SA 4.70 15-45 01/09S	47,625.50	0.00
200,000.00	BOEING CO 3.100 19-26 01/05S	189,558.00	0.01	100,000.00	BURLINGTN NORTH SANTA 4.95 14-44 01/04S	98,049.00	0.00
50,000.00	BOEING CO 3.625 20-31 02/11S	45,695.50	0.00	70,000.00	BURLINGTON NORTH 5.75 10-40 01/05S	75,377.40	0.00
200,000.00	BOEING CO 4.875 20-25 04/05S	199,606.00	0.01	100,000.00	BURLINGTON NORTHERN 4.15 15-45 01/04S	88,999.00	0.00
250,000.00	BOEING CO 5.15 20-30 04/05S	251,585.00	0.02	100,000.00	BURLINGTON NORTHERN 4.45 22-53 15/01S01S	93,434.00	0.00
200,000.00	BOEING CO 5.705 20-40 04/05S	201,768.02	0.02	50,000.00	CALIFORNIA INSTITUTE O 3.65 19-XX 01/09S	35,178.00	0.00
200,000.00	BOEING CO 5.805 20-50 04/05S	201,086.00	0.02	100,000.00	CAMPBELL SOUP CO 4.15 18-28 15/03S	97,954.00	0.00
200,000.00	BOEING CO 5.93 20-60 04/05S	199,924.00	0.02	40,000.00	CAMPBELL SOUP CO 4.80 18-48 15/03S	37,297.20	0.00
50,000.00	BOEING CO 3.2 19-29 01/03S	45,536.00	0.00	200,000.00	CAPITAL ONE FIN CORP 3.3 17-24 30/10S	191,148.00	0.01
100,000.00	BOOKING HOLDINGS INC 2.375 14-24 23/09A	106,939.27	0.00	160,000.00	CAPITAL ONE FIN CORP 3.75 16-26 28/07S	145,526.40	0.01
100,000.00	BORGWARNER INC 2.65 20-27 19/06S	91,846.00	0.00	200,000.00	CAPITAL ONE FIN CORP 3.75 17-27 09/03S	181,760.00	0.01
100,000.00	BOSTON EDISON 3.2 17-27 15/05S	95,048.00	0.00	200,000.00	CAPITAL ONE FIN CORP 3.8 18-28 31/01S	183,386.00	0.01
200,000.00	BOSTON PPTYS LIMITED 6.75 22-27 01/12S	198,126.00	0.01	100,000.00	CARDINAL HEALTH INC 3.41 17-27 15/06S	94,777.00	0.00
50,000.00	BOSTON PROPERTIES 2.75 16-26 01/10S	43,144.00	0.00	50,000.00	CARLISLE COMPANIES 2.0 21-32 01/03S	38,844.00	0.00
100,000.00	BOSTON PROPERTIES LP 3.25 20-31 05/05S	78,867.00	0.00	28,000.00	CARRIER GLOBAL CORPO 2.242 20-25 15/08S	26,728.80	0.00
100,000.00	BOSTON PROPERTIES LP 3.65 16-26 01/02S	91,747.00	0.00	200,000.00	CARRIER GLOBAL CORPO 2.7 20-31 19/06S	172,020.00	0.01
100,000.00	BOSTON PROPERTIES LP 4.5 18-28 01/12S	87,232.00	0.00	100,000.00	CARRIER GLOBAL CORPO 3.577 20-50 05/10S	75,702.00	0.00
88,000.00	BOSTON SCIENTIF 3.45 19-24 25/02S	86,509.28	0.00	50,000.00	CATERPILLAR 3.803 12-42 15/08S	44,420.00	0.00
33,000.00	BOSTON SCIENTIFIC COR 4.7 19-49 01/03S	31,412.04	0.00	50,000.00	CATERPILLAR 4.3 14-44 08/05S	47,848.00	0.00
20,000.00	BP CAPITAL MARKETS 3.119 18-26 04/05S	19,242.60	0.00	230,000.00	CATERPILLAR FINANCIA 0.8 20-25 13/11S	209,987.70	0.02
100,000.00	BP CAPITAL MARKETS 2.721 22-32 12/01S	87,269.00	0.00	200,000.00	CATERPILLAR FINANCIA 4.8 23-26 06/01S	203,248.00	0.02
50,000.00	BP CAPITAL MARKETS 2.939 20-51 04/06SS	34,687.00	0.00	200,000.00	CATERPILLAR INC 2.6000 19-29 19/09S	182,630.00	0.01
100,000.00	BP CAPITAL MARKETS 3 20-50 24/02S	70,864.00	0.00	100,000.00	CATERPILLAR INC 3.25 20-50 09/04S	79,600.00	0.00
200,000.00	BP CAPITAL MARKETS 3.017 18-27 16/01S	189,960.00	0.01	200,000.00	CDW LLC/CDW FIN 2.6700 21-26 01/12S	182,048.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	USD				USD		
100,000.00	CELANESE US HOL 6.33 22-29 15/07S	101,296.00	0.00	270,000.00	CITIGROUP INC 3.20 16-26 21/10S	254,858.40	0.02
100,000.00	CELANESE US HOLDINGS 5.337 22-29 19/01A	106,501.44	0.00	200,000.00	CITIGROUP INC 4.40 15-25 10/06S	194,938.00	0.01
100,000.00	CELANESE US HOLDINGS 6.05 22-25 15/03S	100,579.00	0.00	170,000.00	CITIGROUP INC 4.45 15-27 29/09S	164,866.00	0.01
100,000.00	CELANESE US HOLDINGS 6.165 22-27 15/07S	101,096.00	0.00	200,000.00	CITIGROUP INC 5.50 13-25 13/09S	199,822.00	0.02
100,000.00	CELANESE US HOLDINGS 6.379 22-32 15/07S	101,396.00	0.00	100,000.00	CITIGROUP INC FL.R 20-41 26/03S	99,254.00	0.00
200,000.00	CENTENE CORP 2.4500 21-28 15/07S	173,948.00	0.01	21,000.00	CITIGROUP INC 4.65 15-45 30/07S	19,118.19	0.00
200,000.00	CENTENE CORP 3.0000 20-30 15/10S	168,326.00	0.01	20,000.00	CITIGROUP INC 4.75 16-46 18/05S	17,716.40	0.00
200,000.00	CENTENE CORP 4.625 20-29 15/12S	188,160.00	0.01	50,000.00	CITIGROUP INC 5.3 14-44 06/05S	47,600.50	0.00
29,000.00	CENTERPOINT ENE 4.2500 18-28 01/11S	28,007.32	0.00	100,000.00	CITIGROUP INC 5.875 12-42 30/01S	106,158.00	0.00
100,000.00	CENTERPOINT ENE 4.2500 19-49 01/02S	88,888.00	0.00	70,000.00	CITIGROUP INC 6.675 13-43 13/09S	78,255.10	0.00
100,000.00	CENTERPOINT ENERGY 4.4 22-32 01/07S1/07S	97,125.00	0.00	30,000.00	CITIGROUP INC 8.125 09-39 15/07S	38,802.00	0.00
100,000.00	CF INDUSTRIES 5.15 14-34 15/03S	95,897.00	0.00	100,000.00	CITIZENS FINANC 2.8500 19-26 27/07S	85,393.00	0.00
100,000.00	CHARLES SCHWAB 1.9500 21-31 01/12S	77,123.00	0.00	200,000.00	CME GROUP INC 3.00 15-25 15/03M	193,790.00	0.01
100,000.00	CHARLES SCHWAB CORP 2.9 22-32 03/03S	83,436.00	0.00	100,000.00	CNA FINANCIAL CORP 4.5 16-26 01/03S	99,024.00	0.00
200,000.00	CHARLES SCHWAB CORP 0.9 20-26 11/12S	175,500.00	0.01	200,000.00	CNH INDUSTRIAL CAPI 3.95 22-25 23/05S	195,088.00	0.01
100,000.00	CHARLES SCHWAB CORP 2.21-28 18/03S	85,903.00	0.00	100,000.00	COCA COLA 1.625 15-35 09/09A	88,521.77	0.00
200,000.00	CHARLES SCHWAB CORP 2.45 22-27 03/03S	179,530.00	0.01	100,000.00	COCA-COLA CO 0.8 20-40 18/09A	70,321.56	0.00
50,000.00	CHARTER COM OPER 5.75 18-48 01/04S	42,929.50	0.00	200,000.00	COCA-COLA CO 1.125 15-27 09/09A	199,661.26	0.01
150,000.00	CHARTER COM OPER 2.8000 20-31 01/04S	120,706.50	0.01	100,000.00	COCA-COLA CO 1.45 20-27 01/05S	90,800.00	0.00
100,000.00	CHARTER COM OPER 3.7 20-51 01/04S7/04S	63,852.00	0.00	100,000.00	COCA-COLA CO 1.65 20-30 01/05S	84,627.00	0.00
100,000.00	CHARTER COM OPER 4.800 19-50 01/03S	76,074.00	0.00	150,000.00	COCA-COLA CO 2.25 21-32 05/05S	130,440.00	0.01
400,000.00	CHARTER COM OPER 4.908 16-25 23/07S3/07S	395,592.00	0.03	50,000.00	COCA-COLA CO 2.5 20-51 18/09S	35,110.00	0.00
100,000.00	CHARTER COM OPER 6.384 16-35 23/10S	99,242.00	0.00	100,000.00	COCA-COLA CO 2.6 20-50 01/05S	71,312.00	0.00
100,000.00	CHARTER COM OPERATING 3.50 21-41 01/06S	68,380.00	0.00	100,000.00	COCA-COLA CO 3.21-51 05/03S	77,529.00	0.00
100,000.00	CHARTER COM OPERATING 5.375 17-47 01/05S	82,202.00	0.00	200,000.00	COCA-COLA CO 3.375 20-27 25/03S	196,584.00	0.01
100,000.00	CHARTER COM OPERATING 5.05 19-29 30/03S	96,586.00	0.00	100,000.00	COCA-COLA CO 3.45 20-30 25/03S	95,997.00	0.00
100,000.00	CHARTER COM OPERATING 6.484 16-45 23/10S	94,260.00	0.00	50,000.00	COLGATE PALMOLIVE 3.70 17-47 01/08S	45,355.00	0.00
100,000.00	CHARTER COMM OP 3.8500 20-61 01/04S	62,049.00	0.00	100,000.00	COLGATE-PALMOLIVE CO 0.5 19-26 06/03A	100,423.83	0.00
50,000.00	CHARTER COMM OP 5.1250 19-49 01/07S	39,489.50	0.00	492,000.00	COMCAST CORP 2.937 22-56 01/11S	327,883.56	0.02
100,000.00	CHARTER COMM OP 5.2500 22-53 01/04S	80,857.00	0.00	296,000.00	COMCAST CORP 2.987 22-63 01/11S	192,062.56	0.01
100,000.00	CHARTER COMMUNICATIO 3.9 21-52 04/03S	65,875.00	0.00	100,000.00	COMCAST CORP 3.30 17-27 01/02S	96,538.00	0.00
100,000.00	CHARTER COMMUNICATIONS 4.4 21-61 01/12S	67,991.00	0.00	150,000.00	COMCAST CORP 3.999 17-49 01/11S	125,892.00	0.01
100,000.00	CHENIERE CORPUS 3.7 20-29 15/11S	92,077.00	0.00	100,000.00	COMCAST CORP 4.0 18-48 01/03S	84,673.00	0.00
100,000.00	CHENIERE CORPUS 5.875 16-25 31/03S31/03S	100,727.00	0.00	50,000.00	COMCAST CORP 4.00 17-47 15/08S	42,268.50	0.00
200,000.00	CHENIERE ENERGY 3.2500 22-32 30/01S	165,338.00	0.01	50,000.00	COMCAST CORP 4.40 15-35 15/08S	48,444.00	0.00
200,000.00	CHEVRON CORP 1.554 20-25 11/05S	188,640.00	0.01	100,000.00	COMCAST CORP 0.7500 20-32 20/02A	84,826.76	0.00
100,000.00	CHEVRON CORP 2.2360 20-30 11/05S	88,425.00	0.00	100,000.00	COMCAST CORP 1.2500 20-40 20/02A	73,851.44	0.00
100,000.00	CHEVRON CORP 2.895 17-24 03/03S	98,233.00	0.00	328,000.00	COMCAST CORP 2.8870 22-51 01/11S	223,830.48	0.02
200,000.00	CHEVRON CORP 2.954 16-26 16/05S	192,636.00	0.01	100,000.00	COMCAST CORP 3.150 17-28 15/02S	94,924.00	0.00
100,000.00	CHUBB INA HOLDINGS 1.55 18-28 15/03A	98,348.71	0.00	100,000.00	COMCAST CORP 3.2500 19-39 01/11S	80,880.00	0.00
100,000.00	CHUBB INA HOLDINGS 2.5 18-38 15/03A	89,018.28	0.00	100,000.00	COMCAST CORP 3.9500 18-25 15/10S	98,866.00	0.00
50,000.00	CHUBB INA HOLDINGS 3.05 21-61 15/12S	33,848.00	0.00	30,000.00	COMCAST CORP 3.969 17-47 01/11S	25,313.10	0.00
200,000.00	CHUBB INA HOLDINGS 3.35 15-26 03/05S	193,782.00	0.01	200,000.00	COMCAST CORP 4.15 18-28 15/10S	197,868.00	0.01
120,000.00	CHUBB INA HOLDINGS 4.35 15-45 03/11S	110,329.20	0.01	100,000.00	COMCAST CORP 4.2500 18-30 15/10S	97,980.00	0.00
200,000.00	CIGNA CORPORATION 4.375 19-28 15/10S	197,000.00	0.01	200,000.00	COMCAST CORP 5.5000 22-32 15/11S	213,250.00	0.02
50,000.00	CISCO SYSTEMS 2.95 16-26 28/02S	48,410.50	0.00	100,000.00	COMCAST CORP 3.7 18-24 15/04S	98,840.00	0.00
120,000.00	CISCO SYSTEMS 5.50 09-40 15/01S	131,088.00	0.01	200,000.00	COMCAST CORP 1.5 20-31 25/08S	160,406.00	0.01
100,000.00	CISCO SYSTEMS I 2.5000 16-26 20/09S	94,448.00	0.00	100,000.00	COMCAST CORP 4.25 13-33 15/01S	97,459.00	0.00
100,000.00	CISCO SYSTEMS INC 5.90 09-39 15/02S	112,869.00	0.01	30,000.00	COMCAST CORP 2.35 16-27 15/01S	27,965.10	0.00
30,000.00	CITIGROUP INC 4.125 16-28 25/07S	28,398.00	0.00	250,000.00	COMCAST CORP 3.15 16-26 01/03S	242,497.50	0.02
50,000.00	CITIGROUP INC 4.60 16-26 09/03S	49,058.00	0.00	100,000.00	COMMONSPIRIT 4.187 19-49 01/04S1/10S	81,662.00	0.00
30,000.00	CITIGROUP INC 3.40 16-26 01/05S	28,635.90	0.00	200,000.00	COMMONSPIRIT HEALTH 3.347 19-29 01/10S	179,912.00	0.01
100,000.00	CITIGROUP INC 3.875 15-25 26/03S	96,898.00	0.00	30,000.00	COMMONWEALTH EDISON 3.65 16-46 15/06S	23,693.40	0.00
100,000.00	CITIGROUP INC 4.6500 18-48 23/07S	92,647.00	0.00	50,000.00	COMMONWEALTH EDISON CO 3.75 17-47 15/08S	40,748.50	0.00
200,000.00	CITIGROUP INC 6.2700 22-33 17/11S	216,314.00	0.02	100,000.00	COMMONWEALTH EDISON CO 4.00 18-48 01/03S	85,081.00	0.00
100,000.00	CITIGROUP INC FL.R 20-26 06/05A	101,847.08	0.00	100,000.00	CONAGRA BRANDS INC 5.4 18-48 01/11S1/11S	97,964.00	0.00
100,000.00	CITIGROUP INC 1.50 16-28 26/10A	94,675.43	0.00	100,000.00	CONAGRA BRANDS INC4.85 18-28 01/11S	99,716.00	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
60,000.00	CONOCOPHILLIPS 4.30 14-44 15/11S	53,934.00	0.00	100,000.00	DICK'S SPORTING 4.1000 22-52 15/01S	70,733.00	0.00
200,000.00	CONOCOPHILLIPS 6.50 09-39 01/02S	233,590.00	0.02	100,000.00	DIGITAL EURO FINCO 1.125 19-28 09/10A	88,984.60	0.00
212,000.00	CONOCOPHILLIPS 2.1250 22-24 08/03S	206,299.32	0.02	100,000.00	DIGITAL EURO FINCO 2.5 19-26 16/01A	101,430.97	0.00
30,000.00	CONS EDISON CO NY 3.85 16-46 15/06S	24,231.60	0.00	100,000.00	DIGITAL REALTY 3.6000 19-29 01/07S	89,553.00	0.00
100,000.00	CONS EDISON CO NY 4.45 14-44 15/03S	89,399.00	0.00	100,000.00	DIGITAL REALTY TRU 3.70 17-27 15/08S	92,367.00	0.00
100,000.00	CONS EDISON CO NY 2.4 21-31 15/06S	84,594.00	0.00	200,000.00	DISCOVER FINANCIAL 4.1 17-27 09/02S	188,984.00	0.01
70,000.00	CONS EDISON CO NY 3.95 13-43 01/03S	58,884.70	0.00	100,000.00	DISCOVERY COMM 5.30 19-49 15/05S	83,419.00	0.00
100,000.00	CONS EDISON CO NY 3.95 20-50 01/04S	83,157.00	0.00	100,000.00	DISCOVERY COMMUNIC 3.95 17-28 20/03S	93,707.00	0.00
50,000.00	CONS EDISON CO NY 4.125 19-49 15/05S	42,255.50	0.00	50,000.00	DISCOVERY COMMUNIC 4.90 16-26 11/03M	49,674.50	0.00
100,000.00	CONS EDISON CO NY 6.75 08-38 01/04S	115,330.00	0.01	70,000.00	DISCOVERY COMMUNICA 5.20 17-47 20/09S	57,696.80	0.00
200,000.00	CONSTEL BRD 4.75 22-32 09/05S	197,636.00	0.01	100,000.00	DISCOVERY COMMUNICATIONS 4 21-55 15/09S	66,369.00	0.00
100,000.00	CONSTELLATION BRANDS 3.70 16-26 06/12S	96,857.00	0.00	100,000.00	DOLLAR GENERAL 5.0 22-32 01/11S	100,211.00	0.00
100,000.00	CONSTELLATION BRANDS 4.10 18-48 15/02S	82,660.00	0.00	100,000.00	DOLLAR GENERAL COR 3.875 17-27 15/201	97,603.00	0.00
100,000.00	CONSUMERS ENERGY COM 4.35 18-49 15/04S	90,820.00	0.00	100,000.00	DOLLAR GENERAL CORPO 4.125 20-50 03/04S	81,354.00	0.00
100,000.00	CORNING INC 4.3750 17-57 15/11S	85,037.00	0.00	100,000.00	DOLLAR TREE 4.2000 18-28 15/05S	97,313.00	0.00
100,000.00	COSTCO WHOLESALE COR 1.75 20-32 20/04S	82,141.00	0.00	100,000.00	DOMINION ENERGY INC 4.85 22-52 15/08S	90,451.00	0.00
100,000.00	COSTCO WHOLESALE COR 2.75 17-24 18/05S	97,879.00	0.00	100,000.00	DOMINION ENERGY INC 2.25 21-31 15/08S	82,361.00	0.00
90,000.00	COX COMMUNICATIONS INC 4.80 14-35 01/02S	83,295.00	0.00	100,000.00	DOMINION ENERGY INC 3.375 20-30 03/04S	90,634.00	0.00
250,000.00	CREDIT SUISSE N 7.5000 23-28 15/02S	265,195.00	0.02	120,000.00	DOMINION RESOURCES 3.90 15-25 01/10S	117,252.00	0.01
200,000.00	CROWN CASTLE INC 3.8 18-28 15/02S	189,992.00	0.01	100,000.00	DOVER CORP 1.25 16-26 09/11	100,302.15	0.00
100,000.00	CROWN CASTLE INTERNA 1.35 20-25 15/06S	92,204.00	0.00	100,000.00	DOW CHEMICAL 7.375 99-29 01/11S	114,148.00	0.01
50,000.00	CROWN CASTLE INTERNA 4.15 20-50 03/04S	39,985.00	0.00	100,000.00	DOW CHEMICAL CO 0.5 20-27 25/02A	94,926.40	0.00
50,000.00	CROWN CASTLE INTL 2.25 20-31 15/01S	41,457.50	0.00	100,000.00	DOW CHEMICAL CO 2.1 20-30 26/08S	83,602.00	0.00
200,000.00	CROWN CASTLE INTL 3.650 17-27 01/09S	189,642.00	0.01	100,000.00	DOW CHEMICAL CO 3.6 20-50 26/08S	74,787.00	0.00
40,000.00	CSX CORP 3.35 19-49 15/09S	30,223.20	0.00	100,000.00	DOW CHEMICAL CO 4.375 12-42 15/11S	86,670.00	0.00
100,000.00	CSX CORP 4.25 18-29 15/03S	98,711.00	0.00	30,000.00	DOW CHEMICAL CO 4.625 14-44 1/10S	26,801.40	0.00
100,000.00	CSX CORP 4.30 18-48 01/03S	88,677.00	0.00	50,000.00	DOW CHEMICAL COMPANY 5.55 19-48 30/11S	49,251.00	0.00
100,000.00	CSX CORP 2.6 16-26 01/11S	93,939.00	0.00	100,000.00	DTE ELECTRIC CO 2.625 20-31 01/03S	86,513.00	0.00
200,000.00	CSX CORP 3.25 17-27 01/06S	191,252.00	0.01	100,000.00	DTE ELECTRIC CO 3.9500 19-49 01/03S	84,130.00	0.00
20,000.00	CSX CORP 3.95 15-50 01/05S	16,736.80	0.00	200,000.00	DTE ENERGY CO 2.5290 19-24 01/10S	192,462.00	0.01
100,000.00	CSX CORP 4.25 16-66 01/11S	83,176.00	0.00	100,000.00	DUKE ENERGY 2.55 21-31 15/06S	83,603.00	0.00
100,000.00	CVS CAREMARK 3.00 14-24 12/08S	98,040.00	0.00	150,000.00	DUKE ENERGY 6.4 08-38 15/06S	170,611.50	0.01
200,000.00	CVS HEALTH CORP 3.25 19-29 15/08S	182,932.00	0.01	30,000.00	DUKE ENERGY 3.875 16-46 15/03S	24,543.30	0.00
25,000.00	CVS HEALTH CORP 4.10 18-25 25/03S	24,827.00	0.00	200,000.00	DUKE ENERGY 4.3 22-28 15/03S	196,084.00	0.01
200,000.00	CVS HEALTH CORP 1.3 20-27 21/08S	174,020.00	0.01	150,000.00	DUKE ENERGY CAR 3.9500 18-48 15/03S	125,197.50	0.01
30,000.00	CVS HEALTH CORP 2.875 16-26 01/06S	28,506.90	0.00	150,000.00	DUKE ENERGY CAROLINA 5.3 09-40 15/02S	154,443.00	0.01
100,000.00	CVS HEALTH CORP 3.75 20-30 31/03S	93,539.00	0.00	100,000.00	DUKE ENERGY COR 4.5000 22-32 15/08S	96,637.00	0.00
200,000.00	CVS HEALTH CORP 3.875 15-25 20/07S	196,412.00	0.01	100,000.00	DUKE ENERGY CORP 3.3 21-41 15/06S	75,412.00	0.00
376,000.00	CVS HEALTH CORP 4.30 18-28 25/03S	369,303.44	0.03	100,000.00	DUKE ENERGY CORP 2.65 16-26 01/09S	93,665.00	0.00
200,000.00	CVS HEALTH CORP 4.78 18-38 25/03S	190,560.00	0.01	200,000.00	DUKE ENERGY CORP 3.75 14-24 15/04S	197,706.00	0.01
300,000.00	CVS HEALTH CORP 5.05 18-48 25/03S	280,719.00	0.02	170,000.00	DUKE ENERGY CORP 4.8 15-45 15/12S	157,554.30	0.01
150,000.00	CVS HEALTH CORP 5.125 15-45 20/07S	142,162.50	0.01	100,000.00	DUKE ENERGY CORP 3.5 21-51 10/06S	73,426.00	0.00
100,000.00	DANAHER CORP 2.6000 20-50 01/10S	68,426.00	0.00	120,000.00	DUKE ENERGY CORP 3.75 16-46 01/09S	93,596.40	0.00
50,000.00	DANAHER CORP 4.375 15-45 15/09S	46,513.50	0.00	100,000.00	DUPONT DE NEMOURS 4.4930 18-25 15/11S	99,921.00	0.00
100,000.00	DANAHER CORP 1.7 20-24 30/03A	106,813.24	0.00	100,000.00	DUPONT DE NEMOURS 4.7250 18-28 15/11S	100,919.00	0.00
50,000.00	DCP MIDSTREAM 5.6250 20-27 15/07S	50,685.00	0.00	100,000.00	DUPONT DE NEMOURS 5.319 18-38 15/11S	100,690.99	0.00
50,000.00	DCP MIDSTREAM OPE 5.375 18-25 15/07SS	49,841.50	0.00	50,000.00	DUPONT DE NEMOURS 5.4190 18-48 15/11S	50,026.00	0.00
100,000.00	DEERE & COMPANY 2.8750 19-49 07/09S	75,432.00	0.00	100,000.00	DXC TECHNOLOGY COMP 2.375 21-28 15/09S	84,843.00	0.00
100,000.00	DEERE AND CO 3.90 12-42 09/06S	91,911.00	0.00	50,000.00	EASTMAN CHEMICAL 3.80 14-25 15/03S	48,763.00	0.00
200,000.00	DELL INTERNATIONAL 5.3 21-29 01/10S	201,260.00	0.02	100,000.00	EASTMAN CHEMICAL 4.65 14-44 15/10S	86,629.00	0.00
350,000.00	DELL INTERNATIONAL 6.02 21-26 15/06S	359,229.50	0.03	200,000.00	EATON CORP 3.103 17-27 15/09S	189,416.00	0.01
81,000.00	DELL INTERNATIONAL 8.1 21-36 15/07S01S	94,163.31	0.00	100,000.00	EATON CORP 4.00 13-32 02/11S	95,278.00	0.00
70,000.00	DEVON ENERGY 5.00 15-45 15/06S	62,274.10	0.00	100,000.00	EBAY INC 1.9 20-25 11/03S	94,589.00	0.00
50,000.00	DEVON ENERGY CORPORATI5.60 11-41 15/07S	47,898.00	0.00	100,000.00	EBAY INC 2.7 20-30 11/03S	87,580.00	0.00
80,000.00	DIAGEO INVEST CORP 4.25 12-42 05/11S	75,919.20	0.00	100,000.00	EBAY INC 3.65 21-51 10/05S	74,799.00	0.00
100,000.00	DIAMONDBACK ENERGY 3.25 19-26 01/12S	94,983.00	0.00	9,000.00	ECOLAB INC 2.75 21-55 18/08S	5,801.94	0.00
100,000.00	DIAMONDBACK ENERGY 4.25 22-52 15/03S	78,444.00	0.00	50,000.00	ECOLAB INC 2.1250 20-50 15/08S	30,118.50	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	ECOLAB INC 2.7 16-26 01/11S	189,730.00	0.01	100,000.00	EQUITABLE HLDG INC 5.00 18-48 20/04S	85,641.00	0.00
100,000.00	ECOLAB INC 3.2500 17-27 01/12S	95,624.00	0.00	100,000.00	ERAC USA FINANCE 144A 3.30 16-26 01/12S	94,340.00	0.00
100,000.00	EDISON INTERNATIONAL 5.75 19-27 15/06S	102,379.00	0.00	100,000.00	ERP OPERATING LP 3 19-29 01/07S	89,006.00	0.00
50,000.00	ELEVANCE HEALTH 3.50 14-24 15/08S	48,985.00	0.00	100,000.00	ERP OPERATING LTD PA 4.5 14-44 01/07S	87,446.00	0.00
200,000.00	ELEVANCE HEALTH 3.65 17-27 01/12S	193,240.00	0.01	100,000.00	ESSENTIAL UTILITIES 5.3 22-52 01/05S	96,888.00	0.00
100,000.00	ELEVANCE HEALTH 4.375 17-47 01/12S	89,193.00	0.00	50,000.00	ESTEE LAUDER CIE 3.125 19-49 01/12S	38,435.00	0.00
100,000.00	ELEVANCE HEALTH 4.65 12-43 15/01S	93,672.00	0.00	100,000.00	EVEREST REINSUR 3.1250 21-52 15/10S	67,537.00	0.00
50,000.00	ELEVANCE HEALTH 5.1 13-44 15/01S	48,741.50	0.00	100,000.00	EVERSOURCE ENERGY 3.375 22-32 01/03S	89,770.00	0.00
100,000.00	ELEVANCE HEALTH 2.2500 20-30 15/05S	85,841.00	0.00	150,000.00	EXELON CORP 3.95 15-25 15/06S	146,833.50	0.01
100,000.00	ELEVANCE HEALTH 3.7000 19-49 15/09S	79,176.00	0.00	50,000.00	EXELON CORP 4.100 22-52 15/03S	41,268.00	0.00
50,000.00	ELEVANCE HEALTH 4.550 18-48 01/03S	45,546.00	0.00	100,000.00	EXELON CORP 4.7000 20-50 15/04S	90,689.00	0.00
50,000.00	ELEVANCE HEALTH 6.1000 22-52 15/10S	55,810.50	0.00	100,000.00	EXELON CORP 4.05 20-30 01/04S	95,344.00	0.00
100,000.00	ELEVANCE HEALTH 4.101 18-28 01/03S	98,025.00	0.00	100,000.00	EXELON GENERATION 6.25 09-39 01/10S	105,692.00	0.00
100,000.00	ELI LILLY & CO 2.125 15-30 03/06A	100,873.62	0.00	100,000.00	EXELON GENERATION CO 3.25 20-25 15/05S	96,507.00	0.00
200,000.00	ELI LILLY & CO 3.3750 19-29 15/03S	191,166.00	0.01	100,000.00	EXPEDIA GROUP INC 3.250 19-30 15/02S	86,976.87	0.00
50,000.00	ELI LILLY & CO 3.9500 19-49 15/03S	45,627.00	0.00	100,000.00	EXPEDIA INC 5.0000 16-26 15/02S	99,608.00	0.00
50,000.00	ELI LILLY CO 2.5 20-60 25/08S	31,979.50	0.00	50,000.00	EXXON MOBIL 3.095 19-49 16/08S	37,601.50	0.00
30,000.00	EMERA US FINANCE L 4.75 17-46 15/06S	24,406.20	0.00	100,000.00	EXXON MOBIL CORP 0.142 20-24 26/06A	104,428.49	0.00
200,000.00	EMERSON ELECTRIC 1.95 20-30 15/10S	168,270.00	0.01	200,000.00	EXXON MOBIL CORP 2.992 20-25 19/03S	194,630.00	0.01
100,000.00	EMERSON ELECTRIC CO 1.25 19-25 15/01A	102,859.65	0.00	50,000.00	EXXON MOBIL CORP 3.043 16-26 01/03S	48,541.50	0.00
50,000.00	EMERSON ELECTRIC CO 2.75 20-50 29/04S	33,695.50	0.00	250,000.00	EXXON MOBIL CORP 4.327 20-50 19/03S	231,485.00	0.02
50,000.00	ENBRIDGE ENERGY 5.5000 10-40 15/09S	48,375.50	0.00	100,000.00	EXXON MOBIL CORP 3.4520 20-51 15/04S	79,817.00	0.00
20,000.00	ENERGY TRANSFER 6.125 15-45 15/12S	19,271.60	0.00	100,000.00	EXXON MOBIL CORP 0.835 20-32 26/06A	84,784.39	0.00
100,000.00	ENERGY TRANSFER 6.50 12-42 01/02S	103,827.00	0.00	200,000.00	EXXON MOBIL CORP 3.482 20-30 19/03S	191,090.00	0.01
100,000.00	ENERGY TRANSFER 6.0000 18-48 15/06S	95,348.00	0.00	40,000.00	EXXON MOBIL CORP 4.227 20-40 19/03S	37,498.40	0.00
50,000.00	ENERGY TRANSFER LP 2.9 20-25 15/05S	47,658.50	0.00	30,000.00	EXXON MOBIL CORP 4.114 16-46 01/03S	27,021.30	0.00
20,000.00	ENERGY TRANSFER LP 4.05 15-25 15/03S	19,620.60	0.00	200,000.00	EXXON MOBIL CORPORATI 2.709 15-25 06/03S	194,140.00	0.01
100,000.00	ENERGY TRANSFER LP 4.4 17-27 15/03S5/03S	97,240.00	0.00	70,000.00	FEDEX CORP 4.10 15-45 01/02S	57,818.60	0.00
100,000.00	ENERGY TRANSFER LP 5 20-50 15/05S01S	85,086.00	0.00	200,000.00	FEDEX CORP 1.625 16-27 11/01A	200,200.14	0.02
50,000.00	ENERGY TRANSFER LP 6.25 19-49 15/04S04S	49,516.00	0.00	100,000.00	FEDEX CORP 2.4 21-31 29/04S	85,154.00	0.00
130,000.00	ENERGY TRANSFER OP 4.75 15-26 15/01S	128,497.20	0.01	100,000.00	FEDEX CORP 3.10 19-29 05/08S	91,877.00	0.00
200,000.00	ENERGY TRANSFER OP 5.25 19-29 15/04S	199,498.00	0.01	100,000.00	FEDEX CORP 4.05 18-48 15/02S	81,246.00	0.00
250,000.00	ENERGY TRANSFER OPERATI 5.5 19-27 01/06S	253,090.00	0.02	20,000.00	FEDEX CORP 4.55 16-46 01/04S	17,595.20	0.00
70,000.00	ENERGY TRANSFER 5.30 17-47 15/04S	61,474.70	0.00	100,000.00	FEDEX CORP 5.25 20-50 07/04S	97,987.00	0.00
100,000.00	ENEXIS HOLDING NV 0.875 16-26 28/04A	100,872.54	0.00	30,000.00	FEDEX CORP 3.25 16-26 01/04S	29,122.20	0.00
200,000.00	ENTERGY 2.95 16-26 01/09S	187,842.00	0.01	150,000.00	FEDEX CORP 4.75 15-45 15/11S15-45 15/11S	135,970.50	0.01
50,000.00	ENTERGY ARKANSAS LLC 2.65 20-51 11/09S	32,290.50	0.00	100,000.00	FIDELITY NATIONAL INF 1.1 17-24 15/07A	105,094.48	0.00
100,000.00	ENTERGY CORP 2.4 21-31 05/03S	82,827.00	0.00	100,000.00	FIDELITY NATIONAL INF 1.5 19-27 21/05A	98,965.81	0.00
150,000.00	ENTERGY LOUISIANA LL 4 18-33 15/03S	140,478.00	0.01	100,000.00	FIDELITY NATIONAL INF 2.25 21-31 01/03S	80,124.00	0.00
100,000.00	ENTERPRISE PROD 5.3500 23-33 31/01S	103,960.00	0.00	100,000.00	FIDELITY NATIONAL INF 2.95 19-39 21/05A	86,558.56	0.00
100,000.00	ENTERPRISE PRODUCTS 3.125 19-29 31/07S	91,532.00	0.00	200,000.00	FIDELITY NATIONAL INFO 1.15 21-26 01/03S	178,610.00	0.01
100,000.00	ENTERPRISE PRODUCTS 3.75 14-25 15/02S	98,397.00	0.00	50,000.00	FISERV INC 4.4000 19-49 01/07S	42,525.00	0.00
100,000.00	ENTERPRISE PRODUCTS 4.20 19-50 31/01S	84,863.00	0.00	100,000.00	FISERV INC 2.65 20-30 13/05S	85,984.00	0.00
100,000.00	ENTERPRISE PRODUCTS 4.25 18-48 15/02S	85,243.00	0.00	100,000.00	FISERV INC 2.75 19-25 15/01S	97,054.00	0.00
100,000.00	ENTERPRISE PRODUCTS 4.80 18-49 01/02S	91,953.00	0.00	100,000.00	FISERV INC 3.20 19-26 01/07S	94,917.00	0.00
100,000.00	ENTERPRISE PRODUCTS 4.85 13-44 15/03S	92,748.00	0.00	100,000.00	FISERV INC 3.50 19-29 01/07S	92,812.00	0.00
100,000.00	ENTERPRISE PRODUCTS 5.10 14-45 15/02S	95,350.00	0.00	100,000.00	FISERV INC 4.20 18-28 01/10S	96,885.00	0.00
100,000.00	ENTERPRISE PRODUCTS 2.8 20-30 15/01S	88,864.00	0.00	100,000.00	FIVE CORNERS FUNDING 2.85 20-30 22/05S	85,857.00	0.00
50,000.00	ENTERPRISE PRODUCTS 3.2 20-52 07/08S	35,525.00	0.00	200,000.00	FLORIDA POWER & 2.4500 22-32 03/02S	171,056.00	0.01
100,000.00	EOG RESOURCES I 4.3750 20-30 15/04S	99,772.00	0.00	100,000.00	FLORIDA POWER & 3.1500 19-49 01/10S	75,261.00	0.00
200,000.00	EQT CORPORATION 5.7 22-28 01/04S	200,472.00	0.02	20,000.00	FLORIDA POWER LIGHT 3.95 18-48 01/03S	17,257.60	0.00
100,000.00	EQUIFAX INC 2.3500 21-31 15/09S	80,479.00	0.00	100,000.00	FLORIDA POWER L 2.8750 21-51 04/12S	70,401.00	0.00
100,000.00	EQUINIX INC 0.2500 21-27 15/03A	93,694.36	0.00	50,000.00	FLOWSERVE 2.8 21-32 15/01S	39,712.50	0.00
100,000.00	EQUINIX INC 2.1500 20-30 15/07S	81,700.00	0.00	100,000.00	FMC CORP 4.5000 19-49 01/10S	83,571.00	0.00
200,000.00	EQUINIX INC 2.6250 19-24 18/11S	192,660.00	0.01	200,000.00	FOX CORP 4.709 20-29 25/01S	198,226.00	0.01
100,000.00	EQUINIX INC 3.4000 21-52 15/02S	70,272.00	0.00	100,000.00	FOX CORP 5.576 20-49 25/01S	95,646.00	0.00
100,000.00	EQUITABLE HLDG 4.35 18-28 20/04S	96,129.00	0.00	100,000.00	FREEMPORT MCMORAN 4.125 20-28 01/03S	94,124.00	0.00

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	FREEMPORT MCMORAN 5.40 14-34 14/11S	98,111.00	0.00	100,000.00	GOLDMAN SACHS GROUP 0.25 21-28 26/01A	90,720.74	0.00
100,000.00	FREEMPORT MCMORAN 5.45 13-43 15/03S	93,586.00	0.00	100,000.00	GOLDMAN SACHS GROUP 0.75 21-32 23/03A	79,960.56	0.00
100,000.00	GATX CORP 3.1000 21-51 01/06S	64,083.00	0.00	50,000.00	GOLDMAN SACHS GROUP 1.25 22-29 07/02A	46,225.19	0.00
100,000.00	GENERAL ELECTRIC CO 0.875 17-25 17/05A	102,651.06	0.00	100,000.00	GOLDMAN SACHS GROUP 2.00 18-28 01/11A	98,097.74	0.00
100,000.00	GENERAL ELECTRIC CO 1.50 17-29 17/05A	97,679.46	0.00	100,000.00	GOLDMAN SACHS GROUP 2.60 20-30 07/02	85,879.00	0.00
100,000.00	GENERAL ELECTRIC CO 4.125 05-35 19/09A	107,784.53	0.00	200,000.00	GOLDMAN SACHS GROUP 3.375 20-25 27/03A	215,829.82	0.02
50,000.00	GENERAL MOTORS 1.2000 21-24 15/10S	46,886.50	0.00	200,000.00	GOLDMAN SACHS GROUP 3.615 22-28 15/03S	189,380.00	0.01
100,000.00	GENERAL MOTORS CO 5.95 18-49 01/04S	93,757.00	0.00	100,000.00	GOLDMAN SACHS GROUP 3.691 17-28 05/06S	94,891.00	0.00
30,000.00	GENERAL MOTORS CO 6.60 16-36 01/04S	30,920.10	0.00	50,000.00	GOLDMAN SACHS GROUP 4.8 14-44 08/08S	46,459.00	0.00
50,000.00	GENERAL MOTORS CO 6.8 20-27 01/10S	52,878.50	0.00	40,000.00	HALLIBURTON CO 3.80 15-25 15/11S	39,202.80	0.00
100,000.00	GENERAL MOTORS FIN 0.6000 21-27 20/05A	93,883.41	0.00	50,000.00	HALLIBURTON CO 4.85 15-35 15/11S	48,054.50	0.00
100,000.00	GENERAL MOTORS FIN 2.20 19-24 01/04A	107,016.41	0.00	100,000.00	HALLIBURTON CO 5.00 15-45 15/11S	91,065.00	0.00
50,000.00	GENERAL MOTORS FIN 4.35 17-27 17/01S	48,487.50	0.00	100,000.00	HALLIBURTON COMPANY 7.45 09-39 15/09S	116,071.00	0.01
150,000.00	GENERAL MOTORS FIN 5.2 14-45 01/04S	125,833.50	0.01	100,000.00	HARLEY-DAVIDSON FIN 0.90 19-24 19/11A	103,525.65	0.00
200,000.00	GENERAL MOTORS FIN 5.25 16-26 01/03S	200,026.02	0.02	100,000.00	HASBRO INC 3.0 19-24 19/11S	96,536.00	0.00
200,000.00	GENERAL MOTORS FIN 6.125 20-25 01/10S	203,496.00	0.02	100,000.00	HCA INC 2.375 21-31 15/07S	80,628.00	0.00
200,000.00	GENERAL MOTORS FIN 6.25 14-43 02/10S	192,368.00	0.01	100,000.00	HCA INC 4.125 19-29 15/06S	93,910.00	0.00
50,000.00	GENERAL MOTORS FINAN 1.05 21-24 09/04S	47,831.50	0.00	100,000.00	HCA INC 5.25 16-26 15/06S	100,116.00	0.00
150,000.00	GENERAL MOTORS FINAN 1.25 21-26 08/01S	135,064.50	0.01	100,000.00	HCA INC 5.1250 19-39 15/06S	93,298.00	0.00
200,000.00	GENERAL MOTORS FINAN 2.75 20-25 22/06S	189,526.00	0.01	50,000.00	HCA INC 5.50 17-47 15/06S	46,927.00	0.00
50,000.00	GENERAL MOTORS FINAN 5.0 22-27 09/04S	49,449.00	0.00	100,000.00	HCA INC 5.00 14-24 15/03S	99,373.00	0.00
200,000.00	GENERAL MOTORS FINANC 3.8 22-25 07/04S	194,360.00	0.01	100,000.00	HCA INC 5.2500 19-49 15/06S	90,236.00	0.00
100,000.00	GEORGIA POWER 4.30 12-42 15/03S	88,224.00	0.00	100,000.00	HCA INC 5.375 15-25 01/02S	100,033.00	0.00
100,000.00	GEORGIA POWER 5.125 22-52 15/05S	97,758.00	0.00	200,000.00	HEALTHCARE TRUST O 2.00 20-31 15/03S	155,566.00	0.01
200,000.00	GEORGIA-PACIFIC LLC 0.625 20-24 19/11S	190,530.00	0.01	200,000.00	HEALTHPEAK PROPERTIES 3.50 19-29 15/07S	182,712.00	0.01
200,000.00	GILEAD SCIENCES 2.95 16-27 01/03S	190,408.00	0.01	30,000.00	HESS 5.60 10-41 15/02S	28,942.20	0.00
200,000.00	GILEAD SCIENCES IN 3.65 15-26 01/03S	195,858.00	0.01	100,000.00	HESS CORP 6.00 09-40 15/01S	100,968.00	0.00
170,000.00	GILEAD SCIENCES IN 4.60 15-35 01/09S	168,504.00	0.01	200,000.00	HOME DEPOT INC 3.00 16-26 01/04S	194,010.00	0.01
60,000.00	GILEAD SCIENCES IN 4.75 15-46 01/03S	57,646.20	0.00	70,000.00	HOME DEPOT INC 4.25 15-46 01/04S	63,583.10	0.00
100,000.00	GILEAD SCIENCES INC 4.15 16-47 01/03S	87,845.00	0.00	150,000.00	HOME DEPOT INC 5.875 06-36 16/12S	167,377.50	0.01
100,000.00	GILEAD SCIENCES INC 4.50 14-45 01/02S	93,092.00	0.00	100,000.00	HOME DEPOT INC 4.5000 18-48 06/12S	94,166.00	0.00
50,000.00	GILEAD SCIENCES INC 4.80 14-44 01/04S	48,470.00	0.00	70,000.00	HOME DEPOT INC 5.95 11-41 01/04S	78,481.20	0.00
100,000.00	GLAXOSMITHKLINE 6.375 08-38 15/05S	117,776.00	0.01	100,000.00	HOME DEPOT INC 2.9500 19-29 15/06S	92,479.00	0.00
200,000.00	GLAXOSMITHKLINE 3.8750 18-28 15/05S	196,330.00	0.01	150,000.00	HOME DEPOT INC 1.375 21-31 15/03S	120,088.50	0.01
200,000.00	GLOBAL PAYMENTS 2.65 19-25 15/02S	190,342.00	0.01	50,000.00	HOME DEPOT INC 2.375 21-51 15/03S	31,530.50	0.00
200,000.00	GLOBAL PAYMENTS INC3.2 19-29 15/08S	176,166.00	0.01	200,000.00	HOME DEPOT INC 2.7 20-30 15/04S	180,718.00	0.01
150,000.00	GLP CAPITAL LP 5.375 16-26 15/04S	145,831.50	0.01	100,000.00	HOME DEPOT INC 2.8 17-27 14/09S	94,765.00	0.00
100,000.00	GLP CAPITAL LP/FIN II 4.00 19-30 15/01S	88,713.00	0.00	100,000.00	HOME DEPOT INC 3.35 20-50 15/04S	77,533.00	0.00
100,000.00	GOLDMAN SACHS G 3.1250 18-29 25/07A	107,644.73	0.00	100,000.00	HOME DEPOT INC 3.625 22-52 15/04S	80,509.00	0.00
100,000.00	GOLDMAN SACHS GP INC 4.25 14-26 29/01S	120,408.38	0.01	50,000.00	HOME DEPOT INC 3.9 17-47 15/06S	43,048.00	0.00
100,000.00	GOLDMAN SACHS GROUP 1.375 17-24 15/05A	105,946.25	0.00	100,000.00	HOME DEPOT INC 4.5 22-32 15/09S	100,652.00	0.00
170,000.00	GOLDMAN SACHS GROUP 1.625 16-26 27/07A	172,545.32	0.01	100,000.00	HONEYWELL INTERNATIO 1.75 21-31 09/01S	82,071.00	0.00
200,000.00	GOLDMAN SACHS GROUP 3.75 15-25 22/05S	194,230.00	0.01	100,000.00	HONEYWELL INTERNATIO 1.95 20-30 18/05S	85,522.00	0.00
100,000.00	GOLDMAN SACHS GROUP 4.00 14-24 03/03S	98,489.00	0.00	50,000.00	HONEYWELL INTERNATIONAL 1.1 21-27 01/03S	44,902.00	0.00
175,000.00	GOLDMAN SACHS GROUP 4.25 15-25 21/10S	170,002.00	0.01	100,000.00	HONEYWELL INTL 2.50 16-26 01/11S	94,951.00	0.00
60,000.00	GOLDMAN SACHS GROUP 4.75 15-45 21/10S	55,437.60	0.00	100,000.00	HONEYWELL INTL INC 2.25 16-28 22/02A	101,672.16	0.00
150,000.00	GOLDMAN SACHS GROUP 5.15 15-45 22/05S	142,489.50	0.01	100,000.00	HONEYWELL INTL 1.35 20-25 01/06S	94,275.00	0.00
50,000.00	GOLDMAN SACHS GROUP 6.25 11-41 01/02S	55,091.00	0.00	100,000.00	HORMEL FOODS CO 1.7000 21-28 03/06S	88,177.00	0.00
200,000.00	GOLDMAN SACHS GROUP 6.75 07-37 01/10S	216,880.00	0.02	100,000.00	HORMEL FOODS CORP 1.8 20-30 11/06S	83,589.00	0.00
100,000.00	GOLDMAN SACHS GROUP 1 21-33 19/03A	79,571.61	0.00	100,000.00	HP ENTERPRISE CO 1.45 20-24 01/04S7/07S	96,196.00	0.00
200,000.00	GOLDMAN SACHS GROUP 2.383 21-32 21/07S	162,700.00	0.01	100,000.00	HP ENTERPRISE CO 6.20 16-35 15/10S	107,252.00	0.00
200,000.00	GOLDMAN SACHS GROUP 2.6150 21-32 22/04S	166,594.00	0.01	30,000.00	HP ENTERPRISE CO 6.35 16-45 15/10S15/10S	31,550.70	0.00
50,000.00	GOLDMAN SACHS GROUP 3.00 16-31 12/02A	50,157.59	0.00	100,000.00	HP INC 5.5 22-33 15/01S	99,081.00	0.00
100,000.00	GOLDMAN SACHS GROUP 3.21 21-42 22/04S	75,298.00	0.00	200,000.00	HP INC 1.45 21-26 17/06S	179,992.00	0.01
400,000.00	GOLDMAN SACHS GROUP 3.5 20-25 30/03S	388,424.00	0.03	100,000.00	HP INC 2.65 21-31 17/06S	81,626.00	0.00
200,000.00	GOLDMAN SACHS GROUP 3.50 16-26 16/11S	191,028.00	0.01	100,000.00	HSBC USA INC 3.50 14-24 23/06S	97,156.00	0.00
300,000.00	GOLDMAN SACHS GROUP 3.85 17-27 26/01S	289,644.00	0.02	100,000.00	HUMANA 1.35 21-27 03/02S	87,891.00	0.00

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
50,000.00	HUMANA 4.95 14-44 01/10S	46,844.50	0.00	100,000.00	INTERCONTINENTAL EXCH 4.6 22-33 15/03S	99,182.00	0.00
100,000.00	HUMANA INC 3.1250 19-29 15/08S	90,486.00	0.00	100,000.00	INTERNATIONAL BUSINE 0.3 20-28 11/02A	93,140.28	0.00
200,000.00	HUNTINGTON BANCSHS 2.625 19-24 06/08S	187,148.00	0.01	100,000.00	INTERNATIONAL BUSINE 0.65 20-32 11/02A	83,725.09	0.00
100,000.00	HUNTINGTON INGALLS 3.844 20-25 01/05S	97,630.00	0.00	100,000.00	INTERNATIONAL BUSINE 1.2 20-40 11/02A	71,752.42	0.00
200,000.00	IADB 0.625 20-25 15/07S	185,320.00	0.01	100,000.00	INTERNATIONAL BUSINE 2.95 20-50 07/05S	67,677.00	0.00
150,000.00	IADB 0.875 21-26 20/04S	137,130.00	0.01	70,000.00	INTERNATIONAL FINANCE 3.15 18-29 26/06S	44,515.12	0.00
100,000.00	IADB 1.125 21-31 13/01S	82,923.00	0.00	100,000.00	INTERNATIONAL PAPER 4.35 17-48 15/08S	86,753.00	0.00
100,000.00	IADB 1.25 19-25 15/12A	114,158.23	0.01	100,000.00	INTL DEV ASSOCIATION 0.375 21-27 22/09A	105,310.36	0.00
300,000.00	IADB 1.5 22-27 13/01S	275,961.00	0.02	300,000.00	INTL DEV ASSOCIATION 0.875 21-26 28/04S	273,087.00	0.02
100,000.00	IADB 2.25 19-29 18/06S	91,878.00	0.00	150,000.00	INTL DEV ASSOCIATION 2.5 22-38 15/01A	150,371.74	0.01
100,000.00	IADB 3.125 18-28 18/09S	97,005.00	0.00	100,000.00	INTL FINANCE CORP 4.00 14-25 03/04S	67,423.25	0.00
50,000.00	IADB 3.25 22-24 01/07S	49,268.50	0.00	100,000.00	INTL FINANCE CORP 1.375 19-24 16/10S	95,687.00	0.00
200,000.00	IADB 3.5 22-29 14/09S	197,448.00	0.01	100,000.00	INTL FINANCE CORP 2.125 16-26 07/04S	95,032.00	0.00
200,000.00	IADB 4.75 14-24 27/08S	135,827.01	0.01	100,000.00	INTL FINANCE CORP 0.25 20-25 15/12A	111,163.61	0.01
100,000.00	IBM 5.10 23-53 06/02S	95,559.00	0.00	100,000.00	INTL FINANCE CORP 0.375 20-25 16/07S	92,193.00	0.00
100,000.00	IBM 4.90 22-52 27/07S	93,549.00	0.00	100,000.00	INTL FINANCE CORP 0.75 21-26 08/10S	89,966.00	0.00
100,000.00	IBM - INTERNATIONAL 4.15 19-3915/05S	88,604.00	0.00	100,000.00	INTL FINANCE CORP 1.45 19-24 22/07S	65,088.54	0.00
100,000.00	IBM CORP 3.45 16-26 19/02S	97,107.00	0.00	250,000.00	INTL FINANCE CORP 4.45 22-27 14/05S	171,928.60	0.01
100,000.00	IBM CORP 3.3000 19-26 15/05S	96,416.00	0.00	50,000.00	INTL FLAVORS & FRAG 5.00 18-48 26/09S	42,671.00	0.00
100,000.00	IBM CORP 3.6250 23-31 06/02A	108,568.95	0.00	50,000.00	INVITATION HOMES OPE 2.0 21-31 15/08S	38,396.00	0.00
100,000.00	IBM CORP 4.2500 19-49 15/05S	85,661.00	0.00	100,000.00	JABIL INC 3 20-31 13/07S	84,165.00	0.00
100,000.00	IBM CORP 0.95 17-25 23/05A	103,214.93	0.00	100,000.00	JEFF GROUP 4.15 18-30 23/01S	91,549.00	0.00
100,000.00	IBM CORP 1.25 19-27 29/01A	100,286.94	0.00	100,000.00	JEFFERIES GROUP LLC 2.625 21-31 15/10S	77,369.00	0.00
100,000.00	IBM CORP 2.875 13-25 07/11A	107,298.89	0.00	200,000.00	JM SMUCKER CO 3.50 15-25 15/03S	195,198.00	0.01
100,000.00	IBM CORP 3.0 19-24 15/05S	98,157.00	0.00	200,000.00	JOHN DEERE CAP CORP 3.45 18-25 13/03S	196,768.00	0.01
100,000.00	IBM CORP 1.95 20-30 15/05S 20-30 07/05S	83,540.00	0.00	100,000.00	JOHN DEERE CAPITAL 3.45 19-29 07/03S	96,309.00	0.00
150,000.00	IBM CORP 3.5 19-29 15/05S	140,860.50	0.01	100,000.00	JOHN DEERE CAPITAL 1.45 21-31 15/01S	80,805.00	0.00
200,000.00	IBM INTL BUSINESS MA 4.5 23-26 06/02S	199,538.00	0.01	100,000.00	JOHN DEERE CAPITAL 2.8 17-27 08/09S	94,021.00	0.00
200,000.00	ILLINOIS TOOL WORK 2.65 16-26 15/11S	190,300.00	0.01	200,000.00	JOHN DEERE CAPITAL 3.4 22-25 06/06S	195,870.00	0.01
100,000.00	ILLINOIS TOOL WORKS 3.00 14-34 19/05A	99,683.96	0.00	200,000.00	JOHN DEERE CAPITAL 4.15 22-27 15/09S/09S	198,958.00	0.01
100,000.00	INTEL CORP 3.05 21-51 12/08S	68,331.00	0.00	200,000.00	JOHNSON & JOHNSON 2.45 16-26 01/03S	192,312.00	0.01
50,000.00	INTEL CORP 2.60 16-26 19/05S	47,521.50	0.00	100,000.00	JOHNSON & JOHNSON 2.90 17-28 15/01S	95,868.00	0.00
250,000.00	INTEL CORP 3.70 15-25 29/07S	246,425.00	0.02	100,000.00	JOHNSON & JOHNSON 3.40 17-38 15/01S	90,024.00	0.00
150,000.00	INTEL CORP 4.75 20-50 25/03S	137,289.00	0.01	100,000.00	JOHNSON & JOHNSON 3.50 17-48 15/01S	87,524.00	0.00
200,000.00	INTEL CORP 3.2500 19-49 15/11S	142,388.00	0.01	100,000.00	JOHNSON & JOHNSON 3.625 17-37 03/03S	92,498.00	0.00
100,000.00	INTEL CORP 4.8750 23-28 10/02S	101,588.00	0.00	30,000.00	JOHNSON & JOHNSON 3.70 16-46 01/03S	26,870.40	0.00
100,000.00	INTEL CORP 4.9000 22-52 05/08S	93,121.00	0.00	200,000.00	JOHNSON JOHNSON 0.95 20-27 25/08S	177,174.00	0.01
100,000.00	INTEL CORP 5.2000 23-33 10/02S	101,699.00	0.00	100,000.00	JOHNSON JOHNSON 1.3 20-30 25/08S	83,817.00	0.00
100,000.00	INTEL CORP 5.7000 23-53 10/02S	101,879.00	0.00	50,000.00	JOHNSON JOHNSON 2.45 20-60 25/08S	32,940.00	0.00
200,000.00	INTEL CORP 3.734 18-47 08/12S	158,836.00	0.01	100,000.00	JOHNSON A JOHNSON 1.65 16-35 20/05A	90,531.70	0.00
200,000.00	INTEL CORP 3.4 20-25 25/03S	196,556.00	0.01	50,000.00	JOHNSON AND JOHNSON 2.95 17-27 03/03S	48,401.50	0.00
100,000.00	INTEL CORP 3.15 17-27 11/05S	95,785.00	0.00	100,000.00	JOHNSON JOHNSON 5.95 07-37 15/08S	116,122.00	0.01
100,000.00	INTEL CORP 4 22-29 05/08S	97,352.00	0.00	100,000.00	JPMORGAN CHASE & CO FL.R 17-28 01/02S	95,704.00	0.00
100,000.00	INTEL CORP 4.15 22-32 05/08S	96,458.00	0.00	100,000.00	JPMORGAN CHASE & CO FL.R 18-29 05/12S	97,144.00	0.00
34,000.00	INTER AMER DEVEL BK 3.20 12-42 01/08S	29,774.48	0.00	100,000.00	JPMORGAN CHASE & CO 1.5 16-26 29/10A	101,005.08	0.00
100,000.00	INTER AMERICAN DEV BANK 0.875 20-25 03/0	93,816.00	0.00	100,000.00	JPMORGAN CHASE & CO 1.895 21-33 28/04A	95,051.71	0.00
100,000.00	INTER AMERICAN DEV BANK 0.875 20-27 27/0	66,211.12	0.00	50,000.00	JPMORGAN CHASE & CO 2.522 20-31 22/04S	42,766.50	0.00
100,000.00	INTER AMERICAN DEV BANK 1.125 21-28 20/0	87,489.00	0.00	100,000.00	JPMORGAN CHASE & CO 3.157 21-42 22/04S	76,108.00	0.00
100,000.00	INTER AMERICAN DEV BANK 1.95 19-24 23/04	65,768.33	0.00	40,000.00	JPMORGAN CHASE & CO 3.2 16-26 15/06S	38,407.20	0.00
300,000.00	INTER AMERICAN DEV BANK 2.125 15-25 15/0	289,419.00	0.02	150,000.00	JPMORGAN CHASE & CO 3.328 21-52 22/04S	109,900.50	0.01
100,000.00	INTER AMERICAN DEV BANK 4.375 14-44 24/0	103,264.00	0.00	100,000.00	JPMORGAN CHASE & CO 3.625 16-27 01/12S	95,657.00	0.00
100,000.00	INTERCONTINENTAL EXC 2.1 20-30 15/06S	84,672.00	0.00	100,000.00	JPMORGAN CHASE & CO 3.875 14-24 10/09S	98,302.00	0.00
100,000.00	INTERCONTINENTAL EXC 2.65 20-40 15/09S	72,554.00	0.00	200,000.00	JPMORGAN CHASE & CO 3.9 15-25 15/07S	196,898.00	0.01
200,000.00	INTERCONTINENTAL EXC 3.75 15-25 01/12S	194,600.00	0.01	100,000.00	JPMORGAN CHASE & CO 4.125 14-26 15/12S	97,647.00	0.00
200,000.00	INTERCONTINENTAL EXC 4 22-27 15/09S	197,758.00	0.01	50,000.00	JPMORGAN CHASE & CO 4.25 15-27 01/10S	49,052.50	0.00
50,000.00	INTERCONTINENTAL EXC 4.25 18-48 21/09S	43,672.00	0.00	50,000.00	JPMORGAN CHASE & CO 4.85 14-44 01/02S	48,072.00	0.00
100,000.00	INTERCONTINENTAL EXC 4.95 22-52 15/06S	97,364.00	0.00	150,000.00	JPMORGAN CHASE & CO 4.95 15-45 01/06S	142,027.50	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
40,000.00	JPMORGAN CHASE & CO 5.4 11-42 06/01S	41,102.40	0.00	50,000.00	LOWE'S CO INC 2.50 16-26 15/04S	47,128.50	0.00
50,000.00	JPMORGAN CHASE & CO 5.6 11-41 15/07S	52,169.50	0.00	100,000.00	LOWE'S COMPANIES INC 2.625 21-31 31/03S	85,376.00	0.00
100,000.00	JPMORGAN CHASE & CO 6.4 08-38 15/05S	113,949.00	0.01	200,000.00	LOWE'S COS INC 1.7000 20-30 15/10S	161,990.00	0.01
50,000.00	JPMORGAN CHASE & CO 7.625 96-26 15/10S	54,351.50	0.00	50,000.00	LOWE'S COS INC 3.0000 20-50 15/10S	33,194.00	0.00
100,000.00	JPMORGAN CHASE & CO 8 97-27 29/04S	113,342.00	0.01	150,000.00	LOWE'S COS INC 3.6500 19-29 05/04S	141,859.50	0.01
400,000.00	JPMORGAN CHASE CO FL.R 20-26 22/04S	375,648.00	0.03	100,000.00	LOWE'S COS INC 4.05 17-47 03/05S	80,894.00	0.00
400,000.00	JPMORGAN CHASE CO 1.578 21-27 22/04S	359,340.00	0.03	50,000.00	LYB INT FINANCE 4.2000 19-49 15/10S	39,078.00	0.00
300,000.00	JPMORGAN CHASE CO 2.58 21-32 22/04S	252,699.00	0.02	200,000.00	MAGELLAN MIDSTREAM 5.00 16-26 01/03S	201,702.00	0.02
200,000.00	JPMORGAN CHASE CO 2.95 16-26 01/10S	189,014.00	0.01	50,000.00	MAGELLAN MIDSTREAM 4.85 19-49 01/02S	43,495.50	0.00
100,000.00	JPMORGAN CHASE 1.001 19-31 25/07A	87,547.23	0.00	200,000.00	MARATHON OIL CORP 4.40 17-27 15/05S	193,892.00	0.01
100,000.00	KAISER FOUNDATION 4.15 17-47 01/05S	87,757.00	0.00	200,000.00	MARATHON PETROLEUM 3.625 14-24 15/09S	196,684.00	0.01
100,000.00	KAISER FOUNDATION 2.81 21-41 01/06S/06S	73,721.00	0.00	50,000.00	MARATHON PETROLEUM 6.50 11/41 01/03S	53,152.50	0.00
200,000.00	KELLOGG CO 3.25 16-26 01/04S	191,598.00	0.01	50,000.00	MARKEL CORP 5.0000 19-49 20/05S	45,839.00	0.00
100,000.00	KEURIG DR PEPPER INC 5.085 18-48 25/05S	96,036.00	0.00	150,000.00	MARRIOTT INTERN 3.6000 19-24 15/04S	147,432.00	0.01
200,000.00	KEURIG DR PEPPER INC 3.95 22-29 15/04S4S	191,758.00	0.01	100,000.00	MARRIOTT INTL 4.625 20-30 15/06S	97,033.00	0.00
100,000.00	KEURIG DR PEPPER INC 4.597 19-28 25/05S	99,787.00	0.00	100,000.00	MARSH & MCLENNA 4.2000 18-48 01/03S	85,699.00	0.00
250,000.00	KEYBANK NATL ASSOCIA 4.7 23-26 26/01S	240,165.00	0.02	100,000.00	MARSH & MCLENNA 4.3750 19-29 15/03S	99,314.00	0.00
200,000.00	KEYCORP 4.1000 18-28 30/04S	179,388.00	0.01	200,000.00	MARSH AND MC LENNAN 5.75 22-32 01/11S	214,452.00	0.02
20,000.00	KEYSPAN GAS EAST CORP 2.742 16-1715/08S	18,364.20	0.00	50,000.00	MARSH MC LENNAN 4.9 19-49 15/01S	47,603.50	0.00
100,000.00	KIMBERLY CLARK TAIWAN 2.875 20-50 07/02S	73,571.00	0.00	100,000.00	MARTIN MARIETTA MATERIA 3.2 21-51 15/07S	70,698.00	0.00
100,000.00	KIMBERLY-CLARK CORP 3.1 20-30 26/03S	92,743.00	0.00	100,000.00	MARTIN MARIETTA 2.4 21-31 15/07S02/07S	82,034.00	0.00
100,000.00	KIMCO REALTY CO 3.2000 22-32 01/04S	84,262.00	0.00	50,000.00	MASS INSTITUTE 2.9890 19-50 01/07S	38,094.50	0.00
100,000.00	KIMCO REALTY CORP 2.80 16-26 01/10S	92,074.00	0.00	40,000.00	MASS INSTITUTE OF 3.885 16-16 01/07S	31,516.00	0.00
100,000.00	KINDER MORGAN ENERGY 6.95 07-38 15/01S	111,922.00	0.01	40,000.00	MASS INSTITUTE OF 5.60 11-11 01/07S	44,676.40	0.00
100,000.00	KINDER MORGAN I 5.2000 23-33 01/06S	99,322.00	0.00	20,000.00	MASSACHUSETTS ELEC 4.004 16-46 15/08S	15,424.40	0.00
100,000.00	KINDER MORGAN I 5.4500 22-52 01/08S	92,986.00	0.00	200,000.00	MASTERCARD 3.375 14-24 01/04S	197,922.00	0.01
100,000.00	KINDER MORGAN INC 5.30 14-34 01/12S	98,185.00	0.00	100,000.00	MASTERCARD 3.950 18-48 26/02S	90,166.00	0.00
50,000.00	KINDER MORGAN INC 5.05 15-46 15/02S	43,992.00	0.00	100,000.00	MASTERCARD INC 3.3000 20-27 26/03S	96,860.00	0.00
100,000.00	KINDER MORGAN INC 5.55 14-45 01/06S	94,838.00	0.00	100,000.00	MASTERCARD INC 3.3500 20-30 26/03S	95,184.00	0.00
100,000.00	KINDER MORGAN INC 3.6 21-51 11/02S	70,826.00	0.00	50,000.00	MASTERCARD INC 3.8500 20-50 26/03S	44,425.00	0.00
100,000.00	KINDER MORGAN INC 4.30 14-25 08/06S	98,514.00	0.00	100,000.00	MC DONALD S CORP 3.0 19-24 08/03S	66,276.68	0.00
100,000.00	KINDER MORGAN INC 4.30 18-28 01/03S	98,274.00	0.00	70,000.00	MC DONALD S CORP 4.875 15-45 09/12S	67,840.50	0.00
200,000.00	KLA CORPORATION 4.65 22-32 15/07S	201,826.00	0.02	100,000.00	MCCORMICK & CO 0.9000 21-26 15/02S	89,714.00	0.00
200,000.00	KRAFT HEINZ FOODS 4.375 16-46 01/06S	174,260.00	0.01	100,000.00	MCCORMICK CO INC 3.4 17-27 15/08S	94,819.00	0.00
100,000.00	KRAFT HEINZ FOODS CO 2.25 16-28 25/05A	101,240.85	0.00	120,000.00	MCDONALD S 3.70 15-26 30/01S	117,974.40	0.01
200,000.00	KRAFT HEINZ FOODS CO 3.00 16-26 01/06S	191,086.00	0.01	100,000.00	MCDONALD'S CORP 4.45 17-47 01/03S	91,596.00	0.00
50,000.00	KRAFT HEINZ FOODS CO 4.875 21-49 01/10S	46,266.50	0.00	100,000.00	MCDONALD'S CORP 6.30 07-37 15/10S	114,007.00	0.01
200,000.00	KRAFT HEINZ FOODS CO 5.20 16-45 15/07S	194,000.00	0.01	100,000.00	MCDONALD'S CORP 3.0000 22-34 31/05A	100,561.81	0.00
50,000.00	KRAFT HEINZ FOODS CO 6.875 12-39 26/01S	56,646.00	0.00	200,000.00	MCDONALD'S CORP 3.1250 17-25 04/03S	143,847.21	0.01
100,000.00	KROGER CO 4.45 17-47 01/02S	88,069.00	0.00	100,000.00	MCDONALD'S CORP 3.6250 19-49 01/09S	80,016.00	0.00
100,000.00	KROGER CO 1.7 21-31 12/01S	79,696.00	0.00	100,000.00	MCDONALD'S CORP 0.8750 21-33 04/10A	81,607.60	0.00
100,000.00	KYNDRYL HOLDINGS INC 4.025 22-62 15/03S	81,471.00	0.00	200,000.00	MCDONALD'S CORP 3.6 20-30 27/03S	189,776.00	0.01
100,000.00	KYNDRYL HOLDINGS INCO 4.1 22-41-15/10S	66,897.00	0.00	100,000.00	MCDONALD'S CORP 3.8 18-28 01/04S	98,182.00	0.00
100,000.00	LABO CORP OF AMERICA 2.95 19-29 01/12S	89,397.00	0.00	100,000.00	MCKESSON CORP 3.796 14-24 15/03S	98,681.00	0.00
50,000.00	LABORATORY CORP OF 4.70 15-45 01/02S	44,824.50	0.00	122,000.00	MEDTRONIC 4.375 15-35 15/03S	120,184.64	0.01
100,000.00	LAM RESEARCH CO 4.8750 19-49 15/03S	98,952.00	0.00	11,000.00	MEDTRONIC 4.625 15-45 15/03S	10,776.26	0.00
100,000.00	LAM RESEARCH CORP 1.9 20-30 05/05S	84,243.00	0.00	130,000.00	MERCEDES-BENZ FINAN 8.50 01-31 18/01S	164,855.60	0.01
100,000.00	LEAR CORP 3.8000 17-27 15/09S	94,933.00	0.00	100,000.00	MERCK & CO 0.50 16-24 02/11A	104,005.86	0.00
100,000.00	LEGGETT & PLATT 4.4000 19-29 15/03S	96,916.00	0.00	20,000.00	MERCK & CO 3.70 15-45 10/02S	17,426.60	0.00
100,000.00	LENNAR 4.75 18-27 29/05S	98,887.00	0.00	100,000.00	MERCK & CO INC 4.15 13-43 18/05S	93,735.00	0.00
100,000.00	LIBERTY MUTUAL 4.569 19-29 28/01S	96,313.00	0.00	80,000.00	MERCK & CO INC 1.4500 20-30 24/06S	66,107.20	0.00
100,000.00	LINCOLN NATIONAL CORP 7.00 10-40 15/06S	107,264.00	0.00	100,000.00	MERCK & CO INC 1.7000 21-27 10/06S	90,892.00	0.00
100,000.00	LOWE S COM 3.10 17-27 03/05S	94,972.00	0.00	100,000.00	MERCK & CO INC 2.1500 21-31 10/12S	84,479.00	0.00
30,000.00	LOWE S COM 3.70 16-46 15/04S	22,934.70	0.00	100,000.00	MERCK & CO INC 2.7500 21-51 10/12S	70,798.00	0.00
200,000.00	LOWE S COMPANIES 3.75 22-32 01/04S	183,524.00	0.01	250,000.00	MERCK & CO INC 2.75 15-25 10/02A	244,600.00	0.02
100,000.00	LOWE S COMPANIES 4.25 22-25 01/04S	82,216.00	0.00	150,000.00	MERCK & CO INC 3.40 19-29 07/03S	144,201.00	0.01
100,000.00	LOWE S COMPANIES 5.8 22-62 15/09S	100,553.00	0.00	100,000.00	MERCK AND CO INC 2.9 21-61 10/12S	68,540.00	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
50,000.00	MERCK AND CO INC 3.60 12-42 15/09S	42,759.50	0.00	200,000.00	MORGAN STANLEY 4.00 15-25 23/07S	196,132.00	0.01
150,000.00	MET LIFE GLOB F 2.9500 20-30 09/04S	132,097.50	0.01	100,000.00	MORGAN STANLEY 5.597 20-51 24/03S	105,689.00	0.00
100,000.00	MET LIFE GLOB FUND 0.375 19-24 09/04A	104,977.15	0.00	100,000.00	MORGAN STANLEY CAP F.LR 22-26 08/05A	104,223.15	0.00
100,000.00	META PLATFORMS 3.5 22-27 15/08S	96,535.00	0.00	50,000.00	MORGAN STANLEY F 6.375 12-42 24/07S	56,142.50	0.00
100,000.00	META PLATFORMS 4.6500 22-62 15/08S	88,528.00	0.00	100,000.00	MORGAN STANLEY -F- 4.30 15-45 27/01S	87,699.00	0.00
100,000.00	META PLATFORMS INC 4.45 22-52 15/08S	88,033.00	0.00	100,000.00	MORGAN STANLEY 3.125 16-26 27/07S	94,761.00	0.00
200,000.00	META PLATFORMS INC 3.850 22-32 15/08S	187,316.00	0.01	100,000.00	MOSAIC 5.45 13-33 15/11S	100,554.00	0.00
30,000.00	METLIFE INC 10.75 09-39 01/08S	38,527.20	0.00	200,000.00	MOTOROLA SOLUTIONS 2.3 20-30 15/11S08S	162,496.00	0.01
200,000.00	METLIFE INC 3.60 14-24 10/04S	197,164.00	0.01	50,000.00	MPLX LP 4.125 17-27 01/03S	48,485.50	0.00
30,000.00	METLIFE INC 4.125 12-42 13/08S	25,256.70	0.00	50,000.00	MPLX LP 4.70 18-48 15/04S	41,994.50	0.00
100,000.00	METLIFE INC 4.875 13-43 13/11S	93,276.00	0.00	100,000.00	MPLX LP 1.75 20-26 18/08S	91,309.00	0.00
100,000.00	METLIFE INC 5.0000 22-52 15/07S	93,469.00	0.00	100,000.00	MPLX LP 4.000 18-28 15/03S	95,710.00	0.00
100,000.00	METLIFE INC 5.2500 23-54 15/01S	97,592.00	0.00	100,000.00	MPLX LP 4.50 18-38 15/04S	88,707.00	0.00
100,000.00	METLIFE INC 5.7 05-35 15/06S	105,650.00	0.00	150,000.00	MPLX LP 4.8000 18-29 15/02S	148,459.50	0.01
100,000.00	METLIFE INC 4.55 20-30 23/03S	98,495.00	0.00	150,000.00	MPLX LP 5.5000 18-49 15/02S	139,632.00	0.01
20,000.00	METLIFE INC 4.6 15-46 13/05S	17,795.20	0.00	100,000.00	MYLAN NV 3.125 16-28 22/11	100,750.85	0.00
100,000.00	MICROCHIP TECHNOLOGY 4.185 19-27 15/02S	96,610.00	0.00	100,000.00	MYLAN NV 5.25 17-46 15/06S	79,441.00	0.00
100,000.00	MICRON TECHNOLOGY 2.703 21-32 15/04S/04S	80,019.00	0.00	100,000.00	NASDAQ INC 3.85 16-26 30/06S	97,550.00	0.00
100,000.00	MICROSOFT 2.625 13-33 02/05A	102,802.07	0.00	100,000.00	NASDAQ INC 2.5 20-40 21/12S	65,849.00	0.00
24,000.00	MICROSOFT 3.45 16-36 08/08S	22,219.44	0.00	200,000.00	NATIONAL RURAL 3.4000 18-28 07/02S	190,392.00	0.01
100,000.00	MICROSOFT CORP 3.70 16-46 08/08S	90,699.00	0.00	100,000.00	NESTLE HOLDING 0.875 17-25 18/07A	103,588.67	0.00
200,000.00	MICROSOFT CORP 3.125 15-25 03/11S	195,088.00	0.01	100,000.00	NEW YORK LIFE G 4.5500 23-33 28/01S	98,916.00	0.00
200,000.00	MICROSOFT CORP 3.30 17-27 06/02S	196,208.00	0.01	100,000.00	NEW YORK LIFE GLB 0.25 19-27 18/10A	99,614.06	0.00
200,000.00	MICROSOFT CORP 2.40 16-26 08/08S	190,214.00	0.01	100,000.00	NEW YORK LIFE GLOBAL 0.75 21-28 14/01S	99,879.96	0.00
300,000.00	MICROSOFT CORP 2.525 20-50 01/06S	211,281.00	0.02	100,000.00	NEW YORK LIFE I 4.4500 19-69 15/05S	87,729.00	0.00
113,000.00	MICROSOFT CORP 2.675 20-60 01/06S	78,049.10	0.00	200,000.00	NEWMONT CORPORATION 2.25 20-30 18/03S	167,914.00	0.01
309,000.00	MICROSOFT CORP 2.921 21-52 17/03S	234,157.11	0.02	100,000.00	NEWMONT CORPORATION 4.875 12-42 15/03S	95,642.00	0.00
67,000.00	MICROSOFT CORP 3.041 21-62 17/03S	50,252.01	0.00	100,000.00	NEXTERA ENERGY 1.8750 21-27 15/01S	90,414.00	0.00
100,000.00	MICROSOFT CORP 3.50 15-35 12/02S	94,886.00	0.00	100,000.00	NEXTERA ENERGY 2.4400 21-32 15/01S	82,916.00	0.00
100,000.00	MIDAMERICAN ENERGY CO 6.125 06-36 01/04S	110,283.00	0.01	100,000.00	NEXTERA ENERGY CAP 1.9 21-28 15/06S	87,966.00	0.00
100,000.00	MMS USA INVESTMENTS 0.625 19-25 13/06A	101,488.55	0.00	200,000.00	NEXTERA ENERGY CAP 2.25 20-30 01/06S05S	169,052.00	0.01
100,000.00	MOLSON COORS 1.25 16-24 15/07A	104,828.30	0.00	200,000.00	NEXTERA ENERGY CAPI 4.255 22-24 01/09S	198,094.00	0.01
50,000.00	MOLSON COORS 3.00 16-26 15/07S	47,212.00	0.00	300,000.00	NEXTERA ENERGY CAPIT 6.051 23-25 01/03S	305,262.00	0.02
110,000.00	MOLSON COORS 5.00 12-42 01/05S	103,376.90	0.00	100,000.00	NEXTERA ENERGY CAPITA 4.625 22-27 15/07S	99,758.00	0.00
100,000.00	MONDELEZ INTERNATION 0.25 21-28 17/03A	91,711.59	0.00	100,000.00	NEXTERA ENERGY 3.55 17-27 01/05S	95,765.00	0.00
100,000.00	MONDELEZ INTERNATION 1.5 20-31 04/09S	79,780.00	0.00	100,000.00	NIKE 3.375 16-46 01/11S	81,686.00	0.00
46,000.00	MONDELEZ INTERNATION 2.75 20-30 13/04S	40,814.88	0.00	100,000.00	NIKE 3.875 15-45 01/11S	90,484.00	0.00
200,000.00	MONDELEZ INTL 2.625 22-27 17/03S	186,818.00	0.01	100,000.00	NIKE INC 2.4 20-25 27/03S	97,068.00	0.00
100,000.00	MONDELEZ INTL 3.022-32 17/03S	88,033.00	0.00	28,000.00	NISOURCE FINANCE 5.25 12-43 15/02S	27,941.76	0.00
100,000.00	MOODY S 4.25 22-32 08/08S	96,307.00	0.00	100,000.00	NISOURCE FINANCE C 4.375 17-47 15/05S	86,817.00	0.00
100,000.00	MOODY S CORP 5.25 14-44 15/07S	98,591.00	0.00	100,000.00	NISOURCE FINANCE CORP 3.49 17-27 15/05S	94,811.00	0.00
200,000.00	MORG STAN CAP 5.297 22-37 20/04S	188,508.00	0.01	200,000.00	NISOURCE INC 0.95 20-25 18/08S	182,624.00	0.01
200,000.00	MORGAN STANLEY 3.875 14-24 29/04S	197,504.00	0.01	50,000.00	NORFOLK SOUTHERN 4.1000 21-21 15/05S	35,371.50	0.00
50,000.00	MORGAN STANLEY 3.95 15-27 23/04S	48,301.00	0.00	40,000.00	NORFOLK SOUTHERN 2.90 16-26 15/06S	38,018.00	0.00
200,000.00	MORGAN STANLEY 5.00 13-25 24/11S	199,018.00	0.01	50,000.00	NORFOLK SOUTHERN 4.45 15-45 15/06S	43,956.50	0.00
240,000.00	MORGAN STANLEY 2.2390 21-32 21/07S	193,053.60	0.01	100,000.00	NORFOLK SOUTHERN C 4.65 15-46 15/01S	90,849.00	0.00
100,000.00	MORGAN STANLEY 2.8020 21-52 25/01S	66,035.00	0.00	100,000.00	NORFOLK SOUTHERN COR 2.3 21-31 12/05S	83,943.00	0.00
200,000.00	MORGAN STANLEY 6.3420 22-33 18/10S	218,656.00	0.02	100,000.00	NORFOLK SOUTHERN 4.55 22-53 01/06S	89,861.00	0.00
200,000.00	MORGAN STANLEY 0.79 21-25 01/06S	189,376.00	0.01	50,000.00	NORTHERN STATES POWER 3.60 17-47 15/09S	40,450.50	0.00
212,000.00	MORGAN STANLEY 1.593 21-27 22/04S	190,922.96	0.01	100,000.00	NORTHERN TRUST CORP 1.95 20-30 01/05S	83,418.00	0.00
100,000.00	MORGAN STANLEY 1.75 16-24 11/03A	106,580.75	0.00	100,000.00	NORTHERN TRUST CORP 4 22-27 10/05S	97,934.00	0.00
100,000.00	MORGAN STANLEY 1.875 17-27 27/04A	100,954.02	0.00	100,000.00	NOV INC 3.6000 19-29 01/12S	90,495.00	0.00
100,000.00	MORGAN STANLEY 3.217 21-42 22/04S	77,214.00	0.00	200,000.00	NOVARTIS CAP 3.00 15-25 20/11S	194,244.00	0.01
200,000.00	MORGAN STANLEY 3.622 20-31 31/03S	183,098.00	0.01	100,000.00	NOVARTIS CAPITA 2.7500 20-50 14/08S	74,007.00	0.00
270,000.00	MORGAN STANLEY 3.625 17-27 20/01S	259,837.20	0.02	100,000.00	NOVARTIS CAPITAL 4.40 14-44 06/05S	98,491.00	0.00
200,000.00	MORGAN STANLEY 3.70 14-24 23/10S	196,484.00	0.01	200,000.00	NOVARTIS CAPITAL CORP 3.40 14-24 06/05S	197,466.00	0.01
200,000.00	MORGAN STANLEY 3.875 16-26 27/01S	195,428.00	0.01	100,000.00	NUCOR CORP 3.9500 18-28 01/05S	96,425.00	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	NUCOR CORPORATION 6.4 07-37 01/12S	114,725.00	0.01	100,000.00	PARKER-HANNIFIN CORP 4.45 14-44 21/11S	92,457.00	0.00
100,000.00	NVIDIA CORP 1.55 21-28 15/06S	88,139.00	0.00	50,000.00	PARKER-HANNIFIN CORP 3.65 22-24 15/06S	49,259.50	0.00
100,000.00	NVIDIA CORP 0.584 21-24 16/06S	95,502.00	0.00	50,000.00	PARKER-HANNIFIN CORP 4.5 22-29 15/09S09S	49,669.00	0.00
100,000.00	NVIDIA CORP 2.85 20-30 31/03S	91,020.00	0.00	200,000.00	PAYPAL HOLDINGS 4.4000 22-32 01/06S	196,162.00	0.01
100,000.00	NVIDIA CORP 3.5 20-50 31/03S	81,914.00	0.00	200,000.00	PAYPAL HOLDINGS 2.3 20-30 01/06S	171,462.00	0.01
200,000.00	NY LIFE GL FUNDING 2.875 19-24 10/04S	196,054.00	0.01	100,000.00	PEPSI 0.7500 19-27 18/03A	98,281.36	0.00
100,000.00	OMEGA HEALTHCARE INV 3.375 20-31 09/10S	79,547.00	0.00	200,000.00	PEPSICO INC 1.95 21-31 21/10S	168,612.00	0.01
100,000.00	OMEGA HEALTHCARE INV 4.5 15-27 01/04S	93,457.00	0.00	100,000.00	PEPSICO INC 2.75 21-51 21/10S	73,373.00	0.00
200,000.00	OMNICOM GROUP 3.60 16-26 15/04S	194,292.00	0.01	200,000.00	PEPSICO INC 2.25 20-25 19/03S	193,008.00	0.01
100,000.00	ONCOR ELECTRIC 4.95 23-52 15/09S	98,944.00	0.00	200,000.00	PEPSICO INC 2.75 20-30 19/03S	182,632.00	0.01
50,000.00	ONCOR ELECTRIC DELIVE 2.75 20-30 15/05S	44,618.00	0.00	100,000.00	PEPSICO INC 3.00 17-27 15/10S	95,728.00	0.00
100,000.00	ONEOK INC 6.1 19-32 15/11S	103,564.00	0.00	50,000.00	PEPSICO INC 3.45 16-46 06/10S	42,768.00	0.00
100,000.00	ONEOK INC 5.2000 18-48 15/07S	86,398.00	0.00	100,000.00	PEPSICO INC 0.8750 19-39 16/10A	72,457.52	0.00
100,000.00	ONEOK INC 3.1 20-30 10/03S	87,562.00	0.00	100,000.00	PEPSICO INC 2.6250 19-29 29/07S	91,798.00	0.00
50,000.00	ONEOK PARTNERS 4.90 15-25 15/03S	49,695.50	0.00	50,000.00	PEPSICO INC 3.375 19-49 29/07S	41,475.00	0.00
50,000.00	ONEOK PARTNERS LP 6.85 07-37 15/10S	52,818.50	0.00	100,000.00	PEPSICO INC 0.25 20-24 06/05A	105,175.96	0.00
70,000.00	ORACLE 3.80 17-37 15/11S	58,223.20	0.00	200,000.00	PERKINELMER INC 3.3 19-29 15/09S	178,830.00	0.01
50,000.00	ORACLE 6.50 08-38 15/04S	54,191.00	0.00	100,000.00	PFIZER 3.40 14-24 15/05S	98,618.00	0.00
200,000.00	ORACLE CORP 6.9 22-52 09/11S	224,186.00	0.02	130,000.00	PFIZER 4.125 16-46 15/12S	119,472.60	0.01
300,000.00	ORACLE CORP 2.50 20-25 01/04S	287,001.00	0.02	100,000.00	PFIZER INC 2.735 17-43 15/06A	90,369.35	0.00
100,000.00	ORACLE CORP 2.65 16-26 15/07S	93,434.00	0.00	100,000.00	PFIZER INC 4.40 14-44 15/05S	96,174.00	0.00
200,000.00	ORACLE CORP 2.875 21-31 25/03S	171,148.00	0.01	100,000.00	PFIZER INC 5.95 07-37 01/04S	112,134.00	0.01
100,000.00	ORACLE CORP 2.95 17-24 15/11S	97,163.00	0.00	100,000.00	PFIZER INC 7.20 09-39 15/03S	125,970.00	0.01
100,000.00	ORACLE CORP 3.25 17-27 15/11S	94,065.00	0.00	100,000.00	PFIZER INC 2.6250 20-30 01/04S	90,209.00	0.00
200,000.00	ORACLE CORP 3.40 14-24 08/07S	195,964.00	0.01	50,000.00	PFIZER INC 4.00 16-36 15/12S	48,084.00	0.00
150,000.00	ORACLE CORP 3.60 20-50 01/04S	106,243.50	0.00	100,000.00	PFIZER INC 4.2000 18-48 15/09S	92,934.00	0.00
200,000.00	ORACLE CORP 3.65 21-41 25/03S	154,884.00	0.01	100,000.00	PFIZER INC 2.75 16-26 03/06S	95,920.00	0.00
30,000.00	ORACLE CORP 3.85 16-36 15/07S	25,506.60	0.00	100,000.00	PFIZER INC 3.4500 19-29 15/03S	96,560.00	0.00
150,000.00	ORACLE CORP 3.85 20-60 01/04S	104,652.00	0.00	50,000.00	PFIZER INC 4.0000 19-49 15/03S	45,319.50	0.00
200,000.00	ORACLE CORP 3.95 21-51 25/03S	150,248.00	0.01	100,000.00	PFIZER INC 3 16-26 15/12S	96,340.00	0.00
100,000.00	ORACLE CORP 4.00 16-46 15/07S	76,498.00	0.00	100,000.00	PGE CORPORATION 3.15 20-26 01/07S	93,266.00	0.00
200,000.00	ORACLE CORP 4.00 17-47 15/11S	152,654.00	0.01	50,000.00	PGE CORPORATION 3.5 20-50 19/06S	33,015.00	0.00
20,000.00	ORACLE CORP 4.125 15-45 15/05S	15,739.00	0.00	100,000.00	PGE CORPORATION 3.75 20-28 01/07S	91,986.00	0.00
100,000.00	ORACLE CORP 4.375 15-55 15/05S	79,012.00	0.00	100,000.00	PGE CORPORATION 4.55 20-30 01/07S	93,492.00	0.00
100,000.00	ORACLE CORP 5.375 11-40 15/07S	95,733.00	0.00	100,000.00	PG&E CORPORATION 2.5 20-31 01/02S	80,935.00	0.00
100,000.00	ORACLE CORP 1.6500 21-26 25/03S	91,877.00	0.00	50,000.00	PG&E CORPORATION 4.5 20-40 01/07S	41,148.00	0.00
200,000.00	ORACLE CORP 2.9500 20-30 01/04S	176,570.00	0.01	100,000.00	PG&E CORPORATION 4.95 20-50 01/07S	82,352.00	0.00
100,000.00	ORACLE CORP 3.6000 20-40 01/04S	77,489.00	0.00	100,000.00	PG&E CORPORATION 5.9 22-32 15/06S 15/06S	100,013.99	0.00
100,000.00	O'REILLY AUTOMO 4.7000 22-32 15/06S	98,579.00	0.00	100,000.00	PG&E WILDFIRE R 5.2120 22-47 01/12S	102,271.00	0.00
200,000.00	OTIS WORLDWIDE CORPO 2.056 20-25 27/02S	188,934.00	0.01	100,000.00	PHILIP MORRIS 2.875 14-29 14/05A	101,696.06	0.00
100,000.00	OTIS WORLDWIDE CORPO 2.293 20-27 27/02S	91,014.00	0.00	100,000.00	PHILIP MORRIS 6.375 08-38 16/05S	109,343.00	0.00
100,000.00	OTIS WORLDWIDE CORPO 3.362 20-50 15/08S	74,362.00	0.00	100,000.00	PHILIP MORRIS I 2.8750 19-24 01/05S	97,848.00	0.00
50,000.00	OWL ROCK CAPITAL COR 4.25 20-26 23/07S	45,969.00	0.00	100,000.00	PHILIP MORRIS INTERN 0.8 19-31 01/08A	79,579.21	0.00
100,000.00	OWL ROCK CAPITAL CORP 3.4 20-26 15/07S	88,505.00	0.00	100,000.00	PHILIP MORRIS INTERN 1.45 19-39 01/08A	63,108.63	0.00
100,000.00	PACIFIC GAS & E 6.7500 23-53 15/01S	103,417.00	0.00	50,000.00	PHILIP MORRIS INTL 4.25 14-44 10/11S	41,583.00	0.00
100,000.00	PACIFIC GAS & ELEC 3.50 15-25 15/06S	95,352.00	0.00	200,000.00	PHILIP MORRIS INTL 3.375 15-25 11/08S	193,856.00	0.01
100,000.00	PACIFIC GAS & ELECTR 3.95 17-47 01/12S	71,205.00	0.00	200,000.00	PHILIP MORRIS INTL 4.875 23-26 13/02S	201,466.02	0.02
100,000.00	PACIFIC GAS & ELECTRIC 3.3 17-27 29/11S	90,220.00	0.00	100,000.00	PHILIP MORRIS INTL 5.125 22-27 17/11S	102,367.00	0.00
100,000.00	PACIFICORP 2.9 21-52 09/07S	68,643.00	0.00	100,000.00	PHILIP MORRIS INTL 5.75 22-32 17/11S	104,904.00	0.00
50,000.00	PARAMOUNT GLOBAL 5.85 13-43 01/09S	43,252.00	0.00	100,000.00	PHILIP MORRIS INTL 4.125 13-43 04/03S	81,630.00	0.00
50,000.00	PARAMOUNT GLOBAL 2.90 16-27 15/01S	45,398.00	0.00	80,000.00	PHILIPS 66 4.875 14-44 15/11S	74,816.80	0.00
100,000.00	PARAMOUNT GLOBAL 4.00 15-26 15/01S	96,858.00	0.00	100,000.00	PHILLIPS 66 4.65 14-34 15/11S	95,861.00	0.00
100,000.00	PARAMOUNT GLOBAL 4.375 13-43 15/03S	71,032.00	0.00	100,000.00	PHILLIPS 66 5.875 12-42 01/05S	106,337.00	0.00
50,000.00	PARAMOUNT GLOBAL 4.60 15-45 15/01S	36,416.00	0.00	50,000.00	PHILLIPS 66 2.15 20-30 10/06S	41,273.50	0.00
100,000.00	PARAMOUNT GLOBAL 4.95 20-31 01/04S	92,201.00	0.00	100,000.00	PHILLIPS 66 COMPANY 3.75 22-28 01/03S	95,078.11	0.00
100,000.00	PARKER HANNIFIN CORP 4.25 22-27 15/09S	98,301.00	0.00	100,000.00	PHYSICIANS REAL 2.6250 21-31 01/11S	79,734.00	0.00
50,000.00	PARKER-HANNIFIN CORP 4.0 19-49 14/06S	42,638.00	0.00	200,000.00	PLAINS ALL AMER 3.5500 19-29 15/12S	178,852.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
50,000.00	PLAINS ALL AMERICAN 4.70 14-44 15/06S	39,097.50	0.00	50,000.00	ROPER TECHNOLOG 2.3500 19-24 15/09S	48,120.50	0.00
250,000.00	PNC BANK NA, PITTSBU 3.25 15-25 01/06S	238,752.50	0.02	100,000.00	ROPER TECHNOLOG 4.2000 18-28 15/09S	98,388.00	0.00
250,000.00	PNC BANK NATIONAL 4.05 18-28 26/07S	236,507.50	0.02	100,000.00	ROPER TECHNOLOGIES 1 20-25 15/09S	91,422.00	0.00
50,000.00	PNC FINANCIAL S 2.3070 21-32 23/04S	40,826.00	0.00	100,000.00	SABINE PASS 5.625 15-25 01/03S	100,626.99	0.00
200,000.00	PNC FINANCIAL SERVIC 2.55 20-30 22/01S	170,600.00	0.01	100,000.00	SABINE PASS LIQ 5.75 14-24 15/05S	100,233.01	0.00
200,000.00	PNC FINANCIAL INC 2.6 19-26 23/07S	185,378.00	0.01	100,000.00	SABINE PASS LIQ 5.875 17-26 30/06S	102,034.00	0.00
100,000.00	PPG INDUSTRIES INC 2.75 22-29 01/06A	101,227.80	0.00	70,000.00	SABINE PASS LIQUEFAC 5.00 17-27 15/03S	69,744.50	0.00
100,000.00	PPL CAPITAL FUNDING 3.10 16-26 15/05S	94,837.00	0.00	100,000.00	SALESFORCE INC 2.9 21-51 15/07S2/07S	70,996.00	0.00
100,000.00	PRAXAIR 3.20 15-26 30/01S	97,770.00	0.00	100,000.00	SALESFORCE.COM INC 0.625 21-24 15/07S	95,034.00	0.00
100,000.00	PRICELINE GROUP 3.55 17-28 15/03S	96,054.00	0.00	100,000.00	SALESFORCE.COM INC 2.7 21-41 12/07S	75,006.00	0.00
200,000.00	PROCTER & GAMBL 1.0000 21-26 23/04S	182,770.00	0.01	200,000.00	SANTANDER HLDG USA 4.50 15-25 17/07S	191,030.00	0.01
50,000.00	PROCTER & GAMBLE 2.70 16-26 02/02S	48,408.00	0.00	100,000.00	SCHLUMBERGER INVESTM 2.65 20-30 26/06S	88,545.00	0.00
100,000.00	PROCTER & GAMBLE CO 4.875 07-27 11/05A	115,663.47	0.01	100,000.00	SELECT MEDICAL CORPO 6.25 05-26 05/26 S	75,504.00	0.00
100,000.00	PROCTER GAMBLE CO 3 20-30 25/03S	93,700.00	0.00	200,000.00	SEMPRA ENERGY 3.3 22-25 01/04S	193,728.00	0.01
150,000.00	PROCTER AND GAMBLE 4.05 23-33 26/01S	150,870.00	0.01	100,000.00	SEMPRA ENERGY 6.00 09-39 15/10S	105,210.00	0.00
100,000.00	PROCTER AND GAMBLE CO 1.9 22-27 01/02S	92,997.00	0.00	50,000.00	SEMPRA ENERGY 3.8 18-38 12/01S	43,132.50	0.00
100,000.00	PROGRESSIVE CORP 4.125 17-47 15/04S	87,441.00	0.00	100,000.00	SEMPRA ENERGY 3.4 18-28 01/02S	94,130.00	0.00
100,000.00	PROGRESSIVE CORP OH 2.5 22-27 15/03S	92,803.00	0.00	100,000.00	SEMPRA ENERGY 4 18-48 01/02S	81,482.00	0.00
100,000.00	PROLOGIS EURO FINANCE 1.875 18-29 05/01A	94,744.96	0.00	100,000.00	SHERWIN-WILLIAMS CO 2.95 19-29 15/08S	90,042.00	0.00
200,000.00	PROLOGIS LP 2.2500 20-30 15/04S	169,950.00	0.01	100,000.00	SHERWIN-WILLIAMS CO 3.45 17-27 01/06S	95,660.00	0.00
100,000.00	PROLOGIS LP 3.0000 20-50 15/04S	69,069.00	0.00	50,000.00	SHERWIN-WILLIAMS CO 4.50 17-47 01/06S	44,176.50	0.00
40,000.00	PRUDENTIAL -D-49- 4.60 14-44 15/05S	36,290.00	0.00	100,000.00	SHERWIN-WILLIAMS CO 0.5 15-25 12/05A	64,291.00	0.00
100,000.00	PRUDENTIAL FINA 3.7000 19-51 13/03S	75,726.00	0.00	100,000.00	SIMON PROPERTY GRP 2.45 19-29 13/09S	85,625.00	0.00
100,000.00	PRUDENTIAL FINA 4.3500 19-50 25/02S	84,904.00	0.00	100,000.00	SIMON PROPERTY GRP 2.65 20-30 15/07S	84,254.00	0.00
30,000.00	PUBLIC SERV COLORADO 3.60 12-42 15/09S	24,629.40	0.00	100,000.00	SIMON PROPERTY GRP 2.65 22-32 01/02S	80,957.00	0.00
100,000.00	PUBLIC SERVICE 1.8750 21-31 15/06S	81,682.00	0.00	50,000.00	SIMON PROPERTY GRP 3.25 19-49 13/09S	33,880.00	0.00
200,000.00	PUBLIC SERVICE 2.8750 19-24 15/06S	194,492.00	0.01	50,000.00	SIMON PROPERTY GRP 3.3 16-26 15/01S	47,867.00	0.00
100,000.00	PUBLIC STORAGE 1.8500 21-28 01/05S	87,644.00	0.00	100,000.00	SIMON PROPERTY GRP 3.375 17-27 01/12S	93,320.00	0.00
200,000.00	PUBLIC STORAGE 2.3000 21-31 01/05S	167,850.00	0.01	100,000.00	SIMON PROPERTY GRP 3.8 20-50 15/07S	74,228.00	0.00
50,000.00	PULTEGROUP INC 5.50 16-26 01/03S	50,199.50	0.00	100,000.00	SIMON PROPERTY GRP 4.75 12-42 15/03S	44,119.00	0.00
100,000.00	QUALCOMM 4.80 15-45 20/05S	99,539.00	0.00	194,333.00	SKYMILES IP LIMITED 4.50 20-25 20/10Q	190,953.55	0.01
100,000.00	QUALCOMM INC 6.0 22-53 20/05S	113,643.00	0.01	100,000.00	SKYMILES IP LIMITED 4.75 20-28 20/10Q	95,931.00	0.00
150,000.00	QUALCOMM INC 4.65 15-35 20/05S	151,765.50	0.01	100,000.00	SKYWORKS SOLUTIONS I 1.8 21-26 26/05S	90,115.00	0.00
209,000.00	QUALCOMM INC 1.3 20-28 20/11S	182,396.39	0.01	50,000.00	SONO PRODUCTS 2.85 22-32 01/02S	42,177.50	0.00
100,000.00	QUALCOMM INC 1.65 20-32 20/11S	80,808.00	0.00	50,000.00	SOUTH CAROLINA ELEC 6.05 08-38 15/01S	55,105.00	0.00
100,000.00	RATHEON TECHNOLOGIES 4.15 15-45 15/05S	87,502.00	0.00	200,000.00	SOUTHERN CAL ED 3.7000 18-25 01/08S	194,940.00	0.01
200,000.00	RATHEON TECHNOLOGIES 4.1250 18-28 16/11S	197,082.00	0.01	100,000.00	SOUTHERN CAL EDISON 4.65 13-43 01/10S	90,804.00	0.00
200,000.00	RATHEON TECHNOLOGIES 4.50 12-42 01/06S	189,242.00	0.01	100,000.00	SOUTHERN CALIF EDISON 3.65 20-50 01/02S	77,089.00	0.00
100,000.00	RAYMOND JAMES FINANC 3.75 21-51 01/04S	74,539.00	0.00	100,000.00	SOUTHERN CALIF EDISON 4.00 17-47 01/04S	82,333.00	0.00
100,000.00	RAYTHEON TECHNO 2.15 18-30 18/05A 18/05A	95,476.14	0.00	100,000.00	SOUTHERN CALIF EDISON 4.125 18-48 01/03S	82,688.00	0.00
200,000.00	RAYTHEON TECHNOLOGIE 2.25 20-30 18/05S	171,418.00	0.01	120,000.00	SOUTHERN CO 3.25 16-26 01/07S	114,481.20	0.01
50,000.00	RAYTHEON TECHNOLOGIE 3.125 20-50 18/05S	36,877.00	0.00	30,000.00	SOUTHERN CO 4.25 16-36 01/07S	27,514.20	0.00
100,000.00	RAYTHEON TECHNOLOGIE 3.5 20-27 15/09S	96,721.00	0.00	70,000.00	SOUTHERN CO 4.40 16-46 01/07S	60,951.80	0.00
100,000.00	RAYTHEON TECHNOLOGIE 4.35 20-47 15/10S	90,343.00	0.00	100,000.00	SOUTHERN CO 3.75 21-51 06/05A	84,457.00	0.00
100,000.00	RAYTHEON TECHNOLOGIES 3.95 18-25 16/08S	98,725.00	0.00	100,000.00	SOUTHERN CO GAS 5.1500 22-32 15/09S	100,913.00	0.00
60,000.00	REALTY INCOME 4.65 17-47 15/03S	54,939.60	0.00	20,000.00	SOUTHERN COPPER 3.875 15-25 23/04S	19,424.40	0.00
100,000.00	REALTY INCOME CORP 2.85 21-32 15/12S	82,600.00	0.00	50,000.00	SOUTHERN COPPER 5.25 12-42 08/11S	48,039.50	0.00
200,000.00	REALTY INCOME CORP 4.875 21-26 01/06S	198,898.00	0.01	100,000.00	SOUTHERN COPPER 5.875 15-45 23/04S	104,112.00	0.00
100,000.00	REALTY INCOME CORP 3.25 20-31 08/05S	88,036.00	0.00	50,000.00	SOUTHERN COPPER CORP 6.75 10-40 16/04S	55,956.00	0.00
50,000.00	REINSURANCE GROUP AM 3.15 20-30 09/06S	43,874.50	0.00	100,000.00	SOUTHWEST AIRLINES 5.25 20-25 04/05S	100,320.01	0.00
100,000.00	RELAX CAPITAL INC 4.00 19-29 18/03S	96,408.00	0.00	100,000.00	SOUTHWEST AIRLINES 5.125 20-27 15/06S	99,837.00	0.00
100,000.00	REPUBLIC SERVICES 2.375 21-33 15/03S	82,557.00	0.00	100,000.00	SOUTHWESTERN EL 3.2500 21-51 01/11S	69,560.00	0.00
100,000.00	REPUBLIC SERVICES 2.90 16-26 01/07S	95,477.00	0.00	200,000.00	S&P GLOBAL INC 3.7 22-52 01/03S	164,330.00	0.01
100,000.00	REPUBLIC SERVICES IN 2.5 05-24 05/24 S	96,907.00	0.00	200,000.00	SP GLOBAL INC 1.25 20-30 13/08S	160,720.00	0.01
100,000.00	REYNOLDS AMERICAN 4.45 15-25 12/06S	98,216.00	0.00	200,000.00	SPECTRA ENERGY 4.75 13-24 15/03S	198,632.00	0.01
70,000.00	REYNOLDS AMERICAN 5.85 15-45 15/08S	63,107.80	0.00	50,000.00	SPECTRUM MGT HLDG CO 6.75 09-39 15/06S6S	49,245.00	0.00
50,000.00	ROCKWELL AUTO 4.2 19-49 01/03S	45,288.50	0.00	100,000.00	STANLEY BLACK & 2.3000 20-30 15/03S	83,020.00	0.00

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	STANLEY BLACK DECKE 2.75 20-50 02/11S	59,243.00	0.00	100,000.00	TIME WARNER CABLE 6.55 07-37 01/05S	98,311.00	0.00
50,000.00	STARBUCK 4.5 18-48 10/08S	45,377.50	0.00	100,000.00	TIME WARNER ENT SUB 8.375 94-33 15/07S	113,713.00	0.01
200,000.00	STARBUCKS 3.0 22-32 14/02S	177,310.00	0.01	30,000.00	TIMES WARNER CABLE 5.875 10-40 15/11S	27,078.00	0.00
100,000.00	STARBUCKS CORP 3.8 18-25 15/08S	98,557.00	0.00	100,000.00	TJX COS INC 2.25 16-26 15/09S	93,927.00	0.00
100,000.00	STARBUCKS CORP 3.5 20-50 15/11S	77,590.00	0.00	100,000.00	TMOBILE USA 2.55 21-31 15/02S	84,712.00	0.00
50,000.00	STARBUCKS CORP 4.4500 19-49 15/08S	45,060.00	0.00	100,000.00	T-MOBILE USA INC 2.70 22-32 15/03S	84,218.00	0.00
200,000.00	STATE STREET CORP 3.55 15-25 18/08S	194,068.00	0.01	100,000.00	T-MOBILE USA INC 3.45 22-52 15/10S	72,016.00	0.00
100,000.00	STEEL DYNAMICS 3.4500 19-30 15/04S	91,080.00	0.00	200,000.00	T-MOBILE USA INC 3.375 21-29 15/04S	182,328.00	0.01
70,000.00	STRIKER 3.50 16-26 15/03S	68,179.30	0.00	200,000.00	T-MOBILE USA INC 3.50 21-31 15/04S	179,854.00	0.01
100,000.00	STRYKER CORP 1.00 19-31 03/12A	85,985.99	0.00	100,000.00	T-MOBILE USA INC 4.375 21-40 15/04S	89,576.00	0.00
100,000.00	STRYKER CORP 0.25 19-24 03/12A	103,042.18	0.00	100,000.00	T-MOBILE USA INC 3 21-41 15/02S	74,042.00	0.00
100,000.00	STRYKER CORP 1.9500 20-30 15/06S	84,326.00	0.00	100,000.00	T-MOBILE USA INC 3.3 21-51 15/02S	71,106.00	0.00
30,000.00	STRYKER CORP 2.9 20-50 04/06S	21,319.50	0.00	300,000.00	T-MOBILE USA INC 3.5 21-25 15/04S	291,696.00	0.02
50,000.00	SUNOCO LOGISTICS 5.40 17-47 01/10S	44,518.50	0.00	50,000.00	T-MOBILE USA INC 3.6 21-60 15/05S	35,659.50	0.00
50,000.00	SUNOCO LOGISTICS PAR 5.3 14-44 01/04S	44,047.50	0.00	200,000.00	T-MOBILE USA INC 3.75 21-27 15/04S	192,322.00	0.01
200,000.00	SUNTRUST BANK 3.2 19-24 01/04S	194,586.00	0.01	200,000.00	T-MOBILE USA INC 3.875 21-30 15/04S	187,578.00	0.01
200,000.00	SYNCHRONY FINANCIAL 4.25 14-24 15/08S	186,864.00	0.01	100,000.00	T-MOBILE USA INC 4.5 21-50 15/04S	86,818.00	0.00
50,000.00	SYNCHRONY FINANCIAL 4.50 15-25 23/07S	45,391.00	0.00	50,000.00	T-MOBILE USA INC 2.625 21-29 15/02S5/02S	44,099.00	0.00
100,000.00	SYSCO CORP 5.95 20-30 02/04S	106,390.00	0.00	100,000.00	T-MOBILE USA INC 5.8 22-62 15/09S	103,246.00	0.00
100,000.00	SYSCO CORP 6.6 20-50 02/04S	113,932.00	0.01	100,000.00	TOYOTA MOTOR CREDIT 0.25 20-26 16/01A	97,855.47	0.00
100,000.00	SYSCO CORPORATI 3.1500 21-51 14/12S	69,869.00	0.00	200,000.00	TOYOTA MOTOR CREDIT 1.8 20-25 13/02S	190,430.00	0.01
200,000.00	TARGA RESOURCES 4.875 21-31 01/02S	188,534.00	0.01	200,000.00	TOYOTA MOTOR CREDIT 2.15 20-30 13/02S	175,732.00	0.01
100,000.00	TARGA RESOURCES 4.2000 22-33 01/02S	89,806.00	0.00	200,000.00	TOYOTA MOTOR CREDIT 3 20-25 01/04S	193,752.00	0.01
100,000.00	TARGA RESOURCES 4.9500 22-52 15/04S	83,080.00	0.00	100,000.00	TOYOTA MOTOR CREDIT 3.375 20-30 27/03S	94,148.00	0.00
50,000.00	TARGA RESOURCES 5.2000 22-27 01/07S	49,565.50	0.00	200,000.00	TOYOTA MOTOR CREDIT 3.95 22-25 30/06S	197,532.00	0.01
100,000.00	TARGET CORP 4.0000 12-42 01/07S	91,385.00	0.00	200,000.00	TOYOTA MOTOR CREDIT 3.05 22-27 22/03S	189,866.00	0.01
200,000.00	TARGET CORP 2.25 20-25 31/03S	192,172.00	0.01	150,000.00	TRANSCANADA PIP 4.875 18-48 15/05S	134,517.00	0.01
100,000.00	TARGET CORP 2.35 20-30 28/01S	87,962.00	0.00	100,000.00	TRAVELERS COMPAGNI INC 6.25 07-37 15/06S	113,230.00	0.01
200,000.00	TARGET CORPORATION 4.4 23-33 15/01S	198,750.00	0.01	100,000.00	TRAVELERS COMPANIES 3.05 21-51 08/06S	71,331.00	0.00
50,000.00	TELEDYNE TECHNOLOGIES 2.25 21-28 01/04S	44,712.50	0.00	30,000.00	TRAVELERS COS INC 3.75 16-46 15/05S	24,465.00	0.00
100,000.00	TENN VALLEY AUTHORIT 5.25 09-15 15/09S	106,765.00	0.00	250,000.00	TRUIST BANK 1.5000 20-25 10/03S	230,312.50	0.02
200,000.00	TEXAS INSTRUMENTS 2.90 17-27 03/11S	190,236.00	0.01	200,000.00	TSMC ARIZONA CO 1.7500 21-26 25/10S	181,580.00	0.01
200,000.00	TEXAS INSTRUMENTS IN 1.75 20-30 04/05S	169,564.00	0.01	200,000.00	TSMC ARIZONA CO 2.5000 21-31 25/10S	171,680.00	0.01
100,000.00	THE CIGNA GROUP 1.25 21-26 15/03S	73,574.00	0.00	200,000.00	TSMC ARIZONA CO 4.5000 22-52 22/04S	194,206.00	0.01
100,000.00	THE CIGNA GROUP FL.R 19-23 15/07Q	96,995.00	0.00	100,000.00	TYSON FOODS 3.55 17-27 02/06S	95,476.00	0.00
100,000.00	THE CIGNA GROUP 3.25 20-25 15/04S	73,918.00	0.00	47,000.00	TYSON FOODS 4.55 17-47 02/06S	40,693.54	0.00
150,000.00	THE CIGNA GROUP 4.125 19-25 15/11S	147,688.50	0.01	100,000.00	TYSON FOODS 5.1 18-48 28/09S	93,922.00	0.00
200,000.00	THE CIGNA GROUP 4.5 20-26 25/02S	199,050.00	0.01	100,000.00	UNILEVER CAPITAL 3.500 18-28 22/03S	96,643.00	0.00
150,000.00	THE CIGNA GROUP 4.90 19-48 15/12S	141,148.50	0.01	100,000.00	UNILEVER CAPITAL 5.90 02-32 15/11S	112,014.00	0.01
100,000.00	THE HARTFORD FIN SERV 3.6 19-49 19/08S8S	75,969.00	0.00	100,000.00	UNILEVER CAPITAL COR 1.375 20-30 14/09S	81,473.00	0.00
50,000.00	THE WALT DISNEY CO 3.7 19-24 15/09S	49,351.50	0.00	100,000.00	UNILEVER CAPITAL CORP 2.90 17-27 05/05U	95,020.00	0.00
100,000.00	THE WALT DISNEY COMP 1.75 19-24 30/08S	96,241.00	0.00	100,000.00	UNION ELECTRIC 3.9 22-52 01/04S	84,141.00	0.00
100,000.00	THE WALT DISNEY COMP 2.00 19-29 01/09S	86,740.00	0.00	100,000.00	UNION PACIFIC C 2.8000 22-32 14/02S	87,902.00	0.00
100,000.00	THE WALT DISNEY COMP 3.35 20-25 23/03S	98,242.00	0.00	100,000.00	UNION PACIFIC C 3.2500 20-50 05/02S	76,064.00	0.00
200,000.00	THE WALT DISNEY COMP 3.6 20-51 13/05S	162,180.00	0.01	100,000.00	UNION PACIFIC C 3.5000 22-53 14/02S	78,908.00	0.00
100,000.00	THE WALT DISNEY COMP 4.7 20-50 23/03S	97,755.00	0.00	100,000.00	UNION PACIFIC C 3.8390 20-60 20/03S	80,684.00	0.00
30,000.00	THE WALT DISNEY COMP 4.75 19-44 15/09S	29,102.10	0.00	100,000.00	UNION PACIFIC CORP 3.7 19-29 01/03S	97,125.00	0.00
50,000.00	THE WALT DISNEY COMPA 6.65 19-37 15/11S	59,273.50	0.00	30,000.00	UNION PACIFIC CORP 2.75 16-26 01/03S	28,748.40	0.00
100,000.00	THERMO FISHER SCIEN 2.6000 19-29 01/10S	90,276.00	0.00	70,000.00	UNION PACIFIC CORP 3.60 17-37 15/09S	61,455.10	0.00
50,000.00	THERMO FISHER SCIENCE 4.10 17-47 15/08S	45,647.50	0.00	50,000.00	UNION PACIFIC CORP 3.799 21-71 06/04S	38,624.00	0.00
200,000.00	THERMO FISHER SCIENT 2.00 21-31 15/10S	166,300.00	0.01	100,000.00	UNION PACIFIC CORP 3.95 18-28 10/09S	98,960.00	0.00
100,000.00	THERMO FISHER SCIENT 0.1250 19-25 01/03A	102,056.77	0.00	100,000.00	UNION PACIFIC CORP 2.375 21-31 20/05S	86,368.00	0.00
100,000.00	THERMO FISHER SCIENT 0.50 19-28 01/03A	95,141.51	0.00	100,000.00	UNION PACIFIC CORP 2.973 21-62 16/03S	66,356.00	0.00
100,000.00	THERMO FISHER SCIENT 0.75 16-24 12/09A	104,520.83	0.00	150,906.67	UNITED AIRLINES 2020 5.875 20-27 28/10Q	149,916.73	0.01
100,000.00	THERMO FISHER SCIENT 0.875 19-31 01/10A	87,282.13	0.00	100,000.00	UNITED PARCEL 6.20 08-38 15/01S	113,965.00	0.01
100,000.00	THERMO FISHER SCIENT 1.875 19-49 01/10A	69,405.68	0.00	100,000.00	UNITED PARCEL 2.404 16-26 15/11S	94,107.00	0.00
100,000.00	TIME WARNER 7.30 08-38 01/07S	103,847.00	0.00	50,000.00	UNITED PARCEL SERV 3.75 17-47 15/11S	42,812.00	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	UNITED PARCEL SERVIC 3.9 20-25 24/03S	98,799.00	0.00	2,081,000.00	UNITED STATES 0.625 21-26 31/07S	1,877,124.43	0.10
100,000.00	UNITED PARCEL SERVIC 5.3 20-50 24/03S	107,350.00	0.00	2,252,600.00	UNITED STATES 0.75 21-28 31/01S	1,967,691.14	0.10
100,000.00	UNITED PARCEL 1.50 17-32 15/11A	90,205.77	0.00	2,066,000.00	UNITED STATES 0.75 21-24 15/11S	1,952,783.20	0.10
1,808,000.00	UNITED STATES 1.5 22-25 15/02S	1,722,192.32	0.09	2,329,000.00	UNITED STATES 0.75 21-26 30/04S	2,123,395.88	0.11
1,814,000.00	UNITED STATES 2.75 22-27 30/04S	1,748,387.62	0.09	2,097,000.00	UNITED STATES 0.75 21-26 31/05S	1,907,452.17	0.10
2,208,000.00	UNITED STATES 0.75 21-26 31/08S	1,995,833.28	0.10	2,009,200.00	UNITED STATES 0.7500 21-26 31/03S	1,838,418.00	0.09
1,989,000.00	UNITED STATES 1.125 21-26 31/10S	1,814,505.03	0.09	4,062,400.00	UNITED STATES 0.875 20-30 15/11S	3,362,895.35	0.16
2,411,000.00	UNITED STATES 1.125 21-28 31/08S	2,117,340.20	0.11	2,455,000.00	UNITED STATES 0.875 21-26 30/09S	2,223,886.30	0.11
2,414,900.00	UNITED STATES 1.25 20-50 15/05S	1,404,409.01	0.07	2,029,000.00	UNITED STATES 0.8750 21-26 30/06S	1,850,346.55	0.09
2,511,000.00	UNITED STATES 1.375 21-28 31/10S	2,228,110.74	0.11	1,520,000.00	UNITED STATES 1 21-24 15/12S	1,440,260.80	0.08
2,611,000.00	UNITED STATES 1.75 21-41 15/08S	1,890,129.01	0.10	2,322,000.00	UNITED STATES 1 21-28 31/07S	2,029,567.32	0.10
748,400.00	UNITED STATES 2.125 17-24 30/09S	724,660.75	0.04	1,224,000.00	UNITED STATES 1.125 20-25 28/02S	1,157,444.37	0.06
1,890,000.00	UNITED STATES 2.25 22-24 31/03S	1,846,152.00	0.09	1,642,100.00	UNITED STATES 1.125 20-40 15/05S	1,092,768.29	0.06
2,422,000.00	UNITED STATES 2.25 22-52 15/02S	1,807,029.98	0.09	1,890,400.00	UNITED STATES 1.125 20-40 15/08S	1,249,138.51	0.07
2,163,000.00	UNITED STATES 3.00 22-52 15/08S	1,900,736.25	0.10	1,901,600.00	UNITED STATES 1.125 21-28 29/02S	1,688,411.63	0.09
2,210,000.00	UNITED STATES 4.00 22-52 15/11S	2,346,401.20	0.12	3,619,700.00	UNITED STATES 1.125 21-31 15/02S	3,047,895.99	0.15
1,946,000.00	UNITED STATES 1.75 22-29 31/01S	1,757,023.94	0.09	1,442,000.00	UNITED STATES 1.125 22-25 15/01S	1,366,525.72	0.07
3,955,000.00	UNITED STATES 1.875 22-32 15/02S	3,471,738.55	0.17	918,000.00	UNITED STATES 1.25 19-24 31/08S	878,911.56	0.05
1,846,000.00	UNITED STATES 3.5 22-25 15/09S	1,828,407.62	0.09	2,185,000.00	UNITED STATES 1.25 21-26 30/11S	1,998,925.40	0.10
1,501,000.00	UNITED STATES 3.125 22-25 15/08S	1,472,856.25	0.08	2,409,000.00	UNITED STATES 1.25 21-26 31/12S	2,200,838.31	0.11
2,100,000.00	UNITED STATES 1.75 19-24 31/07S	2,027,655.00	0.10	2,225,000.00	UNITED STATES 1.25 21-28 30/06S	1,975,043.50	0.10
1,261,000.00	UNITED STATES 1.75 19-24 30/06S	1,219,916.62	0.07	2,235,000.00	UNITED STATES 1.25 21-28 30/09S	1,972,029.90	0.10
1,043,000.00	UNITED STATES 2.25 16-46 15/08S	786,651.46	0.05	2,270,000.00	UNITED STATES 1.25 21-28 31/05S	2,018,529.40	0.10
2,300,500.00	UNITED STATES 2.75 18-28 15/02S	2,209,745.28	0.11	1,902,000.00	UNITED STATES 1.250 21-28 30/04S	1,693,521.78	0.09
1,586,000.00	UNITED STATES FL.R 22-24 30/04S	1,550,679.78	0.08	2,125,700.00	UNITED STATES 1.250 21-28 31/03S	1,896,188.17	0.10
1,956,000.00	UNITED STATES 0.25 20-25 31/10S	1,783,480.80	0.09	4,062,000.00	UNITED STATES 1.2500 21-31 15/08S	3,407,002.50	0.17
1,777,700.00	UNITED STATES 0.25 20-25 30/06S	1,638,541.65	0.08	852,000.00	UNITED STATES 1.375 19-26 31/08S	786,634.56	0.05
1,972,100.00	UNITED STATES 0.25 20-25 30/09S	1,804,787.04	0.09	1,060,000.00	UNITED STATES 1.375 20-25 31/01S	1,008,738.40	0.06
1,593,300.00	UNITED STATES 0.25 20-25 31/05S	1,470,313.17	0.08	2,496,200.00	UNITED STATES 1.375 20-50 15/08S	1,499,667.03	0.08
1,726,100.00	UNITED STATES 0.25 20-25 31/08S	1,581,262.95	0.08	1,927,000.00	UNITED STATES 1.375 21-28 31/12S	1,768,902.66	0.09
1,995,000.00	UNITED STATES 0.25 21-24 15/05S	1,902,192.60	0.10	4,216,000.00	UNITED STATES 1.375 21-31 15/11S	3,558,556.96	0.17
1,859,000.00	UNITED STATES 0.25 21-24 15/06S	1,767,276.94	0.09	1,995,900.00	UNITED STATES 1.3750 20-40 15/11S	1,373,418.71	0.07
1,607,100.00	UNITED STATES 0.2500 20-25 31/07S	1,475,767.79	0.08	1,200,000.00	UNITED STATES 1.5 19-24 30/09S	1,151,064.00	0.06
2,086,000.00	UNITED STATES 0.2521-24 15/03S	2,001,099.80	0.10	2,199,000.00	UNITED STATES 1.5 21-28 30/11S	1,961,749.89	0.10
1,558,600.00	UNITED STATES 0.375 20-25 30/04S	1,445,601.50	0.08	2,181,300.00	UNITED STATES 1.50 16-26 15/08S	2,025,031.67	0.10
1,937,800.00	UNITED STATES 0.375 20-25 30/11S	1,767,641.78	0.09	1,212,000.00	UNITED STATES 1.50 19-24 30/11S	1,159,168.92	0.06
1,996,900.00	UNITED STATES 0.375 20-25 31/12S	1,820,134.41	0.09	3,088,000.00	UNITED STATES 1.50 20-27 31/01S	2,843,121.60	0.14
1,365,000.00	UNITED STATES 0.375 21-24 15/04S	1,306,345.95	0.07	1,264,000.00	UNITED STATES 1.5000 19-24 31/10S	1,210,532.80	0.07
1,722,000.00	UNITED STATES 0.375 21-24 15/07S	1,635,159.54	0.08	2,123,800.00	UNITED STATES 1.5000 20-30 15/02S	1,861,977.93	0.10
1,789,000.00	UNITED STATES 0.375 21-24 15/08S	1,693,896.76	0.09	2,025,300.00	UNITED STATES 1.625 16-26 15/02S	1,904,733.90	0.10
2,235,800.00	UNITED STATES 0.375 21-26 31/01S	2,029,681.60	0.10	1,814,500.00	UNITED STATES 1.625 16-26 15/05S	1,698,680.46	0.09
1,964,300.00	UNITED STATES 0.3750 20-27 30/09S	1,698,353.42	0.09	626,300.00	UNITED STATES 1.625 19-26 30/09S	582,997.61	0.04
1,579,000.00	UNITED STATES 0.3750 20-27 31/07S	1,371,629.93	0.07	771,000.00	UNITED STATES 1.625 19-26 30/11S	715,526.55	0.04
2,259,000.00	UNITED STATES 0.3750 21-24 15/09S	2,134,145.07	0.11	1,166,700.00	UNITED STATES 1.625 19-26 31/10S	1,084,120.98	0.06
1,343,000.00	UNITED STATES 0.5 20-27 31/05S	1,178,589.94	0.06	1,703,900.00	UNITED STATES 1.625 19-29 15/08S	1,520,202.55	0.08
1,562,500.00	UNITED STATES 0.5 20-27 31/08S	1,361,937.50	0.07	2,418,000.00	UNITED STATES 1.625 20-50 15/11S	1,551,678.96	0.08
1,120,700.00	UNITED STATES 0.5 20-27 30/04S	986,910.84	0.06	3,899,300.00	UNITED STATES 1.625 21-31 15/05S	3,389,349.54	0.16
1,311,100.00	UNITED STATES 0.5 20-27 30/06S	1,148,444.93	0.06	1,142,000.00	UNITED STATES 1.75 19-24 31/12S	1,095,474.92	0.06
1,374,500.00	UNITED STATES 0.50 20-25 31/03S	1,281,996.15	0.07	1,209,000.00	UNITED STATES 1.75 19-26 31/12S	1,125,881.25	0.06
1,742,700.00	UNITED STATES 0.50 20-27 31/10S	1,512,332.48	0.08	1,180,500.00	UNITED STATES 1.75 19-29 15/11S	1,060,230.66	0.06
2,074,300.00	UNITED STATES 0.50 21-26 28/02S	1,885,186.07	0.10	1,961,000.00	UNITED STATES 1.75 22-25 15/03S	1,875,657.28	0.10
1,859,300.00	UNITED STATES 0.625 20-27 30/11S	1,620,789.00	0.08	1,200,000.00	UNITED STATES 1.875 17-24 31/08S	1,159,128.00	0.06
469,000.00	UNITED STATES 0.625 20-27 31/03S	415,942.03	0.03	790,000.00	UNITED STATES 1.875 19-26 30/06S	744,266.90	0.04
2,080,500.00	UNITED STATES 0.625 20-27 31/12S	1,809,556.49	0.09	863,000.00	UNITED STATES 1.875 19-26 31/07S	811,824.10	0.05
2,896,300.00	UNITED STATES 0.625 20-30 15/05S	2,370,882.22	0.12	2,252,700.00	UNITED STATES 1.875 21-41 15/02S	1,685,312.45	0.09
3,729,900.00	UNITED STATES 0.625 20-30 15/08S	3,039,868.50	0.15	2,451,100.00	UNITED STATES 1.875 21-51 15/02S	1,674,787.60	0.09
2,202,000.00	UNITED STATES 0.625 21-24 15/10S	2,082,431.40	0.11	2,583,000.00	UNITED STATES 1.875 21-51 15/11S	1,758,868.02	0.09

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	USD				USD		
1,927,000.00	UNITED STATES 1.875 22-27 28/02S	1,798,276.40	0.09	1,677,000.00	UNITED STATES 2.75 22-29 31/05S	1,598,382.24	0.08
1,891,000.00	UNITED STATES 1.875 22-29 28/02S	1,718,011.32	0.09	3,952,000.00	UNITED STATES 2.75 22-32 15/08S	3,719,187.67	0.18
1,944,700.00	UNITED STATES 2 15-25 25/08S	1,860,844.54	0.09	1,895,000.00	UNITED STATES 2.750 14-24 15/02S	1,863,429.00	0.10
2,819,000.00	UNITED STATES 2 21-51 15/08S	1,982,997.36	0.10	1,411,100.00	UNITED STATES 2.750 17-47 15/08S	1,172,976.87	0.06
1,897,900.00	UNITED STATES 2.00 15-25 15/02S	1,824,508.21	0.09	947,000.00	UNITED STATES 2.875 13-43 15/05S	817,384.11	0.05
2,197,500.00	UNITED STATES 2.00 16-26 15/11S	2,066,858.62	0.10	839,200.00	UNITED STATES 2.875 15-45 15/08S	714,897.70	0.04
1,002,700.00	UNITED STATES 2.00 17-24 30/04S	975,005.43	0.05	540,600.00	UNITED STATES 2.875 16-46 15/11S	460,526.33	0.03
983,000.00	UNITED STATES 2.00 17-24 30/06S	953,588.64	0.05	846,000.00	UNITED STATES 2.875 18-25 30/04S	825,975.18	0.05
1,749,000.00	UNITED STATES 2.00 17-24 31/05S	1,699,538.28	0.09	1,041,000.00	UNITED STATES 2.875 18-25 30/11S	1,014,485.73	0.06
1,990,000.00	UNITED STATES 2.00 20-50 15/02S	1,410,412.50	0.07	879,000.00	UNITED STATES 2.875 18-25 31/05S	858,053.43	0.05
1,653,700.00	UNITED STATES 2.125 15-25 15/05S	1,589,883.72	0.08	908,000.00	UNITED STATES 2.875 18-25 31/07S	886,643.84	0.05
912,000.00	UNITED STATES 2.125 17-24 30/11S	881,110.56	0.05	2,419,000.00	UNITED STATES 2.875 18-28 15/05S	2,333,585.11	0.12
1,716,000.00	UNITED STATES 2.125 17-24 31/03S	1,674,438.48	0.09	2,189,500.00	UNITED STATES 2.875 18-28 15/08S	2,108,926.40	0.11
973,000.00	UNITED STATES 2.125 17-24 31/07S	944,150.55	0.05	1,812,600.00	UNITED STATES 2.875 19-49 15/05S	1,550,624.92	0.08
635,600.00	UNITED STATES 2.125 19-26 31/05S	604,067.89	0.04	1,350,000.00	UNITED STATES 2.875 22-25 15/06S	1,318,248.00	0.07
2,312,000.00	UNITED STATES 2.25 14-24 15/11S	2,239,125.76	0.11	1,444,000.00	UNITED STATES 2.875 22-29 30/04S	1,386,471.04	0.07
2,190,300.00	UNITED STATES 2.25 15-25 15/11S	2,102,009.00	0.11	3,884,000.00	UNITED STATES 2.875 22-32 15/05S	3,696,480.48	0.18
1,402,700.00	UNITED STATES 2.25 17-27 15/08S	1,402,569.86	0.07	2,326,000.00	UNITED STATES 2.875 22-52 15/05S	1,990,544.28	0.10
747,000.00	UNITED STATES 2.25 17-24 31/10S	723,857.94	0.04	492,700.00	UNITED STATES 3 15-45 15/11S	428,570.17	0.03
830,800.00	UNITED STATES 2.25 17-24 31/12S	803,541.46	0.05	2,050,000.00	UNITED STATES 3 22-24 30/06S	2,012,915.50	0.10
1,545,000.00	UNITED STATES 2.25 17-27 15/02S	1,463,887.50	0.08	1,578,000.00	UNITED STATES 3 22-24 31/07S	1,548,964.80	0.08
1,453,100.00	UNITED STATES 2.25 17-27 15/11S	1,367,163.67	0.07	1,695,000.00	UNITED STATES 3 22-25 15/07S	1,658,710.05	0.09
1,501,000.00	UNITED STATES 2.25 19-24 30/04S	1,463,475.00	0.08	541,000.00	UNITED STATES 3.00 12-42 15/05S	480,050.94	0.03
807,500.00	UNITED STATES 2.25 19-26 31/03S	772,301.07	0.05	1,007,000.00	UNITED STATES 3.00 14-44 15/11S	878,295.33	0.05
1,842,900.00	UNITED STATES 2.25 19-49 15/08S	1,385,344.78	0.07	976,800.00	UNITED STATES 3.00 17-47 15/02S	849,816.00	0.05
2,340,000.00	UNITED STATES 2.250 21-41 15/05S	1,858,474.80	0.09	1,131,800.00	UNITED STATES 3.00 17-47 15/05S	984,847.09	0.05
1,998,200.00	UNITED STATES 2.375 19-29 15/05S	1,864,420.51	0.10	820,000.00	UNITED STATES 3.00 18-25 30/09S	801,935.40	0.05
2,113,900.00	UNITED STATES 2.375 14-24 15/08S	2,057,585.70	0.10	1,488,300.00	UNITED STATES 3.00 18-48 15/02S	1,298,080.38	0.07
2,264,200.00	UNITED STATES 2.375 17-27 15/05S	2,150,627.73	0.11	1,765,400.00	UNITED STATES 3.00 19-49 15/02S	1,545,272.27	0.08
523,300.00	UNITED STATES 2.375 19-26 30/04S	501,959.83	0.03	557,000.00	UNITED STATES 3.00 15-45 15/05S	484,935.34	0.03
1,503,100.00	UNITED STATES 2.375 19-49 15/11S	1,161,385.25	0.06	1,004,000.00	UNITED STATES 3.00 18-25 31/10S	981,721.24	0.05
2,847,000.00	UNITED STATES 2.375 21-51 15/05S	2,185,955.07	0.11	1,510,300.00	UNITED STATES 3.00 18-48 15/08S	1,318,446.59	0.07
1,854,000.00	UNITED STATES 2.375 22-29 31/03S	1,730,875.86	0.09	406,600.00	UNITED STATES 3.125 11-41 15/11S	370,514.25	0.03
1,968,000.00	UNITED STATES 2.375 22-42 15/02S	1,582,094.88	0.08	545,300.00	UNITED STATES 3.125 12-42 15/02S	494,603.46	0.03
893,000.00	UNITED STATES 2.5 18-25 31/01S	867,013.70	0.05	790,900.00	UNITED STATES 3.125 13-43 15/02S	710,694.83	0.04
1,113,000.00	UNITED STATES 2.5 19-26 28/02S	1,072,308.72	0.06	975,000.00	UNITED STATES 3.125 14-44 15/08S	869,729.25	0.05
2,157,000.00	UNITED STATES 2.5 22-24 31/05S	2,108,036.10	0.11	1,570,000.00	UNITED STATES 3.125 22-27 31/08S	1,535,899.60	0.08
1,872,000.00	UNITED STATES 2.5 22-27 31/03S	1,788,059.52	0.09	1,342,000.00	UNITED STATES 3.125 22-29 31/08S	1,306,463.84	0.07
1,020,300.00	UNITED STATES 2.50 15-45 15/02S	813,852.50	0.05	2,348,300.00	UNITED STATES 3.1250 18-28 15/11S	2,289,216.78	0.11
806,800.00	UNITED STATES 2.50 16-46 15/02S	640,647.60	0.04	1,477,600.00	UNITED STATES 3.1250 18-48 15/05S	1,318,994.41	0.07
1,178,500.00	UNITED STATES 2.50 16-46 15/05S	935,245.81	0.05	1,573,000.00	UNITED STATES 3.25 22-24 31/08S	1,548,917.37	0.08
2,033,000.00	UNITED STATES 2.50 14-24 15/05S	1,987,725.09	0.10	1,746,000.00	UNITED STATES 3.25 22-27 30/06S	1,716,125.94	0.09
763,000.00	UNITED STATES 2.625 18-25 31/03S	742,467.67	0.04	1,689,000.00	UNITED STATES 3.25 22-29 30/06S	1,656,013.83	0.09
867,000.00	UNITED STATES 2.625 18-25 31/12S	838,961.22	0.05	1,738,000.00	UNITED STATES 3.25 22-42 15/05S	1,603,583.08	0.08
1,022,000.00	UNITED STATES 2.625 19-26 31/01S	988,621.48	0.06	746,900.00	UNITED STATES 3.375 14-44 15/05S	694,497.50	0.04
2,426,100.00	UNITED STATES 2.625 19-29 15/02S	2,300,622.11	0.12	1,612,100.00	UNITED STATES 3.375 18-48 15/11S	1,508,071.18	0.08
1,869,000.00	UNITED STATES 2.625 22-25 15/04S	1,816,294.20	0.09	1,403,000.00	UNITED STATES 3.375 22-42 15/08S	1,317,725.66	0.07
1,938,000.00	UNITED STATES 2.625 22-27 31/05S	1,858,367.58	0.09	1,548,000.00	UNITED STATES 3.5 23-28 31/01S	1,540,136.16	0.08
1,686,000.00	UNITED STATES 2.625 22-29 31/07S	1,594,585.08	0.08	1,400,000.00	UNITED STATES 3.5 23-30 31/01S	1,394,526.00	0.07
584,300.00	UNITED STATES 2.75 18-25 30/06S	568,599.86	0.04	1,241,000.00	UNITED STATES 3.5 23-33 15/02S	1,243,134.52	0.07
607,000.00	UNITED STATES 2.75 12-42 15/08S	516,047.12	0.03	361,100.00	UNITED STATES 3.50 09-39 15/02S	356,755.97	0.03
691,900.00	UNITED STATES 2.75 12-42 15/11S	586,385.25	0.04	960,800.00	UNITED STATES 3.625 13-43 15/08S	932,129.73	0.05
857,000.00	UNITED STATES 2.75 18-25 31/08S	833,363.94	0.05	875,700.00	UNITED STATES 3.625 14-44 15/02S	846,696.81	0.05
1,269,300.00	UNITED STATES 2.75 17-47 15/11S	1,056,095.68	0.06	564,000.00	UNITED STATES 3.625 23-53 15/02S	560,035.08	0.04
858,300.00	UNITED STATES 2.75 18-25 28/02S	836,945.49	0.05	971,900.00	UNITED STATES 3.75 13-43 15/11S	959,294.46	0.05
1,687,000.00	UNITED STATES 2.75 22-25 15/05S	1,642,986.17	0.09	397,000.00	UNITED STATES 3.75 11-41 15/08S	396,194.09	0.03
1,730,000.00	UNITED STATES 2.75 22-27 31/07S	1,666,076.50	0.09	510,500.00	UNITED STATES 3.875 10-40 15/08S	523,180.82	0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	USD				USD		
1,601,000.00	UNITED STATES 3.875 22-27 30/11S	1,617,890.55	0.08	100,000.00	UNITEDHEALTH GROUP 4.75 22-52 15/05S	97,450.00	0.00
1,347,000.00	UNITED STATES 3.875 22-27 31/12S	1,361,318.61	0.07	100,000.00	UNITEDHEALTH GROUP 5.35 22-33 15/02S	106,277.00	0.00
1,298,000.00	UNITED STATES 3.875 22-29 30/09S	1,319,494.88	0.07	100,000.00	UNITEDHEALTH GROUP 5.8 06-36 15/03S	109,269.00	0.00
989,000.00	UNITED STATES 3.875 22-29 30/11S	1,006,149.26	0.06	100,000.00	UNITEDHEALTH GROUP 5.875 22-53 15/02S	112,400.00	0.01
1,255,000.00	UNITED STATES 3.875 22-29 31/12S	1,277,740.60	0.07	50,000.00	UNUM GROUP 5.75 12-42 15/08S	45,456.00	0.00
1,631,000.00	UNITED STATES 3.875 23-26 15/01S	1,631,636.09	0.08	200,000.00	US BANCORP 2.375 16-26 22/07S	183,624.00	0.01
191,000.00	UNITED STATES 3.875 23-43 15/02S	192,701.79	0.01	200,000.00	US BANCORP 3.60 14-24 09/11S	193,788.00	0.01
1,616,000.00	UNITED STATES 4 22-25 15/12S	1,622,189.44	0.08	100,000.00	US BANCORP 4.967 22-33 22/07S	94,836.00	0.00
1,288,000.00	UNITED STATES 4 22-29 31/10S	1,319,195.36	0.07	200,000.00	US BANCORP 5.8500 22-33 21/10S	208,982.00	0.02
1,530,000.00	UNITED STATES 4 22-42 15/11S	1,571,600.70	0.08	200,000.00	US BANCORP 1.45 20-25 12/05S	184,472.00	0.01
1,090,000.00	UNITED STATES 4 23-26 15/02S	1,094,599.80	0.06	80,000.00	VALEO ENERGY 4.90 15-45 15/03S	73,154.40	0.00
1,577,000.00	UNITED STATES 4 23-28 29/02S	1,605,701.40	0.08	100,000.00	VALERO ENERGY 6.625 07-37 15/06S	109,343.00	0.00
1,232,000.00	UNITED STATES 4 23-30 28/02S	1,264,919.04	0.07	70,000.00	VENTAS REALTY LP 4.4000 18-29 15/01S	66,488.80	0.00
1,790,000.00	UNITED STATES 4.125 22-27 30/09S	1,823,974.20	0.09	100,000.00	VENTAS REALTY LP 4.00 18-28 01/03S	94,074.00	0.00
1,694,000.00	UNITED STATES 4.125 22-27 31/10S	1,726,812.78	0.09	100,000.00	VERIZON COMM 3.375 17-36 27/10A	101,101.55	0.00
3,726,000.00	UNITED STATES 4.125 22-32 15/11S	3,915,802.44	0.19	100,000.00	VERIZON COMM 1.875 19-30 19/09A	99,834.21	0.00
1,436,000.00	UNITED STATES 4.125 23-25 31/01S	1,435,669.72	0.08	100,000.00	VERIZON COMM 0.875 19-27 08/04A	98,241.16	0.00
488,000.00	UNITED STATES 4.375 09-39 15/05S	526,351.92	0.03	100,000.00	VERIZON COMM 1.125 21-35 19/09A	78,715.48	0.00
446,000.00	UNITED STATES 4.25 10-40 15/11S	478,473.26	0.03	200,000.00	VERIZON COMM 2.355 22-32 15/03S	164,090.00	0.01
1,660,000.00	UNITED STATES 4.25 22-24 30/09S	1,658,124.20	0.09	200,000.00	VERIZON COMM 2.55 21-31 21/03S31 22/03S	170,390.00	0.01
1,418,000.00	UNITED STATES 4.25 22-25 15/10S	1,429,188.02	0.08	200,000.00	VERIZON COMM 3.25 14-26 17/02A	215,684.23	0.02
1,697,000.00	UNITED STATES 4.25 23-24 31/12S	1,698,391.54	0.09	280,000.00	VERIZON COMM 4.016 19-29 03/12S	268,184.00	0.02
307,700.00	UNITED STATES 4.375 08-38 15/02S	336,836.11	0.03	200,000.00	VERIZON COMM 4.329 18-28 21/09S	197,442.00	0.01
501,700.00	UNITED STATES 4.375 09-39 15/11S	547,715.92	0.04	50,000.00	VERIZON COMM 4.4 14-34 01/11S	47,494.50	0.00
445,000.00	UNITED STATES 4.375 10-40 15/05S	485,259.15	0.03	200,000.00	VERIZON COMMUNICATIO 1.45 21-26 22/03S	184,062.00	0.01
326,800.00	UNITED STATES 4.375 11-41 15/05S	355,447.29	0.03	100,000.00	VERIZON COMMUNICATIO 2.65 20-40 20/11S	71,421.00	0.00
1,540,000.00	UNITED STATES 4.375 22-24 31/10S	1,541,740.20	0.08	100,000.00	VERIZON COMMUNICATIO 2.875 20-50 20/11S	66,739.00	0.00
1,472,000.00	UNITED STATES 4.5 22-24 30/11S	1,477,696.64	0.08	226,000.00	VERIZON COMMUNICATIO 2.987 21-56 30/04S	146,961.02	0.01
1,518,000.00	UNITED STATES 4.5 22-25 15/11S	1,540,527.12	0.08	50,000.00	VERIZON COMMUNICATIO 3 20-60 20/11S	32,067.00	0.00
335,800.00	UNITED STATES 4.50 06-36 15/02S	373,053.65	0.03	50,000.00	VERIZON COMMUNICATIO 3.15 20-30 20/03S	45,549.50	0.00
392,500.00	UNITED STATES 4.50 08-38 15/05S	434,941.03	0.03	200,000.00	VERIZON COMMUNICATIO 3.4 21-41 22/03S	159,198.00	0.01
633,000.00	UNITED STATES 4.50 09-39 15/08S	702,332.49	0.04	200,000.00	VERIZON COMMUNICATIO 3.55 21-51 22/03S	152,968.00	0.01
574,900.00	UNITED STATES 4.625 10-40 15/02S	646,400.31	0.04	100,000.00	VERIZON COMMUNICATIO 3.7 21-61 22/03S	74,762.00	0.00
1,121,000.00	UNITED STATES 4.625 23-25 28/02S	1,131,907.33	0.06	50,000.00	VERIZON COMMUNICATION 4.5 17-27 17/08S	33,443.06	0.00
217,800.00	UNITED STATES 4.75 07-37 15/02S	248,224.48	0.02	100,000.00	VERIZON COMMUNICATION 1.375 17-26 27/10A	100,945.33	0.00
499,000.00	UNITED STATES 4.75 11-41 15/02S	568,236.25	0.04	100,000.00	VERIZON COMMUNICATION 1.68 21-30 30/04S	80,727.00	0.00
275,800.00	UNITED STATES 5.00 07-37 15/05S	321,478.00	0.02	200,000.00	VERIZON COMMUNICATION 2.10 21-28 22/03S	178,198.00	0.01
184,800.00	UNITED STATES 5.375 01-31 15/02S	207,495.29	0.02	100,000.00	VERIZON COMMUNICATION 2.875 17-38 15/01A	93,699.80	0.00
175,000.00	UNITED STATES 6.125 99-29 15/08S	199,690.75	0.01	100,000.00	VERIZON COMMUNICATION 3.875 22-52 01/03S	80,850.00	0.00
247,000.00	UNITED STATES 6.25 99-30 15/05S	288,332.98	0.02	138,000.00	VERIZON COMMUNICATION 4.125 17-27 16/03S	136,878.06	0.01
200,000.00	UNITED STATES 6.5 96-26 15/11S	218,094.00	0.02	150,000.00	VERIZON COMMUNICATION 4.272 15-36 15/01S	139,372.50	0.01
30,000.00	UNITEDHEALTH GROUP 3.10 16-26 15/03S	29,025.00	0.00	100,000.00	VERIZON COMMUNICATION 4.50 17-33 10/08S	96,634.00	0.00
50,000.00	UNITEDHEALTH GROUP 3.75 17-47 15/10S	41,924.00	0.00	100,000.00	VERIZON COMMUNICATION 4.812 17-39 15/03S	95,688.00	0.00
100,000.00	UNITEDHEALTH GROUP 4.75 15-45 15/07S	98,488.00	0.00	100,000.00	VERIZON COMMUNICATION 4.862 15-46 21/08S	95,187.00	0.00
100,000.00	UNITEDHEALTH GROUP 6.875 08-38 15/02S	120,792.00	0.01	100,000.00	VF CORP 2.95 20-30 23/04S	84,187.00	0.00
30,000.00	UNITEDHEALTH GROUP 3.375 17-27 15/04S	28,883.40	0.00	50,000.00	VIACOMCBS INC 4.85 12-42 01/07S	38,155.00	0.00
100,000.00	UNITEDHEALTH GROUP 3.7 19-49 15/08	81,799.00	0.00	70,000.00	VIATRIS 4.0% 21-50 22/06S	46,043.90	0.00
30,000.00	UNITEDHEALTH GROUP 4.625 15-35 15/07S	30,154.20	0.00	100,000.00	VIATRIS INC 2.7 21-30 22/06S	81,498.00	0.00
200,000.00	UNITEDHEALTH GROUP 5.3 22-30 15/02S	210,674.00	0.02	100,000.00	VIATRIS INC 2.25 16-24 22/11A	105,724.62	0.00
220,000.00	UNITEDHEALTH GROUP 3.75 15-25 15/07S	217,560.20	0.02	100,000.00	VICI PROPERTIES 5.1250 22-32 15/05S	94,529.00	0.00
200,000.00	UNITEDHEALTH GROUP 3.85 18-28 15/06S	195,478.00	0.01	100,000.00	VICI PROPERTIES LP 4.75 22-28 15/02S	95,687.00	0.00
50,000.00	UNITEDHEALTH GROUP 3.875 19-59 15/08S	40,234.00	0.00	50,000.00	VICI PROPERTIES LP 5.625 22-52 15/05S	45,018.50	0.00
100,000.00	UNITEDHEALTH GROUP 2.3 21-31 15/05S	85,710.00	0.00	50,000.00	VICI PROPERTIES LP 4.95 22-30 15/02S/02S	47,252.50	0.00
162,000.00	UNITEDHEALTH GROUP 2.75 20-40 15/05S	122,723.10	0.01	100,000.00	VIRGINIA ELEC & 2.9500 21-51 15/11S	68,473.00	0.00
100,000.00	UNITEDHEALTH GROUP 3.25 21-51 15/05S	75,220.00	0.00	70,000.00	VIRGINIA ELEC & PO 3.80 17-47 15/09S	55,923.00	0.00
100,000.00	UNITEDHEALTH GROUP 4.2 22-32 15/05S	97,863.00	0.00	100,000.00	VIRGINIA ELEC POWER 8.875 08-38 15/11S	138,527.00	0.01
100,000.00	UNITEDHEALTH GROUP 4.25 18-48 19/06S	89,975.00	0.00	100,000.00	VIRGINIA ELECTRIC 2.45 20-50 15/12S	61,717.00	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	VIRGINIA ELECTRIC 3.5 17-27 15/03S	96,204.00	0.00	200,000.00	WELLTOWER OP INC 4.00 15-25 01/06S	193,886.00	0.01
180,000.00	VISA INC 3.15 15-25 14/12S	174,823.20	0.01	50,000.00	WELLTOWER OP INC 4.25 16-26 01/04S	49,020.50	0.00
30,000.00	VISA INC 4.15 15-35 14/12S	29,548.50	0.00	100,000.00	WELLTOWER OP INC 4.95 18-48 01/09S01/09S	86,050.00	0.00
100,000.00	VISA INC 4.30 15-45 14/12S	96,385.00	0.00	200,000.00	WESTERN DIGITAL CORP 2.85 21-29 01/02S	162,836.00	0.01
200,000.00	VISA INC 1.9000 20-27 15/04S	184,494.00	0.01	100,000.00	WESTERN UNION C 2.8500 19-25 10/01S	95,447.00	0.00
100,000.00	VISA INC 2.0000 20-50 15/08S	63,153.00	0.00	100,000.00	WESTLAKE CORP 3.1250 21-51 15/08S	63,812.00	0.00
100,000.00	VISA INC 2.0500 20-30 15/04S	87,297.00	0.00	15,000.00	WEYERHAEUSER CO 7.375 02-32 15/03S	17,209.05	0.00
100,000.00	VISA INC 2.7000 20-40 15/04S	79,084.00	0.00	200,000.00	WILLIAMS COMPAN 4.6500 22-32 15/08S	192,684.00	0.01
200,000.00	VMWARE INC 1.4 21-26 02/08S	176,864.00	0.01	100,000.00	WILLIAMS COS INC 5.3 22-52 15/08S	94,417.00	0.00
100,000.00	VMWARE INC 2.2 21-31 02/08S	79,010.00	0.00	100,000.00	WILLIAMS PARTNERS 4.85 18-48 01/03S	88,491.00	0.00
100,000.00	VMWARE INC 4.65 20-27 07/04S	98,684.00	0.00	70,000.00	WILLIAMS PARTNERS 5.10 15-45 15/09S	64,257.90	0.00
100,000.00	VONTIER 2.95 21-31 01/04S	79,593.00	0.00	100,000.00	WILLIAMS PARTNERS 6.30 10-40 15/03S	105,248.00	0.00
100,000.00	VULCAN MATERIALS C 4.5 17-47 15/06S	88,957.00	0.00	100,000.00	WILLIAMS PARTNERS 3.75 17-27 15/06S	96,011.00	0.00
50,000.00	WABTEC 4.7000 18-28 15/09S	49,105.50	0.00	100,000.00	WILLIS NORTH AMERICA 2.95 19-29 15/09S9S	87,641.00	0.00
100,000.00	WABTEC CORP 3.45 17-26 15/11S	93,992.00	0.00	100,000.00	WP CAREY 4.60 14-24 01/04S	97,885.00	0.00
50,000.00	WABTEC CORP 4.45 18-24 15/03S	49,333.50	0.00	100,000.00	WRKCO INC 4.9 18-29 15/03S	98,364.00	0.00
100,000.00	WAL MART STORES REGS 5.625 09-34 27/03S	137,066.79	0.01	100,000.00	WRKCO INC 3 20-33 03/06S	82,022.00	0.00
100,000.00	WALGREENS BOOTS 2.125 14-26 20/11A	101,064.83	0.00	100,000.00	WW GRAINGER INC 4.60 15-45 15/06S	95,501.00	0.00
100,000.00	WALGREENS BOOTS 3.80 14-24 18/11S	98,170.00	0.00	100,000.00	XCEL ENERGY INC 4 18-28 15/06S	97,243.00	0.00
21,000.00	WALGREENS BOOTS ALLI 4.1 20-50 15/04S	15,704.64	0.00	150,000.00	XCEL ENERGY INC 3.4 20-30 01/04S	137,005.50	0.01
100,000.00	WALMART 4.5 22-52 09/09S	99,929.00	0.00	80,000.00	XYLEM INC 2.25 20-31 26/06S	67,357.60	0.00
100,000.00	WALMART INC 2.85 19-24 08/07S	97,878.00	0.00	100,000.00	ZIMMER BIOMET 2.6 21-31 24/11S	83,472.00	0.00
100,000.00	WALMART INC 3.70 18-28 26/06S	99,061.00	0.00	100,000.00	ZIMMER BIOMET HLDG 1.164 19-27 15/11A	96,593.01	0.00
200,000.00	WALMART INC 4.05 18-48 29/06S	186,020.00	0.01	100,000.00	ZIMMER HOLD 3.55 15-25 01/04S	96,978.00	0.00
200,000.00	WALMART INC 1.8000 21-31 22/09S	169,134.00	0.01	100,000.00	ZOETIS 4.50 15-25 13/11S	99,520.00	0.00
100,000.00	WALMART INC 3.2500 19-29 08/07S	95,423.00	0.00	50,000.00	ZOETIS 4.70 13-43 01/02S	46,767.50	0.00
200,000.00	WAL-MART INC 3.30 14-24 22/04S	198,132.00	0.01	100,000.00	ZOETIS INC 3.00 17-27 12/09S	94,716.00	0.00
100,000.00	WALMART INC 4.1500 22-32 09/09S	100,749.00	0.00	50,000.00	3M CO 2.65 20-25 15/04S	47,896.00	0.00
100,000.00	WAL-MART STORES INC 4.875 09-29 21/09A	117,977.61	0.01	100,000.00	3M CO 4.0 18-48 14/09S	85,008.00	0.00
200,000.00	WALT DISNEY CO 3.5 20-40 13/05S	169,646.00	0.01	100,000.00	3M CO 1.5 14-26 09/11A	101,009.43	0.00
100,000.00	WALT DISNEY CO 4.625 20-40 23/03S	97,772.00	0.00	100,000.00	3M CO 3.25 19-49 26/08S	74,546.00	0.00
50,000.00	WALT DISNEY COM 3.7000 19-25 15/10S	49,176.00	0.00	30,000.00	3M CO 5.7 07-37 15/03S	32,332.20	0.00
4,000.00	WALT DISNEY COM 6.4000 19-35 15/12S	4,605.92	0.00	100,000.00	7-ELEVEN INC 1.8000 21-31 10/02S	79,182.00	0.00
100,000.00	WALT DISNEY COMPANY 2.95 17-27 15/06S	94,996.00	0.00				
300,000.00	WALT DISNEY COMPANY 2.6500 20-31 13/01S	264,765.00	0.02		<b>Uruguay</b>	<b>719,544.08</b>	<b>0.03</b>
50,000.00	WASTE MANAGEMENT INC 4.15 19-49 15/07S	44,962.00	0.00	100,000.00	URUGUAY 4.375 15-27 27/10S	100,440.00	0.00
100,000.00	WASTE MANAGEMENT INC 4.1 15-45 01/03S03S	88,830.00	0.00	133,333.33	URUGUAY 4.50 13-24 14/08S	133,353.33	0.01
100,000.00	WEC ENERGY GROU 1.3750 20-27 15/10S	86,762.00	0.00	461.00	URUGUAY 4.125 12-45 20/11S	424.34	0.00
50,000.00	WELLS FARGO 5.375 13-43 02/11S	47,855.50	0.00	81,791.00	URUGUAY 4.375 19-31 23/01S	81,351.78	0.00
100,000.00	WELLS FARGO & CO 3.874 15-25 21/05S	71,895.53	0.00	98,675.00	URUGUAY 4.975 18-55 20/04S	97,138.63	0.00
100,000.00	WELLS FARGO CO FL.R 20-30 04/05A	93,906.22	0.00	180,000.00	URUGUAY 5.10 14-50 18/06S	181,296.00	0.01
70,000.00	WELLS FARGO & CO 4.40 16-46 14/06S	57,722.00	0.00	100,000.00	URUGUAY 7.625 06-36 21/03S	125,540.00	0.01
200,000.00	WELLS FARGO & COMP 3.00 16-26 22/04S	188,998.00	0.01				
200,000.00	WELLS FARGO & COMP 3 16-26 23/10S	186,992.00	0.01		<b>Venezuela</b>	<b>235,168.50</b>	<b>0.01</b>
100,000.00	WELLS FARGO 4.65 14-44 04/11S	86,360.00	0.00	200,000.00	ANDEAN DEV CORP 1.25 21-24 26/10S	188,778.00	0.01
30,000.00	WELLS FARGO 4.90 15-45 17/11S	26,690.70	0.00	50,000.00	ANDEAN DEV CORP 1.625 20-25 23/09S	46,390.50	0.00
100,000.00	WELLS FARGO AND CO 1.375 16-26 26/10A	99,361.28	0.00				
100,000.00	WELLS FARGO CO 1.625 15-25 02/06A	103,450.69	0.00		<b>Floating rate bonds</b>	<b>34,337,959.37</b>	<b>1.57</b>
70,000.00	WELLS FARGO CO 3.90 15-45 01/05S	56,581.70	0.00		<b>Australia</b>	<b>357,297.00</b>	<b>0.02</b>
160,000.00	WELLS FARGO SUB 4.30 15-27 22/07S	155,152.00	0.01	200,000.00	WESTPAC BANKING FL.R 16-32 23/11S	189,858.00	0.02
200,000.00	WELLS FARGO SUB 5.606 14-44 15/01S	195,070.00	0.01	100,000.00	WESTPAC BANKING CORP FL.R 20-35 16/11S	78,014.00	0.00
100,000.00	WELLS FARGO 0.50 19-24 26/04A	104,972.80	0.00	100,000.00	WESTPAC BANKING CORP FL.R 19-34 24/07SS	89,425.00	0.00
100,000.00	WELLS FARGO 1.00 16-27 02/02A	97,087.34	0.00				
30,000.00	WELLS FARGO 163 4.75 16-46 07/12S	26,051.70	0.00		<b>Austria</b>	<b>380,989.76</b>	<b>0.02</b>
200,000.00	WELLS FARGO 4.10 14-26 03/06S	193,680.00	0.01	100,000.00	ERSTE GROUP BANK AG FL.R 21-32 15/11A	88,010.06	0.00
200,000.00	WELLS FARGO 4.15 19-29 24/01S	191,338.00	0.01	100,000.00	ERSTE GROUP BANK AG FL.R 20-28 16/11A	92,292.84	0.00
100,000.00	WELLTOWER INC 2.75 20-31 30/06S	82,915.00	0.00	100,000.00	OMV AG FL.R 20-XX 01/09A	89,161.69	0.00

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
100,000.00	OMV AG FL.R 15-XX 09/12A	111,525.17	0.02	100,000.00	GERMANY FL.R 20-30 10/01A	90,056.92	0.00
	<b>Belgium</b>	<b>103,383.32</b>	<b>0.00</b>	100,000.00	HANNOVER RUECK SE FL.R 19-39 09/10A	83,936.96	0.00
100,000.00	KBC GROUPE SA FL.R 17-29 18/09A	103,383.32	0.00	100,000.00	HANNOVER RUECK SE FL.R 20-40 08/07A	84,231.38	0.00
	<b>Canada</b>	<b>280,508.98</b>	<b>0.01</b>	100,000.00	ING DIBA AG 0.625-22-29 25/02A	94,430.97	0.00
100,000.00	BANK OF MONTREAL FL.R 22-37 10/01S	79,867.00	0.00	100,000.00	MERCK KGAA FL.R 19-79 25/06A	102,752.10	0.01
100,000.00	CANADIAN IMPERI FL.R 19-29 19/06S	71,418.93	0.00	100,000.00	MUENCHENER RUECK FL.R 20-41 26/05A	81,359.89	0.00
40,000.00	CANADIAN NATL RESO FL.R 17-47 30/06S	36,174.80	0.00	100,000.00	MUENCHENER RUECK FL.R 21-42 26/05A	76,438.28	0.00
130,000.00	TORONTO DOMINION BANK FL.R 17-29 25/07S	93,048.25	0.01		<b>Ireland</b>	<b>289,568.59</b>	<b>0.01</b>
	<b>Denmark</b>	<b>357,877.18</b>	<b>0.02</b>	100,000.00	BANK OF IRELAND GRP FL.R 21-27 10/03A	95,720.59	0.00
100,000.00	DANSKE BANK A/S FL.R 19-25 27/08A	102,918.33	0.00	200,000.00	CLOVERIE PLC ZURICH FL.R 16-46 24/06S	193,848.00	0.01
100,000.00	DANSKE BANK A/S FL.R 19-30 12/02A	100,620.48	0.00		<b>Italy</b>	<b>676,042.42</b>	<b>0.03</b>
150,000.00	ORSTED FL.R 17-XX 24/11A	154,338.37	0.02	100,000.00	ASSICURAZ GENERALI FL.R 15-47 27/10A	108,467.91	0.01
	<b>Finland</b>	<b>83,833.74</b>	<b>0.00</b>	100,000.00	ENEL SPA FL.R 21-XX 08/09A	77,946.27	0.00
100,000.00	SAMPO PLC FL.R 20-52 03/09A	83,833.74	0.00	100,000.00	ENI SPA FL.R 20-XX 13/10A	90,456.74	0.00
	<b>France</b>	<b>2,671,488.60</b>	<b>0.12</b>	100,000.00	ENI SPA FL.R 21-XX 11/05A	83,989.10	0.00
100,000.00	AXA SA FL.R 14-54 16/01A	116,265.11	0.02	100,000.00	MEDIOBANCA FL.R 22-29 07/02A	108,535.27	0.01
100,000.00	AXA SA FL.R 22-42 10/07A	80,986.15	0.00	100,000.00	UNICREDIT SPA FL.R 20-26 16/06A	101,813.40	0.00
100,000.00	AXA SA FL.R 18-49 28/05A	96,966.74	0.00	100,000.00	UNICREDIT SPA FL.R 19-25 25/06A	104,833.73	0.01
100,000.00	AXA SA FL.R 16-47 06/07A	101,254.96	0.00		<b>Japan</b>	<b>960,874.00</b>	<b>0.04</b>
100,000.00	BFCM EMTN FL.R 14-24 18/03Q	107,534.65	0.01	200,000.00	MITSUBISHI UFJ -28 19/01S	179,592.00	0.01
100,000.00	BFCM FL.R 22-32 16/06A	104,326.36	0.00	200,000.00	MITSUBISHI UFJ FL.R -25 19/07S	188,332.00	0.01
200,000.00	BNP PAR FL.R 21-27 13/01S	176,840.00	0.02	200,000.00	MITSUBISHI UFJ FINAN FL.R 22-33 20/07S	197,278.00	0.01
100,000.00	BNP PARIBAS FL.R 19-27 23/01A	102,395.74	0.00	200,000.00	MIZUHO FIN GROUP FL.R 22-33	203,110.00	0.00
100,000.00	BNP PARIBAS FL.R 20-29 17/04A	93,031.63	0.00	200,000.00	MIZUHO FINANZIA FL.R 19-25 16/07S	192,562.00	0.01
100,000.00	BNP PARIBAS SA FL.R 21-30 19/01A	87,190.87	0.00		<b>Luxembourg</b>	<b>30,420.60</b>	<b>0.00</b>
100,000.00	BNP PARIBAS SA FL.R 22-28 25/07A	102,000.27	0.00	100,000.00	AROUNDTOWN SA FL.R 21-XX 15/07A12A	30,420.60	0.00
100,000.00	CNP ASSURANCES FL.R 15-47 10/06A	106,205.92	0.01		<b>Netherlands</b>	<b>1,931,983.31</b>	<b>0.09</b>
100,000.00	CREDIT AGRICOLE FL.R 16-48 27/09A	103,466.98	0.00	100,000.00	COOPERATIEVE RABOBAN FL.R 20-28 05/05A	95,912.89	0.00
100,000.00	CREDIT AGRICOLE FL.R 21-29 21/09A	89,435.48	0.00	100,000.00	IBERDROLA INTL BV FL.R 18-XX XX/XXA	106,467.75	0.00
100,000.00	CREDIT AGRICOLE SA FL.R 22-27 22/04A	101,329.93	0.00	100,000.00	IBERDROLA INTL BV FL.R 20-XX 28/04A	97,689.24	0.00
100,000.00	ENGIE SA FL.R 19-XX 28/02AA	104,999.96	0.01	100,000.00	IBERDROLA INTL BV FL.R 20-XX 28/04A	88,590.22	0.00
100,000.00	GROUPAMA SA FL.R 14-XX 28/05A	109,394.66	0.01	100,000.00	IBERDROLA INTL BV FL.R 21-XX 09/02A12A	83,290.52	0.00
160,000.00	ORANGE SA FL.R 01-31 01/03S	201,161.60	0.02	200,000.00	ING GROEP NV FL.R 21-32 16/11A	179,468.50	0.02
200,000.00	ORANGE SA FL.R 14-26 01/10AA	216,225.28	0.02	200,000.00	ING GROEP NV FL.R 22-33 28/03S	182,726.00	0.02
100,000.00	SOGECAP SA FL.R 14-XX 18/02A14-49 29/12A	102,865.08	0.00	100,000.00	ING GROEP NV FL.R 21-28 29/09A	90,948.90	0.00
100,000.00	TOTALENERGIES SE FL.R 21-XX 25/01A	78,562.28	0.00	100,000.00	ING GROUP NV FL.R 20-31 26/05A	99,419.96	0.00
100,000.00	TOTALENERGIES SE FL.R 15-XX 26/02A	102,753.19	0.00	100,000.00	ING GROUP NV FL.R 22-27 16/02A	99,589.44	0.00
100,000.00	TOTALENERGIES SE FL.R 16-XX 06/10A	102,848.79	0.00	100,000.00	NN GROUP NV FL.R 14-XX 15/07A	104,168.83	0.00
100,000.00	UNIBAIL-RODAMCO FL.R 18-XX 25/04A	83,446.97	0.00	100,000.00	NN GROUP NV FL.R 14-44 08/04A	107,489.02	0.01
	<b>Germany</b>	<b>1,858,277.09</b>	<b>0.08</b>	100,000.00	VOLKSWAGEN INTL FIN FL.R 14-26 24/03A	104,328.54	0.00
100,000.00	ALLIANZ SE FL.R 19-49 25/09A	85,886.04	0.00	200,000.00	VOLKSWAGEN INTL FIN FL.R 17-XX 14/06A	196,097.71	0.02
100,000.00	ALLIANZ SE FL.R 22-38 07/09A	105,962.55	0.01	200,000.00	VOLKSWAGEN INTL FIN FL.R 20-XX 17/06A	204,906.64	0.02
100,000.00	ALLIANZ SE FL.R 22-52 05/07A	99,982.74	0.01	100,000.00	VOLKSWAGEN INTL FIN FL.R 22-XX 28/03A3A	90,889.15	0.00
100,000.00	ALLIANZ SE FL.R 14-24 19/08A	105,985.37	0.01		<b>Norway</b>	<b>192,857.91</b>	<b>0.01</b>
100,000.00	ALLIANZ SE FL.R 20-50 22/05A	88,613.03	0.00	200,000.00	DNB BANK ASA 0.375 22-28 18/01A	192,857.91	0.01
100,000.00	DEUTSCHE BAHN FINANCE FL.R 19-XX 18/10A	86,598.75	0.00		<b>Spain</b>	<b>299,203.98</b>	<b>0.01</b>
100,000.00	DEUTSCHE BANK A FL.R 22-28 23/02A	94,134.38	0.00	100,000.00	CAIXABANK SA FL.R 20-26 10/07A	101,308.20	0.00
100,000.00	DEUTSCHE BANK AG FL.R 20-25 19/11A	100,391.24	0.01	100,000.00	CAIXABANK SA FL.R 21-31 18/03A	95,164.33	0.00
100,000.00	DEUTSCHE BANK AG FL.R 20-30 19/11A	85,277.63	0.00	100,000.00	CAIXABANK SA FL.R 22-26 13/04A	102,731.45	0.01
100,000.00	DEUTSCHE BK FL.R 22-30 05/09A	103,707.08	0.01		<b>Switzerland</b>	<b>992,038.54</b>	<b>0.05</b>
100,000.00	ENBW ENERGIE FL.R 19-79 05/11A	100,904.04	0.01	100,000.00	CREDIT SUISSE GROUP FL.R 22-26 13/10A	99,001.67	0.00
100,000.00	ENBW ENERGIE B-W AG FL.R 19-79 05/08A	90,626.23	0.00	100,000.00	CREDIT SUISSE GROUP FL.R 19-27 24/06A	93,829.08	0.00
100,000.00	FRESENIUS SE CO. KG 0.375 20-26 28/09A	97,001.51	0.01				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	CREDIT SUISSE GROUP FL.R 20-31 01/04S	176,258.00	0.02	100,000.00	BANK OF AMERICA CORP FL.R 17-48 20/01S	88,550.00	0.00
100,000.00	CREDIT SUISSE GROUP FL.R 17-25 17/07A	101,645.01	0.00	50,000.00	BANK OF AMERICA CORP FL.R 18-26 23/01S	48,093.50	0.00
100,000.00	CREDIT SUISSE GROUP FL.R 20-26 02/04A	102,686.91	0.00	400,000.00	BANK OF AMERICA CORP FL.R 18-28 20/12S	371,944.00	0.03
100,000.00	CREDIT SUISSE GROUP FL.R 20-28 14/01A	90,056.92	0.00	100,000.00	BANK OF AMERICA CORP FL.R 18-29 23/07S	96,247.00	0.00
100,000.00	CREDIT SUISSE GROUP FL.R 22-29 01/03A	118,891.31	0.01	200,000.00	BANK OF AMERICA CORP FL.R 19-26 09/05A	203,014.04	0.02
200,000.00	UBS GROUP SA FL.R 18-25 17/04A	209,669.64	0.02	200,000.00	BANK OF AMERICA CORP FL.R 19-27 23/04S	190,620.00	0.01
	<b>United Kingdom</b>	<b>5,018,554.11</b>	<b>0.23</b>	100,000.00	BANK OF AMERICA CORP FL.R 19-30 07/02S	93,641.00	0.00
50,000.00	AVIVA PLC FL.R 04-26 16/11A	61,546.33	0.00	100,000.00	BANK OF AMERICA CORP FL.R 19-30 23/07S	88,831.00	0.00
100,000.00	AVIVA PLC FL.R 08-58 20/05S	128,452.59	0.01	100,000.00	BANK OF AMERICA CORP FL.R 19-40 23/04S	86,774.00	0.00
200,000.00	BARCLAYS FL.R 22-28 02/11S	211,770.00	0.01	100,000.00	BANK OF AMERICA CORP FL.R 19-50 15/03S	86,226.00	0.00
200,000.00	BARCLAYS FL.R 22-33 02/11S	220,874.00	0.02	200,000.00	BANK OF AMERICA CORP FL.R 20-26 19/06S	182,800.00	0.01
100,000.00	BARCLAYS PLC FL.R 22-27 31/01A	103,481.10	0.00	100,000.00	BANK OF AMERICA CORP FL.R 20-29 31/03A	106,341.72	0.00
100,000.00	BARCLAYS PLC FL.R 22-28 28/01A	93,485.76	0.00	200,000.00	BANK OF AMERICA CORP FL.R 21-32 20/10S	163,484.00	0.01
200,000.00	BARCLAYS PLC FL.R 21-42 10/03S	142,770.00	0.01	100,000.00	BANK OF AMERICA CORP FL.R 22-28 10/11S	104,539.00	0.00
200,000.00	BARCLAYS PLC FL.R 19-25 07/05S	194,618.00	0.01	200,000.00	BANK OF AMERICA CORP FL.R 22-33 22/07S	197,556.00	0.02
100,000.00	BARCLAYS PLC FL.R 21-32 12/05A	80,997.02	0.00	100,000.00	BANK OF AMERICA CORP FL.R 22-37 08/03S	85,847.00	0.00
100,000.00	BP CAPITAL MARKETS FL.R 20-XX 22/06A	111,046.15	0.01	300,000.00	BANK OF AMERICA CORP FL.R 23-27 20/01S	299,349.00	0.02
100,000.00	BP CAPITAL MARKETS FL.R 20-XX 22/06A	100,367.34	0.00	100,000.00	BANK OF AMERICA FL.R 20-31 13/02S	84,747.00	0.00
50,000.00	BRITISH TELECOM FL.R 00-30 15/12S	62,559.00	0.00	50,000.00	BANK OF NEW YORK MEL FL.R 22-28 13/06S	48,620.50	0.00
200,000.00	HSBC HOLDINGS PLC FL.R 19-25 11/03S	195,668.00	0.01	50,000.00	BANK OF NEW YORK MEL FL.R 22-33 13/06S	47,893.00	0.00
200,000.00	HSBC HOLDINGS PLC FL.R 22-28 03/11S	213,774.00	0.01	200,000.00	CAPITAL ONE FIN CORP FL.R 22-28 10/05S	192,258.00	0.01
100,000.00	HSBC HOLDINGS PLC FL.R 17-26 13/11A	112,679.47	0.01	400,000.00	CITIGROUP INC FL.R 20-26 08/04S	382,468.00	0.03
224,000.00	HSBC HOLDINGS PLC FL.R 18-26 12/09S	214,345.60	0.01	200,000.00	CITIGROUP INC FL.R 20-31 31/03S	190,262.00	0.01
200,000.00	HSBC HOLDINGS PLC FL.R 19-30 22/05S	180,748.00	0.01	200,000.00	CITIGROUP INC FL.R 19-25 24/04S	195,020.00	0.01
200,000.00	HSBC HOLDINGS PLC FL.R 21-27 22/11S	177,110.00	0.01	100,000.00	CITIGROUP INC FL.R 22-33 25/01S	84,861.00	0.00
100,000.00	HSBC HOLDINGS PLC FL.R 22-27 15/06A	104,438.26	0.00	400,000.00	CITIGROUP INC FL.R 17-28 10/01S	382,900.00	0.03
200,000.00	HSBC HOLDINGS PLC FL.R 22-28 09/06S	193,668.00	0.01	100,000.00	CITIGROUP INC FL.R 19-27 08/10A	95,503.30	0.00
200,000.00	HSBC HOLDINGS PLC FL.R 22-28 11/08S	198,336.00	0.01	100,000.00	CITIGROUP INC FL.R 19-30 20/03S	93,387.00	0.00
200,000.00	HSBC HOLDINGS PLC FL.R 22-33 29/03S	182,364.00	0.01	200,000.00	CITIGROUP INC FL.R 20-31 03/06S	168,800.00	0.01
100,000.00	LEGAL & GENERAL FL.R 18-48 14/11S	116,095.72	0.01	200,000.00	CITIGROUP INC FL.R 21-27 09/06S	177,708.00	0.01
200,000.00	LLOYDS BANKING FL.R 22-26 11/08S	194,594.00	0.01	200,000.00	CITIGROUP INC FL.R 21-32 04/05S	165,710.00	0.01
200,000.00	LLOYDS BANKING GR FL.R 17-28 07/11S	182,900.00	0.01	200,000.00	CITIGROUP INC FL.R 17-28 24/07S	189,452.00	0.01
100,000.00	LLOYDS BANKING GROUP FL.R 22-30 24/08A	101,200.65	0.00	100,000.00	CITIGROUP INC FL.R 18-26 24/07A	102,192.57	0.00
100,000.00	NATWEST GROUP PLC FL.R 18-26 02/03A	103,427.87	0.00	100,000.00	CITIGROUP INC FL.R 22-28 22/09A	106,767.61	0.00
200,000.00	NATWEST GROUP PLC FL.R 19-25 22/03S	196,034.00	0.01	200,000.00	CITIGROUP INC FL.R 22-33 17/03S	179,340.00	0.01
100,000.00	NATWEST GROUP PLC FL.R 22-28 06/09A	106,724.15	0.00	200,000.00	DEUTSCHE BANK AG NEW FL.R 19-25 26/11S	189,080.00	0.01
100,000.00	PRUDENTIAL SUB FL.R 13-63 19/12S	108,795.84	0.00	200,000.00	DEUTSCHE BANK AG NEW FL.R 21-27 16/11S	169,246.00	0.01
100,000.00	ROYAL BK SCOTLN FL.R 18-26 19/09A	115,149.85	0.01	200,000.00	DEUTSCHE BANK AG NEW Y FL.R 22-28 07/01S	170,364.00	0.01
100,000.00	SANTANDER FL.R 18-26 08/05A	114,940.90	0.01	200,000.00	DEUTSCHE BK NEW YORK FL.R 22-26 14/07S	194,078.00	0.01
100,000.00	SSE PLC FL.R 20-XX 14/04A 20-XX XX/XXA	113,140.65	0.01	100,000.00	ENTERPRISE PRODS E FL.R 17-77 16/08S	85,061.00	0.00
100,000.00	STANDARD CHARTERED FL.R 20-28 16/01A	94,753.65	0.00	100,000.00	FIFT TH FL.R 22-30 28/07S	92,285.00	0.00
100,000.00	STANDARD CHARTERED FL.R 20-30 09/06A	101,805.80	0.00	100,000.00	GOLDMAN SACHS GROUP FL.R 17-38 31/10S	86,452.00	0.00
100,000.00	SWISS RE FINANCE UK FL.R 20-52 04/06A6A	83,892.41	0.00	200,000.00	GOLDMAN SACHS GROUP FL.R 18-29 01/05S	190,868.00	0.01
	<b>United States of America</b>	<b>17,852,760.24</b>	<b>0.83</b>	200,000.00	GOLDMAN SACHS GROUP FL.R 21-27 09/03S	178,772.00	0.01
100,000.00	AMERICAN EXPRESS CO FL.R 22-33 26/05S	98,289.00	0.00	200,000.00	GOLDMAN SACHS GROUP FL.R 21-27 21/10S	178,606.00	0.01
50,000.00	AMEX 4.42 22-33 03/08S	47,938.00	0.00	100,000.00	GOLDMAN SACHS GROUP FL.R 21-32 21/10S	82,467.00	0.00
200,000.00	BANK OF AMERICA CORP FL.R 17-25 01/10S	192,590.00	0.01	200,000.00	GOLDMAN SACHS GROUP FL.R 22-28 23/08S	195,664.00	0.01
100,000.00	BANK OF AMERICA CORP FL.R 17-38 24/04S	89,975.00	0.00	200,000.00	GOLDMAN SACHS GROUP FL.R 22-28 24/02S	182,600.00	0.01
100,000.00	BANK OF AMERICA CORP FL.R 20-31 23/07S	80,171.00	0.00	200,000.00	GOLDMAN SACHS GROUP FL.R 22-33 24/02S	171,412.00	0.01
250,000.00	BANK OF AMERICA CORP FL.R 20-41 19/06S	176,730.00	0.01	100,000.00	GOLDMAN SACHS GROUP FL.R 22-43 24/02S	77,028.00	0.00
200,000.00	BANK OF AMERICA CORP FL.R 20-51 20/03S	163,588.00	0.01	200,000.00	JPMORGAN CHASE & CO FL.R 17-25 01/03S	195,754.00	0.01
100,000.00	BANK OF AMERICA CORP FL.R 21-31 22/03A	86,054.45	0.00	50,000.00	JPMORGAN CHASE & CO FL.R 17-38 24/07S	44,024.00	0.00
200,000.00	BANK OF AMERICA CORP 2.687 21-32 22/04S	167,002.00	0.01	50,000.00	JPMORGAN CHASE & CO FL.R 17-48 22/02S	43,641.50	0.00
200,000.00	BANK OF AMERICA CORP FL.R 21-29 14/06S	172,082.00	0.01	50,000.00	JPMORGAN CHASE & CO FL.R 19-30 06/05S	46,519.50	0.00
100,000.00	BANK OF AMERICA CORP FL.R 17-28 20/01S	95,380.00	0.00	200,000.00	JPMORGAN CHASE & CO FL.R 19-30 15/10S	174,530.00	0.01
200,000.00	BANK OF AMERICA CORP FL.R 17-28 24/04S	189,202.00	0.01	100,000.00	JPMORGAN CHASE & CO FL.R 19-32 04/11A	84,400.87	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV	
	USD			USD		
200,000.00	JPMORGAN CHASE & CO FL.R 20-26 13/03S	188,406.00	0.01	<b>Mortgage and asset backed securities</b>	<b>211,713,698.09</b>	<b>9.67</b>
100,000.00	JPMORGAN CHASE & CO FL.R 20-41 19/11S	69,990.00	0.00			
200,000.00	JPMORGAN CHASE & CO FL.R 21-32 08/11S	166,020.00	0.01			
300,000.00	JPMORGAN CHASE & CO FL.R 22-25 15/12S	301,994.97	0.02			
200,000.00	JPMORGAN CHASE & CO FL.R 22-26 26/04S	196,190.00	0.01			
200,000.00	JPMORGAN CHASE & CO FL.R 22-28 25/07S	199,678.00	0.02			
100,000.00	JPMORGAN CHASE & CO FL.R 22-33 14/09S	102,031.00	0.00			
200,000.00	JPMORGAN CHASE & CO FL.R 22-33 25/01S	171,194.00	0.01			
200,000.00	JPMORGAN CHASE & CO FL.R 22-33 25/07S	198,854.00	0.02			
100,000.00	JPMORGAN CHASE CO FL.R 18-29 12/06A	97,141.67	0.00			
100,000.00	JPMORGAN CHASE CO FL.R 17-28 18/05A	98,300.91	0.00			
200,000.00	JPMORGAN CHASE CO FL.R 17-48 15/11S	165,776.00	0.01			
200,000.00	JPMORGAN CHASE CO FL.R 18-29 23/07S	193,146.00	0.01			
100,000.00	JPMORGAN CHASE CO FL.R 18-49 23/01S1S	81,875.00	0.00			
100,000.00	JPMORGAN CHASE CO FL.R 19-27 11/03A	99,932.76	0.00			
200,000.00	JPMORGAN CHASE CO FL.R 19-27 29/01S	194,068.00	0.01			
100,000.00	JPMORGAN CHASE CO FL.R 20-28 24/02A	94,159.36	0.00			
100,000.00	JPMORGAN CHASE CO FL.R 20-31 24/03S	97,232.00	0.00			
200,000.00	JPMORGAN CHASE CO FL.R 21-27 22/09S	176,784.00	0.01			
200,000.00	JPMORGAN CHASE CO FL.R 22-28 26/04S	195,366.00	0.01			
100,000.00	JPMORGAN CHASE CO FL.R 22-30 23/03A	96,085.64	0.00			
100,000.00	MORGAN STAN CAP SERV FL.R 22-28 25/10A	111,163.39	0.01			
100,000.00	MORGAN STANLEY FL.R 20-29 26/10A	89,200.80	0.00			
200,000.00	MORGAN STANLEY FL.R 22-33 21/01S	169,514.00	0.01			
200,000.00	MORGAN STANLEY FL.R 23-29 01/02S	201,252.02	0.02			
50,000.00	MORGAN STANLEY & CO FL.R 17-38 22/07S	44,081.50	0.00			
200,000.00	MORGAN STANLEY FL.R 17-28 22/07S	189,056.00	0.01			
200,000.00	MORGAN STANLEY FL.R 18-29 24/01S	189,502.00	0.01			
200,000.00	MORGAN STANLEY FL.R 19-25 22/07S	192,936.00	0.01			
100,000.00	MORGAN STANLEY FL.R 20-26 28/04S	93,968.00	0.00			
300,000.00	MORGAN STANLEY FL.R 20-31 22/01S	258,276.00	0.02			
100,000.00	MORGAN STANLEY MEDIU FL.R 19-30 23/01S	96,250.00	0.00			
100,000.00	PNC FINANCIAL S FL.R 23-27 26/01S	98,776.00	0.00			
100,000.00	PNC FINANCIAL S FL.R 23-34 24/01S	98,728.00	0.00			
50,000.00	PRUDENTIAL FINANCIAL FL.R 17-47 15/09S	44,676.00	0.00			
100,000.00	PRUDENTIAL FINANCIAL FL.R 18-48 15/09S	92,592.00	0.00			
100,000.00	PRUDENTIAL FINANCIAL FL.R 22-52 01/03S	88,647.00	0.00			
100,000.00	STANLEY BLACK & DECKER FL.R 20-60 15/03S	78,958.00	0.00			
100,000.00	STATE STREET CO FL.R 22-33 07/02S	83,626.00	0.00			
100,000.00	TRUIST FINANCIAL COR FL.R 22-33 28/10S	104,767.00	0.00			
100,000.00	TRUIST FINANCIAL CORP 4.916 22-33 28/07S	93,204.00	0.00			
200,000.00	WELLS FARGO FL.R 22-28 25/07S	197,554.00	0.02			
200,000.00	WELLS FARGO FL.R 22-26 25/04S	193,924.00	0.01			
200,000.00	WELLS FARGO CO FL.R 20-51 30/03S	188,198.00	0.01			
250,000.00	WELLS FARGO FL.R 17-28 22/05S	235,442.50	0.02			
200,000.00	WELLS FARGO AND CO FL.R 22-33 02/03S	173,334.00	0.01			
200,000.00	WELLS FARGO AND CO FL.R 20-28 02/06S	179,840.00	0.01			
150,000.00	WELLS FARGO AND CO FL.R 20-41 30/04S	111,792.00	0.01			
100,000.00	WELLS FARGO AND CO FL.R 22-28 24/03S	94,345.00	0.00			
200,000.00	WELLS FARGO AND CO FL.R 22-53 25/04S	177,372.00	0.01			
300,000.00	WELLS FARGO FL.R 19-25 30/10S	285,309.00	0.02			
200,000.00	WELLS FARGO FL.R 19-30 30/10S	173,560.00	0.01			
100,000.00	WELLS FARGO FL.R 20-25 04/05A	105,329.16	0.00			
200,000.00	WELLS FARGO 2.188 20-26 30/04S	187,662.00	0.01			
				<b>United States of America</b>	<b>211,713,698.09</b>	<b>9.67</b>
				109,987,000.00 FNCL 2.50 13-28 01/04M	102,048,829.06	4.66
				37,873,000.00 FNCL 2.50 14-44 01/04M	32,649,366.10	1.49
				85,870,000.00 FNCL 3.00 13-43 01/04M	77,015,502.93	3.52
				<b>Transferable securities dealt in on another regulated market</b>	<b>325,443,551.66</b>	<b>14.86</b>
				<b>Bonds</b>	<b>321,083,214.75</b>	<b>14.66</b>
				<b>Australia</b>	<b>3,276,136.94</b>	<b>0.15</b>
				100,000.00 ANZ BANKING GROUP 0.669 21-31 05/05A	94,604.81	0.00
				100,000.00 AUSTR NEW ZEAL BANK 0.25 22-25 17/03A	101,997.02	0.00
				100,000.00 AUSTRALIA NEW ZEA BK 3.652 23-26 20/01A	108,155.01	0.00
				1,490,000.00 AUSTRALIA 0.25 20-25 21/11S	931,045.33	0.05
				120,000.00 AUSTRALIA 2.5 22-32 22/10S	70,584.56	0.00
				100,000.00 AUSTRALIAN CAPITAL 4.5 23-34 23/10S	69,046.70	0.00
				250,000.00 CW BANK AUST 4.4 22-27 18/08S	167,556.89	0.01
				200,000.00 NATL AUSTRALIA BANK 2.347 22-29 30/08A	203,950.57	0.02
				100,000.00 NBN CO LTD 1 20-25 03/12S	61,411.79	0.00
				100,000.00 NE TERRITORY TSY 2.75 19-27 21/04S	65,078.83	0.00
				200,000.00 NE TERRITORY TSY 3.75 18-33 21/04S	128,042.65	0.01
				320,000.00 NEW SOUTH WALES TSY 2 19-31 20/03S	186,811.13	0.01
				100,000.00 QUEENSLAND TREASURY 1.5 21-32 02/03S	54,733.53	0.00
				200,000.00 ROYAL BANK CANADA AU 4.5 22-27 13/07S	134,435.30	0.01
				200,000.00 STH AUSTRALIA FIN AUTH 2.75 19-30 24/05S	125,439.62	0.01
				40,000.00 TASMANIAN PUBLIC 4.00 14-24 11/06S	26,919.38	0.00
				50,000.00 TASMANIAN PUBLIC FIN 2.25 21-32 22/01S	29,146.13	0.00
				100,000.00 TASMANIAN PUBLIC FIN 3.25 15-26 19/02S	66,635.39	0.00
				200,000.00 TELSTRA CORP LTD 4.0 17-27 19/04S	132,459.57	0.01
				400,000.00 TSY CORP OF VICTORIA 1.5 20-31 10/09S	221,295.11	0.02
				120,000.00 TSY CORP OF VICTORIA 2.25 19-34 20/11S	65,576.09	0.00
				38,000.00 WEST AUSTRAL TREASUR 2.75 19-29 24/07S	24,194.79	0.00
				100,000.00 WESTFIELD REGS 2.625 17-29 30/03A	98,722.66	0.00
				100,000.00 WESTPAC BANKING 3.703 23-26 16/01A	108,294.08	0.00
				<b>Austria</b>	<b>688,986.37</b>	<b>0.03</b>
				100,000.00 ERSTE GR BK 3.25 23-29 10/01A	108,636.31	0.01
				50,000.00 OEST KONTROLLBANK 0.5 21-26 02/02S	45,324.50	0.00
				100,000.00 RAIFFEISEN LANDESBAN 3.0 23-28 24/01A	106,844.75	0.00
				100,000.00 RAIFFEISENLANDESBANK N 3.25 23-30 11/01A	108,105.03	0.00
				100,000.00 RLB OBEROESTERREICH 2.50 22-29 28/06A	103,774.45	0.00
				200,000.00 VORALBERGER LANDESUH 3.25 22-27 19/02A	216,301.33	0.02
				<b>Belgium</b>	<b>6,908,498.63</b>	<b>0.32</b>
				100,000.00 BELFIUS BANQUE SA 0.125 20-30 28/01A	88,522.86	0.00
				347,000.00 BELGIUM 1.4 22-53 22/06A	240,411.72	0.01
				664,324.00 BELGIUM 0.0000 20-27 22/10A	640,752.27	0.04
				452,697.00 BELGIUM 0.1000 20-30 22/06A	407,581.74	0.02
				267,084.00 BELGIUM 0.4000 20-40 22/06A	182,002.56	0.01
				392,445.00 BELGIUM 0.50 17-24 22/10A	411,828.32	0.02
				704,555.00 BELGIUM 0.80 18-28 22/06A	698,179.50	0.04
				619,466.00 BELGIUM 0.9 19-29 22/06A	605,858.29	0.04
				621,075.00 BELGIUM 1.00 15-31 22/06A	585,630.22	0.03
				268,960.00 BELGIUM 1.45 17-37 22/06A	235,209.87	0.01
				317,561.00 BELGIUM 1.90 15-38 22/06A	291,223.00	0.01
				100,000.00 BELGIUM 0.3 21-31 20/10A	85,611.17	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
443,000.00	BELGIUM 0.35 22-32 22/06A	383,045.31	0.02	110,000.00	CANADA HOUSING TRUST 2.55 14-25 15/03S	79,350.05	0.00
100,000.00	BELGIUM 0.375 20-30 15/04A	90,323.11	0.00	450,000.00	CANADA HOUSING TRUST 3.55 22-32 15/09S	338,868.44	0.03
273,450.00	BELGIUM 0.65 21-71 22/06A	124,807.41	0.01	400,000.00	CANADA HOUSING TRUST 3.6 22-27 15/12S	299,277.50	0.02
446,897.00	BELGIUM 1.7 19-50 22/06A	347,188.83	0.02	200,000.00	CANADA HOUSING TRUST 3.8 22-27 15/06S	150,345.14	0.01
139,000.00	BELGIUM 2.75 22-39 22/04A	141,893.64	0.01	100,000.00	CANADA 1.3 21-31 29/01S	83,195.00	0.00
245,000.00	BELGIUM 3 23-33 22/06A	266,944.23	0.01	100,000.00	CANADA 2.1 21-31 27/05S	66,490.43	0.00
100,000.00	BELGIUM 3.25 22-43 12/01A	103,455.03	0.00	100,000.00	CANADA 2.3 15-25 02/06S	71,498.00	0.00
174,000.00	BELGIUM 3.3 23-54 22/06A	185,743.51	0.01	46,000.00	CANADA 2.75 23-55 01/12S	31,851.37	0.00
100,000.00	BNP PARIBAS FORTIS SA 0.875 18-28 22/03A	97,163.39	0.00	100,000.00	CANADA 2.85 19-29 02/06S	70,860.32	0.00
300,000.00	EUROPEAN UNION 3.0 22-53 04/03A	307,001.43	0.01	100,000.00	CANADA 3 23-33 24/01A	105,329.15	0.00
100,000.00	FLUVIUS SYSTEM 0.2500 21-28 14/06A	91,281.35	0.00	82,000.00	CANADA 3.1 14-24 01/06S	59,815.32	0.00
100,000.00	KBC GROUPE SA 0.75 21-31 31/05A	83,948.91	0.00	100,000.00	CANADA 3.1 16-48 14/08S	61,400.11	0.00
100,000.00	REGION WALLONNE 3.50 23-43 15/03A	105,487.77	0.00	50,000.00	CANADA 3.15 12-52 05/09S	30,728.13	0.00
100,000.00	REGION WALLONNE 3.250 23-33 22/06A	107,403.19	0.00	27,000.00	CANADA 3.3 14-24 02/06S	19,734.79	0.00
	<b>Canada</b>	<b>19,655,598.03</b>	<b>0.90</b>	28,000.00	CANADA 3.7 16-48 17/10S	18,423.87	0.00
100,000.00	ALIM COUCHE-TARD 3.60 15-25 02/06S	72,247.99	0.00	100,000.00	CANADA 3.8 22-53 05/09S	69,853.93	0.00
100,000.00	BANK OF MONTREAL 1 22-26 05/04A	101,048.54	0.00	150,000.00	CANADA 3.9 22-32 22/11S	113,308.60	0.01
200,000.00	BANK OF MONTREAL 2.85 19-24 06/03S	144,753.10	0.01	15,000.00	CANADA 4.5 10-40 01/12S	11,586.89	0.00
150,000.00	BANK OF MONTREAL 4.709 22-27 07/12S	111,121.81	0.01	100,000.00	CANADA 4.9 07-48 18/06S	83,440.93	0.00
200,000.00	BANK OF MONTREAL 3.19 18-28 01/03S	140,572.38	0.01	200,000.00	CANADA 7.6 96-27 02/06S	171,310.85	0.01
200,000.00	BANK OF NOVA SC 0.45 22-26 16/03A	198,920.30	0.01	100,000.00	CANADIAN IMPERI 2.0000 20-25 17/04S	69,931.51	0.00
100,000.00	BANK OF NOVA SC 1.4 20-27 01/11S	64,306.96	0.00	100,000.00	CANADIAN IMPERI 3.3000 18-25 26/05S	72,196.26	0.00
100,000.00	BANK OF NOVA SC 1.85 21-26 02/11S	67,302.48	0.00	100,000.00	CANADIAN IMPERIAL 2.25 22-27 07/01S	67,889.91	0.00
100,000.00	BANK OF NOVA SC 3.934 22-32 03/05S	69,828.80	0.00	200,000.00	CANADIAN IMPERIAL BANK 2.35 19-24 28/08S	142,520.13	0.01
100,000.00	BANK OF NOVA SCOTIA 0.01 21-29 14/09A	87,750.39	0.00	100,000.00	CHOICE PROPERTI 3.5320 19-29 11/06S	67,827.85	0.00
200,000.00	BANK OF NOVA SCOTIA 2.95 22-27 08/03S	139,186.19	0.01	200,000.00	CIBC 0.37522-26 10/03A	198,531.35	0.01
100,000.00	BANK OF NOVA SCOTIA 0.375 22-30 26/03A	88,868.35	0.00	100,000.00	CITY OF MONTREAL 3.5 18-38 01/12S	67,179.83	0.00
100,000.00	BANK OF NOVA SCOTIA 1.9522-25 10/01S	70,267.71	0.00	50,000.00	CITY OF MONTREAL 6 03-43 01/06S	44,882.98	0.00
100,000.00	BANK OF NOVA SCOTIA 3.1 18-28 02/02S	70,017.97	0.00	50,000.00	CITY OF TORONTO 5.2 10-40 01/06S	40,806.07	0.00
100,000.00	BANK OF NOVA SCOTIA 3.25 23-28 18/01A	108,120.25	0.00	250,000.00	CPPIB CAPITAL 0.875 21-26 09/09S	224,860.00	0.02
100,000.00	BELL CANADA 2.5 20-30 14/05S	64,280.36	0.00	100,000.00	ENBRIDGE 6.1 22-32 09/11S	79,756.00	0.00
100,000.00	BELL CANADA 3.0000 21-31 17/03S	65,461.14	0.00	100,000.00	ENBRIDGE 6.51 22-52 09/11S	83,325.66	0.00
100,000.00	BELL CANADA 3.3500 18-25 12/03S	72,077.30	0.00	100,000.00	ENBRIDGE INC 3.2000 17-27 08/06S	69,855.41	0.00
100,000.00	BELL CANADA 3.8000 18-28 21/08S	71,401.20	0.00	40,000.00	ENBRIDGE INC 4.57 14-44 11/03S	25,739.04	0.00
100,000.00	BELL CANADA 3.5 20-50 13/02S	54,265.24	0.00	100,000.00	ENBRIDGE PIPELINES 3.52 19-29 22/02S	69,751.96	0.00
200,000.00	BRITISH COLUMBIA 1.55 21-31 18/06S	126,874.54	0.01	100,000.00	EXPO DEV CA 2.875 23-28 19/01A	107,874.71	0.00
200,000.00	BRITISH COLUMBIA 2.2 19-30 18/06S	135,769.49	0.01	100,000.00	FAIRFAX FINL HL 3.9500 21-31 03/03S	65,416.80	0.00
100,000.00	BRITISH COLUMBIA 2.75 21-52 18/06S	57,942.76	0.00	100,000.00	FEDERATION DES CAISS 2.856 20-30 26/05S	70,044.56	0.00
285,000.00	BRITISH COLUMBIA 2.95 18-50 18/06S	172,821.25	0.01	100,000.00	FEDERATION DES CAISSES 0.25 22-27 08/02A	96,386.58	0.00
100,000.00	BRITISH COLUMBIA 3.2 22-32 18/06S	71,547.50	0.00	100,000.00	GENERAL MOTO FIN CAN 3.15 22-27 08/02S	68,373.90	0.00
100,000.00	BRUCE POWER LP 4.132 18-33 21/06S	69,012.32	0.00	100,000.00	GRANITE REIT HOLDING 2.194 21-28 30/08S	63,787.51	0.00
100,000.00	CAIS DESJARDINS QUEB 4.407 22-27 19/05S	73,200.43	0.00	150,000.00	GREATER TORONTO 2.7500 19-39 17/10S	86,724.62	0.00
100,000.00	CAN IMP BK F.LR 22-32 07/04U	70,488.64	0.00	100,000.00	HYDRO ONE 4.91 22-28 27/01S	76,286.10	0.00
100,000.00	CAN IMP BK 4.95 22-27 29/06S	74,699.67	0.00	100,000.00	HYDRO ONE INC 2.5400 19-24 05/04S	72,163.00	0.00
100,000.00	CAN IMP BK 5.05 22-27 07/10S	74,956.81	0.00	100,000.00	HYDRO ONE INC 3.6300 18-49 25/06S	62,716.10	0.00
200,000.00	CANADA HOUS 3.65 23-33 15/06S	151,645.62	0.01	100,000.00	HYDRO QUEBEC 2.0 22-28 01/09S	68,608.87	0.00
100,000.00	CANADA HOUSING 2.65 18-28 15/03S	71,678.29	0.00	100,000.00	HYDRO QUEBEC 3.4 23-29 01/09S	73,477.53	0.00
600,000.00	CANADA HOUSING 2.9 14-24 15/06S	436,582.44	0.03	100,000.00	HYDRO QUEBEC 4.0 22-63 15/02S	73,880.96	0.00
200,000.00	CANADA HOUSING 1.1000 20-31 15/03S	125,405.60	0.01	261,000.00	HYDRO-QUEBEC 5 09-50 15/02S	222,590.61	0.02
200,000.00	CANADA HOUSING 1.1000 21-26 15/12S	136,078.35	0.01	266,000.00	HYDRO-QUEBEC 5.00 06-45 15/02S	220,744.08	0.02
200,000.00	CANADA HOUSING 1.4000 21-31 15/03S	128,488.31	0.01	130,000.00	HYDRO-QUEBEC 6.00 99-15 15/02S	118,290.31	0.01
200,000.00	CANADA HOUSING 1.5500 21-26 15/12S	138,371.92	0.01	235,000.00	HYDRO-QUEBEC 6.50 99-35 15/02S	216,124.56	0.02
200,000.00	CANADA HOUSING 1.6000 21-31 15/12S	129,020.32	0.01	200,000.00	HYDRO-QUEBEC 2.1 20-60 09/11S	94,152.84	0.00
600,000.00	CANADA HOUSING TRUST 0.95 20-25 15/06S	417,323.60	0.03	100,000.00	INTER PIPELINE FUND 5.76 22-28 17/02S	75,630.69	0.00
300,000.00	CANADA HOUSING TRUST 1.9 16-26 15/09S	210,690.10	0.02	200,000.00	MANULIFE FINANCIAL C 2.818 20-35 12/05S	127,020.85	0.01
200,000.00	CANADA HOUSING TRUST 2.45 22-31 15/12S	138,450.24	0.01	100,000.00	MFA BRITISH COLUMBIA 2.15 19-24 03/06S	72,111.29	0.00
				150,000.00	MUSKRAT FALLS LABRAD 3.382 22-57 01/06S	99,450.80	0.00

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	NATIONAL BANK O 2.9830 19-24 04/03S	144,946.70	0.01	100,000.00	ROYAL BANK OF C -31 03/11S	66,063.34	0.00
100,000.00	NEWFOUNDLAND & LAB 3.3 15-46 17/10S	61,511.68	0.00	100,000.00	ROYAL BANK OF C 0.0100 21-28 05/10A	90,733.78	0.00
100,000.00	NORTHWEST REDWATER P 2.8 21-31 01/06S	64,708.19	0.00	250,000.00	ROYAL BANK OF CANADA 2.328 20-27 28/01S	170,206.93	0.01
100,000.00	NOVA SCOTIA PRO 2.0000 20-30 01/09S	66,539.20	0.00	100,000.00	ROYAL BANK OF CANADA 2.6090 19-24 01/11S	71,283.71	0.00
100,000.00	NOVA SCOTIA PRO 3.5000 12-62 02/06S	65,561.63	0.00	300,000.00	ROYAL BANK OF CANADA 3.369 22-25 29/09S	214,722.30	0.02
40,000.00	NOVA SCOTIA 3.15 19-51 01/12S	24,815.11	0.00	148,292.39	ROYAL OFFICE FINANCE 5.209 07-37 12/11S	115,805.58	0.01
73,000.00	NOVA SCOTIA 5.8 03-33 01/06S	63,140.14	0.00	100,000.00	TELUS CORP 3.75 15-26 10/03U	72,094.29	0.00
100,000.00	OMERS REALTY CO 3.6280 18-30 05/06S	69,392.86	0.00	100,000.00	TELUS CORP 3.3500 13-24 01/04S	72,530.24	0.00
100,000.00	ONTARIO ELEC FIN CORP 8.25 96-26 22/06S	84,073.43	0.00	100,000.00	TELUS CORP 3.95 19-50 16/02S	57,984.89	0.00
100,000.00	ONTARIO POWER GENE 4.248 19-49 18/01S	67,076.38	0.00	100,000.00	TELUS CORP 5.25 22-32 15/11S	75,558.28	0.00
100,000.00	ONTARIO POWER GENERA 3.125 20-30 08/04S	68,743.35	0.00	100,000.00	TORONTO DOMINION BANK 0.864 22-27 24/03A	98,511.68	0.00
100,000.00	ONTARIO TEACHER 0.9500 21-51 24/11A	58,240.23	0.00	100,000.00	TORONTO DOMINION BANK 1.943 20-25 13/03S	70,039.40	0.00
50,000.00	PEMBINA PIPELIN 4.7500 18-48 26/03S	32,204.10	0.00	100,000.00	TORONTO DOMINION BANK 2.26 22-27 07/01S	68,002.97	0.00
100,000.00	PEMBINA PIPELINE 4.02 18-28 27/03S	71,328.79	0.00	200,000.00	TORONTO DOMINION BANK 2.667 22-25 09/09S	140,941.83	0.01
100,000.00	PEMBINA PIPELINE 4.24 15-27 15/06S	72,315.22	0.00	100,000.00	TORONTO DOMINION BANK 3.25 22-26 27/04A	107,914.91	0.00
50,000.00	PROV OF NEW BRUNSWICK 3.05 19-50 14/08S	30,338.36	0.00	100,000.00	TORONTO DOMINION BANK 4.477 23-28 18/01S	73,399.93	0.00
47,000.00	PROV OF SASKATCHEWAN 2.75 14-46 02/12S	27,442.17	0.00	100,000.00	TORONTO DOMINION BANK 4.68 22-29 08/01S	74,318.39	0.00
100,000.00	PROV OF SASKATCHEWAN 2.8 21-52 02/12S	57,939.08	0.00	100,000.00	TORONTO DOMINION BK 5.367 22-27 21/10S	76,104.33	0.00
100,000.00	PROV OF SASKATCHEWAN 3.05 18-28 02/12S	72,320.40	0.00	100,000.00	TRANSCANADA PIPELINES 4.33 17-47 16/09S	60,778.69	0.00
100,000.00	PROV OF SASKATCHEWAN 3.1 18-50 02/06S	61,921.03	0.00	100,000.00	TRANSCANADA PIPELINES 3.8 20-27 05/04S	71,396.02	0.00
200,000.00	PROV OF SASKATCHEWAN 3.3 16-48 02/06S	128,721.80	0.01	100,000.00	TRANSCANADA PIPELINES 4.18 18-48 03/07S	59,088.81	0.00
285,000.00	PROVINCE OF ALBERTA 3.05 17-48 01/12S	174,558.60	0.01	100,000.00	TRANSCANADA PIPELINES 4.34 19-49 15/10S	60,396.67	0.00
60,000.00	PROVINCE OF ALBERTA 2.90 18-28 01/12S	43,059.73	0.00	50,000.00	407 INTERNATIONAL 3.67 19-49 08/03S	31,387.60	0.00
100,000.00	PROVINCE OF ALBERTA 1.65 21-31 01/06S	63,824.46	0.00				
100,000.00	PROVINCE OF ALBERTA 2.95 21-52 01/06S	59,782.65	0.00		<b>Cayman Islands</b>	<b>575,050.00</b>	<b>0.03</b>
330,000.00	PROVINCE OF ALBERTA 3.1 18-50 01/06S	203,961.47	0.02	200,000.00	DIB SUKUK 5.493 22-27 30/11S	205,312.00	0.01
261,000.00	PROVINCE OF ALBERTA 3.3 15-46 01/12S	168,053.32	0.01	200,000.00	KSA SUKUK LTD 3.628 17-27 20/04S	194,316.00	0.01
48,000.00	PROVINCE OF ALBERTA 3.45 13-43 01/12S	31,989.18	0.00	200,000.00	SA GLOBAL SUKUK LIM 2.694 21-31 17/06S	175,422.00	0.01
150,000.00	PROVINCE OF ALBERTA 4.15 22-33 01/06S	114,885.80	0.01				
100,000.00	PROVINCE OF MANITOBA 2.05 21-31 02/06S	65,821.72	0.00		<b>Chile</b>	<b>78,690.49</b>	<b>0.00</b>
100,000.00	PROVINCE OF MANITOBA 3.2 18-50 05/03S	62,393.94	0.00	100,000.00	CHILE GOVERNMENT INTERN 1.3 21-36 26/07A	78,690.49	0.00
100,000.00	PROVINCE OF MANITOBA 3.4 17-48 05/09S	64,668.28	0.00				
200,000.00	PROVINCE OF ONTARIO 1.35 20-30 02/12S	126,312.97	0.01		<b>China</b>	<b>61,811,646.91</b>	<b>2.81</b>
500,000.00	PROVINCE OF ONTARIO 1.9 20-51 02/12S	237,122.23	0.02	3,900,000.00	AGRI DEV BK OF CHINA 2.91 22-29 21/02A	568,412.12	0.03
200,000.00	PROVINCE OF ONTARIO 2.15 20-31 02/06S	133,088.74	0.01	9,000,000.00	AGRI DEV BK OF CHINA 3.06 22-32 06/12A	1,311,972.36	0.06
200,000.00	PROVINCE OF ONTARIO 2.25 21-31 02/12S	133,134.55	0.01	3,000,000.00	AGRI DEV BK OF CHINA 2.46 22-25 27/07A	434,702.79	0.02
119,000.00	PROVINCE OF ONTARIO 2.3 19-24 08/09S	85,717.46	0.00	5,000,000.00	AGRI DEV BK OF CHINA 2.5 22-27 24/08A	716,778.48	0.03
250,000.00	PROVINCE OF ONTARIO 2.55 21-52 02/12S	138,193.84	0.01	2,000,000.00	AGRI DEV BK OF CHINA 2.61 22-25 09/03A	291,215.13	0.01
500,000.00	PROVINCE OF ONTARIO 2.65 18-50 02/12S	284,375.24	0.02	6,000,000.00	AGRI DEV BK OF CHINA 2.74 22-27 23/02A	870,233.27	0.04
400,000.00	PROVINCE OF ONTARIO 2.7 18-29 02/06S	283,172.31	0.02	10,000,000.00	AGRI DEV BK OF CHINA 2.96 20-30 17/04A	1,450,807.18	0.07
400,000.00	PROVINCE OF ONTARIO 2.8 16-48 02/06S	236,659.68	0.02	6,500,000.00	AGRI DEV BK OF CHINA 2.97 22-32 14/10A	939,574.25	0.04
550,000.00	PROVINCE OF ONTARIO 2.9 15-46 02/12S	332,994.50	0.03	5,000,000.00	AGRI DEV BK OF CHINA 2.99 21-26 11/08A	732,508.21	0.03
504,000.00	PROVINCE OF ONTARIO 2.9 17-49 02/06S	302,574.44	0.02	9,000,000.00	AGRI DEV BK OF CHINA 3.24 19-24 14/08A	1,322,284.08	0.06
400,000.00	PROVINCE OF ONTARIO 3.5 13-24 02/06S	293,094.33	0.02	7,000,000.00	AGRI DEV BK OF CHINA 3.33 16-26 06/01A	1,036,066.71	0.05
200,000.00	PROVINCE OF ONTARIO 3.6 22-28 08/03S	148,929.42	0.01	6,000,000.00	AGRI DEV BK OF CHINA 3.35 21-26 24/03A	888,873.86	0.04
350,000.00	PROVINCE OF ONTARIO 3.75 22-53 02/12S	247,925.77	0.02	3,000,000.00	AGRI DEV BK OF CHINA 3.45 20-25 23/09A	444,511.89	0.02
300,000.00	PROVINCE OF QUEBEC 2.75 15-25 01/09S	216,551.09	0.02	8,000,000.00	AGRI DEV BK OF CHINA 3.52 21-31 24/05A	1,204,914.37	0.06
100,000.00	PROVINCE OF QUEBEC 0.25 21-31 05/05A	85,655.72	0.00	9,000,000.00	AGRI DEV BK OF CHINA 3.63 19-26 19/07A	1,345,785.14	0.06
300,000.00	PROVINCE OF QUEBEC 2.75 16-27 01/09S	215,677.71	0.02	9,600,000.00	AGRI DEV BK OF CHINA 3.74 19-29 12/07A	1,457,035.85	0.07
350,000.00	PROVINCE OF QUEBEC 2.85 21-53 01/12S	206,694.46	0.02	9,300,000.00	AGRI DEV BK OF CHINA 3.75 19-29 25/01A	1,410,658.20	0.06
200,000.00	PROVINCE OF QUEBEC 3.25 22-32 01/09S	143,356.58	0.01	11,000,000.00	AGRI DEV BK OF CHINA 3.79 20-30 26/10A	1,682,733.28	0.07
486,000.00	PROVINCE OF QUEBEC 3.5 15-48 01/12S	326,048.68	0.02	10,000,000.00	AGRI DEV BK OF CHINA 4.39 17-27 08/09A	1,545,898.02	0.07
240,000.00	PROVINCE OF QUEBEC 3.75 13-24 01/09S	176,456.00	0.01	100,000.00	ASIAN INFRA INV BK 4.375 23-26 11/06A	123,484.62	0.01
150,000.00	PROVINCE OF QUEBEC 4.4 22-55 01/12S	119,465.53	0.01	2,000,000.00	CHINA DEVELOPMENT BK 2.73 23-28 11/01A	289,996.65	0.01
180,000.00	PSP CAPITAL INC 1.5000 21-28 15/03S	121,117.87	0.01	3,000,000.00	CHINA DEVELOPMENT BK 2.73 21-24 11/11A	437,976.65	0.02
150,000.00	ROGERS COMMUNICATION 3.65 20-27 31/03S	106,308.21	0.00	3,000,000.00	CHINA DEVELOPMENT BK 2.22 22-25 25/08A	432,610.34	0.02
200,000.00	ROGERS COMMUNICATIONS 3.1 22-25 15/04S	143,000.42	0.01	6,000,000.00	CHINA DEVELOPMENT BK 2.65 22-27 24/02A	868,457.06	0.04
				7,000,000.00	CHINA DEVELOPMENT BK 2.77 22-32 24/10A	995,750.45	0.05

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
6,000,000.00	CHINA DEVELOPMENT BK 2.83 21-26 10/09A	875,572.45	0.04	100,000.00	MUNICIPALITY FINANCE 0.25 22-32 25/02A	85,489.49	0.00
8,000,000.00	CHINA DEVELOPMENT BK 2.96 22-32 18/07A	1,157,809.49	0.05	100,000.00	MUNICIPALITY FINANCE 0.375 21-25 17/12A	111,077.06	0.01
10,000,000.00	CHINA DEVELOPMENT BK 3 22-32 17/01A	1,451,080.27	0.07	200,000.00	MUNICIPALITY FINANCE 3.25 22-27 24/08S	194,740.00	0.02
10,240,000.00	CHINA DEVELOPMENT BK 3.05 16-26 25/08A	1,504,409.41	0.07	100,000.00	NORDEA MORTGAGE 0.6250 18-25 23/05A	102,518.51	0.00
9,000,000.00	CHINA DEVELOPMENT BK 3.09 20-30 18/06A	1,315,801.38	0.06	100,000.00	NORDEA MTGE 0.25 19-26 18/03A	99,457.98	0.00
9,000,000.00	CHINA DEVELOPMENT BK 3.12 21-31 13/09A	1,316,785.60	0.06	200,000.00	NORDIC INVEST BANK 2.625 22-25 04/04S	194,358.00	0.02
16,000,000.00	CHINA DEVELOPMENT BK 3.23 20-25 10/01A	2,355,613.74	0.10	100,000.00	NORDIC INVEST BANK 2.5 23-30 30/01A	105,709.40	0.00
11,000,000.00	CHINA DEVELOPMENT BK 3.3 21-26 03/03A	1,629,918.17	0.07	100,000.00	NORDIC INVEST BANK 3.875 23-26 19/02A	122,515.26	0.01
9,800,000.00	CHINA DEVELOPMENT BK 3.34 20-25 14/07A	1,448,932.40	0.07	100,000.00	OP CORPORATE BANK PLC 0.375 21-28 08/12A	87,369.05	0.00
2,000,000.00	CHINA DEVELOPMENT BK 3.4 21-28 08/01A	297,858.80	0.01	100,000.00	OP CORPORATE BANK 0.1 20-27 16/11A/11A	92,086.42	0.00
10,000,000.00	CHINA DEVELOPMENT BK 3.41 21-31 07/06A	1,494,052.26	0.07	200,000.00	OP MORTGAGE BANK 2.75 23-30 25/01A	211,903.39	0.02
6,000,000.00	CHINA DEVELOPMENT BK 3.42 19-24 02/07A	883,401.84	0.04				
4,000,000.00	CHINA DEVELOPMENT BK 3.43 20-27 14/01A	594,728.71	0.03		<b>France</b>	<b>9,561,901.10</b>	<b>0.44</b>
11,000,000.00	CHINA DEVELOPMENT BK 3.66 21-31 01/03A	1,670,077.15	0.08	100,000.00	ACTION LOGEMENT SERV 3.125 22-37 28/09A	102,622.81	0.00
3,500,000.00	CHINA DEVELOPMENT BK 3.68 19-26 26/02A	523,467.97	0.02	100,000.00	AFD 3.75 12-27 15/02A	111,031.93	0.02
10,000,000.00	CHINA DEVELOPMENT BK 3.74 15-25 10/09A	1,492,281.26	0.07	100,000.00	AGENCE FRANCAIS 0.3750 21-36 25/05A	73,534.19	0.00
4,190,000.00	CHINA DEVELOPMENT BK 4.15 18-25 26/10A	631,344.41	0.03	100,000.00	AGENCE FRANCAISE DEV 0.25 19-29 29/06A	91,142.29	0.00
5,500,000.00	CHINA DEVELOPMENT BK 4.21 15-25 13/04A	825,311.02	0.04	200,000.00	AGENCE FRANCAISE DEV 0.375 16-24 30/04A	210,436.67	0.02
5,000,000.00	CHINA DEVELOPMENT BK 4.3 17-24 21/08A	745,188.09	0.03	100,000.00	AGENCE FRANCE LOCALE 0.2 22-29 20/03A	91,414.99	0.00
10,260,000.00	CHINA DEVELOPMENT BK 4.4 18-28 06/07A	1,574,484.30	0.07	100,000.00	AGENCE FRANCE LOCALE 3.25 22-31 20/12A	108,087.66	0.01
9,000,000.00	CHINA DEVELOPMENT BK 4.88 18-28 09/02A	1,426,615.36	0.07	100,000.00	AIR LIQUIDE FINANCE 1.375 20-30 02/04A	97,027.59	0.00
4,000,000.00	CHINA 3.59 17-27 03/08S	608,123.47	0.03	100,000.00	ARKEA PUBLIC SECTOR 3.25 23-31 10/01A	108,834.04	0.01
2,200,000.00	CHINA 4.1 12-32 27/09S	358,567.59	0.02	100,000.00	BANQUE FEDERATIVE DU 0.625 21-28 03/06A	89,779.88	0.00
2,000,000.00	EXP IMP BANK CHINA 2.23 22-24 15/08A	290,033.79	0.01	100,000.00	BFCM BANQUE FEDERATI 0.875 21-27 07/12A	102,924.04	0.00
3,000,000.00	EXP IMP BANK CHINA 2.57 22-25 10/06A	436,233.24	0.02	100,000.00	BFCM BANQUE FEDERATI 3.875 23-28 26/01A	106,918.63	0.00
3,000,000.00	EXP IMP BANK CHINA 2.74 22-29 05/09A	430,214.03	0.02	100,000.00	BFCM BANQUE FEDERATI 4.875 22-25 25/09A	122,505.37	0.02
4,000,000.00	EXP IMP BANK CHINA 2.76 21-24 05/11A	584,200.07	0.03	100,000.00	BNP PARIBAS SA 1.25 21-31 13/01A	88,302.03	0.00
6,500,000.00	EXP IMP BANK CHINA 2.82 22-27 17/06A	944,544.21	0.04	100,000.00	BNP PARIBAS 2.0000 21-31 24/05A	106,454.05	0.00
11,000,000.00	EXP IMP BANK CHINA 2.9 22-32 19/08A	1,581,158.30	0.07	100,000.00	BOUYGUES SA 3.2500 22-37 30/06A	99,171.16	0.00
6,400,000.00	EXP IMP BANK CHINA 2.93 20-25 02/03A	936,880.14	0.04	100,000.00	BPCE 4.0 22-32 29/11A	108,806.88	0.01
5,000,000.00	EXP IMP BANK CHINA 3.18 16-26 05/09A	737,027.15	0.03	100,000.00	BPCE 0.5 20-27 15/09A	95,171.94	0.00
7,000,000.00	EXP IMP BANK CHINA 3.22 21-26 14/05A	1,034,031.25	0.05	100,000.00	BPCE SA 1.75 22-34 02/02A	88,936.80	0.00
8,000,000.00	EXP IMP BANK CHINA 3.23 20-30 23/03A	1,179,844.52	0.05	100,000.00	BPCE SA 0.5000 19-27 24/02A	95,004.62	0.00
8,920,000.00	EXP IMP BANK CHINA 3.33 16-26 22/02A	1,320,747.64	0.06	100,000.00	BPCE S.A. 0.625 20-25 28/04A	101,975.28	0.00
8,000,000.00	EXP IMP BANK CHINA 3.38 21-31 16/07A	1,193,102.55	0.05	100,000.00	BPCE S.A. 0.75 21-31 03/03A	83,854.38	0.00
8,000,000.00	EXP IMP BANK CHINA 3.43 20-25 23/10A	1,185,272.71	0.05	100,000.00	BPCE SFH 3.125 22-28 24/01A	108,022.47	0.01
5,000,000.00	EXP IMP BANK CHINA 4.89 18-28 26/03A	793,523.21	0.04	100,000.00	BPCE SFH 3.125 23-27 20/07A	108,080.05	0.01
200,000.00	NEW DEVELOPM BA 0.6250 20-25 29/09A	180,168.00	0.01	100,000.00	BPCE SFH 3.25 23-33 20/01A	107,127.23	0.00
	<b>Colombia</b>	<b>1,019,509.98</b>	<b>0.05</b>	100,000.00	BPCE SFH 0.01 20-28 23/03A	92,665.49	0.00
1,289,500,000.00	COLOMBIA 7.50 11-26 26/08A	249,142.77	0.01	100,000.00	BPCE SFH 0.75% 0.75 22-29 23/02A	94,358.18	0.00
113,400,000.00	COLOMBIA 6.25 20-36 09/07A	15,419.57	0.00	100,000.00	BPCE SUB 5.25 14-29 16/04A	114,603.35	0.02
868,700,000.00	COLOMBIA 7 17-32 30/06A	138,201.52	0.01	100,000.00	BPIFRANCE 2.125 22-27 29/11A	104,217.71	0.00
219,500,000.00	COLOMBIA 7 21-31 26/03A	36,188.47	0.00	100,000.00	BPIFRANCE FINAN 0.0000 21-28 25/05A	93,214.15	0.00
592,400,000.00	COLOMBIA 7.25 20-50 26/10A	76,701.71	0.00	100,000.00	BPIFRANCE FINANCE 2.50 13-24 25/05A	107,598.74	0.00
2,150,000,000.00	COLOMBIA 7.75 15-30 18/09A	375,807.27	0.02	100,000.00	CA 2.5 22-34 22/04A	94,412.50	0.00
767,000,000.00	COLOMBIA 9.25 21-42 28/05A	128,048.67	0.01	200,000.00	CADES 2.75 22-32 25/11A	211,592.65	0.02
	<b>Czech Republic</b>	<b>141,478.61</b>	<b>0.01</b>	200,000.00	CADES 1.5 22-32 25/05A	190,830.60	0.02
150,000.00	CZECH REPUBLIC 0 20-27 27/07A	141,478.61	0.01	200,000.00	CADES 3.0 23-28 25/05A	217,326.94	0.02
	<b>Denmark</b>	<b>80,890.55</b>	<b>0.00</b>	200,000.00	CADES 4.0 23-26 25/01S	199,858.00	0.02
100,000.00	KOMMUNEKREDIT 0.875 16-36 03/11A	80,890.55	0.00	200,000.00	CADES 4.625 22-25 02/11S	202,600.00	0.02
	<b>Finland</b>	<b>1,795,147.36</b>	<b>0.08</b>	200,000.00	CADES 0 20-30 25/11A	173,236.62	0.02
100,000.00	BALDER FINLAND OYJ 1.0 22-27 18/01A	83,130.81	0.00	100,000.00	CADES 0 21-31 25/05A	85,449.29	0.00
100,000.00	DANS MO 2.125 22-25 16/09A	105,548.62	0.00	200,000.00	CAISSE D AMORT 2.8750 22-27 25/05A	215,999.30	0.02
94,000.00	FINLAND 2.75 23-38 15/04A	97,524.49	0.00	100,000.00	CAISSE FRANCAIS 0.1250 21-31 30/06A	84,556.23	0.00
100,000.00	MUNICIPALITY FINANCE 0 20-25 22/04A	101,718.88	0.00	100,000.00	CAISSE FRANCAISE FIN 1.25 15-35 22/01A	86,811.70	0.00
				100,000.00	CAISSE REFI HABITAT 3.125 23-33 23/02A	107,511.83	0.00
				100,000.00	CAISSE REFINANCEMENT 0.01 19-26 27/11A	96,876.58	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	CIE DE 2.375 22-30 15/03A	103,179.07	0.00	200,000.00	LANDWIRT RENTENBANK 3.875 22-27 28/09S	200,892.00	0.02
100,000.00	CIE FINANCEMENT FONCIER 0.5 22-28 16/03A	95,208.88	0.00	100,000.00	LANDWIRTSCHAFTLICHE 0.01 20-40 26/11A	63,091.23	0.00
100,000.00	CM HOME LOAN SFH SA 0.01 21-31 06/05A	84,019.52	0.00	100,000.00	LANDWIRTSCHAFTLICHE 0.875 19-26 15/12A	109,784.98	0.02
100,000.00	CM HOME LOAN SFH SA 0.125 20-25 09/04A	101,741.70	0.00	100,000.00	LB HESSEN-THUERINGEN 0.01 22-27 19/07A	95,328.39	0.00
100,000.00	CM HOME LOAN SFH SA 0.625 22-27 04/03A	98,293.30	0.00	100,000.00	LB HESSEN-THUERINGEN 0.375 20-25 12/05A	99,837.15	0.00
100,000.00	COUNCIL OF EUROPE 0.125 22-27 10/03A	97,111.25	0.00	100,000.00	LB HESSEN-THUERINGEN 0.5 22-37 19/01A	76,537.15	0.00
200,000.00	COUNCIL OF EUROPE 0.25 22-32 19/01A	171,878.56	0.02	100,000.00	LBBW 2.75 22-24 18/10A	107,897.53	0.01
100,000.00	COVIVIO SA 1.625 20-30 23/06A	89,744.03	0.00	150,000.00	RHINELAND-PALATINATE 3 23-25 15/01A	162,442.75	0.02
100,000.00	CREDIT AGRICOLE 1.0000 19-29 16/01A	96,082.38	0.00	100,000.00	UNICREDIT BANK 0.5 22-27 23/02A	98,150.98	0.00
100,000.00	CREDIT MUTUEL ARKEA 4.25 22-32 01/12A	108,505.93	0.01	100,000.00	VIER GAS TRANSPORT 0.125 19-29 10/09A	85,891.48	0.00
100,000.00	CRH-CAISSE DE REFINA 0.25 20-35 07/02A	76,857.64	0.00		<b>Hong Kong</b>	<b>519,618.00</b>	<b>0.02</b>
100,000.00	CRMUTUEL ARKEA HOME 3.0 23-27 30/03A	107,541.17	0.00	200,000.00	AIA GROUP LTD FL.R 21-XX 07/10S	172,692.00	0.01
100,000.00	DEXIA CLF 0.625 19-26 17/01A	101,060.49	0.00	200,000.00	AIRPORT AUTHORITY 1.75 22-27 12/01S	183,514.00	0.00
100,000.00	DEXIA CREDIT LOCAL 1.25 22-25 21/07A	115,196.84	0.02	200,000.00	AIRPORT AUTHORITY 1.625 21-31 04/02S	163,412.00	0.01
100,000.00	EDF EMTN 6.125 09-34 02/06A	125,952.53	0.02		<b>Hungary</b>	<b>600,976.55</b>	<b>0.03</b>
100,000.00	ENGIE 4.25 23-43 11/01A	108,096.34	0.01	54,940,000.00	HUNGARY 1.50 20-26 22/04A	120,822.91	0.01
100,000.00	ESSILORLUXOTTICA 0.375 20-26 05/01A	100,784.54	0.00	4,770,000.00	HUNGARY 2 20-29 23/05A	9,334.12	0.00
100,000.00	FRANCE 2.9 23-31 30/04A	106,818.68	0.00	200,000.00	HUNGARY 2.125 21-31 22/09S	153,848.00	0.01
100,000.00	HLDG INFRAS TRANSPORT 1.475 22-31 18/01A	88,029.61	0.00	63,250,000.00	HUNGARY 3.25 15-31 22/10A	124,335.52	0.01
100,000.00	ICADE SA 0.625 21-31 18/01A	78,955.58	0.00	200,000.00	HUNGARY 5.5 22-34 16/06S	192,636.00	0.00
100,000.00	KERING SA 1.875 22-30 05/05A	98,353.06	0.00		<b>Iceland</b>	<b>95,691.26</b>	<b>0.00</b>
100,000.00	LA POSTE 1.125 15-25 04/06A	103,249.69	0.00	100,000.00	ARION BANK 0.05 21-26 05/10A	95,691.26	0.00
100,000.00	ORANGE 2.375 22-32 18/05A	98,401.95	0.00		<b>Indonesia</b>	<b>348,378.16</b>	<b>0.02</b>
70,000.00	PFANDBRIEF SCHWEIZ 2.25 22-37 25/09A	78,396.26	0.00	200,000.00	INDONESIA 5.125 15-45 15/01S	196,652.00	0.01
100,000.00	REGIE AUTONOME TRANS 0.875 17-27 25/05A	99,398.23	0.00	2,415,000,000.00	INDONESIA 6.25 21-36 15/06S	151,726.16	0.01
50,000.00	RFF 4.83 10-60 25/03A	63,851.04	0.00		<b>Ireland</b>	<b>679,827.62</b>	<b>0.03</b>
200,000.00	SFIL SA 0.625 21-26 09/02A	181,010.00	0.02	100,000.00	CCEP FINANCE (IRELAN 0 21-25 06/05A	99,557.93	0.00
200,000.00	SNCF RESEAU 4.25 11-26 07/10A	225,592.65	0.02	100,000.00	CCEP FINANCE IRELAND 0.875 21-33 06/05AA	81,390.32	0.00
100,000.00	SOCIETE DE FINANCEMENT 0.05 21-29 04/06A	90,363.31	0.00	100,000.00	DXC CAPITAL FUNDING 0.95 21-31 15/09A	77,765.91	0.00
100,000.00	SOCIETE DES AUTOROUT 2.75 22-32 02/09A	100,830.16	0.00	100,000.00	ESB FIN 4.0 22-32 03/05A	111,421.97	0.02
100,000.00	SOCIETE DU GRAN 0.3000 21-31 25/11A	85,117.92	0.00	100,000.00	ESB FINANCE LIMITED 1.75 17-29 07/02A	98,519.29	0.00
100,000.00	SOCIETE DU GRAN 1.0000 21-51 26/11A	57,238.53	0.00	100,000.00	FCA BANK SPA 0.00 21-24 16/04A	104,408.93	0.00
100,000.00	SOCIETE DU GRAND PAR 0.7 20-60 15/10A	42,522.57	0.00	100,000.00	KERRY GROUP FIN SERV 2.375 15-25 10/09A	106,763.27	0.01
100,000.00	SOCIETE GENERALE SA 4.25 22-30 06/12A	105,119.47	0.00		<b>Israel</b>	<b>81,349.03</b>	<b>0.00</b>
100,000.00	SOCIETE GENERALE SFH 3.125 23-32 24/02A	107,776.92	0.01	100,000.00	ISRAEL 0.625 22-32 18/01A	81,349.03	0.00
100,000.00	SOCIETE GENERALE SFH 1.375 22-28 05/05A	99,455.81	0.00		<b>Italy</b>	<b>19,998,539.62</b>	<b>0.91</b>
100,000.00	STE DU GRAND PARIS 1.125 19-34 25/05A05A	85,980.56	0.00	100,000.00	ACEA SPA 0.25 21-30 28/07A	84,371.54	0.00
100,000.00	SUEZ 2.875 22-34 24/05A	95,103.48	0.00	100,000.00	ASTM SPA 1.5000 21-30 25/01A	87,409.25	0.00
100,000.00	UNEDIC 0.01 21-31 25/05A	85,969.71	0.00	100,000.00	ASTM SPA 2.3750 21-33 25/11A	84,279.18	0.00
200,000.00	UNEDIC 0.625 15-25 17/02A	207,438.08	0.02	100,000.00	A2A SPA 1.5 22-28 16/03A	96,654.94	0.00
200,000.00	UNEDIC 2.375 14-24 25/05A	214,786.82	0.02	100,000.00	BANCA MONTE DEI PA 2.125 15-25 26/11A	103,943.93	0.00
	<b>Germany</b>	<b>2,567,423.12</b>	<b>0.12</b>	200,000.00	CREDIT AGRICOLE IT 0.375 22-32 20/01A	164,182.16	0.01
100,000.00	BAUSPARKASSE SCHWAEB 2.875 23-32 24/06A	106,541.63	0.01	100,000.00	CREDIT AGRICOLE ITA 1.625 17-29 21/03A	98,229.21	0.00
100,000.00	BAYER AG 1 21-36 12/01A	74,262.12	0.00	100,000.00	ERG SPA 0.5 20-27 11/09A	93,688.93	0.00
70,000.00	BERLIN HYP AG 0.25 21-33 19/05A	57,496.46	0.00	100,000.00	EXOR N.V. 2.25 20-30 29/04A	95,867.26	0.00
100,000.00	BREMEN 0.50 21-41 06/05A	68,125.85	0.00	100,000.00	FERROVIE DELLO STATO 0.375 21-28 25/03A	91,376.96	0.00
100,000.00	DEUTSCHE PFANDBRIEFBK 0.01 21-26 25/08A	97,593.63	0.00	250,000.00	INTESA SANPAOLO 0.6250 21-26 24/02A	245,244.36	0.01
100,000.00	DZ HYP AG 0.01 20-28 29/10A	91,744.18	0.00	100,000.00	INTESA SANPAOLO SP 1.125 17-27 16/06A	99,363.45	0.00
100,000.00	FREE AND HANSEATIC 1.2 18-33 03/06A	91,740.92	0.00	699,000.00	ITALY 2.50 22-32 01/12S	669,360.33	0.03
100,000.00	GERMANY 0.01 20-30 22/05A	88,328.39	0.00	512,000.00	ITALY 1.1 22-27 01/04S	508,618.53	0.02
100,000.00	GERMANY 0.25 19-28 18/04A	95,018.75	0.00	650,000.00	ITALY 1.8500 20-25 01/07S	684,950.23	0.03
100,000.00	GERMANY 0.35 22-32 09/02A	86,835.60	0.00	818,000.00	ITALY 0.25 21-28 15/03S	756,883.95	0.04
100,000.00	HAMBURG COMMERCIAL 1.375 22-25 27/05A	103,741.85	0.00				
100,000.00	INVESTITIONSBANK BERLI 0.01 21-28 18/04A	93,590.06	0.00				
300,000.00	KFW 0 21-26 15/06A	297,295.09	0.02				
100,000.00	LANDESK BADEN 0.375 20-24 09/12A	115,254.95	0.02				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
725,000.00	ITALY 0.3500 19-25 01/02S	748,024.63	0.04	187,150,000.00	JAPAN 0.005 23-25 01/01S	1,408,703.54	0.06
587,000.00	ITALY 0.5 21-28 15/07S	543,908.18	0.02	305,350,000.00	JAPAN 0.1 16-26 20/06S	2,305,429.05	0.11
787,000.00	ITALY 0.6 21-31 01/08S	657,291.94	0.03	358,700,000.00	JAPAN 0.1 17-27 20/03S	2,703,570.74	0.11
1,067,000.00	ITALY 0.90 20-31 01/04S	926,164.92	0.05	315,750,000.00	JAPAN 0.1 17-27 20/06S	2,378,795.37	0.11
683,000.00	ITALY 0.95 21-31 01/12S	582,231.04	0.03	327,300,000.00	JAPAN 0.1 17-27 20/12S	2,461,878.74	0.11
892,000.00	ITALY 1.65 20-30 01/12S	829,803.35	0.05	342,900,000.00	JAPAN 0.1 18-28 20/06S	2,575,947.74	0.11
691,000.00	ITALY 1.80 20-41 01/03S	517,895.89	0.02	277,000,000.00	JAPAN 0.1 20-25 20/03S	2,089,038.75	0.10
571,000.00	ITALY 1.85 17-24 15/05S	611,392.50	0.03	267,200,000.00	JAPAN 0.1 20-30 20/03S	1,992,957.98	0.09
560,000.00	ITALY 0 21-24 15/12S	576,665.07	0.03	312,900,000.00	JAPAN 0.1 21-30 20/12S	2,319,025.73	0.11
685,000.00	ITALY 0 21-26 01/08S	665,718.11	0.03	303,050,000.00	JAPAN 0.1 21-31 20/09S	2,236,966.42	0.10
622,000.00	ITALY 0.45 21-29 15/02S	562,613.90	0.03	324,850,000.00	JAPAN 0.1 21-31 20/12S	2,396,274.04	0.11
717,000.00	ITALY 0.5 20-26 01/02S	719,431.27	0.03	118,900,000.00	JAPAN 0.1 22-27 20/03S	896,255.16	0.04
601,000.00	ITALY 0.85 19-27 15/01S	594,425.43	0.03	319,250,000.00	JAPAN 0.1 22-27 20/09S	2,402,939.99	0.11
873,000.00	ITALY 0.95 21-32 01/06S	732,200.52	0.03	202,200,000.00	JAPAN 0.2 16-36 20/06S	1,430,057.13	0.07
636,000.00	ITALY 1.2 22-25 15/08S	658,208.91	0.03	102,900,000.00	JAPAN 0.2 22-27 20/12S	777,268.56	0.04
653,000.00	ITALY 1.45 17-24 15/11S	690,615.90	0.03	312,250,000.00	JAPAN 0.2 22-32 20/06S	2,337,825.66	0.11
474,000.00	ITALY 1.75 22-24 30/05S	506,196.94	0.02	319,350,000.00	JAPAN 0.2 22-32 20/09S	2,407,619.44	0.11
544,000.00	ITALY 2.65 22-27 01/12S	569,533.08	0.03	243,700,000.00	JAPAN 0.3 14-24 20/12S	1,843,607.12	0.08
248,000.00	ITALY 3.25 22-38 01/03S	237,753.50	0.01	324,300,000.00	JAPAN 0.3 15-25 20/12S	2,461,752.53	0.11
360,000.00	ITALY 3.4 22-28 01/04S	387,715.32	0.02	94,850,000.00	JAPAN 0.3 23-27 20/12S	720,083.56	0.03
207,000.00	ITALY 3.4 23-25 28/03S	225,120.02	0.01	102,050,000.00	JAPAN 0.5 16-46 20/09S	667,591.31	0.03
512,000.00	ITALY 3.5 22-26 15/01S	557,981.31	0.03	138,650,000.00	JAPAN 0.5 21-41 20/12S	954,892.95	0.04
423,000.00	ITALY 3.85 22-29 15/12S	461,167.61	0.02	163,650,000.00	JAPAN 0.5 23-32 20/12S	1,250,805.59	0.06
521,000.00	ITALY 4.4 22-33 01/05S	580,927.32	0.03	280,550,000.00	JAPAN 0.6 14-24 20/06S	2,126,414.55	0.10
166,000.00	ITALY 4.5 23-53 01/10S	181,284.92	0.01	146,750,000.00	JAPAN 0.6 16-36 20/12S	1,089,649.54	0.05
1,107,000.00	ITALY 6 99-31 01/05S	1,383,309.64	0.07	112,750,000.00	JAPAN 0.6 17-37 20/09S	830,713.95	0.04
150,000.00	SNAM S.P.A. 0.75 20-30 17/06A	129,612.95	0.01	144,100,000.00	JAPAN 0.6 17-37 20/12S	1,058,061.29	0.05
100,000.00	UBI BANCA 0.375 16-26 14/09A	98,154.24	0.00	97,300,000.00	JAPAN 0.7 21-50 20/12S	635,907.76	0.03
100,000.00	UNIONE DI BANCHE ITA 1.125 17-27 04/10A	98,767.00	0.00	103,450,000.00	JAPAN 0.7 21-51 20/12S	671,983.95	0.03
	<b>Ivory Coast</b>	<b>115,756.94</b>	<b>0.01</b>	96,050,000.00	JAPAN 0.8 17-47 20/09S	666,351.41	0.03
100,000.00	AFRICAN DEV BANK 1.125 22-25 18/06A	115,756.94	0.01	92,950,000.00	JAPAN 0.8 17-47 20/12S	643,286.83	0.03
	<b>Japan</b>	<b>142,082,801.46</b>	<b>6.48</b>	95,600,000.00	JAPAN 0.8 18-58 20/03S	616,610.24	0.03
200,000.00	DEVELOPMENT BANK OF JP 2.75 15-25 16/09S	192,500.00	0.01	133,300,000.00	JAPAN 0.8 22-42 20/03S	967,153.26	0.04
200,000.00	DEVELOPMENT BK OF JAP 1.75 22-25 18/02S	190,248.00	0.01	130,800,000.00	JAPAN 0.9 17-57 20/03S	876,571.18	0.04
122,250,000.00	JAPAN 0.005 23-25 01/02S	920,128.47	0.04	150,250,000.00	JAPAN 0.9 22-42 20/06S	1,108,427.90	0.05
333,450,000.00	JAPAN 0.10 16-26 20/12S	2,515,106.47	0.10	194,300,000.00	JAPAN 1 15-35 20/12S	1,522,734.78	0.07
342,150,000.00	JAPAN 0.40 15-25 20/03S	2,595,287.58	0.11	164,150,000.00	JAPAN 1 22-62 20/03S	1,102,516.23	0.05
368,100,000.00	JAPAN 0.40 15-25 20/06S	2,795,106.27	0.12	19,350,000.00	JAPAN 1.1 03-33 20/03S	155,045.58	0.01
130,350,000.00	JAPAN 0.50 21-40 20/12S	907,658.42	0.04	148,800,000.00	JAPAN 1.1 22-42 20/09S	1,135,555.92	0.05
187,650,000.00	JAPAN 1.40 14-34 20/09S	1,544,515.14	0.07	191,600,000.00	JAPAN 1.2 14-34 20/12S	1,539,875.22	0.07
190,750,000.00	JAPAN 1.50 14-34 20/03S	1,585,297.15	0.07	187,450,000.00	JAPAN 1.2 15-35 20/03S	1,507,973.48	0.07
168,600,000.00	JAPAN 1.70 13-33 20/09S	1,426,036.28	0.07	185,300,000.00	JAPAN 1.2 15-35 20/09S	1,488,679.10	0.07
72,100,000.00	JAPAN 1.70 14-44 20/06S	605,195.91	0.03	209,350,000.00	JAPAN 1.3 15-35 20/06S	1,702,227.04	0.08
93,650,000.00	JAPAN 1.70 14-54 20/03S	777,222.52	0.04	119,900,000.00	JAPAN 1.3 22-52 20/06S	906,708.21	0.04
155,350,000.00	JAPAN 1.90 12-42 20/09S	1,349,886.01	0.06	110,000,000.00	JAPAN 1.4 15-45 20/12S	872,440.09	0.04
97,550,000.00	JAPAN 2.20 07-27 20/09S	802,696.67	0.04	54,100,000.00	JAPAN 1.4 22-42 20/12S	433,457.60	0.02
200,000.00	JAPAN BK FOR INT CO 3.875 22-25 16/09S	197,942.00	0.01	108,600,000.00	JAPAN 1.4 22-52 20/09S	842,172.39	0.04
320,850,000.00	JAPAN 0.005 21-26 20/12S	2,410,958.33	0.11	59,900,000.00	JAPAN 1.5 12-32 20/06S	497,412.29	0.02
137,450,000.00	JAPAN 0.005 22-24 01/05S	1,034,070.91	0.05	195,400,000.00	JAPAN 1.5 14-34 20/06S	1,623,793.48	0.07
120,950,000.00	JAPAN 0.005 22-24 01/07S	910,179.90	0.04	105,500,000.00	JAPAN 1.5 15-45 20/03S	854,449.45	0.04
184,650,000.00	JAPAN 0.005 22-24 01/08S	1,389,581.04	0.06	66,500,000.00	JAPAN 1.6 10-30 20/06S	548,903.91	0.03
144,100,000.00	JAPAN 0.005 22-24 01/09S	1,084,420.60	0.05	59,550,000.00	JAPAN 1.6 12-32 20/03S	496,798.97	0.02
111,650,000.00	JAPAN 0.005 22-24 01/10S	840,322.33	0.04	52,500,000.00	JAPAN 1.6 12-32 20/06S	439,821.65	0.02
141,250,000.00	JAPAN 0.005 22-24 01/11S	1,063,065.07	0.05	116,550,000.00	JAPAN 1.6 13-33 20/03S	975,695.89	0.04
148,850,000.00	JAPAN 0.005 22-24 01/12S	1,120,505.51	0.05	175,700,000.00	JAPAN 1.6 13-33 20/12S	1,472,847.63	0.07
287,500,000.00	JAPAN 0.005 22-27 20/06S	2,156,833.49	0.10	132,900,000.00	JAPAN 1.6 15-45 20/06S	1,095,373.69	0.05
				53,250,000.00	JAPAN 1.6 23-52 20/12S	432,292.46	0.02

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
67,550,000.00	JAPAN 1.7 11-31 20/12S	567,888.93	0.03	<b>Lithuania</b>	<b>88,578.27</b>	<b>0.00</b>	
43,050,000.00	JAPAN 1.7 12-32 20/06S	362,756.73	0.02	100,000.00	LITHUANIA 0.75 20-30 06/05A	88,578.27	0.00
164,750,000.00	JAPAN 1.7 12-32 20/09S	1,392,059.31	0.06	<b>Luxembourg</b>	<b>1,285,057.86</b>	<b>0.06</b>	
164,000,000.00	JAPAN 1.7 13-33 20/06S	1,385,882.97	0.06	200,000.00	BANQUE EUROPEAN INVEST 0 19-31 14/11A	22,144.95	0.00
71,650,000.00	JAPAN 1.7 13-43 20/12S	601,511.70	0.03	200,000.00	BANQUE EUROPEAN INVE 2.75 23-28 28/07A	215,888.48	0.02
80,750,000.00	JAPAN 1.7 14-44 20/03S	677,885.56	0.03	200,000.00	BEI 0.25 22-32 20/01A	172,076.30	0.01
17,850,000.00	JAPAN 1.8 02-32 22/11S	152,084.42	0.01	145,000.00	BEI 1 16-32 14/04A	133,057.42	0.01
50,750,000.00	JAPAN 1.8 10-30 20/09S	425,115.95	0.02	100,000.00	CPI PROPERTY GROUP 2.75 20-26 12/05A	86,289.12	0.00
130,300,000.00	JAPAN 1.8 11-31 20/09S	1,099,978.57	0.05	100,000.00	CPI PROPERTY GROUP 2.7500 20-28 22/01A	83,535.60	0.00
84,350,000.00	JAPAN 1.8 11-31 20/12S	714,570.85	0.03	200,000.00	EUROPEAN STABILITY 0 20-26 15/12A	206,288.61	0.01
62,000,000.00	JAPAN 1.8 12-32 20/12S	528,501.43	0.02	200,000.00	EUROPEAN STABILITY 0.375 20-25 10/09S	183,156.00	0.01
69,850,000.00	JAPAN 1.8 13-43 20/09S	596,271.62	0.03	100,000.00	GRAND CITY PROPERTIES 0.125 21-28 11/01A	76,692.50	0.00
46,800,000.00	JAPAN 1.9 05-25 20/03S	365,391.06	0.02	100,000.00	MEDT GL 3.125 22-31 15/10A	105,928.88	0.00
107,250,000.00	JAPAN 1.9 08-28 20/12S	886,941.24	0.04	<b>Malaysia</b>	<b>5,835,508.36</b>	<b>0.27</b>	
98,750,000.00	JAPAN 1.9 10-30 20/09S	833,742.26	0.04	678,000.00	MALAYSIA 4.696 22-42 15/10S	163,968.45	0.01
119,850,000.00	JAPAN 1.9 11-31 20/06S	1,016,312.13	0.05	200,000.00	MALAYSIA 3.043 15-25 22/04S	195,492.00	0.01
94,850,000.00	JAPAN 1.9 13-43 20/06S	822,874.86	0.04	530,000.00	MALAYSIA 3.447 21-36 15/07S	111,160.85	0.01
177,450,000.00	JAPAN 2.04-24 20/12S	1,381,503.74	0.06	1,175,000.00	MALAYSIA 3.465 20-30 15/10S	258,711.34	0.01
41,950,000.00	JAPAN 2.07-27 20/03S	339,882.14	0.02	733,000.00	MALAYSIA 3.582 22-32 15/07S	162,065.10	0.01
67,500,000.00	JAPAN 2.10-30 20/06S	571,483.86	0.03	1,977,000.00	MALAYSIA 3.757 19-40 22/05S	422,165.52	0.02
61,400,000.00	JAPAN 2.10-30 20/12S	521,965.24	0.02	745,000.00	MALAYSIA 3.844 13-33 15/04S	166,755.02	0.01
145,050,000.00	JAPAN 2.11-41 20/09S	1,276,877.84	0.06	433,000.00	MALAYSIA 3.882 18-25 14/03S	99,403.71	0.00
146,950,000.00	JAPAN 2.12-42 20/03S	1,294,542.26	0.06	829,000.00	MALAYSIA 3.885 19-29 15/08S	188,183.54	0.01
33,250,000.00	JAPAN 2.105-25 20/03S	260,571.78	0.01	1,346,000.00	MALAYSIA 3.892 12-27 15/03S	309,195.53	0.01
68,900,000.00	JAPAN 2.108-28 20/09S	573,591.68	0.03	1,549,000.00	MALAYSIA 3.90 16-26 30/11S	356,931.15	0.02
77,050,000.00	JAPAN 2.109-29 20/03S	646,214.57	0.03	1,555,000.00	MALAYSIA 3.906 19-26 15/07S	358,368.79	0.02
107,850,000.00	JAPAN 2.109-29 20/06S	907,340.76	0.04	1,999,000.00	MALAYSIA 3.955 15-25 15/09S	460,383.06	0.02
91,600,000.00	JAPAN 2.110-30 20/03S	777,991.45	0.04	1,700,000.00	MALAYSIA 4.065 20-50 15/06S	363,568.20	0.02
102,300,000.00	JAPAN 2.110-30 20/12S	875,439.51	0.04	810,000.00	MALAYSIA 4.127 12-32 15/04S	186,048.24	0.01
21,000,000.00	JAPAN 2.204-24 20/03S	161,333.75	0.01	225,000.00	MALAYSIA 4.181 14-24 15/07S	51,731.51	0.00
55,250,000.00	JAPAN 2.206-26 20/06S	445,219.63	0.02	2,015,000.00	MALAYSIA 4.254 15-35 31/05S	461,708.40	0.02
71,050,000.00	JAPAN 2.208-28 20/09S	594,651.31	0.03	2,220,000.00	MALAYSIA 4.498 10-30 15/04S	524,413.75	0.01
61,700,000.00	JAPAN 2.209-29 20/12S	525,509.38	0.02	1,444,000.00	MALAYSIA 4.9210 18-48 06/07S	353,274.53	0.02
92,250,000.00	JAPAN 2.209-39 20/09S	832,619.32	0.04	1,220,000.00	MALAYSIA 4.935 13-43 30/09S	300,459.21	0.01
55,250,000.00	JAPAN 2.210-30 20/03S	472,226.30	0.02	1,402,000.00	MALAYSIA 5.248 08-28 15/09S	341,520.46	0.02
122,800,000.00	JAPAN 2.211-41 20/03S	1,109,715.40	0.05	<b>Mexico</b>	<b>662,181.44</b>	<b>0.03</b>	
42,800,000.00	JAPAN 2.305-35 20/03S	384,838.75	0.02	27,000.00	MEXICO 5.50 21-27 04/03S	131,855.22	0.01
83,100,000.00	JAPAN 2.306-26 20/09S	674,690.83	0.03	200,000.00	MEXICO 2.659 20-31 24/05S	167,322.00	0.01
62,550,000.00	JAPAN 2.306-36 20/12S	567,945.53	0.03	46,000.00	MEXICO 7.50 22-33 26/05S	225,832.82	0.00
56,150,000.00	JAPAN 2.308-28 20/06S	470,180.88	0.02	28,000.00	MEXICO 8 22-53 31/07S	137,171.40	0.01
90,650,000.00	JAPAN 2.309-39 20/03S	827,719.53	0.04	<b>Netherlands</b>	<b>4,308,006.45</b>	<b>0.20</b>	
114,850,000.00	JAPAN 2.310-40 20/03S	1,051,373.62	0.05	100,000.00	ABN AMRO BANK NV 4.5 22-34 21/11A	108,819.92	0.01
43,350,000.00	JAPAN 2.404-34 20/03S	391,129.64	0.02	100,000.00	AKZO NOBEL NV 2.0 22-32 28/03A	91,664.87	0.00
75,850,000.00	JAPAN 2.407-37 20/03S	697,185.93	0.03	100,000.00	ALLIANZ FINANCE 0.00 20-25 14/01A	102,591.30	0.00
41,550,000.00	JAPAN 2.407-48 20/03S	394,219.33	0.02	100,000.00	AMERICAN MEDICAL SYS 1.375 22-28 08/03A	97,796.80	0.00
84,000,000.00	JAPAN 2.408-28 20/03S	703,173.40	0.03	100,000.00	AMERICAN MEDICAL SYST 0.75 22-25 08/03A	102,848.79	0.00
100,450,000.00	JAPAN 2.408-38 20/09S	932,109.60	0.04	70,000.00	BK NEDERLANDSE 3.25 15-25 15/01S	46,277.40	0.00
22,550,000.00	JAPAN 2.506-36 20/09S	208,972.67	0.01	200,000.00	BK NEDERLANDSE 0.5000 18-25 16/04A	205,984.40	0.02
71,100,000.00	JAPAN 2.507-37 20/09S	662,118.05	0.03	70,000.00	BNG 3.3 18-28 17/07S	45,193.49	0.00
89,800,000.00	JAPAN 2.508-38 20/03S	837,242.12	0.04	100,000.00	BNG BANK NV 0.25 22-32 12/01A	85,436.25	0.00
100,000.00	MIZUHO FINANCIAL GRP 0.693 20-30 07/10A	85,057.08	0.00	100,000.00	BNG BANK N.V. 1.6 20-30 27/11S	54,467.16	0.00
100,000,000.00	NTT FINANCE CORP 0.38 20-30 20/09S	736,615.88	0.03	200,000.00	BNG BANK NV 4.75 22-24 22/05S	200,270.00	0.02
100,000.00	TAKEDA PHARMA 1.375 20-32 09/07A	87,821.02	0.00	200,000.00	BNG BANK N.V. 0.125 20-35 09/07A	151,238.18	0.02
	<b>Jersey Island</b>	<b>325,328.89</b>	<b>0.01</b>	100,000.00	BNG BANK N.V. 0.125 21-33 19/04A	81,236.04	0.00
200,000.00	HEATHROW FU 3.726 21-33 13/04S	129,448.89	0.01				
200,000.00	IDB TRUST SERVICES 2.843 19-24 25/04S	195,880.00	0.00				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	COOPERATIEVE RA 0.1250 21-31 01/12A	84,288.97	0.00	123,000.00	PORTUGAL 3.5 23-38 18/06A	134,413.76	0.01
100,000.00	COOPERATIEVE RA 0.7500 22-32 02/03A	88,825.97	0.00		<b>Qatar</b>	<b>117,716.00</b>	<b>0.01</b>
100,000.00	COOPERATIEVE RABOBAN 2.875 23-33 19/01A	106,334.12	0.01	100,000.00	QATAR 6.4 09-40 20/01S	117,716.00	0.01
100,000.00	CTP NV 0.875 22-26 20/01A	90,616.44	0.00		<b>Saudi Arabia</b>	<b>402,132.00</b>	<b>0.02</b>
100,000.00	DE VOLKSBANK NV 0.3750 21-41 16/09A	64,239.62	0.00	200,000.00	SAUDI ARABIA 4.375 19-29 16/04S	199,560.00	0.01
100,000.00	DIAGEO CAPITAL BV 1.875 22-34 08/06A	91,796.33	0.00	200,000.00	SAUDI ARABIA 4.75 23-28 18/01S	202,572.00	0.01
100,000.00	E ON INTL FINANCE REGS6.75 09-39 27/01A	137,098.94	0.02		<b>Singapore</b>	<b>531,528.02</b>	<b>0.02</b>
100,000.00	ENEL FINANCE IN 0.00 21-26 28/05A	97,149.27	0.00	250,000.00	HOUSING DEV BOARD 2.675 19-29 22/01S	179,689.66	0.01
100,000.00	ENEL FINANCE INTL NV 2.875 22-29 11/04A	107,560.65	0.01	233,000.00	SINGAPORE 1.25 21-26 01/11S	164,844.43	0.01
100,000.00	ENEL FINANCE INTL 0.5 21-30 17/06A	85,264.60	0.00	125,000.00	SINGAPORE 2.875 22-27 01/09S	93,776.52	0.00
100,000.00	ENEL FINANCE INTL 1.25 22-35 17/01A7/01A	78,510.13	0.00	100,000.00	UNITED OVERSEAS BANK 0.01 20-27 01/12A	93,217.41	0.00
100,000.00	EURONEXT NV 0.125 21-26 17/05A	97,778.33	0.00		<b>Slovakia</b>	<b>177,216.62</b>	<b>0.01</b>
100,000.00	IMPERIAL BRANDS FINA 1.75 21-33 18/03A	78,527.52	0.00	65,000.00	SLOV GO 3.75 23-35 23/02A	69,660.24	0.00
100,000.00	ING BANK NV 0.5 22-27 17/02A	98,147.72	0.00	100,000.00	SLOVENSKA SPORITELNA 3.25 23-26 12/01A	107,556.38	0.01
100,000.00	ING GROUP NV 1.125 21-28 07/12A	101,305.56	0.00		<b>South Korea</b>	<b>15,059,108.37</b>	<b>0.69</b>
100,000.00	MONDELEZ INTL HLDINGS 1.25 21-41 09/09A	69,395.91	0.00	200,000.00	EXP IMP BANK KOREA 1.75 21-28 19/10S/10S	173,852.00	0.01
100,000.00	NATLENERLANDEN BK 0.375 21-41 04/03A	65,926.87	0.00	100,000.00	KOOKMIN BANK 0.052 20-25 15/07A	100,205.46	0.00
100,000.00	NEDER WATERSCHA 0.3750 21-46 28/09A	58,931.22	0.00	1,095,120,000.00	KOREA 1.375 20-30 10/06S	733,666.89	0.03
100,000.00	NEDERLANDSE WATERS BK 0.25 22-32 19/01A	85,414.53	0.00	1,176,230,000.00	KOREA 2.625 15-35 10/09S	836,372.27	0.04
100,000.00	NEDERLANDSE WATERSCH 0.25 20-25 15/12A	110,837.19	0.02	1,149,650,000.00	KOREA 3.50 14-24 10/03S	884,740.40	0.04
100,000.00	NIBC BANK NV 0.25 21-26 09/09A	92,365.63	0.00	945,690,000.00	KOREA 3.75 13-33 10/12S	751,906.79	0.03
100,000.00	RELX FINANCE BV 0.5 20-28 10/03A	94,184.35	0.00	691,640,000.00	KOREA 5.5 09-29 10/12S	598,961.47	0.03
100,000.00	RWE FINANCE 4.75 12-34 31/01A	116,755.97	0.02	1,124,720,000.00	KOREA 1.125 20-25 10/09S	819,769.32	0.04
100,000.00	SIEMENS FIN NV 2.5 22-27 08/09A27 08/09A	105,449.75	0.01	813,780,000.00	KOREA 1.125 21-24 10/06S	609,255.00	0.03
100,000.00	SIEMENS FINANCIERING 2.75 22-30 09/09A	104,015.63	0.00	927,460,000.00	KOREA 1.25 21-26 10/03S	671,270.95	0.03
100,000.00	SIEMENS FINANCIERING 3 22-33 08/09A	104,819.61	0.00	349,450,000.00	KOREA 1.375 19-24 10/09S	261,160.79	0.01
100,000.00	TENNET HOLDING B.V 4.5 22-34 28/10A	116,897.67	0.02	1,065,270,000.00	KOREA 1.375 19-29 10/12S	720,140.83	0.03
100,000.00	TENNET HOLDING BV 4.75 22-42 28/10A	118,119.93	0.02	841,290,000.00	KOREA 1.5 20-25 10/03S	624,013.01	0.03
100,000.00	TOYOTA MOTOR FINANCE 0.00 21-25 27/10A	99,350.42	0.00	1,810,490,000.00	KOREA 1.5 20-50 10/03S	934,310.92	0.03
100,000.00	UPJOHN FINANCE BV 1.908 20-32 23/06A06A	83,642.53	0.00	536,470,000.00	KOREA 1.75 21-26 10/09S	390,862.38	0.02
100,000.00	VOLKSWAGEN FINANCIAL 1.375 21-28 14/09A	100,630.47	0.00	1,128,990,000.00	KOREA 1.875 19-29 10/06S	794,928.39	0.04
	<b>New Zealand</b>	<b>517,871.53</b>	<b>0.02</b>	601,230,000.00	KOREA 2 21-31 10/06S	419,784.63	0.02
100,000.00	HOUSING NEW ZEALAND 3.42 18-28 18/10S	58,270.88	0.00	1,042,470,000.00	KOREA 2.00 19-49 10/03S	610,808.83	0.03
628,000.00	NEW ZEALAND 2.75 16-25 15/04S	378,747.92	0.02	59,270,000.00	KOREA 2.125 22-24 10/03S	45,047.53	0.00
129,000.00	NOUVELLEZELANDE 4.25 22-34 15/05S	80,852.73	0.00	851,750,000.00	KOREA 2.375 17-27 12/10S	631,810.32	0.03
	<b>Norway</b>	<b>833,664.19</b>	<b>0.04</b>	480,440,000.00	KOREA 2.375 21-31 10/12S	341,573.06	0.02
200,000.00	KBN 1.125 20-30 14/06S	165,754.00	0.01	720,620,000.00	KOREA 2.5 22-52 10/03S	463,576.31	0.02
200,000.00	KBN 4.0 23-28 19/01S	201,190.00	0.02	744,050,000.00	KOREA 2.625 18-28 10/06S	555,999.70	0.03
100,000.00	KOMMUNALBANKEN 0.25 21-25 15/12A	110,801.33	0.01	983,370,000.00	KOREA 3 12-42 10/12S	717,706.04	0.03
100,000.00	SPAREBANK 1 BOL 0.0500 21-28 03/11A	91,133.60	0.00	518,450,000.00	KOREA 3.125 22-25 10/06S	396,624.10	0.02
100,000.00	SPAREBANKEN VEST 0.375 22-32 20/01A	84,977.78	0.00	795,030,000.00	KOREA 3.125 22-52 10/09S	584,310.98	0.03
100,000.00	SR BOLIGKREDIT AS 1.0 22-29 01/04A	95,519.60	0.00	200,000.00	THE EXP IMP KOREA 5.125 23-33 11/01S	209,558.00	0.01
100,000.00	SR-BOLIGKREDITT AS 0.01 21-32 10/03A	84,287.88	0.00	200,000.00	THE KOREA DEVELOPMENT 0.8 21-26 19/07S	176,892.00	0.01
	<b>Panama</b>	<b>340,162.00</b>	<b>0.02</b>		<b>Spain</b>	<b>5,293,024.81</b>	<b>0.24</b>
200,000.00	PANAMA 3.75 19-26 17/04S	191,338.00	0.01	100,000.00	BANCO DE SABADELL SA 0.125 20-28 10/02A	92,803.47	0.00
200,000.00	PANAMA 4.50 20-56 01/04S	148,824.00	0.01	100,000.00	BANCO DE SABADELL SA 1.75 22-29 30/05A	98,446.49	0.00
	<b>Philippines</b>	<b>582,552.54</b>	<b>0.03</b>	100,000.00	BANCO NTANDER 2.375 22-27 08/09A	104,298.12	0.00
300,000.00	ASIAN DEVELOPMENT BANK 0.8 21-25 06/11S	186,722.46	0.01	100,000.00	BANCO NTANDER 3.875 23-28 16/01A	109,252.32	0.00
50,000.00	ASIAN DEVELOPMENT BK 0.625 21-24 08/10S	47,293.00	0.00	200,000.00	BANCO NTANDER 5.125 23-30 25/01A	242,785.16	0.02
100,000.00	ASIAN DEVELOPMENT BK 3.875 23-26 10/02A	122,577.08	0.01	100,000.00	BANCO SANTANDER 1.50 16-26 25/01A	103,056.30	0.00
200,000.00	PHILIPPINES 6.375 09-34 23/10S	225,960.00	0.01	100,000.00	BANCO SANTANDER 3.3750 23-30 11/01A	108,453.78	0.00
	<b>Portugal</b>	<b>281,128.90</b>	<b>0.01</b>	100,000.00	BANKINTER SA 0.625 20-27 06/02A	92,995.77	0.00
153,000.00	PORTUGAL 1.65 22-32 16/07A	146,715.14	0.00	100,000.00	CAIXABANK SA 1.625 17-32 14/07A	93,633.52	0.00

The accompanying notes form an integral part of these financial statements





## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	USD				USD		
100,000.00	KBC GROUPE SA FL.R 22-25 29/06A	106,924.07	0.00	100,000.00	GOLDMAN SACHS GROUP FL.R 21-29 28/02S	64,536.76	0.00
	<b>Canada</b>	<b>485,578.52</b>	<b>0.02</b>	100,000.00	MORGAN STANLEY CAP FL.R 22-33 18/11A	125,840.01	0.02
100,000.00	BANK OF MONTREAL FL.R 19-29 17/09S	71,058.34	0.00		<b>Other transferable securities</b>	<b>128,943,805.30</b>	<b>5.89</b>
100,000.00	CAIS DESJARDINS QUEB FL.R 22-32 23/08S	72,508.82	0.00		<b>Bonds</b>	<b>76,585,946.98</b>	<b>3.50</b>
100,000.00	CAN IMP BK FL.R 23-33 20/01S	73,362.99	0.01		<b>Australia</b>	<b>2,495,572.66</b>	<b>0.11</b>
100,000.00	NATL BANK OF CANADA FL.R 22-32 16/08S	73,616.43	0.01	100,000.00	APA INFRASTRUCTURE 1.25 21-33 15/03A	79,906.22	0.00
100,000.00	SUN LIFE FINANCIAL FL.R 20-32 10/05S	67,272.93	0.00	200,000.00	APT PIPELINES 4.20 15-25 23/03S	195,772.00	0.01
100,000.00	SUN LIFE FINANCIAL FL.R 20-35 01/10S	59,611.22	0.00	100,000.00	AUSGRID FINANCE PTY 4.35 18-28 01/08S	95,103.00	0.00
100,000.00	TORONTO DOMINION BANK FL.R 19-32 26/01S	68,147.79	0.00	100,000.00	COMMONWEALTH BA 1.8750 21-31 15/09S	81,387.00	0.00
	<b>Denmark</b>	<b>204,273.25</b>	<b>0.01</b>	100,000.00	COMMONWEALTH BA 2.2960 22-25 14/03S	95,462.00	0.00
100,000.00	DANSKE BANK FL.R 19-29 21/06A	104,725.09	0.01	200,000.00	COMMONWEALTH BANK 3.743 19-39 12/09S	153,488.00	0.01
100,000.00	DANSKE BANK A/S FL.R 22-27 17/02A	99,548.16	0.00	100,000.00	COMMONWEALTH BANK AUST 3.90 17-47 12/07S	86,785.00	0.00
	<b>France</b>	<b>590,429.78</b>	<b>0.04</b>	250,000.00	CW BK AUST 3.214 22-25 27/05S	242,547.50	0.02
100,000.00	BNP PARIBAS FL.R 21-30 11/07A	88,077.42	0.00	200,000.00	CWTH BANK AUSTRALIA 2.688 21-31 11/03S	158,442.00	0.01
100,000.00	BNP PARIBAS SA FL.R 22-32 31/03A	98,288.96	0.01	100,000.00	MACQUARIE GROUP LTD 5.108 22-26 09/08S	99,825.00	0.00
100,000.00	SOCIETE GENERALE SA FL.R 21-27 02/12A	94,102.86	0.00	250,000.00	NATL AUSTRALIA BANK 1.388 22-25 12/01S	235,757.50	0.02
100,000.00	SOCIETE GENERALE SA FL.R 22-25 30/05A	105,522.54	0.01	250,000.00	NATL AUSTRALIA BANK 2.332 20-30 21/08S	195,725.00	0.01
200,000.00	SOCIETE GENERALE SA FL.R 23-34 10/01S	204,438.00	0.02	200,000.00	NBN CO LTD 1.45 21-26 05/05S	181,306.00	0.01
	<b>Germany</b>	<b>188,327.42</b>	<b>0.01</b>	50,000.00	NEWCREST FINANC 3.2500 20-30 13/05S	43,861.00	0.00
200,000.00	DEUTSCHE BK 4.0 22-32 24/06A	188,327.42	0.01	36,000.00	QUEENSLAND TREASURY 3 17-24 22/03S	24,005.90	0.00
	<b>Ireland</b>	<b>224,311.37</b>	<b>0.01</b>	200,000.00	RE1 LIMITED 5.125 20-80 24/09S	180,306.00	0.01
100,000.00	AIB GROUP PLC FL.R 22-29 16/02A	112,462.78	0.00	100,000.00	SCENTRE GROUP TRUST 4.375 20-30 28/05S	93,904.00	0.00
100,000.00	ZURICH FIN IRELAND FL.R 22-52 23/11S	111,848.59	0.01	50,000.00	SCENTRE GROUP 144A 3.50 14-25 12/02S	48,494.50	0.00
	<b>Italy</b>	<b>209,637.03</b>	<b>0.01</b>	135,000.00	WEST AUSTRALIAN TSY 3.25 18-28 20/07S	89,347.19	0.00
100,000.00	ENI SPA FL.R 20-XX 13/01A	100,117.45	0.00	200,000.00	WESTERN AUST TR 1.5000 21-30 22/10S	114,147.85	0.01
100,000.00	UNICREDIT FL.R 23-29 17/01A	109,519.58	0.01		<b>Austria</b>	<b>161,435.70</b>	<b>0.01</b>
	<b>Japan</b>	<b>89,100.85</b>	<b>0.00</b>	256,000.00	AUSTRIA 0.75 20-51 20/03A	161,435.70	0.01
100,000.00	MIZUHO FINANCIAL GRP FL.R 21-29 06/09A	89,100.85	0.00		<b>Belgium</b>	<b>211,712.17</b>	<b>0.01</b>
	<b>Netherlands</b>	<b>479,099.45</b>	<b>0.02</b>	150,000.00	EUROPEAN UNION 1.125 22-37 04/06A	124,060.64	0.01
100,000.00	ADECCO INTL FIN SERV FL.R 21-82 21/03A	85,259.16	0.00	100,000.00	ING BELGIUM SA 0.01 20-30 20/02A	87,651.53	0.00
100,000.00	ING GROEP NV FL.R 21-25 29/11A	101,492.90	0.01		<b>Canada</b>	<b>5,041,658.53</b>	<b>0.23</b>
100,000.00	ING GROEP NV FL.R 20-29 18/02A	88,603.26	0.00	100,000.00	ALIMENTATION COUCHE- 3.8 20-50 27/01S	74,220.00	0.00
100,000.00	VOLKSWAGEN INTL FIN FL.R 18-XX 27/06A	98,907.14	0.00	200,000.00	BANK OF MONTREAL 3.65 22-27 01/04S	142,718.16	0.01
100,000.00	VOLKSWAGEN INTL FIN FL.R 18-XX 27/06A	104,836.99	0.01	100,000.00	BANK OF MONTREAL 4.309 22-27 01/06S	73,094.03	0.00
	<b>Norway</b>	<b>117,102.18</b>	<b>0.01</b>	250,000.00	BANK OF NOVA SC 2.17 22-27 09/03S	229,935.00	0.01
100,000.00	DNB BANK A FL.R 22-26 10/06A	117,102.18	0.01	200,000.00	CAN IMP BK 1.846 22-27 19/01S	182,166.00	0.01
	<b>Spain</b>	<b>313,180.52</b>	<b>0.01</b>	100,000.00	CANADA HOUSING 2.1500 21-31 15/12S	67,561.11	0.00
100,000.00	CAIXABANK FL.R 22-28 06/04S	110,780.32	0.01	100,000.00	CANADA 4.25 22-53 18/12S	77,364.16	0.00
100,000.00	CAIXABANK SA FL.R 22-28 21/01A	96,458.29	0.00	250,000.00	CDP FINANCIAL INC 0.875 20-25 10/06S	232,167.50	0.01
100,000.00	UNICAJA BANCO SA FL.R 23-29 21/02A	105,941.91	0.00	250,000.00	CDP FINANCIAL INC. 1.75 22-27 01/02S	229,247.50	0.01
	<b>United Kingdom</b>	<b>543,036.98</b>	<b>0.02</b>	250,000.00	CPPIB CAPITAL 3.25 22-27 15/06S	242,577.50	0.02
100,000.00	HSBC HOLDINGS PLC FL.R 20-31 13/11A	84,409.56	0.00	250,000.00	CPPIB CAPITAL INC 1.25 22-27 07/12A	271,151.93	0.02
100,000.00	HSBC HOLDINGS PLC FL.R 22-32 16/11A	113,444.93	0.01	100,000.00	ENBRIDGE GAS INC 3.65 20-50 01/04S	61,318.09	0.00
100,000.00	LLOYDS BANKING -28 12/04A	106,183.27	0.00	250,000.00	FED CAISSES DES 1.2000 21-26 14/10S	223,927.50	0.01
100,000.00	NATWEST GROUP FL.R 22-33 06/06S	124,551.66	0.00	200,000.00	HONDA CANADA FINANCE 1.337 20-26 17/09S	134,167.55	0.01
100,000.00	NATWEST GROUP PLC FL.R 20-30 14/08S	114,447.56	0.01	100,000.00	INTER PIPELINE 4.6370 14-44 30/05S	61,085.33	0.00
	<b>United States of America</b>	<b>357,900.52</b>	<b>0.02</b>	150,000.00	NORTH WEST REDWATER 2.8 17-27 01/06S	104,024.99	0.00
100,000.00	BANK OF AMERICA CORP FL.R 22-28 16/03S	70,447.27	0.00	150,000.00	NORTHWESTERN CORP 4.05 14-44 22/07S	95,851.95	0.00
100,000.00	BANK OF AMERICA CORP FL.R 22-33 27/04A	97,076.48	0.00	250,000.00	OMERS FINANCE T 2.5000 19-24 02/05S	244,317.50	0.02
				250,000.00	ONTARIO TEACHER 0.8750 21-26 21/09S	223,812.50	0.01
				250,000.00	ONTARIO TEACHER 2.0000 21-31 16/04S	213,480.00	0.01
				100,000.00	ONTARIO TEACHERS' FI 0.5 20-25 06/05A	102,107.83	0.00
				200,000.00	PROVINCE OF ONTARIO 3.1 22-27 19/05S	193,766.00	0.01

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## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	PROVINCE OF ONTARIO 0.25 21-26 15/12A	106,172.14	0.00	100,000.00	FINNVERA 0.50 16-26 13/04A	100,328.22	0.00
200,000.00	PROVINCE OF ONTARIO 1.55 21-29 01/11S11S	131,210.44	0.01	200,000.00	MUNICIPALITY FINANCE 1.50 22-29 17/05A	199,513.50	0.01
150,000.00	PSP CAPITAL INC 0.9000 20-26 15/06S	101,821.58	0.00	100,000.00	MUNICIPALITY FINANCE PLC 20-24 15/11U	103,135.61	0.00
200,000.00	ROGERS COMMUNIC 3.2000 22-27 15/03S	188,092.00	0.01	200,000.00	NORDEA BKP 4.75 22-25 22/09S	199,646.00	0.02
100,000.00	ROGERS COMMUNIC 3.8000 22-32 15/03S	89,733.00	0.00	100,000.00	OP-MORTGAGE BANK PLC 0.05 21-31 25/03A3A	85,259.16	0.00
100,000.00	ROGERS COMMUNICATIONS 4.5 22-42 15/03S3S	85,676.00	0.00	100,000.00	SBB TREASURY OYJ 1.125 21-29 26/05A	59,209.35	0.00
200,000.00	ROYAL BANK OF C 1.0500 21-26 14/09S	178,306.00	0.01			<b>6,139,180.95</b>	<b>0.29</b>
200,000.00	ROYAL BANK OF C 2.3520 19-24 02/07S	143,022.59	0.01		<b>France</b>		
200,000.00	ROYAL BANK OF CANADA 4.784 22-25 12/12S	200,904.00	0.01	100,000.00	ACTION LOGEMENT SERV 1.375 22-32 13/04A	92,914.29	0.00
200,000.00	TORONTO DOMINION BANK 2.85 19-24 08/03S	144,816.65	0.01	200,000.00	AGENCE FRANCE DE DEV 1.625 22-32 25/05A	190,604.62	0.01
200,000.00	TORONTO DOMINION BANK 3.301 22-27 20/04S	191,842.00	0.01	200,000.00	AIR LIQUIDE FINANCE 2.2500 19-29 10/09S	172,668.00	0.01
	<b>Cayman Islands</b>	<b>863,601.00</b>	<b>0.04</b>	100,000.00	ARKEA HOME LOANS 0.125 19-29 12/07A	90,059.10	0.00
50,000.00	AVOLON HOLDINGS 5.5000 20-26 15/01S	48,909.00	0.00	100,000.00	AXA BANK EUROPE SCF 1.375 18-33 18/04A	91,321.55	0.00
200,000.00	AVOLON HOLDINGS FUND 2.125 21-26 21/01S	177,544.00	0.01	200,000.00	BNP PARIBAS 2.871 21-32 19/04S	166,516.00	0.01
200,000.00	CK HUTCHISON INTERNA 2.5 20-30 08/05S	174,240.00	0.01	200,000.00	BNP PARIBAS 4.625 17-27 13/03S	192,468.00	0.02
200,000.00	CK HUTCHISON INTERNA 3.25 17-27 29/09S	189,706.00	0.01	100,000.00	BOUYGUES 4.625 22-32 07/06A	115,033.32	0.01
100,000.00	CK HUTCHISON INTERNA 3.375 20-50 08/05S	76,706.00	0.00	250,000.00	BPCE SA 3.50 17-27 23/10S	228,445.00	0.02
200,000.00	HUTCH WAMPOA 144A 3.625 14-24 31/10S	196,496.00	0.01	100,000.00	BPCE S.A. 0.01 21-27 14/01A	94,100.69	0.00
	<b>Chile</b>	<b>176,986.00</b>	<b>0.01</b>	200,000.00	BPCE SA 5.15 14-24 21/07S	195,924.00	0.02
200,000.00	CHILE 4.34 22-42 07/03S	176,986.00	0.01	100,000.00	BPCE SFH 0.01 19-26 08-11A	96,807.04	0.00
	<b>China</b>	<b>18,827,420.01</b>	<b>0.87</b>	100,000.00	BPCE SFH 0.125 21-30 03/06A	86,067.48	0.00
9,300,000.00	AGRI DEV BK OF CHINA 2.25 20-25 22/04A	1,344,154.47	0.06	100,000.00	BPCE SFH 0.625 19-27 22/09A	96,952.62	0.00
6,000,000.00	AGRI DEV BK OF CHINA 3.58 16-26 22/04A	895,647.22	0.04	100,000.00	BPIFRANCE SA 2.875 23-29 25/11A	107,345.60	0.00
10,000,000.00	AGRI DEV BK OF CHINA 4.98 18-25 12/01A	1,515,331.47	0.07	100,000.00	CA HOME LOAN 0.875 22-27 31/08A	98,184.66	0.00
3,000,000.00	CHINA DEVELOPMENT BK 2.99 22-29 01/03A	437,337.63	0.02	100,000.00	CADES 0.6 22-29 25/11A	93,191.34	0.00
6,700,000.00	CHINA DEVELOPMENT BK 4.24 17-27 24/08A	1,029,819.55	0.05	200,000.00	CADES 0.125 21-31 15/09A	171,357.06	0.01
4,000,000.00	CHINA DEVELOPMENT BK 2.59 22-25 17/03A	582,568.26	0.03	100,000.00	CADES 1.75 22-27 25/11A	102,924.84	0.00
9,500,000.00	CHINA DEVELOPMENT BK 2.98 22-32 22/04A	1,376,491.60	0.06	200,000.00	CADES 3.125 23-30 01/03A	219,321.66	0.02
5,000,000.00	CHINA DEVELOPMENT BK 3 21-24 17/06A	732,331.86	0.03	200,000.00	CADES 0 21-29 25/05A	181,500.16	0.01
10,000,000.00	CHINA DEVELOPMENT BK 3.07 20-30 10/03A	1,460,983.27	0.07	200,000.00	CADES 0.375 20-25 23/09S	182,688.00	0.01
9,800,000.00	CHINA DEVELOPMENT BK 3 15 16-26 05/04A	1,446,113.07	0.07	200,000.00	CADES 1.375 21-31 20/01S	166,894.00	0.01
9,700,000.00	CHINA DEVELOPMENT BK 3.45 19-29 20/09A	1,449,672.58	0.07	100,000.00	CAISSE DES DEPOTS ET 3.125 23-33 25/05A	109,596.73	0.01
11,000,000.00	CHINA DEVELOPMENT BK 3.7 20-30 20/10A	1,673,101.13	0.08	100,000.00	CAISSE FRANCAIS 1.0000 18-28 25/04A	97,412.19	0.00
4,000,000.00	CHINA DEVELOPMENT BK 4.42 10-40 07/04S	670,223.05	0.03	100,000.00	CAISSE FRANCAISE DE 0.01 20-28 22/02A	92,988.17	0.00
5,000,000.00	CHINA DEVELOPMENT BK 4.73 18-25 02/04A	757,544.36	0.03	100,000.00	CIE DE FINANCE FONCIER 0.01 21-26 15/07A	97,731.61	0.00
6,000,000.00	CHINA 2.29 22-24 25/12A	872,053.56	0.04	100,000.00	CIE DE FINANCEMENT FO 0.875 18-28 11/09A	96,095.42	0.00
5,000,000.00	CHINA 3.69 18-28 17/05S	768,591.79	0.04	100,000.00	CM HOME LOAN SFH SA 2.375 22-28 08/02A	104,461.08	0.00
7,000,000.00	EXP IMP BANK CHINA 3.74 20-30 16/11A	1,067,219.99	0.05	100,000.00	COUNCIL OF EUROPE 0.00 21-28 15/04A	93,632.43	0.00
5,000,000.00	EXP IMP BANK CHINA 3.87 15-25 14/09A	748,235.15	0.03	100,000.00	CREDIT AGRICOLE 0.8750 19-34 06/05A	84,633.37	0.00
	<b>Colombia</b>	<b>249,716.56</b>	<b>0.01</b>	250,000.00	CREDIT AGRICOLE SA 3.25 20-30 14/01S	209,370.00	0.02
1,437,600,000.00	COLOMBIA 5.75 19-27 03/11A	249,716.56	0.01	250,000.00	DEXIA 1.625 19-24 16/10S	239,295.00	0.02
	<b>Cyprus</b>	<b>101,617.84</b>	<b>0.00</b>	200,000.00	ELECTRICITE DE FRANC 5 18-48 21/09S	174,208.00	0.01
100,000.00	CYPRUS 2.375 18-28 25/09A	101,617.84	0.00	100,000.00	LA BANQUE POSTALE 4.375 23-30 17/01A	107,408.62	0.00
	<b>Czech Republic</b>	<b>71,424.30</b>	<b>0.00</b>	200,000.00	LA BANQUE POSTALE 3.00 23-31 31/01A	214,363.10	0.02
100,000.00	EP INFRASTRUCTURE AS 1.816 21-31 02/03A	71,424.30	0.00	100,000.00	LEGRAND SA 0.375 21-31 06/10A	85,561.19	0.00
	<b>Estonia</b>	<b>101,359.26</b>	<b>0.00</b>	100,000.00	LVMH MOET HENNESSY 1.125 20-27 11/02A	109,166.78	0.00
100,000.00	AKTSIASELTS LUMINOR 0.01 20-25 11/03A	101,359.26	0.00	150,000.00	PERNOD RICARD SA 5.50 12-42 15/01S	154,993.50	0.01
	<b>Finland</b>	<b>1,255,409.73</b>	<b>0.06</b>	200,000.00	SOCIETE GENERALE SA 4.677 22-27 15/06S	195,286.00	0.02
100,000.00	DANSKE MORTGAGE 0.0100 20-28 14/01A	93,534.65	0.00	100,000.00	SOCIETE GENERALE SFH 0.01 21-26 02/12A	96,709.26	0.00
222,000.00	FINLAND 1.5000 22-32 15/09A	214,262.82	0.02	100,000.00	SOCIETE GENERALE SFH 3.125 23-26 24/02A	108,269.08	0.00
168,000.00	FINLAND 0.125 21-52 15/04A	86,446.82	0.00	200,000.00	UNEDIC 0.2500 20-35 16/07A	152,502.82	0.01
168,000.00	FINLAND 0.5 22-43 15/04A	114,073.60	0.01	100,000.00	UNEDIC 0.8750 18-28 25/05A	97,999.97	0.00
				200,000.00	UNION NAT.INTERPRO.EMP 0.0 20-28 25/11A	184,207.60	0.01
					<b>Germany</b>	<b>1,835,040.84</b>	<b>0.08</b>
				100,000.00	BERLIN 0.01 20-27 18/05A	96,250.78	0.00
				100,000.00	BERTELSMANN SE CO. 1.5 20-30 15/05A	93,535.74	0.00
				50,000.00	DEUTSCHE BAHN 1.375 18-31 28/09A	47,179.63	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
200,000.00	DEUTSCHE BK 2.25 22-27 20/09A	209,291.56	0.01	100,000.00	PROL IN 4.625 23-35 21/02A	101,503.76	0.00
300,000.00	KFW 0 20-25 18/02U	308,422.51	0.01	100,000.00	RICHEMONT INTERNATIO 1.625 20-40 26/05A	79,264.13	0.00
300,000.00	KFW 0 21-28 09/11A	278,586.42	0.01	200,000.00	SWISS RE FINANCE LUX FL.R 19-XX 02/10S	188,092.00	0.01
400,000.00	KFW 0.01 20-25 31/03A	409,713.33	0.03		<b>Mexico</b>	<b>367,088.00</b>	<b>0.02</b>
50,000.00	LANDWIRT.RENTENBANK 0.00 21-26 28/09A	49,044.53	0.00	200,000.00	MEXICO 4.125 16-26 21/01S	197,448.00	0.01
200,000.00	NRW 0.00 20-25 05/05A	203,720.24	0.01	200,000.00	MEXICO 3.5 22-34 12/02S	169,640.00	0.01
150,000.00	NRW.BANK 0.1 20-35 09/07A	112,841.95	0.01		<b>Netherlands</b>	<b>2,887,564.26</b>	<b>0.13</b>
40,000.00	TASMANIAN PUBLI 3.2500 18-28 24/01S	26,454.15	0.00	100,000.00	ABN AMRO BANK 0.4 21-40 17/09A	65,327.16	0.00
	<b>Hong Kong</b>	<b>188,578.00</b>	<b>0.01</b>	100,000.00	BK NEDERLANDSE GEM 0.875 16-36 24/10A	81,379.45	0.00
200,000.00	AIA GROUP LTD 3.60 19-29 09/04S	188,578.00	0.01	100,000.00	BMW FINANCE NV 0.875 20-32 14/01A	88,628.24	0.00
	<b>Hungary</b>	<b>109,403.34</b>	<b>0.00</b>	100,000.00	BNG BANK NV 0.25 21-36 22/11A	73,176.75	0.00
100,000.00	HUNGARY 5.0000 22-27 22/02A	109,403.34	0.00	100,000.00	BNG BANK NV 1.875 22-32 13/07A	98,462.79	0.00
	<b>Indonesia</b>	<b>335,638.00</b>	<b>0.02</b>	200,000.00	BNG BANK N.V. 0.125 19-26 11/04A	198,961.59	0.02
200,000.00	INDONESIA 1.85 21-31 12/03S	162,820.00	0.01	100,000.00	BNG BANK N.V. 0.1 20-30 15/01A	89,310.54	0.00
200,000.00	INDONESIA 4.2 20-50 15/10S	172,818.00	0.01	100,000.00	COOPERATIEVE RABOBAN 0.01 20-40 27/11A	61,510.46	0.00
	<b>Ireland</b>	<b>107,509.61</b>	<b>0.00</b>	150,000.00	DEUTSCHE TEL INTL FIN 4.875 12-42 06/03S	140,884.50	0.01
104,000.00	FINLAND 1.375 22-27 15/04A	107,509.61	0.00	100,000.00	DSV PANALPINA FINANCE 0.875 21-36 17/09A	73,403.82	0.00
	<b>Israel</b>	<b>317,895.88</b>	<b>0.01</b>	200,000.00	ENEL FINANCE IN 7.5000 22-32 14/10S	223,022.00	0.02
30,000.00	ISRAEL 2.50 19-49 16/01A	24,863.62	0.00	100,000.00	ENEL FINANCE INTL 6.00 09-39 07/10S	97,911.00	0.00
200,000.00	ISRAEL ELECTRIC CORP 5.00 14-24 12/11S	197,718.00	0.01	200,000.00	ENEL FINANCE INTL 2.65 19-24 10/09S	192,860.00	0.02
100,000.00	ISRAEL 1.5 19-29 16/01A	95,314.26	0.00	200,000.00	ENEL FINANCE INTL 4.75 17-47 25/05SS	170,584.00	0.01
	<b>Italy</b>	<b>637,276.41</b>	<b>0.03</b>	100,000.00	E.ON INTER FINANCE 6.65 08-38 30/04S	109,562.00	0.01
200,000.00	ENI SPA 4.750 18-28 12/09S	197,142.00	0.01	50,000.00	HEINEKEN NV 4.3500 17-47 29/03S	43,760.50	0.00
100,000.00	HERA S.P.A 1.21-34 25/04A	78,664.41	0.00	100,000.00	ING BANK NV 0.1250 21-31 08/12A	84,355.24	0.00
200,000.00	INTESA SANPAOLO 4.00 19-29 23/09S	172,148.00	0.01	100,000.00	JT INTL FIN SER 1.1250 18-25 28/09A	101,428.80	0.00
200,000.00	UNICREDIT SPA 4.625 17-27 12/04S	189,322.00	0.01	200,000.00	NEDER WATERSCHA 1.7500 20-25 15/01S	191,252.00	0.01
	<b>Japan</b>	<b>881,974.59</b>	<b>0.04</b>	150,000.00	NEDER WATERSCHAPS BANK 1.625 17-48 29/01A	120,887.66	0.01
100,000.00	EAST JAPAN RAILWAY 1.85 22-33 13/04A/04A	92,280.89	0.00	100,000.00	NEDERLANDSE WATERSCH 0.00 21-37 16/02A	70,160.77	0.00
200,000.00	MITSUBISHI UFJ FINA 3.556 22-32 15/06A	203,763.70	0.01	250,000.00	SIEMENS FINANCIERING 4.4 15-45 27/05S	235,377.50	0.02
200,000.00	MIZUHO BANK LTD 3.6 14-24 25/09S	195,572.00	0.01	100,000.00	TENNET HOLDING BV 2.75 22-42 17/05A	95,444.63	0.00
200,000.00	PANASONIC HLDGS 2.6790 19-24 19/07S	193,402.00	0.01	100,000.00	THERMO FISHER SCIENT 1.625 21-41 18/10AA	75,725.57	0.00
200,000.00	SUMITOMO MITSUI 144A 4.436 14-24 02/04S	196,956.00	0.01	100,000.00	VOLKSWAGEN INTL FIN 0.05 20-24 10/06AA	104,187.29	0.00
	<b>Jersey Island</b>	<b>306,664.15</b>	<b>0.01</b>		<b>New Zealand</b>	<b>585,350.47</b>	<b>0.03</b>
100,000.00	GLENCORE FINANCE EURO 3.125 19-26 26/03A	116,694.15	0.01	200,000.00	ANZ NEW ZEALAND 1.2500 21-26 22/06S	178,354.00	0.01
200,000.00	IDB TRUST SERVI 1.8090 20-25 26/02S	189,970.00	0.00	200,000.00	ASB BANK 1.625 21-26 22/10S	178,364.00	0.01
	<b>Lithuania</b>	<b>89,694.06</b>	<b>0.00</b>	200,000.00	AUCKLAND COUNCIL 0.25 21-31 17/11A	168,332.39	0.01
100,000.00	LITHUANIA 0.5 19-29 19/06A	89,694.06	0.00	100,000.00	HOUSING NEW ZEALAND 3.36 18-25 12/06S	60,300.08	0.00
	<b>Luxembourg</b>	<b>2,252,794.66</b>	<b>0.10</b>		<b>Norway</b>	<b>475,872.81</b>	<b>0.02</b>
50,000.00	BANQUE EUROP INVEST 0 21-27 15/11A	47,628.34	0.00	200,000.00	AKER ASA 3.75 20-30 15/01S	180,752.00	0.01
200,000.00	BANQUE EUROP INVEST 0 21-28 28/09U	185,650.40	0.01	100,000.00	DNB BOLIGKREDIT AS 0.01 21-31 21/01A	84,902.81	0.00
200,000.00	EUROP FIN STABILITY 0 20-27 13/10A	190,296.06	0.01	200,000.00	VAR ENERGI ASA 7.5000 22-28 15/01S	210,218.00	0.01
200,000.00	EUROPEAN STABILITY 0 21-26 15/12A	195,089.48	0.02		<b>Panama</b>	<b>157,046.00</b>	<b>0.01</b>
100,000.00	EUROPEAN STABILITY 0.01 20-30 04/03A	88,835.76	0.00	200,000.00	PANAMA 4.50 17-47 15/05S	157,046.00	0.01
100,000.00	EUROPEAN STABILITY 0.01 21-31 15/10A	84,778.96	0.00		<b>Philippines</b>	<b>417,975.43</b>	<b>0.02</b>
400,000.00	EUROPEAN UNION 0 21-28 02/06A	374,686.18	0.03	100,000.00	PHILIPPINES 1.20 21-33 28/04A	80,763.43	0.00
220,000.00	EUROPEAN UNION 0.25 21-36 22/04A	165,647.33	0.01	200,000.00	PHILIPPINES 3.75 19-29 14/01S	192,658.00	0.01
100,000.00	HOLCIM FINANCE 0.50 21-30 03/09A	83,277.48	0.00	200,000.00	PHILIPPINES 2.95 20-45 05/05S	144,554.00	0.01
100,000.00	JBS USA 3.625 22-32 15/01S	82,583.00	0.00		<b>Poland</b>	<b>163,875.17</b>	<b>0.01</b>
200,000.00	JBS USA LUX SA 5.50 19-30 15/01S	191,030.00	0.01	168,000.00	POLAND 2.75 22-32 25/05A	163,875.17	0.01
100,000.00	JBS USA LUX SA 6.5 22-52 01/12S2 01/12S	95,856.00	0.00		<b>Russia</b>	<b>0.00</b>	<b>0.00</b>
100,000.00	NESTLE FINANCE INTER 0 21-26 14/06A	98,575.78	0.00	28,116,000.00	RUSSIA 5.7 20-28 17/05S	0.00	0.00

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
	<b>Saudi Arabia</b>	<b>1,097,368.00</b>	<b>0.05</b>				
300,000.00	SAUDI ARABIA 4.50 18-30 17/04S	299,460.00	0.01	100,000.00	NATIONAL GRID PLC 4.275 23-35 16/01A	107,617.22	0.00
200,000.00	SAUDI ARABIA 4.875 23-33 18/07S	201,948.00	0.01	300,000.00	NATIONWIDE BLDG SO 3.90 15-25 21/07S	290,364.00	0.02
200,000.00	SAUDI ARABIA 5.00 18-49 17/04S	186,874.00	0.01	100,000.00	NATIONWIDE BUILDING SO 0.25 21-28 14/09A	87,956.82	0.00
200,000.00	SAUDI ARABIA 5.5 22-32 25/10S	213,590.00	0.01	200,000.00	NATWEST MARKETS PLC 1.6 21-26 29/09S	174,516.00	0.01
200,000.00	SAUDI ARABIAN OIL COM 2.875 19-24 16/04S	195,496.00	0.01	200,000.00	RECKITT 144A 3.00 17-27 26/08S	186,636.00	0.01
	<b>Singapore</b>	<b>353,149.50</b>	<b>0.02</b>	200,000.00	STANDARD CHARTERED 5.7 14-44 26/03S/03S	186,862.00	0.01
200,000.00	DBS GROUP HOLDINGS 1.194 21-27 15/03S	177,302.00	0.01	100,000.00	WESTPAC SECURITIES 1.099 22-26 24/03A	100,002.29	0.00
250,000.00	TEMASEK FINANCI 2.7500 21-61 02/08S	175,847.50	0.01		<b>United States of America</b>	<b>16,020,752.98</b>	<b>0.74</b>
	<b>South Korea</b>	<b>3,348,272.62</b>	<b>0.15</b>	100,000.00	AIG GLOBAL FUNDING 0.9 20-25 22/09S	90,227.00	0.00
973,210,000.00	KOREA 1.875 21-24 10/12S	729,654.41	0.03	200,000.00	ALCON FINANCE CORP 3.00 19-29 23/09S	180,282.00	0.01
817,710,000.00	KOREA 2.375 22-27 10/03S	606,081.02	0.03	200,000.00	ARES CAPITAL CORP 4.25 18-25 01/03S	189,138.00	0.01
200,000.00	KOREA GAS CORP 3.50 14-26 02/07	192,216.00	0.01	200,000.00	ASHTAD CAPITAL 5.5000 22-32 11/08S	196,588.00	0.02
1,887,390,000.00	KOREA 1.875 21-51 10/03S	1,065,367.16	0.05	100,000.00	AT T 4.375 16-29 14/09A	117,385.31	0.01
960,920,000.00	KOREA 2.625 18-48 10/03S	649,837.82	0.03	100,000.00	AVIATION CAPITAL 1.95 21-26 30/01S	88,894.00	0.00
100,000.00	THE KOREA DEVELOPMENT 2.625 22-27 08/09A	105,116.21	0.00	50,000.00	AVIATION CAPITAL 3.5 17-27 01/11S	44,593.00	0.00
	<b>Spain</b>	<b>3,586,345.07</b>	<b>0.16</b>	200,000.00	BAYER US FINANC 4.3750 18-28 15/12S	193,248.00	0.02
100,000.00	BANCO DE BADELL 3.5 23-26 28/08A	108,935.08	0.00	200,000.00	BAYER US FINANCE II 4.875 18-48 25/06S	180,052.00	0.01
100,000.00	FONDO DE AMORTIZACION 0.010 20-25 17/09A	100,976.84	0.00	100,000.00	BIRD 0.75 20-26 15/12A	109,243.43	0.00
586,000.00	SPAIN 1.20 20-40 31/10A	434,310.14	0.02	100,000.00	BLAC HO 3.2 22-52 30/01S	63,494.00	0.00
621,000.00	SPAIN 0 22-25 31/05A	634,103.12	0.03	100,000.00	BLACKSTONE HOLD 2.0000 21-32 30/01S	75,906.00	0.00
718,000.00	SPAIN 0.00 21-24 31/05A	754,383.36	0.04	50,000.00	BLACKSTONE HOLD 2.8500 21-51 05/08S	28,692.00	0.00
757,000.00	SPAIN 0.00 21-28 31/01A	714,727.34	0.03	100,000.00	BMW US CAPITAL LLC 4.15 20-30 09/04S	97,689.00	0.00
723,000.00	SPAIN 0.7 22-32 30/04A	632,495.15	0.03	200,000.00	BMW US CAPITAL LLC 3.9 20-25 09/04S	196,312.00	0.02
185,000.00	SPAIN 3.9 23-39 30/07A	206,414.04	0.01	200,000.00	BMW US CAPITAL LLC 2.8 16-26 11/04S	190,230.00	0.02
	<b>Sweden</b>	<b>491,400.25</b>	<b>0.02</b>	50,000.00	BROADCOM INC 3.137 21-35 15/11S	38,532.50	0.00
100,000.00	INVESTOR AB 1.50 19-39 20/06A	77,309.61	0.00	250,000.00	BROADCOM INC 2.6000 21-33 15/02S	196,082.50	0.02
100,000.00	STADSHYPOTEK AB 0.3750 19-26 13/03A	99,778.48	0.00	100,000.00	BROADCOM INC 3.5000 21-41 15/02S	75,358.00	0.00
100,000.00	SWEDBANK AB 0.75 20-25 05/05A	101,950.30	0.00	200,000.00	BROADCOM INC 1.95 21-28 19/01S	173,804.00	0.01
200,000.00	VOLV TR 2.625 22-26 20/02A	212,361.86	0.02	200,000.00	BROADCOM INC 2.45 21-31 19/01S	163,684.00	0.01
	<b>Switzerland</b>	<b>1,267,605.24</b>	<b>0.06</b>	200,000.00	BROADCOM INC 3.469 21-34 31/03S	164,338.00	0.01
250,000.00	CREDIT SUISSE GROU 4.282 17-28 09/01S	225,520.00	0.01	100,000.00	BROOKLYN UNION 3.8650 19-29 04/03S	91,641.00	0.00
250,000.00	CREDIT SUISSE GROUP 3.091 21-32 14/05S	200,610.00	0.01	100,000.00	BROOKLYN UNION GAS 3.407 16-26 10/03S	94,754.00	0.00
200,000.00	PFANDBRIEF 0.55 19-31 08/02A	196,272.53	0.01	50,000.00	BROOKLYN UNION GAS 4.273 18-48 15/03S	39,754.50	0.00
70,000.00	PFANDBRIEFZENTRALE SC 0.3 19-29 05/03A	69,346.71	0.00	200,000.00	CADILLAC FAIRVI 2.5000 21-31 15/10S	157,330.00	0.01
200,000.00	UBS GROUP 5.711 23-27 12/01S	198,216.00	0.01	70,000.00	CAMERON LNG 3.302 19-35 15/01S	60,306.40	0.00
200,000.00	UBS GROUP FUNDING 4.125 15-25 24/09S	191,236.00	0.01	50,000.00	CARGILL INC 1.7000 21-31 02/02S	40,312.50	0.00
200,000.00	UBS GROUP SA 4.253 17-28 23/03S	186,404.00	0.01	100,000.00	CARGILL INC 3.1250 21-51 25/05S	73,437.00	0.00
	<b>United Arab Emirates</b>	<b>150,204.00</b>	<b>0.01</b>	150,000.00	CARGILL INC 3.2500 19-29 23/05S	139,041.00	0.01
200,000.00	UAE INT'L GOVT 3.2500 21-61 19/10S	150,204.00	0.01	50,000.00	CHARTER COM OPER 3.75 17-28 15/02S	46,358.50	0.00
	<b>United Kingdom</b>	<b>2,456,512.93</b>	<b>0.11</b>	200,000.00	CONTINENTAL RESOURCES 5.75 20-31 15/01S	191,936.00	0.02
200,000.00	ANZ BANKING GROUP 2.57 20-35 25/11S	154,698.00	0.01	100,000.00	COREBRIDGE FIN 3.65 22-27 05/04U	93,757.00	0.00
100,000.00	BARCLAYS PLC 3.75 20-30 22/05A	112,829.08	0.01	100,000.00	COREBRIDGE FINANC INCOR 3.9 22-32 05/04S	86,503.00	0.00
50,000.00	BAT INTL FINANCE P 3.95 15-25 15/06S	48,596.50	0.00	50,000.00	COX COMM 144A 3.85 14-25 01/02S	48,776.00	0.00
200,000.00	BRITISH TELECOM 3.25 19-29 08/11S	180,012.00	0.01	50,000.00	COX COMM -144A- 4.50 13-43 30/06S	42,109.00	0.00
100,000.00	CIRCLE ANGLIA S 7.2500 08-38 12/11S	148,838.83	0.01	200,000.00	CRH 4.5 18-48 04/04S	172,354.00	0.01
100,000.00	COVENTRY BUILDING SO 0.01 21-29 08/07A	91,166.19	0.00	150,000.00	DAIMLER TRUCKS 2.5000 21-31 14/12S	123,709.50	0.01
100,000.00	CSL FINANCE 4.25 22-32 27/04S	96,888.00	0.00	150,000.00	DAIMLER TRUCKS FIN 3.65 22-27 07/04S	141,594.00	0.01
100,000.00	CSL FINANCE PLC 4.7500 22-52 27/04S	94,312.00	0.00	100,000.00	DELL INT LLC / 3.4500 21-51 15/12S	65,131.00	0.00
50,000.00	GLAXOSMITH. 3.0 19-24 25/03S	49,004.00	0.00	100,000.00	DELTA AIR LINES INC 7 20-25 29/04S	102,793.00	0.00
200,000.00	IMPERIAL TOBACCO FIN 4.25 15-25 21/07S	193,724.00	0.01	100,000.00	EMD FINANCE LLC 3.25 15-25 19/03S	96,900.00	0.00
200,000.00	LSEGA FINANCING PLC 3.2 21-41 06/04S	152,490.00	0.01	200,000.00	EQUITABLE HLDG 3.90 18-23 20/04S	200,031.96	0.02
				50,000.00	ERAC USA FINANCE COMPAT.00 08-37 15/10S	59,084.50	0.00
				100,000.00	ERAC USA FINANCE L 3.8 15-25 01/11S	96,692.00	0.00
				150,000.00	FRESENIUS MEDICAL CA 2.375 20-31 16/09S	114,102.00	0.01
				150,000.00	GA GLOBAL 2.25 22-27 06/01S	134,103.00	0.01
				150,000.00	GA GLOBAL 2.9 22-32 06/01S	119,281.50	0.01

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	GE HEALTHCARE 5.905 22-32 22/11S	106,314.00	0.00	200,000.00	PENSKER TRUCK LEASING 1.7 21-26 13/04S	178,462.00	0.01
100,000.00	GE HEALTHCARE 5.6000 22-25 15/11S	101,241.00	0.00	200,000.00	PENSKER TRUCK LEASING 3.95 18-25 10/03S	194,372.00	0.02
100,000.00	GE HEALTHCARE 6.3770 22-52 22/11S	111,698.00	0.01	300,000.00	PRINCIPAL LIFE 1.375 22-25 10/01S	280,143.00	0.02
100,000.00	GENERAL MILLS INC 3.0 21-51 01/02S	73,029.00	0.00	100,000.00	PRINCIPAL LIFE 144A 3.00 16-26 18/04S	94,581.00	0.00
50,000.00	GLENCORE FUNDING LLC 3.875 21-51 27/04S	38,291.00	0.00	100,000.00	QORVO INC 3.375 20-31 01/04S	82,848.00	0.00
100,000.00	GLENCORE FUNDING LLC 2.5 20-30 01/09S	83,755.00	0.00	100,000.00	REGAL REXNORD C 6.0500 23-28 15/04S	100,372.00	0.00
170,000.00	GLENCORE FUNDING LLC 4 17-27 27/03S	163,580.80	0.01	100,000.00	REGAL REXNORD C 6.4000 23-33 15/04S	100,167.00	0.00
150,000.00	GLENCORE FUNDING LLC 4.125 19-24 12/03S	148,381.50	0.01	200,000.00	ROCHE HOLDING INC 2.375 16-27 28/01	187,432.00	0.01
50,000.00	GREAT-WEST LIFE 4.5810 18-48 17/05S	42,500.00	0.00	200,000.00	ROCHE HOLDINGS 2.6070 21-51 13/12S	139,860.00	0.01
100,000.00	GREAT-WEST LIFECO FIN 4.15 17-47 03/06S	78,762.00	0.00	200,000.00	ROCHE HOLDINGS INC 2.625 16-26 15/05S	189,672.00	0.01
200,000.00	HCA 3.125 22-27 15/03S	185,954.00	0.01	100,000.00	SAMMONS FINANCIAL 3.35 21-31 16/04S	80,219.00	0.00
100,000.00	HCA 3.625 22-32 15/03S	87,952.00	0.00	112,500.00	SPRINT SPECTRUM/SPECI 4.738 18-25 20/03Q	111,798.00	0.01
100,000.00	HCA INC 4.3750 22-42 15/03S	83,878.00	0.00	50,000.00	TEACHERS INS ANN 6.85 09-39 16/12S	56,276.00	0.00
100,000.00	HCA INC 4.6250 22-52 15/03S	83,082.00	0.00	100,000.00	TEACHERS INSUR & A 4.27 17-47 15/05S	83,950.00	0.00
100,000.00	HEALTH CARE SERVICE 1.5 20-25 01/06S	92,406.00	0.00	50,000.00	TEACHERS INSURANCE 3.3 20-50 07/05S	35,686.50	0.00
200,000.00	HYUNDAI CAPITAL 2.0000 21-28 15/06S	169,268.00	0.01	100,000.00	TIAA 144A SUB 4.90 14-44 15/09S	91,754.00	0.00
100,000.00	HYUNDAI CAPITAL 2.1000 21-28 15/09S	84,536.00	0.00	100,000.00	TRANS ALLEGH 144A 3.85 14-25 01/06S	97,309.00	0.00
100,000.00	HYUNDAI CAPITAL AMER 6.375 20-30 07/04S	104,129.00	0.00	100,000.00	UNION PACIFIC CORP 3.2 21-41 20/05S	80,756.00	0.00
100,000.00	HYUNDAI CAPITAL AMERICA 1.8 21-28 08/01S	84,993.00	0.00	100,000.00	UNITED RENTALS NORTH AM 6.0 22-29 15/12S	101,350.00	0.00
200,000.00	INTL FLAVOR & F 1.8320 20-27 15/10S	169,520.00	0.01	200,000.00	VICI PROPERTIES LP 5.625 22-24 01/05S	198,432.00	0.02
150,000.00	INTL FLAVOR & FRAGRA 2.300 20-30 01/11S	120,472.50	0.01	50,000.00	VICI PROPERTIES LP 4.25 19-26 01/12S/12S	46,843.00	0.00
100,000.00	KKR GROUP 144A 5.125 14-44 01/06S	87,685.00	0.00	50,000.00	VISTRA OPERATIONS CO 3.70 19-27 30/01S	46,205.00	0.00
50,000.00	KKR GROUP 144A 5.50 13-43 01/02S	47,543.00	0.00	50,000.00	VISTRA OPERATIONS CO 3.55 19-24 15/07S	48,297.50	0.00
100,000.00	LATVIA 0.00 21-29 24/01A	87,137.64	0.00	200,000.00	VOLKSWAGEN GROU 4.3500 22-27 08/06S	195,086.00	0.02
50,000.00	LIBERTY MUTUAL GROUP 3.95 20-60 07/05S	35,612.00	0.00	200,000.00	VW GROUP OF AMER FIN 4.75 18-28 13/11S	198,498.00	0.02
50,000.00	LIBERTY MUTUAL GROUP 3.951 19-50 15/10S	37,950.00	0.00	300,000.00	WARNERMEDIA 5.0500 22-42 15/03S	250,845.00	0.02
100,000.00	LIBERTY UTILS FIN GP1 2.05 20-30 15/09S	79,110.00	0.00	200,000.00	WARNERMEDIA HOLD 4.279 22-32 15/03S	178,456.00	0.01
100,000.00	MARS INC 3.95 19-49 29/03S	85,652.00	0.00	300,000.00	WARNERMEDIA HOLD 5.141 22-52 15/03S	243,384.00	0.02
100,000.00	MARS INC 0.875 20-26 16/07S	89,224.00	0.00	200,000.00	WARNERMEDIA HOLDINGS 3.7550 22-27 15/03S	188,416.00	0.01
100,000.00	MASS MUTUAL LIF 3.2000 21-61 01/12S	65,625.00	0.00	200,000.00	WARNERMEDIA 3.638 22-25 15/03S	193,506.00	0.02
100,000.00	MASSACHUSETTS ELECT 5.9 09-39 15/11S	104,345.00	0.00	200,000.00	WEA FINANCE 3.75 14-24 17/09S	189,686.00	0.01
200,000.00	MASSMUTUAL GLB FDG II 4.15 22-25 26/08SS	197,068.00	0.02	100,000.00	WEA FINANCE LLC 4.625 18-48 20/09S	70,830.00	0.00
100,000.00	MASTERCARD INC 1.00 22-29 22/02A	95,329.47	0.00	100,000.00	WEA FINANCE LLC 2.875 19-27 15/01S	86,382.00	0.00
150,000.00	MERCEDES-BENZ 3.10 19-29 15/08S	136,882.50	0.01	100,000.00	WELLS FARGO & COMP 2.00 16-25 28/07A	114,882.79	0.01
150,000.00	MERCEDES-BENZ FINANC 4.3 19-29 22-02S	147,687.00	0.01	100,000.00	WEST AND SOUTH LIFE 5.15 19-49 15/01S	92,639.00	0.00
200,000.00	MET LIFE GLOB F 5.0000 23-26 06/01S	201,607.98	0.02	100,000.00	7-ELEVEN INC 0.95 21-26 10/02S	89,852.00	0.00
50,000.00	MET LIFE GLOB FUND 3.45 16-26 18/12S	47,347.50	0.00	50,000.00	7-ELEVEN INC 2.8 21-51 10/02S	32,384.00	0.00
100,000.00	METROPOLITAN LIFE GL 3.394 20-30 09/04S	67,707.40	0.00		<b>Floating rate bonds</b>	<b>4,562,811.58</b>	<b>0.21</b>
170,000.00	MILEAGE PLUS HOLDING 6.5 20-27 02/07Q	169,595.40	0.01		<b>Australia</b>	<b>81,013.00</b>	<b>0.00</b>
100,000.00	MORGAN STANLEY CAPIT 1.102 21-33 29/04A	82,754.90	0.00	100,000.00	MACQUARIE GROUP LTD FL.R 21-33 14/01S	81,013.00	0.00
100,000.00	NARRAGANSETT ELECTRI 3.395 20-30 09/04S	91,655.00	0.00		<b>France</b>	<b>717,478.00</b>	<b>0.03</b>
100,000.00	NATIONWIDE MUTUAL IN 4.35 20-50 30/04S	77,972.00	0.00	200,000.00	BNP PARIBAS SA FL.R 20-35 12/08S	153,132.00	0.01
150,000.00	NESTLE 4.3 22-32 01/10S	151,641.00	0.01	250,000.00	CREDIT AGRICOLE 1.247 21-27 26/01S	221,470.00	0.00
150,000.00	NESTLE 1.875 21-31 14/09S	125,269.50	0.01	200,000.00	SOCIETE GENERALE SA FL.R 22-33 15/06S	185,858.00	0.01
200,000.00	NESTLE HOLDINGS 0.6060 21-24 14/09S	188,398.00	0.01	200,000.00	SOCIETE GENERALE SA FL.R 20-35 08/07S	157,018.00	0.01
150,000.00	NESTLE HOLDINGS INC 4.00 18-48 24/09S	134,641.50	0.01		<b>Ireland</b>	<b>369,076.00</b>	<b>0.02</b>
50,000.00	NEW YORK LIFE GLOBAL 2.0 20-25 22/01S	47,613.00	0.00	200,000.00	AIB GROUP PLC FL.R 19-25 10/04S	195,704.00	0.01
100,000.00	NEW YORK LIFE GLOBAL 4.85 23-28 09/01S	101,450.00	0.00	200,000.00	BANK OF IRELAND GRP FL.R 21-27 30/09S	173,372.00	0.01
100,000.00	NEW YORK LIFE 144A 5.875 03-33 15/05S	105,401.00	0.00		<b>Japan</b>	<b>570,264.00</b>	<b>0.03</b>
50,000.00	NORTHERN NATURAL GAS 4.3 18-49 15/01S01S	41,702.00	0.00	200,000.00	DAI-ICHI LIFE HLD FL.R 16-XX 24/01S	185,548.00	0.01
50,000.00	NORTHWESTERN MU 3.6250 19-59 30/09S	36,657.00	0.00	200,000.00	NIPPON LIFE INS SUB FL.R 14-44 16/10S	193,768.00	0.01
200,000.00	NORTHWESTERN MUT GLO 4.35 22-27 15/09S	197,462.00	0.02	200,000.00	NIPPON LIFE INSURA FL.R 16-46 20/01S	190,948.00	0.01
100,000.00	NORTHWESTERN 144A 6.063 10-40 30/03S	104,563.00	0.00				
100,000.00	NRG ENERGY INC 2 20-25 02/12S	90,051.00	0.00				
100,000.00	PACIFIC LIFE GF 1.3750 21-26 14/04S	89,905.00	0.00				
100,000.00	PACIFIC LIFE GF 1.4500 21-28 20/01S	84,015.00	0.00				
50,000.00	PACIFIC LIFECORP 3.35 20-50 15/09S	35,553.50	0.00				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV
		USD	
	<b>Netherlands</b>	<b>464,452.50</b>	<b>0.02</b>
250,000.00	COOPERATIEVE RABOBANK FL.R 22-28 22/08S	243,327.50	0.01
250,000.00	COOPERATIEVE RABOBANK FL.R 21-27 15/12S	221,125.00	0.01
	<b>Norway</b>	<b>364,304.00</b>	<b>0.02</b>
200,000.00	DNB BANK ASA FL.R 21-27 25/05S	177,610.00	0.01
200,000.00	DNB BANK ASA FL.R 21-25 30/09S	186,694.00	0.01
	<b>Singapore</b>	<b>176,808.00</b>	<b>0.01</b>
200,000.00	UNITED OVERSEAS FL.R 21-31 14/10S	176,808.00	0.01
	<b>Switzerland</b>	<b>989,691.83</b>	<b>0.04</b>
250,000.00	CRED SU FL.R 22-28 11/08S	248,397.50	0.00
250,000.00	CREDIT SUISSE 3.869 18-29 12/01S	222,680.00	0.01
200,000.00	UBS AG LONDON BRANCH CV 21-27 10/08S	172,212.00	0.01
200,000.00	UBS GROUP AG FL.R 22-27 15/06A	205,028.33	0.01
200,000.00	UBS GROUP AG FL.R 22-43 11/02S	141,374.00	0.01
	<b>United Kingdom</b>	<b>673,932.25</b>	<b>0.03</b>
100,000.00	HSBC HOLDINGS P FL.R 19-28 22/07A	110,699.95	0.01
100,000.00	NATWEST GROUP PLC FL.R 21-30 26/02A	87,373.39	0.00
100,000.00	SANTANDER UK GROUP FL.R 22-28 25/08A	102,686.91	0.00
200,000.00	STANDARD CHARTE FL.R 19-30 21/05S	184,518.00	0.01
200,000.00	STANDARD CHARTERED FL.R 20-26 30/01S	188,654.00	0.01
	<b>United States of America</b>	<b>155,792.00</b>	<b>0.01</b>
100,000.00	METLIFE INC FL.R 16-68 08/04S7-68 08/04S	117,978.00	0.01
50,000.00	MORGAN STANLEY FL.R 21-36 16/09S	37,814.00	0.00
	<b>Mortgage and asset backed securities</b>	<b>47,795,046.74</b>	<b>2.18</b>
	<b>United States of America</b>	<b>47,795,046.74</b>	<b>2.18</b>
10,562,000.00	FANNIE MAE OR FREDDIE 2.0 21-99 01/01A	8,730,242.16	0.40
42,927,000.00	G2SF 3.00 13-43 01/04M	39,064,804.58	1.78
	<b>Total securities portfolio</b>	<b>2,162,679,820.40</b>	<b>98.78</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>38,947,352.09</b>	<b>83.87</b>	1,340,800.00 UNITED STATES 0.625 22-32 15/07S	1,319,686.73	2.84
<b>Bonds</b>	<b>38,947,352.09</b>	<b>83.87</b>	1,168,800.00 US TREASURY INDEXE 0.625 16-26 15/01S	1,440,484.40	3.11
			<b>Total securities portfolio</b>	<b>45,787,810.50</b>	<b>98.60</b>
<b>United States of America</b>	<b>38,947,352.09</b>	<b>83.87</b>			
944,900.00 UNITED STATES 0.125 20-25 15/10S	1,056,961.75	2.28			
633,900.00 UNITED STATES 0.75 15-45 15/02S	686,544.40	1.48			
539,900.00 UNITED STATES 0.125 22-52 15/02S	402,858.88	0.87			
1,017,400.00 UNITED STATES 0.375 17-27 15/07S	1,202,862.43	2.59			
633,900.00 UNITED STATES 0.625 13-43 15/02S	696,250.86	1.50			
515,200.00 UNITED STATES 0.875 17-47 15/02S	552,461.36	1.19			
995,900.00 UNITED STATES 0.875 19-29 15/01S	1,160,050.33	2.50			
431,500.00 UNITED STATES 1.75 08-28 15/01S	631,209.89	1.36			
537,300.00 UNITED STATES 3.875 99-29 15/04S	1,127,599.72	2.43			
469,000.00 UNITED STATES TREAS 1.125 23-33 15/10S	470,030.94	1.01			
1,408,900.00 UNITED STATES TREAS I 0.125 22-32 15/01S	1,389,968.01	2.99			
1,129,800.00 UNITED STATES 0.125 14-24 15/07S	1,396,695.53	3.00			
1,015,000.00 UNITED STATES 0.125 16-26 15/07S	1,221,349.20	2.63			
979,900.00 UNITED STATES 0.125 20-25 15/04S	1,100,925.64	2.37			
1,182,200.00 UNITED STATES 0.125 20-30 05/07S	1,284,548.10	2.77			
1,131,700.00 UNITED STATES 0.125 20-30 15/01S	1,227,120.96	2.64			
1,099,200.00 UNITED STATES 0.125 21-26 15/04S	1,204,504.74	2.59			
1,055,800.00 UNITED STATES 0.125 21-26 15/10S	1,111,003.60	2.39			
1,290,700.00 UNITED STATES 0.125 21-31 15/07S	1,327,910.09	2.86			
496,000.00 UNITED STATES 0.125 21-51 15/02S	395,171.26	0.85			
1,085,200.00 UNITED STATES 0.125 22-27 15/04S7 15/04S	1,096,088.62	2.36			
430,700.00 UNITED STATES 0.25 20-50 15/02S	363,947.07	0.78			
1,129,600.00 UNITED STATES 0.25 15-25 15/01S	1,394,057.65	2.99			
1,097,200.00 UNITED STATES 0.25 19-29 15/07S	1,216,903.73	2.62			
1,069,700.00 UNITED STATES 0.50 18-28 15/01S	1,253,879.65	2.70			
846,000.00 UNITED STATES 0.50 19-24 15/04S	988,577.97	2.13			
515,800.00 UNITED STATES 1.00 18-48 15/02S	557,084.26	1.20			
424,300.00 UNITED STATES 1.00 19-49 15/02S	447,688.68	0.96			
634,800.00 UNITED STATES 1.375 14-44 15/02S	789,176.24	1.70			
1,103,000.00 UNITED STATES 1.625 22-27 15/10S7 15/10S	1,136,403.06	2.45			
418,800.00 UNITED STATES 2.125 10-40 15/02S	640,093.40	1.38			
660,700.00 UNITED STATES 2.125 11-41 15/02S	996,546.74	2.15			
771,300.00 UNITED STATES 2.375 04-25 15/01S	1,240,609.64	2.67			
454,400.00 UNITED STATES 2.375 07-27 15/01S	699,577.81	1.51			
390,100.00 UNITED STATES 2.50 09-29 15/01S	582,540.53	1.25			
138,600.00 UNITED STATES 3.375 01-32 15/04S	276,382.94	0.60			
462,200.00 UNITED STATES 3.625 98-28 15/04S	955,134.94	2.06			
1,011,500.00 US TREASURY INDEX 0.75 18-28 15/07S	1,183,125.62	2.55			
637,800.00 US TREASURY INDEXEE 0.75 12-42 15/02S	737,723.09	1.59			
1,060,300.00 USA T NOTES INDEX 0.375 17-27 15/01S	1,267,007.76	2.73			
561,800.00 USA T NOTES INDEX 1.00 16-46 15/02S	634,669.78	1.37			
551,400.00 USA T NOTES INDEX 2.00 06-26 15/01S	844,105.22	1.82			
<b>Transferable securities dealt in on another regulated market</b>	<b>6,840,458.41</b>	<b>14.73</b>			
<b>Bonds</b>	<b>6,840,458.41</b>	<b>14.73</b>			
<b>United States of America</b>	<b>6,840,458.41</b>	<b>14.73</b>			
303,000.00 UNITED STATES TREAS 1.500 23-53 15/02S	307,896.48	0.66			
970,200.00 UNITED STATES 0.125 19-24 15/10S	1,106,128.90	2.38			
1,194,800.00 UNITED STATES 0.125 21-31 15/01S	1,269,982.97	2.73			
1,130,200.00 UNITED STATES 0.375 15-25 15/07S	1,396,278.93	3.01			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>38,618,501.54</b>	<b>70.94</b>
<b>Bonds</b>	<b>38,618,501.54</b>	<b>70.94</b>
<b>United States of America</b>	<b>38,618,501.54</b>	<b>70.94</b>
2,618,000.00 UNITED STATES TREAS 1.125 23-33 15/10S	2,622,341.28	4.82
7,869,000.00 UNITED STATES TREAS I 0.125 22-32 15/01S	7,760,770.32	14.25
6,606,000.00 UNITED STATES 0.125 20-30 05/07S	7,172,813.74	13.18
6,324,000.00 UNITED STATES 0.125 20-30 15/01S	6,851,967.54	12.59
7,214,000.00 UNITED STATES 0.125 21-31 15/07S	7,416,985.53	13.62
6,130,000.00 UNITED STATES 0.25 19-29 15/07S	6,793,623.13	12.48
<b>Transferable securities dealt in on another regulated market</b>	<b>14,458,049.54</b>	<b>26.56</b>
<b>Bonds</b>	<b>14,458,049.54</b>	<b>26.56</b>
<b>United States of America</b>	<b>14,458,049.54</b>	<b>26.56</b>
6,675,000.00 UNITED STATES 0.125 21-31 15/01S	7,090,514.91	13.03
7,490,000.00 UNITED STATES 0.625 22-32 15/07S	7,367,534.63	13.53
<b>Total securities portfolio</b>	<b>53,076,551.08</b>	<b>97.50</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>		<b>1,110,184,162.85</b>	<b>87.08</b>				
<b>Bonds</b>		<b>1,110,184,162.85</b>	<b>87.08</b>				
<b>Austria</b>		<b>45,106,139.47</b>	<b>3.54</b>				
2,107,000.00	AUSTRIA 0.75 18-28 20/02A	1,921,626.14	0.15	1,211,000.00	FINLAND 0.5 19-29 15/09A	1,050,481.95	0.08
2,121,000.00	AUSTRIA 0.9 22-32 20/02A	1,791,942.97	0.14	1,312,000.00	FINLAND 0.50 16-26 15/04A	1,235,182.40	0.09
2,301,000.00	AUSTRIA 0.00 20-30 20/02A	1,895,029.51	0.15	1,237,000.00	FINLAND 0.50 17-27 15/09A	1,128,156.37	0.09
2,440,000.00	AUSTRIA 0.5 19-29 20/02A	2,141,636.80	0.17	868,000.00	FINLAND 0.75 15-31 15/04A	740,344.11	0.06
2,653,000.00	AUSTRIA 0.50 17-27 20/04A	2,433,039.77	0.19	816,000.00	FINLAND 0.875 15-25 15/09A	780,544.80	0.06
2,995,000.00	AUSTRIA 0.75 16-26 20/10A	2,806,015.50	0.23	851,000.00	FINLAND 1.125 18-34 15/04A	705,564.10	0.06
2,351,000.00	AUSTRIA 1.20 15-25 20/10A	2,264,694.79	0.18	947,000.00	FINLAND 1.375 17-47 15/04A	704,018.74	0.06
1,905,000.00	AUSTRIA 1.50 16-47 20/02A	1,419,606.00	0.11	783,000.00	FINLAND 2.00 14-24 15/04A	774,684.54	0.06
511,000.00	AUSTRIA 1.50 16-86 02/11A	311,449.03	0.02	968,000.00	FINLAND 2.625 12-42 04/07A	914,701.92	0.07
2,299,000.00	AUSTRIA 1.65 14-24 21/10A	2,258,192.75	0.18	939,000.00	FINLAND 2.75 12-28 04/07A	942,173.82	0.07
2,077,000.00	AUSTRIA 1.75 13-23 20/10A	2,063,918.85	0.16	946,000.00	FINLAND 4.00 09-25 04/07A	971,296.04	0.08
1,130,000.00	AUSTRIA 2.10 17-17 20/09A	845,951.90	0.07	977,000.00	FINLAND 0 19-24 15/09A	937,089.55	0.07
1,674,000.00	AUSTRIA 2.40 13-34 23/05A	1,583,001.36	0.12	940,000.00	FINLAND 0 21-26 15/09A	858,224.70	0.07
1,518,000.00	AUSTRIA 3.15 12-44 20/06A	1,554,583.80	0.12	1,218,000.00	FINLAND 0.125 21-31 15/09A	973,526.69	0.08
829,000.00	AUSTRIA 3.80 12-62 26/01A	974,174.48	0.08	774,000.00	FINLAND 0.25 20-40 15/09A	482,952.78	0.04
2,862,000.00	AUSTRIA 4.15 06-37 15/03A	3,205,067.94	0.26	897,000.00	FINLAND 0.5 18-28 15/09A	797,711.07	0.06
1,844,000.00	AUSTRIA 4.85 09-26 15/03A	1,957,055.64	0.15				
1,871,130.00	AUSTRIA 6.25 97-27 15/07A	2,134,014.03	0.17	<b>France</b>		<b>320,204,814.68</b>	<b>25.11</b>
2,283,000.00	AUSTRIA 0 19-24 15/07A	2,204,921.40	0.17	7,789,000.00	FRANCE 0.7500 22-28 25/02A	7,110,032.87	0.56
974,000.00	AUSTRIA 0 20-40 20/10U	570,754.26	0.04	8,089,165.00	FRANCE 0 18-24 25/03U	7,858,381.12	0.62
1,318,000.00	AUSTRIA 0 22-28 20/10A	1,134,547.58	0.09	5,829,000.00	FRANCE 0 22-25 25/02A	5,530,263.75	0.43
1,626,000.00	AUSTRIA 0.00 21-25 20/04A	1,536,521.22	0.12	6,583,000.00	FRANCE 0 22-32 25/05A	5,124,522.53	0.40
2,834,000.00	AUSTRIA 0.00 21-31 20/02A	2,267,884.69	0.18	9,101,261.00	FRANCE 0.00 19-25 25/03A	8,619,531.26	0.68
1,288,000.00	AUSTRIA 0.25 21-36 20/10A	890,755.04	0.07	8,613,000.00	FRANCE 0.00 20-26 25/02A	7,978,135.77	0.63
657,000.00	AUSTRIA 0.70 21-71 20/04A	301,663.06	0.02	6,141,000.00	FRANCE 0.00 21-24 25/02A	5,982,126.80	0.47
872,000.00	AUSTRIA 0.85 20-20 30/06A	375,396.00	0.03	7,822,000.00	FRANCE 0.00 21-27 25/02A	7,066,238.36	0.55
717,000.00	AUSTRIA 1.85 22-49 23/05A	564,823.92	0.04	10,219,000.00	FRANCE 0.00 21-31 25/11A	8,091,554.43	0.63
668,000.00	AUSTRIA 2 22-26 15/07A	653,130.32	0.05	8,814,520.00	FRANCE 0.0000 19-29 25/11A	7,404,998.04	0.58
1,048,000.00	AUSTRIA 2.9 23-33 20/02A	1,044,740.72	0.08	9,610,000.00	FRANCE 0.0000 20-30 25/11A	7,845,339.74	0.62
				7,686,195.00	FRANCE 0.25 15-26 25/11A	7,053,083.12	0.55
<b>Belgium</b>		<b>42,479,172.49</b>	<b>3.33</b>	8,699,492.00	FRANCE 0.5 14-25 25/05A	8,294,617.65	0.65
2,663,000.00	BELGIUM 0.00 21-31 22/10U	2,091,185.19	0.16	11,039,500.00	FRANCE 0.5 18-29 25/05A	9,706,259.58	0.76
1,661,185.00	BELGIUM 0.20 16-23 22/10A	1,635,951.60	0.13	3,650,000.00	FRANCE 0.5 20-44 25/06A	2,179,086.50	0.17
4,365,627.00	BELGIUM 0.80 15-25 22/06A	4,189,342.98	0.33	1,986,000.00	FRANCE 0.5 20-72 25/05A	787,250.20	0.06
2,719,994.00	BELGIUM 0.80 17-27 22/06A	2,520,591.24	0.20	10,022,960.00	FRANCE 0.50 15-26 25/05A	9,373,973.34	0.74
3,254,251.00	BELGIUM 1.00 16-26 22/06A	3,090,074.04	0.24	4,873,370.00	FRANCE 0.50 20-40 25/05A	3,178,168.25	0.25
2,000,440.00	BELGIUM 1.25 18-33 22/04A	1,718,517.99	0.13	10,915,744.00	FRANCE 0.75 17-28 25/05A	9,928,851.59	0.78
2,099,193.00	BELGIUM 1.60 16-47 22/06A	1,508,291.17	0.12	10,570,590.00	FRANCE 0.75 17-28 25/11A	9,531,606.71	0.75
1,693,716.00	BELGIUM 2.15 16-66 22/06A	1,281,183.53	0.10	6,196,000.00	FRANCE 0.75 19-52 25/05A	3,390,822.96	0.27
1,107,967.00	BELGIUM 2.25 17-57 22/06A	871,571.16	0.07	5,970,000.00	FRANCE 0.75 21-53 25/05A	3,178,248.90	0.25
2,934,521.00	BELGIUM 2.60 14-24 22/06A	2,924,573.27	0.23	7,048,508.00	FRANCE 1 14-25 25/11A	6,747,959.63	0.53
1,733,124.00	BELGIUM 3.00 14-34 22/06A	1,723,539.83	0.14	6,970,996.00	FRANCE 1.00 16-27 25/05A	6,521,645.60	0.51
1,874,624.00	BELGIUM 3.75 13-45 22/06A	2,002,792.04	0.16	8,844,296.00	FRANCE 1.25 15-36 25/05A	7,134,516.70	0.56
1,680,807.00	BELGIUM 4.00 12-32 28/03A	1,827,995.27	0.14	7,488,358.00	FRANCE 1.25 17-34 25/04A	6,286,476.55	0.49
3,302,225.33	BELGIUM 4.25 10-41 28/03A	3,732,703.42	0.29	1,508,000.00	FRANCE 1.25 21-38 25/05A	1,171,535.04	0.09
2,232,638.00	BELGIUM 4.50 11-26 28/03A	2,348,623.55	0.18	11,101,224.00	FRANCE 1.50 15-31 25/05A	10,160,758.28	0.80
3,880,906.00	BELGIUM 5.00 04-35 28/03A	4,613,000.11	0.36	6,101,901.00	FRANCE 1.50 18-50 25/05A	4,258,577.73	0.33
3,884,741.00	BELGIUM 5.5 97-28 28/03A	4,399,236.10	0.35	7,276,006.00	FRANCE 1.75 13-24 25/11A	7,148,239.34	0.56
				3,022,868.00	FRANCE 1.75 15-66 25/05A	2,074,745.45	0.16
<b>Finland</b>		<b>15,410,118.97</b>	<b>1.21</b>	5,933,602.00	FRANCE 1.75 16-39 25/06A	4,944,707.89	0.39
1,072,000.00	FINLAND 0.000 20-30 15/09A	873,656.31	0.07	7,937,000.00	FRANCE 2 21-32 25/11A	7,403,078.01	0.58
786,000.00	FINLAND 0.125 20-36 15/04A	539,809.08	0.04	5,863,117.00	FRANCE 2.00 17-48 25/05A	4,666,161.67	0.37
				7,117,000.00	FRANCE 2.25 13-24 25/05A	7,058,854.10	0.55
				807,000.00	FRANCE 2.5 22-43 25/05A	721,893.78	0.06
				675,000.00	FRANCE 2.5 23-26 24/09A	670,612.50	0.05
				11,389,989.00	FRANCE 2.50 13-30 25/05A	11,279,127.97	0.88
				10,317,435.00	FRANCE 2.75 11-27 25/10A	10,364,172.98	0.81

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,003,000.00	FRANCE 3 22-54 25/05A	951,070.18	0.07	5,326,749.29	GERMANY 0.00 20-30 15/02A	4,573,142.11	0.36
5,949,455.00	FRANCE 3.25 12-45 25/05A	6,003,654.53	0.47	4,342,000.00	GERMANY 0.00 20-35 15/05A	3,267,130.08	0.26
8,417,960.00	FRANCE 3.50 10-26 25/04A	8,618,682.89	0.68	4,377,000.00	GERMANY 0.00 21-26 09/10A	4,024,257.57	0.32
4,981,569.00	FRANCE 4 05-38 25/10A	5,515,045.21	0.43	5,121,700.00	GERMANY 0.00 21-26 10/04A	4,757,393.48	0.37
3,847,295.00	FRANCE 4.00 04-55 25/04A	4,419,156.93	0.35	5,189,060.00	GERMANY 0.00 21-28 15/11A	4,570,212.70	0.36
3,248,437.00	FRANCE 4.00 09-60 25/04A	3,775,495.90	0.30	5,374,000.00	GERMANY 0.00 21-31 15/02A	4,514,946.77	0.35
8,401,012.00	FRANCE 4.25 06-23 25/10A	8,460,575.18	0.66	6,061,000.00	GERMANY 0.00 21-31 15/08A	5,036,106.11	0.40
7,289,836.00	FRANCE 4.50 09-41 25/04A	8,606,088.79	0.68	4,858,000.00	GERMANY 0.00 21-36 15/05A	3,555,110.63	0.28
5,668,114.00	FRANCE 4.75 03-35 25/04A	6,665,361.98	0.52	3,216,000.00	GERMANY 0.2 22-24 14/06A	3,118,555.20	0.24
7,424,820.00	FRANCE 5.5 97-29 25/04A	8,580,270.49	0.67	4,761,136.00	GERMANY 0.25 17-27 15/02A	4,395,242.70	0.34
6,691,498.00	FRANCE 5.75 00-32 25/10A	8,344,833.32	0.65	4,729,121.00	GERMANY 0.25 19-29 15/02A	4,209,139.00	0.33
5,963,435.00	FRANCE 6.00 94-25 25/10A	6,438,422.59	0.51	3,405,000.00	GERMANY 0.4 22-24 13/09A	3,292,600.95	0.26
	<b>Germany</b>	<b>229,681,481.59</b>	<b>18.02</b>	4,991,508.00	GERMANY 0.5 15-25 15/02A	4,795,945.71	0.38
3,868,000.00	GERMANY 0.00 21-52 15/08A	1,990,650.73	0.16	2,448,000.00	GERMANY 1 22-38 15/05A	2,003,792.77	0.16
4,581,822.24	GERMANY 0.00 20-25 11/04U	4,344,850.39	0.34	718,000.00	GERMANY 1.3 22-27 15/10A	688,360.96	0.05
6,099,000.00	GERMANY 0.00 22-32 15/02A	5,007,580.90	0.39	1,177,000.00	GERMANY 1.8 22-53 15/08A	1,033,712.02	0.08
5,292,000.00	GERMANY 1.30 22-27 15/10A	5,055,190.41	0.40	2,249,000.00	GERMANY 2.1 22-29 15/11A	2,221,674.65	0.17
5,077,000.00	GERMANY 1.70 22-32 15/08A	4,835,997.35	0.38	1,943,000.00	GERMANY 2.2 23-28 13/04A	1,930,649.12	0.15
3,096,000.00	GERMANY 2.20 22-24 12/12A	3,068,321.76	0.24	2,741,000.00	GERMANY 2.3 23-33 15/02A	2,738,458.28	0.21
1,740,704.00	GERMANY 6.25 00-30 04/01A	2,171,782.90	0.17	1,088,000.00	GERMANY 2.5 23-25 13/03A	1,083,902.27	0.09
1,862,951.00	GERMANY 6.25 94-24 04/01A	1,910,102.29	0.15	1,952,004.00	GERMANY 6.5 97-27 04/07A	2,274,143.22	0.18
6,244,000.00	GERMANY 0.0 20-30 15/08A	5,304,977.94	0.42		<b>Ireland</b>	<b>23,233,327.51</b>	<b>1.82</b>
5,268,786.00	GERMANY 0.00 16-26 15/08U	4,861,456.15	0.38	1,753,000.00	IRELAND 0.00 21-31 18/10A	1,392,527.28	0.11
3,807,000.00	GERMANY 0.00 19-24 18/10A	3,650,189.67	0.29	1,422,000.00	IRELAND 0.20 20-27 15/05A	1,288,858.14	0.10
986,000.00	GERMANY 0.00 20-25 10/10A	927,281.24	0.07	1,591,000.00	IRELAND 0.20 20-30 18/10A	1,328,294.08	0.10
4,395,000.00	GERMANY 0.00 20-27 15/11U	3,951,588.45	0.31	1,082,000.00	IRELAND 0.40 20-35 15/05A	801,913.48	0.06
1,983,000.00	GERMANY 0.00 21-50 15/08A	1,074,627.36	0.08	835,000.00	IRELAND 0.55 21-41 22/04A	540,370.25	0.04
1,522,670.00	GERMANY 0.0000 20-30 15/08A	1,296,410.22	0.10	2,265,556.00	IRELAND 1.00 16-26 15/05A	2,158,463.17	0.17
4,776,491.00	GERMANY 0.25 18-28 15/08A	4,287,999.26	0.34	928,642.00	IRELAND 1.30 18-33 15/05A	808,689.32	0.06
4,593,328.00	GERMANY 0.5 18-28 15/02A	4,214,194.71	0.33	1,287,880.00	IRELAND 1.35 18-31 18/03A	1,169,279.13	0.09
5,563,770.00	GERMANY 0.50 16-26 15/02A	5,248,923.56	0.41	1,525,893.00	IRELAND 1.50 19-50 15/05A	1,069,544.18	0.08
5,126,457.00	GERMANY 0.50 17-27 15/08A	4,741,887.62	0.37	1,222,611.00	IRELAND 1.70 17-37 15/05A	1,036,223.96	0.08
3,613,172.00	GERMANY 1.00 14-24 15/08A	3,530,213.57	0.28	2,007,471.00	IRELAND 2.00 15-45 18/02A	1,640,967.02	0.13
5,142,199.00	GERMANY 1.00 15-25 15/08A	4,955,331.49	0.39	1,807,917.00	IRELAND 2.40 14-30 15/05A	1,786,240.08	0.14
6,606,631.00	GERMANY 1.25 17-48 15/08A	5,280,151.62	0.41	1,535,500.00	IRELAND 3.40 14-24 18/03A	1,542,041.23	0.12
3,527,492.00	GERMANY 1.50 14-24 15/05A	3,479,073.28	0.27	2,075,551.00	IRELAND 5.40 09-25 13/03A	2,184,600.45	0.18
3,176,428.00	GERMANY 1.75 14-24 15/02A	3,147,776.61	0.25	889,000.00	IRELAND 0.35 22-32 18/10A	712,231.24	0.06
5,972,266.00	GERMANY 2.50 14-46 15/08A	6,127,306.02	0.48	1,602,859.00	IRELAND 0.9 18-28 15/02A	1,471,536.76	0.12
5,800,588.00	GERMANY 2.50 12-44 04/07A	5,907,086.79	0.46	1,834,000.00	IRELAND 1.1 19-29 15/05A	1,679,192.06	0.13
2,876,239.00	GERMANY 3.25 10-42 04/07A	3,233,611.70	0.25	632,000.00	IRELAND 3 23-43 18/10A	622,355.68	0.05
4,366,666.00	GERMANY 4.00 05-37 04/01A	5,177,119.20	0.41		<b>Italy</b>	<b>194,481,111.15</b>	<b>15.26</b>
2,663,682.00	GERMANY 4.25 07-39 04/07A	3,307,493.95	0.26	3,223,000.00	ITALY 1.75 19-24 01/07S	3,166,432.15	0.25
3,772,383.00	GERMANY 4.75 03-34 04/07A	4,664,815.65	0.37	2,635,000.00	ITALY 2.8 22-29 15/06S	2,504,146.16	0.20
2,903,401.00	GERMANY 4.75 08-40 04/07A	3,843,231.90	0.30	2,486,000.00	ITALY 0.00 20-24 15/01S	2,424,892.38	0.19
1,935,000.00	GERMANY 4.75 98-28 04/07A	2,164,819.95	0.17	3,610,000.00	ITALY 0.00 21-24 15/04S	3,494,161.24	0.27
3,202,880.00	GERMANY 5.50 00-31 04/01A	3,932,093.78	0.31	3,030,000.00	ITALY 0.65 16-23 15/10S	2,991,389.92	0.23
2,818,910.00	GERMANY 5.625 98-28 04/01A	3,231,654.80	0.25	4,253,000.00	ITALY 0.95 20-27 15/09S	3,816,970.96	0.30
2,841,000.00	GERMANY 0 18-23 13/10A	2,799,379.36	0.22	3,597,000.00	ITALY 0.95 20-30 01/08S	2,944,477.22	0.23
4,035,000.00	GERMANY 0 19-24 05/04A	3,919,841.10	0.31	3,458,000.00	ITALY 1.25 16-26 01/12S	3,206,734.46	0.25
4,924,272.00	GERMANY 0 19-29 15/08A	4,268,654.43	0.33	4,464,000.00	ITALY 1.35 19-30 01/04S	3,803,400.32	0.30
6,841,282.49	GERMANY 0 19-50 15/08A	3,696,550.17	0.29	2,784,000.00	ITALY 1.45 20-36 01/03S	2,037,247.68	0.16
3,334,000.00	GERMANY 0 21-23 15/12U	3,270,553.98	0.26	4,060,000.00	ITALY 1.50 15-25 01/06S	3,911,742.19	0.31
1,914,000.00	GERMANY 0 21-31 15/08A	1,592,539.68	0.12	3,906,000.00	ITALY 1.60 16-26 01/06S	3,701,850.17	0.29
3,611,000.00	GERMANY 0 22-24 15/03A	3,516,789.01	0.28	4,446,000.00	ITALY 1.65 15-32 01/03S	3,698,615.40	0.29
4,194,000.00	GERMANY 0 22-27 16/04A	3,815,575.38	0.30	2,742,000.00	ITALY 1.70 20-51 01/09S	1,614,160.56	0.13
5,104,000.00	GERMANY 0.00 20-25 10/10A	4,791,328.96	0.38	3,696,000.00	ITALY 2.00 15-25 01/12S	3,572,596.86	0.28

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
4,309,000.00	ITALY 2.00 18-28 01/02S	4,023,437.40	0.32	3,548,977.00	NETHERLANDS 0.50 16-26 15/07A	3,319,819.56	0.26
3,690,000.00	ITALY 2.05 17-27 01/08S	3,484,611.65	0.27	2,979,798.00	NETHERLANDS 0.50 19-40 15/01A	2,094,142.44	0.16
3,496,000.00	ITALY 2.20 17-27 01/06S	3,331,110.11	0.26	2,989,516.00	NETHERLANDS 0.75 17-27 15/07A	2,773,643.05	0.22
3,692,000.00	ITALY 2.45 16-33 01/09S	3,182,866.92	0.25	3,288,349.00	NETHERLANDS 0.75 18-28 15/07A	3,002,262.63	0.24
3,894,000.00	ITALY 2.50 14-24 01/12S	3,852,988.00	0.30	1,314,000.00	NETHERLANDS 2 22-54 15/01A	1,149,789.42	0.09
3,472,000.00	ITALY 2.70 16-47 01/03S	2,653,857.92	0.21	3,337,748.00	NETHERLANDS 2.00 14-24 15/07A	3,305,204.96	0.26
1,823,000.00	ITALY 2.80 16-67 01/03S	1,277,254.51	0.10	1,098,000.00	NETHERLANDS 2.5 23-33 15/07A	1,081,623.00	0.08
2,852,000.00	ITALY 3.10 19-40 01/03S	2,434,267.56	0.19	2,984,844.00	NETHERLANDS 2.50 12-33 15/01A	2,957,264.04	0.23
3,486,000.00	ITALY 3.25 14-46 01/09S	2,942,811.48	0.23	3,877,277.00	NETHERLANDS 2.75 14-47 15/01A	3,949,510.67	0.31
3,287,000.00	ITALY 3.45 17-48 01/03S	2,846,969.31	0.22	3,564,977.00	NETHERLANDS 3.75 10-42 15/01A	4,085,216.24	0.33
5,349,000.00	ITALY 3.50 14-30 01/03S	5,274,188.36	0.41	2,474,000.00	NETHERLANDS 5.50 98-28 15/01A	2,796,485.90	0.22
3,934,000.00	ITALY 3.75 14-24 01/09S	3,961,982.15	0.31				
5,418,000.00	ITALY 4.00 05-37 01/02S	5,295,986.64	0.42		<b>Portugal</b>	<b>25,807,692.74</b>	<b>2.02</b>
4,132,000.00	ITALY 4.50 10-26 01/03S	4,262,720.36	0.33	565,000.00	OBRIGACOES DO T 1.1500 22-42 11/04A	379,290.15	0.03
4,329,000.00	ITALY 4.50 13-24 01/03S	4,378,200.38	0.34	1,792,000.00	PORTUGAL 0.30 21-31 17/10A	1,428,259.84	0.11
4,693,000.00	ITALY 4.75 13-28 01/09S	4,964,861.74	0.39	1,086,000.00	PORTUGAL 0.90 20-35 12/10A	821,254.92	0.06
3,310,000.00	ITALY 4.75 13-44 01/09S	3,476,095.80	0.27	2,123,000.00	PORTUGAL 0.475 20-30 18/10A	1,771,833.93	0.14
4,685,000.00	ITALY 5.00 03-34 01/08S	5,027,332.95	0.39	1,452,000.00	PORTUGAL 0.70 20-27 15/10A	1,331,772.37	0.10
4,873,000.00	ITALY 5.00 09-25 01/03S	5,029,914.98	0.39	682,000.00	PORTUGAL 1.00 21-52 12/04A	362,980.86	0.03
4,320,000.00	ITALY 5.00 09-40 01/09S	4,661,064.00	0.37	2,228,700.00	PORTUGAL 1.95 19-29 15/06A	2,124,255.09	0.17
5,957,920.00	ITALY 5.25 98-29 01/11S	6,509,218.25	0.52	3,016,157.00	PORTUGAL 2.125 18-28 17/10A	2,923,516.04	0.24
4,514,000.00	ITALY 5.75 02-33 01/02S	5,123,931.68	0.40	1,624,692.00	PORTUGAL 2.25 18-34 18/04A	1,480,013.18	0.12
2,469,679.00	ITALY 7.25 96-26 01/11S	2,788,802.27	0.22	2,819,984.00	PORTUGAL 2.875 15-25 15/10A	2,832,730.32	0.22
2,047,381.00	ITALY 9.00 93-23 01/11S	2,113,204.70	0.17	2,300,600.00	PORTUGAL 2.875 16-26 21/07A	2,315,345.01	0.18
2,448,000.00	ITALY 0 21-24 15/08U	2,345,833.21	0.18	1,350,600.00	PORTUGAL 3.875 14-30 15/02A	1,433,486.86	0.11
3,736,000.00	ITALY 0 21-26 01/04U	3,381,350.86	0.27	1,948,413.00	PORTUGAL 4.10 06-37 15/04A	2,100,311.28	0.16
3,213,000.00	ITALY 0.95 21-37 01/03S	2,127,682.97	0.17	791,000.00	PORTUGAL 4.10 15-45 15/02A	851,907.00	0.07
2,934,000.00	ITALY 1.45 18-25 15/05S	2,828,690.23	0.22	1,840,045.00	PORTUGAL 4.125 17-27 14/04A	1,939,731.10	0.15
2,552,000.00	ITALY 1.5 20-45 30/04S	1,546,027.12	0.12	1,693,797.00	PORTUGAL 4.95 08-23 25/10A	1,711,004.79	0.13
2,934,000.00	ITALY 2.1 19-26 15/07S	2,820,110.04	0.22		<b>Spain</b>	<b>155,217,765.84</b>	<b>12.18</b>
942,000.00	ITALY 2.15 21-72 01/03S	550,495.38	0.04	4,747,000.00	SPAIN 5.75 01-32 30/07A	5,720,277.41	0.46
1,738,000.00	ITALY 2.15 22-52 01/09S	1,120,610.26	0.09	4,857,254.00	SPAIN 6.00 98-29 31/01A	5,635,452.64	0.44
3,115,000.00	ITALY 2.25 16-69 01/09S	2,502,559.85	0.20	3,345,000.00	SPAIN 0.25 19-24 30/07A	3,231,349.27	0.25
2,929,000.00	ITALY 2.45 18-23 01/10S	2,919,407.53	0.23	4,054,000.00	SPAIN 0.00 20-25 31/01U	3,850,223.66	0.30
3,015,000.00	ITALY 2.45 19-50 01/09S	2,118,248.55	0.17	4,376,000.00	SPAIN 0.1 21-31 30/04A	3,446,033.49	0.27
3,474,000.00	ITALY 2.5 18-25 15/11S	3,405,377.72	0.27	4,463,000.00	SPAIN 0.5 21-31 31/10A	3,581,505.29	0.28
4,425,000.00	ITALY 2.8 18-28 01/12S	4,247,040.22	0.33	4,898,000.00	SPAIN 0.50 20-30 30/04A	4,115,905.98	0.32
2,844,000.00	ITALY 2.95 17-38 01/09S	2,422,092.60	0.19	4,391,000.00	SPAIN 0.60 19-29 31/10A	3,768,115.57	0.30
4,527,000.00	ITALY 3 19-29 01/08S	4,356,652.61	0.34	2,922,000.00	SPAIN 0.8 22-29 30/07A	2,550,269.01	0.20
2,545,000.00	ITALY 3.35 18-35 01/06S	2,335,215.65	0.18	4,361,000.00	SPAIN 0.80 20-27 30/07A	3,991,854.87	0.31
2,898,000.00	ITALY 3.85 18-49 01/09S	2,662,914.24	0.21	1,573,000.00	SPAIN 1 21-42 30/07A	997,077.51	0.08
4,736,000.00	ITALY 5 07-39 01/08S	5,093,994.24	0.40	4,013,000.00	SPAIN 1.00 20-50 31/10A	2,155,021.13	0.17
5,236,664.00	ITALY 6.5 97-27 01/11S	5,910,311.08	0.47	5,076,000.00	SPAIN 1.30 16-26 31/10A	4,811,868.31	0.38
	<b>Netherlands</b>	<b>58,562,538.41</b>	<b>4.59</b>	4,940,000.00	SPAIN 1.40 18-28 30/04A	4,584,485.99	0.36
2,854,186.00	NETHERLANDS 0.00 17-24 15/01U	2,793,020.79	0.22	4,528,000.00	SPAIN 1.40 18-28 30/07A	4,186,143.25	0.33
3,367,041.00	NETHERLANDS 4.00 05-37 15/01A	3,849,807.34	0.30	4,963,000.00	SPAIN 1.45 17-27 31/10A	4,653,856.72	0.37
2,579,000.00	NETHERLANDS 0 20-52 15/01U	1,267,165.86	0.10	3,918,000.00	SPAIN 1.45 19-29 30/04A	3,587,777.25	0.28
2,246,000.00	NETHERLANDS 0 21-29 15/01A	1,941,532.24	0.15	1,184,000.00	SPAIN 1.45 21-71 31/10A	577,703.20	0.05
2,245,000.00	NETHERLANDS 0 22-26 15/01A	2,088,860.25	0.16	4,444,000.00	SPAIN 1.50 17-27 30/04A	4,208,920.84	0.33
2,964,332.00	NETHERLANDS 0.00 20-27 15/01A	2,695,141.01	0.21	3,993,000.00	SPAIN 1.60 15-25 30/04A	3,894,271.48	0.31
2,665,000.00	NETHERLANDS 0.00 20-30 15/07A	2,217,120.63	0.17	4,186,000.00	SPAIN 1.85 19-35 30/07A	3,523,063.18	0.28
2,858,000.00	NETHERLANDS 0.00 21-31 15/07A	2,316,867.42	0.18	1,941,000.00	SPAIN 1.9 22-52 31/10A	1,288,552.26	0.10
1,548,000.00	NETHERLANDS 0.00 21-38 15/01A	1,035,859.68	0.08	4,708,000.00	SPAIN 1.95 15-30 30/07A	4,368,123.83	0.34
3,839,432.00	NETHERLANDS 0.25 15-25 15/07A	3,637,785.03	0.29	4,507,000.00	SPAIN 1.95 16-26 30/04A	4,389,016.66	0.34
2,375,000.00	NETHERLANDS 0.25 19-29 15/07A	2,063,661.25	0.16	4,873,000.00	SPAIN 2.15 15-25 31/10A	4,797,163.94	0.38
2,580,000.00	NETHERLANDS 0.5 22-32 15/07A	2,140,755.00	0.17	3,745,000.00	SPAIN 2.35 17-33 30/07A	3,433,191.30	0.27
				4,247,000.00	SPAIN 2.55 22-32 31/10A	4,003,604.43	0.31

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
3,148,000.00	SPAIN 2.70 18-48 31/10A	2,616,271.32	0.21	3,987,000.00	ITALY 0.95 21-32 01/06S	3,077,900.60	0.24
4,735,000.00	SPAIN 2.75 14-24 31/10A	4,724,107.13	0.37	2,883,000.00	ITALY 1.2 22-25 15/08S	2,747,038.59	0.22
3,931,000.00	SPAIN 2.90 16-46 31/10A	3,444,263.58	0.27	3,416,000.00	ITALY 1.45 17-24 15/11S	3,324,987.87	0.26
2,766,000.00	SPAIN 3.45 16-66 30/07A	2,544,720.00	0.20	3,531,000.00	ITALY 2.65 22-27 01/12S	3,402,988.54	0.27
3,966,000.00	SPAIN 3.80 14-24 30/04A	4,002,067.20	0.31	1,616,000.00	ITALY 3.25 22-38 01/03S	1,425,958.40	0.11
4,250,000.00	SPAIN 4.20 05-37 31/01A	4,550,432.50	0.36	1,687,000.00	ITALY 3.4 22-28 01/04S	1,672,515.42	0.13
3,772,000.00	SPAIN 4.40 13-23 31/10A	3,798,970.93	0.30	3,017,000.00	ITALY 3.5 22-26 15/01S	3,026,722.59	0.24
4,630,000.00	SPAIN 4.65 10-25 30/07A	4,816,446.86	0.38	2,823,000.00	ITALY 3.85 22-29 15/12S	2,833,176.92	0.22
4,085,000.00	SPAIN 4.70 09-41 30/07A	4,630,306.65	0.36	1,278,000.00	ITALY 4 22-35 30/04S	1,249,935.12	0.10
3,316,000.00	SPAIN 4.80 08-24 31/01A	3,363,473.19	0.26	2,070,000.00	ITALY 4.4 22-33 01/05S	2,122,995.32	0.17
3,972,000.00	SPAIN 4.90 07-40 30/07A	4,602,475.56	0.36	1,388,000.00	ITALY 4.45 22-43 01/09S	1,390,970.32	0.11
3,488,000.00	SPAIN 5.15 13-28 31/10A	3,869,884.38	0.30	1,071,000.00	ITALY 4.5 23-53 01/10S	1,074,555.72	0.08
3,098,000.00	SPAIN 5.15 13-44 31/10A	3,754,156.40	0.29	5,726,000.00	ITALY 6 99-31 01/05S	6,586,109.91	0.53
4,706,000.00	SPAIN 5.90 11-26 30/07A	5,149,361.67	0.40				
				<b>Portugal</b>		<b>3,040,271.15</b>	<b>0.24</b>
<b>Transferable securities dealt in on another regulated market</b>		<b>132,357,872.57</b>	<b>10.38</b>	860,000.00	PORTUGAL 1.65 22-32 16/07A	759,036.00	0.06
<b>Bonds</b>		<b>132,357,872.57</b>	<b>10.38</b>	567,000.00	PORTUGAL 3.5 23-38 18/06A	570,481.38	0.04
				1,671,800.00	PORTUGAL 5.65 13-24 15/02A	1,710,753.77	0.14
				<b>Spain</b>		<b>17,782,764.83</b>	<b>1.39</b>
	<b>Belgium</b>	<b>27,277,536.33</b>	<b>2.14</b>	3,881,000.00	SPAIN 0.00 21-27 31/01A	3,476,880.01	0.27
1,972,000.00	BELGIUM 1.4 22-53 22/06A	1,257,840.20	0.10	4,106,000.00	SPAIN 0.00 20-26 31/01A	3,788,954.80	0.30
1,828,000.00	BELGIUM 0.0000 20-27 22/10A	1,622,496.24	0.13	2,664,000.00	SPAIN 0.85 21-37 30/07A	1,857,394.08	0.15
2,390,188.00	BELGIUM 0.1000 20-30 22/06A	1,979,916.06	0.16	4,801,000.00	SPAIN 1.25 20-30 31/10A	4,214,271.71	0.32
1,707,000.00	BELGIUM 0.4000 20-40 22/06A	1,070,801.10	0.08	912,000.00	SPAIN 2.8 23-26 31/05A	909,011.28	0.07
2,414,624.00	BELGIUM 0.50 17-24 22/10A	2,331,563.36	0.18	2,405,000.00	SPAIN 3.15 23-33 30/04A	2,370,921.15	0.19
3,122,190.00	BELGIUM 0.80 18-28 22/06A	2,847,156.29	0.22	1,220,000.00	SPAIN 3.45 22-43 30/07A	1,165,331.80	0.09
3,586,400.00	BELGIUM 0.9 19-29 22/06A	3,227,473.09	0.26				
3,366,194.00	BELGIUM 1.00 15-31 22/06A	2,921,052.89	0.24	<b>Other transferable securities</b>		<b>20,854,154.04</b>	<b>1.64</b>
1,177,469.00	BELGIUM 1.45 17-37 22/06A	947,791.90	0.07	<b>Bonds</b>		<b>20,854,154.04</b>	<b>1.64</b>
1,712,522.00	BELGIUM 1.90 15-38 22/06A	1,445,402.82	0.11				
3,198,000.00	BELGIUM 0.35 22-32 22/06A	2,544,127.64	0.20	<b>Austria</b>		<b>943,673.92</b>	<b>0.07</b>
1,014,000.00	BELGIUM 0.65 21-71 22/06A	425,804.46	0.03	1,624,000.00	AUSTRIA 0.75 20-51 20/03A	943,673.92	0.07
2,116,300.00	BELGIUM 1.7 19-50 22/06A	1,513,450.78	0.12				
846,000.00	BELGIUM 2.75 22-39 22/04A	794,808.54	0.06	<b>Finland</b>		<b>1,996,138.93</b>	<b>0.16</b>
1,267,000.00	BELGIUM 3 23-33 22/06A	1,268,189.33	0.10	1,126,000.00	FINLAND 1.5000 22-32 15/09A	1,000,574.86	0.08
1,103,000.00	BELGIUM 3.3 23-54 22/06A	1,079,661.63	0.08	857,000.00	FINLAND 0.125 21-52 15/04A	405,232.02	0.03
				945,000.00	FINLAND 0.5 22-43 15/04A	590,332.05	0.05
	<b>Finland</b>	<b>535,844.76</b>	<b>0.04</b>				
561,000.00	FINLAND 2.75 23-38 15/04A	535,844.76	0.04	<b>Ireland</b>		<b>890,566.56</b>	<b>0.07</b>
				936,000.00	FINLAND 1.375 22-27 15/04A	890,566.56	0.07
	<b>Italy</b>	<b>83,721,455.50</b>	<b>6.57</b>				
3,222,000.00	ITALY 2.50 22-32 01/12S	2,838,578.46	0.22	<b>Spain</b>		<b>17,023,774.63</b>	<b>1.34</b>
2,792,000.00	ITALY 1.1 22-27 01/04S	2,553,161.99	0.20	3,431,000.00	SPAIN 1.20 20-40 31/10A	2,340,044.93	0.18
3,519,000.00	ITALY 1.8500 20-25 01/07S	3,413,597.86	0.27	3,336,000.00	SPAIN 0 22-25 31/05A	3,135,356.95	0.25
3,641,000.00	ITALY 0.25 21-28 15/03S	3,101,050.63	0.24	3,746,000.00	SPAIN 0.00 21-24 31/05A	3,622,118.66	0.29
3,722,000.00	ITALY 0.3500 19-25 01/02S	3,534,655.74	0.28	4,135,000.00	SPAIN 0.00 21-28 31/01A	3,593,197.57	0.28
2,676,000.00	ITALY 0.5 21-28 15/07S	2,282,353.71	0.18	4,210,000.00	SPAIN 0.7 22-32 30/04A	3,388,266.52	0.27
3,647,000.00	ITALY 0.6 21-31 01/08S	2,803,699.82	0.22	924,000.00	SPAIN 3.9 23-39 30/07A	944,790.00	0.07
4,364,000.00	ITALY 0.90 20-31 01/04S	3,486,636.57	0.27				
3,871,000.00	ITALY 0.95 21-31 01/12S	3,037,149.04	0.24	<b>Total securities portfolio</b>		<b>1,263,396,189.46</b>	<b>99.10</b>
4,239,000.00	ITALY 1.65 20-30 01/12S	3,629,996.86	0.28				
2,854,000.00	ITALY 1.80 20-41 01/03S	1,969,003.14	0.15				
2,904,000.00	ITALY 1.85 17-24 15/05S	2,861,857.44	0.22				
2,918,000.00	ITALY 0 21-24 15/12S	2,766,095.92	0.22				
3,067,000.00	ITALY 0 21-26 01/08S	2,743,697.10	0.22				
2,771,000.00	ITALY 0.45 21-29 15/02S	2,307,245.17	0.18				
3,511,000.00	ITALY 0.5 20-26 01/02S	3,243,215.33	0.25				
3,530,000.00	ITALY 0.85 19-27 15/01S	3,213,605.40	0.25				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>2,123,959,859.24</b>	<b>85.21</b>			
<b>Bonds</b>	<b>2,123,959,859.24</b>	<b>85.21</b>			
<b>Australia</b>	<b>39,378,760.72</b>	<b>1.58</b>			
3,806,000.00 AUSTRALIA 0.25 19-24 21/11S	2,242,330.40	0.08	3,999,000.00 CANADA 1.25 19-30 01/06S	2,437,680.63	0.09
3,317,000.00 AUSTRALIA 1.50 19-31 21/06S	1,788,566.81	0.07	1,098,000.00 CANADA 2.00 17-28 01/06S	714,143.73	0.03
3,384,000.00 AUSTRALIA 0.50 20-26 21/09S	1,918,962.89	0.08	938,000.00 CANADA 2.2500 18-24 01/03S	626,664.45	0.03
4,072,000.00 AUSTRALIA 1.00 20-31 21/11S	2,084,973.45	0.08	3,256,000.00 CANADA 0.25 20-24 01/04S	2,129,935.75	0.08
1,727,000.00 AUSTRALIA 1.75 20-51 21/06S	688,819.84	0.03	3,113,000.00 CANADA 0.25 20-26 01/03S	1,936,615.44	0.08
3,325,000.00 AUSTRALIA 2.50 18-30 21/05S	1,961,610.62	0.08	1,122,000.00 CANADA 0.5 21-23 01/11S	746,386.05	0.03
2,878,000.00 AUSTRALIA 2.75 12-24 21/04S	1,766,948.65	0.07	4,372,000.00 CANADA 0.50 20-25 01/09S	2,766,073.87	0.10
906,000.00 AUSTRALIA 2.75 14-35 21/06S	521,326.99	0.02	3,593,000.00 CANADA 0.50 20-30 01/12S	2,048,544.67	0.08
3,146,000.00 AUSTRALIA 2.75 16-28 21/11S	1,907,633.40	0.08	1,384,000.00 CANADA 0.75 21-24 01/02S	914,333.36	0.04
1,188,000.00 AUSTRALIA 3.00 16-47 21/03S	641,872.99	0.03	1,100,000.00 CANADA 0.75 21-24 01/10S	714,424.54	0.03
3,157,000.00 AUSTRALIA 3.25 12-29 21/04S	1,962,197.53	0.08	1,012,000.00 CANADA 1.00 16-27 01/06S	634,456.65	0.03
815,000.00 AUSTRALIA 3.25 15-39 21/06S	478,369.13	0.02	1,960,000.00 CANADA 1.00 21-26 01/09S	1,238,425.14	0.05
3,287,000.00 AUSTRALIA 4.25 13-26 21/04S	2,102,995.13	0.08	1,577,000.00 CANADA 1.25 19-25 01/03S	1,025,374.44	0.04
2,024,000.00 AUSTRALIA 4.50 13-33 21/04S	1,375,202.07	0.06	1,543,000.00 CANADA 1.25 21-27 01/03S	976,559.97	0.04
3,157,000.00 AUSTRALIA 4.75 11-27 21/04S	2,076,571.14	0.08	2,729,000.00 CANADA 1.5 21-31 01/12S	1,660,717.75	0.07
3,141,000.00 AUSTRALIA 1 19-30 21/12S	1,644,794.27	0.07	967,000.00 CANADA 1.5 22-25 01/04S	630,493.93	0.03
3,478,000.00 AUSTRALIA 1.25 20-32 21/05S	1,802,676.86	0.07	1,227,000.00 CANADA 1.50 15-26 01/06S	791,952.62	0.03
2,417,000.00 AUSTRALIA 1.75 21-32 21/11S	1,301,294.21	0.05	1,387,000.00 CANADA 1.50 19-24 01/09S	912,034.17	0.04
2,785,000.00 AUSTRALIA 2.25 15-28 21/04S	1,652,956.39	0.07	3,845,000.00 CANADA 1.50 21-31 01/06S	2,355,277.79	0.08
2,733,000.00 AUSTRALIA 2.75 15-27 21/11S	1,665,778.83	0.07	2,848,000.00 CANADA 1.75 21-53 01/12S	1,446,245.92	0.06
3,179,000.00 AUSTRALIA 2.75 17-29 21/11S	1,914,219.70	0.08	2,092,000.00 CANADA 2 22-32 01/06S	1,321,520.96	0.05
1,313,000.00 AUSTRALIA 2.75 18-41 21/05S	706,998.13	0.03	967,000.00 CANADA 2.25 14-25 01/06S	640,239.49	0.03
1,726,000.00 AUSTRALIA 3 22-33 21/11S	1,033,674.18	0.04	961,000.00 CANADA 2.25 18-29 01/06S	630,710.37	0.03
3,943,000.00 AUSTRALIA 3.25 13-25 21/04S	2,444,917.65	0.09	529,000.00 CANADA 2.25 22-29 01/12S	346,222.45	0.01
1,089,000.00 AUSTRALIA 3.75 14-37 21/04S	687,549.57	0.03	2,061,000.00 CANADA 2.5 22-32 01/12S	1,354,404.23	0.05
1,572,000.00 AUSTRALIA 3.75 22-34 21/05S	1,005,519.89	0.04	1,160,000.00 CANADA 2.50 13-24 01/06S	774,902.02	0.03
<b>Belgium</b>	<b>19,824,826.15</b>	<b>0.80</b>	1,065,000.00 CANADA 2.75 14-48 01/12S	684,443.67	0.03
1,311,061.00 BELGIUM 0.00 21-31 22/10U	1,029,542.38	0.04	725,000.00 CANADA 2.75 14-64 01/12S	459,069.69	0.02
473,205.00 BELGIUM 0.20 16-23 22/10A	466,017.01	0.02	311,000.00 CANADA 2.75 23-33 01/06S	208,467.73	0.01
1,984,057.00 BELGIUM 0.80 15-25 22/06A	1,903,940.78	0.08	1,315,000.00 CANADA 3 22-24 01/11S	882,391.96	0.04
1,332,797.00 BELGIUM 0.80 17-27 22/06A	1,235,089.65	0.05	922,000.00 CANADA 3 22-25 01/10S	619,433.38	0.02
1,607,173.00 BELGIUM 1.00 16-26 22/06A	1,526,091.12	0.06	416,000.00 CANADA 3 23-26 01/04S	280,149.39	0.01
849,796.00 BELGIUM 1.25 18-33 22/04A	730,034.25	0.03	1,079,000.00 CANADA 3.5 22-28 01/03S	749,536.94	0.03
937,225.00 BELGIUM 1.60 16-47 22/06A	673,405.53	0.03	1,226,000.00 CANADA 3.50 11-45 01/12S	887,808.77	0.04
714,736.00 BELGIUM 2.15 16-66 22/06A	540,650.26	0.02	1,396,000.00 CANADA 3.75 22-25 01/02S	949,520.87	0.04
660,790.00 BELGIUM 2.25 17-57 22/06A	519,803.84	0.02	400,000.00 CANADA 3.75 23-25 01/05S	272,575.89	0.01
1,418,707.00 BELGIUM 2.60 14-24 22/06A	1,413,897.73	0.06	1,168,000.00 CANADA 4.00 08-41 01/06S	892,052.20	0.04
835,466.00 BELGIUM 3.00 14-34 22/06A	830,845.87	0.03	953,000.00 CANADA 5.00 04-37 01/06S	792,590.59	0.03
910,007.00 BELGIUM 3.75 13-45 22/06A	972,224.18	0.04	879,000.00 CANADA 5.75 01-33 01/06S	744,969.40	0.03
860,542.00 BELGIUM 4.00 12-32 28/03A	935,899.66	0.04	584,000.00 CANADA 5.75 98-29 01/06S	460,367.79	0.02
1,527,000.00 BELGIUM 4.25 10-41 28/03A	1,726,059.72	0.07	209,000.00 CANADA 8.00 96-27 01/06S	169,552.46	0.01
1,009,584.00 BELGIUM 4.50 11-26 28/03A	1,062,031.89	0.04	<b>Denmark</b>	<b>6,195,029.79</b>	<b>0.25</b>
1,804,887.00 BELGIUM 5.00 04-35 28/03A	2,145,360.87	0.09	5,329,000.00 DENMARK 0 21-24 15/11A	683,378.56	0.03
1,866,705.00 BELGIUM 5.5 97-28 28/03A	2,113,931.41	0.08	1,991,000.00 DENMARK 0 22-31 15/11A	216,954.11	0.01
<b>Canada</b>	<b>46,212,674.21</b>	<b>1.85</b>	7,158,869.00 DENMARK 0.00 21-31 15/11A	777,903.24	0.03
209,000.00 CANADA 9.00 94-25 01/06S	158,097.87	0.01	5,181,278.00 DENMARK 0.25 20-52 15/11A	375,528.41	0.02
1,263,000.00 CANADA 1.5000 22-24 01/05S	835,007.88	0.03	6,211,750.00 DENMARK 0.5 17-27 15/11A	759,742.31	0.03
1,429,000.00 CANADA 2.7500 22-24 01/08S	955,868.97	0.04	5,367,955.00 DENMARK 0.5 18-29 15/11A	633,267.58	0.03
1,419,000.00 CANADA 2.7500 22-27 01/09S	951,795.25	0.04	3,445,981.00 DENMARK 1.5 11-23 15/11A	458,599.09	0.02
4,567,000.00 CANADA 2.00 17-51 01/12S	2,484,633.12	0.09	4,209,094.00 DENMARK 1.75 13-25 15/11A	550,756.11	0.02
			9,951,300.00 DENMARK 4.50 07-39 15/11A	1,669,063.30	0.06
			488,460.00 DENMARK 7.00 94-24 10/11A	69,837.08	0.00
			<b>France</b>	<b>150,625,861.76</b>	<b>6.04</b>
			3,849,000.00 FRANCE 0.7500 22-28 25/02A	3,513,482.67	0.14
			3,710,878.00 FRANCE 0 18-24 25/03U	3,605,006.65	0.14
			2,991,000.00 FRANCE 0 22-25 25/02A	2,837,711.25	0.11

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
3,106,000.00	FRANCE 0 22-32 25/05A	2,417,859.17	0.10	885,000.00	GERMANY 6.25 94-24 04/01A	907,399.35	0.04
4,273,842.00	FRANCE 0.00 19-25 25/03A	4,047,627.54	0.16	2,948,011.00	GERMANY 0.0 20-30 15/08A	2,504,665.82	0.09
3,919,226.00	FRANCE 0.00 20-26 25/02A	3,630,339.85	0.15	2,309,006.00	GERMANY 0.00 16-26 15/08U	2,130,496.75	0.09
2,680,000.00	FRANCE 0.00 21-24 25/02A	2,610,665.99	0.10	1,713,000.00	GERMANY 0.00 19-24 18/10A	1,642,441.53	0.07
3,674,000.00	FRANCE 0.00 21-27 25/02A	3,319,018.12	0.13	406,871.00	GERMANY 0.00 20-25 10/10A	382,640.81	0.02
5,118,260.00	FRANCE 0.00 21-31 25/11A	4,052,713.50	0.16	1,806,147.00	GERMANY 0.00 20-27 15/11U	1,623,924.83	0.07
4,032,438.00	FRANCE 0.0000 19-29 25/11A	3,387,614.47	0.14	982,000.00	GERMANY 0.00 21-50 15/08A	532,165.44	0.02
4,558,265.00	FRANCE 0.0000 20-30 25/11A	3,721,242.20	0.15	849,161.00	GERMANY 0.0000 20-30 15/08A	722,980.69	0.03
3,522,816.00	FRANCE 0.25 15-26 25/11A	3,232,641.65	0.13	2,127,103.00	GERMANY 0.25 18-28 15/08A	1,909,564.18	0.08
4,197,873.00	FRANCE 0.5 14-25 25/05A	4,002,503.99	0.16	2,451,410.00	GERMANY 0.5 18-28 15/02A	2,249,070.62	0.09
5,020,089.00	FRANCE 0.5 18-29 25/05A	4,413,812.85	0.18	2,568,776.00	GERMANY 0.50 16-26 15/02A	2,427,775.88	0.09
1,722,000.00	FRANCE 0.5 20-44 25/06A	1,028,051.22	0.04	2,342,912.00	GERMANY 0.50 17-27 15/08A	2,167,154.70	0.09
930,196.00	FRANCE 0.5 20-72 25/05A	368,729.60	0.01	1,518,000.00	GERMANY 1.00 14-24 15/08A	1,483,146.72	0.06
4,412,128.00	FRANCE 0.50 15-26 25/05A	4,126,442.71	0.17	2,291,690.00	GERMANY 1.00 15-25 15/08A	2,208,409.99	0.09
2,346,876.00	FRANCE 0.50 20-40 25/05A	1,530,515.18	0.06	3,197,065.00	GERMANY 1.25 17-48 15/08A	2,555,158.28	0.09
5,191,534.00	FRANCE 0.75 17-28 25/05A	4,722,167.41	0.19	1,728,000.00	GERMANY 1.50 14-24 15/05A	1,704,281.29	0.07
4,956,533.00	FRANCE 0.75 17-28 25/11A	4,469,355.37	0.18	1,624,000.00	GERMANY 1.75 14-24 15/02A	1,609,351.52	0.06
2,867,855.00	FRANCE 0.75 19-52 25/05A	1,569,462.32	0.06	2,855,677.00	GERMANY 2.50 14-46 15/08A	2,929,810.37	0.11
2,844,000.00	FRANCE 0.75 21-53 25/05A	1,514,060.28	0.06	2,728,342.00	GERMANY 2.50 12-44 04/07A	2,778,434.36	0.10
3,329,322.00	FRANCE 1 14-25 25/11A	3,187,359.71	0.13	1,329,281.00	GERMANY 3.25 10-42 04/07A	1,494,444.16	0.06
3,256,584.00	FRANCE 1.00 16-27 25/05A	3,046,664.59	0.12	2,069,573.00	GERMANY 4.00 05-37 04/01A	2,453,685.75	0.09
4,315,458.00	FRANCE 1.25 15-36 25/05A	3,481,193.66	0.14	1,221,112.00	GERMANY 4.25 07-39 04/07A	1,516,254.77	0.06
3,488,035.00	FRANCE 1.25 17-34 25/04A	2,928,205.38	0.12	1,739,088.00	GERMANY 4.75 03-34 04/07A	2,150,504.05	0.09
543,000.00	FRANCE 1.25 21-38 25/05A	421,845.85	0.02	1,408,053.00	GERMANY 4.75 08-40 04/07A	1,863,839.75	0.07
5,199,087.00	FRANCE 1.50 15-31 25/05A	4,758,634.40	0.19	986,102.00	GERMANY 4.75 98-28 04/07A	1,103,221.34	0.04
3,079,215.00	FRANCE 1.50 18-50 25/05A	2,149,014.94	0.09	1,572,727.00	GERMANY 5.50 00-31 04/01A	1,930,796.67	0.08
3,751,779.00	FRANCE 1.75 13-24 25/11A	3,685,897.77	0.15	1,428,375.00	GERMANY 5.625 98-28 04/01A	1,637,517.66	0.07
1,526,408.00	FRANCE 1.75 15-66 25/05A	1,047,650.13	0.04	1,401,000.00	GERMANY 0 18-23 13/10A	1,380,475.35	0.06
2,764,232.00	FRANCE 1.75 16-39 25/06A	2,303,545.10	0.09	1,771,000.00	GERMANY 0 19-24 05/04A	1,720,455.66	0.07
3,637,000.00	FRANCE 2 21-32 25/11A	3,392,339.01	0.14	2,170,732.00	GERMANY 0 19-29 15/08A	1,881,720.74	0.08
2,840,524.00	FRANCE 2.00 17-48 25/05A	2,260,631.03	0.09	3,068,209.00	GERMANY 0 19-50 15/08A	1,657,845.37	0.07
3,546,308.00	FRANCE 2.25 13-24 25/05A	3,517,334.67	0.14	1,409,000.00	GERMANY 0 21-23 15/12U	1,382,186.73	0.06
546,000.00	FRANCE 2.5 22-43 25/05A	488,418.84	0.02	1,196,000.00	GERMANY 0 21-31 15/08A	995,129.29	0.04
577,000.00	FRANCE 2.5 23-26 24/09A	573,249.50	0.02	1,657,000.00	GERMANY 0 22-24 15/03A	1,613,768.87	0.06
5,316,485.00	FRANCE 2.50 13-30 25/05A	5,264,738.60	0.22	1,962,000.00	GERMANY 0 22-27 16/04A	1,784,968.74	0.07
4,800,437.00	FRANCE 2.75 11-27 25/10A	4,822,182.97	0.20	2,279,061.00	GERMANY 0.00 20-25 10/10A	2,139,445.72	0.09
397,000.00	FRANCE 3 22-54 25/05A	376,445.53	0.02	2,513,449.00	GERMANY 0.00 20-30 15/02A	2,157,856.29	0.09
2,551,101.00	FRANCE 3.25 12-45 25/05A	2,574,341.53	0.10	2,092,666.00	GERMANY 0.00 20-35 15/05A	1,574,622.76	0.06
3,913,025.00	FRANCE 3.50 10-26 25/04A	4,006,329.51	0.16	2,216,000.00	GERMANY 0.00 21-26 09/10A	2,037,412.56	0.08
2,405,605.00	FRANCE 4 05-38 25/10A	2,663,221.23	0.11	2,338,882.00	GERMANY 0.00 21-26 10/04A	2,172,517.32	0.09
1,793,928.00	FRANCE 4.00 04-55 25/04A	2,060,577.46	0.08	2,489,000.00	GERMANY 0.00 21-28 15/11A	2,192,161.86	0.09
1,476,644.00	FRANCE 4.00 09-60 25/04A	1,716,229.49	0.07	2,291,641.00	GERMANY 0.00 21-31 15/02A	1,925,313.94	0.08
3,545,033.00	FRANCE 4.25 06-23 25/10A	3,570,167.28	0.14	2,858,000.00	GERMANY 0.00 21-31 15/08A	2,374,722.21	0.09
3,389,849.00	FRANCE 4.50 09-41 25/04A	4,001,920.14	0.16	2,356,799.00	GERMANY 0.00 21-36 15/05A	1,724,718.23	0.07
2,780,134.00	FRANCE 4.75 03-35 25/04A	3,269,270.78	0.13	1,434,000.00	GERMANY 0.2 22-24 14/06A	1,390,549.80	0.06
3,715,783.00	FRANCE 5.5 97-29 25/04A	4,294,033.15	0.17	2,442,113.00	GERMANY 0.25 17-27 15/02A	2,254,436.62	0.09
3,036,660.00	FRANCE 5.75 00-32 25/10A	3,786,957.95	0.15	2,071,135.00	GERMANY 0.25 19-29 15/02A	1,843,407.08	0.07
2,645,707.00	FRANCE 6.00 94-25 25/10A	2,856,437.57	0.11	1,479,000.00	GERMANY 0.4 22-24 13/09A	1,430,178.21	0.06
	<b>Germany</b>	<b>108,188,384.83</b>	<b>4.34</b>	3,026,476.00	GERMANY 0.5 15-25 15/02A	2,907,901.70	0.11
1,726,000.00	GERMANY 0.00 21-52 15/08A	888,279.00	0.04	1,102,000.00	GERMANY 1 22-38 15/05A	902,034.17	0.04
2,317,248.00	GERMANY 0.00 20-25 11/04U	2,197,399.93	0.09	546,000.00	GERMANY 1.3 22-27 15/10A	523,461.12	0.02
2,811,000.00	GERMANY 0.00 22-32 15/02A	2,307,970.15	0.09	633,000.00	GERMANY 1.8 22-53 15/08A	555,938.58	0.02
2,260,000.00	GERMANY 1.30 22-27 15/10A	2,158,868.16	0.09	1,056,000.00	GERMANY 2.1 22-29 15/11A	1,043,169.60	0.04
2,505,000.00	GERMANY 1.70 22-32 15/08A	2,386,088.90	0.09	888,000.00	GERMANY 2.2 23-28 13/04A	882,355.34	0.04
1,386,000.00	GERMANY 2.20 22-24 12/12A	1,373,609.16	0.06	1,141,000.00	GERMANY 2.3 23-33 15/02A	1,139,941.95	0.05
820,031.00	GERMANY 6.25 00-30 04/01A	1,023,108.65	0.04	502,000.00	GERMANY 2.5 23-25 13/03A	500,109.32	0.02
				982,909.00	GERMANY 6.5 97-27 04/07A	1,145,118.47	0.05

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
	<b>Italy</b>	<b>90,612,802.38</b>	<b>3.64</b>				
1,719,000.00	ITALY 1.75 19-24 01/07S	1,688,829.31	0.07	2,206,000.00	ITALY 5 07-39 01/08S	2,372,751.54	0.10
1,326,000.00	ITALY 2.8 22-29 15/06S	1,260,150.97	0.05	2,267,982.00	ITALY 6.5 97-27 01/11S	2,559,736.34	0.09
954,000.00	ITALY 0.00 20-24 15/01S	930,550.01	0.04		<b>Japan</b>	<b>222,786,536.98</b>	<b>8.94</b>
1,440,000.00	ITALY 0.00 21-24 15/04S	1,393,792.85	0.06	261,400,000.00	JAPAN 1 22-52 20/03S	1,690,130.78	0.07
1,325,000.00	ITALY 0.65 16-23 15/10S	1,308,116.05	0.05	773,100,000.00	JAPAN 0.2 22-32 20/03S	5,295,308.01	0.20
1,830,000.00	ITALY 0.95 20-27 15/09S	1,642,383.46	0.07	447,700,000.00	JAPAN 0.005 22-27 20/03S	3,094,363.73	0.12
1,833,000.00	ITALY 0.95 20-30 01/08S	1,500,480.06	0.06	642,100,000.00	JAPAN 0.10 18-28 20/09S	4,435,820.39	0.18
1,774,000.00	ITALY 1.25 16-26 01/12S	1,645,097.44	0.07	549,350,000.00	JAPAN 0.10 19-24 20/09S	3,810,348.28	0.15
2,254,000.00	ITALY 1.35 19-30 01/04S	1,920,444.52	0.08	158,050,000.00	JAPAN 0.40 15-25 20/09S	1,105,869.93	0.04
1,333,000.00	ITALY 1.45 20-36 01/03S	975,449.41	0.04	129,000,000.00	JAPAN 0.40 16-36 20/03S	863,924.84	0.03
2,041,000.00	ITALY 1.50 15-25 01/06S	1,966,469.41	0.08	237,350,000.00	JAPAN 0.40 16-56 20/03S	1,247,340.11	0.05
1,774,000.00	ITALY 1.60 16-26 01/06S	1,681,280.65	0.07	269,400,000.00	JAPAN 0.50 18-38 20/03S	1,788,434.46	0.07
2,146,000.00	ITALY 1.65 15-32 01/03S	1,785,251.61	0.07	198,750,000.00	JAPAN 0.60 14-24 20/03S	1,384,076.08	0.06
1,447,000.00	ITALY 1.70 20-51 01/09S	851,819.96	0.03	98,450,000.00	JAPAN 1.80 10-30 20/06S	757,250.60	0.03
1,691,000.00	ITALY 2.00 15-25 01/12S	1,634,540.38	0.07	73,000,000.00	JAPAN 1.80 11-31 20/06S	565,333.04	0.02
2,107,000.00	ITALY 2.00 18-28 01/02S	1,967,366.58	0.08	128,250,000.00	JAPAN 1.90 13-53 20/03S	1,023,778.35	0.04
1,797,000.00	ITALY 2.05 17-27 01/08S	1,696,977.54	0.07	296,100,000.00	JAPAN 2.00 10-40 20/09S	2,396,803.80	0.10
1,678,000.00	ITALY 2.20 17-27 01/06S	1,598,856.63	0.06	113,100,000.00	JAPAN 2.00 11-31 20/03S	886,610.52	0.04
1,627,000.00	ITALY 2.45 16-33 01/09S	1,402,633.93	0.06	171,200,000.00	JAPAN 2.00 12-52 20/03S	1,392,042.80	0.06
1,649,000.00	ITALY 2.50 14-24 01/12S	1,631,632.57	0.07	213,250,000.00	JAPAN 2.10 07-27 20/12S	1,615,115.57	0.06
1,704,000.00	ITALY 2.70 16-47 01/03S	1,302,469.44	0.05	211,350,000.00	JAPAN 2.10 09-29 20/09S	1,642,075.77	0.07
881,000.00	ITALY 2.80 16-67 01/03S	617,257.94	0.02	225,650,000.00	JAPAN 2.10 06-26 20/12S	1,682,298.47	0.07
1,146,000.00	ITALY 3.10 19-40 01/03S	978,145.38	0.04	93,150,000.00	JAPAN 2.30 05-35 20/06S	772,350.38	0.03
1,580,000.00	ITALY 3.25 14-46 01/09S	1,333,804.40	0.05	699,750,000.00	JAPAN 0.005 21-26 20/03S	4,847,924.53	0.19
1,770,000.00	ITALY 3.45 17-48 01/03S	1,533,050.10	0.06	714,200,000.00	JAPAN 0.005 21-26 20/06S	4,947,195.63	0.19
2,463,000.00	ITALY 3.50 14-30 01/03S	2,428,552.23	0.09	720,900,000.00	JAPAN 0.005 21-26 20/09S	4,990,813.94	0.19
1,816,000.00	ITALY 3.75 14-24 01/09S	1,828,917.02	0.07	295,450,000.00	JAPAN 0.005 22-24 01/02S	2,045,655.06	0.08
2,468,000.00	ITALY 4.00 05-37 01/02S	2,412,420.64	0.10	268,250,000.00	JAPAN 0.005 22-24 01/03S	1,857,288.92	0.07
1,766,000.00	ITALY 4.50 10-26 01/03S	1,821,869.35	0.07	273,550,000.00	JAPAN 0.005 22-24 01/04S	1,894,079.24	0.08
2,085,000.00	ITALY 4.50 13-24 01/03S	2,108,696.65	0.08	298,100,000.00	JAPAN 0.005 22-24 01/06S	2,064,848.56	0.08
2,108,000.00	ITALY 4.75 13-28 01/09S	2,230,114.75	0.09	93,950,000.00	JAPAN 0.1 16-26 20/03S	652,725.47	0.03
1,602,000.00	ITALY 4.75 13-44 01/09S	1,682,388.36	0.07	202,300,000.00	JAPAN 0.1 16-26 20/09S	1,405,132.38	0.06
2,224,000.00	ITALY 5.00 03-34 01/08S	2,386,507.68	0.10	171,250,000.00	JAPAN 0.1 17-27 20/09S	1,186,445.68	0.05
2,443,000.00	ITALY 5.00 09-25 01/03S	2,521,666.80	0.09	619,700,000.00	JAPAN 0.1 18-23 20/12S	4,292,474.52	0.17
1,978,000.00	ITALY 5.00 09-40 01/09S	2,134,163.10	0.09	149,800,000.00	JAPAN 0.1 18-28 20/03S	1,036,241.43	0.04
2,571,872.00	ITALY 5.25 98-29 01/11S	2,809,852.46	0.10	671,650,000.00	JAPAN 0.1 18-28 20/12S	4,637,080.78	0.19
2,138,000.00	ITALY 5.75 02-33 01/02S	2,426,886.56	0.10	594,950,000.00	JAPAN 0.1 19-24 20/03S	4,123,301.77	0.17
1,068,108.00	ITALY 7.25 96-26 01/11S	1,206,125.17	0.05	557,450,000.00	JAPAN 0.1 19-24 20/06S	3,865,297.03	0.16
957,195.00	ITALY 9.00 93-23 01/11S	987,969.01	0.04	589,500,000.00	JAPAN 0.1 19-24 20/12S	4,090,504.35	0.16
1,227,000.00	ITALY 0 21-24 15/08U	1,175,791.40	0.05	596,750,000.00	JAPAN 0.1 19-29 20/03S	4,116,049.49	0.17
1,575,000.00	ITALY 0 21-26 01/04U	1,425,489.19	0.06	584,900,000.00	JAPAN 0.1 19-29 20/06S	4,030,107.90	0.16
1,516,000.00	ITALY 0.95 21-37 01/03S	1,003,911.42	0.04	620,800,000.00	JAPAN 0.1 19-29 20/09S	4,271,371.35	0.17
1,426,000.00	ITALY 1.45 18-25 15/05S	1,374,816.74	0.06	687,500,000.00	JAPAN 0.1 19-29 20/12S	4,724,685.61	0.19
1,078,000.00	ITALY 1.5 20-45 30/04S	653,063.18	0.03	701,250,000.00	JAPAN 0.1 20-25 20/06S	4,869,083.06	0.20
1,566,000.00	ITALY 2.1 19-26 15/07S	1,505,212.11	0.06	711,900,000.00	JAPAN 0.1 20-25 20/09S	4,944,655.36	0.20
435,000.00	ITALY 2.15 21-72 01/03S	254,209.65	0.01	761,450,000.00	JAPAN 0.1 20-30 20/06S	5,217,460.40	0.20
879,000.00	ITALY 2.15 22-52 01/09S	566,752.83	0.02	730,650,000.00	JAPAN 0.1 20-30 20/09S	4,997,474.68	0.19
1,415,000.00	ITALY 2.25 16-69 01/09S	1,136,796.85	0.05	652,750,000.00	JAPAN 0.1 21-25 20/12S	4,534,538.53	0.18
1,248,000.00	ITALY 2.45 18-23 01/10S	1,243,912.80	0.05	719,700,000.00	JAPAN 0.1 21-31 20/03S	4,897,991.24	0.20
1,267,000.00	ITALY 2.45 19-50 01/09S	890,156.19	0.04	746,050,000.00	JAPAN 0.1 21-31 20/06S	5,066,638.55	0.19
1,634,000.00	ITALY 2.5 18-25 15/11S	1,601,723.44	0.06	126,650,000.00	JAPAN 0.3 16-46 20/06S	727,480.11	0.03
2,097,000.00	ITALY 2.8 18-28 01/12S	2,012,665.16	0.08	340,850,000.00	JAPAN 0.3 19-39 20/06S	2,157,132.27	0.09
1,399,000.00	ITALY 2.95 17-38 01/09S	1,191,458.35	0.05	273,900,000.00	JAPAN 0.3 19-39 20/09S	1,726,304.44	0.07
2,005,000.00	ITALY 3 19-29 01/08S	1,929,553.46	0.08	277,600,000.00	JAPAN 0.3 19-39 20/12S	1,743,596.07	0.07
1,459,000.00	ITALY 3.35 18-35 01/06S	1,338,734.63	0.05	266,500,000.00	JAPAN 0.4 19-39 20/03S	1,720,451.76	0.07
1,244,000.00	ITALY 3.85 18-49 01/09S	1,143,086.72	0.05	213,400,000.00	JAPAN 0.4 19-49 20/06S	1,200,876.42	0.05

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	EUR				EUR		
200,700,000.00	JAPAN 0.4 19-49 20/09S	1,125,397.73	0.05	75,850,000.00	JAPAN 2.4 06-34 20/12S	632,763.52	0.03
206,000,000.00	JAPAN 0.4 19-49 20/12S	1,153,264.69	0.05	118,200,000.00	JAPAN 2.4 08-28 20/06S	914,966.14	0.04
269,000,000.00	JAPAN 0.4 20-40 20/03S	1,712,127.34	0.07	92,500,000.00	JAPAN 2.5 04-34 20/09S	777,612.18	0.03
350,950,000.00	JAPAN 0.4 20-40 20/06S	2,224,668.39	0.09	106,700,000.00	JAPAN 2.5 06-36 20/03S	906,534.85	0.04
340,600,000.00	JAPAN 0.4 20-40 20/09S	2,151,781.24	0.09	112,850,000.00	JAPAN 2.5 06-36 20/06S	960,822.89	0.04
208,650,000.00	JAPAN 0.4 20-50 20/03S	1,161,679.07	0.05				
346,450,000.00	JAPAN 0.4 21-41 20/06S	2,166,145.11	0.09		<b>Netherlands</b>	<b>27,390,229.14</b>	<b>1.10</b>
381,300,000.00	JAPAN 0.5 14-24 20/09S	2,660,215.39	0.11	1,010,624.00	NETHERLANDS 0.00 17-24 15/01U	988,966.33	0.04
98,100,000.00	JAPAN 0.5 14-24 20/12S	685,377.58	0.03	1,613,054.00	NETHERLANDS 4.00 05-37 15/01A	1,844,333.68	0.07
235,900,000.00	JAPAN 0.5 16-36 20/09S	1,592,259.25	0.06	1,249,118.00	NETHERLANDS 0 20-52 15/01U	613,741.64	0.02
278,900,000.00	JAPAN 0.5 18-38 20/06S	1,846,582.50	0.07	1,088,000.00	NETHERLANDS 0 21-29 15/01A	940,510.72	0.04
281,300,000.00	JAPAN 0.5 18-38 20/12S	1,851,014.22	0.07	1,138,000.00	NETHERLANDS 0 22-26 15/01A	1,058,852.10	0.04
221,750,000.00	JAPAN 0.5 19-49 20/03S	1,286,695.22	0.05	1,488,448.00	NETHERLANDS 0.00 20-27 15/01A	1,353,282.04	0.05
285,100,000.00	JAPAN 0.5 19-59 20/03S	1,514,644.76	0.06	1,085,384.00	NETHERLANDS 0.00 20-30 15/07A	902,974.58	0.04
331,600,000.00	JAPAN 0.5 20-60 20/03S	1,754,231.13	0.07	1,410,390.00	NETHERLANDS 0.00 21-31 15/07A	1,143,347.32	0.05
304,550,000.00	JAPAN 0.5 21-41 20/03S	1,944,377.13	0.08	734,000.00	NETHERLANDS 0.00 21-38 15/01A	491,163.44	0.02
340,350,000.00	JAPAN 0.5 21-41 20/09S	2,161,923.79	0.09	1,863,147.00	NETHERLANDS 0.25 15-25 15/07A	1,765,294.52	0.07
128,100,000.00	JAPAN 0.6 16-46 20/12S	785,606.46	0.03	1,251,916.00	NETHERLANDS 0.25 19-29 15/07A	1,087,802.34	0.04
173,100,000.00	JAPAN 0.6 17-37 20/06S	1,175,571.52	0.05	1,214,000.00	NETHERLANDS 0.5 22-32 15/07A	1,007,316.50	0.04
244,500,000.00	JAPAN 0.6 20-50 20/06S	1,434,240.73	0.06	1,709,035.00	NETHERLANDS 0.50 16-26 15/07A	1,598,682.61	0.06
233,600,000.00	JAPAN 0.6 20-50 20/09S	1,367,280.11	0.05	1,376,936.00	NETHERLANDS 0.50 19-40 15/01A	967,683.09	0.04
185,650,000.00	JAPAN 0.7 17-37 20/03S	1,280,664.49	0.05	1,215,183.00	NETHERLANDS 0.75 17-27 15/07A	1,127,434.64	0.05
278,900,000.00	JAPAN 0.7 18-38 20/09S	1,897,040.63	0.08	1,698,375.00	NETHERLANDS 0.75 18-28 15/07A	1,550,616.37	0.06
225,300,000.00	JAPAN 0.7 18-48 20/06S	1,389,844.14	0.06	602,000.00	NETHERLANDS 2 22-54 15/01A	526,768.06	0.02
210,400,000.00	JAPAN 0.7 18-48 20/12S	1,289,313.98	0.05	1,594,037.00	NETHERLANDS 2.00 14-24 15/07A	1,578,495.14	0.06
241,750,000.00	JAPAN 0.7 21-51 20/03S	1,448,353.94	0.06	485,000.00	NETHERLANDS 2.5 23-33 15/07A	477,766.08	0.02
242,600,000.00	JAPAN 0.7 21-51 20/06S	1,451,986.72	0.06	1,419,384.00	NETHERLANDS 2.50 12-33 15/01A	1,406,268.89	0.06
274,550,000.00	JAPAN 0.7 21-51 20/09S	1,643,248.85	0.07	1,832,730.00	NETHERLANDS 2.75 14-47 15/01A	1,866,873.76	0.07
346,000,000.00	JAPAN 0.7 21-61 20/03S	1,953,451.98	0.08	1,682,825.00	NETHERLANDS 3.75 10-42 15/01A	1,928,400.66	0.09
166,400,000.00	JAPAN 0.8 16-46 20/03S	1,074,693.61	0.04	1,029,464.00	NETHERLANDS 5.50 98-28 15/01A	1,163,654.63	0.05
130,000,000.00	JAPAN 0.8 17-47 20/03S	832,906.39	0.03				
113,200,000.00	JAPAN 0.8 17-47 20/06S	723,437.34	0.03		<b>Spain</b>	<b>72,890,105.29</b>	<b>2.92</b>
253,250,000.00	JAPAN 0.8 18-48 20/03S	1,604,525.94	0.06	2,225,000.00	SPAIN 5.75 01-32 30/07A	2,681,191.75	0.10
181,050,000.00	JAPAN 0.9 18-48 20/09S	1,167,457.44	0.05	2,256,055.00	SPAIN 6.00 98-29 31/01A	2,617,505.92	0.10
65,900,000.00	JAPAN 1.4 15-45 20/09S	481,248.71	0.02	1,501,000.00	SPAIN 0.25 19-24 30/07A	1,450,001.58	0.06
108,550,000.00	JAPAN 1.4 15-55 20/03S	772,019.68	0.03	2,149,000.00	SPAIN 0.00 20-25 31/01U	2,040,979.44	0.08
123,650,000.00	JAPAN 1.5 13-33 20/03S	943,445.71	0.04	2,226,000.00	SPAIN 0.1 21-31 30/04A	1,752,941.16	0.07
100,250,000.00	JAPAN 1.5 14-44 20/12S	747,155.62	0.03	1,992,000.00	SPAIN 0.5 21-31 31/10A	1,598,556.69	0.06
50,900,000.00	JAPAN 1.7 03-33 20/06S	395,560.66	0.02	2,389,000.00	SPAIN 0.50 20-30 30/04A	2,007,533.56	0.08
98,150,000.00	JAPAN 1.7 11-31 20/09S	756,619.69	0.03	2,107,000.00	SPAIN 0.60 19-29 31/10A	1,808,111.94	0.07
86,800,000.00	JAPAN 1.7 12-32 20/03S	671,874.06	0.03	1,303,000.00	SPAIN 0.8 22-29 30/07A	1,137,234.94	0.05
224,550,000.00	JAPAN 1.7 12-32 20/12S	1,742,551.71	0.07	2,139,000.00	SPAIN 0.80 20-27 30/07A	1,957,940.28	0.08
118,650,000.00	JAPAN 1.7 14-44 20/09S	916,398.10	0.04	594,000.00	SPAIN 1 21-42 30/07A	376,518.78	0.02
144,300,000.00	JAPAN 1.8 12-32 20/03S	1,125,644.11	0.05	1,962,000.00	SPAIN 1.00 20-50 31/10A	1,053,613.62	0.04
179,200,000.00	JAPAN 1.8 13-43 20/03S	1,408,981.18	0.06	2,538,000.00	SPAIN 1.30 16-26 31/10A	2,405,934.16	0.10
57,550,000.00	JAPAN 2 03-33 20/12S	460,127.44	0.02	2,293,000.00	SPAIN 1.40 18-28 30/04A	2,127,981.05	0.09
28,750,000.00	JAPAN 2 05-25 20/06S	208,000.45	0.01	2,154,000.00	SPAIN 1.40 18-28 30/07A	1,991,376.44	0.08
72,000,000.00	JAPAN 2.1 08-28 20/06S	549,591.83	0.02	2,247,000.00	SPAIN 1.45 17-27 31/10A	2,107,035.27	0.08
183,600,000.00	JAPAN 2.1 09-29 20/12S	1,431,018.90	0.06	1,782,000.00	SPAIN 1.45 19-29 30/04A	1,631,806.81	0.07
98,900,000.00	JAPAN 2.2 06-26 20/03S	729,727.74	0.03	527,000.00	SPAIN 1.45 21-71 31/10A	257,136.48	0.01
135,300,000.00	JAPAN 2.2 06-26 20/09S	1,007,922.10	0.04	2,235,000.00	SPAIN 1.50 17-27 30/04A	2,116,772.74	0.08
176,550,000.00	JAPAN 2.2 08-28 20/03S	1,348,243.25	0.05	2,054,000.00	SPAIN 1.60 15-25 30/04A	2,003,214.03	0.08
71,200,000.00	JAPAN 2.2 09-29 20/06S	554,549.65	0.02	1,934,000.00	SPAIN 1.85 19-35 30/07A	1,627,712.42	0.07
121,500,000.00	JAPAN 2.2 09-49 20/03S	1,021,773.83	0.04	935,000.00	SPAIN 1.9 22-52 31/10A	620,709.10	0.02
125,700,000.00	JAPAN 2.2 10-50 20/03S	1,057,172.64	0.04	2,236,000.00	SPAIN 1.95 15-30 30/07A	2,074,580.48	0.08
132,450,000.00	JAPAN 2.2 11-31 20/03S	1,052,560.70	0.04	1,870,000.00	SPAIN 1.95 16-26 30/04A	1,821,047.52	0.07
162,300,000.00	JAPAN 2.2 11-51 20/03S	1,367,458.39	0.05	2,216,000.00	SPAIN 2.15 15-25 31/10A	2,181,513.50	0.09
				1,695,000.00	SPAIN 2.35 17-33 30/07A	1,553,874.30	0.06

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## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
2,102,000.00	SPAIN 2.55 22-32 31/10A	1,981,534.38	0.08	2,124,370.00	UNITED KINGDOM 0.50 20-61 22/10S	867,130.75	0.03
1,640,000.00	SPAIN 2.70 18-48 31/10A	1,362,987.60	0.05	3,836,997.00	UNITED KINGDOM 0.625 19-25 07/06S	4,110,350.83	0.15
2,238,000.00	SPAIN 2.75 14-24 31/10A	2,232,851.48	0.09	3,307,672.00	UNITED KINGDOM 0.625 20-35 31/07S	2,640,133.58	0.11
1,793,000.00	SPAIN 2.90 16-46 31/10A	1,570,990.74	0.06	2,830,825.00	UNITED KINGDOM 0.625 20-50 22/10S	1,478,008.29	0.06
1,245,000.00	SPAIN 3.45 16-66 30/07A	1,145,400.00	0.05	3,741,822.00	UNITED KINGDOM 0.875 19-29 22/10S	3,635,107.46	0.15
1,865,000.00	SPAIN 3.80 14-24 30/04A	1,881,960.49	0.08	2,021,855.00	UNITED KINGDOM 0.875 21-46 31/01S	1,262,192.52	0.05
1,903,000.00	SPAIN 4.20 05-37 31/01A	2,037,523.07	0.08	2,969,613.00	UNITED KINGDOM 1 18-24 22/04S	3,275,834.28	0.13
1,623,000.00	SPAIN 4.40 13-23 31/10A	1,634,604.94	0.07	3,094,000.00	UNITED KINGDOM 1 21-32 31/01S	2,866,888.36	0.12
2,096,000.00	SPAIN 4.65 10-25 30/07A	2,180,404.45	0.09	1,806,000.00	UNITED KINGDOM 1.125 21-39 31/01S	1,400,353.95	0.06
2,037,000.00	SPAIN 4.70 09-41 30/07A	2,308,919.13	0.09	908,000.00	UNITED KINGDOM 1.125 22-73 22/10S	461,564.08	0.02
1,382,000.00	SPAIN 4.80 08-24 31/01A	1,401,785.26	0.06	3,463,492.00	UNITED KINGDOM 1.25 17-27 22/07S	3,602,591.38	0.14
1,837,000.00	SPAIN 4.90 07-40 30/07A	2,128,587.01	0.09	2,883,409.00	UNITED KINGDOM 1.25 20-41 22/10S	2,164,968.62	0.09
1,669,000.00	SPAIN 5.15 13-28 31/10A	1,851,730.80	0.07	2,525,000.00	UNITED KINGDOM 1.250 21-51 31/07S	1,600,488.50	0.06
1,425,000.00	SPAIN 5.15 13-44 31/10A	1,726,815.00	0.07	3,206,710.00	UNITED KINGDOM 1.625 18-28 22/10S	3,330,460.46	0.13
2,231,000.00	SPAIN 5.90 11-26 30/07A	2,441,186.98	0.10	2,187,997.00	UNITED KINGDOM 1.625 18-71 22/10S	1,394,172.66	0.06
	<b>Sweden</b>	<b>4,423,731.14</b>	<b>0.18</b>	2,198,934.00	UNITED KINGDOM 1.625 19-54 22/10S	1,507,297.06	0.06
5,885,000.00	SWEDEN 0.75 17-29 12/11A	472,764.10	0.02	2,923,056.00	UNITED KINGDOM 1.75 16-37 07/09S	2,584,095.26	0.10
4,840,000.00	SWEDEN 0.125 20-31 12/05A	362,656.31	0.01	2,481,320.00	UNITED KINGDOM 1.75 17-57 22/07S	1,749,744.30	0.07
1,545,000.00	SWEDEN 0.50 20-45 24/11A	94,429.05	0.00	2,491,251.00	UNITED KINGDOM 1.75 18-49 22/01S	1,863,179.04	0.07
6,270,000.00	SWEDEN 0.75 16-28 12/05A	513,557.30	0.02	1,744,128.00	UNITED KINGDOM 2.5 15-65 22/07S	1,492,224.86	0.06
7,175,000.00	SWEDEN 1.00 14-26 12/11A	603,777.01	0.02	2,557,097.00	UNITED KINGDOM 3.25 12-44 22/01S	2,648,764.87	0.11
840,000.00	SWEDEN 1.3750 21-71 23/06A	47,787.44	0.00	488,000.00	UNITED KINGDOM 3.25 23-33 31/01S	543,333.88	0.02
7,770,000.00	SWEDEN 1.50 11-23 13/11A	681,793.37	0.03	415,000.00	UNITED KINGDOM 3.5 23-25 22/10S	467,948.28	0.02
1,615,000.00	SWEDEN 1.75 21-33 11/12A	137,166.33	0.01	571,000.00	UNITED KINGDOM 3.75 22-38 29/01S	645,713.47	0.03
5,335,000.00	SWEDEN 2.25 11-32 01/06A	474,874.10	0.02	497,000.00	UNITED KINGDOM 3.75 23-53 22/10S	554,109.47	0.02
7,295,000.00	SWEDEN 2.50 13-25 12/05A	642,740.26	0.03	2,168,303.00	UNITED KINGDOM 4.00 09-60 22/01S	2,607,145.61	0.10
3,805,000.00	SWEDEN 3.50 09-39 30/03A	392,185.87	0.02	1,602,000.00	UNITED KINGDOM 4.125 22-27 29/01S	1,846,848.75	0.07
	<b>United Kingdom</b>	<b>136,225,704.22</b>	<b>5.46</b>	1,929,907.00	UNITED KINGDOM 4.25 08-49 07/12S	2,331,416.39	0.09
2,278,000.00	UNITED KINGDOM 0.500 21-29 31/01S	2,181,586.18	0.09	1,795,891.00	UNITED KINGDOM 4.25 09-39 07/09S	2,148,242.89	0.09
3,784,549.00	UNITED KINGDOM 1.50 16-26 22/07S	4,044,690.97	0.15	3,005,530.00	UNITED KINGDOM 4.5 09-34 07/09S	3,719,715.34	0.15
2,250,817.00	UNITED KINGDOM 1.50 16-47 22/07S	1,608,974.26	0.06		<b>United States of America</b>	<b>1,199,205,212.63</b>	<b>48.11</b>
3,542,126.00	UNITED KINGDOM 2.00 15-25 07/09S	3,881,302.62	0.16	6,959,000.00	UNITED STATES 1.5 22-25 15/02S	6,103,516.02	0.24
1,757,919.00	UNITED KINGDOM 3.50 13-68 22/07S	1,932,610.57	0.08	4,963,000.00	UNITED STATES 2.75 22-27 30/04S	4,403,923.49	0.18
2,456,051.00	UNITED KINGDOM 3.50 14-45 22/01S	2,635,076.91	0.11	5,164,000.00	UNITED STATES 0.375 21-23 31/10S	4,636,129.35	0.19
1,879,696.00	UNITED KINGDOM 4.25 05-55 07/12S	2,310,997.13	0.09	5,325,000.00	UNITED STATES 0.75 21-23 31/12S	4,759,223.23	0.19
2,272,493.00	UNITED KINGDOM 4.25 06-27 07/12S	2,679,793.46	0.11	5,900,000.00	UNITED STATES 0.75 21-26 31/08S	4,910,633.89	0.20
1,701,868.00	UNITED KINGDOM 4.25 06-46 07/12S	2,042,900.11	0.08	5,826,000.00	UNITED STATES 1.125 21-26 31/10S	4,893,363.28	0.20
2,008,944.00	UNITED KINGDOM 4.25 10-40 07/12S	2,407,806.38	0.10	6,276,000.00	UNITED STATES 1.125 21-28 31/08S	5,073,244.13	0.20
1,701,296.00	UNITED KINGDOM 4.75 04-38 07/12S	2,155,759.08	0.09	6,100,700.00	UNITED STATES 1.25 20-50 15/05S	3,269,557.99	0.13
1,365,307.00	UNITED KINGDOM 6.00 98-28 07/12S	1,758,957.31	0.07	5,704,000.00	UNITED STATES 1.375 21-28 31/10S	4,658,624.72	0.19
1,615,000.00	UNITED KINGDOM 0.8750 21-33 31/07S	1,417,384.43	0.06	7,470,000.00	UNITED STATES 1.75 21-41 15/08S	4,982,825.18	0.20
1,051,000.00	UNITED KINGDOM 1.5000 21-53 31/07S	699,356.96	0.03	2,516,200.00	UNITED STATES 2.125 17-24 30/09S	2,243,712.53	0.09
3,091,798.00	UNITED KINGDOM 2.75 14-24 07/09S	3,461,497.81	0.14	5,143,000.00	UNITED STATES 2.25 22-24 31/03S	4,624,466.12	0.19
2,066,629.00	UNITED KINGDOM 3.75 11-52 22/07S	2,311,016.64	0.09	7,528,000.00	UNITED STATES 2.25 22-52 15/02S	5,170,561.88	0.21
2,733,087.00	UNITED KINGDOM 4.25 00-32 07/06S	3,318,444.13	0.13	6,396,000.00	UNITED STATES 3.00 22-52 15/08S	5,172,699.43	0.21
2,202,101.00	UNITED KINGDOM 4.25 03-36 07/03S	2,659,587.66	0.11	5,904,000.00	UNITED STATES 4.00 22-52 15/11S	5,767,827.33	0.23
2,075,657.00	UNITED KINGDOM 4.50 07-42 07/12S	2,575,331.21	0.10	5,238,000.00	UNITED STATES 1.75 22-29 31/01S	4,353,148.02	0.17
3,227,291.00	UNITED KINGDOM 4.75 07-30 07/12S	4,012,499.31	0.16	12,672,000.00	UNITED STATES 1.875 22-32 15/02S	10,241,096.47	0.42
2,779,380.00	UNITED KINGDOM 5.00 01-25 07/03S	3,236,125.72	0.13	3,780,000.00	UNITED STATES 3.5 22-25 15/09S	3,446,726.78	0.14
2,889,050.00	UNITED KINGDOM 0.125 20-24 31/01S	3,186,996.63	0.13	6,119,000.00	UNITED STATES 3.125 22-25 15/08S	5,528,283.46	0.22
3,013,782.00	UNITED KINGDOM 0.125 20-28 31/01S	2,931,123.35	0.12	3,250,800.00	UNITED STATES 2.875 18-23 30/11S	2,957,068.55	0.12
3,059,843.00	UNITED KINGDOM 0.1250 20-26 30/01S	3,173,294.33	0.13	3,524,800.00	UNITED STATES 1.75 19-24 31/07S	3,133,937.65	0.13
3,651,373.00	UNITED KINGDOM 0.25 20-31 31/07S	3,206,721.62	0.13	3,694,800.00	UNITED STATES 1.75 19-24 30/06S	3,291,058.99	0.13
3,292,000.00	UNITED KINGDOM 0.25 21-25 31/01S	3,505,772.07	0.14	3,415,100.00	UNITED STATES 2.25 16-46 15/08S	2,375,303.66	0.10
2,866,000.00	UNITED KINGDOM 0.375 21-26 22/10S	2,913,489.43	0.12	5,857,000.00	UNITED STATES 2.75 18-28 15/02S	5,179,742.23	0.21
3,488,643.00	UNITED KINGDOM 0.3750 20-30 22/10S	3,176,582.75	0.13	1,128,700.00	UNITED STATES 7.50 94-24 15/11S	1,093,003.70	0.04

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
5,048,000.00	UNITED STATES FL.R 22-24 30/04S	4,544,313.26	0.18	5,548,000.00	UNITED STATES 1.125 22-25 15/01S	4,840,866.82	0.19
4,210,300.00	UNITED STATES 0.125 20-23 15/10S	3,781,886.43	0.15	3,936,600.00	UNITED STATES 1.25 19-24 31/08S	3,470,935.13	0.14
4,859,400.00	UNITED STATES 0.125 20-23 15/12S	4,333,490.32	0.17	5,893,000.00	UNITED STATES 1.25 21-26 30/11S	4,964,528.00	0.20
5,172,300.00	UNITED STATES 0.125 21-24 15/01S	4,593,179.02	0.18	5,690,000.00	UNITED STATES 1.25 21-26 31/12S	4,786,964.60	0.19
7,157,000.00	UNITED STATES 0.125 21-24 15/02S	6,331,729.29	0.25	6,881,000.00	UNITED STATES 1.25 21-28 30/06S	5,622,316.92	0.23
5,494,600.00	UNITED STATES 0.25 20-25 31/10S	4,612,715.31	0.19	6,022,000.00	UNITED STATES 1.25 21-28 30/09S	4,892,588.85	0.20
5,677,600.00	UNITED STATES 0.25 20-23 15/11S	5,083,035.70	0.20	6,519,000.00	UNITED STATES 1.25 21-28 31/05S	5,336,926.40	0.21
4,715,400.00	UNITED STATES 0.25 20-25 30/06S	4,001,749.84	0.16	6,737,000.00	UNITED STATES 1.250 21-28 30/04S	5,523,557.43	0.22
5,381,000.00	UNITED STATES 0.25 20-25 30/09S	4,534,578.03	0.18	6,505,000.00	UNITED STATES 1.250 21-28 31/03S	5,341,792.60	0.21
4,311,800.00	UNITED STATES 0.25 20-25 31/05S	3,663,648.50	0.15	12,608,000.00	UNITED STATES 1.2500 21-31 15/08S	9,737,271.69	0.40
4,932,700.00	UNITED STATES 0.25 20-25 31/08S	4,161,199.75	0.17	3,183,500.00	UNITED STATES 1.375 19-26 31/08S	2,706,193.60	0.11
7,485,000.00	UNITED STATES 0.25 21-24 15/05S	6,571,340.84	0.27	4,325,000.00	UNITED STATES 1.375 20-25 31/01S	3,789,714.31	0.15
5,481,000.00	UNITED STATES 0.25 21-24 15/06S	4,798,332.61	0.19	7,918,200.00	UNITED STATES 1.375 20-50 15/08S	4,381,745.08	0.18
4,863,200.00	UNITED STATES 0.2500 20-25 31/07S	4,112,011.63	0.16	5,386,000.00	UNITED STATES 1.375 21-28 31/12S	4,391,644.60	0.18
5,264,000.00	UNITED STATES 0.2521-24 15/03S	4,648,493.55	0.19	12,738,000.00	UNITED STATES 1.375 21-31 15/11S	9,897,893.21	0.41
4,052,400.00	UNITED STATES 0.375 20-25 30/04S	3,461,127.81	0.14	7,621,500.00	UNITED STATES 1.3750 20-40 15/11S	4,834,009.24	0.19
5,697,100.00	UNITED STATES 0.375 20-25 30/11S	4,785,194.32	0.19	4,132,900.00	UNITED STATES 1.5 19-24 30/09S	3,650,320.92	0.15
5,885,100.00	UNITED STATES 0.3750 20-25 31/12S	4,939,264.85	0.20	5,556,000.00	UNITED STATES 1.5 21-28 30/11S	4,562,501.09	0.18
5,994,000.00	UNITED STATES 0.375 21-24 15/04S	5,281,296.89	0.21	6,702,000.00	UNITED STATES 1.5 22-24 29/02S	5,996,657.45	0.24
5,916,000.00	UNITED STATES 0.375 21-24 15/07S	5,172,723.99	0.21	5,711,700.00	UNITED STATES 1.50 16-26 15/08S	4,882,437.61	0.20
7,149,000.00	UNITED STATES 0.375 21-24 15/08S	6,233,659.54	0.25	3,759,000.00	UNITED STATES 1.50 19-24 30/11S	3,310,425.31	0.13
6,215,500.00	UNITED STATES 0.375 21-26 31/01S	5,195,608.79	0.21	8,601,200.00	UNITED STATES 1.50 20-27 31/01S	7,289,823.59	0.30
5,149,700.00	UNITED STATES 0.3750 20-27 30/09S	4,099,642.77	0.16	3,794,100.00	UNITED STATES 1.5000 19-24 31/10S	3,346,073.87	0.13
4,305,500.00	UNITED STATES 0.3750 20-27 31/07S	3,443,915.34	0.14	7,985,200.00	UNITED STATES 1.5000 20-30 15/02S	6,444,808.65	0.26
5,587,000.00	UNITED STATES 0.3750 21-24 15/09S	4,860,404.08	0.19	2,950,200.00	UNITED STATES 1.625 16-23 31/10S	2,668,457.19	0.11
3,734,500.00	UNITED STATES 0.5 20-27 31/05S	3,017,357.76	0.12	5,612,900.00	UNITED STATES 1.625 16-26 15/02S	4,860,683.59	0.19
4,622,600.00	UNITED STATES 0.5 20-27 31/08S	3,710,295.45	0.15	5,654,100.00	UNITED STATES 1.625 16-26 15/05S	4,874,880.25	0.20
3,214,100.00	UNITED STATES 0.5 20-27 30/04S	2,606,204.51	0.10	5,327,300.00	UNITED STATES 1.625 19-26 30/09S	4,566,299.52	0.18
4,522,700.00	UNITED STATES 0.5 20-27 30/06S	3,647,586.99	0.15	3,025,300.00	UNITED STATES 1.625 19-26 30/11S	2,585,392.51	0.10
5,512,000.00	UNITED STATES 0.5 21-23 30/11S	4,935,654.68	0.20	6,015,600.00	UNITED STATES 1.625 19-26 31/10S	5,014,737.43	0.21
4,064,800.00	UNITED STATES 0.50 20-25 31/03S	3,490,860.49	0.14	8,491,000.00	UNITED STATES 1.625 19-29 15/08S	6,974,192.21	0.29
5,083,100.00	UNITED STATES 0.50 20-27 31/10S	4,061,232.44	0.16	7,753,800.00	UNITED STATES 1.625 20-50 15/11S	4,580,463.58	0.18
6,450,400.00	UNITED STATES 0.50 21-26 28/02S	5,397,977.56	0.22	13,196,000.00	UNITED STATES 1.625 21-31 15/05S	10,559,027.55	0.43
5,686,500.00	UNITED STATES 0.625 20-27 30/11S	4,564,095.47	0.18	4,054,100.00	UNITED STATES 1.75 19-24 31/12S	3,580,808.60	0.14
3,192,900.00	UNITED STATES 0.625 20-27 31/03S	2,607,330.17	0.10	3,148,900.00	UNITED STATES 1.75 19-26 31/12S	2,700,288.20	0.11
6,306,000.00	UNITED STATES 0.625 20-27 31/12S	5,049,993.62	0.20	7,977,700.00	UNITED STATES 1.75 19-29 15/11S	6,596,152.08	0.27
9,764,700.00	UNITED STATES 0.625 20-30 15/05S	7,359,257.46	0.31	4,017,000.00	UNITED STATES 1.75 22-25 15/03S	3,537,341.11	0.14
12,024,700.00	UNITED STATES 0.625 20-30 15/08S	9,021,374.98	0.37	2,347,600.00	UNITED STATES 1.875 17-24 31/08S	2,088,134.94	0.08
5,633,000.00	UNITED STATES 0.625 21-24 15/10S	4,905,065.22	0.20	3,145,500.00	UNITED STATES 1.875 19-26 30/06S	2,728,707.13	0.11
5,836,000.00	UNITED STATES 0.625 21-26 31/07S	4,847,159.92	0.19	2,886,200.00	UNITED STATES 1.875 19-26 31/07S	2,500,142.56	0.10
6,530,300.00	UNITED STATES 0.75 21-28 31/01S	5,251,323.50	0.21	7,898,400.00	UNITED STATES 1.875 21-41 15/02S	5,442,764.93	0.22
8,045,000.00	UNITED STATES 0.75 21-24 15/11S	7,001,928.30	0.29	8,275,600.00	UNITED STATES 1.875 21-51 15/02S	5,207,492.43	0.21
6,330,000.00	UNITED STATES 0.75 21-26 30/04S	5,314,088.17	0.21	8,042,000.00	UNITED STATES 1.875 21-51 15/11S	5,043,358.07	0.20
6,147,500.00	UNITED STATES 0.75 21-26 31/05S	5,148,894.65	0.21	5,301,000.00	UNITED STATES 1.875 22-27 28/02S	4,554,194.02	0.18
6,329,200.00	UNITED STATES 0.7500 21-26 31/03S	5,332,044.44	0.21	5,502,000.00	UNITED STATES 1.875 22-29 28/02S	4,601,400.92	0.18
11,927,400.00	UNITED STATES 0.875 20-30 15/11S	9,089,377.02	0.37	5,516,900.00	UNITED STATES 2 15-25 25/08S	4,860,959.41	0.20
5,869,000.00	UNITED STATES 0.875 21-26 30/09S	4,895,291.60	0.20	7,823,000.00	UNITED STATES 2 21-51 15/08S	5,067,197.85	0.20
5,600,000.00	UNITED STATES 0.875 22-24 31/01S	4,992,521.78	0.20	5,890,400.00	UNITED STATES 2.00 15-25 15/02S	5,214,370.54	0.21
6,264,000.00	UNITED STATES 0.8750 21-26 30/06S	5,259,445.70	0.21	5,636,900.00	UNITED STATES 2.00 16-26 15/11S	4,880,822.80	0.20
5,373,000.00	UNITED STATES 1 21-24 15/12S	4,687,954.24	0.19	2,473,200.00	UNITED STATES 2.00 17-24 30/04S	2,214,170.62	0.09
5,645,000.00	UNITED STATES 1 21-28 31/07S	4,542,783.42	0.18	2,554,400.00	UNITED STATES 2.00 17-24 30/06S	2,281,862.72	0.09
3,899,400.00	UNITED STATES 1.125 20-25 28/02S	3,394,692.84	0.14	6,146,000.00	UNITED STATES 2.00 17-24 31/05S	5,499,587.54	0.22
2,874,400.00	UNITED STATES 1.125 20-27 28/02S	2,402,343.32	0.10	5,255,600.00	UNITED STATES 2.00 20-50 15/02S	3,431,031.96	0.14
5,629,900.00	UNITED STATES 1.125 20-40 15/05S	3,453,384.65	0.14	2,258,200.00	UNITED STATES 2.125 17-24 29/02S	2,030,936.88	0.08
6,661,300.00	UNITED STATES 1.125 20-40 15/08S	4,057,150.78	0.16	6,136,400.00	UNITED STATES 2.125 15-25 15/05S	5,431,853.52	0.22
6,809,400.00	UNITED STATES 1.125 21-28 29/02S	5,566,497.25	0.22	2,426,700.00	UNITED STATES 2.125 16-23 30/11S	2,196,610.78	0.09
12,730,700.00	UNITED STATES 1.125 21-31 15/02S	9,867,357.06	0.41	2,086,600.00	UNITED STATES 2.125 17-24 30/11S	1,856,567.93	0.07

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	EUR				EUR		
5,638,700.00	UNITED STATES 2.125 17-24 31/03S	5,065,238.85	0.20	3,546,700.00	UNITED STATES 2.875 18-23 31/10S	3,231,715.70	0.13
2,236,800.00	UNITED STATES 2.125 17-24 31/07S	1,998,896.67	0.08	2,788,200.00	UNITED STATES 2.875 18-25 30/04S	2,506,616.82	0.10
3,256,700.00	UNITED STATES 2.125 19-26 31/05S	2,850,371.63	0.11	3,053,900.00	UNITED STATES 2.875 18-25 30/11S	2,740,985.23	0.11
5,723,000.00	UNITED STATES 2.25 14-24 15/11S	5,103,594.37	0.20	3,805,600.00	UNITED STATES 2.875 18-25 31/05S	3,420,652.76	0.14
6,017,200.00	UNITED STATES 2.25 15-25 15/11S	5,317,500.08	0.21	2,629,100.00	UNITED STATES 2.875 18-25 31/07S	2,363,853.59	0.09
5,660,200.00	UNITED STATES 2.25 17-27 15/08S	4,916,950.55	0.20	6,024,900.00	UNITED STATES 2.875 18-28 15/05S	5,351,475.39	0.21
2,335,100.00	UNITED STATES 2.25 17-24 31/01S	2,105,803.91	0.08	6,020,500.00	UNITED STATES 2.875 18-28 15/08S	5,338,261.99	0.21
2,393,500.00	UNITED STATES 2.25 17-24 31/10S	2,135,674.58	0.09	5,118,900.00	UNITED STATES 2.875 19-49 15/05S	4,035,979.73	0.16
2,174,400.00	UNITED STATES 2.25 17-24 31/12S	1,936,739.24	0.08	4,110,000.00	UNITED STATES 2.875 22-25 15/06S	3,694,889.06	0.15
5,571,100.00	UNITED STATES 2.25 17-27 15/02S	4,859,918.53	0.19	4,181,000.00	UNITED STATES 2.875 22-29 30/04S	3,694,959.18	0.15
5,781,200.00	UNITED STATES 2.25 17-27 15/11S	5,008,103.82	0.20	11,778,000.00	UNITED STATES 2.875 22-32 15/05S	10,316,697.60	0.42
3,600,600.00	UNITED STATES 2.25 19-24 30/04S	3,232,547.06	0.13	7,001,000.00	UNITED STATES 2.875 22-52 15/05S	5,514,852.25	0.22
2,961,500.00	UNITED STATES 2.25 19-26 31/03S	2,608,610.33	0.10	3,783,200.00	UNITED STATES 3 15-45 15/11S	3,031,601.13	0.12
5,587,100.00	UNITED STATES 2.25 19-49 15/08S	3,870,709.14	0.16	4,338,000.00	UNITED STATES 3 22-24 30/06S	3,922,490.32	0.16
7,592,000.00	UNITED STATES 2.250 21-41 15/05S	5,555,667.61	0.22	4,307,000.00	UNITED STATES 3 22-24 31/07S	3,893,365.86	0.16
7,396,600.00	UNITED STATES 2.375 19-29 15/05S	6,352,790.62	0.25	4,266,000.00	UNITED STATES 3 22-25 15/07S	3,843,583.35	0.15
5,695,000.00	UNITED STATES 2.375 14-24 15/08S	5,104,833.50	0.20	3,680,700.00	UNITED STATES 3.00 12-42 15/05S	3,010,762.12	0.12
5,419,800.00	UNITED STATES 2.375 17-27 15/05S	4,739,775.61	0.19	3,572,900.00	UNITED STATES 3.00 14-44 15/11S	2,870,743.34	0.12
3,538,700.00	UNITED STATES 2.375 19-24 29/02S	3,189,318.97	0.13	3,519,000.00	UNITED STATES 3.00 17-47 15/02S	2,822,966.77	0.11
3,178,400.00	UNITED STATES 2.375 19-26 30/04S	2,807,931.58	0.11	4,184,900.00	UNITED STATES 3.00 17-47 15/05S	3,357,082.52	0.13
5,359,100.00	UNITED STATES 2.375 19-49 15/11S	3,815,862.20	0.15	2,594,100.00	UNITED STATES 3.00 18-25 30/09S	2,335,900.79	0.09
8,658,000.00	UNITED STATES 2.375 21-51 15/05S	6,122,718.14	0.25	3,693,900.00	UNITED STATES 3.00 18-48 15/02S	2,969,382.54	0.12
5,307,000.00	UNITED STATES 2.375 22-29 31/03S	4,560,715.99	0.18	4,894,200.00	UNITED STATES 3.00 19-49 15/02S	3,948,100.62	0.16
5,181,000.00	UNITED STATES 2.375 22-42 15/02S	3,835,761.19	0.15	3,501,000.00	UNITED STATES 3.00 15-45 15/05S	2,811,240.57	0.11
2,303,800.00	UNITED STATES 2.5 18-25 31/01S	2,059,849.33	0.08	2,629,200.00	UNITED STATES 3.00 18-25 31/10S	2,367,548.32	0.09
3,000,600.00	UNITED STATES 2.5 19-26 28/02S	2,662,065.37	0.11	4,178,400.00	UNITED STATES 3.00 18-48 15/08S	3,361,557.32	0.13
4,807,000.00	UNITED STATES 2.5 22-24 31/05S	4,325,617.73	0.17	3,714,800.00	UNITED STATES 3.125 11-41 15/11S	3,121,644.45	0.13
5,616,000.00	UNITED STATES 2.5 22-27 31/03S	4,938,655.97	0.20	3,697,400.00	UNITED STATES 3.125 12-42 15/02S	3,090,971.95	0.12
3,646,000.00	UNITED STATES 2.50 15-45 15/02S	2,679,423.57	0.11	4,007,000.00	UNITED STATES 3.125 13-43 15/02S	3,318,602.24	0.13
3,463,400.00	UNITED STATES 2.50 16-46 15/02S	2,533,910.41	0.10	3,980,300.00	UNITED STATES 3.125 14-44 15/08S	3,271,084.15	0.13
3,368,600.00	UNITED STATES 2.50 16-46 15/05S	2,463,563.27	0.10	4,504,000.00	UNITED STATES 3.125 22-27 31/08S	4,056,329.05	0.16
5,450,900.00	UNITED STATES 2.50 14-24 15/05S	4,907,834.93	0.20	3,798,000.00	UNITED STATES 3.125 22-29 31/08S	3,403,469.78	0.14
4,067,200.00	UNITED STATES 2.500 19-24 31/01S	3,676,168.18	0.15	6,816,600.00	UNITED STATES 3.1250 18-28 15/11S	6,116,962.55	0.25
3,492,200.00	UNITED STATES 2.625 18-23 31/12S	3,166,860.48	0.13	4,095,700.00	UNITED STATES 3.1250 18-48 15/05S	3,368,828.52	0.14
2,514,500.00	UNITED STATES 2.625 18-25 31/03S	2,252,858.00	0.09	4,387,000.00	UNITED STATES 3.25 22-24 31/08S	3,977,368.19	0.16
2,939,500.00	UNITED STATES 2.625 18-25 31/12S	2,619,808.10	0.11	4,629,000.00	UNITED STATES 3.25 22-27 30/06S	4,188,811.90	0.17
3,394,700.00	UNITED STATES 2.625 19-26 31/01S	3,023,968.89	0.12	3,775,000.00	UNITED STATES 3.25 22-29 30/06S	3,406,624.36	0.14
7,067,000.00	UNITED STATES 2.625 19-29 15/02S	6,168,258.05	0.25	4,501,000.00	UNITED STATES 3.25 22-42 15/05S	3,823,926.47	0.15
4,883,000.00	UNITED STATES 2.625 22-25 15/04S	4,368,921.60	0.18	3,627,500.00	UNITED STATES 3.375 14-44 15/05S	3,106,829.46	0.12
4,866,000.00	UNITED STATES 2.625 22-27 31/05S	4,295,483.72	0.17	4,466,400.00	UNITED STATES 3.375 18-48 15/11S	3,849,655.70	0.15
3,552,000.00	UNITED STATES 2.625 22-29 31/07S	3,092,229.08	0.12	3,578,000.00	UNITED STATES 3.375 22-42 15/08S	3,093,024.81	0.12
2,675,800.00	UNITED STATES 2.75 18-25 30/06S	2,397,837.96	0.10	3,756,000.00	UNITED STATES 3.5 23-28 31/01S	3,439,841.90	0.14
3,722,700.00	UNITED STATES 2.75 12-42 15/08S	2,917,227.24	0.12	3,172,000.00	UNITED STATES 3.5 23-30 31/01S	2,907,969.72	0.12
3,826,300.00	UNITED STATES 2.75 12-42 15/11S	2,989,152.62	0.12	4,216,000.00	UNITED STATES 3.5 23-33 15/02S	3,886,591.65	0.16
5,799,900.00	UNITED STATES 2.75 13-23 15/11S	5,272,077.35	0.21	2,107,900.00	UNITED STATES 3.50 09-39 15/02S	1,919,326.91	0.08
2,756,600.00	UNITED STATES 2.75 18-25 31/08S	2,468,549.82	0.10	4,052,400.00	UNITED STATES 3.625 13-43 15/08S	3,622,879.92	0.15
3,501,600.00	UNITED STATES 2.75 17-47 15/11S	2,685,018.30	0.11	3,762,900.00	UNITED STATES 3.625 14-44 15/02S	3,351,805.46	0.13
3,366,200.00	UNITED STATES 2.75 18-25 28/02S	3,022,943.96	0.12	2,826,000.00	UNITED STATES 3.625 23-53 15/02S	2,582,436.49	0.10
7,053,000.00	UNITED STATES 2.75 22-25 15/05S	6,323,661.59	0.25	3,877,800.00	UNITED STATES 3.75 13-43 15/11S	3,526,673.59	0.14
4,616,000.00	UNITED STATES 2.75 22-27 31/07S	4,092,617.96	0.16	3,809,000.00	UNITED STATES 3.75 11-41 15/08S	3,505,500.06	0.14
4,629,000.00	UNITED STATES 2.75 22-29 31/05S	4,061,245.45	0.16	3,637,300.00	UNITED STATES 3.875 10-40 15/08S	3,437,016.66	0.14
10,718,000.00	UNITED STATES 2.75 22-32 15/08S	9,283,117.83	0.38	4,125,000.00	UNITED STATES 3.875 22-27 30/11S	3,837,147.94	0.15
6,102,000.00	UNITED STATES 2.750 14-24 15/02S	5,523,637.45	0.22	3,897,000.00	UNITED STATES 3.875 22-27 31/12S	3,625,521.02	0.15
3,358,500.00	UNITED STATES 2.750 17-47 15/08S	2,573,646.88	0.10	2,958,000.00	UNITED STATES 3.875 22-29 30/09S	2,767,569.55	0.11
3,675,800.00	UNITED STATES 2.875 13-43 15/05S	2,925,148.15	0.12	3,325,000.00	UNITED STATES 3.875 22-29 30/11S	3,113,809.78	0.12
3,646,600.00	UNITED STATES 2.875 15-45 15/08S	2,862,205.25	0.11	3,049,000.00	UNITED STATES 3.875 22-29 31/12S	2,857,051.50	0.11
3,390,800.00	UNITED STATES 2.875 16-46 15/11S	2,661,697.95	0.11	3,637,000.00	UNITED STATES 3.875 23-26 15/01S	3,349,208.84	0.13

The accompanying notes form an integral part of these financial statements



Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
2,009,000.00	UNITED STATES 3.875 23-43 15/02S	1,865,499.20	0.07	1,369,213.00	BELGIUM 0.80 18-28 22/06A	1,248,599.03	0.05
3,350,000.00	UNITED STATES 4 22-25 15/12S	3,095,994.18	0.12	1,659,000.00	BELGIUM 0.9 19-29 22/06A	1,492,967.28	0.05
2,945,000.00	UNITED STATES 4 22-29 31/10S	2,776,426.30	0.11	1,512,660.00	BELGIUM 1.00 15-31 22/06A	1,312,627.82	0.05
3,685,000.00	UNITED STATES 4 22-42 15/11S	3,484,426.38	0.14	613,532.00	BELGIUM 1.45 17-37 22/06A	493,856.45	0.02
4,768,000.00	UNITED STATES 4 23-26 15/02S	4,407,130.70	0.18	746,398.00	BELGIUM 1.90 15-38 22/06A	629,974.84	0.03
4,720,000.00	UNITED STATES 4 23-28 29/02S	4,422,806.61	0.18	1,561,000.00	BELGIUM 0.35 22-32 22/06A	1,241,833.41	0.05
3,788,000.00	UNITED STATES 4 23-30 28/02S	3,579,028.05	0.14	438,214.00	BELGIUM 0.65 21-71 22/06A	184,017.23	0.01
3,912,000.00	UNITED STATES 4.125 22-27 30/09S	3,669,781.14	0.15	1,088,607.00	BELGIUM 1.7 19-50 22/06A	778,506.41	0.03
3,926,000.00	UNITED STATES 4.125 22-27 31/10S	3,684,013.93	0.15	448,000.00	BELGIUM 2.75 22-39 22/04A	420,891.52	0.02
9,918,000.00	UNITED STATES 4.125 22-32 15/11S	9,594,926.71	0.39	602,000.00	BELGIUM 3 23-33 22/06A	602,565.09	0.02
3,409,000.00	UNITED STATES 4.125 23-25 31/01S	3,137,264.00	0.13	430,000.00	BELGIUM 3.3 23-54 22/06A	420,901.63	0.02
3,276,500.00	UNITED STATES 4.375 09-39 15/05S	3,257,399.22	0.13				
3,635,500.00	UNITED STATES 4.25 10-40 15/11S	3,596,202.67	0.14		<b>Canada</b>	<b>70,692.81</b>	<b>0.00</b>
4,098,000.00	UNITED STATES 4.25 22-24 30/09S	3,768,506.39	0.15	111,000.00	CANADA 2.75 23-55 01/12S	70,692.81	0.00
3,433,000.00	UNITED STATES 4.25 22-25 15/10S	3,185,160.43	0.13		<b>Denmark</b>	<b>54,202.26</b>	<b>0.00</b>
3,430,000.00	UNITED STATES 4.25 23-24 31/12S	3,160,429.38	0.13	416,000.00	DENMARK 2.25 23-33 15/11A	54,202.26	0.00
1,351,600.00	UNITED STATES 4.375 08-38 15/02S	1,363,963.02	0.05		<b>Italy</b>	<b>40,050,574.96</b>	<b>1.61</b>
3,802,200.00	UNITED STATES 4.375 09-39 15/11S	3,828,151.34	0.15				
3,819,600.00	UNITED STATES 4.375 10-40 15/05S	3,841,329.30	0.15	1,436,000.00	ITALY 2.50 22-32 01/12S	1,265,114.42	0.05
3,507,300.00	UNITED STATES 4.375 11-41 15/05S	3,517,425.96	0.14	1,324,000.00	ITALY 1.1 22-27 01/04S	1,210,740.14	0.05
3,800,000.00	UNITED STATES 4.375 22-24 31/10S	3,502,269.85	0.14	1,668,000.00	ITALY 1.8500 20-25 01/07S	1,618,039.56	0.06
4,171,000.00	UNITED STATES 4.5 22-24 30/11S	3,854,683.52	0.15	1,883,000.00	ITALY 0.25 21-28 15/03S	1,603,756.75	0.06
4,846,000.00	UNITED STATES 4.5 22-25 15/11S	4,527,507.47	0.18	1,823,000.00	ITALY 0.3500 19-25 01/02S	1,731,240.57	0.07
2,784,500.00	UNITED STATES 4.50 06-36 15/02S	2,852,290.89	0.11	1,390,000.00	ITALY 0.5 21-28 15/07S	1,185,527.53	0.05
1,717,700.00	UNITED STATES 4.50 08-38 15/05S	1,754,686.40	0.07	1,784,000.00	ITALY 0.6 21-31 01/08S	1,371,483.54	0.06
3,522,000.00	UNITED STATES 4.50 09-39 15/08S	3,603,268.10	0.14	2,122,000.00	ITALY 0.90 20-31 01/04S	1,695,381.03	0.07
3,847,700.00	UNITED STATES 4.625 10-40 15/02S	3,989,915.63	0.16	1,729,000.00	ITALY 0.95 21-31 01/12S	1,356,556.63	0.05
5,680,000.00	UNITED STATES 4.625 23-25 28/02S	5,279,257.43	0.21	1,881,000.00	ITALY 1.65 20-30 01/12S	1,610,762.93	0.06
1,153,300.00	UNITED STATES 4.75 07-37 15/02S	1,211,694.69	0.05	1,500,000.00	ITALY 1.80 20-41 01/03S	1,034,865.00	0.04
3,741,200.00	UNITED STATES 4.75 11-41 15/02S	3,927,817.17	0.16	1,186,000.00	ITALY 1.85 17-24 15/05S	1,168,788.89	0.05
1,296,800.00	UNITED STATES 5.00 07-37 15/05S	1,393,528.18	0.06	1,499,000.00	ITALY 0 21-24 15/12S	1,420,965.66	0.06
1,032,300.00	UNITED STATES 5.25 99-29 15/02S	1,031,070.68	0.04	1,774,000.00	ITALY 0 21-26 01/08S	1,586,996.63	0.06
1,448,600.00	UNITED STATES 5.375 01-31 15/02S	1,504,374.92	0.06	1,395,000.00	ITALY 0.45 21-29 15/02S	1,161,532.66	0.05
973,300.00	UNITED STATES 5.5 98-28 15/08S	976,410.32	0.04	1,876,000.00	ITALY 0.5 20-26 01/02S	1,732,917.10	0.07
1,315,000.00	UNITED STATES 6.00 96-26 15/02S	1,282,433.83	0.05	1,480,000.00	ITALY 0.85 19-27 15/01S	1,347,347.31	0.05
1,827,000.00	UNITED STATES 6.125 97-27 15/11S	1,859,366.04	0.07	1,909,000.00	ITALY 0.95 21-32 01/06S	1,473,717.64	0.06
826,200.00	UNITED STATES 6.125 99-29 15/08S	868,942.49	0.03	1,282,000.00	ITALY 1.2 22-25 15/08S	1,221,541.26	0.05
2,006,600.00	UNITED STATES 6.25 99-30 15/05S	2,160,045.38	0.09	1,492,000.00	ITALY 1.45 17-24 15/11S	1,452,248.79	0.06
773,300.00	UNITED STATES 6.375 97-27 15/08S	788,866.57	0.03	1,585,000.00	ITALY 2.65 22-27 01/12S	1,527,538.05	0.06
845,000.00	UNITED STATES 6.5 96-26 15/11S	850,191.57	0.03	740,000.00	ITALY 3.25 22-38 01/03S	652,976.00	0.03
974,500.00	UNITED STATES 6.625 97-27 15/02S	990,648.03	0.04	877,000.00	ITALY 3.4 22-28 01/04S	869,470.08	0.03
583,600.00	UNITED STATES 6.75 96-26 15/08S	587,402.14	0.02	1,496,000.00	ITALY 3.5 22-26 15/01S	1,500,821.01	0.06
873,500.00	UNITED STATES 6.875 95-25 15/08S	859,026.01	0.03	1,439,000.00	ITALY 3.85 22-29 15/12S	1,444,187.60	0.06
902,800.00	UNITED STATES 7.625 95-25 15/02S	883,970.04	0.04	825,000.00	ITALY 4 22-35 30/04S	806,883.00	0.03
				865,000.00	ITALY 4.4 22-33 01/05S	887,145.39	0.04
				694,000.00	ITALY 4.45 22-43 01/09S	695,485.16	0.03
<b>Transferable securities dealt in on another regulated market</b>		<b>310,391,034.93</b>	<b>12.45</b>	420,000.00	ITALY 4.5 23-53 01/10S	421,394.40	0.02
<b>Bonds</b>		<b>310,391,034.93</b>	<b>12.45</b>	2,604,000.00	ITALY 6 99-31 01/05S	2,995,150.23	0.12
	<b>Australia</b>	<b>1,972,319.70</b>	<b>0.08</b>		<b>Japan</b>	<b>240,408,638.77</b>	<b>9.64</b>
3,429,000.00	AUSTRALIA 0.25 20-25 21/11S	1,972,319.70	0.08	448,700,000.00	JAPAN 0.005 23-25 01/02S	3,108,816.04	0.12
	<b>Belgium</b>	<b>12,947,144.84</b>	<b>0.52</b>	279,350,000.00	JAPAN 0.10 16-26 20/12S	1,939,107.33	0.08
980,000.00	BELGIUM 1.4 22-53 22/06A	625,093.00	0.03	166,600,000.00	JAPAN 0.40 15-25 20/03S	1,163,262.86	0.05
906,488.00	BELGIUM 0.0000 20-27 22/10A	804,580.62	0.03	242,050,000.00	JAPAN 0.40 15-25 20/06S	1,691,790.15	0.07
1,121,757.00	BELGIUM 0.1000 20-30 22/06A	929,209.20	0.04	350,150,000.00	JAPAN 0.50 21-40 20/12S	2,242,723.30	0.09
807,633.00	BELGIUM 0.4000 20-40 22/06A	506,628.18	0.02	435,450,000.00	JAPAN 0.60 13-23 20/12S	3,027,011.66	0.12
1,299,598.00	BELGIUM 0.50 17-24 22/10A	1,254,893.13	0.05	275,100,000.00	JAPAN 1.40 14-34 20/09S	2,080,321.56	0.08
				235,350,000.00	JAPAN 1.50 14-34 20/03S	1,797,715.29	0.07

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
EUR			EUR				
199,750,000.00	JAPAN 1.70 13-33 20/09S	1,553,248.57	0.06	315,350,000.00	JAPAN 1 22-62 20/03S	1,948,686.76	0.08
119,250,000.00	JAPAN 1.70 14-44 20/06S	920,908.52	0.04	56,800,000.00	JAPAN 1.1 03-33 20/03S	418,156.57	0.02
131,050,000.00	JAPAN 1.70 14-54 20/03S	1,001,828.89	0.04	316,500,000.00	JAPAN 1.1 22-42 20/09S	2,220,908.24	0.09
398,000,000.00	JAPAN 1.90 12-42 20/09S	3,179,445.16	0.13	229,850,000.00	JAPAN 1.2 14-34 20/12S	1,701,450.43	0.07
60,750,000.00	JAPAN 2.10 05-25 20/09S	442,707.04	0.02	255,850,000.00	JAPAN 1.2 15-35 20/03S	1,893,170.67	0.08
124,050,000.00	JAPAN 2.20 07-27 20/09S	939,677.32	0.04	252,700,000.00	JAPAN 1.2 15-35 20/09S	1,868,149.45	0.07
88,200,000.00	JAPAN 2.30 05-35 20/12S	733,778.01	0.03	194,350,000.00	JAPAN 1.3 15-35 20/06S	1,453,637.08	0.06
73,950,000.00	JAPAN 2.50 05-35 20/09S	626,302.94	0.03	291,050,000.00	JAPAN 1.3 22-52 20/06S	2,025,717.31	0.08
275,250,000.00	JAPAN 0.005 21-23 01/10S	1,905,088.72	0.08	97,100,000.00	JAPAN 1.4 15-45 20/12S	708,784.41	0.03
255,350,000.00	JAPAN 0.005 21-23 01/11S	1,767,443.09	0.07	260,850,000.00	JAPAN 1.4 22-42 20/12S	1,922,826.07	0.08
270,950,000.00	JAPAN 0.005 21-23 01/12S	1,875,514.50	0.08	248,650,000.00	JAPAN 1.4 22-52 20/09S	1,775,167.40	0.07
665,450,000.00	JAPAN 0.005 21-26 20/12S	4,602,973.95	0.17	92,900,000.00	JAPAN 1.5 12-32 20/06S	709,061.88	0.03
238,500,000.00	JAPAN 0.005 22-24 01/01S	1,651,027.73	0.07	212,750,000.00	JAPAN 1.5 14-34 20/06S	1,624,982.74	0.07
261,450,000.00	JAPAN 0.005 22-24 01/05S	1,810,478.81	0.07	173,150,000.00	JAPAN 1.5 15-45 20/03S	1,290,186.37	0.05
230,000,000.00	JAPAN 0.005 22-24 01/07S	1,593,108.65	0.06	100,400,000.00	JAPAN 1.6 10-30 20/06S	762,389.70	0.03
273,600,000.00	JAPAN 0.005 22-24 01/08S	1,895,182.32	0.08	88,950,000.00	JAPAN 1.6 12-32 20/03S	683,164.17	0.03
290,150,000.00	JAPAN 0.005 22-24 01/09S	2,009,881.65	0.08	83,900,000.00	JAPAN 1.6 12-32 20/06S	645,550.65	0.03
286,350,000.00	JAPAN 0.005 22-24 01/10S	1,983,598.49	0.08	169,750,000.00	JAPAN 1.6 13-33 20/03S	1,306,410.39	0.05
311,350,000.00	JAPAN 0.005 22-24 01/11S	2,156,993.36	0.09	221,850,000.00	JAPAN 1.6 13-33 20/12S	1,710,260.86	0.07
303,050,000.00	JAPAN 0.005 22-24 01/12S	2,099,680.64	0.08	75,150,000.00	JAPAN 1.6 15-45 20/06S	569,670.97	0.02
748,600,000.00	JAPAN 0.005 22-27 20/06S	5,169,535.39	0.20	156,200,000.00	JAPAN 1.6 23-52 20/12S	1,167,225.43	0.05
280,450,000.00	JAPAN 0.005 23-25 01/01S	1,943,096.63	0.08	136,050,000.00	JAPAN 1.7 11-31 20/12S	1,050,985.30	0.04
91,900,000.00	JAPAN 0.1 16-26 20/06S	638,527.41	0.03	79,900,000.00	JAPAN 1.7 12-32 20/06S	619,713.53	0.02
189,100,000.00	JAPAN 0.1 17-27 20/03S	1,311,917.90	0.05	282,050,000.00	JAPAN 1.7 12-32 20/09S	2,188,860.43	0.09
161,950,000.00	JAPAN 0.1 17-27 20/06S	1,122,842.70	0.05	212,000,000.00	JAPAN 1.7 13-33 20/06S	1,647,521.78	0.07
124,000,000.00	JAPAN 0.1 17-27 20/12S	858,361.66	0.03	119,250,000.00	JAPAN 1.7 13-43 20/12S	921,403.35	0.04
262,500,000.00	JAPAN 0.1 18-28 20/06S	1,814,935.93	0.07	168,900,000.00	JAPAN 1.7 14-44 20/03S	1,304,120.56	0.05
532,000,000.00	JAPAN 0.1 20-25 20/03S	3,692,950.27	0.14	88,050,000.00	JAPAN 1.8 10-30 20/09S	678,858.14	0.03
634,000,000.00	JAPAN 0.1 20-30 20/03S	4,351,538.36	0.16	181,650,000.00	JAPAN 1.8 11-31 20/09S	1,410,669.49	0.06
724,700,000.00	JAPAN 0.1 21-30 20/12S	4,943,747.11	0.19	159,450,000.00	JAPAN 1.8 11-31 20/12S	1,241,101.29	0.05
765,300,000.00	JAPAN 0.1 21-31 20/09S	5,192,395.65	0.20	119,150,000.00	JAPAN 1.8 12-32 20/12S	932,340.05	0.04
740,800,000.00	JAPAN 0.1 21-31 20/12S	5,023,401.88	0.19	138,500,000.00	JAPAN 1.8 13-43 20/09S	1,088,024.36	0.04
241,850,000.00	JAPAN 0.1 22-27 20/03S	1,677,881.25	0.07	68,500,000.00	JAPAN 1.9 03-23 20/12S	480,580.49	0.02
669,450,000.00	JAPAN 0.1 22-27 20/09S	4,638,049.99	0.18	73,150,000.00	JAPAN 1.9 05-25 20/06S	528,102.41	0.02
193,700,000.00	JAPAN 0.2 16-36 20/06S	1,260,106.41	0.05	141,850,000.00	JAPAN 1.9 08-28 20/12S	1,079,819.38	0.04
240,000,000.00	JAPAN 0.2 22-27 20/12S	1,668,764.47	0.07	121,600,000.00	JAPAN 1.9 09-29 20/03S	928,746.16	0.04
714,500,000.00	JAPAN 0.2 22-32 20/06S	4,921,305.56	0.19	164,350,000.00	JAPAN 1.9 10-30 20/09S	1,275,467.55	0.05
757,750,000.00	JAPAN 0.2 22-32 20/09S	5,259,972.16	0.20	90,000,000.00	JAPAN 1.9 11-31 20/03S	700,676.93	0.03
99,700,000.00	JAPAN 0.3 14-24 20/12S	694,184.10	0.03	209,050,000.00	JAPAN 1.9 11-31 20/06S	1,630,523.96	0.07
140,250,000.00	JAPAN 0.3 15-25 20/12S	979,568.40	0.04	180,050,000.00	JAPAN 1.9 13-43 20/06S	1,437,256.13	0.06
232,750,000.00	JAPAN 0.3 23-27 20/12S	1,626,675.83	0.07	89,350,000.00	JAPAN 2 04-24 20/12S	640,163.41	0.03
171,100,000.00	JAPAN 0.5 16-46 20/09S	1,027,861.87	0.04	76,500,000.00	JAPAN 2 05-25 20/09S	556,176.15	0.02
358,000,000.00	JAPAN 0.5 21-41 20/12S	2,269,977.23	0.09	119,100,000.00	JAPAN 2 05-29 20/12S	869,934.19	0.03
482,100,000.00	JAPAN 0.5 23-32 20/12S	3,390,639.79	0.13	96,750,000.00	JAPAN 2 07-27 20/03S	721,545.45	0.03
228,700,000.00	JAPAN 0.6 14-24 20/06S	1,595,397.12	0.06	209,400,000.00	JAPAN 2 10-30 20/06S	1,631,211.91	0.07
218,700,000.00	JAPAN 0.6 16-36 20/12S	1,491,697.36	0.06	149,100,000.00	JAPAN 2 10-30 20/12S	1,166,407.87	0.05
242,400,000.00	JAPAN 0.6 17-37 20/09S	1,641,429.86	0.07	292,800,000.00	JAPAN 2 11-41 20/09S	2,372,015.42	0.10
217,200,000.00	JAPAN 0.6 17-37 20/12S	1,467,391.37	0.06	291,000,000.00	JAPAN 2 12-42 20/03S	2,359,606.86	0.09
249,050,000.00	JAPAN 0.7 21-50 20/12S	1,495,068.87	0.06	45,300,000.00	JAPAN 2.1 03-33 20/09S	364,951.79	0.01
247,500,000.00	JAPAN 0.7 21-51 20/12S	1,478,369.67	0.06	84,200,000.00	JAPAN 2.1 04-24 20/03S	594,792.69	0.02
149,950,000.00	JAPAN 0.8 17-47 20/09S	955,861.82	0.04	157,050,000.00	JAPAN 2.1 04-24 20/09S	1,121,203.85	0.04
157,050,000.00	JAPAN 0.8 17-47 20/12S	998,557.77	0.04	35,250,000.00	JAPAN 2.1 04-24 20/12S	252,973.99	0.01
205,400,000.00	JAPAN 0.8 18-58 20/03S	1,219,013.65	0.05	68,050,000.00	JAPAN 2.1 05-25 20/03S	490,873.81	0.02
323,100,000.00	JAPAN 0.8 22-42 20/03S	2,158,110.00	0.09	18,900,000.00	JAPAN 2.1 05-25 20/06S	137,027.86	0.01
256,850,000.00	JAPAN 0.9 17-57 20/03S	1,580,990.06	0.06	64,450,000.00	JAPAN 2.1 05-25 20/12S	471,970.21	0.02
322,700,000.00	JAPAN 0.9 22-42 20/06S	2,190,476.59	0.09	99,000,000.00	JAPAN 2.1 06-26 20/03S	728,432.12	0.03
317,250,000.00	JAPAN 1 15-35 20/12S	2,290,961.36	0.09	151,650,000.00	JAPAN 2.1 07-27 20/03S	1,135,133.74	0.05

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
89,700,000.00	JAPAN 2.1 07-27 20/06S	674,104.22	0.03	2,047,000.00	SPAIN 0.7 22-32 30/04A	1,647,454.05	0.07
75,650,000.00	JAPAN 2.1 07-27 20/09S	570,714.48	0.02	516,000.00	SPAIN 3.9 23-39 30/07A	527,610.00	0.02
128,400,000.00	JAPAN 2.1 08-28 20/09S	983,728.44	0.04				
116,350,000.00	JAPAN 2.1 08-28 20/12S	894,835.97	0.04	<b>Total securities portfolio</b>		<b>2,442,643,862.67</b>	<b>97.99</b>
154,250,000.00	JAPAN 2.1 09-29 20/03S	1,190,737.42	0.05				
183,200,000.00	JAPAN 2.1 09-29 20/06S	1,419,070.35	0.06				
228,650,000.00	JAPAN 2.1 10-30 20/03S	1,787,588.23	0.07				
199,800,000.00	JAPAN 2.1 10-30 20/12S	1,573,479.79	0.06				
43,700,000.00	JAPAN 2.2 04-24 20/03S	308,988.96	0.01				
61,350,000.00	JAPAN 2.2 04-24 20/06S	436,221.96	0.02				
98,300,000.00	JAPAN 2.2 06-26 20/06S	729,060.12	0.03				
70,100,000.00	JAPAN 2.2 08-28 20/09S	539,699.16	0.02				
87,550,000.00	JAPAN 2.2 09-29 20/12S	686,398.35	0.03				
197,300,000.00	JAPAN 2.2 09-39 20/09S	1,640,041.34	0.07				
115,650,000.00	JAPAN 2.2 10-30 20/03S	909,647.72	0.04				
255,650,000.00	JAPAN 2.2 11-41 20/03S	2,126,697.90	0.09				
104,550,000.00	JAPAN 2.3 05-35 20/03S	865,058.27	0.03				
119,300,000.00	JAPAN 2.3 06-26 20/03S	882,698.35	0.04				
109,000,000.00	JAPAN 2.3 06-26 20/06S	810,845.97	0.03				
49,300,000.00	JAPAN 2.3 06-26 20/09S	368,445.18	0.01				
80,250,000.00	JAPAN 2.3 06-36 20/12S	670,307.69	0.03				
126,650,000.00	JAPAN 2.3 07-27 20/06S	959,153.31	0.04				
87,050,000.00	JAPAN 2.3 08-28 20/06S	670,714.78	0.03				
237,950,000.00	JAPAN 2.3 09-39 20/03S	2,002,082.69	0.08				
279,600,000.00	JAPAN 2.3 10-40 20/03S	2,356,291.45	0.09				
124,150,000.00	JAPAN 2.4 04-24 20/06S	884,840.37	0.04				
103,850,000.00	JAPAN 2.4 04-34 20/03S	861,808.86	0.03				
166,600,000.00	JAPAN 2.4 07-37 20/03S	1,408,458.06	0.06				
83,200,000.00	JAPAN 2.4 07-48 20/03S	725,438.62	0.03				
96,900,000.00	JAPAN 2.4 08-28 20/03S	746,608.40	0.03				
197,550,000.00	JAPAN 2.4 08-38 20/09S	1,680,947.54	0.07				
140,100,000.00	JAPAN 2.5 04-34 20/06S	1,175,296.49	0.05				
75,600,000.00	JAPAN 2.5 06-36 20/09S	644,595.88	0.03				
172,850,000.00	JAPAN 2.5 07-37 20/09S	1,480,960.74	0.06				
202,500,000.00	JAPAN 2.5 08-38 20/03S	1,737,141.55	0.07				
	<b>Spain</b>	<b>8,210,426.51</b>	<b>0.33</b>				
1,693,000.00	SPAIN 0.00 21-27 31/01A	1,516,711.63	0.06				
1,819,000.00	SPAIN 0.00 20-26 31/01A	1,678,545.73	0.07				
1,287,000.00	SPAIN 0.85 21-37 30/07A	897,322.14	0.04				
2,107,000.00	SPAIN 1.25 20-30 31/10A	1,849,504.37	0.06				
626,000.00	SPAIN 2.8 23-26 31/05A	623,948.53	0.03				
1,139,000.00	SPAIN 3.15 23-33 30/04A	1,122,860.37	0.05				
546,000.00	SPAIN 3.45 22-43 30/07A	521,533.74	0.02				
	<b>United States of America</b>	<b>6,677,035.08</b>	<b>0.27</b>				
6,189,000.00	UNITED STATES 2 21-41 15/11S	4,302,506.56	0.17				
2,626,900.00	US TREASURY N/B 2.25 17-23 31/12S	2,374,528.52	0.10				
	<b>Other transferable securities</b>	<b>8,292,968.50</b>	<b>0.33</b>				
	<b>Bonds</b>	<b>8,292,968.50</b>	<b>0.33</b>				
	<b>Spain</b>	<b>8,292,968.50</b>	<b>0.33</b>				
1,684,000.00	SPAIN 1.20 20-40 31/10A	1,148,538.52	0.05				
1,582,000.00	SPAIN 0 22-25 31/05A	1,486,850.93	0.06				
1,762,000.00	SPAIN 0.00 21-24 31/05A	1,703,730.13	0.07				
2,047,000.00	SPAIN 0.00 21-28 31/01A	1,778,784.87	0.06				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>51,714,593.27</b>	<b>81.74</b>			
<b>Bonds</b>	<b>44,789,885.92</b>	<b>70.79</b>			
<b>Australia</b>	<b>385,871.41</b>	<b>0.61</b>			
100,000.00 AURIZON NETWORK 3.125 16-26 01/06A	96,655.38	0.15	100,000.00 CARREFOUR SA 2.625 20-27 01/04A	95,854.10	0.15
100,000.00 TRANSURBAN FINANCE C 3 20-30 08/04A	94,555.81	0.15	100,000.00 CIE DE SAINT GOBAIN 1.375 17-27 14/06A	92,017.97	0.15
200,000.00 TRANSURBAN FINANCE 1.875 14-24 16/09A	194,660.22	0.31	100,000.00 CIE DE SAINT GOBAIN 1.875 19-31 15/03A	86,755.54	0.14
<b>Austria</b>	<b>177,454.30</b>	<b>0.28</b>	200,000.00 CIE DE SAINT-GOBAIN 1.00 17-25 17/03A	191,426.70	0.29
100,000.00 CA-IMMOBILIEN-ANLAGE 1 20-25 27/10A	87,503.84	0.14	100,000.00 CNP ASSURANCES 1.25 22-29 27/01A	82,089.34	0.13
100,000.00 ERSTE GROUP BANK AG FL.R 19-30 10/06A	89,950.46	0.14	100,000.00 CNP ASSURANCES 0.375 20-28 08/12A	81,655.80	0.13
<b>Belgium</b>	<b>711,098.54</b>	<b>1.12</b>	100,000.00 COMPAGNIE DE SAINT G 3.5 23-29 18/01A	98,306.42	0.16
100,000.00 BELFIUS BANQUE SA 1.00 17-24 26/10A	95,580.88	0.15	100,000.00 COMPAGNIE DE SAINT-G 2.375 20-27 03/04A	95,385.57	0.15
100,000.00 BELFIUS BANQUE SA/NV 0.375 20-25 02/09A	91,924.27	0.15	100,000.00 CREDIT AGRICOLE SA 2 19-29 25/03AA	86,543.79	0.14
100,000.00 BELFIUS BANQUE SA/NV 3.125 16-26 11/05A	95,687.01	0.15	100,000.00 CREDIT AGRICOLE SA 2.625 15-27 17/03A	94,166.21	0.15
100,000.00 ELIA SYSTEM OPERATOR 1.375 19-26 14/01A	94,652.64	0.15	100,000.00 CREDIT MUTUEL ARKEA 3.375 19-31 11/03A	90,263.85	0.14
200,000.00 ELIA SYSTEMS OP 1.375 15-24 27/05A	195,490.68	0.30	100,000.00 CREDIT MUTUEL ARKEA 0.52 21-30 09/11A	81,325.33	0.13
100,000.00 VGP SA 1.5 21-29 08/04A	68,701.48	0.11	200,000.00 DANONE SA 0 21-25 01/06A	183,859.70	0.29
100,000.00 VGP SA 2.25 22-30 17/01A	69,061.58	0.11	200,000.00 DANONE SA 0.571 20-27 17/03A	181,816.56	0.29
<b>Denmark</b>	<b>638,141.71</b>	<b>1.01</b>	100,000.00 DANONE SA EMTN 1.208 16-28 03/11A	89,176.96	0.14
100,000.00 AP MOLLER MAERSK 1.75 18-26 16/03A	94,244.04	0.15	100,000.00 EDENRED SA 1.875 17-27 30/03A	94,291.01	0.15
100,000.00 H.LUNDBECK AS 0.875 20-27 14/10A	87,236.53	0.14	100,000.00 EUTELSAT S.A. 1.5 20-28 13/10A	77,696.78	0.12
100,000.00 ISS GLOBAL A/S 2.125 14-24 02/12A	97,199.04	0.15	200,000.00 GROUPAMA ASSURANCES 0.75 21-28 07/07A	162,522.66	0.26
100,000.00 ISS GLOBAL AS 0.875 19-26 18/06A	90,315.51	0.14	100,000.00 GROUPAMA SA 2.125 19-29 16/09A	84,325.05	0.13
100,000.00 ORSTED 2.875 22-33 14/06A	92,453.37	0.15	100,000.00 ICADE SA 1.75 16-26 10/06A	93,296.92	0.15
200,000.00 ORSTED 1.50 17-29 26/11A	176,693.22	0.28	100,000.00 ICADE SANTE SAS 1.375 20-30 17/09A	76,743.65	0.12
<b>Finland</b>	<b>330,826.74</b>	<b>0.52</b>	100,000.00 IMERYS 2 14-24 10/12A	96,948.79	0.15
100,000.00 BALDER FINLAND OYJ 2 22-31 18/01A8/01A	64,054.60	0.10	200,000.00 JC DECAUX SE 2.625 20-28 24/04A	182,016.56	0.29
200,000.00 CASTELLUM HELSINKI 0.875 21-29 17/09A	131,241.74	0.21	100,000.00 KLEPIERRE 1.375 17-27 16/02A	91,077.45	0.14
100,000.00 SBB TREASURY OY 0.7500 20-28 14/12A	56,930.00	0.09	100,000.00 KLEPIERRE 1.625 17-32 13/12A	76,304.54	0.12
100,000.00 STORA ENSO OYJ 0.625 20-30 02/12A	78,600.40	0.12	100,000.00 LA BANQUE POSTALE 1.375 19-29 24/04A	85,225.27	0.13
<b>France</b>	<b>9,754,826.55</b>	<b>15.41</b>	100,000.00 ORANGE 1.375 18-30 16/01A	86,508.68	0.14
200,000.00 ALD SA 1.25 22-26 02/03A	184,721.86	0.29	100,000.00 ORANGE SA 2.0000 19-29 15/01A	92,246.16	0.15
100,000.00 ALSTOM SA 0.125 21-27 27/07A	87,840.22	0.14	100,000.00 ORANGE SA 0 21-26 29/06A	89,533.93	0.14
100,000.00 ARKEMA SA 0.75 19-29 03/12A	83,894.88	0.13	100,000.00 ORANGE SA 1.25 20-27 07/04A	91,459.38	0.14
100,000.00 ARKEMA SA 1.50 17-27 20/04A	92,886.34	0.15	300,000.00 ORANGE SA 0.125 20-29 16/09A	242,274.78	0.37
100,000.00 AUCHAN HOLDING SA 2.375 19-25 25/04A	96,394.07	0.15	200,000.00 ORANGE SA 0.5 19-32 04/09A	150,564.08	0.24
100,000.00 AUCHAN HOLDING SA 2.875 20-26 29/04A	94,701.09	0.15	100,000.00 ORANGE SA 1.00 16-25 12/05A	95,182.93	0.15
100,000.00 AUCHAN HOLDING SA 3.25 20-27 23/07A	93,327.40	0.15	100,000.00 ORANGE SA 1.375 18-28 20/03A	90,379.12	0.14
300,000.00 BENI STABILI SPA 1.625 17-18 17/10A	289,999.20	0.45	100,000.00 ORANGE SA 1.875 18-30 12/09A	88,727.40	0.14
100,000.00 BFCM 3.00 15-25 11/09A	97,733.06	0.15	100,000.00 ORANGE SA 8.125 03-33 28/01AA	136,319.30	0.22
100,000.00 BFCM 1.875 19-29 18/06A	85,468.76	0.14	50,000.00 RCI BANQUE 2.0 19-24 11/07A	48,706.86	0.08
96,000.00 BFCM 3.00 14-24 21/05A	94,749.74	0.15	60,000.00 RCI BANQUE 4.625 23-26 13/07A	60,358.68	0.10
100,000.00 BFCM BANQUE FEDERATI 5.125 23-33 13/01A	100,809.89	0.16	60,000.00 RCI BANQUE SA 1.625 18-26 24/05A	55,206.13	0.09
100,000.00 BNP PARIBAS 2.25 16-27 11/01A	93,644.29	0.15	66,000.00 RCI BANQUE SA 1.125 20-27 15/01A	58,663.39	0.09
197,000.00 BNP PARIBAS SA 2.875 16-26 01/10A	189,304.17	0.30	100,000.00 RCI BANQUE SA 0.5 22-25 14/07A	91,957.09	0.15
100,000.00 BNP PARIBAS 1.00 17-24 29/11A	94,955.65	0.15	202,000.00 RCI BANQUE SA 1.375 17-24 08/03A	197,335.90	0.30
100,000.00 CAPGEMINI SE 0.625 20-25 23/06A	93,923.75	0.15	50,000.00 RCI BANQUE SA 1.625 17-25 11/04A	47,487.74	0.08
100,000.00 CAPGEMINI SE 1.00 18-24 18/10A	96,226.05	0.15	40,000.00 RCI BANQUE SA 4.75 22-27 06/07A	40,489.31	0.06
100,000.00 CAPGEMINI SE 2.0 20-29 15/04A	90,768.70	0.14	100,000.00 SOCIETE GENERALE SA 0.75 20-27 23/01A	87,873.33	0.14
200,000.00 CAPGEMINI SE 2.375 20-32 15/04A	177,985.08	0.28	100,000.00 SOCIETE GENERALE SA FL.R 20-28 22/09A	85,876.83	0.14
100,000.00 CARREFOUR BANQUE 0.107 21-25 14/06A	92,355.11	0.15	200,000.00 SOCIETE GENERALE SA 0.875 19-29 24/09A	160,579.26	0.25
200,000.00 CARREFOUR SA 2.375 22-29 30/10A	182,924.20	0.29	100,000.00 SOCIETE GENERALE SA 1.125 18-25 23/01A	95,306.56	0.15
			200,000.00 SOCIETE GENERALE SA 1.25 20-30 12/06A	161,043.70	0.25
			100,000.00 SOCIETE GENERALE SA 1.75 19-29 22/03A	86,068.04	0.14
			100,000.00 SOCIETE GENERALE SA 2.625 15-25 27/02A	97,080.17	0.15
			101,000.00 SODEXHO 2.50 14-26 24/06A	98,407.63	0.16
			100,000.00 SODEXO 1 20-28 17/07A	89,350.26	0.14
			100,000.00 SODEXO SA 1 20-29 27/04A	87,493.09	0.14
			100,000.00 SUEZ 1.625 18-30 17/09A	87,781.64	0.14
			100,000.00 SUEZ SA 1.00 17-25 03/04A	95,360.03	0.15
			100,000.00 SUEZ SA 1.25 20-27 02/04A	91,909.53	0.15

The accompanying notes form an integral part of these financial statements

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000.00	SUEZ SA 1.25 20-35 14/05A	76,748.63	0.12	100,000.00	LANXESS AG 0.625 21-29 01/12A	79,088.92	0.13
100,000.00	TELEPERFORMANCE SE 1.875 18-25 02/07A	93,872.62	0.15	20,000.00	LANXESS AG 1.00 16-26 07/10A	18,537.78	0.03
100,000.00	UNIBAIL RODAMCO 2.25 18-38 15/05A	71,297.50	0.11	20,000.00	LANXESS AG 1.125 18-25 16/05A	19,022.30	0.03
100,000.00	UNIBAIL RODAMCO 1.75 19-34 27/02A	74,490.76	0.12	100,000.00	LEG IMMOBILIEN 0.3750 22-26 17/01A	89,529.37	0.14
100,000.00	UNIBAIL RODAMCO 2.50 14-26 04/06A	94,147.71	0.15	100,000.00	LEG IMMOBILIEN SE 0.875 21-33 30/03A	66,949.89	0.11
200,000.00	UNIBAIL-RODAMCO 1.8750 18-31 15/01A	162,198.86	0.26	40,000.00	METRO AG 1.50 15-25 19/03A	38,233.47	0.06
200,000.00	UNIBAIL-RODAMCO 1.375 20-31 04/12A	148,572.64	0.23	100,000.00	VIER GAS TRANSPORT 1.5 18-28 25/09A	88,852.00	0.14
100,000.00	UNIBAIL-RODAMCO-WEST 0.625 20-27 04/12A	84,557.24	0.13	100,000.00	VIER GAS TRANSP4.625 22-32 26/09A	103,306.38	0.16
100,000.00	UNIBAIL-RODAMCO-WEST 2.625 20-30 09/04A	86,565.68	0.14	200,000.00	VONOVIA 0.75 21-32 01/09A	128,720.44	0.20
200,000.00	VEOLIA ENVIRONNEMENT 0.21-27 14/01A	175,165.18	0.28	100,000.00	VONOVIA SE 0.0 21-25 01/12A	88,186.52	0.14
40,000.00	VEOLIA ENVIRONNEMENT 6.125 03-33 25/11A	48,860.23	0.08	100,000.00	VONOVIA SE 1.625 21-51 01/09A	45,864.35	0.07
100,000.00	VIVENDI SA 0.6250 19-25 11/06A	93,657.82	0.15	100,000.00	VONOVIA SE 1.8750 22-28 28/06A	85,298.59	0.13
100,000.00	VIVENDI SE 0.875 17-24 18/09A	95,795.05	0.15	100,000.00	VONOVIA SE 4.75 22-27 23/05A	97,863.53	0.15
100,000.00	WENDEL SE 2.5 15-27 09/02A	95,659.67	0.15	100,000.00	VONOVIA SE 0.2500 21-28 01/09A	76,301.10	0.12
	<b>Germany</b>	<b>4,946,732.48</b>	<b>7.82</b>	200,000.00	VONOVIA SE 0.375 21-27 16/06A	163,362.26	0.26
69,000.00	AMPHENOL TECHNOLOGIES 2 18-28 08/10A	64,177.52	0.10	200,000.00	VONOVIA SE 0.625 21-29 16/06A	146,422.94	0.23
100,000.00	BERTELSMANN AG 3.5 22-29 29/05A	98,605.65	0.16	100,000.00	VONOVIA SE 1.5 21-41 16/06A	52,712.74	0.08
100,000.00	BERTELSMANN SE CO. 2.20-28 01/04A	92,991.58	0.15		<b>Ireland</b>	<b>1,314,100.01</b>	<b>2.08</b>
100,000.00	BERTELSMANN SE 1.125 16-26 27/04A	93,575.05	0.15	142,000.00	CRH FINANCE 1.375 16-28 18/10A	125,632.40	0.20
100,000.00	COMMERZBANK AG 1.125 17-24 24/05A	97,085.48	0.15	100,000.00	DELL BANK INTL DAC 1.625 20-24 24/06A	97,278.31	0.15
100,000.00	COMMERZBANK AG 1.1250 19-26 22/06A	89,163.29	0.14	200,000.00	EATON CAPITAL UNLIMI 0.128 21-26 08/03A	180,584.82	0.30
100,000.00	COMMERZBANK AG 0.875 20-27 22/01A	86,397.28	0.14	100,000.00	EATON CAPITAL UNLTD 0.75 16-24 20/09A	96,155.64	0.15
100,000.00	CONTINENTAL AG 2.5 20-26 27/05A	97,090.01	0.15	100,000.00	FCA BANK SPA 0.50 19-24 13/09A	95,030.53	0.15
101,000.00	COVESTRO AG 1.75 16-24 25/09A	98,576.44	0.16	100,000.00	FRESENIUS FIN IRELAND 2.125 17-27 01/02A	94,686.08	0.15
51,000.00	COVESTRO AG 0.875 20-26 12/06A	47,783.45	0.08	20,000.00	FRESENIUS FIN IRL 3.00 17-32 30/01A	17,707.66	0.03
100,000.00	DEUTSCHE BANK AG 0.75 21-27 17/02A	86,947.34	0.14	40,000.00	FRESENIUS FINANCE IR 0.21-25 01/04A	36,512.90	0.06
100,000.00	DEUTSCHE BANK AG 1.375 21-32 17/02A	74,087.03	0.12	18,000.00	FRESENIUS FINANCE IR 0.5 21-28 01/04A	14,804.15	0.02
100,000.00	DEUTSCHE BANK AG 1.625 20-27 20/01A	86,363.90	0.14	16,000.00	FRESENIUS FINANCE IR 0.875 21-31 01/04A	11,826.74	0.02
50,000.00	DEUTSCHE BANK AG 2.75 15-25 17/02A17/02A	47,577.25	0.08	100,000.00	GRENKE FINANCE 1.6250 19-24 05/04A	96,612.20	0.15
100,000.00	DEUTSCHE PFANDBRIEFB 0.25 22-25 17/01A	90,852.88	0.14	20,000.00	GRENKE FINANCE PLC 3.95 20-25 09/07A	19,162.82	0.03
200,000.00	DEUTSCHE TELEKOM AG 0.50 19-27 05/07A	179,630.98	0.28	100,000.00	HAMMERSON IRL FIN 1.75 21-27 03/06A	80,418.19	0.13
21,000.00	DEUTSCHE TELEKOM AG 0.875 19-26 25/03A	19,715.82	0.03	100,000.00	JOHN NT 3.0 22-28 15/09A	95,983.74	0.15
51,000.00	DEUTSCHE TELEKOM AG 1.375 19-34 05/07A	41,063.02	0.06	100,000.00	KERRY GROUP FIN SERV 0.625 19-29 20/09A	82,853.31	0.13
100,000.00	DEUTSCHE TELEKOM AG 1.75 19-31 25/03A	89,244.86	0.14	80,000.00	SMURFIT KAPPA TSY 1.5 19-27 15/09S	72,173.54	0.11
50,000.00	DEUTSCHE TELEKOM AG 1.75 19-49 09/12A	32,901.91	0.05	100,000.00	SMURFIT KAPPA 2.875 18-26 15/01S	96,676.98	0.15
50,000.00	DEUTSCHE TELEKOM AG 2.25 19-39 29/03A	40,968.40	0.06		<b>Italy</b>	<b>3,516,158.09</b>	<b>5.56</b>
100,000.00	DEUTSCHE WOHNEN SE 1.20-25 30/04A	93,613.03	0.15	100,000.00	ACEA SPA 2.625 14-24 15/07A	98,629.26	0.16
100,000.00	EUROGRID GMBH 1.50 16-28 18/04A	91,287.43	0.14	100,000.00	AEROPORTI DI ROMA 1.75 21-31 30/07A	80,533.32	0.13
100,000.00	EVONIK INDUSTRIES 2.25 22-27 25/09A	94,842.68	0.15	100,000.00	ASSICURAZ GENERALI 1.713 21-32 30/06A	74,812.50	0.12
40,000.00	FRESENIUS MEDICAL 0.625 19-26 30/11A	35,986.71	0.06	100,000.00	ASSICURAZ GENERALI 2.124 19-30 01/10A	81,126.67	0.13
36,000.00	FRESENIUS MEDICAL CA 1.20-26 29/05A	33,438.69	0.05	100,000.00	ASSICURAZ GENERALI 2.429 20-31 14/07A	81,680.75	0.13
60,000.00	FRESENIUS MEDICAL CA 1.5 20-30 29/05A	49,214.36	0.08	150,000.00	ASSICURAZ GENERALI 5.125 09-24 16/09A	153,373.60	0.24
60,000.00	FRESENIUS MEDICAL CARE 1.50 18-25 11/07A	57,414.93	0.09	100,000.00	ASTM 1.625 18-28 08/02A	87,906.88	0.14
120,000.00	FRESENIUS SE & 1.8750 22-25 24/05A	115,782.44	0.18	20,000.00	BANCA INTESA 0.00 98-28 17/02U	16,036.76	0.03
300,000.00	FRESENIUS SE & 2.8750 22-30 24/05A	271,935.21	0.44	100,000.00	ERG SPA 1.8750 19-25 11/04A	96,415.59	0.15
53,000.00	FRESENIUS SE CO. KG 0.75 20-28 15/01A	45,815.77	0.07	100,000.00	HERA SPA 2.5 22-29 25/05A 22-29 25/05A	91,667.92	0.14
14,000.00	FRESENIUS SE CO. KG 1.125 20-33 28/09A	10,225.21	0.02	100,000.00	INTE 5.25 22-30 13/01A	103,839.77	0.16
51,000.00	FRESENIUS SE CO. KG 1.625 20-27 08/04A	46,280.51	0.07	100,000.00	INTESA SANPAOLO 0.75 19-24 04/12A	95,070.84	0.15
100,000.00	HAMBURG CIAL BANK 6.25 22-24 18/11A	100,307.65	0.16	100,000.00	INTESA SANPAOLO 0.75 21-28 16/03A	85,256.55	0.13
204,000.00	HEIDELBERG CEMENT 1.50 16-25 07/02A	195,591.30	0.31	72,000.00	INTESA SANPAOLO 1.00 19-26 19/11A	65,338.56	0.10
210,000.00	HEIDELBERGCEMENT 2.25 16-24 03/06A	206,757.64	0.33	200,000.00	INTESA SANPAOLO 1.0000 19-24 04/07A	193,156.30	0.31
100,000.00	HELLA GMBH & CO. KGAA 0.50 19-27 26/01A	88,624.44	0.14	100,000.00	INTESA SANPAOLO 1.75 19-29 04/07A	85,961.79	0.14
61,000.00	HOCHTIEF AG 0.5 19-27 03/09A	53,943.39	0.09	100,000.00	INTESA SANPAOLO 2.1250 20-25 26/05A	96,342.42	0.15
59,000.00	HOCHTIEF AG 1.75 18-25 03/07A	56,775.66	0.09	100,000.00	INTESA SANPAOLO SPA 1.75 18-28 20/03A	89,532.28	0.14
100,000.00	INFINEON TECHNO 0.625 22-25 17/02A	94,721.93	0.15	126,000.00	IREN SPA 0.875 16-24 04/11A	120,295.69	0.19
200,000.00	LANDESBANK BADEN-WUER 2.2 19-29 09/05A	161,121.78	0.25	100,000.00	IREN SPA 1.9500 18-25 19/09A	95,419.16	0.15

The accompanying notes form an integral part of these financial statements



Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000.00	MEDIOBANCA DI C 0.7500 20-27 15/07A	87,128.76	0.14	50,000.00	DEUT TELEKOM INT FIN 2.00 18-29 01/12A	46,026.20	0.07
200,000.00	MEDIOBANCA-BCA CREDI 1.0 22-29 17/07A	166,812.40	0.26	50,000.00	DEUT TELEKOM INT FIN 1.125 17-26 22/05A	46,951.48	0.07
100,000.00	POSTE ITALIANE SPA 0.50 20-28 10/12A	80,600.94	0.13	20,000.00	DEUT TELEKOM INT FIN 1.375 18-25 01/12A	19,236.72	0.03
200,000.00	SNAM SPA 0.00 19-24 12/05A	192,408.94	0.30	100,000.00	DEUT TELEKOM INT FIN 1.50 16-28 03/04A	91,480.12	0.14
100,000.00	SNAM SPA 0.875 16-26 25/10A	91,401.53	0.14	100,000.00	DEUTSCHE TEL INTL FIN 0.625 17-24 13/12A	96,044.59	0.15
100,000.00	SNAM SPA 1.25 22-34 20/06A	74,154.26	0.12	170,000.00	DEUTSCHE TEL INTL FIN 7.5 03-33 24/01A	219,618.35	0.35
100,000.00	SNAM SPA 0.7500 22-29 20/06A	82,471.66	0.13	150,000.00	DEUTSCHE TELEKOM AG 1.375 17-27 30/01A	139,962.89	0.22
100,000.00	SNAM SPA 0.625 21-31 30/06A	76,243.58	0.12	100,000.00	DIGITAL DUTCH FINCO 1 20-32 23/09A	70,512.75	0.11
100,000.00	TERNA SPA 1.0000 19-26 10/04A	93,527.27	0.15	100,000.00	DIGITAL DUTCH FINCO 1.5 20-30 17/01A	78,087.33	0.12
200,000.00	TERNA SPA 1.375 17-27 26/07A	183,768.90	0.29	40,000.00	DT ANNINGTON FINANCE 1.50 15-25 31/03A	37,748.17	0.06
100,000.00	UNICREDIT SPA 0.325 21-26 19/01A	90,597.47	0.14	300,000.00	EDP FINANCE 1.875 18-25 12/10A	288,726.78	0.46
100,000.00	UNICREDIT SPA 0.85 21-31 19/01A	74,788.87	0.12	146,000.00	EDP FINANCE BV 1.625 18-26 26/01A	139,598.38	0.22
250,000.00	UNICREDIT SPA FL.R 20-26 20/01A	235,311.77	0.38	100,000.00	EDP FINANCE BV 1.875 22-29 21/09A	88,916.61	0.14
100,000.00	UNICREDIT SPA 2.125 16-26 24/10A	94,545.13	0.15	100,000.00	EDP FINANCE BV 1.5 17-27 22/11A	91,160.79	0.14
	<b>Japan</b>	<b>518,481.63</b>	<b>0.82</b>	100,000.00	ESSITY CAPITAL BV 0.25 21-29 15/09A	80,393.46	0.13
100,000.00	TAKEDA PHARMA 0.75 20-27 09/07A	88,962.16	0.14	200,000.00	EURONEXT NV 1 18-25 18/04A	188,738.24	0.30
100,000.00	TAKEDA PHARMA 2 20-40 09/07A	72,096.06	0.11	100,000.00	EURONEXT NV 1.1250 19-29 12/06A	87,478.52	0.14
175,000.00	TAKEDA PHARMA 2.25 18-26 21/11A	167,478.45	0.26	150,000.00	EXOR NV 1.75 19-34 14/10A	115,490.91	0.18
200,000.00	TAKEDA PHARMA 3 18-30 21/11A	189,944.96	0.31	100,000.00	EXOR REGS 2.875 15-25 22/12A	97,043.03	0.15
	<b>Jersey Island</b>	<b>251,473.39</b>	<b>0.40</b>	100,000.00	JDE PEET'S B.V. 0 21-26 16/06A	89,146.74	0.14
100,000.00	APTIV PLC 1.60 16-28 15/09A	87,698.81	0.15	100,000.00	JDE PEET'S B.V. 0.5 21-29 16/06A	80,714.42	0.13
100,000.00	HEATHROW FUNDING 1.50 15-30 11/05A	84,881.52	0.13	100,000.00	KONINKLIJKE 0.875 17-24 19/09A	96,338.42	0.15
100,000.00	HEATHROW FUNDING LTD 1.875 19-34 14/03A	78,893.06	0.12	100,000.00	KONINKLIJKE AHOLD DE 1.75 20-27 02/04A	93,475.76	0.15
	<b>Lithuania</b>	<b>87,297.35</b>	<b>0.14</b>	100,000.00	KONINKLIJKE KPN NV 0.875 20-32 14/09A	76,557.34	0.12
120,000.00	EWE AG 0.3750 20-32 22/10A	87,297.35	0.14	100,000.00	LEASEPLAN CORPORATION 0.25 21-26 07/09AA	87,780.60	0.14
	<b>Luxembourg</b>	<b>1,180,680.76</b>	<b>1.87</b>	130,000.00	LEASEPLAN CORPORATION 0.25 21-26 23/02A	116,605.91	0.18
100,000.00	AROUNDTOWN SA 0.3750 21-27 15/04A	67,127.88	0.11	100,000.00	LEASEPLAN CORPORATION 1.375 19-24 07/03A	97,458.41	0.15
300,000.00	AROUNDTOWN SA 0 20-26 16/12A	213,497.64	0.34	100,000.00	MONDELEZ INTERNATION 0 20-26 22/09A	88,129.81	0.14
100,000.00	BECTON DICKINSON EUR 1.213 21-36 12/02A	71,136.46	0.11	101,000.00	MONDELEZ INTERNATION 0.375 20-29 22/09A	81,631.68	0.13
100,000.00	BECTON DICKINSON EURO 1.336 21-41 13/08A	62,583.00	0.10	100,000.00	MONDELEZ INTL HLDINGS 0.625 21-32 09/09A	75,034.85	0.12
100,000.00	CNH INDUSTRIAL 1.625 19-29 03/07A	88,623.55	0.14	100,000.00	NE PROPERTY BV 2.0 22-30 20/01A	70,860.65	0.11
100,000.00	CPI PROPERTY GROUP S 1.5 21-31 27/01A	51,208.40	0.08	100,000.00	NE PROPERTY BV 1.75 17-24 23/11A	93,712.99	0.15
50,000.00	HEIDELBERGCEMENT 1.125 19-27 01/12A	44,600.79	0.07	100,000.00	NIBC BANK NV 0.875 19-25 08/07A	91,744.23	0.15
29,000.00	HEIDELBERGCEMENT 1.5 17-27 14/06A	26,908.21	0.04	100,000.00	NN BANK NV NETH 0.5000 21-28 21/09A	82,592.21	0.13
40,000.00	HEIDELBERGCEMENT 1.625 17-26 07/04A	37,462.94	0.06	100,000.00	PROSUS NV 2.7780 22-34 19/01A	74,153.13	0.12
100,000.00	HIGHLAND HOLDINGS 0.934 21-31 15/12A/12A	76,470.18	0.12	100,000.00	PROSUS NV 1.288 21-29 13/07A	76,505.50	0.12
250,000.00	HOLCIM FINANCE 0.5000 20-31 23/04A	186,872.08	0.30	200,000.00	RELX FINANCE BV 0.0 20-24 18/03A	193,492.88	0.31
200,000.00	HOLCIM FINANCE 2.25 16-28 26/05A	183,868.84	0.29	93,000.00	REN FINANCE 2.50 15-25 12/02A	91,999.75	0.15
100,000.00	HOLCIM FINANCE (LUXE) 0.625 21-33 19/01A	70,320.79	0.11	100,000.00	SUDZUCKER AKT 5.125 22-27 31/10A	102,529.44	0.16
	<b>Netherlands</b>	<b>6,067,658.51</b>	<b>9.59</b>	20,000.00	SUEDZUCKER INT FIN 1.00 17-25 28/11A	18,895.58	0.03
100,000.00	ABN AMRO BANK NV 0.6 20-27 15/01A	88,199.80	0.14	100,000.00	TELEFONICA EUROPE BV 5.875 03-33 14/02A	116,862.20	0.18
100,000.00	ABN AMRO BANK NV 1.25 20-25 28/05A	94,866.97	0.15	200,000.00	VONOVIA FINANCE BV 0.625 19-27 07/10A	164,507.20	0.26
100,000.00	ABN AMRO BANK 0.5 21-29 23/09A	80,167.97	0.13	100,000.00	VONOVIA FINANCE BV 1.00 20-30 09/07A	73,861.49	0.12
100,000.00	ADECCO INTL FIN SERV 0.125 21-28 21/09A	81,643.45	0.13	200,000.00	VONOVIA FINANCE BV 1.5 18-28 14/01A	169,736.94	0.27
100,000.00	ADECCO INTL FIN SERV 1.25 19-29 20/11A	84,112.35	0.13	100,000.00	WOLT KL 3.0 22-26 23/09A	98,854.77	0.16
100,000.00	AKZO NOBEL NV 1.5 22-28 28/03A	90,326.03	0.14	100,000.00	WOLTERS KLUWER 1.50 17-27 22/03A	93,351.28	0.15
100,000.00	BRENNTAG FINANCE 1.125 17-25 27/09A	94,633.94	0.15	100,000.00	WOLTERS KLUWER N.V. 0.75 20-30 03/07A	82,426.84	0.13
81,000.00	CITYCON TREASURY BV 1.25 16-26 08/09A	63,706.58	0.10	100,000.00	WPC EUROBOND BV 1.350 19-28 15/04A	82,655.94	0.13
100,000.00	COCA-COLA CO 1.000 16-24 11/11A	97,459.09	0.15	50,000.00	WPC EUROBOND BV 2.25 17-24 19/07A	48,302.31	0.08
100,000.00	COCA-COLA HBC FIN 1.000 19-27 14/05A	89,940.76	0.14	100,000.00	WPC EUROBOND B.V. 0.95 21-30 08/03A	74,089.48	0.12
99,000.00	CONTI-GUMMI FINANCE 1.125 20-24 25/06A	95,478.24	0.15				
100,000.00	CRH FUNDING B.V. 1.625 20-30 05/05A	86,495.84	0.14	<b>Norway</b>	<b>183,488.88</b>	<b>0.29</b>	
100,000.00	DAIMLER TRUCK INTL FI 1.625 22-27 06/04A	92,685.92	0.15	100,000.00	TELENOR ASA 0.25 20-28 14/02A	85,015.10	0.13
20,000.00	DEUSCHE TEL INTL FIN. 4.875 10-25 22/04A	20,717.50	0.03	100,000.00	TELENOR EMTN 2.625 12-24 06/12A	98,473.78	0.16
				<b>Spain</b>	<b>3,556,317.41</b>	<b>5.62</b>	
				100,000.00	ABERTIS INFRASTRUCT 2.250 20-29 29/03A	90,090.70	0.14
				100,000.00	ABERTIS INFRASTRUCT 1.00 16-27 27/02A	89,668.79	0.14

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
100,000.00	ABERTIS INFRASTRUCT 2.375 19-27 27/09A	93,550.90	0.15	200,000.00	HSBC HOLDINGS PLC 3.00 15-25 30/06A	195,324.10	0.32
200,000.00	ABERTIS INFRASTRUCT 3.0000 19-31 27/03A	182,327.16	0.29	100,000.00	INFORMA PLC 2.125 20-25 06/10A	95,466.45	0.15
100,000.00	ACCIONA ENERGIA FIN 0.375 21-27 07/10A0A	87,137.43	0.14	100,000.00	INTERCONT HOTELS GRP 2.125 18-27 15/11A	93,107.45	0.15
200,000.00	AMADEUS IT GROUP S.A 2.5 20-24 20/05A	197,057.88	0.31	100,000.00	ITV PLC 1.375 19-20 26/09A	91,181.56	0.14
100,000.00	BANCO BILBAO VIZCAYA 0.5 20-27 14/01A	87,778.16	0.14	100,000.00	MONDI FINANCE 1.50 16-24 15/04A	97,663.26	0.15
100,000.00	BANCO BILBAO VIZCAYA 1.00 19-26 21/06A	92,052.77	0.15	100,000.00	MONDI FINANCE EUROPE 1.625 18-26 27/04A	93,036.39	0.15
100,000.00	BANCO BILBAO VIZCAYA 3.50 17-27 10/02A	97,428.89	0.15	100,000.00	NATIONAL GRID PLC 0.163 21-28 20/01A	84,777.24	0.13
100,000.00	BANCO DE SABADELL SA 1.625 18-24 07/09A	97,816.85	0.15	200,000.00	NATIONAL GRID PLC 0.553 20-29 18/09A	161,572.62	0.26
200,000.00	BANCO SANTANDER SA 2.125 18-28 08/02A	179,430.24	0.28	100,000.00	NATIONAL GRID PLC 0.25 21-28 01/09A	82,799.57	0.13
100,000.00	BANCO SANTANDER SA 3.25 16-26 04/04A	97,066.99	0.15	100,000.00	OMNICOM FINANCE HLDG 0.80 19-27 08/07A	89,205.78	0.14
100,000.00	BANCO SANTANDER SA 2.50 15-25 18/03A	97,510.16	0.15	100,000.00	PEARSON FUNDING 1.375 15-25 06/05A	95,403.64	0.15
300,000.00	BANKINTER SA 0.8750 19-26 08/07A	269,628.30	0.43	50,000.00	ROYAL MAIL PLC 1.2500 19-26 08/10A	45,267.01	0.07
100,000.00	BBVA SA 0.375 19-24 02/10A0 19-24 02/10A	95,158.08	0.15	100,000.00	SMITHS GROUP PLC 2.00 17-27 23/02A	92,758.04	0.15
100,000.00	CAIXABANK SA FL.R 18-30 17/04A	92,950.47	0.15	100,000.00	SSE PLC 2.875 22-29 01/08A5 22-29 01/08A	96,099.26	0.15
300,000.00	CAIXABANK SA 0.75 21-28 26/05A	258,276.12	0.41	200,000.00	STANDARD CHARTERED 1.2 21-31 23/03A	171,956.20	0.27
100,000.00	CAIXABANK SA 1.375 19-26 19/06A	91,902.51	0.15	100,000.00	THAMES WATER UTILITI 4.0 23-27 18/04A	100,437.91	0.16
100,000.00	FERROVIAL EMISIONES 1.382 20-26 14/05A	93,286.67	0.15	100,000.00	VODAFONE GROUP PLC 1.875 14-25 11/09A	96,578.23	0.15
100,000.00	INMOBILIARIA COLONIAL 0.75 21-29 22/06A	80,574.58	0.13	100,000.00	VODAFONE GROUP PLC 2.2 16-26 28/02A	96,618.90	0.15
100,000.00	MAPFRE 1.625 16-26 19/05A	93,238.17	0.15	100,000.00	VODAFONE GROUP 1.125 17-25 20/11A	94,262.60	0.15
200,000.00	MAPFRE 4.125 18-48 30/08A	183,517.34	0.29	100,000.00	VODAFONE GROUP 1.50 17-27 24/07A	92,497.35	0.15
100,000.00	MERLIN PROPERTIES 1.875 16-26 02/11A	91,579.80	0.14	200,000.00	VODAFONE GROUP 1.6250 19-30 24/11A	172,051.04	0.27
100,000.00	MERLIN PROPERTIES 1.875 19-34 04/12A	67,240.64	0.11	100,000.00	VODAFONE GROUP 1.875 17-29 20/11A	89,118.11	0.14
100,000.00	TELEFONICA EMISIONES 1.495 18-25 11/09A	95,709.06	0.15	100,000.00	VODAFONE GROUP 2.875 17-37 20/11A	86,054.64	0.14
100,000.00	TELEFONICA EMISIONES 1.807 20-32 21/05A	84,403.46	0.13				
100,000.00	TELEFONICA EMISIONES 2.932 14-29 17/10A	95,890.16	0.15		<b>United States of America</b>	<b>6,340,029.85</b>	<b>10.02</b>
100,000.00	TELEFONICA EMISIONES 1.46 16-26 13/04A	94,287.42	0.15	100,000.00	ABBVIE INC 0.75 19-27 18/11A	88,093.91	0.14
100,000.00	TELEFONICA EMISIONES 1.528 17-25 17/01A	96,997.25	0.15	100,000.00	ABBVIE INC 1.375 16-24 17/05A	97,702.29	0.15
100,000.00	TELEFONICA EMISIONES 1.715 17-28 12/01A	92,350.54	0.15	100,000.00	ABBVIE INC 2.625 20-28 15/11A	94,635.18	0.15
100,000.00	TELEFONICA EMISIONES 1.788 19-29 12/03A	90,409.92	0.14	100,000.00	AMERICAN TOWER 1.375 17-25 04/04A	95,354.77	0.15
	<b>Sweden</b>	<b>728,517.43</b>	<b>1.15</b>	200,000.00	AMERICAN TOWER 0.45 21-27 21/05A	174,792.88	0.28
100,000.00	ALFA LAVAL TREASURY 0.875 22-26 18/02A	91,572.88	0.14	100,000.00	AMERICAN TOWER CORP 0.95 21-30 05/10A	76,939.24	0.12
100,000.00	FASTIGHETS AB BALDER 1.875 17-25 14/03A	88,823.90	0.14	50,000.00	AMGEN INC 2.00 16-26 25/02A	47,967.29	0.08
200,000.00	SAGAX EURO MTN AB 2.125 19-25 13/03A3/03A	188,308.66	0.30	100,000.00	AT&T INC 0.8000 19-30 04/03A	81,812.10	0.13
100,000.00	SAMHALL NORD 1.20-27 12/08A	67,397.50	0.11	200,000.00	AT&T INC 1.6 20-28 27/05A	180,545.76	0.28
100,000.00	SKF AB 1.2500 18-25 17/09A	94,733.09	0.15	100,000.00	AT&T INC 1.80 18-26 05/09A	94,254.19	0.15
55,000.00	TELEFON AB L.M.ERICSS 1 21-29 26/05A	43,319.72	0.07	100,000.00	AT&T INC 2.40 14-24 15/03A	98,864.97	0.16
100,000.00	TELIA COMPANY AB 0.125 20-30 27/11A	76,498.71	0.12	100,000.00	AT&T INC 2.45 15-35 15/03S	83,895.81	0.13
100,000.00	TELIA COMPANY AB 1.625 15-35 23/02A	77,862.97	0.12	200,000.00	AT&T INC 3.15 17-36 04/09A	177,502.80	0.27
	<b>Switzerland</b>	<b>140,461.34</b>	<b>0.22</b>	100,000.00	AT&T INC 3.50 13-25 17/12A	99,941.64	0.16
100,000.00	CREDIT SUISSE GROUP 0.625 21-33 18/01A	65,661.67	0.10	100,000.00	BANCO SANTANDER SA 1.625 20-30 22/10A	80,384.92	0.13
100,000.00	CREDIT SUISSE GROUP 0.65 19-29 10/09A	74,799.67	0.12	100,000.00	BAXTER INTL INC 1.3 17-25 30/05A	94,728.79	0.15
	<b>United Kingdom</b>	<b>3,960,269.54</b>	<b>6.26</b>	100,000.00	BORGWARNER INC 1 21-31 19/05A	78,955.27	0.12
100,000.00	ANGLO AMER CAPITAL 4.75 22-32 21/09A/09A	100,833.10	0.16	100,000.00	BOSTON SCIENTIF CORP 0.6250 19-27 01/12A	87,716.80	0.14
100,000.00	AVIVA PLC 3.375 15-45 04/12A	94,295.64	0.15	108,000.00	CELANESE US HOL 2.1250 18-27 01/03A	96,180.68	0.15
186,000.00	BARCLAYS PLC 0.577 21-29 09/08A	148,348.82	0.23	100,000.00	CELANESE US HOLDINGS 5.337 22-29 19/01A	98,239.11	0.16
129,000.00	BARCLAYS PLC 1.125 21-31 22/03A	111,382.03	0.18	100,000.00	CELANESE US HOLDINGS 4.777 22-26 19/07A	98,436.41	0.16
100,000.00	BARCLAYS PLC 1.375 18-26 24/01A	94,636.29	0.15	350,000.00	DIGITAL EURO FINCO 1.125 19-28 09/10A	287,201.53	0.44
167,000.00	BRITISH TELECOM 1.50 17-27 23/06A	152,644.51	0.24	100,000.00	DOW CHEMICAL CO 0.5 20-27 25/02A	87,443.08	0.14
100,000.00	BRITISH TELECOM 1.75 16-26 10/03A	94,985.06	0.15	100,000.00	DOW CHEMICAL CO 1.125 20-32 25/02A	77,030.18	0.12
118,000.00	COCA-COLA EUROPEAN 1.125 16-24 26/05A	114,769.82	0.18	100,000.00	EQUINIX INC 1 21-33 10/03A	73,515.61	0.12
100,000.00	COCA-COLA EUROPEAN 1.75 16-28 26/05A	90,675.54	0.14	268,000.00	FEDEX CORP 1.625 16-27 11/01A	247,257.89	0.38
200,000.00	COCA-COLA EUROPEAN 1.875 15-30 18/03A	175,537.60	0.28	100,000.00	FIDELITY NATIONAL INF 1.1 17-24 15/07A	96,767.58	0.15
100,000.00	DANSKE BANK A/S 1.5 20-30 02/09A	91,086.87	0.14	130,000.00	FIDELITY NATIONAL INF 1.5 19-27 21/05A	118,402.91	0.19
100,000.00	DS SMITH PLC 0.8750 19-26 12/09A	89,941.63	0.14	100,000.00	FIDELITY NATIONAL INF 2.95 19-39 21/05A	79,809.84	0.13
200,000.00	EASYJET PLC 0.8750 19-25 11/06A	187,895.28	0.30	100,000.00	GENERAL MILLS INC 0.1250 21-25 15/11A	91,802.50	0.15
				100,000.00	GENERAL MOTORS FINAN 1.0 22-25 24/02A	94,849.99	0.15
				100,000.00	HARLEY-DAVIDSON FIN 0.90 19-24 19/11A	95,362.01	0.15

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
100,000.00	KELLOGG CO 1.00 16-24 17/05A	97,130.11	0.15	100,000.00	LA BANQUE POSTALE FL.R 22-28 09/02A	87,643.49	0.14
100,000.00	KRAFT HEINZ FOODS CO 2.25 16-28 25/05A	93,264.34	0.15	100,000.00	LA BANQUE POSTALE FL.R 21-32 02/02A	81,872.91	0.13
100,000.00	MC DONALD S 1.875 15-27 26/05A	94,011.38	0.15	100,000.00	SOCIETE GENERALE SA FL.R 20-30 24/11A	88,228.31	0.14
100,000.00	MCDONALD'S CORP 0.2500 21-28 04/10A	83,394.52	0.13	100,000.00	SOCIETE GENERALE SA FL.R 21-29 12/06A	81,250.78	0.13
100,000.00	MCDONALD'S CORP 0.8750 21-33 04/10A	75,407.25	0.12		<b>Germany</b>	<b>921,098.83</b>	<b>1.46</b>
100,000.00	MCDONALD'S CORP 0.9 19-26 15/06A	92,333.54	0.15	100,000.00	CMZB FR FL.R 22-28 21/03A	98,103.77	0.16
100,000.00	MCDONALD'S GROUP 2.625 14-29 11/06A	93,886.28	0.15	100,000.00	DEUTSCHE BANK A FL.R 22-28 23/02A	86,812.55	0.14
100,000.00	MCKESSON CORP 1.50 17-25 17/11A	94,789.88	0.15	200,000.00	DEUTSCHE BANK AG FL.R 20-25 19/11A	185,078.36	0.29
100,000.00	MMA USA HOLDINGS INC 1.75 19-31 13/06A6A	86,300.76	0.14	100,000.00	DEUTSCHE BANK AG FL.R 20-31 19/05A	94,970.38	0.15
100,000.00	MMS USA INVESTMENTS 0.625 19-25 13/06A	93,474.48	0.15	200,000.00	DEUTSCHE BANK AG FL.R 20-30 19/11A	157,876.48	0.25
100,000.00	MONDELEZ INTERNATIONAL 1.625 15-27 08/03	92,078.50	0.15	100,000.00	DEUTSCHE BK FL.R 22-30 05/09A	95,627.33	0.15
100,000.00	MOODY'S CORPORATION 0.95 19-30 25/02A	83,862.59	0.13	21,000.00	FRESENIUS SE CO. KG 0.375 20-26 28/09A	18,785.87	0.03
100,000.00	NASDAQ INC 1.7500 19-29 28/03A	88,205.69	0.14	100,000.00	MERCK KGAA FL.R 19-79 25/06A	95,087.17	0.15
1,000.00	NATIONAL GRID 0.75 18-23 08/08A	990.64	0.00	100,000.00	MERCK KGAA FL.R 20-80 09/09A	88,756.92	0.14
100,000.00	NATIONAL GRID 1 17-24 12/07A	96,583.05	0.15		<b>Ireland</b>	<b>286,044.63</b>	<b>0.45</b>
100,000.00	PPG INDUSTRIES 0.875 16-25 03/11A	93,712.03	0.15	100,000.00	AIB GROUP PLC FL.R 22-28 04/04A	90,726.78	0.14
100,000.00	PVH CORP 3.625 16-24 15/07S	99,358.55	0.16	100,000.00	BANK OF IRELAND GRP FL.R 19-25 25/11A	95,020.63	0.15
100,000.00	RELAX CAPITAL INC 1.30 15-25 12/05A	95,573.36	0.15	100,000.00	BK IRELAND GROUP FL.R 23-28 16/07A	100,297.22	0.16
100,000.00	STRYKER CORP 0.25 19-24 03/12A	94,931.16	0.15		<b>Italy</b>	<b>566,327.86</b>	<b>0.90</b>
100,000.00	STRYKER CORP 0.75 19-29 01/03A	84,343.02	0.13	100,000.00	ASSICURAZ GENERALI FL.R 15-47 27/10A	100,505.32	0.16
100,000.00	STRYKER CORP 2.125 18-27 30/11A	93,636.38	0.15	100,000.00	ASSICURAZ GENERALI FL.R 16-48 08/06A	98,560.00	0.16
100,000.00	VERIZON COMM 0.875 19-27 08/04A	90,454.62	0.14	200,000.00	UNICREDIT SPA FL.R 20-26 16/06A	187,578.58	0.30
100,000.00	VERIZON COMM 0.875 19-32 19/03A32 19/03A	77,433.04	0.12	100,000.00	UNICREDIT SPA FL.R 19-25 25/06A	96,521.97	0.15
100,000.00	VERIZON COMM 2.625 14-31 01/12A31 01/12A	91,741.45	0.15	100,000.00	UNICREDIT SPA FL.R 21-29 05/07A	83,161.99	0.13
127,000.00	VERIZON COMM 3.25 14-26 17/02A	126,239.33	0.20		<b>Netherlands</b>	<b>925,374.05</b>	<b>1.46</b>
200,000.00	VERIZON COMMUNICATIO 1.3 20-33 18/05A	157,023.04	0.25	100,000.00	ASR NEDERLAND NV FL.R 19-49 02/05A	85,652.50	0.14
100,000.00	VERIZON COMMUNICATION 0.875 16-25 02/04A	94,987.21	0.15	100,000.00	ATHORA NETHERLANDS FL.R 22-32 31/08A	93,683.44	0.15
100,000.00	VERIZON COMMUNICATION 1.375 16-28 02/11A	89,065.79	0.14	100,000.00	ING GROEP NV FL.R 21-32 16/11A	82,533.56	0.13
144,000.00	VERIZON COMMUNICATION 1.375 17-26 27/10A	133,883.21	0.21	300,000.00	ING GROUP NV FL.R 17-29 26/09A	283,099.17	0.44
100,000.00	VERIZON COMMUNICATION 2.875 17-38 15/01A	86,453.52	0.14	100,000.00	ING GROUP NV FL.R 20-31 26/05A	91,563.23	0.14
100,000.00	ZIMMER BIOMET HLDG 1.164 19-27 15/11A	89,093.20	0.14	100,000.00	ING GROUP NV FL.R 22-33 24/08A	95,020.23	0.15
	<b>Floating rate bonds</b>	<b>6,924,707.35</b>	<b>10.95</b>	100,000.00	NN GROUP NV FL.R 22-43 01/03A	94,741.40	0.15
	<b>Australia</b>	<b>190,929.59</b>	<b>0.30</b>	100,000.00	NN GROUP NV FL.R 14-44 08/04A	99,080.52	0.16
100,000.00	ANZ BANKING GROUP FL.R 19-29 21/11A	94,214.41	0.15		<b>Spain</b>	<b>289,255.16</b>	<b>0.46</b>
101,000.00	CWTH BANK AUSTRALIA FL.R 17-29 03/10A	96,715.18	0.15	100,000.00	BANCO DE SABADELL FL.R 22-28 10/11A	100,485.19	0.16
	<b>Austria</b>	<b>184,904.11</b>	<b>0.29</b>	100,000.00	BANCO DE SABADELL SA FL.R 19-25 07/11A	94,160.96	0.15
100,000.00	ERSTE GROUP BANK AG FL.R 20-31 08/09	88,096.46	0.14	100,000.00	CAIXABANK SA FL.R 22-26 13/04A	94,609.01	0.15
100,000.00	RAIF BA FL.R 22-32 20/12A	96,807.65	0.15		<b>Sweden</b>	<b>187,467.52</b>	<b>0.30</b>
	<b>Belgium</b>	<b>172,291.24</b>	<b>0.27</b>	100,000.00	TELI CO FL.R 22-82 21/12A	97,087.79	0.16
200,000.00	KBC GROUPE SA FL.R 21-31 07/12A	172,291.24	0.27	102,000.00	TELIA COMPANY AB FL.R 20-81 11/02A	90,379.73	0.14
	<b>Denmark</b>	<b>364,241.00</b>	<b>0.58</b>		<b>Switzerland</b>	<b>809,301.43</b>	<b>1.28</b>
100,000.00	JYSKE BANK A/S FL.R 20-25 15/10A	94,289.36	0.15	200,000.00	CREDIT SUISSE GROUP FL.R 22-26 13/10A	183,308.06	0.30
100,000.00	NYKREDIT FL.R 22-32 29/12A	99,626.64	0.16	100,000.00	CREDIT SUISSE GROUP FL.R 19-27 24/06A	86,752.50	0.14
200,000.00	ORSTED FL.R 19-XX 09/12A	170,325.00	0.27	90,000.00	CREDIT SUISSE GROUP FL.R 17-25 17/07A	84,289.35	0.13
	<b>Finland</b>	<b>77,447.13</b>	<b>0.12</b>	100,000.00	CREDIT SUISSE GROUP FL.R 20-26 02/04A	94,613.00	0.15
100,000.00	SAMPO PLC FL.R 20-52 03/09A	77,447.13	0.12	200,000.00	CREDIT SUISSE GROUP FL.R 20-28 14/01A	166,920.68	0.26
	<b>France</b>	<b>1,247,249.13</b>	<b>1.97</b>	100,000.00	CREDIT SUISSE GROUP FL.R 22-29 01/03A	109,618.34	0.17
200,000.00	BFCM FL.R 22-32 16/06A	192,019.86	0.31	100,000.00	CREDIT SUISSE GROUP FL.R 22-32 02/04A	83,799.50	0.13
200,000.00	BNP PARIBAS SA FL.R 20-32 15/01A	171,522.30	0.27		<b>United Kingdom</b>	<b>653,151.69</b>	<b>1.03</b>
200,000.00	CREDIT AGRICOLE FL.R 16-48 27/09A	191,027.30	0.30	100,000.00	BARCLAYS PLC FL.R 22-27 31/01A	95,208.04	0.15
200,000.00	CREDIT AGRICOLE SA FL.R 20-30 05/06A	186,083.96	0.29	200,000.00	BARCLAYS PLC FL.R 22-28 28/01A	172,328.24	0.27
100,000.00	CREDIT MUTUEL ARKEA FL.R 17-29 25/10A	95,068.00	0.15				
100,000.00	GROUPE DES FL.R 21-42 21/04A	72,532.22	0.11				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
138,000.00	BARCLAYS PLC FL.R 20-25 02/04A	136,870.43	0.22	300,000.00	ITALGAS S.P.A. 0 21-28 16/02A	252,587.40	0.40
100,000.00	BARCLAYS PLC FL.R 21-32 12/05A	74,484.62	0.12	100,000.00	ITALGAS S.P.A. 0.5 21-33 16/02A	72,106.24	0.11
100,000.00	NATIONWIDE BUILDING FL.R 17-29 25/07A	95,756.32	0.15	100,000.00	MEDIOBANCA 1.625 19-25 07/01A	96,110.44	0.15
1,000.00	SANTANDER UK GROUP FL.R 20-25 28/02A	963.85	0.00	100,000.00	UNICREDIT SPA 1.625 22-32 18/01A	77,769.10	0.12
100,000.00	SWISS RE FINANCE UK FL.R 20-52 04/06A6A	77,540.19	0.12		<b>Japan</b>	<b>80,950.53</b>	<b>0.13</b>
	<b>United States of America</b>	<b>49,623.98</b>	<b>0.08</b>	100,000.00	TAKEDA PHARMA 1.375 20-32 09/07A	80,950.53	0.13
50,000.00	CITIGROUP INC FL.R 05-30 25/02A	49,623.98	0.08		<b>Jersey Island</b>	<b>80,901.88</b>	<b>0.13</b>
	<b>Transferable securities dealt in on another regulated market</b>	<b>9,037,597.59</b>	<b>14.28</b>	100,000.00	HEATHROW FUNDING LIM 1.125 21-30 08/04A	80,901.88	0.13
	<b>Bonds</b>	<b>7,314,055.29</b>	<b>11.56</b>		<b>Luxembourg</b>	<b>531,695.25</b>	<b>0.84</b>
	<b>Australia</b>	<b>519,994.97</b>	<b>0.82</b>	100,000.00	BECTON DICKINSON EUR 3.553 23-29 13/09A	99,324.10	0.16
100,000.00	ANZ BANKING GROUP 0.669 21-31 05/05A	87,165.50	0.14	150,000.00	EUROFINS SCIENTIFIC 0.875 21-31 19/05A	111,025.35	0.18
201,000.00	APA INFRASTRUCTURE 2.00 15-27 22/03A	185,143.97	0.29	200,000.00	GRAND CITY PROPERTIES 0.125 21-28 11/01A	141,408.00	0.22
100,000.00	AUSNET SERVICES HOLD 20-30 25/02A	79,538.38	0.13	200,000.00	SES 3.5 22-29 14/01A	179,937.80	0.28
100,000.00	AUSNET SERVICES HOLDI 1.50 15-27 26/02A	91,555.77	0.14		<b>Netherlands</b>	<b>1,017,102.98</b>	<b>1.61</b>
100,000.00	CIMIC FINANCE LIMITE 1.5 21-29 28/05A	76,591.35	0.12	100,000.00	ABN AMRO BANK NV 4.5 22-34 21/11A	100,269.45	0.17
	<b>Denmark</b>	<b>98,711.13</b>	<b>0.16</b>	100,000.00	ABN AMRO BANK 1.25 22-34 20/01A	74,782.28	0.12
100,000.00	TDC NET AS 5.056 22-28 31/05A	98,711.13	0.16	100,000.00	AMERICAN MEDICAL SYST 0.75 22-25 08/03A	94,734.54	0.15
	<b>Finland</b>	<b>247,380.75</b>	<b>0.39</b>	100,000.00	AMERICAN MEDICAL SYST 1.625 22-31 08/03A	85,820.44	0.14
100,000.00	BALDER FINLAND OYJ 1.0 22-27 18/01A	76,957.05	0.12	100,000.00	DE VOLKSBANK NV 2.375 22-27 04/05AA	93,945.64	0.15
100,000.00	ELISA CORPORATION 1.125 19-26 26/02A	92,388.23	0.15	100,000.00	DIGITAL INTREPID 0.625 21-31 15/07A	69,103.26	0.11
100,000.00	UPM-KYMMENE CORP 0.5 21-31 22/03A	78,035.47	0.12	100,000.00	JDE PEET'S B.V. 0.625 21-28 09/02A	85,087.91	0.13
	<b>France</b>	<b>1,541,869.14</b>	<b>2.43</b>	100,000.00	MONDELEZ INTL HLDINGS 1.25 21-41 09/09A	63,932.08	0.10
100,000.00	ALD SA 4.0000 22-27 05/07A	98,870.66	0.16	100,000.00	NIBC BANK NV 0.25 21-26 09/09A	85,069.88	0.13
200,000.00	ALSTOM SA 0 21-29 11/01A	162,723.38	0.26	100,000.00	PROSUS NV 1.985 21-33 13/07A	69,281.50	0.11
200,000.00	BPCE SA 1.75 22-34 02/02A	164,353.40	0.25	100,000.00	SIGNIFY N.V. 2 20-24 11/05A	97,955.70	0.15
100,000.00	BPCE SA 2.25 22-32 02/03A	89,602.34	0.14	100,000.00	UNIVERSAL MUSIC GROUP N 3.0 22-27 30/06A	97,120.30	0.15
200,000.00	HOLDING D'INFRASTRUC 2.5 20-27 04/05A	188,161.82	0.29		<b>Spain</b>	<b>273,035.06</b>	<b>0.43</b>
200,000.00	ICADE SA 1.00 22-30 19/01A	158,495.16	0.25	100,000.00	FERROVIAL EMISIONES 0.54 20-28 12/11A	82,567.09	0.13
100,000.00	ICADE SA 0.625 21-31 18/01A	72,798.11	0.12	100,000.00	TELEFONICA EMISIONES 1.201 20-27 21/05A	90,819.36	0.14
100,000.00	ORANGE SA 0.6250 21-33 16/12A	73,277.88	0.12	100,000.00	UNICAJA BANCO S.A 4.5 22-25 30/06A	99,648.61	0.16
40,000.00	RCI BANQUE SA 1.75 19-26 10/04A	37,145.84	0.06		<b>United Kingdom</b>	<b>787,808.01</b>	<b>1.25</b>
40,000.00	RCI BANQUE SA 4.125 22-25 01/12A	40,010.89	0.06	100,000.00	BRITISH TEL 3.75 23-31 13/05A	98,037.63	0.15
100,000.00	RCI BANQUE SA 4.875 22-28 21/09A	100,522.96	0.16	100,000.00	CADENT FINANCE PLC 0.625 21-30 19/03A	80,676.34	0.13
100,000.00	SOCIETE GENERALE SA 4.25 22-30 06/12A	96,749.90	0.15	100,000.00	COLOPLAST FINANCE 2.25 22-27 19/05A	94,585.14	0.15
100,000.00	SOCIETE GENERALE SA 1.125 21-31 30/06A	86,319.01	0.14	100,000.00	NATIONAL GRID PLC 3.245 22-24 30/03A	90,351.88	0.14
100,000.00	TELEPERFORMANCE SE 3.75 22-29 24/06A	95,999.98	0.15	106,000.00	NATIONAL GRID ELEC 0.872 20-40 26/11A11A	61,601.17	0.10
100,000.00	UNIBAIL-RODAMCO-WEST 2 20-32 29/06A	76,837.81	0.12	100,000.00	NATIONAL GRID PLC 0.75 21-33 01/09A1/09A	71,854.43	0.11
	<b>Germany</b>	<b>100,526.52</b>	<b>0.16</b>	100,000.00	RENTOKIL INITIAL 0.95 17-24 22/11A	95,946.75	0.15
100,000.00	VIER GAS TRANSP 4.00 22-27 26/09A	100,526.52	0.16	100,000.00	THE SAGE GROUP 3.82 23-28 15/02A	99,409.98	0.17
	<b>Ireland</b>	<b>564,508.93</b>	<b>0.89</b>	100,000.00	WPP FINANCE 2016 1.375 18-25 20/03A	95,344.69	0.15
155,000.00	CCEP FINANCE (IRELAN 0 21-25 06/05A	142,214.65	0.22		<b>United States of America</b>	<b>509,007.04</b>	<b>0.80</b>
163,000.00	CCEP FINANCE IRELAND 0.875 21-33 06/05AA	122,266.74	0.19	200,000.00	AMERICAN TOWER CORP 0.875 21-29 21/05A	161,137.34	0.25
100,000.00	CCEP FINANCE IRELAND 1.5 21-41 06/05AA	66,894.03	0.11	100,000.00	MC DONALD S 2.375 22-29 31/05A	93,002.32	0.15
100,000.00	DXC CAPITAL FUNDING 0.95 21-31 15/09A	71,702.49	0.11	100,000.00	NATIONAL GRID 1.054 22-31 20/01A	80,467.38	0.13
100,000.00	DXC CAPITAL FUNDING LT0.45 21-27 15/09A	81,976.20	0.13	100,000.00	VERIZON COMM 4.25 22-30 31/10A	103,355.17	0.16
100,000.00	JOHNSON CONTROLS INT 1 20-32 15/09A	79,454.82	0.13	100,000.00	VERIZON COMMUNICATIO 1.85 20-40 18/05A	71,044.83	0.11
	<b>Italy</b>	<b>960,563.10</b>	<b>1.52</b>		<b>Floating rate bonds</b>	<b>1,723,542.30</b>	<b>2.72</b>
200,000.00	ACEA SPA 0.25 21-30 28/07A	155,577.58	0.25		<b>Denmark</b>	<b>288,121.87</b>	<b>0.46</b>
100,000.00	ASTM SPA 1.5000 21-30 25/01A	80,581.34	0.13	100,000.00	DANSKE BANK FL.R 19-29 21/06A	96,462.67	0.15
250,000.00	INTESA SANPAOLO 0.6250 21-26 24/02A	225,831.00	0.36	100,000.00	DANSKE BANK A/S FL.R 22-27 17/02A	91,638.92	0.14
				100,000.00	JYSKE BANK DNK FL.R 22-26 11/04A	100,020.28	0.17

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>France</b>	<b>267,538.02</b>	<b>0.42</b>	<b>United States of America</b>	<b>177,292.90</b>	<b>0.28</b>
200,000.00 BNP PARIBAS SA FL.R 22-32 31/03A	180,904.80	0.28	100,000.00 ABBVIE INC 2.125 20-29 01/06A	91,818.75	0.14
100,000.00 SOCIETE GENERALE SA FL.R 21-27 02/12A	86,633.22	0.14	100,000.00 VERIZON COMMUNICATION 1.25 19-30 08/04A	85,474.15	0.14
<b>Germany</b>	<b>86,913.59</b>	<b>0.14</b>	<b>Floating rate bonds</b>	<b>283,509.35</b>	<b>0.45</b>
100,000.00 DEUTSCHE BK 4.0 22-32 24/06A	86,913.59	0.14	<b>Ireland</b>	<b>94,525.87</b>	<b>0.15</b>
<b>Ireland</b>	<b>201,739.57</b>	<b>0.32</b>	100,000.00 BANK OF IRELAND GRP FL.R 22-26 05/06A	94,525.87	0.15
100,000.00 AIB GROUP PLC FL.R 22-26 04/07A26 04/07A	98,176.15	0.16	<b>United Kingdom</b>	<b>188,983.48</b>	<b>0.30</b>
100,000.00 AIB GROUP PLC FL.R 22-29 16/02A	103,563.42	0.16	200,000.00 SANTANDER UK GROUP FL.R 22-28 25/08A	188,983.48	0.30
<b>Italy</b>	<b>175,437.14</b>	<b>0.28</b>	<b>Total securities portfolio</b>	<b>62,521,926.66</b>	<b>98.82</b>
200,000.00 UNICREDIT FL.R 22-28 18/01A	175,437.14	0.28			
<b>Netherlands</b>	<b>91,198.57</b>	<b>0.14</b>			
100,000.00 DE VOLKSBANK NV FL.R 20-30 22/10AA	91,198.57	0.14			
<b>Spain</b>	<b>205,405.48</b>	<b>0.32</b>			
100,000.00 CAIXABANK SA FL.R 22-30 14/11A	103,487.72	0.16			
100,000.00 CAIXABANK SA FL.R 22-33 23/02A	101,917.76	0.16			
<b>United Kingdom</b>	<b>407,188.06</b>	<b>0.64</b>			
100,000.00 BARCLAYS PLC FL.R 22-34 29/01A	101,796.35	0.16			
100,000.00 HSBC HOLDINGS PLC FL.R 22-32 16/11A	104,349.05	0.16			
200,000.00 NATWEST GROUP PLC FL.R 23-34 28/02A	201,042.66	0.32			
<b>Other transferable securities</b>	<b>1,769,735.80</b>	<b>2.80</b>			
<b>Bonds</b>	<b>1,486,226.45</b>	<b>2.35</b>			
<b>Australia</b>	<b>91,769.19</b>	<b>0.15</b>			
100,000.00 GOODMAN AUSTRALIA FIN 1.375 17-25 27/09A	91,769.19	0.15			
<b>Belgium</b>	<b>86,957.30</b>	<b>0.14</b>			
100,000.00 BELFIUS BANQUE SA/NV 0.375 21-27 08/06A	86,957.30	0.14			
<b>Finland</b>	<b>326,954.19</b>	<b>0.52</b>			
200,000.00 KOJAMO 1.50 17-24 19/06A	189,405.34	0.30			
100,000.00 SBB TREASURY OYJ 1.125 21-29 26/05A	54,827.25	0.09			
100,000.00 UPM KYMMENE CORP 0.125 20-28 19/11A	82,721.60	0.13			
<b>Germany</b>	<b>93,835.13</b>	<b>0.15</b>			
100,000.00 FRESSENIUS SE AND CO 2.875 19-29 15/02A	93,835.13	0.15			
<b>Italy</b>	<b>229,784.49</b>	<b>0.36</b>			
100,000.00 HERA S.P.A 1 21-34 25/04A	72,631.93	0.11			
100,000.00 HERA S.P.A 0.25 20-30 03/12A	74,995.56	0.12			
100,000.00 TERNA SPA 0.375 21-29 23/06A/06A	82,157.00	0.13			
<b>Netherlands</b>	<b>230,618.31</b>	<b>0.36</b>			
200,000.00 ABN AMRO BANK NV 1 21-33 02/06A	151,808.74	0.24			
100,000.00 PROSUS NV 2.085 22-30 19/01A	78,809.57	0.12			
<b>Spain</b>	<b>70,547.11</b>	<b>0.11</b>			
100,000.00 TELEFONICA EMISIONES 1.864 20-40 13/07A	70,547.11	0.11			
<b>Sweden</b>	<b>84,409.27</b>	<b>0.13</b>			
100,000.00 FASTIGHETS AB BALDER 1.875 17-26 23/01A	84,409.27	0.13			
<b>United Kingdom</b>	<b>94,058.56</b>	<b>0.15</b>			
100,000.00 SSE PLC 0.875 17-25 06/09A	94,058.56	0.15			

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>154,408,359.11</b>	<b>78.54</b>	1,300,000.00 SPIE SA 2.625 19-26 18/06A	1,226,355.00	0.62
<b>Bonds</b>	<b>124,655,911.02</b>	<b>63.41</b>	900,000.00 VALEO SA 1.5000 18-25 18/06A	850,248.00	0.43
			800,000.00 VALEO SE 1.625 16-26 18/03A	737,093.92	0.37
			700,000.00 VERALLIA SASU 1.625 21-28 14/05A	614,307.75	0.31
<b>Austria</b>	<b>1,972,544.52</b>	<b>1.00</b>	<b>Germany</b>	<b>8,918,553.82</b>	<b>4.54</b>
1,217,000.00 AMS-OSRAM AG 6.0 20-25 06/07S	1,137,049.19	0.57	600,000.00 CECOMY AG 1.75 21-26 24/06A	419,971.32	0.21
511,000.00 SAPPI PAPIER HOLDING 3.625 21-28 24/03S	446,657.85	0.23	1,471,000.00 COMMERZBANK AG 4.00 16-26 23/03A	1,428,694.63	0.74
400,000.00 WIENERBERGER AG 2.7500 20-25 04/06A	388,837.48	0.20	537,000.00 COMMERZBANK AG 4.00 17-27 30/03A	515,297.15	0.26
<b>Belgium</b>	<b>755,688.76</b>	<b>0.38</b>	480,000.00 DEUTSCHE LUFTHA 0.2500 19-24 06/09A	460,469.62	0.23
859,000.00 ONTEX GROUP N.V. 3.5 21-26 07/07S	755,688.76	0.38	1,000,000.00 DEUTSCHE LUFTHANSA 2.875 21-27 16/05A	904,062.10	0.47
<b>Cayman Islands</b>	<b>524,474.04</b>	<b>0.27</b>	800,000.00 DEUTSCHE LUFTHANSA 2.875 21-25 11/02A	771,904.64	0.39
600,000.00 UPCB FINANCE VII LTD 3.625 17-29 15/06S	524,474.04	0.27	1,200,000.00 DEUTSCHE LUFTHANSA A 3.75 21-28 11/02A	1,097,068.80	0.57
<b>Finland</b>	<b>684,908.00</b>	<b>0.35</b>	800,000.00 DEUTSCHE LUFTHANSA AG 2.00 21-24 14/07A	776,476.72	0.39
700,000.00 HUHTAMAKI OY 4.25 22-27 09/06A	684,908.00	0.35	500,000.00 DEUTSCHE LUFTHANSA AG 3.5 21-29 14/07A	438,665.90	0.22
<b>France</b>	<b>29,830,909.17</b>	<b>15.16</b>	500,000.00 DIC ASSET AG 2.2500 21-26 22/09A	320,654.80	0.16
800,000.00 ACCOR SA 1.75 19-26 04/02A	767,186.72	0.39	300,000.00 HAPAG LLOYD 2.50 21-28 15/04S	275,222.88	0.14
900,000.00 ACCOR SA 2.375 21-28 29/11A	797,211.36	0.41	709,000.00 NOVELIS SHEET INGOT 3.375 21-29 15/04S	618,850.65	0.31
1,400,000.00 ATOS SE 1 21-29 12/11A	955,773.98	0.49	270,000.00 PEACH PROPERTY FIN 4.375 20-25 15/11S10S	219,904.61	0.11
800,000.00 ATOS SE 1.7500 18-25 07/05A	719,747.20	0.37	900,000.00 TELE COLOMBUS 3.875 18/25 04/05S	671,310.00	0.34
400,000.00 ATOS SE 2.5000 18-28 07/11A	307,558.00	0.16	<b>Greece</b>	<b>974,958.77</b>	<b>0.50</b>
600,000.00 CGG 7.75 21-27 01/04S	510,832.14	0.26	611,000.00 EUROBANK S.A. 2 21-27 05/05A	512,414.17	0.26
650,000.00 CHROME BIDCO SAS 3.5 21-28 24/05S	542,110.92	0.28	500,000.00 MYTILINEOS S.A. 2.25 21-26 28/04S	462,544.60	0.24
600,000.00 CONSTELLIUM SE 4.25 17-26 15/02S	586,018.32	0.30	<b>Ireland</b>	<b>94,821.59</b>	<b>0.05</b>
900,000.00 CROWN EURO HOLDINGS 3.375 15-25 15/05S	887,251.14	0.45	100,000.00 JAMES HARDIE INTL 3.625 18-26 01/10S	94,821.59	0.05
987,000.00 CROWN EUROPEAN HLDG 2.625 16-24 30/09S9S	967,662.20	0.49	<b>Italy</b>	<b>26,276,639.35</b>	<b>13.36</b>
600,000.00 CROWN EUROPEAN HOLD 2.875 18-26 01/02S	576,357.90	0.29	900,000.00 AMPLIFON SPA 1.1250 20-27 13/02A	796,360.77	0.41
500,000.00 ELIOR GROUP SA 3.75 21-26 08/07S	439,088.20	0.22	1,099,000.00 ATLANTIA SPA 1.625 17-25 03/02A	1,041,679.68	0.53
300,000.00 ELIS SA 2.875 18-26 15/02A	290,743.17	0.15	1,232,000.00 ATLANTIA SPA 1.875 17-27 13/07A	1,093,292.20	0.56
500,000.00 ELIS SA 1.0 19-25 03/04A	472,857.95	0.24	1,432,000.00 ATLANTIA S.P.A. 1.875 21-28 12/02A	1,206,224.58	0.61
700,000.00 ELIS SA 1.625 19-28 03/04A	622,662.39	0.32	400,000.00 BANCA IFIS 6.125 23-27 19/01A	393,746.16	0.20
600,000.00 ELIS SA 1.75 19-24 11/04A	588,349.50	0.30	543,000.00 BANCA IFIS SPA 1.75 20-24 25/02A	522,891.19	0.27
600,000.00 FAURECIA 7.25 22-26 15/06S	620,124.48	0.32	607,000.00 BANCA POP DI SONDRIO 2.375 19-24 03/04A	595,603.21	0.30
1,332,000.00 FAURECIA 2.625 18-25 15/06S	1,279,088.96	0.65	650,000.00 BANCO BPM 3.375 22-32 19/01A	542,801.35	0.28
1,339,000.00 FAURECIA 2.7500 21-27 15/02S	1,193,853.34	0.61	800,000.00 BANCO BPM S.P.A. 4.875 23-27 18/01A	789,040.80	0.40
723,000.00 FAURECIA 3.75 20-28 31/07S	649,456.88	0.33	500,000.00 BANCO BPM S.P.A. 0.875 21-26 15/07A	444,396.90	0.23
457,000.00 FAURECIA SE 2.375 21-29 22/03S	372,650.74	0.19	748,000.00 BANCO BPM S.P.A. 1.625 20-25 18/02A	702,864.78	0.36
1,014,000.00 FAURECIA SE 2.375 19-27 15/06S	887,075.18	0.45	534,000.00 BANCO BPM SPA 1.75 19-25 28/01A	507,352.49	0.26
1,149,000.00 FAURECIA SE 3.125 19-26 15/06S	1,080,532.93	0.55	198,000.00 BANCO BPM SPA 2.5 19-24 21/06A	193,653.47	0.10
350,000.00 FNAC DARTY SA 1.875 19-24 30/05S	338,567.28	0.17	500,000.00 BANCO BPM SPA 6 22-26 13/09A	513,894.55	0.26
500,000.00 FNAC DARTY SA 2.625 19-26 30/05S	469,509.80	0.24	700,000.00 BC POP EMILIA ROMAGNA 3.875 22-32 25/0A7	578,982.88	0.29
1,300,000.00 GETLINK SE 3.5 20-25 30/10S	1,264,019.51	0.64	550,000.00 BPER BANCA S.P.A. 1.375 21-27 31/03A	492,672.90	0.25
300,000.00 LOXAM SAS 4.5000 22-27 15/02U	282,484.02	0.14	607,000.00 BPER BANCA S.P.A. 1.875 20-25 17/06A	573,382.27	0.29
700,000.00 LOXAM SAS 3.25 19-25 14/01S	682,322.27	0.35	666,000.00 BPER BANCA S.P.A. 3.625 20-30 30/11A	604,894.50	0.31
800,000.00 LOXAM SAS 2.875 19-26 15/04S	732,020.96	0.37	381,000.00 DOVALUE SPA 3.375 21-26 31/07S	333,988.63	0.17
750,000.00 LOXAM SAS 3.75 19-26 15/07S	698,470.57	0.36	400,000.00 ICCREA BANCA SPA 4.75 21-32 18/01A	341,844.64	0.17
751,000.00 RENAULT 1.00 17-25 28/11A	695,954.40	0.35	510,000.00 IGD SIQ 2.125 19-24 28/11A 19-24 28/11A	458,909.22	0.23
100,000.00 RENAULT SA 1.1250 19-27 04/10A	81,746.35	0.04	700,000.00 ILLIMITY BANK SPA 6.625 22-25 09/12A	690,908.19	0.35
400,000.00 RENAULT SA 2.0000 18-26 28/09A	357,316.08	0.18	1,026,000.00 INFRA WIRELESS ITA 1.875 20-26 08/07A	968,936.96	0.49
1,400,000.00 RENAULT SA 2.375 20-26 25/11A	1,283,609.18	0.64	1,207,000.00 INFRASTRUTTURA WIREL 1.625 20-28 21/10A	1,078,292.40	0.55
900,000.00 RENAULT SA 2.5 21-28 01/04A	770,208.66	0.39	800,000.00 INTESA SANPAOLO 2.3750 20-30 22/12A	600,574.80	0.31
300,000.00 RENAULT SA 2.5000 21-27 02/06A	265,000.44	0.13	500,000.00 INTESA SANPAOLO 2.855 15-25 23/04A	481,764.45	0.25
500,000.00 RENAULT SA 1.0000 18-24 18/04A	483,816.85	0.25	1,650,000.00 INTESA SANPAOLO 3.928 14-26 15/09A	1,613,562.39	0.81
1,200,000.00 RENAULT SA 1.2500 19-25 24/06A	1,111,387.68	0.57	513,000.00 TELECOM ITALIA 3.625 16-26 25/05A	492,667.55	0.25
885,000.00 REXEL SA 2.1250 21-28 15/12S	772,276.85	0.39	1,100,000.00 TELECOM ITALIA SPA 2.875 18-26 28/01A	1,029,723.31	0.52

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
500,000.00	TELECOM ITALIA SPA 5.25 05-55 17/03A	409,200.20	0.21		<b>Portugal</b>	<b>1,583,731.47</b>	<b>0.81</b>
680,000.00	TELECOM ITALIA SPA 6.875 23-28 15/02S	695,784.77	0.35	700,000.00	BC PORTUGUES 1.125 21/27 12/02A	586,407.01	0.30
593,000.00	TELECOM ITALIA SPA 1.625 21-29 18/01A	466,431.09	0.24	1,100,000.00	EDP SA 1.7 20-80 20/07A	997,324.46	0.51
800,000.00	TELECOM ITALIA SPA 2.375 17-27 12/10A	692,480.48	0.35		<b>Spain</b>	<b>12,712,013.24</b>	<b>6.47</b>
904,000.00	TELECOM ITALIA SPA 2.75 19-25 15/04A	864,586.60	0.44	900,000.00	ACS ACTIVIDADES 1.3750 20-25 17/06A	843,318.63	0.43
580,000.00	TELECOM ITALIA SPA 3 16-25 30/09A	552,419.26	0.28	485,000.00	AEDAS HOMES SAU 4 21-26 15/08S-26 21/05S	426,066.24	0.22
500,000.00	TELECOM ITALIA SPA 4 19-24 11/04A	496,651.45	0.25	300,000.00	ALMIRALL SA 2.1250 21-26 30/09S	274,972.41	0.14
601,000.00	UNIPOLSAI SPA 3.875 18-28 01/03A	567,439.98	0.29	100,000.00	BANCO DE SABADELL SA 1.125 19-25 27/03A	92,103.86	0.05
463,000.00	WEBUILD SPA 3.875 22-26 28/07A	403,909.44	0.21	1,100,000.00	BANCO DE SABADELL SA 1.75 19-24 10/05A	1,063,673.27	0.54
607,000.00	WEBUILD SPA 1.75 17-24 26/10A	572,013.31	0.29	500,000.00	BANCO SABADELL 5.625 16-26 06/05A	471,267.00	0.24
916,000.00	WEBUILD SPA 5.875 20-25 15/12A/12A	870,815.55	0.44	400,000.00	CELLNEX FINANCE 1.0000 21-27 15/09A	342,096.84	0.17
	<b>Japan</b>	<b>5,863,960.24</b>	<b>2.98</b>	800,000.00	CELLNEX FINANCE 2.0000 21-32 15/09A	620,358.72	0.32
700,000.00	SOFTBANK GROUP CORP 2.875 21-27 06/01S	599,512.13	0.30	1,200,000.00	CELLNEX FINANCE CO 2.25 22-26 12/04A	1,129,071.84	0.57
700,000.00	SOFTBANK GROUP CORP 3.875 21-32 06/07S	513,605.54	0.26	600,000.00	CELLNEX FINANCE CO 1.25 21-29 15/01A	491,127.18	0.25
400,000.00	SOFTBANK GROUP CORP 4.75 15-25 30/07S	383,410.00	0.20	200,000.00	CELLNEX FINANCE COMP 0.75 21-26 15/02A	176,696.94	0.09
1,244,000.00	SOFTBANK GROUP CORP 2.125 21-24 06/07S	1,181,459.14	0.60	1,300,000.00	CELLNEX FINANCE COMP 2 21-33 15/02A	998,120.37	0.51
600,000.00	SOFTBANK GROUP CORP 3.375 21-29 06/07S	461,750.40	0.23	300,000.00	CELLNEX TELECOM SA 1.75 20-30 23/10A	399,190.35	0.20
900,000.00	SOFTBANK GROUP CORP 3.125 17-25 19/09S	825,208.83	0.42	300,000.00	CELLNEX TELECOM S.A. 1 20-27 20/01A	263,092.20	0.13
800,000.00	SOFTBANK GROUP CORP 4 17-29 19/09S/19/09S	636,851.84	0.32	400,000.00	CELLNEX TELECOM SA 2.875 17-25 18/04A	392,058.20	0.20
1,438,000.00	SOFTBANK GROUP 5.00 18-28 15/04S	1,262,162.36	0.65	500,000.00	CELLNEX TELECOM SA 1.875 20-29 26/06A06A	416,798.15	0.21
	<b>Jersey Island</b>	<b>1,088,079.63</b>	<b>0.55</b>	2,079,000.00	GRIFOLS ESCROW 3.8750 21-28 15/10S	1,627,198.79	0.83
420,000.00	AVIS BUDGET CAR 4.125 16-24 15/11S	418,687.83	0.21	846,000.00	GRIFOLS SA 2.25 19-27 15/11S	720,362.82	0.37
685,000.00	AVIS BUDGET FINANCE 4.75 18-26 04/10S	669,391.80	0.34	1,389,000.00	GRIFOLS SA 3.20 17-25 01/05S	1,267,369.16	0.64
	<b>Luxembourg</b>	<b>4,518,752.61</b>	<b>2.30</b>	230,000.00	NEINOR HOMES SA 4.50 21-26 15/10S	212,681.35	0.11
1,300,000.00	GARFUNKELUX HOLDCO 3 6.75 20-25 01/11S	1,001,391.56	0.51	513,000.00	NH HOTEL GROUP S.A 4 21-26 28/06S	484,388.92	0.25
600,000.00	INPOST SA 2.25 21-27 15/07S06S	511,872.48	0.26		<b>Sweden</b>	<b>6,860,401.87</b>	<b>3.49</b>
795,000.00	MOTION FINCO SARL 7.00 20-25 15/05S	806,042.79	0.41	312,000.00	DOMETIC GROUP AB 3.00 19-26 08/05A	285,111.84	0.15
495,000.00	SAMSONITE FINCO SARL 3.5 18-26 15/05S	453,251.10	0.23	503,393.33	INTRUM AB 3.125 17-24 15/07S	484,549.96	0.25
712,000.00	SIG COMBIBLOC PURCHA 2.125 20-25 18/06S	687,427.24	0.35	989,000.00	INTRUM AB 3.00 19-27 15/09A	773,054.81	0.39
181,000.00	STENA INTL 3.75 20-25 01/02S	173,779.01	0.09	1,281,000.00	INTRUM AB 3.5000 19-26 15/07S	1,069,113.89	0.54
227,000.00	TELECOM ITALIA FIN 7.75 03-33 24/01A	243,565.62	0.12	1,439,000.00	INTRUM AB 4.875 20-25 05/08S	1,333,495.25	0.68
700,000.00	TELENET INT FIN REGS 3.50 17-28 01/03S	641,422.81	0.33	500,000.00	VOLVO CAR AB 4.25 22-28 31/05A	474,113.25	0.24
	<b>Mexico</b>	<b>287,976.54</b>	<b>0.15</b>	650,000.00	VOLVO CAR AB 2.5 20-27 07/10A	584,447.69	0.30
300,000.00	CEMEX SAB DE CV 3.125 19-26 19/03S	287,976.54	0.15	807,000.00	VOLVO CAR AB 2.00 17-25 24/01A	776,079.23	0.39
	<b>Netherlands</b>	<b>7,526,441.88</b>	<b>3.83</b>	1,100,000.00	VOLVO CAR AB 2.125 19-24 02/04A	1,080,435.95	0.55
589,000.00	ASHLAND SERVICES BV 2.00 20-28 30/01S	508,310.48	0.26		<b>United Kingdom</b>	<b>3,475,982.77</b>	<b>1.77</b>
536,000.00	AXALTA COATING DUTCH 3.75 16-25 15/01S1S	530,598.52	0.27	707,000.00	EC FINANCE PLC 3.0000 21-26 15/10S	653,480.10	0.33
828,000.00	DARLING GLOBAL FIN 3.625 18-26 15/05S	805,772.67	0.41	532,000.00	INTL PERSONAL FIN 9.75 20-25 12/11A	472,150.00	0.24
607,000.00	OI EUROPEAN GROUP 2.8750 19-25 15/02S	591,757.93	0.30	1,331,000.00	NOMAD FOODS BONDCO 2.50 21-28 24/06S	1,168,188.76	0.60
1,525,000.00	OI EUROPEAN GROUP 3.125 16-24 15/11S	1,495,432.99	0.76	400,000.00	SIG PLC 5.25 21-26 30/11S	343,157.16	0.17
600,000.00	SAIPEM FIN INTL BV 2.625 17-25 07/01A	574,986.42	0.29	700,000.00	SYNTHOMER PLC 3.875 20-25 25/06S	644,236.39	0.33
100,000.00	SAIPEM FIN INTL BV 3.75 16-23 08/09A	99,705.82	0.05	200,000.00	TITAN GLOBAL FINANCE 2.375 17-24 16/11S	194,770.36	0.10
729,000.00	SAIPEM FIN INTL BV 3.125 21-28 31/03A	636,729.08	0.32		<b>United States of America</b>	<b>8,434,812.65</b>	<b>4.29</b>
850,000.00	SAIPEM FINANCE INTER 3.375 20-26 15/07A	784,325.43	0.40	1,095,000.00	BALL CORP 0.875 19-24 15/03S	1,067,514.08	0.54
1,080,000.00	ZIGGO BOND CO BV 3.375 20-30 28/02SS	839,542.54	0.43	489,000.00	BALL CORP 1.5000 19-27 15/03S	439,416.86	0.22
800,000.00	ZIGGO BV 2.875 19-30 15/01S	659,280.00	0.34	424,000.00	BELDEN INC 3.375 21-31 15/07S	358,400.33	0.18
	<b>Norway</b>	<b>1,550,371.25</b>	<b>0.79</b>	700,000.00	BELDEN INC 3.375 17-27 15/07S	644,225.54	0.33
1,150,000.00	ADEVINTA ASA 2.625 20-25 05/11S	1,098,278.75	0.56	1,262,000.00	CATALENT PHARMA 2.375 20-28 01/03S	1,138,439.60	0.59
500,000.00	ADEVINTA ASA 3 20-27 05/11S	452,092.50	0.23	500,000.00	ENCORE CAPITAL GROUP 4.875 20-25 15/10S	457,000.60	0.23
	<b>Panama</b>	<b>719,888.85</b>	<b>0.37</b>	767,000.00	IQVIA INC 2.25 19-28 15/01S	682,343.60	0.35
900,000.00	VALEO 1.00 21-28 03/08A	719,888.85	0.37	500,000.00	IQVIA INC 2.875 17-25 15/09S	491,987.35	0.25
				631,000.00	LEVI STRAUSS & CO 3.375 17-27 15/03S	590,269.90	0.30
				807,000.00	MPT OPER PARTNERSHIP 3.325 17-25 24/03A	675,632.58	0.34
				665,000.00	THE CHEMOURS CO 4 18-26 15/05S-26 15/05S	615,116.42	0.31

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
600,000.00	UGI INTERNATIONAL LLC 2.5 21-29 01/12S	471,417.00	0.24	600,000.00	IBERCAJA BANCO S.A.U FL.R 20-30 23/01A	501,714.36	0.26
670,000.00	WMG ACQUISITION 2.25 21-31 15/08S	533,630.34	0.27	700,000.00	UNICAJA BANCO SA FL.R 19-29 13/11A13/11A	591,440.50	0.30
300,000.00	WMG ACQUISITION 2.75 20-28 15/07S	269,418.45	0.14		<b>Sweden</b>	<b>407,783.31</b>	<b>0.21</b>
	<b>Floating rate bonds</b>	<b>29,752,448.09</b>	<b>15.13</b>	605,000.00	FASTIGHETS AB BALDER FL.R 21-81 02/03A	407,783.31	0.21
	<b>France</b>	<b>458,439.30</b>	<b>0.23</b>		<b>United Kingdom</b>	<b>4,932,324.81</b>	<b>2.51</b>
500,000.00	RCI BANQUE SA FL.R 19-30 18/02A	458,439.30	0.23	900,000.00	BRITISH TELECOMMUNICA FL.R 20-80 18/08	814,608.00	0.41
	<b>Germany</b>	<b>3,174,736.76</b>	<b>1.61</b>	889,000.00	NGG FINANCE PLC FL.R 19-XX 09/05A	748,798.56	0.38
800,000.00	BERTELSMANN SE FL.R 15-75 23/04A5 23/04A	730,286.80	0.37	707,000.00	NGG FINANCE PLC FL.R 19-79 05/12A	668,870.22	0.34
500,000.00	COMMERZBANK AG FL.R 21-31 29/12A	411,826.50	0.21	600,000.00	VODAFONE GROUP PLC FL.R 18-78 03/10A	549,065.58	0.28
1,200,000.00	COMMERZBANK AG FL.R 20-30 05/12A	1,129,315.08	0.57	1,350,000.00	VODAFONE GROUP PLC FL.R 20-80 27/08A/08A	1,217,451.19	0.63
450,000.00	DEUTSCHE LUFTHANSA AG FL.R 15-75 12/08A	400,901.08	0.20	1,152,000.00	VODAFONE GROUP PLC FL.R 20-80 27/08A/08A	933,531.26	0.47
600,000.00	EVONIK INDUSTRIES FL.R 21-81 02/12A	502,407.30	0.26		<b>Transferable securities dealt in on another regulated market</b>	<b>35,536,587.64</b>	<b>18.08</b>
	<b>Greece</b>	<b>1,301,279.31</b>	<b>0.66</b>		<b>Bonds</b>	<b>22,471,328.86</b>	<b>11.43</b>
700,000.00	ALPHA BANK S.A. FL.R 21-28 23/03A	564,686.71	0.29		<b>France</b>	<b>4,399,091.78</b>	<b>2.24</b>
500,000.00	NATIONAL BANK G FL.R 19-29 18/07A	481,360.85	0.24	192,000.00	CONSTELLIUM SE 3.125 21-29 02/06S	156,219.91	0.08
300,000.00	PIRAEUS BANK SA FL.R 21-27 03/11A	255,231.75	0.13	424,000.00	DERICHEBOURG SA 2.25 21-28 24/06S	369,969.89	0.19
	<b>Hungary</b>	<b>638,882.52</b>	<b>0.32</b>	800,000.00	ELIS SA 4.1250 22-27 24/05A	800,120.48	0.41
690,000.00	OTP BANK NYRT FL.R 19-29 15/07A	638,882.52	0.32	100,000.00	LOXAM SAS 4.25 17-24 15/04S	100,236.16	0.05
	<b>Ireland</b>	<b>2,097,482.68</b>	<b>1.07</b>	1,100,000.00	PARTS EUROPE SA 6.5 20-25 17/07S	1,109,784.50	0.56
600,000.00	AIB GROUP PLC FL.R 19-29 19/11A	560,290.50	0.29	429,000.00	REXEL SA 2.125 21-28 15/06S	378,494.90	0.19
993,000.00	AIB GROUP PLC FL.R 20-31 30/09A	900,631.83	0.46	1,000,000.00	VALEO SE 5.375 22-27 28/05A	997,039.60	0.51
400,000.00	BANK OF IRELAND GROUP 2.375 19-29 14/10A	378,625.24	0.19	600,000.00	VERALLIA FRANCE SA 1.875 21-31 10/11A11A	487,226.34	0.25
300,000.00	BANK OF IRELAND GRP FL.R 21-31 11/08A	257,935.11	0.13		<b>Germany</b>	<b>1,027,373.60</b>	<b>0.52</b>
	<b>Italy</b>	<b>11,179,135.81</b>	<b>5.69</b>	1,100,000.00	DEUTSCHE LUFTHANSA 3 20-26 29/05A	1,027,373.60	0.52
466,000.00	BANCA IFIS SPA FL.R 17-27 17/10A	438,972.00	0.22		<b>Italy</b>	<b>4,016,657.09</b>	<b>2.04</b>
607,000.00	BANCA POP DI SONDRIO FL.R 21-27 13/07A	533,707.36	0.27	600,000.00	INFRASTRUTTURE 1.7500 21-31 19/04A	515,490.78	0.26
350,000.00	BANCA POPOLARE FL.R 21-32 25/02A	289,400.05	0.15	807,000.00	INTESA SANPAOLO 2.9250 20-30 14/10A	657,474.77	0.33
600,000.00	BANCA POPOLARE DELL FL.R 22-25 30/06A	591,301.86	0.30	1,190,000.00	NEXI SPA 1.625 21-26 30/04S	1,083,132.89	0.55
400,000.00	BANCO BPM FL.R 21-31 29/06A	335,602.36	0.17	500,000.00	NEXI SPA 1.7500 19-24 31/10S	487,699.60	0.25
490,000.00	BANCO BPM SPA FL.R 20-31 14/01A	433,010.75	0.22	1,546,000.00	NEXI SPA 2.125 21-29 30/04S/04S	1,272,859.05	0.65
283,000.00	BANCO BPM SPA FL.R 19-29 01/10A	270,505.55	0.14		<b>Luxembourg</b>	<b>1,792,129.00</b>	<b>0.91</b>
498,000.00	BANCO BPM SPA FL.R 20-30 14/09A	478,209.98	0.24	400,000.00	DANA FINANCING LUX 3.00 21-29 15/07S	310,782.52	0.16
650,000.00	CREDITO EMILIANO SPA FL.R 19-25 25/10A	617,799.13	0.31	900,000.00	MYTILINEOS FINANCIAL 2.5 19-24 01/12S	877,795.02	0.44
1,300,000.00	ICCREA BANCA SP FL.R 21-27 17/01A	1,168,119.42	0.59	600,000.00	STENA INTL 7.25 23-28 15/02S	603,551.46	0.31
566,000.00	ICCREA BANCA SPA FL.R 19-29 28/11A	525,688.74	0.27		<b>Netherlands</b>	<b>2,246,347.61</b>	<b>1.14</b>
607,000.00	ICCREA BANCA SPA FL.R 20-25 20/10A	583,676.14	0.30	600,000.00	ENERGIZER GAMMA ACQU 3.5 21-29 23/06S	484,549.02	0.25
1,000,000.00	INTESA SANPAOLO FL.R 23-34 20/02A	982,400.00	0.50	500,000.00	UPC HOLDING BV 3.875 17-29 15/06S	416,485.70	0.21
349,000.00	INTESA SANPAOLO FL.R 19-29 12/07A	344,447.05	0.18	1,040,000.00	VZ SECURED FINANCING 3.5 22-32 15/01S	832,401.85	0.42
638,000.00	INTESA SANPAOLO FL.R 19-29 04/03A	639,608.27	0.33	640,000.00	VZ VENDOR FINANCING 2.875 20-29 15/01A	512,911.04	0.26
1,702,000.00	UNICREDIT SPA FL.R 19-29 23/09A	1,578,419.31	0.80		<b>Spain</b>	<b>1,884,555.65</b>	<b>0.96</b>
1,600,000.00	UNICREDIT SPA FL.R 20-32 15/01A	1,368,267.84	0.70	800,000.00	BANCO DE CREDITO SOC FL.R 21-31 27/11A	618,602.56	0.31
	<b>Portugal</b>	<b>3,257,848.89</b>	<b>1.66</b>	700,000.00	BANCO DE SABADELL SA 2.5 21-31 15/01A	583,119.25	0.30
500,000.00	BANCO COMERCIAL PORT FL.R 19-30 27/03A	381,335.35	0.19	800,000.00	CELLNEX FINANCE CO SA 1.5 21-28 08/06A	682,833.84	0.35
800,000.00	BC PORTUGUES FL.R 21-28 07/04A	644,251.36	0.33		<b>Sweden</b>	<b>461,291.40</b>	<b>0.23</b>
1,200,000.00	EDP SA FL.R 21-82 14/03AL.R 21-82 14/03A	894,106.68	0.46	600,000.00	DOMETIC GROUP AB 2.000 21-28 29/09A	461,291.40	0.23
500,000.00	ENERGIAS DE PORTUGAL FL.R 19-79 30/04A	496,586.90	0.25		<b>Turkey</b>	<b>275,593.50</b>	<b>0.14</b>
1,000,000.00	ENERGIAS DE PORTUGAL FL.R 21-82 14/03A	841,568.60	0.43	300,000.00	ARCELIK AS 3 21-26 27/05A	275,593.50	0.14
	<b>Spain</b>	<b>2,304,534.70</b>	<b>1.17</b>				
500,000.00	BANCO DE BADELL FL.R 23-33 16/08A	447,110.70	0.23				
600,000.00	BANCO DE SABADE FL.R 22-26 08/09A	592,123.14	0.29				
200,000.00	BANCO DE SABADELL SA FL.R 20-30 17/01A	172,146.00	0.09				

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## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>United Kingdom</b>	<b>606,315.04</b>	<b>0.31</b>	<b>United States of America</b>	<b>529,010.44</b>	<b>0.27</b>
792,000.00 TI AUTOMOTIVE FIN 3.75 21-29 15/04S/04S	606,315.04	0.31	570,000.00 BELDEN INC 3.875 18-28 15/03S	529,010.44	0.27
<b>United States of America</b>	<b>5,761,974.19</b>	<b>2.94</b>	<b>Floating rate bonds</b>	<b>1,447,286.06</b>	<b>0.74</b>
400,000.00 AVANTOR FUNDING INC 3.875 20-28 15/07S	374,166.68	0.19	<b>Cyprus</b>	<b>313,269.03</b>	<b>0.16</b>
936,000.00 AVANTOR FUNDING INC 2.625 20-25 06/11S	903,099.51	0.46	371,000.00 BANK OF CYPRUS FL.R 21-27 24/06A	313,269.03	0.16
278,000.00 IQVIA INC 1.75 21-26 03/03S	259,656.29	0.13	<b>Greece</b>	<b>494,779.75</b>	<b>0.25</b>
1,742,000.00 IQVIA INC 2.25 21-29 03/03S	1,488,205.40	0.77	500,000.00 ALPHA BANK A FL.R 22-27 16/06A	494,779.75	0.25
1,005,000.00 IQVIA INC 2.875 20-28 24/06S	905,249.52	0.46	<b>Spain</b>	<b>639,237.28</b>	<b>0.33</b>
607,000.00 MPT OPER PARTNE 0.9930 21-26 15/10A	413,452.71	0.21	800,000.00 BANCO CREDITO SOCIAL FL.R 21-28 09/03A3A	639,237.28	0.33
1,608,000.00 ORGANON COMPANY 2.875 21-28 22/04S	1,418,144.08	0.72	<b>Total securities portfolio</b>	<b>193,542,169.77</b>	<b>98.45</b>
<b>Floating rate bonds</b>	<b>13,065,258.78</b>	<b>6.65</b>			
<b>Germany</b>	<b>594,450.00</b>	<b>0.30</b>			
600,000.00 CMZB FRANCFORT FL.R 22-32 06/12A	594,450.00	0.30			
<b>Greece</b>	<b>3,548,042.29</b>	<b>1.80</b>			
600,000.00 EFG EUROBANK FL.R 22-32 06/12A	601,401.18	0.31			
700,000.00 EFG EUROBANK FL.R 23-29 26/01A	682,397.45	0.35			
650,000.00 EUROBANK SA FL.R 21-28 14/03A	527,467.98	0.27			
582,000.00 NATIONAL BANK G FL.R 20-26 08/10A	530,428.45	0.27			
700,000.00 NATL BANK OF GREECE FL.R 22-27 22/11A	706,760.18	0.35			
500,000.00 PIRAEUS BANK 8.25 22-27 28/01A	499,587.05	0.25			
<b>Ireland</b>	<b>817,600.00</b>	<b>0.42</b>			
800,000.00 BK IRELAND FL.R 22-33 01/03A	817,600.00	0.42			
<b>Italy</b>	<b>2,667,687.41</b>	<b>1.36</b>			
600,000.00 BANCA POPOLARE FL.R 22-33 20/01A	607,943.10	0.31			
452,000.00 BANCO BPM SPA FL.R 22-28 21/01A	452,537.02	0.23			
600,000.00 BPER BANCA SPA FL.R 22-28 01/02A	602,578.32	0.31			
500,000.00 ICCREA BANCA FL.R 23-28 20/01A	504,269.50	0.26			
495,000.00 ICCREA BANCA FL.R 22-27 20/09A	500,359.47	0.25			
<b>Portugal</b>	<b>1,795,512.62</b>	<b>0.91</b>			
300,000.00 BANCO COMERCIAL PORT FL.R 21-32 17/05A	213,816.87	0.11			
900,000.00 ENERGIAS DE PORTUGAL FL.R 23-83 23/04A	884,350.71	0.45			
800,000.00 ENERGIAS DE PORTUGAL FL.R 21-81 02/08A	697,345.04	0.35			
<b>Spain</b>	<b>3,641,966.46</b>	<b>1.86</b>			
700,000.00 BANCO DE BADELL FL.R 23-29 07/02A	664,249.25	0.34			
400,000.00 BANCO DE CREDIT FL.R 22-26 22/09A	405,726.60	0.21			
500,000.00 BANCO DE SABADELL SA FL.R 21-28 16/06A	406,929.45	0.21			
900,000.00 BANCO DE SABADELL SA FL.R 22-26 24/03A	846,120.60	0.43			
1,000,000.00 UNICAJA BANCO SA FL.R 22-27 15/11A	1,009,824.80	0.51			
400,000.00 UNICAJA BANCO SA FL.R 22-32 19/07A19/07A	309,115.76	0.16			
<b>Other transferable securities</b>	<b>3,597,223.02</b>	<b>1.83</b>			
<b>Bonds</b>	<b>2,149,936.96</b>	<b>1.09</b>			
<b>Italy</b>	<b>389,854.60</b>	<b>0.20</b>			
400,000.00 AZZURRA AEROPORTI 2.1250 20-24 30/05S	389,854.60	0.20			
<b>Spain</b>	<b>740,863.37</b>	<b>0.37</b>			
785,000.00 GRIFOLS SA 1.625 19-25 15/02S	740,863.37	0.37			
<b>Sweden</b>	<b>490,208.55</b>	<b>0.25</b>			
500,000.00 INTRUM AB 9.25 22-28 15/03S	490,208.55	0.25			

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>511,506,074.04</b>	<b>54.45</b>	<b>United States of America</b>	<b>49,626,029.63</b>	<b>5.28</b>
<b>Bonds</b>	<b>10,091,963.20</b>	<b>1.07</b>	4,444,000.00 AT&T INC FL.R 18-23 05/09Q	4,456,858.10	0.47
<b>Italy</b>	<b>10,091,963.20</b>	<b>1.07</b>	29,200,000.00 BANK OF AMERICA CORP FL.R 18-24 25/04Q	29,197,465.44	3.10
10,000,000.00 INTESA SANPAOLO FL.R 19-24 13/03Q	10,091,963.20	1.07	6,400,000.00 GOLDMAN SACHS G FL.R 21-27 23/09Q	6,341,795.84	0.68
<b>Floating rate bonds</b>	<b>501,414,110.84</b>	<b>53.38</b>	9,622,000.00 GOLDMAN SACHS GROUP FL.R 21-26 19/03Q	9,629,910.25	1.03
<b>Canada</b>	<b>8,013,744.80</b>	<b>0.85</b>	<b>Transferable securities dealt in on another regulated market</b>	<b>337,309,197.12</b>	<b>35.90</b>
8,000,000.00 CANADIAN IMPERI FL.R 23-25 24/01Q	8,013,744.80	0.85	<b>Floating rate bonds</b>	<b>337,309,197.12</b>	<b>35.90</b>
<b>Denmark</b>	<b>10,545,406.20</b>	<b>1.12</b>	<b>Canada</b>	<b>64,309,480.61</b>	<b>6.85</b>
10,500,000.00 NYKREDIT REALKREDIT FL.R 21-24 25/03Q	10,545,406.20	1.12	2,300,000.00 CANADIAN IMPERI FL.R 21-23 21/06Q	2,300,959.79	0.24
<b>Finland</b>	<b>24,529,279.80</b>	<b>2.61</b>	17,000,000.00 ROYAL BANK OF CANADA FL.R 23-25 17/01Q	17,027,179.60	1.82
26,500,000.00 SBB TREASURY OY FL.R 22-24 08/02Q	24,529,279.80	2.61	16,500,000.00 ROYAL BK CANADA FL.R 22-24 31/01Q	16,566,876.15	1.76
<b>France</b>	<b>124,607,961.54</b>	<b>13.27</b>	28,350,000.00 TORONTO DOMINION BK FL.R 23-25 20/01Q	28,414,465.07	3.03
13,178,000.00 BNP PARIBAS FL.R 18-23 22/05Q	13,179,603.76	1.40	<b>Finland</b>	<b>24,137,188.80</b>	<b>2.57</b>
13,964,000.00 BNP PARIBAS FL.R 17-24 07/06Q	14,052,033.24	1.50	24,000,000.00 OP CORPORATE BANK PLC FL.R 21-24 18/01Q	24,137,188.80	2.57
18,400,000.00 CARREFOUR BANQUE FL.R 19-23 12/09Q	18,412,661.04	1.96	<b>France</b>	<b>24,223,945.90</b>	<b>2.58</b>
22,000,000.00 CREDIT AGRICOLE SA FL.R 23-25 07/03Q	22,004,786.10	2.34	24,200,000.00 COMPAGNIE DE SAINT G FL.R 23-24 18/07Q	24,223,945.90	2.58
28,100,000.00 L OREAL S A E3R+ F.L.R 22-24 29/03Q	28,299,383.55	3.02	<b>Germany</b>	<b>40,518,438.00</b>	<b>4.31</b>
19,500,000.00 SG FL.R 23-25 13/01Q	19,511,955.45	2.08	28,600,000.00 COMMERZBANK AG FL.R 21-23 24/11Q	28,706,617.94	3.05
9,100,000.00 SOCIETE GENERALE FL.R 17-24 22/05Q	9,147,538.40	0.97	11,800,000.00 DEUTSCHE PFANDBRIEFBAN FL.R 20-23 28/07Q	11,811,820.06	1.26
<b>Germany</b>	<b>28,230,049.61</b>	<b>3.00</b>	<b>Ireland</b>	<b>17,687,030.24</b>	<b>1.88</b>
7,407,000.00 DEUTSCHE BAHN FIN FL.R 17-24 06/12Q	7,426,956.68	0.79	17,600,000.00 FCA BANK SPA IRISH FL.R 22-24 24/03Q	17,687,030.24	1.88
20,761,000.00 DEUTSCHE BAHN FIN FL.R 15-23 13/10Q	20,803,092.93	2.21	<b>Italy</b>	<b>25,200,165.56</b>	<b>2.68</b>
<b>Japan</b>	<b>20,082,794.96</b>	<b>2.14</b>	25,200,000.00 INTE FL.R 23-25 17/03Q	25,200,165.56	2.68
20,084,000.00 MIZUHO FINANCIAL GRP FL.R 18-23 10/04Q	20,082,794.96	2.14	<b>Japan</b>	<b>13,156,347.41</b>	<b>1.40</b>
<b>Netherlands</b>	<b>120,246,274.03</b>	<b>12.81</b>	13,157,000.00 MITSUBISHI UFJ FIN FL.R 18-23 30/05Q	13,156,347.41	1.40
11,200,000.00 ABN AMRO BK FL.R 23-25 10/01Q	11,209,993.31	1.19	<b>Netherlands</b>	<b>58,906,586.54</b>	<b>6.27</b>
14,100,000.00 ALLIANZ FINANCE FL.R 21-24 22/11Q	14,258,302.11	1.52	23,500,000.00 BMW FINANCE NV FL.R 20-23 02/10Q	23,552,957.25	2.51
28,576,000.00 COLOPLAST FINAN FL.R 22-24 19/05Q	28,708,372.61	3.06	23,000,000.00 DAIMLER TRUCK INTL FL.R 22-23 06/10Q	23,048,410.40	2.45
28,800,000.00 ING GROUP NV FL.R 18-23 20/09Q	28,847,174.40	3.08	12,300,000.00 TOYOTA MOTOR FINANCE FL.R 21-23 24/05Q	12,305,218.89	1.31
28,200,000.00 MERCEDES-BENZ GROUP FL.R 17-24 03/07Q	28,271,924.10	3.01	<b>Spain</b>	<b>11,172,989.16</b>	<b>1.19</b>
8,900,000.00 TOYOTA MOTOR FINANCE FL.R 21-24 22/02Q	8,950,507.50	0.95	11,100,000.00 BANCO SANTANDER SA FL.R 22-24 05/05Q	11,172,989.16	1.19
<b>Spain</b>	<b>26,969,084.48</b>	<b>2.87</b>	<b>Sweden</b>	<b>19,349,746.77</b>	<b>2.06</b>
14,200,000.00 BANCO NTANDER FL.R 23-25 16/01Q	14,233,513.42	1.52	7,800,000.00 VOLVO TREASURY AB FL.R 21-23 13/09Q	7,817,069.52	0.83
3,900,000.00 BANCO SANTANDER SA FL.R 20-25 11/02Q	3,892,606.38	0.41	11,500,000.00 VOLVO TREASURY AB FL.R 22-24 31/05Q	11,532,677.25	1.23
1,900,000.00 BANCO SANTANDER SA FL.R 21-26 29/01Q	1,886,582.77	0.20	<b>United Kingdom</b>	<b>24,648,686.08</b>	<b>2.62</b>
1,800,000.00 BANCO SANTANDER SA FL.R 17-24 21/11Q	1,801,992.96	0.19	11,000,000.00 HSBC BK FL.R 23-25 08/03Q	11,015,390.87	1.17
5,100,000.00 BBVA FL.R 22-25 26/11Q	5,154,388.95	0.55	4,123,000.00 HSBC HOLDINGS PLC FL.R 21-26 24/09Q	4,119,147.97	0.44
<b>Sweden</b>	<b>9,213,663.84</b>	<b>0.98</b>	9,469,000.00 NATWEST MKTS FL.R 23-26 13/01Q	9,514,147.24	1.01
9,200,000.00 VOLVO TREASURY AB FL.R 22-24 11/01Q	9,213,663.84	0.98	<b>United States of America</b>	<b>13,998,592.05</b>	<b>1.49</b>
<b>Switzerland</b>	<b>10,292,574.88</b>	<b>1.10</b>	13,996,000.00 GOLDMAN SACHS GROUP FL.R 21-24 30/04	13,998,592.05	1.49
11,018,000.00 CREDIT SUISSE GROUP FL.R 21-26 16/01Q	10,292,574.88	1.10	<b>Other transferable securities</b>	<b>83,698,537.69</b>	<b>8.91</b>
<b>United Kingdom</b>	<b>69,057,247.07</b>	<b>7.35</b>	<b>Floating rate bonds</b>	<b>83,698,537.69</b>	<b>8.91</b>
12,600,000.00 CREDIT SUISSE FL.R 21-23 01/09Q	12,486,647.88	1.33	<b>France</b>	<b>18,604,428.02</b>	<b>1.98</b>
5,510,000.00 CREDIT SUISSE LONDON FL.R 22-24 31/05Q	5,385,198.50	0.57	3,600,000.00 ALD SA FL.R 23-25 21/02Q	3,607,969.97	0.38
30,506,000.00 LLOYDS BANKING GROUP FL.R 17-24 21/06Q	30,645,473.43	3.26	15,000,000.00 BNP PARIBAS FL.R 23-25 24/02Q	14,996,458.05	1.60
20,454,000.00 NATWEST MKTS FL.R 22-25 27/08Q	20,539,927.26	2.19			

The accompanying notes form an integral part of these financial statements



**Securities Portfolio as at 31/03/23**

Quantity		Market Value	% of NAV
		EUR	
	<b>Netherlands</b>	<b>30,636,619.19</b>	<b>3.26</b>
23,278,000.00	ABB FINANCE FL.R 22-24 31/03Q	23,381,971.19	2.49
7,200,000.00	TOYOTA MOTOR FINANCE FL.R 21-24 29/03Q	7,254,648.00	0.77
	<b>Spain</b>	<b>18,962,258.49</b>	<b>2.02</b>
18,900,000.00	BANCO BILBAO VIZCAYA FL.R 21-23 09/09Q	18,962,258.49	2.02
	<b>United States of America</b>	<b>15,495,231.99</b>	<b>1.65</b>
3,900,000.00	AT&T FL.R 23-25 06/03Q	3,907,231.03	0.42
11,600,000.00	PROLOGIS EURO FINANCE FL.R 22-24 08/02Q	11,588,000.96	1.23
	<b>Total securities portfolio</b>	<b>932,513,808.85</b>	<b>99.26</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>805,650,537.69</b>	<b>93.46</b>			
<b>Bonds</b>	<b>2,118,095.86</b>	<b>0.25</b>			
<b>United States of America</b>	<b>2,118,095.86</b>	<b>0.25</b>			
2,130,000.00 STARBUCKS CORP FL.R 22-24 14/02Q	2,118,095.86	0.25	1,400,000.00 ROYAL BANK OF CANADA FL.R 21-26 20/01Q	1,372,126.98	0.16
<b>Floating rate bonds</b>	<b>803,532,441.83</b>	<b>93.21</b>	1,000,000.00 ROYAL BANK OF CANADA FL.R 23-26 12/01Q	994,198.80	0.12
<b>Australia</b>	<b>46,660,583.05</b>	<b>5.41</b>	4,820,000.00 ROYAL BANK OF CANADA FL.R 20-23 26/10Q	4,810,193.95	0.55
2,108,000.00 COMMONWEALTH BA FL.R 19-24 04/06Q	2,108,533.43	0.24	3,309,000.00 ROYAL BANK OF CANADA FL.R 21-24 19/01Q	3,287,252.76	0.38
2,200,000.00 COMMONWEALTH BANK OF A FL.R 22-27 14/03Q	2,183,225.66	0.25	1,395,000.00 ROYAL BANK OF CANADA 3.068 18-23 05/10Q	1,395,238.20	0.16
6,970,000.00 CW BK AUST AUTRE FL.R 22-25 14/03Q	6,965,689.06	0.82	1,700,000.00 ROYAL BANK OF CANADA FL.R 22-25 14/04Q	1,691,354.22	0.20
2,600,000.00 MACQUARIE GROUP LTD FL.R 21-27 23/06Q	2,512,853.20	0.29	1,600,000.00 TORONTO DOMINION BANK FL.R 21-26 10/09Q	1,561,241.52	0.18
3,283,000.00 MACQUARIE SOFFRAT F.L.R 22-25 21/03Q	3,280,151.67	0.38	2,200,000.00 TORONTO DOMINION BANK FL.R 22-24 08/03Q	2,201,106.60	0.26
3,050,000.00 NATIONAL AUSTRALIA FL.R 22-25 09/06Q	3,041,936.41	0.35	4,280,000.00 TORONTO DOMINION BANK FL.R 21-23 02/06Q	4,275,896.97	0.50
3,300,000.00 NATIONAL AUSTRALIA FL.R 22-27 12/01Q	3,238,707.95	0.38	4,065,000.00 TORONTO DOMINION BANK FL.R 21-24 04/03Q	4,041,143.74	0.47
3,000,000.00 NATIONAL AUSTRALIA BAN FL.R 18-23 12/04Q	2,999,409.75	0.35	4,850,000.00 TORONTO DOMINION BANK FL.R 21-24 10/09Q	4,808,644.78	0.56
2,900,000.00 NATL AUSTRALIA BANK FL.R 22-25 12/01Q	2,876,634.99	0.33	2,000,000.00 TORONTO DOMINION BANK FL.R 22-25 10/01Q	1,975,450.00	0.23
3,500,000.00 WESTPAC BANKING FL.R 22-25 26/08Q	3,500,363.12	0.41	2,000,000.00 TORONTO DOMINION BANK FL.R 22-25 06/06Q	1,997,733.40	0.23
4,699,000.00 WESTPAC BANKING CORP FL.R 18-23 15/05Q	4,697,314.70	0.54	2,540,000.00 TORONTO-DOMINIO FL.R 20-23 28/09Q	2,540,629.03	0.29
2,856,000.00 WESTPAC BANKING CORP FL.R 19-24 26/02Q	2,844,534.01	0.33	2,045,000.00 TORONTO-DOMINION BANK FL.R 18-23 19/07Q	2,042,747.33	0.24
4,700,000.00 WESTPAC BANKING CORP FL.R 21-24 18/11Q	4,647,016.43	0.54			
1,800,000.00 WESTPAC BANKING CORP FL.R 21-26 03/06Q	1,764,212.67	0.20	<b>Denmark</b>	<b>2,401,269.00</b>	<b>0.28</b>
<b>Canada</b>	<b>126,066,201.97</b>	<b>14.61</b>	2,400,000.00 DANSKE BANK A/S FL.R 18-23 12/09Q	2,401,269.00	0.28
2,400,000.00 BANK OF MONTREAL FL.R 21-23 14/04Q	2,401,452.00	0.28	<b>Finland</b>	<b>1,593,858.40</b>	<b>0.18</b>
2,550,000.00 BANK OF MONTREAL FL.R 22-25 10/01Q	2,520,203.25	0.29	1,600,000.00 NORDEA BKP AUTRE V FL.R 22-25 06/06Q	1,593,858.40	0.18
1,800,000.00 BANK OF MONTREAL FL.R 23-24 12/12Q	1,788,757.20	0.21	<b>France</b>	<b>16,504,406.29</b>	<b>1.91</b>
2,897,000.00 BANK OF MONTREAL FL.R 21-24 09/07Q	2,881,518.44	0.33	7,000,000.00 BFCM FL.R 21-25 04/02Q	6,894,834.80	0.80
2,554,000.00 BANK OF MONTREAL FL.R 21-26 15/09Q	2,493,352.71	0.29	3,000,000.00 BPCE FL.R 18-23 12/09Q	3,011,618.70	0.35
3,000,000.00 BANK OF MONTREAL FL.R 22-24 08/03Q	2,991,390.00	0.35	2,470,000.00 BPCE SA FL.R 22-25 14/01Q	2,423,742.83	0.28
3,416,000.00 BANK OF MONTREAL FL.R 20-23 08/12Q	3,402,414.57	0.39	4,250,000.00 SOCIETE GENERALE SA FL.R 22-26 21/01Q	4,174,209.96	0.48
2,000,000.00 BANK OF MONTREAL AU FL.R 22-25 07/06Q	1,994,083.10	0.23	<b>Ireland</b>	<b>2,888,316.33</b>	<b>0.34</b>
4,125,000.00 BANK OF MONTREAL FL.R 21-23 15/09S	4,112,112.88	0.48	2,900,000.00 AERCAP IRELAND CAPITAL FL.R 21-23 29/09Q	2,888,316.33	0.34
1,800,000.00 BANK OF NOVA SC FL.R 22-25 11/04Q	1,790,875.53	0.21	<b>Japan</b>	<b>55,647,283.95</b>	<b>6.46</b>
3,000,000.00 BANK OF NOVA SC FL.R 21-23 15/09Q	2,994,366.75	0.35	3,500,000.00 MITS UFJ F FL.R 23-26 20/02Q	3,444,604.80	0.40
3,300,000.00 BANK OF NOVA SCOTIA FL.R 21-24 31/07Q	3,272,154.76	0.38	2,500,000.00 MITSUBISHI UFJ FL.R 22-25 12/09Q	2,503,272.62	0.29
1,500,000.00 BANK OF NOVA SCOTIA FL.R 22-24 11/03Q	1,501,363.95	0.17	10,004,000.00 MITSUBISHI UFJ FIN FL.R 18-23 26/07Q	9,999,521.21	1.17
3,315,000.00 BANK OF NOVA SCOTIA FL.R 21-24 19/04Q	3,302,667.54	0.38	2,300,000.00 MITSUBISHI UFJ FINANCI FL.R 22-25 18/07Q	2,308,386.26	0.27
7,878,000.00 BANK OF NOVA SCOTIA FL.R 20-23 15/09Q	7,873,529.24	0.90	4,500,000.00 MIZUHO FINANCIAL FL.R 22-26 22/05Q	4,425,168.60	0.51
1,600,000.00 BANK OF NOVA SCOTIA TO FL.R 21-26 15/09Q	1,563,659.76	0.18	6,746,000.00 MIZUHO FINANCIAL GROUP INC 20-24 25/05Q	6,747,214.28	0.78
1,600,000.00 BANK OF NOVA SCOTIA TO FL.R 22-25 10/01Q	1,578,223.52	0.18	1,900,000.00 MIZUHO FINANCIAL GRP FL.R 20-24 08/09Q	1,885,826.10	0.22
1,400,000.00 BANQUE NATIONALE DU CA FL.R 21-24 06/08Q	1,386,267.47	0.16	1,950,000.00 MIZUHO FINANCIAL GRP FL.R 20-24 10/07Q	1,950,738.18	0.23
1,538,000.00 BK OF NOVA SCOTIA FL.R 21-26 02/03Q	1,504,907.31	0.17	4,345,000.00 MIZUHO FINANCIAL GRP FL.R 18-24 11/09Q	4,347,689.99	0.50
3,900,000.00 CAN IMP BK FL.R 22-25 07/04Q	3,894,126.60	0.45	3,069,000.00 SUMITOMO MITSUI FL.R 22-27 14/01Q	2,993,098.41	0.35
3,034,000.00 CANADIAN IMPERIAL BANK FL.R 18-23 13/09Q	3,028,275.91	0.35	2,200,000.00 SUMITOMO MITSUI FINA FL.R 23-26 13/01Q	2,197,214.25	0.25
3,000,000.00 CANADIAN IMPERIAL BANK FL.R 21-23 22/06Q	3,000,522.00	0.35	5,367,000.00 SUMITOMO MITSUI FINL FL.R 18-23 16/10Q	5,367,787.88	0.62
4,115,000.00 CANADIAN IMPERIAL BANK FL.R 21-24 18/10Q	4,085,320.57	0.47	2,717,000.00 SUMITOMO MITSUI FINL FL.R 18-23 19/07Q	2,715,727.77	0.32
3,565,000.00 CIBC FL.R 20 23 14/12Q	3,552,657.97	0.41	4,800,000.00 SUMITOMO TRUST AND FL.R 21-24 16/09Q	4,761,033.60	0.55
3,094,000.00 ENBRIDGE INC FL.R 22-24 16/02Q	3,070,136.44	0.36	<b>Netherlands</b>	<b>14,116,140.82</b>	<b>1.64</b>
3,200,000.00 FEDERATION DES CAISSES FL.R 21-24 21/05Q	3,200,410.88	0.37	3,000,000.00 ING GROEP NV SOFFRAT F.L.R 22-26 28/03Q	3,017,362.50	0.35
1,421,000.00 ROYAL BANK OF C FL.R 21-26 27/04Q	1,390,838.57	0.16	2,600,000.00 ING GROEP N.V./ING BAN FL.R 21-27 01/04Q	2,558,558.60	0.30
1,600,000.00 ROYAL BANK OF C FL.R 22-27 21/01Q	1,560,958.00	0.18	2,748,000.00 ING GROUP NV FL.R 18-23 02/10Q	2,752,359.70	0.32
2,500,000.00 ROYAL BANK OF CANADA FL.R 21-24 07/10Q	2,475,925.75	0.29	5,800,000.00 SIEMENS FINANCIERING FL.R 21-24 11/03Q	5,787,860.02	0.67
1,650,000.00 ROYAL BANK OF CANADA FL.R 21-26 02/11Q	1,609,766.40	0.19	<b>New Zealand</b>	<b>3,099,648.77</b>	<b>0.36</b>
1,800,000.00 ROYAL BANK OF CANADA FL.R 22-25 21/01Q	1,777,569.57	0.21	3,100,000.00 ASB BANK FL.R 18-23 14/06Q	3,099,648.77	0.36
3,100,000.00 ROYAL BANK OF CANADA FL.R 21-24 29/07Q	3,071,435.05	0.36	<b>Norway</b>	<b>3,777,314.00</b>	<b>0.44</b>
			3,800,000.00 DNB BANK A AUTRE R+ F.L.R 22-25 28/03Q	3,777,314.00	0.44

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Singapore</b>	<b>2,996,716.20</b>	<b>0.35</b>	2,100,000.00 BANK OF AMERICA CORP FL.R 18-24 23/07Q	2,099,228.25	0.24
1,000,000.00 DBS GROUP HOLDING FL.R 21-24 22/11Q	995,250.20	0.12	800,000.00 BANK OF AMERICA CORP FL.R 20-24 24/10Q	798,389.20	0.09
2,000,000.00 UNITED OVERSEAS BANK FL.R 22-25 07/04Q	2,001,466.00	0.23	2,900,000.00 BANK OF AMERICA CORP FL.R 22-25 04/02Q	2,874,219.87	0.33
<b>Spain</b>	<b>7,198,654.20</b>	<b>0.84</b>	5,518,000.00 BANK OF AMERICA CORP FL.R 18-26 05/02Q	5,519,720.23	0.64
4,200,000.00 BANCO NTANDER SOFFRA FL.R 22-24 24/05Q	4,198,400.85	0.49	1,090,000.00 BANK OF AMERICA CORP FL.R 21-27 22/07Q	1,072,442.66	0.12
3,000,000.00 BANCO SANTANDER SA FL.R 18-23 12/04Q	3,000,253.35	0.35	2,200,000.00 BANK OF AMERICA CORP FL.R 21-25 22/04Q	2,190,017.28	0.25
<b>Sweden</b>	<b>9,665,411.82</b>	<b>1.12</b>	1,400,000.00 BANK OF AMERICA SUB FL.R 06-26 15/09Q	1,372,885.50	0.16
1,000,000.00 SKANDINAVISKA ENSK FL.R 20-33 01/09Q	997,060.60	0.12	1,700,000.00 BANK OF NE FL.R 21-24 25/10Q	1,676,924.62	0.19
4,000,000.00 SKANDINAVISKA ENSKILD FL.R 22-25 09/06Q	3,984,469.20	0.46	3,200,000.00 BANK OF NEW YORK MEL FL.R 22-25 25/04Q	3,190,916.80	0.37
2,200,000.00 SVENSKA HANDELSBANKEN FL.R 22-25 10/06Q	2,188,794.52	0.25	2,650,000.00 BANK OF NY MELL FL.R 21-24 26/04Q	2,635,789.90	0.31
2,500,000.00 SWEDBANK AB FL.R 22-25 04/04Q	2,495,087.50	0.29	1,500,000.00 BAXTER INTERNATIONAL FL.R 22-24 29/11Q	1,480,732.20	0.17
<b>Switzerland</b>	<b>7,482,482.23</b>	<b>0.87</b>	2,000,000.00 BAXTER INTERNATIONAL FL.R 22-23 01/12Q	1,985,312.00	0.23
4,401,000.00 CREDIT SUISSE FL.R 18-24 12/06Q	4,313,970.23	0.50	1,850,000.00 BK AMERICA SOFFRAT FL.R 22-25 25/04Q	1,846,262.91	0.21
3,200,000.00 UBS GROUP FL.R 22-26 12/05Q	3,168,512.00	0.37	4,550,000.00 BMW US CAPITAL LLC FL.R 21-24 12/08Q	4,509,142.82	0.52
<b>United Kingdom</b>	<b>85,226,302.03</b>	<b>9.89</b>	4,335,000.00 BMW US CAPITAL LLC FL.R 21-24 01/04Q	4,318,141.62	0.50
3,100,000.00 ANZ NEW ZEALAND INTL FL.R 22-25 18/02Q	3,081,553.14	0.36	2,500,000.00 BMW US LLC FL.R 22-25 01/04Q	2,513,250.00	0.29
2,600,000.00 ASTRAZENCA PLC FL.R 18-23 17/08Q	2,588,781.39	0.30	6,000,000.00 CAPITAL ONE FINANCIAL FL.R 21-24 06/12Q	5,915,854.50	0.69
8,978,000.00 BARCLAYS PLC FL.R 18-24 16/05Q	8,979,140.20	1.04	1,900,000.00 CAPITAL ONE FINANCIAL FL.R 22-25 09/05Q	1,889,007.07	0.22
3,050,000.00 CREDIT AGRICOLE FL.R 18-23 24/04Q	3,049,164.30	0.35	4,411,000.00 CATERPILLAR FIN FL.R 21-24 13/09Q	4,373,851.00	0.51
3,050,000.00 HSBC AUTRE FL.R 22-XX 10/3Q	3,021,414.49	0.35	3,100,000.00 CATERPILLAR FINANCIAL FL.R 22-23 13/11Q	3,108,769.90	0.36
4,266,000.00 HSBC HOLDINGS PLC FL.R 18-26 12/09Q	4,270,021.35	0.50	1,738,000.00 CATERPILLAR FINANCIAL FL.R 22-24 10/01Q	1,737,968.20	0.20
2,966,000.00 HSBC HOLDINGS PLC FL.R 19-25 11/03Q	2,966,483.16	0.34	3,015,000.00 CATERPILLAR FINANCIALS FL.R 21-24 17/05Q	2,996,425.64	0.35
12,152,000.00 HSBC HOLDINGS PLC FL.R 18-24 18/05Q	12,098,531.20	1.40	3,983,000.00 CENTERPOINT ENERGY FL.R 21-24 13/05Q	3,924,799.21	0.46
3,100,000.00 HSBC HOLDINGS PLC FL.R 21-24 22/11Q	3,057,833.80	0.35	3,011,000.00 CHARLES SCHWAB FL.R 21-26 13/05Q	2,887,835.04	0.34
1,800,000.00 NATIONWIDE BLDG FL.R 22-28 16/02Q	1,726,645.95	0.20	3,000,000.00 CHARLES SCHWAB CORP FL.R 22-27 03/03Q	2,875,695.00	0.33
5,244,000.00 NATWEST GROUP PLC FL.R 18-24 25/06Q	5,246,849.59	0.61	7,775,000.00 CHARLES SCHWAB CORP FL.R 21-24 18/03Q	7,670,309.62	0.90
3,600,000.00 NATWEST MKTS AUTRE FL.R 22-25 22/03Q	3,621,543.12	0.42	2,600,000.00 CITIGROUP FL.R 22-25 24/05Q	2,603,163.55	0.30
2,300,000.00 NATWEST MKTS FL.R 21-26 29/09Q	2,233,760.00	0.26	2,939,000.00 CITIGROUP FL.R 18-26 12/06Q	2,935,858.06	0.34
3,150,000.00 STANDARD CHARTERED FL.R 22-26 30/03Q	3,149,511.75	0.37	4,030,000.00 CITIGROUP FL.R 18-27 01/06Q	4,029,393.69	0.47
3,145,000.00 STANDARD CHARTERED FL.R 21-25 23/11Q	3,070,966.70	0.36	2,100,000.00 CITIGROUP FL.R22-28 24/02Q	2,071,797.00	0.24
2,000,000.00 UBS AG LONDON FL.R 22-25 13/01Q	1,977,478.00	0.23	1,750,000.00 CITIGROUP INC FL.R 21-27 09/06Q	1,715,606.20	0.20
6,088,000.00 UBS AG LONDON BRANCH FL.R 21-23 01/06Q	6,082,693.09	0.71	1,550,000.00 CITIGROUP INC FL.R 22-26 25/01Q	1,523,884.44	0.18
6,100,000.00 UBS AG LONDON BRANCH FL.R 21-24 09/02Q	6,066,252.06	0.70	2,720,000.00 CITIGROUP INC FL.R 22-26 17/03Q	2,733,712.34	0.32
5,950,000.00 UBS AG LONDON FL.R 21-24 09/08Q	5,907,427.75	0.69	5,103,000.00 CITIGROUP INC FL.R 17-24 17/05Q	5,099,861.66	0.59
3,035,000.00 VODAFONE GROUP FL.R 18-24 16/01Q	3,030,250.99	0.35	2,130,000.00 CITIGROUP INC FL.R 21-25 01/05Q	2,120,361.85	0.25
<b>United States of America</b>	<b>418,207,852.77</b>	<b>48.51</b>	2,880,000.00 COMCAST CORP FL.R 18-24 15/04Q	2,885,877.21	0.33
1,900,000.00 AIG GLOBAL FUNDING FL.R 20-23 15/12Q	1,900,540.74	0.22	4,710,000.00 COOPERAT RABOBA FL.R 21-24 12/01Q	4,686,685.50	0.54
2,885,000.00 AMERICAN EXPRESS FL.R 18-23 03/08Q	2,883,805.03	0.33	2,770,000.00 COOPERAT RABOBA FL.R 22-25 10/01Q	2,743,742.20	0.32
2,954,000.00 AMERICAN EXPRESS CO FL.R 21-26 04/11Q	2,893,700.00	0.34	2,150,000.00 CREDIT SUISSE N FL.R 22-25 21/02Q	2,031,750.00	0.24
300,000.00 AMERICAN EXPRESS CO FL.R 18-23 27/01Q	300,000.00	0.03	5,527,000.00 CREDIT SUISSE NEW YO 21-24 02/02Q	5,357,044.75	0.62
3,800,000.00 AMERICAN EXPRESS CO FL.R 21-23 03/11Q	3,782,923.75	0.44	3,625,000.00 CREDIT SUISSE NEW YORK FL.R 21-23 09/08Q	3,546,110.93	0.41
1,500,000.00 AMERICAN HONDA FIN FL.R 23-26 12/01Q	1,496,188.95	0.17	2,700,000.00 DAIMLER TRUCK FIN NA FL.R 22-24 05/04Q	2,684,975.17	0.31
2,522,000.00 AMERICAN HONDA FINAN FL.R 20-23 10/01Q	2,520,963.71	0.29	3,700,000.00 DAIMLER TRUCKS FINA FL.R 21-24 13/12Q	3,650,546.17	0.42
2,050,000.00 AMERICAN HONDA FINAN FL.R 20-23 10/09Q	2,052,704.16	0.24	4,700,000.00 DAIMLER TRUCKS FINAN FL.R 21-23 14/12Q	4,654,462.88	0.54
858,000.00 AMERICAN HONDA FINANCE FL.R 21-24 12/01Q	853,606.23	0.10	4,620,000.00 DEUTSCHE BANK AG NEW FL.R 21-23 08/11Q	4,591,478.43	0.53
3,000,000.00 AMEX AUTRE FL.R 22-25 04/03Q	2,993,615.10	0.35	1,900,000.00 DEUTSCHE BANK AG NY FL.R 21-27 16/11Q	1,680,424.60	0.19
2,000,000.00 AMEX SOFFRAT FL.R 23-26 13/02Q	1,980,650.00	0.23	1,960,000.00 DUPONT DE NEMOURS FL.R 18-23 15/11Q	1,959,807.53	0.23
3,189,000.00 AMEX SOFRIND FL.R 22-24 03/05Q	3,173,517.41	0.37	2,105,000.00 EVERSOURCE ENERGY FL.R 21-23 15/08Q	2,094,790.75	0.24
2,995,000.00 ANALOG DEVICES INC FL.R 21-24 01/10Q	2,966,395.96	0.34	1,827,000.00 GENERAL MILLS INC FL.R 18-23 17/10Q	1,829,861.99	0.21
4,200,000.00 AT&T INC FL.R 21-24 25/03Q	4,192,204.80	0.49	1,950,000.00 GENERAL MOTORS FIN FL.R 22-25 07/04Q	1,935,872.25	0.22
9,950,000.00 AT&T INC FL.R 18-24 12/06Q	10,010,243.27	1.17	5,100,000.00 GENERAL MOTORS FIN CO FL.R 20-23 17/11Q	5,084,445.00	0.59
2,100,000.00 BANK OF AMERICA FL.R 22-26 02/04Q	2,098,187.28	0.24	2,600,000.00 GENERAL MOTORS FIN FL.R 21-24 15/10Q	2,561,387.40	0.30
1,755,000.00 BANK OF AMERICA FL.R 22-28 04/02U	1,717,371.57	0.20	2,600,000.00 GENERAL MOTORS FINANCI FL.R 21-24 08/03Q	2,575,722.50	0.30
			700,000.00 GENERAL MOTORS FINANCI FL.R 22-27 26/02Q	671,641.25	0.08
			1,700,000.00 GOLD SACH GR FL.R 22-25 24/01Q	1,686,224.31	0.20
			900,000.00 GOLDMAN SACHS G FL.R 22-28 15/03Q	900,152.10	0.10
			1,100,000.00 GOLDMAN SACHS G FL.R 22-28 24/02Q	1,066,661.42	0.12

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
941,000.00	GOLDMAN SACHS GROUP FL.R 21-27 10/09Q	908,003.27	0.11	5,100,000.00	TOYOTA MOTOR CREDIT FL.R 22-23 11/12M	5,104,151.14	0.59
5,328,000.00	GOLDMAN SACHS GROUP FL.R 13-23 29/11Q	5,377,656.16	0.62	2,000,000.00	TOYOTA MOTOR CREDIT FL.R 22-23 29/12Q	1,997,040.90	0.23
4,389,000.00	GOLDMAN SACHS GROUP FL.R 18-26 15/05Q	4,335,746.73	0.50	1,000,000.00	TOYOTA MOTOR CREDIT FL.R 23-25 10/01Q	992,095.55	0.12
1,244,000.00	GOLDMAN SACHS GROUP FL.R 22-24 15/03Q	1,246,795.02	0.14	2,366,000.00	TOYOTA MOTOR CREDIT FL.R 21-24 11/01Q	2,359,426.43	0.27
852,000.00	GOLDMAN SACHS GROUP FL.R 21-27 21/10Q	826,611.25	0.10	785,000.00	TOYOTA MOTOR CREDIT FL.R 21-24 18/06Q	779,782.19	0.09
1,300,000.00	GOLDMAN SACHS GROUP FL.R 21-24 21/10Q	1,289,505.49	0.15	1,030,000.00	TOYOTA MOTOR CREDIT CO FL.R 22-25 13/01Q	1,019,711.74	0.12
1,510,000.00	GOLDMAN SACHS GROUP FL.R 21-24 10/09Q	1,495,796.56	0.17	2,227,000.00	TOYOTA MOTOR CREDIT FL.R 21-23 06/04Q	2,226,779.86	0.26
1,100,000.00	GOLDMAN SACHS GROUP IN FL.R 20-26 09/12Q	1,076,783.23	0.12	7,550,000.00	TRUIST BANK FL.R 21-24 17/01Q	7,482,238.75	0.88
1,500,000.00	GOLDMAN SACHS GROUP IN FL.R 21-27 09/03Q	1,453,549.73	0.17	6,350,000.00	TRUIST FINANCIAL COR FL.R 21-25 07/06Q	6,075,838.75	0.70
2,900,000.00	GOLDMAN SACHS GRP FL.R 16-27 28/10Q	2,933,340.14	0.34	3,015,000.00	UNITED PARCEL SERV FL 17-23 01/04Q	3,015,000.00	0.35
1,850,000.00	HUNTINGTON NATL BANK FL.R 22-25 16/05Q	1,795,656.25	0.21	4,195,000.00	VERIZON COMM FL.R 21-26 20/03Q	4,160,097.60	0.48
1,782,000.00	JOHN DEERE FL.R 18-23 07/06Q	1,783,308.79	0.21	2,836,000.00	VERIZON COMMUNICATIO FL.R 21-24 22/03Q	2,831,168.17	0.33
4,493,000.00	JOHN DEERE CAPITAL COR FL.R 21-23 10/07Q	4,482,825.60	0.52	10,739,000.00	VERIZON COMMUNICATION FL.R 18-25 15/05Q	10,750,170.71	1.26
3,650,000.00	JOHN DEERE CAPITAL COR FL.R 21-24 11/10Q	3,597,265.16	0.42	1,845,000.00	3M COMPANY FL.R 18-24 14/02Q	1,841,001.06	0.21
1,658,000.00	JOHN DEERE CAPITAL COR FL.R 22-25 07/03Q	1,645,388.17	0.19				
1,800,000.00	JPM CHASE AUTRE FL.R 22-25 14/06Q	1,791,852.84	0.21		<b>Transferable securities dealt in on another regulated market</b>	<b>1,892,402.09</b>	<b>0.22</b>
2,200,000.00	JPM CHASE AUTREFL.R22-26 24/02Q	2,190,596.10	0.25		<b>Floating rate bonds</b>	<b>1,892,402.09</b>	<b>0.22</b>
1,761,000.00	JPMORGAN FL.R 18-24 23/04Q	1,757,433.98	0.20		<b>Australia</b>	<b>1,892,402.09</b>	<b>0.22</b>
2,956,000.00	JPMORGAN FL.R 18-24 23/07Q	2,947,818.23	0.34	1,900,000.00	COMMONWEALTH BANK OF FL.R 23-25 10/01Q	1,892,402.09	0.22
1,500,000.00	JPMORGAN CHASE FL.R 21-25 01/06Q	1,485,903.90	0.17		<b>Other transferable securities</b>	<b>18,194,847.95</b>	<b>2.11</b>
1,700,000.00	JPMORGAN CHASE FL.R 22-26 26/04Q	1,705,612.80	0.20		<b>Floating rate bonds</b>	<b>18,194,847.95</b>	<b>2.11</b>
2,400,000.00	JPMORGAN CHASE FL.R 22-28 24/02Q	2,369,001.24	0.27		<b>Australia</b>	<b>13,915,509.45</b>	<b>1.61</b>
1,800,000.00	JPMORGAN CHASE & CO FL.R 21-27 22/04Q	1,768,805.46	0.21	8,700,000.00	COMMONWEALTH BA FL.R 21-25 07/07Q	8,594,073.59	0.99
1,518,000.00	JPMORGAN CHASE & CO FL.R 17-25 29/11Q	1,510,810.76	0.18	3,100,000.00	COMMONWEALTH D'AUSTRAL FL.R 21-26 15/06Q	3,065,065.48	0.36
1,200,000.00	JPMORGAN CHASE & CO FL.R 21-25 10/12Q	1,180,887.42	0.14	2,300,000.00	MACQUARIE GROUP LTD 0.759 21-25 14/10Q	2,256,370.38	0.26
1,500,000.00	JPMORGAN CHASE & CO FL.R 21-25 23/06Q	1,485,377.10	0.17		<b>United States of America</b>	<b>4,279,338.50</b>	<b>0.50</b>
1,600,000.00	JPMORGAN CHASE & CO FL.R 21-27 22/09Q	1,564,228.40	0.18	4,300,000.00	PUBLIC STORAGE FL.R 21-24 23/04Q	4,279,338.50	0.50
2,275,000.00	KEY BANK NA FL.R 20-24 03/01Q	2,247,188.12	0.26		<b>Total securities portfolio</b>	<b>825,737,787.73</b>	<b>95.79</b>
2,370,000.00	KEYBANK NATIONAL ASSOC FL.R 21-24 14/06Q	2,314,887.54	0.27				
2,353,000.00	MERCEDES-BENZ FINANC FL.R 18-23 04/05Q	2,352,761.87	0.27				
2,000,000.00	MET LIFE GLOB F FL.R 21-24 27/09Q	1,978,690.00	0.23				
3,150,000.00	METROPOLITAN LIFE FL.R 22-25 21/03Q	3,134,275.20	0.36				
3,900,000.00	METROPOLITAN LIFE GL FL.R 21-24 07/01Q	3,882,490.95	0.45				
3,000,000.00	MORGAN STAN CAP SERV FL.R 22-25 17/04Q	2,991,180.75	0.35				
4,900,000.00	MORGAN STANLEY FL.R 22-26 18/02Q	4,855,074.11	0.56				
9,927,000.00	MORGAN STANLEY FL.R 17-24 08/05Q	9,926,700.70	1.16				
7,610,000.00	MORGAN STANLEY CAPITA FL.R22-25 24/01 Q	7,525,422.84	0.88				
2,499,000.00	NATL RURAL UTIL COOP FL.R 22-23 07/08Q	2,490,375.95	0.29				
1,950,000.00	NATL RURAL UTILITIES FL.R 21-24 18/10Q	1,928,496.38	0.22				
1,900,000.00	NISSAN MOTOR ACCEPTA FL.R 21-24 08/03Q	1,876,828.08	0.22				
2,100,000.00	PEPSICO INC FL.R 23-26 13/02Q	2,103,667.54	0.24				
1,700,000.00	PFIZER FL.R 18-23 15/09Q	1,692,734.88	0.20				
3,900,000.00	PPL ELECTRIC UTILITIES FL.R 21-24 24/06Q	3,900,000.00	0.45				
3,500,000.00	PRINCIPAL LIFE GLOBAL FL.R 21-24 12/04Q	3,481,887.50	0.40				
5,100,000.00	ROCHE FL.R 22-23 11/09Q	5,090,183.27	0.59				
2,450,000.00	ROCHE HOLDINGS INC FL.R 21-24 05/03Q	2,448,739.47	0.28				
4,200,000.00	ROCHE HOLDINGS INC FL.R 22-25 10/03Q	4,177,841.01	0.48				
1,965,000.00	SOUTH CALIFORNIA GAS FL.R 20-23 14/09Q	1,950,075.83	0.23				
1,675,000.00	SPIRE MISSOURI FL.R 21-24 02/12Q	1,651,670.76	0.19				
3,836,000.00	THE CIGNA GROUP 6.125 20-41 15/11S	3,836,610.11	0.45				
3,340,000.00	THERMO FISH SCIENTIFIC FL.R 21-23 18/10Q	3,340,614.56	0.39				
6,500,000.00	THERMO FISHER SCIENTIF FL.R 21-23 18/04Q	6,487,243.75	0.75				
2,200,000.00	THERMO FISHER SCIENTIF FL.R 21-24 18/10Q	2,185,122.50	0.25				
4,900,000.00	TOYO MOTO FL.R 22-23 25/07M	4,900,804.58	0.57				
1,600,000.00	TOYOTA MOTOR CREDIT F.LR 22-2 22/03Q	1,600,747.28	0.19				
1,734,000.00	TOYOTA MOTOR CREDIT FL.R 21-24 13/09Q	1,720,466.48	0.20				
2,500,000.00	TOYOTA MOTOR CREDIT FL.R 21-23 13/06M	2,500,196.00	0.29				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>76,393,842.62</b>	<b>82.07</b>			
<b>Bonds</b>	<b>76,393,842.62</b>	<b>82.07</b>			
<b>Bahrain</b>	<b>3,010,659.26</b>	<b>3.23</b>			
1,686,000.00 CBB INTERNATIONAL SUK 3.875 21-29 18/05S	1,528,882.92	1.64			
1,686,000.00 KINGDOM OF BAHR 5.6250 21-34 18/05S	1,481,776.34	1.59			
<b>Brazil</b>	<b>4,385,181.03</b>	<b>4.71</b>			
1,592,000.00 BRAZIL 2.8750 20-25 06/06S	1,527,513.01	1.64			
3,184,000.00 BRAZIL 3.875 20-30 12/06S	2,857,668.02	3.07			
<b>China</b>	<b>1,542,282.67</b>	<b>1.66</b>			
925,000.00 CHINA 0.55 20-25 21/10S	845,570.76	0.91			
822,000.00 CHINA 1.20 20-30 21/10S	696,711.91	0.75			
<b>Colombia</b>	<b>778,098.75</b>	<b>0.84</b>			
944,000.00 COLOMBIA 6.125 09-41 18/01S	778,098.75	0.84			
<b>Dominican Republic</b>	<b>3,249,185.57</b>	<b>3.49</b>			
1,962,000.00 DOMINICAN REPUBLIC 4.875 20-32 23/09S	1,675,748.13	1.80			
2,048,000.00 DOMINICAN REPUBLIC 5.875 20-60 30/01S	1,573,437.44	1.69			
<b>Egypt</b>	<b>3,668,870.40</b>	<b>3.94</b>			
2,788,000.00 EGYPT 7.6250 20-32 29/05S	1,780,591.60	1.91			
3,186,000.00 EGYPT 8.875 20-50 29/05S	1,888,278.80	2.03			
<b>Hungary</b>	<b>927,463.96</b>	<b>1.00</b>			
1,497,000.00 HUNGARY 3.1250 21-51 21/09S	927,463.96	1.00			
<b>Indonesia</b>	<b>10,112,576.86</b>	<b>10.85</b>			
6,209,000.00 INDONESIA 3.05 21-51 12/03S	4,672,076.60	5.02			
5,433,000.00 PERUS PE SBSN ID III TR 4.4 22-27 06/06S	5,440,500.26	5.83			
<b>Mexico</b>	<b>4,948,969.70</b>	<b>5.32</b>			
5,050,000.00 MEXICO 4.50 19-29 22/04S	4,948,969.70	5.32			
<b>Nigeria</b>	<b>965,427.88</b>	<b>1.04</b>			
1,355,000.00 NIGERIA 7.3750 21-33 28/09S	965,427.88	1.04			
<b>Oman</b>	<b>2,354,237.48</b>	<b>2.53</b>			
2,335,000.00 OMAN 6.00 19-29 01/08S	2,354,237.48	2.53			
<b>Panama</b>	<b>760,867.20</b>	<b>0.82</b>			
911,000.00 REPUBLIQUE DU PANAMA 3.362 21-31 30/06S	760,867.20	0.82			
<b>Peru</b>	<b>1,700,566.82</b>	<b>1.83</b>			
1,935,000.00 PERU 2.844 19-30 20/06S	1,700,566.82	1.83			
<b>Philippines</b>	<b>5,786,179.58</b>	<b>6.22</b>			
3,196,000.00 PHILIPPINES 2.6500 20-45 10/12S	2,205,865.77	2.37			
4,795,000.00 PHILIPPINES 3.2 21-46 06/07S	3,580,313.81	3.85			
<b>Qatar</b>	<b>6,820,717.83</b>	<b>7.33</b>			
3,382,000.00 QATAR 4.817 19-49 14/03S	3,346,613.46	3.60			
3,382,000.00 QATAR 5.103 18-48 23/04S	3,474,104.37	3.73			
<b>Romania</b>	<b>2,171,539.17</b>	<b>2.33</b>			
1,446,000.00 ROMANIA 4.0000 20-51 14/02S	1,018,296.56	1.09			
1,084,000.00 ROMANIA 7.125 23-33 17/01S	1,153,242.61	1.24			
			<b>Saudi Arabia</b>	<b>5,866,304.76</b>	<b>6.30</b>
			5,915,000.00 SAUDI ARABIA 4 18-25 17/04S	5,866,304.76	6.30
			<b>South Africa</b>	<b>2,980,289.16</b>	<b>3.20</b>
			1,483,000.00 SOUTH AFRICA 4.85 19-29 30/09S	1,336,512.23	1.44
			2,225,000.00 SOUTH AFRICA 5.75 19-49 30/09S	1,643,776.93	1.76
			<b>Turkey</b>	<b>6,455,601.74</b>	<b>6.93</b>
			6,181,000.00 TURKEY GOVT INT BOND 9.875 22-28 15/01S	6,455,601.74	6.93
			<b>United Arab Emirates</b>	<b>7,908,822.80</b>	<b>8.50</b>
			4,919,000.00 UNITED ARAB EMIRATES 3.125 19-49 30/09S	3,698,126.09	3.97
			4,919,000.00 UNITED ARAB EMIRATES 3.875 20-50 16/04S	4,210,696.71	4.53
			<b>Transferable securities dealt in on another regulated market</b>	<b>8,428,876.07</b>	<b>9.05</b>
			<b>Bonds</b>	<b>8,428,876.07</b>	<b>9.05</b>
			<b>Hungary</b>	<b>1,301,932.65</b>	<b>1.40</b>
			1,684,000.00 HUNGARY 2.125 21-31 22/09S	1,301,932.65	1.40
			<b>Nigeria</b>	<b>934,410.53</b>	<b>1.00</b>
			1,129,000.00 NIGERIA 8.3750 22-29 24/03S	934,410.53	1.00
			<b>Panama</b>	<b>625,106.61</b>	<b>0.67</b>
			649,000.00 PANAMA 3.75 19-26 17/04S	625,106.61	0.67
			<b>Saudi Arabia</b>	<b>5,567,426.28</b>	<b>5.98</b>
			5,566,000.00 SAUDI ARABIA 4.375 19-29 16/04S	5,567,426.28	5.98
			<b>Other transferable securities</b>	<b>7,010,632.84</b>	<b>7.53</b>
			<b>Bonds</b>	<b>7,010,632.84</b>	<b>7.53</b>
			<b>Oman</b>	<b>1,883,885.39</b>	<b>2.02</b>
			1,882,000.00 OMAN SOVEREIGN SUKUK 4.875 21-30 15/06S	1,883,885.39	2.02
			<b>Turkey</b>	<b>5,126,747.45</b>	<b>5.51</b>
			5,298,000.00 HAZINE MUSTESARLIGI 7.25 22-27 24/02S	5,126,747.45	5.51
			<b>Total securities portfolio</b>	<b>91,833,351.53</b>	<b>98.65</b>

The accompanying notes form an integral part of these financial statements



Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>773,763,750.31</b>	<b>79.09</b>	9,013,200.00 UNITED KINGDOM 1.25 06-27 22/11S	22,242,710.09	2.27
<b>Bonds</b>	<b>773,763,750.31</b>	<b>79.09</b>	<b>United States of America</b>	<b>448,801,549.64</b>	<b>45.88</b>
<b>Australia</b>	<b>18,769,407.94</b>	<b>1.92</b>	14,072,800.00 UNITED STATES 0.125 20-25 15/10S	15,741,783.62	1.61
3,121,000.00 AUSTRALIA 0.25 21-32 21/11Q	2,136,427.97	0.22	14,367,500.00 UNITED STATES 0.375 17-27 15/07S	16,986,559.77	1.74
5,062,000.00 AUSTRALIA 0.75 17-27 21/11Q	4,009,270.54	0.41	14,842,400.00 UNITED STATES 0.875 19-29 15/01S	17,288,815.17	1.77
6,115,000.00 AUSTRALIA 2.50 10-30 20/09Q	6,225,741.85	0.64	5,747,400.00 UNITED STATES 1.75 08-28 15/01S	8,407,452.52	0.86
6,393,000.00 AUSTRALIA 3.00 11-16 05/04Q	6,397,967.58	0.65	8,002,400.00 UNITED STATES 3.875 99-29 15/04S	16,794,163.46	1.72
<b>Denmark</b>	<b>2,633,297.49</b>	<b>0.27</b>	6,979,000.00 UNITED STATES TREAS 1.125 23-33 15/10S	6,994,340.90	0.71
15,932,700.00 DENMARK 0.1 17-30 15/11A	2,633,297.49	0.27	19,907,700.00 UNITED STATES TREAS I 0.125 22-32 15/01S	19,640,191.82	2.01
<b>France</b>	<b>69,228,372.50</b>	<b>7.08</b>	16,830,100.00 UNITED STATES 0.125 14-24 15/07S	20,805,917.28	2.12
3,372,900.00 FRANCE 3.40 99-29 25/07A	6,427,716.28	0.66	14,367,300.00 UNITED STATES 0.125 16-26 15/07S	17,288,167.78	1.77
4,370,700.00 FRANCE 0.1 20-26 01/03A	5,461,451.30	0.56	14,594,100.00 UNITED STATES 0.125 20-25 15/04S	16,396,590.23	1.68
4,698,600.00 FRANCE 0.1 14-25 01/03A	5,866,160.96	0.60	17,609,500.00 UNITED STATES 0.125 20-30 05/07S	19,134,029.45	1.96
4,034,700.00 FRANCE 0.10 20-31 25/07A	4,990,652.49	0.51	16,854,500.00 UNITED STATES 0.125 20-30 15/01S	18,275,612.06	1.87
2,163,600.00 FRANCE 0.10 21-32 01/03A	2,598,919.67	0.27	16,365,600.00 UNITED STATES 0.125 21-26 15/04S	17,933,445.00	1.83
4,170,700.00 FRANCE 0.10 19-29 01/03A	5,218,432.68	0.53	15,725,900.00 UNITED STATES 0.125 21-26 15/10S	16,548,144.91	1.69
6,581,000.00 FRANCE 0.25 13-24 25/07A	8,830,418.14	0.90	19,227,700.00 UNITED STATES 0.125 21-31 15/07S	19,782,022.73	2.02
6,328,400.00 FRANCE 0.70 13-30 25/07A	8,630,953.85	0.88	15,599,000.00 UNITED STATES 0.125 22-27 15/04S7 15/04S	15,755,516.35	1.61
8,326,200.00 FRANCE 1.85 10-27 25/07A	12,550,392.74	1.29	16,830,600.00 UNITED STATES 0.25 15-25 15/01S	20,770,915.83	2.12
4,234,000.00 FRANCE 3.15 02-32 25/07A	8,653,274.39	0.88	16,338,900.00 UNITED STATES 0.25 19-29 15/07S	18,121,462.22	1.85
<b>Germany</b>	<b>43,000,100.00</b>	<b>4.39</b>	14,367,400.00 UNITED STATES 0.50 18-28 15/01S	16,841,161.56	1.72
14,804,300.00 GERMANY 0.10 15-26 15/04A	19,512,349.96	1.99	13,225,000.00 UNITED STATES 0.50 19-24 15/04S	15,453,834.03	1.58
17,079,400.00 GERMANY 0.50 14-30 15/04A	23,487,750.04	2.40	16,420,000.00 UNITED STATES 1.625 22-27 15/10S7 15/10S	16,917,260.47	1.73
<b>Italy</b>	<b>10,608,115.46</b>	<b>1.08</b>	10,263,000.00 UNITED STATES 2.375 04-25 15/01S	16,507,684.03	1.69
3,151,000.00 ITALY 0.40 19-30 15/05S	3,659,340.44	0.37	5,746,900.00 UNITED STATES 2.375 07-27 15/01S	8,847,719.45	0.90
2,869,000.00 ITALY 3.10 11-26 15/09S	4,282,345.93	0.44	5,746,700.00 UNITED STATES 2.50 09-29 15/01S	8,581,608.92	0.88
2,166,000.00 ITALY 0.65 20-26 15/05SS	2,666,429.09	0.27	2,053,000.00 UNITED STATES 3.375 01-32 15/04S	4,093,897.41	0.42
<b>New Zealand</b>	<b>5,078,403.63</b>	<b>0.52</b>	6,889,000.00 UNITED STATES 3.625 98-28 15/04S	14,236,098.17	1.46
3,432,000.00 NEW ZEALAND INDEXED 3.00 13-30 20/09Q	2,884,205.18	0.30	14,367,900.00 US TREASURY INDEX 0.75 18-28 15/07S	16,805,764.40	1.72
2,757,000.00 NEW ZEALAND 2.00 12-25 20/09Q	2,194,198.45	0.22	14,367,200.00 USA T NOTES INDEX 0.375 17-27 15/01S	17,168,116.40	1.75
<b>Spain</b>	<b>61,234.89</b>	<b>0.01</b>	6,978,700.00 USA T NOTES INDEX 2.00 06-26 15/01S	10,683,273.70	1.09
24,000.00 SPAIN 0.65 16-27 30/11A.65 17-27 30/11A	31,483.73	0.01	<b>Transferable securities dealt in on another regulated market</b>	<b>185,326,473.09</b>	<b>18.94</b>
22,000.00 SPAIN 1.80 13-24 30/11A	29,751.16	0.00	<b>Bonds</b>	<b>185,326,473.09</b>	<b>18.94</b>
<b>Sweden</b>	<b>17,356,054.20</b>	<b>1.77</b>	<b>Canada</b>	<b>11,878,719.11</b>	<b>1.21</b>
20,420,000.00 SWEDEN KINGDOM INDEX 0.125 16-27 01/12A	2,420,672.03	0.25	4,165,000.00 CANADA 4.00 99-31 01/12S	6,439,163.22	0.65
26,380,000.00 SWEDEN NR 3112 INDEX 0.125 15-26 01/06A	3,182,934.05	0.33	3,770,000.00 CANADA 4.25 95-26 01/12S	5,439,555.89	0.56
19,190,000.00 SWEDEN 0.125 14-32 01/06A	2,283,912.18	0.23	<b>Italy</b>	<b>13,001,400.59</b>	<b>1.33</b>
16,405,000.00 SWEDEN 0.125 19-30 01/06A	1,824,624.86	0.19	3,334,000.00 ITALY 1.25 15-32 15/09S	4,182,513.76	0.43
29,355,000.00 SWEDEN 1.00 13-25 01/06A	3,612,491.14	0.37	3,623,000.00 ITALY 1.30 16-28 15/05S	4,717,266.65	0.48
23,135,000.00 SWEDEN 3.50 98-28 01/12A	4,031,419.94	0.40	3,021,000.00 ITALY 2.35 14-24 15/09S	4,101,620.18	0.42
<b>United Kingdom</b>	<b>158,227,214.56</b>	<b>16.17</b>	<b>Japan</b>	<b>65,873,946.10</b>	<b>6.73</b>
11,614,700.00 ROYAUME UNI 0.125 18/28 21/06S	18,986,420.06	1.94	540,000,000.00 JAPAN 0.005 21-31 10/03S	4,447,265.81	0.45
8,711,200.00 UK TSY (RPI INDEXE FL.R 15-26 22/03S	15,182,453.50	1.55	492,900,000.00 JAPAN 0.10 14-24 10/03S	4,115,739.01	0.42
10,008,300.00 UK TSY (RPI INDEXED) 0.125 11-29 22/03S	19,221,282.08	1.96	702,100,000.00 JAPAN 0.10 14-24 10/09S	5,750,184.69	0.59
7,449,100.00 UNITED KINGDOM 0.125 21-31 10/08S	11,763,445.30	1.20	963,200,000.00 JAPAN 0.10 17-27 10/03S	8,152,081.80	0.83
2,789,600.00 UNITED KINGDOM 4.125 92-30 22/07S	12,008,739.12	1.23	1,269,400,000.0 JAPAN 0.10 15-25 10/03S	10,431,153.29	1.07
3,943,000.00 UNITED KINGDOM INDEX 2.50 86-24 17/07S	18,275,807.76	1.87	976,300,000.00 JAPAN 0.10 18-28 10/03Q	8,037,602.91	0.82
9,488,000.00 UNITED KINGDOM INDEXE 1.25 08-32 22/11S	22,379,153.11	2.29	649,600,000.00 JAPAN GOVT CPI LINKED 0.005 22-32 10/03S	5,021,430.04	0.51
9,868,700.00 UNITED KINGDOM 0.125 12-24 22/03S	18,167,203.54	1.86	1,019,700,000.0 JAPAN 0.10 16-26 10/03S	8,432,694.99	0.86
			992,900,000.00 JAPAN 0.10 19-29 10/03S	8,191,336.30	0.84
			383,200,000.00 JAPAN 0.20 20-30 10/03S	3,294,457.26	0.34

The accompanying notes form an integral part of these financial statements

**Securities Portfolio as at 31/03/23**

Quantity		Market Value	% of NAV
		USD	
	<b>Spain</b>	<b>35,910.38</b>	<b>0.00</b>
27,000.00	SPAIN 1.00 14-30 30/11A	35,910.38	0.00
	<b>United States of America</b>	<b>94,536,496.91</b>	<b>9.67</b>
14,444,800.00	UNITED STATES 0.125 19-24 15/10S	16,468,574.20	1.68
17,788,900.00	UNITED STATES 0.125 21-31 15/01S	18,908,269.15	1.93
16,830,200.00	UNITED STATES 0.375 15-25 15/07S	20,792,473.53	2.14
19,963,000.00	UNITED STATES 0.625 22-32 15/07S	19,648,647.27	2.01
15,188,100.00	US TREASURY INDEXE 0.625 16-26 15/01S	18,718,532.76	1.91
	<b>Other transferable securities</b>	<b>6,603,818.05</b>	<b>0.67</b>
	<b>Bonds</b>	<b>6,603,818.05</b>	<b>0.67</b>
	<b>France</b>	<b>6,603,818.05</b>	<b>0.67</b>
5,255,300.00	FRANCE 0.10 16-28 01/03A	6,603,818.05	0.67
	<b>Total securities portfolio</b>	<b>965,694,041.45</b>	<b>98.70</b>

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>							
<b>Bonds</b>							
<b>Austria</b>							
775,000.00	AUSTRIA 0.75 18-28 20/02A	704,862.50	0.16	470,000.00	FINLAND 0.50 17-27 15/09A	427,700.00	0.09
799,000.00	AUSTRIA 0.9 22-32 20/02A	673,876.60	0.15	343,000.00	FINLAND 0.75 15-31 15/04A	291,772.95	0.06
863,000.00	AUSTRIA 0.00 20-30 20/02A	709,644.90	0.16	343,000.00	FINLAND 0.875 15-25 15/09A	327,585.58	0.07
901,000.00	AUSTRIA 0.5 19-29 20/02A	788,915.60	0.18	327,000.00	FINLAND 1.125 18-34 15/04A	270,187.02	0.06
945,000.00	AUSTRIA 0.50 17-27 20/04A	864,486.00	0.19	348,000.00	FINLAND 1.375 17-47 15/04A	256,719.60	0.06
1,068,000.00	AUSTRIA 0.75 16-26 20/10A	998,430.48	0.22	350,000.00	FINLAND 2.00 14-24 15/04A	346,167.50	0.08
880,000.00	AUSTRIA 1.20 15-25 20/10A	846,120.00	0.19	384,000.00	FINLAND 2.625 12-42 04/07A	360,825.60	0.08
703,000.00	AUSTRIA 1.50 16-47 20/02A	521,415.10	0.12	371,000.00	FINLAND 2.75 12-28 04/07A	371,675.22	0.08
185,000.00	AUSTRIA 1.50 16-86 02/11A	110,389.50	0.02	427,000.00	FINLAND 4.00 09-25 04/07A	437,777.48	0.10
803,000.00	AUSTRIA 1.65 14-24 21/10A	787,421.80	0.17	281,000.00	FINLAND 0 19-24 15/09A	269,169.90	0.06
420,000.00	AUSTRIA 2.10 17-17 20/09A	306,264.00	0.07	278,000.00	FINLAND 0 21-26 15/09A	253,519.32	0.06
618,000.00	AUSTRIA 2.40 13-34 23/05A	582,403.20	0.13	446,000.00	FINLAND 0.125 21-31 15/09A	355,569.04	0.08
529,000.00	AUSTRIA 3.15 12-44 20/06A	539,897.40	0.12	279,000.00	FINLAND 0.25 20-40 15/09A	173,080.44	0.04
282,000.00	AUSTRIA 3.80 12-62 26/01A	329,376.00	0.07	353,000.00	FINLAND 0.5 18-28 15/09A	313,312.21	0.07
1,047,000.00	AUSTRIA 4.15 06-37 15/03A	1,168,357.77	0.25	<b>France</b>			
682,000.00	AUSTRIA 4.85 09-26 15/03A	722,238.00	0.16	2,577,000.00	FRANCE 0.7500 22-28 25/02A	2,352,027.90	0.52
661,000.00	AUSTRIA 6.25 97-27 15/07A	752,085.80	0.17	2,236,300.00	FRANCE 0 22-25 25/02A	2,120,683.29	0.47
828,000.00	AUSTRIA 0 19-24 15/07A	798,374.16	0.18	2,510,000.00	FRANCE 0 22-32 25/05A	1,954,035.00	0.43
431,000.00	AUSTRIA 0 20-40 20/10U	251,057.50	0.06	3,346,150.00	FRANCE 0.00 19-25 25/03A	3,167,130.98	0.70
485,000.00	AUSTRIA 0 22-28 20/10A	416,682.90	0.09	3,190,000.00	FRANCE 0.00 20-26 25/02A	2,953,302.00	0.66
634,000.00	AUSTRIA 0.00 21-25 20/04A	598,179.00	0.13	2,922,000.00	FRANCE 0.00 21-27 25/02A	2,638,273.80	0.59
960,000.00	AUSTRIA 0.00 21-31 20/02A	765,984.00	0.17	3,788,220.00	FRANCE 0.00 21-31 25/11A	2,999,512.60	0.67
437,000.00	AUSTRIA 0.25 21-36 20/10A	301,005.60	0.07	3,182,200.00	FRANCE 0.0000 19-29 25/11A	2,672,729.78	0.59
245,000.00	AUSTRIA 0.70 21-71 20/04A	109,956.00	0.02	3,611,000.00	FRANCE 0.0000 20-30 25/11A	2,947,659.30	0.65
322,000.00	AUSTRIA 0.85 20-20 30/06A	133,823.20	0.03	2,766,000.00	FRANCE 0.25 15-26 25/11A	2,536,975.20	0.56
280,000.00	AUSTRIA 1.85 22-49 23/05A	219,352.00	0.05	3,179,000.00	FRANCE 0.5 14-25 25/05A	3,029,269.10	0.67
277,000.00	AUSTRIA 2 22-26 15/07A	270,379.70	0.06	3,950,000.00	FRANCE 0.5 18-29 25/05A	3,472,445.00	0.77
431,000.00	AUSTRIA 2.9 23-33 20/02A	429,103.60	0.10	1,348,870.00	FRANCE 0.5 20-44 25/06A	803,791.63	0.18
<b>Belgium</b>				710,800.00	FRANCE 0.5 20-72 25/05A	278,278.20	0.06
986,000.00	BELGIUM 0.00 21-31 22/10U	774,207.20	0.17	3,577,000.00	FRANCE 0.50 15-26 25/05A	3,343,779.60	0.74
1,581,000.00	BELGIUM 0.80 15-25 22/06A	1,516,179.00	0.34	1,795,990.00	FRANCE 0.50 20-40 25/05A	1,169,189.49	0.26
1,085,000.00	BELGIUM 0.80 17-27 22/06A	1,005,035.50	0.22	4,003,000.00	FRANCE 0.75 17-28 25/05A	3,640,728.50	0.81
1,172,000.00	BELGIUM 1.00 16-26 22/06A	1,111,993.60	0.25	3,985,000.00	FRANCE 0.75 17-28 25/11A	3,592,477.50	0.80
744,400.00	BELGIUM 1.25 18-33 22/04A	638,546.32	0.14	2,352,400.00	FRANCE 0.75 19-52 25/05A	1,284,645.64	0.29
773,900.00	BELGIUM 1.60 16-47 22/06A	554,421.96	0.12	2,181,000.00	FRANCE 0.75 21-53 25/05A	1,158,765.30	0.26
593,100.00	BELGIUM 2.15 16-66 22/06A	446,129.82	0.10	2,654,000.00	FRANCE 1 14-25 25/11A	2,539,081.80	0.56
480,800.00	BELGIUM 2.25 17-57 22/06A	376,177.92	0.08	2,716,500.00	FRANCE 1.00 16-27 25/05A	2,540,470.80	0.56
1,049,000.00	BELGIUM 2.60 14-24 22/06A	1,044,804.00	0.23	3,292,300.00	FRANCE 1.25 15-36 25/05A	2,652,935.34	0.59
650,600.00	BELGIUM 3.00 14-34 22/06A	646,110.86	0.14	2,842,000.00	FRANCE 1.25 17-34 25/04A	2,383,869.60	0.53
696,300.00	BELGIUM 3.75 13-45 22/06A	742,186.17	0.16	562,000.00	FRANCE 1.25 21-38 25/05A	436,055.80	0.10
639,800.00	BELGIUM 4.00 12-32 28/03A	695,014.74	0.15	4,128,000.00	FRANCE 1.50 15-31 25/05A	3,778,358.40	0.84
1,224,900.00	BELGIUM 4.25 10-41 28/03A	1,382,422.14	0.31	2,323,200.00	FRANCE 1.50 18-50 25/05A	1,618,573.44	0.36
828,600.00	BELGIUM 4.50 11-26 28/03A	870,941.46	0.19	2,697,000.00	FRANCE 1.75 13-24 25/11A	2,647,914.60	0.59
1,388,800.00	BELGIUM 5.00 04-35 28/03A	1,648,561.15	0.38	1,177,200.00	FRANCE 1.75 15-66 25/05A	803,439.00	0.18
1,427,000.00	BELGIUM 5.5 97-28 28/03A	1,614,693.31	0.37	2,165,000.00	FRANCE 1.75 16-39 25/06A	1,801,280.00	0.40
<b>Finland</b>				2,838,000.00	FRANCE 2 21-32 25/11A	2,646,151.20	0.59
381,000.00	FINLAND 0.000 20-30 15/09A	309,646.32	0.07	2,144,700.00	FRANCE 2.00 17-48 25/05A	1,704,393.09	0.38
280,000.00	FINLAND 0.125 20-36 15/04A	191,578.80	0.04	2,655,100.00	FRANCE 2.25 13-24 25/05A	2,630,938.59	0.58
439,000.00	FINLAND 0.5 19-29 15/09A	380,081.81	0.08	350,000.00	FRANCE 2.5 22-43 25/05A	312,690.00	0.07
467,000.00	FINLAND 0.50 16-26 15/04A	438,699.80	0.10	4,041,000.00	FRANCE 2.50 13-30 25/05A	4,000,994.10	0.90
				3,785,900.00	FRANCE 2.75 11-27 25/10A	3,800,286.42	0.84
				350,000.00	FRANCE 3 22-54 25/05A	331,870.00	0.07
				2,138,500.00	FRANCE 3.25 12-45 25/05A	2,154,966.45	0.48
				3,093,000.00	FRANCE 3.50 10-26 25/04A	3,164,139.00	0.70
				1,866,900.00	FRANCE 4 05-38 25/10A	2,052,617.26	0.46
				1,407,800.00	FRANCE 4.00 04-55 25/04A	1,611,790.22	0.36

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,168,000.00	FRANCE 4.00 09-60 25/04A	1,350,675.20	0.30	1,190,000.00	GERMANY 0.4 22-24 13/09A	1,150,301.60	0.26
2,690,000.00	FRANCE 4.50 09-41 25/04A	3,171,241.00	0.70	2,134,773.00	GERMANY 0.5 15-25 15/02A	2,050,919.12	0.46
2,030,000.00	FRANCE 4.75 03-35 25/04A	2,384,641.00	0.53	910,000.00	GERMANY 1 22-38 15/05A	744,662.10	0.17
2,772,889.00	FRANCE 5.5 97-29 25/04A	3,202,686.80	0.71	350,000.00	GERMANY 1.3 22-27 15/10A	335,034.00	0.07
2,462,500.00	FRANCE 5.75 00-32 25/10A	3,068,275.00	0.68	455,000.00	GERMANY 1.8 22-53 15/08A	398,944.00	0.09
2,145,000.00	FRANCE 6.00 94-25 25/10A	2,312,953.50	0.51	840,000.00	GERMANY 2.1 22-29 15/11A	829,617.60	0.18
	<b>Germany</b>	<b>84,031,991.00</b>	<b>18.66</b>	446,000.00	GERMANY 2.2 23-28 13/04A	443,118.84	0.10
1,329,900.00	GERMANY 0.00 21-52 15/08A	683,049.94	0.15	700,000.00	GERMANY 2.3 23-33 15/02A	699,488.99	0.16
1,610,000.00	GERMANY 0.00 20-25 11/04U	1,526,296.10	0.34	420,000.00	GERMANY 2.5 23-25 13/03A	418,324.20	0.09
2,042,300.00	GERMANY 0.00 22-32 15/02A	1,676,667.03	0.37		<b>Ireland</b>	<b>8,009,586.29</b>	<b>1.78</b>
1,889,000.00	GERMANY 1.30 22-27 15/10A	1,804,202.79	0.40	643,000.00	IRELAND 0.00 21-31 18/10A	509,513.20	0.11
1,959,000.00	GERMANY 1.70 22-32 15/08A	1,866,202.17	0.41	507,000.00	IRELAND 0.20 20-27 15/05A	458,784.30	0.10
1,120,000.00	GERMANY 2.20 22-24 12/12A	1,109,673.60	0.25	566,000.00	IRELAND 0.20 20-30 18/10A	471,591.20	0.10
822,641.00	GERMANY 6.25 00-30 04/01A	1,025,208.12	0.23	375,100.00	IRELAND 0.40 20-35 15/05A	277,086.37	0.06
2,344,000.00	GERMANY 0.0 20-30 15/08A	1,990,829.52	0.44	289,500.00	IRELAND 0.55 21-41 22/04A	186,582.75	0.04
2,274,000.00	GERMANY 0.25 18-28 15/08A	2,097,628.56	0.47	814,000.00	IRELAND 1.00 16-26 15/05A	774,114.00	0.17
1,574,450.00	GERMANY 0.00 19-24 18/10A	1,509,976.27	0.34	356,000.00	IRELAND 1.30 18-33 15/05A	309,257.20	0.07
455,000.00	GERMANY 0.00 20-25 10/10A	427,422.45	0.09	479,000.00	IRELAND 1.35 18-31 18/03A	434,069.80	0.10
1,539,060.00	GERMANY 0.00 20-27 15/11U	1,383,260.96	0.31	566,000.00	IRELAND 1.50 19-50 15/05A	394,445.40	0.09
700,000.00	GERMANY 0.00 21-50 15/08A	378,161.00	0.08	471,000.00	IRELAND 1.70 17-37 15/05A	397,900.80	0.09
665,000.00	GERMANY 0.0000 20-30 15/08A	565,223.40	0.13	740,000.00	IRELAND 2.00 15-45 18/02A	602,434.00	0.13
1,994,850.00	GERMANY 0.25 18-28 15/08A	1,790,697.05	0.40	658,000.00	IRELAND 2.40 14-30 15/05A	648,985.40	0.14
1,892,000.00	GERMANY 0.5 18-28 15/02A	1,735,342.40	0.39	804,000.00	IRELAND 5.40 09-25 13/03A	845,406.00	0.20
2,344,000.00	GERMANY 0.50 16-26 15/02A	2,214,775.28	0.48	328,100.00	IRELAND 0.35 22-32 18/10A	262,381.57	0.06
2,274,324.00	GERMANY 0.50 17-27 15/08A	2,103,181.11	0.47	592,000.00	IRELAND 0.9 18-28 15/02A	542,331.20	0.12
1,574,885.00	GERMANY 1.00 14-24 15/08A	1,537,449.98	0.34	716,000.00	IRELAND 1.1 19-29 15/05A	654,137.60	0.15
2,134,000.00	GERMANY 1.00 15-25 15/08A	2,055,916.94	0.46	245,000.00	IRELAND 3 23-43 18/10A	240,565.50	0.05
2,414,100.00	GERMANY 1.25 17-48 15/08A	1,926,572.51	0.43		<b>Italy</b>	<b>67,390,752.70</b>	<b>14.97</b>
1,574,500.00	GERMANY 1.50 14-24 15/05A	1,551,512.30	0.34	1,217,000.00	ITALY 1.75 19-24 01/07S	1,194,935.79	0.27
2,204,000.00	GERMANY 2.50 14-46 15/08A	2,257,557.20	0.49	1,176,000.00	ITALY 2.8 22-29 15/06S	1,117,117.68	0.25
2,134,200.00	GERMANY 2.50 12-44 04/07A	2,169,947.85	0.48	1,195,000.00	ITALY 0.00 21-24 15/04S	1,155,851.80	0.26
1,364,800.00	GERMANY 3.25 10-42 04/07A	1,531,769.64	0.34	1,507,000.00	ITALY 0.95 20-27 15/09S	1,351,010.43	0.30
1,924,300.00	GERMANY 4.00 05-37 04/01A	2,278,852.27	0.50	1,322,000.00	ITALY 0.95 20-30 01/08S	1,081,210.92	0.24
1,294,400.00	GERMANY 4.25 07-39 04/07A	1,605,703.20	0.36	1,427,000.00	ITALY 1.25 16-26 01/12S	1,321,987.07	0.29
1,714,000.00	GERMANY 4.75 03-34 04/07A	2,117,338.48	0.47	1,623,000.00	ITALY 1.35 19-30 01/04S	1,381,562.52	0.31
1,434,100.00	GERMANY 4.75 08-40 04/07A	1,896,195.70	0.42	1,008,000.00	ITALY 1.45 20-36 01/03S	736,747.20	0.16
961,800.00	GERMANY 4.75 98-28 04/07A	1,072,849.43	0.24	1,399,000.00	ITALY 1.50 15-25 01/06S	1,347,334.93	0.30
1,505,000.00	GERMANY 5.50 00-31 04/01A	1,843,459.45	0.41	1,587,000.00	ITALY 1.60 16-26 01/06S	1,502,841.39	0.33
1,190,000.00	GERMANY 5.625 98-28 04/01A	1,362,085.90	0.30	1,784,000.00	ITALY 1.65 15-32 01/03S	1,482,575.36	0.33
1,380,010.00	GERMANY 0 19-24 05/04A	1,340,845.32	0.30	1,146,000.00	ITALY 1.70 20-51 01/09S	673,229.16	0.15
2,064,740.00	GERMANY 0 19-29 15/08A	1,789,406.92	0.40	1,430,000.00	ITALY 2.00 15-25 01/12S	1,380,865.20	0.31
2,483,800.00	GERMANY 0 19-50 15/08A	1,338,221.76	0.30	1,685,000.00	ITALY 2.00 18-28 01/02S	1,572,610.50	0.35
820,000.00	GERMANY 0 21-31 15/08A	681,543.00	0.15	1,343,000.00	ITALY 2.05 17-27 01/08S	1,266,959.34	0.28
1,539,900.00	GERMANY 0 22-27 16/04A	1,400,631.44	0.31	1,282,000.00	ITALY 2.20 17-27 01/06S	1,220,207.60	0.27
1,854,000.00	GERMANY 0.00 20-25 10/10A	1,739,478.42	0.39	1,386,000.00	ITALY 2.45 16-33 01/09S	1,193,692.50	0.27
1,888,900.00	GERMANY 0.00 20-30 15/02A	1,620,827.31	0.36	1,496,000.00	ITALY 2.50 14-24 01/12S	1,479,603.84	0.33
1,574,400.00	GERMANY 0.00 20-35 15/05A	1,184,106.24	0.26	1,311,000.00	ITALY 2.70 16-47 01/03S	999,099.99	0.22
1,680,000.00	GERMANY 0.00 21-26 09/10A	1,544,272.80	0.34	674,000.00	ITALY 2.80 16-67 01/03S	469,380.34	0.10
1,959,000.00	GERMANY 0.00 21-26 10/04A	1,819,264.53	0.40	995,000.00	ITALY 3.10 19-40 01/03S	848,376.80	0.19
1,889,100.00	GERMANY 0.00 21-28 15/11A	1,663,692.59	0.37	1,253,000.00	ITALY 3.25 14-46 01/09S	1,054,938.29	0.23
1,959,000.00	GERMANY 0.00 21-31 15/02A	1,645,403.28	0.37	1,286,000.00	ITALY 3.45 17-48 01/03S	1,110,949.68	0.25
2,239,000.00	GERMANY 0.00 21-31 15/08A	1,860,138.82	0.41	1,918,000.00	ITALY 3.50 14-30 01/03S	1,889,613.60	0.42
1,749,700.00	GERMANY 0.00 21-36 15/05A	1,279,643.10	0.28	1,457,000.00	ITALY 3.75 14-24 01/09S	1,466,630.77	0.33
1,190,000.00	GERMANY 0.2 22-24 14/06A	1,153,193.30	0.26	2,022,000.00	ITALY 4.00 05-37 01/02S	1,973,108.04	0.44
2,134,330.00	GERMANY 0.25 17-27 15/02A	1,969,324.95	0.44	1,642,000.00	ITALY 4.50 10-26 01/03S	1,692,327.30	0.38
2,064,290.00	GERMANY 0.25 19-29 15/02A	1,836,578.17	0.41	1,743,000.00	ITALY 4.75 13-28 01/09S	1,842,717.03	0.41

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,261,000.00	ITALY 4.75 13-44 01/09S	1,321,263.19	0.29	1,100,000.00	PORTUGAL 2.125 18-28 17/10A	1,064,910.00	0.23
1,757,000.00	ITALY 5.00 03-34 01/08S	1,883,556.71	0.42	567,000.00	PORTUGAL 2.25 18-34 18/04A	515,459.70	0.11
1,800,000.00	ITALY 5.00 09-25 01/03S	1,856,430.00	0.41	1,019,000.00	PORTUGAL 2.875 15-25 15/10A	1,022,464.60	0.23
1,550,000.00	ITALY 5.00 09-40 01/09S	1,669,024.50	0.37	852,000.00	PORTUGAL 2.875 16-26 21/07A	856,345.20	0.19
2,157,000.00	ITALY 5.25 98-29 01/11S	2,353,912.53	0.51	504,000.00	PORTUGAL 3.875 14-30 15/02A	534,139.20	0.12
1,663,000.00	ITALY 5.75 02-33 01/02S	1,885,010.50	0.42	726,000.00	PORTUGAL 4.10 06-37 15/04A	780,740.40	0.17
869,000.00	ITALY 7.25 96-26 01/11S	980,979.34	0.22	293,000.00	PORTUGAL 4.10 15-45 15/02A	315,121.50	0.07
1,023,000.00	ITALY 0 21-24 15/08U	979,706.64	0.22	704,400.00	PORTUGAL 4.125 17-27 14/04A	741,240.12	0.16
1,550,000.00	ITALY 0 21-26 01/04U	1,401,649.50	0.31				
1,225,000.00	ITALY 0.95 21-37 01/03S	810,766.25	0.18		<b>Spain</b>	<b>53,834,045.66</b>	<b>11.95</b>
1,149,000.00	ITALY 1.45 18-25 15/05S	1,107,371.73	0.25	1,703,000.00	SPAIN 5.75 01-32 30/07A	2,049,151.78	0.46
945,000.00	ITALY 1.5 20-45 30/04S	571,347.00	0.13	1,866,000.00	SPAIN 6.00 98-29 31/01A	2,163,477.72	0.47
1,245,000.00	ITALY 2.1 19-26 15/07S	1,196,171.10	0.27	1,238,000.00	SPAIN 0.25 19-24 30/07A	1,195,375.66	0.27
350,000.00	ITALY 2.15 21-72 01/03S	203,238.00	0.05	1,496,000.00	SPAIN 0.00 20-25 31/01U	1,420,437.04	0.32
637,000.00	ITALY 2.15 22-52 01/09S	409,813.95	0.09	1,711,000.00	SPAIN 0.1 21-31 30/04A	1,346,368.79	0.30
1,202,000.00	ITALY 2.25 16-69 01/09S	963,895.82	0.21	1,523,000.00	SPAIN 0.5 21-31 31/10A	1,221,826.75	0.27
1,108,000.00	ITALY 2.45 19-50 01/09S	776,918.52	0.17	1,789,000.00	SPAIN 0.50 20-30 30/04A	1,502,187.52	0.33
1,354,000.00	ITALY 2.5 18-25 15/11S	1,325,484.76	0.29	1,591,000.00	SPAIN 0.60 19-29 31/10A	1,364,489.33	0.30
1,565,000.00	ITALY 2.8 18-28 01/12S	1,500,130.75	0.33	946,000.00	SPAIN 0.8 22-29 30/07A	825,186.34	0.18
1,047,000.00	ITALY 2.95 17-38 01/09S	890,086.11	0.20	1,523,000.00	SPAIN 0.80 20-27 30/07A	1,393,864.83	0.31
1,607,000.00	ITALY 3 19-29 01/08S	1,545,516.18	0.34	574,000.00	SPAIN 1 21-42 30/07A	362,779.48	0.08
1,036,000.00	ITALY 3.35 18-35 01/06S	948,799.88	0.21	1,477,000.00	SPAIN 1.00 20-50 31/10A	790,903.96	0.18
996,000.00	ITALY 3.85 18-49 01/09S	913,033.20	0.20	1,844,000.00	SPAIN 1.30 16-26 31/10A	1,747,743.20	0.39
1,767,000.00	ITALY 5 07-39 01/08S	1,897,068.87	0.42	1,753,000.00	SPAIN 1.40 18-28 30/04A	1,625,662.08	0.36
1,943,000.00	ITALY 6.5 97-27 01/11S	2,192,092.60	0.49	1,635,000.00	SPAIN 1.40 18-28 30/07A	1,510,756.35	0.34
	<b>Netherlands</b>	<b>20,575,212.26</b>	<b>4.57</b>	1,760,000.00	SPAIN 1.45 17-27 31/10A	1,649,753.60	0.37
1,257,700.00	NETHERLANDS 4.00 05-37 15/01A	1,435,287.24	0.32	1,492,000.00	SPAIN 1.45 19-29 30/04A	1,365,299.36	0.30
953,800.00	NETHERLANDS 0 20-52 15/01U	466,312.82	0.10	437,000.00	SPAIN 1.45 21-71 31/10A	211,411.86	0.05
880,000.00	NETHERLANDS 0 21-29 15/01A	760,232.00	0.17	1,663,000.00	SPAIN 1.50 17-27 30/04A	1,574,428.62	0.35
862,000.00	NETHERLANDS 0 22-26 15/01A	801,375.54	0.18	1,441,000.00	SPAIN 1.60 15-25 30/04A	1,404,413.01	0.31
1,103,000.00	NETHERLANDS 0.00 20-27 15/01A	1,001,854.90	0.22	1,540,000.00	SPAIN 1.85 19-35 30/07A	1,293,969.60	0.29
982,000.00	NETHERLANDS 0.00 20-30 15/07A	816,238.40	0.18	717,000.00	SPAIN 1.9 22-52 31/10A	475,478.55	0.11
1,054,000.00	NETHERLANDS 0.00 21-31 15/07A	853,950.80	0.19	1,694,000.00	SPAIN 1.95 15-30 30/07A	1,570,964.78	0.35
558,800.00	NETHERLANDS 0.00 21-38 15/01A	372,831.36	0.08	1,606,000.00	SPAIN 1.95 16-26 30/04A	1,563,007.38	0.35
1,394,000.00	NETHERLANDS 0.25 15-25 15/07A	1,319,560.40	0.29	1,801,000.00	SPAIN 2.15 15-25 31/10A	1,772,346.09	0.39
854,600.00	NETHERLANDS 0.25 19-29 15/07A	741,707.34	0.16	1,344,000.00	SPAIN 2.35 17-33 30/07A	1,229,975.04	0.27
953,200.00	NETHERLANDS 0.5 22-32 15/07A	790,107.48	0.18	1,453,000.00	SPAIN 2.55 22-32 31/10A	1,369,307.20	0.30
1,327,000.00	NETHERLANDS 0.50 16-26 15/07A	1,239,948.80	0.28	1,217,000.00	SPAIN 2.70 18-48 31/10A	1,009,233.76	0.22
1,098,160.00	NETHERLANDS 0.50 19-40 15/01A	769,700.34	0.17	1,695,000.00	SPAIN 2.75 14-24 31/10A	1,690,220.10	0.38
1,076,000.00	NETHERLANDS 0.75 17-27 15/07A	997,452.00	0.22	1,400,000.00	SPAIN 2.90 16-46 31/10A	1,223,740.00	0.27
1,199,000.00	NETHERLANDS 0.75 18-28 15/07A	1,093,967.59	0.24	1,042,000.00	SPAIN 3.45 16-66 30/07A	952,179.60	0.21
486,000.00	NETHERLANDS 2 22-54 15/01A	424,035.00	0.09	1,433,000.00	SPAIN 3.80 14-24 30/04A	1,444,435.34	0.32
1,219,000.00	NETHERLANDS 2.00 14-24 15/07A	1,206,566.20	0.27	1,557,000.00	SPAIN 4.20 05-37 31/01A	1,664,868.96	0.37
420,000.00	NETHERLANDS 2.5 23-33 15/07A	414,078.00	0.09	1,693,000.00	SPAIN 4.65 10-25 30/07A	1,760,296.75	0.39
1,085,000.00	NETHERLANDS 2.50 12-33 15/01A	1,072,956.50	0.24	1,503,000.00	SPAIN 4.70 09-41 30/07A	1,701,170.55	0.38
1,435,200.00	NETHERLANDS 2.75 14-47 15/01A	1,458,163.20	0.32	1,446,000.00	SPAIN 4.90 07-40 30/07A	1,672,964.16	0.37
1,318,900.00	NETHERLANDS 3.75 10-42 15/01A	1,509,085.38	0.35	1,313,000.00	SPAIN 5.15 13-28 31/10A	1,455,526.15	0.32
911,651.00	NETHERLANDS 5.50 98-28 15/01A	1,029,800.97	0.23	1,133,000.00	SPAIN 5.15 13-44 31/10A	1,370,669.41	0.30
	<b>Portugal</b>	<b>8,833,988.04</b>	<b>1.96</b>	1,726,000.00	SPAIN 5.90 11-26 30/07A	1,888,174.96	0.42
209,700.00	OBRIGACOES DO T 1.1500 22-42 11/04A	140,809.36	0.03		<b>Transferable securities dealt in on another regulated market</b>	<b>49,968,452.36</b>	<b>11.10</b>
623,400.00	PORTUGAL 0.30 21-31 17/10A	496,014.44	0.11		<b>Bonds</b>	<b>49,968,452.36</b>	<b>11.10</b>
398,000.00	PORTUGAL 0.90 20-35 12/10A	300,346.72	0.07				
785,000.00	PORTUGAL 0.475 20-30 18/10A	653,991.35	0.15		<b>Belgium</b>	<b>9,686,563.51</b>	<b>2.15</b>
532,000.00	PORTUGAL 0.70 20-27 15/10A	486,774.68	0.11	744,800.00	BELGIUM 1.4 22-53 22/06A	473,767.28	0.11
253,000.00	PORTUGAL 1.00 21-52 12/04A	134,097.59	0.03	687,500.00	BELGIUM 0.0000 20-27 22/10A	610,018.75	0.14
832,000.00	PORTUGAL 1.95 19-29 15/06A	791,533.18	0.18	891,000.00	BELGIUM 0.1000 20-30 22/06A	737,926.20	0.16

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
623,900.00	BELGIUM 0.4000 20-40 22/06A	390,374.23	0.09	910,000.00	SPAIN 3.15 23-33 30/04A	896,677.60	0.20
899,000.00	BELGIUM 0.50 17-24 22/10A	867,535.00	0.19	491,000.00	SPAIN 3.45 22-43 30/07A	468,826.44	0.10
1,108,000.00	BELGIUM 0.80 18-28 22/06A	1,010,063.88	0.22				
1,336,100.00	BELGIUM 0.9 19-29 22/06A	1,201,955.56	0.26	<b>Other transferable securities</b>		<b>7,359,057.93</b>	<b>1.63</b>
1,231,800.00	BELGIUM 1.00 15-31 22/06A	1,068,463.32	0.24	<b>Bonds</b>		<b>7,359,057.93</b>	<b>1.63</b>
495,000.00	BELGIUM 1.45 17-37 22/06A	397,732.50	0.09				
600,600.00	BELGIUM 1.90 15-38 22/06A	505,945.44	0.11	<b>Austria</b>		<b>329,990.70</b>	<b>0.07</b>
1,153,100.00	BELGIUM 0.35 22-32 22/06A	917,291.05	0.20	573,000.00	AUSTRIA 0.75 20-51 20/03A	329,990.70	0.07
387,700.00	BELGIUM 0.65 21-71 22/06A	160,856.73	0.04				
782,200.00	BELGIUM 1.7 19-50 22/06A	557,732.07	0.12	<b>Finland</b>		<b>716,396.94</b>	<b>0.16</b>
315,000.00	BELGIUM 2.75 22-39 22/04A	295,627.50	0.07	414,000.00	FINLAND 1.5000 22-32 15/09A	366,994.44	0.09
490,000.00	BELGIUM 3 23-33 22/06A	491,274.00	0.11	315,000.00	FINLAND 0.125 21-52 15/04A	147,249.90	0.03
	<b>Finland</b>	<b>199,441.20</b>	<b>0.04</b>	326,000.00	FINLAND 0.5 22-43 15/04A	202,152.60	0.04
210,000.00	FINLAND 2.75 23-38 15/04A	199,441.20	0.04				
	<b>Italy</b>	<b>32,685,741.12</b>	<b>7.27</b>	<b>Ireland</b>		<b>312,428.27</b>	<b>0.07</b>
1,228,000.00	ITALY 2.50 22-32 01/12S	1,081,953.96	0.24	329,000.00	FINLAND 1.375 22-27 15/04A	312,428.27	0.07
1,001,000.00	ITALY 1.1 22-27 01/04S	914,964.05	0.20				
1,223,000.00	ITALY 1.8500 20-25 01/07S	1,185,502.82	0.26	<b>Spain</b>		<b>6,000,242.02</b>	<b>1.33</b>
1,351,000.00	ITALY 0.25 21-28 15/03S	1,149,376.76	0.26	1,261,000.00	SPAIN 1.20 20-40 31/10A	858,463.58	0.19
1,345,000.00	ITALY 0.3500 19-25 01/02S	1,275,813.20	0.28	1,297,000.00	SPAIN 0 22-25 31/05A	1,218,622.29	0.27
1,084,000.00	ITALY 0.5 21-28 15/07S	923,741.44	0.21	1,363,000.00	SPAIN 0.00 21-24 31/05A	1,317,271.35	0.29
1,491,000.00	ITALY 0.6 21-31 01/08S	1,145,147.64	0.25	1,490,000.00	SPAIN 0.00 21-28 31/01A	1,294,109.70	0.29
1,711,000.00	ITALY 0.90 20-31 01/04S	1,365,788.64	0.30	1,630,000.00	SPAIN 0.7 22-32 30/04A	1,311,775.10	0.29
1,514,000.00	ITALY 0.95 21-31 01/12S	1,187,142.54	0.26				
1,687,000.00	ITALY 1.65 20-30 01/12S	1,443,430.94	0.33	<b>Total securities portfolio</b>		<b>445,764,649.71</b>	<b>98.99</b>
1,162,000.00	ITALY 1.80 20-41 01/03S	800,466.94	0.18				
1,019,000.00	ITALY 1.85 17-24 15/05S	1,003,765.95	0.22				
1,071,000.00	ITALY 0 21-24 15/12S	1,015,018.83	0.23				
1,299,000.00	ITALY 0 21-26 01/08S	1,160,786.40	0.26				
1,130,000.00	ITALY 0.45 21-29 15/02S	940,024.40	0.21				
1,368,000.00	ITALY 0.5 20-26 01/02S	1,262,527.20	0.28				
1,389,000.00	ITALY 0.85 19-27 15/01S	1,263,406.62	0.28				
1,456,000.00	ITALY 0.95 21-32 01/06S	1,123,435.04	0.25				
1,069,000.00	ITALY 1.2 22-25 15/08S	1,017,998.01	0.23				
1,315,000.00	ITALY 1.45 17-24 15/11S	1,279,297.75	0.28				
1,167,000.00	ITALY 1.75 22-24 30/05S	1,146,834.24	0.25				
1,246,000.00	ITALY 2.65 22-27 01/12S	1,200,296.72	0.27				
626,000.00	ITALY 3.25 22-38 01/03S	551,906.64	0.12				
672,000.00	ITALY 3.4 22-28 01/04S	665,931.84	0.15				
1,212,000.00	ITALY 3.5 22-26 15/01S	1,215,575.40	0.27				
1,064,000.00	ITALY 3.85 22-29 15/12S	1,067,309.04	0.24				
560,000.00	ITALY 4 22-35 30/04S	547,254.40	0.12				
766,000.00	ITALY 4.4 22-33 01/05S	785,916.00	0.17				
490,000.00	ITALY 4.45 22-43 01/09S	490,534.10	0.11				
2,153,000.00	ITALY 6 99-31 01/05S	2,474,593.61	0.56				
	<b>Portugal</b>	<b>540,617.18</b>	<b>0.12</b>				
374,000.00	PORTUGAL 1.65 22-32 16/07A	329,838.08	0.07				
210,000.00	PORTUGAL 3.5 23-38 18/06A	210,779.10	0.05				
	<b>Spain</b>	<b>6,856,089.35</b>	<b>1.52</b>				
1,627,000.00	SPAIN 0.00 21-27 31/01A	1,457,401.52	0.32				
1,491,000.00	SPAIN 0.00 20-26 31/01A	1,375,313.31	0.31				
1,025,000.00	SPAIN 0.85 21-37 30/07A	713,174.50	0.16				
1,757,000.00	SPAIN 1.25 20-30 31/10A	1,541,222.83	0.34				
405,000.00	SPAIN 2.8 23-26 31/05A	403,473.15	0.09				

The accompanying notes form an integral part of these financial statements

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>		<b>316,450,884.64</b>	<b>98.44</b>				
<b>Bonds</b>		<b>316,450,884.64</b>	<b>98.44</b>				
<b>Austria</b>		<b>21,080,281.16</b>	<b>6.56</b>				
1,042,000.00	AUSTRIA 0.75 18-28 20/02A	947,699.00	0.29	3,597,000.00	FRANCE 0 22-32 25/05A	2,800,264.50	0.87
1,051,000.00	AUSTRIA 0.9 22-32 20/02A	886,413.40	0.28	4,527,300.00	FRANCE 0.00 19-25 25/03A	4,285,089.45	1.33
1,186,000.00	AUSTRIA 0.00 20-30 20/02A	975,247.80	0.30	4,233,000.00	FRANCE 0.00 20-26 25/02A	3,918,911.40	1.22
1,253,000.00	AUSTRIA 0.5 19-29 20/02A	1,097,126.80	0.34	4,014,000.00	FRANCE 0.00 21-27 25/02A	3,624,240.60	1.13
1,328,000.00	AUSTRIA 0.50 17-27 20/04A	1,214,854.40	0.38	5,237,000.00	FRANCE 0.00 21-31 25/11A	4,146,656.60	1.29
1,336,000.00	AUSTRIA 0.75 16-26 20/10A	1,248,972.96	0.39	4,251,800.00	FRANCE 0.0000 19-29 25/11A	3,571,086.82	1.11
1,257,000.00	AUSTRIA 1.20 15-25 20/10A	1,208,605.50	0.38	4,846,000.00	FRANCE 0.0000 20-30 25/11A	3,955,789.80	1.23
942,000.00	AUSTRIA 1.50 16-47 20/02A	698,681.40	0.22	3,901,000.00	FRANCE 0.25 15-26 25/11A	3,577,997.20	1.11
216,000.00	AUSTRIA 1.50 16-86 02/11A	128,887.20	0.04	4,073,000.00	FRANCE 0.5 14-25 25/05A	3,881,161.70	1.21
1,040,000.00	AUSTRIA 1.65 14-24 21/10A	1,019,824.00	0.32	5,165,000.00	FRANCE 0.5 18-29 25/05A	4,540,551.50	1.41
526,000.00	AUSTRIA 2.10 17-17 20/09A	383,559.20	0.12	1,662,000.00	FRANCE 0.5 20-44 25/06A	990,385.80	0.31
845,000.00	AUSTRIA 2.40 13-34 23/05A	796,328.00	0.25	951,000.00	FRANCE 0.5 20-72 25/05A	372,316.50	0.12
712,000.00	AUSTRIA 3.15 12-44 20/06A	726,667.20	0.23	4,870,000.00	FRANCE 0.50 15-26 25/05A	4,493,583.60	1.40
381,000.00	AUSTRIA 3.80 12-62 26/01A	445,008.00	0.14	2,656,000.00	FRANCE 0.50 20-40 25/05A	1,729,056.00	0.54
1,418,000.00	AUSTRIA 4.15 06-37 15/03A	1,582,360.38	0.49	5,287,000.00	FRANCE 0.75 17-28 25/05A	4,808,526.50	1.50
914,000.00	AUSTRIA 4.85 09-26 15/03A	967,926.00	0.30	5,412,000.00	FRANCE 0.75 17-28 25/11A	4,878,918.00	1.52
878,000.00	AUSTRIA 6.25 97-27 15/07A	998,988.40	0.31	3,145,000.00	FRANCE 0.75 19-52 25/05A	1,717,484.50	0.53
1,124,000.00	AUSTRIA 0 19-24 15/07A	1,083,783.28	0.34	2,879,000.00	FRANCE 0.75 21-53 25/05A	1,529,612.70	0.48
577,000.00	AUSTRIA 0 20-40 20/10U	336,102.50	0.10	3,527,000.00	FRANCE 1 14-25 25/11A	3,374,280.90	1.05
621,000.00	AUSTRIA 0 22-28 20/10A	533,525.94	0.17	3,710,400.00	FRANCE 1.00 16-27 25/05A	3,469,966.08	1.08
848,000.00	AUSTRIA 0.00 21-25 20/04A	800,088.00	0.25	4,167,000.00	FRANCE 1.25 15-36 25/05A	3,357,768.60	1.04
1,259,000.00	AUSTRIA 0.00 21-31 20/02A	1,004,556.10	0.31	3,674,000.00	FRANCE 1.25 17-34 25/04A	3,081,751.20	0.96
568,000.00	AUSTRIA 0.25 21-36 20/10A	391,238.40	0.12	737,000.00	FRANCE 1.25 21-38 25/05A	571,838.30	0.18
307,000.00	AUSTRIA 0.70 21-71 20/04A	137,781.60	0.04	5,584,000.00	FRANCE 1.50 15-31 25/05A	5,111,035.20	1.59
528,000.00	AUSTRIA 0.85 20-20 30/06A	219,436.80	0.07	3,222,000.00	FRANCE 1.50 18-50 25/05A	2,244,767.40	0.70
378,000.00	AUSTRIA 1.85 22-49 23/05A	296,125.20	0.09	3,708,000.00	FRANCE 1.75 13-24 25/11A	3,640,514.40	1.13
373,000.00	AUSTRIA 2 22-26 15/07A	364,085.30	0.11	1,591,000.00	FRANCE 1.75 15-66 25/05A	1,085,857.50	0.34
589,000.00	AUSTRIA 2.9 23-33 20/02A	586,408.40	0.18	2,972,000.00	FRANCE 1.75 16-39 25/06A	2,472,704.00	0.77
<b>Finland</b>		<b>7,822,426.04</b>	<b>2.43</b>	3,874,000.00	FRANCE 2 21-32 25/11A	3,612,117.60	1.12
531,000.00	FINLAND 0.000 20-30 15/09A	431,554.32	0.13	2,852,000.00	FRANCE 2.00 17-48 25/05A	2,266,484.40	0.71
339,000.00	FINLAND 0.125 20-36 15/04A	231,947.19	0.07	3,517,000.00	FRANCE 2.25 13-24 25/05A	3,484,995.30	1.08
590,000.00	FINLAND 0.5 19-29 15/09A	510,816.10	0.16	423,000.00	FRANCE 2.5 22-43 25/05A	377,908.20	0.12
634,000.00	FINLAND 0.50 16-26 15/04A	595,579.60	0.19	5,312,000.00	FRANCE 2.50 13-30 25/05A	5,259,411.20	1.63
663,000.00	FINLAND 0.50 17-27 15/09A	603,330.00	0.19	4,981,000.00	FRANCE 2.75 11-27 25/10A	4,999,927.80	1.56
429,000.00	FINLAND 0.75 15-31 15/04A	364,928.85	0.11	510,000.00	FRANCE 3 22-54 25/05A	483,582.00	0.15
461,000.00	FINLAND 0.875 15-25 15/09A	440,282.66	0.14	2,886,000.00	FRANCE 3.25 12-45 25/05A	2,908,222.20	0.90
443,000.00	FINLAND 1.125 18-34 15/04A	366,033.18	0.11	4,162,000.00	FRANCE 3.50 10-26 25/04A	4,257,726.00	1.32
468,000.00	FINLAND 1.375 17-47 15/04A	345,243.60	0.11	2,471,000.00	FRANCE 4 05-38 25/10A	2,731,443.40	0.85
459,000.00	FINLAND 2.00 14-24 15/04A	453,973.95	0.14	1,869,000.00	FRANCE 4.00 04-55 25/04A	2,139,818.10	0.67
519,000.00	FINLAND 2.625 12-42 04/07A	487,678.35	0.15	1,565,000.00	FRANCE 4.00 09-60 25/04A	1,809,766.00	0.56
504,000.00	FINLAND 2.75 12-28 04/07A	504,917.28	0.16	3,677,000.00	FRANCE 4.50 09-41 25/04A	4,334,815.30	1.35
572,000.00	FINLAND 4.00 09-25 04/07A	586,437.28	0.18	2,720,000.00	FRANCE 4.75 03-35 25/04A	3,195,184.00	0.99
397,000.00	FINLAND 0 19-24 15/09A	380,286.30	0.12	3,784,000.00	FRANCE 5.5 97-29 25/04A	4,370,520.00	1.36
410,000.00	FINLAND 0 21-26 15/09A	373,895.40	0.12	3,276,000.00	FRANCE 5.75 00-32 25/10A	4,081,896.00	1.27
603,000.00	FINLAND 0.125 21-31 15/09A	480,735.72	0.15	2,871,000.00	FRANCE 6.00 94-25 25/10A	3,095,799.30	0.96
382,000.00	FINLAND 0.25 20-40 15/09A	236,977.52	0.07	<b>Germany</b>		<b>113,186,873.20</b>	<b>35.21</b>
482,000.00	FINLAND 0.5 18-28 15/09A	427,808.74	0.13	1,772,000.00	GERMANY 0.00 21-52 15/08A	910,116.92	0.28
<b>France</b>		<b>146,700,891.05</b>	<b>45.63</b>	2,054,000.00	GERMANY 0.00 20-25 11/04U	1,947,212.54	0.61
3,503,000.00	FRANCE 0.7500 22-28 25/02A	3,197,188.10	0.99	2,855,000.00	GERMANY 0.00 22-32 15/02A	2,343,869.35	0.73
3,018,000.00	FRANCE 0 22-25 25/02A	2,861,969.40	0.89	2,629,000.00	GERMANY 1.30 22-27 15/10A	2,510,984.19	0.78
				2,622,000.00	GERMANY 1.70 22-32 15/08A	2,497,795.86	0.78
				1,503,000.00	GERMANY 2.20 22-24 12/12A	1,489,142.34	0.46
				1,128,000.00	GERMANY 6.25 00-30 04/01A	1,405,758.72	0.44
				3,095,000.00	GERMANY 0.0 20-30 15/08A	2,628,676.35	0.82
				3,060,000.00	GERMANY 0.00 16-26 15/08U	2,822,666.40	0.88
				2,021,000.00	GERMANY 0.00 19-24 18/10A	1,938,240.05	0.60

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
647,000.00	GERMANY 0.00 20-25 10/10A	607,785.33	0.19	738,000.00	NETHERLANDS 0.00 21-38 15/01A	492,393.60	0.15
2,114,500.00	GERMANY 0.00 20-27 15/11U	1,900,449.17	0.59	1,856,000.00	NETHERLANDS 0.25 15-25 15/07A	1,756,889.60	0.55
966,000.00	GERMANY 0.00 21-50 15/08A	521,862.18	0.16	1,135,000.00	NETHERLANDS 0.25 19-29 15/07A	985,066.50	0.31
893,000.00	GERMANY 0.0000 20-30 15/08A	759,014.28	0.24	1,261,000.00	NETHERLANDS 0.5 22-32 15/07A	1,045,242.90	0.33
2,843,000.00	GERMANY 0.25 18-28 15/08A	2,552,047.37	0.79	1,869,000.00	NETHERLANDS 0.50 16-26 15/07A	1,746,393.60	0.54
2,455,000.00	GERMANY 0.5 18-28 15/02A	2,251,726.00	0.70	1,457,000.00	NETHERLANDS 0.50 19-40 15/01A	1,021,211.30	0.32
3,097,000.00	GERMANY 0.50 16-26 15/02A	2,926,262.39	0.91	1,474,000.00	NETHERLANDS 0.75 17-27 15/07A	1,366,398.00	0.43
2,879,000.00	GERMANY 0.50 17-27 15/08A	2,662,355.25	0.83	1,603,000.00	NETHERLANDS 0.75 18-28 15/07A	1,462,577.20	0.46
2,145,000.00	GERMANY 1.00 14-24 15/08A	2,094,013.35	0.65	657,000.00	NETHERLANDS 2 22-54 15/01A	573,232.50	0.18
2,828,000.00	GERMANY 1.00 15-25 15/08A	2,724,523.48	0.85	1,640,000.00	NETHERLANDS 2.00 14-24 15/07A	1,623,272.00	0.51
3,198,800.00	GERMANY 1.25 17-48 15/08A	2,552,802.34	0.79	546,000.00	NETHERLANDS 2.5 23-33 15/07A	538,301.40	0.17
2,128,000.00	GERMANY 1.50 14-24 15/05A	2,096,931.20	0.65	1,515,000.00	NETHERLANDS 2.50 12-33 15/01A	1,498,183.50	0.47
2,982,700.00	GERMANY 2.50 14-46 15/08A	3,055,179.61	0.94	1,929,000.00	NETHERLANDS 2.75 14-47 15/01A	1,959,864.00	0.60
2,903,000.00	GERMANY 2.50 12-44 04/07A	2,951,625.25	0.92	1,777,100.00	NETHERLANDS 3.75 10-42 15/01A	2,033,357.82	0.62
1,794,000.00	GERMANY 3.25 10-42 04/07A	2,013,477.96	0.63	1,215,000.00	NETHERLANDS 5.50 98-28 15/01A	1,372,464.00	0.43
2,493,200.00	GERMANY 4.00 05-37 04/01A	2,952,572.10	0.91				
1,736,000.00	GERMANY 4.25 07-39 04/07A	2,153,508.00	0.67	<b>Transferable securities dealt in on another regulated</b>		<b>278,267.96</b>	<b>0.09</b>
2,237,000.00	GERMANY 4.75 03-34 04/07A	2,763,410.84	0.86	<b>market</b>			
1,930,000.00	GERMANY 4.75 08-40 04/07A	2,551,884.60	0.79	<b>Bonds</b>		<b>278,267.96</b>	<b>0.09</b>
1,291,000.00	GERMANY 4.75 98-28 04/07A	1,440,058.86	0.45	<b>Finland</b>		<b>278,267.96</b>	<b>0.09</b>
1,982,000.00	GERMANY 5.50 00-31 04/01A	2,427,731.98	0.76	293,000.00	FINLAND 2.75 23-38 15/04A	278,267.96	0.09
1,597,000.00	GERMANY 5.625 98-28 04/01A	1,827,942.17	0.57				
2,138,000.00	GERMANY 0 19-24 05/04A	2,077,323.56	0.65	<b>Other transferable securities</b>		<b>1,721,990.42</b>	<b>0.54</b>
2,773,400.00	GERMANY 0 19-29 15/08A	2,403,567.11	0.75	<b>Bonds</b>		<b>1,721,990.42</b>	<b>0.54</b>
3,354,000.00	GERMANY 0 19-50 15/08A	1,807,068.12	0.56	<b>Austria</b>		<b>442,867.10</b>	<b>0.14</b>
844,000.00	GERMANY 0 21-31 15/08A	701,490.60	0.22	769,000.00	AUSTRIA 0.75 20-51 20/03A	442,867.10	0.14
2,127,000.00	GERMANY 0 22-27 16/04A	1,934,634.12	0.60	<b>Finland</b>		<b>973,342.46</b>	<b>0.30</b>
2,544,000.00	GERMANY 0.00 20-25 10/10A	2,386,857.12	0.74	571,000.00	FINLAND 1.5000 22-32 15/09A	506,168.66	0.16
2,626,000.00	GERMANY 0.00 20-30 15/02A	2,253,318.08	0.70	425,000.00	FINLAND 0.125 21-52 15/04A	198,670.50	0.06
2,244,000.00	GERMANY 0.00 20-35 15/05A	1,687,712.40	0.53	433,000.00	FINLAND 0.5 22-43 15/04A	268,503.30	0.08
2,258,000.00	GERMANY 0.00 21-26 09/10A	2,075,576.18	0.65	<b>Ireland</b>		<b>305,780.86</b>	<b>0.10</b>
2,760,000.00	GERMANY 0.00 21-26 10/04A	2,563,129.21	0.80	322,000.00	FINLAND 1.375 22-27 15/04A	305,780.86	0.10
2,731,000.00	GERMANY 0.00 21-28 15/11A	2,405,137.08	0.75	<b>Total securities portfolio</b>		<b>318,451,143.02</b>	<b>99.07</b>
2,790,000.00	GERMANY 0.00 21-31 15/02A	2,343,376.80	0.73				
2,958,000.00	GERMANY 0.00 21-31 15/08A	2,457,476.82	0.76				
2,507,000.00	GERMANY 0.00 21-36 15/05A	1,833,494.45	0.57				
1,667,000.00	GERMANY 0.2 22-24 14/06A	1,615,439.69	0.50				
2,895,000.00	GERMANY 0.25 17-27 15/02A	2,671,187.55	0.83				
2,600,000.00	GERMANY 0.25 19-29 15/02A	2,313,194.00	0.72				
1,641,000.00	GERMANY 0.4 22-24 13/09A	1,586,256.24	0.49				
2,872,000.00	GERMANY 0.5 15-25 15/02A	2,759,187.84	0.86				
1,203,000.00	GERMANY 1 22-38 15/05A	984,426.92	0.31				
460,000.00	GERMANY 1.3 22-27 15/10A	440,330.40	0.14				
609,000.00	GERMANY 1.8 22-53 15/08A	533,971.20	0.17				
1,134,000.00	GERMANY 2.1 22-29 15/11A	1,119,983.76	0.35				
461,000.00	GERMANY 2.2 23-28 13/04A	458,021.94	0.14				
937,000.00	GERMANY 2.3 23-33 15/02A	936,315.99	0.29				
559,000.00	GERMANY 2.5 23-25 13/03A	556,769.59	0.17				
<b>Netherlands</b>		<b>27,660,413.19</b>	<b>8.61</b>				
1,716,000.00	NETHERLANDS 4.00 05-37 15/01A	1,958,299.20	0.60				
1,274,000.00	NETHERLANDS 0 20-52 15/01U	622,858.60	0.19				
1,232,000.00	NETHERLANDS 0 21-29 15/01A	1,064,324.80	0.33				
1,171,000.00	NETHERLANDS 0 22-26 15/01A	1,088,643.57	0.34				
1,363,000.00	NETHERLANDS 0.00 20-27 15/01A	1,238,012.90	0.39				
1,387,000.00	NETHERLANDS 0.00 20-30 15/07A	1,152,874.40	0.36				
1,309,000.00	NETHERLANDS 0.00 21-31 15/07A	1,060,551.80	0.33				

The accompanying notes form an integral part of these financial statements

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>338,948,394.33</b>	<b>73.77</b>			
<b>Bonds</b>	<b>338,948,394.33</b>	<b>73.77</b>			
<b>Belgium</b>	<b>64,485,478.33</b>	<b>14.04</b>			
4,015,700.00 BELGIUM 0.00 21-31 22/10U	3,153,127.64	0.69	1,904,000.00 ITALY 2.05 17-27 01/08S	1,796,195.52	0.39
6,841,500.00 BELGIUM 0.80 15-25 22/06A	6,560,998.50	1.43	1,847,000.00 ITALY 2.20 17-27 01/06S	1,757,974.60	0.38
4,478,100.00 BELGIUM 0.80 17-27 22/06A	4,148,064.03	0.90	1,807,000.00 ITALY 2.45 16-33 01/09S	1,556,278.75	0.34
5,075,000.00 BELGIUM 1.00 16-26 22/06A	4,815,160.00	1.05	1,860,000.00 ITALY 2.50 14-24 01/12S	1,839,614.40	0.40
3,042,600.00 BELGIUM 1.25 18-33 22/04A	2,609,942.28	0.57	1,690,000.00 ITALY 2.70 16-47 01/03S	1,287,932.10	0.28
3,300,600.00 BELGIUM 1.60 16-47 22/06A	2,364,549.84	0.51	926,000.00 ITALY 2.80 16-67 01/03S	644,875.66	0.14
2,484,600.00 BELGIUM 2.15 16-66 22/06A	1,868,916.12	0.41	1,459,000.00 ITALY 3.10 19-40 01/03S	1,244,001.76	0.27
2,099,000.00 BELGIUM 2.25 17-57 22/06A	1,642,257.60	0.36	1,710,000.00 ITALY 3.25 14-46 01/09S	1,439,700.30	0.31
4,579,200.00 BELGIUM 2.60 14-24 22/06A	4,560,883.20	0.99	1,865,000.00 ITALY 3.45 17-48 01/03S	1,611,136.20	0.35
2,846,600.00 BELGIUM 3.00 14-34 22/06A	2,826,958.46	0.62	2,628,000.00 ITALY 3.50 14-30 01/03S	2,589,105.60	0.57
3,025,000.00 BELGIUM 3.75 13-45 22/06A	3,224,347.50	0.70	2,011,000.00 ITALY 3.75 14-24 01/09S	2,024,292.71	0.44
2,796,100.00 BELGIUM 4.00 12-32 28/03A	3,037,403.43	0.66	2,749,000.00 ITALY 4.00 05-37 01/02S	2,682,529.18	0.59
5,228,500.00 BELGIUM 4.25 10-41 28/03A	5,900,885.10	1.28	2,279,000.00 ITALY 4.50 10-26 01/03S	2,348,851.35	0.51
3,612,300.00 BELGIUM 4.50 11-26 28/03A	3,796,888.53	0.83	2,407,000.00 ITALY 4.75 13-28 01/09S	2,544,704.47	0.55
5,995,400.00 BELGIUM 5.00 04-35 28/03A	7,116,779.62	1.55	1,727,000.00 ITALY 4.75 13-44 01/09S	1,809,533.33	0.39
6,061,100.00 BELGIUM 5.5 97-28 28/03A	6,858,316.48	1.49	2,358,000.00 ITALY 5.00 03-34 01/08S	2,527,846.74	0.55
<b>Ireland</b>	<b>34,413,547.73</b>	<b>7.49</b>	2,397,000.00 ITALY 5.00 09-25 01/03S	2,472,145.95	0.54
2,843,200.00 IRELAND 0.00 21-31 18/10A	2,252,951.68	0.49	2,180,000.00 ITALY 5.00 09-40 01/09S	2,347,402.20	0.51
2,215,900.00 IRELAND 0.20 20-27 15/05A	2,005,167.91	0.44	2,775,200.00 ITALY 5.25 98-29 01/11S	3,028,548.01	0.67
2,476,300.00 IRELAND 0.20 20-30 18/10A	2,063,253.16	0.45	2,147,000.00 ITALY 5.75 02-33 01/02S	2,433,624.50	0.53
1,628,900.00 IRELAND 0.40 20-35 15/05A	1,203,268.43	0.26	1,200,200.00 ITALY 7.25 96-26 01/11S	1,354,857.77	0.29
1,248,000.00 IRELAND 0.55 21-41 22/04A	804,336.00	0.18	1,325,000.00 ITALY 0 21-24 15/08U	1,268,926.00	0.28
3,611,000.00 IRELAND 1.00 16-26 15/05A	3,434,061.00	0.75	2,078,000.00 ITALY 0 21-26 01/04U	1,879,114.62	0.41
1,554,400.00 IRELAND 1.30 18-33 15/05A	1,350,307.28	0.29	1,681,000.00 ITALY 0.95 21-37 01/03S	1,611,569.85	0.24
2,074,300.00 IRELAND 1.35 18-31 18/03A	1,879,730.66	0.41	1,531,000.00 ITALY 1.45 18-25 15/05S	1,475,531.87	0.32
2,435,600.00 IRELAND 1.50 19-50 15/05A	1,697,369.64	0.37	1,319,000.00 ITALY 1.5 20-45 30/04S	797,467.40	0.17
2,016,600.00 IRELAND 1.70 17-37 15/05A	1,703,623.68	0.37	1,749,000.00 ITALY 2.1 19-26 15/07S	1,680,404.22	0.37
3,187,400.00 IRELAND 2.00 15-45 18/02A	2,594,862.34	0.56	473,000.00 ITALY 2.15 21-72 01/03S	274,661.64	0.06
2,738,800.00 IRELAND 2.40 14-30 15/05A	2,701,278.44	0.59	866,000.00 ITALY 2.15 22-52 01/09S	557,141.10	0.12
200.00 IRELAND 3.40 14-24 18/03A	200.42	0.00	1,696,000.00 ITALY 2.25 16-69 01/09S	1,360,039.36	0.30
3,350,900.00 IRELAND 5.40 09-25 13/03A	3,523,471.35	0.77	1,530,000.00 ITALY 2.45 19-50 01/09S	1,072,820.70	0.23
1,328,700.00 IRELAND 0.35 22-32 18/10A	1,062,561.39	0.23	1,867,000.00 ITALY 2.5 18-25 15/11S	1,827,680.98	0.40
2,456,900.00 IRELAND 0.9 18-28 15/02A	2,250,766.09	0.49	2,160,000.00 ITALY 2.8 18-28 01/12S	2,070,468.00	0.45
3,128,600.00 IRELAND 1.1 19-29 15/05A	2,858,288.96	0.62	1,448,000.00 ITALY 2.95 17-38 01/09S	1,230,988.24	0.27
1,047,000.00 IRELAND 3 23-43 18/10A	1,028,049.30	0.22	2,221,000.00 ITALY 3 19-29 01/08S	2,136,024.54	0.46
<b>Italy</b>	<b>91,665,597.51</b>	<b>19.95</b>	1,426,000.00 ITALY 3.35 18-35 01/06S	1,305,973.58	0.28
1,619,000.00 ITALY 1.75 19-24 01/07S	1,589,647.53	0.35	1,250,000.00 ITALY 3.85 18-49 01/09S	1,145,875.00	0.25
1,628,000.00 ITALY 2.8 22-29 15/06S	1,546,486.04	0.34	2,237,000.00 ITALY 5 07-39 01/08S	2,401,665.57	0.52
1,869,000.00 ITALY 0.00 21-24 15/04S	1,807,771.56	0.39	2,488,300.00 ITALY 6.5 97-27 01/11S	2,807,300.06	0.62
1,988,000.00 ITALY 0.95 20-27 15/09S	1,782,222.12	0.39	<b>Portugal</b>	<b>38,077,271.29</b>	<b>8.29</b>
1,822,000.00 ITALY 0.95 20-30 01/08S	1,490,140.92	0.32	904,400.00 OBRIGACOES DO T 1.1500 22-42 11/04A	607,286.52	0.13
1,967,000.00 ITALY 1.25 16-26 01/12S	1,822,248.47	0.40	2,733,300.00 PORTUGAL 0.30 21-31 17/10A	2,174,777.47	0.47
2,194,000.00 ITALY 1.35 19-30 01/04S	1,867,620.56	0.41	1,753,200.00 PORTUGAL 0.90 20-35 12/10A	1,323,034.85	0.29
1,390,000.00 ITALY 1.45 20-36 01/03S	1,015,951.00	0.22	3,245,500.00 PORTUGAL 0.475 20-30 18/10A	2,703,858.51	0.59
1,979,000.00 ITALY 1.50 15-25 01/06S	1,905,915.53	0.41	2,140,700.00 PORTUGAL 0.70 20-27 15/10A	1,958,719.10	0.43
2,247,000.00 ITALY 1.60 16-26 01/06S	2,127,841.59	0.46	1,089,700.00 PORTUGAL 1.00 21-52 12/04A	577,573.69	0.13
2,457,000.00 ITALY 1.65 15-32 01/03S	2,041,865.28	0.44	3,609,800.00 PORTUGAL 1.95 19-29 15/06A	3,434,226.55	0.75
1,587,000.00 ITALY 1.70 20-51 01/09S	932,299.02	0.20	4,831,700.00 PORTUGAL 2.125 18-28 17/10A	4,677,568.77	1.01
1,989,000.00 ITALY 2.00 15-25 01/12S	1,920,657.96	0.42	2,461,200.00 PORTUGAL 2.25 18-34 18/04A	2,237,476.92	0.49
2,217,000.00 ITALY 2.00 18-28 01/02S	2,069,126.10	0.45	4,338,000.00 PORTUGAL 2.875 15-25 15/10A	4,352,749.20	0.95
			3,723,800.00 PORTUGAL 2.875 16-26 21/07A	3,742,791.38	0.81
			2,200,200.00 PORTUGAL 3.875 14-30 15/02A	2,331,771.96	0.51
			3,130,000.00 PORTUGAL 4.10 06-37 15/04A	3,366,002.00	0.73
			1,262,600.00 PORTUGAL 4.10 15-45 15/02A	1,357,926.30	0.30
			3,070,900.00 PORTUGAL 4.125 17-27 14/04A	3,231,508.07	0.70

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Spain</b>	<b>110,306,499.47</b>	<b>24.00</b>			
3,407,000.00 SPAIN 5.75 01-32 30/07A	4,099,506.82	0.90	1,731,300.00 BELGIUM 0.65 21-71 22/06A	718,316.37	0.16
3,876,300.00 SPAIN 6.00 98-29 31/01A	4,494,259.75	0.99	3,380,500.00 BELGIUM 1.7 19-50 22/06A	2,410,397.92	0.52
2,539,000.00 SPAIN 0.25 19-24 30/07A	2,451,582.23	0.53	1,379,000.00 BELGIUM 2.75 22-39 22/04A	1,294,191.50	0.28
2,965,000.00 SPAIN 0.00 20-25 31/01U	2,815,237.85	0.61	2,136,000.00 BELGIUM 3 23-33 22/06A	2,141,553.60	0.47
3,433,000.00 SPAIN 0.1 21-31 30/04A	2,701,393.37	0.59			
2,888,000.00 SPAIN 0.5 21-31 31/10A	2,316,898.00	0.50	<b>Italy</b>	<b>44,502,059.81</b>	<b>9.69</b>
3,440,000.00 SPAIN 0.50 20-30 30/04A	2,888,499.20	0.63	1,648,000.00 ITALY 2.50 22-32 01/12S	1,452,003.36	0.32
3,373,000.00 SPAIN 0.60 19-29 31/10A	2,892,785.99	0.63	1,379,000.00 ITALY 1.1 22-27 01/04S	1,260,474.95	0.27
1,869,000.00 SPAIN 0.8 22-29 30/07A	1,630,310.01	0.35	1,692,000.00 ITALY 1.8500 20-25 01/07S	1,640,123.28	0.36
2,916,000.00 SPAIN 0.80 20-27 30/07A	2,668,752.36	0.58	1,866,000.00 ITALY 0.25 21-28 15/03S	1,587,518.16	0.35
1,323,000.00 SPAIN 1 21-42 30/07A	836,162.46	0.18	1,746,000.00 ITALY 0.3500 19-25 01/02S	1,656,185.76	0.36
3,196,000.00 SPAIN 1.00 20-50 31/10A	1,711,394.08	0.37	1,504,000.00 ITALY 0.5 21-28 15/07S	1,281,648.64	0.28
3,737,000.00 SPAIN 1.30 16-26 31/10A	3,541,928.60	0.77	2,158,000.00 ITALY 0.6 21-31 01/08S	1,657,430.32	0.36
3,641,000.00 SPAIN 1.40 18-28 30/04A	3,376,517.76	0.73	2,358,000.00 ITALY 0.90 20-31 01/04S	1,882,249.92	0.41
3,452,000.00 SPAIN 1.40 18-28 30/07A	3,189,682.52	0.69	2,076,000.00 ITALY 0.95 21-31 01/12S	1,627,812.36	0.35
3,709,000.00 SPAIN 1.45 17-27 31/10A	3,476,668.24	0.76	2,337,000.00 ITALY 1.65 20-30 01/12S	1,999,583.94	0.44
3,159,000.00 SPAIN 1.45 19-29 30/04A	2,890,737.72	0.63	1,588,000.00 ITALY 1.80 20-41 01/03S	1,093,925.56	0.24
892,000.00 SPAIN 1.45 21-71 31/10A	431,531.76	0.09	1,443,000.00 ITALY 1.85 17-24 15/05S	1,421,427.15	0.31
3,217,000.00 SPAIN 1.50 17-27 30/04A	3,045,662.58	0.66	1,268,000.00 ITALY 0 21-24 15/12S	1,201,721.64	0.26
3,165,000.00 SPAIN 1.60 15-25 30/04A	3,084,640.65	0.67	1,674,000.00 ITALY 0 21-26 01/08S	1,495,886.40	0.33
3,268,000.00 SPAIN 1.85 19-35 30/07A	2,745,904.32	0.60	1,454,000.00 ITALY 0.45 21-29 15/02S	1,209,553.52	0.26
1,387,000.00 SPAIN 1.9 22-52 31/10A	919,789.05	0.20	1,963,000.00 ITALY 0.5 20-26 01/02S	1,811,652.70	0.39
3,505,000.00 SPAIN 1.95 15-30 30/07A	3,250,431.85	0.71	1,917,000.00 ITALY 0.85 19-27 15/01S	1,743,664.86	0.38
3,330,000.00 SPAIN 1.95 16-26 30/04A	3,240,855.90	0.71	2,107,000.00 ITALY 0.95 21-32 01/06S	1,625,740.13	0.35
3,785,000.00 SPAIN 2.15 15-25 31/10A	3,724,780.65	0.81	1,482,000.00 ITALY 1.2 22-25 15/08S	1,411,293.78	0.31
2,860,000.00 SPAIN 2.35 17-33 30/07A	2,617,357.60	0.57	1,886,000.00 ITALY 1.45 17-24 15/11S	1,834,795.10	0.40
3,052,000.00 SPAIN 2.55 22-32 31/10A	2,876,204.80	0.63	1,606,000.00 ITALY 1.75 22-24 30/05S	1,578,248.32	0.34
2,458,000.00 SPAIN 2.70 18-48 31/10A	2,038,370.24	0.44	1,746,000.00 ITALY 2.65 22-27 01/12S	1,681,956.72	0.37
3,287,000.00 SPAIN 2.75 14-24 31/10A	3,277,730.66	0.71	770,000.00 ITALY 3.25 22-38 01/03S	678,862.80	0.15
2,832,000.00 SPAIN 2.90 16-46 31/10A	2,475,451.20	0.54	863,000.00 ITALY 3.4 22-28 01/04S	855,207.11	0.19
2,128,000.00 SPAIN 3.45 16-66 30/07A	1,944,566.40	0.42	1,585,000.00 ITALY 3.5 22-26 15/01S	1,589,675.75	0.35
3,119,000.00 SPAIN 3.80 14-24 30/04A	3,143,889.62	0.68	1,333,000.00 ITALY 3.85 22-29 15/12S	1,337,145.63	0.29
3,091,000.00 SPAIN 4.20 05-37 31/01A	3,305,144.48	0.72	855,000.00 ITALY 4 22-35 30/04S	835,540.20	0.18
3,451,000.00 SPAIN 4.65 10-25 30/07A	3,588,177.25	0.78	967,000.00 ITALY 4.4 22-33 01/05S	992,142.00	0.22
2,922,000.00 SPAIN 4.70 09-41 30/07A	3,307,265.70	0.72	619,000.00 ITALY 4.45 22-43 01/09S	619,674.71	0.13
3,002,000.00 SPAIN 4.90 07-40 30/07A	3,473,193.92	0.76	2,992,000.00 ITALY 6 99-31 01/05S	3,438,915.04	0.74
2,775,000.00 SPAIN 5.15 13-28 31/10A	3,076,226.25	0.67			
2,311,000.00 SPAIN 5.15 13-44 31/10A	2,795,778.47	0.61	<b>Portugal</b>	<b>2,234,790.39</b>	<b>0.49</b>
3,621,000.00 SPAIN 5.90 11-26 30/07A	3,961,229.16	0.86	1,545,000.00 PORTUGAL 1.65 22-32 16/07A	1,362,566.40	0.30
			869,000.00 PORTUGAL 3.5 23-38 18/06A	872,223.99	0.19
			<b>Spain</b>	<b>13,712,458.49</b>	<b>2.98</b>
<b>Transferable securities dealt in on another regulated market</b>	<b>102,403,046.55</b>	<b>22.29</b>	3,020,000.00 SPAIN 0.00 21-27 31/01A	2,705,195.20	0.59
<b>Bonds</b>	<b>102,403,046.55</b>	<b>22.29</b>	3,102,000.00 SPAIN 0.00 20-26 31/01A	2,861,315.82	0.62
<b>Belgium</b>	<b>41,953,737.86</b>	<b>9.13</b>	2,069,000.00 SPAIN 0.85 21-37 30/07A	1,439,568.82	0.31
3,171,700.00 BELGIUM 1.4 22-53 22/06A	2,017,518.37	0.44	3,707,000.00 SPAIN 1.25 20-30 31/10A	3,251,743.33	0.71
3,051,200.00 BELGIUM 0.0000 20-27 22/10A	2,707,329.76	0.59	792,000.00 SPAIN 2.8 23-26 31/05A	789,014.16	0.17
3,753,900.00 BELGIUM 0.1000 20-30 22/06A	3,108,979.98	0.68	1,805,000.00 SPAIN 3.15 23-33 30/04A	1,778,574.80	0.39
2,718,200.00 BELGIUM 0.4000 20-40 22/06A	1,700,777.74	0.37	929,000.00 SPAIN 3.45 22-43 30/07A	887,046.36	0.19
3,739,700.00 BELGIUM 0.50 17-24 22/10A	3,608,810.50	0.79			
4,841,000.00 BELGIUM 0.80 18-28 22/06A	4,413,104.01	0.96	<b>Other transferable securities</b>	<b>12,435,244.13</b>	<b>2.71</b>
5,842,300.00 BELGIUM 0.9 19-29 22/06A	5,255,733.08	1.13	<b>Bonds</b>	<b>12,435,244.13</b>	<b>2.71</b>
5,381,500.00 BELGIUM 1.00 15-31 22/06A	4,667,913.10	1.02	<b>Spain</b>	<b>12,435,244.13</b>	<b>2.71</b>
2,238,700.00 BELGIUM 1.45 17-37 22/06A	1,798,795.45	0.39	2,723,000.00 SPAIN 1.20 20-40 31/10A	1,853,763.94	0.40
2,444,200.00 BELGIUM 1.90 15-38 22/06A	2,058,994.08	0.45	2,746,000.00 SPAIN 0 22-25 31/05A	2,580,059.22	0.56
5,092,800.00 BELGIUM 0.35 22-32 22/06A	4,051,322.40	0.88	2,765,000.00 SPAIN 0.00 21-24 31/05A	2,672,234.25	0.58
			3,004,000.00 SPAIN 0.00 21-28 31/01A	2,609,064.12	0.57

The accompanying notes form an integral part of these financial statements



Quantity	Market Value	% of NAV
3,380,000.00 SPAIN 0.7 22-32 30/04A	EUR 2,720,122.60	0.60
<b>Total securities portfolio</b>	<b>453,786,685.01</b>	<b>98.77</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>69,794,816.55</b>	<b>73.11</b>	<b>Other transferable securities</b>	<b>4,883,010.66</b>	<b>5.12</b>
<b>Bonds</b>	<b>69,794,816.55</b>	<b>73.11</b>	<b>Bonds</b>	<b>4,883,010.66</b>	<b>5.12</b>
<b>Belgium</b>	<b>20,801,834.70</b>	<b>21.78</b>	<b>Spain</b>	<b>4,883,010.66</b>	<b>5.12</b>
9,580,800.00 BELGIUM 0.80 15-25 22/06A	9,187,987.20	9.62	2,498,000.00 SPAIN 0 22-25 31/05A	2,347,045.86	2.46
6,357,500.00 BELGIUM 2.60 14-24 22/06A	6,332,070.00	6.63	2,624,000.00 SPAIN 0.00 21-24 31/05A	2,535,964.80	2.66
5,025,000.00 BELGIUM 4.50 11-26 28/03A	5,281,777.50	5.53	<b>Total securities portfolio</b>	<b>94,109,315.78</b>	<b>98.59</b>
<b>Ireland</b>	<b>5,103,560.40</b>	<b>5.35</b>			
4,853,600.00 IRELAND 5.40 09-25 13/03A	5,103,560.40	5.35			
<b>Italy</b>	<b>16,863,451.32</b>	<b>17.67</b>			
1,350,000.00 ITALY 1.75 19-24 01/07S	1,325,524.50	1.39			
1,474,000.00 ITALY 0.00 21-24 15/04S	1,425,711.76	1.49			
1,658,000.00 ITALY 1.50 15-25 01/06S	1,596,770.06	1.67			
1,584,000.00 ITALY 2.00 15-25 01/12S	1,529,573.76	1.60			
1,659,000.00 ITALY 2.50 14-24 01/12S	1,640,817.36	1.72			
1,615,000.00 ITALY 3.75 14-24 01/09S	1,625,675.15	1.70			
1,819,000.00 ITALY 4.50 10-26 01/03S	1,874,752.35	1.97			
1,994,000.00 ITALY 5.00 09-25 01/03S	2,056,511.90	2.16			
1,135,000.00 ITALY 0 21-24 15/08U	1,086,966.80	1.14			
1,274,000.00 ITALY 1.45 18-25 15/05S	1,227,842.98	1.29			
1,505,000.00 ITALY 2.5 18-25 15/11S	1,473,304.70	1.54			
<b>Portugal</b>	<b>6,200,008.60</b>	<b>6.50</b>			
6,179,000.00 PORTUGAL 2.875 15-25 15/10A	6,200,008.60	6.50			
<b>Spain</b>	<b>20,825,961.53</b>	<b>21.81</b>			
2,385,000.00 SPAIN 0.25 19-24 30/07A	2,302,884.45	2.41			
2,881,000.00 SPAIN 0.00 20-25 31/01U	2,735,480.69	2.87			
2,929,000.00 SPAIN 1.60 15-25 30/04A	2,854,632.69	2.99			
3,467,000.00 SPAIN 2.15 15-25 31/10A	3,411,840.03	3.57			
3,264,000.00 SPAIN 2.75 14-24 31/10A	3,254,795.52	3.41			
2,855,000.00 SPAIN 3.80 14-24 30/04A	2,877,782.90	3.01			
3,259,000.00 SPAIN 4.65 10-25 30/07A	3,388,545.25	3.55			
<b>Transferable securities dealt in on another regulated market</b>	<b>19,431,488.57</b>	<b>20.36</b>			
<b>Bonds</b>	<b>19,431,488.57</b>	<b>20.36</b>			
<b>Belgium</b>	<b>5,259,443.00</b>	<b>5.51</b>			
5,450,200.00 BELGIUM 0.50 17-24 22/10A	5,259,443.00	5.51			
<b>Italy</b>	<b>11,525,651.28</b>	<b>12.08</b>			
1,354,000.00 ITALY 1.8500 20-25 01/07S	1,312,486.36	1.38			
1,490,000.00 ITALY 0.3500 19-25 01/02S	1,413,354.40	1.48			
1,130,000.00 ITALY 1.85 17-24 15/05S	1,113,106.50	1.17			
1,187,000.00 ITALY 0 21-24 15/12S	1,124,955.51	1.18			
1,515,000.00 ITALY 0.5 20-26 01/02S	1,398,193.50	1.46			
1,185,000.00 ITALY 1.2 22-25 15/08S	1,128,463.65	1.18			
1,456,000.00 ITALY 1.45 17-24 15/11S	1,416,469.60	1.49			
1,293,000.00 ITALY 1.75 22-24 30/05S	1,270,656.96	1.33			
1,344,000.00 ITALY 3.5 22-26 15/01S	1,347,964.80	1.41			
<b>Spain</b>	<b>2,646,394.29</b>	<b>2.77</b>			
2,869,000.00 SPAIN 0.00 20-26 31/01A	2,646,394.29	2.77			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
<b>Transferable securities admitted to an official stock exchange listing</b>							
<b>Bonds</b>							
<b>United States of America</b>							
804,700.00	UNITED STATES 1.5 22-25 15/02S	766,791.06	1.19	1,062,500.00	UNITED STATES 2.25 14-24 15/11S	1,029,545.93	1.59
450,300.00	UNITED STATES 2.125 17-24 30/09S	436,192.95	0.67	1,062,500.00	UNITED STATES 2.25 15-25 15/11S	1,019,502.01	1.58
804,700.00	UNITED STATES 2.25 22-24 31/03S	786,468.56	1.22	450,300.00	UNITED STATES 2.25 17-24 31/10S	436,544.73	0.68
659,600.00	UNITED STATES 3.5 22-25 15/09S	653,416.25	1.01	450,300.00	UNITED STATES 2.25 17-24 31/12S	435,770.80	0.67
676,400.00	UNITED STATES 3.125 22-25 15/08S	663,770.32	1.03	659,600.00	UNITED STATES 2.25 19-24 30/04S	643,470.74	1.00
659,600.00	UNITED STATES 1.75 19-24 31/07S	637,183.89	0.99	1,062,500.00	UNITED STATES 2.375 14-24 15/08S	1,034,443.42	1.59
659,600.00	UNITED STATES 1.75 19-24 30/06S	638,781.38	0.99	607,600.00	UNITED STATES 2.375 19-24 29/02S	595,400.54	0.92
154,500.00	UNITED STATES 7.50 94-24 15/11S	162,562.97	0.25	450,300.00	UNITED STATES 2.5 18-25 31/01S	437,459.42	0.68
772,200.00	UNITED STATES FL.R 22-24 30/04S	755,368.44	1.17	756,400.00	UNITED STATES 2.5 22-24 31/05S	739,676.45	1.14
885,700.00	UNITED STATES 0.25 20-25 31/10S	807,647.69	1.25	1,062,500.00	UNITED STATES 2.50 14-24 15/05S	1,039,589.84	1.60
756,400.00	UNITED STATES 0.25 20-25 30/06S	697,128.95	1.08	467,100.00	UNITED STATES 2.625 18-25 31/03S	454,619.70	0.70
853,100.00	UNITED STATES 0.25 20-25 30/09S	780,719.84	1.21	515,000.00	UNITED STATES 2.625 18-25 31/12S	498,584.37	0.77
723,800.00	UNITED STATES 0.25 20-25 31/05S	667,875.16	1.03	515,000.00	UNITED STATES 2.625 19-26 31/01S	498,262.50	0.77
820,500.00	UNITED STATES 0.25 20-25 31/08S	751,719.04	1.16	740,600.00	UNITED STATES 2.625 22-25 15/04S	719,886.38	1.11
933,100.00	UNITED STATES 0.25 21-24 15/05S	890,454.44	1.38	482,800.00	UNITED STATES 2.75 18-25 30/06S	470,051.08	0.73
933,100.00	UNITED STATES 0.25 21-24 15/06S	887,538.50	1.37	498,600.00	UNITED STATES 2.75 18-25 31/08S	484,966.43	0.75
789,000.00	UNITED STATES 0.2500 20-25 31/07S	724,770.51	1.12	467,100.00	UNITED STATES 2.75 18-25 28/02S	455,714.43	0.70
933,100.00	UNITED STATES 0.2521-24 15/03S	895,484.41	1.38	723,800.00	UNITED STATES 2.75 22-25 15/05S	704,856.77	1.09
692,200.00	UNITED STATES 0.375 20-25 30/04S	642,177.75	0.99	467,100.00	UNITED STATES 2.875 18-25 30/04S	456,298.31	0.71
917,000.00	UNITED STATES 0.375 20-25 30/11S	836,690.89	1.29	515,000.00	UNITED STATES 2.875 18-25 30/11S	502,125.00	0.78
950,000.00	UNITED STATES 0.375 20-25 31/12S	866,132.86	1.34	482,900.00	UNITED STATES 2.875 18-25 31/05S	471,619.75	0.73
933,100.00	UNITED STATES 0.375 21-24 15/04S	893,734.84	1.38	482,800.00	UNITED STATES 2.875 18-25 31/07S	471,559.84	0.73
933,100.00	UNITED STATES 0.375 21-24 15/07S	886,445.00	1.37	708,000.00	UNITED STATES 2.875 22-25 15/06S	691,350.96	1.07
933,100.00	UNITED STATES 0.375 21-24 15/08S	883,820.66	1.37	740,600.00	UNITED STATES 3 22-24 30/06S	727,581.66	1.13
982,000.00	UNITED STATES 0.375 21-26 31/01S	891,548.57	1.38	723,800.00	UNITED STATES 3 22-24 31/07S	710,737.65	1.10
933,100.00	UNITED STATES 0.3750 21-24 15/09S	881,706.62	1.36	692,200.00	UNITED STATES 3 22-25 15/07S	677,544.81	1.05
659,600.00	UNITED STATES 0.50 20-25 31/03S	615,231.61	0.95	498,600.00	UNITED STATES 3.00 18-25 30/09S	487,693.13	0.75
933,100.00	UNITED STATES 0.625 21-24 15/10S	882,800.13	1.37	498,600.00	UNITED STATES 3.00 18-25 31/10S	487,810.00	0.75
901,500.00	UNITED STATES 0.75 21-24 15/11S	852,551.34	1.32	708,000.00	UNITED STATES 3.25 22-24 31/08S	697,324.71	1.08
868,900.00	UNITED STATES 1 21-24 15/12S	823,486.42	1.27	644,000.00	UNITED STATES 3.875 23-26 15/01S	644,150.95	1.00
659,600.00	UNITED STATES 1.125 20-25 28/02S	623,837.35	0.96	644,000.00	UNITED STATES 4 22-25 15/12S	646,616.25	1.00
837,300.00	UNITED STATES 1.125 22-25 15/01S	793,734.27	1.23	644,000.00	UNITED STATES 4 23-26 15/02S	646,817.50	1.00
659,600.00	UNITED STATES 1.25 19-24 31/08S	631,773.12	0.98	676,000.00	UNITED STATES 4.125 23-25 31/01S	675,841.54	1.05
659,600.00	UNITED STATES 1.375 20-25 31/01S	627,856.75	0.97	692,200.00	UNITED STATES 4.25 22-24 30/09S	691,388.81	1.07
659,600.00	UNITED STATES 1.5 19-24 30/09S	632,958.36	0.98	643,800.00	UNITED STATES 4.25 22-25 15/10S	648,829.69	1.00
815,300.00	UNITED STATES 1.5 22-24 29/02S	792,688.15	1.23	676,000.00	UNITED STATES 4.25 23-24 31/12S	676,686.55	1.05
659,600.00	UNITED STATES 1.50 19-24 30/11S	631,051.72	0.98	676,400.00	UNITED STATES 4.375 22-24 31/10S	677,298.32	1.05
659,600.00	UNITED STATES 1.5000 19-24 31/10S	632,133.86	0.98	676,400.00	UNITED STATES 4.5 22-24 30/11S	679,200.70	1.05
1,014,000.00	UNITED STATES 1.625 16-26 15/02S	953,793.75	1.48	643,800.00	UNITED STATES 4.5 22-25 15/11S	653,356.44	1.01
659,600.00	UNITED STATES 1.75 19-24 31/12S	633,009.88	0.98	676,000.00	UNITED STATES 4.625 23-25 28/02S	682,654.41	1.06
772,200.00	UNITED STATES 1.75 22-25 15/03S	738,536.94	1.14	226,000.00	UNITED STATES 6.00 96-26 15/02S	239,365.78	0.37
450,300.00	UNITED STATES 1.875 17-24 31/08S	435,137.54	0.67	179,700.00	UNITED STATES 6.875 95-25 15/08S	191,970.15	0.30
1,062,500.00	UNITED STATES 2 15-25 25/08S	1,017,011.72	1.57	153,100.00	UNITED STATES 7.625 95-25 15/02S	162,860.12	0.25
1,062,500.00	UNITED STATES 2.00 15-25 15/02S	1,021,909.21	1.58				
450,300.00	UNITED STATES 2.00 17-24 30/04S	438,022.30	0.68	<b>Total securities portfolio</b>		<b>64,203,053.50</b>	<b>99.29</b>
450,300.00	UNITED STATES 2.00 17-24 30/06S	437,107.61	0.68				
1,165,100.00	UNITED STATES 2.00 17-24 31/05S	1,132,877.78	1.74				
450,300.00	UNITED STATES 2.125 17-24 29/02S	440,273.80	0.68				
1,062,500.00	UNITED STATES 2.125 15-25 15/05S	1,021,826.23	1.58				
450,300.00	UNITED STATES 2.125 17-24 30/11S	435,383.81	0.67				
1,165,400.00	UNITED STATES 2.125 17-24 31/03S	1,137,721.75	1.75				
450,300.00	UNITED STATES 2.125 17-24 31/07S	437,177.98	0.68				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
	<b>Transferable securities admitted to an official stock exchange listing</b>	<b>21,909,405.08</b>	<b>99.33</b>				
	<b>Bonds</b>	<b>21,909,405.08</b>	<b>99.33</b>				
	<b>United States of America</b>	<b>21,909,405.08</b>	<b>99.33</b>				
250,000.00	UNITED STATES 2.75 22-27 30/04S	240,996.10	1.09	321,400.00	UNITED STATES 2.00 16-26 15/11S	302,367.11	1.37
310,800.00	UNITED STATES 0.75 21-26 31/08S	280,958.35	1.27	163,300.00	UNITED STATES 2.125 19-26 31/05S	155,224.31	0.70
310,800.00	UNITED STATES 1.125 21-26 31/10S	283,459.32	1.29	321,400.00	UNITED STATES 2.25 17-27 15/08S	303,321.25	1.38
316,100.00	UNITED STATES 1.125 21-28 31/08S	277,575.31	1.26	321,400.00	UNITED STATES 2.25 17-27 15/02S	304,501.40	1.38
316,100.00	UNITED STATES 1.375 21-28 31/10S	280,464.66	1.27	321,400.00	UNITED STATES 2.25 17-27 15/11S	302,392.22	1.37
270,400.00	UNITED STATES 1.75 22-29 31/01S	244,078.26	1.11	163,300.00	UNITED STATES 2.25 19-26 31/03S	156,193.90	0.71
336,300.00	UNITED STATES 2.75 18-28 15/02S	323,110.75	1.46	382,000.00	UNITED STATES 2.375 19-29 15/05S	356,394.08	1.63
254,600.00	UNITED STATES 0.3750 20-27 30/09S	220,248.89	1.00	321,400.00	UNITED STATES 2.375 17-27 15/05S	305,254.66	1.38
223,900.00	UNITED STATES 0.3750 20-27 31/07S	194,583.10	0.88	163,300.00	UNITED STATES 2.375 19-26 30/04S	156,653.18	0.71
192,100.00	UNITED STATES 0.5 20-27 31/05S	168,627.78	0.76	240,000.00	UNITED STATES 2.375 22-29 31/03S	224,118.75	1.02
239,700.00	UNITED STATES 0.5 20-27 31/08S	209,025.90	0.95	149,300.00	UNITED STATES 2.5 19-26 28/02S	143,887.88	0.65
178,200.00	UNITED STATES 0.5 20-27 30/04S	156,913.46	0.71	259,900.00	UNITED STATES 2.5 22-27 31/03S	248,265.42	1.13
209,000.00	UNITED STATES 0.5 20-27 30/06S	183,087.26	0.83	381,900.00	UNITED STATES 2.625 19-29 15/02S	362,118.76	1.65
270,500.00	UNITED STATES 0.75 21-28 31/10S	234,764.40	1.06	243,000.00	UNITED STATES 2.625 22-27 31/05S	233,014.23	1.06
289,800.00	UNITED STATES 0.50 21-26 28/02S	263,468.94	1.19	194,000.00	UNITED STATES 2.625 22-29 31/07S	183,496.72	0.83
285,400.00	UNITED STATES 0.625 20-27 30/11S	248,766.23	1.13	234,000.00	UNITED STATES 2.75 22-27 31/07S	225,426.10	1.02
163,300.00	UNITED STATES 0.625 20-27 31/03S	144,813.94	0.66	214,000.00	UNITED STATES 2.75 22-29 31/05S	204,002.20	0.92
300,200.00	UNITED STATES 0.625 20-27 31/12S	261,174.00	1.18	351,200.00	UNITED STATES 2.875 18-28 15/05S	338,688.50	1.54
310,800.00	UNITED STATES 0.625 21-26 31/07S	280,302.75	1.27	367,000.00	UNITED STATES 2.875 18-28 15/08S	353,466.87	1.61
316,100.00	UNITED STATES 0.75 21-28 31/01S	276,217.06	1.25	224,000.00	UNITED STATES 2.875 22-29 30/04S	215,110.00	0.98
310,800.00	UNITED STATES 0.75 21-26 30/04S	283,386.48	1.28	229,000.00	UNITED STATES 3.125 22-27 31/08S	223,990.63	1.02
310,800.00	UNITED STATES 0.75 21-26 31/05S	282,706.60	1.28	189,000.00	UNITED STATES 3.125 22-29 31/08S	183,950.16	0.83
310,800.00	UNITED STATES 0.7500 21-26 31/03S	284,309.15	1.29	381,900.00	UNITED STATES 3.1250 18-28 15/11S	372,322.67	1.70
310,800.00	UNITED STATES 0.875 21-26 30/09S	281,492.53	1.28	238,000.00	UNITED STATES 3.25 22-27 30/06S	233,909.37	1.06
310,800.00	UNITED STATES 0.8750 21-26 30/06S	283,386.47	1.28	204,000.00	UNITED STATES 3.25 22-29 30/06S	200,031.57	0.91
316,100.00	UNITED STATES 1.21-28 31/07S	276,266.47	1.25	218,000.00	UNITED STATES 3.5 23-28 31/01S	216,892.97	0.98
163,300.00	UNITED STATES 1.125 20-27 28/02S	148,207.51	0.67	180,000.00	UNITED STATES 3.5 23-30 31/01S	179,254.69	0.81
316,100.00	UNITED STATES 1.125 21-28 29/02S	280,835.10	1.27	218,800.00	UNITED STATES 3.875 22-27 30/11S	221,090.57	1.00
300,200.00	UNITED STATES 1.25 21-26 30/11S	274,659.56	1.25	217,000.00	UNITED STATES 3.875 22-27 31/12S	219,322.57	0.99
290,600.00	UNITED STATES 1.25 21-26 31/12S	265,467.63	1.20	183,000.00	UNITED STATES 3.875 22-29 30/09S	186,016.65	0.84
316,100.00	UNITED STATES 1.25 21-28 30/06S	280,538.75	1.27	178,000.00	UNITED STATES 3.875 22-29 30/11S	181,101.10	0.82
316,100.00	UNITED STATES 1.25 21-28 30/09S	278,958.25	1.26	177,000.00	UNITED STATES 3.875 22-29 31/12S	180,208.13	0.82
316,100.00	UNITED STATES 1.25 21-28 31/05S	281,057.34	1.27	178,700.00	UNITED STATES 4 22-29 31/10S	182,999.97	0.83
316,100.00	UNITED STATES 1.250 21-28 30/04S	281,427.78	1.28	217,000.00	UNITED STATES 4 23-28 29/02S	220,916.18	1.00
316,100.00	UNITED STATES 1.250 21-28 31/03S	281,946.37	1.28	224,000.00	UNITED STATES 4.125 22-27 30/09S	228,200.00	1.03
163,300.00	UNITED STATES 1.375 19-26 31/08S	150,733.56	0.68	219,000.00	UNITED STATES 4.125 22-27 31/10S	223,191.79	1.01
285,400.00	UNITED STATES 1.375 21-28 31/12S	252,846.56	1.15	56,000.00	UNITED STATES 5.25 98-28 15/11S	60,646.25	0.27
300,200.00	UNITED STATES 1.5 21-28 30/11S	267,811.25	1.21	57,400.00	UNITED STATES 5.25 99-29 15/02S	62,274.52	0.28
321,400.00	UNITED STATES 1.50 16-26 15/08S	298,274.27	1.35	59,800.00	UNITED STATES 5.5 98-28 15/08S	65,167.98	0.30
280,100.00	UNITED STATES 1.50 20-27 31/01S	257,888.94	1.17	112,500.00	UNITED STATES 6.125 97-27 15/11S	124,391.60	0.56
388,000.00	UNITED STATES 1.5000 20-30 15/02S	340,166.89	1.54	57,000.00	UNITED STATES 6.125 99-29 15/08S	65,126.95	0.30
321,400.00	UNITED STATES 1.625 16-26 15/05S	300,960.98	1.36	47,300.00	UNITED STATES 6.375 97-27 15/08S	52,414.31	0.24
163,300.00	UNITED STATES 1.625 19-26 30/09S	152,009.34	0.69	55,700.00	UNITED STATES 6.5 96-26 15/11S	60,865.31	0.28
163,300.00	UNITED STATES 1.625 19-26 30/11S	151,562.81	0.69	48,300.00	UNITED STATES 6.625 97-27 15/02S	53,329.99	0.24
163,300.00	UNITED STATES 1.625 19-26 31/10S	151,703.15	0.69	45,000.00	UNITED STATES 6.75 96-26 15/08S	49,197.66	0.22
382,000.00	UNITED STATES 1.625 19-29 15/08S	340,755.96	1.54				
163,300.00	UNITED STATES 1.75 19-26 31/12S	152,073.12	0.69	<b>Total securities portfolio</b>		<b>21,909,405.08</b>	<b>99.33</b>
382,400.00	UNITED STATES 1.75 19-29 15/11S	343,443.00	1.57				
163,300.00	UNITED STATES 1.875 19-26 30/06S	153,820.94	0.70				
163,300.00	UNITED STATES 1.875 19-26 31/07S	153,642.34	0.70				
270,500.00	UNITED STATES 1.875 22-27 28/02S	252,410.32	1.14				
254,600.00	UNITED STATES 1.875 22-29 28/02S	231,308.07	1.05				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV
		USD	
	<b>Transferable securities admitted to an official stock exchange listing</b>	<b>646,510,900.98</b>	<b>97.66</b>
	<b>Bonds</b>	<b>646,510,900.98</b>	<b>97.66</b>
	<b>United States of America</b>	<b>646,510,900.98</b>	<b>97.66</b>
61,055,400.00	UNITED STATES 1.875 22-32 15/02S	53,595,193.31	8.10
51,810,800.00	UNITED STATES 0.625 20-30 15/05S	42,424,138.93	6.41
62,801,400.00	UNITED STATES 0.625 20-30 15/08S	51,178,236.22	7.73
68,034,700.00	UNITED STATES 0.875 20-30 15/11S	56,325,288.61	8.51
68,035,200.00	UNITED STATES 1.125 21-31 15/02S	57,314,342.45	8.66
45,935,600.00	UNITED STATES 1.2500 21-31 15/08S	38,550,019.11	5.82
64,546,600.00	UNITED STATES 1.375 21-31 15/11S	54,486,405.65	8.23
68,034,700.00	UNITED STATES 1.625 21-31 15/05S	59,158,301.13	8.94
57,498,000.00	UNITED STATES 2.75 22-32 15/08S	54,115,501.91	8.17
59,310,000.00	UNITED STATES 2.875 22-32 15/05S	56,446,442.03	8.53
20,326,000.00	UNITED STATES 3.5 23-33 15/02S	20,354,584.45	3.07
19,282,000.00	UNITED STATES 4 23-30 28/02S	19,794,178.12	2.99
57,489,000.00	UNITED STATES 4.125 22-32 15/11S	60,408,366.16	9.12
9,551,800.00	UNITED STATES 5.375 01-31 15/02S	10,771,147.45	1.63
9,912,200.00	UNITED STATES 6.25 99-30 15/05S	11,588,755.45	1.75
	<b>Total securities portfolio</b>	<b>646,510,900.98</b>	<b>97.66</b>

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>1,131,928,284.77</b>	<b>79.57</b>			
<b>Bonds</b>	<b>987,100,677.99</b>	<b>69.39</b>			
<b>Australia</b>	<b>13,363,155.64</b>	<b>0.94</b>			
700,000.00 ANZ BANKING GROUP 0.75 16-26 29/06A	631,034.60	0.04	645,000.00 OMV AG 1.00 17-26 14/12A	592,129.35	0.04
200,000.00 APT INFRASTRUCTURE 2.20-30 30/04A	169,283.20	0.01	25,000.00 OMV AG 1.00 19-24 03/07A	18,707.20	0.00
260,000.00 AURIZON NETWORK 2.00 14-24 18/09A	252,871.32	0.02	223,000.00 OMV AG 1.5 20-24 09/04A	218,502.09	0.02
250,000.00 AURIZON NETWORK 3.125 16-26 01/06A	241,215.00	0.02	333,000.00 OMV AG 1.875 18-28 04/12A	307,791.90	0.02
800,000.00 AUSGRID FINANCE PTY 1.25 18-25 30/07A	757,533.47	0.04	220,000.00 OMV AG 2 20-28 09/04A	205,220.84	0.01
546,000.00 BHP BILLITON EMTN 3.00 12-24 29/05A	542,541.64	0.04	336,000.00 OMV AG 2.375 20-32 09/04A	303,768.87	0.02
400,000.00 BHP BILLITON FIN REGS 3.125 13-33 29/04A	368,508.80	0.03	200,000.00 RAIF BA 4.125 22-25 08/09A	196,244.80	0.01
200,000.00 BHP BILLITON FINANCE 1.50 15-30 29/04A	169,986.80	0.01	300,000.00 RAIFFEISEN BANK INTL 5.75 22-28 27/01A	306,633.60	0.02
700,000.00 BHP BILLITON FINANCE 3.25 12-27 24/09A	682,570.00	0.05	500,000.00 RAIFFEISENBK AUSTRIA 0.25 20-25 22/01A	458,968.00	0.03
300,000.00 BRAMBLES FINANCE LTD 2.375 14-24 12/06A	294,363.60	0.02	100,000.00 RAIFFEISENBK AUSTRIA 1.375 21-33 17/06A	69,720.00	0.00
300,000.00 MACQUARIE 0.625 20-27 03/02A	261,918.00	0.02	100,000.00 RAIFFEISENLANDESBANK 0.25 19-24 16/04A	95,822.68	0.01
655,000.00 MACQUARIE GROUP LTD 0.35 20-28 03/12A	540,479.80	0.04	500,000.00 TELEKOM FINANZMGT 1.50 16-26 07/12A	464,636.00	0.03
173,000.00 MACQUARIE GROUP LTD 0.95 21-31 21/05A	129,594.30	0.01	200,000.00 UNIQA INSURANCE GROU 1.375 20-30 09/07A	160,282.80	0.01
600,000.00 NATL AUSTRALIA BANK 0.25 19-24 20/05A	577,094.40	0.04	300,000.00 VERBUND 1.50 14-24 20/11A	292,542.00	0.02
300,000.00 NATL AUSTRALIA BANK 0.625 17-24 18/09A	287,183.39	0.02	300,000.00 VERBUND AG 0.9 21-41 01/04A	201,837.00	0.01
720,000.00 NATL AUSTRALIA BANK 1.25 16-26 18/05A	676,311.84	0.05			
850,000.00 NATL AUSTRALIA BANK 1.375 18-28 30/08A	759,837.10	0.04	<b>Belgium</b>	<b>18,228,381.46</b>	<b>1.28</b>
600,000.00 NATL AUSTRALIA BANK 2.125 22-28 24/05A	561,084.00	0.04	600,000.00 ALIAXIS FINANCE 0.8750 21-28 08/11A	461,452.61	0.03
200,000.00 OPTUS FINANCE P 1.0000 19-29 20/06A	164,218.40	0.01	1,570,000.00 ANHEUSER BUSCH INBEV 1.15 18-27 22/01A	1,444,001.22	0.10
400,000.00 SYDNEY AIRPORT FIN 2.75 14-24 23/04A	395,428.00	0.03	400,000.00 ANHEUSER BUSCH INBEV 2.70 04-26 31/03A	391,060.00	0.03
447,000.00 TELSTRA CORP LTD 1.125 16-26 14/04A	412,385.21	0.03	350,000.00 ANHEUSER BUSCH INBEV 3.25 13-33 24/01A	338,376.90	0.02
400,000.00 TELSTRA CORPORATION 1 20-30 23/04A	333,863.22	0.02	800,000.00 ANHEUSER-BUSCH INBEV 1.125 19-27 01/07A	730,424.00	0.05
100,000.00 TELSTRA CORPORATION 1.375 19-29 26/03A	87,193.40	0.01	710,000.00 ANHEUSER-BUSCH INBEV 1.50 15-30 18/04A	629,623.74	0.04
320,000.00 TOYOTA FINANCE 0.2500 19-24 09/04A	309,730.56	0.02	1,640,000.00 ANHEUSER-BUSCH INBEV 2.00 16-28 17/03A	1,546,713.26	0.10
500,000.00 TOYOTA FINANCE AUST 0.064 22-25 13/01A	469,920.00	0.03	400,000.00 ANHEUSER-BUSCH INBEV 2.00 18-35 23/01A	331,328.34	0.02
112,000.00 TOYOTA FINANCE AUSTR 2.004 20-24 21/04A	109,587.52	0.01	700,000.00 ANHEUSER-BUSCH INBEV 2.125 20-27 12/02A	664,076.00	0.05
400,000.00 TOYOTA FINANCE AUSTR 2.28 20-27 21/04A	379,368.00	0.03	1,560,000.00 ANHEUSER-BUSCH INBEV 2.75 16-36 17/03A	1,389,813.36	0.10
300,000.00 TRANSURBAN FINANCE 2.00 15-25 28/08A	287,184.00	0.02	60,000.00 ANHEUSER-BUSCH INBEV 2.875 12-24 25/09A	59,904.00	0.00
400,000.00 TRANSURBAN FINANCE C 3 20-30 08/04A	377,532.80	0.03	980,000.00 ANHEUSER-BUSCH INBEV 2.875 20-32 02/04A	925,455.00	0.07
120,000.00 TRANSURBAN FINANCE 1.45 19-29 16/05A	104,597.28	0.01	900,000.00 ANHEUSER-BUSCH INBEV 3.7 20-40 02/04A	847,839.36	0.06
300,000.00 TRANSURBAN FINANCE 1.75 17-28 29/03A	271,815.00	0.02	479,000.00 ANHEUSER-BUSCH INBEV 1.6500 19-31 28/03A	417,858.52	0.03
400,000.00 TRANSURBAN FINANCE 1.875 14-24 16/09A	388,906.40	0.03	300,000.00 ARGENTA BANQUE EPARGNE 1.00 20-27 29/01A	257,394.00	0.02
200,000.00 VICINITY CENTRE 1.1250 19-29 07/11A	158,517.79	0.01	800,000.00 BELFIUS BANQUE SA 0.00 19-26 28/08U	699,816.00	0.05
300,000.00 WESTPAC BANKING 0.625 17-24 22/11A	284,322.00	0.02	200,000.00 BELFIUS BANQUE SA 0.375 19-26 13/02A	180,699.20	0.01
300,000.00 WESTPAC BANKING 1.125 17-27 05/09A	269,064.00	0.02	300,000.00 BELFIUS BANQUE SA 1.00 17-24 26/10A	286,526.40	0.02
400,000.00 WESTPAC BANKING 1.45 18-28 17/07A	358,269.60	0.03	300,000.00 BELFIUS BANQUE SA/NV 0.375 20-25 02/09A	275,385.00	0.02
300,000.00 WESTPAC BANKING CORP 3.799 23-30 17/01A	297,841.20	0.02	100,000.00 BELFIUS BANQUE SA/NV 3.125 16-26 11/05A	95,396.40	0.01
<b>Austria</b>	<b>7,983,277.58</b>	<b>0.56</b>	600,000.00 BPOST BANK NV 1.25 18-26 11/07A	555,897.54	0.04
300,000.00 BAWAG P.S.K. 4.1250 23-27 18/01A	296,610.00	0.02	700,000.00 EANDIS 2.875 14-29 07/05A	670,595.40	0.05
300,000.00 CA-IMMOBILIEN-ANLAGE 0.875 20-27 05/02A	232,131.00	0.02	300,000.00 ELIA SYSTEM OPERATOR 1.375 19-26 14/01A	283,473.69	0.02
100,000.00 ERSTE GROUP BAN 0.8750 19-26 22/05A	91,033.00	0.01	200,000.00 ELIA SYSTEMS OP 1.375 15-24 27/05A	195,278.80	0.01
300,000.00 ERSTE GROUP BANK A 0.25 21-29 14/09A	238,318.80	0.02	500,000.00 ELIA TRANSMISSION BE 0.875 20-30 28/04A	418,245.00	0.03
100,000.00 ERSTE GROUP BANK AG FL.R 19-30 10/06A	89,680.80	0.01	100,000.00 ENI FINANCE INTERNATI 1.275 20-25 05/05A	95,799.40	0.01
300,000.00 ERSTE GROUP BANK AG 0.375 19-24 16/04A	289,851.00	0.02	504,000.00 EUROCLEAR BANK SA/NV 0.125 20-25 07/07A	468,790.56	0.03
400,000.00 ERSTE GROUP BANK AG 1.50 22-26 07/04A	376,040.00	0.03	206,000.00 EUROCLEAR BANK SANV 3.625 22-27 13/10A	205,861.98	0.01
300,000.00 ERSTE GROUP BANK AG 0.05 20-25 16/09A	274,443.00	0.02	300,000.00 FLUVIUS SYSTEM 0.6250 21-31 24/11A	234,353.40	0.02
300,000.00 ERSTE GROUP BANK AG 0.25 21-31 25/01A	225,445.80	0.02	400,000.00 GBL 1.375 17-24 23/05A	390,260.00	0.03
600,000.00 HYPONOE LB NOE WIEN 0.3750 20-24 25/06A	570,894.91	0.04	300,000.00 GBL SA 0.125 21-31 28/01A	225,936.00	0.02
500,000.00 OMV AG 3.50 12-27 27/09A	498,806.00	0.04	100,000.00 INFRABEL S.A. 3.95 12-24 27/03A	100,153.85	0.01
653,000.00 OMV AG 0.00 19-25 03/07A	601,543.60	0.04	200,000.00 KBC GROUPE SA 0.125 21-29 14/01A	164,832.00	0.01
370,000.00 OMV AG 0.75 20-30 16/06A	305,672.54	0.02	400,000.00 KBC GROUPE SA 0.6250 19-25 10/04A	377,644.80	0.03
			600,000.00 KBC GROUPE SA 3 22-30 25/08A	557,298.00	0.04
			200,000.00 PROXIMUS 2.375 14-24 01/04A	197,148.00	0.01
			600,000.00 PROXIMUS SA 1.875 15-25 01/10A	574,944.00	0.04
			300,000.00 SOLVAY SA 0.500 19-29 06/09A	249,184.81	0.02
			300,000.00 SOLVAY SA 2.75 15-27 02/12A	289,540.92	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>British Virgin Islands</b>	<b>655,349.45</b>	<b>0.05</b>			
100,000.00 BEJI STOW CA OP AND 1.206 22-25 23/02A	94,499.80	0.01	163,000.00 ISS GLOBAL AS 1.5 17-27 31/08A	146,129.34	0.01
400,000.00 GLOBAL SWITCH HLDGS 2.25 17-27 31/05A	375,313.60	0.02	200,000.00 JYSKE BANK AS 5.50 22-27 16/11A	205,130.80	0.01
100,000.00 SINOCHEM OFFSHORE CAP 0.75 21-25 25/11A	90,396.05	0.01	400,000.00 NOVO NORDISK FINANCE 0 21-24 04/06A	384,788.80	0.03
100,000.00 STATE GRID OVERSEAS 1.75 16-25 19/05A	95,140.00	0.01	200,000.00 NOVO NORDISK FINANCE 0.75 21-25 03/25A	189,836.00	0.01
			409,000.00 NOVO NORDISK FINANCE 1.125 22-27 30/09A	374,246.20	0.03
<b>Canada</b>	<b>10,447,848.83</b>	<b>0.73</b>	400,000.00 NYKREDIT 1.375 22-27 07/27A	354,676.00	0.02
800,000.00 ALIMENT COUCHE-TAR 1.875 16-26 06/05A	749,112.00	0.05	500,000.00 NYKREDIT REALKR 0.6250 19-25 17/01A	470,006.00	0.03
163,000.00 BANK OF MONTREAL 2.75 22-27 15/06A	155,925.80	0.01	204,000.00 NYKREDIT REALKREDIT 0.25 20-26 23/11A	183,218.52	0.01
500,000.00 BANK OF NOVA SCOTIA 0.125 19-26 04/09A	442,078.29	0.03	257,000.00 NYKREDIT REALKREDIT 0.5 20-25 11/06A	237,519.39	0.02
500,000.00 BANK OF NOVA SCOTIA 0.25 21-28 01/11A	407,158.00	0.03	400,000.00 NYKREDIT REALKREDIT 0.75 20-27 20/01A	347,861.44	0.02
450,000.00 BANK OF NOVA SCOTIA 0.5 19-24 30/04A	434,496.60	0.03	700,000.00 NYKREDIT REALKREDIT 0.875 21-31 28/04A	604,842.00	0.04
578,000.00 CANADIAN IMPERIAL BA 0.375 19-24 03/05A	556,353.90	0.04	100,000.00 NYKREDIT REALKREDIT 0.1250 19-24 10/07A	94,966.00	0.01
100,000.00 FAIRFAX FIN HLDG 2.75 18-28 29/03A	88,830.20	0.01	400,000.00 ORSTED 2.875 22-33 14/06A	368,520.00	0.03
500,000.00 GREAT WEST LIFE 4.7 22-29 16/11A	512,158.00	0.04	400,000.00 ORSTED 1.50 17-29 26/11A	352,337.60	0.02
300,000.00 MAGNA INTL 1.500 17-27 25/09A	276,812.40	0.02	400,000.00 ORSTED 2.25 22-28 14/06A	376,439.78	0.03
400,000.00 NATL BANK OF CANADA 3.75 23-28 25/01A	391,206.40	0.03	600,000.00 ORSTED 5.25 22-XX 08/12A	591,690.00	0.04
700,000.00 RBC TORONTO 0.125 19-24 23/07A	667,704.80	0.05			
200,000.00 RBC TORONTO 0.25 19-24 02/05A	192,507.60	0.01	<b>Finland</b>	<b>9,872,819.90</b>	<b>0.69</b>
1,000,000.00 ROYAL BANK OF CANADA 2.125 22-29 26/04A	888,460.00	0.06	159,000.00 BALDER FINLAND OYJ 2 22-31 18/01A8/01A	101,243.56	0.01
700,000.00 TORONTO DOMINION BANK 0.5 22-27 18/01A	612,444.00	0.04	299,000.00 BALDER FINLAND OYJ 1.375 21-30 24/05A	187,459.24	0.01
800,000.00 TORONTO DOMINION BANK 3.631 22-29 13/12A	770,086.40	0.05	400,000.00 CASTELLUM HELSINKI 0.875 21-29 17/09A	261,876.00	0.02
867,000.00 TORONTO DOMINION BK 1.952 22-30 08/04A	749,644.62	0.05	500,000.00 CASTELLUM HELSINKI 2.00 22-25 24/03A	452,850.00	0.03
1,015,000.00 TORONTO DOMINION BK 0.375 19-24 25/04A	979,763.26	0.07	109,000.00 ELENIA FINANCE OYJ 0.375 20-27 06/02A	95,092.44	0.01
608,000.00 TORONTO DOMINION BK 2.551 22-27 03/08A	569,776.26	0.04	700,000.00 FORTUM CORP 1.625 19-26 27/02A	657,305.60	0.04
1,100,000.00 TALENERGIES 2.125 14-29 18/09A	1,003,330.30	0.07	303,000.00 KOJAMO PLC 1.875 20-27 27/05A	252,668.67	0.02
			250,000.00 KOJAMO PLC 1.625 18-25 07/03A	228,468.50	0.02
<b>Cayman Islands</b>	<b>2,759,808.20</b>	<b>0.19</b>	357,000.00 NOKIA OYJ 2.00 19-26 11/03A	336,341.12	0.02
600,000.00 CK HUTCHISON FINANCE 0.875 16-24 03/10A	572,142.00	0.04	100,000.00 NOKIA OYJ 3.125 20-28 15/05A5A	93,716.40	0.01
600,000.00 CK HUTCHINSON E 0.7500 21-29 02/11A	477,894.00	0.03	800,000.00 NORDEA BANK 1.125 15-25 12/02A	762,308.80	0.04
600,000.00 CK HUTCHISON EU 1.2500 18-25 13/04A	567,937.20	0.04	450,000.00 NORDEA BANK AB 1.125 17-27 27/09A	404,025.30	0.03
900,000.00 CKH GRP TELECOM FIN 1.125 19-28 17/10A	754,965.00	0.05	500,000.00 NORDEA BANK ABP 1.125 22-27 16/02A	451,571.00	0.03
400,000.00 THREE GORGES FIN II 1.30 17-24 21/06A	386,870.00	0.03	900,000.00 NORDEA BANK ABP 2.5000 22-29 23/05A	823,023.00	0.05
			700,000.00 NORDEA BANK ABP 0.5 20-27 14/05A	615,816.60	0.04
<b>Czech Republic</b>	<b>2,680,268.97</b>	<b>0.19</b>	150,000.00 NORDEA BANK ABP 0.375 19-26 28/05A	135,651.60	0.01
600,000.00 CESKE DRAHY 1.5000 19-26 23/05A	539,257.20	0.04	100,000.00 NORDEA BANK ABP 0.5 21-31 19/03A	79,317.60	0.01
109,000.00 CESKE DRAHY 5.6250 22-27 12/10A	111,609.81	0.01	605,000.00 NORDEA BANK ABP 0.625 21-31 18/05A	529,779.14	0.04
500,000.00 CESKE ENERGETICKE ZA 0.875 12-26 02/12A	443,384.00	0.03	600,000.00 NORDEA BKP 2.875 22-32 24/08A	543,338.40	0.04
500,000.00 CEZ 2.375 22-27 06/04A	459,928.20	0.03	756,000.00 OP CORP 2.875 22-25 15/12A	738,338.33	0.04
400,000.00 CEZ 4.875 10-25 16/04A	405,141.60	0.03	100,000.00 OP CORPORATE BA 0.6250 22-27 27/07A	85,737.80	0.01
500,000.00 CEZ AS 3.00 13-28 05/06A	464,199.00	0.03	300,000.00 OP CORPORATE BANK 0.625 19-29 12/11U	233,618.40	0.02
311,000.00 EP INFRASTRUCTURE AS 1.698 19-26 30/07A	256,749.16	0.02	300,000.00 OP CORPORATE BANK PL 0.25 21-26 24/03A	267,904.20	0.02
			400,000.00 OP CORPORATE BANK PL 0.375 19-24 19/06A	382,747.20	0.03
<b>Denmark</b>	<b>10,135,658.62</b>	<b>0.71</b>	400,000.00 OP CORPORATE BANK PL 0.5 20-25 12/05A	371,239.20	0.03
100,000.00 A.P. MOELLER-MAERSK 0.75 21-31 25/11A	76,820.00	0.01	600,000.00 SBB TREASURY OY 0.7500 20-28 14/12A	335,546.40	0.02
700,000.00 AP MOLLER MAERSK 1.75 18-26 16/03A	659,065.40	0.05	100,000.00 STORA ENSO OYJ 0.625 20-30 02/12A	78,335.40	0.01
380,000.00 CARLSBERG BREWERIES 0.375 20-27 30/06A	332,412.60	0.02	400,000.00 UPM KYMMENE CORP 2.25 22-29 23/05A	367,500.00	0.03
12,000.00 CARLSBERG BREWERIES 0.50 17-23 06/09A	11,848.15	0.00			
150,000.00 CARLSBERG BREWERIES 2.50 14-14 28/05A	147,990.30	0.01	<b>France</b>	<b>205,242,772.26</b>	<b>14.44</b>
609,000.00 CARLSBERG BREWERIES 3.25 22-25 12/10A	605,458.05	0.04	400,000.00 ABEILLE VIE 6.25 22-33 09/09A	390,737.60	0.03
150,000.00 CARLSBERG BREWERIES 0.625 20-30 09/03A	121,559.64	0.01	400,000.00 ADP 2.125 18-38A	306,991.20	0.02
700,000.00 DANSKE BANK A/S 4.0000 23-27 12/01A	698,558.00	0.05	400,000.00 ADP 3.125 12-24 11/06A	398,508.00	0.03
700,000.00 DANSKE BANK A/S 0.625 20-25 12/05A	653,601.20	0.05	200,000.00 AEROPORTS DE PARIS 1.125 19-34 18/06A	146,110.00	0.01
600,000.00 DANSKE BANK AS 1 21-31 15/05A	528,093.60	0.04	900,000.00 AEROPORTS DE PARIS A 1 20-29 02/07A	773,883.00	0.05
150,000.00 DANSKE BANK AS 1.625 19-24 15/03A	146,793.00	0.01	400,000.00 AEROPORTS DE PARIS A 1.5 20-32 02/07A	325,148.80	0.02
350,000.00 DSV PANALPINA A/S 0.375 20-27 26/02A	312,706.80	0.02	600,000.00 AEROPORTS DE PARIS 2.125 20-26 02/10A	573,611.15	0.04
331,000.00 H.LUNDBECK AS 0.875 20-27 14/10A	288,134.57	0.02	800,000.00 AEROPORTS DE PARIS 2.75 20-30 02/04A	749,292.80	0.05
300,000.00 ISS GLOBAL AS 0.875 19-26 18/06A	270,409.44	0.02	200,000.00 AEROPORTS DE PARIS-ADP-1 17-27 13/12A	180,215.60	0.01
			300,000.00 AIR LIQUIDE FIN 0.75 16-24 13/06A	290,954.22	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
200,000.00	AIR LIQUIDE FIN 0.6250 19-30 20/06A	167,916.80	0.01	600,000.00	BFCM 1.25 20-30 03/06A 1.25 20-30 03/06A	492,404.40	0.03
100,000.00	AIR LIQUIDE FINANCE 1.00 17-27 08/03A	92,470.00	0.01	500,000.00	BFCM 2.625 22-29 06/11A	455,525.00	0.03
200,000.00	AIR LIQUIDE FINANCE 0.375 21-31 27/05A	163,116.40	0.01	1,500,000.00	BFCM 3.125 22-27 14/09A	1,462,191.00	0.09
700,000.00	AIR LIQUIDE FINANCE 1.20-25 02/04A	670,336.80	0.05	400,000.00	BFCM 3.625 22-32 14/09A	393,536.80	0.03
600,000.00	AIR LIQUIDE FINANCE 0.375 21-33 20/09A	446,284.80	0.03	1,100,000.00	BNP PAR 2.1 22-32 07/04A	927,308.80	0.07
400,000.00	AIR LIQUIDE FINANCE 1.25 16-28 13/06A	363,570.40	0.03	600,000.00	BNP PAR FL.R 23-29 13/01A	603,600.00	0.04
400,000.00	AIR LIQUIDE SA 1.875 14-24 05/06A	393,016.80	0.03	560,000.00	BNP PARIBAS 1.625 16-26 23/03A	532,888.16	0.04
400,000.00	ALD SA 1.25 22-26 02/03A	369,004.00	0.03	600,000.00	BNP PARIBAS 0.1250 19-26 04/09A	533,958.00	0.04
600,000.00	ALD SA 4.75 22-25 13/10A	607,584.00	0.04	600,000.00	BNP PARIBAS 0.5000 21-28 30/05A	517,349.76	0.04
200,000.00	ALSTOM SA 0.125 21-27 27/07A	175,310.15	0.01	1,200,000.00	BNP PARIBAS 3.8750 23-31 10/01A	1,186,080.00	0.08
500,000.00	ALSTOM SA 0.25 19-26 14/10A	451,108.00	0.03	900,000.00	BNP PARIBAS 1.375 19-29 28/05A	759,580.20	0.05
300,000.00	ALSTOM SA 0.5 21-30 27/07A	237,247.20	0.02	561,000.00	BNP PARIBAS 1.50 16-28 25/05A	501,549.77	0.04
300,000.00	APRR SA 1.875 14-25 15/01A	291,600.60	0.02	719,000.00	BNP PARIBAS 2.25 16-27 11/01A	671,254.09	0.05
600,000.00	APRR SA 1.25 19-28 18/01A	542,406.00	0.04	400,000.00	BNP PARIBAS CARDIF FL.R 14-XX 25/11A	382,096.00	0.03
200,000.00	APRR SA 1.50 17-33 17/01A	166,186.00	0.01	600,000.00	BNP PARIBAS SA 1.00 17-24 27/06A	579,807.60	0.04
200,000.00	APRR SA 1.625 17-32 13/01A	170,257.60	0.01	540,000.00	BNP PARIBAS SA 1.125 18-26 11/06A	496,783.80	0.03
500,000.00	ARKEMA SA 1.50 15-25 20/01A	482,655.00	0.03	500,000.00	BNP PARIBAS SA 0.25 21-27 13/04A	441,255.00	0.03
300,000.00	ARKEMA SA 0.75 19-29 03/12A	251,079.00	0.02	1,000,000.00	BNP PARIBAS SA 0.625 20-32 03/12A	724,448.00	0.05
500,000.00	ARKEMA SA 1.50 17-27 20/04A	463,516.00	0.03	100,000.00	BNP PARIBAS SA 1 18-24 17/04A	97,188.40	0.01
400,000.00	ARVA SE 4.0 22-26 22/09A	395,674.40	0.03	600,000.00	BNP PARIBAS SA 1.25 18-25 19/03A	571,746.00	0.04
400,000.00	ARVAL SERVICE L 0.0000 21-25 01/10A	362,104.00	0.03	500,000.00	BNP PARIBAS SA 1.625 19-31 02/07A	390,995.00	0.03
300,000.00	ARVAL SERVICE L 0.8750 22-25 17/02A	281,979.00	0.02	1,214,000.00	BNP PARIBAS SA 2.375 15-25 17/02A	1,174,884.92	0.08
700,000.00	ASFFP 1.25 17-27 18/01A	647,425.80	0.05	371,000.00	BNP PARIBAS SA 2.875 16-26 01/10A	355,516.69	0.02
300,000.00	AUCHAN HOLDING SA 2.375 19-25 25/04A	288,520.20	0.02	1,000,000.00	BNP PARIBAS SA 3.625 22-29 01/09A	966,378.00	0.07
700,000.00	AUCHAN HOLDING SA 4.875 22-28 08/12A	667,324.00	0.05	500,000.00	BNP PARIBAS 1.00 17-24 29/11A	473,960.00	0.03
500,000.00	AUCHAN HOLDING SA 2.875 20-26 29/04A	472,656.00	0.03	29,000.00	BNP PARIBAS 1.125 17-23 10/10A	28,648.17	0.00
100,000.00	AUCHAN HOLDING SA 3.25 20-27 23/07A	92,954.00	0.01	300,000.00	BNP PARIBAS 1.125 19-24 28/08A	289,483.80	0.02
600,000.00	AUTOROUTES DU SUD 1.375 18-30 22/01A	525,708.00	0.04	750,000.00	BNP PARIBAS 1.50 17-25 17/11A	715,170.00	0.05
600,000.00	AXA 3.75 22-30 12/10A	602,887.20	0.04	150,000.00	BNP PARIBAS 1.50 18-28 23/05A	130,785.00	0.01
100,000.00	AXA SA 1.125 16-28 15/05A	89,665.60	0.01	156,000.00	BNP PARIBAS 2.75 15-26 27/01A	150,106.63	0.01
100,000.00	AXA SA FL.R 14-XX 08/10A	95,474.00	0.01	700,000.00	BPCE 1.75 22-27 26/04A	646,926.37	0.05
200,000.00	BANQUE FED CRED 0.6250 22-27 19/11A	170,674.00	0.01	500,000.00	BPCE 0.375 22-26 02/02A	454,524.00	0.03
500,000.00	BANQUE FED CRED 1.1250 21-31 19/11A	371,083.00	0.03	1,100,000.00	BPCE 1.0 19-24 15/01A	1,064,019.00	0.07
1,100,000.00	BANQUE FED CRED 1.25 17-27 26/05A	993,561.88	0.07	500,000.00	BPCE 1.00 16-28 05/10A	430,735.00	0.03
400,000.00	BANQUE FEDERATIVE DU 0.625 20-31 21/10A	305,996.00	0.02	400,000.00	BPCE 2.875 16-26 22/04A	385,183.30	0.03
600,000.00	BANQUE FEDERATIVE DU 0.75 20-30 17/01A	479,127.60	0.03	500,000.00	BPCE 3.00 14-24 19/07A	494,491.00	0.03
1,300,000.00	BFCM 1.22-25 23/05A	1,229,150.00	0.09	800,000.00	BPCE 4.5 23-33 13/01A	800,554.80	0.06
300,000.00	BFCM 1.375 18-28 16/07A	264,373.80	0.02	600,000.00	BPCE 0.125 19-24 04/12A	566,982.00	0.04
700,000.00	BFCM 1.625 16-26 19/01A	659,650.60	0.05	700,000.00	BPCE 0.625 19-24 26/09A	667,301.60	0.05
800,000.00	BFCM 3.00 15-25 11/09A	780,537.60	0.05	900,000.00	BPCE 1.0 19-25 01/04A	850,523.40	0.06
500,000.00	BFCM 0.25 21-28 19/01A	407,750.00	0.03	600,000.00	BPCE 1.625 18-28 31/01A	532,092.00	0.04
400,000.00	BFCM 0.25 21-28 29/06A	336,795.20	0.02	400,000.00	BPCE SA 1.375 18-26 23/03A	371,110.10	0.03
800,000.00	BFCM 0.75 18-25 17/07A	745,471.69	0.05	960,000.00	BPCE SA 0.00 14-26 25/06U	1,281,465.60	0.09
800,000.00	BFCM 0.75 19-26 08/06A	727,668.80	0.05	800,000.00	BPCE S.A. 0.25 20-26 15/01A	727,259.20	0.05
500,000.00	BFCM 1.25 15-25 14/01A	477,656.00	0.03	400,000.00	BPCE S.A. 0.625 20-30 15/01A	320,692.00	0.02
300,000.00	BFCM 1.625 17-27 15/11A	262,675.20	0.02	600,000.00	BPCE SA 0.25 21-31 14/01A	452,262.00	0.03
900,000.00	BFCM 1.75 19-29 15/03A	785,658.60	0.06	1,000,000.00	CA 3.875 22-34 28/11A	1,004,984.00	0.07
400,000.00	BFCM 1.875 19-29 18/06A	341,072.80	0.02	800,000.00	CA 4.0 23-33 18/01A	814,856.00	0.06
200,000.00	BFCM 1.875 16-26 04/11A	184,238.00	0.01	1,100,000.00	CA ASSURANCES SA 2 20-30 17/07A	886,461.40	0.06
300,000.00	BFCM 2.375 16-26 24/03A	284,337.00	0.02	400,000.00	CAPGEMINI SE 0.625 20-25 23/06A	375,275.20	0.03
100,000.00	BFCM 2.5 18-28 25/05A	90,000.00	0.01	300,000.00	CAPGEMINI SE 1.00 18-24 18/10A	288,474.00	0.02
700,000.00	BFCM 3.00 14-24 21/05A	690,201.40	0.05	600,000.00	CAPGEMINI SE 1.125 20-30 23/06A	501,963.60	0.04
700,000.00	BFCM BANQUE FEDERATI 3.75 22-33 01/02A	694,852.20	0.05	800,000.00	CAPGEMINI SE 1.625 20-26 15/04A	753,003.20	0.05
700,000.00	BFCM BANQUE FEDERATI 5.125 23-33 13/01A	703,494.40	0.05	300,000.00	CAPGEMINI SE 1.75 18-28 18/04A	272,623.20	0.02
1,000,000.00	BFCM BQUE FED CRED MUT 0.01 21-25 07/03A	931,226.00	0.07	300,000.00	CAPGEMINI SE 2.0 20-29 15/04A	271,672.20	0.02
300,000.00	BFCM EMTN 2.625 17-27 31/03A	280,000.80	0.02	500,000.00	CAPGEMINI SE 2.375 20-32 15/04A	443,686.00	0.03
1,400,000.00	BFCM 0.01 21-26 11/05A	1,247,680.00	0.09	100,000.00	CARMILA 2.375 16-24 16/09S	97,182.10	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
800,000.00	CARREFOUR 4.125 22-28 12/10A	809,742.40	0.06	500,000.00	DANONE SA 0.571 20-27 17/03A	453,608.00	0.03
400,000.00	CARREFOUR SA 2.375 22-29 30/10A	365,030.40	0.03	700,000.00	DANONE SA EMTN 1.208 16-28 03/11A	622,365.80	0.04
600,000.00	CARREFOUR SA 0.75 16-24 26/04A	582,709.20	0.04	900,000.00	DANONE SA 1.125 15-25 14/01A	867,015.00	0.06
100,000.00	CARREFOUR SA 1.0000 19-27 17/05A	90,125.00	0.01	500,000.00	DASSAULT SYSTEM 0.00 19-24 16/09A	475,650.00	0.03
150,000.00	CARREFOUR SA 1.25 15-25 03/06A	142,600.20	0.01	400,000.00	DASSAULT SYSTEM 0.1250 19-26 16/09A	357,844.80	0.03
600,000.00	CARREFOUR SA 2.625 20-27 01/04A	574,105.20	0.04	700,000.00	DASSAULT SYSTEM 0.3750 19-29 16/09A	580,892.20	0.04
600,000.00	CARREFOUR SA 1.875 22-26 30/10A	563,952.00	0.04	200,000.00	EDENRED SA 1.375 20-29 18/06A	175,708.00	0.01
200,000.00	CIE DE SAINT GOBAIN 1.125 18-26 23/03A	186,580.00	0.01	500,000.00	EDENRED SA 1.875 18-26 06/03A	477,054.00	0.03
400,000.00	CIE DE SAINT GOBAIN 1.375 17-27 14/06A	367,441.60	0.03	100,000.00	EDENRED SA 1.375 15-25 10/03A	96,060.40	0.01
400,000.00	CIE DE SAINT GOBAIN 1.875 19-31 15/03A	346,236.00	0.02	100,000.00	EDF 4.00 10-25 12/11A	100,988.52	0.01
400,000.00	CIE DE SAINT-GOBAIN 1.00 17-25 17/03A	382,420.00	0.03	700,000.00	EDF 3.875 22-27 12/01A	700,723.80	0.05
400,000.00	CIE DE SAINT-GOBAIN 1.875 18-28 21/09A	366,124.00	0.03	1,100,000.00	EDF 4.375 22-29 12/10A	1,113,983.20	0.08
400,000.00	CIE DE SAINT-GOBAIN 2.625 22-32 10/08A	362,446.40	0.03	500,000.00	EDF 4.625 23-43 25/01A	471,721.00	0.03
100,000.00	CIE FIN ET IND AUTO0.375 16-25 07/02A	94,588.80	0.01	900,000.00	EDF 1.00 16-26 13/10A	829,998.00	0.06
300,000.00	CIE GENERALE DES ETA 0.625 20-40 02/11A	189,469.19	0.01	500,000.00	EDF 1.875 16-36 13/10A	370,363.00	0.03
200,000.00	CNP ASSURANCES 1.25 22-29 27/01A	163,493.17	0.01	700,000.00	EDF 2.00 19-49 09/12A	422,177.00	0.03
300,000.00	CNP ASSURANCES 0.375 20-28 08/12A	243,936.00	0.02	490,000.00	EDF 5.625 03-33 21/02A	549,872.41	0.04
500,000.00	CNP ASSURANCES 2.5 20-51 30/06A	403,242.00	0.03	850,000.00	EDF ENERGY EMTN 4.625 10-30 26/04A	856,052.50	0.06
200,000.00	CNP ASSURANCES 2.75 19-29 05/02A	180,890.00	0.01	1,300,000.00	EDF SA 4.625 09-24 11/09A	1,319,385.60	0.09
900,000.00	COENTR DE TR D'ELEC 0.875 17-24 29/09A	864,563.40	0.06	300,000.00	EDF SA 2.00 18-30 02/10A	259,347.60	0.02
600,000.00	COFIROUTE 1.125 17-27 13/10A	545,566.80	0.04	450,000.00	EDF SA 4.50 10-40 12/11A	442,588.50	0.03
800,000.00	COFIROUTE SA 1 20-31 19/05A	660,302.40	0.05	700,000.00	ELECT.DE FRANCE 1.625 14-24 08/10A	679,259.00	0.05
400,000.00	COMPAGNIE DE SAINT 0.625 19-24 15/03A	389,324.00	0.03	1,100,000.00	ELECTRICITE DE 1.0000 21-33 29/11A	786,794.80	0.06
800,000.00	COMPAGNIE DE SAINT G 3.5 23-29 18/01A	785,046.40	0.06	600,000.00	ELECTRICITE DE 4.2500 23-32 25/01A	594,360.00	0.04
400,000.00	COMPAGNIE DE SAINT-G 2.375 20-27 03/04A	380,864.00	0.03	800,000.00	ENGIE 1.00 15-26 13/03A	745,281.60	0.05
300,000.00	COMPAGNIE DE SAINT-GO 1.625 22-25 10/08A	286,518.60	0.02	500,000.00	ENGIE 1.375 18-28 22/06A	449,361.19	0.03
100,000.00	COMPAGNIE FIN ET IND 0.75 16-28 09/09A	86,889.00	0.01	700,000.00	ENGIE 3.5 22-29 27/09A	695,962.40	0.05
200,000.00	COVIVIO HOTELS SCA 1.00 21-29 27/07A	156,700.00	0.01	200,000.00	ENGIE SA FL.R 20-XX 30/11A	161,000.00	0.01
100,000.00	COVIVIO SA 1.875 16-26 20/05A	93,474.20	0.01	300,000.00	ENGIE SA 0.375 21-29 26/10A	244,248.00	0.02
900,000.00	CREDIT AGRICOLE 2.5 22-29 29/08A	841,906.80	0.06	300,000.00	ENGIE SA 1.25 19-41 24/10A	186,802.20	0.01
200,000.00	CREDIT AGRICOLE 1.1 22-28 23/08A	174,791.21	0.01	100,000.00	ENGIE SA 1.50 17-28 27/03A	90,770.54	0.01
200,000.00	CREDIT AGRICOLE 0.036 21-28 20/01A	168,376.10	0.01	400,000.00	ENGIE SA 2.00 17-37 28/09A	307,412.80	0.02
600,000.00	CREDIT AGRICOLE 1.1250 22-32 12/07A	466,634.40	0.03	500,000.00	ENGIE SA 3.6250 23-30 11/01A	497,364.00	0.03
600,000.00	CREDIT AGRICOLE 0.125 20-27 09/12A	506,548.29	0.04	300,000.00	ENGIE SA 2.125 20-32 27/03A	263,377.02	0.02
300,000.00	CREDIT AGRICOLE 0.375 19-25 21/10A	276,780.00	0.02	200,000.00	ENGIE SA 0.0 19-27 04 03A	174,379.83	0.01
1,200,000.00	CREDIT AGRICOLE 0.375 21-28 20/04A	999,560.40	0.07	800,000.00	ENGIE SA 0.375 19-27 21/06A	705,888.00	0.05
800,000.00	CREDIT AGRICOLE 0.8750 20-32 14/01A	615,772.80	0.04	400,000.00	ENGIE SA 0.5 19-30 24/10A	316,446.40	0.02
1,100,000.00	CREDIT AGRICOLE SA 1.00 22-25 18/09A	1,035,500.00	0.07	500,000.00	ENGIE SA 1.375 19-39 21/06A	336,863.00	0.02
300,000.00	CREDIT AGRICOLE SA 2.566 22-29 20/01A	281,437.40	0.02	100,000.00	ENGIE SA 1.375 17-29 28/02A	88,733.20	0.01
900,000.00	CREDIT AGRICOLE SA FL.R 20-26 22/04A	844,804.80	0.06	300,000.00	ENGIE SA 1.875 18-33 19/09A	248,857.20	0.02
700,000.00	CREDIT AGRICOLE SA 3.375 22-27 28/07A	687,794.80	0.05	800,000.00	ENGIE SA 2.375 14-26 19/05A	777,112.00	0.05
400,000.00	CREDIT MUTUEL ARKEA 0.375 19-28 03/10A	328,040.00	0.02	1,300,000.00	ESSILORLUXOTTIC SA 0.125 19-25 27/05A	1,213,030.00	0.09
200,000.00	CREDIT MUTUEL ARKEA 1.125 19-29 23/05A	167,608.00	0.01	700,000.00	ESSILORLUXOTTICA 0.375 19-27 27/11A	609,660.80	0.04
300,000.00	CREDIT MUTUEL ARKEA 3.25 16-26 01/06A	289,230.00	0.02	1,300,000.00	ESSILORLUXOTTICA 0.375 19-27 27/11A	1,138,137.00	0.08
500,000.00	CREDIT MUTUEL ARKEA 3.375 19-31 11/03A	449,550.00	0.03	400,000.00	ESSILORLUXOTTICA 0.75 19-31 27/11A	322,552.80	0.02
100,000.00	CREDIT MUTUEL ARKEA 3.50 17-29 09/02A	93,656.00	0.01	300,000.00	EUTELSAT SA 2.0000 18-25 02/10A	274,130.40	0.02
200,000.00	CREDIT MUTUEL ARKEA 0.01 20-26 28/10A	178,990.80	0.01	400,000.00	EUTELSAT S.A. 1.5 20-28 13/10A	308,247.20	0.02
400,000.00	CREDIT MUTUEL ARKEA 0.875 20-27 07/05A	352,260.80	0.02	800,000.00	FIRMENICH PRODUCTION 1.375 20-26 30/04A	739,873.97	0.05
300,000.00	CREDIT MUTUEL ARKEA 1.375 19-25 17/01A	286,630.80	0.02	100,000.00	FIRMENICH PRODUCTION 1.75 20-30 30/04A	88,540.00	0.01
300,000.00	CREDIT MUTUEL ARKEA 1.25 17-24 31/05A	290,595.00	0.02	600,000.00	FONCIERE DES REGIONS 1.125 15-21 31/01S	448,544.42	0.03
500,000.00	CTE CO TRANSP ELEC 1.50 17-28 29/07A	449,575.00	0.03	500,000.00	GECINA 1.375 17-27 30/06A	456,633.00	0.03
700,000.00	CTE CO TRANSP ELEC 2.125 17-32 29/07A	602,445.20	0.04	500,000.00	GECINA 1.375 17-28 26/01A	448,090.00	0.03
600,000.00	DANONE 3.071 22-32 07/09A	577,354.80	0.04	800,000.00	GECINA 1.625 19-34 29/05A	613,152.00	0.04
500,000.00	DANONE SA 0.52 21-30 09/11A	405,198.00	0.03	300,000.00	GECINA 0.875 21-36 30/06A	194,790.00	0.01
200,000.00	DANONE SA 0.709 16-24 03/11	192,730.60	0.01	340,000.00	GIE PSA TRESORERIE 6 03-33 19/09A 19/09A	373,416.56	0.03
700,000.00	DANONE SA 0 21-25 01/06A	642,644.80	0.05	300,000.00	HLDG INFRA TRANSPORT 1.625 17-27 27/11A	267,977.40	0.02
700,000.00	DANONE SA 0.395 20-29 10/06A	585,173.40	0.04	400,000.00	HLDG INFRA TRANSPORT 1.625 20-29 18/09A	341,706.40	0.02

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
400,000.00	HLDG INFRA TRANSPORT 2.25 14-25 24/03A	387,540.00	0.03	100,000.00	ORANGE SA 0.875 16-27 03/02A	90,647.00	0.01
500,000.00	HOLDING D'INFRASTRUC 0.625 21-28 14/05A	413,748.00	0.03	1,000,000.00	ORANGE SA 2.0000 19-29 15/01A	920,296.00	0.06
1,100,000.00	HSBC CONTINENTAL EUR 0.1000 19-27 03/09A	946,578.60	0.07	700,000.00	ORANGE SA 0.21-26 29/06A	625,675.40	0.04
300,000.00	HSBC CONTINENTAL EUR 1.3750 18-28 04/09A	270,486.60	0.02	500,000.00	ORANGE SA 0.75 21-34 29/06A	357,612.00	0.03
900,000.00	HSBC FRANCE 0.25 19-24 17/05A	864,062.92	0.06	400,000.00	ORANGE SA 1.25 20-27 07/04A	365,224.00	0.03
200,000.00	ICADE 1.125 16-25 17/11A	186,438.80	0.01	600,000.00	ORANGE SA 1.625 20-32 07/04A	506,673.60	0.04
200,000.00	ICADE SA 1.50 17-27 13/09A	177,818.80	0.01	700,000.00	ORANGE SA 0.00 19-26 04/09U	622,186.60	0.04
500,000.00	ICADE SA 1.75 16-26 10/06A	465,146.50	0.03	200,000.00	ORANGE SA 0.125 20-29 16/09A	161,166.40	0.01
400,000.00	ICADE SANTE SAS 0.875 19-29 04/11A	315,016.00	0.02	400,000.00	ORANGE SA 0.5 19-32 04/09A	300,172.00	0.02
100,000.00	ICADE SANTE SAS 1.375 20-30 17/09A	76,374.80	0.01	200,000.00	ORANGE SA 1.00 16-25 12/05A	190,176.80	0.01
300,000.00	IMERYS 1.5 17-27 15/01A	272,878.80	0.02	300,000.00	ORANGE SA 1.00 18-25 12/09A	283,451.40	0.02
400,000.00	IMERYS 2 14-24 10/12A	387,036.00	0.03	700,000.00	ORANGE SA 1.1250 19-24 15/07A	681,021.60	0.05
300,000.00	INFRA FOCH SA 2.125 14-25 16/04A	289,953.00	0.02	800,000.00	ORANGE SA 1.375 18-28 20/03A	721,600.00	0.05
500,000.00	INFRA PARK SA 1.6250 18-28 19/04A	437,400.00	0.03	500,000.00	ORANGE SA 1.375 19-49 04/09A	325,809.00	0.02
200,000.00	JC DECAUX SE 2 20-24 24/04A	194,160.00	0.01	700,000.00	ORANGE SA 1.875 18-30 12/09A	619,306.80	0.04
200,000.00	JC DECAUX SE 2.625 20-28 24/04A	181,363.60	0.01	1,100,000.00	ORANGE SA 8.125 03-33 28/01AA	1,493,206.00	0.09
600,000.00	KERING 1.2500 22-25 05/05A	574,387.20	0.04	300,000.00	ORANO SA 5.375 22-27 15/05A	309,444.00	0.02
600,000.00	KERING 1.25 16-26 10/05A	562,752.00	0.04	500,000.00	ORANO SA 2.75 20-28 08/09A	460,382.00	0.03
100,000.00	KERING 2.75 14-24 08/04A	99,836.80	0.01	200,000.00	ORANO SA 3.375 19-26 23/04A	194,088.00	0.01
700,000.00	KLEPIERRE 1.25 16-31 29/09A	527,123.80	0.04	200,000.00	ORANO SA 4.875 09-24 23/09A	202,956.00	0.01
200,000.00	KLEPIERRE 1.375 17-27 16/02A	181,755.60	0.01	600,000.00	PERNOD RICARD 3.25 22-28 02/11A	593,181.60	0.04
500,000.00	KLEPIERRE 1.625 17-32 13/12A	379,673.00	0.03	400,000.00	PERNOD RICARD SA 0.125 21-29 04/10A	324,375.20	0.02
400,000.00	KLEPIERRE (EX-COMPAG 0.875 20-31 17/11A	297,422.40	0.02	300,000.00	PERNOD RICARD SA 2.125 14-24 27/09A	294,243.00	0.02
400,000.00	KLEPIERRE (EX-COMPAG 2 20-29 12/05A	344,749.60	0.02	600,000.00	PERNOD RICARD SA 1.75 20-30 06/04A	537,240.00	0.04
300,000.00	KLEPIERRE SA 0.625 19-30 01/07A	227,124.00	0.02	100,000.00	PERNOD RICARD SA 0.875 19-31 24/10A	80,747.60	0.01
200,000.00	KLEPIERRE 1.875 16-26 19/02A	189,182.00	0.01	800,000.00	PERNOD RICARD SA 1.125 20-25 06/04A	763,473.60	0.05
600,000.00	L OREAL S A 0.375 22-24 29/03A	582,464.40	0.04	300,000.00	PERNOD RICARD SA 1.50 16-26 18/05A	282,315.00	0.02
800,000.00	L OREAL S A 0.875 22-26 29/06A	745,481.60	0.05	500,000.00	PEUGEOT SA 2 18-25 20/03A	485,175.00	0.03
400,000.00	LA BANQUE POSTALE 0.75 21-31 23/06A	303,600.00	0.02	400,000.00	PSA BANQUE FRAN 0.6250 19-24 21/06A	385,168.80	0.03
500,000.00	LA BANQUE POSTALE SUB 3.00 16-28 09/06A	463,262.00	0.03	300,000.00	PSA BANQUE FRANCE 0.21-25 22/01A	280,518.00	0.02
400,000.00	LA BANQUE POSTALE 0.25 19-26 12/07A	357,820.00	0.03	475,000.00	RCI BANQUE 2.0 19-24 11/07A	462,490.40	0.03
300,000.00	LA BANQUE POSTALE 1.00 17-24 16/10A	286,968.00	0.02	200,000.00	RCI BANQUE 4.625 23-26 13/07A	200,762.80	0.01
400,000.00	LA BANQUE POSTALE 1.375 19-29 24/04A	340,000.00	0.02	170,000.00	RCI BANQUE SA 1.625 18-26 24/05A	156,075.30	0.01
500,000.00	LA BANQUE POSTALE 2.00 18-28 13/07A	448,018.00	0.03	380,000.00	RCI BANQUE SA 1.125 20-27 15/01A	336,771.96	0.02
300,000.00	LA MONDIALE SOCIETE 0.75 20-26 20/10A	268,383.00	0.02	450,000.00	RCI BANQUE SA 0.5 22-25 14/07A	413,177.40	0.03
500,000.00	LA MONDIALE SOCIETE 2.125 20-31 23/06A	394,450.00	0.03	430,000.00	RCI BANQUE SA 1.375 17-24 08/03A	419,645.60	0.03
300,000.00	LA POSTE 3.125 22-33 14/03A	288,258.68	0.02	265,000.00	RCI BANQUE SA 1.625 17-25 11/04A	251,259.75	0.02
400,000.00	LA POSTE 3.125 22-33 14/03A	380,336.00	0.03	154,000.00	RCI BANQUE SA 4.75 22-27 06/07A	155,524.31	0.01
500,000.00	LA POSTE 0.21-29 18/01A	396,936.00	0.03	200,000.00	RTE 1.5 18-30 27/09A	172,918.80	0.01
1,100,000.00	LA POSTE 0.3750 19-27 17/09A	959,211.00	0.07	300,000.00	RTE EDF 2.125 18-38 27/09A	243,720.00	0.02
600,000.00	LA POSTE 0.625 20-26 21/04A	541,392.00	0.04	400,000.00	RTE EDF TRANSPORT 1.125 19-49 09/09A	240,352.00	0.02
500,000.00	LA POSTE 0.625 21-36 18/01A	335,699.00	0.02	300,000.00	RTE EDF TRANSPORT 2.00 16-36 18/04A	251,058.60	0.02
500,000.00	LA POSTE 1.00 19-34 17/09A	368,876.62	0.03	200,000.00	RTE EDF TRANSPORT 2.75 14-29 20/06A	193,591.60	0.01
900,000.00	LA POSTE 1.375 20-32 21/04A	738,226.80	0.05	100,000.00	RTE RESEAU DE T 0.6250 20-32 08/07A	77,317.40	0.01
200,000.00	LA POSTE SA 1.45 18-28 30/11A	178,345.68	0.01	500,000.00	RTE RESEAU DE T 1.1250 20-40 08/07A	339,926.00	0.02
200,000.00	LA POSTE SA 2.75 12-24 26/11A	197,281.20	0.01	200,000.00	RTE RESEAU DE TRANS 0.0 19-27 09/09A	173,345.60	0.01
100,000.00	LEGRAND SA 0.75 17-24 06/07A	96,767.80	0.01	400,000.00	RTE RESEAU DE TRANSP 1.00 16-26 19/10A	370,450.98	0.03
600,000.00	LEGRAND SA 0.75 20-30 20/05A	504,018.00	0.04	700,000.00	SAFRAN SA 0.125 21-26 16/03A	634,575.20	0.04
600,000.00	LVMH MOET HENNE 0.0000 20-26 11/02A	546,022.80	0.04	700,000.00	SANOFI 0.50 16-27 13/01A	634,753.00	0.04
1,200,000.00	LVMH MOET HENNESSY 0.125 20-28 11/02A	1,037,592.00	0.07	600,000.00	SANOFI 1.00 18-26 21/03A	563,328.00	0.04
700,000.00	LVMH MOET HENNESSY 0.375 20-31 11/02A	561,337.00	0.04	1,200,000.00	SANOFI 1.375 18-30 21/03A	1,063,881.60	0.07
480,000.00	LVMH 0.75 17-24 26/05A 0.75 17-24 26/05A	467,423.04	0.03	600,000.00	SANOFI 1.50 15-25 22/09A	575,406.09	0.04
900,000.00	LVMH 0.75 20-25 07/04A	854,731.80	0.06	800,000.00	SANOFI SA 0.875 22-23 04/06A	764,257.17	0.05
300,000.00	MICHELIN 1.7500 18-30 03/09A	272,767.20	0.02	600,000.00	SANOFI SA 1.875 18-38 21/03A	492,841.20	0.03
300,000.00	MICHELIN 2.5 18-38 03/09A	265,983.60	0.02	900,000.00	SANOFI SA 1 20-25 30/03A	861,530.40	0.06
300,000.00	ORANGE 3.625 22-31 16/11A	298,127.40	0.02	200,000.00	SANOFI SA 1.125 16-28 05/04A	180,532.09	0.01
700,000.00	ORANGE 1.375 18-30 16/01A	603,825.60	0.04	500,000.00	SANOFI SA 1.5 20-30 30/03A	447,252.00	0.03

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
700,000.00	SANOFI SA 1.75 14-26 10/09A	666,933.40	0.05	1,200,000.00	TOTALENERGIES CAP 1.491 18-30 04/09A	1,040,560.80	0.07
500,000.00	SANOFI SA 0.8750 19-29 21/03A	439,305.00	0.03	400,000.00	TOTALENERGIES CAPI 0.696 19-28 31/05A	347,270.40	0.02
100,000.00	SANOFI SA 1.25 19-34 21/03A	81,269.20	0.01	400,000.00	TOTALENERGIES CAPI 0.75 16-28 12/07A	347,579.20	0.02
100,000.00	SCHLUMBERGER FIN 1 18-26 18/02A	93,240.11	0.01	500,000.00	TOTALENERGIES CAPIT 1.535 19-39 31/05A	363,730.00	0.03
200,000.00	SCHNEIDER ELECT 1.5000 19-28 15/01A	184,840.00	0.01	300,000.00	TOTALENERGIES CAPITA 0.952 20-31 18/05A	244,995.00	0.02
400,000.00	SCHNEIDER ELECTRIC 3.25 22-27 09/11A	398,906.40	0.03	400,000.00	TOTALENERGIES CAPITA 1.023 18-27 04/09A	364,768.80	0.03
600,000.00	SCHNEIDER ELECTRIC 3.5 22-32 09/11A	604,677.60	0.04	500,000.00	TOTALENERGIES CAPITA 1.375 14-25 19/03A	483,925.00	0.03
800,000.00	SCHNEIDER ELECTRIC S 0.25 20-29 11/03A	674,142.40	0.05	1,300,000.00	TOTALENERGIES CAPITA 1.491 20-27 08/04A	1,209,197.60	0.09
300,000.00	SCHNEIDER ELECTRIC S 1 20-27 09/04A	275,452.80	0.02	700,000.00	TOTALENERGIES CAPITA 1.618 20-40 18/05A	490,925.40	0.03
100,000.00	SCHNEIDER ELECTRIC SE 0.875 15-25 11/03A	95,726.00	0.01	300,000.00	TOTALENERGIES CAPITA 1.994 20-32 08/04A	262,219.80	0.02
200,000.00	SCHNEIDER ELECTRIC SE 0.875 17-26 13/12A	183,586.40	0.01	100,000.00	TOTALENERGIES CAPITA 2.875 13-25 19/11A	99,087.22	0.01
700,000.00	SCHNEIDER ELECTRIC SE 1.375 18-27 21/06A	646,972.20	0.05	700,000.00	TOTALENERGIES CAPTIA 1.375 17-29 04/10A	612,053.40	0.04
200,000.00	SCHNEIDER ELECTRIC SE3.125 23-29 13/10A	197,790.40	0.01	140,000.00	TOTALENERGIES 5.125 09-24 26/03A	142,568.42	0.01
800,000.00	SOCIETE DES AUTOROUTE 1.375 19-31 21/02A	682,560.00	0.05	200,000.00	UNIBAIL RODAMCO 2.25 18-38 15/05A	141,560.00	0.01
700,000.00	SOCIETE DES AUTOROUTE 1.875 22-29 03/01A	641,814.60	0.05	400,000.00	UNIBAIL RODAMCO 0.8750 19-32 29/03A	274,399.20	0.02
700,000.00	SOCIETE GENERALE SA 4.0 22-27 16/11A	702,948.40	0.05	600,000.00	UNIBAIL RODAMCO 1.0000 19-27 27/02A	522,130.68	0.04
700,000.00	SOCIETE GENERALE SA 0.125 20-26 24/02A	629,986.00	0.04	300,000.00	UNIBAIL RODAMCO 1.125 16-27 28/04A	259,106.40	0.02
400,000.00	SOCIETE GENERALE SA 0.125 21-28 18/02A	335,123.20	0.02	500,000.00	UNIBAIL RODAMCO 1.75 19-34 27/02A	370,055.00	0.03
700,000.00	SOCIETE GENERALE SA 0.25 21-27 08/07A	600,698.00	0.04	300,000.00	UNIBAIL RODAMCO 2.00 16-36 28/04M	219,870.00	0.02
600,000.00	SOCIETE GENERALE SA 0.75 20-27 23/01A	526,326.00	0.04	100,000.00	UNIBAIL RODAMCO 2.50 14-26 04/06A	93,871.00	0.01
300,000.00	SOCIETE GENERALE SA FL.R 20-26 21/04A04A	280,643.40	0.02	264,000.00	UNIBAIL-RODAMCO 1.375 15-30 15/04A	208,816.94	0.01
600,000.00	SOCIETE GENERALE SA FL.R 20-28 22/09A	514,376.53	0.04	400,000.00	UNIBAIL-RODAMCO 1.8750 18-31 15/01A	322,852.00	0.02
200,000.00	SOCIETE GENERALE SA 0.875 19-26 01/07A	179,747.20	0.01	200,000.00	UNIBAIL-RODAMCO SE 1.125 18-25 15/09A	184,669.23	0.01
400,000.00	SOCIETE GENERALE SA 0.875 19-29 24/09A	320,218.40	0.02	250,000.00	UNIBAIL-RODAMCO SE 2.00 17-37 29/05A	179,770.00	0.01
800,000.00	SOCIETE GENERALE SA 1.125 18-25 23/01A	761,763.20	0.05	700,000.00	UNIBAIL-RODAMCO 1.375 16-26 09/03A	640,785.60	0.05
600,000.00	SOCIETE GENERALE SA 1.25 20-30 12/06A	481,800.00	0.03	500,000.00	UNIBAIL-RODAMCO 1.375 20-31 04/12A	369,385.00	0.03
200,000.00	SOCIETE GENERALE SA 1.375 17-28 13/01A	173,995.20	0.01	370,000.00	UNIBAIL-RODAMCO 1.5 17-28 22/02A	316,207.18	0.02
800,000.00	SOCIETE GENERALE SA 1.75 19-29 22/03A	687,019.20	0.05	100,000.00	UNIBAIL-RODAMCO 1.5 17-29 29/05A	81,571.00	0.01
900,000.00	SOCIETE GENERALE SA 2.125 18-28 27/09A	799,933.74	0.06	400,000.00	UNIBAIL-RODAMCO 1.75 19-49 01/07AA	223,160.00	0.02
1,000,000.00	SOCIETE GENERALE SA 2.625 15-25 27/02A	969,806.00	0.07	800,000.00	UNIBAIL-RODAMCO-WEST 0.625 20-27 04/12A	674,856.00	0.05
600,000.00	SOCIETE GENERALE SA 2.625 22-29 30/05A	563,095.20	0.04	1,100,000.00	UNIBAIL-RODAMCO-WEST 0.75 21-28 25/05A	873,296.60	0.06
900,000.00	SOCIETE GENERALE SA 4.25 22-32 16/11A	923,400.00	0.06	300,000.00	UNIBAIL-RODAMCO-WEST 2.125 20-25 09/04A	287,339.00	0.02
150,000.00	SODEXHO 0.75 16-27 14/04A	136,722.60	0.01	300,000.00	UNIBAIL-RODAMCO-WEST 2.625 20-30 09/04A	258,685.20	0.02
404,000.00	SODEXHO 2.50 14-26 24/06A	392,922.32	0.03	100,000.00	VALEO SA 1.5000 18-25 18/06A	94,115.60	0.01
700,000.00	SODEXO 1 20-28 17/07A	623,988.40	0.04	100,000.00	VALEO SE 1.625 16-26 18/03A	91,940.00	0.01
100,000.00	SODEXO SA 1 20-29 27/04A	87,303.00	0.01	300,000.00	VEOLIA ENVIRONNEMENT 0 21-27 14/01A	262,170.00	0.02
300,000.00	STE AUTOROUTES PARIS 1.25 16-27 06/01A	277,845.00	0.02	400,000.00	VEOLIA ENVIRONNEMENT 0.664 20-31 15/01A	322,588.00	0.02
300,000.00	STE AUTOROUTES PARIS 1.875 16-31 06/01A	269,130.00	0.02	300,000.00	VEOLIA ENVIRONNEMENT 0.8 20-32 15/06A	235,791.00	0.02
200,000.00	STE AUTORPARRHI 1.5 18-30 25/01A	175,711.20	0.01	200,000.00	VEOLIA ENVIRONNEMENT 1.25 20-28 15/04A	179,350.45	0.01
400,000.00	STE AUTORPARRHIN 1.125 16-26 09/01A	375,789.60	0.03	200,000.00	VEOLIA ENVIRONNEMENT 1.496 17-26 30/11A	187,356.80	0.01
100,000.00	STE DES AUTO DU SUD 1.375 18-28 27/06A	90,579.82	0.01	800,000.00	VEOLIA ENVIRONNEMENT 4.625 12-27 30/03A	833,676.80	0.06
100,000.00	STE FONCIERE LYONNAISE 1.5 20-27 05/06A	90,540.20	0.01	480,000.00	VEOLIA ENVIRONNEMENT 6.125 03-33 25/11A	583,028.16	0.04
400,000.00	SUEZ 1.875 22-27 24/05A	372,782.53	0.03	400,000.00	VEOLIA ENVIRONNEMENT 0.927 16-29 04/01A	343,768.00	0.02
700,000.00	SUEZ 5.0000 22-32 03/11A	741,090.00	0.05	400,000.00	VEOLIA ENVIRONNEMENT 1.59 15-28 10/01A	368,386.40	0.03
800,000.00	SUEZ 1.625 18-30 17/09A	700,228.98	0.05	800,000.00	VEOLIA ENVIRONNEMENT 1.94 18-30 07/01A	720,164.97	0.05
200,000.00	SUEZ ENVIRONNEMENT 1.75 15-25 10/09A	192,402.00	0.01	200,000.00	VIGIE 1.5 17-29 03/04A	177,542.00	0.01
100,000.00	SUEZ SA 1.00 17-25 03/04A	95,240.00	0.01	400,000.00	VIGIE 2.375 22-30 24/05A	357,591.20	0.03
500,000.00	SUEZ SA 1.25 20-27 02/04A	458,674.15	0.03	400,000.00	VINCI SA 1.0000 18-25 26/09A	380,696.80	0.03
200,000.00	SUEZ SA 1.25 20-35 14/05A	152,753.20	0.01	100,000.00	VINCI SA 0.00001 20-28 27/11A	84,798.20	0.01
600,000.00	SUEZ 1.25 16-28 19/05A	535,872.00	0.04	1,000,000.00	VINCI SA 1.625 19-29 18/01A	908,650.00	0.06
400,000.00	TELEPERFORMANCE SE 1.875 18-25 02/07A	374,170.92	0.03	900,000.00	VINCI SA 1.7500 18-30 26/09A	801,692.30	0.06
300,000.00	TELEPERFORMANCE SE 0.25 20-27 26/11A	251,661.00	0.02	400,000.00	VIVENDI 1.875 16-26 26/05A	376,764.80	0.03
200,000.00	THALES 0.875 18-24 19/04A	194,597.60	0.01	400,000.00	VIVENDI SA 0.6250 19-25 11/06A	374,160.00	0.03
400,000.00	THALES SA 1 20-28 14/05A	352,176.00	0.02	400,000.00	VIVENDI SE 0.875 17-24 18/09A	382,923.20	0.03
200,000.00	TIKEHAU CAPITAL SCA 2.25 19-26 14/10A	183,190.00	0.01	100,000.00	WENDEL SE 2.5 15-27 09/02A	95,384.35	0.01
300,000.00	TIKEHAU CAPITAL SCA 1.625 21-29 31/03A	228,624.00	0.02	300,000.00	WORLDLINE SA 0.875 20-27 30/06A	264,605.40	0.02
300,000.00	TOTAL INFRASTRUCTURE 2.20 15-25 05/08A	291,708.00	0.02	160,000.00	WPP FINANCE SA 2.375 20-27 19/05A	151,568.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
150,000.00	WPP FINANCE SA 2.25 14-26 22/09A6 22/09A	142,772.40	0.01	670,000.00	DEUTSCHE BAHN FIN 1.00 18-27 17/12A	609,803.18	0.04
	<b>Germany</b>	<b>96,849,028.69</b>	<b>6.81</b>	115,000.00	DEUTSCHE BAHN FIN 1.25 15-25 23/10A	109,876.75	0.01
200,000.00	AAREAL BANK AG 0.5 20-27 07/04A	160,369.60	0.01	14,000.00	DEUTSCHE BAHN FIN 1.50 17-32 08/12A	11,823.14	0.00
300,000.00	AAREAL BANK AG 0.375 19-24 10/04A	285,312.85	0.02	615,000.00	DEUTSCHE BAHN FIN 1.625 18-33 16/08A	515,940.39	0.04
300,000.00	AAREAL BANK AG 0.0500 21-26 02/09A	251,380.20	0.02	293,000.00	DEUTSCHE BAHN FIN 3.75 10-25 09/07A	295,020.11	0.02
100,000.00	ADIDAS AG 0.00 20-28 05/10U	83,840.00	0.01	362,000.00	DEUTSCHE BAHN FIN 3.875 22-42 13/10A	365,647.51	0.03
400,000.00	ADIDAS AG 0.0000 20-24 09/09A	381,616.00	0.03	310,000.00	DEUTSCHE BAHN FIN 3.00 12-24 08/03A	309,202.06	0.02
200,000.00	ADIDAS AG 0.6250 20-35 10/09A	140,240.80	0.01	320,000.00	DEUTSCHE BAHN FIN 0.75 20-35 16/07A/01A	231,731.20	0.02
300,000.00	AMPHENOL TECHNOLOGIE 0.75 20-26 04/05A	276,021.00	0.02	28,000.00	DEUTSCHE BAHN FINA 0.875 16-31 11/07A	23,288.50	0.00
300,000.00	AMPHENOL TECHNOLOGIES 2 18-28 08/10A	278,245.20	0.02	850,000.00	DEUTSCHE BAHN FINANC 0.375 20-29 23/06A	715,016.60	0.05
800,000.00	AMPRION 3.45 22-27 22/09A	793,033.60	0.06	590,000.00	DEUTSCHE BAHN FINANC 0.5 20-27 09/04A	534,340.58	0.04
900,000.00	AMPRION 3.971 22-32 22/09A	914,346.00	0.06	635,000.00	DEUTSCHE BAHN FINANC 0.625 20-50 08/12A	321,430.65	0.02
300,000.00	AMPRION GMBH 0.6250 21-33 23/09A	220,692.00	0.02	686,000.00	DEUTSCHE BAHN FINANC 0.625 21-36 15/04A	482,688.81	0.03
1,000,000.00	BASF 0.7522-26 17/03A	932,580.00	0.07	510,000.00	DEUTSCHE BAHN FINANC 1.125 21-51 01/07A	290,744.88	0.02
180,000.00	BASF 0.875 17-27 15/11A	165,569.76	0.01	400,000.00	DEUTSCHE BAHN FINANC 1.375 20-40 16/04A	282,576.00	0.02
192,000.00	BASF 1.5 18-30 22/05A	170,283.26	0.01	470,000.00	DEUTSCHE BAHN FINANC 1.37522-24 03/03A	377,673.20	0.03
100,000.00	BASF SE 3.00 13-33 07/02A	92,242.40	0.01	557,000.00	DEUTSCHE BAHN FINANCE 0.35 21-31 29/09A	439,857.33	0.03
548,000.00	BASF SE 0.875 18-25 22/05A	525,111.14	0.04	500,000.00	DEUTSCHE BAHN FINANCE 1.625 15-30 06/11A	443,685.00	0.03
273,000.00	BASF SE 1.625 17-37 15/11A	203,430.86	0.01	580,000.00	DEUTSCHE BAHN FINANCE 1.875 22-30 24/05A	529,502.88	0.04
600,000.00	BASF SE 3.125 22-28 29/06A	590,455.53	0.04	400,000.00	DEUTSCHE BANK 1.750 18-28 17/01A	334,884.00	0.02
600,000.00	BASF SE 3.75 22-32 29/06A	602,622.00	0.04	300,000.00	DEUTSCHE BANK A 3.2500 22-28 24/05A	271,191.26	0.02
1,100,000.00	BASF SE 0.25 20-27 05/06A	975,260.00	0.06	600,000.00	DEUTSCHE BANK AG 0.75 21-27 17/02A	520,204.80	0.04
700,000.00	BASF SE1.5 22-31 17/03A	607,156.20	0.04	800,000.00	DEUTSCHE BANK AG 1.375 21-32 17/02A	588,286.40	0.04
800,000.00	BAYER AG 0.375 20-24 06/07A	768,051.20	0.05	800,000.00	DEUTSCHE BANK AG 1.625 20-27 20/01A	688,527.50	0.05
800,000.00	BAYER AG 0.375 21-29 12/01A	654,291.20	0.05	600,000.00	DEUTSCHE BANK AG 1.125 15-25 17/03A	555,818.40	0.04
700,000.00	BAYER AG 0.625 21-31 12/01A	531,228.60	0.04	400,000.00	DEUTSCHE BANK AG 2.625 19-26 12/02A	369,894.40	0.03
800,000.00	BAYER AG 0.75 20-27 06/07A	716,145.60	0.05	662,000.00	DEUTSCHE BANK AG 2.75 15-25 17/02A/17/02A	629,426.95	0.04
700,000.00	BAYER AG 1.125 20-30 06/07A	582,610.00	0.04	700,000.00	DEUTSCHE BANK AG 4.50 16-26 19/05A	661,565.80	0.05
200,000.00	BAYER AG 1.375 20-32 06/07A	157,791.60	0.01	290,000.00	DEUTSCHE BOERSE 1.125 18-28 26/03A	261,960.48	0.02
200,000.00	BERLIN HYP 1.125 17-27 25/10A	174,823.20	0.01	500,000.00	DEUTSCHE BOERSE 1.5 22-32 04/04A	421,466.00	0.03
400,000.00	BERLIN HYP AG 1.0 19-26 05/02A	367,050.67	0.03	400,000.00	DEUTSCHE BOERSE AG 0.0 21-26 22/02A	364,491.20	0.03
300,000.00	BERLIN HYP AG 0.375 22-27 25/01A	263,811.00	0.02	600,000.00	DEUTSCHE BOERSE AG 0.125 21-31 22/02A	467,124.00	0.03
400,000.00	BERLIN HYP AG 0.375 21-31 21/04A	294,058.40	0.02	22,000.00	DEUTSCHE BOERSE AG 1.625 15-25 08/10A	21,410.65	0.00
600,000.00	BERLIN HYP 109 1.25 15-25 22/01A	572,720.40	0.04	430,000.00	DEUTSCHE KREDITBANK 0.01 21-26 23/02A	383,220.30	0.03
1,100,000.00	BERTELSMANN AG 3.5 22-29 29/05A	1,082,884.00	0.07	400,000.00	DEUTSCHE KREDITBK 0.75 17-24 26/09A	383,044.00	0.03
100,000.00	BERTELSMANN SE 1.2500 18-25 29/09A	94,813.00	0.01	200,000.00	DEUTSCHE PFANDBRIEFB 0.1 21-26 01/02A	169,160.00	0.01
400,000.00	BERTELSMANN SE CO. 2 20-28 01/04A	370,947.98	0.03	100,000.00	DEUTSCHE PFANDBRIEFB 0.25 22-25 17/01A	90,767.00	0.01
600,000.00	COMMERZBANK AG 0.625 19-24 28/08A	572,391.60	0.04	80,000.00	DEUTSCHE PFANDBRIEFB 5.0 23-27 05/02A	78,812.16	0.01
170,000.00	COMMERZBANK AG 1.125 17-24 24/05A	164,870.42	0.01	300,000.00	DEUTSCHE PFANDBRIEFBK 0.125 19-24 05/09A	278,085.00	0.02
100,000.00	COMMERZBANK AG 1.1250 19-26 22/06A	88,836.40	0.01	200,000.00	DEUTSCHE POST AG 1.255 16-26 01/04A	190,307.60	0.01
400,000.00	COMMERZBANK AG 0.1 21-25 11/03A	364,570.40	0.03	550,000.00	DEUTSCHE POST AG 0.375 20-26 20/05A	509,023.90	0.04
400,000.00	COMMERZBANK AG 0.875 20-27 22/01A	344,448.80	0.02	120,000.00	DEUTSCHE POST AG 0.75 20-29 20/05A	104,014.80	0.01
1,080,000.00	COMMERZBANK AG 0.50 19-26 04/12A	948,885.84	0.06	13,000.00	DEUTSCHE POST AG 1 20-32 20/05A	10,607.63	0.00
490,000.00	COMMERZBANK AG 1.00 19-26 25/02A	449,180.06	0.03	450,000.00	DEUTSCHE POST AG 1.00 17-27 13/12A	410,914.80	0.03
535,000.00	COMMERZBANK AG 4.00 16-26 23/03A	517,805.10	0.04	635,000.00	DEUTSCHE POST AG 1.625 18-28 05/12A	585,044.55	0.04
475,000.00	COMMERZBANK AG 4.00 17-27 30/03A	454,439.15	0.03	560,000.00	DEUTSCHE POST AG 2.875 12-24 11/12A	557,642.40	0.04
100,000.00	COMMERZBK 1.5 18-28 28/08A	87,590.20	0.01	476,000.00	DEUTSCHE TELEKOM AG 0.50 19-27 05/07A	426,408.42	0.03
220,000.00	CONTINENTAL AG 0.375 19-25 27/06A	206,335.80	0.01	530,000.00	DEUTSCHE TELEKOM AG 1.375 19-34 05/07A	424,774.33	0.03
434,000.00	CONTINENTAL AG 2.5 20-26 27/05A	420,874.10	0.03	395,000.00	DEUTSCHE TELEKOM AG 1.75 19-31 25/03A	351,192.92	0.02
440,000.00	CONTINENTAL AG 3.625 22-27 30/11A 30/11A	434,834.40	0.03	390,000.00	DEUTSCHE TELEKOM AG 1.75 19-49 09/12A	253,687.20	0.02
400,000.00	COVESTRO AG 4.75 22-28 15/11A	405,936.64	0.03	180,000.00	DEUTSCHE TELEKOM AG 2.25 19-39 29/03A	146,488.54	0.01
398,000.00	COVESTRO AG 1.75 16-24 25/09A	387,984.73	0.03	400,000.00	DEUTSCHE WOHNEN SE 1 20-25 30/04A	373,675.31	0.03
220,000.00	COVESTRO AG 0.875 20-26 12/06A	205,641.04	0.01	360,000.00	DEUTSCHE BAHN FINANCE 2.75 14-29 19/03A	352,319.04	0.02
80,000.00	COVESTRO AG 1.375 20-30 12/06A	66,608.32	0.00	490,000.00	E ON SE 1.625 17-29 22/05A	436,033.36	0.03
400,000.00	DEKABANK DEUTSC 0.3000 19-26 20/11A	355,700.00	0.03	320,000.00	EON 1.625 22-31 29/03A	276,183.68	0.02
100,000.00	DEUT PF 4.375 22-26 28/08A	96,036.40	0.01	40,000.00	EON SE 0.625 19-31 07/11A	31,083.76	0.00
40,000.00	DEUTSCHE BAHN FIN 0.625 16-28 26/09A	34,948.72	0.00	500,000.00	EON SE 3.5 23-28 12/01A	501,200.00	0.04

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
530,000.00	E.ON SE 3.875 23-35 12/01A	524,836.74	0.04	350,000.00	LANXESS AG 0.00 21-27 08/09A	300,393.80	0.02
370,000.00	E.ON SE 0.1250 22-26 18/01A	338,064.56	0.02	400,000.00	LANXESS AG 0.625 21-29 01/12A	315,374.40	0.02
500,000.00	E.ON SE 0.875 22-25 08/01A	477,691.00	0.03	333,000.00	LANXESS AG 1.00 16-26 07/10A	308,026.33	0.02
385,000.00	E.ON SE 2.875 22-28 26/08A	371,569.66	0.03	200,000.00	LANXESS AG 1.75 22-28 22/03A	180,467.60	0.01
620,000.00	E.ON SE 0.00 19-24 28/08U	590,288.36	0.04	22,000.00	LANXESS AG 1.125 18-25 16/05A	20,902.77	0.00
411,000.00	E.ON SE 0.1 21-28 19/01A	337,365.24	0.02	400,000.00	LB BADEN WUERTTEMBERG 0.375 19-27 30/09A	327,538.40	0.02
426,000.00	E.ON SE 0.25 19-26 24/10A	382,949.29	0.03	400,000.00	LB BADEN-WUERTT 0.3750 19-24 24/05A	383,808.00	0.03
500,000.00	E.ON SE 0.35 19-30 28/02A	397,858.00	0.03	204,000.00	LB BADEN-WUERTT REGS 3.625 15-25 16/06A	196,503.00	0.01
758,000.00	E.ON SE 0.375 20-27 16/01A	667,640.34	0.05	300,000.00	LB HESSEN-THUERINGEN 4 23-30 04/02A	294,495.60	0.02
180,000.00	E.ON SE 0.6 21-32 01/04A	136,150.92	0.01	300,000.00	LBBW 0.25 21-28 21/07A0.25 21-28 21/07A	243,966.00	0.02
410,000.00	E.ON SE 0.75 20-28 20/05A	361,428.94	0.03	400,000.00	LBBW 0.375 21-31 21/02A.375 21-31 21/01A	285,366.40	0.02
200,000.00	E.ON SE 0.75 20-30 16/01A	162,782.40	0.01	100,000.00	LBK BAD.WUERT 2.875 16-26 28/09A	92,390.40	0.01
400,000.00	E.ON SE 0.8750 20-31 20/08A	320,300.00	0.02	400,000.00	LEG IMMOBILIEN 0.3750 22-26 17/01A	357,269.60	0.03
270,000.00	E.ON SE 1 20-25 07/04A	255,243.42	0.02	100,000.00	LEG IMMOBILIEN 0.8750 19-27 28/11A	83,947.60	0.01
500,000.00	EUROGRID GMBH 3.2790 22-31 05/09A	489,775.00	0.03	300,000.00	LEG IMMOBILIEN 1.0000 21-32 19/11A	204,325.42	0.01
400,000.00	EUROGRID GMBH 1.50 16-28 18/04A	364,353.60	0.03	200,000.00	LEG IMMOBILIEN SE 0.875 21-33 30/03A	132,739.20	0.01
300,000.00	EUROGRID GMBH 1.875 15-25 10/06A	289,842.00	0.02	100,000.00	LEG IMMOBILIEN 0.75 21-31 30/06A	71,046.80	0.00
120,000.00	EVONIK FINANCE BV 0.75 16-28 07/09A	104,038.40	0.01	650,000.00	MERCEDES-BENZ 1.125 19-31 06/11A	529,847.57	0.04
600,000.00	EVONIK INDUSTRIES 2.25 22-27 25/09A	567,769.20	0.04	600,000.00	MERCEDES-BENZ GROUP 0.75 19-30 08/02A	502,060.80	0.04
750,000.00	EVONIK INDUSTRIES 0.375 16-24 07/09A	716,689.72	0.05	600,000.00	MERCEDES-BENZ GROUP 1.00 17-27 15/11A	545,466.00	0.04
200,000.00	EVONIK INDUSTRIES AG 0.625 20-25 18/05A	185,524.50	0.01	790,000.00	MERCEDES-BENZ GROUP 1.50 17-29 03/07A	706,362.70	0.05
250,000.00	FRESENIUS MEDICAL CA 1 20-26 29/05A	231,657.00	0.02	535,000.00	MERCEDES-BENZ GROUP 2.0 19-31 27/02A	481,609.14	0.03
100,000.00	FRESENIUS MEDICAL CA 1.5 20-30 29/05A	81,629.20	0.01	559,000.00	MERCEDES-BENZ GROUP 0.75 20-30 10/09A	464,422.79	0.03
298,000.00	FRESENIUS MEDICAL CARE 1.25 19-29 29/11A	243,149.52	0.02	570,000.00	MERCEDES-BENZ GROUP 0.75 21-33 11/03A	440,615.70	0.03
85,000.00	FRESENIUS MEDICAL CARE 1.50 18-25 11/07A	81,220.90	0.01	370,000.00	MERCEDES-BENZ GROUP 1.1250 19-34 08/08A	285,010.26	0.02
600,000.00	FRESENIUS SE 4.25 22-26 28/05A	603,234.00	0.04	840,000.00	MERCEDES-BENZ GROUP 1.375 16-28 11/05A	762,995.52	0.05
300,000.00	FRESENIUS SE 5.0 22-29 28/11A	306,075.36	0.02	30,000.00	MERCEDES-BENZ GROUP 1.875 14-24 08/07A	29,606.94	0.00
500,000.00	FRESENIUS SE & 1.8750 22-25 24/05A	481,650.13	0.03	787,000.00	MERCEDES-BENZ GROUP 2.125 17-37 03/07S	644,189.40	0.05
444,000.00	FRESENIUS SE & 2.8750 22-30 24/05A	400,562.59	0.03	400,000.00	MERCEDES-BENZ GROUP 2.375 20-30 22/05A	374,752.00	0.03
139,000.00	FRESENIUS SE CO. KG 0.75 20-28 15/01A	119,910.57	0.01	300,000.00	MERCK FIN SERVI 0.1250 20-25 16/07A	279,000.00	0.02
22,000.00	FRESENIUS SE CO. KG 1.125 20-33 28/09A	15,996.03	0.00	600,000.00	MERCK FIN SERVICES 0.5 20-28 16/07A	519,620.40	0.04
330,000.00	FRESENIUS SE CO. KG 1.625 20-27 08/04A	297,620.40	0.02	200,000.00	MERCK FINANCIAL 19-31 05/07A	164,706.40	0.01
600,000.00	HAMBURG CIAL BANK 6.25 22-24 18/11A	601,002.00	0.04	200,000.00	MERCK FINANCIAL SERVI 0.375 19-27 05/07A	177,877.60	0.01
100,000.00	HAMBURG COMMERCIAL B 0.375 21-26 09/03A	87,063.00	0.01	300,000.00	MERCK FINANCIAL SERVI 1.875 22-26 15/06A	286,464.00	0.02
200,000.00	HANNOVER RUECK SE 1.125 18-28 18/04A	176,596.00	0.01	50,000.00	MERCK KGAA 3.375 14-74 12/12A	48,969.07	0.00
200,000.00	HANNOVER RUECK SE 1.375 21-42 22/03A	142,464.40	0.01	50,000.00	METRO AG 1.50 15-25 19/03A	47,850.00	0.00
610,000.00	HEIDELBERG CEMENT 1.50 16-25 07/02A	584,132.34	0.04	330,000.00	MTU AERO ENGINES AG 3 20-25 01/07A01/07A	325,781.28	0.02
561,000.00	HEIDELBERGCEMENT 2.25 16-24 03/06A	552,024.00	0.04	100,000.00	ROBERT BOSCH GMBH 1.75 14-24 08/07A8/07A	98,216.60	0.01
480,000.00	HEIDELBERGCEMENT AG 3.75 23-32 31/05A	449,078.40	0.03	450,000.00	RWE AG 0.5 21-28 26/11A	378,533.70	0.03
22,000.00	HELLA GMBH & CO. KGAA 0.50 19-27 26/01A	19,444.26	0.00	700,000.00	RWE AG 1.0 21-33 26/11A	510,622.00	0.04
500,000.00	HENKEL AG & CO KGAA 2.625 22-27 13/09A	488,975.00	0.03	300,000.00	RWE AG 0.625 21-31 11/06A	230,739.00	0.02
200,000.00	HERAEUS FINANCE	189,034.00	0.01	450,000.00	RWE AG 2.5 22-25 24/08A	440,528.40	0.03
330,000.00	HOCHTIEF AG 0.5 19-27 03/09A	290,409.45	0.02	659,000.00	RWE AG 2.1250 22-26 24/05A	630,728.90	0.04
300,000.00	HOCHTIEF AG 1.75 18-25 03/07A	287,989.20	0.02	730,000.00	RWE AG 2.7500 22-30 24/05A	678,067.62	0.05
340,000.00	HOCHTIEF AG 0.625 21-29 26/04A	266,660.64	0.02	120,000.00	RWE AG 3.625 23-29 13/02A	119,030.64	0.01
800,000.00	HOWOGE WOHNUNGS 0.625 21-28 01/11A01/11A	651,979.28	0.05	340,000.00	RWE AG 4.125 23-35 13/02A	332,214.00	0.02
400,000.00	HOWOGE WOHNUNGSBAUGES 1.125 21-33 01/11A	288,552.00	0.02	30,000.00	SAP 1.75 14-27 22/02A	28,637.77	0.00
1,000,000.00	INFINEON TECHNO 0.625 22-25 17/02A	946,406.00	0.06	340,000.00	SAP EMTN 1.00 15-25 01/04A	328,038.80	0.02
500,000.00	INFINEON TECHNO 1.1250 20-26 24/06A	462,399.49	0.03	300,000.00	SAP EMTN 1.625 18-31 10/03A	263,868.00	0.02
100,000.00	INFINEON TECHNO 1.625 20-29 24/06A	88,699.60	0.01	300,000.00	SAP SE 1.00 18-26 13/03A	282,288.62	0.02
100,000.00	INFINEON TECHNO 2.0000 20-32 24/06A	85,556.20	0.01	600,000.00	SAP SE 1.25 18-28 10/03A	546,926.40	0.04
400,000.00	KNORR BR 3.25 22-27 21/09A	392,676.00	0.03	400,000.00	SAP SE 1.375 18-30 13/03A	353,628.80	0.02
410,000.00	KNORR-BREMSE AG 1.1250 18-25 13/06A	390,732.46	0.03	1,000,000.00	SAP SE 0.125 20-26 18/05A	908,636.00	0.06
700,000.00	LANDESBANK BADEN-WUE 0.375 20-27 18/02A	598,612.45	0.04	600,000.00	SAP SE 0.375 20-29 18/05A	508,134.00	0.04
600,000.00	LANDESBANK BADEN-WUE 0.375 21-29 07/05A	459,240.00	0.03	300,000.00	SAP SE 0.75 18-24 10/12A	287,754.00	0.02
400,000.00	LANDESBANK BADEN-WUER 2.2 19-29 09/05A	321,088.00	0.02	200,000.00	TALANX AG 2.50 14-26 23/07A	191,696.80	0.01
200,000.00	LANDESBANK HESSE 2.625 22-27 24/08A	188,766.00	0.01	400,000.00	TALANX AG 4.0 22-29 25/10A	403,103.20	0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000.00	VANTAGE TOWERS 0.0000 21-25 31/03A	99,257.13	0.01	500,000.00	EATON CAPITAL UNLIMI 0.577 21-30 08/03A	408,805.00	0.03
500,000.00	VANTAGE TOWERS AG 0.375 21-27 31/03A	496,880.00	0.03	318,000.00	EATON CAPITAL UNLTD 0.75 16-24 20/09A	305,611.99	0.02
400,000.00	VANTAGE TOWERS AG 0.75 21-30 31/03A	397,508.00	0.03	100,000.00	ESB FINANCE 1.875 16-31 14/06A	88,039.48	0.01
300,000.00	VIER GAS TRANSPORT 1.5 18-28 25/09A	265,682.10	0.02	450,000.00	ESB FINANCE DAC 1.125 19-30 11/06A	383,632.20	0.03
400,000.00	VIER GAS TRANSP-02- 2.875 13-25 12/06A	390,330.66	0.03	300,000.00	ESB FINANCE LIMITED 2.125 18-33 05/11A	260,334.00	0.02
300,000.00	VIER GAS TRANSP4.625 22-32 26/09A	308,910.00	0.02	300,000.00	FCA BANK SPA 0.50 19-24 13/09A	284,843.40	0.02
500,000.00	VOLKSWAGEN BANK GMBH 2.5 19-26 31/07A	475,969.00	0.03	39,000.00	FRESENIUS FIN IRELAND 2.125 17-27 01/02A	36,832.85	0.00
300,000.00	VOLKSWAGEN BANK 1.2500 18-24 10/06A	291,015.60	0.02	409,000.00	FRESENIUS FIN IRL 3.00 17-32 30/01A	360,104.87	0.03
400,000.00	VOLKSWAGEN FIN 1.5 19-24 01/10A	388,192.00	0.03	378,000.00	FRESENIUS FINANCE IR 0 21-25 01/04A	344,452.50	0.02
378,000.00	VOLKSWAGEN FINANCIAL 0.375 21-30 12/08A	291,710.16	0.02	380,000.00	FRESENIUS FINANCE IR 0.5 21-28 01/04A	311,364.40	0.02
80,000.00	VOLKSWAGEN FINANCIAL 3 20-25 06/04A	79,120.00	0.01	100,000.00	FRESENIUS FINANCE IR 0.875 21-31 01/04A	73,599.60	0.01
150,000.00	VOLKSWAGEN FINANCIAL 3.375 20-28 06/04A	145,869.00	0.01	300,000.00	GAS NETWORKS IRELAND 1.375 16-26 05/12A	278,118.00	0.02
855,000.00	VOLKSWAGEN FINANCIAL S 0.25 22-25 31/01A	803,700.00	0.06	800,000.00	GLENCCORE CAPITAL FIN 0.75 21-29 01/03A	646,345.60	0.04
990,000.00	VOLKSWAGEN LEASING 1.375 17-25 20/01A	949,398.11	0.06	600,000.00	GLENCCORE CAPITAL FIN 1.125 20-28 10/09A	515,643.60	0.04
850,000.00	VOLKSWAGEN LEASING G 0 21-24 19/05A	810,815.00	0.06	300,000.00	GLENCCORE CAPITAL FIN 1.25 21-33 01/03A	217,572.78	0.02
100,000.00	VOLKSWAGEN LEASING G 0.25 21-26 12/01A	90,650.60	0.01	500,000.00	HAMMERSON IRL FIN 1.75 21-27 03/06A	401,048.00	0.03
760,000.00	VOLKSWAGEN LEASING G 0.5 21-29 12/01A	616,163.92	0.04	963,000.00	JOHN NT 3.0 22-28 15/09A	922,265.10	0.05
650,000.00	VOLKSWAGEN LEASING 1.125 17-24 04/04A	633,902.10	0.04	356,000.00	JOHNSON CONTROLS INT 0.375 20-27 15/09A	307,808.58	0.02
700,000.00	VOLKSWAGEN LEASING 1.50 19-26 19/06A	650,414.80	0.05	500,000.00	KERRY GROUP FIN SERV 0.625 19-29 20/09A	413,125.00	0.03
600,000.00	VONOVIA 0.75 21-32 01/09A	384,312.00	0.03	240,000.00	KERRY GROUP FINANCIAL 0.875 21-31 01/12A	190,430.40	0.01
800,000.00	VONOVIA SE 0.0 21-25 01/12A	703,464.00	0.05	300,000.00	LIBERTY MUT FIN EU 1.75 17-24 27/03A	292,396.80	0.02
400,000.00	VONOVIA SE 1.625 21-51 01/09A	181,720.80	0.01	300,000.00	LINDE 1.375 22-31 31/03A	258,979.20	0.02
700,000.00	VONOVIA SE 1.8750 22-28 28/06A	595,387.80	0.04	400,000.00	LINDE PLC 1.0000 21-51 30/09A	217,304.00	0.02
800,000.00	VONOVIA SE 2.375 22-32 25/03A	617,204.80	0.04	200,000.00	LINDE PLC 0.00 21-26 30/09A	179,459.20	0.01
600,000.00	VONOVIA SE 4.75 22-27 23/05A	585,836.40	0.04	400,000.00	LUNAR FUNDING V PLC 1.125 18-26 12/10A	366,960.00	0.03
400,000.00	VONOVIA SE 5.0 22-30 23/11A	373,722.42	0.03	600,000.00	PARTNERRE IRELAND FIN 1.25 16-26 15/09A	547,659.60	0.04
800,000.00	VONOVIA SE 0.2500 21-28 01/09A	608,336.00	0.04	800,000.00	RYANAIR DAC 0.875 21-26 25/05A	728,536.00	0.04
600,000.00	VONOVIA SE 0.375 21-27 16/06A	488,613.48	0.03	500,000.00	RYANAIR DAC 2.875 20-25 15/09A	488,997.00	0.03
600,000.00	VONOVIA SE 0.625 21-29 16/06A	437,898.00	0.03	302,000.00	SMURFIT KAPPA T 0.5000 21-29 22/09A	240,814.80	0.02
100,000.00	VONOVIA SE 0.625 21-31 24/03A	68,482.00	0.00	497,000.00	SMURFIT KAPPA TSY 1.5 19-27 15/09S	447,096.23	0.03
400,000.00	VONOVIA SE 1 21-33 16/06A	249,780.14	0.02	700,000.00	SMURFIT KAPPA 2.875 18-26 15/01S	675,521.00	0.04
400,000.00	VONOVIA SE 1.5 21-41 16/06A	209,228.00	0.01	350,000.00	SWISSCOM AG 1.75 15-25 15/09A	336,000.00	0.02
452,000.00	VW FINANCIAL SERV 0 21-25 12/02U5 12/02A	422,323.49	0.03	500,000.00	VODAFONE INTERNATIONAL 3.25 22-29 02/03A	487,310.00	0.03
716,000.00	VW FINANCIAL SERV 0.125 21-27 12/02A	617,550.00	0.04	500,000.00	ZURICH FIN IRELAND FL.R 20-50 17/09A	393,028.00	0.03
820,000.00	VW FINANCIAL SERV 0.875 22-28 31/01A	703,517.88	0.05	300,000.00	ZURICH FINANCE 1.6250 19-39 17/06A	216,718.80	0.02
320,000.00	VW FINANCIAL SERV 2.25 18-26 16/10A/10A	305,409.32	0.02		<b>Italy</b>	<b>40,736,423.97</b>	<b>2.86</b>
	<b>Hong Kong</b>	<b>285,946.80</b>	<b>0.02</b>	300,000.00	ACEA SPA 1.7500 19-28 23/05A	274,009.80	0.02
300,000.00	CGNPC INTL 1.625 17-24 11/12A	285,946.80	0.02	200,000.00	ACEA SPA 1 16-26 24/10A	182,705.20	0.01
	<b>India</b>	<b>184,206.72</b>	<b>0.01</b>	400,000.00	ACEA SPA 2.625 14-24 15/07A	394,112.80	0.03
200,000.00	NTPC LTD 2.75 17-27 01/02A	184,206.72	0.01	100,000.00	AEROPORTI DI ROMA SPA 1.625 17-27 08/06A	93,201.00	0.01
	<b>Indonesia</b>	<b>75,073.00</b>	<b>0.01</b>	400,000.00	AEROPORTI DI ROMA 1.75 21-31 30/07A	321,017.90	0.02
100,000.00	PT PERUSAHAAN LISTRIK 1.875 19-31 05/11A	75,073.00	0.01	900,000.00	AMCO - ASSET MANAGEM 2.25 20-27 17/07A	818,688.60	0.06
	<b>Ireland</b>	<b>16,694,200.85</b>	<b>1.17</b>	300,000.00	ASS GENERALI 5.8 22-32 06/07A	307,371.60	0.02
300,000.00	ABBOTT IRL FINANCING 0.100 19-24 19/11A	284,449.80	0.02	400,000.00	ASSET MANAGEMENT COMP 1.375 19-25 27/01A	381,100.00	0.03
700,000.00	ABBOTT IRL FINANCING 0.375 19-27 19/11A	612,983.00	0.04	200,000.00	ASSICURAZ GENERALI 1.713 21-32 30/06A	148,495.20	0.01
600,000.00	ABBOTT IRL FINANCING 1.50 18-26 27/09A	563,754.00	0.04	500,000.00	ASSICURAZ GENERALI 2.124 19-30 01/10A	403,714.00	0.03
300,000.00	AIB GROUP PLC 1.25 19-24 28/05A	290,419.80	0.02	300,000.00	ASSICURAZ GENERALI 2.429 20-31 14/07A	243,600.00	0.02
100,000.00	AIB GROUP PLC 2.25 18-25 03/07A	96,021.80	0.01	400,000.00	ASSICURAZ GENERALI 4.125 14-26 04/05A	396,400.00	0.03
300,000.00	CLOVERIE PLC ZURICH 1.50 18-28 15/12A	268,588.20	0.02	1,120,000.00	ASSICURAZ GENERALI 5.125 09-24 16/09A	1,143,506.56	0.07
250,000.00	CLOVERIE PLC ZURICH 1.75 14-24 16/09A	242,150.00	0.02	260,000.00	ASSICURAZIONI GENER 3.875 19-29 29/01A	242,154.25	0.02
450,000.00	CRH FINANCE 1.375 16-28 18/10A	397,057.50	0.03	350,000.00	ASTM 1.625 18-28 08/02A	306,575.78	0.02
250,000.00	CRH SMW FINANCE DAC 1.25 20-26 05/05A	230,867.00	0.02	200,000.00	AUTOSTRADE ITALIA SPA 1.75 15-26 26/06A	184,561.40	0.01
400,000.00	DELL BANK INTL DAC 1.625 20-24 24/06A	388,628.00	0.03	400,000.00	AUTOSTRADE ITALIA SPA 1.75 16-27 01/02A	363,331.84	0.03
303,000.00	EATON CAPITAL U 0.6970 19-25 14/05A	284,833.33	0.02	400,000.00	AUTOSTRADE ITALIA SPA 1.875 15-25 04/11A	376,604.00	0.03
452,000.00	EATON CAPITAL UNLIMI 0.128 21-26 08/03A	407,690.44	0.03	400,000.00	AUTOSTRADE ITALIA SPA 1.875 17-29 26/09A	335,575.52	0.02
				900,000.00	AUTOSTRADE ITALIA SPA 2 20-28 08/03A	778,194.00	0.05

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
550,000.00	AUTOSTRADE ITALIA SPA 4.375 10-25 16/09A	0.04	116,000.00	SNAM SPA 0.7500 22-29 20/06A	0.01
600,000.00	AUTOSTRADE ITALIA SPA 5.875 04-24 09/06A	0.04	300,000.00	SNAM SPA 1.0000 19-34 12/09A	0.01
202,000.00	AUTOSTRADE ITALIA 1.625 22-28 25/01A/01A	0.01	300,000.00	SNAM SPA 1.2500 19-25 28/08A	0.02
600,000.00	AUTOSTRADE ITALIA 2 21-30 15/01A/01A	0.04	500,000.00	SNAM S.P.A. 0 20-28 07/12A	0.03
200,000.00	AUTOSTRADE PER 2.2500 22-32 25/01A	0.01	500,000.00	SNAM S.P.A. 0 21-25 15/02A	0.03
300,000.00	A2A EX AEM 0.625 20-32 28/10A	0.02	150,000.00	SNAM SPA 0.625 21-31 30/06A	0.01
300,000.00	A2A SPA 0.6250 21-31 15/07A	0.02	500,000.00	TERNA SPA 1.00 16-28 11/10U	0.03
300,000.00	A2A SPA 4.5000 22-30 19/09A	0.02	600,000.00	TERNA S.P.A. 0.375 20-30 25/09A	0.03
400,000.00	A2A SPA 1 21-33 02/11A	0.02	280,000.00	TERNA S.P.A. 0.75 20-32 24/07A	0.02
490,000.00	ENEL SOCIETA -EMTN- 5.625 07-27 21/06A	0.04	300,000.00	TERNA SPA 0.125 19-25 25/07A	0.02
500,000.00	ENEL SPA 5.25 04-24 20/05A	0.04	300,000.00	TERNA SPA 1.0000 19-26 10/04A	0.02
600,000.00	ENI SPA 3.625 14-29 29/01A	0.04	600,000.00	TERNA SPA 1.375 17-27 26/07A	0.04
250,000.00	ENI SPA 3.75 13-25 12/09A	0.02	200,000.00	UBI BANCA 1.625 19-25 21/04A	0.01
250,000.00	ENI SPA 1.125 16-28 19/09A	0.02	700,000.00	UNICREDIT SPA 0.325 21-26 19/01A	0.04
363,000.00	ENI SPA 1.50 17-27 17/01A	0.02	1,000,000.00	UNICREDIT SPA 0.50 08-13 12/02A	0.06
539,000.00	ENI S.P.A. 0.625 20-30 23/01A	0.03	700,000.00	UNICREDIT SPA 0.85 21-31 19/01A	0.04
1,000,000.00	ENI S.P.A. 1.25 20-26 18/05A	0.06	550,000.00	UNICREDIT SPA FL.R 20-26 20/01A	0.04
607,000.00	ENI S.P.A. 2 20-31 18/05A	0.04	1,000,000.00	UNICREDIT SPA FL.R 20-27 22/07A	0.05
1,100,000.00	ENI SPA 0.375 21-28 14/06A	0.06	250,000.00	UNICREDIT SPA 2.125 16-26 24/10A	0.02
600,000.00	ENI SPA 0.625 16-24 19/09A	0.04	325,000.00	UNIONE DI BANCHE ITAL 2.625 19-24 20/06A	0.02
400,000.00	ENI SPA 1.00 17-25 14/03A	0.03	400,000.00	2I RETE DAG SPA 1.608 17-27 31/10A	0.03
704,000.00	ENI SPA 1.50 15-26 02/02A	0.05	300,000.00	2I RETE GAS SPA 2.195 18-25 11/09A	0.02
100,000.00	ENI SPA 1.625 16-28 15/05A	0.01	700,000.00	2I RETE GAS SPA 3.00 14-24 16/07A	0.05
800,000.00	FERROVIE DELLO STA 3.36 17-25 27/06A	0.05		<b>Japan</b>	<b>15,693,832.73</b>
800,000.00	FERROVIE STATO ITALIA 3.75 22-27 14/04AA	0.06	400,000.00	ASAHI GROUP HLD 0.541 20-28 23/10A	0.02
200,000.00	FNM SPA 0.75 21-26 19/10A	0.01	800,000.00	ASAHI GROUP HOLDINGS 0.155 20-24 23/10A	0.05
200,000.00	HERA 5.20 13-28 29/01A	0.01	300,000.00	EAST JA 3.245 22-30 08/09A	0.02
400,000.00	HERA SPA 2.5 22-29 25/05A 22-29 25/05A	0.03	200,000.00	EAST JAPAN RAIL 0.7730 21-34 15/09A	0.01
554,000.00	INTE 5.25 22-30 13/01A	0.04	400,000.00	EAST JAPAN RAILWAY 2.614 22-25 08/09A09A	0.03
566,000.00	INTESA SANPAOLO 0.75 19-24 04/12A	0.04	600,000.00	MITSUBISHI UFJ FIN 0.339 19-24 19/07A	0.04
750,000.00	INTESA SANPAOLO 0.75 21-28 16/03A	0.04	289,000.00	MITSUBISHI UFJ FIN 0.848 19-29 19/07A	0.02
700,000.00	INTESA SANPAOLO 1.00 19-26 19/11A	0.04	309,000.00	MIZU FI 4.029 22-32 05/09A	0.02
900,000.00	INTESA SANPAOLO 1.0000 19-24 04/07A	0.06	400,000.00	MIZU FI 4.157 23-28 20/05A	0.03
410,000.00	INTESA SANPAOLO 1.75 19-29 04/07A	0.02	300,000.00	MIZUHO FINA 1.5980 18-28 10/04A	0.02
800,000.00	INTESA SANPAOLO 2.1250 20-25 26/05A	0.05	600,000.00	MIZUHO FINANCIAL GR 0.523 19-24 10/06A	0.04
800,000.00	INTESA SANPAOLO SPA 1.75 18-28 20/03A	0.05	497,000.00	MIZUHO FINANCIAL GRO 1.631 22-27 08/04A	0.03
289,000.00	INTESA SANPAOLO 1.5 19-24 10/04A	0.02	200,000.00	MIZUHO FINANCIAL GRP 0.843 21-33 12/04A	0.01
100,000.00	IREN SPA 1.50 17-27 24/10A	0.01	300,000.00	MIZUHO FINANCIAL GRP 0.118 19-24 06/09A	0.02
200,000.00	IREN SPA 0.875 16-24 04/11A	0.01	650,000.00	MIZUHO FINANCIAL GRP 0.184 21-26 13/04A	0.04
107,000.00	IREN SPA 0.8750 19-29 14/10A	0.01	300,000.00	MIZUHO FINANCIAL GRP 0.402 19-29 06/09A	0.02
400,000.00	IREN SPA 1.9500 18-25 19/09A	0.03	500,000.00	MIZUHO FINANCIAL GRP 3.49 22-27 05/09A	0.03
400,000.00	ITALGAS SPA 1.0 19-31 11/12A	0.02	100,000.00	NATURGY FINANCE 0.7500 19-29 28/11A	0.01
157,000.00	ITALGAS SPA 1.625 17-27 19/01A	0.01	447,000.00	NISSAN MOTOR CO 2.6520 20-26 17/03A	0.03
163,000.00	ITALGAS SPA 1.625 17-29 18/01A	0.01	450,000.00	NISSAN MOTOR CO 3.2010 20-28 17/09A	0.03
248,000.00	ITALGAS SPA 0.875 19-30 24/04A	0.01	250,000.00	NTT FINANCE CORP 0.082 21-25 13/12A	0.02
800,000.00	ITALGAS S.P.A. 0.25 20-25 24/06A	0.05	500,000.00	NTT FINANCE CORP 0.399 21-28 13/12A	0.03
200,000.00	LKQ 3.875 16-24 01/04S	0.01	700,000.00	NTT FINANCE CORP 0.01 21-25 03/03A	0.05
403,000.00	MEDIOBANCA 1.1250 19-25 15/07A	0.03	600,000.00	NTT FINANCE CORP 0.342 21-30 03/03A	0.03
200,000.00	MEDIOBANCA 1 20-27 08/09A8/09A	0.01	489,000.00	SUMITOMO MITSUI FIN 0.934 17-24 11/10A	0.03
250,000.00	MEDIOBANCA 1.125 20-25 23/04A	0.02	1,000,000.00	SUMITOMO MITSUI FIN 1.546 16-26 15/06A	0.06
600,000.00	MEDIOBANCA-BCA CREDI 1.0 22-29 17/07A	0.04	800,000.00	SUMITOMO MITSUI FIN 0.632 19-29 23/10A	0.04
300,000.00	PIRELLI C 4.25 23-28 18/01A	0.02	200,000.00	SUMITOMO MITSUI FINL 1.143 17-27 14/06A	0.01
165,000.00	POSTE ITALIANE SPA 0.50 20-28 10/12A	0.01	250,000.00	SUMITOMO MITSUI FINL 0.303 20-27 28/10A	0.01
450,000.00	SNAM SPA 0.00 19-24 12/05A	0.03	500,000.00	SUMITOMO MITSUI FINL 0.465 19-24 30/05A	0.03
860,000.00	SNAM SPA 0.875 16-26 25/10A	0.06	400,000.00	TAKEDA PHARMA 0.75 20-27 09/07A	0.02
300,000.00	SNAM SPA 1.25 22-34 20/06A	0.02	600,000.00	TAKEDA PHARMA 1 20-29 09/07A	0.04
300,000.00	SNAM SPA 1.375 17-27 25/10A	0.02			

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
500,000.00	TAKEDA PHARMA 2 20-40 09/07A	358,915.00	0.03	600,000.00	DH EUROPE FIN 1.35 19-39 18/09A	412,129.20	0.03
1,400,000.00	TAKEDA PHARMA 2.25 18-26 21/11A	1,337,072.80	0.10	234,000.00	DH EUROPE FIN 1.80 19-49 18/09A	155,967.08	0.01
1,134,000.00	TAKEDA PHARMA 3 18-30 21/11A	1,073,510.18	0.08	1,200,000.00	DH EUROPE FINANCE II 0.75 19-31 18/09A	955,161.60	0.06
	<b>Jersey Island</b>	<b>2,553,241.10</b>	<b>0.18</b>	390,000.00	DH EUROPE FINANCE 1.2 17-27 30/06A30/06A	356,150.34	0.03
480,000.00	APTIV PLC 1.50 15-25 10/03A	458,686.08	0.03	547,000.00	EUROFINS SCIENTIFIC 4 22-29 06/07A06/07A	528,301.35	0.04
200,000.00	APTIV PLC 1.60 16-28 15/09A	174,756.00	0.01	500,000.00	GRAND CITY PROPERTIES 1.375 17-26 03/08A	412,350.00	0.03
100,000.00	GLENCORE FINANCE 3.75 14-26 01/04A	99,654.73	0.01	400,000.00	GRAND CITY PROPERTIES 1.50 18-27 22/02A	318,591.20	0.02
300,000.00	GLENCORE FINANCE 0.6250 19-24 11/09A	286,379.70	0.02	450,000.00	HEIDELBERGCEMENT 1.125 19-27 01/12A	400,282.20	0.03
171,000.00	GLENCORE FINANCE 1.5 19-26 15/10A	157,814.19	0.01	200,000.00	HEIDELBERGCEMENT 1.5 17-27 14/06A	185,154.00	0.01
500,000.00	GLENCORE FINANCE 1.75 15-25 17/03A	479,115.00	0.04	580,000.00	HEIDELBERGCEMENT 1.625 17-26 07/04A	542,209.52	0.04
500,000.00	HEATHROW FUNDING LIM 1.5 20-25 12/10A	471,412.00	0.03	320,000.00	HEIDELBERGCEMENT FIN 1.75 18-28 24/04A	285,724.16	0.02
100,000.00	HEATHROW FUNDING LTD 1.875 19-34 14/03A	78,517.80	0.01	300,000.00	HEIDELBERGCEMENT FIN 2.5 20-24 09/04A	294,454.80	0.02
400,000.00	WPP FIN DEUTSCHLAND 1.625 15-30 23/03A	346,905.60	0.02	400,000.00	HIGHLAND HOLDINGS 0.318 21-26 15/12A/12A	355,264.80	0.02
	<b>Liechtenstein</b>	<b>705,809.00</b>	<b>0.05</b>	300,000.00	HIGHLAND HOLDINGS 0.934 21-31 15/12A/12A	228,874.20	0.02
300,000.00	SWISS LIFE FINANCE 0.5 21-31 15/09A	222,369.00	0.02	100,000.00	HOLCIM FINANCE 0.1250 21-27 19/07A	86,710.40	0.01
500,000.00	SWISS LIFE FINANCE 3.25 22-29 31/08A	483,440.00	0.03	300,000.00	HOLCIM FINANCE 0.50 19-26 29/11A	268,347.60	0.02
	<b>Lithuania</b>	<b>50,693.30</b>	<b>0.00</b>	400,000.00	HOLCIM FINANCE 0.5000 20-31 23/04A	297,931.20	0.02
70,000.00	EWE AG 0.3750 20-32 22/10A	50,693.30	0.00	250,000.00	HOLCIM FINANCE 0.625 21-30 06/04A	197,896.50	0.01
	<b>Luxembourg</b>	<b>44,253,256.86</b>	<b>3.11</b>	600,000.00	HOLCIM FINANCE 2.25 16-28 26/05A	550,432.80	0.04
176,000.00	ACEF HOLDING SCA 0.75 21-28 14/06A	131,120.00	0.01	709,000.00	HOLCIM FINANCE LUX 1.5 22-25 06/04A	679,601.75	0.05
404,000.00	ALBEMARLE NEW HOLDING 1.625 19-28 25/11A	354,644.13	0.02	500,000.00	HOLCIM FINANCE LUX 1.75 17-29 29/08A	438,210.00	0.03
350,000.00	ARCE MI 4.875 22-26 26/09A	356,980.40	0.03	150,000.00	HOLCIM FINANCE (LUXE) 0.625 21-33 19/01A	105,077.10	0.01
300,000.00	ARCELORMITTAL SA 1.75 19-25 19/11A	283,272.00	0.02	150,000.00	HOLCIM FINANCE (LUXE) 2.375 20-25 09/04A	147,056.09	0.01
300,000.00	AROUNDTOWN SA 1.00 17-25 07/01A	248,994.60	0.02	400,000.00	HOLCIM FINANCE (LUXE) 2.5 22-26 14/09A	389,804.00	0.03
700,000.00	AROUNDTOWN SA 0.3750 21-27 15/04A	467,931.33	0.03	100,000.00	JOHN DEERE CASH 1.6500 19-39 13/06A	77,581.00	0.01
1,000,000.00	AROUNDTOWN SA 0 20-26 16/12A	706,276.00	0.05	600,000.00	JOHN DEERE CASH MANA 1.375 20-24 02/04A	589,207.20	0.04
300,000.00	AROUNDTOWN SA 0.625 19-25 09/07A	241,185.00	0.02	200,000.00	JOHN DEERE CASH MANA 1.85 20-28 02/04A	187,347.20	0.01
200,000.00	AROUNDTOWN SA 1.45 19-28 09/07A	123,256.80	0.01	100,000.00	JOHN DEERE CASH MGT 2.2 20-32 02/04A4A	91,391.40	0.01
400,000.00	AROUNDTOWN SA 1.50 19-26 28/05A	306,780.00	0.02	409,000.00	MEDT GL 2.625 22-25 15/10A	399,695.25	0.03
300,000.00	AROUNDTOWN SA 1.625 18-28 31/01A	196,706.40	0.01	300,000.00	MEDTRONIC GLOBAL HLDG 0.375 20-28 15/10A	254,336.40	0.02
200,000.00	BANK OF CHINA 0.0 21-24 28/04A	191,556.16	0.01	250,000.00	MEDTRONIC GLOBAL HLDG 0.75 20-32 15/10A	195,974.00	0.01
700,000.00	BECTON DICKINSON EUR 1.213 21-36 12/02A	495,719.00	0.03	700,000.00	MEDTRONIC GLOBAL HLDG 1.375 20-40 15/10A	479,633.00	0.03
500,000.00	BECTON DICKINSON EURO 1.336 21-41 13/08A	311,360.00	0.02	600,000.00	MEDTRONIC GLOBAL HLDG 1.50 19-39 02/07A	426,386.40	0.03
600,000.00	BECTON DICKINSON 0.334 21-28 13/08A	504,266.40	0.04	600,000.00	MEDTRONIC GLOBAL HLDG 2.25 19-39 07/03A	481,774.80	0.03
200,000.00	BECTON DICKINSON 1.208 19-26 04/06A	185,442.00	0.01	700,000.00	MEDTRONIC GLOBAL HLDG 3 22-28 15/10A/10A	683,739.00	0.05
400,000.00	BEVCO LUX S.A.R.L. 1 21-30 16/06A	311,252.80	0.02	700,000.00	MEDTRONIC GLOBAL HLDG 3.375 22-34 15/10A	678,436.80	0.05
600,000.00	BLACKSTONE PP 1.7500 19-29 12/03A	443,268.00	0.03	500,000.00	MEDTRONIC GLOBAL HOL 1.625 20-50 29/09A	299,910.00	0.02
163,000.00	BLACKSTONE PROPERTY 1.25 20-27 26/10A	129,578.81	0.01	630,000.00	MEDTRONIC GLOBAL HOLD 0.0 20-25 15/10A	579,679.38	0.04
300,000.00	BLACKSTONE PROPERTY 2.20 18-25 24/07A	273,139.20	0.02	700,000.00	MEDTRONIC GLOBAL HOLD 0.25 19-25 02/07A	652,729.00	0.05
200,000.00	BLACKSTONE PROPERTY P 3.625 22-29 29/10A	163,345.60	0.01	590,000.00	MEDTRONIC GLOBAL HOLD 1.00 19-31 02/07A	486,654.42	0.03
865,000.00	BLACKSTONE PROPERTY PARTN 1 21-26 20/10A	709,658.11	0.05	1,000,000.00	MEDTRONIC GLOBAL HOLD 1.125 19-27 07/03A	917,906.00	0.06
300,000.00	CHINA CONSTRUCTION BAN 0.00 21-24 22/04U	288,076.80	0.02	300,000.00	MEDTRONIC GLOBAL HOLD 1.625 19-31 07/03A	262,491.60	0.02
610,000.00	CK HUTCHISON TCOM FIN 0.75 19-26 17/04A	550,024.80	0.04	600,000.00	MEDTRONIC GLOBAL HOLD 1.75 19-49 02/07A	377,220.37	0.03
400,000.00	CK HUTCHISON TCOM FIN 1.5 19-31 17/10A	310,861.60	0.02	400,000.00	MOHAWK CAPITAL FIN 1.75 20-27 12/06A06A	366,828.00	0.03
400,000.00	CNH IND FIN 1.75 17-25 12/09A	385,920.00	0.03	130,000.00	NESTLE FIN 3.0 22-28 15/03A	129,342.55	0.01
300,000.00	CNH INDUSTRIAL 1.625 19-29 03/07A	265,269.00	0.02	800,000.00	NESTLE FINANCE 0.00001 20-25 3/12A	737,947.20	0.05
447,000.00	CNH INDUSTRIAL 1.75 19-27 25/03A	416,367.09	0.03	400,000.00	NESTLE FINANCE INT 1.25 22-31 29/03A	342,639.20	0.02
240,000.00	CNH INDUSTRIAL 1.875 18-26 19/01A	230,304.96	0.02	260,000.00	NESTLE FINANCE INTER 0 20-33 03/12A	188,104.80	0.01
368,000.00	CPI PROPERTY GROUP 1.625 19-27 23/04A	264,027.23	0.02	190,000.00	NESTLE FINANCE INTER 0.125 20-27 12/05A	167,234.45	0.01
457,000.00	CPI PROPERTY GROUP S 1.5 21-31 27/01A	231,185.93	0.02	423,000.00	NESTLE FINANCE INTER 0.25 21-29 14/06A	356,013.72	0.03
140,000.00	CZECH GAS NETWORKS 1.0 20-27 16/07A	119,159.60	0.01	353,000.00	NESTLE FINANCE INTER 0.375 20-32 12/05A	273,747.97	0.02
300,000.00	DANFOSS FINANCE I BV 0.375 21-28 28/10AA	250,089.18	0.02	169,000.00	NESTLE FINANCE INTER 0.375 20-40 03/12A	100,531.11	0.01
600,000.00	DH EUROPE FIN 0.20 19-26 18/03A	546,180.00	0.04	210,000.00	NESTLE FINANCE INTER 0.625 21-34 14/06A	158,605.44	0.01
800,000.00	DH EUROPE FIN 0.45 19-28 18/03A	691,443.20	0.05	360,000.00	NESTLE FINANCE INTER 0.875 21-41 14/06A	236,553.84	0.02
				120,000.00	NESTLE FINANCE INTER 3.375 22-34 15/11A	119,386.56	0.01
				170,000.00	NESTLE FINANCE INTL 1.25 17-29 02/11A	151,238.80	0.01
				58,000.00	NESTLE FINANCE INTL 1.75 17-37 02/11A	47,333.80	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
365,000.00	NESTLE FINANCE INTL 0.20-24 12/11A	348,144.30	0.02	200,000.00	AEGON BANK NV 0.625 19-24 21/06A	192,428.80	0.01
473,000.00	NESTLE FINANCE INTL 0.875 22-27 29/03A	434,781.60	0.03	300,000.00	AIRBUS GROUP FIN 1.375 16-31 13/05A	252,087.60	0.02
970,000.00	NESTLE FINANCE INTL 1.125 20-26 01/04A	919,549.30	0.06	400,000.00	AIRBUS GROUP FINANCE 2.125 14-29 29/10A	369,726.40	0.03
670,000.00	NESTLE FINANCE INTL 1.5 20-30 01/04A	597,405.50	0.04	1,100,000.00	AIRBUS SE 1.375 20-26 09/06A	1,031,701.00	0.06
1,000,000.00	NESTLE FINANCE INTL 1.5 22-35 29/03A	818,256.56	0.06	100,000.00	AIRBUS SE 1.625 20-25 07/04A	96,393.60	0.01
500,000.00	NOVARTIS FINANCE 1.70 18-38 14/08A	396,820.00	0.03	1,100,000.00	AIRBUS SE 1.625 20-30 09/06A	965,120.20	0.06
200,000.00	NOVARTIS FINANCE S 0.625 16-28 20/09A	173,595.60	0.01	369,000.00	AIRBUS SE 2 20-28 07/04A	346,799.49	0.02
1,600,000.00	NOVARTIS FINANCE SA 0 20-28 23/09A	1,341,888.00	0.08	500,000.00	AIRBUS SE 2.375 20-32 07/04A	451,385.00	0.03
300,000.00	NOVARTIS FINANCE SA 1.375 18-30 14/08A	264,004.80	0.02	500,000.00	AIRBUS SE 2.375 20-40 09/06A	392,450.00	0.03
400,000.00	REPSOL EUROPE FINANC 0.375 21-29 06/07A	328,869.60	0.02	1,000,000.00	AKELIUS RESIDENTIAL 0.75 21-30 22/02A	716,798.50	0.05
100,000.00	REPSOL EUROPE FINANC 0.875 21-33 06/07A	75,065.30	0.01	200,000.00	AKZO NOBEL NV 1.5 22-28 28/03A	180,268.00	0.01
820,000.00	RICHEMONT INTL 2.0 18-38 26/03A	654,300.96	0.05	100,000.00	AKZO NOBEL NV 1.125 16-26 08/04A	92,886.00	0.01
1,200,000.00	RICHEMONT INTL HLDG 1 18-26 26/03A	1,129,706.40	0.07	500,000.00	AKZO NOBEL NV 1.625 20-30 14/04A	429,300.00	0.03
250,000.00	SELP FINANCE SARL 1.50 17-25 20/11A	225,398.00	0.02	300,000.00	AKZO NOBEL NV 1.75 14-24 07/11A	293,269.80	0.02
500,000.00	SELP FINANCE SARL 3.75 22-27 10/08A	458,460.00	0.03	209,000.00	ALCON FINANCE CORP 2.375 22-28 31/05A	194,225.79	0.01
394,000.00	SES SA 1.625 18-26	362,511.52	0.03	300,000.00	ALLIANDER 2.625 22-27 09/09A	291,739.80	0.02
150,000.00	SES SA 0.875 19-27 04/11A	125,853.00	0.01	100,000.00	ALLIANDER NV 0.375 20-30 10/06A06A	82,390.20	0.01
100,000.00	SIG COMBIBLOC PURCHA 2.125 20-25 18/06S	96,250.00	0.01	400,000.00	ALLIANZ 3.00 13-28 13/03A	400,516.80	0.03
300,000.00	SIMON INTL FINANCE 1.25 16-25 13/05A	281,197.20	0.02	300,000.00	ALLIANZ FIN II 1.375 16-31 21/04A	260,365.20	0.02
500,000.00	SIX FINANCE (LUXEMBO 0 20-25 02/12A	453,450.00	0.03	900,000.00	ALLIANZ FINANCE 0.0000 21-26 22/11A	806,405.40	0.06
300,000.00	TLG FINANCE SARL FL.R 19-XX 31/12A	132,084.00	0.01	100,000.00	ALLIANZ FINANCE 0.875 17-27 06/12A	90,800.00	0.01
700,000.00	TRATON FINANCE LUXEM 0.125 21-25 24/03A	650,300.00	0.05	100,000.00	ALLIANZ FINANCE II BV 0.5 20-31 14/01A	81,737.60	0.01
900,000.00	TRATON FINANCE LUXEM 0.75 21-29 24/03A	746,190.00	0.05	400,000.00	ALLIANZ FIN.II 0.875 19-26 15/01A	375,960.00	0.03
400,000.00	TRATON FINANCE LUXEM 1.25 21-33 24/03A	301,776.00	0.02	400,000.00	AMERICAN MEDIC SYS EU 1.875 22-34 08/03A	327,720.00	0.02
300,000.00	TRATON FINANCE LUXEM 4.125 22-25 22/11A	301,251.00	0.02	500,000.00	ARGENTUM NETHERLANDS 1.125 18-25 17/09A	469,200.00	0.03
300,000.00	TRATON FINANCE LUXEMB 0.125 21-24 10/11A	283,431.00	0.02	400,000.00	ASML HOLDING NV 1.625 16-27 28/05A	375,472.00	0.03
312,000.00	TYCO ELECTRONICS GRO 0 20-25 14/02A	292,335.26	0.02	475,000.00	ASML HOLDING NV 0.25 20-30 25/02A	384,203.75	0.03
150,000.00	WHIRLPOOL EMEA FINAN 0.5 20-28 21/02A	127,467.60	0.01	413,000.00	ASML HOLDING NV 0.625 20-29 07/05A	351,220.15	0.02
180,000.00	WHIRLPOOL FINANCE 1.10 17-27 09/11A	158,989.68	0.01	579,000.00	ASML HOLDING NV 1.375 16-26 07/07S	546,793.70	0.04
	<b>Mexico</b>	<b>4,212,478.38</b>	<b>0.30</b>	38,000.00	BASF FINANCE 0.75 16-26 10/11A	35,093.61	0.00
300,000.00	AMERICA MOVIL 2.125 16-28 10/03A	276,411.00	0.02	501,000.00	BAT NET 5.375 23-31 16/02A	491,455.95	0.03
350,000.00	AMERICA MOVIL 0.75 19-27 26/06A	308,773.50	0.02	300,000.00	B.A.T. NL FINANCE BV 3.125 20-28 07/04A	280,758.00	0.02
600,000.00	AMERICA MOVIL 1.5 16-24 10/03A	586,602.00	0.04	900,000.00	BAYER CAPITAL CORP 2.1250 18-29 15/12A	804,771.00	0.06
500,000.00	PEMEX 2.75 15-27 21/04A	397,550.00	0.03	1,100,000.00	BAYER CAPITAL CORP 1.5 18-26 26/06A	1,026,036.00	0.06
490,000.00	PEMEX 3.625 18-25 24/11A	447,125.00	0.03	447,000.00	BMW FIN NV 0.875 17-25 03/04A	429,021.66	0.03
600,000.00	PEMEX 3.75 14-26 16/04A	536,250.00	0.04	537,000.00	BMW FINANCE 1.00 15-25 21/01A	518,333.88	0.04
600,000.00	PEMEX 4.875 17-28 21/02A	499,500.00	0.04	120,000.00	BMW FINANCE NV 0.75 17-24 12/07A	116,513.28	0.01
610,000.00	PEMEX PROJECT REG S 5.50 05-25 24/02A	607,686.88	0.04	380,000.00	BMW FINANCE NV 1.125 18-26 22/05A	358,488.96	0.03
700,000.00	PETROLEOS MEXICANOS 4.75 18-29 24/05A	552,580.00	0.04	535,000.00	BMW FINANCE NV 0.375 20-27 14/07A	483,992.03	0.03
	<b>Netherlands</b>	<b>168,563,485.43</b>	<b>11.85</b>	410,000.00	BMW FINANCE NV 0.375 19-27 24/09A	365,268.18	0.03
200,000.00	ABB FINANCE BV 0 21-30 19/01A	159,109.20	0.01	900,000.00	BMW FINANCE NV 0.5000 22-25 22/02A	859,577.40	0.06
800,000.00	ABB FINANCE BV 0.625 22-24 31/03A	777,396.80	0.05	675,000.00	BMW FINANCE NV 0.75 19-26 13/07A	626,416.20	0.04
450,000.00	ABB FINANCE BV 0.75 17-24 16/05A	437,233.50	0.03	600,000.00	BMW FINANCE NV 1.0000 22-28 22/05A	536,602.80	0.04
300,000.00	ABB FINANCE BV 3.25 23-27 16/01A	298,815.00	0.02	520,000.00	BMW FINANCE NV 1.125 18-28 10/01A	473,356.00	0.03
200,000.00	ABB FINANCE BV 3.375 23-31 16/01A	195,440.00	0.01	1,030,000.00	BMW FINANCE NV 1.5000 19-29 06/02A	934,617.88	0.06
700,000.00	ABN AMRO BANK NV 0.6 20-27 15/01A	616,298.20	0.04	523,000.00	BMW FINANCE NV 0.21-26 11/01A	480,924.65	0.03
800,000.00	ABN AMRO BANK NV 1.25 20-25 28/05A	758,345.60	0.05	290,000.00	BMW FINANCE NV 0.2 21-33 11/01A	213,397.08	0.02
813,000.00	ABN AMRO BANK NV 1 15-25 16/04A	771,816.67	0.05	363,000.00	BMW FINANCE NV 1.00 18-24 14/11A	351,209.04	0.02
500,000.00	ABN AMRO BANK 0.5 19-26 15/04A	452,551.00	0.03	360,000.00	BMW FINANCE NV 1 18-25 29/08A8-25 29/08A	344,033.11	0.02
600,000.00	ABN AMRO BANK 0.5 21-29 23/09A	479,845.38	0.03	194,000.00	BMW FINANCE REGS 0.75 16-24 15/04A	189,429.95	0.01
400,000.00	ABN AMRO BANK 0.875 18-25 22/04A	378,304.32	0.03	351,000.00	BP CAPITAL MARKETS B 0.933 20-40 04/12A	209,042.96	0.01
500,000.00	ABN AMRO BANK 3.625 23-26 10/01A	496,550.00	0.03	200,000.00	BRENNTAG FINANCE 0.50 21-29 06/10A	157,700.80	0.01
600,000.00	ABN AMRO BANK 4 23-28 16/01A	594,882.00	0.04	400,000.00	BRENNTAG FINANCE 1.125 17-25 27/09A	377,919.20	0.03
900,000.00	ABN AMRO BANK 4.25 22-30 21/02A	901,101.60	0.06	200,000.00	CETIN GROUP BV 3.1250 22-27 14/04A	185,281.20	0.01
600,000.00	ADECCO INTL FIN SERV 0.125 21-28 21/09A	488,694.00	0.03	255,000.00	COCA COLA HBC FIN 2.75 22-25 23/09A3/09A	251,534.55	0.02
212,000.00	ADECCO INTL FIN SERV 1 16-24 02/12A	202,662.67	0.01	400,000.00	COCA-COLA CO 1.000 16-24 11/11A	389,276.00	0.03
				195,000.00	COCA-COLA HBC FIN 0.625 19-29 21/11A	160,036.50	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
500,000.00	COCA-COLA HBC FIN 1.000 19-27 14/05A	448,895.00	0.03	370,000.00	ENBW INTL FINANCE 4.049 22-29 22/11A/11A	376,620.78	0.03
164,000.00	COCA-COLA HBC FIN 1.625 19-31 15/05A	138,350.40	0.01	400,000.00	ENEL FI 4.0 23-31 20/02A	396,062.40	0.03
400,000.00	COMPASS GRP FIN NL 0.625 17-24 03/07A	386,335.20	0.03	500,000.00	ENEL FI 4.5 23-43 20/02A	477,122.00	0.03
300,000.00	COMPASS GRP FIN NL 1.5 18-28 05/09A	272,533.20	0.02	900,000.00	ENEL FIN INTL 0.25 22-25 17/11A	828,302.40	0.06
500,000.00	CONTI-GUMMI FINANCE 1.125 20-24 25/06A	481,725.00	0.03	700,000.00	ENEL FIN INTL 0.875 22-31 17/01A	554,176.00	0.04
300,000.00	COOPERATIEVE RA 4.6250 22-28 27/01A	304,488.00	0.02	100,000.00	ENEL FIN INTL 1.966 15-25 27/01A	97,370.80	0.01
200,000.00	COOPERATIEVE RABOBAN 0.625 21-33 25/02A	147,143.20	0.01	700,000.00	ENEL FIN INTL 0.00 19-24 17/06A	670,993.40	0.05
900,000.00	CPT NV 0.5 21-25 21/06A	788,531.40	0.06	756,000.00	ENEL FINANCE IN 0.8750 21-34 28/09A	524,662.49	0.04
654,000.00	CRH FUNDING B.V. 1.625 20-30 05/05A	564,528.88	0.04	500,000.00	ENEL FINANCE INTL 1.375 16-26 01/06A	470,000.00	0.03
400,000.00	CTP NV 0.6250 21-26 27/09A	316,913.60	0.02	600,000.00	ENEL FINANCE INTL 3.875 22-29 09/03A	601,375.20	0.04
100,000.00	CTP NV 1.5000 21-31 27/09A	65,052.40	0.00	900,000.00	ENEL FINANCE INTL 0.375 19-27 17/06A	782,902.80	0.06
612,000.00	DAIMLER AG 0.85 17-25 28/02A	587,835.79	0.04	600,000.00	ENEL FINANCE INTL 0.375 21-29 28/05A	488,286.00	0.03
600,000.00	DAIMLER AG 2 20-26 22/05A	578,826.00	0.04	800,000.00	ENEL FINANCE INTL 0.875 21-36 17/06A	526,347.73	0.04
860,000.00	DAIMLER INTL 1.00 18-25 11/05A	810,955.92	0.06	700,000.00	ENEL FINANCE INTL 1 17-24 16/09A	675,619.00	0.05
430,000.00	DAIMLER INTL FI 0.625 19-27 06/05A	385,990.34	0.03	300,000.00	ENEL FINANCE INTL 1.125 18-26 16/09A	280,025.19	0.02
450,000.00	DAIMLER INTL FI 0.8750 18-24 09/04A	439,150.50	0.03	200,000.00	ENEL FINANCE INTL 1.125 19-34 17/10A	143,620.80	0.01
339,000.00	DAIMLER INTL FI 1.5000 18-27 09/02A	317,994.88	0.02	800,000.00	ENEL FINANCE INTL 1.5 19-25 21/07A	766,648.00	0.05
630,000.00	DAIMLER INTL FIN 1.375 19-26 26/06A	590,940.62	0.05	555,000.00	EON INTL FINAN BV 1.50 18-29 31/07A	487,434.30	0.03
300,000.00	DAIMLER TRUCK INT 1.25 22-25 06/04A	286,578.60	0.02	737,000.00	EON INTL FINAN BV 1.25 17-27 19/10A	675,482.61	0.05
400,000.00	DAIMLER TRUCK INTL FI 1.625 22-27 06/04A	370,188.80	0.03	300,000.00	ESSITY CAPITAL BV 0.25 21-29 15/09A	240,618.60	0.02
300,000.00	DE VOLKSBANK NV 0.25 21-26 22/06A	264,858.00	0.02	389,000.00	ESSITY CAPITAL BV 3.0 22-26 21/09A	381,787.94	0.03
100,000.00	DE VOLKSBANK NV 0.375 21-28 03/03AA	82,544.60	0.01	300,000.00	EURONEXT NV 1 18-25 18/04A	282,906.00	0.02
780,000.00	DEUT TELEKOM INT FIN 2.00 18-29 01/12A	715,673.40	0.05	100,000.00	EURONEXT NV 1.1250 19-29 12/06A	87,170.40	0.01
390,000.00	DEUT TELEKOM INT FIN 1.125 17-26 22/05A	365,478.36	0.03	350,000.00	EURONEXT NV 1.5 21-41 17/05A	236,913.51	0.02
890,000.00	DEUT TELEKOM INT FIN 1.50 16-28 03/04A	812,272.74	0.06	260,000.00	EXOR 2.50 14-24 08/10A	255,208.20	0.02
70,000.00	DEUT TELEKOM INT FIN 2.75 12-24 24/10A	69,594.56	0.00	350,000.00	EXOR NV 1.75 19-34 14/10A	268,075.50	0.02
480,000.00	DEUT TELEKOM INT FIN 3.25 13-28 17/01A	478,719.36	0.03	200,000.00	EXOR NV 0.875 21-31 19/01A	154,057.80	0.01
300,000.00	DEUTSCHE TEL INTL FIN 0.625 17-24 13/12A	287,682.00	0.02	200,000.00	EXOR NV 1.75 18-28 18/01A	181,900.80	0.01
160,000.00	DEUTSCHE TEL INTL FIN 7.5 03-33 24/01A	205,777.31	0.01	900,000.00	GAS NAT FENOSA 0.875 17-25 15/05A	850,195.80	0.06
1,413,000.00	DEUTSCHE TELEKOM AG 1.375 17-27 30/01A	1,314,991.34	0.08	300,000.00	GASUNIE 1.00 16-26 11/05A	278,508.00	0.02
300,000.00	DIAGEO CAPITAL BV 0.125 20-28 28/09A	252,439.20	0.02	178,000.00	GIVAUDAN FINANCE EUR 1.625 20-32 22/04A	148,216.68	0.01
500,000.00	DIAGO CAP BV 1.5 22-29 08/06A	446,799.00	0.03	100,000.00	GLOBAL SWITCH FINANCE 1.375 20-30 07/10A	81,130.23	0.01
405,000.00	DIGITAL DUTCH FINCO 0.625 20-25 17/01A	367,919.82	0.03	300,000.00	GSK CAPITAL BV 3.0 22-27 28/11A	295,081.80	0.02
230,000.00	DIGITAL DUTCH FINCO 1 20-32 23/09A	161,308.20	0.01	500,000.00	GSK CAPITAL BV 3.125 22-32 28/11A	485,906.00	0.03
100,000.00	DIGITAL DUTCH FINCO 1.25 20-31 26/06A	74,171.20	0.01	350,000.00	HEIMSTADEN BOSTAD TSY 0.625 22-25 24/07A	298,940.32	0.02
1,000,000.00	DIGITAL DUTCH FINCO 1.5 20-30 17/01A	777,386.00	0.05	500,000.00	HEIMSTADEN BOSTAD TSY 1.375 20-27 03/03A	398,745.00	0.03
200,000.00	DSM NV 0.75 16-26 28/09A	183,647.60	0.01	500,000.00	HEINEKEN 1.50 17-29 03/10A	440,624.00	0.03
300,000.00	DSV PANALPINA FINANC 0.5 21-31 03/03A	235,056.00	0.02	200,000.00	HEINEKEN NV 1.00 16-26 04/05A	185,468.00	0.01
120,000.00	DSV PANALPINA FINANC 0.75 21-33 05/07A	87,673.44	0.01	900,000.00	HEINEKEN NV 1.25 20-33 07/05A	713,556.00	0.05
364,000.00	DSV PANALPINA FINANCE 1.37 22-30 16/03A	314,812.97	0.02	974,000.00	HEINEKEN NV 1.25 18-27 17/03A	892,133.35	0.06
280,000.00	DT ANNINGTON FINANCE 1.50 15-25 31/03A	263,516.40	0.02	150,000.00	HEINEKEN NV 1.375 16-27 29/01A	138,074.10	0.01
650,000.00	EASYJET FINCO B.V. 1.875 21-28 03/03A	567,164.00	0.04	368,000.00	HEINEKEN NV 2.875 12-25 04/08A	364,548.16	0.03
500,000.00	EDP FINANCE 2.00 15-25 22/04A	487,452.00	0.03	115,000.00	HEINEKEN NV 3.50 12-24 19/03A	114,988.39	0.01
162,000.00	EDP FINANCE 0.375 19-26 16/09A	144,810.18	0.01	500,000.00	HEINEKEN NV 1.75 18-31 17/03A	434,834.00	0.03
450,000.00	EDP FINANCE 1.875 18-25 12/10A	432,498.74	0.03	363,000.00	HEINEKEN NV 1.625 20-25 30/03A	350,668.89	0.02
100,000.00	EDP FINANCE BV 1.625 18-26 26/01A	95,475.00	0.01	300,000.00	HEINEKEN NV 1.75 20-40 07/05A	216,431.40	0.02
1,100,000.00	EDP FINANCE BV 1.875 22-29 21/09A	975,832.00	0.06	300,000.00	HEINEKEN NV 2.25 20-30 30/03A	275,609.40	0.02
500,000.00	EDP FINANCE BV 1.5 17-27 22/11A	454,736.00	0.03	200,000.00	IBERDROLA 0.375 16-25 15/09A	186,894.00	0.01
250,000.00	ENBW INTERNATIONAL F 0.125 21-28 01/03A	216,648.50	0.02	800,000.00	IBERDROLA INTL BV 1.125 16-26 21/04A	751,956.80	0.05
250,000.00	ENBW INTERNATIONAL FI 0.5 21-33 01/03A	180,654.50	0.01	376,000.00	IMPERIAL BRANDS FINA 5.25 23-31 15/02A	370,415.99	0.03
450,000.00	ENBW INTERNATIONAL 0.625 20-25 17/04A	426,757.50	0.03	100,000.00	ING GROEP NV 0.875 21-30 29/11A	79,656.47	0.01
153,000.00	ENBW INTERNATIONAL 1.875 18-33 31/10A	127,411.05	0.01	1,000,000.00	ING GROEP NV 4.8750 22-27 14/11A	1,015,918.00	0.06
100,000.00	ENBW INTL FIN. EMTN 2.50 14-26 04/06A	98,346.00	0.01	900,000.00	ING GROUP NV 2.0 18-28 20/09A	810,288.00	0.06
255,000.00	ENBW INTL FIN. EMTN 6.125 09-39 07/07A	302,442.75	0.02	900,000.00	ING GROUP NV 0.25 21-30 11/01A	706,326.14	0.05
760,000.00	ENBW INTL FINAN 0.2500 20-30 19/10A	584,335.12	0.04	1,100,000.00	ING GROUP NV 1.125 18-25 14/02A	1,048,137.20	0.06
113,000.00	ENBW INTL FINANCE 4.875 04-25 16/01A	116,282.65	0.01	300,000.00	ING GROUP NV 0.875 21-32 09/06A	253,928.40	0.02
610,000.00	ENBW INTL FINANCE 3.625 22-26 22/11A	614,288.30	0.04	600,000.00	ING GROUP NV 1.375 17-28 11/01A	532,029.60	0.04

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
500,000.00	ING GROUP NV 1.75 22-31 16/02A	419,940.00	0.03	100,000.00	NATURGY FINANCE BV 1.375 17-27 19/01A	91,906.52	0.01
200,000.00	ING GROUP NV 2.125 19-26 10/01A	191,994.40	0.01	150,000.00	NE PROPERTY BV 2.0 22-30 20/01A	105,705.00	0.01
600,000.00	ING GROUP NV 2.5 18-30 15/11A	544,544.40	0.04	100,000.00	NE PROPERTY B.V. 3.375 20-27 14/07A	87,763.00	0.01
110,000.00	INNOGY FINANCE 1.625 18-26 30/05A	104,738.48	0.01	700,000.00	NE PROPERTY BV 1.8750 19-26 09/10A	596,668.80	0.04
900,000.00	INNOGY FINANCE BV 1.00 17-25 13/04A	857,223.00	0.06	300,000.00	NIBC BANK NV 0.8750 22-27 24/06A	256,736.40	0.02
400,000.00	JAB HOLDINGS 1.25 17-24 22/05A	389,839.20	0.03	300,000.00	NIBC BANK NV 0.875 19-25 08/07A	274,815.60	0.02
600,000.00	JAB HOLDINGS BV 1.00 19-27 30/04A	522,864.00	0.04	300,000.00	NIBC BANK NV 2.00 19-24 09/04A	291,706.20	0.02
400,000.00	JAB HOLDINGS BV 1.625 15-25 30/04A	383,893.60	0.03	300,000.00	NN BANK NV NETH 0.5000 21-28 21/09A	247,368.00	0.02
500,000.00	JAB HOLDINGS BV 1.0000 21-31 14/07A	378,262.00	0.03	400,000.00	NN GROUP NV 1.625 17-27 01/06A	366,836.00	0.03
1,100,000.00	JAB HOLDINGS BV 1.7500 18-26 25/06A	1,027,890.60	0.06	400,000.00	NN GROUP NV 4.375 14-XX 13/06A	391,440.80	0.03
400,000.00	JAB HOLDINGS BV 2.5000 18-29 25/06A	357,893.60	0.03	100,000.00	NV NEDERLANDSE GASUNI 0.375 19-31 03/10A	77,197.02	0.01
400,000.00	JAB HOLDINGS BV 4.75 22-32 29/06A	403,401.60	0.03	300,000.00	PACCAR FINANCIAL EUR 3.25 22-25 29/11A	298,440.00	0.02
200,000.00	JAB HOLDINGS B.V. 2.25 19-39 19/12A	138,893.60	0.01	200,000.00	PROSUS NV 1.2070 22-26 19/01A	178,516.80	0.01
100,000.00	JAB HOLDINGS B.V. 2.5 20-27 17/04A	94,811.20	0.01	400,000.00	PROSUS NV 2.7780 22-34 19/01A	294,932.80	0.02
200,000.00	JAB HOLDINGS B.V. 3.375 20-35 17/04A	171,959.20	0.01	654,000.00	PROSUS NV 1.288 21-29 13/07A	497,170.80	0.03
200,000.00	JDE PEET S BV 0.244 21-25 16/01A	186,816.40	0.01	400,000.00	PROSUS NV 1.539 20-28 03/08A	324,968.00	0.02
100,000.00	JDE PEET'S B.V. 0 21-26 16/06A	89,046.40	0.01	450,000.00	PROSUS NV 2.031 20-32 03/08A	320,472.90	0.02
297,000.00	JDE PEET'S B.V. 0.5 21-29 16/06A	239,111.73	0.02	728,000.00	RABOBANK 1.375 15-27 03/02A	673,057.84	0.05
250,000.00	JDE PEET'S B.V. 1.125 21-33 16/06A	179,830.00	0.01	1,764,000.00	RABOBANK REGS 2256A 4.125 10-25 14/07A	1,781,890.49	0.12
339,000.00	JT INTL FIN SER 1.0000 19-29 26/11A	273,959.46	0.02	400,000.00	RABOBANK 0.25 19-26 30/10A	358,404.80	0.03
400,000.00	KON AHOLD DELHAIZE 0.25 19-25 26/06A	372,992.00	0.03	500,000.00	RABOBANK 1.125 19-31 07/05A	404,645.00	0.03
200,000.00	KONINKIJK 1.125 18-26 19/03A	186,328.00	0.01	1,122,000.00	RABOBANK 1.25 16-27 23/03A 16-26 23/03A	1,053,591.66	0.06
444,000.00	KONINKLIJKE AHOLD DE 0.375 21-30 18/03A	356,523.12	0.03	482,000.00	RECKITT BENCKISER TR 0.375 20-26 19/05A	443,190.32	0.03
100,000.00	KONINKLIJKE AHOLD DE 1.75 20-27 02/04A	93,334.40	0.01	600,000.00	RECKITT BENCKISER TR 0.75 20-30 19/05A	502,612.80	0.04
104,000.00	KONINKLIJKE DSM NV 0.25 20-28 23/06A	88,399.38	0.01	500,000.00	REDEXIS GAS FINANCE 1.875 20-25 28/05A	477,753.00	0.03
400,000.00	KONINKLIJKE DSM NV 0.625 20-32 23/06A	316,418.40	0.02	500,000.00	RELX FINANCE BV 0.0 20-24 18/03A	483,404.00	0.03
563,000.00	KONINKLIJKE PHILIPS 1.875 22-27 05/05A	526,232.72	0.04	450,000.00	RELX FINANCE BV 0.875 20-32 10/03A	360,382.50	0.03
270,000.00	KONINKLIJKE PHILIPS 2.125 22-29 05/11A	242,705.16	0.02	250,000.00	RELX FINANCE BV 1.00 17-24 22/03A	243,150.00	0.02
200,000.00	KONINKLIJKE PHILIPS 2.625 22-33 05/05A	177,643.20	0.01	547,000.00	RELX FINANCE BV 1.375 16-26 12/05A	513,633.00	0.04
300,000.00	KPN NV 0.625 16-25 09/04A	284,663.25	0.02	100,000.00	RELX FINANCE BV 1.50 18-27 13/05A	92,959.80	0.01
500,000.00	KPN NV 0.875 21-33 15/11A 50 21-33 15/11A	372,255.00	0.03	500,000.00	RENTOKIL INITIAL FIN 3.875 22-27 27/06A	498,592.00	0.04
300,000.00	KPN NV 1.125 16-28 11/09A	263,726.40	0.02	500,000.00	REPSOL INTL FINANCE 0.125 20-24 05/10A	476,142.00	0.03
300,000.00	LEASEPLAN CORPORATIO 3.5 20-25 09/04A	296,196.00	0.02	900,000.00	REPSOL INTL FINANCE 0.25 19-27 02/08A	786,159.00	0.06
500,000.00	LEASEPLAN CORPORATION 0.25 21-26 07/09AA	438,250.00	0.03	200,000.00	REPSOL INTL FINANCE 2.25 14-26 10/12A	192,201.20	0.01
600,000.00	LEASEPLAN CORPORATION 0.25 21-26 23/02A	537,197.89	0.04	400,000.00	REPSOL INTL FINANCE 2.6250 20-30 15/04A	381,160.00	0.03
300,000.00	LEASEPLAN CORPORATION 1.375 19-24 07/03A	291,978.00	0.02	600,000.00	ROBERT BOSCH EMTN 2.625 13-28 24/05A	584,726.40	0.04
500,000.00	LEASEPLAN CORPORATION 2.125 22-25 06/05A	479,017.57	0.03	22,000.00	ROCHE FINANCE EUROPE 0.875 15-25 25/02A	21,223.84	0.00
200,000.00	LINDE FINANCE BV 1.00 16-28 20/04A	181,960.40	0.01	200,000.00	ROYAL PHILIPS NV 2 20-30 30/03A	176,788.00	0.01
500,000.00	LINDE FINANCE BV 0.25 20-27 19/05A	443,100.00	0.03	800,000.00	ROYAL PHILIPS NV 0.50 19-26 22/05A	723,784.00	0.05
300,000.00	LINDE FINANCE BV 0.55 20-32 19/05A	233,961.60	0.02	100,000.00	ROYAL PHILIPS NV 1.375 18-28 02/05A	88,912.80	0.01
313,000.00	LOUIS DREYFUS CO FIN 1.625 21-28 28/04A	272,476.73	0.02	400,000.00	ROYAL SCHIPHOL 0.7500 21-33 22/04A	303,226.06	0.02
193,000.00	LOUIS DREYFUS COMP 2.3750 20-25 27/11A	183,317.96	0.01	250,000.00	ROYAL SCHIPHOL GROUP 1.5 18-30 05/11A	214,941.00	0.02
100,000.00	LSEG NETHERLANDS B.V 0.25 21-28 06/04A	85,804.20	0.01	400,000.00	ROYAL SCHIPHOL GROUP 0.375 20-27 08/09A	348,260.00	0.02
450,000.00	LSEG NETHERLANDS B.V 0.75 21-33 06/04A	339,957.90	0.02	300,000.00	ROYAL SCHIPHOL GROUP 0.875 20-32 08/09A	235,195.20	0.02
209,000.00	LYB INTERNATIONAL 0.875 19-26 17/09A	188,266.37	0.01	500,000.00	ROYAL SCHIPHOL GROUP 2.20-29 06/04A	458,465.00	0.03
200,000.00	LYB INTERNATIONAL 1.625 19-31 17/09A	164,580.00	0.01	500,000.00	SCHLUMBERGER FINANCE 0.00 19-24 15/10A	474,335.00	0.03
520,000.00	MERCEDES-BENZ GROUP 0.3750 19-26 08/11A	471,152.24	0.03	647,000.00	SCHLUMBERGER FINANCE 0.25 19-27 15/10A	560,970.27	0.04
413,000.00	MERCEDESSENZ INTL FIN 1.5 16-26 09/03A	392,913.33	0.03	900,000.00	SCHLUMBERGER FINANCE 1.375 20-26 06/05A	836,481.60	0.06
990,000.00	MERCEDESSENZ INTL FIN 2.625 20-25 07/04A	979,434.72	0.06	413,000.00	SCHLUMBERGER FINANCE 2 20-32 06/05A	357,860.37	0.03
300,000.00	MONDELEZ INTERNATIONAL 0 20-26 22/09A	263,994.60	0.02	500,000.00	SGS NEDERLAND HLDG 0.125 21-27 21/04A	431,044.00	0.03
500,000.00	MONDELEZ INTERNATIONAL 0.375 20-29 22/09A	403,125.00	0.03	723,000.00	SHELL INT FIN 0.375 16-25 15/02A	684,478.56	0.05
150,000.00	MONDELEZ INTERNATIONAL 0.875 19-31 01/10	118,167.00	0.01	800,000.00	SHELL INT FIN 1.875 15-25 15/09A	775,513.60	0.05
395,000.00	MONDELEZ INTL HDLG NL 0.25 21-29 09/09A	317,406.20	0.02	300,000.00	SHELL INT FIN 0.75 16-28 15/08A	261,040.20	0.02
400,000.00	MONDELEZ INTL HLDINGS 0.625 21-32 09/09A	299,160.00	0.02	600,000.00	SHELL INTERN FINANCE 0.50 19-31 08/11A	462,204.00	0.03
200,000.00	NATIONALE-NEDERLANDEN 0.375 19-25 26/02A	186,420.00	0.01	500,000.00	SHELL INTERNATIONAL 1.125 20-25 07/04A	488,328.00	0.03
400,000.00	NATURGY FINANCE 1.50 18-28 29/01A	363,163.20	0.03	600,000.00	SHELL INTERNATIONAL 0.5 20-24 11/05A	581,306.40	0.04
400,000.00	NATURGY FINANCE BV 1.25 16-26 19/04A	371,948.80	0.03	650,000.00	SHELL INTERNATIONAL 1.25 20-32 11/05A	521,666.60	0.04

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
700,000.00	SHELL INTERNATIONAL 1.5 20-28 07/04A	638,079.75	0.04	1,012,000.00	THERMO FISHER S 0.8000 21-30 18/10A	832,080.57	0.06
400,000.00	SHELL INTL FIN 0.75 16-24 12/05A	389,328.80	0.03	400,000.00	THERMO FISHER SCIENT 0.00 21-25 18/11A	366,316.00	0.03
600,000.00	SHELL INTL FIN 1.25 16-28 12/05U	537,414.00	0.04	300,000.00	TOYOTA MOTOR FINANCE 3.50 23-28 13/01A	298,280.40	0.02
600,000.00	SHELL INTL FINANCE 1.625 14-27 10/01A	566,416.80	0.04	700,000.00	TOYOTA MOTOR FINANCE 3.375 23-26 13/01A	696,122.00	0.05
1,100,000.00	SHELL INTL FINANCE 1.875 20-32 07/04A	946,759.00	0.06	400,000.00	UNILEVER 1.375 17-29 31/07A	356,780.80	0.03
500,000.00	SHELL INTL FINANCE BV 0.875 19-39 08/11A	311,184.00	0.02	200,000.00	UNILEVER FINANC 0.7500 22-26 28/02A	185,792.00	0.01
705,000.00	SHELL INTL FINANCE 0.125 19-27 08/11A	609,321.63	0.04	515,000.00	UNILEVER FINANC 2.2500 22-34 16/05A	461,361.72	0.03
266,000.00	SIEMENS FIN NV 0.90 19-28 28/02A	239,427.67	0.02	709,000.00	UNILEVER FINANCE NET 1.25 20-25 25/03A	682,326.01	0.05
40,000.00	SIEMENS FIN NV 1.00 18-27 06/09A	36,871.04	0.00	700,000.00	UNILEVER FINANCE NET 1.75 20-30 25/03A	631,197.00	0.04
798,000.00	SIEMENS FIN NV 1.3750 18-30 06/09A	697,511.05	0.05	800,000.00	UNILEVER FINANCE NETHE 1.75 22-28 16/11A	737,598.40	0.05
580,000.00	SIEMENS FIN NV 2.875 13-28 10/03A	573,381.47	0.04	250,000.00	UNILEVER NV 0.50 16-24 29/04A	242,489.00	0.02
400,000.00	SIEMENS FIN NV 0.375 20-26 05/06A	365,282.40	0.03	400,000.00	UNILEVER NV 1.00 17-27 14/02A	366,224.00	0.03
325,000.00	SIEMENS FINANCIERING 0 19-24 05/09A	310,766.30	0.02	300,000.00	UNILEVER NV 1.125 18-27 12/02A	276,561.00	0.02
500,000.00	SIEMENS FINANCIERING 0 20-26 20/02U	456,298.00	0.03	694,000.00	UNILEVER NV 1.375 18-30 04/09A	607,713.60	0.04
189,000.00	SIEMENS FINANCIERING 0.125 19-29 05/09A	159,134.22	0.01	700,000.00	UNILEVER NV 1.125 16-28 29/04A	628,352.20	0.04
400,000.00	SIEMENS FINANCIERING 0.25 20-24 05/06A	386,112.00	0.03	300,000.00	UNILEVER 0.875 17-25 31/07A	284,284.20	0.02
700,000.00	SIEMENS FINANCIERING 0.25 20-29 20/02A	589,925.00	0.04	100,000.00	UNILEVER 1.625 18-33 12/02A	85,538.80	0.01
420,000.00	SIEMENS FINANCIERING 0.3 19-24 28/02A	409,093.44	0.03	262,000.00	UNIVERSAL MUSIC GP 3.75 22-32 30/06A	254,108.56	0.02
720,000.00	SIEMENS FINANCIERING 0.5 19-34 05/09A	525,481.92	0.04	700,000.00	UPJOHN FINANCE B.V. 1.023 20-24 23/06A	674,758.00	0.05
300,000.00	SIEMENS FINANCIERING 0.5 20-32 20/02A	234,156.60	0.02	300,000.00	URENCO FINANCE NV 3.25 22-32 13/06A	277,555.80	0.02
400,000.00	SIEMENS FINANCIERING 0.625 22-27 25/02A	361,672.00	0.03	700,000.00	URENCO FINANCE REGS 2.375 14-24 02/12A	686,060.20	0.05
700,000.00	SIEMENS FINANCIERING 1 22-30 25/02A	599,475.80	0.04	386,000.00	VESTAS WIND SYS 1.5000 22-29 15/06A	335,442.69	0.02
423,000.00	SIEMENS FINANCIERING 1.25 19-31 28/02A	361,439.12	0.03	400,000.00	VESTEDA FINANCE 1.5000 19-27 24/05A	358,333.60	0.03
400,000.00	SIEMENS FINANCIERING 1.25 22-35 25/02A	314,617.60	0.02	200,000.00	VESTEDA FINANCE 2 18-26 10/07A	186,036.00	0.01
490,000.00	SIEMENS FINANCIERING 1.75 19-39 28/02A	382,312.70	0.03	300,000.00	VITERRA FIN BV 1 21-28 24/09A1-28 24/09A	245,366.47	0.02
700,000.00	SIEMENS FINANCIERING 2.25 22-25 10/03A	686,046.20	0.05	600,000.00	VOLKSWAGEN INT FIN 3.125 22-25 28/03A	591,639.60	0.04
300,000.00	SIKA CAPITAL BV 0.875 19-27 29/04A	269,838.00	0.02	600,000.00	VOLKSWAGEN INTL FIN 0.875 20-28 22/09A	511,191.60	0.04
100,000.00	STEDIN HOLDING NV FL.R 21-XX 31/03A	83,580.00	0.01	200,000.00	VOLKSWAGEN INTL FIN 1.25 20-32 23/09A	154,798.40	0.01
100,000.00	STEDIN HOLDING NV 0.875 17-25 24/10A	93,544.20	0.01	1,300,000.00	VOLKSWAGEN INTL FIN 1.875 17-27 30/03A	1,194,900.20	0.07
300,000.00	STEDIN HOLDING NV 0.50 19-29 14/11A	248,040.00	0.02	100,000.00	VOLKSWAGEN INTL FIN 2.625 18-27 16/11A	94,345.00	0.01
700,000.00	STELLANTIS 0.75 21-29 18/01A	586,117.00	0.04	200,000.00	VOLKSWAGEN INTL FIN 3.3 13-33 22/03AA	185,660.30	0.01
100,000.00	STELLANTIS 1.125 19-29 18/09A	84,660.60	0.01	300,000.00	VOLKSWAGEN INTL FIN 3.75 22-27 28/09A	295,275.60	0.02
330,000.00	STELLANTIS 2.00 17-24 23/03A	325,315.32	0.02	700,000.00	VOLKSWAGEN INTL FIN 4.125 22-25 15/11A	703,661.00	0.05
600,000.00	STELLANTIS 2.75 20-26 15/05A	585,048.00	0.04	400,000.00	VOLKSWAGEN INTL FIN 4.25 22-28 15/02A2A	401,412.00	0.03
600,000.00	STELLANTIS NV 2.75 22-32 01/04A	532,179.60	0.04	600,000.00	VOLKSWAGEN INTL FIN 4.375 22-30 15/05A	604,293.60	0.04
700,000.00	STELLANTIS N.V. 1.25 21-33 18/06A	524,307.00	0.04	600,000.00	VOLKSWAGEN INTL FIN NV 3.25 18-30 18/11A	560,385.60	0.04
700,000.00	STELLANTIS N.V. 3.875 20-26 07/07A	701,565.20	0.05	100,000.00	VONOVIA FINANCE BV 1.125 19-34 14/09A	60,229.80	0.00
900,000.00	STELLANTIS NV 0.625 21-27 30/03A	794,730.60	0.06	400,000.00	VONOVIA FINANCE BV 1.5 18-26 22/03A	360,984.00	0.03
600,000.00	STELLANTIS NV 4.5 20-28 07/07A	615,283.20	0.04	300,000.00	VONOVIA FINANCE BV 1.75 17-27 25/01A	264,983.40	0.02
650,000.00	STELLANTIS 3.75 16-24 29/03A	649,733.50	0.05	300,000.00	VONOVIA FINANCE BV 1.80 19-25 29/06A	282,580.20	0.02
220,000.00	SUEDZUCKER INT FIN 1.00 17-25 28/11A	207,238.68	0.01	300,000.00	VONOVIA FINANCE BV 2.125 18-30 22/03A	239,508.00	0.02
580,000.00	SYNGENTA FIN NV 3.375 20-26 16/04A	561,612.84	0.04	200,000.00	VONOVIA FINANCE BV 2.75 18-38 22/03A	132,699.20	0.01
300,000.00	SYNGENTA FINANCE 1.25 15-27 10/09A	263,112.00	0.02	100,000.00	VONOVIA FINANCE BV 1.125 17-25 08/09A	91,728.00	0.01
350,000.00	TECHNIP ENERGIES N.V. 1.125 21-28 28/05A	294,680.40	0.02	400,000.00	VONOVIA FINANCE BV 1.25 16-24 06/12A	379,300.80	0.03
350,000.00	TELEFONICA EUROPE BV 5.875 03-33 14/02A	407,020.88	0.03	400,000.00	VONOVIA FINANCE BV 0.5000 19-29 14/09A	293,248.00	0.02
400,000.00	TENNET HOLDING 2.0 18-34 05/06A	348,360.00	0.02	600,000.00	VONOVIA FINANCE BV 0.625 19-27 07/10A	492,113.59	0.03
500,000.00	TENNET HOLDING BV 0.875 21-35 16/06A	384,780.00	0.03	600,000.00	VONOVIA FINANCE BV 1.00 20-30 09/07A	441,240.00	0.03
400,000.00	TENNET HOLDING BV 1.00 16-26 13/06A	374,994.40	0.03	300,000.00	VONOVIA FINANCE BV 1.5 18-28 14/01A	253,821.00	0.02
1,300,000.00	TENNET HOLDING BV 1.625 22-26 17/11A	1,240,717.40	0.08	400,000.00	VONOVIA FINANCE BV 1.625 19-39 07/10A	219,976.80	0.02
420,000.00	TENNET HOLDING BV 2.375 22/33 17/05A	384,753.60	0.03	500,000.00	VONOVIA FINANCE BV 2.25 20-30 07/04A	403,497.00	0.03
158,000.00	TENNET HOLDING B.V. 0.125 20-32 30/11A	119,232.32	0.01	360,000.00	VW INTL FINANCE 1.625 15-30 16/01A	317,163.60	0.02
168,000.00	TENNET HOLDING B.V. 0.5 20-40 30/11A	108,601.59	0.01	800,000.00	VW INTL FINANCE 4.125 18-38 16/11A	756,976.00	0.05
200,000.00	TENNET HOLDING BV 1.25 16-33 24/10A	163,408.11	0.01	600,000.00	WINTERSHALL DEA FIN 0.84 19-25 25/09A09A	552,330.00	0.04
100,000.00	TENNET HOLDING BV 1.375 17-29 26/06A	90,171.60	0.01	400,000.00	WINTERSHALL DEA FIN 1.823 19-31 25/09A	308,757.80	0.02
300,000.00	TENNET HOLDING BV 1.375 18-28 05/06A	274,094.40	0.02	700,000.00	WINTERSHALL DEA FINA 1.3320 19-28 25/09A	583,377.83	0.04
150,000.00	TENNET HOLDING B.V. 1.875 16-36 13/06A	125,399.70	0.01	700,000.00	WOLT KL 3.0 22-26 23/09A	691,124.00	0.05
500,000.00	TENNET HOLDING BV 1.50 19-39 13/06A	383,722.00	0.03	100,000.00	WOLTERS KLUWER 1.50 17-27 22/03A	93,156.60	0.01

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000.00	WOLTERS KLUWER N.V. 0.25 21-28 30/03A	85,293.20	0.01		<b>South Korea</b>	<b>236,200.00</b>	<b>0.02</b>
200,000.00	WOLTERS KLUWER N.V. 0.75 20-30 03/07A	164,278.80	0.01	250,000.00	SHINHAN BANK CO LTD 0.25 19-24 16/10A10A	236,200.00	0.02
700,000.00	WPC EUROBOND BV 1.350 19-28 15/04A	576,553.60	0.04		<b>Spain</b>	<b>43,413,058.62</b>	<b>3.05</b>
200,000.00	WPC EUROBOND BV 2.25 17-24 19/07A	192,958.00	0.01	400,000.00	ABERTIS INFRASTRUCT 1.25 20-28 07/02A	351,336.00	0.02
518,000.00	WPC EUROBOND B.V. 0.95 21-30 08/03A	382,233.24	0.03	800,000.00	ABERTIS INFRASTRUCT 2.250 20-29 29/03A	718,400.00	0.05
450,000.00	WURTH FINANCE INTERN 0.75 20-27 21/05A	397,701.00	0.03	200,000.00	ABERTIS INFRASTRUCT 2.50 14-25 27/02A	195,667.20	0.01
348,000.00	WURTH FINANCE INTERNA 2.125 22-30 23/08A	310,857.96	0.02	300,000.00	ABERTIS INFRASTRUCT 0.625 19-25 15/07A	280,178.91	0.02
	<b>New Zealand</b>	<b>972,135.26</b>	<b>0.07</b>	600,000.00	ABERTIS INFRASTRUCT 1.00 16-27 27/02A	536,808.00	0.04
302,000.00	ASB FINANCE LTD 0.50 19-29 24/09A	242,836.99	0.02	500,000.00	ABERTIS INFRASTRUCT 1.125 19-28 26/03A	434,290.00	0.03
500,000.00	BNZ INTL FDG LONDON 0.375 19-24 14/09A	476,780.00	0.03	300,000.00	ABERTIS INFRASTRUCT 1.625 19-29 15/07A	258,338.57	0.02
259,000.00	CHORUS 3.625 22-29 07/09A	252,518.27	0.02	400,000.00	ABERTIS INFRASTRUCT 1.875 19-32 26/03A	326,518.40	0.02
	<b>Norway</b>	<b>10,083,372.22</b>	<b>0.71</b>	600,000.00	ABERTIS INFRASTRUCT 2.375 19-27 27/09A	560,148.00	0.04
300,000.00	AVINOR 1.25 17-27 09/02S	274,080.00	0.02	300,000.00	ABERTIS INFRASTRUCT 3.0000 19-31 27/03A	272,430.00	0.02
200,000.00	DNB BANK ASA 0.25 19-24 09/04A	192,956.40	0.01	300,000.00	AMADEUS IT GROUP SA 1.5 18-26 18/09A	279,783.60	0.02
500,000.00	EQUINOR ASA 0.75 20-26 22/05A	460,071.00	0.03	300,000.00	AMADEUS IT GROUP SA 1.875 20-28 24/09A	272,782.39	0.02
800,000.00	EQUINOR ASA 1.375 20-32 22/05A	664,628.80	0.04	100,000.00	AMADEUS IT GROUP S.A 2.5 20-24 20/05A	98,445.20	0.01
465,000.00	EQUINOR ASA 0.75 16-26 09/11A6-26 09/11A	422,406.93	0.03	400,000.00	AMADEUS IT GROUP S.A 2.875 20-27 20/05A	386,880.00	0.03
250,000.00	NORSK HYDRO ASA 1.125 19-25 11/04A	235,210.00	0.02	400,000.00	BANCO BILBAO VI 0.3750 19-26 15/11A	356,360.00	0.03
100,000.00	SANTANDER CONS BK 0.125 19-24 11/09A	94,384.00	0.01	700,000.00	BANCO BILBAO VIZCAYA FL.R 20-30 16/01A	641,956.00	0.05
400,000.00	SANTANDER CONSUMER B 0.125 20-25 25/02A	370,846.40	0.03	600,000.00	BANCO BILBAO VIZCAYA 0.75 20-25 04/06A	563,868.00	0.04
400,000.00	SANTANDER CONSUMER BK 0.125 21-26 14/04A	354,524.80	0.02	1,000,000.00	BANCO BILBAO VIZCAYA 0.5 20-27 14/01A	876,190.00	0.05
400,000.00	SPAREBANK MIDT NORGE 3.125 22-25 22/12A	391,040.00	0.03	300,000.00	BANCO BILBAO VIZCAYA 1.00 19-26 21/06A	275,490.00	0.02
300,000.00	SPAREBANK 1 OES 0.2500 19-24 30/09A	283,546.20	0.02	200,000.00	BANCO BILBAO VIZCAYA 1.125 19-24 28/02A	195,086.00	0.01
100,000.00	SPAREBANK 1 OSTLANDET 0.125 21-28 03/03A	82,431.80	0.01	100,000.00	BANCO BILBAO VIZCAYA 3.50 17-27 10/02A	96,971.00	0.01
100,000.00	SPAREBANK 1 SR-BANK 0.25 21-26 09/11A	87,604.40	0.01	700,000.00	BANCO DE SABADELL SA 0.875 19-25 22/07A	648,281.20	0.05
600,000.00	SPAREBANK 1 SR-BANK 0.625 19-24 25/03A	580,375.20	0.04	300,000.00	BANCO DE SABADELL SA 1.625 18-24 07/09A	293,160.00	0.02
300,000.00	SPAREBANK 1 0.1250 19-25 11/12A	263,637.00	0.02	1,200,000.00	BANCO NTANDER 3.75 23-26 16/01A	1,199,121.60	0.07
326,000.00	SR BANK SPAREBANKEN 3.75 23-27 23/11A	323,044.49	0.02	200,000.00	BANCO SANTANDER SA 1 21-31 04/11A	156,735.20	0.01
300,000.00	STATKRAFT 1.125 17-25 20/03A	286,404.00	0.02	700,000.00	BANCO SANTANDER SA 2.125 18-28 08/02A	627,074.00	0.04
400,000.00	STATKRAFT AS 1.50 15-30 26/03A	352,358.40	0.02	700,000.00	BANCO SANTANDER SA 3.25 16-26 04/04A	678,459.60	0.05
300,000.00	STATKRAFT AS 2.875 22-29 13/09A	292,889.40	0.02	700,000.00	BANCO SANTANDER SA 0.2 21-28 11/02A	587,860.00	0.04
400,000.00	STATNETT SF 0.875 18-25 08/03A	378,948.00	0.03	800,000.00	BANCO SANTANDER SA 0.5 20-27 04/02A	698,176.00	0.05
700,000.00	STATOIL ASA 1.25 15-27 17/02A	644,044.80	0.04	700,000.00	BANCO SANTANDER SA 0.5 21-27 24/03A	625,220.47	0.04
650,000.00	STATOIL ASA 1.625 15-35 17/02A	521,807.00	0.04	900,000.00	BANCO SANTANDER SA 1.375 20-26 05/05A	837,979.20	0.06
196,000.00	STATOIL ASA 2.875 13-25 10/09A	193,894.96	0.01	900,000.00	BANCO SANTANDER SA 0.25 19-24 19/06A	861,741.00	0.06
300,000.00	STATOIL ASA 1.625 16-36 09/11A	233,315.94	0.02	400,000.00	BANCO SANTANDER SA 0.30 19-26 04/10A	357,139.75	0.03
300,000.00	TELENOR ASA 1.75 19-34 31/05A	242,462.40	0.02	700,000.00	BANCO SANTANDER SA 1.125 18-25 17/01A	667,119.60	0.05
300,000.00	TELENOR ASA 0.6250 19-31 25/09A	232,374.00	0.02	1,000,000.00	BANCO SANTANDER SA 1.125 20-27 23/06A	893,210.00	0.05
258,000.00	TELENOR ASA 0.7500 19-26 31/05A	235,718.50	0.02	900,000.00	BANCO SANTANDER SA 2.50 15-25 18/03A	876,132.00	0.06
600,000.00	TELENOR ASA 0.8750 20-35 14/02A	431,365.80	0.03	300,000.00	BANKIA SA 1.0000 19-24 25/06A	288,710.40	0.02
200,000.00	TELENOR ASA 0.2500 19-27 25/09A	171,863.60	0.01	1,200,000.00	BBVA 3.375 22-27 20/09A	1,179,727.20	0.07
500,000.00	TELENOR EMTN 2.625 12-24 06/12A	491,903.00	0.03	700,000.00	BBVA 4.375 22-29 14/10A	716,293.27	0.05
300,000.00	TELNOR ASA REGS 2.50 13-25 22/05A	293,235.00	0.02	600,000.00	BBVA SA 0.375 19-24 02/10A0 19-24 02/10A	570,409.20	0.04
	<b>Panama</b>	<b>398,231.00</b>	<b>0.03</b>	700,000.00	BBVA SA 1.375 18-25 14/05A 18-25 14/05A	666,054.20	0.05
500,000.00	VALEO 1.00 21-28 03/08A	398,231.00	0.03	500,000.00	CAIXABANK S.A. 0.375 20-25 17/01A	470,580.00	0.03
	<b>Portugal</b>	<b>250,041.00</b>	<b>0.02</b>	700,000.00	CAIXABANK SA FL.R 18-30 17/04A	649,572.00	0.05
300,000.00	BC PORTUGUES 1.125 21/27 12/02A	250,041.00	0.02	400,000.00	CAIXABANK SA 0.625 19-24 01/10A	381,152.00	0.03
	<b>Romania</b>	<b>259,500.00</b>	<b>0.02</b>	400,000.00	CAIXABANK SA 0.75 19-26 09/07A	362,424.00	0.03
300,000.00	GLOBALWORTH RE INVEST 3 18-25 29/03A	259,500.00	0.02	600,000.00	CAIXABANK SA 0.75 21-28 26/05A	515,408.40	0.04
	<b>Singapore</b>	<b>844,719.00</b>	<b>0.06</b>	900,000.00	CAIXABANK SA 1.125 17-24 17/05A	872,271.00	0.06
600,000.00	BRIGHT FOOD SIN 1.3750 19-24 19/06A	571,938.00	0.04	700,000.00	CAIXABANK SA 1.125 19-26 27/03A	648,235.00	0.05
300,000.00	BRIGHT FOOD SINGAPORE 1.75 20-25 22/07A	272,781.00	0.02	900,000.00	CAIXABANK SA 1.375 19-26 19/06A	824,236.20	0.06
				500,000.00	CAIXABANK SA 3.75 22-29 07/09A	498,309.00	0.04
				200,000.00	COMP ESPA PETROLEOS 1.00 19-25 16/02A	190,648.18	0.01
				200,000.00	CRITERIA CAIXA SAU 0.875 20-27 28/10A	172,880.40	0.01
				200,000.00	DRAGADOS SA 1.8750 18-26 20/04A	187,150.00	0.01

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000.00	ENAGAS FIN REGS 1.25 15-25 06/02A	95,720.00	0.01	100,000.00	LANSFORSKRINGAR BK 4.0 23-27 18/01A	99,827.80	0.01
300,000.00	ENAGAS FINANCIACIONES 0.75 16-26 27/10A	274,080.00	0.02	300,000.00	MOLNLYCKE HLDG 1.75 15-24 28/02A	294,078.60	0.02
500,000.00	ENAGAS FINANCIACIONES 1.375 16-28 05/05A	456,908.14	0.03	300,000.00	MOLNLYCKE HOLDING AB 0.875 19-29 05/09AA	248,073.00	0.02
500,000.00	FERROVIAL REGS 1.375 17-25 31/03A	477,882.00	0.03	340,000.00	SAMHALL NORD 1 20-27 12/08A	226,113.06	0.02
400,000.00	GAS NATURAL CAPITA 1.125 17-24 11/201	391,035.20	0.03	397,000.00	SAMHALLSBYGGNAD 1.1250 19-26 04/09A	285,840.00	0.02
600,000.00	IBERDROLA FINANZA SAU 0.875 20-25 14/04A	568,387.20	0.04	400,000.00	SANDVIK AB 0.375 21-28 25/11A	334,512.80	0.02
500,000.00	IBERDROLA FINANZAS 1.00 16-24 07/03A	489,571.85	0.03	100,000.00	SBAB BANK AB 0.5 20-25 13/05A	93,691.00	0.01
300,000.00	IBERDROLA FINANZAS 1.00 17-25 07/03A	286,989.00	0.02	250,000.00	SCANIA CV AB 2.25 20-25 03/06A	242,163.90	0.02
100,000.00	IBERDROLA FINANZAS 1.621 17-29 29/11A	91,231.00	0.01	350,000.00	SKANDINAVISKA ENSK 0.05 19-24 01/07A	334,460.79	0.02
700,000.00	IBERDROLA FINANZAS 1.25 18-26 28/10A	655,267.20	0.05	900,000.00	SKANDINAVISKA ENSKIL 0.375 20-27 11/02A	780,975.00	0.04
200,000.00	INMOBILIARIA COLONIAL 1.35 20-28 14/10A	169,887.60	0.01	600,000.00	SKANDINAVISKA ENSKIL 0.625 19-29 12/11A	476,328.00	0.03
200,000.00	INMOBILIARIA COLONIAL 1.625 17-25 28/11A	188,453.60	0.01	500,000.00	SKANDINAVISKA ENSKIL 3.75 23-28 07/02A	490,405.00	0.03
1,000,000.00	INMOBILIARIA COLONIAL 2 18-26 17/04A	941,126.00	0.06	779,000.00	SVENSKA HANDELSBAN 0.05 21-28 06/09A	639,044.86	0.04
200,000.00	MAPFRE 1.625 16-26 19/05A	186,321.20	0.01	700,000.00	SVENSKA HANDELSBANKE 1.375 22-2923/02A	596,674.40	0.04
400,000.00	MERLIN PROPERTIES 1.875 16-26 02/11A	365,490.40	0.03	300,000.00	SVENSKA HANDELSBANKEN 0.010 20-27 02/12A	251,100.00	0.02
600,000.00	MERLIN PROPERTIES 1.875 19-34 04/12A	400,926.00	0.03	450,000.00	SVENSKA HANDELSBANKEN 0.05 19-26 03/09A	393,815.70	0.03
200,000.00	NORTEGAS ENERGIA 2.065 17-27 28/09A	186,441.20	0.01	450,000.00	SVENSKA HANDELSBANKEN 0.125 19-24 18/06A	431,094.60	0.03
500,000.00	RED ELECTRICA FIN 0.375 20-28 24/07A	435,960.00	0.03	560,000.00	SVENSKA HANDELSBANKEN 0.125 21-26 03/11A	495,084.80	0.03
300,000.00	RED ELECTRICA FIN 1 16-26 21/04A	281,326.20	0.02	716,000.00	SVENSKA HANDELSBANKEN 0.5 20-30 18/02A	560,554.68	0.04
300,000.00	RED ELECTRICA FIN 1.125 15-25 24/04A	287,557.20	0.02	700,000.00	SVENSKA HANDELSBANKEN 1 20-25 15/04A	666,182.61	0.05
400,000.00	RED ELECTRICA FIN 1.25 18-27 13/03A	373,635.20	0.03	404,000.00	SVENSKA HANDELSBANKEN 2.625 22-29 05/09A	375,502.00	0.03
400,000.00	SANTANDER CONS FIN 0 21-26 23/02A	356,147.20	0.03	400,000.00	SWEDBANK AB 1.3 22-27 17/02A	357,218.40	0.03
100,000.00	SANTANDER CONS FIN 0.00 19-22 06/05A	88,666.53	0.01	300,000.00	SWEDBANK AB 0.25 19-24 09/10A	283,792.80	0.02
700,000.00	SANTANDER CONS FIN 0.375 19-24 27/06A	670,600.00	0.05	700,000.00	SWEDBANK AB 2.1000 22-27 25/05A	652,029.00	0.05
700,000.00	SANTANDER CONSUMER F 0.375 20-25 17/01A	657,904.80	0.05	600,000.00	SWEDBANK AB 3.75 22-25 14/11A	599,112.80	0.04
400,000.00	SANTANDER CONSUMER FI 0.675 19-24 05/12A	376,065.61	0.03	200,000.00	SWEDBANK AB 4.25 23-28 11/07A	198,367.20	0.01
300,000.00	SANTANDER CONSUMER FIN0.38 20-25 03/12A	270,855.85	0.02	500,000.00	TELEFON AB LM ERICSSO 1.125 22-27 08/02A	436,713.20	0.03
300,000.00	SANTANDER ISSUANCES 3.125 17-27 19/01A	287,069.40	0.02	400,000.00	TELEFON AB L.M.ERICSS 1 21-29 26/05A	313,007.20	0.02
700,000.00	TELEFONICA EMISIONES 0.664 20-30 03/02A	573,454.00	0.04	105,000.00	TELEFON ERICSSON 1.875 17-24 01/03A	102,748.80	0.01
600,000.00	TELEFONICA EMISIONES 1.495 18-25 11/09A	573,483.60	0.04	500,000.00	TELIA COMPANY AB 0.125 20-30 27/11A	381,057.52	0.03
400,000.00	TELEFONICA EMISIONES 1.807 20-32 21/05A	336,590.40	0.02	100,000.00	TELIA COMPANY AB 3.00 12-27 07/09A	97,201.20	0.01
300,000.00	TELEFONICA EMISIONES 2.318 17-28 17/10A	279,613.20	0.02	300,000.00	TELIA COMPANY AB 1.625 15-35 23/02A	232,521.00	0.02
900,000.00	TELEFONICA EMISIONES 2.592 22-31 25/05A	828,403.20	0.06	400,000.00	TELIA COMPANY AB 2.125 19-34 20/02A	333,164.80	0.02
600,000.00	TELEFONICA EMISIONES 2.932 14-29 17/10A	573,298.80	0.04	515,000.00	TELIA COMPANY AB 3.50 13-33 05/09A	497,706.30	0.03
200,000.00	TELEFONICA EMISIONES 1.069 19-24 05/02A	195,974.00	0.01	150,000.00	TELIAONERA EMTN 3.875 10-25 01/10A	150,571.50	0.01
400,000.00	TELEFONICA EMISIONES 1.447 18-27 22/01A	371,259.70	0.03	500,000.00	VATTENFALL AB 0.05 20-25 12/03A	458,017.00	0.03
500,000.00	TELEFONICA EMISIONES 1.46 16-26 13/04A	470,514.00	0.03	20,000.00	VATTENFALL TREASURY 5.375 04-24 29/04A	20,454.92	0.00
300,000.00	TELEFONICA EMISIONES 1.528 17-25 17/01A	290,556.00	0.02	300,000.00	VOLV TR 2.0 22-27 19/08A	280,680.60	0.02
800,000.00	TELEFONICA EMISIONES 1.715 17-28 12/01A	737,174.40	0.05	397,000.00	VOLVO TREASURY AB 3.5 23-25 17/11A	396,418.79	0.03
100,000.00	TELEFONICA EMISIONES 1.788 19-29 12/03A	90,173.00	0.01	300,000.00	VOLVO TREASURY AB 1.625 22-25 18/09A	286,516.80	0.02
100,000.00	TELEFONICA EMISIONES 1.93 16-31 17/10A	86,460.00	0.01	300,000.00	VOLVO TREASURY AB 0.125 20-24 17/09A	285,315.00	0.02
700,000.00	TELEFONICA EMISIONES 1.957 19-39 01/07A	515,201.40	0.04				
	<b>Sweden</b>	<b>18,024,082.41</b>	<b>1.27</b>		<b>Switzerland</b>	<b>6,025,426.63</b>	<b>0.42</b>
300,000.00	AKELIUS RESIDENTIAL 1.75 17-25 07/02A	279,197.52	0.02	896,000.00	CREDIT SUISSE GROUP 0.625 21-33 18/01A	579,276.54	0.04
100,000.00	AKELIUS RESIDENTIAL 1.125 17-24 14/03A	96,233.80	0.01	640,000.00	CREDIT SUISSE GROUP 0.65 19-29 10/09A	473,273.60	0.03
300,000.00	ATLAS COPCO AB 0.625 16-26 30/08A	274,513.20	0.02	200,000.00	RAIFFEISEN SCHWEIZ 5.23 22-27 01/11A	207,478.00	0.01
150,000.00	ELECTROLUX AB 1.00 22-30 16/05A	132,984.00	0.01	800,000.00	RICHEMONT INTL 1.5 18-30 26/03A	710,384.00	0.05
350,000.00	ESSITY AB 0.25 21-31 08/02A	263,389.70	0.02	783,000.00	UBS AG 1.50 16-24 30/11A	746,590.50	0.05
300,000.00	ESSITY AB 1.125 17-24 27/03A	292,740.00	0.02	800,000.00	UBS GROUP AG 1.00 22-25 21/03A	772,200.00	0.06
400,000.00	ESSITY AB 1.625 17-27 30/03A	370,845.60	0.03	800,000.00	UBS GROUP SA 0.25 20-28 05/11A	652,592.59	0.05
300,000.00	FASTIGHETS AB BALDER 1.125 19-27 29/01A	230,112.60	0.02	1,000,000.00	UBS GROUP SA 0.625 21-33 24/02A	693,056.00	0.05
300,000.00	FASTIGHETS AB BALDER 1.875 17-25 14/03A	265,692.00	0.02	650,000.00	UBS GROUP SA 0.875 21-31 03/11A	470,207.40	0.03
250,000.00	HEIMSTADEN BOSTAD 1.125 20-26 21/01A	210,169.45	0.01	800,000.00	UBS GROUP SA 1.25 16-26 01/09A	720,368.00	0.05
300,000.00	HEMSO FASTIGHET AB 1.00 16-26 09/09A	261,204.00	0.02				
450,000.00	INVESTOR AB 1.5000 18-30 12/09A	391,125.69	0.03		<b>United Arab Emirates</b>	<b>1,703,902.60</b>	<b>0.12</b>
313,000.00	LANSFORSKRINGAR BAN 0.05 21-26 15/04A	277,737.42	0.02	400,000.00	DP WORLD LTD 2.3750 18-26 25/09A	376,882.40	0.03
				100,000.00	EMIRATES TELECO 0.3750 21-28 17/05A	84,891.00	0.01
				848,000.00	EMIRATES TELECOM 2.75 14-26 18/06A	817,811.20	0.05

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000.00	MDGH GMTN RSC LTD 1.00 21-34 10/03A	73,750.00	0.01	700,000.00	CREDIT AGRICOLE LDN 3.125 14-26 05/02A	688,711.80	0.05
400,000.00	MDGH GMTN RSC LTD 0.375 21-27 10/03A	350,568.00	0.02	1,100,000.00	CREDIT AGRICOLE LDN 1.25 16-26 14/04A	1,027,754.20	0.07
	<b>United Kingdom</b>	<b>71,621,693.55</b>	<b>5.03</b>	1,600,000.00	CREDIT AGRICOLE LDN 1.375 17-27 03/05A	1,458,954.58	0.10
400,000.00	ANGLO AMER CAPITAL 4.75 22-32 21/09A/09A	401,852.80	0.03	1,500,000.00	CREDIT AGRICOLE LDN 2.375 14-24 20/05A	1,477,209.00	0.10
388,000.00	ANGLO AMERICAN CAP 1.625 17-25 18/09A	366,420.99	0.03	800,000.00	CREDIT SUISSE A 0.2500 21-28 01/09A	626,059.20	0.04
283,000.00	ANGLO AMERICAN CAP 1.625 19-26 06/03A	265,120.62	0.02	500,000.00	CREDIT SUISSE A 5.5000 23-26 20/08A	506,539.00	0.04
600,000.00	ANZ NEW ZEALAND INTL 0.2 21-27 23/09A	508,581.60	0.04	793,000.00	CREDIT SUISSE AG LON 0.25 21-26 21/05A	701,693.98	0.05
150,000.00	ANZ NEW ZEALAND INTL 1.125 18-25 20/03A	142,999.80	0.01	800,000.00	CREDIT SUISSE LONDON 1.5 16-26 10/04A	728,712.00	0.05
350,000.00	ASTRAZENECA PLC 0.75 16-24 12/05A	340,427.50	0.02	213,000.00	CREDIT SUISSE 0.45 20-25 19/05A	192,301.94	0.01
300,000.00	ASTRAZENECA PLC 1.25 16-28 12/05A	271,254.00	0.02	300,000.00	DANSKE BANK A/S 1.5 20-30 02/09A	272,640.00	0.02
900,000.00	ASTRAZENECA PLC 0.375 21-29 03/06A	750,090.60	0.05	300,000.00	DIAGEO FINANCE 0.50 17-24 19/06A	289,798.80	0.02
500,000.00	AVIVA PLC 3.375 15-45 04/12A	469,650.00	0.03	406,000.00	DIAGEO FINANCE 1.5 18-27 22/10A	375,293.41	0.03
235,000.00	BABCOCK INTL GROUP 1.375 19-27 13/09A	205,977.50	0.01	200,000.00	DIAGEO FINANCE 1.75 14-24 23/09A	195,533.60	0.01
200,000.00	BARCLAYS BANK PLC 2.25 14-24 10/06A	196,996.00	0.01	400,000.00	DIAGEO FINANCE PLC 2.375 14-26 20/05A	387,977.60	0.03
1,000,000.00	BARCLAYS PLC 0.577 21-29 09/08A	796,622.00	0.06	500,000.00	DIAGEO FINANCE PLC 1.875 20-27 27/03A	472,590.00	0.03
600,000.00	BARCLAYS PLC 1.125 21-31 22/03A	516,738.00	0.04	500,000.00	DIAGEO FINANCE PLC 1 18-25 22/04A	476,716.00	0.03
450,000.00	BARCLAYS PLC 1.375 18-26 24/01A	425,448.00	0.03	600,000.00	DIAGEO FINANCE PLC 2.5 20-32 27/03A	553,346.40	0.04
300,000.00	BAT HOLDINGS BV 3.125 14-29 06/03A	271,935.00	0.02	190,000.00	DS SMITH PLC 0.8750 19-26 12/09A	190,596.06	0.01
600,000.00	BAT INTERNATIONAL FIN 1.25 15-27 13/03A	533,642.40	0.04	600,000.00	DS SMITH PLC 1.375 17-24 26/07A	575,220.00	0.04
1,000,000.00	BAT INTERNATIONAL FIN 2.25 17-30 16/01A	820,930.00	0.06	400,000.00	EASYJET PLC 0.8750 19-25 11/06A	374,980.00	0.03
300,000.00	BAT INTL FIN 2.00 15-45 13/03A	161,935.20	0.01	200,000.00	EXPERIAN FINANCE PLC 1.375 17-26 25/06A	186,546.40	0.01
398,000.00	BAT INTL FINANCE 2.75 13-25 25/03A	390,000.99	0.03	400,000.00	GLAXOSMITHKLINE 1.375 14-24 02/12A	388,618.04	0.03
500,000.00	BG ENERGY CAP REGS 2.25 14-29 21/11A	457,345.00	0.03	500,000.00	GLAXOSMITHKLINE 1.375 17-29 12/09A	444,665.00	0.03
400,000.00	BP CAPITAL MARK 1.4670 21-41 21/09A	258,712.00	0.02	400,000.00	GLAXOSMITHKLINE CAP 1.000 17-26 12/09A	371,621.60	0.03
300,000.00	BP CAPITAL MARKETS 1.00 14-26 25/09A	287,280.00	0.02	454,000.00	GLAXOSMITHKLINE EMTN 4.00 05-25 16/06A	461,006.13	0.03
1,479,000.00	BP CAPITAL MARKETS FL.R 20-XX 22/06A	1,286,741.83	0.09	550,000.00	GLAXOSMITHKLINE 1.2500 18-26 21/05A	516,456.60	0.04
579,000.00	BP CAPITAL MARKETS 1.231 19-31 08/05A	477,241.91	0.03	1,847,000.00	HSBC HOLDINGS PLC 0.875 16-24 06/09A	1,776,285.76	0.12
200,000.00	BP CAPITAL MARKETS 1.597 18-28 03/07A	180,136.80	0.01	550,000.00	HSBC HOLDINGS PLC 2.50 16-27 15/03A	521,340.60	0.04
845,000.00	BP CAPITAL MARKETS 1.104 19-34 15/11A	611,817.18	0.04	600,000.00	HSBC HOLDINGS PLC 3.125 16-28 07/06A/06A	558,008.40	0.04
850,000.00	BP CAPITAL MARKETS 1.573 15-27 16/02A	790,908.00	0.06	400,000.00	IMPERIAL BRANDS FIN 3.375 14-26 26/02A	390,800.00	0.03
460,000.00	BP CAPITAL MARKETS 1.953 16-25 03/03A	448,531.27	0.03	350,000.00	IMPERIAL BRANDS FINAN 1.375 17-25 27/01A	334,500.60	0.02
626,000.00	BP CAPITAL MARKETS 2.972 14-26 27/02A	619,493.98	0.04	300,000.00	IMPERIAL BRANDS FINAN 2.125 19-27 12/02A	276,820.19	0.02
700,000.00	BP CAPITAL MARKETS 1.876 20-24 07/04A	689,234.06	0.05	100,000.00	INFORMA PLC 1.2500 19-28 22/04A	85,560.00	0.01
543,000.00	BP CAPITAL MARKETS 2.519 20-28 07/04A	513,430.39	0.04	500,000.00	INFORMA PLC 2.125 20-25 06/10A	476,045.00	0.03
582,000.00	BP CAPITAL MARKETS 2.822 20-32 07/04A	534,558.85	0.04	350,000.00	INTERCONT HOTELS GRP 2.125 18-27 15/11A	325,084.20	0.02
300,000.00	BRAMBLES FINANCE PLC 1.5 17-27 04/10A	273,194.40	0.02	312,000.00	INTERMEDIATE CAPITAL 1.625 20-27 17/02A	234,786.86	0.02
400,000.00	BRITISH TEL 3.375 22-32 30/08A	375,360.00	0.03	200,000.00	ITV PLC 1.375 19-20 26/09A	181,646.80	0.01
152,000.00	BRITISH TELECOM 2.125 18-28 26/09A	139,957.95	0.01	300,000.00	LLOYDS BANK PLC 1.25 15-25 13/01A	286,974.00	0.02
400,000.00	BRITISH TELECOM 0.50 19-25 12/09A	372,208.80	0.03	400,000.00	LLOYDS BANKING GROUP FL.R 19-25 12/11A	378,613.60	0.03
600,000.00	BRITISH TELECOM 1.1250 19-29 12/09A	509,055.60	0.04	1,000,000.00	LLOYDS BANKING GROUP FL.R 20-26 01/04A	987,558.00	0.07
500,000.00	BRITISH TELECOM 1.50 17-27 23/06A	456,040.75	0.03	700,000.00	LLOYDS BANKING GROUP 1.50 17-27 12/09A	635,324.20	0.04
1,000,000.00	BRITISH TELECOM 1.75 16-26 10/03A	948,216.00	0.07	400,000.00	LLOYDS BK CORP MKTS 0.375 20-25 28/01A	375,964.00	0.03
300,000.00	CADENT FINANCE PLC 0.75 20-32 11/03A	227,331.00	0.02	600,000.00	LLOYDS BK CORP MKTS 2.375 20-26 09/04A	576,684.00	0.04
430,000.00	COCA-COLA EUROPACIFIC 0.2 20-28 02/12A	352,698.90	0.02	500,000.00	LONDON STOCK EX 1.7500 18-27 06/12A	461,912.00	0.03
100,000.00	COCA-COLA EUROPACIFIC 0.7 19-31 12/09A	77,098.00	0.01	300,000.00	LSE GROUP 0.875 17-24 19/09A	288,144.60	0.02
200,000.00	COCA-COLA EUROPACIFIC 1.125 19-29 12/04A	171,278.00	0.01	300,000.00	LSE GROUP 1.75 17-29 19/09A	267,522.00	0.02
600,000.00	COCA-COLA EUROPACIFIC 1.5 18-27 08/11A	543,727.20	0.04	400,000.00	MONDI FINANCE 1.50 16-24 15/04A	390,248.00	0.03
200,000.00	COCA-COLA EUROPACIFIC 1.75 20-26 27/03A	189,123.20	0.01	100,000.00	MONDI FINANCE EUROPE 2.375 20-28 01/04A	91,928.72	0.01
500,000.00	COCA-COLA EUROPEAN 1.125 16-24 26/05A	485,828.00	0.03	400,000.00	MONDI FINANCE EUROPE 1.625 18-26 27/04A	371,768.00	0.03
100,000.00	COCA-COLA EUROPEAN 1.75 16-28 26/05A	90,442.20	0.01	205,000.00	MOTABILITY OP 0.875 17-25 14/03A	194,885.30	0.01
600,000.00	CRED SUIS SA AG LON 2.125 22-24 31/05A	579,000.00	0.04	804,000.00	MOTABILITY OPERATION 0.125 21-28 20/01A	675,739.49	0.05
900,000.00	CREDIT AGRICOLE 0.50 19-24 24/06A	864,831.60	0.06	200,000.00	NAT GRID GAS FIN 0.625 16-24 22/09A	191,494.40	0.01
900,000.00	CREDIT AGRICOLE 1.00 19-29 03/07A	770,634.00	0.05	500,000.00	NATI BU 3.25 22-29 05/09A	470,103.21	0.03
1,700,000.00	CREDIT AGRICOLE 1.75 19-29 05/03A	1,489,764.40	0.10	400,000.00	NATIONAL GRID PLC 2.179 22-26 30/06A	382,974.40	0.03
1,100,000.00	CREDIT AGRICOLE LDN 1.375 18-25 13/03A	1,052,378.80	0.07	400,000.00	NATIONAL GRID PLC 2.949 22-30 30/03A	373,896.80	0.03
700,000.00	CREDIT AGRICOLE LDN 1.875 16-26 20/12A	650,805.40	0.05	200,000.00	NATIONAL GRID ELEC 0.19 20-25 20/01A01A	188,190.00	0.01
				500,000.00	NATIONAL GRID ELEC 0.823 20-32 07/07A	382,212.00	0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
300,000.00	NATIONAL GRID PLC 0.163 21-28 20/01A	253,821.60	0.02	600,000.00	AMERICAN INTL GRP 1.875 17-27 21/06A	547,967.87	0.04
300,000.00	NATIONAL GRID PLC 0.553 20-29 18/09A	241,803.00	0.02	200,000.00	AMERICAN TOWER 1.375 17-25 04/04A	190,381.60	0.01
625,000.00	NATIONAL GRID PLC 0.25 21-28 01/09A	516,587.50	0.04	1,100,000.00	AMERICAN TOWER 0.45 21-27 21/05A	959,794.93	0.07
500,000.00	NATIONSWIDE BUILDING 1.25 15-25 03/03A	476,292.00	0.03	300,000.00	AMERICAN TOWER 0.5 20-28 10/09A	250,164.00	0.02
600,000.00	NATIONSWIDE BUILDING 2.00 22-27 28/04A	555,663.60	0.04	100,000.00	AMERICAN TOWER 1.95 18-26 22/05U	93,955.00	0.01
600,000.00	NATIONSWIDE BUILDING 0.25 20-25 22/07A	552,489.34	0.04	400,000.00	AMERICAN TOWER CORP 0.4 21-27 15/02A	345,687.20	0.02
600,000.00	NATWEST GROUP PLC 0.67 21-29 14/09A	486,505.20	0.03	300,000.00	AMERICAN TOWER CORP 0.95 21-30 05/10A	230,068.20	0.02
400,000.00	NATWEST MARKETS 0.125 21-25 12/11A	362,042.40	0.03	560,000.00	AMGEN INC 2.00 16-26 25/02A	536,726.40	0.04
700,000.00	NATWEST MARKETS PLC 1.375 22-27 02/03A	630,238.00	0.04	1,050,000.00	APPLE 0.875 17-25 24/05U	1,002,145.20	0.07
400,000.00	NATWEST MARKETS PLC 2.75 20-25 02/04A	391,024.00	0.03	950,000.00	APPLE INC 1.375 17-29 24/05A	856,324.30	0.06
700,000.00	NATWEST MARKETS PLC 1 19-24 28/05A	676,184.60	0.05	500,000.00	APPLE INC 0.00 19-25 15/11A	461,356.00	0.03
370,000.00	NATWEST MARKETS PLC 2.22-25 27/08A	353,890.20	0.02	400,000.00	APPLE INC 0.5 19-31 15/11A	320,122.40	0.02
400,000.00	OMNICOM FINANCE HLDG 0.80 19-27 08/07A	356,156.00	0.03	750,000.00	APPLE INC 1.625 14-26 10/11A	711,126.00	0.05
200,000.00	RENTOKIL INITIAL PLC 0.8750 19-26 30/05A	183,250.00	0.01	700,000.00	APPLE INC 2.00 15-27 17/09A	666,912.40	0.05
400,000.00	ROYAL MAIL PLC 1.2500 19-26 08/10A	360,968.80	0.03	296,000.00	ARCHER DANIELS MIDLAND 1% 18-25 12/09A	278,579.21	0.02
200,000.00	ROYAL MAIL PLC 2.375 14-24 29/07A	195,591.20	0.01	400,000.00	ATHENE GLOBAL F 0.366 21-26 10/09A	337,147.20	0.02
200,000.00	SKY LIMITED 2.50 14-26 15/09A	192,883.20	0.01	600,000.00	AT&T INC 0.25 19-26 04/03A	545,276.40	0.04
400,000.00	SKY LIMITED 2.25 15-25 17/11A	387,041.60	0.03	590,000.00	AT&T INC 0.8000 19-30 04/03A	481,672.46	0.03
200,000.00	SMITHS GROUP PLC 2.00 17-27 23/02A	185,126.00	0.01	1,300,000.00	AT&T INC 1.6 20-28 27/05A	1,170,756.60	0.08
500,000.00	SSE PLC 1.25 20-25 16/04A	477,305.00	0.03	1,100,000.00	AT&T INC 1.80 18-26 05/09A	1,035,485.00	0.07
200,000.00	SSE PLC 1.375 18-27 04/09A	184,260.00	0.01	300,000.00	AT&T INC 1.80 19-39 14/09A	209,588.70	0.01
300,000.00	SSE PLC 1.75 20-30 16/04A	261,573.00	0.02	400,000.00	AT&T INC 2.35 18-29 05/09A	368,071.20	0.03
100,000.00	SSE PLC 2.875 22-29 01/08A5 22-29 01/08A	95,849.00	0.01	906,000.00	AT&T INC 2.40 14-24 15/03A	895,073.64	0.06
700,000.00	STANDARD CHARTERED 0.9 19-27 02/07A	622,679.40	0.04	708,000.00	AT&T INC 2.45 15-35 15/03S	591,502.85	0.04
561,000.00	STANDARD CHARTERED 1.2 21-31 23/03A	480,875.74	0.03	206,000.00	ATT INC 2.6 20-38 27/05A	166,129.53	0.01
100,000.00	STD CHARTERED SUB 3.125 14-24 19/11A	98,310.00	0.01	777,000.00	AT&T INC 2.60 14-29 17/12A	720,925.46	0.05
700,000.00	TESCO CORP TSY SERV 0.875 19-26 29/05A	635,815.60	0.04	800,000.00	AT&T INC 3.15 17-36 04/09A	706,212.80	0.05
300,000.00	TESCO CORPORATE 0.375 21-29 27/01A	237,708.00	0.02	319,000.00	AT&T INC 3.375 14-34 15/03A	299,727.54	0.02
400,000.00	THAMES WATER UTILITI 4.0 23-27 18/04A	401,318.16	0.03	570,000.00	AT&T INC 3.50 13-25 17/12A	568,923.84	0.04
600,000.00	THAMES WATER UTILITI 4.375 23-31 18/01A	599,720.69	0.04	840,000.00	AT&T INC 3.55 12-32 17/12A	815,046.96	0.06
800,000.00	UBS AG LONDON 0.01 21-26 31/03A	711,556.80	0.05	300,000.00	AT&T INC 2.05 20-32 19/05A	257,839.20	0.02
800,000.00	UBS AG LONDON 0.5 21-31 31/03A	618,320.00	0.04	150,000.00	AVERY DENNISON CORP 1.25 17-25 03/03A	140,743.50	0.01
300,000.00	UNILEVER PLC 1.5000 19-39 11/06A	226,164.00	0.02	600,000.00	BANCO SANTANDER SA 1.625 20-30 22/10A	480,652.80	0.03
435,000.00	VODAFONE GROUP PLC 1.60 16-31 29/07A	366,996.45	0.03	1,000,000.00	BANK OF AMERICA CORP FLR 22-26 27/10A	947,482.00	0.07
424,000.00	VODAFONE GROUP PLC 1.875 14-25 11/09A	408,898.81	0.03	100,000.00	BANK OF AMERICA CORP 1.375 15-25 26/03A	96,134.80	0.01
1,300,000.00	VODAFONE GROUP PLC 2.2 16-26 28/02A	1,253,920.20	0.09	723,000.00	BANK OF AMERICA CORP 2.375 14-24 19/06A	711,826.75	0.05
200,000.00	VODAFONE GROUP 0.90 19-26 24/11A	184,194.40	0.01	400,000.00	BAXTER INTL INC 0.4 19-24 15/05A	384,800.00	0.03
800,000.00	VODAFONE GROUP 1.125 17-25 20/11A	752,980.80	0.05	685,000.00	BAXTER INTL INC 1.3 17-25 30/05A	648,340.17	0.05
200,000.00	VODAFONE GROUP 1.50 17-27 24/07A	184,593.60	0.01	500,000.00	BAXTER INTL INC 1.3 19-29 15/05A	423,187.00	0.03
500,000.00	VODAFONE GROUP 1.6250 19-30 24/11A	428,768.00	0.03	120,000.00	BECTON DICKINSON 0.0340 21-25 13/08A	110,612.40	0.01
858,000.00	VODAFONE GROUP 1.875 17-29 20/11A	762,358.74	0.05	300,000.00	BECTON DICKINSON 1.90 16-26 15/12A	282,486.00	0.02
360,000.00	VODAFONE GROUP 2.50 19-39 24/05A	283,284.00	0.02	300,000.00	BERKSHIRE HATHAWAY 1.125 15-27 16/03A	271,704.00	0.02
400,000.00	VODAFONE GROUP 2.875 17-37 20/11A	342,382.40	0.02	300,000.00	BERKSHIRE HATHAWAY 1.30 16-24 15/03A	294,048.00	0.02
500,000.00	WESTPAC SECURITIES 0.1 21-27 13/07A	422,200.00	0.03	726,000.00	BERKSHIRE HATHAWAY 1.625 15-35 16/03A	573,875.42	0.04
200,000.00	WESTPAC SECURITIES NZ 0.3 19-24 25/06A	191,649.20	0.01	100,000.00	BERKSHIRE HATHAWAY 2.15 16-28 15/03A	93,340.60	0.01
350,000.00	YORKSHIRE BUILDING S 0.5 21-28 01/07A	287,817.60	0.02	400,000.00	BERKSHIRE HATHAWAY FI 1.5 22-30 18/03A	351,131.49	0.02
100,000.00	2I RETE GAS S.P.A. 0.579 21-31 29/01A	77,050.78	0.01	500,000.00	BERKSHIRE HATHAWAY FI 2.0 22-34 18/03A	423,710.76	0.03
	<b>United States of America</b>	<b>161,041,297.96</b>	<b>11.32</b>	800,000.00	BERKSHIRE HATHAWAY I 0 20-25 12/03A	746,846.40	0.05
1,000,000.00	ABBVIE INC 0.75 19-27 18/11A	879,424.00	0.06	300,000.00	BERKSHIRE HATHAWAY I 0.5 21-41 15/01A	161,761.20	0.01
393,000.00	ABBVIE INC 1.25 19-31 18/11A	323,549.83	0.02	200,000.00	BERRY GLOBAL INC 1 20-25 02/01S	189,502.80	0.01
900,000.00	ABBVIE INC 1.375 16-24 17/05A	878,670.00	0.06	500,000.00	BLACKROCK INC 1.25 15-25 06/05A	474,627.00	0.03
250,000.00	ABBVIE INC 2.125 16-28 17/11A	229,703.50	0.02	100,000.00	BLACKSTONE HLDG 1.00 16-26 05/10A	88,837.20	0.01
480,000.00	AIR PROD CHEMICALS 0.5 20-28 05/05A	409,731.84	0.03	200,000.00	BLACKSTONE HOLDINGS 1.5 19-29 10/04A	168,910.00	0.01
454,000.00	ALTRIA GROUP INC 1.7 19-25 15/06A	433,097.84	0.03	300,000.00	BLACKSTONE HOLDINGS 3.5 22-34 01/06A	252,892.80	0.02
500,000.00	ALTRIA GROUP INC 2.2 19-27 15/06A	459,341.00	0.03	329,000.00	BMW US CAPITAL LLC 1 15-27 20/04A	301,277.14	0.02
1,000,000.00	ALTRIA GROUP INC 3.125 19-31 15/06A	852,870.00	0.06	300,000.00	BOOKING HOLDING 4.0000 22-26 15/11A	304,648.20	0.02
				600,000.00	BOOKING HOLDINGS INC 0.1 21-25 08/03A	561,883.20	0.04

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
150,000.00	BOOKING HOLDINGS INC 0.5 21-28 08/03A	129,058.50	0.01	500,000.00	ELI LILLY & CO 2.125 15-30 03/06A	463,946.00	0.03
1,305,000.00	BOOKING HOLDINGS INC 1.80 15-27 03/03A	1,222,701.48	0.08	300,000.00	ELI LILLY & CO 0.625 19-31 01/11A	239,121.00	0.02
300,000.00	BOOKING HOLDINGS INC 2.375 14-24 23/09A	295,281.00	0.02	500,000.00	EMERSON ELECTRIC CO 1.25 19-25 15/01A	473,149.00	0.03
600,000.00	BORGWARNER INC 1 21-31 19/05A	471,825.60	0.03	100,000.00	EMERSON ELECTRIC CO 2.00 19-29 15/10A	91,995.80	0.01
800,000.00	BOSTON SCIENTIF CORP 0.6250 19-27 01/12A	700,505.60	0.05	200,000.00	ENEXIS HOLDING NV 0.625 20-32 17/06A	155,942.00	0.01
160,000.00	BRISTOL MYERS SQUIBB 1.00 15-25 15/05A	152,456.96	0.01	300,000.00	ENEXIS HOLDING NV 0.875 16-26 28/04A	278,352.00	0.02
600,000.00	BRISTOL-MYERS SQUIBB 1.75 15-35 15/05A	493,431.60	0.03	109,000.00	EQUINIX INC 0.2500 21-27 15/03A	93,932.93	0.01
200,000.00	CAPITAL ONE FIN CORP 0.8 19-24 12/06A	187,312.27	0.01	300,000.00	EQUINIX INC 1 21-33 10/03A	219,223.20	0.02
289,000.00	CAPITAL ONE FIN CORP 1.65 19-29 12/06A	223,418.96	0.02	400,000.00	EQUITABLE FINANCIAL 0.6 21-28 17/06A	331,980.00	0.02
12,000.00	CELANESE US HOL 0.6250 21-28 10/09A	9,283.20	0.00	1,200,000.00	EXXON MOBIL CORP 0.142 20-24 26/06A	1,152,998.40	0.08
300,000.00	CELANESE US HOL 2.1250 18-27 01/03A	266,430.00	0.02	350,000.00	EXXON MOBIL CORP 0.524 20-28 26/06A	300,566.00	0.02
489,000.00	CELANESE US HOLDINGS 5.337 22-29 19/01A	478,910.33	0.03	500,000.00	EXXON MOBIL CORP 0.835 20-32 26/06A	389,245.00	0.03
650,000.00	CELANESE US HOLDINGS 4.777 22-26 19/07A	638,721.86	0.04	517,000.00	EXXON MOBIL CORP 1.408 20-39 26/06A	345,335.32	0.02
200,000.00	CHUBB INA HOLDINGS 0.875 19-27 15/06A	178,718.00	0.01	100,000.00	FEDEX CORP 0.45 19-25 05/08A	93,234.01	0.01
450,000.00	CHUBB INA HOLDINGS 0.875 19-29 15/12A	372,051.90	0.03	400,000.00	FEDEX CORP 0.45 21-29 04/05A	322,212.80	0.02
600,000.00	CHUBB INA HOLDINGS 1.55 18-28 15/03A	542,869.20	0.04	500,000.00	FEDEX CORP 0.95 21-33 04/05A	362,495.00	0.03
600,000.00	CHUBB INA HOLDINGS 2.5 18-38 15/03A	489,998.43	0.03	200,000.00	FEDEX CORP 1.30 19-31 05/08A	158,449.60	0.01
1,180,000.00	CITIGROUP INC FL.R 20-26 06/05A	1,105,485.36	0.08	800,000.00	FEDEX CORP 1.625 16-27 11/01A	754,873.96	0.05
581,000.00	CITIGROUP INC 1.25 19-29 10/04A	491,961.75	0.03	500,000.00	FIDELITY NATIONAL INF 0.625 19-25 03/12A	459,875.00	0.03
150,000.00	CITIGROUP INC 1.50 16-28 26/10A	130,573.20	0.01	200,000.00	FIDELITY NATIONAL INF 1.1 17-24 15/07A	193,361.20	0.01
850,000.00	CITIGROUP INC 1.75 15-25 28/01A	822,375.00	0.06	1,000,000.00	FIDELITY NATIONAL INF 1.5 19-27 21/05A	909,970.00	0.06
300,000.00	CITIGROUP INC 2.125 14-26 10/09A	282,456.60	0.02	650,000.00	FIDELITY NATIONAL INF 2 19-30 21/05A	566,046.00	0.04
360,000.00	CITIGROUP INC 2.375 14-24 22/05A	354,242.16	0.02	350,000.00	FIDELITY NATIONAL INF 2.95 19-39 21/05A	277,886.00	0.02
300,000.00	COCA COLA 1.10 16-36 02/09A	220,851.00	0.02	600,000.00	FIDELITY NATIONAL INFO 1 19-28 03/12A12A	514,852.80	0.04
1,026,000.00	COCA COLA 1.625 15-35 09/09A	834,751.54	0.06	300,000.00	FISERV INC 1.125 19-27 01/07A	267,733.20	0.02
500,000.00	COCA-COLA CO 1.25 19-31 08/03A	423,673.00	0.03	300,000.00	FISERV INC 1.625 19-30 01/07A	252,136.80	0.02
160,000.00	COCA-COLA CO 0.125 21-29 09/03A	132,020.80	0.01	500,000.00	GENERAL ELECTRIC CO 0.875 17-25 17/05A	471,893.56	0.03
100,000.00	COCA-COLA CO 0.5 17-24 08/03A	97,426.00	0.01	285,000.00	GENERAL ELECTRIC CO 1.50 17-29 17/05A	256,078.77	0.02
415,000.00	COCA-COLA CO 0.5 21-33 09/03A	312,175.45	0.02	400,000.00	GENERAL ELECTRIC CO 2.125 17-37 17/05A	312,990.40	0.02
800,000.00	COCA-COLA CO 0.8 20-40 18/09A	517,144.00	0.04	510,000.00	GENERAL ELECTRIC CO 4.125 05-35 19/09A	565,550.76	0.04
400,000.00	COCA-COLA CO 0.95 21-36 06/05A	290,240.00	0.02	300,000.00	GENERAL MILLS INC 0.1250 21-25 15/11A	275,049.00	0.02
100,000.00	COCA-COLA CO 1 21-41 09/03A	64,737.00	0.00	300,000.00	GENERAL MILLS INC 0.45 20-26 15/01A	275,068.20	0.02
600,000.00	COCA-COLA CO 1.125 15-27 09/09A	551,109.60	0.04	134,000.00	GENERAL MOTORS FIN 0.6000 21-27 20/05A	115,687.56	0.01
419,000.00	COCA-COLA CO 1.875 14-26 22/09A	398,655.04	0.03	200,000.00	GENERAL MOTORS FIN 0.85 20-26 26/02A	181,693.89	0.01
300,000.00	COLGATE-PALMOLIVE CO 0.5 19-26 06/03A	276,975.00	0.02	350,000.00	GENERAL MOTORS FIN 2.20 19-24 01/04A	344,589.00	0.02
400,000.00	COLGATE-PALMOLIVE CO 0.875 19-29 12/11S	274,147.20	0.02	600,000.00	GENERAL MOTORS FINAN 1.0 22-25 24/02A	568,354.80	0.04
150,000.00	COLGATE-PALMOLIVE CO 1.375 19-34 06/03A	122,963.70	0.01	500,000.00	GENERAL MOTORS FINAN 1.694 18-25 26/03A	479,050.00	0.03
1,100,000.00	COMCAST CORP 0.25 20-27 20/05A	961,947.44	0.07	500,000.00	GENERAL MOTORS FINAN 4.3 23-29 15/02A	492,564.00	0.03
600,000.00	COMCAST CORP 0.7500 20-32 20/02A	467,564.40	0.03	1,110,000.00	GOLDMAN SACHS GROUP 1.375 17-24 15/05A	1,081,828.20	0.08
400,000.00	COMCAST CORP 1.2500 20-40 20/02A	270,856.00	0.02	1,310,000.00	GOLDMAN SACHS GROUP 1.625 16-26 27/07A	1,222,798.54	0.08
300,000.00	COMPUTERSHARE LTD 1.125 21-31 07/10A	229,438.09	0.02	120,000.00	GOLDMAN SACHS GROUP 2.00 18-28 22/03A	109,214.40	0.01
600,000.00	DANAHER CORP 1.7 20-24 30/03A	589,666.80	0.04	250,000.00	GOLDMAN SACHS GROUP 2.875 14-26 03/06S	245,020.00	0.02
600,000.00	DANAHER CORP 2.1 20-26 30/03A	576,400.80	0.04	870,000.00	GOLDMAN SACHS GROUP 0.1250 19-24 19/08A	829,143.06	0.06
363,000.00	DANAHER CORP 2.5 20-30 30/03A	340,739.38	0.02	740,000.00	GOLDMAN SACHS GROUP 1 21-33 19/03A	540,713.56	0.04
300,000.00	DIGITAL EURO FINCO 1.125 19-28 09/10A	245,526.00	0.02	853,000.00	GOLDMAN SACHS GROUP 1.25 16-25 01/05A	809,652.24	0.06
300,000.00	DIGITAL EURO FINCO 2.5 19-26 16/01A	279,892.80	0.02	420,000.00	GOLDMAN SACHS GROUP 3.00 16-31 12/02A	387,360.96	0.03
400,000.00	DISCOVERY COMMUNIC 1.90 15-27 19/03A	366,589.60	0.03	780,000.00	GOLDMAN SACHS GROUP 0.25 21-28 26/01A	649,919.40	0.05
100,000.00	DOVER CORP 1.25 16-26 09/11	92,274.60	0.01	500,000.00	GOLDMAN SACHS GROUP 0.75 21-32 23/03A	367,249.00	0.03
200,000.00	DOVER CORP 0.75 19-27 04/11A	174,200.00	0.01	430,000.00	GOLDMAN SACHS GROUP 0.875 20-30 21/01A	344,241.66	0.02
800,000.00	DOW CHEMICAL CO 0.5 20-27 25/02A	698,566.40	0.05	700,000.00	GOLDMAN SACHS GROUP 0.875 21-29 09/05A	574,840.00	0.04
150,000.00	DOW CHEMICAL CO 1.125 20-32 25/02A	115,303.50	0.01	890,000.00	GOLDMAN SACHS GROUP 1.25 22-29 07/02A	755,104.48	0.05
200,000.00	DOW CHEMICAL CO 1.875 20-40 25/02A	132,662.00	0.01	758,000.00	GOLDMAN SACHS GROUP 2.00 18-28 01/11A	683,549.24	0.05
300,000.00	DUKE ENERGY COR 3.8500 22-34 15/06A	280,107.20	0.02	650,000.00	GOLDMAN SACHS GROUP 2.125 14-24 30/09A	635,792.30	0.04
105,000.00	DXC TECHNOLOGY 1.75 18-26 26/01A	96,989.76	0.01	1,010,000.00	GOLDMAN SACHS GROUP 3.375 20-25 27/03A	1,002,493.67	0.07
186,000.00	EASTMAN CHEMICAL CO 1.875 16-26 23/11A	172,413.44	0.01	608,000.00	GOLDMAN SACHS GROUP 4 22-29 21/09A	598,545.93	0.04
433,000.00	ECOLAB INC 2.625 15-25 08/07A	422,774.76	0.03	385,000.00	HARLEY-DAVIDSON FIN 0.90 19-24 19/11A	366,432.99	0.03
200,000.00	ELI LILLY 1.625 15-26 02/06A	189,443.20	0.01	300,000.00	HONEYWELL INTERNATIO 0.75 20-32 10/03A	230,973.60	0.02

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
400,000.00	HONEYWELL INTERNATIONAL 0.0 20-24 10/03A	386,705.60	0.03	400,000.00	MMA USA HOLDINGS INC 1.75 19-31 13/06A6A	344,301.60	0.02
607,000.00	HONEYWELL INTL 4.125 22-34 02/11A	615,049.54	0.04	700,000.00	MMS USA INVESTMENTS 0.625 19-25 13/06A	653,623.60	0.05
200,000.00	HONEYWELL INTL INC 2.25 16-28 22/02A	187,020.00	0.01	500,000.00	MMS USA INVESTMENTS 1.25 19-28 13/06A	443,759.00	0.03
800,000.00	IBM CORP 0.8750 22-30 09/02U	668,697.60	0.05	600,000.00	MOLSON COORS 1.25 16-24 15/07A	578,660.40	0.04
700,000.00	IBM CORP 1.2500 22-34 09/02U	539,910.00	0.04	500,000.00	MONDELEZ INTERNATION 0.25 21-28 17/03A	421,797.00	0.03
500,000.00	IBM CORP 3.6250 23-31 06/02A	498,994.00	0.04	180,000.00	MONDELEZ INTERNATION 0.75 21-33 17/03A	132,595.20	0.01
700,000.00	IBM CORP 0.95 17-25 23/05A	664,787.20	0.05	400,000.00	MONDELEZ INTERNATIONAL 1.625 15-27 08/03	368,084.00	0.03
700,000.00	IBM CORP 1.25 19-27 29/01A	645,512.00	0.05	607,000.00	MONDELEZ INTL INC 1.375 21-41 17/03A	399,223.90	0.03
400,000.00	IBM CORP 1.5 17-29 23/05A	355,180.00	0.02	1,100,000.00	MOODY'S CORPORATION 0.95 19-30 25/02A	919,270.00	0.06
600,000.00	IBM CORP 1.75 19-31 31/01A	521,382.00	0.04	1,150,000.00	MORGAN STANLEY 1.375 16-26 27/10	1,066,193.97	0.07
250,000.00	IBM CORP 2.875 13-25 07/11A	246,638.00	0.02	1,300,000.00	MORGAN STANLEY 1.75 15-25 30/01A	1,258,296.00	0.08
700,000.00	IBM CORP 0.875 19-25 31/01A	668,047.80	0.05	150,000.00	MORGAN STANLEY 1.75 16-24 11/03A	147,024.00	0.01
600,000.00	IBM INTL BUSINESS MA 4.0 23-43 06/02A	589,201.20	0.04	1,434,000.00	MORGAN STANLEY 1.875 17-27 27/04A	1,331,609.53	0.08
200,000.00	ILLINOIS TOOL WORKS 0.25 19-24 05/12A	189,471.60	0.01	1,008,000.00	MORGAN STANLEY CAP F.LR 22-26 08/05A	966,339.36	0.07
500,000.00	ILLINOIS TOOL WORKS 3.00 14-34 19/05A	457,790.00	0.03	980,000.00	MORGAN STANLEY CAP F.LR 22-32 07/05A	890,304.52	0.06
700,000.00	INTERNATIONAL BUSINE 0.3 20-28 11/02A	599,669.00	0.04	400,000.00	MPT OPER PARTNERSHIP 3.325 17-25 24/03A	331,744.00	0.02
1,000,000.00	INTERNATIONAL BUSINE 0.65 20-32 11/02A	769,750.00	0.05	150,000.00	MYLAN INC 2.125 18/25 23/05A	144,222.00	0.01
500,000.00	INTERNATIONAL BUSINE 1.2 20-40 11/02A	329,388.00	0.02	400,000.00	MYLAN NV 3.125 16-28 22/11	370,440.00	0.03
300,000.00	INTL FLAVORS & FRAG 1.75 16-24 14/03A	293,490.00	0.02	400,000.00	NASDAQ INC 1.7500 19-29 28/03A	352,211.60	0.02
400,000.00	JEFFERIES GROUP 1.0000 19-24 19/07A	382,194.40	0.03	200,000.00	NASDAQ INC 0.875 20-30 13/02A	161,483.20	0.01
600,000.00	JOHNSON & JOHNSON 0.65 16-24 20/05A	583,312.80	0.04	400,000.00	NASDAQ INC 0.9 21-33 30/07A	290,011.20	0.02
815,000.00	JOHNSON A JOHNSON 1.65 16-35 20/05A	678,150.00	0.05	300,000.00	NATIONAL GRID 1 17-24 12/07A	289,449.60	0.02
1,170,000.00	JPMORGAN CHASE & CO 1.5 15-25 27/01A	1,128,886.20	0.08	469,000.00	NESTLE HOLDING 0.875 17-25 18/07A	446,659.65	0.03
650,000.00	JPMORGAN CHASE & CO 1.5 16-26 29/10A	603,935.26	0.04	600,000.00	NETFLIX INC 3.6250 19-30 15/06S	575,191.20	0.04
100,000.00	JPMORGAN CHASE & CO 3 14-26 19/02A	98,443.40	0.01	700,000.00	NETFLIX INC 3.8750 19-29 15/11S	685,014.40	0.05
329,000.00	JPMORGAN CHASE CO 2.875 13-28 24/05A/05A	311,146.65	0.02	300,000.00	NETFLIX INC 4.625 18-29 15/05S	305,583.60	0.02
950,000.00	JPMORGAN CHASE 1.001 19-31 25/07A	762,464.30	0.05	600,000.00	NEW YORK LIFE G 0.2500 21-28 04/10A	497,494.80	0.03
411,000.00	KELLOGG CO 1.00 16-24 17/05A	398,751.38	0.03	600,000.00	NY LIFE GL FUNDING 0.25 20-27 23/01A	521,712.00	0.04
200,000.00	KELLOGG CO 1.25 15-25 10/03A	191,878.40	0.01	157,000.00	ORACLE CORP 3.125 13-25 10/07A	155,965.05	0.01
405,000.00	KIMBERLY-CLARK CORP 0.625 17-24 07/09A	389,300.58	0.03	400,000.00	PEPSI 0.7500 19-27 18/03A	361,632.00	0.03
404,000.00	KINDER MORGAN INC 2.25 15-27 16/03A	378,316.10	0.03	112,000.00	PEPSICO INC 1.125 19-31 18/03A	94,811.36	0.01
166,000.00	KKR GRP FIN CO V LLC 1.625 19-29 22/05A	132,171.53	0.01	900,000.00	PEPSICO INC 0.4000 20-32 09/10A	682,336.80	0.05
400,000.00	KRAFT HEINZ FOODS CO 1.50 16-24 24/05A	391,466.19	0.03	800,000.00	PEPSICO INC 0.8750 19-39 16/10A	533,014.40	0.04
700,000.00	KRAFT HEINZ FOODS CO 2.25 16-28 25/05A	650,698.53	0.05	450,000.00	PEPSICO INC 1.0500 20-50 09/10A	271,072.80	0.02
200,000.00	LIBERTY MUTUAL GROUP 2.75 16-26 04/05A	191,996.40	0.01	700,000.00	PEPSICO INC 0.25 20-24 06/05A	677,145.00	0.05
400,000.00	MANPOWERGROUP INC 1.75 18-26 22/06A	374,300.00	0.03	450,000.00	PEPSICO INC 0.5 20-28 06/05A	391,590.00	0.03
100,000.00	MARSH MCLENNAN COS 1.349 19-26 21/09A	91,686.60	0.01	350,000.00	PFIZER INC 1.00 17-27 06/03A	322,009.80	0.02
390,000.00	MASTERCARD 2.10 15-27 01/12A	371,168.45	0.03	700,000.00	PHILIP MORRIS 2.75 13-25 19/03A	685,231.40	0.05
400,000.00	MC DONALD S 1.875 15-27 26/05A	375,560.00	0.03	100,000.00	PHILIP MORRIS 2.875 14-29 14/05A	93,583.40	0.01
300,000.00	MCDONALD'S CORP 0.2500 21-28 04/10A	249,759.00	0.02	600,000.00	PHILIP MORRIS INTERN 0.8 19-31 01/08A	438,968.40	0.03
200,000.00	MCDONALD'S CORP 1.6000 19-31 15/03A	171,096.80	0.01	600,000.00	PHILIP MORRIS INTERN 1.45 19-39 01/08A	347,234.74	0.02
400,000.00	MCDONALD'S CORP 3.0000 22-34 31/05A	369,412.00	0.03	598,000.00	PHILIP MORRIS INTL 0.625 17-24 08/11A	567,789.04	0.04
250,000.00	MCDONALD'S CORP 0.8750 21-33 04/10A	187,671.00	0.01	240,000.00	PHILIP MORRIS INTL 1.875 17-37 06/11A	157,729.92	0.01
200,000.00	MCDONALD'S CORP 0.9 19-26 15/06A	184,412.00	0.01	100,000.00	PHILIP MORRIS INTL 2.00 16-36 09/05A	69,414.09	0.00
300,000.00	MCDONALD'S CORP 1.50 17-29 28/11A	260,718.00	0.02	300,000.00	PHILIP MORRIS INTL 2.875 12-24 30/05A	296,922.00	0.02
400,000.00	MCDONALD'S CORP 1.75 16-28 03/05A	367,552.80	0.03	700,000.00	PHILIP MORRIS INTL 2.875 14-26 03/03A	682,446.80	0.05
200,000.00	MCKESSON CORP 1.625 18-26 30/10A	186,432.00	0.01	376,000.00	PPG INDUSTRIES 0.875 16-25 03/11A	352,018.72	0.02
400,000.00	MCKESSON CORP 1.50 17-25 17/11A	378,617.60	0.03	200,000.00	PPG INDUSTRIES 1.40 15-27 13/03A	184,171.20	0.01
300,000.00	MERCK & CO 0.50 16-24 02/11A	287,064.00	0.02	650,000.00	PPG INDUSTRIES INC 2.75 22-29 01/06A	605,147.40	0.04
200,000.00	MERCK & CO 2.50 14-34 15/10A	181,372.80	0.01	500,000.00	PRAXAIR 1.625 14-25 01/12A	479,005.00	0.03
400,000.00	MERCK & CO INC 1.375 16-36 02/11A	308,028.00	0.02	100,000.00	PROCTER & GAMBLE 0.50 17-24 25/10A	95,707.00	0.01
526,000.00	MERCK & CO INC 1.875 14-26 15/10A	500,284.92	0.04	300,000.00	PROCTER & GAMBLE 1.25 17-29 25/10A	265,492.35	0.02
450,000.00	MET LIFE GLOB FUND 0.375 19-24 09/04A	434,320.17	0.03	200,000.00	PROCTER & GAMBLE 1.875 18-38 30/10A	163,679.20	0.01
500,000.00	METROPOLITAN LIFE G F 1.75 22-25 25/05A	476,485.00	0.03	1,100,000.00	PROCTER & GAMBLE CO 1.2 18-28 30/10A	985,168.80	0.07
400,000.00	METROPOLITAN LIFE GL 0.55 20-27 16/06A	349,461.80	0.02	900,000.00	PROCTER & GAMBLE CO 0.625 18-24 30/10A	864,966.60	0.06
250,000.00	MICROSOFT 2.625 13-33 02/05A	236,215.50	0.02	100,000.00	PROCTER & GAMBLE CO 4.875 07-27 11/05A	106,466.00	0.01
950,000.00	MICROSOFT CORP 3.125 13-28 06/12A	949,838.50	0.07	250,000.00	PROLOGIS 3.00 14-26 02/06A	243,087.00	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	EUR				EUR		
300,000.00	PROLOGIS EURO FINANCE 0.25 19-27 10/09A	252,700.80	0.02	300,000.00	WAL MART INC 2.55 14-26 08/04A	294,646.20	0.02
139,000.00	PROLOGIS EURO FINANCE 0.375 20-28 06/02A	116,260.99	0.01	400,000.00	WALGREENS BOOTS 2.125 14-26 20/11A	371,520.00	0.03
500,000.00	PROLOGIS EURO FINANCE 0.5 21-32 16/02A	349,165.00	0.02	850,000.00	WAL-MART STORES INC 4.875 09-29 21/09A	922,105.50	0.06
300,000.00	PROLOGIS EURO FINANCE 0.625 19-31 10/09A	215,514.00	0.02	600,000.00	WELLS FARGO 2.125 14-24 04/06A	587,779.20	0.04
500,000.00	PROLOGIS EURO FINANCE 1.875 18-29 05/01A	435,698.00	0.03	1,000,000.00	WELLS FARGO CO FL.R 20-30 04/05A	862,530.00	0.06
150,000.00	PROLOGIS INTL FDG II 1.625 20-32 17/06A	111,415.50	0.01	500,000.00	WELLS FARGO CO 0.625 20-30 14/02A	386,610.00	0.03
139,000.00	PUBLIC STORAGE INC 0.5 21-30 09/09A	102,120.24	0.01	200,000.00	WELLS FARGO AND CO 0.625 19-30 25/03A	157,267.05	0.01
400,000.00	PUBLIC STORAGE INC 0.875 20-32 24/01A	283,312.00	0.02	1,257,000.00	WELLS FARGO AND CO 1.375 16-26 26/10A	1,148,551.07	0.08
100,000.00	PVH CORP 3.125 17-27 15/12S	92,850.00	0.01	700,000.00	WELLS FARGO CO 1.625 15-25 02/06A	666,211.00	0.05
700,000.00	PVH CORP 3.625 16-24 15/07S	694,400.00	0.05	868,000.00	WELLS FARGO CO 2.00 15-26 27/04A	820,322.50	0.06
100,000.00	RAYTHEON TECHNO 2.15 18-30 18/05A 18/05A	87,621.80	0.01	650,000.00	WELLS FARGO CO 0.50 19-24 26/04A	627,902.60	0.04
350,000.00	RELAX CAPITAL INC 1.30 15-25 12/05A	334,180.00	0.02	1,600,000.00	WELLS FARGO 1.00 16-27 02/02A	1,428,172.80	0.09
300,000.00	STRYKER CORP 1.00 19-31 03/12A	237,030.00	0.02	637,000.00	WELLS FARGO 1.5 17-27 24/05A	576,166.50	0.04
614,000.00	STRYKER CORP 0.25 19-24 03/12A	582,121.12	0.04	500,000.00	WESTLAKE CORP 1.625 19-29 17/07A	420,284.00	0.03
500,000.00	STRYKER CORP 0.75 19-29 01/03A	420,784.00	0.03	300,000.00	WORLEY US FINANCE SU 0.875 21-26 09/06A	266,550.00	0.02
479,000.00	STRYKER CORP 2.125 18-27 30/11A	447,557.49	0.03	150,000.00	ZIMMER BIOMET HLDG 1.164 19-27 15/11A	133,245.00	0.01
300,000.00	STRYKER CORP 2.6250 18-30 30/11A	277,413.00	0.02	400,000.00	ZIMMER BIOMET HOLDING 2.425 16-26 13/12A	381,048.00	0.03
329,000.00	THERMO FISHER SCIEN 1.95 17-29 24/07A	329,646.29	0.02	100,000.00	3M CO 1.50 16-31 02/06A	83,854.80	0.01
400,000.00	THERMO FISHER SCIEN 2.00 14-25 15/04A	388,145.60	0.03	500,000.00	3M CO 1.5 14-26 09/11A	464,542.00	0.03
400,000.00	THERMO FISHER SCIEN 2.875 17-37 24/07A	359,334.40	0.03	500,000.00	3M CO 1.75 15-30 15/05A	439,044.00	0.03
447,000.00	THERMO FISHER SCIEN 1.75 20-27 02/04A	420,681.54	0.03				
300,000.00	THERMO FISHER SCIEN 2.375 20-32 02/04A	270,857.40	0.02		<b>Floating rate bonds</b>	<b>144,827,606.78</b>	<b>10.18</b>
700,000.00	THERMO FISHER SCIEN 0.1250 19-25 01/03A	657,305.60	0.05		<b>Australia</b>	<b>89,785.80</b>	<b>0.01</b>
263,000.00	THERMO FISHER SCIEN 0.50 19-28 01/03A	230,147.09	0.02	100,000.00	SYDNEY AIRPORT FIN FL.R 18-28 26/04A	89,785.80	0.01
500,000.00	THERMO FISHER SCIEN 0.75 16-24 12/09A	480,970.00	0.03		<b>Austria</b>	<b>3,875,218.94</b>	<b>0.27</b>
600,000.00	THERMO FISHER SCIEN 0.875 19-31 01/10A	481,308.00	0.03	300,000.00	ERSTE GROUP BANK AG FL.R 21-32 15/11A	242,838.00	0.02
468,000.00	THERMO FISHER SCIEN 1.375 16-28 12/09A	424,028.59	0.03	200,000.00	ERSTE GROUP BANK AG FL.R 20-31 08/09	175,720.80	0.01
100,000.00	THERMO FISHER SCIEN 1.40 17-26 23/01A	94,770.80	0.01	1,000,000.00	ERSTE GROUP BANK AG FL.R 20-28 16/11A	848,002.00	0.05
402,000.00	THERMO FISHER SCIEN 1.45 17-27 16/03A	374,390.64	0.03	100,000.00	OMV AG FL.R 20-XX 01/09A	81,916.87	0.01
300,000.00	THERMO FISHER SCIEN 1.5 19-39 01/10A	214,107.00	0.02	800,000.00	OMV AG FL.R 20-XX 31/12A	708,000.00	0.05
700,000.00	THERMO FISHER SCIEN 1.875 19-49 01/10A	446,359.20	0.03	363,000.00	OMV AG FL.R 15-XX 09/12A	372,075.00	0.03
300,000.00	THERMO FISHER SCIEN 3.2 22-26 21/01A	298,577.42	0.02	200,000.00	OMV AG FL.R 18-XX 19/06A	193,100.40	0.01
421,000.00	THERMO FISHER SCIEN 3.65 22-34 21/11A	417,799.56	0.03	600,000.00	RAIF BA FL.R 22-32 20/12A	579,537.60	0.04
200,000.00	TOYOTA MOTOR 0.625 17-24 21/11A	191,402.80	0.01	200,000.00	RAIFFEISENBK AUSTRIA FL.R 19-30 12/03A	164,033.07	0.01
820,000.00	TOYOTA MOTOR CREDIT 0.25 20-26 16/01A	738,214.84	0.05	300,000.00	RAIFFEISENBK AUSTRIA FL.R 20-32 18/06AA	232,116.00	0.02
500,000.00	UNITED PARCEL 1.50 17-32 15/11A	414,234.00	0.03	300,000.00	VIENNA INSURANCE GRP FL.R 22-42 15/06A	277,879.20	0.02
530,000.00	UNITED PARCEL 1.625 15-25 15/11A	506,574.00	0.04		<b>Belgium</b>	<b>1,889,429.48</b>	<b>0.13</b>
1,060,000.00	US BANCORP 0.85 17-24 07/06A	1,014,441.20	0.07	400,000.00	AGEAS NV FL.R 20-51 24/11A	285,240.00	0.02
700,000.00	VERIZON COMM 0.875 19-27 08/04A	632,357.60	0.04	300,000.00	BELFIUS BANQUE FL.R 21-34 06/04A	235,272.00	0.02
600,000.00	VERIZON COMM 0.875 19-32 19/03A32 19/03A	463,512.00	0.03	300,000.00	KBC GROUPE SA FL.R 17-29 18/09A	285,246.00	0.02
650,000.00	VERIZON COMM 1.125 21-35 19/09A	469,614.60	0.03	400,000.00	KBC GROUPE SA FL.R 20-26 10/09A	363,685.48	0.03
600,000.00	VERIZON COMM 2.625 14-31 01/12A31 01/12A	548,640.00	0.04	500,000.00	KBC GROUPE SA FL.R 19-29 03/12A	462,250.00	0.02
700,000.00	VERIZON COMM 3.25 14-26 17/02A	694,540.00	0.05	300,000.00	KBC GROUPE SA FL.R 21-31 07/12A	257,736.00	0.02
300,000.00	VERIZON COMMUNICATIO 0.375 21-29 22/03A	246,336.00	0.02		<b>Czech Republic</b>	<b>179,076.40</b>	<b>0.01</b>
918,000.00	VERIZON COMMUNICATIO 1.3 20-33 18/05A	717,934.14	0.05	100,000.00	CESKA SPORITELNA FL.R 21-28 13/09A	79,692.40	0.01
550,000.00	VERIZON COMMUNICATION 0.875 16-25 02/04A	521,936.80	0.04	100,000.00	RAIFFEISENBANK AS FL.R 23-26 19/01A	99,384.00	0.00
700,000.00	VERIZON COMMUNICATION 1.375 16-28 02/11A	622,139.00	0.04		<b>Denmark</b>	<b>2,081,061.53</b>	<b>0.15</b>
800,000.00	VERIZON COMMUNICATION 1.375 17-26 27/10A	742,712.00	0.05	100,000.00	DANICA PENSION FL.R 15-45 29/09A	95,826.00	0.01
100,000.00	VERIZON COMMUNICATION 1.50 19-39 19/09A	68,186.00	0.00	329,000.00	DANSKE BANK A/S FL.R 19-25 27/08A	311,492.59	0.02
518,000.00	VERIZON COMMUNICATION 1.625 14-24 01/03A	508,634.56	0.04	500,000.00	DANSKE BANK A/S FL.R 19-30 12/02A	462,550.00	0.04
550,000.00	VERIZON COMMUNICATION 1.875 17-29 26/10A	490,954.20	0.03	100,000.00	DANSKE BANK AS FL.R 21-29 09/06A6A	82,897.00	0.01
819,000.00	VERIZON COMMUNICATION 2.875 17-38 15/01A	704,502.16	0.05	350,000.00	JYSKE BANK A/S FL.R 21-28 17/02A	298,370.94	0.02
278,000.00	VF CORP 0.25 20-28 25/02A	229,653.02	0.02	200,000.00	JYSKE BANK A/S FL.R 20-25 15/10A	188,468.40	0.01
210,000.00	VF CORP 0.625 20-32 25/02A	153,636.84	0.01	200,000.00	NYKREDIT FL.R 22-32 29/12A	198,763.60	0.01
822,000.00	VI 1.5 22-26 15/06A	774,365.10	0.05				
405,000.00	VIATRIS INC 2.25 16-24 22/11A	393,817.14	0.03				
200,000.00	VISA INC 2.3750 22-34 15/06A	181,686.00	0.01				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
200,000.00	ORSTED FL.R 17-XX 24/11A	188,758.00	0.01	200,000.00	SCOR SE FL.R 16-48 27/05A	180,276.00	0.01
300,000.00	ORSTED FL.R 19-XX 09/12A	253,935.00	0.02	200,000.00	SOCIETE GENERALE SA FL.R 22-32 06/09A	195,864.00	0.01
	<b>Finland</b>	<b>996,701.80</b>	<b>0.07</b>	600,000.00	SOCIETE GENERALE SA FL.R 20-30 24/11A	528,054.00	0.04
400,000.00	OP CORPORATE BANK FL.R 20-30 09/06A/06A	368,680.80	0.03	300,000.00	SOCIETE GENERALE SA FL.R 21-26 17/11A	271,259.40	0.02
100,000.00	SAMPO PLC FL.R 19-49 23/05A	88,741.00	0.01	400,000.00	SOCIETE GENERALE SA FL.R 21-29 12/06A	324,382.40	0.02
700,000.00	SAMPO PLC FL.R 20-52 03/09A	539,280.00	0.03	600,000.00	TOTALENERGIES FL.R 22-99 31/12A	519,293.20	0.04
	<b>France</b>	<b>32,541,309.22</b>	<b>2.29</b>	200,000.00	TOTALENERGIES SE FL.R 20-XX 04/09A	152,614.00	0.01
800,000.00	AXA FL.R 22-43 10/03A	727,200.00	0.05	1,271,000.00	TOTALENERGIES SE FL.R 21-XX 25/01A	916,004.62	0.06
900,000.00	AXA SA FL.R 22-42 10/07A	668,998.80	0.05	767,000.00	TOTALENERGIES SE FL.R 21-XX 25/01A	633,327.24	0.04
600,000.00	AXA SA 3.875 14-XX 07/11A	581,400.00	0.04	1,760,000.00	TOTALENERGIES SE FL.R 15-XX 26/02A	1,661,586.66	0.12
1,200,000.00	AXA SA FL.R 18-49 28/05A	1,069,324.80	0.08	1,040,000.00	TOTALENERGIES SE FL.R 16-XX 06/10A	982,800.00	0.07
800,000.00	AXA SA FL.R 16-47 06/07A	744,294.40	0.05	800,000.00	TOTALENERGIES SE FL.R 19-XX 04/04A	767,600.00	0.05
150,000.00	AXA SA FL.R 21-41 07/04A	112,498.80	0.01	500,000.00	UNIBAIL-RODAMCO FL.R 18-XX 25/04A	382,500.00	0.03
800,000.00	BFCM EMTN FL.R 14-24 18/03Q	791,593.60	0.06	600,000.00	VEOLIA ENVIRONNEMENT FL.R 20-XX 20.04A	536,910.00	0.04
800,000.00	BFCM FL.R 22-32 16/06A	766,347.20	0.05	300,000.00	VEOLIA ENVIRONNEMENT FL.R 21-XX XX/XXA	248,148.00	0.02
800,000.00	BNP PARIBAS FL.R 19-27 23/01A	753,140.80	0.05	900,000.00	VEOLIA ENVIRONNEMENT FL.R 20-XX 20/04A4A	736,875.00	0.05
700,000.00	BNP PARIBAS FL.R 20-29 17/04A	598,536.40	0.04		<b>Germany</b>	<b>18,254,441.22</b>	<b>1.28</b>
900,000.00	BNP PARIBAS SA FL.R 20-28 01/09A	761,023.80	0.05	900,000.00	ALLIANZ SE FL.R 19-49 25/09A	710,627.40	0.05
1,100,000.00	BNP PARIBAS SA FL.R 20-28 19/02A	947,119.80	0.07	700,000.00	ALLIANZ SE FL.R 22-38 07/09A	681,338.00	0.05
600,000.00	BNP PARIBAS SA FL.R 21-30 19/01A	480,704.40	0.03	600,000.00	ALLIANZ SE FL.R 22-52 05/07A	551,064.00	0.04
200,000.00	BNP PARIBAS SA FL.R 18-30 20/11A	186,600.00	0.01	800,000.00	ALLIANZ SE FL.R 14-24 19/08A	779,176.00	0.05
300,000.00	BNP PARIBAS SA FL.R 19-25 15/07A	286,540.20	0.02	600,000.00	ALLIANZ SE FL.R 17-47 06/07A	558,832.80	0.04
400,000.00	BNP PARIBAS SA FL.R 19-26 04/06A	371,096.00	0.03	1,100,000.00	ALLIANZ SE FL.R 15-45 07/07A	1,032,946.20	0.06
300,000.00	BNP PARIBAS SA FL.R 20-27 14/10A	262,390.80	0.02	500,000.00	ALLIANZ SE FL.R 20-50 22/05A	406,862.00	0.03
600,000.00	BNP PARIBAS SA FL.R 20-32 15/01A	513,622.80	0.04	400,000.00	CMZB FR FL.R 22-28 21/03A	391,720.00	0.03
800,000.00	BNP PARIBAS SA FL.R 21-33 31/08A3 31/08A	636,126.40	0.04	500,000.00	CMZB FRANCFORT FL.R 23-30 18/01A	491,598.00	0.03
1,100,000.00	BNP PARIBAS SA FL.R 22-28 25/07A	1,030,623.00	0.07	200,000.00	COMMERZBANK AG FL.R 21-31 29/12A	163,918.00	0.01
500,000.00	CA ASSURANCES SA FL.R 14-XX 14/10AA	487,062.00	0.03	200,000.00	COMMERZBANK AG FL.R 20-26 24/03A	183,871.60	0.01
300,000.00	CNP ASSURANCES FL.R 14-XX 18/11A	291,632.40	0.02	300,000.00	COMMERZBANK AG FL.R 20-30 05/12A	281,307.00	0.02
300,000.00	CNP ASSURANCES FL.R 14-45 05/06A	290,340.00	0.02	200,000.00	DEUTSCHE BAHN FINANCE FL.R 19-XX 18/10A	158,846.60	0.01
400,000.00	CNP ASSURANCES FL.R 15-47 10/06A	390,012.00	0.03	800,000.00	DEUTSCHE BAHN FINANCE FL.R 19-XX 22/04A	739,224.00	0.05
500,000.00	CNP ASSURANCES FL.R 19-50 27/07A	404,050.00	0.03	600,000.00	DEUTSCHE BANK A FL.R 22-28 23/02A	519,210.00	0.04
500,000.00	CREDIT AGRICOLE FL.R 15-XX 13/01A	488,050.00	0.03	400,000.00	DEUTSCHE BANK AG FL.R 23-29 11/01A	389,762.40	0.03
600,000.00	CREDIT AGRICOLE FL.R 16-48 27/09A	571,214.40	0.04	400,000.00	DEUTSCHE BANK AG FL.R 20-26 03/09A	358,056.00	0.03
400,000.00	CREDIT AGRICOLE FL.R 21-29 21/09A	328,484.00	0.02	900,000.00	DEUTSCHE BANK AG FL.R 20-25 19/11A	830,754.00	0.06
1,100,000.00	CREDIT AGRICOLE ASSUR 2.625 18-48 29/01U	955,493.86	0.07	700,000.00	DEUTSCHE BANK AG FL.R 20-31 19/05A	661,602.20	0.05
700,000.00	CREDIT AGRICOLE SA FL.R 22-26 12/10A	698,255.60	0.05	900,000.00	DEUTSCHE BANK AG FL.R 20-30 19/11A	706,107.60	0.05
400,000.00	CREDIT AGRICOLE SA FL.R 22-27 22/04A	372,634.40	0.03	259,000.00	DEUTSCHE BANK AG 1.375 20-26 10/06A	242,807.32	0.02
400,000.00	CREDIT AGRICOLE SA FL.R 20-30 05/06A	371,500.80	0.03	900,000.00	DEUTSCHE BK FL.R 22-30 05/09A	857,422.27	0.06
100,000.00	CREDIT LOGEMENT FL.R 17-29 28/11A	92,790.80	0.01	300,000.00	DEUTSCHE BOERSE FL.R 22-48 23/06A	259,647.00	0.02
500,000.00	CREDIT MUTUEL ARKEA FL.R 17-29 25/10A	474,552.00	0.03	100,000.00	ENBW ENERGIE FL.R 19-79 05/11A	92,810.00	0.01
100,000.00	DANONE SA FL.R 21-XX 16/12A	85,750.00	0.01	200,000.00	ENBW ENERGIE FL.R 20-80 29/06A	176,000.00	0.01
300,000.00	ENGIE SA FL.R 21-XX 02/07A	221,253.60	0.02	300,000.00	ENBW ENERGIE FL.R 21-81 31/08A	208,500.00	0.01
700,000.00	ENGIE SA FL.R 19-XX 08/07A	643,995.80	0.05	200,000.00	ENBW ENERGIE 1.375 21-81 31/08A	154,596.80	0.01
800,000.00	ENGIE SA FL.R 19-XX 28/02AA	773,000.00	0.05	200,000.00	ENBW ENERGIE B-W AG FL.R 19-79 05/08A	166,549.20	0.01
500,000.00	GROUPE DES FL.R 21-42 21/04A	360,990.00	0.03	300,000.00	EVONIK INDUSTRIES FL.R 21-81 02/12A	249,662.40	0.02
400,000.00	LA BANQUE POSTALE FL.R 22-28 09/02A	349,770.40	0.02	40,000.00	FRESENIUS SE CO. KG 0.375 20-26 28/09A	35,679.36	0.00
400,000.00	LA BANQUE POSTALE FL.R 20-26 17/06A	368,240.00	0.03	200,000.00	HAMBURG COMMERC FL.R 21-26 22/09A	174,314.00	0.01
200,000.00	LA BANQUE POSTALE FL.R 20-31 26/01A	176,390.40	0.01	500,000.00	HANNOVER RUCKVERSICH FL.R 22-43 26/08A	509,734.00	0.04
500,000.00	LA BANQUE POSTALE FL.R 21-32 02/02A	408,110.00	0.03	400,000.00	HANNOVER RUECK SE FL.R 14-XX 26/06A	379,976.47	0.03
200,000.00	LA MONDIALE FL.R 14-XX 17/12A	195,280.00	0.01	300,000.00	HANNOVER RUECK SE FL.R 19-39 09/10A	231,252.00	0.02
600,000.00	ORANGE SA FL.R 19-XX 15/04A	568,362.00	0.04	100,000.00	HANNOVER RUECK SE FL.R 20-40 08/07A	77,472.00	0.01
100,000.00	ORANGE SA FL.R 21-XX 11/05A	78,994.80	0.01	500,000.00	LB HESSEN-THUERINGEN FL.R 22-32 15/09A	471,892.00	0.03
500,000.00	ORANGE SA FL.R 14-26 01/10AA	496,895.84	0.03	300,000.00	MERCK KGAA FL.R 19-79 25/06A	283,511.40	0.02
100,000.00	ORANGE SA FL.R 19-XX 19/03A	88,585.60	0.01	400,000.00	MERCK KGAA FL.R 19-79 25/06A	349,582.40	0.02
200,000.00	SCOR SE FL.R 15-46 08/06A	182,942.00	0.01	800,000.00	MERCK KGAA FL.R 20-80 09/09A	706,880.00	0.05

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
500,000.00	MUENCHENER RUECK FL.R 20-41 26/05A	373,962.00	0.03	300,000.00	IBERDROLA INTL BV FL.R 19-XX 12/02A	288,000.00	0.02
600,000.00	MUENCHENER RUECK FL.R 21-42 26/05A	421,294.80	0.03	800,000.00	IBERDROLA INTL BV FL.R 21-XX 09/02A12A	612,000.00	0.04
700,000.00	MUNICH REINSURANCE FL.R 18-49 26/05A/05A	630,966.00	0.04	700,000.00	ING GROEP NV FL.R 21-32 16/11A	577,164.00	0.04
700,000.00	TALANX AG FL.R 17-47 05/12A	603,106.00	0.04	800,000.00	ING GROEP NV FL.R 21-28 29/09A	668,644.80	0.05
	<b>Ireland</b>	<b>1,953,201.74</b>	<b>0.14</b>	500,000.00	ING GROUP NV FL.R 22-33 14/11A	525,227.00	0.04
100,000.00	AIB GROUP PLC FL.R 19-29 19/11A	93,277.20	0.01	400,000.00	ING GROUP NV FL.R 18-30 22/03A	373,412.00	0.03
600,000.00	AIB GROUP PLC FL.R 20-31 30/09A	542,748.00	0.04	400,000.00	ING GROUP NV FL.R 19-25 03/09A	377,222.40	0.03
600,000.00	AIB GROUP PLC FL.R 22-28 04/04A	543,856.80	0.03	600,000.00	ING GROUP NV FL.R 17-29 26/09A	565,291.20	0.04
250,000.00	BANK OF IRELAND GRP FL.R 21-31 11/08A	214,550.00	0.02	500,000.00	ING GROUP NV FL.R 19-30 13/11A	446,005.00	0.03
100,000.00	BANK OF IRELAND GRP FL.R 21-27 10/03A	88,031.84	0.01	1,000,000.00	ING GROUP NV FL.R 20-31 26/05A	914,056.00	0.06
470,000.00	BK IRELAND GROUP FL.R 23-28 16/07A	470,737.90	0.03	800,000.00	ING GROUP NV FL.R 22-26 23/05A	767,052.80	0.05
	<b>Italy</b>	<b>9,595,163.36</b>	<b>0.67</b>	1,200,000.00	ING GROUP NV FL.R 22-27 16/02A	1,098,931.20	0.08
800,000.00	ASSICURAZ GENERALI FL.R 15-47 27/10A	798,425.60	0.06	500,000.00	ING GROUP NV FL.R 22-33 24/08A	474,054.00	0.03
630,000.00	ASSICURAZ GENERALI FL.R 16-48 08/06A	619,000.20	0.04	347,000.00	JT INTERNATIONAL FIN FL.R 20-83 07/10A	297,302.66	0.02
352,000.00	ENEL SPA FL.R 19-80 24/05A	333,080.00	0.02	100,000.00	JT INTL FIN SERV BV FL.R 20-81 07/04A	91,250.00	0.01
300,000.00	ENEL SPA FL.R 18-81 24/11A	272,250.00	0.02	289,000.00	NN GROUP NV FL.R 22-43 01/03A	273,127.54	0.02
1,000,000.00	ENI SPA FL.R 20-XX 13/10A	830,794.00	0.06	500,000.00	NN GROUP NV FL.R 14-XX 15/07A	478,114.16	0.03
400,000.00	ENI SPA FL.R 21-XX 11/05A	308,517.33	0.02	400,000.00	NN GROUP NV FL.R 17-48 13/01A	379,856.00	0.03
1,000,000.00	ENI SPA FL.R 21-99 31/12A	839,449.33	0.06	800,000.00	NN GROUP NV FL.R 14-44 08/04A	789,280.00	0.06
300,000.00	MEDIOBANCA FL.R 22-29 07/02A	299,268.00	0.02	300,000.00	REPSOL INTL FINANCE FL.R 20-XX 11/12A	268,776.00	0.02
250,000.00	MEDIOBANCA FL.R 21-28 02/11A	205,700.00	0.01	800,000.00	REPSOL INTL FINANCE FL.R 20-49 31/12A	752,094.40	0.05
200,000.00	SOC CATTOLICA ASSI FL.R 17-47 14/12A	188,000.00	0.01	500,000.00	TENNET HOLDING BV FL.R 20-XX 22/10A0A	465,000.00	0.03
950,000.00	UNICREDIT FL.R 22-27 15/11A	969,195.51	0.08	960,000.00	VOLKSWAGEN INTL FIN FL.R 14-26 24/03A	921,600.00	0.06
450,000.00	UNICREDIT FL.R 23-29 16/02A	432,780.75	0.03	800,000.00	VOLKSWAGEN INTL FIN FL.R 15-30 20/03A	668,000.00	0.05
812,000.00	UNICREDIT SPA FL.R 20-26 16/06A	760,275.60	0.05	1,200,000.00	VOLKSWAGEN INTL FIN FL.R 17-XX 14/06A	1,080,100.80	0.08
250,000.00	UNICREDIT SPA FL.R 19-25 03/07A	241,509.50	0.02	1,300,000.00	VOLKSWAGEN INTL FIN FL.R 20-XX 17/06A	1,223,476.80	0.08
600,000.00	UNICREDIT SPA FL.R 19-25 25/06A	578,530.74	0.04	900,000.00	VOLKSWAGEN INTL FIN FL.R 20-XX 17/06A	769,489.20	0.05
800,000.00	UNICREDIT SPA FL.R 19-29 23/09A	739,592.00	0.05	700,000.00	VOLKSWAGEN INTL FIN FL.R 22-XX 28/03A3A	584,500.00	0.04
800,000.00	UNICREDIT SPA FL.R 20-32 15/01A	681,532.80	0.05	600,000.00	VW INTL FINANCE FL.R 22-XX 28/12A	529,675.20	0.04
600,000.00	UNICREDIT SPA FL.R 21-29 05/07A	497,262.00	0.03		<b>Norway</b>	<b>1,468,843.20</b>	<b>0.10</b>
	<b>Luxembourg</b>	<b>948,354.00</b>	<b>0.07</b>	700,000.00	DNB BANK ASA 0.375 22-28 18/01A	620,706.80	0.04
300,000.00	AROUNDTOWN SA 2.875 19-XX 12/01A	102,000.00	0.01	600,000.00	DNB BANK ASA 0.25 21-29 23/02A	498,442.80	0.04
100,000.00	AROUNDTOWN SA FL.R 21-XX 15/07A12A	28,000.00	0.00	400,000.00	SPAREBANK 1 SR-BANK FL.R 21-27 15/07A	349,693.60	0.02
400,000.00	GRAND CITY PROPERTIES FL.R 20-XX 09/06A	138,220.00	0.01		<b>Poland</b>	<b>230,921.99</b>	<b>0.02</b>
200,000.00	HELVETIA EUROPE FL.R 20-41 30/06A	157,070.00	0.01	300,000.00	MBANK SA FL.R 21-27 21/09A	230,921.99	0.02
200,000.00	HOLCIM FINANCE LUX FL.R 19-XX 05/07A12A	192,500.00	0.01		<b>Portugal</b>	<b>320,329.60</b>	<b>0.02</b>
400,000.00	SWISS RE FINANCE LUX FL.R 19-50 30/04A	330,564.00	0.03	400,000.00	BC PORTUGUES FL.R 21-28 07/04A	320,329.60	0.02
	<b>Netherlands</b>	<b>24,020,955.25</b>	<b>1.69</b>		<b>Spain</b>	<b>4,288,217.80</b>	<b>0.30</b>
454,000.00	ACHMEA BV FL.R 15-XX 04/02AA	441,251.68	0.03	600,000.00	BANCO BILBAO VI -29 14/01A	510,092.40	0.04
327,000.00	AEGON NV FL.R 14-44 25/04A	320,023.78	0.02	600,000.00	BANCO DE SABADELL FL.R 22-28 10/11A	602,131.20	0.04
400,000.00	ALLIANDER NV FL.R 18-49 31/12A	364,482.40	0.03	300,000.00	BANCO DE SABADELL SA FL.R 19-25 07/11A	282,180.00	0.02
600,000.00	ARGENTUM NETHLD FL.R 15-XX 16/06A	574,992.00	0.04	300,000.00	BANCO DE SABADELL SA FL.R 20-27 11/09A	270,685.80	0.02
300,000.00	ARGENTUM NETHLD FL.R 16-46 01/10A	281,112.00	0.02	500,000.00	BANCO SANTANDER SA FL.R 21-29 24/06A	414,580.00	0.03
400,000.00	ASR NEDERLAND NV FL.R 19-49 02/05A	340,500.00	0.02	200,000.00	CAIXABANK SA FL.R 20-26 10/07A	186,237.20	0.01
100,000.00	ASR NEDERLAND NV FL.R 15-45 29/09A	97,900.10	0.01	500,000.00	CAIXABANK SA FL.R 20-26 18/11A11A	450,014.00	0.03
309,000.00	ASR NEDERLAND NV FL.R 14-XX 30/09A	303,870.60	0.02	500,000.00	CAIXABANK SA FL.R 21-31 18/03A	437,780.00	0.03
600,000.00	COOPERATIEVE RABOBAN FL.R 20-28 05/05A	528,483.60	0.04	600,000.00	CAIXABANK SA FL.R 22-26 13/04A	566,767.20	0.04
400,000.00	CTP NV FL.R 21-27 18/02A	309,746.40	0.02	600,000.00	MAPFRE FL.R 17-27 31/03A	567,750.00	0.04
558,000.00	ELM BV FL.R 15-XX 01/09A	507,378.24	0.04		<b>Sweden</b>	<b>946,342.41</b>	<b>0.07</b>
200,000.00	ELM BV FL.R 16-XX 19/05A	188,227.20	0.01	400,000.00	SVENSKA HANDELSBANKEN 3.25 22-33 01/06A	369,841.61	0.03
300,000.00	ELM BV FL.R 17-47 29/09A	269,213.89	0.02	100,000.00	SVENSKA HANDELSBANKEN FL.R 18-29 05/03A	96,421.80	0.01
1,200,000.00	IBERDROLA INTL BV FL.R 20-XX 28/04A	1,077,655.20	0.08	500,000.00	VOLVO TREASURY FL.R 21-24 09/05A	480,079.00	0.03
900,000.00	IBERDROLA INTL BV FL.R 20-XX 28/04A	732,375.00	0.05				
500,000.00	IBERDROLA INTL BV FL.R 21-XX 09/02A	425,040.00	0.03				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Switzerland</b>	<b>9,726,979.29</b>	<b>0.68</b>			
1,100,000.00 CREDIT SUISSE GROUP FL.R 22-26 13/10A	999,094.80	0.07	1,534,000.00 JPMORGAN CHASE CO FL.R 19-27 11/03A	1,409,353.30	0.10
1,061,000.00 CREDIT SUISSE GROUP FL.R 19-27 24/06A	913,446.73	0.06	156,000.00 JPMORGAN CHASE CO FL.R 20-28 24/02A	134,940.00	0.01
595,000.00 CREDIT SUISSE GROUP FL.R 17-25 17/07A	554,504.30	0.04	1,400,000.00 JPMORGAN CHASE CO FL.R 22-30 23/03A	1,235,768.80	0.09
1,000,000.00 CREDIT SUISSE GROUP FL.R 20-26 02/04A	940,000.00	0.07	200,000.00 LIBERTY MUTUAL GROUP FL.R 19-59 23/05A	183,000.00	0.01
650,000.00 CREDIT SUISSE GROUP FL.R 20-28 14/01A	536,510.00	0.04	505,000.00 MORGAN STAN CAP SERV FL.R 22-28 25/10A	515,905.98	0.04
1,734,000.00 CREDIT SUISSE GROUP FL.R 22-29 01/03A	1,888,655.46	0.13	1,100,000.00 MORGAN STANLEY FL.R 20-29 26/10A	901,821.80	0.06
1,000,000.00 CREDIT SUISSE GROUP FL.R 22-32 02/04A	827,810.00	0.06	417,000.00 MORGAN STANLEY FL.R 17-26 23/10A	390,362.59	0.03
600,000.00 UBS GROUP AG FL.R 22-30 15/06A	551,510.40	0.04	600,000.00 WELLS FARGO FL.R 20-25 04/05A	581,514.00	0.04
1,000,000.00 UBS GROUP SA FL.R 20-26 29/01A	919,700.00	0.06			
1,100,000.00 UBS GROUP SA FL.R 18-25 17/04A	1,060,611.20	0.07	<b>Transferable securities dealt in on another regulated market</b>	<b>209,510,166.87</b>	<b>14.73</b>
600,000.00 UBS GROUP SA FL.R 21-26 03/11A	535,136.40	0.04	<b>Bonds</b>	<b>168,943,265.09</b>	<b>11.88</b>
<b>United Kingdom</b>	<b>14,736,424.08</b>	<b>1.04</b>	<b>Australia</b>	<b>3,866,373.17</b>	<b>0.27</b>
600,000.00 AVIVA PLC FL.R 14-44 03/07A	584,340.48	0.04	593,000.00 APA INFRASTRUCTURE 2.00 15-27 22/03A	544,487.85	0.04
300,000.00 BARCLAYS PLC FL.R 22-27 31/01A	285,390.60	0.02	200,000.00 AUSGRID FINANCE 0.8750 21-31 07/10A	152,120.40	0.01
800,000.00 BARCLAYS PLC FL.R 22-28 28/01A	687,523.20	0.05	200,000.00 AUSNET SERVICES HOLD 20-30 25/02A	158,472.80	0.01
400,000.00 BARCLAYS PLC FL.R 19-25 09/06A	383,584.00	0.03	632,000.00 AUSNET SERVICES HOLD 1.625 21-81 11/03A	526,753.04	0.04
1,500,000.00 BARCLAYS PLC FL.R 20-25 02/04A	1,486,536.00	0.11	200,000.00 AUSNET SERVICES HOLDI 1.50 15-27 26/02A	182,753.24	0.01
800,000.00 BARCLAYS PLC FL.R 21-32 12/05A	594,217.60	0.04	600,000.00 AUSTRALIA NEW ZEA BK 3.652 23-26 20/01A	596,964.00	0.03
1,600,000.00 BP CAPITAL MARKETS FL.R 20-XX 22/06A	1,476,000.00	0.11	500,000.00 CIMIC FINANCE LIMITE 1.5 21-29 28/05A	379,322.00	0.03
600,000.00 BRITISH AMER TOBACCO FL.R 21-XX 27/09A	444,900.00	0.03	400,000.00 ORIGIN ENERGY 1.00 19-29 17/09A	373,460.00	0.03
500,000.00 BRITISH AMER TOBACCO FL.R 21-XX 27/12A	405,910.00	0.03	100,000.00 SCENTRE MGMT LTD 2.25 14-24 16/07A	96,812.62	0.01
500,000.00 HSBC HOLDINGS PLC FL.R 21-29 24/09A	411,325.00	0.03	400,000.00 WESFARMERS LTD 0.954 21-33 21/10A	296,460.00	0.02
409,000.00 HSBC HOLDINGS PLC FL.R 20-26 13/11A	371,772.82	0.03	561,000.00 WESTPAC BANKING 3.703 23-26 16/01A	558,767.22	0.04
1,247,000.00 HSBC HOLDINGS PLC FL.R 22-27 15/06A	1,196,860.62	0.08			
704,000.00 LLOYDS BANKING GROUP FL.R 22-30 24/08A	653,613.31	0.05	<b>Austria</b>	<b>1,191,078.60</b>	<b>0.08</b>
200,000.00 NATIONWIDE BUILDING FL.R 17-29 25/07A	191,180.00	0.01	100,000.00 ERSTE GROUP BANK AG 0.125 21-28 17/05A	81,477.60	0.01
626,000.00 NATIONWIDE BUILDING FL.R 18-26 08/03A	590,537.10	0.04	500,000.00 HYPO NOE GRUPPE BANK 1.375 22-25 14/04A	473,734.00	0.02
800,000.00 NATWEST GROUP PLC FL.R 18-26 02/03A	760,864.00	0.05	100,000.00 HYPO NOE GRUPPE BANK 0.125 21-26 30/06A	88,513.80	0.01
400,000.00 NATWEST GROUP PLC FL.R 18-25 04/03A	391,000.00	0.03	200,000.00 RAIFFEISEN BANK 0.05 21-27 01/09A	160,648.80	0.01
350,000.00 NATWEST GROUP PLC FL.R 19-25 15/11A	330,526.70	0.02	100,000.00 VOLKSBANK WIEN AG 0.875 21-26 23/03A	88,460.00	0.01
917,000.00 NATWEST GROUP PLC FL.R 22-28 06/09A	900,121.69	0.06	300,000.00 VORALBERGER LANDESUH 4.125 23-26 16/02A	298,244.40	0.02
163,000.00 NGG FINANCE PLC FL.R 19-XX 09/05A	136,512.50	0.01			
200,000.00 NGG FINANCE PLC FL.R 19-79 05/12A	188,400.00	0.01	<b>Belgium</b>	<b>2,785,499.71</b>	<b>0.20</b>
457,000.00 SANTANDER UK GROUP FL.R 20-25 28/02A	440,209.82	0.03	300,000.00 BELFIUS BANQUE SA/NV 0.01 20-25 15/10A	272,703.00	0.02
500,000.00 SANTANDER UK GROUP FL.R 21-29 13/09A	397,362.14	0.03	300,000.00 BELFIUS BANQUE SA/NV 0.125 21-28 08/02A	250,354.91	0.02
300,000.00 STANDARD CHARTERED FL.R 17-27 03/10A	272,187.60	0.02	200,000.00 COFINIMMO SA 0.875 20-30 02/12A	138,292.40	0.01
434,000.00 STANDARD CHARTERED FL.R 20-28 16/01A	377,734.50	0.03	300,000.00 COFINIMMO SA 1 22-28 24/01A 22-28 24/01A	237,354.00	0.02
500,000.00 STANDARD CHARTERED FL.R 20-30 09/06A	468,300.00	0.03	200,000.00 CRELAN 5.75 23-28 26/01A	199,280.00	0.01
400,000.00 SWISS RE FINANCE UK FL.R 20-52 04/06A6A	309,514.40	0.02	300,000.00 ELIA SYSTEM OP SA/NV 3.25 13-28 04/04A	299,034.60	0.02
			200,000.00 ELIA TRANSMISSION BE 3.625 23-33 18/01A	198,821.60	0.01
<b>United States of America</b>	<b>16,684,849.67</b>	<b>1.17</b>	300,000.00 FLUVIUS SYSTEM 0.2500 21-28 14/06A	251,787.00	0.02
900,000.00 BANK OF AMERICA CORP FL.R 20-31 26/10A	696,060.00	0.05	300,000.00 GRP BRUXELLES L 3.1250 22-29 06/09A	287,598.60	0.02
700,000.00 BANK OF AMERICA CORP FL.R 21-28 24/05A	597,065.00	0.04	100,000.00 KBC GROUPE SA 0.75 21-31 31/05A	77,191.40	0.01
1,000,000.00 BANK OF AMERICA CORP FL.R 21-31 22/03A	791,350.00	0.06	300,000.00 KBC GROUPE SA 0.7500 20-30 24/01A	239,470.20	0.02
900,000.00 BANK OF AMERICA CORP FL.R 17-27 04/05A	837,289.80	0.06	500,000.00 PROXIMUS SADP 0.7500 21-36 17/11A	333,612.00	0.02
800,000.00 BANK OF AMERICA CORP FL.R 18-28 25/04A	722,735.41	0.05			
750,000.00 BANK OF AMERICA CORP FL.R 19-26 09/05A	700,324.50	0.05	<b>British Virgin Islands</b>	<b>284,830.00</b>	<b>0.02</b>
500,000.00 BANK OF AMERICA CORP FL.R 19-29 08/08A	413,660.00	0.03	350,000.00 STATE GRID OVERSEAS I 0.419 21/28 08/09A	284,830.00	0.02
700,000.00 BANK OF AMERICA CORP FL.R 20-29 31/03A	683,550.00	0.05			
1,200,000.00 CITIGROUP INC FL.R 19-27 08/10A	1,053,967.20	0.07	<b>Canada</b>	<b>1,247,340.80</b>	<b>0.09</b>
1,500,000.00 CITIGROUP INC FL.R 18-26 24/07A	1,409,556.00	0.09	520,000.00 DAIMLER CANADA FINAN 3.0 22-27 23/02A	512,220.80	0.04
705,000.00 CITIGROUP INC FL.R 22-28 22/09A	691,789.71	0.05	800,000.00 TORONTO DOMINION BANK 3.129 22-32 03/08A	735,120.00	0.05
1,150,000.00 JPMORGAN CHASE & CO FL.R 19-32 04/11A	892,906.00	0.06			
700,000.00 JPMORGAN CHASE CO FL.R 18-29 12/06A	624,688.79	0.04	<b>Cayman Islands</b>	<b>143,850.00</b>	<b>0.01</b>
1,347,000.00 JPMORGAN CHASE CO FL.R 17-28 18/05A	1,217,240.79	0.09	200,000.00 CK HUTCHINSON E 1.0000 21-33 02/11A	143,850.00	0.01

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
EUR			EUR		
<b>Denmark</b>			<b>1,554,643.79 0.11</b>		
209,000.00	NOVO NORDISK FI 1.3750 22-30 31/03A	184,674.57 0.01	900,000.00	CREDIT AGRICOLE 1.12522-29 24/02A	778,140.00 0.05
476,000.00	NOVO NORDISK FINANCE 0.125 21-28 04/06A	406,980.00 0.03	400,000.00	CREDIT MUTUEL ARKEA 0.75 22-30 18/01A	319,901.60 0.02
500,000.00	NYKREDIT REALKREDIT 0.375 21-28 24/02A	415,470.60 0.03	300,000.00	CREDIT MUTUEL ARKEA 0.875 21-31 25/10A	228,914.40 0.02
550,000.00	SYDBANK A/S 4.75 22-25 30/09A	547,518.62 0.04	300,000.00	CREDIT MUTUEL ARKEA 1.625 19-26 15/04A	278,714.40 0.02
<b>Finland</b>			<b>3,106,315.00 0.22</b>		
400,000.00	BALDER FINLAND OYJ 1.0 22-27 18/01A	306,000.00 0.02	700,000.00	CREDIT MUTUEL ARKEA 4.25 22-32 01/12A	398,379.20 0.03
300,000.00	NOKIA OYJ 4.375 23-31 21/08A	296,805.00 0.02	1,100,000.00	ELECTRICITE DE 4.7500 22-34 12/10A	1,108,129.00 0.07
800,000.00	NORDEA BANK ABP 0.50 21-28 02/11A	663,502.40 0.05	500,000.00	ENGIE 4.25 23-43 11/01A	496,415.00 0.03
200,000.00	OP CORPORATE BA 1.0000 18-25 22/05A	188,982.40 0.01	700,000.00	ENGIE SA 4.00 23-35 11/01A	695,807.00 0.05
700,000.00	OP CORPORATE BANK PL 0.125 20-24 01/07A	668,899.00 0.04	300,000.00	ENGIE SA 1.50 15-35 13/03A	228,432.00 0.02
300,000.00	OP CORPORATE BANK PLC 0.375 21-28 08/12A	240,851.40 0.02	600,000.00	ENGIE SA 1.75 20-28 27/03A	552,048.00 0.04
600,000.00	OP CORPORATE BANK 0.1 20-27 16/11A/11A	507,902.40 0.04	700,000.00	ESSILORLUXOTTICA 0.375 20-26 05/01A	649,168.80 0.05
300,000.00	UPM-KYMMENE CORP 0.5 21-31 22/03A	233,372.40 0.02	400,000.00	GECINA 0.875 22-33 25/01A	293,263.20 0.02
<b>France</b>			<b>40,042,242.44 2.81</b>		
200,000.00	ADP 2.75 13-28 05/06A	193,554.00 0.01	200,000.00	GECINA 2.00 17-32 30/06A	166,404.08 0.01
200,000.00	AIR LIQUIDE FINANCE 1.375 20-30 02/04A	178,450.40 0.01	500,000.00	HLDG INFRAS TRANSPORT 1.475 22-31 18/01A	403,931.26 0.03
600,000.00	ALD SA 4.25 23-27 18/01A	597,224.40 0.04	100,000.00	HOLDING D INFRASTRU 0.6250 21-28 16/09A	80,827.60 0.01
400,000.00	ALD SA 4.0000 22-27 05/07A	394,489.60 0.03	500,000.00	HOLDING D'INFRASTRUC 2.5 20-27 04/05A	469,307.00 0.03
500,000.00	ALSTOM SA 0 21-29 11/01A	406,092.00 0.03	100,000.00	ICADE SA 1.00 22-30 19/01A	394,436.59 0.03
400,000.00	APRR SA 0.125 20-29 18/09A	330,973.60 0.02	100,000.00	ICADE SA 0.625 21-31 18/01A	72,556.00 0.01
500,000.00	ARGAN 1.011 21-26 17/11A	424,808.00 0.03	400,000.00	ICADE SA 1.625 18-28 28/02A	349,299.59 0.02
400,000.00	ARVAL SERVICE LEASE 3.375 22-26 04/01A	393,278.40 0.03	300,000.00	JC DECAUX SE 5.0 23-29 11/01A	297,426.00 0.02
300,000.00	ARVAL SERVICE LEASE 4.75 22-27 22/05A	306,027.90 0.02	500,000.00	JCDECAUX SE 1.6250 22-30 07/02A	397,820.68 0.03
600,000.00	ARVAL SERVICE LEASE 0 21-24 30/03A	566,191.20 0.04	300,000.00	KERING SA 1.875 22-30 05/05A	271,310.55 0.02
900,000.00	ARVAL SERVICE LEASE 4.125 23-26 13/04A	899,913.60 0.06	100,000.00	LA POSTE 1.125 15-25 04/06A	94,985.40 0.01
500,000.00	AXA 3.625 23-33 10/01A	498,590.00 0.04	400,000.00	MACIF 2.125 21-52 21/06A/125 21-52 21/06A	276,315.20 0.02
800,000.00	BANQUE FED CRED 1.1250 22-32 19/01A	624,848.00 0.04	600,000.00	MICHELIN SA 0.875 18-25 03/09A	566,394.00 0.04
400,000.00	BANQUE FEDERATIVE DU 0.1 20-27 08/10A	341,984.80 0.02	300,000.00	MUTUELLE ASSURANCE D 0.625 21-27 21/06A	254,283.55 0.02
800,000.00	BANQUE FEDERATIVE DU 0.625 21-28 03/06A	659,811.20 0.05	300,000.00	ORANGE 2.375 22-32 18/05A	271,244.40 0.02
400,000.00	BFCM BANQUE FEDERATI 3.875 23-28 26/01A	393,151.20 0.03	400,000.00	ORANGE SA 0.6250 21-33 16/12A	292,184.80 0.02
300,000.00	BFCM BANQUE FEDERATI 4.0 23-33 26/01A	292,315.72 0.02	300,000.00	PERNOD RICARD 3.75 22-32 02/11A	302,637.00 0.02
100,000.00	BFCM EMTN 4.00 22-29 21/11A	101,936.40 0.01	400,000.00	PERNOD RICARD SA 1.375 22-29 07/04A	355,640.00 0.03
800,000.00	BOUYGUES 2.25 22-29 29/06A	739,567.52 0.05	200,000.00	PSA BANQUE FRANCE 3.875 23-26 19/01A	199,246.89 0.01
600,000.00	BOUYGUES 5.375 22-42 30/06A	651,420.00 0.05	400,000.00	RCI BANQUE SA 1.75 19-26 10/04A	370,809.60 0.03
400,000.00	BOUYGUES SA 0.5000 21-30 11/02A	325,613.60 0.02	700,000.00	RCI BANQUE SA 4.125 22-25 01/12A	699,239.80 0.05
700,000.00	BOUYGUES SA 3.2500 22-37 30/06A	637,078.40 0.04	730,000.00	RCI BANQUE SA 4.875 22-28 21/09A	731,882.23 0.05
100,000.00	BPCE 2.375 22-32 26/04A	88,433.68 0.01	500,000.00	RTE RESEAU DE T 0.7500 22-34 12/01A	376,823.37 0.03
600,000.00	BPCE 3.50 23-28 25/01A	590,602.80 0.04	500,000.00	SANOFI 1.2500 22-29 06/04A	447,857.00 0.03
400,000.00	BPCE 4.0 22-32 29/11A	399,640.00 0.03	200,000.00	SAS NERVAL 2.625 22-32 14/04A	164,022.80 0.01
500,000.00	BPCE 0.5 20-27 15/09A	437,484.00 0.03	400,000.00	SCHNEIDER ELECTRIC S 3.375 23-34 13/04A	393,219.20 0.03
500,000.00	BPCE SA 4.00 23-28 13/07A	502,704.00 0.04	400,000.00	SOC AUT PAR RHIN RHONE 0.0 21-28 19/06A	334,120.00 0.02
500,000.00	BPCE SA 1.75 22-34 02/02A	408,602.62 0.03	500,000.00	SOCIETE DES AUTOROUT 2.75 22-32 02/09A	463,160.00 0.03
600,000.00	BPCE SA 0.5000 19-27 24/02A	524,201.97 0.04	400,000.00	SOCIETE FONCIER 0.5000 21-28 21/04A	333,244.00 0.02
800,000.00	BPCE S.A. 0.625 20-25 28/04A	750,600.00 0.05	1,100,000.00	SOCIETE GENERALE SA 4.25 22-30 06/12A	1,061,841.00 0.06
600,000.00	BPCE S.A. 0.75 21-31 03/03A	462,144.00 0.03	600,000.00	SOCIETE GENERALE SA 1.125 21-31 30/06A	515,340.00 0.04
200,000.00	BPCE SA 2.25 22-32 02/03A	178,608.00 0.01	500,000.00	SOLEXO 0.75 20-25 27/04A	472,016.00 0.03
1,000,000.00	BPCE SFH 3.125 23-27 20/07A	994,248.00 0.07	600,000.00	SUEZ 2.875 22-34 24/05A	523,632.00 0.04
600,000.00	BPCE SFH 3.25 23-33 20/01A	590,922.00 0.04	200,000.00	TELEPERFORMANCE SE 3.75 22-29 24/06A	189,930.00 0.01
400,000.00	CA 2.5 22-34 22/04A	346,882.34 0.02	300,000.00	TEREGA SA 0.875 20-30 17/09A	236,118.00 0.02
100,000.00	CIE GENERALE DES ETA 0 20-28 02/11A	83,090.00 0.01	400,000.00	THALES SA 0.00 20-26 26/03A	359,772.00 0.03
500,000.00	CIE GENERALE DES ETA 0.25 20-32 02/11A	379,015.00 0.03	100,000.00	THALES SA 0.25 20-27 29/01A	88,085.00 0.01
600,000.00	CNP ASSURANCES 1.875 21-53 12/10A	426,780.00 0.03	300,000.00	UNIBAIL-RODAMCO-WEST 1.375 21-33 25/05A	213,636.60 0.02
500,000.00	COMPAGNIE DE SAINT GO 2.125 22-28 10/06A	462,529.74 0.03	500,000.00	UNIBAIL-RODAMCO-WEST 2 20-32 29/06A	382,229.00 0.03
300,000.00	COVIVIO SA 1.625 20-30 23/06A	247,293.96 0.02	500,000.00	VALEO SE 5.375 22-27 28/05A	497,369.00 0.03
			200,000.00	VEOLIA ENVIRONNEMENT 0 21-26 09/06U	179,698.80 0.01
			500,000.00	VINCI 3.375 22-32 17/10A	487,210.00 0.03
			600,000.00	VINCI SA 0.5 21-32 09/07A	466,920.00 0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
<b>Germany</b>			<b>Italy</b>		
	<b>10,420,042.66</b>	<b>0.73</b>		<b>8,563,518.54</b>	<b>0.60</b>
700,000.00 ADIDAS AG 3.125 22-29 21/11A	683,739.00	0.05	100,000.00 ACEA 3.875 23-31 24/01A	98,851.66	0.01
800,000.00 BAYER AG 0.05 21-25 12/01A	751,376.00	0.05	700,000.00 ACEA SPA 0.5 20-29 06/02A	578,165.00	0.04
400,000.00 BAYER AG 1 21-36 12/01A	272,823.40	0.02	400,000.00 ACEA SPA 0.25 21-30 28/07A	310,220.80	0.02
500,000.00 CA ASSURANCES SA 1.5 21-31 06/10A 06/10A	379,728.00	0.03	400,000.00 AMCO - ASSET MANAGEM 0.75 21-28 20/04A	330,572.00	0.02
860,000.00 COMMERZBANK AG 0.375 20-27 01/09A	734,242.20	0.05	300,000.00 AMCO AM 4.375 22-26 27/03A	297,683.81	0.02
448,000.00 DEUTSCHE BAHN FINANC 3.625 23-37 18/12A	446,817.28	0.03	313,000.00 AMCO AM COMPANY 4.625 23-27 06/02A	312,049.91	0.02
500,000.00 DEUTSCHE BANK AG 4 22-27 29/11A	490,678.00	0.03	300,000.00 ASTM SPA 1.0 21-26 25/11A	266,583.00	0.02
100,000.00 DZ BANK 0.875 21-29 15/10A	80,255.52	0.01	831,000.00 ASTM SPA 1.5000 21-30 25/01A	666,919.05	0.04
300,000.00 ENGIE SA 1.0000 21-36 26/10A	206,130.00	0.01	650,000.00 ASTM SPA 2.3750 21-33 25/11A	502,248.50	0.04
230,000.00 EON SE 0.875 22-34 18/10A	167,387.10	0.01	800,000.00 A2A EX AEM 2.5 22-26 15/06A	772,755.20	0.04
300,000.00 EUROGRID GMBH 0.7410 21-33 21/04A	226,637.70	0.02	300,000.00 A2A EX AEM 4.375 23-34 03/02A	295,751.40	0.02
400,000.00 EUROGRID GMBH 1.113 20-32 15/05A	325,233.60	0.02	300,000.00 A2A SPA 1.5 22-28 16/03A	266,565.00	0.02
360,000.00 EWE AG 0.25 21-28 08/06A	305,265.60	0.02	103,000.00 CDP RETI S.P.A 5.875 22-27 25/10A	108,807.44	0.01
300,000.00 FLUVIUS SYSTEM OPERATOR 4 22-32 06/07A	308,619.60	0.02	300,000.00 EXOR N.V. 2.25 20-30 29/04A	263,970.00	0.02
300,000.00 HOWOGE WOHNUNGS 0.0000 21-24 01/11A	280,903.20	0.02	100,000.00 FERROVIE DELLO STATO 0.375 21-28 25/03A	83,982.40	0.01
300,000.00 LANDESBANK BADEN WUER 0.375 21-28 28/02A	248,013.00	0.02	650,000.00 INTE 4.75 22-27 06/09A	648,979.50	0.05
300,000.00 LANDESBANK HESSETHUE 0.375 21-29 04/06A	234,271.80	0.02	500,000.00 INTESA SANPAOLO 0.6250 21-26 24/02A	451,074.00	0.03
300,000.00 LB HESSEN-THUERINGEN 0.375 20-25 12/05A	275,385.60	0.02	350,000.00 INTESA SANPAOLO SPA 1.35 21-31 24/02A	262,126.20	0.02
700,000.00 LEG IMMOBILIEN 0.8750 22-29 17/01A	545,944.00	0.04	400,000.00 IREN SPA 1.000 20-30 01/07A	323,360.00	0.02
100,000.00 LEG IMMOBILIEN SE 1.5 22-34 17/01A	66,418.00	0.00	300,000.00 IREN SPA 0.2500 20-31 17/01A	223,227.00	0.02
500,000.00 MERCK FIN SERVI 2.3750 22-30 15/06A	471,992.00	0.03	300,000.00 ITALGAS S.P.A. 0 21-28 16/02A	252,021.00	0.02
400,000.00 MUENCHENER HYPOTHEKE 0.375 21-29 10/03A	322,360.00	0.02	300,000.00 ITALGAS S.P.A. 0.5 21-33 16/02A	215,515.20	0.02
500,000.00 VIER GAS TRANSP 4.00 22-27 26/09A	501,776.00	0.04	500,000.00 MEDIOBANCA 1.625 19-25 07/01A	479,961.00	0.03
100,000.00 VIER GAS TRANSP 0.5000 19-34 10/09A	67,493.60	0.00	500,000.00 SNAM S.P.A. 0.75 20-30 17/06A	397,359.47	0.03
300,000.00 VIER GAS TRANSPORT 0.125 19-29 10/09A	236,730.00	0.02	200,000.00 UNICREDIT SPA 1.625 22-32 18/01A	154,770.00	0.01
800,000.00 VOLKSWAGEN LEASING G 0.375 21-26 19/05A	714,344.00	0.05	<b>Japan</b>		
300,000.00 VOLKSWAGEN LEASING G 0.625 21-29 19/05A	240,650.40	0.02	400,000.00 ASahi GROUP HOLDINGS 0.01 21-24 19/04A	384,653.60	0.03
400,000.00 VOLKSWAGEN LEASING 1.6250 18-25 15/08A	382,674.40	0.03	230,000.00 ASahi GROUP HOLDINGS 0.336 21-27 19/04A	200,560.92	0.01
500,000.00 VONOVIA SE 1.375 22-26 28/01A	452,153.66	0.03	300,000.00 CHUBB INA HOLDI 0.3000 19-24 15/12A	282,568.20	0.02
<b>Hong Kong</b>			300,000.00 MITSUBISHI UFJ FIN 0.978 20-24 09/06A06A	289,218.00	0.02
400,000.00 DONGFENG MOTOR HK 0.425 21-24 19/10A	372,832.00	0.03	600,000.00 MIZU FI 4.416 23-33 20/05A	607,194.00	0.04
<b>Ireland</b>			600,000.00 MIZUHO FINANCIAL GP 2.096 22-32 08/04A	502,004.40	0.04
350,000.00 AIB GROUP PLC 0.5 21-27 17/05A	303,545.20	0.02	600,000.00 MIZUHO FINANCIAL GRP 0.693 20-30 07/10A	469,360.30	0.03
300,000.00 ATLAS COPCO FINANCE 0.75 22-32 08/02A	236,351.40	0.02	100,000.00 NIDEC CORP 0.046 21-26 30/03A	88,558.80	0.01
600,000.00 CCEP FINANCE (IRELAN 0 21-25 06/05A	549,431.90	0.04	600,000.00 TAKEDA PHARMA 1.375 20-32 09/07A	483,846.00	0.03
600,000.00 CCEP FINANCE (IRELAN 0.5 21-29 06/05A	492,054.00	0.03	<b>Jersey Island</b>		
600,000.00 CCEP FINANCE IRELAND 0.875 21-33 06/05AA	448,488.00	0.03	200,000.00 HEATHROW FUNDING LIM 1.125 21-30 08/04A	161,578.80	0.01
434,000.00 CCEP FINANCE IRELAND 1.5 21-41 06/05AA	288,634.30	0.02	<b>Luxembourg</b>		
600,000.00 DAA FINANCE PLC 1.601 20-32 05/11A	478,977.60	0.03	300,000.00 ACEF HOLDING 1.25 21-30 26/04A	204,689.40	0.01
100,000.00 DELL BANK INTER 0.5000 21-26 27/10A	88,720.00	0.01	400,000.00 BANK OF CHINA 1.5 22-25 28/04A	380,000.00	0.03
300,000.00 DELL BANK INTL DAC 4.5 22-27 18/10A	306,003.60	0.02	501,000.00 BECTON DICKINSON EUR 3.553 23-29 13/09A	496,733.48	0.04
400,000.00 DXC CAPITAL FUNDING 0.95 21-31 15/09A	283,708.00	0.02	100,000.00 BEVCO LUX S.A R.L. 1.5 20-27 16/09A	89,119.20	0.01
400,000.00 DXC CAPITAL FUNDING LT0.45 21-27 15/09A	326,489.60	0.02	200,000.00 BLACKSTONE PROPERTY 1.0 21-28 04/05A	148,845.20	0.01
600,000.00 ESB FIN 4.0 22-32 03/05A	614,640.00	0.04	500,000.00 CBRE GI OPEN-ENDED 0.9 21-29 12/10A	332,249.26	0.02
300,000.00 ESB FINANCE LIMITED 1.00 22-34 19/07A	228,423.60	0.02	100,000.00 CBRE GLOBAL INVESTOR 0.5 21-28 27/01A	71,055.20	0.00
330,000.00 ESB FINANCE LIMITED 1.75 17-29 07/02A	298,760.98	0.02	444,000.00 CNH INDUSTRIAL FINAN 0.20-24 01/12A	428,343.67	0.03
800,000.00 FCA BANK SPA 0.00 21-24 16/04A	768,480.00	0.06	850,000.00 CPI PROPERTY GR 1.7500 22-30 14/01A	484,892.91	0.03
200,000.00 JOHNSON CONTROLS INT 1 20-32 15/09A	158,265.60	0.01	354,000.00 CPI PROPERTY GROUP 2.75 20-26 12/05A	279,911.34	0.02
150,000.00 KERRY GROUP FIN SERV 2.375 15-25 10/09A	147,273.90	0.01	200,000.00 DANFOSS FINANCE I B. 0.125 21-26 28/04A	178,655.20	0.01
200,000.00 LINDE 1.0 22-27 31/03A	184,952.00	0.01	550,000.00 EUROFINS SCIENTIFIC 0.875 21-31 19/05A	405,204.80	0.03
400,000.00 LINDE PLC 0.3750 21-33 30/09A	291,192.80	0.02	600,000.00 GRAND CITY PROPERTIES 0.125 21-28 11/01A	421,579.20	0.03
500,000.00 LINDE PLC 1.625 22-35 31/03A	408,560.00	0.03	500,000.00 ICBC LUXEMBOURG 0.125 21-24 28/10A28/10A	470,609.00	0.03
150,000.00 SMURFIT KAPPA TSY 1 21-33 22/09A3 22/09A	110,176.50	0.01	600,000.00 MEDT GL 3.125 22-31 15/10A	584,460.00	0.05
100,000.00 VODAFONE INTL FINANC 4.0 23-43 10/02A	94,268.80	0.01	400,000.00 PROLOGIS INTL F 3.1250 22-31 01/06A	343,151.20	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
113,000.00	RICHEMONT INTERNATIO 0.75 20-28 26/05A	101,058.64	0.01	500,000.00	SIEMENS FINANCIERING 2.75 22-30 09/09A	478,172.00	0.03
500,000.00	RICHEMONT INTERNATIO 1.125 20-32 26/05A	411,065.00	0.03	600,000.00	SIEMENS FINANCIERING 3 22-33 08/09A	578,191.20	0.04
300,000.00	SELP FINANCE SA 0.8750 21-29 27/05A	227,506.20	0.02	400,000.00	SIGNIFY N.V. 2 20-24 11/05A	391,708.80	0.03
300,000.00	SELP FINANCE SARL 1.50 19-26 20/12A	259,233.00	0.02	100,000.00	SIGNIFY NV 2.375 20-27 11/05A05A	93,497.80	0.01
500,000.00	SES 3.5 22-29 14/01A	446,700.52	0.03	600,000.00	SIKA CAPITAL BV 1.5000 19-31 29/04A	502,137.60	0.04
500,000.00	SIMON INTERNATIONAL 1.125 21-33 19/03A	329,371.00	0.02	500,000.00	STEDIN HOLDING NV 0.0 21-26 16/11A	444,404.00	0.03
	<b>Netherlands</b>	<b>27,148,052.76</b>	<b>1.91</b>	300,000.00	TENNET HOLD 0.125 21-27 09/12U	265,111.80	0.02
600,000.00	ABN AMRO BANK NV 2.375 22-27 01/06A	561,456.67	0.04	600,000.00	TENNET HOLDING 2.125 22-29 17/11A	561,170.40	0.04
600,000.00	ABN AMRO BANK NV 4.5 22-34 21/11A	599,742.00	0.04	300,000.00	TENNET HOLDING 0.8750 19-30 03/06A	257,221.20	0.02
500,000.00	ABN AMRO BANK 1.25 22-34 20/01A	372,657.00	0.03	405,000.00	TENNET HOLDING BV 3.875 22-28 28/10A	413,990.19	0.03
400,000.00	ABN AMRO BANK 3 22-32 01/06A	369,081.60	0.03	300,000.00	TENNET HOLDING BV 4.25 22-32 28/04A	312,228.00	0.02
200,000.00	ACHMEA BV 3.625 22-25 29/11A	199,381.20	0.01	1,100,000.00	TENNET HOLDING B.V 4.5 22-34 28/10A	1,179,938.76	0.07
350,000.00	ACHMEA BV 1.5 20-27 26/05A	322,546.00	0.02	621,000.00	TENNET HOLDING BV 4.75 22-42 28/10A	670,214.25	0.05
100,000.00	ADECCO INTL FIN SERV 0.5 21-31 21/09A09A	75,097.20	0.01	200,000.00	TENNET HOLDING B.V 1.125 21-41 09/06A	142,301.60	0.01
600,000.00	AKELIUS RESIDENTIAL 1.125 20-29 11/11A	463,244.40	0.03	500,000.00	THERMO FISHER S 2.0000 21-51 18/10A	322,796.00	0.02
400,000.00	AKZO NOBEL NV 2.0 22-32 28/03A	336,864.00	0.02	200,000.00	TOYOTA MOTOR FINANCE 0.00 21-25 27/10A	182,832.40	0.01
400,000.00	ALLIANZ FINANCE 0.5000 21-33 22/11A	293,484.00	0.02	400,000.00	UNILEVER FINANC 1.2500 22-31 28/02A	343,836.00	0.02
300,000.00	ALLIANZ FINANCE 0.00 20-25 14/01A	283,192.20	0.02	300,000.00	UNIVERSAL MUSIC GROUP N 3.0 22-27 30/06A	290,812.90	0.02
100,000.00	AMERICAN MEDICAL SYS 1.375 22-28 08/03A	89,928.40	0.01	300,000.00	UPJOHN FINANCE 1.362 20-27 23/06A	265,206.00	0.02
105,000.00	AMERICAN MEDICAL SYST 0.75 22-25 08/03A	99,382.50	0.01	1,100,000.00	UPJOHN FINANCE BV 1.908 20-32 23/06A06A	845,086.00	0.06
460,000.00	AMERICAN MEDICAL SYST 1.625 22-31 08/03A	393,916.40	0.03	150,000.00	VESTAS WIND SYSTEMS 2.0 22-34 15/06A	120,696.60	0.01
100,000.00	ASML HOLDING NV 2.25 22-32 17/05A	92,213.00	0.01	200,000.00	VONOVIA FINANCE B.V. 1 21-41 28/01A	96,427.20	0.01
500,000.00	B.A.T. NETHERLANDS F 2.375 20-24 07/04A	488,710.00	0.03	200,000.00	VONOVIA FINANCE BV 1.50 16-26 10/06A	180,200.80	0.01
900,000.00	COOPERATIEVE RA 1.0000 22-34 19/01A	674,786.60	0.05	400,000.00	WABTEC TRAN 1.2500 21-27 03/12U	349,200.27	0.02
700,000.00	COOPERATIEVE RABOBAN 4.0 23-30 10/01A	702,517.20	0.05		<b>Norway</b>	<b>1,141,217.25</b>	<b>0.08</b>
431,000.00	CTP NV 0.875 22-26 20/01A	359,060.07	0.03	300,000.00	SPAREBANK 1 OSTLANDE 1.75 22-27 27/04A	275,914.20	0.02
200,000.00	DE VOLKSBANK NV 2.375 22-27 04/05AA	187,577.60	0.01	250,000.00	SPAREBANK 1 SR-BANK 2.875 22-25 20/09A9A	244,046.50	0.02
900,000.00	DIAGEO CAPITAL BV 1.875 22-34 08/06A	758,941.20	0.05	723,000.00	TELENOR A.S. 1.125 19-29 31/05A	621,256.55	0.04
600,000.00	DIGITAL INTREPID 0.625 21-31 15/07A	412,327.20	0.03		<b>Portugal</b>	<b>388,935.20</b>	<b>0.03</b>
500,000.00	DIGITAL INTREPID 1.375 22-32 18/07A8/07A	350,840.00	0.02	400,000.00	IE2 HOLDCO 2.875 16-26 01/06A	388,935.20	0.03
403,000.00	EDP FINANCE BV 3.875 22-30 11/03A	402,854.63	0.03		<b>Spain</b>	<b>7,052,883.25</b>	<b>0.50</b>
1,168,000.00	ENEL FINANCE IN 0.00 21-26 28/05A	1,043,453.82	0.07	100,000.00	ABERTIS INFRASTRUCT 4.125 23-29 07/08A	98,368.00	0.01
300,000.00	ENEL FINANCE INTERNA 0 21-27 17/06A	256,099.80	0.02	800,000.00	BANCO BILBAO VIZCAYA A 1.75 22-25 26/11A	761,827.20	0.05
600,000.00	ENEL FINANCE INTL 0.5 21-30 17/06A	470,203.20	0.03	600,000.00	BANCO NTANDER 3.875 23-28 16/01A	601,910.40	0.04
550,000.00	ENEL FINANCE INTL 1.25 22-35 17/01A7/01A	396,721.77	0.03	100,000.00	BANKINTER SA 0.8750 19-24 05/03A	97,231.60	0.01
400,000.00	EURONEXT NV 0.125 21-26 17/05A	359,700.00	0.03	500,000.00	BANKINTER SA 0.625 20-27 06/02A	427,756.00	0.03
369,000.00	EURONEXT NV 0.75 21-31 17/05A	292,200.03	0.02	300,000.00	CAIXABANK SA 0.5 21-29 09/02A02A	247,176.00	0.02
600,000.00	GSK CONSUMER HE 1.2500 22-26 29/03A	557,037.60	0.04	700,000.00	CAIXABANK SA 1.125 19-26 12/11A	630,565.60	0.04
410,000.00	GSK CONSUMER HE 2.1250 22-34 29/03A	342,883.00	0.02	400,000.00	CANAL ISABEL II GEST 1.68 15-25 26/02A	384,760.26	0.03
600,000.00	GSK CONSUMER HEALTH 1.75 22-30 29/03A03A	525,163.20	0.04	500,000.00	CRITERIA CAIXACORP 1.375 19-24 10/04A	487,195.00	0.03
283,000.00	HEIMSTADEN BOST 1.3750 22-28 24/07A	207,965.44	0.01	400,000.00	ENAGAS FINANCIACIONE 0.375 20-32 05/11A	304,124.80	0.02
400,000.00	HEIMSTADEN BOSTAD TSY 0.25 21-24 13/10A	360,968.80	0.03	900,000.00	IBERDROLA FINAN 1.3750 22-32 11/03A	771,181.20	0.05
100,000.00	HEINEKEN 2.02 17-32 12/05A	87,040.44	0.01	400,000.00	IBERDROLA FINANZAS 3.375 22-32 22/11A	393,772.00	0.03
600,000.00	IMPERIAL BRANDS FINA 1.75 21-33 18/03A	432,796.80	0.03	100,000.00	MERLIN PROPERTIES 1.75 17-25 26/05A	94,768.40	0.01
400,000.00	ISS FINANCE BV 1.25 20-25 07/07A07A	376,481.65	0.03	300,000.00	NORTEGAS ENERGIA 0.905 21-31 22/01A2/01A	235,710.12	0.02
368,000.00	JDE PEET'S B.V. 0.625 21-28 09/02A	312,400.36	0.02	1,000,000.00	SANTANDER CONSUMER FINA 0.5 22-27 14/01A	881,880.00	0.07
200,000.00	LSEG NETHERLANDS B.V 0 21-25 06/04A	186,338.00	0.01	700,000.00	TELEFONICA EMISIONES 1.201 20-27 21/05A	634,656.67	0.04
305,000.00	MONDELEZ INTL HLDINGS 1.25 21-41 09/09A	194,132.50	0.01		<b>Sweden</b>	<b>8,541,182.39</b>	<b>0.60</b>
550,000.00	NEDER GASUNIE NV 3.375 22-34 11/07A	533,923.50	0.04	403,000.00	ELECTROLUX AB 4.125 22-26 05/10A	406,833.86	0.03
600,000.00	NIBC BANK NV 0.25 21-26 09/09A	509,275.20	0.04	400,000.00	INVESTOR AB 0.375 20-35 29/10A	264,927.20	0.02
150,000.00	NN GROUP NV 0.8750 21-31 23/11A	118,363.20	0.01	820,000.00	LANSFORSKRINGAR BANK 0.125 20-25 19/02A	763,567.60	0.05
530,000.00	PROSUS NV 1.985 21-33 13/07A	364,883.80	0.03	300,000.00	MOLNLYCKE HOLDING AB 1.875 17-25 28/02AA	288,570.00	0.02
300,000.00	RELX FINANCE BV 0.5 20-28 10/03A	259,736.81	0.02	400,000.00	SANDVIK AB 2.1250 22-27 07/06A	378,172.00	0.03
600,000.00	REPSOL INTL FINANCE 2.5000 21-XX 22/03A	520,800.00	0.04	100,000.00	SBAB BANK AB 0.5000 22-27 08/02A	87,403.40	0.01
100,000.00	SAGAX EURO MTN NL BV 1 21-29 17/05A7/05A	68,472.60	0.00				
200,000.00	SIEMENS FIN NV 2.5 22-27 08/09A27 08/09A	193,828.40	0.01				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
489,000.00	SBAB BANK AB 0.125 21-26 27/05A	433,425.15	0.03	600,000.00	COCA-COLA CO 0.4 21-30 06/05A	486,621.60	0.03
500,000.00	SKANDINAVISKA E 0.7500 22-27 09/08U	432,724.80	0.03	204,000.00	COMCAST CORP 0.25 21-29 14/09A	164,488.05	0.01
900,000.00	SKANDINAVISKA ENSKIL 1.75 22-26 11/11A	838,976.40	0.06	1,200,000.00	COMCAST CORP 0.00 21-26 14/09A	1,064,484.00	0.08
500,000.00	SKANDINAVISKA ENSKIL 3.25 22-25 24/11A	491,980.00	0.03	500,000.00	DIGITAL EURO 2.625 16-24 15/04A	488,192.00	0.03
294,000.00	SKANDINAVISKA ENSKILD 1.00 22-26 09/11A	292,868.68	0.02	679,000.00	ELI LILLY 1.70 19-XX 01/11A	448,948.01	0.03
626,000.00	SVEN HA 3.375 23-28 17/02A	615,314.18	0.04	400,000.00	ELI LILLY & CO 0.5000 21-33 14/09A	298,931.20	0.02
700,000.00	SVENSKA HANDELS 3.75 22-27 01/11A	698,726.00	0.05	300,000.00	ELI LILLY & CO 1.1250 21-51 14/09A	166,404.60	0.01
579,000.00	SWEDBANK AB 0.25 21-26 02/11A	507,667.20	0.04	400,000.00	ELI LILLY & CO 1.3750 21-61 14/09A	202,364.00	0.01
570,000.00	SWEDBANK AB 0.2 21-28 12/01A	469,714.20	0.03	300,000.00	EMERSON ELECTRIC 0.375 19-24 22/05A	289,644.00	0.02
200,000.00	TELE2 AB 2.1250 18-28 15/05A	182,662.00	0.01	200,000.00	ENEXIS HOLDING NV 0.75 19-31 02/07A	162,808.40	0.01
712,000.00	VATTENFALL AB 3.75 22-26 18/10A	719,632.64	0.05	357,000.00	EURONET WORLDWIDE 1.375 19-26 22/05A	319,138.00	0.02
100,000.00	VOLVO TREASURY AB 0.625 22-25 14/02S	94,883.00	0.01	100,000.00	IBM CORP 1.75 16-28 07/03A	91,814.60	0.01
640,000.00	VOLVO TREASURY AB 0.21-26 18/05A	573,134.08	0.04	700,000.00	IBM INTL BUSINESS MA 3.375 23-27 06/02A	697,291.00	0.05
	<b>Switzerland</b>	<b>162,980.00</b>	<b>0.01</b>	700,000.00	IBM INTL BUSINESS MA 3.75 23-35 06/02A	686,350.00	0.05
200,000.00	UBS GROUP SA 0.25 21-28 24/02A	162,980.00	0.01	702,000.00	ILLINOIS TOOL WORKS 0.625 19-27 05/12A	613,247.54	0.04
	<b>United Arab Emirates</b>	<b>644,916.40</b>	<b>0.05</b>	239,000.00	ILLINOIS TOOL WORKS 2.125 15-30 22/05A	212,818.51	0.01
300,000.00	BANK OF ABU DHABI 1.625 22-27 07/04A	274,211.40	0.02	600,000.00	JPMORGAN CHASE & CO 0.597 21-33 17/02A	446,635.20	0.03
500,000.00	EMIRATES TELECOMMUNI 0.875 21-33 17/05A	370,705.00	0.03	400,000.00	LIBERTY MUTUAL GROUP 4.625 22-30 02/12A	402,508.00	0.03
	<b>United Kingdom</b>	<b>6,748,621.55</b>	<b>0.47</b>	400,000.00	MASSMUTUAL GLOBAL FU 3.75 23-30 19/01A	397,246.40	0.03
500,000.00	BRITISH TEL 3.75 23-31 13/05A	488,985.00	0.03	522,000.00	MC DONALD S 2.375 22-29 31/05A	484,354.41	0.03
300,000.00	CADENT FINANCE PLC 0.625 21-30 19/03A	241,269.00	0.02	400,000.00	METRO LIFE GLOB FUND 3.75 22-30 05/12A	394,672.00	0.03
500,000.00	COLOPLAST FINANCE 2.25 22-27 19/05A	472,065.00	0.03	300,000.00	METROPOLITAN LIFE GL 0.5 21-29 27/05A	244,354.58	0.02
760,000.00	GLAXOSMITHKLINE 1.7500 18-30 21/05A	679,166.40	0.05	800,000.00	MORGAN STANLEY 0.406 21-27 30/04A	698,384.00	0.05
150,000.00	MOTABILITY OPER 0.3750 19-26 03/01A	137,625.00	0.01	1,050,000.00	MORGAN STANLEY 0.497 21-31 08/02A	823,317.75	0.06
400,000.00	MOTABILITY OPERATION 3.5 23-31 17/07A	394,116.00	0.03	400,000.00	MPT OPER PARTNE 0.9930 21-26 15/10A	268,891.20	0.02
500,000.00	NATIONAL GRID PLC 3.245 22-24 30/03A	450,382.00	0.03	350,000.00	NATIONAL GRID 0.41 22-26 20/01A	319,677.40	0.02
400,000.00	NATIONAL GRID PLC 3.875 23-29 16/01A	397,352.80	0.03	300,000.00	NATIONAL GRID 1.054 22-31 20/01A	240,873.00	0.02
100,000.00	NATIONAL GRID ELEC 0.872 20-40 26/11A11A	57,874.20	0.00	1,000,000.00	NETFLIX INC 3.625 17-27 05/02S	990,008.60	0.07
600,000.00	NATIONAL GRID PLC 0.75 21-33 01/09A1/09A	429,332.40	0.03	400,000.00	NEW YORK LIFE GLOBAL 3.625 23-30 09/01A	390,019.20	0.03
409,000.00	NATIONAL GRID PLC 3.53 22-28 20/09A	401,507.12	0.03	200,000.00	PARKER-HANNIFIN CORP 1.125 17-25 01/03AAA	189,259.60	0.01
500,000.00	NATWEST MKTS 4.25 23-28 13/01A	499,146.00	0.04	567,000.00	PEPSICO INC 0.75 21-33 14/10A	430,176.09	0.03
500,000.00	RENTOKIL INITIAL PLC 0.5 20-28 14/10A	414,315.00	0.03	310,000.00	PROCTER AND GAMBLE 0.9 21-41 04/11A	203,647.06	0.01
46,000.00	THAMES WATER UTILITI 0.19 20-23 23/10A	45,180.92	0.00	250,000.00	PROLOGIS EURO F 1.0000 22-29 08/02A	203,199.00	0.01
300,000.00	THAMES WATER UTILITIE 0.875 22-28 31/01A	258,857.26	0.02	200,000.00	PROLOGIS EURO FINANCE 1.00 21-41 16/02A	108,557.20	0.01
400,000.00	THAMES WATER UTILITIES 1.25 22-32 31/01A	308,873.91	0.02	600,000.00	PROLOGIS EURO FINANCE 1.0 20-35 06/02A	393,420.00	0.03
313,000.00	THE SAGE GROUP 3.82 23-28 15/02A	310,701.54	0.02	600,000.00	PROLOGIS EURO FINANCE 1.50 22-34 08/02A	430,591.20	0.03
800,000.00	WPP FINANCE 2016 1.375 18-25 20/03A	761,872.00	0.05	900,000.00	SOUTHERN CO 1.875 21-81 15-09A	708,975.00	0.05
	<b>United States of America</b>	<b>25,864,535.36</b>	<b>1.82</b>	200,000.00	SOUTHERN POWER CO 1.85 16-26 20/06A	188,530.40	0.01
200,000.00	AIR PROD CHEMICALS 0.8 20-32 05/05A	155,486.40	0.01	550,000.00	TOYOTA MOTOR CREDIT 0.125 21-27 06/05A	472,264.10	0.03
723,000.00	AMERICAN HONDA FIN 1.95 20-24 18/10A04A	705,522.20	0.05	856,000.00	VERIZON COMM 4.25 22-30 31/10A	883,665.92	0.06
300,000.00	AMERICAN HONDA FINAN 0.3 21-28 09/07A	252,134.40	0.02	758,000.00	VERIZON COMM 4.75 22-34 31/10A	806,205.77	0.06
600,000.00	AMERICAN TOWER CORP 0.875 21-29 21/05A	482,106.00	0.03	600,000.00	VERIZON COMMUNICATIO 0.75 21-32 22/03A	458,836.80	0.03
200,000.00	AMERICAN TOWER CORP 1 20-32 10/09A	147,470.80	0.01	500,000.00	VERIZON COMMUNICATIO 1.85 20-40 18/05A	353,058.00	0.02
200,000.00	AMERICAN TOWER CORP 1.25 21-33 21/05A	147,425.60	0.01	900,000.00	VI 2.0 22-29 15/06A	833,940.00	0.06
300,000.00	ATHENE GLOBAL FUNDIN 0.625 21-28 12/01A	235,980.40	0.02		<b>Floating rate bonds</b>	<b>40,566,901.78</b>	<b>2.85</b>
600,000.00	ATHENE GLOBAL FUNDING 0.832 22-27 08/01A	502,784.40	0.04		<b>Austria</b>	<b>1,349,915.80</b>	<b>0.09</b>
300,000.00	ATHENE GLOBAL FUNDING 1.241 22-24 08/04A	286,761.00	0.02	500,000.00	ERSTE GROUP BAN FL.R 23-31 16/01A	491,068.00	0.03
850,000.00	BANK OF AMERICA CORP 1.102 21-32 24/05A	667,556.00	0.05	300,000.00	ERSTE GROUP BANK AG FL.R 22-33 07/06A	274,099.80	0.02
825,000.00	BANK OF AMERICA CORP FL.R 19-30 09/05A	699,114.90	0.05	600,000.00	RAIFFEISEN BANK INTL FL.R 23-27 26/01A	584,748.00	0.04
100,000.00	BOOKING HOLDING 4.2500 22-29 15/05A	102,824.80	0.01		<b>Belgium</b>	<b>3,184,298.20</b>	<b>0.22</b>
350,000.00	BOOKING HOLDING 4.5000 22-31 15/11A	363,609.15	0.03	300,000.00	ARGENTA SPAARBANK FL.R 22-27 29/11A	295,104.00	0.02
1,000,000.00	BOOKING HOLDING 4.7500 22-34 15/11A	1,066,082.00	0.08	300,000.00	BELFIUS SANV FL.R 23-33 19/04A	294,664.80	0.02
813,000.00	COCA-COLA CO 0.125 20-29 18/09A	668,318.52	0.05	600,000.00	KBC GROUPE FL.R 22-27 23/11A	599,971.20	0.04
300,000.00	COCA-COLA CO 0.375 20-33 18/09A	222,545.40	0.02	1,200,000.00	KBC GROUPE FL.R 22-28 21/01A	1,054,800.00	0.08
				500,000.00	KBC GROUPE FL.R 1.5 22-26 29/03A	474,570.00	0.03

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
200,000.00	KBC GROUPE SA FL.R 22-25 29/06A	196,745.20	0.01		<b>Netherlands</b>	<b>4,533,531.33</b>	<b>0.32</b>
300,000.00	KBC GROUPE SA FL.R 21-27 01/03A27 01/03A	268,443.00	0.02	500,000.00	ABN AMRO BANK NV FL.R 22-33 22/02A	497,953.00	0.04
	<b>Cayman Islands</b>	<b>92,000.00</b>	<b>0.01</b>	400,000.00	ADECCO INTL FIN SERV FL.R 21-82 21/03A	312,996.53	0.02
100,000.00	K HUTCHISON CAPITAL FL.R 18-99 31-12A	92,000.00	0.01	500,000.00	ASR NEDERLAND NV FL.R 22-43 07/12A	517,175.00	0.04
	<b>Czech Republic</b>	<b>407,608.00</b>	<b>0.03</b>	400,000.00	DE VOLKSBANK NV FL.R 20-30 22/10AA	364,120.00	0.03
400,000.00	CESKA SPORITELNA AS FL.R 22-25 14/11A	407,608.00	0.03	1,100,000.00	ING GROEP NV FL.R 21-25 29/11A	1,027,111.80	0.07
	<b>Denmark</b>	<b>1,818,505.36</b>	<b>0.13</b>	500,000.00	ING GROEP NV FL.R 20-29 18/02A	407,170.00	0.03
470,000.00	DANSKE BANK FL.R 19-29 21/06A	452,764.16	0.03	700,000.00	VOLKSWAGEN INTL FIN FL.R 18-XX 27/06A	636,125.00	0.04
1,000,000.00	DANSKE BANK A/S FL.R 22-27 17/02A	915,624.00	0.07	800,000.00	VOLKSWAGEN INTL FIN FL.R 18-XX 27/06A	770,880.00	0.05
100,000.00	DANSKE BK FL.R 23-31 10/01A	100,218.00	0.01		<b>Norway</b>	<b>1,475,171.52</b>	<b>0.10</b>
350,000.00	JYSKE BANK DNK FL.R 22-26 11/04A	349,899.20	0.02	626,000.00	DNB BANK A FL.R 23-27 16/02A	620,528.76	0.04
	<b>France</b>	<b>6,404,325.83</b>	<b>0.46</b>	870,000.00	DNB BANK ASA FL.R 22-27 21/09A-27 21/09A	854,642.76	0.06
1,100,000.00	BNP PARIBAS FL.R 21-30 11/07A	890,318.00	0.07		<b>Poland</b>	<b>394,240.80</b>	<b>0.03</b>
900,000.00	BNP PARIBAS SA FL.R 22-32 31/03A	812,662.20	0.07	400,000.00	PKO BANK POLSKI FL.R 23-26 01/02A	394,240.80	0.03
800,000.00	BPCE FL.R 23-35 25/01A	782,044.80	0.06		<b>Portugal</b>	<b>412,018.40</b>	<b>0.03</b>
400,000.00	BPCE SA FL.R 22-28 14/01A	345,564.80	0.02	400,000.00	CAIXA GEN FL.R 22-28 31/10A	412,018.40	0.03
100,000.00	CNP ASSURANCES FL.R 23-52 18/07A	96,490.43	0.01		<b>Spain</b>	<b>5,486,009.54</b>	<b>0.39</b>
200,000.00	CREDIT AGRICOLE SA FL.R 23-29 11/07A	200,142.00	0.01	300,000.00	ABAN CO FL.R 22-28 14/09A	295,589.28	0.02
500,000.00	CREDIT AGRICOLE SA FL.R 22-28 12/01A	436,335.00	0.03	200,000.00	ABANCA CORP BANCA FL.R 21-27 08/09A9A	169,881.20	0.01
500,000.00	CREDIT LOGEMENT FL.R 21-34 15/02A	399,828.00	0.03	1,000,000.00	BANCO NTANDER FL.R 22-26 27/09A	990,984.00	0.08
400,000.00	CREDIT MUTUEL ARKEA FL.R 20-29 11/06A	343,396.80	0.02	400,000.00	BANKINTER SA FL.R 21-32 23/12A	325,400.00	0.02
300,000.00	LA BANQUE POSTALE FL.R 22-34 05/03A	295,596.60	0.02	700,000.00	BBVA FL.R 23-31 13/01A	698,250.00	0.05
400,000.00	ORANGE SA FL.R 20-XX 15/10A	333,336.00	0.02	700,000.00	BBVA SA FL.R 21-27 24/03A	626,910.20	0.04
800,000.00	SOCIETE GENERALE SA FL.R 21-27 02/12A	691,761.60	0.05	800,000.00	CAIXABANK SA FL.R 22-28 21/01A	708,987.20	0.06
800,000.00	SOCIETE GENERALE SA FL.R 22-25 30/05A	776,849.60	0.05	600,000.00	CAIXABANK SA FL.R 22-30 14/11A	619,011.60	0.04
	<b>Germany</b>	<b>1,181,617.00</b>	<b>0.08</b>	300,000.00	CAIXABANK SA FL.R 22-33 23/02A	305,044.20	0.02
300,000.00	CMZB FRANCFORT FL.R 22-32 06/12A	296,479.20	0.02	400,000.00	KUTXABANK FL.R 23-28 01/02A	398,675.86	0.03
300,000.00	COMMERZBANK AG FL.R 22-27 14/09A	279,646.20	0.02	400,000.00	KUTXABANK SA FL.R 21-27 14/10A	347,276.00	0.02
700,000.00	DEUTSCHE BK 4.0 22-32 24/06A	605,491.60	0.04		<b>Sweden</b>	<b>1,402,923.06</b>	<b>0.10</b>
	<b>Hong Kong</b>	<b>310,880.00</b>	<b>0.02</b>	326,000.00	NORDEA BK PUBL FL.R 23-26 10/02A	324,684.26	0.02
400,000.00	AIA GROUP LTD FL.R 21-33 09/09A	310,880.00	0.02	500,000.00	SWEDBANK AB FL.R 22-32 23/08A	463,178.20	0.03
	<b>Hungary</b>	<b>299,517.00</b>	<b>0.02</b>	700,000.00	SWEDBANK AB FL.R 21-27 20/05A	615,060.60	0.05
300,000.00	OTP BANK FL.R 22-26 04/03A	299,517.00	0.02		<b>Switzerland</b>	<b>780,052.80</b>	<b>0.05</b>
	<b>Ireland</b>	<b>2,326,626.02</b>	<b>0.16</b>	800,000.00	UBS GROUP AG FL.R 23-31 11/01A	780,052.80	0.05
800,000.00	AIB GROUP FL.R 23-29 23/07A	782,479.94	0.05		<b>United Kingdom</b>	<b>3,606,068.00</b>	<b>0.25</b>
700,000.00	AIB GROUP PLC FL.R 22-26 04/07A26 04/07A	686,679.00	0.05	1,000,000.00	BARCLAYS PLC FL.R 22-34 29/01A	1,015,620.00	0.07
500,000.00	AIB GROUP PLC FL.R 22-29 16/02A	516,417.00	0.04	200,000.00	HSBC HOLDINGS PLC FL.R 20-31 13/11A	155,164.00	0.01
336,000.00	BK IRELAND FL.R 22-33 01/03A	341,050.08	0.02	1,100,000.00	HSBC HOLDINGS PLC FL.R 22-32 16/11A	1,146,140.60	0.07
	<b>Italy</b>	<b>3,568,724.58</b>	<b>0.25</b>	500,000.00	LLOYDS BANKING GROUP FL.R 23-29 11/01A	500,303.00	0.04
206,000.00	CREDITO EMILIANO SPA FL.R 22-28 19/01A	182,936.65	0.01	200,000.00	NATWEST GROUP PLC FL.R 21-32 14/09A	163,646.00	0.01
400,000.00	ENEL FL.R 23-XX 16/07A	402,000.00	0.03	300,000.00	STANDARD CHARTERED FL.R 21-29 17/11A	244,320.00	0.02
200,000.00	ENEL SPA FL.R 20-XX 10/03A	170,934.13	0.01	400,000.00	VIRGIN MONEY UK FL.R 23-28 29/10A	380,874.40	0.03
800,000.00	ENI SPA FL.R 20-XX 13/01A	736,000.00	0.05		<b>United States of America</b>	<b>712,680.00</b>	<b>0.05</b>
300,000.00	FINECO BANK SPA FL.R 21-27 21/10A	257,454.00	0.02	800,000.00	BANK OF AMERICA CORP FL.R 22-33 27/04A	712,680.00	0.05
360,000.00	TERNA RETE ELET FL.R 22-49 31/12U	300,150.00	0.02		<b>Other transferable securities</b>	<b>61,712,084.18</b>	<b>4.34</b>
900,000.00	UNICREDIT FL.R 23-29 17/01A	905,835.60	0.07		<b>Bonds</b>	<b>52,459,082.29</b>	<b>3.69</b>
700,000.00	UNICREDIT FL.R 22-28 18/01A	613,414.20	0.04		<b>Australia</b>	<b>1,780,337.32</b>	<b>0.13</b>
	<b>Japan</b>	<b>820,188.54</b>	<b>0.06</b>	400,000.00	APA INFRASTRUCTURE 1.25 21-33 15/03A	293,460.80	0.02
752,000.00	MITSUBISHI UFJ FIN FL.R 22-25 19/09A	738,330.14	0.05	300,000.00	APT INFRASTRUCTURE 0.75 21-29 15/03A	244,923.60	0.02
100,000.00	MIZUHO FINANCIAL GRP FL.R 21-29 06/09A	81,858.40	0.01				

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
150,000.00	MACQUARIE GROUP LTD 0.943 22-29 19/01A	121,457.19	0.01	360,000.00	DEUTSCHE BAHN FINANC 0.875 20-39 23/06A	243,142.56	0.02
300,000.00	SCENTRE MANAGEMENT LTD 1.45 19-29 28/03A	247,817.40	0.02	600,000.00	FRES ME 3.875 22-27 20/09A	588,929.03	0.04
400,000.00	TOYOTA FINANCE 0.4400 22-28 13/01A	345,484.00	0.02	43,000.00	FRESENIUS SE AND CO 2.875 19-29 15/02A	40,230.88	0.00
500,000.00	WESTPAC BANKING CO 0.875 16-27 17/04A	446,396.73	0.03	200,000.00	HENKEL AG AND CO.KGAA 0.5 21-32 17/11A	151,947.60	0.01
100,000.00	WOOLWORTHS GROUP 0.375 21-28 15/11A	80,797.60	0.01	800,000.00	LANDESBK HESS THUERIN 0.125 19-24 19/11A	753,590.40	0.04
	<b>Austria</b>	<b>133,373.60</b>	<b>0.01</b>	126,000.00	VOLKSWAGEN FIN 2.2500 19-27 01/10A	117,894.67	0.01
200,000.00	VIENNA INSURANCE GRO 1 21-36 26/03A	133,373.60	0.01		<b>Hungary</b>	<b>156,074.14</b>	<b>0.01</b>
	<b>Belgium</b>	<b>1,321,997.86</b>	<b>0.09</b>	200,000.00	MVM ENERGETIKA ZRT 0.875 21-27 18/11A	156,074.14	0.01
400,000.00	ARGENTA BANQUE D'EPA 1 20-26 13/10A	362,061.97	0.03		<b>Indonesia</b>	<b>288,753.00</b>	<b>0.02</b>
300,000.00	BELFIUS BANQUE SA/NV 0.375 21-27 08/06A	260,409.00	0.02	300,000.00	PERUSAHAAN LIST 2.8750 18-25 25/10A	288,753.00	0.02
400,000.00	FLUVIUS SYSTEM 0.25 20-30 02/12A	314,098.89	0.02		<b>Ireland</b>	<b>486,150.55</b>	<b>0.03</b>
400,000.00	GBL SA 1.875 18-25 19/06A	385,428.00	0.02	500,000.00	VODAFONE INTERNATIONAL 3.75 22-34 02/12A	486,150.55	0.03
	<b>British Virgin Islands</b>	<b>1,079,433.92</b>	<b>0.08</b>		<b>Italy</b>	<b>1,064,875.20</b>	<b>0.07</b>
860,000.00	STATE GRID OVERSEAS 0.797 20-26 05/08A	778,017.92	0.06	400,000.00	HERA S.P.A 1 21-34 25/04A	289,082.40	0.02
400,000.00	STATE GRID OVERSEAS 1.303 20-32 05/08A	301,416.00	0.02	600,000.00	HERA S.P.A. 0.25 20-30 03/12A	448,140.00	0.03
	<b>Canada</b>	<b>91,596.80</b>	<b>0.01</b>	400,000.00	TERNA SPA 0.375 21-29 23/06A/06A	327,652.80	0.02
100,000.00	GREAT WEST LIFECO 1.75 16-26 07/12A	91,596.80	0.01		<b>Japan</b>	<b>2,289,794.40</b>	<b>0.16</b>
	<b>Cayman Islands</b>	<b>749,801.60</b>	<b>0.05</b>	200,000.00	ASAHI GROUP HOLDINGS 1.151 17-25 19/09A	187,685.20	0.01
800,000.00	CHEUNG KONG FIN 1.00 17-24 12/12A	749,801.60	0.05	500,000.00	EAST JA 4.11 23-43 22/02A	498,852.00	0.03
	<b>Czech Republic</b>	<b>130,250.00</b>	<b>0.01</b>	400,000.00	EAST JAPAN RAIL 1.1040 21-39 15/09A	266,995.20	0.02
200,000.00	EP INFRASTRUCTURE AS 1.816 21-31 02/03A	130,250.00	0.01	500,000.00	EAST JAPAN RAILWAY 1.85 22-33 13/04A/04A	423,524.00	0.03
	<b>Denmark</b>	<b>996,273.87</b>	<b>0.07</b>	400,000.00	MITSUBISHI UFJ FINA 3.556 22-32 15/06A	374,833.60	0.03
470,000.00	NYKREDIT REALKREDIT A/S 4.0 23-28 17/07A	458,819.64	0.03	100,000.00	MIZUHO FINANCIAL GRO 0.797 20-30 14/01A	80,317.40	0.01
555,000.00	ORSTED 3.25 22-31 13/09A	537,454.23	0.04	500,000.00	MIZUHO FINANCIAL GRP 0.214 20-25 07/10A	457,587.00	0.03
	<b>Finland</b>	<b>1,924,537.20</b>	<b>0.14</b>		<b>Luxembourg</b>	<b>4,621,675.69</b>	<b>0.32</b>
450,000.00	KOJAMO 1.50 17-24 19/06A	425,364.30	0.03	300,000.00	BLACKSTONE PROPERTY P 1.625 21-30 20/04A	207,825.97	0.01
500,000.00	OP CORPORATE BANK PL 0.375 21-28 16/06A	408,151.00	0.03	1,000,000.00	CHINA CONSTR BANK EU 0 21-24 28/06A	946,764.00	0.06
403,000.00	OP CORPORATE BANK PLC 4.125 22-27 18/04A	406,488.37	0.03	300,000.00	CZECH GAS NETWORKS 0.45 21-29 08/09A	227,661.60	0.02
502,000.00	SBB TREASURY OYJ 1.125 21-29 26/05A	271,715.53	0.02	100,000.00	CZECH GAS NETWORKS I 0.875 21-31 31/03A	71,822.94	0.01
500,000.00	UPM KYMMENE CORP 0.125 20-28 19/11A	412,818.00	0.03	600,000.00	HOLCIM FINANCE 0.50 21-30 03/09A	459,687.60	0.03
	<b>France</b>	<b>6,374,604.96</b>	<b>0.45</b>	220,000.00	NESTLE FINANCE INTE 3.25 22-31 15/01A	219,146.40	0.02
500,000.00	AIR LIQ FIN 2.875 22-32 16/09A	479,445.00	0.03	920,000.00	NESTLE FINANCE INTER 0.21-26 14/06A	834,219.20	0.05
1,400,000.00	BOUYGUES 4.625 22-32 07/06A	1,479,072.00	0.10	359,000.00	PROL IN 4.625 23-35 21/02A	334,264.18	0.02
500,000.00	BPCE SA 1.00 22-32 14/01A	385,525.00	0.03	250,000.00	PROLOGIS INTERNATION 0.75 21-33 23/03A	165,300.00	0.01
600,000.00	BPCE S.A. 0.01 21-27 14/01A	519,343.20	0.04	600,000.00	PROLOGIS INTL FDG II 3.625 22-30 07/03AA	545,854.80	0.04
200,000.00	CREDIT AGRICOLE SA 0.553 22-28 27/07A	170,446.42	0.01	200,000.00	RICHEMONT INTERNATIO 1.625 20-40 26/05A	145,378.60	0.01
600,000.00	CREDIT AGRICOLE SA 2.727 22-29 13/01A	567,748.02	0.04	400,000.00	TRATON FINANCE LUXEM 0 21-24 14/06A	383,070.40	0.03
300,000.00	CREDIT MUTUEL ARKEA 0.875 21-33 11/03A	221,398.80	0.02	100,000.00	TYCO ELECTRONICS GRO 0 21-29 16/02A	80,680.00	0.01
300,000.00	HLD INFRA DE TRANS 4.25 23-30 18/01A	296,369.40	0.02		<b>Netherlands</b>	<b>7,292,375.00</b>	<b>0.51</b>
500,000.00	LA BANQUE POSTALE 4.375 23-30 17/01A	493,500.00	0.03	500,000.00	ABN AMRO BANK NV 1 21-33 02/06A	378,032.00	0.03
100,000.00	LEGRAND SA 0.375 21-31 06/10A	78,625.52	0.01	290,000.00	ADOLF WURTH GMBH 1 18-25 26/05A	276,944.78	0.02
500,000.00	RTE EDF TRANSPORT SA 1.875 17-37 23/10A	396,203.00	0.03	150,000.00	BMW FINANCE NV 0.875 20-32 14/01A	122,201.70	0.01
400,000.00	SOCIETE DES AUTOROUT 3.25 23-33 19/01A	385,603.20	0.03	600,000.00	COLOPLAST FINANCE BV 2.75 22-30 19/05A	562,587.60	0.04
600,000.00	SUEZ 4.6250 22-28 03/11A	616,129.20	0.04	300,000.00	COMP FI 3.0 22-30 08/03A	286,749.60	0.02
300,000.00	THALES SA 0.75 18-25 23/01A	285,196.20	0.02	400,000.00	DE VOLKSBANK NV 0.01 19-24 16/09A	378,378.40	0.03
	<b>Germany</b>	<b>3,484,213.84</b>	<b>0.24</b>	400,000.00	DSV PANALPINA FINANCE 0.875 21-36 17/09A	269,874.40	0.02
300,000.00	AAREAL BANK AG 0.75 22-28 18/04A	223,731.60	0.02	425,000.00	HEIMSTADEN BOSTAD TSY 0.75 21-29 06/09A	277,975.50	0.02
400,000.00	AAREAL BANK AG 4.5 22-25 25/07A	389,745.60	0.03	200,000.00	HEIMSTADEN BOSTAD TSY 1 21-28 13/04A	148,120.84	0.01
100,000.00	BERTELSMANN SE CO. 1.5 20-30 15/05A	86,031.60	0.01	300,000.00	JAB HOLDINGS BV 2 17-28 18/05A	269,519.40	0.02
693,000.00	DE BAHN FIN. 1.125 19-28 18/01A	620,054.82	0.04	328,000.00	JT INTL FIN SER 1.1250 18-25 28/09A	305,970.21	0.02
310,000.00	DEUTSCHE BAHN 1.375 18-31 28/09A	268,915.08	0.02	400,000.00	PROSUS NV 2.085 22-30 19/01A	313,236.80	0.02
				165,000.00	RENTOKIL INITIAL FIN 4.375 22-30 27/06AA	166,646.37	0.01
				395,000.00	SCHLUMBERGER FINANCE 0.5 19-31 15/10A	304,624.30	0.02

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
600,000.00	STEDIN HOLDING 1.3750 18-28 19/09A	540,840.00	0.04	300,000.00	CHUBB INA HOLDINGS 1.4 19-31 15/06A	247,469.08	0.02
300,000.00	STEDIN HOLDING NV 2.375 22-30 03/06A	278,676.00	0.02	117,000.00	CITIGROUP INC 1.625 18-28 21/03A	103,969.71	0.01
550,000.00	TENNET HOLDING BV 2.75 22-42 17/05A	480,659.30	0.03	180,000.00	COLGATE-PALMOLIVE CO 0.3 21-29 10/11A	151,040.88	0.01
300,000.00	TENNET HOLDING BV 0.75 17-25 26/06A	285,375.00	0.02	500,000.00	DUKE ENERGY 3.1 22-28 15/06A	475,928.78	0.03
800,000.00	THERMO FISHER SCIENTI 1.625 21-41 18/10AA	556,492.80	0.04	400,000.00	GENERAL MOTORS 0.6500 21-28 07/09A	327,098.40	0.02
800,000.00	THERMO FISHER SCIENTI 1.125 21-33 18/10A	622,897.60	0.04	400,000.00	IBM 1.125 16-24 06/09A	387,594.40	0.03
100,000.00	VITERRA FIN BV 0.375 21-25 24/09A 24/09A	90,163.20	0.01	300,000.00	INTL FLAVORS AND FRAG 1.80 18-26 25/09A	271,857.00	0.02
200,000.00	VOLKSWAGEN INTL FIN 0.05 20-24 10/06AA	191,748.80	0.01	354,000.00	JOHNSON & JOHNSON 1.15 16-28 20/11A	317,622.96	0.02
200,000.00	WPC EUROBOND BV 2.2500 18-26 09/04A	184,660.40	0.01	400,000.00	MARSH & MCLENNA 1.9790 19-30 21/03A	349,144.00	0.02
	<b>Norway</b>	<b>618,344.00</b>	<b>0.04</b>	900,000.00	MASTERCARD INC 1.00 22-29 22/02A	789,156.00	0.06
500,000.00	AKER BP ASA 1.125 21-29 12/05A	413,980.00	0.03	693,000.00	MORGAN STANLEY CAPIT 1.102 21-33 29/04A	526,588.52	0.04
250,000.00	SPAREBANK 1 SMN 0.01 21-28 18/02A	204,364.00	0.01	300,000.00	PROLOGIS EURO FINANCE L 1.5 19-49 10/09A	157,521.00	0.01
	<b>Spain</b>	<b>1,399,229.40</b>	<b>0.10</b>	720,000.00	VERIZON COMMUNICATION 1.25 19-30 08/04A	613,556.64	0.04
500,000.00	IBERDROLA FINANZAS 3.125 22-28 22/11A	494,366.00	0.03		<b>Floating rate bonds</b>	<b>9,253,001.89</b>	<b>0.65</b>
100,000.00	KUTXABANK SA 0.50 19-24 25/09A	94,660.00	0.01		<b>Belgium</b>	<b>81,101.80</b>	<b>0.01</b>
800,000.00	MERLIN PROPERTIES 1.375 21-30 01/06A	599,784.00	0.05	100,000.00	ARGENTA BANQUE EPARGNE FL.R 22-29 08/02A	81,101.80	0.01
300,000.00	TELEFONICA EMISIONES 1.864 20-40 13/07A	210,419.40	0.01		<b>Denmark</b>	<b>270,682.80</b>	<b>0.02</b>
	<b>Sweden</b>	<b>4,239,177.72</b>	<b>0.30</b>	300,000.00	JYSKE BANK DNK FL.R 21-26 02/09A	270,682.80	0.02
500,000.00	BALDER FINLAND OYJ 1 21-29 20/01A	330,193.00	0.02		<b>France</b>	<b>293,044.80</b>	<b>0.02</b>
408,000.00	FASTIGHETS AB BALDER 1.875 17-26 23/01A	343,268.34	0.02	400,000.00	TOTALENERGIES SE FR FL.R 22-99 31/12A	293,044.80	0.02
300,000.00	INVESTOR AB 2.75 22-32 10/06A	280,776.78	0.02		<b>Germany</b>	<b>146,460.00</b>	<b>0.01</b>
194,000.00	INVESTOR AB 1.50 19-39 20/06A	137,684.90	0.01	200,000.00	TALANX AG FL.R 21-42 01/12A	146,460.00	0.01
300,000.00	SANDVIK AB 3.75 22-29 27/09A	300,144.60	0.02		<b>Ireland</b>	<b>949,272.75</b>	<b>0.07</b>
500,000.00	SBAB BANK AB 1.875 22-25 10/12AA	477,869.00	0.03	1,005,000.00	BANK OF IRELAND GRP FL.R 22-26 05/06A	949,272.75	0.07
800,000.00	SKANDINAVISKA ENSKIL 0.375 21-28 21/06A	655,704.00	0.06		<b>Italy</b>	<b>402,500.00</b>	<b>0.03</b>
200,000.00	SKANDINAVISKA ENSKILDA 0.75 21-31 03/11A	171,264.00	0.01	400,000.00	ENEL SPA FL.R 23-XX 16/07A	402,500.00	0.03
400,000.00	SWEDBANK AB 0.75 20-25 05/05A	375,163.20	0.03		<b>Japan</b>	<b>780,376.00</b>	<b>0.05</b>
300,000.00	TELE2 AB 1.1250 18-24 15/05A	290,740.20	0.02	800,000.00	MITSUBISHI UFJ FIN FL.R 22-25 14/06A/06A	780,376.00	0.05
250,000.00	TELIA COMPANY AB 3.625 23-32 22/02A	246,581.50	0.02		<b>Netherlands</b>	<b>1,374,158.00</b>	<b>0.10</b>
350,000.00	VOLV TR 2.625 22-26 20/02A	341,800.20	0.02	400,000.00	COOP RA FL.R 22-32 30/11A	381,700.80	0.03
300,000.00	VOLVO TREASURY AB 1.625 20-25 26/05A	287,988.00	0.02	800,000.00	COOPERATIEVE RABOBANK FL.R 21-27 01/12A	698,360.00	0.05
	<b>Switzerland</b>	<b>531,126.00</b>	<b>0.04</b>	300,000.00	ING GROEP NV FL.R 23-35 20/02A	294,097.20	0.02
600,000.00	GIVAUDAN AG 2 18-30 17/09A	531,126.00	0.04		<b>Norway</b>	<b>432,846.92</b>	<b>0.03</b>
	<b>United Arab Emirates</b>	<b>89,400.00</b>	<b>0.01</b>	454,000.00	DNB BANK A FL.R 22-26 31/05A	432,846.92	0.03
100,000.00	FIRST ABU DHABI BANK 0.125 21-26 16/02A	89,400.00	0.01		<b>Spain</b>	<b>778,201.57</b>	<b>0.05</b>
	<b>United Kingdom</b>	<b>5,533,345.53</b>	<b>0.39</b>	600,000.00	IBERDROLA FINANZAS FL.R 21-XX 16/11A12A	496,410.00	0.03
330,000.00	AMCOR UK FINANCE PLC 1.125 20-27 23/06A	292,098.18	0.02	300,000.00	NT CONS FIN FL.R 22-29 12/05A	281,791.57	0.02
453,000.00	ASB FINANCE LTD 0.25 21-28 08/09A	374,558.52	0.03		<b>Switzerland</b>	<b>565,795.20</b>	<b>0.04</b>
500,000.00	BRITISH TELECOM 2.75 22-27 30/08A	479,497.00	0.03	600,000.00	UBS GROUP AG FL.R 22-27 15/06A	565,795.20	0.04
1,000,000.00	CREDIT AGRICOLE 1.00 17-24 16/09A	959,400.00	0.07		<b>United Kingdom</b>	<b>1,178,915.69</b>	<b>0.08</b>
500,000.00	NATIONAL GRID PLC 4.275 23-35 16/01A	493,296.00	0.03	700,000.00	NATWEST GROUP PLC FL.R 21-30 26/02A	560,875.00	0.03
500,000.00	NATIONWIDE BUILDING SO 0.25 21-28 14/09A	403,818.00	0.03	550,000.00	SANTANDER UK GROUP FL.R 22-28 25/08A	518,996.50	0.04
500,000.00	NATWEST MARKETS PLC 0.125 21-26 18/06A	441,399.00	0.03	103,000.00	VIRGIN MONEY UK PLC FL.R 20-25 24/06S	99,044.19	0.01
309,000.00	SMITH & NEPHEW 4.5650 22-29 11/10A	313,419.93	0.02		<b>United States of America</b>	<b>1,999,646.36</b>	<b>0.14</b>
500,000.00	SSE PLC 0.875 17-25 06/09A	469,670.36	0.03	700,000.00	CITIGROUP INC FL.R 22-33 22/09A	680,206.80	0.05
509,000.00	WEST PO 3.949 22-32 20/09A	497,979.14	0.04	1,259,000.00	MORGAN STANLEY CAPITAL FL.R 22-34 25/01A	1,319,439.56	0.09
500,000.00	WESTPAC SEC NZ/ 0.4270 21-26 14/12A	440,287.00	0.03		<b>Total securities portfolio</b>	<b>1,403,150,535.82</b>	<b>98.64</b>
400,000.00	WESTPAC SECURITIES 1.099 22-26 24/03A	367,922.40	0.03				
	<b>United States of America</b>	<b>5,782,340.69</b>	<b>0.41</b>				
600,000.00	ABBVIE INC 1.25 20-24 30/03A	584,322.29	0.04				
250,000.00	ABBVIE INC 2.125 20-29 01/06A	228,961.43	0.02				
300,000.00	BLACKSTONE PRIVATE CRE 1.75 21-26 30/11A	250,509.60	0.02				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>90,938,484.26</b>	<b>75.24</b>			
<b>Bonds</b>	<b>90,938,484.26</b>	<b>75.24</b>			
<b>Austria</b>	<b>3,433,025.94</b>	<b>2.84</b>			
1,205,000.00 AUSTRIA 0.00 16-23 15/07U	1,194,128.49	0.99	1,714,000.00 ITALY 0.00 20-24 15/01S	1,671,547.65	1.38
1,488,000.00 AUSTRIA 1.75 13-23 20/10A	1,477,476.86	1.22	1,872,000.00 ITALY 0.65 16-23 15/10S	1,847,731.39	1.53
763,000.00 AUSTRIA 0.00 20-23 20/04A	761,420.59	0.63	1,898,000.00 ITALY 4.50 13-23 01/05S	1,900,049.84	1.57
<b>Belgium</b>	<b>2,553,886.71</b>	<b>2.11</b>	2,576,000.00 ITALY 4.50 13-24 01/03S	2,604,593.60	2.16
1,517,500.00 BELGIUM 2.25 13-23 22/06A	1,514,895.97	1.25	2,270,000.00 ITALY 4.75 08-23 01/08S	2,282,485.00	1.89
1,055,100.00 BELGIUM 0.20 16-23 22/10A	1,038,990.74	0.86	1,421,900.00 ITALY 9.00 93-23 01/11S	1,467,477.58	1.21
<b>Finland</b>	<b>1,322,176.71</b>	<b>1.09</b>	775,000.00 ITALY BUONI TES BOT ZCP 140224	751,628.89	0.62
711,000.00 FINLAND 0.00 16-23 15/09U	701,701.54	0.58	851,000.00 ITALY ZCP 14-08-23	835,962.83	0.69
616,000.00 FINLAND 1.50 13-23 15/04A	615,475.17	0.51	851,000.00 ITALY ZCP 14-09-23	833,713.95	0.69
5,000.00 FINLAND 1.625 12-22 15/09A	5,000.00	0.00	1,828,000.00 ITALY 2.45 18-23 01/10S	1,821,839.64	1.51
<b>France</b>	<b>22,672,547.33</b>	<b>18.76</b>	<b>Netherlands</b>	<b>5,462,688.53</b>	<b>4.52</b>
911,700.00 FRANCE TREASURY BILL ZCP 090823	897,174.91	0.74	461,000.00 DUTC TREA CERT ZCP 27-04-23	458,570.01	0.38
649,000.00 FRANCE TREASURY BILL ZCP 110523	645,870.89	0.53	364,000.00 DUTC TREA CERT ZCP 29-06-23	360,201.21	0.30
700,000.00 FRANCE TREASURY BILL ZCP 130423	697,205.91	0.58	654,000.00 DUTC TREA CERT ZCP 30-05-23	649,374.63	0.54
787,100.00 FRANCE TREASURY BILL ZCP 140623	778,683.04	0.64	1,891,000.00 NETHERLANDS 0.00 17-24 15/01U	1,849,293.62	1.53
580,200.00 FRANCE TREASURY BILL ZCP 170523	575,393.41	0.48	2,152,300.00 NETHERLANDS 1.75 13-23 15/07A	2,145,249.06	1.77
687,000.00 FRANCE TREASURY BILL ZCP 190423	682,894.51	0.57	<b>Portugal</b>	<b>1,243,644.67</b>	<b>1.03</b>
730,000.00 FRANCE TREASURY BILL ZCP 260423	727,297.05	0.60	1,232,200.00 PORTUGAL 4.95 08-23 25/10A	1,243,644.67	1.03
810,000.00 FRANCE TREASURY BILL ZCP 280623	802,720.46	0.66	<b>Spain</b>	<b>9,880,971.57</b>	<b>8.18</b>
3,894,000.00 FRANCE 0.00 21-24 25/02A	3,791,182.82	3.14	2,682,000.00 SPAIN 0.00 20-23 30/04A	2,673,964.73	2.21
4,529,000.00 FRANCE 1.75 12-23 25/05A	4,521,391.28	3.74	2,605,000.00 SPAIN 0.35 18-23 30/07A	2,581,601.89	2.14
5,521,600.00 FRANCE 4.25 06-23 25/10A	5,557,324.75	4.61	2,532,000.00 SPAIN 4.40 13-23 31/10A	2,548,579.53	2.11
1,185,300.00 FRANCE 8.50 92-23 25/04A	1,188,742.11	0.98	2,049,000.00 SPAIN 4.80 08-24 31/01A	2,076,825.42	1.72
415,000.00 FREN REP PRES ZCP 01-06-23	411,724.72	0.34	<b>Transferable securities dealt in on another regulated market</b>	<b>26,027,766.24</b>	<b>21.54</b>
1,429,000.00 FREN REP PRES ZCP 29-11-23	1,394,941.47	1.15	<b>Bonds</b>	<b>26,027,766.24</b>	<b>21.54</b>
<b>Germany</b>	<b>20,708,199.03</b>	<b>17.13</b>	<b>Austria</b>	<b>643,181.60</b>	<b>0.53</b>
1,818,600.00 GERM TREA BILL ZCP 13-04-23	1,810,246.33	1.50	647,000.00 AUSTRIAN TBILL ZCP 27-04-23	643,181.60	0.53
1,449,000.00 GERMANY 6.25 94-24 04/01A	1,484,984.47	1.23	<b>Belgium</b>	<b>1,900,750.25</b>	<b>1.57</b>
2,101,100.00 GERMANY 0.00 18-23 14/04A	2,099,145.98	1.74	359,200.00 BELG TREA BILL ZCP 14-09-23	352,214.40	0.29
1,818,800.00 GERMANY 0.00 21-23 15/09A	1,796,297.81	1.49	458,000.00 BELGIUM TREAS BILL ZCP 110124	445,483.88	0.37
2,556,700.00 GERMANY 1.50 13-23 15/05U	2,553,570.59	2.10	1,109,600.00 BELGIUM TREAS BILL ZCP 110523	1,103,051.97	0.91
2,556,000.00 GERMANY 1.75 14-24 15/02A	2,531,462.40	2.09	<b>Finland</b>	<b>1,525,276.86</b>	<b>1.26</b>
2,556,700.00 GERMANY 2.00 13-23 15/08A	2,549,254.89	2.11	224,000.00 REPU OF FINL SUOM ZCP 12-04-23	223,248.34	0.18
2,101,100.00 GERMANY 0 18-23 13/10A	2,069,852.44	1.71	610,000.00 REPU OF FINL SUOM ZCP 12-05-23	605,170.83	0.50
2,044,000.00 GERMANY 0 21-23 15/12U	2,004,653.00	1.66	436,000.00 REPU OF FINL SUOM ZCP 14-08-23	429,718.61	0.36
1,818,800.00 GERMANY 0.00 21-23 16/06A	1,808,731.12	1.50	273,000.00 REPUBLIC OF FINLAND ZCP 131123	267,139.08	0.22
<b>Italy</b>	<b>23,661,343.77</b>	<b>19.58</b>	<b>Germany</b>	<b>8,159,776.55</b>	<b>6.76</b>
851,000.00 ITAL BUON ORD DEL ZCP 12-01-24	826,575.66	0.68	569,000.00 GERM TREA BILL ZCP 17-01-24	553,567.22	0.46
751,000.00 ITAL BUON ORD DEL ZCP 12-05-23	744,505.55	0.62	1,704,100.00 GERM TREA BILL ZCP 17-05-23	1,690,712.33	1.41
664,000.00 ITAL BUON ORD DEL ZCP 13-10-23	648,403.72	0.54	1,136,500.00 GERM TREA BILL ZCP 18-10-23	1,113,954.88	0.92
790,000.00 ITAL BUON ORD DEL ZCP 14-04-23	785,014.67	0.65	907,500.00 GERM TREA BILL ZCP 20-09-23	890,614.19	0.74
719,000.00 ITAL BUON ORD DEL ZCP 14-06-23	710,926.23	0.59	1,419,400.00 GERM TREA BILL ZCP 21-06-23	1,404,957.44	1.16
775,000.00 ITAL BUON ORD DEL ZCP 14-07-23	763,728.19	0.63	1,022,000.00 GERM TREA BILL ZCP 22-11-23	999,795.00	0.83
669,000.00 ITAL BUON ORD DEL ZCP 14-11-23	651,924.75	0.54	1,191,900.00 GERM TREA BILL ZCP 23-08-23	1,173,821.98	0.97
709,000.00 ITAL BUON ORD DEL ZCP 14-12-23	689,553.66	0.57	340,000.00 GERMAN TREASURY BILL ZCP 131223	332,353.51	0.27
667,000.00 ITAL BUON ORD DEL ZCP 28-04-23	662,272.05	0.55	<b>Italy</b>	<b>6,298,837.84</b>	<b>5.22</b>
599,000.00 ITAL BUON ORD DEL ZCP 31-05-23	593,474.47	0.49	1,810,000.00 BUONI POLIENNAL 0.0000 21-24 30/01S	1,763,084.80	1.46
575,000.00 ITAL BUON ORD DEL ZCP 31-07-23	567,934.45	0.47	1,452,000.00 BUONI POLIENNAL 0.0000 22-23 29/11S	1,423,816.68	1.18
			1,776,000.00 ITALY 0.30 20-23 15/08S	1,758,861.60	1.46

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV
	EUR		
1,359,000.00	ITALY 0.60 20-23 15/06S	1,353,074.76	1.12
	<b>Portugal</b>	<b>1,383,768.41</b>	<b>1.14</b>
188,000.00	PORT TREA BILL ZCP 19-05-23	186,931.59	0.15
196,400.00	PORT TREA BILL ZCP 22-09-23	192,568.98	0.16
982,000.00	PORTUGAL 5.65 13-24 15/02A	1,004,267.84	0.83
	<b>Spain</b>	<b>6,116,174.73</b>	<b>5.06</b>
655,000.00	SPAI LETR DEL TESO ZCP 06-10-23	641,603.70	0.53
929,000.00	SPAI LETR DEL TESO ZCP 07-07-23	916,777.67	0.75
431,000.00	SPAI LETR DEL TESO ZCP 08-12-23	419,779.11	0.35
705,000.00	SPAI LETR DEL TESO ZCP 10-11-23	688,786.97	0.57
926,000.00	SPAI LETR DEL TESO ZCP 11-08-23	911,617.91	0.75
579,000.00	SPAI LETR DEL TESO ZCP 12-01-24	563,137.60	0.47
644,000.00	SPAIN LETRAS DEL TES ZCP 080923	632,113.15	0.52
491,000.00	SPAIN LETRAS DEL TES ZCP 090224	477,649.46	0.40
874,000.00	SPAIN LETRAS DEL TES ZCP 090623	864,709.16	0.72
	<b>Money market instruments</b>	<b>3,035,620.91</b>	<b>2.51</b>
	<b>Bonds</b>	<b>3,035,620.91</b>	<b>2.51</b>
	<b>Germany</b>	<b>1,234,764.41</b>	<b>1.02</b>
1,250,400.00	GERM TREA BILL ZCP 19-07-23	1,234,764.41	1.02
	<b>Spain</b>	<b>1,800,856.50</b>	<b>1.49</b>
934,000.00	SPAI LETR DEL TESO ZCP 14-04-23	928,672.87	0.77
879,000.00	SPAIN LETRAS DEL TES ZCP 120523	872,183.63	0.72
	<b>Total securities portfolio</b>	<b>120,001,871.41</b>	<b>99.29</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>1,043,786,157.52</b>	<b>86.80</b>	<b>Estonia</b>	<b>198,092.71</b>	<b>0.02</b>
<b>Bonds</b>	<b>1,043,786,157.52</b>	<b>86.80</b>	251,000.00 ESTONIA 0.125 20-30 10/06A	198,092.71	0.02
<b>Austria</b>	<b>40,654,803.74</b>	<b>3.38</b>	<b>Finland</b>	<b>14,942,738.87</b>	<b>1.24</b>
2,184,000.00 AUSTRIA 0.75 18-28 20/02A	1,987,815.65	0.17	927,000.00 FINLAND 0.000 20-30 15/09A	752,916.82	0.06
2,057,000.00 AUSTRIA 0.9 22-32 20/02A	1,733,968.72	0.14	735,000.00 FINLAND 0.125 20-36 15/04A	502,697.37	0.04
2,410,000.00 AUSTRIA 0.00 20-30 20/02A	1,981,829.76	0.16	1,262,000.00 FINLAND 0.5 19-29 15/09A	1,092,506.75	0.09
2,413,000.00 AUSTRIA 0.5 19-29 20/02A	2,112,581.50	0.18	1,165,000.00 FINLAND 0.50 16-26 15/04A	1,094,666.62	0.09
2,470,000.00 AUSTRIA 0.50 17-27 20/04A	2,260,509.42	0.19	1,333,000.00 FINLAND 0.50 17-27 15/09A	1,212,603.44	0.10
2,738,000.00 AUSTRIA 0.75 16-26 20/10A	2,560,303.80	0.21	832,000.00 FINLAND 0.75 15-31 15/04A	707,790.72	0.06
2,732,000.00 AUSTRIA 1.20 15-25 20/10A	2,629,014.53	0.22	1,141,000.00 FINLAND 0.875 15-25 15/09A	1,089,143.83	0.09
1,859,000.00 AUSTRIA 1.50 16-47 20/02A	1,378,061.83	0.11	695,000.00 FINLAND 1.125 18-34 15/04A	574,257.88	0.05
476,000.00 AUSTRIA 1.50 16-86 02/11A	286,666.24	0.02	907,000.00 FINLAND 1.375 17-47 15/04A	670,644.87	0.06
1,941,000.00 AUSTRIA 1.65 14-24 21/10A	1,904,711.07	0.16	1,123,000.00 FINLAND 2.00 14-24 15/04A	1,111,356.74	0.09
1,200,000.00 AUSTRIA 2.10 17-17 20/09A	882,288.00	0.07	1,050,000.00 FINLAND 2.625 12-42 04/07A	988,220.10	0.08
1,534,000.00 AUSTRIA 2.40 13-34 23/05A	1,446,562.00	0.12	882,000.00 FINLAND 2.75 12-28 04/07A	883,270.08	0.07
1,399,000.00 AUSTRIA 3.15 12-44 20/06A	1,426,672.22	0.12	817,000.00 FINLAND 4.00 09-25 04/07A	837,606.38	0.07
719,000.00 AUSTRIA 3.80 12-62 26/01A	840,183.13	0.07	733,000.00 FINLAND 0 19-24 15/09A	702,624.48	0.06
2,587,000.00 AUSTRIA 4.15 06-37 15/03A	2,888,670.07	0.24	660,000.00 FINLAND 0 21-26 15/09A	601,596.60	0.05
1,778,000.00 AUSTRIA 4.85 09-26 15/03A	1,882,577.51	0.16	1,203,000.00 FINLAND 0.125 21-31 15/09A	958,853.56	0.08
1,616,500.00 AUSTRIA 6.25 97-27 15/07A	1,840,307.66	0.15	698,000.00 FINLAND 0.25 20-40 15/09A	432,531.61	0.04
1,642,000.00 AUSTRIA 0 19-24 15/07A	1,583,938.88	0.13	822,000.00 FINLAND 0.5 18-28 15/09A	729,451.02	0.06
1,107,000.00 AUSTRIA 0 20-40 20/10U	644,960.34	0.05	<b>France</b>	<b>292,935,390.22</b>	<b>24.36</b>
1,204,000.00 AUSTRIA 0 22-28 20/10A	1,034,026.50	0.09	7,009,290.00 FRANCE 0.7500 22-28 25/02A	6,394,575.26	0.53
1,434,000.00 AUSTRIA 0.00 21-25 20/04A	1,353,698.87	0.11	7,450,163.00 FRANCE 0 18-24 25/03U	7,230,786.85	0.60
2,502,000.00 AUSTRIA 0.00 21-31 20/02A	1,997,726.90	0.17	5,496,400.00 FRANCE 0 22-25 25/02A	5,212,401.01	0.43
1,369,000.00 AUSTRIA 0.25 21-36 20/10A	942,455.20	0.08	6,909,490.00 FRANCE 0 22-32 25/05A	6,374,546.79	0.45
629,000.00 AUSTRIA 0.70 21-71 20/04A	285,762.25	0.02	9,335,940.00 FRANCE 0.00 19-25 25/03A	8,836,560.57	0.73
747,000.00 AUSTRIA 0.85 20-20 30/06A	314,866.47	0.03	8,112,360.00 FRANCE 0.00 20-26 25/02A	7,509,741.45	0.62
715,000.00 AUSTRIA 1.85 22-49 23/05A	560,971.84	0.05	10,528,610.00 FRANCE 0.00 21-27 25/02A	9,502,639.06	0.79
707,000.00 AUSTRIA 2 22-26 15/07A	690,340.48	0.06	10,095,100.00 FRANCE 0.00 21-31 25/11A	7,987,747.89	0.66
1,210,000.00 AUSTRIA 2.9 23-33 20/02A	1,203,332.90	0.10	8,470,170.00 FRANCE 0.0000 19-29 25/11A	7,110,165.62	0.59
<b>Belgium</b>	<b>39,190,600.80</b>	<b>3.26</b>	9,821,870.00 FRANCE 0.0000 20-30 25/11A	8,010,717.18	0.67
2,324,910.00 BELGIUM 0.00 21-31 22/10U	1,824,240.63	0.15	7,030,603.00 FRANCE 0.25 15-26 25/11A	6,446,514.55	0.54
3,808,925.00 BELGIUM 0.80 15-25 22/06A	3,652,827.64	0.30	7,828,822.00 FRANCE 0.5 14-25 25/05A	7,460,255.15	0.62
2,865,960.00 BELGIUM 0.80 17-27 22/06A	2,654,343.25	0.22	9,980,531.00 FRANCE 0.5 18-29 25/05A	8,769,593.17	0.73
2,971,932.00 BELGIUM 1.00 16-26 22/06A	2,820,048.44	0.23	3,620,320.00 FRANCE 0.5 20-44 25/06A	2,153,713.89	0.18
2,158,985.00 BELGIUM 1.25 18-33 22/04A	1,851,549.86	0.15	1,922,860.00 FRANCE 0.5 20-72 25/05A	753,068.89	0.06
1,993,024.00 BELGIUM 1.60 16-47 22/06A	1,427,244.35	0.12	9,075,755.00 FRANCE 0.50 15-26 25/05A	8,482,273.23	0.71
1,549,370.00 BELGIUM 2.15 16-66 22/06A	1,164,361.33	0.10	4,467,170.00 FRANCE 0.50 20-40 25/05A	2,905,402.69	0.24
1,239,780.00 BELGIUM 2.25 17-57 22/06A	970,995.70	0.08	10,205,897.00 FRANCE 0.75 17-28 25/05A	9,278,323.84	0.77
2,686,900.00 BELGIUM 2.60 14-24 22/06A	2,676,808.00	0.22	9,745,860.00 FRANCE 0.75 17-28 25/11A	8,782,130.90	0.73
1,433,279.00 BELGIUM 3.00 14-34 22/06A	1,422,873.40	0.12	6,189,980.00 FRANCE 0.75 19-52 25/05A	3,376,027.47	0.28
1,998,980.00 BELGIUM 3.75 13-45 22/06A	2,130,912.68	0.18	5,347,840.00 FRANCE 0.75 21-53 25/05A	2,835,745.64	0.24
2,142,194.00 BELGIUM 4.00 12-32 28/03A	2,326,229.88	0.19	6,637,740.00 FRANCE 1 14-25 25/11A	6,349,662.08	0.53
2,945,992.00 BELGIUM 4.25 10-41 28/03A	3,321,223.00	0.28	6,797,390.00 FRANCE 1.00 16-27 25/05A	6,355,749.97	0.53
2,508,526.00 BELGIUM 4.50 11-26 28/03A	2,637,464.23	0.22	8,085,316.00 FRANCE 1.25 15-36 25/05A	6,507,838.51	0.54
3,359,937.00 BELGIUM 5.00 04-35 28/03A	3,985,221.27	0.33	7,078,317.00 FRANCE 1.25 17-34 25/04A	5,933,045.31	0.49
3,821,460.00 BELGIUM 5.5 97-28 28/03A	4,324,257.14	0.37	1,486,770.00 FRANCE 1.25 21-38 25/05A	1,152,734.41	0.10
<b>Croatia</b>	<b>1,066,416.06</b>	<b>0.09</b>	10,451,100.00 FRANCE 1.50 15-31 25/05A	9,558,764.18	0.79
407,000.00 CROATIA 1.125 19-29 19/06A	349,586.13	0.03	5,764,596.00 FRANCE 1.50 18-50 25/05A	4,008,826.88	0.33
500,000.00 CROATIA 1.50 20-31 17/06A	419,851.00	0.04	6,520,560.00 FRANCE 1.75 13-24 25/11A	6,403,294.25	0.53
300,000.00 CROATIA 3.00 15-25 11/03A	296,978.93	0.02	2,902,440.00 FRANCE 1.75 15-66 25/05A	1,975,667.69	0.16
			5,430,754.00 FRANCE 1.75 16-39 25/06A	4,515,541.61	0.38
			6,816,710.00 FRANCE 2 21-32 25/11A	6,350,692.44	0.53
			5,716,595.00 FRANCE 2.00 17-48 25/05A	4,536,289.63	0.38
			7,407,300.00 FRANCE 2.25 13-24 25/05A	7,341,523.18	0.61

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,297,080.00	FRANCE 2.5 22-43 25/05A	1,157,332.60	0.10	4,826,800.00	GERMANY 0.00 21-26 09/10A	4,435,732.66	0.37
11,039,689.00	FRANCE 2.50 13-30 25/05A	10,923,728.10	0.91	4,909,420.00	GERMANY 0.00 21-26 10/04A	4,558,243.30	0.38
10,022,690.00	FRANCE 2.75 11-27 25/10A	10,061,177.12	0.84	4,739,800.00	GERMANY 0.00 21-28 15/11A	4,172,663.97	0.35
851,000.00	FRANCE 3 22-54 25/05A	805,641.70	0.07	5,644,420.00	GERMANY 0.00 21-31 15/02A	4,737,361.71	0.39
5,508,171.00	FRANCE 3.25 12-45 25/05A	5,544,304.61	0.46	6,159,120.00	GERMANY 0.00 21-31 15/08A	5,113,880.37	0.43
7,627,611.00	FRANCE 3.50 10-26 25/04A	7,803,488.46	0.65	4,684,420.00	GERMANY 0.00 21-36 15/05A	3,423,533.41	0.28
5,591,810.00	FRANCE 4 05-38 25/10A	6,176,355.45	0.51	3,739,480.00	GERMANY 0.2 22-24 14/06A	3,624,304.01	0.30
4,028,060.00	FRANCE 4.00 04-55 25/04A	4,599,706.14	0.38	5,344,311.00	GERMANY 0.25 17-27 15/02A	4,929,506.95	0.41
3,069,000.00	FRANCE 4.00 09-60 25/04A	3,548,165.42	0.30	5,169,839.00	GERMANY 0.25 19-29 15/02A	4,598,220.24	0.38
6,499,760.00	FRANCE 4.50 09-41 25/04A	7,656,691.29	0.64	2,980,000.00	GERMANY 0.4 22-24 13/09A	2,880,497.80	0.24
5,457,590.00	FRANCE 4.75 03-35 25/04A	6,406,664.90	0.53	5,618,460.00	GERMANY 0.5 15-25 15/02A	5,397,148.86	0.45
7,107,733.00	FRANCE 5.5 97-29 25/04A	8,205,451.29	0.68	2,295,170.00	GERMANY 1 22-38 15/05A	1,876,558.53	0.16
6,849,354.00	FRANCE 5.75 00-32 25/10A	8,527,363.54	0.71	790,080.00	GERMANY 1.3 22-27 15/10A	756,297.39	0.06
5,669,860.00	FRANCE 6.00 94-25 25/10A	6,116,758.36	0.51	1,181,470.00	GERMANY 1.8 22-53 15/08A	1,035,598.62	0.09
	<b>Germany</b>	<b>225,790,676.61</b>	<b>18.78</b>	1,883,000.00	GERMANY 2.1 22-29 15/11A	1,859,010.58	0.15
3,334,870.00	GERMANY 0.00 21-52 15/08A	1,712,128.93	0.14	1,044,000.00	GERMANY 2.2 23-28 13/04A	1,036,898.71	0.09
3,749,330.00	GERMANY 0.00 20-25 11/04U	3,553,929.92	0.30	1,945,000.00	GERMANY 2.3 23-33 15/02A	1,942,529.84	0.16
5,299,270.00	GERMANY 0.00 22-32 15/02A	4,347,764.88	0.36	1,054,000.00	GERMANY 2.5 23-25 13/03A	1,049,676.07	0.09
4,432,330.00	GERMANY 1.30 22-27 15/10A	4,232,414.19	0.35	2,300,730.00	GERMANY 6.5 97-27 04/07A	2,677,018.99	0.22
5,107,950.00	GERMANY 1.70 22-32 15/08A	4,863,381.35	0.40		<b>Ireland</b>	<b>22,358,194.03</b>	<b>1.86</b>
2,488,000.00	GERMANY 2.20 22-24 12/12A	2,464,762.08	0.20	1,508,530.00	IRELAND 0.00 21-31 18/10A	1,194,363.54	0.10
1,780,500.00	GERMANY 6.25 00-30 04/01A	2,218,378.19	0.18	1,322,310.00	IRELAND 0.20 20-27 15/05A	1,196,597.99	0.10
6,535,160.00	GERMANY 0.0 20-30 15/08A	5,547,841.09	0.46	1,415,310.00	IRELAND 0.20 20-30 18/10A	1,178,406.92	0.10
5,524,690.00	GERMANY 0.00 16-26 15/08U	5,094,869.12	0.42	922,320.00	IRELAND 0.40 20-35 15/05A	680,240.51	0.06
3,765,370.00	GERMANY 0.00 19-24 18/10A	3,611,313.65	0.30	699,740.00	IRELAND 0.55 21-41 22/04A	450,814.49	0.04
2,838,080.00	GERMANY 0.00 20-25 10/10A	2,666,965.65	0.22	2,069,959.00	IRELAND 1.00 16-26 15/05A	1,967,599.53	0.16
3,735,570.00	GERMANY 0.00 20-27 15/11U	3,356,992.39	0.28	839,009.00	IRELAND 1.30 18-33 15/05A	728,154.10	0.06
2,326,170.00	GERMANY 0.00 21-50 15/08A	1,256,089.93	0.10	1,204,421.00	IRELAND 1.35 18-31 18/03A	1,090,916.37	0.09
1,645,000.00	GERMANY 0.0000 20-30 15/08A	1,398,256.58	0.12	1,476,528.00	IRELAND 1.50 19-50 15/05A	1,024,297.01	0.09
4,969,220.00	GERMANY 0.25 18-28 15/08A	4,460,163.15	0.37	1,280,119.00	IRELAND 1.70 17-37 15/05A	1,080,530.53	0.09
5,048,220.00	GERMANY 0.5 18-28 15/02A	4,628,894.65	0.38	1,911,618.00	IRELAND 2.00 15-45 18/02A	1,553,201.09	0.13
5,876,313.00	GERMANY 0.50 16-26 15/02A	5,551,670.21	0.46	1,904,297.00	IRELAND 2.40 14-30 15/05A	1,876,463.80	0.16
6,067,690.00	GERMANY 0.50 17-27 15/08A	5,608,972.63	0.47	1,465,364.00	IRELAND 3.40 14-24 18/03A	1,470,590.96	0.12
4,225,373.00	GERMANY 1.00 14-24 15/08A	4,125,668.31	0.34	2,140,740.00	IRELAND 5.40 09-25 13/03A	2,249,789.30	0.18
5,103,984.00	GERMANY 1.00 15-25 15/08A	4,916,279.88	0.41	1,087,730.00	IRELAND 0.35 22-32 18/10A	868,952.69	0.07
6,463,925.00	GERMANY 1.25 17-48 15/08A	5,155,471.44	0.43	1,604,370.00	IRELAND 0.9 18-28 15/02A	1,469,740.89	0.12
3,920,370.00	GERMANY 1.50 14-24 15/05A	3,864,426.32	0.32	1,768,152.00	IRELAND 1.1 19-29 15/05A	1,615,189.17	0.13
5,496,920.00	GERMANY 2.50 14-46 15/08A	5,628,153.48	0.47	675,000.00	IRELAND 3 23-43 18/10A	662,345.14	0.06
5,280,688.00	GERMANY 2.50 12-44 04/07A	5,366,763.21	0.45		<b>Italy</b>	<b>181,733,712.36</b>	<b>15.11</b>
3,531,526.00	GERMANY 3.25 10-42 04/07A	3,961,418.66	0.33	3,057,000.00	ITALY 1.75 19-24 01/07S	3,002,346.96	0.25
4,685,459.00	GERMANY 4.00 05-37 04/01A	5,545,802.98	0.46	2,703,000.00	ITALY 2.8 22-29 15/06S	2,567,201.28	0.21
3,362,908.00	GERMANY 4.25 07-39 04/07A	4,169,481.64	0.35	3,325,000.00	ITALY 0.00 21-24 15/04S	3,217,744.05	0.27
4,145,605.00	GERMANY 4.75 03-34 04/07A	5,118,387.80	0.43	3,870,000.00	ITALY 0.95 20-27 15/09S	3,471,033.96	0.29
4,335,138.00	GERMANY 4.75 08-40 04/07A	5,729,058.27	0.48	3,474,000.00	ITALY 0.95 20-30 01/08S	2,841,384.60	0.24
2,229,730.00	GERMANY 4.75 98-28 04/07A	2,490,813.55	0.21	4,267,000.00	ITALY 1.25 16-26 01/12S	3,955,185.90	0.33
3,598,756.00	GERMANY 5.50 00-31 04/01A	4,411,268.74	0.37	4,037,000.00	ITALY 1.35 19-30 01/04S	3,436,536.62	0.29
3,776,800.00	GERMANY 5.625 98-28 04/01A	4,323,393.60	0.36	2,555,000.00	ITALY 1.45 20-36 01/03S	1,866,420.67	0.16
3,982,793.00	GERMANY 0 19-24 05/04A	3,870,834.30	0.32	3,753,000.00	ITALY 1.50 15-25 01/06S	3,613,763.70	0.30
5,170,840.00	GERMANY 0 19-29 15/08A	4,479,664.16	0.37	4,044,000.00	ITALY 1.60 16-26 01/06S	3,831,253.25	0.32
6,700,770.00	GERMANY 0 19-50 15/08A	3,609,034.72	0.30	4,840,000.00	ITALY 1.65 15-32 01/03S	4,022,640.16	0.33
2,279,930.00	GERMANY 0 21-31 15/08A	1,894,165.84	0.16	3,054,000.00	ITALY 1.70 20-51 01/09S	1,792,636.92	0.15
3,694,520.00	GERMANY 0 22-24 15/03A	3,596,659.55	0.30	3,740,000.00	ITALY 2.00 15-25 01/12S	3,612,570.72	0.30
5,526,570.00	GERMANY 0 22-27 16/04A	5,024,845.87	0.42	4,481,000.00	ITALY 2.00 18-28 01/02S	4,181,149.41	0.35
4,434,630.00	GERMANY 0.00 20-25 10/10A	4,159,700.67	0.35	3,449,000.00	ITALY 2.05 17-27 01/08S	3,254,476.40	0.27
5,472,420.00	GERMANY 0.00 20-30 15/02A	4,693,607.08	0.39	3,100,000.00	ITALY 2.20 17-27 01/06S	2,952,130.00	0.25
3,959,370.00	GERMANY 0.00 20-35 15/05A	2,976,305.94	0.25	3,267,000.00	ITALY 2.45 16-33 01/09S	2,814,076.19	0.23

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	EUR				EUR		
4,726,000.00	ITALY 2.50 14-24 01/12S	4,674,044.24	0.39	2,526,256.00	NETHERLANDS 0.25 19-29 15/07A	2,191,395.72	0.18
3,596,000.00	ITALY 2.70 16-47 01/03S	2,741,985.96	0.23	2,552,200.00	NETHERLANDS 0.5 22-32 15/07A	2,114,727.40	0.18
1,760,000.00	ITALY 2.80 16-67 01/03S	1,230,211.00	0.10	3,330,407.00	NETHERLANDS 0.50 16-26 15/07A	3,112,944.74	0.26
2,328,000.00	ITALY 3.10 19-40 01/03S	1,984,061.28	0.16	2,884,489.00	NETHERLANDS 0.50 19-40 15/01A	2,020,469.16	0.17
3,034,000.00	ITALY 3.25 14-46 01/09S	2,556,096.46	0.21	2,984,150.00	NETHERLANDS 0.75 17-27 15/07A	2,766,605.47	0.23
3,799,000.00	ITALY 3.45 17-48 01/03S	3,283,262.96	0.27	3,161,780.00	NETHERLANDS 0.75 18-28 15/07A	2,884,099.83	0.24
5,859,000.00	ITALY 3.50 14-30 01/03S	5,772,169.62	0.48	1,264,960.00	NETHERLANDS 2 22-54 15/01A	1,102,716.23	0.09
3,700,000.00	ITALY 3.75 14-24 01/09S	3,725,611.40	0.31	3,044,385.00	NETHERLANDS 2.00 14-24 15/07A	3,013,809.63	0.25
5,568,000.00	ITALY 4.00 05-37 01/02S	5,435,592.96	0.45	1,115,000.00	NETHERLANDS 2.5 23-33 15/07A	1,099,044.35	0.09
4,014,000.00	ITALY 4.50 10-26 01/03S	4,138,434.00	0.34	2,913,443.00	NETHERLANDS 2.50 12-33 15/01A	2,879,384.85	0.24
4,294,000.00	ITALY 4.50 13-24 01/03S	4,341,663.40	0.36	3,736,934.00	NETHERLANDS 2.75 14-47 15/01A	3,793,010.43	0.32
4,674,000.00	ITALY 4.75 13-28 01/09S	4,942,296.94	0.41	3,426,600.00	NETHERLANDS 3.75 10-42 15/01A	3,921,263.97	0.32
3,096,000.00	ITALY 4.75 13-44 01/09S	3,245,165.28	0.27	2,181,010.00	NETHERLANDS 5.50 98-28 15/01A	2,463,695.07	0.20
4,299,000.00	ITALY 5.00 03-34 01/08S	4,608,957.90	0.38				
4,522,000.00	ITALY 5.00 09-25 01/03S	4,664,904.25	0.39		<b>Portugal</b>	<b>22,986,711.61</b>	<b>1.91</b>
4,698,000.00	ITALY 5.00 09-40 01/09S	5,060,338.42	0.42	537,850.00	OBRIGACOES DO T 1.1500 22-42 11/04A	358,812.65	0.03
5,938,510.00	ITALY 5.25 98-29 01/11S	6,482,121.21	0.55	1,600,130.00	PORTUGAL 0.30 21-31 17/10A	1,271,719.32	0.11
5,237,000.00	ITALY 5.75 02-33 01/02S	5,938,422.84	0.49	1,061,680.00	PORTUGAL 0.90 20-35 12/10A	800,825.23	0.07
2,515,710.00	ITALY 7.25 96-26 01/11S	2,839,512.07	0.24	1,907,630.00	PORTUGAL 0.475 20-30 18/10A	1,589,090.13	0.13
2,616,000.00	ITALY 0 21-24 15/08U	2,506,107.07	0.21	1,308,520.00	PORTUGAL 0.70 20-27 15/10A	1,197,759.01	0.10
3,735,000.00	ITALY 0 21-26 01/04U	3,378,636.18	0.28	656,080.00	PORTUGAL 1.00 21-52 12/04A	346,607.07	0.03
3,625,000.00	ITALY 0.95 21-37 01/03S	2,398,575.50	0.20	2,062,033.00	PORTUGAL 1.95 19-29 15/06A	1,959,859.26	0.16
2,511,000.00	ITALY 1.45 18-25 15/05S	2,419,599.60	0.20	2,791,110.00	PORTUGAL 2.125 18-28 17/10A	2,697,859.01	0.21
2,323,000.00	ITALY 1.5 20-45 30/04S	1,403,705.27	0.12	1,576,641.00	PORTUGAL 2.25 18-34 18/04A	1,432,179.69	0.12
3,188,000.00	ITALY 2.1 19-26 15/07S	3,063,030.40	0.25	2,603,400.00	PORTUGAL 2.875 15-25 15/10A	2,610,397.94	0.22
910,000.00	ITALY 2.15 21-72 01/03S	528,691.80	0.04	2,104,952.00	PORTUGAL 2.875 16-26 21/07A	2,115,459.92	0.18
1,821,000.00	ITALY 2.15 22-52 01/09S	1,170,374.91	0.10	1,519,350.00	PORTUGAL 3.875 14-30 15/02A	1,608,943.03	0.13
3,060,000.00	ITALY 2.25 16-69 01/09S	2,453,449.83	0.20	1,794,851.00	PORTUGAL 4.10 06-37 15/04A	1,927,109.98	0.16
2,735,000.00	ITALY 2.45 19-50 01/09S	1,917,180.30	0.16	767,069.00	PORTUGAL 4.10 15-45 15/02A	821,955.85	0.07
3,446,000.00	ITALY 2.5 18-25 15/11S	3,376,218.50	0.28	2,137,135.00	PORTUGAL 4.125 17-27 14/04A	2,248,133.52	0.19
3,633,000.00	ITALY 2.8 18-28 01/12S	3,484,773.60	0.29		<b>Slovakia</b>	<b>6,440,457.13</b>	<b>0.54</b>
2,223,000.00	ITALY 2.95 17-38 01/09S	1,889,785.64	0.16	552,850.00	SLOVAKIA 1.00 18-28 12/06A	492,115.00	0.04
4,279,000.00	ITALY 3 19-29 01/08S	4,115,935.87	0.34	515,300.00	SLOVAKIA 1.375 15-27 21/01A	481,238.67	0.04
2,339,000.00	ITALY 3.35 18-35 01/06S	2,143,366.04	0.18	532,850.00	SLOVAKIA 1.625 16-31 21/01A	465,231.34	0.04
2,253,000.00	ITALY 3.85 18-49 01/09S	2,066,721.96	0.17	535,448.00	SLOVAKIA 1.875 17-37 09/03A	416,708.12	0.03
4,748,000.00	ITALY 5 07-39 01/08S	5,098,392.90	0.42	565,630.00	SLOVAKIA 2.00 17-47 17/10A	401,543.00	0.03
5,515,670.00	ITALY 6.5 97-27 01/11S	6,221,764.01	0.52	328,000.00	SLOVAKIA 3.375 12-24 15/11A	328,665.84	0.03
	<b>Lettonia</b>	<b>280,476.00</b>	<b>0.02</b>	502,845.00	SLOVAKIA 3.625 14-29 16/01A	511,192.73	0.04
315,000.00	LATVIA 0.375 16-26 07/10A	280,476.00	0.02	566,000.00	SLOVAKIA 4.35 10-25 14/10A	580,150.00	0.06
	<b>Luxembourg</b>	<b>1,397,360.07</b>	<b>0.12</b>	255,000.00	SLOVAKIA 0.00 20-24 17/06A	245,535.93	0.02
588,000.00	LUXEMBOURG 0.00 19-26 13/11U	528,306.24	0.04	598,700.00	SLOVAKIA 0.25 20-25 14/05A	560,874.14	0.05
246,000.00	LUXEMBOURG 0.00 20-25 28/04A	230,119.47	0.02	579,730.00	SLOVAKIA 0.375 21-36 21/04A	368,469.43	0.03
243,000.00	LUXEMBOURG 0.00 20-32 14/09A	184,926.65	0.02	504,000.00	SLOVAKIA 0.75 19-30 09/04A	418,844.16	0.03
439,000.00	LUXEMBOURG 0.00 21-31 24/03A	348,920.71	0.03	582,850.00	SLOVAKIA 1.0 20-30 09/10A	488,325.72	0.04
115,000.00	LUXEMBOURG 0.625 17-27 01/02A	105,087.00	0.01	534,850.00	SLOVAKIA 1.00 20-32 14/05A	426,506.51	0.04
	<b>Netherlands</b>	<b>53,441,571.14</b>	<b>4.44</b>	251,420.00	SLOVAKIA 3.875 13-33 08/02A	255,056.54	0.02
3,066,135.00	NETHERLANDS 4.00 05-37 15/01A	3,498,766.65	0.29		<b>Slovenia</b>	<b>4,378,342.50</b>	<b>0.36</b>
2,485,550.00	NETHERLANDS 0 20-52 15/01U	1,212,575.57	0.10	311,000.00	SLOVENIA 0.275 20-30 17/02A	254,923.72	0.02
2,249,110.00	NETHERLANDS 0 21-29 15/01A	1,942,376.38	0.16	523,000.00	SLOVENIA 1.00 18-28 06/03A	472,332.80	0.03
2,682,150.00	NETHERLANDS 0 22-26 15/01A	2,494,227.84	0.21	360,000.00	SLOVENIA 1.1875 19-29 14/03A	322,631.28	0.03
2,798,070.00	NETHERLANDS 0.00 20-27 15/01A	2,542,102.56	0.21	503,000.00	SLOVENIA 1.25 17-27 22/03A	470,858.30	0.04
2,467,390.00	NETHERLANDS 0.00 20-30 15/07A	2,050,154.35	0.17	434,000.00	SLOVENIA 1.50 15-35 25/03A	346,939.60	0.03
2,521,200.00	NETHERLANDS 0.00 21-31 15/07A	2,042,277.89	0.17	563,000.00	SLOVENIA 1.75 16-40 03/11A	425,293.58	0.04
1,658,540.00	NETHERLANDS 0.00 21-38 15/01A	1,106,246.18	0.09	687,000.00	SLOVENIA 2.25 16-32 03/03A	631,053.46	0.04
3,368,191.00	NETHERLANDS 0.25 15-25 15/07A	3,189,676.87	0.27	328,000.00	SLOVENIA 3.125 15-45 07/08A	302,074.88	0.03
				293,000.00	SLOVENIA 5.125 11-26 30/03A	312,830.24	0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
359,000.00	SLOVENIA (REP OF) 2.125 15-25 28/07A	356,135.18	0.03	1,108,140.00	BELGIUM 1.45 17-37 22/06A	890,062.48	0.07
429,000.00	SLOVENIA 0 21-31 12/02A	332,063.16	0.03	1,868,020.00	BELGIUM 1.90 15-38 22/06A	1,573,093.26	0.13
315,000.00	SLOVENIA 0.4875 20-50 20/10A	151,206.30	0.01	2,640,480.00	BELGIUM 0.35 22-32 22/06A	2,098,732.71	0.17
	<b>Spain</b>	<b>135,990,613.67</b>	<b>11.31</b>	1,002,040.00	BELGIUM 0.65 21-71 22/06A	416,364.24	0.03
3,979,000.00	SPAIN 5.75 01-32 30/07A	4,786,951.87	0.40	1,877,566.00	BELGIUM 1.7 19-50 22/06A	1,338,437.94	0.11
4,049,160.00	SPAIN 6.00 98-29 31/01A	4,691,437.76	0.39	994,270.00	BELGIUM 2.75 22-39 22/04A	932,223.57	0.08
3,001,000.00	SPAIN 0.25 19-24 30/07A	2,896,973.34	0.24	1,640,000.00	BELGIUM 3 23-33 22/06A	1,642,715.19	0.14
3,705,000.00	SPAIN 0.00 20-25 31/01U	3,516,808.23	0.29		<b>Finland</b>	<b>541,953.72</b>	<b>0.05</b>
4,646,000.00	SPAIN 0.1 21-31 30/04A	3,653,474.37	0.30	570,000.00	FINLAND 2.75 23-38 15/04A	541,953.72	0.05
4,760,000.00	SPAIN 0.5 21-31 31/10A	3,814,378.40	0.32		<b>Italy</b>	<b>83,803,099.00</b>	<b>6.96</b>
4,437,000.00	SPAIN 0.50 20-30 30/04A	3,722,855.97	0.31	3,591,000.00	ITALY 2.50 22-32 01/12S	3,162,450.06	0.26
4,204,000.00	SPAIN 0.60 19-29 31/10A	3,602,357.15	0.30	2,566,000.00	ITALY 1.1 22-27 01/04S	2,345,272.68	0.20
2,398,000.00	SPAIN 0.8 22-29 30/07A	2,089,774.15	0.17	3,041,000.00	ITALY 1.8500 20-25 01/07S	2,948,833.37	0.25
4,082,000.00	SPAIN 0.80 20-27 30/07A	3,732,417.52	0.31	3,690,000.00	ITALY 0.25 21-28 15/03S	3,140,942.76	0.26
1,691,000.00	SPAIN 1 21-42 30/07A	1,067,291.56	0.09	3,244,000.00	ITALY 0.3500 19-25 01/02S	3,079,814.67	0.26
3,843,000.00	SPAIN 1.00 20-50 31/10A	2,056,112.60	0.17	2,616,000.00	ITALY 0.5 21-28 15/07S	2,229,941.18	0.19
5,849,000.00	SPAIN 1.30 16-26 31/10A	5,541,202.23	0.45	3,721,000.00	ITALY 0.6 21-31 01/08S	2,858,100.10	0.24
4,346,000.00	SPAIN 1.40 18-28 30/04A	4,028,177.02	0.33	4,633,000.00	ITALY 0.90 20-31 01/04S	3,698,199.59	0.30
4,029,000.00	SPAIN 1.40 18-28 30/07A	3,719,911.24	0.31	3,289,000.00	ITALY 0.95 21-31 01/12S	2,577,918.20	0.21
4,499,000.00	SPAIN 1.45 17-27 31/10A	4,213,904.80	0.35	4,074,000.00	ITALY 1.65 20-30 01/12S	3,485,144.04	0.28
4,932,000.00	SPAIN 1.45 19-29 30/04A	4,511,034.07	0.38	3,222,000.00	ITALY 1.80 20-41 01/03S	2,218,024.80	0.18
1,126,000.00	SPAIN 1.45 21-71 31/10A	547,044.58	0.05	2,509,000.00	ITALY 1.85 17-24 15/05S	2,471,731.32	0.21
4,218,000.00	SPAIN 1.50 17-27 30/04A	3,990,320.96	0.33	3,090,000.00	ITALY 0 21-24 15/12S	2,928,108.72	0.24
3,525,000.00	SPAIN 1.60 15-25 30/04A	3,434,351.10	0.29	4,088,000.00	ITALY 0 21-26 01/08S	3,655,334.26	0.29
3,830,000.00	SPAIN 1.85 19-35 30/07A	3,216,602.52	0.27	3,687,000.00	ITALY 0.45 21-29 15/02S	3,067,215.30	0.26
1,839,000.00	SPAIN 1.9 22-52 31/10A	1,215,689.34	0.10	3,473,000.00	ITALY 0.5 20-26 01/02S	3,206,780.65	0.27
4,010,000.00	SPAIN 1.95 15-30 30/07A	3,715,393.32	0.31	3,379,000.00	ITALY 0.85 19-27 15/01S	3,074,579.14	0.26
3,585,000.00	SPAIN 1.95 16-26 30/04A	3,488,176.32	0.29	3,618,000.00	ITALY 0.95 21-32 01/06S	2,790,505.51	0.23
5,298,000.00	SPAIN 2.15 15-25 31/10A	5,210,975.05	0.43	2,720,000.00	ITALY 1.2 22-25 15/08S	2,590,234.24	0.22
3,781,000.00	SPAIN 2.35 17-33 30/07A	3,457,036.36	0.29	4,033,000.00	ITALY 1.45 17-24 15/11S	3,924,633.29	0.32
3,700,000.00	SPAIN 2.55 22-32 31/10A	3,483,550.00	0.29	2,935,000.00	ITALY 1.75 22-24 30/05S	2,883,810.08	0.24
2,990,000.00	SPAIN 2.70 18-48 31/10A	2,476,784.44	0.21	2,866,000.00	ITALY 2.65 22-27 01/12S	2,760,703.16	0.23
4,033,000.00	SPAIN 2.75 14-24 31/10A	4,021,771.92	0.33	1,331,000.00	ITALY 3.25 22-38 01/03S	1,172,986.34	0.10
3,308,000.00	SPAIN 2.90 16-46 31/10A	2,890,530.40	0.24	1,487,000.00	ITALY 3.4 22-28 01/04S	1,473,527.78	0.12
1,933,000.00	SPAIN 3.45 16-66 30/07A	1,765,773.06	0.15	2,976,000.00	ITALY 3.5 22-26 15/01S	2,984,356.61	0.25
4,147,000.00	SPAIN 3.80 14-24 30/04A	4,181,793.33	0.35	2,354,000.00	ITALY 3.85 22-29 15/12S	2,361,000.80	0.20
3,739,000.00	SPAIN 4.20 05-37 31/01A	3,995,570.18	0.33	1,717,000.00	ITALY 4 22-35 30/04S	1,676,896.93	0.14
4,308,000.00	SPAIN 4.65 10-25 30/07A	4,478,476.18	0.37	1,613,000.00	ITALY 4.4 22-33 01/05S	1,654,447.65	0.14
2,644,000.00	SPAIN 4.70 09-41 30/07A	2,989,697.71	0.25	1,170,000.00	ITALY 4.45 22-43 01/09S	1,170,561.60	0.10
3,088,000.00	SPAIN 4.90 07-40 30/07A	3,568,375.46	0.30	5,404,000.00	ITALY 6 99-31 01/05S	6,211,044.17	0.51
3,260,000.00	SPAIN 5.15 13-28 31/10A	3,611,317.16	0.30		<b>Portugal</b>	<b>1,412,822.18</b>	<b>0.12</b>
3,087,000.00	SPAIN 5.15 13-44 31/10A	3,729,713.40	0.31	915,830.00	PORTUGAL 1.65 22-32 16/07A	806,140.28	0.07
4,460,000.00	SPAIN 5.90 11-26 30/07A	4,876,608.60	0.41	605,000.00	PORTUGAL 3.5 23-38 18/06A	606,681.90	0.05
	<b>Transferable securities dealt in on another regulated market</b>	<b>127,611,560.38</b>	<b>10.61</b>		<b>Spain</b>	<b>16,551,199.07</b>	<b>1.38</b>
	<b>Bonds</b>	<b>127,611,560.38</b>	<b>10.61</b>	4,618,000.00	SPAIN 0.00 21-27 31/01A	4,134,495.40	0.35
	<b>Belgium</b>	<b>25,302,486.41</b>	<b>2.10</b>	3,565,000.00	SPAIN 0.00 20-26 31/01A	3,288,712.50	0.27
2,031,650.00	BELGIUM 1.4 22-53 22/06A	1,291,580.86	0.11	2,601,000.00	SPAIN 0.85 21-37 30/07A	1,808,475.30	0.15
1,679,000.00	BELGIUM 0.0000 20-27 22/10A	1,489,414.04	0.12	4,299,000.00	SPAIN 1.25 20-30 31/10A	3,768,363.04	0.31
2,535,010.00	BELGIUM 0.1000 20-30 22/06A	2,098,658.73	0.17	544,000.00	SPAIN 2.8 23-26 31/05A	541,841.40	0.05
1,612,850.00	BELGIUM 0.4000 20-40 22/06A	1,009,015.09	0.08	1,998,000.00	SPAIN 3.15 23-33 30/04A	1,967,031.00	0.16
2,412,060.00	BELGIUM 0.50 17-24 22/10A	2,327,927.34	0.19	1,093,000.00	SPAIN 3.45 22-43 30/07A	1,042,280.43	0.09
2,740,240.00	BELGIUM 0.80 18-28 22/06A	2,497,564.34	0.21				
3,541,926.00	BELGIUM 0.9 19-29 22/06A	3,185,473.65	0.27				
2,896,324.00	BELGIUM 1.00 15-31 22/06A	2,511,222.97	0.22				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
<b>Other transferable securities</b>	<b>18,610,414.12</b>	<b>1.55</b>
<b>Bonds</b>	<b>18,610,414.12</b>	<b>1.55</b>
<b>Austria</b>	<b>905,112.32</b>	<b>0.08</b>
1,568,000.00 AUSTRIA 0.75 20-51 20/03A	905,112.32	0.08
<b>Finland</b>	<b>1,965,057.56</b>	<b>0.16</b>
1,218,000.00 FINLAND 1.5000 22-32 15/09A	1,079,040.82	0.09
822,000.00 FINLAND 0.125 21-52 15/04A	385,549.24	0.03
807,000.00 FINLAND 0.5 22-43 15/04A	500,467.50	0.04
<b>Ireland</b>	<b>848,107.82</b>	<b>0.07</b>
893,000.00 FINLAND 1.375 22-27 15/04A	848,107.82	0.07
<b>Spain</b>	<b>14,892,136.42</b>	<b>1.24</b>
3,434,000.00 SPAIN 1.20 20-40 31/10A	2,334,748.54	0.19
3,106,000.00 SPAIN 0 22-25 31/05A	2,917,950.34	0.24
3,403,000.00 SPAIN 0.00 21-24 31/05A	3,288,407.38	0.28
3,569,000.00 SPAIN 0.00 21-28 31/01A	3,097,820.62	0.26
4,049,000.00 SPAIN 0.7 22-32 30/04A	3,253,209.54	0.27
<b>Total securities portfolio</b>	<b>1,190,008,132.02</b>	<b>98.96</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>32,739,187.90</b>	<b>86.20</b>			
<b>Bonds</b>	<b>32,739,187.90</b>	<b>86.20</b>			
<b>Australia</b>	<b>799,982.36</b>	<b>2.11</b>			
81,000.00 AUSTRALIA 0.25 19-24 21/11S	47,709.67	0.13	19,000.00 CANADA 2.00 17-28 01/06S	12,360.24	0.03
69,000.00 AUSTRALIA 1.50 19-31 21/06S	37,184.56	0.10	16,000.00 CANADA 2.2500 18-24 01/03S	10,689.28	0.03
68,000.00 AUSTRALIA 0.50 20-26 21/09S	38,547.62	0.10	52,000.00 CANADA 0.25 20-24 01/04S	34,002.74	0.09
78,000.00 AUSTRALIA 1.00 20-31 21/11S	39,904.87	0.11	32,000.00 CANADA 0.25 20-26 01/03S	19,906.17	0.05
35,000.00 AUSTRALIA 1.75 20-51 21/06S	13,916.89	0.04	76,000.00 CANADA 0.50 20-25 01/09S	48,079.28	0.13
56,000.00 AUSTRALIA 2.50 18-30 21/05S	33,013.43	0.09	63,000.00 CANADA 0.50 20-30 01/12S	35,944.47	0.09
60,000.00 AUSTRALIA 2.75 12-24 21/04S	36,836.49	0.10	29,000.00 CANADA 0.75 21-24 01/10S	18,831.03	0.05
22,000.00 AUSTRALIA 2.75 14-35 21/06S	12,647.22	0.03	21,000.00 CANADA 1.00 16-27 01/06S	13,169.60	0.03
58,000.00 AUSTRALIA 2.75 16-28 21/11S	35,145.50	0.09	131,000.00 CANADA 1.00 21-26 01/09S	82,780.49	0.23
26,000.00 AUSTRALIA 3.00 16-47 21/03S	14,007.94	0.04	35,000.00 CANADA 1.25 19-25 01/03S	22,755.15	0.06
124,000.00 AUSTRALIA 3.25 12-29 21/04S	77,041.36	0.19	24,000.00 CANADA 1.25 21-27 01/03S	15,192.01	0.04
15,000.00 AUSTRALIA 3.25 15-39 21/06S	8,789.81	0.02	50,000.00 CANADA 1.5 21-31 01/12S	30,450.84	0.08
53,000.00 AUSTRALIA 4.25 13-26 21/04S	33,901.13	0.09	30,000.00 CANADA 1.5 22-25 01/04S	19,559.75	0.05
33,000.00 AUSTRALIA 4.50 13-33 21/04S	22,404.76	0.06	19,000.00 CANADA 1.50 15-26 01/06S	12,265.56	0.03
67,000.00 AUSTRALIA 4.75 11-27 21/04S	44,057.11	0.12	22,000.00 CANADA 1.50 19-24 01/09S	14,464.26	0.04
53,000.00 AUSTRALIA 1 19-30 21/12S	27,722.82	0.07	90,000.00 CANADA 1.50 21-31 01/06S	55,174.68	0.15
70,000.00 AUSTRALIA 1.25 20-32 21/05S	36,249.88	0.10	70,000.00 CANADA 1.75 21-53 01/12S	35,504.65	0.09
34,000.00 AUSTRALIA 1.75 21-32 21/11S	18,289.31	0.05	43,000.00 CANADA 2.22-32 01/06S	27,185.47	0.07
48,000.00 AUSTRALIA 2.25 15-28 21/04S	28,471.48	0.07	18,000.00 CANADA 2.25 14-25 01/06S	11,917.40	0.03
43,000.00 AUSTRALIA 2.75 15-27 21/11S	26,195.48	0.07	20,000.00 CANADA 2.25 18-29 01/06S	13,129.84	0.03
57,000.00 AUSTRALIA 2.75 17-29 21/11S	34,305.89	0.09	7,000.00 CANADA 2.25 22-29 01/12S	4,583.98	0.01
28,000.00 AUSTRALIA 2.75 18-41 21/05S	15,042.33	0.04	26,000.00 CANADA 2.5 22-32 01/12S	17,102.39	0.05
78,000.00 AUSTRALIA 3 22-33 21/11S	46,670.26	0.12	25,000.00 CANADA 2.50 13-24 01/06S	16,698.67	0.04
73,000.00 AUSTRALIA 3.25 13-25 21/04S	45,256.81	0.12	35,000.00 CANADA 2.75 14-48 01/12S	22,467.43	0.06
20,000.00 AUSTRALIA 3.75 14-37 21/04S	12,610.25	0.03	16,000.00 CANADA 2.75 14-64 01/12S	10,121.55	0.03
22,000.00 AUSTRALIA 3.75 22-34 21/05S	14,059.49	0.04	29,000.00 CANADA 2.75 23-33 01/06S	19,455.38	0.05
<b>Belgium</b>	<b>376,465.71</b>	<b>0.99</b>	22,000.00 CANADA 3 22-24 01/11S	14,762.24	0.04
26,800.00 BELGIUM 0.00 21-31 22/10U	21,028.62	0.06	27,000.00 CANADA 3 22-25 01/10S	18,138.01	0.05
34,766.00 BELGIUM 0.80 15-25 22/06A	33,341.22	0.09	7,000.00 CANADA 3 23-26 01/04S	4,714.13	0.01
49,880.00 BELGIUM 0.80 17-27 22/06A	46,196.96	0.12	19,000.00 CANADA 3.5 22-28 01/03S	13,201.04	0.03
31,988.00 BELGIUM 1.00 16-26 22/06A	30,353.22	0.08	23,000.00 CANADA 3.50 11-45 01/12S	16,657.26	0.04
17,079.00 BELGIUM 1.25 18-33 22/04A	14,646.98	0.04	6,000.00 CANADA 3.75 22-25 01/02S	4,081.05	0.01
25,780.00 BELGIUM 1.60 16-47 22/06A	18,461.58	0.05	32,000.00 CANADA 4.00 08-41 01/06S	24,444.16	0.06
14,000.00 BELGIUM 2.15 16-66 22/06A	10,521.09	0.03	16,000.00 CANADA 5.00 04-37 01/06S	13,303.08	0.04
15,017.00 BELGIUM 2.25 17-57 22/06A	11,761.32	0.03	18,000.00 CANADA 5.75 01-33 01/06S	15,259.27	0.04
24,211.00 BELGIUM 2.60 14-24 22/06A	24,120.07	0.06	17,000.00 CANADA 5.75 98-29 01/06S	13,410.18	0.04
13,025.00 BELGIUM 3.00 14-34 22/06A	12,930.44	0.03	5,000.00 CANADA 8.00 96-27 01/06S	4,056.21	0.01
15,732.00 BELGIUM 3.75 13-45 22/06A	16,770.31	0.04	<b>France</b>	<b>2,972,729.99</b>	<b>7.83</b>
9,798.00 BELGIUM 4.00 12-32 28/03A	10,639.74	0.03	61,400.00 FRANCE 0.7500 22-28 25/02A	56,015.22	0.15
28,861.00 BELGIUM 4.25 10-41 28/03A	32,537.03	0.09	98,875.00 FRANCE 0 18-24 25/03U	95,963.54	0.25
23,978.00 BELGIUM 4.50 11-26 28/03A	25,210.47	0.07	50,900.00 FRANCE 0 22-25 25/02A	48,270.00	0.13
26,900.00 BELGIUM 5.00 04-35 28/03A	31,906.09	0.08	58,100.00 FRANCE 0 22-32 25/05A	45,193.09	0.12
31,850.00 BELGIUM 5.5 97-28 28/03A	36,040.57	0.09	81,925.00 FRANCE 0.00 19-25 25/03A	77,542.83	0.20
<b>Canada</b>	<b>952,055.74</b>	<b>2.51</b>	84,635.00 FRANCE 0.00 20-26 25/02A	78,347.98	0.21
3,000.00 CANADA 9.00 94-25 01/06S	2,268.82	0.01	69,600.00 FRANCE 0.00 21-27 25/02A	62,817.76	0.17
38,000.00 CANADA 1.5000 22-24 01/05S	25,121.20	0.07	91,700.00 FRANCE 0.00 21-31 25/11A	72,557.63	0.19
56,000.00 CANADA 2.7500 22-24 01/08S	37,456.84	0.10	84,322.00 FRANCE 0.0000 19-29 25/11A	70,782.92	0.19
24,000.00 CANADA 2.7500 22-27 01/09S	16,098.78	0.04	117,105.00 FRANCE 0.0000 20-30 25/11A	95,510.84	0.25
86,000.00 CANADA 2.00 17-51 01/12S	46,737.65	0.12	62,551.00 FRANCE 0.25 15-26 25/11A	57,354.39	0.15
96,000.00 CANADA 1.25 19-30 01/06S	58,553.51	0.16	84,684.00 FRANCE 0.5 14-25 25/05A	80,697.23	0.21
			94,807.00 FRANCE 0.5 18-29 25/05A	83,304.06	0.22
			52,789.00 FRANCE 0.5 20-44 25/06A	31,403.96	0.08
			26,520.00 FRANCE 0.5 20-72 25/05A	10,386.30	0.03
			140,272.00 FRANCE 0.50 15-26 25/05A	131,099.33	0.34
			55,800.00 FRANCE 0.50 20-40 25/05A	36,291.77	0.10
			121,926.00 FRANCE 0.75 17-28 25/05A	110,844.64	0.28

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
111,771.00	FRANCE 0.75 17-28 25/11A	100,718.40	0.27	28,216.00	GERMANY 4.25 07-39 04/07A	34,983.44	0.09
51,853.00	FRANCE 0.75 19-52 25/05A	28,280.73	0.07	47,239.00	GERMANY 4.75 03-34 04/07A	58,323.82	0.15
54,000.00	FRANCE 0.75 21-53 25/05A	28,634.04	0.08	39,331.00	GERMANY 4.75 08-40 04/07A	51,977.49	0.14
62,107.00	FRANCE 1 14-25 25/11A	59,411.56	0.16	21,000.00	GERMANY 4.75 98-28 04/07A	23,458.93	0.06
61,374.00	FRANCE 1.00 16-27 25/05A	57,386.40	0.15	34,882.00	GERMANY 5.50 00-31 04/01A	42,757.52	0.11
88,759.00	FRANCE 1.25 15-36 25/05A	71,441.77	0.19	27,966.00	GERMANY 5.625 98-28 04/01A	32,013.36	0.08
73,154.00	FRANCE 1.25 17-34 25/04A	61,317.68	0.16	39,964.00	GERMANY 0 19-24 05/04A	38,840.59	0.10
13,700.00	FRANCE 1.25 21-38 25/05A	10,622.00	0.03	53,823.00	GERMANY 0 19-29 15/08A	46,628.58	0.12
102,749.00	FRANCE 1.50 15-31 25/05A	93,976.09	0.25	71,348.00	GERMANY 0 19-50 15/08A	38,428.03	0.10
52,253.00	FRANCE 1.50 18-50 25/05A	36,337.88	0.10	12,200.00	GERMANY 0 21-31 15/08A	10,135.76	0.03
74,722.00	FRANCE 1.75 13-24 25/11A	73,378.19	0.19	31,000.00	GERMANY 0 22-24 15/03A	30,178.87	0.08
26,908.00	FRANCE 1.75 15-66 25/05A	18,316.06	0.05	35,900.00	GERMANY 0 22-27 16/04A	32,640.85	0.09
46,890.00	FRANCE 1.75 16-39 25/06A	38,987.91	0.10	55,500.00	GERMANY 0.00 20-25 10/10A	52,059.23	0.14
91,000.00	FRANCE 2 21-32 25/11A	84,778.88	0.22	49,245.00	GERMANY 0.00 20-30 15/02A	42,236.65	0.11
67,220.00	FRANCE 2.00 17-48 25/05A	53,341.08	0.14	68,049.00	GERMANY 0.00 20-35 15/05A	51,153.25	0.13
61,768.00	FRANCE 2.25 13-24 25/05A	61,219.50	0.16	42,000.00	GERMANY 0.00 21-26 09/10A	38,597.16	0.10
7,000.00	FRANCE 2.5 22-43 25/05A	6,245.82	0.02	54,000.00	GERMANY 0.00 21-26 10/04A	50,137.32	0.13
107,168.00	FRANCE 2.50 13-30 25/05A	106,042.31	0.27	42,000.00	GERMANY 0.00 21-28 15/11A	36,974.53	0.10
100,918.00	FRANCE 2.75 11-27 25/10A	101,305.52	0.26	44,257.00	GERMANY 0.00 21-31 15/02A	37,144.90	0.10
41,169.00	FRANCE 3.25 12-45 25/05A	41,439.07	0.11	77,000.00	GERMANY 0.00 21-31 15/08A	63,932.63	0.17
82,524.00	FRANCE 3.50 10-26 25/04A	84,426.84	0.22	41,891.00	GERMANY 0.00 21-36 15/05A	30,615.37	0.08
57,887.00	FRANCE 4 05-38 25/10A	63,938.28	0.17	27,200.00	GERMANY 0.2 22-24 14/06A	26,362.24	0.07
59,490.00	FRANCE 4.00 04-55 25/04A	67,932.58	0.18	53,361.00	GERMANY 0.25 17-27 15/02A	49,219.32	0.13
26,716.00	FRANCE 4.00 09-60 25/04A	30,887.19	0.08	52,787.00	GERMANY 0.25 19-29 15/02A	46,950.45	0.12
70,125.00	FRANCE 4.50 09-41 25/04A	82,606.97	0.22	27,000.00	GERMANY 0.4 22-24 13/09A	26,098.47	0.07
44,628.00	FRANCE 4.75 03-35 25/04A	52,388.81	0.14	49,440.00	GERMANY 0.5 15-25 15/02A	47,492.56	0.13
64,907.00	FRANCE 5.5 97-29 25/04A	74,931.23	0.20	16,000.00	GERMANY 1 22-38 15/05A	13,081.80	0.03
65,828.00	FRANCE 5.75 00-32 25/10A	81,955.07	0.22	14,000.00	GERMANY 1.3 22-27 15/10A	13,401.39	0.04
52,000.00	FRANCE 6.00 94-25 25/10A	56,098.64	0.15	13,800.00	GERMANY 1.8 22-53 15/08A	12,096.17	0.03
	<b>Germany</b>	<b>2,291,965.96</b>	<b>6.03</b>	19,000.00	GERMANY 2.1 22-29 15/11A	18,757.94	0.05
34,700.00	GERMANY 0.00 21-52 15/08A	17,815.05	0.05	12,400.00	GERMANY 2.3 23-33 15/02A	12,384.25	0.03
38,000.00	GERMANY 0.00 20-25 11/04U	36,019.59	0.09	12,000.00	GERMANY 2.5 23-25 13/03A	11,950.77	0.03
45,800.00	GERMANY 0.00 22-32 15/02A	37,576.43	0.10	21,687.00	GERMANY 6.5 97-27 04/07A	25,233.95	0.07
50,000.00	GERMANY 1.30 22-27 15/10A	47,744.80	0.13		<b>Italy</b>	<b>1,869,919.68</b>	<b>4.92</b>
41,000.00	GERMANY 1.70 22-32 15/08A	39,036.92	0.10	36,000.00	ITALY 1.75 19-24 01/07S	35,356.39	0.09
33,700.00	GERMANY 2.20 22-24 12/12A	33,385.24	0.09	31,000.00	ITALY 2.8 22-29 15/06S	29,442.56	0.08
18,111.00	GERMANY 6.25 00-30 04/01A	22,565.03	0.06	29,000.00	ITALY 0.00 21-24 15/04S	28,064.53	0.07
93,929.00	GERMANY 0.0 20-30 15/08A	79,738.40	0.21	56,000.00	ITALY 0.95 20-27 15/09S	50,226.85	0.13
70,645.00	GERMANY 0.00 16-26 15/08U	65,148.82	0.17	37,000.00	ITALY 0.95 20-30 01/08S	30,262.30	0.08
39,783.00	GERMANY 0.00 19-24 18/10A	38,155.32	0.10	28,000.00	ITALY 1.25 16-26 01/12S	25,953.88	0.07
7,000.00	GERMANY 0.00 20-25 10/10A	6,577.95	0.02	37,000.00	ITALY 1.35 19-30 01/04S	31,496.62	0.08
33,414.00	GERMANY 0.00 20-27 15/11U	30,027.69	0.08	31,000.00	ITALY 1.45 20-36 01/03S	22,645.41	0.06
16,800.00	GERMANY 0.00 21-50 15/08A	9,071.70	0.02	32,000.00	ITALY 1.50 15-25 01/06S	30,812.80	0.08
16,862.00	GERMANY 0.0000 20-30 15/08A	14,332.77	0.04	103,000.00	ITALY 1.60 16-26 01/06S	97,581.37	0.27
49,320.00	GERMANY 0.25 18-28 15/08A	44,267.56	0.12	47,000.00	ITALY 1.65 15-32 01/03S	39,062.83	0.10
44,347.00	GERMANY 0.5 18-28 15/02A	40,663.36	0.11	34,000.00	ITALY 1.70 20-51 01/09S	19,957.32	0.05
51,879.00	GERMANY 0.50 16-26 15/02A	49,012.88	0.13	28,000.00	ITALY 2.00 15-25 01/12S	27,045.98	0.07
118,352.00	GERMANY 0.50 17-27 15/08A	109,404.59	0.28	73,000.00	ITALY 2.00 18-28 01/02S	68,115.13	0.18
66,750.00	GERMANY 1.00 14-24 15/08A	65,174.93	0.17	28,000.00	ITALY 2.05 17-27 01/08S	26,420.80	0.07
47,564.00	GERMANY 1.00 15-25 15/08A	45,814.79	0.12	27,000.00	ITALY 2.20 17-27 01/06S	25,712.10	0.07
57,421.00	GERMANY 1.25 17-48 15/08A	45,797.61	0.12	36,000.00	ITALY 2.45 16-33 01/09S	31,009.11	0.08
38,804.00	GERMANY 1.50 14-24 15/05A	38,250.26	0.10	70,000.00	ITALY 2.50 14-24 01/12S	69,230.45	0.18
66,304.00	GERMANY 2.50 14-46 15/08A	67,886.95	0.18	49,000.00	ITALY 2.70 16-47 01/03S	37,362.99	0.10
53,779.00	GERMANY 2.50 12-44 04/07A	54,655.60	0.14	16,000.00	ITALY 2.80 16-67 01/03S	11,183.74	0.03
36,440.00	GERMANY 3.25 10-42 04/07A	40,875.84	0.11	25,000.00	ITALY 3.10 19-40 01/03S	21,306.50	0.06
56,368.00	GERMANY 4.00 05-37 04/01A	66,718.29	0.18	25,000.00	ITALY 3.25 14-46 01/09S	21,062.10	0.06

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	EUR				EUR		
38,000.00	ITALY 3.45 17-48 01/03S	32,841.27	0.09	5,100,000.00	JAPAN 0.005 21-26 20/09S	35,298.65	0.09
49,000.00	ITALY 3.50 14-30 01/03S	48,273.82	0.13	3,450,000.00	JAPAN 0.005 22-24 01/03S	23,885.18	0.06
44,000.00	ITALY 3.75 14-24 01/09S	44,304.56	0.12	3,550,000.00	JAPAN 0.005 22-24 01/04S	24,579.22	0.06
50,000.00	ITALY 4.00 05-37 01/02S	48,811.00	0.13	3,000,000.00	JAPAN 0.005 22-24 01/06S	20,777.19	0.05
39,000.00	ITALY 4.50 10-26 01/03S	40,209.00	0.11	3,200,000.00	JAPAN 0.1 16-26 20/03S	22,229.61	0.06
37,000.00	ITALY 4.50 13-24 01/03S	37,410.70	0.10	1,700,000.00	JAPAN 0.1 16-26 20/09S	11,805.37	0.03
41,000.00	ITALY 4.75 13-28 01/09S	43,353.48	0.11	3,350,000.00	JAPAN 0.1 17-27 20/09S	23,200.97	0.06
24,000.00	ITALY 4.75 13-44 01/09S	25,156.32	0.07	2,350,000.00	JAPAN 0.1 18-28 20/03S	16,251.41	0.04
39,000.00	ITALY 5.00 03-34 01/08S	41,811.90	0.11	2,300,000.00	JAPAN 0.1 18-28 20/12S	15,875.41	0.04
50,000.00	ITALY 5.00 09-25 01/03S	51,580.10	0.14	2,250,000.00	JAPAN 0.1 19-24 20/03S	15,592.38	0.04
72,000.00	ITALY 5.00 09-40 01/09S	77,553.08	0.20	5,100,000.00	JAPAN 0.1 19-24 20/06S	35,358.96	0.09
65,202.00	ITALY 5.25 98-29 01/11S	71,170.59	0.19	2,500,000.00	JAPAN 0.1 19-24 20/12S	17,344.93	0.05
45,000.00	ITALY 5.75 02-33 01/02S	51,027.12	0.13	750,000.00	JAPAN 0.1 19-29 20/03S	5,171.58	0.01
17,892.00	ITALY 7.25 96-26 01/11S	20,194.92	0.05	1,900,000.00	JAPAN 0.1 19-29 20/06S	13,084.38	0.03
29,000.00	ITALY 0 21-24 15/08U	27,781.77	0.07	1,950,000.00	JAPAN 0.1 19-29 20/09S	13,411.85	0.04
39,000.00	ITALY 0 21-26 01/04U	35,278.93	0.09	3,000,000.00	JAPAN 0.1 19-29 20/12S	20,607.26	0.05
27,000.00	ITALY 0.95 21-37 01/03S	17,865.25	0.05	6,200,000.00	JAPAN 0.1 20-25 20/06S	43,036.85	0.11
21,000.00	ITALY 1.45 18-25 15/05S	20,235.60	0.05	4,750,000.00	JAPAN 0.1 20-25 20/09S	32,980.32	0.09
23,000.00	ITALY 1.5 20-45 30/04S	13,898.07	0.04	4,500,000.00	JAPAN 0.1 20-30 20/06S	30,818.78	0.08
26,000.00	ITALY 2.1 19-26 15/07S	24,980.80	0.07	2,200,000.00	JAPAN 0.1 20-30 20/09S	15,037.59	0.04
8,000.00	ITALY 2.15 21-72 01/03S	4,647.84	0.01	3,600,000.00	JAPAN 0.1 21-25 20/12S	25,003.09	0.07
17,000.00	ITALY 2.15 22-52 01/09S	10,926.07	0.03	2,550,000.00	JAPAN 0.1 21-31 20/03S	17,348.99	0.05
28,000.00	ITALY 2.25 16-69 01/09S	22,449.86	0.06	4,750,000.00	JAPAN 0.1 21-31 20/06S	32,271.75	0.08
29,000.00	ITALY 2.45 19-50 01/09S	20,328.42	0.05	9,550,000.00	JAPAN 0.3 16-46 20/06S	54,906.24	0.14
29,000.00	ITALY 2.5 18-25 15/11S	28,412.75	0.07	4,550,000.00	JAPAN 0.3 19-39 20/06S	28,783.87	0.08
41,000.00	ITALY 2.8 18-28 01/12S	39,327.20	0.10	4,500,000.00	JAPAN 0.3 19-39 20/09S	28,350.24	0.07
24,000.00	ITALY 2.95 17-38 01/09S	20,402.55	0.05	4,300,000.00	JAPAN 0.3 19-39 20/12S	26,985.26	0.07
33,000.00	ITALY 3 19-29 01/08S	31,742.43	0.08	3,250,000.00	JAPAN 0.4 19-39 20/03S	20,969.66	0.06
30,000.00	ITALY 3.35 18-35 01/06S	27,490.80	0.07	4,400,000.00	JAPAN 0.4 19-49 20/06S	24,760.95	0.07
19,000.00	ITALY 3.85 18-49 01/09S	17,429.08	0.05	3,150,000.00	JAPAN 0.4 19-49 20/09S	17,670.38	0.05
40,000.00	ITALY 5 07-39 01/08S	42,951.92	0.11	3,500,000.00	JAPAN 0.4 19-49 20/12S	19,602.29	0.05
45,000.00	ITALY 6.5 97-27 01/11S	50,760.72	0.13	5,400,000.00	JAPAN 0.4 20-40 20/03S	34,345.57	0.09
	<b>Japan</b>	<b>2,572,562.17</b>	<b>6.77</b>	6,500,000.00	JAPAN 0.4 20-40 20/06S	41,155.79	0.11
4,500,000.00	JAPAN 1 22-52 20/03S	29,077.54	0.08	5,650,000.00	JAPAN 0.4 20-40 20/09S	35,626.17	0.09
2,500,000.00	JAPAN 0.2 22-32 20/03S	17,150.59	0.05	4,900,000.00	JAPAN 0.4 20-50 20/03S	27,303.25	0.07
3,950,000.00	JAPAN 0.005 22-27 20/03S	27,289.98	0.07	5,200,000.00	JAPAN 0.4 21-41 20/06S	32,483.01	0.09
2,000,000.00	JAPAN 2.4 01-31 20/11S	16,279.19	0.04	3,550,000.00	JAPAN 0.5 14-24 20/09S	24,764.09	0.07
4,550,000.00	JAPAN 0.10 18-28 20/09S	31,422.39	0.08	3,600,000.00	JAPAN 0.5 16-36 20/09S	24,308.21	0.06
3,600,000.00	JAPAN 0.10 19-24 20/09S	24,967.49	0.07	4,100,000.00	JAPAN 0.5 18-38 20/06S	27,149.86	0.07
4,550,000.00	JAPAN 0.40 15-25 20/09S	31,825.48	0.08	4,950,000.00	JAPAN 0.5 18-38 20/12S	32,559.05	0.09
3,550,000.00	JAPAN 0.40 16-36 20/03S	23,803.40	0.06	2,650,000.00	JAPAN 0.5 19-49 20/03S	15,388.61	0.04
3,750,000.00	JAPAN 0.40 16-56 20/03S	19,672.80	0.05	9,450,000.00	JAPAN 0.5 19-59 20/03S	50,099.60	0.13
4,000,000.00	JAPAN 0.50 18-38 20/03S	26,565.13	0.07	5,800,000.00	JAPAN 0.5 20-60 20/03S	30,596.14	0.08
3,000,000.00	JAPAN 0.60 14-24 20/03S	20,888.39	0.05	5,100,000.00	JAPAN 0.5 21-41 20/03S	32,526.36	0.09
1,400,000.00	JAPAN 1.80 10-30 20/06S	10,761.16	0.03	9,450,000.00	JAPAN 0.5 21-41 20/09S	60,009.32	0.16
8,100,000.00	JAPAN 1.80 11-31 20/06S	62,736.58	0.18	1,850,000.00	JAPAN 0.6 16-46 20/12S	11,360.45	0.03
1,800,000.00	JAPAN 1.90 13-53 20/03S	14,346.53	0.04	2,500,000.00	JAPAN 0.6 17-37 20/06S	16,989.28	0.04
5,900,000.00	JAPAN 2.00 10-40 20/09S	47,663.33	0.13	4,300,000.00	JAPAN 0.6 20-50 20/06S	25,229.22	0.07
1,950,000.00	JAPAN 2.00 11-31 20/03S	15,279.91	0.04	4,550,000.00	JAPAN 0.6 20-50 20/09S	26,631.84	0.07
2,900,000.00	JAPAN 2.00 12-52 20/03S	23,559.70	0.06	2,850,000.00	JAPAN 0.7 17-37 20/03S	19,667.57	0.05
3,150,000.00	JAPAN 2.10 07-27 20/12S	23,846.18	0.06	3,550,000.00	JAPAN 0.7 18-38 20/09S	24,130.42	0.06
2,000,000.00	JAPAN 2.10 09-29 20/09S	15,536.30	0.04	4,100,000.00	JAPAN 0.7 18-48 20/06S	25,307.07	0.07
3,350,000.00	JAPAN 2.10 06-26 20/12S	24,966.60	0.07	2,550,000.00	JAPAN 0.7 18-48 20/12S	15,623.37	0.04
2,000,000.00	JAPAN 2.30 05-35 20/06S	16,593.72	0.04	4,400,000.00	JAPAN 0.7 21-51 20/03S	26,361.24	0.07
3,200,000.00	JAPAN 0.005 21-26 20/03S	22,167.42	0.06	4,450,000.00	JAPAN 0.7 21-51 20/06S	26,645.11	0.07
3,900,000.00	JAPAN 0.005 21-26 20/06S	27,009.80	0.07	14,650,000.00	JAPAN 0.7 21-51 20/09S	87,631.15	0.24
				6,100,000.00	JAPAN 0.7 21-61 20/03S	34,339.06	0.09

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
2,100,000.00	JAPAN 0.8 16-46 20/03S	13,570.39	0.04		<b>Spain</b>	<b>1,250,969.73</b>	<b>3.29</b>
2,500,000.00	JAPAN 0.8 17-47 20/03S	16,023.49	0.04	34,000.00	SPAIN 5.75 01-32 30/07A	40,903.83	0.11
3,000,000.00	JAPAN 0.8 17-47 20/06S	19,190.62	0.05	36,000.00	SPAIN 6.00 98-29 31/01A	41,710.32	0.11
2,750,000.00	JAPAN 0.8 18-48 20/03S	17,436.79	0.05	26,000.00	SPAIN 0.25 19-24 30/07A	25,098.74	0.07
1,900,000.00	JAPAN 0.9 18-48 20/09S	12,261.16	0.03	34,000.00	SPAIN 0.00 20-25 31/01U	32,273.00	0.08
750,000.00	JAPAN 1.4 15-45 20/09S	5,479.01	0.01	55,000.00	SPAIN 0.1 21-31 30/04A	43,250.34	0.11
1,800,000.00	JAPAN 1.4 15-55 20/03S	12,778.53	0.03	35,000.00	SPAIN 0.5 21-31 31/10A	28,046.90	0.07
1,900,000.00	JAPAN 1.5 13-33 20/03S	14,506.27	0.04	43,000.00	SPAIN 0.50 20-30 30/04A	36,079.07	0.09
1,350,000.00	JAPAN 1.5 14-44 20/12S	10,059.68	0.03	42,000.00	SPAIN 0.60 19-29 31/10A	35,989.30	0.09
750,000.00	JAPAN 1.7 03-33 20/06S	5,834.04	0.02	16,000.00	SPAIN 0.8 22-29 30/07A	13,943.45	0.04
1,650,000.00	JAPAN 1.7 11-31 20/09S	12,723.30	0.03	41,000.00	SPAIN 0.80 20-27 30/07A	37,488.76	0.10
400,000.00	JAPAN 1.7 12-32 20/03S	3,105.29	0.01	14,000.00	SPAIN 1 21-42 30/07A	8,836.24	0.02
3,850,000.00	JAPAN 1.7 12-32 20/12S	29,937.72	0.08	41,000.00	SPAIN 1.00 20-50 31/10A	21,936.15	0.06
2,150,000.00	JAPAN 1.7 14-44 20/09S	16,599.66	0.04	48,000.00	SPAIN 1.30 16-26 31/10A	45,474.04	0.12
3,150,000.00	JAPAN 1.8 12-32 20/03S	24,652.88	0.06	36,000.00	SPAIN 1.40 18-28 30/04A	33,367.32	0.09
4,150,000.00	JAPAN 1.8 13-43 20/03S	32,596.86	0.09	41,000.00	SPAIN 1.40 18-28 30/07A	37,854.64	0.10
1,400,000.00	JAPAN 2 03-33 20/12S	11,208.96	0.03	44,000.00	SPAIN 1.45 17-27 31/10A	41,211.78	0.11
1,000,000.00	JAPAN 2.1 08-28 20/06S	7,631.21	0.02	34,000.00	SPAIN 1.45 19-29 30/04A	31,097.97	0.08
1,300,000.00	JAPAN 2.1 09-29 20/12S	10,127.36	0.03	13,000.00	SPAIN 1.45 21-71 31/10A	6,315.79	0.02
50,000.00	JAPAN 2.2 06-26 20/03S	368.81	0.00	37,000.00	SPAIN 1.50 17-27 30/04A	35,002.81	0.09
2,300,000.00	JAPAN 2.2 06-26 20/09S	17,128.84	0.05	29,000.00	SPAIN 1.60 15-25 30/04A	28,254.23	0.07
1,800,000.00	JAPAN 2.2 08-28 20/03S	13,741.04	0.04	43,000.00	SPAIN 1.85 19-35 30/07A	36,113.30	0.10
1,050,000.00	JAPAN 2.2 09-29 20/06S	8,172.17	0.02	19,000.00	SPAIN 1.9 22-52 31/10A	12,560.14	0.03
2,800,000.00	JAPAN 2.2 09-49 20/03S	23,541.82	0.06	41,000.00	SPAIN 1.95 15-30 30/07A	37,987.81	0.10
1,850,000.00	JAPAN 2.2 10-50 20/03S	15,539.57	0.04	36,000.00	SPAIN 1.95 16-26 30/04A	35,027.72	0.09
2,100,000.00	JAPAN 2.2 11-31 20/03S	16,683.75	0.04	47,000.00	SPAIN 2.15 15-25 31/10A	46,227.97	0.12
2,750,000.00	JAPAN 2.2 11-51 20/03S	23,150.35	0.06	32,000.00	SPAIN 2.35 17-33 30/07A	29,258.17	0.08
1,350,000.00	JAPAN 2.4 06-34 20/12S	11,266.68	0.03	37,000.00	SPAIN 2.55 22-32 31/10A	34,835.50	0.09
1,700,000.00	JAPAN 2.4 08-28 20/06S	13,155.89	0.03	25,000.00	SPAIN 2.70 18-48 31/10A	20,708.90	0.05
1,200,000.00	JAPAN 2.5 04-34 20/09S	10,087.52	0.03	38,000.00	SPAIN 2.75 14-24 31/10A	37,894.20	0.10
1,500,000.00	JAPAN 2.5 06-36 20/03S	12,751.32	0.03	45,000.00	SPAIN 2.90 16-46 31/10A	39,321.00	0.10
1,950,000.00	JAPAN 2.5 06-36 20/06S	16,610.16	0.04	19,000.00	SPAIN 3.45 16-66 30/07A	17,356.28	0.05
	<b>Netherlands</b>	<b>543,428.58</b>	<b>1.43</b>	37,000.00	SPAIN 3.80 14-24 30/04A	37,310.43	0.10
36,262.00	NETHERLANDS 4.00 05-37 15/01A	41,378.57	0.12	25,000.00	SPAIN 4.20 05-37 31/01A	26,715.50	0.07
24,619.00	NETHERLANDS 0 20-52 15/01U	12,010.38	0.03	36,000.00	SPAIN 4.65 10-25 30/07A	37,424.59	0.10
39,500.00	NETHERLANDS 0 21-29 15/01A	34,112.99	0.09	25,000.00	SPAIN 4.70 09-41 30/07A	28,268.70	0.07
25,000.00	NETHERLANDS 0 22-26 15/01A	23,248.40	0.06	42,000.00	SPAIN 4.90 07-40 30/07A	48,533.61	0.14
35,100.00	NETHERLANDS 0.00 20-27 15/01A	31,889.05	0.08	33,000.00	SPAIN 5.15 13-28 31/10A	36,556.27	0.10
18,858.00	NETHERLANDS 0.00 20-30 15/07A	15,669.11	0.04	21,000.00	SPAIN 5.15 13-44 31/10A	25,372.20	0.07
37,215.00	NETHERLANDS 0.00 21-31 15/07A	30,145.71	0.08	36,000.00	SPAIN 5.90 11-26 30/07A	39,362.76	0.10
11,700.00	NETHERLANDS 0.00 21-38 15/01A	7,803.90	0.02		<b>United Kingdom</b>	<b>1,671,127.69</b>	<b>4.40</b>
31,720.00	NETHERLANDS 0.25 15-25 15/07A	30,038.84	0.08	46,300.00	UNITED KINGDOM 0.500 21-29 31/01S	44,311.41	0.12
14,309.00	NETHERLANDS 0.25 19-29 15/07A	12,412.31	0.03	22,251.00	UNITED KINGDOM 1.50 16-26 22/07S	23,766.21	0.06
26,300.00	NETHERLANDS 0.5 22-32 15/07A	21,791.92	0.06	25,779.00	UNITED KINGDOM 1.50 16-47 22/07S	18,405.76	0.05
33,006.00	NETHERLANDS 0.50 16-26 15/07A	30,850.85	0.08	19,136.00	UNITED KINGDOM 2.00 15-25 07/09S	20,961.71	0.06
30,647.00	NETHERLANDS 0.50 19-40 15/01A	21,467.00	0.06	21,424.00	UNITED KINGDOM 3.50 13-68 22/07S	23,550.27	0.06
33,162.00	NETHERLANDS 0.75 17-27 15/07A	30,744.49	0.08	40,375.00	UNITED KINGDOM 3.50 14-45 22/01S	43,289.52	0.11
29,093.00	NETHERLANDS 0.75 18-28 15/07A	26,537.94	0.07	30,000.00	UNITED KINGDOM 4.25 05-55 07/12S	36,856.00	0.10
12,000.00	NETHERLANDS 2 22-54 15/01A	10,460.88	0.03	41,155.00	UNITED KINGDOM 4.25 06-27 07/12S	48,496.02	0.13
32,013.00	NETHERLANDS 2.00 14-24 15/07A	31,691.49	0.08	31,572.00	UNITED KINGDOM 4.25 06-46 07/12S	37,886.39	0.10
17,000.00	NETHERLANDS 2.5 23-33 15/07A	16,756.73	0.04	20,790.00	UNITED KINGDOM 4.25 10-40 07/12S	24,920.64	0.07
19,460.00	NETHERLANDS 2.50 12-33 15/01A	19,232.51	0.05	45,355.00	UNITED KINGDOM 4.75 04-38 07/12S	57,445.06	0.15
38,658.00	NETHERLANDS 2.75 14-47 15/01A	39,238.11	0.11	15,063.00	UNITED KINGDOM 6.00 98-28 07/12S	19,391.83	0.05
34,083.00	NETHERLANDS 3.75 10-42 15/01A	39,003.22	0.10	26,000.00	UNITED KINGDOM 0.8750 21-33 31/07S	22,805.90	0.06
15,000.00	NETHERLANDS 5.50 98-28 15/01A	16,944.18	0.04	19,000.00	UNITED KINGDOM 1.5000 21-53 31/07S	12,631.84	0.03
				33,085.00	UNITED KINGDOM 2.75 14-24 07/09S	37,026.63	0.10

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	EUR				EUR		
15,581.00	UNITED KINGDOM 3.75 11-52 22/07S	17,415.99	0.05	88,800.00	UNITED STATES 1.75 22-29 31/01S	73,713.93	0.19
32,274.00	UNITED KINGDOM 4.25 00-32 07/06S	39,169.77	0.10	194,900.00	UNITED STATES 1.875 22-32 15/02S	157,318.01	0.41
30,659.00	UNITED KINGDOM 4.25 03-36 07/03S	37,001.19	0.10	76,000.00	UNITED STATES 3.5 22-25 15/09S	69,236.67	0.18
34,847.00	UNITED KINGDOM 4.50 07-42 07/12S	43,206.20	0.11	78,000.00	UNITED STATES 3.125 22-25 15/08S	70,399.65	0.19
33,911.00	UNITED KINGDOM 4.75 07-30 07/12S	42,159.17	0.11	63,000.00	UNITED STATES 1.75 19-24 31/07S	55,984.66	0.15
35,831.00	UNITED KINGDOM 5.00 01-25 07/03S	41,681.14	0.11	60,200.00	UNITED STATES 1.75 19-24 30/06S	53,615.49	0.14
24,941.00	UNITED KINGDOM 0.125 20-28 31/01S	24,238.90	0.06	55,300.00	UNITED STATES 2.25 16-46 15/08S	38,292.10	0.10
22,100.00	UNITED KINGDOM 0.1250 20-26 30/01S	22,909.85	0.06	112,800.00	UNITED STATES 2.75 18-28 15/02S	99,626.80	0.26
50,000.00	UNITED KINGDOM 0.25 20-31 31/07S	43,887.98	0.12	5,000.00	UNITED STATES 7.50 94-24 15/11S	4,837.65	0.01
57,000.00	UNITED KINGDOM 0.25 21-25 31/01S	60,675.45	0.15	77,000.00	UNITED STATES FL.R 22-24 30/04S	69,297.76	0.18
32,800.00	UNITED KINGDOM 0.375 21-26 22/10S	33,332.51	0.09	74,300.00	UNITED STATES 0.25 20-25 31/10S	62,307.77	0.16
23,143.00	UNITED KINGDOM 0.3750 20-30 22/10S	21,071.98	0.06	81,000.00	UNITED STATES 0.25 20-25 30/06S	68,668.99	0.18
29,910.00	UNITED KINGDOM 0.50 20-61 22/10S	12,182.61	0.03	112,800.00	UNITED STATES 0.25 20-25 30/09S	94,946.59	0.25
25,214.00	UNITED KINGDOM 0.625 19-25 07/06S	27,007.99	0.07	76,700.00	UNITED STATES 0.25 20-25 31/05S	65,106.33	0.17
41,981.00	UNITED KINGDOM 0.625 20-35 31/07S	33,486.36	0.09	73,000.00	UNITED STATES 0.25 20-25 31/08S	61,506.30	0.16
18,100.00	UNITED KINGDOM 0.625 20-50 22/10S	9,434.46	0.02	136,300.00	UNITED STATES 0.25 21-24 15/05S	119,632.59	0.31
23,590.00	UNITED KINGDOM 0.875 19-29 22/10S	22,905.67	0.06	94,000.00	UNITED STATES 0.25 21-24 15/06S	82,255.15	0.22
24,000.00	UNITED KINGDOM 0.875 21-46 31/01S	14,963.84	0.04	85,000.00	UNITED STATES 0.2500 20-25 31/07S	71,800.29	0.19
25,854.00	UNITED KINGDOM 1 18-24 22/04S	28,507.71	0.08	104,900.00	UNITED STATES 0.2521-24 15/03S	92,622.98	0.24
85,300.00	UNITED KINGDOM 1 21-32 31/01S	79,002.08	0.20	88,000.00	UNITED STATES 0.375 20-25 30/04S	75,090.60	0.20
27,000.00	UNITED KINGDOM 1.125 21-39 31/01S	20,936.36	0.06	95,600.00	UNITED STATES 0.375 20-25 30/11S	80,204.25	0.21
50,100.00	UNITED KINGDOM 1.125 22-73 22/10S	25,284.94	0.07	102,200.00	UNITED STATES 0.375 20-25 31/12S	85,675.22	0.23
26,605.00	UNITED KINGDOM 1.25 17-27 22/07S	27,658.66	0.07	90,600.00	UNITED STATES 0.375 21-24 15/04S	79,820.70	0.21
58,800.00	UNITED KINGDOM 1.25 20-41 22/10S	44,103.16	0.12	85,000.00	UNITED STATES 0.375 21-24 15/07S	74,287.97	0.20
35,300.00	UNITED KINGDOM 1.250 21-51 31/07S	22,362.31	0.06	82,500.00	UNITED STATES 0.375 21-24 15/08S	71,895.40	0.19
18,988.00	UNITED KINGDOM 1.625 18-28 22/10S	19,707.19	0.05	125,500.00	UNITED STATES 0.375 21-26 31/01S	104,783.68	0.28
18,118.00	UNITED KINGDOM 1.625 18-71 22/10S	11,545.94	0.03	233,100.00	UNITED STATES 0.3750 20-27 30/09S	185,319.28	0.48
27,017.00	UNITED KINGDOM 1.625 19-54 22/10S	18,502.29	0.05	70,800.00	UNITED STATES 0.3750 20-27 31/07S	56,552.19	0.15
28,654.00	UNITED KINGDOM 1.75 16-37 07/09S	25,311.59	0.07	107,900.00	UNITED STATES 0.3750 21-24 15/09S	93,797.68	0.25
30,186.00	UNITED KINGDOM 1.75 17-57 22/07S	21,271.33	0.06	61,800.00	UNITED STATES 0.5 20-27 31/05S	49,863.30	0.13
14,879.00	UNITED KINGDOM 1.75 18-49 22/01S	11,118.87	0.03	58,700.00	UNITED STATES 0.5 20-27 31/08S	47,041.26	0.12
25,100.00	UNITED KINGDOM 2.5 15-65 22/07S	21,459.37	0.06	55,200.00	UNITED STATES 0.5 20-27 30/04S	44,661.13	0.12
34,105.00	UNITED KINGDOM 3.25 12-44 22/01S	35,314.05	0.09	59,600.00	UNITED STATES 0.5 20-27 30/06S	47,996.09	0.13
11,200.00	UNITED KINGDOM 3.25 23-33 31/01S	12,466.26	0.03	63,000.00	UNITED STATES 0.50 20-25 31/03S	54,059.30	0.14
11,200.00	UNITED KINGDOM 3.5 23-25 22/10S	12,623.04	0.03	78,000.00	UNITED STATES 0.50 20-27 31/10S	62,233.14	0.16
10,000.00	UNITED KINGDOM 3.75 22-38 29/01S	11,301.84	0.03	108,200.00	UNITED STATES 0.50 21-26 28/02S	90,448.32	0.24
13,000.00	UNITED KINGDOM 3.75 23-53 22/10S	14,498.00	0.04	93,100.00	UNITED STATES 0.625 20-27 30/11S	74,588.81	0.20
25,956.00	UNITED KINGDOM 4.00 09-60 22/01S	31,181.18	0.08	36,000.00	UNITED STATES 0.625 20-27 31/03S	29,346.87	0.08
40,000.00	UNITED KINGDOM 4.125 22-27 29/01S	46,090.64	0.12	118,800.00	UNITED STATES 0.625 20-27 31/12S	94,978.08	0.25
48,270.00	UNITED KINGDOM 4.25 08-49 07/12S	58,293.77	0.15	190,500.00	UNITED STATES 0.625 20-30 15/05S	143,403.51	0.38
19,605.00	UNITED KINGDOM 4.25 09-39 07/09S	23,437.05	0.06	253,600.00	UNITED STATES 0.625 20-30 15/08S	190,037.33	0.49
24,789.00	UNITED KINGDOM 4.5 09-34 07/09S	30,673.81	0.08	108,000.00	UNITED STATES 0.625 21-24 15/10S	93,977.81	0.25
	<b>United States of America</b>	<b>17,437,980.29</b>	<b>45.92</b>	118,000.00	UNITED STATES 0.625 21-26 31/07S	97,889.55	0.26
106,100.00	UNITED STATES 1.5 22-25 15/02S	92,988.25	0.24	107,500.00	UNITED STATES 0.75 21-28 31/01S	86,330.48	0.23
91,000.00	UNITED STATES 2.75 22-27 30/04S	80,647.51	0.21	88,100.00	UNITED STATES 0.75 21-24 15/11S	76,626.69	0.20
112,000.00	UNITED STATES 0.75 21-26 31/08S	93,085.28	0.25	109,100.00	UNITED STATES 0.75 21-26 30/04S	91,483.09	0.24
106,000.00	UNITED STATES 1.125 21-26 31/10S	88,910.34	0.23	122,400.00	UNITED STATES 0.75 21-26 31/05S	102,397.84	0.27
103,000.00	UNITED STATES 1.125 21-28 31/08S	83,164.75	0.22	88,000.00	UNITED STATES 0.7500 21-26 31/03S	74,043.33	0.19
105,200.00	UNITED STATES 1.25 20-50 15/05S	56,020.95	0.15	201,900.00	UNITED STATES 0.875 20-30 15/11S	153,683.77	0.40
107,000.00	UNITED STATES 1.375 21-28 31/10S	87,302.36	0.23	106,000.00	UNITED STATES 0.875 21-26 30/09S	88,289.13	0.23
126,000.00	UNITED STATES 1.75 21-41 15/08S	83,822.96	0.22	82,000.00	UNITED STATES 0.8750 21-26 30/06S	68,762.00	0.18
33,400.00	UNITED STATES 2.125 17-24 30/09S	29,762.41	0.08	100,000.00	UNITED STATES 1 21-24 15/12S	87,185.48	0.23
78,000.00	UNITED STATES 2.25 22-24 31/03S	70,124.82	0.18	113,000.00	UNITED STATES 1 21-28 31/07S	90,808.33	0.24
102,700.00	UNITED STATES 2.25 22-52 15/02S	70,164.92	0.18	51,000.00	UNITED STATES 1.125 20-25 28/02S	44,363.74	0.12
97,000.00	UNITED STATES 3.00 22-52 15/08S	78,079.56	0.21	18,700.00	UNITED STATES 1.125 20-27 28/02S	15,605.11	0.04
105,500.00	UNITED STATES 4.00 22-52 15/11S	102,628.11	0.27	118,700.00	UNITED STATES 1.125 20-40 15/05S	72,552.10	0.19
				78,900.00	UNITED STATES 1.125 20-40 15/08S	47,919.07	0.13

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	EUR				EUR		
115,400.00	UNITED STATES 1.125 21-28 29/02S	94,226.54	0.25	69,000.00	UNITED STATES 2.125 17-24 31/03S	61,964.05	0.16
195,600.00	UNITED STATES 1.125 21-31 15/02S	151,427.09	0.40	50,000.00	UNITED STATES 2.125 17-24 31/07S	44,653.38	0.12
97,000.00	UNITED STATES 1.125 22-25 15/01S	84,573.39	0.22	40,000.00	UNITED STATES 2.125 19-26 31/05S	34,963.35	0.09
59,200.00	UNITED STATES 1.25 19-24 31/08S	52,156.56	0.14	109,900.00	UNITED STATES 2.25 14-24 15/11S	97,942.68	0.26
124,500.00	UNITED STATES 1.25 21-26 30/11S	104,732.10	0.28	124,600.00	UNITED STATES 2.25 15-25 15/11S	109,932.26	0.29
106,000.00	UNITED STATES 1.25 21-26 31/12S	89,043.74	0.23	72,500.00	UNITED STATES 2.25 17-27 15/08S	62,894.06	0.17
106,000.00	UNITED STATES 1.25 21-28 30/06S	86,497.89	0.23	30,600.00	UNITED STATES 2.25 17-24 31/10S	27,282.76	0.07
112,700.00	UNITED STATES 1.25 21-28 30/09S	91,446.54	0.24	47,900.00	UNITED STATES 2.25 17-24 31/12S	42,631.56	0.11
115,000.00	UNITED STATES 1.25 21-28 31/05S	94,019.84	0.25	85,100.00	UNITED STATES 2.25 17-27 15/02S	74,136.70	0.20
115,000.00	UNITED STATES 1.250 21-28 30/04S	94,123.21	0.25	84,000.00	UNITED STATES 2.25 17-27 15/11S	72,646.87	0.19
101,000.00	UNITED STATES 1.250 21-28 31/03S	82,817.25	0.22	54,100.00	UNITED STATES 2.25 19-24 30/04S	48,552.27	0.13
212,000.00	UNITED STATES 1.2500 21-31 15/08S	163,528.86	0.43	63,000.00	UNITED STATES 2.25 19-26 31/03S	55,416.11	0.15
40,000.00	UNITED STATES 1.375 19-26 31/08S	33,958.08	0.09	70,900.00	UNITED STATES 2.25 19-49 15/08S	48,872.44	0.13
61,000.00	UNITED STATES 1.375 20-25 31/01S	53,404.66	0.14	97,900.00	UNITED STATES 2.250 21-41 15/05S	71,440.33	0.19
193,700.00	UNITED STATES 1.375 20-50 15/08S	106,589.21	0.28	86,000.00	UNITED STATES 2.375 19-29 15/05S	73,798.34	0.19
95,600.00	UNITED STATES 1.375 21-28 31/12S	77,870.37	0.21	119,900.00	UNITED STATES 2.375 14-24 15/08S	107,384.90	0.28
206,500.00	UNITED STATES 1.375 21-31 15/11S	160,273.82	0.42	102,900.00	UNITED STATES 2.375 17-27 15/05S	89,869.24	0.24
95,400.00	UNITED STATES 1.3750 20-40 15/11S	60,385.78	0.16	52,000.00	UNITED STATES 2.375 19-24 29/02S	46,865.80	0.12
71,500.00	UNITED STATES 1.5 19-24 30/09S	63,119.12	0.17	26,500.00	UNITED STATES 2.375 19-26 30/04S	23,375.70	0.06
107,500.00	UNITED STATES 1.5 21-28 30/11S	88,185.71	0.23	73,000.00	UNITED STATES 2.375 19-49 15/11S	51,687.44	0.14
91,700.00	UNITED STATES 1.5 22-24 29/02S	82,026.19	0.22	139,000.00	UNITED STATES 2.375 21-51 15/05S	97,798.84	0.26
101,800.00	UNITED STATES 1.50 16-26 15/08S	86,884.48	0.23	88,000.00	UNITED STATES 2.375 22-29 31/03S	75,549.39	0.20
63,400.00	UNITED STATES 1.50 19-24 30/11S	55,788.48	0.15	286,500.00	UNITED STATES 2.375 22-42 15/02S	211,683.37	0.55
213,000.00	UNITED STATES 1.50 20-27 31/01S	180,321.31	0.46	39,000.00	UNITED STATES 2.5 18-25 31/01S	34,840.86	0.09
41,600.00	UNITED STATES 1.5000 19-24 31/10S	36,667.01	0.10	55,600.00	UNITED STATES 2.5 19-26 28/02S	49,266.75	0.13
91,700.00	UNITED STATES 1.5000 20-30 15/02S	73,918.88	0.19	76,000.00	UNITED STATES 2.5 22-24 31/05S	68,359.54	0.18
82,600.00	UNITED STATES 1.625 16-26 15/02S	71,447.96	0.19	99,000.00	UNITED STATES 2.5 22-27 31/03S	86,950.77	0.23
81,400.00	UNITED STATES 1.625 16-26 15/05S	70,090.98	0.18	56,000.00	UNITED STATES 2.50 15-45 15/02S	41,031.86	0.11
28,900.00	UNITED STATES 1.625 19-26 30/09S	24,743.56	0.07	36,100.00	UNITED STATES 2.50 16-46 15/02S	26,314.61	0.07
34,200.00	UNITED STATES 1.625 19-26 30/11S	29,185.39	0.08	47,700.00	UNITED STATES 2.50 16-46 15/05S	34,756.56	0.09
37,300.00	UNITED STATES 1.625 19-26 31/10S	31,869.75	0.08	118,400.00	UNITED STATES 2.50 14-24 15/05S	106,573.59	0.28
80,500.00	UNITED STATES 1.625 19-29 15/08S	66,019.38	0.17	25,000.00	UNITED STATES 2.625 18-25 31/03S	22,377.93	0.06
123,900.00	UNITED STATES 1.625 20-50 15/11S	72,803.69	0.19	29,500.00	UNITED STATES 2.625 18-25 31/12S	26,260.65	0.07
193,400.00	UNITED STATES 1.625 21-31 15/05S	154,563.59	0.41	48,300.00	UNITED STATES 2.625 19-26 31/01S	42,968.45	0.11
59,000.00	UNITED STATES 1.75 19-24 31/12S	52,073.70	0.14	101,000.00	UNITED STATES 2.625 19-29 15/02S	88,064.59	0.23
37,000.00	UNITED STATES 1.75 19-26 31/12S	31,681.26	0.08	86,000.00	UNITED STATES 2.625 22-25 15/04S	76,890.41	0.20
54,100.00	UNITED STATES 1.75 19-29 15/11S	44,681.47	0.12	78,000.00	UNITED STATES 2.625 22-27 31/05S	68,767.48	0.18
89,000.00	UNITED STATES 1.75 22-25 15/03S	78,308.66	0.21	61,000.00	UNITED STATES 2.625 22-29 31/07S	53,049.35	0.14
40,000.00	UNITED STATES 1.875 17-24 31/08S	35,554.45	0.09	24,200.00	UNITED STATES 2.75 18-25 30/06S	21,664.45	0.06
38,100.00	UNITED STATES 1.875 19-26 30/06S	33,009.45	0.09	24,300.00	UNITED STATES 2.75 12-42 15/08S	18,988.74	0.05
38,000.00	UNITED STATES 1.875 19-26 31/07S	32,879.09	0.09	42,700.00	UNITED STATES 2.75 12-42 15/11S	33,270.33	0.09
112,500.00	UNITED STATES 1.875 21-41 15/02S	77,309.28	0.20	64,300.00	UNITED STATES 2.75 18-25 31/08S	57,514.41	0.15
138,300.00	UNITED STATES 1.875 21-51 15/02S	86,560.81	0.23	58,600.00	UNITED STATES 2.75 17-47 15/11S	44,715.14	0.12
128,400.00	UNITED STATES 1.875 21-51 15/11S	80,101.35	0.21	45,800.00	UNITED STATES 2.75 18-25 28/02S	41,095.17	0.11
98,900.00	UNITED STATES 1.875 22-27 28/02S	84,860.97	0.22	84,000.00	UNITED STATES 2.75 22-25 15/05S	75,244.20	0.20
92,800.00	UNITED STATES 1.875 22-29 28/02S	77,528.19	0.20	77,000.00	UNITED STATES 2.75 22-27 31/07S	68,184.83	0.18
103,200.00	UNITED STATES 2 15-25 25/08S	90,799.14	0.24	68,000.00	UNITED STATES 2.75 22-29 31/05S	59,596.62	0.16
137,200.00	UNITED STATES 2 21-51 15/08S	88,407.85	0.23	184,000.00	UNITED STATES 2.75 22-32 15/08S	159,223.84	0.42
99,000.00	UNITED STATES 2.00 15-25 15/02S	87,559.44	0.23	55,600.00	UNITED STATES 2.750 17-47 15/08S	42,396.00	0.11
81,400.00	UNITED STATES 2.00 16-26 15/11S	70,407.05	0.19	55,600.00	UNITED STATES 2.875 13-43 15/05S	44,131.18	0.12
38,400.00	UNITED STATES 2.00 17-24 30/04S	34,368.36	0.09	30,600.00	UNITED STATES 2.875 15-45 15/08S	23,939.26	0.06
46,400.00	UNITED STATES 2.00 17-24 30/06S	41,425.00	0.11	20,700.00	UNITED STATES 2.875 16-46 15/11S	16,186.75	0.04
75,700.00	UNITED STATES 2.00 17-24 31/05S	67,705.93	0.18	37,000.00	UNITED STATES 2.875 18-25 30/04S	33,237.74	0.09
80,700.00	UNITED STATES 2.00 20-50 15/02S	52,427.36	0.14	36,600.00	UNITED STATES 2.875 18-25 30/11S	32,811.29	0.09
37,500.00	UNITED STATES 2.125 17-24 29/02S	33,721.95	0.09	30,900.00	UNITED STATES 2.875 18-25 31/05S	27,746.88	0.07
94,600.00	UNITED STATES 2.125 15-25 15/05S	83,654.30	0.22	28,700.00	UNITED STATES 2.875 18-25 31/07S	25,776.54	0.07
36,600.00	UNITED STATES 2.125 17-24 30/11S	32,541.52	0.09	119,500.00	UNITED STATES 2.875 18-28 15/05S	105,982.59	0.28

The accompanying notes form an integral part of these financial statements





## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
11,100.00	BELGIUM 3 23-33 22/06A	11,118.37	0.03	7,450,000.00	JAPAN 0.005 22-27 20/06S	51,429.75	0.14
	<b>Italy</b>	<b>834,916.00</b>	<b>2.20</b>	10,500,000.00	JAPAN 0.005 23-25 01/01S	72,730.33	0.19
29,000.00	ITALY 2.50 22-32 01/12S	25,539.14	0.07	3,350,000.00	JAPAN 0.1 16-26 20/06S	23,272.32	0.06
28,000.00	ITALY 1.1 22-27 01/04S	25,591.44	0.07	3,950,000.00	JAPAN 0.1 17-27 20/03S	27,396.24	0.07
35,000.00	ITALY 1.8500 20-25 01/07S	33,939.22	0.09	2,750,000.00	JAPAN 0.1 17-27 20/06S	19,060.78	0.05
32,000.00	ITALY 0.25 21-28 15/03S	27,238.53	0.07	1,650,000.00	JAPAN 0.1 17-27 20/12S	11,420.14	0.03
26,000.00	ITALY 0.3500 19-25 01/02S	24,684.09	0.06	3,750,000.00	JAPAN 0.1 18-28 20/06S	25,921.69	0.07
27,000.00	ITALY 0.5 21-28 15/07S	23,015.45	0.06	3,000,000.00	JAPAN 0.1 20-25 20/03S	20,817.44	0.05
35,000.00	ITALY 0.6 21-31 01/08S	26,883.50	0.07	3,250,000.00	JAPAN 0.1 20-30 20/03S	22,299.13	0.06
46,000.00	ITALY 0.90 20-31 01/04S	36,718.58	0.10	2,200,000.00	JAPAN 0.1 21-30 20/12S	14,998.95	0.04
27,000.00	ITALY 0.95 21-31 01/12S	21,162.60	0.06	7,050,000.00	JAPAN 0.1 21-31 20/09S	47,876.12	0.13
36,000.00	ITALY 1.65 20-30 01/12S	30,796.56	0.08	3,350,000.00	JAPAN 0.1 21-31 20/12S	22,753.12	0.06
27,000.00	ITALY 1.80 20-41 01/03S	18,586.80	0.05	5,300,000.00	JAPAN 0.1 22-27 20/03S	36,760.61	0.10
28,000.00	ITALY 1.85 17-24 15/05S	27,584.09	0.07	8,900,000.00	JAPAN 0.1 22-27 20/09S	61,638.38	0.16
26,000.00	ITALY 0 21-24 15/12S	24,637.80	0.06	2,950,000.00	JAPAN 0.2 16-36 20/06S	19,195.98	0.05
29,000.00	ITALY 0 21-26 01/08S	25,930.70	0.07	5,250,000.00	JAPAN 0.2 22-27 20/12S	36,486.07	0.10
28,000.00	ITALY 0.45 21-29 15/02S	23,293.20	0.06	2,300,000.00	JAPAN 0.3 14-24 20/12S	16,011.89	0.04
38,000.00	ITALY 0.5 20-26 01/02S	35,087.15	0.09	3,550,000.00	JAPAN 0.5 16-46 20/09S	21,353.93	0.06
32,000.00	ITALY 0.85 19-27 15/01S	29,117.06	0.08	7,450,000.00	JAPAN 0.5 21-41 20/12S	47,179.62	0.12
36,000.00	ITALY 0.95 21-32 01/06S	27,766.23	0.07	9,900,000.00	JAPAN 0.5 23-32 20/12S	69,642.39	0.18
23,000.00	ITALY 1.2 22-25 15/08S	21,902.71	0.06	2,100,000.00	JAPAN 0.6 14-24 20/06S	14,647.87	0.04
42,000.00	ITALY 1.45 17-24 15/11S	40,871.46	0.11	4,350,000.00	JAPAN 0.6 16-36 20/12S	29,688.91	0.08
24,000.00	ITALY 1.75 22-24 30/05S	23,581.41	0.06	4,650,000.00	JAPAN 0.6 17-37 20/09S	31,504.55	0.08
27,000.00	ITALY 2.65 22-27 01/12S	26,008.02	0.07	3,300,000.00	JAPAN 0.6 17-37 20/12S	22,291.88	0.06
12,000.00	ITALY 3.25 22-38 01/03S	10,575.39	0.03	4,550,000.00	JAPAN 0.7 21-50 20/12S	27,320.03	0.07
13,000.00	ITALY 3.4 22-28 01/04S	12,882.22	0.03	4,650,000.00	JAPAN 0.7 21-51 20/12S	27,769.96	0.07
22,000.00	ITALY 3.5 22-26 15/01S	22,061.77	0.06	3,350,000.00	JAPAN 0.8 17-47 20/09S	21,362.81	0.06
21,000.00	ITALY 3.85 22-29 15/12S	21,062.45	0.06	2,500,000.00	JAPAN 0.8 17-47 20/12S	15,907.64	0.04
28,000.00	ITALY 4 22-35 30/04S	27,346.02	0.07	4,900,000.00	JAPAN 0.8 18-58 20/03S	28,979.00	0.08
16,000.00	ITALY 4.4 22-33 01/05S	16,411.14	0.04	6,850,000.00	JAPAN 0.8 22-42 20/03S	45,688.43	0.12
12,000.00	ITALY 4.45 22-43 01/09S	12,005.76	0.03	3,700,000.00	JAPAN 0.9 17-57 20/03S	22,690.70	0.06
98,000.00	ITALY 6 99-31 01/05S	112,635.51	0.30	7,150,000.00	JAPAN 0.9 22-42 20/06S	48,494.89	0.13
	<b>Japan</b>	<b>3,250,220.15</b>	<b>8.56</b>	4,550,000.00	JAPAN 1 15-35 20/12S	32,876.17	0.09
50,000.00	JAPAN 0.005 23-25 01/02S	346.32	0.00	5,900,000.00	JAPAN 1 22-62 20/03S	36,349.76	0.10
3,250,000.00	JAPAN 0.10 16-26 20/12S	22,556.49	0.06	5,650,000.00	JAPAN 1.1 22-42 20/09S	39,601.22	0.10
3,750,000.00	JAPAN 0.40 15-25 20/03S	26,173.26	0.07	3,650,000.00	JAPAN 1.2 14-34 20/12S	27,030.26	0.07
1,300,000.00	JAPAN 0.40 15-25 20/06S	9,083.10	0.02	3,800,000.00	JAPAN 1.2 15-35 20/03S	28,133.73	0.07
8,900,000.00	JAPAN 0.50 21-40 20/12S	56,937.11	0.15	3,800,000.00	JAPAN 1.2 15-35 20/09S	28,111.92	0.07
4,200,000.00	JAPAN 1.40 14-34 20/09S	31,784.16	0.08	2,750,000.00	JAPAN 1.3 15-35 20/06S	20,575.42	0.05
2,850,000.00	JAPAN 1.50 14-34 20/03S	21,782.86	0.06	4,400,000.00	JAPAN 1.3 22-52 20/06S	30,604.67	0.08
2,850,000.00	JAPAN 1.70 13-33 20/09S	22,185.34	0.06	1,300,000.00	JAPAN 1.4 15-45 20/12S	9,489.30	0.02
2,700,000.00	JAPAN 1.70 14-44 20/06S	20,850.57	0.05	1,450,000.00	JAPAN 1.4 22-42 20/12S	10,676.17	0.03
1,800,000.00	JAPAN 1.70 14-54 20/03S	13,717.26	0.04	4,100,000.00	JAPAN 1.4 22-52 20/09S	29,226.57	0.08
2,000,000.00	JAPAN 1.90 04-24 20/03S	14,098.50	0.04	550,000.00	JAPAN 1.5 12-32 20/06S	4,205.65	0.01
6,850,000.00	JAPAN 1.90 12-42 20/09S	54,685.13	0.14	3,950,000.00	JAPAN 1.5 14-34 20/06S	30,201.48	0.08
550,000.00	JAPAN 2.20 07-27 20/09S	4,164.53	0.01	2,200,000.00	JAPAN 1.5 15-45 20/03S	16,389.74	0.04
1,400,000.00	JAPAN 2.30 05-35 20/12S	11,642.82	0.03	950,000.00	JAPAN 1.6 10-30 20/06S	7,209.51	0.02
1,200,000.00	JAPAN 2.50 05-35 20/09S	10,163.96	0.03	1,550,000.00	JAPAN 1.6 12-32 20/03S	11,934.29	0.03
6,250,000.00	JAPAN 0.005 21-26 20/12S	43,222.27	0.11	1,550,000.00	JAPAN 1.6 12-32 20/06S	11,955.73	0.03
2,900,000.00	JAPAN 0.005 22-24 01/05S	20,081.41	0.05	2,750,000.00	JAPAN 1.6 13-33 20/03S	21,181.93	0.06
5,250,000.00	JAPAN 0.005 22-24 01/07S	36,361.17	0.10	2,850,000.00	JAPAN 1.6 13-33 20/12S	21,990.61	0.06
3,100,000.00	JAPAN 0.005 22-24 01/08S	21,470.62	0.06	1,800,000.00	JAPAN 1.6 15-45 20/06S	13,647.18	0.04
4,300,000.00	JAPAN 0.005 22-24 01/09S	29,783.31	0.08	3,450,000.00	JAPAN 1.6 23-52 20/12S	25,724.52	0.07
3,900,000.00	JAPAN 0.005 22-24 01/10S	27,011.96	0.07	2,400,000.00	JAPAN 1.7 11-31 20/12S	18,577.16	0.05
3,750,000.00	JAPAN 0.005 22-24 01/11S	25,975.12	0.07	1,500,000.00	JAPAN 1.7 12-32 20/06S	11,668.20	0.03
3,050,000.00	JAPAN 0.005 22-24 01/12S	21,127.69	0.06	4,550,000.00	JAPAN 1.7 12-32 20/09S	35,380.62	0.09
				3,100,000.00	JAPAN 1.7 13-33 20/06S	24,114.06	0.06

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,950,000.00	JAPAN 1.7 13-43 20/12S	15,043.65	0.04		<b>Spain</b>	<b>247,971.98</b>	<b>0.65</b>
2,800,000.00	JAPAN 1.7 14-44 20/03S	21,623.01	0.06	41,000.00	SPAIN 0.00 21-27 31/01A	36,707.30	0.10
1,400,000.00	JAPAN 1.8 10-30 20/09S	10,780.04	0.03	93,000.00	SPAIN 0.00 20-26 31/01A	85,792.50	0.22
3,500,000.00	JAPAN 1.8 11-31 20/09S	27,193.11	0.07	21,000.00	SPAIN 0.85 21-37 30/07A	14,601.30	0.04
2,000,000.00	JAPAN 1.8 11-31 20/12S	15,598.54	0.04	75,000.00	SPAIN 1.25 20-30 31/10A	65,742.55	0.17
1,300,000.00	JAPAN 1.8 12-32 20/12S	10,193.98	0.03	5,000.00	SPAIN 2.8 23-26 31/05A	4,980.16	0.01
3,050,000.00	JAPAN 1.8 13-43 20/09S	23,927.20	0.06	34,000.00	SPAIN 3.15 23-33 30/04A	33,473.00	0.09
2,050,000.00	JAPAN 1.9 05-25 20/03S	14,725.86	0.04	7,000.00	SPAIN 3.45 22-43 30/07A	6,675.17	0.02
3,350,000.00	JAPAN 1.9 05-25 20/06S	24,174.72	0.06		<b>United States of America</b>	<b>71,972.62</b>	<b>0.19</b>
2,000,000.00	JAPAN 1.9 08-28 20/12S	15,221.49	0.04	103,800.00	UNITED STATES 2 21-41 15/11S	71,972.62	0.19
2,000,000.00	JAPAN 1.9 09-29 20/03S	15,268.51	0.04		<b>Other transferable securities</b>	<b>198,418.11</b>	<b>0.52</b>
2,250,000.00	JAPAN 1.9 10-30 20/09S	17,441.61	0.05		<b>Bonds</b>	<b>198,418.11</b>	<b>0.52</b>
1,100,000.00	JAPAN 1.9 11-31 20/03S	8,559.57	0.02		<b>Spain</b>	<b>198,418.11</b>	<b>0.52</b>
5,150,000.00	JAPAN 1.9 11-31 20/06S	40,176.57	0.11	52,000.00	SPAIN 1.20 20-40 31/10A	35,354.37	0.09
2,450,000.00	JAPAN 1.9 13-43 20/06S	19,533.84	0.05	31,000.00	SPAIN 0 22-25 31/05A	29,123.14	0.08
400,000.00	JAPAN 2 04-24 20/12S	2,865.18	0.01	46,000.00	SPAIN 0.00 21-24 31/05A	44,451.00	0.12
1,400,000.00	JAPAN 2 10-30 20/06S	10,898.54	0.03	67,000.00	SPAIN 0.00 21-28 31/01A	58,154.66	0.15
1,600,000.00	JAPAN 2 10-30 20/12S	12,505.94	0.03	39,000.00	SPAIN 0.7 22-32 30/04A	31,334.94	0.08
6,100,000.00	JAPAN 2 11-41 20/09S	49,338.09	0.13		<b>Total securities portfolio</b>	<b>37,668,267.11</b>	<b>99.18</b>
5,850,000.00	JAPAN 2 12-42 20/03S	47,365.81	0.12				
1,250,000.00	JAPAN 2.1 04-24 20/03S	8,828.15	0.02				
1,400,000.00	JAPAN 2.1 04-24 20/09S	9,993.07	0.03				
2,450,000.00	JAPAN 2.1 05-25 20/03S	17,665.79	0.05				
850,000.00	JAPAN 2.1 05-25 20/12S	6,222.36	0.02				
1,400,000.00	JAPAN 2.1 06-26 20/03S	10,297.97	0.03				
2,550,000.00	JAPAN 2.1 07-27 20/03S	19,080.26	0.05				
3,000,000.00	JAPAN 2.1 07-27 20/09S	22,623.30	0.06				
1,900,000.00	JAPAN 2.1 08-28 20/09S	14,552.92	0.04				
3,600,000.00	JAPAN 2.1 08-28 20/12S	27,681.00	0.07				
2,000,000.00	JAPAN 2.1 09-29 20/03S	15,432.00	0.04				
3,650,000.00	JAPAN 2.1 09-29 20/06S	28,256.06	0.07				
2,250,000.00	JAPAN 2.1 10-30 20/03S	17,580.10	0.05				
3,350,000.00	JAPAN 2.1 10-30 20/12S	26,359.23	0.07				
650,000.00	JAPAN 2.2 04-24 20/03S	4,594.95	0.01				
1,500,000.00	JAPAN 2.2 04-24 20/06S	10,664.02	0.03				
1,300,000.00	JAPAN 2.2 09-29 20/12S	10,186.97	0.03				
3,600,000.00	JAPAN 2.2 09-39 20/09S	29,876.18	0.08				
2,000,000.00	JAPAN 2.2 10-30 20/03S	15,724.96	0.04				
5,450,000.00	JAPAN 2.2 11-41 20/03S	45,266.53	0.12				
1,400,000.00	JAPAN 2.3 05-35 20/03S	11,589.85	0.03				
3,650,000.00	JAPAN 2.3 06-26 20/06S	27,140.06	0.07				
2,200,000.00	JAPAN 2.3 06-36 20/12S	18,380.14	0.05				
950,000.00	JAPAN 2.3 07-27 20/06S	7,191.77	0.02				
1,100,000.00	JAPAN 2.3 08-28 20/06S	8,473.23	0.02				
10,000,000.00	JAPAN 2.3 09-39 20/03S	84,053.04	0.22				
5,300,000.00	JAPAN 2.3 10-40 20/03S	44,584.40	0.12				
700,000.00	JAPAN 2.4 04-24 20/06S	4,988.16	0.01				
1,300,000.00	JAPAN 2.4 04-34 20/03S	10,798.96	0.03				
2,250,000.00	JAPAN 2.4 07-37 20/03S	19,023.66	0.05				
1,050,000.00	JAPAN 2.4 07-48 20/03S	9,156.85	0.02				
1,500,000.00	JAPAN 2.4 08-28 20/03S	11,553.36	0.03				
9,100,000.00	JAPAN 2.4 08-38 20/09S	77,386.34	0.20				
1,800,000.00	JAPAN 2.5 04-34 20/06S	15,115.60	0.04				
1,150,000.00	JAPAN 2.5 06-36 20/09S	9,807.42	0.03				
2,850,000.00	JAPAN 2.5 07-37 20/09S	24,411.22	0.06				
3,100,000.00	JAPAN 2.5 08-38 20/03S	26,592.63	0.07				

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>45,857,609.83</b>	<b>89.95</b>			
<b>Bonds</b>	<b>40,631,873.44</b>	<b>79.70</b>			
<b>Australia</b>	<b>240,413.81</b>	<b>0.47</b>			
33,000.00 BHP BILLITON FIN USA 5.00 13-43 30/09S	33,376.20	0.07	50,000.00 TORONTO DOMINION BK 4.456 22-32 08/06S	48,440.00	0.10
20,000.00 COMMONWEALTH BA 1.1250 21-26 15/06S	17,918.60	0.04	25,000.00 TORONTO DOMINION BK 4.693 22-27 15/09S	24,753.00	0.05
16,000.00 COMMONWEALTH BANK OF 3.9 18-28 16/03S	15,464.00	0.03	6,000.00 TRANSCANADA PIPEL 5.00 13-43 16/10S	5,453.88	0.01
100,000.00 MACQUARIE BANK LTD 2.3 20-25 22/01S	95,616.00	0.18	3,000.00 TRANSCANADA PIPELINES 4.75 18-38 15/05S	2,787.27	0.01
33,000.00 MACQUARIE GROUP LTD 5.033 18-30 15/01S	32,700.03	0.06	33,000.00 TRANSCANADA PIPELINES 4.875 16-26 15/01S	32,922.78	0.06
23,000.00 WESTPAC BANKING 2.85 16-26 13/05S	21,798.48	0.04	50,000.00 WASTE CONNECTIONS INC 2.95 21-52 15/01S	34,665.00	0.07
25,000.00 WESTPAC BANKING 1.0190 21-24 18/11S	23,540.50	0.05			
<b>Austria</b>	<b>21,743.25</b>	<b>0.04</b>	<b>Cayman Islands</b>	<b>694,107.28</b>	<b>1.36</b>
25,000.00 SUZANO AUSTRIA GMBH 3.75 20-31 14/09S	21,743.25	0.04	200,000.00 ALIBABA GROUP HLDG 3.25 21-61 09/02S	125,488.00	0.25
			20,000.00 AVOLON HOLDINGS 2.5280 21-27 18/11S	16,884.40	0.03
<b>Bermuda</b>	<b>69,922.30</b>	<b>0.14</b>	200,000.00 DP WORLD CRESCENT LT 4.848 18-28 26/09S	199,705.91	0.39
70,000.00 ATHENE HOLDING LTD 6.15 20-30 03/04S	69,922.30	0.14	100,000.00 FIBRIA 5.50 17-27 17/01S	100,436.00	0.20
<b>British Virgin Islands</b>	<b>503,444.75</b>	<b>0.99</b>	200,000.00 TENCENT HOLDING 2.8800 21-31 22/04S	173,532.72	0.34
124,000.00 SINOPEC GRP DEV 2018 4.125 18-25 12/09S	122,252.58	0.24	25,000.00 VALE OVERSEAS GTD 6.875 06-36 21/11S	26,092.75	0.05
200,000.00 STATE GRID OVERSEAS 4.25 18-28 02/05S	199,478.68	0.39	50,000.00 VALE OVERSEAS LIMITED 6.875 09-39 10/11S	51,967.50	0.10
200,000.00 TSMC GLOBAL LTD 0.75 20-25 28/09S	181,713.49	0.36			
<b>Canada</b>	<b>1,523,077.53</b>	<b>3.00</b>	<b>Chile</b>	<b>119,293.28</b>	<b>0.23</b>
250,000.00 BANK OF NOVA SC 1.188 21-26 13/10S	223,640.00	0.45	150,000.00 TELEFONICA MOVILES CH 3.537 21-31 18/11S	119,293.28	0.23
100,000.00 BANK OF NOVA SCOTIA 1.3 21-26 15/09S	88,369.00	0.17			
7,000.00 BARRICK PD AUSTRALIA 5.95 09-39 15/10S0S	7,512.19	0.01	<b>France</b>	<b>517,074.38</b>	<b>1.01</b>
50,000.00 BELL CANADA 4.3000 19-49 29/07S	42,813.50	0.08	200,000.00 BANQUE FED CRED 0.9980 21-25 04/02S	184,940.00	0.36
16,000.00 BROOKFIELD FINANCE 3.9 18-28 25/01S	14,822.24	0.03	3,000.00 EDF SA 6.95 09-39 26/01S	3,243.66	0.01
49,000.00 BROOKFIELD FINANCE 4.85 19-29 29/03S	47,268.83	0.09	20,000.00 EDF 144A 4.95 15-45 13/10S	17,044.40	0.03
50,000.00 BROOKFIELD FINANCE 3.5 20-51 30/03S	33,368.00	0.07	3,000.00 ORANGE SA 5.50 14-44 06/02S	3,160.38	0.01
14,000.00 BROOKFIELD FINANCE 4.70 17-47 20/09S	12,099.08	0.02	200,000.00 SOCIETE GENERALE SA 2.625 20-25 22/01S	187,274.00	0.36
5,000.00 CANADIAN IMPERIAL BAN 3.945 22-25 04/08S	4,875.65	0.01	99,000.00 TOTAL CAPITAL S 3.8830 18-28 11/10S	97,545.69	0.19
66,000.00 CANADIAN NATL R 2.7500 16-26 01/03S	63,218.76	0.12	25,000.00 TOTALENERGIES CAPITA 3.455 19-29 19/02S	23,866.25	0.05
16,000.00 CANADIAN NATL R 6.2000 06-36 01/06S	18,114.24	0.04			
150,000.00 CANADIAN PACIFI 2.4500 21-31 02/12S	129,853.50	0.25	<b>Germany</b>	<b>23,796.25</b>	<b>0.05</b>
50,000.00 CANADIAN PACIFI 3.0000 21-41 02/12S	39,891.00	0.08	25,000.00 MYLAN NV 3.95 17-26 15/06S	23,796.25	0.05
49,000.00 CDN PACIFIC RAILWAY 5.95 07-37 15/05S	52,535.84	0.10			
3,000.00 CENOVUS ENERGY 6.75 10-39 15/11S	3,201.99	0.01	<b>Indonesia</b>	<b>170,864.94</b>	<b>0.34</b>
25,000.00 CI FINANCIAL CORP 4.1 21-51 15/06S	15,080.50	0.03	200,000.00 PERUSAHAAN PERSEROAN 3 20-30 30/06S	170,864.94	0.34
25,000.00 CNOOC PET NTH AMERICA 6.40 07-37 15/05S	27,784.00	0.05			
6,000.00 FORTIS INC 3.055 17-26 04/10S	5,626.26	0.01	<b>Ireland</b>	<b>305,337.50</b>	<b>0.60</b>
45,000.00 NEXEN INC 7.50 09-39 30/07S	55,226.25	0.11	150,000.00 AERCAP IRELAND CAP 3.00 21-28 29/10S	130,803.00	0.26
30,000.00 NUTRIEN LTD 5.25 18-45 15/01S	28,634.70	0.06	150,000.00 AERCAP IRELAND 3.3 21-32 30/01S	123,882.00	0.24
50,000.00 RIO TINTO ALCAN INC 7.25 01-31 15/03S	58,361.50	0.11	50,000.00 JOHNSON CONTRO INTL 4.9 22-32 01/12S	50,652.50	0.10
6,000.00 ROGERS COMMUNIC 4.3500 19-49 01/05S	4,860.00	0.01			
14,000.00 ROGERS COMMUNICATIONS 5.00 14-44 15/03S	12,592.30	0.02	<b>Japan</b>	<b>490,747.43</b>	<b>0.96</b>
25,000.00 ROYAL BANK OF C 5.6600 22-24 25/10S	25,215.75	0.05	25,000.00 MITSUBISHI UFJ 3.741 19-29 07/03S	23,392.25	0.05
25,000.00 ROYAL BANK OF CANADA 1.15 20-25 10/06S	23,007.00	0.05	16,000.00 MITSUBISHI UFJ FIN 3.677 17-27 22/02S	15,434.88	0.03
200,000.00 ROYAL BANK OF CANADA 1.2 21-26 27/04S	179,496.00	0.36	10,000.00 MITSUBISHI UFJ FIN 3.777 18-25 02/03S	9,749.70	0.02
5,000.00 ROYAL BANK OF CANADA 2.3 21-31 03/11S	4,141.60	0.01	200,000.00 NOMURA HOLDINGS INC 2.172 21-28 14/07S	167,290.00	0.33
13,000.00 SUNCOR ENERGY INC 4.00 17-47 15/11S	10,328.76	0.02	66,000.00 SUMITOMO BANK 3.01 16-26 19/10S	61,402.44	0.12
33,000.00 SUNCOR ENERGY INC 6.50 07-38 15/06S	35,407.02	0.07	200,000.00 SUMITOMO MITSUI FINA 1.474 20-25 08/07S	183,346.00	0.35
38,000.00 TECK RESOURCES 6.00 10-40 15/08S	38,375.44	0.08	32,000.00 SUMITOMO MITSUI FINL 3.446 17-27 11/01S	30,132.16	0.06
33,000.00 TELUS CORP 3.7 17-27 15/09S	31,914.30	0.06			
15,000.00 TORONTO DOMINION BK 2 21-31 10/09S	12,072.90	0.02	<b>Luxembourg</b>	<b>114,675.11</b>	<b>0.22</b>
25,000.00 TORONTO DOMINION BK 3.766 22-25 06/06S	24,347.50	0.05	132,000.00 GAZ CAPITAL SA 4.95 13-28 06/02S	95,590.51	0.18
			20,000.00 NVENT FINANCE SARL 4.55 18-28 15/04S	19,084.60	0.04
			<b>Malaysia</b>	<b>196,102.34</b>	<b>0.38</b>
			200,000.00 PETRONAS CAPITAL LTD 3.5 15-25 18/03S	196,102.34	0.38
			<b>Mexico</b>	<b>491,606.60</b>	<b>0.96</b>
			165,000.00 AMERICA MOVIL 3.625 19-29 22/04S	154,215.60	0.30
			200,000.00 COMISION FEDERA 3.3480 21-31 09/02S	158,357.00	0.31
			200,000.00 GRUOP TELEVISA 5.00 14-45 13/05S	179,034.00	0.35

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## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
	<b>Netherlands</b>	<b>1,223,842.28</b>	<b>2.40</b>				
49,000.00	HEINEKEN NV 3.50 17-28 29/01S	47,078.71	0.09				
50,000.00	LYONDELLBASELL 4.6250 15-55 26/02S	40,853.00	0.08				
200,000.00	MONDELEZ INTL H 0.7500 21-24 24/09S	187,628.00	0.37				
5,000.00	NXP BV 3.15 22-27 01/05S.15 22-27 01/05S	4,635.95	0.01				
32,000.00	NXP B.V./NXP FDG LLC 4.3 21-29 18/06S	30,681.60	0.06				
33,000.00	RABOBANK NED. 5.25 11-41 24/05S	35,092.20	0.07				
250,000.00	RABOBANK 4.375 15-25 04/08S	241,945.00	0.48				
50,000.00	SHELL INT FIN 3.75 16-46 12/09S	42,254.50	0.08				
25,000.00	SHELL INT FIN 4.00 16-46 10/05S	21,782.50	0.04				
100,000.00	SHELL INTERNATI 2.3750 19-29 07/11S	88,742.00	0.17				
25,000.00	SHELL INTERNATI 3.2500 20-50 06/04S	19,074.50	0.04				
100,000.00	SHELL INTERNATIONAL 2.00 19-24 07/11S	96,132.00	0.19				
40,000.00	SHELL INTERNATIONAL 4.375 15-45 11/05S	36,924.40	0.07				
53,000.00	SHELL INTERNATIONAL FI 3.00 21-51 26/11S	38,154.17	0.07				
25,000.00	SHELL INTL FINANCE 4.55 13-43 12/08S	23,670.25	0.05				
250,000.00	SIEMENS FIN NV 3.4 17-27 16/03S	239,982.50	0.47				
25,000.00	TELEFONICA EUROPE BV 8.25 00-30 15/09S	29,211.00	0.06				
	<b>Norway</b>	<b>9,814.40</b>	<b>0.02</b>				
10,000.00	EQUINOR ASA 4.80 13-43 08/11S	9,814.40	0.02				
	<b>Peru</b>	<b>47,826.37</b>	<b>0.09</b>				
50,000.00	BANCO DE CREDIT 2.7000 19-25 11/01S	47,826.37	0.09				
	<b>Qatar</b>	<b>170,286.54</b>	<b>0.33</b>				
200,000.00	QATARENERGY 2.25 21-31 12/07S	170,286.54	0.33				
	<b>Saudi Arabia</b>	<b>180,216.47</b>	<b>0.35</b>				
200,000.00	SAUDI ARABIAN OIL COMP 4.25 19-39 16/04S	180,216.47	0.35				
	<b>Singapore</b>	<b>192,118.00</b>	<b>0.38</b>				
200,000.00	BOC AVIATION LTD 3.25 20-25 29/04S	192,118.00	0.38				
	<b>Spain</b>	<b>79,277.60</b>	<b>0.16</b>				
82,000.00	TELEFONICA EMISIONES 4.103 17-27 08/03S	79,277.60	0.16				
	<b>Switzerland</b>	<b>204,952.00</b>	<b>0.40</b>				
200,000.00	UBS GROUP AG 5.959 23-34 12/01S	204,952.00	0.40				
	<b>United Arab Emirates</b>	<b>113,629.00</b>	<b>0.22</b>				
100,000.00	ABU DHABI 6.5 06-36 27/10S	113,629.00	0.22				
	<b>United Kingdom</b>	<b>1,550,582.34</b>	<b>3.05</b>				
200,000.00	ASTRAZENECA 4.0 18-29 17/08S	197,086.00	0.39				
200,000.00	BARCLAYS PLC 2.667 21-32 10/03S	157,876.00	0.31				
50,000.00	BAT INTL FINANCE 4.44822-28 16/03S	47,542.50	0.09				
25,000.00	BP CAPITAL MARKETS 3.279 17-27 19/09S	24,039.50	0.05				
99,000.00	BRITISH TELECOM 5.125 18-28 04/12S	99,912.78	0.20				
4,000.00	GLAXOSMITHKLINE 3.3750 19-29 01/06S	3,800.00	0.01				
45,000.00	HSBC HOLDING PLC 6.1 11-42 14/01S	48,175.20	0.09				
250,000.00	HSBC HOLDINGS PLC 3.9 16-26 25/05S	236,677.50	0.47				
200,000.00	HSBC HOLDINGS PLC 4.3 16-26 08/03S	195,402.00	0.38				
132,000.00	LLOYDS BANKING GROUP 4.375 18-28 22/03S	125,596.68	0.25				
3,000.00	RIO TINTO FIN USA 4.125 12-42 21/08S	2,696.40	0.01				
50,000.00	ROYALTY PHARMA PLC 3.5500 21-50 02/09S	34,417.50	0.07				
25,000.00	ROYALTY PHARMA PLC 1.2 21-25 02/03S	22,676.50	0.04				
200,000.00	STANDARD CHARTERED P 4.644 20-31 31/03S	185,618.00	0.36				
6,000.00	TRINITY ACQUISITIO 4.40 16-26 15/03S	5,893.98	0.01				
77,000.00	VODAFONE GROUP 4.375 13-43 19/02S	65,280.60	0.13				
				99,000.00	VODAFONE GROUP PLC 4.125 18-25 30/05S	97,891.20	0.19
					<b>United States of America</b>	<b>31,377,121.69</b>	<b>61.55</b>
				50,000.00	AB INBEV FINANCE INC 4.7 16-36 01/02S	49,472.50	0.10
				150,000.00	AB INBEV WORLDWIDE 4 18-28 13/04S	147,858.00	0.29
				49,000.00	AB INBEV WORLDWIDE 4.439 17-48 06/10S	44,516.50	0.09
				10,000.00	AB INBEV WORLDWIDE 4.75 18-58 15/04S	9,443.20	0.02
				25,000.00	AB INBEV WORLDWIDE 4.95 16-42 15/01S	24,712.75	0.05
				12,000.00	AB INBEV WORLDWIDE 5.45 19-39 23/03S	12,598.44	0.02
				50,000.00	AB INBEV WORLDWIDE 5.55 19-49 23/01S	53,989.00	0.11
				33,000.00	AB INBEV WORLDWIDE 8.2 11-39 15/01S	43,092.06	0.08
				13,000.00	ABBOTT LABORATORIES 4.75 17-43 15/04S	13,172.12	0.03
				25,000.00	ABBOTT LABORATORIES 4.75 16-36 30/11S	25,951.75	0.05
				16,000.00	ABBOTT LABORATORIES 4.9 16-46 30/11S	16,449.28	0.03
				39,000.00	ABBVIE INC 2.95 20-26 21/11S	37,112.01	0.07
				82,000.00	ABBVIE INC 3.20 20-29 21/11S	76,060.74	0.15
				29,000.00	ABBVIE INC 4.05 20-39 21/11S	25,881.63	0.05
				16,000.00	ABBVIE INC 4.25 18-28 14/11S	15,906.56	0.03
				40,000.00	ABBVIE INC 4.25 20-49 21/11S	35,289.20	0.07
				20,000.00	ABBVIE INC 4.30 16-36 14/05S	18,803.00	0.04
				49,000.00	ABBVIE INC 4.40 13-42 06/11S	44,644.88	0.09
				25,000.00	ABBVIE INC 4.45 16-46 14/05S	22,628.00	0.04
				49,000.00	ABBVIE INC 4.50 15-35 14/05S	47,505.50	0.09
				25,000.00	ABBVIE INC 4.7 15-45 14/05S	23,461.75	0.05
				50,000.00	ADOBE INC 20-30 01/02S	44,376.50	0.09
				25,000.00	AGILENT TECHNOLOGIES 2.3 21-31 12/03S	20,916.50	0.04
				16,000.00	AIR LEASE CORP 2.30 20-25 01/02S	15,153.60	0.03
				25,000.00	ALABAMA POWER C 3.0000 21-52 15/03S	17,198.25	0.03
				40,000.00	ALEXANDRIA REAL 3.5500 22-52 15/03U	27,946.80	0.05
				25,000.00	ALLIED WORLD ASSURAN 4.35 15-25 29/10S	24,229.25	0.05
				16,000.00	ALLSTATE CORP 3.8500 19-49 10/08S	12,849.44	0.03
				25,000.00	ALLY FINANCIAL 8.00 09-31 01/11S	26,142.00	0.05
				5,000.00	ALLY FINANCIAL INC 5.8 20-25 08/04S	4,831.75	0.01
				100,000.00	ALPHABET 1.998 16-26 15/08S	93,704.00	0.18
				30,000.00	ALPHABET INC 1.1000 20-30 15/08S	24,527.10	0.05
				25,000.00	ALPHABET INC 2.2500 20-60 15/08S	15,300.50	0.03
				50,000.00	ALPHABET INC 0.8 20-27 05/08S	43,856.00	0.09
				3,000.00	ALTRIA GROUP INC 4.40 19-26 14/02S	2,975.91	0.01
				50,000.00	ALTRIA GROUP INC 5.375 13-44 31/01S	45,686.00	0.09
				60,000.00	ALTRIA GROUP INC 5.80 19-39 14/02S	58,687.80	0.12
				80,000.00	AMAZON 3.875 18-37 22/02S	74,527.20	0.15
				100,000.00	AMAZON 3.3 22/27 13/04S	96,756.00	0.19
				25,000.00	AMAZON 4.7 22-24 29/11S	25,174.25	0.05
				25,000.00	AMAZON.COM INC 3.45 22-29 13/04S	24,066.25	0.05
				70,000.00	AMAZON.COM INC 4.95 14-44 05/12S	72,183.30	0.14
				150,000.00	AMAZON.COM INC 1.0000 21-26 12/05S	135,970.50	0.27
				20,000.00	AMAZON.COM INC 2.1000 21-31 12/05S	17,091.20	0.03
				25,000.00	AMAZON.COM INC 2.8750 21-41 12/05S	19,640.00	0.04
				25,000.00	AMAZON.COM INC 3.15 18-27 22/08S	23,996.50	0.05
				66,000.00	AMAZON.COM INC 4.05 18-47 22/08S	60,000.60	0.12
				47,000.00	AMAZON.COM INC 2.7 20-60 03/06S	30,850.80	0.06
				50,000.00	AMAZON.COM INC 3.1 21-51 12/05S	37,904.50	0.07
				41,000.00	AMEREN ILLINOIS CO 4.15 15-46 15/03S	35,311.66	0.07
				50,000.00	AMERICAN EXPRESS CO 4.05 12-42 03/12S	46,142.50	0.09
				125,000.00	AMERICAN HONDA 1.5000 22-25 13/01S	118,346.25	0.23
				30,000.00	AMERICAN HONDA FINANCE 2.15 19-24 10/09S	28,923.90	0.06
				50,000.00	AMERICAN INTL GRP 4.80 15-45 10/07S	45,308.00	0.09
				100,000.00	AMERICAN TOWER CORP 2.4 20-25 10/01S	94,861.00	0.19

The accompanying notes form an integral part of these financial statements



Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
50,000.00	AMERICAN TOWER CORP 3.1 20-50 03/06S	32,815.50	0.06	50,000.00	BANK OF AMERICA CORP 3.311 21-42 22/04S	38,502.50	0.08
16,000.00	AMERICAN WATER 3.4500 19-29 01/06S	15,028.32	0.03	100,000.00	BANK OF AMERICA CORP 3.384 22-26 02/04S	95,967.00	0.19
49,000.00	AMERICAN WATER CAP 4.15 19-49 01/06S/06S	41,897.45	0.08	80,000.00	BANK OF AMERICA CORP 3.5 16-26 19/04S	76,909.60	0.15
5,000.00	AMEX 3.95 22-25 01/08S	4,905.45	0.01	100,000.00	BANK OF AMERICA CORP 3.841 22-25 25/04S	98,143.00	0.19
25,000.00	AMEX 5.85 22-27 05/11S	26,254.25	0.05	49,000.00	BANK OF AMERICA CORP 4.183 16-27 25/11S	47,392.80	0.09
10,000.00	AMGEN 4.2 22-33 01/03S	9,586.40	0.02	24,000.00	BANK OF AMERICA CORP 4.376 22-28 27/04S	23,268.96	0.05
3,000.00	AMGEN 4.95 10-41 01/10S	2,860.53	0.01	30,000.00	BANK OF AMERICA CORP 4.948 22-28 22/07S	29,842.80	0.06
24,000.00	AMGEN INC 2.77 21-53 01/09S	15,343.68	0.03	100,000.00	BANK OF AMERICA CORP 7.75 08-38 14/05S	119,655.00	0.23
50,000.00	AMGEN INC 2.45 20-30 21/02S	43,569.50	0.09	6,000.00	BANK OF NY MELLON 2.80 16-26 04/05S	5,631.60	0.01
50,000.00	AMGEN INC 3.15 20-40 21/02S	39,216.00	0.08	16,000.00	BANK OF NY MELLON 3.8500 18-28 28/04S	15,457.60	0.03
29,000.00	AMGEN INC 3.375 20-50 21/02S	21,716.07	0.04	50,000.00	BAT CAPITAL COR 3.9840 20-50 25/09S	34,053.00	0.07
49,000.00	AMGEN INC 4.663 16-51 15/06S	44,583.14	0.09	157,000.00	BAT CAPITAL CORP 4.54 18-47 15/08S	116,691.82	0.23
50,000.00	AMGEN INC 4.875 22-53 01/03S	46,843.50	0.09	15,000.00	BAT CAPITAL CORP 4.39 18-37 15/08S	12,243.45	0.02
100,000.00	ANALOG DEVICES INC 1.70 21-28 01/10S	86,927.00	0.17	50,000.00	BAXTER INTL INC 3.132 22-51 01/12S	32,399.50	0.06
25,000.00	ANHEUSER BUSCH 4.90 16-46 01/02S	24,425.00	0.05	80,000.00	BAYER US FINANC 4.4000 18-44 15/07S	65,916.00	0.13
25,000.00	ANHEUSER BUSCH INV 4.60 18-48 15/04S	23,680.75	0.05	80,000.00	BECTON DICKINSON CO 3.794 20-50 20/05S	64,848.00	0.13
100,000.00	ANHEUSER-BUSCH COS 4.9 19-46 01/02S/02S	97,709.00	0.19	11,000.00	BERKSHIRE HATHAWAY 4.45 18-49 15/01S	9,876.35	0.02
17,000.00	ANHEUSER-BUSCH INBEV 4.375 18-38 15/04S	16,125.69	0.03	20,000.00	BERKSHIRE HATHAWAY 3.125 16-26 15/03S	19,464.00	0.04
61,000.00	AON CORP 3.9 22-52 28/02S,9 22-52 28/02S	49,245.91	0.10	150,000.00	BERKSHIRE HATHAWAY E 3.7 21-30 15/07S	142,549.50	0.28
50,000.00	AON CORPAON GLOBAL 2.90 21-51 23/08S	33,313.50	0.07	96,000.00	BERKSHIRE HATHAWAY 4.20 18-48 15/08S	87,243.84	0.17
82,000.00	AP TRANSMISSION CO L 3.1 16-26 01/12S	77,995.12	0.15	104,000.00	BIOGEN INC 2.25 20-30 30/04S	87,531.60	0.17
16,000.00	APPLE 3.00 17-27 13/11S	15,361.28	0.03	50,000.00	BLACKSTONE PRIV CRED 3.25 22-27 15/03S	42,441.50	0.08
22,000.00	APPLE 3.35 22-32 08/08S	20,771.08	0.04	9,000.00	BOARDWALK PIPELINES 4.95 14-24 15/12S	8,944.92	0.02
40,000.00	APPLE 3.85 16-46 04/08S	35,673.20	0.07	6,000.00	BOEING CO 6.8750 09-39 15/03S	6,699.06	0.01
50,000.00	APPLE INC 1.2 21-28 08/02S	43,962.00	0.09	50,000.00	BOEING CO 2.196 21-26 04/02S	46,380.50	0.09
10,000.00	APPLE INC 2.75 17-25 13/01S	9,744.30	0.02	74,000.00	BOEING CO 5.15 20-30 04/05S	74,469.16	0.15
13,000.00	APPLE INC 3.75 17-47 13/11S	11,373.31	0.02	100,000.00	BOEING CO 5.705 20-40 04/05S	100,884.01	0.20
50,000.00	APPLE INC 2.2000 19-29 11/09S	44,742.00	0.09	50,000.00	BOEING CO 5.805 20-50 04/05S	50,271.50	0.10
30,000.00	APPLE INC 3.20 17-27 11/05S	29,234.10	0.06	38,000.00	BOOKING HOLDINGS INC 4.625 20-30 13/04S	37,955.54	0.07
24,000.00	APPLE INC 4.375000 15-45 13/05S	23,286.00	0.05	33,000.00	BORGWARNER INC 3.375 15-25 15/03S	32,037.72	0.06
150,000.00	APPLE INC 1.65 21-31 08/02S	125,368.50	0.25	100,000.00	BOSTON PROPERTIES 2.55 21-32 16/03S	71,172.00	0.14
100,000.00	APPLE INC 2.05 19-26 11/09S	93,491.00	0.18	16,000.00	BOSTON PROPERTIES 3.40 19-29 21/06S	13,052.96	0.03
150,000.00	APPLE INC 2.65 21-51 08/02S	105,189.00	0.21	17,000.00	BOSTON SCIENTIFIC COR 4.7 19-49 01/03S	16,181.96	0.03
50,000.00	APPLE INC 4.65 16-46 23/03S	50,163.50	0.10	72,000.00	BP CAP MARKETS 3.5880 18-27 14/04S	69,789.60	0.14
100,000.00	APPLE INC 3 17-27 20/06S	96,592.00	0.19	80,000.00	BP CAP MARKETS 3.9370 18-28 21/09S	78,304.00	0.15
33,000.00	APPLIED MATERIALS 5.1 15-35 01/10S	34,389.63	0.07	7,000.00	BP CAPITAL MARKETS 2.721 22-32 12/01S	6,108.83	0.01
70,000.00	APTIV 3.25 22-32 01/03S	61,011.30	0.12	25,000.00	BRISTOL MYERS SQUIBB 3.9 22-62 15/03S	20,616.00	0.04
19,000.00	ARCHER DAN MID 4.5 18-49 15/03S	18,022.07	0.04	25,000.00	BRISTOL-MYERS SQUIBB 3.2 20-26 15/06S	24,176.00	0.05
25,000.00	ARES CAPITAL CORP 2.15 21-26 15/07S	21,432.25	0.04	11,000.00	BRISTOL-MYERS SQUIBB 3.4 20-29 26/01S	10,443.95	0.02
16,000.00	ARES CAPITAL CORP 3.25 20-25 15/01S	14,668.64	0.03	49,000.00	BRISTOL-MYERS SQUIBB 4.25 20-49 26/04S	44,455.74	0.09
30,000.00	ARIZONA PUBLIC SERVI 3.35 20-50 22/05S	21,172.50	0.04	27,000.00	BRISTOL-MYERS SQUIBB 4.55 20-48 20/02S	25,544.97	0.05
56,000.00	ASTRAZENECA FINANCE 1.75 21-28 28/05S	49,683.76	0.10	5,000.00	BRIXMOR OPERATING 4.125 16-26 15/06S	4,730.35	0.01
30,000.00	ATMOS ENERGY CORP 1.5 20-31 01/10S	24,041.10	0.05	150,000.00	BROADCOM INC 3.459 20-26 15/09S	143,395.50	0.28
118,000.00	AT&T IN 3.55 21-55 15/09S	84,762.94	0.17	53,000.00	BROWN AND BROWN 4.95 22-52 17/03S	44,922.27	0.09
20,000.00	AT&T INC 3.65 21-59 15/09S	14,290.20	0.03	2,000.00	BROWN UNIVERSITY 2.924 20-50 01/09S	1,497.22	0.00
100,000.00	AT&T INC 3.800 21-57 01/12S	74,280.00	0.15	33,000.00	BURLINGTN NORTH SA 3.40 14-24 01/09S	32,411.28	0.06
78,000.00	AT&T INC 5.15 18-46 15/11S	75,227.10	0.15	1,000.00	BURLINGTON NORTHERN 4.45 13-43 15/03S	924.05	0.00
80,000.00	ATT INC 1.7 21-26 23/03S	73,426.40	0.14	39,000.00	BURLINGTON NORTHERN 4.05 18-48 15/06S/06S	34,202.61	0.07
50,000.00	AT&T INC 2.55 21-33 01/12S	40,220.50	0.08	66,000.00	CAMPBELL SOUP CO 4.15 18-28 15/03S	64,649.64	0.13
100,000.00	AT&T INC 3.50 21-53 15/09S	72,617.00	0.14	200,000.00	CAPITAL ONE FIN CORP 3.3 17-24 30/10S	191,148.00	0.36
100,000.00	AT&T INC 4.3 18-30 15/02S	97,237.00	0.19	25,000.00	CAPITAL ONE FIN CORP 3.8 18-28 31/01S	22,923.25	0.04
50,000.00	AT&T INC 5.15 18-50 15/02S	47,616.50	0.09	5,000.00	CAPITAL ONE FINANCIAL 4.20 15-25 29/10S	4,674.80	0.01
49,000.00	AUTODESK INC 2.85 20-30 14/01S	43,258.18	0.08	32,000.00	CARDINAL HEALTH INC 3.41 17-27 15/06S	30,328.64	0.06
31,000.00	AUTOMATIC DATA 1.2500 20-30 01/09S	25,411.94	0.05	30,000.00	CARLYLE FINANCE 3.5000 19-29 19/09S	27,486.90	0.05
46,000.00	AVALONBAY COMMUNITIES 3.45 15-25 01/06S	44,407.02	0.09	25,000.00	CARRIER GLOBAL CORPO 2.722 20-30 15/08S	21,959.00	0.04
60,000.00	BAKER HUGHES 3.337 17-27 15/12S	56,226.60	0.11	70,000.00	CARRIER GLOBAL CORPO 3.577 20-50 05/10S	52,991.40	0.10
100,000.00	BANK OF AMERICA CORP 2.482 21-36 21/09S	75,754.00	0.15	50,000.00	CATERPILLAR 3.803 12-42 15/08S	44,420.00	0.09

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
44,000.00	CATERPILLAR 4.75 14-64 15/04S	43,288.08	0.08	80,000.00	CSX CORP 3.8 20-50 30/03S	65,014.40	0.13
50,000.00	CATERPILLAR FINANCA 4.8 23-26 06/01S	50,812.00	0.10	16,000.00	CSX CORP 4.25 16-66 01/11S	13,308.16	0.03
10,000.00	CATERPILLAR INC 2.6 20-30 09/04S	8,963.10	0.02	100,000.00	CVS HEALTH CORP 5.2500 23-33 21/02S	101,855.00	0.20
50,000.00	CATERPILLAR INC 3.25 20-50 09/04S	39,800.00	0.08	100,000.00	CVS HEALTH CORP 1.3 20-27 21/08S	87,010.00	0.17
100,000.00	CELANESE US HOLDINGS 6.165 22-27 15/07S	101,096.00	0.20	25,000.00	CVS HEALTH CORP 3.75 20-30 31/03S	23,384.75	0.05
100,000.00	CF INDUSTRIES 5.375 14-44 15/03S	90,340.00	0.18	65,000.00	CVS HEALTH CORP 4.30 18-28 25/03S	63,842.35	0.13
50,000.00	CHARLES SCHWAB 4.2000 20-25 24/03S	48,734.00	0.10	120,000.00	CVS HEALTH CORP 4.78 18-38 25/03S	114,336.00	0.22
25,000.00	CHEVRON CORP 1.554 20-25 11/05S	23,580.00	0.05	75,000.00	CVS HEALTH CORP 5.05 18-48 25/03S	70,179.75	0.14
29,000.00	CHEVRON USA INC 3.85 21-28 15/01S	28,647.36	0.06	35,000.00	CVS HEALTH CORP 5.125 15-45 20/07S	33,171.25	0.07
40,000.00	CHEVRON USA INC 2.3430 20-50 12/08S	26,276.40	0.05	9,000.00	DANAHER CORP 3.3500 15-25 15/09S	8,809.38	0.02
49,000.00	CHUBB CORP 6.00 07-37 11/05S	54,032.79	0.11	70,000.00	DAYTON POWER LIGHT 3.95 19-49 15/12S	55,757.80	0.11
25,000.00	CHUBB INA HOLDINGS 3.05 21-61 15/12S	16,924.00	0.03	25,000.00	DEERE AND CO 5.375 09-29 16/10S	26,551.00	0.05
58,000.00	CISCO SYSTEMS I 2.5000 16-26 20/09S	54,779.84	0.11	25,000.00	DELL INTERNATIONAL 5.3 21-29 01/10S	25,157.50	0.05
25,000.00	CISCO SYSTEMS INC 5.90 09-39 15/02S	28,217.25	0.06	30,000.00	DELL INTERNATIONAL 6.02 21-26 15/06S	30,791.10	0.06
5,000.00	CITIGROUP INC 4.125 16-28 25/07S	4,733.00	0.01	72,000.00	DELL INTERNATIONAL 8.1 21-36 15/07S01S	83,700.72	0.16
13,000.00	CITIGROUP INC 4.6500 18-48 23/07S	12,044.11	0.02	33,000.00	DIAGEO INVEST CORP 4.25 12-42 05/11S	31,316.67	0.06
35,000.00	CITIGROUP INC 3.20 16-26 21/10S	33,037.20	0.06	58,000.00	DIAMONDBACK ENE 6.2500 22-33 15/03S	61,372.70	0.12
27,000.00	CITIGROUP INC 4.40 15-25 10/06S	26,316.63	0.05	5,000.00	DICK'S SPORTING 4.1000 22-52 15/01S	3,536.65	0.01
33,000.00	CITIGROUP INC 4.75 16-46 18/05S	29,232.06	0.06	41,000.00	DISCOVER FINANC 4.5000 19-26 30/01S	39,564.59	0.08
3,000.00	CITIGROUP INC 6.675 13-43 13/09S	3,353.79	0.01	33,000.00	DISCOVER FINANCIAL 4.1 17-27 09/02S	31,182.36	0.06
5,000.00	CITIZENS FINANCIAL 2.638 21-32 30/09S	3,550.75	0.01	16,000.00	DISCOVERY COMM 4.125 19-29 15/05S	14,877.92	0.03
5,000.00	CME GROUP 2.65 22-32 15/03S	4,331.55	0.01	33,000.00	DISCOVERY COMM 5.30 19-49 15/05S	27,528.27	0.05
6,000.00	CNO FINANCIAL GROU 5.25 15-25 30/05S	5,923.32	0.01	25,000.00	DOLLAR GENERAL 5.0 22-32 01/11S	25,052.75	0.05
50,000.00	CNOOC FIN 2015 USA 3.5 15-25 05/05S	48,747.00	0.10	25,000.00	DOMINION ENERGY INC 3.375 20-30 03/04S	22,658.50	0.04
200,000.00	COCA-COLA CO 1.375 20-31 18/09S	163,126.00	0.31	75,000.00	DOW CHEMICAL CO 4.625 14-44 1/10S	67,003.50	0.13
50,000.00	COCA-COLA CO 2.25 21-32 05/05S	43,480.00	0.09	33,000.00	DOW CHEMICAL CO 4.8 19-48 30/05S	29,267.37	0.06
135,000.00	COMCAST 2.937 21-56 01/11S	90,064.94	0.18	33,000.00	D.R. HORTON INC 2.5000 19-24 15/10S	31,795.83	0.06
25,000.00	COMCAST CORP 3.90 18-38 01/03S	22,451.50	0.04	50,000.00	DTE ELECTRIC CO 3.9500 19-49 01/03S	42,065.00	0.08
9,000.00	COMCAST CORP 3.999 17-49 01/11S	7,553.52	0.01	25,000.00	DUKE ENERGY COR 4.5000 22-32 15/08S	24,159.25	0.05
125,000.00	COMCAST CORP 2.8870 22-51 01/11S	85,301.25	0.17	100,000.00	DUKE ENERGY CORP 0.9 20-25 11/09S	90,963.00	0.18
100,000.00	COMCAST CORP 3.150 17-28 15/02S	94,924.00	0.19	32,000.00	DUKE ENERGY CORP 3.75 16-46 01/09S	24,959.04	0.05
35,000.00	COMCAST CORP 3.7500 20-40 01/04S	30,080.75	0.06	25,000.00	DUKE ENERGY IND 2.7500 20-50 01/04S	16,537.75	0.03
40,000.00	COMCAST CORP 3.9500 18-25 15/10S	39,546.40	0.08	49,000.00	DUKE ENERGY PROGRESS 3.7 18-28 01/09S	47,171.32	0.09
49,000.00	COMCAST CORP 3.969 17-47 01/11S	41,344.73	0.08	70,000.00	DUKE ENERGY PROGRESS 4.20 15-45 15/08S	60,230.10	0.12
100,000.00	COMCAST CORP 4.2500 18-30 15/10S	97,980.00	0.19	25,000.00	DUKE ENERGY PROGRESS 2.5000 20-50 15/08S	15,621.75	0.03
32,000.00	COMCAST CORP 7.05 03-33 15/03S	37,904.96	0.07	25,000.00	DUPONT DE NEMOURS 4.7250 18-28 15/11S	25,229.75	0.05
33,000.00	COMMONSPIRIT 4.187 19-49 01/04S1/10S	26,948.46	0.05	25,000.00	DUPONT DE NEMOURS 5.319 18-38 15/11S	25,172.75	0.05
25,000.00	COMMONSPIRIT HE 1.5470 20-25 01/10S	22,978.75	0.05	43,000.00	DUPONT DE NEMOURS 5.4190 18-48 15/11S	43,022.36	0.08
66,000.00	COMMONSPIRIT HEALTH 2.760 19-24 01/10S	63,947.40	0.13	33,000.00	EASTERN GAS TRANSMIS 3.00 22-29 15/11S	29,398.38	0.06
48,000.00	COMMONWEALTH EDISON 3.125 21-51 09/03S	34,478.40	0.07	16,000.00	EATON CORP 3.103 17-27 15/09S	15,153.28	0.03
25,000.00	COMMONWEALTH EDISON CO 3.75 17-47 15/08S	20,374.25	0.04	50,000.00	EBAY INC 3.65 21-51 10/05S	37,399.50	0.07
49,000.00	COMMONW.EDISON 103 5.90 06-36 15/03S	52,629.43	0.10	50,000.00	ECOLAB INC 2.1250 21-32 01/02S	41,770.50	0.08
25,000.00	CONAGRA BRANDS INC 1.375 20-27 16/10S	21,433.50	0.04	6,000.00	ECOLAB INC 3.2500 17-27 01/12S	5,737.44	0.01
41,000.00	CONOCOPHILIPPS 4.30 14-44 15/11S	36,854.90	0.07	50,000.00	E.I. DU PONT DE NEMO 2.3 20-30 15/05S	43,098.00	0.08
73,000.00	CONS EDISON CO NY 3.85 16-46 15/06S	58,963.56	0.12	166,000.00	ELEVANCE HEALTH 3.65 17-27 01/12S	160,389.20	0.30
26,000.00	CONS EDISON CO NY 4.45 14-44 15/03S	23,243.74	0.05	5,000.00	ELEVANCE HEALTH 1.5000 21-26 15/03S	4,558.65	0.01
33,000.00	CONSOLIDATED ED 5.5000 09-39 01/12S	33,365.97	0.07	25,000.00	ELEVANCE HEALTH 4.6250 12-42 15/05S	23,332.50	0.05
82,000.00	CONSTELLATION BRANDS 3.70 16-26 06/12S	79,422.74	0.16	100,000.00	ELI LILLY & CO 3.3750 19-29 15/03S	95,583.00	0.19
33,000.00	CONSUMERS ENERGY COM 4.35 18-49 15/04S	29,970.60	0.06	25,000.00	EMERSON ELECTRIC CO 0.875 20-26 22/09S	22,307.25	0.04
2,000.00	CONSUMERS ENERGY COM 3.5 20-51 01/08S	1,557.00	0.00	25,000.00	ENERGY TRANSFER 6.125 15-45 15/12S	24,089.50	0.05
10,000.00	CORNING INC 4.3750 17-57 15/11S	8,503.70	0.02	29,000.00	ENERGY TRANSFER LP 5 20-50 15/05S01S	24,674.94	0.05
13,000.00	CORNING INC 5.4500 19-79 15/11S	11,958.31	0.02	28,000.00	ENERGY TRANSFER OP 5.25 19-29 15/04S	27,929.72	0.05
250,000.00	CREDIT SUISSE N 3.7000 22-25 21/02S	237,305.00	0.46	82,000.00	ENTERGY 2.95 16-26 01/09S	77,015.22	0.15
26,000.00	CROWN CASTLE INC 3.8 18-28 15/02S	24,698.96	0.05	25,000.00	ENTERGY CORP 0.9 20-25 26/08S	22,542.00	0.04
49,000.00	CROWN CASTLE INTL 3.650 17-27 01/09S	46,462.29	0.09	25,000.00	ENTERGY LOUISIANA LL 4 18-33 15/03S	23,413.00	0.05
92,000.00	CS FIRST BOSTON USA 7.125 02-32 15/07S	102,024.32	0.20	5,000.00	ENTERGY LOUISIANA LL 4.95 14-45 15/01S	4,635.20	0.01
10,000.00	CSX CORP 3.80 16-46 01/11S	8,157.10	0.02	50,000.00	ENTERPRISE PROD 3.9500 20-60 31/01S	38,757.00	0.08

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
49,000.00	ENTERPRISE PRODUCTS 4.20 19-50 31/01S	41,582.87	0.08	83,000.00	HCA INC 5.875 19-29 01/02S	84,778.69	0.17
75,000.00	ENTERPRISE PRODUCTS 2.8 20-30 15/01S	66,648.00	0.13	4,000.00	HCA INC 5.1250 19-39 15/06S	3,731.92	0.01
70,000.00	ENTERPRISE PRODUCTS 3.2 20-52 07/08S	49,735.00	0.10	7,000.00	HCA INC 4.50 16-27 15/02S	6,841.52	0.01
33,000.00	EQUITABLE HLDG INC 5.00 18-48 20/04S	28,261.53	0.06	36,000.00	HCA INC 5.375 15-25 01/02S	36,011.88	0.07
3,000.00	ERAC USA FINANCE 144A 3.30 16-26 01/12S	2,830.20	0.01	49,000.00	HEALTHPEAK PROP 3.2500 19-26 15/07S	46,573.03	0.09
16,000.00	ERP OPERATING L 2.5000 19-30 15/02S	13,742.88	0.03	10,000.00	HESS 7.125 02-33 15/03S	11,057.30	0.02
33,000.00	ESSENTIAL UTILITIES 4.276 19-49 01/05S	27,562.59	0.05	16,000.00	HEWLETT PACKARD 6.00 11-41 15/09S	16,385.28	0.03
25,000.00	EVEREST REINSUR 3.1250 21-52 15/10S	16,884.25	0.03	200,000.00	HOME DEPOT INC 1.875 21-31 15/09S	165,468.00	0.31
49,000.00	EVERSOURCE ENERGY 3.45 20-50 10/01S	37,414.44	0.07	12,000.00	HOME DEPOT INC 3.00 16-26 01/04S	11,640.60	0.02
8,000.00	EXXON MOBIL 3.095 19-49 16/08S	6,016.24	0.01	125,000.00	HOME DEPOT INC 3.9000 18-28 06/12S	123,122.50	0.24
50,000.00	EXXON MOBIL CORP 4.327 20-50 19/03S	46,297.00	0.09	100,000.00	HOME DEPOT INC 2.9500 19-29 15/06S	92,479.00	0.18
20,000.00	EXXON MOBIL CORP 2.275 19-26 16/08S	18,781.80	0.04	16,000.00	HOME DEPOT INC 3.625 22-52 15/04S	12,881.44	0.03
100,000.00	EXXON MOBIL CORP 3.4520 20-51 15/04S	79,817.00	0.16	66,000.00	HONEYWELL INTERNATIO 2.70 19-29 15/08S	60,823.62	0.12
20,000.00	EXXON MOBIL CORP 3.482 20-30 19/03S	19,109.00	0.04	44,000.00	HONEYWELL INTL 2.50 16-26 01/11S	41,778.44	0.08
33,000.00	EXXON MOBIL CORPORAT 3.567 15-23 06/03S	27,385.71	0.05	50,000.00	HONEYWELL INTL 1.35 20-25 01/06S	47,137.50	0.09
33,000.00	FEDEX CORP 4.4 17-47 15/01S	28,377.03	0.06	40,000.00	HP ENTERPRISE CO 6.20 16-35 15/10S	42,900.80	0.08
20,000.00	FEDEX CORP 4.05 18-48 15/02S	16,249.20	0.03	7,000.00	HP ENTERPRISE CO 6.35 16-45 15/10S15/10S	7,361.83	0.01
66,000.00	FEDEX CORP 4.55 16-46 01/04S	58,064.16	0.11	25,000.00	HP INC 5.5 22-33 15/01S	24,770.25	0.05
58,000.00	FFTH THRD BANCORP 8.25 08-38 01/03M	65,516.22	0.13	36,000.00	HUDSON PACIFIC PROPE 3.95 17-27 01/11S	24,765.48	0.05
50,000.00	FIDELITY NATIONAL INF 5.625 22-52 15/07S	47,967.50	0.09	25,000.00	HUMANA 4.95 14-44 01/10S	23,422.25	0.05
23,000.00	FISERV INC 4.4000 19-49 01/07S	19,561.50	0.04	100,000.00	HUMANA INC 5.875 22-33 01/03S	107,600.00	0.21
49,000.00	FISERV INC 4.20 18-28 01/10S	47,473.65	0.09	100,000.00	HUNTINGTON BANCSHARE 2.55 20-30 04/02S	79,177.00	0.16
10,000.00	FLORIDA POWER LIGHT 3.95 18-48 01/03S	8,628.80	0.02	169,000.00	IBM CORP 3.3000 19-26 15/05S	162,943.04	0.31
49,000.00	FLORIDA POWER & LIGHT 5.95 08-38 01/02S	53,923.52	0.11	99,000.00	IBM CORP 3.5 19-29 15/05S	92,967.93	0.18
25,000.00	FLORIDA POWER L 2.8750 21-51 04/12S	17,600.25	0.03	8,000.00	IDAHO POWER 4.2 18-48 01/03S	6,890.88	0.01
50,000.00	FOX CORP 5.476 20-39 25/01S	47,923.50	0.09	50,000.00	IDEX CORP 2.625 21-31 15/06S	42,282.50	0.08
25,000.00	FS KKR CAPITAL CORP 3.4 20-26 10/12S	22,520.25	0.04	50,000.00	INTEL CORP 2 21-31 12/08S	41,141.50	0.08
100,000.00	GENERAL ELECTRIC CO 4.35 20-50 22/04S	87,393.00	0.17	50,000.00	INTEL CORP 2.45 19-29 15/11S	44,027.00	0.09
30,000.00	GENERAL MOTORS 6.0500 22-25 10/10S	30,499.50	0.06	50,000.00	INTEL CORP 4.75 20-50 25/03S	45,763.00	0.09
50,000.00	GENERAL MOTORS CO 5.40 17-48 01/04S	43,206.00	0.08	33,000.00	INTEL CORP 3.2500 19-49 15/11S	23,494.02	0.05
49,000.00	GENERAL MOTORS CO 5.00 18-28 01/10S	48,271.86	0.09	10,000.00	INTEL CORP 3.9 20-30 25/03S	9,530.90	0.02
30,000.00	GENERAL MOTORS CO 6.60 16-36 01/04S	30,920.10	0.06	60,000.00	INTEL CORP 4.6000 20-40 25/03S	56,340.00	0.11
50,000.00	GENERAL MOTORS FIN 3.1 22-32 12/01S	40,754.00	0.08	10,000.00	INTEL CORP 3.4 20-25 25/03S	9,827.80	0.02
33,000.00	GENERAL MOTORS FIN 4.35 18-25 09/04S	32,328.12	0.06	70,000.00	INTUIT INC 1.35 20-27 29/06S	62,223.00	0.12
50,000.00	GENERAL MOTORS FIN 6.125 20-25 01/10S	50,874.00	0.10	30,000.00	JACKSON FINANCIAL INC 4.0 21-51 23/11S	19,930.80	0.04
20,000.00	GENERAL MOTORS FIN 6.25 14-43 02/10S	19,236.80	0.04	49,000.00	JM SMUCKER CO 3.50 15-25 15/03S	47,823.51	0.09
100,000.00	GENERAL MOTORS FINAN 5.0 22-27 09/04S	98,898.00	0.19	200,000.00	JOHN DEERE CAPI 2.25 19-26 14/09S	186,862.00	0.36
25,000.00	GEORGIA POWER C 3.2500 21-51 15/03S	17,871.50	0.04	50,000.00	JOHN DEERE CAPITAL 4.85 22-29 11/10S	51,703.00	0.10
30,000.00	GILEAD SCIENCES 2.95 16-27 01/03S	28,561.20	0.06	25,000.00	JOHNSON & JOHNSON 2.45 16-26 01/03S	24,039.00	0.05
150,000.00	GILEAD SCIENCES IN 3.65 15-26 01/03S	146,893.50	0.29	9,000.00	JOHNSON & JOHNSON 2.625 17-25 15/01S	8,791.38	0.02
91,000.00	GILEAD SCIENCES INC 4.80 14-44 01/04S	88,215.40	0.17	33,000.00	JOHNSON & JOHNSON 3.40 17-38 15/01S	29,707.92	0.06
33,000.00	GLAXOSMITHKLINE 6.375 08-38 15/05S	38,866.08	0.08	20,000.00	JOHNSON & JOHNSON 1.3 20-30 25/08S	16,763.40	0.03
82,000.00	GLOBAL PAYMENTS INC3.2 19-29 15/08S	72,228.06	0.14	33,000.00	JOHNSON AND JOHNSON 3.75 17-47 03/03S	29,561.73	0.06
100,000.00	GOLDMAN SACHS GROUP 5.15 15-45 22/05S	94,993.00	0.19	29,000.00	JOHNSON JOHNSON 5.85 08-38 15/07S	33,522.55	0.07
30,000.00	GOLDMAN SACHS GROUP 2.383 21-32 21/07S	24,405.00	0.05	50,000.00	JPM CHASE F.LR 22-33 26/04S	48,451.00	0.10
70,000.00	GOLDMAN SACHS GROUP 2.6150 21-32 22/04S	58,307.90	0.11	100,000.00	JPMORGAN CHASE & CO FL.R 18-29 05/12S	97,144.00	0.19
50,000.00	GOLDMAN SACHS GROUP 3.21 21-42 22/04S	37,649.00	0.07	30,000.00	JPMORGAN CHASE & CO 3.109 20-51 22/04S	21,255.90	0.04
50,000.00	GOLDMAN SACHS GROUP 3.50 16-26 16/11S	47,757.00	0.09	181,000.00	JPMORGAN CHASE & CO 3.2 16-26 15/06S	173,792.58	0.33
27,000.00	GOLDMAN SACHS GROUP 3.80 20-30 15/03S	25,148.34	0.05	100,000.00	JPMORGAN CHASE CO FL.R 20-26 22/04S	93,912.00	0.18
50,000.00	GOLDMAN SACHS GROUP 2.60 20-30 07/02	42,939.50	0.08	40,000.00	JPMORGAN CHASE CO 1.578 21-27 22/04S	35,934.00	0.07
32,000.00	GOLDMAN SACHS GROUP 3.691 17-28 05/06S	30,365.12	0.06	50,000.00	JPMORGAN CHASE CO 2.58 21-32 22/04S	42,116.50	0.08
10,000.00	HACKENSACK MERIDIAN 2.675 20-41 26/08S	7,138.80	0.01	99,000.00	JPMORGAN CHASE CO 3.125 15-25 23/01S	96,254.73	0.19
1,000.00	HALLIBURTON CO 3.80 15-25 15/11S	980.07	0.00	50,000.00	JPMORGAN CHASE SUB 5.625 13-43 16/08S	51,543.50	0.10
25,000.00	HALLIBURTON CO 5.00 15-45 15/11S	22,766.25	0.04	33,000.00	KAISER FOUNDATI 3.2660 19-49 01/11S	24,639.78	0.05
33,000.00	HALLIBURTON COMPANY 7.45 09-39 15/09S	38,303.43	0.08	3,000.00	KAISER FOUNDATION 4.875 12-42 01/04S	2,933.91	0.01
49,000.00	HASBRO INC 3.9 19-29 19/11S	44,623.81	0.09	33,000.00	KANSAS CITY SOU 4.2000 19-69 15/11S	26,315.85	0.05
30,000.00	HASBRO INC 6.35 10-40 15/03S	30,310.20	0.06	2,000.00	KELLOGG 3.40 17-27 15/11S	1,908.04	0.00

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
100,000.00	KEURIG DR PEPPER 4.5 22-52 15/04S	88,886.00	0.17	100,000.00	MICRON TECHNOLOGY 2.703 21-32 15/04S/04S	80,019.00	0.16
250,000.00	KEYCORP 4.1000 18-28 30/04S	224,235.00	0.43	25,000.00	MICROSOFT 3.50 12-42 15/11S	22,270.00	0.04
3,000.00	KILROY REALTY LP 3.05 19-30 15/02S	2,194.20	0.00	25,000.00	MICROSOFT CORP 3.125 15-25 03/11S	24,386.00	0.05
80,000.00	KILROY REALTY LP 2.5 20-32 12/08S	50,430.40	0.10	30,000.00	MICROSOFT CORP 4.10 17-37 06/02S	29,739.30	0.06
33,000.00	KIMBERLY-CLARK CORP 6.625 07-37 01/08S	40,267.59	0.08	82,000.00	MICROSOFT CORP 2.525 20-50 01/06S	57,750.14	0.11
30,000.00	KIMCO REALTY CORP 4.25 15-45 01/04S	23,472.60	0.05	80,000.00	MICROSOFT CORP 2.675 20-60 01/06S	55,256.00	0.11
33,000.00	KINDER MORGAN ENERGY 5.40 14-44 01/09S	30,513.12	0.06	78,000.00	MICROSOFT CORP 2.921 21-52 17/03S	59,107.62	0.12
100,000.00	KINDER MORGAN INC 5.30 14-34 01/12S	98,185.00	0.19	50,000.00	MIDAMERICAN ENERGY 3.95 17-47 01/08S	42,847.00	0.08
41,000.00	KINDER MORGAN INC 5.05 15-46 15/02S	36,073.44	0.07	1,000.00	MIDAMERICAN ENERGY C 4.4 14-44 15/10S	918.49	0.00
50,000.00	KLA CORP 4.9500 22-52 15/07S	49,531.50	0.10	41,000.00	MOODY S CORP 3.25 18-28 15/01S	38,658.90	0.08
78,000.00	KLA CORPORATION 4.65 22-32 15/07S	78,712.14	0.15	33,000.00	MORGAN STANLEY 3.95 15-27 23/04S	31,878.66	0.06
25,000.00	KRAFT HEINZ FOODS CO 3.75 21-30 01/04S	23,693.00	0.05	200,000.00	MORGAN STANLEY 6.3420 22-33 18/10S	218,656.00	0.42
50,000.00	KRAFT HEINZ FOODS CO 3.00 16-26 01/06S	47,771.50	0.09	250,000.00	MORGAN STANLEY 1.593 21-27 22/04S	225,145.00	0.43
26,000.00	KRAFT HEINZ FOODS CO 4.875 21-49 01/10S	24,058.58	0.05	200,000.00	MORGAN STANLEY 3.70 14-24 23/10S	196,484.00	0.38
25,000.00	KRAFT HEINZ FOODS CO 5.20 16-45 15/07S	24,250.00	0.05	50,000.00	MORGAN STANLEY 5.597 20-51 24/03S	52,844.50	0.10
4,000.00	KROGER CO 7.50 01-31 01/04S	4,645.44	0.01	25,000.00	MORGAN STANLEY F 6.375 12-42 24/07S	28,071.25	0.06
24,000.00	KROGER CO 4.50 19-29 15/01S	23,877.36	0.05	16,000.00	MOSAIC 5.45 13-33 15/11S	16,088.64	0.03
5,000.00	KYNDRYL HOLDINGS INC 3.15 22-31 15/10S	3,835.75	0.01	33,000.00	MOTOROLA INC 4.60 19-29 23/05S	32,163.45	0.06
50,000.00	KYNDRYL HOLDINGS INC 4.025 22-62 15/03S	40,735.50	0.08	150,000.00	MPLX LP 2.6500 20-30 15/08S	127,426.50	0.25
5,000.00	KYNDRYL HOLDINGS INC 2.05 22-26 15/10S	4,370.15	0.01	66,000.00	MPLX LP 4.50 18-38 15/04S	58,546.62	0.11
5,000.00	LEAR CORP 5.25 19-49 15/05S	4,431.00	0.01	20,000.00	MPLX LP 4.8000 18-29 15/02S	19,794.60	0.04
5,000.00	LEGG MASON INC 4.75 16-26 15/03S	4,941.90	0.01	41,000.00	MYLAN INC 5.20 18-48 15/04S	32,316.61	0.06
25,000.00	LIFE STORAGE LP 2.4000 21-31 15/10S	20,166.25	0.04	50,000.00	NASDAQ INC 2.5 20-40 21/12S	32,924.50	0.06
9,000.00	LINCOLN NATIONAL CORP 3.05 19-30 15/01S	7,392.69	0.01	5,000.00	NETAPP INC 2.375 20-27 22/06S	4,602.80	0.01
16,000.00	LOWE S COM 3.10 17-27 03/05S	15,195.52	0.03	10,000.00	NEW YORK LIFE I 4.4500 19-69 15/05S	8,772.90	0.02
41,000.00	LOWE S COM 3.70 16-46 15/04S	31,344.09	0.06	13,000.00	NEWMONT CORPORATION 5.45 19-44 09/06S	12,924.73	0.03
25,000.00	LOWE S COMPANIES 4.25 22-25 01/04S	20,554.00	0.04	66,000.00	NEXTERA ENERGY 3.5000 19-29 01/04S	61,964.10	0.12
25,000.00	LOWE'S COS INC 3.0000 20-50 15/10S	16,597.00	0.03	100,000.00	NEXTERA ENERGY 4.9000 23-28 28/02S	100,689.00	0.20
150,000.00	LOWE'S COS INC 4.0000 20-25 15/04S	147,964.50	0.29	50,000.00	NEXTERA ENERGY 5.2500 23-53 28/02S	49,319.50	0.10
25,000.00	LOWE'S COS INC 5.6250 22-53 15/04S	25,127.50	0.05	25,000.00	NEXTERA ENERGY CAP 2.25 20-30 01/06S05S	21,131.50	0.04
25,000.00	LYB INTL FINANCE III 1.25 20-25 01/10S	22,666.00	0.04	33,000.00	NIKE 3.875 15-45 01/11S	29,859.72	0.06
50,000.00	L3HARRIS TECH 5.054 15-45 27/04S	47,561.50	0.09	25,000.00	NIKE INC 3.3750 20-50 27/03S	20,627.00	0.04
80,000.00	MAGELLAN MIDSTR 5.1500 13-43 15/10S	72,335.20	0.14	25,000.00	NIKE INC 2.375 16-26 01/11S	23,503.25	0.05
66,000.00	MAGELLAN MIDSTREAM 5.00 16-26 01/03S	66,561.66	0.13	25,000.00	NISOURCE INC 0.95 20-25 18/08S	22,828.00	0.04
3,000.00	MARKEL CORP 5.0000 19-49 20/05S	2,750.34	0.01	10,000.00	NORFOLK SOUTHERN 2.90 16-26 15/06S	9,504.50	0.02
25,000.00	MARSH & MCLENNANCOS 4.75 19-39 15/03S	23,577.50	0.05	10,000.00	NORFOLK SOUTHERN C 4.65 15-46 15/01S	9,084.90	0.02
33,000.00	MARTIN MARIETTA 3.5000 17-27 15/12S	31,686.27	0.06	25,000.00	NORFOLK SOUTHERN 4.55 22-53 01/06S	22,465.25	0.04
23,000.00	MASS INSTITUTE OF 3.885 16-16 01/07S	18,121.70	0.04	50,000.00	NORTHERN TRUST CORP 4 22-27 10/05S	48,967.00	0.10
33,000.00	MASTERCARD INC 2.9500 19-29 01/06S	30,646.44	0.06	33,000.00	NORTHWELL HEALTHCARE 3.979 16-46 01/11S	26,191.44	0.05
50,000.00	MASTERCARD INC 3.3500 20-30 26/03S	47,592.00	0.09	16,000.00	NOV INC 3.95 12-42 01/12S	11,803.84	0.02
50,000.00	MASTERCARD INC 3.8500 20-50 26/03S	44,425.00	0.09	32,000.00	NOVARTIS CAP 3.10 17-27 17/05S	30,779.20	0.06
75,000.00	MCDONALD S 3.70 15-26 30/01S	73,734.00	0.14	49,000.00	NOVARTIS CAPITAL C 4.00 15-45 20/11S	45,092.25	0.09
13,000.00	MCDONALD'S CORP 3.6250 19-49 01/09S	10,402.08	0.02	7,000.00	NOVARTIS CAPITAL CORP 2.2 20-30 14/08S	6,141.17	0.01
125,000.00	MCDONALD'S CORP 3.6 20-30 27/03S	118,610.00	0.23	73,000.00	NUCOR CORP 2.9790 21-55 15/12S	48,886.64	0.10
100,000.00	MCDONALD'S CORP 3.8 18-28 01/04S	98,182.00	0.19	100,000.00	NVIDIA CORP 3.5 20-40 31/03S	85,760.00	0.17
10,000.00	MCDONALD'S CORP 4.2 20-50 27/03S	8,799.90	0.02	20,000.00	NVIDIA CORP 3.5 20-50 31/03S	16,382.80	0.03
25,000.00	MEDTRONIC 4.375 15-35 15/03S	24,628.00	0.05	50,000.00	OHIO POWER CO 2.9 21-51 01/10S-51 01/10S	34,009.00	0.07
33,000.00	MEDTRONIC 4.625 15-45 15/03S	32,328.78	0.06	25,000.00	OMNICOM GROUP 3.60 16-26 15/04S	24,286.50	0.05
66,000.00	MEGA HEALTHCARE INV 4.5 15-27 01/04S	55,412.28	0.11	85,000.00	ONCOR ELECTRIC 4.5500 23-32 15/09S	84,652.35	0.17
150,000.00	MERCEDES-BENZ FINANCE 3.75 18-28 22/02S	143,991.00	0.28	46,000.00	ONEOK INC 4.45 19-49 01/09S	35,729.12	0.07
99,000.00	MERCK & CO 3.70 15-45 10/02S	86,261.67	0.17	66,000.00	ONEOK INC 2.7500 19-24 01/09S	63,860.94	0.13
100,000.00	MERCK & CO INC 1.7000 21-27 10/06S	90,892.00	0.18	10,000.00	ONEOK PARTNERS 6.125 11-41 01/02S	9,853.70	0.02
11,000.00	MERCK & CO INC 1.9000 21-28 10/12S	9,778.89	0.02	66,000.00	ORACLE 4.50 14-44 08/07S	55,181.28	0.11
20,000.00	MERCK AND CO INC 2.9 21-61 10/12S	13,708.00	0.03	100,000.00	ORACLE CORP 2.50 20-25 01/04S	95,667.00	0.19
16,000.00	MERCK AND CO INC 3.9 19-39 07/03S	14,671.20	0.03	50,000.00	ORACLE CORP 2.95 15-25 15/05S	48,146.00	0.09
24,000.00	METLIFE -E- TR2 4.721 14-44 15/12Q	21,904.08	0.04	27,000.00	ORACLE CORP 3.25 15-30 15/05S	24,202.26	0.05
30,000.00	METLIFE INC 10.75 09-39 01/08S	38,527.20	0.08	25,000.00	ORACLE CORP 3.60 20-50 01/04S	17,707.25	0.03

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
50,000.00	ORACLE CORP 3.85 20-60 01/04S	34,884.00	0.07	33,000.00	PUBLIC SERVICE COL 3.2 19-50 01/03S	24,430.56	0.05
63,000.00	ORACLE CORP 4.00 17-47 15/11S	48,086.01	0.09	49,000.00	PUBLIC SERVICE ELECTR 3.8 16-46 01/03S	40,363.26	0.08
100,000.00	ORACLE CORP 1.6500 21-26 25/03S	91,877.00	0.18	5,000.00	PUBLIC SERVICE ENTER 0.8 20-25 14/08S	4,573.50	0.01
50,000.00	ORACLE CORP 4.1000 21-61 25/03S	36,691.00	0.07	10,000.00	QUALCOMM 4.5 22-52 20/05S	9,301.80	0.02
50,000.00	OTIS WORLDWIDE CORPO 3.112 20-40 15/08S	38,763.50	0.08	23,000.00	QUALCOMM INC 3.25 17-27 20/05	22,249.05	0.04
16,000.00	OWENS CORNING INC 4.3 17-47 15/07S15/07S	13,199.84	0.03	3,000.00	QUALCOMM INC 1.3 20-28 20/11S	2,618.13	0.01
55,000.00	OWL ROCK CAPITAL CORP 3.4 20-26 15/07S	48,677.75	0.10	60,000.00	QUANTA SERVICES 2.3500 21-32 15/01S	47,533.20	0.09
40,000.00	PACIFIC GAS & E 5.4500 22-27 15/06S	39,585.60	0.08	20,000.00	RATHEON RECHNOLOGIES 4.625 18-48 16/08S	19,024.60	0.04
50,000.00	PACIFIC GAS ELECTRIC 5.25 22-52 01/03S	42,476.00	0.08	50,000.00	RATHEON TECHNOLOGIES 4.50 12-42 01/06S	47,310.50	0.09
8,000.00	PACIFICORP 6.00 09-39 15/01S	8,706.80	0.02	15,000.00	RAYMOND JAMES FIN. 4.95 16-46 15/07S	13,619.70	0.03
25,000.00	PACIFICORP 2.9 21-52 09/07S	17,160.75	0.03	100,000.00	RAYTHEON TECH C 2.3750 21-32 15/03S	83,976.00	0.16
140,000.00	PACKAGING CORP 3.0000 19-29 15/12S	125,889.40	0.25	25,000.00	RAYTHEON TECH C 3.0300 21-52 15/03S	7,220.30	0.01
33,000.00	PARAMOUNT GLO 6.875 06-36 30/04S	33,678.81	0.07	100,000.00	REALTY INCOME CORP 3.95 21-27 15/08S	96,400.00	0.19
16,000.00	PARAMOUNT GLOBAL 4.90 14-44 15/08S	12,051.20	0.02	36,000.00	REGENCY CENTERS LP 4.4 17-47 01/02S	29,515.68	0.06
100,000.00	PARKER-HANNIFIN 3.25 19-29 14/06S	92,134.00	0.18	30,000.00	REGIONS FINANCIAL CO 2.25 20-25 18/05S	27,637.20	0.05
7,000.00	PARKER-HANNIFIN CORP 4.0 19-49 14/06S	5,969.32	0.01	100,000.00	REYNOLDS AMERICAN 4.45 15-25 12/06S	98,216.00	0.19
125,000.00	PARKER-HANNIFIN CORP 4.20 14-34 21/11S	118,743.75	0.23	60,000.00	RYDER SYSTEM INC 2.90 19-26 01/12S	55,485.60	0.11
25,000.00	PARTNERS HEALTH 3.3420 20-60 01/07S	17,953.00	0.04	25,000.00	SABINE PASS 5.625 15-25 01/03S	25,156.74	0.05
86,000.00	PAYPAL HOLDINGS 2.4000 19-24 01/10S	83,279.82	0.16	50,000.00	SABINE PASS LIQ 5.875 17-26 30/06S	51,017.00	0.10
50,000.00	PAYPAL HOLDINGS 4.4000 22-32 01/06S	49,040.50	0.10	46,000.00	SABINE PASS LIQUEFAC 4.5 21-30 15/05S	44,437.84	0.09
100,000.00	PEPSICO INC 2.25 20-25 19/03S	96,504.00	0.19	25,000.00	SABINE PASS LIQUEFAC 5.00 17-27 15/03S	24,908.75	0.05
50,000.00	PEPSICO INC 3.00 17-27 15/10S	47,864.00	0.09	50,000.00	SALESFORCE.COM 3.0500 21-61 15/07S	34,286.50	0.07
25,000.00	PEPSICO INC 2.6250 19-29 29/07S	22,949.50	0.05	2,000.00	SANTANDER HLDG USA 4.50 15-25 17/07S	1,910.30	0.00
33,000.00	PEPSICO INC 2.8750 19-49 15/10S	35,144.68	0.05	11,000.00	SEMPRA ENERGY 3.8 18-38 12/01S	9,489.15	0.02
20,000.00	PEPSICO INC 3.375 19-49 29/07S	16,590.00	0.03	29,000.00	SEMPRA ENERGY 4 18-48 01/02S	23,629.78	0.05
82,000.00	PFIZER 4.125 16-46 15/12S	75,359.64	0.15	33,000.00	SHERWIN-WILLIAMS 3.80 19-49 15/08S	25,671.69	0.05
33,000.00	PFIZER INC 7.20 09-39 15/03S	41,570.10	0.08	82,000.00	SIMON PROPERTY GRP 2.45 19-29 13/09S	70,212.50	0.14
232,000.00	PFIZER INC 3.4500 19-29 15/03S	224,019.20	0.43	20,000.00	SIMON PROPERTY GRP 3.25 19-49 13/09S	13,552.00	0.03
20,000.00	PGE CORPORATION 3.5 20-50 19/06S	13,206.00	0.03	16,000.00	SIMON PROPERTY GRP 6.75 10-40 01/02S	17,798.88	0.03
50,000.00	PG&E CORPORATION 4.5 20-40 01/07S	41,148.00	0.08	66,000.00	SIMON PROPERTY GRO 3.25 16-26 30/11S	62,442.60	0.12
50,000.00	PG&E CORPORATION 4.95 20-50 01/07S	41,176.00	0.08	50,000.00	SKYMILES IP LIMITED 4.50 20-25 20/10Q	49,130.50	0.10
50,000.00	PG&E CORPORATION 5.9 22-32 15/06S 15/06S	50,007.00	0.10	25,000.00	SNAP-ON INC 3.1 20-50 30/04S	19,034.50	0.04
40,000.00	PHILIP MORRIS INTL 3.875 12-42 21/08S	31,663.20	0.06	50,000.00	SOUTH CAROLINA ELECT 4.6 13-43 15/06S	46,153.00	0.09
33,000.00	PHILIP MORRIS INTL 4.375 11-41 15/11S	28,561.83	0.06	10,000.00	SOUTHERN CAL ED 3.7000 18-25 01/08S	9,747.00	0.02
91,000.00	PHILLIPS 66 4.65 14-34 15/11S	87,233.51	0.17	49,000.00	SOUTHERN CALIF EDISON 3.65 20-50 01/02S	37,773.61	0.07
30,000.00	PHILLIPS 66 CO 3.6050 22-25 15/02S	29,159.10	0.06	41,000.00	SOUTHERN CALIFORNIA 4.5 10-40 01/09S	36,547.40	0.07
15,000.00	PNC FINANCIAL S 2.3070 21-32 23/04S	12,247.80	0.02	35,000.00	SOUTHERN CO 3.7000 20-30 30/04S	32,754.05	0.06
33,000.00	PNC FINANCIAL SERVIC 2.55 20-30 22/01S	28,149.00	0.06	50,000.00	SOUTHERN CO 3.75 21-51 06/05A	42,228.50	0.08
16,000.00	PNC FINANCIAL SERVIC 2.6 19-26 23/07S	14,830.24	0.03	10,000.00	SOUTHERN CO GAS 4.40 17-47 30/05S	8,544.00	0.02
25,000.00	PNC FINANCIAL SERVICE 3.450 19-29 23/04S	23,199.25	0.05	16,000.00	SOUTHERN COPPER 3.875 15-25 23/04S	15,539.52	0.03
49,000.00	POTOMAC ELEC.POWER 6.50 07-37 15/11S	56,348.53	0.11	24,000.00	SOUTHERN COPPER 5.25 12-42 08/11S	23,058.96	0.05
60,000.00	PPL CAPITAL FUNDING 3.10 16-26 15/05S	56,902.20	0.11	13,000.00	SOUTH.N.CALIF.EDISON 3.90 13-49 15/03S	10,586.29	0.02
58,000.00	PRES AND FELLOWS 3.15 16-46 15/07S	46,086.22	0.09	80,000.00	SOUTHWEST AIRLINES 5.125 20-27 15/06S	79,869.60	0.16
5,000.00	PRIMERICA 2.8 21-31 19/11S	4,209.75	0.01	4,000.00	SOUTHWESTERN ELECTRI 1.65 21-26 15/03S	3,652.04	0.01
5,000.00	PRINCETON UNIVERSITY 2.516 20-50 01/07S	3,548.95	0.01	50,000.00	S&P GLOBAL INC 3.7 22-52 01/03S	41,082.50	0.08
6,000.00	PROCTER & GAMBLE 2.70 16-26 02/02S	5,808.96	0.01	75,000.00	SPECTRA ENERGY 4.50 15-45 15/03S	63,179.25	0.12
25,000.00	PROCTER GAMBLE CO 3 20-30 25/03S	23,425.00	0.05	6,000.00	SPECTRA ENERGY PART 3.375 16-26 15/10S	5,700.90	0.01
10,000.00	PROGRESS ENERGY 6.00 09-39 01/12S	10,276.00	0.02	3,000.00	STARBUCK 4.5 18-48 10/08S	2,722.65	0.01
30,000.00	PROGRESSIVE CORP 3.95 20-50 26/03S	25,095.30	0.05	99,000.00	STARBUCKS CORP 3.8 18-25 15/08S	97,571.43	0.19
80,000.00	PROLOGIS LP 1.2500 20-30 15/10S	62,694.40	0.12	50,000.00	STARBUCKS CORP 2.25 20-30 12/03S	43,030.50	0.08
100,000.00	PROLOGIS LP 2.2500 20-30 15/04S	84,975.00	0.17	8,000.00	STARBUCKS CORP 4.4500 19-49 15/08S	7,209.60	0.01
5,000.00	PROV ST JOSEPH 2.5320 19-29 01/10S	4,297.70	0.01	62,000.00	STATE STREET CORP 2.65 16-26 19/05S	58,130.58	0.11
50,000.00	PRUDENTIAL FINA 3.7000 19-51 13/03S	37,863.00	0.07	33,000.00	STRYKER CORP 4.3750 14-44 15/05S	29,625.42	0.06
13,000.00	PRUDENTIAL FINANCIAL 3.905 17-47 07/12S	10,437.44	0.02	25,000.00	SUN COMMUNITIES 4.2000 22-32 15/04S	22,325.00	0.04
50,000.00	PRUDENTIAL FINANCIAL 3.935 17-49 07/12S	39,632.50	0.08	46,000.00	SUNOCO LOGISTICS 3.90 16-26 15/07S	44,160.46	0.09
100,000.00	PUBLIC SERVICE 1.8750 21-31 15/06S	81,682.00	0.16	49,000.00	SUNOCO LOGISTICS 5.40 17-47 01/10S	43,628.13	0.09
16,000.00	PUBLIC SERVICE 3.0000 17-27 15/05S	15,114.56	0.03	10,000.00	SYNCHRONY FINAN 3.7000 16-26 04/08S	8,747.70	0.02

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
25,000.00	SYSCO CORP 4.85 15-45 01/10S	22,885.75	0.04	20,000.00	UNUM GROUP 4.125 21-51 14/06S	14,329.20	0.03
25,000.00	SYSCO CORP 5.95 20-30 02/04S	26,597.50	0.05	25,000.00	US BANCORP 2.375 16-26 22/07S	22,953.00	0.05
10,000.00	TAKE TWO INTERACTIVE 3.55 22-25 14/04S	9,733.90	0.02	7,000.00	US BANCORP 3 19-29 30/07S	6,108.06	0.01
25,000.00	TAMPA ELECTRIC 3.4500 21-51 15/03S	18,508.50	0.04	100,000.00	US BANCORP 1.45 20-25 12/05S	92,236.00	0.18
25,000.00	TARGA RESOURCES 4.875 21-31 01/02S	23,566.75	0.05	25,000.00	VALERO ENERGY 6.625 07-37 15/06S	27,335.75	0.05
50,000.00	TARGA RESOURCES 4.2000 22-33 01/02S	44,903.00	0.09	50,000.00	VALERO ENERGY C 3.6500 21-51 01/12S	36,379.50	0.07
100,000.00	TARGET CORP 3.3750 19-29 15/04S	95,800.00	0.19	39,000.00	VENTAS REALTY LP 3.00 19-30 15/01S	33,675.72	0.07
41,000.00	TELEDYNE TECHNOLOGIES 2.75 21-31 01/04S	35,004.98	0.07	8,000.00	VERISK ANALYTICS 4.125 19-29 15/03S	7,670.48	0.02
49,000.00	TEXAS INSTRUMEN 3.8750 19-39 15/03S	44,673.30	0.09	163,000.00	VERIZON COMM 4.016 19-29 03/12S	156,121.40	0.31
50,000.00	THE CIGNA GROUP 1.25 21-26 15/03S	36,787.00	0.07	125,000.00	VERIZON COMMUNICATIO 2.987 21-56 30/04S	81,283.75	0.16
58,000.00	THE CIGNA GROUP FL.R 19-23 15/07Q	56,257.10	0.11	30,000.00	VERIZON COMMUNICATIO 3.55 21-51 22/03S	22,945.20	0.05
10,000.00	THE CIGNA GROUP 2.375 21-31 03/03S	8,449.80	0.02	50,000.00	VERIZON COMMUNICATIO 3.7 21-61 22/03S	37,381.00	0.07
7,000.00	THE CIGNA GROUP 3.875 20-47 15/10S	5,484.36	0.01	25,000.00	VERIZON COMMUNICATION 4.125 16-46 15/08S	21,394.25	0.04
33,000.00	THE CIGNA GROUP 4.90 19-48 15/12S	31,052.67	0.06	41,000.00	VERIZON COMMUNICATION 4.272 15-36 15/01S	38,095.15	0.07
6,000.00	THE HARTFORD FIN SERV 2.8 19-29 19/08S	5,277.42	0.01	58,000.00	VERIZON COMMUNICATION 4.50 17-33 10/08S	56,047.72	0.11
3,000.00	THE MOSAIC CO. 5.625 13-43 15/11S	2,921.82	0.01	100,000.00	VERIZON COMMUNICATION 4.812 17-39 15/03S	95,688.00	0.19
16,000.00	THE WALT DISNEY COMP 3.8 20-60 13/05S	13,119.52	0.03	25,000.00	VIATRIS 4.0% 21-50 22/06S	16,444.25	0.03
3,000.00	THERMO FISHER SCIENT 5.30 13-44 01/02S	3,138.27	0.01	50,000.00	VIRGINIA ELEC & 2.9500 21-51 15/11S	34,236.50	0.07
100,000.00	T-MOBILE USA IN 5.2000 22-33 15/01S	101,775.00	0.20	100,000.00	VIRGINIA ELEC & PO 3.80 17-47 15/09S	79,890.00	0.16
68,000.00	T-MOBILE USA INC 3.45 22-52 15/10S	48,970.88	0.10	10,000.00	VIRGINIA ELEC POWER 8.875 08-38 15/11S	13,852.70	0.03
30,000.00	T-MOBILE USA INC 3.375 21-29 15/04S	27,349.20	0.05	100,000.00	VISA INC 4.30 15-45 14/12S	96,385.00	0.19
25,000.00	T-MOBILE USA INC 2.8750 21-31 15/02S	21,560.50	0.04	6,000.00	WALGREENS BOOTS 3.45 16-26 01/06S	5,718.78	0.01
25,000.00	T-MOBILE USA INC 3.50 21-31 15/04S	22,481.75	0.04	50,000.00	WALGREENS BOOTS ALLI 3.2 20-30 15/04S	43,935.00	0.09
25,000.00	T-MOBILE USA INC 2.25 21-26 14/01S	23,298.50	0.05	23,000.00	WALMART 3.95 18-38 27/06S	21,925.21	0.04
60,000.00	T-MOBILE USA INC 3.21-41 15/02S	44,425.20	0.09	25,000.00	WALMART 3.9 22-25 09/09S	24,940.75	0.05
50,000.00	T-MOBILE USA INC 3.75 21-27 15/04S	48,080.50	0.09	2,000.00	WALMART INC 4.05 18-48 29/06S	1,860.20	0.00
25,000.00	T-MOBILE USA INC 3.875 21-30 15/04S	23,447.25	0.05	80,000.00	WALMART INC 1.8000 21-31 22/09S	67,653.60	0.13
20,000.00	T-MOBILE USA INC 4.75 18-28 01/02S	19,776.40	0.04	25,000.00	WALMART INC 2.9500 19-49 24/09S	19,012.25	0.04
150,000.00	TOYOTA MOTOR CREDIT 1.8 20-25 13/02S	142,822.50	0.28	50,000.00	WALMART INC 3.2500 19-29 08/07S	47,711.50	0.09
8,000.00	TRANSCONTINENTAL GAS 4.0 18-28 15/03S	7,661.20	0.02	200,000.00	WALT DISNEY COMPANY 2.6500 20-31 13/01S	176,510.00	0.34
50,000.00	TRAVELERS COS INC 4.00 17-47 30/05S	42,969.50	0.08	82,000.00	WALT DISNEY F 1.85 16-26 30/07S	75,845.08	0.15
3,000.00	TRUIST FINANCIAL 3.875 19-29 19/03S	2,701.53	0.01	44,000.00	WASHINGTON GAS 3.6500 19-49 15/09S	33,910.80	0.07
25,000.00	TRUIST FINANCIAL COR 1.2 20-25 05/06S	22,488.00	0.04	42,000.00	WASTE MANAGEMENT INC 1.5 20-31 17/11S	33,489.12	0.07
20,000.00	TRUSTEES OF PRINCETON 5.70 09-39 01/03S	22,483.00	0.04	50,000.00	WASTE MANAGEMENT INC 4.1 15-45 01/03S03S	44,415.00	0.09
33,000.00	TYSON FOODS 5.1 18-48 28/09S	30,994.26	0.06	50,000.00	WEC ENERGY GROU 1.3750 20-27 15/10S	43,381.00	0.09
6,000.00	TYSON FOODS INC 4.0 19-26 19/02S	5,893.80	0.01	6,000.00	WELLS FARGO & CO 4.40 16-46 14/06S	4,947.60	0.01
63,000.00	UNION ELECTRIC 3.9 22-52 01/04S	53,008.83	0.10	100,000.00	WELLS FARGO & COMP 3 16-26 23/10S	93,496.00	0.18
70,000.00	UNION PACIFIC C 3.2500 20-50 05/02S	53,244.80	0.10	300,000.00	WELLS FARGO SUB 4.30 15-27 22/07S	290,910.00	0.56
41,000.00	UNION PACIFIC CORP 3.7 19-29 01/03S	39,821.25	0.08	25,000.00	WELLS FARGO SUB 5.606 14-44 15/01S	24,383.75	0.05
10,000.00	UNION PACIFIC CORP 3.55 19-39 15/08S	8,511.40	0.02	13,000.00	WELLS FARGO 163 4.75 16-46 07/12S	11,289.07	0.02
41,000.00	UNION PACIFIC CORP 3.95 19-59 15/08S	33,492.08	0.07	20,000.00	WELLS FARGO 3.55 15-25 29/09S	19,238.20	0.04
48,000.00	UNION PACIFIC CORP 5.70 17-47 15/04S	41,706.24	0.08	16,000.00	WELLTOWER OP INC 4.00 15-25 01/06S	15,510.88	0.03
10,000.00	UNION PACIFIC CORP 3.375 15-35 01/02U	8,750.10	0.02	6,000.00	WESTLAKE CORP 3.6000 17-26 15/08S	5,735.34	0.01
59,000.00	UNITED PARCEL S 3.4000 19-49 01/09S	47,697.37	0.09	33,000.00	WESTROCK CO 3.375 19-27 15/09S	30,789.66	0.06
20,000.00	UNITED PARCEL SERVIC 2.20 19-24 01/09S	19,363.20	0.04	26,000.00	WEYERHAEUSER CO 3.3750 22-33 09/03S	22,783.02	0.04
50,000.00	UNITED PARCEL SVC 3.05 17-27 15/11S	47,604.50	0.09	25,000.00	WILLIAMS COS INC 5.3 22-52 15/08S	23,604.25	0.05
32,000.00	UNITEDHEALTH GROUP 4.25 17-47 15/04S	28,683.52	0.06	33,000.00	WILLIAMS PARTNERS 5.10 15-45 15/09S	30,293.01	0.06
66,000.00	UNITEDHEALTH GROUP 4.625 15-35 15/07S	66,339.24	0.13	66,000.00	WILLIAMS PARTNERS 3.75 17-27 15/06S	63,367.26	0.12
25,000.00	UNITEDHEALTH GROUP 5.3 22-30 15/02S	26,334.25	0.05	39,000.00	WRKCO INC 4.2000 19-32 01/06S	36,027.81	0.07
66,000.00	UNITEDHEALTH GROUP 3.75 15-25 15/07S	65,268.06	0.13	33,000.00	WW GRAINGER INC 4.60 15-45 15/06S	31,515.33	0.06
25,000.00	UNITEDHEALTH GROUP 3.85 18-28 15/06S	24,434.75	0.05	16,000.00	XCEL ENERGY INC 3.50 16-49 01/12S	12,294.56	0.02
25,000.00	UNITEDHEALTH GROUP I 3.125 20-60 18/05S	17,540.50	0.03	7,000.00	XCEL ENERGY INC 4.6000 22-32 01/06S	6,809.74	0.01
150,000.00	UNITEDHEALTH GROUP 2.3 21-31 15/05S	128,565.00	0.25	40,000.00	3M CO 3.05 20-30 27/03S	36,550.00	0.07
98,000.00	UNITEDHEALTH GROUP 4.2 22-32 15/05S	95,905.74	0.19				
6,000.00	UNITRIN INC. 4.35 15-25 15/02S	5,881.26	0.01		<b>Floating rate bonds</b>	<b>5,225,736.39</b>	<b>10.25</b>
33,000.00	UNIVER SOUTH CALIF 3.841 17-47 01/10S	29,208.63	0.06		<b>Canada</b>	<b>95,796.55</b>	<b>0.19</b>
3,000.00	UNUM GROUP 4.00 19-29 15/06S	2,805.39	0.01	50,000.00	CANADIAN NATL RESO FL.R 17-47 30/06S	45,218.50	0.09

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
10,000.00	TRANSCANADA TRUST FL.R 15-75 20/05S	9,355.21	0.02	49,000.00	JPMORGAN CHASE & CO FL.R 17-38 24/07S	43,143.52	0.08
49,000.00	TRANSCANADA TRUST FL.R 17-77 15/03S	41,222.84	0.08	19,000.00	JPMORGAN CHASE & CO FL.R 19-30 15/10S	16,580.35	0.03
	<b>Denmark</b>	<b>188,362.00</b>	<b>0.37</b>	100,000.00	JPMORGAN CHASE & CO FL.R 22-28 25/07S	99,839.00	0.20
200,000.00	DANSKE BANK AS FL.R 22-28 01/04S1/04S	188,362.00	0.37	120,000.00	JPMORGAN CHASE & CO FL.R 22-33 14/09S	122,437.20	0.24
	<b>France</b>	<b>214,835.00</b>	<b>0.42</b>	52,000.00	JPMORGAN CHASE & CO FL.R 22-33 25/07S	51,702.04	0.10
250,000.00	BNP PARIBAS SA FL.R 20-31 13/01S	214,835.00	0.42	20,000.00	JPMORGAN CHASE FL.R 4.032 17-48 24/07S	16,826.20	0.03
	<b>Japan</b>	<b>314,501.02</b>	<b>0.62</b>	50,000.00	JPMORGAN CHASE CO FL.R 17-48 15/11S	41,444.00	0.08
200,000.00	MITSUBISHI UFJ FL.R 22-28 13/09S	200,618.02	0.40	100,000.00	JPMORGAN CHASE CO FL.R 22-30 14/06S	97,339.00	0.19
140,000.00	MIZUHO FINANCIA FL.R 20-31 10/07S	113,883.00	0.22	30,000.00	MORGAN STANLEY FL.R 22-28 21/01S	27,429.90	0.05
	<b>Spain</b>	<b>174,198.00</b>	<b>0.34</b>	50,000.00	MORGAN STANLEY FL.R 22-33 21/01S	42,378.50	0.08
200,000.00	BANCO SANTANDER FL.R 21-27 14/09S	174,198.00	0.34	49,000.00	MORGAN STANLEY MEDIU FL.R 19-30 23/01S	47,162.50	0.09
	<b>Switzerland</b>	<b>170,070.00</b>	<b>0.33</b>	50,000.00	PNC FINANCIAL S FL.R 22-33 06/06S	46,337.00	0.09
200,000.00	UBS GROUP FUNDING FL.R 19-30 13/08S	170,070.00	0.33	110,000.00	PRUDENTIAL FINANCIAL FL.R 13-44 15/03S	104,485.70	0.20
	<b>United Kingdom</b>	<b>718,325.50</b>	<b>1.41</b>	25,000.00	PRUDENTIAL FINANCIAL FL.R 15-45 15/05S	23,307.50	0.05
200,000.00	BARCLAYS PLC FL.R 18-29 16/05S	192,910.00	0.37	50,000.00	PRUDENTIAL FINANCIAL FL.R 22-52 01/03S	44,323.50	0.09
100,000.00	BP CAPITAL MARK FL.R 20-XX XX/XXS	90,503.34	0.18	25,000.00	SEMPRA ENERGY FL.R 4.125 21-52 01/04S	20,017.00	0.04
25,000.00	BP CAPITAL MARKETS FL.R 20-XX XX/XXS	23,970.16	0.05	25,000.00	SOUTHERN CO FL.R 20-51 15/01S	23,072.75	0.05
50,000.00	HSBC HOLDINGS PLC FL.R 18-29 19/06S	47,558.00	0.09	33,000.00	STANLEY BLACK & DECKER FL.R 20-60 15/03S	26,056.14	0.05
200,000.00	HSBC HOLDINGS PLC FL.R 22-33 29/03S	182,364.00	0.36	172,000.00	TRUIST FINANCIAL CORPO FL.R 21-29 07/06S	143,738.68	0.28
200,000.00	NATWEST GROUP PLC FL.R 20-28 22/05S	181,020.00	0.36	14,000.00	US BAN FL.R 22-26 21/10S	14,064.26	0.03
	<b>United States of America</b>	<b>3,349,648.32</b>	<b>6.57</b>	25,000.00	US BAN 4.548 22-28 22/07S	24,335.50	0.05
25,000.00	BANK OF AMERICA CORP FL.R 17-25 01/10S	24,073.75	0.05	5,000.00	WELLS FARGO FL.R 20-31 04/04S	4,786.25	0.01
25,000.00	BANK OF AMERICA CORP FL.R 17-38 24/04S	22,493.75	0.04	50,000.00	WELLS FARGO CO FL.R 20-51 30/03S	47,049.50	0.09
50,000.00	BANK OF AMERICA CORP FL.R 20-26 21/10S	44,924.00	0.09	132,000.00	WELLS FARGO FL.R 17-28 22/05S	124,313.64	0.24
41,000.00	BANK OF AMERICA CORP FL.R 20-51 20/03S	33,535.54	0.07	50,000.00	WELLS FARGO AND CO FL.R 22-33 02/03S	43,333.50	0.08
40,000.00	BANK OF AMERICA CORP FL.R 18-29 23/07S	38,498.80	0.08	26,000.00	WELLS FARGO AND CO FL.R 22-28 24/03S	24,529.70	0.05
34,000.00	BANK OF AMERICA CORP FL.R 19-27 23/04S	32,405.40	0.06	80,000.00	WELLS FARGO AND CO FL.R 22-33 25/07S	78,031.20	0.15
25,000.00	BANK OF AMERICA CORP FL.R 19-30 22/10S	21,741.50	0.04	66,000.00	WELLS FARGO FL.R 19-30 30/10S	57,274.80	0.11
22,000.00	BANK OF AMERICA CORP FL.R 19-40 23/04S	19,090.28	0.04	33,000.00	WELLS FARGO FL.R 20-31 11/02S	27,999.18	0.05
27,000.00	BANK OF AMERICA CORP FL.R 19-50 15/03S	23,281.02	0.05				
100,000.00	BANK OF AMERICA CORP FL.R 22-28 10/11S	104,539.00	0.21	<b>Transferable securities dealt in on another regulated market</b>	<b>93,006.95</b>	<b>0.18</b>	
70,000.00	BANK OF AMERICA CORP FL.R 22-33 22/07S	69,144.60	0.14	<b>Bonds</b>	<b>93,006.95</b>	<b>0.18</b>	
50,000.00	BANK OF AMERICA CORP FL.R 22-37 08/03S	42,923.50	0.08				
100,000.00	CAPITAL ONE FINANCIAL FL.R 21-32 29/07S	71,391.00	0.14	<b>Chile</b>	<b>27,422.20</b>	<b>0.05</b>	
200,000.00	CITIGROUP FL.R 21-42 03/11S	142,960.00	0.28	26,000.00	CODELCO INC CL.-144A- 5.625 05-35 21/09S	27,422.20	0.05
25,000.00	CITIGROUP INC FL.R 20-26 08/04S	23,904.25	0.05				
89,000.00	CITIGROUP INC FL.R 17-48 24/04S	77,082.90	0.15	<b>United States of America</b>	<b>65,584.75</b>	<b>0.13</b>	
350,000.00	CITIGROUP INC FL.R 22-25 24/05S	344,116.50	0.68	25,000.00	ABBVIE INC 4.55 20-35 15/03S	24,452.25	0.05
49,000.00	CITIGROUP INC FL.R 3.878 18-39 24/01S	41,659.80	0.08	50,000.00	COREBRIDGE FIN 4.35 22-42 04/05S	41,132.50	0.08
41,000.00	CITIGROUP INC FL.R 19-30 20/03S	38,288.67	0.08				
50,000.00	CITIGROUP INC FL.R 20-31 03/06S	42,200.00	0.08	<b>Other transferable securities</b>	<b>3,955,239.22</b>	<b>7.76</b>	
150,000.00	DEUTSCHE BANK AG NEW FL.R 20-26 24/11S	129,073.50	0.25	<b>Bonds</b>	<b>3,643,514.59</b>	<b>7.15</b>	
25,000.00	GOLDMAN SACHS GROUP FL.R 17-38 31/10S	21,613.00	0.04				
20,000.00	GOLDMAN SACHS GROUP FL.R 17-25 29/09S	19,394.00	0.04	<b>Australia</b>	<b>265,709.66</b>	<b>0.52</b>	
49,000.00	GOLDMAN SACHS GROUP FL.R 18-39 23/04S	44,120.58	0.09	5,000.00	COMMONWEALTH BA 2.2960 22-25 14/03S	4,773.10	0.01
100,000.00	GOLDMAN SACHS GROUP FL.R 22-28 24/02S	91,300.00	0.18	30,000.00	COMMONWEALTH BANK AUST 3.90 17-47 12/07S	26,035.50	0.05
66,000.00	GOLDMAN SACHS GROUP FL.R 22-33 24/02S	56,565.96	0.11	96,000.00	GAIF BD REGS 144A 3.40 16-26 30/09S	90,624.00	0.17
50,000.00	HCA INC 3.5 20-30 01/09S	44,542.00	0.09	78,000.00	NEWCASTLE COAL INFRA 4.40 17-27 29/09S	69,944.94	0.14
25,000.00	HUNT BA FL.R 22-28 04/08S	22,902.50	0.04	31,000.00	SCENTRE GROUP TRUST 3.625 20-26 28/01S	29,574.62	0.06
100,000.00	JPMORGAN CHASE CO 1.04 21-27 04/02S	89,252.00	0.18	50,000.00	SOUTH32 TREASURY 4.35 22-32 14/04S	44,757.50	0.09
15,000.00	JPMORGAN CHASE CO 2.956 20-31 13/05S	12,917.40	0.03				
50,000.00	JPMORGAN CHASE & CO FL.R 17-25 01/03S	48,938.50	0.10	<b>Canada</b>	<b>55,503.40</b>	<b>0.11</b>	
29,000.00	JPMORGAN CHASE & CO FL.R 17-28 01/05S	27,436.61	0.05	5,000.00	ALIMENTATION COUCHE 3.55 17-27 26/07S	4,711.75	0.01
				16,000.00	ALIMENTATION COUCHE- 3.8 20-50 27/01S	11,875.20	0.02
				25,000.00	ROGERS COMMUNIC 3.8000 22-32 15/03S	22,433.25	0.05
				20,000.00	ROGERS COMMUNICATIONS 4.55 22-52 15/03S	16,483.20	0.03

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Cayman Islands</b>	<b>22,193.00</b>	<b>0.04</b>	10,000.00 GLOBAL ATLANTIC FIN C 3.125 21-31 15/06S	7,869.20	0.02
25,000.00 AVOLON HOLDINGS FUND 2.125 21-26 21/01S	22,193.00	0.04	9,000.00 GLOBAL ATLANTIC (FIN) 4.4 19-29 15/10S	8,030.97	0.02
<b>Denmark</b>	<b>49,604.50</b>	<b>0.10</b>	5,000.00 GRAY OAK PIPELI 2.6000 20-25 15/10S	4,643.35	0.01
50,000.00 AP MOELLER-MAERSK AS 4.50 19-29 20/06S	49,604.50	0.10	16,000.00 GUARDIAN LIFE INSUR 4.85 17-77 24/01S	13,907.52	0.03
<b>France</b>	<b>9,443.10</b>	<b>0.02</b>	10,000.00 GULFSTREAM NATURAL G 4.6 15-25 24/09S	9,771.00	0.02
10,000.00 ELECT.DE FRANCE 6.00 14-14 22/01S	9,443.10	0.02	10,000.00 HCA 3.125 22-27 15/03S	9,297.70	0.02
<b>Jersey Island</b>	<b>162,628.67</b>	<b>0.32</b>	50,000.00 HCA 3.625 22-32 15/03S	43,976.00	0.09
200,071.71 GALAXY PIPELINE 2.94 21-40 30/09S	162,628.67	0.32	50,000.00 HCA INC 4.6250 22-52 15/03S	41,541.00	0.08
<b>Luxembourg</b>	<b>79,459.10</b>	<b>0.16</b>	50,000.00 HIGHMARK 1.45 21-26 10/05S	45,116.00	0.09
40,000.00 JBS USA LUX SA JBS U 3.0 21-32 15/05S	31,433.60	0.06	31,000.00 HYUNDAI CAPITAL 1.0000 21-24 17/09S	29,064.67	0.06
50,000.00 JBS USA LUX SA 5.75 22-33 01/04S3 01/04S	48,025.50	0.10	30,000.00 HYUNDAI CAPITAL 2.3750 20-27 15/10S	26,499.60	0.05
<b>Netherlands</b>	<b>457,139.45</b>	<b>0.90</b>	30,000.00 HYUNDAI CAPITAL 3.0000 20-27 10/02S	27,491.10	0.05
100,000.00 ENEL FINANCE INTL 6.8 07-37 15/09S	106,708.00	0.21	3,000.00 HYUNDAI CAPITAL AMER 2.75 16-26 27/09S	2,759.71	0.01
74,000.00 HEINEKEN NV 4.3500 17-47 29/03S	64,765.54	0.13	30,000.00 HYUNDAI CAPITAL AMERICA 1.8 21-28 08/01S	25,497.90	0.05
117,000.00 ING GROUP NV 4.625 18-26 06/04S	115,147.89	0.23	25,000.00 INTL FLAVORS & FRAG 1.23 20-25 01/10S10S	22,384.50	0.04
200,000.00 PROSUS N.V. 3.68 19-30 12/12S	170,518.02	0.33	37,000.00 INTL FLAVORS & FRAG 3.468 20-50 01/12S2S	25,159.26	0.05
<b>Peru</b>	<b>46,404.66</b>	<b>0.09</b>	5,000.00 JERSEY CENTRAL 4.3000 15-26 15/01S	4,909.55	0.01
50,000.00 CERRO DEL AGUILA SA 4.125 17-27 16/08S	46,404.66	0.09	20,000.00 KEURIG DR PEPPER INC 4.417 19-25 25/05S	19,776.60	0.04
<b>United Kingdom</b>	<b>47,156.00</b>	<b>0.09</b>	10,000.00 KKR GROUP FINANCE CO 3.625 20-50 25/02S	6,870.60	0.01
50,000.00 CSL FINANCE PLC 4.7500 22-52 27/04S	47,156.00	0.09	49,000.00 LIBERTY MUTUAL GROUP 4.85 14-44 01/08S	42,520.24	0.08
<b>United States of America</b>	<b>2,448,273.05</b>	<b>4.80</b>	50,000.00 MARS 1.625 20-32 16/07S	39,241.00	0.08
25,000.00 AES CORP 3.3 20-25 15/07S	23,670.75	0.05	1,000.00 MARS INC 2.7000 19-25 01/04S	960.76	0.00
16,000.00 AIR LEASE CORP 3.750 19-26 01/06S	15,118.24	0.03	33,000.00 MARS INC 4.20 19-59 01/04S	27,802.83	0.05
25,000.00 AMFAM HOLDINGS 3.8330 21-51 11/03S	16,898.75	0.03	150,000.00 MET TOWER GLOBAL FUN 3.7 22-25 13/06S	146,287.50	0.30
5,000.00 AVIATION CAPITAL GRO 4.125 18-25 01/08S	4,755.80	0.01	25,000.00 MORGAN STANLEY 0.9850 20-26 10/12S	22,281.75	0.04
25,000.00 AVIATION CAPITAL 1.95 21-26 30/01S	22,223.50	0.04	20,000.00 NEW YORK LIFE INSURA 3.75 20-50 14/04S	16,034.20	0.03
50,000.00 BLACKSTONE HOLD 2.0000 21-32 30/01S	37,953.00	0.07	50,000.00 NEW YORK LIFE 144A 5.875 03-33 15/05S	52,700.50	0.10
16,000.00 BLACKSTONE HOLD 3.5000 19-49 10/09S	10,944.64	0.02	50,000.00 NORTHERN NATURAL GAS 4.3 18-49 15/01S01S	41,702.00	0.08
5,000.00 BMW US CAPITAL 1.2500 21-26 12/08S	4,489.40	0.01	50,000.00 NORTHWESTERN MU 0.8000 21-26 14/01S	44,855.00	0.09
20,000.00 BMW US CAPITAL LLC 2.8 16-26 11/04S	19,023.00	0.04	24,000.00 NORTHWESTERN MU 3.4500 21-51 30/03S	17,496.24	0.03
16,000.00 BOSTON GAS COMP 3.150 17-27 01/08S	14,732.64	0.03	30,000.00 NORTHWESTERN MU 3.6250 19-59 30/09S	21,994.20	0.04
8,000.00 BRIGHTHOUSE FIN GL FD 1.55 21-26 24/05S	7,189.20	0.01	24,000.00 NORTHWESTERN MUTUAL 3.85 17-47 30/09S	19,069.44	0.04
25,000.00 BROADCOM INC 2.6000 21-33 15/02S	19,608.25	0.04	5,000.00 NRG ENERGY INC 2 20-25 02/12S	4,502.55	0.01
100,000.00 BROADCOM INC 3.5000 21-41 15/02S	75,358.00	0.15	99,000.00 OGLETHORPE POWER COR 6.191 07-31 01/01S	101,200.77	0.20
100,000.00 BROADCOM INC 3.7500 21-51 15/02S	73,844.00	0.14	50,000.00 PACIFIC LIFECORP 3.35 20-50 15/09S	35,553.50	0.07
20,000.00 BROOKLYN UNION GAS 4.273 18-48 15/03S	15,901.80	0.03	50,000.00 PHILLIPS 66 4.6800 22-45 15/02S	44,599.50	0.09
14,000.00 CAMERON LNG 2.902 19-31 15/07S	12,447.96	0.02	100,000.00 PRIN LIFE GLOB II 1.5 20-30 27/08S	76,834.00	0.15
33,000.00 CAMERON LNG 3.701 19-39 15/01S	27,782.04	0.05	66,000.00 PROTECTIVE LIFE CORP 3.4 19-30 15/01S	58,371.72	0.11
65,000.00 CARGILL INCORPORATE 3.5 22-25 22/04S	63,440.65	0.12	100,000.00 SPRINT SPECTRUM/SPECI 4.738 18-25 20/03Q	99,376.00	0.19
10,000.00 CARLYLE HOLDINGS II F 5.625 13-43 30/03S	9,250.00	0.02	33,000.00 SYNCHRONY FIN. 5.15 19-29 19/03S	29,046.27	0.06
33,000.00 CONAGRA BRANDS 5.30 18-38 01/11S	32,381.25	0.06	13,000.00 TEACHERS INSUR & A 4.27 17-47 15/05S	10,913.50	0.02
20,000.00 DISCOVERY COMM 5.00 17-37 20/09S	17,644.80	0.03	25,000.00 TIAA 144A SUB 4.90 14-44 15/09S	22,938.50	0.04
5,000.00 EAST OHIO GAS C 1.3000 20-25 15/06S	4,594.40	0.01	30,000.00 WARNERMEDIA 5.0500 22-42 15/03S	25,084.50	0.05
25,000.00 EQUITABLE FINANCIAL 1.40 20-25 07/07S	23,127.75	0.05	25,000.00 WARNERMEDIA 5.391 22-62 15/03S	20,206.25	0.04
6,000.00 ERAC USA FINANCE CO 4.2 16-46 01/11S	5,080.50	0.01	70,000.00 WARNERMEDIA HOLD 4.279 22-32 15/03S	62,459.60	0.12
44,000.00 EXPEDIA GROUP INC 6.25 20-25 05/05S	44,589.60	0.09	50,000.00 WARNERMEDIA HOLD 5.141 22-52 15/03S	40,564.00	0.08
25,000.00 FG GLOBAL FUNDING 0.9 21-24 20/09S	23,316.50	0.05	25,000.00 WARNERMEDIA HOLDINGS 3.7550 22-27 15/03S	23,552.00	0.05
20,000.00 FLEX INTERMEDIATE HOL 4.317 21-39 30/12S	15,096.00	0.03	6,000.00 WEA FINANCE LLC 2.875 19-27 15/01S	5,182.92	0.01
100,000.00 GE HEALTHCARE 5.6000 22-25 15/11S	101,241.00	0.20	<b>Floating rate bonds</b>	<b>311,724.63</b>	<b>0.61</b>
70,000.00 GLENCORE FUNDING 4.8750 19-29 12/03S	69,175.40	0.14	<b>Australia</b>	<b>7,909.38</b>	<b>0.02</b>
50,000.00 GLENCORE FUNDING LLC 3.875 21-51 27/04S	38,291.00	0.08	9,000.00 MACQUARIE GROUP FL.R 21-27 23/09S	7,909.38	0.02
74,000.00 GLENCORE FUNDING LLC 4 17-27 27/03S	71,205.76	0.14	<b>France</b>	<b>224,877.50</b>	<b>0.44</b>
			250,000.00 BPCE SA FL.R 20-26 06/10S	224,877.50	0.44
			<b>United States of America</b>	<b>78,937.75</b>	<b>0.15</b>
			50,000.00 COBANK ACB FL.R 22-XX 01/01Q	47,163.75	0.09

The accompanying notes form an integral part of these financial statements

**Securities Portfolio as at 31/03/23**

Quantity		Market Value	% of NAV
		USD	
40,000.00	FARMERS INX EXCH FL.R 17-57 01/11S	31,774.00	0.06
<b>Total securities portfolio</b>		<b>49,905,856.00</b>	<b>97.89</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
	<b>Transferable securities admitted to an official stock exchange listing</b>	<b>4,873,885.71</b>	<b>98.84</b>				
	<b>Bonds</b>	<b>4,873,885.71</b>	<b>98.84</b>				
	<b>United States of America</b>	<b>4,873,885.71</b>	<b>98.84</b>				
4,000.00	UNITED STATES 1.5 22-25 15/02S	3,808.75	0.08	37,500.00	UNITED STATES 0.625 20-30 15/05S	30,669.43	0.62
33,300.00	UNITED STATES 2.75 22-27 30/04S	32,062.96	0.65	49,200.00	UNITED STATES 0.625 20-30 15/08S	40,055.72	0.81
6,300.00	UNITED STATES 0.75 21-26 31/08S	5,688.70	0.12	49,400.00	UNITED STATES 0.625 21-24 15/10S	46,702.29	0.94
9,900.00	UNITED STATES 1.125 21-26 31/10S	9,021.76	0.18	48,800.00	UNITED STATES 0.625 21-26 31/07S	43,982.91	0.89
42,500.00	UNITED STATES 1.125 21-28 31/08S	37,282.13	0.76	43,700.00	UNITED STATES 0.75 21-28 31/01S	38,128.25	0.77
28,600.00	UNITED STATES 1.25 20-50 15/05S	16,546.66	0.34	7,500.00	UNITED STATES 0.75 21-24 15/11S	7,087.20	0.14
9,100.00	UNITED STATES 1.375 21-28 31/10S	8,066.65	0.16	49,200.00	UNITED STATES 0.75 21-26 30/04S	44,821.97	0.90
35,600.00	UNITED STATES 1.75 21-41 15/08S	25,730.73	0.52	3,000.00	UNITED STATES 0.75 21-26 31/05S	2,726.71	0.06
14,600.00	UNITED STATES 2.125 17-24 30/09S	14,134.62	0.29	43,200.00	UNITED STATES 0.7500 21-26 31/03S	39,490.87	0.80
34,000.00	UNITED STATES 2.25 22-24 31/03S	33,209.76	0.67	52,000.00	UNITED STATES 0.875 20-30 15/11S	43,003.59	0.87
29,800.00	UNITED STATES 2.25 22-52 15/02S	22,119.51	0.45	8,600.00	UNITED STATES 0.875 21-26 30/09S	7,782.33	0.16
27,400.00	UNITED STATES 3.00 22-52 15/08S	23,962.15	0.49	8,200.00	UNITED STATES 0.8750 21-26 30/06S	8,470.65	0.15
27,200.00	UNITED STATES 4.00 22-52 15/11S	28,747.00	0.58	33,700.00	UNITED STATES 1 21-24 15/12S	31,921.54	0.65
7,000.00	UNITED STATES 1.75 22-29 31/01S	6,313.13	0.13	1,500.00	UNITED STATES 1 21-28 31/07S	1,309.63	0.03
50,400.00	UNITED STATES 1.875 22-32 15/02S	44,198.44	0.89	19,700.00	UNITED STATES 1.125 20-25 28/02S	18,618.04	0.38
7,900.00	UNITED STATES 3.5 22-25 15/09S	7,819.15	0.16	9,300.00	UNITED STATES 1.125 20-27 28/02S	8,431.76	0.17
37,600.00	UNITED STATES 3.125 22-25 15/08S	36,870.03	0.75	18,400.00	UNITED STATES 1.125 20-40 15/05S	12,218.75	0.25
23,000.00	UNITED STATES 1.75 19-24 31/07S	22,205.78	0.45	18,500.00	UNITED STATES 1.125 20-40 15/08S	12,207.11	0.25
21,800.00	UNITED STATES 1.75 19-24 30/06S	21,094.06	0.43	42,200.00	UNITED STATES 1.125 21-28 29/02S	37,436.02	0.76
15,500.00	UNITED STATES 2.25 16-46 15/08S	11,660.73	0.24	50,500.00	UNITED STATES 1.125 21-31 15/02S	42,475.24	0.86
1,200.00	UNITED STATES 2.75 18-28 15/02S	1,151.48	0.02	5,400.00	UNITED STATES 1.125 22-25 15/01S	5,115.23	0.10
13,200.00	UNITED STATES 7.50 94-24 15/11S	13,875.47	0.28	20,400.00	UNITED STATES 1.25 19-24 31/08S	19,526.62	0.40
42,600.00	UNITED STATES FL.R 22-24 30/04S	41,653.15	0.84	9,100.00	UNITED STATES 1.25 21-26 30/11S	8,316.90	0.17
1,500.00	UNITED STATES 0.25 20-25 31/10S	1,366.64	0.03	15,800.00	UNITED STATES 1.25 21-26 31/12S	14,419.97	0.29
29,500.00	UNITED STATES 0.25 20-25 30/06S	27,171.11	0.55	8,900.00	UNITED STATES 1.25 21-28 30/06S	7,890.40	0.16
36,500.00	UNITED STATES 0.25 20-25 30/09S	33,378.96	0.68	41,400.00	UNITED STATES 1.25 21-28 30/09S	36,496.69	0.74
28,000.00	UNITED STATES 0.25 20-25 31/05S	25,822.35	0.52	19,200.00	UNITED STATES 1.25 21-28 31/05S	17,054.25	0.35
35,800.00	UNITED STATES 0.25 20-25 31/08S	32,770.98	0.66	42,200.00	UNITED STATES 1.250 21-28 30/04S	37,525.03	0.76
19,500.00	UNITED STATES 0.25 21-24 15/05S	18,595.08	0.38	14,200.00	UNITED STATES 1.250 21-28 31/03S	12,650.20	0.26
4,300.00	UNITED STATES 0.25 21-24 15/06S	4,088.02	0.08	54,700.00	UNITED STATES 1.2500 21-31 15/08S	45,841.16	0.92
30,900.00	UNITED STATES 0.2500 20-25 31/07S	28,358.00	0.58	15,900.00	UNITED STATES 1.375 19-26 31/08S	14,665.26	0.30
48,300.00	UNITED STATES 0.2521-24 15/03S	46,334.04	0.93	19,800.00	UNITED STATES 1.375 20-25 31/01S	18,833.20	0.38
28,500.00	UNITED STATES 0.375 20-25 30/04S	26,421.50	0.54	31,800.00	UNITED STATES 1.375 20-50 15/08S	19,011.68	0.39
35,900.00	UNITED STATES 0.375 20-25 30/11S	32,722.29	0.66	43,300.00	UNITED STATES 1.375 21-28 31/12S	38,318.81	0.78
7,400.00	UNITED STATES 0.375 20-25 31/12S	6,739.78	0.14	51,500.00	UNITED STATES 1.375 21-31 15/11S	43,426.97	0.88
27,600.00	UNITED STATES 0.375 21-24 15/04S	26,418.37	0.54	26,300.00	UNITED STATES 1.3750 20-40 15/11S	18,086.38	0.37
100.00	UNITED STATES 0.375 21-24 15/07S	94.95	0.00	21,100.00	UNITED STATES 1.5 19-24 30/09S	20,237.05	0.41
11,500.00	UNITED STATES 0.375 21-24 15/08S	10,888.17	0.22	39,200.00	UNITED STATES 1.5 21-28 30/11S	34,937.00	0.71
5,700.00	UNITED STATES 0.375 21-26 31/01S	5,170.52	0.10	7,100.00	UNITED STATES 1.50 16-26 15/08S	6,583.59	0.13
32,600.00	UNITED STATES 0.3750 20-27 30/09S	28,158.25	0.57	23,300.00	UNITED STATES 1.50 19-24 30/11S	22,275.17	0.45
34,600.00	UNITED STATES 0.3750 20-27 31/07S	30,026.31	0.61	7,400.00	UNITED STATES 1.50 20-27 31/01S	6,806.27	0.14
39,400.00	UNITED STATES 0.3750 21-24 15/09S	37,211.46	0.75	20,300.00	UNITED STATES 1.5000 19-24 31/10S	19,439.63	0.39
21,300.00	UNITED STATES 0.5 20-27 31/05S	18,671.62	0.38	27,900.00	UNITED STATES 1.5000 20-30 15/02S	24,434.29	0.50
26,500.00	UNITED STATES 0.5 20-27 31/08S	23,072.60	0.47	5,200.00	UNITED STATES 1.625 16-26 15/02S	4,886.79	0.10
21,800.00	UNITED STATES 0.5 20-27 30/04S	19,162.71	0.39	4,500.00	UNITED STATES 1.625 16-26 15/05S	4,209.79	0.09
26,200.00	UNITED STATES 0.5 20-27 30/06S	22,922.95	0.46	13,100.00	UNITED STATES 1.625 19-26 30/09S	12,185.56	0.25
24,000.00	UNITED STATES 0.50 20-25 31/03S	22,374.38	0.45	14,800.00	UNITED STATES 1.625 19-26 30/11S	13,721.80	0.28
33,000.00	UNITED STATES 0.50 20-27 31/10S	28,605.59	0.58	15,800.00	UNITED STATES 1.625 19-26 31/10S	14,666.85	0.30
1,000.00	UNITED STATES 0.50 21-26 28/02S	908.20	0.02	21,900.00	UNITED STATES 1.625 19-29 15/08S	19,513.24	0.40
34,000.00	UNITED STATES 0.625 20-27 30/11S	29,594.61	0.60	32,100.00	UNITED STATES 1.625 20-50 15/11S	20,492.59	0.42
15,300.00	UNITED STATES 0.625 20-27 31/03S	13,550.66	0.27	49,900.00	UNITED STATES 1.625 21-31 15/05S	43,327.23	0.88
43,200.00	UNITED STATES 0.625 20-27 31/12S	37,523.25	0.76	21,300.00	UNITED STATES 1.75 19-24 31/12S	20,424.70	0.41
				15,700.00	UNITED STATES 1.75 19-26 31/12S	14,605.29	0.30
				16,100.00	UNITED STATES 1.75 19-29 15/11S	14,446.60	0.29
				2,600.00	UNITED STATES 1.75 22-25 15/03S	2,485.44	0.05
				17,000.00	UNITED STATES 1.875 17-24 31/08S	16,416.94	0.33
				20,300.00	UNITED STATES 1.875 19-26 30/06S	19,108.16	0.39

The accompanying notes form an integral part of these financial statements



## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	USD				USD		
16,400.00	UNITED STATES 1.875 19-26 31/07S	15,416.64	0.31	10,200.00	UNITED STATES 2.75 12-42 15/11S	8,634.54	0.18
25,200.00	UNITED STATES 1.875 21-41 15/02S	18,814.36	0.38	14,900.00	UNITED STATES 2.75 18-25 31/08S	14,479.78	0.29
35,500.00	UNITED STATES 1.875 21-51 15/02S	24,140.00	0.49	15,200.00	UNITED STATES 2.75 17-47 15/11S	12,601.16	0.26
32,900.00	UNITED STATES 1.875 21-51 15/11S	22,298.75	0.45	18,000.00	UNITED STATES 2.75 18-25 28/02S	17,547.18	0.36
900.00	UNITED STATES 1.875 22-27 28/02S	839.00	0.02	5,600.00	UNITED STATES 2.75 22-25 15/05S	5,449.94	0.11
34,000.00	UNITED STATES 1.875 22-29 28/02S	30,860.31	0.63	1,300.00	UNITED STATES 2.75 22-27 31/07S	1,250.69	0.03
37,600.00	UNITED STATES 2 15-25 25/08S	35,941.78	0.73	19,600.00	UNITED STATES 2.75 22-29 31/05S	18,662.87	0.38
35,400.00	UNITED STATES 2 21-51 15/08S	24,782.76	0.50	47,500.00	UNITED STATES 2.75 22-32 15/08S	44,657.42	0.90
1,000.00	UNITED STATES 2.00 15-25 15/02S	960.90	0.02	15,000.00	UNITED STATES 2.750 17-47 15/08S	12,426.56	0.25
39,700.00	UNITED STATES 2.00 16-26 15/11S	37,307.15	0.76	14,700.00	UNITED STATES 2.875 13-43 15/05S	12,676.45	0.26
16,600.00	UNITED STATES 2.00 17-24 30/04S	16,141.55	0.33	10,800.00	UNITED STATES 2.875 15-45 15/08S	9,179.58	0.19
15,900.00	UNITED STATES 2.00 17-24 30/06S	15,422.37	0.31	7,100.00	UNITED STATES 2.875 16-46 15/11S	6,031.95	0.12
28,600.00	UNITED STATES 2.00 17-24 31/05S	27,791.16	0.56	16,700.00	UNITED STATES 2.875 18-25 30/04S	16,298.81	0.33
24,000.00	UNITED STATES 2.00 20-50 15/02S	16,939.69	0.34	16,100.00	UNITED STATES 2.875 18-25 30/11S	15,681.15	0.32
12,200.00	UNITED STATES 2.125 17-24 29/02S	11,919.30	0.24	15,300.00	UNITED STATES 2.875 18-25 31/05S	14,926.47	0.30
39,300.00	UNITED STATES 2.125 15-25 15/05S	37,757.16	0.77	18,500.00	UNITED STATES 2.875 18-25 31/07S	18,051.96	0.37
15,500.00	UNITED STATES 2.125 17-24 30/11S	14,972.64	0.30	5,000.00	UNITED STATES 2.875 18-28 15/05S	4,817.78	0.10
8,700.00	UNITED STATES 2.125 17-24 31/03S	8,488.28	0.17	4,000.00	UNITED STATES 2.875 18-28 15/08S	3,849.53	0.08
14,900.00	UNITED STATES 2.125 17-24 31/07S	14,457.07	0.29	22,500.00	UNITED STATES 2.875 19-49 15/05S	19,179.49	0.39
16,400.00	UNITED STATES 2.125 19-26 31/05S	15,574.23	0.32	38,900.00	UNITED STATES 2.875 22-25 15/06S	37,962.45	0.77
300.00	UNITED STATES 2.25 14-24 15/11S	290.47	0.01	45,900.00	UNITED STATES 2.875 22-29 30/04S	44,026.35	0.88
39,700.00	UNITED STATES 2.25 15-25 15/11S	38,054.62	0.77	48,400.00	UNITED STATES 2.875 22-32 15/05S	46,017.81	0.92
9,600.00	UNITED STATES 2.25 17-27 15/08S	9,048.00	0.18	28,800.00	UNITED STATES 2.875 22-52 15/05S	24,528.37	0.50
14,800.00	UNITED STATES 2.25 19-49 15/10S	14,336.35	0.29	6,000.00	UNITED STATES 3 15-45 15/11S	5,206.18	0.11
21,200.00	UNITED STATES 2.25 17-24 31/12S	20,499.41	0.42	9,300.00	UNITED STATES 3 22-24 30/06S	9,130.71	0.19
41,200.00	UNITED STATES 2.25 17-27 15/02S	38,995.15	0.79	40,600.00	UNITED STATES 3 22-24 31/07S	39,846.68	0.81
30,500.00	UNITED STATES 2.25 17-27 15/11S	28,658.09	0.58	40,200.00	UNITED STATES 3 22-25 15/07S	39,312.78	0.80
23,900.00	UNITED STATES 2.25 19-24 30/04S	23,303.44	0.47	6,000.00	UNITED STATES 3.00 12-42 15/05S	5,318.68	0.11
17,400.00	UNITED STATES 2.25 19-26 31/03S	16,628.56	0.34	11,700.00	UNITED STATES 3.00 14-44 15/11S	10,181.74	0.21
20,600.00	UNITED STATES 2.25 19-49 15/08S	15,427.47	0.31	14,000.00	UNITED STATES 3.00 17-47 15/02S	12,144.46	0.25
26,900.00	UNITED STATES 2.250 21-41 15/05S	21,326.66	0.43	10,400.00	UNITED STATES 3.00 17-47 15/05S	9,021.60	0.18
34,400.00	UNITED STATES 2.375 19-29 15/05S	32,071.28	0.65	15,000.00	UNITED STATES 3.00 18-25 30/09S	14,661.33	0.30
8,100.00	UNITED STATES 2.375 14-24 15/08S	7,881.68	0.16	17,400.00	UNITED STATES 3.00 18-48 15/02S	15,125.08	0.31
42,500.00	UNITED STATES 2.375 17-27 15/05S	40,326.85	0.82	22,200.00	UNITED STATES 3.00 19-49 15/02S	19,360.83	0.39
15,300.00	UNITED STATES 2.375 19-24 29/02S	14,981.45	0.30	6,900.00	UNITED STATES 3.00 15-45 15/05S	5,994.64	0.12
14,100.00	UNITED STATES 2.375 19-26 30/04S	13,512.87	0.27	13,200.00	UNITED STATES 3.00 18-25 31/10S	12,900.94	0.26
19,800.00	UNITED STATES 2.375 19-49 15/11S	15,231.30	0.31	20,800.00	UNITED STATES 3.00 18-48 15/08S	18,096.82	0.37
35,300.00	UNITED STATES 2.375 21-51 15/05S	26,983.81	0.55	9,100.00	UNITED STATES 3.125 11-41 15/11S	8,280.64	0.17
32,000.00	UNITED STATES 2.375 22-29 31/03S	29,847.50	0.61	9,600.00	UNITED STATES 3.125 12-42 15/02S	8,695.12	0.18
24,400.00	UNITED STATES 2.375 22-42 15/02S	19,586.72	0.40	10,000.00	UNITED STATES 3.125 13-43 15/02S	8,975.39	0.18
14,700.00	UNITED STATES 2.5 18-25 31/01S	14,267.61	0.29	13,100.00	UNITED STATES 3.125 14-44 15/08S	11,662.07	0.24
17,800.00	UNITED STATES 2.5 19-26 28/02S	17,135.98	0.35	39,600.00	UNITED STATES 3.125 22-27 31/08S	38,698.17	0.78
32,000.00	UNITED STATES 2.5 22-24 31/05S	31,271.25	0.63	17,200.00	UNITED STATES 3.125 22-29 31/08S	16,727.67	0.34
35,700.00	UNITED STATES 2.5 22-27 31/03S	34,065.61	0.69	600.00	UNITED STATES 3.1250 18-28 15/11S	584.44	0.01
15,200.00	UNITED STATES 2.50 15-45 15/02S	12,100.03	0.25	19,200.00	UNITED STATES 3.1250 18-48 15/05S	17,077.50	0.35
13,000.00	UNITED STATES 2.50 16-46 15/02S	10,295.39	0.21	900.00	UNITED STATES 3.25 22-24 31/08S	886.00	0.02
13,200.00	UNITED STATES 2.50 16-46 15/05S	10,449.66	0.21	42,000.00	UNITED STATES 3.25 22-27 30/06S	41,235.47	0.84
17,800.00	UNITED STATES 2.50 14-24 15/05S	17,407.15	0.35	9,200.00	UNITED STATES 3.25 22-29 30/06S	9,011.69	0.18
11,600.00	UNITED STATES 2.625 18-25 31/03S	11,281.00	0.23	20,900.00	UNITED STATES 3.25 22-42 15/05S	19,253.31	0.39
14,700.00	UNITED STATES 2.625 18-25 31/12S	14,217.09	0.29	9,900.00	UNITED STATES 3.375 14-44 15/05S	9,188.05	0.19
17,500.00	UNITED STATES 2.625 19-26 31/01S	16,914.16	0.34	20,600.00	UNITED STATES 3.375 18-48 15/11S	19,200.65	0.39
800.00	UNITED STATES 2.625 19-29 15/02S	757.85	0.02	10,600.00	UNITED STATES 3.375 22-42 15/08S	9,939.15	0.20
1,300.00	UNITED STATES 2.625 22-25 15/04S	1,262.77	0.03	15,000.00	UNITED STATES 3.5 23-28 31/01S	14,908.59	0.30
2,600.00	UNITED STATES 2.625 22-27 31/05S	2,490.42	0.05	17,000.00	UNITED STATES 3.5 23-30 31/01S	16,915.00	0.34
26,300.00	UNITED STATES 2.625 22-29 31/07S	24,849.39	0.50	23,000.00	UNITED STATES 3.5 23-33 15/02S	23,017.97	0.47
11,800.00	UNITED STATES 2.75 18-25 30/06S	11,476.88	0.23	3,300.00	UNITED STATES 3.50 09-39 15/02S	3,255.66	0.07
8,500.00	UNITED STATES 2.75 12-42 15/08S	7,216.37	0.15	10,800.00	UNITED STATES 3.625 13-43 15/08S	10,463.77	0.21

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
11,000.00	UNITED STATES 3.625 14-44 15/02S	10,619.30	0.22		<b>Total securities portfolio</b>	<b>4,896,560.66</b>	<b>99.30</b>
14,000.00	UNITED STATES 3.625 23-53 15/02S	13,840.31	0.28				
11,000.00	UNITED STATES 3.75 13-43 15/11S	10,843.16	0.22				
8,700.00	UNITED STATES 3.75 11-41 15/08S	8,672.47	0.18				
8,800.00	UNITED STATES 3.875 10-40 15/08S	9,009.68	0.18				
34,200.00	UNITED STATES 3.875 22-27 30/11S	34,523.30	0.70				
4,000.00	UNITED STATES 3.875 22-27 31/12S	4,038.28	0.08				
16,900.00	UNITED STATES 3.875 22-29 30/09S	17,160.76	0.35				
17,000.00	UNITED STATES 3.875 22-29 30/11S	17,278.24	0.35				
17,000.00	UNITED STATES 3.875 22-29 31/12S	17,293.52	0.35				
29,000.00	UNITED STATES 3.875 23-26 15/01S	28,988.67	0.59				
6,000.00	UNITED STATES 4 22-25 15/12S	6,019.22	0.12				
16,300.00	UNITED STATES 4 22-29 31/10S	16,679.48	0.34				
19,000.00	UNITED STATES 4 22-42 15/11S	19,486.88	0.40				
4,800.00	UNITED STATES 4.125 22-27 30/09S	4,885.50	0.10				
9,000.00	UNITED STATES 4.125 22-27 31/10S	9,164.18	0.19				
46,600.00	UNITED STATES 4.125 22-32 15/11S	48,922.72	0.98				
5,900.00	UNITED STATES 4.25 09-39 15/05S	6,355.86	0.13				
8,800.00	UNITED STATES 4.25 10-40 15/11S	9,433.19	0.19				
200.00	UNITED STATES 4.25 22-24 30/09S	199.70	0.00				
6,000.00	UNITED STATES 4.25 22-25 15/10S	6,042.42	0.12				
10,000.00	UNITED STATES 4.25 23-24 31/12S	10,004.29	0.20				
3,600.00	UNITED STATES 4.375 08-38 15/02S	3,937.93	0.08				
6,100.00	UNITED STATES 4.375 09-39 15/11S	6,655.91	0.13				
5,900.00	UNITED STATES 4.375 10-40 15/05S	6,429.38	0.13				
8,600.00	UNITED STATES 4.375 11-41 15/05S	9,341.75	0.19				
9,500.00	UNITED STATES 4.375 22-24 31/10S	9,507.42	0.19				
6,900.00	UNITED STATES 4.5 22-24 30/11S	6,924.52	0.14				
13,600.00	UNITED STATES 4.5 22-25 15/11S	13,790.19	0.28				
3,700.00	UNITED STATES 4.50 06-36 15/02S	4,109.45	0.08				
3,200.00	UNITED STATES 4.50 08-38 15/05S	3,544.88	0.07				
5,500.00	UNITED STATES 4.50 09-39 15/08S	6,100.06	0.12				
6,200.00	UNITED STATES 4.625 10-40 15/02S	6,967.98	0.14				
2,100.00	UNITED STATES 4.75 07-37 15/02S	2,392.03	0.05				
9,300.00	UNITED STATES 4.75 11-41 15/02S	10,576.57	0.21				
2,300.00	UNITED STATES 5.00 07-37 15/05S	2,679.23	0.05				
5,300.00	UNITED STATES 5.25 98-28 15/11S	5,730.63	0.12				
3,700.00	UNITED STATES 5.25 99-29 15/02S	4,007.56	0.08				
5,500.00	UNITED STATES 5.375 01-31 15/02S	6,191.37	0.13				
3,200.00	UNITED STATES 5.5 98-28 15/08S	3,483.00	0.07				
4,200.00	UNITED STATES 6.00 96-26 15/02S	4,445.61	0.09				
25,300.00	UNITED STATES 6.125 97-27 15/11S	27,927.84	0.57				
3,600.00	UNITED STATES 6.125 99-29 15/08S	4,108.50	0.08				
3,400.00	UNITED STATES 6.25 99-30 15/05S	3,968.57	0.08				
23,300.00	UNITED STATES 6.375 97-27 15/08S	25,785.63	0.52				
23,700.00	UNITED STATES 6.5 96-26 15/11S	25,869.11	0.52				
22,800.00	UNITED STATES 6.625 97-27 15/02S	25,149.46	0.51				
23,300.00	UNITED STATES 6.75 96-26 15/08S	25,436.14	0.52				
3,100.00	UNITED STATES 6.875 95-25 15/08S	3,308.52	0.07				
3,100.00	UNITED STATES 7.625 95-25 15/02S	3,293.99	0.07				
	<b>Transferable securities dealt in on another regulated market</b>	<b>22,674.95</b>	<b>0.46</b>				
	<b>Bonds</b>	<b>22,674.95</b>	<b>0.46</b>				
	<b>United States of America</b>	<b>22,674.95</b>	<b>0.46</b>				
30,100.00	UNITED STATES 2 21-41 15/11S	22,674.95	0.46				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>48,647,036.70</b>	<b>92.67</b>	<b>Total securities portfolio</b>	<b>49,320,629.74</b>	<b>93.95</b>
<b>Bonds</b>	<b>48,647,036.70</b>	<b>92.67</b>			
<b>United States of America</b>	<b>48,647,036.70</b>	<b>92.67</b>			
1,734,000.00 UNITED STATES 0.375 21-23 31/10S	1,690,853.21	3.22			
1,691,000.00 UNITED STATES 0.75 21-23 31/12S	1,641,326.88	3.13			
699,000.00 UNITED STATES 2.875 18-23 30/11S	690,508.24	1.32			
1,258,000.00 UNITED STATES 2.50 13-23 15/08S	1,247,090.77	2.38			
559,000.00 UNITED STATES 2.75 18-23 31/08S	554,567.30	1.06			
1,804,000.00 UNITED STATES OF AMER 0.125 21-23 31/08S	1,770,104.54	3.37			
1,113,000.00 UNITED STATES 0.125 20-23 15/08S	1,093,913.78	2.08			
1,079,000.00 UNITED STATES 0.125 20-23 15/09S	1,057,040.67	2.01			
1,214,000.00 UNITED STATES 0.125 20-23 15/10S	1,184,361.33	2.26			
1,338,000.00 UNITED STATES 0.125 20-23 15/12S	1,295,978.44	2.47			
1,320,000.00 UNITED STATES 0.125 21-23 30/04S	1,315,527.41	2.51			
1,968,000.00 UNITED STATES 0.125 21-23 30/06S	1,946,580.75	3.70			
1,421,000.00 UNITED STATES 0.125 21-23 31/05S	1,410,523.98	2.69			
1,715,000.00 UNITED STATES 0.125 21-23 31/07S	1,689,141.02	3.22			
1,352,000.00 UNITED STATES 0.125 21-24 15/01S	1,304,363.12	2.48			
1,770,000.00 UNITED STATES 0.125 21-24 15/02S	1,700,859.37	3.24			
1,015,000.00 UNITED STATES 0.1250 20-23 15/05S	1,009,582.24	1.92			
1,115,000.00 UNITED STATES 0.1250 20-23 15/07S	1,100,234.96	2.10			
1,842,000.00 UNITED STATES 0.25 21-23 30/09S	1,802,569.69	3.43			
753,000.00 UNITED STATES 0.25 20-23 15/04S	751,917.21	1.43			
996,000.00 UNITED STATES 0.25 20-23 15/06S	987,113.17	1.88			
1,458,000.00 UNITED STATES 0.25 20-23 15/11S	1,418,018.90	2.70			
1,753,000.00 UNITED STATES 0.5 21-23 30/11S	1,704,655.56	3.25			
1,922,000.00 UNITED STATES 0.875 22-24 31/01S	1,861,261.81	3.55			
778,000.00 UNITED STATES 1.375 16-23 31/08S	767,332.89	1.46			
729,000.00 UNITED STATES 1.375 16-23 30/06S	723,229.99	1.38			
789,000.00 UNITED STATES 1.375 16-23 30/09S	776,209.56	1.48			
630,000.00 UNITED STATES 1.625 16-23 30/04S	628,553.75	1.20			
530,000.00 UNITED STATES 1.625 16-23 31/05S	527,329.36	1.00			
663,000.00 UNITED STATES 1.625 16-23 31/10S	651,293.91	1.24			
1,288,000.00 UNITED STATES 1.750 13-23 15/05S	1,283,496.04	2.44			
790,000.00 UNITED STATES 1.875 17-22 31/10S	780,803.91	1.49			
768,000.00 UNITED STATES 2.125 16-23 30/11S	755,010.00	1.44			
744,000.00 UNITED STATES 2.25 17-24 31/01S	728,742.19	1.39			
913,000.00 UNITED STATES 2.500 19-24 31/01S	896,558.87	1.71			
780,000.00 UNITED STATES 2.625 18-23 31/12S	768,208.59	1.46			
1,664,000.00 UNITED STATES 2.75 13-23 15/11S	1,643,200.00	3.13			
1,407,000.00 UNITED STATES 2.750 14-24 15/02S	1,383,201.91	2.63			
592,000.00 UNITED STATES 2.750 18-23 30/04S	591,126.13	1.13			
820,000.00 UNITED STATES 2.875 18-23 30/09S	812,792.97	1.55			
727,000.00 UNITED STATES 2.875 18-23 31/10S	719,446.02	1.37			
521,000.00 UNITED STATES 2.8750 18-23 31/05S	519,286.47	0.99			
154,000.00 USA TREASURY BONDS 6.25 93-23 15/08S	154,842.18	0.29			
716,000.00 WI TREASURY SEC 2.7500 18-23 31/07S	711,245.31	1.35			
600,000.00 WI TREASURY SEC. 2.625 18-23 30/06S	597,032.30	1.14			
<b>Transferable securities dealt in on another regulated market</b>	<b>673,593.04</b>	<b>1.28</b>			
<b>Bonds</b>	<b>673,593.04</b>	<b>1.28</b>			
<b>United States of America</b>	<b>673,593.04</b>	<b>1.28</b>			
686,000.00 US TREASURY N/B 2.25 17-23 31/12S	673,593.04	1.28			

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV
	EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>68,455,684.79</b>	<b>102.39</b>
<b>Shares</b>	<b>68,455,684.79</b>	<b>102.39</b>
<b>Ireland</b>	<b>2,581,665.44</b>	<b>3.86</b>
34,791.00 MEDTRONIC HLD	2,581,665.44	3.86
<b>Netherlands</b>	<b>2,430,798.52</b>	<b>3.64</b>
144,381.00 ROYAL PHILIPS NV	2,430,798.52	3.64
<b>United States of America</b>	<b>63,443,220.83</b>	<b>94.89</b>
25,000.00 AMAZON.COM INC	2,376,777.58	3.55
42,392.00 APPLE INC	6,434,203.88	9.62
14,496.00 ARTHUR J.GALLAGHER AN CO	2,552,560.87	3.82
7,521.00 AUTOMATIC DATA PROCESSING INC	1,541,166.40	2.31
251,682.00 BANK OF AMERICA CORP	6,625,344.19	9.91
3,952.00 BROADCOM INC - REGISTERED SHS	2,333,624.26	3.49
16,599.00 CHENIERE ENERGY INC	2,407,844.26	3.60
1,813.00 CHIPOTLE MEXICAN GRILL -A-	2,850,687.81	4.26
57,529.00 COCA-COLA CO	3,284,572.57	4.91
5,406.00 CORTEVA - REGISTERED SHS	300,092.83	0.45
6,442.00 DECKERS OUTDOOR	2,665,563.16	3.99
49,300.00 DOMINION RESOURCES - REGSITERED	2,537,036.22	3.79
71,329.00 GENERAL MOTORS CO	2,408,162.11	3.60
13,285.00 GENUINE PARTS CO	2,045,849.65	3.06
115,832.00 HALLIBURTON	3,373,302.48	5.05
41,313.00 KELLOGG CO	2,546,199.53	3.81
19,929.00 PEPSICO INC	3,343,970.45	5.00
21,902.00 QUALCOMM INC	2,571,915.10	3.85
58,647.00 SEALED AIR	2,478,239.93	3.71
66,201.00 TRUIST FINANCIAL CORP	2,077,826.04	3.11
49,281.00 WALMART INC	6,688,281.51	10.00
<b>Total securities portfolio</b>	<b>68,455,684.79</b>	<b>102.39</b>

The accompanying notes form an integral part of these financial statements

## Securities Portfolio as at 31/03/23

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<b>Transferable securities admitted to an official stock exchange listing</b>	<b>61,007,242.51</b>	<b>75.16</b>	<b>Transferable securities dealt in on another regulated market</b>	<b>15,657,217.73</b>	<b>19.29</b>
<b>Bonds</b>	<b>58,493,207.89</b>	<b>72.06</b>	<b>Bonds</b>	<b>13,366,558.53</b>	<b>16.47</b>
<b>Belgium</b>	<b>583,703.10</b>	<b>0.72</b>	<b>Canada</b>	<b>10,123,685.25</b>	<b>12.47</b>
111,000.00 ANHEUSER-BUSCH INBEV 1.125 19-27 01/07A	101,510.61	0.13	1,254,000.00 FEDE DE 2.0 22-26 31/08A	1,196,930.46	1.47
507,000.00 ANHEUSER-BUSCH INBEV 2.125 20-27 12/02A	482,192.49	0.59	6,358,000.00 HSBC BANK CANADA 0.01 21-26 14/09A	5,667,457.62	6.98
<b>Canada</b>	<b>536,426.82</b>	<b>0.66</b>	207,000.00 NATIONAL BK OF CANADA 0.01 21-26 29/09A	184,449.42	0.23
531,000.00 TORONTO-DOMINIO 3.8790 23-26 13/03A	536,426.82	0.66	3,015,000.00 TORONTO DOMINION BK 3.715 23-30 13/03A	3,074,847.75	3.79
<b>France</b>	<b>16,249,948.51</b>	<b>20.02</b>	<b>Finland</b>	<b>95,644.00</b>	<b>0.12</b>
1,200,000.00 AUCHAN HOLDING SA 4.875 22-28 08/12A	1,146,840.00	1.41	100,000.00 OP CORPORATE BANK PL 0.125 20-24 01/07A	95,644.00	0.12
200,000.00 CREDIT MUTUEL ARKEA 0.375 19-28 03/10A	164,488.00	0.20	<b>France</b>	<b>2,216,376.00</b>	<b>2.73</b>
24,584,656.22 FRANCE 0 09-38 25/10U	14,938,620.51	18.41	2,100,000.00 HOLDING D'INFRASTRUC 2.5 20-27 04/05A	1,976,583.00	2.43
<b>Germany</b>	<b>23,734,635.43</b>	<b>29.24</b>	300,000.00 JCDECAUX SE 1.6250 22-30 07/02A	239,793.00	0.30
88,000.00 E.ON SE 0.00 19-24 28/08U	83,855.20	0.10	<b>Netherlands</b>	<b>930,853.28</b>	<b>1.15</b>
1,052.00 GERMANY 0.00 21-52 15/08A	541.60	0.00	937,000.00 BNG BANK NV 3.0 23-33 11/01A	930,853.28	1.15
16,222,992.94 GERMANY 0 03-34 04/07U	12,496,571.46	15.40	<b>Floating rate bonds</b>	<b>2,290,659.20</b>	<b>2.82</b>
642,319.00 GERMANY 0 07-39 04/07U	433,141.39	0.53	<b>Canada</b>	<b>2,290,659.20</b>	<b>2.82</b>
16,398,821.79 GERMANY 0 10-42 04/07U	10,315,186.88	12.71	2,287,000.00 ROYAL BANK OF CANADA FL.R 23-25 17/01Q	2,290,659.20	2.82
457,038.85 GERMANY 0 98-28 04/07U	403,249.95	0.50	<b>Other transferable securities</b>	<b>5,170,092.88</b>	<b>6.37</b>
2,000.00 NRW 0 20-35 12/10A	1,360.48	0.00	<b>Bonds</b>	<b>5,170,092.88</b>	<b>6.37</b>
1,000.00 NRW 1.55 17-48 16/06A	728.47	0.00	<b>France</b>	<b>99,019.00</b>	<b>0.12</b>
<b>Italy</b>	<b>15,661,299.06</b>	<b>19.30</b>	100,000.00 HLD INFRA DE TRANS 4.25 23-30 18/01A	99,019.00	0.12
1,000.00 ITALY 1.75 19-24 01/07S	982.48	0.00	<b>Luxembourg</b>	<b>1,534,064.00</b>	<b>1.89</b>
10,930,000.00 ITALY 3.10 11-26 15/09S	15,020,390.24	18.51	1,600,000.00 TRATON FINANCE LUXEM 0 21-24 14/06A	1,534,064.00	1.89
642,000.00 ITALY 2.45 18-23 01/10S	639,926.34	0.79	<b>Norway</b>	<b>2,626,349.18</b>	<b>3.24</b>
<b>Netherlands</b>	<b>1,130,526.05</b>	<b>1.39</b>	2,939,000.00 SR-BOLIGKREDITT 0.0100 19-26 08/10A	2,626,349.18	3.24
67,000.00 ENBW INTL FINANCE 4.049 22-29 22/11A/11A	68,342.68	0.08	<b>United Kingdom</b>	<b>96,028.00</b>	<b>0.12</b>
10,000.00 RABOBANK 2.375 13-23 22/05A	9,992.80	0.01	100,000.00 CREDIT AGRICOLE 1.00 17-24 16/09A	96,028.00	0.12
183,000.00 SHELL INTL FIN 0.75 16-24 12/05A	178,282.26	0.22	<b>United States of America</b>	<b>814,632.70</b>	<b>1.00</b>
115,000.00 STELLANTIS 2.375 16-23 14/04A	114,971.25	0.14	994,000.00 GENERAL MOTORS 0.6500 21-28 07/09A	814,632.70	1.00
747,000.00 STELLANTIS NV 4.375 23-30 14/03A	758,937.06	0.94	<b>Total securities portfolio</b>	<b>81,834,553.12</b>	<b>100.82</b>
<b>Slovenia</b>	<b>781.81</b>	<b>0.00</b>			
1,000.00 SLOVENIA 0.125 21-31 01/07A	781.81	0.00			
<b>Spain</b>	<b>1,710.11</b>	<b>0.00</b>			
1,000.00 SPAIN 0.25 20-31 30/04A	785.42	0.00			
1,000.00 SPAIN 1.40 18-28 30/07A	924.69	0.00			
<b>Sweden</b>	<b>395,524.00</b>	<b>0.49</b>			
200,000.00 MOLNLYCKE HLDG 1.75 15-24 28/02A	196,178.00	0.24			
200,000.00 SKANDINAVISKA ENSKIL 0.25 20-23 19/05A	199,346.00	0.25			
<b>United Kingdom</b>	<b>198,653.00</b>	<b>0.24</b>			
100,000.00 CREDIT AGRICOLE LDN 5.125 11-23 18/04A	100,080.00	0.12			
100,000.00 CREDIT AGRICOLE LDN 2.375 14-24 20/05A	98,573.00	0.12			
<b>Floating rate bonds</b>	<b>2,514,034.62</b>	<b>3.10</b>			
<b>Netherlands</b>	<b>2,514,034.62</b>	<b>3.10</b>			
2,502,000.00 COLOPLAST FINAN FL.R 22-24 19/05Q	2,514,034.62	3.10			

The accompanying notes form an integral part of these financial statements





	AMUNDI INDEX EQUITY GLOBAL MULTI SMART ALLOCATION SCIENTIFIC BETA	AMUNDI INDEX FTSE EPRA NAREIT GLOBAL	AMUNDI INDEX MSCI EMERGING MARKETS	AMUNDI INDEX MSCI EUROPE
	31/03/23 EUR	31/03/23 EUR	31/03/23 USD	31/03/23 EUR
<b>Assets</b>	<b>43,846,522.94</b>	<b>958,677,772.42</b>	<b>4,863,314,362.54</b>	<b>3,521,805,495.95</b>
Securities portfolio at market value	43,385,865.23	938,885,659.14	4,809,448,941.04	3,468,634,521.66
<i>Acquisition cost</i>	<i>39,189,765.81</i>	<i>1,020,334,302.69</i>	<i>5,187,422,883.44</i>	<i>3,071,368,543.55</i>
<i>Unrealised gain/loss on the securities portfolio</i>	<i>4,196,099.42</i>	<i>-81,448,643.55</i>	<i>-377,973,942.40</i>	<i>397,265,978.11</i>
Cash at banks and liquidities	295,589.71	1,611,605.67	33,976,911.13	26,863,978.48
Receivable on securities lending	2,986.31	136,543.55	254,889.23	691,703.91
Receivable on swap	-	-	-	-
Other interest receivable (incl loans / swaps)	-	-	-	-
Bank interests	-	12,743.24	96,005.58	43,904.85
Dividends receivable	133,411.85	4,296,702.46	16,450,906.44	11,690,196.70
Interest receivable on securities	-	-	-	-
Receivable on sales of securities	-	-	-	-
Receivable on subscriptions	12,440.84	10,584,538.12	1,491,783.57	12,019,142.59
Unrealised net appreciation on forward foreign exchange contracts	-	3,013,797.02	4,619.15	-
Unrealised net appreciation on financial futures	16,229.00	122,243.07	1,590,306.40	869,863.87
Unrealised net appreciation on swaps	-	-	-	-
Receivable on spot exchange	-	13,940.15	-	10,257.11
Other assets	-	-	-	981,926.78
<b>Liabilities</b>	<b>62,991.22</b>	<b>16,009,500.27</b>	<b>4,584,071.61</b>	<b>29,426,341.00</b>
Bank overdrafts	16,272.13	3,055,949.94	1,683,842.66	739,549.14
Payable on purchase of securities	-	11,992,351.72	-	26,769,755.48
Payable on redemptions	895.48	452,134.77	378,203.56	222,425.37
Unrealised net depreciation on forward foreign exchange contracts	-	-	-	-
Unrealised net depreciation on financial futures	-	-	-	-
Unrealised net depreciation on swaps	-	-	-	-
Management fees	27,925.17	104,872.16	812,678.78	361,783.54
Administration fees	11,213.18	245,585.86	1,126,911.88	690,569.52
Payable on securities lending	1,053.91	47,834.61	69,541.32	241,121.74
Payable on spot exchange	-	-	-	-
Payable on purchase on swap	-	-	-	-
Other liabilities	5,631.35	110,771.21	512,893.41	401,136.21
<b>Net asset value</b>	<b>43,783,531.72</b>	<b>942,668,272.15</b>	<b>4,858,730,290.93</b>	<b>3,492,379,154.95</b>

The accompanying notes form an integral part of these financial statements

AMUNDI MSCI JAPAN ESG CLIMATE NET ZERO AMBITION CTB	AMUNDI INDEX MSCI NORTH AMERICA ESG BROAD CTB	AMUNDI INDEX MSCI WORLD	AMUNDI CAC 40 ESG	AMUNDI EURO STOXX 50	AMUNDI EUROPE EQUITY MULTI SMART ALLOCATION SCIENTIFIC BETA	AMUNDI FTSE EPRA EUROPE REAL ESTATE	AMUNDI ITALY MIB ESG
31/03/23 JPY	31/03/23 USD	31/03/23 USD	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR
<b>102,138,777,614</b>	<b>2,202,134,552.68</b>	<b>5,159,521,685.31</b>	<b>934,293,202.50</b>	<b>1,611,140,799.47</b>	<b>5,074,242.68</b>	<b>61,371,156.11</b>	<b>63,550,344.59</b>
100,560,527,974	2,180,860,904.76	5,132,145,272.11	930,068,135.24	1,602,718,623.10	5,064,164.06	57,852,270.41	63,319,376.48
90,548,723,382	1,858,491,708.97	4,716,969,982.19	661,411,822.94	1,273,888,141.15	5,064,020.29	58,325,572.37	57,290,273.68
10,011,804,592	322,369,195.79	415,175,289.92	268,656,312.30	328,830,481.95	143.77	-473,301.96	6,029,102.80
252,654,502	14,436,048.25	9,468,469.85	1,608,189.34	4,479,272.74	1,230.14	5,358.90	213,566.13
19,565,588	220,992.84	715,264.29	31,440.66	117,841.37	-	-	10,440.71
-	-	-	-	-	-	1,619,840.11	-
-	-	-	-	-	-	-	-
92,779	20,778.98	107,499.16	7,672.22	8,680.25	-	-	551.27
1,075,784,895	1,887,530.32	11,053,600.80	10,802.52	2,555,157.71	-	13,969.74	-
-	-	-	-	-	-	-	-
-	501,392.68	53,875.71	2,509,789.82	-	-	1,879,716.95	-
15,859,045	1,197,012.05	1,690,064.41	-	-	-	-	-
193,030,853	2,660,138.24	3,655,807.64	-	-	-	-	-
21,261,750	347,109.82	412,048.00	57,170.00	275,180.00	-	-	6,410.00
-	-	-	-	-	8,848.48	-	-
-	2,638.97	4,021.21	-	-	-	-	-
228	5.77	215,762.13	2.70	986,044.30	-	-	-
<b>136,170,404</b>	<b>7,688,479.86</b>	<b>6,927,597.39</b>	<b>3,191,853.65</b>	<b>992,505.80</b>	<b>5,511.20</b>	<b>3,946,428.05</b>	<b>35,812.34</b>
35,470,000	5,492,234.20	4,238,678.78	46,055.00	222,980.00	-	-	2,576.49
-	501,392.68	-	-	-	-	3,499,179.04	-
20,608,277	524,300.40	543,662.69	2,516,002.77	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	385,343.19	-
34,122,057	376,430.24	501,623.10	281,906.71	102,503.06	4,068.19	31,148.90	8,111.16
23,879,304	430,078.43	795,936.50	225,525.29	410,012.12	1,356.05	15,253.39	14,747.52
6,392,649	77,581.09	250,759.56	11,004.90	41,253.88	-	-	3,654.29
-	-	-	-	-	-	-	-
-	-	-	-	-	-	13,969.74	-
15,698,117	286,462.82	596,936.76	111,358.98	215,756.74	86.96	1,533.79	6,722.88
<b>102,002,607,210</b>	<b>2,194,446,072.82</b>	<b>5,152,594,087.92</b>	<b>931,101,348.85</b>	<b>1,610,148,293.67</b>	<b>5,068,731.48</b>	<b>57,424,728.06</b>	<b>63,514,532.25</b>

The accompanying notes form an integral part of these financial statements

	AMUNDI GLOBAL INFRASTRUCTURE	AMUNDI JAPAN TOPIX	AMUNDI JPX- NIKKEI 400	AMUNDI MSCI BRAZIL
	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 USD
<b>Assets</b>	<b>66,770,056.94</b>	<b>797,915,174.93</b>	<b>198,141,617.24</b>	<b>6,710,348.23</b>
Securities portfolio at market value	66,422,456.26	788,220,412.67	196,184,623.92	6,701,368.26
<i>Acquisition cost</i>	<i>65,022,112.17</i>	<i>724,887,836.17</i>	<i>194,486,137.38</i>	<i>6,549,980.22</i>
<i>Unrealised gain/loss on the securities portfolio</i>	<i>1,400,344.09</i>	<i>63,332,576.50</i>	<i>1,698,486.54</i>	<i>151,388.04</i>
Cash at banks and liquidities	15,026.63	48,513.08	12,419.22	1,458.34
Receivable on securities lending	-	-	-	-
Receivable on swap	4.15	185.73	42.03	-
Other interest receivable (incl loans / swaps)	-	-	-	-
Bank interests	-	1.43	-	3.39
Dividends receivable	-	340,312.14	10,631.52	7,518.24
Interest receivable on securities	-	-	-	-
Receivable on sales of securities	332,569.90	9,305,749.88	1,933,900.55	-
Receivable on subscriptions	-	-	-	-
Unrealised net appreciation on forward foreign exchange contracts	-	-	-	-
Unrealised net appreciation on financial futures	-	-	-	-
Unrealised net appreciation on swaps	-	-	-	-
Receivable on spot exchange	-	-	-	-
Other assets	-	-	-	-
<b>Liabilities</b>	<b>567,573.00</b>	<b>11,407,698.25</b>	<b>2,728,219.69</b>	<b>34,743.66</b>
Bank overdrafts	119.23	3,389.73	-	-
Payable on purchase of securities	-	5,589,728.21	1,433,548.05	-
Payable on redemptions	-	-	-	-
Unrealised net depreciation on forward foreign exchange contracts	-	-	-	-
Unrealised net depreciation on financial futures	-	-	-	-
Unrealised net depreciation on swaps	143,817.84	1,067,766.84	683,277.34	17,781.09
Management fees	73,324.51	462,158.01	41,883.32	7,603.52
Administration fees	16,294.33	201,948.93	52,354.13	1,689.66
Payable on securities lending	-	-	-	-
Payable on spot exchange	-	-	-	-
Payable on purchase on swap	332,569.90	4,056,333.80	510,984.03	7,518.24
Other liabilities	1,447.19	26,372.73	6,172.82	151.15
<b>Net asset value</b>	<b>66,202,483.94</b>	<b>786,507,476.68</b>	<b>195,413,397.55</b>	<b>6,675,604.57</b>

The accompanying notes form an integral part of these financial statements

AMUNDI MSCI CHINA	AMUNDI MSCI CHINA A II	AMUNDI MSCI EASTERN EUROPE EX RUSSIA	AMUNDI MSCI EM ASIA	AMUNDI MSCI EM LATIN AMERICA	AMUNDI MSCI EMERGING MARKETS	AMUNDI MSCI EUROPE EX SWITZERLAND ESG LEADERS	AMUNDI MSCI EUROPE EX UK
31/03/23 EUR	31/03/23 USD	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR
<b>86,535,868.85</b>	<b>227,070,548.79</b>	<b>20,899,299.54</b>	<b>1,876,740,976.25</b>	<b>426,850,501.55</b>	<b>3,378,462,057.70</b>	<b>338,816,370.52</b>	<b>6,064,228.33</b>
84,978,404.57	226,532,290.79	20,626,847.46	1,806,579,171.01	425,823,804.76	3,215,316,780.80	335,373,193.39	6,013,389.23
82,865,310.08	216,280,784.73	19,362,607.77	1,737,000,074.26	420,282,247.01	3,191,678,895.54	288,233,924.44	5,178,583.49
2,113,094.49	10,251,506.06	1,264,239.69	69,579,096.75	5,541,557.75	23,637,885.26	47,139,268.95	834,805.74
6,032.34	2,733.56	2,027.84	132,122.26	24,690.20	247,771.20	1,959,453.07	37,451.98
-	-	-	-	-	-	-	872.36
18.93	535,524.44	257,390.83	589,615.95	933,528.92	1,078,309.47	-	-
-	-	-	-	-	-	-	-
-	-	-	282.05	-	403.94	1,706.41	36.57
36,646.59	-	13,033.41	587,418.39	68,477.67	1,148,385.63	1,372,410.49	7,636.74
-	-	-	-	-	-	-	-
1,514,766.42	-	-	68,852,366.59	-	160,670,406.66	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	91,350.01	1,510.00
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	18,257.15	3,331.45
<b>1,978,266.06</b>	<b>2,812,535.53</b>	<b>450,020.19</b>	<b>78,537,702.60</b>	<b>7,284,587.46</b>	<b>178,773,871.86</b>	<b>396,935.61</b>	<b>4,205.95</b>
17.18	-	431.17	275.19	315.66	992.06	258,255.06	1,510.00
-	535,518.75	257,387.61	63,698,223.99	933,517.25	151,870,673.09	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
312,644.64	2,235,516.06	168,017.12	7,519,752.10	6,103,709.18	14,162,601.71	-	-
91,950.82	27,210.04	5,356.38	459,291.53	83,476.04	789,353.43	20,645.55	83.48
20,433.51	10,288.97	5,356.38	459,291.53	83,476.04	789,353.43	82,582.09	1,502.25
-	-	-	-	-	-	-	305.19
-	-	-	-	-	-	649.89	-
1,551,412.57	-	13,033.41	6,329,524.64	68,477.67	11,022,530.22	-	-
1,807.34	4,001.71	438.12	71,343.62	11,615.62	138,367.92	34,803.02	805.03
<b>84,557,602.79</b>	<b>224,258,013.26</b>	<b>20,449,279.35</b>	<b>1,798,203,273.65</b>	<b>419,565,914.09</b>	<b>3,199,688,185.84</b>	<b>338,419,434.91</b>	<b>6,060,022.38</b>

The accompanying notes form an integral part of these financial statements



	AMUNDI MSCI EUROPE GROWTH	AMUNDI MSCI EUROPE HIGH DIVIDEND FACTOR	AMUNDI MSCI EUROPE MINIMUM VOLATILITY FACTOR	AMUNDI MSCI EUROPE MOMENTUM FACTOR
	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR
<b>Assets</b>	<b>58,897,061.11</b>	<b>97,237,588.71</b>	<b>166,336,687.15</b>	<b>55,461,861.38</b>
Securities portfolio at market value	58,463,133.81	70,809,473.83	166,234,095.51	55,200,797.81
<i>Acquisition cost</i>	<i>57,373,847.34</i>	<i>68,433,419.80</i>	<i>162,330,021.12</i>	<i>54,732,428.74</i>
<i>Unrealised gain/loss on the securities portfolio</i>	<i>1,089,286.47</i>	<i>2,376,054.03</i>	<i>3,904,074.39</i>	<i>468,369.07</i>
Cash at banks and liquidities	2,775.50	5,352.09	5,274.03	5,460.46
Receivable on securities lending	-	-	-	-
Receivable on swap	425,388.92	12,096,316.31	-	255,603.11
Other interest receivable (incl loans / swaps)	-	-	-	-
Bank interests	-	7.09	8.29	-
Dividends receivable	5,762.88	14,826.03	97,309.32	-
Interest receivable on securities	-	-	-	-
Receivable on sales of securities	-	14,311,613.36	-	-
Receivable on subscriptions	-	-	-	-
Unrealised net appreciation on forward foreign exchange contracts	-	-	-	-
Unrealised net appreciation on financial futures	-	-	-	-
Unrealised net appreciation on swaps	-	-	-	-
Receivable on spot exchange	-	-	-	-
Other assets	-	-	-	-
<b>Liabilities</b>	<b>857,935.99</b>	<b>26,974,985.61</b>	<b>1,093,474.37</b>	<b>948,636.79</b>
Bank overdrafts	-	-	171.77	9.52
Payable on purchase of securities	425,383.60	14,335,090.13	-	255,599.92
Payable on redemptions	-	-	-	-
Unrealised net depreciation on forward foreign exchange contracts	-	-	-	-
Unrealised net depreciation on financial futures	-	-	-	-
Unrealised net depreciation on swaps	388,473.69	496,372.33	907,552.95	643,018.29
Management fees	26,509.53	30,120.96	48,446.87	27,615.95
Administration fees	10,603.89	23,170.01	37,266.86	21,243.01
Payable on securities lending	-	-	-	-
Payable on spot exchange	-	-	-	-
Payable on purchase on swap	5,762.88	12,087,308.12	97,309.32	-
Other liabilities	1,202.40	2,924.06	2,726.60	1,150.10
<b>Net asset value</b>	<b>58,039,125.12</b>	<b>70,262,603.10</b>	<b>165,243,212.78</b>	<b>54,513,224.59</b>

The accompanying notes form an integral part of these financial statements

AMUNDI MSCI EUROPE QUALITY FACTOR	AMUNDI MSCI EUROPE VALUE FACTOR	AMUNDI MSCI INDIA	AMUNDI MSCI NORDIC	AMUNDI MSCI SWITZERLAND	AMUNDI MSCI USA	AMUNDI MSCI USA MINIMUM VOLATILITY FACTOR	AMUNDI MSCI WORLD
31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 USD	31/03/23 EUR
<b>481,305,428.94</b>	<b>570,136,329.45</b>	<b>137,746,718.36</b>	<b>211,328,868.58</b>	<b>305,296,250.73</b>	<b>693,591,110.75</b>	<b>695,088,824.32</b>	<b>2,382,703,038.57</b>
463,074,769.83	539,308,932.62	135,245,740.98	209,066,974.54	293,916,481.99	678,879,635.48	688,204,867.90	2,332,148,473.62
456,019,596.75	543,927,268.83	133,349,600.35	191,277,975.81	266,237,167.48	554,714,069.83	672,288,168.61	2,268,483,546.93
7,055,173.08	-4,618,336.21	1,896,140.63	17,788,998.73	27,679,314.51	124,165,565.65	15,916,699.29	63,664,926.69
16,945.96	37,148.05	4,484.86	9,539.49	18,406.28	58,973.08	57,263.72	279,226.46
-	-	-	-	-	-	-	-
17,681,836.05	15,401,970.11	19.27	2,130,862.03	1,689,410.68	85.69	-	274.84
-	-	-	-	-	-	-	-
17.15	59.76	-	15.95	27.46	-	105.65	-
-	72,605.25	89,649.63	121,476.57	170,532.81	612,046.50	-	2,828,557.77
-	-	-	-	-	-	-	-
531,859.95	15,315,613.66	1,541,531.32	-	9,501,336.62	6,855,332.80	5,257,087.66	21,987,512.03
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	865,292.30	-	-	7,185,037.20	1,569,499.39	25,458,993.85
-	-	-	-	-	-	-	-
-	-	-	-	54.89	-	-	-
<b>21,752,952.93</b>	<b>36,137,384.26</b>	<b>1,888,914.15</b>	<b>3,311,727.39</b>	<b>12,553,835.82</b>	<b>7,951,079.78</b>	<b>5,501,586.84</b>	<b>27,021,053.83</b>
-	624.86	3.00	-	95.89	-	-	128.92
18,213,462.72	5,222,071.04	-	2,130,835.41	11,190,489.09	-	-	-
-	15,367,950.00	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,322,004.11	4,998,703.92	-	926,959.16	1,010,999.50	-	-	-
115,886.67	185,388.72	223,759.73	76,699.54	104,812.84	310,950.32	93,337.77	1,554,237.73
89,143.52	142,606.67	31,965.70	51,133.05	69,875.23	172,750.16	116,672.26	555,084.90
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	10,199,912.06	1,631,180.95	121,476.57	170,532.81	7,467,379.30	5,257,021.65	24,816,069.80
12,455.91	20,126.99	2,004.77	4,623.66	7,030.46	-	34,555.16	95,532.48
<b>459,552,476.01</b>	<b>533,998,945.19</b>	<b>135,857,804.21</b>	<b>208,017,141.19</b>	<b>292,742,414.91</b>	<b>685,640,030.97</b>	<b>689,587,237.48</b>	<b>2,355,681,984.74</b>

The accompanying notes form an integral part of these financial statements

	AMUNDI MSCI WORLD ENERGY	AMUNDI MSCI WORLD EX EUROPE	AMUNDI MSCI WORLD FINANCIALS	AMUNDI NASDAQ- 100
	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR
<b>Assets</b>	<b>83,000,310.70</b>	<b>437,353,484.07</b>	<b>103,129,692.34</b>	<b>1,492,317,977.52</b>
Securities portfolio at market value	82,380,464.28	435,712,038.42	102,803,453.65	1,444,013,739.23
<i>Acquisition cost</i>	<i>81,088,306.37</i>	<i>417,776,065.01</i>	<i>100,407,240.59</i>	<i>1,392,280,616.60</i>
<i>Unrealised gain/loss on the securities portfolio</i>	<i>1,292,157.91</i>	<i>17,935,973.41</i>	<i>2,396,213.06</i>	<i>51,733,122.63</i>
Cash at banks and liquidities	5,322.83	27,045.17	5,104.72	92,503.50
Receivable on securities lending	-	-	-	-
Receivable on swap	7.39	19.66	3.67	3,317,280.15
Other interest receivable (incl loans / swaps)	-	-	-	-
Bank interests	-	45.41	-	-
Dividends receivable	20,717.25	35,129.97	25,990.23	165,918.09
Interest receivable on securities	-	-	-	-
Receivable on sales of securities	593,798.95	1,579,205.44	295,140.07	41,530,661.72
Receivable on subscriptions	-	-	-	-
Unrealised net appreciation on forward foreign exchange contracts	-	-	-	-
Unrealised net appreciation on financial futures	-	-	-	-
Unrealised net appreciation on swaps	-	-	-	3,197,874.83
Receivable on spot exchange	-	-	-	-
Other assets	-	-	-	-
<b>Liabilities</b>	<b>1,047,965.35</b>	<b>2,212,784.38</b>	<b>547,563.59</b>	<b>45,926,375.10</b>
Bank overdrafts	-	3,969.31	-	2.76
Payable on purchase of securities	-	-	-	44,014,684.60
Payable on redemptions	-	-	-	-
Unrealised net depreciation on forward foreign exchange contracts	-	-	-	-
Unrealised net depreciation on financial futures	-	-	-	-
Unrealised net depreciation on swaps	357,531.44	229,285.28	108,536.89	-
Management fees	52,525.74	260,853.15	81,537.28	547,626.16
Administration fees	21,010.33	104,341.23	32,614.90	309,590.56
Payable on securities lending	-	-	-	-
Payable on spot exchange	-	-	-	-
Payable on purchase on swap	614,516.20	1,614,335.41	321,130.30	998,108.70
Other liabilities	2,381.64	-	3,744.22	56,362.32
<b>Net asset value</b>	<b>81,952,345.35</b>	<b>435,140,699.69</b>	<b>102,582,128.75</b>	<b>1,446,391,602.42</b>

The accompanying notes form an integral part of these financial statements

AMUNDI PEA DOW JONES INDUSTRIAL AVERAGE	AMUNDI RUSSELL 2000	AMUNDI S&P 500	AMUNDI S&P 500 BUYBACK	AMUNDI S&P GLOBAL LUXURY	AMUNDI SMART CITY	AMUNDI SMART FACTORY	AMUNDI STOXX GLOBAL ARTIFICIAL INTELLIGENCE
31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR
<b>92,288,459.58</b>	<b>147,924,171.36</b>	<b>6,536,890,026.52</b>	<b>154,581,211.62</b>	<b>614,741,741.99</b>	<b>15,295,530.34</b>	<b>31,888,305.65</b>	<b>407,598,310.78</b>
90,851,867.51	143,466,093.50	6,184,737,004.26	153,303,225.70	577,583,528.32	15,295,160.51	31,692,743.33	402,431,398.84
90,999,407.92	136,116,549.15	5,999,476,045.53	150,990,825.53	572,479,960.50	14,816,825.84	32,290,804.68	394,880,341.69
-147,540.41	7,349,544.35	185,260,958.73	2,312,400.17	5,103,567.82	478,334.67	-598,061.35	7,551,057.15
2,115.14	12,324.89	358,465.10	10,367.34	37,324.36	369.83	2,058.95	13,165.60
-	-	-	-	-	-	-	-
8.49	30.87	1,023,462.29	14.07	12,236,949.13	-	-	50,998.44
-	-	-	-	-	-	-	-
-	20.75	617.42	26.01	-	-	-	18.41
-	19,364.16	1,451,059.62	9,397.80	6,824.79	-	-	-
-	-	-	-	-	-	-	-
679,411.80	2,469,576.92	327,798,493.46	1,128,798.09	23,405,645.05	-	-	3,416,153.81
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
755,056.64	1,956,760.27	21,520,924.37	129,382.61	1,471,470.34	-	193,503.37	1,686,575.68
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<b>715,520.65</b>	<b>2,623,117.67</b>	<b>333,133,422.77</b>	<b>1,202,186.11</b>	<b>35,980,694.02</b>	<b>195,569.79</b>	<b>27,009.57</b>	<b>3,808,595.57</b>
1,214.57	127.96	-	12.29	3.03	-	11.48	542.89
-	-	324,093,364.70	-	23,542,013.39	-	-	3,421,952.62
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	182,223.14	-	-
25,490.48	91,956.24	1,088,183.37	19,903.10	185,904.00	9,379.51	18,810.14	235,270.53
7,282.99	36,782.50	1,558,810.05	39,806.29	123,936.03	3,751.76	7,524.07	94,108.24
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
679,411.80	2,488,941.08	6,171,522.22	1,138,195.89	12,106,510.40	-	-	45,114.31
2,120.81	5,309.89	221,542.43	4,268.54	22,327.17	215.38	663.88	11,606.98
<b>91,572,938.93</b>	<b>145,301,053.69</b>	<b>6,203,756,603.75</b>	<b>153,379,025.51</b>	<b>578,761,047.97</b>	<b>15,099,960.55</b>	<b>31,861,296.08</b>	<b>403,789,715.21</b>

The accompanying notes form an integral part of these financial statements

	AMUNDI PRIME EMERGING MARKETS	AMUNDI PRIME EUROPE	AMUNDI PRIME EUROZONE	AMUNDI PRIME GLOBAL
	31/03/23 USD	31/03/23 EUR	31/03/23 EUR	31/03/23 USD
<b>Assets</b>	<b>10,500,281.67</b>	<b>44,624,204.34</b>	<b>95,705,828.00</b>	<b>644,197,976.00</b>
Securities portfolio at market value	10,422,185.68	44,198,605.08	95,240,157.78	638,679,550.79
Acquisition cost	11,919,856.01	41,264,427.18	85,254,384.99	637,916,099.26
Unrealised gain/loss on the securities portfolio	-1,497,670.33	2,934,177.90	9,985,772.79	763,451.53
Cash at banks and liquidities	44,770.08	254,083.77	262,730.47	2,689,060.62
Receivable on securities lending	1,016.03	11,901.08	11,975.87	93,795.68
Receivable on swap	-	-	-	-
Other interest receivable (incl loans / swaps)	-	-	-	-
Bank interests	150.12	307.69	676.72	7,300.08
Dividends receivable	30,676.71	140,974.22	116,476.26	1,554,897.00
Interest receivable on securities	-	-	-	-
Receivable on sales of securities	-	-	-	-
Receivable on subscriptions	-	-	-	1,106,480.00
Unrealised net appreciation on forward foreign exchange contracts	-	-	-	-
Unrealised net appreciation on financial futures	1,483.05	12,110.09	15,160.00	41,577.14
Unrealised net appreciation on swaps	-	-	-	-
Receivable on spot exchange	-	-	-	-
Other assets	-	6,222.41	58,650.90	25,314.69
<b>Liabilities</b>	<b>28,459.79</b>	<b>16,009.04</b>	<b>34,071.34</b>	<b>3,464,777.13</b>
Bank overdrafts	25,532.30	5,044.19	12,260.00	46,143.91
Payable on purchase of securities	-	-	-	3,275,682.19
Payable on redemptions	-	-	-	-
Unrealised net depreciation on forward foreign exchange contracts	-	-	-	-
Unrealised net depreciation on financial futures	-	-	-	-
Unrealised net depreciation on swaps	-	-	-	-
Management fees	119.86	497.01	1,179.91	7,429.12
Administration fees	1,677.98	1,988.20	4,719.33	29,716.54
Payable on securities lending	58.64	4,296.19	4,472.92	32,835.02
Payable on spot exchange	-	-	-	2,741.95
Payable on purchase on swap	-	-	-	-
Other liabilities	1,071.01	4,183.45	11,439.18	70,228.40
<b>Net asset value</b>	<b>10,471,821.88</b>	<b>44,608,195.30</b>	<b>95,671,756.66</b>	<b>640,733,198.87</b>

The accompanying notes form an integral part of these financial statements



AMUNDI PRIME JAPAN	AMUNDI PRIME UK MID AND SMALL CAP	AMUNDI PRIME USA	AMUNDI INDEX MSCI EM ASIA SRI PAB	AMUNDI INDEX MSCI EMERGING MARKETS SRI PAB	AMUNDI INDEX MSCI EMU SRI PAB	AMUNDI INDEX MSCI EUROPE SRI PAB	AMUNDI INDEX MSCI JAPAN SRI PAB
31/03/23 JPY	31/03/23 GBP	31/03/23 USD	31/03/23 USD	31/03/23 USD	31/03/23 EUR	31/03/23 EUR	31/03/23 JPY
<b>42,457,286,395</b>	<b>28,969,453.12</b>	<b>183,000,042.23</b>	<b>436,479,148.07</b>	<b>2,056,775,566.66</b>	<b>211,089,577.48</b>	<b>3,556,799,305.09</b>	<b>121,618,058,987</b>
41,491,646,131	28,781,187.07	182,385,362.25	433,858,038.75	2,038,618,992.25	210,247,472.06	3,506,450,382.64	119,295,061,224
39,202,096,312	34,804,719.57	164,060,933.78	497,091,760.44	2,277,394,890.52	190,010,206.44	3,299,180,073.49	120,403,645,969
2,289,549,819	-6,023,532.50	18,324,428.47	-63,233,721.69	-238,775,898.27	20,237,265.62	207,270,309.15	-1,108,584,745
45,996,185	74,543.07	342,945.75	1,177,439.97	6,739,121.65	496,811.16	26,250,888.06	1,106,269,176
6,719,604	14,255.31	10,779.95	-	-	-	488.63	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
23	261.13	1,558.73	-	45,014.54	334.14	30,653.24	23,127
432,366,610	97,281.54	108,544.89	1,355,090.55	6,714,571.49	188,755.74	4,736,990.29	1,015,132,191
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
473,985,212	-	135,922.61	-	4,438,659.23	26,585.72	17,611,424.47	16,523,002
-	-	-	-	-	-	209,832.81	140,428,267
6,533,750	1,925.00	14,612.50	88,578.80	219,207.50	30,850.00	1,145,743.90	44,622,000
-	-	-	-	-	-	-	-
38,880	-	315.55	-	-	-	17,066.55	-
<b>471,226,271</b>	<b>10,580.62</b>	<b>96,284.13</b>	<b>368,562.92</b>	<b>17,066,794.12</b>	<b>115,266.98</b>	<b>22,448,899.43</b>	<b>115,808,791</b>
-	-	5,950.00	87,818.80	11,655,572.89	30,880.45	951,952.02	57,377,637
462,051,230	-	-	-	-	-	19,670,074.49	-
-	-	55,163.88	-	4,058,972.12	-	211,931.49	532,328
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
447,039	354.05	2,128.75	128,183.54	635,070.36	28,578.23	460,087.75	16,541,518
1,788,128	1,416.19	8,515.39	102,546.87	487,498.46	51,960.35	750,674.99	27,594,037
2,368,915	5,033.03	3,804.62	-	36.69	-	171.02	-
-	-	-	-	10,167.82	-	-	-
-	-	-	-	-	-	-	-
4,570,959	3,777.35	20,721.49	50,013.71	219,475.78	3,847.95	404,007.67	13,763,271
<b>41,986,060,124</b>	<b>28,958,872.50</b>	<b>182,903,758.10</b>	<b>436,110,585.15</b>	<b>2,039,708,772.54</b>	<b>210,974,310.50</b>	<b>3,534,350,405.66</b>	<b>121,502,250,196</b>

The accompanying notes form an integral part of these financial statements

	AMUNDI INDEX MSCI PACIFIC EX JAPAN SRI PAB	AMUNDI INDEX MSCI USA SRI PAB	AMUNDI INDEX MSCI WORLD SRI PAB	AMUNDI MSCI UK IMI SRI PAB
	31/03/23 EUR	31/03/23 USD	31/03/23 USD	31/03/23 EUR
<b>Assets</b>	<b>822,421,700.17</b>	<b>5,599,578,402.51</b>	<b>3,930,099,198.31</b>	<b>184,573,265.85</b>
Securities portfolio at market value	815,597,735.87	5,565,890,424.80	3,846,751,223.51	182,827,860.17
<i>Acquisition cost</i>	<i>840,607,637.86</i>	<i>5,410,923,670.86</i>	<i>3,756,166,272.19</i>	<i>186,633,190.41</i>
<i>Unrealised gain/loss on the securities portfolio</i>	<i>-25,009,901.99</i>	<i>154,966,753.94</i>	<i>90,584,951.32</i>	<i>-3,805,330.24</i>
Cash at banks and liquidities	5,062,864.64	25,820,368.64	40,257,112.84	777,160.60
Receivable on securities lending	2,773.24	48.23	354.71	-
Receivable on swap	-	-	-	-
Other interest receivable (incl loans / swaps)	-	-	-	-
Bank interests	1,824.19	45,873.93	32,229.76	2,003.18
Dividends receivable	1,413,618.65	4,666,791.57	4,571,437.80	818,057.10
Interest receivable on securities	-	-	-	-
Receivable on sales of securities	-	-	14,499,317.17	-
Receivable on subscriptions	279,088.88	834,766.79	14,507,163.41	111,226.79
Unrealised net appreciation on forward foreign exchange contracts	-	1,816,216.05	8,724,902.45	-
Unrealised net appreciation on financial futures	62,930.35	503,912.50	648,867.05	36,958.01
Unrealised net appreciation on swaps	-	-	-	-
Receivable on spot exchange	864.35	-	106,589.61	-
Other assets	-	-	-	-
<b>Liabilities</b>	<b>4,491,749.83</b>	<b>7,217,933.84</b>	<b>41,153,919.79</b>	<b>166,530.18</b>
Bank overdrafts	-	4,303,626.52	12,849,587.08	20,059.03
Payable on purchase of securities	3,695,487.51	-	14,499,317.17	-
Payable on redemptions	35,687.37	302,813.58	12,079,577.47	57,972.37
Unrealised net depreciation on forward foreign exchange contracts	-	-	-	-
Unrealised net depreciation on financial futures	-	-	-	-
Unrealised net depreciation on swaps	-	-	-	-
Management fees	460,591.08	779,509.20	488,347.72	23,271.12
Administration fees	202,353.31	1,204,100.92	818,932.37	43,808.00
Payable on securities lending	970.63	16.88	124.16	-
Payable on spot exchange	-	-	-	-
Payable on purchase on swap	-	-	-	-
Other liabilities	96,659.93	627,866.74	418,033.82	21,419.66
<b>Net asset value</b>	<b>817,929,950.34</b>	<b>5,592,360,468.67</b>	<b>3,888,945,278.52</b>	<b>184,406,735.67</b>

The accompanying notes form an integral part of these financial statements

AMUNDI DAX 50 ESG	AMUNDI S&P 500 ESG	AMUNDI STOXX EUROPE 600 ESG	AMUNDI MSCI AC FAR EAST EX JAPAN ESG LEADER SELECT	AMUNDI MSCI CHINA ESG LEADERS SELECT	AMUNDI MSCI EMERGING EX CHINA ESG LEADER SELECT	AMUNDI MSCI EMERGING ESG LEADERS	AMUNDI MSCI EMU ESG LEADERS SELECT
31/03/23 EUR	31/03/23 USD	31/03/23 EUR	31/03/23 USD	31/03/23 USD	31/03/23 USD	31/03/23 USD	31/03/23 EUR
<b>16,641,878.81</b>	<b>3,126,981,502.06</b>	<b>564,791,682.09</b>	<b>364,383,283.22</b>	<b>216,894,790.13</b>	<b>260,064,605.28</b>	<b>1,506,658,413.85</b>	<b>2,133,044,578.25</b>
16,581,682.66	3,086,554,635.90	560,529,452.25	361,683,886.39	216,284,108.22	256,451,826.51	1,490,216,063.10	2,120,841,277.50
16,767,610.22	3,016,326,699.54	555,686,656.50	400,476,570.17	246,315,568.08	304,115,388.39	1,634,211,433.50	1,908,155,284.12
-185,927.56	70,227,936.36	4,842,795.75	-38,792,683.78	-30,031,459.86	-47,663,561.88	-143,995,370.40	212,685,993.38
55,487.25	22,432,897.90	2,375,232.45	1,132,464.74	591,903.59	2,698,236.13	8,774,063.37	350,571.95
1,715.27	-	71,584.67	317.06	-	-	-	1,088.95
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
169.34	33,191.13	3,745.63	405.64	402.78	6,198.90	24,192.89	7,061.50
504.29	2,143,946.26	1,668,326.06	652,640.44	532.57	823,944.94	3,566,875.78	2,592,960.30
-	-	-	-	-	-	-	-
-	-	-	808,487.74	-	-	3,698,397.55	-
-	11,400,342.89	-	61,168.88	-	-	-	7,524,724.85
-	4,143,844.92	-	-	-	-	-	-
2,320.00	229,755.00	141,640.00	43,776.83	17,842.97	84,398.80	362,156.80	141,480.00
-	-	-	-	-	-	-	-
-	42,888.06	-	127.53	-	-	16,664.36	-
-	-	1,701.03	7.97	-	-	-	1,585,413.20
<b>8,520.28</b>	<b>24,701,789.55</b>	<b>498,307.29</b>	<b>1,211,466.60</b>	<b>232,333.43</b>	<b>317,250.18</b>	<b>4,700,986.31</b>	<b>3,968,814.76</b>
992.00	10,307,204.71	275,866.98	32,056.48	11,203.45	61,142.45	405,406.11	1,450,553.12
-	11,447,273.95	-	-	-	-	3,698,397.55	-
-	1,541,659.48	-	927,214.66	-	-	-	1,166,022.31
-	-	-	-	-	-	-	23,788.28
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,004.58	452,927.07	57,074.74	115,465.38	112,295.70	130,878.96	165,402.61	593,356.18
4,018.24	613,703.01	103,772.25	92,372.40	49,909.25	58,168.40	306,492.02	475,948.37
600.33	-	25,054.68	110.98	-	-	-	381.13
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,905.13	339,021.33	36,538.64	44,246.70	58,925.03	67,060.37	125,288.02	258,765.37
<b>16,633,358.53</b>	<b>3,102,279,712.51</b>	<b>564,293,374.80</b>	<b>363,171,816.62</b>	<b>216,662,456.70</b>	<b>259,747,355.10</b>	<b>1,501,957,427.54</b>	<b>2,129,075,763.49</b>

The accompanying notes form an integral part of these financial statements

	AMUNDI MSCI EUROPE ESG LEADERS SELECT	AMUNDI MSCI USA ESG LEADERS SELECT	AMUNDI MSCI WORLD ESG LEADERS SELECT	AMUNDI MSCI EMU ESG UNIVERSAL SELECT
	31/03/23 EUR	31/03/23 USD	31/03/23 USD	31/03/23 EUR
<b>Assets</b>	<b>83,905,567.14</b>	<b>2,050,617,515.34</b>	<b>642,307,409.13</b>	<b>44,065,146.17</b>
Securities portfolio at market value	83,058,117.79	2,015,726,889.76	638,245,334.91	43,919,458.97
<i>Acquisition cost</i>	<i>77,803,308.74</i>	<i>1,970,303,265.53</i>	<i>674,911,079.35</i>	<i>43,365,018.22</i>
<i>Unrealised gain/loss on the securities portfolio</i>	<i>5,254,809.05</i>	<i>45,423,624.23</i>	<i>-36,665,744.44</i>	<i>554,440.75</i>
Cash at banks and liquidities	489,205.31	31,881,966.72	2,394,264.45	115,153.15
Receivable on securities lending	-	-	-	3,748.23
Receivable on swap	-	-	-	-
Other interest receivable (incl loans / swaps)	-	-	-	-
Bank interests	566.63	48,759.51	11,165.19	222.60
Dividends receivable	308,753.08	1,493,245.71	1,075,812.54	22,031.30
Interest receivable on securities	-	-	-	-
Receivable on sales of securities	-	-	-	-
Receivable on subscriptions	-	216,224.93	438,265.58	-
Unrealised net appreciation on forward foreign exchange contracts	-	946,936.21	-	-
Unrealised net appreciation on financial futures	27,385.77	303,492.50	110,675.02	4,530.00
Unrealised net appreciation on swaps	-	-	-	-
Receivable on spot exchange	4.51	-	4,167.53	-
Other assets	21,534.05	-	27,723.91	1.92
<b>Liabilities</b>	<b>68,829.30</b>	<b>21,497,599.94</b>	<b>256,125.80</b>	<b>17,988.77</b>
Bank overdrafts	29,866.33	9,079,330.00	45,954.81	1,800.00
Payable on purchase of securities	-	10,842,245.25	-	-
Payable on redemptions	-	783,236.85	-	-
Unrealised net depreciation on forward foreign exchange contracts	-	-	-	-
Unrealised net depreciation on financial futures	-	-	-	-
Unrealised net depreciation on swaps	-	-	-	-
Management fees	5,528.85	116,860.07	49,381.99	3,710.68
Administration fees	22,115.10	449,418.43	87,853.08	8,931.45
Payable on securities lending	-	-	-	1,313.74
Payable on spot exchange	-	3,363.81	-	-
Payable on purchase on swap	-	-	-	-
Other liabilities	11,319.02	223,145.53	72,935.92	2,232.90
<b>Net asset value</b>	<b>83,836,737.84</b>	<b>2,029,119,915.40</b>	<b>642,051,283.33</b>	<b>44,047,157.40</b>

The accompanying notes form an integral part of these financial statements

AMUNDI MSCI EUROPE ESG UNIVERSAL SELECT	AMUNDI MSCI USA ESG UNIVERSAL SELECT	AMUNDI MSCI WORLD ESG UNIVERSAL SELECT	AMUNDI MSCI EUROPE CLIMATE TRANSITION CTB	AMUNDI MSCI WORLD CLIMATE TRANSITION CTB	AMUNDI INDEX MSCI EUROPE ESG BROAD CTB	AMUNDI INDEX MSCI EMERGING ESG BROAD CTB	AMUNDI MSCI EUROPE SMALL CAP ESG CLIMATE NET ZERO AMBITION CTB
31/03/23 EUR	31/03/23 USD	31/03/23 USD	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 USD	31/03/23 EUR
<b>7,630,836.01</b>	<b>20,724,522.45</b>	<b>34,619,497.03</b>	<b>48,542,251.35</b>	<b>1,685,940,770.40</b>	<b>1,682,424,714.29</b>	<b>329,347,861.50</b>	<b>93,655,032.57</b>
7,528,441.11	20,689,744.28	34,161,723.17	48,204,773.63	1,674,750,087.71	1,671,036,721.14	327,203,040.02	91,577,196.40
6,865,093.05	20,542,266.59	32,693,884.29	44,286,882.05	1,476,074,366.55	1,622,186,246.89	356,553,153.47	93,403,685.19
663,348.06	147,477.69	1,467,838.88	3,917,891.58	198,675,721.16	48,850,474.25	-29,350,113.45	-1,826,488.79
60,325.13	23,512.28	255,026.26	84,497.93	5,476,869.69	4,522,421.17	709,543.08	335,197.94
2,757.34	74.76	3,320.05	8,681.54	196,273.65	312,291.51	10,012.28	3,013.42
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
141.84	63.77	683.19	84.09	10,387.84	4,215.48	2,038.80	-
34,655.93	11,127.36	57,190.63	134,467.77	2,961,973.36	6,246,734.16	1,114,397.03	120,548.81
-	-	-	-	-	-	-	-
-	-	-	-	2,315,845.33	-	126,428.74	-
-	-	135,584.69	65,499.89	31,578.09	-	150,451.55	1,602,788.27
-	-	-	-	-	-	-	-
2,650.00	-	4,625.24	7,990.00	57,864.52	302,330.83	31,950.00	15,200.00
-	-	-	-	-	-	-	-
-	-	1,092.90	-	6,379.00	-	-	1,087.73
1,864.66	-	250.90	36,256.50	133,511.21	-	-	-
<b>8,008.69</b>	<b>8,916.57</b>	<b>12,008.31</b>	<b>49,132.70</b>	<b>9,444,846.53</b>	<b>2,610,470.78</b>	<b>238,969.47</b>	<b>1,721,155.20</b>
2,070.00	-	4,254.31	19,533.44	30,491.78	1,856,831.41	44,680.95	12,320.00
-	-	-	-	686,777.99	-	-	789,502.49
-	-	-	-	7,628,159.25	-	56,878.03	888,468.55
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
718.35	1,271.71	3,285.29	9,860.78	352,358.50	66,186.49	25,867.21	18,593.72
2,872.94	5,086.58	1,449.96	10,434.78	426,149.96	352,678.56	73,240.91	10,230.17
965.55	26.16	1,164.93	3,139.07	70,721.57	109,306.24	3,504.30	1,054.61
-	-	-	41.03	-	1,270.73	1,764.30	-
-	-	-	-	-	-	-	-
1,381.85	2,532.12	1,853.82	6,123.60	250,187.48	224,197.35	33,033.77	985.66
<b>7,622,827.32</b>	<b>20,715,605.88</b>	<b>34,607,488.72</b>	<b>48,493,118.65</b>	<b>1,676,495,923.87</b>	<b>1,679,814,243.51</b>	<b>329,108,892.03</b>	<b>91,933,877.37</b>

The accompanying notes form an integral part of these financial statements



	AMUNDI MSCI PACIFIC ESG CLIMATE NET ZERO AMBITION CTB	AMUNDI MSCI EUROPE CLIMATE PARIS ALIGNED PAB	AMUNDI MSCI WORLD CLIMATE PARIS ALIGNED PAB	AMUNDI ICPR EURO CORP CLIMATE PARIS ALIGNED PAB
	31/03/23 USD	31/03/23 EUR	31/03/23 USD	31/03/23 EUR
<b>Assets</b>	<b>189,906,042.17</b>	<b>8,239,465.30</b>	<b>515,898,516.46</b>	<b>30,198,809.74</b>
Securities portfolio at market value	188,316,935.50	7,625,672.14	513,337,486.55	29,718,879.16
<i>Acquisition cost</i>	<i>189,849,895.83</i>	<i>7,312,368.16</i>	<i>521,276,491.97</i>	<i>31,737,489.30</i>
<i>Unrealised gain/loss on the securities portfolio</i>	<i>-1,532,960.33</i>	<i>313,303.98</i>	<i>-7,939,005.42</i>	<i>-2,018,610.14</i>
Cash at banks and liquidities	466,816.40	71,826.38	1,601,747.06	166,854.94
Receivable on securities lending	713.71	1,822.80	43,057.60	-
Receivable on swap	-	-	-	-
Other interest receivable (incl loans / swaps)	-	-	-	-
Bank interests	-	100.15	1,147.28	340.68
Dividends receivable	1,115,095.28	18,570.26	880,911.06	-
Interest receivable on securities	-	-	-	312,734.96
Receivable on sales of securities	-	2,072.56	-	-
Receivable on subscriptions	-	516,662.75	-	-
Unrealised net appreciation on forward foreign exchange contracts	-	-	-	-
Unrealised net appreciation on financial futures	6,481.28	1,910.00	34,166.91	-
Unrealised net appreciation on swaps	-	-	-	-
Receivable on spot exchange	-	827.09	-	-
Other assets	-	1.17	-	-
<b>Liabilities</b>	<b>50,909.57</b>	<b>565,039.34</b>	<b>1,890,383.34</b>	<b>215,923.39</b>
Bank overdrafts	23.13	1,910.00	24,271.80	-
Payable on purchase of securities	-	558,992.23	1,530,297.55	200,327.76
Payable on redemptions	-	-	-	-
Unrealised net depreciation on forward foreign exchange contracts	-	-	-	-
Unrealised net depreciation on financial futures	-	-	-	-
Unrealised net depreciation on swaps	-	-	-	-
Management fees	38,715.23	947.51	121,139.12	2,850.40
Administration fees	11,912.39	1,722.74	140,252.11	8,144.01
Payable on securities lending	258.82	638.39	15,074.26	-
Payable on spot exchange	-	-	1,327.45	-
Payable on purchase on swap	-	-	-	-
Other liabilities	-	828.47	58,021.05	4,601.22
<b>Net asset value</b>	<b>189,855,132.60</b>	<b>7,674,425.96</b>	<b>514,008,133.12</b>	<b>29,982,886.35</b>

The accompanying notes form an integral part of these financial statements

AMUNDI EURO CORP 0-1Y ESG	AMUNDI GLOBAL AGG SRI	AMUNDI GLOBAL AGG SRI 1-5	AMUNDI GLOBAL CORP SRI 1- 5Y	AMUNDI INDEX EURO CORPORATE SRI	AMUNDI INDEX EURO AGG SRI	AMUNDI INDEX EURO CORPORATE SRI 0-3 Y	AMUNDI INDEX US CORP SRI
31/03/23 EUR	31/03/23 USD	31/03/23 USD	31/03/23 USD	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 USD
<b>138,408,624.49</b>	<b>357,977,841.42</b>	<b>325,036,381.90</b>	<b>717,639,272.75</b>	<b>3,544,778,677.17</b>	<b>1,063,412,270.94</b>	<b>2,394,953,359.35</b>	<b>2,133,149,050.72</b>
136,506,047.77	203,206,588.14	181,143,447.30	422,523,422.02	3,501,576,284.21	1,052,251,240.45	2,359,090,506.24	1,230,139,568.78
136,379,796.45	206,615,273.72	178,424,383.50	443,832,940.27	3,738,259,541.14	1,152,162,518.15	2,411,780,638.93	1,293,936,709.08
126,251.32	-3,408,685.58	2,719,063.80	-21,309,518.25	-236,683,256.93	-99,911,277.70	-52,690,132.69	-63,797,140.30
926,856.09	143,481,589.39	140,199,522.21	285,087,851.25	10,764,532.11	2,514,096.83	11,477,501.25	866,607,738.81
-	-	-	2.26	42.87	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,066.68	5,518.11	13,590.22	15,709.78	8,717.95	4,413.06	3,168.13	46,015.43
-	-	-	-	-	-	-	-
968,950.91	1,443,938.53	1,006,964.32	3,662,711.74	32,364,036.99	8,635,628.64	19,016,573.20	12,771,391.19
-	-	-	306,554.63	-	-	5,242,395.13	-
-	7,492,487.31	-	2,695.83	65,063.04	-	123,215.40	762,605.18
-	2,326,801.68	2,663,818.59	6,040,325.24	-	6,891.96	-	22,821,100.13
-	-	9,039.26	-	-	-	-	-
-	-	-	-	-	-	-	-
4,703.04	20,918.26	-	-	-	-	-	631.20
-	-	-	-	-	-	-	-
<b>42,003.20</b>	<b>149,559,625.22</b>	<b>137,324,332.76</b>	<b>281,856,654.64</b>	<b>18,133,658.35</b>	<b>1,072,753.85</b>	<b>8,088,113.35</b>	<b>855,811,719.62</b>
-	142,014,837.95	137,261,147.06	281,626,077.81	6,194,282.24	547,567.23	72,600.48	855,079,970.40
-	7,472,003.62	-	-	10,478,666.02	-	-	-
-	-	-	234.89	21,934.36	-	7,265,963.78	92,723.44
-	-	-	-	21,703.03	-	199.11	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
12,180.89	14,006.77	12,572.37	73,145.28	245,892.46	99,716.32	38,544.12	132,766.84
13,851.12	41,704.67	29,745.54	79,102.55	737,629.56	284,682.17	433,860.91	343,551.42
-	-	-	-	10.87	-	-	-
-	-	-	-	82.89	-	-	-
-	-	-	-	-	-	-	-
15,971.19	17,072.21	20,867.79	78,094.11	433,456.92	140,788.13	276,944.95	162,707.52
<b>138,366,621.29</b>	<b>208,418,216.20</b>	<b>187,712,049.14</b>	<b>435,782,618.11</b>	<b>3,526,645,018.82</b>	<b>1,062,339,517.09</b>	<b>2,386,865,246.00</b>	<b>1,277,337,331.10</b>

The accompanying notes form an integral part of these financial statements

	AMUNDI EURO ISTOXX CLIMATE PARIS ALIGNED PAB	AMUNDI CHINA CNY BONDS	AMUNDI INDEX EURO CORP BBB 1- 5	AMUNDI INDEX GLOBAL AGG 500M
	31/03/23 EUR	31/03/23 USD	31/03/23 EUR	31/03/23 USD
<b>Assets</b>	<b>81,820,780.79</b>	<b>19,940,156.85</b>	<b>348,553,726.01</b>	<b>3,775,649,978.32</b>
Securities portfolio at market value	81,662,022.72	18,979,206.86	342,273,373.53	2,162,679,820.40
Acquisition cost	75,531,844.19	18,327,262.53	356,196,289.93	2,452,115,206.28
Unrealised gain/loss on the securities portfolio	6,130,178.53	651,944.33	-13,922,916.40	-289,435,385.88
Cash at banks and liquidities	112,059.89	113,775.16	2,618,439.34	1,595,219,807.92
Receivable on securities lending	11,153.37	-	41,161.87	90,392.66
Receivable on swap	-	-	-	-
Other interest receivable (incl loans / swaps)	-	-	-	38,045.75
Bank interests	464.06	1.21	727.41	1,015,219.33
Dividends receivable	27,306.08	-	-	-
Interest receivable on securities	-	235,275.07	3,395,596.31	15,178,969.21
Receivable on sales of securities	-	611,898.55	-	-
Receivable on subscriptions	-	-	224,427.55	1,427,720.32
Unrealised net appreciation on forward foreign exchange contracts	-	-	-	-
Unrealised net appreciation on financial futures	7,740.00	-	-	-
Unrealised net appreciation on swaps	-	-	-	-
Receivable on spot exchange	-	-	-	-
Other assets	34.67	-	-	2.73
<b>Liabilities</b>	<b>48,932.23</b>	<b>555,554.71</b>	<b>185,794.10</b>	<b>1,586,228,035.21</b>
Bank overdrafts	7,770.00	-	-	1,328,416,288.18
Payable on purchase of securities	-	547,610.96	-	252,648,692.07
Payable on redemptions	-	-	1,939.64	31,040.46
Unrealised net depreciation on forward foreign exchange contracts	-	-	-	4,472,614.93
Unrealised net depreciation on financial futures	-	-	-	-
Unrealised net depreciation on swaps	-	-	-	-
Management fees	10,391.58	3,404.43	59,669.16	84,497.46
Administration fees	18,893.83	4,539.32	75,162.50	270,332.21
Payable on securities lending	3,971.51	-	14,395.79	31,644.10
Payable on spot exchange	-	-	-	503.82
Payable on purchase on swap	-	-	-	-
Other liabilities	7,905.31	-	34,627.01	272,421.98
<b>Net asset value</b>	<b>81,771,848.56</b>	<b>19,384,602.14</b>	<b>348,367,931.91</b>	<b>2,189,421,943.11</b>

The accompanying notes form an integral part of these financial statements

AMUNDI INDEX US GOV INFLATION- LINKED BOND	AMUNDI INDEX BREAKEYEN INFLATION USD 10Y	AMUNDI INDEX J.P. MORGAN EMU GOVIES IG	AMUNDI INDEX J.P. MORGAN GBI GLOBAL GOVIES	AMUNDI BBB EURO CORPORATE INVESTMENT GRADE ESG	AMUNDI EURO HIGH YIELD BOND ESG	AMUNDI FLOATING RATE EURO CORPORATE ESG	AMUNDI FLOATING RATE USD CORPORATE ESG
31/03/23 USD	31/03/23 USD	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 USD
<b>65,583,232.11</b>	<b>55,743,056.66</b>	<b>1,275,331,653.49</b>	<b>4,036,160,583.11</b>	<b>63,300,006.22</b>	<b>196,813,918.20</b>	<b>942,810,161.17</b>	<b>1,309,312,402.60</b>
45,787,810.50	53,076,551.08	1,263,396,189.46	2,442,643,862.67	62,521,926.66	193,542,169.77	932,513,808.85	825,737,787.73
48,775,730.09	53,717,048.10	1,448,289,679.40	2,716,568,585.99	65,576,959.93	200,959,877.94	937,284,759.70	832,738,970.36
-2,987,919.59	-640,497.02	-184,893,489.94	-273,924,723.32	-3,055,033.27	-7,417,708.17	-4,770,950.85	-7,001,182.63
19,102,202.95	2,620,765.60	213,909.15	1,547,292,696.92	180,993.67	654,791.15	6,532,419.17	466,223,372.68
11,053.09	256.60	156,652.66	199,891.99	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
43.61	-	683.39	-	262.82	1,577.42	18,364.95	83,935.41
-	-	-	-	-	-	-	-
98,810.56	29,828.58	11,535,280.15	14,540,371.14	596,823.07	2,615,379.86	3,745,568.20	5,967,986.48
-	-	-	-	-	-	-	-
-	-	28,938.68	518,645.08	-	-	-	-
583,311.40	-	-	30,965,067.14	-	-	-	11,299,320.30
-	-	-	-	-	-	-	-
-	15,654.80	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	48.17	-	-	-	-
<b>19,143,579.66</b>	<b>1,305,496.09</b>	<b>518,872.94</b>	<b>1,543,427,383.70</b>	<b>32,882.74</b>	<b>230,250.57</b>	<b>3,309,320.91</b>	<b>447,313,885.16</b>
19,119,085.23	-	-	1,541,441,411.26	-	-	2,565,176.39	446,426,889.48
-	-	-	15.54	-	-	-	-
-	-	44,032.17	684,164.14	-	-	-	-
-	-	-	-	-	-	19,483.20	-
-	1,273,968.75	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,281.28	4,282.83	51,244.30	441,739.04	15,327.94	165,790.35	205,183.44	247,552.26
8,312.73	12,236.71	204,371.16	496,901.22	10,218.63	38,050.23	168,972.67	180,429.52
3,868.55	89.82	54,828.42	69,962.12	-	-	-	-
-	-	-	848.83	-	-	-	-
-	-	-	-	-	-	-	-
10,031.87	14,917.98	164,396.89	292,341.55	7,336.17	26,409.99	350,505.21	459,013.90
<b>46,439,652.45</b>	<b>54,437,560.57</b>	<b>1,274,812,780.55</b>	<b>2,492,733,199.41</b>	<b>63,267,123.48</b>	<b>196,583,667.63</b>	<b>939,500,840.26</b>	<b>861,998,517.44</b>

The accompanying notes form an integral part of these financial statements

	AMUNDI GLOBAL EMERGING BOND MARKIT IBOXX	AMUNDI GLOBAL INFLATION-LINKED BOND SELECT	AMUNDI GOVT BOND EURO BROAD INVESTMENT GRADE	AMUNDI GOVT BOND HIGHEST RATED EURO INVESTMENT GRADE
	31/03/23 USD	31/03/23 USD	31/03/23 EUR	31/03/23 EUR
<b>Assets</b>	<b>160,580,245.22</b>	<b>1,806,369,477.86</b>	<b>512,264,233.86</b>	<b>326,498,429.69</b>
Securities portfolio at market value	91,833,351.53	965,694,041.45	445,764,649.71	318,451,143.02
<i>Acquisition cost</i>	<i>99,091,823.08</i>	<i>987,153,656.07</i>	<i>489,890,372.99</i>	<i>355,290,369.19</i>
<i>Unrealised gain/loss on the securities portfolio</i>	<i>-7,258,471.55</i>	<i>-21,459,614.62</i>	<i>-44,125,723.28</i>	<i>-36,839,226.17</i>
Cash at banks and liquidities	572,968.58	825,562,703.76	420,736.29	132,364.27
Receivable on securities lending	1,238.43	-	37,986.58	52,565.03
Receivable on swap	-	-	-	-
Other interest receivable (incl loans / swaps)	-	-	-	-
Bank interests	2,125.43	15,612.25	1,797.93	1,878.06
Dividends receivable	-	-	-	-
Interest receivable on securities	1,556,473.92	2,525,257.59	4,185,063.35	2,951,729.31
Receivable on sales of securities	66,614,087.33	-	-	-
Receivable on subscriptions	-	90,182.54	61,854,000.00	4,908,750.00
Unrealised net appreciation on forward foreign exchange contracts	-	12,481,209.45	-	-
Unrealised net appreciation on financial futures	-	-	-	-
Unrealised net appreciation on swaps	-	-	-	-
Receivable on spot exchange	-	470.82	-	-
Other assets	-	-	-	-
<b>Liabilities</b>	<b>67,491,508.09</b>	<b>827,947,249.66</b>	<b>61,947,571.19</b>	<b>5,067,830.00</b>
Bank overdrafts	-	826,509,091.45	-	-
Payable on purchase of securities	-	-	61,778,277.94	4,904,123.78
Payable on redemptions	67,361,850.00	1,157,458.60	-	-
Unrealised net depreciation on forward foreign exchange contracts	-	-	-	-
Unrealised net depreciation on financial futures	-	-	-	-
Unrealised net depreciation on swaps	-	-	-	-
Management fees	80,172.49	39,864.05	41,016.66	38,044.81
Administration fees	27,518.78	126,784.39	63,803.73	59,180.79
Payable on securities lending	433.45	-	20,234.95	18,397.84
Payable on spot exchange	-	-	-	-
Payable on purchase on swap	-	-	-	-
Other liabilities	21,533.37	114,051.17	44,237.91	48,082.78
<b>Net asset value</b>	<b>93,088,737.13</b>	<b>978,422,228.20</b>	<b>450,316,662.67</b>	<b>321,430,599.69</b>

The accompanying notes form an integral part of these financial statements



AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE	AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE 1-3	AMUNDI US TREASURY 1-3	AMUNDI US TREASURY 3-7	AMUNDI US TREASURY 7-10	AMUNDI PRIME EURO CORPORATES	AMUNDI PRIME EURO GOV BONDS 0-1Y	AMUNDI PRIME EURO GOVIES
31/03/23 EUR	31/03/23 EUR	31/03/23 USD	31/03/23 USD	31/03/23 USD	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR
<b>459,610,266.26</b>	<b>98,508,876.32</b>	<b>64,689,463.85</b>	<b>22,066,713.35</b>	<b>1,085,407,058.94</b>	<b>1,423,724,100.60</b>	<b>120,901,990.05</b>	<b>1,227,704,964.12</b>
453,786,685.01	94,109,315.78	64,203,053.50	21,909,405.08	646,510,900.98	1,403,150,535.82	120,001,871.41	1,190,008,132.02
536,620,491.15	97,194,107.13	64,950,828.84	22,105,885.94	655,846,620.69	1,466,039,450.09	120,313,724.60	1,367,272,915.88
-82,833,806.14	-3,084,791.35	-747,775.34	-196,480.86	-9,335,719.71	-62,888,914.27	-311,853.19	-177,264,783.86
895,393.43	621,490.38	106,618.31	24,525.80	424,809,376.92	6,852,179.24	6,025.10	1,618,795.81
12,012.28	8,746.98	4,586.67	286.68	140,956.30	48,662.55	1,289.70	128,884.25
-	-	-	-	-	-	-	-
-	-	-	-	-	-	199,114.98	-
594.61	-	370.55	100.91	5,158.94	10,706.47	417.04	2,297.83
-	-	-	-	-	-	-	-
4,915,580.93	754,505.57	374,834.82	132,394.88	3,748,746.46	13,579,402.47	693,271.82	11,052,339.95
-	3,014,817.61	-	-	-	82,614.05	-	24,894,514.26
-	-	-	-	-	-	-	-
-	-	-	-	10,191,919.34	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<b>189,232.87</b>	<b>3,056,320.06</b>	<b>27,974.47</b>	<b>8,676.24</b>	<b>423,431,356.57</b>	<b>1,199,804.50</b>	<b>42,142.12</b>	<b>25,135,520.46</b>
-	-	-	-	423,106,576.72	-	-	-
-	3,009,600.00	-	-	-	891,308.11	-	-
-	-	-	-	-	-	11,578.17	24,916,984.00
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
50,400.80	11,939.94	7,190.15	2,414.62	72,810.71	19,434.54	1,792.66	13,819.90
78,401.23	18,573.29	11,184.69	3,756.06	113,261.13	77,738.27	7,170.59	55,279.42
4,204.29	3,061.44	1,683.13	101.19	52,011.12	23,561.28	451.41	44,001.28
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
56,226.55	13,145.39	7,916.50	2,404.37	86,696.89	187,762.30	21,149.29	105,435.86
<b>459,421,033.39</b>	<b>95,452,556.26</b>	<b>64,661,489.38</b>	<b>22,058,037.11</b>	<b>661,975,702.37</b>	<b>1,422,524,296.10</b>	<b>120,859,847.93</b>	<b>1,202,569,443.66</b>

The accompanying notes form an integral part of these financial statements

	AMUNDI PRIME GLOBAL GOVIES	AMUNDI PRIME US CORPORATES	AMUNDI PRIME US TREASURY	AMUNDI PRIME US TREASURY BOND 0-1 Y
	31/03/23 EUR	31/03/23 USD	31/03/23 USD	31/03/23 USD
<b>Assets</b>	<b>37,987,886.21</b>	<b>57,573,429.50</b>	<b>4,932,472.16</b>	<b>89,808,665.55</b>
Securities portfolio at market value	37,668,267.11	49,905,856.00	4,896,560.66	49,320,629.74
Acquisition cost	41,525,262.42	54,804,885.60	5,025,317.89	49,042,924.28
Unrealised gain/loss on the securities portfolio	-3,856,995.31	-4,899,029.60	-128,757.23	277,705.46
Cash at banks and liquidities	78,466.83	625,758.72	3,723.25	38,054,672.45
Receivable on securities lending	2,297.49	-	249.94	1,948.27
Receivable on swap	-	-	-	-
Other interest receivable (incl loans / swaps)	-	-	-	-
Bank interests	162.66	2,107.38	4.80	1,392.52
Dividends receivable	-	-	-	-
Interest receivable on securities	238,692.12	535,807.86	31,933.51	153,677.05
Receivable on sales of securities	-	6,503,899.54	-	-
Receivable on subscriptions	-	-	-	-
Unrealised net appreciation on forward foreign exchange contracts	-	-	-	2,276,345.52
Unrealised net appreciation on financial futures	-	-	-	-
Unrealised net appreciation on swaps	-	-	-	-
Receivable on spot exchange	-	-	-	-
Other assets	-	-	-	-
<b>Liabilities</b>	<b>6,901.65</b>	<b>6,589,753.22</b>	<b>1,337.93</b>	<b>37,310,300.26</b>
Bank overdrafts	-	9.55	-	37,295,963.05
Payable on purchase of securities	-	-	-	-
Payable on redemptions	-	6,577,078.00	-	-
Unrealised net depreciation on forward foreign exchange contracts	-	-	-	-
Unrealised net depreciation on financial futures	-	-	-	-
Unrealised net depreciation on swaps	-	-	-	-
Management fees	415.08	784.38	79.24	3,496.15
Administration fees	1,660.37	3,137.41	316.77	3,383.75
Payable on securities lending	950.51	-	87.51	681.90
Payable on spot exchange	-	-	-	-
Payable on purchase on swap	-	-	-	-
Other liabilities	3,875.69	8,743.88	854.41	6,775.41
<b>Net asset value</b>	<b>37,980,984.56</b>	<b>50,983,676.28</b>	<b>4,931,134.23</b>	<b>52,498,365.29</b>

The accompanying notes form an integral part of these financial statements

AMUNDI SHORTDAX DAILY (-1X) INVERSE	AMUNDI GERMAN BUND DAILY (-1X) INVERSE	Combined
31/03/23 EUR	31/03/23 EUR	31/03/23 EUR
<b>69,153,762.63</b>	<b>83,426,992.06</b>	<b>104,867,162,396.6</b>
68,455,684.79	81,834,553.12	96,962,565,266.15
68,835,544.31	79,786,790.39	96,100,206,615.80
-379,859.52	2,047,762.73	862,358,650.35
71.20	-	6,306,730,232.41
-	-	3,999,146.38
8.70	799,191.22	72,081,589.38
-	-	234,133.39
-	-	1,756,146.71
-	-	123,601,912.16
-	172,359.82	181,789,701.65
697,997.94	620,887.90	847,917,462.85
-	-	165,404,297.81
-	-	121,767,144.36
-	-	8,659,533.39
-	-	65,888,741.67
-	-	239,699.46
-	-	4,527,388.84
<b>2,293,913.17</b>	<b>2,262,035.69</b>	<b>7,228,062,914.31</b>
-	1,306.01	5,755,164,491.33
-	1,420,079.12	1,103,728,627.36
-	-	153,445,729.72
-	-	4,181,897.66
-	-	1,172,597.66
1,576,910.50	827,687.06	48,597,188.04
11,300.04	6,481.75	17,751,393.30
5,650.01	6,481.75	20,204,848.57
-	-	1,395,759.65
-	-	21,181.51
697,997.94	-	112,217,186.70
2,054.68	-	10,182,012.82
<b>66,859,849.46</b>	<b>81,164,956.37</b>	<b>97,639,099,482.29</b>

The accompanying notes form an integral part of these financial statements

## AMUNDI INDEX EQUITY GLOBAL MULTI SMART ALLOCATION SCIENTIFIC BETA

	Isin	Number of shares		Currency	NAV per share		
		31/03/23			31/03/23	30/09/22	30/09/21
Class AE of capitalisation	LU1437019307	1,306.888		EUR	121.74	116.46	121.02
Class IE of capitalisation	LU1437019133	249.903		EUR	16,219.22	15,495.81	16,062.38
Class RE of capitalisation	LU1437019216	641.640		EUR	122.12	116.71	121.03
Class UCITS ETF DR EUR of capitalisation	LU1602145119	72,344		EUR	510.0503	487.88	506.2143
Class UCITS ETF DR USD of capitalisation	LU1602145200	5,089		USD	554.1415	477.95	586.6742
<b>Total Net Assets</b>				<b>EUR</b>	<b>43,783,531.72</b>	<b>45,464,864.46</b>	<b>49,563,597.88</b>

## AMUNDI INDEX FTSE EPRA NAREIT GLOBAL

	Isin	Number of shares		Currency	NAV per share		
		31/03/23			31/03/23	30/09/22	30/09/21
Class A3E of capitalisation	LU1328852816	1,767.246		EUR	113.78	116.94	128.29
Class A3E of distribution	LU1328852733	5,015.000		EUR	94.72	100.50	112.74
Class A3U of distribution	LU1328852907	606.000		USD	90.44	86.45	114.79
Class AE of capitalisation	LU1328852659	60,242.879		EUR	116.78	120.14	132.02
Class AE of distribution	LU1328852493	26,970.287		EUR	94.64	100.30	112.55
Class AU of capitalisation	LU1328852220	1,614.934		USD	107.76	99.95	129.94
Class AU of distribution	LU1328852147	36.547		USD	90.28	86.20	114.42
Class I13E of capitalisation	LU1361118091	1.000		EUR	1,139.24	1,170.43	1,282.79
Class I13G of capitalisation	LU2573570582	1.0000		GBP	914.91	-	-
Class I13HG of capitalisation	LU1708330664	141,393.044		GBP	998.61	952.46	1,171.07
Class I14E of capitalisation	LU2244411349	13,970.439		EUR	1,148.39	1,179.78	1,293.12
Class I14G of capitalisation	LU1854486229	264,692.099		GBP	1,045.90	1,073.42	1,152.92
Class IC of capitalisation	LU1756362346	1,035.278		CHF	974.84	973.71	1,198.57
Class IC of distribution	LU1756362429	1.000		CHF	890.80	918.50	1,159.29
Class IE of capitalisation	LU1328851503	23,821.078		EUR	1,177.39	1,210.55	1,328.97
Class IE of distribution	LU1328851339	1.000		EUR	949.02	1,007.04	1,129.16
Class IG of capitalisation	LU1328851768	3.298		GBP	1,243.68	1,277.16	1,372.99
Class IG of distribution	LU1328851685	13.188		GBP	1,039.00	1,100.44	1,210.40
Class IHC of capitalisation	LU1756362692	5,990.565		CHF	947.30	915.76	1,140.51
Class IHG-EXF of distribution	LU2153615948	14,938.411		GBP	1,094.78	1,080.88	1,360.87
Class IU of capitalisation	LU1328851255	76,604.567		USD	1,220.76	1,131.75	1,469.87
Class IU of distribution	LU1328851172	1,584.929		USD	904.23	864.00	1,147.36
Class ME of capitalisation	LU1328851842	1.000		EUR	114.65	117.73	128.92
Class OE of capitalisation	LU1328852063	1.000		EUR	1,142.27	1,173.28	1,287.40
Class RE of capitalisation	LU1328853384	616.735		EUR	113.39	116.62	128.09
Class RE of distribution	LU1328853202	292.788		EUR	94.38	100.06	112.35
Class UCITS ETF DR of capitalisation	LU1437018838	4,045,148		EUR	57.13	58.78	64.54
Class UCITS ETF DR of distribution	LU1737652823	1,389,273		EUR	49.42	52.44	58.83
<b>Total Net Assets</b>				<b>EUR</b>	<b>942,668,272.15</b>	<b>795,635,959.17</b>	<b>957,619,920.01</b>

## AMUNDI INDEX MSCI EMERGING MARKETS

	Isin	Number of shares		Currency	NAV per share		NAV per share	
		31/03/23			31/03/23	30/09/22	30/09/21	
Class A12S of capitalisation	LU2420246139	12,920.818		SGD	124.24	117.56		-
Class A12U of capitalisation	LU2420245750	1.000		USD	94.76	82.99		-
Class A3E of capitalisation	LU1162503061	11,471.733		EUR	122.42	119.01		139.71
Class A3E of distribution	LU1162503145	156,860.631		EUR	103.53	103.96		124.70
Class A3U of distribution	LU1162503491	9,950.000		USD	103.62	93.74		133.08
Class AE of capitalisation	LU0996177134	589,302.477		EUR	145.83	141.98		167.19
Class AE of distribution	LU0996177217	5,693.936		EUR	123.52	123.75		148.44
Class AU of capitalisation	LU0996176912	30,064.677		USD	117.28	102.96		143.42
Class AU of distribution	LU0996177050	61.005		USD	97.35	87.87		124.73
Class I13E of capitalisation	LU2244411265	12,142.733		EUR	977.79	950.34		1,115.24
Class I13U of capitalisation	LU2200579410	444,189.965		USD	992.71	870.00		1,207.83
Class I13H1E of capitalisation	LU2310797779	2,133.456		EUR	740.48	660.09		971.82
Class I13SEK of capitalisation	LU1903509831	17,851,066.352		SEK	114.65	107.53		117.68
Class I14E of capitalisation	LU2244411182	135,812.389		EUR	977.52	950.13		1,115.11
Class I14G of capitalisation	LU1854486658	24,007.907		GBP	1,071.34	1,040.07		1,195.24
Class I14U of capitalisation	LU1854486732	-		USD	-	-		1,305.83
Class IE of capitalisation	LU0996175948	1,078,765.278		EUR	151.81	1,476.11		1,733.81
Class IE of distribution	LU0996176086	159.989		EUR	1,237.92	1,242.65		1,490.58
Class IG of capitalisation	LU0996176243	1.000		GBP	1,598.70	1,552.27		1,785.44
Class IG of distribution	LU0996176326	102.164		GBP	1,323.36	1,327.02		1,559.63
Class IU of capitalisation	LU0996175781	205,315.438		USD	1,201.19	1,053.17		1,463.46
Class IU of distribution	LU0996175864	1.000		USD	976.81	883.76		1,254.55
Class ME of capitalisation	LU0996176599	92.000		EUR	148.48	144.42		169.71
Class OE of capitalisation	LU0996176755	19,872.000		EUR	1,501.14	1,459.11		1,712.57
Class OE of distribution	LU0996176839	2.000		EUR	1,232.64	1,238.35		1,486.64
Class OU of capitalisation	LU0996176672	1.000		USD	1,189.99	1,042.60		1,446.36
Class RE of capitalisation	LU0996177308	60,455.108		EUR	148.65	144.57		169.90
Class RE of distribution	LU0996177480	2,522.451		EUR	123.37	123.80		148.49
Class UCITS ETF DR of capitalisation	LU1437017350	44,495,068		EUR	57.87	56.27		66.34
Class UCITS ETF DR of distribution	LU1737652583	10,058,294		EUR	45.65	45.82		55.16
Class UCITS ETF DR USD of distribution	LU2277591868	4,180,832		USD	35.61	32.20		45.67
<b>Total Net Assets</b>				<b>USD</b>	<b>4,858,730,290.93</b>	<b>3,944,701,327.11</b>		<b>5,914,155,875.42</b>

## AMUNDI INDEX MSCI EUROPE

	Isin	Number of shares		Currency	NAV per share		NAV per share	
		31/03/23			31/03/23	30/09/22	30/09/21	
Class A3E of capitalisation	LU1327398894	21,024.028		EUR	167.91	140.73		158.13
Class A3E of distribution	LU1327398977	286.000		EUR	140.00	120.98		138.95
Class A3U of distribution	LU1327399272	0.002		USD	110.22	104.99		140.28
Class AE of capitalisation	LU0389811885	337,071.026		EUR	243.33	204.11		229.76
Class AE of distribution	LU0389811968	7,020.710		EUR	202.84	175.10		201.16
Class I13E of distribution	LU1732798928	131,989.121		EUR	1,227.32	1,060.82		1,218.30
Class I14E of capitalisation	LU1854486815	-		EUR	-	-		1,290.44
Class IE of capitalisation	LU0389811539	4,247,740.829		EUR	249.26	2,089.23		2,348.24
Class IE of distribution	LU0389811612	7,323.042		EUR	1,710.65	1,478.01		1,697.57
Class ME of capitalisation	LU0389811703	7,784.845		EUR	365.92	306.78		344.99
Class OE of capitalisation	LU0557865424	8,793.192		EUR	2,248.22	1,883.72		2,115.68
Class RE of capitalisation	LU0987205969	706,938.776		EUR	173.63	145.61		163.83
Class RE of distribution	LU0987206181	60.000		EUR	138.13	119.28		137.04
Class UCITS ETF DR of capitalisation	LU1437015735	19,366,439		EUR	79.81	67.04		75.19
Class UCITS ETF DR of distribution	LU1737652310	8,355,586		EUR	57.91	50.13		57.45
<b>Total Net Assets</b>				<b>EUR</b>	<b>3,492,379,154.95</b>	<b>2,938,309,804.66</b>		<b>3,047,395,380.47</b>



## AMUNDI MSCI JAPAN ESG CLIMATE NET ZERO AMBITION CTB

	Isin	Number of shares		Currency	NAV per share		
		31/03/23			31/03/23	30/09/22	30/09/21
Class A3E of capitalisation	LU1162502253	120.000		EUR	131.19	121.39	145.27
Class A3E of distribution	LU1162502337	860,137.660		EUR	122.07	115.44	140.50
Class A5E of capitalisation	LU2083144910	1.000		EUR	1.09	0.97	1.15
Class AE of capitalisation	LU0996180864	280,770.974		EUR	242.17	224.28	268.87
Class AE of distribution	LU0996180948	1,261.932		EUR	168.73	159.43	194.05
Class AK of capitalisation	LU2297533635	132,253.453		CZK	87.17	84.49	104.47
Class I14J of capitalisation	LU1854486906	520.149		JPY	128,156	116,251	126,768
Class IE of capitalisation	LU0996179858	745,422.372		EUR	108.92	100,801.95	120,658.43
Class IE of distribution	LU0996179932	20.323		EUR	1,356.28	1,282.55	1,560.96
Class IG of capitalisation	LU0996180195	4,593.586		GBP	2,080.23	1,922.70	2,254.12
Class IG of distribution	LU0996180278	109.820		GBP	1,806.18	1,706.15	2,034.43
Class IHC of capitalisation	LU1322783777	3,773.461		CHF	1,511.66	1,370.25	1,516.48
Class IHE of capitalisation	LU0996180351	24,857.719		EUR	1,861.79	1,678.73	1,854.28
Class IHU of capitalisation	LU1322783850	2,337.584		USD	1,791.86	1,593.32	1,729.31
Class IJ of capitalisation	LU0996179692	75,986.058		JPY	199,309	180,881	197,442
Class IJ of distribution	LU0996179775	4,096.311		JPY	173,170	160,479	178,095
Class ME of capitalisation	LU0996180435	2,758.364		EUR	193.69	179.30	214.72
Class OE of capitalisation	LU0996180609	291.085		EUR	1,960.79	1,813.91	2,169.60
Class OE of distribution	LU0996180781	1.000		EUR	1,689.98	1,598.77	1,946.16
Class OJ of capitalisation	LU0996180518	1.410		JPY	201,393	182,669	199,169
Class RE of capitalisation	LU0996181086	115,444.032		EUR	192.56	178.29	213.62
Class RE of distribution	LU0996181169	19.688		EUR	169.10	159.81	194.47
Class RHE of capitalisation	LU2469335967	6,511.411		EUR	108.01	97.43	-
Class UCITS ETF DR EUR of capitalisation	LU1602144732	773,404		EUR	218.83	202.82	243.48
Class UCITS ETF DR JPY of capitalisation	LU1602144815	72,333		JPY	31,641.62	28,759.05	31,483.91
Class UCITS ETF DR JPY of distribution	LU2300294746	1,090,401.000		JPY	6,209.02	-	-
Class UCITS ETF DR - HEDGED EUR of capitalisation	LU2490201840	341,372.000		EUR	51.32	-	-
<b>Total Net Assets</b>				<b>JPY</b>	<b>102,002,607,210.00</b>	<b>86,343,215,633.00</b>	<b>114,416,801,048.00</b>

## AMUNDI INDEX MSCI NORTH AMERICA ESG BROAD CTB

	Isin	Number of shares		Currency	NAV per share		
		31/03/23			31/03/23	30/09/22	30/09/21
Class A3E of capitalisation	LU1327399355	22,686.000		EUR	223.42	215.33	220.88
Class A3E of distribution	LU1327399439	4,284.916		EUR	206.38	201.37	208.29
Class A5 EUR of capitalisation	LU2083145560	1.000		EUR	134.51	129.52	132.73
Class AE of capitalisation	LU0389812347	452,107.303		EUR	516.70	498.42	512.16
Class AE of distribution	LU0389812420	9,431.313		EUR	508.18	495.27	512.44
Class AHE of capitalisation	LU1049757120	308,324.591		EUR	180.63	160.25	199.98
Class AHK of capitalisation	LU1049757393	330,100.755		CZK	4,815.22	4,170.94	4,973.52
Class AK of capitalisation	LU2297533551	680,136.456		CZK	102.85	103.83	110.05
Class AU of capitalisation	LU0442407853	105,129.002		USD	401.52	349.23	424.54
Class AU of distribution	LU1049756585	14,669.050		USD	199.63	175.39	214.70
Class I15E of capitalisation	LU2451511443	147,821.309		EUR	916.35	882.81	-
Class IE of capitalisation	LU0389812008	1,390,190.153		EUR	529.30	5,101.93	5,234.68
Class IE of distribution	LU0389812180	5,565.579		EUR	4,397.98	4,290.62	4,438.27
Class IU of capitalisation	LU0442407697	57,883.373		USD	3,381.55	2,939.06	3,567.46
Class IU of distribution	LU1049756668	5,423.000		USD	199.91	175.80	215.16
Class IHE of capitalisation	LU1049757047	47,663.306		EUR	1,456.51	1,291.60	1,609.29
Class ME of capitalisation	LU0389812263	3,752.089		EUR	614.78	592.74	608.47
Class MU of capitalisation	LU1049756825	66,347.534		USD	216.57	188.28	228.64
Class OE of capitalisation	LU0557865770	1,730.179		EUR	4,307.77	4,150.71	4,255.51
Class OU of capitalisation	LU1049756742	1.000		USD	2,169.64	1,884.58	2,284.74
Class RU of capitalisation	LU0987206421	6,112.889		USD	237.58	206.60	251.02
Class RU of distribution	LU0987206694	10.000		USD	215.42	189.28	231.67
Class RHE of capitalisation	LU0987206777	54,983.798		EUR	129.23	114.62	142.95
Class RHE of distribution	LU0987206850	0.028		EUR	52.87	56.08	107.88
Class RHG of capitalisation	LU0987206934	2,135.422		GBP	189.05	166.40	205.87
Class RHG of distribution	LU0987207072	187,375.207		GBP	176.89	157.65	196.07
Class UCITS ETF DR of capitalisation	LU1437016543	3,631,091		EUR	101.39	97.73	100.27
Class UCITS ETF DR of distribution	LU1737653045	285,963		EUR	82.49	80.48	83.24
<b>Total Net Assets</b>				<b>USD</b>	<b>2,194,446,072.82</b>	<b>2,400,141,849.05</b>	<b>3,441,622,734.57</b>

## AMUNDI INDEX MSCI WORLD

	Isin	Number of shares		NAV per share		NAV per share		NAV per share	
		31/03/23	Currency	31/03/23	30/09/22	30/09/22	30/09/21		
Class A12E of capitalisation	LU2531807654	1.000	EUR	103.69	-	-	-	-	-
Class A12S of capitalisation	LU2420245917	26,988.345	SGD	133.49	121.82	-	-	-	-
Class A12U of capitalisation	LU2420245321	1.000	USD	101.75	85.99	-	-	-	-
Class AE of capitalisation	LU0996182563	1,927,495.872	EUR	245.95	230.82	243.88	-	-	-
Class AE of distribution	LU0996182647	47,775.934	EUR	215.90	205.84	219.83	-	-	-
Class AK of capitalisation	LU2297533395	1,116,753.631	CZK	101.39	99.59	108.54	-	-	-
Class AU of capitalisation	LU0996182308	61,611.659	USD	202.53	171.39	214.24	-	-	-
Class AU of distribution	LU0996182480	806.182	USD	170.15	146.20	184.73	-	-	-
Class I12E of capitalisation	LU2430581392	1.000	EUR	989.71	927.70	-	-	-	-
Class I13HE of capitalisation	LU2310798074	192,785.951	EUR	1,037.95	910.31	1,098.34	-	-	-
Class I13SK of capitalisation	LU1818750462	94,384,310.203	SEK	157.72	142.64	140.18	-	-	-
Class I14E of capitalisation	LU2244410960	429,638.057	EUR	1,277.41	1,197.34	1,261.95	-	-	-
Class I14G of distribution	LU2244411000	113,139.843	GBP	1,206.04	1,150.44	1,202.31	-	-	-
Class I15E of capitalisation	LU2451511369	37,701.883	EUR	937.21	878.69	-	-	-	-
Class IE of capitalisation	LU0996181599	130,438.605	EUR	2,586.45	2,426.15	2,560.91	-	-	-
Class IE of distribution	LU0996181672	6,715.218	EUR	2,160.66	2,061.32	2,201.15	-	-	-
Class IE-EXF of capitalisation	LU1437016626	3.806	EUR	1,078.93	1,012.01	1,067.3291	-	-	-
Class IG of capitalisation	LU0996181755	17.886	GBP	2,654.52	2,486.91	2,571.13	-	-	-
Class IG of distribution	LU0996181839	1,024.602	GBP	2,307.79	2,199.23	2,300.33	-	-	-
Class IU of capitalisation	LU0996181243	124,065.447	USD	1,963.60	1,660.84	2,073.95	-	-	-
Class IU of distribution	LU0996181326	144.000	USD	1,703.33	1,464.61	1,850.64	-	-	-
Class ME of capitalisation	LU0996181912	20,162.118	EUR	247.11	231.85	244.84	-	-	-
Class OE of distribution	LU0996182217	2.000	EUR	2,158.97	2,061.18	2,200.46	-	-	-
Class OU of capitalisation	LU0996182050	43,951.000	USD	1,977.27	1,671.78	2,086.04	-	-	-
Class RE of capitalisation	LU0996182720	170,817.283	EUR	247.10	231.84	244.84	-	-	-
Class RE of distribution	LU0996182993	153.031	EUR	216.17	206.16	220.16	-	-	-
Class UCITS ETF DR of capitalisation	LU1437016972	8,367,196	EUR	91.15	85.49	90.16	-	-	-
Class UCITS ETF DR of distribution	LU1737652237	7,048,642	EUR	72.22	68.90	73.52	-	-	-
<b>Total Net Assets</b>			<b>USD</b>	<b>5,152,594,087.92</b>	<b>4,231,380,109.25</b>	<b>3,964,808,355.27</b>			

## AMUNDI CAC 40 ESG

	Isin	Number of shares		NAV per share		NAV per share		NAV per share	
		31/03/23	Currency	31/03/23	30/09/22	30/09/22	30/09/21		
Class UCITS ETF DR EUR of capitalisation	LU1681046931	7,034,488	EUR	115.29	89.47	100.08	-	-	-
Class UCITS ETF DR EUR of distribution	LU1681047079	1,651,178	EUR	72.72	58.06	66.22	-	-	-
<b>Total Net Assets</b>			<b>EUR</b>	<b>931,101,348.85</b>	<b>787,690,726.70</b>	<b>1,231,032,426.47</b>			

## AMUNDI EURO STOXX 50

	Isin	Number of shares		NAV per share		NAV per share		NAV per share	
		31/03/23	Currency	31/03/23	30/09/22	30/09/22	30/09/21		
Class UCITS ETF DR EUR of capitalisation	LU1681047236	14,850,653	EUR	104.13	79.52	94.15	-	-	-
Class UCITS ETF DR EUR of distribution	LU1681047319	788,302	EUR	67.95	53.44	64.41	-	-	-
Class UCITS ETF DR USD of capitalisation	LU1681047400	97,830	USD	113.13	77.91	109.11	-	-	-
<b>Total Net Assets</b>			<b>EUR</b>	<b>1,610,148,293.67</b>	<b>1,680,319,577.02</b>	<b>2,303,924,325.59</b>			

## AMUNDI EUROPE EQUITY MULTI SMART ALLOCATION SCIENTIFIC BETA

	Isin	Number of shares		NAV per share		NAV per share		NAV per share	
		31/03/23	Currency	31/03/23	30/09/22	30/09/22	30/09/21		
Class UCITS ETF EUR of capitalisation	LU1681039563	105,891	EUR	47.87	40.69	49.43	-	-	-
<b>Total Net Assets</b>			<b>EUR</b>	<b>5,068,731.48</b>	<b>4,751,487.81</b>	<b>6,894,546.60</b>			

## AMUNDI FTSE EPRA EUROPE REAL ESTATE

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681039480	127,758		EUR	264.33	265.54	409.92
Class UCITS ETF EUR of distribution	LU1812091194	875,763		EUR	27.01	-	-
<b>Total Net Assets</b>				<b>EUR</b>	<b>57,424,728.06</b>	<b>31,084,955.66</b>	<b>44,766,710.63</b>

## AMUNDI ITALY MIB ESG

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681037518	1,087,856		EUR	58.39	43.56	52.38
<b>Total Net Assets</b>				<b>EUR</b>	<b>63,514,532.25</b>	<b>42,361,169.36</b>	<b>75,684,103.85</b>

## AMUNDI GLOBAL INFRASTRUCTURE

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF of capitalisation	LU1589350310	1,039,107		EUR	63.71	61.04	63.00
<b>Total Net Assets</b>				<b>EUR</b>	<b>66,202,483.94</b>	<b>63,430,269.61</b>	<b>83,490,423.75</b>

## AMUNDI JAPAN TOPIX

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF DAILY HEDGED CHF of capitalisation	LU1681038169	51,117		CHF	73.42	66.49	73.02
Class UCITS ETF DAILY HEDGED EUR of capitalisation	LU1681037864	1,300,216		EUR	272.21	245.18	269.45
Class UCITS ETF DAILY HEDGED GBP of capitalisation	LU1681038086	33,064		GBP	78.03	69.77	75.80
Class UCITS ETF DAILY HEDGED USD of capitalisation	LU1681037948	263,061		USD	85.75	76.12	81.96
Class UCITS ETF EUR of capitalisation	LU1681037609	3,312,201		EUR	87.96	81.23	96.42
Class UCITS ETF JPY of capitalisation	LU1681037781	1,293,155		JPY	12,720	11,519	12,469
<b>Total Net Assets</b>				<b>EUR</b>	<b>786,507,476.68</b>	<b>897,795,370.70</b>	<b>1,057,187,669.44</b>

## AMUNDI JPX-NIKKEI 400

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF DAILY HEDGED CHF of capitalisation	LU1681047665	38,463		CHF	96.33	86.73	95.39
Class UCITS ETF DAILY HEDGED EUR of capitalisation	LU1681039134	257,916		EUR	199.15	178.34	196.32
Class UCITS ETF DAILY HEDGED GBP of capitalisation	LU1681039308	6,348		GBP	210.87	187.49	204.07
Class UCITS ETF DAILY HEDGED USD of capitalisation	LU1681039217	164,315		USD	225.63	199.13	214.72
Class UCITS ETF EUR of capitalisation	LU1681038912	485,254		EUR	148.16	136.23	162.49
Class UCITS ETF JPY of capitalisation	LU1681039050	221,227		JPY	21,421	19,315	21,009
<b>Total Net Assets</b>				<b>EUR</b>	<b>195,413,397.55</b>	<b>236,901,289.23</b>	<b>276,134,881.26</b>

## AMUNDI MSCI BRAZIL

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF of capitalisation	LU1437024992	158,247		USD	42.18	42.66	41.15
<b>Total Net Assets</b>				<b>USD</b>	<b>6,675,604.57</b>	<b>6,751,495.42</b>	<b>6,511,746.05</b>

## AMUNDI MSCI CHINA

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681043912	300,888	EUR	259.97	244.39	261.71
Class UCITS ETF USD of capitalisation	LU1681044050	24,376	USD	282.44	239.41	303.31
<b>Total Net Assets</b>			<b>EUR</b>	<b>84,557,602.79</b>	<b>75,038,457.99</b>	<b>73,425,720.31</b>

## AMUNDI MSCI CHINA A II

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF of distribution	LU2572256746	1,446,734	USD	155.01	-	-
<b>Total Net Assets</b>			<b>USD</b>	<b>224,258,013.26</b>	<b>-</b>	<b>-</b>

## AMUNDI MSCI EASTERN EUROPE EX RUSSIA

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681043755	66,754	EUR	235.20	180.93	294.89
Class UCITS ETF USD of capitalisation	LU1681043839	20,190	USD	255.54	177.25	341.76
<b>Total Net Assets</b>			<b>EUR</b>	<b>20,449,279.35</b>	<b>16,790,236.84</b>	<b>31,829,522.24</b>

## AMUNDI MSCI EM ASIA

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681044480	34,198,632	EUR	32.15	30.72	36.91
Class UCITS ETF USD of capitalisation	LU1681044563	21,726,677	USD	34.93	30.10	42.78
<b>Total Net Assets</b>			<b>EUR</b>	<b>1,798,203,273.65</b>	<b>1,847,577,324.51</b>	<b>2,485,312,626.57</b>

## AMUNDI MSCI EM LATIN AMERICA

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681045024	26,264,229	EUR	13.47	13.61	11.50
Class UCITS ETF USD of capitalisation	LU1681045297	4,881,323	USD	14.64	13.33	13.33
<b>Total Net Assets</b>			<b>EUR</b>	<b>419,565,914.09</b>	<b>266,775,842.25</b>	<b>215,886,036.47</b>

## AMUNDI MSCI EMERGING MARKETS

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681045370	522,272,647	EUR	4.37	4.26	5.01
Class UCITS ETF USD of capitalisation	LU1681045453	209,357,456	USD	4.75	4.17	5.81
<b>Total Net Assets</b>			<b>EUR</b>	<b>3,199,688,185.84</b>	<b>2,788,799,444.98</b>	<b>3,819,762,571.75</b>

## AMUNDI MSCI EUROPE EX SWITZERLAND ESG LEADERS

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681044308	1,224,355	EUR	276.41	226.62	259.42
<b>Total Net Assets</b>			<b>EUR</b>	<b>338,419,434.91</b>	<b>200,772,697.29</b>	<b>165,737,533.33</b>



## AMUNDI MSCI EUROPE EX UK

	Isin	Number of shares 31/03/23	Currency	NAV per share 31/03/23	NAV per share 30/09/22	NAV per share 30/09/21
Class UCITS ETF DR EUR of capitalisation	LU1681043326	154,101	EUR	39.33	32.42	37.86
<b>Total Net Assets</b>			<b>EUR</b>	<b>6,060,022.38</b>	<b>4,185,296.03</b>	<b>4,888,151.64</b>

□

## AMUNDI MSCI EUROPE GROWTH

	Isin	Number of shares 31/03/23	Currency	NAV per share 31/03/23	NAV per share 30/09/22	NAV per share 30/09/21
Class UCITS ETF EUR of capitalisation	LU1681042435	204,727	EUR	283.50	237.81	284.14
<b>Total Net Assets</b>			<b>EUR</b>	<b>58,039,125.12</b>	<b>40,060,771.09</b>	<b>49,106,883.59</b>

□

## AMUNDI MSCI EUROPE HIGH DIVIDEND FACTOR

	Isin	Number of shares 31/03/23	Currency	NAV per share 31/03/23	NAV per share 30/09/22	NAV per share 30/09/21
Class UCITS ETF EUR of capitalisation	LU1681041973	458,163	EUR	153.36	131.71	132.36
<b>Total Net Assets</b>			<b>EUR</b>	<b>70,262,603.10</b>	<b>55,232,599.62</b>	<b>47,693,898.90</b>

□

## AMUNDI MSCI EUROPE LOW SIZE FACTOR

	Isin	Number of shares 16/03/23	Currency	NAV per share 16/03/23	NAV per share 30/09/22	NAV per share 30/09/21
Class UCITS ETF EUR of distribution	LU1681041544	207,267	EUR	116.45	100.36	130.12
<b>Total Net Assets</b>			<b>EUR</b>	<b>24,136,632.18</b>	<b>21,210,266.51</b>	<b>42,554,671.74</b>

□

## AMUNDI MSCI EUROPE MINIMUM VOLATILITY FACTOR

	Isin	Number of shares 31/03/23	Currency	NAV per share 31/03/23	NAV per share 30/09/22	NAV per share 30/09/21
Class UCITS ETF EUR of capitalisation	LU1681041627	1,380,020	EUR	119.74	104.86	118.22
<b>Total Net Assets</b>			<b>EUR</b>	<b>165,243,212.78</b>	<b>155,788,961.63</b>	<b>221,611,245.04</b>

□

## AMUNDI MSCI EUROPE MOMENTUM FACTOR

	Isin	Number of shares 31/03/23	Currency	NAV per share 31/03/23	NAV per share 30/09/22	NAV per share 30/09/21
Class UCITS ETF EUR of capitalisation	LU1681041460	645,684	EUR	84.43	74.29	87.79
<b>Total Net Assets</b>			<b>EUR</b>	<b>54,513,224.59</b>	<b>195,100,966.95</b>	<b>440,554,141.55</b>

□

## AMUNDI MSCI EUROPE QUALITY FACTOR

	Isin	Number of shares 31/03/23	Currency	NAV per share 31/03/23	NAV per share 30/09/22	NAV per share 30/09/21
Class UCITS ETF EUR of capitalisation	LU1681041890	4,661,420	EUR	98.59	84.05	95.76
<b>Total Net Assets</b>			<b>EUR</b>	<b>459,552,476.01</b>	<b>404,013,181.13</b>	<b>806,152,324.36</b>

□

## AMUNDI MSCI EUROPE VALUE FACTOR

	Isin	Number of shares 31/03/23	Currency	NAV per share 31/03/23	NAV per share 30/09/22	NAV per share 30/09/21
Class UCITS ETF EUR of capitalisation	LU1681042518	2,075,066	EUR	257.34	217.13	232.49
<b>Total Net Assets</b>			<b>EUR</b>	<b>533,998,945.19</b>	<b>462,157,929.66</b>	<b>726,001,509.10</b>

## AMUNDI MSCI INDIA

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681043086	148,831	EUR	665.67	777.54	740.13
Class UCITS ETF USD of capitalisation	LU1681043169	55,262	USD	723.21	761.72	857.77
<b>Total Net Assets</b>			<b>EUR</b>	<b>135,857,804.21</b>	<b>141,074,074.51</b>	<b>182,212,873.23</b>

□

## AMUNDI MSCI NORDIC

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681044647	368,454	EUR	564.57	474.04	565.37
<b>Total Net Assets</b>			<b>EUR</b>	<b>208,017,141.19</b>	<b>175,439,345.48</b>	<b>289,428,561.53</b>

□

## AMUNDI MSCI SWITZERLAND

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF CHF of capitalisation	LU1681044993	14,927,194	CHF	9.82	8.99	408.90
Class UCITS ETF EUR of capitalisation	LU1681044720	14,654,094	EUR	9.90	9.32	378.23
<b>Total Net Assets</b>			<b>EUR</b>	<b>292,742,414.91</b>	<b>598,757,111.31</b>	<b>234,021,544.49</b>

□

## AMUNDI MSCI USA

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681042864	1,020,198	EUR	482.27	464.68	476.32
Class UCITS ETF USD of capitalisation	LU1681042948	401,478	USD	523.97	455.23	552.03
<b>Total Net Assets</b>			<b>EUR</b>	<b>685,640,030.97</b>	<b>761,354,204.64</b>	<b>1,268,661,605.64</b>

□

## AMUNDI MSCI USA MINIMUM VOLATILITY FACTOR

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF of capitalisation	LU1589349734	8,556,771	USD	80.59	72.62	79.87
<b>Total Net Assets</b>			<b>USD</b>	<b>689,587,237.48</b>	<b>314,441,728.96</b>	<b>143,256,360.82</b>

□

## AMUNDI MSCI WORLD

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681043599	5,751,472	EUR	398.65	374.15	393.88
Class UCITS ETF USD of capitalisation	LU1681043672	157,643	USD	433.10	366.54	456.49
<b>Total Net Assets</b>			<b>EUR</b>	<b>2,355,681,984.74</b>	<b>2,021,901,560.84</b>	<b>1,777,790,336.05</b>

□

## AMUNDI MSCI WORLD ENERGY

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681046006	188,747	EUR	376.46	362.24	240.80
Class UCITS ETF USD of capitalisation	LU1681046188	28,945	USD	409.00	354.87	279.08
<b>Total Net Assets</b>			<b>EUR</b>	<b>81,952,345.35</b>	<b>90,823,270.96</b>	<b>93,429,676.71</b>

## AMUNDI MSCI WORLD EX EUROPE

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681045537	1,006,314	EUR	432.41	415.80	432.02
Class UCITS ETF USD of capitalisation	LU1681045610	-	USD	-	407.34	500.69
<b>Total Net Assets</b>			<b>EUR</b>	<b>435,140,699.69</b>	<b>402,354,581.83</b>	<b>392,095,933.63</b>

## AMUNDI MSCI WORLD FINANCIALS

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681045883	460,793	EUR	201.80	196.57	206.97
Class UCITS ETF USD of capitalisation	LU1681045966	47,538	USD	219.25	192.57	239.87
<b>Total Net Assets</b>			<b>EUR</b>	<b>102,582,128.75</b>	<b>125,796,338.97</b>	<b>182,337,732.87</b>

## AMUNDI NASDAQ-100

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF DAILY HEDGED EUR of capitalisation	LU1681038599	1,878,966	EUR	316.23	267.60	365.60
Class UCITS ETF EUR of capitalisation	LU1681038243	5,187,310	EUR	136.87	125.88	141.67
Class UCITS ETF USD of capitalisation	LU1681038326	1,038,882	USD	148.71	123.32	164.19
<b>Total Net Assets</b>			<b>EUR</b>	<b>1,446,391,602.42</b>	<b>1,159,787,512.89</b>	<b>1,295,662,775.81</b>

## AMUNDI PEA DOW JONES INDUSTRIAL AVERAGE

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF of distribution	LU2572256662	254,450	USD	391.00	-	-
<b>Total Net Assets</b>			<b>EUR</b>	<b>91,572,938.93</b>	<b>-</b>	<b>-</b>

## AMUNDI RUSSELL 2000

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681038672	451,749	EUR	241.30	245.57	272.52
Class UCITS ETF USD of capitalisation	LU1681038839	150,403	USD	262.16	240.58	315.84
<b>Total Net Assets</b>			<b>EUR</b>	<b>145,301,053.69</b>	<b>141,164,730.40</b>	<b>189,714,234.22</b>

## AMUNDI S&amp;P 500

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF DAILY HEDGED EUR of capitalisation	LU1681049109	9,957,311	EUR	100.76	88.93	108.13
Class UCITS ETF EUR of capitalisation	LU1681048804	32,412,910	EUR	72.64	69.73	69.84
Class UCITS ETF USD of capitalisation	LU1681049018	39,166,831	USD	78.92	68.31	80.94
Class UCITS ETF USD of distribution	LU2391437253	23,030	USD	44.19	38.81	-
<b>Total Net Assets</b>			<b>EUR</b>	<b>6,203,756,603.75</b>	<b>6,332,251,948.40</b>	<b>6,534,539,403.97</b>

## AMUNDI S&amp;P 500 BUYBACK

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681048127	343,930	EUR	221.42	214.24	210.09
Class UCITS ETF USD of capitalisation	LU1681048556	348,765	USD	240.56	209.88	243.49
<b>Total Net Assets</b>			<b>EUR</b>	<b>153,379,025.51</b>	<b>139,712,658.02</b>	<b>115,447,746.54</b>

## AMUNDI S&amp;P GLOBAL LUXURY

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681048630	2,362,929	EUR	210.41	174.23	195.31
Class UCITS ETF USD of capitalisation	LU1681048713	387,727	USD	228.59	170.69	226.36
<b>Total Net Assets</b>			<b>EUR</b>	<b>578,761,047.97</b>	<b>327,551,708.78</b>	<b>276,232,649.07</b>

## AMUNDI SMART CITY

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU2037748345	275,037	EUR	54.90	51.23	62.58
<b>Total Net Assets</b>			<b>EUR</b>	<b>15,099,960.55</b>	<b>14,089,204.21</b>	<b>75,759,465.73</b>

## AMUNDI SMART FACTORY

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU2037749822	484,548	EUR	65.75	58.88	78.40
<b>Total Net Assets</b>			<b>EUR</b>	<b>31,861,296.08</b>	<b>28,531,215.19</b>	<b>69,927,999.33</b>

## AMUNDI STOXX GLOBAL ARTIFICIAL INTELLIGENCE

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF of capitalisation	LU1861132840	5,267,400	EUR	76.66	69.07	81.63
<b>Total Net Assets</b>			<b>EUR</b>	<b>403,789,715.21</b>	<b>335,143,553.39</b>	<b>329,400,687.19</b>

## AMUNDI PRIME EMERGING MARKETS

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF DR of capitalisation	LU2300295123	646,182	USD	16.21	14.37	19.44
<b>Total Net Assets</b>			<b>USD</b>	<b>10,471,821.88</b>	<b>6,871,170.61</b>	<b>4,859,166.94</b>

## AMUNDI PRIME EUROPE

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF DR of capitalisation	LU2089238039	737,947	EUR	23.42	19.66	22.19
Class UCITS ETF DR of distribution	LU1931974262	1,064,777	EUR	25.66	22.23	25.65
<b>Total Net Assets</b>			<b>EUR</b>	<b>44,608,195.30</b>	<b>24,085,326.71</b>	<b>15,432,442.61</b>

## AMUNDI PRIME EUROZONE

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF DR of capitalisation	LU2089238112	2,154,250	EUR	23.57	18.62	22.54
Class UCITS ETF DR of distribution	LU1931974429	1,702,675	EUR	26.37	21.48	26.48
<b>Total Net Assets</b>			<b>EUR</b>	<b>95,671,756.66</b>	<b>76,131,892.14</b>	<b>75,589,385.55</b>

□

## AMUNDI PRIME GLOBAL

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF DR of capitalisation	LU2089238203	7,895,456	USD	24.32	20.55	25.69
Class UCITS ETF DR of distribution	LU1931974692	16,043,863	USD	27.97	24.07	30.48
<b>Total Net Assets</b>			<b>USD</b>	<b>640,733,198.87</b>	<b>471,286,729.05</b>	<b>432,520,260.91</b>

□

## AMUNDI PRIME JAPAN

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF DR of capitalisation	LU2089238385	1,375,705	JPY	3,136.96	2,844.11	3,081.33
Class UCITS ETF DR of distribution	LU1931974775	11,231,323	JPY	3,354.06	3,108.23	3,426.54
<b>Total Net Assets</b>			<b>JPY</b>	<b>41,986,060,124.00</b>	<b>27,703,680,406.00</b>	<b>25,751,934,132.00</b>

□

## AMUNDI PRIME UK MID AND SMALL CAP

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF DR of distribution	LU2182388152	1,411,625	GBP	20.51	18.82	27.40
<b>Total Net Assets</b>			<b>GBP</b>	<b>28,958,872.50</b>	<b>30,757,705.47</b>	<b>122,225,452.46</b>

□

## AMUNDI PRIME USA

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class AS of capitalisation	LU2420246055	939,106.957	SGD	130.37	121.98	-
Class AU of capitalisation	LU2420245594	3,372.805	USD	98.61	85.49	-
Class UCITS ETF DR of capitalisation	LU2089238468	848,122	USD	25.56	22.16	27.07
Class UCITS ETF DR of distribution	LU1931974858	2,230,418	USD	30.85	27.06	33.33
<b>Total Net Assets</b>			<b>USD</b>	<b>182,903,758.10</b>	<b>144,737,587.69</b>	<b>146,823,902.95</b>

□

## AMUNDI INDEX MSCI EM ASIA SRI PAB

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF DR of distribution	LU2300294589	12,170,026	USD	35.83	33.38	48.38
<b>Total Net Assets</b>			<b>USD</b>	<b>436,110,585.15</b>	<b>451,012,125.06</b>	<b>5,419,027.13</b>



## AMUNDI INDEX MSCI EMERGING MARKETS SRI PAB

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class AE of capitalisation	LU1861138375	1,437,508.499	EUR	105.39	106.33	123.69
Class AK of capitalisation	LU2297533478	410,810.340	CZK	79.07	83.51	100.19
Class I13SK of capitalisation	LU2059754627	9,791,460.671	SEK	106.82	103.82	112.20
Class I14E of capitalisation	LU2183780308	26,540.000	EUR	1,110.49	1,119.12	1,298.49
Class I14G of capitalisation	LU2022263615	1.177	GBP	1,002.07	1,007.58	1,143.30
Class IE of capitalisation	LU1861137724	156,781.374	EUR	1,078.19	1,086.57	1,260.73
Class IE of distribution	LU1861137997	8,553.243	EUR	1,009.85	1,041.62	1,227.29
Class IG of capitalisation	LU2089234475	34,583.001	GBP	1,015.97	1,022.58	1,162.08
Class IU of capitalisation	LU1861137567	16,846.067	USD	1,051.74	955.72	1,311.49
Class RE of capitalisation	LU1861138029	5,942.165	EUR	108.74	109.61	127.24
Class UCITS ETF DR of capitalisation	LU1861138961	22,193,777	USD	52.0363	47.5897	65.1579
Class UCITS ETF DR of distribution	LU2059756754	6,819,532	USD	47.54	44.47	61.85
Class UCITS ETF DR GBP of distribution	LU2469335371	133,779	GBP	45.87	47.08	-
<b>Total Net Assets</b>			<b>USD</b>	<b>2,039,708,772.54</b>	<b>1,515,205,771.24</b>	<b>1,287,673,887.26</b>

## AMUNDI INDEX MSCI EMU SRI PAB

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class I17E of capitalisation	LU2113060508	1.000	EUR	1,311.83	1,057.93	1,288.01
Class IG of capitalisation	LU2382233265	3,256.721	GBP	1,037.37	836.00	997.57
Class UCITS ETF DR of capitalisation	LU2109787635	2,734,217	EUR	75.75	61.12	74.48
<b>Total Net Assets</b>			<b>EUR</b>	<b>210,974,310.50</b>	<b>194,880,460.63</b>	<b>64,788,483.40</b>

## AMUNDI INDEX MSCI EUROPE SRI PAB

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class A3E of distribution	LU1932918052	1,754,360.458	EUR	136.97	117.35	141.79
Class AE of capitalisation	LU1861136833	3,959.262	EUR	147.06	122.77	146.17
Class I13E of capitalisation	LU2360787019	29,135.729	EUR	1,031.07	859.70	1,020.93
Class I13HE of capitalisation	LU2402389188	139,121.527	EUR	967.35	802.07	-
Class I13SK of capitalisation	LU2059754890	9,987,773.262	SEK	132.31	106.45	117.86
Class I14E of capitalisation	LU2219646168	6,261.526	EUR	1,275.47	1,063.44	1,262.85
Class IE of capitalisation	LU1861136320	79,793.703	EUR	1,517.26	1,265.59	1,504.32
Class IE of distribution	LU1861136593	29,472.000	EUR	1,388.19	1,188.95	1,436.78
Class IG of capitalisation	LU2089234046	39,249.345	GBP	1,252.19	1,043.18	1,214.46
Class RE of capitalisation	LU1861136676	1,942.826	EUR	121.24	101.19	120.42
Class UCITS ETF DR of capitalisation	LU1861137484	35,902,253	EUR	72.02	60.08	71.55
Class UCITS ETF DR of distribution	LU2059756598	3,353,570	EUR	59.92	51.32	62.13
<b>Total Net Assets</b>			<b>EUR</b>	<b>3,534,350,405.66</b>	<b>2,870,955,333.73</b>	<b>2,624,452,184.91</b>

## AMUNDI INDEX MSCI JAPAN SRI PAB

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class I13E of capitalisation	LU2360787100	14,495.083	EUR	936.92	891.54	1,090.01
Class IG of capitalisation	LU2270400331	18,508.866	GBP	904.76	860.29	1,031.20
Class UCITS ETF DR of capitalisation	LU2233156749	15,164,558	JPY	6,205.11	5,792.64	6,465.42
Class UCITS ETF DR GBP of capitalisation	LU2469335025	1	GBP	50.39	48.32	-
Class UCITS ETF DR HEDGED EUR of capitalisation	LU2269164310	2,552,804	EUR	52.09	48.28	54.44
Class UCITS ETF DR HEDGED EUR of distribution	LU1646360542	24,985	EUR	23.17	-	-
Class UCITS ETF DR HEDGED CHF of capitalisation	LU1646360039	31,046	CHF	117.04	-	-
Class UCITS ETF DR HEDGED GBP of capitalisation	LU1646359619	60,028	GBP	149.38	-	-
Class UCITS ETF DR HEDGED USD of capitalisation	LU1646359882	63,460	USD	162.12	-	-
<b>Total Net Assets</b>			<b>JPY</b>	<b>121,502,250,196.00</b>	<b>83,080,851,841.00</b>	<b>22,326,813,308.00</b>

## AMUNDI INDEX MSCI PACIFIC EX JAPAN SRI PAB

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class A3E of distribution	LU1162502766	733,333.618	EUR	96.82	94.24	103.61
Class AE of capitalisation	LU0390717543	74,018.625	EUR	260.05	244.56	260.92
Class AE of distribution	LU0390718277	2,068.100	EUR	150.31	146.16	160.73
Class IE of capitalisation	LU0390718863	58,034.610	EUR	2,643.03	2,484.33	2,647.85
Class IE of distribution	LU0390718947	3,471.687	EUR	1,723.65	1,677.09	1,844.11
Class IG of capitalisation	LU2269164237	15,366.776	GBP	1,046.87	982.78	1,025.92
Class IU of capitalisation	LU2297532744	6,230.000	USD	945.79	801.62	1,010.7427
Class ME of capitalisation	LU0390717469	-	EUR	-	216.22	230.56
Class OE of capitalisation	LU0557865853	459.659	EUR	1,216.74	1,143.26	1,217.59
Class OU of capitalisation	LU2368674557	7,995.970	USD	918.13	777.88	979.92
Class RE of capitalisation	LU0987207155	3,219.496	EUR	161.05	151.41	161.46
Class RE of distribution	LU0987207239	10.005	EUR	119.56	116.20	127.83
Class UCITS ETF DR EUR of capitalisation	LU1602144906	702,747	EUR	580.35	546.18	583.55
Class UCITS ETF DR EUR of distribution	LU2402389261	10,386,064	EUR	9.30	9.02	-
Class UCITS ETF DR USD of capitalisation	LU1602145036	49,387	USD	632.28	535.89	676.26
Class UCITS ETF DR GBP of distribution	LU2469335298	62,037	GBP	47.57	45.32	-
<b>Total Net Assets</b>			<b>EUR</b>	<b>817,929,950.34</b>	<b>694,629,998.67</b>	<b>401,833,459.75</b>

## AMUNDI INDEX MSCI USA SRI PAB

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class AE of capitalisation	LU1861135512	49,901.755	EUR	177.30	168.30	168.27
Class I13E of capitalisation	LU2360787282	38,115.008	EUR	1,074.27	1,018.45	1,015.54
Class I13SK of capitalisation	LU2059754973	18,768,020.809	SEK	160.03	146.38	136.10
Classe I14E of capitalisation	LU2213807030	3,407.972	EUR	1,371.63	1,300.34	1,296.64
Class IE of capitalisation	LU1861134622	16,120.321	EUR	1,328.92	1,260.43	1,257.98
Class IG of capitalisation	LU2089234129	59,252.368	GBP	1,483.57	1,405.35	1,373.76
Class IHE of capitalisation	LU1861134978	18,819.587	EUR	1,580.98	1,378.72	1,668.01
Class IHE of distribution	LU1861135199	35,201.902	EUR	1,348.05	1,189.90	1,451.06
Class IU of capitalisation	LU1861134465	191,675.290	USD	1,551.46	1,326.84	1,565.79
Class IU of distribution	LU1861134549	-	USD	-	937.05	1,112.34
Class RE of capitalisation	LU1861135272	34,682.898	EUR	108.74	103.19	102.88
Class OU of capitalisation	LU2368674128	30,859.882	USD	950.62	812.77	959.03
Class UCITS ETF DR HEDGED EUR of capitalisation	LU2153616599	8,707,150	EUR	65.00	56.69	68.61
Class UCITS ETF DR of capitalisation	LU1861136247	42,970,986	EUR	87.44	82.95	82.77
<b>Total Net Assets</b>			<b>USD</b>	<b>5,592,360,468.67</b>	<b>4,198,996,979.21</b>	<b>4,904,784,374.67</b>

## AMUNDI INDEX MSCI WORLD SRI PAB

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class AE of capitalisation	LU1861133657	250,173.326	EUR	157.62	146.15	155.92
Class I13HE of capitalisation	LU2360786987	40,421.150	EUR	1,038.22	961.46	1,023.15
Class I13SK of capitalisation	LU2059755277	16,973,496.416	SEK	145.69	130.17	129.15
Class I14E of capitalisation	LU2183780217	39,500.000	EUR	1,340.17	1,241.59	1,322.30
Class I14G of capitalisation	LU2022263029	46,221.134	GBP	1,383.23	1,279.43	1,333.64
Class I14HG of capitalisation	LU2022263292	38,179.718	GBP	1,347.09	1,161.50	1,389.88
Class IE of capitalisation	LU1861133145	31,946.158	EUR	1,639.67	1,519.21	1,618.29
Class IG of capitalisation	LU2089234392	38,036.617	GBP	1,349.20	1,248.52	1,302.59
Class IG of distribution	LU2547940408	1.000	GBP	1,035.79	-	-
Class RE of capitalisation	LU1861133491	61.830	EUR	103.35	95.81	102.07
Class UCITS ETF DR HEDGED of capitalisation	LU2249056297	8,216,154	EUR	55.66	48.23	58.22
Class UCITS ETF DR of capitalisation	LU1861134382	32,221,105	EUR	78.41	72.64	77.36
<b>Total Net Assets</b>			<b>USD</b>	<b>3,888,945,278.52</b>	<b>2,928,076,006.51</b>	<b>2,320,719,214.86</b>

## AMUNDI MSCI UK IMI SRI PAB

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class IG of capitalisation	LU2269164153	45,869.384	GBP	1,021.46	895.87	1,066.50
Class IG of distribution	LU2531807571	1.000	GBP	1,126.56	-	-
Class OG of capitalisation	LU2368674474	5,720.973	GBP	934.79	819.64	975.09
Class UCITS ETF DR of distribution	LU2368674631	5,073,206	EUR	13.06	11.99	14.51
Class UCITS ETF EUR of capitalisation	LU1437025023	32,402	EUR	700.02	617.83	747.39
Class UCITS ETF GBP of capitalisation	LU1437025296	3,117,313	GBP	10.25	9.04	642.40
<b>Total Net Assets</b>			<b>EUR</b>	<b>184,406,735.67</b>	<b>123,357,724.38</b>	<b>221,032,262.58</b>

## AMUNDI DAX 50 ESG

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF DR of capitalisation	LU2240851688	293,196	EUR	56.73	44.30	57.34
<b>Total Net Assets</b>			<b>EUR</b>	<b>16,633,358.53</b>	<b>12,473,477.33</b>	<b>6,678,669.47</b>

## AMUNDI S&amp;P 500 ESG

	Isin	Number of shares		Currency	NAV per share		
		31/03/23			31/03/23	30/09/22	30/09/21
Class A4E of capitalisation	LU0996179262	107,767.591		EUR	652.33	619.34	615.09
Class AE of capitalisation	LU0996179007	799,567.074		EUR	316.81	300.64	298.28
Class AE of distribution	LU0996179189	18,788.650		EUR	290.45	278.25	277.89
Class AU of capitalisation	LU0996178884	172,979.946		USD	248.79	212.88	249.88
Class AU of distribution	LU0996178967	2,178.141		USD	157.02	135.60	160.23
Class I14U of capitalisation	LU1854487037	324.277		USD	1,550.33	1,324.90	1,551.22
Class IE of capitalisation	LU0996177720	18,968,493.473		EUR	26.15	247.97	245.66
Class IE of distribution	LU0996177993	485.668		EUR	222.82	213.65	213.41
Class IG of capitalisation	LU0996178025	10.954		GBP	3,449.62	3,266.95	3,170.00
Class IG of distribution	LU0996178298	0.820		GBP	3,115.33	2,984.04	2,918.21
Class IU of capitalisation	LU0996177563	58,421.171		USD	2,530.50	2,163.64	2,535.77
Class IU of distribution	LU0996177647	540.575		USD	1,426.62	1,233.15	1,456.86
Class IHE of capitalisation	LU0996178371	98,426.919		EUR	2,132.02	1,860.10	2,238.90
Class OE of distribution	LU0996178702	1.000		EUR	2,905.05	2,787.64	2,783.64
Class OU of capitalisation	LU0996178538	1.380		USD	2,553.30	2,181.82	2,554.79
Class RE of capitalisation	LU0996179346	62,251.047		EUR	318.58	302.24	299.72
Class RE of distribution	LU0996179429	3,177.455		EUR	291.00	278.86	278.48
Class RHE of capitalisation	LU1854487201	279,677.871		EUR	137.57	120.05	144.51
Class UCITS ETF of capitalisation	LU1437017863	11,861,318		EUR	106.27	100.78	99.78
Class UCITS ETF HEDGED of capitalisation	LU2098887263	5,404,774		EUR	59.86	52.25	62.94
<b>Total Net Assets</b>				<b>USD</b>	<b>3,102,279,712.51</b>	<b>2,488,508,303.47</b>	<b>2,026,947,089.07</b>

## AMUNDI STOXX EUROPE 600 ESG

	Isin	Number of shares		Currency	NAV per share		
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681040223	5,254,279		EUR	107.40	90.02	103.08
<b>Total Net Assets</b>				<b>EUR</b>	<b>564,293,374.80</b>	<b>145,647,878.79</b>	<b>187,447,360.74</b>

## AMUNDI MSCI AC FAR EAST EX JAPAN ESG LEADER SELECT

	Isin	Number of shares		Currency	NAV per share		
		31/03/23			31/03/23	30/09/22	30/09/21
Class IG of distribution	LU2332964902	182.000		GBP	813.10	781.98	969.88
Class IU-EXF of capitalisation	LU2078923948	325,779.990		USD	1,098.77	925.94	1,369.17
Class UCITS ETF DR of capitalisation	LU2439119236	107,470		USD	46.83	39.46	-
<b>Total Net Assets</b>				<b>USD</b>	<b>363,171,816.62</b>	<b>331,781,229.10</b>	<b>215,855,757.21</b>

## AMUNDI MSCI CHINA ESG LEADERS SELECT

	Isin	Number of shares		Currency	NAV per share		
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF DR of capitalisation	LU2343997487	6,452,648		USD	33.58	28.82	-
<b>Total Net Assets</b>				<b>USD</b>	<b>216,662,456.70</b>	<b>151,173,048.65</b>	<b>-</b>

## AMUNDI MSCI EMERGING EX CHINA ESG LEADER SELECT

	Isin	Number of shares		Currency	NAV per share		
		31/03/23			31/03/23	30/09/22	30/09/21
Class IU of capitalisation	LU2343865148	11,201.000		USD	964.69	873.11	-
Class UCITS ETF DR of capitalisation	LU2345046655	6,220,377		USD	40.02	36.22	-
<b>Total Net Assets</b>				<b>USD</b>	<b>259,747,355.10</b>	<b>200,243,957.12</b>	<b>-</b>

## AMUNDI MSCI EMERGING ESG LEADERS

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class I17U of capitalisation	LU2113060920	1.000	USD	960.53	843.13	1,218.06
Class OU of capitalisation	LU2368674391	30,148.071	USD	782.89	687.26	992.99
Class UCITS ETF DR of capitalisation	LU2109787551	28,441,179	USD	51.98	45.64	65.99
<b>Total Net Assets</b>			<b>USD</b>	<b>1,501,957,427.54</b>	<b>714,244,601.61</b>	<b>1,510,434,576.73</b>

□

## AMUNDI MSCI EMU ESG LEADERS SELECT

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class AE of capitalisation	LU0389811372	260,158.487	EUR	216.97	173.25	208.91
Class AE of distribution	LU0389811455	9,930.981	EUR	210.41	173.67	213.61
Class AK of capitalisation	LU2297533718	206,533.471	CZK	100.90	84.31	104.86
Class IE of capitalisation	LU0389810994	171,261.165	EUR	2,222.80	1,773.49	2,135.32
Class IE of distribution	LU0389811026	92,900.785	EUR	1,575.12	1,301.26	1,600.25
Class IHC of capitalisation	LU1322784072	11.000	CHF	1,610.88	1,294.17	1,555.17
Class IHU of capitalisation	LU1322783934	1,943.456	USD	1,908.58	1,498.87	1,761.39
Class ME of capitalisation	LU0389811299	6,714.690	EUR	250.39	199.83	240.72
Class OE of capitalisation	LU0557865341	17,670.467	EUR	2,120.94	1,691.59	2,035.16
Class RE of capitalisation	LU0987205530	88,873.246	EUR	171.07	136.57	164.59
Class RE of distribution	LU0987205613	10.000	EUR	137.65	113.68	139.83
Class RHG of capitalisation	LU0987205704	1,208.912	GBP	172.50	136.83	164.32
Class RHG of distribution	LU0987205886	10.738	GBP	140.21	115.14	140.36
Class UCITS ETF DR EUR of capitalisation	LU1602144575	5,684,425	EUR	260.46	208.30	250.60
Class UCITS ETF DR EUR of distribution	LU2059756325	90,596	EUR	57.17	47.30	58.06
<b>Total Net Assets</b>			<b>EUR</b>	<b>2,129,075,763.49</b>	<b>1,696,835,269.62</b>	<b>2,306,789,375.94</b>

□

## AMUNDI MSCI EUROPE ESG LEADERS SELECT

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class I17E of capitalisation	LU2113060417	1.000	EUR	1,323.31	1,103.29	1,268.62
Class UCITS ETF DR of capitalisation	LU2109787478	1,129,935	EUR	74.19	61.88	71.20
<b>Total Net Assets</b>			<b>EUR</b>	<b>83,836,737.84</b>	<b>86,633,582.69</b>	<b>61,419,117.78</b>

□

## AMUNDI MSCI USA ESG LEADERS SELECT

	Isin	Number of shares		NAV per share		
		31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class I13U of capitalisation	LU2402389345	135,973.324	USD	874.92	751.00	-
Class I13HC of capitalisation	LU2402389428	1.000	CHF	836.81	734.89	-
Class I13HG of distribution	LU2402389691	1,189.150	GBP	841.60	740.26	-
Class I13HEC of capitalisation	LU2402389774	147,434.123	EUR	836.88	732.91	-
Class I13HED of distribution	LU2402389857	7,323.794	EUR	827.74	732.85	-
Class I17U of capitalisation	LU2113060847	1.000	USD	1,335.61	1,146.45	1,386.02
Class OU of capitalisation	LU2360787365	43,738.252	USD	943.40	809.97	979.72
Class UCITS ETF DR of capitalisation	LU2109787395	20,291,415	USD	74.01	63.55	76.91
Class UCITS ETF DR HEDGED of capitalisation	LU2153616326	3,585,141	EUR	57.81	50.65	62.85
<b>Total Net Assets</b>			<b>USD</b>	<b>2,029,119,915.40</b>	<b>1,274,121,615.77</b>	<b>2,078,451,583.81</b>



## AMUNDI MSCI WORLD ESG LEADERS SELECT

	Isin	Number of shares		Currency	NAV per share		NAV per share	
		31/03/23			31/03/23	30/09/22	30/09/21	
Class I13N of capitalisation	LU2277592247	3,324,715.969		NOK	1,160.57	1,010.79		-
Class I17U of capitalisation	LU2113060763	1.000		USD	1,280.17	1,071.63		1,353.00
Class UCITS ETF DR of capitalisation	LU2109787122	3,814,648		USD	71.77	60.11		76.02
<b>Total Net Assets</b>				<b>USD</b>	<b>642,051,283.33</b>	<b>512,845,465.98</b>		<b>284,511,293.99</b>

## AMUNDI MSCI EMU ESG UNIVERSAL SELECT

	Isin	Number of shares		Currency	NAV per share		NAV per share	
		31/03/23			31/03/23	30/09/22	30/09/21	
Class I17E of capitalisation	LU2113060334	1.000		EUR	1,359.87	1,071.69		1,302.01
Class UCITS ETF DR of capitalisation	LU2109786827	577,141		EUR	76.32	60.17		73.15
<b>Total Net Assets</b>				<b>EUR</b>	<b>44,047,157.40</b>	<b>30,194,467.45</b>		<b>6,747,817.88</b>

## AMUNDI MSCI EUROPE ESG UNIVERSAL SELECT

	Isin	Number of shares		Currency	NAV per share		NAV per share	
		31/03/23			31/03/23	30/09/22	30/09/21	
Class I17E of capitalisation	LU2113060250	1.000		EUR	1,351.84	1,124.28		1,283.29
Class UCITS ETF DR of capitalisation	LU2109786744	104,393		EUR	73.01	60.74		69.38
<b>Total Net Assets</b>				<b>EUR</b>	<b>7,622,827.32</b>	<b>8,081,639.81</b>		<b>2,845,812.12</b>

## AMUNDI MSCI USA ESG UNIVERSAL SELECT

	Isin	Number of shares		Currency	NAV per share		NAV per share	
		31/03/23			31/03/23	30/09/22	30/09/21	
Class I17U of capitalisation	LU2113060094	1.000		USD	1,302.18	1,129.20		1,383.45
Class UCITS ETF DR of capitalisation	LU2109786660	287,372		USD	72.08	62.53		76.66
<b>Total Net Assets</b>				<b>USD</b>	<b>20,715,605.88</b>	<b>17,337,169.80</b>		<b>3,681,100.04</b>

## AMUNDI MSCI WORLD ESG UNIVERSAL SELECT

	Isin	Number of shares		Currency	NAV per share		NAV per share	
		31/03/23			31/03/23	30/09/22	30/09/21	
Class I14N of capitalisation	LU2503874823	30,053.637		NOK	11,164.35	9,765.21		-
Class I17U of capitalisation	LU2113059914	1.000		USD	1,281.31	1,076.98		1,348.77
Class UCITS ETF DR of capitalisation	LU2109786587	36,350		USD	71.11	59.84		75.01
<b>Total Net Assets</b>				<b>USD</b>	<b>34,607,488.72</b>	<b>3,375,093.31</b>		<b>5,776,895.99</b>

## AMUNDI MSCI EUROPE CLIMATE TRANSITION CTB

	Isin	Number of shares		Currency	NAV per share		NAV per share	
		31/03/23			31/03/23	30/09/22	30/09/21	
Class A5E of capitalisation	LU2175892749	1.000		EUR	133.03	110.40		127.32
Class AE of capitalisation	LU1437020222	10,388.576		EUR	141.81	118.02		136.86
Class IE of capitalisation	LU1437019992	19,824.431		EUR	1,571.44	1,305.66		1,509.28
Class IU of capitalisation	LU1437020065	1.000		USD	15,133.68	11,338.41		15,506.60
Class RE of capitalisation	LU1437020149	1.000		EUR	14,256.90	11,848.78		13,703.40
Class UCITS ETF DR of capitalisation	LU2130768844	233,724		EUR	67.69	56.35		65.01
Class XE of capitalisation	LU1437019646	-		EUR	-	59,618.69		68,895.60
Class XG of capitalisation	LU1437019729	1.000		GBP	69,682.57	57,815.69		65,437.77
<b>Total Net Assets</b>				<b>EUR</b>	<b>48,493,118.65</b>	<b>46,122,428.34</b>		<b>69,072,955.88</b>

## AMUNDI MSCI WORLD CLIMATE TRANSITION CTB

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class AE of capitalisation	LU1437021204	45,190.176		EUR	183.12	171.26	184.78
Class I13E of capitalisation	LU1567988198	121,427.142		EUR	1,642.68	1,533.19	1,647.39
Class I14G of capitalisation	LU1948821811	197,026.830		GBP	1,541.70	1,437.43	1,513.34
Class IE of capitalisation	LU1437020909	18,411.864		EUR	18,507.21	17,285.82	18,599.40
Class IG of capitalisation	LU1437020818	21.690		GBP	89,902.87	83,864.57	88,381.62
Class IU of capitalisation	LU1437021030	1.000		USD	19,763.71	16,644.68	21,187.13
Class OE of capitalisation	LU1437021386	80.217		EUR	100,814.16	94,125.67	101,202.52
Class RE of capitalisation	LU1437021113	6.808		EUR	18,434.37	17,222.09	18,540.11
Class UCITS ETF DR EUR of capitalisation	LU1602144229	2,099,172		EUR	357.85	334.45	359.95
Class UCITS ETF DR USD of capitalisation	LU1602144492	31,148		USD	388.78	327.64	417.17
Class XE of capitalisation	LU1437020735	106.510		EUR	93,122.64	86,942.27	93,474.35
<b>Total Net Assets</b>				<b>EUR</b>	<b>1,676,495,923.87</b>	<b>2,222,546,879.88</b>	<b>2,318,596,717.10</b>

## AMUNDI INDEX MSCI EUROPE ESG BROAD CTB

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class I14E of capitalisation	LU2469334648	429.587		EUR	1,065.99	899.22	-
Class UCITS ETF EUR of capitalisation	LU1681042609	5,866,177		EUR	286.28	241.45	276.59
<b>Total Net Assets</b>				<b>EUR</b>	<b>1,679,814,243.51</b>	<b>1,701,346,389.01</b>	<b>2,677,983,760.46</b>

## AMUNDI INDEX MSCI EMERGING ESG BROAD CTB

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class A3E of distribution	LU2228388943	2,560,299.000		EUR	100.20	99.28	121.62
Class I14U of capitalisation	LU2469334994	502.676		USD	982.49	856.57	-
Class UCITS ETF DR of capitalisation	LU2109787049	1,061,779		USD	47.38	41.59	58.86
<b>Total Net Assets</b>				<b>USD</b>	<b>329,108,892.03</b>	<b>179,323,372.14</b>	<b>269,154,409.02</b>

## AMUNDI INDEX MSCI JAPAN ESG BROAD CTB

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		19/01/23			19/01/23	30/09/22	30/09/21
Class A3E of distribution	LU2300294829	859,348.000		EUR	90.31	86.52	105.22
Class I14J of capitalisation	LU2469334721	9,243.059		JPY	101,908.37	97,808.89	-
Class UCITS ETF DR of capitalisation	LU2300294746	42,229		JPY	5,908.00	5,672.46	6,242.71
Class UCITS ETF DR HEDGED of capitalisation	LU2490201840	341,372		EUR	48.73	46.63	-
<b>Total Net Assets</b>				<b>JPY</b>	<b>14,253,549,163.00</b>	<b>11,898,498,164.00</b>	<b>16,369,768,102.00</b>

## AMUNDI MSCI EUROPE SMALL CAP ESG CLIMATE NET ZERO AMBITION CTB

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF of capitalisation	LU1681041544	199,745		EUR	118.74	-	-
Class UCITS ETF of distribution	LU2572257470	1,477,460		EUR	46.17	-	-
<b>Total Net Assets</b>				<b>EUR</b>	<b>91,933,877.37</b>	<b>-</b>	<b>-</b>

## AMUNDI MSCI PACIFIC ESG CLIMATE NET ZERO AMBITION CTB

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF of distribution	LU2572257397	3,123,200		USD	60.79	-	-
<b>Total Net Assets</b>				<b>USD</b>	<b>189,855,132.60</b>	<b>-</b>	<b>-</b>

## AMUNDI MSCI EUROPE CLIMATE PARIS ALIGNED PAB

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Classe IE of capitalisation	LU2249055992	1.000		EUR	1,233.28	1,026.30	1,187.01
Class OE of capitalisation	LU2183779714	1.000		EUR	1,332.26	1,108.44	1,281.11
Class UCITS ETF DR of capitalisation	LU2182388319	112,675		EUR	68.09	56.69	65.61
<b>Total Net Assets</b>				<b>EUR</b>	<b>7,674,425.96</b>	<b>5,446,335.84</b>	<b>11,440,357.80</b>

## AMUNDI MSCI WORLD CLIMATE PARIS ALIGNED PAB

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class IE of capitalisation	LU2213806909	186,579.807		EUR	1,300.89	1,217.42	1,313.91
Class UCITS ETF DR of capitalisation	LU2182388400	4,184,553		USD	59.81	50.47	64.45
<b>Total Net Assets</b>				<b>USD</b>	<b>514,008,133.12</b>	<b>381,676,703.87</b>	<b>310,476,031.55</b>

## AMUNDI iCPR EURO CORP CLIMATE PARIS ALIGNED PAB

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF DR of capitalisation	LU2300295396	675,901		EUR	44.36	43.24	50.27
<b>Total Net Assets</b>				<b>EUR</b>	<b>29,982,886.35</b>	<b>40,177,851.38</b>	<b>28,156,889.57</b>

## AMUNDI EURO CORP 0-1Y ESG

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF DR of capitalisation	LU2300294316	2,424,379		EUR	49.85	49.32	49.90
Class UCITS ETF DR of distribution	LU1686830065	146,000		EUR	119.98	-	-
<b>Total Net Assets</b>				<b>EUR</b>	<b>138,366,621.29</b>	<b>84,431,131.55</b>	<b>25,447,089.54</b>

## AMUNDI GLOBAL AGG SRI

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class I13HSK of capitalisation	LU2562901038	20,221.630		SEK	10,067.64	-	-
Class UCITS ETF DR of capitalisation	LU2439734141	220,822		USD	45.41	41.93	-
Class UCITS ETF DR HEDGED EUR of capitalisation	LU2439733507	3,287,824		EUR	49.40	48.38	-
Class UCITS ETF DR HEDGED USD of capitalisation	LU2469335611	46,932		USD	49.17	47.45	-
<b>Total Net Assets</b>				<b>USD</b>	<b>208,418,216.20</b>	<b>78,146,234.42</b>	<b>-</b>

## AMUNDI GLOBAL AGG SRI 1-5

	Isin	Number of shares		NAV per share		NAV per share		NAV per share	
		31/03/23	Currency	31/03/23	30/09/22	30/09/21	30/09/21	30/09/21	
Class I13HE of capitalisation	LU2470620928	116,520.005	EUR	988.54	976.97	-	-	-	
Class IHG of distribution	LU2573570665	450.0000	GBP	1,015.85	-	-	-	-	
Class UCITS ETF DR of capitalisation	LU2470620761	22,300	USD	50.58	47.33	-	-	-	
Class UCITS ETF DR HEDGED of capitalisation	LU2470620845	1,120,316	EUR	50.02	49.45	-	-	-	
<b>Total Net Assets</b>			<b>USD</b>	<b>187,712,049.14</b>	<b>125,795,481.44</b>				

## AMUNDI GLOBAL CORP SRI 1-5Y

	Isin	Number of shares		NAV per share		NAV per share		NAV per share	
		31/03/23	Currency	31/03/23	30/09/22	30/09/21	30/09/21	30/09/21	
Class AE of capitalisation	LU1525413685	7,313.153	EUR	101.18	104.76	104.22	104.22	104.22	
Class IE of capitalisation	LU1525413255	2,234.942	EUR	1,060.75	1,097.42	1,090.15	1,090.15	1,090.15	
Class IHE of capitalisation	LU1567999476	17,836.464	EUR	977.25	953.08	1,056.63	1,056.63	1,056.63	
Class IU of capitalisation	LU1525413412	16,361.503	USD	1,065.94	994.38	1,168.58	1,168.58	1,168.58	
Class IU of distribution	LU1525413503	1,577.000	USD	899.46	858.67	1,041.58	1,041.58	1,041.58	
Class RE of capitalisation	LU1525414659	35,092.887	EUR	101.60	105.00	103.61	103.61	103.61	
Class RU of capitalisation	LU1525414816	880.172	USD	92.75	86.54	101.76	101.76	101.76	
Class UCITS ETF DR of capitalisation	LU1525418726	2,254.996	USD	53.43	50.05	58.74	58.74	58.74	
Class UCITS ETF DR HEDGED GBP of capitalisation	LU2382233182	4,635,442	GBP	47.17	45.87	-	-	-	
<b>Total Net Assets</b>			<b>USD</b>	<b>435,782,618.11</b>	<b>382,851,527.43</b>	<b>430,184,708.49</b>	<b>430,184,708.49</b>	<b>430,184,708.49</b>	

## AMUNDI INDEX EURO CORPORATE SRI

	Isin	Number of shares		NAV per share		NAV per share		NAV per share	
		31/03/23	Currency	31/03/23	30/09/22	30/09/21	30/09/21	30/09/21	
Class AE of capitalisation	LU1050469367	43,836.669	EUR	101.91	98.73	116.93	116.93	116.93	
Class AE of distribution	LU1050469441	4,008.287	EUR	89.72	87.88	105.11	105.11	105.11	
Class AK of capitalisation	LU2297533049	298,854.428	CZK	78.40	79.50	97.11	97.11	97.11	
Class I13E of capitalisation	LU2153616086	238,633.406	EUR	933.55	903.27	1,067.02	1,067.02	1,067.02	
Class I14E of capitalisation	LU2183780480	123,780.000	EUR	903.23	874.07	1,032.83	1,032.83	1,032.83	
Class IE of capitalisation	LU1050468989	2,015,794.521	EUR	103.59	1,002.58	1,185.05	1,185.05	1,185.05	
Class IE of distribution	LU1050469011	168,389.754	EUR	898.10	880.76	1,053.61	1,053.61	1,053.61	
Class IG of capitalisation	LU2089234632	120.271	GBP	923.68	892.85	1,032.56	1,032.56	1,032.56	
Class IHG of distribution	LU2183780050	4,394.518	GBP	870.33	847.15	1,000.67	1,000.67	1,000.67	
Class OE of capitalisation	LU1050469284	1.000	EUR	1,046.01	1,011.87	1,194.76	1,194.76	1,194.76	
Class RE of capitalisation	LU1050469524	11,438.368	EUR	103.57	100.29	118.66	118.66	118.66	
Class RE of distribution	LU1050469797	10.003	EUR	89.63	87.98	105.22	105.22	105.22	
Class UCITS ETF 2 DR of capitalisation	LU1681039647	1,892,724	EUR	198.88	194.04	228.85	228.85	228.85	
Class UCITS ETF DR of capitalisation	LU1437018168	44,645,812	EUR	47.31	46.15	54.41	54.41	54.41	
Class UCITS ETF DR of distribution	LU1737653987	7,739,232	EUR	43.38	42.88	51.15	51.15	51.15	
Class UCITS ETF DR HEDGED of capitalisation	LU2469335884	42,662	USD	49.10	47.23	-	-	-	
<b>Total Net Assets</b>			<b>EUR</b>	<b>3,526,645,018.82</b>	<b>2,582,901,006.12</b>	<b>2,671,728,521.41</b>	<b>2,671,728,521.41</b>	<b>2,671,728,521.41</b>	

## AMUNDI INDEX EURO AGG SRI

	Isin	Number of shares		NAV per share		NAV per share		NAV per share	
		31/03/23	Currency	31/03/23	30/09/22	30/09/21	30/09/21	30/09/21	
Class UCITS ETF DR of capitalisation	LU2182388236	24,872,125	EUR	41.95	41.65	50.03	50.03	50.03	
Class UCITS ETF DR of distribution	LU2439113387	419,247	EUR	43.63	43.65	-	-	-	
Class UCITS ETF DR HEDGED of capitalisation	LU2368674045	11,282	GBP	42.44	42.07	-	-	-	
<b>Total Net Assets</b>			<b>EUR</b>	<b>1,062,339,517.09</b>	<b>1,011,853,132.37</b>	<b>207,053,668.14</b>	<b>207,053,668.14</b>	<b>207,053,668.14</b>	

## AMUNDI INDEX EURO CORPORATE SRI 0-3 Y

	Isin	Number of shares		NAV per share		NAV per share		NAV per share	
		31/03/23	Currency	31/03/23	30/09/22	30/09/21	30/09/21	30/09/21	
Class A13E of capitalisation	LU2037748931	5,331,522.796	EUR	97.10	95.97	100.59			
Class A13E of distribution	LU2130769065	1.000	EUR	95.82	96.03	102.17			
Class IE of capitalisation	LU2531807811	1	EUR	1,013.96	-	-			
Class UCITS ETF DR of capitalisation	LU2037748774	38,591,306	EUR	48.43	47.88	50.18			
Class UCITS ETF DR - HEDGED of capitalisation	LU2339728276	650	MXN	2,218.66	2,096.46	2,031.89			
<b>Total Net Assets</b>			<b>EUR</b>	<b>2,386,865,246.00</b>	<b>2,014,907,242.53</b>	<b>1,284,312,857.53</b>			

## AMUNDI INDEX US CORP SRI

	Isin	Number of shares		NAV per share		NAV per share		NAV per share	
		31/03/23	Currency	31/03/23	30/09/22	30/09/21	30/09/21	30/09/21	
Class AK of capitalisation	LU2297533122	53,049.952	CZK	88.16	95.48	101.91			
Class I14HE of capitalisation	LU2213807204	9,369.825	EUR	843.95	800.07	994.89			
Class IE of capitalisation	LU1806494255	159.000	EUR	1,157.36	1,196.41	1,235.55			
Class IG of capitalisation	LU2089234715	105.983	GBP	1,004.23	1,036.74	1,047.48			
Class IHE of capitalisation	LU1806494412	230,271.000	EUR	974.59	924.32	1,150.43			
Class IHE of distribution	LU1806494503	167,357.429	EUR	831.49	822.18	1,055.23			
Class IHG of distribution	LU2183780134	84,010.745	GBP	800.50	785.86	991.44			
Class IU of capitalisation	LU1806494099	18,551.192	USD	1,080.99	1,007.62	1,231.03			
Class OE of capitalisation	LU1806495062	1.000	EUR	1,227.65	1,268.47	1,308.55			
Class RE of capitalisation	LU1806494685	2,692.531	EUR	95.33	98.60	101.93			
Class RE of distribution	LU1806494768	1.000	EUR	90.81	97.62	101.41			
Class UCITS ETF DR of capitalisation	LU1806495575	7,441,740	USD	54.35	50.78	62.03			
Class UCITS ETF DR of distribution	LU2297533809	8,329,744	EUR	40.50	40.14	50.83			
<b>Total Net Assets</b>			<b>USD</b>	<b>1,277,337,331.10</b>	<b>1,130,344,230.69</b>	<b>628,682,505.08</b>			

## AMUNDI EURO ISTOXX CLIMATE PARIS ALIGNED PAB

	Isin	Number of shares		NAV per share		NAV per share		NAV per share	
		31/03/23	Currency	31/03/23	30/09/22	30/09/21	30/09/21	30/09/21	
Class IE of capitalisation	LU2249056024	4,260.432	EUR	1,224.02	968.84	1,183.19			
Class UCITS ETF DR of capitalisation	LU2182388582	1,144,728	EUR	66.88	52.94	64.65			
<b>Total Net Assets</b>			<b>EUR</b>	<b>81,771,848.56</b>	<b>39,300,905.68</b>	<b>21,457,717.66</b>			

## AMUNDI CHINA CNY BONDS

	Isin	Number of shares		NAV per share		NAV per share		NAV per share	
		31/03/23	Currency	31/03/23	30/09/22	30/09/21	30/09/21	30/09/21	
Class UCITS ETF DR of capitalisation	LU2439735890	365,082	USD	53.097	-	-			
<b>Total Net Assets</b>			<b>USD</b>	<b>19,384,602.14</b>	<b>-</b>	<b>-</b>			

## AMUNDI INDEX EURO CORP BBB 1-5

	Isin	Number of shares		NAV per share		NAV per share		NAV per share	
		31/03/23	Currency	31/03/23	30/09/22	30/09/21	30/09/21	30/09/21	
Class AE of capitalisation	LU1525412281	76,195.731	EUR	94.71	92.90	103.24			
Class IE - EXF of capitalisation	LU1525413099	19,706.931	EUR	964.40	945.27	1,048.86			
Class IE - EXF of distribution	LU1525413172	775.137	EUR	878.02	874.30	983.96			
Class IE of capitalisation	LU1525412018	24,323.736	EUR	971.94	952.66	1,057.06			
Class IE of distribution	LU1525412109	-	EUR	-	-	1,028.85			
Class RE of capitalisation	LU1525412877	115,624.553	EUR	92.97	91.15	101.19			
Class UCITS ETF DR of capitalisation	LU1525418643	5,927,670	EUR	48.43	47.47	52.67			
<b>Total Net Assets</b>			<b>EUR</b>	<b>348,367,931.91</b>	<b>244,989,303.64</b>	<b>557,493,314.40</b>			



## AMUNDI INDEX GLOBAL AGG 500M

	Isin	Number of shares		Currency	NAV per share		NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class A12HS of capitalisation	LU2420246212	215,701.893		SGD	126.08	122.35	-
Class A12HU of capitalisation	LU2420245834	99.222		USD	94.07	90.76	-
Class AE of capitalisation	LU1437023085	5,806.604		EUR	92.44	95.51	98.30
Class I13U of distribution	LU1668813311	138,658.486		USD	848.39	805.45	1,030.41
Class I13HJ of distribution	LU2022263706	150,205.823		JPY	84,371	85,428	100,299
Class I13HN of capitalisation	LU2439113114	230,051.004		NOK	9,335.34	9,087.39	-
Class I13HSK of capitalisation	LU2089234806	-		SEK	-	865.73	996.03
Class I14HE of capitalisation	LU2332964738	493,699.810		EUR	892.77	872.49	1,007.59
Class I14HSK of capitalisation	LU2490201923	491,239.486		SEK	981.24	-	-
Class I14HSK of distribution	LU2490201923	-		SEK	-	959.17	-
Class IE of capitalisation	LU1437021626	166.361		EUR	1,007.84	1,040.51	1,106.71
Class IG of capitalisation	LU1437022350	1.000		GBP	894.16	940.90	996.62
Class IU of capitalisation	LU1437021972	1.000		USD	993.76	924.75	1,162.35
Class IHC of capitalisation	LU1437022863	4,157.000		CHF	871.34	858.93	995.76
Class IHE of capitalisation	LU1437022434	71,497.130		EUR	907.77	887.72	1,026.48
Class IHU of capitalisation	LU1437022608	1,665.865		USD	1,018.34	-	-
Class RE of capitalisation	LU1437023598	828.497		EUR	90.06	93.01	98.97
Class RU of capitalisation	LU1437023754	1,607.398		USD	94.98	88.44	111.34
Class UCITS ETF DR of capitalisation	LU1437024729	1,411,785		EUR	48.06	49.54	52.69
Class UCITS ETF DR of distribution	LU1737654019	90,890		EUR	47.80	50.30	54.42
Class UCITS ETF DR EUR HEDGED of capitalisation	LU1708330318	1,626,169		EUR	46.65	45.54	52.67
Class UCITS ETF DR GBP HEDGED of distribution	LU2355200523	951,319		GBP	43.72	43.41	49.79
Class UCITS ETF DR USD HEDGED of capitalisation	LU1778293313	17,878,615		USD	52.37	50.48	57.51
<b>Total Net Assets</b>				<b>USD</b>	<b>2,189,421,943.11</b>	<b>1,887,179,925.58</b>	<b>1,691,224,300.62</b>

## AMUNDI INDEX US GOV INFLATION-LINKED BOND

	Isin	Number of shares		Currency	NAV per share		NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class IU of capitalisation	LU1525415466	1.000		USD	1,146.63	1,083.27	1,238.91
Class IHE of capitalisation	LU1903520051	13.340		EUR	1,066.70	1,024.34	1,192.43
Class UCITS ETF DR of capitalisation	LU1525419294	462,767		USD	58.83	55.63	63.53
Class UCITS ETF DR - HEDGED of capitalisation	LU2339917168	386,824		EUR	45.68	43.90	51.00
<b>Total Net Assets</b>				<b>USD</b>	<b>46,439,652.45</b>	<b>119,443,766.46</b>	<b>44,986,873.70</b>

## AMUNDI INDEX BREAKEVEN INFLATION USD 10Y

	Isin	Number of shares		Currency	NAV per share		NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF DR of capitalisation	LU2037750168	914,552		USD	59.52	57.31	55.84
<b>Total Net Assets</b>				<b>USD</b>	<b>54,437,560.57</b>	<b>103,005,288.63</b>	<b>305,317,230.31</b>

## AMUNDI INDEX J.P. MORGAN EMU GOVIES IG

	Isin	Number of shares		Currency	NAV per share		
		31/03/23			31/03/23	30/09/22	30/09/21
Class A3E of capitalisation	LU1250883508	229.123		EUR	92.99	92.75	111.39
Class A3E of distribution	LU1250883680	47.000		EUR	80.90	82.50	100.59
Class AE of capitalisation	LU1050470373	98,171.543		EUR	100.87	100.74	121.29
Class AE of distribution	LU1050470456	4,043.567		EUR	85.85	87.40	106.91
Class I12E of capitalisation	LU2430581129	71,946.920		EUR	868.56	866.17	-
Class I13E of capitalisation	LU2175861785	135,373.662		EUR	886.80	884.21	1,017.23
Class I14E of capitalisation	LU1645687762	492,858.640		EUR	913.43	910.90	1,093.75
Class I15E of capitalisation	LU2297532827	1.000		EUR	828.96	826.33	991.59
Class IE of capitalisation	LU1050469870	841,224.783		EUR	102.52	1,022.82	1,229.09
Class IE of distribution	LU1050469953	908.900		EUR	859.71	876.39	1,072.17
Class ME of capitalisation	LU1050470027	11.961		EUR	102.52	102.31	122.96
Class OE of capitalisation	LU1050470290	1.000		EUR	1,035.27	1,032.30	1,239.26
Class RE of capitalisation	LU1050470530	810.669		EUR	102.49	102.30	123.06
Class RE of distribution	LU1050470613	10.009		EUR	86.12	87.73	107.18
Class UCITS ETF DR of capitalisation	LU1437018598	11,697,047		EUR	46.31	46.21	55.51
Class UCITS ETF DR of distribution	LU1737653714	74,150		EUR	41.60	42.41	51.86
<b>Total Net Assets</b>				<b>EUR</b>	<b>1,274,812,780.55</b>	<b>1,268,048,659.40</b>	<b>1,490,808,449.06</b>

## AMUNDI INDEX J.P. MORGAN GBI GLOBAL GOVIES

	Isin	Number of shares		Currency	NAV per share		
		31/03/23			31/03/23	30/09/22	30/09/21
Class A4E of capitalisation	LU1818749456	45,460.000		EUR	95.30	98.79	105.96
Class A4HE of capitalisation	LU1854486492	2,458,969.136		EUR	95.35	93.80	108.38
Class A5E of capitalisation	LU2083144597	1.000		EUR	89.79	92.98	99.57
Class AHE of capitalisation	LU0389812933	3,689,828.512		EUR	123.40	121.51	140.68
Class AHE of distribution	LU0389813071	7,607.946		EUR	86.74	86.65	101.62
Class I12E of capitalisation	LU2430581046	66,220.475		EUR	919.57	952.72	-
Class I13E of capitalisation	LU2402389006	61,566.594		EUR	875.94	907.58	-
Class I13HE of capitalisation	LU2244410531	48,548.644		EUR	854.82	840.71	970.91
Class I14HE of capitalisation	LU2244410614	533,393.322		EUR	851.88	837.68	967.12
Class I14HG of distribution	LU2244410705	266,451.685		GBP	846.12	839.41	972.96
Class I16HE of capitalisation	LU2269164070	85,468.280		EUR	859.62	845.35	976.08
Class IE of capitalisation	LU1435162026	84,006.418		EUR	907.13	940.36	1,008.86
Class IU of capitalisation	LU1399298618	508.815		USD	1,032.71	-	-
Class IHE of capitalisation	LU0389812693	75,296.928		EUR	1,260.43	1,240.24	1,433.74
Class IHE of distribution	LU0389812776	5,685.914		EUR	862.48	862.55	1,011.64
Class ME of capitalisation	LU1435162539	-		EUR	-	104.85	112.53
Class MHE of capitalisation	LU0389812859	114,887.418		EUR	118.65	116.77	135.05
Class RE of capitalisation	LU1435162968	1.003		EUR	100.02	103.65	111.05
Class RHE of capitalisation	LU0987207585	12,292.346		EUR	87.81	86.42	99.95
Class RHE of distribution	LU0987207668	11,011.348		EUR	86.64	86.62	101.58
Class UCITS ETF DR EUR HEDGED of capitalisation	LU1708330235	6,590,786		EUR	45.98	45.25	52.31
Class UCITS ETF DR GBP HEDGED of distribution	LU2355200796	407,587		GBP	43.72	43.36	49.67
Class UCITS ETF DR USD HEDGED of capitalisation	LU2469335538	27,044		USD	49.16	47.71	-
Class UCITS ETF DR of capitalisation	LU1437016204	7,129,518		EUR	47.00	48.75	52.28
Class UCITS ETF DR of distribution	LU1737653631	122,586		EUR	47.68	50.23	54.62
<b>Total Net Assets</b>				<b>EUR</b>	<b>2,492,733,199.41</b>	<b>2,178,264,799.60</b>	<b>2,128,763,460.80</b>

## AMUNDI BBB EURO CORPORATE INVESTMENT GRADE ESG

	Isin	Number of shares		Currency	NAV per share		
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681041387	4,507,501		EUR	14.04	13.62	16.28
<b>Total Net Assets</b>				<b>EUR</b>	<b>63,267,123.48</b>	<b>51,043,158.05</b>	<b>131,398,005.42</b>

## AMUNDI EURO HIGH YIELD BOND ESG

	Isin	Number of shares 31/03/23	Currency	NAV per share 31/03/23	NAV per share 30/09/22	NAV per share 30/09/21
Class UCITS ETF EUR of capitalisation	LU1681040496	897,801	EUR	218.96	204.56	243.03
<b>Total Net Assets</b>			<b>EUR</b>	<b>196,583,667.63</b>	<b>189,994,281.12</b>	<b>454,718,489.76</b>

## AMUNDI FLOATING RATE EURO CORPORATE ESG

	Isin	Number of shares 31/03/23	Currency	NAV per share 31/03/23	NAV per share 30/09/22	NAV per share 30/09/21
Class UCITS ETF EUR of capitalisation	LU1681041114	9,306,802	EUR	100.67	99.69	100.69
Class UCITS ETF DR MXN of capitalisation	LU2420245248	5,000	MXN	5,524.20	5,228.16	-
Class UCITS ETF HEDGED GBP of capitalisation	LU1923163676	7,997	GBP	52.50	51.50	51.39
Class UCITS ETF HEDGED USD of capitalisation	LU1923163759	13,769	USD	54.12	52.89	52.65
<b>Total Net Assets</b>			<b>EUR</b>	<b>939,500,840.26</b>	<b>1,134,569,463.31</b>	<b>893,874,814.14</b>

## AMUNDI FLOATING RATE USD CORPORATE ESG

	Isin	Number of shares 31/03/23	Currency	NAV per share 31/03/23	NAV per share 30/09/22	NAV per share 30/09/21
Class UCITS ETF HEDGED EUR of capitalisation	LU1681041031	7,939,695	EUR	49.81	49.17	50.02
Class UCITS ETF HEDGED MXN of capitalisation	LU2098887180	29,600	MXN	1,224.31	1,155.34	1,085.00
Class UCITS ETF USD of capitalisation	LU1681040900	3,751,573	USD	114.71	111.79	111.98
<b>Total Net Assets</b>			<b>USD</b>	<b>861,998,517.44</b>	<b>1,509,978,505.01</b>	<b>1,488,063,778.35</b>

## AMUNDI GLOBAL EMERGING BOND MARKIT IBOXX

	Isin	Number of shares 31/03/23	Currency	NAV per share 31/03/23	NAV per share 30/09/22	NAV per share 30/09/21
Class UCITS ETF USD of capitalisation	LU1681041205	737,000	USD	126.31	114.83	145.59
<b>Total Net Assets</b>			<b>USD</b>	<b>93,088,737.13</b>	<b>146,299,303.56</b>	<b>219,191,579.87</b>

## AMUNDI GLOBAL INFLATION-LINKED BOND SELECT

	Isin	Number of shares 31/03/23	Currency	NAV per share 31/03/23	NAV per share 30/09/22	NAV per share 30/09/21
Class IU of capitalisation	LU2343996752	1,000	USD	950.78	875.37	1,003.73
Class I13HE of capitalisation	LU2360786805	356,398.596	EUR	960.42	928.46	997.89
Class I13HC EXF of capitalisation	LU2343868753	297,099.468	CHF	953.29	929.70	1,002.10
Class I13HC EXF of distribution	LU2439113460	267.754	CHF	988.18	953.83	-
Class I13HE EXF of capitalisation	LU2343878984	152,934.406	EUR	963.47	932.89	1,002.42
Class I13HE EXF of distribution	LU2382233349	2,368.302	EUR	948.77	925.66	-
Class I13HG EXF of distribution	LU2343866039	7,689.011	GBP	974.58	944.31	1,003.85
Class I13HU EXF of capitalisation	LU2343996083	121,765.806	USD	994.86	948.77	1,003.86
Class I13HU EXF of distribution	LU2382233422	3,620.259	USD	979.00	940.00	-
<b>Total Net Assets</b>			<b>USD</b>	<b>978,422,228.20</b>	<b>800,842,525.95</b>	<b>153,299,474.92</b>

## AMUNDI GOVT BOND EURO BROAD INVESTMENT GRADE

	Isin	Number of shares 31/03/23	Currency	NAV per share 31/03/23	NAV per share 30/09/22	NAV per share 30/09/21
Class UCITS ETF EUR of capitalisation	LU1681046261	2,175,500	EUR	206.99	206.24	249.85
<b>Total Net Assets</b>			<b>EUR</b>	<b>450,316,662.67</b>	<b>305,443,994.16</b>	<b>529,672,410.21</b>

## AMUNDI GOVT BOND HIGHEST RATED EURO INVESTMENT GRADE

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681046691	1,631,350		EUR	197.03	198.34	239.37
<b>Total Net Assets</b>				<b>EUR</b>	<b>321,430,599.69</b>	<b>408,388,911.03</b>	<b>242,005,612.94</b>

## AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681046774	1,365,723		EUR	212.80	210.86	256.64
Class UCITS ETF EUR of distribution	LU1681046857	887,780		EUR	190.13	192.81	238.12
<b>Total Net Assets</b>				<b>EUR</b>	<b>459,421,033.39</b>	<b>453,225,865.37</b>	<b>1,210,800,842.90</b>

## AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE 1-3

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF EUR of capitalisation	LU1681046345	871,501		EUR	109.53	109.30	114.72
<b>Total Net Assets</b>				<b>EUR</b>	<b>95,452,556.26</b>	<b>111,593,532.53</b>	<b>150,163,162.14</b>

## AMUNDI US TREASURY 1-3

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF USD of capitalisation	LU1681040819	367,100		USD	176.14	172.26	181.19
<b>Total Net Assets</b>				<b>USD</b>	<b>64,661,489.38</b>	<b>59,617,814.20</b>	<b>82,461,753.48</b>

## AMUNDI US TREASURY 3-7

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF USD of capitalisation	LU1681040736	104,000		USD	212.10	204.31	229.99
<b>Total Net Assets</b>				<b>USD</b>	<b>22,058,037.11</b>	<b>16,753,289.21</b>	<b>10,004,709.14</b>

## AMUNDI US TREASURY 7-10

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF DR - HEDGED EUR of capitalisation	LU2153616169	9,314,306		EUR	42.69	41.46	49.86
Class UCITS ETF USD of capitalisation	LU1681040652	894,457		USD	257.15	245.68	290.23
<b>Total Net Assets</b>				<b>USD</b>	<b>661,975,702.37</b>	<b>548,178,087.99</b>	<b>238,238,460.61</b>

## AMUNDI PRIME EURO CORPORATES

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF DR of capitalisation	LU2089238625	3,140,424		EUR	17.56	17.07	20.29
Class UCITS ETF DR of distribution	LU1931975079	78,097,966		EUR	17.51	17.26	20.79
<b>Total Net Assets</b>				<b>EUR</b>	<b>1,422,524,296.10</b>	<b>1,251,077,595.30</b>	<b>1,354,909,459.44</b>

## AMUNDI PRIME EURO GOV BONDS 0-1Y

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class IE of capitalisation	LU2531807738	1,131,653		EUR	1,006.39	-	-
Class UCITS ETF DR of capitalisation	LU2233156582	6,044,745		EUR	19.81	19.68	19.90
<b>Total Net Assets</b>				<b>EUR</b>	<b>120,859,847.93</b>	<b>209,356,601.22</b>	<b>1,698,360.23</b>

□

## AMUNDI PRIME EURO GOVIES

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class IE of capitalisation	LU2339731064	1,000		EUR	836.57	833.97	1,005.81
Class UCITS ETF DR of capitalisation	LU2089238898	16,416,795		EUR	16.84	16.79	20.25
Class UCITS ETF DR of distribution	LU1931975152	54,816,353		EUR	16.90	17.16	21.01
<b>Total Net Assets</b>				<b>EUR</b>	<b>1,202,569,443.66</b>	<b>987,664,536.46</b>	<b>1,081,006,321.56</b>

□

## AMUNDI PRIME GLOBAL GOVIES

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF DR of capitalisation	LU2089238971	221,666		EUR	17.67	18.28	19.86
Class UCITS ETF DR of distribution	LU1931975236	1,895,831		EUR	17.97	18.90	20.84
<b>Total Net Assets</b>				<b>EUR</b>	<b>37,980,984.56</b>	<b>28,437,114.49</b>	<b>22,395,155.49</b>

□

## AMUNDI PRIME US CORPORATES

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF DR of capitalisation	LU2089239276	750,281		USD	18.76	17.51	21.50
Class UCITS ETF DR of distribution	LU2037749152	2,118,212		USD	17.42	16.95	21.50
<b>Total Net Assets</b>				<b>USD</b>	<b>50,983,676.28</b>	<b>72,705,727.49</b>	<b>128,695,517.19</b>

□

## AMUNDI PRIME US TREASURY

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF DR of capitalisation	LU2089239193	126,847		USD	18.86	18.20	20.86
Class UCITS ETF DR of distribution	LU1931975319	134,330		USD	18.90	18.58	21.67
<b>Total Net Assets</b>				<b>USD</b>	<b>4,931,134.23</b>	<b>6,928,460.67</b>	<b>8,111,112.52</b>

□

## AMUNDI PRIME US TREASURY BOND 0-1 Y

	Isin	Number of shares		Currency	NAV per share	NAV per share	NAV per share
		31/03/23			31/03/23	30/09/22	30/09/21
Class UCITS ETF DR HEDGED EUR of capitalisation	LU2182388749	1,544,899		EUR	19.62	19.48	19.84
Class UCITS ETF DR HEDGED MXN of capitalisation	LU2182388822	25,450		MXN	588.01	558.46	525.04
Class UCITS ETF DR HEDGED MXN of capitalisation	LU2451511526	61,221		SGD	30.53	30.02	-
Class UCITS ETF 2 DR HEDGED MXN of capitalisation	LU2368674714	1		MXN	4,482.04	4,255.55	-
Class UCITS ETF DR USD of capitalisation	LU2182388665	850,666		USD	20.38	19.98	20.03
<b>Total Net Assets</b>				<b>USD</b>	<b>52,498,365.29</b>	<b>38,684,520.81</b>	<b>256,708,044.65</b>



**AMUNDI SHORTDAX DAILY (-1X) INVERSE**

		Number of shares		NAV per share	NAV per share	NAV per share
	Isin	31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF of distribution	LU2572257041	4,894,600.00	EUR	13.66	-	-
<b>Total Net Assets</b>			<b>EUR</b>	<b>66,859,849.46</b>	<b>-</b>	<b>-</b>

**AMUNDI GERMAN BUND DAILY (-1X) INVERSE**

		Number of shares		NAV per share	NAV per share	NAV per share
	Isin	31/03/23	Currency	31/03/23	30/09/22	30/09/21
Class UCITS ETF of distribution	LU2572256829	1,337,000	EUR	60.71	-	-
<b>Total Net Assets</b>			<b>EUR</b>	<b>81,164,956.37</b>	<b>-</b>	<b>-</b>

	AMUNDI INDEX EQUITY GLOBAL MULTI SMART ALLOCATION SCIENTIFIC BETA	AMUNDI INDEX FTSE EPRA NAREIT GLOBAL	AMUNDI INDEX MSCI EMERGING MARKETS	AMUNDI INDEX MSCI EUROPE
	31/03/23 EUR	31/03/23 EUR	31/03/23 USD	31/03/23 EUR
<b>Income</b>	<b>435,369.84</b>	<b>14,740,607.00</b>	<b>40,307,064.74</b>	<b>35,273,827.49</b>
Net dividends	427,655.03	14,490,988.98	39,400,661.29	34,228,123.33
Bond interest	-	-	-	-
Bank interest	4,011.82	63,161.30	591,198.67	176,308.30
Securities lending income	3,669.75	183,533.76	312,393.49	811,361.44
Interest received on swaps	-	-	-	-
Other income	33.24	2,922.96	2,811.29	58,034.42
<b>Expenses</b>	<b>90,617.53</b>	<b>919,959.43</b>	<b>4,762,368.18</b>	<b>3,135,347.55</b>
Management fees	58,413.25	197,961.75	1,543,163.77	713,552.17
Custodian fees	-	-	-	-
Administrative fees	23,314.54	463,512.74	2,137,231.14	1,330,099.19
Transaction fees	8,707.27	217,928.35	1,075,744.91	1,091,080.19
Bank interest & similar charges	109.85	40,385.11	5,793.14	213.38
Interest paid on swaps	-	-	-	-
Other expenses	72.62	171.48	435.22	402.62
<b>Net realised profit/(loss) from investments</b>	<b>344,752.31</b>	<b>13,820,647.57</b>	<b>35,544,696.56</b>	<b>32,138,479.94</b>
Net realised profit/(loss) on securities sold	919,429.08	-8,934,607.36	-33,859,264.34	21,781,049.99
Net realised profit/(loss) on forward foreign exchange contracts	-	8,152,188.57	1,522,707.45	-
Net realised profit/(loss) on financial futures	-7,630.71	651,116.62	-1,625,773.17	3,256,287.89
Net realised profit/(loss) on swaps	-	-	-	-
Net realised profit/(loss) on foreign exchange	208,192.25	1,346,384.99	-9,102,187.01	3,040,438.89
<b>Net realised profit/(loss)</b>	<b>1,464,742.93</b>	<b>15,035,730.39</b>	<b>-7,519,820.51</b>	<b>60,216,256.71</b>
Net change in unrealised appreciation/(depreciation) on investments	636,844.90	-41,211,864.35	562,191,995.12	491,201,572.79
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts	-	9,113,332.83	-217,881.12	-
Net change in unrealised appreciation/(depreciation) on financial futures	41,903.54	860,304.26	5,395,611.50	1,472,540.30
Net change in unrealised appreciation/(depreciation) on swaps	-	-	-	-
<b>Result of operations</b>	<b>2,143,491.37</b>	<b>-16,202,496.87</b>	<b>559,849,904.99</b>	<b>552,890,369.80</b>
Dividend paid	-	-3,084,954.55	-14,446,449.00	-10,343,341.01
Subscriptions	952,800.62	281,103,763.44	637,759,253.63	797,149,433.76
Redemptions	-4,777,624.73	-114,783,999.04	-269,133,745.80	-785,627,112.26
<b>Increase/(decrease) in net assets</b>	<b>-1,681,332.74</b>	<b>147,032,312.98</b>	<b>914,028,963.82</b>	<b>554,069,350.29</b>
<b>Reevaluation of consolidated Net Assets</b>	-	-	-	-
<b>Net assets at the beginning of the period</b>	<b>45,464,864.46</b>	<b>795,635,959.17</b>	<b>3,944,701,327.11</b>	<b>2,938,309,804.66</b>
<b>Net assets at the end of the period</b>	<b>43,783,531.72</b>	<b>942,668,272.15</b>	<b>4,858,730,290.93</b>	<b>3,492,379,154.95</b>

The accompanying notes form an integral part of these financial statements

AMUNDI MSCI JAPAN ESG CLIMATE NET ZERO AMBITION CTB	AMUNDI INDEX MSCI NORTH AMERICA ESG BROAD CTB	AMUNDI INDEX MSCI WORLD	AMUNDI CAC 40 ESG	AMUNDI EURO STOXX 50	AMUNDI EUROPE EQUITY MULTI SMART ALLOCATION SCIENTIFIC BETA	AMUNDI FTSE EPRA EUROPE REAL ESTATE	AMUNDI ITALY MIB ESG
31/03/23 JPY	31/03/23 USD	31/03/23 USD	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR
<b>1,137,602,722</b>	<b>15,194,928.93</b>	<b>40,144,364.19</b>	<b>2,430,852.54</b>	<b>15,824,848.96</b>	<b>27,646.91</b>	<b>94,907.29</b>	<b>754,919.62</b>
1,113,464,034	14,818,780.25	38,775,701.87	2,318,591.58	15,546,110.29	27,606.50	92,368.79	740,211.30
-	-	-	-	-	-	-	-
616,078	152,255.99	568,022.85	19,825.47	34,309.75	5.73	1,597.11	1,264.94
22,842,299	216,158.10	757,074.03	75,106.95	217,863.85	-	-	12,741.40
-	-	-	-	-	-	30.00	-
680,311	7,734.59	43,565.44	17,328.54	26,565.07	34.68	911.39	701.98
<b>116,979,369</b>	<b>2,089,556.78</b>	<b>3,380,115.65</b>	<b>1,241,498.53</b>	<b>1,510,831.82</b>	<b>10,775.90</b>	<b>85,174.70</b>	<b>73,764.25</b>
66,432,515	759,407.34	975,378.86	556,794.78	215,756.78	7,957.03	56,087.98	14,789.97
-	-	-	-	-	-	-	-
37,667,729	879,981.62	1,540,067.95	445,435.76	863,027.09	2,652.35	26,681.75	26,890.81
11,999,258	405,474.38	820,084.70	239,261.17	428,196.26	162.39	2,362.44	32,047.87
879,867	44,693.44	44,584.14	6.82	-	4.13	42.53	18.37
-	-	-	-	-	-	-	-
-	-	-	-	3,851.69	-	-	17.23
<b>1,020,623,353</b>	<b>13,105,372.15</b>	<b>36,764,248.54</b>	<b>1,189,354.01</b>	<b>14,314,017.14</b>	<b>16,871.01</b>	<b>9,732.59</b>	<b>681,155.37</b>
3,735,052,149	180,052,974.96	-5,659,663.66	24,951,093.58	130,347,569.09	-30,245.91	5,480,320.60	270,737.01
8,636,300	19,704,503.75	12,894,796.87	-	-	-	-2,562,805.50	-
70,344,400	410,012.26	-2,633,193.24	252,843.55	1,300,022.50	-	-	10,350.00
-	-	-	-	-	444,653.38	-4,692,250.82	104,973.58
62,060,214	-3,587,056.25	-11,471,072.72	-7,776.16	-30,412.07	-88,772.01	-1,202,775.16	-1,149.41
<b>4,896,716,416</b>	<b>209,685,806.87</b>	<b>29,895,115.79</b>	<b>26,385,514.98</b>	<b>145,931,196.66</b>	<b>342,506.47</b>	<b>-2,967,778.29</b>	<b>1,066,066.55</b>
4,293,511,310	129,482,560.60	747,816,126.57	196,042,712.86	334,296,146.82	502,266.99	1,487,873.30	12,297,068.52
63,255,665	-184,253.79	4,727,208.67	-	-	-	-	-
40,261,500	988,796.50	5,268,200.70	87,695.00	423,330.00	-	-	15,640.00
-	-	-	-	-	-17,606.61	-555,424.47	-
<b>9,293,744,891</b>	<b>339,972,910.18</b>	<b>787,706,651.73</b>	<b>222,515,922.84</b>	<b>480,650,673.48</b>	<b>827,166.85</b>	<b>-2,035,329.46</b>	<b>13,378,775.07</b>
-107,356,945	-970,316.33	-11,591,380.86	-5,149,509.73	-2,050,021.75	-	-	-
30,285,556,577	439,686,159.55	997,901,219.15	90,818,141.44	122,537,322.37	-	34,850,243.01	25,008,772.57
-23,812,552,946	-984,384,529.63	-852,802,511.35	-164,773,932.40	-671,309,257.45	-509,923.18	-6,475,141.15	-17,234,184.75
<b>15,659,391,577</b>	<b>-205,695,776.23</b>	<b>921,213,978.67</b>	<b>143,410,622.15</b>	<b>-70,171,283.35</b>	<b>317,243.67</b>	<b>26,339,772.40</b>	<b>21,153,362.89</b>
-	-	-	-	-	-	-	-
<b>86,343,215,633</b>	<b>2,400,141,849.05</b>	<b>4,231,380,109.25</b>	<b>787,690,726.70</b>	<b>1,680,319,577.02</b>	<b>4,751,487.81</b>	<b>31,084,955.66</b>	<b>42,361,169.36</b>
<b>102,002,607,210</b>	<b>2,194,446,072.82</b>	<b>5,152,594,087.92</b>	<b>931,101,348.85</b>	<b>1,610,148,293.67</b>	<b>5,068,731.48</b>	<b>57,424,728.06</b>	<b>63,514,532.25</b>

The accompanying notes form an integral part of these financial statements

	AMUNDI GLOBAL INFRASTRUCTURE	AMUNDI JAPAN TOPIX	AMUNDI JPX-NIKKEI 400	AMUNDI MSCI BRAZIL
	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 USD
<b>Income</b>	<b>697,685.68</b>	<b>1,381,378.93</b>	<b>38,385.40</b>	<b>82,853.68</b>
Net dividends	697,372.04	1,366,474.18	37,081.04	82,770.01
Bond interest	-	-	-	-
Bank interest	51.53	8,438.17	775.98	27.79
Securities lending income	-	-	-	-
Interest received on swaps	-	-	-	-
Other income	262.11	6,466.58	528.38	55.88
<b>Expenses</b>	<b>183,809.06</b>	<b>1,521,385.66</b>	<b>224,584.00</b>	<b>19,327.68</b>
Management fees	147,268.14	995,027.79	92,281.40	15,612.26
Custodian fees	-	-	-	-
Administrative fees	32,726.27	435,612.87	115,351.72	3,469.41
Transaction fees	3,652.15	80,063.20	16,500.03	238.95
Bank interest & similar charges	162.50	10,681.80	450.85	7.06
Interest paid on swaps	-	-	-	-
Other expenses	-	-	-	-
<b>Net realised profit/(loss) from investments</b>	<b>513,876.62</b>	<b>-140,006.73</b>	<b>-186,198.60</b>	<b>63,526.00</b>
Net realised profit/(loss) on securities sold	1,334,206.45	33,746,437.59	14,186,162.43	671,458.35
Net realised profit/(loss) on forward foreign exchange contracts	-	5,303,083.85	210,426.24	1,779.75
Net realised profit/(loss) on financial futures	-	3,000.00	-	-
Net realised profit/(loss) on swaps	-4,293,145.66	-7,701,148.63	-4,414,499.05	-2,054,472.38
Net realised profit/(loss) on foreign exchange	-991,034.62	-42,041,705.86	-10,030,767.92	132,346.83
<b>Net realised profit/(loss)</b>	<b>-3,436,097.21</b>	<b>-10,830,339.78</b>	<b>-234,876.90</b>	<b>-1,185,361.45</b>
Net change in unrealised appreciation/(depreciation) on investments	6,504,286.58	94,934,936.48	22,555,543.82	1,179,007.90
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts	-	-	-	-
Net change in unrealised appreciation/(depreciation) on financial futures	-	-	-	-
Net change in unrealised appreciation/(depreciation) on swaps	-295,975.04	-3,166,439.65	-1,174,307.66	-69,537.30
<b>Result of operations</b>	<b>2,772,214.33</b>	<b>80,938,157.05</b>	<b>21,146,359.26</b>	<b>-75,890.85</b>
Dividend paid	-	-	-	-
Subscriptions	-	126,605,550.18	73,498,339.03	-
Redemptions	-	-318,831,601.25	-136,132,589.97	-
<b>Increase/(decrease) in net assets</b>	<b>2,772,214.33</b>	<b>-111,287,894.02</b>	<b>-41,487,891.68</b>	<b>-75,890.85</b>
<b>Reevaluation of consolidated Net Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net assets at the beginning of the period</b>	<b>63,430,269.61</b>	<b>897,795,370.70</b>	<b>236,901,289.23</b>	<b>6,751,495.42</b>
<b>Net assets at the end of the period</b>	<b>66,202,483.94</b>	<b>786,507,476.68</b>	<b>195,413,397.55</b>	<b>6,675,604.57</b>

The accompanying notes form an integral part of these financial statements

AMUNDI MSCI CHINA	AMUNDI MSCI CHINA A II	AMUNDI MSCI EASTERN EUROPE EX RUSSIA	AMUNDI MSCI EM ASIA	AMUNDI MSCI EM LATIN AMERICA	AMUNDI MSCI EMERGING MARKETS	AMUNDI MSCI EUROPE EX SWITZERLAND ESG LEADERS	AMUNDI MSCI EUROPE EX UK
31/03/23 EUR	31/03/23 USD	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR
<b>160,014.02</b>	-	<b>145,152.69</b>	<b>2,806,523.69</b>	<b>328,807.37</b>	<b>5,542,802.36</b>	<b>3,492,825.08</b>	<b>55,164.50</b>
159,655.28	-	145,094.20	2,797,982.92	326,198.34	5,528,931.34	3,478,828.06	54,290.73
-	-	-	-	-	-	-	-
33.75	-	15.07	1,346.57	602.12	2,236.77	10,833.25	194.48
-	-	-	-	-	-	-	664.11
-	-	-	-	-	-	-	-
324.99	-	43.42	7,194.20	2,006.91	11,634.25	3,163.77	15.18
<b>215,968.62</b>	<b>42,773.58</b>	<b>21,616.58</b>	<b>2,019,495.63</b>	<b>331,733.05</b>	<b>3,336,240.92</b>	<b>937,603.00</b>	<b>9,768.76</b>
174,534.36	27,210.04	10,466.27	918,976.86	154,327.75	1,501,082.50	47,170.52	161.09
-	-	-	-	-	-	-	-
38,785.35	10,288.97	10,466.27	918,976.86	154,327.75	1,501,082.50	153,579.51	2,898.39
2,560.09	4,001.71	666.09	178,067.67	22,981.18	332,907.68	731,165.60	6,700.31
88.82	1,272.86	17.95	3,474.24	96.37	1,131.05	5,687.37	-
-	-	-	-	-	-	-	-
-	-	-	-	-	37.19	-	8.97
<b>-55,954.60</b>	<b>-42,773.58</b>	<b>123,536.11</b>	<b>787,028.06</b>	<b>-2,925.68</b>	<b>2,206,561.44</b>	<b>2,555,222.08</b>	<b>45,395.74</b>
3,066,306.60	496,710.97	3,217,308.87	103,090,345.26	8,525,018.83	207,186,496.93	-7,511,662.82	467,708.28
-5,597,139.46	-	10,219.78	55,854,484.21	-2,972,051.61	-	-	-
-	-	-	-	-	-	247,268.20	4,101.13
-1,804,251.41	-3,922,791.19	859,743.44	-104,232,476.38	-21,674,024.99	-172,325,630.05	3,616,159.22	-
-559,300.19	8,549.33	-252,085.92	-91,846,202.53	-12,568,626.28	-168,646,321.11	9,023,680.47	29,800.66
<b>-4,950,339.06</b>	<b>-3,460,304.47</b>	<b>3,958,722.28</b>	<b>-36,346,821.38</b>	<b>-28,692,609.73</b>	<b>-131,578,892.79</b>	<b>7,930,667.15</b>	<b>547,005.81</b>
9,915,451.48	10,251,506.06	1,474,979.58	158,852,725.04	29,092,210.86	251,886,072.99	52,391,367.88	520,794.69
-	-	-	-	-	-	-	-
-	-	-	-	-	-	91,350.01	2,416.95
-676,073.10	-2,235,516.06	-158,715.67	-38,446,005.34	-9,333,814.32	-53,442,572.55	-3,594,383.47	-
<b>4,289,039.32</b>	<b>4,555,685.53</b>	<b>5,274,986.19</b>	<b>84,059,898.32</b>	<b>-8,934,213.19</b>	<b>66,864,607.65</b>	<b>56,819,001.57</b>	<b>1,070,217.45</b>
-	-	-	-	-	-	-	-
12,552,213.65	219,702,327.73	1,367,180.19	127,144,291.47	196,490,985.73	478,843,002.26	93,872,843.05	5,063,051.00
-7,322,108.17	-	-2,983,123.87	-260,578,240.65	-34,766,700.70	-134,818,869.05	-13,045,107.00	-4,258,542.10
<b>9,519,144.80</b>	<b>224,258,013.26</b>	<b>3,659,042.51</b>	<b>-49,374,050.86</b>	<b>152,790,071.84</b>	<b>410,888,740.86</b>	<b>137,646,737.62</b>	<b>1,874,726.35</b>
-	-	-	-	-	-	-	-
<b>75,038,457.99</b>	-	<b>16,790,236.84</b>	<b>1,847,577,324.51</b>	<b>266,775,842.25</b>	<b>2,788,799,444.98</b>	<b>200,772,697.29</b>	<b>4,185,296.03</b>
<b>84,557,602.79</b>	<b>224,258,013.26</b>	<b>20,449,279.35</b>	<b>1,798,203,273.65</b>	<b>419,565,914.09</b>	<b>3,199,688,185.84</b>	<b>338,419,434.91</b>	<b>6,060,022.38</b>

The accompanying notes form an integral part of these financial statements



	AMUNDI MSCI EUROPE GROWTH	AMUNDI MSCI EUROPE HIGH DIVIDEND FACTOR	AMUNDI MSCI EUROPE LOW SIZE FACTOR	AMUNDI MSCI EUROPE MINIMUM VOLATILITY FACTOR
	31/03/23 EUR	31/03/23 EUR	16/03/23 EUR	31/03/23 EUR
<b>Income</b>	<b>307,558.46</b>	<b>122,976.14</b>	<b>130,994.95</b>	<b>738,786.98</b>
Net dividends	307,350.69	121,905.02	130,961.58	738,430.84
Bond interest	-	-	-	-
Bank interest	30.42	150.18	10.97	12.75
Securities lending income	-	-	-	-
Interest received on swaps	-	-	-	-
Other income	177.35	920.94	22.40	343.39
<b>Expenses</b>	<b>70,507.93</b>	<b>79,328.43</b>	<b>70,671.58</b>	<b>188,367.53</b>
Management fees	48,686.67	51,650.80	14,419.93	101,948.07
Custodian fees	-	-	-	-
Administrative fees	19,474.70	23,170.01	11,092.21	78,421.59
Transaction fees	2,318.17	4,481.13	45,149.50	7,878.55
Bank interest & similar charges	21.63	26.49	9.94	119.32
Interest paid on swaps	-	-	-	-
Other expenses	6.76	-	-	-
<b>Net realised profit/(loss) from investments</b>	<b>237,050.53</b>	<b>43,647.71</b>	<b>60,323.37</b>	<b>550,419.45</b>
Net realised profit/(loss) on securities sold	1,584,444.28	2,961,225.56	753,915.59	12,304,150.87
Net realised profit/(loss) on forward foreign exchange contracts	-	-	5,966.53	-
Net realised profit/(loss) on financial futures	-	-	-	-
Net realised profit/(loss) on swaps	3,777,547.43	4,356,064.91	2,119,155.98	3,749,922.64
Net realised profit/(loss) on foreign exchange	-766,342.67	-3,643,372.93	-7,993.85	-4,563,449.12
<b>Net realised profit/(loss)</b>	<b>4,832,699.57</b>	<b>3,717,565.25</b>	<b>2,931,367.62</b>	<b>12,041,043.84</b>
Net change in unrealised appreciation/(depreciation) on investments	3,289,486.63	6,367,821.45	757,595.98	11,984,426.35
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts	-	-	-	-
Net change in unrealised appreciation/(depreciation) on financial futures	-	-	-	-
Net change in unrealised appreciation/(depreciation) on swaps	-975,025.48	-1,227,743.91	-278,134.46	-2,417,782.59
<b>Result of operations</b>	<b>7,147,160.72</b>	<b>8,857,642.79</b>	<b>3,410,829.14</b>	<b>21,607,687.60</b>
Dividend paid	-	-	-	-
Subscriptions	24,059,590.26	44,049,794.71	2,521,830.93	37,673,644.89
Redemptions	-13,228,396.95	-37,877,434.02	-27,142,926.58	-49,827,081.34
<b>Increase/(decrease) in net assets</b>	<b>17,978,354.03</b>	<b>15,030,003.48</b>	<b>-21,210,266.51</b>	<b>9,454,251.15</b>
<b>Reevaluation of consolidated Net Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net assets at the beginning of the period</b>	<b>40,060,771.09</b>	<b>55,232,599.62</b>	<b>21,210,266.51</b>	<b>155,788,961.63</b>
<b>Net assets at the end of the period</b>	<b>58,039,125.12</b>	<b>70,262,603.10</b>	<b>-</b>	<b>165,243,212.78</b>

The accompanying notes form an integral part of these financial statements

AMUNDI MSCI EUROPE MOMENTUM FACTOR	AMUNDI MSCI EUROPE QUALITY FACTOR	AMUNDI MSCI EUROPE VALUE FACTOR	AMUNDI MSCI INDIA	AMUNDI MSCI NORDIC	AMUNDI MSCI SWITZERLAND	AMUNDI MSCI USA	AMUNDI MSCI USA MINIMUM VOLATILITY FACTOR
31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 USD
<b>451.36</b>	<b>137,153.04</b>	<b>341,975.58</b>	<b>496,032.30</b>	<b>1,657,758.38</b>	<b>636,210.46</b>	<b>6,060,952.20</b>	<b>1,707,243.39</b>
-	136,153.20	340,435.50	495,314.39	1,656,407.18	635,030.23	6,053,753.39	1,705,929.07
-	-	-	-	-	-	-	-
440.53	46.33	336.91	219.20	23.20	602.81	467.12	230.98
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
10.83	953.51	1,203.17	498.71	1,328.00	577.42	6,731.69	1,083.34
<b>176,082.52</b>	<b>469,819.55</b>	<b>685,055.18</b>	<b>544,811.50</b>	<b>259,789.74</b>	<b>424,879.93</b>	<b>1,049,365.38</b>	<b>472,032.22</b>
92,821.90	246,521.83	361,690.65	471,980.72	150,869.77	238,592.82	669,652.21	180,857.87
-	-	-	-	-	-	-	-
71,401.43	189,632.10	278,223.52	67,425.86	100,579.85	159,061.81	372,029.03	226,072.40
11,773.11	33,643.74	44,915.67	5,188.19	8,270.16	26,759.55	7,388.10	52,539.05
86.08	21.88	225.34	216.73	69.96	465.75	296.04	12,562.90
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<b>-175,631.16</b>	<b>-332,666.51</b>	<b>-343,079.60</b>	<b>-48,779.20</b>	<b>1,397,968.64</b>	<b>211,330.53</b>	<b>5,011,586.82</b>	<b>1,235,211.17</b>
13,430,921.66	36,302,181.64	20,915,880.11	6,248,909.77	9,724,137.38	-12,716.31	90,712,581.53	52,359,398.43
-	100,488.58	-	283,681.12	-	-2,029,901.72	15,291,644.44	-
-	-	-	-	-	-	-	-
11,230,056.84	30,594,606.32	82,022,665.98	-39,266,429.86	9,029,171.37	-15,604,628.09	-162,482,394.08	-57,996,440.33
-13,123,162.92	-18,588,357.76	-25,787,518.59	-563,336.46	-1,971,262.61	-12,353,052.99	-6,840,772.26	4,780,533.65
<b>11,362,184.42</b>	<b>48,076,252.27</b>	<b>76,807,947.90</b>	<b>-33,345,954.63</b>	<b>18,180,014.78</b>	<b>-29,788,968.58</b>	<b>-58,307,353.55</b>	<b>378,702.92</b>
13,310,906.05	32,129,400.44	33,453,720.91	14,371,331.21	18,575,963.77	52,165,721.94	60,148,776.23	50,163,425.83
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-3,680,642.67	-16,985,254.93	-20,346,704.43	-1,491,090.13	-3,305,186.29	-4,500,753.51	21,496,791.12	1,899,930.64
<b>20,992,447.80</b>	<b>63,220,397.78</b>	<b>89,914,964.38</b>	<b>-20,465,713.55</b>	<b>33,450,792.26</b>	<b>17,875,999.85</b>	<b>23,338,213.80</b>	<b>52,442,059.39</b>
-	-	-	-	-	-	-	-
-	181,059,615.11	80,901,886.00	26,755,984.48	22,730,424.69	31,985,668.77	59,171,052.89	708,384,868.25
-161,580,190.16	-188,740,718.01	-98,975,834.85	-11,506,541.23	-23,603,421.24	-355,876,365.02	-158,223,440.36	-385,681,419.12
<b>-140,587,742.36</b>	<b>55,539,294.88</b>	<b>71,841,015.53</b>	<b>-5,216,270.30</b>	<b>32,577,795.71</b>	<b>-306,014,696.40</b>	<b>-75,714,173.67</b>	<b>375,145,508.52</b>
-	-	-	-	-	-	-	-
<b>195,100,966.95</b>	<b>404,013,181.13</b>	<b>462,157,929.66</b>	<b>141,074,074.51</b>	<b>175,439,345.48</b>	<b>598,757,111.31</b>	<b>761,354,204.64</b>	<b>314,441,728.96</b>
<b>54,513,224.59</b>	<b>459,552,476.01</b>	<b>533,998,945.19</b>	<b>135,857,804.21</b>	<b>208,017,141.19</b>	<b>292,742,414.91</b>	<b>685,640,030.97</b>	<b>689,587,237.48</b>

The accompanying notes form an integral part of these financial statements

	AMUNDI MSCI WORLD	AMUNDI MSCI WORLD ENERGY	AMUNDI MSCI WORLD EX EUROPE	AMUNDI MSCI WORLD FINANCIALS
	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR
<b>Income</b>	<b>11,031,259.96</b>	<b>94,971.70</b>	<b>2,642,722.43</b>	<b>136,371.28</b>
Net dividends	10,942,437.24	94,825.60	2,639,263.46	136,225.33
Bond interest	-	-	-	-
Bank interest	2,295.59	138.47	979.25	103.98
Securities lending income	-	-	-	-
Interest received on swaps	-	-	-	-
Other income	86,527.13	7.63	2,479.72	41.97
<b>Expenses</b>	<b>4,264,904.09</b>	<b>162,348.68</b>	<b>759,856.81</b>	<b>242,715.52</b>
Management fees	3,061,145.82	112,101.71	526,815.83	166,352.37
Custodian fees	-	-	-	-
Administrative fees	1,093,266.34	44,840.70	210,726.28	66,540.91
Transaction fees	109,403.62	5,345.94	17,602.09	9,731.50
Bank interest & similar charges	1,088.31	60.33	4,712.61	90.74
Interest paid on swaps	-	-	-	-
Other expenses	-	-	-	-
<b>Net realised profit/(loss) from investments</b>	<b>6,766,355.87</b>	<b>-67,376.98</b>	<b>1,882,865.62</b>	<b>-106,344.24</b>
Net realised profit/(loss) on securities sold	184,548,827.37	-1,728,893.85	34,779,624.44	8,220,714.39
Net realised profit/(loss) on forward foreign exchange contracts	2,045,089.53	83,406.34	-	14,423,278.75
Net realised profit/(loss) on financial futures	0.41	-	-	0.30
Net realised profit/(loss) on swaps	-280,607,900.88	-675,566.59	-88,670,970.71	-24,827,264.79
Net realised profit/(loss) on foreign exchange	-27,704,566.28	-2,707,135.02	-20,536,902.66	-5,683,880.64
<b>Net realised profit/(loss)</b>	<b>-114,952,193.98</b>	<b>-5,095,566.10</b>	<b>-72,545,383.31</b>	<b>-7,973,496.23</b>
Net change in unrealised appreciation/(depreciation) on investments	197,147,888.18	11,299,077.84	40,500,452.98	12,897,548.78
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts	-	-	-	-
Net change in unrealised appreciation/(depreciation) on financial futures	-	-	-	-
Net change in unrealised appreciation/(depreciation) on swaps	54,294,771.77	-999,365.60	48,117,913.84	-527,991.05
<b>Result of operations</b>	<b>136,490,465.97</b>	<b>5,204,146.14</b>	<b>16,072,983.51</b>	<b>4,396,061.50</b>
Dividend paid	-	-	-	-
Subscriptions	198,867,546.45	-	31,619,321.65	3,025,330.28
Redemptions	-1,577,588.52	-14,075,071.75	-14,906,187.30	-30,635,602.00
<b>Increase/(decrease) in net assets</b>	<b>333,780,423.90</b>	<b>-8,870,925.61</b>	<b>32,786,117.86</b>	<b>-23,214,210.22</b>
<b>Reevaluation of consolidated Net Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net assets at the beginning of the period</b>	<b>2,021,901,560.84</b>	<b>90,823,270.96</b>	<b>402,354,581.83</b>	<b>125,796,338.97</b>
<b>Net assets at the end of the period</b>	<b>2,355,681,984.74</b>	<b>81,952,345.35</b>	<b>435,140,699.69</b>	<b>102,582,128.75</b>

The accompanying notes form an integral part of these financial statements

AMUNDI NASDAQ-100	AMUNDI PEA DOW JONES INDUSTRIAL AVERAGE	AMUNDI RUSSELL 2000	AMUNDI S&P 500	AMUNDI S&P 500 BUYBACK	AMUNDI S&P GLOBAL LUXURY	AMUNDI SMART CITY	AMUNDI SMART FACTORY
31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR
<b>1,009,770.04</b>	<b>2.82</b>	<b>139,700.28</b>	<b>11,812,433.59</b>	<b>425,318.67</b>	<b>38,350.88</b>	<b>60,884.62</b>	<b>219,160.08</b>
1,006,248.58	-	136,996.85	11,789,061.95	423,766.95	31,110.58	60,859.85	219,021.32
-	-	-	-	-	-	-	-
247.52	2.82	128.01	12,504.56	34.58	834.61	10.26	21.25
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,273.94	-	2,575.42	10,867.08	1,517.14	6,405.69	14.51	117.51
<b>1,782,510.47</b>	<b>36,133.35</b>	<b>261,146.86</b>	<b>5,876,991.42</b>	<b>126,389.31</b>	<b>569,927.26</b>	<b>26,736.03</b>	<b>53,622.68</b>
1,060,264.08	25,490.48	181,763.33	2,168,857.20	38,922.71	319,073.35	18,550.78	37,005.93
-	-	-	-	-	-	-	-
606,023.71	7,282.99	72,705.36	3,157,242.09	77,845.54	212,715.67	7,420.26	14,802.42
115,834.86	2,120.81	6,590.13	549,009.52	9,586.20	38,121.50	746.32	1,531.33
387.82	1,239.07	88.04	1,882.61	34.86	16.74	18.67	19.24
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	263.76
<b>-772,740.43</b>	<b>-36,130.53</b>	<b>-121,446.58</b>	<b>5,935,442.17</b>	<b>298,929.36</b>	<b>-531,576.38</b>	<b>34,148.59</b>	<b>165,537.40</b>
25,427,590.92	-110,608.79	9,255,609.63	139,487,615.14	9,835,539.34	24,123,815.20	-589,457.27	1,679,018.13
1,630,690.97	-	125,729.95	5,626,897.16	-465,468.94	-51,514,750.20	-	-
-	-	-	-	-	-	-	-
20,078,125.12	-1,786,655.57	-28,521,576.41	-191,526,695.61	-18,811,072.37	96,731,943.14	-314,503.57	945,681.30
-57,532,658.73	-32,188.94	-1,110,113.94	-179,164,277.91	-5,581,107.62	-14,219,391.70	9,308.10	-200,464.16
<b>-11,168,992.15</b>	<b>-1,965,583.83</b>	<b>-20,371,797.35</b>	<b>-219,641,019.05</b>	<b>-14,723,180.23</b>	<b>54,590,040.06</b>	<b>-860,504.15</b>	<b>2,589,772.67</b>
133,993,446.94	-147,540.41	13,846,434.00	476,666,480.96	17,899,832.50	23,421,348.51	2,114,175.14	539,490.95
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
15,768,448.10	755,056.64	3,960,262.95	84,117,043.94	438,576.04	-3,285,725.95	-242,914.65	200,817.27
<b>138,592,902.89</b>	<b>-1,358,067.60</b>	<b>-2,565,100.40</b>	<b>341,142,505.85</b>	<b>3,615,228.31</b>	<b>74,725,662.62</b>	<b>1,010,756.34</b>	<b>3,330,080.89</b>
-	-	-	-13,588.38	-	-	-	-
470,908,342.09	98,407,111.72	14,635,036.04	1,031,809,834.06	28,923,743.08	197,486,808.16	-	-
-322,897,155.45	-5,476,105.19	-7,933,612.35	-1,501,434,096.18	-18,872,603.90	-21,003,131.59	-	-
<b>286,604,089.53</b>	<b>91,572,938.93</b>	<b>4,136,323.29</b>	<b>-128,495,344.65</b>	<b>13,666,367.49</b>	<b>251,209,339.19</b>	<b>1,010,756.34</b>	<b>3,330,080.89</b>
-	-	-	-	-	-	-	-
<b>1,159,787,512.89</b>	-	<b>141,164,730.40</b>	<b>6,332,251,948.40</b>	<b>139,712,658.02</b>	<b>327,551,708.78</b>	<b>14,089,204.21</b>	<b>28,531,215.19</b>
<b>1,446,391,602.42</b>	<b>91,572,938.93</b>	<b>145,301,053.69</b>	<b>6,203,756,603.75</b>	<b>153,379,025.51</b>	<b>578,761,047.97</b>	<b>15,099,960.55</b>	<b>31,861,296.08</b>

The accompanying notes form an integral part of these financial statements

	AMUNDI STOXX GLOBAL ARTIFICIAL INTELLIGENCE	AMUNDI PRIME EMERGING MARKETS	AMUNDI PRIME EUROPE	AMUNDI PRIME EUROZONE
	31/03/23 EUR	31/03/23 USD	31/03/23 EUR	31/03/23 EUR
<b>Income</b>	<b>56,974.84</b>	<b>102,312.57</b>	<b>429,718.67</b>	<b>717,168.47</b>
Net dividends	55,877.24	101,440.38	414,630.78	697,873.40
Bond interest	-	-	-	-
Bank interest	27.26	674.10	1,776.35	2,443.68
Securities lending income	-	183.92	12,957.70	16,537.86
Interest received on swaps	-	-	-	-
Other income	1,070.34	14.17	353.84	313.53
<b>Expenses</b>	<b>666,551.55</b>	<b>7,467.75</b>	<b>41,589.40</b>	<b>37,957.63</b>
Management fees	456,105.42	213.68	836.76	2,287.92
Custodian fees	-	-	-	-
Administrative fees	182,442.21	2,991.57	3,346.82	9,151.33
Transaction fees	26,261.39	4,192.26	37,291.90	26,425.24
Bank interest & similar charges	1,742.53	70.24	-	-
Interest paid on swaps	-	-	-	-
Other expenses	-	-	113.92	93.14
<b>Net realised profit/(loss) from investments</b>	<b>-609,576.71</b>	<b>94,844.82</b>	<b>388,129.27</b>	<b>679,210.84</b>
Net realised profit/(loss) on securities sold	30,888,010.65	279,220.49	59,369.61	374,131.69
Net realised profit/(loss) on forward foreign exchange contracts	-	-	-	-
Net realised profit/(loss) on financial futures	-	-1,870.50	14,441.42	48,450.00
Net realised profit/(loss) on swaps	-902,767.59	-	-	-
Net realised profit/(loss) on foreign exchange	-14,928,390.98	-336,455.31	-9,553.74	6,294.86
<b>Net realised profit/(loss)</b>	<b>14,447,275.37</b>	<b>35,739.50</b>	<b>452,386.56</b>	<b>1,108,087.39</b>
Net change in unrealised appreciation/(depreciation) on investments	21,588,632.87	830,089.29	4,529,790.90	19,696,685.85
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts	-	-	-	-
Net change in unrealised appreciation/(depreciation) on financial futures	-	7,410.05	27,297.59	31,102.50
Net change in unrealised appreciation/(depreciation) on swaps	1,393,033.08	-	-	-
<b>Result of operations</b>	<b>37,428,941.32</b>	<b>873,238.84</b>	<b>5,009,475.05</b>	<b>20,835,875.74</b>
Dividend paid	-	-	-664,956.75	-1,478,647.12
Subscriptions	31,217,220.50	2,727,412.43	20,261,371.52	11,706,797.02
Redemptions	-	-	-4,083,021.23	-11,524,161.12
<b>Increase/(decrease) in net assets</b>	<b>68,646,161.82</b>	<b>3,600,651.27</b>	<b>20,522,868.59</b>	<b>19,539,864.52</b>
<b>Reevaluation of consolidated Net Assets</b>	-	-	-	-
<b>Net assets at the beginning of the period</b>	<b>335,143,553.39</b>	<b>6,871,170.61</b>	<b>24,085,326.71</b>	<b>76,131,892.14</b>
<b>Net assets at the end of the period</b>	<b>403,789,715.21</b>	<b>10,471,821.88</b>	<b>44,608,195.30</b>	<b>95,671,756.66</b>

The accompanying notes form an integral part of these financial statements



AMUNDI PRIME GLOBAL	AMUNDI PRIME JAPAN	AMUNDI PRIME UK MID AND SMALL CAP	AMUNDI PRIME USA	AMUNDI INDEX MSCI EM ASIA SRI PAB	AMUNDI INDEX MSCI EMERGING MARKETS SRI PAB	AMUNDI INDEX MSCI EMU SRI PAB	AMUNDI INDEX MSCI EUROPE SRI PAB
31/03/23 USD	31/03/23 JPY	31/03/23 GBP	31/03/23 USD	31/03/23 USD	31/03/23 USD	31/03/23 EUR	31/03/23 EUR
<b>5,016,980.24</b>	<b>461,835,378</b>	<b>400,572.94</b>	<b>1,073,463.22</b>	<b>2,154,257.68</b>	<b>16,417,824.47</b>	<b>1,079,208.99</b>	<b>27,897,635.01</b>
4,855,855.62	454,428,715	382,344.16	1,053,631.50	2,142,743.89	16,009,210.70	1,077,158.43	27,765,656.40
-	-	-	-	-	-	-	-
66,263.68	80	2,260.17	11,080.68	10,950.85	279,403.39	2,021.01	121,420.75
93,908.88	7,406,583	15,888.86	8,751.04	-	-	-	-
-	-	-	-	-	-	-	-
952.06	-	79.75	-	562.94	129,210.38	29.55	10,557.86
<b>182,918.81</b>	<b>9,258,789</b>	<b>34,019.90</b>	<b>46,134.80</b>	<b>851,499.67</b>	<b>3,074,190.05</b>	<b>255,382.87</b>	<b>3,634,496.71</b>
14,029.38	881,797	755.48	4,144.17	250,068.50	1,186,179.86	58,379.41	900,930.07
-	-	-	-	-	-	-	-
56,117.62	3,527,180	3,021.87	16,577.06	200,054.84	904,306.87	106,144.18	1,457,539.21
111,327.57	4,710,092	28,982.14	25,413.57	396,765.69	897,782.60	90,844.52	1,275,398.81
1,430.24	135,282	1,260.41	-	4,610.64	85,920.72	4.34	420.73
-	-	-	-	-	-	-	-
14.00	4,438	-	-	-	-	10.42	207.89
<b>4,834,061.43</b>	<b>452,576,589</b>	<b>366,553.04</b>	<b>1,027,328.42</b>	<b>1,302,758.01</b>	<b>13,343,634.42</b>	<b>823,826.12</b>	<b>24,263,138.30</b>
-714,493.89	342,449,151	-2,340,420.56	245,278.77	-29,282,265.46	7,225,878.84	1,200,918.44	4,630,300.60
-	-	-	-	33,628.80	-	-	984,974.25
-515,443.41	24,692,564	7,300.00	-45,575.00	-32,550.34	360,599.70	80,602.50	2,630,602.06
-	-	-	-	-	-	-	-
-576,524.15	27,402	-1,341.39	1,637.96	-14,385,111.60	-33,628,332.94	3,404.68	-206.79
<b>3,027,599.98</b>	<b>819,745,706</b>	<b>-1,967,908.91</b>	<b>1,228,670.15</b>	<b>-42,363,540.59</b>	<b>-12,698,219.98</b>	<b>2,108,751.74</b>	<b>32,508,808.42</b>
85,819,053.57	2,519,297,910	5,780,208.88	21,393,980.50	69,124,262.20	144,712,546.50	41,680,850.17	536,684,967.70
-	-	-	-	-	-	-	76,677.33
1,149,668.72	8,382,900	11,588.00	26,487.50	228,289.50	846,199.40	69,740.00	1,289,691.89
-	-	-	-	-	-	-	-
<b>89,996,322.27</b>	<b>3,347,426,516</b>	<b>3,823,887.97</b>	<b>22,649,138.15</b>	<b>26,989,011.11</b>	<b>132,860,525.92</b>	<b>43,859,341.91</b>	<b>570,560,145.34</b>
-6,719,969.76	-759,258,357	-1,136,164.01	-969,798.39	-6,622,661.50	-6,250,089.65	-	-10,841,526.51
96,491,973.71	19,519,101,612	1,259,684.11	44,973,934.36	66,660,962.95	547,569,141.00	38,279,944.41	548,226,010.87
-10,321,856.40	-7,824,890,053	-5,746,241.04	-28,487,103.71	-101,928,852.47	-149,676,575.97	-66,045,436.45	-444,549,557.77
<b>169,446,469.82</b>	<b>14,282,379,718</b>	<b>-1,798,832.97</b>	<b>38,166,170.41</b>	<b>-14,901,539.91</b>	<b>524,503,001.30</b>	<b>16,093,849.87</b>	<b>663,395,071.93</b>
-	-	-	-	-	-	-	-
<b>471,286,729.05</b>	<b>27,703,680,406</b>	<b>30,757,705.47</b>	<b>144,737,587.69</b>	<b>451,012,125.06</b>	<b>1,515,205,771.24</b>	<b>194,880,460.63</b>	<b>2,870,955,333.73</b>
<b>640,733,198.87</b>	<b>41,986,060,124</b>	<b>28,958,872.50</b>	<b>182,903,758.10</b>	<b>436,110,585.15</b>	<b>2,039,708,772.54</b>	<b>210,974,310.50</b>	<b>3,534,350,405.66</b>

The accompanying notes form an integral part of these financial statements

	AMUNDI INDEX MSCI JAPAN SRI PAB	AMUNDI INDEX MSCI PACIFIC EX JAPAN SRI PAB	AMUNDI INDEX MSCI USA SRI PAB	AMUNDI INDEX MSCI WORLD SRI PAB
	31/03/23 JPY	31/03/23 EUR	31/03/23 USD	31/03/23 USD
<b>Income</b>	<b>1,145,998,618</b>	<b>11,149,450.23</b>	<b>30,005,061.49</b>	<b>24,447,443.68</b>
Net dividends	1,145,830,874	11,137,228.50	29,745,842.73	24,163,411.29
Bond interest	-	-	-	-
Bank interest	167,744	12,221.73	259,218.76	275,544.82
Securities lending income	-	-	-	-
Interest received on swaps	-	-	-	-
Other income	-	-	-	8,487.57
<b>Expenses</b>	<b>100,876,561</b>	<b>1,495,018.14</b>	<b>4,552,687.54</b>	<b>3,245,606.40</b>
Management fees	32,012,076	864,335.25	1,458,715.28	926,880.81
Custodian fees	-	-	-	-
Administrative fees	53,369,781	379,802.07	2,325,216.73	1,558,989.40
Transaction fees	14,023,755	250,083.86	766,254.06	685,098.49
Bank interest & similar charges	1,470,680	796.96	2,340.15	74,612.20
Interest paid on swaps	-	-	-	-
Other expenses	269	-	161.32	25.50
<b>Net realised profit/(loss) from investments</b>	<b>1,045,122,057</b>	<b>9,654,432.09</b>	<b>25,452,373.95</b>	<b>21,201,837.28</b>
Net realised profit/(loss) on securities sold	-322,987,980	-17,515,674.51	-12,760,228.80	-18,756,616.10
Net realised profit/(loss) on forward foreign exchange contracts	645,131,610	-	59,390,944.91	22,358,843.22
Net realised profit/(loss) on financial futures	107,610,300	6,379.02	768,530.00	1,381,860.76
Net realised profit/(loss) on swaps	-	-	-	-
Net realised profit/(loss) on foreign exchange	-79,789,549	736,795.52	2,230,501.44	-21,073,725.07
<b>Net realised profit/(loss)</b>	<b>1,395,086,438</b>	<b>-7,118,067.88</b>	<b>75,082,121.50</b>	<b>5,112,200.09</b>
Net change in unrealised appreciation/(depreciation) on investments	5,115,863,271	47,398,717.12	748,696,016.63	595,345,331.15
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts	-199,774,053	-	-6,524,424.11	16,447,096.57
Net change in unrealised appreciation/(depreciation) on financial futures	64,723,900	160,047.38	644,762.50	1,613,649.90
Net change in unrealised appreciation/(depreciation) on swaps	-	-	-	-
<b>Result of operations</b>	<b>6,375,899,556</b>	<b>40,440,696.62</b>	<b>817,898,476.52</b>	<b>618,518,277.71</b>
Dividend paid	-79	-4,998,014.30	-607,962.63	-
Subscriptions	54,513,330,910	200,995,582.22	1,060,096,132.42	818,281,657.61
Redemptions	-22,467,832,032	-113,138,312.87	-484,023,156.85	-475,930,663.31
<b>Increase/(decrease) in net assets</b>	<b>38,421,398,355</b>	<b>123,299,951.67</b>	<b>1,393,363,489.46</b>	<b>960,869,272.01</b>
<b>Reevaluation of consolidated Net Assets</b>	-	-	-	-
<b>Net assets at the beginning of the period</b>	<b>83,080,851,841</b>	<b>694,629,998.67</b>	<b>4,198,996,979.21</b>	<b>2,928,076,006.51</b>
<b>Net assets at the end of the period</b>	<b>121,502,250,196</b>	<b>817,929,950.34</b>	<b>5,592,360,468.67</b>	<b>3,888,945,278.52</b>

The accompanying notes form an integral part of these financial statements

AMUNDI MSCI UK IMI SRI PAB	AMUNDI DAX 50 ESG	AMUNDI S&P 500 ESG	AMUNDI STOXX EUROPE 600 ESG	AMUNDI MSCI AC FAR EAST EX JAPAN ESG LEADER SELECT	AMUNDI MSCI CHINA ESG LEADERS SELECT	AMUNDI MSCI EMERGING EX CHINA ESG LEADER SELECT	AMUNDI MSCI EMERGING ESG LEADERS
31/03/23 EUR	31/03/23 EUR	31/03/23 USD	31/03/23 EUR	31/03/23 USD	31/03/23 USD	31/03/23 USD	31/03/23 USD
<b>2,538,944.82</b>	<b>104,270.23</b>	<b>17,774,720.33</b>	<b>4,709,247.10</b>	<b>1,457,932.47</b>	<b>336,824.13</b>	<b>2,033,489.62</b>	<b>7,727,509.75</b>
2,526,091.15	102,004.12	17,483,426.12	3,975,892.72	1,452,515.33	320,687.43	2,007,950.47	7,618,733.74
-	-	-	-	-	-	-	17,800.47
12,455.20	432.67	282,806.33	10,833.23	5,150.47	16,004.40	24,606.34	77,101.61
-	1,782.75	-	56,158.67	-	-	-	-
-	-	-	-	-	-	-	-
398.47	50.69	8,487.88	666,362.48	266.67	132.30	932.81	13,873.93
<b>653,097.22</b>	<b>11,583.67</b>	<b>2,682,734.44</b>	<b>1,063,721.37</b>	<b>585,160.44</b>	<b>482,068.93</b>	<b>451,159.61</b>	<b>1,765,703.12</b>
45,504.78	1,898.53	877,022.73	79,789.52	221,233.30	202,503.77	250,060.38	269,664.47
-	-	-	-	-	-	-	-
85,678.45	7,594.07	1,197,039.72	145,071.85	176,986.76	90,001.73	111,137.94	500,969.57
521,904.00	2,091.07	503,994.59	838,455.40	186,120.56	184,526.97	89,829.25	982,005.79
9.99	-	104,677.40	287.59	817.72	5,036.46	132.04	13,038.61
-	-	-	-	-	-	-	-
-	-	-	117.01	2.10	-	-	24.68
<b>1,885,847.60</b>	<b>92,686.56</b>	<b>15,091,985.89</b>	<b>3,645,525.73</b>	<b>872,772.03</b>	<b>-145,244.80</b>	<b>1,582,330.01</b>	<b>5,961,806.63</b>
-3,663,255.45	63,576.88	-14,209,844.52	-208,406.58	-9,418,348.38	-10,104,184.36	-1,985,583.91	24,357,806.77
-	-	42,465,676.78	-	-	-	-	13.03
2,681.54	5,004.50	293,105.68	-64,950.00	149,188.38	-16,612.58	-59,760.55	-536,565.50
-	-	-	-	-	-	-	-
-828,039.30	-483.58	-91,357.62	-188,338.59	-4,536,474.38	-1,389,933.26	-892,176.53	-42,145,233.45
<b>-2,602,765.61</b>	<b>160,784.36</b>	<b>43,549,566.21</b>	<b>3,183,830.56</b>	<b>-12,932,862.35</b>	<b>-11,655,975.00</b>	<b>-1,355,190.98</b>	<b>-12,362,172.52</b>
23,098,105.96	3,382,482.51	415,868,454.98	27,523,077.22	71,090,614.66	37,548,590.57	21,245,964.57	104,582,077.41
-	-	-1,387,008.73	-	-	-	-	-
162,721.46	5,858.50	2,043,945.00	226,850.00	80,405.71	37,989.86	329,598.80	918,871.80
-	-	-	-	-	-	-	-
<b>20,658,061.81</b>	<b>3,549,125.37</b>	<b>460,074,957.46</b>	<b>30,933,757.78</b>	<b>58,238,158.02</b>	<b>25,930,605.43</b>	<b>20,220,372.39</b>	<b>93,138,776.69</b>
-2,235,931.50	-	-82,322.50	-	-121,386.10	-	-	-
94,224,982.42	610,755.83	1,202,489,274.56	397,765,834.36	37,998,353.77	64,783,042.30	45,977,332.40	694,574,049.24
-51,598,101.44	-	-1,048,710,500.48	-10,054,096.13	-64,724,538.17	-25,224,239.68	-6,694,306.81	-
<b>61,049,011.29</b>	<b>4,159,881.20</b>	<b>613,771,409.04</b>	<b>418,645,496.01</b>	<b>31,390,587.52</b>	<b>65,489,408.05</b>	<b>59,503,397.98</b>	<b>787,712,825.93</b>
-	-	-	-	-	-	-	-
<b>123,357,724.38</b>	<b>12,473,477.33</b>	<b>2,488,508,303.47</b>	<b>145,647,878.79</b>	<b>331,781,229.10</b>	<b>151,173,048.65</b>	<b>200,243,957.12</b>	<b>714,244,601.61</b>
<b>184,406,735.67</b>	<b>16,633,358.53</b>	<b>3,102,279,712.51</b>	<b>564,293,374.80</b>	<b>363,171,816.62</b>	<b>216,662,456.70</b>	<b>259,747,355.10</b>	<b>1,501,957,427.54</b>

The accompanying notes form an integral part of these financial statements

	AMUNDI MSCI EMU ESG LEADERS SELECT	AMUNDI MSCI EUROPE ESG LEADERS SELECT	AMUNDI MSCI USA ESG LEADERS SELECT	AMUNDI MSCI WORLD ESG LEADERS SELECT
	31/03/23 EUR	31/03/23 EUR	31/03/23 USD	31/03/23 USD
<b>Income</b>	<b>14,459,979.92</b>	<b>1,118,670.60</b>	<b>11,029,580.57</b>	<b>4,625,646.37</b>
Net dividends	14,403,456.53	1,116,608.67	10,812,381.96	4,574,779.39
Bond interest	-	-	-	-
Bank interest	53,662.52	1,957.42	212,669.38	49,335.32
Securities lending income	-	-	-	-
Interest received on swaps	-	-	-	-
Other income	2,860.87	104.51	4,529.23	1,531.66
<b>Expenses</b>	<b>2,987,390.76</b>	<b>93,650.17</b>	<b>1,513,303.99</b>	<b>381,366.38</b>
Management fees	1,138,121.60	11,319.14	220,263.13	96,062.52
Custodian fees	-	-	-	-
Administrative fees	914,470.53	45,275.85	838,732.82	171,007.61
Transaction fees	934,296.99	37,039.88	391,355.77	112,802.84
Bank interest & similar charges	501.64	10.55	62,952.27	1,481.32
Interest paid on swaps	-	-	-	-
Other expenses	-	4.75	-	12.09
<b>Net realised profit/(loss) from investments</b>	<b>11,472,589.16</b>	<b>1,025,020.43</b>	<b>9,516,276.58</b>	<b>4,244,279.99</b>
Net realised profit/(loss) on securities sold	17,014,654.34	1,387,132.58	-7,720,877.95	-5,637,192.33
Net realised profit/(loss) on forward foreign exchange contracts	-192,138.65	-	34,688,102.45	-
Net realised profit/(loss) on financial futures	2,209,792.50	27,110.00	343,057.50	36,769.39
Net realised profit/(loss) on swaps	-	-	-	-
Net realised profit/(loss) on foreign exchange	60,827.29	-292,825.57	2,840,170.81	-1,013,219.96
<b>Net realised profit/(loss)</b>	<b>30,565,724.64</b>	<b>2,146,437.44</b>	<b>39,666,729.39</b>	<b>-2,369,362.91</b>
Net change in unrealised appreciation/(depreciation) on investments	405,005,280.46	14,580,974.43	260,417,997.57	102,236,837.08
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts	24,047.05	-	-4,219,303.26	-
Net change in unrealised appreciation/(depreciation) on financial futures	149,560.00	49,443.27	700,492.50	214,360.37
Net change in unrealised appreciation/(depreciation) on swaps	-	-	-	-
<b>Result of operations</b>	<b>435,744,612.15</b>	<b>16,776,855.14</b>	<b>296,565,916.20</b>	<b>100,081,834.54</b>
Dividend paid	-3,138,293.24	-	-50,459.13	-
Subscriptions	437,682,660.13	6,706,846.53	1,134,517,797.74	92,990,436.58
Redemptions	-438,048,485.17	-26,280,546.52	-676,034,955.18	-63,866,453.77
<b>Increase/(decrease) in net assets</b>	<b>432,240,493.87</b>	<b>-2,796,844.85</b>	<b>754,998,299.63</b>	<b>129,205,817.35</b>
<b>Reevaluation of consolidated Net Assets</b>	-	-	-	-
<b>Net assets at the beginning of the period</b>	<b>1,696,835,269.62</b>	<b>86,633,582.69</b>	<b>1,274,121,615.77</b>	<b>512,845,465.98</b>
<b>Net assets at the end of the period</b>	<b>2,129,075,763.49</b>	<b>83,836,737.84</b>	<b>2,029,119,915.40</b>	<b>642,051,283.33</b>

The accompanying notes form an integral part of these financial statements

AMUNDI MSCI EMU ESG UNIVERSAL SELECT	AMUNDI MSCI EUROPE ESG UNIVERSAL SELECT	AMUNDI MSCI USA ESG UNIVERSAL SELECT	AMUNDI MSCI WORLD ESG UNIVERSAL SELECT	AMUNDI MSCI EUROPE CLIMATE TRANSITION CTB	AMUNDI MSCI WORLD CLIMATE TRANSITION CTB	AMUNDI INDEX MSCI EUROPE ESG BROAD CTB	AMUNDI INDEX MSCI EMERGING ESG BROAD CTB
31/03/23 EUR	31/03/23 EUR	31/03/23 USD	31/03/23 USD	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 USD
<b>172,043.14</b>	<b>100,154.80</b>	<b>127,148.50</b>	<b>151,845.60</b>	<b>394,353.31</b>	<b>12,658,898.54</b>	<b>18,207,782.80</b>	<b>2,372,283.54</b>
166,541.55	96,616.06	126,302.01	146,975.31	383,718.72	12,316,176.87	17,348,725.95	2,349,027.58
-	-	-	-	-	-	-	-
945.53	630.18	746.83	1,778.73	1,266.51	109,465.35	35,751.96	14,316.44
4,520.74	2,871.11	99.66	3,080.90	9,052.68	228,435.08	298,602.39	8,598.98
-	-	-	-	-	-	-	-
35.32	37.45	-	10.66	315.40	4,821.24	524,702.50	340.54
<b>48,981.62</b>	<b>14,394.24</b>	<b>15,501.61</b>	<b>23,248.62</b>	<b>62,671.54</b>	<b>2,129,441.00</b>	<b>2,487,661.13</b>	<b>484,662.40</b>
4,100.67	1,351.20	2,532.17	4,339.25	19,803.63	768,196.89	315.29	45,982.93
-	-	-	-	-	-	-	-
16,402.09	5,404.13	10,128.21	2,225.43	21,029.15	939,870.81	712,006.74	131,157.17
28,468.15	7,636.04	2,841.23	16,658.75	21,826.13	403,363.14	1,773,840.11	303,985.12
-	0.80	-	25.19	12.63	17,647.21	1,423.85	3,537.18
-	-	-	-	-	-	-	-
10.71	2.07	-	-	-	362.95	75.14	-
<b>123,061.52</b>	<b>85,760.56</b>	<b>111,646.89</b>	<b>128,596.98</b>	<b>331,681.77</b>	<b>10,529,457.54</b>	<b>15,720,121.67</b>	<b>1,887,621.14</b>
-1,011,522.68	317,255.34	-72,778.02	-12,347.91	700,710.91	47,745,290.80	-57,529,639.19	-5,159,922.92
-	-	-	-	-	-	-	12,498.80
20,822.50	6,026.47	-	-821.28	28,580.93	1,665,101.29	142,666.98	-7,259.70
-	-	-	-	-	-	-	-
1,808.35	-23,300.05	-54.39	-9,667.53	80,412.59	36,860,389.39	-3,419,957.19	-3,425,895.84
<b>-865,830.31</b>	<b>385,742.32</b>	<b>38,814.48</b>	<b>105,760.26</b>	<b>1,141,386.20</b>	<b>96,800,239.02</b>	<b>-45,086,807.73</b>	<b>-6,692,958.52</b>
7,888,971.88	1,374,846.61	2,722,762.81	1,749,362.13	7,727,407.99	45,639,609.06	349,553,291.26	39,473,052.64
-	-	-	-	-	-	-	-
13,065.00	8,607.50	-	6,142.32	21,710.00	622,914.17	605,803.06	108,670.00
-	-	-	-	-	-	-	-
<b>7,036,206.57</b>	<b>1,769,196.43</b>	<b>2,761,577.29</b>	<b>1,861,264.71</b>	<b>8,890,504.19</b>	<b>143,062,762.25</b>	<b>305,072,286.59</b>	<b>32,888,764.12</b>
-	-	-	-	-	-	-	-4,244,684.68
13,140,084.82	2,328,466.89	1,715,453.60	29,433,685.64	4,791,756.33	61,380,172.14	73,038,309.92	165,394,604.74
-6,323,601.44	-4,556,475.81	-1,098,594.81	-62,554.94	-11,311,570.21	-750,493,890.40	-399,642,742.01	-44,253,164.29
<b>13,852,689.95</b>	<b>-458,812.49</b>	<b>3,378,436.08</b>	<b>31,232,395.41</b>	<b>2,370,690.31</b>	<b>-546,050,956.01</b>	<b>-21,532,145.50</b>	<b>149,785,519.89</b>
-	-	-	-	-	-	-	-
<b>30,194,467.45</b>	<b>8,081,639.81</b>	<b>17,337,169.80</b>	<b>3,375,093.31</b>	<b>46,122,428.34</b>	<b>2,222,546,879.88</b>	<b>1,701,346,389.01</b>	<b>179,323,372.14</b>
<b>44,047,157.40</b>	<b>7,622,827.32</b>	<b>20,715,605.88</b>	<b>34,607,488.72</b>	<b>48,493,118.65</b>	<b>1,676,495,923.87</b>	<b>1,679,814,243.51</b>	<b>329,108,892.03</b>

The accompanying notes form an integral part of these financial statements



	AMUNDI INDEX MSCI JAPAN ESG BROAD CTB	AMUNDI MSCI EUROPE SMALL CAP ESG CLIMATE NET ZERO AMBITION CTB	AMUNDI MSCI PACIFIC ESG CLIMATE NET ZERO AMBITION CTB	AMUNDI MSCI EUROPE CLIMATE PARIS ALIGNED PAB
	19/01/23 JPY	31/03/23 EUR	31/03/23 USD	31/03/23 EUR
<b>Income</b>	<b>21,864,400</b>	<b>172,031.51</b>	<b>1,115,842.32</b>	<b>53,872.38</b>
Net dividends	20,998,574	170,096.32	1,115,383.46	51,179.28
Bond interest	-	-	-	-
Bank interest	2,321	-	-	374.35
Securities lending income	863,505	1,935.19	458.86	2,291.92
Interest received on swaps	-	-	-	-
Other income	-	-	-	26.83
<b>Expenses</b>	<b>6,825,769</b>	<b>137,500.01</b>	<b>80,043.73</b>	<b>9,479.75</b>
Management fees	1,375,419	11,930.34	38,715.23	1,817.50
Custodian fees	-	-	-	-
Administrative fees	4,135,890	5,104.49	11,912.39	3,304.66
Transaction fees	1,279,666	120,464.64	29,416.11	4,355.66
Bank interest & similar charges	34,794	0.54	-	-
Interest paid on swaps	-	-	-	-
Other expenses	-	-	-	1.93
<b>Net realised profit/(loss) from investments</b>	<b>15,038,631</b>	<b>34,531.50</b>	<b>1,035,798.59</b>	<b>44,392.63</b>
Net realised profit/(loss) on securities sold	-34,384,478	-314,653.42	-625,303.45	-6,484.96
Net realised profit/(loss) on forward foreign exchange contracts	-30,195,565	-	-	-
Net realised profit/(loss) on financial futures	7,849,800	-5,030.00	-10,283.56	3,150.00
Net realised profit/(loss) on swaps	-	-	-	-
Net realised profit/(loss) on foreign exchange	-29,779,991	14,816.26	424,812.92	5,678.52
<b>Net realised profit/(loss)</b>	<b>-71,471,603</b>	<b>-270,335.66</b>	<b>825,024.50</b>	<b>46,736.19</b>
Net change in unrealised appreciation/(depreciation) on investments	556,162,702	-1,826,488.79	-1,532,960.33	1,120,266.08
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts	-120,199	-	-	-
Net change in unrealised appreciation/(depreciation) on financial futures	2,332,000	15,200.00	6,481.28	6,100.00
Net change in unrealised appreciation/(depreciation) on swaps	-	-	-	-
<b>Result of operations</b>	<b>486,902,900</b>	<b>-2,081,624.45</b>	<b>-701,454.55</b>	<b>1,173,102.27</b>
Dividend paid	-227,512,390	-	-	-
Subscriptions	3,052,235,400	100,787,293.67	204,506,312.10	1,054,987.85
Redemptions	-15,210,124,074	-6,771,791.85	-13,949,724.95	-
<b>Increase/(decrease) in net assets</b>	<b>-11,898,498,164</b>	<b>91,933,877.37</b>	<b>189,855,132.60</b>	<b>2,228,090.12</b>
<b>Reevaluation of consolidated Net Assets</b>	-	-	-	-
<b>Net assets at the beginning of the period</b>	<b>11,898,498,164</b>	-	-	<b>5,446,335.84</b>
<b>Net assets at the end of the period</b>	-	<b>91,933,877.37</b>	<b>189,855,132.60</b>	<b>7,674,425.96</b>

The accompanying notes form an integral part of these financial statements

AMUNDI MSCI WORLD CLIMATE PARIS ALIGNED PAB	AMUNDI iCPR EURO CORP CLIMATE PARIS ALIGNED PAB	AMUNDI EURO CORP 0-1Y ESG	AMUNDI GLOBAL AGG SRI	AMUNDI GLOBAL AGG SRI 1-5	AMUNDI GLOBAL CORP SRI 1- 5Y	AMUNDI INDEX EURO CORPORATE SRI	AMUNDI INDEX EURO AGG SRI
31/03/23 USD	31/03/23 EUR	31/03/23 EUR	31/03/23 USD	31/03/23 USD	31/03/23 USD	31/03/23 EUR	31/03/23 EUR
<b>3,128,368.18</b>	<b>366,723.26</b>	<b>844,005.08</b>	<b>1,523,193.62</b>	<b>1,452,840.39</b>	<b>6,048,006.66</b>	<b>28,935,225.97</b>	<b>9,497,266.91</b>
3,059,533.49	-	-	319.43	-	12,731.21	6,746.39	-
-	363,578.77	837,392.55	1,499,318.71	1,363,951.48	5,947,099.74	28,827,981.22	9,479,692.39
16,853.87	1,692.48	5,983.39	23,435.49	88,744.99	85,352.37	46,804.57	14,479.55
51,607.76	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
373.06	1,452.01	629.14	119.99	143.92	2,823.34	53,693.79	3,094.97
<b>608,124.12</b>	<b>29,532.24</b>	<b>51,054.61</b>	<b>120,217.47</b>	<b>118,052.93</b>	<b>507,844.04</b>	<b>2,202,789.00</b>	<b>901,822.53</b>
230,421.19	6,446.19	9,559.85	21,927.78	21,030.66	150,552.88	465,207.54	197,211.49
-	-	-	-	-	-	-	499.29
267,554.38	18,417.74	25,492.90	66,067.49	50,410.26	163,289.92	1,342,920.97	563,112.26
109,817.70	4,604.44	15,971.19	16,516.88	20,311.17	54,159.14	394,655.48	140,840.33
273.29	63.87	-	15,600.73	26,190.21	139,799.01	5.01	159.16
-	-	-	-	-	-	-	-
57.56	-	30.67	104.59	110.63	43.09	-	-
<b>2,520,244.06</b>	<b>337,191.02</b>	<b>792,950.47</b>	<b>1,402,976.15</b>	<b>1,334,787.46</b>	<b>5,540,162.62</b>	<b>26,732,436.97</b>	<b>8,595,444.38</b>
-4,613,472.55	-1,825,596.05	-487,414.50	-704,810.57	-375,503.31	-7,843,674.57	-88,281,979.51	-28,022,026.83
-	-	-	2,390,736.43	4,142,809.87	8,136,814.56	-116,321.45	-39,046.64
233,807.78	-	-	-	-113,430.80	-	-75,710.00	21,670.00
-	-	-	-	-	-	-	-
-1,097,874.53	-22.20	3.46	-1,174,922.01	-755,309.05	-5,765,671.73	16,972.69	17,974.17
<b>-2,957,295.24</b>	<b>-1,488,427.23</b>	<b>305,539.43</b>	<b>1,913,980.00</b>	<b>4,233,354.17</b>	<b>67,630.88</b>	<b>-61,724,601.30</b>	<b>-19,425,984.92</b>
77,641,203.07	2,493,208.08	1,058,556.53	7,504,394.69	8,119,846.86	34,002,300.25	126,021,654.23	27,299,055.62
-	-	-	2,482,623.20	3,150,532.42	13,458,722.66	5,859.63	38,716.56
95,363.67	-	-	-	59,257.85	-	-	-
-	-	-	-	-	-	-	-
<b>74,779,271.50</b>	<b>1,004,780.85</b>	<b>1,364,095.96</b>	<b>11,900,997.89</b>	<b>15,562,991.30</b>	<b>47,528,653.79</b>	<b>64,302,912.56</b>	<b>7,911,787.26</b>
-	-	-	-	-	-31,145.75	-4,367,306.16	-96,046.50
84,415,747.60	6,332,850.60	105,993,049.08	141,133,239.43	68,803,961.76	114,142,619.06	1,895,754,859.17	366,203,073.29
-26,863,589.85	-17,532,596.48	-53,421,655.30	-22,762,255.54	-22,450,385.36	-108,709,036.42	-1,011,946,452.87	-323,532,429.33
<b>132,331,429.25</b>	<b>-10,194,965.03</b>	<b>53,935,489.74</b>	<b>130,271,981.78</b>	<b>61,916,567.70</b>	<b>52,931,090.68</b>	<b>943,744,012.70</b>	<b>50,486,384.72</b>
-	-	-	-	-	-	-	-
<b>381,676,703.87</b>	<b>40,177,851.38</b>	<b>84,431,131.55</b>	<b>78,146,234.42</b>	<b>125,795,481.44</b>	<b>382,851,527.43</b>	<b>2,582,901,006.12</b>	<b>1,011,853,132.37</b>
<b>514,008,133.12</b>	<b>29,982,886.35</b>	<b>138,366,621.29</b>	<b>208,418,216.20</b>	<b>187,712,049.14</b>	<b>435,782,618.11</b>	<b>3,526,645,018.82</b>	<b>1,062,339,517.09</b>

The accompanying notes form an integral part of these financial statements

	AMUNDI INDEX EURO CORPORATE SRI 0-3 Y	AMUNDI INDEX US CORP SRI	AMUNDI EURO ISTOXX CLIMATE PARIS ALIGNED PAB	AMUNDI CHINA CNY BONDS
	31/03/23 EUR	31/03/23 USD	31/03/23 EUR	31/03/23 USD
<b>Income</b>	<b>16,840,406.77</b>	<b>26,537,048.98</b>	<b>313,575.64</b>	<b>197,218.34</b>
Net dividends	-	-	300,703.39	-
Bond interest	16,747,006.99	26,188,529.83	-	183,870.48
Bank interest	55,913.68	348,475.57	1,922.50	1,347.86
Securities lending income	-	-	10,582.60	-
Interest received on swaps	-	-	-	-
Other income	37,486.10	43.58	367.15	12,000.00
<b>Expenses</b>	<b>1,202,757.73</b>	<b>1,244,921.13</b>	<b>133,766.86</b>	<b>11,712.64</b>
Management fees	83,478.80	246,361.00	17,391.71	4,493.19
Custodian fees	-	-	-	-
Administrative fees	838,441.16	648,073.15	31,621.47	5,991.04
Transaction fees	280,837.77	162,693.63	84,752.23	-
Bank interest & similar charges	-	186,198.59	1.45	1,228.41
Interest paid on swaps	-	-	-	-
Other expenses	-	1,594.76	-	-
<b>Net realised profit/(loss) from investments</b>	<b>15,637,649.04</b>	<b>25,292,127.85</b>	<b>179,808.78</b>	<b>185,505.70</b>
Net realised profit/(loss) on securities sold	-28,759,089.32	-54,093,573.95	-99,344.61	-1,926.75
Net realised profit/(loss) on forward foreign exchange contracts	7,657.38	38,278,821.43	-	-
Net realised profit/(loss) on financial futures	-124,580.00	-	42,485.00	-
Net realised profit/(loss) on swaps	-	-	-	-
Net realised profit/(loss) on foreign exchange	-1,743.57	-17,295,312.29	-1,359.88	140,729.43
<b>Net realised profit/(loss)</b>	<b>-13,240,106.47</b>	<b>-7,817,936.96</b>	<b>121,589.29</b>	<b>324,308.38</b>
Net change in unrealised appreciation/(depreciation) on investments	38,406,104.24	102,760,578.72	12,429,177.88	651,944.33
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts	-2,371.05	41,978,617.04	-	-
Net change in unrealised appreciation/(depreciation) on financial futures	-	-	18,465.00	-
Net change in unrealised appreciation/(depreciation) on swaps	-	-	-	-
<b>Result of operations</b>	<b>25,163,626.72</b>	<b>136,921,258.80</b>	<b>12,569,232.17</b>	<b>976,252.71</b>
Dividend paid	-596.48	-20,608,464.96	-	-
Subscriptions	926,332,584.28	770,183,329.87	33,246,241.55	18,408,349.43
Redemptions	-579,537,611.05	-739,503,023.30	-3,344,530.84	-
<b>Increase/(decrease) in net assets</b>	<b>371,958,003.47</b>	<b>146,993,100.41</b>	<b>42,470,942.88</b>	<b>19,384,602.14</b>
<b>Reevaluation of consolidated Net Assets</b>	-	-	-	-
<b>Net assets at the beginning of the period</b>	<b>2,014,907,242.53</b>	<b>1,130,344,230.69</b>	<b>39,300,905.68</b>	-
<b>Net assets at the end of the period</b>	<b>2,386,865,246.00</b>	<b>1,277,337,331.10</b>	<b>81,771,848.56</b>	<b>19,384,602.14</b>

The accompanying notes form an integral part of these financial statements

AMUNDI INDEX EURO CORP BBB 1-5	AMUNDI INDEX GLOBAL AGG 500M	AMUNDI INDEX US GOV INFLATION- LINKED BOND	AMUNDI INDEX BREAKEYEN INFLATION USD 10Y	AMUNDI INDEX J.P. MORGAN EMU GOVIES IG	AMUNDI INDEX J.P. MORGAN GBI GLOBAL GOVIES	AMUNDI BBB EURO CORPORATE INVESTMENT GRADE ESG	AMUNDI EURO HIGH YIELD BOND ESG
31/03/23 EUR	31/03/23 USD	31/03/23 USD	31/03/23 USD	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR
<b>2,686,992.51</b>	<b>27,271,129.41</b>	<b>388,035.59</b>	<b>326,122.31</b>	<b>13,826,619.22</b>	<b>21,493,544.74</b>	<b>550,372.26</b>	<b>3,683,421.72</b>
-	-	-	-	-	-	1,169.17	-
2,604,812.34	22,425,794.14	359,606.74	94,161.35	13,609,289.31	21,113,820.94	546,757.86	3,671,688.98
11,558.98	4,748,843.40	18,312.80	31,189.20	6,455.63	153,160.48	1,826.26	8,641.50
63,313.41	95,516.88	10,116.05	-	206,824.67	226,070.43	-	-
-	-	-	200,771.76	-	-	-	-
7,307.78	974.99	-	-	4,049.61	492.89	618.97	3,091.24
<b>282,754.08</b>	<b>1,102,357.92</b>	<b>60,072.97</b>	<b>66,799.76</b>	<b>689,534.30</b>	<b>2,255,209.61</b>	<b>58,699.75</b>	<b>422,558.65</b>
109,530.48	166,321.99	8,329.37	11,367.90	108,713.11	856,840.05	30,811.75	322,200.92
-	-	-	-	-	-	-	-
138,507.98	529,335.24	24,582.13	32,479.70	416,318.53	988,093.22	20,541.15	73,947.74
34,627.01	264,645.81	9,944.57	13,341.17	164,396.89	292,585.31	7,344.81	26,409.99
88.61	135,783.83	17,216.90	2,406.28	51.77	117,624.95	2.04	-
-	-	-	6,797.99	-	-	-	-
-	6,271.05	-	406.72	54.00	66.08	-	-
<b>2,404,238.43</b>	<b>26,168,771.49</b>	<b>327,962.62</b>	<b>259,322.55</b>	<b>13,137,084.92</b>	<b>19,238,335.13</b>	<b>491,672.51</b>	<b>3,260,863.07</b>
-5,320,471.37	-31,571,912.92	-9,295,932.75	-7,781,504.14	-65,404,150.35	-40,075,574.14	-1,128,756.99	-11,081,328.86
-	-11,253,824.70	4,669,036.23	-	-	62,279,196.97	-	-
-	103,294.52	-	6,191,632.81	-	-73,340.00	-14,040.00	-
-	-	-	-252,680.10	-	-	-	-
-53.06	-3,966,951.29	-1,500,991.68	-	0.18	-9,690,239.80	-	-
<b>-2,916,286.00</b>	<b>-20,520,622.90</b>	<b>-5,799,925.58</b>	<b>-1,583,228.88</b>	<b>-52,267,065.25</b>	<b>31,678,378.16</b>	<b>-651,124.48</b>	<b>-7,820,465.79</b>
7,894,321.27	168,358,287.53	13,572,141.21	12,016,122.94	55,062,509.45	-68,548,085.45	2,432,679.91	20,547,112.30
-	-1,265,813.36	3,238,743.99	-	-	42,303,240.37	-	-
-	-98,589.25	-	-7,433,289.06	-	-	11,810.00	-
-	-	-	87,901.57	-	-	-	-
<b>4,978,035.27</b>	<b>146,473,262.02</b>	<b>11,010,959.62</b>	<b>3,087,506.57</b>	<b>2,795,444.20</b>	<b>5,433,533.08</b>	<b>1,793,365.43</b>	<b>12,726,646.51</b>
-13.72	-3,155,579.67	-	-	-105,985.01	-2,698,468.11	-	-
148,661,312.76	498,919,824.07	15,980,858.45	16,962,303.04	298,090,435.34	919,599,740.08	18,683,200.00	143,466,180.00
-50,260,706.04	-339,995,488.89	-99,995,932.08	-68,617,537.67	-294,015,773.38	-607,866,405.24	-8,252,600.00	-149,603,440.00
<b>103,378,628.27</b>	<b>302,242,017.53</b>	<b>-73,004,114.01</b>	<b>-48,567,728.06</b>	<b>6,764,121.15</b>	<b>314,468,399.81</b>	<b>12,223,965.43</b>	<b>6,589,386.51</b>
-	-	-	-	-	-	-	-
<b>244,989,303.64</b>	<b>1,887,179,925.58</b>	<b>119,443,766.46</b>	<b>103,005,288.63</b>	<b>1,268,048,659.40</b>	<b>2,178,264,799.60</b>	<b>51,043,158.05</b>	<b>189,994,281.12</b>
<b>348,367,931.91</b>	<b>2,189,421,943.11</b>	<b>46,439,652.45</b>	<b>54,437,560.57</b>	<b>1,274,812,780.55</b>	<b>2,492,733,199.41</b>	<b>63,267,123.48</b>	<b>196,583,667.63</b>

The accompanying notes form an integral part of these financial statements

	AMUNDI FLOATING RATE EURO CORPORATE ESG	AMUNDI FLOATING RATE USD CORPORATE ESG	AMUNDI GLOBAL EMERGING BOND MARKIT IBOXX	AMUNDI GLOBAL INFLATION-LINKED BOND SELECT
	31/03/23 EUR	31/03/23 USD	31/03/23 USD	31/03/23 USD
<b>Income</b>	<b>12,189,474.54</b>	<b>29,341,092.38</b>	<b>4,432,437.46</b>	<b>4,010,341.79</b>
Net dividends	-	-	-	-
Bond interest	12,008,636.76	28,756,940.74	4,420,333.21	3,855,092.68
Bank interest	166,404.78	579,132.35	10,587.04	154,604.67
Securities lending income	-	-	1,031.34	-
Interest received on swaps	-	-	-	-
Other income	14,433.00	5,019.29	485.87	644.44
<b>Expenses</b>	<b>936,562.27</b>	<b>1,275,129.60</b>	<b>230,317.41</b>	<b>547,665.50</b>
Management fees	442,015.38	562,049.92	160,670.79	55,266.36
Custodian fees	-	-	-	-
Administrative fees	363,985.72	409,633.46	54,863.25	245,061.41
Transaction fees	129,923.36	146,297.62	14,783.37	112,635.64
Bank interest & similar charges	126.45	156,111.02	-	134,702.09
Interest paid on swaps	-	-	-	-
Other expenses	511.36	1,037.58	-	-
<b>Net realised profit/(loss) from investments</b>	<b>11,252,912.27</b>	<b>28,065,962.78</b>	<b>4,202,120.05</b>	<b>3,462,676.29</b>
Net realised profit/(loss) on securities sold	-5,104,799.06	-9,483,534.90	-12,152,889.86	-9,417,447.85
Net realised profit/(loss) on forward foreign exchange contracts	95,877.60	47,644,095.24	-	18,731,870.58
Net realised profit/(loss) on financial futures	-	-	-	-
Net realised profit/(loss) on swaps	-	-	-	-
Net realised profit/(loss) on foreign exchange	-33,410.10	-15,009,654.03	153.51	-15,678,276.16
<b>Net realised profit/(loss)</b>	<b>6,210,580.71</b>	<b>51,216,869.09</b>	<b>-7,950,616.30</b>	<b>-2,901,177.14</b>
Net change in unrealised appreciation/(depreciation) on investments	3,970,298.59	11,134,978.87	22,581,519.87	85,678,979.76
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts	-45,991.11	31,330,551.11	-	11,966,980.24
Net change in unrealised appreciation/(depreciation) on financial futures	-	-	-	-
Net change in unrealised appreciation/(depreciation) on swaps	-	-	-	-
<b>Result of operations</b>	<b>10,134,888.19</b>	<b>93,682,399.07</b>	<b>14,630,903.57</b>	<b>94,744,782.86</b>
Dividend paid	-	-	-	-108,138.62
Subscriptions	205,857,166.81	203,153,982.52	19,545,200.00	188,930,953.24
Redemptions	-411,060,678.05	-944,816,369.16	-87,386,670.00	-105,987,895.23
<b>Increase/(decrease) in net assets</b>	<b>-195,068,623.05</b>	<b>-647,979,987.57</b>	<b>-53,210,566.43</b>	<b>177,579,702.25</b>
<b>Reevaluation of consolidated Net Assets</b>	-	-	-	-
<b>Net assets at the beginning of the period</b>	<b>1,134,569,463.31</b>	<b>1,509,978,505.01</b>	<b>146,299,303.56</b>	<b>800,842,525.95</b>
<b>Net assets at the end of the period</b>	<b>939,500,840.26</b>	<b>861,998,517.44</b>	<b>93,088,737.13</b>	<b>978,422,228.20</b>

The accompanying notes form an integral part of these financial statements



AMUNDI GOVT BOND EURO BROAD INVESTMENT GRADE	AMUNDI GOVT BOND HIGHEST RATED EURO INVESTMENT GRADE	AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE	AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE 1-3	AMUNDI US TREASURY 1-3	AMUNDI US TREASURY 3-7	AMUNDI US TREASURY 7-10	AMUNDI PRIME EURO CORPORATES
31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 USD	31/03/23 USD	31/03/23 USD	31/03/23 EUR
<b>3,405,756.54</b>	<b>2,878,392.01</b>	<b>5,260,893.97</b>	<b>1,142,690.09</b>	<b>625,259.21</b>	<b>199,936.21</b>	<b>7,376,604.54</b>	<b>13,952,756.23</b>
-	-	-	-	-	-	-	-
3,359,588.77	2,817,254.10	5,244,643.19	1,134,814.94	619,749.95	199,034.83	7,127,455.20	13,723,785.06
5,973.62	3,677.93	2,551.10	728.38	1,876.95	663.97	139,367.76	26,713.46
39,196.67	56,161.61	13,186.86	7,063.01	3,632.31	237.41	109,781.58	131,142.05
-	-	-	-	-	-	-	-
997.48	1,298.37	512.82	83.76	-	-	-	71,115.66
<b>247,746.68</b>	<b>269,208.77</b>	<b>314,868.75</b>	<b>73,614.32</b>	<b>44,328.73</b>	<b>13,464.65</b>	<b>578,977.36</b>	<b>378,994.00</b>
79,628.12	86,481.93	101,207.82	23,661.75	14,248.48	4,327.92	156,054.49	37,532.42
-	-	-	-	-	-	-	-
123,866.02	134,527.36	157,434.38	36,807.18	22,164.33	6,732.36	242,751.46	150,129.92
44,237.90	48,045.48	56,226.55	13,145.39	7,915.92	2,404.37	86,964.95	185,675.15
-	103.18	-	-	-	-	93,206.46	2,219.01
-	-	-	-	-	-	-	-
14.64	50.82	-	-	-	-	-	3,437.50
<b>3,158,009.86</b>	<b>2,609,183.24</b>	<b>4,946,025.22</b>	<b>1,069,075.77</b>	<b>580,930.48</b>	<b>186,471.56</b>	<b>6,797,627.18</b>	<b>13,573,762.23</b>
-17,650,676.15	-26,140,890.91	-17,033,511.38	-4,333,807.16	-582,162.46	-681,719.00	-19,273,692.27	-65,429,320.12
-	-	-	-	-	-	25,836,990.73	-
-	-	-	-	-	-	-21,625.00	14,810.00
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-7,770,021.00	-
<b>-14,492,666.29</b>	<b>-23,531,707.67</b>	<b>-12,087,486.16</b>	<b>-3,264,731.39</b>	<b>-1,231.98</b>	<b>-495,247.44</b>	<b>5,569,279.64</b>	<b>-51,840,747.89</b>
16,549,769.80	20,785,822.83	16,223,617.42	3,355,735.12	1,429,957.16	1,297,745.34	46,273,429.54	92,278,508.69
-	-	-	-	-	-	20,571,250.93	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<b>2,057,103.51</b>	<b>-2,745,884.84</b>	<b>4,136,131.26</b>	<b>91,003.73</b>	<b>1,428,725.18</b>	<b>802,497.90</b>	<b>72,413,960.11</b>	<b>40,437,760.80</b>
-	-	-3,740,818.38	-	-	-	-	-19,779,390.00
218,365,875.00	138,342,633.50	93,862,894.10	25,019,110.00	5,353,850.00	11,477,010.00	594,560,283.16	1,148,225,319.65
-75,550,310.00	-222,555,060.00	-88,063,038.96	-41,251,090.00	-1,738,900.00	-6,974,760.00	-553,176,628.89	-997,436,989.65
<b>144,872,668.51</b>	<b>-86,958,311.34</b>	<b>6,195,168.02</b>	<b>-16,140,976.27</b>	<b>5,043,675.18</b>	<b>5,304,747.90</b>	<b>113,797,614.38</b>	<b>171,446,700.80</b>
-	-	-	-	-	-	-	-
<b>305,443,994.16</b>	<b>408,388,911.03</b>	<b>453,225,865.37</b>	<b>111,593,532.53</b>	<b>59,617,814.20</b>	<b>16,753,289.21</b>	<b>548,178,087.99</b>	<b>1,251,077,595.30</b>
<b>450,316,662.67</b>	<b>321,430,599.69</b>	<b>459,421,033.39</b>	<b>95,452,556.26</b>	<b>64,661,489.38</b>	<b>22,058,037.11</b>	<b>661,975,702.37</b>	<b>1,422,524,296.10</b>

The accompanying notes form an integral part of these financial statements

	AMUNDI PRIME EURO GOV BONDS 0-1Y	AMUNDI PRIME EURO GOVIES	AMUNDI PRIME GLOBAL GOVIES	AMUNDI PRIME US CORPORATES
	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR	31/03/23 USD
<b>Income</b>	<b>1,568,128.77</b>	<b>10,665,710.81</b>	<b>291,091.14</b>	<b>1,462,508.28</b>
Net dividends	-	-	-	-
Bond interest	1,562,505.34	10,495,464.27	287,876.62	1,455,002.89
Bank interest	2,589.88	9,786.99	929.64	7,497.72
Securities lending income	2,153.13	158,332.31	2,265.90	-
Interest received on swaps	-	-	-	-
Other income	880.42	2,127.24	18.98	7.67
<b>Expenses</b>	<b>43,940.15</b>	<b>241,201.54</b>	<b>7,770.20</b>	<b>17,504.59</b>
Management fees	4,229.84	27,156.68	773.54	1,748.86
Custodian fees	-	-	-	-
Administrative fees	16,919.37	108,626.64	3,093.81	6,995.02
Transaction fees	21,149.29	105,418.22	3,867.44	8,743.95
Bank interest & similar charges	1,620.98	-	35.41	-
Interest paid on swaps	-	-	-	-
Other expenses	20.67	-	-	16.76
<b>Net realised profit/(loss) from investments</b>	<b>1,524,188.62</b>	<b>10,424,509.27</b>	<b>283,320.94</b>	<b>1,445,003.69</b>
Net realised profit/(loss) on securities sold	-1,481,024.74	-41,174,367.13	-194,474.75	-7,005,315.33
Net realised profit/(loss) on forward foreign exchange contracts	-	-	-	-
Net realised profit/(loss) on financial futures	-	-	-	-
Net realised profit/(loss) on swaps	-	-	-	-
Net realised profit/(loss) on foreign exchange	-103.33	-10,000.03	49,226.66	5.53
<b>Net realised profit/(loss)</b>	<b>43,060.55</b>	<b>-30,759,857.89</b>	<b>138,072.85</b>	<b>-5,560,306.11</b>
Net change in unrealised appreciation/(depreciation) on investments	845,552.20	31,826,297.76	-1,167,899.29	10,876,439.82
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts	-	-	-	-
Net change in unrealised appreciation/(depreciation) on financial futures	-	-	-	-
Net change in unrealised appreciation/(depreciation) on swaps	-	-	-	-
<b>Result of operations</b>	<b>888,612.75</b>	<b>1,066,439.87</b>	<b>-1,029,826.44</b>	<b>5,316,133.71</b>
Dividend paid	-	-12,499,392.51	-419,138.60	-2,945,774.93
Subscriptions	114,761,419.32	490,345,864.94	11,594,528.31	43,059,306.72
Redemptions	-204,146,785.36	-264,008,005.10	-601,693.20	-67,151,716.71
<b>Increase/(decrease) in net assets</b>	<b>-88,496,753.29</b>	<b>214,904,907.20</b>	<b>9,543,870.07</b>	<b>-21,722,051.21</b>
<b>Reevaluation of consolidated Net Assets</b>	-	-	-	-
<b>Net assets at the beginning of the period</b>	<b>209,356,601.22</b>	<b>987,664,536.46</b>	<b>28,437,114.49</b>	<b>72,705,727.49</b>
<b>Net assets at the end of the period</b>	<b>120,859,847.93</b>	<b>1,202,569,443.66</b>	<b>37,980,984.56</b>	<b>50,983,676.28</b>

The accompanying notes form an integral part of these financial statements

AMUNDI PRIME US TREASURY	AMUNDI PRIME US TREASURY BOND 0- 1 Y	AMUNDI SHORTEX DAILY (-1X) INVERSE	AMUNDI GERMAN BUND DAILY (-1X) INVERSE	Combined
31/03/23 USD	31/03/23 USD	31/03/23 EUR	31/03/23 EUR	31/03/23 EUR
<b>75,442.40</b>	<b>314,152.40</b>	-	<b>78,120.06</b>	<b>701,611,986.96</b>
-	-	-	-	440,139,025.80
75,013.34	294,563.71	-	75,432.91	245,049,661.70
232.61	17,944.94	-	-	9,692,021.94
196.45	1,643.75	-	-	4,630,861.14
-	-	-	-	184,826.13
-	-	-	2,687.15	1,915,590.25
<b>1,844.31</b>	<b>21,778.47</b>	<b>20,703.32</b>	<b>15,089.47</b>	<b>97,077,408.89</b>
170.96	5,287.87	11,300.04	6,481.75	34,604,456.75
-	-	-	-	499.29
683.52	5,389.69	5,650.01	6,481.75	39,398,712.39
854.41	6,737.03	2,054.68	801.24	21,534,535.59
135.42	4,363.88	1,698.59	1,324.73	1,513,400.60
-	-	-	-	6,257.07
-	-	-	-	19,547.21
<b>73,598.09</b>	<b>292,373.93</b>	<b>-20,703.32</b>	<b>63,030.59</b>	<b>604,534,578.07</b>
-705,102.62	659,658.82	-878,164.58	560,070.43	709,772,382.24
-	1,467,890.43	-	-	417,949,971.98
-	-	-	-	18,075,151.39
-	-	2,251,472.88	-5,064,331.84	-967,404,061.40
-	-1,019,104.94	-581,005.90	19.52	-901,352,011.37
<b>-631,504.53</b>	<b>1,400,818.24</b>	<b>771,599.08</b>	<b>-4,441,211.30</b>	<b>-118,423,989.08</b>
790,859.12	447,562.37	-379,859.52	2,047,762.73	9,304,528,634.67
-	2,761,149.31	-	-	177,877,478.11
-	-	-	-	19,489,868.24
-	-	-1,576,910.50	-827,687.06	56,720,504.15
<b>159,354.59</b>	<b>4,609,529.92</b>	<b>-1,185,170.94</b>	<b>-3,221,135.63</b>	<b>9,440,192,496.09</b>
-69,120.15	-	-	-	-169,827,901.53
7,852,206.12	151,993,157.86	72,938,916.40	84,386,092.00	26,601,892,126.48
-9,939,767.00	-142,788,843.30	-4,893,896.00	-	-22,299,691,878.48
<b>-1,997,326.44</b>	<b>13,813,844.48</b>	<b>66,859,849.46</b>	<b>81,164,956.37</b>	<b>13,572,564,842.56</b>
-	-	-	-	-3,429,706,965.70
<b>6,928,460.67</b>	<b>38,684,520.81</b>	-	-	<b>- 87,496,241,605.44</b>
<b>4,931,134.23</b>	<b>52,498,365.29</b>	<b>66,859,849.46</b>	<b>81,164,956.37</b>	<b>97,639,099,482.29</b>

The accompanying notes form an integral part of these financial statements

## 1 ACTIVITY

### GENERAL

Amundi Index Solutions (the "SICAV") is organised as a société anonyme and qualifying as a "Société d'Investissement à Capital Variable" ("SICAV") under the laws of the Grand Duchy of Luxembourg and created on 9 June 2016. The articles of incorporation (the "Articles") were initially published in the Memorial Recueil des Sociétés et Associations, on 17 June, 2016.

The SICAV is submitted to Part I of the law of 17 December 2010 as amended, relating to Undertakings for Collective Investment.

The SICAV is registered under number B 206.810 at the Commercial Register of Luxembourg, where its Articles are available for inspection and a copy thereof may be obtained upon request.

The Capital of the SICAV is represented by the sum of the net assets of all of the sub-funds.

As at 31 March 2023, the following sub-funds were actively invested:

AMUNDI INDEX EQUITY GLOBAL MULTI SMART ALLOCATION SCIENTIFIC BETA  
 AMUNDI INDEX FTSE EPRA NAREIT GLOBAL  
 AMUNDI INDEX MSCI EMERGING MARKETS  
 AMUNDI INDEX MSCI EUROPE  
 AMUNDI MSCI JAPAN ESG CLIMATE NET ZERO AMBITION CTB (previously named AMUNDI INDEX MSCI JAPAN until 20 January 2023)  
 AMUNDI INDEX MSCI NORTH AMERICA ESG BROAD CTB (previously named AMUNDI INDEX MSCI NORTH AMERICA until 18 October 2022)  
 AMUNDI INDEX MSCI WORLD  
 AMUNDI CAC 40 ESG  
 AMUNDI EURO STOXX 50  
 AMUNDI EUROPE EQUITY MULTI SMART ALLOCATION SCIENTIFIC BETA  
 AMUNDI FTSE EPRA EUROPE REAL ESTATE  
 AMUNDI ITALY MIB ESG  
 AMUNDI GLOBAL INFRASTRUCTURE  
 AMUNDI JAPAN TOPIX  
 AMUNDI JPX-NIKKEI 400  
 AMUNDI MSCI BRAZIL  
 AMUNDI MSCI CHINA  
 AMUNDI MSCI CHINA A II (launched as at 10 March 2023)  
 AMUNDI MSCI EASTERN EUROPE EX RUSSIA  
 AMUNDI MSCI EM ASIA  
 AMUNDI MSCI EM LATIN AMERICA  
 AMUNDI MSCI EMERGING MARKETS  
 AMUNDI MSCI EUROPE EX SWITZERLAND ESG LEADERS  
 AMUNDI MSCI EUROPE EX UK  
 AMUNDI MSCI EUROPE GROWTH  
 AMUNDI MSCI EUROPE HIGH DIVIDEND FACTOR  
 AMUNDI MSCI EUROPE MINIMUM VOLATILITY FACTOR  
 AMUNDI MSCI EUROPE MOMENTUM FACTOR  
 AMUNDI MSCI EUROPE QUALITY FACTOR  
 AMUNDI MSCI EUROPE VALUE FACTOR  
 AMUNDI MSCI INDIA  
 AMUNDI MSCI NORDIC  
 AMUNDI MSCI SWITZERLAND  
 AMUNDI MSCI USA  
 AMUNDI MSCI USA MINIMUM VOLATILITY FACTOR  
 AMUNDI MSCI WORLD  
 AMUNDI MSCI WORLD ENERGY  
 AMUNDI MSCI WORLD EX EUROPE  
 AMUNDI MSCI WORLD FINANCIALS  
 AMUNDI NASDAQ-100  
 AMUNDI PEA DOW JONES INDUSTRIAL AVERAGE (launched as at 3 March 2023)  
 AMUNDI RUSSELL 2000  
 AMUNDI S&P 500  
 AMUNDI S&P 500 BUYBACK  
 AMUNDI S&P GLOBAL LUXURY  
 AMUNDI SMART CITY  
 AMUNDI SMART FACTORY  
 AMUNDI STOXX GLOBAL ARTIFICIAL INTELLIGENCE  
 AMUNDI PRIME EMERGING MARKETS

**GENERAL (continued)**

AMUNDI PRIME EUROPE  
 AMUNDI PRIME EUROZONE  
 AMUNDI PRIME GLOBAL  
 AMUNDI PRIME JAPAN  
 AMUNDI PRIME UK MID AND SMALL CAP  
 AMUNDI PRIME USA  
 AMUNDI INDEX MSCI EM ASIA SRI PAB  
 AMUNDI INDEX MSCI EMERGING MARKETS SRI PAB  
 AMUNDI INDEX MSCI EMU SRI PAB  
 AMUNDI INDEX MSCI EUROPE SRI PAB  
 AMUNDI INDEX MSCI JAPAN SRI PAB  
 AMUNDI INDEX MSCI PACIFIC EX JAPAN SRI PAB  
 AMUNDI INDEX MSCI USA SRI PAB  
 AMUNDI INDEX MSCI WORLD SRI PAB  
 AMUNDI MSCI UK IMI SRI PAB  
 AMUNDI DAX 50 ESG  
 AMUNDI S&P 500 ESG  
 AMUNDI STOXX EUROPE 600 ESG  
 AMUNDI MSCI AC FAR EAST EX JAPAN ESG LEADERS SELECT  
 AMUNDI MSCI CHINA ESG LEADERS SELECT  
 AMUNDI MSCI EMERGING EX CHINA ESG LEADERS SELECT  
 AMUNDI MSCI EMERGING ESG LEADERS  
 AMUNDI MSCI EMU ESG LEADERS SELECT  
 AMUNDI MSCI EUROPE ESG LEADERS SELECT  
 AMUNDI MSCI USA ESG LEADERS SELECT  
 AMUNDI MSCI WORLD ESG LEADERS SELECT  
 AMUNDI MSCI EMU ESG UNIVERSAL SELECT  
 AMUNDI MSCI EUROPE ESG UNIVERSAL SELECT  
 AMUNDI MSCI USA ESG UNIVERSAL SELECT  
 AMUNDI MSCI WORLD ESG UNIVERSAL SELECT  
 AMUNDI MSCI EUROPE CLIMATE TRANSITION CTB  
 AMUNDI MSCI WORLD CLIMATE TRANSITION CTB  
 AMUNDI INDEX MSCI EUROPE ESG BROAD CTB  
 AMUNDI INDEX MSCI EMERGING ESG BROAD CTB  
 AMUNDI MSCI EUROPE SMALL CAP ESG CLIMATE NET ZERO AMBITION CTB (launched as at 10 March 2023)  
 AMUNDI MSCI PACIFIC ESG CLIMATE NET ZERO AMBITION CTB (launched as at 10 March 2023)  
 AMUNDI MSCI EUROPE CLIMATE PARIS ALIGNED PAB  
 AMUNDI MSCI WORLD CLIMATE PARIS ALIGNED PAB  
 AMUNDI iCPR EURO CORP CLIMATE PARIS ALIGNED PAB  
 AMUNDI EURO CORP 0-1Y ESG  
 AMUNDI GLOBAL AGG SRI  
 AMUNDI GLOBAL AGG SRI 1-5  
 AMUNDI GLOBAL CORP SRI 1-5Y  
 AMUNDI INDEX EURO CORPORATE SRI  
 AMUNDI INDEX EURO AGG SRI  
 AMUNDI INDEX EURO CORPORATE SRI 0-3 Y  
 AMUNDI INDEX US CORP SRI  
 AMUNDI EURO ISTOXX CLIMATE PARIS ALIGNED PAB  
 AMUNDI CHINA CNY BONDS (launched as at 28 November 2022)  
 AMUNDI INDEX EURO CORP BBB 1-5  
 AMUNDI INDEX GLOBAL AGG 500M  
 AMUNDI INDEX US GOV INFLATION-LINKED BOND  
 AMUNDI INDEX BREAKEVEN INFLATION USD 10Y  
 AMUNDI INDEX J.P. MORGAN EMU GOVIES IG  
 AMUNDI INDEX J.P. MORGAN GBI GLOBAL GOVIES  
 AMUNDI BBB EURO CORPORATE INVESTMENT GRADE ESG  
 AMUNDI EURO HIGH YIELD BOND ESG  
 AMUNDI FLOATING RATE EURO CORPORATE ESG  
 AMUNDI FLOATING RATE USD CORPORATE ESG  
 AMUNDI GLOBAL EMERGING BOND MARKIT IBOXX  
 AMUNDI GLOBAL INFLATION-LINKED BOND SELECT  
 AMUNDI GOVT BOND EURO BROAD INVESTMENT GRADE



**GENERAL (continued)**

AMUNDI GOVT BOND HIGHEST RATED EURO INVESTMENT GRADE  
 AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE  
 AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE 1-3  
 AMUNDI US TREASURY 1-3  
 AMUNDI US TREASURY 3-7  
 AMUNDI US TREASURY 7-10  
 AMUNDI PRIME EURO CORPORATES  
 AMUNDI PRIME EURO GOV BONDS 0-1Y  
 AMUNDI PRIME EURO GOVIES  
 AMUNDI PRIME GLOBAL GOVIES  
 AMUNDI PRIME US CORPORATES  
 AMUNDI PRIME US TREASURY  
 AMUNDI PRIME US TREASURY BOND 0-1 Y  
 AMUNDI SHORTDAX DAILY (-1X) INVERSE (launched as at 3 March 2023)  
 AMUNDI GERMAN BUND DAILY (-1X) INVERSE (launched as at 3 March 2023)

Following sub-funds merged during the period:

AMUNDI INDEX MSCI JAPAN ESG BROAD CTB merged into AMUNDI MSCI JAPAN ESG CLIMATE NET ZERO AMBITION CTB with effective date on 20 January 2023.

AMUNDI MSCI EUROPE LOW SIZE FACTOR merged into AMUNDI MSCI EUROPE SMALL CAP ESG CLIMATE NET ZERO AMBITION CTB with effective date on 17 March 2023.

**EXCHANGE RATE**

The exchange rate used for the combined figures is the following:

1 EUR = 1.08645 USD

1 EUR = 144.5956 JPY

1 EUR = 0.8787 GBP

**CHANGE IN THE COMPOSITION OF SECURITIES PORTFOLIO**

A list of changes in the portfolio is available free of charge at the registered office of the Management Company of the Fund.

**2 SWING PRICING**

On business days when it believes that trading in a sub-fund's shares will require significant purchases or sales of portfolio investments, the Board may adjust the sub-fund's NAV to more closely reflect the actual prices of the underlying transactions, based on estimated dealing spreads, costs, and other market and trading considerations. In general, the NAV will be adjusted upward when there is strong demand to buy sub-fund shares and downward when there is strong demand to redeem sub-fund shares. For any given business day the adjustment will normally not be larger than 2% of the NAV, but the Board can raise this limit when necessary to protect the interests of shareholders.

Sub-funds were in scope of the Swing Pricing Mechanism	Sub-funds has applied swings during the financial period	Sub-funds were swung as at 31 March 2023
AMUNDI INDEX EQUITY GLOBAL MULTI SMART ALLOCATION SCIENTIFIC BETA	X	X
AMUNDI INDEX FTSE EPRA NAREIT GLOBAL	X	X
AMUNDI INDEX MSCI EMERGING MARKETS	X	X
AMUNDI INDEX MSCI EUROPE	X	X
AMUNDI MSCI JAPAN ESG CLIMATE NET ZERO AMBITION CTB	X	X
AMUNDI INDEX MSCI NORTH AMERICA ESG BROAD CTB	X	X
AMUNDI INDEX MSCI WORLD	X	X
AMUNDI PRIME USA	X	X
AMUNDI INDEX MSCI EMERGING MARKETS SRI PAB	X	X
AMUNDI INDEX MSCI EMU SRI PAB	X	X
AMUNDI INDEX MSCI EUROPE SRI PAB	X	X
AMUNDI INDEX MSCI JAPAN SRI PAB	X	X
AMUNDI INDEX MSCI PACIFIC EX JAPAN SRI PAB	X	X
AMUNDI INDEX MSCI USA SRI PAB	X	X
AMUNDI INDEX MSCI WORLD SRI PAB	X	X
AMUNDI MSCI UK IMI SRI PAB	X	X
AMUNDI S&P 500 ESG	X	X
AMUNDI MSCI AC FAR EAST EX JAPAN ESG LEADERS SELECT	X	

## 2 SWING PRICING (continued)

Sub-funds were in scope of the Swing Pricing Mechanism	Sub-funds has applied swings during the financial period	Sub-funds were swung as at 31 March 2023
AMUNDI MSCI EMERGING EX CHINA ESG LEADER SELECT	X	
AMUNDI MSCI EMERGING ESG LEADERS	X	
AMUNDI MSCI EMU ESG LEADERS SELECT	X	X
AMUNDI MSCI EUROPE ESG LEADERS SELECT		
AMUNDI MSCI USA ESG LEADERS SELECT	X	X
AMUNDI MSCI WORLD ESG LEADERS SELECT	X	X
AMUNDI MSCI EMU ESG UNIVERSAL SELECT		
AMUNDI MSCI EUROPE ESG UNIVERSAL SELECT		
AMUNDI MSCI USA ESG UNIVERSAL SELECT		
AMUNDI MSCI WORLD ESG UNIVERSAL SELECT	X	X
AMUNDI MSCI EUROPE CLIMATE TRANSITION CTB	X	X
AMUNDI MSCI WORLD CLIMATE TRANSITION CTB	X	X
AMUNDI INDEX MSCI EUROPE ESG BROAD CTB	X	X
AMUNDI INDEX MSCI EMERGING ESG BROAD CTB	X	X
AMUNDI INDEX MSCI JAPAN ESG BROAD CTB	X	
AMUNDI MSCI EUROPE CLIMATE PARIS ALIGNED PAB		
AMUNDI MSCI WORLD CLIMATE PARIS ALIGNED PAB	X	X
AMUNDI GLOBAL AGG SRI	X	
AMUNDI GLOBAL AGG SRI 1-5	X	
AMUNDI GLOBAL CORP SRI 1-5Y	X	X
AMUNDI INDEX EURO CORPORATE SRI	X	X
AMUNDI INDEX EURO AGG SRI		
AMUNDI INDEX EURO CORPORATE SRI 0-3Y	X	X
AMUNDI INDEX US CORP SRI	X	X
AMUNDI EURO ISTOXX CLIMATE PARIS ALIGNED PAB	X	
AMUNDI INDEX EURO CORP BBB 1-5	X	X
AMUNDI INDEX GLOBAL AGG 500M	X	X
AMUNDI INDEX US GOV INFLATION-LINKED BOND	X	
AMUNDI INDEX J.P. MORGAN EMU GOVIES IG	X	X
AMUNDI INDEX J.P. MORGAN GBI GLOBAL GOVIES	X	X
AMUNDI GLOBAL INFLATION-LINKED BOND SELECT	X	X
AMUNDI PRIME EURO GOV BONDS 0-1Y	X	
AMUNDI PRIME EURO GOVIES	X	
AMUNDI PRIME US TREASURY BOND 0-1 Y		

As at 31 March 2023, the swing pricing adjustment has been applied for some sub-funds. The Net Asset Value per share after application of swinging pricing is detailed in the Financial details.

The swing factor is the amount by which the NAV is swung when the swing pricing process is triggered after net subscriptions or redemptions exceed the swing threshold. The factors to consider when setting the swinging factor include net broker commissions paid by the sub-fund and fiscal charges (e.g. stamp duty and sales tax).

For the period ended 31 March 2022, the maximum swing factors have been applied to the following sub-funds:

Sub-Funds	Maximum swing factor Inflow rate (%)	Maximum swing factor Outflow rate (%)
AMUNDI INDEX EQUITY GLOBAL MULTI SMART ALLOCATION SCIENTIFIC BETA	0.044	0.013
AMUNDI INDEX FTSE EPRA NAREIT GLOBAL	0.046	0.020
AMUNDI INDEX MSCI EMERGING MARKETS	0.145	0.803

## 2 SWING PRICING (continued)

Sub-Funds	Maximum swing factor Inflow rate (%)	Maximum swing factor Outflow rate (%)
AMUNDI INDEX MSCI EUROPE	0.196	0.010
AMUNDI MSCI JAPAN ESG CLIMATE NET ZERO AMBITION CTB	0.010	0.010
AMUNDI INDEX MSCI NORTH AMERICA ESG BROAD CTB	0.010	0.012
AMUNDI INDEX MSCI WORLD	0.045	0.013
AMUNDI PRIME USA	0.010	0.012
AMUNDI INDEX MSCI EMERGING MARKETS SRI PAB	0.158	0.482
AMUNDI INDEX MSCI EMU SRI PAB	0.167	0.010
AMUNDI INDEX MSCI EUROPE SRI PAB	0.176	0.010
AMUNDI INDEX MSCI JAPAN SRI PAB	0.010	0.010
AMUNDI INDEX MSCI PACIFIC EX JAPAN SRI	0.042	0.042
AMUNDI INDEX MSCI USA SRI PAB	0.010	0.012
AMUNDI INDEX MSCI WORLD SRI PAB	0.041	0.013
AMUNDI MSCI UK IMI SRI PAB	0.496	0.010
AMUNDI S&P 500 ESG	0.010	0.012
AMUNDI MSCI AC FAR EAST EX JAPAN ESG LEADERS SELECT	0.126	0.223
AMUNDI MSCI EMERGING EX CHINA ESG LEADER SELECT	0.155	0.217
AMUNDI MSCI EMERGING ESG LEADERS	0.159	0.584
AMUNDI MSCI EMU ESG LEADERS SELECT	0.177	0.010
AMUNDI MSCI USA ESG LEADERS SELECT	0.010	0.012
AMUNDI MSCI WORLD ESG LEADERS SELECT	0.046	0.013
AMUNDI MSCI WORLD ESG UNIVERSAL SELECT	0.050	0.013
AMUNDI MSCI EUROPE CLIMATE TRANSITION CTB	0.185	0.010
AMUNDI MSCI WORLD CLIMATE TRANSITION CTB	0.042	0.013
AMUNDI INDEX MSCI EUROPE ESG BROAD CTB	0.191	0.010
AMUNDI INDEX MSCI EMERGING ESG BROAD CTB	0.150	0.594
AMUNDI INDEX MSCI JAPAN ESG BROAD CTB	0.010	0.010
AMUNDI MSCI WORLD CLIMATE TRANSITION CTB	0.042	0.013
AMUNDI GLOBAL AGG SRI	0.105	0.000
AMUNDI GLOBAL AGG SRI 1-5	0.105	0.000
AMUNDI GLOBAL CORP SRI 1-5Y	0.415	0.000
AMUNDI INDEX EURO CORPORATE SRI	0.800	0.000
AMUNDI INDEX EURO CORP SRI 0-3Y	0.800	0.000
AMUNDI INDEX US CORP SRI	0.250	0.000
AMUNDI EURO ISTOXX CLIMATE PARIS ALIGNED PAB	0.160	0.010
AMUNDI INDEX EURO CORP BBB 1-5	0.800	0.000
AMUNDI INDEX GLOBAL AGG 500M	0.105	0.000
AMUNDI INDEX US GOV INFLATION-LINKED BOND	0.109	0.109
AMUNDI INDEX J.P. MORGAN EMU GOVIES IG	0.014	0.014
AMUNDI INDEX J.P. MORGAN GBI GLOBAL GOVIES	0.022	0.022
AMUNDI GLOBAL INFLATION-LINKED BOND SELECT	0.070	0.070
AMUNDI PRIME EURO GOV BONDS 0-1Y	0.020	0.000
AMUNDI PRIME EURO GOVIES	0.066	0.000

## SECURITIES FINANCING TRANSACTIONS AND OF REUSE REGULATION (“SFTR”)

The Regulation on Transparency of Securities Financing Transactions and of Reuse (the « SFTR ») entered into force on January 12, 2016 aiming to improve transparency in securities and commodities lending, repurchase transactions, margin loans and certain collateral arrangements. The disclosure requirements of the SFTR include the following details on securities lending:

### 1 SECURITIES LENDING TRANSACTIONS

SECURITIES LENDING TRANSACTIONS	AMUNDI INDEX EQUITY GLOBAL MULTI SMART ALLOCATION SCIENTIFIC BETA	AMUNDI INDEX FTSE EPRA NAREIT GLOBAL	AMUNDI INDEX MSCI EMERGING MARKETS	AMUNDI INDEX MSCI EUROPE	AMUNDI MSCI JAPAN ESG CLIMATE NET ZERO AMBITION CTB	AMUNDI INDEX MSCI NORTH AMERICA ESG BROAD CTB
Assets used						
In absolute terms	3,956,224.72	187,219,153.91	253,872,786.16	977,606,588.88	37,534,170,457.00	340,510,123.97
As a % of lendable assets	9.12	19.96	5.28	28.18	37.32	15.61
As a % of total net asset value	9.04	19.86	5.23	27.99	36.80	15.52
Transactions classified according to residual maturities						
Less than 1 day	39,991.44	0.00	0.00	0.00	0.00	11,036,933.97
From 1 day to 1 week	58,283.73	4,904,082.07	0.00	30,731,876.61	409,456,300.00	0.00
From 1 week to 1 month	205,609.68	43,124,839.60	65,249,217.85	154,820,261.04	29,273,541,250.00	21,333,105.82
From 1 month to 3 months	652,897.02	11,566,117.36	0.00	152,474,065.11	7,775,734,332.00	17,749,247.71
From 3 months to 1 year	0.00	0.00	0.00	24,696,423.27	0.00	0.00
Above 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Open maturity	2,999,442.84	127,624,114.87	188,623,568.32	614,883,962.86	75,438,575.00	290,390,836.48
Currency	EUR	EUR	USD	EUR	JPY	USD
The counterparties						
1st name	BNP PARIBAS	BNP PARIBAS	BNP PARIBAS	SOCIETE GENERALE	HSBC	BNP PARIBAS
Gross volumes for open trades	1,562,238.38	66,698,388.87	113,814,609.62	305,835,085.01	16,451,960,500.00	270,585,468.89
1st country of domicile	France	France	France	France	France	France
2nd name	SOCIETE GENERALE	SOCIETE GENERALE	SOCIETE GENERALE	IXIS CIB	SOCIETE GENERALE	SOCIETE GENERALE
Gross volumes for open trades	867,283.04	26,682,898.50	84,533,139.05	145,700,012.67	14,357,050,674.00	69,182,271.80
2nd country of domicile	France	France	France	France	France	France
3rd name	IXIS CIB	IXIS CIB	JP MORGAN	BOFA EUROPE	IXIS CIB	BOFA EUROPE
Gross volumes for open trades	732,936.26	24,225,804.34	22,152,298.32	108,529,835.30	3,944,695,850.00	500,663.28
3rd country of domicile	France	France	United States	United Kingdom	France	United Kingdom
4th name	GOLDMAN SACHS BANK EUROPE SE	HSBC France	BOFA EUROPE	GOLDMAN SACHS BANK EUROPE SE	BNP PARIBAS	IXIS
Gross volumes for open trades	290,236.59	23,746,206.44	9,160,837.23	85,710,586.47	2,705,024,858.00	241,720.00
4th country of domicile	France	France	United Kingdom	France	France	France
5th name	UBS EUROPE	JP MORGAN AG	UBS EUROPE	HSBC	MORGAN STANLEY ESE PE	
Gross volumes for open trades	193,969.87	13,833,056.71	7,705,866.78	83,393,821.50	75,438,575.00	
5th country of domicile	United Kingdom	United States	United Kingdom	France	United States	

## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI INDEX EQUITY GLOBAL MULTI SMART ALLOCATION SCIENTIFIC BETA	AMUNDI INDEX FTSE EPRA NAREIT GLOBAL	AMUNDI INDEX MSCI EMERGING MARKETS	AMUNDI INDEX MSCI EUROPE	AMUNDI MSCI JAPAN ESG CLIMATE NET ZERO AMBITION CTB	AMUNDI INDEX MSCI NORTH AMERICA ESG BROAD CTB
6th name	MORGAN STANLEY ESE PE	BOFA EUROPE	BCO SANTANDER	BNP PARIBAS SECURITIES SERVICES PRT		
Gross volumes for open trades	88,311.90	9,233,036.56	6,509,617.09	69,890,348.46		
6th country of domicile	United States	United Kingdom	Spain	France		
7th name	CALYON	MORGAN STANLEY ESE PE	MORGAN STANLEY ESE PE	CALYON		
Gross volumes for open trades	47,670.67	8,727,857.54	3,699,581.86	65,777,561.73		
7th country of domicile	France	United States	United States	France		
8th name	CITIGROUP GLOBAL MARKETS EUROPE AG	UBS EUROPE	GOLDMAN SACHS BANK EUROPE SE	MORGAN STANLEY ESE PE		
Gross volumes for open trades	41,278.54	5,960,391.85	2,654,080.56	43,173,895.04		
8th country of domicile	United Kingdom	United Kingdom	France	United States		
9th name	UNICREDIT	GOLDMAN SACHS BANK EUROPE SE	BARCLAYS BANK IRELAND	JP MORGAN AG		
Gross volumes for open trades	41,020.95	4,623,834.77	2,053,504.83	40,867,871.00		
9th country of domicile	Italy	France	Ireland	United States		
10th name	BOFA EUROPE	CALYON	IXIS	UNICREDIT		
Gross volumes for open trades	37,979.01	2,980,928.18	1,350,706.92	8,758,977.43		
10th country of domicile	United Kingdom	France	France	Italy		
11th name	BARCLAYS BANK IRELAND	UNICREDIT	UNICREDIT	CITIGROUP GLOBAL MARKETS EUROPE AG		
Gross volumes for open trades	32,945.10	478,024.34	170,906.31	6,791,002.17		
11th country of domicile	Ireland	Italy	Italy	United Kingdom		
12th name	JP MORGAN AG	BARCLAYS BANK IRELAND	CALYON	UBS EUROPE		
Gross volumes for open trades	20,354.40	28,725.81	67,637.60	5,123,714.36		
12th country of domicile	United States	Ireland	France	United Kingdom		
13th name				BCO SANTANDER		
Gross volumes for open trades				3,287,157.75		
13th country of domicile				Spain		
14th name				BARCLAYS BANK IRELAND		
Gross volumes for open trades				2,402,400.00		
14th country of domicile				Ireland		
15th name				BNP PARIBAS		
Gross volumes for open trades				2,364,320.00		
15th country of domicile				France		



## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI INDEX EQUITY GLOBAL MULTI SMART ALLOCATION SCIENTIFIC BETA	AMUNDI INDEX FTSE EPRA NAREIT GLOBAL	AMUNDI INDEX MSCI EMERGING MARKETS	AMUNDI INDEX MSCI EUROPE	AMUNDI MSCI JAPAN ESG CLIMATE NET ZERO AMBITION CTB	AMUNDI INDEX MSCI NORTH AMERICA ESG BROAD CTB
Transaction by country	France 3,500,364.94	France 148,958,061.10	France 202,420,173.74	France 758,671,735.82	France 37,458,731,882.00	France 340,510,123.97
	United Kingdom 273,227.42	United States 22,560,914.25	United States 25,851,880.18	United Kingdom 120,444,551.83	United States 75,438,575.00	
	United States 108,666.30	United Kingdom 15,193,428.41	United Kingdom 16,866,704.01	United States 84,041,766.04		
	Italy 41,020.95	Italy 478,024.34	Spain 6,509,617.09	Italy 8,758,977.43		
	Ireland 32,945.10	Ireland 28,725.81	Ireland 2,053,504.83	Spain 3,287,157.75		
			Italy 170,906.31	Ireland 2,402,400.00		
Transaction by settlement						
-bi latéral	3,730,557.84	183,988,661.42	253,860,564.10	926,890,217.52	34,782,224,607.00	340,268,403.97
-tri-party	225,666.88	3,230,492.49	12,222.06	50,716,371.36	2,751,945,850.00	241,720.00
Collateral received						
Type:						
Cash	2,465,066.00	108,962,701.00	174,586,591.24	561,058,853.58	15,849,411,895.03	344,936,827.22
Bonds and equities	1,538,481.84	81,607,560.44	85,120,047.39	459,344,975.29	36,344,139,256.32	218,881.93
Total collateral received	4,003,547.84	190,570,261.44	259,706,638.63	1,020,403,828.87	52,193,551,151.35	345,155,709.14
Quality (Bond collateral issuers rating):	AAA to BBB-	AA to BB-	AAA to BB+	AAA to B-	A+ to B-	N/A
Currency:	EUR	EUR	USD	EUR	JPY	USD
Classification according to residual maturities:						
Less than 1 day	0.00	0.00	0.00	0.00	0.00	0.00
From 1 day to 1 week	0.00	0.00	0.00	0.00	0.00	0.00
From 1 week to 1 month	0.00	0.00	0.00	0.00	0.00	0.00
From 1 month to 3 months	0.00	0.00	0.00	0.00	0.00	0.00
From 3 months to 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Above 1 year	204,400.72	2,977,586.73	10,912.57	46,328,881.30	2,595,014,894.86	218,881.93
Open maturity	1,334,081.13	78,629,973.71	85,109,134.83	413,016,093.99	33,749,124,361.46	0.00

1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI INDEX EQUITY GLOBAL MULTI SMART ALLOCATION SCIENTIFIC BETA	AMUNDI INDEX FTSE EPRA NAREIT GLOBAL	AMUNDI INDEX MSCI EMERGING MARKETS	AMUNDI INDEX MSCI EUROPE	AMUNDI MSCI JAPAN ESG CLIMATE NET ZERO AMBITION CTB	AMUNDI INDEX MSCI NORTH AMERICA ESG BROAD CTB
The 10 largest issuers of collateral received						
1st name	DEUTSCH 0.1 15 4 23	RYANAIR HLDGS	TOTALENERGIES SE	RYANAIR HLDGS	AMADEUS IT GROUP	UPM-KYMMENE OYJ
Amount	297,396.49	24,160,366.66	44,770,021.33	79,192,664.05	9,708,910,965.75	95,457.13
2nd name	SES	BANCO SANTANDER	ELIS SA	TOTALENERGIES SE	CELLNEX TELECOM	RWE AG
Amount	290,656.93	16,293,435.79	7,867,008.54	49,449,097.43	3,949,668,751.30	82,603.51
3th name	EDF	UNIBAIL-RODAMCO-	BANCO SANTANDER	CELLNEX TELECOM	UNIVERSAL MUSIC	FORTUM OYJ
Amount	198,380.22	10,980,444.95	6,606,160.06	43,275,948.77	2,858,970,915.79	40,821.29
4th name	INFINEON TECH	STORA ENSO OYJ-R	TELEFONICA	REPSOL SA	ASML HOLDING NV	
Amount	144,462.48	7,730,962.68	5,737,666.04	38,530,815.67	1,714,224,344.62	
5th name	TELEFONICA	ELIS SA	FIDELITY NATIONA	IPSEN	GENERALI ASSIC	
Amount	137,922.96	6,028,915.97	4,679,121.28	21,795,786.60	1,306,885,582.96	
6th name	BOLLORE SE	FRAN GO 1.5 05-50	TELEFONICA	MERCEDES-BENZ GR	ZIMMER BIOMET HO	
Amount	115,287.32	4,733,531.03	3,149,198.55	16,854,698.48	1,269,973,071.89	
7th name	AKER BP ASA	REPSOL SA	TELEFONICA	FRAN GO 2.0 11-32	HEINEKEN HLDG	
Amount	62,407.79	3,063,829.39	3,035,430.77	16,487,342.64	1,268,719,292.38	
8th name	FORTUM OYJ	REPSOL SA	REPSOL SA	EURONEXT NV	MUENCHENER RUE-R	
Amount	59,938.24	1,984,177.30	2,712,320.72	16,124,727.10	1,210,528,649.76	
9th name	REPSOL SA	TELEFONICA	FRAN GO 0.75 05-52	GECINA SA	THALES SA	
Amount	49,374.98	1,792,238.47	2,680,395.03	13,797,306.67	1,209,609,819.92	
10th name	LAND SECURITIES	TELEFONICA	AMADEUS IT GROUP	GERM TREA ZCP 04-23	SCHNEIDER ELECTR	
Amount	44,759.40	1,508,518.46	1,931,697.92	13,510,325.11	1,209,605,357.70	
Revenue components						
Revenue component of the fund:						
In absolute amount	3,669.75	183,533.76	312,393.49	811,361.44	22,842,299	216,158.10
In % of gross revenue	65%	65%	65%	65%	65%	65%
Revenue component of						
Amundi Intermediation	1,692.33	84,813.08	144,559.89	372,601.39	10,566,843.43	99,903.96
Caceis Bank, Luxembourg Branch	282.06	14,135.51	24,093.32	62,100.23	1,761,140.57	16,650.66
In absolute amount	1,974.39	98,948.59	168,653.21	434,701.62	12,327,984.00	116,554.62
In % of gross revenue	35%	35%	35%	35%	35%	35%

## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI INDEX MSCI WORLD	AMUNDI CAC 40 ESG	AMUNDI EURO STOXX 50	AMUNDI ITALY MIB ESG	AMUNDI MSCI EUROPE EX UK	AMUNDI PRIME EMERGING MARKETS
Assets used						
In absolute terms	1,106,170,992.77	146,947,464.89	333,307,936.19	5,398,493.55	41,654.63	104,296.26
As a % of lendable assets	21.55	15.80	20.80	8.53	0.69	1.00
As a % of total net asset value	21.47	15.78	20.70	8.50	0.69	1.00
Transactions classified according to residual maturities						
Less than 1 day	9,292,048.02	0.00	0.00	0.00	0.00	0.00
From 1 day to 1 week	20,945,075.07	0.00	0.00	0.00	0.00	0.00
From 1 week to 1 month	135,146,040.92	0.00	11,775,335.60	0.00	0.00	0.00
From 1 month to 3 months	130,493,881.13	0.00	49,694,755.44	0.00	0.00	0.00
From 3 months to 1 year	3,034,506.89	0.00	10,503,430.00	0.00	0.00	0.00
Above 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Open maturity	807,259,440.74	146,947,464.89	261,334,415.15	5,398,493.55	41,654.63	104,296.26
Currency	USD	EUR	EUR	EUR	EUR	USD
The counterparties						
1st name	BNP PARIBAS	SOCIETE GENERALE	SOCIETE GENERALE	SOCIETE GENERALE	IXIS	UBS EUROPE
Gross volumes for open trades	459,240,567.11	62,397,893.16	161,448,716.40	4,596,535.24	21,376.01	104,296.26
1st country of domicile	France	France	France	France	France	United Kingdom
2nd name	SOCIETE GENERALE	BOFA EUROPE	BOFA EUROPE	BOFA EUROPE	GOLDMAN SACHS BANK EUROPE SE	
Gross volumes for open trades	289,680,330.06	34,854,054.54	43,876,481.45	801,958.31	11,865.66	
2nd country of domicile	France	United Kingdom	United Kingdom	United Kingdom	France	
3rd name	IXIS	BNP PARIBAS ARBITRAGE SNC	CALYON		BNP PARIBAS	
Gross volumes for open trades	119,211,074.65	18,996,767.00	40,410,470.60		7,674.16	
3rd country of domicile	France	France	France		France	
4th name	HSBC	BNP PARIBAS	IXIS		BOFA EUROPE	
Gross volumes for open trades	91,499,111.36	16,494,895.36	31,620,298.47		738.80	
4th country of domicile	France	France	France		United Kingdom	
5th name	UBS EUROPE	HSBC	BNP PARIBAS			
Gross volumes for open trades	53,033,296.52	6,127,166.50	22,746,799.64			
5th country of domicile	United Kingdom	France	France			

## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI INDEX MSCI WORLD	AMUNDI CAC 40 ESG	AMUNDI EURO STOXX 50	AMUNDI ITALY MIB ESG	AMUNDI MSCI EUROPE EX UK	AMUNDI PRIME EMERGING MARKETS
6th name	JP MORGAN AG	JP MORGAN AG	UNICREDIT			
Gross volumes for open trades	22,553,189.99	3,543,176.21	8,189,828.00			
6th country of domicile	United States	United States	Italy			
7th name	BOFA EUROPE	CITIGROUP GLOBAL MARKETS EUROPE AG	JP MORGAN AG			
Gross volumes for open trades	18,398,089.54	2,685,591.48	6,521,737.95			
7th country of domicile	United Kingdom	United Kingdom	United States			
8th name	GOLDMAN SACHS BANK EUROPE SE	MORGAN STANLEY ESE PE	BANCO SANTANDER			
Gross volumes for open trades	14,500,646.75	1,847,920.64	5,806,821.41			
8th country of domicile	France	United States	Spain			
9th name	MORGAN STANLEY ESE PE		MORGAN STANLEY ESE PE			
Gross volumes for open trades	14,063,351.68		5,707,229.58			
9th country of domicile	United States		United States			
10th name	CALYON		HSBC			
Gross volumes for open trades	10,913,778.30		5,209,093.42			
10th country of domicile	France		France			
11th name	BANCO SANTANDER		BNP PARIBAS ARBITRAGE SNC			
Gross volumes for open trades	9,287,402.30		1,562,140.00			
11th country of domicile	Spain		France			
12th name	BARCLAYS BANK IRELAND		CITIGROUP GLOBAL MARKETS EUROPE AG			
Gross volumes for open trades	1,473,899.80		140,141.88			
12th country of domicile	Ireland		United Kingdom			
13th name	UNICREDIT		GOLDMAN SACHS BANK EUROPE SE			
Gross volumes for open trades	1,352,076.21		68,177.40			
12th country of domicile	Italy		France			
14th name	CITIGROUP GLOBAL MARKETS EUROPE AG					
Gross volumes for open trades	964,178.49					
14th country of domicile	United Kingdom					

## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI INDEX MSCI WORLD	AMUNDI CAC 40 ESG	AMUNDI EURO STOXX 50	AMUNDI ITALY MIB ESG	AMUNDI MSCI EUROPE EX UK	AMUNDI PRIME EMERGING MARKETS
Transaction by country	France 985,045,508.24	France 104,016,722.02	France 263,065,695.92	France 4,596,535.24	France 40,915.83	United Kingdom 104,296.26
	United Kingdom 72,395,564.55	United Kingdom 37,539,646.02	United Kingdom 44,016,623.33	United Kingdom 801,958.31	United Kingdom 738.80	
	United States 36 616 541.66	United States 5,391,096.85	United States 12,228,967.53			
	Spain 9 287 402.30		Italy 8,189,828.00			
	Ireland 1 473 899.80		Spain 5,806,821.41			
	Italy 1,352,076.21					
Transaction by settlement						
-bi latéral	1,052,045,156.60	146,947,464.89	326,394,878.78	5,398,493.55	41,654.63	104,296.26
-tri-party	54,125,836.17	-	6,913,057.41	-	-	-
Collateral received						
Type:						
Cash	758,994,518.05	150,266,348.00	250,029,745.00	5,524,980.00	8,815.00	0.00
Bonds and equities	386,292,198.93	0.00	95,674,701.23	0.00	34,006.83	216,987.99
Total collateral received	1,145,286,716.98	150,266,348.00	345,704,446.23	5,524,980.00	42,821.83	216,987.99
Quality (Bond collateral issuers rating):	AA to BBB+	N/A	AAA to BB+	N/A	AAA	BBB
Currency:	USD	EUR	EUR	EUR	EUR	USD
Classification according to residual maturities:						
Less than 1 day	0.00	0.00	0.00	0.00	0.00	0.00
From 1 day to 1 week	0.00	0.00	0.00	0.00	0.00	0.00
From 1 week to 1 month	0.00	0.00	0.00	0.00	0.00	0.00
From 1 month to 3 months	0.00	0.00	0.00	0.00	0.00	0.00
From 3 months to 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Above 1 year	51,578,416.32	0.00	8,064,436.92	0.00	0.00	0.00
Open maturity	334,713,782.60	0.00	87,610,264.31	0.00	34,006.83	216,987.99
The 10 largest issuers of collateral received						
1st name	RYANAIR HLDGS		RYANAIR HLDGS		SES	EDF
Amount	87,835,029.40		20,014,141.43		21,902.43	216,987.99
2nd name	AIR LIQUIDE SA		FRESENIUS SE C		DEUTSCH 0.1 15 4 23	
Amount	37,623,037.57		16,640,225.63		12,104.40	



## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI INDEX MSCI WORLD	AMUNDI CAC 40 ESG	AMUNDI EURO STOXX 50	AMUNDI ITALY MIB ESG	AMUNDI MSCI EUROPE EX UK	AMUNDI PRIME EMERGING MARKETS
3th name	BEI 4 15 04 30		TOTALENERGIES SE			
Amount	29,763,867.02		15,088,314.34			
4th name	REPSOL SA		EDF			
Amount	29,537,930.86		7,755,123.04			
5th name	BANCO SANTANDER		ACCOR SA			
Amount	23,983,854.67		5,752,305.37			
6th name	SANOFI		RYANAIR HLDGS			
Amount	19,370,865.33		5,341,126.41			
7th name	ARKEMA		NEXI SPA			
Amount	18,725,227.46		3,863,480.59			
8th name	UPM-KYMMENE OYJ		AMADEUS IT GROUP			
Amount	12,603,862.13		3,833,037.50			
9th name	BANCO SANTANDER		EURO UN 3.375 11-42			
Amount	12,219,036.90		3,743,914.97			
10th name	REPSOL SA		EDF			
Amount	10,290,809.54		2,482,434.72			
Revenue components						
Revenue component of the fund:						
In absolute amount	757,074.03	75,106.95	217,863.85	12,741.40	664.11	183.92
In % of gross revenue	65%	65%	65%	65%	65%	65%
Revenue component of						
Amundi Intermediation	350,280.19	34,663.00	100,792.49	5,880.72	306.07	88.17
Caceis Bank, Luxembourg Branch	58,380.03	5,777.17	16,798.75	980.12	51.01	14.69
In absolute amount	408,660.22	40,440.17	117,591.24	6,860.84	357.08	102.86
In % of gross revenue	35%	35%	35%	35%	35%	35%

## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI PRIME EUROPE	AMUNDI PRIME EUROZONE	AMUNDI PRIME GLOBAL	AMUNDI PRIME JAPAN	AMUNDI PRIME UK MID AND SMALL CAP	AMUNDI PRIME USA
Assets used						
In absolute terms	9,860,855.56	17,816,506.48	137,006,369.50	13,520,904,462.00	6,134,585.81	27,382,040.60
As a % of lendable assets	22.31	18.71	21.45	32.59	21.31	15.01
As a % of total net asset value	22.11	18.62	21.38	32.20	21.18	14.97
Transactions classified according to residual maturities						
Less than 1 day	0.00	0.00	1,155,294.78	0.00	0.00	0.00
From 1 day to 1 week	203,778.13	0.00	2,674,106.77	230,798,700.00	0.00	0.00
From 1 week to 1 month	1,368,486.33	0.00	11,787,085.88	7,630,178,850.00	0.00	0.00
From 1 month to 3 months	871,210.70	2,098,029.37	20,160,305.20	5,640,436,542.00	0.00	0.00
From 3 months to 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Above 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Open maturity	7,417,380.40	15,718,477.11	101,229,576.86	19,490,370.00	6,134,585.81	27,382,040.60
Currency	EUR	EUR	USD	JPY	GBP	USD
The counterparties						
1st name	SOCIETE GENERALE	SOCIETE GENERALE	BNP PARIBAS	HSBC	SOCIETE GENERALE	BNP PARIBAS
Gross volumes for open trades	3,367,560.31	6,411,723.16	61,762,521.66	6,499,654,200	2,868,323.03	23,553,987.01
1st country of domicile	France	France	France	France	France	France
2nd name	IXIS	BNP PARIBAS	SOCIETE GENERALE	IXIS	IXIS	UBS EUROPE
Gross volumes for open trades	2,793,397.84	3,637,332.30	26,745,301.07	3,068,195,200	2,007,138.47	2,378,337.93
2nd country of domicile	France	France	France	France	France	United Kingdom
3rd name	BNP PARIBAS	BOFA EUROPE	IXIS	SOCIETE GENERALE	GOLDMAN SACHS BANK EUROPE SE	IXIS
Gross volumes for open trades	1,222,442.14	2,065,736.47	23,654,686.00	2,739,906,292	1,259,124.31	1,259,214.82
3rd country of domicile	France	United Kingdom	France	France	France	France
4th name	BOFA EUROPE	CALYON	UBS EUROPE	BNP PARIBAS		BOFA EUROPE
Gross volumes for open trades	785,435.13	1,573,950.00	6,286,754.68	1,193,658,400		190,500.84
4th country of domicile	United Kingdom	France	United Kingdom	France		United Kingdom
5th name	MORGAN STANLEY ESE PE	IXIS	HSBC	MORGAN STANLEY ESE PE		
Gross volumes for open trades	742,990.78	1,054,314.11	5,688,181.06	19,490,370		
5th country of domicile	United States	France	France	United States		
6th name	HSBC	MORGAN STANLEY ESE PE	MORGAN STANLEY ESE PE			
Gross volumes for open trades	290,800.32	910,505.48	2,821,737.50			
6th country of domicile	France	United States	United States			
7th name	GOLDMAN SACHS BANK EUROPE SE	HSBC	BNP PARIBAS ARBITRAGE SNC			
Gross volumes for open trades	225,917.22	898,367.17	2,752,195.71			
7th country of domicile	France	France	France			

## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI PRIME EUROPE	AMUNDI PRIME EUROZONE	AMUNDI PRIME GLOBAL	AMUNDI PRIME JAPAN	AMUNDI PRIME UK MID AND SMALL CAP	AMUNDI PRIME USA
8th name	CALYON	GOLDMAN SACHS BANK EUROPE SE	BOFA EUROPE			
Gross volumes for open trades	203,954.00	662,782.24	1,856,198.59			
8th country of domicile	France	France	United Kingdom			
9th name	UBS EUROPE	UNICREDIT	UNICREDIT			
Gross volumes for open trades	118,290.63	408,221.16	1,793,570.20			
9th country of domicile	United Kingdom	Italy	Italy			
10th name	UNICREDIT	UBS EUROPE	BANCO SANTANDER			
Gross volumes for open trades	55,788.56	123,820.00	1,551,594.95			
10th country of domicile	Italy	United Kingdom	Spain			
11th name	CITIGROUP GLOBAL MARKETS EUROPE AG	CITIGROUP GLOBAL MARKETS EUROPE AG	GOLDMAN SACHS BANK EUROPE SE			
Gross volumes for open trades	37,208.63	69,754.40	1,349,595.92			
11th country of domicile	United Kingdom	United Kingdom	France			
12th name	BARCLAYS BANK IRELAND		CALYON			
Gross volumes for open trades	17,070.00		541,746.68			
12th country of domicile	Ireland		France			
13th name			CITIGROUP GLOBAL MARKETS EUROPE AG			
Gross volumes for open trades			202,285.48			
13th country of domicile			United Kingdom			
Transaction by country	France	France	France	France	France	France
	8,104,071.82	14,238,468.98	122,494,228.11	13,501,414,092	6,134,585.81	24,813,201.83
	United Kingdom	United Kingdom	United Kingdom	United States		United Kingdom
	940,934.40	2,259,310.87	8,345,238.74	19,490,370		2,568,838.77
	United States	United States	United States			
	742,990.78	910,505.48	2,821,737.50			
	Italy	Italy	Italy			
	55,788.56	408,221.16	1,793,570.20			
	Ireland		Spain			
	17,070.00		1,551,594.95			
Transaction by settlement						
-bi latéral	8,563,688.08	17,816,506.48	123,312,867.52	11,161,575,262.00	6,134,585.81	27,382,040.60
-tri-party	1,297,167.48	-	13,693,501.98	2,359,329,200.00	-	-

## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI PRIME EUROPE	AMUNDI PRIME EUROZONE	AMUNDI PRIME GLOBAL	AMUNDI PRIME JAPAN	AMUNDI PRIME UK MID AND SMALL CAP	AMUNDI PRIME USA
Collateral received						
Type:						
Cash	6,316,565.19	13,417,271.00	89,962,844.47	3,232,856,567.96	2,953,081.36	23,995,970.35
Bonds and equities	4,012,719.10	4,825,812.38	46,546,769.18	10,295,165,849.86	3,356,850.75	3,679,151.34
Total collateral received	10,329,284.29	18,243,083.38	136,509,613.65	13,528,022,417.83	6,309,932.11	27,675,121.69
Quality (Bond collateral issuers rating):	AAA to BBB	AAA to BBB	AAA to BB	A to BB+	AAA to BBB	BBB
Currency:	EUR	EUR	USD	JPY	GBP	USD
Classification according to residual maturities:						
Less than 1 day	0.00	0.00	0.00	0.00	0.00	0.00
From 1 day to 1 week	0.00	0.00	0.00	0.00	0.00	0.00
From 1 week to 1 month	0.00	0.00	0.00	0.00	0.00	0.00
From 1 month to 3 months	0.00	0.00	0.00	0.00	0.00	0.00
From 3 months to 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Above 1 year	1,211,881.59	0.00	11,028,650.47	2,117,780,533.22	0.00	0.00
Open maturity	2,800,837.51	4,825,812.38	35,518,118.71	8,177,385,316.64	3,356,850.75	3,679,151.34
The 10 largest issuers of collateral received						
1st name	SES	REPSOL SA	ING GROEP NV	FERROVIAL SA	SES	EDF
Amount	1,484,857.29	1,622,404.46	7,678,594.53	6,387,821,595.85	1,564,517.49	2,413,008.11
2nd name	BELGIQUE 3.75 06 45	SES	AIRBUS SE	SYMRISE AG	DEUTSCH 0.1 15 4 23	SES
Amount	515,772.92	1,077,629.06	5,771,038.91	1,650,488,442.64	1,286,134.51	1,025,250.01
3th name	DEUTSCHE BANK-RG	RYANAIR HLDGS	INFINEON TECH	GROUPE BRUX LAMB	AKER BP ASA	BOLLORE SE
Amount	507,519.91	910,094.05	5,257,611.56	467,292,090.58	388,110.42	159,772.95
4th name	RYANAIR HLDGS	DEUTSCH 0.1 15 4 23	RYANAIR HLDGS	FIDELITY NATIONA	BOLLORE SE	AKER BP ASA
Amount	303,012.04	679,995.86	4,761,167.53	445,598,353.12	118,088.33	81,120.26
5th name	DEUTSCH 0.1 15 4 23	AIR FRANCE-KLM	ALD SA	LAND SECURITIES		
Amount	232,126.89	403,532.35	4,300,316.01	418,558,426.82		
6th name	RYANAIR HLDGS	EDF	TELEFONICA	WESTERN DIGITAL		
Amount	221,206.76	121,831.09	4,102,177.55	387,218,076.21		
7th name	RWE AG	LA FRANCAISE DES JEUX	BANCO SANTANDER	NOKIA OYJ		
Amount	188,588.76	10,325.51	3,006,390.29	284,722,380.44		
8th name	BANCO SANTANDER		STELLANTIS NV	UNICREDIT SPA		
Amount	156,129.34		2,247,963.03	170,961,375.71		
9th name	BANCO SANTANDER		ELIS SA	AMADEUS IT GROUP		
Amount	151,495.85		2,077,418.96	57,091,906.92		
10th name	EDF		GENERALI ASSIC	FERROVIAL SA		
Amount	120,677.97		1,792,715.85	21,700,961.15		

**1 SECURITIES LENDING TRANSACTIONS (continued)**

SECURITIES LENDING TRANSACTIONS	AMUNDI PRIME EUROPE	AMUNDI PRIME EUROZONE	AMUNDI PRIME GLOBAL	AMUNDI PRIME JAPAN	AMUNDI PRIME UK MID AND SMALL CAP	AMUNDI PRIME USA
Revenue components Revenue component of the fund:						
In absolute amount	12,957.70	16,537.86	93,908.88	7,406,583	15,888.86	8,751.04
In % of gross revenue	65%	65%	65%	65%	65%	65%
Revenue component of Amundi Intermediation	6,003.30	7,645.50	43,309.86	3,422,976.86	7,417.04	4,080.03
Caceis Bank, Luxembourg Branch	1,000.55	1,274.25	7,218.31	570,496.14	1,236.17	680.00
In absolute amount	7,003.85	8,919.75	50,528.17	3,993,473.00	8,653.21	4,760.03
In % of gross revenue	35%	35%	35%	35%	35%	35%

SECURITIES LENDING TRANSACTIONS	AMUNDI DAX 50 ESG	AMUNDI STOXX EUROPE 600 ESG	AMUNDI MSCI EMU ESG UNIVERSAL SELECT	AMUNDI MSCI EUROPE ESG UNIVERSAL SELECT	AMUNDI MSCI USA ESG UNIVERSAL SELECT	AMUNDI MSCI WORLD ESG UNIVERSAL SELECT
Assets used						
In absolute terms	2,401,879.94	70,460,616.02	3,635,759.71	687,610.53	55,051.79	1,555,575.78
As a % of lendable assets	14.49	12.57	8.28	9.13	0.27	4.55
As a % of total net asset value	14.44	12.49	8.25	9.02	0.27	4.49
Transactions classified according to residual maturities						
Less than 1 day	0.00	0.00	0.00	0.00	0.00	12,596.72
From 1 day to 1 week	0.00	3,530,656.84	0.00	0.00	0.00	0.00
From 1 week to 1 month	0.00	15,955,108.75	0.00	57,587.91	0.00	134,151.47
From 1 month to 3 months	0.00	17,249,361.48	698,636.33	339,511.07	0.00	598,726.10
From 3 months to 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Above 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Open maturity	2,401,879.94	33,725,488.96	2,937,123.38	290,511.55	55,051.79	810,101.49
Currency	EUR	EUR	EUR	EUR	USD	USD
The counterparties						
1st name	SOCIETE GENERALE	SOCIETE GENERALE	SOCIETE GENERALE	SOCIETE GENERALE	BOFA EUROPE	SOCIETE GENERALE
Gross volumes for open trades	1,610,164.61	54,432,428.43	2,310,698.60	537,969.26	55,051.79	1,388,958.37
1st country of domicile	France	France	France	France	United Kingdom	France
2nd name	BOFA EUROPE	BOFA EUROPE	BOFA EUROPE	BOFA EUROPE	BOFA EUROPE	BOFA EUROPE
Gross volumes for open trades	791,715.33	13,493,219.54	1,295,932.16	132,022.87		144,684.76
2nd country of domicile	United Kingdom	United Kingdom	United Kingdom	United Kingdom		United Kingdom
3rd name		IXIS	IXIS	CITIGROUP GLOBAL MARKETS EUROPE AG		CITIGROUP GLOBAL MARKETS EUROPE AG
Gross volumes for open trades		1,435,233.15	29,128.95	14,920.57		18,429.41
3rd country of domicile		France	France	United Kingdom		United Kingdom



## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI DAX 50 ESG	AMUNDI STOXX EUROPE 600 ESG	AMUNDI MSCI EMU ESG UNIVERSAL SELECT	AMUNDI MSCI EUROPE ESG UNIVERSAL SELECT	AMUNDI MSCI USA ESG UNIVERSAL SELECT	AMUNDI MSCI WORLD ESG UNIVERSAL SELECT
4th name		CALYON		IXIS		IXIS
Gross volumes for open trades		606,900.00		2,697.82		3,503.24
4th country of domicile		France		France		France
5th name		UBS EUROPE				
Gross volumes for open trades		492,834.90				
5th country of domicile		United Kingdom				
Transaction by country	France	France	France	France	United Kingdom	France
	1,610,164.61	56,474,561.58	2,339,827.55	540,667.08	55,051.79	1,392,461.61
	United Kingdom	United Kingdom	United Kingdom	United Kingdom		United Kingdom
	791,715.33	13,986,054.44	1,295,932.16	146,943.44		163,114.16
Transaction by settlement						
-bi latéral	2,401,879.94	70,460,616.02	3,635,759.71	687,610.53	55,051.79	1,555,575.78
-tri-party	-	-	-	-	-	-
Collateral received						
Type:						
Cash	2,442,487.00	75,560,549.81	3,695,383.00	702,319.00	55,445.94	1,638,411.59
Bonds and equities	-	-	-	-	-	-
Total collateral received	2,442,487.00	75,560,549.81	3,695,383.00	702,319.00	55,445.94	1,638,411.59
Quality (Bond collateral issuers rating):	N/A	N/A	N/A	N/A	N/A	N/A
Currency:	EUR	EUR	EUR	EUR	USD	USD
Classification according to residual maturities:						
Less than 1 day	0.00	0.00	0.00	0.00	0.00	0.00
From 1 day to 1 week	0.00	0.00	0.00	0.00	0.00	0.00
From 1 week to 1 month	0.00	0.00	0.00	0.00	0.00	0.00
From 1 month to 3 months	0.00	0.00	0.00	0.00	0.00	0.00
From 3 months to 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Above 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Open maturity	0.00	0.00	0.00	0.00	0.00	0.00
The 10 largest issuers of collateral received						
1st name	-	-	-	-	-	-
Amount	-	-	-	-	-	-
Revenue components						
Revenue component of the fund:						
In absolute amount	1,782.75	56,158.67	4,520.74	2,871.11	99.66	3,080.90
In % of gross revenue	65%	65%	65%	65%	65%	65%
Revenue component of						
Amundi Intermediation	827.77	25,938.53	2,088.96	1,334.59	45.99	1,437.05
Caceis Bank, Luxembourg Branch	137.96	4,323.09	348.16	222.43	7.66	239.51
In absolute amount	965.73	30,261.62	2,437.12	1,557.02	53.65	1,676.56
In % of gross revenue	35%	35%	35%	35%	35%	35%

## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI MSCI EUROPE CLIMATE TRANSITION CTB	AMUNDI MSCI WORLD CLIMATE TRANSITION CTB	AMUNDI INDEX MSCI EUROPE ESG BROAD CTB	AMUNDI INDEX MSCI EMERGING ESG BROAD CTB	AMUNDI MSCI EUROPE SMALL CAP ESG CLIMATE NET ZERO AMBITION CTB	AMUNDI MSCI PACIFIC ESG CLIMATE NET ZERO AMBITION CTB
Assets used						
In absolute terms	6,851,395.21	225,516,615.28	205,165,662.35	601,629.01	8,628,911.16	17,607,213.71
As a % of lendable assets	14.21	13.47	12.28	0.18	9.42	9.35
As a % of total net asset value	14.13	13.45	12.21	0.18	9.39	9.27
Transactions classified according to residual maturities						
Less than 1 day	0.00	1,173,370.73	0.00	0.00	0.00	0.00
From 1 day to 1 week	44,797.98	6,139,457.96	4 924 735.47	0.00	0.00	0.00
From 1 week to 1 month	984,920.94	44,022,627.88	34 574 525.31	0.00	0.00	0.00
From 1 month to 3 months	1,480,934.80	27,729,191.63	21 873 436.37	0.00	0.00	17 607 213.71
From 3 months to 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Above 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Open maturity	4,340,741.50	146,451,967.08	143 792 965.19	601 629.01	8 628 911.16	0.00
Currency	EUR	EUR	EUR	USD	EUR	USD
The counterparties						
1st name	SOCIETE GENERALE	BNP PARIBAS	SOCIETE GENERALE	SOCIETE GENERALE	SOCIETE GENERALE	SOCIETE GENERALE
Gross volumes for open trades	2,933,298.60	104,988,742.33	163,202,860.21	552,878.45	7,839,796.97	17,601,062.98
1st country of domicile	France	France	France	France	France	France
2nd name	BNP PARIBAS	SOCIETE GENERALE	BOFA EUROPE	BOFA EUROPE	IXIS CIB	IXIS CIB
Gross volumes for open trades	1,402,541.38	88,124,050.37	22,157,700.87	48,750.56	789,114.19	6,150.73
2nd country of domicile	France	France	United Kingdom	United Kingdom	France	France
3rd name	MORGAN STANLEY ESE PE	JP MORGAN AG	IXIS CIB			
Gross volumes for open trades	975,212.96	8,853,305.93	10,979,502.97			
3rd country of domicile	United States	United States	France			
4th name	BOFA EUROPE	MORGAN STANLEY ESE PE	CITIGROUP GLOBAL MARKETS EUROPE AG			
Gross volumes for open trades	849,064.10	8,700,607.77	3,678,125.34			
4th country of domicile	United Kingdom	United States	United Kingdom			
5th name	IXIS	BOFA EUROPE	CALYON			
Gross volumes for open trades	440,489.91	6,741,292.54	2,411,130.00			
5th country of domicile	France	United Kingdom	France			
6th name	BNP PARIBAS	HSBC	GOLDMAN SACHS BANK EUROPE SE			
Gross volumes for open trades	168,880.00	5,658,135.89	2,350,428.17			
6th country of domicile	France	France	France			

## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI MSCI EUROPE CLIMATE TRANSITION CTB	AMUNDI MSCI WORLD CLIMATE TRANSITION CTB	AMUNDI INDEX MSCI EUROPE ESG BROAD CTB	AMUNDI INDEX MSCI EMERGING ESG BROAD CTB	AMUNDI MSCI EUROPE SMALL CAP ESG CLIMATE NET ZERO AMBITION CTB	AMUNDI MSCI PACIFIC ESG CLIMATE NET ZERO AMBITION CTB
7th name	HSBC	IXIS	UBS EUROPE			
Gross volumes for open trades	74,809.41	1,569,425.37	385,914.78			
7th country of domicile	France	France	United Kingdom			
8th name	BARCLAYS BANK IRELAND	CITIGROUP GLOBAL MARKETS EUROPE AG				
Gross volumes for open trades	5,690.00	568,634.68				
8th country of domicile	Ireland	United Kingdom				
9th name	CITIGROUP GLOBAL MARKETS EUROPE AG	BARCLAYS BANK IRELAND				
Gross volumes for open trades	1,408.86	312,420.40				
9th country of domicile	United Kingdom	Ireland				
Transaction by country	France	France	France	France	France	France
	5,020,019.30	200,340,353.96	178,943,921.35	552,878.45	8,628,911.16	17,607,213.71
	United States	United States	United Kingdom	United Kingdom		
	975,212.96	17,553,913.70	26,221,741.00	48,750.56		
	United Kingdom	United Kingdom				
	850,472.96	7,309,927.22				
	Ireland	Ireland				
	5,690.00	312,420.40				
Transaction by settlement						
-bi latéral	6,851,395.21	225,516,615.28	205,165,662.35	601,629.01	8,466,827.16	17,601,062.98
-tri-party	-	-	-	-	162,084.00	6,150.73
Collateral received						
Type:						
Cash	7,323,882.26	229,627,227.00	209,273,369.16	642,230.57	8,006,115.00	18,000,309.64
Bonds and equities	-	-	-	-	646,268.91	0.00
Total collateral received	7,323,882.26	229,627,227.00	209,273,369.16	642,230.57	8,652,383.91	18,000,309.64
Quality (Bond collateral issuers rating):	N/A	N/A	N/A	N/A	N/A	N/A
Currency:	EUR	EUR	EUR	USD	EUR	USD
Classification according to residual maturities:						
Less than 1 day	0.00	0.00	0.00	0.00	0.00	0.00
From 1 day to 1 week	0.00	0.00	0.00	0.00	0.00	0.00
From 1 week to 1 month	0.00	0.00	0.00	0.00	0.00	0.00
From 1 month to 3 months	0.00	0.00	0.00	0.00	0.00	0.00
From 3 months to 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Above 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Open maturity	0.00	0.00	0.00	0.00	646,268.91	0.00
The 10 largest issuers of collateral received						
1st name	-	-	-	-	SES	-
Amount	-	-	-	-	646,268.91	-

**1 SECURITIES LENDING TRANSACTIONS (continued)**

SECURITIES LENDING TRANSACTIONS	AMUNDI MSCI EUROPE CLIMATE TRANSITION CTB	AMUNDI MSCI WORLD CLIMATE TRANSITION CTB	AMUNDI INDEX MSCI EUROPE ESG BROAD CTB	AMUNDI INDEX MSCI EMERGING ESG BROAD CTB	AMUNDI MSCI EUROPE SMALL CAP ESG CLIMATE NET ZERO AMBITION CTB	AMUNDI MSCI PACIFIC ESG CLIMATE NET ZERO AMBITION CTB
Revenue components						
Revenue component of the fund:						
In absolute amount	9,052.68	228,435.08	298,602.39	8,598.98	1,935.19	458.86
In % of gross revenue	65%	65%	65%	65%	65%	65%
Revenue component of						
Amundi Intermediation	4,184.16	105,291.70	137,773.97	3,974.17	904.34	223.76
Caceis Bank, Luxembourg Branch	697.36	17,548.62	22,962.33	662.36	150.72	37.29
In absolute amount	4,881.52	122,840.32	160,736.30	4,636.53	1,055.06	261.05
In % of gross revenue	35%	35%	35%	35%	35%	35%

SECURITIES LENDING TRANSACTIONS	AMUNDI MSCI EUROPE CLIMATE PARIS ALIGNED PAB	AMUNDI MSCI WORLD CLIMATE PARIS ALIGNED PAB	AMUNDI EURO ISTOXX CLIMATE PARIS ALIGNED PAB	AMUNDI INDEX EURO CORP BBB 1-5	AMUNDI INDEX GLOBAL AGG 500M	AMUNDI INDEX US GOV INFLATION-LINKED BOND
Assets used						
In absolute terms	652,966.95	30,724,990.64	6,518,967.06	48,546,716.95	206,636,242.39	13,335,906.03
As a % of lendable assets	8.56	5.99	7.98	14.18	9.60	29.13
As a % of total net asset value	8.51	5.98	7.97	13.94	9.44	28.72
Transactions classified according to residual maturities						
Less than 1 day	0.00	0.00	0.00	0.00	0.00	0.00
From 1 day to 1 week	0.00	279,685.62	0.00	0.00	0.00	0.00
From 1 week to 1 month	86,843.12	7,751,394.84	0.00	0.00	0.00	0.00
From 1 month to 3 months	73,205.32	6,082,229.44	1,958,579.53	0.00	0.00	0.00
From 3 months to 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Above 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Open maturity	492,918.51	16,611,680.74	4,560,387.53	48,546,716.95	206,636,242.39	13,335,906.03
Currency	EUR	USD	EUR	EUR	USD	USD
The counterparties						
1st name	SOCIETE GENERALE	SOCIETE GENERALE	BOFA EUROPE	JPM AG FI	BNP PARIBAS	BNP PARIBAS
Gross volumes for open trades	477,278.69	26,179,357.86	4,442,030.16	42,012,143.43	94,745,090.90	13,335,906.03
1st country of domicile	France	France	United Kingdom	United states	France	France
2nd name	BOFA EUROPE	BOFA EUROPE	SOCIETE GENERALE	SOCIETE GENERALE CIB	BCO SANTANDER	
Gross volumes for open trades	138,283.00	4,029,357.60	1,960,597.78	3,727,892.55	28,603,186.26	
2nd country of domicile	United Kingdom	United Kingdom	France	France	Spain	
3rd name	CITIGROUP GLOBAL MARKETS EUROPE AG	IXIS CIB	CITIGROUP GLOBAL MARKETS EUROPE AG	MORGAN STANLEY ESE FI	SOCIETE GENERALE	
Gross volumes for open trades	33,515.38	463,638.66	116,339.12	1,394,473.45	25,634,523.59	
3rd country of domicile	United Kingdom	France	United Kingdom	United States	France	

## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI MSCI EUROPE CLIMATE PARIS ALIGNED PAB	AMUNDI MSCI WORLD CLIMATE PARIS ALIGNED PAB	AMUNDI EURO ISTOXX CLIMATE PARIS ALIGNED PAB	AMUNDI INDEX EURO CORP BBB 1-5	AMUNDI INDEX GLOBAL AGG 500M	AMUNDI INDEX US GOV INFLATION-LINKED BOND
4th name	IXIS CIB	UBS EUROPE		GOLDMAN SACHS BANK EUROPE SE	CALYON	
Gross volumes for open trades	3,889.88	52,636.52		792,871.46	16,106,888.46	
4th country of domicile	France	United Kingdom		France	France	
5th name				BOFA EUROPE	BOFA EUROPE	
Gross volumes for open trades				249,586.00	15,663,217.69	
5th country of domicile				United Kingdom	United Kingdom	
6th name				BNP PARIBAS	IXIS CIB	
Gross volumes for open trades				185,369.58	12,403,834.81	
6th country of domicile				France	France	
7th name				UBS EUROPE	JPM AG FI	
Gross volumes for open trades				93,368.00	8,738,501.28	
7th country of domicile				United Kingdom	United states	
8th name				CACIB	SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM	
Gross volumes for open trades				91,012.48	2,914,464.39	
8th country of domicile				France	Sweden	
9th name					ZUERCHER KANTONALBANK FI	
Gross volumes for open trades					1,722,384.00	
9th country of domicile					Switzerland	
10th name					GOLDMAN SACHS BANK EUROPE SE	
Gross volumes for open trades					86,598.75	
10th country of domicile					France	
11th name					MORGAN STANLEY	
Gross volumes for open trades					17,552.26	
11th country of domicile					United States	
Transaction by country	France	France	United Kingdom	United states	France	France
	481,168.57	26,642,996.52	4,558,369.28	43,406,616.88	148,976,936.51	13,335,906.03



1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI MSCI EUROPE CLIMATE PARIS ALIGNED PAB	AMUNDI MSCI WORLD CLIMATE PARIS ALIGNED PAB	AMUNDI EURO ISTOXX CLIMATE PARIS ALIGNED PAB	AMUNDI INDEX EURO CORP BBB 1-5	AMUNDI INDEX GLOBAL AGG 500M	AMUNDI INDEX US GOV INFLATION-LINKED BOND
Transaction by country	United Kingdom 171,798.38	United Kingdom 4,081,994.12	France 1,960,597.78	France 4,797,146.07  United Kingdom 342,954.00	Spain 28,603,186.26  United Kingdom 15,663,217.69  United states 8,756,053.54  Sweden 2,914,464.39  Switzerland 1,722,384.00	
Transaction by settlement						
-bi-latéral	652,966.95	30,724,990.64	6,518,967.06	44,569,238.40	155,352,237.58	13,335,906.03
-tri-party	0.00	0.00	0.00	3,977,478.55	51,284,004.81	0.00
Collateral received						
Type:						
Cash	667,096.00	31,332,054.23	6,631,652.00	191,384.00	69,668,350.46	3,911,691.08
Bonds and equities	0.00	0.00	0.00	54,655,030.87	149,596,968.99	9,735,115.43
Total collateral received	667,096.00	31,332,054.23	6,631,652.00	54,846,414.87	219,265,319.45	13,646,806.52
Quality (Bond collateral issuers rating):	N/A	N/A	N/A	AAA to BBB	AAA to B-	AA- to BB
Currency:	EUR	USD	EUR	EUR	USD	USD
Classification according to residual maturities:						
Less than 1 day	0.00	0.00	0.00	0.00	0.00	0.00
From 1 day to 1 week	0.00	0.00	0.00	0.00	0.00	0.00
From 1 week to 1 month	0.00	0.00	0.00	0.00	0.00	0.00
From 1 month to 3 months	0.00	0.00	0.00	0.00	0.00	0.00
From 3 months to 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Above 1 year	0.00	0.00	0.00	7,162,014.49	50,337,367.54	0.00
Open maturity	0.00	0.00	0.00	47,493,016.38	99,259,601.45	9,735,115.43

## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI MSCI EUROPE CLIMATE PARIS ALIGNED PAB	AMUNDI MSCI WORLD CLIMATE PARIS ALIGNED PAB	AMUNDI EURO ISTOXX CLIMATE PARIS ALIGNED PAB	AMUNDI INDEX EURO CORP BBB 1-5	AMUNDI INDEX GLOBAL AGG 500M	AMUNDI INDEX US GOV INFLATION-LINKED BOND
The 10 largest issuers of collateral received						
1st name				OAT 6.00 10 25	BELG GO 5.5 03-28	NESTLE SA-REG
Amount				43,641,099.47	27,608,026.50	8,959,308.07
2nd name				EIB 3 14 10 33	BANCO SANTANDER	NOVARTIS AG-REG
Amount				2,468,718.97	24,781,215.01	775,807.36
3th name				UNIO NA 0.0 11-28	FREN REP P ZCP 05-23	
Amount				1,914,602.86	8,570,962.81	
4th name				HSBC 3.803 03-25	OAT 6.00 10 25	
Amount				1,495,595.17	8,061,535.66	
5th name				ALLE 0.5 04-30	JOHNSON JOHNSON	
Amount				1,453,394.56	7,878,911.82	
6th name				GERM TREA ZCP 07-23	EXXON MOBIL CORP	
Amount				1,376,813.54	7,822,625.72	
7th name				NRW 1.55 06-48	AMAZON.COM INC	
Amount				1,044,773.34	6,832,026.54	
8th name				DEUTSCH 0.1 15 4 23	FRAN GO 0.1 07-47	
Amount				830,350.03	6,394,109.49	
9th name				FRAN GO 0.1 07-47	ALPHABET INC-C	
Amount				238,324.14	5,525,419.83	
10th name				EDF	DRAX GROUP PLC	
Amount				96,983.67	5,178,874.74	
Revenue components						
Revenue component of the fund:						
In absolute amount	2,291.92	51,607.76	10,582.60	63,313.41	95,516.88	10,116.05
In % of gross revenue	65%	65%	65%	65%	65%	65%
Revenue component of						
Amundi Intermediation	1,058.88	23,806.00	4,958.07	29,063.53	44,055.99	4,668.93
Caceis Bank, Luxembourg Branch	176.48	3,967.67	826.34	4,843.92	7,342.67	778.15
In absolute amount	1,235.36	27,773.67	5,784.41	33,907.45	51,398.66	5,447.08
In % of gross revenue	35%	35%	35%	35%	35%	35%

## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI INDEX J.P. MORGAN EMU GOVIES IG	AMUNDI INDEX J.P. MORGAN GBI GLOBAL GOVIES	AMUNDI GOVT BOND EURO BROAD INVESTMENT GRADE	AMUNDI GOVT BOND HIGHEST RATED EURO INVESTMENT GRADE	AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE	AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE 1-3
Assets used						
In absolute terms	488,026,568.17	574,127,665.66	72,200,405.50	97,521,601.24	41,076,992.33	18,836,754.09
As a % of lendable assets	38.63	23.50	16.20	30.62	9.05	20.02
As a % of total net asset value	38.28	23.03	16.03	30.34	8.94	19.73
Transactions classified according to residual maturities						
Less than 1 day	0.00	0.00	0.00	0.00	0.00	0.00
From 1 day to 1 week	0.00	0.00	0.00	0.00	0.00	0.00
From 1 week to 1 month	0.00	0.00	0.00	0.00	0.00	0.00
From 1 month to 3 months	0.00	0.00	0.00	0.00	0.00	0.00
From 3 months to 1 year	59,825,347.07	0.00	0.00	0.00	0.00	0.00
Above 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Open maturity	428,201,221.10	574,127,665.66	72,200,405.50	97,521,601.24	41,076,992.33	18,836,754.09
Currency	EUR	EUR	EUR	EUR	EUR	EUR
The counterparties						
1st name	SOCIETE GENERALE	BNP PARIBAS	SOCIETE GENERALE	SOCIETE GENERALE	BNP PARIBAS	BNP PARIBAS
Gross volumes for open trades	167,789,414.08	351,514,354.81	36,440,674.80	39,847,055.43	26,624,598.55	18,013,465.55
1st country of domicile	France	France	France	France	France	France
2nd name	HSBC	BCO SANTANDER	CALYON	CALYON	SOCIETE GENERALE	SOCIETE GENERALE
Gross volumes for open trades	70,945,285.11	64,833,251.63	22,585,685.52	27,443,253.18	7,334,648.20	823,288.54
2nd country of domicile	France	Spain	France	France	France	France
3rd name	BOFA EUROPE	BOFA EUROPE	BNP PARIBAS	HSBC	CALYON	
Gross volumes for open trades	64,735,774.35	43,082,552.91	11,586,503.57	16,970,120.54	4,146,055.58	
3rd country of domicile	United Kingdom	United Kingdom	France	France	France	
4th name	CALYON	SOCIETE GENERALE	IXIS CIB	BNP PARIBAS	HSBC	
Gross volumes for open trades	56,990,777.85	38,042,657.19	1,587,541.61	8,147,653.74	1,799,200.00	
4th country of domicile	France	France	France	France	France	
5th name	IXIS CIB	HSBC		IXIS CIB	IXIS CIB	
Gross volumes for open trades	55,296,243.99	23,153,027.42		5,113,518.34	1,172,490.00	
5th country of domicile	France	France		France	France	
6th name	BNP PARIBAS	CALYON				
Gross volumes for open trades	23,692,062.46	21,485,208.13				
6th country of domicile	France	France				

## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI INDEX J.P. MORGAN EMU GOVIES IG	AMUNDI INDEX J.P. MORGAN GBI GLOBAL GOVIES	AMUNDI GOVT BOND EURO BROAD INVESTMENT GRADE	AMUNDI GOVT BOND HIGHEST RATED EURO INVESTMENT GRADE	AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE	AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE 1-3
7th name	SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM	IXIS CIB				
Gross volumes for open trades	20,391,890.32	13,821,942.25				
7th country of domicile	Sweden	France				
8th name	BCO SANTANDER	SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM				
Gross volumes for open trades	20,383,901.39	10,636,048.08				
8th country of domicile	Spain	Sweden				
9th name	JPM AG FI	ZUERCHER KANTONALBANK				
Gross volumes for open trades	7,228,068.25	5,055,742.27				
9th country of domicile	United states	Switzerland				
10th name	ZUERCHER KANTONALBANK	JPM AG FI				
Gross volumes for open trades	573,150.37	2,502,880.97				
10th country of domicile	Switzerland	United states				
Transaction by country	France 374,713,783.48	France 448,017,189.80	France 72,200,405.50	France 97,521,601.24	France 41,076,992.33	France 18,836,754.09
	United Kingdom 64,735,774.35	Spain 64,833,251.63				
	Sweden 20,391,890.32	United Kingdom 43,082,552.91				
	Spain 20,383,901.39	Sweden 10,636,048.08				
	United states 7,228,068.25	Switzerland 5,055,742.27				
	Switzerland 573,150.37	United states 2,502,880.97				
Transaction by settlement						
-bi-latéral	390,048,627.81	456,474,095.73	72,200,405.50	94,457,918.58	41,076,992.33	18,836,754.09
-tri-party	97,977,940.36	117,653,569.94	0.00	3,063,682.65	0.00	0.00

## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI INDEX J.P. MORGAN EMU GOVIES IG	AMUNDI INDEX J.P. MORGAN GBI GLOBAL GOVIES	AMUNDI GOVT BOND EURO BROAD INVESTMENT GRADE	AMUNDI GOVT BOND HIGHEST RATED EURO INVESTMENT GRADE	AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE	AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE 1-3
Collateral received						
Type:						
Cash	122,989,688.11	317,884,065.00	11,827,718.00	27,980,044.01	17,743,935.00	0.00
Bonds and equities	374,858,411.26	265,538,757.36	70,236,048.03	79,679,840.05	28,890,118.29	19,594,202.59
Total collateral received	497,848,099.37	583,422,822.36	82,063,766.03	107,659,884.06	46,634,053.29	19,594,202.59
Quality (Bond collateral issuers rating):	AA to BBB+	AAA to BBB-	AA- to BBB-	AA- to BB	AA- to BBB-	AA+ to BBB-
Currency:	EUR	EUR	EUR	EUR	EUR	EUR
Classification according to residual maturities:						
Less than 1 day	0.00	0.00	0.00	0.00	0.00	0.00
From 1 day to 1 week	0.00	0.00	0.00	0.00	0.00	0.00
From 1 week to 1 month	0.00	0.00	0.00	0.00	0.00	0.00
From 1 month to 3 months	0.00	0.00	0.00	0.00	0.00	0.00
From 3 months to 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Above 1 year	93,459,672.40	113,695,580.47	0.00	2,920,972.66	0.00	0.00
Open maturity	281,398,738.87	151,843,176.89	70,236,048.03	76,758,867.38	28,890,118.29	19,594,202.59
The 10 largest issuers of collateral received						
1st name	AMADEUS IT GROUP	TELEFONICA	BANCO SANTANDER	RYANAIR HLDGS	ZIMMER BIOMET HO	NOVARTIS AG-REG
Amount	57,310,554.36	35,511,188.63	32,770,612.01	26,596,471.31	9,256,380.78	9,825,644.53
2nd name	TOTALENERGIES SE	AUST GO 4.15 03-37	RYANAIR HLDGS	TELEFONICA	RYANAIR HLDGS	MERCK CO
Amount	41,080,788.63	31,118,591.20	24,267,026.79	25,894,275.63	8,430,175.69	5,287,625.32
3th name	KRED FU 1.125 07-25	TSY IL G 2.5 07-24	NESTLE SA-REG	SSP GROUP PLC	BANCO SANTANDER	DOLLAR TREE INC
Amount	33,877,528.26	29,438,179.92	7,454,736.34	11,763,293.23	6,016,996.56	3,625,547.71
4th name	RYANAIR HLDGS	COSTCO WHOLESALE	TELEFONICA	CSX CORP	DOLLAR TREE INC	TELEFONICA
Amount	21,963,261.48	23,524,714.14	2,026,571.73	5,053,160.78	2,419,845.11	855,385.03
5th name	DEUTSCHE BOERSE	EURO FI 1.7 02-43	AKER BP ASA	AKER BP ASA	TELEFONICA	
Amount	20,154,606.31	18,319,714.41	1,631,769.89	2,109,213.37	1,525,652.84	
6th name	EURO UN 3.375 11-42	EIB 3 14 10 33	REPSOL SA	UNIVERSAL MUSIC	LAND SECURITIES	
Amount	19,732,196.31	10,984,708.67	1,056,893.31	1,575,671.95	1,232,554.38	
7th name	NETH GO 2.5 07-33	VERISIGN INC	TELEFONICA	BUND 0.0 10-24	REPSOL SA	
Amount	19,078,353.92	10,376,765.81	956,071.30	1,432,472.21	8,512.93	



## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI INDEX J.P. MORGAN EMU GOVIES IG	AMUNDI INDEX J.P. MORGAN GBI GLOBAL GOVIES	AMUNDI GOVT BOND EURO BROAD INVESTMENT GRADE	AMUNDI GOVT BOND HIGHEST RATED EURO INVESTMENT GRADE	AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE	AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE 1-3
8th name	SSE PLC	TESLA INC	NOVARTIS AG-REG	REPSOL SA		
Amount	17,691,984.02	9,672,980.65	72,366.66	1,410,578.87		
9th name	TELEFONICA	RYANAIR HLDGS		DEUTSCHE POST NAMEN		
Amount	15,612,971.98	9,630,421.56		1,341,415.21		
10th name	DOLLAR TREE INC	ANALOG DEVICES		NESTLE SA-REG		
Amount	12,522,427.20	9,511,074.60		1,182,571.16		
Revenue components						
Revenue component of the fund:						
In absolute amount	206,824.67	226,070.43	39,196.67	56,161.61	13,186.86	7,063.01
In % of gross revenue	65%	65%	65%	65%	65%	65%
Revenue component of						
Amundi Intermediation	95,456.86	104,349.57	18,090.77	25,955.34	6,086.32	3,259.83
Caceis Bank, Luxembourg Branch	15,909.48	17,391.59	3,015.13	4,325.89	1,014.39	543.31
In absolute amount	111,366.34	121,741.16	21,105.90	30,281.23	7,100.71	3,803.14
In % of gross revenue	35%	35%	35%	35%	35%	35%

SECURITIES LENDING TRANSACTIONS	AMUNDI US TREASURY 1-3	AMUNDI US TREASURY 3-7	AMUNDI US TREASURY 7-10	AMUNDI PRIME EURO CORPORATES	AMUNDI PRIME EURO GOV BONDS 0-1Y	AMUNDI PRIME EURO GOVIES
Assets used						
In absolute terms	8,858,229.48	884,488.37	272,111,826.81	29,118,567.67	6,558,794.97	339,919,602.76
As a % of lendable assets	13.80	4.04	42.09	2.08	8.49	28.56
As a % of total net asset value	13.70	4.01	41.11	2.05	5.43	28.27
Transactions classified according to residual maturities						
Less than 1 day	0.00	0.00	0.00	0.00	0.00	0.00
From 1 day to 1 week	0.00	0.00	0.00	0.00	0.00	0.00
From 1 week to 1 month	0.00	0.00	0.00	0.00	0.00	0.00
From 1 month to 3 months	0.00	0.00	0.00	0.00	0.00	0.00
From 3 months to 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Above 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Open maturity	8,858,229.48	884,488.37	272,111,826.81	29,118,567.67	6,558,794.97	339,919,602.76
Currency	USD	USD	USD	EUR	EUR	EUR

## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI US TREASURY 1-3	AMUNDI US TREASURY 3-7	AMUNDI US TREASURY 7-10	AMUNDI PRIME EURO CORPORATES	AMUNDI PRIME EURO GOV BONDS 0-1Y	AMUNDI PRIME EURO GOVIES
The counterparties						
1st name	BNP PARIBAS	BNP PARIBAS	BNP PARIBAS	BCO SANTANDER	HSBC	SOCIETE GENERALE
Gross volumes for open trades	8,858,229.48	884,488.37	272,111,826.81	10,336,573.05	4,529,115.00	98,393,411.18
1st country of domicile	France	France	France	Spain	France	France
2nd name			MORGAN STANLEY	SOCIETE GENERALE	BOFA EUROPE	MORGAN STANLEY
Gross volumes for open trades			7,277,807.21	1,028,769.17	83,440,096.46	7,277,807.21
2nd country of domicile			United States	France	United Kingdom	United States
3rd name			GOLDMAN SACHS BANK	CALYON	CALYON	GOLDMAN SACHS BANK
Gross volumes for open trades			5,280,053.89	601,742.40	61,438,712.90	5,280,053.89
3rd country of domicile			France	France	France	France
4th name				CACIB	IXIS CIB	BNP PARIBAS
Gross volumes for open trades				4,743,470.71	399,168.40	37,630,353.04
4th country of domicile				France	France	France
5th name				BOFA EUROPE		IXIS CIB
Gross volumes for open trades				812,549.29		29,653,296.23
5th country of domicile				United Kingdom		France
6th name				BNP PARIBAS		BCO SANTANDER
Gross volumes for open trades				564,638.64		14,966,164.82
6th country of domicile				France		Spain
7th name				UBS EUROPE		SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM
Gross volumes for open trades				103,474.87		13,822,563.68
7th country of domicile				United Kingdom		Sweden
8th name						ZUERCHER KANTONALBANK FI
Gross volumes for open trades						575,004.43
8th country of domicile						Switzerland
Transaction by country	France 8,858,229.48	France 884,488.37	France 272,111,826.81	France 10,588,163.24 Spain 10,336,573.05 United, States 7,277,807.21	France 6,558,794.97	France 227,115,773.36 United, Kingdom 83,440,096.46 Spain 14,966,164.82

## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI US TREASURY 1-3	AMUNDI US TREASURY 3-7	AMUNDI US TREASURY 7-10	AMUNDI PRIME EURO CORPORATES	AMUNDI PRIME EURO GOV BONDS 0-1Y	AMUNDI PRIME EURO GOVIES
				United Kingdom 916,024.16		Sweden 13,822,563.68 Switzerland 575,004.43
Collateral received Type:						
Cash	6,693,385.03	698,183.90	97,845,660.95	582,943.00	4,753,287.00	42,874,481.00
Bonds and equities	2,438,543.82	211,849.40	205,484,097.36	28,918,635.38	2,814,926.37	301,368,280.83
Total collateral received	9,131,928.86	910,033.30	303,329,758.31	29,501,578.38	7,568,213.37	344,242,761.83
Quality (Bond collateral issuers rating):	BBB	BBB+ to BB	AA to BB	AAA to BBB	A+ to BBB	AA+ to BB-
Currency:	USD	USD	USD	EUR	EUR	EUR
Classification according to residual maturities:						
Less than 1 day	0.00	0.00	0.00	0.00	0.00	0.00
From 1 day to 1 week	0.00	0.00	0.00	0.00	0.00	0.00
From 1 week to 1 month	0.00	0.00	0.00	0.00	0.00	0.00
From 1 month to 3 months	0.00	0.00	0.00	0.00	0.00	0.00
From 3 months to 1 year	0.00	0.00	0.00	0.00	0.00	0.00
Above 1 year	0.00	0.00	0.00	10,847,362.59	0.00	102,455,829.35
Open maturity	2,438,543.82	211,849.40	205,484,097.36	18,071,272.79	2,814,926.37	198,912,451.49
The 10 largest issuers of collateral received						
1st name	FIDELITY NATIONA	ENEL SPA	ZURICH INSURANCE	US TREAS 3 625 08 43	RYANAIR HLDGS	SPAI GO 2.8 05-26
Amount	2,438,543.82	179,739.44	19,287,235.96	5,543,943.80	1,338,177.21	36,297,258.00
2nd name		NOVARTIS AG-REG	UNITEDHEALTH GRP	FRAN GO 1.5 05-50	BANCO SANTANDER	ONTA TE 0.1 05-28
Amount		32,109.97	16,485,856.78	5,482,565.78	1,059,598.92	35,112,771.99
3rd name			GEBERIT AG-REG	INTEL 4.875 02-26	LAND SECURITIES	ORANGE
Amount			11,697,456.58	4,336,130.09	417,150.24	31,447,627.16
4th name			BERKSHIRE HATH-B	BUND DE 1.7 08-32		ENGIE
Amount			11,466,001.11	4,278,859.05		25,469,785.18
5th name			BIO-RAD LABS-A	FLEM CO 0.3 10-31		NATIONAL GRID PL
Amount			11,411,158.82	4,002,750.86		22,207,276.38
6th name			NETFLIX INC	BUND DE 3.25 07-42		REPSOL SA
Amount			11,019,294.11	2,008,039.45		22,042,085.52

**1 SECURITIES LENDING TRANSACTIONS (continued)**

SECURITIES LENDING TRANSACTIONS	AMUNDI US TREASURY 1-3	AMUNDI US TREASURY 3-7	AMUNDI US TREASURY 7-10	AMUNDI PRIME EURO CORPORATES	AMUNDI PRIME EURO GOV BONDS 0-1Y	AMUNDI PRIME EURO GOVIES
7th name			HERSHEY CO THE	ALLEMAGNE 1.75 15 0	RYANAIR HLDGS	ALIBABA GRP-ADR
Amount			10,839,088.23	1,268,939.28	19,317,092.84	241,660.61
8th name			MICROSOFT CORP	EURO UN 0.45 07-41	AMADEUS IT GROUP	BANCO SANTANDER
Amount			9,841,850.998	789,442.78	18,261,520.20	233,000.24
9th name			BOEING CO THE	REPSOL SA	META PLATFORMS-A	NOVARTIS AG-REG
Amount			9,816,386.715	646,556.88	16,794,070.83	91,939.96
10th name			ILLUMINA INC	BBVA 0.5 01-27	APPLE INC	LAND SECURITIES
Amount			8,382,256.52	257,342.90	12,319,143.70	53,466.10
Revenue components						
Revenue component of the fund:						
In absolute amount	3,632.31	237.41	109,781.58	131,142.05	2,153.13	158,332.31
In % of gross revenue	65%	65%	65%	65%	65%	65%
Revenue component of Amundi Intermediation	1,697.61	109.54	50,506.89	60,354.09	993.77	73,104.19
Caceis Bank, Luxembourg Branch	282.93	18.26	8,417.81	10,059.01	165.63	12,184.03
In absolute amount	1,980.54	127.80	58,924.70	70,413.10	1,159.40	85,288.22
In % of gross revenue	35%	35%	35%	35%	35%	35%

SECURITIES LENDING TRANSACTIONS	AMUNDI PRIME GLOBAL GOVIES	AMUNDI PRIME US TREASURY	AMUNDI PRIME US TREASURY BOND 0-1 Y
Assets used			
In absolute terms	5,716,517.82	483,303.02	6,883,238.82
As a % of lendable assets	15.18	9.87	13.96
As a % of total net asset value	15.05	9.80	13.11
Transactions classified according to residual maturities			
Less than 1 day	0.00	0.00	0.00
From 1 day to 1 week	0.00	0.00	0.00
From 1 week to 1 month	0.00	0.00	0.00
From 1 month to 3 months	0.00	0.00	0.00
From 3 months to 1 year	0.00	0.00	0.00
Above 1 year	0.00	0.00	0.00
Open maturity	5,716,517.82	483,303.02	6,883,238.82
Currency	EUR	USD	USD

## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI PRIME GLOBAL GOVIES	AMUNDI PRIME US TREASURY	AMUNDI PRIME US TREASURY BOND 0-1 Y
The counterparties			
1st name	BNP PARIBAS	BNP PARIBAS	BNP PARIBAS
Gross volumes for open trades	3,073,743.21	483,303.02	6,883,238.82
1st country of domicile	France	France	France
2nd name	SOCIETE GENERALE		
Gross volumes for open trades	755,513.44		
2nd country of domicile	France		
3rd name	BOFA EUROPE		
Gross volumes for open trades	741,174.21		
3rd country of domicile	United Kingdom		
4th name	CALYON		
Gross volumes for open trades	580,063.66		
4th country of domicile	France		
5th name	HSBC		
Gross volumes for open trades	314,122.95		
5th country of domicile	France		
6th name	IXIS CIB		
Gross volumes for open trades	151,954.63		
6th country of domicile	France		
7th name	SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM		
Gross volumes for open trades	99,945.72		
7th country of domicile	Sweden		
Transaction by country	France 4,875,397.89  United,Kingdom 741,174.21  Sweden 99,945.72 France	France 483,303.02	France 6,883,238.82
Transaction by settlement			
-bi-party	4,914,497.09	483,303.02	6,883,238.82
-tri-party	802,020.73	0.00	0.00



## 1 SECURITIES LENDING TRANSACTIONS (continued)

SECURITIES LENDING TRANSACTIONS	AMUNDI PRIME GLOBAL GOVIES	AMUNDI PRIME US TREASURY	AMUNDI PRIME US TREASURY BOND 0-1 Y
Collateral received			
Type:			
Cash	2,380,141.00	313,854.00	6,331,030.78
Bonds and equities	4,158,055.99	183,261.46	757,829.25
Total collateral received	6,538,196.99	497,115.46	7,088,860.03
Quality (Bond collateral issuers rating):	A+ to BB	BBB+ to BB	BBB+
Currency:	EUR	USD	USD
Classification according to residual maturities:			
Less than 1 day	0.00	0.00	0.00
From 1 day to 1 week	0.00	0.00	0.00
From 1 week to 1 month	0.00	0.00	0.00
From 1 month to 3 months	0.00	0.00	0.00
From 3 months to 1 year	0.00	0.00	0.00
Above 1 year	764,325.40	0.00	0.00
Open maturity	3,393,730.58	183,261.46	757,829.25
The 10 largest issuers of collateral received			
1st name	FIDELITY NATIONA	ENEL SPA	ENEL SPA
Amount	872,919.75	162,843.24	757,829.25
2nd name	BANCO SANTANDER	NOVARTIS AG-REG	
Amount	762,926.80	20,418.21	
3th name	BUND DE 3.25 07-42		
Amount	707,848.81		
4th name	RYANAIR HLDGS		
Amount	466,018.06		
5th name	ENEL SPA		
Amount	354,222.95		
6th name	LONDON STOCK EX		
Amount	241,667.03		
7th name	ALIBABA GRP-ADR		
Amount	241,660.61		
8th name	BANCO SANTANDER		
Amount	233,000.24		

**1 SECURITIES LENDING TRANSACTIONS (continued)**

SECURITIES LENDING TRANSACTIONS	AMUNDI US TREASURY 1-3	AMUNDI US TREASURY 3-7	AMUNDI US TREASURY 7-10
9th name	NOVARTIS AG-REG		
Amount	91,939.96		
10th name	LAND SECURITIES		
Amount	53,466.10		
Revenue components			
Revenue component of the fund:			
In absolute amount	2,265.90	196.45	1,643.75
In % of gross revenue	65%	65%	65%
Revenue component of			
Amundi Intermediation	1,078.39	90.65	758.70
Caceis Bank, Luxembourg Branch	179.73	15.11	126.45
In absolute amount	1,258.12	105.76	885.15
In % of gross revenue	35%	35%	35%

The following sub-funds had Securities lending income during the period and no activity lending as at 31 March 2023:

SECURITIES LENDING TRANSACTIONS	AMUNDI INDEX MSCI JAPAN ESG BROAD CTB	AMUNDI GLOBAL EMERGING BOND MARKET IBOXX
Revenue components		
Revenue component of the fund:		
In absolute amount	863,505.00	1,031.34
In % of gross revenue	65%	65%
Revenue component of		
Amundi Intermediation	398,465.14	476.01
Caceis Bank, Luxembourg Branch	66,410.86	79.34
In absolute amount	464,876.00	555.35
In % of gross revenue	35%	35%

## 2 EQUITIES SWAP

Swap	AMUNDI EUROPE EQUITY MULTI SMART ALLOCATION SCIENTIFIC BETA	AMUNDI FTSE EPRA EUROPE REAL ESTATE	AMUNDI GLOBAL INFRASTRUCTURE	AMUNDI JAPAN TOPIX
Assets used				
In absolute terms	8,848.48	385,343.19	143,817.84	1,067,766.84
As a % of fund assets	0.17	0.67	0.22	0.01
Notional	5,141,127.92	123,438,751.85	65,842,509.01	1,570,380,609.61
As a % of fund assets	101.43	214.96	99.46	9.10
Transactions classified according to residual maturities:				
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	-	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	5,141,127.92	123,438,751.85	65,842,509.01	1,570,380,609.61
Open maturity	-	-	-	-
Counterparties in decreasing order				
1st name	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS
Gross volumes for open trades	5,141,127.92	123,438,751.85	65,842,509.01	1,570,380,609.61
1st country of domicile	France	France	France	France
Transaction by country	France	France	France	France
	5,141,127.92	123,438,751.85	65,842,509.01	1,570,380,609.61
Transaction by settlement				
- bi-party	5,141,127.92	123,438,751.85	65,842,509.01	1,570,380,609.61
- tri-party	-	-	-	-

## 2 EQUITIES SWAP (continued)

Swap	AMUNDI JPX NIKKEI 400	AMUNDI MSCI BRAZIL	AMUNDI MSCI CHINA	AMUNDI MSCI EASTERN EUROPE EX RUSSIA
Assets used				
In absolute terms	683,277.34	17,781.09	312,644.64	168,017.12
As a % of fund assets	0.01	0.27	0.34	0.66
Notional	388,088,302.29	8,315,484.23	165,772,192.95	41,784,296.28
As a % of fund assets	7.80	124.57	181.29	163.17
Transactions classified according to residual maturities:				
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	-	-	-	-
From 3 months to 1 year	388,088,302.29	8,315,484.23	165,772,192.95	41,784,296.28
Above 1 year	-	-	-	-
Open maturity	-	-	-	-
Counterparties in decreasing order				
1st name	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS
Gross volumes for open trades	388,088,302.29	8,315,484.23	165,772,192.95	41,784,296.28
1st country of domicile	France	France	France	France
Transaction by country	France	France	France	France
	388,088,302.29	8,315,484.23	165,772,192.95	41,784,296.28
Transaction by settlement				
- bi-party	388,088,302.29	8,315,484.23	165,772,192.95	41,784,296.28
- tri-party	-	-	-	-

## 2 EQUITIES SWAP (continued)

Swap	AMUNDI MSCI EM ASIA	AMUNDI MSCI EM LATIN AMERICA	AMUNDI MSCI EMERGING MARKETS	AMUNDI MSCI EUROPE GROWTH
Assets used				
In absolute terms	7,519,752.10	6,103,709.18	14,162,601.71	388,473.69
As a % of fund assets	0.29	1.24	0.34	0.67
Notional	3,686,234,699.42	868,873,463.47	6,539,347,847.14	39,345,324.26
As a % of fund assets	144.15	176.96	155.91	67.79
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	3,686,234,699.42	868,873,463.47	6,539,347,847.14	39,345,324.26
From 3 months to 1 Year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	-	-	-	-
Counterparties in decreasing order				
1st name	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS
Gross volumes for open trades	3,686,234,699.42	868,873,463.47	6,539,347,847.14	39,345,324.26
1st country of domicile	France	France	France	France
Transaction by country	France	France	France	France
	3,686,234,699.42	868,873,463.47	6,539,347,847.14	39,345,324.26
Transaction by settlement				
- bi-party	3,686,234,699.42	868,873,463.47	6,539,347,847.14	39,345,324.26
- tri-party	-	-	-	-



## 2 EQUITIES SWAP (continued)

Swap	AMUNDI MSCI EUROPE HIGH DIVIDEND FACTOR	AMUNDI MSCI EUROPE MINIMUM VOLATILITY FACTOR	AMUNDI MSCI EUROPE MOMENTUM FACTOR	AMUNDI MSCI EUROPE QUALITY FACTOR
Assets used				
In absolute terms	496,372.33	907,552.95	643,018.29	3,322,004.11
As a % of fund assets	0.71	0.55	1.18	0.72
Notional	101,149,836.53	162,231,779.68	53,847,666.10	338,751,617.27
As a % of fund assets	143.96	98.18	98.78	73.71
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	101,149,836.53	162,231,779.68	53,847,666.10	338,751,617.27
From 3 months to 1 Year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	-	-	-	-
Counterparties in decreasing order				
1st name	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS
Gross volumes for open trades	101,149,836.53	162,231,779.68	53,847,666.10	338,751,617.27
1st country of domicile	France	France	France	France
Transaction by country	France	France	France	France
	101,149,836.53	162,231,779.68	53,847,666.10	338,751,617.27
Transaction by settlement				
- bi-party	101,149,836.53	162,231,779.68	53,847,666.10	338,751,617.27
-tri-party	-	-	-	-

## 2 EQUITIES SWAP (continued)

Swap	AMUNDI MSCI EUROPE VALUE FACTOR	AMUNDI MSCI INDIA	AMUNDI MSCI NORDIC	AMUNDI MSCI SWITZERLAND
Assets used				
In absolute terms	4,998,703.92	865,292.30	926,959.16	1,010,999.50
As a % of fund assets	0.94	0.49	0.45	0.23
Notional	594,475,772.64	250,998,066.88	203,899,494.77	580,193,951.94
As a % of fund assets	111.33	142.76	98.02	132.06
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	594,475,772.64	250,998,066.88	203,899,494.77	580,193,951.94
From 3 months to 1 Year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	-	-	-	-
Counterparties in decreasing order				
1st name	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS
Gross volumes for open trades	594,475,772.64	250,998,066.88	203,899,494.77	580,193,951.94
1st country of domicile	France	France	France	France
Transaction by country	France	France	France	France
	594,475,772.64	250,998,066.88	203,899,494.77	580,193,951.94
Transaction by settlement				
- bi-party	594,475,772.64	250,998,066.88	203,899,494.77	580,193,951.94
-tri-party	-	-	-	-

## 2 EQUITIES SWAP (continued)

Swap	AMUNDI MSCI USA	AMUNDI MSCI USA MINIMUM VOLATILITY FACTOR	AMUNDI MSCI WORLD	AMUNDI MSCI WORLD ENERGY
Assets used				
In absolute terms	7,185,037.20	1,569,499.39	25,458,993.85	357,531.44
As a % of fund assets	0.80	0.23	1.05	0.38
Notional	1,609,652,299.77	231,410,149.99	4,606,736,555.48	183,964,950.80
As a % of fund assets	179.65	33.56	190.05	196.14
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	1,609,652,299.77	231,410,149.99	4,606,736,555.48	183,964,950.80
From 3 months to 1 Year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	-	-	-	-
Counterparties in decreasing order				
1st name	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS
Gross volumes for open trades	1,609,652,299.77	231,410,149.99	4,606,736,555.48	183,964,950.80
1st country of domicile	France	France	France	France
Transaction by country	France	France	France	France
	1,609,652,299.77	231,410,149.99	4,606,736,555.48	183,964,950.80
Transaction by settlement				
- bi-party	1,609,652,299.77	231,410,149.99	4,606,736,555.48	183,964,950.80
- tri-party	-	-	-	-

## 2 EQUITIES SWAP (continued)

Swap	AMUNDI MSCI WORLD EX EUROPE	AMUNDI MSCI WORLD FINANCIALS	AMUNDI NASDAQ-100	AMUNDI PEA DOW JONES INDUSTRIAL AVERAGE
Assets used				
In absolute terms	229,285.28	108,536.89	3,197,874.83	755,056.64
As a % of fund assets	0.05	0.10	0.20	0.40
Notional	440,090,643.75	270,736,253.08	2,145,917,568.39	98,407,111.72
As a % of fund assets	101.14	239.58	134.05	51.51
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	440,090,643.75	270,736,253.08	2,145,917,568.39	98,407,111.72
From 3 months to 1 Year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	-	-	-	-
Counterparties in decreasing order				
1st name	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS
Gross volumes for open trades	440,090,643.75	270,736,253.08	2,145,917,568.39	98,407,111.72
1st country of domicile	France	France	France	France
Transaction by country	France	France	France	France
	440,090,643.75	270,736,253.08	2,145,917,568.39	98,407,111.72
Transaction by settlement				
- bi-party	440,090,643.75	270,736,253.08	2,145,917,568.39	98,407,111.72
-tri-party	-	-	-	-

## 2 EQUITIES SWAP (continued)

Swap	AMUNDI RUSSELL 2000	AMUNDI S&P 500	AMUNDI S&P 500 BUYBACK	AMUNDI S&P GLOBAL LUXURY
Assets used				
In absolute terms	1,956,760.27	21,520,924.37	129,382.61	1,471,470.34
As a % of fund assets	1.06	0.23	0.05	0.22
Notional	312,013,176.84	12,568,100,237.63	341,795,397.04	1,141,862,749.15
As a % of fund assets	168.90	135.20	144.05	171.09
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	312,013,176.84	12,568,100,237.63	341,795,397.04	1,141,862,749.15
From 3 months to 1 Year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	-	-	-	-
Counterparties in decreasing order				
1st name	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS
Gross volumes for open trades	312,013,176.84	12,568,100,237.63	341,795,397.04	1,141,862,749.15
1st country of domicile	France	France	France	France
Transaction by country	France	France	France	France
	312,013,176.84	12,568,100,237.63	341,795,397.04	1,141,862,749.15
Transaction by settlement				
- bi-party	312,013,176.84	12,568,100,237.63	341,795,397.04	1,141,862,749.15
- tri-party	-	-	-	-

## 2 EQUITIES SWAP (continued)

Swap	AMUNDI SMART CITY	AMUNDI SMART FACTORY	AMUNDI STOXX GLOBAL ARTIFICIAL INTELLIGENCE	AMUNDI SHORTEX DAILY (-1X) INVERSE
Assets used				
In absolute terms	182,223.14	193,503.37	1,686,575.68	1,576,910.50
As a % of fund assets	1.21	0.61	0.42	2.36
Notional	15,109,860.35	35,004,932.63	362,377,435.38	72,938,916.40
As a % of fund assets	100.07	109.87	89.74	109.09
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	15,109,860.35	35,004,932.63	362,377,435.38	72,938,916.40
From 3 months to 1 Year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	-	-	-	-
Counterparties in decreasing order				
1st name	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS	BNP-PARIBAS SA PARIS
Gross volumes for open trades	15,109,860.35	35,004,932.63	362,377,435.38	72,938,916.40
1st country of domicile	France	France	France	France
Transaction by country	France	France	France	France
	15,109,860.35	35,004,932.63	362,377,435.38	72,938,916.40
Transaction by settlement				
- bi-party	15,109,860.35	35,004,932.63	362,377,435.38	72,938,916.40
-tri-party	-	-	-	-



**2 EQUITIES SWAP (continued)**

Swap	AMUNDI GERMAN BUND DAILY (-1X) INVERSE
Assets used	
In absolute terms	827,687.06
As a % of fund assets	1.02
Notional	84,386,092.00
As a % of fund assets	103.97
Transactions classified according to residual maturities:	
Less than 1 day	-
From 1 day to 1 week	-
From 1 week to 1 month	-
From 1 month to 3 months	-
From 3 months to 1 year	84,386,092.00
Above 1 year	-
Open maturity	-
Counterparties in decreasing order	
1st name	SOCIETE GENERALE PARIS
Gross volumes for open trades	84,386,092.00
1st country of domicile	France
Transaction by country	France 84,386,092.00
Transaction by settlement	
- bi-party	84,386,092.00
- tri-party	-

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